



ASX ANNOUNCEMENT

1 August 2024

Licence Application Granted around Ulytau Uranium Project

C29 Metals expands Ulytau Uranium Project with new contiguous tenement (213km²), strong local support, and a Social Support Agreement signed. Exploration Approvals Advancing.

HIGHLIGHTS

- **C29 has received notification that its application for the southern tenement has been granted.**
- **This tenement granting process has been completed in 15 calendar days demonstrating the efficiency of the Government agencies and their support for the Company's activities.**
- **The southern tenement is the largest of the two applications at ~213km² and is around and contiguous the Ulytau Uranium project.**
- **C29 will immediately commence the exploration approval process for this new southern tenement.**
- **The approval process for the Company's planned exploration programs at the Ulytau Uranium project is at an advanced stage & is on track.**

C29 Metals Managing Director, Mr Shannon Green, commented:

"It is very exciting to have this highly prospective application granted in such a rapid timeframe. This is further demonstration of the positive operating environment in Kazakhstan and the support the company is enjoying".

C29 Metals Limited ("**C29**" or the "**Company**") is pleased to announce that its application for the southern tenement has been granted. This tenement granting process has been completed in 15 days demonstrating the efficiency of the Government agencies and their support for the Company's activities.

The Southern application (application number 1905-EA, lodged 17/07/2024) is contiguous with the Ulytau licence area, and sits immediately to the South and East of the Ulytau Uranium project tenement boundaries. The Southern application area is ~213 km².

The newly granted tenement is interpreted as having a similar mineralised trend to that of the existing Ulytau Project area, refer ASX Announcement "*License Applications Lodged around Ulytau Uranium Project*" dated 24 July 2024 and the further clarification on 25 July 2024.



Figure 1 below shows the interpreted mineralised uranium trend with the new licence applications.

