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# CULPEO MINERALS DISCOVERS ADDITIONAL SURFACE COPPER AT VISTA MONTANA

Culpeo Minerals Limited ("Culpeo" or the "Company") (ASX:CPO, OTCQB:CPORF) is pleased to announce detailed mapping has identified a new 800m x 700m outcropping copper bearing sheeted vein and breccia system at the Vista Montana Prospect, within the Lana Corina Copper and Molybdenum Project (the "Project") in Chile.

## HIGHLIGHTS

- **Outcropping chalcopyrite copper mineralisation has been identified at the Vista Montana Prospect from detailed surface mapping,**
- **Outcropping copper mineralisation is coincident with geochemical anomalies defined by the recent geochemical survey** (ASX announcement 3 April 2023).
- **Extensive stockwork / breccia zone associated with copper bearing sheeted vein system observed** (Figure 1).
- **Drillhole planning is currently underway, with drill rig to be mobilised in the 3rd Quarter**.

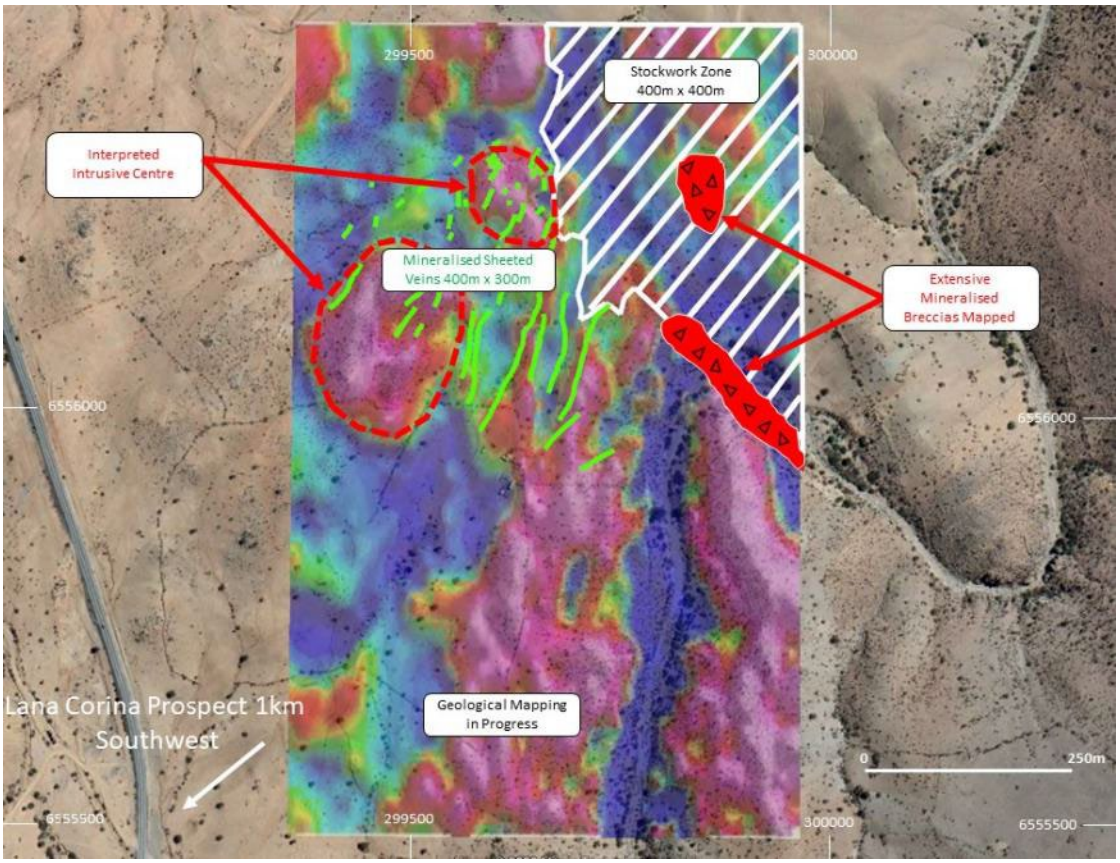


**Figure 1: Plan view - Vista Montana (Total Magnetic Intensity Overlay, ASX announcement 18 May 2022), showing Cu bearing sheeted vein system (green lines), stockwork and breccia zones identified from mapping.**

