ASX ANNOUNCEMENT **20 February 2024**

SHALLOW HIGH-GRADE COPPER DISCOVERY AT HEELER PROSPECT ON CUE JV

Cyprium Metals Limited has made a shallow high-grade discovery near Cue at the Heeler Prospect approximately 10km southwest of the Company's Hollandaire copper-gold deposit.

Highlights include:

- **Drill intercept of 15m at 3.26% Cu, 0.70g/t Au, 7.4g/t Ag, 151ppm Co from 70 metres downhole in 24CURC004**
  - *Including: 7m at 5.04% Cu, 0.81g/t Au, 11.4g/t Ag, 197ppm Co, 0.11% Ni from 71m*
- **Second intercept in 24CURC004 of 3m at 1.09% Cu, 0.44g/t Au from 108m**
  - *Including: 1m at 2.54% Cu, 1.19g/t Au from 109m*
- **Mineralisation is open to depth and along strike in both directions within a lightly tested copper soil anomaly extending for 2.5 kilometres along strike**

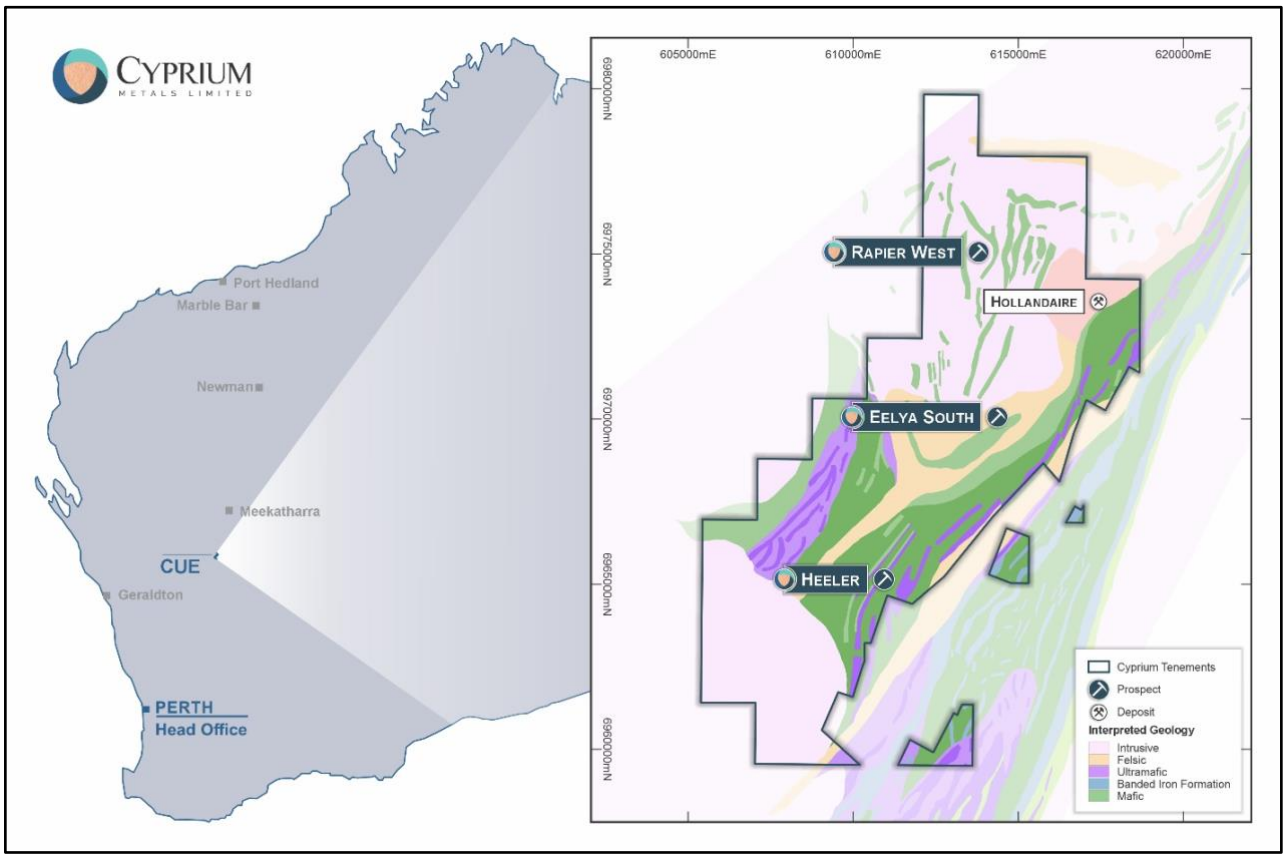
"While the Company remains focused on delivering a robust plan for Nifty, we continue to maintain our outstanding portfolio of exploration assets," said Executive Chairman Matt Fifield. "This new Heeler discovery is a great reminder of the prospective value within the Company's earlier-stage assets in the Paterson and Murchison provinces. Our exploration team targeted our limited drilling budget in the Murchison around the most prospective areas and hit outstanding grade that shows potential for an economic orebody. Solid focused work by the team – congratulations to Mark, Peter and Milan on the discovery hole."

