CLARIFICATION ANNOUNCEMENT – CCZ TO ACQUIRE HIGHLY PROSPECTIVE NIOBIUM, URANIUM & HEAVY RARE EARTHS PROJECT

Castillo Copper Limited (ASX: CCZ) ("Castillo" or the "Company") released an announcement titled "CCZ to Acquire Highly Prospective Niobium, Uranium & Heavy Rare Earths Project", dated 21 October 2024 ("Announcement").

The attached ASX announcement now includes specific responses to the below questions as per the published requirements of the Australian Institute of Geoscientists and ASX Compliance Update no 04/23:

- describe the nature of mineral occurrence (e.g. massive, disseminated, in veins, forming veins or bands concordant or discordant with bedding or a penetrative foliation observable in the host rock);
- identify the minerals observed;
- estimate the abundances of any minerals observed (in the form of a table with an estimate of the abundances at each interval of the applicable hole or sample); and
- state the anticipated timing for the release of assay results in respect of the visual estimates.

Authorised by the Board of Castillo Copper Ltd

For further information, please contact

Dale Hanna

Company Secretary

ABOUT CASTILLO COPPER

Castillo Copper Limited is an Australian-based, Australian-focussed copper explorer with a strategy to develop multi-commodity assets that demonstrate future potential as an economic mining operation.

Through the application of disciplined, structured exploration and analysis, Castillo Copper has identified assets deemed core to its sustained growth and is actively progressing these interests up the value curve.

Current focus will be on advancing exploration activity at the wholly owned NWQ Copper Project, situated in the copper-belt district approximately 150km north of Mt Isa in north-west Queensland.

Other interests include the Broken Hill Project in western New South Wales and the Cangai Copper Mine in north-east New South Wales, as well as exploration targets in Zambia.

Castillo Copper is listed on the LSE and ASX under the ticker “CCZ”.

CCZ TO ACQUIRE HIGHLY PROSPECTIVE NIOBIUM, URANIUM & HEAVY RARE EARTHS PROJECT

HIGHLIGHTS:

- **CCZ has signed a binding term sheet to acquire 85% of the highly prospective Harts Range Niobium, Uranium and Heavy Rare Earths Project (via a two-step earn in process – refer Deal Terms), circa 120km north-east from Alice Springs in the Northern Territory (NT)**
- **Comprising two granted tenements (110km^2), historical assays from 28 rock chip samples from outcropping pegmatites across five prospects reported grades up to 23.2% Nb, 12.7% U and 12.7% TREE (including 2.85% Dy, 0.32% Tb, 14.9% Ta)[1]:**
  - **Notably, the results from the Cusp Prospect, show consistently high Niobium, Heavy Rare Earths and Uranium grades (Figure 1)**

FIGURE 1: HISTORICAL ROCK CHIP RESULTS – CUSP PROSPECT (PCT)

Sample ID	HR419	HR420	HR421	HR480	HR481	HR482	HR483	HR484	HR485	HR486	HR487	HR488	HR490
Niobium (%)	**17.5**	**1.1**	**22.7**	**21.0**	**16.3**	**23.2**	**23.0**	**1.0**	**24.0**	**20.6**	**20.0**	**19.4**	**18.0**
Uranium (%)	**10.1**	**2.0**	**11.0**	**11.4**	**10.4**	**12.1**	**12.2**	**0.0**	**11.6**	**11.2**	**11.2**	**11.3**	**11.3**
Yttrium (%)	5.6	16.0	6.9	8.0	3.3	8.6	8.1	0.0	7.9	7.4	8.3	7.8	7.3
Tantalum (%)	9.3	0.9	5.5	7.0	11.0	5.9	6.6	0.1	5.9	4.1	5.2	4.7	6.3
Dysprosium (%)	1.1	0.0	1.6	1.7	0.7	1.9	1.7	0.0	1.8	1.6	1.8	1.7	1.5
Terbium (%)	0.18	0.05	0.24	0.27	0.10	0.29	0.27	<0.01	0.27	0.25	0.27	0.26	0.24

Note: Niobium is typically coincident with Heavy Rare Earths mineralisation, Tantalum and Uranium
Source: Barfuss Corporation (Reference 1)

- **With global geopolitics and the energy transition Niobium, Uranium and Heavy Rare Earths are crucial commodities with strong long-term demand drivers for a decarbonised future:**
  - **The compelling mix of coincident critical minerals[1] identified at surface underscores the Harts Range Project's exploration potential**
- **CCZ's geology team just completed an inaugural field trip to the Harts Range Project as part of preliminary due diligence, noting the following:**
  - **Multiple outcropping pegmatites and field observations which appear to validate previous surface sampling work for critical minerals[1];**
  - **There is an interpreted 12km corridor, which incorporates the five historical prospects, that is the primary exploration focus area;**
  - **The main objective of historical exploration was gemstones and vermiculite, which included only shallow (<60m) drilling[1] – no drilling has been undertaken to test for Niobium, Uranium or Heavy Rare Earths;**
  - **The NT's Department of Minerals and Mining has confirmed there are no native title issues, but CCZ must continuously comply with the Code of Conduct for Mineral Explorers; and**
  - **Readily accessible most of the year via sealed roads then well-maintained tracks, with strong supportive mining infrastructure across the region**

- **A systematic and rigorous exploration strategy is set to be devised for the Harts Range Project that should generate priority targets to test-drill:**
    - **Notably, this will include comprehensive surface sampling, geophysical surveys and collecting bulk samples for metallurgical testing**
- **The Board will continue with previously announced plans to advance the NWQ Copper Project, possibly with a development partner, and sell the two remaining copper assets - BHA West Project (NSW) and Mkushi Project (Zambia)**

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CASTILLO COPPER'S CHAIRMAN GED HALL COMMENTED: *"The Board is confident its search for a transformational asset has been achieved with the Harts Range Niobium, Uranium and Heavy Rare Earth Project. This acquisition has compelling exploration potential that could enhance shareholder value materially, as development work gets underway. Moreover, this is especially apparent considering favourable global dynamics enabling several other ASX explorers in the niobium and uranium space to deliver successful ventures."*

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FIGURE 2A: MINERALISED ROCK

Location: Cusp Prospect 507859E 7447753N (Figure 3)
Source: Castillo geology team (October 2024 field trip)

FIGURE 2B: PEGMATITE OUTCROP

Location: Bobs Prospect 506161E 7447407N (Figure 3)
Source: Castillo geology team (October 2024 field trip)

Cautionary Statement
Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Note to Figure 2A: The nature of the mineral occurrence of samarskite is as occasional scattered orthorhombic crystals. The minerals observed are found in small quantities in the host pegmatite rock. The estimated abundance of the mineralisation is between 5-15%. The anticipated timing for release of assays results related to the visual estimates is 1-2 months.

