Copper and Gold Rock Chip Results Highlight Scale Potential at La Lorena

HIGHLIGHTS

- **Follow-up rock chip sampling at the La Martuca and Esperanza Prospects within the La Lorena Project has returned further high-grade copper and gold results**
- **New results confirm multiple styles of copper and gold mineralisation associated with quartz-sulphide veining, brecciation, and epithermal style alteration**
- **Significant new results from the La Martuca Prospect include:**
    - **5.32% Cu and 0.08 g/t Au from underground rock chip sampling**
    - **3.93% Cu and 0.01 g/t Au from underground rock chip sampling**
    - **2.19% Cu and 0.04 g/t Au from underground rock chip sampling**
    - **0.81 g/t Au and 0.01% Cu from surface rock chip sampling**
    - **0.52 g/t Au and 0.02% Cu from surface rock chip sampling**
- **Significant new results from the Esperanza Prospect include:**
    - **1.91 g/t Au and 0.13% Cu from underground rock chip sampling**
    - **1.09% Cu and 0.31 g/t Au from underground rock chip sampling**
    - **1.31% Cu and 0.18 g/t Au from surface rock chip sampling**
    - **0.79 g/t Au and 0.04% Cu from surface workings sampling**
    - **0.58% Cu and 0.36 g/t Au from underground face sampling**
- **La Martuca and Esperanza are located approximately 4km apart and are interpreted to represent surface expressions of a potentially large mineralising system at La Lorena**
- **Mineralisation remains open along strike and at depth, with the broader La Lorena Project remaining undrilled**
- **Systematic geological mapping plus expanded rock chip and channel sampling programs are ongoing, in addition to geophysical surveys, ahead of drill targeting**

Managing Director, Mr Oliver Kiddie, commented:

"The combination of high-grade copper sulphide mineralisation together with elevated gold values associated with structurally controlled quartz-sulphide veining and breccias is highly encouraging and consistent with an extensive hydrothermal system. Importantly, the La Martuca and Esperanza Prospects are located approximately 4km apart, interpreted to represent surface expressions of a much larger mineralising system at La Lorena.

"These results are coming from historical workings with no modern systematic exploration or drilling, highlighting the broad-scale exploration opportunity across the Project.

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"The Company has now commenced systematic mapping and expanded sampling programs, in addition to geophysical surveys across the La Lorena Project as we work towards defining priority drill targets".

Photo 1. *Underground mineralisation from the La Martuca Prospect, showing massive, vein, and matrix copper sulphide hosted in structurally controlled quartz-sulphide veining and breccia (sample 26LMR00030, returned 5.32% Cu - see Tables 1 and 2 and Appendix 1).*

FMR Resources Limited (ASX:FMR) ("FMR" or "the Company") is pleased to provide an update on ongoing exploration activities at the La Martuca and Esperanza Prospects within the La Lorena Project in central Chile. FMR announced on 11 May 2026 that it had entered into a conditional binding 5-year option to acquire 100% of the La Martuca and Esperanza Prospects, and secured exclusive access to surrounding concessions comprising the La Lorena Project.

The latest rock chip sampling results build on the initial reconnaissance results at the La Martuca Prospect (see ASX Announcement 11 May 2026). The new results confirm continuity of copper-gold mineralisation associated with structurally controlled quartz-sulphide veining, stockwork brecciation, and epithermal-style alteration across both the La Martuca and Esperanza Prospect areas.

La Martuca and Esperanza are located approximately 4km apart within the broader La Lorena Project area, and are interpreted to represent surface expressions of a significantly larger mineralising system developed along a structurally focused hydrothermal corridor.

Sampling was undertaken from underground workings, historical mine development, and surface exposures as part of the Company's ongoing geological mapping, geophysical surveying, and target generation program.

Rock Chip Sampling Results

Follow-up rock chip sampling has returned additional high-grade copper and gold assays from underground workings and surface exposures at both the La Martuca and Esperanza Prospects (see Tables 1 and 2 and Figures 1 and 2). Multi-element data, including silver and molybdenite, is pending at time of writing, with full results expected by the end of Q2 2026.

