ALTITUDE SECURES ANOTHER SIGNIFICANT GOLD & SILVER PROJECT IN NEVADA

HIGHLIGHTS

- Exclusive Option to Purchase the Gold & Silver W-Project near Winnemucca, located on the western margin of the Northern Nevada Rift (NNR), complementary to Altitude's 100% owned Firenze Silver & Gold Project, Nevada
- Up to 30m wide outcropping low-sulphidation epithermal Ag-Au quartz/calcite veins ~1,800m in strike, untested at depth, with untested interpreted structural intersections
- Historical drilling did not test for potential high-grade boiling & feeder zones
- 40 of 43 historical drill holes intersected gold mineralisation, 7 ended in mineralisation

  Significant Historical Intersections include:

  - **37m @ 1.30 g/t Au, 9.8g/t Ag from 31m (W87-1);**
    - Including **15m @ 2.19 g/t Au, 14.1g/t Ag from 49m.**
  - **3m @ 3.75 g/t Au, 4.2 g/t Ag** from 73m (W87-6);
  - **3m @ 1.6 g/t Au**, **22 g/t Ag** from 81m (DWP92-2);
  - **37m @ 0.77 g/t Au, 3.96 g/t Ag** from 47m (W90-29);
    - Including **6m @ 1.37 g/t Au**, 0.46 g/t Ag from 53m.
  - **20m @ 0.68 g/t Au**, 1.34 g/t Ag from 26m (W87-24);
    - Including **3m @ 1.38 g/t Au, 3.1 g/t Ag** from 33m.

- The project is 8km from the mining City of Winnemucca, Nevada, with year-round paved road access, a local workforce and mining services
- Nevada is ranked #1 jurisdiction in the World by the Fraser Institute for Mining

Planned 2026 Work Programs

- Geophysics surveys to refine structural controls and define drill targets
- Objective to be drill-ready in Autumn (USA) 2026
- Potential to integrate with Firenze drilling programs for logistical and cost efficiencies

Managing Director - Duncan Chessell, commented.

"The W-Project has near-surface, widespread low-moderate gold mineralisation identified in historical drilling, next to a thick quartz/calcite vein system. However, the typical high-grade feeder veins typical of an epithermal gold system have not been effectively tested.

Located in Nevada, the world's leading mining jurisdiction, and secured on low-cost, staged terms, the W-Project is a strong addition to Altitude's growing Nevada portfolio"

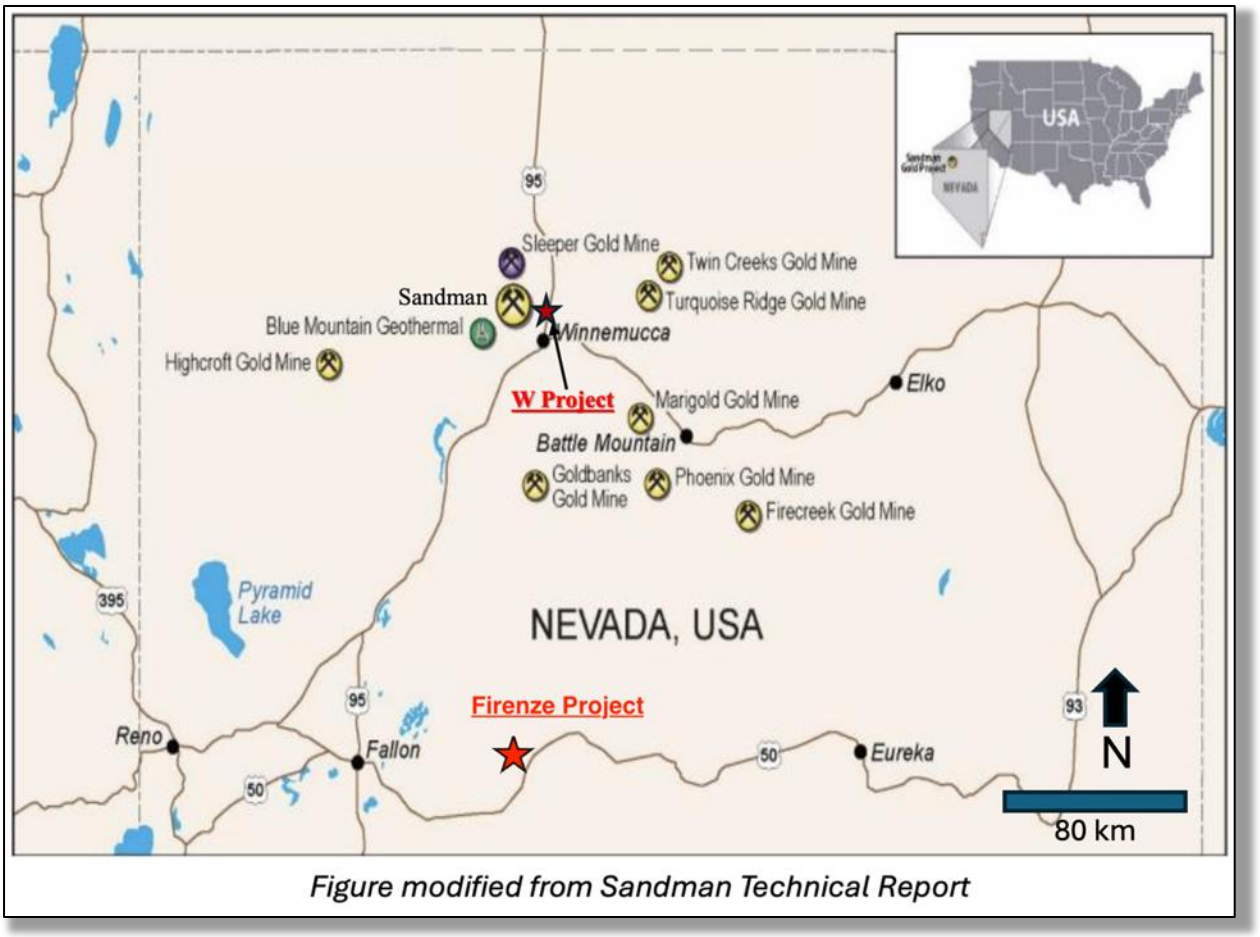

Figure 1 Location of the W-Project, Firenze Project and selected nearby deposits (from Sandman, ref below)

