DRILLING COMMENCED CU-AU PORPHYRY TARGETS – MACQUARIE ARC, NSW - BYROCK PROJECT

HIGHLIGHTS

- **Drilling has commenced to test the seven highest-ranked shallow "pipe-like" geophysical features analogous to North Parkes and Cadia Cu-Au porphyry deposits**
- The Byrock Project is an **untested** company interpreted north-west segment of the Macquarie Arc, which is host to profitable Cu-Au porphyry mines to the south
- **Drill targets** are under a shallow cover of ~80m
- **The 1,500m Aircore/RC drill program will take two (2) weeks to complete**
- The company intends to announce assay results upon receipt and interpretation

DECEMBER

- The T55 Target, located 60km east of T47 & Pipes Targets, is scheduled for diamond core drill testing in December and is supported by an NSW co-funding Critical and High-Tech Metals Exploration Grants Program *(ASX ATT 24 Oct 2025)*

"These shallow drill targets are a low-cost, high-impact opportunity for Altitude, where the potential exists to define "pencil" Cu-Au porphyry deposits, which exhibit a pipe-like geometry, within a previously unrecognised and untested segment of the Macquarie Arc.

***If this proof-of-concept drill program is successful, it has the potential to become a flagship project for the Company.** Altitude also holds a significant 100% ground position adjacent to the Byrock Project with a similar geological setting and prospectivity.*

This will be the 2nd drilling program in three months and is in line with Altitude's pipeline strategy of unlocking shareholder value through testing for high-quality discoveries"

- Duncan Chessell, Managing Director

Altitude Minerals Ltd (ASX: **ATT**) (**Altitude** or the **Company**) has commenced drill testing the first of seven highest-priority "pipe-like" geophysical features at the Byrock Project, located in the Macquarie Arc, New South Wales. The program is expected to take two weeks, with laboratory assays and interpretation typically taking up to six weeks.

