La Lorena Project, Chile

Magnetic Survey Identifies Multiple Large Intrusive Targets at La Lorena

HIGHLIGHTS

- **First-pass drone magnetic survey completed across the La Lorena Project**
- **Multiple, high-priority magnetic targets interpreted to be intrusive centres beneath known copper-gold surface mineralisation**
- **Several targets display magnetic highs bounded by magnetic lows, interpreted to represent magnetite-destructive hydrothermal alteration surrounding potentially mineralised intrusive centres**
- **Priority targets identified for further exploration include:**
  - **La Martuca Target Area – a large ~1.3km wide and 2.8km long feature consisting of a magnetic high directly beneath the La Martuca artisanal workings, encompassed by ringed magnetic lows**
  - **Esperanza I Target Area – magnetic high located below and east of the Esperanza surface workings**
  - **Esperanza II Target Area – similar magnetic feature located approximately 1.3km southeast of Esperanza I**
  - **Gatica Target Area – a large ~1.5km wide by at least 2.5km long magnetic complex located approximately 1.6km east of Esperanza II, comprising a magnetic high encompassed by ringed magnetic lows, remaining open to the south beyond the current survey extent**
- **Magnetic targets spatially correlate with known copper-gold mineralisation, alteration, and favourable regional structures**
- **Geological mapping, surface geochemistry, and geophysical surveys continue to prioritise targets for drilling**

Managing Director, Mr Oliver Kiddie, commented:

"The completion of the drone magnetic survey represents an important step in advancing the La Lorena Project towards drill targeting.

"The identification of multiple magnetic targets beneath and adjacent to known copper-gold surface mineralisation is highly encouraging. In particular, the scale of both the La Martuca and Gatica magnetic complexes highlights the potential for a large-scale hydrothermal system across La Lorena.

"The relationship between magnetic highs bounded by magnetic lows is interpreted to reflect intrusive centres associated with magnetite-destructive hydrothermal alteration, a feature commonly associated with large porphyry systems in Chile.

"Importantly, these targets occur within a broader corridor linking the Esperanza and La Martuca Prospects, reinforcing the Company's interpretation that La Lorena may represent a district-scale mineralised system".

