



ASX ANNOUNCEMENT

7 November 2024

Category 2 Environmental Permit Received

C29 Metals receives official Category 2 environmental permit, MOU signed with Volkov Geology (100% owned subsidiary of Katomprom the national & only Uranium producer in Kazakhstan) strong local community support, and a Social Support Agreement signed.

HIGHLIGHTS

- **C29 Metals receives official drill permit, the Category 2 environmental permit from Natural Resources and Environmental Management Department.**
- **The Company is pleased to advise that it is at a very advanced stage of finalising the commercial agreement with Volkov Geology and finalising the drilling contact.**
- **Initial drilling will see several key strategic holes targeting the mineralisation with the highest geological confidence.**
- **Obtaining the official permit in rapid time once again demonstrates 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 it has received the official Category 2 environmental permit allowing drilling to be undertaken at the Ulytau uranium project with the Official permit received from the Natural Resources and Environmental Management Department.

On the 28 October 2024, the Company announced the signing of an MOU with Volkov Geology, a 100% owned subsidiary of Katomprom the national & only Uranium producer in Kazakhstan.

Negotiations have continued and the Company is pleased to advise that we are at a very advanced stage of finalising the commercial agreement with Volkov Geology and finalising the commercial agreement with the independent drilling contractor.

As this initial program will be short in nature the drilling will see several key strategic holes drilled to test and verify the mineralisation in a small area of the Ulytau tenement. with final design of the initial drilling program at an advanced stage it is now planned to extend the initial diamond drill holes to a depth of ~500m. The greater depth is to test the area of highest geological confidence and to commence testing the geological theory that the mineralised trend is a part of a larger multi element geological occurrence.

The Company's geology team has an established base of operations at the nearby village of Aksuyek where C29 enjoys strong community support.

**C29 Metals Managing Director, Mr Shannon Green, commented:**

"It is very exciting to have the official environmental permit enabling our team to commence the initial diamond drilling program this season. Obtaining this permit so quickly after receiving official notification that all regulatory requirements for the issue of the drill permit had been met once again demonstrates the positive operating environment in Kazakhstan and the support the company is enjoying".

Diamond Drill Program

The initial diamond drill program has been designed to test and verify historical drill intersects and will see several key strategic holes drilled in a small area of the Ulytau tenement. With final design of the initial drilling program at an advanced stage it is now planned to extend the initial diamond drill holes to a depth of ~500m. The greater depth is to test the area of highest geological confidence and to commence testing the geological theory that the mineralised trend is a part of a larger multi element geological occurrence.

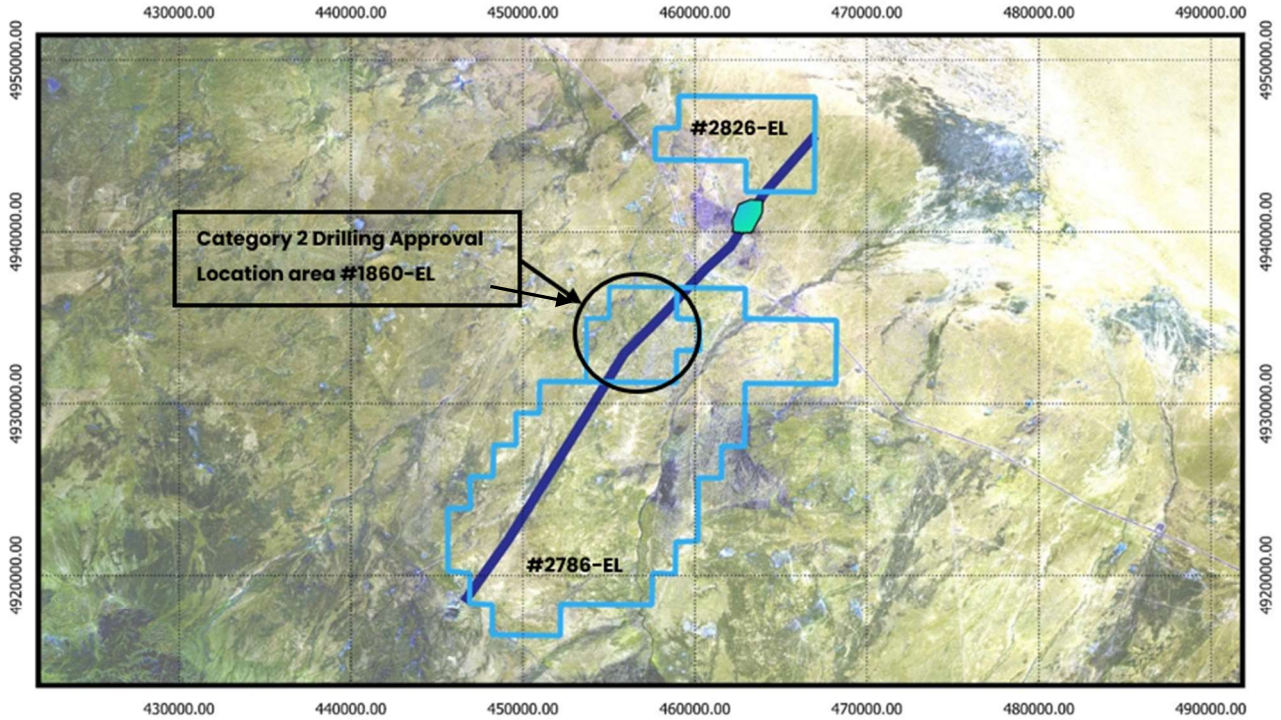
The geology team will be utilising a handheld XRF unit in the field providing real time geological information to the team and valuable geological data that will assist in prioritising the samples for assay.

