

ASX Announcement | ASX: TNC

17 September 2025

TNC delivers significant Wallace North copper-gold drilling results; Accelerates Mt Oxide exploration

True North Copper Limited (ASX: TNC) (**True North, TNC or the Company**) is pleased to report that recent drilling at Wallace North, part of the Company's Cloncurry Copper Project (**CCP**), has confirmed **significant copper-gold mineralisation** well beyond the current resource boundary, pointing to a substantially larger system.

Concurrently, the final results from Mt Oxide Phase 1 reverse circulation (**RC**) drilling program have confirmed the depth-persistent, large-scale Aquila copper-cobalt-silver Discovery - validating our geophysics targeting and providing a clear runway for accelerated Phase 2 drilling at Aquila, which is now underway ahead of the wet season.

The results from Wallace North and Mt Oxide demonstrate a coherent, two-track strategy across our project portfolio, balancing near-term resource growth and production pathway at CCP with transformational, district-scale upside at the Mt Oxide project. Together, these programs support growth and consolidation aimed at unlocking value for shareholders.

HIGHLIGHTS

Wallace North Drilling Results

- **Potential new high-grade copper-gold shoot**, 60m along strike of the Wallace North Resource:
 - **WRC255** delivers 19m (~15m ETW) @ 2.18% Cu, 1.76 g/t Au (3.97% CuEq.) from 106m[^] including **9m (~7.1m ETW) @ 4.33% Cu, 3.64g/t Au (8.01% CuEq.) from 108m[#]**.
- Along strike extensions to hanging wall and footwall zones in WRC255 confirm copper-gold continuity beyond the proposed pit, including:
 - 17m @ 1.08% Cu, 0.24g/t Au (1.32% CuEq.) from 76m[^]
 - Inc. **2m @ 6.38% Cu, 0.24g/t Au (6.62% CuEq.) from 80m[#]**
 - 3m @ 0.69% Cu, 4.95g/t Au (5.7% CuEq.) from 135m[^]
 - Inc **1m @ 1.01% Cu, 14.54g/t Au (15.73% CuEq.) from 136m[#]**
 - 11m @ 1.82% Cu, 0.51g/t Au (2.34% CuEq.) from 191m[^]
 - Inc. **4m @ 4.48% Cu, 1.09g/t Au (5.58% CuEq.) from 197m[#]**.
- Extension to the **underexplored, gold-rich Buena Vista Zone**: **WRC257** returns 5m @ 0.51% Cu, 2.44g/t Au (2.98% CuEq.) from 51m[^] including **1m @ 1.27% Cu, 11.54g/t Au (12.95% CuEq.) from 51m[#]**.

Final Mt Oxide Phase 1 Drilling Results

- **Aquila**: new results testing the extents of the system confirmed +420m depth and up to 100m wide - **MOX238**: 10m @ 0.10% Cu, 0.3 g/t Ag from 73m[^]; **MOX239**: 10m @ 0.14% Cu, 0.2 g/t Ag from 411m[^] - **validating a large-scale Cu-Co-Ag target**. The focus now shifts in Phase 2 to higher-priority targets along strike from the Aquila Discovery, identified through the recent extended induced polarisation (**IP**) survey¹.
- **Vero Extension**: drilling along strike shows the Vero Resource system remains open to the north-east and extends ~130m to the south-west at shallow depths. Highlights:
 - **MOX229**: 6m @ 0.82% Cu, 52ppm Co, 3.51 g/t Ag from 26m[^], including 2m @ 1.66% Cu, 56ppm Co and 7.2g/t Ag^{**}.
 - **MOX240**: 7.0m @ 0.29% Cu, 0.01% Co, 4.8 g/t Ag from 29m[^]
 - **MOX241**: 68.0m (8.0m ETW) @ 0.47% Cu, 0.12% Co, 4.4 g/t Ag from 67m[^]
- **Rhea target upgraded** after intersecting a 50m-wide alteration beneath coincident IP anomalies, interpreted to indicate the halo to an untested mineral system.

Path Forward

Wallace North

The positive drilling results from Wallace North indicate that the Wallace Complex (comprising of Wallace North, Buena Vista, Wallace East, and Wallace South) could evolve into a significant copper-gold production hub, offering both open-pit and high-grade underground copper and gold production opportunities beyond the existing Wallace North pit and Resource. The Company is designing a systematic drill program to further explore all three Wallace North conductive trends to expand the resource base and unlock the full scale of this emerging district. Downhole Electromagnetic (DHEM) surveys are also planned to identify further targets for high-grade mineralisation at depth.

Mt Oxide

Recent drilling results and extended induced polarisation indicate Aquila is a significant large-scale, depth-persistent, copper-bearing structural system. Phase 2 follow-up drilling is focussed on stepping out along a series of highly prospective, shallow, high-conductivity and chargeability anomalies along strike from those associated with the high-grade Aquila Discovery holes. Further evaluation of results at other targets, particularly Rhea, will be undertaken during the wet season after the Phase 2 drilling program has been completed.

Note: % Copper Equivalent (%CuEq.) = $\text{Cu\%} + \text{Au(g/t)} \times 1.013$ based on Copper Price of US\$10,000/tonne and metallurgical recovery of 90% and gold price of US\$3,500/oz and a metallurgy recovery of 90%. Metallurgical Recoveries are based on historic preliminary metallurgical test work on sulphides at Wallace North and used for the previous reserves study at Wallace North.

ETW = Estimate True Width. Where there is limited control on the strike and dip of the structure controlling the mineralisation no ETW has been reported, however the expected ETW at Wallace North is between approximately 70-90% of the downhole width. All widths are downhole intercepts. * = geological composite, ** = 3.0% Cu cutoff composite with up to 1m of internal waste, ^ = 0.1% Cu cutoff composite with up to 5m of internal waste, ^^ = 0.3% Cu cutoff composite with up to 3m of internal waste, # = 1.0% Cu cutoff composite with up to 2m of internal waste.

COMMENT

True North's Managing Director, Bevan Jones said:

"We're entering a new and exciting phase of growth at True North. The Cloncurry and Mt Oxide discoveries reflect our strategy at work - driving real value for shareholders."

At Cloncurry, we have identified a major opportunity for resource growth at Wallace North. Our latest high-grade copper-gold drill intercepts are the best we've seen at the deposit to date, confirming the potential for a much larger system. This success supports our pathway to developing the Wallace Complex into a significant production hub, with much of the Wallace North pre-strip completed in 2024.

The Mt Oxide project has delivered a transformational outcome. We have now extended our Aquila Discovery to over 420m depth and 100m wide, validating its potential to be a large-scale, depth-persistent system. We have also confirmed extensions to the Vero Resource and upgraded the Rhea target. This is the first time in over 44 years that this kind of greenfield exploration has been undertaken on these tenements. The drilling to date has significantly sharpened our exploration focus and provided strong results which we are actively following up.

With Phase 2 drilling now underway at Aquila, we look forward to building on these successes and advancing our pipeline of high-priority targets. These results represent a fundamental step-change for the Company and chart a definitive roadmap for further success."

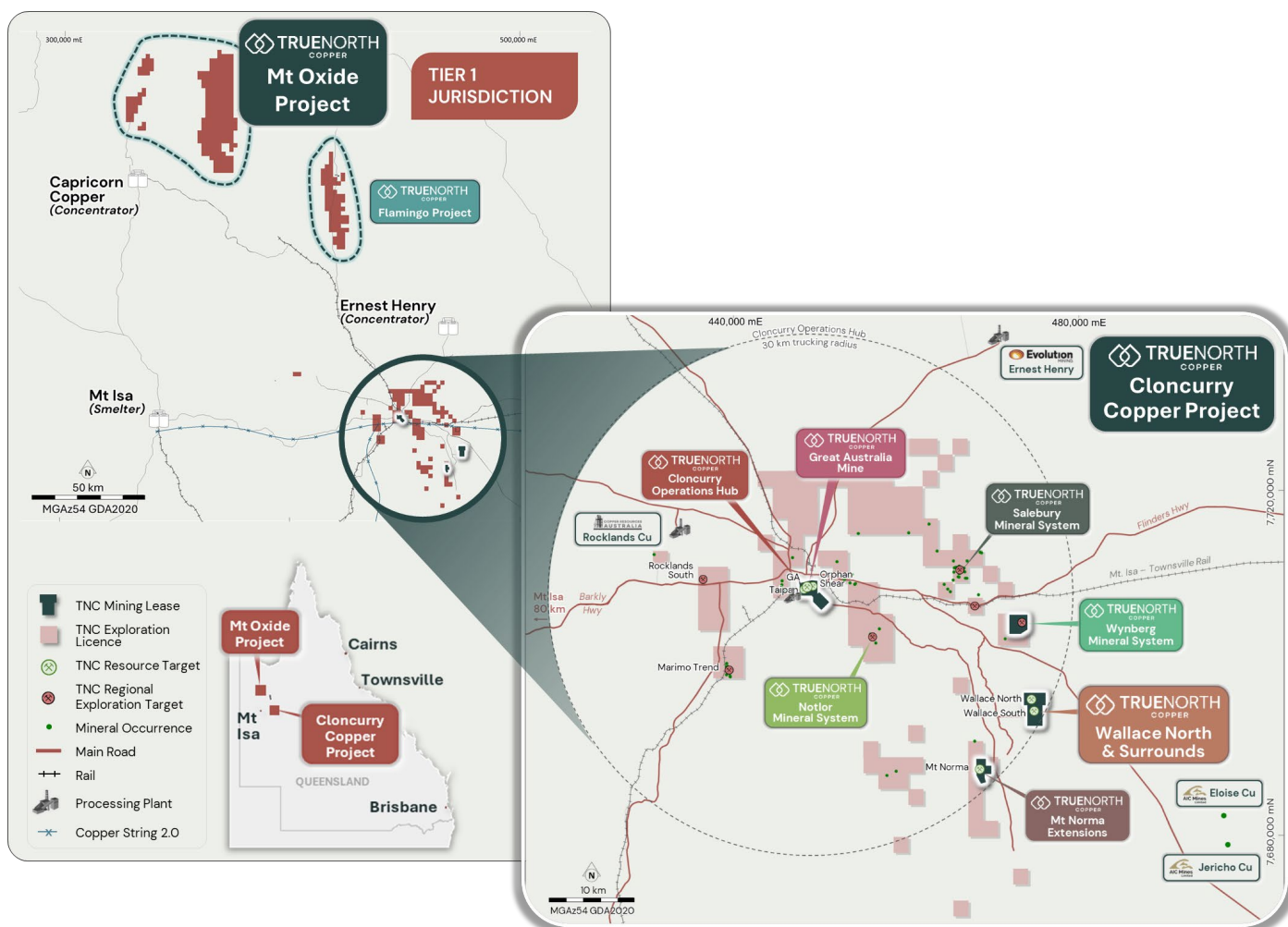


Figure 1. Project locations – Wallace North (Cloncurry Copper Project) and Mt Oxide in Northwest Queensland.

Wallace North Drill Program Summary

Wallace North is one of four open-pit advanced resource development projects within True North's Cloncurry Copper Project that contains a combined Indicated and Inferred Resource of **1.79Mt @1.31% Cu & 0.78 g/t Au²**.

The drill program consisted of six (6) drill holes totalling 1,242m, designed to test high-priority targets across the northern extent of the Wallace North mining lease. The targets were identified by the April 2025, 22-line-kilometre FLEM³ (Figure 2). The survey outlined three (3) laterally continuous and structurally coherent conductive trends – North, Central, and Southern – spanning more than 8km of strike. This geophysical signature mirrors regional copper-gold systems such as Jericho and Eloise^{4/5} where shear-hosted, pyrrhotite-dominated sulphide feeder zones generate strong electromagnetic (EM) responses and host high-grade Cu-Au mineralisation.

Drilling, restricted to previously disturbed areas, tested only a fraction of the strike – mostly at shallow depths – with one deeper hole targeting the down-dip projection of the high-grade shoot within the Wallace North Resource.

Results Summary:

- **Central Trend** - intercepted a new high-grade shoot and discovered new mineralised structures outside of the Wallace North Resource.
- **Southern Trend** - new high-grade gold intercepts extending the gold-rich Buena Vista zone along the EM anomaly.
- **Northern Trend** - shallow intercepts indicating fertile quartz-sulphide structures with anomalous Cu-Au.

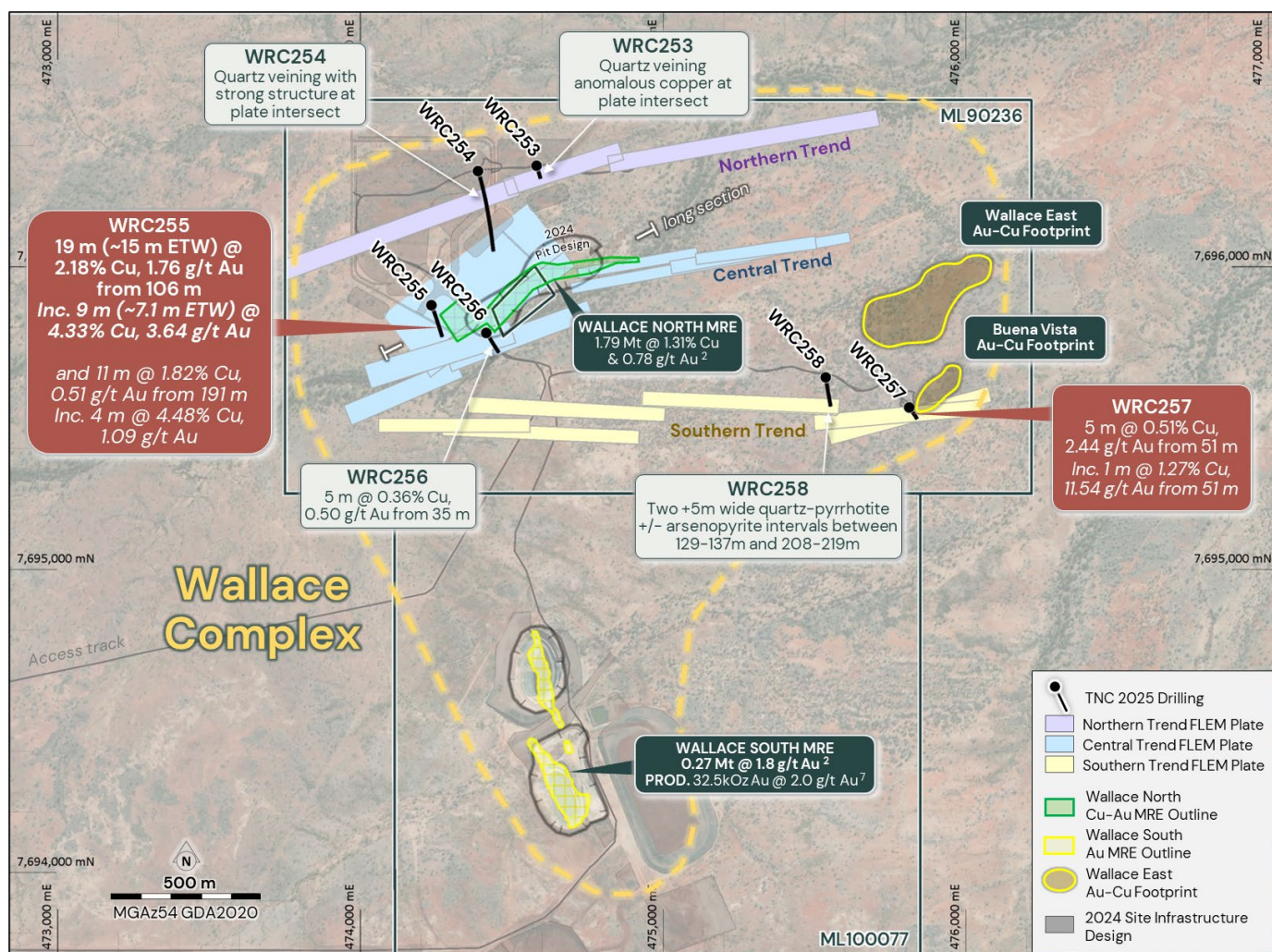


Figure 2. Wallace Complex – including Wallace North FLEM conductivity plates, resource outline, planned infrastructure footprint, and completed RC drilling to test targets.

Central Trend Results

The Central Trend of conductors is a series of north north-westerly dipping conductive plates defined by the 2025 FLEM survey³ (Figure 2). The Wallace North Resource is mapped semi coincident with these conductive plates. The different modelled conductive plates range in size and conductance ranging from three (3) large relatively highly conductive plates (400 x 400m long, 2000S) through to a single long, relatively low conductivity (600 x 300m, 200S) plate with several ranging between those for a total of eight conductive plates along the trend. The Wallace North Cu-Au Resource only makes up a small proportion of the area defined by the trend with the plates extending along strike in both directions, to the northeast and southwest. Two holes WRC255 and WRC256 targeted this trend shallowly while WRC254 targeted a deeper intersection on these plates below the resource.

WRC255 intersected new high-grade shoot (Figure 3, Figure 4 and Table 1) that returned an intercept of:

- **19m (~15m ETW) @ 2.18% Cu, 1.76g/t Au (3.97% CuEq.) from 106m[^]**
 - **Inc. 9m (~7.1m ETW) @ 4.33% Cu, 3.64g/t Au (8.01% CuEq.) from 108m[#].**

This intersection extends the main Wallace North mineralised trend a further 60m along strike to the southwest and is the best intersection drilled into the Wallace North Deposit returning ~59 CuEq%^m of almost 25 CuEq%^m⁶ larger than the previous best intercept in hole W7⁶ in the resource (Figure 3, Figure 4 and Table 1). Interpretation suggests that this intercept is part of a new steeply plunging shoot located where a mapped NNW structure crosscuts the main Wallace North shear zone.

Encouragingly, hole WRC255 also has numerous other intercepts which can be interpreted as mineralised hanging wall splays off the main structural zone (Figure 4). One of these splays intersected a significant zone of mineralisation less than ~60m below surface that returned (Figure 4, Table 1, Table 2):

- **17m @ 1.08%Cu, 0.24g/t Au (1.32%CuEq.) from 76m[^]**
 - **inc. 2m @ 6.38%Cu, 0.24g/t Au (6.62%CuEq.) from 80m[#].**

Other significant hanging wall results (Figure 4, Table 1) include:

- **1m @ 1.26%Cu, 0.52g/t Au (1.79%CuEq.) from 72m[#]**
- **1m @ 1.3%Cu, 0.02g/t Au (1.32%CuEq.) from 43m[#].**

These zones have potential to improve the prospect of a deeper, extended, open-pittable resource at Wallace North.

WRC225 also intersected, at the position of the Central Trend conductor, a significant new footwall mineralised zone (Figure 4, Table 1, Table 2) of:

- **11m @ 1.82% Cu, 0.51g/t Au (2.34% CuEq.) from 191m[^]**
 - **inc. 4m @ 4.48% Cu, 1.09g/t Au (5.58% CuEq.) from 197m[#].**

It is interpreted that the conductor and this footwall structure may represent the master structure of which the Wallace North Resource is a hanging wall splay. Other footwall intercepts of significance (Figure 4, Table 1, Table 2) include:

- **3m @ 0.69% Cu, 4.95g/t Au (5.7% CuEq.) from 135m[^]**
 - **Inc. 1m @ 1.01% Cu, 14.54g/t Au (15.73% CuEq.) from 136m[#] and**
- **7m @ 0.39% Cu, 0.09g/t Au (0.49% CuEq.) from 161m[^].**

In WRC256 the Central Trend conductors were intersected shallowly returning results (Figure 2, Table 1, Table 2) of:

- **5m @ 0.36% Cu, 0.5g/t Au (0.87% CuEq.) from 35m[#]**
- **8m @ 0.24% Cu, 0.08g/t Au (0.33% CuEq.) from 97m[#].**

These intercepts indicate that the foot wall zone forms a continuous mineralised trend ~300m up dip from WRC255 on the Central Conductor.

