

Further high-grade copper-gold intercepts expand scale of Mynt, additional targets identified at Moora

EXPLORATION HIGHLIGHTS

- Recently completed, multi-faceted exploration program at the Moora and Koojan Projects has expanded the scale of the Mynt copper-gold prospect and defined new targets within the prospective Moora Gravity Anomaly (MGA).
- Further high-grade copper-gold mineralisation intersected in diamond drilling at the Mynt prospect includes:
 - ✓ **MRRD0151** **18.7m @ 0.5% Cu and 0.1 g/t Au from 206.3 - 225m* including:**
 - **1m @ 0.5% Cu and 1.1g/t Au from 207.35m**
 - **3.8m @ 1.2% Cu and 0.3g/t Au from 209.17m**
- The newest intersection is approximately 90m down-dip of hole MRRC0100 (see ASX release dated 27th February 2023), which returned results of **11m @ 1.5% Cu and 0.6g/t Au from 118m - 129m***, including **5m @ 2.0% Cu and 0.8g/t Au from 122m - 127m***.
- Most assays have now been received from the 2023/2024 Reverse Circulation (RC) and diamond core drilling (DD) program at the Moora Project, where a total of 14 RC holes were drilled for 2,567m, and seven diamond tails for 881m, between December 2023 and February 2024. A further two RC holes totalling 336m were completed at the Koojan JV (KJV).
- Following the completion of drilling and supported by a view that deeper sulphides exist at Moora, a Super-conducting Quantum Interference Devices Electromagnetic Survey (SQUID EM) completed between late-February to late-March has defined multiple targets of a similar tenor to Mynt along the margins of the MGA, further supporting the hypothesis that Moora remains a highly prospective high-grade copper-gold-PGE project.
- Downhole EM surveys (DHEM) were also completed resulting in the identification of two off-hole conductors that are interpreted to potentially represent further mineralisation within the Mt Yule Magnetic Anomaly (MYMA). This area is expected to be included in future drilling campaigns.
- Analysis and planning for the next phase of exploration activities, including finalisation of drill targets and follow-up geophysical surveys, is continuing. The next phase of fieldwork will commence in Q4 CY2024, aligning with access to the project post-harvest.
- Minerals 260 remains well capitalised with a cash balance of \$13.6M at the end of the December quarter.

* True width uncertain due to limited geological data; however, at this stage estimated to be 85-90% of down-hole width

Minerals 260 Limited (ASX:MI6, “Minerals 260” or “Company”) is pleased to provide an update on exploration activities at its Moora and Koojan base and precious metals projects in Western Australia. The recent drilling and follow up exploration programs were primarily focused around the Mynt copper-gold prospect, which is part of the 100%-owned Moora Project.

The Moora Project forms part of a contiguous, ~1,000km² land package which includes the adjacent Koojan JV, where the Company is in a Farm-In and Joint Venture Agreement with Lachlan Star Limited (ASX: LSA) having earned an initial 30% equity with the right to increase this to 51% (**Figure 1**).

RC & Diamond Drilling

In mid-December 2023, Minerals 260 commenced a major drilling program at Moora and Koojan designed to test multiple targets including the Mynt prospect and several Dipole-Dipole Induced Polarisation (DDIP) chargeability and/or conductivity targets proximal to significant copper-gold mineralisation (**Figure 2**).

The program, which comprised a total of 16 RC holes for 2,903m, plus seven diamond tails for 881m, was completed in mid-February (see Appendix 1 for drill statistics including significant assay results).

Moora

At Mynt, Dwel and the immediate surrounding areas, a total of 14 RC holes were drilled for 2,567m, with seven diamond tails for 881m (**Figure 3**).

MRRD0151 which was drilled ~90m down-dip of MRRC0100 at Mynt (see ASX release dated 27th February 2023), was designed to test the continuity of mineralisation at depth. Approximately 70m of quartz was intersected from 207.35m to end of hole, with the top ~43m containing zones of sulphide mineralisation, including 18.7m @ 0.5% Cu and 0.1 g/t Au from 206.3m - 225m (**Figure 4**). Mineralisation remains open at depth.

MRRD0151 and MRRC0153, drilled 40m northwest of MRRD0151, intersected thinner zones of unmineralised quartz. DHEM surveys from this area have defined an off-hole conductor which is interpreted to represent a possible offset extension to the Mynt quartz-sulphide mineralisation (see DHEM Surveys section below).

DDIP chargeability anomalies drill tested in the vicinity of Mynt and Dwel, were confirmed to relate to mafic and serpentinised mafic units, the latter being a possible source of mineralisation at Mynt. Assays for four diamond tails from these anomalies are still pending, with receipt of results expected to assist with geological interpretations.

Planning is underway for follow-up drilling in preparation for the re-commencement of fieldwork in Q4 CY2024, when access is available post-harvest.

Koojan

Two RC holes totalling 336m tested coincidental chargeability and conductivity DDIP anomalies at Mallory (see ASX release 4th September 2023), with both holes intersecting predominantly unmineralised Proterozoic dolerite units. Subject to further review, no further work on these targets is planned.

DHEM Surveys

DHEM surveys completed on recent drilling have defined two new off-hole conductors within the MYMA, which correlate with Gradient Array Induced Polarisation (GAIP) anomalies and may represent further mineralisation (**Figure 5**).

The first target is a steeply dipping, 60m x 200m plate, modelled from four drill holes (MRRD0150, MRRD0152, MRRC0153 and MRRD0155). Due to its proximity to Mynt, and based on interpretation from recent drilling, it may represent an offset extension to the quartz-sulphide mineralisation.

