



Significant Expansion Potential Identified at Oracle Ridge 105 New Near Mine Claims Staked

Highlights:

- ✓ Eagle Mountain has staked 105 new Claims surrounding the Oracle Ridge Copper Mine Project
- ✓ Potential to extend the Oracle Ridge skarn mineralisation by 3 kilometres
- ✓ The new Claims are within 5 kilometres of mine portals and cover two prospective areas named OREX and Red Hawk, with OREX prospective for skarn-hosted high-grade Cu-Ag-Au mineralisation, and Red Hawk potentially prospective for porphyry copper mineralisation
- ✓ The new Claims follow a field mapping program:
 - o Mineralisation found within the Leatherwood intrusive; up to 9.15% Cu and 192 g/t Ag in dump grab samples
 - o Skarn-hosted mineralisation found below the Leatherwood intrusive; up to 2.38% Cu, 721 g/t Ag, 0.44 g/t Au in grab samples
 - o Mineralisation in same limestone formations as at Oracle Ridge
- ✓ Strong geophysical anomalies in VTEM™ Plus regional survey
- ✓ Field observations support the concept of a potential deep copper porphyry as source of mineralisation

Eagle Mountain Mining Limited (ASX:EM2) ("Eagle Mountain", the "Company") is pleased to announce that subsequent to field follow-up of geophysical anomalies in the near-mine area, in pursuit of expanding its potential mineable resource base, the Company has staked 105 Unpatented Mining Claims ("Claims") surrounding Eagle Mountain's 80% owned Oracle Ridge Copper Mine Project ("Oracle Ridge") in Arizona.

The new Claims are within five kilometres of mine portals and cover two prospective areas named OREX and Red Hawk. OREX is prospective for skarn-hosted high-grade Cu-Ag-Au mineralisation while Red Hawk is potentially prospective for porphyry copper mineralisation (Figure 1).

The areas for the Claims were selected following a systematic exploration program completed by Eagle Mountain's technical team over the past nine months. The program included regional geophysics, multi-spectral image analysis, historical data review and geological mapping and sampling.

Eagle Mountain Mining CEO, Tim Mason, commented:

"While the drill rig is currently testing extensions to the Oracle Ridge orebodies, it is pleasing to see the results of the regional work that the team has been involved with over the past nine months. The second pillar of our exploration strategy at Oracle Ridge is to identify near-mine opportunities for expanding our resource base and expand our footprint in areas prospective for porphyry copper mineralisation, and it is exciting to see this coming to fruition."

With the recently completed ground staking we have secured a strong land position over three high-quality targets, and I am also excited to see the regional work confirming our conceptual model for the greater Oracle Ridge mineralisation system. While there is a lot more work to do, new evidence supports our model for a deeper source for the copper, silver and gold at Oracle Ridge"

