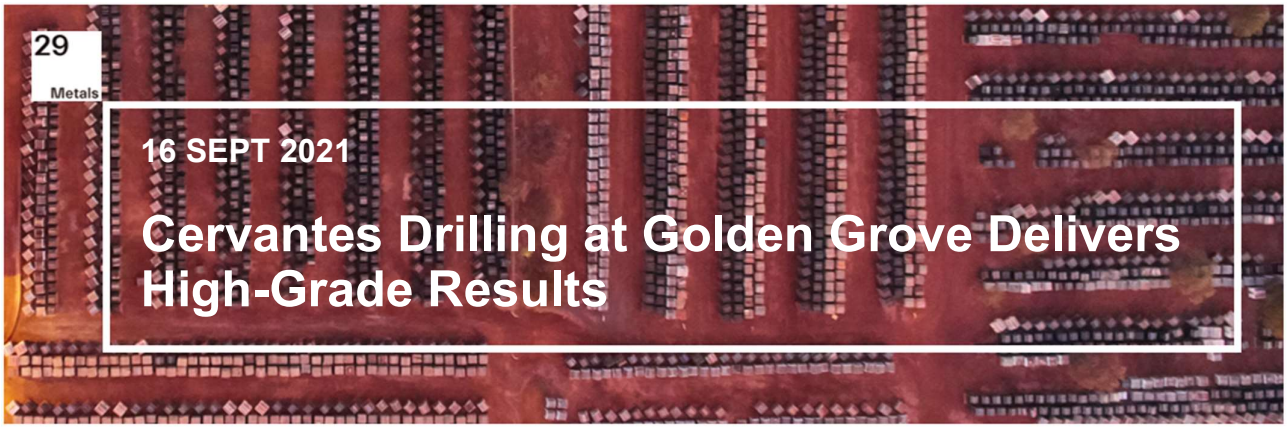

29Metals Limited ('**29Metals**' or, the '**Company**') today announced results for the first six holes of the 12-14 hole drilling program targeting the Cervantes in-mine growth opportunity at Golden Grove, with significant results delivered from all holes drilled to-date.

Highlights[1]

High-grade results from the first six holes in the campaign to-date include the following:

- **S21/049D2:**
  - **8.4m (4m ETW[2]) @ 12.6% Zn, 1.5% Cu, 1.5% Pb, 130g/t Ag, 2.1g/t Au, from 689m; and**
  - **47.1m (22.4m ETW) @ 2.3% Cu, 0.5% Zn, 0.1% Pb, 44g/t Ag, 3.5g/t Au, from 698.9m, including:**
    - **0.5m @ 1.8% Cu, 106g/t Ag and 77.1 g/t Au, from 700m; and**
    - **1m @ 3.1% Cu, 95g/t Ag, 80.6g/t Au, from 717m**
- **S21/049D3 - 79.1m (39.0m ETW) @ 2.5% Cu, 0.2% Zn, 12g/t Ag, 0.2g/t Au, from 667.6m, including:**
  - **34.2m @ 4.0% Cu, 0.1% Zn, 20g/t Ag, 0.2g/t Au, from 675m**
- **S20/003D3:**
  - **48.1m (24.3m ETW) @ 21.1% Zn, 0.3% Cu, 1.6% Pb, 114g/t Ag, 1.0g/t Au, from 804.2m; and**
  - **7.7m (3.9m ETW) @ 10.1% Zn, 0.4% Cu, 0.9% Pb, 69g/t Ag, 0.7g/t Au, from 855.5m**
- **S20/044 - 43.9m (18.1m ETW) @ 13.6% Zn, 0.6% Cu, 1.3% Pb, 95g/t Ag, 1.1g/t Au, from 767.8m**
- **S20/051 - 27.8m (10m ETW) @ 14.2% Zn, 0.6% Cu, 1.3% Pb, 143g/t Ag, 1.5g/t Au, from 733.9m**
- **S20/052 - 6.4m (2.3m ETW) @ 18.5% Zn, 3.0% Pb, 149g/t Ag, 0.2g/t Au, from 879.2m**

Commenting on the results, Managing Director & Chief Executive Officer, Peter Albert, said:

"*These outstanding results re-affirm our view that Golden Grove is a world-class VHMS system with significant growth potential and the opportunity to further extend mine life. We are tremendously excited by these first results which show the potential for Cervantes to deliver additional high-grade, higher-margin material, which presents a material upside opportunity with limited Cervantes material currently included in the 10-year mine plan.*

We look forward to assessing that opportunity following completion of the current Cervantes drilling program later this year."

