OD6 METALS LTD

ASX Announcement

7 May 2025

ASX: OD6

High-Grade Copper Massive Sulphides at Gulf Creek

First holes drilled in 60 years at Golf Creek Copper Project return Volcanogenic Massive Sulphide (VMS) style copper-zinc-silver mineralisation in New South Wales.

Highlights from first six holes at Gulf Creek:

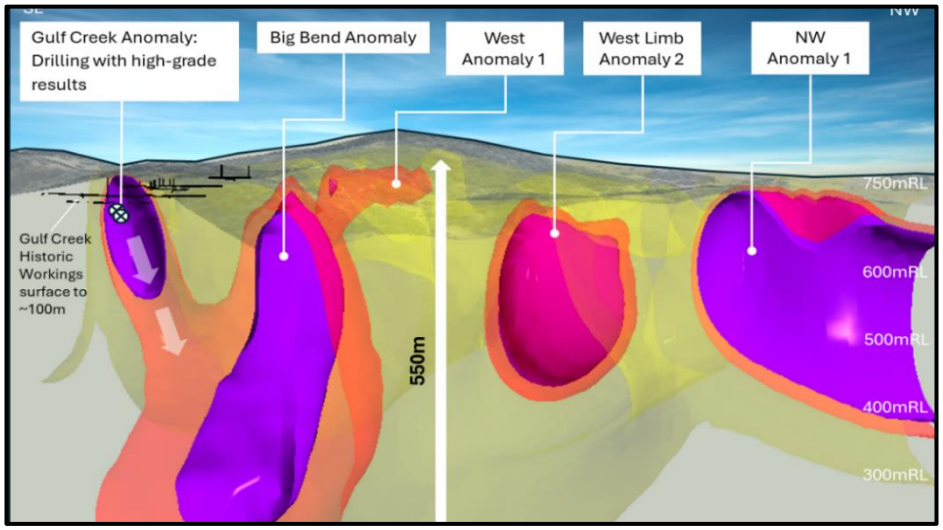
- **Massive sulphide zones intersected extends copper mineralisation beneath historic workings**
- **High Grade Drill results** confirm historically mined mineralisation **from surface** and steeply dipping to the northwest associated with massive to semi-massive sulphide including:
  - **8m @ 1.41% Copper, 1.26% Zinc and 7.08g/t Silver** in hole GCC0004 from 108m including:
    - **5m @ 2.13% Copper, 1.82% Zinc, 10.74g/t Silver** from 109m down hole
  - **6m @ 1.32% Copper, 2.82% Zinc and 9.02g/t Silver** in hole GCC0006 from 116m
  - **1m @ 4.33% Copper, 1.02% Zinc and 2.5g/t Silver** in hole GCC0001 from 67m (hole ended early due to the need to convert from RC to a diamond core tail which was unable to be undertaken)
- **Strong relationship between magnetism and massive sulphide mineralisation suggests potential large scale VMS system at Gulf Creek,** with best intersections returned when targeting peak magnetic body
- **Magnetic modelling confirms potential repeat extensional target structures along strike, including the large Big Bend, Eastern Limb and Northwestern Zones as well as regional targets**
- **Exploration is recommencing at Gulf Creek,** with new geological interpretations to guide further drilling

Brett Hazelden, Managing Director commented:

"The results from the initial six holes in Phase 1 are excellent, with the presence of zones of massive to semi-massive sulphides that have significant grade and align well with the historic workings at Gulf Creek. We are also pleasantly surprised at the broad disseminated copper mineralisation seen from surface in three of the holes, suggesting the potential of a larger system.

Most importantly we have confirmed the strong relationship between magnetism, mineralisation and classic VMS stratigraphy. The fact that the high-grade mineralisation is sitting immediately in the hanging wall of the strongest magnetic body confirms the Company's targeting methodology.

Importantly these drill results provide added confidence on our planned Phase 2 large scale greenfield extensional targets at Big Bend, West Limb and the Northwest Zone. These untested repeat magnetic structures cover an extent of ~3km, with a modelled depth to in excess of 500m, and were one of the key drivers for the acquisition of the Project. They remain compelling targets to progress, with the potential to obtain a significant scale project."



About the First 6 holes at Gulf Creek

The high-grade Gulf Creek Copper Project has historically only ever had two drill holes completed in the 1960s and has not been subjected to modern day exploration and been effectively drilled. The Company designed an initial 9-hole Phase 1 drill program, which was ceased early per directions received from the NSW Resource Regulator. OD6 has since received notice from the NSW Resource Regulator that exploration activities at Gulf Creek are now allowed to recommence.

The results of the initial 6 holes are presented here. All holes in the initial program were designed to target the reported high-grade massive sulphide mineralisation historically mined at Gulf Creek and to also test the footwall magnetite rich components, including potential for massive magnetite-sulphide mineralisation.

Further, this first phase of drilling utilised different geophysical targeting techniques including Induced Polarisation (IP) chargeability, drone magnetics and the recently completed fixed loop electromagnetics (FLEM). Down hole electromagnetics (DHEM) is intended to be undertaken on select holes in the future.

Summary Results for the Initial Drilling at Gulf Creek

The first hole GCC0001, was designed to intersect close to existing workings and test part of the IP anomaly. This hole intersected mineralisation up to **4.3% copper in massive sulphide**, however the hole was ended early due to water and the need to convert from RC to a diamond core tail which was unable to be undertaken. The hole is intended to be extended with diamond core upon return of the drill rig. Hole GCC0002 was designed to test further mineralisation on extensional northwestern mineralisation, and intersected a maximum of **1m @ 0.25% Cu**. Hole 3 tested below the mid strike position of historical workings but did not record any significant mineralisation.

