EAGLE MOUNTAIN MINING

ASX ANNOUNCEMENT | 12 JANUARY 2022

Further High-Grade Assays
Enhance Resource Expansion Potential at Oracle Ridge

- High-grade copper assays continue to be received at the Western Talon, outside the existing JORC Mineral Resource of 12.2Mt at 1.51% Cu for 184kt contained copper[1]
- New assay results received include:
    - 0.8m at 7.75% Cu, 258g/t Ag and 2.54g/t Au (WT-21-43);
    - 13.4m at 1.98% Cu, 15.96g/t Ag and 0.35g/t Au (WT-21-44) within
        - 61.5m at 1.07% Cu, 9.87g/t Ag and 0.14g/t Au;
    - 3.1m at 6.85% Cu, 32.23g/t Ag and 0.13g/t Au (WT-21-45) within
        - 74.4m at 0.93% Cu, 6.92g/t Ag and 0.10g/t Au
    - 12.7m at 1.88% Cu, 15.44g/t Ag and 0.28g/t Au (WT-21-46) within
        - 43.2m at 1.05% Cu, 8.85g/t Ag and 0.23g/t Au
    - 14m at 1.51% Cu, 12.06g/t Ag and 0.42g/t Au (WT-21-50); and
    - 7.3m at 1.88% Cu, 12.09g/t Ag and 0.15g/t Au (WT-21-50) including
        - 2.3m at 3.57% Cu, 20.82g/t Ag and 0.21g/t Au
- Multiple thick zones of mineralisation intersected, providing potential for larger scale and lower cost mining methods to be considered
- Drilling recommenced with three drill rigs following a short break over Christmas
- Assays are currently pending for 28 holes in the mine area and 11 holes at Golden Eagle
- Recent assays will be included in the update to the JORC Mineral Resource Estimate, which is on track for completion in Q1 2022

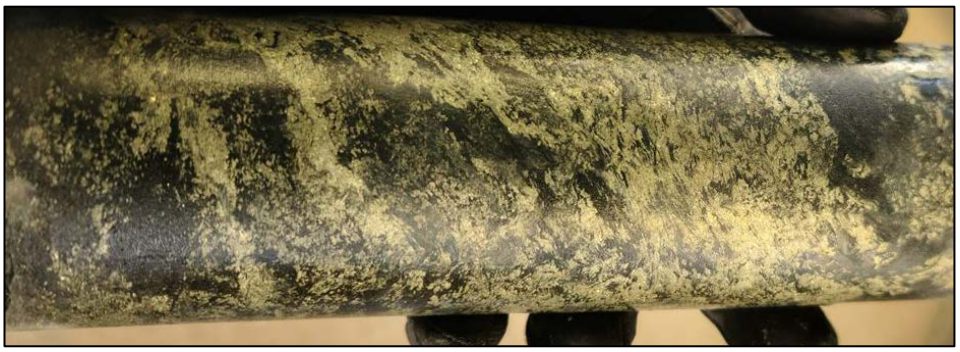

Figure 1 – Drill hole WT-21-45: semi-massive chalcopyrite (yellow copper-bearing mineral, 333.4m downhole depth)

[1] Refer ASX announcement 14 December 2020 and Attachment 2

Eagle Mountain Mining Limited (ASX:EM2) ("Eagle Mountain", the "Company") is pleased to provide an exploration update at its 100% owned Oracle Ridge Mine Project ("Oracle Ridge", "Project") in Arizona, USA. Assays have been received for seven drill holes completed in the Western Talon area. Figures 2 and 3 illustrate the location of significant new results at the Talon.

Eagle Mountain Mining CEO, Tim Mason, commented:

"We are delighted that drilling continues to deliver further strong results which supports the upside prospectivity at Oracle Ridge. All these results are outside the existing JORC Mineral Resources Estimate (JORC MRE), further supporting the potential to build our mineral resources. These results are from the Wave Zone, part of the Western Talon, which continues to excite us with a combination of both high-grade mineralisation and broad mineralised zones which may be more amendable to larger scale mining methods with relatively lower mining costs on a unit basis.

To provide improved access to target this prospective area, we are currently constructing two new pads above the historic Leatherwood mine which reported historic production of 12% Cu, 200g/t Ag and 1g/t Au (see ASX announcement 11 November 2021).

The longer turnaround time for assays means we now have 39 holes pending results. This is certainly disappointing, although not unique as these delays are impacting most companies in our sector. We remain on track to deliver an update on our JORC MRE in Q1 2022 which will include these latest results."

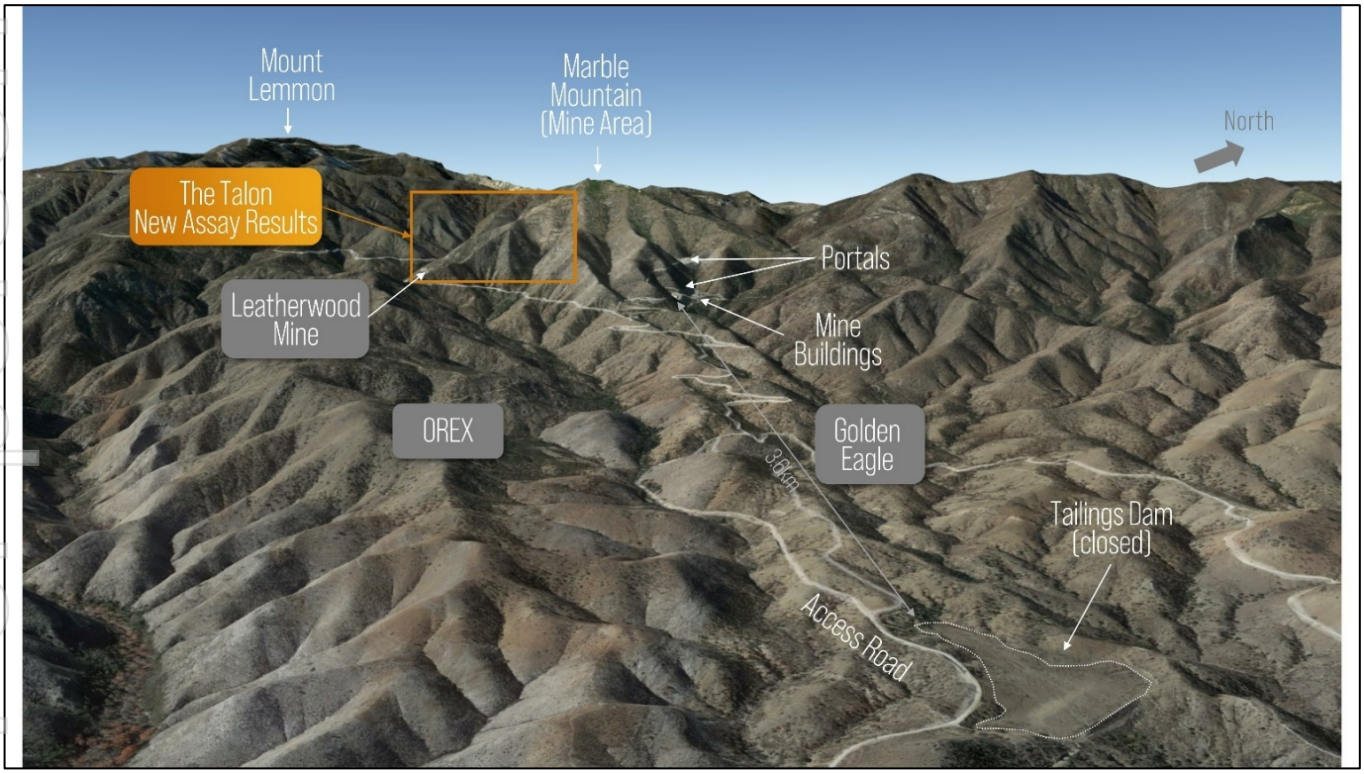

Figure 2 – 3D view looking west showing the Oracle Ridge Project areas and the general location of recently received assay results.