The Heeler Prospect is in the Murchison Province on tenements within the Company's Cue joint venture with Ramelius Resources Ltd (ASX: RMS). This joint venture is operated by Cyprium, with 80% of the rights to base metals owned by Cyprium and 20% by Ramelius.

"With Heeler, Cyprium continues to build on its copper-gold resource inventory in the Murchison," said COO Milan Jerkovic. "We have 203,000 tonnes of copper resource and 153,0000 ounces of gold (100% basis) at the nearby Hollandaire and Nanadie Well deposits and follow up work around Heeler may well bring additional grade and scale into our portfolio. There are assays from this program outstanding, but we're pleased to have hit shallow high-grade mineralisation."

"The Cue region is an area that's known for its gold deposits but hasn't been well explored for its base metals potential," said Cyprium geologist Mark Styles. "At Heeler for example, we were attracted by the large, lightly tested +100ppm copper soil anomaly up to 400m wide and 2.5 kilometres long, historic shallow drill results with 0.3% copper in the core of the soil anomaly and a coincident geophysical magnetic high. These features are suggestive of a mafic-ultramafic association with base metal mineralisation in a style distinct from the felsic-hosted Hollandaire copper-gold deposit located 10km northeast of Heeler."

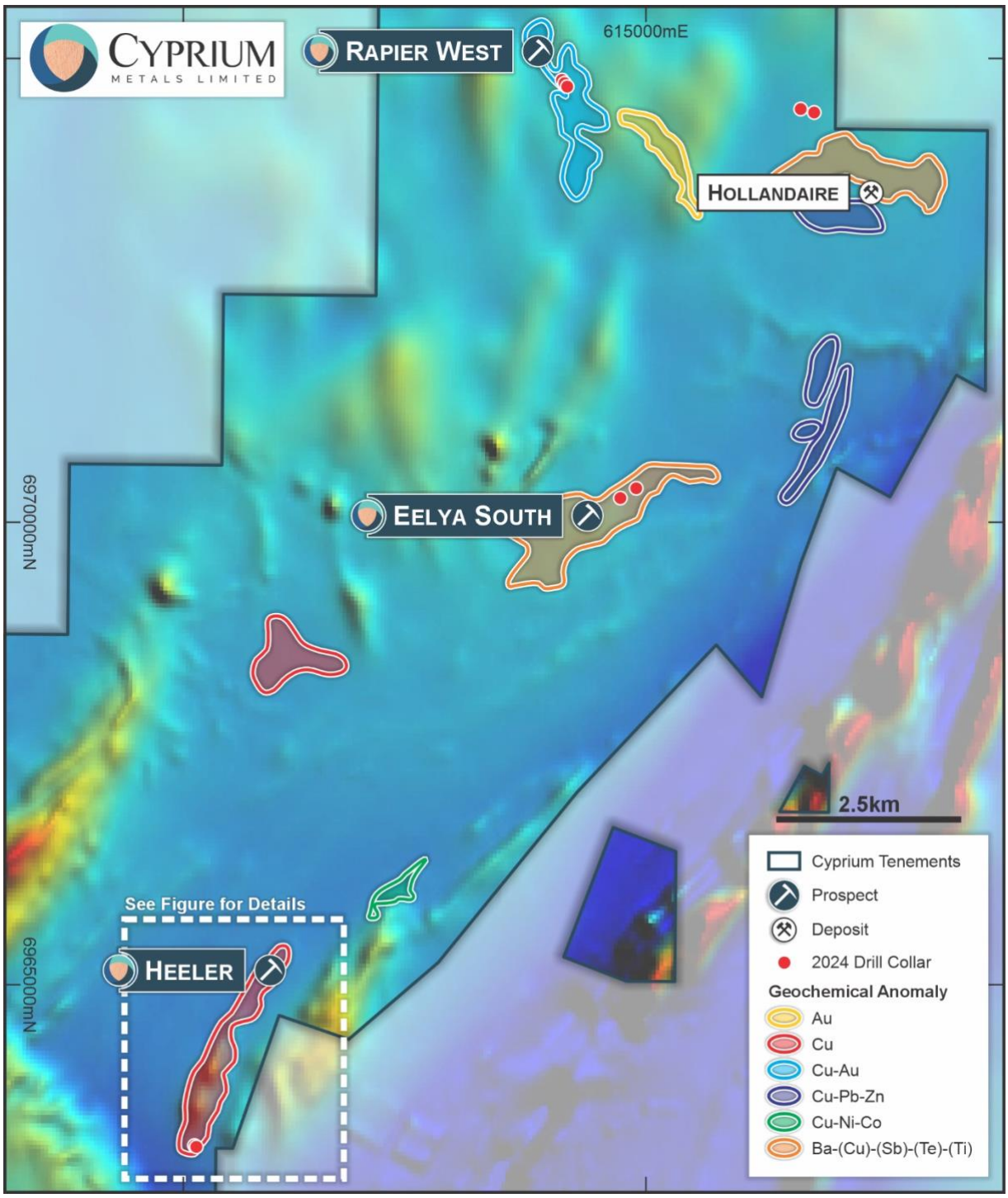
Figure 1 – Project Location



"We drilled four holes in our programme focusing on Heeler, following up on work in 2022. So far we have assays back from a single drillhole completed in our January 2024 programme. The 24CURC004 intercept showed stacked shallow sulphide mineralisation that was visible in the drill chips. We also hit sulphides in the three other holes, but we're expecting lower tenor assay results, <1% copper," said Styles.

24CURC004 assay results show 15m at 3.26% Cu, 0.70g/t Au, 7.4g/t Ag, 151ppm Co from 70m, including 7m at 5.04% Cu, 0.81g/t Au, 11.4g/t Ag, 197ppm Co, 0.11% Ni from 71m. A second intercept in the same hole returned 3m at 1.09% Cu, 0.44g/t Au from 108m, including 1m at 2.54% Cu, 1.19g/t Au from 109m.

Figure 2 – Regional Soil Anomalies



Figures 3 and 4 (following) show the location of the 2024 drillholes and a preliminary conceptual cross section based on assays and visual interpretation. Drillhole 24CURC003 intersected lithologies and mineralisation similar to 24CURC004, but with lower levels of visible chalcopyrite (copper iron sulphide). Drillholes 24CURC001 and 24CURC002 were

drilled towards the southern end of the Heeler anomaly and intersected traces of chalcopyrite over wide intervals beneath the weathered carapace in lithologies similar to the Heeler host rocks. Assay results for these three drillholes are pending.

"As we've looked harder at the mineralization and the assays, this hole suggests a mafic-ultramafic orthomagmatic nickel-copper-cobalt type that would be similar to a Nova-Bollinger style deposit," said Cyprium geologist Peter van Luyt. "When we have the additional assays, we will be in a position to plan follow up work."

"It's exciting to have an unexpected shallow high-grade hit show up like this," said Fifield. "With Nifty, Maroochydore, our Murchison portfolio and our Paterson JV with IGO, Cyprium has some of the best assets and exploration ground in Australia to deliver into the growing global requirements for copper."

This ASX announcement has been authorised for release by the Board of Cyprium Metals Ltd

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Figure 3 – Drillhole location plan

