



# COPPERMOLY Limited

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17 March 2025

ASX Code: COY

## **MAJOR MAGNETIC ANOMALY DISCOVERY AND SUMMARY OF THE GROUND MAGNETIC SURVEYS + XRF OBSERVATIONS AT THE 'COPPER VALLEY' PROSPECT.**

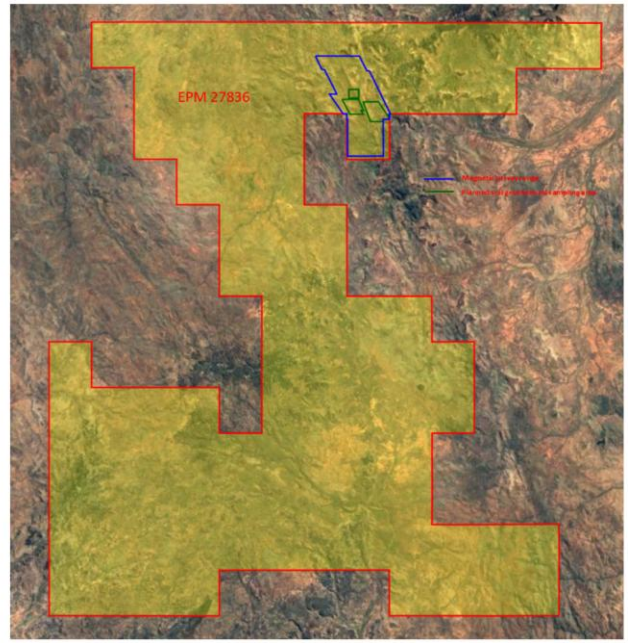
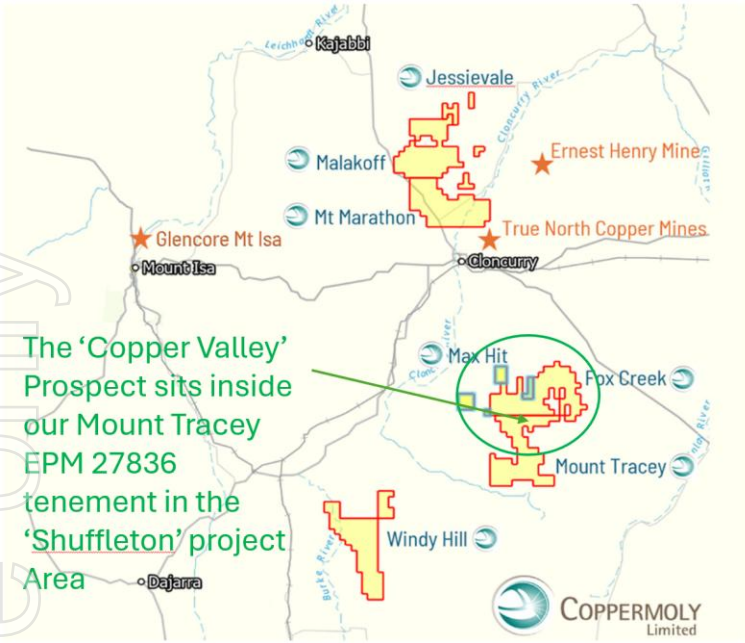
### **HIGHLIGHTS**

- **Major Magnetic Anomaly Discovery over 2km long and 1km wide**
- **143 line km of Ground Magnetic Survey completed**
- **Sample/s collected and analysed with handheld XRF with indicated Cu value of 42.8%**

**Coppermoly Limited (ASX: COY) ("COY" or the "Company")** is pleased to provide a summary of Ground magnetic surveys completed during Q4 2024 at their Copper valley prospect located in the Shuffleton project, Northwest Queensland. A first test drilling program was conducted at 'Shuffleton' in early 2024, which was mainly located on the western side of the Cloncurry Faults zone. Recent geophysical surveys and geochemical sampling are focused on the eastern side of the Cloncurry Fault Zone, which is interpreted to be the hanging wall of the fault system.

### **Executive Summary**

Total 142.89 line Km ground magnetic survey in an area of 7.31 km<sup>2</sup> (total 14370 measure points at grid density of 50m line space and 20m per station apart) has been completed at the Copper Valley prospect within the Shuffleton Project area. A major magnetic anomaly has been identified on the east side of the Cloncurry fault zone at the south end of the survey area. The main part of the magnetic anomaly is over 2km long and up to 1km wide. This area sits within the historical mining sites with many historical workings around, including the famous 'Kalkadoon' Mine. The current field work demonstrates that the magnetite-bearing quartzite is widespread in the magnetic anomalous areas with high Cu and Ni contents. Soil sampling only covered 0.20 km<sup>2</sup> due to the XRF analyzer being inoperative for some of the survey, with the pick value of 1700ppm in soil. The best malachite sample was collected near the Cloncurry Fault with the Cu value of 42.8% indicated by the handheld XRF.



\*Location map of the Copper Valley Prospect

**1. Ground Magnetic Survey**

The magnetic anomalies of the survey area are shown in Figures 1-3. (AGD94 Zone 54)