Copper mineralisation is associated with quartz-sulphide veins, breccias, and structurally controlled alteration zones containing chalcopyrite, bornite, pyrite, and oxide after sulphide mineralisation.

Gold anomalism is spatially associated with structurally controlled quartz veining and brecciation, supporting the interpretation of a large-scale hydrothermal system with both porphyry and epithermal affinities.

Surface rock chip samples at the La Martuca and Esperanza Prospects were collected from the weathered surface expressions above and adjacent to historical underground workings (see Figures 1 and 2). The copper mineralisation within these near-surface exposures is variably oxidised and locally strongly leached, which is interpreted to have depleted primary copper mineralisation at surface. Despite this weathering, anomalous gold values persist in quartz veining, breccias, and altered wall rocks, highlighting the fertility of the underlying hydrothermal system.

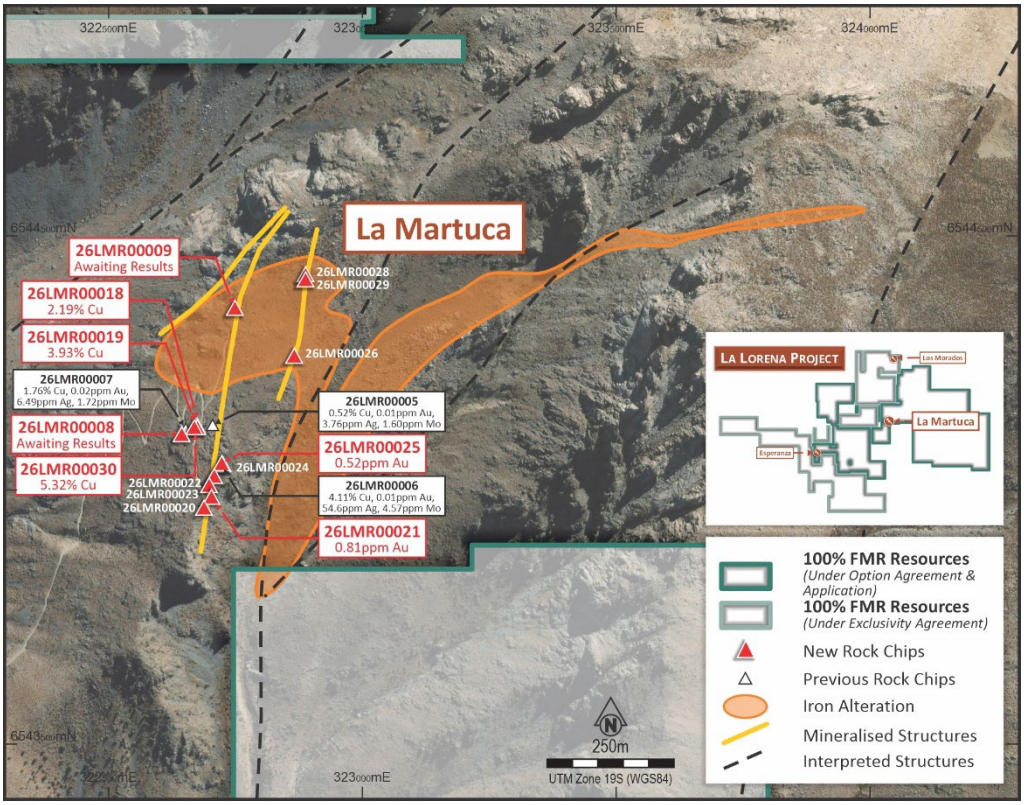

***Figure 1**. La Martuca rock chip sample locations.*

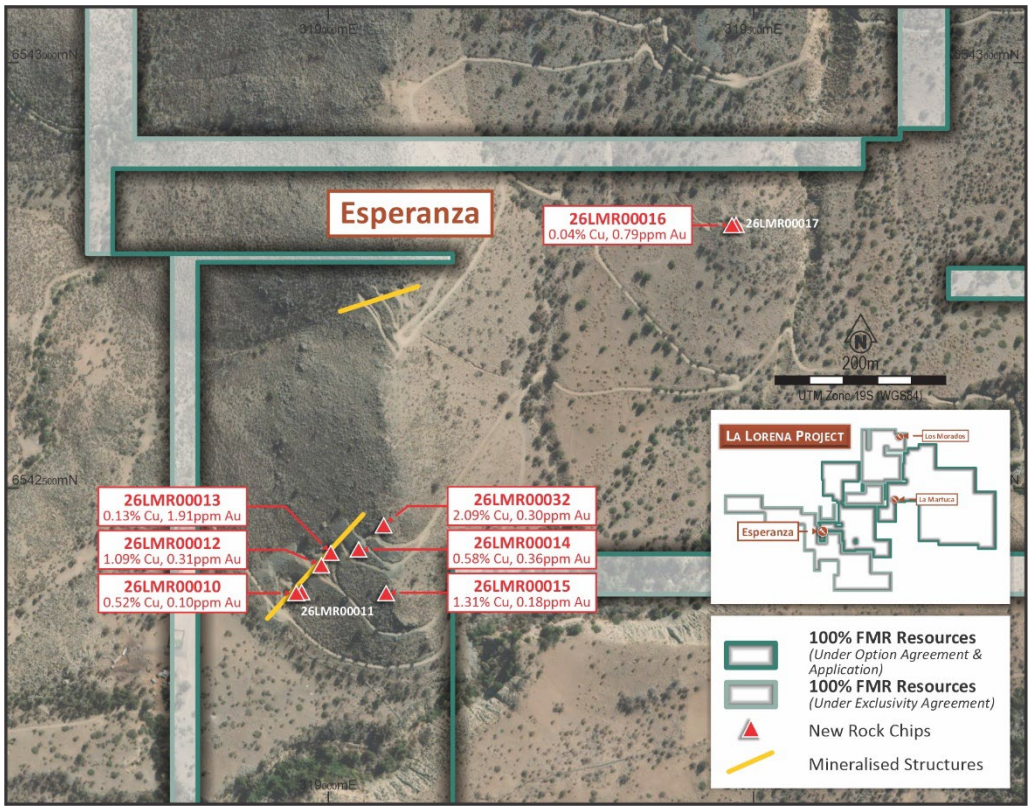

***Figure 2.** Esperanza rock chip sample locations.*

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The results demonstrate strong variability in copper and gold tenor across the system, interpreted as reflecting multiple mineralisation events and evolving fluid conditions within the broader hydrothermal system.

The high-grade copper mineralisation at La Martuca is spatially associated with structurally controlled quartz sulphide vein systems and breccia zones, while elevated gold values at Esperanza appear associated with epithermal style quartz veining and altered wall rocks.