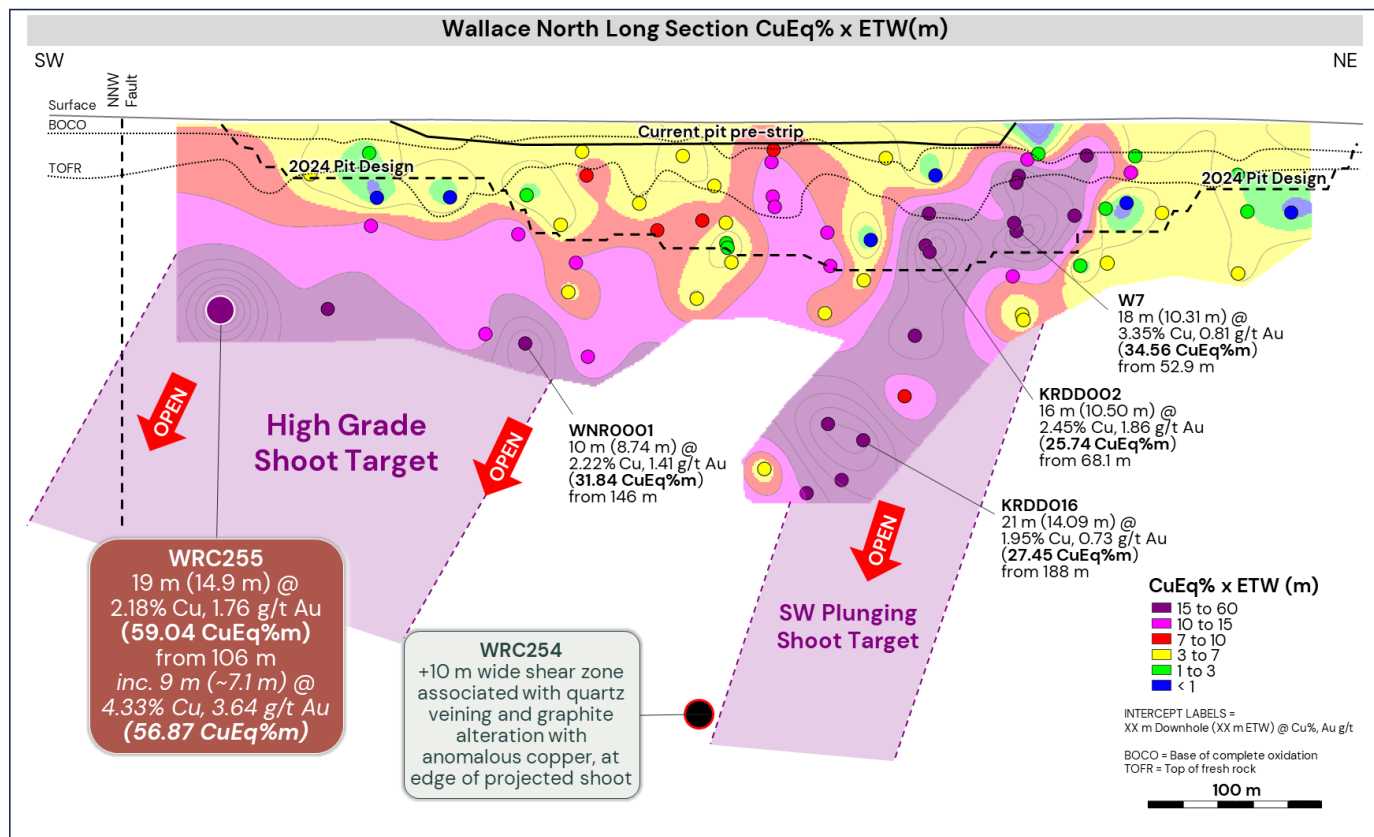


Figure 3. Wallace North CuEq%*m* Long Section highlighting new high-grade shoot intersected in WRC255. See Figure 10 for Cu%*m* and Au g*m* long sections.

Note: % Copper Equivalent (%CuEq.) = $\text{Cu\%} + \text{Au(g/t)} \times 1.013$ based on Copper Price of US\$10,000/tonne and metallurgical recovery of 90% and gold price of US\$3,500/oz and a metallurgy recovery of 90%. Metallurgical Recoveries are based on historic preliminary metallurgical test work on sulphides at Wallace North and used for the previous reserves study at Wallace North. ETW = Estimate True Width. Where there is limited control on the strike and dip of the structure controlling the mineralisation no ETW has been reported, however the expected ETW is between approximately 70-90% of the downhole width. Au g*m*, gold-gram-meters is calculated by multiplying the gold (Au) grade (g/t) by the intercept length (metres). Cu%*m*, copper-percent-meters is calculated by multiplying the Copper grade (%) by the intercept length (metres). CuEq%*m*, copper-percent-meters is calculated by multiplying the Copper Equivalent (CuEq.) grade (%) by the intercept length (metres).

Deep hole WRC254 primary target zone was the Central Trend conductor at ~410m down approximately 115m downdip from the base of the Wallace North Resource (Figure 2, Figure 3). At the targeted plate the hole intersected a shear zone associated with quartz veining, graphite alteration and anomalous copper over a total width of 10m downhole. The strength and width of veining in this intersection highlights the potential for significant depth continuation of the shallow mineralisation within the Wallace North Resource.

This hole has been successfully cased for downhole electromagnetics which will aim to map deep conductors that may represent high-grade, undergrade-style mineralisation like that at Eloise and Jericho.

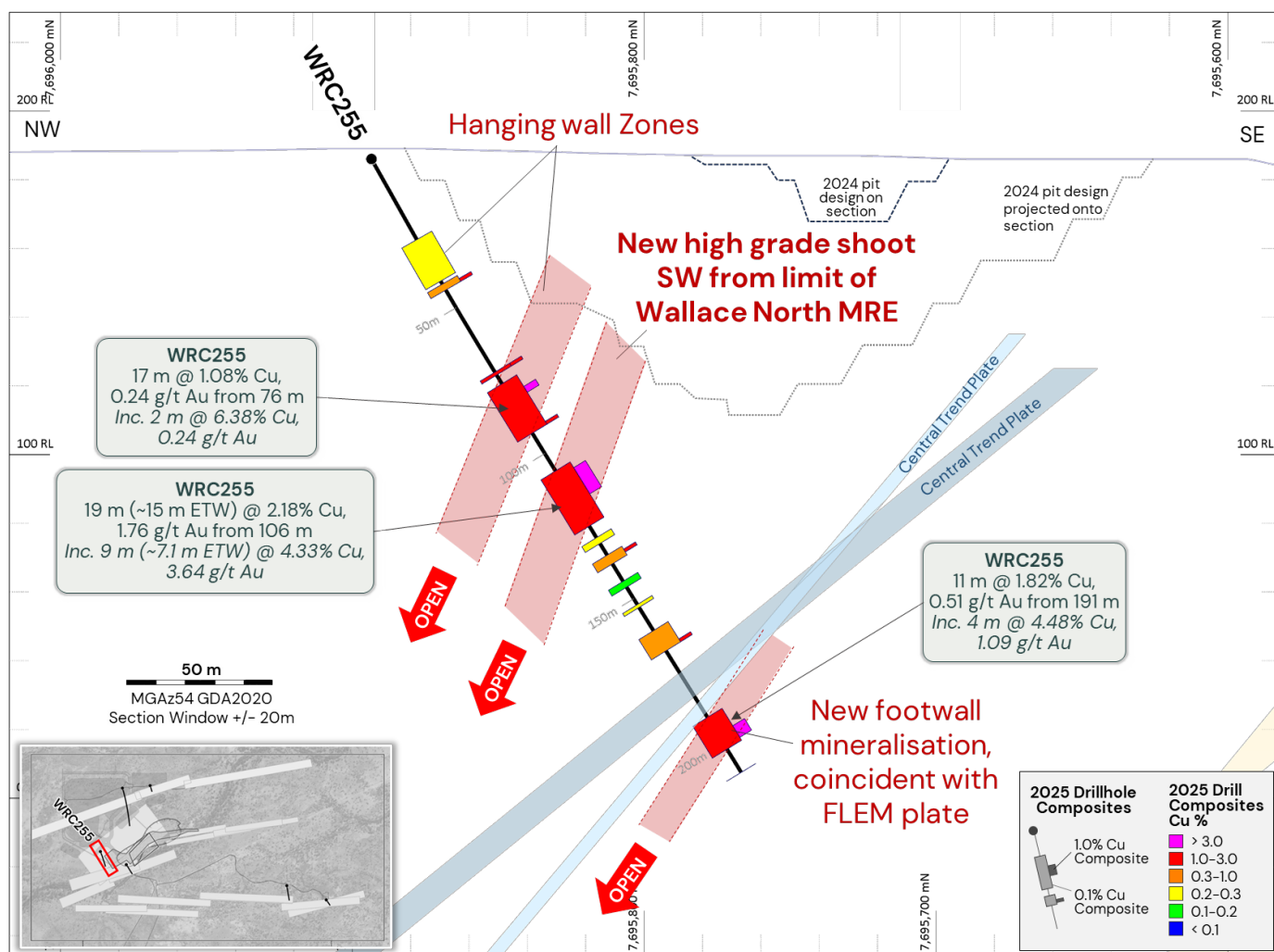


Figure 4. Cross Section through WRC255 highlighting the new shoot, continuations of the hanging wall structures, and new significant footwall Cu/Au zone development associated with the modelled EM conductivity plates.

Southern Trend Results

The Southern Trend of conductors is a series of conductive plates that range from 200m to 650m south of the Wallace North Resource area and potentially represents extensions to the known Buena Vista Au-Cu mineralisation (Figure 2). These plates all dip at 45 degrees to the northwest. The plates are 500 to 600m long and range in depth between 800 and 1200m. The conductivity of these plates is lower overall when compared to the Central Trend with a peak of 4000S in one plate and a low of 200S in another. Two drillholes, WRC257 and WRC258, targeted this trend in two locations along strike from the Buena Vista mineralisation.

WRC257 was drilled to 90m, targeting the Southern Conductor Trend at its intersection with the strike extension of Buena Vista gold-copper shear structure, that is interpreted as the gold-rich component of a broader copper-dominated Wallace Complex mineral system. Buena Vista is an open, 130m long and 40m deep zone of Au-Cu mineralisation, hosted within decimetre wide vein systems, with similar characteristic to the Wallace East Gold-Copper Trend (300m to the north) and the Wallace South Gold Deposit (combined measured, indicated and inferred resource of 0.27Mt @ 1.8 g/t Au⁷ and past production from oxides of 31.5 kOz Au @ 2.0g/t Au⁷).

At the modelled EM plate, WRC257 (Figure 2, Figure 5, Table 1, Table 2) intersected:

- 5m @ 0.51% Cu, 2.44 g/t Au (2.98% CuEq.) from 51m[^]
- inc. 1m @ 1.27% Cu, 11.54 g/t Au (12.96% CuEq.) from 51m[#].

This intercept is ~40m from shallow high-grade gold intercepts in drilling by Exco highlighted in historic company annual reports^{8/9}.

Approximately 270m further along strike of the Southern Trend Conductor plates to the west, WRC258 tested the stacked conductor plate zone to 252m depth. The hole intersected a series of alternating shales and amphibolites with two +5m wide quartz-pyrrhotite +/- arsenopyrite intervals between 129-137m and 208-219m that likely represent the EM plate targets and indicate potential gold-copper bearing shear zones in this trend.

Together, the holes confirm that the Southern Conductor Trend hosts structurally controlled, sulphide-bearing veining like the gold-dominated zones at Wallace South, Wallace East and Buena Vista, and highlights the potential for additional gold-dominated mineralisation to be developed along this 2km long conductor trend.

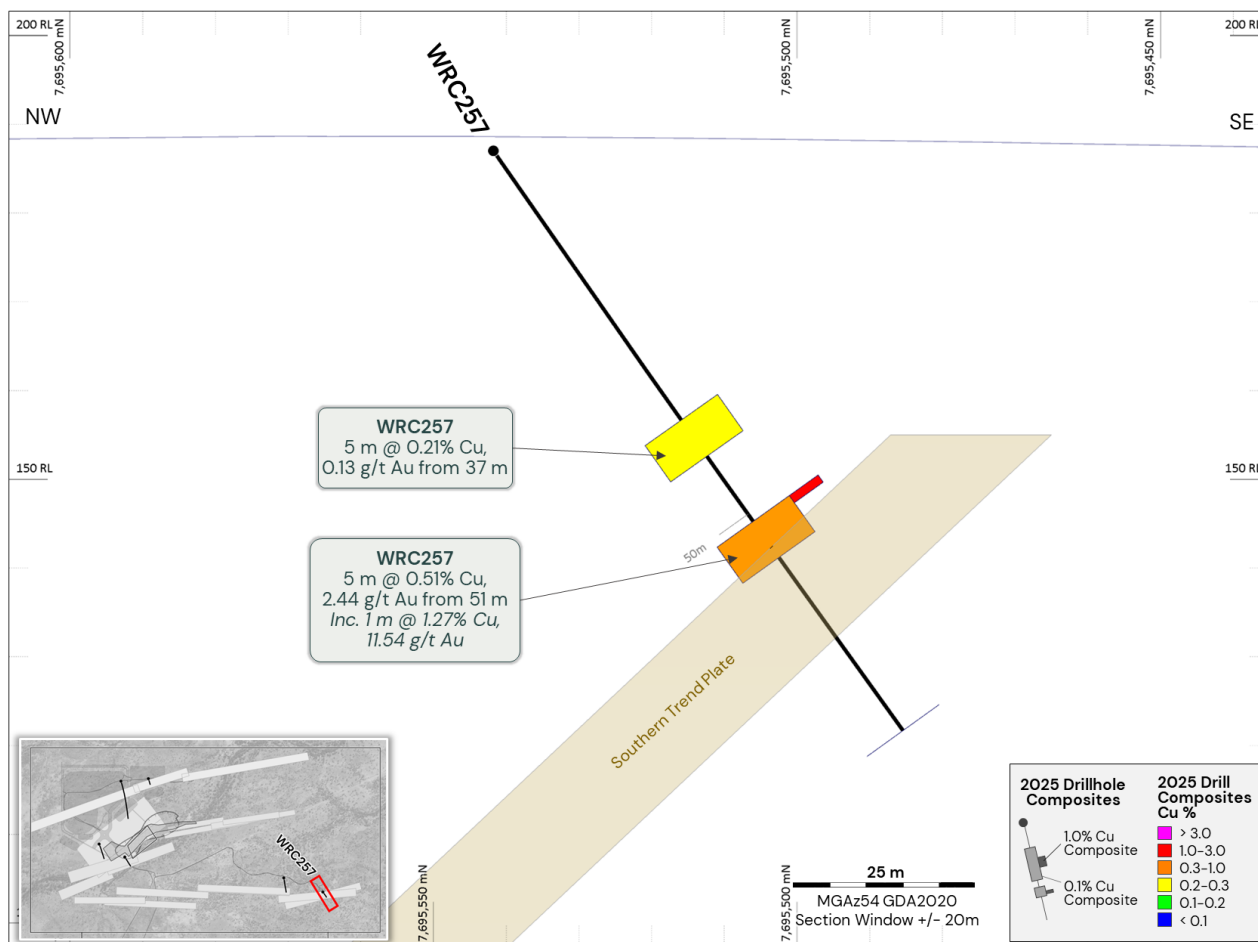


Figure 5. Key intersection in Southern Plate in hole WRC257 coincident with Southern Trend EM conductivity plate.

Northern Trend Results

The Northern Trend consists of a series of three conductive plates that conform to the structural interpretation of the area over a total length of 2.5km (Figure 2). The plates have a consistent depth extent of 800m and range in length from 400 through to 1200m. The three conductive plates are more conductive than those of the other two trends and range from 5000S to 8000S. The three conductive plates all have a dip of 50° towards the north-northwest.

Two drill holes were drilled into this trend to test it in separate locations supported by anomalous geochemistry from historical RAB drilling³. WRC253 tested it in one location and WRC254 tested the same conductor 200m further along strike. WRC253 intersected variably altered andesitic volcanics, then a fault/shear at ~74m correlating with the modelled plate; WRC254 similarly cut a narrow copper-anomalous structural zone ~50m below surface, ~200m along strike from WRC253.

Together with anomalous historic Cu-Au RAB geochemistry, the results indicate new fertile shear system requiring further drill testing.

Wallace North Next Steps

A shallow, systematic drilling program across the three trends over the 8km corridor is being planned, prioritising: (i) the new high-grade Central Trend shoot (WRC255) for strike/depth continuity, and (ii) extensions to Buena Vista in the Southern Trend. Undertake DHEM (incl. via cased WRC254) to identify deeper conductors that may provide potential underground target. In parallel, the Company will review the Mineral Resource Estimates at Wallace North, Wallace East and Wallace South, and advance mining studies for both open-pit and underground options - aimed at adding significant, previously unconsidered value to the Cloncurry Copper Project.

Mt Oxide Drill Program Summary and Key Results

Mt Oxide Phase 1 Drill Program

Phase 1 program consisted of reconnaissance 18 RC holes for 4,211m drilled between May and July 2025 (Figure 6). The holes were drilled into MIMDAS Induced Polarisation (IP) anomalies associated the Dorman and Mt Gordon Fault corridors, outcropping breccias and surface geochemistry at greenfield targets Aquila, Rhea, Hecate, Black Marlin, Camp Gossans, and potential resource extensions to Vero (Vero Extensions).

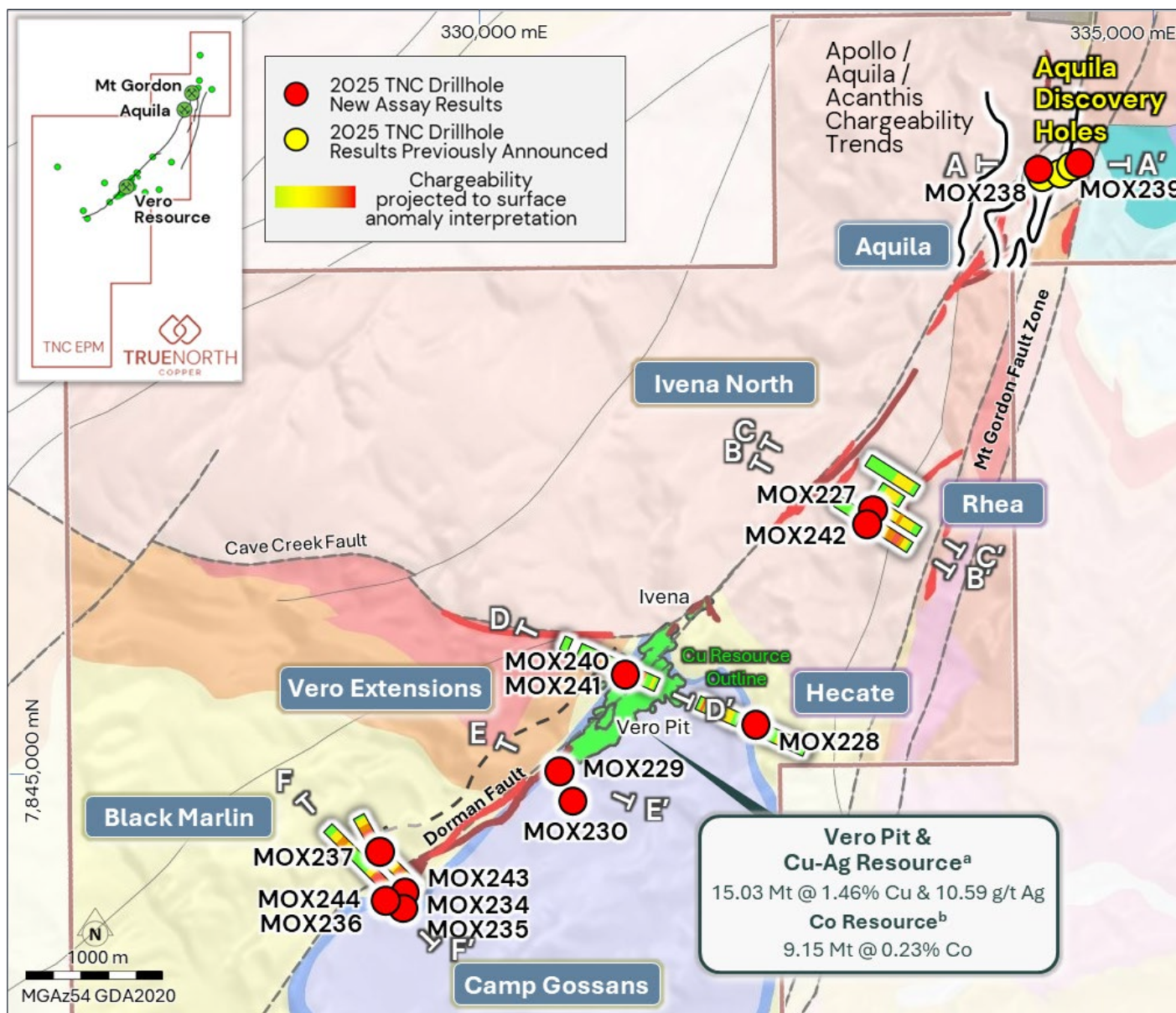


Figure 6. Plan view of the Aquila discovery project area highlighting prospective geology, IP anomalism as well as the location of Aquila discovery holes.

- a. True North Copper Limited. ASX (TNC): ASX Announcement 9 August 2024: TNC Updates Mt Oxide Vero Copper Silver Resource.
- b. True North Copper Limited. ASX (TNC): ASX Announcement 28 February 2023: Acquisition of the True North Copper Assets.