The second target is a 100m x 200m, steeply dipping plate, modelled from MRRC0156 and MRRD0162. The target sits proximal to a chargeability high anomaly defined from GAIP surveys completed between January to February 2023 (see ASX release 22nd March 2023).

Planning is in progress to drill test both anomalies in Q4 CY2024/Q1 CY2025.

SQUID EM Survey - Moora

Between late-February to late-March, a SQUID EM survey was completed over the northern portion of the MGA, utilising a 100m x 400m station spacing, looking for deep massive sulphides which may be a source of near surface mineralisation intersected in drilling.

The survey defined five subtle anomalies in the mid to late-time channels of a similar tenor to Mynt, four of which sit in a similar structural setting to Mynt along the margins of the MGA, proximal to interpreted magnetic high mafic/ultramafic rocks (**Figure 6**).

The three easternmost anomalies, which occur over a strike of ~800m, have possibly been broken up by late-stage Proterozoic dolerite dykes resulting in three distinct anomalies. Planning is underway to complete higher resolution moving-loop or fixed-loop EM surveys over these targets in CYQ4 2024, to better define the anomalies.

Management Comment

Commenting on the results, Minerals 260 Managing Director Luke McFadyen said:

"We continue to be encouraged by the exploration results at Mynt and more broadly across the Moora Project. We have been successful in discovering further mineralisation at depth and along strike of Mynt as we seek to understand the potential scale of this high-grade copper-gold project. Our phased approach to exploration ensures we remain agile and disciplined with our allocation of capital but at the same time we are focussed on unlocking the potential value of this project expeditiously."

This announcement has been authorised for release by the Board.

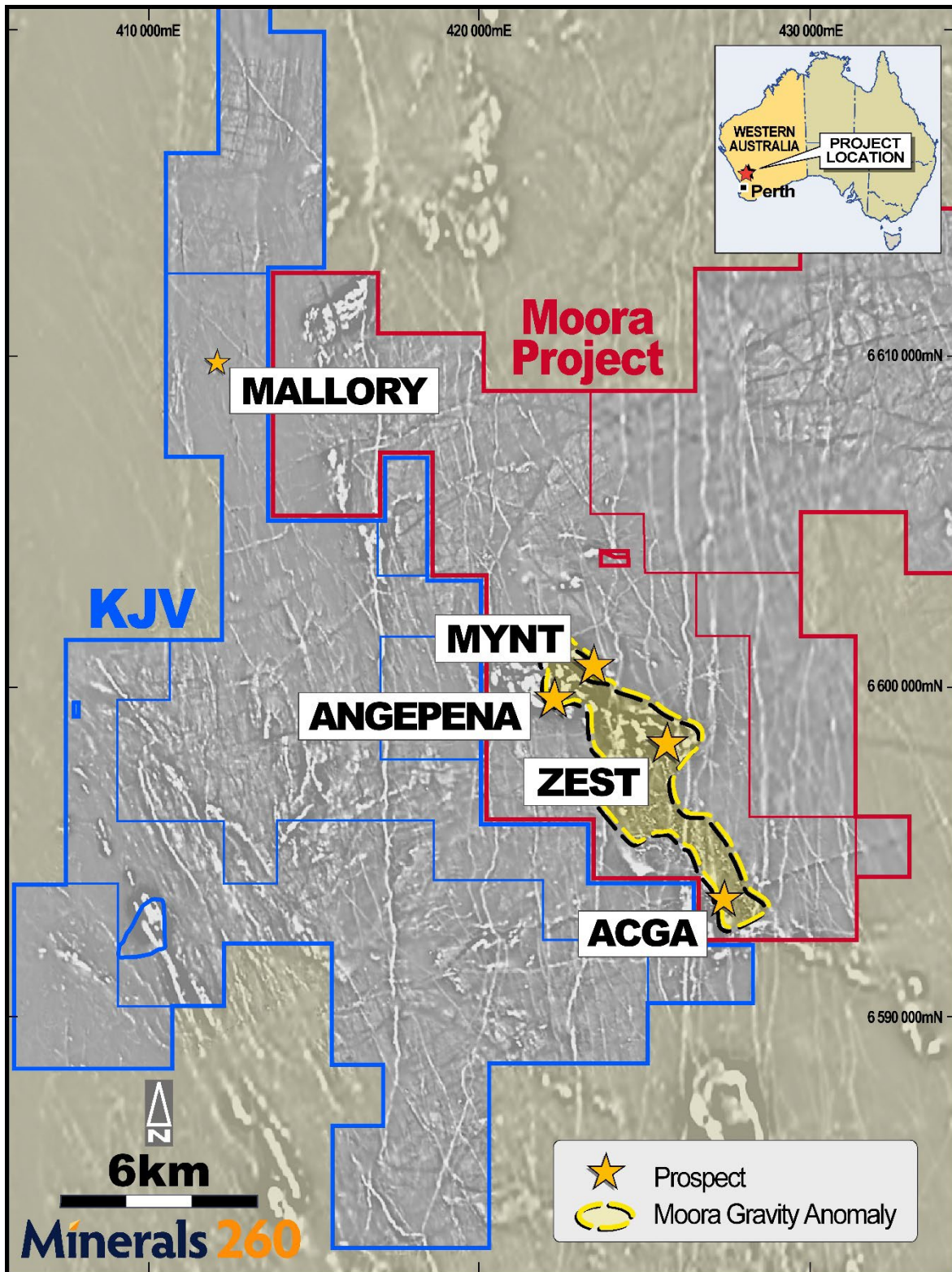


Figure 1 – Moora & Koojan Project – Location and other significant tenement positions