Figure 1 below shows the interpreted mineralised uranium trend¹ and location for initial Category 2 drilling.

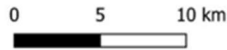
¹ Refer ASX Announcement "License Applications Lodged around Ulytau Uranium Project" dated 24 July 2024 and the further clarification on 25 July 2024.



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Interpreted mineralised trend & Cat. 2 approval location area



- Granted tenure
- Interpreted mineralised trend
- Bota Burum open pit

Figure 1 – The interpreted mineralised Uranium trend & location for initial Category 2 drilling.



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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 1991¹.

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

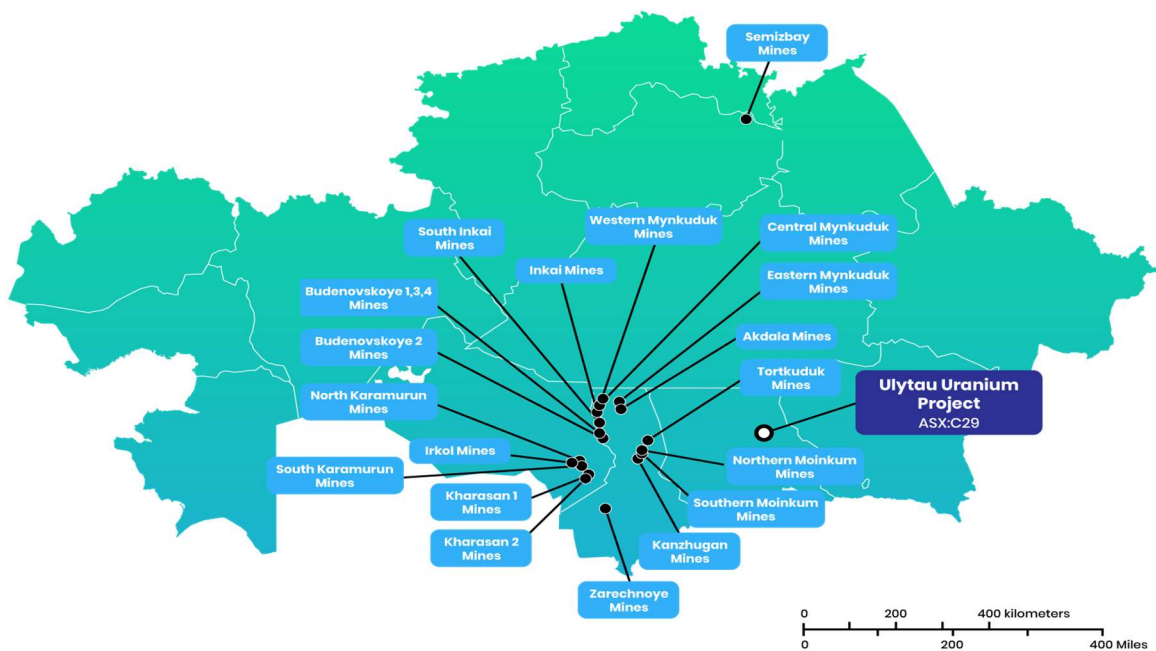


Figure 2 – Ulytau project location in relation to other Kazakhstan Uranium mines.

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

Dayna Louca
 Investor & Media Relations
 T: +61 (0) 409 581 972
 E: dayna@janemorganmanagement.com.au