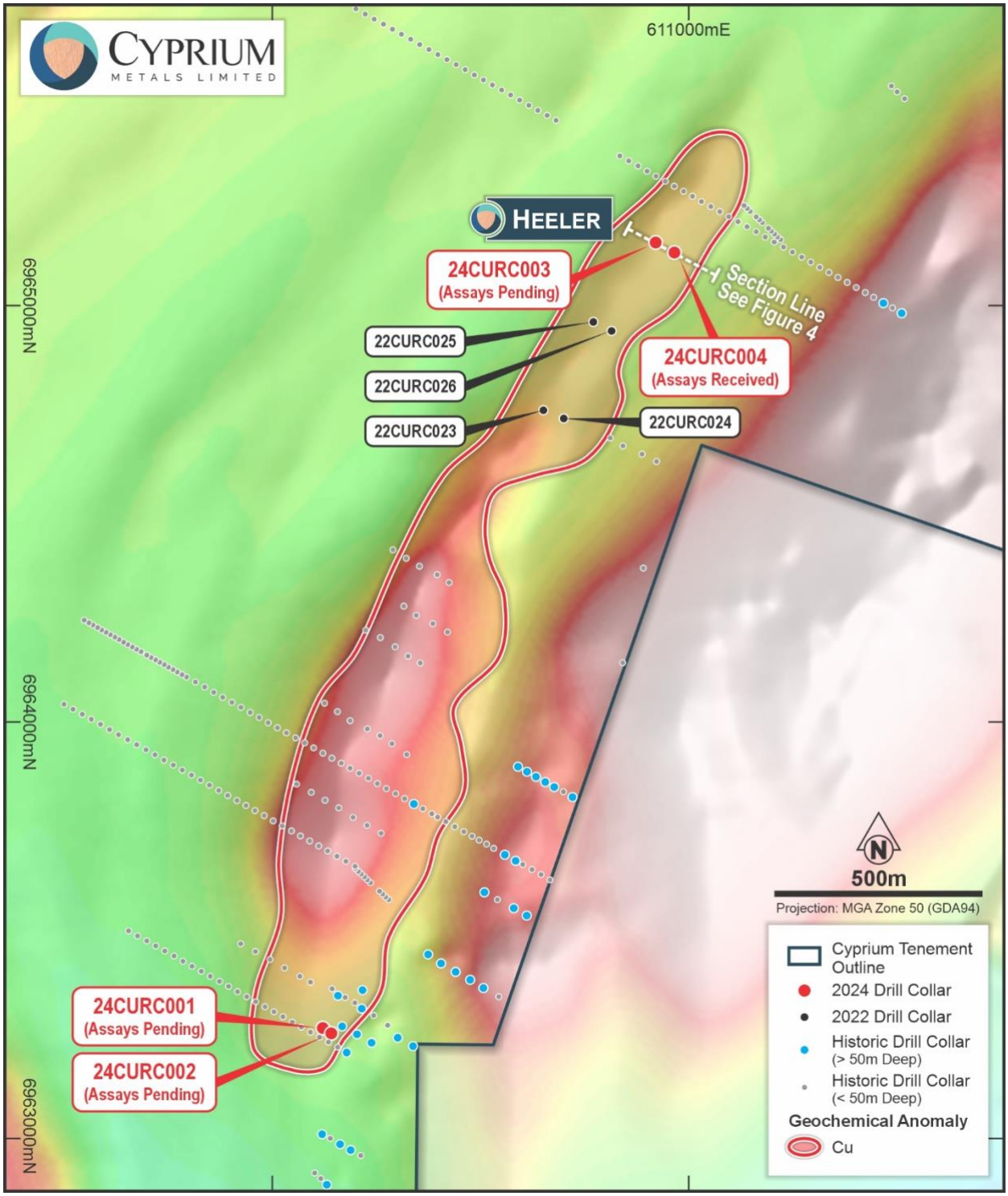
