Broad Intersections of Mineralised Stockwork Breccia and Porphyry at Target L

HIGHLIGHTS

- **Drillhole 26LHDD073 completed to a depth of 1,068.0m at Target L**
- **The drillhole intersected multiple broad, mineralised stockwork breccia and porphyry intrusive phases between 144m and 815m depth downhole**
- **Visible* copper and molybdenite observed within quartz–sulphide veinlets, anhydrite veinlets, and disseminations in and around porphyry intrusions**

Managing Director, Mr Oliver Kiddie, commented:

"Drilling at Target L has intersected broad zones of variably mineralised stockwork breccia and porphyry. The visible copper and molybdenite sulphide, combined with the alteration and brecciation textures, are interpreted to mark the edge of an elongate mineralised porphyry intrusive corridor, first intersected in Target K. The next critical step in additional drillhole targeting requires full-suite assays, specifically the multi-element geochemistry, to fingerprint alteration signatures to vector to the core of this extensive, mineralised system.

"Phase I drilling was planned for ~4,000m, designed to test a conceptual porphyry target under volcanic cover. At completion, FMR has drilled +5,000m, intersected a shallow, mineralised epithermal system, and an extensive, mineralised porphyry system below. The Phase II drill program will be designed through integration of geological, geochemical, and geophysical datasets, with a clear aim of targeting the mineralised core of the Southern Porphyry system."

Photo 1. *Molybdenite mineralisation in quartz vein 817 m downhole in 26LHDD073* (refer to Appendix 1).*

**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.*

P. +61 8 6285 2468
E. admin@fmrresources.com.au
W. www.fmrresources.com.au

Suite 12, Level 4, 34 Charles Street
South Perth, Western Australia 6151
PO Box 39, South Perth WA 6951 Australia

FMR Resources Limited (ASX:FMR) ("FMR" or "the Company") advises that diamond drillhole **26LHDD073**, the fourth hole of the Phase I program at Southern Porphyry, has been completed to a final depth of **1,068.0 metres** at **Target L**. The Southern Porphyry target is within the Llahuin Project Joint Venture with Southern Hemisphere Mining Limited (ASX: SUH), Chile.

Target L was defined from alteration, geophysical and vein orientation vectors to the south and east of **Target A, C, and K** drilling. The **26LHDD073** drill collar is located on the same drill pad as **Target C** to intersect the broad south and east geological, structural, and geophysical target.

Geological Summary – 26LHDD073

Drillhole **26LHDD073** intersected **multiple porphyry-related intrusive phases**, including Andesitic Porphyry, Quartz-Diorite and Granodiorite Porphyry. These intrusive units are associated with stockwork veinlets, pervasive silicification, and breccia development which are interpreted to represent **porphyry-style hydrothermal fluid phases**.

Broad zones of **visible sulphide** mineralisation* were recorded within several intrusive intervals, including **chalcopyrite within quartz–sulphide, calcite-sulphide and magnetite-sulphide veinlets** and **molybdenite hosted in quartz and anhydrite veins** (see Photos 1 and 2, and Appendix 1). Additionally sooty **chalcocite** was observed in a pyrite vein at 49.7m, indicating development of supergene weathering and enrichment processes at Southern Porphyry.*

Copper anomalism confirmed with pXRF is associated with fractured and brecciated porphyry intrusive phases, confirming the presence of a copper–molybdenum sulphide assemblage typical of mineralised porphyry systems.

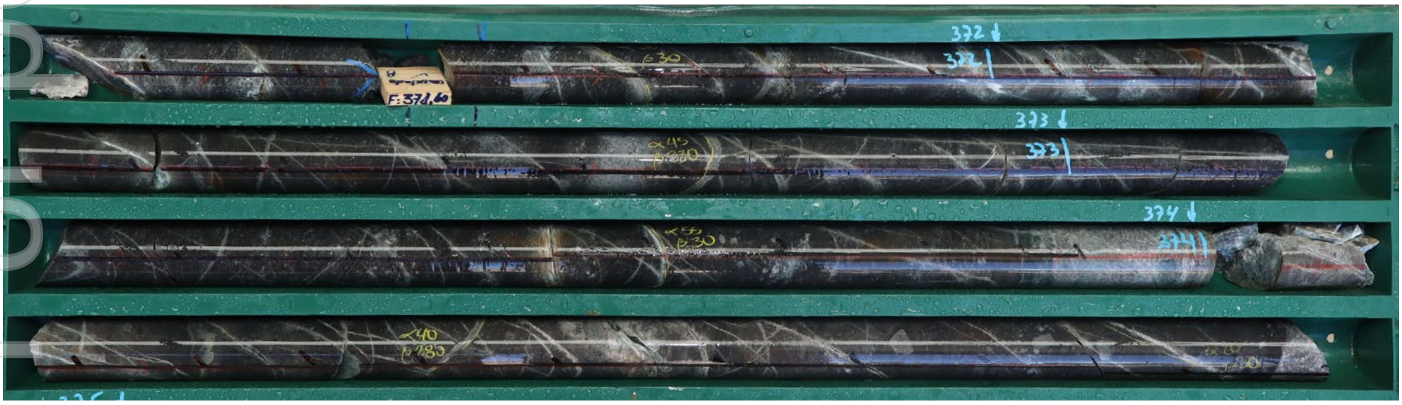

Photo 2. *Zone of intense pyrite and quartz vein stockwork with fine disseminated pyrite 372m downhole in 26LHDD073* (refer to Appendix 1).*

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The presence of porphyry intrusions, with associated visible copper and molybdenum sulphides, indicates that **26LHDD073** is located within the **mineralised intrusive system footprint** (see Figure 3).

