# UPDATE – ETANGO NORTH-EAST PROJECT MINERALISATION

Connected Minerals Limited (**ASX: CML**) wishes to advise of an update to its "*Uranium Mineralisation Found in Sampling Done at Etango NE*" announcement released on 18 November 2024, and the "*Completion of Maiden Exploration Programme at Etango North-East Project*" announcement released to the ASX on 17 December 2024 (ASX Announcements).

Further data is provided within this update to support the use of an image of uranophane, a secondary uranium mineral gathered from within the Etango North-East Project, as shown in Figure 3 of those ASX Announcements.

This announcement has been authorised for release by the Board of Directors.

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# Completion of Maiden Exploration Programme at Etango North-East Project

## Highlights

- **Extended maiden exploration programme at Etango North-East Project now complete**
- **Exploration activities to date (since commencement late October) include:**
  - **Reconnaissance samples collected with initial 23 rock chip results confirming high grade $U_3O_8$ mineralisation[1]**
  - **130 new rock chip samples collected for analysis**
  - **Trenching activities finalised with 139m of new trench established**
  - **Detailed geological mapping of trenches**
  - **Scintillometer survey (25m x 10m) completed**
  - **High-resolution drone photogrammetry survey undertaken**
- **Significant rock chip results reported to date include:**
    - **2,086 ppm $U_3O_8$ – sample CMRS4**
    - **1,620 ppm $U_3O_8$ – sample CMRS6**
    - **1,448 ppm $U_3O_8$ – sample CMRS13**
    - **947 ppm $U_3O_8$ – sample CMRS11**
    - **682 ppm $U_3O_8$ – sample CMRS16**
- **Remaining new rock chip results anticipated to be received in mid-late January**
- **All results from maiden programme to be factored into defining drill targets for maiden drilling expected in Q1 2025**

Connected Minerals Limited (**ASX: CML**) (**Connected**, **Connect Minerals** or **the Company**) is pleased to advise of the completion of its maiden exploration programme at the Company's Etango North-East Project (**EPL 6933**) in Namibia, which commenced upon Connected's successful readmission to the ASX on 25th October 2024.

> ***Connected Managing Director and CEO Mr Warrick Clent said,*** *"We are pleased to advise shareholders we have now completed our incredibly successful maiden exploration programme at Etango North-East. This initial exploration at our flagship asset, which*

[1] *ASX Announcement 18 November 2024, "High Grade Uranium Mineralisation Confirmed in Maiden Sampling Programme at Etango North0East Project, Namibia"*

*confirmed the Project contains high-grade uranium mineralisation, warranting us to extend the programme, has delivered some very promising results.*

*"The target area for the programme is along strike from Bannerman Energy's (ASX: BMN) world-class Etango Uranium Project and we are truly encouraged by the rock chip results received to date of up to 2,086 ppm $U_3O_8$. We eagerly await the return of the remaining results, expected mid-late January which we will use to identify drill targets for our maiden drilling which we aim to commence in Q1 2025.*

