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Celsius Resources Limited
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Shallow Copper Results from Sagay

HIGHLIGHTS

- CLA has completed a program of 12 shallow diamond drill holes to test the extents of oxide copper mineralisation from Nabiga-a Hill at the Sagay Copper-Gold Project.
- Highlights from the drilling program include:
  - **69.3m @ 0.56% copper** from 10.7m down hole from SGY-040, including
    - **23.3m @ 1.19% copper** from 15m down hole.
  - **47.0m @ 0.85% copper** from 33m down hole from SGY-045, including
    - **35m @ 1.01% copper** from 35m down hole.
  - **50.3m @ 0.68% copper** from 31.7m down hole from SGY-049, including
    - **30m @ 0.87% copper** from 52m down hole.

Celsius Resources Limited ("**CLA**" or "**Celsius**") (ASX, AIM: CLA) is pleased to announce that its Philippine subsidiary, Tambuli Mining Company, Inc. ("**TMCI** or the "**Company**"), has concluded the drilling program with positive drilling results for its Sagay Copper-Gold Project ("**Sagay**" or the "**Project**") in the island of Negros.

Drilling focused on the shallow high-grade copper, or the Secondary Supergene Chalcocite Enrichment zone, to supplement the data gaps and increase confidence in the Mineral Resource[1]1 of this shallow high-grade zone.

Celsius Managing Director, Peter Hume, said:

"The results from the recent drilling confirm the location of copper mineralisation starting from less than 10m beneath the surface. This shallow and relatively flat oxidised zone has potential for a new development to support the phased growth of Sagay.
A proposed phased approach for Sagay could deliver project self-reliance towards our goal of ultimately developing the much larger porphyry Cu-Au mineralisation which exists underneath this shallow copper mineralisation and Nabiga-a Hill.
*This potential mining opportunity is approximately one year behind the Maalinao-Caigutan-Biyog Copper-Gold Project ("**MCB**") in approvals and has the potential for a rapid start up."*

Drilling Results

Twelve diamond drill holes were completed for a total of 824.70 meterage drilled. Results returned from the shallow drilling program identified significant copper mineralisation from 8 out of the 12 drill holes completed (see Table 1).

The higher-grade intervals, appear to be closely linked to breccia bodies and an intrusive medium grained porphyritic diorite rock which have a vertical orientation extending up into the shallow oxidised copper mineralisation zone (see Figures 1 and 2).

Table 1. Significant intersections from all drill holes completed in the 2023 shallow diamond drilling program. All intercepts are constrained to a lower grade cut-off of 0.2% copper within logged oxide or transition rocks containing the copper mineral chalcocite. Higher grade intercepts are defined using a 0.5% copper lower cut-off.

SGY-039	542850	1195400	111	-60	135	60.00	11.10	31.00	19.90	0.31	0.01
SGY-040	542734	1195322	141	-60	135	80.00	10.70	80.00	69.30	0.56	0.03
						Incl.	13.00	36.3	23.50	1.21	0.06
SGY-041	542846	1195310	126	-60	135	14.20	2.00	14.20	12.20	0.32	0.02
SGY-043	542825	1195250	113	-60	135	80.00	5.60	45.00	39.40	0.52	0.05
SGY-044	542662	1195367	163	-60	135	80.00	11.60	64.00	52.40	0.47	0.02
SGY-045	542683	1195244	144	-60	135	80.00	33.00	80.00	47.00	0.85	0.01
						Incl.	35.00	70.00	35.00	1.01	0.01
SGY-049	542665	1195303	140	-60	135	90.50	31.70	82.00	50.30	0.66	0.06
						Incl.	50.00	80.50	30.50	0.86	0.09
SGY-050	542775	1195200	119	-60	135	80.00	17.70	80.00	62.30	0.48	0.03
						Incl.	17.70	30.00	12.30	1.09	0.03

Technical, Social and Environmental Studies

Metallurgical test works are ongoing which is intended to provide a process flow for the extraction of copper/copper mineral concentrate by gravity separation. Results of the analysis will be further refined in the mine plan, and financial and technical studies, which are critical components of the Project's viability and are in the final stages of development.