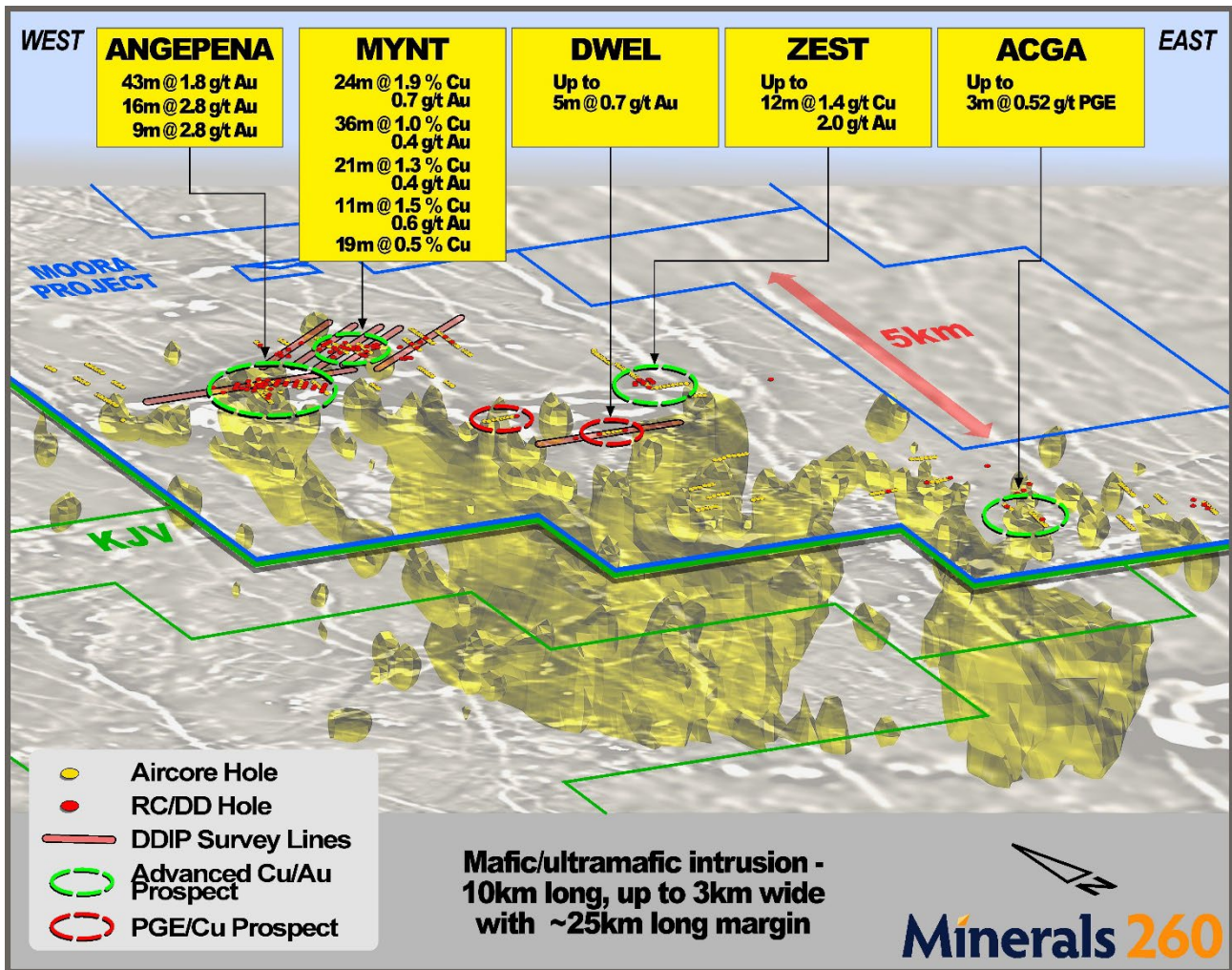


Figure 2 - Mt Yule 3D Gravity iso shells on magnetics showing DDIP survey lines and drilling