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

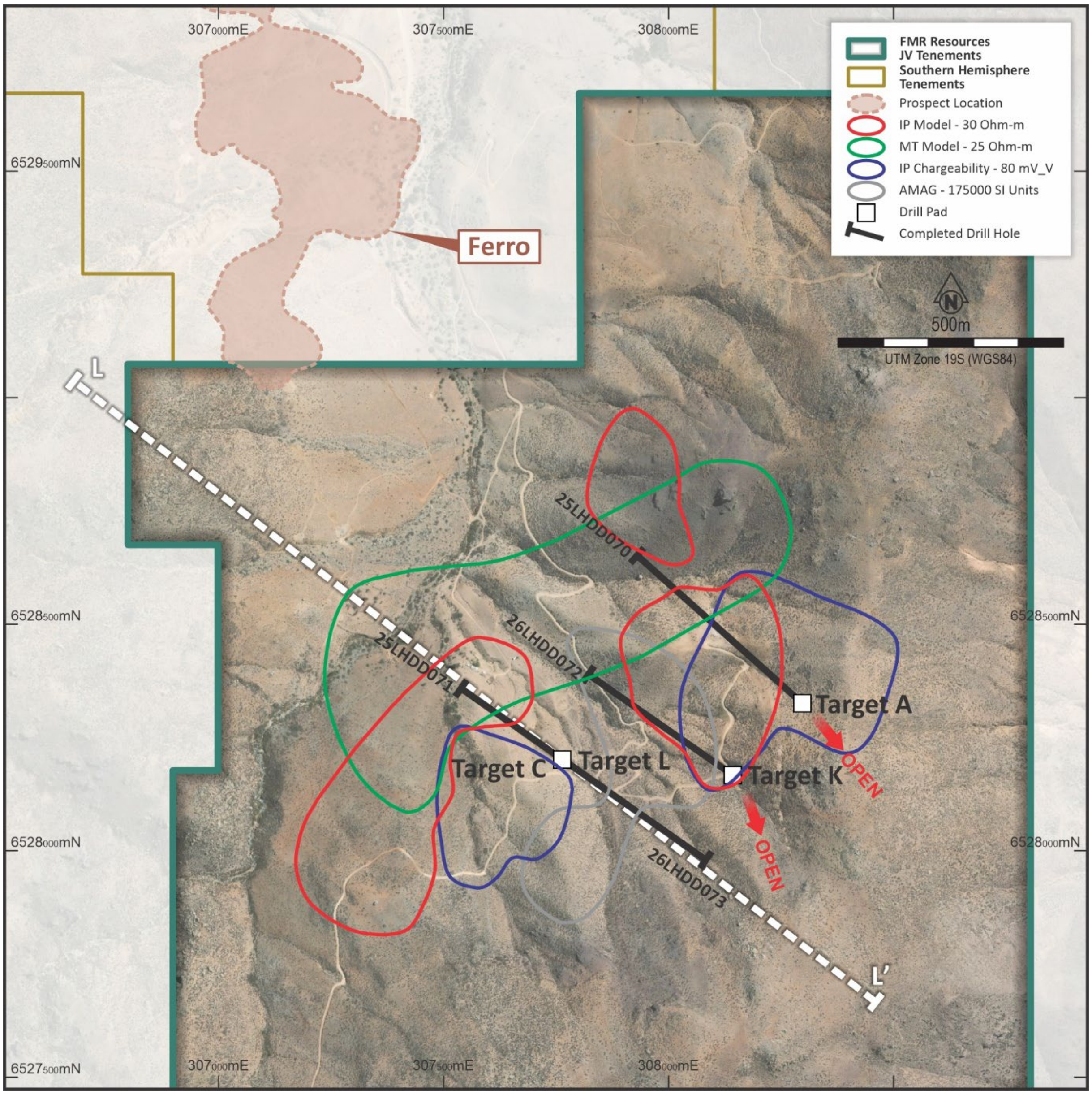

***Figure 1**. Plan view of Southern Porphyry, showing surface projections of geophysical models, mapped epithermal veining at surface, and planned drill targets*.*

* 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, 10 February 2026, 26 February 2026 and 5 March 2026.