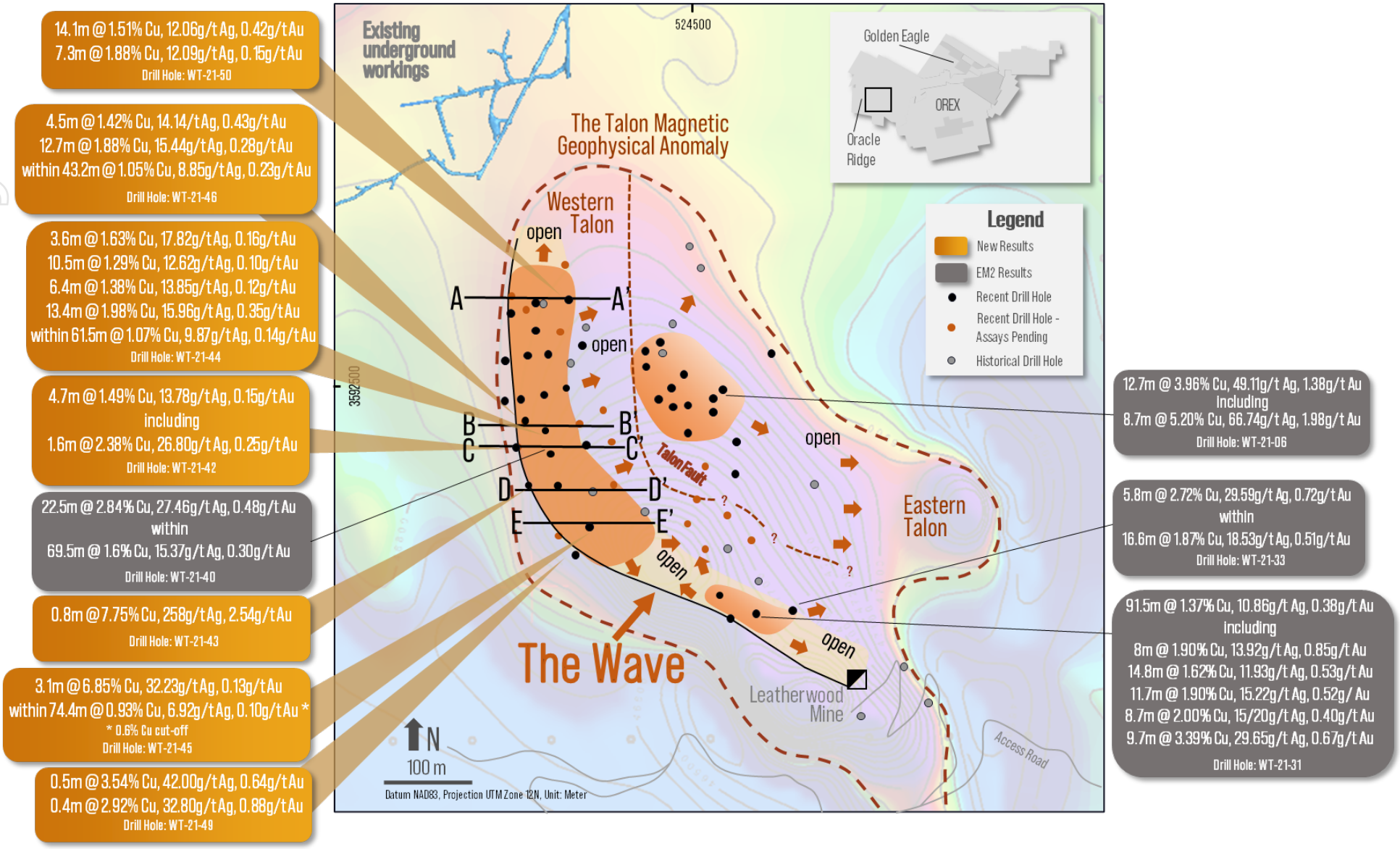

Figure 3 – Plan view of the Talon target showing the Wave Zone, including selected results. Due to the geometry of the drilling completed (fan drilling from a limited number of pads), the points represent the approximate pierce point of each hole through the Leatherwood-Sediments contact. (Refer also to ASX announcements 30 July 2021 and 29 October 2021). The Wave Zone remains open to the east, while to the west it terminates against the Wave itself.

WT-21-50

WT-21-50 was drilled at the northern end of the Talon magnetic anomaly. This area is characterised by the eastern end of the Wave with steep geometry cross-cutting the prospective sediments (Figure 4). WT-21-50 was completed approximately 50 metres to the east of drill hole WT-21-19 (1.4m @ 1.02% Cu, 3.40g/t Ag, 0.04g/t Au) and C-058 (10.1m @ 3.47% Cu, 35.23g/t Ag). Several stacked mineralisation zones were encountered with the best intervals of:

- 14.1m at 1.51% Cu, 12.06g/t Ag and 0.42g/t Au, just below the Leatherwood Q Sill; and
- 7.3m at 1.88% Cu, 12.09g/t Ag and 0.15g/t Au, near the Leatherwood-Sediments contact

The strong spatial correlation between sediment-intrusive contact and mineralisation suggests that the eastern end of the Wave could also represent a favourable location for developing skarn alteration and copper mineralisation. It is believed faulting may have impacted WT-21-19 and C-058, with WT-21-65 drilled to confirm the western extent of these mineralised zones.

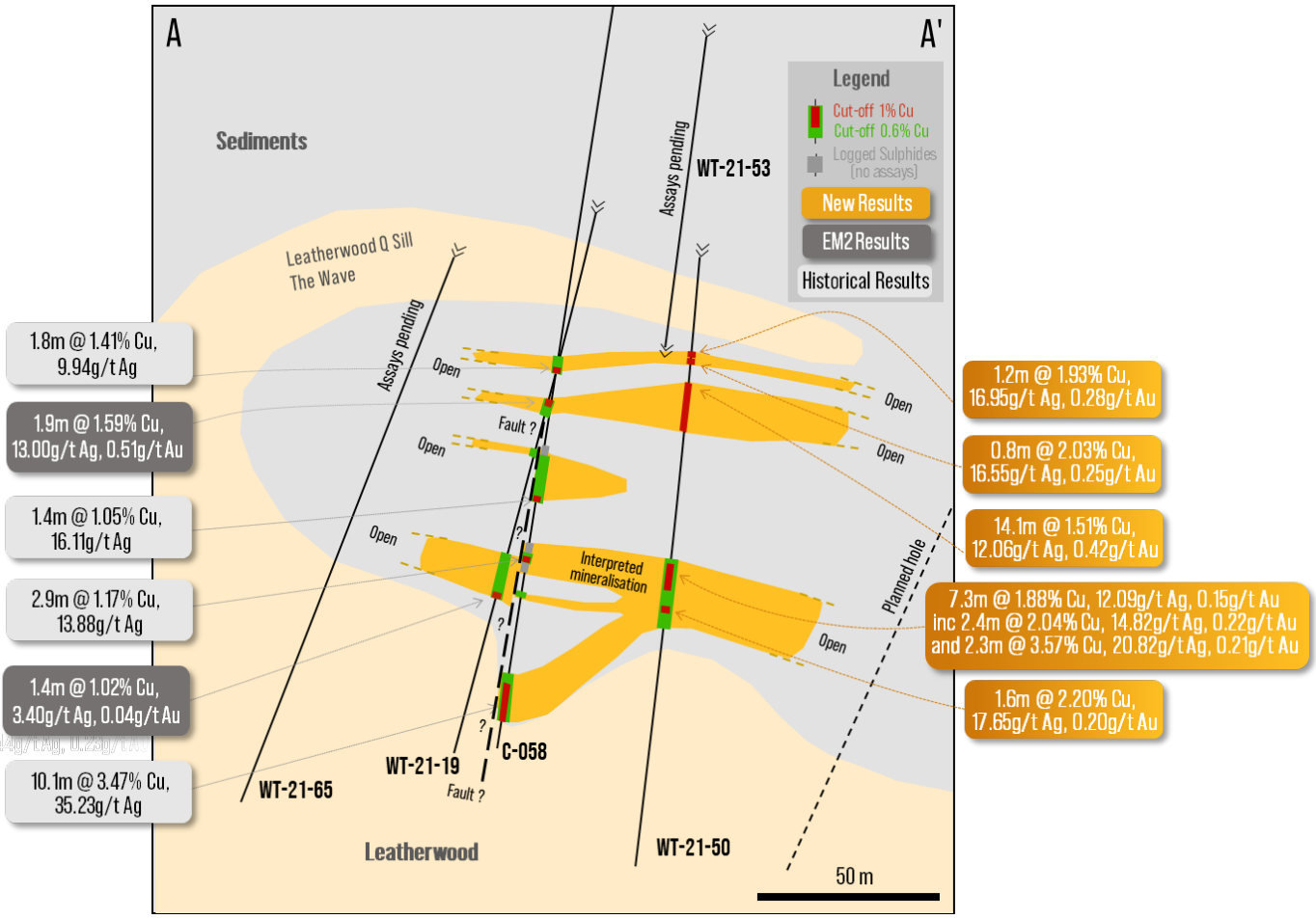

Figure 4 – East-west section through drill hole WT-21-50 showing the location of mineralised intersections and their spatial correlation with the Wave. (Refer also to ASX announcements 25 May 2020 and 15 September 2021) See Figure 3 for section location.