Location – Nevada, USA

The W Project is on the NE flank of Winnemucca Mountain in Humboldt County, geologically on the western margins of the Northern Nevada Rift (NNR). The NNR is sub-parallel and adjacent to the Battle Mountain – Eureka Trend. W is approximately 8km north of Winnemucca and 2 hours northeast of Reno. Northern Nevada is known for its significant low-sulphidation epithermal gold deposits. Nearby deposits include

- **Sleeper Deposit**[1] with current Measured and Indicated mineral resource of 163.2 Mt @ 0.36 g/t Au for 1.897 Moz Au, owned by Paramount Gold.
- **Sandman Project**[2] owned by Borealis Mining. Current Indicated and Inferred resources are 18.55 Mt @ 0.73 g/t Au for 433 koz Au.
- **Midas Mine**[3] historical production of 2.2M ounces of gold and 27M ounces of silver at an average grade of @ 0.5 oz/ton or ~15.5g/t AuEQ

[1]Sleeper Deposit https://www.paramountnevada.com

[2]Sandman Project https://www.borealismining.com

[3]Midas https://www.hecla.com/exploration/nevada-usa

Altitude Minerals Ltd (**ASX: ATT**) (**Altitude** or the **Company**) is very pleased to announce that it has secured the exclusive Option to Purchase the Au-Ag W-Project in Nevada. This is the second epithermal precious metal project secured by Altitude in Nevada, one of the world's premier gold-mining states. The project has seen no systematic modern exploration, and many targets remain untested, including the potential for higher-grade feeder veins located near a boiling zone on the eastern half of the property.

The historical underground Shivley Mine (Ag-Au) is located on the western side of the property. Historical production is not well documented; however, it appears significant based on the remnants of a historical mill foundation. St Joe American Exploration Company conducted limited exploration work in 1984, but further investigation is ongoing to verify the results.

The objective is to validate and rank the highest-priority drill targets with geophysics and mapping before an initial RC drilling program. Given the proximity to the Company's Firenze Project, future field and drilling programs could be combined to improve logistical efficiencies.

Deal Terms

Altitude Minerals Ltd has an exclusive "Option to Purchase" Agreement with the vendor, MinQuest Ltd, over the W Project claims via a sign-on Option fee of US$10,000 followed by staged Option Payments, which can be offset against outright purchase at Altitudes election.

Year	Option payment US$ cash	Option payment US$ as ATT shares	US$ Work Commitments	Ownership % ATT
1 – 2027	$10k	-	$100k	nil
2 – 2028	$30k	-	$100k	nil
3 – 2029	$40k	-	-	nil
4 – 2030	$50k	$50k	$400k	nil
5 – 2031	$50k	-	-	nil
6 – 2032	$50k	$50k	$600k	nil
7 – 2033	$50k	$100k	-	nil
8 – 2034	$200k	$300k	-	100%
Totals	**$490k**	**$500k**	**$1.2m**	**100%**

Note that, ATT share issues are subject to future shareholder approval. Each year, it is Altitudes' election to continue or walk away. Overspend can be carried forward, and underspend is required to be paid in cash. Altitude can elect to purchase the property outright early for a combined US$990k less any annual Option payments.

A 3% Royalty in favour of MinQuest will be granted to MinQuest by Altitude with a 2% buydown provision for US$1.0m per 1% NSR (reducing the royalty to 1%). The fully granted (Bureau of Land Management) BLM unpatented mineral claims allow for all forms of exploration, including drilling. No freehold land or other significant users have been identified in the due diligence to date. The 33 claims cover 2.9 km^2. The initial Option payment and first year minimum commitments have been and will be funded from the Company's existing funds.

Geology Detail

Figure 2 Altitude's Principal Geologist USA - Gabe Graf on site with Winnemucca in the background

Historical Exploration - W Project

Gold exploration has previously been undertaken at the W Project by several explorers, including WX Syndicate, Bow Valley, and Santa Fe, primarily between 1985 and 1992, targeting a N-S orientated quartz-calcite vein. Historically, 31 drill holes, averaging only 72m in depth, were completed during 1987-90, focused on the southern end of a resistivity high interpreted as the north-south quartz/calcite vein. By 1992, a further 12 drill holes, averaging 258m in depth, were completed, testing the northern zone as the vein dipped below deeper cover. The 1987 drill hole W87-1 reported an encouraging 48 gram.metres = g/t Au x thickness (m) or 37m @ 1.3g/t Au from 31m. Based on recent structural interpretations by the company, this intersection appears to be located near the intersection of the N-S vein system with a NW vein system.

The Company's initial interpretation, based on field visits and a review of historical company reports, is that the previous drilling may not have effectively intersected the system. The project is highly prospective and warrants a target-validation stage utilising modern ground and drone geophysics and follow-on RC drilling. The historical results also demonstrate the prospectivity for a second opportunity: a thick, flat-lying, low to moderate-grade gold mineralisation over a 950m x 500m area, which could be amenable to open-cut heap-leach operations. These systems are commonly developed in Nevada on short time horizons with minimal capital expenditure. No resource is suggested currently. Highlights from the historical drilling are shown below, with a full list of this drilling included in Table 1.

