ASX ANNOUNCEMENT
Tuesday, 9 September 2025

High-grade copper intercepts highlight Golden Grove growth potential

29Metals Limited ('**29Metals**' or, the '**Company**') today announced results from Near Mine Exploration, Resource Extension, and Resource Conversion drilling at Golden Grove. The drilling results reported in this release have been prepared and are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (the '**JORC Code**').

Highlights[1]:

- High-grade copper results highlight potential for mine life extensions of existing Gossan Hill deposits.
  - At Tryall, Resource Extension drilling intercepted:
    - **12.3m @ 2.8% Cu, 1.4g/t Au, 17g/t Ag,** from 263.7m in hole G25/033, including:
      - **3.3m @ 9.2% Cu, 3.2g/t Au, 46g/t Ag**
    - **17.2m @ 2.6% Cu, 1.6% Zn, 0.4g/t Au, 19g/t Ag,** from 283m in hole G25/033
    - **14.4m @ 1.8% Cu, 0.6g/t Au, 12g/t Ag** from 274m in hole G25/217, including:
      - **3.4m @ 4.0% Cu, 0.3g/t Au, 22g/t Ag**
    - **20.2m @ 1.7% Cu, 0.4g/t Au, 10g/t Ag**, from 277.2m in hole G25/218, including:
      - **5.8m @ 3.6% Cu, 0.6g/t Au, 23g/t Ag**
  - At Oizon, Resource Extension drilling intercepted:
    - **14.6m @ 2.6% Cu, 0.5g/t Au, 24g/t Ag,** from 437.4m in hole G25/512, including:
      - **7.0m @ 4.9% Cu, 1.0g/t Au, 45g/t Ag**
    - **13.4m @ 2.5% Cu, 0.7g/t Au, 24g/t Ag**, from 340.8m in hole G25/523, including:
      - **7.4m @ 3.2% Cu, 0.6g/t Au, 30g/t Ag**
  - At Europa, Resource Extension drilling intercepted:
    - **30.3m @ 2.2% Cu, 0.3g/t Au, 14g/t Ag**, from 911.7m in hole G25/516, including:
      - **5.5m @ 2.8% Cu, 0.4g/t Au, 19g/t Ag**
      - **8.0m @ 3.2% Cu, 0.3g/t Au, 19g/t Ag**
- Results highlight Cervantes' potential as a high-quality future growth option at Golden Grove.
  - Resource Extension drilling intercepted high-grade zinc and copper mineralisation along strike to the north of the current Cervantes Mineral Resource estimates[2], results included:
    - **17.8m @ 8.8% Zn, 0.1% Cu, 0.4g/t Au, 44g/t Ag, 0.8% Pb**, from 698m in hole S25/500
    - **48.2m @ 2.4% Cu, 0.2g/t Au, 12g/t Ag**, from 715.8m in hole S25/500, including:
      - **18.1m @ 3.8% Cu, 0.3g/t Au, 19g/t Ag**
  - Resource Conversion drilling confirmed high grade zones, results included:
    - **80.4m @ 3.9% Cu, 0.5g/t Au, 22g/t Ag,** from 600.3m in hole S25/023, including:
      - **51.8m @ 5.2% Cu, 0.7g/t Au, 30g/t Ag**

The results reported today are not included in 29Metals' updated Mineral Resources & Ore Reserves estimates[2] at 31 December 2024 (reported on 26 February 2025 and 28 February 2025).

Commenting on the drilling results, Chief Executive Officer, James Palmer, said:

"Many of the high-grade Resource Extension results released today are in easily accessible areas of Gossan Hill, which in addition to mine life extensions, provides opportunity to leverage existing underground infrastructure and development to build flexibility into the Golden Grove life of mine plan."

[1] Refer to Appendix 1 for full detail of drilling results. In this release, all drilling result lengths cited are down-hole lengths unless otherwise stated.
[2] References to Mineral Resources and Ore Reserves estimates are references to those estimates contained in 29Metals' 31 December 2024 Mineral Resources and Ore Reserves estimates, including Competent Person's statements and JORC Code Table 1 disclosures, released to the ASX announcements platform on 26 February 2025 and 28 February 2025.

Drill program summary

Results in this release include the first 24 holes of the 2025 drill program to test priority targets at Golden Grove, which has all been conducted from underground drill platforms. Total planned expenditures for the in-progress 2025 drill program is $10 million to $14 million, up from $4 million of total exploration expenditures in 2024.

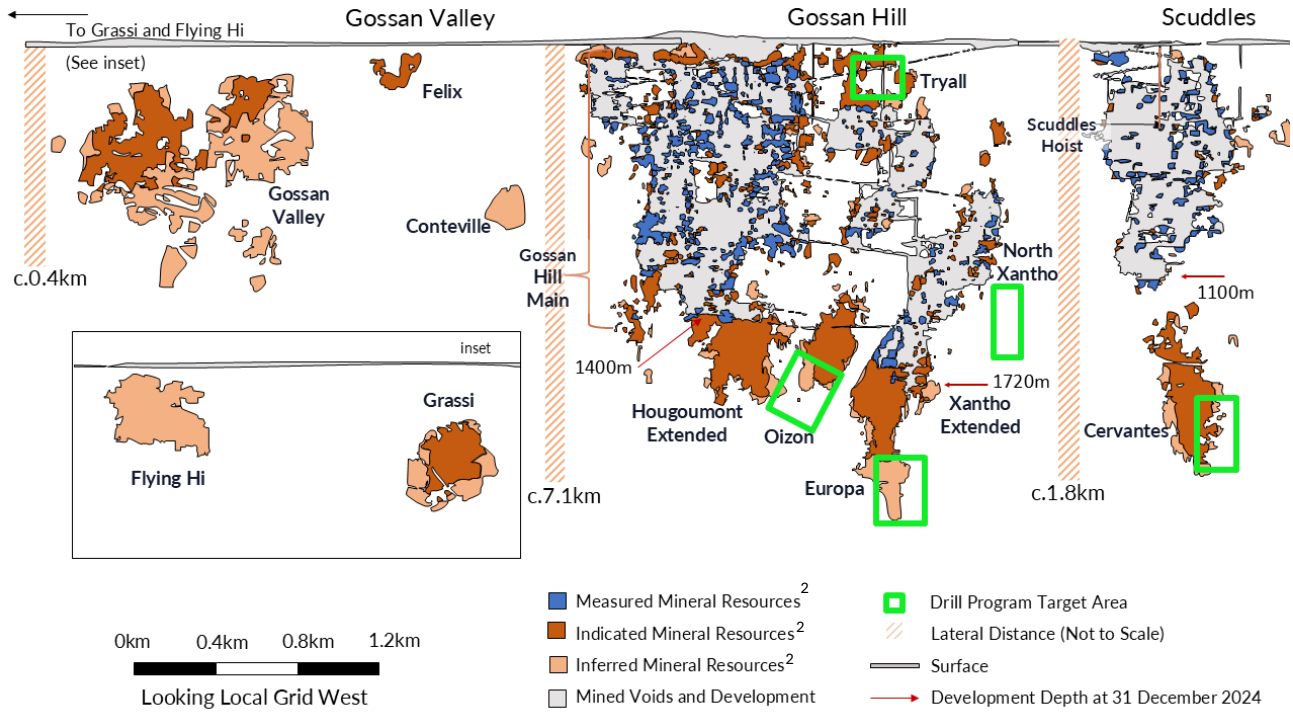
Resource Extension drilling at Gossan Hill has focused on Tryall and Oizon, where extensions to existing mineralisation have potential to be incorporated into the nearer term mine plans. In addition, Resource Extension drilling was also undertaken at Europa, which is a longer dated potential ore source at Gossan Hill. Results have highlighted potential to extend existing Mineral Resource estimates[2] in all these areas.

