

29 January 2024

## High-Grade Intersections in Drilling at the Briggs Copper Project in Queensland

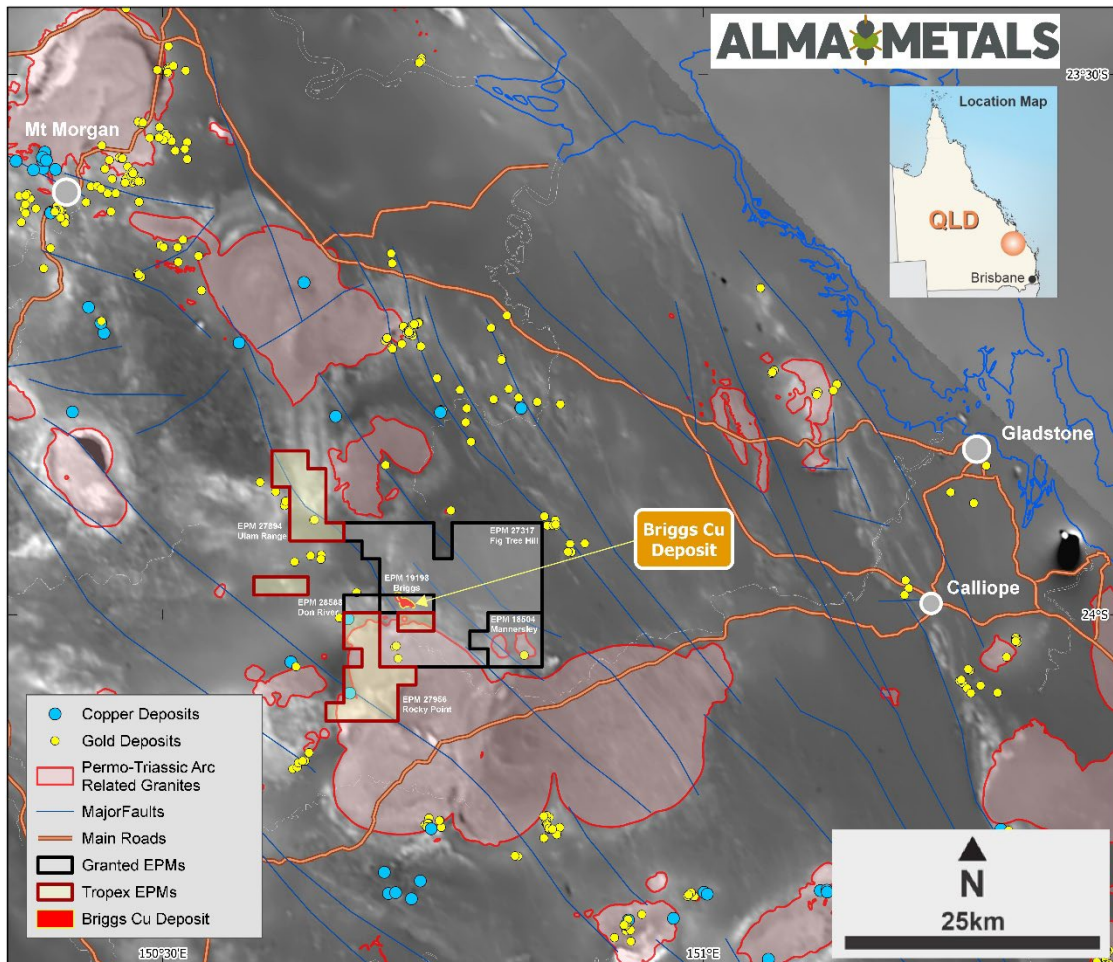
### Summary:

- Further assays from the recently completed core drilling program at the Briggs Copper Project in Central Queensland have reconfirmed a shallow, higher-grade zone of copper-molybdenum mineralisation straddling the contact between the granodiorite intrusion and enclosing volcanic sediments.
- Hole 23BRD0021, drilled at the south-eastern edge of the Briggs Central inferred resource, intersected a thick zone of strong copper-molybdenum mineralisation from surface to 136.3m down-hole depth, including a 51m zone from surface which assayed 0.59% copper and 61ppm molybdenum, within which was a 32.8m zone grading **0.78% copper and 72ppm molybdenum**:

Hole ID	Depth From (m)	Depth To (m)	Intersection Length (m)	Cu (%)	Mo (ppm)
<b>23BRD0020</b>	0.0	136.3	136.3	0.36	90
incl	<b>0.0</b>	<b>51.0</b>	<b>51.0</b>	<b>0.59</b>	<b>61</b>
incl	<b>16.2</b>	<b>49.0</b>	<b>32.8</b>	<b>0.78</b>	<b>72</b>
and	61.0	136.3	75.3	0.24	115
and	182.5	207.0	24.5	0.25	393
incl	183.0	199.0	16.0	0.29	527
and	215.0	302.0	87.0	0.19	95

- The high-grade mineralisation in the top 51m of this hole occurs immediately above the base of oxidation and may represent moderate supergene enrichment of the primary Cu-Mo mineralisation.
- The bottom 120m of the hole was also strongly mineralised and ended in mineralisation at the planned termination depth. This deeper mineralisation may form part of the halo around the Southern Porphyry Target and indicates that the Central and Southern Porphyry mineralisation may link up at depth.
- Assays for the remaining holes in this program are expected in the next 2-4 weeks.
- Further drilling to evaluate the intrusive contact zone is planned to commence in early Q2, 2024, targeting an upgrade in resource confidence sufficient to support a scoping study later this year.

**Alma Metals Limited** (ASX: ALM, “the Company” or “Alma”) provides further assay results from the recently completed core drilling program at the Briggs Copper Project in Queensland (Figure 1). Exploration at Briggs is being funded by Alma under an Earn-In Joint Venture agreement where Alma currently has a 30% JV interest can earn up to a 70% interest from owner Canterbury Resources Limited (ASX: CBY) via a staged earn-in.



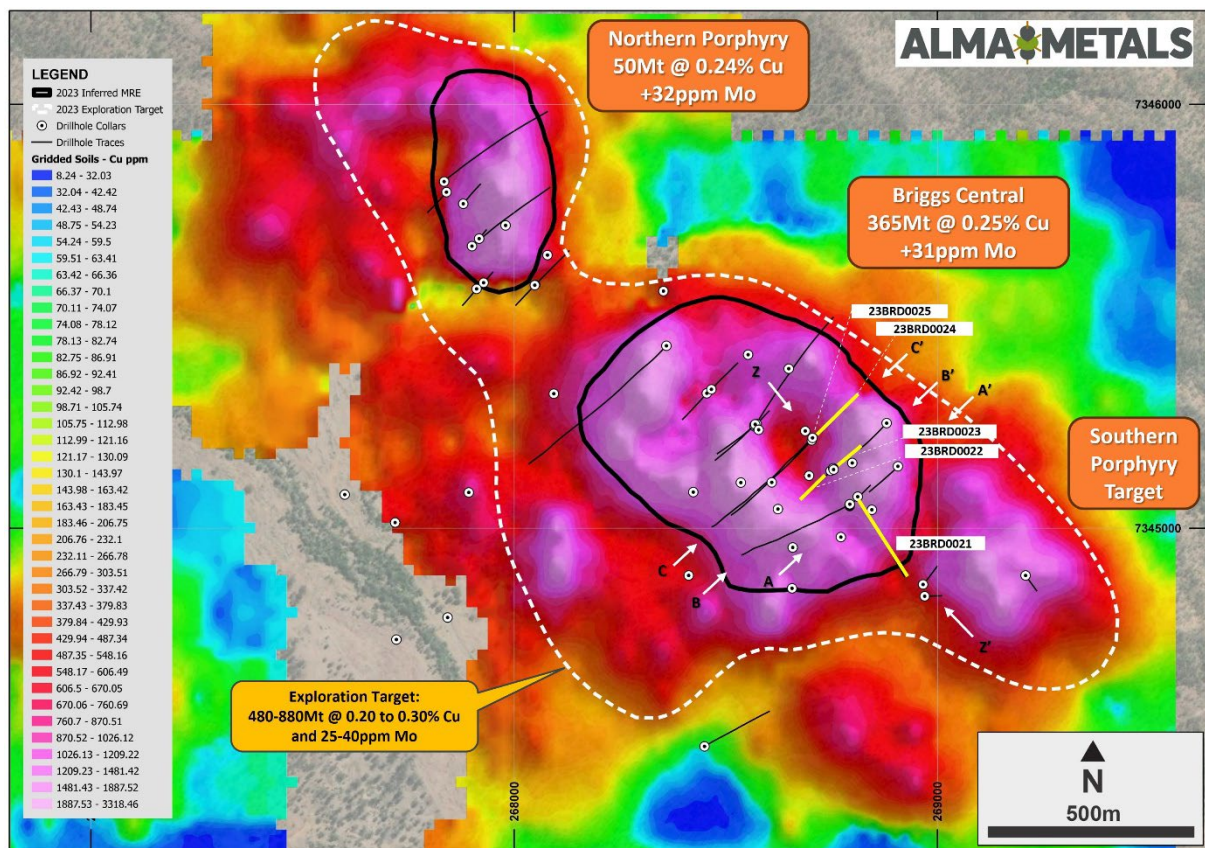
**Figure 1.** Regional plan showing the Briggs copper deposit and proximity to the port city of Gladstone.