The spatial separation between La Martuca and Esperanza, with similarities in alteration and structural controls, supports the interpretation that both prospects may form part of a broader mineralised hydrothermal footprint within the La Lorena Project.

Geological Interpretation

Exploration mapping completed to date indicates that mineralisation at La Martuca and Esperanza is structurally controlled and hosted within a network of quartz sulphide veins, stockwork breccias, and fault-controlled structures developed within Eocene aged volcanic and intrusive rocks.

The coexistence of high-grade copper sulphide mineralisation at La Martuca, with elevated gold values and epithermal style alteration at Esperanza, is considered highly encouraging and supports the interpretation that the two prospects may represent different levels or expressions of a larger porphyry mineralising system.

Importantly, the two prospects are 4km apart and remain connected by a broader corridor of favourable geology, alteration, and structural architecture within the La Lorena Project.

The broader La Lorena Project remains largely unexplored, with no modern exploration techniques or drilling completed.

La Lorena Project

The La Lorena Project comprises an exclusive option over the La Martuca and Esperanza Prospect areas, exclusivity agreements over the Los Morados Prospect and surrounding area**,** along with contiguous exploration concession applications (see Figure 3).

The La Lorena Project covers an extensive area ~9km by 6km, considered highly prospective for epithermal and porphyry copper-gold-molybdenite mineralisation based on geological and structural interpretation as well as field observations.