Environmental and social studies have been completed that would serve as baseline data for the Environmental Impact Statement for the Project which is underway. In parallel, technical, environmental, and social plans and programs are also ongoing leading to the application of the Declaration of Mining Project Feasibility within the term of the exploration permit leading to a Mining Permit application during 2024.

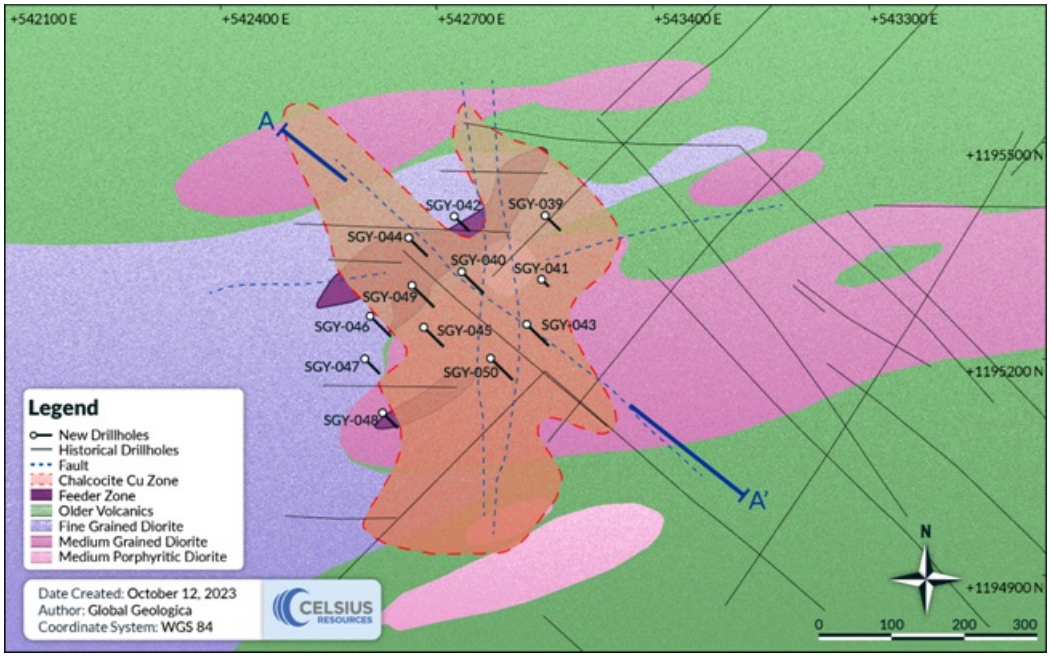
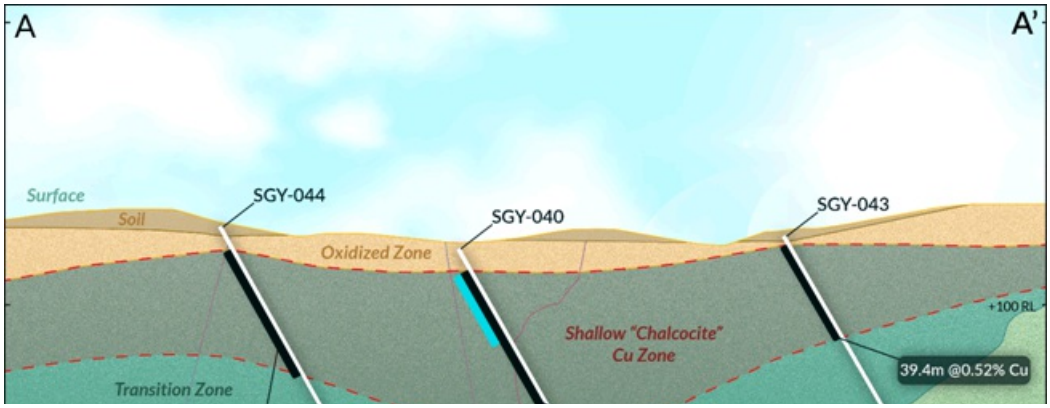


