



PART OF A
BETTER FUTURE

North-West Queensland Copper Project

OVER TWENTY PROSPECTS DELIVERING EXPLORATION UPSIDE



CASTILLO
C O P P E R

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr. Mark Biggs, a consultant to Castillo Copper Limited. Mr. Biggs is a member of the Australian Institute of Mining and Metallurgy (member #107188) and has sufficient experience of relevance to the styles of mineralization and types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, and Mineral Resources. Mr. Biggs holds an AusIMM Online Course Certificate in 2012 JORC Code Reporting. Mr. Biggs also consents to the inclusion in this report of the matters based on information in the form and context in which it appears. The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.



Castillo Copper

PROJECTS

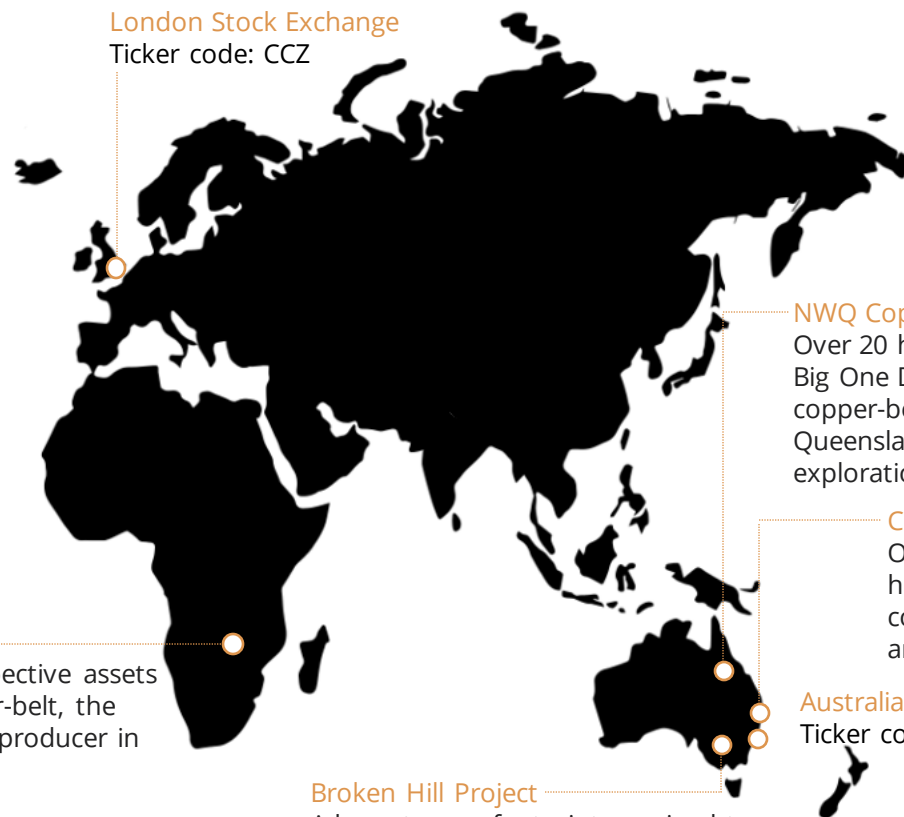
We are a copper-focused exploration company with four projects across Australia and Zambia.

We target and select assets for their potential to develop economic mineral resources and are actively progressing each project up the value curve.

Zambia Projects

Four high-quality prospective assets across Zambia's copper-belt, the second largest copper producer in Africa

London Stock Exchange
Ticker code: CCZ



NWQ Copper Project

Over 20 high-grade targets, including Big One Deposit, situated in the Mt Isa copper-belt district, north-west Queensland, delivers significant exploration upside

Cangai Copper Project

One of Australia's highest grading historic copper mines with a JORC compliant resource 4.6mt @ 2.45% Cu¹ and significant upside potential

Australian Securities Exchange

Ticker code: CCZ

Broken Hill Project

A large tenure footprint proximal to Broken Hill's world-class deposit that is prospective for zinc-silver-lead-copper-gold



Castillo Copper

LEADERSHIP TEAM



GERRARD HALL
Chairperson
Appointed April 2022

Ged, a finance professional with 20+ years at top banks, including JP Morgan and UBS, specialises in proprietary trading, derivatives, and asset management. Based in London, he manages UK investor relations.

Ged holds an MBA and MSc in Financial Management and has a decade of experience in the Middle East.



EDUARDO ROBAINA
Non-Executive Director
Appointed March 2024

Eduardo is an accomplished Managing Director and Engineering Consultant with an executive and technical skillset. Possessing over two decades of experience working in the resources sector, spanning both technical and leadership positions.

Eduardo holds a Bachelor of Science (Mechanical Engineering) from Metropolitan University in Venezuela.



JOEL LOGAN
Non-Executive Director
Appointed March 2024

As a young, highly motivated mining and exploration geologist, Joel brings to Castillo Copper his extensive geological expertise and a keen interest in both the corporate and economic aspects of mining operations.

He holds a Bachelor of Science (Applied Geology and Geophysics) from the University of Adelaide and a Graduate Diploma (Mineral Exploration Geoscience) from Curtin University.



DALE HANA
Company Secretary
Appointed April 2020

Dale, a finance expert 20+ years' experience as CFO, Company Secretary, and in corporate advisory, commenced his career at Ernst & Young. His proficiency extends to ASX-listed mining companies.

Dale is a Chartered Accountant & Secretary, holding a Bachelor's from Curtin University. He maintains active memberships with the Institute of Chartered Accountants and the Governance Institute of Australia.

NWQ Copper Project

LOCATION

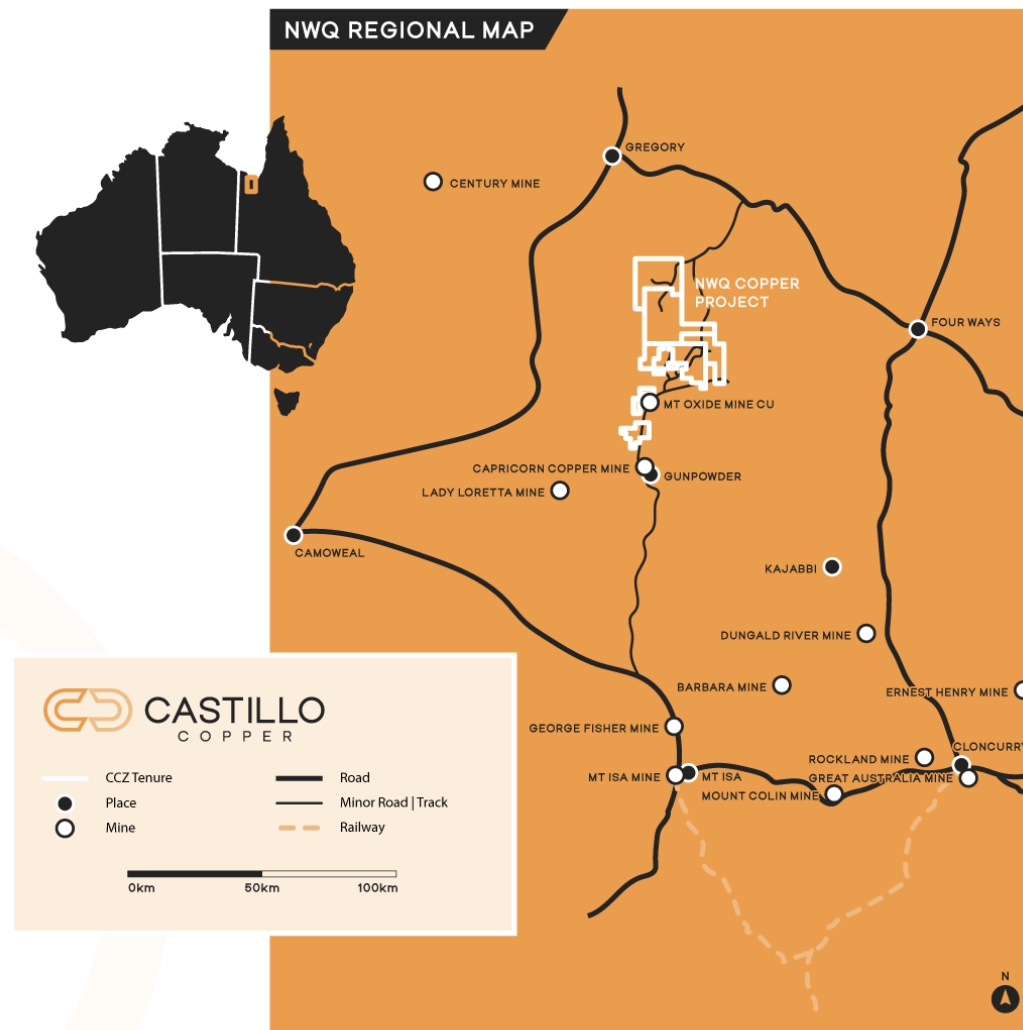
The NWQ Copper Project is located about 140 km to the north of **Mount Isa**

Townsville is roughly 760 km directly east of the Project and is linked to Mount Isa via a railway

The Project comprises five mineral leases covering a total area of 977km²

The **northern leases** area accessed south off the Wills Development Road

The **southern** and **central leases** are accessed by the Gunpowder Road



NWQ Copper Project

REGIONAL GEOLOGY⁴

Located in **Mount Isa Inlier**, featuring Proterozoic (2.5 Ga to 540 Ma) crustal rocks with a tectonic evolution akin to the Broken Hill Block⁴

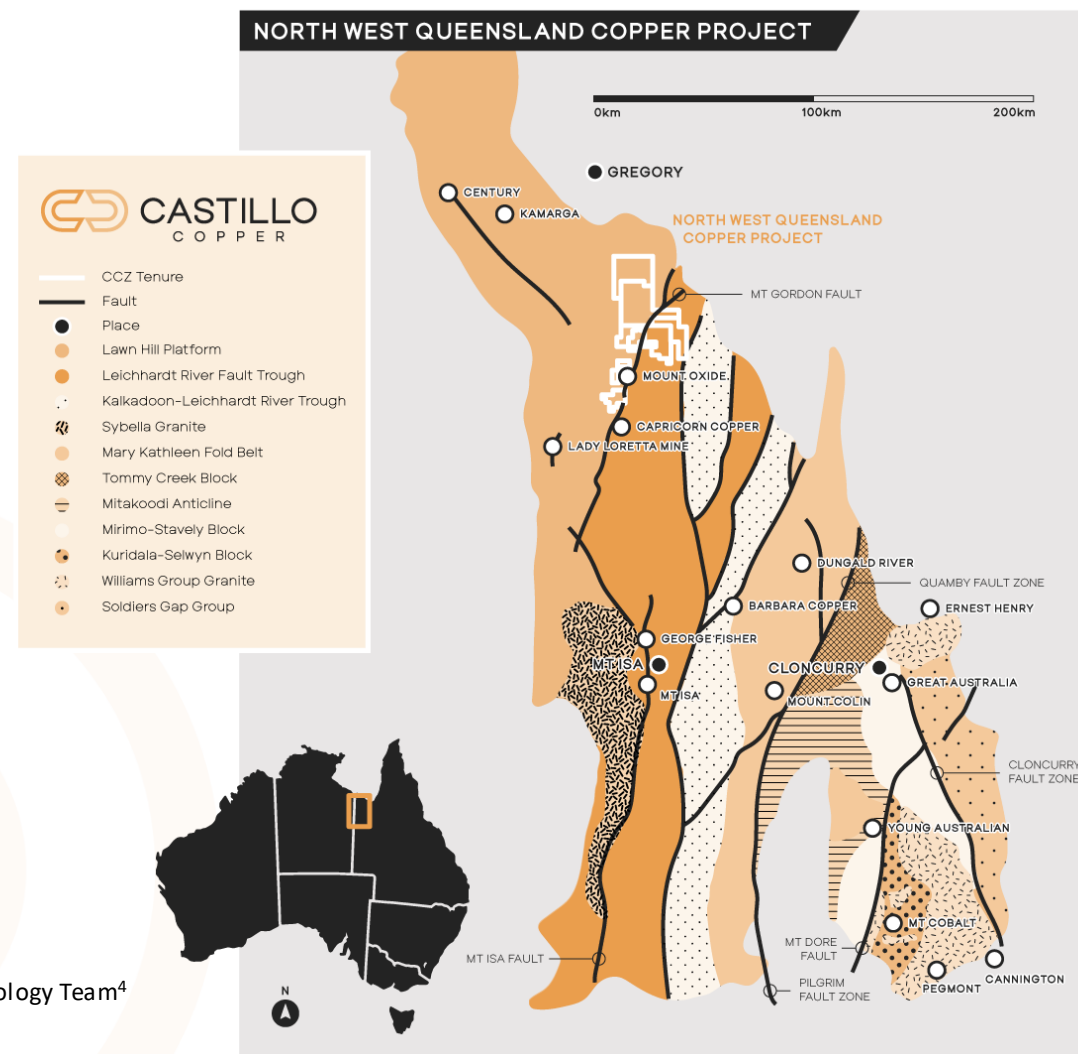
The region hosts notable shale-hosted **lead-zinc-silver** sulphide deposits like the Mount Isa, Century and George Fisher deposits

