



ASX ANNOUNCEMENT

4 September 2024

Licence Application Granted for Ulytau Uranium Project

C29 Metals expands Ulytau Uranium Project with new tenement (~39km²), strong local support, and a Social Support Agreement signed. Exploration Approvals Advancing.

HIGHLIGHTS

- **C29 Metals has received notification that its application for the northern tenement for the Ulytau Uranium Project located in Kazakhstan has been granted.**
- **The tenement granting process has been completed in 48 calendar days further demonstrating the efficiency of the Government agencies and their support for the Company's activities.**
- **The northern tenement sits to the north of the Ulytau Uranium Project tenement and immediately north of the historic Bota Burum Uranium mine.**
- **The northern tenement is interpreted as having a similar mineralised trend to that of the existing Ulytau Project area¹.**
- **C29 Metals will immediately commence the exploration approval process for this new northern tenement.**
- **The approval for the Company's planned exploration drilling programs at the Ulytau Uranium Project is at an advanced stage & is on track.**

C29 Metals Limited ("C29" or the "Company") is pleased to announce that its application for the northern tenement has been granted in 48 calendar days.

The Northern application sits to the north of the Ulytau Uranium project tenement and immediately North of the historic Bota Burum Uranium mine. The Northern licence application area is ~39 km².

The northern tenement is interpreted as having a similar mineralised trend to that of the existing Ulytau Project area¹.

C29 Metals Managing Director, Mr Shannon Green, commented:

"Another very exciting step in executing our stated strategic plan for rapid growth with this highly prospective application being granted in such a rapid timeframe. Continuing to demonstrate the positive operating environment in Kazakhstan and the support the Company is receiving".

1. 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 newly granted tenement.

