Further Visible Copper Occurrences at Mt Isa North

Additional Copper Workings and Outcropping Mineralisation Identified at the Moonside and Conglomerate Creek Prospects

Key Highlights:

- Reconnaissance exploration on NickelSearch Ltd's (**NIS**) soon to be acquired Mt Isa North Project (**Mt Isa North**), has identified **visible copper mineralisation** from two **unsampled** adits at **Moonside** located within 100m of previous results from due diligence sampling including:
    - **30.0% Cu & 64.7g/t Ag** (CCR001B)[1]
    - **3.12% Cu & 6g/t Ag** (CCR001A)[1]
- An **outcropping copper occurrence** has been identified at the **Conglomerate Creek** prospect where historical exploration work generated a **large-scale stream sediment anomaly above 100 ppm Cu** (peak **1,600 ppm Cu**), extending for **6km** in a NNW trend, paralleling major structures observed in regional magnetic surveys[2].
- Several **calcareous siltstones and carbonaceous mudstone outcrops** identified within Eastern Creek Volcanics suggesting **suitable host rocks** at play for **Mt Isa style Cu-Cu or Zn-Pb deposits** within the broader Conglomerate Creek prospect.
- **Rock chip, float and grab samples submitted** for further analysis and multi-element geochemistry with **results expected in 4-6 weeks.**
- The recently identified **Moonside** prospect has been **subject to no modern exploration**. **Conglomerate Creek** has **no drillholes** and **limited geophysics** to advance the 6km stream sediment anomaly.
- NIS is targeting a **1,500m reverse circulation (RC) drilling campaign at Surprise in Q4-CY24**, with discussions advancing with drill contractors and confirmation of appropriate stakeholder clearances. NIS intends to validate and extend existing mineralisation identified at Surprise Mine, including;
    - **23.8m @ 4.67% Cu** from 51.2m inc. **12.8m @ 7.77% Cu** from 62.2m (SH30)[2]

[1] Refer to ASX announcement 'High Grade Copper Gold Results at Mt Isa North' released on 1 October 2024
[2] Refer to ASX announcement 'Transformational Mt Isa Copper and Uranium Acquisition' released on 28 August 2024

Executive Chair, Mark Connelly:

"We are more impressed everyday with Mt Isa North, which continues to deliver encouraging exploration results that validate significant discovery potential. The fact that only limited exploration has occurred over this prime tenure located next to multiple tier-1 base and precious metals mines and mineral resources is amazing and an excellent opportunity for NickelSearch."

"We are looking forward to commencing our maiden drilling program at the high-grade Surprise Copper Mine in this quarter with the aim of validating historical drilling and extending known mineralisation. With the Mt Isa North transaction expected to close next week, NickelSearch will be fully funded to explore and be in a position to deliver consistent newsflow between our Mt Isa North and Carlingup exploration hubs".

NickelSearch Ltd (ASX: NIS) (**NIS** or the **Company**) is pleased to announce an update in relation to the Company's recent reconnaissance exploration activities at the soon to be acquired Mt Isa North Project. Following initial review of available data, and the receipt of four selective grab samples, the Company has placed boots on the ground to consolidate the desktop compilation and introduced the company to various stakeholders within the community.