The region also boasts **iron-rich** deposit and structurally controlled **copper** and **gold** deposits

Economic deposits in the region are typically located along the **Leichhardt River Fault Trough** of the Western Fold Belt

The Project is situated in the apex of the **Mount Oxide-Gunpowder** spatial domain, straddling the Lawn Hill Platform and the Leichhardt River Fault Trough

Source: CCZ Geology Team⁴



NWQ Copper Project

LOCAL GEOLOGY ^{5 6 7}

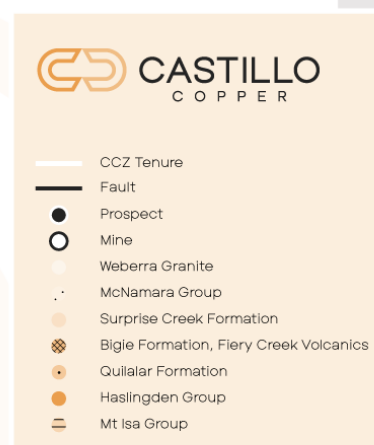
The tenement is underlain by Lower Proterozoic metamorphosed siltstone, sandstone, dolomite, quartzite and volcanics

Mineralisation styles include **structurally-controlled** (IOCG), **sheared-hosted** sedimentary rocks (Cu-Au) and strataform (Pb-Zn)

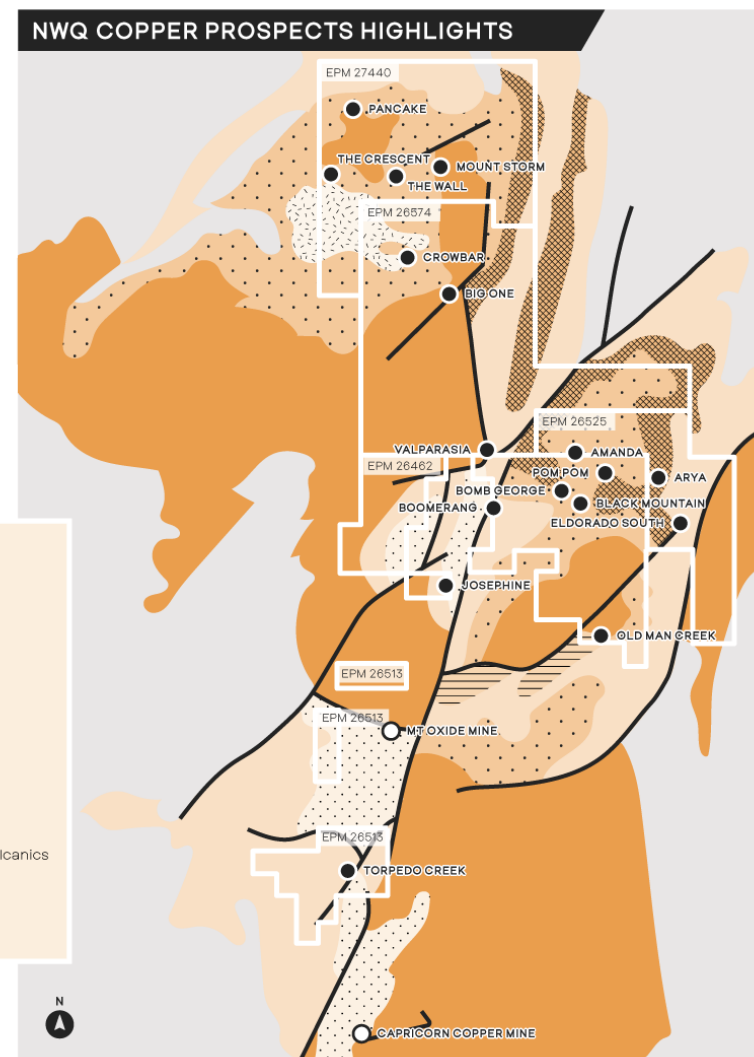
A major **fault zone**, associated with shearing and hosting economic copper deposits intersects the Project

There are **twenty two** deposits or historical mine sites within the Project, categorised based on their stratigraphic and structural settings

Observed mineralisation at all deposits is primarily **chalcopyrite-pyrite-chalcocite**, typically as massive sulphide within breccias



Source: CCZ Geology Team



Exploration

OVERVIEW

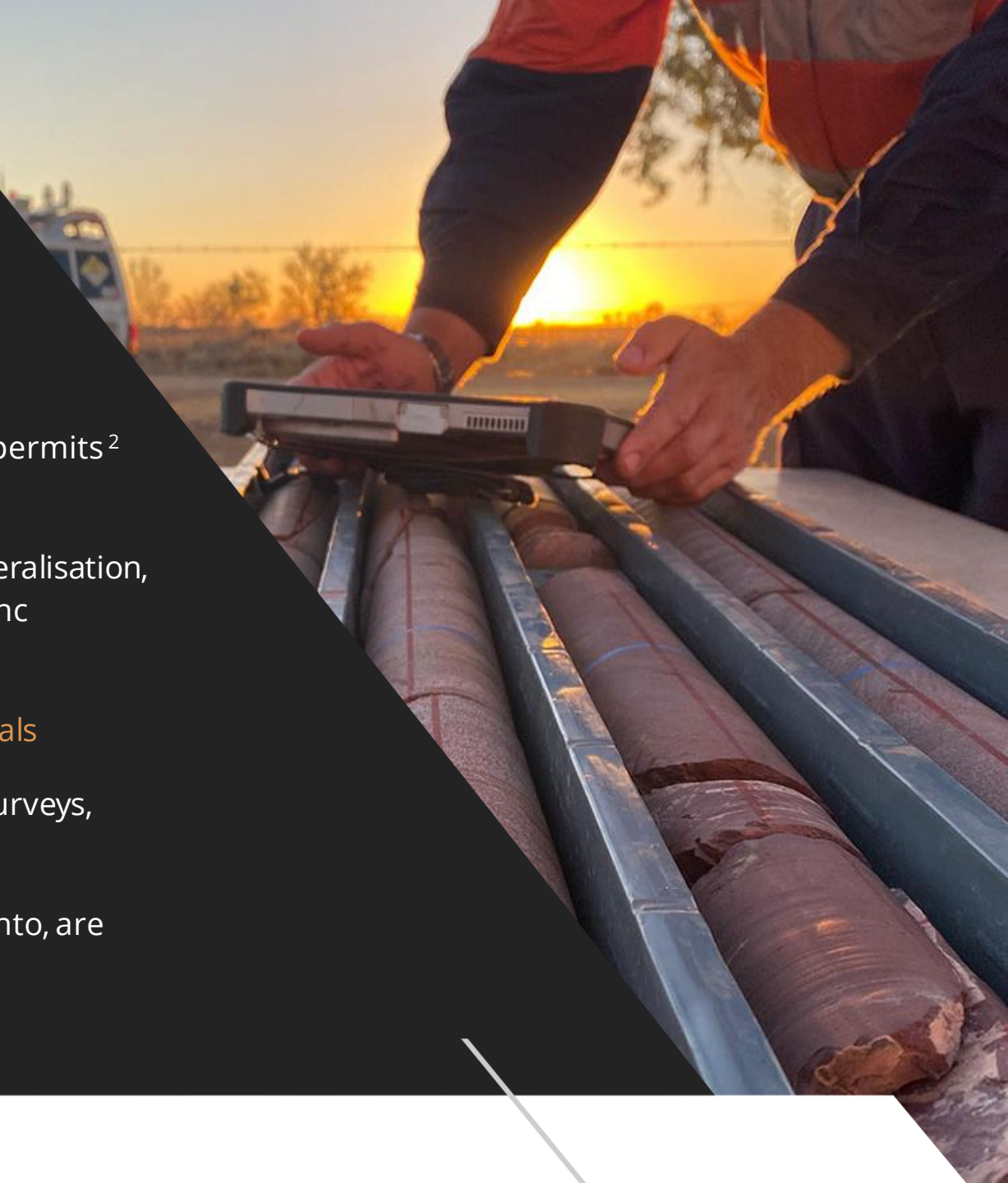
The Project Area has seen **extensive exploration**, with nearly 150 permits² issued since records began

Activity has focused on sedimentary hosted **copper sulphide** mineralisation, especially Mount Isa-style deposits and other copper, lead, and zinc mineralisation

Limited exploration for structurally hosted **gold** and **critical minerals**

Exploration methods include airborne and ground **geophysical** surveys, **geochemical** sampling and limited **drilling**

Seven companies, including 29 Metals, Anglo American and Rio Tinto, are actively exploring adjoining tenements for **copper-gold** deposits³



