Drilling Commenced at Target L
Vectoring Toward the Porphyry Source

HIGHLIGHTS

- **Diamond drilling has commenced at Target L**
- **Target L defined by integrated structural and geochemical vectors from 26LHDD072**
- **Structural data indicates vector south and east and toward the interpreted porphyry source**
- **Target L is the first hole designed as a systematic step closer to the interpreted mineralised core of the Southern Porphyry system**

Managing Director, Mr Oliver Kiddie, commented:

"Drillhole 26LHDD072 confirmed we are within the mineralised intrusive footprint of a significant porphyry system, with visible copper and molybdenite sulphides hosted across multiple porphyry phases. Structural and geochemical vectors now indicate a clear direction south, east and at depth. Target L is designed as the first test of this refined interpretation and search space and represents a step closer to the interpreted porphyry source."*

Photo 1. *Drilling underway at Target L.*

**Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates may also provide no information about impurities or deleterious physical properties relevant to valuations. Refer to FMR's ASX release dated 26 February 2026.*

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FMR Resources Limited (ASX:FMR) ("FMR" or "the Company") advises that diamond drillhole **26LHDD073**, the fourth drillhole of the Phase I program at Southern Porphyry, has commenced at **Target L**. The Southern Porphyry target is within the Llahuin Project Joint Venture, with Southern Hemisphere Mining Limited (ASX: SUH), Chile.

Target L

Target L has been defined through the integration of:

- Structural vein orientation data from 25LHDD070, 25LHDD071, and 26LHDD072
- Multi-element geochemical analysis
- Whole-rock geochemistry and petrography
- Geological logging of intrusive phases and alteration signatures
- Aeromagnetic interpretation

Drillhole 26LHDD072 intersected multiple porphyry intrusive phases, including granodiorite porphyry, andesitic porphyry and diorite porphyry, associated with quartz–sulphide veinlets and disseminated chalcopyrite and molybdenite mineralisation.* The presence of these intrusive phases and sulphide assemblages confirms that the drillhole is located within the mineralised intrusive footprint of the system and is interpreted to be closer to the source than previous drilling.

Structural measurements show a transition from the consistent NNE-striking sheeted veins observed in 25LHDD070 and 25LHDD071 to more variable ENE-striking veins with SSE dip in 26LHDD072. This change is interpreted to reflect increasing structural complexity toward the porphyry source.

Target L is designed to test the interpreted structural and geochemical vector south of 26LHDD072 and east of 25LHDD071.

Drilling of Target L is designed to a planned target depth of 1,200m.

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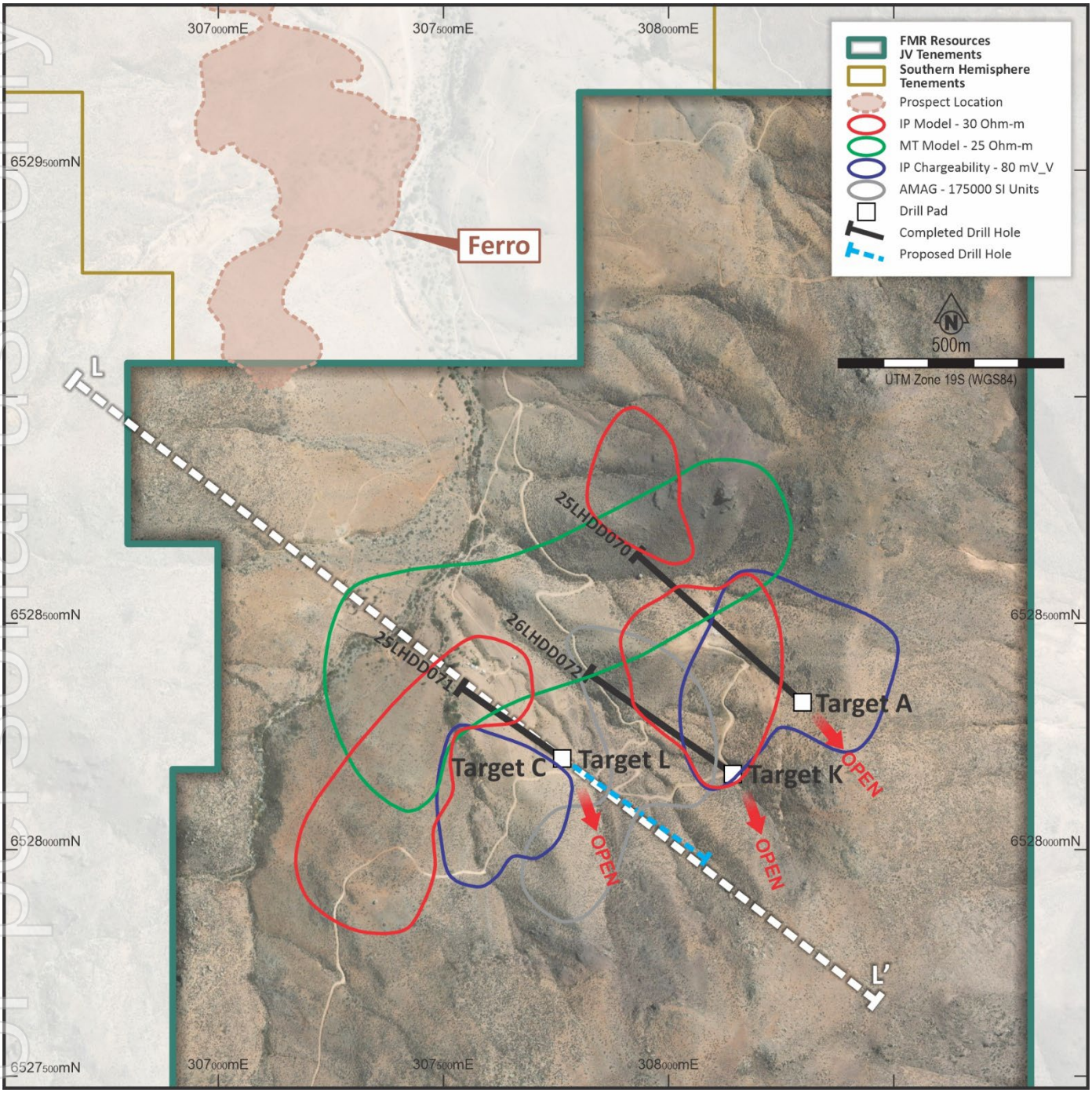