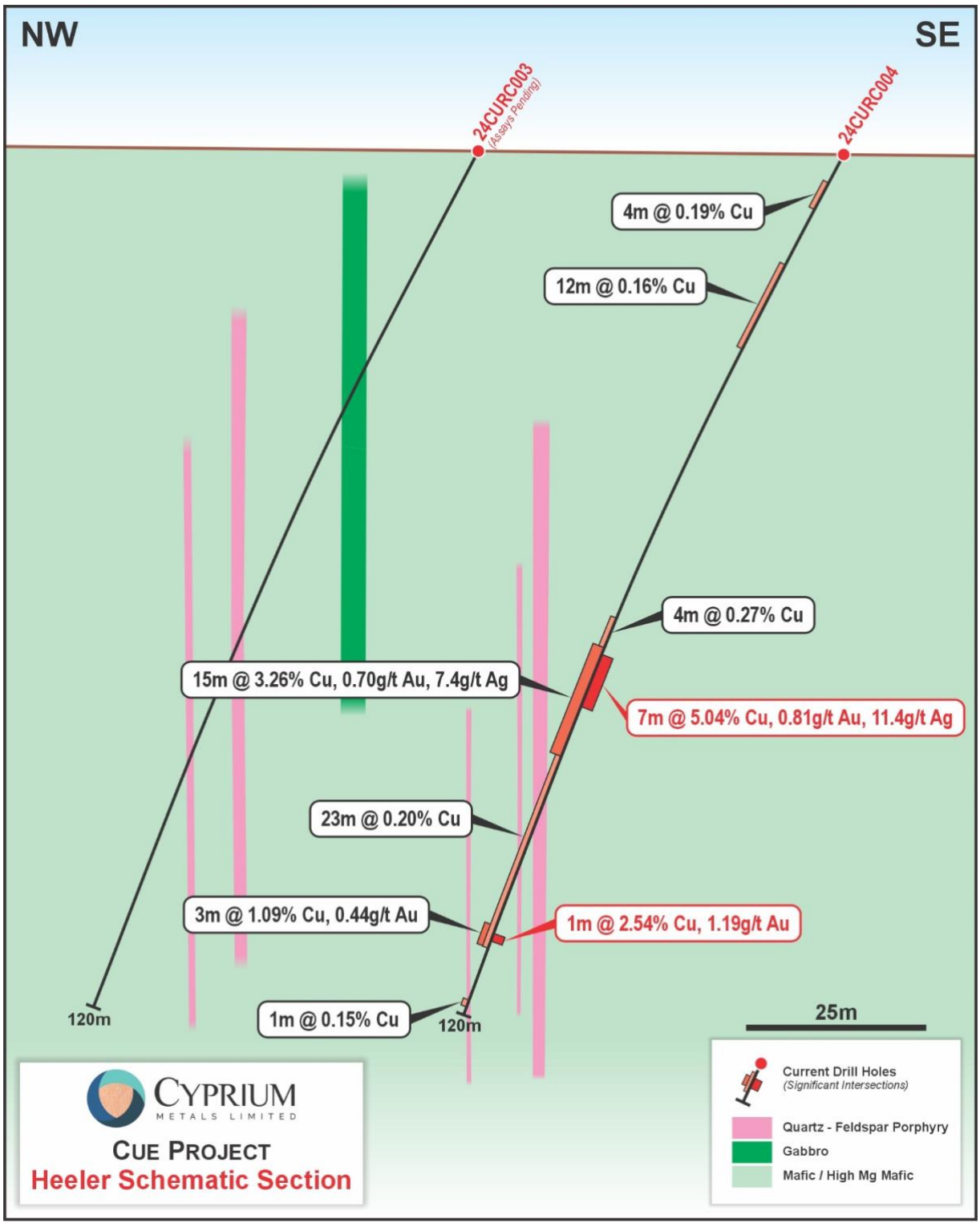