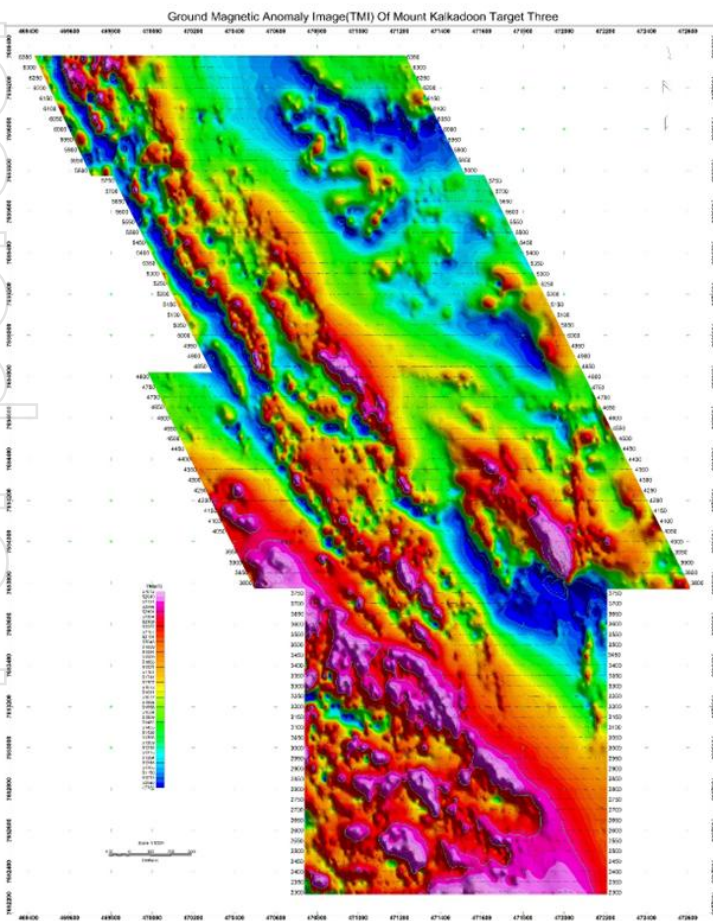


Figure 1

Ground Magnetic Image Of Shuffleton Area (TMI)

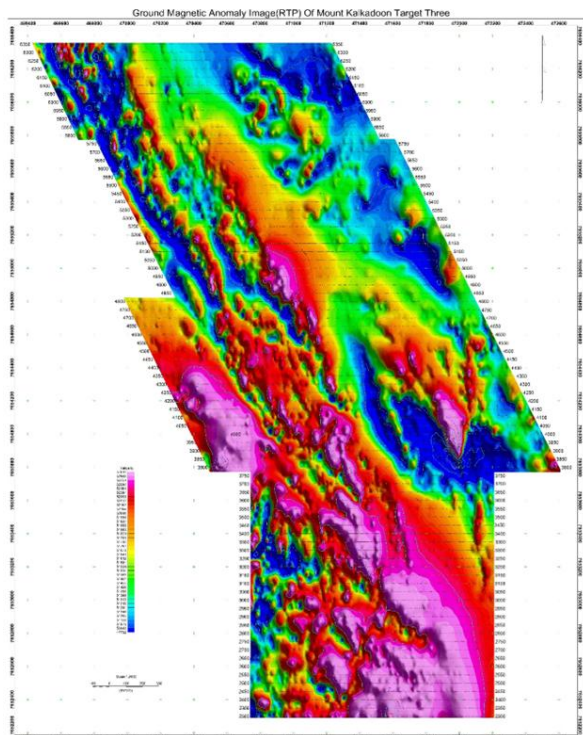


Figure 2  
Ground Magnetic Image  
Of Shuffleton Area (RTP )

(AGD94 Zone 54)

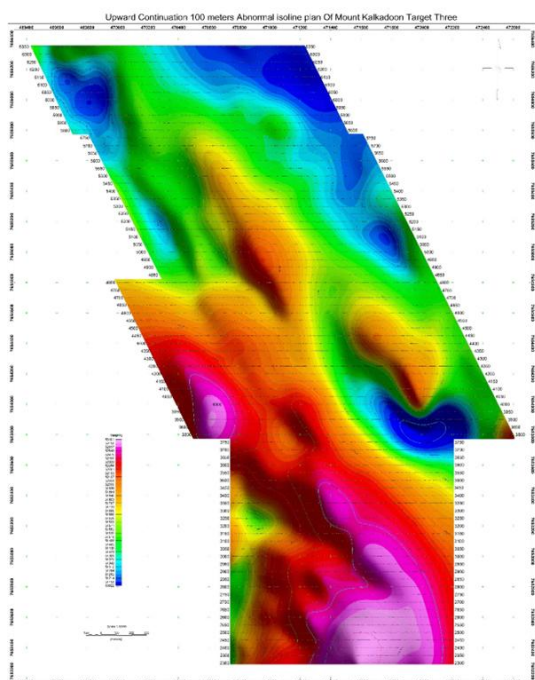


Figure 3  
Ground Magnetic Image  
Of Shuffleton Area  
(Upward Continuation  
100m )

(AGD94 Zone 54)

## 2. Field Investigation and Discoveries

During the ground magnetic survey period, our field crew has conducted a brief field investigation for the magnetic anomalies. Two types of copper mineralisation were revealed. Type one is the strongly silicified sheared rock associated with malachite. This type of Cu mineralisation occurs in three areas as shown in Figure 9. The other type of Fe-Cu mineralisation is related to Fe-rich rock units. Two Fe-Cu mineralisation zones occur close to the Cloncurry Fault zone (Figure 9). It is characterized by indications of high Fe content (up to 50% on the handheld XRF).