***Figure 1**. Plan view of Southern Porphyry, showing surface projections of geophysical models and completed and planned drill targets.**

* Refer to FMR ASX announcements dated 9 July 2025, 26 August 2025, 23 October 2025, 10 November 2025, 25 November 2025, 3 December 2025, 3 February 2026, and 26 February 2026.

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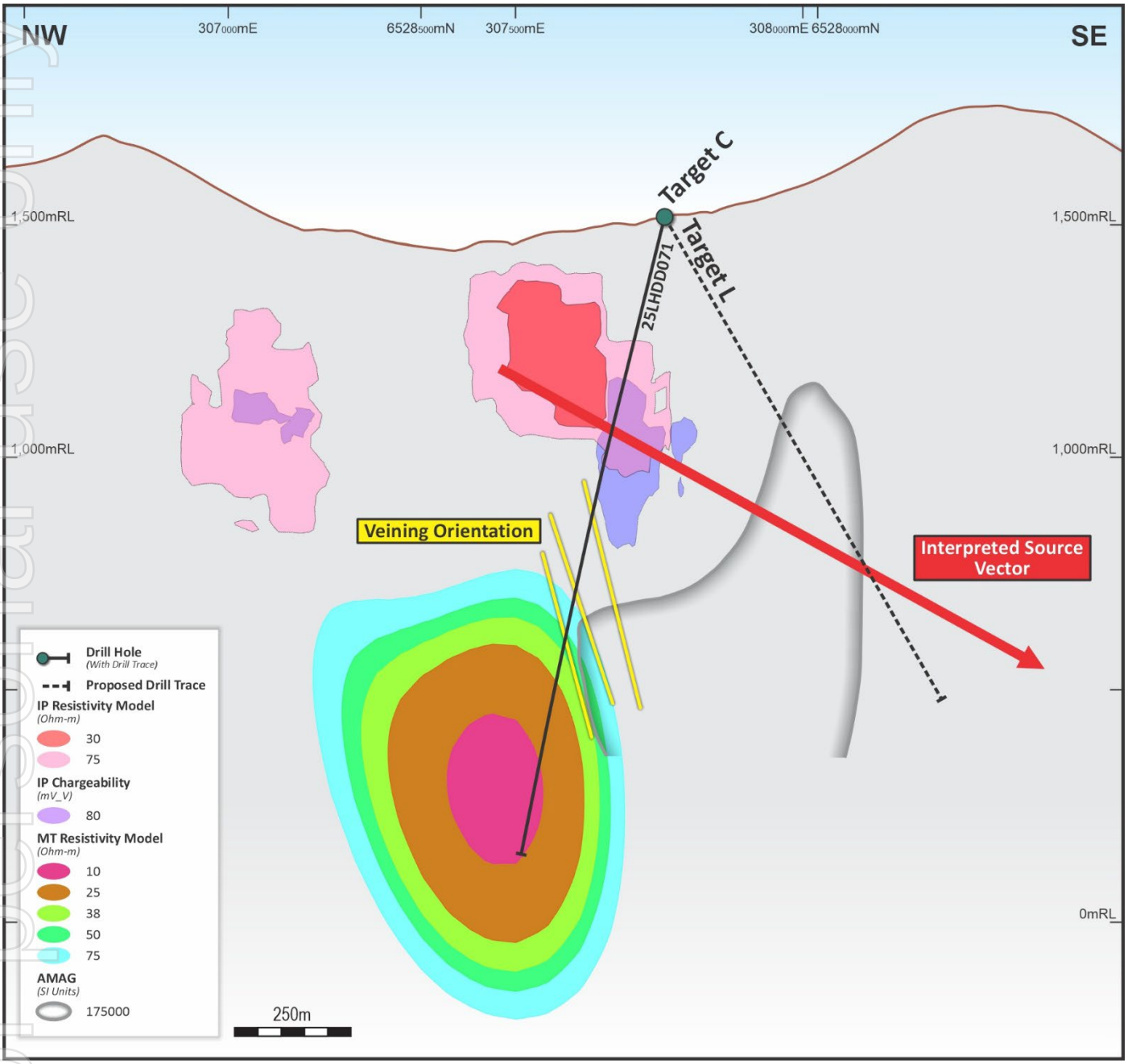

