

ASX Announcement

30 June 2025

Diamond Drilling Commences at the High-Grade Cu-Sugarloaf Licence, Zambia

Maiden drilling program to confirm depth and strike continuity of the Company's recent copper discovery in Zambia's Central Copperbelt within the Sugarloaf Licence, Copper Top Hill Prospect.

Highlights

- Diamond drilling has commenced at the Copper Top Hill prospect within the Sugarloaf Licence (34479), Zambia.
- The program will test the depth extent, strike continuity and associated structural control of copper mineralisation identified along an 800-metre-long zone.
- Surface sampling of the visibly mineralised body returned pXRF values up to 3.12% Cu, with an average of 0.62% Cu across an 800 metre x 240 metre area¹.
- Up to 3,000 metres of diamond drilling is planned, targeting the mineralised syenite-chert unit
- Initial drilling will aim to establish a potential geological link between Copper Top Hill and the nearby Sugarloaf pit, located ~850 metres to the southwest.
- The Company's exploration team will be logging, processing and dispatching each hole progressively, with initial assays expected by the end of July.

Patriot Resources Limited ("Patriot", "PAT" or the "Company"), an Australian mining company focused on exploration in the Mumbwa District of Zambia, is pleased to announce that drilling activities have commenced at its Copper Top Hill prospect situated approximately 850 metres northeast of the Sugarloaf copper deposit within the Sugarloaf Licence (34479), located in Zambia's Central Copperbelt (Figure 1).

Following geological mapping and surface sampling, which confirmed visible copper mineralisation along strike of more than 800 metres, on 4 June 2025¹, Patriot announced a new copper discovery within the Sugarloaf Licence, now named the Copper Top Hill Prospect ("**Copper Top Hill Prospect**"). Assays from rock chip samples returned grades of up to 3.12% copper (Cu) using the portable XRF analyzer.

¹ ASX Announcement: NEW COPPER DISCOVERY ON SUGARLOAF LICENCE - 4 June 2025



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The Company has planned a 3,000 metres drilling campaign to assess the depth extent, continuity, and structural controls of the mineralised zone. The program will also evaluate the potential geological connection between Copper Top Hill and the Sugarloaf system.

Hugh Warner, Executive Chairman, commented:

“The commencement of drilling at the Copper Top Hill Prospect is a significant milestone for Patriot. The grades and lateral extent of surface mineralisation are highly encouraging, and this drill program will provide our first insights into the subsurface geometry and scale of this copper system. With access to established infrastructure and strong in-country support, we are well-positioned to rapidly advance our Zambian portfolio.”

Sugarloaf Project Overview

The Sugarloaf Licence is strategically positioned near the Sinomine Kitumba Copper Deposit and permitted processing plant, offering a potential low-capex development opportunity pending positive exploration outcomes. A map of proposed drill collar locations, along with their proximity to key deposits and infrastructure, is shown in Figure 1.