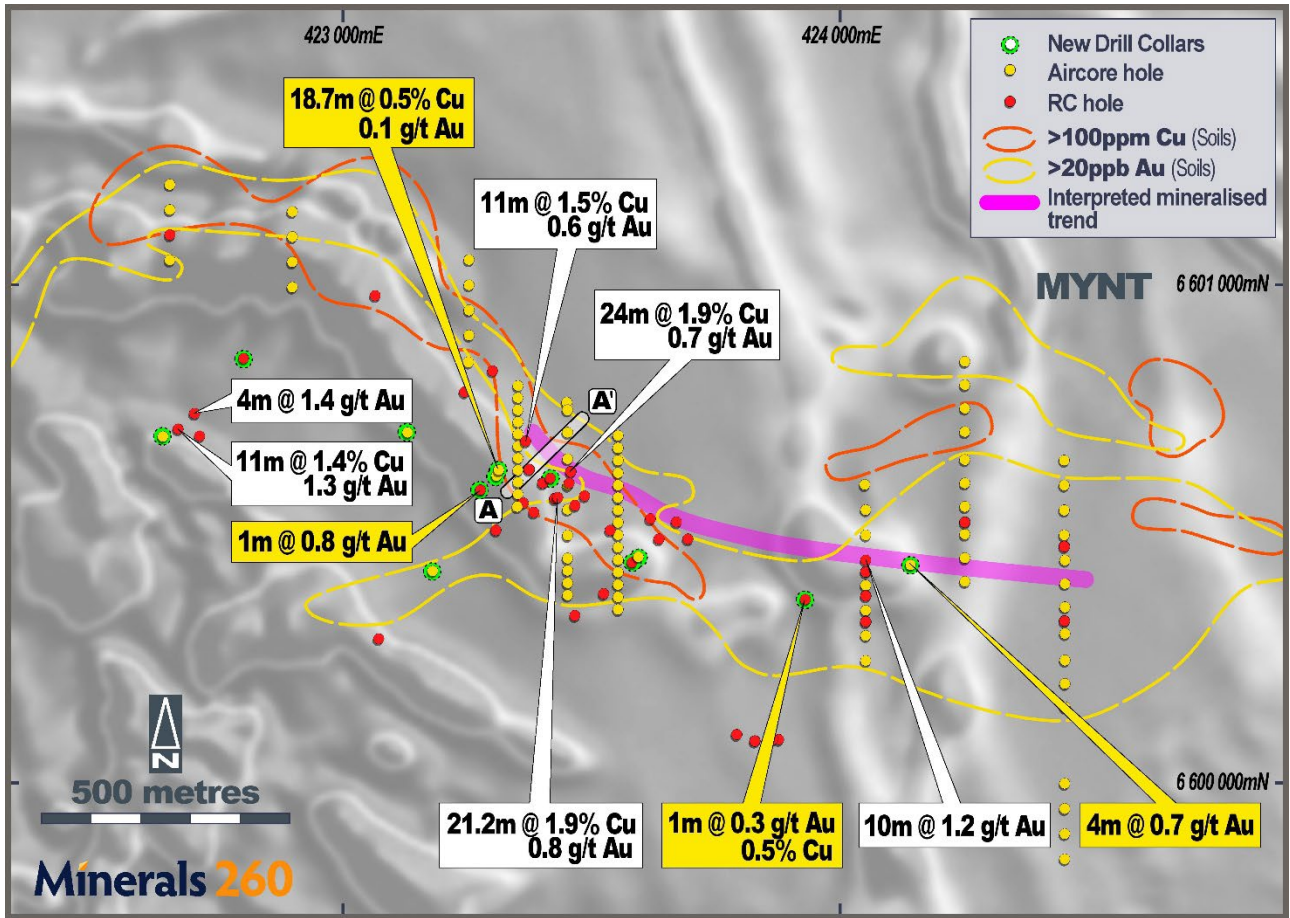


Figure 3 - Mynt Prospect: Magnetic image (TMI1VD NE shade) showing drill holes and better intersections (new intersections in yellow)