Aquila Discovery Corridor

Located 5.3km NE of Vero near the MGFZ–Dorman fault intersection, Aquila is a greenfield target generated via integrated mapping, geochemistry and geophysics. Drilling into coincident chargeability–conductivity highs and mapped hematite–silica breccias intersected broad Cu–Co–Ag zones (Figure 6, Figure 7, Table 5, Table 6, Table 7, Table 8, Table 9) from shallow depths including previously released intercepts¹⁰:

- **145m @ 0.75% Cu, 0.12% Co, 2.9 g/t Ag from 28m[^]** (MOX232)
- **30m @ 2.45% Cu from 20m[^]** (MOX233)
- **34m @ 0.71% Cu from 146m[^]** (MOX231).

Assay result for subsequent holes recently received have expanded the footprint of the mineralised system:

- **MOX238** 10m @ 0.10% Cu, 0.3 g/t Ag from 73m[^] (west of discovery holes), indicating **~100m width**
- **MOX239** 10m @ 0.14% Cu, 0.2 g/t Ag from 411m[^] (≥ 230 m below discovery holes), supporting **vertical continuity** of the Aquila System; plus, evidence of a 150m low-level copper halo (to 620ppm Cu) from 133–285m.

All widths are downhole intercepts. * = geological composite, ** = 3.0% Cu cutoff composite with up to 1m of internal waste, [^] = 0.1% Cu cutoff composite with up to 5m of internal waste, ^{^^} = 0.3% Cu cutoff composite with up to 3m of internal waste, # = 1.0% Cu cutoff composite with up to 2m of internal waste, ETW = Estimated True Width

Pad preparation is in progress along strike from the high-grade discovery holes MOXD231-233 that will allow for optimal testing of the new 3D geophysical targets generated and released in August 2025¹.

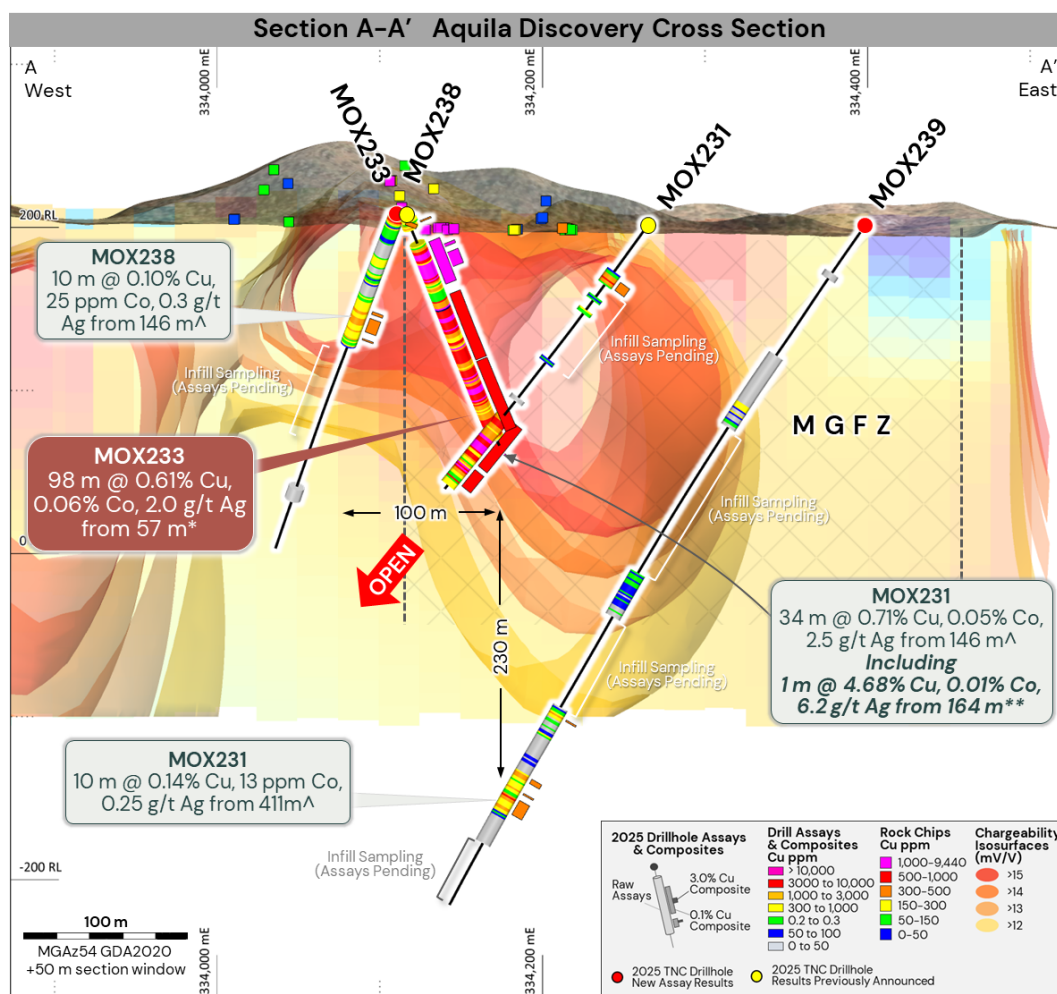


Figure 7. Cross section of the Aquila Discovery holes IP anomalism and new assay results.

Vero Extensions

Three holes were drilled into IP and structural targets that had potential to represent untested extensions to the Vero Resource (Figure 8, Table 5, Table 6, Table 7, Table 8, Table 9).

MOX241 drilled the modelled IP chargeability in the footwall to the resource intersecting:

- 68m (8.0m ETW[<]) @ 0.47% Cu, 0.12% Co, 4.4 g/t Ag from 67m[^] (incl. 5m (0.60m ETW[<]) @ 1.18% Cu[#]).

This intercept validates the geophysical model and confirms grade continuity 50m along strike NE of the Vero Resource.

80m to the west, **MOX240** intersected a narrow low grade near surface intercept of:

- 7m @ 0.29% Cu, 0.01% Co, 4.8 g/t Ag from 29m[^].

130m along strike to the SW of the resource, **MOX229** delivered 6m @ 0.82% Cu from 26m[^] (incl. 2m @ 1.66% Cu[#]), indicating a new near-surface, potentially open-pittable zone of mineralisation.

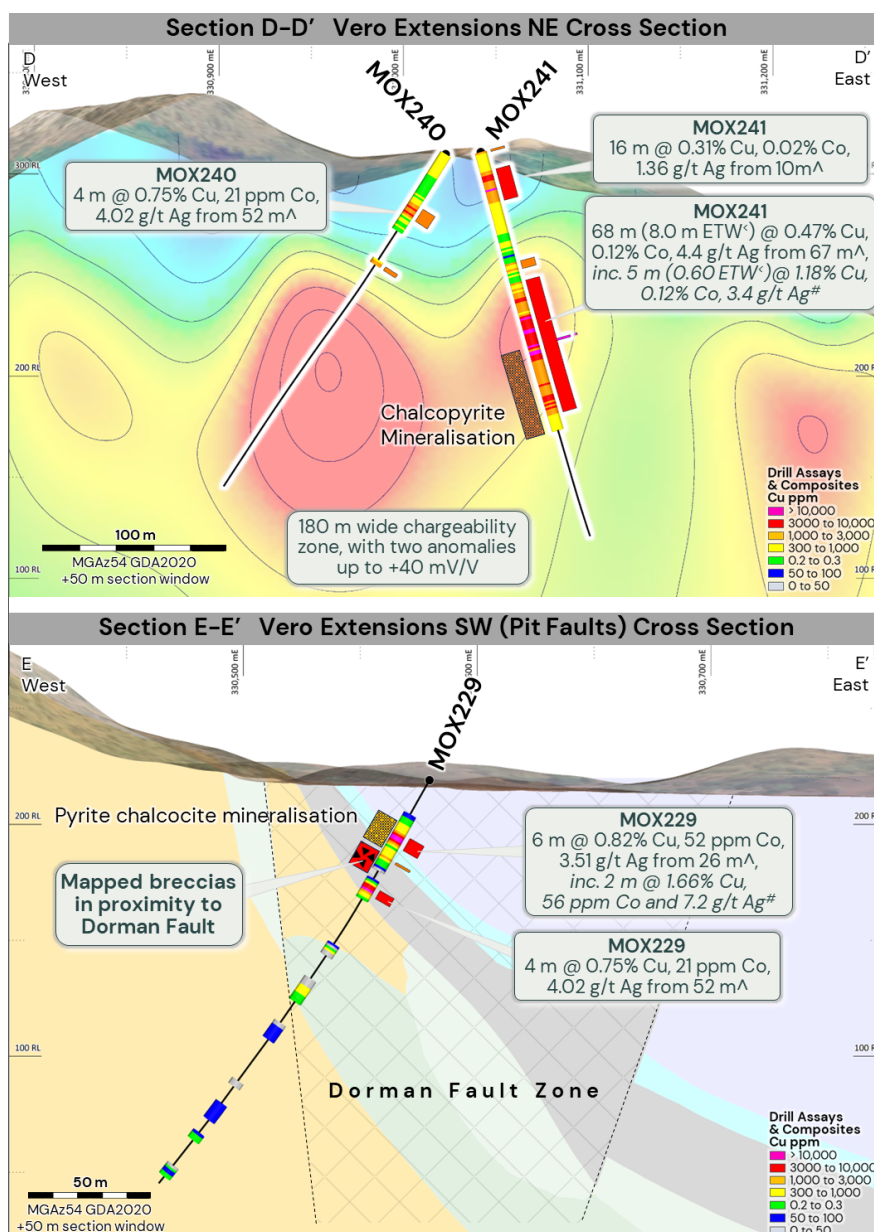


Figure 8. Vero Extensions prospect cross sections showing the Dorman Fault Zone as well as its associated mineralisation and brecciation.

First Pass Drill Testing of Other Greenfield Targets - Rhea, Camp Gossans, Black Marlin & Hecate

(Figure 6, Figure 7, Table 5, Table 6, Table 7, Table 8, Table 9)

- **Rhea:** MOX227 and MOX242 intersected a strong silica-hematite alteration halo and increased sulphides beneath the IP anomaly; core of chargeability remains untested due to terrain; re-test from optimal position + 3D IP recommended.
- **Camp Gossans:** MOX234-MOX236 targeted chargeable zones under coherent surface anomalism tested; likely graphitic shale response; future shallow structural tests from improved positions.
- **Black Marlin:** MOX237 tested a +45 mV/V MIMDAS high; downhole geochemistry/pathfinders suggest leakage halo on the margins—systematic surface geochemistry to vector future drilling.
- **Hecate:** MOX228 intersected a false-positive IP anomaly; no further work planned.

Mt Oxide Next Steps

The immediate focus is on drill testing the extensions of the Aquila Discovery with the Phase 2 program underway following up the recent positive results. Drilling has been prioritised to test the strike extensions of Aquila where the TNC expanded IP survey¹ has outlined multiple, shallow conductivity/chargeability targets consistent with discovery holes. Rhea, Black Marlin and Camp Gossans will be reviewed through the wet season to advance them as the next targets within the broader Mt Oxide pipeline.

Exploration Forward Program Summary

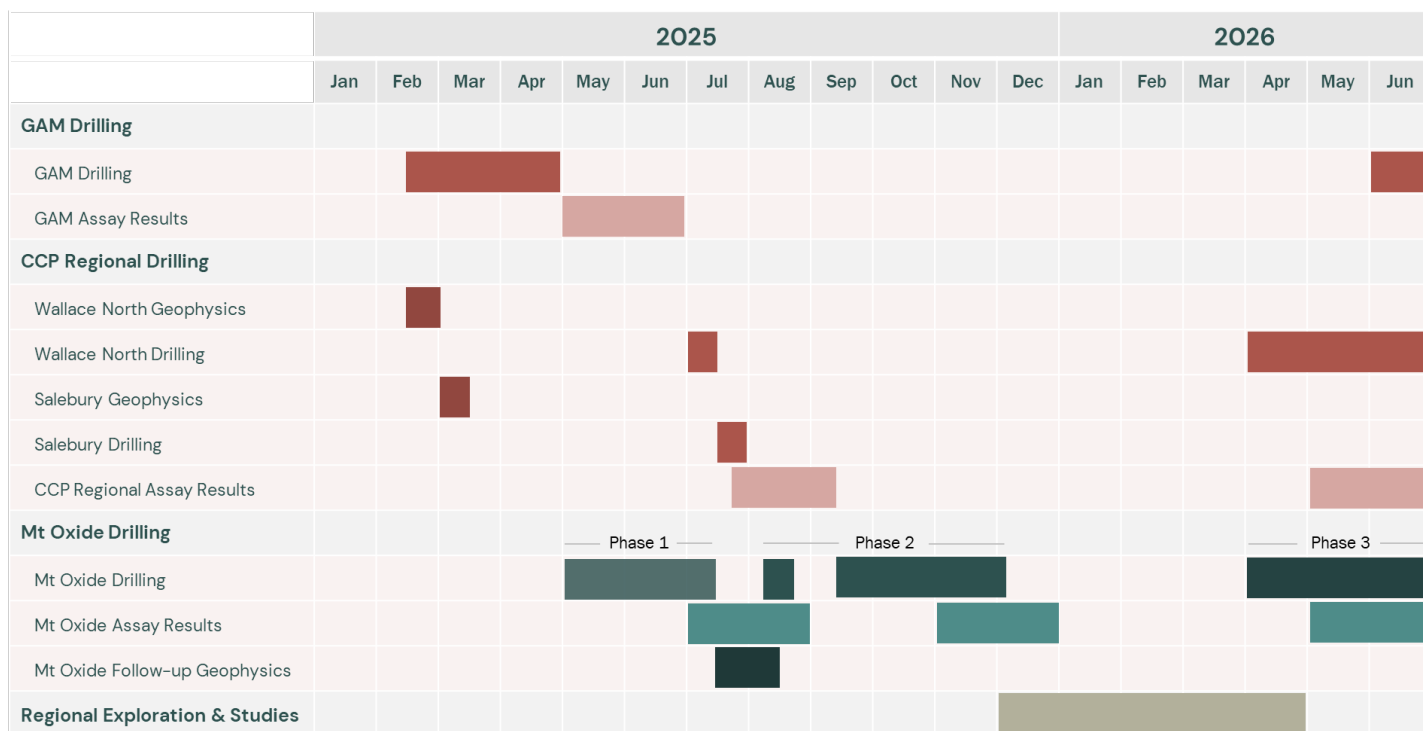


Figure 9. Exploration and resource development summary and planned forward program.

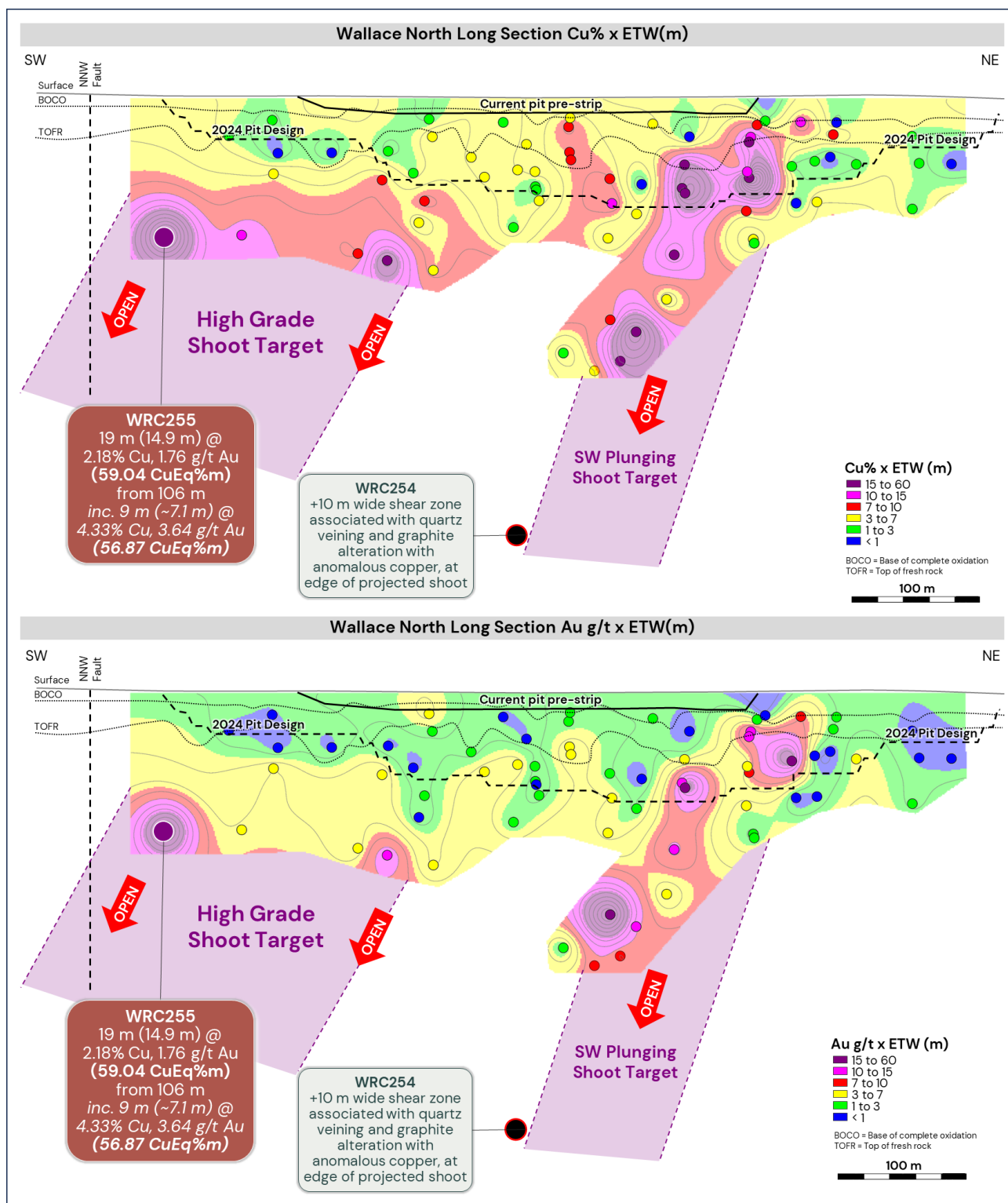


Figure 10. Updated Cu%*m* and Au g*m* long sections of the main Wallace North mineral system, highlighting new intercept in WRC255 that is interpreted to represent a new high-grade shoot being developed where a NW structure crosscuts the trend.