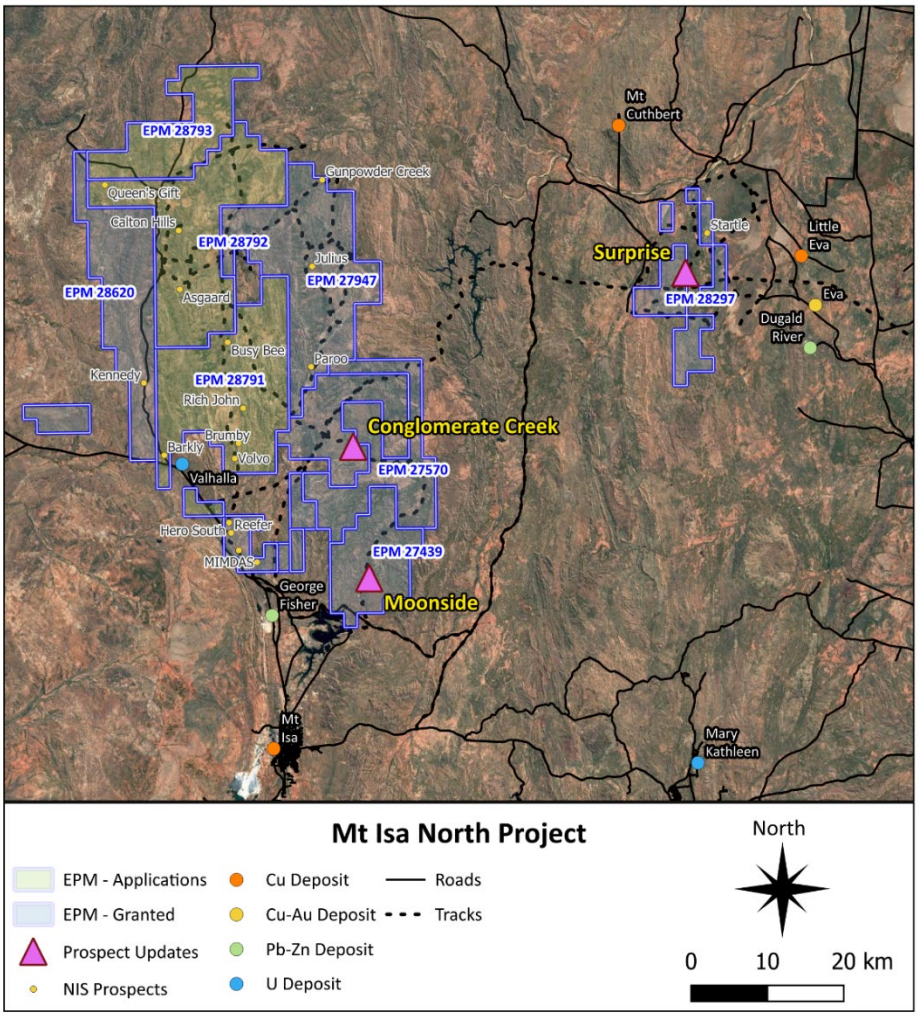


Figure 1: *Plan View of Mt Isa North Project including location of updates in this announcement*

Moonside

Exploration reconnaissance observes further visible copper mineralisation at the recently identified Moonside prospect with samples collected from newly located historical workings during the recent site visit. Rock chip samples were collected from in-situ expressions of mineralised structures at approximately 0.5m depth in the walls of two adits.[3]

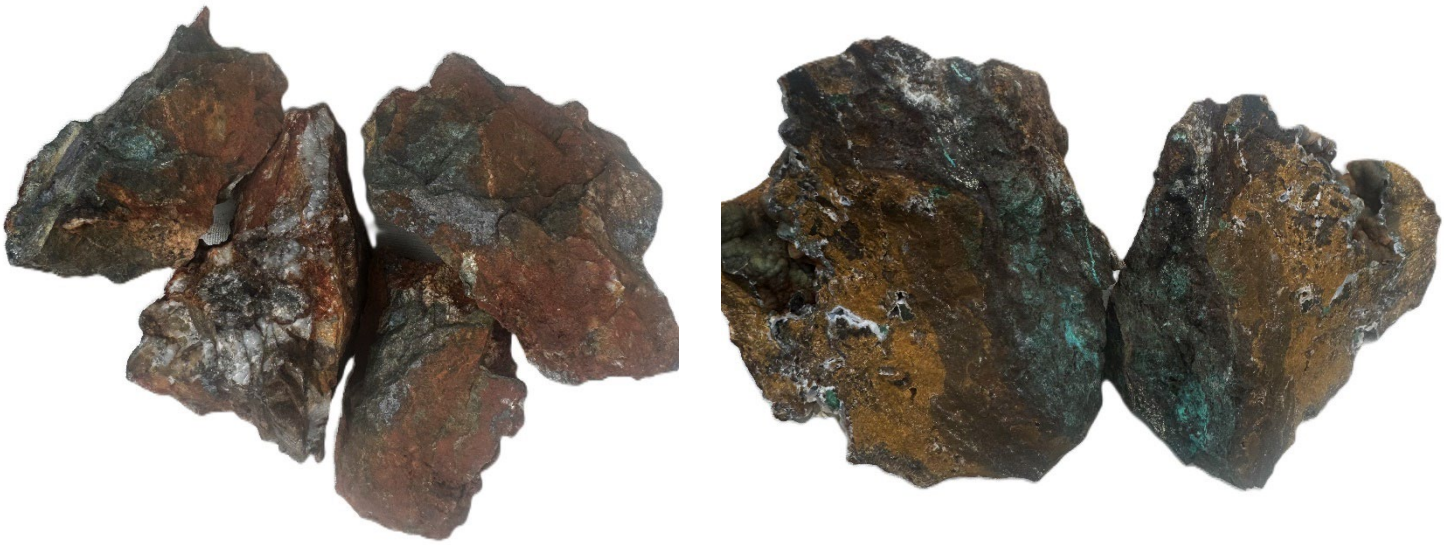


Figure 2: *Rock Chips RNS001 (left) & RNS002 (right)*

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Reconnaissance has located a growing cluster of pit and trench style excavations justifying further mapping and sampling programs upon completion of the Mt Isa North transaction.

