ASX RELEASE (28 OCTOBER 2024)

Tartana Positive Metallurgical Copper Testwork

Highlights:

- Tartana D15 assays confirm broad zones of copper mineralisation including 76 m @ 0.60% Cu, 178 m @ 0.40% Cu or 221 m @ 0.35% Cu, all from 31 m depth downhole.
- Excellent copper recoveries (89%) to saleable copper concentrate when testing a sample that was below the resource grade average.
- Bulk Sample Tomra ore sorting results indicate that using this process will result in a 72% grade increase and recover 71% of the contained copper.
- Mineralisation trends indicates the presence of a higher grade zones (1 million tonnes @ 0.82% Cu) enabling the potential for a high grade starter pit with the remaining resource at 8.5 million tonnes @ 0.38 % Cu which can be upgraded if required.
- The results form part of a Scoping Study which will investigate options for third party processing and/or installation of a copper sulphide crushing, milling and flotation plant or a combination of both. This is separate from the current copper sulphate pentahydrate production which is ongoing.

Tartana Minerals Limited (ASX: **TAT**) (the **Company**), is pleased to advise that it has received assays and metallurgical testwork based on sampling the D15 metallurgical hole drilled in May this year. D15 hole was a diamond hole drilled at initially PQ size and decreasing to HQ size and drilled to 300 metres depth and was drilled parallel and below TRC098 which had previously intersected 77 m @ 0.62% Cu.

The hole was successfully completed on 13th May 2024. The assay and metallurgical data have now been received and as discussed below, have returned positive results which can be incorporated into a Scoping Study which will also consider processing options. These options include third party processing and/or installation of a copper sulphide crushing, milling and flotation plant and which may be a combination of both.

Tartana Primary Copper Mineralisation

The Company has previously advised the presence of primary copper (chalcopyrite) mineralisation below the Tartana pit floor and in early 2023 reported 45,000 tonnes of contained copper resource to 130 m depth (see ASX release dated 9 February 2023). The details are outlined in Figure 1.

Resource Category	Zone	Tonnes (Kt)	Cu Grade (%)	Density (t/m^3)	Contained Cu (t)
Indicated	Transitional	1,563	0.51	2.63	7,972
Inferred	Oxide	152	0.34	2.63	518
Inferred	Transitional	1,252	0.47	2.63	5,884
Inferred	Fresh	7,072	0.43	2.63	30,407
Total		10,039	0.45	2.63	44,781

Figure 1. (a) Oxide, transitional and primary (fresh) resource estimation for the Tartana open pit using inverse distance estimation and a 0.2% Cu cutoff grade. (b) Primary copper mineralisation from drillhole D15.

The resource grade and tonnage for the total primary and transitional resources at different cut-off grades are presented in Figure 2.

Cutoff Grade	TRANSITIONAL & OXIDE RESOURCES			TOTAL PRIMARY AND TRANSITIONAL		
(% Cu)	Tonnage (t)	Cu (%)	Contained Cu (t)	Tonnage (t)	Cu (%)	Contained Cu (t)
0	4,082,062	0.38	15,577	13,214,997	0.37	48,935
0.1	3,676,819	0.42	15,351	12,299,127	0.39	48,026
0.2	2,971,516	0.48	14,371	10,037,553	0.45	45,008
0.3	2,090,093	0.58	12,183	7,086,167	0.53	37,515
0.4	1,503,603	0.67	10,090	4,623,416	0.63	29,080
0.5	1,044,386	0.78	8,102	3,044,249	0.72	21,996
0.6	707,985	0.88	6,225	1,981,924	0.81	16,137
0.7	456,542	1.01	4,601	1,176,296	0.93	10,894

Figure 2. Transition and primary resources at different cut-off grades (Reported 9th February 2023)

The Company has designed a drilling programme with a target of increasing the current resource to greater than 100,000 tonnes of contained copper which includes drilling to test mineralisation below 130 m depth and also shallower mineralisation on the periphery of the resource.

However, prior to embarking on this drilling campaign, in May 2024 the Company drilled a metallurgical test hole (D15). This was a diamond hole drilled with large diameter core commencing with PQ size and then reducing to HQ core to increase the recovered core sample. It was drilled to 300 metres depth and was drilled parallel and below TRC098 which had previously intersected 77 m @ 0.62% Cu although D15 was drilled beyond the edge of the existing resource. The purpose of the hole was to:

- Test mineralisation trends including continuity downdip from TRC098 and other nearby holes and beyond the existing resource.
- Check assay grade variability between chips from the earlier RC drilling and diamond drill core.
- Inspect geological features such as lithologies, bedding trends and structural logging.
- Provide an adequately sized sample for flotation and recovery testwork to produce a saleable copper concentrate.

- Provide a large bulk sample for testing for Tomra ore sorting

The hole was successfully drilled and completed on 13th May 2024. An outline of the findings is presented below.

Figure 3. Drilling of DD15 in May 2024.

D15 Mineralised Intersections

The diamond core from D15 has been halved and then quarter cored with one quarter sent for assay at SGS in Townsville. The following broad intersections have been estimated from the assay data (See Figure 6).

From m	To m	Intersection m	Cu	Ag g/t	Au g/t	Co ppm
31	107	76	0.60%	6.0	0.03	34.1
31	180	149	0.44%	4.5	0.03	25.9
31	199	168	0.42%	4.2	0.02	25.1
31	209	178	0.40%	4.1	0.02	24.4
31	233	202	0.36%	4.0	0.02	23.4
31	243	212	0.35%	3.9	0.02	22.9
31	256	225	0.34%	3.8	0.02	22.4
31	293	262	0.30%	3.8	0.02	20.5

Figure 6. Key intersections from D15. Hole depth was 300m.

The hole is drilled on backfill in the old pit with 0 -16.7 m representing this material. In Figure 6 the first intersection (76 m @ 0.60% Cu from 31m downhole) is similar to the earlier intersection (77m @ 0.62 % Cu from 14 m) intersected in TRC098. (Hole TRC 098 results were first reported 4 January 2023). The closeness in the intersection width and average grades is encouraging and suggests there is reliability in the mineralisation defined by the previous RC drilling and subsequent resource estimations.

However, the intersections listed in Figure 6 from D15 drill hole also show that there is a significant increase (more than doubling) in the intersection length when the average copper grade decreases from 0.6% Cu to around 0.4% Cu. This also triples if the average grade decreases to around 0.3% Cu.

The Company is investigating the optimal grade as it is influenced by several factors including changing strip ratios, advantages in using Tomra ore sorting on all or part of the ore feed and overall processing costs.

Geological and Mineralisation Continuity

D15 core logging as well as the assay data have provided evidence of both geological and mineralisation continuity which is expected. Geological units were dipping steeply to the southwest and in line with the geological model.

Metallurgical Recovery Tests to Saleable Concentrate

The metallurgical testwork returned very positive results despite that initial grade of samples being submitted were low at 0.28 % Cu and below the resource grade average of 0.43% Cu using a 0.2% Cu cut-off grade. This is interpreted to stem from the fact that the ore mineralogy is relatively simple e.g. chalcopyrite – pyrite in a relatively barren arkosic sandstone. In addition, covellite is present but only as black coatings on chalcopyrite.