Exploration

EVALUATION

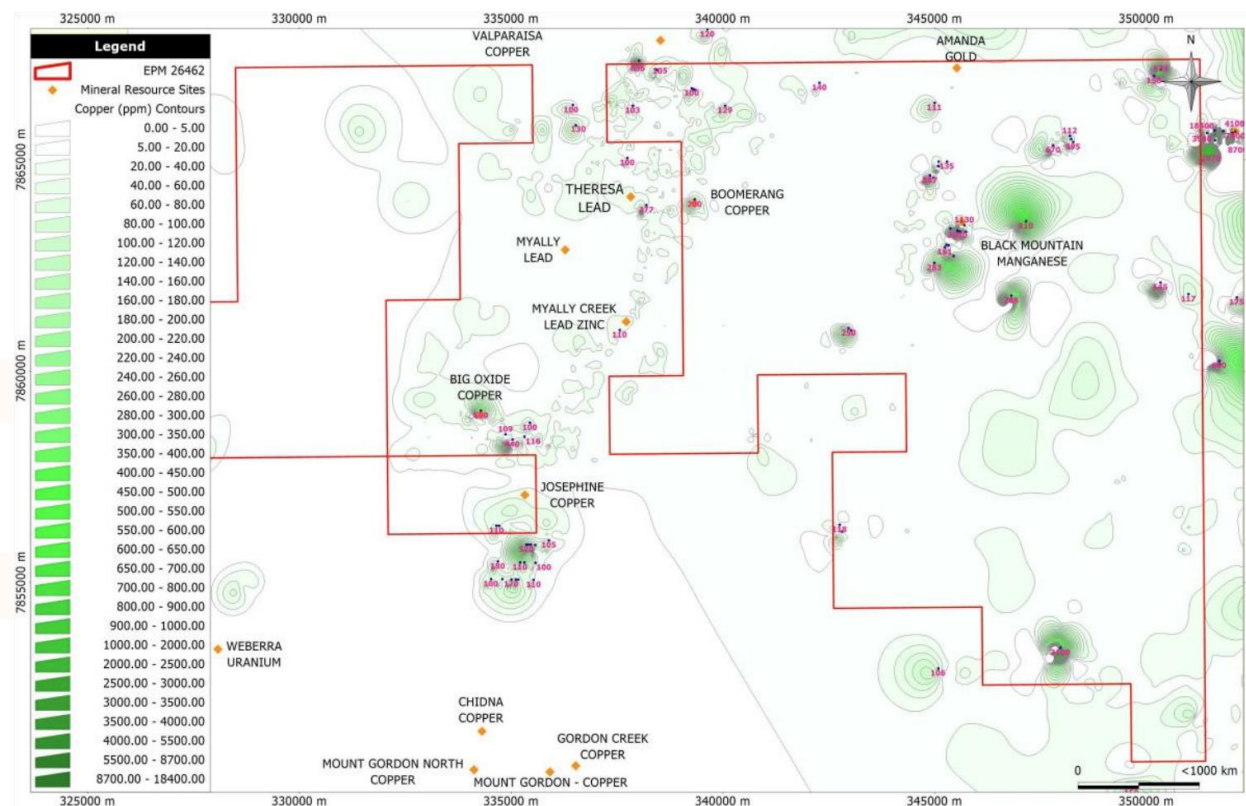
Collation, combination and interpretation of publicly available **geochemical** data to define trends, geological and structural associations

Review of **historical exploration reports** with a view to identifying historical targets suitable for follow up exploration

Re-interpretation of results from the target generation studies with recently released data, e.g. 2019 GSA airborne geophysical survey data and newly obtained **exploration** data

NOTE

Limited desktop studies have been completed on the Torpedo Creek licence



Copper Anomalies across EPM 26462

Source: CCZ Geology Team ⁸



Prospectivity in Focus

OVERVIEW

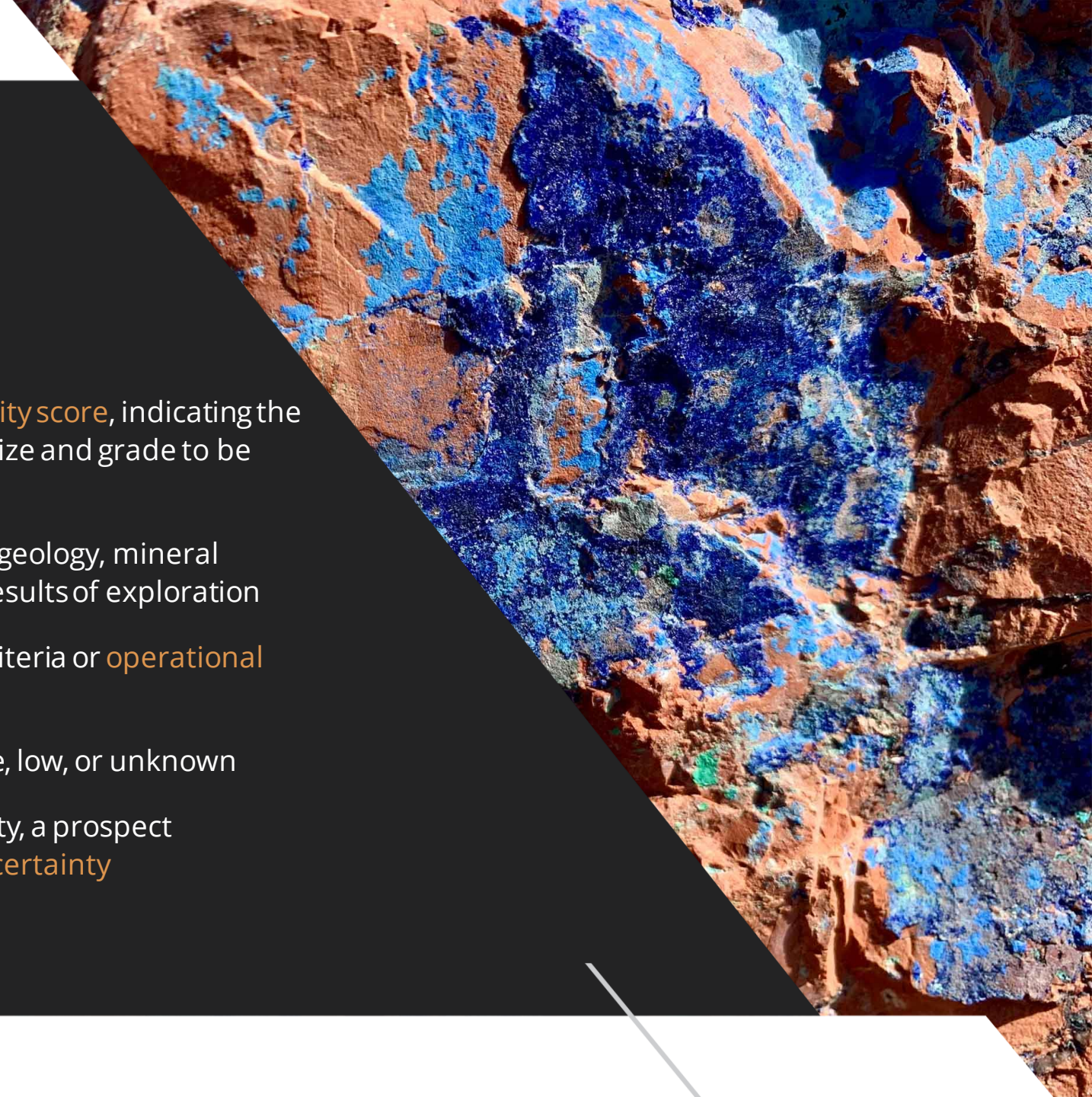
The NWQ prospects have been allocated a **prospectivity score**, indicating the probability of discovering a deposit that may be of a size and grade to be categorised a **mineral resource**

The assessment combines **knowledge** of a prospect's geology, mineral occurrences, current theories of mineralisation and results of exploration

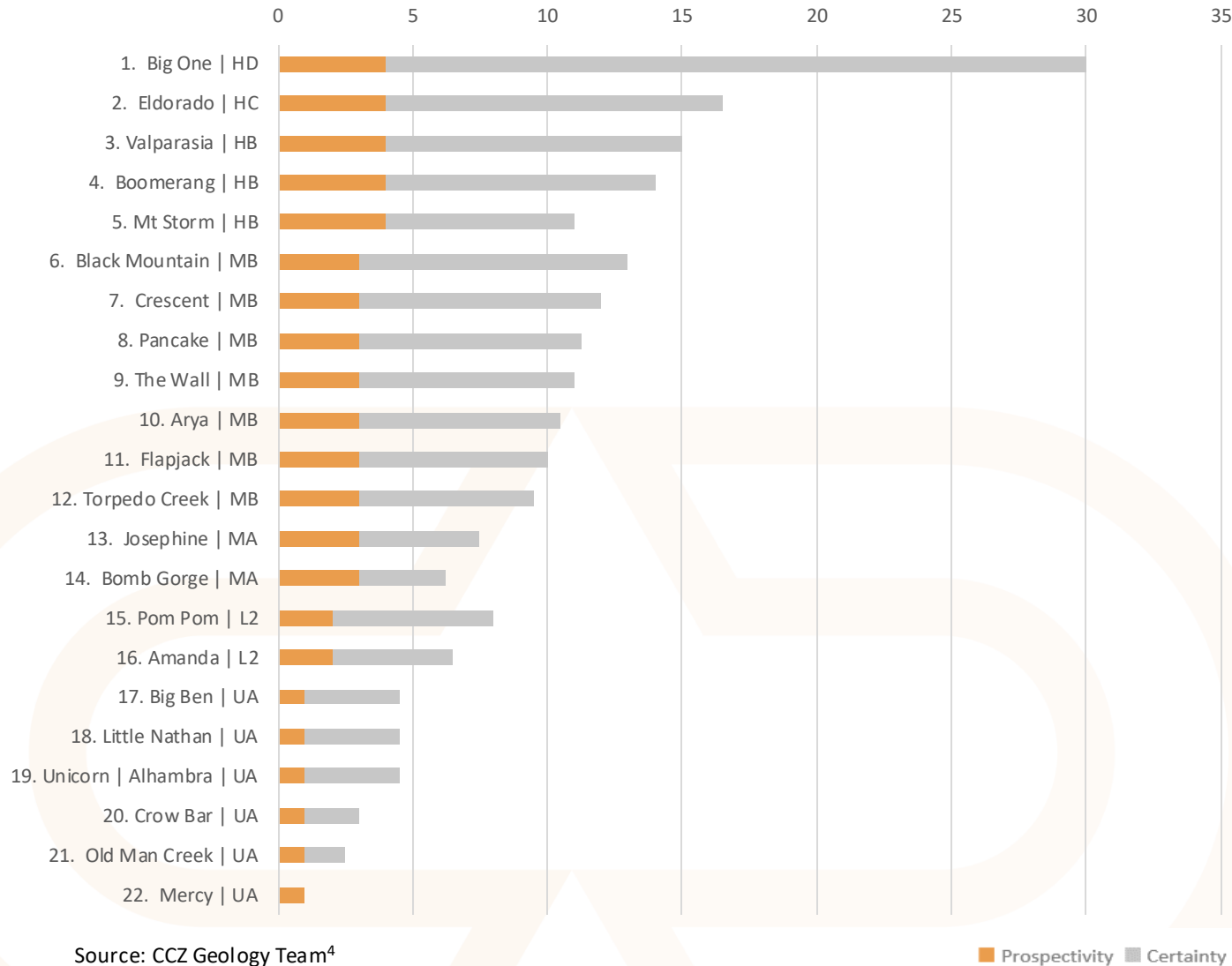
The assessment does not consider **mineral reserve** criteria or **operational risks**

A prospect's **prospectivity** is ranked as high, moderate, low, or unknown

To account for variations in data availability and quality, a prospect prospectivity is also categorised according to level of **certainty**



Prospectivity



Prospectivity Score⁹

High: An area is considered to have a high mineral resource potential if the geological, geophysical, or geochemical evidence indicate a high likelihood that mineral concentration has taken place and that there is a strong possibility of specific type(s) of mineral deposit(s) being present. The area has characteristics which give strong evidence for the presence of specific types of mineral deposits. The assignment of high potential does not require that the specific mineral deposit types have already been identified in the area being assessed

Moderate: An area is considered to have a moderate mineral resource potential if the available evidence indicates that there is a reasonable possibility of specific type(s) of mineral deposit(s) being present. There may or may not be evidence of mineral occurrences or deposits. The characteristics for the presence of specific types of mineral deposits are less clear

Low: An area is considered to have a low mineral resource potential if there is a low possibility of specific types of mineral deposit(s) being present. Geological, geophysical and geochemical characteristics in such areas indicate that mineral concentrations are unlikely and evidence for specific mineral deposit models is lacking. The assignment of low potential requires positive knowledge and cannot be used as a valid description for areas where adequate data are lacking

No: The term 'no' mineral resource potential can be used for specified types of mineral deposits in areas where there is a detailed understanding of the geological environment and geoscientific evidence indicates that such deposits are not present

Unknown: If there are insufficient data to classify the areas as having high, moderate, low or no potential, then the mineral resource potential is unknown

Certainty Score

A: The available data are not adequate to determine the level of mineral resource potential. This level is used with an assignment of unknown mineral resource potential