Holes GCC0004 intersected high-grade massive sulphide of **8m averaging 1.41% copper, 1.26% zinc and 7.08g/t silver** including **5m averaging 2.13% copper, 1,82% zinc, 10.74g/t silver** in a zone directly beneath historic workings. Similarly hole GCC0006 intersected **6m @ 1.32% copper, 2.82% zinc and 9.02g/t silver.**

The high-grade mineralisation (greater than 1% Cu, and up to 4.6% Cu) in holes GCC0004 and GCC0006 is associated with **massive sulphide to semi-massive sulphide** mineralisation dominated by pyrite, chalcopyrite and sphalerite. The hanging wall consists of sediments, with an exhalative jaspilite unit immediately above the main mineralised horizons. The footwall contains basalt and hydrothermal magnetite.

Both holes were designed to test the strongest magnetic response underlying the historical workings of drone magnetic data. and confirmed **the strong relationship between magnetism and mineralisation.** The fact that the **high-grade mineralisation is sitting immediately in the hanging wall of the strongest magnetic body** confirms the Company's targeting methodology**.**

Hole GCC0005 was drilled off the southern end of the magnetic anomaly and intersected the mineralised horizon with up to **2.9% copper, 1.38% zinc and 72.4g/t silver**. Silver mineralisation appears to be increasing in grade towards the south east.

Positively, the drilling in holes GCC0003, GCC0004, GCC0005 and GCC0006 also intersected sediment hosted **broad zones of highly anomalous copper in the near surface including;**

- **29m @ 0.16% Copper in hole GCC0004 from 3m**
- **19m @ 0.13% Copper in hole GCC0005 from surface**
- **15m @ 0.15% Copper in hole GCC0003 from 4m**
- **5m @ 0.28% Copper in hole GCC0006 from 0m**

The presence of broad, albeit low-grade, intersections is encouraging and **indicative of multiple phases of mineralisation** and is suggesting potential of a much larger system and the need for extensional exploration.

Refer to the Figures below for further detail plus Appendix 1 and JORC Table 1 below for full drill hole details.

Figure 1: Chip Trays from Hole GC0004 showing the classic VMS stratigraphic succession from hanging wall sediments, jaspilite, disseminate to semi massive to massive sulphides to footwall basalts

Figure 2: Massive sulphide pyrite-chalcopyrite-sphalerite in RC drill chips at 109m in hole GCC0004