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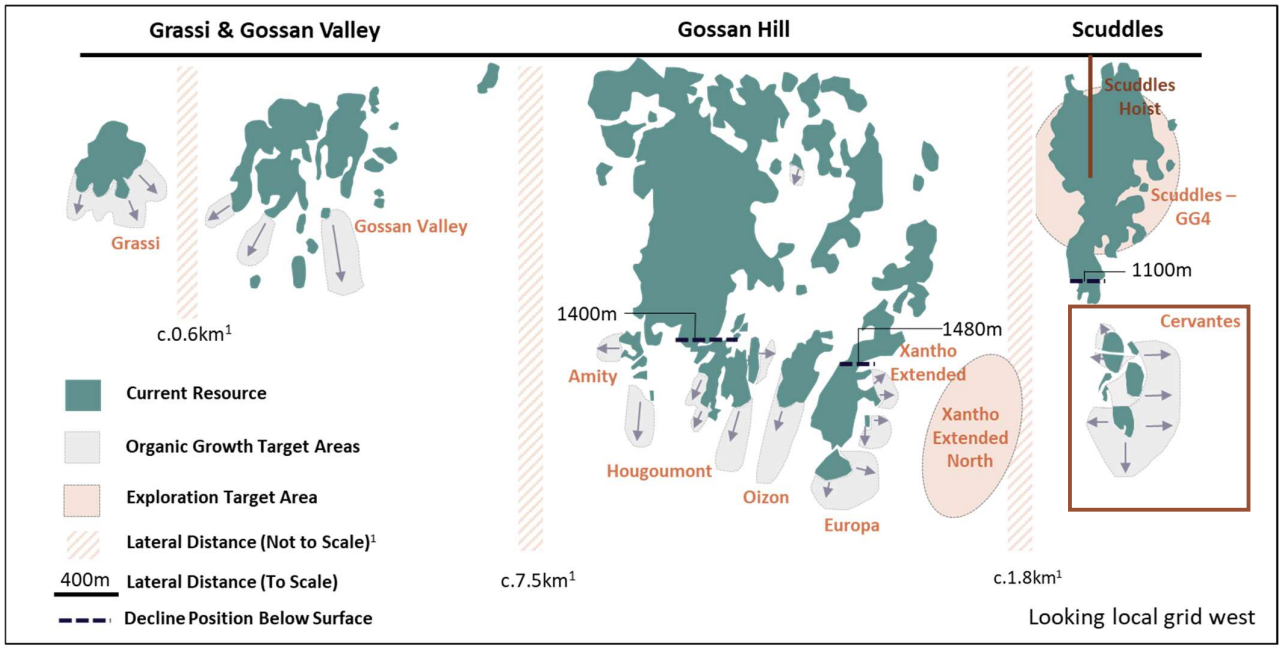
[1] In this release, all drilling results lengths cited are down-hole lengths unless otherwise stated. As shown in Figure 2, drilling program undertaken from underground platform located at 1,010m below surface.

[2] In this release, 'ETW' means *estimated true width*

Cervantes Drilling Campaign Overview

The Cervantes deposit is one of 29Metals' in-mine growth opportunities, located approximately 270m below the existing Scuddles mine development at Golden Grove. Cervantes is open along strike to the north, down plunge, and partially above.

Figure 1 – Golden Grove long-section with Cervantes area highlighted



1. Shaded orange bars in figure denote lateral distance between deposits on an illustrative basis (not to scale). Lateral distance between Grassi and Gossan Valley is approximately 0.6 km. Lateral distance between Gossan Valley and the Gossan Hill mine is approximately 7.5 km. Lateral distance between the Gossan Hill mine and the Scuddles mine is approximately 1.8 km.

Cervantes consists of steeply dipping stacked copper and zinc lenses hosted within that same stratigraphic position as the lenses that make up the Scuddles mineral deposit.

29Metals' current Mineral Resources estimates for Cervantes (at 30 June 2020) [3] are summarised in the table below.

Table 1 – Cervantes Mineral Resources estimates (as at 30 June 2020)[3]

		Tonnes	Cu	Zn	Pb	Ag	Au
Mineral Resources Category		Mt	%	%	%	g/t	g/t
Primary Copper	Indicated	0.02	1.8	0.4	0.1	26	0.5
	Inferred	0.86	2.3	0.5	0.0	17	0.3
	Total Primary Copper	**0.88**	**2.3**	**0.5**	**0.0**	**17**	**0.3**
Primary Zinc	Indicated	0.19	0.4	10.9	0.9	57	0.7
	Inferred	1.26	0.5	10.8	0.3	42	0.6
	Total Primary Zinc	**1.46**	**0.5**	**10.8**	**0.4**	**44**	**0.6**
Total Resources	**Total**	**2.34**	**1.1**	**6.9**	**0.2**	**34**	**0.5**

[3] The Cervantes Mineral Resources estimates are a subset of the broader Golden Grove Mineral Resources estimates. Refer to section 4 of the 29Metals prospectus dated 21 June 2021 for more information, including JORC Table 1 disclosures and competent person statements (released to ASX platform on 2 July 2021).

The Cervantes drilling program is designed to test gaps between areas included in the areas of the current Mineral Resources estimates (June 2020), as well as along strike and above, with the aim to extend the area of known mineralisation and increase mineral inventory.

The program is planned to comprise 12-14 holes in 2021 for some 7km in total drilling metres. Initial drilling is focussed on testing the gap between instances of modelled inferred resources. One hole is remaining to drill within this gap, following completion of which, step out drilling will occur to the north to follow up on holes S20/003D3 and S20/044, before testing the area above the known resource targeting gaps in the drill spacing.