The testwork results can be summarised as follows:

- Highest feasible recovery = ~89% producing a minimum-grade saleable con (20% Cu)
- Highest feasible con grade = 25% Cu at ~84.9% recovery

The results are plotted on Figure 7 and shows the areas where the above parameters plot with the large and small green circles on the right hand side of the chart.

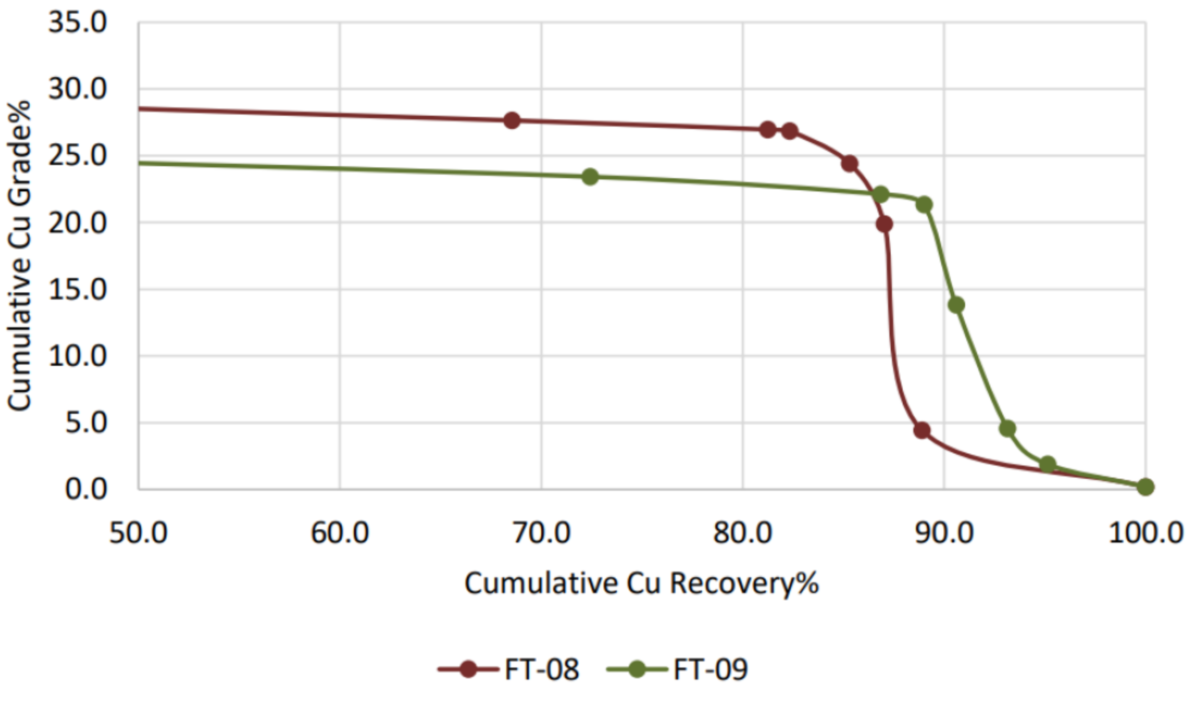

Figure 7. Cumulative Cu recovery and concentrate grades.

The saleable concentrates produced were generally low in penalty elements although more work may be required to ensure lower As and Bi levels (see Figure 8).

	Penalty Limit (ppm)	FT-08 Con (ppm)	FT-09 Con (ppm)
Arsenic – As	2000	2120	1110
Antimony – Sb	500	216	238
Bismuth – Bi	200	274	247
Cadmium – Cd	300	38	27
Lead – Pb	10000	4900	2560
Nickel + Cobalt – Ni + Co	5000	478	387
Selenium – Se	300	< 25	< 25
Zinc – Zn	30000	9640	6440

Figure 8. Concentrate assays showed arsenic and bismuth to be slightly above the respective penalty limits:

Higher head grades generally translate to higher flotation recoveries so it is anticipated recoveries will increase above 90% with higher feed grade.

Tomra Ore Sorting

Tomra was supplied with a 400 kg bulk sample from half core from hole D15. The Tomra testwork process involves crushing the sample to less than 40 mm and screening off the fines which are less than 8 mm in size. The fines naturally upgrade as rocks with a high sulphide content preferentially report to the fines as sulphides break more easily than other parts of the rock. The 8 mm to 40 mm size fraction is then run through the ore sorter with the rejects from the first run then process through a second run. The ore is sorted using x-rays to detect the presence of sulphides. The sorted 8 – 40 mm fraction is then combined with the unsorted fines to potentially produce a final product for processing in a grinding and flotation circuit.

The results of the ore sorting from the earlier trial sample and the recent bulk sample are summarised in Figure 9.

Sample	Sample size kg	Metal Recovery	Grade Increase	Initial Sample Grade % Cu
Trial Sample	18.4	76%	94%	0.28%
Bulk Sample	650	71%	72%	0.26%

Figure 9. Results from the Tomra ore sorting trials for both the Trial Sample and the Bulk Sample.

A more detailed summary of the ore sorting results for the bulk sample are presented in Figure 10.

	Mass		Copper						
	(kg)	Deportment	Grade (%w/w)	Upgrade Multiple	Mass (kg)	Deportment	Deportment to Oxides	Deportment to 2nd-ries	Deportment to Primary
Feed (ore)	671.0		0.258%		1.728		6.9%	3.0%	90.2%
Fines	85.4	12.7%	0.276%	1.1	0.236	13.6%	1.3%	0.4%	11.9%
Product 1	35.6	5.3%	1.540%	6.0	0.548	31.7%	1.5%	0.7%	29.5%
Product 2	156.0	23.2%	0.287%	1.1	0.448	25.9%	2.2%	0.8%	22.9%
Waste	394.0	58.7%	0.126%	0.5	0.496	28.7%	1.8%	1.0%	25.9%
Fines + Prod 1 + Prod 2:	277.0	41.3%	0.445%	1.7	1.232	71.3%	5.1%	1.9%	64.3%

Figure 10. Detailed ore sorting results for the bulk sample.

The Bulk Sample data suggests that using this process will result in a 72% grade increase while recovering 71% of the contained copper. The sample also had a copper grade (0.26% Cu) which was below the resource grade average grade and it is likely that higher grade material will result in a higher upgrade and recover a greater proportion of the metal content.

Resource Zonation

With the drilling of D15, BMS Pty Ltd has reviewed the existing resource model with a particular focus on mineralisation in the existing open pit and excluding the Northern Zone. As evident from the intersections in D15 (see Figure 6), significant mineralised intersections are present at lower average copper grades.

BMS has segregated a mineralised zone covering grades greater than 0.6 % Cu and estimating the remaining resource. The rationale is that a higher grade resource may be processed without using Tomra ore sorting upgrading which lower grade mineralisation could be ore sorted, if required.

The resource is estimated at 1 million tonnes at 0.82% Cu for 8652 tonnes of contained Cu using a 0.6 % Cu cut-off grade (see Figure 11). This resource lies within the existing resource which has been estimated to 130 m depth. If this is excluded from the existing resource, the remaining resource in the open pit is 8.5 million tonnes at 0.38 % Cu for 32,300 tonnes of contained Cu using a 0.2% Cu cut-off grade (see Figure 12).