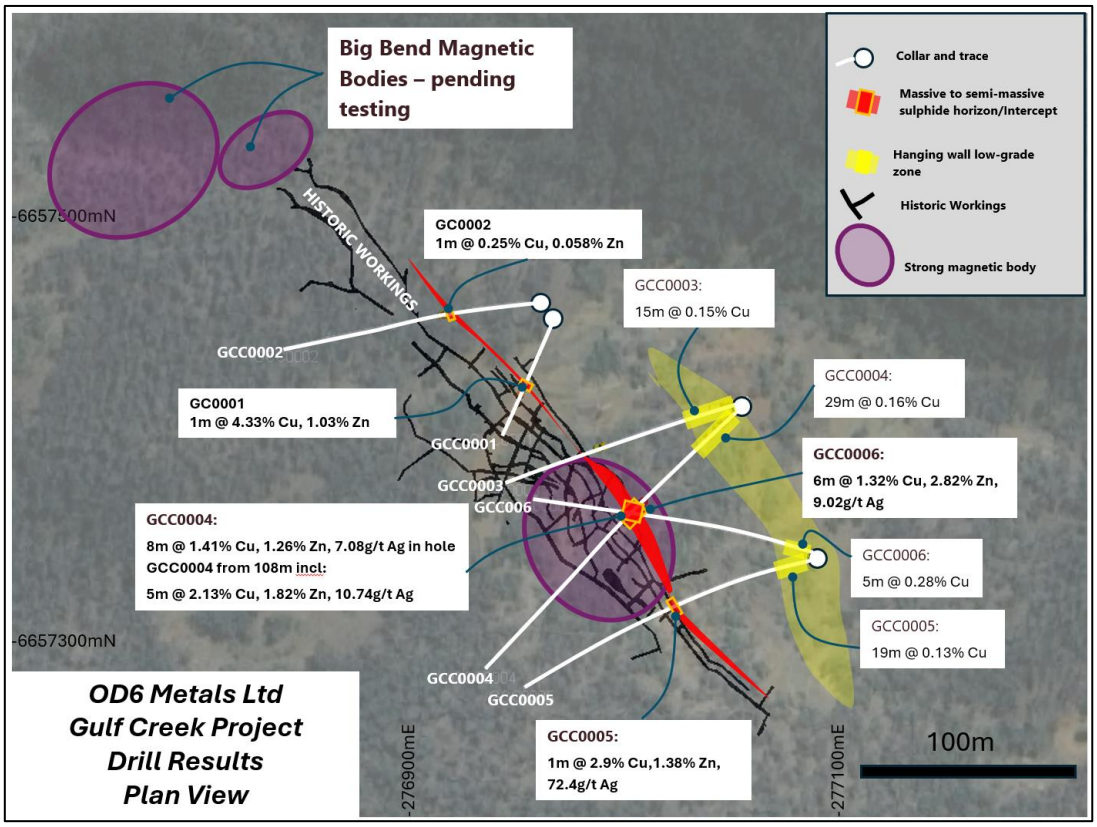


Figure 3: Plan view of preliminary results

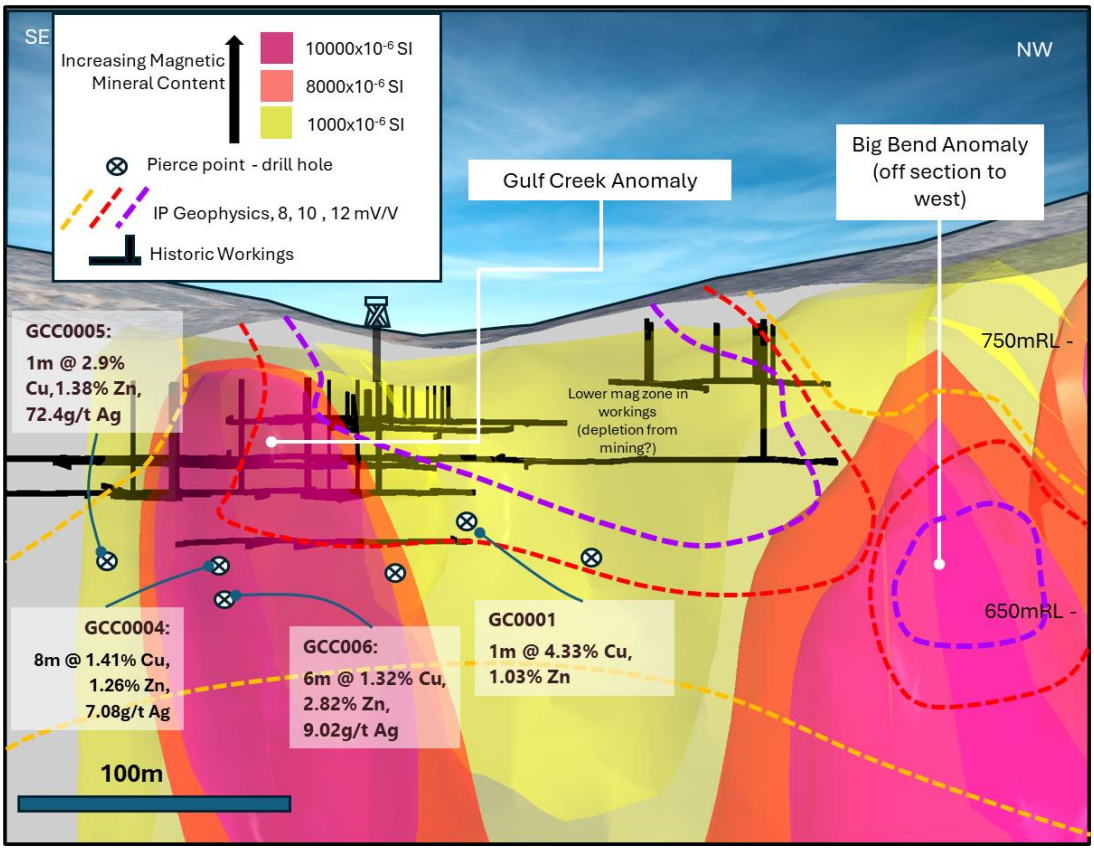


Figure 4: Long section view SW showing increased grade and width with magnetic bodies.
Refer to announcement dated 14 November 2024 for further details on geophysical modelling.

