

## Quarterly Activities Report- Q2, 2022

### Corporate Details

#### Board & Management

Chairman	Robert Cameron AO
Managing Director	Rod Ruston
Non-Executive Director	Nick Revell
Company Secretary	Terry Flitcroft

**Name:** County International Limited  
**ABN:** 40 149 136 783  
**Address:** Suite 4, Level 10, 56 Pitt Street  
 Sydney, NSW 2000, Australia  
**Office:** +61 2 9251 3311  
**Web:** [www.countyinternational.com](http://www.countyinternational.com)

### For More Information

#### Rod Ruston

Managing Director  
[rod@countyinternational.com](mailto:rod@countyinternational.com)  
**Office:** +61 2 9251 3311

### Notes on Coal Resources Summary Table

Notes: (a) The information in the table "JORC-Compliant Coal Resources" is based on Independent Geologist's Report, Aqua Terra Consultants Inc., October 2012. The information in this table that relates to Geology, Exploration results and Mineral resources is based on information compiled by Steven J Stresky, who is a member of the American Institute of Professional Geologists, and a full-time employee of Aqua Terra Consultants Inc. (the geology consultants to County International). Mr Stresky has sufficient experience which is relevant to the style of deposit under consideration and to the activity he is undertaking to qualify as a "Competent Person" as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Stresky consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

### Activities during the quarter

#### Project update

Following the decision not to proceed with the Queensland-based acquisition, County International Limited ("**County**") focused its attention to opportunities in NSW.

In line with this change in focus, in December 2021, County announced that it has reached agreement to acquire all the shares in Polymet Pty Ltd ("**Polymet**") the holder of two exploration tenements and an initial 51% of four companies (the "**Copper/Gold Group**") that together hold nine exploration tenements, with the right to acquire up to 100% through a 4 stage buy-in arrangement connected to the funding of exploration expenditure. Key to these acquisitions is that all the exploration tenements being acquired are located in the Lachlan Fold Belt a well-recognised, highly mineralised zone commencing around Cobar in northern NSW and stretching up to 700km wide southwards to central Victoria.

#### Polymet

Polymet is a private copper/gold exploration company, which is headquartered in Narellan, south-western Sydney. The company, established to secure exploration tenements in the Lachlan Fold Belt of NSW, was granted EL8983, a four Unit (12km<sup>2</sup>) lease area known as Mayfield, on 18th March 2020 for a two-year period. In October 2021, a second exploration area ELA6345, known as the Shoalhaven Project, was applied for, covering 48 Units (133km<sup>2</sup>) approximately a kilometre to the east of Mayfield. Polymet has been advised this application has been successful and the applicable statutory fees have been paid. The company now awaits the issuing of the exploration lease. Both leases are located about 35km north of Braidwood, NSW.

Polymet's key tenement, Mayfield (EL8983), already has a JORC (2004 inferred and indicated) resource of 94,000oz of gold, 17,000 tonnes of copper, 29,900 tonnes of zinc and over 1,000,000oz of silver associated with an outcropping skarn structure around 500 metres from the all-weather gravel public Mayfield Road. A number of prospective magnetic and geochemical anomalies have been identified on the site, including the Mayfield 2 and Hanging Rock prospects. These are yet to be fully tested.

A recent drone based magnetic survey, funded by County, returned some very positive results and has delivered the data necessary for siting the next exploration drilling campaign so that activity on this site can commence immediately upon Completion.

### **The Copper/Gold Group**

County has established Lachlan Copper and Gold Pty Ltd (“**Lachlan Copper and Gold**”) as a wholly owned subsidiary to be the purchaser of the Copper/Gold Group. The Copper/Gold Group consists of four private companies which between them hold nine tenements, five focused on gold exploration and four on copper exploration in total covering 514 Units (1,370km<sup>2</sup>). (see footnote below\*)

The five tenements focused on gold exploration are located in South-Eastern NSW and North-Eastern Victoria. The tenements vary in size but in total add up to 270 Units (690km<sup>2</sup>). The most northern tenement is located about 30km inland from Narooma on the south-east coast of NSW and the most southern about 45km inland from Mallacoota on the north-east coast of Victoria.

The four tenements focused on copper exploration are located in the NSW mid-west. Three of the tenements are located in close proximity to each other between Cowra and Boorowa, while the fourth is located a short distance north of the township of Dunedoo.

Similar to Polymet, one of the Copper/Gold Group tenements, Yambulla, has received the majority of the Group’s attention. Yambulla is the site of a significant, circa 1900 mining town and the lease is host to four small, hand-worked mines and multiple small gold diggings, which records show all together produced some 26,500oz of gold from +20g/t ore between 1899 and 1913. Little work had been done on this lease until the Copper/Gold Group secured it and undertook a data search and on-site exploration leading to some very encouraging results. As of today, a drill plan for 34 diamond drill cored holes has been prepared with approvals granted and the site is shovel-ready to start a targeted resource development campaign that will interconnect the key past-mined pockets over a 1.2km strike to a depth of up to 250 metres.

\*County is acquiring nine exploration tenements with its acquisition of the Copper/Gold Group. However, the four companies being acquired currently hold title to only eight exploration tenements. The SPA includes provision for the ninth exploration tenement, currently held by a fifth company that is not included in the acquisition, to have its ownership transferred to be held by one of the companies being acquired.

### **The Coal Assets**

County, together with neighbouring owners of its Wyoming coal assets, have continued discussions with a potential partner to commercialise the collective coal assets by converting the coal and coal fines to synthetic fuels or alternatively gasification.

In Wyoming, County owns the Miller coal leases and the BAT/Piney Creek portion of the Shell Creek area.

### Coal Resource Summary

A summary of County International's current coal resources is contained in the following table.

Prospect	JORC Inferred Coal Resource	JORC Indicated Coal Resource	JORC Measured Coal Resource	Total JORC Coal Resource
Shell Creek Coal Project	6 Mt	5 Mt	60 Mt	71 Mt
Miller Coal Project	-	-	310 Mt	310 Mt
Total JORC Coal Resource	6 Mt	5 Mt	370 Mt	381 Mt

County holds 100% of all tenements listed in the Coal Resource Summary.

**Authorised by:** Terence Flitcroft, Company Secretary on behalf of County International Limited