Au g*m*, gold-gram-metres is calculated by multiplying the gold (Au) grade (g/t) by the intercept length (metres)

Cu%*m*, copper-percent-metres is calculated by multiplying the Copper grade (%) by the intercept length (metres)

CuEq%*m*, copper-percent-metres is calculated by multiplying the Copper Equivalent (CuEq.) grade (%) by the intercept length (metres)

Table 1. Wallace North Drilling Results 0.1% Cu cut-off composites (includes up to 5m of internal dilution)

Hole ID	From (m)	To (m)	Downhole Interval (m)	Cu %	Au g/t	CuEq %	Intercept	Cu% x Metres	Au g/t x Metres	CuEq% x Metres
WRC255	27	41	14	0.20	0.00	0.2	14 m @ 0.20% Cu, 0.00 g/t Au (0.20% CuEq.) from 27 m	2.8	0	2.8
WRC255	42	44	2	0.81	0.03	0.84	2 m @ 0.81% Cu, 0.03 g/t Au (0.84% CuEq.) from 42 m	1.62	0.06	1.68
WRC255	72	73	1	1.26	0.52	1.79	1 m @ 1.26% Cu, 0.52 g/t Au (1.79% CuEq.) from 72 m	1.26	0.52	1.79
WRC255	76	93	17	1.08	0.24	1.32	17 m @ 1.08% Cu, 0.24 g/t Au (1.32% CuEq.) from 76 m	18.36	4.08	22.49
WRC255	106	125	19	2.18	1.76	3.96	19 m @ 2.18% Cu, 1.76 g/t Au (3.96% CuEq.) from 106 m	41.42	33.44	75.29
WRC255	129	131	2	0.20	0.16	0.36	2 m @ 0.20% Cu, 0.16 g/t Au (0.36% CuEq.) from 129 m	0.4	0.32	0.72
WRC255	135	138	3	0.69	4.95	5.7	3 m @ 0.69% Cu, 4.95 g/t Au (5.70% CuEq.) from 135 m	2.07	14.85	17.11
WRC255	144	146	2	0.17	0.07	0.24	2 m @ 0.17% Cu, 0.07 g/t Au (0.24% CuEq.) from 144 m	0.34	0.14	0.48
WRC255	152	153	1	0.29	0.46	0.76	1 m @ 0.29% Cu, 0.46 g/t Au (0.76% CuEq.) from 152 m	0.29	0.46	0.76
WRC255	161	168	7	0.39	0.09	0.48	7 m @ 0.39% Cu, 0.09 g/t Au (0.48% CuEq.) from 161 m	2.73	0.63	3.37
WRC255	191	202	11	1.82	0.51	2.34	11 m @ 1.82% Cu, 0.51 g/t Au (2.34% CuEq.) from 191 m	20.02	5.61	25.7
WRC256	35	40	5	0.36	0.50	0.87	5 m @ 0.36% Cu, 0.50 g/t Au (0.87% CuEq.) from 35 m	1.8	2.5	4.33
WRC256	97	105	8	0.24	0.08	0.32	8 m @ 0.24% Cu, 0.08 g/t Au (0.32% CuEq.) from 97 m	1.92	0.64	2.57
WRC256	135	136	1	0.15	0.10	0.25	1 m @ 0.15% Cu, 0.10 g/t Au (0.25% CuEq.) from 135 m	0.15	0.1	0.25
WRC257	37	42	5	0.21	0.13	0.34	5 m @ 0.21% Cu, 0.13 g/t Au (0.34% CuEq.) from 37 m	1.05	0.65	1.71
WRC257	51	56	5	0.51	2.44	2.98	5 m @ 0.51% Cu, 2.44 g/t Au (2.98% CuEq.) from 51 m	2.55	12.2	14.91

Table 2. Wallace North Drilling Results 1.0% Cu cut-off composites (includes up to 2m of internal dilution)

Hole ID	From (m)	To (m)	Downhole Interval (m)	Cu %	Au g/t	CuEq %	Intercept	Cu% x Metres	Au g/t x Metres	CuEq% x Metres
WRC255	43	44	1	1.30	0.02	1.32	1 m @ 1.30% Cu, 0.02 g/t Au (1.32% CuEq.) from 43 m	1.3	0.02	1.32
WRC255	72	73	1	1.26	0.52	1.79	1 m @ 1.26% Cu, 0.52 g/t Au (1.79% CuEq.) from 72 m	1.26	0.52	1.79
WRC255	80	82	2	6.38	0.24	6.62	2 m @ 6.38% Cu, 0.24 g/t Au (6.62% CuEq.) from 80 m	12.76	0.48	13.25
WRC255	92	93	1	1.03	0.48	1.52	1 m @ 1.03% Cu, 0.48 g/t Au (1.52% CuEq.) from 92 m	1.03	0.48	1.52
WRC255	108	117	9	4.32	3.64	8.01	9 m @ 4.32% Cu, 3.64 g/t Au (8.01% CuEq.) from 108 m	38.88	32.76	72.07
WRC255	136	137	1	1.01	14.54	15.74	1 m @ 1.01% Cu, 14.54 g/t Au (15.74% CuEq.) from 136 m	1.01	14.54	15.74
WRC255	167	168	1	1.97	0.36	2.33	1 m @ 1.97% Cu, 0.36 g/t Au (2.33% CuEq.) from 167 m	1.97	0.36	2.33
WRC255	197	201	4	4.48	1.09	5.58	4 m @ 4.48% Cu, 1.09 g/t Au (5.58% CuEq.) from 197 m	17.92	4.36	22.34
WRC257	51	52	1	1.27	11.54	12.96	1 m @ 1.27% Cu, 11.54 g/t Au (12.96% CuEq.) from 51 m	1.27	11.54	12.96

Au gm. gold-gram-meters is calculated by multiplying the gold (**Au**) grade (**g/t**) by the intercept length (**metres**)

Cu%m**.** copper-percent-meters is calculated by multiplying the **Copper** grade (**%**) by the intercept length (**metres**)

CuEq%m**.** copper-percent-meters is calculated by multiplying the Copper Equivalent (**CuEq.**) grade (**%**) by the intercept length (**metres**)

Table 3. Collar information for Wallace North RC Drill Program completed by TNC in 2025

Hole ID	Easting MGA2020	Northing MGA2020	RL AHD	Dip	Azimuth MGA2020	Total Depth (m)	Hole Type	Drilling Status	Survey Method
WRC253	474581	7696334	187	-55	160	80	RC	Complete	GPS
WRC254	474388	7696316	188	-52	160	450	RC	Complete	GPS
WRC255	474234	7695873	186	-60	160	210	RC	Complete	GPS
WRC256	474415	7695782	185	-60	145	150	RC	Complete	GPS
WRC257	475812	7695536	187	-55	145	80	RC	Complete	GPS
WRC258	475537	7695635	185	-60	170	252	RC	Complete	GPS

Appendix 1

Table 4. Collar information for Mt Oxide RC Drill Program completed by TNC in 2025

Prospect	Hole ID	Easting MGA2020	Northing MGA2020	RL AHD	Dip	Azimuth MGA2020	Total Depth (m)	Hole Type	Drilling Status	Survey Method	Release
Rhea	MOX227	332902	7846998	248	-50	106	250	RC	Complete	GPS	This Release
Hecate	MOX228	331999	7845440	230	-50	266	186	RC	Complete	GPS	This Release
Pit Faults	MOX229	330580	7845076	219	-60	270	210	RC	Complete	GPS	This Release
Pit Faults	MOX230	330685	7844849	218	-60	125	150	RC	Complete	GPS	This Release
Aquila	MOX231	334265	7849502	202	-55	268	204	RC	Assays Pending (infill)	GPS	Previous Release (7/7/25)
Aquila	MOX232	334121	7849438	206	-59	122	252.00	RC	Assays Pending (infill)	GPS	Previous Release (7/7/25)
Aquila	MOX233	334120	7849444	206	-59	42	162.00	RC	Assays Pending (infill)	GPS	Previous Release (7/7/25)
Camp Gossans	MOX234	329407	7844081	246	-64	322	198	RC	Complete	GPS	This Release
Camp Gossans	MOX235	329407	7844081	246	-64	312	120	RC	Complete	GPS	This Release
Camp Gossans	MOX236	329297	7844142	241	-60	341	240.00	RC	Complete	GPS	This Release
Black Marlin	MOX237	329256	7844508	249	-60	326	250.00	RC	Complete	GPS	This Release
Aquila	MOX238	334113	7849444	206	-54	324	250.00	RC	Complete	GPS	This Release
Aquila	MOX239	334396	7849528	202	-50	257	487.00	RC	Complete	GPS	This Release
Vero	MOX240	331026	7845825	310	-58	287	196.00	RC	Complete	GPS	This Release
Vero	MOX241	331043	7845817	310	-75	121	198.00	RC	Complete	GPS	This Release
Rhea	MOX242	332855	7846887	260	-50	117	450.00	RC	Complete	GPS	This Release
Camp Gossans	MOX243	329449	7844215	252	-54	345	210.00	RC	Complete	GPS	This Release
Camp Gossans	MOX244	329307	7844138	240	-55	112	198.00	RC	Complete	GPS	This Release

Table 5. 2025 Mt Oxide Drilling - 0.1% Cu cut-off composites (includes up to 5m of internal dilution), denoted by a ^ in figures and text

Hole ID	Prospect	From (m)	To (m)	Downhole Interval (m)	Cu %	Co %	Ag g/t	Intercept	Release
MOX229	Vero Extensions	26	32	6	0.83	0.01	3.5	6 m @ 0.83% Cu, 0.01% Co, 3.5 g/t Ag from 26 m	This release
MOX229	Vero Extensions	38	39	1	0.11	0.07	0.2	1 m @ 0.11% Cu, 0.07% Co, 0.2 g/t Ag from 38 m	This release
MOX229	Vero Extensions	52	56	4	0.75	0.00	4	4 m @ 0.75% Cu, 0.00% Co, 4.0 g/t Ag from 52 m	This release
MOX231	Aquila	38	44	6	0.23	0.04	0.4	6 m @ 0.23% Cu, 0.04% Co, 0.4 g/t Ag from 38 m	Previous Release (7/7/25)
MOX231	Aquila	146	180	34	0.71	0.05	2.3	34 m @ 0.71% Cu, 0.05% Co, 2.3 g/t Ag from 146 m	Previous Release (7/7/25)
MOX231	Aquila	183	196	13	0.30	0.04	1	13 m @ 0.30% Cu, 0.04% Co, 1.0 g/t Ag from 183 m	Previous Release (7/7/25)
MOX232	Aquila	28	83	55	0.42	0.11	3.4	55 m @ 0.42% Cu, 0.11% Co, 3.4 g/t Ag from 28 m	Previous Release (7/7/25)
MOX232	Aquila	86	139	53	1.18	0.12	3.5	53 m @ 1.18% Cu, 0.12% Co, 3.5 g/t Ag from 86 m	Previous Release (7/7/25)
MOX232	Aquila	140	173	33	0.68	0.15	1.5	33 m @ 0.68% Cu, 0.15% Co, 1.5 g/t Ag from 140 m	Previous Release (7/7/25)
MOX232	Aquila	179	185	6	0.26	0.11	2.6	6 m @ 0.26% Cu, 0.11% Co, 2.6 g/t Ag from 179 m	Previous Release (7/7/25)
MOX232	Aquila	222	223	1	0.48	0.14	9.3	1 m @ 0.48% Cu, 0.14% Co, 9.3 g/t Ag from 222 m	Previous Release (7/7/25)
MOX233	Aquila	5	6	1	0.19	0.02	0.2	1 m @ 0.19% Cu, 0.02% Co, 0.2 g/t Ag from 5 m	Previous Release (7/7/25)
MOX233	Aquila	20	50	30	2.45	0.02	6.1	30 m @ 2.45% Cu, 0.02% Co, 6.1 g/t Ag from 20 m	Previous Release (7/7/25)
MOX233	Aquila	57	104	47	0.54	0.04	1.9	47 m @ 0.54% Cu, 0.04% Co, 1.9 g/t Ag from 57 m	Previous Release (7/7/25)
MOX233	Aquila	105	155	50	0.69	0.08	2.1	50 m @ 0.69% Cu, 0.08% Co, 2.1 g/t Ag from 105 m	Previous Release (7/7/25)
MOX238	Aquila	0	3	3	0.22	0.04	0.2	3 m @ 0.22% Cu, 0.04% Co, 0.2 g/t Ag from 0 m	This release
MOX238	Aquila	68	70	2	0.11	0.00	0.4	2 m @ 0.11% Cu, 0.00% Co, 0.4 g/t Ag from 68 m	This release
MOX238	Aquila	73	83	10	0.10	0.00	0.3	10 m @ 0.10% Cu, 0.00% Co, 0.3 g/t Ag from 73 m	This release
MOX238	Aquila	88	89	1	0.15	0.00	0.2	1 m @ 0.15% Cu, 0.00% Co, 0.2 g/t Ag from 88 m	This release
MOX239	Aquila	354	355	1	0.12	0.02	2.8	1 m @ 0.12% Cu, 0.02% Co, 2.8 g/t Ag from 354 m	This release
MOX239	Aquila	396	399	3	0.15	0.00	0.5	3 m @ 0.15% Cu, 0.00% Co, 0.5 g/t Ag from 396 m	This release
MOX239	Aquila	406	407	1	0.15	0.00	0.2	1 m @ 0.15% Cu, 0.00% Co, 0.2 g/t Ag from 406 m	This release
MOX239	Aquila	411	421	10	0.14	0.00	0.2	10 m @ 0.14% Cu, 0.00% Co, 0.2 g/t Ag from 411 m	This release
MOX240	Vero Extensions	29	36	7	0.29	0.01	4.8	7 m @ 0.29% Cu, 0.01% Co, 4.8 g/t Ag from 29 m	This release
MOX240	Vero Extensions	63	65	2	0.14	0.01	0.2	2 m @ 0.14% Cu, 0.01% Co, 0.2 g/t Ag from 63 m	This release
MOX241	Vero Extensions	0	1	1	0.14	0.00	2.6	1 m @ 0.14% Cu, 0.00% Co, 2.6 g/t Ag from 0 m	This release
MOX241	Vero Extensions	10	26	16	0.31	0.02	1.4	16 m @ 0.31% Cu, 0.02% Co, 1.4 g/t Ag from 10 m	This release
MOX241	Vero Extensions	57	61	4	0.11	0.02	1.5	4 m @ 0.11% Cu, 0.02% Co, 1.5 g/t Ag from 57 m	This release
MOX241	Vero Extensions	67	135	68	0.47	0.12	4.4	68 m @ 0.47% Cu, 0.12% Co, 4.4 g/t Ag from 67 m	This release

Table 6. 2025 Mt Oxide Drilling - 0.3% Cu cut-off composites (includes up to 3m of internal dilution)

Hole ID	Prospect	From (m)	To (m)	Downhole Interval (m)	Cu %	Co %	Ag g/t	Intercept	Release
MOX229	Vero Extensions	27	31	4	1.17	0.01	5	4 m @ 1.17% Cu, 0.01% Co, 5.0 g/t Ag from 27 m	This release
MOX229	Vero Extensions	52	55	3	0.92	0	4.9	3 m @ 0.92% Cu, 0.00% Co, 4.9 g/t Ag from 52 m	This release
MOX231	Aquila	41	42	1	0.58	0.06	0.7	1 m @ 0.58% Cu, 0.06% Co, 0.7 g/t Ag from 41 m	Previous Release (7/7/25)
MOX231	Aquila	150	154	4	0.46	0.18	4.8	4 m @ 0.46% Cu, 0.18% Co, 4.8 g/t Ag from 150 m	Previous Release (7/7/25)
MOX231	Aquila	163	179	16	1.25	0.01	1.9	16 m @ 1.25% Cu, 0.01% Co, 1.9 g/t Ag from 163 m	Previous Release (7/7/25)
MOX231	Aquila	185	189	4	0.69	0.06	2.3	4 m @ 0.69% Cu, 0.06% Co, 2.3 g/t Ag from 185 m	Previous Release (7/7/25)
MOX231	Aquila	195	196	1	0.36	0.03	0.2	1 m @ 0.36% Cu, 0.03% Co, 0.2 g/t Ag from 195 m	Previous Release (7/7/25)
MOX232	Aquila	28	36	8	0.68	0.05	3.7	8 m @ 0.68% Cu, 0.05% Co, 3.7 g/t Ag from 28 m	Previous Release (7/7/25)
MOX232	Aquila	41	44	3	0.31	0.1	4.5	3 m @ 0.31% Cu, 0.10% Co, 4.5 g/t Ag from 41 m	Previous Release (7/7/25)
MOX232	Aquila	51	53	2	0.37	0.08	2.4	2 m @ 0.37% Cu, 0.08% Co, 2.4 g/t Ag from 51 m	Previous Release (7/7/25)
MOX232	Aquila	60	64	4	0.49	0.08	2.8	4 m @ 0.49% Cu, 0.08% Co, 2.8 g/t Ag from 60 m	Previous Release (7/7/25)
MOX232	Aquila	69	80	11	0.89	0.25	6.2	11 m @ 0.89% Cu, 0.25% Co, 6.2 g/t Ag from 69 m	Previous Release (7/7/25)
MOX232	Aquila	94	97	3	1.22	0.33	4.1	3 m @ 1.22% Cu, 0.33% Co, 4.1 g/t Ag from 94 m	Previous Release (7/7/25)
MOX232	Aquila	98	103	5	0.34	0.04	2.8	5 m @ 0.34% Cu, 0.04% Co, 2.8 g/t Ag from 98 m	Previous Release (7/7/25)
MOX232	Aquila	109	117	8	1.28	0.09	2.8	8 m @ 1.28% Cu, 0.09% Co, 2.8 g/t Ag from 109 m	Previous Release (7/7/25)
MOX232	Aquila	118	147	29	1.89	0.22	4.3	29 m @ 1.89% Cu, 0.22% Co, 4.3 g/t Ag from 118 m	Previous Release (7/7/25)
MOX232	Aquila	149	163	14	0.73	0.12	2.1	14 m @ 0.73% Cu, 0.12% Co, 2.1 g/t Ag from 149 m	Previous Release (7/7/25)
MOX232	Aquila	166	167	1	0.32	0.03	0.9	1 m @ 0.32% Cu, 0.03% Co, 0.9 g/t Ag from 166 m	Previous Release (7/7/25)
MOX232	Aquila	169	170	1	0.35	0.05	2.8	1 m @ 0.35% Cu, 0.05% Co, 2.8 g/t Ag from 169 m	Previous Release (7/7/25)
MOX232	Aquila	183	184	1	0.79	0.39	8.9	1 m @ 0.79% Cu, 0.39% Co, 8.9 g/t Ag from 183 m	Previous Release (7/7/25)
MOX232	Aquila	222	223	1	0.48	0.14	9.3	1 m @ 0.48% Cu, 0.14% Co, 9.3 g/t Ag from 222 m	Previous Release (7/7/25)
MOX233	Aquila	22	44	22	3.29	0.01	7.6	22 m @ 3.29% Cu, 0.01% Co, 7.6 g/t Ag from 22 m	Previous Release (7/7/25)
MOX233	Aquila	57	58	1	0.58	0.01	1.6	1 m @ 0.58% Cu, 0.01% Co, 1.6 g/t Ag from 57 m	Previous Release (7/7/25)
MOX233	Aquila	62	80	18	0.77	0.06	2.7	18 m @ 0.77% Cu, 0.06% Co, 2.7 g/t Ag from 62 m	Previous Release (7/7/25)
MOX233	Aquila	86	101	15	0.56	0.04	2	15 m @ 0.56% Cu, 0.04% Co, 2.0 g/t Ag from 86 m	Previous Release (7/7/25)
MOX233	Aquila	106	113	7	0.68	0.1	2	7 m @ 0.68% Cu, 0.10% Co, 2.0 g/t Ag from 106 m	Previous Release (7/7/25)
MOX233	Aquila	114	131	17	0.89	0.11	2.5	17 m @ 0.89% Cu, 0.11% Co, 2.5 g/t Ag from 114 m	Previous Release (7/7/25)
MOX233	Aquila	141	154	13	0.92	0.05	2	13 m @ 0.92% Cu, 0.05% Co, 2.0 g/t Ag from 141 m	Previous Release (7/7/25)
MOX238	Aquila	1	2	1	0.32	0.05	0.2	1 m @ 0.32% Cu, 0.05% Co, 0.2 g/t Ag from 1 m	This release
MOX239	Aquila	412	413	1	0.31	0	0.2	1 m @ 0.31% Cu, 0.00% Co, 0.2 g/t Ag from 412 m	This release
MOX240	Vero Extensions	31	35	4	0.35	0.01	4.2	4 m @ 0.35% Cu, 0.01% Co, 4.2 g/t Ag from 31 m	This release
MOX241	Vero Extensions	12	15	3	0.43	0.01	1.4	3 m @ 0.43% Cu, 0.01% Co, 1.4 g/t Ag from 12 m	This release
MOX241	Vero Extensions	19	20	1	1.66	0.07	1.5	1 m @ 1.66% Cu, 0.07% Co, 1.5 g/t Ag from 19 m	This release
MOX241	Vero Extensions	75	77	2	0.38	0.02	3	2 m @ 0.38% Cu, 0.02% Co, 3.0 g/t Ag from 75 m	This release
MOX241	Vero Extensions	84	107	23	0.98	0.11	3.5	23 m @ 0.98% Cu, 0.11% Co, 3.5 g/t Ag from 84 m	This release
MOX241	Vero Extensions	119	120	1	0.51	0.27	4.9	1 m @ 0.51% Cu, 0.27% Co, 4.9 g/t Ag from 119 m	This release
MOX241	Vero Extensions	125	132	7	0.34	0.2	12	7 m @ 0.34% Cu, 0.20% Co, 12.0 g/t Ag from 125 m	This release

Table 7. 2025 Mt Oxide Drilling – 1.0% Cu cut-off composites (includes up to 2m of internal dilution), denoted by a # in figures and text