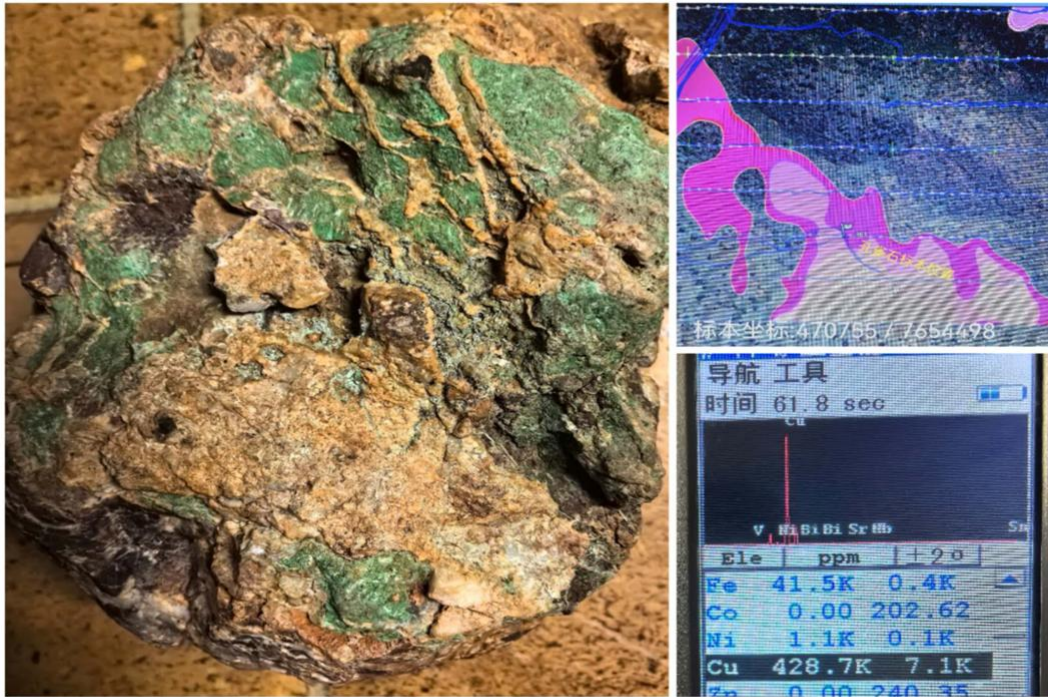


Figure 4 Massive Malachite Collected at 7654500 N /470755 E



Figure 5 Malachite in Silicified Rock Found at 7654000 N/ 471250 E

*\*The Company cautions that P-XRF analyses should never be considered a proxy or substitution for laboratory analyses where concentrations or grades are the factor principal economic interest. P-XRF analyses also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*



Figure 6 Malachite in the Silicified Shear Zone At 7654150 N/ 471820 E. It is One of the Many Historic Mining Sites in This Area



Ele	ppm	+2σ
Mn	2.3K	0.2K
Fe	614.5K	8.4K
Co	1.9K	0.5K
Ni	0.00	153.99
Cu	455.01	95.76

Figure 7 Fe-Rich Rock with Cu Anomalous Content at 7653861 N/ 0471950 E

*\*The Company cautions that P-XRF analyses should never be considered a proxy or substitution for laboratory analyses where concentrations or grades are the factor principal economic interest. P-XRF analyses also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*



Ele	PPM	+2σ
Fe	150.6K	1.2K
Co	0.00	195.94
Ni	160.25	59.36
Cu	488.87	39.89
Zn	944.40	42.94

Figure 8 Mafic Rock Dykes with High Cu and Ni Contents

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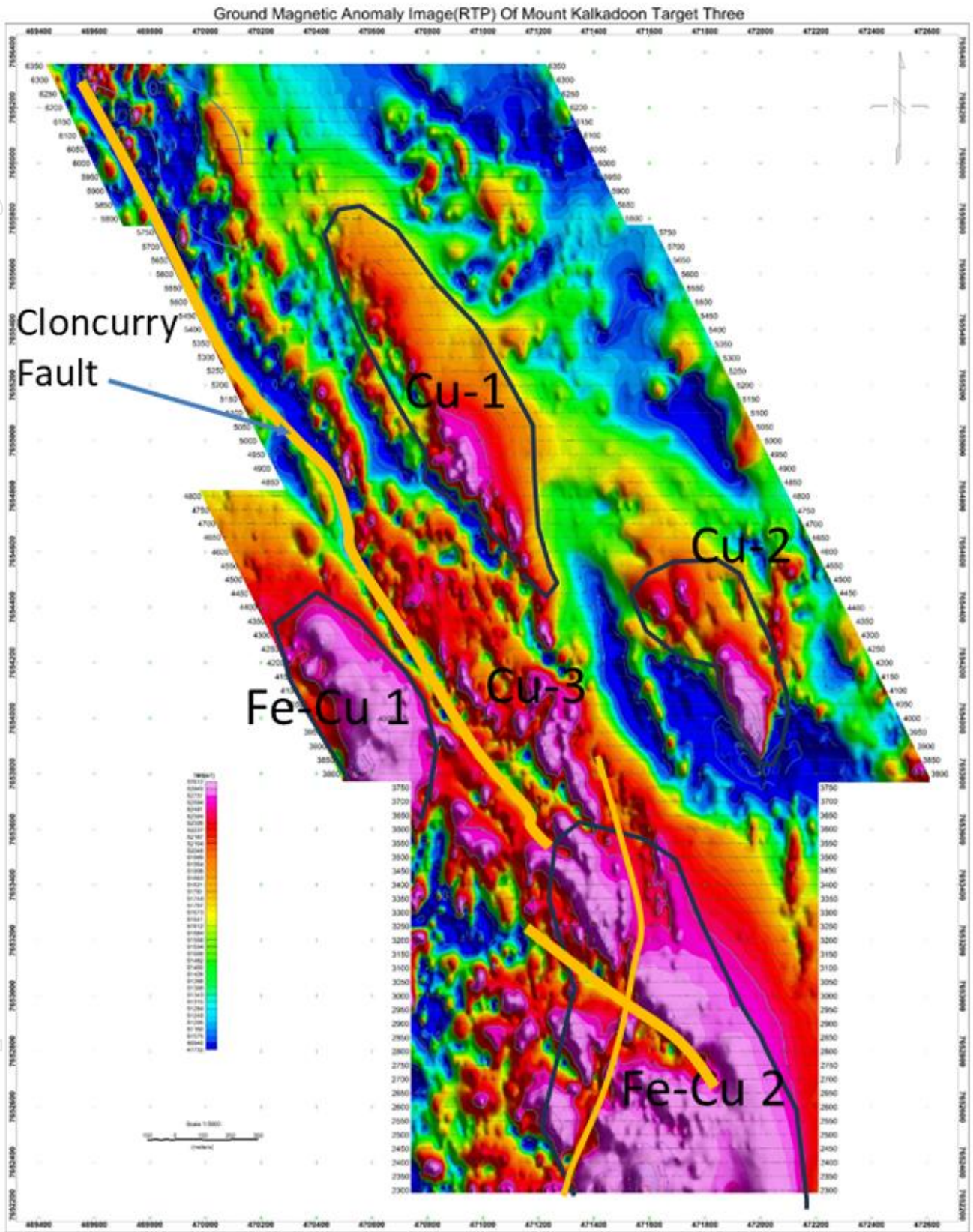


Figure 9 – Ground Magnetic Image (RTP) and the associated Cu mineralization types at the Shuffleton Area

(AGD94 ZONE 54)

### 3. Geochemical Sampling and Results

Soil geochemical sampling was conducted on Cu-1 target area and assayed by using XRF analyser. Mainly Cu, Mo, Ni and S anomalies are shown in Figures 10-13. The main Cu anomaly occurs in a Proterozoic metasediment rock window of 200 wide and 300m long surrounded by the young Jurassic rock units (Figure 6). It is estimated that the Cu mineralisation may further extend to NE and SW directions. Since the XRF analyser was inoperable part way through the survey, no more soil geochemical sampling was completed at the time.