***Figure 2**. Cross section L-L', Target L, showing geophysical models and proposed drillhole to 1,200m downhole depth, testing new structural and geochemical vectors east of Target C and south of Target K (+/- 10m window).**

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Geological Interpretation

Integration of geological and geophysical datasets indicates that the modelled MT anomaly is likely responding to pyrite-rich peripheral mineralisation, rather than directly mapping the copper–molybdenum core. Exploration targeting has therefore prioritised structural and geochemical vectors ahead of IP/MT resistivity features.

Downhole geophysical data from Target K is currently being processed before integration with existing surface models and downhole data from Targets A and C.

Target L represents the next systematic step in testing the interpreted location of the porphyry source within the Southern Porphyry corridor.

Geological Setting

The Southern Porphyry target is located within a six-kilometre-long mineralised corridor with the Llahuin Project, which hosts multiple copper–gold–molybdenum porphyry centres (see Figure 3). Field mapping completed in June and July 2025 identified argillic alteration, silicification and epithermal quartz veining at the surface, along with zones of secondary copper mineralisation assemblages typical of the upper levels of a copper porphyry system.*

Re-logging of historic drillholes confirmed these features at depth, with intervals showing hydrothermal alteration, silicification, and disseminated chalcopyrite–pyrite mineralisation. These observations suggest a telescoped system, characterised by epithermal-style veining and alteration preserved above a deeper porphyry core.*

* Refer to FMR ASX announcement "Phase I Drilling Target Areas Refined at Southern Porphyry" dated 9 July 2025