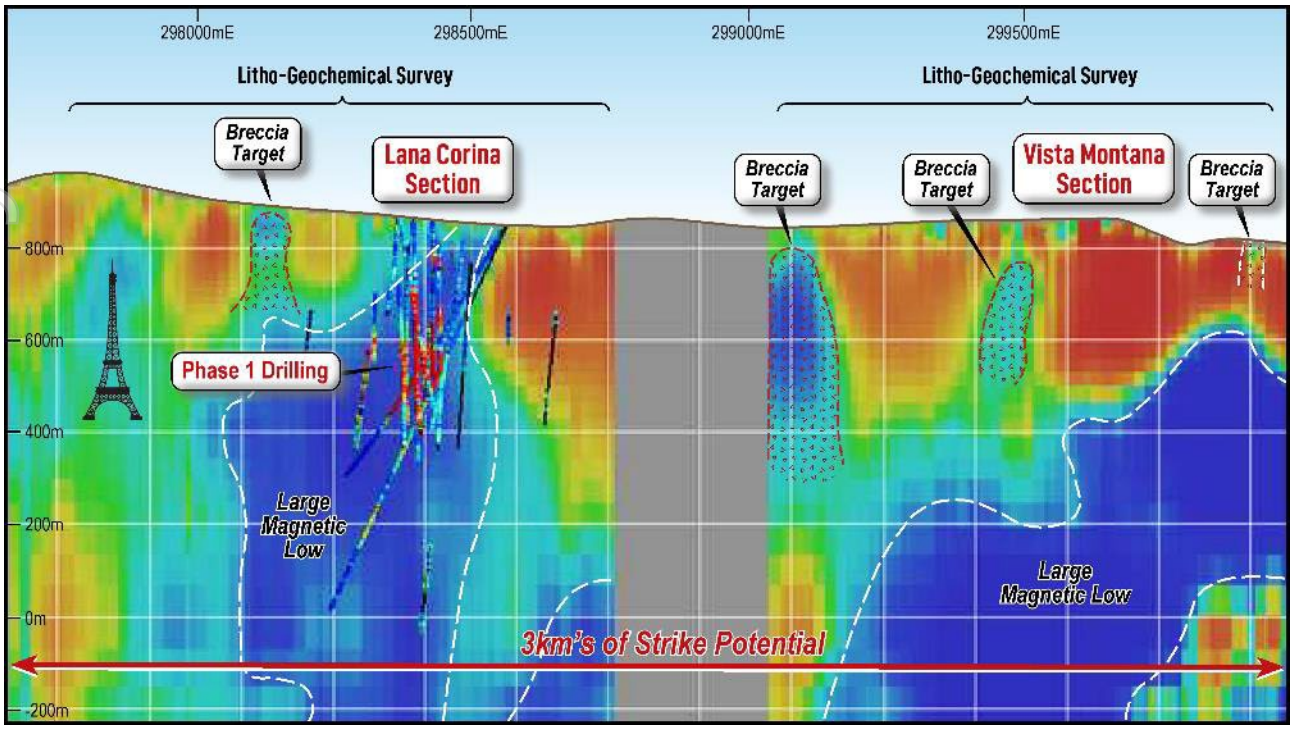


**Figure 2: Defined targets over >3km of strike (background image is the VOXI 3D magnetic inversion model) (Refer ASX announcement 31 August 2022) and showing location of Vista Montana relative to Lana Corina.**

Culpeo Minerals' Managing Director, Max Tuesley, commented:

*"This new, outcropping, copper bearing vein and breccia system is associated with a large stock-work alteration zone providing a shallow drill target. This new target area is 800m by 700m and further demonstrates the sheer scale of the copper mineralising system at the Lana Corina Project offering exploration potential for additional near surface, high grade copper mineralisation to occur similar to what we have already drilled at the Lana Corina. Geological mapping is continuing, and the company is planning a maiden drill program at Vista Montana to commence in Q3 2023.*

## Detailed Mapping Program

Following the previously reported generation of multiple exploration targets at Vista Montana from a recently completed geochemical survey (ASX announcement 3 April 2023) the company instigated an additional detailed mapping program over the area prior to the finalisation of drilling program design.

This mapping program has identified outcropping copper mineralisation associated with an extensive sheeted vein system and a stockwork / breccia zone over an area of 800m x 700m (Figure 3 and 4).

Mapping has identified an extensive network of copper bearing sheeted veins that covers an area of 400m x 300m in dimensions and appears to be related to the possible porphyry intrusive centers identified in the area, from the interpretation of geophysical and geochemical data over the zone (ASX announcement 3 April 2023).

Proximal to the sheeted vein system the mapping also identified a large stockwork alteration zone and associated breccia zone 400m x 400m in size. These breccias are highly silicified and contain significant copper sulfide mineralisation in the form of chalcopyrite.





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**Figure 3: example of outcropping breccia zone mapped at Vista Montana.**