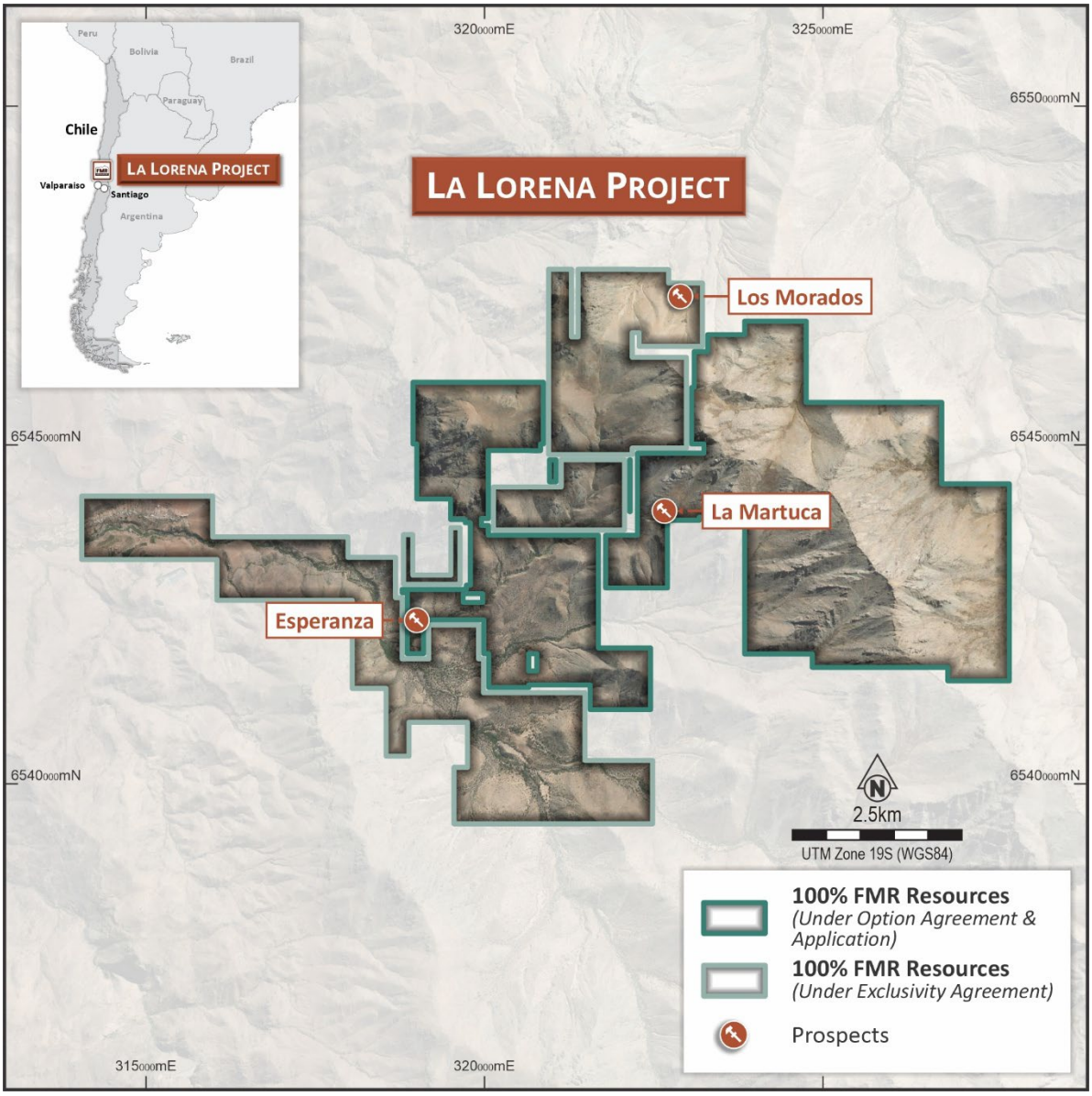

***Figure 3**. Tenement map showing the La Lorena Project with Prospects.*

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Sample ID	Prospect	Sample Location WGS84			Cu Grade %	Au Grade ppm	Ag Grade ppm	Mo Grade ppm	Sample Description
		East	North	RL					
26MLR00005	La Martuca	322705	6544135	2465	0.52	0.007	3.76	1.6	Adit face sample
26MLR00006	La Martuca	322702	6544130	2465	4.1	0.005	54.6	4.57	Adit face sample
26MLR00007	La Martuca	322652	6544128	2445	1.76	0.02	6.49	1.72	Adit face sample
26LMR00008	La Martuca	322644	6544117	2500	Awaiting Results				Surface Rock Chip
26LMR00009	La Martuca	322749	6544366	2500	Awaiting Results				Surface Rock Chip
26LMR00010	Esperanza	318962	6542380	1507	0.52	0.10	Awaiting Results	Awaiting Results	Adit face sample
26LMR00011	Esperanza	318968	6542381	1496	0.01	0.01	Awaiting Results	Awaiting Results	Adit face sample - Wall Rock
26LMR00012	Esperanza	318992	6542413	1528	1.09	0.31	Awaiting Results	Awaiting Results	Adit face sample
26LMR00013	Esperanza	319003	6542428	1530	0.13	1.91	Awaiting Results	Awaiting Results	Adit face sample
26LMR00014	Esperanza	319035	6542432	1557	0.58	0.36	Awaiting Results	Awaiting Results	Underground face sample
26LMR00015	Esperanza	319068	6542380	1558	1.31	0.18	Awaiting Results	Awaiting Results	Surface Rock Chip
26LMR00016	Esperanza	319474	6542813	1615	0.04	0.79	Awaiting Results	Awaiting Results	Surface workings (Surface Au Pit)
26LMR00017	Esperanza	319479	6542813	1618	0.01	0.01	Awaiting Results	Awaiting Results	Surface workings (Surface Au Pit)
26LMR00018	La Martuca	322674	6544135	2412	2.19	0.04	Awaiting Results	Awaiting Results	Underground face sample
26LMR00019	La Martuca	322675	6544131	2412	3.93	0.01	Awaiting Results	Awaiting Results	Underground face sample
26LMR00020	La Martuca	322688	6543973	2478	0.03	0.13	Awaiting Results	Awaiting Results	Surface Rock Chip
26LMR00021	La Martuca	322703	6543994	2478	0.01	0.81	Awaiting Results	Awaiting Results	Surface Rock Chip
26LMR00022	La Martuca	322708	6544035	2478	0.00	0.01	Awaiting Results	Awaiting Results	Surface Rock Chip