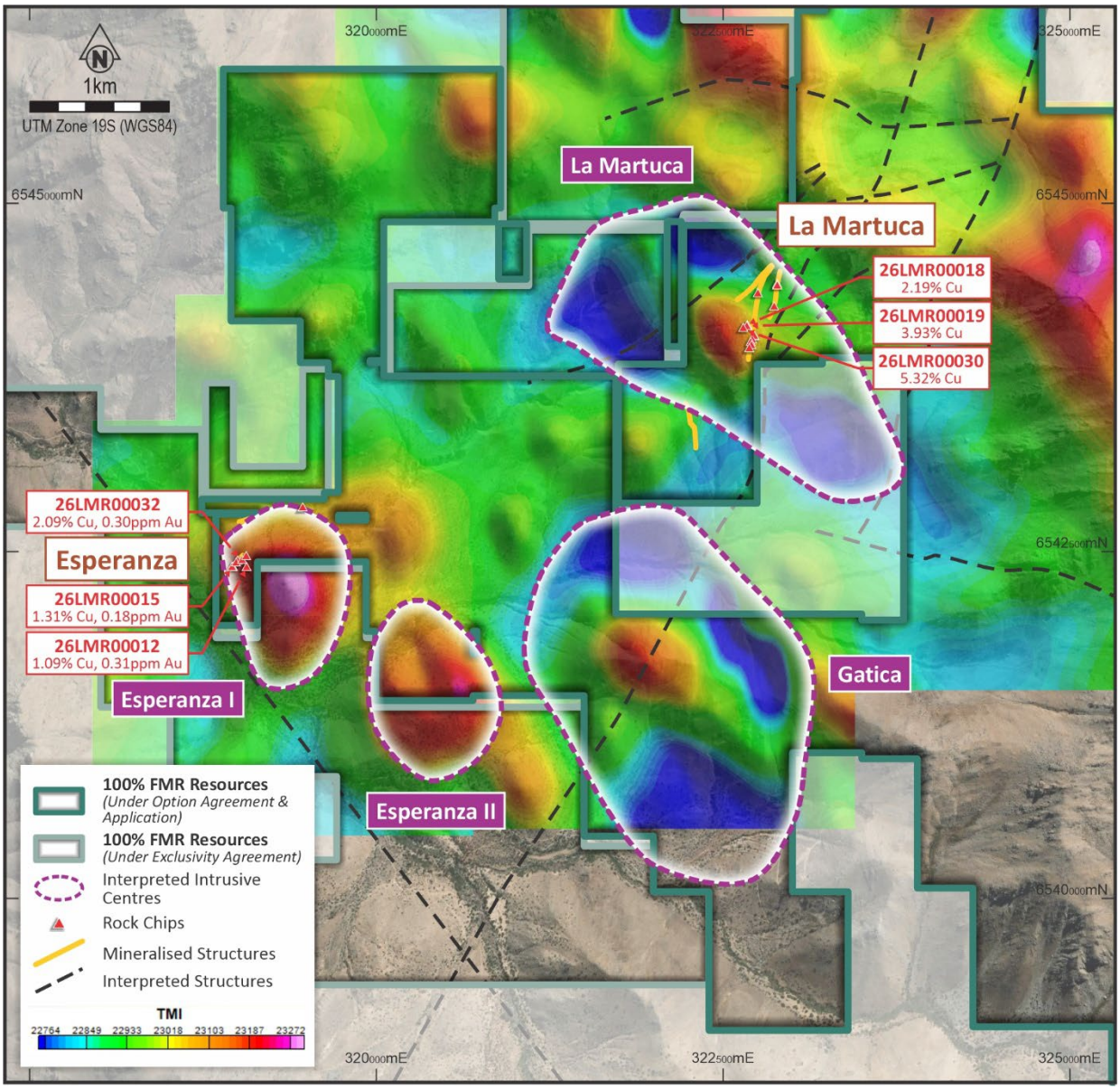

Figure 1. *TMI-RTP magnetics showing interpreted intrusive centres in relation to high-grade mineralisation identified to date (see ASX Announcements 11 May 2026 and 26 May 2026).*

FMR Resources Limited (ASX:FMR) ("FMR" or "the Company") is pleased to announce the completion of a high-resolution drone magnetic survey across key areas of the Company's La Lorena Project in central Chile. The survey forms part of the Company's systematic exploration program aimed at identifying concealed intrusive centres potentially associated with the copper-gold mineralisation observed at surface across the Project.

Magnetic Survey Results

Interpretation of the processed magnetic data has identified several priority target areas characterised by magnetic highs bounded by magnetic lows (see Figure 1). The Company interprets these features as potentially representing intrusive centres surrounded by zones of magnetite destruction related to hydrothermal alteration. This magnetic signature is considered highly encouraging in the context of porphyry copper-gold exploration given the spatial association with known copper-gold surface mineralisation and favourable structural architecture.

Each priority target will be followed up with surface geochemistry, geological mapping, IP surveying, and a helicopter magnetic/radiometric survey in preparation for drill testing in Q4 2026.

In addition to the priority targets identified to date, several additional magnetic target areas have been recognised along the northern and eastern margins of the current survey area. These features remain only partially resolved due to the present survey coverage and line spacing. The Company intends to further refine and extend these target areas through infill and extensional magnetic and radiometric surveying as part of a broader helicopter survey planned to commence shortly. Expanded survey coverage is expected to assist in delineating additional intrusive centres, alteration patterns, and structural controls across the broader La Lorena Project.

La Martuca Target Area

The La Martuca Target Area comprises a large magnetic high located directly beneath the La Martuca artisanal workings, ringed by magnetic lows (see Figure 1). The target area measures approximately 1.3km wide and 2.8km long and spatially correlates with known copper sulphide mineralisation, structurally controlled quartz-sulphide veining, and hydrothermal brecciation mapped at surface and within historical underground workings (see ASX Announcements 11 May 2026 and 26 May 2026). The Company considers the magnetic signature highly encouraging and consistent with a potentially significant concealed intrusive centre beneath the La Martuca mineralised system.

Esperanza I Target Area

The Esperanza I Target Area comprises a discrete magnetic high located below and east of the Esperanza surface workings (see Figure 1). The feature occurs directly beneath an area of mapped copper-gold mineralisation and hydrothermal alteration(see ASX Announcements 11 May 2026 and 26 May 2026). The Company interprets this feature as a potential intrusive source associated with the Esperanza mineralised system.

Esperanza II Target Area

Approximately 1.3km southeast of Esperanza I, the Esperanza II Target Area displays a similar magnetic response characterised by a central magnetic high flanked by subtle magnetic lows (see Figure 1). The similarity in magnetic signature and geological setting suggests the potential for a related intrusive-hydrothermal centre.