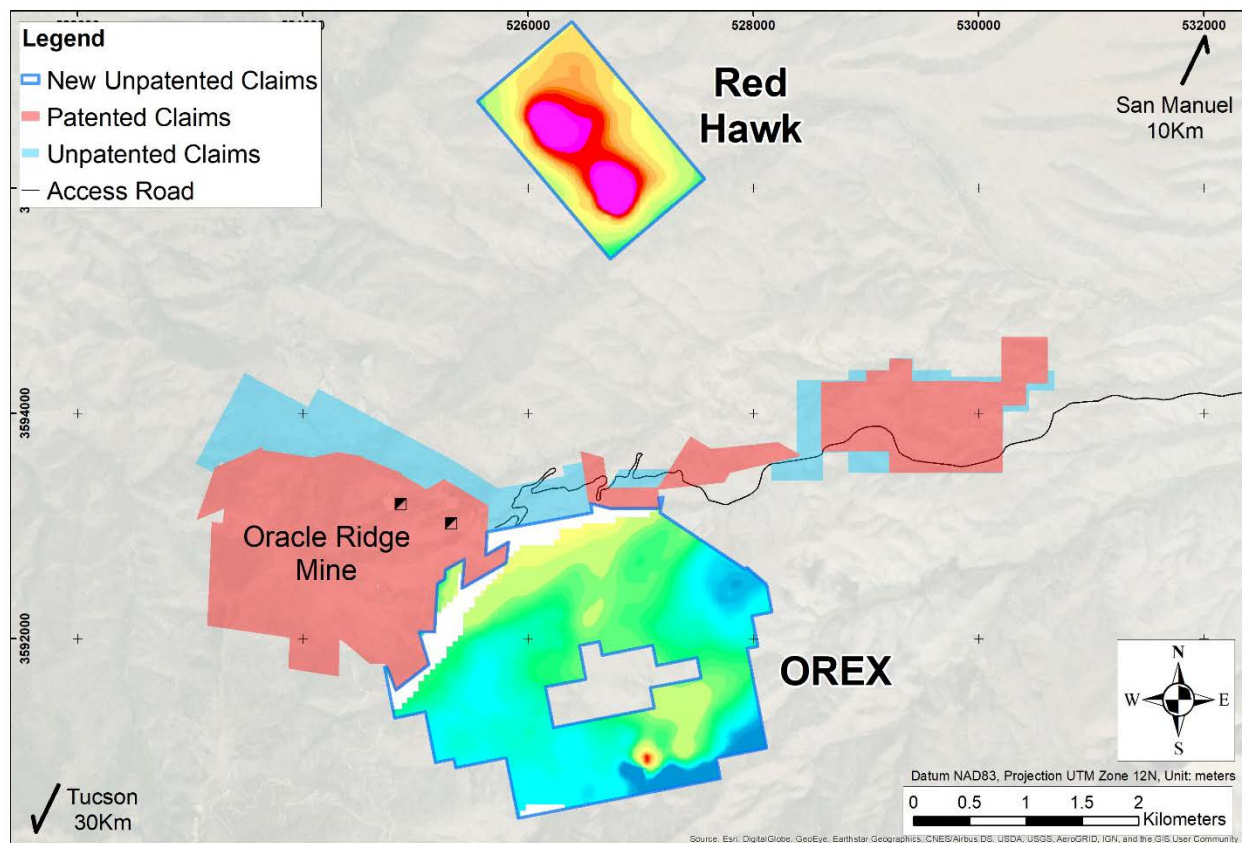


Figure 1 Oracle Ridge area with existing tenements and new Unpatented Mining Claims over OREX and Red Hawk prospects. Results of VTEM™ Plus surveys (SFz25) shown within recently staked ground.

A summary of each target is provided below. The new claims are held by the 80% owned USA subsidiary of Eagle Mountain, Wedgetail Operations LLC.

OREX - Oracle Ridge Extension

OREX is contiguous to the Oracle Ridge mine tenements on the east side and shares the same geology as at the mine. 81 new unpatented mining claims have been staked in the area for approximately 6 km² of new ground, with highlights from this prospect detailed below.

Early interpretation suggests:

- Up to three kilometres of potential skarn mineralisation similar to that found at the Oracle Ridge underground copper mine
- The Leatherwood granitic intrusive could host mineralisation

Reconnaissance mapping

- A surface mapping program was completed to improve the understanding of the local geology and mineralisation
- Grab samples up to 9.15% Cu, 192 g/t Ag and 0.15 g/t Au from historical dump material at a small adit within Leatherwood intrusive (Figure 2, Figure 3)
- Grab samples returned up to 2.38% Cu, 721g/t Ag, 0.44g/t Au and 0.32% Zn from outcropping mineralised skarn below the Leatherwood intrusive (Figure 3)
- Results from the mapping program were highly encouraging and highlighted the potential for skarn-hosted mineralisation beyond the Oracle Ridge patented claims



Figure 2 High-grade waste from dump material at OREX target assaying 9.15% Cu, 192 g/t Ag and 0.15 g/t Au. The sample was collected next to a small adit mined along a copper-bearing shear within the Leatherwood intrusive.