26LMR00023	La Martuca	322698	6544017	2478	0.08	0.01	Awaiting Results	Awaiting Results	Surface Rock Chip
26LMR00024	La Martuca	322725	6544058	2480	0.01	0.01	Awaiting Results	Awaiting Results	Surface Rock Chip
26LMR00025	La Martuca	322723	6544060	2480	0.02	0.52	Awaiting Results	Awaiting Results	Surface Rock Chip
26LMR00026	La Martuca	322866	6544272	2600	0.00	0.01	Awaiting Results	Awaiting Results	Surface Rock Chip
26LMR00027	La Martuca	322899	6544428	2610	0.00	0.01	Awaiting Results	Awaiting Results	Surface Rock Chip

Sample ID	Prospect	Sample Location WGS84			Cu Grade %	Au Grade ppm	Ag Grade ppm	Mo Grade ppm	Sample Description
		East	North	RL					
26LMR00028	La Martuca	322888	6544432	2620	0.00	0.01	Awaiting Results	Awaiting Results	Surface Rock Chip
26LMR00029	La Martuca	322888	6544422	2620	0.00	0.01	Awaiting Results	Awaiting Results	Surface Rock Chip
26LMR00030	La Martuca	322669	6544131	2540	5.32	0.08	Awaiting Results	Awaiting Results	Underground face sample
26LMR00031	Esperanza	319062	6522460	1588	0.20	0.57	Awaiting Results	Awaiting Results	Underground face sample
26LMR00032	Esperanza	319065	6542460	1585	2.09	0.30	Awaiting Results	Awaiting Results	Underground face sample

Table 1. *Rock chip sample results within the La Lorena Project.*

Photo	Prospect	Sample Location WGS84			Sulphide Mode/Type/Percentage	Comments
		East	North	RL		
Photo 1	La Martuca	322675	6544105	2428	Massive, Vein, and Matrix Chalcopyrite, Bornite, Pyrite, Molybdenite >30%	Adit sample, copper sulphide hosted in structurally controlled quartz-sulphide veining

Table 2. *Photo, geological observation, and details at the La Martuca Prospect (see Appendix 1 for Field Logging Guide).*

Geological Setting

The La Lorena Project is located east of the town of Combarbalá, in an area underlain by Eocene-aged volcanic and intrusive rocks interpreted from regional mapping and age determinations published by national geological survey SERNAGEOMIN. These younger units overlie and locally intrude older Cretaceous basement, defining a favourable magmatic and structural setting for porphyry and epithermal mineralisation.