WT-21-46

Drillhole WT-21-46 targeting the core of the Wave (Figure 5), between high-grade mineralisation in WT-21-32 to the north (28.9m at 2.34% Cu, 21.95g/t Ag and 0.37g/t Au) and WT-21-40 to the south (22.5m at 2.84% Cu, 27.46g/t Ag and 0.48g/t Au) and approximately 40 metres to the northwest of WT-21-44. Multiple stacked lodes were intersected with the best result of 12.7m at 1.88% Cu, 15.44g/t Ag and 0.28g/t Au. A broader zone of 43.2m at 1.05% Cu, 8.85g/t Ag and 0.23g/t Au was also defined

encompassing the deeper high-grade zones. The results from WT-21-46 confirm the continuity of mineralisation in this area of the Western Talon. They also suggest a minimum east-west extent for the mineralisation exceeding 40 metres.

WT-21-44

WT-21-44 was drilled in the mineralised core of the Wave (Figure 5), between high-grade mineralisation in WT-21-32 to the north and WT-21-40 to the south. The drill hole confirmed the continuity of the mineralisation with the best interval of 13.4m at 1.98% Cu, 15.96g/t Ag and 0.35g/t Au within a broad zone of 61.5m at 1.07% Cu, 9.87g/t Ag and 0.14g/t Au. These results coupled with strong mineralisation in WT-21-46 to the west confirm the endowment of the Wave on this section with a suggested east-west extent of the mineralised zone exceeding 40 metres. Results are pending for drill hole WT-21-54, which was completed 50 metres to the east of WT-21-44.

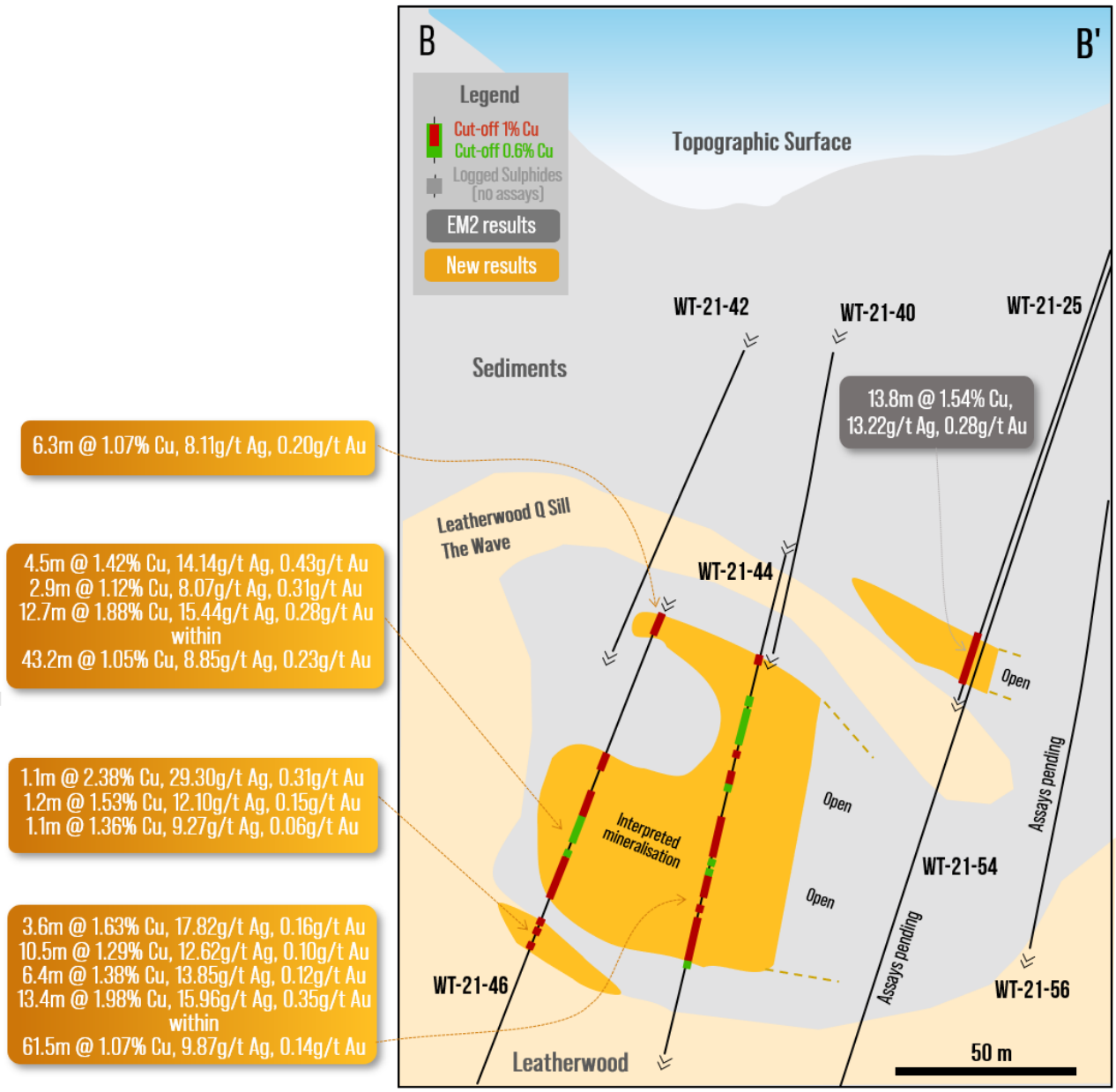

Figure 5 – East-west section through drill hole WT-21-44 and WT-21-46 showing the location of mineralised intersections and their spatial correlation with the Wave. See Figure 3 for section location. (Refer also to ASX announcement 9 September 2021)

WT-21-42

WT-21-42 was drilled in the Western Talon area, testing extensions to mineralisation in hole WT-21-40 (22.5m at 2.84% Cu, 27.46g/t Ag and 0.48g/t Au, see Figure 6). The drill hole encountered 4.7m at 1.49% Cu, 13.78g/t Ag and 0.15g/t Au at the Leatherwood-Sediments contact.