B: The available data are adequate to suggest the geological environment and the level of mineral resource potential, but either the evidence is insufficient to precisely establish the likelihood of resource occurrence or the occurrence and/or genetic models are not well enough known for predictive resource assessment

C: The available data give a good indication of the geological environment and the level of mineral resource potential

D: The available data clearly define the geological environment and the level of mineral resource potential



Big One | HD

GEOLOGY^{2, 10, 11, 12}

The historic Big One Copper Mine's host rock comprises dolomitic feldspathic sandstone, siltstone (**Lochness Formation**), and quartzite (**Whitworth Quartzite**)

Mineralisation includes **supergene** copper linked to a steeply dipping, northeast-trending fault zone, intruded by 2-5 m wide trachyte dykes with strong sericite alteration

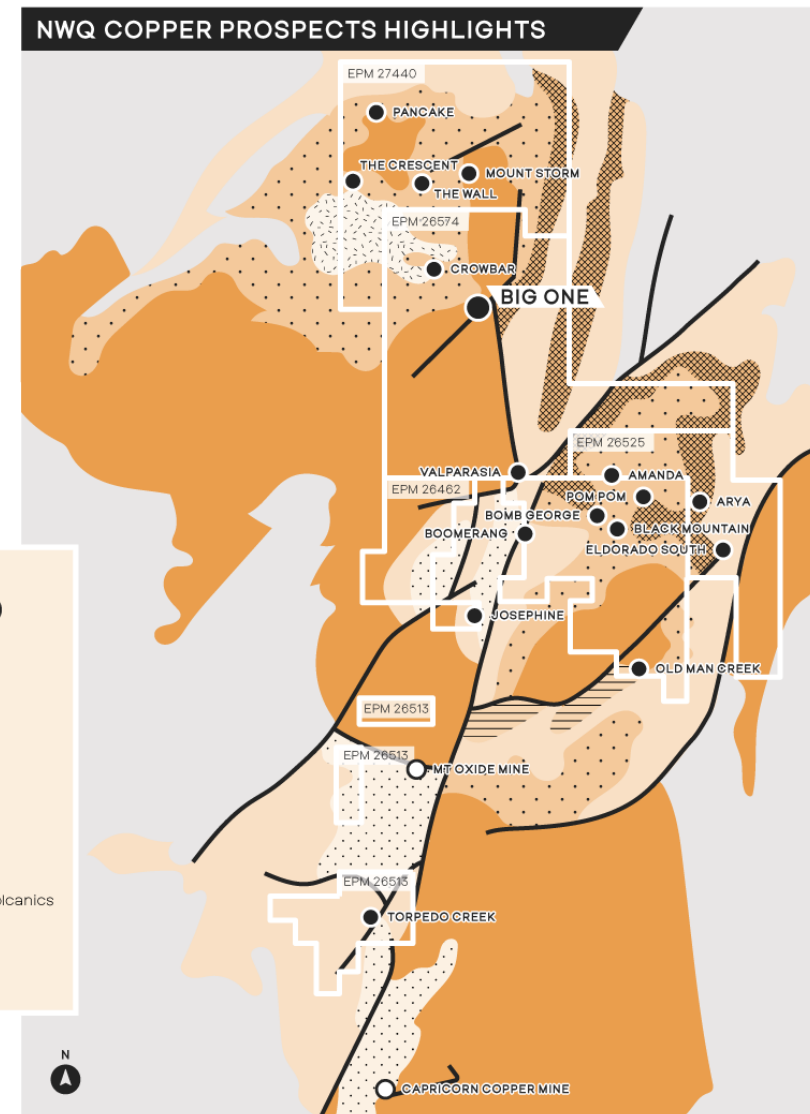
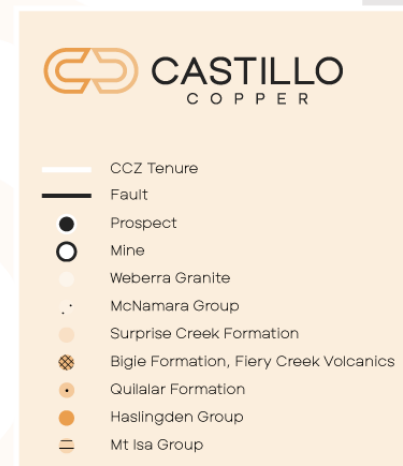
The altered hanging wall displays malachite, chalcocite, cuprite, with **significant malachite staining** along a 600 m strike length

In 1997, **~4,400t** of supergene ore was mined with an average achieved grade of **~3.5% Cu**

Mineral Occurrence¹³

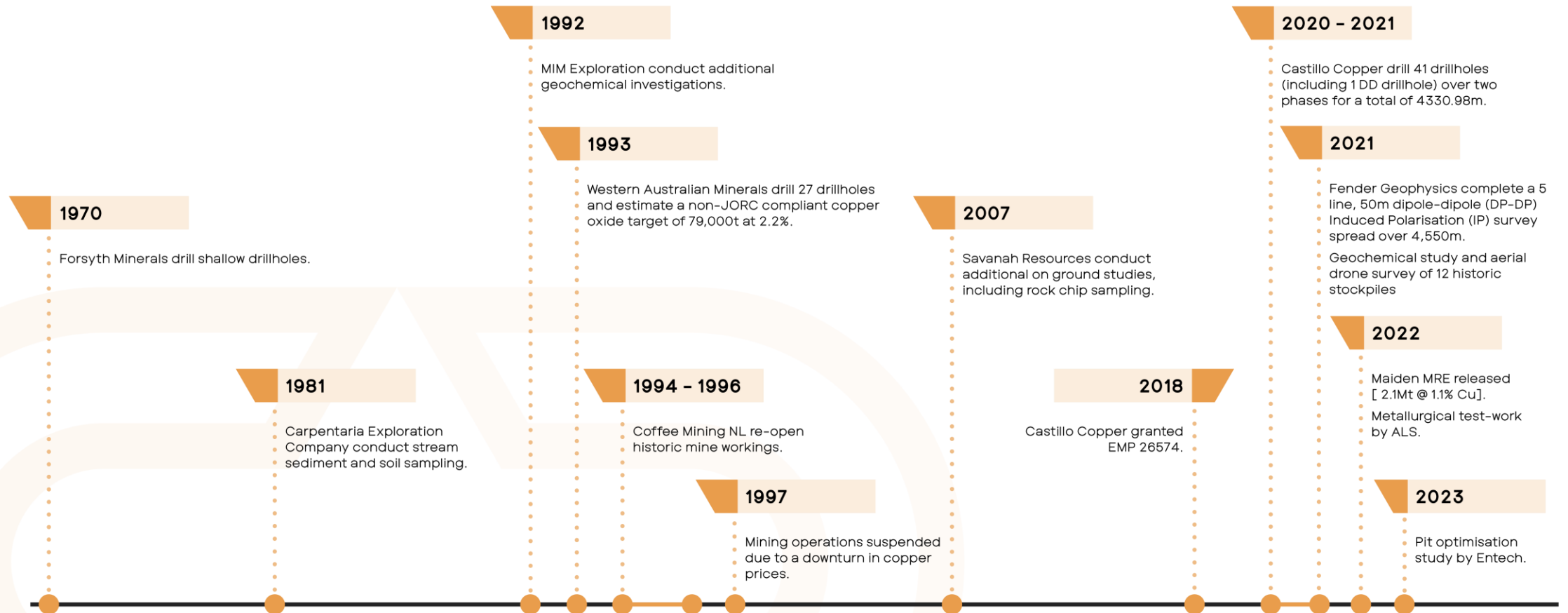
Primary: Cu | Secondary: NA | Type: Abandoned Mine [L. 180m x W. 20m D. 30m] Size: Small [500 - 50,000t]

Possible occurrence of Cu, Co and Ag



Big One

TIMELINE



Big One

STUDIES ²

7 historic drillholes intercept shallow, high-grade Cu over 600m strike:

- BH B07 - 3m at 12.25% Cu from 42m; incl.
2m at 17.87% Cu from 43m
1m at 28.40% Cu from 44m ¹⁴

12 stockpiles comprise 7,407t at 1.17% Cu

- Assayed rock chip samples return up to 3.32% Cu ¹⁶

Metallurgical studies (10x upgrade):

- 0.72% to 7.2% Cu post-test-work ¹⁹
- Pit optimisation study:
- 6,266t Cu (head grade 1.42%) ²⁰



2020-21 drilling results confirm Cu (chalcocite) from surface:

- BH 303RC - 40m at 1.64% Cu from surface incl:
11m at 4.40% Cu from 24m,
5m at 7.34% Cu from 28m
1m at 16.65% Cu from 29m ¹⁷
- Drilling confirms mineralisation along 1,200m
- Cu mineralisation greatest at the insect of the dyke and fault
- Less Cu mineralisation at the southern IP targets ¹⁸

1 IP anomaly found at known zone of mineralisation, extending deeper than 2020 drilling

1 IP anomaly found 200m north of the line of lode and 3 to the south ¹⁵

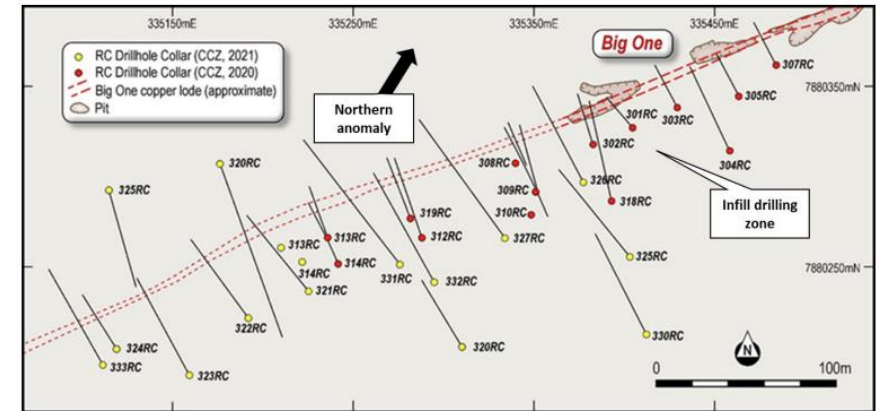
Big One

2022 MINERAL RESOURCE ESTIMATE ²¹

Inferred MRE of 2.1Mt at a grade of 1.1% Cu

A smaller estimate for indicated resources has been included, focusing on legacy stockpiles

A targeted diamond drilling program has the potential to significantly expand and improve the confidence level of the resource, especially since the deposit remains open to the east and downdip



Big One Drill Pattern

Source: CCZ Geology Team ²¹

Resource Category	Ore Type	Inferred (Mt)	Indicated (Mt)	Measured (Mt)	Cu Grade (%)	Ag Grade (g/t)	Contained Cu (t)	Contained Ag (t)
Insitu	Oxidised	1.7	0.0	0.0	1.1	1.1	17,000	1,870
Insitu	Fresh	0.4	0.0	0.0	1.4	1.4	4,800	560
Mine Dumps	Oxidised	0.0	0.007	0.0	1.2	4.0	86.0	29.0
Sub-Total		2.1	0.007	0.0			21,886	2,459

Source: CCZ Geology Team ²¹

Note: Cut-off grade 0.45% Cu

Eldorado South | HC

GEOLOGY ^{2, 22}

Eldorado South is dominated by the **Surprise Creek Formation**, which consists of layers transitioning from pebble sandstone and sandstone to a mix of sandstone, siltstone, and shale

The area is intersected by several faults running in a north to north-northeast direction, aligning with the **Mount Gordon Fault Zone** to the west