Resource Extension and Resource Conversion drilling at Scuddles has highlighted Cervantes' potential as a high-quality future growth option at Golden Grove. Resource Extension drilling at Cervantes has intercepted high-grade zinc and copper mineralisation along strike to the north of the current Mineral Resource estimates[2], and Resource Conversion drilling has confirmed high grade zones consistent with the current geological understanding of the Cervantes mineralised system.

Near Mine Exploration targeted North Xantho but did not intersect any significant mineralisation. Further work on this target area, including possible downhole geophysics along with multi-element geochemical analysis, will be assessed for inclusion into 2026 work plans.

Figure 1 shows a long-section of Golden Grove, illustrating the boundary of 29Metals' Mineral Resources estimates[2], and highlights the target areas for the drilling results reported in this release.

Figure 1: Golden Grove long-section highlighting Tryall, Oizon, Europa, Cervantes, and North Xantho drilling target areas.



Tryall drilling results

The 5-hole Resource Extension drill program targeting Tryall was conducted at Resource Conversion spacing (approx. 40m x 40m) and aimed to test the gap between existing areas of Tryall Mineral Resource estimates[2]. The relationship between the intersected mineralised zones and the existing Tryall Mineral Resource estimates[2] is shown in Figures 2 and 3.

Intersected mineralisation included stringer pyrite and chalcopyrite transitioning into semi-massive to massive pyrite replaced by chalcopyrite. The most significant interval was **12.3m @ 2.8% Cu, 1.4g/t Au, 17g/t Ag**[1] including a high-grade zone within that interval of **3.3m @ 9.2% Cu, 3.2g/t Au, 46g/t Ag**[1]. Additional areas along strike have been identified for further follow up drill programs, which presents an exploration opportunity and has potential to add mine life to the upper areas of Gossan Hill.

Full details of the reported drilling results are included in Appendix 1 and JORC Code Table 1 disclosures are set out in Appendix 2.

Figure 2 – Cross-section view looking local grid north displaying Tryall, and D Zinc Extended, sulphide lenses along with base of weathering, and mining voids. Highlighted drill hole traces reported in this release and historic drilling.

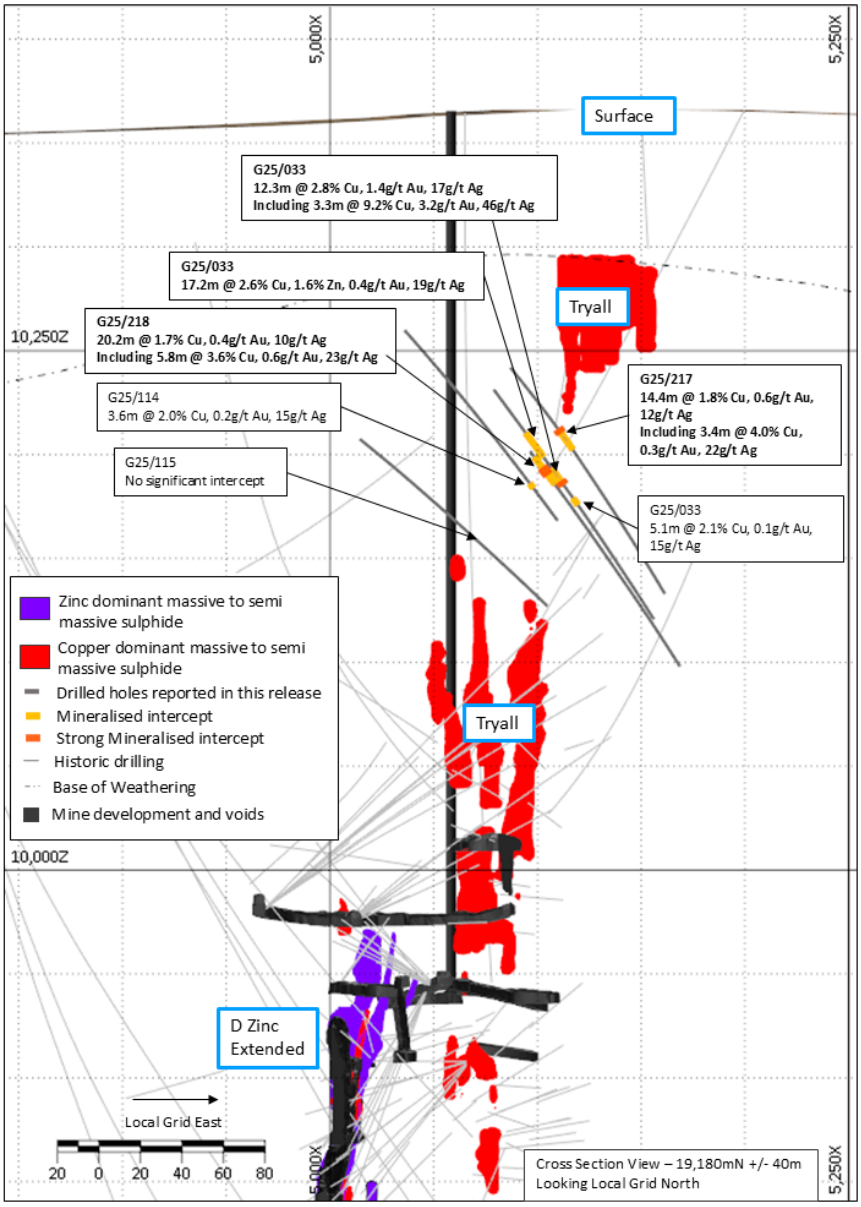
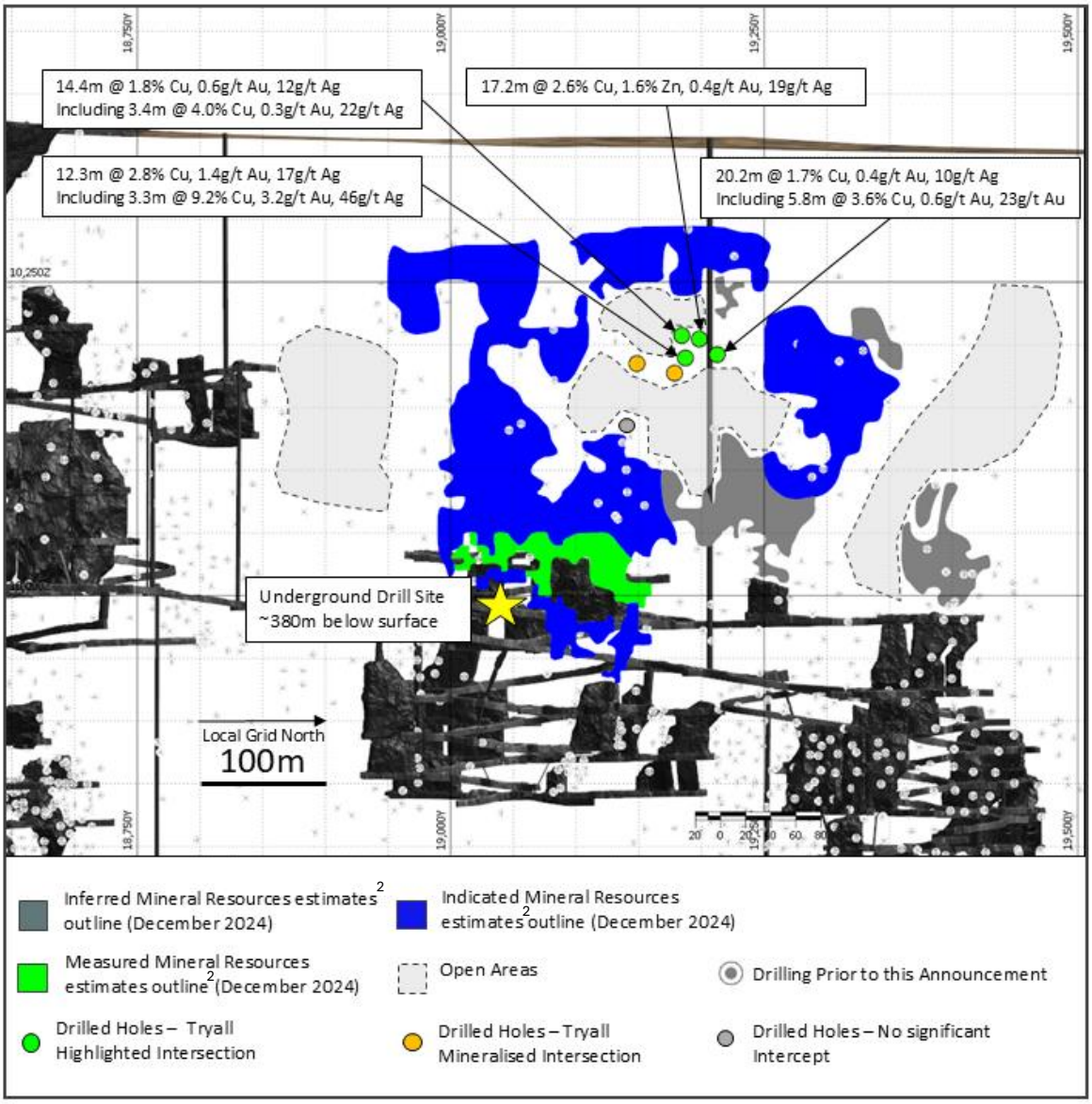