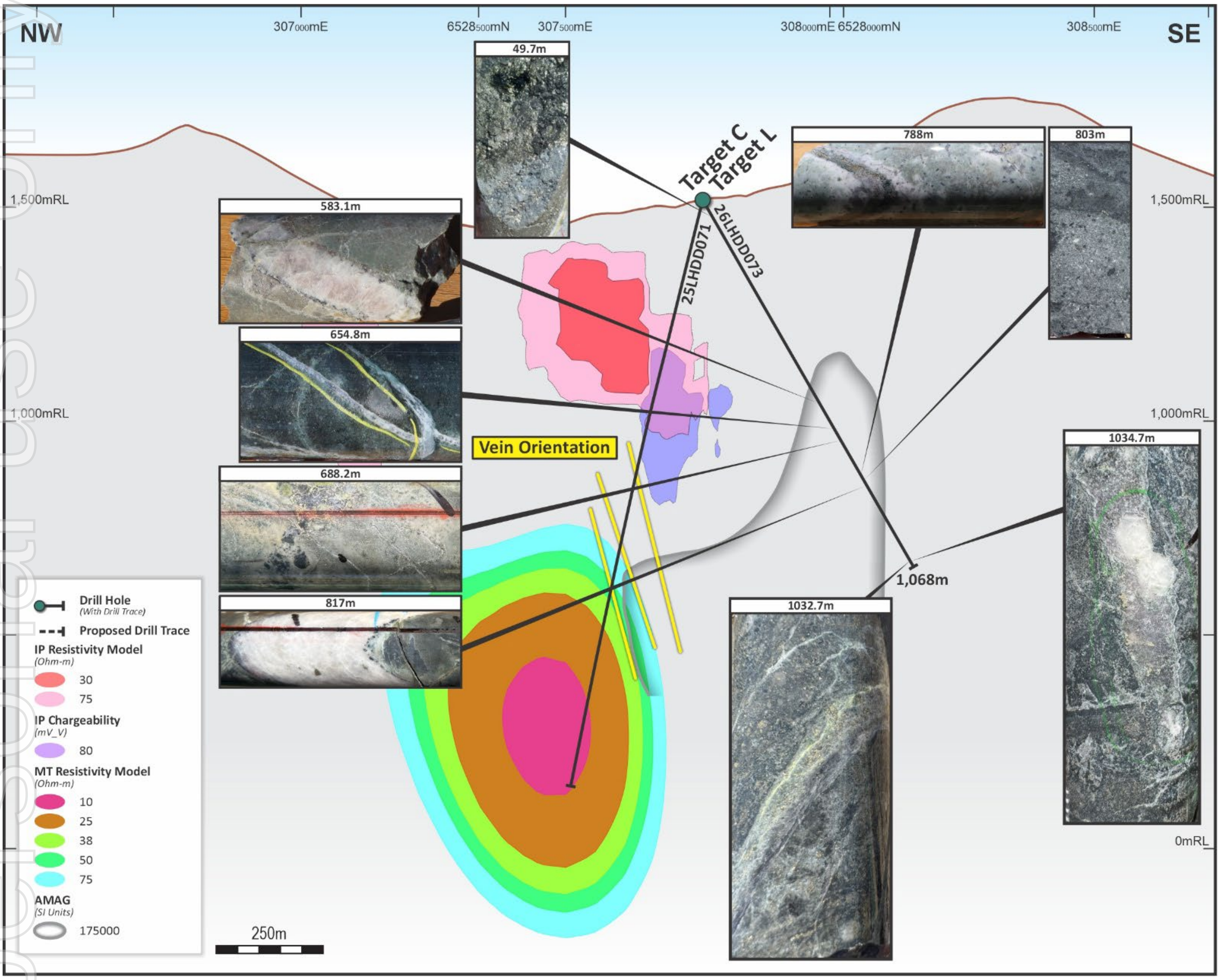

***Figure 2**. Cross section L-L', Target L – 26LHDD073, showing geophysical models and completed drillhole to 1,068.0m downhole depth, including mid-level shallow IP Resistivity and IP Chargeability features and the large MT high amplitude feature at depth (+/- 10m window)* intersected in 25LHDD071 and interpreted as pyrite rich peripheral mineralisation. The mineralisation photographs are of sooty chalcocite at 49.7m, molybdenite in anhydrite vein 583.1m, molybdenite in quartz vein 654.8m, chalcopyrite in matrix 688.2m, chalcopyrite in quartz 788m, chalcopyrite in magnetite vein 803m, molybdenite in quartz vein 817m, chalcopyrite in sulphide vein 1032.7m and in quartz-anhydrite vein at 1034.7m.*

** 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, 10 February 2026, 26 February 2026, and 5 March 2026.*

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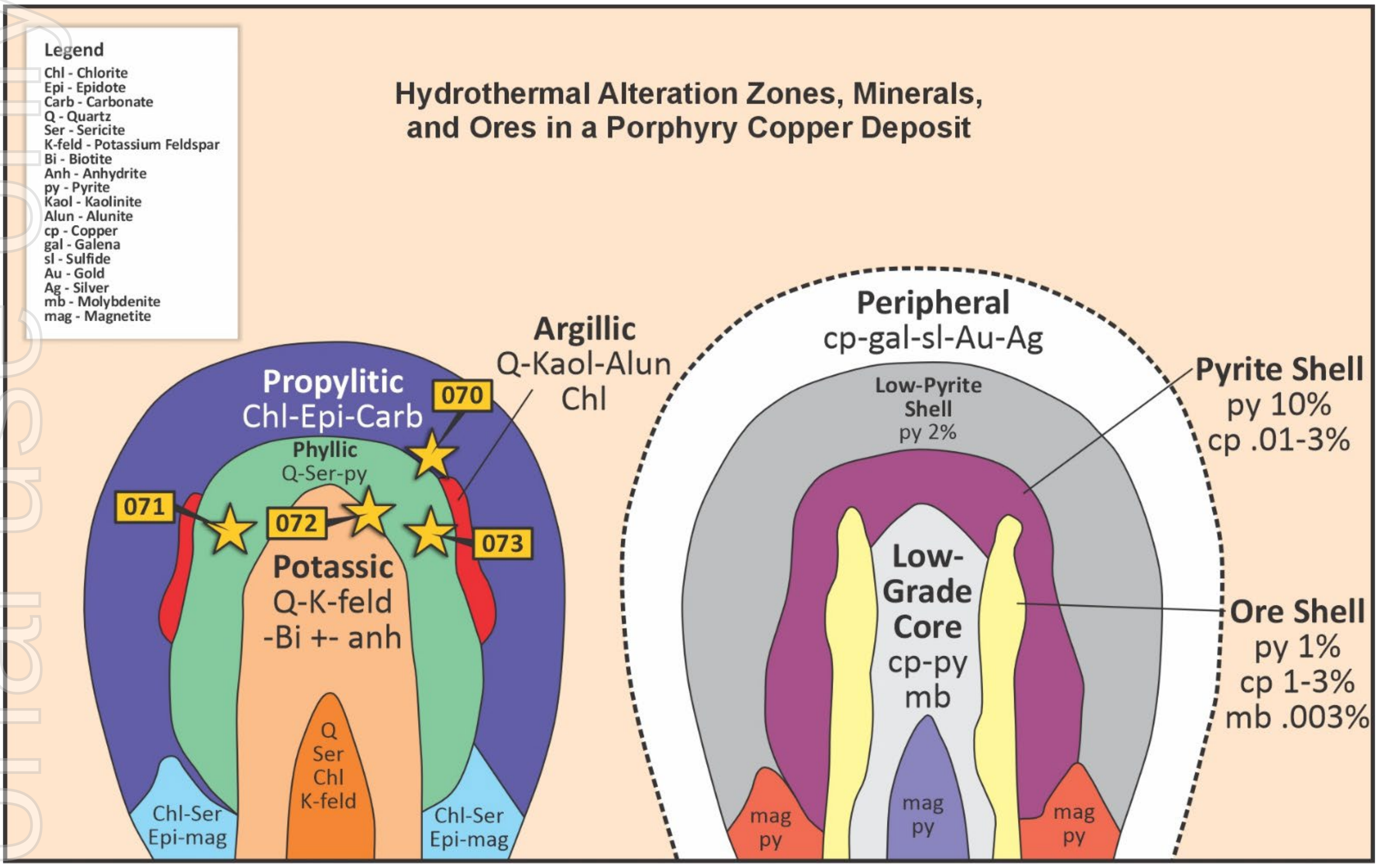

Figure 3. *Hydrothermal alteration zones associated with porphyry copper deposits (modified after Lowell & Guilbert 1970) with interpreted locations of completed FMR drillholes 25LHDD070, 25LHDD071, 26LHDD072 and 26LHDD073.*

Structural and Geophysical Vectoring

Structural measurements from drillholes 25LHDD070 and 25LHDD071 define a consistent sheeted vein set striking NNE with moderate ESE dip. In contrast, vein orientations in 26LHDD072 are more variable, with an average ENE strike and moderate SSE dip. This change in orientation is interpreted to reflect increasing structural complexity toward a fluid source, providing a vector to the **south, east, and at depth** relative to **Target K**.