Significant historical drill intersections

Hole ID		Interval (m)	Grade (Au g/t)	Grade (Ag g/t)	From (m)	Gold g/t x Metres
W87-6 *		3	**3.75**	**4.2**	73.2	11
W87-1		36.6	**1.3**	**9.8**	30.5	48
W87-1	incl	15.2	**2.19**	**14.1**	48.8	33
DWP 92-2		3	**1.6**	**22**	80.8	5
W87-24		19.8	**0.68**	1.34	25.9	13
W87-24	incl	3.1	**1.38**	3.11	33.5	4
W90-29		36.6	**0.77**	3.96	47.2	28
W90-29	incl	6.1	**1.37**	0.46	53.3	8
W87-17		3.1	**1.29**	0.93	53.3	4
W87-17	and	4.6	**1.1**	5.08	65.5	5
W87-7		9.2	**1.15**	0.1	9.1	11
W87-4 *		15.3	**1.07**	0.25	57.9	16
W87-20 *		19.8	0.58	2.3	67.1	11
W87-7		27.4	0.55	0.21	3.1	15

*hole finished in mineralisation – i.e. is open at depth.

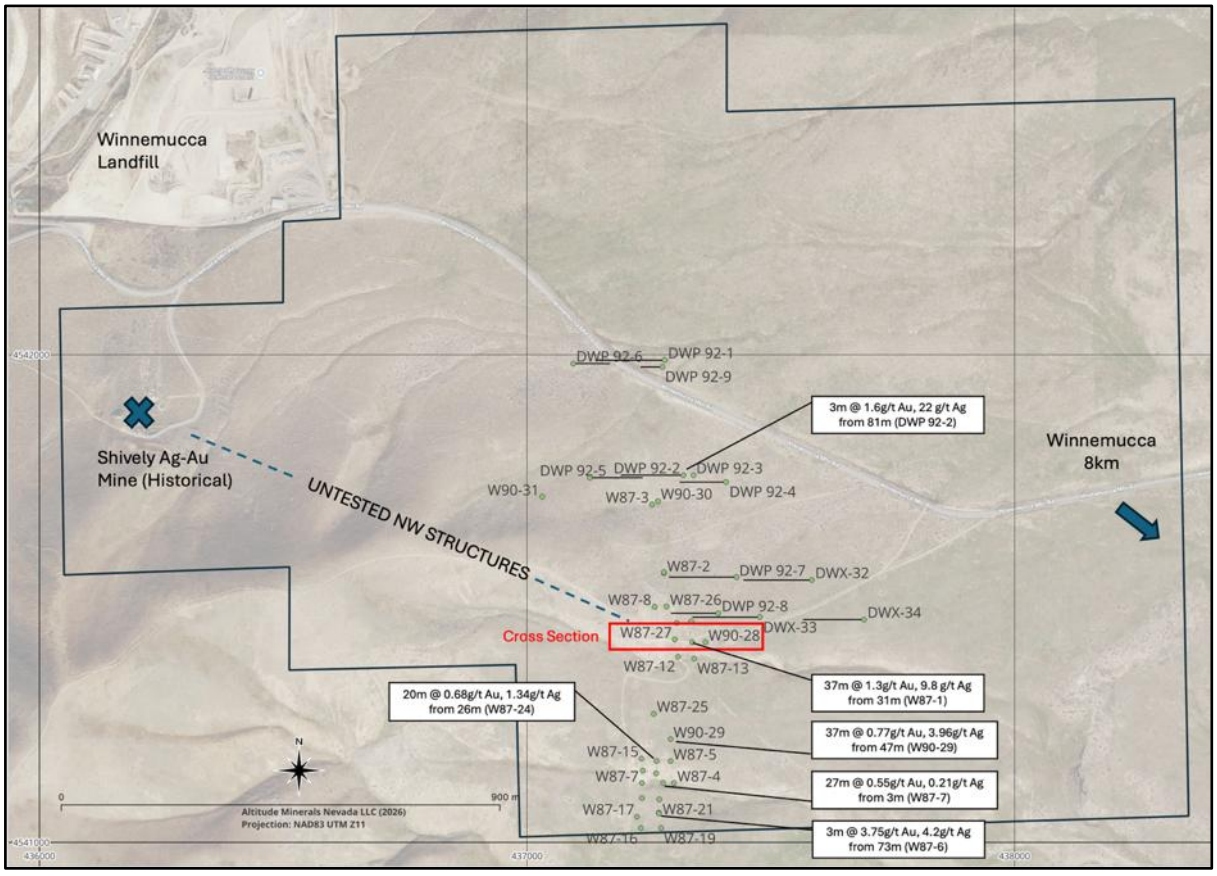

*Figure 3 W-Project in **Plan View**; drill collars with drill traces, significant drill intersections over Google Earth background, red polygon = cross-section illustrated in Figure 4, claim boundary black polygon.*