Figure 3 – Long-section of Tryall showing pierce points of highlighted assay results from holes reported in this release as well as the pierce points locations of historic drilling in relation to existing Mineral Resources estimates[2] and mining voids. Image is orientated to look mine grid west.



A summary of the drilling results from Figures 2 and 3 are set out in Table 2 below. Full details of the reported drilling results are included in Appendix 1 and JORC Code Table 1 disclosures are set out in Appendix 2.

Table 1: Summary of Tryall drilling results

Hole ID	Drilling Type	Orebody		Depth From	Depth To	Downhole Length	Cu	Zn	Au	Ag	Pb
				m	m	m	%	%	g/t	g/t	%
G25/114	Resource Extension	Tryall		255	258.6	3.6	2.0	0.1	0.2	15	0.0
G25/033	Resource Extension	Tryall		250.2	255.3	5.1	2.1	0.4	0.1	15	0.0
				263.7	276	12.3	2.8	0.0	1.4	17	0.0
			Including	263.7	267	3.3	9.2	0.0	3.2	46	0.0
				283	300.2	17.2	2.6	1.6	0.4	19	0.0
G25/217	Resource Extension	Tryall		274	288.4	14.4	1.8	0.0	0.6	12	0.0
			Including	285	288.4	3.4	4.0	0.0	0.3	22	0.0
G25/218	Resource Extension	Tryall		277.2	297.4	20.2	1.7	0.0	0.4	10	0.0
			Including	284	289.9	5.8	3.6	0.0	0.6	23	0.0

Oizon drilling results

Resource Extension drilling results from the 6-hole drill program at Oizon intersected broad zones of copper mineralisation below and to the south of the existing Oizon Mineral Resources estimates[2], made up of stringer to semi-massive to massive pyrite and chalcopyrite. The most significant Resource Extension interval was **14.6m @ 2.6% Cu, 0.5g/t Au, 24g/t Ag**[1] including a high grade zone within that interval of **7.0m @ 4.9% Cu, 1.0g/t Au, 45g/t Ag**[1]. As shown in Figures 4 and 5, the drilling expands the potential mineralised area of Oizon down plunge and to the south of existing Mineral Resource estimates[2], which presents a potential exploration opportunity. Oizon mineralised zone remains open down dip and along strike to the south.

Full details of the reported drilling results are included in Appendix 1 and JORC Code Table 1 disclosures are set out in Appendix 2.

Figure 4 – Cross-section view looking local grid north displaying Oizon, sulphide lenses, and mining voids. Highlighted drill hole traces reported in this release and historic drilling.

