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Minerals 260 secures additional tenements contiguous to Bullabulling Gold Project

Highlights

- Option Agreement executed between Minerals 260 Limited ("**Minerals 260**" or "**the Company**") and Belararox Limited ("**Belararox**") for 26 tenements covering an area of approximately 50km^2 near Coolgardie, in the Eastern Goldfields of Western Australia.
- Optioned tenure is largely contiguous to the Bullabulling Gold Project (**Figure 1**) and will support the Company's regional exploration strategy as well as the accelerated development of the Project.
- Two-year option Agreement provides Minerals 260 optionality to explore the Coolgardie region in a phased approach as the Company initially focuses on the 80,000 metre drilling program at the Bullabulling Gold Project, which is currently underway.
- Including this optioned tenure, the Bullabulling Gold Project footprint now stands at ~570km^2 (granted, optioned and applied).

Further Details

Minerals 260 Limited ("**Minerals 260**" or the "**Company**") (ASX: MI6) is pleased to advise that it has signed an Option Agreement with Belararox (ASX: BRX) for all of Belararox's Coolgardie region tenements, covering an area of approximately 50km^2 and adjacent to its 100%-owned Bullabulling Gold Project. The two-year option will allow Minerals 260 to assess additional regional targets, in addition to the numerous highly prospective targets already identified at the Bullabulling Gold Project.

Key Terms:

- A$150,000 cash upon execution of the Agreement.
- Minerals 260 may at its sole discretion elect to exercise the Option to acquire the tenements at any time within two years for a further A$600,000 (cash or shares at Minerals 260's election).
- Any consideration shares shall be issued at a price equal to the 10-day Volume Weighted Average Price (VWAP) up to but excluding the date of payment.
- During the option period, Minerals 260 will have the exclusive right to conduct exploration activities and apply for miscellaneous licences over the area of any of the Tenements.

Minerals 260 Managing Director Luke McFadyen commented: *"This option Agreement with Belararox supports our Coolgardie regional exploration strategy and expands the Bullabulling Gold Project footprint to approximately ~*570km^2*. Since acquiring the Bullabulling Gold Project Minerals 260 has moved rapidly to apply for and now option additional highly prospective ground in the region. We look forward to active exploration on this ground soon."*

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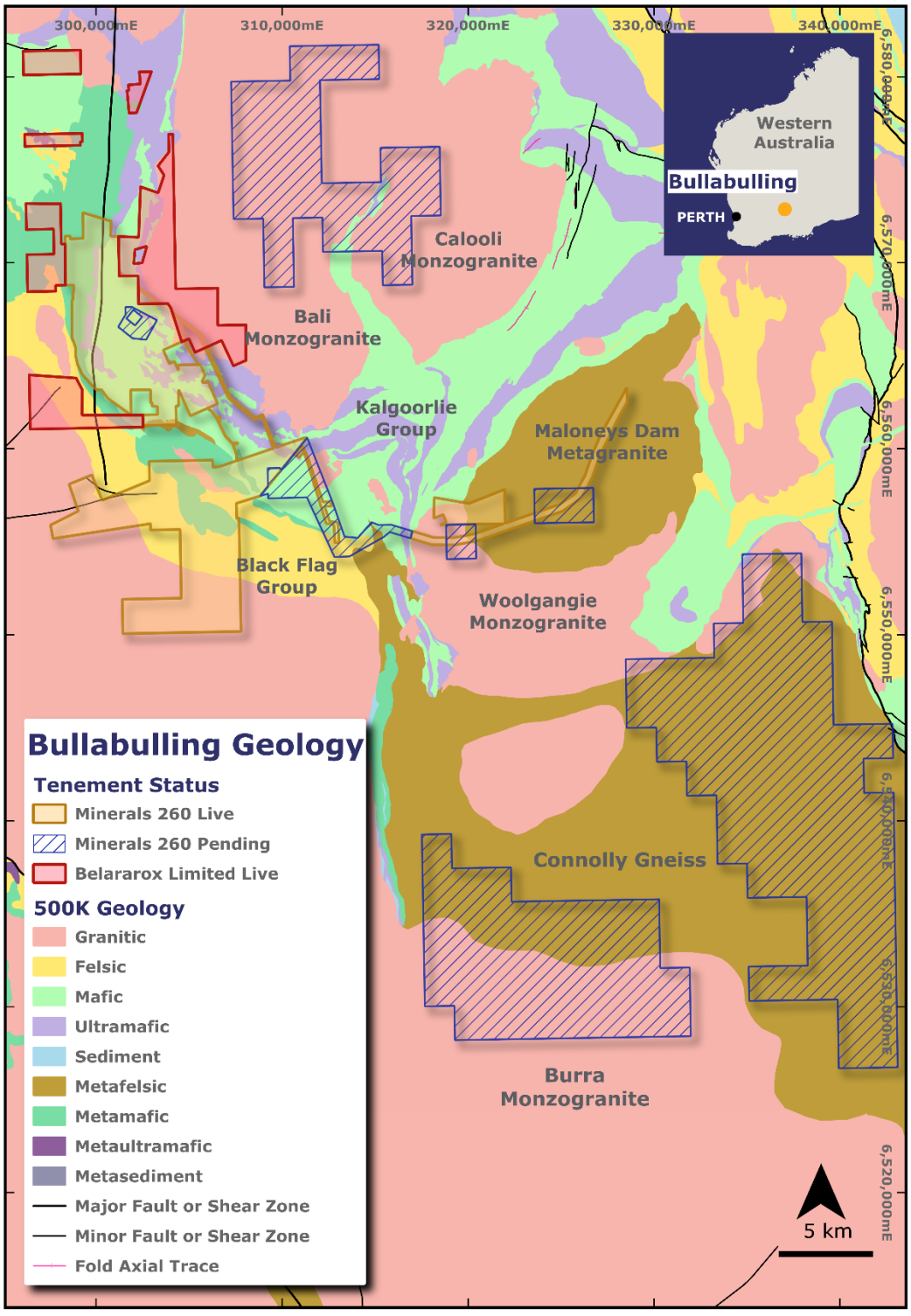