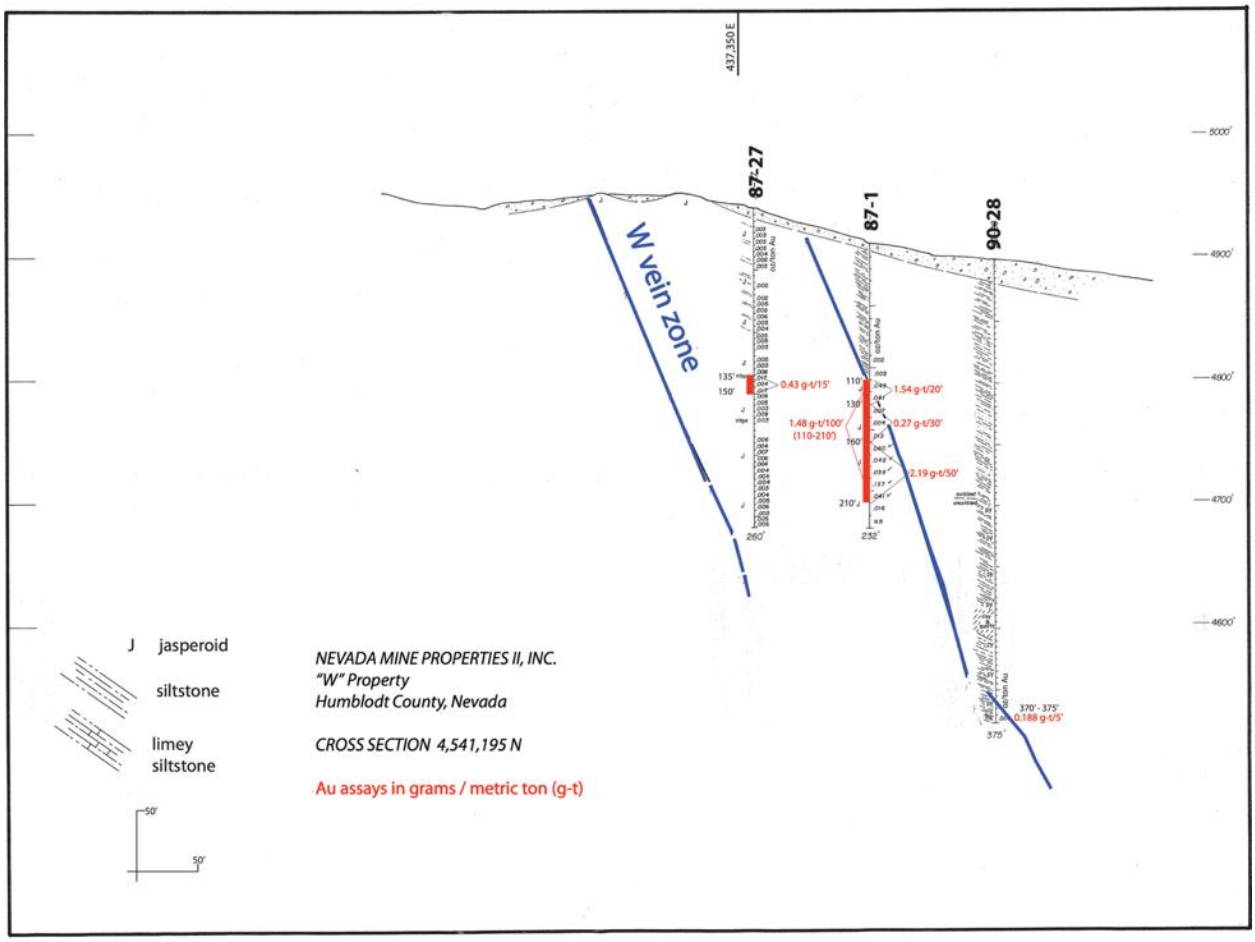

Figure 4 Cross Section facing north, west to east, scale in feet, NAD83 UTMZ11, drill collars 87-27, 87-1 and 90-28 indicate the lack of effective testing of the qtz/calcite vein to depth by historical drilling (source Nevada Mine Properties II Inc).

Epithermal Mineral Systems - Explainer

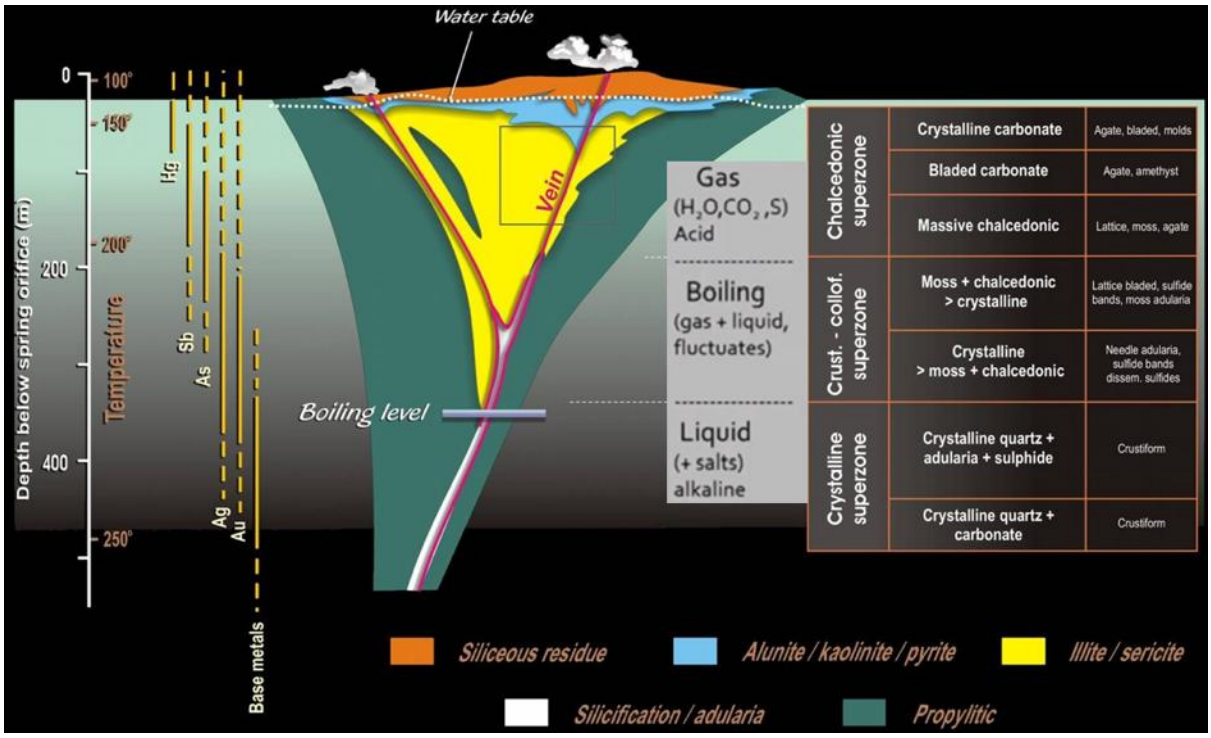

Figure 5 Epithermal mineralisation model from Morrison, Guoyi and Jaireth (1995), demonstrating the importance of drill testing various targets from 50 to 250m below surface.