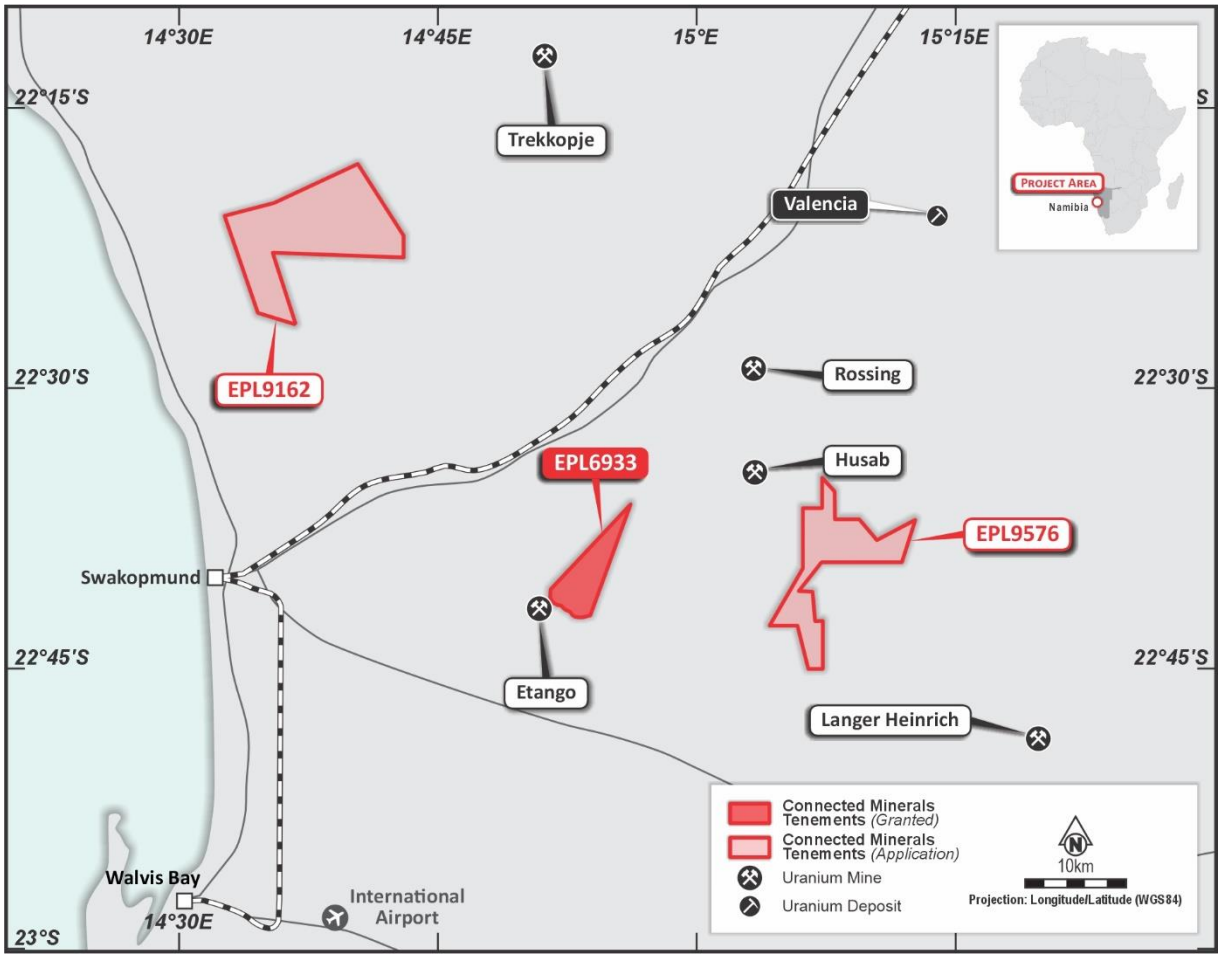


*Figure 1. Location map of Connected Minerals' Namibian assets.*

The objective of the maiden exploration programme's at Etango North-East was to investigate an area historically noted for high uranium scintillometer readings of up to 5,870 counts per second (**cps**), located within a 1km x 2.5km zone along strike from, and within the same rock units, as the resource area of Bannerman Energy's (**ASX: BMN**) Etango Uranium Project (416Mt @ 225ppm $U_3O_8$)[2].

Within this large anomalous zone, Connected's activities in this maiden programme included:

- 23 reconnaissance samples collected with initial results confirming high-grade uranium mineralisation

[2] Source: https://bannermanenergy.com/wp-content/uploads/2024/06/240626_-Investor-Presentation_June-CBE.pdf

- Trenching program completed
    - 139m of new trench established
    - 130 samples collected for analysis
- Detailed geological mapping of the trenches
- Detailed scintillometer survey (25m x 10m) finished over the area
    - 13, 750 scintillometer readings taken
- Drone high-resolution photogrammetry survey undertaken to better define the potential Alaskite host rocks, as well as providing an accurate Digital Terrain Model (**DTM**) for drill planning purposes

