

FIELD WORK UNDERWAY AT THE FIRENZE SILVER & GOLD PROJECT, NEVADA



Photo 1. Altitude staff geologist inspecting outcrops at the Firenze Project

HIGHLIGHTS

- **Detailed air-borne (drone) magnetics geophysics survey recently completed**
 - Final processing of data underway to allow for structural interpretation
- **Altitude geologists on the ground now, undertaking:**
 - Detailed alteration & structural mapping of outcrops
 - Fine Fraction Soil sampling over major structures to the east of prominent outcrops
 - Reconnaissance over the entire property, rock chipping as required
- **Further works/actions planned for 2025**
 - Micro-gravity and/or passive seismic to assess cover thickness
 - Radiometric data acquisition over outcrops
 - Drill permit applications for intended drill testing in 2026
 - Transfer of Claims to Altitude Minerals before 30 November 2025

PROJECT SUMMARY

- Nevada is a Tier 1 jurisdiction and ranked #2 globally by the Fraser Institute for mining investment attractiveness.
- Never drilled – now open to exploration following BLM reclassification of former Wilderness Study Area (WSA).
- Outcropping low-sulphidation epithermal Ag-Au veins extending ~1,000m in strike with rock chips¹ up to 1,825 g/t Ag & 44g/t Au, open to the east under shallow cover
- Prospective for both high-grade vein-style and large-scale disseminated Ag-Au mineralisation under shallow cover
- Firenze is only 10km from the Interstate-50 highway, with tracks to significant outcrops with year-round access, allowing accelerated exploration activities

Altitude Minerals Ltd (ASX: ATT) (Altitude or the Company) is very pleased to announce that our team has immediately commenced field work to advance the **Firenze Silver & Gold Project** to drill ready for early 2026, following execution of the Definitive Purchase Agreement last week. The agreement was reached after completion of legal & technical due diligence for the acquisition of the project from the project generator - Orogen Royalties Inc (TSXV: OGN) (Orogen).

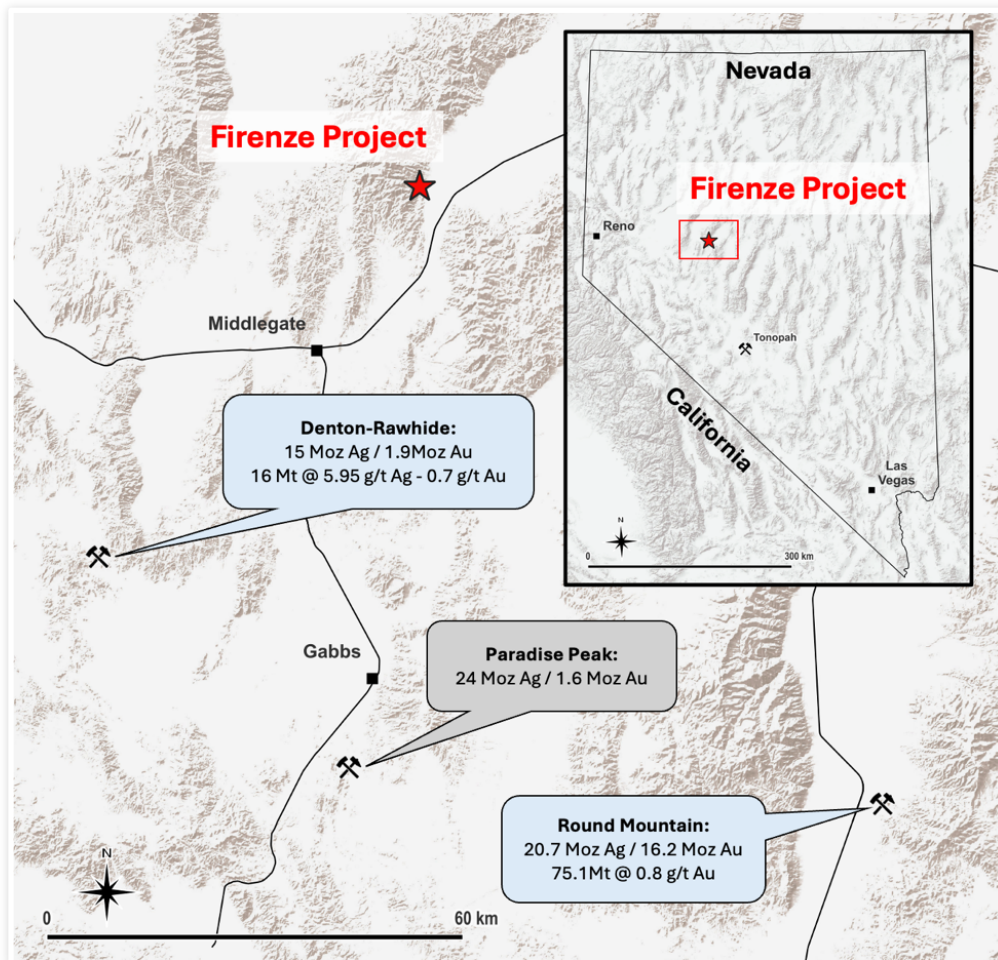


Figure 2. Location of the Firenze Project and nearby deposits

The Firenze Project is in the Clan Alpine Mountains of Churchill County, with nearby deposits

- **Paradise Peak Mine**², with past production between 1984-1994 of 1.6 Moz Au and 24.1 Moz Ag, owned by Almandex Minerals.
- **Round Mountain**³ owned by Kinross Gold Corporation is actively mined by open pit heap leach and has produced 20.7 Moz Au, 16 Moz Ag to 2024. Current resources are 75.1 Mt @ 0.8 g/t Au.
- **Denton-Rawhide**⁴ Operated by Rio Tinto between 1990 and 2003, produced 15 Moz Ag and 1.9 Moz Au using an open-pit heap leach operation. Now in C&M.