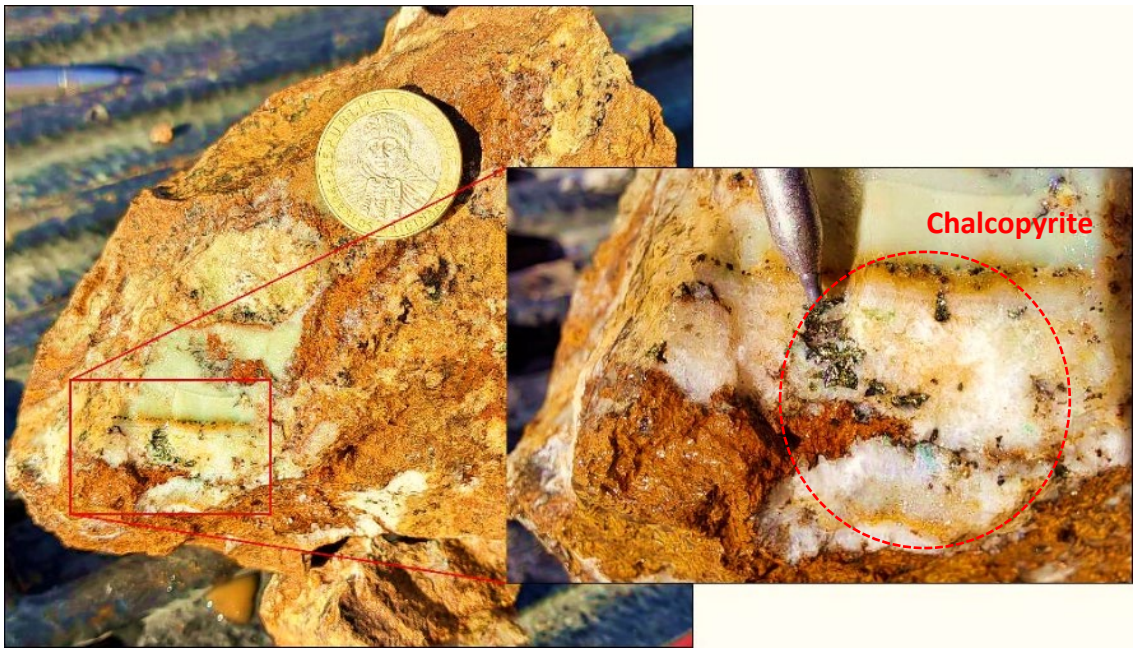


**Figure 4: Visible Chalcopyrite (copper sulphide) hosted within outcropping silica rich breccia at Vista Montana, sample number VM_Mapping_001** (*The Company notes this is based on a visual inspection only and the samples are yet to be assayed or analysed, refer Table 1).*

*In relation to the disclosure of visual mineralisation, the Company cautions that estimates of copper mineral abundance from surface mapping should not be considered a proxy for quantitative analysis of a laboratory assay result. Assay results are required to determine the actual widths and grade of the visible mineralisation, the results of which are expected at the end of June 2023.*

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**Table 1: Visual Estimates of Copper Mineralisation**

| Sample # | Copper Mineralisation | % | Description |
|---|---|---|---|
| VM_Mapping_001 | Chalcopyrite associated with Iron Oxides | 4 | Silica Rich Breccia hosted within 20m wide structural zone, visible chalcopyrite and Iron Oxides |
| VM_Mapping_002 | Chrysocolla, Azurite and Chalcopyrite | 3 | Vein / Breccia with moderate iron oxides, visible chrysocolla, azurite and chalcopyrite present as disseminations. |
| VM_Mapping_003 | Minor malachite and Iron Oxides | 0.5 | Breccia approximately 30m wide showing minor malachite as infill. |

## Potential Connection to Lana Corina Style Mineralisation

The discovery of this copper bearing sheeted vein system and associated stock-work breccia zone broadens the range of targets at Vista Montana and supports the Company's exploration model that Lana Corina style mineralisation could be present at shallow levels below what is outcropping in the area.

The large surface footprint and 800m of strike of the mapped surface mineralisation, highlights the area as a high priority exploration target and supports the Company's exploration model for the project.

## Ongoing Exploration

Culpeo's geological team will continue to systematically map the southern extension of this outcropping mineralisation at Vista Montana to determine the mineralisation potential along strike, after which detailed exploration drill planning can be finalised.

## Lana Corina Copper-Molybdenum Project

Recent drilling programs undertaken at Lana Corina Project have intersected broad zones of high-grade copper and molybdenum mineralization including:

- **257m @ 1.10% CuEq** in CMLCD002 from 170m[2];
- **173m @ 1.09% CuEq** in CMLCD003 from 313m[3];
- **169m @ 1.21% CuEq** in CMLCD010 from 239m[6].
- **81m @ 1.16% CuEq** in CMLCD005 from 302.1m[4];
- **104m @ 0.81% CuEq** in CMLCD001 from 155m[1];
- **113m @ 0.68% CuEq** in CMLCD009 from 331m[5].
- **72m @ 0.91% CuEq** in CMLCD013 from 352m[7] with high-grade molybdenum zone:
  - **35m @ 1,704ppm Mo (0.84% CuEq)** (570-605m), including:
  - **4m @ 8,845ppm Mo (3.48% CuEq)** (589-593m); and
  - **1m@ 15,000ppm Mo (6.09% CuEq)** (591-592m).

Prospectivity modelling (Figure 2) has identified multiple target areas at the Vista Montana Prospect extending the potential mineralised corridor to >3km strike length.

This work indicates significant regional potential for further copper and molybdenum discoveries and provides the Company with a pipeline of high priority drill targets, the current focus of which is Vista Montana.

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Copper Equivalent (Cu Eq) values: Assumed commodity prices for the calculation of Copper Equivalent (Cu Eq) is Cu US$3.00/lb, Au US$1,700/oz, Mo US$14/lb and Ag US$20/oz. Recoveries are assumed from similar deposits: Cu = 85%, Au = 65%, Ag = 65%, Mo = 80%, Cu Eq (%) was calculated using the following formula: ((Cu% x Cu price 1% per tonne x Cu recovery) + (Au(g/t) x Au price per g/t x Au recovery) + (Mo ppm x Mo price per g/t x Mo recovery) + Ag ppm x Ag price per g/t x Ag recovery)) / (Cu price 1% per tonne x Cu recovery). **Cu Eq (%) = Cu (%) + (0.54 x Au (g/t)) + (0.00037 x Mo (ppm)) + (0.0063 x Ag (ppm))**

(1) Refer ASX announcement 2 May 2022 (2) Refer ASX announcement 11 May 2022 (3) Refer ASX announcement 6 June 2022 (4) Refer ASX announcement 20 June 2022 (5) Refer ASX announcement 17 August 2022 (6) Refer ASX announcement 23 November 2022 (7) Refer ASX announcement 16 January 2022. (8) Antofagasta PLC Annual Report for 2015 (9) Compañía Minera Carmen de Andacollo, Annual Report 2005 (10) López, G.; Hitzman, M.; Nelson, E. 2014. Alteration patterns and structural controls of the El Espino IOCG mining district, Chile. Mineralium Deposita 49

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This announcement has been authorised by the Board of Directors of Culpeo Minerals Limited.