This work complements the two high grade copper-silver rock chips collected during the due diligence site visit, including;

- **30.0% Cu & 64.7g/t Ag** (CSR001B)
- **3.12% Cu & 6g/t Ag** (CSR001A)

The Moonside Prospect is situated within EPM 27439, ~30km north of the city of Mount Isa. During project due diligence, NIS identified two historical small pits located approximately 150m apart, trending in a north-south direction. Sample RNS002 was collected a further 90m southeast from the two CSR001 samples. RNS001 was collected from an adit located off trend, suggesting more

[3] Refer to Appendix A for a more detailed description of chip samples

than one structure may have the potential to host mineralisation across the prospect. A third float sample of quartz vein bearing copper sulphide mineralisation was also collected (RNS018).

Initial investigations from NIS have shown limited modern exploration has been undertaken on Moonside, and following receipt of the rock chips intends to undertake a broader sampling and mapping program to determine next steps.

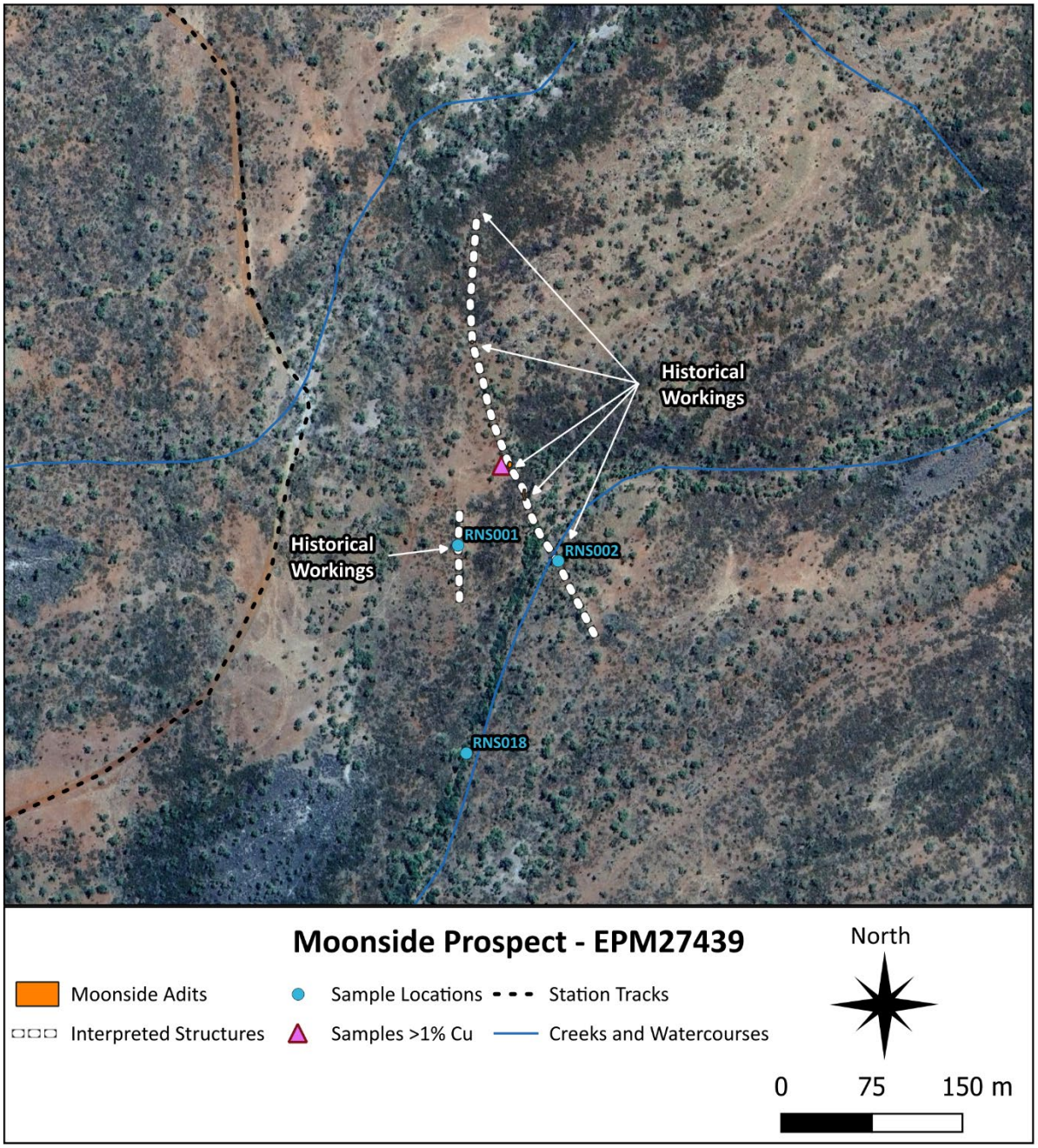


Figure 3: *Plan View of Moonside Prospect including location historical workings and samples*