The Project includes the Briggs Copper deposit, where an Inferred Mineral Resource of 415Mt at 0.25% Cu and 31ppm Mo has been defined at a 0.20% Cu cut-off grade (ALM release 6 July 2023). The recently completed drill program tested the Exploration Target<sup>1</sup> of 480-880Mt @ 0.20% to 0.30% Cu and 25 to 40ppm Mo which surrounds the Inferred Resource (ALM release 18 July 2023) and tested a zone of potentially elevated copper grades around the margin of the central porphyry (see Figure 2 and ASX release dated 21 September 2023).

- NOTE:** The potential tonnage and grade ranges of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in an increase in the Mineral Resource Estimate. The Exploration Target for Briggs excludes the current Inferred Resource estimate (415Mt at 0.25% Cu, 31ppm Mo).

**Assay Results for drill hole 23BRD0021**

Drill hole **23BRD0021** was collared near the south-eastern margin of the Briggs Central Inferred Resource to test for potential higher-grade Cu-Mo mineralisation straddling the contact between the main porphyritic granodiorite intrusion and the surrounding volcanic sediments. This drill hole was drilled towards the SE to drill through the contact zone and towards the Southern Porphyry Target (Figure 2 and 3, Tables 1 and 2).



**Figure 2.** Plan displaying Cu in soil geochemistry, Exploration Target outline and existing Inferred Resource outline (black), plus historic and recently completed drill holes. Location of cross-section ZZ' depicted for hole 23BRD0021. Assays are outstanding for holes 23BRD0022 to 23BRD0025.

This drilling has been highly successful, with the hole encountering some of the highest-grade mineralisation reported to date for the project. Mineralisation averaging 0.36% copper and 90ppm molybdenum was recorded in the first 136.3m of the hole, **including a 51m thick zone of 0.59% Cu and 61ppm Mo from surface, within which is 32.8m at 0.78% Cu and 72ppm Mo.** This mineralisation occurs immediately above the base of oxidation and may represent moderate supergene enrichment of the primary mineralisation.

Below 136.3m down-hole depth was a 51m zone of post-mineral intrusion (true thickness likely to be less than this) below which the hole re-entered mineralisation down to the 302m planned end of hole depth, heading into the postulated extent of the mineralised halo around the Southern Porphyry Target (see Figure 3 and Tables 1 and 2).

Mineralisation occurs as chalcopyrite and molybdenite grains in quartz veins within both heavily altered volcanic sediments, and as fine disseminations throughout the rock mass. **Multiple, thick, down-hole zones of coherent copper mineralisation were encountered, along with molybdenum grades significantly higher than those in the Inferred Resource.**

