

# ASX Announcement

Released 18 December 2025



Battery Age  
Minerals

## Completion of 2025 Drilling Programs at El Aguila and Bleiberg

### HIGHLIGHTS

- 2025 drilling programs successfully completed at both the El Aguila Gold–Silver Project (Argentina) and the Bleiberg Zinc–Germanium Project (Austria), marking a major operational milestone for Battery Age Minerals.
- All samples dispatched to ALS laboratories (Ireland and Argentina respectively), with assay results expected to underpin follow-up drilling, permitting expansion and resource growth strategies in 2026.

### El Aguila Gold–Silver Project – District-Scale Opportunity in Argentina's Premier Precious Metals Province

- Maiden 2025 RC drilling program completed, delivering 23 holes for more than 2,500 metres across the Aguila Main, Aguila South and San Cristobal target areas.
- **Premier Precious Metals Province** – El Aguila is located in the mining friendly Santa Cruz Province, Argentina's leading gold and silver producing region, which hosts some of South America's largest and highest-grade low sulphidation epithermal gold–silver deposits. The project lies within the Deseado Massif's established precious metals belt, a region responsible for a significant proportion of the country's precious metal production. The district is supported by an extensive road network, access to the national power grid and surface/groundwater supplies, as well as a skilled local mining workforce and service sector developed around nearby operating gold–silver mines such as Cerro Vanguardia and Cerro Moro.
- **District Scale Opportunity** – The project covers two major mineralised corridors totalling more than 12 kilometres of strike, with only a small portion tested by shallow historical and recent drilling.
- **Depth Upside Largely Untested** – The majority of the El Aguila system has never been tested below ~100 metres depth, highlighting substantial upside potential that will be systematically evaluated through planned diamond drilling in H1 2026, subject to results and permitting.
- Drilling, surface mapping, geochemistry and geophysics collectively support the presence of a large-scale, low-sulphidation epithermal gold–silver system sharing key characteristics with operating gold–silver mines in the region, with multiple kilometre-scale targets remaining open along strike and at depth.

- **Exceptional Gold and Silver Grades** – Over 100 high-grade surface samples recorded, including<sup>1</sup>:
  - 174.6 g/t Au and 327 g/t Ag (Aguila South #103036)
  - 44.2 g/t Au and 4,739 g/t Ag (Aguila Main #110)
  - 55.9 g/t Au and 61 g/t Ag (Aguila South #103041)
- **Outstanding Historical Drilling Results** – Multiple high-grade Au-Ag intersections confirm near-surface potential, including:
  - 0.55 m @ 40.55 g/t Au and 107 g/t Ag (DDA-08)
  - 7.00 m @ 2.48 g/t Au incl. 1.7 m @ 9.02 g/t Au (DDA-25)
  - 3.00 m @ 5.97 g/t Au (DDA-34)

#### Bleiberg Zinc–Germanium Project – Europe’s Historic Germanium District

- Six diamond drill holes completed for 1,685 metres across priority targets within the historic Bleiberg mining corridor - one of the most significant zinc–germanium districts globally.
- **Globally Significant District** – Bleiberg is recognised as one of the world’s most significant historic zinc–germanium districts. The historic Bleiberg Mine reportedly produced approximately 5.5 million ounces of germanium prior to closure, ranking it among the largest global germanium producers and underscoring the district-scale significance of the project.<sup>4</sup>
- Multiple high-priority targets identified across the broader Bleiberg belt, defined through reinterpretation of more than a century of mining data, modern geological mapping and structural analysis.
- Extension of the Rubland target emerging as a key focus for follow-up exploration, alongside numerous untested targets within a historically productive region that remains largely unexplored using modern techniques.
- Visual estimates of mineralisation logged in core across multiple holes (refer Appendix 1), supporting geological continuity within historically mineralised horizons and validating priority target selection ahead of further drilling.

**Battery Age Minerals Ltd (ASX: BM8; “Battery Age” or “the Company”)** is pleased to advise that drilling activities for the 2025 field season have been successfully completed at both the El Aguila Gold–Silver Project in Argentina and the Bleiberg Zinc–Germanium Project in Austria.

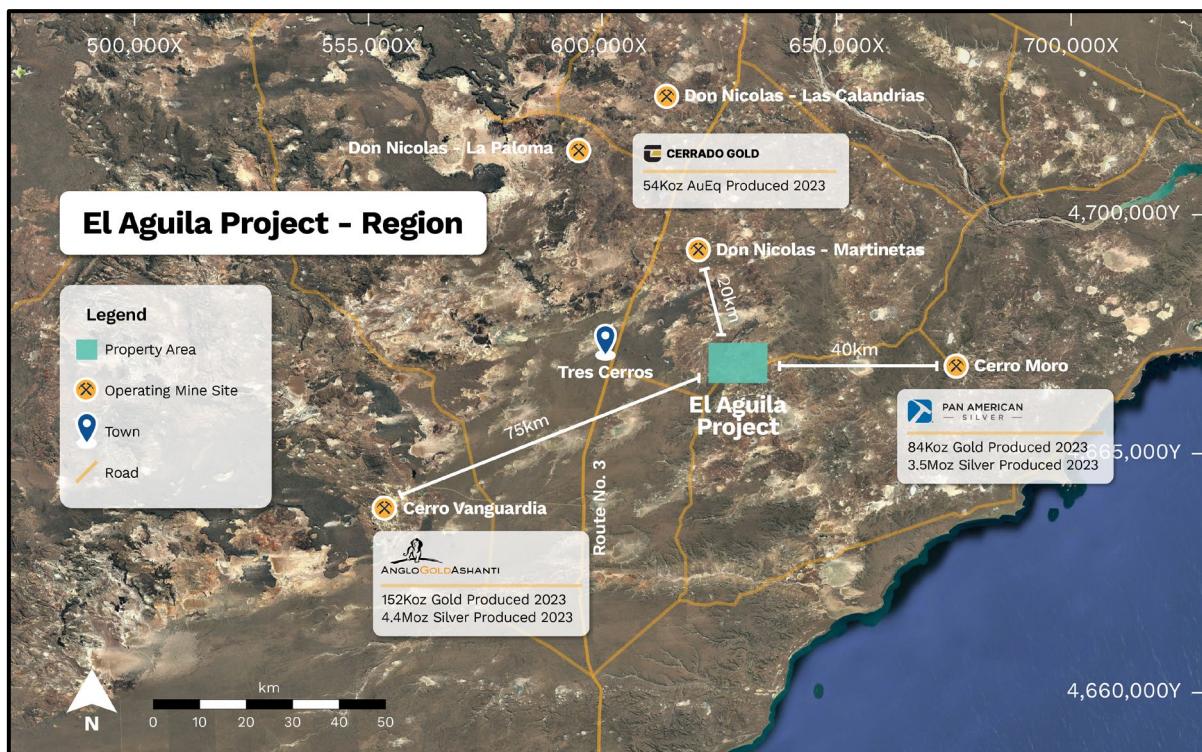
Both programs were completed safely and in accordance with approved permits. Samples from each program have been dispatched to accredited laboratories for analysis, with assay results to be released once received, reviewed and validated.