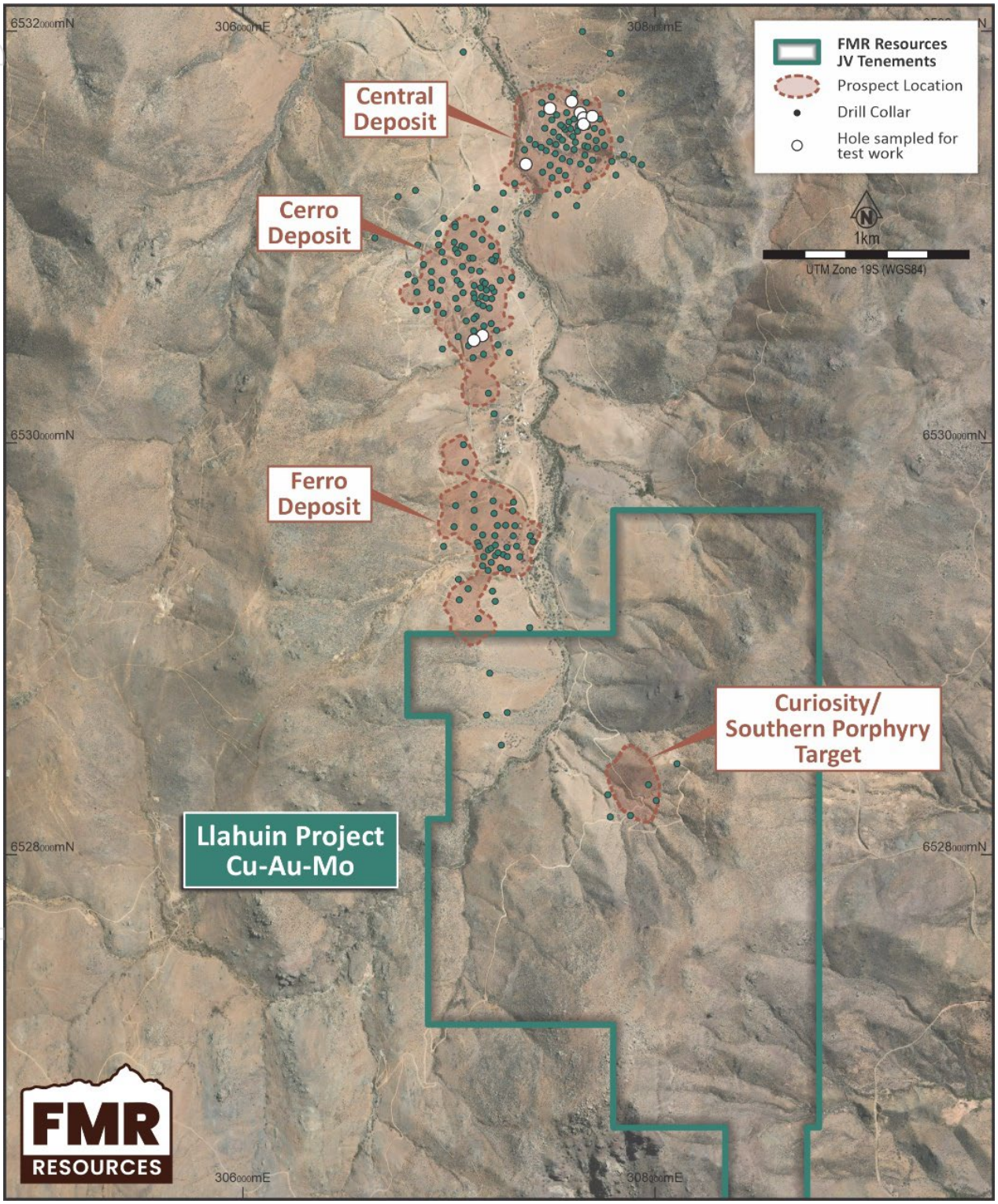

Figure 3. *Southern Porphyry target area within the Llahuin Project Joint Venture concessions*

Next Steps

- Drilling at Target L to planned depth
- Ongoing integration of geological, structural, and geochemical datasets
- Refine 3D model of the porphyry system
- Provide updates as drilling progresses

Corporate

FMR is pleased to advise that the formal Joint Venture Agreement ("JVA") between FMR and SUH has been executed. Under the JVA, FMR has the right to earn up to 60% interest across the Llahuin Project Joint Venture. For further detail, see ASX Announcement dated 16 June 2025.

This announcement is approved for release by the Board of Directors.

ABOUT FMR RESOURCES

FMR Resources Limited (ASX: FMR) is a diversified explorer with a focus on battery and critical minerals exploration and development. Our current Fairfield and Fintry projects are located in Canada, with a focus on copper and REE. Our Llahuin Project is located in Chile, prospective for copper, gold, and molybdenite.

FMR Resources is committed to delivering value through strategic exploration and development of critical mineral assets, aiming to contribute to the global transition towards sustainable energy solutions.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results, Geophysical Results and Interpretations is based on information compiled by Mr Luke Marshall, who is a Member of the Australian Institute of Geoscientists. Mr Marshall is a Consultant to FMR Resources Limited. Mr Marshall has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, 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" (JORC Code). Mr Marshall consents to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

Compliance Statement

The information in this announcement that relates to previously reported Exploration Results is extracted from announcements titled:

"Phase I Drilling Target Areas Refined at Southern Porphyry" dated 9 July 2025
"Geophysical Remodelling Confirms Compelling Drill Targets at Southern Porphyry" dated 13 August 2025
"Southern Porphyry Phase I Drill Targets Finalised" dated 26 August 2025
"Mineralised Indicators as drilling nears Main Porphyry Target" dated 23 October 2025
"Copper and Potassic Alteration Above Main Porphyry Target" dated 10 November 2025
"Extensive Porphyry Footprint at Southern Porphyry", 25 November 2025
"Geophysics Completed and Drilling underway at Target C", 3 December 2025
"Visual Mineralisation associated with MT anomaly at Target C", 3 February 2026
"Broad Intersections of Mineralised Porphyry at Target K", 26 February 2026

These announcements are available to view on the Company's website at www.fmrresources.com.au or on the ASX website at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and that all material assumptions and technical parameters underpinning the Exploration Results in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements

Information included in this report constitutes forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for products on inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources and reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation as well as other uncertainties and risks set out in the announcements made by the Company from time to time with the Australian Securities Exchange. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of the Company that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this report will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this report, except where required by applicable law and stock exchange listing requirements.