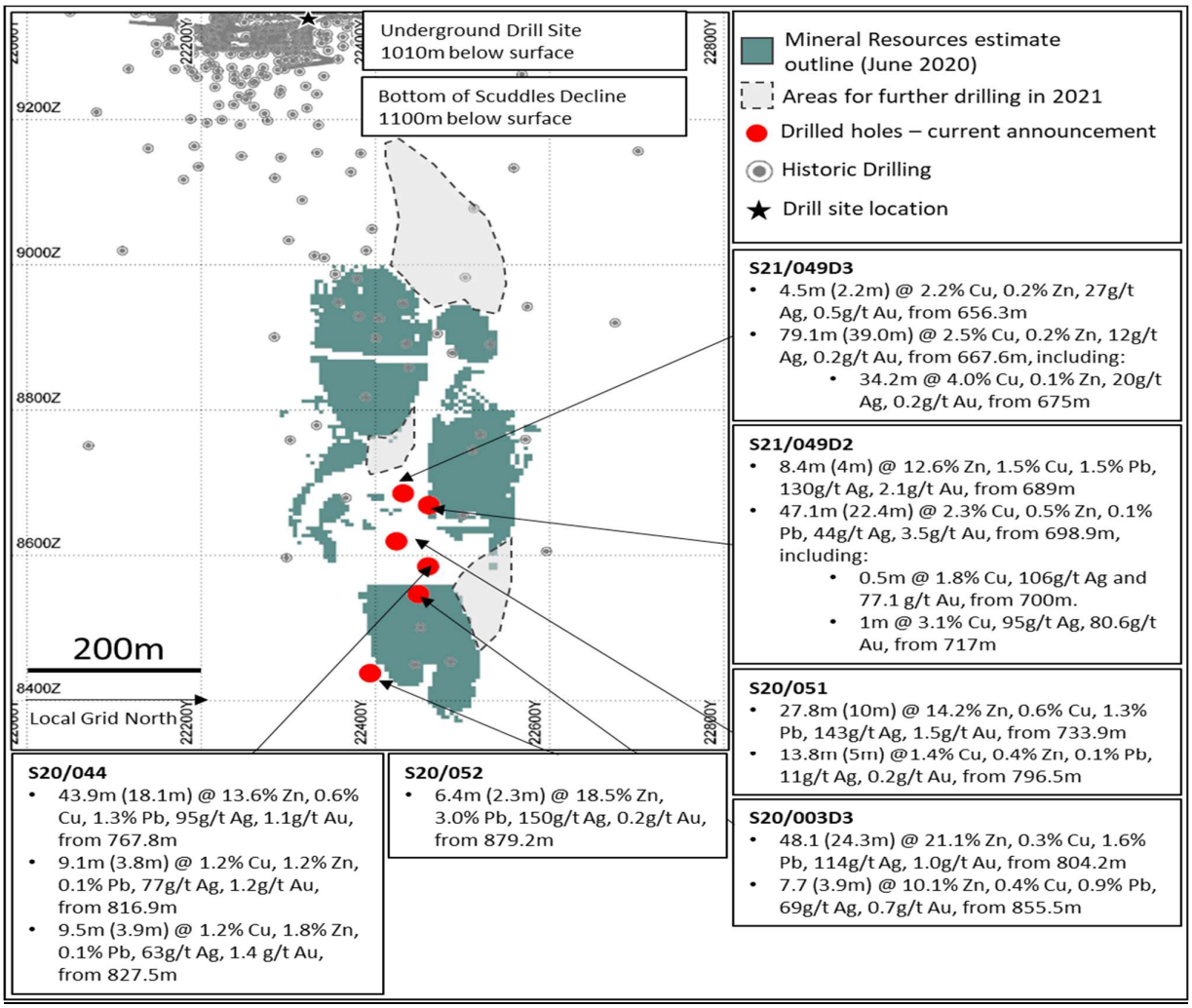
The remaining program is planned to be completed by late in the December quarter.

In addition to the Cervantes drilling program, infill drilling is also underway, with approximately 11km of underground diamond drilling planned for the year with the aim to convert resources at Cervantes within the inferred category to indicated.

Drilling Results

The location of the completed drill holes in relation to historical drilling and the current Mineral Resources estimates for Cervantes are shown in Figure 2. The detailed drilling results are reported in Appendix 1.

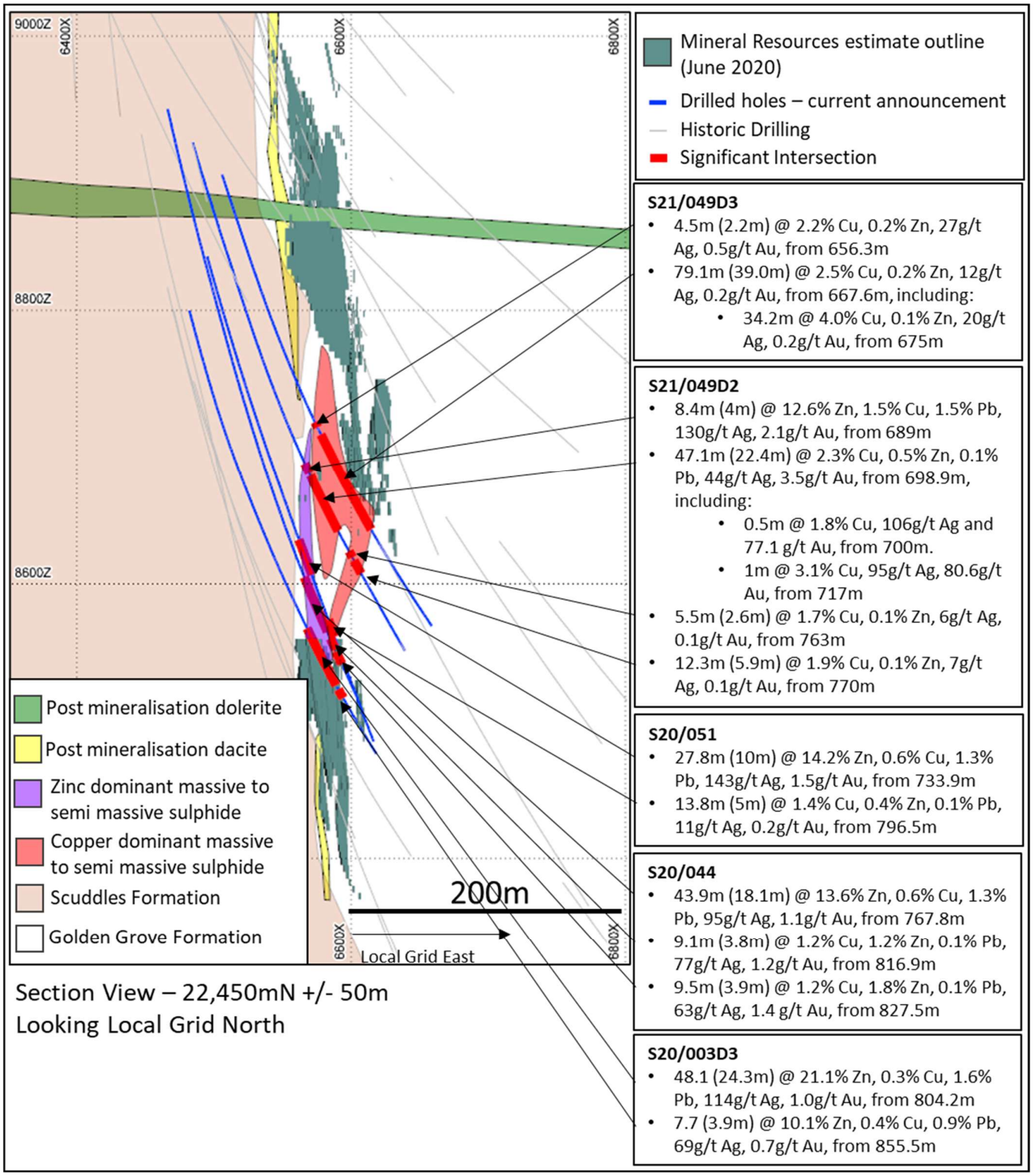
Figure 2 – Long section presentation of Cervantes