Hole ID		From (m)	To (m)	Downhole Interval (m)	Cu %	Co %	Ag g/t	Intercept	Release
MOX229	Vero Extensions	28	30	2	1.66	0.01	7.2	2 m @ 1.66% Cu, 0.01% Co, 7.2 g/t Ag from 28 m	This release
MOX229	Vero Extensions	54	55	1	1.09	0	5.7	1 m @ 1.09% Cu, 0.00% Co, 5.7 g/t Ag from 54 m	This release
MOX231	Aquila	163	165	2	3.04	0.01	4.3	2 m @ 3.04% Cu, 0.01% Co, 4.3 g/t Ag from 163 m	Previous Release (7/7/25)
MOX231	Aquila	168	173	5	1.93	0.02	3	5 m @ 1.93% Cu, 0.02% Co, 3.0 g/t Ag from 168 m	Previous Release (7/7/25)
MOX231	Aquila	185	186	1	1.01	0.03	2.6	1 m @ 1.01% Cu, 0.03% Co, 2.6 g/t Ag from 185 m	Previous Release (7/7/25)
MOX231	Aquila	187	188	1	1.06	0.09	4.1	1 m @ 1.06% Cu, 0.09% Co, 4.1 g/t Ag from 187 m	Previous Release (7/7/25)
MOX232	Aquila	31	32	1	1.33	0.09	6.2	1 m @ 1.33% Cu, 0.09% Co, 6.2 g/t Ag from 31 m	Previous Release (7/7/25)
MOX232	Aquila	71	72	1	1.17	0.76	4.6	1 m @ 1.17% Cu, 0.76% Co, 4.6 g/t Ag from 71 m	Previous Release (7/7/25)
MOX232	Aquila	77	78	1	4.23	0.34	29.8	1 m @ 4.23% Cu, 0.34% Co, 29.8 g/t Ag from 77 m	Previous Release (7/7/25)
MOX232	Aquila	95	97	2	1.66	0.37	4.8	2 m @ 1.66% Cu, 0.37% Co, 4.8 g/t Ag from 95 m	Previous Release (7/7/25)
MOX232	Aquila	114	116	2	4.01	0.14	5.6	2 m @ 4.01% Cu, 0.14% Co, 5.6 g/t Ag from 114 m	Previous Release (7/7/25)
MOX232	Aquila	120	129	9	3.68	0.33	10.3	9 m @ 3.68% Cu, 0.33% Co, 10.3 g/t Ag from 120 m	Previous Release (7/7/25)
MOX232	Aquila	131	136	5	1.59	0.07	1.9	5 m @ 1.59% Cu, 0.07% Co, 1.9 g/t Ag from 131 m	Previous Release (7/7/25)
MOX232	Aquila	142	145	3	2.67	0.63	2.9	3 m @ 2.67% Cu, 0.63% Co, 2.9 g/t Ag from 142 m	Previous Release (7/7/25)
MOX232	Aquila	149	154	5	1.20	0.28	3.9	5 m @ 1.20% Cu, 0.28% Co, 3.9 g/t Ag from 149 m	Previous Release (7/7/25)
MOX233	Aquila	24	28	4	3.46	0.01	8.2	4 m @ 3.46% Cu, 0.01% Co, 8.2 g/t Ag from 24 m	Previous Release (7/7/25)
MOX233	Aquila	31	43	12	4.62	0.02	10.4	12 m @ 4.62% Cu, 0.02% Co, 10.4 g/t Ag from 31 m	Previous Release (7/7/25)
MOX233	Aquila	62	63	1	1.78	0.12	5.9	1 m @ 1.78% Cu, 0.12% Co, 5.9 g/t Ag from 62 m	Previous Release (7/7/25)
MOX233	Aquila	69	72	3	1.43	0.04	3.8	3 m @ 1.43% Cu, 0.04% Co, 3.8 g/t Ag from 69 m	Previous Release (7/7/25)
MOX233	Aquila	77	78	1	1.07	0.18	4.8	1 m @ 1.07% Cu, 0.18% Co, 4.8 g/t Ag from 77 m	Previous Release (7/7/25)
MOX233	Aquila	90	91	1	1.04	0.02	2.3	1 m @ 1.04% Cu, 0.02% Co, 2.3 g/t Ag from 90 m	Previous Release (7/7/25)
MOX233	Aquila	111	112	1	1.65	0.19	2.7	1 m @ 1.65% Cu, 0.19% Co, 2.7 g/t Ag from 111 m	Previous Release (7/7/25)
MOX233	Aquila	114	115	1	1.77	0.11	3.3	1 m @ 1.77% Cu, 0.11% Co, 3.3 g/t Ag from 114 m	Previous Release (7/7/25)
MOX233	Aquila	119	123	4	1.62	0.23	3.6	4 m @ 1.62% Cu, 0.23% Co, 3.6 g/t Ag from 119 m	Previous Release (7/7/25)
MOX233	Aquila	127	128	1	2.16	0.14	5	1 m @ 2.16% Cu, 0.14% Co, 5.0 g/t Ag from 127 m	Previous Release (7/7/25)
MOX233	Aquila	146	150	4	1.50	0.06	3.2	4 m @ 1.50% Cu, 0.06% Co, 3.2 g/t Ag from 146 m	Previous Release (7/7/25)
MOX241	Vero Extensions	19	20	1	1.66	0.07	1.5	1 m @ 1.66% Cu, 0.07% Co, 1.5 g/t Ag from 19 m	This release
MOX241	Vero Extensions	85	86	1	1.64	0.1	3.8	1 m @ 1.64% Cu, 0.10% Co, 3.8 g/t Ag from 85 m	This release
MOX241	Vero Extensions	91	93	2	2.11	0.19	8.4	2 m @ 2.11% Cu, 0.19% Co, 8.4 g/t Ag from 91 m	This release
MOX241	Vero Extensions	99	104	5	1.49	0.13	3.4	5 m @ 1.49% Cu, 0.13% Co, 3.4 g/t Ag from 99 m	This release

Table 8. 2025 Mt Oxide Drilling – 3.0% Cu cut-off composites (includes up to 1m of internal dilution), denoted by a ** in figures and text

Hole ID		From (m)	To (m)	Downhole Interval (m)	Cu %	Co %	Ag g/t	Intercept	Release
MOX231	Aquila	164	165	1	4.68	0.01	6.2	1 m @ 4.68% Cu, 0.01% Co, 6.2 g/t Ag from 164 m	Previous Release (7/7/25)
MOX232	Aquila	77	78	1	4.23	0.34	29.8	1 m @ 4.23% Cu, 0.34% Co, 29.8 g/t Ag from 77 m	Previous Release (7/7/25)
MOX232	Aquila	114	116	2	4.01	0.14	5.6	2 m @ 4.01% Cu, 0.14% Co, 5.6 g/t Ag from 114 m	Previous Release (7/7/25)
MOX232	Aquila	121	123	2	3.75	0.07	3.7	2 m @ 3.75% Cu, 0.07% Co, 3.7 g/t Ag from 121 m	Previous Release (7/7/25)
MOX232	Aquila	124	129	5	4.30	0.52	15.9	5 m @ 4.30% Cu, 0.52% Co, 15.9 g/t Ag from 124 m	Previous Release (7/7/25)
MOX232	Aquila	131	132	1	3.82	0.07	4.6	1 m @ 3.82% Cu, 0.07% Co, 4.6 g/t Ag from 131 m	Previous Release (7/7/25)
MOX232	Aquila	142	143	1	5.17	0.42	5.2	1 m @ 5.17% Cu, 0.42% Co, 5.2 g/t Ag from 142 m	Previous Release (7/7/25)
MOX233	Aquila	25	27	2	5.16	0.01	12.0	2 m @ 5.16% Cu, 0.01% Co, 12.0 g/t Ag from 25 m	Previous Release (7/7/25)
MOX233	Aquila	31	41	10	5.31	0.02	12.0	10 m @ 5.31% Cu, 0.02% Co, 12.0 g/t Ag from 31 m	Previous Release (7/7/25)
MOX241	Vero Extensions	99	100	1	3.36	0.37	8.5	1 m @ 3.36% Cu, 0.37% Co, 8.5 g/t Ag from 99 m	This release

Table 9. 2025 Mt Oxide Drilling – selected geological composites, denoted by a * in figures and text

Hole ID		From (m)	To (m)	Downhole Interval (m)	Cu %	Co %	Ag g/t	Intercept	Release
MOX232	Aquila	28	173	145	0.75	0.13	2.9	145 m @ 0.75% Cu, 0.13% Co, 2.9 g/t Ag from 28 m	Previous Release (7/7/25)
MOX233	Aquila	57	155	98	0.61	0.06	2.0	98 m @ 0.61% Cu, 0.06% Co, 2.0 g/t Ag from 57 m	Previous Release (7/7/25)

About True North Copper's Projects

True North Copper is a copper-focused exploration company with a highly prospective portfolio of copper assets in the world-class Mt Isa Inlier in Northwest Queensland, Australia.

TNC's key projects are the Mt Oxide Project (1.5 hours' drive from Mount Isa in Northwest Queensland) and the Cloncurry Project 'CCP' (based in Cloncurry in Northwest Queensland).

The Mt Oxide Project is a high-grade advanced copper-silver-cobalt exploration asset with limited exploration beyond the Vero deposit. Mt Oxide represents a significant opportunity to apply leading-edge exploration to build a larger copper inventory in a well-endowed mineral system.

The Cloncurry Copper Project is centred around the Great Australia Mine (GAM) Complex. The CCP is supported by extensive existing infrastructure at our Cloncurry Operations Hub (COH), including a 100% owned refurbished Solvent Extraction (SX) plant, crusher, heap leach and tailing facilities (currently in care and maintenance). CCP remains underexplored with multiple highly prospective, drill-ready targets, including near-pit opportunities to expand the current mine life and optimise the mine plan.

TNC's strategic focus is to expand the mineral inventory at both the Mt Oxide and the Cloncurry Copper Projects, creating a foundation for future growth and consolidation.

REFERENCES

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2. True North Copper Limited. ASX (TNC). ASX Announcement 23 September 2024: Annual Report to Shareholders.
3. True North Copper Limited. ASX (TNC). ASX Announcement 3 June 2025: Wallace North FLEM Survey defines high-priority targets.
4. Brescianini, R.F., Asten, M.W. and McLean, N., 1992. Geophysical characteristics of the Eloise Cu-Au deposit north-west Queensland. *Exploration Geophysics*, 23(2), pp.33-42.
5. Jericho Copper-Gold Discovery: What Lurks Beneath the Deep Blue Sea, GSQ Technical Workshop 20-21 March 2019. Little, G., https://smi.uq.edu.au/files/43680/1903_Isa_D1_08_Little_Jericho.pdf.
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8. Overall, D. 2017. EPM 15923 annual report 2017. Company report number cr104810.
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10. True North Copper Limited. ASX (TNC): ASX Announcement 07 July 2025, TNC makes new Cu-Co-Ag discovery Aquila Prospect, Mt Oxide.

AUTHORISATION

This announcement has been approved for issue by Bevan Jones, Managing Director, and the True North Copper Limited Board.

COMPETENT PERSON'S STATEMENT

Mr Daryl Nunn

The information in this announcement includes exploration results comprising of RC Drilling Results at Mt Oxide and Wallace North. Interpretation of these results is based on information compiled by Mr Daryl Nunn, who is a full-time employee of Global Ore Discovery who provide geological consulting services to True North Copper Limited. Mr Nunn is a Fellow of the Australian Institute of Geoscientists, (FAIG): #7057. Mr Nunn has sufficient experience 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 in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr Nunn and Global Ore Discovery hold shares in True North Copper Limited. Mr Nunn has consented to the inclusion in the report of the matters based on this information in the form and context in which it appears.

JORC AND PREVIOUS DISCLOSURE

The information in this Release that relates to Mineral Resource Estimates for Wallace North, is based on information previously disclosed in the following Company ASX Announcements available from the ASX website www.asx.com.au:

- 19 January 2024, TNC increases Wallace North Resource.
- 23 September 2024, Annual Report to Shareholders.
- 3 June 2025, Wallace North FLEM Survey defines high-priority targets

The information in this Release that relates to exploration results is based on information previously disclosed in the following Company ASX Announcements (that are all available from the ASX website www.asx.com.au) and references below:

- 3 October 2023, TNC 6m@12.99 g/t Au & 10m@2.22% Cu, Wallace North.
- 22 February 2024, TNC 2024 Exploration Program.
- 18 March 2024, Mt Oxide - Camp Gossans rock chips, strongly anomalous Cu.
- 22 August 2024, Geophysical survey highlights at Mt Oxide Project.
- 5 September 2024, TNC identifies broad zones of surface copper mineralisation.
- 26 September 2024, Geophysics reveal highly prospective targets Mt Oxide.
- 3 June 2025, Wallace North FLEM Survey defines high-priority targets.
- 7 July 2025, TNC makes new Cu-Co-Ag discovery – Aquila Prospect, Mt Oxide.
- 26 August 2025, New drill targets confirmed at Aquila – drilling underway.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and, in the case of Mineral Resource Estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

These ASX announcements are available on the Company's website (www.truenorthcopper.com.au) and the ASX website (www.asx.com.au) under the Company's ticker code "TNC".

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No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this news release. To the maximum extent permitted by law, none of TNC, its related bodies corporate, shareholders or respective directors, officers, employees, agents or advisors, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence for any loss arising from the use of information contained in this release.

This release includes "forward looking statements" within the meaning of securities laws of applicable jurisdictions. Forward looking statements can generally be identified by the use of the words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan" "guidance" and other similar expressions. Indications of, and guidance on, future earning or dividends and financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of TNC and its officers, employees, agents or associates, that may cause actual results to differ materially from those expressed or implied in such statement. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward looking statements and TNC assumes no obligation to update such information. Specific regard (amongst other things) should be given to the risk factors outlined in this release.

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Appendix 1 – Mineral Resources

Table 10. TNC Mineral Resources as at 30 June 2024

Resource Category	Cut-off (% Cu)	Tonnes (Mt)	Cu (%)	Au (g/t)	Co (%)	Ag (g/t)	Cu (kt)	Au (koz)	Co (kt)	Ag (Moz)
Great Australia										
Indicated	0.5	3.47	0.89	0.08	0.03	-	31.1	8.93	0.93	-
Inferred	0.5	1.19	0.84	0.04	0.02	-	10	1.53	0.2	-
Great Australia Subtotal		4.66	0.88	0.07	0.02	-	41.1	10.46	1.13	
Orphan Shear										
Indicated	0.25	1.01	0.57	0.04	0.04	-	5.73	1.18	0.36	-
Inferred	0.25	0.03	0.28	0.01	0.02	-	0.08	0.01	0.01	-
Orphan Shear Subtotal		1.03	0.56	0.04	0.04	-	5.79	1.19	0.37	-
Taipan										
Indicated	0.25	4.65	0.58	0.12	0.01	-	26.88	17.94	0.33	-
Inferred	0.25	0.46	0.51	0.14	0.01	-	2.27	2.07	0.04	-
Taipan Subtotal		5.11	0.57	0.12	0.01	-	29.15	20.17	0.36	-
Wallace North										
Indicated	0.3	1.43	1.25	0.7	-	-	17.88	32.18	-	-
Inferred	0.3	0.36	1.56	1.09	-	-	5.62	12.62	-	-
Wallace North Subtotal		1.79	1.31	0.78	-	-	23.49	44.8	-	-
Mt Norma In Situ										
Inferred	0.6	0.09	1.76	-	-	15.46	1.6	-	-	0.05
Mt Norma In Situ Subtotal		0.09	1.76	-	-	15.46	1.6	-	-	0.05
Mt Norma Heap Leach & Stockpile										
Indicated	0.6	0.01	1.13	-	-	-	0.12	-	-	-
Mt Norma Heap Leach & Stockpile Subtotal		0.01	1.13	-	-	-	0.12	-	-	-
Cloncurry Copper-Gold Total		12.69	0.80	0.19	0.01	-	101.25	76.62	1.86	0.05

Resource Category	Cut-off (% Cu)	Tonnes (Mt)	Cu (%)	Au (g/t)	Co (%)	Ag (g/t)	Cu (kt)	Au koz	Co (kt)	Ag (Moz)
Mt Oxide – Vero Copper-Silver										
Indicated	0.5	10.74	1.68	-	-	12.48	180	-	-	4.32
Inferred	0.5	4.28	0.92	-	-	5.84	39	-	-	0.81
Mt Oxide Vero Copper-Silver Total		15.03	1.46	-	-	10.59	220	0.0	0.0	5.13

Resource Category	Cut-off (% Co)	Tonnes (Mt)	Co (%)	Co (kt)
Mt Oxide – Vero Cobalt Resource				
Measured	0.1	0.52	0.25	1.3
Indicated	0.1	5.98	0.22	13.4
Inferred	0.1	2.66	0.24	6.5
Mt Oxide – Vero Cobalt Total		9.15	0.23	21.2

Resource Category	Cut-off (Au g/t)	Tonnes (Mt)	Au (g/t)	Au koz
Wallace South – Gold Resource				
Measured	0.50	0.01	1.90	0.60
Indicated	0.50	0.25	1.90	14.60
Inferred	0.50	0.002	0.90	0.10
Wallace South Gold Total		0.27	1.8	15.9
Wynberg – Gold Resource[#]				
Measured	0.75	0.28	2.70	24.00
Indicated	0.75	0.32	2.80	29.30
Inferred	0.75	0.04	2.20	2.70
Wynberg Gold Total		0.64	2.7	56.1
True North Total Gold Resource		0.91	2.5	72

[#] Calculations are presented in the Tombola Gold announcement to the ASX on 16 September 2022 - Tombola increases the resource base upon completion of the acquisition of the gold projects of True North Copper.

All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding.

JORC Code, 2012 EDITION – Table 1

Section 1. Sampling Techniques and Data

This Table 1 refers to current drilling completed by True North Copper (TNC) at the Wallace North area.

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g. 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 (e.g. ‘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 (e.g. submarine nodules) may warrant disclosure of detailed information.	TNC 2025 DRILLING The Wallace North Exploration drilling program reported here consists of 6 holes drilled for 1,242 m of reverse circulation (RC) drilling completed in July 2025. The program was designed to test multiple FLEM geophysical targets generated by a FLEM surveys completed April 2025 supported by IP completed in 2023, structural interpretations, and historical drilling results (refer to TNC news release dated: 3rd June 2025 – “Fixed loop electromagnetic survey at Wallace North defines high-priority drill targets with potential for resource growth”). Sample Representativity - RC drilling samples collected during the drilling process were completed using industry standard techniques, including face sampling drill bit and an on-board cone splitter. Chip samples are collected from the drill cuttings and sieved and put into chip trays for geological logging. - Cone splitting is an industry standard sampling device which sub-splits the metre drilled into representative samples. QAQC measures, including the use of duplicate samples, check the suitability of this method to produce representative samples. Based on a review of the sampling weight data, samples are representative of the interval drilled. - Reverse circulation drilling was used to obtain 1 m samples collected from the cone splitter, which produced two sub-samples (Stream A – a 12.5% split of the interval material, representing the primary sample for laboratory analysis, and Stream B, a duplicate 12.5% split of the total interval material), that are captured in pre-labelled calico sample bags. The remnant bulk sample (75% of the interval material) for each 1m interval was captured in green plastic bags labelled with the interval depth. Material for logging is collected by spearing the green plastic bag and the sieving and washing. - Sample weights were monitored in the following manner, to monitor sample size and recovery: - All holes: 1:20 remnant bulk sample bags were weighed, and all bags visually determined to contain low sample volume were weighed - All calico bags to be sent to the laboratory were weighed, with sample weights recorded against the corresponding sample interval for each hole. Assaying - Samples for all holes were submitted to Intertek, an ISO certified commercial laboratory in Townsville, QLD. - Sample preparation comprised drying and pulverisation prior to analysis. - Samples for all holes were submitted for multi-element analysis by lab code 4A/OE, Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes and analysis by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry and Au was analysed by lab code FA25/OE, 25g Lead collection fire assay. Multi-element analysis included: Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Cu-Rp1, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W, & Zn. Over range Cu and S are re-analysed using lab code 4AH/OE, Ore Grade method. HISTORIC DRILLING 1991 Union Oil Development Company (UODC) - Completed 18 RC holes for 1,166m (W10-W27). - Samples were collected over one metre intervals but submitted as two metre composites. Anticipated mineralised zones were assayed as one metre intervals. - Company sampling procedures are unknown. - Samples were analysed at Analabs – Townsville. - Laboratory preparation methods are unknown. - Analysis was conducted on 50 g charges using perchloric acid digest and subsequent determination of Cu and As (methods 101 & 114) by atomic absorption spectrometry (AAS). Au was determined by fire assay on a 50 g charge (method 313). Ore grade Cu analysis was completed using Perchloric, nitric, HCl & HF acid digest with AAS finish (method 104). 2003 Haddington Resources - Completed 110 RC holes for 7,213m (WRC123-232).

