

# ASX MARKET ANNOUNCEMENT



Monday 17 February 2025

ASX : ALR

## Fourth Major Copper Porphyry System Discovered at Venatica West

### New regional scale porphyry district being unlocked

Altair Minerals Limited (ASX: ALR) ('the Company' or 'Altair') is pleased to announce a fourth major copper porphyry system identified on Venatica West, located 4km South of Irka NE with **significant presence of copper oxides and sulphides within 200 meters of outcrop**. This fourth system "Irka Sur" presents a high-priority exploration target due to the large expanse of outcropping copper within an unexplored terrain of the Venatica Project. The Venatica Project is fast **unveiling a potential new regional-scale porphyry copper belt within Peru**.

#### Key Highlights:

- **Copper present in outcrop over 200m | System remains completely open**

Maiden prospecting across a **new untested area** within Venatica West has identified a fresh copper porphyry system and key exploration target – "Irka Sur". Visual copper outcropping across ~200m strike going down the porphyry face at Irka Sur, remaining open in all directions, with confidence the system continues under soil cover.

- **Copper bearing minerals identified | Chalcopyrite, Tenorite, Malachite, Azurite**

Brecciated porphyry stockwork identified, with the most significant mineralisation of copper present at surface ~100m along strike the stockwork. The surface expressions of copper have identified Malachite, Tenorite, Azurite and Chalcopyrite within float and outcropping over a large area.

- **Remarkable Copper enrichment | Visual Copper beyond anywhere else in Venatica**

The maiden groundwork has identified the most concentrated and substantial levels of mineralisation which hasn't been seen anywhere else to date at Venatica. Over 200m in length going down the face of the Irka Sur hill has consistently seen ample copper secondary sulphide (Chalcocite) within float and outcrop, giving evidence of metal reconcentration in this area.

- **Regional Porphyry district being unlocked | Fourth Porphyry uncovered**

Altair's initial findings indicate that Venatica West has potential to convert from a district to a regional porphyry belt, which is systematically being uncovered, consisting of multiple copper bodies. These bodies are linked by a cross-cutting SW-NE and NW-SW structural controls. The copper mineralisation found in multiple systems at Venatica West indicate a large-scale feeder source present within the area – which Altair aims to uncover with potential to make a globally significant discovery.

- **Priority mapping & sampling on Irka Sur | Four Porphyry targets to be tested**

Irka Sur will be included into priority mapping and sampling to test the grades and lateral extent of copper both within outcrops, float, felsic dykes, host rock and adjoining outcropping systems. This will give an understanding of the system orientation and footprint of anomalous area in which the porphyry system continues.

#### Cautionary Statement

According to Listing Rule 3.1, the Company informs investors that visual estimates of mineral abundance included in this release should never be considered a proxy or substitute for laboratory analysis 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.