Gatica Target Area

The Gatica Target Area is located approximately 1.6km east of Esperanza II and represents the largest magnetic feature identified to date at La Lorena (see Figure 1). The target area comprises a large magnetic high ringed by magnetic lows and measures approximately 1.5km wide by at least 2.5km long, extending beyond the southern edge of the current survey area. The scale and geometry of the magnetic response are considered highly encouraging and may represent a large concealed intrusive-hydrothermal centre. No sampling or mapping has occurred across the Gatica Target Area.

Geological Interpretation

The magnetic survey results support the Company's evolving interpretation that the La Lorena Project may host a district-scale porphyry-epithermal mineral system developed along a structurally focused hydrothermal corridor.

The magnetic highs are interpreted as potentially representing intrusive centres, while the surrounding magnetic lows may reflect zones of magnetite destruction associated with hydrothermal alteration.

Importantly, the identified magnetic targets spatially correlate with known copper-gold mineralisation at La Martuca and Esperanza, which are located approximately 4km apart.

The scale and distribution of these magnetic targets is highly encouraging in the context of large porphyry copper-gold systems within the Eocene metallogenic belt of central Chile.

Next Steps

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

- Detailed geological and structural mapping
- Expanded rock chip, soil sampling and channel sampling
- Integration of magnetic data with geological observations and geochemistry
- Induced polarisation (IP) surveys
- Helicopter magnetic and radiometric surveys
- Drill target prioritisation across the La Lorena Project

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

La Lorena Project - Tenure Position

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 2). The concession applications have been expanded since the ASX Announcement 11 May 2026, increasing the total land package from ~54km^2 to ~77km^2.

The La Lorena Project now covers an extensive area ~11 km by 8 km, considered highly prospective for epithermal and porphyry copper-gold-molybdenite mineralisation based on geological and structural interpretation as well as field observations.