Criteria	JORC Code explanation	Commentary
		- Samples were taken as 4 metre composites and 1m samples were taken in mineralised zones. One metre samples were riffle split. The split sample was bagged and retained. The splitter spoils were piled on the ground and 4 m composite samples were prepared by spearing. - Samples were analysed at ALS – Townsville. - Laboratory preparation methods are unknown. - Analysis was completed for As, Cu, Fe, and Mn by Aqua Regia acid digestion and ICP-AES (method ME-ICP41S). Ore grade Cu analysis was completed using HNO3 pre-digest then Aqua Regia digest with ICP-AES finish (method Cu-OG46). Au was analysed by 50g fire assay (method Au-AA26). 2012 – 2013 Exco Resources - Completed 38 DD holes for 3858m (KRDD002-040) and 39 RC holes for 3425m (KRR063-075, 080-105). - For RC drilling, samples were collected at 1m intervals through a three-tier rifle splitter attached to the rig's cyclone into large plastic bags with a 12.5% split collected into a calico bag. A 6m composite sample was taken using a spear and despatched to the laboratory. Samples that returned a copper grade of 0.1% or higher were resubmitted as the 1 metre samples taken from the splitter on the cyclone at the time of drilling with an average sample weight of 2.5kg. - For DD drilling, sampling was by half core cut longitudinally using a diamond saw. - Samples were sent to either ALS or SGS laboratories, both in Townsville. - Sample preparation consisted of drying at 105 degC for 8 hrs; jaw crushing to a nominal 6mm size for sample greater than 10-15mm; for samples greater than 3kg splitting was completed to produce a 3kg sample; pulverising in a LM5 mill to 90-95% passing 75µm where a 150g sample was taken (every 5th, 25th, 45th sample taken was duplicated for internal for processing errors). - Analysis by SGS was for As, Ca, Cu, Co, Fe, K, Mg, S, Sc by 3-acid digest (HCl, HNO3, HClO4) with ICP-OES finish on a 1g sample (method ICP22D) and Au by 50g fire assay with AAS finish (method FAA505). Ore grade analysis was completed for Cu > 0.2% (method AAS22D) and for Cu>5.0% (method AAS23Q) utilising the same technique but using less pulp and larger volumes of solution. - Analysis by ALS was for Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Ti, Tl, U, V, W, and Zn by Aqua Regia digest with ICP-AES finish (method ME-ICP41) and Au by ore-grade 50g fire assay with AAS finish (method Au-AA26). Ore grade Cu analysis was completed using HNO3 pre-digest then Aqua Regia digest with ICP-AES finish (method Cu-OG46). 2018 Exco Resources (Buena Vista) - Completed 10 RC holes for 636m (BVRC005-014). - Company sampling procedures are unknown. - Laboratory sample preparation and assaying methods are unknown. Assay certificates have not been found.
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).	TNC 2025 DRILLING - Drilling was completed by Bullion Drilling Co Pty Ltd, using a Schramm T685WS RC Drill Rig - All holes were drilled with reverse circulation (RC), using a 5.75" hammer with face-sampling drill bit. HISTORIC DRILLING 1991 Union Oil Development Company (UODC) - Drilling was by Reverse Circulation (RC) utilising a face sampling bit of unknown diameter. 2003 – 2006 Haddington - Drilling was undertaken by Ausdrill and L.A. Boyle drilling. - Drilling was by Reverse Circulation (RC) utilising a face sampling bit of unknown diameter. 2012 – 2013 Exco - Drilling was undertaken by Ryan Drilling and Drill Torque, Queensland utilising a Schramm 450 or UDR 650 rig for RC drilling and a track mounted Alton HD900 or UDR650 multi-purpose rig for diamond drilling. - For RC holes, a 5 1/4" face sampling bit was used. For deeper holes, RC holes were followed with diamond tails. - For DD holes drilling was of unknown size. - No drill core was oriented.

Criteria	JORC Code explanation	Commentary
		2018 Exco (Buena Vista) Drilling was by Reverse Circulation (RC) utilising a face sampling bit of unknown 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.	TNC 2025 DRILLING - Drilling recovery is assessed by observing sample size and weighing of samples. Samples are collected from the cyclone using a cone splitter and monitored for size to determine that they are representative. - Sample weights were monitored in the following manner, to monitor sample size and recovery: - All holes: 1:20 remnant bulk sample bags were weighed, and all bags visually determined to contain low sample volume were weighed. - All calico bags to be sent to the laboratory were weighed, with sample weights recorded against the corresponding sample interval for each hole. - The cyclone and splitter were cleared at the end of each rod to minimise blockages and to obtain representative recoveries. - Bulk 1 m sample size recovery and moisture is recorded qualitatively by the supervising geologist. Assessment of Bias - Recoveries for RC samples were mostly excellent with only a few samples lighter than expected. HISTORIC DRILLING 1991 Union Oil Development Company (UODC) - Drilling sample recovery and sample moisture is unknown and as such no assessment of bias can be made. 2003 – 2006 Haddington - Recovery has been recorded qualitatively by percentage. - Sample moisture has been recorded as Dry, Moist, Wet. - No assessment of bias has been undertaken. 2012 – 2013 Exco - For RC drilling, recoveries were monitored visually by approximating bag weight to theoretical weight and checking sample loss through outside return and sampling equipment. Drilling was undertaken using auxiliary compressors and boosters to keep the hole dry and lift the sample to the sampling equipment. Cyclone, riffle splitters and sampling equipment was checked regularly and cleaned. - For DD drilling, recoveries were recorded as a percentage for each run length. - No assessment of bias has been undertaken. 2018 Exco (Buena Vista) - Drilling sample recovery and sample moisture is unknown and as such no assessment of bias can be made.
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.	TNC 2025 DRILLING - RC chips are geologically logged in full. - Logging of RC chips was completed to the level of detail required to support future Mineral Resource Estimation. However, no Mineral Resource Estimation is reported in this release. - Geological logging has been completed by a qualified geologist for the entire length of the hole, recording lithology, oxidation, alteration, veining, and mineralisation containing both qualitative and quantitative fields. - Key information such as metadata, collar and survey information are also recorded. - Logging was captured directly into MX Deposit geological logging software.

Criteria	JORC Code explanation	Commentary
	- Small representative samples of RC chips for each 1m interval were collected in labelled, plastic 20-slot RC chip trays, for future reference. Chip trays are photographed both wet and dry. HISTORIC DRILLING 1991 Union Oil Development Company (UODC) - No drill logs have been found. Lithology has been digitised off drill sections within reports and captured in the project Access database. - Logging procedures are unknown. 2003 – 2006 Haddington - All drilling has been logged qualitatively for lithology, alteration, veining, and mineralisation. - Logging procedures are unknown. 2012 – 2013 Exco - Detailed geological logging is recorded within the database for Exco. Standard nomenclature (Exco) has been adopted throughout the database. A small quantity of original (lithology) supporting data is available in hard copy form. 2018 Exco (Buena Vista) - No original drill logs have been found. Qualitative logging for lithology, alteration, colour, and weathering has been captured in the project Access database. - Logging procedures are unknown.	
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.	TNC 2025 DRILLING - All holes were sampled at 1.0 m intervals via a rig mounted cone splitter. For each interval, two (2) splits, each comprising ~90% > 2kg ('Stream A' and 'Stream B'; each comprising approximately 12.5% of the interval material) are collected from the splitter into calico sample bags pre-labelled with the hole ID and the sample interval (i.e. 1-2m). Stream A represents the primary sub-sample for each interval and Stream B represents the Field Duplicate sub-sample for each interval. - Samples for each hole were selected for submittal for laboratory analysis based upon the presence of visual (logged) copper sulphide mineralisation. A visually unmineralized 'buffer' around each visually mineralised zone was sampled as follows, to minimize the likelihood of potentially significant assay results remaining open, up or down hole: - If the visually mineralised zone was a single metre, two (2) metres of visually unmineralized material either side of the mineralisation was also included for assaying. - If the visually mineralised zone was 2 – 5m in downhole width, three (3) metres of visually unmineralized material either side of the mineralisation was also included for assaying - If the visually mineralised zone was greater than 6m in downhole width, five (5) metres of visually unmineralized material either side of the mineralisation was also included for assaying - Any mineralised zone that remained open had additional samples submitted to close off that zone. - QAQC analytical standards were photographed, with the Standard ID removed before placement into sampling bags. - Sample preparation is undertaken by Intertek, an ISO certified commercial laboratory. - Additional Intertek pulverisation quality control included sizings - measuring % material passing 75um. - Sample sizes are considered appropriate and representative of the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology, and anticipated Cu, Au, Ag, & Co assay results. HISTORIC DRILLING 1991 Union Oil Development Company (UODC) - Samples were collected over one metre intervals but submitted as two metre composites. Anticipated mineralised zones were assayed as one metre intervals. - Company sampling and compositing procedures are unknown. - Samples were sent to Analabs – Townsville for sample preparation and analysis. - Sample preparation is unknown but assumed to be industry standard give the lab and year. - No records of duplicate sampling being undertaken have been found. - Sample sizes are not known and as such no comment can be made as to the appropriateness of the sample size.

Criteria	JORC Code explanation	Commentary
		2003 – 2006 Haddington - Samples were taken as 4 metre composites and 1m samples were taken in mineralised zones. One metre samples were rifle split. The split sample was bagged and retained. The splitter spoils were piled on the ground and 4 m composite samples were prepared by spearing. - Samples were sent to ALS, Townsville for sample preparation and analysis. - Sample preparation is unknown but assumed to be industry standard give the lab and years of activity. - No records of duplicate sampling have been found. - Sample sizes are not known and as such no comment can be made as to the appropriateness of the sample size. 2012 – 2013 Exco - For RC drilling, samples were collected at 1m intervals through a three-tier rifle splitter attached to the rig's cyclone into large plastic bags with a 12.5% split collected into a calico bag. A 6m composite sample was taken using a spear and despatched to the laboratory. Samples that returned a copper grade of 0.1% or higher were resubmitted as 1 metre samples taken from the splitter on the cyclone at the time of drilling with an average sample weight of 2.5kg. - For DD drilling, sampling was by half core cut longitudinally using a diamond saw. Sampling was by continuous 1m intervals over mineralised intervals. - Duplicate samples were inserted at a rate of 1 per 20 to 30 samples. - Sample preparation and analysis was either completed by ALS or SGS, both in Townsville. - Sample preparation consisted of drying at 105 deg C for 8 hrs; jaw crushing to a nominal 6mm size for sample greater than 10-15mm; for samples greater than 3kg splitting was completed to produce a 3kg sample; pulverising in a LM5 mill to 90-95% passing 75µm where a 150g sample is taken (every 5th, 25th, 45th sample taken is duplicated for internal for processing errors). 2018 Exco (Buena Vista) - Sub-sampling procedures are unknown. - No records of duplicate sampling have been found. - Sample sizes are not known and as such no comment can be made as to the appropriateness of the sample size.
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.	TNC 2025 DRILLING - QAQC analytical standards were photographed, with the Standard ID removed before placement into sampling bags. - Samples were submitted to Intertek at Townsville, an ISO certified commercial laboratory for industry standard preparation and analysis. - Sample preparation comprised drying and pulverisation prior to analysis. - Samples for all holes were submitted for multi-element analysis by lab code 4A/OE, Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes and analysis by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry and Au was analysed by lab code FA25/OE, 25g Lead collection fire assay. Multi-element analysis included: Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Cu-Rp1, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W, & Zn. Over range Cu and S are re-analysed using lab code 4AH/OE, Ore Grade method. - Intertek quality control procedures include blanks, standards, pulverisation repeat assays, weights and sizings. - Analytical standards (Certified Reference Materials) were inserted at a minimum rate of 3.25 for every 100 samples, using 10-60g, certified reference material (“CRM”) of sulphide or oxide material sourced from OREAS with known gold, copper, cobalt, silver and sulphur values. The location of the standards in the sampling sequence is at the discretion of the logging geologist. Standards are selected to match the anticipated assay grade of the samples on either side of the standard in the sampling sequence. - Coarse blanks are inserted at a minimum rate of 2.5 per 100 samples. However, in areas with mineralization, the number of blanks increased. The location of the blanks in the sampling sequence is at the discretion of the logging geologist with a higher insertion rate in mineralised intervals where grade was interpreted to exceed 1.0%. - Pulp blanks insertion rates averaged approximately 4 pulp blanks per 100 samples. Where possible these were inserted before or in mineralised intervals. - Field duplicates were completed at a minimum rate of 3 for every 100 samples, selected from visually mineralised intervals only. - Quartz washes were requested for insertion in the sampling stream around significantly high-grade mineralisation. - Intertek quality control includes blanks, standards, pulverisation repeat assays, weights and sizings. Standards - All standards returned values within 3 standard deviations (3SD) for Au, Ag, Cu, Co, and S except for one CRM OREAS-522 that fell slightly outside 3SD for Ag. The Ag result for CRM OREAS-522 tend to spread across the ±3SD range across all batches assessed for a long time series. It also contains Ag in very low level and therefore is considered acceptable.

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	Duplicates - Most field duplicates showed good repeatability with <30% difference. Variations were observed in some instances with Au showing the highest variability. This variation may be attributed to the uneven mineralisation style of the system and the nugget effect commonly associated with Au and Cu. Pulp blanks - All pulp blanks returned within 3SD for all elements reviewed – Au, Ag, Cu, Co, and S. Coarse blanks - Coarse blanks returned acceptable results for all batches for all elements reviewed (Ag, Au, Cu, Co and S). except batch 2364.0/2513092, - Within this Batch 2364.0/2513092, sample 427661 returned very elevated values Cu (1789ppm), Au (0.032ppm) and S (2738ppm). This sample was preceded by high grade Cu samples, and no quartz wash was performed suggesting cross contamination. - In a similar manner two other samples returned elevated values Sample 427642 @44m Cu (272ppm) and 427661 @82m Cu (1789ppm) are both preceded by high grade samples no quartz wash was performed suggesting cross contamination. - Sample 427613 @15m returned Cu (397ppm) and is the first sample in the batch, indicates no proper cleaning was made between batches and warrants follow-up with the laboratory. - Additionally, miner contamination is suspected in samples 427701 Cu (60ppm) and 2364.0/2513092 427755 Cu (53ppm). - To assess the extent of contamination, duplicates from the surrounding depths are to be re-assayed with quartz washes. - Samples with potential minor contamination are considered acceptable for reporting of exploration results, however re-assays of the potential contaminated sample from field splits are recommended. Insertion rates - Most batches met the recommended insertion rate for all standards, pulp and coarse blanks and Duplicates. Two batches had slightly low insertion rates for CRMs. One batch showed a low coarse blank insertion rate but had higher pulp blank insertion, while another batch didn’t have any pulp blank but had higher coarse blank insertion rate. All batches had the recommended insertion rate for Duplicates. <table><tr><th rowspan="2">Dispatch #</th><th rowspan="2">Lab Batch #</th><th colspan="4">Insertion rate per 100 samples</th><th colspan="2" rowspan="2">#origorig + QAQC</th></tr><tr><th>Analytical standards (CRMs)</th><th>Coarse Blank</th><th>Pulp Blanks</th><th>Field duplicates</th></tr><tr><td>TN25_032</td><td>2364.0/2513090</td><td>7.69</td><td>7.69</td><td>7.69</td><td>7.69</td><td>13</td><td>17</td></tr><tr><td>TN25_033</td><td>2364.0/2513091</td><td>5.00</td><td>2.50</td><td>3.75</td><td>6.25</td><td>80</td><td>95</td></tr><tr><td>TN25_034</td><td>2364.0/2513092</td><td>3.25</td><td>4.88</td><td>2.44</td><td>5.69</td><td>123</td><td>143</td></tr><tr><td>TN25_035</td><td>2364.0/2513093</td><td>3.64</td><td>5.45</td><td>3.64</td><td>5.45</td><td>55</td><td>65</td></tr><tr><td>TN25_036</td><td>2364.0/2513094</td><td>6.25</td><td>6.25</td><td>0.00</td><td>3.13</td><td>32</td><td>37</td></tr><tr><td>TN25_037</td><td>2364.0/2513095</td><td>5.79</td><td>5.79</td><td>1.45</td><td>5.79</td><td>69</td><td>82</td></tr></table> HISTORIC DRILLING - TNC have not undertaken QAQC analysis of historic drillhole data. 1991 Union Oil Development Company (UODC) - Samples were analysed at Analabs – Townsville. - Analysis was conducted on 50 g charges using perchloric acid digest and subsequent determination of Cu and As (methods 101 & 114) by atomic absorption spectrometry (AAS). Au was determined by fire assay on a 50 g charge (method 313). Ore grade Cu analysis was completed using Perchloric, nitric, HCl & HF acid digest with AAS finish (method 104).	Dispatch #	Lab Batch #	Insertion rate per 100 samples				#origorig + QAQC		Analytical standards (CRMs)	Coarse Blank	Pulp Blanks	Field duplicates	TN25_032	2364.0/2513090	7.69	7.69	7.69	7.69	13	17	TN25_033	2364.0/2513091	5.00	2.50	3.75	6.25	80	95	TN25_034	2364.0/2513092	3.25	4.88	2.44	5.69	123	143	TN25_035	2364.0/2513093	3.64	5.45	3.64	5.45	55	65	TN25_036	2364.0/2513094	6.25	6.25	0.00	3.13	32	37	TN25_037	2364.0/2513095	5.79	5.79	1.45	5.79	69	82	
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Criteria	JORC Code explanation	Commentary
	- Company QAQC procedures are unknown. - No QAQC analysis of internal lab or company CRM has been found. Therefore, the data should be used with caution. 2003 – 2006 Haddington - Samples were analysed at ALS – Townsville. - Analysis was completed for by As, Cu, Fe, and Mn by aqua regia acid digestion and ICP-AES (method ME-ICP41S). Ore grade Cu analysis was completed on sample greater than 1% Cu by Aqua Regia digest with ICP finish (method Cu-OG46). Au was analysed by 50g fore assay (method Au_AA26). - Company QAQC is reported to have included duplicates and one standard and blank per batch for at least part of the drilling but the results of these have not been found. - ALS completed internal QAQC checks including duplicates, blanks, and standards. 2012 – 2013 Exco - Samples were analysed by either SGS or ALS, both in Townsville. - Analysis by SGS was for As, Ca, Cu, Co, Fe, K, Mg, S, Sc by 3-acid digest (HCl, HNO3, HClO4) with ICP-OES finish on a 1g sample (method ICP22D) and Au by 50g fire assay with AAS finish (method FAA505). Ore grade analysis was completed for Cu > 0.2% (method AAS22D) and for Cu>5.0% (method AAS23Q) utilising the same technique but using less pulp and larger volumes of solution. - Analysis by ALS was for Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Ti, Tl, U, V, W, and Zn by Aqua Regia digest with ICP-AES finish (method ME-ICP41) and Au by ore-grade 50g fire assay with AAS finish (method Au-AA26). Ore grade Cu analysis was completed using HNO3 pre-digest then Aqua Regia digest with ICP-AES finish (method Cu-OG46). - Company QAQC is reported to have included duplicate samples taken every 20 to 30 samples and standards inserted approximately every 50 samples. - Contamination issues have been noted throughout all campaigns of drilling completed by Exco. Global Ore's (GO) analysis has identified 28 jobs effecting 54 holes that have strong evidence of contamination in the jaw crusher phase of sample preparation, with blanks returning assays results between 46-2000 ppm Cu. - Further to contamination issues, GO has highlighted 26 batches that contain no coarse blank material and/or no QAQC samples affecting an additional 21 drill holes. Due to the lack of coarse blank material, it is impossible to assess the potential for contamination in these batches. - The QAQC dataset provided is grouped into the following categories: - Evidence of contamination of the company coarse blank in sample prep. The level of contamination varies between batches. - No QAQC samples inserted in the batch (no STDs, Duplicates, pulp or coarse blanks). - No company coarse blanks, and no comment can be made on contamination in sample prep. - Lower risk of contamination in sample prep based on blank performance. - Both labs completed internal QAQC checks including duplicates, blanks, and standards. 2018 Exco (Buena Vista) - No details of assaying have been found. - No QAQC analysis of internal lab or company CRM has been found. Therefore, the data should be used with caution.	
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.	TNC 2025 DRILLING - Logging of all holes was completed by a suitably qualified geologist. Logging was reviewed onsite by the competent person. - Primary data was entered directly into MX Deposit geological logging software with internal validations and set logging codes to ensure consistency of the captured data. Paper records are transcribed into MX Deposit where necessary. - Data is stored on a private cloud NAS server hosted onsite, featuring multi-site replication redundancy (RAID), with offsite backups (via tape and cloud backup). These servers are protected via FortiGate Firewall's with IPS/IDS, least privilege access, regular security patching and proactive security monitoring including regular audits by consultant IT team. - No umpire assaying was completed. - No twinning program has been conducted. - No adjustments have been made to the assay data. HISTORIC DRILLING - Intersections for drillholes: W25, WRC123, WRC180, WRC181, KRRC063, KRRC072, KRDD018, and KRDD019 have verified against original assay certificates. - No assay certificates were found for holes BCRC005, BVRC010 or WRC228 and as such no verification of results was undertaken. - Digital and hard copy assay results have been retained, uploaded into the company Access Database and validated by company personnel.

Criteria	JORC Code explanation	Commentary
		- No twin holes have been completed. - No adjustments have been applied to the results.
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.	Grid System - In general, the Wallace North project work has been completed in local grid with conversion to GDA94/MGA Zone 54 for digital capture and visualisation. - The transformation details between the local survey coordinate system and global coordinates are as follows: - Local Coordinate to GDA2020/MGA54 Transform 20000E / 30000N = 474364.9 E / 7694994.6 N - Line Bearing: 335 degrees Topographic Control - In late 2014 a LIDAR survey was commissioned over the Wallace North area. The area has relatively low relief, with a range of only ~11m across the deposit area. Accuracy of the survey is reported as 10cm in the open. For holes where no DGPS pickup has been completed, the collars have had LiDAR RL applied. TNC 2025 DRILLING Drill collar locations and downhole directional control - The drill collars were located by the supervising geologist prior to drilling, using a handheld Garmin GPSMAP 66I GPS. - Single shot surveys were completed at 0m and then every 30m downhole thereafter during drilling. Hole deviation was monitored by the supervising geologist during drilling. - All holes were subsequently downhole surveyed using a REFLEX EX-Gyro north seeking Gyro by a multi-shot survey. HISTORIC DRILLING 1991 Union Oil Development Company (UODC) 7 of the 18 holes were subsequently picked up by DGPS. Original collar location maps were rectified in ArcGIS using the DGPS pick up of field checked holes. The collar coordinates of the holes that were not found were taken from these rectified maps. 2003 – 2006 Haddington 9 of the 110 holes has been subsequently picked up by DGPS. Collar location methods for the remaining holes are not recorded. - A proportion of holes have been downhole surveyed at 10m intervals by unknown method. 2012 – 2013 Exco - Collar locations were picked up using DGPS in GDA94/MGA Zone 54 system. - For DD drilling holes were surveyed downhole with a single shot Eastman or REFLEC EZ-SHOT camera inside a stainless-steel starter rod at 30m intervals. 2018 Exco (Buena Vista) - Collar location methods are unknown. - Drill holes have been surveyed every 30m by single shot camera of unknown type.
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.	- Within the Wallace North resource boundary drilling density is approximately 15-30mE x 30mN (NE x SW), at best. - Outside of the Wallace North resource area, drill spacing is variable, reflecting the exploratory nature of the drilling. - Sample assay compositing has been completed at varying grade cut offs and where appropriate geological composites have been completed. - No Mineral Resource or Ore Reserve estimations are being reported.

