

# Initial Drill Planning - Hazel Creek Copper-Gold Project

## Highlights

- Substantial scope for resource growth at the Hazel Creek Copper-Gold Project (HCCGP), based on refined targeting conducted by Breakthrough.
- A diamond drilling (DD) program of approximately 3,000m is planned to commence in March 2026 following completion of the transaction to test for extensions of the copper-gold mineralisation and grow the Mineral Resource Estimate at the Turpentine Deposit. Drilling will test down plunge from EHDD003 (**11m @ 2.0% Cu & 0.5g/t Au from 277m incl. 3m @ 5.1% Cu & 1.3g/t Au from 277m**) and EHDD021 (**7m @ 1.5% Cu & 0.5 g/t Au from 226m**)
- Additionally, a reverse circulation (RC) drilling program is currently being planned and is expected to commence in April 2026 aimed at progressing advanced targets and discovering new areas of mineralisation at previously untested EM targets and geochemical anomalies.
- Breakthrough has been assessing some of the infrastructure that was purchased with the Project to determine whether there is an opportunity to monetise some of the unrequired plant and equipment post completion.

Breakthrough Minerals Limited (ASX:BTM; **Breakthrough** or the **Company**) is pleased to announce an update regarding exploration at the Hazel Creek Copper-Gold Project (**HCCGP**), located within the wider Queensland Copper-Gold Project (**QCGP**) near Mt Isa in Queensland, Australia.

Breakthrough has entered into a binding agreement to acquire, via the purchase of Dingo Minerals, the QCGP in the Mt Isa region from subsidiaries of Aeris Resources Limited (ASX:AIS) and its related bodies corporate. It is expected that completion will occur in late February or early March 2026.

The QCGP comprises a total of approximately 952km<sup>2</sup> of granted tenure including over 21km<sup>2</sup> of granted Mining Leases<sup>1</sup>. The QCGP Global Mineral Resource Estimate (**MRE**) reported in accordance with JORC (2012) comprises **18.8Mt @ 1.07% CuEq for 200kt of contained CuEq metal** across the Measured (3%), Indicated (31%) and Inferred (66%) mineral resource categories (Table 1)

The QCGP is comprised of 4 project areas as listed below and outlined in Figure 1.

- **Hazel Creek Copper-Gold Project (HCCGP)** – includes deposits at Turpentine and Turpentine South / Eight Mile Creek North.
- **Barbara Project** – includes the Barbara deposit.
- **Mt Colin Mine Project** – includes the Mt Colin deposit.
- **Soldiers Cap / Cloncurry Exploration Project.**

The HCCGP area is host to over half of the project's global resources of copper-gold resources, and the Company sees potential for rapid upside with extension drilling program in 2026.

**Breakthrough Minerals Executive Director, Peretz Schapiro, said:**

*"The Hazel Creek Copper-Gold Project is a cornerstone of our Queensland Copper-Gold Project acquisition, hosting a significant proportion of the Project's copper-gold resource."*

<sup>1</sup> ASX Announcement 30 October 2025 - BTM to Acquire Nth Qld Cu-Au Project and Complete Placement

Our refined targeting has identified substantial scope for resource growth at the Turpentine Deposit where mineralisation remains open at depth and to the north.

We are looking forward to getting on the ground to follow up the significant potential, and we look forward to a busy 2026 as we progress these advanced targets toward resource definition."