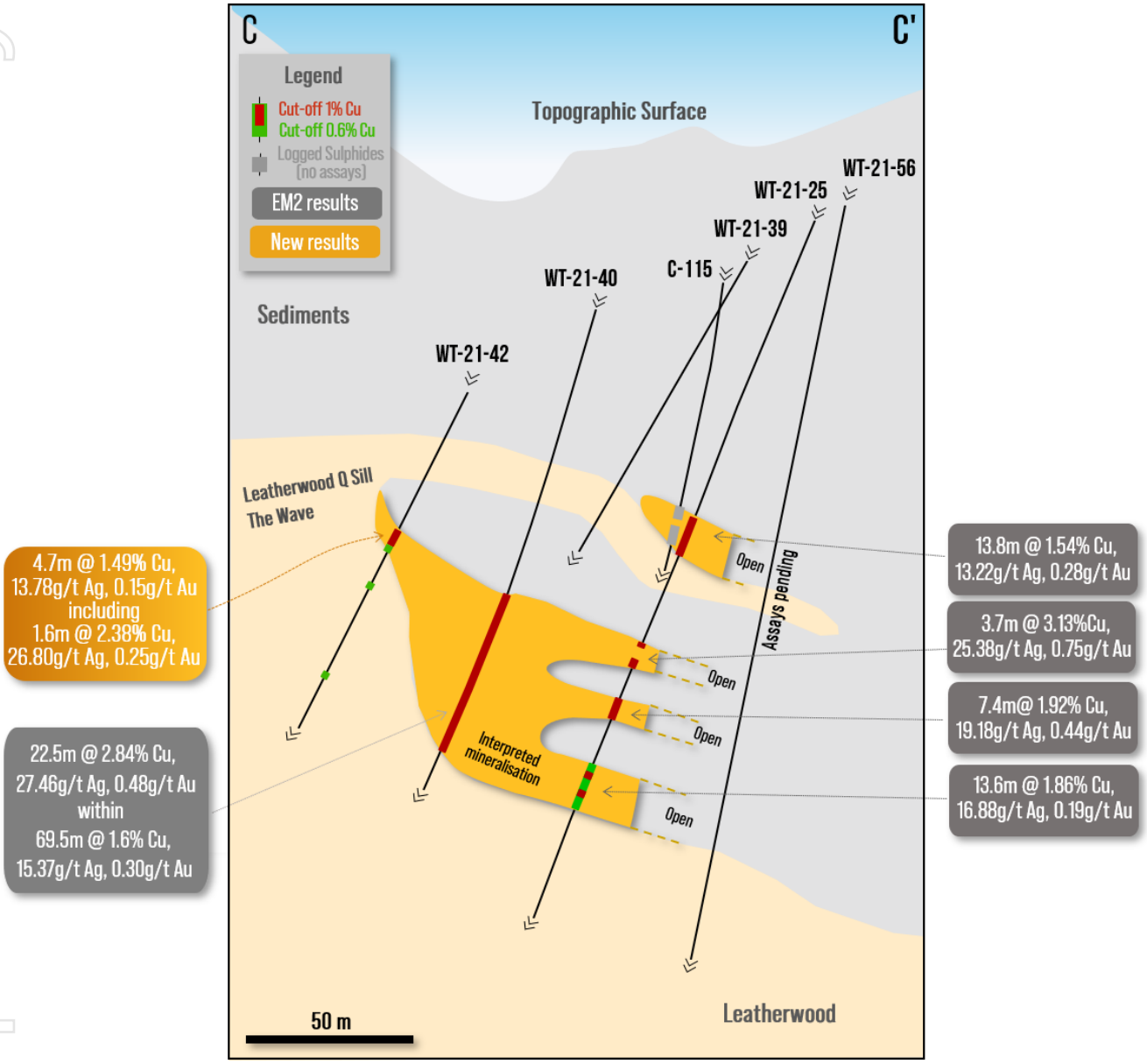

Figure 6 – East-west section through drill hole WT-21-42 showing the location of mineralised intersections and their spatial correlation with the Wave. See Figure 3 for section location (Refer also to ASX announcements 25 May 2020 and 9 September 2021)

WT-21-43

WT-21-43 was drilled in the Western Talon area, testing extensions to mineralisation in hole WT-21-39 (28.0m at 1.62% Cu, 12.44g/t Ag and 0.23g/t Au, see Figure 7). The drill hole encountered two narrow mineralised zones at the Leatherwood-Sediments contact with a high-grade intercept of 0.8m at 7.75% Cu, 258g/t Ag and 2.54g/t Au. These two zones are interpreted as extensions to recent intersections in WT-21-39 and historical intersections in C-115 (1.8m @ 3.49% Cu, 21.26 g/t Ag, see Figure 7) although further drilling is required to refine the local geological model. Similar to drill hole WT-21-42, WT-21-43

appears to have intersected the western side of the Wave, explaining the relatively narrow intercept received.

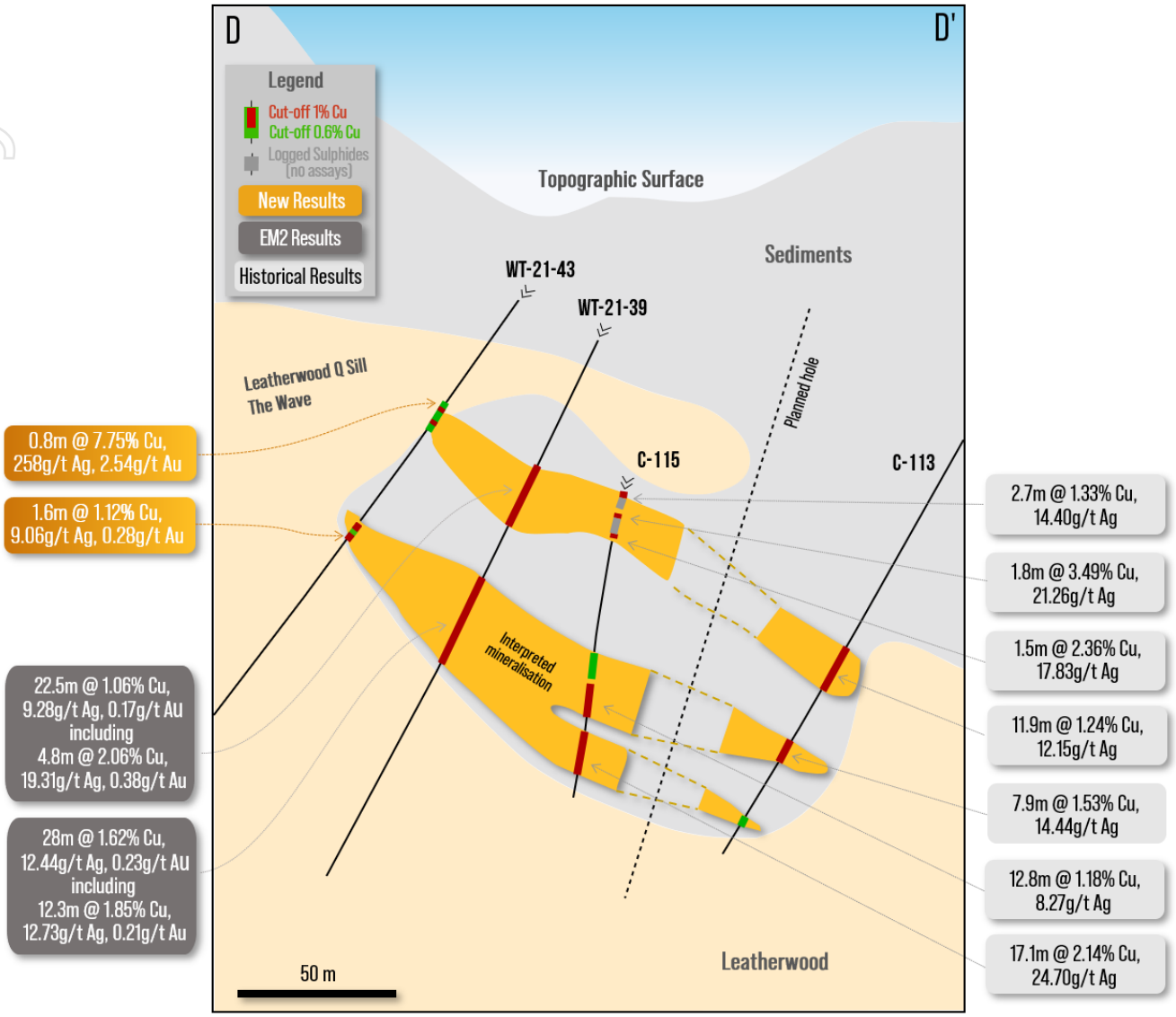

Figure 7 – East-west section through drill hole WT-21-43 showing the location of mineralised intersections and their spatial correlation with the Wave. See Figure 3 for section location. (Refer also to ASX announcements 25 May 2020 and 1 December 2021).

WT-21-45

WT-21-45 was drilled in the mineralised core of the Wave (Figure 3), approximately 70 metres to the south of drill hole WT-21-39 (28.0m at 1.62% Cu, 12.44g/t Ag and 0.23g/t Au, see Figure 7). The drill hole intersected a 74.4m zone of mineralisation at 0.93% Cu, 6.92g/t Ag and 0.1g/t Au including multiple high-grade zones up to 3.1m at 6.85% Cu, 32.23g/t Ag and 0.13g/t Au (Figure 9). While the tenor of mineralisation is marginally lower than that in drill holes just to the north (such as WT-21-39), its thickness is highly encouraging. Significant potential exists to extend this mineralisation to the east, towards C-113 (7.9m @ 1.53%Cu, 14.44 g/t Ag) and to the southeast, towards the southern Talon area.