**Altair Chief Executive Officer, Faheem Ahmed comments:**

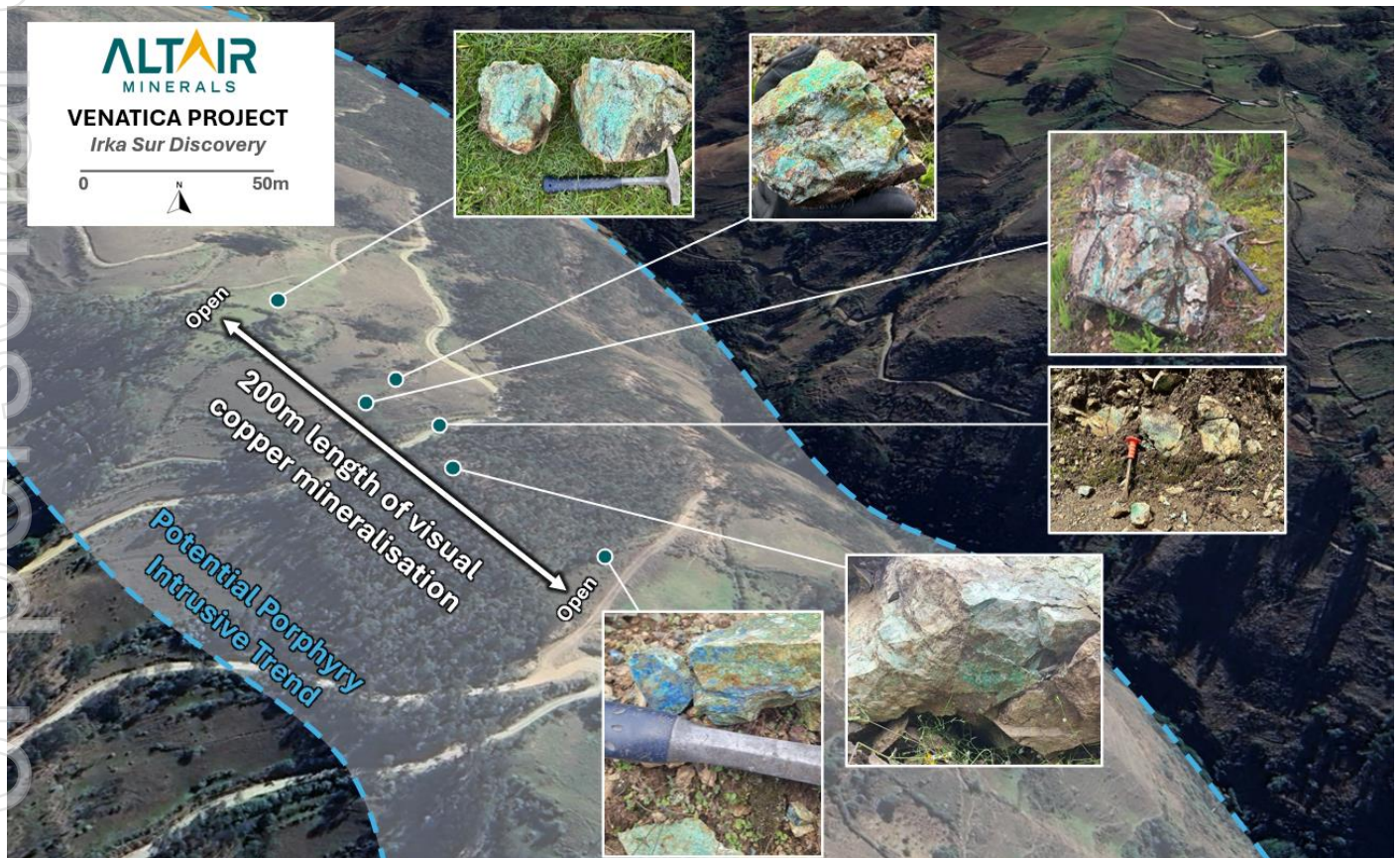
"The discovery of Irka Sur represents another significant milestone for Altair Minerals as we continue to unlock the immense potential of the Venatica Project. With this fourth major copper porphyry system now identified, we are rapidly defining what appears to be a new, large-scale copper district in Peru.

The presence of copper-bearing minerals over a 200-meter outcrop and float at Irka Sur, combined with its location in an underexplored terrain, highlights the immense prospectivity of the Venatica Project. This discovery further strengthens our belief that we have multiple pathways to uncovering a major copper system, with the potential to rival other world-class deposits along the same geological corridor.

What makes Irka Sur particularly exciting is the sheer volume of visible copper mineralization, including Chalcopyrite, Malachite, Azurite, and Tenorite, which is the most extensive we have encountered at Venatica to date. This provides strong evidence of a robust mineralizing system at depth.

Venatica West is proving to be a high-value exploration asset for Altair. With four major porphyry systems now delineated – Irka NE, Irka SW, Irka Central, and now Irka Sur – we are systematically building a portfolio of high-impact copper targets. Our immediate focus will be on prioritizing detailed sampling and geological assessments at Irka Sur to refine the system's footprint and confirm its scale.

As we advance our exploration efforts, we remain committed to delivering value for our shareholders and stakeholders by unlocking the true potential of this emerging porphyry district. We look forward to updating the market on our progress as we further explore and de-risk these exciting targets."



**Figure 1:** Observed copper mineralisation outcrop and float at Irka Sur. Note: Due to image being perspective view, the scale provided is only applicable on the E-W direction on X-axis. Satellite perspective view skews the true distances as the image moves out of frame (appearing far smaller on the image). Highest point of observation on image 720048E, 8480037S, Zone 18S, WGS84, with copper continuing 200m down the face of Porphyry and open below overburden.