Vertical metal zonation in low-sulphidation epithermal systems reflects fluid cooling and boiling events during ascent, driven by changes in pressure. Gold typically concentrates near the boiling zone, where pressure drop drives phase separation, destabilising Au–HS complexes and triggering efficient precipitation in quartz–adularia veins. That phase separation is critical: it causes loss of volatiles (CO_2, H_2S), changes pH/redox, and destabilises metal complexes, particularly for gold. **Silver is commonly more vertically and laterally distal**, deposited under cooler, more dilute conditions above and outward from the main boiling horizon. At greater depth, base metals (Cu–Pb–Zn) may appear. Near surface, pathfinders (As–Sb–Hg–Tl) dominate. Recognising this zonation helps vector toward the boiling zone, the key target for high-grade gold mineralisation.

Authorised for release by the Managing Director Duncan Chessell.

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Altitude Minerals Ltd

Unlocking shareholder value with high-quality discoveries

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

Connect with us:

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

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JORC CODE (2012) Information

General comments

This report includes data from Government departments' websites and references historical reports that are publicly available and include federal or state-owned merged geophysics data. References to neighbouring projects have been obtained from company websites, reports and/or public announcements referenced in the body of this report and/or listed below.

Abbreviations

Au = Gold, Ag = Silver, Hg = Mercury, Sb = Antimony, Cu = Copper, K = Potassium, Pb = Lead, U = Uranium, Zn = Zinc
ppm = parts per million, ppb = parts per billion, kg/t = kilograms per tonne, g/t = grams per tonne, % = percentage; 1ppm = 1g/t
oz = Troy ounce, t = tonne, m = metre, km = kilometre

Competent Person Statement

The information in this report related to Exploration Results and Exploration Targets is based on data compiled by Dr Graeme McDonald, a member of the Australian Institute of Geoscientists (MAIG). Dr McDonald is a full-time employee of Graeme McDonald Consulting Pty Ltd and acts as a consultant to the Company. Mr McDonald 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 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr McDonald consents to the inclusion in the report of the matters based on his information in the form it appears.

Appendix 1. Table 1 – Summary of historic drill hole data and assay results from previous exploration at the W Project.

*** Hole finished in mineralisation**

Hole ID	Type	East (m) (NAD83 Z11)	North (m) (NAD83 Z11)	RL (m)	Dip °	Azimuth °	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Au g/t)	Grade (Ag g/t)
W87-1	Rotary	437338	4541411	1497	-90	0	70.7		30.5	67.1	36.6	**1.30**	**9.8**
								incl	48.8	64	15.2	**2.19**	**14.1**
W87-2	Rotary	437280	4541552	1503	-90	0	50.0		12.2	39.6	27.4	0.19	0.63
W87-3 *	Rotary	437256	4541693	1492	-90	0	78.3		54.9	78.3	23.4	0.16	**19.68**
W87-4 *	Rotary	437301	4541122	1491	-90	0	73.2		57.9	73.2	15.3	**1.07**	0.25
W87-5	Rotary	437294	4541167	1502	-90	0	61.0		42.7	57.9	15.2	0.39	0.60
W87-6 *	Rotary	437270	4541061	1502	-90	0	76.2		73.2	76.2	3	**3.75**	**4.20**
W87-7	Rotary	437235	4541122	1504	-90	0	48.8		3.1	30.5	27.4	0.55	0.21
									9.1	18.3	9.2	**1.15**	0.10
W87-8	Rotary	437261	4541483	1515	-90	0	42.7		6.1	12.2	6.1	0.18	0.35
W87-9	RC	437280	4541554	1503	-90	0	62.5		10.7	25.9	15.2	0.24	**10.45**
								and	41.2	44.2	3	0.23	1.40
W87-10	RC	437306	4541450	1504	-90	0	59.4		9.1	38.1	29	0.18	0.94
W87-11	RC	437336	4541453	1498	-90	0	97.5		45.7	53.3	7.6	0.25	**5.66**
W87-12	RC	437309	4541381	1498	-90	0	74.7		30.5	51.8	21.3	0.26	3.17
								and	56.4	62.5	6.1	0.39	**5.75**
W87-13	RC	437342	4541377	1494	-90	0	93.0		44.2	91.4	47.2	0.32	**21.28**
W87-14	RC	437278	4541122	1496	-90	0	54.9		32	41.2	9.2	0.21	1.66
W87-15	RC	437234	4541172	1509	-90	0	68.6		No Significant Intersection				
W87-16	RC	437233	4541029	1507	-90	0	70.1		47.2	50.3	3.1	0.17	0.73
								and	56.4	65.5	9.1	0.22	0.93
W87-17	RC	437225	4541053	1509	-90	0	93.0		18.3	57.9	39.6	0.46	0.62
								incl	53.3	56.4	3.1	**1.29**	0.93
								and	65.5	70.1	4.6	**1.10**	5.08
W87-18	RC	437235	4541091	1509	-90	0	56.4		13.7	47.2	33.5	0.47	1.35
W87-19	RC	437274	4541029	1501	-90	0	74.7		38.1	41.2	3.1	0.28	0.31
W87-20 *	RC	437270	4541059	1502	-90	0	86.9		67.1	86.9	19.8	0.58	2.30
W87-21 *	RC	437271	4541088	1502	-90	0	71.6		16.8	19.8	3	0.25	0.31