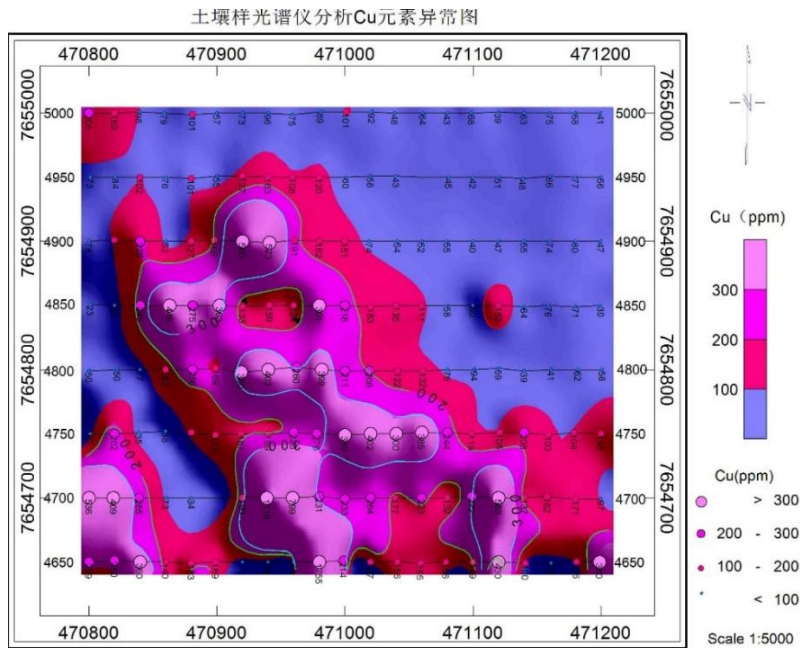


Figure 10 . Soil Geochemical anomaly (Cu) (AGD94 Zone 54)

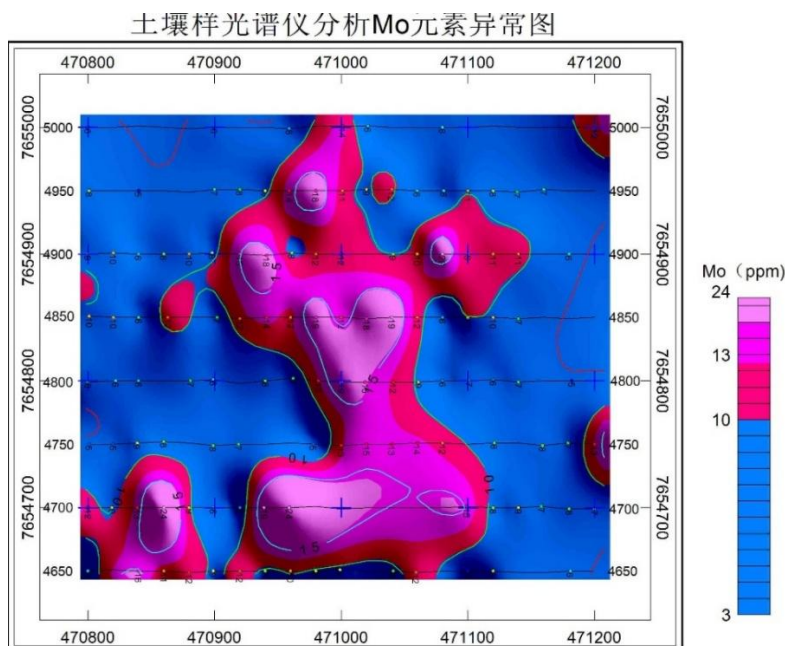


Figure 11. Soil Geochemical Anomaly (Mo) (AGD94 Zone 54)

土壤样光谱仪分析Ni元素异常图

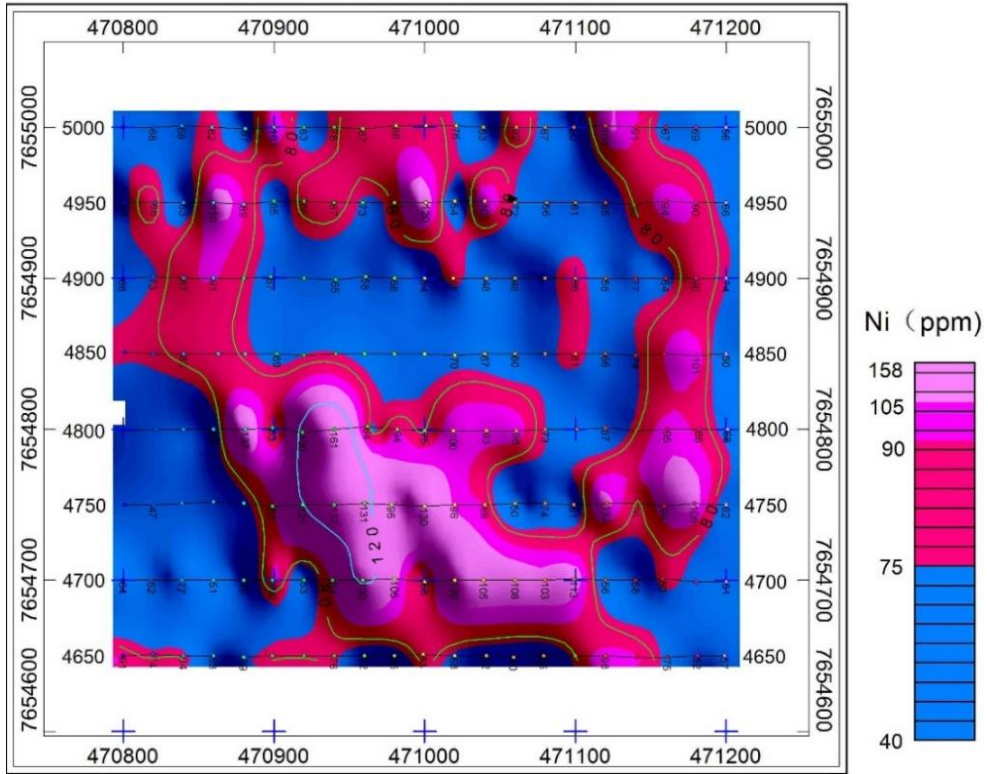


Figure 12. Soil Geochemical Anomaly (Ni) (AGD94 Zone 54)