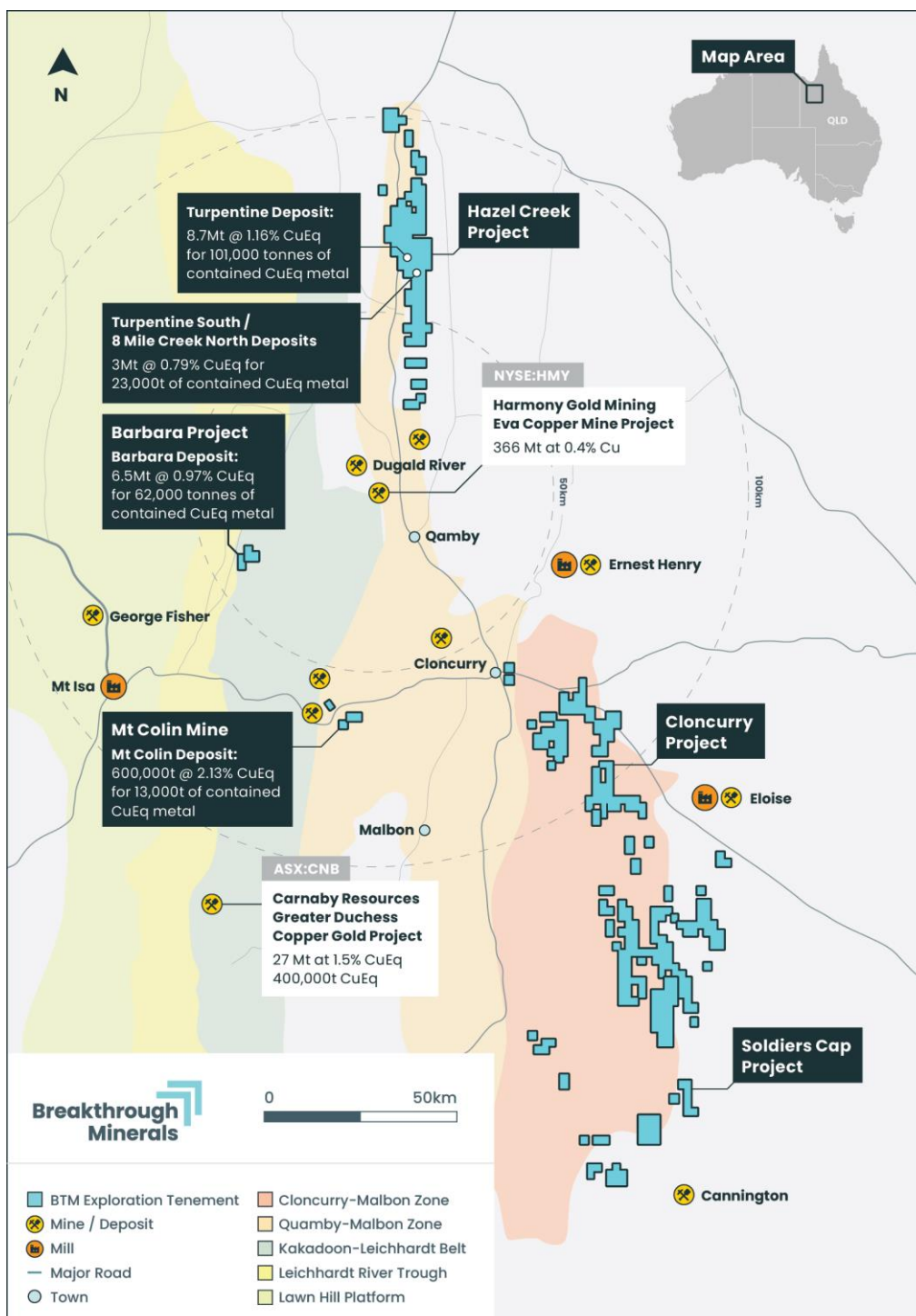


Figure 1: Queensland Copper-Gold Projects – Mt Isa Region, Queensland

## Hazel Creek Copper-Gold Project

The HCCGP Project (EPM26025) is located approximately 100 km to the north of Cloncurry, only 20 km from Harmony Gold's (NYSE:HYM) Eva Copper Mine which is currently in development (Figure 2).

The HCCGP forms a significant part of the overall QCGP tenement package comprising 294km<sup>2</sup> (105 sub-blocks) of granted tenure and contains over half of the current global resources of copper-gold resources.

The Turpentine Deposit within the HCCGP is host to a Mineral Resource Estimate (MRE) of **8.7Mt @ 1.16% CuEq (1.03% Cu, 0.16 g/t Au, 0.34g/t Ag) for 101,000 tonnes of contained CuEq metal** in the inferred category based on a 0.2% Cu% envelope geological model.