Appendix 1

Drillhole Collar Data

Drillhole	License	Prospect	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Depth
25LHDD070	AMAPOLA II 1/256	SOUTHERN PORPHYRY	308297	6528318	1638	-70	311	1469.10m
25LHDD071	AMAPOLA II 1/256	SOUTHERN PORPHYRY	307762	6528196	1521	-75	305	1490.65m
26LHDD072	AMAPOLA II 1/256	SOUTHERN PORPHYRY	308143	6528157	1586	-68	305	1038.2m
26LHDD073	AMAPOLA II 1/256	SOUTHERN PORPHYRY	307762	6528197	1514	-60	125	1200m (proposed)

Appendix 2

Supporting information for Exploration Results from the Llahuin Copper-Gold-Molybdenite Project as prescribed by the JORC Code (2012 Edition)

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*
		• No new sampling or drilling reported in this announcement
		• Processing of the downhole geophysical datasets has been undertaken by Spinifex GPX Pty Ltd and Moombarriga Geoscience as follows:
		  • MAG processing and 3D inversion using Scientific Computing's Windisp and MGINV3D
		  • Induced Polarisation 3D inversion with the Aarhus RES3DINVx64.
		  • Magnetotelluric 3D inversion with the Viridien RLM-3D

Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No new drilling reported in this announcement

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No new drilling reported in this announcement
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged relevant intersections logged.*	• No new drilling or surface sampling reported in this announcement
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No new sampling results are presented in this announcement.

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*
		• No new assay results are presented in this announcement.
		• A drone magnetics survey was completed over the project area in 2021 by GFDas UAV Geosciences Santiago Chile. Survey specifications provided below.
		  • Company: GFDAS Drones and Mining Line direction: 90°-270° Line separation: 25m
		  • Tie line Direction: 0-360
		  • Tie lines separation: 250m
		  • Flight Height: around 25m AGL following topography (according to operational safety conditions)
		  • Registration Platform Mag: DJI M300 Drone
		  • Registration Platform Topo/ortho: DJI Phantom RTK Pro Drone
		  • Geoidal Model: EGM08
		  • Flight speed: 5-10m/s
		  • Mobile sampling: Fluxgate magnetometer, 25 Hz

Criteria	JORC Code explanation	Commentary
		• Resolution: Digital Elevation Model 1 m and • Resolution: Orthophoto with 20 cm/pixel • Base sampling: Geometrics magnetometer sampling 30s. Positioning: Phantom 4 RTK • Survey Module: The flight module uses a VTOL drone, powered by rechargeable electric batteries and a positioning system with three GPS antennas. The registration module was miniaturized, simplified and made of low weight components suitable for lifting by the drone. These correspond to the magnetometer, acquirer and analogue-digital converter. • Magnetic Survey: The data was corrected for Diurnal variances, micro levelled with the use of the tie lines by GFDAS Drones and Mining. They also applied the Reduction to the Pole process on the data (inclination -32.3° and 0.4° declination) that was supplied to our company. • Topographic flight plan: Due to the strong differences in the elevations of the terrain, it was flown from different points within the north-south polygons with differentiated flight height, to achieve a pixel resolution as requested. These flight heights had a range between 350 m and 460 m (AGL flight height). The overlaps of flight lines were between 75% and 80%, this was done depending on the flight height and detail required. • MT survey parameters and processing: • CHJ # 2424 – Llahuin Audio-frequency Magneto-Telluric Survey • Survey mode: Modified scalar and sparse tensor Audio-frequency Magneto-Tellurics (AMT) • Survey configuration: Twenty-three 200m-spaced survey lines oriented at 116.2°, with a total of 34.7 line-km. Acquired with contiguous 100m Ex-field dipoles and sparse Ey-field dipoles nominally every 500m, and sparse Hx/Hy-field high band induction coils. Total of 347 Zxy|Zxx sites of which 73 also included Zyx|Zyy impedance data. Mutual magnetic field remote referencing.

Criteria	JORC Code explanation	Commentary
		• Data acquisition: Full time series data acquisition, predominantly during daytime, with sampling rates of 32768Hz and 2048Hz, with some data also at sampling rates of 512 and 128Hz. Time series records of up to 222 samples for each, repeated several times in the acquisition schedule. Timing provided by internal GPS-PPS. Impedance data was generally obtained between about 0.5 and 8000Hz. • Acquisition system: Advanced Geophysical Technologies' • gDAS32 data acquisition system with Zonge ANT-6 and Geometrics G20k or G100k induction coils. Instrument calibrations and system checks carried out according to manufacturer's recommendations. • Data processing: Advanced Geophysical Technologies' gDASPro v.2.4 used for data management and processing. Processing based on the use of Fast Fourier Transforms with spectral averaging and stacking of cross- and auto-power spectra to enhance the estimations of impedance. Automated rejection of impedance estimates with lower coherency coefficients and data quality weightings is used prior to robust averaging. Data from the overlapping bands is re-sampled to a consistent set of frequencies using a high-order spline. Results are saved to the SQLite database. Following final data review and editing, industry standard EDI format (SEG) files are generated. • Data quality: Zxy component (electric field along survey line) data had a median coherency of 0.96, with estimated errors in apparent resistivity of 0.8% and impedance phase of 0.11°. • Data modelling: 1D and 2D inversion models of the MT data are generated with Viridien's GeotoolsTM v.4.0.4 software. 3D inversion modelling is carried out though Geotools with RLM3D. The inversion model results are imported to Geosoft Oasis Montaj for presentation as sections, plan maps or 3D visualizations. Modelling incorporated Magneto-Telluric