	Cut-off Grade (% Cu)	Average Cu Grade (%)	Tonnage	Contained Copper (t)	Contained Copper (Transition & Primary) (t)
Oxide	0.6	0.80%	32,481	260	
Transition	0.6	1.01%	263,592	2,662	2,662
Primary	0.6	0.75%	763,923	5,729	5,729
Total	0.6	0.82%	1,059,996	8,652	8,392

Figure 11. Resource in the Tartana open pit using a 0.6 % Cu cut-off grade. Resource to 130 m depth.

	Cut-off Grade (% Cu)	Average Cu Grade (%)	Tonnage	Contained Copper (t)	Contained Copper (Transition & Primary) (t)
Oxide	0.2	0.47%	566,935	2,677	
Transition	0.2	0.40%	1,355,030	5,431	5,431
Primary	0.2	0.37%	6,533,757	24,191	24,191
Total	0.2	0.38%	8,455,722	32,299	29,622

Figure 12. Resource in the Tartana open pit using a 0.2 % Cu cut-off grade and excluding the higher grade resource outlined in Figure 11. Resource to 130 m depth.

The resource zones are highlight in Figure 13 (plan view) with the green representing the higher grade portions in Figure 11 and the red representing the broader in pit resource.

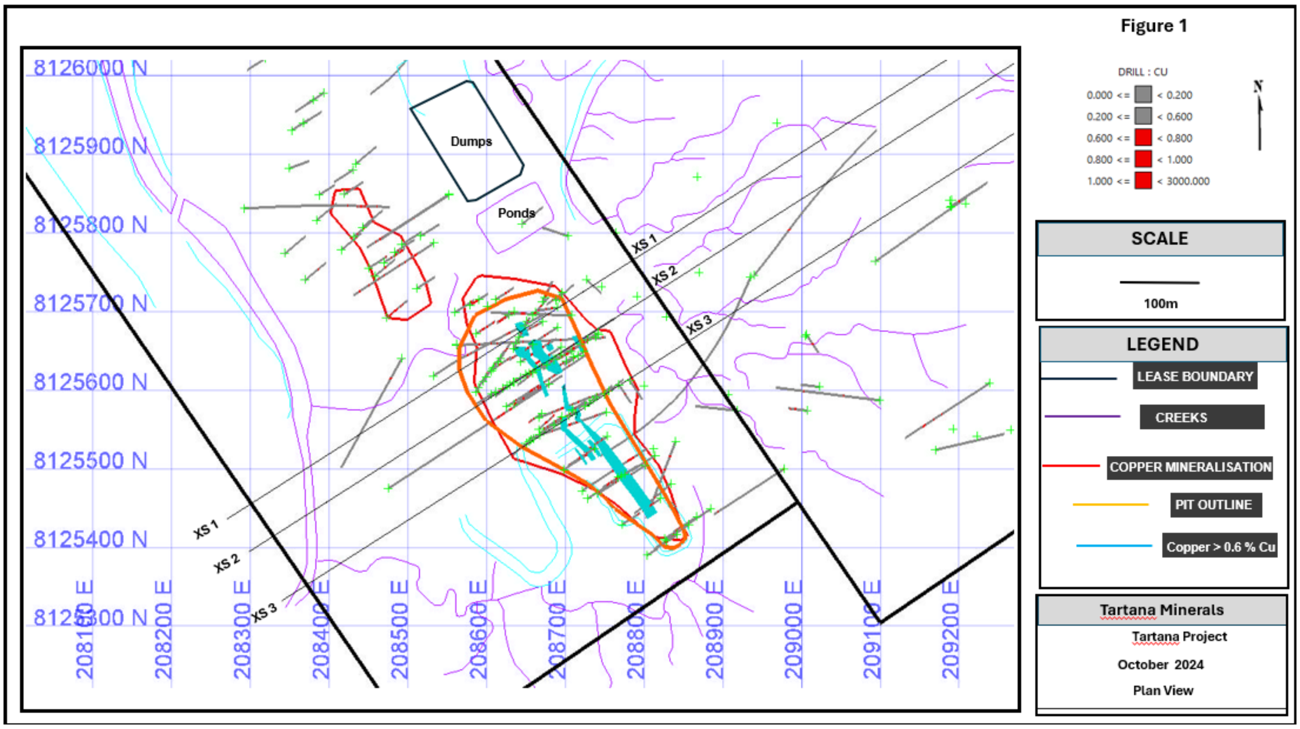

Figure 13. Plan view of the Tartana open pit with the higher grade zone in green and the broad resource limits in red.

A cross section showing the resource outlined is presented in Figure 14 (middle cross-section on Figure 13). Figure 14 also shows the trace of Drillhole D15 which extends well beyond the resource outline. A focus of future drilling and the Scoping Study will be to increase resource both across strike and down dip – particularly given the excellent metallurgical recoveries and the ability to utilise Tomra ore sorting if required.

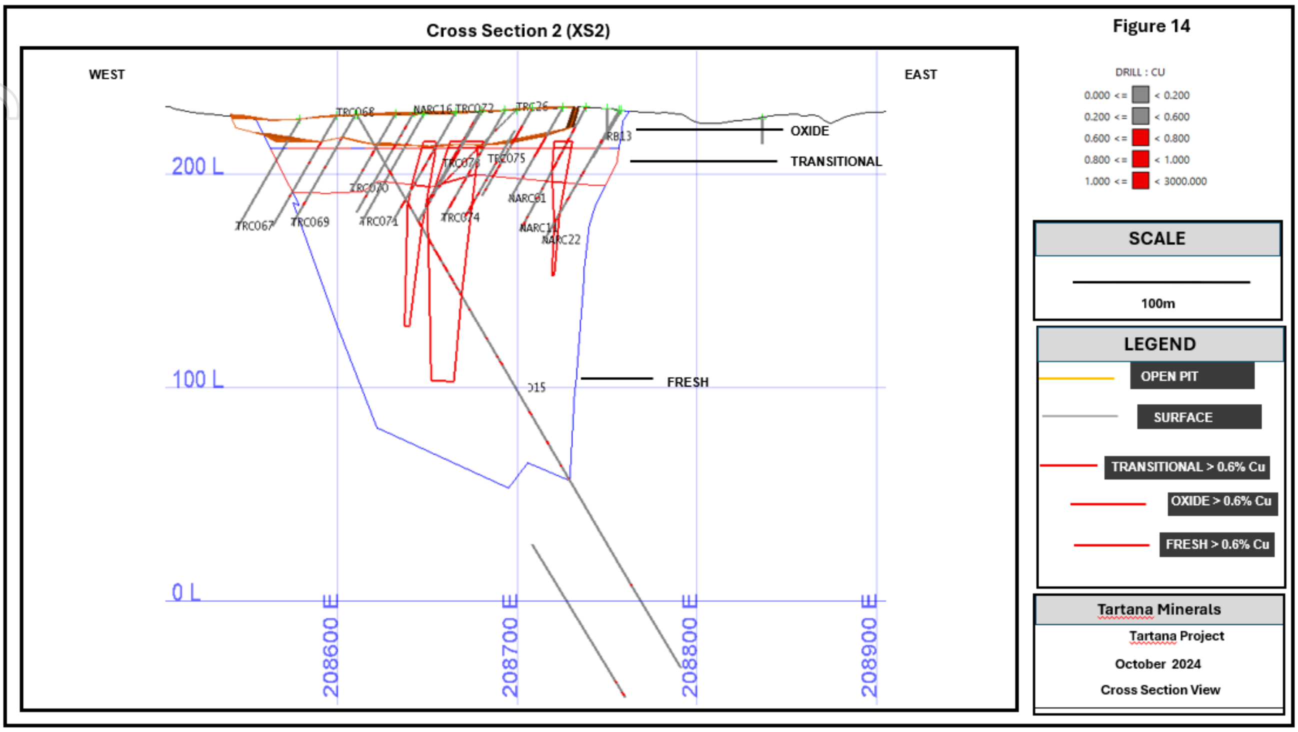

Figure 14. Cross section showing the trace of DH 15 and other drilling, the outlined of the higher grade zone (green) and the existing resource (blue).