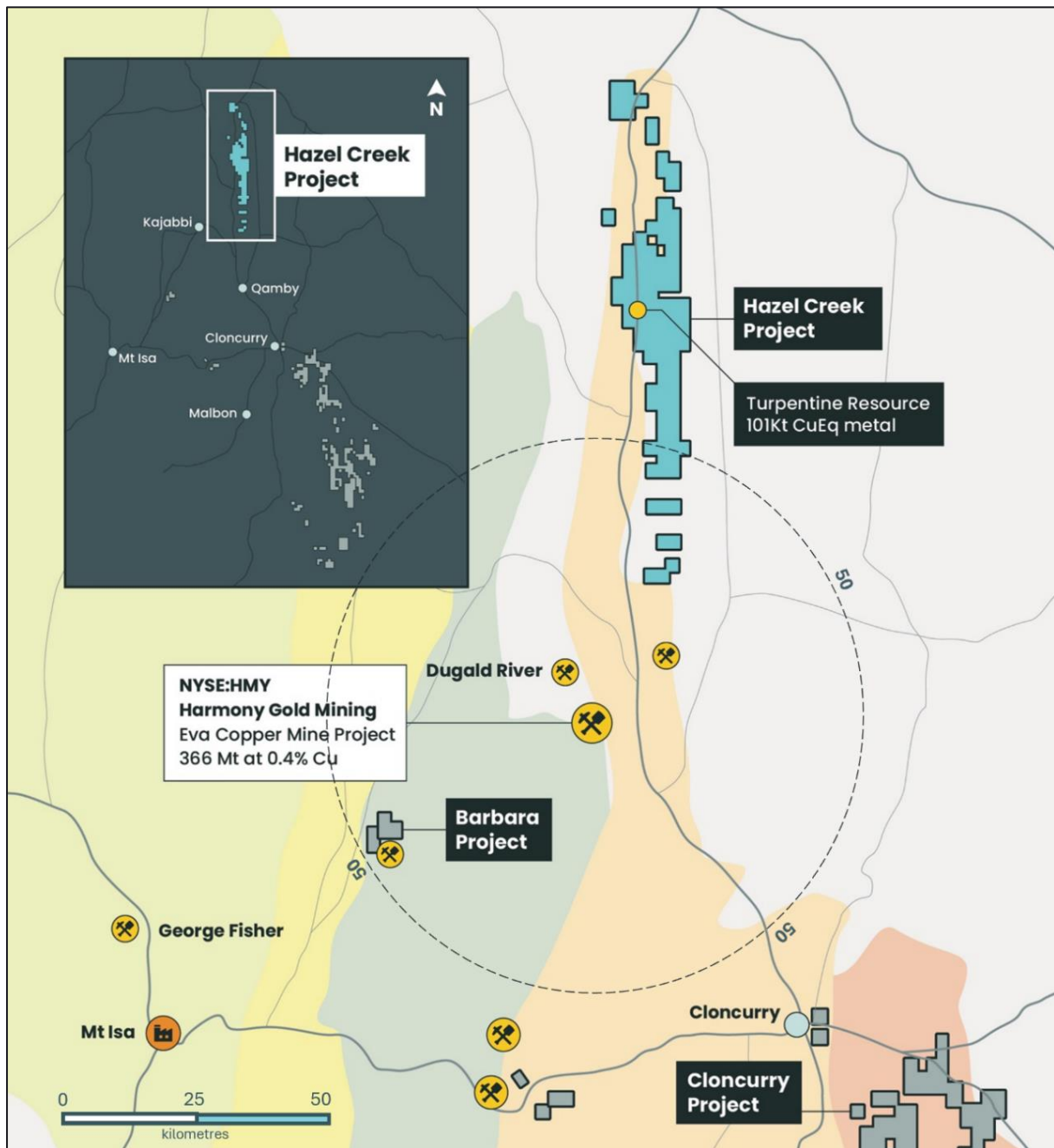


Figure 2: HCCGP Project Location, part of the wider Queensland Copper-Gold Project