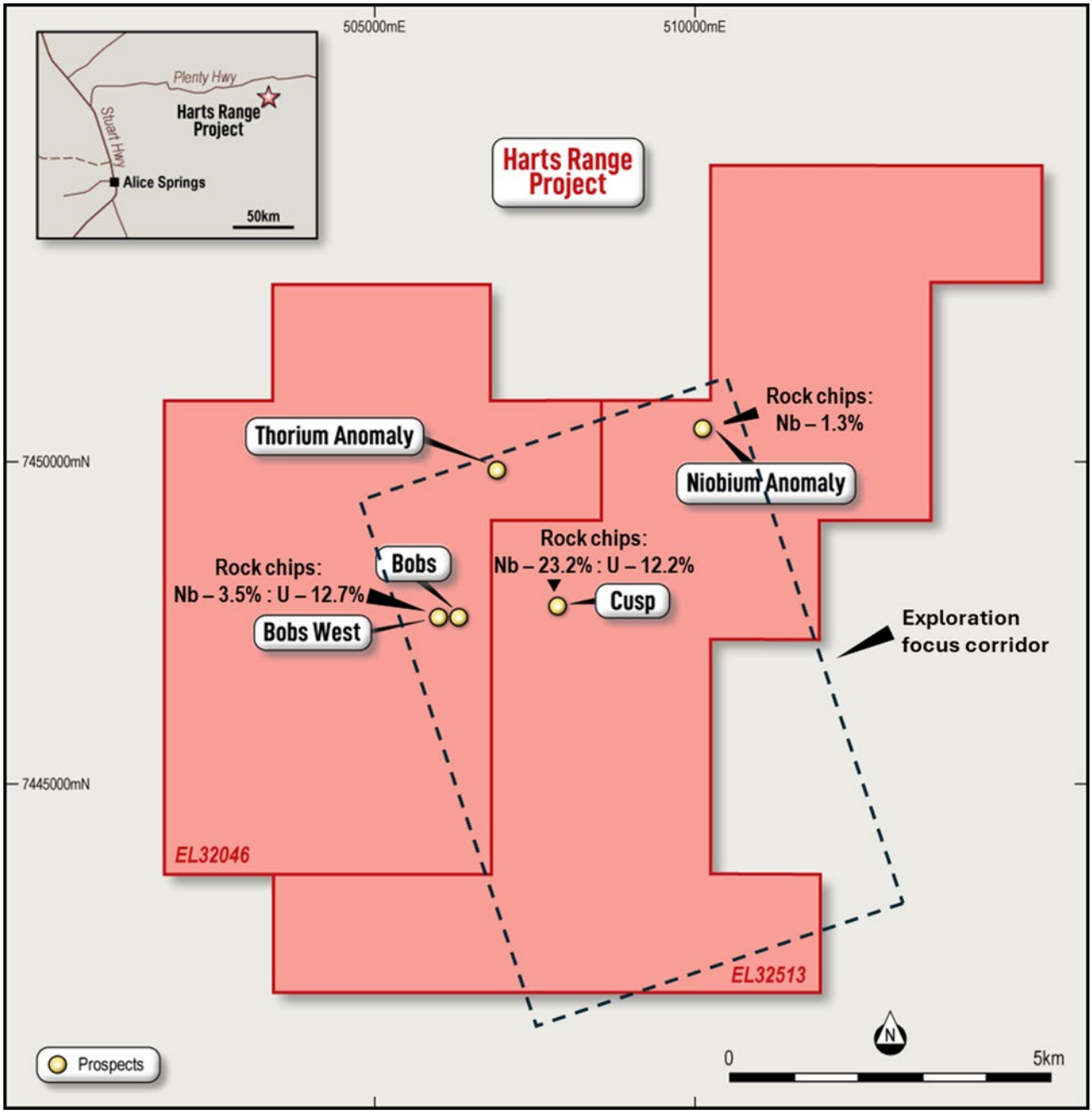
HARTS RANGE NIOBIUM, URANIUM & HEAVY RARE EARTHS PROJECT

Castillo Copper Ltd's (ASX: CCZ) ("CCZ") Board is delighted to announce it has entered into a binding agreement with Audax Holdings Pty Ltd (ACN: 678 403 864) to acquire 85% of the highly prospective Harts Range Niobium, Uranium and Heavy Rare Earths Project via an earn-in arrangement (refer **Deal Terms** below).

Across a 12km corridor, which includes five prospects – Cusp, Bobs, Bobs West, Thorium Anomaly and Niobium Anomaly – 28 assayed historical rock chips from outcropping pegmatites produced stellar grades up to **grades up to 23.2% Nb, 12.7% U and 12.7% TREE including 2.85% Dy, 0.32% Tb, 14.9% Ta**[1] (Figure 3).

At the macro level, geopolitics and the energy transition are long term demand drivers for Niobium, Uranium and Heavy Rare Earths which provides a compelling backdrop. As the tenure could host these critical minerals in economic quantities, the geology team will devise a comprehensive development campaign to fully assess the exploration potential.

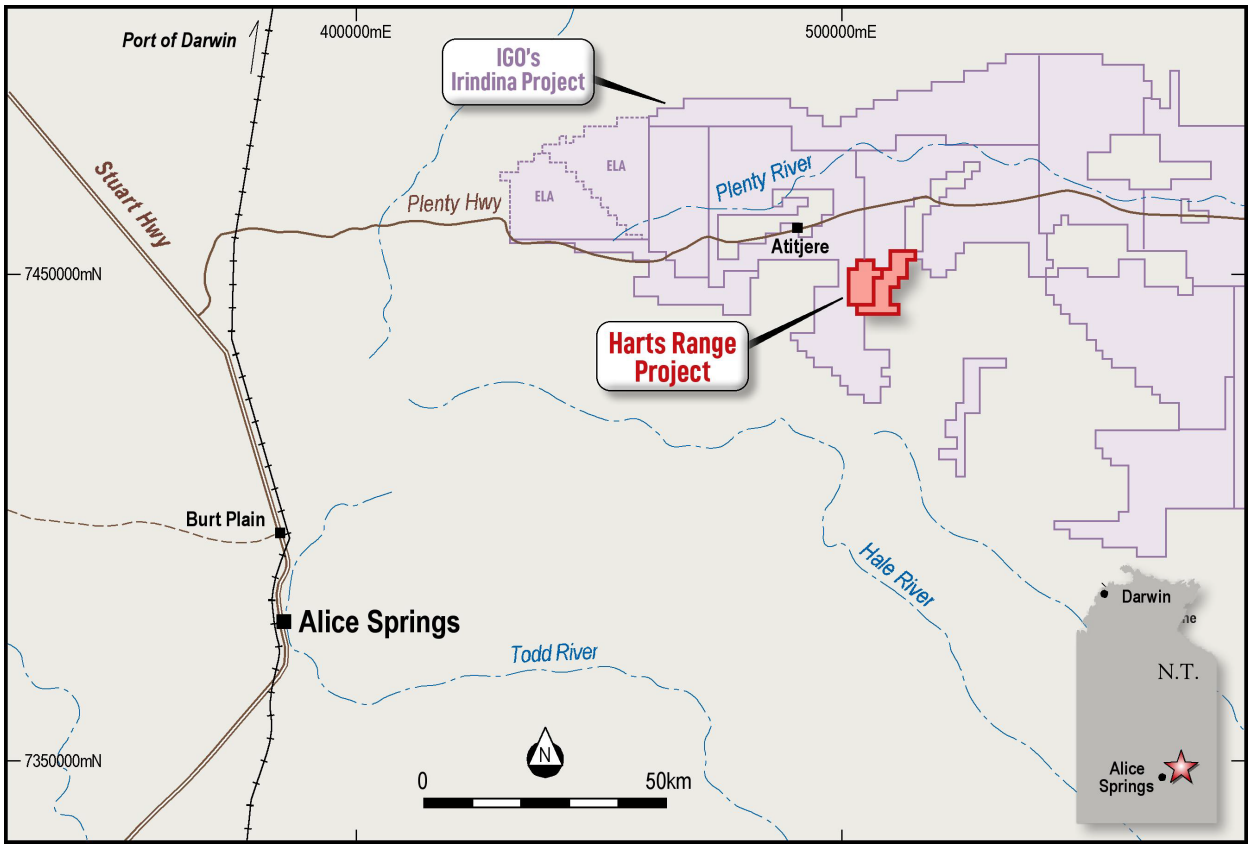
FIGURE 3: HARTS RANGE PROJECT – PROSPECTS, EXPLORATION CORRIDOR



Source: Barfuss Corporation (Reference 1)

Comprising two granted tenements (110km^2), circa 120km north-east from Alice Springs, the project area is accessible for most of the year via a sealed highway and well-maintained tracks (Figure 3). Moreover, with the likes of ASX-listed Independence Group (ASX: IGO) having a substantial footprint in the region that flanks the Harts Range Project north, south and west[2], the mining infrastructure and access to a talented labour pool is first rate (Figure 4).

FIGURE 4: HARTS RANGE PROJECT RELAVITE TO MINING INFRASTRUCTURE



Source: Barfuss Corporation (Reference 1)

FIVE PRIOIRTY PROSPECTS TO EXPLORE

An overview of the five priority prospects, highlighting key attributes, within the 12km exploration focus corridor follows:

Cusp Prospect

As highlighted in Figure 1 above, the Cusp Prospect produced numerous high grade historical rock chips with the best results returning **grades up to 23.2% Nb, 12.7% U and 14.6% TREE, including 1.88% Dy and 5.89% Ta[1].**

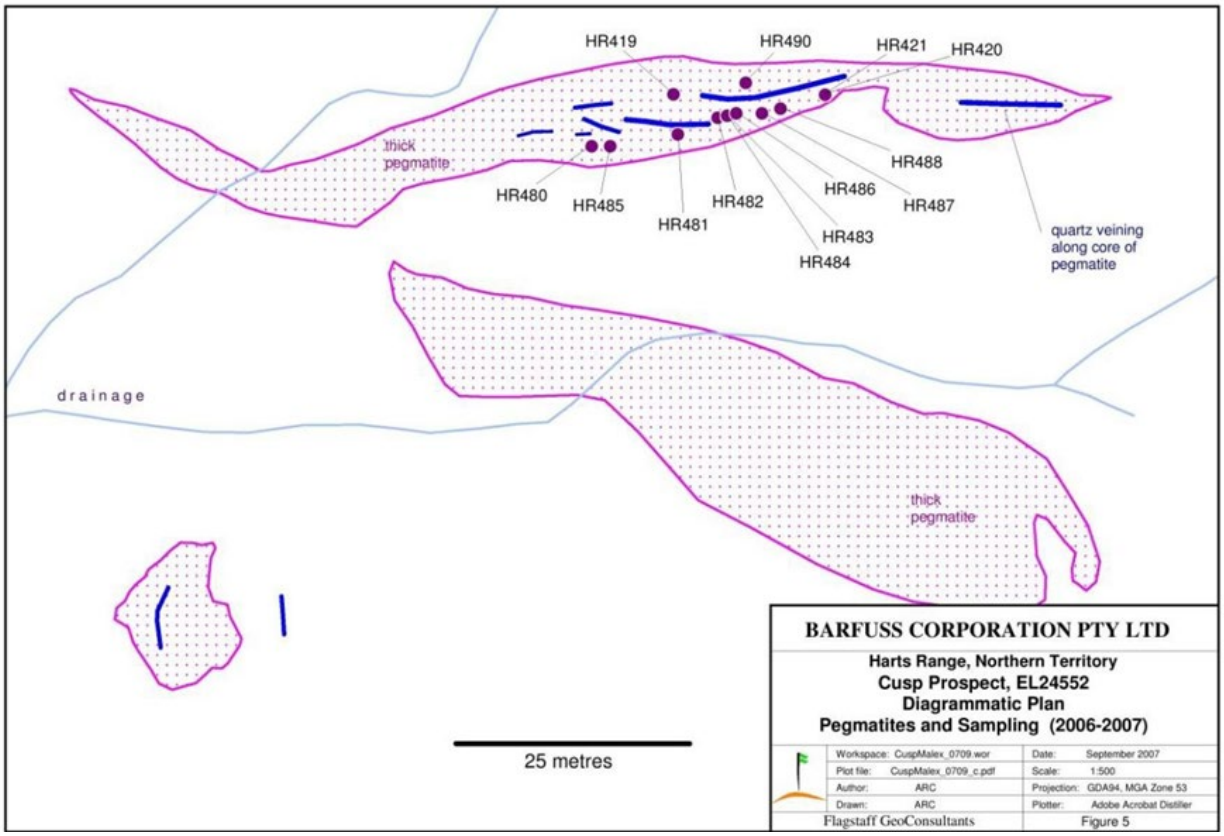
Notably, historical reports indicate that Niobium-Tantalum and Heavy Rare Earths were identified in pegmatites running circa east-west, up to 10m thick and over 70m long[1]. During the recent field trip (October 2024), CCZ's geology team (including Non-executive Director Joel Logan) spent considerable time at the Cusp Project and were able to validate the historically reported pegmatite observation (Figures 5 & 6).