Figure 1: *Plan view of recent and historical drilling at Nabiga-a Hill.*



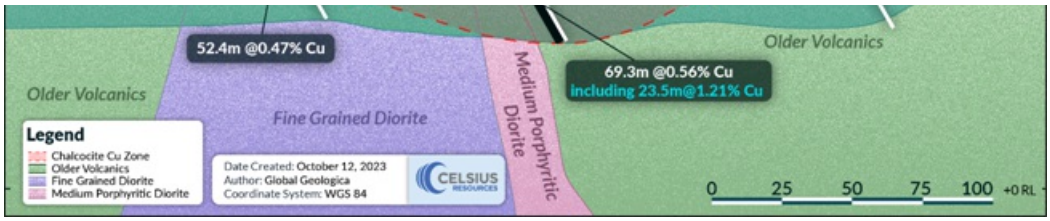


Figure 2: Cross section of recent drill holes SGY-040, SGY-040 and SGY-043 relative to the interpreted geology and significant assay results. (see Figure 1 for relative location).

SAGAY COPPER-GOLD PROJECT

The Sagay Copper-Gold Project ("Sagay" or "the Project") is in the northeastern part of Negros Island, within the City of Sagay in the Province of Negros Occidental, Philippines (Figure 3). Negros Island is part of the central group of Islands in the Philippines commonly referred to as "the Visayas".

A Maiden Mineral Resource for Nabiga-a Hill was declared for the project on 7 November 2022 comprising 302 million tonnes @ 0.41% copper and 0.11g/t gold for 1.2 million tonnes of contained copper and 1 million ounces of contained gold, of which 15 million tonnes @ 0.45% copper and 0.11g/t gold is classified as Indicated and 287 million tonnes @ 0.41% copper and 0.11g/t gold is classified as Inferred.

Figure 3. Location of the Sagay Project in the island of Negros, Philippines.

Listing Rule 5.19 and 5.23 Disclosure

The information is this announcement with respect to the MRE for the Sagay Project was first announced by the Company to ASX on 7 November 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 7 November 2022 and that all material assumptions and technical parameters underpinning the MRE continue to apply and have not materially changed.

Forward Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and

proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement.

No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of the Company's Directors, employees, advisors, or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

Competent Persons Statement

Information in this report relating to the reporting of Mineral Resource Estimates and Exploration Results is based on information compiled, reviewed and assessed by Mr. Steven Olsen, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Olsen is a consultant to Celsius Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Olsen consents to the inclusion of the data in the form and context in which it appears.

This announcement has been authorised by the Board of Directors of Celsius Resources Limited.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018.

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Appendix 1: *The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of Exploration Results for the Sagay Project.*

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 whole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • 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.	• Samples were collected from diamond core drilled from the surface. All drill core was generally sampled on 2-meter intervals. In cases where geological and mineralogical characteristics change, sample length was not less than 1 meter. • Core samples cut into half using diamond core saw following the cutting lines marked by the Geologist. Split cores returned to its respective core tray. • Samples were shipped by company vehicle to Intertek Testing Services which is an external laboratory located in Manila, Philippines. • Crushed samples were fire assayed for gold (Au) using a 30-gram charge, with a detection limit of 0.005 ppm. Gold values greater than 50 ppm were determined by gravimetric fire assay. • Copper (Cu) values were assayed using four-acid digestion. Elements determined by ICP-OES/MS with AAS finish with final reporting for a total of 36 elements.
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).	• Diamond drilling was used to capture the samples which are the subject of this release. • The core drilling utilised a triple-tube core barrel from collar to end-of-hole to ensure optimum core recovery.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	• Core recovery has been recorded for every interval as part of the routine geomechanical logging. • Recovered core lengths on average were measured to be approx. 97% for the drill holes with form part of the MRE, indicating a high recovery and minimal lost core. • All drilling activities were supervised by company Geologists. Trained Core house technician were responsible for the core recovery determination.
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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Geologists were tasked to oversee the daily quick log report down to sampling. Daily quick log form was completed to identify the geological details such as lithology, alteration and mineralisation with corresponding percentage estimate of Cu minerals and Cu grade, using an established geological code. • Detailed logging proceeds describing geological characteristics present in the core, i.e. lithology, alteration, mineralogy, structures, etc. • Core photography was undertaken after completing the geomechanical logging.
Sub-sampling techniques and sample	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled,	• Samples were routinely taken over a 2m interval, and cut in half, with half of the drill core sent for analysis and half of the drill core