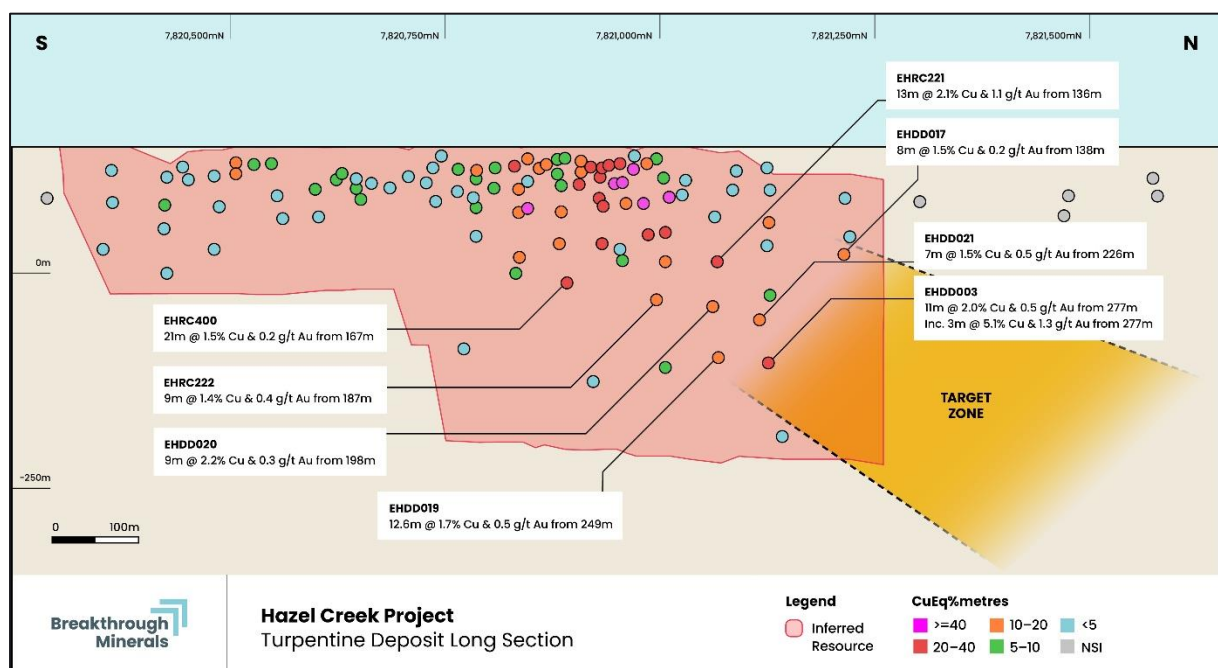
## Resource Expansion Drilling - Turpentine Deposit

Breakthrough sees significant potential for resource expansion at the Turpentine Deposit. An initial 3,000m diamond program is planned for early 2026 to test for extensions of the copper-gold mineralisation and grow the MRE.

Mineralisation remains open to the north, down-plunge of the high-grade intercept in diamond drillhole EHDD003: **11m @ 2.0% Cu & 0.5 g/t Au from 277m**, inc. 3m @ 5.1% Cu & 1.3 g/t Au from 277m.

This is supported by gravity inversion modelling, which shows the gravity high associated with Turpentine mineralisation to be plunging to the north.

Figure 3 shows the existing MRE and the initial target zone for the 2026 drill program.