土壤样光谱仪分析S元素异常图

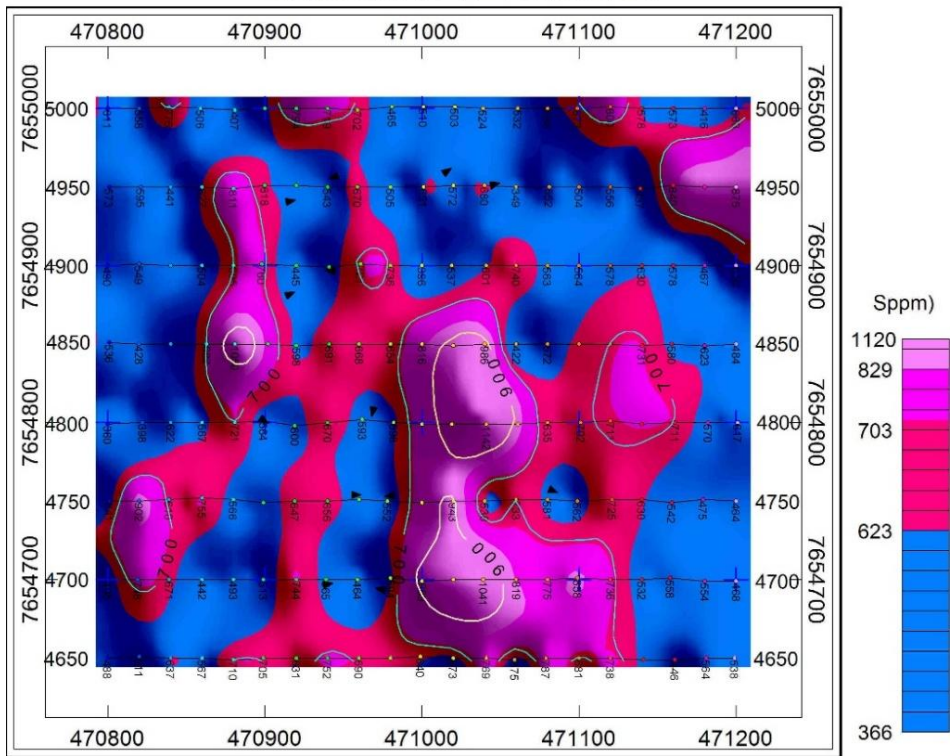


Figure 13. Soil Geochemical Anomaly (S) (AGD94 Zone 54)



Figure 14. Magnetic Surveys and Soil sampling in the Field

#### **4. Working Program for Next Stages**

##### **a. Complete Soil Sampling on the Other Mineralisation Areas**

After the rain season of this area, detailed soil sampling shall be conducted over all the surface mineralisation areas in Q2 2025.

##### **b. Conduct I.P. Survey to Generate Drilling Targets**

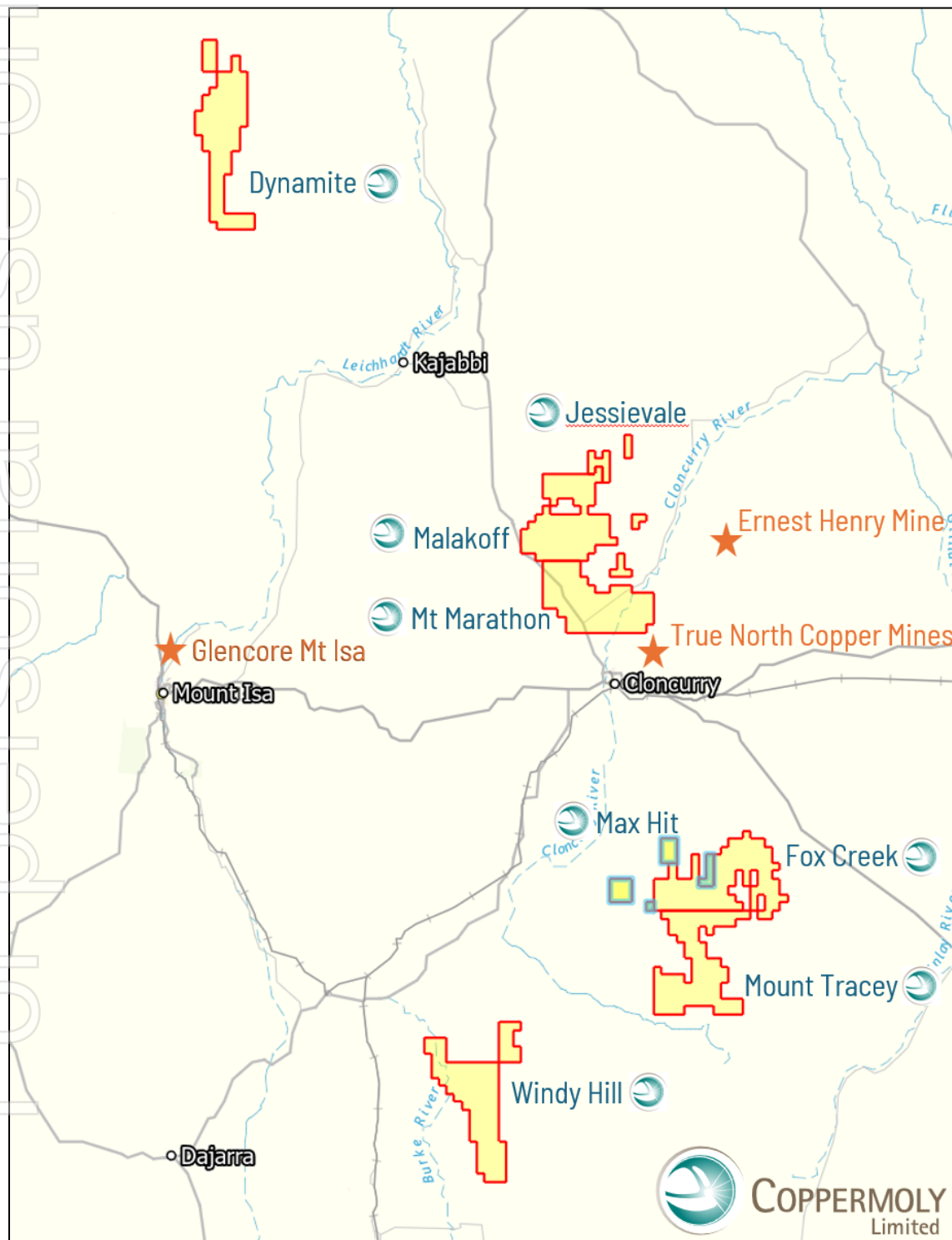
It is suggested and the intention is, each Cu mineralisation zone shall be covered by three I.P. sounding lines in Q2 2025. Based on the geochemical and I.P. anomalies, at least one drill hole shall be planned for each mineralisation zone. By using these drill holes in each zone, down-hole I.P. technology is recommended and intended to be applied to the selected areas. A second drilling campaign will be largely related to the I.P. survey results.