**Cautionary Statement**

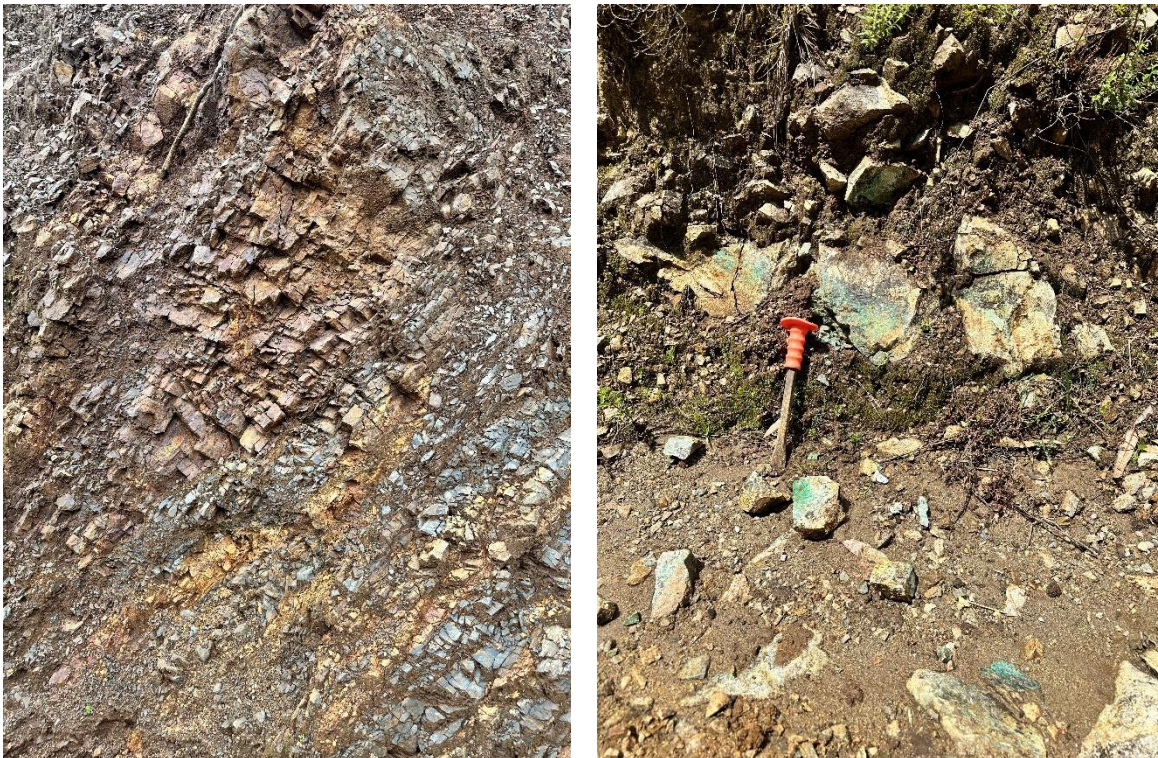
According to Listing Rule 3.1, the Company informs investors that visual estimates of mineral abundance included in this release should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.



## Venatica West: Identification of Fourth Outstanding Copper Porphyry – Irka Sur

Maiden geological field-work and prospecting work on the southernmost portion of Venatica has identified a major copper rich porphyry system, Irka Sur, in which multiple copper hosting ores have been visually recognised over a large expanse over 200 meters – including a spectrum of copper oxides secondary sulphides (Chalcocite) and Chalcopyrite.

During initial fieldwork, Irka Sur became of interest due to presence of highly fractured and brecciated Porphyry outcrop (See Figure 2, left, below). Approximately 100m west this initial finding, Altair's geologist team began noticing significant presence of copper exposed within outcrops across a ~40m width roadcut, which continues beneath sedimentary cover. Upon further inspection of the area, significant copper was visually identified over a 200m length across the face of the porphyry (from top of the hill to bottom, Figure 1) consisting predominantly of Malachite, Tenorite and Chalcopyrite. After the 200 meters of identified strike the copper mineralised system moved below sedimentary cover and soild overburden at lower depths.