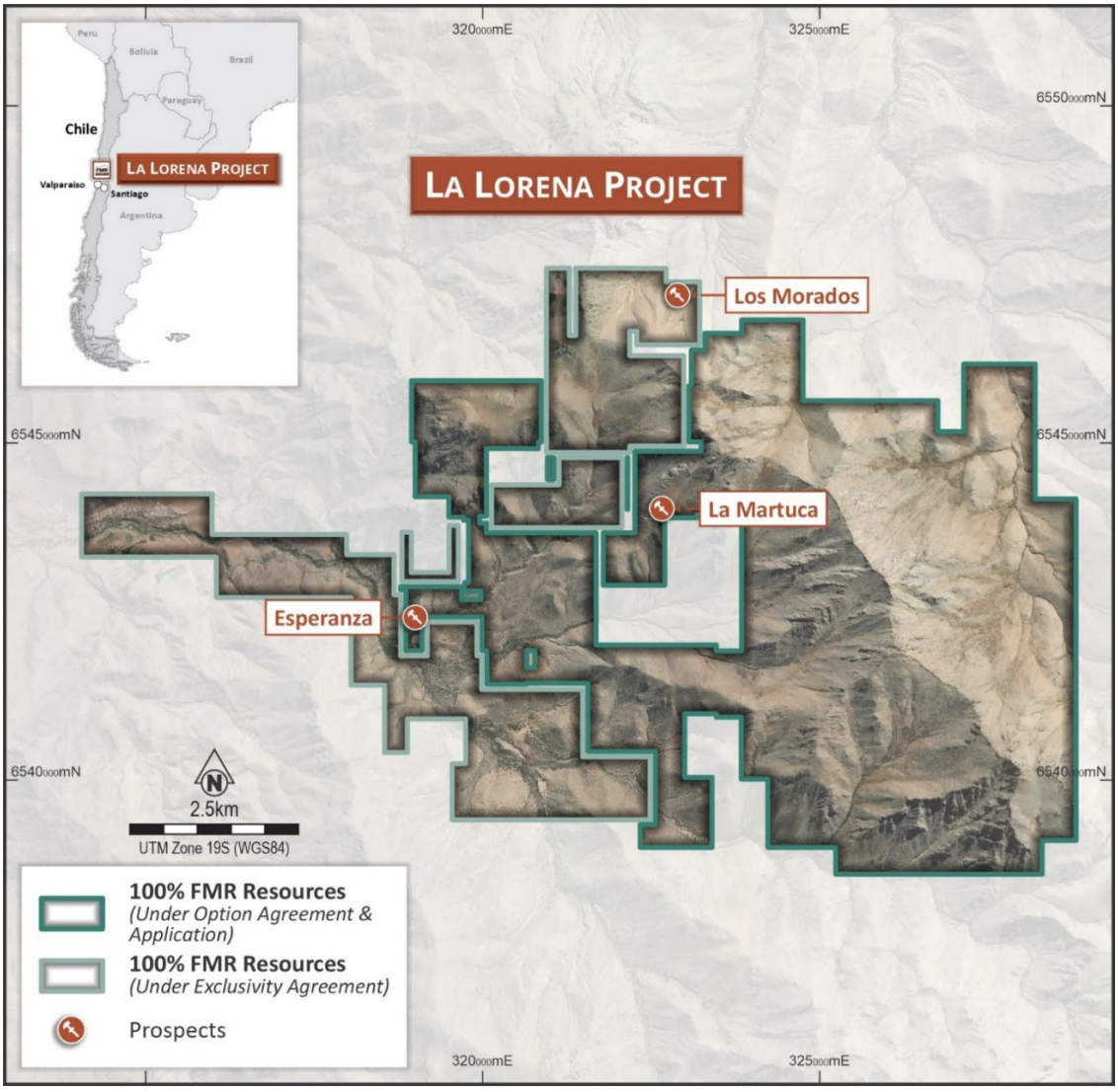

Figure 2. Tenement map showing 100% FMR La Lorena Project with Prospects.

Sample ID	Prospect	Sample Location WGS84			Cu Grade	Au Grade	Ag Grade	Mo Grade	Sample Description
		East	North	RL	%	ppm	ppm	ppm	
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 Rockchip
26LMR00009	La Martuca	322749	6544366	2500	Awaiting Results				Surface Rockchip
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

Sample ID	Prospect	Sample Location WGS84			Cu Grade	Au Grade	Ag Grade	Mo Grade	Sample Description
		East	North	RL	%	ppm	ppm	ppm	
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 Rockchip
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 Rockchip
26LMR00021	La Martuca	322703	6543994	2478	0.01	0.81	Awaiting Results	Awaiting Results	Surface Rockchip
26LMR00022	La Martuca	322708	6544035	2478	0.00	0.01	Awaiting Results	Awaiting Results	Surface Rockchip
26LMR00023	La Martuca	322698	6544017	2478	0.08	0.01	Awaiting Results	Awaiting Results	Surface Rockchip
26LMR00024	La Martuca	322725	6544058	2480	0.01	0.01	Awaiting Results	Awaiting Results	Surface Rockchip
26LMR00025	La Martuca	322723	6544060	2480	0.02	0.52	Awaiting Results	Awaiting Results	Surface Rockchip
26LMR00026	La Martuca	322866	6544272	2600	0.00	0.01	Awaiting Results	Awaiting Results	Surface Rockchip
26LMR00027	La Martuca	322899	6544428	2610	0.00	0.01	Awaiting Results	Awaiting Results	Surface Rockchip
26LMR00028	La Martuca	322888	6544432	2620	0.00	0.01	Awaiting Results	Awaiting Results	Surface Rockchip
26LMR00029	La Martuca	322888	6544422	2620	0.00	0.01	Awaiting Results	Awaiting Results	Surface Rockchip
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. *Rockchip sample results within the La Lorena Project.*

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 3).

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

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Figure 3. *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 and 4). 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.