Criteria	JORC Code explanation	Commentary
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.	- In the Wallace North resource area drilling is oriented at ~055 degrees with a dip of -60. There are numerous structures which have been identified to date which are moderately dipping. The drilling orientation is considered appropriate and is expected to have introduce minor bias in intercept width based on the current geological information. - Outside of the resource area, drilling orientations are more variable depending on the nature of the drill target.
Sample security	The measures taken to ensure sample security.	TNC 2025 DRILLING - Sample security protocols adopted by TNC are documented. TNC site personnel with the appropriate experience and knowledge manage the chain of custody protocols for drill and rock chip samples from site to laboratory. - Calico sample bags of drilling samples for assay were inserted into plastic bags to minimise sample contamination during transport and then collected into polyweave bags labelled with the laboratory address details, enclosed sample numbers and TNC dispatch ID. Polyweave sacks were then sealed with cable tie and aggregated into “bulka bags” for palletisation. - Bulka bags of drilling samples were loaded at site via commercial road freight to Intertek Townsville. Consignment details for each dispatch were logged against the sample batch dispatch register by the field supervisor/geologist. HISTORIC DRILLING - Chain of custody for Union Oil and Haddington drilling is unknown. - All Exco samples are placed in Calico bags, which are then placed in Polyweave bags. 30 of these Polyweave bags are placed in a bulk sample bag and tied up before dispatch to the laboratory via NQX Freight. Samples arriving at the laboratory are reconciled with the sample dispatch sheet to ensure no samples are missing.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No review or audits have taken place of the data being reported.

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.	- Wallace North (formerly Kangaroo Rat) lies on ML 2695 and ML 90236 and lies approximately 1 km to the north of the Wallace South Au deposit and old Wallace copper mine. The project is centred at approximately 474534mE 7695886mN (MGA Zone 54, GDA94 datum). - The project is in west central Queensland, Australia, approximately 30km Southeast of Cloncurry. Access is by aircraft via an all-weather airstrip into Cloncurry or Mount Isa. The area is well serviced by sealed Barkly Highway from Mount Isa to Cloncurry and then the Flinders and Landsborough Highways from Cloncurry to the project area. - Existing station and exploration tracks provide good access to the tenements. Movement is very limited during the wet season due to flooded watercourses and wet tracks. - The Wallace North deposit is located on Mining Lease – ML2695, that covers an area of 2.136 hectares and expires on 31/03/2026, and ML90236, that covers 318.30 hectares and expires on 31/05/2026 owned by True North Copper Pty Ltd.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Modern exploration commenced at Wallace North in 1990 by Union Oil Development Company (UODC) when the prospect was known as Wallace. Exploration has subsequently been carried out by Ashton Gold Limited (Ashton), Cloncurry Mining Company (CMC), Haddington Resources Limited (Haddington), and most recently by Exco Resources. - In 1990 UODC aimed to define new geological targets for further follow-up work with a focus on gold and copper mineralisation. They identified Wallace North as a prospective area due to the various small historical workings in the immediate area. UODC explored the area between 1990 and 1992. 21 RC holes were drilled for 1,366m. 441 soil samples taken and a 60 m long trench that cut across the shear zone was dug, geologically mapped and sampled. Detailed geological mapping at a scale of 1:25,000 was completed over the area in 1991 (Barnes, 2012). 1992 – 1996 Ashton Gold - After purchasing the project from UODC in early 1992, Ashton Gold completed 8 RC holes for 603 metres and four diamond tails (NQ core size) for 239.25 metres. 1996 – 2001 Cloncurry Mining Company NL (CMC) and its subsidiary Great Australian Mining Company NL acquired the mining lease in 1996. All the exploration work they subsequently conducted was not well documented and there appears to be no Mines Department Reports available for this period. CMC drilled two RC holes for 102 metres in August 1996 and 24 RAB holes. Prior to CMC going into liquidation in 2001, several joint ventures were entered into including Mount Isa Exploration (MIMEX) and Eagle Mining Corporation (EMC) who drilled 23 RAB holes in the area. 2001 – 2002 Wedgetail Exploration NL (WTE) made a successful bid for the package of tenements which passed into its control in December 2001. The tenement package was transferred to Haddington Gold Pty Ltd (Haddington) in August 2003. 2003 – 2006 Haddington Resources Ltd - In 2003 Haddington reviewed the resource and attempted to verify the assay results by resampling RC chips still in the field. Haddington also drilled 3 RC holes in the resource area and several RC and RAB holes in the surrounding area. 2006 – 2016 Exco Resources Ltd - In August 2006 Exco acquired Haddington and incorporated the Wallace North deposit into its Cloncurry Project. Exco completed a total of 16 Diamond holes (1,796m) and 74 RC holes (4,030m) over a series of campaigns in 2006, 2007, 2011 and 2012 at Wallace North. 31 air core holes for 177 metres were also drilled in 2006. 2012 FLEM survey – Exco Resources – Fixed Loop EM (FLEM) completed by Outer Rim Geophysics over the Wallace North resource area with a SQUID TEM system using one transmitter loop. 2015 Versatile Time Domain Electromagnetic (VTEM) survey – Exco Resources –Completed by UTS Geophysics over a large tenement package and including complete coverage of both of the Wallace MLs. The survey consisted of 3069 line-km on 150m east-west line spacing utilising the VTEM Max system and caesium magnetometer. - Exco was purchased by Washington H Soul Pattinson (WHSP) in late 2012 and later became a wholly owned subsidiary of WHSP. Following WHSP ownership of Exco a drilling campaign was undertaken at Wallace North to improve data density as a prelude to re-estimation of the resource to a higher level of confidence.
TNC completed Geology	Deposit type, geological setting and style of mineralisation.	- The Wallace North project is located in a structurally complex area where mafic volcanic (metabasalt) and sedimentary (calcareous siltstone and mudstone, black shale) rocks of the Toole Creek Volcanics (upper Soldiers Cap Group) are folded about an E-W-trending, regional-scale anticline (possibly the Mountain Home Anticline) and cut by a NW-SE-striking fault that is connected to a more substantial, >20 km-long, N-S-striking fault. Much of the project area is covered by Quaternary sediments of the Elder Creek drainage system. - Wallace North Cu-Au mineralisation is contained within a poorly exposed shear zone that trends ENE-WSW with a steep WNW to vertical dip. The mineralised structure is semi-exposed over about 100 m in old workings, however drilling indicates that the structure extends in both directions under cover. The shear zone appears to demarcate the general contact between a mafic volcanic dominant sequence and a sediment dominant sequence. Within the shear zone, the rocks have been mylonitised and variably altered. The main rock types include metadolerite-basalt, shale, siltstone and quartzite. Alteration ranges from propylitic-argillic to silification along fracture and vein salvages (Barnes, 2012).

Criteria	JORC Code explanation	Commentary																																																																						
		- Disseminated to massive, dull to metallic chalcocite mineralisation dominates in the partially oxidised transitional weathered zone. Chalcopyrite is the dominant Cu species within fresh rock, disseminated or present as small segregations. Gangue minerals include carbonate, quartz, and pyrite. A minor malachite dominant oxide Cu zone is present close to surface. - Mineralisation is often seen at the contact between intercalated shale and volcanic lithologies. Primary chalcopyrite mineralisation is associated with quartz-carbonate veins along basalt/black shale contacts. The series of NW trending structures that intersect/cross-cut the strata at an oblique angle may have provided a pathway for the mineralising fluids to cross the stratigraphy. It is likely that the higher grade and more consistent mineralisation occurs where oblique structures intersect the shale/basalt contacts creating small flexures. This is supported by common anomalous Cu/Au grades where the NW trending structures intersect strata-form mineralisation. - Mineralisation comprises two main sub-vertical ENE-WSW approximately parallel tabular zones of mineralisation. Several additional minor zones of mineralisation occur in the footwall and hanging wall, and along strike to the WSW and ENE, which may constitute faulted offsets of the adjacent main zone(s).																																																																						
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 - 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.	- Downhole intercepts reported include depth and width. - Collar Locations and dips and azimuth of the historically reported holes have been previously reported, and sections lines provided that given an depiction of the depth below surface, angles of intercepts and position with respect to geophysical anomalies that are being reported. <table><tr><th>Hole ID</th><th>Easting MGA2020</th><th>Northing MGA2020</th><th>RL AHD</th><th>Dip</th><th>Azimuth MGA2020</th><th>Total Depth (m)</th><th>Hole Type</th><th>Status</th><th>Survey Method</th></tr><tr><td>WRC253</td><td>474,581</td><td>7,696,334</td><td>187.00</td><td>-55</td><td>160</td><td>90</td><td>RC</td><td>Complete</td><td>GPS</td></tr><tr><td>WRC254</td><td>474,388</td><td>7,696,316</td><td>188.00</td><td>-53</td><td>160</td><td>450</td><td>RC</td><td>Complete</td><td>GPS</td></tr><tr><td>WRC255</td><td>474,234</td><td>7,695,874</td><td>186.00</td><td>-60</td><td>155</td><td>210</td><td>RC</td><td>Complete</td><td>GPS</td></tr><tr><td>WRC256</td><td>474,415</td><td>7,695,782</td><td>186.00</td><td>-60</td><td>145</td><td>150</td><td>RC</td><td>Complete</td><td>GPS</td></tr><tr><td>WRC257</td><td>475,812</td><td>7,695,536</td><td>187.00</td><td>-55</td><td>145</td><td>90</td><td>RC</td><td>Complete</td><td>GPS</td></tr><tr><td>WRC258</td><td>475,537</td><td>7,695,636</td><td>186.00</td><td>-60</td><td>170</td><td>320</td><td>RC</td><td>Complete</td><td>GPS</td></tr></table>	Hole ID	Easting MGA2020	Northing MGA2020	RL AHD	Dip	Azimuth MGA2020	Total Depth (m)	Hole Type	Status	Survey Method	WRC253	474,581	7,696,334	187.00	-55	160	90	RC	Complete	GPS	WRC254	474,388	7,696,316	188.00	-53	160	450	RC	Complete	GPS	WRC255	474,234	7,695,874	186.00	-60	155	210	RC	Complete	GPS	WRC256	474,415	7,695,782	186.00	-60	145	150	RC	Complete	GPS	WRC257	475,812	7,695,536	187.00	-55	145	90	RC	Complete	GPS	WRC258	475,537	7,695,636	186.00	-60	170	320	RC	Complete	GPS
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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.	- Grade based composite intercepts were calculated using length weighted average of Cu grade. No high-grade cut was applied. The following composites are reported: 0.1% Cu cutoff grade with up to 5 m internal dilution 1.0% Cu cutoff grade with up to 2 m internal dilution - Downhole widths have been reported. Where possible Estimated True Widths (ETWs) are calculated - Assays below detection limits were assigned half the value of the lower detection limit in the calculation of intercepts. - A full list of 0.1% Cu (5 m internal dilution), 1.0% Cu (2 m interval dilution) are provided in Tables 1, and 2. Equivalence Calculations - Note: % Copper Equivalent (%CuEq.) = Cu% + Au(g/t) x 1.013 based on Copper Price of US\$10,000/tonne and metallurgical recovery of 90% and gold price of US\$3,500/oz and a metallurgy recovery of 90%. Metallurgical Recoveries are based on historic preliminary metallurgical test work on sulphides at Wallace North and used for the previous reserves study at Wallace North.																																																																						
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').	Wallace North resource area - Historical drillholes have been primarily oriented between [143 - 162 degrees] at moderate dips in order to provide the most orthogonal intersection of the moderately north-northeast dipping mineralized structures. - Confidence in the geometry of main zone mineralisation intersections is good. Regional - ETW = Estimate True Width. Where there is limited control on the strike and dip of the structure controlling the mineralisation no ETW has been reported, however the expected ETW is between approximately 70-90% of the downhole width.																																																																						

Criteria	JORC Code explanation	Commentary
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.	Please refer to the accompanying document for figures, maps and cross sections.
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.	Representative reporting of both low and high grades and widths is practiced.
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.	Previous News Releases - True North Copper Limited. ASX (TNC). ASX Announcement 3 June 2025: Wallace North FLEM Survey defines high-priority targets - True North Copper Limited. ASX (TNC): ASX Announcement 07 November 2023: Wallace North AGC drilling hits 14.05% Cu, 25.70g/t Au - True North Copper Limited. ASX (TNC): ASX Announcement 17 October 2023, Drilling increases Wallace North Resource by 14% - True North Copper Limited. ASX (TNC): ASX Announcement 03 October 2023, TNC 6m @ 12.99 g/t Au & 10m@2.22% Cu, Wallace North - True North Copper Limited. ASX (TNC): ASX Announcement 16 June 2023, Prospectus - True North Copper Limited. ASX (TNC): ASX Announcement 28th February 2023, Acquisition of True North Copper Assets.
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.	- Further work planned includes drill testing of geophysical plate targets. - Review of resources, metallurgy and potentially mining studies.

JORC CODE 2012 EDITION - TABLE 1

Section 1. Sampling Techniques and Data

This Table 1 refers to Exploration RC drilling assays results from 18 holes drilled at various prospects at the Mt Oxide Project, Mt Isa Region, Northwest Queensland

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	- Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	TNC 2025 Drilling - The Mount Oxide Exploration drilling program (Phase 1) reported here consists of 18 holes drilled for 4211 m of reverse circulation (RC) drilling at Aquila, Rhea, Hecate, Vero Extensions, Camp Gossans and Black Marlin prospects. The program was followed up coincident MIMDAS IP/resistivity anomalies modelled along the Mount Gordon and Dorman fault corridors, supported by anomalous surface geochemistry and breccia zones defined in surface mapping. Sample Representativity - RC drilling samples collected during the drilling process were completed using industry standard techniques, including face sampling drill bit and an on-board cone splitter. Chip samples are collected from the drill cuttings and sieved and put into chip trays for geological logging. - Cone splitting is an industry standard sampling device which sub-splits the metre drilled into representative samples. QAQC measures, including the use of duplicate samples, check the suitability of this method to produce representative samples. Based on a review of the sampling weight data, samples are representative of the interval drilled. - Reverse circulation drilling was used to obtain 1 m samples collected from the cone splitter, which produced two sub-samples (Stream A – a 12.5% split of the interval material, representing the primary sample for laboratory analysis, and Stream B, a duplicate 12.5% split of the total interval material), that are captured in pre-labelled calico sample bags. The remnant bulk sample (75% of the interval material) for each 1m interval was captured in green plastic bags labelled with the interval depth. Material for logging is collected by spearing the green plastic bag and the sieving and washing. - Sample weights were monitored in the following manner, to monitor sample size and recovery: - All holes: 1:20 remnant bulk sample bags were weighed, and all bags visually determined to contain low sample volume were weighed - All calico bags to be sent to the laboratory were weighed, with sample weights recorded against the corresponding sample interval for each hole. Assaying - Samples for all holes were submitted to Intertek, an ISO certified commercial laboratory in Townsville, QLD. - Sample preparation comprised drying and pulverisation prior to analysis. - Samples for all holes were submitted for multi-element analysis by lab code 4A/OE, Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes and analysis by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry and Au was analysed by lab code FA25/OE, 25g Lead collection fire assay. Multi-element analysis included: Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Cu-Rp1, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W, & Zn. Over range Cu and S are re-analysed using lab code 4AH/OE, Ore Grade method.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	- Drilling was completed by Bullion Drilling Co Pty Ltd, using a Schramm T685WS RC Drill Rig - All holes were drilled with reverse circulation (RC), using a 5.75" hammer with face-sampling drill bit.
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.	- Drilling recovery is assessed by observing sample size and weighing of samples. Samples are collected from the cyclone using a cone splitter and monitored for size to determine that they are representative. - Sample weights were monitored in the following manner, to monitor sample size and recovery: - All holes: 1:20 remnant bulk sample bags were weighed, and all bags visually determined to contain low sample volume were weighed. - All calico bags to be sent to the laboratory were weighed, with sample weights recorded against the corresponding sample interval for each hole. - The cyclone and splitter were cleared at the end of each rod to minimise blockages and to obtain representative recoveries. - Bulk 1 m sample size recovery and moisture is recorded qualitatively by the supervising geologist. Assessment of Bias - Recoveries for RC samples were mostly excellent with only a few samples lighter than expected.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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.	TNC 2025 Drilling - RC chips are geologically logged in full. - Logging of RC chips was completed to the level of detail required to support future Mineral Resource Estimation. However, no Mineral Resource Estimation is reported in this release. - Geological logging has been completed by a qualified geologist for the entire length of the hole, recording lithology, oxidation, alteration, veining, and mineralisation containing both qualitative and quantitative fields. - Key information such as metadata, collar and survey information are also recorded. - Logging was captured directly into MX deposit geological logging software with internal validations and set logging codes to ensure consistent data capture. - Small representative samples of RC chips for each 1m interval were collected in labelled, plastic 20-slot RC chip trays, for future reference. Chip trays are photographed both wet and dry.
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.	TNC 2025 Drilling - All holes were sampled at 1.0 m intervals via a rig mounted cone splitter. For each interval, two (2) splits, each weighing between 0.65-4.7 kgs ('Stream A' and 'Stream B'; each comprising approximately 12.5% of the interval material) are collected from the splitter into calico sample bags pre-labelled with the hole ID and the sample interval (i.e. 1-2m). Stream A represents the primary sub-sample for each interval and Stream B represents the Field Duplicate sub-sample for each interval. - Samples for each hole were selected for submittal for laboratory analysis based upon the presence of visual (logged) copper sulphide mineralisation. A visually unmineralized 'buffer' around each visually mineralised zone was sampled as follows, to minimize the likelihood of potentially significant assay results remaining open, up or down hole: - If the visually mineralised zone was a single metre, two (2) metres of visually unmineralized material either side of the mineralisation was also included for assaying. - If the visually mineralised zone was 2 – 5m in downhole width, three (3) metres of visually unmineralized material either side of the mineralisation was also included for assaying - If the visually mineralised zone was greater than 6m in downhole width, five (5) metres of visually unmineralized material either side of the mineralisation was also included for assaying - Any mineralised zone that remained open had additional samples submitted to close off that zone. - QAQC analytical standards were photographed, with the Standard ID removed before placement into sampling bags. - Sample preparation is undertaken by Intertek, an ISO certified commercial laboratory. - Additional Intertek pulverisation quality control included sizings - measuring % material passing 75um. - Quartz washes were requested for insertion in the sampling stream around significantly high-grade mineralisation. - Sample sizes are considered appropriate and representative of the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology, and anticipated Cu, Au, Ag, & Co 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	TNC 2025 Drilling - QAQC analytical standards were photographed, with the Standard ID removed before placement into sampling bags. - Samples were submitted to Intertek at Townsville, an ISO certified commercial laboratory for industry standard preparation and analysis. - Sample preparation comprised drying and pulverisation prior to analysis. - Samples for all holes were submitted for multi-element analysis by lab code 4A/OE, Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes and analysis by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry and Au was analysed by lab code FA25/OE, 25g Lead collection fire assay. Multi-element analysis included: Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Cu-Rp1, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W, & Zn. Over range Cu and S are re-analysed using lab code 4AH/OE, Ore Grade method. - Intertek quality control procedures include blanks, standards, pulverisation repeat assays, weights and sizings. - Analytical standards (Certified Reference Materials) were inserted at a minimum rate of 4 for every 100 samples, using 10-60g, certified reference material ("CRM") of sulphide or oxide material sourced from OREAS with known gold, copper, cobalt, silver and sulphur values. The location of the standards in the sampling sequence is at the discretion of the logging geologist. Standards are selected to match the anticipated assay grade of the samples on either side of the standard in the sampling sequence. - Coarse blanks are inserted at a minimum rate of 2 per 100 samples. However, in areas with mineralization, the number of blanks increased. The location of the blanks in the sampling sequence is at the discretion of the logging geologist with a higher insertion rate in mineralised intervals where grade was interpreted to exceed 1.0%. - Pulp blanks insertion rates averaged approximately 2 pulp blanks per 100 samples apart from two batches where none were inserted (2364.0/2509824, 2364.0/2511628). Where possible these were inserted before or in mineralised intervals. - Field duplicates were completed at a minimum rate of 2 for every 100 samples, selected from visually mineralised intervals only, although one small batch had no field duplicates submitted. - Quartz washes were requested for insertion in the sampling stream around significantly high-grade mineralisation. - Intertek quality control includes blanks, standards, pulverisation repeat assays, weights and sizings. Standards - Most standards returned values within 3 standard deviations (3SD) for Au, Ag, Cu, Co, and S except for a few CRMs that fell slightly outside 3SD for Au, Ag and Cu. 2 CRMs showed slight Cu and Co contamination from the preceding higher grade sample. The Ag result for CRM OREAS-522 tend to spread across the ±3SD range across all batches assessed for a long time