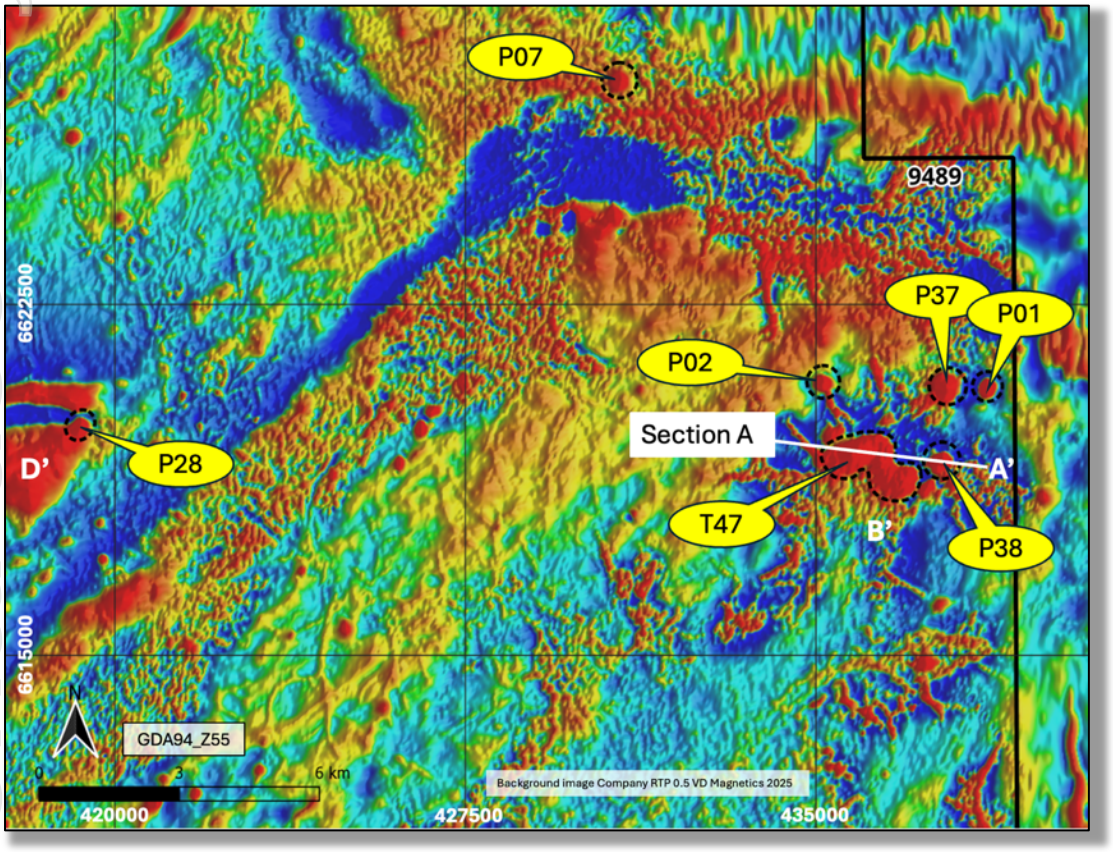

Figure 1 High-priority targets including T47 with an inset photo of an unmineralised B-vein demonstrating the porphyry veining process and potential near-miss. Historical (1978) CRA drillholeID 78KD02 (ATT ASX 11/2/2025).

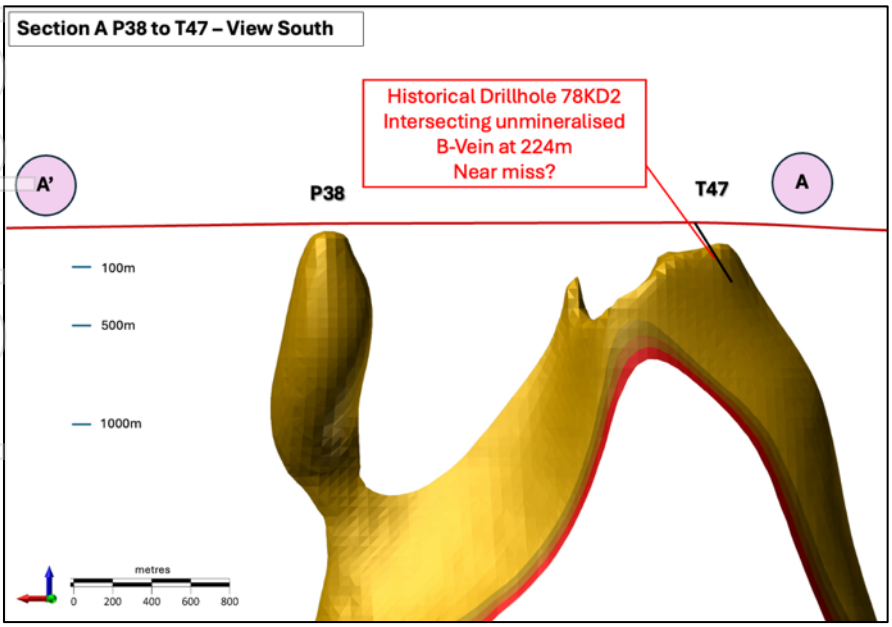

Figure 2: T47 & P38 3D magnetic modelling indicates T47 is a broad magnetic intrusion (>1,000 x 10-5 SI). This intrusion appears to link up to adjacent pipe target P38, with P02, P37 and P01 pipes residing on the periphery. T47 coincides with a broad gravity low consistent with a felsic intrusion. The target has a footprint of over 50 Hectares and a depth to the magnetic source of 72 meters. Depth to acoustic basement measured by passive seismic of 65-75m. The target is positioned beneath transported cover (sheetwash); consequently, there is no surface geochemical expression. A single historical diamond drillhole, 78KD2, by CRA (Operator) in 1978, intersected a quartz monzo-diorite intrusion, crosscut by quartz-sulphide B-veins at T47. Whole rock analysis reported the intrusion to be high-k calc-alkaline and Cu-Au fertile consistent with economic Macquarie Arc intrusions. Furthermore, U-Pb zircon age dating on this drill core produced an age of 430+/-3Ma (Black, 2006) aligned with Macquarie Arc aged porphyry causative intrusions.