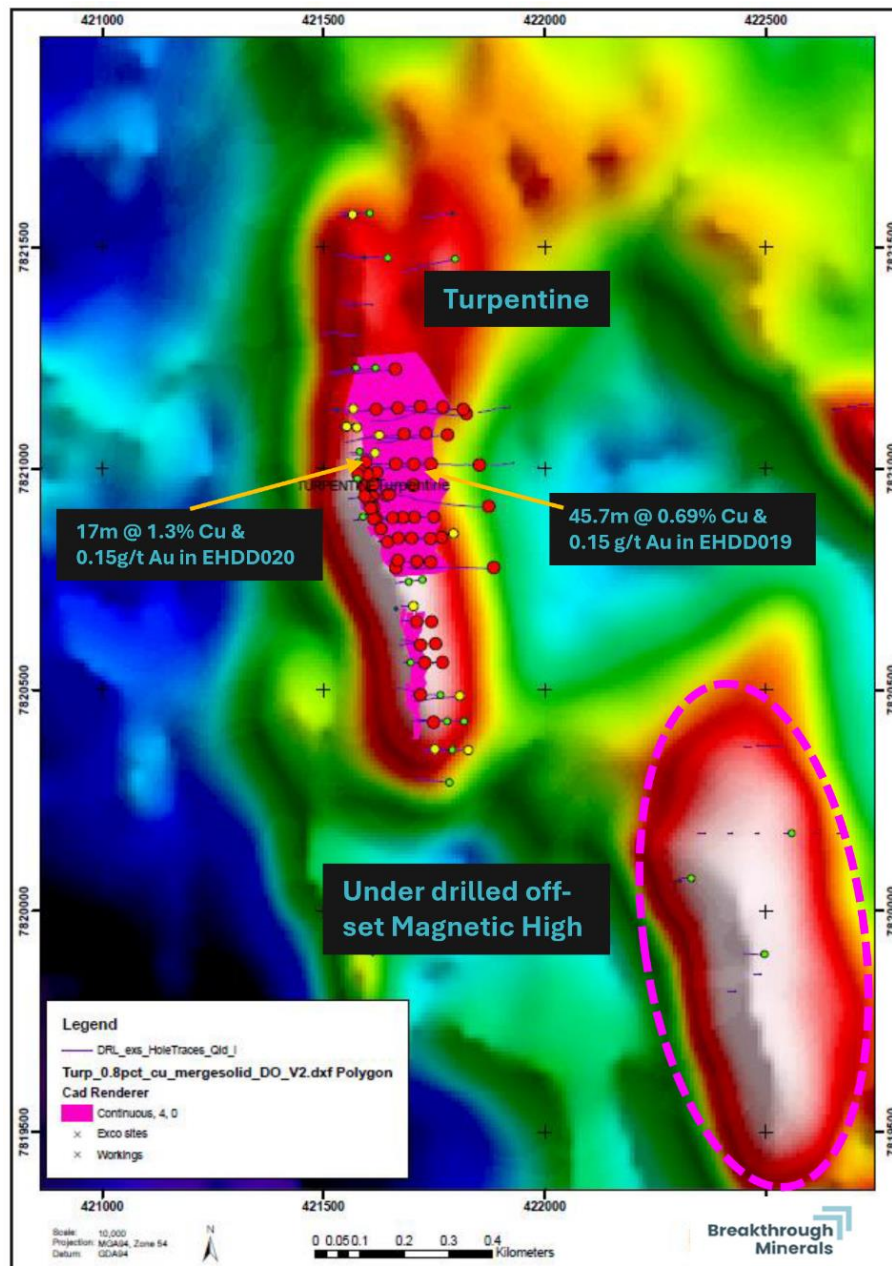
**Figure 3:** Hazel Creek Copper-Gold Project Turpentine Resource showing CuEq %/m and the target zone for 2026 drilling

## HCCGP Exploration Drilling

Away from the main Turpentine Deposit, the HCCGP hosts significant exploration potential. Breakthrough intends to conduct an RC drill program for initially 2,500m across the project, aimed at:

- Expanding current mineral resources (Turpentine South and Eight Mile Creek North)
- Converting advanced exploration targets into mineral resource estimates (Eight Mile Creek East)
- Discovering new areas of copper and gold mineralisation via untested EM targets and geochemical anomalies that require follow up (SE offset Turpentine; Brumby).

Of the prospects targeted for further drilling in early 2026, the Turpentine SE Offset Prospect magnetic high, shown in Figure 4, will be the highest priority due to its proximity to the existing Turpentine Deposit MRE, limited previous drilling (only one hole is drilled to 100m) and geophysical similarities to Turpentine.



**Figure 4:** Turpentine SE offset prospect on TMI magnetics

Further RC drilling is planned at other exploration prospects, such as Eight Mile Creek East, where numerous intersections remain open at depth or along strike, such as drillhole EHRC286 intersecting 50m @ 0.7% Cu & 0.2 g/t Au from 86m (Figure 5).

Historically, exploration within the HCCGP focused on a magnetite-dominant Iron Oxide Copper-Gold (**IOCG**) model (e.g. Ernest Henry style), with targets defined primarily using magnetics. More recent exploration also included the Iron-Sulphide Copper-Gold (**ISCG**) model (e.g. Eloise-Jericho style) for consideration when targeting, with a VTEM survey completed to explore for massive sulphide (pyrrhotite & chalcopyrite) bodies typical in the ISCG model.

However, follow-up drilling of numerous high-priority EM anomalies was not completed by prior owners, and Breakthrough sees this as an opportunity for the Company to rapidly progress exploration in this area and unlock value for shareholders.