Structural measurements from **26LHDD073** are variable but can be categorised into a shallow structural set dipping SE which transitions to a deeper NW trend. The transition downhole indicates that the vein sets represent different intrusion related fluid pulses or that drilling may have traversed above and across the fluid source.

Existing drilling is interpreted to have intersected the edges of an elongate mineralised porphyry intrusive corridor. Vectoring towards the porphyry source requires the combination and interpretation of all geophysical, geological and whole rock geochemical data.

Whole-Rock Geochemistry and Petrography

Thin-section petrography of key lithologies and alteration assemblages is ongoing to characterise mineral relationships, alteration zoning and paragenesis, contributing to the reconstruction of porphyry system geometry. Geochemical analysis of anhydrite–pyrite samples continues.

Multi-element geochemical data are being analysed in conjunction with petrographic observations to identify alteration patterns and elemental associations indicative of proximity to the porphyry core. Integration of these datasets will assist in refining geochemical vectors and prioritising subsequent drill targeting within the Southern Porphyry system.

Geological Setting

The Southern Porphyry target is located within a six-kilometre-long mineralised corridor within the Llahuin Project, which hosts multiple copper–gold–molybdenum porphyry centres (see Figure 4). 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

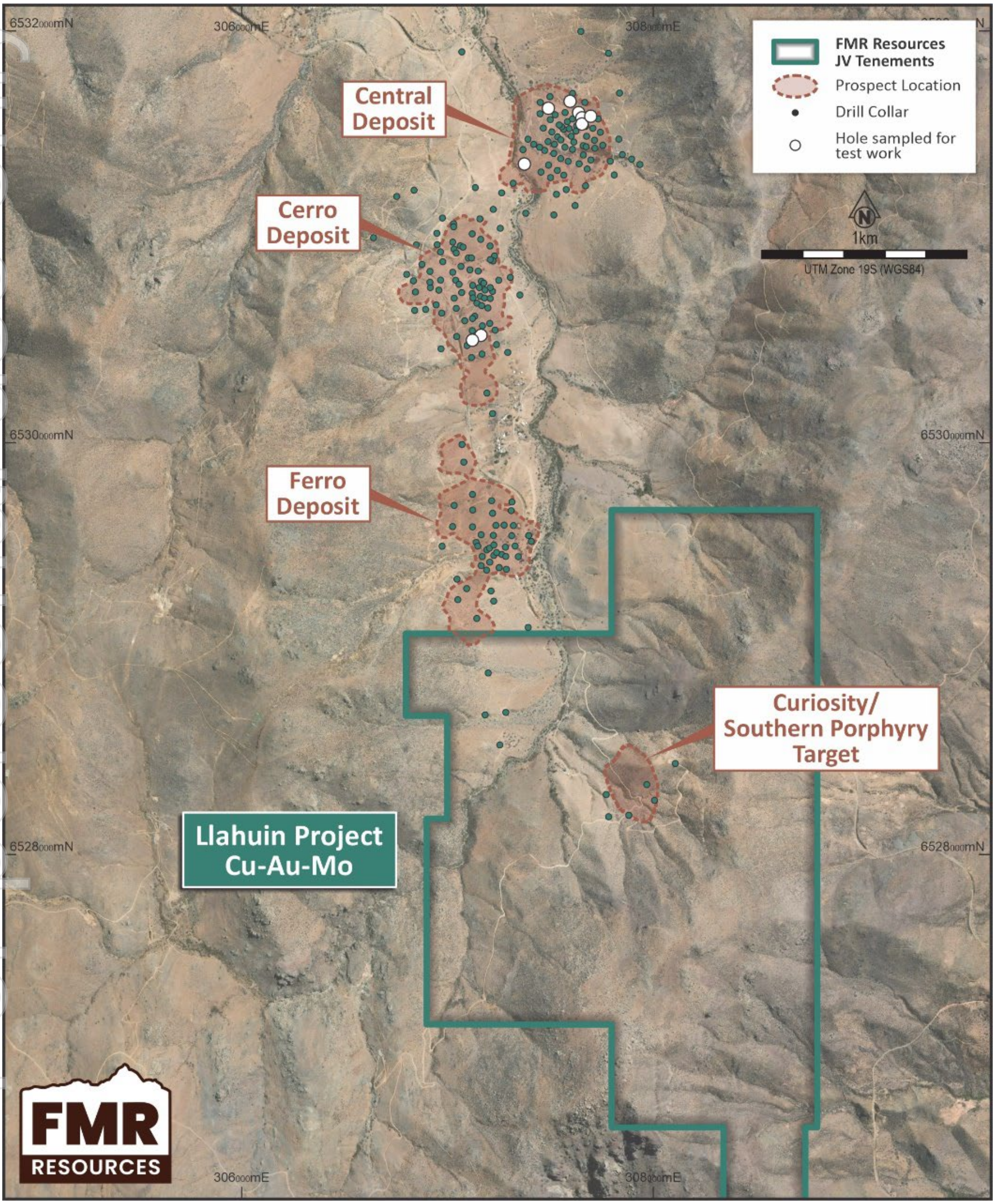

Figure 4. *Southern Porphyry target area within the Llahuin Project Joint Venture concessions.*

Next Steps

- Complete **integration of geological and downhole geophysical datasets** from Targets A, C, K and L.
- Refine three-dimensional interpretation of the porphyry system.
- Provide updates regarding **assay results** and interpretations from the Phase I program. Assays results for all holes are expected to be received in the June 2026 quarter.
- **Design Phase II drilling program** to continue testing the Southern Porphyry target area.