Hole ID	Type	East (m) (NAD83 Z11)	North (m) (NAD83 Z11)	RL (m)	Dip °	Azimuth °	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Au g/t)	Grade (Ag g/t)
								and	38.1	71.6	33.5	0.40	3.02
W87-22	RC	437237	4541147	1505	-90	0	74.7		No Significant Intersection				
W87-23	RC	437264	4541142	1501	-90	0	93.0		13.7	54.7	41	0.38	1.04
W87-24	RC	437265	4541167	1505	-90	0	73.2		15.2	19.8	4.6	0.29	1.24
								and	25.9	45.7	19.8	0.68	1.34
								incl	33.5	36.6	3.1	1.38	3.11
W87-25	RC	437259	4541264	1508	-90	0	61.0		6.1	10.7	4.6	0.16	0.31
								and	44.2	48.8	4.6	0.15	0.31
W87-26	RC	437286	4541484	1508	-90	0	68.6		10.7	19.8	9.1	0.16	0.31
								and	59.4	64	4.6	0.23	0.62
W87-27 *	RC	437303	4541416	1502	-90	0	79.3		7.9	12.2	4.3	0.14	0.31
								and	22.9	79.3	56.4	0.18	1.89
W90-28	RC	437365	4541411	1494	-90	0	114.3		No Significant Intersection				
W90-29	RC	437294	4541212	1501	-90	0	91.4		47.2	83.8	36.6	0.77	3.96
								incl	53.3	59.4	6.1	**1.37**	0.46
W90-30 *	RC	437268	4541700	1490	-90	0	76.2		15.2	27.4	12.2	0.21	0.88
								and	62.5	76.2	13.7	0.13	0.60
W90-31	RC	437031	4541709	1525	-90	0	47.2		36.6	39.6	3	0.49	0.65
DWX-32	RC	437584	4541538	1467	-60	270	365.8		289.6	292.6	3	0.15	1.00
								and	301.8	304.8	3	0.40	0.70
DWX-33	RC	437477	4541462	1479	-60	270	281.9		196.6	221	24.4	0.21	**6.70**
DWX-34	RC	437691	4541457	1460	-60	270	249.9		239.3	248.4	9.1	0.20	**4.40**
DWP 92-1	RC	437282	4541989	1477	-60	270	278.9		112.8	125	12.2	0.14	0.95
								and	132.6	204.2	71.6	0.32	3.88
DWP 92-2	RC	437320	4541753	1482	-50	270	274.3		54.9	64	9.1	0.41	0.65
								and	79.3	114.3	35	0.35	**6.97**
								incl	80.8	83.8	3	**1.60**	**22.0**
DWP 92-3	RC	437341	4541753	1478	-90	0	248.4		77.7	103.6	25.9	0.33	0.96
								and	135.6	155.5	19.9	0.21	3.47
								and	167.6	184.4	16.8	0.13	3.23
								and	233.2	239.3	6.1	0.14	1.10

Hole ID	Type	East (m) (NAD83 Z11)	North (m) (NAD83 Z11)	RL (m)	Dip °	Azimuth °	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Au g/t)	Grade (Ag g/t)
DWP 92-4	RC	437408	4541739	1472	-75	270	281.9		150.9	176.8	25.9	0.20	**5.12**
DWP 92-5	RC	437128	4541748	1513	-65	90	213.4		22.9	33.5	10.6	0.10	0.35
DWP 92-6	RC	437094	4541982	1482	-65	90	198.1		97.5	179.8	82.3	0.25	3.50
DWP 92-7	RC	437429	4541544	1479	-60	270	254.5		111.3	126.5	15.2	0.20	2.60
								and	150.9	158.5	7.6	0.16	3.05
DWP 92-8	RC	437392	4541470	1489	-60	270	175.3		106.7	163.1	56.4	0.31	2.74
DWP 92-9	RC	437277	4541975	1478	-80	270	274.3		106.7	202.7	96	0.28	3.08

Notes: Cut off 0.1g/t Au with no more than 3m of internal dilution

Appendix 2. JORC Code, 2012 Edition – Table 1

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 (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• As per the ASX announcement to which this table is appended, Altitude Minerals Ltd has an exclusive Option to Purchase Agreement the with the vendor MinQuest Ltd over the W Project Claims. A small amount of historical drilling has been undertaken as shown in the announcement and is further documented here. Details for Historical Sampling are as follows. **WX Syndicate (1987)** • Rotary drilling was used to obtain 10 ft samples that were split and sent to the laboratory to prepare a 30g charge for fire assay. A total of 8 holes. • Due to the greater uncertainties associated with this drilling method, results from these holes are not documented or considered as part of this announcement. • RC drilling was used to obtain 5 ft samples that were split and sent to the laboratory to prepare a 30g charge for fire assay. A total of 19 holes. **Bow Valley (1990)**. • RC drilling was used to obtain 5 ft samples that were split and sent to the laboratory to prepare a 30g charge for fire assay. A total of 4 holes. **Sante Fe (1992)** • RC drilling was used to obtain 5 ft samples that were split and sent to the laboratory to prepare a 30g charge for fire assay. A total of 11 holes.

Criteria	JORC Code explanation	Commentary
		Historical Work Statement No annual technical reports are required to be lodged with the state in Nevada and prior to 1987 production records were not digitised. Altitude cannot attest the nature or accuracy of this previous work. The work was undertaken by small established mining & exploration companies and syndicates and it is reasonable to assume that the work was conducted to industry standards at the time. However, due to a lack of some assay certificates, drilling techniques and undocumented QA/QC most results would not be of suitable standard for use in a Mineral Resource Estimate. **This Historical Work Statement holds for all subsequent sections of this Table**.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	Details for Historical Drilling are as follows. **WX Syndicate (1987)** • Rotary (8 holes) and RC (19 holes) drilling techniques were used. The hole size and in the case of RC drilling, bit type, are unknown. **Bow Valley (1990)**. • RC (4 holes) drilling techniques were used. The hole size and bit type are unknown. **Sante Fe (1992)** • RC (12 holes) drilling techniques were used. The hole size and type are unknown.
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.*	Details for Historical Drilling are as follows. • For all drilling, Rotary and RC drill recoveries have not been recorded specifically. • Drilling logs do note areas of lost or poor sample return. • Assay sheets also note where samples are missing due to no recovery. The number of missing samples is <1% of the total number of samples. • Poor recoveries are often associated with zones of mineralisation and therefore a sample bias may exist as a result. This needs to be evaluated further.

Criteria	JORC Code explanation	Commentary
		• The use of RC drilling helped maximise recoveries and sample quality and techniques were employed and noted on the logs when poor recoveries were encountered.
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.*	Details for Historical Drilling are as follows. • For all drilling, detailed geological logging was carried out. • Logging recorded lithology, mineralogy, mineralisation, colour, alteration and other sample features. • Depth of weathering was not specifically noted in all logs but can be interpreted from other available data. • Representative RC chips were collected and are available from the drilling. • All holes were logged in full. • Historic logging data is of sufficient detail to support further studies. • No mineralised material is available for metallurgical studies.