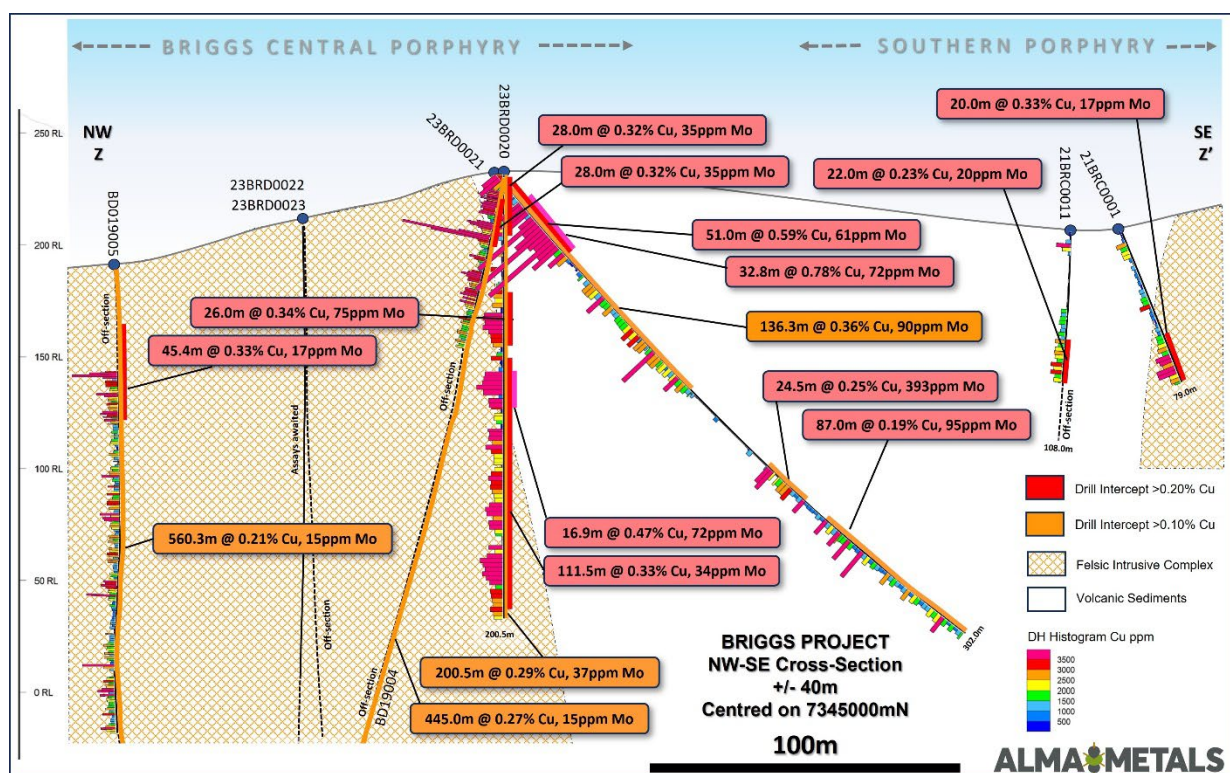


Figure 3. Cross-Section for 23BRD0021, Briggs Central.

These results further validate the concept of enhanced copper grades in the zone straddling the contact between the granodiorite intrusion at Briggs and the surrounding volcanic sediments. Surface geochemical sampling very effectively maps out this zone and highlights areas on the SW side of the inferred resource where drilling has not fully evaluated this higher-grade halo (see Figure 2), particularly in the top 150m, closest to surface.

Assays for holes 23BRD0022 to 23BRD0025 are expected to be received in 2-4 weeks. Significant additional drilling is warranted to evaluate the full potential of Briggs, which the Company believes may allow for a resource upgrade that would support a scoping study later this year.

Further drilling is planned to commence in early Q2, 2024.

*Table 1 Assay Results for drill hole 23BRD0021*

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Cu (%)	Mo (ppm)	Cut-off (% Cu)
<b>23BRD0021</b>	0.0	136.3	136.3	0.36	90	min-env
including	0.0	51.0	51.0	0.59	61	0.10%
including	16.2	49.0	32.8	0.78	72	0.30%
and	61.0	136.3	75.3	0.24	115	0.10%
including	92.0	130.0	38.0	0.28	111	0.10%
and	182.5	207.0	24.5	0.25	393	0.10%
including	183.0	199.0	16.0	0.29	527	0.20%
and	215.0	302.0*	87.0	0.19	95	0.10%
Notes:						
1. Downhole intersections may not reflect true widths.						
2. Average grades are weighted against sample interval.						
3. Significant results reported at 0.0%Cu, 0.1%Cu, 0.2%Cu, 0.3%Cu and 0.4% Cu cut-off grade.						
4. Significant intervals reported are >10m with a maximum internal dilution of 4m.						
5. For minor intervals where no core has been recovered the assay is deemed to be the average of the preceding and following assay.						
6. * denotes end of hole depth						

*Table 2 Collar details of core drill holes in the most recent program completed at the Briggs Copper Project.*