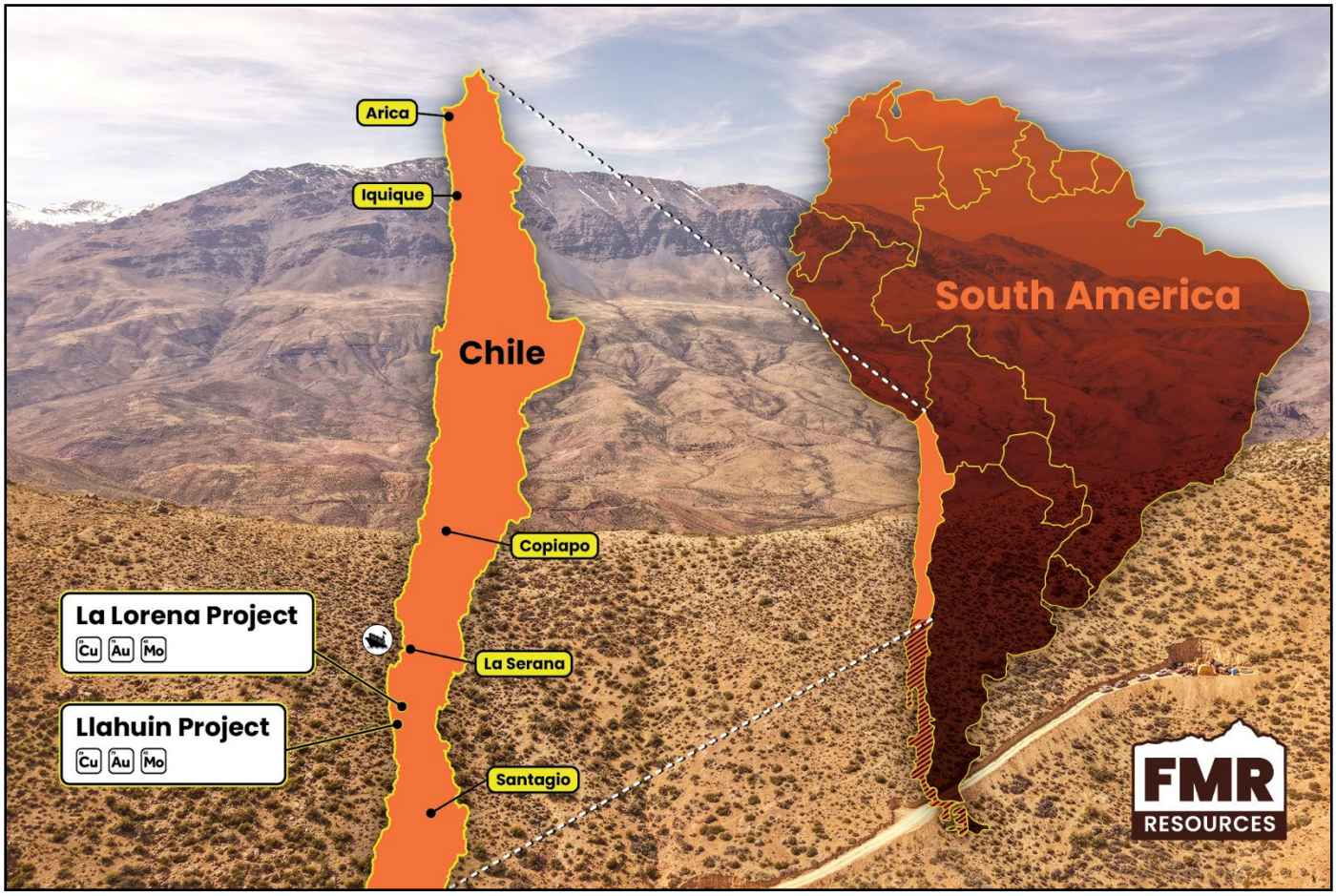

Figure 4. *La Lorena Project location in central Chile, with major centres and nearest port.*

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 a diversified explorer with a focus on battery and critical minerals exploration and development. Our Llahuin JV and La Lorena Projects are located in central Chile, prospective for copper, gold, and molybdenite. Our Fairfield project is located in Canada, with a focus on copper. FMR Resources is committed to delivering value through strategic exploration and development of critical mineral assets, aiming to contribute to the global transition towards sustainable energy solutions.

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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 his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results, Geophysical Results and Interpretations is based on information compiled by Mr Brett Adams, who is a Member of the Australian Institute of Geoscientists. Mr Adams is a Director of Geophysical Consultant Spinifex GPX Pty Ltd. Mr Adams 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 Adams consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to previously reported Exploration Results are extracted from announcements titled:
"La Lorena Project Acquisition" dated 11 May 2026.
"Cu & Au Rockchip Results Highlight La Lorena Scale Potential" dated 26 May 2026.
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

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 inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• 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. • A drone magnetics survey was completed over the project by GFDas Drones & Mining Survey specifications provided below. • Company: GFDas Drones & Mining • Survey line direction: 90°–270° Line separation: 200 m • Tie line Direction: 0°–180° • Tie lines separation: 1200 m • Flight Height: around 170 m AGL following topography (according to operational safety conditions) • Registration Platform Mag: DJI M300 Drone • Geoidal Model: EGM08 • Flight speed: 5–10 m/s • Mobile sampling: Fluxgate magnetometer, 50 Hz (0.4m Sampling)