Criteria	JORC Code explanation	Commentary
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.*	Details for Historical Drilling are as follows. **WX Syndicate (1987)** • RC samples were collected on 5ft intervals. Splitting method is unknown. • Majority of samples were collected dry. • Samples were sent to Bondar Clegg Inc in Sparks Nevada and assayed for gold via FA/AAS on a 30g charge. Copies of original assay reports have been sited. • No specific QAQC procedures have been documented. Reputable laboratory was used. **Bow Valley (1990)**. • RC samples were collected on 5ft intervals. Splitting method is unknown. • Majority of samples were collected dry. • Samples were sent to Bondar Clegg Inc in Sparks Nevada and assayed for gold via FA/AAS on a 30g charge. Copies of original assay reports have been sited. • No specific QAQC procedures have been documented. Reputable laboratory was used. **Sante Fe (1992)** • RC samples were collected on 5ft intervals. Splitting method is unknown. • Majority of samples were collected dry. Samples up to 7kg in size were submitted for analysis. • Samples were sent to Chemex Labs Inc in Sparks Nevada and assayed for gold via FA/AAS on a 30g charge. Copies of original assay reports have been sited. • No specific QAQC procedures have been documented. Santa Fe were a well known and established organisation with existing operations. They were known to employ standard QAQC procedures and there is no reason to doubt the data in this case. Sample sizes where known are appropriate to the grain size of the material sampled.

Criteria	JORC Code explanation	Commentary
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Details for Historical Drilling are as follows. • For all samples regardless of laboratory, gold was assayed for via Fire Assay using a 30g charge and an AAS finish. • There is a lower detection limit of 0.002 opt (ounces per tonne) for the WX Syndicate samples. • There is a lower detection limit of 5 ppb for the Bow River and Santa Fe samples. • The analysis technique used is considered appropriate for the style of mineralisation. • Evidence of QAQC procedures by either the companies or laboratories have not been found. It is likely that they exist but have not been documented as no formal reporting process was in place at the time.

Criteria	JORC Code explanation	Commentary
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.*	Details for Historical Drilling are as follows. • All drilling data and assays have been imported into Micromine and validated. Drilling has been interrogated in 3D and verified. • All historical assay data discussed has been verified against original laboratory assay reports. Errors that were identified were corrected. • There have been no twinned holes but holes that were drilled close together show a good correlation in geology and assay results. • Assays originally reported in opt (ounces per tonne) were multiplied by 31.1035 x 1000 to convert to ppb. Relates to assays from the WX Syndicate drilling. • All assays below detection were assigned a positive value of half the detection limit.
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.*	• Drilling collars were picked up via a handheld GPS by Altitude geologists. Pad locations and sample spoils are still visible on the ground and the collars are considered accurate to within 5m. • Drilling collar locations were originally supplied in NAD27 UTM Zone 11 format and were converted to **NAD83 – UTM Zone 11N**. • RLs have been determined via open file USGS 2020 LiDAR. This is more than adequate for the early stage of exploration contemplated.

Criteria	JORC Code explanation	Commentary
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.*	• Drill spacing is illustrated in figures within the announcement. At the southern end of the project, sections were drilled approximately 30m apart with holes typically spaced 30-40 m along the sections. • Testing of the outcropping vein system further north resulted in more irregular spaced sections of between 30m and up to 150m apart. The Drilling spacing is not sufficient for the calculation of a Mineral Resource Estimate or Ore Reserve. No Mineral Resource or Ore Reserve is being estimated. Historical drilling results only are being reported. • No sample composting is known/reported.
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 primary zone of mineralisation is interpreted to strike in a north-south direction and dip steeply to the east. • All of the WX Syndicate drilling was drilled vertically. • The Bow River and Sante Fe drilling were drilled approximately perpendicular to the interpreted strike of the mineralisation. • All drill intersections are considered to be apparent thicknesses and further geological context is needed to estimate true thickness. • Despite the oblique nature of some of the drilling, no sample bias is believed to have been introduced as a result.
Sample security	• *The measures taken to ensure sample security.*	• No new exploration results are reported by Altitude. For all historical drilling, there are no details provided around sample security and mode of transport to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Altitude has conducted a desktop review of original drilling assay certificates and results and inconsistencies observed have been corrected. No other review or audit has been completed.