Figure 8 – Drill hole WT-21-45: semi-massive chalcopyrite (yellow copper-bearing mineral, 333.4m downhole depth)

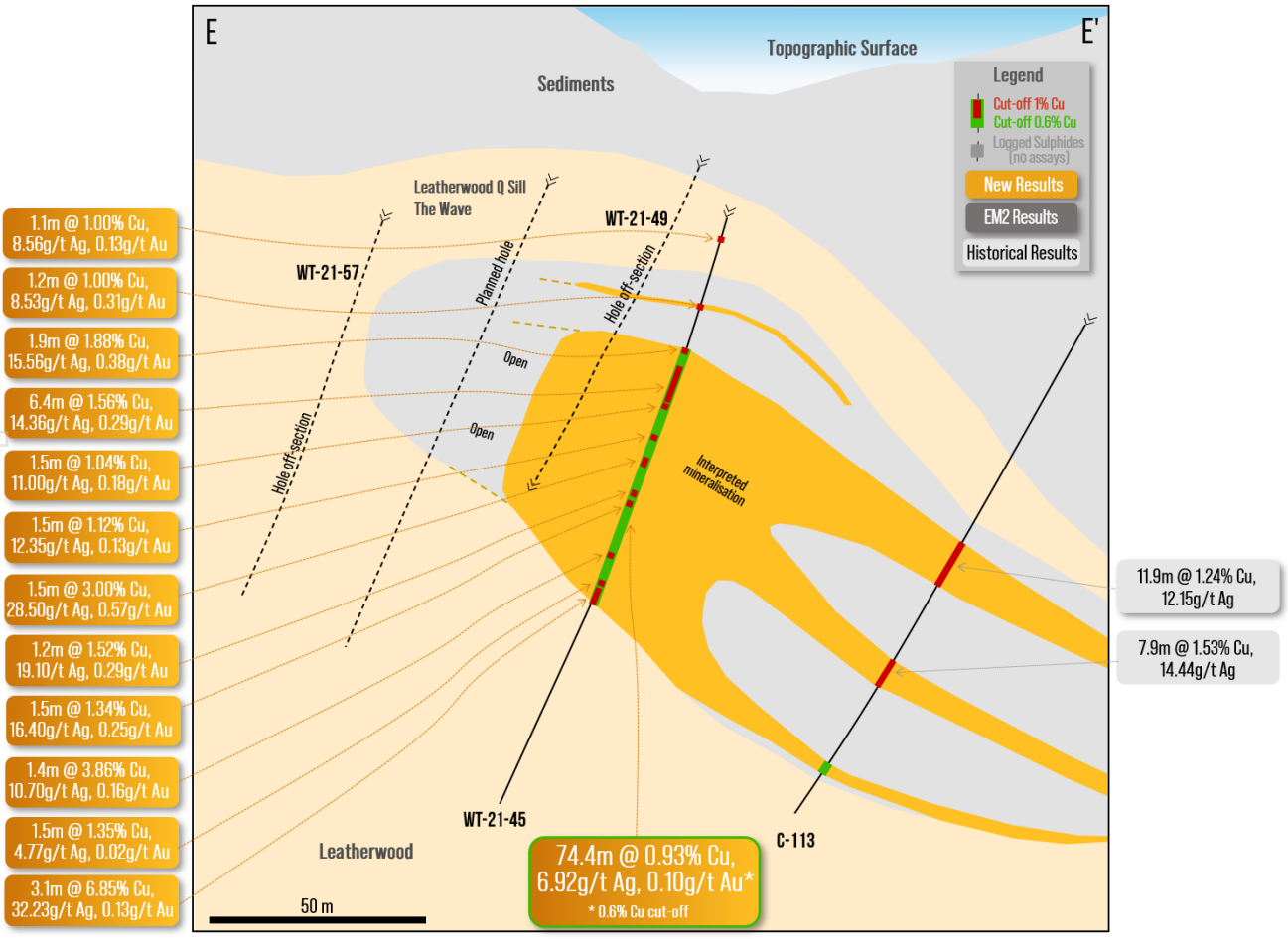

Figure 9 – East-west section through drill hole WT-21-45 showing the location of mineralised intersections and their spatial correlation with the Wave. See Figure 3 for section location. (Refer also to ASX announcement 25 May 2020)

WT-21-49

WT-21-49 was drilled approximately 50 metres to the south-southwest of WT-21-45. The drill hole intersected only minor mineralisation within the sediments below the Wave while localised moderate to high-grade intersections up to 0.5m at 3.54% Cu, 42g/t Ag and 0.64g/t Au were encountered above the Wave/Leatherwood Q Sill. The absence of significant mineralisation below the Wave is interpreted as a combination of a lack of favourable host rocks as well as local changes to the geometry of the Q Sill in this area. The Western Talon showed an inflection point in this area with the magnetic anomaly trending almost north-south to the north and northwest-southeast to the southeast. Importantly, the magnetic anomaly is continuous along the entire Western Talon supporting the concept of continuous magnetite-rich skarns being present throughout the area.

Figure 10 – Drill hole WT-21-49: core semi-massive chalcopyrite

Discussion

As discussed in previous announcements (refer ASX announcement 1 December 2021), recent results have enhanced the prospectivity of the Western Talon and the potential for this area to host further mineralisation. New results presented in this announcement support the interpretation of continuous mineralisation over 250 metres in a northwest-southeast direction between drill holes WT-21-32 and WT-21-45.

Mineralisation is open to the southeast of hole WT-21-45 for a further 250 metres to hole WT-21-31 (91.5m at 1.37% Cu, 10.86g/t Ag and 0.38g/t Au) and to the historical Leatherwood Mine where mineralisation daylights at the surface. Several drill holes have been designed to test this gap between WT-21-31 and WT-21-45.

Next steps

Drilling recommenced at Oracle Ridge on 3 January 2022 after a short break over Christmas. Two rigs will continue drilling at the Talon, focussing on the Western Talon and potential mineralisation between WT-21-31 and the Leatherwood Mine. Two additional drill pads are currently being established to facilitate better drill positions (Figure 11).

The third rig is testing for expansions to the existing Resource in the central part of the mine area. After this stream of work is completed, the rig will move towards the northern part of the mine area where several targets have been delineated with strong potential to add mineralisation through step-outs as well as infill of broadly spaced historical holes.

Northern hemisphere winter conditions will be encountered during the upcoming weeks with low temperatures and potential snowstorms. The Company has implemented a series of contingency measures to minimise the disruptions to drilling activities. Earthmoving equipment will be available at the site to clear access and for road maintenance purposes. Additional drill pads at lower elevations with easier access have been established and preparatory work completed to ensure minimal disruption to drilling activities.

Assays are currently pending for 28 holes in the mine area and 11 from Golden Eagle.

SRK Consulting Australasia (SRK), a reputable mining consultancy, has been formally engaged to assist the Company with the next update to the JORC MRE. SRK is familiar with the Oracle Ridge Project following their involvement in the preparation of the existing JORC MRE released in December 2020. The update is on track to be completed during Q1 2022.

Figure 11 – Earthworks for two additional pads to improve access to southern Talon drill targets.

For further information please contact:

Tim Mason
BEng, MBA, GAICD
Chief Executive Officer
tim@eaglemountain.com.au

Mark Pitts
B.Bus, FCA, GAICD
Company Secretary
mark@eaglemountain.com.au

Jane Morgan
Investor and Media Relations
jm@janemorganmanagement.com.au

This Announcement has been approved for release by the Board of Eagle Mountain Mining Limited

COMPETENT PERSON STATEMENT

The information in this document that relates to new Exploration Activities is based on information compiled by Mr Fabio Vergara and Mr Brian Paull who are both Members of The Australasian Institute of Mining and Metallurgy (MAusIMM) and have sufficient experience relevant to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Vergara is the Chief Geologist and Mr Paull Principal Geologist of Eagle Mountain Mining Limited and consent to the inclusion in this document of the information in the form and context in which it appears. Mr Vergara and Mr Paull hold shares and options in Eagle Mountain Mining Limited.