Figure 4 – Drillhole section



About Cyprium Metals Limited

Cyprium Metals Limited (ASX: CYM) is an ASX listed Australian copper company. Cyprium has a vision to become a significant mid-tier copper producer with a multi–asset strategy set to capitalise on the global electrification thematic. The Company's strategy is to acquire, develop, operate and explore mineral resource projects using modern responsible methods to minimise environmental impact and optimise resource recovery and utilisation. Cyprium will make use of past investment to minimise capital intensity and lower risk to maximise the risk adjusted value of its projects.

Competent Person Statement

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Australian Institute of Geoscientists member Mark Styles. Mark is Exploration Manager of Cyprium Metals Limited and holds shares in the Company. Mark has sufficient experience relevant to the style of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mark consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

The information in this report that relates to estimation and reporting of Mineral Resource Estimates is an accurate representation of the available data and is based on information compiled by external consultants and Mr. Peter van Luyt who is a member of the Australian Institute of Geoscientists (2582). Mr. van Luyt is the General Manager – Geology and Exploration for Cyprium Metals Limited, in which he is also a shareholder. Mr. van Luyt has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP). Mr. van Luyt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Cyprium confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, which all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

Appendix 1: Cue Project 2024 RC drillhole details

				MGA 94 Zone 50					
Hole ID	Tenement	Hole Type	Survey Type	East	North	RL m	Dip °	Azimuth °	Depth m
24CURC001	E20/606	RC	handheld GPS	610,123	6,963,267	475	-60	285	102
24CURC002				610,143	6,963,254	475	-60	285	120
24CURC003	E20/630			610,922	6,965,153	470	-60	300	120
24CURC004				610,967	6,965,129	470	-60	300	120
24CURC005	E20/659			614,725	6,970,268	475	-60	330	111
24CURC006				614,896	6,970,374	475	-60	330	120
24CURC007	E20/629			613,797	6,975,061	460	-60	060	102
24CURC008				614,093	6,974,786	460	-60	060	102
24CURC009				614,122	6,974,752	460	-60	060	102
24CURC010				614,150	6,974,715	460	-60	060	102
24CURC011	E20/698			616,672	6,974,472	469	-60	360	102
24CURC012				616,817	6,974,435	469	-60	180	102
							Subtotal		1305