## COMPANY

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## ABOUT CULPEO MINERALS LIMITED

Culpeo Minerals is a copper exploration and development company with assets in Chile, the world's number one copper producer. The Company is exploring and developing high grade copper systems in the coastal Cordillera region of Chile.

The Company has recently acquired the Lana Corina Project situated in the Coquimbo region of Chile, where near surface breccia hosted high-grade copper mineralisation offers walk up drilling targets and early resource definition potential.

The Company has two additional assets, the Las Petacas Project, located in the Atacama Fault System near the world-class Candelaria Mine. Historic exploration has identified significant surface mineralisation with numerous outcrops of high-grade copper mineralisation which provide multiple compelling exploration targets. The Quelon Project located 240km north of Santiago and 20km north of the regional centre of Illapel, in the Province of Illapel, Region of Coquimbo. Historical artisanal mining has taken place within the Quelon Project area, but modern exploration in the project area is limited to rock chip sampling and geophysical surveys.

Culpeo Minerals has a strong board and management team with significant Chilean country expertise and has an excellent in-country network. All these elements enable the
company to gain access to quality assets in a non-competitive environment. We leverage the experience and relationships developed over 10 years in-country to deliver low cost and effective discovery and resource growth. We aim to create value for our shareholders through exposure to the acquisition, discovery and development of mineral properties which feature high grade, near surface copper mineralisation.

## COMPETENT PERSONS' STATEMENTS

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Maxwell Donald Tuesley, BSc (Hons) Economic Geology, MAusIMM (No 111470). Mr Tuesley is a member of the Australian Institute of Mining and Metallurgy and is a shareholder and Director of the Company. Mr Tuesley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Tuesley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to Geophysical Results is based on information compiled by Nigel Cantwell. Mr Cantwell is a Member of the Australian Institute of Geoscientists (AIG) and the Australian Society of Exploration Geophysics (ASEG). Mr Cantwell is a consultant to Culpeo Minerals Limited. Mr Cantwell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the historical geophysical results included in the original report.

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# Appendix A JORC Code Table 1 – Lana Corina Project

## SECTION 1 SAMPLING TECHNIQUES AND DATA

| 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.*<br>*Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>*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.* | • 2022 drillcore samples are collected usually at 1m sample intervals, some smaller intervals if geology warranted it. Assayed routinely for Cu, Mo, Ag and Au by ALS laboratories in Chile.<br>• Historic Drill core has been routinely assayed for Cu, and to a lesser extent Mo, Ag and Au.<br>• Historic Drill samples were collected as either 1 m or 2 m samples.<br>• Half core sampling was undertaken for both the 2022 program and the historic drilling.<br>• Ground Magnetic Data was collected using a GEM GSM-19W Magnetometer, data were quality checked by Quantec and geophysical consultants in Perth, Australia, and were considered to be of excellent quality.<br>• Geochemical sampling was undertaken in an area of 800 x 700 m for a sample spacing of 50 x 50 m and sometimes 25 x 25 m. 192 samples were extracted and 192 copper analyses and 70 molybdenum analyses were performed.<br>• The 2023 geochemical survey was completed on a 50mx100m grid with 321 samples taken, multi-element analysis of the samples was undertaken.<br>• Ground truthing and mapping is now in progress to follow up the results of the geochemical survey. Several areas of outcropping copper mineralisation have been identified, the mineralisation in out crop is present predominantly as malachite with minor chalcopyrite. The mineralisation is noted to occur as both vein style and present as infill within the matrix of breccias. |
| **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.).* | • The 2022 drill program uses diamond core drill techniques.<br>• 17 historic drillholes have been completed at the Project for a total of approximately 6,000 m by previous operators.<br>• All the drillholes have been undertaken using diamond core drilling techniques. |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>*Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>*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.* | • For the 2022 drilling program core recoveries have exceeded 95%.<br>• For the 2022 program all HQ3 drilling is oriented, with bottom of hole marked.<br>• The historic drill samples were taken before Culpeo's involvement, and no records are available detailing drill core recovery.<br>• Core from 5 historic drillholes has been preserved and these have been inspected by the Company's geologist, core recoveries appear on the order of +90%. |
| **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.*<br>*Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>*The total length and percentage of the relevant intersections logged.* | • For the 2022 drilling program, logging is undertaken for Lithology, Alteration, Mineralisation and Structural Controls.<br>• Partial records exist for the historic drill core logs. |
| **Sub-sampling techniques and** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | • For the 2022 program half core is sampled.<br>• No records available for the historic drilling. |