FIGURE 5: CCZ'S JOEL LOGAN AT CUSP PEGMATITE

Location: 507859E 7447753N Cusp Prospect
Source: Castillo geology team (October 2024 field trip)

As no systematic follow up exploration has been undertaken, this will be a primary focus area to garner a greater understanding of the underlying geology for Niobium, Uranium and Heavy Rare Earths mineralisation.

FIGURE 6: CUSP PROSPECT – PEGMATITE ROCK CHIP SAMPLING

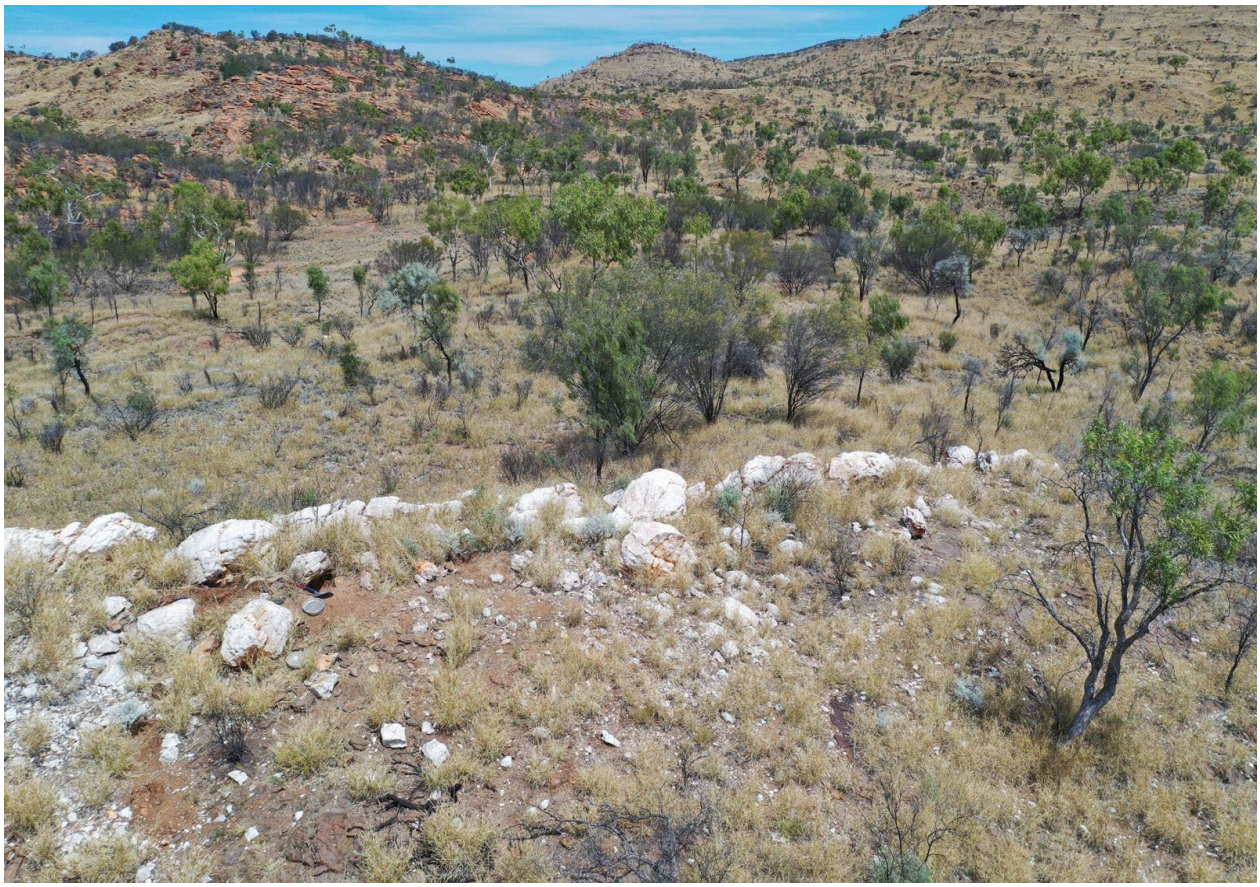


Source: Barfuss Corporation (Reference 1)

Bobs and Bobs West Prospect

The Bobs and Bobs West Prospects are located circa 1.5-2km along the same strike and to the west of the Cusp Prospect, exhibiting similar underlying mineralisation traits and geological settings[1] (Figure 7).

FIGURE 7: BOBS PROSPECT – CCZ FIELD TRIP PICTURE



Location: Bobs Prospect 506161E 7447407N
Source: Castillo geology team (October 2024 filed trip)

Like the Cusp Prospect, the Bobs and Bobs West Prospects delivered multiple high grade historical rock chips, with the best results returning **grades up to 3.4% Nb, 16.3% TREE, including up to 1.54% Dy and 14.9% Ta**[1] (Figure 8).

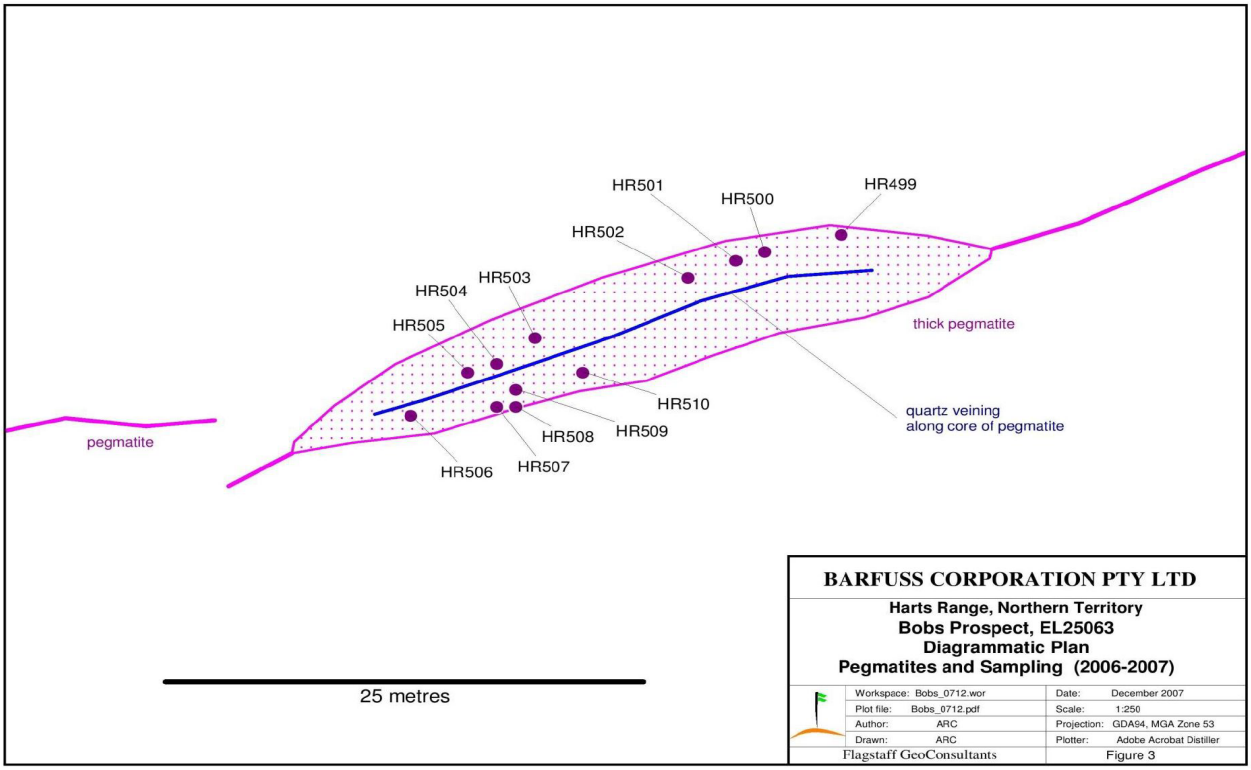
FIGURE 8: HISTORICAL ROCK CHIP RESULTS - BOBS & BOBS WEST PROSPECTS (PCT)

Sample ID	HR499	HR500	HR501	HR502	HR503	HR504	HR505	HR506	HR507	HR508	HR509	HR510
Niobium (%)	**3.0**	**3.2**	**3.1**	**3.1**	**3.3**	**3.2**	**3.4**	**3.2**	**3.3**	**3.4**	**3.1**	**2.9**
Uranium (%)	**11.5**	**9.2**	**10.6**	**10.0**	**11.2**	**10.5**	**11.1**	**11.7**	**11.9**	**11.3**	**12.7**	**12.6**
Yttrium (%)	10.0	8.8	9.2	9.2	11.1	9.9	10.9	11.1	10.2	11.4	10.5	10.0
Tantalum (%)	13.4	13.9	14.7	13.5	14.7	14.0	14.3	14.2	14.0	14.9	14.5	12.3
Dysprosium (%)	1.4	1.2	1.2	1.2	1.5	1.3	1.5	1.5	0.1	1.5	1.5	1.5
Terbium (%)	0.19	0.16	0.17	0.17	0.21	0.19	0.22	0.18	0.18	0.21	0.19	0.19

Source: Barfuss Corporation (Reference 1)

As shown in Figure 9, the mineralisation in the pegmatites trends east-west, is several metres thick and over 30m long[1].