Location Map

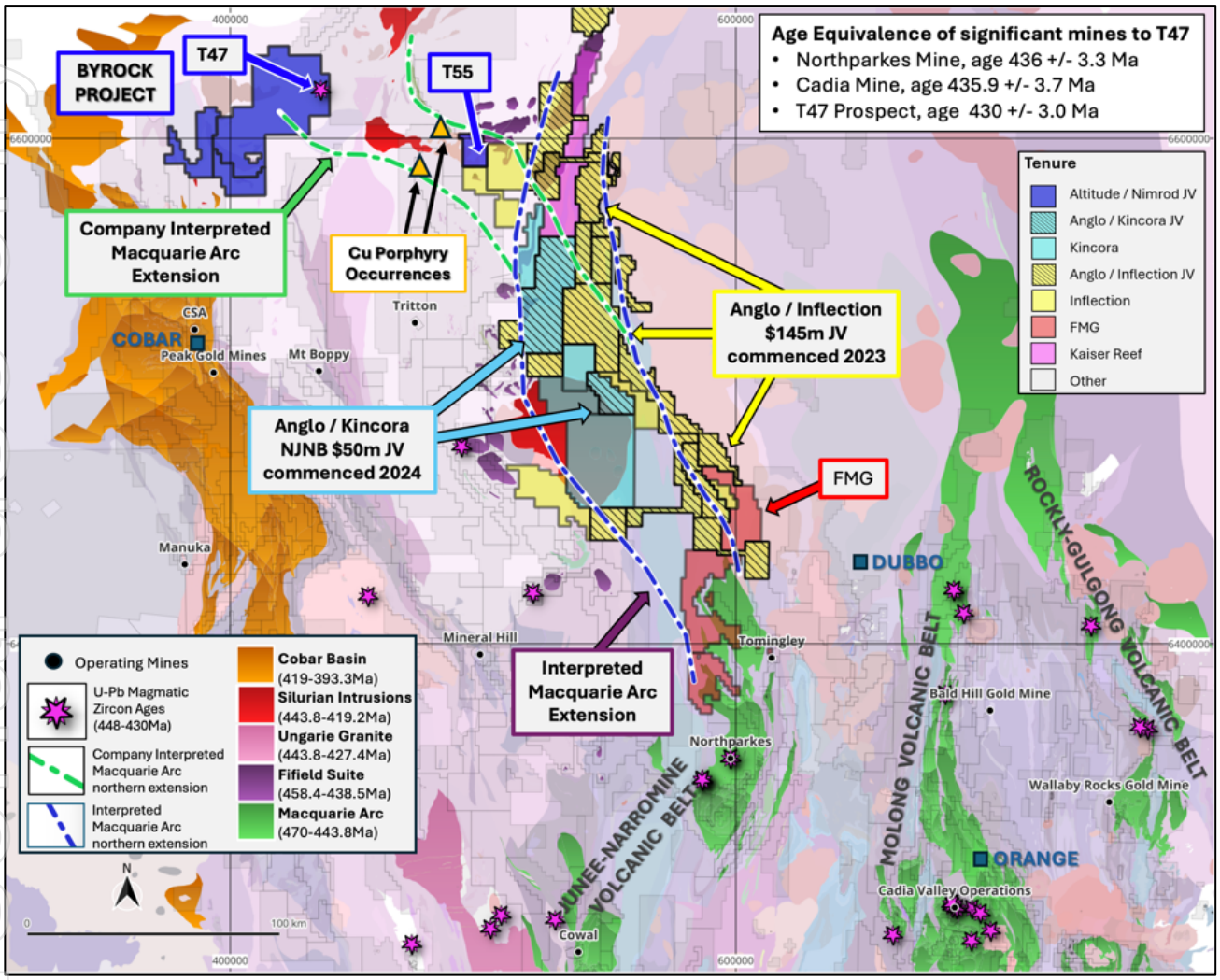

*Figure 3: Location and Regional Tenement Map. Neighbours, operating mines, geochronology dates (magmatic U/Pb zircon) of mineralisation events of significant regional deposits - background image solid geology. The Company's new interpretation** is that preserved segments of the Macquarie Arc extend under cover to the northwest of the conventional North-South corridor across to the Byrock Project.*

*Sources: Geological Survey NSW (GSNSW) geochronology & geology databases and NSW Company ASX announcements, websites and annual reports. ** interpretation of geophysics, age dating and rock types present in drill core at the T47 Prospect, drill hole 78KD02; and two GSNSW recorded porphyry occurrences indicated.*

PROJECT SUMMARY

Target definition

The following exploration methodology was applied to derive the top-ranking drill targets.

- High resolution fixed wing airborne magnetics and radiometric survey (100m line spacing) refining the footprint of pipes in 2D
- 3D inversion modelling of magnetics was undertaken to characterise and prioritise pipes
- Ground gravity survey traverses were completed over the best 3D pipes to determine which pipes have a gravity response consistent with either a felsic intrusive or a breccia.