Historical drilling¹

A review of historic reports, part of the dataset received with the acquisition of Oracle Ridge, has highlighted the presence of 7 drillholes in the area to the east of the mine (Table 1). This information, whilst not JORC compliant, is of sufficient significance that together with recent field work adds substantial support to the geological interpretation for the OREX area.

- The historical drilling identified prospective geology below the Leatherwood intrusive with confirmed copper mineralisation
- The drill holes intersected substantial thicknesses of prospective Escabrosa, Martin and Abrigo Formations below the Leatherwood granite, with these rocks being the main host to copper mineralisation at the Oracle Ridge mine
- Anomalous and low-grade, skarn-hosted copper mineralisation was intersected at or near the contact with the Leatherwood granite (Figure 3, Table 1)
- The drillholes were drilled in 1980 by a Joint Venture between Gulf Minerals Corporation and W.R. Grace Company, with results of the program reviewed by Oracle Ridge Mining Partners and summarised in an internal communication in 1992

Table 1 Summary of historical drilling at OREX target (500 ppm Cu cut-off)¹

Hole ID	Easting	Northing	Dip	Azimuth	Total Depth	From	To	Intercept	Cu
	[m]	[m]			[m]	[m]	[m]	[m]	[%]
GL-1	526430	3591967	-90	N/A	504.1	219.1	227.9	8.8	0.25
	Including					220.6	223.0	2.4	0.51
GL-2	526892	3592309	-90	N/A	506.9	300.6	315.0	14.3	0.07
GL-3	526985	3592654	-90	N/A	518.7	176.5	182.6	6.1	0.07
GL-4	525207	3591566	-90	N/A	431.6	No Significant Intersections (NSI)			
GL-5	525197	3591876	-90	N/A	495.3	NSI			
GL-6	525112	3592342	-90	N/A	568.5	NSI			
GL-7	526330	3591950	-90	N/A	538.9	NSI			

Geophysics

- The regional VTEM™ Plus geophysical survey highlighted several anomalies within the OREX target (Figure 3)
- Multiple magnetic anomalies have been identified, and while it is not yet possible to determine the source of these anomalies, skarn-hosted mineralisation at Oracle Ridge shows a strong correlation with magnetic anomalies (Refer to ASX announcement 10 June 2020)

¹ Cautionary Statement: references in this announcement to drilling Exploration Results are historical and not reported in accordance with the JORC Code 2012. A competent person has not done sufficient work to report the drilling Exploration Results in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or further exploration work that the historic Exploration Results will be able to be reported in accordance with the JORC Code 2012. Drilling Exploration Results in this announcement are based on an Oracle Ridge Mining Partners internal communication titled "Brief Summary of Gulf / W.R.Grace drill program" dated 21 April 1992. This report can be found on the Company's website "www.eaglemountain.com.au". Nothing has come to the attention of Eagle Mountain that questions the accuracy and reliability of the former owner's Exploration Results but these have not been independently validated by Eagle Mountain. Eagle Mountain is not to be regarded as reporting, adopting or endorsing the historical Exploration Results".

- A discrete electromagnetic anomaly in the eastern part of OREX. A surface sample over the geophysical anomaly returned an anomalous assay at 0.03% Cu and 0.29 g/t Ag. The area is of interest as a potential feeder zone to the mineralisation at Oracle Ridge.

Discussion

OREX is an extremely exciting and important prospective area:

- 1) Contrary to the main orebodies at Oracle Ridge which occur proximal to the upper contact of the Leatherwood granite, the alteration and mineralisation at OREX occur below the Leatherwood granite. This observation has vast implications for the exploration potential at both OREX and at Oracle Ridge
- 2) The Leatherwood lower contact is now considered prospective for skarn-hosted copper mineralisation wherever favourable host rocks are present (e.g. Escabrosa, Martin and Abrigo Formations)
- 3) Copper-rich structures within the Leatherwood granite intrusive also represent additional targets at both OREX and Oracle Ridge

The presence of mineralisation below and within structures cross cutting the Leatherwood also supports the concept of a potential deeper source for the mineralising fluids at OREX and Oracle Ridge.