The Project lies along a regionally significant Trans-Lithospheric Fault (TLF) corridor described by Rivera y Yañez (2019), which is interpreted to act as a first-order control on magma ascent, intrusive plumbing, and metallogenic fertility in central Chile. This structural corridor links major mineralised districts, including Los Pelambres and Punitaqui, and extends through the southern portion of the La Lorena Project area (see Figure 4).

Within the La Lorena Project, mineralisation at Los Morados is recognised as quartz vein and stockwork-breccia hosted sulphide mineralisation, characterised by structurally controlled

quartz–sulphide veining. At La Martuca, mineralisation occurs within vein and fault-controlled structures and is expressed as copper oxide, transitional copper mineralisation, quartz vein, and stockwork-breccia hosted sulphide mineralisation together with epithermal-style gold. The Esperanza Prospect is characterised by epithermal gold mineralisation with associated copper oxide development. Collectively, these occurrences demonstrate multiple styles of hydrothermal mineralisation within the Project area, consistent with a structurally focused and magmatically influenced mineral system.

Figure 4. *Map showing the La Lorena Project in the context of regional Eocene-Oligocene metallogenic age belt, major deposits, and regional structural architecture related to major deposits (after Rivera y Yañez, 2019).*

Project Location

The La Lorena Project is located close to the town of Combarbalá, in the Coquimbo Region, 380km north of Santiago in Chile, at an elevation between ~1,600m and 2,500 metres above sea level (see Figures 3, 4 and 5). The area is well served by infrastructure, including access roads, proximity to the electricity grid, and is 20km from the nearest sealed airstrip. Despite the semi-arid climate, the Project is not in a critical water vulnerable area. There are no community impediments across the La Lorena Project.

Nearby ports include Coquimbo, some 200km by road to the NW, which supports the Andacollo operation of Teck, and Los Vilos, 170km by road to the south-west, which supports the Los Pelambres mine, owned 60% by Antofagasta plc. The region is a recognised mining district in a mining favourable country. There is ready access to skilled services and suppliers, as well as personnel, from unskilled labour to professionals.