**Figure 2:** Left – Initial fractured and brecciated porphyry outcrop discovered by Altair's geologists at Irka Sur. Right – Moving 100m west along the width of the system from the initial finding of fractured outcrop, the discovery of copper bearing outcrops and float leading to the discovery of Irka Sur copper porphyry system.

Irka Sur is now within Venatica's high-priority targets due to the immense presence of copper over a large area of porphyry outcrop. The level of visual mineralisation and size of outcroppings within this area has not been seen anywhere else within the project area to date, **indicating a principal source present in the vicinity which is introducing abundant amounts of copper near surface.**

Given the surface copper expressions, the source of copper fluids and feeder zone is likely to be of substantial size and Altair believes through intersecting the source, there is potential to make a significant discovery, similar to other mineral occurrences in other deposits such as Las Bambas (1.9Bt @ 0.62% Cu) & Haquira (1.4Bt @ 0.46% Cu), which are found on the same geological structure and host rock located along strike the main fault at Venatica West, within the Las Bambas corridor<sup>1,2,5,6</sup>.





**Figure 3:** Left – Large outcropping boulder of significant copper bearing Malachite mineralisation similar to the discovery outcrop found on Haquira in 2001, located along strike Venatica on the same Andahuaylas-Yauri belt, with Quartz, Malachite, Fe-Ox, later taken over by First Quantum for CAD \$650M<sup>6</sup>. Right – Float boulder with significant visual copper, found on the highest level prospected of the Irka Sur hill, which indicates system continues extending higher.



**Figure 4:** Copper outcrop within Irka-Sur discovered under soil cover hosting chalcopyrite veining, malachite and copper oxides.





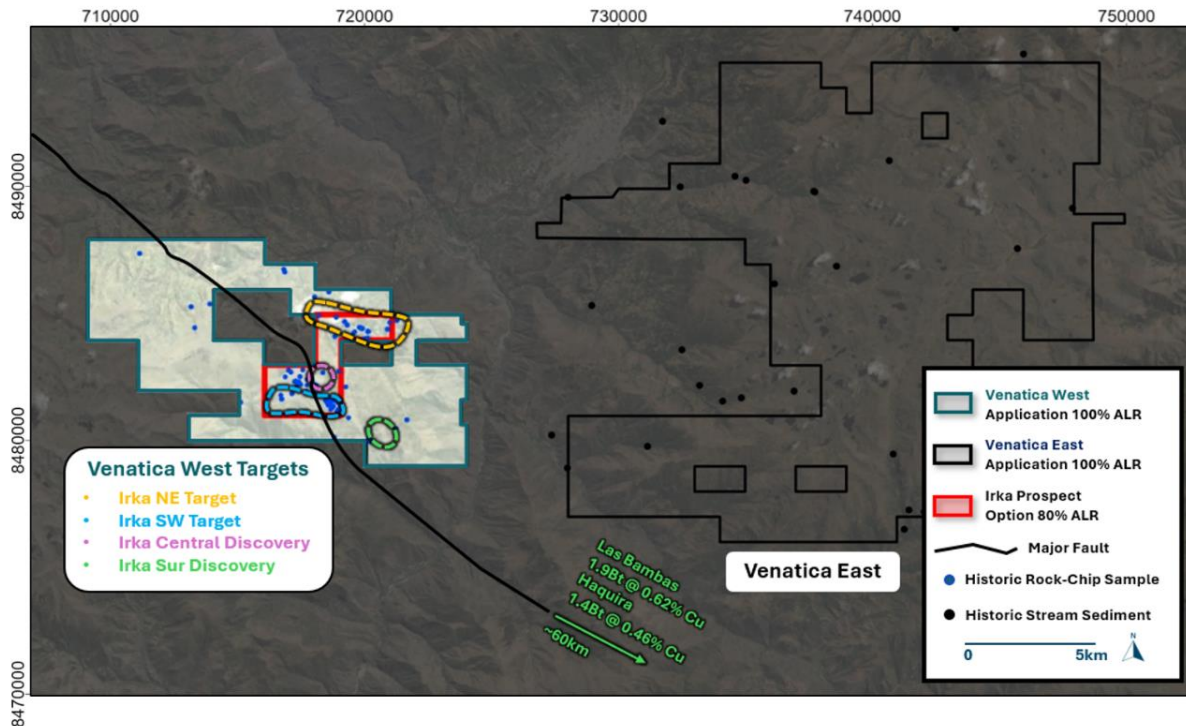
**Figure 5:** Further two separate copper outcrops present across Irka Sur.