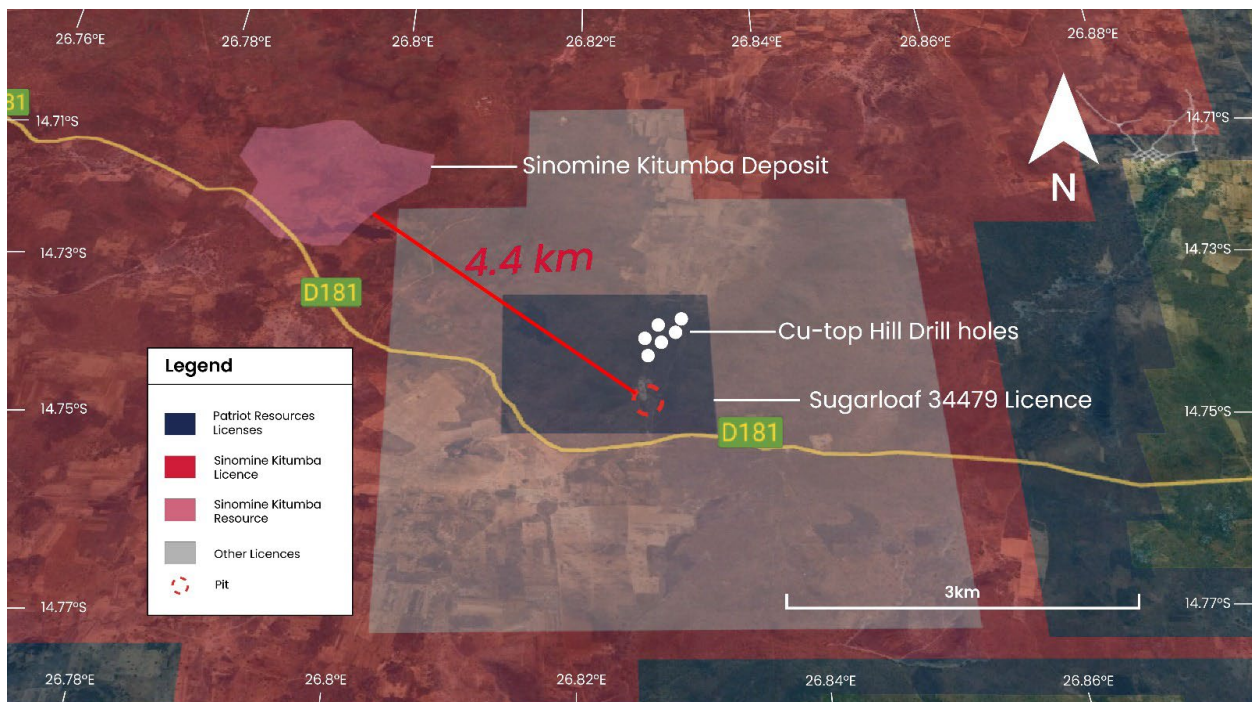


Figure 1: Sugarloaf Licence (34479) identifying the Copper Top Hill Prospect drill hole targets



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The Sugarloaf Mining Licence forms part of Patriot's broader Zambian copper portfolio, which spans more than 709km² in a Tier-1 copper-producing jurisdiction. Historical exploration at Sugarloaf has included geochemical surveys, geological mapping, and rock chip sampling, which have delineated several copper occurrences.

Exploration Work

Since announcing the acquisition of the Sugarloaf Licence², our exploration team has been on site in preparation for the maiden drilling campaign. Work focused on detailed mapping of the Copper Top Hill Prospect, drill hole collar marking, water & land access negotiations and general logistical planning to ensure a smooth start to the drilling campaign.



Image 1: Looking North East into the Sugarloaf pit



Image 2: Mapping the visibly mineralised syenite-chert unit

² ASX Announcement: AGREEMENT TO ACQUIRE HIGH-GRADE SUGARLOAF COPPER DEPOSIT IN MUMBWA DISTRICT, ZAMBIA (22 May 2025)

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Images 3 & 4: Patriot's exploration team were welcomed by Sinomine to inspect their core (Sinomine is drilling another Target close to Sugarloaf which helps us understand the local geology and mineralisation structural controls better)

Company Exploration Strategy for Sugarloaf Licence

The Copper Top Hill Prospect represents the latest advancement and reinforces the potential for further discoveries within the highly prospective licence area.

The commencement of drilling at Copper Top Hill Prospect marks the next step in Patriot's broader strategy to unlock value across its dominant landholding in Zambia's Mumbwa District (Figure 2). Patriot controls 709km² of connected exploration and mining licences, the largest tenure position in the district, covering over 45km of continuous strike with numerous historic copper occurrences. Verified copper grades of up to 12.19% (*pXRF*) have already been recorded within this highly prospective package.