ENDS

This announcement has been approved by the Disclosure Committee of Tartana Minerals Limited (ASX: TAT).

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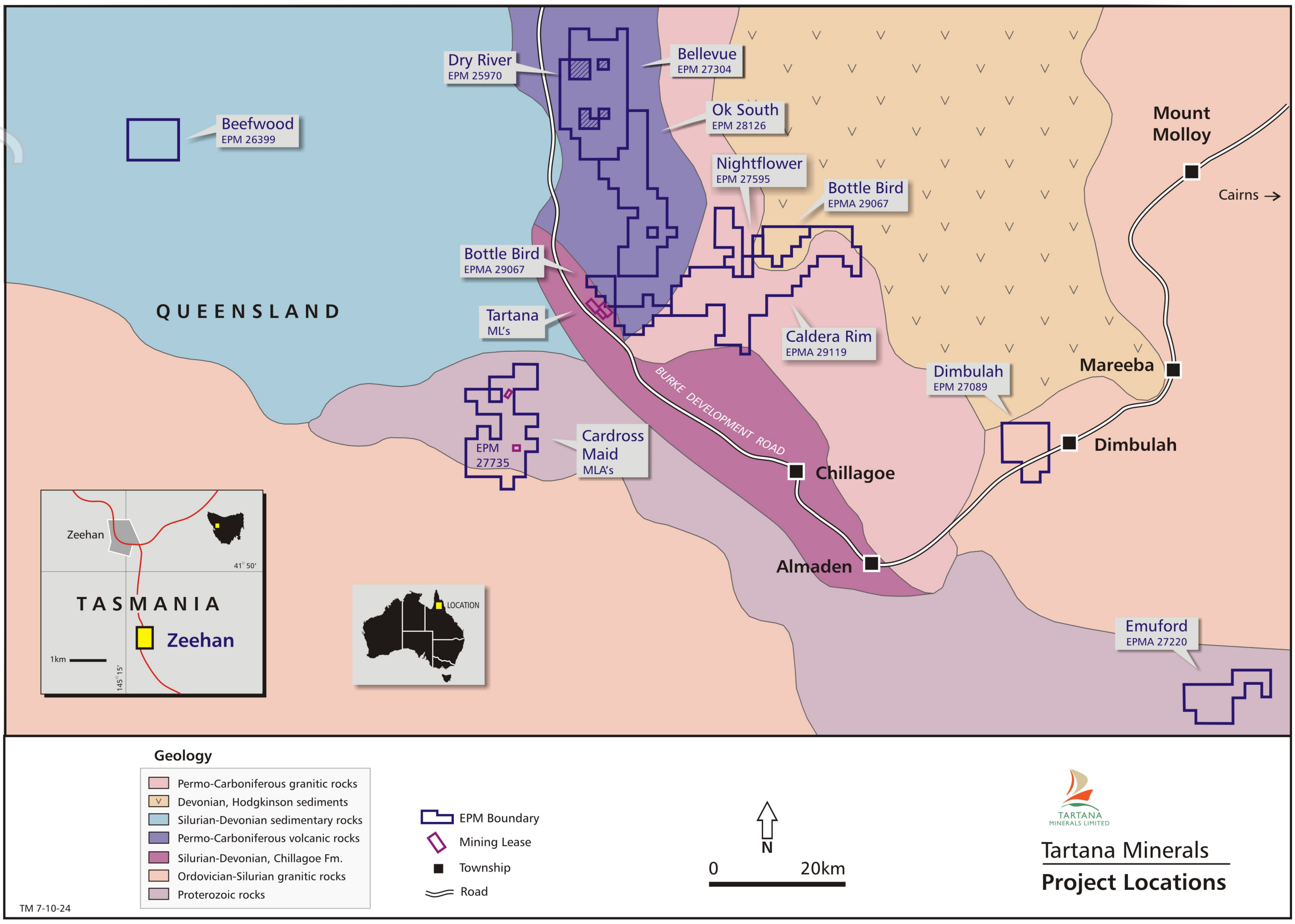
About Tartana Minerals Limited (ASX:TAT)

Tartana Minerals Limited (ASX:TAT) is a significant copper producer and a copper, gold, silver and zinc explorer and developer in the Chillagoe Region of Far North Queensland. TAT owns several projects of varying maturity, with the most advanced being the Tartana mining leases, which contain an existing heap leach – solvent extraction – crystallisation plant nestled between its Tartana, Queen Grade zinc, and Mountain Maid gold projects.



Disclaimer Regarding Forward-Looking Statements

This ASX announcement contains various forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors that could cause actual values or results, and performance or achievements to differ materially from the expectations described in such forward-looking statements. Tartana Minerals Limited does not give any assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

Competent Person's Statement

The information in this announcement that relates to Exploration Results and Mineral Resource Estimates is based on information compiled by Dr Stephen Bartrop who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Fellow of the Australian Institute of Geoscientists. Dr Bartrop has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity that is being 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.' Dr Bartrop is an employee of Tartana Minerals Limited, and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	RC – riffle splits Majestic • Diamond – ¼ core cut – Outokumpu. ¼ to ½ core CEC – diamond core was used in the total Majestic MRE but only for zonal trends in the Transitional model. • Rock chip – channel – Majestic • R3D 2022 Program – RC splits • TAT 2024 Program – DD splits
Drilling techniques	• 5.5in RC and Diamond Core • R3D 2022 Program – RC utilizing truck mounted Drill Rig and Compressor • TAT 2024 Program – DD utilizing truck mounted Drill Rig and Compressor
Drill sample recovery	• Exceeds 98% through Transitional zone. • 86% RC total excluding 0-2 m when establishing a 2m casing in every hole. • All samples were 3-5 kg. • R3D 2022 Program – RC recoveries exceed 95% in bedrock, except where cavities from undocumented underground workings, whilst more variable in overlying fill material from 60=95% • TAT 2024 Program – DD recoveries exceed 95% in bedrock
Logging	• Detailed logging • The geology of all previous holes was standardized to the Majestic methodology which also matched the detailed geological mapping. • R3D 2022 Program – logging has been completed for normal drill control • TAT 2024 Program – logging has been completed for normal drill control
Sub-sampling techniques and sample preparation	***• Analabs Townsville:*** ***o Dry, Fine Pulverise – GP032*** ***o Cu by GA145 – Mixed Acid Ore Grade AAS.*** ***o Co, As, Ag by Ga140 - where applicable*** ***o Au by GG308 – 30g Fire assay fusion AAS finish.*** ***o Specific Gravity – OM 605 Air Pycnometer*** ***o R3D 2022 Program - All chips have been washed and cleaned of drill mud and*** ***polymers prior to logging, photographing and storing.*** ***o TAT 2024 Program - All core have been washed and cleaned of drill mud and*** ***polymers prior to logging, photographing and storing.***
Quality of assay data and laboratory tests	• Analabs Townsville – standard methods for copper ore grade assay • Metallurgical samples – Cu by ICP587

