CuFe ltd

WEST ARUNTA TENURE UPDATE

HIGHLIGHTS

- CuFe has received an entry permit from the Minister for Aboriginal Affairs to facilitate exploration activities on its 100% owned West Arunta tenement E80/6052.
- Entry permits have now been received for CuFe's 4 West Arunta tenements, following on from the execution of a Land Access Agreement with the Parna Ngururrpa (Aboriginal Corporation) in 2024.
- Works program notice has now been issued to Parna Ngururrpa under the Land Access Agreement outlining the program of works CuFe is proposing to undertake for their consideration and approval.
- Proposed activities will comprise on ground works to undertake mapping, rock chip sampling and confirm drill targets that have previously been identified from airborne magnetic surveys, with works proposed to be undertaken post the coming wet season.
- Receipt of entry permit triggers final milestone payment to E80/6052 vendor of $50,000, which will be paid from existing cash reserves.

CuFe Ltd (ASX: **CUF**) (**CuFe** or the **Company**) is pleased to announce it has now received the entry permit for E80/6052, from the Minister for Aboriginal Affairs. This means entry permits have been granted for all four of CuFe's tenements in the West Arunta.

Provision of this permit will now facilitate access to the ground and to that end CuFe has prepared and submitted a works program notice to Parna Ngururrpa Aboriginal Corporation for their review and approval.

As previously announced CuFe has identified a number of attractive geophysical targets (refer CUF ASX announcements dated 29 April 2024 and 18 July 2024) and this work will look to further refine and then prioritise these for drilling, through on ground exploration and evaluation.

The receipt of this approval triggers the final milestone payment of $50,000 for the purchase of E80/6052 (refer to CUF ASX announcement dated 18 July 2024).

CuFe Executive Director, Mark Hancock, commented "The West Arunta is one of the more exciting exploration destinations in Australia and CuFe has 280km^2 of ground there with numerous magnetic anomalies that require further examination.

Being located on an Aboriginal Reserve means there are some additional steps to achieve access which take time, so we are pleased to have now received the entry permits from the Minister for Aboriginal Affairs on all our tenure and to have submitted our proposed work program to Ngururrpa Traditional Owners for their consideration.

While we remain focused on our rapidly advancing Tennant Creek Copper / Gold project we think it's important to continue to progress greenfield opportunities in prospective locations that could host game changing discoveries. The West Arunta certainly meets that criteria with the much heralded Niobium discoveries of WA1 and Encounter and the potential for IOCG and Rare Earth deposits. We look forward to continuing to improve our knowledge of the ground in advance of drilling."