## EL AGUILA GOLD–SILVER PROJECT (ARGENTINA)

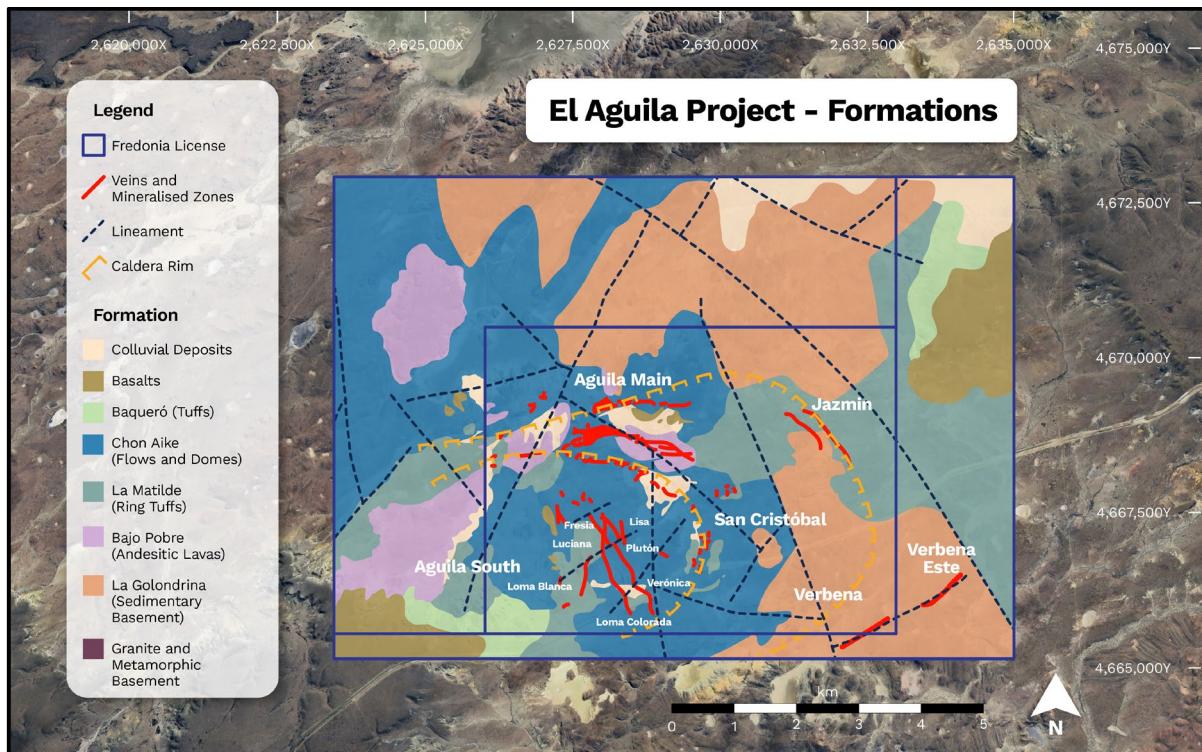
### 2025 Maiden RC Drilling Program

Battery Age Minerals completed its maiden RC drilling program at the El Aguila Project, located within the Deseado Massif of Santa Cruz Province, Argentina's premier gold–silver producing region.

The program comprised 23 RC drill holes for more than 2,500 metres, with over 2,400 samples submitted to ALS Global for analysis. Drilling focused on Aguila Main, Aguila South and San Cristobal.



*Figure 1: El Aguila – located in the rich gold and silver mining region of Santa Cruz. Proximal to large scale operating Au and Ag mines.*



*Figure 2: El Aguila project geology. Kilometre scale interpreted mineralised veins and drilling targets.*

Geological logging identified widespread hydrothermal alteration consistent with a low-sulphidation epithermal gold–silver system, supporting the interpretation of a large and well-preserved mineralised system with district-scale potential.

With the completion of the RC program, Battery Age Minerals has permitting in place to continue drilling and has the support of the State Secretariat of Mining of the Province of Santa Cruz, which has actively supported and documented the mobilisation and progress of the program. Multiple targets across the property remain untested, and the Company considers the results of this first drill campaign to be a meaningful step toward defining a potentially large and robust low sulphidation gold and silver system.

The Company is in the process of obtaining an additional water extraction license to support diamond drilling operations planned to commence in H1 2026 pending necessary approvals. This program will be designed to build upon this maiden RC drilling program and test the extensions of this system at depth.

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Figures 3a (top) & 3b (bottom): Drill crew in operation and RC chip tray from EARC25-13 displaying strong Iron oxides (Jarosite, Goethite and Hematite) in quartz veinlets zone within fault zone. The Company is unable to comment on visual mineralisation as this requires assays by nature of drilling.