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 licence to operate in the area.*	• The fully granted BLM unpatented mineral claims allow for all forms of exploration including drilling. No freehold land or other significant users has been identified in the due diligence to date. The 33 claims cover 2.9 km^2, BLM numbers NV101601206, NV101348184, NV101759230, NV101523844, NV101492892, NV101520441, NV101749998, NV101749999, NV101750000, NV101711778 to NV101711783, NV101712879 to NV101712896. As per the ASX announcement to which this table is appended, Altitude Minerals Ltd has an exclusive Option to Purchase Agreement with the vendor MinQuest Ltd over the W Project claims. The agreement allows for Altitude to issue a notice of election to outright purchase at any time in the next 8 years (April 2034) at Altitudes Election and pay MinQuest US$490,000 in cash and US$500,000 in shares, less annual Option Payments. All future share issues are subject to Altitudes election to continue the Option and shareholder approval to be obtained at a later date or paid in cash if shareholder approval is not granted. Annual Option fees escalate from US$10,000 at the end year 1, US$30,000 year 2; US$40,000 year 3; US$100,000 year 4, US$50,000 year 5; US$100,000 year 6, US$150,000 year 7 and final US$500,000 on the 8th final year. Minimum expenditure requirements during the Option Period total US$1.2m over 8 years broken down as US$100,000 Year 1, USD$100,000 year 2; US$400,000 Year 4 and US$600,000 Year 6; with overspend carried forward to subsequent years and underspend payable in cash. With a condition precedent of the transfer of claims to Altitude, that a 3% Royalty in favour of MinQuest will be granted to MinQuest by Altitude with a 2% buydown provision for US$1.0m per 1% (reducing the royalty to 1%). No Native Title exists, No national parks or other known impediments exist to undertake exploration. • The tenure has been independently verified by Altitude's legal advisors and is in good standing. No land access agreements are required; no dwellings or people reside on the claims. No known impediments or further permissions are required to access the ground for low impact exploration. Drilling permits will need to be obtained from BLM, but these should not be reasonably withheld.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>
• A small number of shallow shafts have been identified at the Shively prospect towards the western margin of the claims. Little is known about the timing and any gold production from these workings. The Company intends to search wider for historical production records, but no data has been obtained to date.
• Modern exploration in the Winnemucca mining district began in 1980.
• St Joe Exploration explored the entire district from 1980-84 and drilled a number of targets in the region. Some trenching and shallow drilling was undertaken at the Shively prospect during this time, but results from this work cannot be verified at this time.
• WX Syndicate undertook exploration at the W Project between 1985 – 89. They completed 27 drill holes (8 Rotary and 19 RC) targeting the main quartz/calcite vein system.
• In 1990, Bow Valley drilled a further 4 RC holes following up the work undertaken by previous explorers. At this time pulps from previous drilling by WX Syndicate were also re-assayed for a larger suite of elements.
• Santa Fe undertook further drilling at the project throughout 1992, Including 143 shallow auger holes as well as 12 deeper RC holes. The RC drilling targeting the main W vein system at depth. Data associated with the auger drilling remains to be verified.
• Santa Fe also completed an Gradient Array IP survey in 1992 to help define the mineralisation and targets and to assist with the interpretation of potential host structures, however the original data cannot be located for reprocessing.
• All explorers undertook various mapping and surface sampling activities, but records are not well maintained.
• Available data has been collated into the Company’s GIS package.
• A summary of drilling by operator is shown below.
<table>
<tr><th>Operator</th><th>Hole Prefix</th><th>Type</th><th>Number</th><th>Metres</th><th>Year</th></tr>
<tr><td>WX Syndicate</td><td>W87</td><td>Rotary</td><td>8</td><td>500.8</td><td>1987</td></tr>
<tr><td>WX Syndicate</td><td>W87</td><td>RC</td><td>19</td><td>1,413.7</td><td>1987</td></tr>
<tr><td>Bow Valley</td><td>W90</td><td>RC</td><td>4</td><td>329.2</td><td>1990</td></tr>
<tr><td>Sante Fe</td><td>AMW</td><td>Auger</td><td>143</td><td>n/a</td><td>1992</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		<table><tr><td>Sante Fe</td><td>DWP</td><td>RC</td><td>9</td><td>2,199.1</td><td>1992</td></tr><tr><td>Sante Fe</td><td>DWX</td><td>RC</td><td>3</td><td>897.6</td><td>1992</td></tr></table>
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The W Project is located in Northern Nevada Rift (NNR), Humboldt County gold district and is prospective for high-grade vein low-sulphidation Au-Ag epithermal mineralisation down dip of the outcropping veins in the centre and west of the property co-incident with basin bounding N and NW trending major faults under shallow cover. The project is also prospective for broader disseminated gold and silver mineralisation in the hanging wall. Gold is typically associated with large quartz/calcite vein systems, adjacent intermediate dykes, stockworks and jasperoidal replacement of sediments along interpreted fault systems. Sedimentary geological units exposed on Winnemucca Mountain include the Winnemucca Formation (siltstones/limestones) and the Raspberry Formation (siltstones/limestones). These sedimentary units are intruded by granodiorite-diorite dikes and mafic dikes/sills. Densley welded tuffs and andesitic basalts are in fault contact on the north end of the mountain.

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.*
		• Historical drill hole information is provided within Table 1 of the announcement.
		• No downhole surveys are available for any of the drilling. All holes are assumed to be straight. This does not materially detract from the current interpretation given that the majority of the drilling is vertical and relatively shallow and should not deviate significantly.
		• Some historical drill hole information has been excluded due to a lack of confidence in the data. This data is not discussed in the announcement and its exclusion does not detract from or materially change the understanding of the announcement.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• Sample compositing of drill intersections reported within the announcement is calculated via length weighted averages. • Intersections discussed within the announcement are determined using a 0.1g/t Au (=0.1ppm) lower cut off of greater than 3m with a maximum 3m of internal dilution below this grade. Silver grades discussed are based on the same interval determined for the gold intersection. • No high-grade cuts have been applied or are necessary. • No metal equivalents have been used or reported.
Relationship between mineralisation widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• All holes have been drilled at angles of between 60 – 90° and in the case of angled holes, approximately perpendicular to the strike of the quartz/calcite veins. • The mineralised system is interpreted to dip moderately to the east. • The true widths of the gold zones are not well understood and will require further drilling. All significant intersections are therefore reported as downhole intersections only and may not represent true thicknesses.
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 and diagrams are included in the body of the announcement or immediately above the JORC Table.
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.*	• The report is considered balanced, as all known validated results are reported. In terms of the historical drilling, results for only those holes where there is confidence in the data have been included. This includes both high and low grade drilling results from across the project area.
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to):*	• Santa Fe commissioned an IP resistivity geophysics survey in 1992, little detail is known of the parameters of the survey, except the line spacing was

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	approximately 250m. Historical reports show basic plan view of interpreted resistivity, but the original raw data has not been located to re-process. • Further evaluation of the W Project and search for available data will continue and results will be reported if found to be meaningful and material.
Further work	• *The nature and scale of planned further work (eg 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 planned works is detailed in the body of this report. Altitude intends to collect geophysical surveys (a) close spaced magnetics (b) Controlled Source Audio Magneto Telluric (CSAMT), with intention to drill test high priority targets. • Until geophysics surveys are completed, the potential extensions to prospects cannot be determined.