#### **Competent Persons' Statements**

The information in this announcement that relates to Exploration Potentials is based on information compiled by Dr. Wanfu Huang, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM), Member Number 333030. Dr. Huang has sufficient experience which is relevant to the style of mineralisation under consideration and to the activities undertaken 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'. Dr. Huang was a previous director of the Company and now operates as a consultant on strategy and geology. Dr Huang owns shares in the company and participates in the company's securities incentive plan to Coppermoly and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## ABOUT COPPERMOLY LTD

Coppermoly Ltd is a mineral exploration and resource development company rapidly advancing an exciting portfolio of copper/gold/molybdenum exploration projects in the resource rich Mount Isa Region of QLD. The newly refreshed management and geological team are focused on the accelerated exploration program and resource definition of their high value QLD targets. The Mt Isa Inlier is highly prospective for iron oxide copper gold (IOCG) and shear hosted Cu +/- Au deposits.



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## Appendix 1

## Soil Sample Location and Results

Line	Stn	X	Y	H	Cu(ppm)	Ni	S	Mo
4650	70800	470800	7654650	355	298.89	90.52	488.28	5.99
4650	70820	470820	7654651	358	249.57	74.08	511.04	*
4650	70840	470840	7654650	356	360.35	84.17	636.92	15.65
4650	70860	470860	7654650	348	140.37	53.48	567.1	11.1
4650	70880	470880	7654649	345	182.87	68.65	710.03	12.33
4650	70900	470899	7654650	336	169.27	*	705.3	8.73
4650	70920	470920	7654650	328	70.79	*	630.53	12.22
4650	70940	470940	7654650	325	64.46	76.18	752.27	7.96
4650	70960	470960	7654650	323	72.88	62.38	690.27	10.14
4650	70980	470980	7654650	321	1754.54	64.97	*	8.67
4650	71000	470999	7654651	318	214.44	83.14	640.22	8.54
4650	71020	471020	7654650	319	187.44	68.17	572.94	*
4650	71040	471041	7654650	318	156.38	61.9	769.35	7.64
4650	71060	471059	7654649	317	165.08	60.12	574.84	12.15
4650	71080	471079	7654650	316	156.06	55.45	786.67	*
4650	71100	471100	7654650	317	148.61	*	680.68	5.25
4650	71120	471120	7654650	314	429.98	97.58	738.21	8.42
4650	71140	471141	7654649	314	100.14	*	*	*
4650	71160	471161	7654649	319	74.51	74.5	445.54	*
4650	71180	471181	7654650	328	136.1	52.27	563.61	6.37
4650	71200	471199	7654650	322	359.87	57.43	537.61	*
4700								
4700	70800	470800	7654700	338	535.98	63.85	495.01	12.39
4700	70820	470819	7654700	339	409.46	51.84	747.78	9.31
4700	70840	470839	7654700	338	284.68	76.52	671.42	13.23
4700	70860	470860	7654700	334	72.68	50.5	441.51	24.29
4700	70880	470880	7654700	333	34.03	48.84	492.86	8.95
4700	70900	470899	7654700	327	*	100.42	512.9	6.44
4700	70920	470920	7654700	321	190.34	52.55	744.15	5.52
4700	70940	470939	7654700	319	1119.26	93.8	565.21	18.92
4700	70960	470959	7654700	322	798.94	129.97	464.24	23.79
4700	70980	470980	7654701	319	231.06	106.09	594.48	*
4700	71000	471000	7654699	324	233.13	68.42	988.64	*
4700	71020	471020	7654700	322	264.44	120.36	*	*
4700	71040	471039	7654700	321	177.12	104.8	1041.48	*
4700	71060	471060	7654700	317	223.08	107.71	819.43	*
4700	71080	471080	7654700	315	131.63	102.91	774.85	*
4700	71100	471099	7654701	313	272.4	113.48	858.42	15.34
4700	71120	471120	7654700	314	588.77	56.47	736.01	8.24
4700	71140	471140	7654700	310	136.58	57.93	531.8	9.19
4700	71160	471158	7654701	313	162.2	80.32	557.87	7.34
4700	71180	471180	7654699	314	171.03	*	553.72	7.81
4700	71200	471200	7654699	312	96.78	51.15	468.38	7.47
4750								
4750	70800	470801	7654750	329	26.73	*	640.98	5.45
4750	70820	470820	7654750	326	261.95	47.33	902.34	5.39