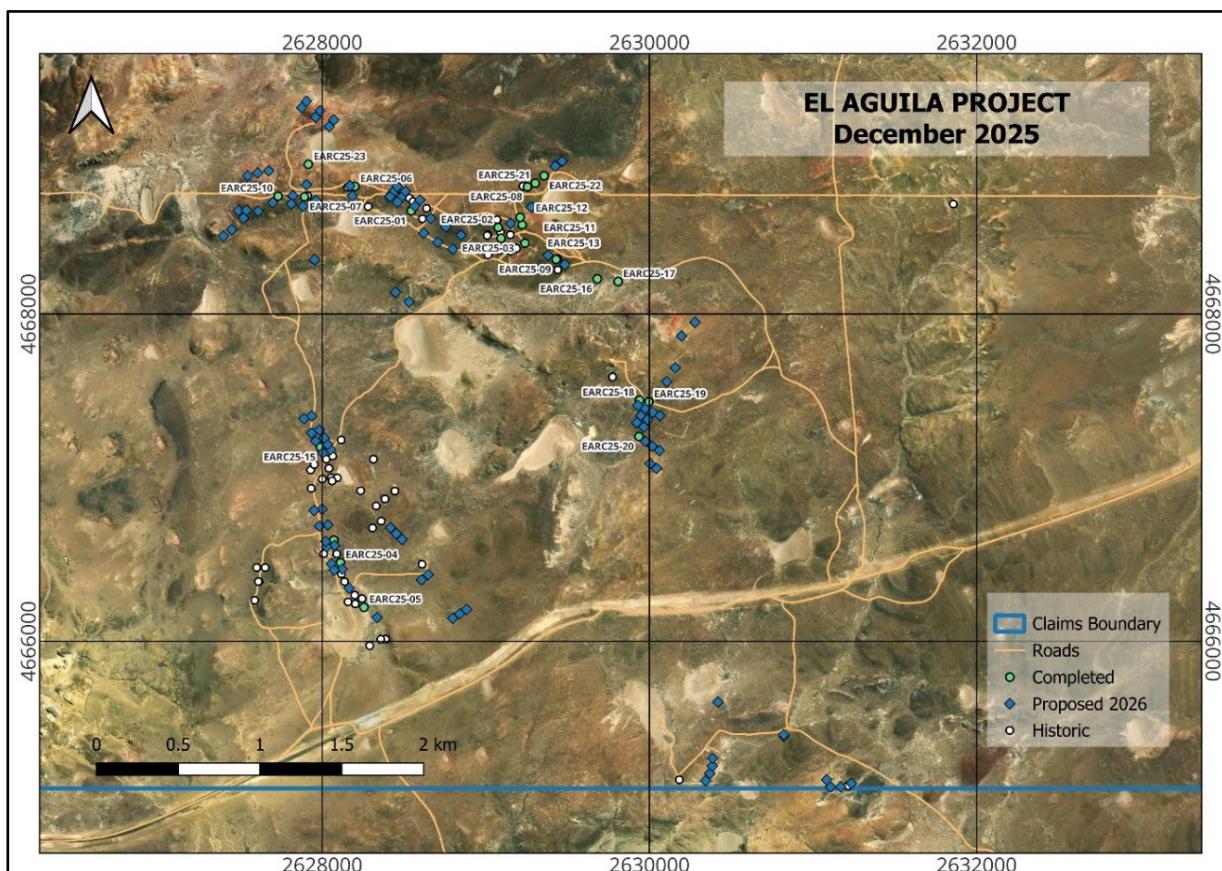


Figure 4: El Aguila 2025 RC Drilling Program and 2026 Drill Planning

## BLEIBERG ZINC–GERMANIUM PROJECT (AUSTRIA)

### 2025 Diamond Drilling Program

Battery Age Minerals designed and executed a surface diamond drilling program targeting priority areas surrounding the historic Bleiberg–Kreuth lead–zinc–germanium mining district, which was mined for over 700 years. The district is recognised as one of Europe's most significant for carbonate-hosted replacement-style sulphide mineralisation and is notable for documented germanium enrichment.

The 2025 program comprised six (6) diamond drill holes for a total of 1,685 metres. Drilling was undertaken by GEOPS Bohrgesellschaft mbH and utilised existing forestry access designed for minimum environmental impact.

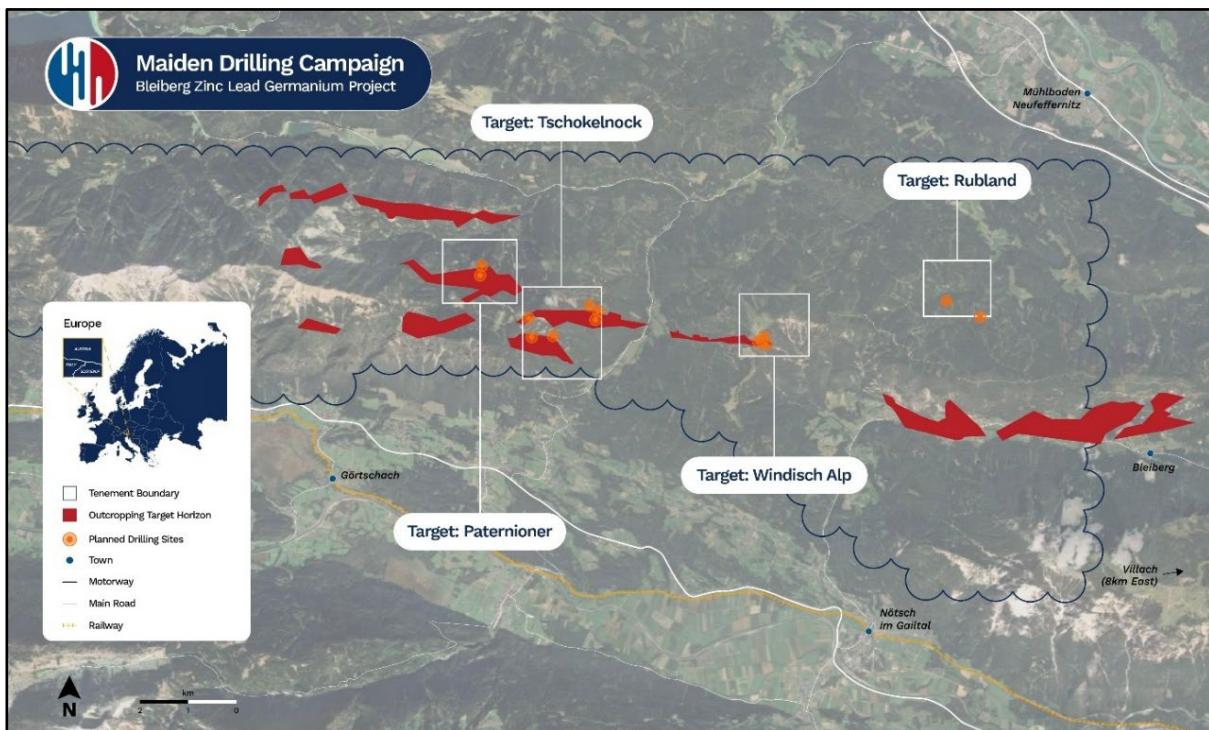


Figure 5: Bleiberg maiden drilling program – permitted drilling locations. 100% staked claims Bleiberg West concessions and existing earn-in claims Bleiberg concessions.