- Boots on the ground geological review of surface geology above targets. Although none of the pipe targets daylight, masked by regolith and/or tuff cover, evidence for sub-cropping skarns bearing specular haematite has been identified on the periphery of two of the undercover pipes (P01 and P02), modelled at <50m.
- The presence of specular haematite is consistent with oxidised hydrothermal fluid input and may indicate the preservation of an underlying porphyry system.

Drill Target Ranking

Exploration targeting on the Byrock Project included a high-resolution fixed-wing airborne magnetic survey, which identified footprints for 39 discrete circular magnetic features. Follow-up 3D magnetic inversion modelling was utilised to prioritise targets, with 19 pipe-like features selected for follow-up ground gravity survey. Gravity results were utilised to complete the final target ranking, where the top 7 high-priority targets were selected for drilling approvals.

The Company intends to take a low-cost approach for the first drilling program, with scout drilling utilising aircore drilling with short RC tails to obtain fresh rock samples for the initial test on these shallow targets (<80m depth to basement). Drill permits have been secured to allow deeper diamond tails to be undertaken immediately upon success during the initial drilling campaign. This low-cost approach will enable Altitude to test multiple targets quickly and efficiently, obtaining valuable data on basement geochemistry, alteration, and lithology, which will assist in vectoring.

Target ranking was completed by giving each pipe a score out of 100 broken out into five categories with a weighting of 20 being Magnetic Intensity, Magnetic Footprint (Area), Depth to Basement (DTB), Geological Context and Gravity Response (noting a negative response coincides with a lower density pipe relative to the host rock and could reflect a porphyry related felsic intrusive or a breccia).

Drilling approvals were granted in September 2025 for the top nine targets.

Priority drill target ranking. Total score is out of 100.

Target Name	Mag. Susc. (x10-5 SI)	Mag. (nT)	Score	Mag Anom. Area (Ha)	Score	DTB (m)	Score	Gravity (mGal)	Score	Geological Context	Score	Total
T47	>1000	250	18	>50	20	72	17	-0.4	20	B-vein, large instrusion	20	95
P38	>1000	220	18	12.1	19	40	20	-0.5	20	Pipe On Periphery Of Intrusion	18	95
P02	>1000	235	18	7.1	17	35	20	-0.6	20	Pipe On Periphery Of Intrusion	18	93
P01	>1000	780	19	4.5	15	25	20	-0.4	20	Pipe On Periphery Of Intrusion	18	92
P37	>1000	180	17	12.3	19	80	16	-0.4	20	Pipe On Periphery Of Intrusion	18	90
P07	>1000	110	17	10	18	60	18	0	16	Pipe Above Intrusion	20	89
P28	1500	110	17	4	14	60	18	-0.4	20	Pipe Above Intrusion	20	89

Cu-Au Porphyry Prospectivity – The Byrock Project, NSW

The Byrock Project covers 1,932 km^2 and is located 80 km northeast of Bourke, NSW. The region is part of the Lachlan Fold Belt, which includes the Macquarie Arc and Cobar Basin – both of which contain operating mines. **The Macquarie Arc is Australia's premier porphyry copper-gold province**, hosting several world-class mines, such as Newcrest Mining's Cadia mine, Evolution Mining's Northparkes and Cowal mines. Recent multi-year $195m exploration commitments from AngloGold Ashanti with Kincora Copper (14/6/2023 CSE: AUCU) and Inflection Resources (28/5/2024 ASX: KCC) covering the ground between Northparkes and the Byrock Project further highlight the Byrock Project's opportunity for Altitude investors.

Recent exploration success at the Spur Project by Waratah Minerals is underpinned by drill testing the margins of fertile calc-alkaline intrusions. The Spur Project encompasses the wider Cargo gold-copper porphyry field, where much of the historical exploration focus has been within the main Cargo Intrusive Complex for 'intrusion-hosted' porphyry-style copper-gold mineralisation (ASX WTM 10 April 2024). This targeting rationale has been incorporated into the Company's target ranking within the Byrock Project.

EL9489, Byrock Project, NSW

Within the Macquarie Arc, the age for economic porphyry deposits coincides with Early Silurian (444 – 427Ma) intrusions associated with the ~440 Ma Benambran event.