Appendix 2: 24CURC004 assay results. All intervals are downhole lengths

24CURC004 ASSAY RESULTS							
Metres			%	g/t		ppm	
From	To	Interval	Cu	Au	Ag	Ni	Co
0	4	4	0.02	<0.01	<0.2	688	53
4	8	4	0.19	0.11	<0.2	974	65
8	12	4	0.01	<0.01	<0.2	1,020	73
12	16	4	0.02	<0.01	<0.2	872	65
16	20	4	0.32	<0.01	0.60	766	67
20	24	4	0.09	0.02	0.40	656	56
24	28	4	0.08	0.01	0.40	628	56
28	32	4	0.00	<0.01	<0.2	762	62
32	36	4	0.00	<0.01	<0.2	762	63
36	40	4	0.00	<0.01	<0.2	782	64
40	44	4	0.00	<0.01	0.40	802	65
44	48	4	0.00	<0.01	<0.2	752	61
48	52	4	0.00	<0.01	<0.2	736	61
52	56	4	0.00	<0.01	0.20	656	50
56	60	4	0.00	<0.01	<0.2	680	57
60	61	1	0.00	<0.01	<0.2	628	54
61	62	1	0.00	<0.01	<0.2	692	56
62	63	1	0.00	<0.01	<0.2	672	55
63	64	1	0.00	<0.01	<0.2	684	56
64	65	1	0.03	<0.01	<0.2	616	53
65	66	1	0.07	<0.01	<0.2	650	60
66	67	1	0.31	0.05	0.80	558	72
67	68	1	0.20	0.03	0.40	632	65
68	69	1	0.25	0.04	0.60	576	65
69	70	1	0.30	0.06	0.80	514	63
70	71	1	1.38	1.44	3.40	630	179
71	72	1	7.08	1.07	16.00	1,590	312
72	73	1	4.95	0.92	10.80	1,160	184
73	74	1	4.67	1.48	10.40	944	181
74	75	1	5.24	0.68	12.40	1,140	202
75	76	1	5.23	0.50	12.00	1,000	184
76	77	1	5.86	0.66	13.20	1,100	202
77	78	1	2.27	0.38	5.20	686	112
78	79	1	0.67	0.17	1.60	602	77
79	80	1	1.31	0.21	2.80	642	92
80	81	1	3.64	2.06	7.80	1,090	161
81	82	1	1.93	0.28	4.40	680	98
82	83	1	1.22	0.18	2.80	762	98
83	84	1	2.34	0.35	5.40	754	106
84	85	1	1.09	0.14	2.40	650	82

Metres			%	g/t		ppm	
From	To	Interval	Cu	Au	Ag	Ni	Co
85	86	1	0.23	0.05	0.40	602	65
86	87	1	0.29	0.04	0.40	620	69
87	88	1	0.37	0.08	0.60	628	70
88	89	1	0.34	0.05	0.80	702	68
89	90	1	0.49	0.16	2.20	416	55
90	91	1	0.06	<0.01	0.40	72	12
91	92	1	0.05	<0.01	0.40	38	7
92	93	1	0.02	<0.01	0.20	36	6
93	94	1	0.13	0.02	0.40	36	12
94	95	1	0.10	0.03	0.60	124	20
95	96	1	0.03	0.01	<0.2	578	50
96	97	1	0.03	<0.01	<0.2	638	54
97	98	1	0.20	0.04	0.80	626	60
98	99	1	0.26	0.06	1.20	604	65
99	100	1	0.41	0.16	3.80	122	29
100	101	1	0.38	0.08	1.80	568	70
101	102	1	0.11	0.01	0.40	586	63
102	103	1	0.10	0.01	0.40	574	61
103	104	1	0.20	0.04	0.60	684	70
104	105	1	0.62	0.09	1.60	652	88
105	106	1	0.04	<0.01	<0.2	624	56
106	107	1	0.12	0.01	0.20	702	67
107	108	1	0.01	<0.01	<0.2	668	60
108	109	1	0.51	0.09	1.40	628	76
109	110	1	2.54	1.19	6.60	766	185
110	111	1	0.21	0.05	0.60	588	64
111	112	1	0.01	0.01	<0.2	672	58
112	113	1	0.01	0.01	<0.2	582	55
113	114	1	0.04	0.01	<0.2	674	57
114	115	1	0.03	<0.01	<0.2	708	57
115	116	1	0.01	<0.01	<0.2	870	60
116	117	1	0.01	<0.01	0.20	820	59
117	118	1	0.00	<0.01	<0.2	876	61
118	119	1	0.15	<0.01	1.00	288	69
119	120	1	0.04	<0.01	<0.2	98	70