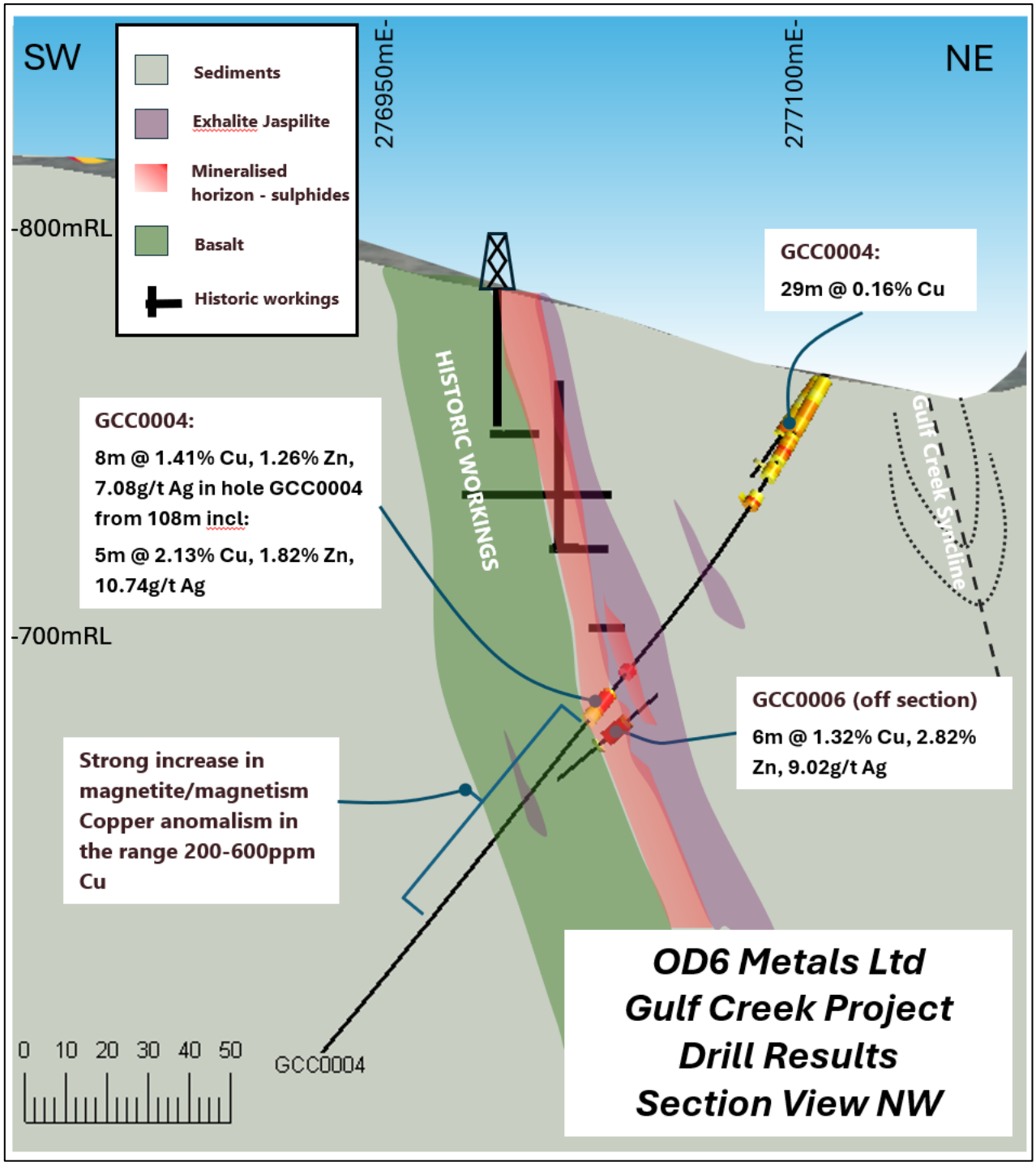


Figure 5: Cross-section through hole GCC0004

Implications for extensional exploration

The main mineralised lode has now been confirmed over approximately **200m of drilled strike-length** and is assumed to continue the length of the historic workings at over 300m of strike length. The main massive sulphide lens ranges from drilled widths of 1 to 2m thick in the NW and SE ends and **up to 5 to 8m thick** in the central part of the system (due to lifting of the dip of drill holes, the mineralised intercept is estimated to approximate 70% to 100% of true thickness.

This high-grade and wide blow out zone is coincident with footwall basalts with elevated copper anomalism (100-400ppm) and **increased magnetite** including some evidence of whole drill chips >2cm of massive magnetite. Combined with a thickening of hanging-wall exhalative jaspilite cherts up to 20m thick above the strongly mineralised zones.

The stratigraphic succession presented from sediments->hydrothermal magnetite altered basalt (anomalous in copper)->sulphides including high grade copper->jaspilites-sediments with disseminated mineral phases is a **classic VMS stratigraphic succession.** Given the **strongest mineralisation is sitting immediately hanging wall of the strongest magnetic body** confirms the Company's targeting methodology using mapping of geochemically anomalous exhalite jaspilites and magnetic rich bodies (refer announcements 14 November 2024 and 19 February 2025).

The Company intends to drill at least 1 deep hole (to approximately 400m) for down-hole geophysics as well as follow up on massive sulphide mineralisation intersected farther down dip.

The presence of the jaspilite capping the mineral system, and the strong magnetism in the footwall of mineralisation indicates that the Big Bend, West Limb and Northwestern Zones remain excellent untested targets. The observations from the drilling completed to date are consistent with a "Besshi" volcanic hosted massive sulphide (VMS) system, which are known to occur in clusters.:

- Big Bend – strong magnetism, surface jaspilites, increased IP geophysics effect, surface anomalism in Cu-Ce
- West Limb Target 2 – strong magnetism, surface jaspilites, surface anomalism in Cu-Ce
- Northwestern Target – strong magnetism, surface jaspilites, surface anomalism in Cu-Co-Ag-Be-Ce-Zn