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 Llahuin Project is located in Chile under a Joint Venture with Southern Hemisphere Mining Limited (ASX: SUH) and is prospective for copper, gold, and molybdenite. Our current Fairfield and Fintry projects are located in Canada, with a focus on copper and REE.

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.

For further information, please contact:

Oliver Kiddie
Managing Director
admin@fmrresources.com.au

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
"Drilling Underway at Target K", 10 February 2026
"Broad Intersections of Mineralised Porphyry at Target K", 26 February 2026
"Drilling Commenced at Target L Vectoring Toward the Porphyry Source", 5 March 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	1521	-60	125	1068.0m

Summary Drill Log of Mineralisation in 26LHDD073

Drill Hole	From	To	Interval	Sulphide / Mineralisation Mode	Sulphide / Mineralisation Type	Sulphide % (visual estimate)
26LHDD073	27m	58.4m	31.4m	Disseminated & Vein Sulphide	Pyrite ± Chalcocite (Chalcocite vein at 49.7m)	7%
26LHDD073	58.4m	67m	8.6m	Disseminated & Vein Sulphide	Pyrite ± Chalcopyrite	7%
26LHDD073	67m	135m	68m	Disseminated & Vein Sulphide	Pyrite	7%
26LHDD073	251.1m	317.9m	66.8m	Disseminated & Vein Sulphide	Pyrite ± Chalcopyrite ± Molybdenite	3-4%
26LHDD073	317.9m	366.4m	48.5m	Disseminated Sulphide	Pyrite	4-5%
26LHDD073	366.4m	425.5m	59.1m	Disseminated & Vein Sulphide	Pyrite	4-5%
26LHDD073	425.5m	440.8m	15.3m	Vein Sulphide	Pyrite	2%
26LHDD073	440.8m	488.6m	47.8m	Disseminated & Vein Sulphide	Pyrite	4-5%

P. +61 8 6285 2468
E. admin@fmrresources.com.au
W. www.fmrresources.com.au
Suite 12, Level 4, 34 Charles Street
South Perth, Western Australia 6151
PO Box 39, South Perth WA 6951 Australia

Drill Hole	From	To	Interval	Sulphide / Mineralisation Mode	Sulphide / Mineralisation Type	Sulphide % (visual estimate)
26LHDD073	502m	540m	38m	Disseminated & Vein Sulphide	Pyrite, ±Molybdenite	~5%
26LHDD073	654.7m	839m	184.3m	Vein Sulphide	Pyrite ± Chalcopyrite ± Molybdenite	4–6%
26LHDD073	887.5	968.6m	81.1m	Disseminated & Vein Sulphide	Pyrite	~5%
26LHDD073	968.6m	1040m	71.4m	Disseminated & Vein Sulphide	Pyrite	3%

Field Logging Guide

Sulphide Mode	Percentage Range
Disseminated, Blebby, Vein	1-5%
Heavy Disseminated	5-20%
Matrix	20-40%
Net-Textured	20-40%
Semi-Massive	>40% to <80%
Massive	>80%

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*	• Historical riffle split RC samples were collected for each metre of RC drilling to obtain 1m samples from which approx. 4kg was split and sent to the ALS laboratory in Chile. The 4kg sample is crushed to -2mm from which a 1kg sample is split and pulverized to 85% passing -75µm and a 30g charge is taken for standard fire assay with AAS finish. Any multi-element assays are done using Multi-Element Ultra Trace method combining a four-acid digestion with ICP-MS instrumentation. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials. Elements and

P. +61 8 6285 2468
E. admin@fmrresources.com.au
W. www.fmrresources.com.au

Suite 12, Level 4, 34 Charles Street
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Criteria	JORC Code explanation	Commentary
	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.*	detection limits are presented below. Drillcore is cut in half with a diamond saw and the same side of the half core is sampled on a one or two metre intervals. • Historical RC samples are collected at 1m intervals from RC-LLA-001 to RC-LLA-014 and then 2m intervals in RC holes numerically thereafter. Historical RC drilling samples were collected on a 2m basis and split to around 3kg using a single tier riffle splitter and sent to ALS Chile for sample preparation and analysis. Samples are dried at 70 degrees Celsius for up to 24hrs then the entire sample is crushed to -2mm and a 1kg sample is split and pulverized to 80% passing 150mesh. A 400 gram pulp is split off and a 30gram charge taken for Fire Assay and Cu and Mo with all assays by AAS. The AAS analytical procedures are ISO 9001:2008 certified and are in accordance with ISO/IEC 17025 • Samples of the historical drillcore recently sampled were half HQ core samples on a one metre basis and were submitted to ALS in La Serena. Samples are dried at 70 degrees Celsius for up to 24hrs then the entire sample is crushed to -2mm and a 1kg sample is split and pulverized to 80% passing 150mesh. A 400 gram pulp is split off and a 30gram charge taken for Fire Assay and multi element assays using ICPMS and OES. • RC samples for drilling completed in 2021 and 2022 at Llahuin were collected on a 1m basis and put through a three tier "Jones type" riffle splitter to get an approx. 3kg sample. Samples are then bagged into larger labelled plastic bags and sent to ALS Laboratory in La Serena transported by SUH staff. Samples are dried at 70 degrees Celsius for up to 24hrs then the entire sample is crushed to -2mm and a 1kg sample is split and pulverized to 80% passing 150mesh. A 400 gram pulp is split off and a 30gram charge taken for Fire Assay and a 0.25gram charge for the multi element assays using ICPMS and OES. Diamond core was cut in half and sampled on a metre basis with samples sent to ALS La Serena where they are crushed to 2mm and then the above described sample preparation and assay were completed. • 2023 RC and diamond samples were collected as 2m samples and also subject to the same procedure sample preparation procedure described above. Assays were industry standard four acid digest and Fire Assay with ICPMS finish for gold and ALS multi-element method MEMS61 for 48 elements. Elements and detection limits are presented below. Some near surface drill samples were also assayed for acid