Target	Hole ID	Easting	Northing	RL	Azimuth	Dip	Depth (m)
<b>Northern Porphyry</b>	23BRD0017	268047.22	7345571.43	172.53	223.5	-70	193.1
<b>Northern Porphyry</b>	23BRD0018	268044.43	7345570.43	172.47	45	-50	177.6
<b>Central Porphyry</b>	23BRD0019	268791.22	7345054.00	232.26	45	-70	200.5
<b>Central Porphyry</b>	23BRD0020	268790.87	7345053.52	232.33	-	-90	200.5
<b>Central Porphyry</b>	23BRD0021	268807.13	7345074.30	232.94	149	-50	302.0
<b>Central Porphyry</b>	23BRD0022	268750.01	7345139.37	211.75	225	-70	257.5
<b>Central Porphyry</b>	23BRD0023	268747.76	7345137.25	211.77	45	-70	247.8
<b>Central Porphyry</b>	23BRD0024	268706.02	7345212.62	189.45	45	-50	203.1
<b>Central Porphyry</b>	23BRD0025	268705.04	7345211.64	189.44	-	-90	147.9

This announcement is authorised for release by Managing Director, Frazer Tabcart.

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## COMPETENT PERSONS STATEMENT

*The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this announcement has been presented in accordance with the JORC Code (2012 edition) and references to "Measured, Indicated and Inferred Resources" are to those terms as defined in the JORC Code (2012 edition).*

*The information in this report that relates to Exploration Targets, Exploration Results and Mineral Resources is based on information compiled by Dr Frazer Tabearth (Managing Director of Alma Metals Limited). Dr Tabearth is a member of the Australian Institute of Geoscientists.*

*Dr Tabearth has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Tabearth consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*There is information in this announcement extracted from:*

- (i) the Mineral Resource Estimate for the Briggs Central Copper Deposit, which was previously announced on 6 July 2023, and*
- (ii) Exploration Target which was previously announced on 18 July 2023.*

*The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Exploration Targets and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

## FORWARD LOOKING STATEMENTS:

*Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Alma Metals does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.*

**APPENDIX 1 - JORC TABLES**  
**JORC Code, 2012 Edition – Table 1**  
**Section 1 Sampling Techniques and Data**  
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Drill core was photographed and logged by a company geologist to industry standard.</li> <li>Sample intervals were nominally 2m.</li> <li>Whole core was transported to ALS Laboratories in Zillmere, Brisbane for cutting, sample preparation and assay.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling is HQ3 (61.1mm diameter) from surface.</li> </ul>
Sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Core recovery determined during logging by reference to drillers marker blocks.</li> <li>Core recovery exceeded 90%.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All drill core is photographed and logged to industry standard.</li> </ul>

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Core has been cut longitudinally using an Almonte type core saw.</li> <li>Samples are nominally on 2m intervals with ½ core being sampled.</li> <li>Sample were fine crushed, rotary split, 250g pulverized (ALS prep code PREP31-AY).</li> <li>¼ core field duplicates were taken every 20 samples.</li> <li>Quality control was assessed as adequate for this batch.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were assayed base metals at ALS Laboratories by multi-element ultra trace, 4 acid digest, ICP-MS instrumentation (ALS code ME-MS61). Gold was assayed by fire assay of a 30g aliquot with an ICP-AES finish (ALS Code Au-ICP21)</li> <li>A commercial standard alternating with a blank was inserted every 25 samples.</li> <li>Duplicates were created every 20 samples.</li> <li>The QC was acceptable for these holes: <ul style="list-style-type: none"> <li>The Cu values in the Blank samples were acceptable.</li> <li>The standards had all results within acceptable limits.</li> </ul> </li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable.</li> <li>No holes have been twinned at this stage.</li> <li>Data is stored electronically in a database managed by a data administrator</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Drill collar coordinates have been determined by DGPS survey.</li> <li>Down hole survey data was collected systematically at approximately 50m intervals using an Axis Champ Magshot 2310 digital directional survey tool.</li> <li>Grid references are provided in GDA94 MGA Zone 56</li> <li>Topographical control has been obtained by Lidar survey</li> </ul>
	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Holes 23BRD0019-25 are infill holes. The data spacing, and distribution of drilling to</li> </ul>



Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<p>date is sufficient to establish a degree of geological and grade continuity appropriate for Mineral Resource estimation.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole 23BRD0017 and 23BRD0018 were drilled to test the southern extension of the Northern Porphyry within the Briggs Exploration Target (ASX announcement 18 July 2023).</li> <li>Drill holes 23BRD0019 to 23BRD0025 were drilled to test for potential higher-grade mineralisation straddling the geological contact between porphyritic granodiorite intrusions and the hosting volcanic sediments.</li> <li>Minor historical drilling was undertaken into the Briggs Central Porphyry. Details are reported in CBY Replacement Prospectus 03/10/2018 and in ALM Release to ASX dated 18 August 2021.</li> <li>Drill holes were drilled between -50 and -90deg in mineralisation that has a sub-vertical geological grain. Minor sampling bias may have been introduced with sub-vertical holes but due to the overall stockwork and disseminated nature of the mineralisation any bias is not considered material.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Core is processed on site under the supervision of a company geologist. Whole core is palletted &amp; strapped for transport by commercial carrier to ALS Zillmere preparation facility.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable.</li> </ul>

**Section 2 Reporting of Exploration Results**

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>EPM19198 (Briggs), EPM18504 (Mannersley), EPM28588 (Don River) and EPM27317 (Fig Tree) are located 50km west southwest of Gladstone in central Queensland.</li> <li>EPM19198, EPM18504, EPM28588 application and EPM27317 are 70% owned by Canterbury Resources Limited (ASX: CBY) and 30% owned by Alma Metals Ltd. Rio Tinto holds a 1.5% NSR interest in EPM19198 and EPM 18504.</li> <li>In July 2021, Alma Metals committed to a joint venture covering the four EPM's whereby it has the right to earn up to 70% joint venture interest by funding up to \$15.25M of assessment activity.</li> <li>Alma Metals Ltd reached a 30% joint venture interest in the tenements in July 2023, and has commenced funding the second stage of the earn-in, under which a further \$3M must be spent on exploration and evaluation for Alma to reach a 51% JV interest.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to ASX release from 18 August 2021 covering work by Noranda (1968-1972), Geopeko (early 1970s), Rio Tinto (2012-2016) and Canterbury Resources (2019-2022).</li> <li>A twelve-hole RC drilling program was completed by Alma Metals testing the Central, Northern and Southern porphyry prospects in 2021 (ASX announcement 18 February 2022).</li> <li>A four-hole core drilling program was completed by Alma Metals in May 2023.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>At Briggs, a granodiorite porphyry stock (GDP) with dimensions in excess of 500m by 200m has been drilled to a depth of ~500m at the Central Porphyry prospect. This stock has intruded volcanoclastic sediments with a zone of hornfels along the contact. The Central Porphyry is one of at least three intrusive centers comprising the Briggs Cu ± Mo porphyry prospect. Intrusive outcrop, soil geochemistry and magnetics (depressed susceptibility) indicate the existence of at least two other centers, referred to as the Northern and Southern Porphyry, that have been comparatively poorly explored.</li> <li>Copper as chalcopyrite with accessory molybdenum as molybdenite dominate the potentially economic minerals. A relatively thin oxide zone blankets the deposit. The GDP is pervasively altered to potassic style alteration (biotite - k-feldspar) overprinted by phyllic (sericite) alteration. Distribution of copper grade is relatively consistent and predictable within the GDP and in the contact hornfels.</li> <li>Banded silica bodies with UST textures have</li> </ul>