Where the Company references the JORC Mineral Resource Estimate announced on 14 December 2020 it confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and all material assumptions and technical parameters underpinning the Mineral Resource Estimate within that announcement continue to apply and have not materially changed. In addition, the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

Where the Company references historic exploration results including technical information from previous ASX announcements including 25 May 2020, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results within those announcements continue to apply and have not materially changed. In addition, the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

The information in this report that relates to historic production results was prepared and first disclosed under a pre-2012 edition of the JORC Code. The data has been compiled but NOT validated by Eagle Mountain geologists. At this stage Eagle Mountain is unable to conclude that the production data is reliable. However, nothing has come to the attention of Eagle Mountain that causes it to question the accuracy or reliability of the historic production results and the various source reports.

EAGLE MOUNTAIN MINING LIMITED

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Oracle Ridge Copper Mine and the highly-prospective greenfields Silver Mountain project, both located in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

Follow the Company's developments through our website and social media channels

Website https://eaglemountain.com.au/

Twitter https://twitter.com/eagle_mining

LinkedIn https://www.linkedin.com/company/eagle-mountain-mining-ltd/

Attachment 1

Summary table of recent drill holes at Oracle Ridge

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	Depth
	[m]	[m]	[m]	[◦]	[◦]	[m]
WT-21-31	524560	3592300	2108	50	166	391.4
WT-21-32	524372	3592479	2189	67	239	366.1
WT-21-33	524560	3592300	2108	53	153	367.3
WT-21-34	524371	3592480	2189	64	290	359.1
WT-21-35	524559	3592298	2108	48	179	380.4
WT-21-36	524372	3592479	2189	61	247	333.8
WT-21-37	524559	3592298	2108	54	188	390.8
WT-21-38	524372	3592479	2189	81	223	375.7
WT-21-39	524434	3592417	2153	54	222	395.6
WT-21-40	524369	3592480	2194	61	205	374
WT-21-41	524436	3592408	2151	47	232	Abandoned
WT-21-42	524368	3592479	2195	56	215	371.2
WT-21-43	524433	3592415	2152	46	230	376.7
WT-21-44	524372	3592479	2193	67	207	376.1
WT-21-45	524437	3592417	2151	53	199	401.4
WT-21-46	524372	3592479	2193	61	225	377.0
WT-21-47	524436	3592408	2151	49	211	Abandoned
WT-21-48	524372	3592479	2193	76	188	Abandoned
WT-21-49	524436	3592408	2157	47	197	413.3
WT-21-50	524365	3592477	2194	72	339	399.3
WT-21-51	524024	3593225	2098	63	237	Abandoned
WT-21-52	524023	359223	2098	59	225	218.8
WT-21-53	524365	3592477	2194	66	343	431.9
WT-21-54	524433	3592417	2152	73	260	340.8
WT-21-55	524026	3593221	2099	84	262	253.6
WT-21-56	524436	3592408	2151	76	217	362.1
WT-21-57	524372	3592479	2193	50	192	489.8
WT-21-58	524024	3593225	2098	61	259	207.6
WT-21-59	524437	3592415	2151	64	198	373.7
WT-21-60	523959	3593090	2093	62	040	172.4
WT-21-61	524437	3592416	2151	80	308	404.3
WT-21-62	524372	3592479	2193	79	311	390.6
WT-21-63	523959	3593091	2093	52	31	343.5
WT-21-64	524560	3592300	2108	70	275	383.4
WT-21-65	524363	3592476	2193	61	307	398.7
WT-21-66	524029	3593092	2129	70	167	162.9
WT-21-67	524560	3592300	2108	83	266	341.5
WT-21-68	524372	3592479	2193	67	320	373.1
WT-21-69	524560	3592300	2108	80	162	336.5
WT-21-70	524029	3593092	2128	63	128	205.1
WT-21-71	524029	3593092	2129	50	149	184.4
WT-21-72	524560	3592300	2108	79	227	307.2
WT-21-73	524560	3592300	2108	50	172	136.2

WT-21-74	524372	3592479	2193	60	331	388.3
WT-21-75	524172	3593121	2152	49	224	203.3
WT-21-76	524560	3592300	2108	69	249	317.6
WT-21-77	524079	3593012	2177	80	328	206.0
WT-21-78	524079	3593012	2177	77	128	203.9
WT-21-79	524372	3592479	2193	56	337	In progress
WT-21-80	524560	3592300	2108	69	206	In progress
WT-21-81	524071	3592956	2177	68	277	In progress
GE-21-01	527468	3593409	1497	65	035	261.5
GE-21-02	527468	3593409	1497	60	002	249.9
GE-21-03	527468	3593409	1497	76	002	295.7
GE-21-04	527468	3593409	1497	64	065	253.3
GE-21-05	527468	3593408	1497	50	260	309.4
GE-21-06	528007	3593650	1485	80	180	487.7
GE-21-07	526940	3593290	1559	60	45	639.2
GE-21-08	526940	3593290	1559	83	45	526.1
GE-21-09	526939	3593291	1559	50	340	624.8
GE-21-10	526822	3593288	1562	45	190	449.6
GE-21-11	526566	3593264	1592	47	0	478.8
GE-21-12	526577	3593249	1592	60	0	548.6
GE-21-13	526564	3593262	1594	85	355	276.5

Summary table of recent diamond drill hole intersections at Oracle Ridge

Note - All reported intervals are downhole widths.

Hole ID	From	To	Width	Cu	Ag	Au
WT-21-40	265.0	270.5	5.5	1.79	13.53	0.33
	275.0	279.5	4.5	2.14	23.58	0.56
within	265.0	279.5	14.5	1.53	14.12	0.34
	287.0	288.5	1.5	1.05	8.54	0.18
	291.5	314.0	22.5	2.84	27.46	0.48
	318.5	319.9	1.4	1.04	12.15	0.29
	324.3	327.5	3.2	1.99	29.08	0.46
	333.0	334.5	1.5	1.32	3.54	0.02
within	265.0	334.5	69.5	1.60	15.37	0.30
WT-21-41	Hole abandoned					
WT-21-42	253.6	258.3	4.7	1.49	13.78	0.15
including	253.6	255.2	1.6	2.38	26.80	0.25
WT-21-43	230.1	230.9	0.8	7.75	258	2.54
	234.6	235.3	0.7	1.18	20.70	0.30
	278.3	279.8	1.5	1.06	8.30	0.44
	281.3	282.9	1.6	1.12	9.06	0.28
WT-21-44	227.5	229.1	1.6	1.46	4.76	0.07
	255.5	256.2	0.7	1.12	7.59	0.23
	261.0	264.6	3.6	1.63	17.82	0.16
	275.0	285.5	10.5	1.29	12.62	0.10
	291.5	297.9	6.4	1.38	13.85	0.12
	303.6	317.0	13.4	1.98	15.96	0.35

Hole ID	From	To	Width	Cu	Ag	Au
within	255.5	317.0	61.5	1.07	9.87	0.14
WT-21-45	221.1	222.2	1.1	1.00	8.56	0.13
	245.8	247.0	1.2	1.00	8.53	0.31
	259.3	261.2	1.9	1.88	15.60	0.38
	264.1	270.5	6.4	1.56	14.36	0.29
	271.5	273.0	1.5	1.04	11.00	0.18
	284.7	286.2	1.5	1.12	12.35	0.13
	292.0	293.5	1.5	3.00	28.50	0.57
	301.2	302.4	1.2	1.52	19.10	0.29
	305.5	307.0	1.5	1.34	16.40	0.25
	320.3	321.7	1.4	3.86	10.70	0.16
	327.5	329.0	1.5	1.35	4.77	0.02
	330.6	333.7	3.1	6.85	32.23	0.13
within	259.3	333.7	74.4	0.93	6.92	0.10
WT-21-46	221.5	227.8	6.3	1.07	8.11	0.20
including	223.2	224.2	1.0	2.11	16.65	0.44
	265.0	269.5	4.5	1.42	14.14	0.43
	276.1	279.0	2.9	1.12	8.07	0.31
	295.5	308.2	12.7	1.88	15.44	0.28
within	265.0	308.2	43.2	1.05	8.85	0.23
	314.6	315.7	1.1	2.38	29.30	0.31
	316.8	318.0	1.2	1.53	12.10	0.15
	321.2	322.3	1.1	1.36	9.27	0.06
WT-21-47	Hole abandoned					
WT-21-48	Hole abandoned					
WT-21-49	169.0	172.0	3.0	1.06	10.60	0.21
	204.4	205.2	0.8	1.43	11.20	0.53
	210.5	211.0	0.5	3.54	42.00	0.64
	212.6	213.0	0.4	2.92	32.80	0.88
	222.0	223.5	1.5	1.51	11.65	0.41
WT-21-50	243.8	245.0	1.2	1.93	16.95	0.28
	245.5	246.3	0.8	2.03	16.55	0.25
	252.4	266.5	14.1	1.51	12.06	0.42
	304.7	312.0	7.3	1.88	12.09	0.15
including	304.7	307.1	2.4	2.04	14.82	0.22
and	309.7	312.0	2.3	3.57	20.82	0.21
	317.4	319.0	1.6	2.20	17.65	0.20
WT-21-51	Assays pending					
WT-21-52	Assays pending					
WT-21-53	Assays pending					
WT-21-54	Assays pending					
WT-21-55	Assays pending					
WT-21-56	Assays pending					
WT-21-57	Assays pending					
WT-21-58	Assays pending					
WT-21-59	Assays pending					
WT-21-60	Assays pending					