Conglomerate Creek

The Conglomerate Creek Prospect is located 40km NNE of Mount Isa city and includes o**ver 15km strike length of the Conglomerate Creek Fault, which NIS believes is prospective for Mount Isa style Cu-Co, Zn-Pb-Ag and Iron oxide copper-gold (IOCG) style deposits**. The exploration target is a block of Mount Isa Group sediments hypothesised to occur beneath the Eastern Creek Volcanics and favourable trap sites for mineralisation within the Eastern Creek Volcanics. A previously defined stream sediment copper anomaly (>100ppm Cu) trends north-northwest of the Conglomerate Creek Fault for approximately 6km.

First pass reconnaissance at Conglomerate Creek has identified outcropping visual copper mineralisation as well as several float occurrences. Furthermore, outcropping interbedded calcareous siltstones and carbonaceous shales were observed withing the Eastern Creek Volcanics, which are considered suitable chemical trap for any migrating metal rich fluids.[3]

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The Conglomerate Creek prospect has never been drilled and has received limited modern geophysical methods.

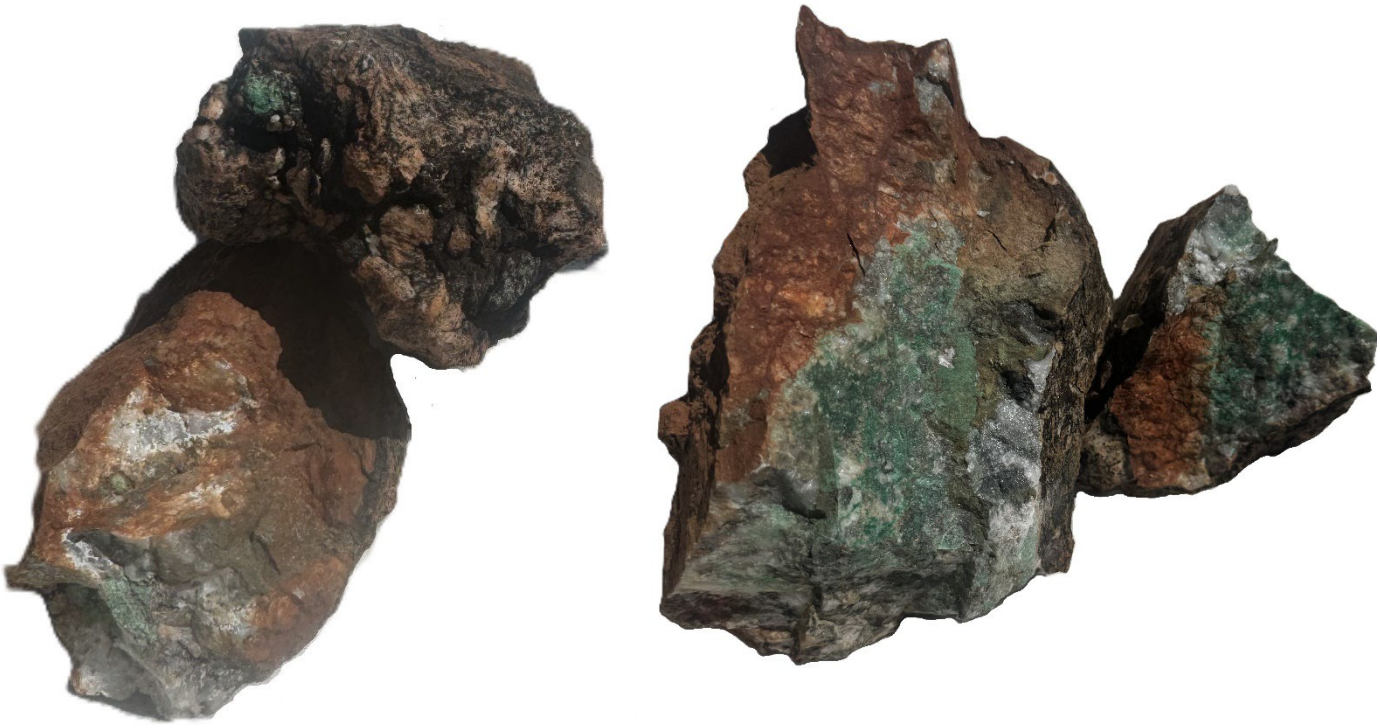


Figure 4: *Rock Chips RNS015 (left) & RNS016 (right)*

[3] Refer to Appendix A for a more detailed description of chip samples

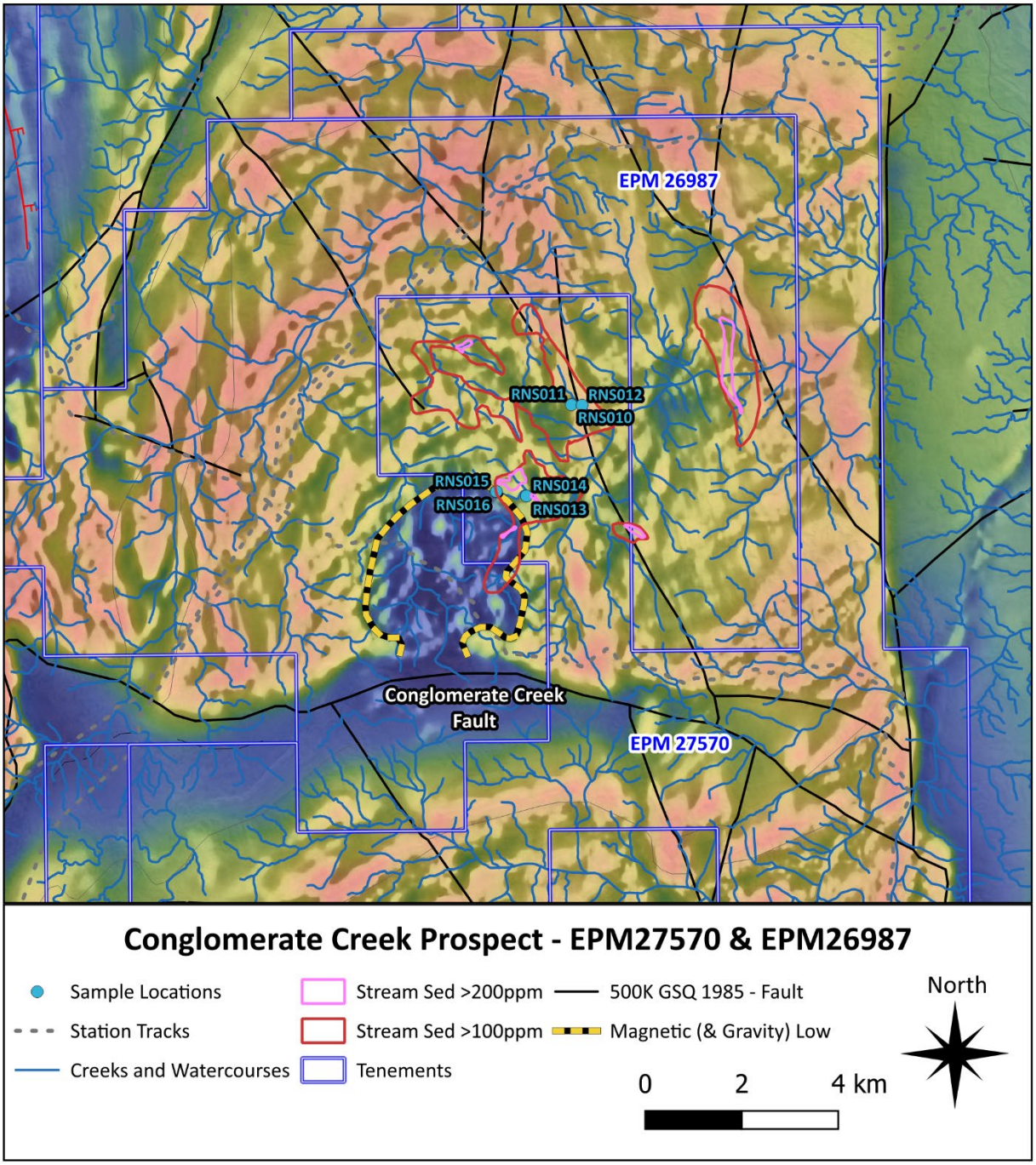


Figure 5: *Conglomerate Creek area with regional magnetic image. NIS's magnetic (and gravity) low target is highlighted. Note extensive 6 km x 6km Cu geochemical anomaly adjacent to NE of the magnetic anomaly and the recent Reconnaissance sample locations*

Surprise Mine Copper-Gold Project

The Surprise Mine is situated within EPM 28297, ~80km NE of the city of Mount Isa. Surprise is considered a structurally hosted high-grade copper-gold target of Iron-Sulphide Copper Gold (ISCG) affinity.

The 2.5km long Surprise trend is centred on the abandoned high-grade copper-gold Surprise mine. An approximately 100m long pit excavation and underground exploited a 3m to 10m thick vein of coarse calcite containing pods and stringers of chalcopyrite and pyrite. Recorded historic production amounts to ~5,600 tonnes of ore grading at between 10 to 22 % Cu and 2 to 4 g/t Au with significant silver.