	• R3D 2022 Program – RC samples were dispatched to SGS Laboratories in Townsville and tested for copper, silver, and gold when silver assayed > 10ppm. • TAT 2024 Program – DD samples were dispatched to SGS Laboratories in Townsville and tested for copper, silver, and gold when silver assayed > 10ppm. • Contract with laboratory in place to complete ore grade base metal assays.
Verification of sampling and assaying	• Internal duplicate samples (98%+ correlation) • Check sampling during metallurgical testing. Composite metallurgical feed grade sampling matches 95% RC assaying • R3D 2022 Program – No repeat assays or laboratory assays undertaken to date. R3D currently has external base metal standards on site. These were inserted at a rate of each 20th sample (5%) in the RC sampling. Repeat and other QAQC steps will be based on assay results. • TAT 2024 Program – No repeat assays or laboratory assays undertaken to date. TAT currently has external base metal standards on site. These were inserted at a rate of each 20th sample (5%) in the RC sampling. Repeat and other QAQC steps will be based on assay results.
Location of data points	• Fully surveyed theodolite which was tied into mining and topographic features. • Later differential GPS controls completed on some of the Solomon Copper infill drilling. • R3D 2022 Program – Handheld GPS reading 10+ satellites with a nominal accuracy of 5m was used for initial location of collar. R3D has completed a drone LIDAR over the whole of the four mining leases. This will enable to improve accuracy of the collar location down to DGPS quality. A Public Survey Mark (PSM) is located between Tartana and King Vol for survey control. • TAT 2024 Program – Handheld GPS reading 10+ satellites with a nominal accuracy of 5m was used for initial location of collar
Data spacing and distribution	• 50m lines 12.5 – 25m along lines. • R3D 2022 Program – Sampling was completed at 1m intervals for the RC chips • TAT 2024 Program – Sampling was completed at 1m intervals for the DD ½ core samples
Orientation of data in relation to geological structure	• Right angles to prevailing geological strike • Holes drilled angled 45-65. Average 60% true width • R3D 2022 Program – The drilling was designed to test the steeply dipping copper zones at right angles to the surface strike. • TAT 2024 Program – The drilling was designed for metallurgical test work. .
Sample security	• Onsite supervision at all times • Delivered to laboratory designated secure transport. • R3D 2022 Program – Security is in place at the mine site and a reliable transport agent has been engaged to transport the samples to the laboratory in Townsville. • TAT 2024 Program – Security is in place at the mine site and a reliable transport agent has been engaged to transport the samples to the laboratory in Townsville.
Audits or reviews	Nil

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• Four granted Mining Leases at Tartana - ML4819, 4820, 5312, and 20489.
Exploration done by other parties	• CEC – diamond drilling results used in the deeper majestic primary resource calculations • Outukumpu – Deep diamond drilling Tartana Flats and partly Tartana Hill • Dominion – limited to Queen Grade zinc – not in the Majestic Resource Statement • Adam – Drilling at Queen Grade only • Aztec – resampling and relogging at Queen Grade only • Solomon Copper – RC and diamond completed on Tartana Hill. Postdate Majestic drilling. Shallow RC results match the majestic shallow RC results – however survey control and check assays were not completed.
Geology	• Porphyry copper intruded into structurally deformed sediment. • Within the Tartana Hill resource area – structural complexity was low. • Mineralising intrusive currently exposed in the southern pit area. • Weathered oxide copper – red ochre, limited malachite and azurite.
Drill hole Information	• 5.5in RC completed by Majestic and Solomon Copper. • All samples were collected ex cyclone and riffle split on site. • Later metallurgical samples were resplit before larger samples were collected for check assay and test work. • Majestic RC drilling completed by Drill Torque, Townsville in one campaign with no issues. • NQ4 completed by Outokumpu • BQ to NQ by CEC. • Downhole surveys only completed by Outokumpu that demonstrated a consistent lift down hole. Corrections were applied to all CEC diamond hole traces but not to the Majestic RC holes due to their shallow depths. Application of the lift correction fixed major issues in the older non JORC CEC Ore Reserves and brought all Tartana Hill intersections into the one zone. • R3D 2022 Program – RC drilling by AED contractors • TAT 2024 Program – DD drilling by AED contractors
Data aggregation methods	• Completed on a range of cut off grades. • Minimum intersection taken as four metres. • Intersections in the collar of each hole were individually

Criteria	Commentary
	evaluated to exclude soil, dump and scree contamination or pad fill. • R3D 2022 Program – Drill intervals were determined for zones averaging >5,000 ppm copper • TAT 2024 Program – Drill intervals were determined for zones averaging >5,000 ppm copper
Relationship between mineralisation widths and intercept lengths	• Average 60% of true width. • R3D 2022 Program – R3D sampled all mineralized zones (as defined by as a minimum of 1% total sulphide and/or shearing). Non mineralised sections (as defined by the geological chip inspection) will be completed only where they abut mineralized zones. • TAT 2024 Program – R3D sampled all mineralized zones
Diagrams	Full maps, plans, cross sections • R3D 2022 Program TAT 2024 Program – see main body of report
Balanced reporting	• Yes. Multiple reports by multiple companies and independent geologists.
Other substantive exploration data	Past mine data. • All above companies completed additional exploration and development including geological mapping, geochemistry, surveying, geophysics and shallow to deep open hole percussion drilling. This drilling is excluded from any calculations due to poor recoveries. • Tartana Hill and Tartana Flats mineralisation 9estensions to the north of the Hills open cut) are also well defined by detailed IP geophysics. • Clutha also completed early drill and exploration – drill collars were not able to be located so has been excluded from the database.
Further work	• Future drilling program to upgrade mineral resource estimates at Tartana pit.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Commentary
Database integrity	CEC old data – contained in open file reports registered with the Queensland Government. Converted to a standardized format by Outokumpu and retained in excel spreadsheets. • All Majestic data was manually logged onto paper and then transferred to excel spreadsheets. • All Majestic paper records are still in existence and held by the author. • Majestic laboratory assays were supplied digitally as well as