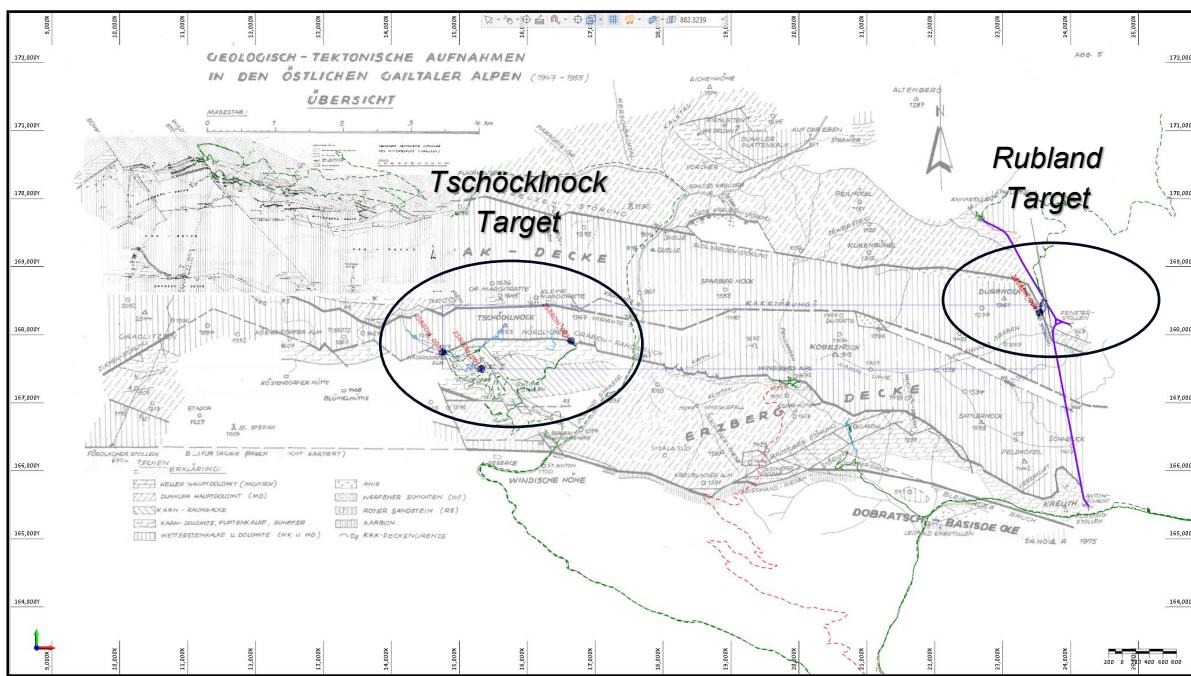


Figure 6: Shows the district scale geological – structural map and the location of the 6 completed diamond holes.

## Target Areas Tested – Tschöcklnock

The Tschöcklnock target hosts historic zinc-dominant workings associated with the Rauhwacke facies of the 3rd Cardita carbonate horizon within the Raibl Formation. Three diamond drill holes tested the lower limb of a synclinal structure over approximately 2 km of strike. Drilling intersected folded and fault-bounded carbonate stratigraphy consistent with the Company's geological model.

An anomalous result of the Tschöcklnock drilling was intersected in hole 25BBDH\_001 which penetrated a major structure (Schliwa Fault). The observed anomalousism is associated with moderately to strongly oxidised gossanous and brecciated rocks and shows textures fault gouge development.

## Target Areas Tested – Rubland

The Rubland target forms part of the historic Bleiberg–Kreuth mining district and was subject to underground mining and development during the historical operation of the Bleiberg camp. Mineralisation at Rubland is associated with the Plattenkalk facies of the 3rd Cardita carbonate horizon, developed immediately below the Hauptdolomite and locally influenced by brecciation and structural deformation.

Historical records indicate that Rubland was accessed via underground development during the mid-20th century, including exploration and mining-related workings connected to the broader Bleiberg underground network. These historic activities identified zinc–lead mineralisation but were undertaken prior to the application of modern geological models and exploration techniques.

The 2025 diamond drilling program targeted the southern limb of a regional synclinal structure beneath and adjacent to areas of historic underground development. Three closely spaced drill holes were collared to test the geometry, continuity and structural controls of mineralisation interpreted from historical data and modern reinterpretation.

Core logging identified intervals containing sulphide minerals, locally associated with carbonate breccias, fault zones and brittle–ductile deformation. These observations are based on visual estimates only and are intended to support geological interpretation. Assay results are required to quantify metal grades and thicknesses.

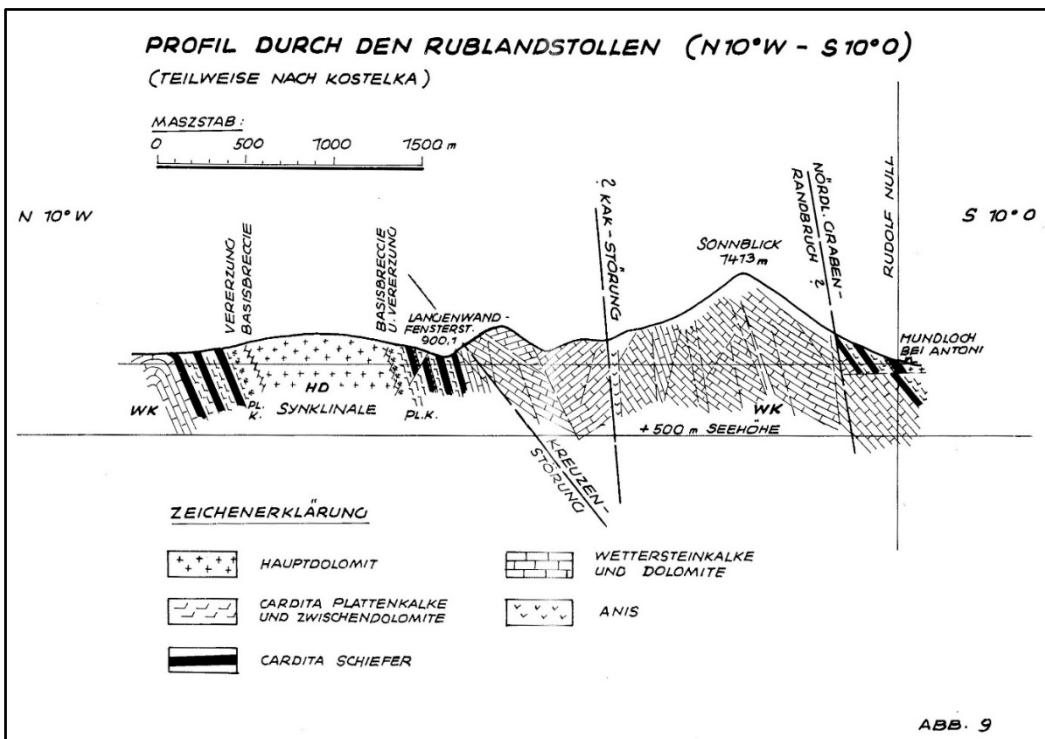


Figure 7: Shows a N-S cross section illustrating the geology and structure of the Rubland adit and BM8's target.