Long section of Cervantes showing pierce points of highlighted assay results from holes reported in this release as well as the pierce point location of historic drilling. Bracketed intervals are estimated true width (ETW). Some of these holes also intersected other intervals of sulphide additional to the intercepts listed here. All intersections are reported in Appendix 1.

Drilling indicates the central gap being targeted contains a copper dominant core made up of massive to semi-massive pyrite and chalcopyrite, as well as zinc dominant lens made up of massive to semi-massive pyrite and sphalerite stratigraphically above and directly adjacent to the copper. This relationship is shown in Figure 3.

Figure 3 – Cross section of Cervantes.



Cross section of Cervantes showing drilling, locations of downhole sulphide intervals and geological information. Bracketed intervals are estimated true width (ETW). Some of these holes also intersected other intervals of sulphide additional to the intercepts listed here. S20/052 is outside of the section shown above. All intersections are reported in Appendix 1.

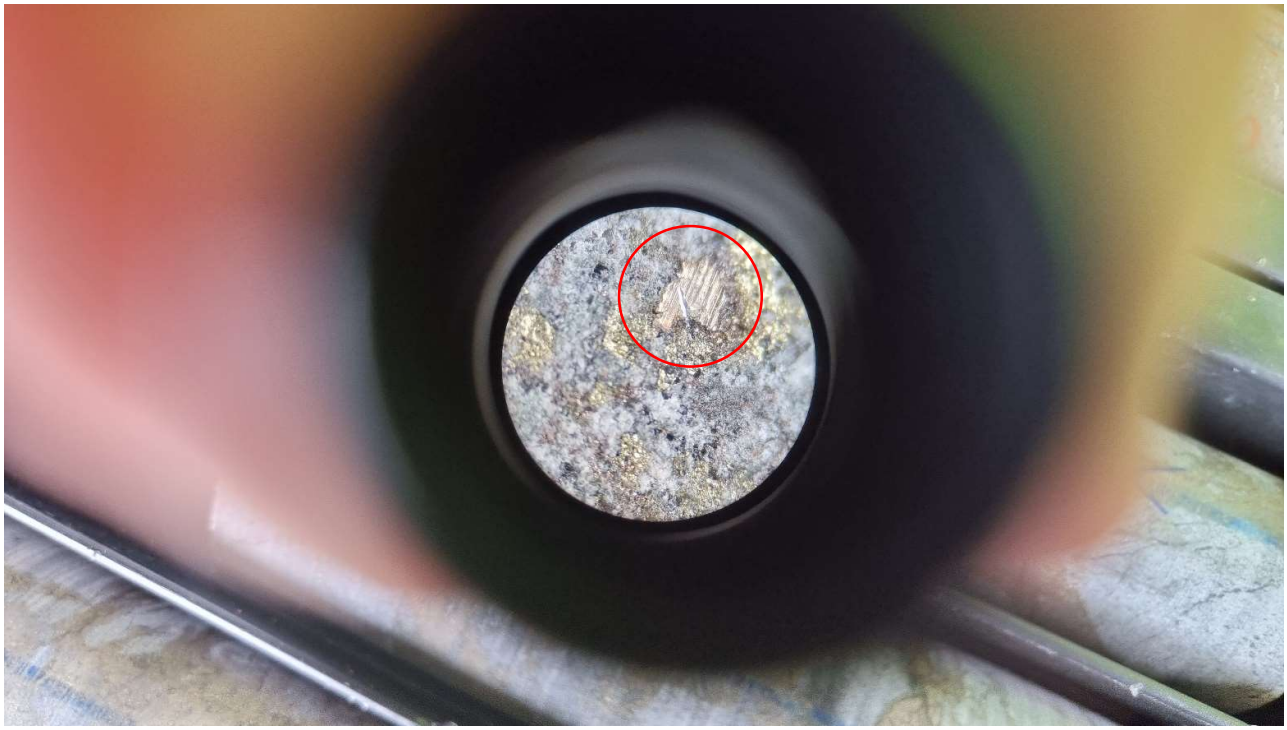
29Metals Mine Geologist, Amy Cockerton, reviewing hole S20/003D3

A summary of the drilling results for the first six completed holes in the Cervantes in-mine drilling program is set out in Table 2 below. Full details of the reported drilling results are included in Appendix 1.