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| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **sample preparation** | *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.* | |
| **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 the 2022 drilling program standards and blanks are routinely inserted in sample batches and a QAQC program is in place.<br>• Multi-element analysis was undertaken on CMLCD003, The ALS procedure for this is ME-MS61m, for 49 elements with four-acid digestion.<br>• The sample preparation techniques for historical drilling are unknown.<br>• Historical analysis has focussed on Cu, but some of the samples were also analysed for Mo, Ag and Au.<br>• Magnetic surveys were ground-based surveys, measuring Total Magnetic Intensity, with a 1s recording interval.<br>o Data units were nanotesla (nT).<br>o Data was collected by Quantec Geoscience (Chile), covering 150 line kms at a 25m spacing. The Magnetometer was a GEM GSM-19W with a Overhauser Effect Sensor Type, mounted on a 2m staff.<br>o The control point location was 296647 E, 6555150 N (PSAD56, Zone 19S) (repeated at beginning and end of survey each day) |
| | *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.* | |
| **Verification of sampling and assaying** | *The verification of significant intersections by either independent or alternative company personnel.* | • For the 2022 drilling program, a high-quality database is maintained, and protocols are in place to ensure this data is checked by both the Senior Geologist and Geology Manager.<br>• Previous company staff reviewed the historic intersections. Due to the early nature of the Project, Culpeo staff have not independently verified the sampling and assaying.<br>• No twin holes have been completed due to the early stage of the project.<br>• Company geologists have verified the visible copper mineralisation present in stockpiles at the project site. |
| | *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.* | |
| **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.* | • For the 2022 drilling program, hole collars are established using a hand held GPS, downhole surveys are undertaken using a north seeking gyroscope.<br>• Historic Location of drillhole collars and surface samples were recorded by handheld GPS. Accuracy is not known but is considered reasonable for early-stage exploration. |
| | *Specification of the grid system used.* | |
| | *Quality and adequacy of topographic control.* | |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | • The 2022 drilling program is being undertaken on approximately a 50m x 60m grid where drilling is focused on the Lana-Corina mineralised zone.<br>• The historical drilling and surface sampling are widely spaced and no systematic sampling/drilling grid has been implemented. In general, the mineralisation strikes in a north-east direction and drilling has been undertaken perpendicular to that. |
| | *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.* | |

| 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.* | • Drilling orientations are not considered to be biased with several drilling orientations used. |
| | *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.* | |
| **Sample security** | *The measures taken to ensure sample security.* | • For the 2022 drilling program, samples are delivered to the laboratory and chain of custody protocols are followed.<br>• No records available for the historic samples. |
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | • No records are available for the historic sampling, but it is assumed no audits have been completed. |

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## SECTION 2 REPORTING OF EXPLORATION RESULTS

| 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.*<br>*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 project area comprises nine exploitation concessions, which cover a total area of approximately 550 Hectares. Culpeo Minerals has agreements in place to earn up to 80%. |
| **Exploration done by other parties** | *Acknowledgment and appraisal of exploration by other parties.* | • Historically three companies have undertaken exploration in the project area. These include:<br>○ Minera Centinela (1982 to 1985)<br>○ Antofagasta Minerals (2005)<br>○ SCM Antares (2010 to 2018) |
| **Geology** | *Deposit type, geological setting and style of mineralisation.* | • The prospect is associated with a structural belt orientated in a NE-SW direction, about 1,000m long and 400m wide. The near surface part of the mineralised system is associated with three breccia pipes and below this a mineralised copper / molybdenum porphyry. Around the edges of the main mineralisation are a series of gold, gold-copper and barite veins. |
| **Drillhole Information** | *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*<br>• *easting and northing of the drillhole collar*<br>• *elevation or RL (elevation above sea level in metres) of the drillhole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth hole length* | • A summary of the historic drillholes is provided in Appendix B and C.<br>• A summary of the 2022 drilling program is provided in Appendix D. |
| **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.* | • No sample weighting or metal equivalent values have been used in reporting. Only raw assay results have been reported. |
| **Relationship between mineralisation widths and intercept lengths** | *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.*<br>*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').* | • Only down hole lengths have been reported with respect to drilling intercepts, true width of mineralisation is unknown. |
| **Diagrams** | *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • Diagrams are included in the main body of the report. |
| **Balanced reporting** | *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • Results have been reported for the main elements targeted (Cu and Mo). All drillhole locations are reported for context. |
| **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.* | • A ground magnetic survey has recently been completed, covering 150 line kms at a 25m spacing.<br>• Historic geochemical survey undertaken in an area of 800 x 700 m for a sample spacing of 50 x 50 m and sometimes 25 x 25 m. 192 samples were taken (192 copper and 70 molybdenum analyses<br>• Two programs of geophysics have been undertaken over the project area.<br>• In 2015 an IP survey was undertaken by Geodatos, where data was collection over |

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| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | 7.6 line km. A second IP survey was carried out in 2018, also by Geodatos with data being collected over 12.2 line km.<br>• A mapping program has recently been completed over the project area at 1:5000 scale and covering an area of 2km$^2$.<br>• The Phase 1 drilling program to test the near surface breccia pipe hosted mineralisation and deeper porphyry style mineralisation is now complete.<br>• The The 2023 geochemical survey was completed on a 50mx100m grid with 321 samples taken, multi-element analysis of the samples was undertaken.<br>• Phase 2 drilling program is complete.<br>• Ground truthing and mapping is now in progress to follow up the results of the geochemical survey. Several areas of outcropping copper mineralisation have been identified, the mineralisation in out crop is present predominantly as malachite with minor chalcopyrite. The mineralisation is noted to occur as both vein style and present as infill within the matrix of breccias. |
| **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).* | • The recently acquired ground magnetic data is now being modelled and target ranking will be undertaken.<br>• Implicit modelling of geological and assay information is underway.<br>• Additional multi-element surface geochemical sampling program completed in March 2023, with 321 samples taken. Assay results expected by mid-April 2023. |