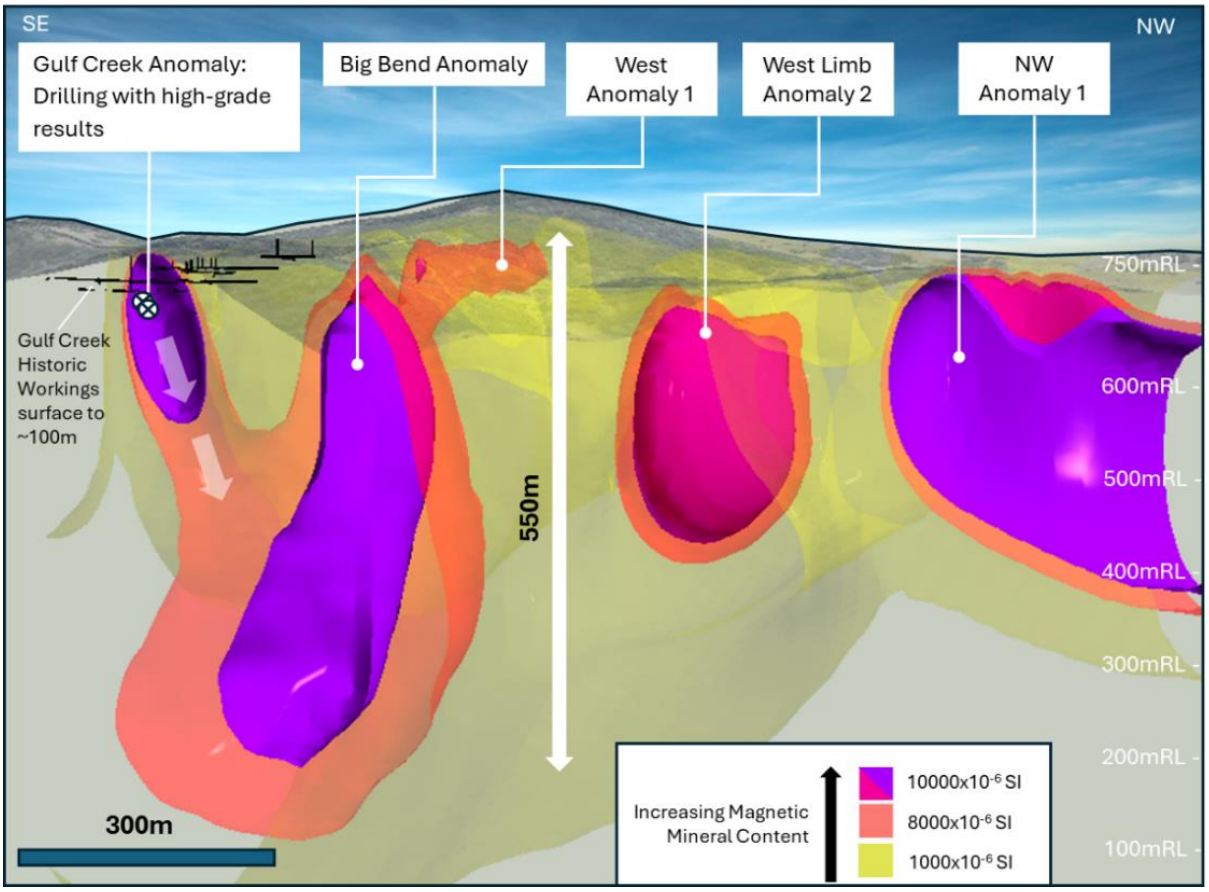


Figure 6: Long Section view to SW showing extended view of geophysical modelling and the targets along the West Limb of the Gulf Creek Syncline to the NW anomaly. Refer to announcement dated 14 November 2024 for details on geophysical modelling.

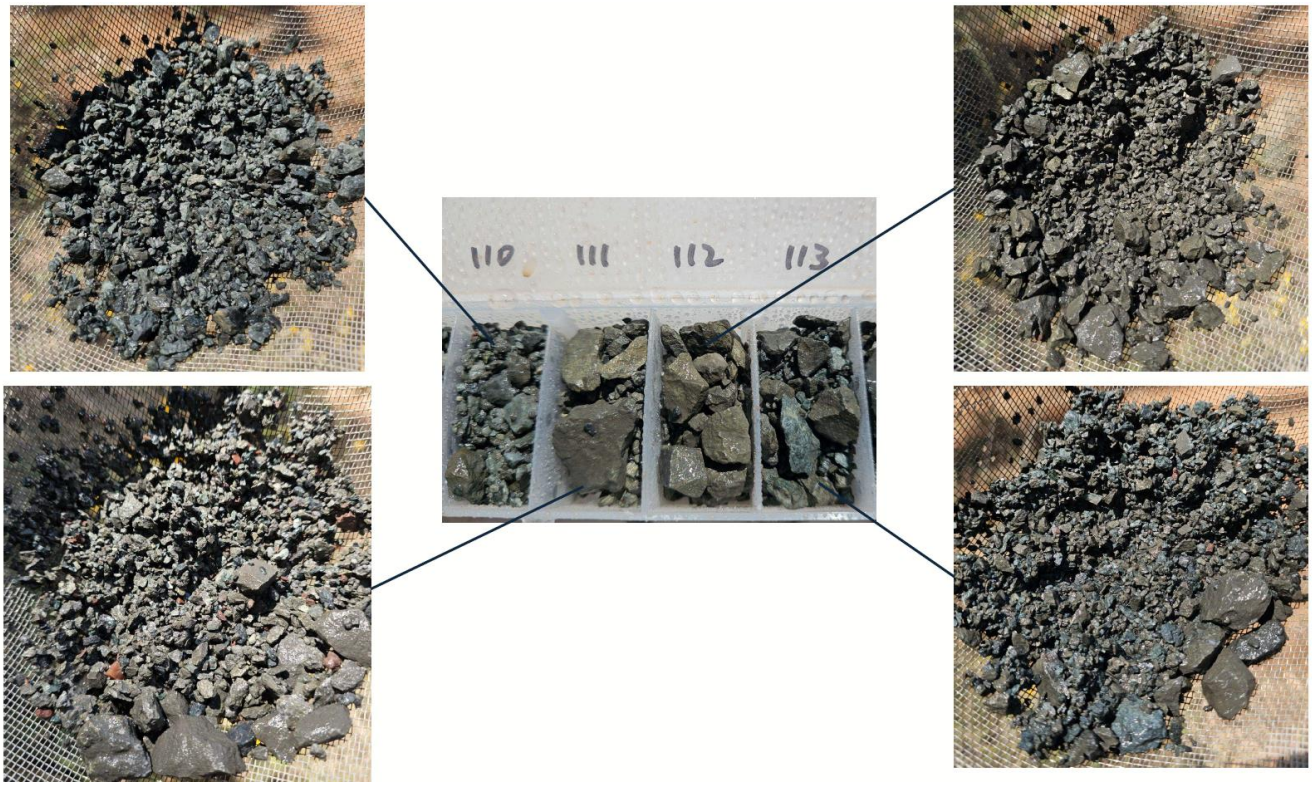


Figure 7: Massive sulphide pyrite-chalcopyrite-sphalerite in RC drill chips at 110 to 113m in hole GCC0004