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

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.	Samples were collected from the cone splitter attached to the cyclone on the RC drill rig each metre. 4m composite scoop split samples were collected from the ground-dumped bulk residue.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The RC rig used a face sampling hammer. Regular cleaning of the cyclone and attached cone splitter was carried out to help limit contamination. Certified analytical standards (CRMs), field duplicates and quartz blanks were added to the sample stream as a check on laboratory equipment calibration.
	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.	Reverse circulation drilling was used to obtain samples. Singe metre samples weighing between 2 and 5kg were collected from the cone splitter attached to the cyclone. Scoop split 4m composite samples weighing between 2 and 4kg were collected from the ground-dumped bulk residue. Analytical samples from 24CURC004 submitted to Bureau Veritas for base and precious metal analysis are a mixture of single metre cone split samples through the well-mineralised interval from 60-120m and scoop split 4m composites from 0-60m. At the lab samples were dried, crushed, riffle split if >3kg and pulverised; a 40g subsample was analysed for Au by fire assay with AAS finish (FA001); mixed acid digest (MA100) with ICP-OES finish (MA101) or ICP-MS finish (MA102) for a multi-element suite.
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).	Reverse circulation drilling utilised a Schramm 64 rig mounted on an International 2670 8 x 4 truck, capable of drilling to 350m at 4 inch diameter. On-board Sullair 350/900 cfm compressor with rig mounted sample system through a cone splitter. Auxiliary truck mounted Ingersoll Rand 350/1,070 cfm compressor coupled to a 2010 Air Research Booster compressor capable of 900 psi @ 1,800cfm.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Qualitative sample recovery was observed and recorded by Cyprium personnel at the time of drilling.

Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	A Cyprium geologist was on site with the drill rig at all times to monitor sample recovery. The cyclone and splitter on the rig were cleaned regularly – during rod changes, and more thoroughly between holes – to minimise sample contamination.
	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.	Sample recovery in quoted intercepts is excellent – there is no obvious sample bias.
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.	Drill chips were geologically logged at the time of drilling and a sub-sample has been retained in chip trays for future reference.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is qualitative, based on observations made by Cyprium's geological personnel.
	The total length and percentage of the relevant intersections logged.	All of the drill chips were geologically logged.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All drill samples are dry. Single metre samples were cone split off the cyclone on the drill rig. Scoop split 4m composite samples were collected from ground-dumped bulk residue. The scoop was cleaned regularly, and each time a wet sample was collected.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Industry standard sample preparation was used: dry, crush, riffle split if >3kg and pulverise.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Cyprium collected and submitted for analysis field duplicates at a ratio of 1 in 40 samples, submitted blank samples for analysis at a ratio of 1 in 40 samples and submitted CRMs for analysis at a ratio of 1 in 20 samples to monitor sampling, preparation and analysis. Results have been checked by a suitably experienced Cyprium geologist and cleared as being acceptable. Bureau Veritas work to documented procedures in accordance with ISO 9001 Quality Management System. Sample crushers and pulverisers are cleaned mechanically and/or with vacuum. Quartz or blue metal washes are utilised to ensure no carry over contamination between individual jobs.