## Appendix B - Historical Drilling Summary – Lana Corina Project

| Hole # | Northing | Easting | Azimuth | Dip | Hole Depth (m) |
|---|---|---|---|---|---|
| COR-1 | 6,554,938 | 298,424 | 40 | -60 | Unknown |
| COR-2 | 6,554,937 | 298,425 | 85 | -60 | 71 |
| LAN-1 | 6,555,003 | 298,496 | 103 | -70 | 80 |
| LC-1 | 6,555,000 | 298,507 | 228 | -45 | 160 |
| LCO-1 | 6,554,776 | 298,605 | 321 | -50 | 545.3 |
| LCO-2 | 6,555,118 | 298,297 | 140 | -60 | 596.35 |
| LCO-3 | 6,555,360 | 298,537 | 130 | -60 | 300 |
| LCO-4 | 6,555,409 | 298,560 | 123 | -50 | 300 |
| LCD-11 | 6,554,949 | 298,586 | 315 | -70 | 518.7 |
| LCD-12 | 6,554,634 | 298,778 | 315 | -61 | 1028.75 |
| LCD-13 | 6,554,710 | 298,516 | 315 | -55 | 675.80 |
| LCD-14 | 6,555,003 | 298,791 | 315 | -60 | 486.95 |
| LCD-15 | 6,554,676 | 298,375 | 315 | -55 | 401.30 |

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## Appendix C - Historical Intercept Table – Lana Corina Project

| Hole # | Significant Intercept Width (m) | Cu % | Mo ppm | From | To |
|---|---|---|---|---|---|
| COR-2 | 70 | 1.23 | - | 0 | 70 |
| LAN-1 | 80 | 0.67 | - | 0 | 80 |
| LC-1 | 154 | 0.70 | - | 0 | 154 |
| LCO-1 | 132 | 0.56 | 51 | 324 | 456 |
| LCO-2 | 178 | 0.72 | 284 | 356 | 534 |
| LCO-3 | 4 | 0.18 | 75 | 228 | 232 |
| LCO-4 | 6 | 0.25 | 17 | 232 | 238 |
| LCD-11 | 3 | 0.69 | 16 | 312 | 315 |
| LCD-12 | 4 | 0.55 | 59 | 759 | 763 |
| LCD-13 | 207 | 0.41 | 124 | 274 | 481 |
| LCD-14 | 3 | 0.47 | 10 | 416 | 419 |

Notes: No top cut has been applied, grade intersections are generally calculated over intervals >0.2% Cu where zones of internal dilution are not weaker than 2m < 0.1% Cu. Bulked thicker intercepts may have more internal dilution between high-grade zones.

## Appendix D - Recent Drillhole Locations and Significant Intercepts

**Table D1: Drill Hole Locations**

| Prospect | Hole No. | Easting | Northing | Elevation | Azimuth | Inclination | Total depth |
|---|---|---|---|---|---|---|---|
| Lana Corina | CMLCD001 | 298380 | 6554936 | 873 | 124 | -75 | 456 |
| Lana Corina | CMLCD002 | 298418 | 6554934 | 872 | 135 | -85 | 534 |
| Lana Corina | CMLCD003 | 298613 | 6555007 | 850 | 244 | -60 | 654 |
| Lana Corina | CMLCD004 | 298452 | 6554958 | 865 | 135 | -80 | 102 (void) |
| Lana Corina | CMLCD005 | 298413 | 6555026 | 863 | 135 | -70 | 555 |
| Lana Corina | CMLCD006 | 298364 | 6554953 | 869 | 150 | -60 | 530.7 |
| Lana Corina | CMLCD007 | 298478 | 6554832 | 855 | 318 | -71 | 651 |
| Lana Corina | CMLCD008 | 298472 | 6555060 | 875 | 160 | -70 | 500 |
| Lana Corina | CMLCD009 | 298323 | 6554993 | 875 | 130 | -70 | 550 |
| Lana Corina | CMLCD001A | 298380 | 6554936 | 873 | 124 | -60 | 103.9 (void) |
| Lana Corina | CMLCD005A | 298413 | 6555026 | 863 | 135 | -55 | 134.4 (void) |
| Lana Corina | CMLCD010 | 298546 | 6554838 | 851 | 317 | -63 | 451 |
| Lana Corina | CMLCD011 | 298495 | 6554700 | 866 | 315 | -55 | 510 |
| Lana Corina | CMLCD012 | 298720 | 6554885 | 851 | 315 | -60 | 296.8 |
| Lana Corina | CMLCD013 | 298615 | 6555008 | 850 | 244 | -65 | 922.8 |