The Company is targeting pencil (or finger) Cu-Au porphyry deposits, which exhibit a pipe-like geometry, on the Byrock Project within interpreted preserved segments of the Macquarie Arc. Geochronology (Black, 2006) confirms the presence of an Early Silurian intrusion at the T47 prospect, with prospectivity further supported by the presence of B-veins and potassic alteration, consistent with a fertile porphyry environment.

Combined airborne and ground geophysics has been undertaken to define pipe-like bodies across the Byrock Project, many of which occur on the margins or directly above of broader intrusions. Combined magnetic and gravity anomaly footprints range from 2.3 to 17.5 Hectares, consistent with the variation in intrusion footprint size observed elsewhere in the Macquarie Arc deposits, NSW, Australia. The margin of the broader T47 intrusion is also a key focus area for drill testing.

According to Forster et al (2024), recent work on geochronological, geochemical and isotopic data places new constraints on magma sources, which are fundamentally high-K calc-alkaline and porphyry deposits formed mainly in a sediment-starved, subduction-related setting in the Macquarie Arc. The alteration halos associated with high-K calc-alkaline Macquarie Arc porphyries are relatively narrow compared to other systems globally. Consequently, the footprint for the orebodies is also discrete.

Discrimination diagrams completed on whole-rock geochemistry from historic core of the T47 intrusion demonstrated a high-K calc-alkaline geochemical composition, supporting the observed discrete alteration footprints within the Byrock Project. Whilst these systems have smaller footprints and surface expressions, they typically host higher-grade Cu-Au mineralisation and cluster as multiple deposits, making them of exceptionally high economic interest. Examples include NSW deposits at Cadia-Ridgeway and Northparkes Operation, which contain the narrow E26 Deposit documented below as a potential analogy.

Extract from – Evolution Mining Annual Mineral Resources & Ore Reserves Statement - 31 December 2023

Demonstrates the economic value of a cluster of “pencil/pipe” like porphyry systems in the Northparkes operation, which commenced production in 1983. Each deposit has a small footprint with significant copper and gold resources open at depth.

Altitude interprets the Northparkes deposits as potentially analogous to the Byrock “Pipe” and T55 Targets, which are to be tested in the current drill program.

ANNUAL MINERAL RESOURCES AND ORE RESERVES STATEMENT
as of 31 December 2023
Page 9

Northparkes – significant addition to the Evolution portfolio

The extensive Mineral Resource and Ore Reserve footprint contained within the mining lease at Northparkes is illustrated in Figure 9. Underground operations are currently focussed on the block and sub-level caves at E26, and open pit mining at E31 and E31N. The large Mineral Resource base at Northparkes provides optionality for future mine plans.

Drilling in the immediate future will target shallow high-grade copper-gold prospects located on or close to the mining lease in proximity to existing infrastructure, as well as deeper portions of E48 to support underground mine planning.