Modern exploration in the vicinity of Surprise mine commenced in the late 1960s and continued intermittently until 2019. The exploration results of most relevance to the Surprise trend include anomalous soils (up to 0.1% Cu with Cu oxide minerals) and rock chip data (up to 3.27 % Cu and 1.68 g/t Au) extending ~2km north of the mine, an airborne EM survey with numerous untested conductive anomalies, and drilling during the 1970's by VAM Ltd and by Gateway in the mid-2010's.

Significant historical drilling results include[4]:

- **23.77m @ 4.67% Cu** from 51.21m (SH30)
    - Incl. **3.65m @ 3.15%** Cu from 51.21m; and **12.80m @ 7.77%** Cu from 62.18m
- **3.66m @ 9.53% Cu** from 22.25m & 1.83m @ 1.70% Cu from 16.76m (SH37)
- **3.66m @ 2.70% Cu** from 53.34m & 3.66m @ 1.50% Cu from 77.11m (SH41)

Preparation for drilling has advanced with field inspection of drill locations and logistics providing assurance to the desktop planning. Stakeholder engagements are ongoing, however from correspondence to date, the Company is expecting to commence drilling in Q4-CY24.

[4] Refer to ASX announcement 'Transformational Mt Isa Cu U Acquisition' released 28 August 2024

This announcement has been approved for release by the Board of NickelSearch Limited.

Enquiries:
Mark Connelly
Executive Chair
NickelSearch Limited
E: information@nickelsearch.com

Broker & Media Enquiries:
Andrew Rowell
Senior Communications Advisor
White Noise Communications
E: andrew@whitenoisecomms.com
T: 0400 466 226

About NIS

NIS is a multi-commodity, Australian focused explorer with two strategic district-scale exploration hubs located adjacent to established mine & processing infrastructure.

Mark Connelly
Non-Executive Chairman

Bruno Seneque
Proposed Non-Executive Director

Lynda Burnett
Non-Executive Director

Richard Maddocks
Proposed Non-Executive Director

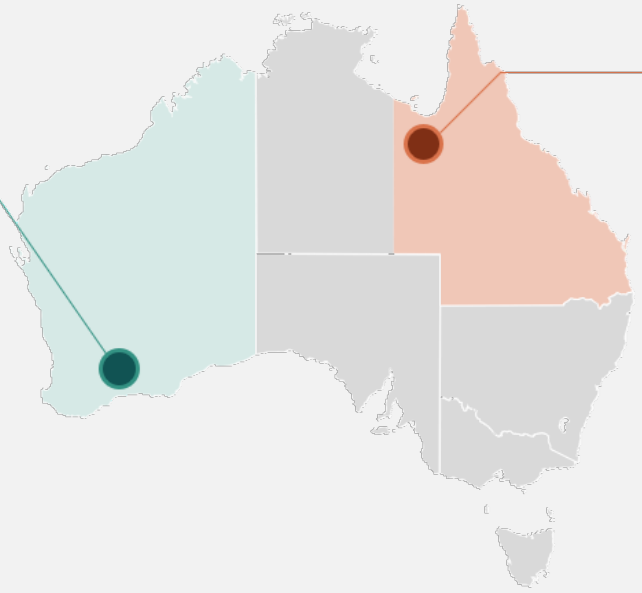
Suzie Foreman
Non-Executive Director

Jon McLoughlin
Exploration Manager

Li 3 Ni 28

Ravensthorpe

- South of Forrestania, WA - proximal to mines, infrastructure & Port
- ~10km from Arcadium Lithium's (ASX:LTM) Mt Cattlin lithium mine
- Identified lithium areas of interest & nickel deposits with significant exploration upside
- Confirmed high grade spodumene-bearing pegmatites at the quarry (rock chips up to 5.19% Li_2O)
- Multiple drill ready lithium targets



Cu 29 U 92

Mount Isa

- 2,003km² of prime tenure at Mt Isa, adjoining Mt Isa Operations (Glencore)
- Neighbours also include 29 Metals (ASX:29M), Fortescue (ASX:FMG), Austral (ASX:AR1) & Paladin (ASX:PDN)
- Right geology for world class deposits of Cu, Zn-Ag-Pb, U_3O_8 & REE
- Only superficially explored 1950s to 2010s
- NIS will apply modern exploration model and methods

Compliance Statement:

The information in this release that relates to previously reported exploration results for NickelSearch are extracted from the ASX Announcements listed in footnotes to this release, which are also available on the Company's website at www.nickelsearch.com and the ASX website www.asx.com under the code NIS. NickelSearch Limited confirms that it is not aware of any new information or data that materially affects the information included in the relevant Company announcement, and ongoing results are published as further assays are received.