Criteria	JORC Code explanation	Commentary
		• Resolution: Digital Elevation Model 12.5 m • Base sampling: Geometrics magnetometer sampling 30 s. Positioning: GPS unit on drone • Survey Module: The flight module uses a VTOL drone, powered by rechargeable electric batteries and a positioning system with three GPS antennas. The registration module was miniaturized, simplified and made of low weight components suitable for lifting by the drone. These correspond to the magnetometer, acquirer and analogue-digital converter. • Magnetic Survey: The data was corrected for Diurnal variances, micro levelled with the use of the tie lines by GFDAS Drones and Mining. Reduction to the Pole process was also applied on the data (inclination -32.7° and -0.7° declination) • 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. Flying height averaged 170 m (AGL). The overlaps of flight lines were between 75% and 80%, this was done depending on the flight.
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*	• No drilling is being reported.

Criteria	JORC Code explanation	Commentary
	occurred due to preferential loss/gain of fine/coarse material.	
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 rock chip 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.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No 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.
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*	• 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.

Criteria	JORC Code explanation	Commentary
	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.*	• 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.
		• Drone Magnetic Survey:
		  • Survey line direction: 90°–270° Line separation: 200 m
		  • Tie line Direction: 0°–180°
		  • Tie lines separation: 1200 m
		  • Flight Height: around 170 m AGL following topography (according to operational safety conditions)
		  • Registration Platform Mag: DJI M300 Drone
		  • Geoidal Model: EGM08
		  • Flight speed: 5–10 m/s
		  • Mobile sampling: Fluxgate magnetometer, 50 Hz (0.4m Sampling)
		  • Resolution: Digital Elevation Model 12.5 m

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*	• 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.

Criteria	JORC Code explanation	Commentary

	procedure(s) and classifications applied.
	• *Whether sample compositing has been applied.*
		• No sample compositing has been applied.
		• Drone Magnetic Survey:
		  • Survey line direction: 90°–270° Line separation: 200 m
		  • Tie line Direction: 0°–180°
		  • Tie lines separation: 1200 m
		  • Flight Height: around 170 m AGL following topography (according to operational safety conditions)
		  • Registration Platform Mag: DJI M300 Drone
		  • Geoidal Model: EGM08
		  • Flight speed: 5–10 m/s
		  • Mobile sampling: Fluxgate magnetometer, 50 Hz (0.4m Sampling)
		  • Resolution: Digital Elevation Model 12.5 m

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. • Drone Magnetic Survey: • 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. Flying height averaged 170 m (AGL). The overlaps of flight lines were between 75% and 80%, this was done depending on the flight.
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: Exploration LA LORENA 1 to LA LORENA 17, Exploitation Manifestacion LA LORENA 1 to LA LORENA 19, and Exploration Pedimento LA LORENA 17 to LA LORENA 27. • 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.

Criteria	JORC Code explanation	Commentary
		• Previous exploration history is reported in the body of this announcement.
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.*	• No data aggregation methods have been used.

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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 should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• No drilling reported.
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 results 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.*	• A drone magnetics survey was completed over the project by GFDas Drones & Mining Survey specifications provided below. • Company: GFDas Drones & Mining • Survey line direction: 90°–270° Line separation: 200 m • Tie line Direction: 0°–180° • Tie lines separation: 1200 m • Flight Height: around 170 m AGL following topography (according to operational safety conditions) • Registration Platform Mag: DJI M300 Drone

Criteria	JORC Code explanation	Commentary
		• Geoidal Model: EGM08 • Flight speed: 5–10 m/s • Mobile sampling: Fluxgate magnetometer, 50 Hz (0.4m Sampling) • Resolution: Digital Elevation Model 12.5 m • Base sampling: Geometrics magnetometer sampling 30 s. Positioning: GPS unit on drone • Survey Module: The flight module uses a VTOL drone, powered by rechargeable electric batteries and a positioning system with three GPS antennas. The registration module was miniaturized, simplified and made of low weight components suitable for lifting by the drone. These correspond to the magnetometer, acquirer and analogue-digital converter. • Magnetic Survey: The data was corrected for Diurnal variances, micro levelled with the use of the tie lines by GFDAS Drones and Mining. Reduction to the Pole process was also applied on the data (inclination -32.7° and -0.7° declination). • 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. Flying height averaged 170 m (AGL). The overlaps of flight lines were between 75% and 80%, this was done depending on the flight.
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.