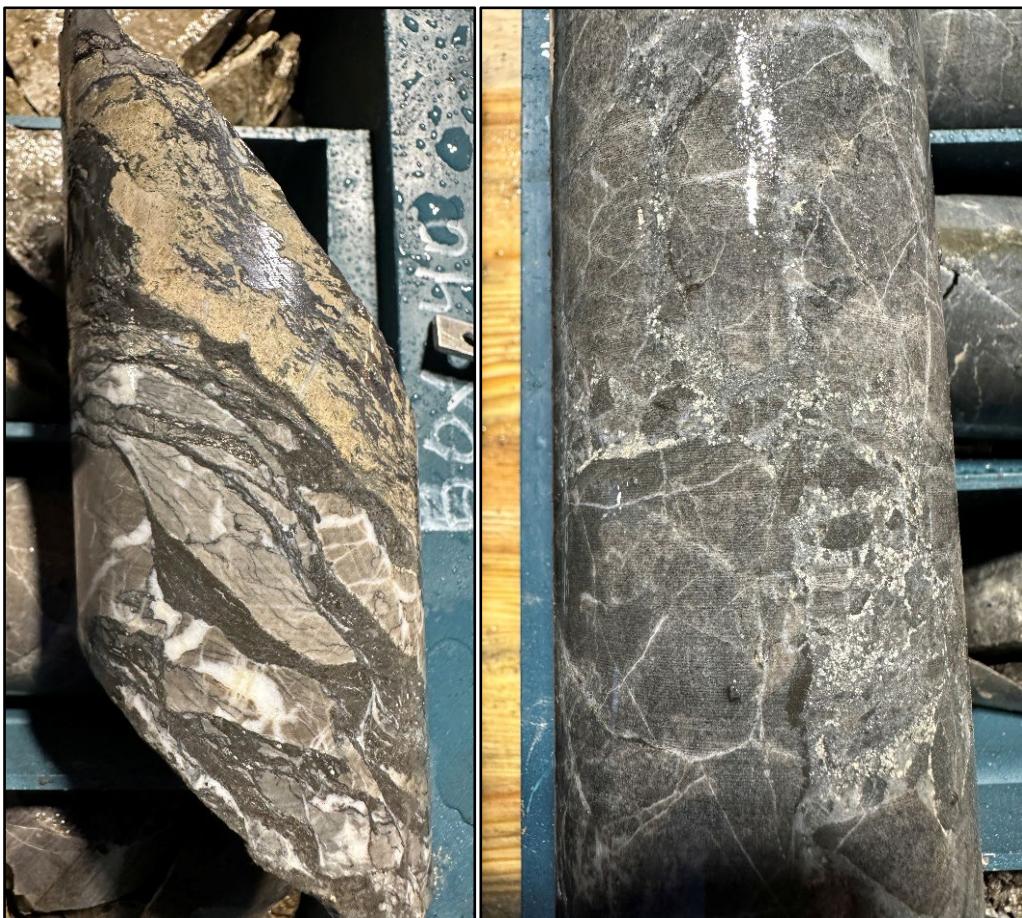


Figure 8: Shows fault and matrix-controlled sphalerite and galena in 25BBDH\_005 (139-142.5m) at the Rubland target. Refer cautionary statement below.

**A summary of visual estimates from the Rubland drilling is provided in Table 1 (Visual Estimate Table)**

Hole	From	To	Width (m)	Mineralisation_Min%	Mineralisation_Min%	Mineralisation_Min%	Visual Min%	Style of mineralisation
25BBDH_001	220.8	298	77.2	zinc-oxide			<1%	gossanous after oxidised sulphidic fault breccia
25BBDH_004	105	118.5	13.5	Pyrite	Sphalerite		<1%	dissiminated; fracture controlled
	118.5	121.6	3.1	marcasite			3-5%	stratiform; nodular
	121.6	149.4	27.8	Sphalerite	Pyrite		0.5-1%	breccia matrix and carbonate replacement; fracture fill
25BBDH_005	134.5	138.5	4	Sphalerite	Pyrite		<1%	dissiminated; carbonate replacement
	138.5	139	0.5	Sphalerite	Pyrite		1-5%	dissiminated; fracture controlled
	139	142.5	3.5	Sphalerite	Pyrite	Galena	5-10%	sheared and brecciated massive sulphide
	142.5	147.7	5.2	Sphalerite	Pyrite		1-5%	dissiminated; carbonate replacement
	147.7	150.7	3	Sphalerite	Pyrite		<1%	dissiminated; carbonate replacement
25BBDH_006	152.8	170	17.2	Sphalerite	Pyrite	Galena	<1%	dissiminated; carbonate replacement

*Table 1 – Visual estimates for mineralised intervals. Intervals are down hole length, true width not known.  
Sulphide Min % are based on visual estimates, refer cautionary statement below*

Three historically referenced mineralised zones located west of the Sattler Shaft; Josefischolle, Riedhartscholle and Kalkscholle, which are documented in historical records as hosting elevated zinc and germanium grades within the broader Bleiberg mining corridor, are being incorporated into BM8's next drilling permit application.

**Cautionary Statement:** The Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrates or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The presence of mineralisation is based on field observations. These indicators are preliminary in nature and should not be considered a substitute for laboratory analysis.

**Battery Age CEO, Nigel Broomham, commented:**

*“Completing our 2025 drilling programs at both Bleiberg and El Aguila is a major operational milestone for Battery Age. At Bleiberg, we've tested targets within one of Europe's most historically significant zinc-germanium districts and collected high-quality diamond core that will materially advance our geological model and targeting. At El Aguila, we've successfully delivered our maiden RC campaign on schedule across multiple prospects within a highly prospective epithermal belt.*

*With all samples now dispatched to ALS, we are moving into a results-driven phase. Assays will be reported as they are received and validated and will guide our next steps, including the next drilling permit application at Bleiberg, which will incorporate additional historically referenced zones west of the Sattler Shaft. At El Aguila, the results from the RC program will*

be used to finalise targets for a planned diamond drilling program in the first half of 2026, subject to results and permitting, as we move toward testing depth continuity and structural controls within the system.

Importantly, our recent EU engagement roadshow reinforced strong strategic interest in secure European sources of critical metals, further supporting the long-term significance of Bleiberg within the Company's portfolio."

## NEXT STEPS

With the completion of all planned drilling activities for the 2025 field season, Battery Age Minerals is entering a results-driven phase across both its El Aguila and Bleiberg projects.

### Near-Term Catalysts (Q1 2026)

- Assay results pending: Laboratory assays from the 2025 drilling programs at El Aguila (ALS Global, Argentina) and Bleiberg (ALS, Ireland) are expected to be received progressively and reported during Q1 2026, following validation.
- Results to drive prioritisation: Assay outcomes will be used to refine geological models, prioritise targets and determine the scale and focus of follow-up drilling programs.

### El Aguila Gold–Silver Project (Argentina)

- Unlocking district-scale upside: Results from the maiden RC drilling program will be used to finalise targets for a planned diamond drilling program in H1 2026, focused on testing largely untested portions of the system below ~100 metres depth and along strike across multiple kilometre-scale corridors.
- Permitting pathway in place: Permits to continue drilling are in place, with an additional water extraction licence being progressed to support the next phase of drilling, subject to approvals.