Criteria	JORC Code explanation	Commentary

		data from a previous survey carried out in 2012.
		• IP Survey parameters and processing
		  • Survey type & contractor: 3D Offset Pole–Dipole IP/Resistivity; Zonge Ingeniería y Geofísica (Chile) S.A.
		  • Acquisition period: 10 Nov – 16 Dec 2012.
		  • Configuration: Six NW–SE oriented receiver lines (20.6 line-km total) read from eight intermediate transmitter lines.
		  • Electrode spacing: 200 m dipoles (a-spacing), n-levels to ~30; depth of investigation ~1,000 m.
		  • Transmitter setup: Poles stepped at 200 m intervals, offset configuration; 50% duty cycle square wave at 0.125 Hz (8 s cycle).
		  • Receiver setup: Porous-pot Cu–$CuSO_4$ electrodes in hand-dug pits; transmitter contacts prepared with Al-foil, salted water, backfilled post-use.
		  • Instrumentation: gDAS24 distributed array system, time series at 256 Hz, stacked over ~150 cycles (~40 min per reading).
		  • Data quality: Median errors 0.3% (resistivity) and 0.08 ms (chargeability).
		  • Processing: Data processed and inverted using RES3DINV full 3D inversion to produce resistivity and chargeability models.
		• Downhole IP and Resistivity:
		  • Mount Sopris - QL40-ELOG
		  • The QL40-ELOG digital probe measures 8, 16, 32 and 64 inch normal resistivity, single point resistance (SPR) and spontaneous potential (SP) simultaneously.
		  • Sensor: Stainless steel electrode
		  • Chargeability: Measured over 10 windows per spacing
		  • IP Resolution: 1.2 µV
		  • IP Input Impedance: 1.4 MOhm
		  • Cycle Timing: User defined 100 to 4000 ms (1 ms resolution)
		  • Resistivity Range: 0.1 to 100,000 Ohm-m
		  • Resistivity Accuracy: 1% Full Scale
		  • SPR Range: 0.1 to 100,000 Ohm
		  • SP Range: ± 18 V
		  • SP Accuracy: ± 2.5 mV

Criteria	JORC Code explanation	Commentary

		• SP Resolution: 0.5 mV
		• Induction Logger:
		  • Focused Induction probe providing conductivity logs
		  • Mount Sopris - QL40-IND
		  • Intercoil Spacing: 50 cm and 80 cm
		  • Operating Frequency: ~100 kHz
		  • Accuracy: < 3% F.S.
		  • Stability: < 0.5 mS/ 10 ºC
		  • Conductivity Range: 3 – 3000 mS/m
		• Spectral Gamma:
		  • Mount Sopris - QL40-SGR-2G
		  • Measures the total gamma counts in API as well as the full energy spectrum of the gamma radiation emitted naturally from within the formations crossed by a borehole.
		  • Specifications – Sensor CeBr3 Crystal
		  • Scintillation crystal : CeBr3 (Cerium Bromide)
		  • Dimensions : 20 x 96 mm (0.79 x 3.78 in.)
		  • Sensitivity (compared to NaI crystal) : x 1.9
		  • Spectral Resolution @ Cs (%) : 6.2
		  • Dead Time (µs) : 0.8
		  • Measurement Range: Up to 3000 keV
		• Review of QA/QC procedures of geophysical data during collection for MAG, IP, and MT surveys has been completed by Spinifex GPX Pty Ltd and Moombarriga Geoscience. Rigorous QA/QC has been completed on MAG, IP, and MT data prior to modelling.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No new drilling or surface sampling reported in this announcement
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control*	• Grid UTM zone 19S • A licensed surveyor was employed to pick up the 2024 drillhole locations. The survey was performed by Mr. Luciano Alfaro Sanders using a total station instrument. The collars picked up to within 0.1m accuracy. This accuracy was not able to be checked, however the relative positions of the drill holes has been confirmed during the site visits.

Criteria	JORC Code explanation	Commentary
		• The recent (2021-2023) drilling collar surveys were done by Misure a company from La Serena using an RTK total station. Downhole surveys were done by Misure using a downhole gyroscope.

Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*
	• *Whether sample compositing has been applied.*
		• Drone Magnetics Survey:
		• Line direction: 90°-270° Line separation: 25m
		• Tie line Direction: 0-360
		• Tie lines separation: 250m
		• Flight Height: around 25m AGL following topography (according to operational safety conditions)
		• MT Survey:
		• Survey configuration: Twenty-three 200m-spaced survey lines oriented at 116.2°, with a total of 34.7 line-km. Acquired with contiguous 100m Ex-field dipoles and sparse Ey-field dipoles nominally every 500m, and sparse Hx/Hy-field high band induction coils. Total of 347 Zxy|Zxx sites of which 73 also included Zyx|Zyy impedance data. Mutual magnetic field remote referencing.
		• IP Survey:
		  • Configuration: Six NW–SE oriented receiver lines (20.6 line-km total) read from eight intermediate transmitter lines.
		  • Electrode spacing: 200 m dipoles (a-spacing), n-levels to ~30; depth of investigation ~1,000 m.
		  • Transmitter setup: Poles stepped at 200 m intervals, offset configuration; 50% duty cycle square wave at 0.125 Hz (8 s cycle).

Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• All geophysical surveys were done perpendicular to the interpreted strike. • The orientation was designed by geophysical contractors and is considered appropriate for the district.
Sample security	• *The measures taken to ensure sample security.*	• No new drilling or surface sampling reported in this announcement
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Reprocessing of the geophysical datasets for this announcement was completed post QA/QC by Spinifex GPX Pty Ltd and Moombarriga Geoscience. The review of all geophysical datasets found that all geophysical data is of good quality.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Llahuin Project is 100% owned by SUH. • The security of tenure is considered excellent and will be independently verified in legal due diligence. • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration is reported in the body of this announcement and in ASX Announcements released by FMR and SUH.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is targeting porphyry Cu-Au-Mo Porphyry style mineralisation hosted in Cretaceous intrusives at Llahuin.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No new drilling information provided. See previous FMR ASX announcements for detailed description of all historic exploration across the Llahuin Project including drilling information.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No new drilling assays or metal equivalent values have been reported in this announcement.
Relationship between mineralisation widths	• *These relationships are particularly important in the reporting of Exploration Results.*	• No new drilling or surface sampling reported in this announcement.

Criteria	JORC Code explanation	Commentary
and intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See relevant maps in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available data has been presented in tables and figures.

Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• A drone magnetics survey was completed over the project area in 2021 by GFDas UAV Geosciences Santiago Chile. Survey specifications provided below.
		  • Company: GFDAS Drones and Mining Line direction: 90°-270° Line separation: 25m
		  • Tie line Direction: 0-360
		  • Tie lines separation: 250m
		  • Flight Height: around 25m AGL following topography (according to operational safety conditions)
		  • Registration Platform Mag: DJI M300 Drone
		  • Registration Platform Topo/ortho: DJI Phantom RTK Pro Drone
		  • Geoidal Model: EGM08
		  • Flight speed: 5-10m/s
		  • Mobile sampling: Fluxgate magnetometer, 25 Hz
		  • Resolution: Digital Elevation Model 1 m and
		  • Resolution: Orthophoto with 20 cm/pixel
		  • Base sampling: Geometrics magnetometer sampling 30s. Positioning: Phantom 4 RTK
		  • Survey Module: The flight module uses a VTOL drone, powered by rechargeable electric batteries and a positioning system with three GPS antennas. The registration module was miniaturized, simplified and made of low weight components suitable for lifting by the drone. These correspond to the magnetometer, acquirer and analogue-digital converter.
		  • Magnetic Survey: The data was corrected for Diurnal variances, micro levelled with the use of the tie lines by GFDAS Drones and Mining. They

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		also applied the Reduction to the Pole process on the data (inclination -32.3° and 0.4° declination) that was supplied to our company. • Topographic flight plan: Due to the strong differences in the elevations of the terrain, it was flown from different points within the north-south polygons with differentiated flight height, to achieve a pixel resolution as requested. These flight heights had a range between 350 m and 460 m (AGL flight height). The overlaps of flight lines were between 75% and 80%, this was done depending on the flight height and detail required. • MT survey parameters and processing: • CHJ # 2424 – Llahuin Audio-frequency Magneto-Telluric Survey • Survey mode: Modified scalar and sparse tensor Audio-frequency Magneto-Tellurics (AMT) • Survey configuration: Twenty-three 200m-spaced survey lines oriented at 116.2°, with a total of 34.7 line-km. Acquired with contiguous 100m Ex-field dipoles and sparse Ey-field dipoles nominally every 500m, and sparse Hx/Hy-field high band induction coils. Total of 347 Zxy|Zxx sites of which 73 also included Zyx|Zyy impedance data. Mutual magnetic field remote referencing. • Data acquisition: Full time series data acquisition, predominantly during daytime, with sampling rates of 32768Hz and 2048Hz, with some data also at sampling rates of 512 and 128Hz. Time series records of up to 222 samples for each, repeated several times in the acquisition schedule. Timing provided by internal GPS-PPS. Impedance data was generally obtained between about 0.5 and 8000Hz. • Acquisition system: Advanced Geophysical Technologies' • gDAS32 data acquisition system with Zonge ANT-6 and Geometrics G20k or G100k induction coils. Instrument calibrations and system checks carried out according to manufacturer's recommendations. • Data processing: Advanced Geophysical Technologies' gDASPro v.2.4 used for data management and processing. Processing based on the use of Fast Fourier Transforms with spectral averaging and stacking of cross- and auto-power spectra to enhance the estimations of impedance. Automated rejection