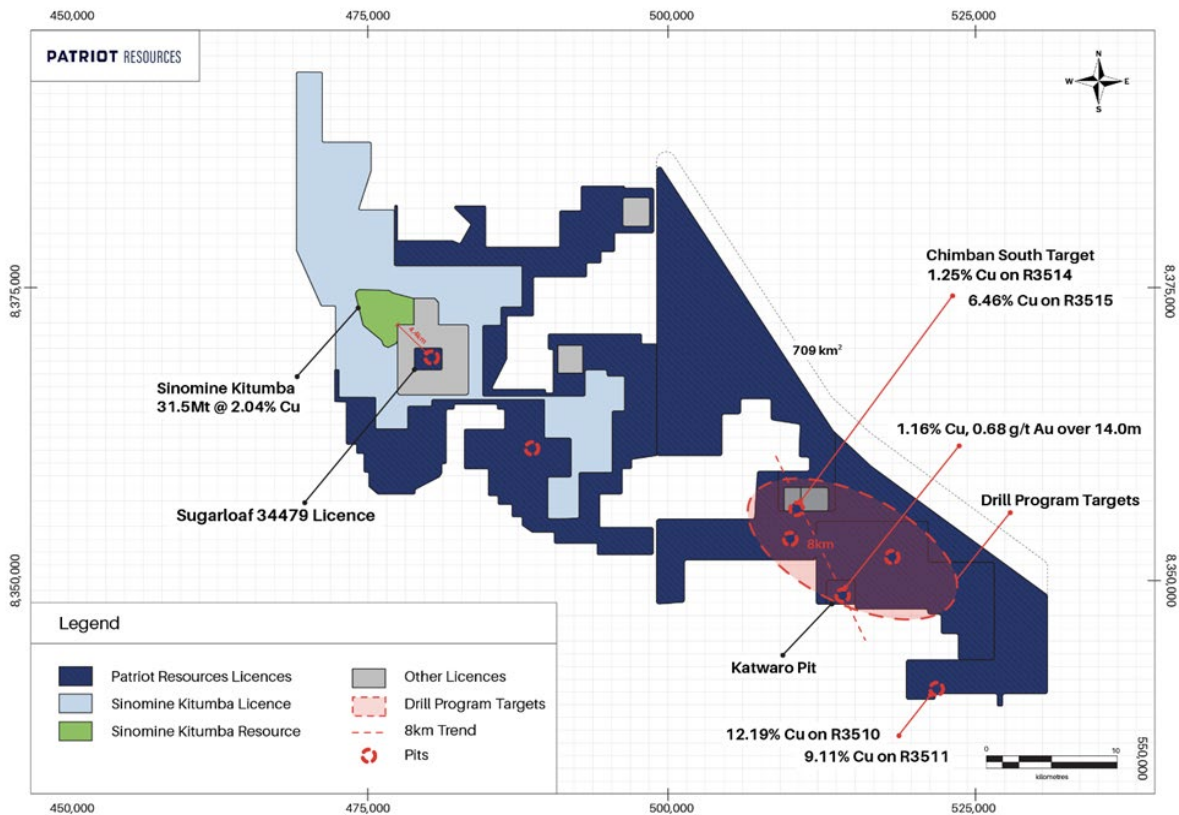


Figure 2: Location of Patriot Resources' Sugarloaf Copper Project licences, relative to Sinomine's Copper Deposit and the total exploration portfolio (Patriot still plans to drill the target linking Katwaro to Chimban South)

Copper deposits in the Mumbwa District are typically higher-grade and lower-tonnage compared to those in Zambia's Copperbelt, providing an opportunity for more capital-efficient development. This aligns well with Patriot's approach to targeting near-surface, high-grade systems that can be advanced with modest expenditure.

A key feature of Patriot's strategy is its proximity to Sinomine's Kitumba Copper Mine, which is undergoing a USD \$600 million development³ and includes a permitted processing plant and smelter. The Sugarloaf and Copper Top Hill Prospects are located just 4.4km from Sinomine's Kitumba Copper Mine, offering compelling synergies.

With drilling activities now underway at Copper Top Hill prospect and multiple untested targets across its wider licence area, Patriot is advancing toward its goal of establishing a pipeline of high-grade copper assets in one of the world's most attractive emerging copper regions.

³ <https://www.pdu.gov.zm/blog/a-transformational-600-million-investment-in-kitumba-mine>

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Next Steps at Sugarloaf Licence

- Generate JORC (2012) Resource, and ultimately a Reserve.
- Determine what validation holes need to be drilled at the Sugarloaf pit.
- Revisit process route and test work to update where needed.
- Commence pit optimisations and other works in preparation for reserve definition and mining.
- Commence detailed process infrastructure design work.
- Continue regional exploration within the Sugarloaf Licence area.
- Negotiate a toll treating agreement with Sinomine Resources Group Co. Ltd for processing of Sugarloaf ore at their Kitumba processing plant and smelter.

Caution Regarding Forward-Looking Information

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Results is based on information compiled by Mr Eugene Gotora, a member of The Australasian Institute of Mining and Metallurgy and The South African Institute of Mining and Metallurgy. Mr Gotora is the Company's Chief Geologist and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking 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 Gotora consents to the inclusion of the information in the form and context in which it appears.

This announcement has been approved by the Board of Directors.

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About Patriot Resources Limited

Patriot Resources Limited (**ASX: PAT**) is an Australian exploration company committed to discovering and developing high-value battery and critical mineral assets. The Company targets jurisdictions with tier-1 geological potential, supportive infrastructure, and clear pathways to development. Patriot combines disciplined exploration with strategic partnerships to advance projects capable of near-term development while maintaining a long-term growth pipeline. The Company's approach emphasises capital efficiency, scalability, and alignment with the global energy transition. Through a diversified portfolio and an experienced leadership team, Patriot is well-positioned to deliver shareholder value in a rapidly evolving resource sector.

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