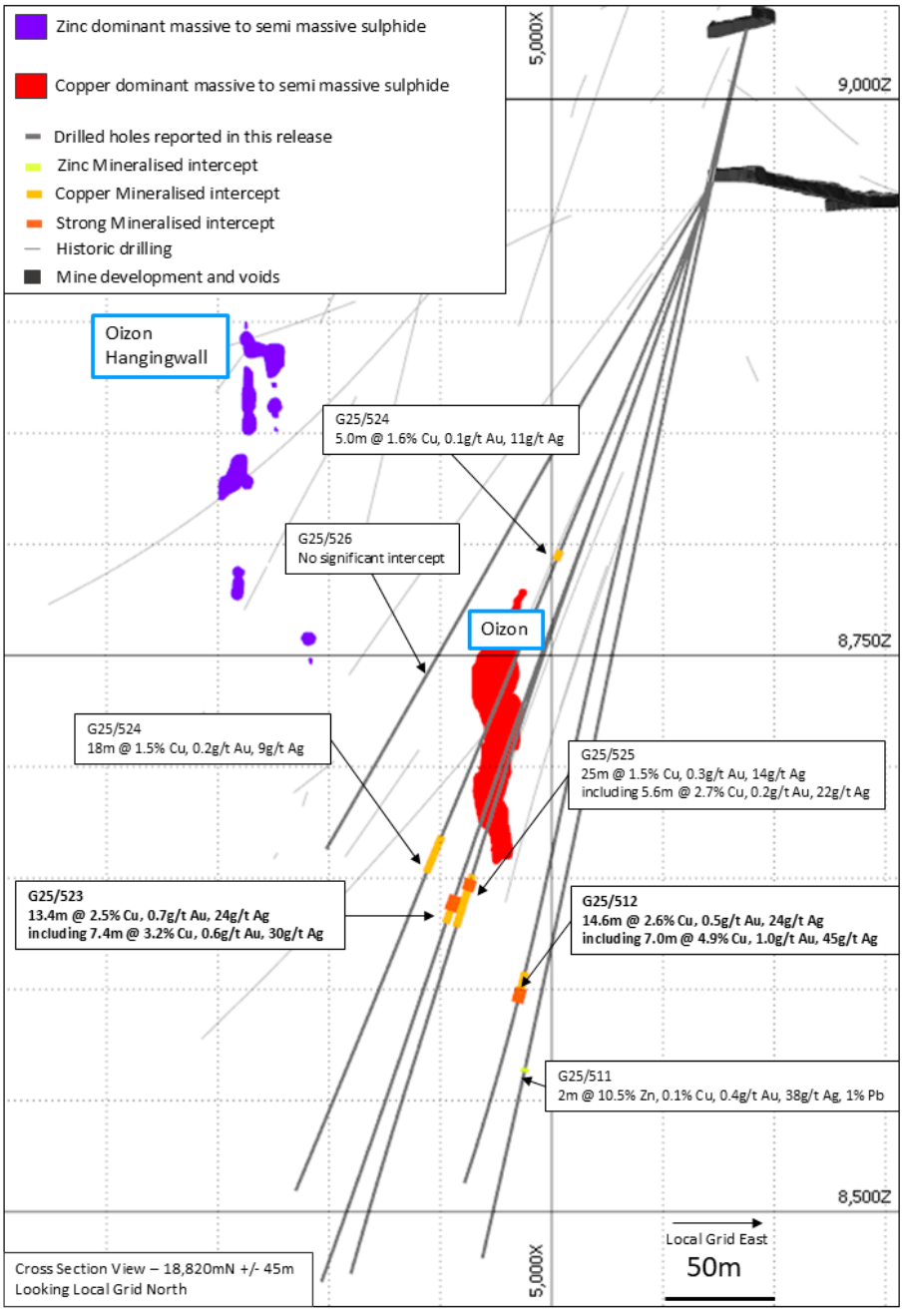
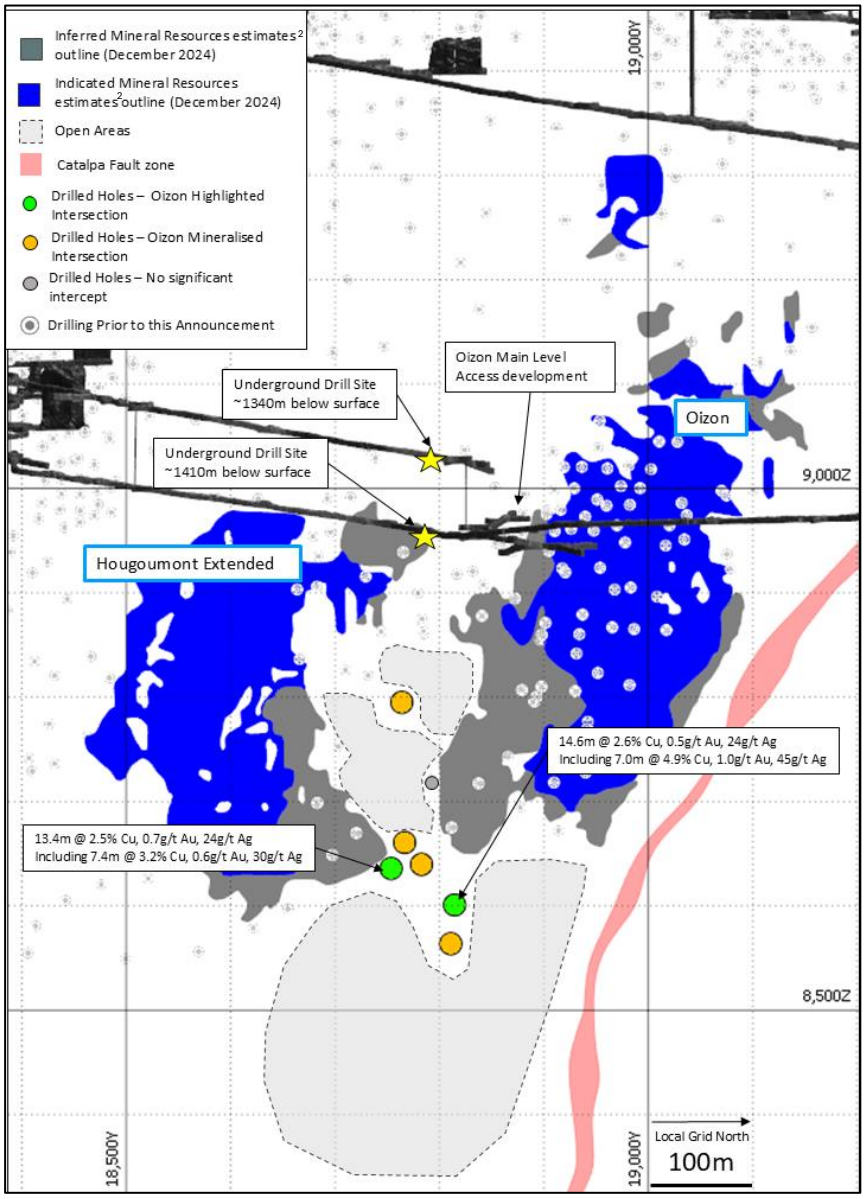


Figure 5: Long-section of Oizon and Hougoumont Extended – showing pierce points of highlighted assays results from holes reported in this release as well as the pierce point locations of historic drilling in relation to existing Mineral Resources estimates[2] and mining voids. Image is orientated to look local mine grid west.



A summary of the drilling results from Figures 4 and 5 are set out in Table 2 below. Full details of the reported drilling results are included in Appendix 1 and JORC Code Table 1 disclosures are set out in Appendix 2.

Table 2: Summary of Oizon drilling results

Hole ID	Drilling Type	Orebody		Depth From	Depth To	Downhole Length	Cu	Zn	Au	Ag	Pb
				m	m	m	%	%	g/t	g/t	%
G25/511	Resource Extension	Oizon		479	481	2.0	0.1	10.5	0.4	38	1.0
G25/512	Resource Extension	Oizon		437.4	452	14.6	2.6	0.1	0.5	24	0.0
			Including	445	452	7.0	4.9	0.2	1.0	45	0.0
G25/523	Resource Extension	Oizon		340.8	354.2	13.4	2.5	0.0	0.7	24	0.0
			Including	340.8	348.2	7.4	3.2	0.0	0.6	30	0.0
G25/524	Resource Extension	Oizon		179	184	5.0	1.6	0.0	0.1	11	0.0
				318	336	18.0	1.5	0.1	0.2	9	0.0
G25/525	Resource Extension	Oizon		330.2	355.2	25.0	1.5	0.2	0.3	14	0.0
			Including	332.4	338	5.6	2.7	0.2	0.2	22	0.1

Europa drilling results

The 2-hole drill program targeting Europa was designed to test for mineralisation down plunge and along strike to the north of the existing Europa Mineral Resource estimates[2], which is approximately 180 metres from the existing Xantho Extended decline and remains open down dip and along strike.

Europa Resource Extension drilling intersected stringer pyrite and chalcopyrite, that transitioned into semi-massive to massive pyrite replaced by chalcopyrite. The most significant Resource Extension interval was **30.3m @ 2.2% Cu, 0.3g/t Au, 14g/t Ag**[1] including two higher grade zones within that interval of **5.5m @ 2.8% Cu, 0.4g/t Au, 19g/t Ag**[1] and **8.0m @ 3.2% Cu, 0.3g/t Au, 19g/t Ag**[1].

In addition, these drillholes intersected mineralisation within the Xantho Extended Mineral Resource estimate[2] on route to Europa, which included zinc-rich lenses made up of massive to semi-massive pyrite and sphalerite before transitioning into copper rich lenses made up of massive to semi-massive pyrite and chalcopyrite. Some mixing of these zones has been observed historically. The relationships between the mineralisation zones and between Xantho Extended and Europa mineralised zones are shown in Figure 6.

Figure 6 – Section view looking local grid 20 degrees (N-NE) north displaying Xantho Extended, and Europa, sulphide lenses, and mining voids. Highlighted drill hole traces reported in this release and historic drilling.