It is situated in the northern extension of the **Bull Creek Syncline**

Historical records note **small-scale mining** at the site

Mineral Occurrence ¹³

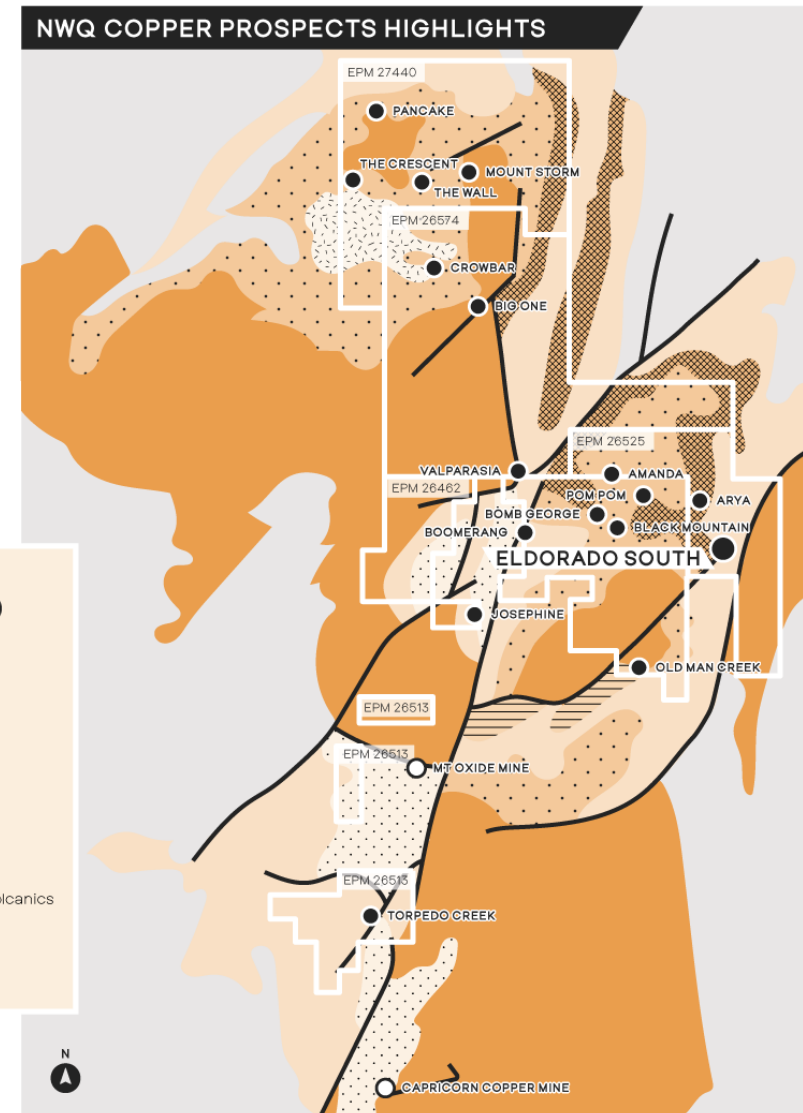
Primary: Cu | Secondary: NA | Type: Abandoned Mine [L. 2m W. 1.5m D. 2m] Size: Very Small [<500t]

Possible occurrence of Cu, Ag and Th



CASTILLO
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-  CCZ Tenure
-  Fault
-  Prospect
-  Mine
-  Weberra Granite
-  McNamara Group
-  Surprise Creek Formation
-  Bigie Formation, Fiery Creek Volcanics
-  Quillalar Formation
-  Haslingden Group
-  Mt Isa Group



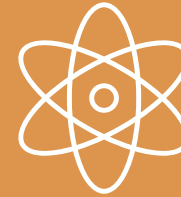
Eldorado South

STUDIES ^{2, 23, 24, 25}

Eldorado South shows anomalous copper readings over a 200m by 500m area, reaching 310ppm Cu ²⁶

Rock chip analysis identifies up to 5,400ppm Cu in a 320m by 600m region, 450m northeast of the historic Epsilon Mine workings ²⁷

Thematic maps suggest a correlation between copper anomalies and a NNE-trending fault



MIM's 1991 airborne electromagnetic survey reveals an anomaly ²⁶

A ground electromagnetic survey confirms anomalous geochemistry coincides with the geophysical anomaly ²⁶

Detailed review pending

CCZ conduct a helicopter assisted reconnaissance level mapping and rock sampling in November 2021

- 14 rock samples analysed, revealing values up to 334ppm Cu ²²

Valparasia | HB

GEOLOGY ^{2, 28, 29, 30}

Valparasia features two Middle **Gunpowder Creek Formation** layers with weak copper staining at surface along a 6km strike length

The **lower copper bed** has stronger outcrop with ferric turquoise, pyritic lenses, and Liesegang banding

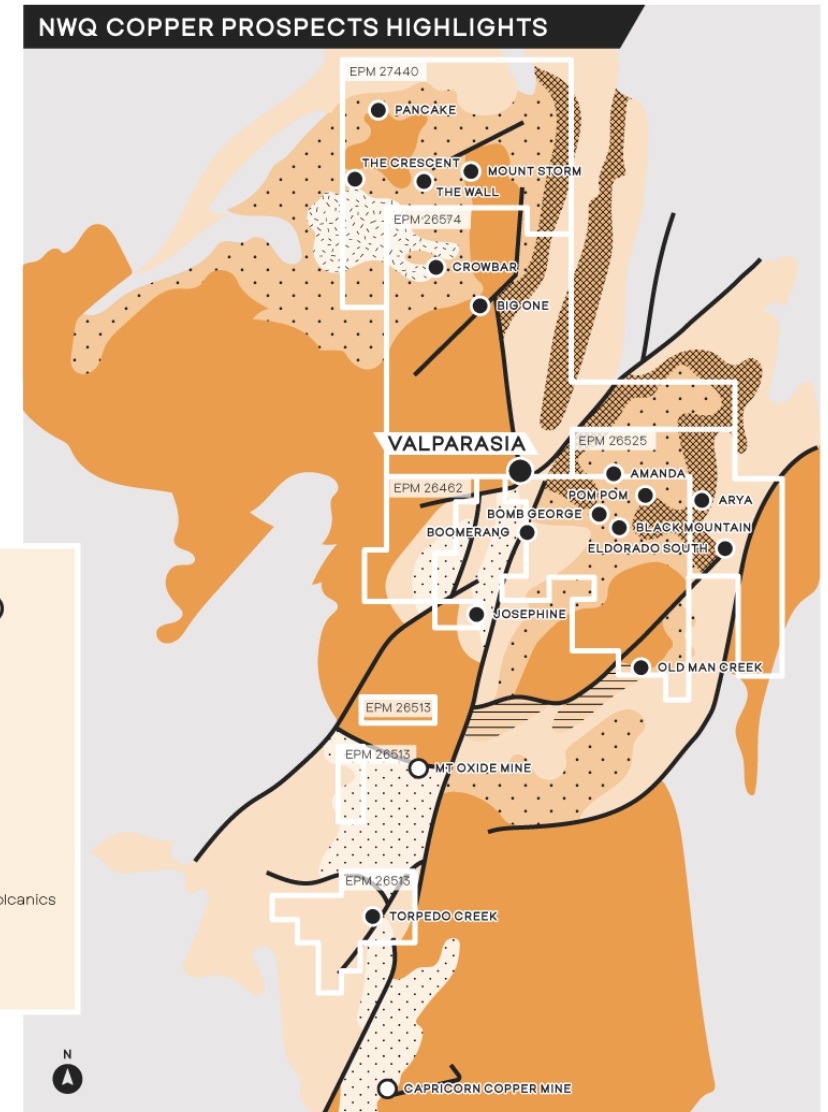
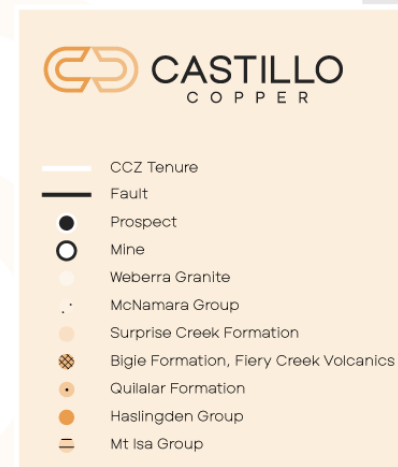
The **upper copper bed** is often concealed by alluvium, but at outcrop shows malachite and turquoise staining

The **Whitworth Quartzite Formation**, known to hosting copper sulphide mineralisation at the Capricorn Copper's Mount Mammoth Deposit outcrops at the Valparasia Fault

Mineral Occurrence¹³

Primary: Cu | Secondary: NA | Type: Outcrop | Size: Very Small [$<500t$]

Possible occurrence of Cu and Co



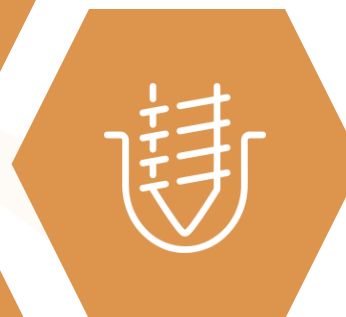
Valparasia

STUDIES ^{2, 28, 29}

Dampier Mining collect and analysed 51 rock chip samples, returning anomalous values,

- 12 samples return results >200ppm Cu with 6 exceeding 1,000ppm Cu

BHP's rock chip sample reveal 2,530ppm Cu, identifying surface copper mineralisation



Dampier Mining drill 18 RAB holes

- Lower copper bed results were poor, best intercept 3m @ 0.08% Cu
- Upper copper bed showed more promise, best intercept 6m @ 0.18% Cu, including 3m @ 0.33% Cu

Boomerang | HB

GEOLOGY ³¹

Boomerang is dominated by the **Surprise Creek Formation** and consist of outcropping copper oxide deposits striking up to 800m

The area is intersected by several faults running off the **Mount Gordon Fault Zone** to the west

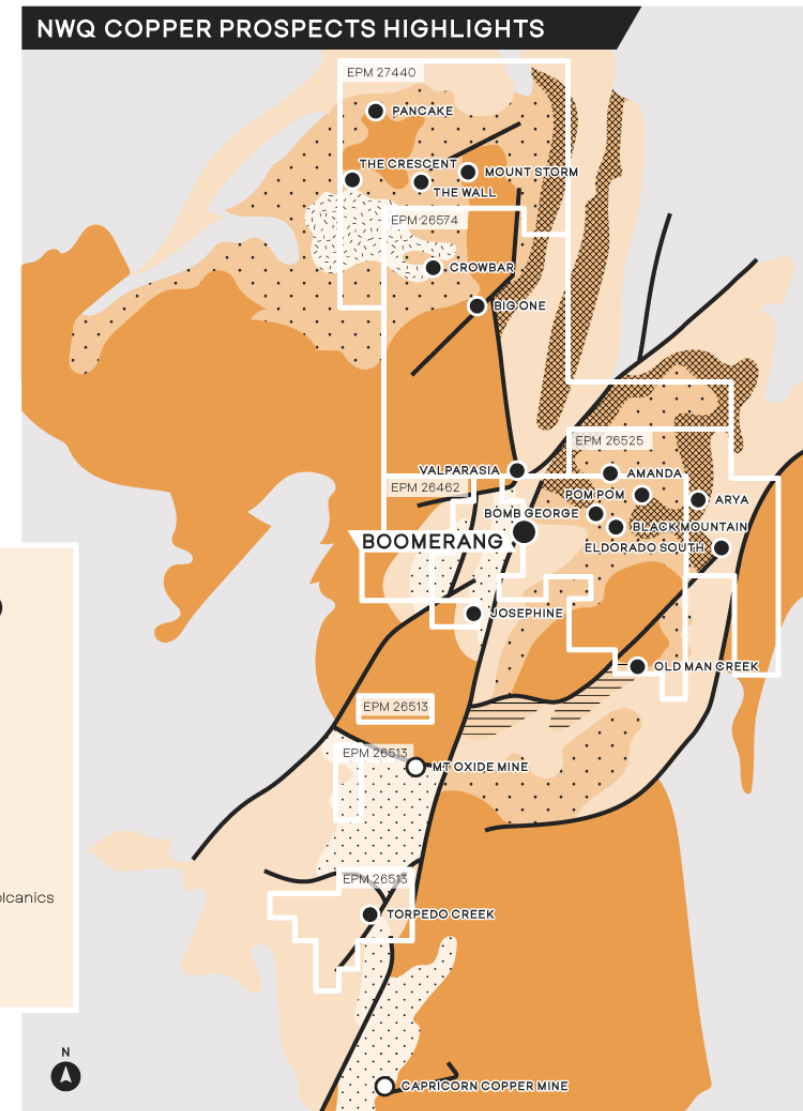
The Theresa lead deposit is located around 1km to the west