### Bleiberg Zinc–Germanium Project (Austria)

- Advancing a globally significant district: Assay results from the 2025 diamond drilling program will inform the next Bleiberg drilling permit application, incorporating extensions to the Rubland target and additional historically referenced zones west of the Sattler Shaft.
- Pipeline of targets: The broader Bleiberg belt hosts multiple high-priority targets defined through modern reinterpretation of historic data, providing a strong pipeline for systematic follow-up exploration.

### Strategic Focus

- Disciplined progression: Across both projects, the Company's strategy is to advance high-quality targets through staged drilling, guided by results and permitting, while maintaining a strong focus on capital discipline and risk management.
- Multiple catalysts: The combination of pending assays, planned follow-up drilling and continued advancement of priority targets provides a clear pathway for value creation through 2026.

## References

1. ASX Release, Battery Age, *Battery Age to Acquire Majority Interest in High-Grade El Aguila Gold & Silver Project in Argentina*, 31 January 2025.
2. ASX Release, Battery Age, *Battery Age Defines Multiple Kilometre Scale Gold-Silver Priority Drill Targets at El Aguila Project, Argentina*, 5 September 2025.
3. Refer to Bleiberg earn-in terms and structure set out in the Company's announcement dated 16 May 2024 and Prospectus dated 7 December 2022.
4. Zeeh,S. and Bechstadt,T. (1994). Carbonate-Hosted Pb-Zn Mineralisation at Bleiberg-Kreuth (Austria): Compilation of Data and New Aspects. In: Fontbote,L. and Boni,M. editors, Sediment Hosted Pb-Zn Ores, Special Publication No. 10 of the Society for Geology Applied to Mineral Deposits. pp. 271-2962.
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- Leach, D, Taylor, R, Fey, D et al.(2010), , A deposit model for Mississippi Valley-Type lead-zinc ores, USGS Scientific Investigations Report 2010-5070-A.
- Mining Insights Pty Ltd, Independent Geologists Report, 1 December 2022.
5. Announcement Battery Age secures highly prospective corridor- Expands Bleiberg Project; 29 January 2025
6. Announcement Battery Age Minerals Triples Austrian Footprint along historic High-Grade Germanium mining corridor; 18 December 2024 & 23 December 2024.

*[ENDS]*

*Release authorised by the Board of Battery Age Minerals Ltd.*

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## Competent Person Statement

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves.

The information in this release that relates to Exploration Results is based on information prepared by Dr Simon Dorling. Dr Dorling is a member of the Australasian Institute of Geoscientists (Member Number: 3101) and a consultant of Battery Age. Dr Dorling has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code (Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves). Dr Dorling consents to the inclusion in the release of the matters based on their information in the form and context in which it appears.

## Compliance Statement

This report contains information on the El Aguila Project extracted from an ASX market announcements dated 31 January 2025, 28 May 2025 and 5 September 2025 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcement is available to view on [www.batteryage.au](http://www.batteryage.au) and [www.asx.com.au](http://www.asx.com.au). Battery Age is not aware of any new information or data that materially affects the information included in the original market announcement.

This report contains information on the Bleiberg and Hochobir Projects extracted from an ASX market announcement dated 8 December 2022, 2 February 2023, 13 July 2023, 21 August 2023, 26 February 2024, 26 March 2024, 23 April 2024, 16 May 2024, 29 August 2024, 18 December 2024, 22 January 2025, 29 January 2025 and 17 April 2025 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcement is available to view on [www.batteryage.au](http://www.batteryage.au) and [www.asx.com.au](http://www.asx.com.au). Battery Age is not aware of any new information or data that materially affects the information included in the original market announcement.

## Cautionary Statement – Visual Estimates

This announcement contains references to visual results and visual estimates of mineralisation. The Company draws attention to uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory chemical assays are required to determine the grade of mineralisation.

## Forward-Looking Statement

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Battery Age Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Battery Age Minerals Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

## Appendix 1 – Drill Collar Positions

Hole	Length_m	Easting	Northing	Elevation	Azimuth	Dip
25BBDH_001	299.8	15334	167500	1,622	0	-55.00
25BBDH_002	299.6	14762	167734	1,700	0	-55.50
25BBDH_003	299.9	16655	167896	1,395	315	-55.00
25BBDH_004	269.1	23544	168325	1,058	15	-63.50
25BBDH_005	261	23544	168323	1,058	10	-77.00
25BBDH_006	255	23546	168323	1,058	45	-63.00

Table 2: Bleiberg 2025 Drill Collar Positions. 31255-EMG/Austria GK Central

Hole	Length_m	UTM_East	UTM_North	Elevation	Azimuth	Dip
EARC25-01	100	628403	4668596	106	130	-45
EARC25-02	150	628934	4668495	119	350	-45
EARC25-03	120	628952	4668429	113	350	-45
EARC25-04	80	627970	4666448	103	80	-45
EARC25-05	80	628114	4666175	88	40	-45
EARC25-06	97	628059	4668746	106	10	-45
EARC25-07	138	627750	4668682	103	10	-45
EARC25-08	126	629113	4668743	104	150	-45
EARC25-09	120	629288	4668300	106	30	-45
EARC25-10	120	627589	4668686	112	10	-45
EARC25-11	126	629081	4668511	113	350	-45
EARC25-12	150	629068	4668557	113	350	-45
EARC25-13	154	629098	4668399	108	350	-45
EARC25-14	80	627930	4666585	104	80	-45
EARC25-15	100	627849	4667153	103	250	-45
EARC25-16	150	629540	4668181	102	30	-45
EARC25-17	120	629667	4668165	102	30	-45
EARC25-18	80	629798	4667440	103	300	-45
EARC25-19	124	629855	4667430	102	300	-45
EARC25-20	130	629794	4667218	90	300	-45
EARC25-21	120	629161	4668766	101	150	-45
EARC25-22	80	629214	4668811	95	150	-45

Table 3: El Aguila 2025 Drill Collar Positions. 32719-WGS 84 / UTM zone 19S

## 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
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All diamond drill core is PQ and NQ in this drilling program.</li> <li>• Diamond core sample intervals are logged for lithology, structural and geotechnical information, measured, photographed, and placed into numbered trays prior to sampling.</li> <li>• Core has been sampled on nominal ~1m intervals (0.80 – 1.20m) where possible unless geological boundaries dictate otherwise.</li> <li>• Geological boundaries have not been crossed by sample intervals.</li> <li>• ½ core samples have been split by core saw, collected, and submitted for analysis to ALS Laboratories along with regular duplicates, standards and blanks in line with QAQC procedures.</li> <li>• The same side of the core is always sampled in-line with procedure.</li> <li>• Chip samples - sampled continuous across a defined distance, typically 1 m. Where veins were identified, samples were taken perpendicular to the vein strike. Other materials sampled included breccias, silicified tuffs, and quartz vein float.</li> <li>• RC drilling - chip samples were logged and sampled. The collar, assay, and geological data were recorded. Representative chips were sampled from the cyclone every 1 m. The RC samples collected were submitted for analysis to ALS Laboratory. Regular duplicates, standards, and</li> </ul>