**Figure 6:** Float samples uncovered at Irka Sur. Left - Float sample of Malachite, Azurite and Iron oxides. Right – Float sample with heavy mineralisation of Malachite and veining, secondary biotite with Iron Oxides.

Irka Sur marks the fourth porphyry system discovered in Venatica West within an unexplored region of the project. Venatica shows potential to fast emerge as the new regional-scale copper porphyry district within the extension of the corridor which hosts Las-Bambas (1.9Bt @0.62% Cu) and Haquira (1.4Bt @0.46% Cu) deposits<sup>1,5,6</sup>. This brings four key targets within Venatica West, just within maiden fieldwork analysing this under-explored terrain:





**Figure 7:** Location of key targets at Venatica West, and location of Irka Sur Target (this announcement) where there was a significant discovery of outcrop. Plan view of Venatica Project, including Venatica West (with Irka Prospect) & Venatica East overlaid with historic stream sediment and rock sample anomalies. Irka NE porphyry high grade trend remains open. See ASX: ALR announcement dated 4<sup>th</sup> February 2025, page 6, Image 5 for full details on geological context in this image<sup>3</sup>.

- **Irka Sur Porphyry (discovery this announcement):**
  - Tremendous outcropping and float of copper throughout 200m down the face of the hill.
  - Highly indicative of a secondary enrichment copper zone
  - Presence of Malachite, Azurite, Tenorite and Chalcopyrite on surface
  - Adjacent to the copper-rich surface system, presence of brecciated porphyry dykes and stockwork ideal for deposition.
  - Copper primary/secondary type mineralization expanding outwards of the principal porphyry into the porphyry diorite host rock with abundant secondary biotite.
  - True dimensions unknown and system remains open in all directions.
- **Irka NE Porphyry<sup>3</sup>:**
  - Over 3.4km strike, with historic high-grade samples including:
    - 7.0% Copper and 33g/t Silver
    - 5.7% Copper and 43g/t Silver
    - 4.8% Copper and 32g/t Silver
  - Incredibly large outcroppings of copper mineralisation and breccia felsic porphyry.
- **Irka SW Porphyry-Skarn<sup>3</sup>:**
  - Large 6km<sup>2</sup> anomalous area, with historic high-grade samples including:
    - 4.8% Copper & 0.40g/t Gold
    - 6.5% Copper & 0.52g/t Gold
  - Historic pit 50x50m which has been mined out to a depth of 10m and remains open, returning 4% Copper at the base of pit.
- **Irka Central Porphyry<sup>4</sup>:**
  - Extremely dense stockwork and veining suggesting a significant central feeder system.
  - Argillic overprint indicates a later-stage hydrothermal fluid enacted on Central Porphyry, leading to multi-phase mineralisation events.