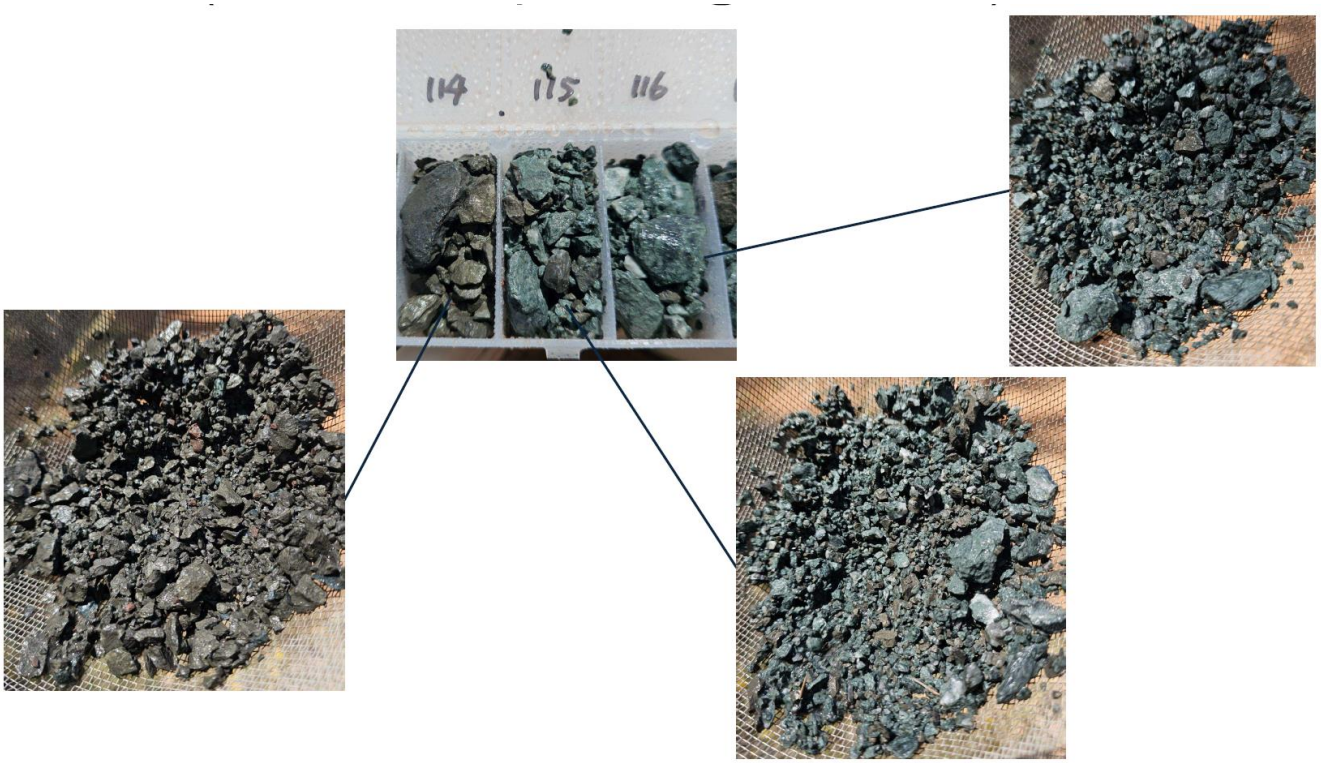


Figure 8: Massive sulphide pyrite-chalcopyrite-sphalerite in RC drill chips at 114 to 116m in hole GCC0004

Competent Persons Statement

Information in this report relating to Exploration Results is based on information reviewed by Dr Darren Holden who is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr Holden is the non-executive Chair and a geological advisor to the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Holden owns shares in the Company and participates in the Company's employee securities incentive plan. Dr Holden consents to the inclusion of the data in the form and context in which it appears.

Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

No new information

The information in this report relating to the Mineral Resource estimate for the Splinter Rock Project is extracted from the Company's ASX announcements dated 18 July 2024. OD6 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

About OD6 Metals

OD6 Metals is an Australian public company pursuing exploration and development opportunities within the critical minerals sector, namely rare earths and copper.

Copper

The Company is advancing the recently acquired **Gulf Creek Copper-Zinc VMS Project** located near the town of Barraba in NSW, Australia.

Gulf Creek was mined at around the turn of the 20th century and was once regarded as the highest grade copper mine (2% to 6.5% Cu) in NSW until its closure due to weak copper prices in 1912. Very little exploration has occurred at the project in over 100 years, with OD6 aiming to apply modern day exploration technologies.

Mineralisation is associated with magnetite, with geophysics showing significant greenfields and brownfields exploration potential exists with over >3km of untested strike in the immediate mine-stratigraphy, and over >10km across the tenement.

Rare Earth Elements

OD6 Metals has successfully identified clay hosted rare earths at its 100% owned **Splinter Rock Project** which is located in the Esperance-Goldfields region of Western Australia.

The Company released a Mineral Resource Estimate (MRE) for Splinter Rock in May 2024, confirming that the project hosts the largest and highest-grade clay-hosted rare earths deposit in Australia with an Indicated Resource of 119Mt @ 1,632ppm TREO and an Inferred Resource of 563Mt @ 1,275ppm TREO with an overall ratio of ~23% high-value Magnetic Rare Earths (MagREE).