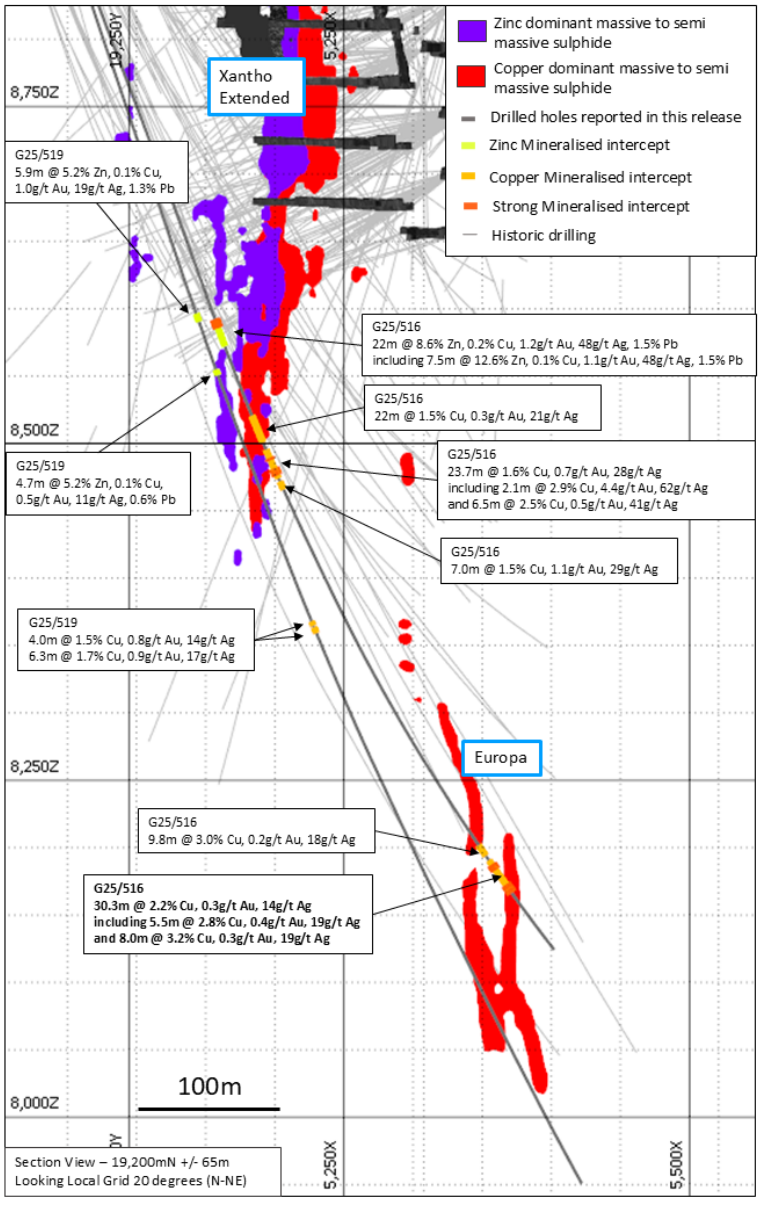
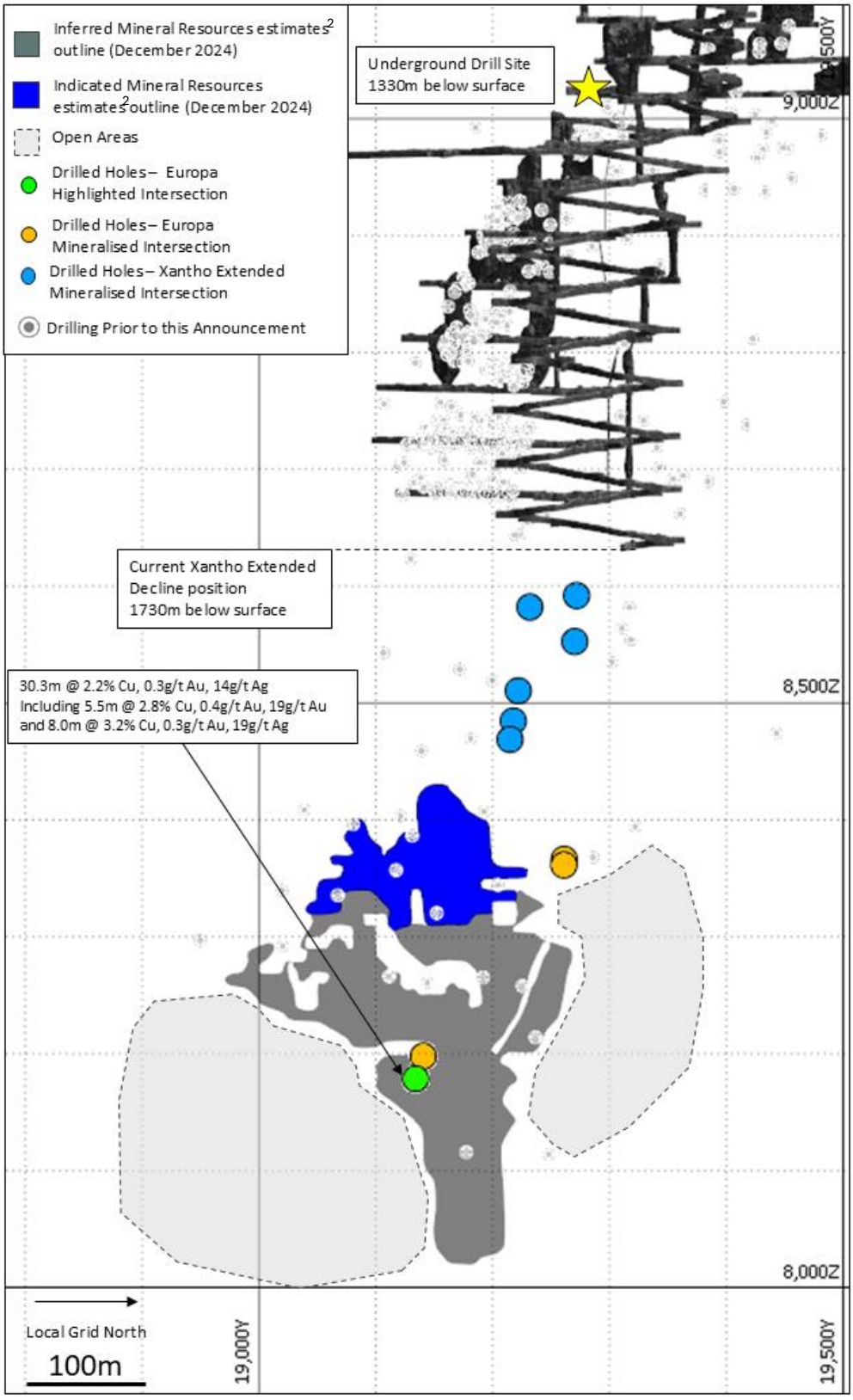


Figure 7 – Long-section of Europa showing pierce points of highlighted assay results from holes reported in this release as well as the pierce points locations of historic drilling in relation to existing Mineral Resources estimates[2] and mining voids. Image is orientated to look mine grid west.



A summary of the drilling results from Figures 6 and 7 are set out in Table 3 below. Full details of the reported drilling results are included in Appendix 1 and JORC Code Table 1 disclosures are set out in Appendix 2.