Limited shallow drilling has occurred, focusing on surface areas, leaving the deeper potential for copper sulphide mineralization unexplored

Mineral Occurrence ¹³

Primary: Cu | Secondary: NA | Type: Outcrop | Size: Very Small [$<500t$]

Possible occurrence of Cu and Pb



Boomerang

STUDIES

Dampier Mining conduct geological mapping, rock sampling, identifying copper staining

- Findings revealed copper oxide mineralisation in sandstone over an 800m strike length ³⁰



In 1975 Dampier Mining drill 9 RAB holes

- Drilling suggests Cu mineralisation is associated with secondary faulting off the Mt Gordon Fault
- Possible evidence of supergene enrichment
- BH 1580_01: 21m at 0.14% Cu. inc. 3m at 0.25% Cu ³¹



CCZ conduct reconnaissance level mapping and rock sampling in September 2023

- 21 rock samples analysed, returning values up to 4590ppm Cu ³²

Mount Storm | HB

GEOLOGY ^{2, 32, 33}

The historic Mount Storm Copper Mine is in a porphyry dyke within the **Upper Lochness Formation**

Mapping suggests the dyke is 750 meters long, intersecting the **Quillalar Formation** to the west

The mine originally consisted of two small pits excavated in the 1970s following a **malachite** vein

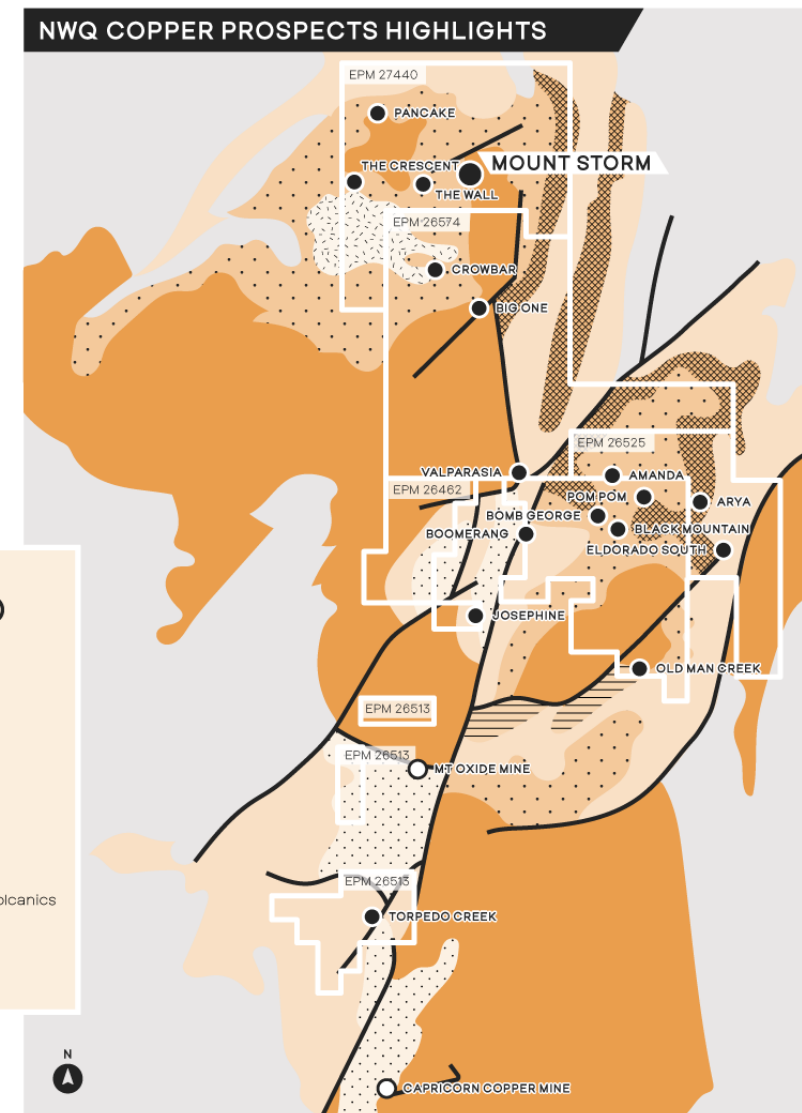
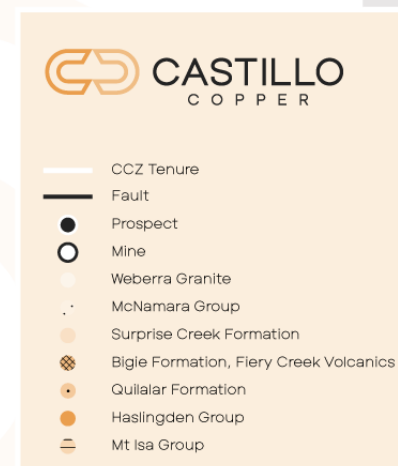
Enlargement in the 1990s by Coffee Gold NL combined the pits into a larger **open cut**

Initially a total of **700t** were extracted with a 7% Cu head grade followed by an additional **400t** at 4.5% Cu

Mineral Occurrence ¹³

Primary: Cu | Secondary: NA | Type: Abandoned Mine [L. 30m x W. 10m D. 10m] Size: Very Small [<500t]

Possible occurrence of Cu and Co



Mount Storm

STUDIES²

Historic rock chip sampling identify up to 5.4% Cu and 271 ppm Co³⁴



Mount Isa Metals later find copper (up to 521ppm), cobalt (up to 519ppm), and gold (up to 750ppb) in rock chip samples away from workings

- Findings suggest the possibility of a structurally controlled system associated with a porphyry dkye³⁵



Three grab samples collected from historic workings: two from the south pit (4.46% and 3.74% Cu) and one from the north pit (10.4% Cu in a cherty vein)³²

CCZ has not conducted on-site exploration

Black Mountain | MB

GEOLOGY ^{2, 36}

Black Mountain Copper is a **copper** anomaly identified from stream sediment sampling by Mount Isa Mines Limited

It is situated in a northeast-trending belt of **Quililar Formation** sediments near a fault

Field observations suggest mineralisation is linked to quartz veining and ferruginous material

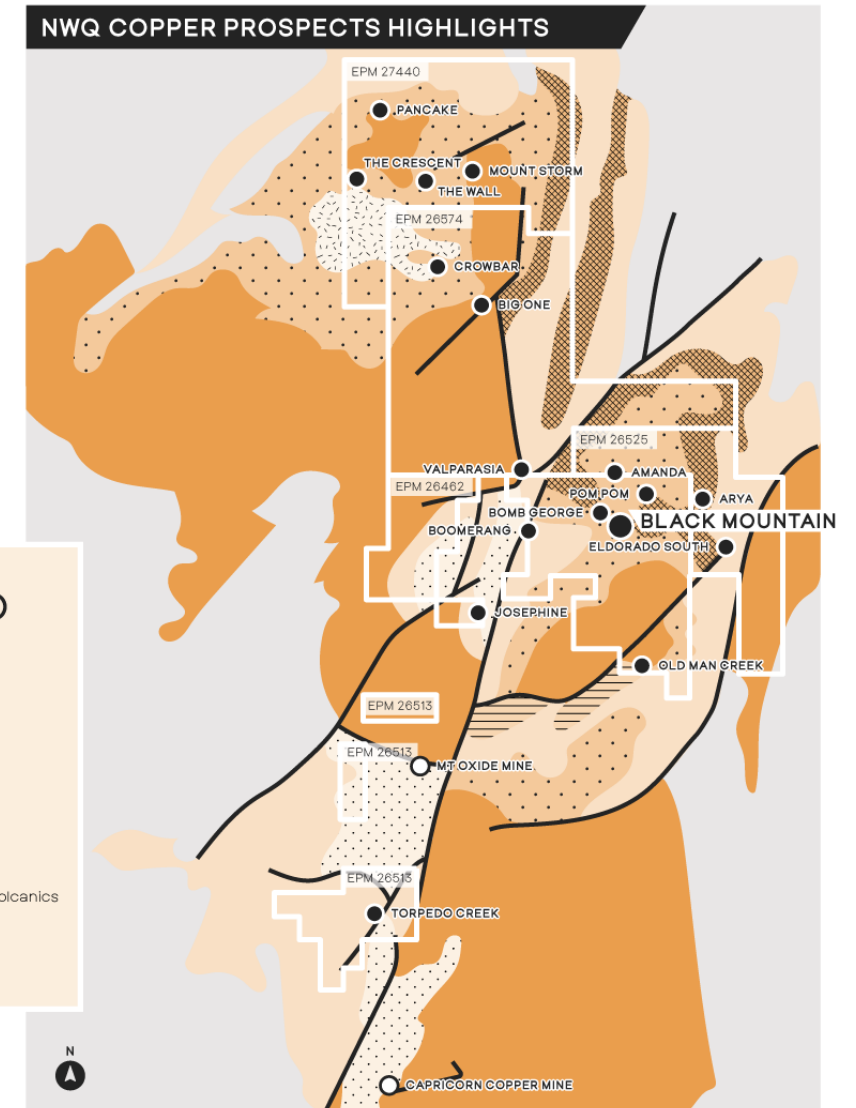
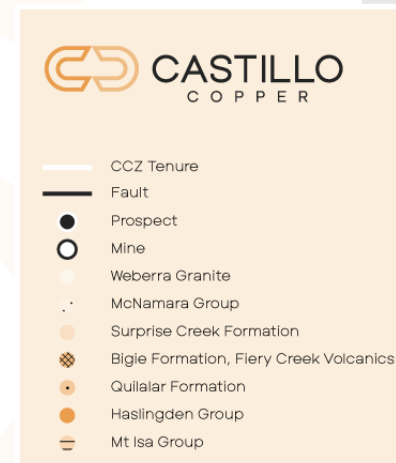
The area has been mapped as a **uranium-manganese** prospect by government geologists

Historical records note **small-scale mining** at the site

Mineral Occurrence ¹³

Primary: Mn | Secondary: Cu | Type: Abandoned Mine [L. 2m W. 2m D. 1m] Size: Very Small [<100t]

Possible occurrence of Cu, Co, Zn, Ag, Mn, U and REE



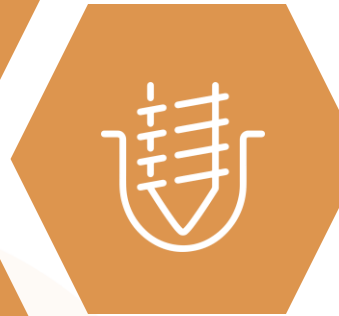
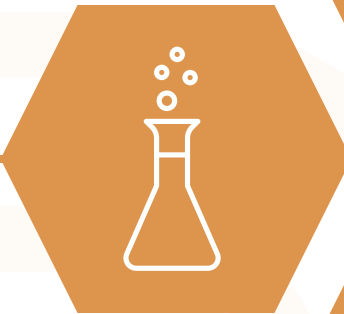
Black Mountain