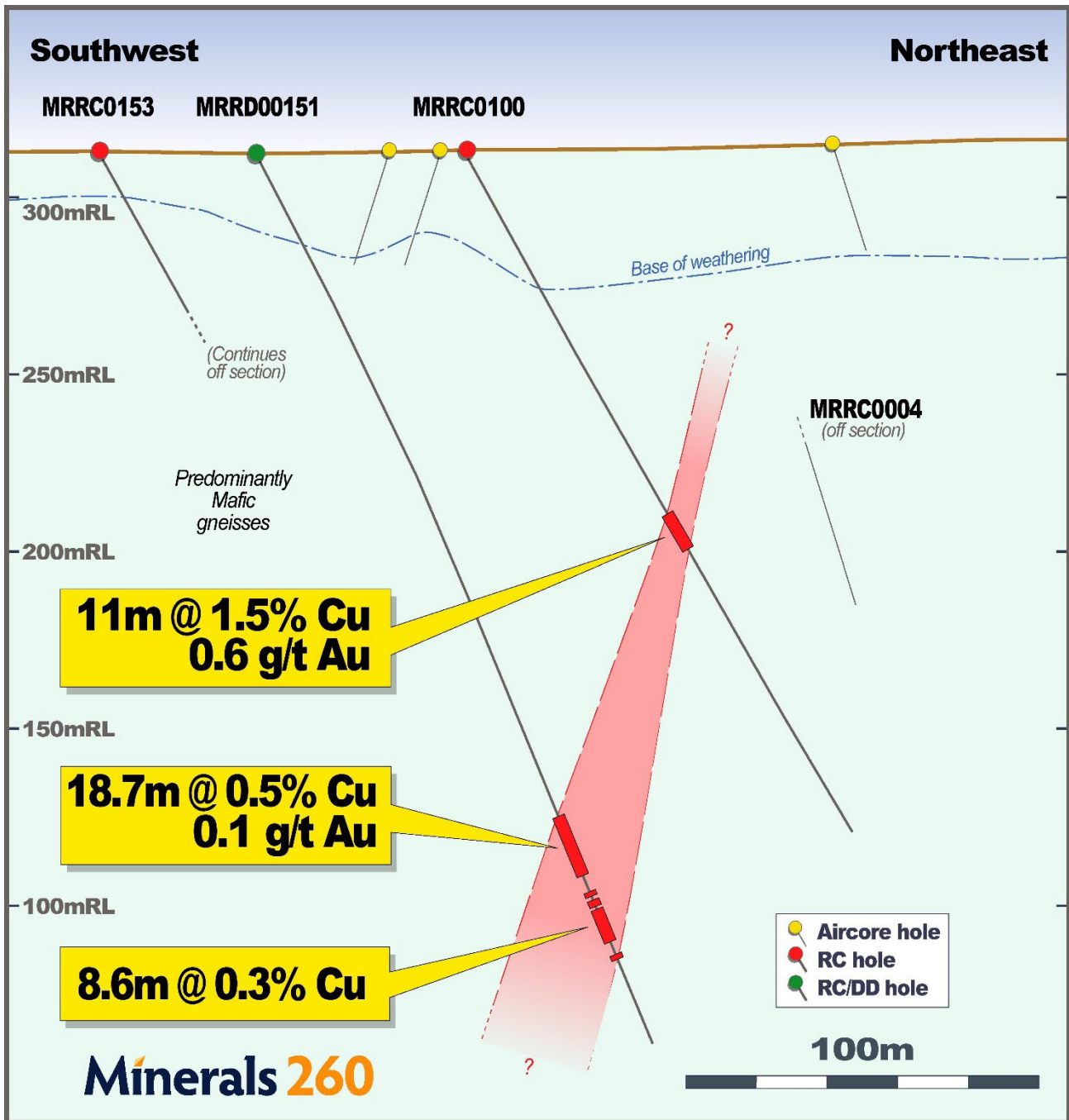


Figure 4 - Mynt Prospect – Cross section – see Figures 3 for location

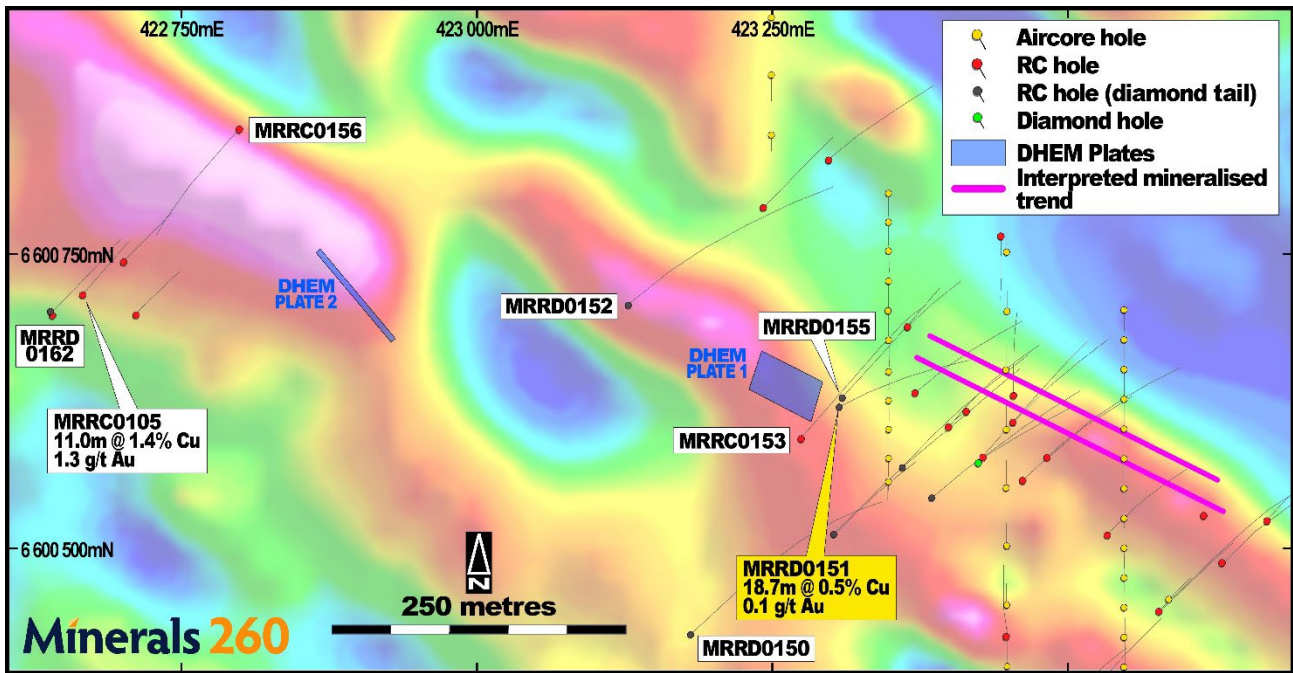


Figure 5 - Moora Project – GAIP image showing chargeability high (hot colours) with off-hole conductor DHEM plates from recent drilling