Table 3: Summary of Europa and Xantho Extended drilling results

Hole ID	Drilling Type	Orebody		Depth From	Depth To	Downhole Length	Cu	Zn	Au	Ag	Pb
				m	m	m	%	%	g/t	g/t	%
G25/516	Resource Conversion	Xantho Extended		457	479	22.0	0.2	8.6	1.2	48	1.5
			Including	457	464.5	7.5	0.1	12.6	1.1	48	1.5
				534	556	22.0	1.5	0.5	0.3	21	0.0
				561.3	585	23.7	1.6	0.3	0.7	28	0.0
			Including	568	570.1	2.1	2.9	0.6	4.4	62	0.1
			&	576.2	582.7	6.5	2.5	0.6	0.5	41	0.0
				587	594	7.0	1.5	0.1	1.1	29	0.0
	Resource Extension	Europa		898.2	908	9.8	3.0	0.0	0.2	18	0.0
				911.7	942	30.3	2.2	0.0	0.3	14	0.0
			Including	915.5	921	5.5	2.8	0.0	0.4	19	0.0
			&	934	942	8.0	3.2	0.0	0.3	19	0.0
G25/519	Resource Extension	Xantho Extended		448.8	454.7	5.9	0.1	5.2	1.0	19	1.3
				492.1	496.8	4.7	0.1	5.2	0.5	11	0.6
	Resource Extension	Europa		692	696	4.0	1.5	0.1	0.8	14	0.0
				698.6	704.9	6.3	1.7	0.1	0.9	17	0.0

Cervantes drilling results

The 3-hole drill program targeting Cervantes was designed to test for mineralisation along strike to the north of the existing Mineral Resources estimates[2]. Due to excessive deviation, one of the reported results has been classified as Resource Conversion.

Resource Extension drilling intersected a zinc-rich lens before transitioning into copper-rich lenses. Mineralisation intersected included semi-massive to massive sphalerite transitioning into semi-massive to massive pyrite and chalcopyrite with a footwall pyrite and chalcopyrite stringer zone. The most significant Resource Extension interval was **48.2m @ 2.4% Cu, 0.2g/t Au, 12g/t Ag**[1].

Resource Conversion drilling intersected broad copper-rich lenses of massive to semi-massive pyrite and chalcopyrite. The most significant Resource Conversion interval was **80.4m @ 3.9% Cu, 0.5g/t Au, 22g/t Ag**[1], including an interval of **51.8m @ 5.2% Cu, 0.7g/t Au, 30g/t Ag**[1].

The drilling highlights the potential for extensions along strike at Cervantes, whilst the conversion results align with current geological understanding of the mineralised system.

Full details of the reported drilling results are included in Appendix 1 and JORC Code Table 1 disclosures are set out in Appendix 2.

Figure 8 – Cross-section view looking local grid north displaying Cervantes sulphide lenses. Highlighted drill hole traces reported in this release and historic drilling.

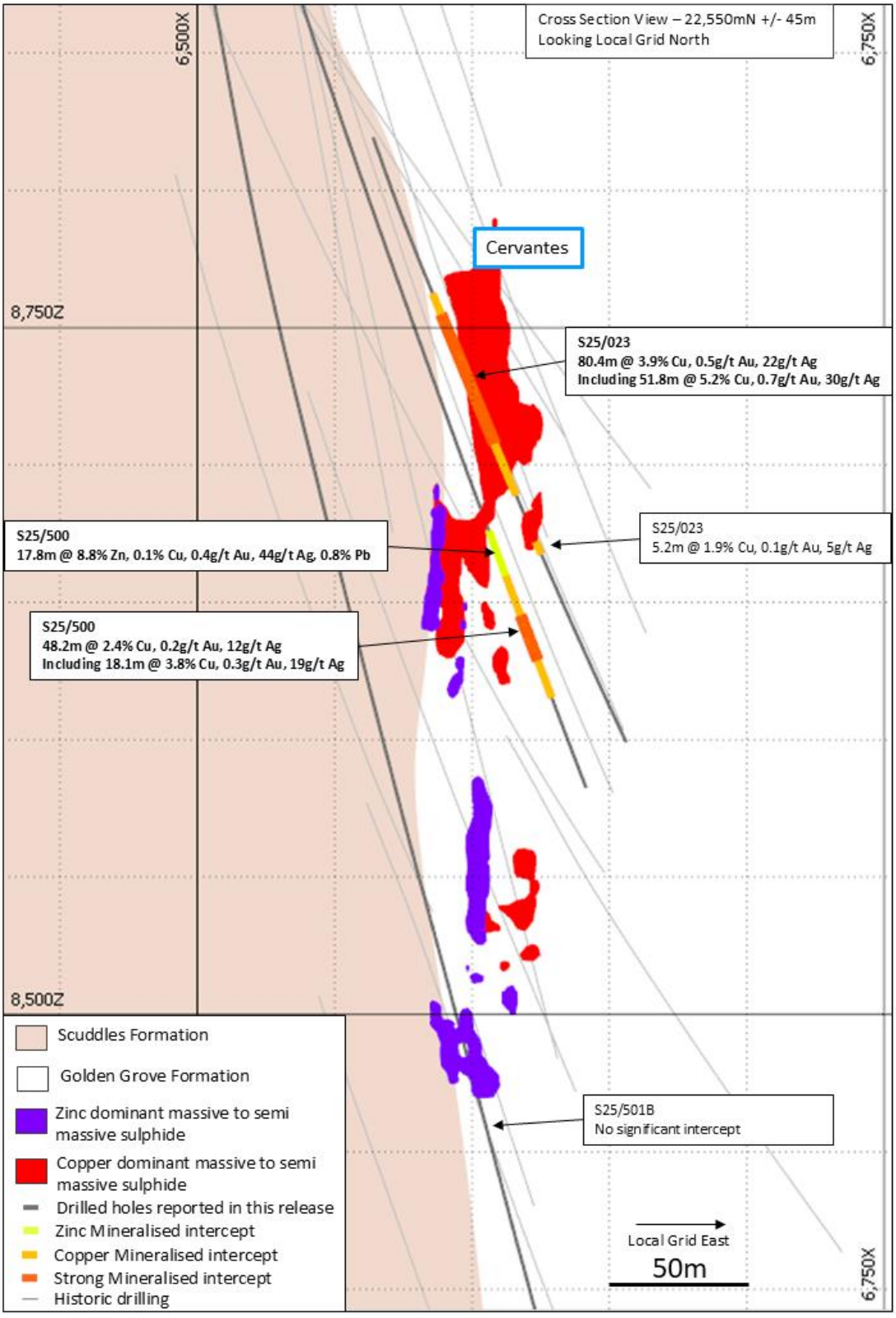
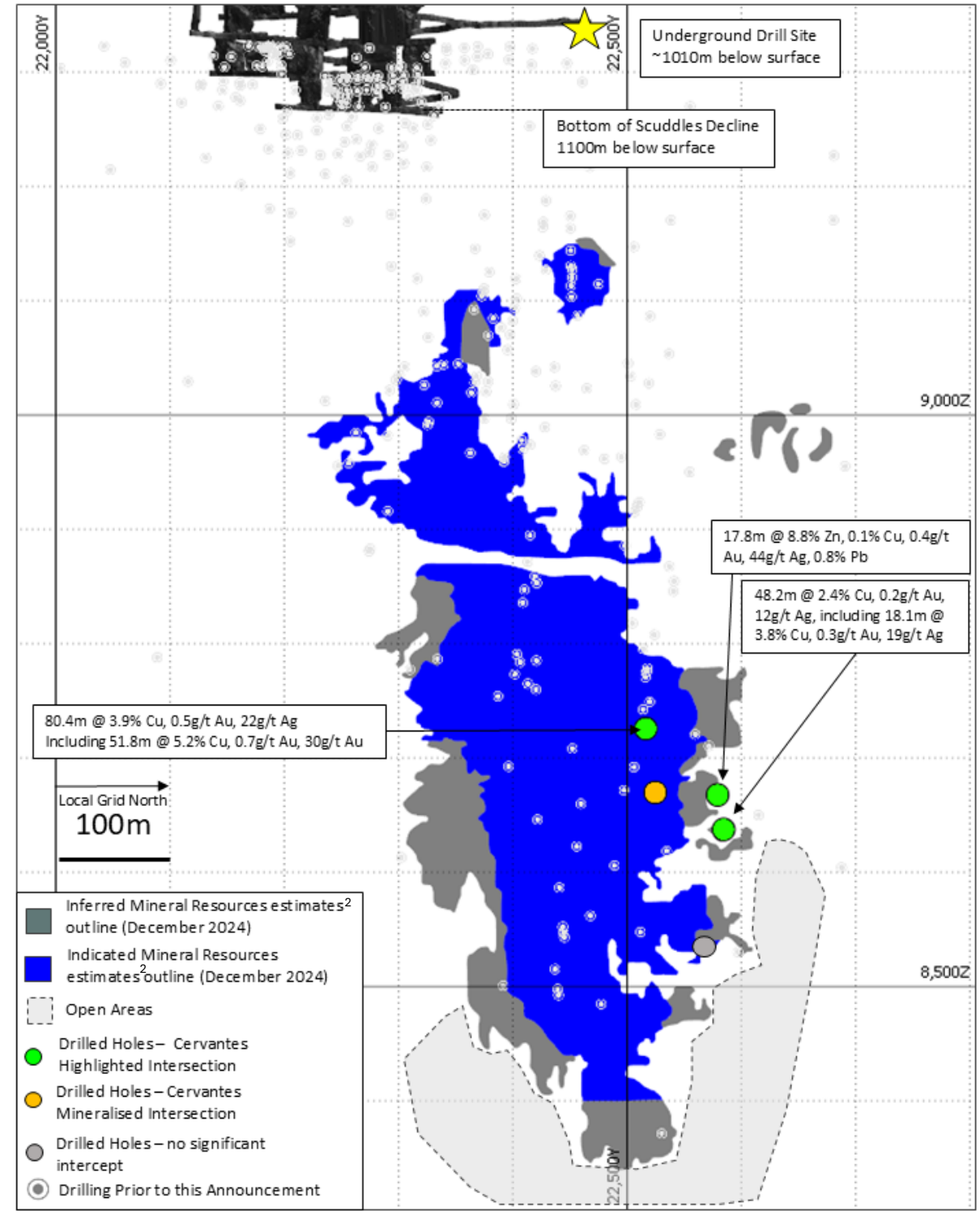