**Table 1:** Queensland Copper Gold Project Global Mineral Resource

Deposit	Resource Category	Tonnes (Mt)	Grade				Contained Metal			
			Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (kt)	Au (koz)	Ag (koz)	CuEq (kt)
Barbara	Measured									
	Indicated	5.8	0.90	0.08	1.55	0.97	52	15	288	57
	Inferred	0.7	0.91	0.06	1.72	0.96	6	1	38	6
	<b>Total</b>	<b>6.5</b>	<b>0.90</b>	<b>0.08</b>	<b>1.57</b>	<b>0.97</b>	<b>58</b>	<b>16</b>	<b>326</b>	<b>63</b>
Mt Colin	Measured	0.2	2.30	0.50		2.71	5	3		6
	Indicated	0.3	1.40	0.30		1.64	4	3		5
	Inferred	0.1	1.60	0.30		1.84	2	1		2
	<b>Total</b>	<b>0.6</b>	<b>1.80</b>	<b>0.40</b>		<b>2.13</b>	<b>11</b>	<b>7</b>		<b>13</b>
Turpentine	Measured									
	Indicated									
	Inferred	8.7	1.03	0.16	0.34	1.16	90	46	96	101
	<b>Total</b>	<b>8.7</b>	<b>1.03</b>	<b>0.16</b>	<b>0.34</b>	<b>1.16</b>	<b>90</b>	<b>46</b>	<b>96</b>	<b>101</b>
Turpentine South & Eight Mile Creek North	Measured									
	Indicated									
	Inferred	3.0	0.68	0.13	0.20	0.79	20	12	19	23
	<b>Total</b>	<b>3.0</b>	<b>0.68</b>	<b>0.13</b>	<b>0.20</b>	<b>0.79</b>	<b>20</b>	<b>12</b>	<b>19</b>	<b>23</b>
<b>Total</b>	<b>Measured</b>	<b>0.2</b>	<b>2.30</b>	<b>0.50</b>		<b>2.71</b>	<b>5</b>	<b>3</b>		<b>6</b>
	<b>Indicated</b>	<b>6.1</b>	<b>0.93</b>	<b>0.09</b>	<b>1.55</b>	<b>1.00</b>	<b>56</b>	<b>18</b>	<b>287</b>	<b>62</b>
	<b>Inferred</b>	<b>12.5</b>	<b>0.94</b>	<b>0.15</b>	<b>0.39</b>	<b>1.06</b>	<b>118</b>	<b>60</b>	<b>153</b>	<b>132</b>
	<b>Total</b>	<b>18.8</b>	<b>0.96</b>	<b>0.14</b>	<b>0.76</b>	<b>1.07</b>	<b>179</b>	<b>81</b>	<b>441</b>	<b>200</b>

Notes:

- Mineral Resource Estimates are reported using a variety of cutoff criteria (NSR) depending on which is best suited to each deposit
- Discrepancy in summation may occur due to rounding
- A detailed description for each Mineral Estimate is provided for in later sections of this announcement.

*Authorised for release by the Breakthrough Minerals Limited Board.*

## Enquiries

### For more information contact:

**Peretz Schapiro**

Executive Director

Breakthrough Minerals

[pschapiro@breakthroughminerals.com.au](mailto:pschapiro@breakthroughminerals.com.au)

### Media or broker enquiries:

**Fiona Marshall**

White Noise Communications

[fiona@whitenoisecomms.com](mailto:fiona@whitenoisecomms.com)

+61 (0) 400 512 109

## Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

## Competent person's statement – Exploration & Mineral Resources

The information in this announcement that relates to exploration results and mineral resources was first announced by the Company on 30 October 2025. The Company confirms that it is not aware of any new information or data that materially affects the information disclosed in the announcement, and that the material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

## Metal equivalents statement

Metal equivalents have been calculated using the formula  $CuEq = [Cu \text{ grade} / 100 / 0.912 \text{ Cu Recovery} * \$9773] + (Au \text{ grade} * 0.686 \text{ Au Recovery} * \$3300 / 31.1034) / (0.912 \text{ Cu Recovery} * \$9773) * 100$ . Prices of USD9,773/t for Cu, USD3,300/oz for Au and recoveries Cu 91.2% and Au 68.6%. It is the competent person's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.