

Maiden Drilling Programme Completed at Etango North-East Uranium Project

Highlights

- A 15-hole, 2,678m Reverse Circulation (RC) drilling programme has been successfully completed at Connected's Etango North-East Uranium Project in Namibia
- An original programme of 13 RC holes for ~2,600m was planned at Etango North-East, but due to strong geological indications near the area of recent trenching, it was extended by a further two holes
- The two additional holes for ~340m targeted extensions to the positive findings in the holes drilled to date that returned geological similarities to Bannerman Energy's (ASX: BMN) nearby Etango Uranium Project
- Rock-chip sampling at Etango North-East previously returned high-grade results which included¹:
 - Trench 1: 46m @ 506 ppm U₃O₈, including:
 - 1m @ 5,413 ppm U₃O₈, and
 - 2m @ 2,084 ppm U₃O₈, and
 - 1m @ 1,100 ppm U₃O₈
 - Trench 3: 10m @ 367 ppm U₃O₈, including:
 - 1m @ 624 ppm U₃O₈, and
 - 1m @ 562 ppm U₃O₈
 - Trench 4: 1m @ 511 ppm U₃O₈
 - Trench 6: 1m @ 4,847 ppm U₃O₈
- Results from the maiden RC drilling programme at the Etango North-East Project are expected in the coming weeks
- Following completion of the Etango North-East programme, drilling contractor Hammerstein Drilling will mobilise to the Swakopmund Project in the coming days for a 23-hole, ~450m drilling campaign
- At Swakopmund, drilling follows up geophysics results² which confirmed potential paleochannels including the widest response of 600m wide x +/-18m depth

Connected Minerals Limited (ASX: CML) (Connected, Connected Minerals or the Company) is pleased to advise it has successfully completed its maiden Reverse Circulation (RC) reconnaissance drilling programme at the Etango North-East Uranium Project (EPL 6933) in Namibia.

¹ ASX Announcement 5th February 2025, "[Exceptional Results at Etango North-East Extends High Grade Uranium Mineralisation](#)"

² ASX Announcement 11th February 2025, "[Priority Drill Targets Confirmed at Swakopmund Uranium Project](#)"



Figure 1. RC drilling activities at the Etango North-East Project

Connected Managing Director and CEO Mr Warrick Clent said, “Completing our maiden drilling programme at Etango North-East is another achievement for Connected Minerals and continues our rapid progress in Namibia over the past six months. While drilling productivity was unfortunately slowed due to the Easter break and two further holidays in Namibia, we are pleased with how this initial drilling campaign advanced. The similarities we have identified with Bannerman Energy’s Etango Uranium Project are particularly encouraging and will warrant further investigation as we plan the next programme at our Etango North-East Project. We look forward to receiving the results of this programme and announcing them to shareholders in the coming weeks. With the drill rig now mobilising to our Swakopmund Project, Connected’s push to quickly advance its exploration assets in Namibia will continue.”

The maiden Etango North-East drilling programme comprised 15 RC holes for 2,678m and focused on high priority targets which had been identified following the return of high-grade results from a rock-chip sampling programme completed in December 2024.

Originally, the drilling programme at Etango North-East was designed to comprise 13 RC holes for ~2,600m. Due to strong geological and alteration indications in several holes near the successful trenching area, Connected extended the programme by a further two holes for ~340m.

The two additional holes targeted extensions to the positive findings in the holes drilled to date, including numerous instances of stacked Alaskites (leucogranite) lenses. Connected will assess the



potential of these Alaskites lenses, which exhibit geological similarities to Bannerman Energy’s nearby Etango Uranium Project.

CML’s contract geophysical team is currently on site at Etango North-East with a downhole gamma probe, an industry standard way to measure downhole mineralisation. The mineralisation will be reported as parts per million eU₃O₈ following processing of the raw drilling results.

Results from the maiden drilling programme at Etango North-East are expected in the coming weeks and will be reported to the market as they become available.