Figure 9 – Long-section of Cervantes showing pierce points of highlighted assay results from holes reported in this release as well as the pierce points locations of historic drilling in relation to existing Mineral Resources estimates[2] and mining voids. Image is orientated to look mine grid west.



A summary of the drilling results from Figures 8 and 9 are set out in Table 4 below. Full details of the reported drilling results are included in Appendix 1 and JORC Code Table 1 disclosures are set out in Appendix 2.

Table 4: Summary of Cervantes drilling results

Hole ID	Drilling Type	Orebody		Depth From	Depth To	Downhole Length	Cu	Zn	Au	Ag	Pb
				m	m	m	%	%	g/t	g/t	%
S25/500	Resource Extension	Cervantes		698	715.8	17.8	0.1	8.8	0.4	44	0.8
				715.8	764	48.2	2.4	0.2	0.2	12	0.0
			Including	731.2	749.3	18.1	3.8	0.1	0.3	19	0.0
S25/023	Resource Conversion	Cervantes		600.3	680.7	80.4	3.9	0.2	0.5	22	0.0
			Including	608.4	660.2	51.8	5.2	0.2	0.7	30	0.0
				699.1	704.3	5.2	1.9	0.1	0.1	5	0.0

Future work

The 2025 drill program to test priority targets remains ongoing with approximately 21,000m of drilling remaining, which will be split across the target areas reported in this release. Drilling at Tryall is being conducted from surface, with all other targets continuing to be tested from existing underground drill platforms.

29Metals updates its Mineral Resources and Ore Reserves estimates[2] annually. The next update to 29Metals' Mineral Resources and Ore Reserves estimates[2] is planned to be published during the March Quarter 2025.

- ENDS –

Authorised for release by the Chief Executive Officer, James Palmer

Enquiries

Kristian Stella

Group Executive, Corporate Development

e: kristian.stella@29metals.com

t: +61 409 338 517

Competent Person Statement

The information regarding exploration results in this release is based on and fairly represents information and supporting documentation compiled by Mr Lucas Williams.

Mr Williams is Group Executive, Geology & Exploration and a full-time employee of 29Metals Limited. Mr Williams 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 JORC Code.

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

Forward-looking statements

This document contains certain forward-looking statements and comments about future events, including in relation to 29Metals' businesses, plans and strategies and expected trends in the industry in which 29Metals currently operates. Forward-looking statements can generally be identified by the use of words such as, **"expect", "anticipate", "likely", "intend", "should", "could", "may", "plan", "predict", "plan", "propose", "will", "believe", "forecast", "outlook", "estimate", "target"** and other similar words. Indications of, and guidance or outlook on future earnings or financial position or performance are also forward-looking statements. Forward-looking statements involve inherent risks, assumptions and uncertainties, both general and specific, and there is a risk that predictions, forecasts, projections and other forward-looking statements will not be achieved. A number of important factors could cause 29Metals' actual results to differ materially from the plans, objectives, expectations, estimates, targets and intentions expressed in such forward-looking statements, and many of these factors are beyond the control of 29Metals, its Directors and Management. Statements or assumptions in this document may prove to be incorrect, and circumstances may change, and the contents of this document may become outdated as a result. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are based on 29Metals' good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect 29Metals' business and operations in the future. 29Metals does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, many of which are beyond 29Metals' reasonable control, and 29Metals does not give any assurance that the assumptions will prove to be correct.

Readers are cautioned not to place undue reliance on forward-looking statements.

Forward-looking statements speak only as of the date of this document, and except where required by law, 29Metals does not intend to update or revise any forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this document.

Nothing in this document is a promise or representation as to the future, and past performance is not a guarantee of future performance. 29Metals nor its Directors make any representation or warranty as to the accuracy of such statements or assumptions.

Appendix 1: Drilling Results

All drilling results for activities covered in this announcement have been reported in this Appendix 1.

Hole ID	Drilling Type	Orebody	Easting	Northing	RL	Azi	Dip	Total Depth	Depth From	Depth To	Downhole Length	Cu	Zn	Au	Ag	Pb
			Local	Local	Local	Local		m	m	m	m	%	%	g/t	g/t	%
G25/511	Resource Extension	Oizon	5088	18772	9032	287	-76	567	479	481	2.0	0.1	10.5	0.4	38	1.0
G25/512	Resource Extension	Oizon	5088	18772	9032	285	-75	600	437.4	452	14.6	2.6	0.1	0.5	24	0.0
								including	445	452	7.0	4.9	0.2	1.0	45	0.0
G25/523	Resource Extension	Oizon	5072	18758	8963	269	-70	524.8	340.8	354.2	13.4	2.5	0.0	0.7	24	0.0
								including	340.8	348.2	7.4	3.2	0.0	0.6	30	0.0
G25/524	Resource Extension	Oizon	5072	18758	8963	274	-69	490.8	179	184	5.0	1.6	0.0	0.1	11	0.0
									318	336	18.0	1.5	0.1	0.2	9	0.0
G25/525	Resource Extension	Oizon	5072	18758	8963	280	-70	515.8	330.2	355.2	25.0	1.5	0.2	0.3	14	0.0
								including	332.4	338	5.6	2.7	0.2	0.2	22	0.1
G25/526	Resource Extension	Oizon	5072	18758	8963	283	-59	349	No Significant Intersection							
G25/114	Resource Extension	Tryall	5232	19063	9984	301	54	361.3	255	258.6	3.6	2.0	0.1	0.2	15	0.0
G25/115	Resource Extension	Tryall	5232	19063	9984	301	49	341	No Significant Intersection							
G25/033	Resource Extension	Tryall	5232	19063	9984	315	54	330	250.2	255.3	5.1	2.1	0.4	0.1	15	0.0
									263.7	276	12.3	2.8	0.0	1.4	17	0.0
								including	263.7	267	3.3	9.2	0.0	3.2	46	0.0
									283	300.2	17.2	2.6	1.6	0.4	19	0.0
G25/217	Resource Extension	Tryall	5233	19063	9985	319	58	330	274	288.4	14.4	1.8	0.0	0.6	12	0.0
								including	285	288.4	3.4	4.0	0.0	0.3	22	0.0
G25/218	Resource Extension	Tryall	5233	19063	9985	322	51	346.9	277.2	297.4	20.2	1.7	0.0	0.4	10	0.0