Criteria	JORC Code explanation	Commentary
preparation	• Whether sample sizes are appropriate to the grain size of the material being sampled, whether sampled wet or dry.	retained for future reference. • Samples were cut on site using a hand core saw. Samples were then selected and bagged on site prior to delivery to the laboratory (Intertek) in Manila for sample preparation. • The sample size is considered appropriate for type of material being samples.
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. • 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. • 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.	• Samples were fire assayed for gold (Au) using a 30-gram charge, with a detection limit of 0.005 ppm. Gold values greater than 50 ppm were determined by gravimetric fire assay. Copper (Cu) values were assayed using four acid digestion. Elements determined by AAS finish. • The procedures for the submission of samples to the laboratory also include the regular insertion of QA/QC samples in every transmittal form or batch, which was typically delivered to the laboratory in batches of 50 numbered samples. For each batch of 50 samples a total of 43 came from core samples and an additional 7 samples were included for QA/QC checks, which were as follows: ○ Four referenced standards ○ One referenced Blank ○ One coarse (unrecognisable) blank ○ One field duplicate taken from the quartered core • After sample preparation, all samples were sent for final analysis to Intertek at their laboratory in Manila. Intertek is an internationally recognised and ISO/IEC 17025:2005 & ISO/IEC 17020:2004 certified independent laboratory.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Analytical procedures provided by an internationally certified laboratory is considered in line with industry standard for the type of deposit and mineralisation identified at the Property. • Apart from the verification of the procedures and results as described above, no further verification of the sampling and assaying have been undertaken. • None of the diamond drill holes in this report are twinned.

Criteria	JORC Code explanation	Commentary
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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All data reference points and maps for the Sagay database, including drill hole collar co-ordinates are recorded in WGS 84/UTM Zone 51N. • Compass measurements taken by Geologists were used to establish the dip and azimuth of the collar hole as part of their initial collar surveys. Drill collar locations were positioned using a handheld Garmin GPS unit, set to UTM WGS 84 Zone 51N coordinate reference system, with an accuracy expected to be within 2 metres. Downhole surveys were also completed using a Keeper Gyro at 50m intervals. • Collar surveys were then logged into the master MS Excel spreadsheet as part of the database.
Data spacing	• Data spacing for reporting of	• The drilling which is the subject of this release was

Criteria	JORC Code explanation	Commentary
and distribution		to test shallow oxide copper mineralisation at between 50m and 100m spacing. • The drilling completed at was drilled towards the south-east at 60 degrees. This angle and direction was chosen to drill perpendicular to the dominant geological trend at Nabiga-a, which is close to vertical towards the north-east, in addition to the horizontal orientation of the oxide copper mineralisation close to the surface. •
	• 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. • Whether sample compositing has been applied.	
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. • 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.	• The drill hole orientations at Nabiga-a Hill are largely towards the south-west or towards the south-east. These orientations were chosen to cut roughly perpendicular to the interpreted dominant structural trend and possible trend of the mineralised intrusive rocks which are trending towards the north-east, and some evidence of a trend to the north-west. • The dominant trend of the intrusive rocks which are interpreted to be related to the copper-gold mineralisation has an overall strike of 40 to 60 degrees and a near to vertical dip. The drill holes which are dipping approximately 60 degrees towards the south-east appear to be at a good angle to effectively test the copper-gold mineralisation in this trend. The holes which have been drilled towards the south-east are optimal for some cross cutting north-west trending structures, but at a poor angle to test the dominant copper-gold mineralisation which is sub parallel to these drill holes.
Sample security	• The measures taken to ensure sample security.	• The following standard procedures were documented to have been followed in relation to sample security for all Nabiga-a Hill diamond drilling: ○ Sample bags are arranged in sequence according to its sample number. These are then weighed and jotted down to a sample dispatch note which details the sample numbers, sample type and laboratory processing required. Geologists ensures that the transmittal form is correct for encoding and submission. The bags of samples are sent to Makati office by company vehicle. No unsupervised third parties were given access prior to the chain of custody procedure. ○ Upon receipt of samples, these were arranged in sequence to review the numbers, and a sample received report was sent to the Geologists. Samples are individually weighed again for verification. ○ Samples were then delivered to Intertek Testing Services along with two copies of the sample dispatch form. One copy for the laboratory to accept custody of the sample, and the signed/received copy return to database custodian given access prior to the chain of custody procedure.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No other specific audit or review was conducted other than the validation checks by the author documented earlier regarding the sample preparation, analysis or security for the information for the Sagay drill hole database.