Criteria	JORC Code explanation	Commentary
		<i>blanks, in line with QAQC procedures.</i>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• 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).</li> </ul>	<ul style="list-style-type: none"> <li>• All holes at the Bleiberg project are drilled as a combination of PQ and NQ diamond drill holes.</li> <li>• All drill holes at the Al Aguilla project were drilled as RC holes.</li> <li>• A sighting compass has been used for rig alignment. Downhole measurements on all holes was carried out using Reflex survey tool.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All core is depth marked and oriented to check against drillers measurements (blocks), ensuring that all core loss is considered. Diamond core recovery is recorded into the database.</li> <li>• No significant core loss has been observed to date.</li> <li>• RC depths were noted in the geological logs, chip trays, and compared against the drill rod count at the end of the hole. No voids or karst features were recorded in the drill logs. The compressors on site effectively cleared the chips between sample intervals, reducing the chances of contamination of the sample media. Chips were homogenized by the cyclone, and a random splitter was used to sample each 1 m run producing a ~2kg sample. These measures ensured that the assay samples were representative of each run.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• All drill cores and RC chips have been geologically logged.</li> <li>• Geological logging is completed for all holes, and it is representative.</li> <li>• The lithology, alteration, geotechnical and structural characteristics of drill samples are logged following standard procedures and using standardised</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>geological codes.</p> <ul style="list-style-type: none"> <li>• Logging is both qualitative and quantitative depending on field being logged.</li> <li>• All drill-holes are logged in full.</li> <li>• All drill core are digitally photographed and stored.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the <i>in situ</i> material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• All core has been cut and sampled at the core processing facility in Bleiberg, Austria.</li> <li>• PQ and NQ core was split by saw in half, always using the same half for sampling purposes.</li> <li>• Duplicate sampling is carried out routinely throughout the drilling campaign in line with QAQC procedure. The laboratory will carry out routine internal repeat assays on crushed samples.</li> <li>• Core drilling - Considering the grain size, half core samples are believed to be a representative of the sample.</li> <li>• All RC chips first passed through a cyclone and a splitter to randomize the chips.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples have been submitted to ALS laboratories.</li> <li>• ALS is an internationally certified independent service provider. Industry standard assay quality control techniques will be used for lithium related elements.</li> <li>• Samples are submitted for multi-element ICP analysis</li> <li>• Diamond Core - Four (4) acid digest followed by combined ICP-OES and ICP-MS analyses (48 elements).</li> <li>• RC samples submitted to ALS Global in Mendoza, Argentina, submitted for fire assay with atomic absorption (Au-AA24), and trace metal geochemistry was analyzed using ME-</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p>ICP41.</p> <ul style="list-style-type: none"> <li>No verification of sampling and assaying have been completed by BM8 to date.</li> <li>Selected sample results which are considered to be significant will be subjected to resampling by the company in the future.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The drill hole collar positions in Appendix 1 have been located by handheld GPS.</li> <li>On completion of drilling program, collar positions will be located by differential GPS and reports updated accordingly.</li> <li>Bleiberg - The grid datum is 31255-EMG/Austria GK Central</li> <li>El Aguila - 32719-WGS 84 / UTM zone 19S</li> <li>Downhole surveys have been collected approx. every 30m utilizing gyro tool.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<p>This is a preliminary drilling campaign and therefore suitable spacing and distribution to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation is yet to be determined.</p>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<p>Drilling has been carried out in order to sample across the strike of the mineralisation, based on surface mapping and limited historical drilling. However, as this drilling is preliminary, further drilling is required to determine the orientation of mineralisation in this area.</p>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p>At all times samples were in the custody and control of the Company's representatives until delivery to the laboratory where samples are held in a secure enclosure pending processing.</p>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No external audit has been undertaken at this stage.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The Bleiberg project is located approx. 190km south of the city of Salzburg in southern Austrian within the eastern Alps region of Europe.</li> <li>• The Bleiberg Earn-in JV project consists of 116 claims (EL 476/22 (BB1) – 591/22 (BB116)) held in the name of the Company. The Company currently has a 51% interest in the JV. The Company may acquire a further 14% interest (total 65%) within 36 months of acquiring the abovementioned 51% interest by incurring an additional C\$3,500,000 in expenditure on the project (ie before May 2027). The Company may acquire the final 15% interest (total 80%) in the above Bleiberg JV within 6.5 years upon completion of a Bankable Feasibility Study that is compliance to JORC and indicates the project will have a production rate of at least 100,000 tonnes per year (i.e before Nov 2030). JV Partner retains clawback earn-back rights for 36% should the company not complete the 65% earn in rights. A portion of the claims have third-party mining claims (figure 2). The details of the joint venture were reported to the ASX on 8 December 2022 and 16 May 2024.</li> <li>• The Bleiberg West project consists of 60 claims which the Company has 100% interest (1524/23 (BW1)– 1583/23 (BW60)) held by the Company.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• <i>The Bleiberg 2025 Extension project consists of 130 claims which the Company has 100% interest (1413/24 (BE1)– 1542/24 (BE130)) held by the Company.</i></li> <li>• <i>No known impediments.</i></li> <li>• <i>El Aguila - The project is located in the Santa Cruz Province of Argentina, ~530km NNE of Rio Gallegos (province capital) and comprises of three licence blocks (Aguila I, No423.460/W/10., Aguila II No427.885/W/11. and Winki No406.199/W/02.) which covers an area of 9,124ha (91km<sup>2</sup>) held 100% owned by Fredonia Mining Inc. subsidiary Minera Fredonia S.A.</i></li> <li>• <i>The Company has entered into a Farm-in Agreement providing it the opportunity to acquire up to 80% to 100% interest in the project tenements. The Company can acquire 51% interest in the JV by making a cash payment of US\$75,000 to the vendors together with expending US\$1,850,000 on exploration expenditure within 36 months of completing the Earn-In Agreement. The Company may acquire an additional 29% interest (total 80%) in the project tenements by making a cash payment of US\$100,000 to the vendors together with expending US\$950,000 on exploration expenditures within 48 months of completing the Earn-In Agreement.</i></li> <li>• <i>Following completion of the above staged earn-in, the partners will either retain a 20% interest in El Aguila, or have an option to transfer the remaining 20% interest to the Company in consideration for a 3% NSR in the project. BM8 has the</i></li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>option to extinguish 50% of this NSR in consideration for US\$500,000.