FIGURE 9: BOBS / BOBS WEST PROSPECTS – PEGMATITE ROCK CHIP SAMPLING



Source: Barfuss Corporation (Reference 1)

The Bobs West Prospect (200m west of Bobs Prospect) comprises an outcropping pegmatite along the same orientation, hosted exclusively within felsic gneiss of the Irindina Gneiss. Significantly, the pegmatite is semi-continuous for circa 300m, with similar geology to Bobs[1].

Further work needs to be undertaken on the Bobs and Bobs West Prospects to follow up on the encouraging historical results, especially for Niobium and Uranium.

Niobium Anomaly Prospect

At the Niobium Anomaly Prospect there is a differing geological variant with, high historical Niobium rock chip assay results **up to 13,000ppm (1.3%) Nb**, but low Uranium and Heavy Rare Earths readings[1] (Figure 10).

FIGURE 10: HISTORICAL ROCK CHIP RESULTS – NIOBIUM ANOMALY PROSPECT (PPM)

Sample ID	E	N	AHD	Niobium (ppm)	Uranium (ppm)	Yttrium (ppm)	Tantalum (ppm)	Dysprosium (ppm)	Terbium (ppm)
HR423	510122	7450655	592	**13,000**	**180**	290	-	44	6
HR424	510105	7450423	608	**13,000**	**70**	150	80	27	4
HR425	510105	7450423	608	**3,000**	**30**	60	10	11	2

Location: Samples HR423, HR424, HR425 in corner east area.
Source: Barfuss Corporation (Reference 1)

Historically, the prospect was identified by elevated radiometric anomalies. The radiometric anomalies appear to correlate with intrusions of porphyritic granitoid and granitic gneiss[1], which are geologically consistent with the pegmatites at Cusp, Bobs & Bobs West Prospects, warranting further investigation.

Thorium Anomaly Prospect

The Thorium Anomaly Prospect was previously located via airborne radiometric surveys which are low order (10-20x background) compared to the spot anomalies at Cusp, Bobs & Bobs West Prospects (50-200x background)[1].

The anomalies appear to correlate with intrusions of porphyritic granitoid and granitic gneiss, which are presumed to be geological features comparable to the pegmatites at Cusp, Bobs & Bobs West Prospects[1]; further investigative work is required.

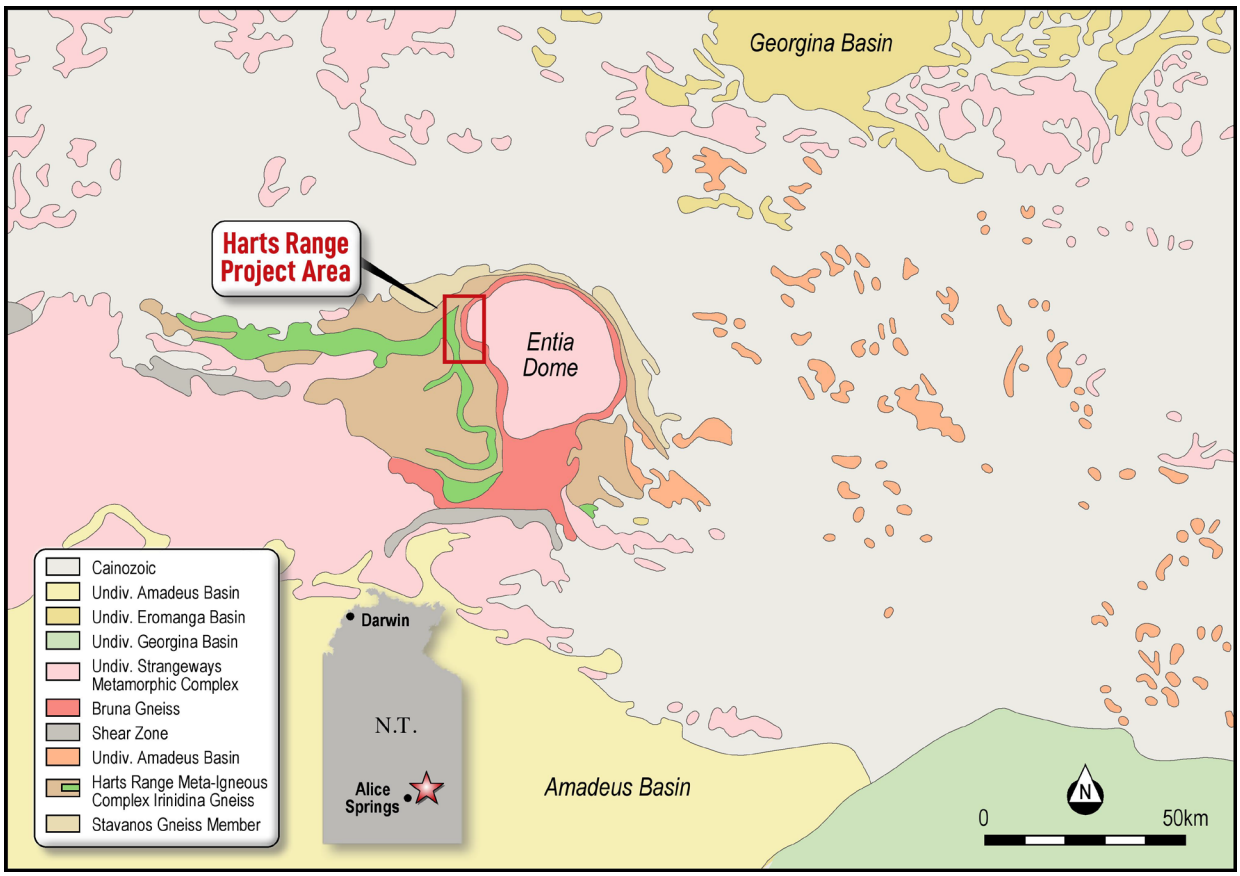
FAVOURABLE UNDERLYING GEOLOGICAL STRUCTURAL SETTING

The Harts Range Niobium, Uranium-Heavy Rare Earth Project lies north-west of the Entia Dome (Figure 11) and is underlain by the Harts Range Group (Harts Range Meta-igneous Complex), which predominantly consists of feldspar-biotite-amphibole-garnet gneisses[3].

The Harts Range region has undergone repeated and substantial crustal re-working between Proterozoic and Palaeozoic times. As a result, it is now believed to represent an ancient and strongly altered/metamorphosed version of a continental collision zone[3].

Magnetotelluric data interpreted by a team consisting of Adelaide University and NTGS geologists (Selway et al, 2006)[4] suggests the Entia Dome system is a deep-crustal feature that can be shown extending to the mantle.

FIGURE 11: HARTS RANGE PROJECT RELATIVE TO THE ENTIA DOME



Source: Scrimgeour 2013 (Reference 3)

PRELIMINARY DUE DILIGENCE FIELD TRIP

As part of preliminary due diligence, CCZ's geology team just completed an inaugural field trip (October 2024) to the Harts Range Niobium, Uranium and Heavy Rare Earths Project where they noted multiple outcropping pegmatites and field observations which appears to validate historical work.

NEXT STEPS

To fully unpack the potential of the Harts Range Niobium, Uranium and Heavy Rare Earth Project, the geology team intends to undertake a systematic and rigorous exploration strategy that will encompass the following steps in subsequent visits:

- Full historic and spatial database compilation:
- Reconnaissance programs;
- Close spaced geophysical survey;
- Detailed mapping and rock chip sampling across prospects;
- Regional soil sampling campaigns as required;
- Mineral characterisation studies and petrological analysis;
- Trenching and bulk sample test work;
- Target generation and prioritisation; and
- Drill-testing.

DEAL TERMS

Under the terms of the Binding Agreement, CCZ has agreed to acquire 100% of the ordinary shares in Audax Holdings Pty Ltd (ACN: 678 403 864) ("Audax") from the shareholders of Audax (Audax Vendors) on the following terms:

Consideration:

- Exclusivity fee: the Company has paid a cash payment of $35,000 + GST to Audax for an exclusive right to undertake its due diligence on Audax and the Project until 20 November 2024 (Exclusivity Period);
- CCZ issuing the Audax Vendors an aggregate of 145,500,000 fully paid ordinary shares (Consideration Shares) at a deemed issue price of $0.005 per Share; and
- The Consideration Shares will be subject to a 6-month voluntary escrow period.

Note, the Consideration Shares will be issued using CCZ's existing ASX LR 7.1 15% capacity.