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	• The Nabiga-a Copper-Gold project is at the north-eastern part of Negros Island within the Cities of Sagay and Escalante Negros Occidental. • The underlying title is in the name of the Philippines registered corporation Tambuli Mining Company Inc. ("TMCI") is currently 100% owned by a private Delaware

Criteria	JORC Code explanation	Commentary
	royalties, native title interests, historical sites, wilderness or national park and environmental settings. • 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. •	Company who in turn is owned by Celsius Resources Limited ("CLA"). • TMCI was first granted a single Exploration Permit denominated as EP-000003VI on 6 May 2008 under Phelps Dodge Exploration Corporation - Philippine Branch (PDEC), which was later acquired by Freeport-McMoRan Exploration Corporation - Philippine Branch (FMEC) in 2007. The permit area covers a total of 4,594.23 hectares, where the Nabiga-a Hill Deposit is situated. • On August 11, 2021, TMCI, now a subsidiary of CLA, was granted a fourth exploration permit renewal (extension) which is valid until February 10, 2024. The current two-year renewal period allowed the resumption of ore definition drilling activities aimed to define the deep ore zone (two drill holes), its shallow/near surface extensions (three drill holes), and test possible near surface chalcocite ore zones (three drill holes).
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration work and drilling was completed by TMCI which was a subsidiary of Freeport-McMoRan Exploration Corporation-Philippine Branch from year 2008 to 2016. • The exploration activities were generally completed over two stages. From 2008 up to 2009, the work was focussed on project assessment which included surface sampling and mapping, in addition to a number of ground geophysical surveys, most particularly a ground magnetic survey and a series of 2D Induced Polarisation surveys. • From 2012 through to 2016 the exploration activities were focused on diamond drilling to test the targets identified from the work completed over 2008 and 2009. The drilling activities were predominately at the Nabiga-a Hill Project with all drilling results reported in this release.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The geological setting for the Nabiga-a copper-gold mineralisation is typical of a porphyry copper + gold + moly deposit as commonly defined in many academic papers (Hedenquist and Lowernstern, 1994; Sillitoe, R. H., 2010. Corbett and Leach, 1997). The mineralisation and associated alteration exist predominantly within a series of large intrusive bodies that have intruded the host country rocks. • The Nabiga-a Hill project host rocks are part of the Negros Occidental Island, which is situated in western Visayas, Central Philippines. The eastern part of the island comprises a NNE trending volcanic arc related to the eastward subduction beneath the Negros Trench in the southwest off-shore of Negros Island. • The major rocks identified are a series of intrusions which exist within an older host rock setting of basalt rocks that are overlain by felsic tuffs and metamorphosed sedimentary rocks. These rocks are in turn overlain by Quaternary pyroclastic rocks that consist of tuff and tuff breccias. Intrusions include diorite and andesite porphyry. Post-mineral Pliocene to Pleistocene andesitic to dacitic volcanics cover the northern part of the area. • Three distinct diorite intrusives were identified, following the local nomenclature in the Project, these are (from oldest to youngest) the: (1) Equigranular Diorite (MEQ), (2) Medium-grained Porphyritic Diorite (MPOC), and the (3) Fine-grained Equigranular Diorite (FEQ). These intrusive rocks have distinct textures and visible cross cutting relationships. • Widespread strong silica clay and outer chlorite alteration is notable in the deposit. This 8km by 4km alteration zone is indicative of a large magmatic hydrothermal system. the surface alteration is approximately 1.7km by 1.7km, which tends to extend southwest along possible controlling structures. • The following are the established ore types in the deposit: o Ore Type 1 - Early porphyry to late porphyry mineralisation o Ore Type 2 - Mixed zone of late porphyry mineralisation and epithermal mineralisation. o Ore Type 3 - possible mixed zone of supergene enrichment and high sulfidation to intermediate sulfidation epithermal mineralisation. Divided into