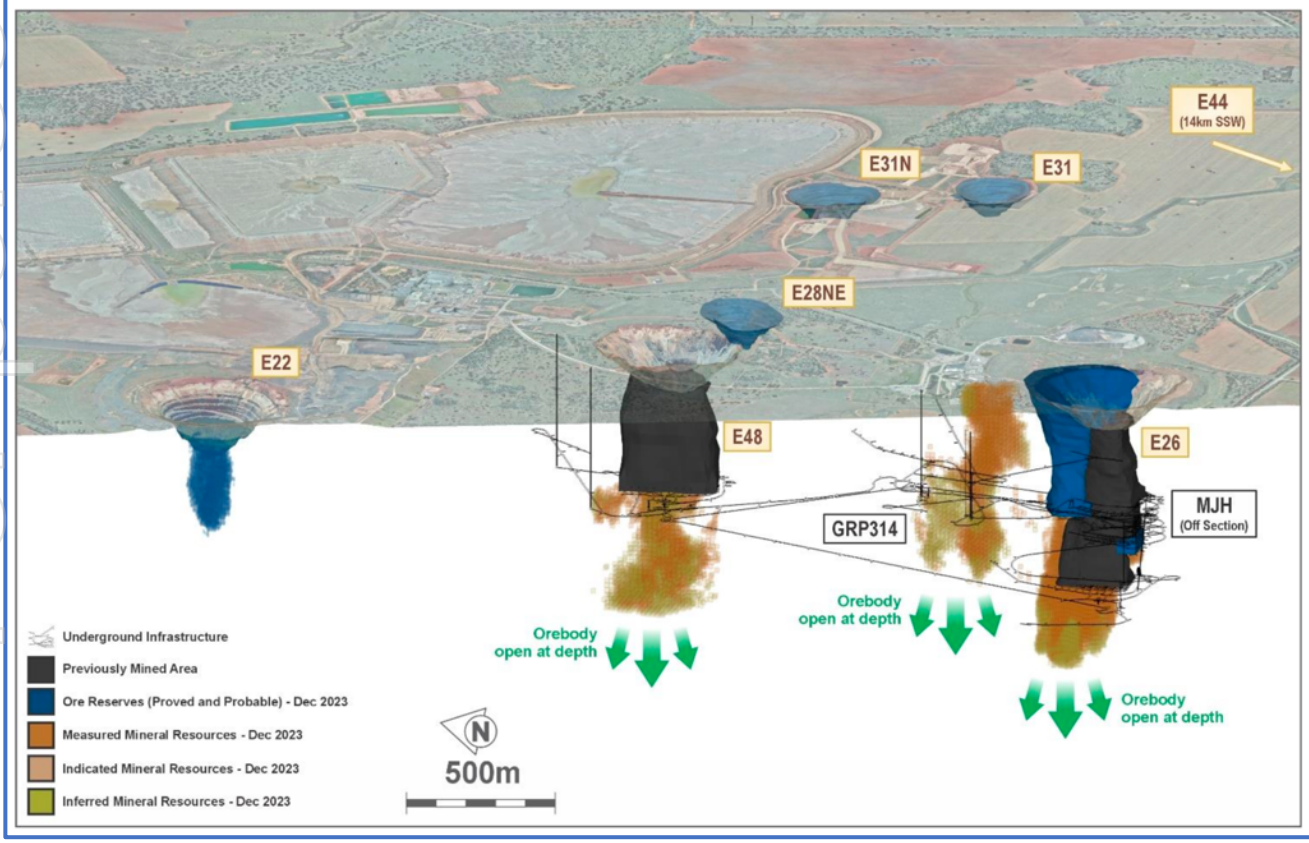

Figure 4.1 Extract Evolution Mining ANNUAL MINERAL RESOURCES AND ORE RESERVES STATEMENT, as of 31 December 2023; Page 9 (ASX EVN Announcement 14 Feb 2024)

"Pencil / Pipe" Porphyry Example, E26 Deposit – part of Evolution Mining's North Parkes Mining Operation, Macquarie Arc, NSW

Analogous model to Byrock Project "Pipe Targets" and T55 Target.