Criteria	JORC Code explanation	Commentary
		Samples of wash materials are retained for analysis if required. Blanks and reference materials are randomly inserted into every rack 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.	Cyprium collected and submitted for analysis field duplicates at a ratio of 1 in 40 samples to monitor sampling, preparation and analysis. Results have been checked by a suitably experienced Cyprium geologist and cleared as being acceptable.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate for 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.	Au was analysed by lead collection fire assay with AAS finish, which is an industry standard total analysis considered to be appropriate to the style of mineralisation. Mixed acid digest with ICP-OES/MS finish for the remaining elements is a total digest in most cases although some refractory minerals might not be fully digested. The method is considered appropriate to the style of mineralisation.
	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.	Not applicable.
	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.	Cyprium collected and submitted for analysis field duplicates at a ratio of 1 in 40 samples, submitted blank samples for analysis at a ratio of 1 in 40 samples and submitted CRMs for analysis at a ratio of 1 in 20 samples to monitor sampling, preparation and analysis. Results have been checked by a suitably experienced Cyprium geologist and cleared as being acceptable. Bureau Veritas work to documented procedures in accordance with ISO 9001 Quality Management System. A nominal one in twenty (5%) of all samples are analysed in duplicate. This indicates any variance at the analytical stage. In addition, re-splits if required are also analysed to determine the precision of the sample preparation and analytical procedures. Blanks and reference materials are randomly inserted into every rack of samples. These provide a measure of accuracy. Internal quality control data (standards, replicates etc.) can be reported as a separate “quality report” on a basis approved by the client. Samples returning anomalous results will be re-assayed by techniques considered appropriate for the level of analyte encountered.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Intersections calculated by Cyprium Exploration Manager and checked by General Manager – Geology and Exploration.
	The use of twinned holes.	No drillholes have been twinned.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Cyprium logging data were recorded in a notebook, entered in MS Excel and imported into Ocris to confirm all logging codes are valid. Logging and assay data (from Bureau Veritas) were sent to maxgeo consultants for validation and compilation into an SQL database hosted by maxgeo for Cyprium.
	Discuss any adjustment to assay data.	Cyprium has not adjusted any 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.	Drill collar locations were recorded with a handheld GPS; accuracy in the range of +/- 5m. Downhole surveys were collected using an Axis continuous survey gyro tool.
	Specification of the grid system used.	GDA94, zone 50.
	Quality and adequacy of topographic control.	Drill collar locations were recorded with a handheld GPS; accuracy in the range of +/- 5m.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drillhole spacing is considered by Cyprium to be appropriate for the style of mineralisation and stage of exploration.
	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.	Not applicable.
	Whether sample compositing has been applied.	Some analytical samples were collected as 4m scoop split composites. Roughly equal amounts of sample were collected from each of the metre intervals to make up the composite.
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.	Drillholes were angled to cut the orientation of known or interpreted geology and/or mineralisation at as high an angle as possible.
	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.	Not applicable, no sample bias introduced.

Criteria	JORC Code explanation	Commentary
Sample security	The measures taken to ensure sample security.	Samples were collected and delivered by Cyprium personnel to the McMahon Burnett Transport Company Cue depot for delivery to Bureau Veritas Laboratories in Canning Vale WA.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Not applicable.

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 Cue Project, including tenements E20/606, E20/629, E20/630, E20/659 and E20/698 are subject of a JV between Cyprium and Ramelius Resources Limited. Cyprium holds an 80% interest in non-gold rights across the project.
	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.	All tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Outcropping gossans identified in the 1970s by Western Mining Corporation. Exploration conducted from the 1980s to 2007 by Westgold Resources NL and Tectonic Resources NL focussed on gold. Silver Lake Resources acquired the Cue Project from Tectonic Resources in 2007 and commenced regional exploration targeting base metal systems, plus conducting more detailed evaluation of the Hollandaire Prospect. Aircore drilling led to the discovery of primary copper-gold mineralisation at Hollandaire; RC and diamond drilling led to definition of the deposit and a resource compliant with the 2004 JORC Code was estimated in 2012. Musgrave Minerals acquired the Cue project from Silver Lake Resources in 2015. Work conducted included airborne and ground geophysical surveys (magnetics, EM) and drilling (aircore, RC, diamond). Ramelius Resources acquired Musgrave Minerals in 2023.
Geology	Deposit type, geological setting and style of mineralisation.	Base metal sulphide deposits at Cue are hosted in Archean volcanosedimentary rocks, closely associated with felsic or mafic volcanics. Primary mineralisation at Hollandaire is part of a structurally-modified VMS system hosted in felsic volcanics. Flat lying oxide/supergene Cu/Au

Criteria	JORC Code explanation	Commentary
		mineralisation can occur at receptive horizons in the regolith. Mineralisation at the Heeler Prospect is thought to be orthomagmatic, associated with a suite of mafic, high Mg mafic and ultramafic rocks.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length.	Refer to information provided in the body of this announcement.
	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.	No information is excluded.
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.	Drill intercepts are weighted averages of +0.1% Cu. No top cut has been applied.
	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.	Maximum consecutive internal waste (<0.1% Cu) included in the calculated intercepts is 4m.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent calculations have been applied.
Relationship between mineralisation widths and	These relationships are particularly important in the reporting of Exploration Results.	In all cases, downhole lengths have been reported, as true width is not known.

Criteria	JORC Code explanation	Commentary
intercept lengths	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	See above.
	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').	
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.	Included in the body of the 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.	Not applicable, all results 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.	All material data have been reported.
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).	Further exploration, including geological mapping, geophysical surveys and drilling is being planned.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Undergoing compilation and review – to be released when available.