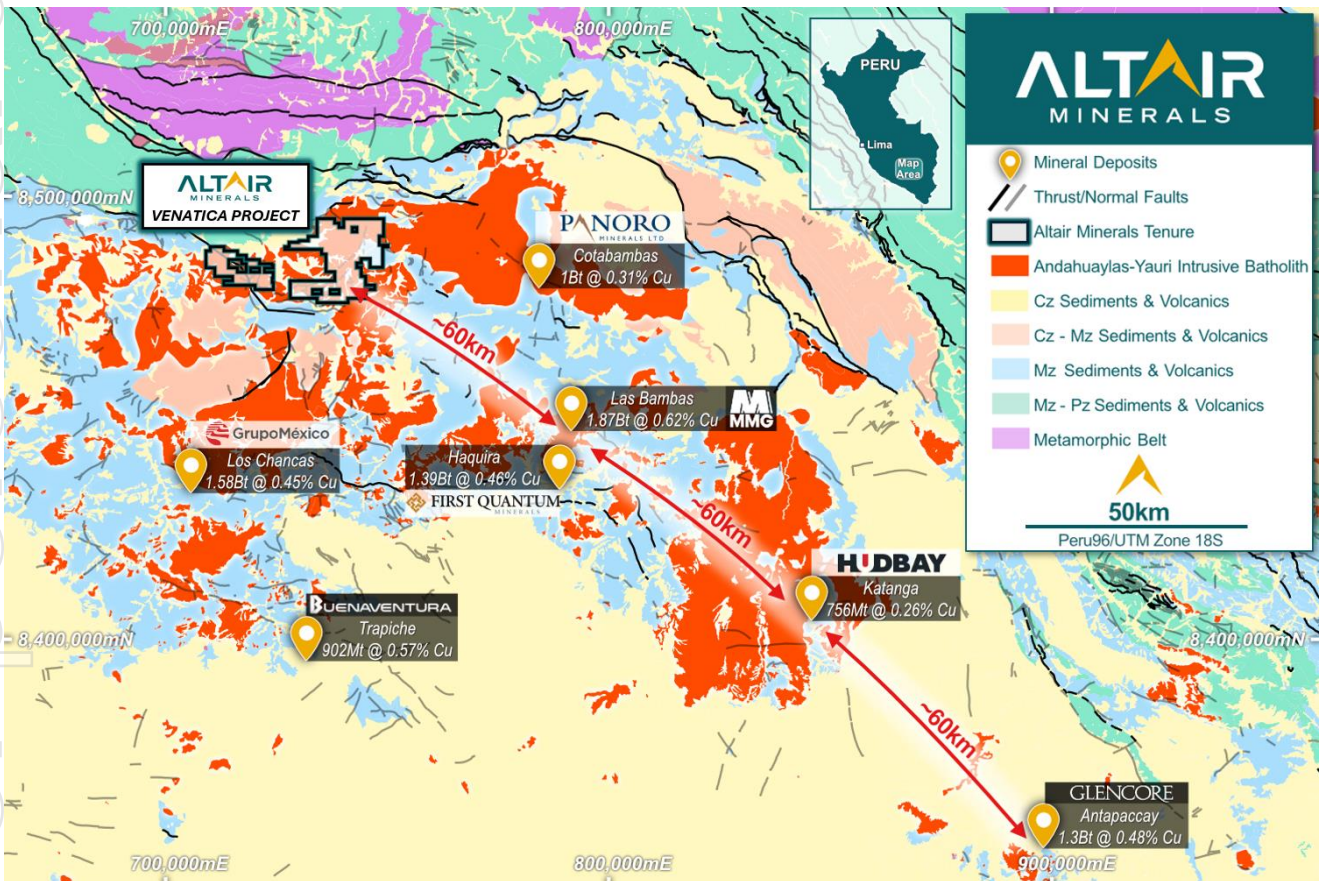
- Pervasive leached outcrop indicates copper has re-mobilized below and laterally into more structurally favourable zones that may allow secondary enrichment and accumulation in the porphyry core – which leads to higher grades.

**Venatica West – Irka Sur Sampling to be Prioritized**

These are tremendous findings which demonstrates exceptional potential being unlocked at Venatica with compelling exploration targets identified from initial fieldwork across a newly emerging porphyry district. The identification of Irka Sur now indicates Venatica West is sitting on a major regional scale porphyry cluster system, with significant enrichment of copper.

With Venatica East yet to even undergo maiden prospecting work and exploration, and hosting 17km strike of anomalous copper levels, which are 5-times the background, Altair has only begun scratching the surface of what appears to be a major district with multiple potential systems for discovery.

Altair is pleased to announce the prioritization and fast-tracking of a regional sampling program, given its recent findings of two new porphyry systems, the Central Porphyry and Irka Sur along with existing known porphyry targets of Irka NE and Irka SW<sup>3,4</sup>. Irka Sur initial sampling will be high priority, which will then be followed up with a larger scale exploration program covering adjacent areas around Irka Sur along with regional sampling at Venatica West.



**Figure 8:** Regional Map of Venatica project situated on Las-Bambas Trend which hosts equidistant Copper discoveries every 60km, multiple >1Bt discoveries sitting on the margin of the Andahuaylas-Yauri Batholith<sup>1</sup>.

**Steps Forward at Venatica**

The key anticipated steps forward aim to establish maximum value for shareholders through a scientific, systematic and diligent approach to exploration with the target of making a large-scale and globally significant discovery.