Table 2 – Summary of drilling results and comparison to current resource modelling where applicable

Hole ID	Depth From	Depth To	Downhole Length	Est True Width	Cu	Zn	Pb	Ag	Au
	m	m	m	m	%	%	%	g/t	g/t
S20/003D3	**804.2**	**852.3**	**48.1**	**24.3**	**0.3**	**21.1**	**1.6**	**114**	**1.0**
	855.5	**863.2**	**7.7**	**3.9**	**0.4**	**10.1**	**0.9**	**69**	**0.7**
Modelled[1]			*22.2m*	*11.3*	*0.3*	*9.7*	*1.6*	*52*	*0.7*
			10.5m	*5.8*	*0.6*	*7.4*	*1.3*	*62*	*1.2*
S20/044	**767.8**	**811.7**	**43.9**	**18.1**	**0.6**	**13.6**	**1.3**	**95**	**1.1**
	816.9	**826**	**9.1**	**3.8**	**1.2**	**1.2**	**0.1**	**77**	**1.2**
	827.5	**837**	**9.5**	**3.9**	**1.2**	**1.8**	**0.1**	**63**	**1.4**
Modelled[1]	*Outside of boundary of modelling*								
S20/051	**733.9**	**761.7**	**27.8**	**10.0**	**0.6**	**14.2**	**1.3**	**143**	**1.5**
	796.5	**810.3**	**13.8**	**5.0**	**1.4**	**0.4**	**0.1**	**11**	**0.2**
Modelled[1]	*Outside of boundary of modelling*								
S20/052	**879.2**	**885.6**	**6.4**	**2.3**	**0.0**	**18.5**	**3.0**	**150**	**0.2**
Modelled[1]	*Outside of boundary of modelling*								
S21/049D2	**689**	**697.4**	**8.4**	**4.0**	**1.5**	**12.6**	**1.5**	**130**	**2.1**
	698.9	**746**	**47.1**	**22.4**	**2.3**	**0.5**	**0.1**	**44**	**3.5**
Modelled[1]	*Outside of boundary of modelling*								
S21/049D3	**656.3**	**660.8**	**4.5**	**2.2**	**2.2**	**0.2**	**0.0**	**27**	**0.5**
	667.6	**746.7**	**79.1**	**39.0**	**2.5**	**0.2**	**0.0**	**12**	**0.2**
Modelled[1]	*Outside of boundary of modelling*								

1. Modelled grades and thicknesses are derived by interrogating the current Mineral Resources estimates for Cervantes (June 2020) where the drillhole trace intersects the modelled Mineral Resources with intervals representing the length and weighted average grade of all modelled material above cut-off.



Magnified image of visible gold electrum in hole S20/049D2 with the sample interval grading 0.5m @ 1.8% Cu, 106g/t Ag and 77.1 g/t Au, from 700m within broader zone of 47.1m (22.4m ETW) @ 2.3% Cu, 0.5% Zn, 0.1% Pb, 44g/t Ag, 3.5g/t Au, from 698.9m. Refer to Appendix 1 for full details of the reported drilling results in this release.

As noted above, the balance of the Cervantes drilling program is expected to be completed late in the December quarter. 29Metals will update the market in due course following completion of the program.

The drilling results for S20/003D3, S20/044, S20/051 and S20/052 will be included in 29Metals' next Mineral Resources estimates update currently expected to be released in Q1 2022. The balance of the Cervantes drilling program results (including S21/049D2 and S21/049D3) will be included in subsequent Mineral Resources estimates updates.

Refer to Appendices for reported drilling results covered in this release and JORC Code Table 1 disclosures.

This announcement was authorised for release by the Managing Director & Chief Executive Officer.

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Competent Person Statement

The information regarding exploration results in this release are based on and fairly represent information and supporting documentation compiled by Mr Mark van Heerden. Mr van Heerden (RPGeo – Mineral Exploration) is Group Manager Geology and a full-time employee of 29Metals Limited. Mr van Heerden is a member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration, and to the activity being reported on, in this release to qualify as a Competent Person as defined in the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (2021 Edition) (the '**JORC Code**').

Mr van Heerden has consented to the inclusion in this release of the information regarding exploration results in the form and context in which it appears.

Appendix 1: Drilling Results

Hole ID	Easting	Northing	RL	Azi	Dip	Total Depth	Depth From	Depth To	Downhole Length	Est True width	Cu	Zn	Pb	Ag	Au
	Local	Local	Local	Local		m	m	m	m	m	%	%	%	g/t	g/t
S20/003D3	6394	22316	9337	23	-81	911.9	0	804.2	804.2	*no significant assay result*					
							804.2	**852.3**	**48.1**	**24.3**	**0.3**	**21.1**	**1.6**	**114**	**1.0**
							852.3	855.5	3.2	*no significant assay result*					
							855.5	**863.2**	**7.7**	**3.9**	**0.4**	**10.1**	**0.9**	**69**	**0.7**
							863.2	911.9	48.7	*no significant assay result*					
S20/044	6394	22316	9337	34	-75	864.5	0	767.8	767.8	*no significant assay result*					
							767.8	**811.7**	**43.9**	**18.1**	**0.6**	**13.6**	**1.3**	**95**	**1.1**
							811.7	816.9	5.2	*no significant assay result*					
							816.9	**826**	**9.1**	**3.8**	**1.2**	**1.2**	**0.1**	**77**	**1.2**
							826	827.5	1.5	*no significant assay result*					
							827.5	**837**	**9.5**	**3.9**	**1.2**	**1.8**	**0.1**	**63**	**1.4**
							837	864.5	27.5	*no significant assay result*					
S20/051	6395	22316	9337	38	-77	892.1	0	733.9	733.9	*no significant assay result*					
							733.9	**761.7**	**27.8**	**10.0**	**0.6**	**14.2**	**1.3**	**143**	**1.5**
							761.7	796.5	34.8	*no significant assay result*					
							796.5	**810.3**	**13.8**	**5.0**	**1.4**	**0.4**	**0.1**	**11**	**0.2**
							810.3	892.1	81.8	*no significant assay result*					
S20/052	6395	22316	9337	46	-82	1041.0	0	879.2	879.2	no significant assay result					
							879.2	**885.6**	**6.4**	**2.3**	**0.0**	**18.5**	**3.0**	**150**	**0.2**
							885	1041.0	156.0	no significant assay result					
S21/049D2	6394	22316	9338	40	-74	848.8	0	689	689.0	*no significant assay result*					
							689	**697.4**	**8.4**	**4.0**	**1.5**	**12.6**	**1.5**	**130**	**2.1**
							697.4	698.9	1.5	*no significant assay result*					