Hole ID	From	To	Width	Cu	Ag	Au
WT-21-61	Assays pending					
WT-21-62	Assays pending					
WT-21-63	Assays pending					
WT-21-64	Assays pending					
WT-21-65	Assays pending					
WT-21-66	Assays pending					
WT-21-67	Assays pending					
WT-21-68	Assays pending					
WT-21-69	Assays pending					
WT-21-70	Assays pending					
WT-21-71	Assays pending					
WT-21-72	Assays pending					
WT-21-73	Assays pending					
WT-21-74	Assays pending					
WT-21-75	Assays pending					
WT-21-76	Assays pending					
WT-21-77	Assays pending					
WT-21-78	Assays pending					
WT-21-79	Hole in progress					
WT-21-80	Hole in progress					
WT-21-81	Hole in progress					
GE-21-01	200.4	202.0	1.6	0.02	0.50	0.91
GE-21-02	Assays pending					
GE-21-03	236.8	258.0	21.2	0.11	1.86	1.88
including	250.0	258.0	8.0	0.20	3.79	3.80
and	236.8	244.0	7.2	0.09	0.83	1.26
GE-21-04	Assays pending					
GE-21-05	Assays pending					
GE-21-06	Assays pending					
GE-21-07*	NSI (lower part of the hole); Assays pending					
GE-21-08	Assays pending					
GE-21-09	Assays pending					
GE-21-10	Assays pending					
GE-21-11	Assays pending					
GE-21-12	Assays pending					
GE-21-13	Assays pending					

*Assays for part of the hole are still outstanding

[a] Result just below reporting cut-off included for completeness and relevance

Attachment 2

JORC Mineral Resource Estimate

Using a 1.0% Cu cut-off grade, Oracle Ridge contains 12.2Mt at 1.51% Cu, 16.3/t Ag and 0.19g/t Au for a contained 184kt Cu, 6.4Moz Ag and 73koz of Au as shown below.

Oracle Ridge Copper Project JORC 2012 Mineral Resource Estimate (1.0% Cu cut-off)[1]

Class	Tonnage (Mt)	Cu (%)	Ag (g/t)	Au (g/t)	Cu (t)	Ag (Oz)	Au (Oz)
Indicated	6.6	1.52	15.8	0.19	100,000	3,348,000	40,000
Inferred	5.6	1.50	17.0	0.18	84,000	3,033,000	33,000
Total	12.2	1.51	16.3	0.19	184,000	6,382,000	73,000

Note - Totals may not add due to rounding differences

The defined mineralisation at Oracle Ridge includes both higher and lower grade zones with a steep grade versus tonnage relationship

Table 1 – Oracle Ridge Copper Project cut-off grade comparison (Indicated and Inferred)[1]

Copper Cut-off (% Cu)	Tonnage (Mt)	Cu (%)	Ag (g/t)	Au (g/t)	Cu (t)	Ag (Oz)	Au (Oz
0.4	44.5	0.87	9.7	0.11	389,000	13,791,000	158,000
0.6	28.4	1.08	12.0	0.13	309,000	10,923,000	125,000
0.8	18.6	1.30	14.1	0.17	242,000	8,453,000	97,000
1.0	12.2	1.51	16.3	0.19	184,000	6,382,000	73,000
1.2	8.1	1.72	18.5	0.21	140,000	4,845,000	55,000
1.4	5.6	1.91	20.6	0.23	108,000	3,718,000	42,000
1.6	3.7	2.12	22.9	0.25	79,000	2,729,000	29,000

Note - Totals may not add due to rounding differences

Attachment 3

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Diamond drilling. Nominal sampling interval of 3m adjusted as required for local geological conditions. Core was sawn and half-core was crushed, pulverised and split to produce a representative sample for assaying. • For WT-series drilling, samples returning weighted average Cu ≥ 1% are reported in the announcement. Wider intercepts are reported using a 0.6% Cu cut-off. • For GE-series drilling, samples returning weighted average Au ≥ 0.5g/t are reported in the announcement. • Visual results presented are based on geological observations, and for WT-series drilling consider the copper content of different sulphide species at a 0.6% Cu nominal cut-off
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).*	• Diamond drilling completed by Boart Longyear using an LF-90 drill rig. • Core is HQ3 • Downhole deviation surveys are performed approximately every 30.5m (100 feet) • The core is oriented with a Boart Longyear Truecore™ system to allow measurement of structural information.
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.*	• Core recoveries are recorded by the drillers at the rig and verified by Company's personnel during core logging • To maximise sample recovery and core quality drilling is performed with a "triple tube" set up where two splits are inserted in the barrel to minimize core displacement and core loss. • No relationship has been determined between sample recoveries and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	• A quick log is completed on site and detailed logging is performed at the Company's facility in Tucson.

Criteria	JORC Code explanation	Commentary
	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.*	• Logging is both qualitative and quantitative in nature. Portable XRF and magnetic susceptibility measurements are taken at regular intervals on the core. • Core is photographed after mark-up, before sampling, wet and dry • 100% of the relevant intersections is logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The core is sawn in half by ALS Minerals or Skyline Assayers and Laboratories at their Tucson facilities. Half of the core is bagged and sent for assaying while the other half is left in the core box for future reference. • ALS Minerals or Skyline Assayers and Laboratories conducted all preparation work: samples were weighed, dried, crushed and crushed to better than 70% passing 2mm; sample was split with a riffle splitter and a split of up to 250g pulverised to better than 85% passing 75µm. • Duplicates are used to assess the sampling representativeness. When duplicates are collected the core is quartered: one quarter is sent to the laboratory as the primary sample, the other quarter is sent to the laboratory as the duplicate and the remaining half of the core is left in the box for future reference • Sample sizes are considered appropriate to the grain size of the material being sampled
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.*	• ALS Minerals assay methods: ME-MS61 (48 element four acid ICP-MS) and Au-AA23 (Au 30g charge Fire Assay with Atomic Absorption finish). The technique is considered a near total digest of relevant minerals. Above detection samples are re-assayed with Au-GRA21, Ag-OG62, Cu-OG62, Pb-OG62, Zn-OG62 • Skyline Assayers and Laboratories methods: TE-5 (47 element multi acid digestion with ICP-MS) and FA-01 (Au Fire Assay with Atomic Absorption finish). The technique is considered a near total digest of relevant minerals. • Certified Reference Material (CRM), blanks and duplicates were inserted/collected at a ratio of 1:10 with a minimum of 1 CRM per assays batch. CRMs are inserted at intervals never exceeding 20 samples. Acceptable levels of accuracy and precision have been established. • At the time of reporting the Company is investigating several assay results pertaining to a specific CRM which returned values outside the acceptable thresholds. While the investigation could result in changes to some of the assay values included in this ASX announcement, it is expected that these changes will not be material. • Before releasing results from geological observations (e.g. visual

Criteria	JORC Code explanation	Commentary
		mineralisation), the Company adopts the following QA/QC procedures: o Core is dispatched to the laboratory and cut. Samples are bagged, crushed and pulverised (sample preparation) o After sample preparation is finalised, a sub-sample is returned to the Company while assays are being completed at the laboratory o Returned sub-samples are analysed with the Company's portable XRF instrument o Portable XRF readings are compared with the visual logs o Visual results are approved for release to the market
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.*	• Significant intersections have been verified by Company's Principal Geologist • No twinned holes reported • Logging and sampling data are collected using tablet computers and Logchief software to ensure data integrity. The data is transferred weekly to the Datashed database after further data validation by the database manager • No assay adjustment performed
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.*	• NAD83 Arizona State Plane Central (International feet). Data is presented in NAD83 UTM Zone 12N (meters) • National Elevation Dataset. Horizontal resolution of approximately 10m and vertical resolution of 1m • Drill holes are located with a hand-held GPS with an estimated horizontal accuracy of ±5m. Collar location is subsequently recaptured using a DGPS system with an estimated accuracy of ±0.5m
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The data spacing of the new drilling results reported is insufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The relationship between drilling orientation and orientation of key mineralised structures is yet to be determined