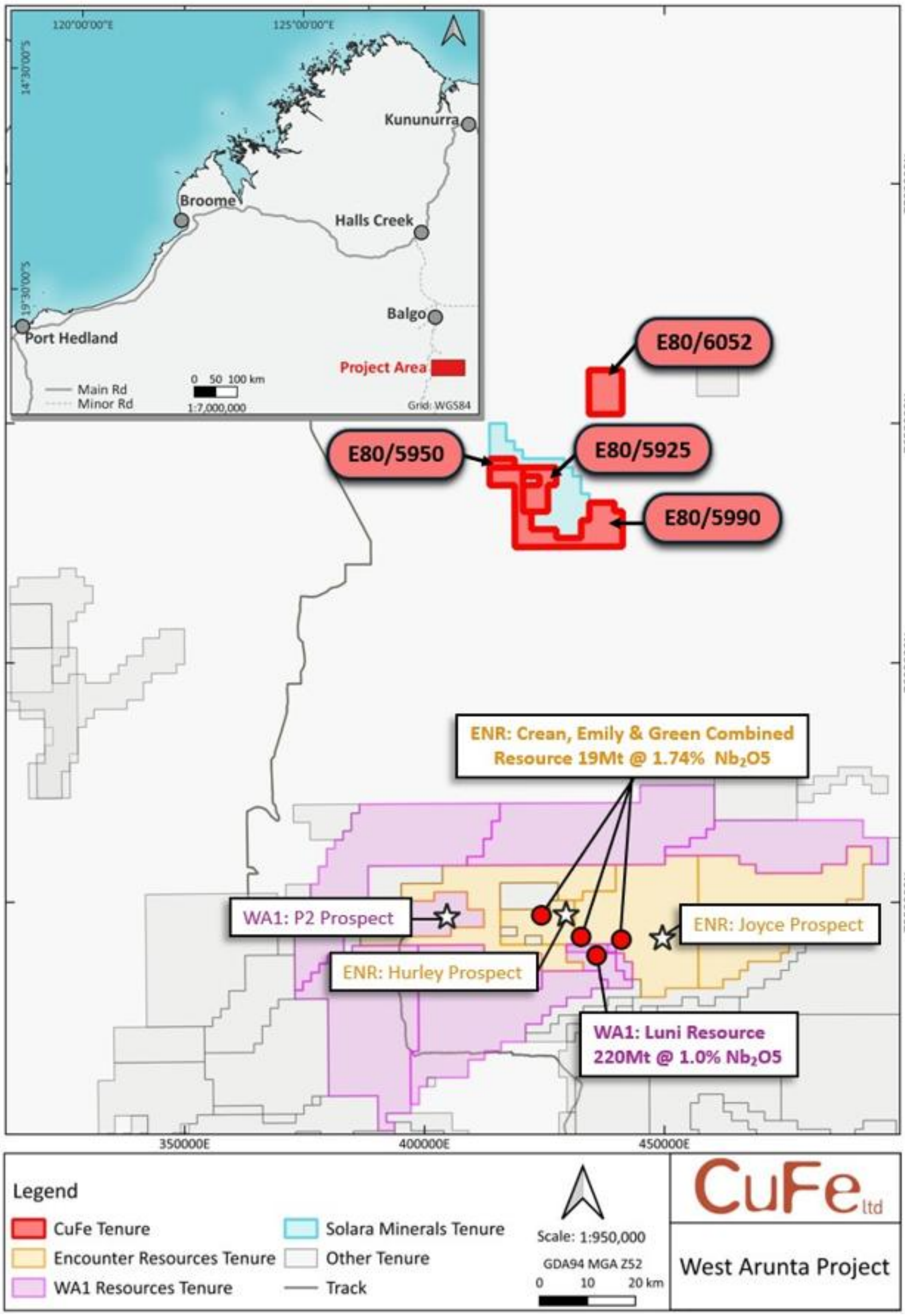

Figure 1 – *West Arunta locality map and CuFe tenure.*

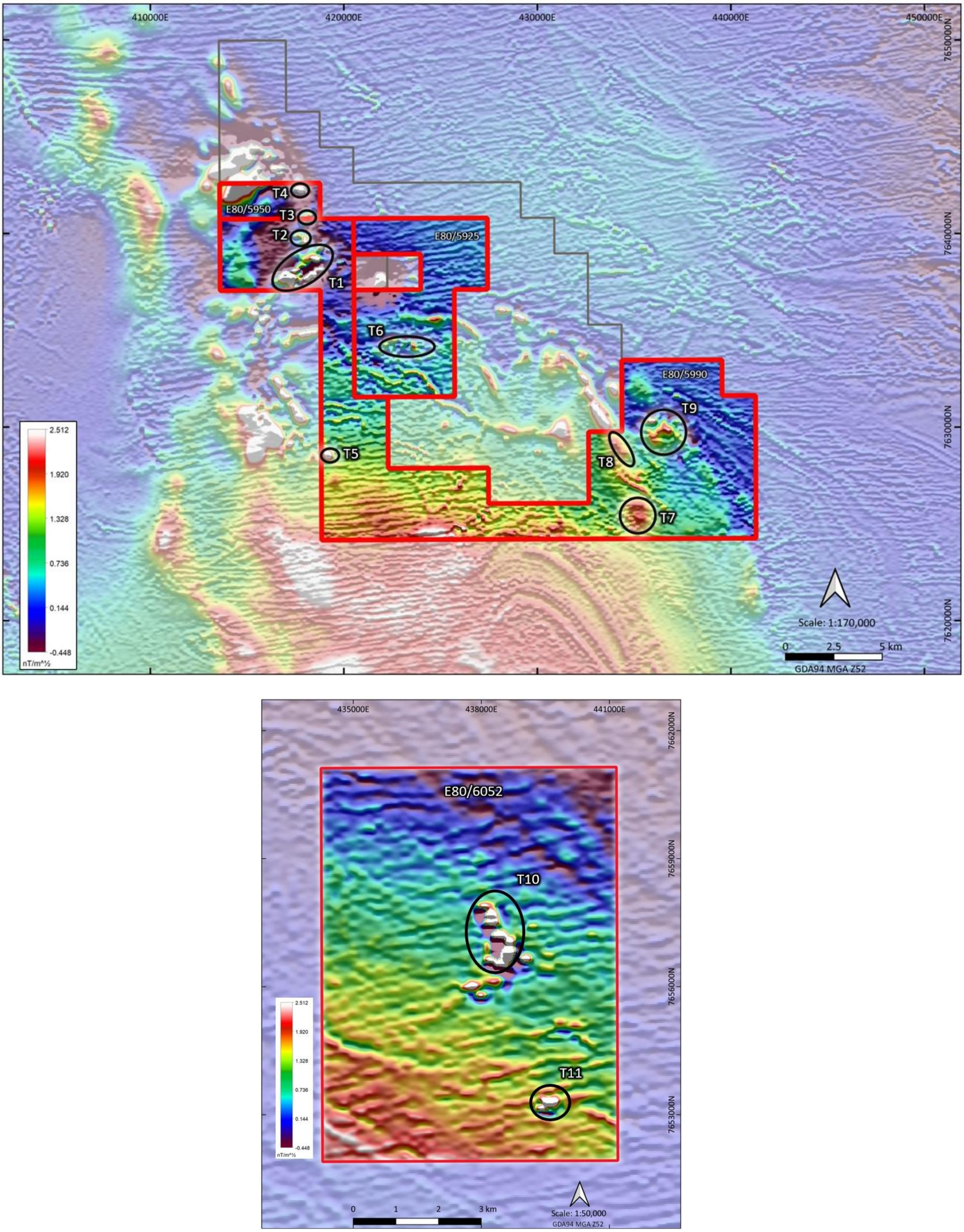

Figure 2 – *CuFe Targets and aeromagnetic imagery (TMI).*

Released with the authority of the CuFe Board

COMPETENT PERSON

The information in this report that relates to geology is based on, and fairly represents, information which has been compiled by Matthew Ramsden, a Member of the Australasian Institute of Geoscientists and a full-time employee of CuFe Ltd. Matthew Ramsden has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is 