Hole ID	Easting	Northing	RL	Azi	Dip	Total Depth	Depth From	Depth To	Downhole Length	Est True width	Cu	Zn	Pb	Ag	Au
	Local	Local	Local	Local		m	m	m	m	m	%	%	%	g/t	g/t
							698.9	**746**	**47.1**	**22.4**	**2.3**	**0.5**	**0.1**	**44**	**3.5**
							746	763	17.0	*no significant assay result*					
							763	**768.5**	**5.5**	**2.6**	**1.7**	**0.1**	**0.0**	**6**	**0.1**
							768.5	770	1.5	*no significant assay result*					
							770	**782.3**	**12.3**	**5.9**	**1.9**	**0.1**	**0.0**	**7**	**0.1**
							782.3	848.8	66.5	*no significant assay result*					
S21/049D3	6394	22316	9338	40	-74	831.5	0	656.3	656.3	*no significant assay result*					
							656.3	**660.8**	**4.5**	**2.2**	**2.2**	**0.2**	**0.0**	**27**	**0.5**
							660.8	667.6	6.8	*no significant assay result*					
							667.6	**746.7**	**79.1**	**39.0**	**2.5**	**0.2**	**0.0**	**12**	**0.2**
							746.7	831.5	84.8	*no significant assay result*					

Appendix 2: JORC Code Table 1 disclosures

Section 1 - Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• *Samples have been collected diamond drilling (DD), from underground.* • *Sample length is preferentially set to 1m and ranges from 0.5m to 1.0m of half core. Sample intervals do not cross geological boundaries; this ensures samples were representative of the lithological unit without mixing of grade at lithological boundaries. There is no limit for shortest sample interval in the database controls currently, though Geologists are recommended to not sample intervals shorter than 0.5m.* • *Entire half core samples are crushed and pulverised to 85% passing 75µm.* • *Measures taken to ensure sample representativity include the collection, and analysis of field and coarse crush duplicates.*
Drilling techniques	• *DD diameter drilled NQ2,* • *The Reflex Act II™ tool is used for core orientation marks on all DD holes.*
Drill sample recovery	• *Recoveries of DD core are recorded as percentages calculated from measured core versus drilled metres. The intervals are logged and recorded in the database.* • *The rocks are very competent, and recoveries are very high with average core recovery greater than 99.5% for both mineralised and non-mineralized material.* • *Drilling process was controlled by the drill crew and geological supervision provides a means for maximising sample recovery and ensures suitable core presentation. Drilled core is reconstructed into a continuous run on an angled iron cradle for orientation marking. Depth is checked against depth provided on core blocks. No other measures are taken to maximise core recovery.*
Logging	• *All (100%) drill core are logged geologically using codes set up for direct computer input into the Micromine Geobank™ database software package.* • *All (100%) DD cores are geotechnically logged to record recovery, RQD, Structural logging is recorded for all oriented core. DD cores are photographed wet.* • *Logging is both qualitative and quantitative (percentage of sulphide minerals present).* • *Underground drill holes (100%) are logged in full detail from start to finish using laptop computers directly into the drillhole (Geobank) database.* • *Standard mineralised rock codes used. Standard weathering, alteration and appropriate geological comments entered.*

Sub-sampling techniques and sample preparation	• *All DD core is half-cut onsite using an automatic core saw with samples always taken from the same side. Half core is used for routine sampling and quarter core for field duplicates. Current sample length ranges between 0.5 and 1m (historically this can have been from 0.2m to 1.5m) and is adjusted to geological boundaries.*
	• *The sample preparation DD core adheres to industry best practice. A commercial laboratory is used which involves:*
	  ○ *Weighing*
	  ○ *Oven drying at 90° C*
	  ○ *Coarse crushing to 6mm*
	  ○ *Pulverising in an LM5 to a grind size of 85% passing 75µm.*
	  ○ *Samples > 3kg crushed to 2mm and split using a rotary splitter (this represents < 0.01% of total sample used for Mineral Resource estimation).*
	  ○ *Collection of 400g pulp from each sample; rejects kept or discarded depending on drilling programme.*
	• *Duplicates are taken after coarse crushing and pulverisation at a rate of 1:20 alternating between the two. These are subject to the same assay process as routine samples.*