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Core boxes are collected at the drill rig by Company personnel and transported to the Tucson logging facility. After logging the core is delivered by Company personnel to ALS Minerals' Tucson facilities for cutting, sampling, sample preparation and assaying.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques have been completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Oracle Ridge Mine Project (Project) is located in the Marble Peak area, approximately 30 kilometres by air northeast of Tucson, Arizona, U.S.A. It is located in Sections 17, 18, 19 and 20 of Township 11 South, Range 16 East, Gila and Salt River Base and Meridian of the U.S. cadastral system. The geographical coordinates are approximately Latitude 32º28' North, Longitude 110º41' West. • The Project is 100% owned by Eagle Mountain Mining Ltd through its Arizona subsidiaries Wedgetail Operations LLC (100%) and Wedgetail Holdings LLC (100%). • The Project consists of four main areas: Oracle Ridge, OREX, Golden Eagle and Red Hawk Oracle Ridge (including historical Tailings Storage Facility) • Oracle Ridge comprises 57 Patented Mining Claims and 45 Unpatented Mining Claims within the Coronado National Forest (United States Forest Service). • 100% of the mineral rights starting from 15.2m (50 feet) below surface are owned by Wedgetail Operations LLC • In 2009, the surface rights for the area necessary for potential mining access (e.g. portals), processing facilities and offices have been secured by an industrial property lease. Under the agreement, Wedgetail Operations LLC leases the surface rights to the project for the purpose of carrying out its exploration, potential development and mining. The lease has an initial term of three years and is renewable for nine additional extensions of three years each. • A separate surface access agreement is in place to allow access to drill sites and drill pads construction. • The mineral rights of Patented Claims at Oracle Ridge are likely to

Criteria	JORC Code explanation	Commentary
		have a reversionary interest to Marble Mountain Ventures, which occurs on 18 February 2025, unless the Company exercises its Extension Option upon which the Company's interests in the mineral rights are extended to 18 February 2040. • There is a 3% net smelter returns royalty on the future sale of any metals and minerals derived from the Oracle Ridge mine. OREX • The OREX area is covered by 93 Unpatented Mining Claims within the Coronado National Forest (United States Forest Service). • 100% of the mineral rights are owned by Wedgetail Operations LLC • The OREX area is also partly covered by Patented Mining Claims controlled by Pima County. The Company has an agreement in place for non-ground disturbing exploration work to occur on Pima County's Patented Mining Claims. The Company does not currently control the Mineral Rights over Pima County's claims Golden Eagle • The Golden Eagle area is covered by 3 Patented Mining Claims and 32 Unpatented Mining Claims within the Coronado National Forest (United States Forest Service). • 100% of the mineral rights are owned by Wedgetail Operations LLC • The Golden Eagle area is also partly covered by Patented Mining Claims controlled by Pima County. The Company has an agreement in place for non-ground disturbing exploration work to occur on Pima County's Patented Mining Claims. The Company does not currently control the Mineral Rights over Pima County's claims Red Hawk • The Red Hawk area is covered by 24 Unpatented Mining Claims within the Coronado National Forest (United States Forest Service). • 100% of the mineral rights are owned by Wedgetail Operations LLC • The land tenure is secure at the time of reporting and there are no known impediments to obtaining permits to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Oracle Ridge • The Oracle Ridge Mining District was discovered in 1873. In 1881, an 18 tonne per day copper smelter was erected at nearby Apache Camp. The ore for this smelter was supplied from the Hartman, Homestake, Leatherwood, Stratton, Geesman and other small mines in the area.

Criteria	JORC Code explanation	Commentary
		• Phelps Dodge Copper Company (Phelps Dodge) entered the District in 1910 and undertook considerable development and exploration work. • Continental Copper, Inc began exploring in the District in the 1950s. Continental leased the property in 1968 with an option to purchase and undertook a large exploration and development program. This was the first time there was a large scale assessment of the mineralisation. • Union Miniere began a new exploration program in April 1980. In 1984, a feasibility study for an 1,814 short ton per day operation was completed. • In October 1988, South Atlantic Ventures acquired Union Miniere's interest and entered into a 70-30 partnership with Continental to develop the mine. Minproc Engineers Inc. was contracted to supervise the confirmatory metallurgical test work. A detailed design was started in November 1989 on a column flotation plant. Construction of the facility commenced in April 1990 and the first ore was processed through the plant on March 3, 1991. The capacity of the mill was initially set at 771 short ton per day. The mill capacity was later expanded to approximately 1,000 short ton per day. • The mine closed in 1996. Production records show that approximately 1,200,000 short tons were milled since commencement of the operation. • Between 2009 and 2015 the project was owned by Oracle Ridge Mining, a TSX-V listed company, which drilled approximately 130 surface and underground holes. Golden Eagle • Small scale mining occurred in the Golden Eagle area in the first half of the 1900s focussed on gold. The largest operation was the Sanderson Mine. The mine is part of the Golden Eagle mineralised system but is located outside the Company’s landholding. It reported smelter returns between 1936 and 1941 averaging 0.4 Oz/short ton Au (13.7 g/t Au), 0.65 Oz/ton Ag (22.3 g/t Ag) and 0.46% Cu (small tonnage). • Oracle Ridge mining conducted exploration at Golden Eagle in the mid-1990s. A geophysical magnetic survey was flown over the area. Few magnetic anomalies, postulated to be magnetite-rich skarn were tested by reconnaissance drilling. Results were not deemed sufficiently encouraging and no further drilling was conducted in the area.

Criteria	JORC Code explanation	Commentary
		OREX • Details of historical (pre-1980s) exploration and mining activities in the OREX area are not known. Few small-scale workings were found during mapping. • In 1980 a Joint Venture between Gulf Minerals Corporation and W.R. Grace Company completed mapping of the area and drilled 7 holes. Results of the program were reviewed by Oracle Ridge Mining Partners and summarised in an internal communication in 1992. Red Hawk • No historical exploration nor mining activities are known for the Red Hawk area
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit is classified as copper dominated skarn. Minerals representative of both prograde and retrograde skarn development are present, the former being represented by diopside and garnets, the latter by epidote, magnetite and chlorite. • Copper dominated mineralisation generally contain chalcopyrite and bornite. The deposits are most commonly associated with Andean-type plutons intruded in older continental-margin carbonate sequences. The associated intrusive rocks are commonly porphyritic stocks, dikes and breccia pipes of quartz diorite, granodiorite, monzo-granite and tonalite composition, intruding carbonate rocks, calcareous-volcanic or tuffaceous rocks. The deposits shapes vary from stratiform and tabular to vertical pipes, narrow lenses, and irregular zones that are controlled by intrusive contacts. • The copper rich skarn deposits at Oracle Ridge are found in conformable lens along the contact with the Leatherwood Granodiorite or associated with faults and shear zones which intersect the Leatherwood. These have acted as feeders into the reactive carbonate horizons. The latter can form a “Christmas Tree” type shape.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	• See body of announcement including Attachment 1.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	• For WT-series drilling, exploration results are reported as weighted averages of assays equal or above a 1% copper cut-off. Lower grade intersections are reported as weighted averages of assays equal or above a 0.6% copper cut-off. Intersections start and end at a sample at or exceeding the specified cut-off. • For GE-series drilling, exploration results are reported as weighted averages of assays equal or above a 0.5g/t gold cut-off. Intersections start and end at a sample at or exceeding the specified cut-off. • No metal equivalents reported
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intervals reported are down hole length. True widths are not known at this stage.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See body of announcement
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All exploration results obtained so far have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other meaningful and material exploration data beyond this and previous ASX announcements by the Company
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 will include interpretation of logging and assay results when they become available. Additional drill holes will be completed at Oracle Ridge in the coming weeks.