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'. Matthew Ramsden consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

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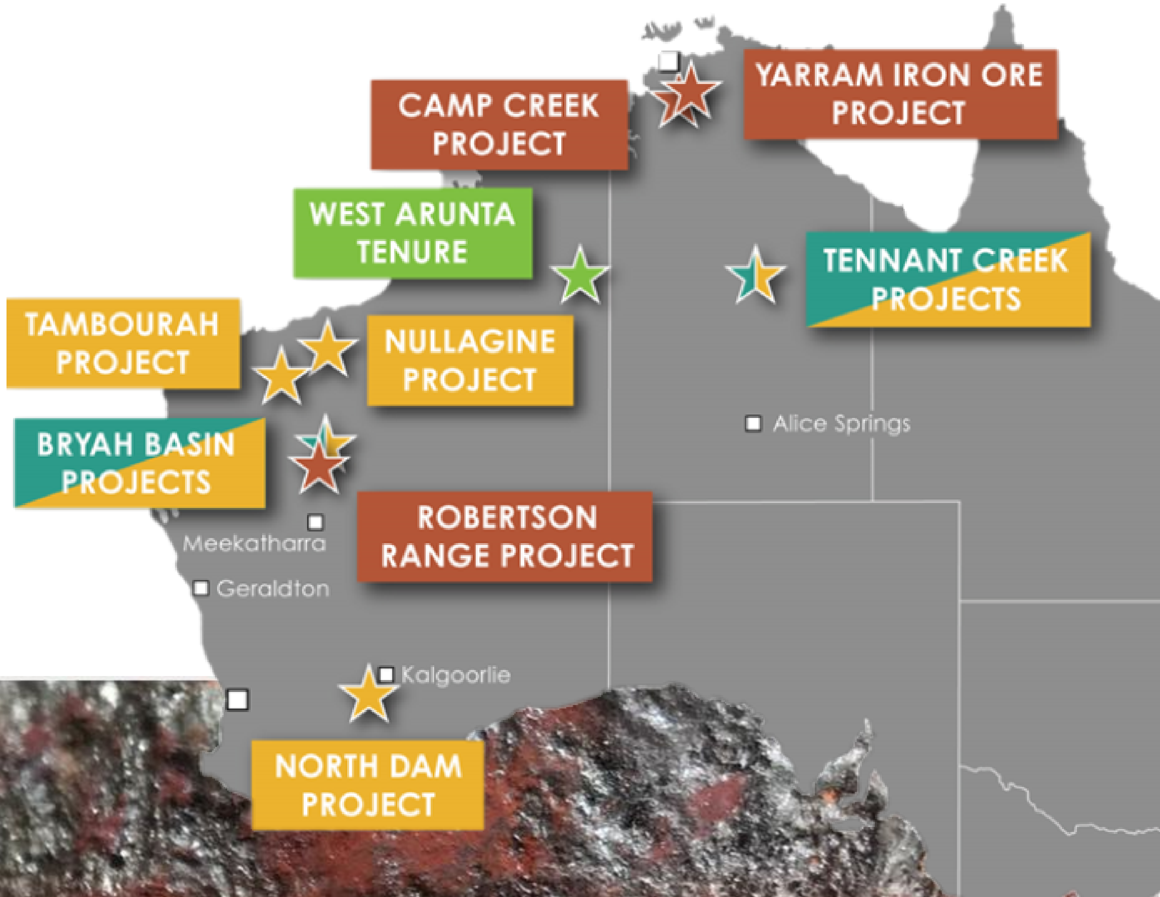

About CuFe Ltd

CuFe Ltd (ASX: CUF) is an emerging copper and iron ore company. Our strategy is focused on near-term, high grade premium product iron ore projects and exposure to copper, a key strategic metal. The company has interests in various projects and tenements prospective for iron ore, copper and gold, all located in Australia.

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