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		of impedance estimates with lower coherency coefficients and data quality weightings is used prior to robust averaging. Data from the overlapping bands is re-sampled to a consistent set of frequencies using a high-order spline. Results are saved to the SQLite database. Following final data review and editing, industry standard EDI format (SEG) files are generated. • Data quality: Zxy component (electric field along survey line) data had a median coherency of 0.96, with estimated errors in apparent resistivity of 0.8% and impedance phase of 0.11°. • Data modelling: 1D and 2D inversion models of the MT data are generated with Viridien's GeotoolsTM v.4.0.4 software. 3D inversion modelling is carried out though Geotools with RLM3D. The inversion model results are imported to Geosoft Oasis Montaj for presentation as sections, plan maps or 3D visualizations. Modelling incorporated Magneto-Telluric data from a previous survey carried out in 2012. • IP Survey parameters and processing • Survey type & contractor: 3D Offset Pole–Dipole IP/Resistivity; Zonge Ingeniería y Geofísica (Chile) S.A. • Acquisition period: 10 Nov – 16 Dec 2012. • Configuration: Six NW–SE oriented receiver lines (20.6 line-km total) read from eight intermediate transmitter lines. • Electrode spacing: 200 m dipoles (a-spacing), n-levels to ~30; depth of investigation ~1,000 m. • Transmitter setup: Poles stepped at 200 m intervals, offset configuration; 50% duty cycle square wave at 0.125 Hz (8 s cycle). • Receiver setup: Porous-pot Cu–$CuSO_4$ electrodes in hand-dug pits; transmitter contacts prepared with Al-foil, salted water, backfilled post-use. • Instrumentation: gDAS24 distributed array system, time series at 256 Hz, stacked over ~150 cycles (~40 min per reading). • Data quality: Median errors 0.3% (resistivity) and 0.08 ms (chargeability). • Processing: Data processed and inverted using RES3DINV full 3D inversion to produce resistivity and chargeability models. • Reprocessing of the geophysical datasets for this announcement was as completed by Spinifex GPX Pty Ltd and Moombarriga Geoscience as follows:

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		• Drone AMAG processing and 3D inversion completed using Scientific Computing's Windisp and MGINV3D • Induced Polarisation 3D inversion completed with the Aarhus RES3DINVx64. • Magnetotelluric 3D inversion completed with the Viridien RLM-3D • Downhole IP and Resistivity: • Mount Sopris - QL40-ELOG • The QL40-ELOG digital probe measures 8, 16, 32 and 64 inch normal resistivity, single point resistance (SPR) and spontaneous potential (SP) simultaneously. • Sensor: Stainless steel electrode • Chargeability: Measured over 10 windows per spacing • IP Resolution: 1.2 µV • IP Input Impedance: 1.4 MOhm • Cycle Timing: User defined 100 to 4000 ms (1 ms resolution) • Resistivity Range: 0.1 to 100,000 Ohm-m • Resistivity Accuracy: 1% Full Scale • SPR Range: 0.1 to 100,000 Ohm • SP Range: ± 18 V • SP Accuracy: ± 2.5 mV • SP Resolution: 0.5 mV • Induction Logger: • Focused Induction probe providing conductivity logs • Mount Sopris - QL40-IND • Intercoil Spacing: 50 cm and 80 cm • Operating Frequency: ~100 kHz • Accuracy: < 3% F.S. • Stability: < 0.5 mS/ 10 ºC • Conductivity Range: 3 – 3000 mS/m • Spectral Gamma: • Mount Sopris - QL40-SGR-2G • Measures the total gamma counts in API as well as the full energy spectrum of the gamma radiation emitted naturally from within the formations crossed by a borehole. • Specifications – Sensor CeBr3 Crystal • Scintillation crystal : CeBr3 (Cerium Bromide) • Dimensions : 20 x 96 mm (0.79 x 3.78 in.) • Sensitivity (compared to NaI crystal) : x 1.9 • Spectral Resolution @ Cs (%) : 6.2 • Dead Time (µs) : 0.8 • Measurement Range: Up to 3000 keV

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		• Petrology including thin sections and polish sections on selected samples across geological intervals selected by FMR consultant geologists completed by Optical Microscopy Laboratory, University of Concepción.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is detailed in the body of the announcement.