4750	70840	470839	7654751	326	34.99	*	609.54	8.71
4750	70860	470860	7654752	323	38.21	*	754.62	7.8
4750	70880	470880	7654751	326	119.05	*	565.84	*
4750	70900	470899	7654749	325	172.58	87.54	*	7.62
4750	70920	470919	7654750	325	186.51	120.87	647.29	7.04
4750	70940	470940	7654750	326	169.1	137.34	655.98	*
4750	70960	470960	7654751	325	228.1	130.56	*	*
4750	70980	470978	7654750	323	276.48	95.67	552.3	5.48
4750	71000	471000	7654749	322	368.9	130.41	*	12.86
4750	71020	471020	7654750	322	402.2	95.53	942.93	14.59
4750	71040	471040	7654750	320	300.19	89.44	537.93	13.48
4750	71060	471060	7654751	319	385.34	50.3	733.02	13.5
4750	71080	471080	7654751	320	244.35	73.87	581.05	11.75
4750	71100	471099	7654750	319	119.01	61.27	561.61	*
4750	71120	471121	7654751	318	104.57	112.4	725.47	7.79
4750	71140	471140	7654751	315	207.7	75.83	629.81	*
4750	71160	471159	7654749	313	103.02	98.99	541.98	7.73
4750	71180	471179	7654751	314	103.55	105.95	475.2	7.05
4750	71200	471200	7654750	314	145.39	61.91	464.44	12.95
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4800	70800	470800	7654799	318	49.53	*	380.13	7.55
4800	70820	470822	7654800	320	49.77	*	397.9	6.26
4800	70840	470840	7654800	322	76.8	*	622.38	5.84
4800	70860	470860	7654800	322	163.22	59.35	566.83	*
4800	70880	470881	7654800	323	256.21	136.83	721.26	7.37
4800	70900	470899	7654801	321	168.57	63.28	564.4	6.26
4800	70920	470919	7654798	321	359.92	130.45	599.95	*
4800	70940	470940	7654800	321	403.44	160.72	669.76	7.78
4800	70960	470962	7654802	322	260.39	64.25	592.71	7.37
4800	70980	470982	7654800	323	398.74	94.48	597.83	12.87
4800	71000	471000	7654799	319	210.98	74.94	*	18.88
4800	71020	471019	7654799	322	205.88	100.38	*	15.41
4800	71040	471041	7654799	318	121.81	92.54	1142.21	12.42
4800	71060	471061	7654799	316	132.29	96.13	*	9.46
4800	71080	471080	7654800	315	78.68	73.2	634.67	5.51
4800	71100	471101	7654800	315	94.16	*	702.14	7.35
4800	71120	471120	7654801	315	59.13	57.42	711.06	5.58
4800	71140	471140	7654799	312	39.12	*	*	6.63
4800	71160	471161	7654800	310	40.66	95.16	711.22	*
4800	71180	471182	7654800	312	61.52	85.83	569.62	5.2
4800	71200	471201	7654800	311	57.93	67.98	616.94	*
4850								
4850	70800	470801	7654851	319	22.65	*	536.42	9.6
4850	70820	470820	7654850	319	59.41	*	427.81	10.12
4850	70840	470840	7654850	320	245.4	82.88	*	6.44
4850	70860	470863	7654850	320	448.59	*	681.74	12.29
4850	70880	470881	7654850	320	275.26	*	1049.83	*

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4850	70900	470902	7654850	319	362.83	68.76	*	7.49
4850	70920	470920	7654849	318	132.98	*	598.19	12.3
4850	70940	470941	7654850	320	158.72	*	691.12	14.12
4850	70960	470960	7654850	322	123.84	*	667.82	11.73
4850	70980	470980	7654850	325	300.97	*	654.41	18.51
4850	71000	471000	7654850	323	218.48	*	815.61	12.36
4850	71020	471020	7654849	321	182.8	69.67	*	18.46
4850	71040	471040	7654850	319	135.37	67.04	986.47	18.56
4850	71060	471060	7654850	318	110.92	59.79	421.9	11.64
4850	71080	471080	7654850	317	57.57	*	571.98	5.71
4850	71100	471100	7654850	316	50.3	80.77	*	10.81
4850	71120	471120	7654850	315	151.81	65.83	*	9.51
4850	71140	471140	7654849	315	63.85	73.6	730.91	6.58
4850	71160	471159	7654850	313	75.6	*	579.62	*
4850	71180	471180	7654849	313	71.49	100.51	622.99	*
4850	71200	471200	7654850	313	30.4	50.03	484.25	*
4900								
4900	70800	470800	7654900	318	78.23	68.14	490.05	8.92
4900	70820	470820	7654901	318	104.12	73.46	549.3	9.94
4900	70840	470840	7654900	319	228.21	87.21	*	5.81
4900	70860	470860	7654900	319	53.1	91.22	503.94	7.66
4900	70880	470880	7654900	320	127	*	695.14	10.36
4900	70900	470898	7654901	320	168.96	67.1	759.56	8.36
4900	70920	470920	7654900	319	590.2	*	444.63	15.72
4900	70940	470941	7654899	321	523.44	65.39	*	18.3
4900	70960	470961	7654901	321	191.27	58.25	720.51	8.06
4900	70980	470980	7654900	321	162.26	68.14	735.7	12.04
4900	71000	471000	7654900	320	150.56	53.56	395.81	12.16
4900	71020	471019	7654900	321	73.8	86.72	536.82	*
4900	71040	471041	7654900	320	53.9	47.97	600.67	9.48
4900	71060	471060	7654900	319	51.78	47.63	740.49	10.08
4900	71080	471080	7654900	317	54.65	*	563.27	19.58
4900	71100	471100	7654900	316	39.59	86.44	564.38	8.79
4900	71120	471120	7654900	315	47.42	58.34	577.57	11.04
4900	71140	471140	7654900	315	54.89	76.82	630.04	11.21
4900	71160	471160	7654900	313	74.39	64.43	577.8	*
4900	71180	471180	7654900	313	79.67	90.02	467.4	6.4
4900	71200	471200	7654900	312	46.53	74.35	609.71	*
4950								
4950	70800	470801	7654950	317	73.37	64.4	573.04	8.46
4950	70820	470821	7654950	318	83.58	87.75	594.97	*
4950	70840	470840	7654950	317	102	53.23	441.04	5.36
4950	70860	470860	7654950	317	75.52	109.94	626.95	*
4950	70880	470880	7654949	317	101.11	89.28	810.91	*
4950	70900	470900	7654951	317	55.19	64.56	617.65	6.54
4950	70920	470920	7654951	318	126.83	85.94	*	7.59
4950	70940	470940	7654950	318	163.24	86.81	542.69	8.81