Competent Person Statement:

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources, Historical Mineral Resources or Ore Reserves is based on information compiled by Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy.

Mr Maddocks is a director of Capella Metals and owns shares in Capella Metals.

Mr Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit 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'. Mr Maddocks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information regarding Exploration Results for the Surprise copper prospect is extracted from the report 'Transformational Mt Isa Cu U acquisition' created on 28 August 2024. This report is available to view on www.nickelsearch.com or on the ASX website www.asx.com.au under ticker code NIS. 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 Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements 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 announcements.

Appendix A: Moonside & Conglomerate Creek Rock Chips (Grid system is UTM zone 54S GDA94)

PROSPECT	SAMPLE ID	EAST_MGA94	NORTH_MGA94	SURVEY METHOD	SAMPLE TYPE	COMMENTS	Min 1 %	Min 2 %	Min 3%	Min 4 %
Moonside	RNS001	353956	7729949	GPS	ROCK	Unnamed 539298 - Taken from wall of adit on 0.5m wide oxidised qz vein structure with Cu minerals veining approx. 90/080 dip/dip direction.	Qz - 60%	Malachite - 20%	Fe/Mn Oxides - 20%	Chalcocite - 5%
Moonside	RNS002	354039	7729936	GPS	ROCK	Unnamed 539298 - Taken from wall of adit on 2m wide milled vein breccia. Some epithermal textures evident.	Silica - 45%	Fe/Mn Oxides - 20%	Chalcocite - 15%	Malachite - 10%
Cong Ck	RNS012	354726	7750752	GPS	ROCK	Interbedded pale grey silts and darker calcareous muds with possible fine $ in places.	Qz - 40%	Aluminosilicates - 30%	Graphite - 20%	
Cong Ck	RNS013	353575	7748871	GPS	FLOAT	Qz vein breccia with abundant oxides - float in ck	Iron Oxides - 60%	Qz - 35%		
Cong Ck	RNS014	353573	7748870	GPS	FLOAT	Bladed vuggy silica - float in ck	Vuggy Silica - 95%			
Cong Ck	RNS015	352931	7748959	GPS	ROCK	Malachite in E-W trending qz vein breccia	Qz – 70%	Fe/Mn Oxides – 20%	Malachite – 5%	
Cong Ck	RNS016	352951	7748963	GPS	ROCK	Malachite in E-W trending qz vein breccia	Qz - 70%	Malachite - 20%	Iron Oxides 5%	
Moonside	RNS018	353963	7729777	GPS	FLOAT	Qz vein bx with sulphides and malachite.	Qz - 75%	Fe/Mn Oxides - 20%	Malachite - 5%	

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Appendix B: List of Tenements

Tenement	Status	Start	Expiry	Holder	Area km²	Area Sub blocks	Minimum Expenditure[1]	Rent[2]
EPM 26987	Granted	17/12/2019	16/12/2024	Bacchus Resources Pty Ltd	176	55	N.A.	N.A.
EPM 27439	Granted	30/07/2020	29/07/2025	Bacchus Resources Pty Ltd	137.6	43	N.A.	N.A.
EPM 27570	Granted	20/01/2021	19/01/2026	Bacchus Resources Pty Ltd	227.2	71	N.A.	N.A.
EPM 27947	Granted	4/04/2022	3/04/2027	Bacchus Resources Pty Ltd	320	100	N.A.	N.A.
EPM 28297	Granted	24/04/2023	23/04/2028	Bacchus Resources Pty Ltd	108.8	34	N.A.	N.A.
EPM 28620	Granted	6/02/2024	5/02/2029	Frankland Resources Pty Ltd	246.4	77	N.A.	N.A.
EPM 28791	Pending			Sons of Mt Isa Pty Ltd	320	100	N.A.	N.A.
EPM 28792	Pending			Sons of Mt Isa Pty Ltd	320	100	N.A.	N.A.
EPM 28793	Pending			Sons of Mt Isa Pty Ltd	147.2	49	N.A.	N.A.
				Total	**2,003.2**			

[1] *Minimum expenditure is not a condition of grant although work program expenditure is required*

[2] *Rent waiver in place 1/9/23 to 31/8/28*

Appendix C Surprise Prospect - 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	*- Nature and quality of sampling (eg 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.* *- Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *- Aspects of the determination of mineralisation that are Material to the Public Report.* *- 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.*	• *Rock chip samples were collected from within accessible adits (at approximately 0.5m depth) and outcropping occurrences. The samples were directly chipped off exposures using field hammers and gather approximately 1kg of sample. These samples are considered indicative of the observed minrealisation observed. Samples were not pre-screened with any portable XRF device* • *Float samples were collected from boulder sized fragments within streams or watercourses. These samples are not in-situ* • *Samples were logged in the field and photos taken as a record of their geological context and visually determined mineralogy.*
Drilling techniques	*- 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).*	• *No drilling is reported*
Drill sample recovery	*- Method of recording and assessing core and chip sample recoveries and results assessed.*	• *No drilling is reported*
	- Measures taken to maximise sample recovery and ensure representative nature of the samples. *- Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain offline/coarse material.*	