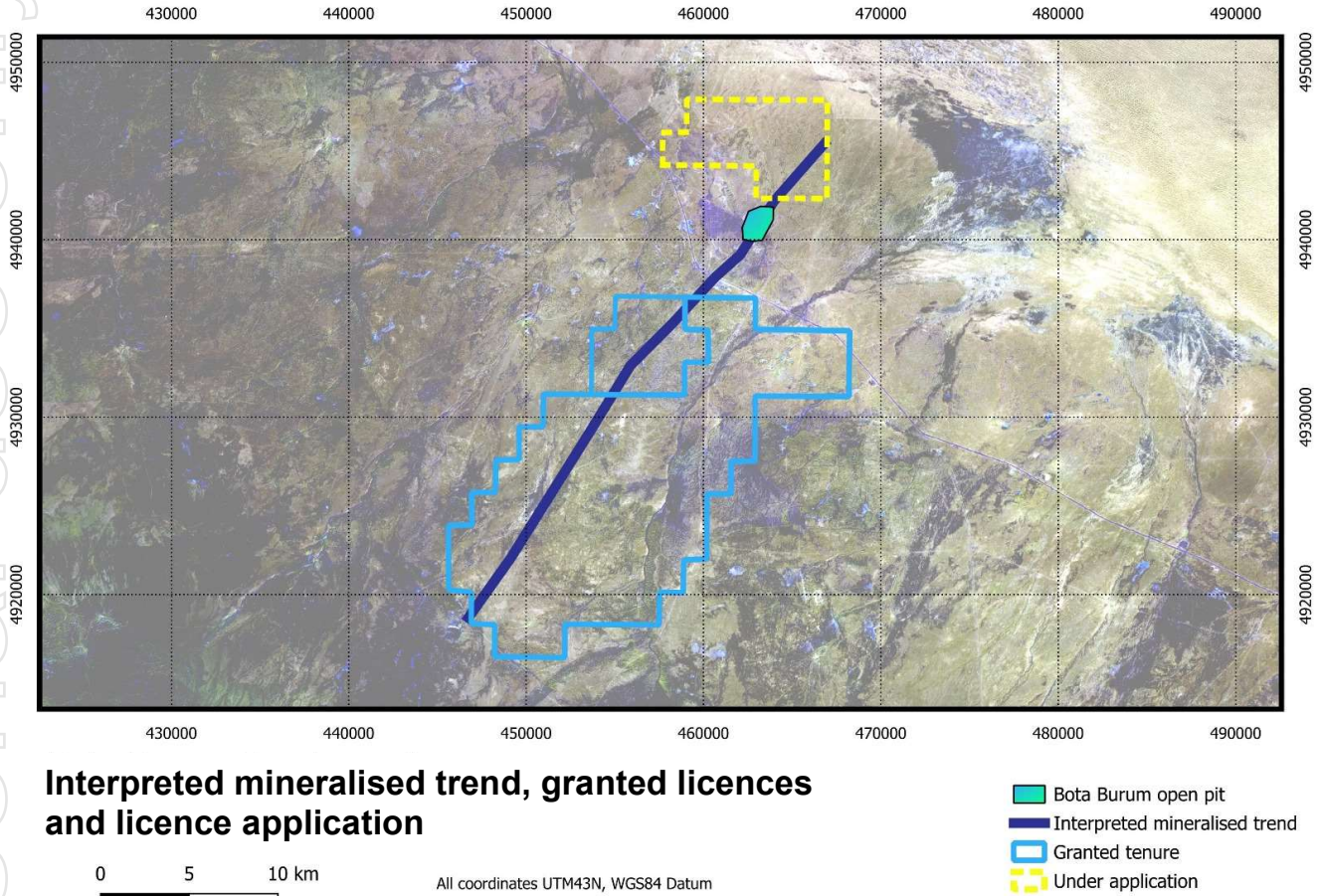


Figure 1 – The interpreted mineralised Uranium trend with the new granted tenement.

Project Location and history

The Ulytau Project is located in the Almaty Region of Southern Kazakhstan approximately 15 km southwest of the Bota-Burum mine, one of the largest uranium deposits mined in the former Soviet Union. Exploration for uranium has been carried out in the area since 1953. Production of Uranium at the Bota Burum mine next to the village of Aksuyek commenced in 1956 and continued until 1991¹.

Total mined reserves of Bota Burum are quoted at 20,000 tonnes of Uranium (44 million pounds)^{1,2}.

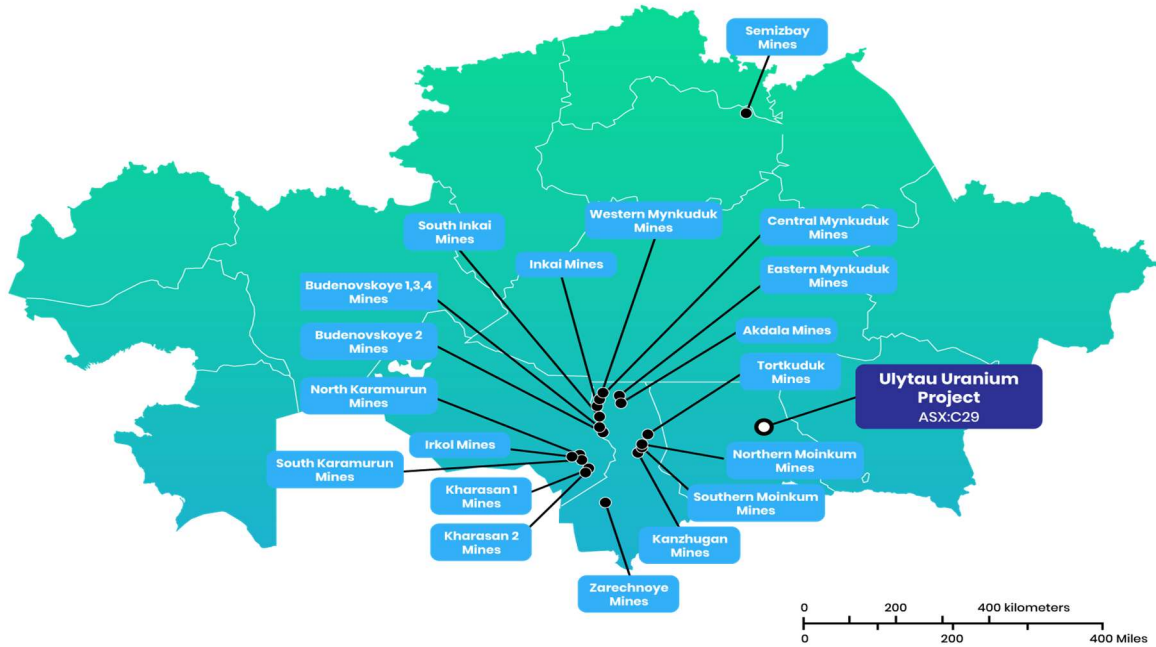


Figure 2 – Ulytau project location in relation to other Kazakhstan Uranium mines.

- 1- https://zakon.uchet.kz/rus/history/P010001006_/14.04.2010 - Translated from Russian, accessed 19 07 24.
- 2- https://uk.wikipedia.org/wiki/Рудник_Бота-Бурум - Translated from Russian, accessed 19 07 24.

This announcement has been authorised by the Board of C29 Metals Limited.

For further information:

Shannon Green
 Managing Director
 T: +61 (0) 400 597 562
 E: sgreen@c29metals.com.au

Jane Morgan
 Investor & Media Relations
 T: +61 (0) 405 555 618
 E: jm@janemorganmanagement.com.au

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