Criteria	JORC Code explanation	Commentary
		soluble copper. • 2024 RC drill samples were collected on a 2m basis and split using a riffle splitter at the drilling rig. The bulk samples are weighed prior to splitting and RC recovery was deemed to be averaging about 95%. The split samples are then bagged into sealed polyweave bags and transported by company personnel to Llapel where they are loaded onto an ALS contracted truck and driven directly to the ALS facility in Santiago. The samples are logged into the Labs system and then fine crushed to -2mm then a 250 gram split is pulverised to better than 85% passing -75µm. A 30 gram charge is taken for industry standard fire assay with ICPMS read. The multielement assay uses a four acid digest and the 48 elements are read by a combination of ICPMS and ICPOES. • 2025/26 Diamond samples were PQ3 size half core samples, HQ3 size half core, and NQ2 sized half core on a 2m basis, reduced to 1m basis on mineralised intervals, placed in numbered bags and are then bagged into sealed polyweave bags and transported by company personnel to Illapel where they are loaded onto an ALS contracted truck and driven directly to the ALS facility in Santiago. The samples are logged into the Labs system and then fine crushed to -2mm then a 250 gram split is pulverised to better than 85% passing -75µm. A 30 gram charge is taken for industry standard fire assay with AA finish in Santiago. A 20gram charge is then bagged and sent to ALS Peru where the multielement assay uses a four acid digest and the 48 elements are read by a combination of ICPMS and ICPOES. • Recent rockchips were collected using a geological hammer from outcrops or old workings in the field. Additional rockchips for the Fathom study were collected on an approximate 200m by 200m spaced grid. The samples are photographed bagged and sent to ALS La Serena Laboratory for analysis. The samples have an average weight of 4kg. The laboratory procedure is to log the samples into their tracking system and dry them then they are crushed to -2mm from which a 1kg sample is split and pulverized to 85% passing -75µm and a 30gram charge is taken for industry standard fire assay with AAS finish. Any multi-element assays are done using Multi-Element Ultra Trace method combining a four-acid digestion with ICP-MS instrumentation. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials. Elements and detection limits are presented below.

P. +61 8 6285 2468
E. admin@fmrresources.com.au
W. www.fmrresources.com.au
Suite 12, Level 4, 34 Charles Street
South Perth, Western Australia 6151
PO Box 39, South Perth WA 6951 Australia

Criteria	JORC Code explanation	Commentary
		• Fathom rockchips were collected on a nominal 200m spaced grid over most of the concession area. Where available drill pulp samples or previously collected rockchip pulps were re-assayed. All these samples were subject to four acid digest and ICPMS multi-element assay. • Soil samples were collected on a nominal 200 x 50m grid and infilled to 100 x 25m in anomalous areas for copper or gold. The procedure involved digging a 20cm hole to avoid potential surface contamination then sieving a 200-300 sample of -2mm sieved soil into a paper geochem type bag sealed on site. A portion of this material is then loaded into a numbered chip tray with a gap between samples and is then read with a Vanta M series pXRF for multi-element including copper. A total of 210 samples were checked at the ALS laboratory in La Serena for copper. The Lab vs pXRF showed a 0.99 correlation coefficient which is considered to be an excellent correlation and from then on the pXRF was used for copper readings. All samples were analysed for gold by industry standard "fire assay" with an AA read.

Au-AA23	Ag-AA62	Cu-AA62
Au	Ag	Cu

•

REPORTABLE ELEMENTS AND RANGES

Method Code	Analyte	Unit	Lower Limit
Au-AA23	Au	ppm	0.005

ME-MS61 Analytes and Reporting Ranges								
Analyte	Units	Lower Limit	Upper Limit	Analyte	Units	Lower Limit	Upper Limit	Analyte
Ag	ppm	0.01	100	Al	%	0.01	50	As
Ba	ppm	10	10000	Be	ppm	0.05	1000	Bi
Ca	%	0.01	50	Cd	ppm	0.02	1000	Ce
Co	ppm	0.1	10000	Cr	ppm	1	10000	Cs
Cu	ppm	0.2	10000	Fe	%	0.01	50	Ga
Ge	ppm	0.05	500	Hf	ppm	0.1	500	In
K	%	0.01	10	La	ppm	0.5	10000	Li
Mg	%	0.01	50	Mn	ppm	5	100000	Mo
Na	%	0.01	10	Nb	ppm	0.1	500	Ni