Conditions Precedent:

Completion is conditional upon the satisfaction (or waiver) of the following conditions precedent on or before 5.00pm (WST), 20 November 2024:

- Due diligence: completion of financial, legal and technical due diligence by the CCZ on Audax and Barfuss and the assets including a site visit to the Project, to the absolute satisfaction of the CCZ by the end of the Exclusivity Period;
- Audax approvals: Audax obtaining any approvals it requires or considers in its sole discretion necessary, beneficial or incidental to the sale and purchase of the Audax Shares;
- Third party approvals: the Parties obtaining all third-party approvals and consents necessary to lawfully complete the matters set out in the Agreement;
- Material adverse change: there being no material adverse change between the date of this Agreement and Completion;

- Joint Venture Agreement: Audax entering into a joint venture agreement with Barfuss Corporation Pty Ltd (ACN 006 917 666) ("Barfuss Corporation") in relation to the Tenements on terms acceptable to CCZ (acting reasonably);
- Consulting Agreement: CCZ entering into a consulting agreement with Kevin Das or his nominee for a minimum of 12 months consulting services at $5,000 per month to assist with CCZ's development of the Project, and otherwise on terms acceptable to CCZ, acting reasonably; and
- Voluntary Escrow Agreement: the Audax Vendors each entering into a Voluntary Escrow Agreement in respect to the Consideration Shares.

Audax has an exclusive Option Agreement with Barfuss Corporation to enter into a Joint Venture Agreement to earn up to 85% of the Harts Range Niobium, Uranium and Heavy Rare Earths Project on the following terms set out below. On and from Completion under the Agreement between the CCZ and Audax, CCZ will assume the inherent responsibilities and obligations under the Option Agreement.

Conditions precedent:

- Completion in relation to either of the Tenements is subject to and conditional upon Audax, or its nominee, obtaining all necessary shareholder and regulatory approvals as may be required.
- Completion in relation to EL32046 is subject to and conditional on the removal of two registered caveats and a registered mortgage.

Earn-in terms:

- 85% interest in the Harts Range Tenements (Tenements) including the rights to all minerals except for rubies, gemstones, vermiculite, garnet in host rock and garnet sands (including associated titanium and tungsten sands);
- earn-in through the expenditure of AUD$375,000 on EL32513 over three years and a further $375,000 on EL32046 at the time in which it is included in the Joint Venture Agreement;
- Barfuss Corporation is 15% free carried until any decision to mine (with loan carried into production);
- upon any decision to mine, Barfuss Corporation has the right to elect to contribute;
- the Audax or the Audax's nominee, has the first right of refusal to acquire Barfuss Corporation's 15% interest in the Tenements.

Upon signing and commencement of the Earn-in:

- within five business days of execution of the Joint Venture Agreement CCZ will pay the amount of up to AUD$60,000 in relation to EL32513, and a further $20,000 at the time in which EL32046 is included in the Joint Venture Agreement to Barfuss Corporation, as reimbursement of the monies incurred on expenditure on one or both of the Tenements; and
- upon the commencement of the joint venture in relation to EL32513, Barfuss Corporation shall provide mining and consulting services to the joint venture, as required, and issue invoices to CCZ for payment of such services in the amount of AUD$30,000.

Other payments and provisions to Barfuss Corporation:

- CCZ shall reimburse the Barfuss Corporation for any administration costs incurred by the Barfuss Corporation to establish the joint venture up to an amount of AUD$20,000 upon the production of tax invoices by Barfuss Corporation;

- upon reaching a JORC compliant resource Barfuss Corporation will be paid a AUD$0.25 million milestone payment if EL32046 is included in the Joint Venture Agreement and a further $0.25m if EL32046 and EL32513 are included in the Joint Venture Agreement. CCZ can elect to pay 50% of the milestone payment by way of shares in CCZ;
- upon reaching a positive feasibility study Barfuss Corporation will be paid AUD$1.5 million milestone payment. CCZ can elect to pay 50% of the milestone payment by way of shares in CCZ;
- upon commencement of production, Barfuss Corporation is entitled to a 2% net smelter royalty;
- in the event that diamond drilling is required for all exploration and project development purposes, Barfuss Corporation will have the first option to provide those services at prevailing commercial rates;
- (sunset clause) in the event that CCZ does not meet the expenditure of AUD$750,000 on the Tenements within 3 years of commencement of the joint venture, the Tenements (including any mining information) will be returned to Barfuss Corporation within 14 days at a cost of AUD$5,000;
- on completion of CCZ meeting the expenditure of AUD$750,000 on the Tenements within 3 years, a final completion payment of AUD$0.5 million will be paid to Barfuss Corporation. Barfuss Corporation can elect to be paid 50% of the completion payment by way of shares in CCZ; and
- Barfuss Corporation has the right to register a mining lease over areas that they have mineral rights, which include rubies, gemstones, vermiculite, garnet in host rock and garnet sands (including associated titanium and tungsten sands).

Corporate advisory fee

- CCZ will issue 4,365,000 ordinary shares to Red Marlin Pty Ltd, and 4,365,000 ordinary shares to Taka Custodians Pty Ltd (or their nominees), parties which are not related to CCZ, for corporate advisory services in relation to the Harts Range acquisition.

The Board of Castillo Copper Limited authorised the release of this announcement to the ASX.

– ENDS –

COMPETENT PERSONS STATEMENT

I, Mark Biggs, confirm that I am the Competent Person for the Competent Person Report from which the information to be publicly released has been obtained and confirm that:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition) and the relevant sections of Chapter 5 and Guidance Note 31 from the ASX Listing Rules.
- I am a Competent Person as defined by the JORC Code 2012 Edition, having 25 years of experience that is relevant to the REE and industrial mineral mineralisation types, quality and potential mining method(s) of the deposit(s) described in the Report. In addition, I have 21 years of experience in the estimation, assessment and evaluation of Exploration Results and Mineral Resource Estimates, the activity for which I am accepting responsibility.
- I am a Member of The Australasian Institute of Mining and Metallurgy (Member # 107188).
- I have reviewed the Report or Excerpt from the Report to which this Consent Statement applies.
- I am a consultant working for ROM Resources and have been engaged by Castillo Copper Limited to prepare the documentation for various prospects within the Harts Range Deposit on which the Report is based.

In addition:

- I have disclosed to Castillo Copper Limited the full nature of the relationship between myself and the Company, including any issues that could be perceived by investors as a conflict of interest. I am a director of ROM Resources, a company which is a shareholder of Castillo Copper Limited. ROM Resources provides ad-hoc geological consultancy services to Castillo Copper Limited.

- I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to exploration results and any Mineral Resource Estimates.
- I consent to the release of the Report and this Consent Statement by the Directors of Castillo Copper Limited.

REFERENCES

1) Barfuss, R. (Barfuss Corporation Pty Ltd) 19 November 2007: “A Brief report on Samarskite Mineralisation in the Harts Range Project” (unpublished report) and Barfuss, R. (Barfuss Corporation) 2014: The Harts Range Project Exploration Licence (EL 24552) – inclusive of the following references:

   a. Caughey, A.R. (Flagstaff Geo Consultants Pty Ltd.), November 2007: Annual Report for Exploration Licence EL24552 for the period ending 25th August 2007 (for Barfuss Corporation Pty. Ltd.)

   b. Caughey, R. (Flagstaff Geo Consultants Pty Ltd.) 2002 to 2006: various unpublished reports for Barfuss Corporation Pty. Ltd.

   c. PNC Exploration (Australia): various open-file tenement annual, final and partial relinquishment reports,1994 to 1997; Report Numbers CR1994-0325, CR995-0298, CR1995-0525, CR1995-0697, CR-1996-0285, CR1996-0286, CR-1997-0611. *

   d. Rutter, H. (Flagstaff Geo Consultants Pty Ltd.) 2006. ‘An analysis of airborne radiometric data from the Harts Range, N.T.’ (unpublished report)

   e. Shaw, R.D., Senior, B.R., Offe, L.A., Stirzaker, J.F., Walton, D.G., Apps, H.E., Freeman, M.J.1:250,000 Geological Map Series Explanatory Notes Illogwa Creek SF53-15. Bureau of Mineral Resources Australia & Northern Territory Geological Survey,1985.

   Note: * Open file company reports sourced from the Northern Territory Mineral Industry Reports Management System (IRMS). Available at: https://geoscience.nt.gov.au/gemis/ntgsjspui/handle/1/3

2) IGO Exploration Activities in Northern Territory. 2024 Annual Report (p.6) IGO ASX Release – 29 August 2024. Available at: https://www.igo.com.au/site/investor-center/annual-reports

3) Scrimgeour IR, 2013. Chapter 29: Irindina Province: in Ahmad M and Munson TJ (compilers). ‘Geology and mineral resources of the Northern Territory’. Northern Territory Geological Survey, Special Publication5.

4) Selway K, Heinson G and Hand M, 2006: Electrical evidence of continental accretion: Steeply dipping crustal-scale conductivity contrast. Geophysical Research Letters 33, L06305, doi:10.1029/2005GL025328.

For further information please contact:

Castillo Copper Limited
Gerrard Hall
Non-Executive Chairman
E: info@castillocopper.com

ABOUT CASTILLO COPPER

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Current focus will be on advancing exploration activity at its wholly owned NWQ Project, situated in the copper-belt district circa 150km north of Mt Isa in Queensland.

Other interests include the Broken Hill Project in western New South Wales and exploration targets in Zambia.

Castillo Copper is listed on the LSE and ASX under the ticker "CCZ".

APPENDIX A: JORC CODE, 2012 EDITION – TABLE 1

The following JORC Code (2012 Edition) Table 1 is primarily supplied to provide background for historical geological mapping, and rock chip sampling programs, mostly conducted by the Barfuss Corporation, from several prospects within the Harts Range Project over the last 15 years.

No previous ASX releases have been made about the Harts Range Nb-U-REE Mineral Project.