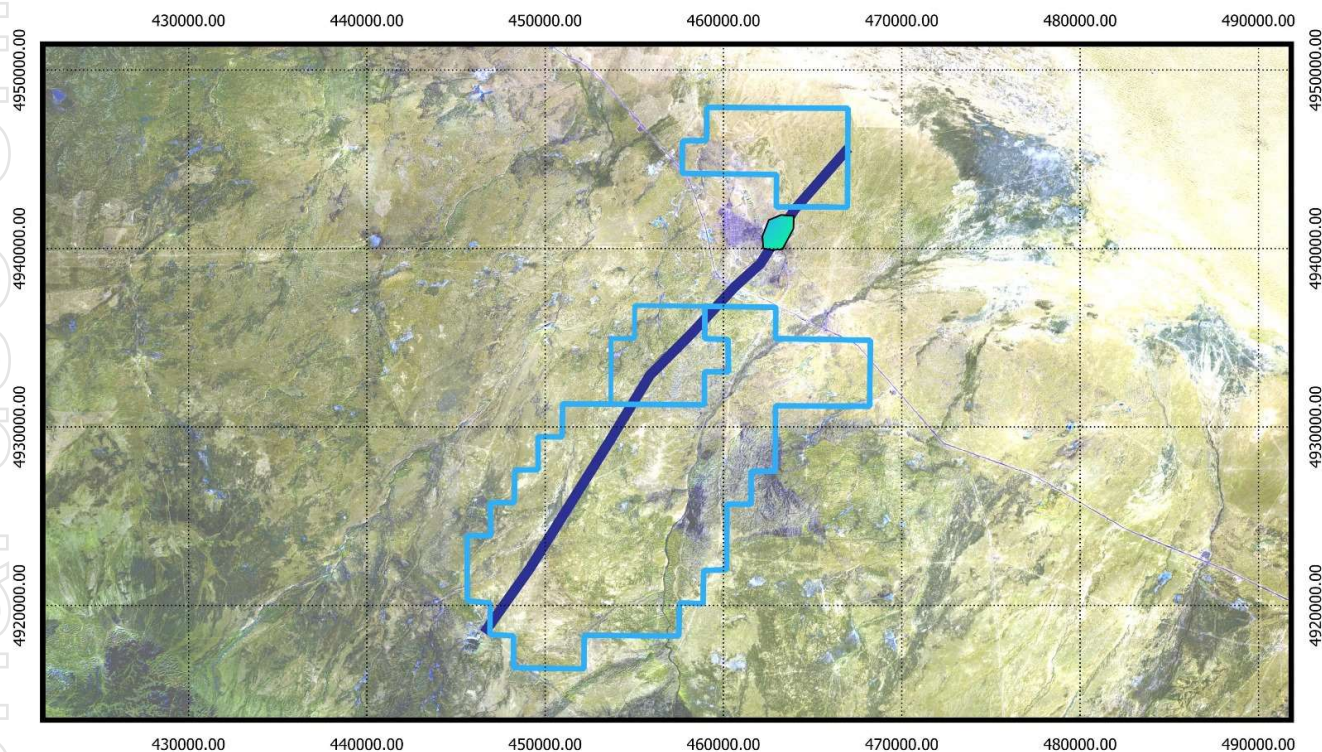


Figure 1: Interpreted mineralised trend and granted licences

□ Granted tenure
— Interpreted mineralised trend
■ Bota Burum open pit

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

Project Location and History

The Ulytau Uranium 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 1991².

Total mined reserves of Bota Burum are quoted at 20,000 tonnes of Uranium (44 million pounds)^{2,3}.

2. https://zakon.uchet.kz/rus/history/P010001006_/14.04.2010 – Translated from Russian, accessed 19 07 24.

3. https://uk.wikipedia.org/wiki/Рудник_Бота-Бурум – Translated from Russian, accessed 19 07 24.

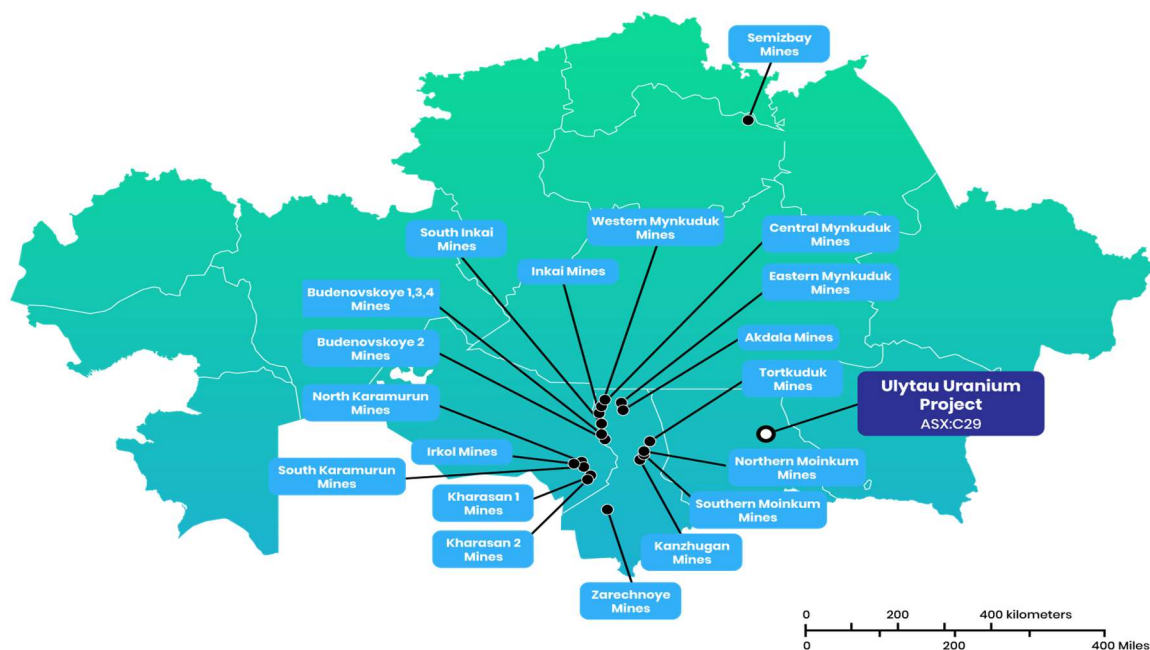


Figure 2 – Ulytau project location in relation to other Kazakhstan Uranium mines.

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

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