**Table D2: Significant Downhole Intersections 2022/23 Drilling Program**

| Hole_ID | From (m) | To (m) | Interval | Cu (%) | Mo (ppm) | Re (ppm) | Ag (g/t) | Au (g/t) |
|---|---|---|---|---|---|---|---|---|
| CMLCD001 | 52 | 52.4 | 0.4 | 0.347 | 10 | | 1 | 0.0025 |
| CMLCD001 | 64 | 65 | 1 | 0.232 | 20 | | 3 | 0.01 |
| CMLCD001 | 65 | 66 | 1 | 0.847 | 10 | | 5 | 0.09 |
| CMLCD001 | 66 | 66.3 | 0.3 | 0.553 | 40 | | 3 | 0.06 |
| CMLCD001 | 105.2 | 106 | 0.8 | 0.231 | 20 | | 1 | 0.01 |
| CMLCD001 | 128 | 129 | 1 | 0.219 | 10 | | 1 | 0.01 |
| CMLCD001 | 129 | 130 | 1 | 0.396 | 20 | | 3 | 0.05 |
| CMLCD001 | 130 | 131 | 1 | 0.279 | 20 | | 2 | 0.03 |
| CMLCD001 | 131 | 132 | 1 | 3.514 | 20 | | 23 | 0.23 |
| CMLCD001 | 132 | 133 | 1 | 0.924 | 20 | | 6 | 0.05 |
| **CMLCD001** | **155** | **259** | **104** | **0.74** | **73** | | **4.8** | **0.02** |
| CMLCD001 | 265 | 266 | 1 | 1.297 | 20 | | 10 | 0.02 |
| CMLCD001 | 266 | 267 | 1 | 0.162 | 20 | | 0.05 | 0.01 |

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|---|---|---|---|---|---|---|---|---|
| CMLCD001 | 269 | 270 | 1 | 0.23 | 10 | | 1 | 0.01 |
| CMLCD001 | 277 | 278 | 1 | 0.241 | 10 | | 1 | 0.02 |
| CMLCD001 | 278 | 279 | 1 | 0.265 | 20 | | 1 | 0.01 |
| CMLCD001 | 280 | 281 | 1 | 0.262 | 20 | | 1 | 0.0025 |
| CMLCD001 | 284 | 285 | 1 | 0.332 | 40 | | 4 | 0.01 |
| CMLCD001 | 288 | 289 | 1 | 0.228 | 20 | | 1 | 0.01 |
| CMLCD001 | 289 | 290 | 1 | 0.446 | 10 | | 2 | 0.01 |
| CMLCD001 | 291 | 292 | 1 | 0.245 | 10 | | 3 | 0.01 |
| **CMLCD001** | **296.8** | **384** | **87.2** | **0.57** | **51** | | **2.34** | **0.02** |
| CMLCD001 | 393 | 394 | 1 | 0.753 | 10 | | 4 | 0.02 |
| CMLCD001 | 394 | 395 | 1 | 0.367 | 10 | | 1 | 0.02 |
| CMLCD001 | 406 | 407 | 1 | 0.309 | 10 | | 2 | 0.01 |
| CMLCD002 | 90.85 | 91.4 | 0.55 | 0.60 | 20 | | 6 | 0.0025 |
| CMLCD002 | 94 | 95 | 1 | 0.32 | 10 | | 4 | 0.005 |
| CMLCD002 | 96 | 97 | 1 | 0.39 | 10 | | 3 | 0.0025 |
| CMLCD002 | 106 | 107 | 1 | 1.44 | 20 | | 9 | 0.006 |
| **CMLCD002** | **123.2** | **125** | **1.8** | **1.92** | **10** | | **11.22** | **0.03** |
| CMLCD002 | 127 | 128 | 1 | 0.77 | 20 | | 8 | 0.011 |
| CMLCD002 | 156.3 | 157 | 0.7 | 0.45 | 170 | | 106 | 0.015 |
| CMLCD002 | 161 | 162 | 1 | 1.61 | 10 | | 13 | 0.14 |
| **CMLCD002** | **170** | **427** | **257** | **0.95** | **81** | | **3.70** | **0.02** |
| CMLCD002 | 434 | 435 | 1 | 0.61 | 30 | | 4 | 0.025 |
| CMLCD002 | 436.7 | 437.4 | 0.7 | 0.29 | 20 | | 3 | 0.0025 |
| CMLCD002 | 440 | 441 | 1 | 0.28 | 10 | | 3 | 0.0025 |
| CMLCD002 | 443 | 444 | 1 | 0.35 | 10 | | 2 | 0.011 |
| CMLCD002 | 444 | 444.5 | 0.5 | 0.55 | 5 | | 3 | 0.01 |
| CMLCD002 | 469 | 470 | 1 | 0.71 | 20 | | 2 | 0.0025 |
| CMLCD002 | 473 | 474 | 1 | 0.40 | 10 | | 2 | 0.007 |
| CMLCD002 | 474 | 474.5 | 0.5 | 0.30 | 20 | | 1 | 0.006 |
| CMLCD002 | 508 | 509 | 1 | 0.39 | 20 | | 2 | 0.012 |
| CMLCD002 | 518 | 518.5 | 0.5 | 0.59 | 20 | | 3 | 0.012 |
| CMLCD003 | 30 | 30.6 | 0.6 | 0.38 | 20 | | 5 | 0.04 |
| CMLCD003 | 260 | 261 | 1 | 0.27 | 10 | | 1 | 0.02 |
| CMLCD003 | 271.5 | 272.06 | 0.56 | 0.52 | 50 | | 5 | 0.03 |
| CMLCD003 | 281 | 281.91 | 0.91 | 0.67 | 10 | | 5 | 0.03 |
| CMLCD003 | 307 | 308 | 1 | 0.23 | 20 | | 0.1 | 0.02 |
| CMLCD003 | 308 | 309 | 1 | 0.24 | 20 | | 3 | 0.03 |
| **CMLCD003** | **313** | **486** | **173** | **1.05** | **50** | | **3** | **0.01** |
| **CMLCD003** | **486** | **571** | **85** | **0.07** | **1369** | **0.77** | **0.5** | **0.003** |
| CMLCD005 | 125 | 126 | 1 | 0.38 | 10 | | 3 | 0.02 |
| CMLCD005 | 152 | 153 | 1 | 0.60 | 5 | | 13 | 0.04 |
| CMLCD005 | 187.32 | 189.5 | 2.18 | 0.66 | 10 | | 2.3 | 0.03 |