								including	284	289.8	5.8	3.6	0.0	0.6	23	0.0
G25/513	Resource Extension	Europa	5011	19298	9020	109	-69	62.7	Hole terminated early due to excessive deviation - No Significant Intercept							
G25/516	Resource Conversion	Xantho Extended	5010	19299	9021	119	-70	1047.7	457	479	22.0	0.2	8.6	1.2	48	1.5
								including	457	464.5	7.5	0.1	12.6	1.1	48	1.5
									534	556	22.0	1.5	0.5	0.3	21	0.0
									561.3	585	23.7	1.6	0.3	0.7	28	0.0
								including	568	570.1	2.1	2.9	0.6	4.4	62	0.1
								&	576.2	582.7	6.5	2.5	0.6	0.5	41	0.0
									587	594	7.0	1.5	0.1	1.1	29	0.0
G25/516	Resource Extension	Europa							898.2	908	9.8	3.0	0.0	0.2	18	0.0
									911.7	942	30.3	2.2	0.0	0.3	14	0.0
								including	915.5	921	5.5	2.8	0.0	0.4	19	0.0
								&	934	942	8.0	3.2	0.0	0.3	19	0.0
G25/519	Resource Extension	Xantho Extended	5010	19299	9021	104	-72	1205.9	448.8	454.7	5.9	0.1	5.2	1.0	19	1.3
									492.1	496.8	4.7	0.1	5.2	0.5	11	0.6
G25/519	Resource Extension	Europa							692	696	4.0	1.5	0.1	0.8	14	0.0
									698.6	704.9	6.3	1.7	0.1	0.9	17	0.0
G25/500	Near Mine	North Xantho	5366	19626	9188	327	-13	425.8	No Significant Intersection							
G25/501	Near Mine	North Xantho	5366	19626	9188	327	-30	480.1	No Significant Intersection							
G25/502	Near Mine	North Xantho	5368	19626	9188	351	-13	791.4	No Significant Intersection							
S25/019	Resource Extension	Cervantes	6443	22451	9341	37	-76	48	Hole terminated early due to excessive deviation - No Significant Intercept							
S25/021	Resource Conversion	Cervantes	6443	22451	9341	52	-77	158.6	Hole terminated early due to excessive deviation - No Significant Intercept							

S25/023	Resource Conversion	Cervantes	6440	22453	9341	52	-79	780	600.3	680.7	80.4	3.9	0.2	0.5	22	0.0
								including	608.4	660.2	51.8	5.2	0.2	0.7	30	0.0
									699.1	704.3	5.2	1.9	0.1	0.1	5	0.0
S25/500	Resource Extension	Cervantes	6442	22451	9341	35	-77	871.8	698	715.8	17.8	0.1	8.8	0.4	44	0.8
									715.8	764	48.2	2.4	0.2	0.2	12	0.0
								including	731.2	749.3	18.1	3.8	0.1	0.3	19	0.0
S25/501	Resource Extension	Cervantes	6440	22454	9340	31	-78	15	Hole terminated early due to excessive deviation - No Significant Intercept							
S25/501A	Resource Extension	Cervantes	6441	22453	9341	31	-78	29.5	Hole terminated early due to excessive deviation - No Significant Intercept							
S25/501B	Resource Extension	Cervantes	6441	22453	9341	28	-79	1052.6	No Significant Intersection							

Appendix 2: JORC Code Table 1 disclosures

Section 1 - Sampling Techniques and Data

CRITERIA	COMMENTARY
Sampling techniques	• Samples have been collected through 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-mineralised 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: o Weighing o Oven drying at 105º C o Coarse crushing using a jaw crusher to 70% passing 6mm o Pulverising in an LM5 to a grind size of 85% passing 75µm. o Samples > 3kg crushed to 2mm and split using a rotary splitter (this represents < 0.01% of total sample used for Mineral Resource estimation). o 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.

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 and the change from 0.4g to 0.2g is not believed to have a material impact to historical, current, or future results. • A 30g fire assay with ICP-AES finish is used to determine the gold concentration in 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 DD to assess laboratory accuracy, precision and possible contamination. A certified blank (prepared by Geostats Pty. Ltd.) is inserted at a rate of 1:50. Four Quartz flushes are inserted at the end of any significant mineralised 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 that passes QAQC 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 surveyors 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 Swick) 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.

- From 2016 to March 2023 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.
- Post March 2023 rig alignments have been conducted using the Minnovaire Azimuth Aligner, whilst surveying the hole has been conducted using Reflex north seeking gyro tool. Holes are surveyed using the gyroscopic components of the tool every 30m while drilling and then at end of hole every 3m.
- 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

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

- The diamond drill hole spacing for the exploration results in this release is variable, given the early stage of resource extension drilling which is the subject of this release. Further exploration drilling is required to reduce data spacing and increase geological confidence and grade continuity.
- Drill data spacing ranges from less than 10m x 10m in the active mining areas to greater 80m x 80m in exploration areas.
- 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 the Golden Grove Mineral Resource estimates (December 2024).

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.
- Drill holes targeting Europa, Cervantes have been drilled from the hanging-wall.
- No significant sampling bias has been recognised due to orientation of the drilling in regard to mineralised structures.

Sample security	• Measures to provide sample security included: o Adequately trained and supervised sampling personnel. o Half-core samples placed in a numbered and tied calico sample bags. o Bag and sample numbers are entered into Geobank database. o Samples are couriered to assay laboratory via truck in plastic bulker containers. o 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 completed on 17 December 2024, while the previous one was conducted on 6 December 2023. No major concerns were raised. • 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 – Reporting of Exploration Results

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

TENEMENT NO.	PROSPECT NAME	EXPIRY DATE
M59/03	Scuddles	08/12/2025*
M59/88	Chellews	18/05/2030
M59/89	Coorinja	18/05/2030
M59/90	Cattle Well	18/05/2030
M59/91	Cullens	18/05/2030
M59/92	Felix	18/05/2030
M59/93	Flying Hi	18/05/2030
M59/94	Bassendean	18/05/2030
M59/95	Thundelarra	18/05/2030
M59/143	Bassendean	09/05/2031
M59/195	Gossan Hill	17/05/2032
M59/227	Crescent	07/05/2033
M59/361	Badja	01/03/2037
M59/362	Badja	01/03/2037
M59/363	Badja	01/03/2037
M59/543	Walgardy	04/02/2044
M59/480	Marloo	01/07/2029

- Renewal application for M59/03 has been submitted to the Department of Mines, Petroleum and Exploration.
- 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 Limited)

Exploration done by other parties	• 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 have been 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 Limited).
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: o 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 o 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. • No top-cut value has been applied to any element.

Relationship between mineralisation widths and intercept lengths	• All drilling reported as downhole length, true widths are estimated to range between 35-60% of down hole lengths. • 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. • Orebodies 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.
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.