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E. admin@fmrresources.com.au
W. www.fmrresources.com.au
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<tr><td>P</td><td>ppm</td><td>10</td><td>10000</td><td>Pb</td><td>ppm</td><td>0.5</td><td>10000</td><td>Rb</td></tr>
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ALS Multielement package MEMS61for 2021 and 2022 and 2023, 204 and 2025 drilling
Pulp composites were collected from the Llahuin pulp library where exactly 10grams is measured by electronic scale and put into a new paper pulp bag for the required ten metre interval. The pulp composite is then mixed and read by an Olympus M series Vanta pXRF. Intervals were then selected for assay and a sample of the pulp composite is then sent for four acid digest ICPMS assay at ALS in Santiago.
</td></tr>
<tr><td>Drilling techniques</td><td>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).</td><td>Recent RC drilling was completed using a Schramm 685 RC drilling rig using a face sampling hammer with a 5.25inch diameter bit by R Muñoz drilling.
2023 RC and diamond drilling was completed by DV Drilling from La Serena using an EDM 2000 RC utilizing a face sampling hammer and a Fordia 1400 diamond rig (similar to a Longyear 44).
The 2025/26 drilling program was drilled by Big Bear Drilling of La Serena using a CSD1800 diamond drilling rig.
Historical Drilling across the Llahuin Project area has been completed by three different drilling companies. They include HSB Sondajes, Geosupply and R Muñoz Ltd for both RC drilling and diamond drilling. Historical diamond drilling was HQ core size and was not orientated. Recent diamond drilling was completed by RMunoz using a Sandvik 710 model diamond drilling rig drilling HQ3 triple tube technique and the core was orientated using a Reflex electronic core orientation tool. Orientations were checked using the traditional spear and crayon method and found to match very well.</td></tr>
<tr><td>Drill sample recovery</td><td>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.</td><td>The 2024 drilling program was drilled by RMonoz using a Schramm 685 RC drilling rig equipped with a 350psi/1250cfm compressor and a SULLAIR – 900XHH/1150XH auxiliary compressor. Samples were collected on a 2m basis into bags and weighed to allow approx. recovery to be calculated.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	• *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.*	• The 2025/26 drilling program was drilled by Big Bear Drilling of La Serena using a CSD1800 diamond drilling rig. Core recoveries were measured with an average of 99% for the part of the drillhole being reported. No bias exists between sample recovery and grade. • All recent RC Samples were weighed and weights recorded to ensure recovery is acceptable. RC driller lifts off between each metre to ensure sample separation between each metre. There doesn't appear to be a relationship between sample recovery and grade as sample recovery is excellent. A booster and auxiliary compressor were utilized to keep all RC samples dry. The 2023 RC drilling utilized a single compressor and as such when the hole went wet the RC was stopped and the hole was extended with a HQ size diamond tail where necessary. • Historical RC drilling encountered water table i.e. wet samples between 20 to 100m depth. The water table is generally encountered between 20m and 100m from surface. Where the water table is encountered, a rotary splitter is used to assist with RC sample quality. Approximately sixty percent (60%) of the RC samples are reported to be wet. This issue has been partially remediated by using diamond drilling in preference to RC drilling for all further historical resource definition drilling. AMS concluded no significant bias in using the wet RC drill holes. • Historical RC and DC drilling and data collection methods applied by SHM have been reviewed by AMS during successive site visits for the historical drilling. • All 2022 to 2024 diamond drilling core recovery was measured to be approx. 95%. Samples of the drilling sludge were also collected in 3m downhole intervals to check the amount of gold in the outside return. Both types of samples were assayed for gold returned values of 0.512 g/t gold from the coresaw sludge sample and from 0.05 to 1.87 g/t gold in the drilling sludge samples. The core from holes 22CLDD026 to 029 was split using a core splitter to reduce gold being lost in the coresaw. Sample bias to lower grades is therefore evident with gold being lost in the drilling process and the

Criteria	JORC Code explanation	Commentary
		core cutting process. RC will be utilized as the preferred drilling technique in future drilling programs.
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.*	• The samples were geologically logged on site. Logging was both qualitative and quantative in nature for both recent drilling and historical drilling. All drillcore and RC drillholes were logged in entirety. All core was photographed and the photographs catalogued. • 2025/26 drillcore was logged for geology, alteration, structure, sulphides, veining, RQD, recovery, magnetic susceptibility and conductivity with occasional use of a VANTA M series pXRF to aid in identification of minerals and copper content.
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.*	• 2025/26 diamond core was orientated, marked up for metres and cut in half with a clipper saw. Duplicates are taken at the coarse crush stage in the laboratory and a "D" suffix is added to the sample number. Two standards and a blank are added to each sample submission. • RC samples were collected into a green plastic bag which is then riffle split into a numbered calico bag for each metre of drilling. The majority of the RC samples were dry as holes were stopped if the RC drilling went wet. If significant groundwater was encountered an auxiliary compressor and booster were utilized to keep the sample dry. Field duplicates were not collected but can be split later to confirm results. • Historical DC samples are taken on 2m intervals. In some places, this sample interval overlaps lithological contacts, although contacts are hard to determine in places due to pervasive alteration. Historical drill core has not been orientated for structural measurements. The core is cut lengthways with a diamond saw and half-core is sent for assay. The half-core is bagged every 2m and sent for preparation, while the remaining half-core is returned to the labelled cardboard core box. A cardboard lid is placed on the box, and it is stored in a newly constructed weatherproof storage facility (warehouse) for future reference. • There is no relationship between the sample size and the grain size of the material being sampled at Llahuin.
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.*	• 2024 assays were a fire assay for gold with ICPMS read and four acid digest for multielement including copper with an ICPMS read. Appropriate standards and blanks at a rate of 1:20 were inserted into the assay stream.

Criteria	JORC Code explanation	Commentary
	• *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.*	• The assay technique utilized is "industry Standard" fire assay with AAS finish for gold which is a total digestion technique. • For the recent RC drilling appropriate industry standard CRM' s and blanks were inserted into the sample stream at a rate of approximately 1:20 samples for both standards and blanks. This is considered above industry standard for the recent drilling and there is no apparent bias of any significance at Llahuin. • Historical drilling - Blanks and field duplicates are inserted at irregular intervals, at a range of between 1:20 and 1:40. • A total of 1,738 laboratory standards have been analysed in a large variety of Cu and Au grade ranges, and there is no apparent bias of any significance (AMS June 2013) • A total of 462 blanks have been inserted into the sample stream (RC and DDH). • Recent diamond core samples had CRM's and blanks inserted at a rate of approximately 1:20. Additionally coarse crush duplicates of the DDH samples were split by ALS and assayed to give duplicate data at 1:20. Duplicate data shows a very good comparison. A total of 77 Umpire assays were completed at 1:40 for recent RC and diamond core sample by Andes Analytical Assay in Santiago and showed correlation coefficients for the paired data for all elements was above 0.9.
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.*	• The company's exploration manager has made several site visits and inspected the sampling methods and finds them up to industry standard for all the recent drilling. Ian Dreyer completed a site visit in October 2023 and reviewed the new drilling and some of the better historical intersections. • Prior to March 2012, DDH was performed predominantly as tails at the termination of some of the RC holes. DDH performed from April 2012 has been from the surface with a total of 4 diamond drill holes twinned to pre-existing RC drill holes. Twin hole drilling was completed across the Central Porphyry and Cerro De Oro zones. AMS concluded that there is insufficient data to make a definitive comparison, and that the twins are sufficiently far enough apart to explain some of the grade differences. No new drilling has been twinned yet. • Logging is completed into standardized excel spreadsheets which can then be loaded into an access front end customized database. • There have been no adjustments to the assay data. • Historical sampling and assaying techniques were