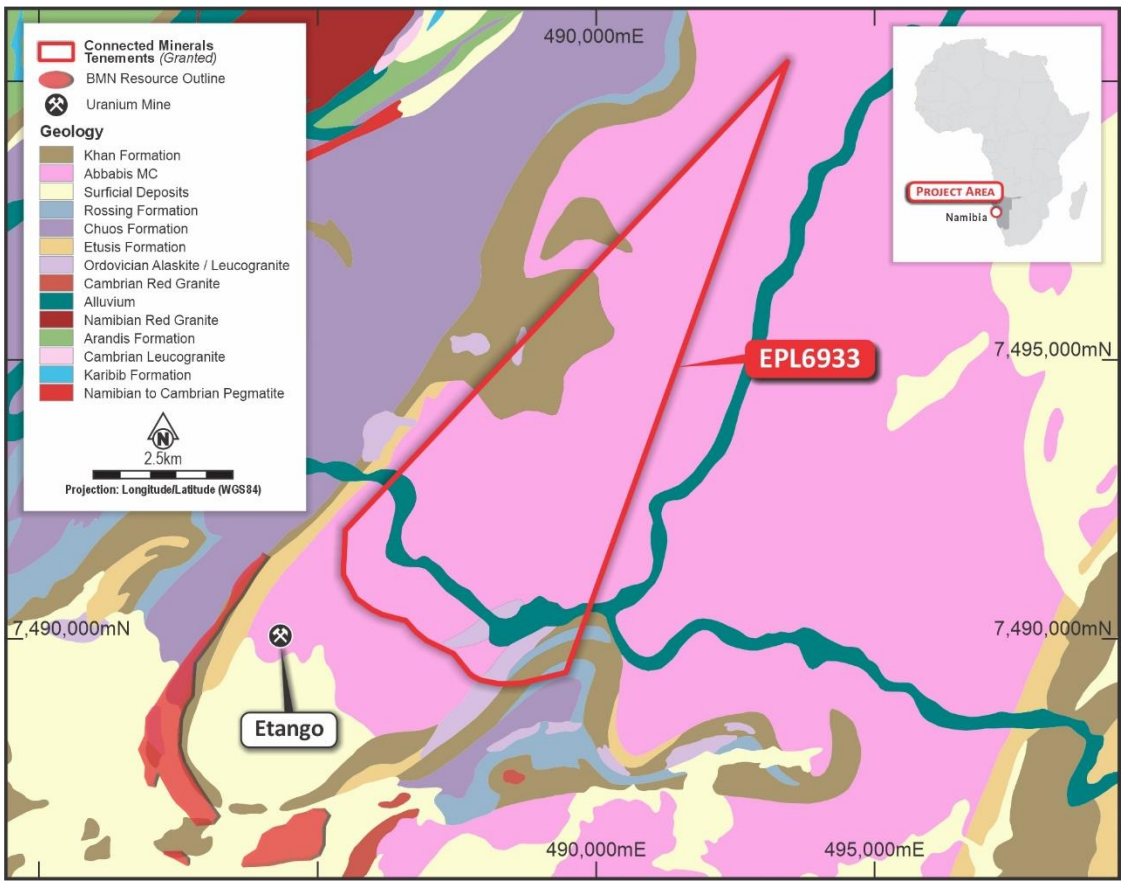


*Figure 2. Geology map of the Etango North-East Project in Namibia*

Results from the latest rock chip sampling of the trenches are not expected until mid- to late January owing to the Christmas slowdown in laboratory activities. The Company looks forward to releasing these as soon as possible, once they have been analysed and assessed by Connected's technical personnel.

All the above activities, including the results of the rock chip sampling when returned, will be assessed and factored into defining drill targets for the Company's maiden drilling program at Etango North-East, which it anticipates commencing in Q1 CY25.

Connected's exploration team on the ground in Namibia is led by Herbert Roesener, a uranium exploration geologist with 40 years' experience who previously served as the Chief Geologist for the Namibian Geological Survey.

*Figure 3. A field specimen of uranophane (a secondary uranium mineral) gathered from the site of sample CMRS4 at the Etango North-East Project (see Table 1, and cautionary statement, below regarding visual mineralisation)*[3]

[3] Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

**Table 1: Summary of Observed Mineralisation (refer to Figure 3 above)**

| Mineral Observed | Abundance & Geological Setting | Easting | Northing | Datum | Note |
|---|---|---|---|---|---|
| Uranophane | The crystalline uranophane, a secondary uranium mineral occurs as thin vuggy stringers, and sometimes as a well-developed stockwork, within highly weathered Alaskite (leucogranite) rock. The zone of uranophane mineral occurrence is approximately 3 metres long within a trench and accounts for up to 5% of the rock mass. | 489435 | 7495416 | WGS84_Z33_S | The field specimen shown in Figure 3 above was gathered from the site of reported rock chip **CMRS4** (2,086 ppm $U_3O_8$)[1] but was not itself chemically analysed |

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**About Connected Minerals Limited**

Connected Minerals Limited (ASX: CML) is an Australian-headquartered company which has commenced a new strategic direction focused on the exploration and potential development of a portfolio of projects in Namibia and Western Australia. The Company is targeting uranium discoveries through one granted exclusive prospecting licence (EPL) and two EPL applications in the most prolific uranium producing province in Namibia. Connected Minerals has also acquired 100% of the legal and beneficial ownership in three granted exploration licences in Western Australia which demonstrate multi-commodity potential.

**Competent Person's Statement and Previously Reported Information**

The information in the referenced announcements footnoted at 1 above that relate to exploration results have previously been released on the ASX. The Company confirms that it is not aware of any information or data that materially affects the information included in the market announcements, and

that all material assumptions and technical parameters continue to apply. The Company confirm that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation, and has been reviewed and approved by Mr Herbert Roesener, a competent person who is a member of the South African Council for Natural scientific Professions (SACNAP), a JORC Recognised Professional Organisation. Mr Roesener is a consultant to Connected Minerals Limited. Mr Roesener has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Roesener has provided his prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.