Criteria	Commentary
Quality of assay data and laboratory tests	• *A four acid "near-total" digestion is used to determine concentrations for silver, copper, iron, lead, sulphur and zinc. This method underwent a change in October 2014 after extensive test work was conducted. Previously it used a 0.4g sample in a HF-HNO3-HClO4 digestion, with HCl leach and finished using ICP-AES. Since October 2014, the sample charge weight is 0.2g in the same acid digestion maintaining the sample/solution ratio as the previous method. There is no material impact as a result of this change and is an ore grade method suitable for use in VHMS deposits.* • *a 30g fire assay with ICP-AES finish is used to determine the gold concentration DD core samples. This method was considered most suitable for determining gold concentrations in rock with sulphide rich material and is a total digest method. Grades above 10g/t are then determined using AAS.* • *No geophysical tools, spectrometers or handheld XRF instruments have been used.* • *Matrix-matched certified reference materials (sourced from Golden Grove and prepared by Ore Research Pty. Ltd.) with a wide range of values are inserted at a rate of 1:20 into every RC and DD to assess laboratory accuracy, precision and possible contamination. A certified blank is inserted at a rate of 1:50. Five Quartz flushes are inserted at the end of any significant ore horizon.* • *QAQC data returned are checked against pass/fail limits once the results have been loaded into the database. QAQC data is reported quarterly and demonstrates sufficient levels of accuracy and precision.* • *Sizing tests ensure the grind size of 85% passing 75µm is achieved.* • *The laboratory performs internal QC including standards, blanks, repeats and checks.*
Verification of sampling and assaying	• *Significant intersections are reviewed by a senior geologist and other site geologists.* • *No specific twinned holes have been drilled as a part of this program, as all core is diamond and has been orientated. However nearby drill holes show compatible geology and results.* • *Assay data is retained in text files (.SIF) and stored once loaded into the database.* • *All drill core is stored for posterity at the onsite core farm.* • *The database has grown as each previous owner added data to it. During the 1990's the database was in Explorer III, a Microsoft Access™-based application. In 2008 the data was migrated to a Micromine Geobank™ database. Validation of data has been performed during each migration and is periodically reviewed against hardcopy records* • *An additional field in the results table is used to ensure all data is displayed in the appropriate units. This allows comparison of the data in standard units and aids in calculating Mineral Resource models.* • *All re-assayed data will replace original results that failed QAQC; both results are retained in the database, with the results that failed QC being excluded from general use and export.* • *Use of both DD and RC Historically indicates there is no significant bias between drilling methods* • *All assay data remains in its original state and has not been adjusted.*
Location of data points	• *All underground drillhole collars are picked up by 29Metals surveyors using a Leica TS-15 (total station) with an expected accuracy of 10mm. Surface exploration drillhole collars are picked up by company surveyor using a Trimble RTK R8 GPS with an expected accuracy of 40mm.* • *Before 2016 all drillholes were down hole surveyed gyroscopically by the drilling companies (currently DDH1, Boart Longyear) once each drillhole was completed. This was tied into a starting azimuth and dip picked up off the rod string by our onsite survey department while the rig was drilling. Surveys were also carried out every 30m using an Eastman single shot camera while the hole is in progress in order to track deviation.* • *Since 2016 the Champ and Reflex north seeking tools have been utilised for both our rig alignment and surveying. Holes outside of 20 degrees dip are surveyed every 12m using the north seeking function while holes inside +/- 20 degrees are surveyed using the gyroscopic components of the tool every 30m while drilling and then at end of hole every 10m.* • *The accuracy and quality of historic surveys is generally unknown.* • *A local grid system (GGMINE) is used. It is rotated 52.4 degrees west of MGA94 zone 50. The two-point conversion is as follows:* • *10,000m is added to elevation in order to obtain Local RL* • *Local Mine Grid to MGA94 Two-Point Conversion*

Criteria	Commentary

Point	GGMINE East	GGMINE North	MGA East	MGA North
1	3644.47	10108.13	502093.5	6810260.7
2	9343.2	29162.02	490480.1	6826394.2

- *Topographic measurement on most of the leases is by 1m contour generated from aerial photography, however topographic measurement within the active mine areas is by GPS with surface control point with an accuracy of 10mm.*

Data spacing and distribution

- *Drill data spacing ranges from less than 10m x 10m in the active mining areas to greater 80m x 80m in exploration areas.*
- *The table below shows drill spacing classification by ore type*
- *Drill spacing classification by ore type*

Ore Type	Drill Spacing Classification Criteria		
	Measured	Indicated	Inferred
Primary Sulphide	20	40	60
Partial Oxide Zinc	20	40	60
Partial Oxide Zinc	20	40	60
Oxide Copper	20	40	60

- *Data spacing is sufficient to establish geological and grade continuity for the appropriate classification of the Mineral Resources.*
- *Drill holes greater than 60m x 60m may not necessarily be classified as Mineral Resources. This will be dependent on the geometry of the drill holes and the ore body under study.*
- *DD samples are not composited prior to being sent to the laboratory however the sample lengths taken by Geologists currently range from 0.5m to 1.0m.*
- *Underground drive mapping below the surface deposits supports understanding of geological structure and strike continuity and this data is incorporated into the wireframes and domains modelled for Golden Grove Mineral Resource estimates (June 2020).*

Orientation of data in relation to geological structure

- *Drilling has mostly been oriented on sections that are orthogonal to the strike of mineralisation. Drill holes frequently overlap and are scissored as drilling is oriented from both footwall and hanging-wall directions.*
- *No significant sampling bias has been recognised due to orientation of the drilling in regard to mineralised structures.*

Criteria	Commentary

Sample security	• *Measures to provide sample security included:*
	  ○ *Adequately trained and supervised sampling personnel.*
	  ○ *Half-core samples placed in a numbered and tied calico sample bags.*
	  ○ *Bag and sample numbers are entered into Geobank database.*
	  ○ *Samples are couriered to assay laboratory via truck in plastic bulker containers.*
	  ○ *Assay laboratory checks off sample dispatch numbers against submission documents and reports any inconsistencies.*
	• *Remaining DD core is stored within the Golden Grove core yard.*

Audits or reviews	• *The most recent laboratory audit was conducted on the [16th June 2020], while the previous one was conducted on 8th of May 2018. No major concerns were raised.* • *External Competent Person (CP) and peer review processes carried out.* • *An internal review of RC and DD core sampling procedures were completed in 2014. The sampling procedures were found to meet industry standards.* • *In 2012 Paul Blackney and David Gray of Optiro completed a review of the Gossan Hill gold oxide data. The review found there was no historic QAQC data (1990 to 2000) around Gossan Hill. This has now been rectified.*

Section 2 - Sampling Techniques and Data

<table>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>

The mineral tenement and land tenure status of the Golden Grove operations are listed in the below table.