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		series. It also contains Ag in very low level and therefore is considered acceptable. One CRM with slightly outside 3SD Au was re-assayed and the result was corrected; there was no evidence of contamination. <i>Duplicates</i> - Most field duplicates showed good repeatability with <30% difference, slight variations were observed in few instances mainly in Au which could be attributed to the nugget effect and uneven mineralisation style. <i>Pulp blanks</i> - Most pulp blanks returned values within the acceptable limit for Au, Ag, Cu, Co, and S, However, three returned above max limit for Cu and two of them were reviewed by the lab and they were attributed to contamination from preceding high-Cu samples on the instrument or due to poor methodology in the mixing stage. <i>Coarse blanks</i> - Most coarse blanks returned acceptable results for Ag, Au, Co and S. However, approximately 25% of the samples showed elevated Cu values, and one sample exceeded the acceptable limits for Co and S, with significant Cu anomalies (2364.0/2509837 425059 Cu (717ppm), S (1913ppm) Co (83ppm)). This sample was reviewed by the lab, and the anomalies were attributed to contamination from preceding high-grade samples. Although a quartz wash was requested, it is unclear to the lab whether it was performed. As a corrective measure, Intertek will now collect and test a sample from the quartz wash to confirm each time it was done. The remaining anomalous results were also deemed likely due to similar contamination from preceding sample <i>Insertion rates</i> - Most batches have met the recommended insertion rate for all standards, pulp and coarse blanks and Duplicates. Dispatch TN25_022 contained no duplicates and no pulp blank, however it only has 18 samples and high insertion rate for coarse blank and standard. Additionally, dispatch TN25_030 had no pulp blanks. Dispatch TN25_024 was split into two batches (2364.0/2509836 & 2364.0/2509837) by the lab in unequal QAQC proportion, resulting in one batch having a high duplicate and coarse blank insertion rate and the other a slightly lower than the recommended rate. Dispatch TN25_028 has lower coarse blank insertion rate but higher CRM. <table><tr><th rowspan="2">Dispatch #</th><th rowspan="2">Lab Batch #</th><th colspan="4">Insertion rate per 100 samples</th><th rowspan="2">#orig</th><th rowspan="2">orig + QAQC</th></tr><tr><th>Analytical standards (CRMs)</th><th>Coarse Blank</th><th>Pulp Blanks</th><th>Field duplicates</th></tr><tr><td>TN25_020</td><td>2364.0/2508625</td><td>4.35</td><td>3.62</td><td>2.90</td><td>4.35</td><td>138</td><td>159</td></tr><tr><td>TN25_021</td><td>2364.0/2508954</td><td>4.29</td><td>4.29</td><td>2.14</td><td>5.00</td><td>140</td><td>162</td></tr><tr><td>TN25_022</td><td>2364.0/2509824</td><td>5.56</td><td>11.11</td><td>0.00</td><td>0.00</td><td>18</td><td>21</td></tr><tr><td>TN25_023</td><td>2364.0/2509825</td><td>6.49</td><td>5.19</td><td>3.90</td><td>5.19</td><td>77</td><td>93</td></tr><tr><td>TN25_024</td><td>2364.0/2509836</td><td>4.26</td><td>3.19</td><td>3.19</td><td>5.32</td><td>94</td><td>109</td></tr><tr><td>TN25_024</td><td>2364.0/2509837</td><td>5.32</td><td>4.26</td><td>3.19</td><td>2.13</td><td>94</td><td>108</td></tr><tr><td>TN25_025</td><td>2364.0/2509839</td><td>4.26</td><td>2.84</td><td>2.13</td><td>3.55</td><td>141</td><td>159</td></tr><tr><td>TN25_026</td><td>2364.0/2510131</td><td>5.30</td><td>6.06</td><td>3.03</td><td>5.30</td><td>132</td><td>158</td></tr><tr><td>TN25_027</td><td>2364.0/2510415</td><td>5.88</td><td>4.41</td><td>2.94</td><td>5.15</td><td>136</td><td>161</td></tr><tr><td>TN25_028</td><td>2364.0/2510970</td><td>6.25</td><td>2.08</td><td>2.08</td><td>6.25</td><td>48</td><td>56</td></tr><tr><td>TN25_029</td><td>2364.0/2511467</td><td>6.25</td><td>6.25</td><td>2.08</td><td>6.25</td><td>48</td><td>57</td></tr><tr><td>TN25_030</td><td>2364.0/2511628</td><td>4.20</td><td>2.80</td><td>0.00</td><td>4.20</td><td>143</td><td>159</td></tr></table>	Dispatch #	Lab Batch #	Insertion rate per 100 samples				#orig	orig + QAQC	Analytical standards (CRMs)	Coarse Blank	Pulp Blanks	Field duplicates	TN25_020	2364.0/2508625	4.35	3.62	2.90	4.35	138	159	TN25_021	2364.0/2508954	4.29	4.29	2.14	5.00	140	162	TN25_022	2364.0/2509824	5.56	11.11	0.00	0.00	18	21	TN25_023	2364.0/2509825	6.49	5.19	3.90	5.19	77	93	TN25_024	2364.0/2509836	4.26	3.19	3.19	5.32	94	109	TN25_024	2364.0/2509837	5.32	4.26	3.19	2.13	94	108	TN25_025	2364.0/2509839	4.26	2.84	2.13	3.55	141	159	TN25_026	2364.0/2510131	5.30	6.06	3.03	5.30	132	158	TN25_027	2364.0/2510415	5.88	4.41	2.94	5.15	136	161	TN25_028	2364.0/2510970	6.25	2.08	2.08	6.25	48	56	TN25_029	2364.0/2511467	6.25	6.25	2.08	6.25	48	57	TN25_030	2364.0/2511628	4.20	2.80	0.00	4.20	143	159
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TN25_028	2364.0/2510970	6.25	2.08	2.08	6.25	48	56																																																																																																							
TN25_029	2364.0/2511467	6.25	6.25	2.08	6.25	48	57																																																																																																							
TN25_030	2364.0/2511628	4.20	2.80	0.00	4.20	143	159																																																																																																							
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes.	TNC 2025 Drilling Logging of all holes was completed by a suitably qualified geologist. Logging was reviewed onsite by the competent person.																																																																																																												

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	- Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Primary data is collected directly into MX Deposit geological logging software with internal validations and set logging codes to ensure consistency of the captured data. Paper records are transcribed into MX Deposit where necessary. - Data is stored on a private cloud NAS server hosted onsite, featuring multi-site replication redundancy (RAID), with offsite backups (via tape and cloud backup). These servers are protected via FortiGate Firewall's with IPS/IDS, least privilege access, regular security patching and proactive security monitoring including regular audits by consultant IT team. - No twinning program has been conducted.
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.	TNC 2025 Drilling <i>Drill collar locations and downhole directional control</i> - The grid system used for locating all drill collars is GDA94 – MGA Zone 54 datum for map projection for easting/northing/RL. - The drill collars were located by the supervising geologist prior to drilling, using a handheld Garmin GPSMAP 66I GPS. - Single shot surveys were completed at 0m and then every 30m downhole thereafter during drilling. Hole deviation was monitored by the supervising geologist during drilling. - All holes were subsequently downhole surveyed using a REFLEX EX-Gyro north seeking Gyro by a multi-shot continuous survey. <i>Topographic Control</i> - Topographic control was obtained using a combination of Geoscience Australia SRTM data for the greater Mount Oxide project along with a detailed DEM captured from drone photogrammetry for the Aquila prospect area. Field locations were determined utilising Garmin inReach 67i utilising multi-frequency GNSS.
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.	TNC 2025 Drilling - Data spacing is sufficient for the reporting of exploration results. - No Mineral Resource or Ore Reserve estimations are being reported.
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.	TNC 2025 Drilling All holes were oriented to optimize anticipated intersection angles – wherever possible, holes were oriented perpendicular to the orientation of known or adjacent mineralised trends, or the orientation of the geophysical anomalies targeted.
Sample security	The measures taken to ensure sample security.	- Sample security protocols adopted by TNC are documented. TNC site personnel with the appropriate experience and knowledge manage the chain of custody protocols for drill and rock chip samples from site to laboratory. - Calico sample bags of drilling samples for assay were inserted into plastic bags with corresponding numbered ticket to minimise sample contamination during transport and then collected into polyweave bags labelled with the laboratory address details, enclosed sample numbers and TNC dispatch ID. Polyweave sacks were then sealed with cable tie and aggregated into “bulka bags” for palletisation. - Bulka bags of drilling samples were loaded at site via commercial road freight to Intertek Townsville. Consignment details for each dispatch were logged against the sample batch dispatch register by the field supervisor/geologist.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No review or audits have taken place of the data being reported.

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.	Mt Oxide Project - EPM 10313 is an amalgamation of EPM's 6085, 6086 and 8277 which were applied for by BHP on behalf of a joint ventures (JV) with Perilya Mines NL. - EPM 10313 "Mt Oxide" was granted to Perilya Mines NL (30%) and BHP Minerals Pty Ltd (70%) in 1994. - In May 1996 Perilya Mines NL transferred its 30% interest in the JV to Freehold Mining, a wholly owned subsidiary of Perilya Mines NL. - In September 1997, BHP withdrew from the JV and Freehold Mining acquired 100% interest in the permit. - In July 2003, Western Metals Copper Limited acquired a 60% share in the permit, however this was subsequently returned to Freehold Mining Limited in April 2004. - In July 2008 100% interest the EPM was transferred to Perilya Mining PTY LTD from Freehold Mining. In February 2009 it was transferred to Mount Oxide PTY LTD and wholly owned subsidiary of Perilya Mines NL. Mount Oxide PTY LTD are the current (100%) holders of the Permit. - In June 2023 100% of the license was transferred from Perilya Resources to TNC. - EPM 14660 was originally granted to Freehold Mining Limited a subsidiary of Perilya Limited on 3 January 2006 over a total area of 33 sub blocks. Freehold Mining Limited subsequently changed their name to Mount Oxide Pty Ltd. The tenement was reduced to 27 sub blocks on 2 January 2008 and then to 9 sub blocks on 2nd January 2009. - Mount Oxide Pty Ltd, (on behalf of Perilya Limited) relinquished 2 sub-blocks on 1st November 2013 and a further 4 sub-blocks on 30th July 2014. After relinquishments the total of remaining sub-blocks now stands at 3 covering an area of 9.71 km². - In June 2023 100% of the license was transferred from Perilya Resources to TNC.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Broken Hill South 1960s: Geological mapping, grab sampling, and percussion drilling. Kennecott Exploration Australia 1964-1967: Stream sediment sampling, surface geochemistry sampling, air photo interpretation and subsequent anomaly mapping. Kern County Land Company & Union Oil Co 1966-1967: Surface geochemistry sampling, geological mapping, diamond drilling. Western Nuclear Australia Pty Ltd 1960-1970: Airborne & ground radiometrics, rock chip sampling, diamond drilling (2 holes for 237 m). Eastern Copper Mines 1971-1972: Stream sediment and surface geochemistry sampling, aeromagnetics and aerial radiometrics, geological mapping, drilling of 8 holes in the Theresa area. Consolidated Goldfields & Mitsubishi 1972-1973: Stream sediment and rock chip sampling, geological mapping. RGC 1972-1976: Aerial photography, photogeology. BHP 1975-1976: Geological mapping, surface geochemistry sampling. BHP / Dampier Mining Co Ltd 1976: Surface geochemistry sampling, geological mapping and petrography, RC drilling. Newmont 1977-1978: Surface geochemistry sampling, geological mapping, diamond drilling, air photo interpretation. Paciminex late 1970s: Geological mapping, surface geochemistry sampling, ground IP. AMACO Minerals Australia Co 1980-1981: Surface geochemistry sampling, geological mapping, gravity survey. C.E.C. Pty Ltd 1981-1982: Surface geochemistry sampling. BHP 1982-1983: Geological literature review, mapping, aerial photo interpretation, stream sediment samples, 962 soil samples, rock chip sampling, IP survey. W.M.C. 1985-1993: Geological mapping, surface geochemistry sampling, transient EM surveys. C.S.R. Ltd: 1988-1989: Surface geochemistry sampling. Mentana 1990: Geological mapping, surface geochemistry sampling, air photo interpretation. Placer Exploration Ltd 1991-1994: Surface geochemistry sampling, literature reviews, stream sediment (BLEG) sampling, carbonate isotopic analyses, reconnaissance rock chip sampling and geological traversing, RC drilling (5 holes, 452 m), one diamond hole for 134.3 m, downhole EM. BHP/Perilya JV 1995: Geological mapping, soil, and rock chip sampling, Pb isotope determinations and five (5) diamond drill holes all concentrated on the Myally Creek Prospect. Western Metals 2002-2003: Diamond drilling (8 holes totalling 1332.3 m), rock chip sampling surface geochemistry mapping, GeoTem survey. Perilya 2003-2023 - Between 2005 and 2011, Perilya drilled 187 diamond drill holes for a total of 49,477 m at the Mt Oxide Vero Deposit. Drilling at the Vero Deposit culminated two separate but overlapping JORC 2012 Mineral resource estimations. These were: - The Vero Copper-Silver mineral resource containing 'Indicated and Inferred' resources at 15.9 million tonnes at an average grade of 1.43% using a cut-off Cu grade of 0.5% Cu, with silver credits. - The Vero Cobalt Resource contains 9.15 Mt at 0.23% cobalt at a 0.1% Co cut-off.
Geology	Deposit type, geological setting, and style of mineralisation.	Mt Oxide Project The Mt Oxide Project is located in the Western Fold Belt of the Mount Isa Inlier, a world-class metallogenic province. The host lithologies for the Mt Oxide (Vero) deposit are the mid-Proterozoic sedimentary units of the McNamara Group, that are known to host other copper deposits such as Esperanza and Mammoth. At the regional scale mineralisation is localised by a +100 km long NS oriented structural corridor, the Mt Gordon Fault Zone which is also a key structural control localising of copper-silver-cobalt mineralisation.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY																																																																																																																																																																																																																	
		▪ Dominant lithologies observed are shale, siltstone, chert, fine to medium grained sandstone, quartzite, dolomite, sandy dolomite and stromatolitic dolomite. Other mapped features include gossans, false gossans. Outcrop in the area is abundant. ▪ Dominant structures observed are bed parallel fault and brittle faulting varying from undifferentiated fractures zones to rubble cataclasite. Faults express silica and hematite alteration of variable intensity. ▪ Copper mineralisation at surface is dominated by malachite, azurite, chrysocolla, tenorite, and cuprite. The mineralisation varies from sooty joint coating to fracture fill in breccia and shear zones. Mineralisation typically occurs where two faults interact. ▪ Lithologies observed hosting mineralisation are siltstone, sandstone, dolomitic sandstone and quartzite. ▪ Mineralisation is associated with extensive development of hematite replacement and breccias development. ▪ The areas of interest defined by TNC are the NE striking Dorman fault, the EW striking Cave Creek fault, the regional scale NS striking Mount Gordon Fault Zone and NW-SE orientated folding.																																																																																																																																																																																																																	
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 ▪ 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.	<table><tr><th>Hole ID</th><th>Easting MGA2020</th><th>Northing MGA2020</th><th>RL AHD</th><th>Dip</th><th>Azimuth MGA2020</th><th>Total Depth (m)</th><th>Hole Type</th><th>Status</th><th>Survey Method</th><th>Area</th></tr><tr><td>MOX227</td><td>332902</td><td>7846998</td><td>248</td><td>-50</td><td>106</td><td>250</td><td>RC</td><td>Complete</td><td>GPS</td><td>Rhea</td></tr><tr><td>MOX228</td><td>331999</td><td>7845440</td><td>230</td><td>-50</td><td>266</td><td>186</td><td>RC</td><td>Complete</td><td>GPS</td><td>Hecate</td></tr><tr><td>MOX229</td><td>330580</td><td>7845076</td><td>219</td><td>-60</td><td>270</td><td>210</td><td>RC</td><td>Complete</td><td>GPS</td><td>Pit Faults</td></tr><tr><td>MOX230</td><td>330685</td><td>7844849</td><td>218</td><td>-60</td><td>125</td><td>150</td><td>RC</td><td>Complete</td><td>GPS</td><td>Pit Faults</td></tr><tr><td>MOX231</td><td>334265</td><td>7849502</td><td>202</td><td>-55</td><td>268</td><td>204</td><td>RC</td><td>Complete (infill assay pending)</td><td>GPS</td><td>Aquila</td></tr><tr><td>MOX232</td><td>334121</td><td>7849438</td><td>206</td><td>-59</td><td>122</td><td>252</td><td>RC</td><td>Complete (infill assay 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Gossans	MOX236	329297	7844142	241	-60	341	240	RC	Complete	GPS	Camp Gossans	MOX237	329256	7844508	249	-60	326	250	RC	Complete	GPS	Black Marlin	MOX238	334113	7849444	206	-54	324	250	RC	Complete	GPS	Aquila	MOX239	334396	7849528	202	-50	257	487	RC	Complete	GPS	Aquila	MOX240	331026	7845825	310	-58	287	196	RC	Complete	GPS	Vero	MOX241	331043	7845817	310	-75	121	198	RC	Complete	GPS	Vero	MOX242	332855	7846887	260	-50	117	450	RC	Complete	GPS	Rhea	MOX243	329449	7844215	252	-54	345	210	RC	Complete	GPS	Camp Gossans	MOX244	329307	7844138	240	-55	112	198	RC	Complete	GPS	Camp Gossans
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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.	▪ Grade based composite intercepts were calculated using length weighted average of Cu grade. No high-grade cut was applied. The following composites are reported: – 0.1% Cu cutoff grade with up to 5 m internal dilution – 0.3% Cu cutoff grade with up to 3 m internal dilution – 1.0% Cu cutoff grade with up to 2 m internal dilution – 3.0% Cu cutoff grade with up to 1 m internal dilution. ▪ Downhole widths have been reported. ▪ Assays below detection limits were assigned half the value of the lower detection limit in the calculation of intercepts. ▪ A full list of Geological, 0.1% Cu (5 m internal dilution), 0.3% Cu (3 m interval dilution), 1.0% Cu (2 m interval dilution), & 3.0% Cu (1 m internal dilution) are provided in Tables 5, 6,7,8 and 9.																																																																																																																																																																																																																	

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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’).	Holes were planned to optimize anticipated intersection angles. Wherever possible, holes were oriented perpendicular to the orientation of known or adjacent mineralised trends. However, due to the first pass nature of the drilling and uncertainty in the orientation of potential mineralised structures defined in geophysics, drillhole MOX241 is interpreted to have been drilled downdip of the mineralisation. ETW of the intersections of this hole are estimated to be ~12% of the downhole intercept.
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.	Please refer to the accompanying document for figures and maps.
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.	Representative reporting of both low and high grades and widths is practiced.
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.	Previous News Releases - True North Copper Limited. ASX (TNC): ASX Announcement 7 July 2025, TNC makes new Cu-Co-Ag discovery - Aquila Prospect, Mt Oxide. - True North Copper Limited. ASX (TNC): ASX Announcement 15 November 2024, New drill targets highlighted in geophysics program. - True North Copper Limited. ASX (TNC): ASX Announcement 26 September 2024, Geophysics reveal highly prospective targets Mt Oxide. - True North Copper Limited. ASX (TNC): ASX Announcement 5 September 2024, TNC Identifies broad zones of surface copper mineralisation. - True North Copper Limited. ASX (TNC): ASX Announcement 22 August 2024, TNC Geophysical survey highlights at Mt Oxide Project. - True North Copper Limited. ASX (TNC): ASX Announcement 18 March 2024, Mt Oxide - Mt Oxide - Camp Gossans rock chips, strongly anomalous Cu. - True North Copper Limited. ASX (TNC): ASX Announcement 22 February 2024, TNC 2024 Exploration Program.
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.	- A high-resolution drone magnetic survey is scheduled for completion across the broader Mt Gordon Fault Zone. - An expanded drill program is currently underway.