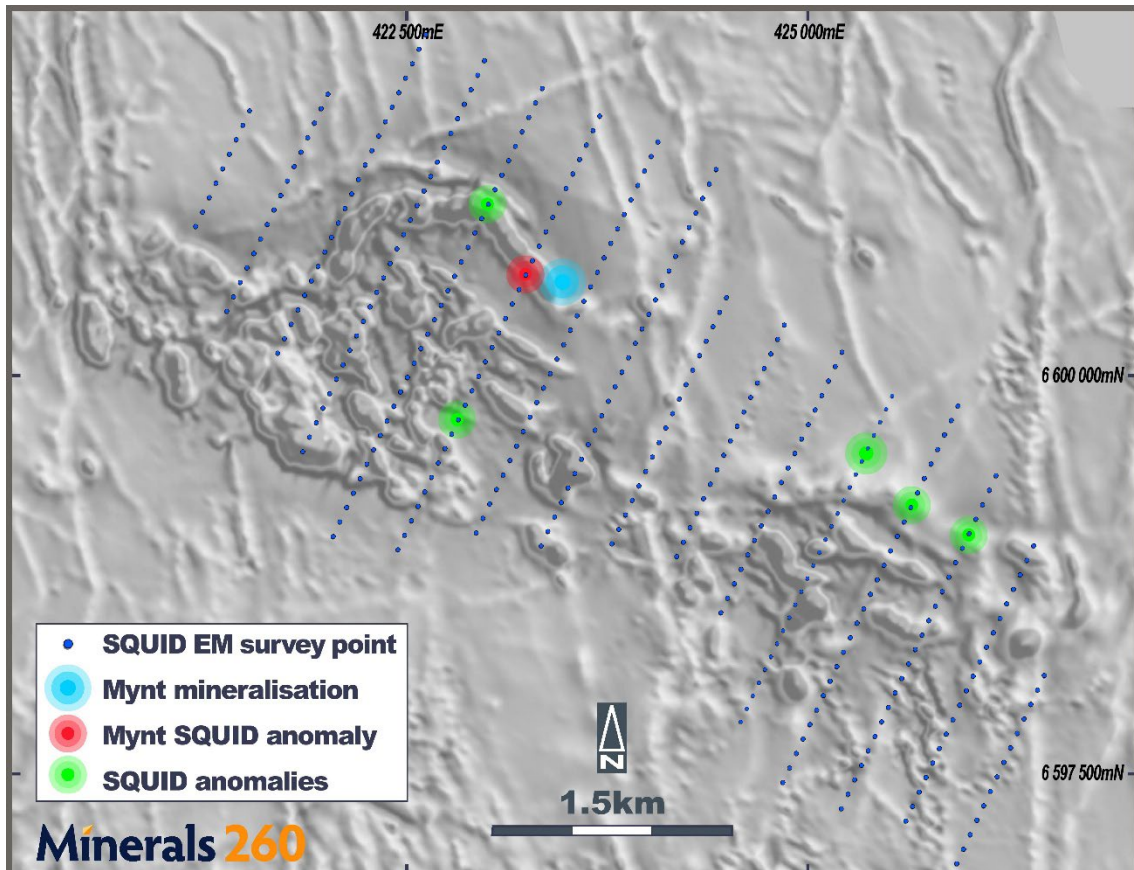


Figure 6 - Mt Yule Magnetic Anomaly showing SQUID EM targets

Competent Person Statement

The Information in this report that relates to new Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Matthew Blake, who is a Competent Person and a member of the Australasian Institute of Geoscientists (AIG). Mr Blake is a full-time employee of the company. Mr Blake has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Blake consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Information in this Report that relates to other Exploration Results for the Moora and Koojan Projects is extracted from Minerals 260 Limited ASX announcements titled:

- "Minerals 260 commences inaugural drilling program at Moora" released on 4th November 2021;
- "Wide copper-gold zone confirmed at Moora" released on 4th March 2022;
- "Second phase of drilling to commence at the Mynt copper-gold prospect – Moora Project, WA" released on 3rd February 2023;
- "Mynt prospect continues to grow with significant new copper-gold intercept" released on 27th February 2023;
- "Significant new copper-gold zone discovered at Mynt" released on 22nd March 2023;
- "Minerals 260 to accelerate exploration at Aston Project after defining new lithium trend" released on 4th September 2023;
- "Quarterly Activities/Appendix 5B Cash Flow Report" released on 25th October 2023; and
- "Drilling commences at Moora and Koojan Projects, focussed on deeper copper and gold mineralisation at priority targets" released 12th December 2023.

which are available on www.minerals260.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates or production targets or forecast financial information derived from a production target (as applicable) in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statement

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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Appendix 1 – Moora & Koojan Drilling Statistics

Hole_ID	East	North	RL	Depth (m)	Dip	Azimuth	From (m)	To (m)	Significant Intercepts			
									Gold (>0.1g/t)		Copper (>0.1%)	
									Interval (m)	Grade (g/t)	Interval (m)	Grade (%)
MRRD0149	423415	6600614	314	30	-60	235	No significant assays					
MRRD0150	423180	6600428	317	458	-56	47	26	27	1	0.1		
							41	42	1	0.1		
							48	49	1	0.1		
							54	55	1	0.1		
							64	65	1	0.1		
							244	245	1	0.1		
							297	298	1	0.1		
MRRD0151	423307	6600619	311	276	-60	64	Diamond tail assays pending					
							112	116	4	0.1		
							127	128	1	0.1	1	0.1
							148	150			2	0.1
							153	154	1	0.2	1	0.4
							166	167			1	0.1
							175	177			2	0.2
							194	194.5			0.5	0.2
							206.3	225	18.7	0.1	18.7	0.5
							inc. 1m @ 1.1g/t Au and 0.5% Cu from 207.35m					
							inc. 3.8m @ 0.3g/t Au and 1.2% Cu from 209.17m					
							230	230.5			0.5	0.1
							232.2	232.7			0.4	1.6
							233	234			1	0.2
							235.4	244			8.6	0.3
249.2	250			0.8	0.5							
MRRD0152	423128	6600705	315	389	-60	49	No significant assays					
MRRD0153	423274	6600591	311	372	-61	42	Diamond tail assays pending					
							65	66	1	0.1		
							72	75			3	0.1
							212	215	3	0.3		
							inc. 1m @ 0.8g/t Au from 213m					
330	331			1	0.2							
MRRD0154	423588	6600456	321	329	-60	45	132	133	1	0.7		
							135	144			9	0.1
							Diamond tail assays pending					
MRRD0155	423310	6600626	311	276	-60	44	16	18			2	0.1
							23	28			5	0.1
							104	108	4	0.1		
							241	243			2	0.2
MRRD0156	422799	6600855	315	294	-61	223	No significant assays					
MRRD0157	424140	6600441	321	282	-59	234	0	4	4	0.2		
							12	16	4	0.7		
							27	28			1	0.1
							32	35	3	0.3		
							150	151	1	0.1	1	0.2
							Diamond tail assays pending					
MRRD0158	423926	6600372	320	156	-61	231	18	19	1	0.1		
							19	24			5	0.3
							inc. 1m @ 0.3g/t Au and 0.5% Cu from 23m					
							27	28			1	0.3
							29	32			3	0.2
							58	59			1	0.1
							63	64			1	0.1
							128	129			1	0.3
MRRD0159	424491	6597158	313	216	-61	88	No significant assays					
MRRD0160	411225	6609180	250	150	-60	269	No significant assays					
MRRD0161	411695	6609184	244	186	-60	88	No significant assays					
MRRD0162A	422639	6600696	311	10	-65	44	No significant assays					
MRRD0162	422638	6600698	310	252	-65	45	29	30	1	0.1		
							Diamond tail assays pending					
MRRD0163	423579	6600445	319	112	-61	44	52	56	4	0.1		