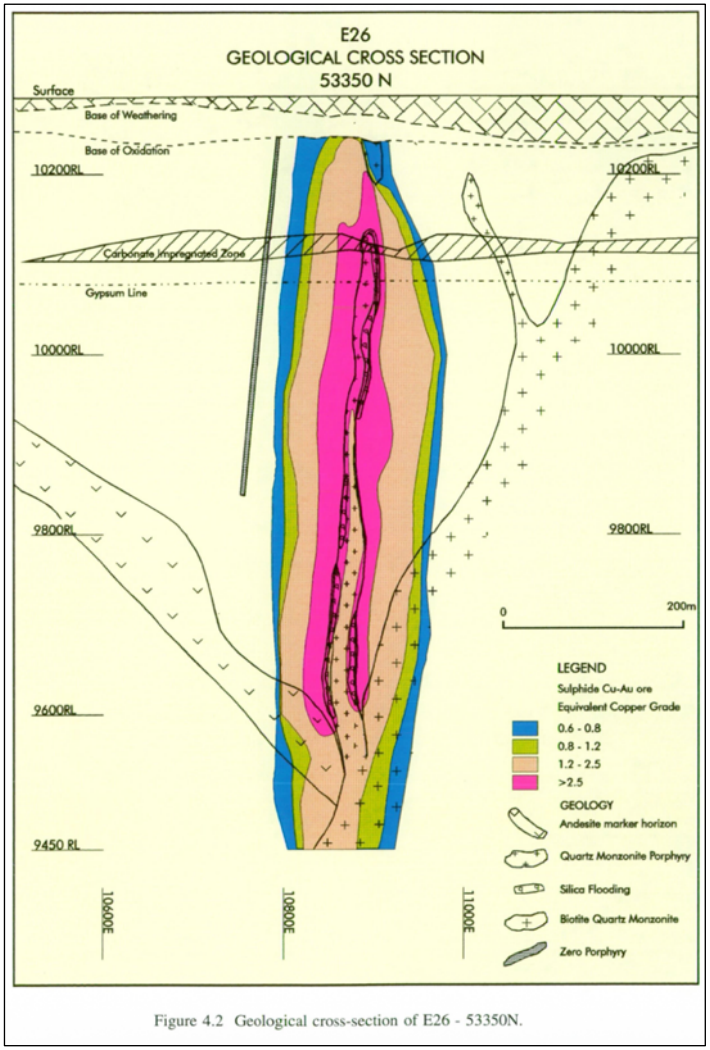

Figure 4.2 Geological cross-section of E26 - 53350N.

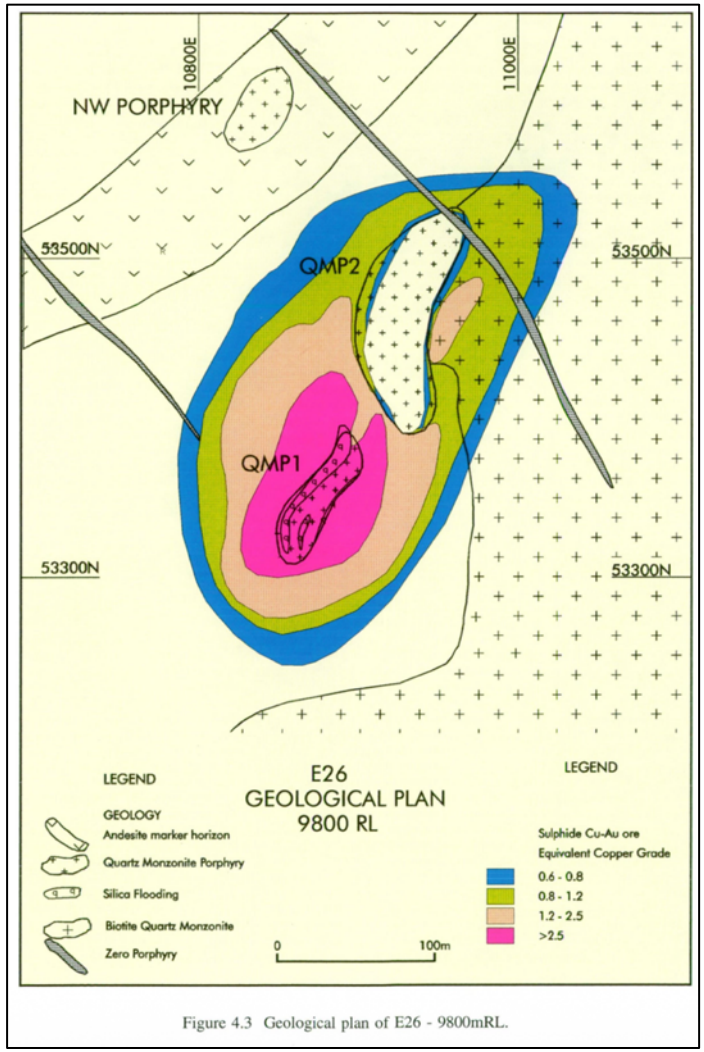

Figure 4.3 Geological plan of E26 - 9800mRL.

Figures 4.2, 4.3 - Extracted from "Gold Distribution at the E26 Porphyry Copper-Gold Deposit, Goonumbla NSW", Michael House, MSc Thesis 1994.

Notes E26 Deposit*

- Discovered in 1978-80
- First Production 1983
- E26 is still being mined today by block cave method as part of the Evolution Mining North Parkes Operation.

Depleted MRE is not stated separately in 2025 but is lumped into North Parkes Operation with other similar pencil porphyries in the cluster (see figure 4.1 above)

*Evolution Mining Annual Mineral Resources and Ore Reserves Statement' dated 6 June 2025 ASX: EVN & EVN website "North Parkes Fact Sheet".

<u>Plan view mineralised footprint</u>

- 170m x 400m
- unmineralised plug of quartz monzonite porphyry within the mineralised shell

Highlights the potential for the Byrock Project to contain significant deposits with very small footprints.

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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.

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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.