Section 1 Sampling Techniques and Data

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.*	• Surface samples were collected from approximately a 3m radius around the recorded coordinate location. The rock chip fragments that were collected to make up the sample included fragments that approximately ranged from 2-5cm and 0.2 - 3kg in weight. A total of twenty-eight (28) rock chip samples were collected in calico bags and were progressed for laboratory analysis (sample numbers range from HR419 to 510). Samples were collected from rock outcrops, soils, and occasionally mullock heaps in the vicinity of west to east trending pegmatite dykes. Many of the surface samples contained the U-bearing mineral samarskite.
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).*	• Not Applicable – no exploration drilling results as none were drilled.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not Applicable – no exploration drilling results as none were drilled.
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.*	• Descriptions of the rock chip and soil samples are given in a table contained in Figure A1-1 of this CCZ's ASX Announcement dated the 14TH of October 2024. • Where appropriate strike and dip measurements were taken at several sites, additional to the twenty (28) rock chip sample sites. Measuring bedding is difficult because of the high metamorphically - disturbed rock types.
Subsampling 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.*	• Of the sample collected about 0.3-2kg of rock chip were presented for analyses. • Assays were done by independent laboratory Ultra Trace Pty Ltd at Canning Vale Perth WA (now Amdel Limited) throughout 2007 and 2008. The samples were sorted and dried. Primary preparation was then by crushing the whole sample. The whole sample was pulverised in a vibrating disc pulveriser. • All samples were initially crushed to 4 mm then pulverised to 75 microns, with at least 85% passing through 75 microns. Standard sample preparation and analyses procedures were performed on all samples and are considered appropriate techniques.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	Analytical Methods are described in detail as follows: **Au, Pt, Pd** • The samples have been analysed by firing a 40g (approx.) portion of the sample. This is the classical fire assay process and will give total separation of Gold, Platinum, and Palladium in the sample. These have been determined by Inductively

	• *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.*	Coupled Plasma (ICP) Mass Spectrometry. The sample(s) have been digested with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. This digest approaches a total digest for many elements however some refractory oxides are not completely attacked. • The mineral Cassiterite is not efficiently attacked with this digest. • If Barium occurs as the Sulphate mineral, then at high levels (more than 4000 ppm) it may re-precipitate after the digest giving seriously low results. Using this digest, some sulphur losses may occur if the samples contain high levels of sulphide. **Cu, Zn, Co, Ni, Mn, P, Sc, V, Al, Ca, Na, K, S** have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. **As, Ag, Ba, Be, Bi, Cd, Ga, Li, Mo, Pb, Sb, Sn, Sr, W, Y, La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Th, U, Se, In, Te, Cs, Re, Tl** • have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. The samples have been fused with Sodium Peroxide and subsequently the melt has been dissolved in dilute Hydrochloric acid for analysis. Because of the high furnace temperatures, volatile elements are lost. This procedure is particularly efficient for determination of Major element composition (Including Silica) in the samples or for the determination of refractory mineral species. **B, Cr, Si, Fe, Mg, Ti** • have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. **Ge, Ta, Hf, Zr, Nb, Rb** • have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry.

		• The assay results were in line with previous rock chip and drilling results obtained since 2006 at Harts Range.
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.*	• Independent Laboratory assaying by Ultra Trace has confirmed, within acceptable limits, the occurrences of high-grade Nb, U, and REE from the initial in field XRF readings. Laboratory standards and duplicates were used in accordance with standard procedures for geochemical assaying as noted below. • It has met the recommended insertion rates for the company QAQC controls (standards, blanks) with an overall insertion rate of 20%. However, no field duplicates were included in the three (3) batches and is recommended that 3% be included in future sampling programs. Summary of QAQC insertion rates. • Both the company standards and blanks were verified for elements Nb, U and Dy and returned results within 2 standard deviations (SD). Field duplicates are not present in the batch therefore were not reviewed.
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.*	• The spatial location for the rock chips and soils collected during the 2006 and 2007 fieldwork were collected by handheld GPS (-/+ 5m accuracy) [MGA94 Zone53]: The table of reported rock chip locations and descriptions are given in throughout the ASX release and in Figure A1-1 (at the end of the section).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The Harts Range licenses lie north-west of the Entia Dome and are underlain by the Harts Range Group (Harts Range Meta-igneous Complex), which predominantly consists of feldspar-biotite-amphibole-garnet gneisses. The Harts Range region at has undergone repeated and substantial crustal reworking between Proterozoic and Palaeozoic times and is now thought to represent an ancient and strongly altered/metamorphosed version of a continental collision zone.

		• Most of the observed mineralisation is related to a swarm of west to east and southeast-trending pegmatite dykes, with an anomalous occurrence of the U-bearing mineral samarskite. • At the Cusp Prospect, niobium-HREE-Tantalum identified in pegmatites running approximately east-west, up to 10 metres thick and over 70 metres long. • At Bob's Prospect niobium-HREE-Tantalum mineralisation in pegmatites trend east-west and is several metres thick and over 30 metres long, with similar geological setting to the Cusp Prospect. • 200m west of Bobs (Bobs West), outcropping pegmatite along the same orientation, hosted exclusively within felsic gneiss of the Irindina Gneiss. The pegmatite is semi-continuous for ~300m with a similar geological setting and has notably large green muscovite flakes present. • The Niobium Anomaly Prospect is another variant with high Niobium results but low in rare earths and uranium. Elevated radiometrics located with the scintillometer recorded 1,300 cps within a small historic pit at the top of a knoll. Anomalies appear to correlate with intrusions of porphyritic "granitoid" and granitic gneiss, which are geologically consistent with the pegmatites mapped at Bob's and the Cusp Prospects. • The Thorium Anomaly Prospect was previously located via airborne radiometric images. The radiometric anomalies are low order (10 to 20x background) compared to the spot anomalies at Bob's and Cusp (50-200x background). Anomalies appear to correlate with intrusions of porphyritic "granitoid" and granitic gneiss, which presumably are geologically features like the pegmatites at Bob's and the Cusp Prospects.
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*	• In general, the strata of the area surrounding the pegmatite dykes in the Harts Range Meta-Igneous Complex dip steeply (>45 degrees) to the north and strike between east to southeast.

	introduced a sampling bias, this should be assessed and reported if material.	• Rock chip samples were taken at areas of interest from observed mineralisation along and across strike of the line of lode of the mineralised pegmatite dyke (very generally east west tends, secondary structures, surrounding spoil heaps, and across the four (4) anomalous areas originally identified in the planning stage. • However, no modern systematic exploration has been conducted, nor any of the mineralised prospects have ever been drilled.
Sample security	• *The measures taken to ensure sample security.*	• The rock chip samples taken during the historical fieldwork were securely locked within the vehicle on site until delivered to Alice Springs by the field personnel for despatch to the laboratory (Ultra Trace in WA) by courier.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques and the data generated from the laboratory assay results have been peer reviewed by consultant geologists independent of Castillo Copper Limited (Audax Resources and ROM Resources) familiar with the overall Harts Range Project and deemed to be acceptable. • No other external audits sampling techniques and data have yet been planned or undertaken.