Appendix 2 – Moora/Koojan Projects – JORC Code 2012 Table 1 Criteria

The table below summarises the assessment and reporting criteria used for the Moora/Koojan Projects and reflects the guidelines in Table 1 of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code, 2012).

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p> <hr/> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>Sub-surface samples have been collected by reverse circulation (RC) and diamond core drilling techniques (see below).</p> <p>Drillholes are oriented perpendicular to the interpreted strike of the mineralised trend except where limited access necessitates otherwise.</p> <hr/> <p>RC samples are collected by the metre from the drill rig cyclone in calico bags and a bulk sample in plastic mining bags.</p> <p>4m composite samples collected via spear sampling of 1m bulk samples.</p> <p>1m samples retained for future analyses if 4m composites return anomalous assays.</p> <p>Samples typically dry.</p> <p>Cyclones regularly cleaned to remove hung-up clays and avoid cross-sample contamination.</p> <p>Diamond core sampled in intervals of ~1m (up to 2m) where possible, otherwise intervals less than 1 m selected based on geological boundaries.</p> <p>Entire sample pulverised.</p> <p>Mixed 4 acid digest.</p> <p>Samples assayed at Bureau Veritas in Perth, WA</p> <p>Au, Pt, Pd (FA003),</p> <p>Cr, Fe, Mg, S, Ti (MA101)</p> <p>As, Bi, Co, Cu, Ni, Te, Zn, W, Ag (MA102)</p>
Drilling techniques	<p><i>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).</i></p>	<p>Drilling techniques used:</p> <ul style="list-style-type: none"> ○ Reverse Circulation (RC/5.5") with a face sampling hammer ○ HQ3 & NQ2 Diamond Core, standard tube <p>Diamond core holes drilled directly from surface or from bottom of RC pre-collars. Core orientation provided by an ACT REFLEX (ACT II RD) tool.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <hr/> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<p>Sample recoveries for RC drilling are visually estimated and recorded for each metre.</p> <p>For diamond core the recovery is measured and recorded for every metre.</p> <hr/> <p>RC drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results.</p> <p>For diamond core loss, core blocks inserted in sections where core loss has occurred. This has then been written</p>

Criteria	JORC Code explanation	Commentary
		on the block and recorded during the logging process and with detailed photography of dry and wet core.
	<i>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.</i>	None noted.
Logging	<i>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.</i>	All RC drillholes are logged on 1 m intervals and the following observations recorded: Recovery, quality (i.e. degree of contamination), wet/dry, hardness, colour, grainsize, texture, mineralogy, lithology, structure type and intensity, vein type and %, and alteration assemblage. Diamond core is logged in its entirety as per detailed geological description listed above. Geotechnical logging completed for the entire hole.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is quantitative, based on visual field estimates
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes are logged from start to finish.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Half core submitted for assaying following sawing with diamond core blade. Remaining half core stored as a library sample. Density measurements, if required, will be taken on half core samples using the Archimedes method.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Non-core samples are collected as 1 metre samples from a cone splitter off the rig and then composited to 4m by tube/spear sampling. Samples are typically dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories, i.e. Oven drying, jaw crushing and pulverising so that 85% passes -75microns.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Duplicates, standards and/or blanks inserted approximately every 10 samples. Review of lab standards
	<i>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.</i>	Measures taken for drill samples include: <ul style="list-style-type: none"> regular cleaning of cyclones and sampling equipment to prevent contamination; statistical comparison of duplicate, standards and blanks Statistical comparison of anomalous composite assays versus average of follow up 1m assays.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Entire sample submitted for assay. The drill sample size (2-3kg) submitted to laboratory is consistent with industry standards.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories. Samples are submitted for multi-element analyses by Bureau Veritas fire assay and aqua-regia techniques following mixed-acid digest. The assay techniques used are total.

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	An Olympus Vanta M Series Handheld XRF (pXRF) machine was used to assist geologists with mineral and lithology identification, in particular observed sulphides. A read time of 45 seconds was utilised, 15 second each for the first, second and third beams. The pXRF calibration was checked daily against a known standard. PXRF readings are only used to assist with sampling and logging and are not reported.
	<i>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</i>	Regular insertion of blanks, standards and/or duplicates every 10 samples. Lab standards checked for accuracy and precision.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Intersections peer reviewed in house.
	<i>The use of twinned holes.</i>	None drilled.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All field data is manually collected, entered into Excel spreadsheets, validated and loaded into an Access database. Electronic data is stored on the Perth server. Data is exported from Access for processing by different software packages. All electronic data is routinely backed up. No hard copy data is retained.
	<i>Discuss any adjustment to assay data.</i>	None required
Location of data points	<i>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.</i>	All samples collected are located using a Leica GG04 plus Professional DGPS. Down hole surveys are collected via Axis Champ Gyro.
	<i>Specification of the grid system used</i>	The grid system used is GDA94 Zone 50
	<i>Quality and adequacy of topographic control.</i>	Nominal RLs based on regional topographic datasets are used initially; however, these are updated if/when DGPS coordinates are collected.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drilling Mynt – Holes ~40m apart on lines ~40m apart. Other targets - Variable due to first pass testing of geochemical or geophysical anomalies See diagrams in report.
	<i>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.</i>	MRE not being prepared.
	<i>Whether sample compositing has been applied.</i>	RC drill samples collected as 4m composites which are composited from 1 m intervals. 1 m samples submitted for assay where composite or pXRF results are considered significant.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Drilling is typically oriented perpendicular to the interpreted strike of geology and no bias is envisaged.
	<i>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.</i>	None observed.