Figure 1: Bullabulling Gold Project (Brown and Purple) and optioned tenure from Belararox (Red).

This announcement has been authorised for release by the Board of Minerals 260 Limited.

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Bullabulling Gold Project Overview

Bullabulling presents a potential open pit mining operation located 25km south-west of Coolgardie in the Eastern Goldfields region of Western Australia. The Project hosts a JORC 2012 Mineral Resource Estimate of 60Mt @ 1.2g/t Au for 2.3Moz of gold (Indicated and Inferred, refer to **Table 1** below), on granted mining leases (M15/503, M15/1414, M15/282, M15/554 and M15/552) and is located within a largely contiguous 520sq km tenement package.

Bullabulling offers significant exploration upside, with multiple highly prospective targets at depth and along strike, which could support the plan to grow the mineral resource further and will be a focus of exploration drilling by the Company.

Table 1 – Bullabulling Mineral Resource Estimate as of December 2024

Area	Indicated			Inferred			TOTAL RESOURCES		
	Tonnes (Mt)	Grade (Au g/t)	Ounces (Koz)	Tonnes (Mt)	Grade (Au g/t)	Ounces (Koz)	Tonnes (Mt)	Grade (Au g/t)	Ounces (Koz)
NORTH									
Bacchus	8.5	1.2	330	13	1.3	560	22	1.3	890
Dicksons	6.3	0.9	180	1.4	0.9	41	7.7	0.9	220
Phoenix	25	1.1	850	2.0	1.3	82	27	1.1	930
Laterite	-	-	-	1.3	1.1	45	1.3	1.1	45
Peg	-	-	-	0.016	1.1	0.58	0.016	1.1	0.58
Waste	-	-	-	0.084	1.4	3.8	0.084	1.4	3.8
Subtotal North	**39**	**1.1**	**1,400**	**18**	**1.3**	**730**	**57**	**1.1**	**2,100**
SOUTH									
Kraken	-	-	-	2.8	1.7	160	2.8	1.7	160
Laterite	-	-	-	0.048	0.7	1.0	0.048	0.7	1.0
Subtotal South	**-**	**-**	**-**	**2.9**	**1.7**	**160**	**2.9**	**1.7**	**160**
TOTAL	**39**	**1.1**	**1,400**	**21**	**1.3**	**890**	**60**	**1.2**	**2,300**

Notes: Reported above a gold cut-off grade of 0.5g/t and inside a A$3,000 RPEEE pit shell. Tonnages, grades and ounces have been rounded to two significant figures to reflect the relative uncertainty of the estimate.

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Competent Person Statement

The information in this announcement that relates to the Mineral Resource Estimate for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcement titled "Acquisition of Bullabulling Gold Project" dated 14 January 2025. This announcement is available at www.minerals260.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings presented have not been materially modified from the original market announcement.