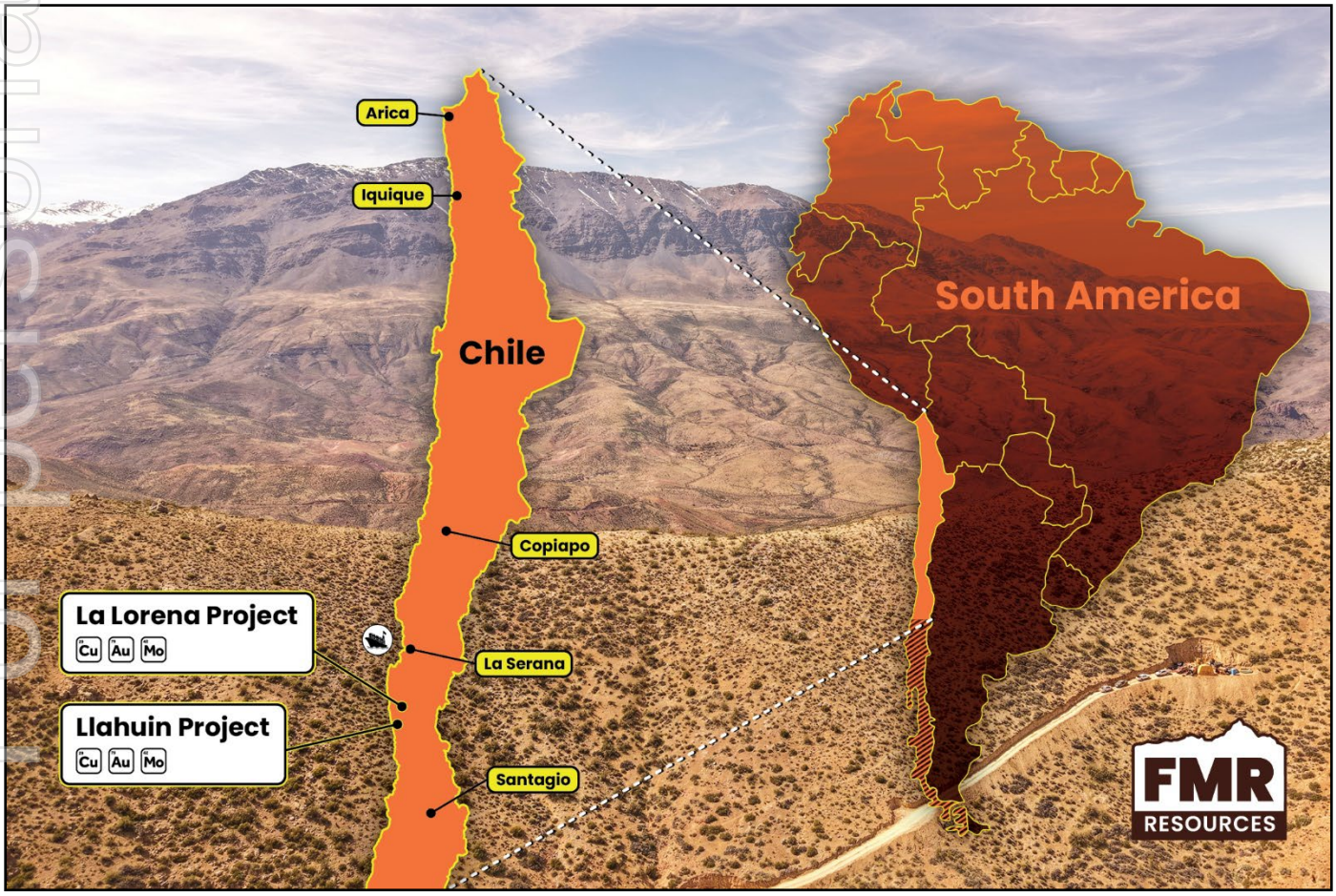

Figure 5. *La Lorena Project location in central Chile, with major centres and nearest port.*

Next Steps

FMR has commenced systematic exploration programs across the broader La Lorena Project, including:

- Detailed geological and structural mapping across the Project
- Expanded underground and surface rock chip sampling at La Martuca and Esperanza
- Channel sampling within accessible workings at La Martuca
- Drone-based photogrammetry and magnetic surveys
- Target generation for future geophysical surveys and drilling

The Company is integrating geological observations, geochemistry, geophysics, alteration mapping, and structural interpretation to prioritise drill targets for an initial drilling program.

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

For further information, please contact:

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ABOUT FMR RESOURCES

FMR Resources Limited (ASX:FMR) is an ASX-listed exploration company committed to class-leading exploration within world-class mineral provinces.

Our Llahuin Joint Venture Project, located in Chile's Coastal Cordillera, resides within a world-class porphyry district. The Project is within a six-kilometre mineralised corridor hosting defined resources owned by JV partner Southern Hemisphere Mining (ASX:SUH).

The La Lorena Project (FMR option to acquire 100%) presents a compelling greenfields opportunity with no modern exploration. High-grade mineralisation has been confirmed in a world-class mineral belt which hosts numerous major porphyry copper deposits including the World-Class Escondida deposit.

In addition to the Chilean Projects, FMR holds the Fairfield Project in Canada which is prospective for copper.

FMR Resources' core strategy is to identify and explore assets that "move the needle".

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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.

Competent Persons Statement

The information in this announcement that relates to Exploration 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.

The information in this announcement that relates to previously reported Exploration Results is extracted from an announcement titled "La Lorena Project Acquisition" dated 11 May 2025. This announcement is 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 original market announcement continue to apply and have not materially changed.