Criteria	JORC Code explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	Senior company personnel supervise all sampling and transport to assay laboratory in Perth.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	None completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	<p>The Moora Project comprises 5 granted exploration licences (E70/5217, E70/5286, E70/5287, E70/6557 and E70/6558). The tenement package forms a contiguous, ~495km² area located ~150km NNE of Perth, Western Australia.</p> <p>All ELs are held by ERL (Aust) Pty Ltd, a wholly owned subsidiary of Minerals 260 Limited (MI6).</p> <p>MI6 has agreed to pay Armada Exploration Services:</p> <ul style="list-style-type: none"> • \$1,000,000 cash; and • a 0.5% NSR <p>if it discovers an economic mineral deposit and makes a decision to mine within the above tenements.</p> <p>The Koojan JV Project (KJV) area totals ~550km² and comprises five granted Exploration Licences (ELs 70/5312, 70/5337, 70/5429, 70/5450 and 70/5515), and one application for a Prospecting Licence (PL 70/1743).</p> <p>All tenements are 100%-owned by Coobaloo Minerals Pty Ltd, which is owned 75% by Lachlan Star Limited (ASX: LSA) and 25% by private group Wavetime Nominees Pty Ltd.</p> <p>Minerals 260 (MI6) through its wholly owned subsidiary, ERL (Aust) Pty Ltd, has earned 30% equity in the Koojan JV by spending \$1,500,000 on in-ground exploration and has the right to increase this 51% equity if it spends \$4,000,000 within 5 years of Agreement execution.</p> <p>MI6 manages exploration on the KJV. Should a JV be formed, a JV committee will be established, Wavetime will be 25% free-carried until completion of a BFS after which it will have the right to contribute pro-rata or convert to a 2% NSR.</p> <p>The Moora and Koojan Projects are largely underlain by freehold properties used for broad acre cropping and livestock rearing. MI6 and Coobaloo have negotiated access agreements the properties where fieldwork has been competed and is in discussions with other landowners.</p> <p>ERL and Coobaloo have signed Heritage Agreements with the South West Aboriginal Land and Sea Council Aboriginal Council who act on behalf of the Yued Agreement Group.</p>
	<i>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.</i>	All tenements are in good standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Previous exploration for magmatic Ni-Cu-PGE sulphide mineralisation has been carried out over the central part of the Moora Project area by Poseidon NL (1968), Palladium Resources (1999 – 2001) and Washington Resources (2004 – 2009).</p> <p>This work included geophysical surveys, surface geochemistry and shallow drilling. Anomalous Ni+Cu+PGE+Au was defined within the shallow, weathered regolith.</p>

Criteria	JORC Code explanation	Commentary
		There has been no drill testing of the primary, unoxidised bedrock prior to M16 commencing work.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Moora Project area is located within the >3Ga age Western Gneiss Terrain of the Archaean Yilgarn Craton of southwest Western Australia.</p> <p>The prospective mafic/ultramafic bodies lie within the highly deformed Jimperding Metamorphic Belt which locally comprises high grade metamorphic rocks of quartz feldspar composition with some amphibolite schist and minor banded iron formation. The Belt is up to 70 kilometres wide and bounded to the west by the Darling Fault (and Perth Basin) and to the east by younger Archaean rocks. Regionally the geological trend is north-westerly with moderate to steep north-easterly dips.</p> <p>NNE and NNW trending, Proterozoic dolerite dykes also intrude the geological sequence.</p> <p>Outcrops are rare and bedrock geology is largely obscured by lateritic duricrust and saprolitic weathering. The clearing of farmland and related agricultural practices have further contributed to the masking of the bedrock.</p> <p>The intrusive mafic/ultramafic units are interpreted to form concordant igneous complexes at least 50m thick; however, the true dimensions are difficult to determine due to the limited outcrop.</p>
Drill hole Information	<p><i>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:</i></p> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> 	See diagrams and appendices in attached report.
Data aggregation methods	<p><i>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.</i></p>	See Appendices referred to above.
	<p><i>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.</i></p>	See Appendices referred to above.
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	None reported
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear</i></p>	<p>At Mynt true thicknesses estimated to be:</p> <ul style="list-style-type: none"> 85-90% of down hole length

Criteria	JORC Code explanation	Commentary
	<i>statement to this effect (eg 'down hole length, true width not known').</i>	
Diagrams	<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>	See Figures in body of report
Balanced reporting	<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>	Results for all sampling reported are shown on diagrams included in the ASX report.
Other substantive exploration data	<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>	All meaningful and material data reported
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	<ul style="list-style-type: none"> • Plan follow up drilling. • Recommence SQUID EM survey in Q4 CY 2024 • Plan moved loop or fixed loop EM survey over SQUID EM anomalies