Criteria	Commentary
	paper records. • Later Solomon Copper data has been recorded on both paper files and excel spreadsheets. • All Majestic RC and Solomon Copper diamond is fully photographed. Outokumpu diamond core was photographed but only select photographs of specific structural features have been retained. • R3D 2022 Program – RC drilling data and assays compiled by R3D Resources • R3D Resources have compiled all existing spreadsheets into a Vulcan database for modelling and for verification
Site visits	GR has a number of site visits to the Tartana pit
Geological interpretation	Sheeted vein and structural deformation along bedding planes with oblique structures outside of the resource area. • Validated by mining. • R3D has also completed structural mapping of the exposures on the open cut walls – but this is east of the resource area. • The CPs also traversed the pit floor in the Transitional zone and noted significant copper mineralisation. As part of the current site environmental management the surface was ripped and also limed. Surficially malachite is now widespread but shallow in the exposed section of the Transitional zone.
Dimensions	• 620m by 190m by 130m indicated and inferred mineral resource
Estimation and modelling • techniques	A Mineralised Envelope was modelled using Oxide, Transitional and Fresh from geology logs from 2022 drilling programme. A second Mineralised Envelope >0.6% Cu was modelled using Oxide, Transitional and Fresh from geology logs from 2022/2024 drilling programme. • The 3D wireframe file of the single domain was created in Vulcan <table><tr><th>Hole Type</th><th>Drill hole Series</th><th>Drill hole Number</th><th>Resource Metres</th></tr><tr><td>RC</td><td>NARC</td><td>11</td><td>478</td></tr><tr><td>RC</td><td>TRC</td><td>78</td><td>2652</td></tr><tr><td>DD</td><td>TDH</td><td>7</td><td>762</td></tr><tr><td>DD</td><td>TRDH</td><td>4</td><td>730</td></tr><tr><td>DD</td><td>D</td><td>1</td><td>400</td></tr><tr><td>Total</td><td></td><td>101</td><td>5022</td></tr></table>A Vulcan block model was created by BMS for the MRE with a block size of 5 m NW-SE × 5 m NE-SW × 5 m vertical with subcells

Criteria	Commentary
	of 1 m× 1 m × 1 m.

Model Name	X	Y	Z
Origin	209000	8125300	400
Offset	-800	-300	-600
Offset	-100	100	0
Block Size (sub-blocks)	5 (1)	5 (1)	5 (1)

Variables	Description
Cu	unCut Grade - reportable
Min_Domain	Mineralisation domain
Avg_dist	Average distance to samples
zone	Insitu, mined etc
holecount	Number of drill holes
BD	Bulk Density
Mined	Mined or Insitu
Ox	oxidation
Numsam	Number of Samples used for Block grade interpolation

Inverse Distance (IVD) interpolation with an oriented ellipsoid

search was used to estimate Cu grade in domains for Oxide,

Transitional and fresh rock

• A first pass long axis radius of 45 m with a minimum number of

informing samples of 10 was used. The major axis radius was

increased to 90 m for the second pass. A third pass with an

increased search radius of 1,032 m and a decrease in the

minimum number of samples from 8 to 2 was required to fill

blocks within the extremities of the resource wireframes (see

tables below)

• - ~40% of the resource volume filled in the 1st pass, ~30% in the

2nd pass and the remainder in the 3rd pass for Tartana Creek

• No high-grade copper cuts were applied to Tartana Creek or

Tartana deposits

• A bulk density value of 2.63 t/m3 was applied to Tartana

Transitional

• Search and estimation parameters below

Criteria	Commentary
	Pass / Min Sample / Max Sample / Distance (m): 1 / 8 / 40 / 45; 2 / 8 / 40 / 90; 3 / 2 / 40 / 1032
	Domain / Strike / Plunge / Dip / Discretisation: 400 / 151 / -0.4 / 84 / 3x:3y:3z; 500 / 151 / -0.4 / 84 / 3x:3y:3z; 600 / 151 / -0.4 / 84 / 3x:3y:3z; 700 / 151 / -0.4 / 84 / 3x:3y:3z; 800 / 151 / -0.4 / 84 / 3x:3y:3z; 900 / 151 / -0.4 / 84 / 3x:3y:3z

Pass	Min Sample	Max Sample	Distance (m)
1	8	40	45
2	8	40	90
3	2	40	1032

Domain	Strike	Plunge	Dip	Discretisation
400	151	-0.4	84	3x:3y:3z
500	151	-0.4	84	3x:3y:3z
600	151	-0.4	84	3x:3y:3z
700	151	-0.4	84	3x:3y:3z
800	151	-0.4	84	3x:3y:3z
900	151	-0.4	84	3x:3y:3z

• To check that the interpolation of the Block Model correctly honoured the drilling data and domain wireframes, BMS carried out a validation of the estimate using the following procedures:
- Comparison of volumes defined by the domain wireframes and the associated Block Model
- A comparison of the composited sample grade statistics with Block Model grade statistics for the single domain
- Visual sectional comparison of drill hole grades versus estimated block grades.

• The volumes were almost identical. The overall volume difference is less than 1%. BMS considered this to be an acceptable result.

• A visual section comparison was undertaken of drill hole grades versus estimated block grades, which revealed satisfactory comparable grades.

Criteria	Commentary
Moisture	• Not applicable. Transitional zone sits in the wet and dry season fluctuation zone. No recovery issues were noted in the RC drilling.
Cut-off parameters	Transitional zone. All Majestic holes that contributed to the Tartana Hills MRE where evaluated on: o Upper cut off - location in the weathering X water table taken as 5-10% oxidation. o Lower cut off – based on presence of relatively

Criteria	Commentary
	untarnished sulphide species (pyrite and chalcopyrite). Or below grade. Within the horizon the presence of red ochre, Transitional copper minerals such as chalcocite, heavily tarnished primary sulphides or unexplained copper grades. Tartana is a low carbonate deposit and traditional copper oxide minerals such as azurite and malachite are rare. o In all, 14 Majestic RC were included in the modelling. o No minimum thickness was applied to the Transitional horizon as the upper surface is exposed in the pit. o The same 3 X 3 m block was used in the X and y axis on 50m cross section spacing. o Anisotropic IDP with an inverse power of 2. A search ellipse with a major axis of 40m and minor axis skewed 85 deg (Exact Majestic specifications) • Tartana completed the same exercise using the identical specifications. • Tartana also completed an additional exercise but adding in six Solomon Copper RC holes. This exercise gave a tonnes and grade figure within five percent of the previous model but was used as the final figure as it gave a more robust verification as the additional holes were infill between previous 50m line spacing.
Mining factors or assumptions	Already partly mined. Solomon Copper mined additional ore to the NE of the Majestic MRE that did not have sufficient drill density at the time. Mine blocks were selected by a combination of pXRF sampling of exposed faces (wall and floor) plus blast hole assaying (pXRF plus laboratory assaying
Metallurgical factors or assumptions	Fully tested in several methods. • Majestic completed extensive sampling using the RC product testing all three zones. Results indicated excellent recoveries from the oxide and Transitional zones with low acid consumption. • Solomon Copper mined only oxide ore due to their treatment methodology in relation to the production of copper sulphate pentahydrate. • Tartana Resources have reviewed the Majestic testwork and have developed an upgraded copper sulphate pentahydrate circuit that

Criteria	Commentary
	utilizes both oxide and Transitional ore.
Environmental factors or assumptions	Fully operational mine with granted Environmental Authority
Bulk density	Measured and tested (picometer). Very little variance so a density of 2.63 was used for all Majestic calculations – 2.63 was again used by R3D.
Classification	Inferred Resource. • Given the Transitional horizon is exposed in the northern pit floor, has no strip ratio and has proven metallurgy; a resource/reserve upgrade only required shallow drill testing. • 2022/2024Program – Indicated and inferred resource • Mineral Resource Estimates have been classified as Inferred according to JORC Code 2012 guidelines based on the drilling density, grade continuity and level of geological understanding • Grade-tonnage curves representing all blocks in the model for copper are shown above
Audits or reviews	Multiple audits whilst in production
Discussion of relative *accuracy/ confidence*	Drill density sufficient for inferred. • Sampling of 2 adits as well as costeans did increase the confidence factors in the original resource estimate. • Confidence is also enhanced due to exposure of the resource in the northern portion of the Tartana Hill open cut. • The Tartana deposit has been tested with high-quality drilling, sampling and assaying. Drilling and logging have defined a mineralised envelope to provide an accurate volume. The relative accuracy of the MRE is reflected in the reporting of the Mineral Resource. The Mineral Resource has been classified as an Inferred Mineral Resource as per the JORC Code (2012) guidelines • These MREs are global in nature until relevant tonnages and relevant technical and economic evaluations are required and have been undertaken