²Paradise Peak Mine <https://www.almadexminerals.com/paradise>

³Round Mountain <https://www.kinross.com> and <https://minedocs.com/28/Kinross-Gold-AIF-2024.pdf>

⁴Rawhide <https://portergeo.com.au/database/mineinfo.php?mineid=mn1184>

Prospectivity - Firenze Project

The Firenze Project is prospective for high-grade vein-hosted silver and gold epithermal mineralisation (low-sulphidation) immediately below outcropping mineralised veins. Analogous to the Silicon Deposit is a larger-scale opportunity for a gold-silver deposit under cover, where mineralised veins plunge under cover and intersect basin-bounding fault lines disrupted by cross-basin structures. This creates a permissive structural setting for mineralised fluids to potentially form a large-scale disseminated gold-silver deposit at the Firenze Project.

Geology Detail

Sampling of the bonanza-grade¹ vein material from historical workings returned up to 43.9 g/t Au with 534 g/t Ag and 22.5 g/t Au with 1,825 g/t Ag. The observed outcropping quartz-adularia veins are up to 1.5m wide, with an approximate 1,000m strike length, and occur with illite, kaolinite, acanthite (Ag₂S), and silver sulfosalts, hosted within a rhyolitic intra-caldera tuff. These geological characteristics are typical of the boiling zones of low-sulphidation epithermal systems. The relatively low base metal content suggests the upper levels of the system are exposed, with potentially much of the system preserved below. Veins, precious metal grades and alteration mineralogy extend up to the contact with post-mineral alluvium to the east and presumably continue beneath cover. An Orogen interpreted upthrown horst block east of the Firenze veins indicates cover is shallow for a distance of at least a kilometre and a half out into the pediment. Altitude will use passive seismic and closely spaced gravity to determine the depth to bedrock beneath colluvium and orient drill collars accordingly, subject to results of fine fraction soil testing. Other drill targets will be refined from detailed alteration and structural mapping of existing outcrops and reconnaissance field work currently being undertaken.

Deal Terms

Altitude Minerals Ltd executed a Definitive Agreement to Purchase the Firenze Claims with the vendor Orogen Royalties Inc (TSXV: OGN) on 13 October 2025 and Altitude paid Orogen US\$100,000 in cash immediately, with a second and final tranche of US\$300,000 in cash or shares (subject to shareholder approval) due before 30 November 2025 on the condition that the transfer of claims to Altitude is completed. A 3% Royalty in favour of Orogen and its affiliates will be granted to Orogen by Altitude with a 1% buydown provision for US\$1.5m (reducing the royalty to 2%). The fully granted Bureau of Land Management (BLM) unpatented mineral claims allow for all forms of exploration, including drilling. No freehold land or other significant users have been identified in the due diligence. The 90 claims cover 7.4km², with claim numbers FZ01-FZ90; BLM numbers NV105835379 to NV105835468 were recorded on 19 May 2023, in a subsidiary of Orogen. The purchase of the project will be funded by the issue of shares (subject to Altitude's election and future shareholder approval) or from the Company's existing funds.

Authorised for release by the board of Altitude Minerals Ltd.

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Altitude Minerals Ltd

Unlocking shareholder value with high-quality discoveries

Altitude Minerals Ltd (ASX: ATT) (formerly Copper Search Ltd) is an ASX-listed explorer with a pipeline of large-scale drill targets across multiple projects and commodities, most of which are all within geological domains containing established profitable mines. The key to executing Altitude Minerals' strategy is successfully identifying the best drill targets that can be made ready for drill testing with only a few months of low-cost fieldwork.

Connect with us:

At Altitude Minerals, we take pride in communicating effectively with investors and aim to go beyond our ASX releases by providing videos, infographics, and podcasts. We encourage all our current shareholders and interested investors to follow us on social media and [subscribe to the Altitude email list](#) to stay informed about the latest updates via our website www.altitudeminerals.com

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JORC Information

References to neighbouring projects have been obtained from company websites, reports and/or ASX announcements referenced in the body of this report and/or listed below. The Company confirms that it is unaware of any new information or data that materially affects the information included in these announcement(s). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

Abbreviations

Au = Gold, Ag = Silver, Sb = Antimony, Cu = Copper, K = Potassium, Pb = Lead, U = Uranium, Zn = Zinc, Bi = Bismuth

ppm = parts per million, ppb = parts per billion, kg/t = kilograms per tonne, g/t = grams per tonne, % = percentage; **1ppm = 1g/t, 1 oz (Troy) = 31.107 grams**, note Troy ounces are used for precious metals, a standard ounce = 28 grams (not used in reference to precious metals). oz = ounce, t = tonne, m = metre, km = kilometre, g = grams.