<table>
<tr><th>Tenement No.</th><th>Prospect Name</th><th>Expiry Date</th></tr>
<tr><td>M59/03</td><td>Scuddles</td><td>08/12/2025</td></tr>
<tr><td>M59/88</td><td>Chellews</td><td>18/05/2030</td></tr>
<tr><td>M59/89</td><td>Coorinja</td><td>18/05/2030</td></tr>
<tr><td>M59/90</td><td>Cattle Well</td><td>18/05/2030</td></tr>
<tr><td>M59/91</td><td>Cullens</td><td>18/05/2030</td></tr>
<tr><td>M59/92</td><td>Felix</td><td>18/05/2030</td></tr>
<tr><td>M59/93</td><td>Flying Hi</td><td>18/05/2030</td></tr>
<tr><td>M59/94</td><td>Bassendean</td><td>18/05/2030</td></tr>
<tr><td>M59/95</td><td>Thundelarra</td><td>18/05/2030</td></tr>
<tr><td>M59/143</td><td>Bassendean</td><td>09/05/2031</td></tr>
<tr><td>M59/195</td><td>Gossan Hill</td><td>17/05/2032</td></tr>
<tr><td>M59/227</td><td>Crescent</td><td>07/05/2033</td></tr>
<tr><td>M59/361</td><td>Badja</td><td>01/03/2037</td></tr>
<tr><td>M59/362</td><td>Badja</td><td>01/03/2037</td></tr>
<tr><td>M59/363</td><td>Badja</td><td>01/03/2037</td></tr>
<tr><td>M59/543</td><td>Walgardy</td><td>04/02/2033</td></tr>
<tr><td>M59/480</td><td>Marloo</td><td>01/07/2029</td></tr>
</table>

There are no known impediments to operating in the area, but the operation is subjected to environmental conditions pertaining to land and water management, as well as adherence to cultural sensitivity pertaining to the local indigenous people.
All tenements are 100% owned by Golden Grove Operations Pty Ltd (a wholly owned subsidiary of 29Metals)

</td></tr>
<tr><td>Exploration done by other parties</td><td>

Original definition and exploration drilling was performed by Joshua Pitt, of Aztec Exploration, in 1971.
From 1971 until 1992 multiple joint ventures continued the definition of the Mineral Resource, with highlights being the Scuddles, A Panel Zn, B Panel Zn, C Panel Zn and Cu discoveries. Parties involved include Amax Exploration, Esso Exploration, Australian Consolidated Minerals and Exxon.
Exploration and drilling within the Golden Grove leases has conducted on a near-continuous basis since 1991 by successive owners of Golden Grove Operations Pty Ltd – including, Newmont, Normandy, Oxiana, OZ Minerals, MMG, EMR Capital, and, most recently, 29Metals.
Exploration of the Golden Grove Tenements is ongoing and being conducted by Golden Grove Operation Pty Ltd (a wholly owned subsidiary of 29Metals).

</td></tr>
</table>

Criteria	Commentary
Geology	• *The mineralisation style is volcanogenic hosted massive sulphide (VHMS) which occurs as sub-vertical lenses within layered sediments and volcanics.* • *The Golden Grove deposits are located in the Murchison Province in the North-Western part of the Achaean Yilgarn Craton in Western Australia within the Yalgoo Greenstone Belt. Mineralisation occurs at the base of the Warriedar Fold Belt ("WFB") within a sequence of felsic to intermediate volcaniclastic sediments, lavas and associated autoclastic breccias.* • *The Golden Grove Domain that hosts the Gossan Hill and Scuddles deposits lies along the northeast flank of the WFB. The Mougooderra Fault (west), recrystallised monzogranite (east) and post folding granites (north and south) bound the domain. The current interpretation of the structure places the Golden Grove Domain on the eastern limb of a syncline. The stratigraphy has a westerly younging direction and dips steeply west.*
Drill hole Information	• *Complete table of drill hole information for this announcement is listed in appendix 1 of this document.*

Data aggregation methods	• *Assay results are exported from the Geobank Database by Senior Geologists. The results are pasted into a weighted average excel spreadsheet to generate downhole grade intervals. General guidelines for weighted averages as follows:*
	  ○ *Copper intersections*
	  • *Trigger value: 0.4% Cu*
	  • *Minimum Interval length 4m*
	  • *Minimum grade of final composite 1.5% Cu*
	  • *Maximum total length of waste 3m*
	  • *Maximum consecutive length of waste 3m*
	  • *Short high-grade intervals can only be included if they exceed a minimum grade x length of 6%m*
	  ○ *Zinc intersections*
	  • *Trigger value: 2% Zn*
	  • *Minimum Interval length 4m*
	  • *Minimum grade of final composite 5% Zn*
	  • *Maximum total length of waste 3m*
	  • *Maximum consecutive length of waste 3m*
	  • *Short high-grade intervals can only be included if they exceed a minimum grade x length of 20%m*
	• *Intervals with lower minimum final grades may be included in the results should they contain other base metals or precious metals in significant quantity. An example of this is interval 827.5-837m in S20/044 that contains an average grade of 1.2% Cu but also significant Au, Ag, and Zn.*
	• *No top-cut value has been applied to any element.*

Relationship between mineralisation widths and intercept lengths	• *All drilling reported as downhole length and estimated true width.* • *Host horizons are well understood with two underground mines in operation.* • *District drilling confirms mineralisation is hosted within the same stratigraphic sequence as the operating mines and no fundamental change has occurred to the structural framework of the host sequence.* • *Ore bodies tend to strike between 0-10 degrees in mine local grid and dip between 70-90 degrees to local grid west.*
Diagrams	• *See diagrams within the body of this report*
Balanced reporting	• *All drilling results for activities covered in this announcement have been reported without exception within Appendix 1.*

Criteria	Commentary
Other substantive exploration data	• *Geological framework for the broader leases has been developed through applying the geological model of the active mining areas along with surface mapping, and systematic diamond drilling.* • *Sedimentary facies south of the active mines are consistent with the golden grove stratigraphy present at Gossan Hill and Scuddles Mines.*
Further work	• *Future work will entail continued diamond drilling across all areas discussed in this report.*