STUDIES ²

Mount Isa Mines explore for base metals or gold, driven by favourable rocks and structural complexity

A helicopter-assisted drainage program and sampling of anomalies conducted

- The final phase included collection of 67 soil samples over 900m x 900m, revealing 16 with anomalous values, six exceeding 200ppm Cu
- Copper concentration correlates with silicification and ferromanganiferous grit development ³⁷



Three RAB holes drilled (date unknown) identified quartz veining, but limited information is available from the drill hole data ³⁷

CCZ conduct a helicopter assisted reconnaissance mapping and rock sampling

- 3 rock samples analysed, returning values up to 592ppm Cu ²²

The Crescent | MB

GEOLOGY ³⁸

The Crescent is dominated by rocks of the **Lochness Formation** and holds potential for **IOCG-style** deposits, as supported by petrographic analysis

Visible **gold** in stream sediments and **silver** in outcrops suggests possible mineralisation

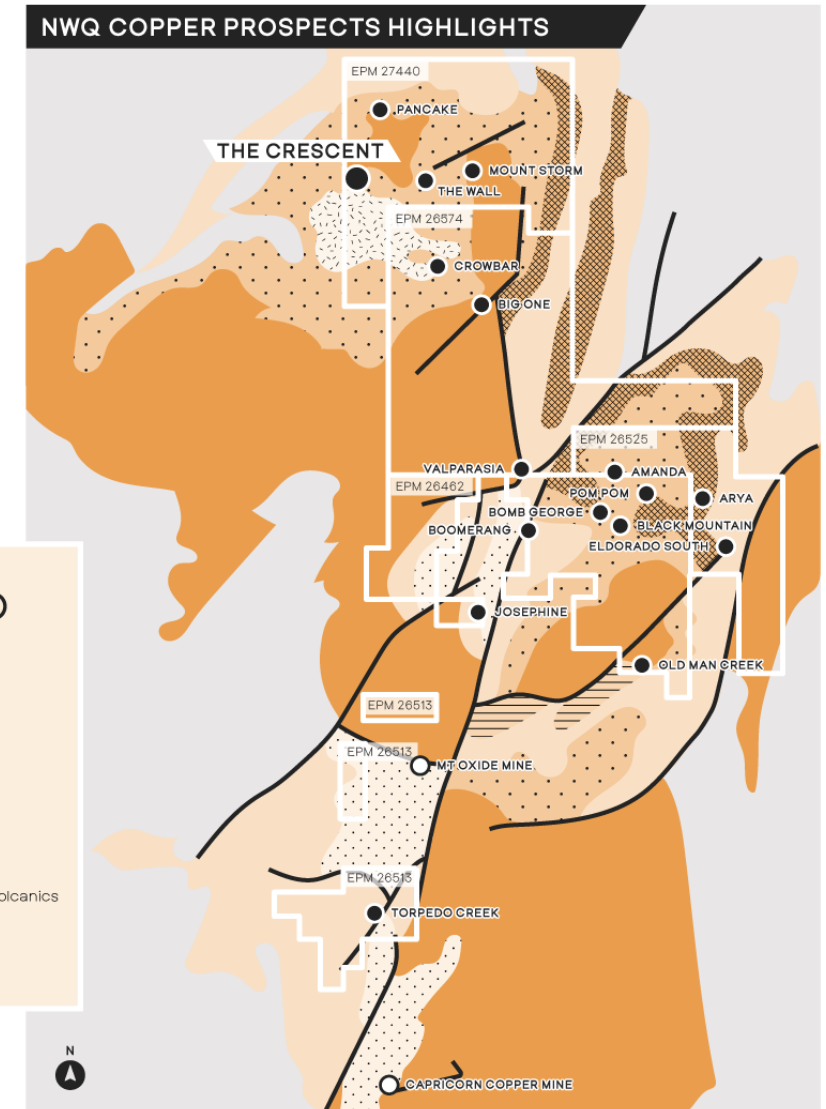
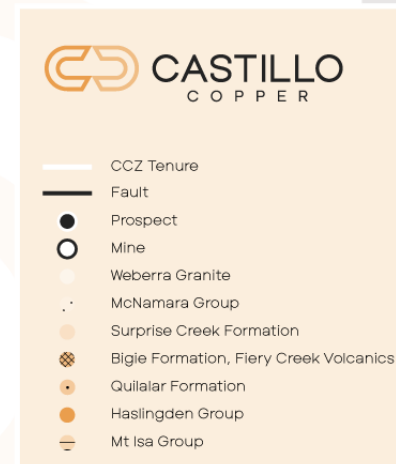
The western side, situated between parallel ENE-WSW trending faults, is seen as a structurally controlled target for **IOCG-style** mineralisation, featuring haematitic-quartz veins and rhyolitic dykes

Geoscience Australia's assessment supports the region's prospectivity for IOCG-style deposits ³⁹

Mineral Occurrence ¹³

No known mineral occurrences recorded

Possible occurrence of Cu, Co and Au



The Crescent

STUDIES ⁴⁰

A 1992 airborne electromagnetic survey discover a 400m by 300m sub-vertical anomaly

Multiple phases of geochemical studies conducted

- 62 chip, 103 stream sediment, and 1,192 soil samples analysed
- Geochemistry suggest potential IOCG-style and Mount Isa-style mineralisation: 262ppm, 275ppm Pb Cu 1,260ppm Zn

Ground magnetic surveys later reveal two more anomalies

Petrographic analysis indicates zoned alteration associated with IOCG-style mineralisation

Historical geochemistry data on the eastern side identified a 1.2km by 350m Mount Isa-style target with anomalies coincident with shallow ground magnetic anomalies

CCZ has not conducted on-site exploration

Pancake | MB

GEOLOGY ^{2 41}

Pancake is dominated by the **Lochness Formation** with host rocks characterised by fine grained feldspathic sandstones and dolomitic ferruginous sandstone

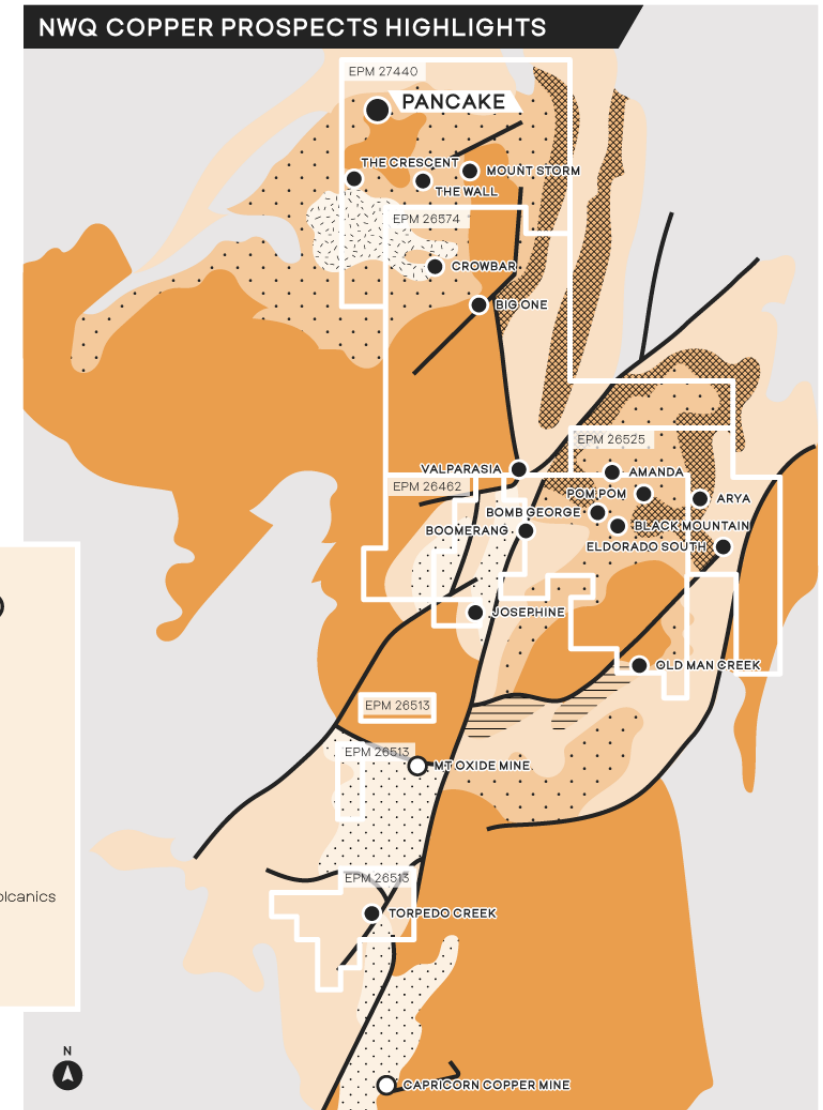
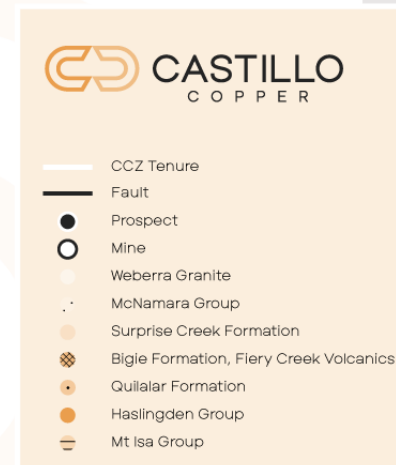
Pancake Prospect has the potential to hold **Mount Isa style** deposit with **IOCG** potential based on historical exploration and the presence of haematitic alteration

Geoscience Australia's assessment supports the region's prospectivity for IOCG-style deposits ³⁹

Mineral Occurrence ¹³

Primary: Zn | Secondary: Cu and Pb | Type: Outcrop | Size: Very Small [<200t]

Possible occurrence of Zn, Cu, Pb and REE



Pancake

STUDIES ^{2, 40}

Historical geochemical soil sample data reveals a significant 950m by 150m Zn-Pb-Cu anomalous zone

- Up to 670ppm Cu, 1,320ppm Pb, and 4,600ppm Zn

Six historic drill holes show trace mineralisation, with PC005PD containing rare chalcopyrite and sphalerite

- The drillhole is available for inspection at Mount Isa Core Library

Historical rock chip samples return up to 433ppm Cu, 1,320ppm Pb, and 7,140ppm Zn

Airborne electromagnetic and ground magnetic surveys identified anomalies aligning with geochemical anomalies

CCZ has not conducted on-site exploration

The Wall | MB

GEOLOGY ⁴²

The Wall is dominated by rocks of the **Lochness Formation**

Analysis of historical data indicates the potential for both **Mount Isa** and **IOCG-style** mineralisation