FIGURE A1-1: HARTS RANGE PROJECT – VARIOUS SURFACE SAMPLES LOCATIONS AND DESCRIPTIONS

Sample ID	Prospect Name	Easting	Northing	AHD	Type	Rock Type	Lab Job#	Niobium (Nb)	Uranium (U)	Yttrium (Y)	Tantalum (Ta)	Dyprosium (Dy)	Terbium (Tb)	Full Description
								%	%	%	%	%	%	
HR419	Cusp Prospect	507843.0	7447754.0	622.0	Grab sub-crop composite	PEG	U109728	17.5	10.1	5.6	9.3	1.1	0.18	SAMARSKITE (or similar): dense brittle blackish lustrous radioactive mineral; weathered broken mass (ca. 10 fragments up to several cm diam.); in weathered extremely coarse mica zone on N side of quartz vein in core of E-W pegmatite
HR420	Cusp Prospect	507859.3	7447754.0	625.0	Sub-crop composite	PEG	U109728	1.1	0.2	16.0	0.9	0.0	0.05	MICA (weathered muscovite); weathered extremely coarse mica; on S side of quartz vein in core of pegmatite; same site as (radioactive) HR421
HR421	Cusp Prospect	507859.3	7447754.0	625.0	Sub-crop & float (near in situ) composite	PEG	U109728	22.7	11.0	6.9	5.5	1.6	0.24	SAMARSKITE (&/or similar): dense brittle blackish radioactive mineral, some platy; float on & sub-crop in weathered extremely coarse mica zone on S side of quartz vein in core of E-W pegmatite; some attached to quartz; same site as HR420
HR423	NB Anomaly	510122.0	7450655.0	592.0	Outcrop composite	PEG	U109728	1.3	0.018	0.029	n/a	0.004	<0.001	GRANITIC (-pegmatitic) DYKE: pink-grey m-coarse grained feldspar-quartz; ca. 0.5-1m band in gneiss.
HR424	NB Anomaly	510105.0	7450423.0	608.0	Channel (~2.5m) (rough) (selective)	AMP	U109728	1.3	0.007	0.015	0.008	0.003	<0.001	CHLORITE: ca. 2.5m-thick zone of extremely coarse pale greenish chlorite; inc. thin bands hornblende-actinolite rock & leucocratic gneiss/amphibolite (not sampled) (= attenuated equivalent of amphibolite-anorthosite + meta-ultramafic unit to NE, where it passes (here) through a thick epidote-rock zone)
HR425	NB Anomaly	510105.0	7450423.0	608.0	Channel (~2.5m) (rough) (selective)	AMP	U109728	1.3	0.003	0.006	0.001	0.001	<0.001	AMPHIBOLITE (& anorthosite): composite of thin bands of hornblende-actinolite rock & leucocratic gneiss/amphibolite, occurring in ca. 2.5m-thick zone of extremely coarse pale greenish chlorite (sample HR425) (= attenuated equivalent of amphibolite-anorthosite + meta-ultramafic unit to NE, where it passes (here) through a thick epidote-rock zone)
HR480	Cusp Prospect	507834.3	7447748.5	620.0	Float (near in situ)	PEG	U109905	21.0	11.4	8.0	7.0	1.7	0.27	SAMARSKITE (or similar): dense brittle blackish lustrous radioactive mineral; two fragments (larger up to 2-4cm) on soil cover along S side of quartz vein in pegmatite core
HR481	Cusp Prospect	507843.5	7447749.8	626.0	Scree/float composite (near in situ)	PEG	U109905	16.3	10.4	3.3	11.0	0.7	0.1	SAMARSKITE (or similar): dense brittle blackish lustrous radioactive mineral; five fragments (ca. 1 cm) in soil cover along S side of quartz vein in pegmatite core
HR482	Cusp Prospect	507847.7	7447751.5	623.0	Grab (sub-crop)	PEG	U109905	23.2	12.1	8.6	5.9	1.9	0.29	SAMARSKITE (or similar): dense brittle blackish lustrous radioactive mineral; one fragment (ca. 1-2 cm) in/on weathered coarse mica beneath soil cover along S side of quartz vein in pegmatite core
HR483	Cusp Prospect	507848.8	7447751.8	623.0	Grab outcrop composite	PEG	U109905	23.0	12.2	8.1	6.6	1.7	0.27	SAMARSKITE (or similar): dense brittle blackish lustrous radioactive mineral; cluster of 14+ fragments (or broken weathered larger piece - ca. 10 cm) in weathered coarse mica beneath soil cover along S side of quartz vein in pegmatite core (trace reddish resinous betafite also at site - excluded from sample)
HR484	Cusp Prospect	507848.8	7447751.8	623.0	Grab outcrop composite	QUARTZ	U109905	1.0	0.0	0.0	0.1	0.0	<0.01	QUARTZ: smoky grey quartz from pegmatite (or quartz vein) beside radioactive sample HR483 site
HR485	Cusp Prospect	507836.3	7447748.5	621.0	Float/sub-crop (in situ)	PEG	U109905	24.0	11.6	7.9	5.9	1.8	0.27	SAMARSKITE (or similar): dense brittle blackish lustrous radioactive mineral; one fragment (ca. 1-2 cm) at base of soil, on weathered coarse mica along S side of quartz vein in pegmatite core
HR486	Cusp Prospect	507849.8	7447752.0	623.0	Float composite (near in situ)	PEG	U109905	0.206	0.112	0.074	0.041	0.016	0.0025	SAMARSKITE (or similar): dense brittle blackish lustrous radioactive mineral; three fragments (ca. 1-3 cm) in soil cover along S side of quartz vein in pegmatite core
HR487	Cusp Prospect	507852.5	7447752.0	624.0	Grab (sub-crop)	PEG	U109905	20.0	11.2	8.3	5.2	1.8	0.27	SAMARSKITE (or similar): dense brittle blackish lustrous radioactive mineral; two fragments (ca. 1-2 cm) in weathered coarse mica beneath soil cover along S side of quartz vein in pegmatite core
HR488	Cusp Prospect	507854.5	7447752.5	629.0	Grab outcrop composite	QUARTZ	U109905	19.4	11.3	7.8	4.7	1.7	0.26	SAMARSKITE (or similar): dense brittle blackish lustrous radioactive mineral; cluster of 10+ fragments, most over 1cm (or broken weathered larger piece - ca. 5-10 cm) in chalky white feldspar, beside weathered coarse mica beneath soil cover along S side of quartz vein in pegmatite core
HR490	Cusp Prospect	507850.8	7447755.3	626.0	Float composite (near in situ)	PEG	U109905	18.0	11.3	7.3	6.3	1.5	0.24	SAMARSKITE (or similar): dense brittle blackish lustrous radioactive mineral; five fragments (ca. 1-2 cm) beneath soil, in/on contact of coarse mica zone and feldspar pegmatite rock; along N side of quartz vein in pegmatite core

HR499	Bobs Prospect	506312.0	7447586.0	-	Scree composite (2 frags, in soil, near in situ)	SMK	U115520	3.0	11.5	10.0	13.4	1.4	0.19	SAMARSKITE (or similar): dark grey black to red brown (slightly translucent) mineral; irregular crystalline fragments; with surface coating (1-3mm) of light greenish yellow tan oxidation; strongly Radioactive
HR500	Bobs Prospect	506308.0	7447585.0	-	Scree composite (14 frags, below soil, in situ)	SMK	U115520	3.2	9.2	8.8	13.9	1.2	0.16	SAMARSKITE (or similar): dark grey black to red brown (translucent) mineral; irregular crystalline fragments, mostly < ca. 1cm (not broken); with surface coating (1-3mm) of light greenish yellow tan oxidation; strongly Radioactive
HR501	Bobs Prospect	506306.5	7447584.5	-	Scree composite (11 frags, in soil, near in situ)	SMK	U115520	3.1	10.6	9.2	14.7	1.2	0.17	SAMARSKITE (or similar): dark grey black to red-brown mineral; irregular crystalline fragments, mostly < ca. 1.5cm (not broken); with surface coating (1-3mm) of light greenish yellow tan oxidation; strongly Radioactive
HR502	Bobs Prospect	506304.0	7447583.5	-	Scree composite (12 frags, below soil, in situ)	SMK	U115520	3.1	10.0	9.2	13.5	1.2	0.17	SAMARSKITE (or similar): dark grey black to red brown (translucent) mineral; irregular crystalline fragments, mostly < ca. 1cm (not broken); with surface coating (1-3mm) of light greenish yellow tan oxidation; strongly. Radioactive
HR503	Bobs Prospect	506296.0	7447580.0	-	Float composite (7 frags, in soil, near in situ)	SMK	U115520	3.3	11.2	11.1	14.7	1.5	0.21	SAMARSKITE (or similar): dark grey black to red brown (translucent) mineral; irregular crystalline fragments, mostly < ca. 1cm (not broken); with surface coating (1-3mm) of light greenish yellow tan oxidation; strongly. radioactive; inc. flattish tabular "lozenge"-shaped crystals; + one fragment ca. 4cm diam.
HR504	Bobs Prospect	506294.0	7447578.5	-	Scree composite (18 frags, below soil, in situ)	SMK	U115520	3.2	10.5	9.9	14.0	1.3	0.19	SAMARSKITE (or similar): dark grey black to red-brown mineral; irregular crystalline fragments, mostly < ca. 1.5cm (not broken); with surface coating (1-3mm) of light greenish yellow tan oxidation; strongly Radioactive
HR505	Bobs Prospect	506292.5	7447578.0	-	Float composite (3 frags, in soil, near source)	SMK	U115520	3.4	11.1	10.9	14.3	1.5	0.22	SAMARSKITE (or similar): dark grey-black mineral; irregular crystalline fragments, few very small fragments only (< 2-4 mm); with surface coating of light greenish yellow tan oxidation; strongly. radioactive
HR506	Bobs Prospect	506289.5	7447575.5	-	Float composite (3 frags, in soil, near in situ)	SMK	U115520	3.2	11.7	11.1	14.2	1.5	0.18	SAMARSKITE (or similar): dark grey-black mineral; irregular crystalline fragments, few very small fragments only (< 2-6 mm); with surface coating of light greenish yellow tan oxidation; strongly. Radioactive
HR507	Bobs Prospect	506294.0	7447576.0	-	Float composite (3 frags, in soil, may be from HR509 site)	SMK	U115520	3.3	11.9	10.2	14.0	0.1	0.18	SAMARSKITE (or similar): dark grey-black mineral; irregular crystalline fragments, few very small fragments only (< 2-4 mm); with surface coating of light greenish yellow tan oxidation; strongly. radioactive (may be lag from HR509 site)
HR508	Bobs Prospect	506295.0	7447576.0	-	Float composite (3 frags, in soil, may be from HR509 site)	SMK	U115520	3.4	11.3	11.4	14.9	1.5	0.21	SAMARSKITE (or similar): dark grey-black mineral; irregular crystalline fragments, few small fragments only (< 2-4 mm); with surface coating of light greenish yellow tan oxidation; strongly. radioactive (may be lag from HR509 site)
HR509	Bobs Prospect	506295.0	7447577.0	-	Scree composite (9 frags, below soil, in situ)	SMK	U115520	3.1	12.7	10.5	14.5	1.5	0.19	SAMARSKITE (or similar): dark grey black to red-brown mineral; irregular crystalline fragments, mostly < ca. 1.5cm (not broken); with surface coating (1-3mm) of light greenish yellow tan oxidation; strongly Radioactive
HR510	Bobs Prospect	506298.5	7447578.0	-	From weathered sub-crop, 21 frags; in situ	SMK	U115520	2.9	12.6	10.0	12.3	1.5	0.19	SAMARSKITE (or similar): dark grey black to red-brown mineral; irregular crystalline fragments, mostly < ca. 1cm (not broken); in weathered pegmatite; with surface coating (1-3mm) of light greenish yellow tan oxidation; strongly .radioactive (fragments embedded in pegmatite also found here - not included in sample)

Source: Barfuss Corporation (Reference 1)