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|---|---|---|---|---|---|---|---|---|
| CMLCD005 | 194 | 196 | 2.0 | 1.39 | 10 | | 4 | 0.03 |
| CMLCD005 | 201 | 212 | 11 | 0.83 | 63 | | 2.3 | 0.02 |
| **CMLCD005** | **216** | **265** | **49** | **0.83** | **41** | | **4.2** | **0.03** |
| **CMLCD005** | **302.13** | **383** | **80.87** | **1.06** | **145** | | **5.3** | **0.02** |
| CMLCD005 | 487.4 | 488 | 0.6 | 0.35 | 20 | | 1 | 0.02 |
| CMLCD005 | 125 | 126 | 1 | 0.38 | 10 | | 3 | 0.02 |
| CMLCD005 | 152 | 153 | 1 | 0.60 | 5 | | 13 | 0.04 |
| CMLCD005 | 187.32 | 189.5 | 2.18 | 0.66 | 10 | | 2.3 | 0.03 |
| CMLCD005 | 194 | 196 | 2.0 | 1.39 | 10 | | 4 | 0.03 |
| CMLCD005 | 201 | 212 | 11 | 0.83 | 63 | | 2.3 | 0.02 |
| **CMLCD005** | **216** | **265** | **49** | **0.83** | **41** | | **4.2** | **0.03** |
| **CMLCD005** | **302.13** | **383** | **80.87** | **1.06** | **145** | | **5.3** | **0.02** |
| CMLCD005 | 487.4 | 488 | 0.6 | 0.35 | 20 | | 1 | 0.02 |
| **CMLCD007** | **276.1** | **369** | **92.9** | **0.39** | **183** | | **3.04** | **0.006** |
| CMLCD007 | 376 | 390 | 14 | 0.45 | 168 | | 2.57 | 0.015 |
| CMLCD007 | 405 | 455 | 50 | 0.34 | 206 | | 2.88 | 0.010 |
| **CMLCD007** | **458.4** | **549.7** | **91.3** | **0.63** | **79** | | **2.90** | **0.011** |
| CMLCD007 | 565 | 571 | 6 | 0.28 | 22 | | 1.50 | 0.004 |
| CMLCD007 | 573.4 | 590.7 | 17.3 | 0.35 | 21 | | 3.23 | 0.007 |
| CMLCD007 | 612 | 628 | 16 | 0.33 | 62 | | 1.18 | 0.004 |
| **CMLCD008** | **104** | **107** | **3** | **1.15** | **10** | | **6** | **0.050** |
| CMLCD009 | 31.2 | 34.7 | 3.5 | 0.27 | 27 | | 3 | 0.007 |
| **CMLCD009** | **289.5** | **324** | **34.5** | **0.46** | **90** | | **2** | **0.012** |
| **CMLCD009** | **331** | **444** | **113** | **0.60** | **122** | | **4** | **0.010** |
| CMLCD009 | 464 | 467.5 | 3.5 | 0.57 | 16 | | 4 | 1.010 |
| CMLCD009 | 536 | 539 | 3 | 0.48 | 12 | | 3 | 0.003 |
| **CMLCD001A** | **96** | **103.9** | **7.9** | **1.20** | **30** | | **6** | **0.02** |
| **CMLCD004** | **82** | **102.1** | **20.1** | **1.13** | **56** | | **4.1** | **0.05** |
| **CMLCD005A** | **118** | **134.4** | **16.4** | **1.32** | **30** | | **8.9** | **0.04** |
| **CMLCD010** | **239** | **408** | **169** | **1.08** | **225** | | **6.3** | **0.02** |
| **CMLCD010** | **434** | **438** | **4** | **1.13** | **10** | | **4.25** | **0.02** |
| **CMLCD011** | **334** | **434** | **100** | **0.35** | **36** | | **2.10** | **0.012** |
| CMLCD012 | 169 | 170 | 1 | 0.25 | 20 | | 0.05 | 0.018 |
| CMLCD013 | 321 | 342 | 21 | 0.40 | 14 | | 1.92 | 0.019 |
| **CMLCD013** | **352** | **424** | **72** | **0.85** | **24** | | **3.87** | **0.063** |
| CMLCD013 | 513 | 560 | 47 | 0.24 | 51 | | 1.62 | 0.007 |
| **CMLCD013** | **570** | **605** | **35** | **0.14** | **1704** | | **1.84** | **0.118** |
| CMLCD013 | 674 | 691 | 17 | 0.46 | 48 | | 1.53 | 0.005 |
| CMLCD013 | 698 | 711 | 13 | 0.33 | 32 | | 1.73 | 0.003 |
| CMLCD013 | 721 | 726 | 5 | 0.52 | 80 | | 0.78 | 0.003 |
| CMLCD013 | 734 | 752 | 18 | 0.29 | 91 | | 0.69 | 0.003 |

Notes: No top cut has been applied, grade intersections are generally calculated over intervals >0.2% Cu where zones of internal dilution are not weaker than 2m < 0.1% Cu. Bulked thicker intercepts may have more internal dilution between high-grade zones.