Criteria	JORC Code explanation	Commentary
		OT3A and OT3B based on the associated mineral assemblages.
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. • 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.	• See Table 1 for all details pertaining to drill holes which are the subject of this release. • In summary, the drill hole in the database for the Property which relate specifically to the Nabiga-a area consists of 45 diamond core drilled holes with an accumulative meterage of 25,782.1m after the inclusion of the drill holes which are the subject of this release. • No drill hole information has been 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Significant intersections are reported in Table 1 and are aggregated relative to broad mineralised interval which corresponds with a definable and continuous zone of copper-gold mineralisation, nominally above a grade of 0.2% copper. The intervals have been reported as weighted average totals. Internal to the broader mineralisation that has been reported, there are some internal higher-grade copper-gold assay results reported (nominally above 0.5% copper) which are interpreted to exist as a continuous domain of higher-grade copper-gold mineralisation. These sections have also been reported as weighted average totals. • Only individual weighted average assay results have been reported and no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The dominant trend of the intrusive rocks which are interpreted to be related to the copper-gold mineralisation has an overall strike of 40 to 60 degrees and a near to vertical dip. • The drilling completed at was directed towards the south-east and at a 60-degree dip from horizontal. This angle and direction was chosen to drill perpendicular to the dominant geological trend at Nabigaa, which is close to vertical towards the north-east, in addition to the horizontal orientation of the oxide copper mineralisation close to the surface. • True widths of the reported copper mineralisation is interpreted to be over 90% of the down hole length based on the interpretation of a horizontally dispersed oxide copper mineralisation.
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	• See Figures 1 to 2 for a representative plan and cross section of the Geology and its relationship to the copper-gold mineralisation at Nabiga-a.

Criteria	JORC Code explanation	Commentary
	appropriate sectional views.	
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.	• All data for the project has been collected, validated and reported and is considered to be a fair representation of the MRE from the Sagay Project which is the subject of this release.
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.	• Historical exploration since the date of the original grant of EXP000003VI in 2008 was undertaken under the ownership and management of TMCI. • On June 2008, first stage of geological work was established by geological mapping, gridlines preparations, soil and rock sampling, as well as geophysical surveys that consisted of induced polarization, resistivity and ground magnetic. These activities were completed by 20th of December on the same year. • This was followed up a period of diamond drilling from 2012 through to 2016 for a total of 31 diamond drill holes, 28 of which were drilled at Nabiga-a.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• The information reported in this release pertain specifically to an area of shallow oxide and transitional copper mineralisation which starts from 5 to 10m beneath the surface. • For this location and style of mineralisation the next steps would include: • Metallurgical testing to understand the ability to recover this style of copper mineralisaiton. • A Mineral Resource update specific to this location to understand the possible quantity of oxide copper mineralisation available for further studies. • Potential scoping study assessment to test for a low CapEx start up option which may be suitable for the Sagay Property and for the corporate objectives of the Company.

[1] Refer to ASX announcement dated 7/11/2022 for the maiden Mineral Resource estimate (MRE) for the Sagay Project

END

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