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4950	70960	470959	7654950	319	107.63	72.89	669.76	14.29
4950	70980	470980	7654950	318	120.24	78.98	504.87	18.41
4950	71000	471001	7654950	319	60.05	120.12	651.04	10.96
4950	71020	471020	7654951	321	57.57	53.6	571.67	9.31
4950	71040	471040	7654951	322	42.79	106.61	679.93	12.03
4950	71060	471060	7654950	320	*	72.31	348.77	6.06
4950	71080	471081	7654950	319	44.6	55.8	552.33	6.36
4950	71100	471100	7654950	317	42.22	60.66	504.47	10.67
4950	71120	471120	7654950	315	50.6	64.86	555.85	8.36
4950	71140	471139	7654949	314	48.19	80.26	437.05	7.43
4950	71160	471160	7654951	314	65.81	94.49	839.65	6.54
4950	71180	471180	7654950	315	76.66	89.94	*	*
4950	71200	471200	7654950	315	56.17	66.17	874.99	*
5000								
5000	70800	470800	7655000	321	205.52	*	611.46	6.48
5000	70820	470820	7655000	321	168.5	68.25	558.35	*
5000	70840	470839	7655001	319	98.14	68.06	776.28	*
5000	70860	470859	7655000	317	79.47	82.35	505.64	*
5000	70880	470881	7654999	316	101.02	57.24	407.09	*
5000	70900	470900	7655000	317	56.89	103.49	*	5.81
5000	70920	470920	7655000	316	73.13	62.65	794.36	*
5000	70940	470940	7655000	316	95.89	78.26	718.82	*
5000	70960	470959	7654999	315	74.56	86.92	702.23	5.69
5000	70980	470981	7655001	317	89.11	86.27	464.97	*
5000	71000	471001	7655001	318	100.75	*	509.78	13.77
5000	71020	471021	7655001	318	92.17	75.51	502.98	5.93
5000	71040	471039	7655000	317	48.41	53.08	523.53	*
5000	71060	471061	7655000	317	63.77	91.86	532.21	*
5000	71080	471080	7655000	316	42.73	66.7	585.54	6.33
5000	71100	471099	7655000	317	68.33	49.75	672.8	*
5000	71120	471120	7655001	318	39.34	107.8	800.09	*
5000	71140	471140	7655000	316	62.99	90.61	578.1	*
5000	71160	471160	7655000	314	74.77	66.99	573.18	*
5000	71180	471180	7655000	315	57.77	69.2	416.37	*
5000	71200	471200	7655000	319	40.7	56.04	607.98	11.91

## Appendix 2

### JORC 2012 - Table1: Copper Valley prospect – Ground magnetic survey

# JORC Code, 2012 Edition – Table 1 report template

#### 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>	<p>Soil samples were collected from the second soil horizon, nominally to 20 cm depth using a steel pick and sieved down to the 0.45 mm size fraction. 300 gram samples were placed into a sample bag for XRF ANALYSER.</p> <p>Soil samples covers a local 200m x 300m area of interest only.</p> <p>Ground magnetic readings were collected with GSM-19T PROTON Magnetometer from 82 lines at 50 m line space and 20m reading station.</p>
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>Not applicable, as drilling has not been used in this Mag Survey program</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, as drilling has not been used in this Mag Survey program</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling has occurred</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Dry soil samples were collected and analysed with a handheld XRF instrument on the site.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Geophysical consultancy group Echo Geophysics Exploration collected and reviewed the raw data from the ground magnetic survey prior to processing and modelling.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <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>	<ul style="list-style-type: none"> <li>All XRF readings on the soil samples are of indicative, the readings need be verified by laboratory test.</li> <li>Soil results show strong anomalism in areas of known mineralisation.</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>All survey locations were recorded by a Etrex 22x GPS, and reported HEPE is less than 5 meters</li> <li>All location readings are recorded and projected within AMG Zone 54 (AGD94)</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>50 m line space at 20 m readings station are sufficient to map out any significant signatures in the area;</li> </ul>
Orientation of data in	<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</li> </ul>	<ul style="list-style-type: none"> <li>The E-W lines of ground magnetic survey effectively</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>relation to geological structure</i>	<p><i>the deposit type.</i></p> <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	cover a NNW-striking fault system;
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>All soil samples were analysed on sites;</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Competent Person reviewed the Geophysics Consultant's technical report.</li> </ul>

## 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>EPM27836, Copperquest Australia PL</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>Reconnaissance works by Queensland Geological Survey, and various explorer, but lack of targeting works.</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>IOCG copper gold system within Staveley Formation</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level –</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Not applicable, as no drilling has occurred</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>elevation above sea level in metres) of the drill hole collar</p> <ul style="list-style-type: none"> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> <ul style="list-style-type: none"> <li>• 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.</li> </ul>	
Data aggregation methods	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling data reported as no drilling has occurred in this program of work</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable, as no drilling has occurred</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) and tabulations of intercepts</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable, as no drilling has occurred</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>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>	
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All survey results reported are independently provided by external consultants and reviewed by the Company;</li> <li>Non-mineralised samples also reported.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>A major magnetic anomaly was defined along the Cloncurry Fault which hosts several historical copper works;</li> <li>Significant copper outcrops/soils anomaly were observed.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further geophysical work such as IP Sounding Survey and test drilling on soil anomaly are under consideration.</li> </ul>

This ASX announcement has been authorised for release by the Board of Directors. For further information please visit the Company's website at [www.coppermoly.com.au](http://www.coppermoly.com.au) or contact:

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