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. in the area.*	• The Harts Range Project lies in the south-east of the Northern Territory, roughly 120 kilometres north-east of Alice Springs. Two granted tenements (EL 32046 and 32513) comprising a total 110 km^2 tenement package is located near essential infrastructure and accessible via the Plenty Highway. • A check on the tenures status was completed in the NTGS system 'Strike' on the 10 of October 2024, to validate the currentness of the exploration areas. All are current. • The region is serviced by excellent roads (Stuart Highway), train (the famous Ghan rail) and bus links connect the area. • Domestic and some international flights are available from Alice Springs (1 hour drive south of Harts Range) while all international flights are available direct from Darwin. • As a major regional centre, the town of Alice Springs provides public and private schools. There are churches, supermarkets, speciality shops, hotels, motels, cafés & restaurants, medical centres. • There is a professional police and emergency services presence throughout the area. Local professional and trade services support the community and the mining industry. Mobile phone and internet access are good.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical "Strike"-based mineral exploration reports have been reviewed for historical tenures that cover or partially cover the Project Area in this announcement. Federal and State Government reports supplement the historical mineral exploration reporting (QDEX open file exploration records). • Most explorers were searching for either Cu-Au-U, gemstones, or industrial minerals in the 1990's, and proving satellite deposit style extensions to the several small subeconomic uranium or copper deposits. • The project is flanked by Independence Group (IGO) to the north, south and west. IGO is exploring for a raft of critical battery minerals.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	**Regional Geology** • The Harts Range Niobium, Uranium-Heavy Rare Earth Project lies north-west of the Entia Dome (Figure A2-1) and is underlain by the Harts Range Group (Harts Range Meta-igneous Complex), which predominantly consists of feldspar-biotite-amphibole-garnet gneisses. • The Harts Range region has undergone repeated and substantial crustal re-working between Proterozoic and Palaeozoic times. As a result, it is now believed to represent an ancient and strongly altered/metamorphosed version of a continental collision zone. • Magnetotellurics data interpreted by a team consisting of Adelaide University and NTGS geologists (Selway et al, 2006) suggests the Entia Dome system is a deep-crustal feature that can be shown extending to the mantle. • The below maps (Figures A2-2 and A2-3) show a traverse through the Arunta from north to south and skirted around the dome to the east and highlighting a major subduction zone to the north of the dome. The latter diagram shows the distribution of regional stratigraphic units.

FIGURES A2-1: REGIONAL STRUCTURE PLAN

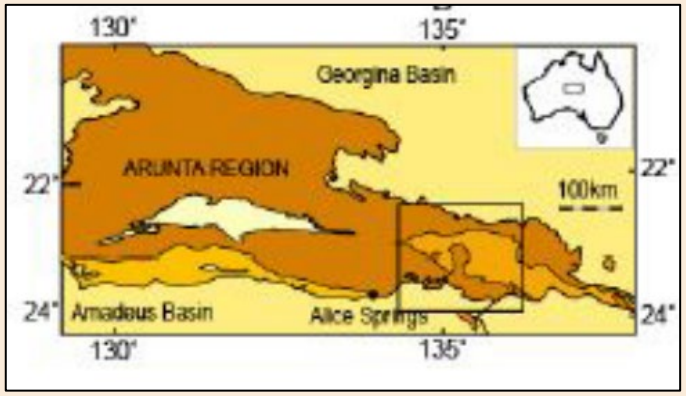


FIGURE A2-2: WEST TO EAST REGIONAL CRUSTAL CROSS-SECTION

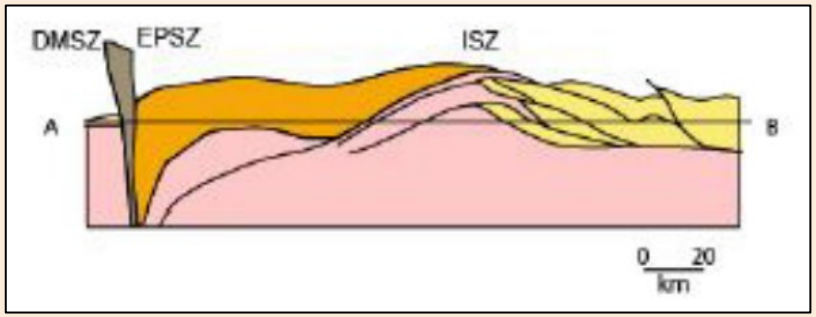
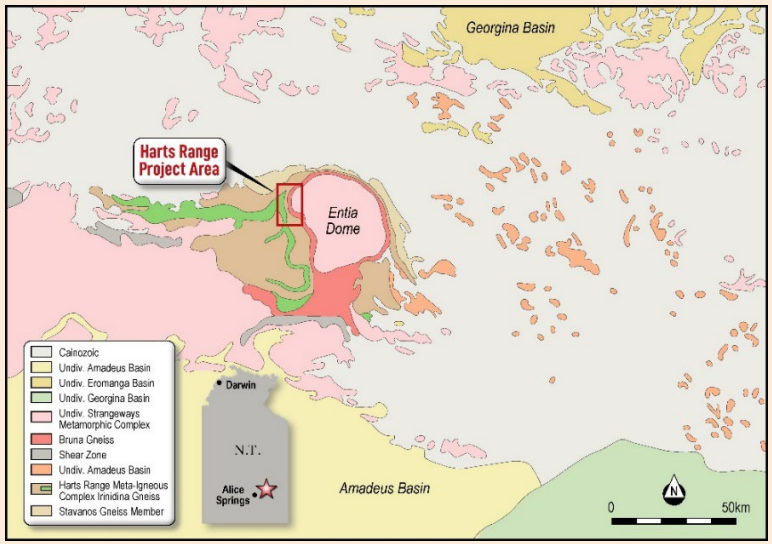


FIGURE A2-3: REGIONAL GEOLOGY



Local Geology

- The main rock types mapped and sampled at various REE Prospects include:
    - Biotite Schist/Granofels: brown-blackish biotite-rich rock; thin (5-10cm) poorly exposed zone on N side of ~6m thick unit/zone of similar rock (e.g. HR398, HR399 sites) (on N side of HR399).
    - Pegmatite, apatite-bearing: scree frags near W end of E-W pegmatite, near intersection with north-south calcite vein; very coarse-grained feldspar-quartz with common coarse apatite - pale semi-translucent slightly greenish (rare honey-brown) blocky/tabular/hexagonal, some intergrown with feldspar/quartz.
    - Garnet-Cummingtonite rock: coarse-grained rock; with abundant interstitial pale greenish malachite-magnesite material; small patch of sub-crop amongst scree.

		○ Gneiss: weathered, moderately banded, fine-to-medium grained quartz-feldspar-hornblende-garnet; some coarser quartz-garnet rock; some brown haematite on fractures; sample below HR444. ○ Ultramafics: slightly weathered medium grained, greenish/brownish amphibole/olivine-dominated meta-ultramafic. ○ Amphibolite: grey fine-grained hornblende -quartz rock; (approx. adjacent rough channel samples: HR461 (1m) above HR462 (3m) above HR463 (3m) above HR464 (1m)). ○ Samarskite (or similar), being a dense brittle blackish lustrous radioactive mineral; cluster of 10+ fragments, most over 1cm (or broken weathered larger piece - ca. 5-10 cm) in chalky white feldspar, beside weathered coarse mica beneath soil cover along southern side of quartz vein in a pegmatite core.
Drillhole 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: o easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole o down hole length and interception depth o 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.*	• Not Applicable – no exploration drilling results presented.
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,*	• Independent Laboratory Assay results for the 28 rock chip samples from various Harts Range Prospects were averaged if more than one reading or determination was given. There was no cutting of high-grade REE results as they are directly relatable to

	the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	high grade mineralisation styles readily visible in the relevant samples. • There were no cut-off grades factored into any reporting of the laboratory assay results.
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').*	• The 2006-7 rock chip and soil samples were taken at areas of interest from observed mineralisation along the line of lode of the mineralised pegmatite dyke, secondary structures, and surrounding spoil heaps. Twenty-one (21) rock chip samples collected from rock faces and/or outcrops. • Eight (8) rock chip samples collected from stockpiles, shaft waste piles, and/or boulders of rock onsite.
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 diagrams are presented in the body and the Appendices of the current ASX Release. Where scales are absent from the diagram, grids have been included and clearly labelled to act as a scale for distance. • Maps and Plans presented in the current ASX Release are in MGA94 Zone 53, Eastings (mN), and Northing (mN), unless clearly labelled otherwise.
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 avoiding misleading reporting of Exploration Results.*	• Rock chip samples were taken at areas of interest from observed mineralisation along the line of lode of the mineralised pegmatite dyke, secondary structures, surrounding spoil heaps, and to the north and south of the line of lode to check the validity of the defined four (4) anomalous map areas.
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.*	• The area is covered by regional airborne government and private radiometric, gravity, magnetic, and hyperspectral surveys. Unfortunately, other than the 2006 radiometric ground survey, no other ground surveys have been undertaken. • Substantial historical and current ground geochemical (stream sediment, soil, and rock chip samples have been undertaken and two episodes of shallow drilling, mostly for industrial

		minerals (gemstones and vermiculite) by the owners of the leases, since 2006.
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.*	○ A future exploration strategy should encompass the following steps in subsequent field programs: ○ Reconnaissance mapping programs. ○ Close-spaced radiometric geophysical surveys. ○ Detailed mapping and rock chip sampling across prospects. ○ Regional soil sampling campaigns. ○ Mineral characterisation studies and petrological analysis. ○ Trenching and bulk sample test work. ○ Target generation and prioritisation; and ○ Exploratory drill-testing.