</p> <ul style="list-style-type: none"> <li>• Should the sellers not elect to convert its interest, or should BM8 not elect to complete the Stage 2 Earn in, the parties will form a joint venture with respect to their interests in the Project at the time. Joint Venture terms are consistent with standard terms and conditions, including the requirement to meet cash call requirements and dilution provisions should JV partners fail to meet their funding requirements. The details of the Earn-In Agreement were reported to the ASX today.</li> <li>• There remains a 0.5% net profits interest royalty on Winki II, El Aguila I, El Aguila II, the parties acknowledge and agree that the Participants will assume the obligation to pay the existing NPI royalty in accordance with their Participating Interests, determined as at the date a payment is required to be made.</li> <li>• No known impediments to obtaining a license to operate.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>• Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>• Bleiberg - A small number of Annual exploration documents and district geological review documents were available for project evaluation and strategy development. Over the second half of last century only a handful of exploration drill holes have been drilled around Bleiberg. Most efforts have gone into mapping and rock chip sampling. The surrounding area of Bleiberg is considered as under-explored.</li> <li>• El Aguila - Between 1994</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>and 1998 Newcrest Minera Argentina-North worked the Aquila property. The work focused on the Águila Main target and included geological mapping, surface sampling, trenching and the drilling of 9 RC holes.</p> <ul style="list-style-type: none"> <li>• In June of 2006 Coeur Argentina SRL and the Winki SA signed an exploration agreement with a purchase option, over two mining properties: One Manifestación de Descubrimiento (Winki II) and one Cateo (Águila Este) covering a total of 9125 hectares.</li> <li>• Coeur Argentina SRL worked the property and adjacent ground in 2007 to 2009. Couer completed a number of surveys detailed below. In addition to the surface work, a total of 42 diamond holes were completed.</li> <li>• The exploration work:</li> <li>• Regional geological reconnaissance.</li> <li>• Geological mapping of the mining property at 1:10.000 scale.</li> <li>• Detail geological mapping of the principal sectors, at 1:1000 scale.</li> <li>• Rock chip orientation and selective sampling over the areas with evidence of mineralisation (639 rock samples outcrop, sub-outcrop and float and 207 lag samples).</li> <li>• Soil sampling in two sectors (290 soil samples).</li> <li>• Digging, sampling and mapping trenches in Aguila Main sector.</li> <li>• Channel sampling with diamond saw in Aguila Sur (286 trench samples).</li> <li>• Petrographic studies.</li> <li>• Between December 2011 and 2012 Minera Mariana Argentina S.A.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>(“MMA”) entered into a letter of intent where Winki granted the exclusive option in favor of “MMA” to purchase the following properties: i) Winki II, file N°406-199/W/02, ii) Aguila I, file N°423.460/W/10 and iii) Aguila II, file N°427.885/W/11.</p> <ul style="list-style-type: none"> <li>• During the exploration working at El Aguila Project several technical works were achieved. These works were carried out on different areas, Aguila Main, San Cristobal, Picadero and partially at Aguila Sur:</li> <li>• Data compilation</li> <li>• Mapping: a 1:1000 scale in Aguila Main and 1:2500 in San Cristobal area.</li> <li>• Rock chip sampling: 61 samples were collected from outcrops, sub-outcrops and float.</li> <li>• Two topographic grids were done to cover Aguila Main and San Cristobal areas.</li> <li>• Lag sampling: 1102 samples were taken.</li> <li>• Core drill re-sampling: 45 core samples were taken from Couer drill re-logging.</li> <li>• Trench sampling: 33 trenches up to 94m long were opened and 556 samples were taken.</li> <li>• Mag survey: Several grids were done, totaling 200 line km at Aguila main, 150 line km at San Cristobal and about 100 line km at Picadero.</li> <li>• IP gradient: a total of 44 line km of IP gradient were carried out defining new targets or confirming formers at Aguila Main and San Cristobal, 18 line km at Picadero were also completed.</li> <li>• IP pole di pole: 8 Km of pole di pole were done on areas of interest at Aguila Main (3 lines), San Cristobal (2</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>lines) and Aguila Sur (2 lines).</p> <ul style="list-style-type: none"> <li>From 2016 to 2017 Fredonia Mining Inc. operated the El Aguila Project. In 2017 follow-up sampling to the previous exploration Minera Mariana Argentina S.A. led exploration. Systematic geochemical sampling was conducted and included rock chip sampling Lag and soil samples were completed in El Aguila Main and South target areas. Later diamond drilling followed up on the surface sampling. 11 holes were completed totaling 2,428m.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Bleiberg deposit is classified as a stratabound carbonate-hosted Pb-Zn deposit, with enrichment in specialty metals including germanium, gallium, and cadmium. Mineralisation occurs within Triassic carbonate units in the Northern Karawanken Alps, Austria.</li> <li>El Aguila has three deposit types, classic low sulphidation epithermal quartz veining hosting gold-silver as well as stockwork and breccias (draped around a felsic dome complex) and a mineralised gold and silver veins hosted in sandstone.</li> <li>Regionally the El Aguila project is located within the Deseado Massif. The Deseado Massif geology is composed of volcanic and sedimentary rocks of Triassic to Cretaceous and mainly distinguished by a broad bimodal volcanism Jurassic, highlighting formations Bajo Pobre and Chon Aike as carriers of mineralisation. Locally, the geological interpretation of the Aguila project area is a 'failed' caldera environment.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>Structures define both ring fractures at the margins of the caldera striking as well as radial fractures hosting gold silver mineralisation within the ring structure. The NW orientation is strike-slip faults with dextral movements, and NS fractures are tensional. Post-mineral event ENE striking fault system displaces part of the vein-like mineralized structures.</p> <ul style="list-style-type: none"> <li>•</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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:           <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All drill hole collar locations and mineralised intercepts have been reported in this report for all holes completed to date.</li> <li>No relevant data has been excluded from this report.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No assay values are reported in this announcement.</li> <li>No metal equivalent values are reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear</li> </ul>	<ul style="list-style-type: none"> <li>Only downhole lengths are reported.</li> <li>The exact geometry of the mineralisation is not known as such true width is not known.</li> </ul>

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
	<i>statement to this effect (eg 'down hole length, true width not known').</i>	
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Appropriate plan views and x-sections are included.</i></li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>All collar and mineralisation information have been included for drill holes completed to date.</i></li> <li></li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>No other substantive exploration data is available at this time.</i></li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Further exploration work is planned at Bleiberg which includes exploration drilling, field mapping, geochemistry, geophysics and prospecting works.</i></li> <li><i>Further work planned at the El Aguila Project includes exploration drilling, field mapping, geochemistry, geophysics and prospecting works.</i></li> </ul>