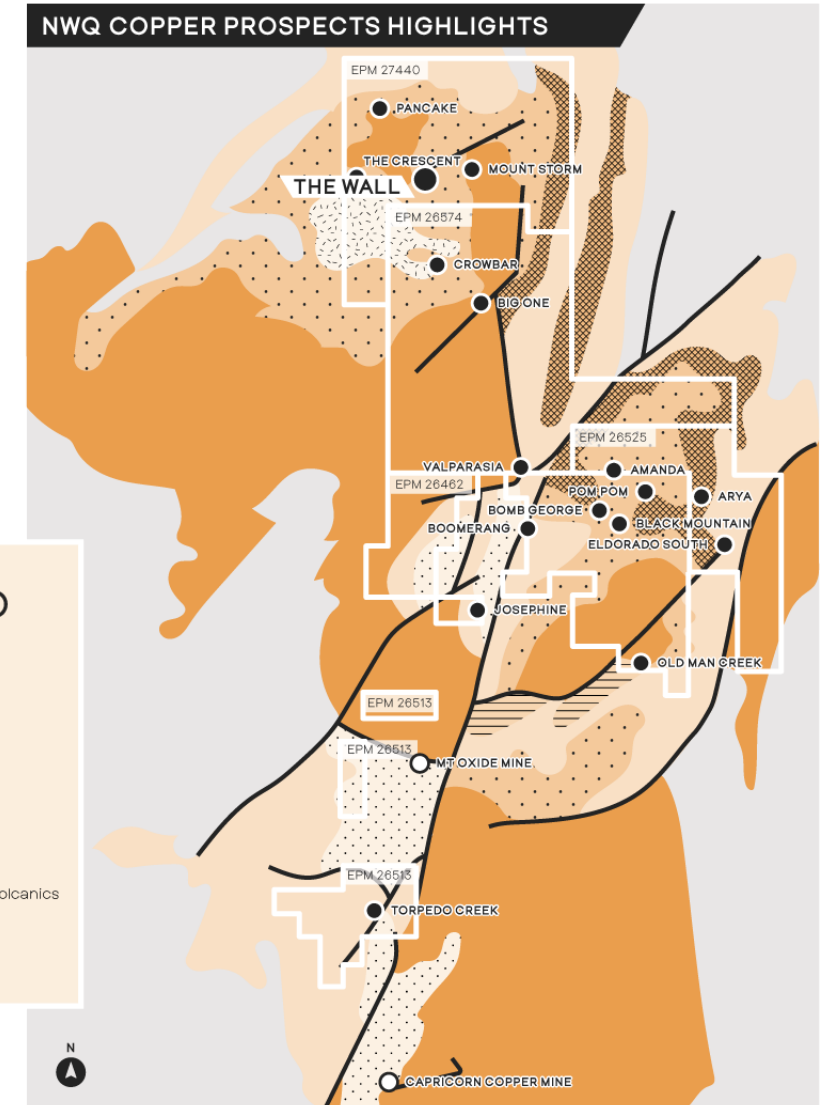
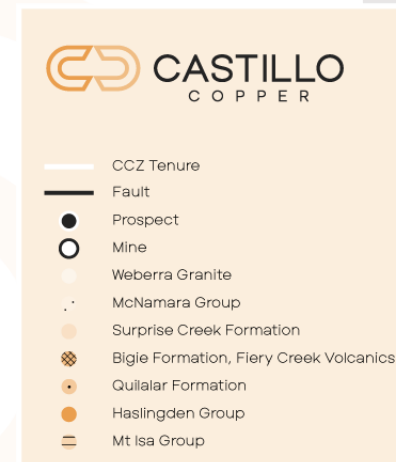
Soil geochemistry data reveals a distinctive **zinc-lead-copper** zone

Geoscience Australia's assessment supports the region's prospectivity for IOCG-style deposits ³⁹

Mineral Occurrence ¹³

No known mineral occurrences recorded

Possible occurrence of Cu, Pb and Zn



The Wall

STUDIES ⁴⁰

Airborne geophysical studies reveals a potential EM anomaly



Rock chip samples north of the soil anomaly return values up to 3,700ppm Zn, 806ppm Pb, and 373ppm Cu



Assays confirm Mount Isa-style mineralisation potential identifying a zinc-lead-copper zone (400m x 225m)

- Soil assay values reach 7,163ppm Zn, 2,023ppm Pb, and 1,464ppm Cu
- Geochemical anomaly coincides with a geophysical anomaly

CCZ has not conducted on-site exploration

Arya in Focus | MB

GEOLOGY ^{2 43}

Located within the **Surprise Creek Formation**, the Arya Prospect is positioned adjacent to an east to northeast trending fault, causing an offset between the upper and lower units of the Surprise Creek formation

Surface expression is limited to **copper staining** within brecciated quartzites and sandstones

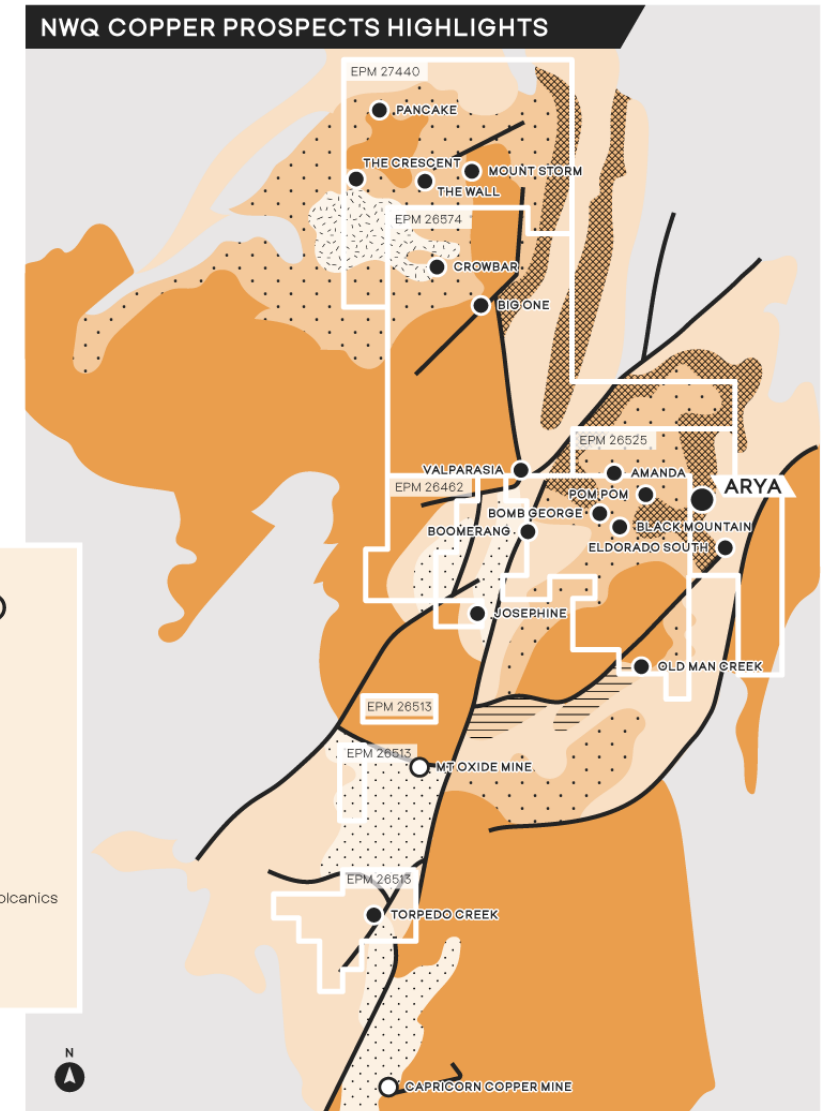
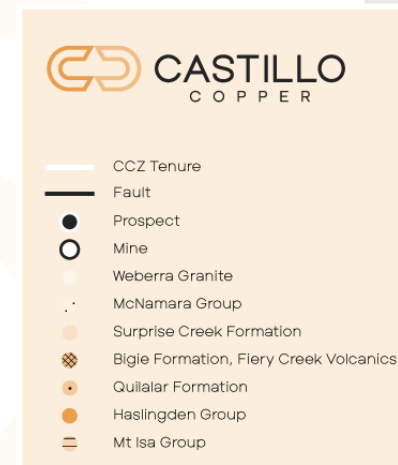
Recent and historical geophysical surveys suggest that there is potential for a **deeper sulphide** unit that is related to the fault breccia

Arya has previously been explored by BHP and was interpreted as possible **IOCG-style** mineralisation

Mineral Occurrence ¹³

No known mineral occurrences recorded

Possible occurrence of Cu, Pb and Zn



Arya

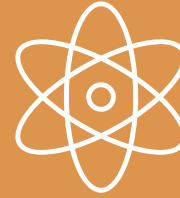
STUDIES ²

BHP 'discover' Arya (Myally Gap) in the mid-1990s from multiple surface geochemical samples returning grades of over 1,000 ppm Cu and including one sample at 18,400 ppm Cu ⁴⁴

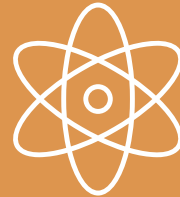
CCZ drill-tested conductor in 2021 with five drillholes, for a total of 794 drilled

Drill results identify near surface anomaly is associated with graphite ⁴⁸

Optical investigation confirm presence of graphite flakes, varying in size from a few micrometres to around 50 μm ⁴⁹



BHP's 1997 airborne geophysical survey detect 11 electromagnetic anomalies ^{45 46}



In 2021, GeoDiscovery combine BHP's 1997 data with Geoscience Australia 2019 data, identifying a 1,500m long, 130m thick sulphide bedrock conductor ⁴⁷



CCZ conduct a helicopter assisted reconnaissance level mapping and rock sampling in November 2021

- 200m x 200m grid
- 87 rock samples analysed, revealing values up to 235 Cu ⁵⁰



Other Prospects

OVERVIEW

11	Flapjack MB		Quililar Formation Structurally controlled mineralisation with ENE fault, haematitic quartz veins and rhyolitic dykes (potential IOCG) Possible replacement carbonate mineralisation 981ppm Cu
12	Torpedo Creek MB		Gunpowder Creek Formation and Paradise Creek Formation Mineralisation style and occurrence poorly understood
13	Josephine MA	Pri Cu Sec. NA Ab. Mine Very Small <500t	Surprise Creek Formation [mid-lower sections] Mineralisation confined to a fault bound block Host rocks characterised by fine feldspathic sandstone, iron-rich sandstone and mica-rich siltstone 283ppm Cu
14	Bomb Gorge MA		Surprise Creek Formation. Hosted in pink feldspathic quartzite, prominently veined with quartz Potential for the quartz veins to be a source of gold 62.7ppm Cu
15	Pom Pom LA		Surprise Creek Formation. Mineralisation confined to a fault bound block 69.2ppm Cu
16	Amanda UA	Pri. Au Sec. NA Outcrop Very Small <0.5t	Lochness Formation [Myally Subgroup] Mineralisation proximal to east-west fault located northwest side of a sizable regional anticline that plunges northward
17	Big Ben UA		Quililar Formation [upper section] Mineralisation identified close to contact with the Upper Quartzite Member. Host material characterised by alluvial-covered sandstones to dolomitic sandstone, siltstone and shales
18	Little Nathan UA		Lochness Formation Hosted in breccia associated with north-east trending fault Fault divides Lochness Formation from the Quililar Formation Area covered by quartzite debris and alluvial sands Limited outcrop
19	Unicorn UA		Quililar Formation Mineralisation style and occurrence poorly understood
20	Crowbar UA	Pri. Cu Sec. NA Outcrop Very Small <500t	Lochness Formation [Myally Subgroup] Close to Weberra Granite Mineralisation style and occurrence not well understood
21	Old Man Creek UA		Upper Mount Isa Group Rocks Hosted in west fault-bounded and folded sequence consisting of the Warrina Park Quartzite and Native Bee Siltstone 4.8ppm Cu
22	Mercy UA		Mineralisation style and occurrence not well understood



In Closing

ROBUST FUNDAMENTALS

The NWQ Copper Project exhibits **significant** copper prospectivity

The highest likelihood of discovering copper deposits lies at the intersections of **fault lines**, especially within or close to the Mount Gordon Fault Zone. These areas should be the focus of exploration

Much of the exploration recommended is early phase, non-invasive and relatively low cost and if implemented provide a **comprehensive strategy** for continued exploration at the NWQ Copper Project



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