APPENDIX 1 – DRILL HOLE TABLE

Drillhole	midx	midy	midz	from (m)	to (m)	Intersection (m)	Cu %
NARC01	208707.2	8125651.7	208.29	14.5	39.0	24.5	1.50
NARC01	208699.1	8125647.4	192.50	39.0	51.0	12.0	0.33
NARC02	208695.7	8125642.5	207.27	18.0	37.7	19.7	0.54
NARC02	208689.1	8125638.9	194.27	37.7	48.0	10.3	0.30
NARC03	208672.7	8125631.0	204.14	18.0	40.9	22.9	0.96
NARC03	208665.7	8125626.5	189.84	40.9	51.0	10.1	0.90
NARC04	208677.6	8125703.3	208.24	11.0	39.1	28.2	0.55
NARC04	208667.7	8125701.9	190.90	39.1	51.0	11.9	0.32
NARC05	208686.2	8125716.4	207.05	11.0	38.6	27.6	0.27
NARC05	208678.4	8125710.2	189.73	38.6	51.0	12.4	0.10
NARC06	208660.5	8125681.4	207.31	12.9	34.5	21.6	0.56
NARC06	208652.1	8125677.0	190.83	34.5	51.0	16.5	0.82
NARC11	208720.3	8125658.8	214.05	0.0	39.8	39.8	0.74
NARC11	208707.4	8125650.1	184.92	39.8	66.0	26.2	0.49
NARC12	208736.2	8125669.7	218.93	0.0	26.0	26.0	0.00
NARC16	208647.0	8125612.5	202.50	17.6	43.6	26.0	0.31
NARC16	208639.9	8125606.8	186.74	43.6	54.0	10.4	0.38
NARC21	208601.0	8125707.0	210.78	0.0	24.4	24.4	0.34
NARC21	208601.0	8125707.0	180.78	24.4	60.0	35.6	0.19
NARC22	208733.4	8125665.8	212.58	0.0	40.3	40.3	0.23
NARC22	208717.9	8125656.5	181.41	40.3	72.0	31.7	0.36
RB13	208738.0	8125667.0	223.59	0.0	15.0	15.0	0.11
TDH1	208637.1	8125586.9	201.84	12.6	45.1	32.5	0.20
TDH1	208672.2	8125609.6	129.42	45.1	179.8	134.7	0.39
TDH10	208629.6	8125673.3	45.86	172.0	253.0	81.0	0.31
TDH11	208425.4	8125834.5	45.08	189.0	257.0	68.0	0.44
TDH13	208629.4	8125660.5	124.63	48.1	187.3	139.2	0.34
TDH2	208485.1	8125755.9	127.50	48.8	179.8	131.1	0.32
TDH4	208772.1	8125505.2	123.95	85.0	158.5	73.5	0.52
TDH8A	208469.1	8125795.2	56.85	163.1	232.2	69.2	0.53
TRC059	208761.2	8125603.8	208.04	12.0	45.0	33.0	0.18
TRC060	208740.4	8125591.1	220.61	11.0	16.0	5.0	0.36
TRC061	208737.6	8125589.9	204.34	13.0	51.0	38.0	0.15
TRC061	208745.5	8125596.0	187.02	51.0	53.0	2.0	0.36
TRC062	208719.8	8125579.0	198.65	19.0	57.0	38.0	0.40
TRC062	208727.7	8125585.4	180.90	57.0	60.0	3.0	0.26
TRC063	208700.7	8125566.3	199.54	19.0	53.0	34.0	0.81
TRC063	208709.1	8125572.2	181.79	53.0	60.0	7.0	0.42
TRC064	208681.2	8125553.7	198.74	13.0	58.0	45.0	0.17
TRC064	208690.6	8125560.8	178.39	58.0	60.0	2.0	1.12
TRC065	208666.0	8125543.4	202.79	15.0	46.0	31.0	0.01
TRC066	208646.0	8125528.6	206.74	15.0	37.0	22.0	0.07
TRC067	208603.8	8125593.3	211.16	12.0	22.2	10.2	0.09
TRC068	208614.6	8125598.3	203.62	14.0	41.1	27.1	0.24
TRC069	208623.3	8125601.7	204.50	12.0	42.2	30.2	0.15

TRC069	208615.6	8125595.6	187.61	42.2	51.0	8.8	0.69
TRC070	208637.2	8125612.6	202.90	17.0	42.0	25.0	0.30
TRC071	208650.2	8125619.7	205.23	17.0	36.6	19.6	0.20
TRC071	208640.7	8125614.7	186.61	36.6	60.0	23.4	0.14
TRC072	208663.1	8125625.1	203.91	19.0	39.7	20.7	0.78
TRC072	208654.0	8125620.3	186.16	39.7	60.0	20.3	0.62
TRC073	208673.7	8125631.0	204.19	18.0	40.9	22.9	0.82
TRC073	208664.9	8125625.3	186.01	40.9	60.0	19.1	0.58
TRC074	208684.0	8125636.1	205.40	19.0	37.9	18.9	0.49
TRC074	208676.0	8125629.6	187.65	37.9	60.0	22.1	0.82
TRC075	208697.3	8125634.4	205.96	20.0	39.3	19.3	0.32
TRC075	208688.7	8125629.2	188.64	39.3	60.0	20.7	0.58
TRC076	208711.2	8125640.7	206.96	17.0	40.8	23.8	0.34
TRC076	208702.4	8125634.6	188.34	40.8	60.0	19.2	0.32
TRC077	208692.5	8125718.1	218.81	10.0	14.4	4.4	0.09
TRC078	208676.0	8125722.6	208.80	12.0	35.0	23.0	0.65
TRC079	208666.0	8125703.9	206.76	11.0	37.0	26.0	0.39
TRC079	208674.2	8125713.0	185.54	37.0	60.0	23.0	0.08
TRC080	208651.5	8125688.9	213.71	13.0	18.0	5.0	0.60
TRC081	208646.6	8125677.5	206.43	14.0	33.7	19.7	0.60
TRC081	208652.0	8125687.7	186.51	33.7	60.0	26.4	0.17
TRC082	208639.8	8125664.4	205.00	14.0	37.2	23.2	0.83
TRC082	208645.0	8125674.6	185.08	37.2	60.0	22.8	1.10
TRC083	208621.4	8125646.3	205.90	11.0	37.5	26.5	0.18
TRC083	208627.9	8125656.7	184.68	37.5	60.0	22.5	0.40
TRC084	208612.3	8125634.1	205.97	11.0	36.8	25.8	0.13
TRC084	208618.8	8125644.5	184.76	36.8	60.0	23.2	0.27
TRC085	208602.8	8125621.9	202.89	12.0	39.6	27.6	0.15
TRC085	208609.2	8125632.1	182.11	39.6	60.0	20.4	0.27
TRC086	208593.8	8125610.5	200.25	22.0	37.0	15.0	0.09
TRC086	208598.9	8125618.6	183.80	37.0	60.0	23.0	0.10
TRC088	208439.5	8125802.2	217.12	0.0	38.8	38.8	0.33
TRC088	208451.8	8125812.5	194.19	38.8	56.0	17.2	0.21
TRC089	208447.1	8125811.2	223.41	0.0	23.0	23.0	0.02
TRC090	208400.4	8125829.8	202.54	36.0	38.8	2.8	0.09
TRC090	208405.7	8125834.2	192.71	38.8	60.0	21.2	0.11
TRC091	208431.4	8125791.8	201.42	34.0	40.6	6.6	0.39
TRC091	208437.1	8125796.5	190.77	40.6	60.0	19.4	0.24
TRC092	208481.8	8125699.3	210.09	1.0	38.8	37.8	0.11
TRC092	208494.7	8125710.2	185.93	38.8	60.0	21.2	0.78
TRC093	208481.8	8125699.3	210.10	1.0	38.8	37.8	1.06
TRC093	208492.3	8125708.2	190.44	38.8	49.0	10.2	0.74
TRC096	208466.6	8125752.2	214.66	0.0	39.0	39.0	0.18
TRC098	208653.9	8125643.2	205.20	15.6	36.3	20.7	0.65
TRC098	208669.1	8125653.3	177.40	36.3	87.7	51.4	0.62
TRC098	208684.8	8125663.1	204.58	87.7	102.0	14.3	0.14
TRC099	208683.2	8125571.8	199.59	17.1	54.5	37.5	0.24
TRC099	208717.3	8125585.4	144.84	54.5	149.0	94.5	0.45