Logging	*- 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.* *- Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *- The total length and percentage of the relevant intersections logged.*	• Rock chips were reviewed for mineralogy and sample descriptions were recorded in the field and photos taken. • Sample descriptions are qualitative in nature due and visual estimates are provided in appendix A.
Sub-sampling techniques and sample preparation	*- If core, whether cut or sawn and whether quarter, half or all core taken.* *- If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *- For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *- Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *- 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.* *- Whether sample sizes are appropriate to the grain size of the material being sampled.*	*The entire sample collected was submitted for assay. No sub-sampling of the sample was conducted. The sample size is considered appropriate for reporting of rock chip sampling assay results*
Quality of assay data and laboratory tests	*- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *- 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.* *- 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.*	• *No assay results are reported*
Verification of sampling and assaying	*- The verification of significant intersections by either independent or alternative company personnel.* *- The use of twinned holes.* *- Documentation of primary data, data entry*	• *No assay results are reported*

	procedures, data verification, data storage (physical and electronic) protocols. *- Discuss any adjustment to assay data.*	
Location of data points	*- 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.* *- Specification of the grid system used.* *- Quality and adequacy of topographic control.*	• *NickelSearch sample locations were recorded using handheld GPS in GDA94 54S and are recorded at metre-scale accuracy.*
Data spacing and distribution	*- Data spacing for reporting of Exploration Results.* *- 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.* *- Whether sample compositing has been applied.*	• *The sample density and spacing are not at the scale required to define continuity of grade within the mineralised structures*
Orientation of data in relation to geological structure	*- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *- 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.*	• *No attempt has been made to sample across the observed structures* • *Samples represent point data only* • *Orientation of structures and mineralisation is not accurately known.*
Sample security	*- The measures taken to ensure sample security.*	• *Samples collected were stored in calico bags and stored in a secure location before submission to ALS Mt Isa.*
Audits or reviews	*- The results of any audits or reviews of sampling techniques and data.*	• *The data collection procedures were examined by the Competent person and deemed acceptable for early stages of exploration and to draw broad conclusions regarding prospectivity, notwithstanding the historical nature and the lack of some records associated with the historical sampling data.*

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*- 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.* *- The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• *The results reported here are located on EPM 28297 and EPM 27439, in the name of Bacchus Resources Pty Ltd. Nickel Search has entered into a purchase option agreement to acquire the tenement from Bacchus.* • *There are no material encumbrances such as royalties or other agreements.*
Exploration done by other parties	*- Acknowledgment and appraisal of exploration by other parties.*	• *The Competent Person considers all previous exploration work to have been undertaken to an appropriate professional standard notwithstanding the age of some of the historical rock chip and drilling datasets for which sundry data is scant. Previous explorers effectively delineated numerous targets and several of these were drilled and shown to contain encouraging indications of base metal mineralising systems.*
Geology	*- Deposit type, geological setting and style of mineralisation.*	• *Base metal deposits targeted within Capella's tenure include magmatic-hydrothermal Cu-Au styles (IOCG and ISCG). The project is located in the Proterozoic Mount Isa Inlier, a site of long- lived sedimentation, igneous activity, and deformation that persisted from ~1900 to 1350 Ma.*
Drill hole Information	*- 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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *- 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.*	• *No drilling data is reported.*

Data aggregation methods	*- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *- 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.* *- The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *No weighting has been applied to samples, samples represent point data only* • *No top cuts have been applied* • *Metal equivalent grades are not reported.*
Relationship between mineralisation widths and intercept lengths	*- These relationships are particularly important in the reporting of Exploration Results.* *- If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *- If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• *Samples represent point data only, mineralised widths are not reported*
Diagrams	*- 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.*	• *See diagrams in body of this report.*
Balanced reporting	*- 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.*	• *A summary of relevant exploration work is reported.*
Other substantive exploration data	*- 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.*	• *No other substantive information is material to an understanding of the exploration targets.*

Further work	*- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *- Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *The exploration results presented here indicate potential for IOCG and ISCG discoveries. Further exploration should include a modern 3D IP survey along the Surprise and Startle trends to map the VTEM anomaly 6 and define potential high-grade Cu-Au shoots at depth, prior to RC and DD drilling. Resource definition drilling at Surprise mine is warranted, as is drilling at Glencore's remaining untested VTEM anomalies.* • *See diagrams in the body of this report.*