Drilling contractor, Hammerstein Drilling, is now moving the RC drill rig to Connected’s Swakopmund Project (**EPL 9162**) where the focus will be on targets identified by the Company following a recent horizontal-loop electromagnetic (**HLEM**) survey.

Based in Swakopmund, Hammerstein Drilling is a highly experienced contractor which has led RC drilling programmes for mining exploration companies in Namibia, Angola and internationally.

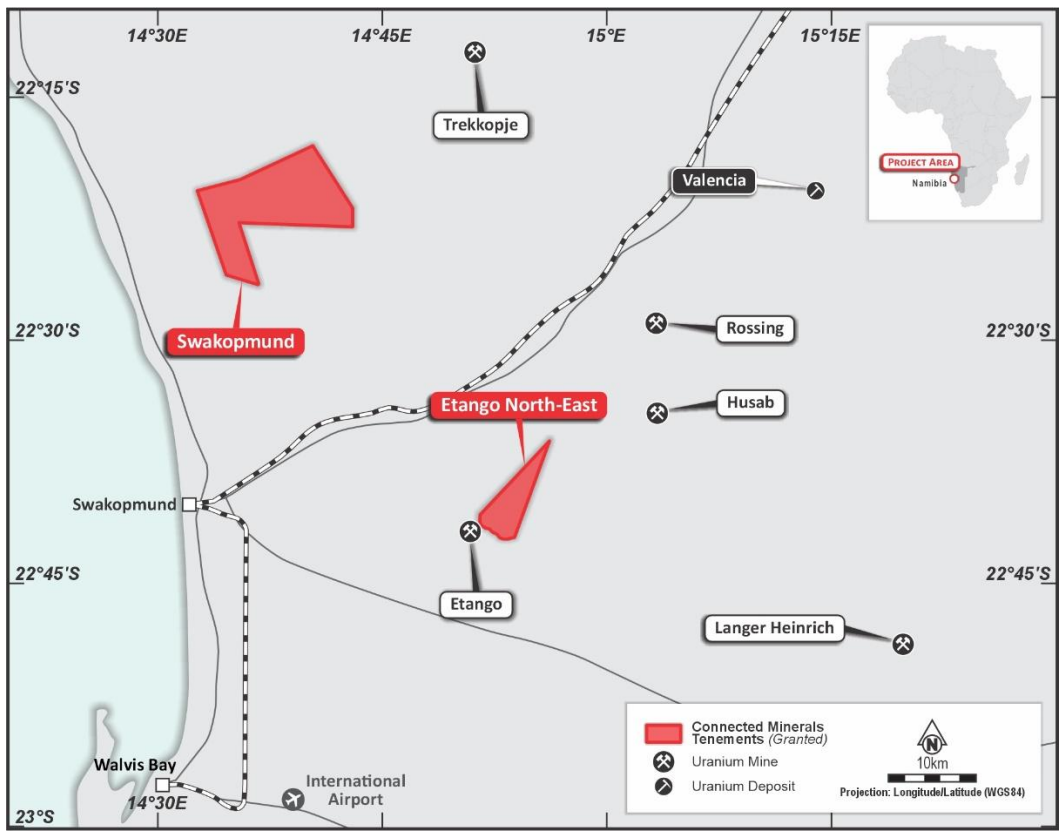


Figure 2. Connected Minerals Namibian Portfolio – Etango North-East (EPL 6933) and Swakopmund (EPL 9162) Projects

In Namibia, Connected has decided to terminate an agreement to purchase EPL9576 from SAA Investments CC.

Following further assessment of the project area, the Board of Connected decided EPL9576 did not meet the Company’s revised criteria for exploration potential. As such, the Board deemed that moving forward with the agreement would have been dilutionary to current shareholders.

A Notice of Termination for the agreement regarding EPL9576 has been issued to the vendor.

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

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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 two granted exclusive prospecting licences (EPL) 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.