OD6 Metals believes that Splinter Rock has all the hallmarks of a world class rare earths project with a conceptual development which utilises the large and high-grade Splinter Rock resource to support a long-life REE operation supported by a low strip ratio

Corporate Directory

Managing Director	Mr Brett Hazelden
Non-Executive Chairman	Dr Darren Holden
Non-Executive Director	Mr Piers Lewis
Non-Executive Director	Dr Mitch Loan
Financial Controller/ Joint Company Secretary	Mr Troy Cavanagh
Joint Company Secretary	Mr Joel Ives

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APPENDIX 1: Drill Hole Details

Table 1. RC Drill Hole Details. Note all holes lifted (decreased dip) by ~4 degrees per 100m and deviated south approximately 2 to 4 degrees per 100m. All coordinates are in MGA94 Zone 56

SiteID	Easting	Northing	RL	Depth	Dip	Azim
GCC0001	276967.8	6657455.4	767.2	107.0	-60.0	201.8
GCC0002	276964.3	6657460.9	767.1	200.0	-55.6	266.9
GCC0003	277057.0	6657415.1	766.6	182.0	-55.0	255.4
GCC0004	277057.9	6657413.6	766.5	242.0	-55.0	232.8
GCC0005	277088.2	6657341	760.963	200.0	-50.0	260.0
GCC0006	277089.7	6657343.0	760.9	182.0	-51.0	285.8

Table 2 Significant intercepts at 1000ppm Cu cut-off and maximum 5m internal dilution

Hole ID	From	To	Interval	Copper ppm	Copper %	Zinc ppm	Zinc %	Silver g/t	Cobalt ppm
GCC0001	**67**	**69**	**2**	**22193**	**2.22**	**5335**	**0.53**	**1**	**452**
GCC0001	74	75	1	2930	0.29	1765	0.18	1.6	87
GCC0002	79	80	1	1300	0.13	988	0.10	-	84
GCC0002	81	82	1	2550	0.26	580	0.06	0.8	62
GCC0003	4	19	15	1554	0.16	692	0.07	-	24
GCC0003	38	39	1	1600	0.16	654	0.07	-	23
GCC0003	113	114	1	1265	0.13	1320	0.13	1.2	55
GCC0004	3	32	29	1629	0.16	624	0.06	-	20
GCC0004	40	42	2	3025	0.30	733	0.07	-	24
GCC0004	99	101	2	10305	1.03	7445	0.74	4.55	315
GCC0004	**108**	**116**	**8**	**14076**	**1.41**	**12564**	**1.26**	**7.08**	**386**
GCC0005	0	19	19	1275	0.13	788	0.08	-	25
GCC0005	**86**	**88**	**2**	**16225**	**1.62**	**7705**	**0.77**	**40.25**	**400**
GCC0006	0	5	5	2846	0.28	1924	0.19	-	81
GCC0006	**115**	**122**	**7**	**11619**	**1.16**	**25114**	**2.51**	**8.31**	**522**

Table 3 Significant intercepts at 5000ppm cut-off and no internal dilution (massive to semi massive sulphide intersections)

Hole ID	From	To	Interval	Copper ppm	Copper %	Zinc ppm	Zinc %	Silver g/t	Cobalt ppm
GCC0001	67	68	1	43300	4.33	10250	1.03	2.5	841
GCC0004	99	101	2	10305	1.03	7445	0.74	4.55	315
GCC0004	109	114	5	21316	2.13	18220	1.82	10.74	559
GCC0005	86	87	1	29000	2.90	13800	1.38	72.4	687
GCC0006	116	122	6	13190	1.32	28233	2.82	9.4	588

OD6 METALS LTD

JORC 2012 – Table1: Gulf Creek

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *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*	• *Reverse Circulation drilling was used with a cone splitter to extract a 1.5 to 3.5kg sample collected every metre.* • *Samples are pulverised and homogenised with a 0.25g sample used for assay.* • *Certified reference material, duplicates or blanks are inserted at a ratio of 1:20 into the sample stream. No significant deviations were noted.* • *A sample from each metre was collected and stored in a chip tray for logging*
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).*	• *Reverse Circulation Drilling with a hole of 140mm diameter*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *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 of fine/coarse material.*	• *Method of recording and assessing chip sample recoveries and results???* • *Sample recovery is monitored throughout the hole with no significant changes to recovery or relationship to grade.*
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.*	• *All chips are logged on site by a suitably qualified geologist and recorded for lithology, sulphide content and alteration minerals. All chip trays are photographed.* • *Logging is qualitative.* • *A sample from each metre was collected and stored in a chip tray for logging* • *All holes were logged from start to finish into a digital excel template and emailed to be uploaded into a geological database.*
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.*	• *All samples collected from a cone splitter at the rig on a 1m interval, and bagged in a calico bag labelled with the sample number.* • *The remnant sample is stored on site for future verification and reference* • *Samples were monitored for recovery volume and water ingress.* • *The cyclone/cone splitter was regularly monitored and cleaned to prevent sample contamination.* • *Certified reference material, duplicates or blanks are inserted at a ratio of 1:20 into the sample stream. No significant deviations were noted.* • *Samples were sent to ALS Geochemistry in Brisbane for sub-sampling and analysis. Samples were initially oven dried, weighted and*