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Venatica sits in the right the geological formation with all the key indicators capable of making such discovery. Altair plans to immediately initiate a comprehensive program to further evaluate the full potential of Venatica. The next key steps as part of the Venatica execution program includes:

- Rock chip and geochemical sampling program at Venatica West
- Evaluation of regional potential and detailed mapping
- Commencement of exploration at Venatica East
- Community engagement

**For and on behalf of the board:**

Faheem Ahmed

CEO

This announcement has been approved for release by the Board of ALR.

**Cautionary Statement**

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**About Altair Minerals**

Altair Minerals Limited is listed on the Australian Securities Exchange (ASX) as a resource exploration and development company with the primary focus on building a portfolio of high-quality assets through rigorous exploration and strategic development, aiming to discover world-class mineral deposits and advance them to become high-value opportunities.

The Company's projects include:

- The Venatica Copper Project (Peru): Located on the Andahuaylas-Yauri Porphyry Belt, it features 337km<sup>2</sup> of district-scale opportunity, 6km<sup>2</sup> of supergene copper mineralization, and proximity to multiple Tier-1 copper assets, including Las Bambas.
- The Olympic Domain IOCG Project (Australia): A large conductive target, located 2km from BHP's Oak Dam Deposit and within the same region as Tier-1 copper deposits.
- The Wee MacGregor Copper Project (Australia): Situated in the Mt Isa copper district, with the granted Wee MacGregor Mining License hosting high-grade copper mineralisation and a rich history of copper and gold production.<sup>7</sup>
- The Pyramid Lake Gypsum Project (Western Australia): A 113km<sup>2</sup> area hosting gypsum-rich salt lakes.
- The Cobalt X Copper Project (Queensland): Focused on copper and cobalt exploration across multiple tenements in the Mt Gordon region, leveraging historic data to delineate targets.
- The Ontario Lithium Projects (Canada): Four properties with confirmed lithium and rare earth potential.

**Competent Persons Statement**

This announcement regarding the Venatica Copper Project has been prepared with information compiled by Mr Pedro Dueñas, MAusIMM, C.P(Geo): 3057218. Mr Dueñas is the consulting Exploration Manager for Altair Minerals Limited in Peru. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration 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". Mr. Pedro Dueñas has not visited the project on site yet, however consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### Forward Looking Statement

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

### References

1. See Table Below

Project	Category	Tonnes	Grade (Cu Only)	Reference
Las Bambas	Total	1,873,000,000	0.62%	<a href="https://portergeo.com.au/database/mineinfo.asp?mineid=mn1271">https://portergeo.com.au/database/mineinfo.asp?mineid=mn1271</a>
Los Chancas	Indicated	150,000,000	0.50%	<a href="https://www.sec.gov/Archives/edgar/data/1001838/000155837022002995/scco-20211231ex964f113db.pdf">https://www.sec.gov/Archives/edgar/data/1001838/000155837022002995/scco-20211231ex964f113db.pdf</a>
	Inferred	1,433,000,000	0.45%	
	Total	1,583,000,000	0.45%	
Trapiche	Indicated	722,600,000	0.42%	<a href="https://buenaventura.com/en/operacion/proyecto-trapiche/">https://buenaventura.com/en/operacion/proyecto-trapiche/</a>
	Inferred	180,100,000	0.32%	
	Total	902,700,000	0.40%	
Cotabambas	Indicated	507,300,000	0.34%	<a href="https://panoro.com/en/cotabambas-project/cotabambas-project/">https://panoro.com/en/cotabambas-project/cotabambas-project/</a>
	Inferred	496,000,000	0.27%	
	Total	1,003,300,000	0.31%	
Haquira	Measured	132,600,000	0.53%	<a href="https://s24.q4cdn.com/821689673/files/doc_downloads/2024/04/240327-aif-2024-final.pdf">https://s24.q4cdn.com/821689673/files/doc_downloads/2024/04/240327-aif-2024-final.pdf</a>
	Indicated	571,100,000	0.50%	
	Inferred	683,900,000	0.40%	
	Total	1,387,600,000	0.46%	
Antapaccay	Measured	316,000,000	0.45%	<a href="https://www.glencore.com/.rest/api/v1/documents/static/d09d8212-4a9f-4034-b2d4-49152e5a0aff/GLEN-2023-Annual-Report.pdf">https://www.glencore.com/.rest/api/v1/documents/static/d09d8212-4a9f-4034-b2d4-49152e5a0aff/GLEN-2023-Annual-Report.pdf</a>
	Indicated	868,000,000	0.51%	
	Inferred	102,000,000	0.31%	
	Total	1,286,000,000	0.48%	
Constancia (Katanga)	Proved & Probable	547,700,000	0.27%	<a href="https://hubbayminerals.com/peru/default.aspx">https://hubbayminerals.com/peru/default.aspx</a>
	Measured & Indicated	171,500,000	0.22%	
	Inferred	36,900,000	0.40%	
	Total	756,100,000	0.26%	