TRC100	208753.8	8125480.4	214.56	11.7	32.7	21.1	0.47
TRC101	208824.6	8125473.0	214.55	2.0	40.7	38.7	0.21
TRC101	208813.4	8125463.4	193.58	40.7	53.3	12.6	0.17
TRC11	208759.7	8125483.6	207.49	10.3	43.8	33.5	0.59
TRC12	208787.3	8125501.0	216.89	13.5	28.0	14.5	0.25
TRC13	208780.5	8125490.7	209.67	17.1	52.0	34.9	0.59
TRC14	208796.5	8125505.6	212.84	7.0	52.0	45.0	0.17
TRC15	208715.2	8125510.2	205.33	6.0	52.0	46.0	0.31
TRC16	208717.7	8125513.5	208.05	15.9	49.0	33.1	0.56
TRC17	208732.0	8125527.4	208.58	18.9	52.0	33.1	0.81
TRC18	208681.3	8125564.3	209.08	19.2	40.0	20.8	0.65
TRC19	208677.7	8125554.1	209.40	21.8	40.0	18.2	0.52
TRC20	208658.3	8125562.4	206.55	15.6	40.0	24.4	0.65
TRC21	208721.1	8125582.9	206.97	17.8	40.0	22.2	0.17
TRC22	208715.8	8125512.3	208.28	16.9	51.0	34.1	0.63
TRC23	208772.6	8125600.0	225.00	0.0	23.6	23.6	0.27
TRC24	208783.9	8125609.0	228.80	0.0	10.0	10.0	0.36
TRC25	208654.5	8125594.6	204.87	14.9	50.8	36.0	0.35
TRC25	208667.3	8125603.0	189.62	50.8	58.0	7.2	0.80
TRC26	208674.4	8125641.6	205.67	23.1	46.4	23.2	1.06
TRC26	208664.0	8125634.9	193.35	46.4	58.0	11.6	1.40
TRC27	208639.8	8125645.5	204.76	18.5	46.3	27.8	1.75
TRC27	208629.9	8125639.1	192.92	46.3	52.0	5.7	0.14
TRC28	208647.6	8125650.6	204.12	15.0	39.4	24.4	2.19
TRC28	208641.1	8125646.4	190.69	39.4	46.0	6.6	2.06
TRC3	208834.8	8125416.7	210.64	7.8	34.0	26.2	0.08
TRC30	208494.8	8125786.8	226.75	0.0	9.9	9.9	0.06
TRC31	208492.7	8125781.3	218.58	0.0	34.0	34.0	0.29
TRC32	208481.7	8125770.2	215.97	0.0	42.7	42.7	0.41
TRC32	208495.3	8125779.1	199.71	42.7	46.0	3.3	0.08
TRC33	208461.9	8125762.7	216.67	0.0	40.0	40.0	0.21
TRC35	208430.0	8125856.1	218.86	0.0	37.0	37.0	0.23
TRC4	208833.4	8125410.4	219.23	10.5	18.4	7.8	0.10
TRC47	208620.9	8125691.2	207.83	9.7	40.0	30.3	0.87
TRC48	208617.8	8125688.4	211.89	9.7	28.0	18.3	1.40
TRC49	208672.4	8125668.6	207.92	16.4	42.8	26.4	0.40
TRC49	208661.9	8125661.7	195.33	42.8	52.0	9.2	0.48
TRC5	208850.8	8125425.0	223.79	8.0	12.8	4.8	0.33
TRC5	208839.8	8125417.8	210.67	12.9	45.0	32.1	0.27
TRC50	208622.0	8125722.1	209.69	0.0	37.0	37.0	0.40
TRC51	208589.5	8125714.8	210.50	0.0	35.4	35.4	0.67
TRC51	208601.4	8125722.5	196.36	35.4	40.0	4.6	0.42
TRC52	208576.4	8125709.6	201.77	24.0	31.2	7.2	0.39
TRC52	208581.1	8125712.7	196.11	31.2	40.0	8.8	0.31
TRC53	208600.2	8125680.5	208.92	5.4	39.0	33.6	0.80
TRC54	208624.0	8125637.4	207.65	13.9	40.0	26.1	0.40
TRC55	208787.4	8125439.0	211.61	24.8	27.0	2.2	0.01
TRC55	208791.9	8125441.9	206.24	27.0	40.0	13.0	0.32

TRC56	208804.6	8125451.3	213.28	15.3	40.0	24.7	0.93
TRC58	208517.8	8125733.4	219.88	0.0	23.0	23.0	0.22
TRC8	208757.3	8125478.6	208.94	9.1	46.0	36.9	0.30
TRC9	208753.2	8125478.4	198.30	39.0	46.0	7.0	0.32
TRDH11	208590.0	8125715.0	210.47	0.0	23.6	23.6	0.54
TRDH11	208590.0	8125715.0	96.17	23.6	228.6	205.0	0.27
TRDH13	208696.7	8125695.4	208.80	10.2	39.5	29.2	0.07
TRDH13	208647.2	8125697.1	111.53	39.5	228.6	189.1	0.25
TRDH14	208737.0	8125566.8	201.71	14.0	56.1	42.0	0.26
TRDH14	208705.3	8125555.9	135.99	56.1	161.5	105.5	0.47
TRDH7	208679.0	8125608.0	202.47	16.7	38.7	22.0	0.17
TRDH7	208679.0	8125608.0	134.70	38.7	152.3	113.6	0.15
D15	208670.3	8125632.8	155.30	18.0	217.0	199.0	0.40