Criteria	JORC Code explanation	Commentary
		pulverised to 85% passing 75um utilising an LM5 pulveriser.
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.*	• *Samples were sent to ALS Geochemistry in Brisbane for ME-ICP61. 34 elements are analysed by HF-HNO3-HClO4 acid digestion, HCl leach and ICP-AES. Quantitatively dissolves nearly all elements for the majority of geological materials. Only the most resistive minerals, such as Zircons, are only partially dissolved.* • *Detection limit for Cu and Zn is between 1 and 10000ppm. Samples over 10000ppm are reassayed using Cu-OG62 and Zn-OG62 methods, which are four acid digestion with ICP finish.* • *Certified reference material, duplicates or blanks are inserted at a ratio of 1:20 into the sample stream. No significant deviations were noted.*
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 procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• *No adjustments are made to the assay data.* • *All significant intercepts have been calculated by the Competent Person and checked by Core Geoscience* • *No holes were twinned (duplicated).* • *Data stored in a database, with auto-validation of logging 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.*	• *All collars have been located by a qualified mine surveyor using differential GPS and reported as GDA94 co-ordinates.* • *Downhole Surveys are collected every 30m using a gyroscope AXIS instrument by the drilling company DDH1 limited. All holes lifted and deviated as expected in RC drilling.*
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.*	• *All samples assayed every metre down hole. Holes were located on available drill pads with holes varying at azimuth to target the mineralised lodes historically reported.* • *Drill hole location and traces reported in the body of this release.* • *Drill spacing is not sufficient to report mineral resources*
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.*	• *The main lodes are projected to strike NW-SE. All holes drilled from the NE and designed to intersect the lodes approximately orthogonal with true width estimates 70 and 100% of drilled width*
Sample security	• *The measures taken to ensure sample security.*	• *Samples are bagged and sealed on site and loaded into containers for secure transport with a private independent courier to ALS Laboratory in Brisbane.* • *The laboratory reports results directly to the Company's independent database administrator at Core Geoscience Limited.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *The samples and techniques are reviewed by Core Geoscience Pty Ltd and Munro Geological Services Pty Ltd, both independent consulting companies. Techniques were determined to be within industry standards.*

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	• *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 Gulf Creek Project EL8492 is listed on the Mining Titles Registrar of NSW under the Gulf Creek Copper Pty Ltd, a wholly owned subsidiary of OD6 Metals..* • *Gulf Creek Copper Pty Ltd the sole 100% holder of the exploration license. The license was renewed on 18/03/2024 is valid until 21/12/2029.* • *Other than state royalties, there is no overriding royalties on the project.* • *The license overlaps both crown land (being the area principally of the historic mine) and private farmland. Private land holders in the area have previously consented to exploration activity on their land, and the Company knows no reason why on-going land access cannot be granted.* • *The land falls in the area of claimants – the Gomeroi people. On private land, the native title has been extinguished. The area of Crownland was subject to a ruling 31/03/2022 and that Native Title is effectively extinguished for the purposes of exploration. Further consents may be required prior to mining.* • *Heritage – areas subject to future ground disturbing work are subject to the NSW Mineral Industry Due Diligence Code of Practice for the Protection of Aboriginal Objects 2010.* • *Historical archaeological sites are protected under the NSW Heritage Act (1977), which may be applicable to historic buildings and structures, including the presence of historic mine and smelter workings.* • *Refer to ASX announcement 21 March 2025 regarding NSW Resources Regulator Notice*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *The Gulf Creek mine has been subject to intermittent exploration for more than 100 years. In recent times, reconnaissance and geophysical surveys were carried out. Refer to ASX announcement 30 October 2024 for details.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *Base metal (copper and zinc) mineralisation occurs is massive to semi-massive sulphides principally chalcopyrite and sphalerite. The mineralisation is closely associated with magnetite.* • *Mineralisation is hosted in a series of cherts, (sedimentary radiolarian and exhalative) siltstones and basalts of the Bob's Creek Formation. The Bob's Creek formation is underlain by the Woodsreef Formation- an ophiolite sequence including harzburgite, dunite and gabbro.* • *Mineralisation is considered to be 'Besshi Style' Volcanogenic Massive Sulphide (VMS) deposit* • *The sedimentary sequence, of which the mineralisation is parallel, has been folded into NW-SE striking and steeply dipping folds.* • *At the historic Gulf Creek mine, mineralisation strikes NW-SE and is steeply dipping (70-85 degrees) to the NE.*

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*
		• *All drill results are reported to the ASX in line with ASIC requirements.*
		• *A summary of material drill hole information is included in the Drill Hole Data table included in this release.*
		• *No material has been excluded.*

Criteria	JORC Code explanation	Commentary
	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.	
Data aggregation methods	• *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.* • *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.*	• *Drill hole significant intercepts calculated at 1000ppm copper and 5000ppm copper cut-offs using no top cut and weighted to sample length (all sample lengths are 1 metre).* • *1000ppm copper cut off intercepts are subject to up to 5m of internal dilution; and 5000ppm copper cut-off intercepts are subject to no internal dilution factors* • *Data has been aggregated according to downhole intercept length above the cut-off grade and internal sub-grade material has been included*
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 (eg 'down hole length, true width not known').*	• *The main lodes are projected to strike NW-SE. All holes drilled from the NE and designed to intersect the lodes approximately orthogonal to strike.* • *Only downhole intervals are reported. The main lodes are projected to strike NW-SE. All holes drilled from the NE and designed to intersect the lodes approximately orthogonal with true width estimates 70 and 100% of drilled width*
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.*	• *Diagrams are included at relevant sections in 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.*	• *All significant intercepts received to date are reported in this release.*
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.*	• *Refer to previous releases where samples of mine-spoil and rock samples indicated high-grade copper and zinc in historic results. These results are consistent with the mineralisation at surface.* • *All material data available is reported.* • *No metallurgical testing, bulk density, or rock characteristics have been undertaken*
Further work	• *The nature and scale of planned further work (eg 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.*	• *Mineralisation mined historically is open along strike to the NW and down-dip / plunge.* • *The Company intends to conduct more drilling and down hole geophysical surveys to test the main historic workings and further targets in the area.* • *Further work will include mineralogy, metallurgical testwork and study work subject to satisfactory drill results.*