**Table 1:** List of projects located on the Andahuaylas-Yauri Porphyry Belt on the same geological formation as Venatica which are mentioned within Figure 8.

2. J. Perello, V. Carlotto, N. Fuster, R. Muhr, *Porphyry-Style Alteration and Mineralization of the Middle Eocene to Early Oligocene Andahuaylas-Yauri Belt, Cuzco Region, Peru, Economic Geology, Vol. 98, pages 1575 -1605, 2003.*
3. ASX: ALR Announcement dated 04th February 2025, "Acquisition of High-Grade Venatica Copper Project"



4. *ASX: ALR Announcement dated 10th February 2025, "New Central Porphyry System Identified at Venatica"*
5. *K. Heather, J. Black, H. Gamarra, M. Einaudi, N. Barr, J. Robeto, Minera Antares Peru S.A.C, Discovery and Development of the Haqira Cu-Mo-Au Porphyry Deposit, Peru: A Super-Giant in the Making, SEG Orange NSW Talk, 2012.*
6. *J. Rozella, E. Lips, Haqira Copper Project, NI 43-101 Technical Report, Antares Minerals, 2010.*

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## JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>No sampling work completed by the company</li> <li>Work pertaining to this release has involved geological interpretation of outcropping, visually analysed during initial site visit</li> <li>No new sample assay data is being presented, no visual estimates of mineralisation is being presented</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling results are reported at this time.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for this release, no drilling has been undertaken</li> </ul>



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Criteria	JORC Code explanation	Commentary
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable for this release, no drilling, sampling or assays has been undertaken</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable for this release, no drilling, sampling or assays has been undertaken</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable for this release, no drilling, sampling or assays has been undertaken</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable for this release, no drilling, sampling or assays has been undertaken</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for this release, no drilling, sampling or assays has been undertaken</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for this release, no drilling, sampling or assays has been undertaken</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for this release, no drilling, sampling or assays has been undertaken</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for this release, no drilling, sampling or assays has been undertaken</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for this release, no drilling, sampling or assays has been undertaken</li> </ul>

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## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The project name, reference number, location and ownership, including all material agreements or matters with third parties and environmental matters, are in order.</li> <li>At the time of writing this report, there are no known impediments that could jeopardize obtaining a license to operate in the area.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>There are significant contributions from other junior companies in regards to sampling work and intermittent small-scale production by locals that indicate there is mineral potential in the target areas. The tonnage of historic small-scale production is unknown and not verified by local community and miners.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Copper Porphyry-Skarn Cu-Ag-Mo &amp; Cu-Au</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>There is no evidence of weighted average techniques, maximum and/or minimum grade truncations (for example, cutting of high grades)</li> <li>There is no evidence of a procedure for incorporating short lengths of high-grade results and longer lengths of low-grade results; the procedure used for such aggregation must be indicated.</li> <li>No metal equivalent values are reported.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling; True widths are not known.</li> <li>The true extent and geometry of the mineralization is not known yet.</li> <li>No drilling data is reported</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>'down hole length, true width not known'.</i>	
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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 appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) are included in the existing information, according to the progress level of the project.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Reporting is considered to be balanced.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All relevant exploration data received by Altair related to the current sampling has been included in this release and ASX: ALR announcement dated 04<sup>th</sup> February 2025.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Additional exploration drilling is required to confirm continuity of surface anomalies and delineate lateral or depth extensions or large-scale drilling.</li> <li>• Any further exploration activity will depend on assessment of current results.</li> </ul>

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