Criteria	JORC Code explanation	Commentary
		independently verified by Mr. Bradley Ackroyd of Andes Mining Services who undertook a site visit to the Llahuin Copper-Gold Project between 5th and 8th of May 2013. He inspected the drill sites, drill core and chips, logging, sample collection and storage procedures as well as the office set-up and core processing facilities. Mr. Ackroyd also observed all the available surface exposures of the deposit across the Llahuin project area. In addition, Mr. Ackroyd undertook a short review of the quality control and assurance procedures employed at the project site. • In October 2024 Steve Hyland of HGMC made a five day site visit reviewing drilling and sampling procedures and overall site geology. No adjustments have been made to the assay data.
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*	• A licensed surveyor was employed to pick up the new 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. 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. • Rockchips and soil samples are located with a Garmin handheld GPS unit accurate to 3m which is considered good enough for the type of exploration work being done.
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.*	• The recent drillhole spacing is approx. 20 to 40m spaced holes in various locations. • Drilling was completed within an existing resource and scout type drilling was completed in previously undrilled areas at Llahuin. • Historical drilling was completed at The Central Porphyry, Cerro de Oro and Ferrocarril zones have been drilled on a nominal spacing of 50m by 50m in the upper portions and 100m x 100m in the lower portions of the deposits. • No sample compositing has been applied in the recent drilling and 2m composites were taken in the majority of the historical drilling. • Rockchips typically don't have a set sample spacing as they are taken from outcrops. Some continuous chip samples were taken along road cuttings. The soil sampling grid used an initial 200m by 50m grid with final infill typically 50m by 25m.

Criteria	JORC Code explanation	Commentary
		• Drilling during the 2025/26 program has no set drillhole spacing, rather specific targets as identified by multiple datasets.
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.*	• The drilling was done perpendicular to the interpreted strike of the mineralisation to reduce sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by a qualified consulting geologist and the samples were delivered to the lab by a company employee. Samples from 2021-2023 were taken to ALS La Serena by a company representative in a company supplied vehicle. From 2024, samples are transported by a company representative to Llahiun, then transported to the laboratory by contracted truck and driven directly to the ALS facility in Santiago.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Andes Mining Services completed an external audit and review in 2013 of the historical drilling and sampling procedures. • Ian Dreyer reviewed the current sampling procedures and concluded they were acceptable to industry standard. The current QP Steve Hyland has reviewed the current QAQC data and found the data to be acceptable.

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 has been independently verified in legal due diligence. • There are no known impediments to obtaining a licence to operate in the area.

Criteria	JORC Code explanation	Commentary
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 (diorite) 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.*	• See Appendix 1
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 data aggregation methods have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *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*	• Exploration drilling was targeting near surface material in a porphyry Cu-Au system. Therefore the mineralised widths are much greater than the drillhole depths for the Central Porphyry. Drilling at Cerro De Oro is partly infilling historical drilling so therefore downhole widths have been reported and true widths are not established yet as the historical drilling appears to be too widely spaced. Drilling in all areas has been conducted perpendicular to the

P. +61 8 6285 2468
E. admin@fmrresources.com.au
W. www.fmrresources.com.au
Suite 12, Level 4, 34 Charles Street
South Perth, Western Australia 6151
PO Box 39, South Perth WA 6951 Australia

Criteria	JORC Code explanation	Commentary
	should be a clear statement to this effect (e.g. 'down hole length, true width not known').	regional trend observed in outcrop.
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.*	• Appropriate maps have been included in the release.
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.*	• A range of grades were included in the release.
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 miniaturised, 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

P. +61 8 6285 2468
E. admin@fmrresources.com.au
W. www.fmrresources.com.au
Suite 12, Level 4, 34 Charles Street
South Perth, Western Australia 6151
PO Box 39, South Perth WA 6951 Australia

Criteria	JORC Code explanation	Commentary
		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 of impedance estimates with lower

Criteria	JORC Code explanation	Commentary

		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 visualisations. 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:

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>

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

Handheld geophysical measurements recorded with KT-10 Magnetic Susceptibility and Conductivity meter by continuous scan
A bulk density sampling program for historical and new drillcore was completed for every 20m downhole. The BD measurements for this program were completed by ALS in La Serena method OA-GRA08a. A total of 511 new samples were measured and combined with the historical 232 samples (743 total) with an average BD of 2.67.
Summary of Historical Metallurgical testwork results

<table>
<tr><th colspan="8">Metallurgical Testwork - Llahuin Copper-Gold Project
Closed Loop Flotation Testwork (Diamond Drill Core Samples)</th></tr>
<tr><th>Sample</th><th>% of Resource</th><th>Feed Grade % Cu</th><th>Feed Grade g/t Au</th><th>Cu Recovery %</th><th>Au Recovery %</th><th>Concentrate Grade % Cu</th><th>Concentrate Grade g/t Au</th></tr>
<tr><td>UGM-01</td><td>37</td><td>0.46</td><td>0.142</td><td>85</td><td>47</td><td>32</td><td>6.1</td></tr>
<tr><td>UGM-02</td><td>11</td><td>0.44</td><td>0.150</td><td>91</td><td>57</td><td>31</td><td>8.8</td></tr>
<tr><td>UGM-03/06</td><td>11</td><td>0.28</td><td>0.067</td><td>75</td><td>52</td><td>16</td><td>2.6</td></tr>
<tr><td>UGM-04</td><td>13</td><td>0.33</td><td>0.046</td><td>81</td><td>41</td><td>28</td><td>2.3</td></tr>
<tr><td>UGM-09</td><td>16</td><td>0.33</td><td>0.066</td><td>88</td><td>41</td><td>26</td><td>3.4</td></tr>
<tr><td>TOTAL/WT AV.</td><td>88</td><td>0.39</td><td>0.106</td><td>84</td><td>47</td><td>28</td><td>4.9</td></tr>
</table>
</td></tr>
<tr><td>Further work</td><td>

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.

</td><td>

Further work is detailed in the body of the announcement.

</td></tr>
</table>

P. +61 8 6285 2468
E. admin@fmrresources.com.au
W. www.fmrresources.com.au
Suite 12, Level 4, 34 Charles Street
South Perth, Western Australia 6151
PO Box 39, South Perth WA 6951 Australia