		<p>been observed at Northern, Central and Southern Porphyries. Similar quartz zones have been intersected in drilling. These siliceous bodies appear to be sub-vertical and dyke-like in character and may have formed at contacts between intrusive phases. The silica bodies are generally well mineralised. It is suggested that they represent emanations from a fertile parent intrusive at depth.</p> <ul style="list-style-type: none"> <li>Alma Metals' interpretation is that copper deposition at Briggs is multi-stage, with an earlier event associated with quartz - k-feldspar - chalcopyrite - molybdenite veins and a later cross-cutting event dominated by quartz - sericite - chalcopyrite. The earlier event appears related to the intrusion of the granodiorite porphyry and potassic alteration, while the later event is thought to be related to phyllic alteration and an as-yet undiscovered intrusive at depth.</li> <li>The earlier copper event is predominantly hosted within the granodiorite porphyry and the latter along the contact between the intrusive stock and volcanoclastic sediments, probably taking advantage of permeability afforded along intrusive contacts and faults with deposition controlled by brittle fracture and reaction with Fe-rich host rocks.</li> </ul>																																																																																
<p>Drill hole Information</p>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes 23BRD0017-25 represent the entire recently completed core drilling program at Briggs (refer ASX announcement 21 September 2023).</li> <li>Hole location and orientation details are as follows:</li> </ul> <table border="1" data-bbox="946 1283 1463 1478"> <thead> <tr> <th>Target</th> <th>Hole ID</th> <th>Easting</th> <th>Northing</th> <th>RL</th> <th>Azimuth</th> <th>Dip</th> <th>Depth (m)</th> </tr> </thead> <tbody> <tr> <td>Northern Porphyry</td> <td>23BRD0017</td> <td>268047.22</td> <td>7345571.43</td> <td>172.53</td> <td>223.5</td> <td>-70</td> <td>193.1</td> </tr> <tr> <td>Northern Porphyry</td> <td>23BRD0018</td> <td>268044.43</td> <td>7345570.43</td> <td>172.47</td> <td>45</td> <td>-50</td> <td>177.6</td> </tr> <tr> <td>Central Porphyry</td> <td>23BRD0019</td> <td>268791.22</td> <td>7345054.00</td> <td>232.26</td> <td>45</td> <td>-70</td> <td>200.5</td> </tr> <tr> <td>Central Porphyry</td> <td>23BRD0020</td> <td>268790.87</td> <td>7345053.52</td> <td>232.33</td> <td>-</td> <td>-90</td> <td>200.5</td> </tr> <tr> <td>Central Porphyry</td> <td>23BRD0021</td> <td>268807.13</td> <td>7345074.30</td> <td>232.94</td> <td>149</td> <td>-50</td> <td>302.0</td> </tr> <tr> <td>Central Porphyry</td> <td>23BRD0022</td> <td>268750.01</td> <td>7345139.37</td> <td>211.75</td> <td>225</td> <td>-70</td> <td>257.5</td> </tr> <tr> <td>Central Porphyry</td> <td>23BRD0023</td> <td>268747.76</td> <td>7345137.25</td> <td>211.77</td> <td>45</td> <td>-70</td> <td>247.8</td> </tr> <tr> <td>Central Porphyry</td> <td>23BRD0024</td> <td>268706.02</td> <td>7345212.62</td> <td>189.45</td> <td>45</td> <td>-50</td> <td>203.1</td> </tr> <tr> <td>Central Porphyry</td> <td>23BRD0025</td> <td>268705.04</td> <td>7345211.64</td> <td>189.44</td> <td>-</td> <td>-90</td> <td>147.9</td> </tr> </tbody> </table>	Target	Hole ID	Easting	Northing	RL	Azimuth	Dip	Depth (m)	Northern Porphyry	23BRD0017	268047.22	7345571.43	172.53	223.5	-70	193.1	Northern Porphyry	23BRD0018	268044.43	7345570.43	172.47	45	-50	177.6	Central Porphyry	23BRD0019	268791.22	7345054.00	232.26	45	-70	200.5	Central Porphyry	23BRD0020	268790.87	7345053.52	232.33	-	-90	200.5	Central Porphyry	23BRD0021	268807.13	7345074.30	232.94	149	-50	302.0	Central Porphyry	23BRD0022	268750.01	7345139.37	211.75	225	-70	257.5	Central Porphyry	23BRD0023	268747.76	7345137.25	211.77	45	-70	247.8	Central Porphyry	23BRD0024	268706.02	7345212.62	189.45	45	-50	203.1	Central Porphyry	23BRD0025	268705.04	7345211.64	189.44	-	-90	147.9
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<p>Data aggregation methods</p>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Significant intercepts of Cu and Mo are reported at 0.1%Cu, 0.2%Cu and 0.3% Cu cut-offs.</li> <li>Maximum internal dilution is 4m and minimum significant interval is 10m.</li> <li>Refer to text for significant intercept table.</li> </ul>																																																																																

Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• Drill holes are predominantly designed to test across the dominant NW-SE structural grain.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>• See figures and tables in body of the report.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Further drilling is planned to test extensions of the mineralisation discovered to date, and to evaluate higher grade zones on the southern side of the Central Porphyry. This drilling is scheduled to commence in Q2, 2024.</li> <li>• Refer Drill Status plan in this release.</li> </ul>