Appendix 1

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 La Lorena Copper-Gold-Molybdenite Project as prescribed by the JORC Code (2012 Edition)

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has*	• Rock chips were collected using a geological hammer from outcrops or old underground workings in the field. 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. A 30gram charge is taken for industry standard fire assay Au with AAS finish (Au-AA23). Ore Grade Cu is analysed by HF-HNO3-HCLO4 digestion, HCL leach, and AAS finish (Cu-AAS62). Multi-element assays are done using Multi-Element Ultra Trace method combining a four-acid digestion with ICP-MS instrumentation (ME-MS61). A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials.

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Criteria	JORC Code explanation	Commentary
	inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling is being reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling is being reported.
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 quantitative in nature.
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.*	• No sub sampling techniques are applied to rock chips. • There is no relationship between the sample size and the grain size of the material being sampled.

Criteria	JORC Code explanation	Commentary
	• *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.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Assays were fire assayed for gold with ICPMS read and four acid digest for multi-element, including copper with an ICPMS read. • Two standards and one blank were submitted with the batch • The assay technique utilized is fire assay with AAS finish for gold which is a total digestion technique. • There is no apparent bias of any significance with acceptable levels of precision across standards.
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 acceptable and up to procedure industry standard. • There have been no adjustments to the assay data. • Logging is completed into standardized excel spreadsheets which can then be loaded into an access front end customized database.
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*	• Rock chips and soil samples are located with a Garmin handheld GPS unit accurate to 3m which is considered adequate for the type of exploration work being completed.

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.*	• Rock chips typically don't have a set sample spacing as they are taken from outcrops. In this case, the samples were taken from underground workings. • Rock chip samples are not sufficient to establish Mineral Resource and Ore Reserve estimates. • No sample compositing has been applied.
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.*	• Rock chips are point samples and have no relationship to geological structure.
Sample security	• *The measures taken to ensure sample security.*	• Samples are transported by a Company representative to Llahuin, 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.*	• No audits or review were undertaken, given the small size of the dataset.

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 La Martuca and Esperanza prospects tenure (LEDY 1-10, LA MARTUCA 1-10, CONY 1-4, LA ESPERANZA 1-8) at time of reporting is owned 100% by Rivera Rivera Ledy Ysabel and Sarmiento Honores Ernesto • FMR has entered into a conditional binding term sheet with the above tenure holders, grating the Company a 5-year option to purchase LEDY 1-10, LA MARTUCA 1-10, CONY 1-4, LA ESPERANZA 1-8. Material terms of the Term Sheet are set out in FMR's announcement dated 11 May 2026 • The Los Morados prospect tenure (LA MORADA 1-20, EMILIA 2 1 AL 2, EMILIA 1 1 AL 20, EMILIA 5 1 AL 20, EMILIA 4 1 AL 41, EMILIA 3, 1 AL 36) at time of reporting is owned 100% by Alfredo De La Cruz Michea and Filipe Antonio Michea Gomez • The Company has entered into Exclusivity Agreements with the above tenure holders giving the Company the exclusive rights to conduct extensive exploration due diligence on LA MORADA 1-20, EMILIA 2 1 AL 2, EMILIA 1 1 AL 20, EMILIA 5 1 AL 20, EMILIA 4 1 AL 41, and EMILIA 3 1 AL 36 for a period of six months from May 2026 • The following tenure under application is owned 100% by FMR: LA LORENA 1 to LA LORENA 15 • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration activity within the La Lorena Project area has been limited to small-scale underground mining and surface workings, focused on high-grade copper and gold occurrences at Los Morados and La Martuca, and shallow workings and at the Esperanza prospect. These activities pre-date modern exploration methodologies and are confined to near-surface mineralisation. • Previous exploration history is reported in the body of this announcement.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is targeting porphyry Cu-Au-Mo Porphyry style mineralisation hosted in Eocene intrusives.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling reported.
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	• *These relationships are particularly important in the reporting of Exploration Results.*	• No drilling reported.

Criteria	JORC Code explanation	Commentary
intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps have been included in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All rock chip sample results received to date are reported.
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.*	• No data to report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is detailed in the body of the announcement.