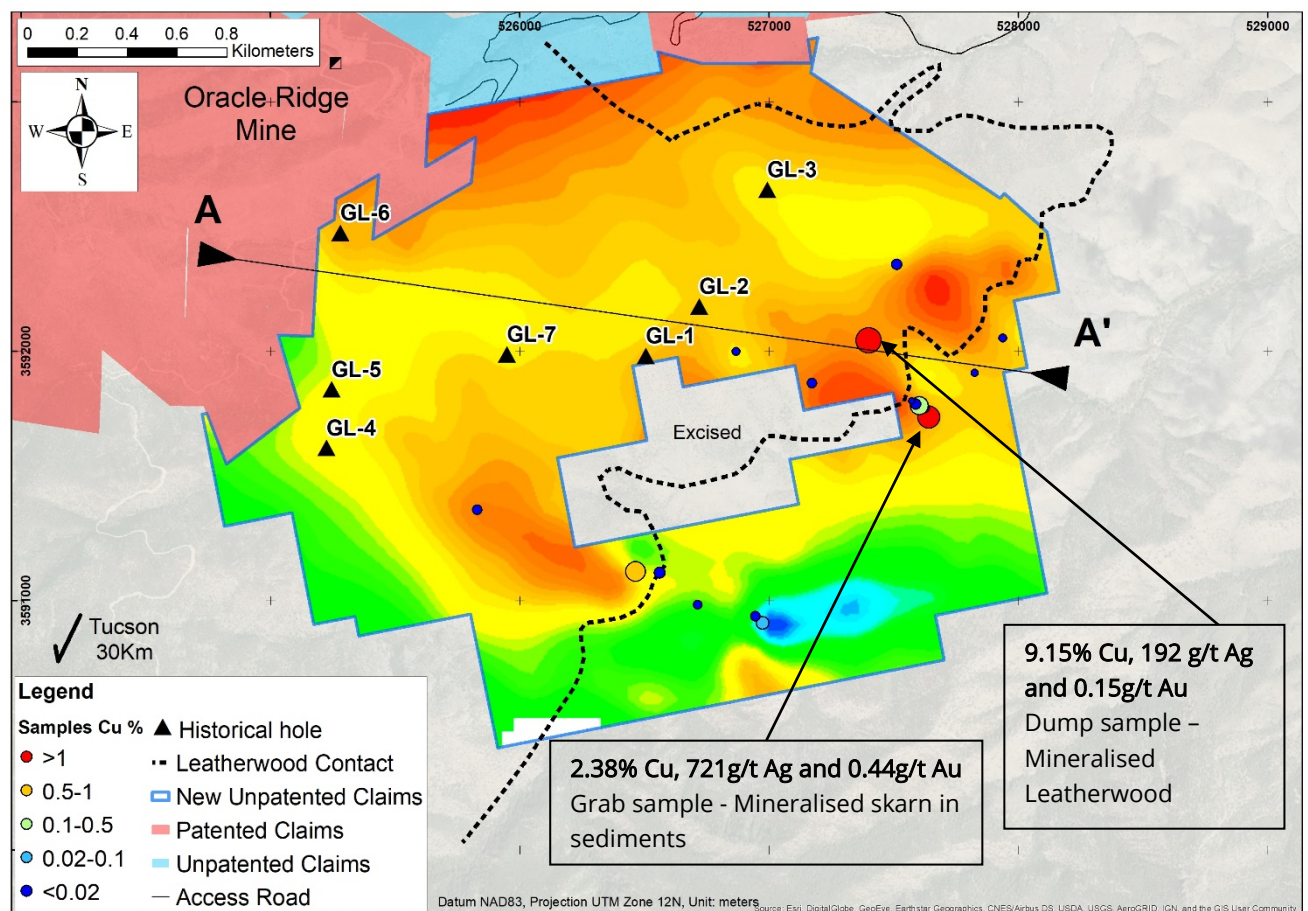


Figure 3 OREX area with recent grab sample assays, historical drill collars and magnetic anomalies map (RTP TMI). Section AA' is shown in Figure 4 (Refer also Annexure A)

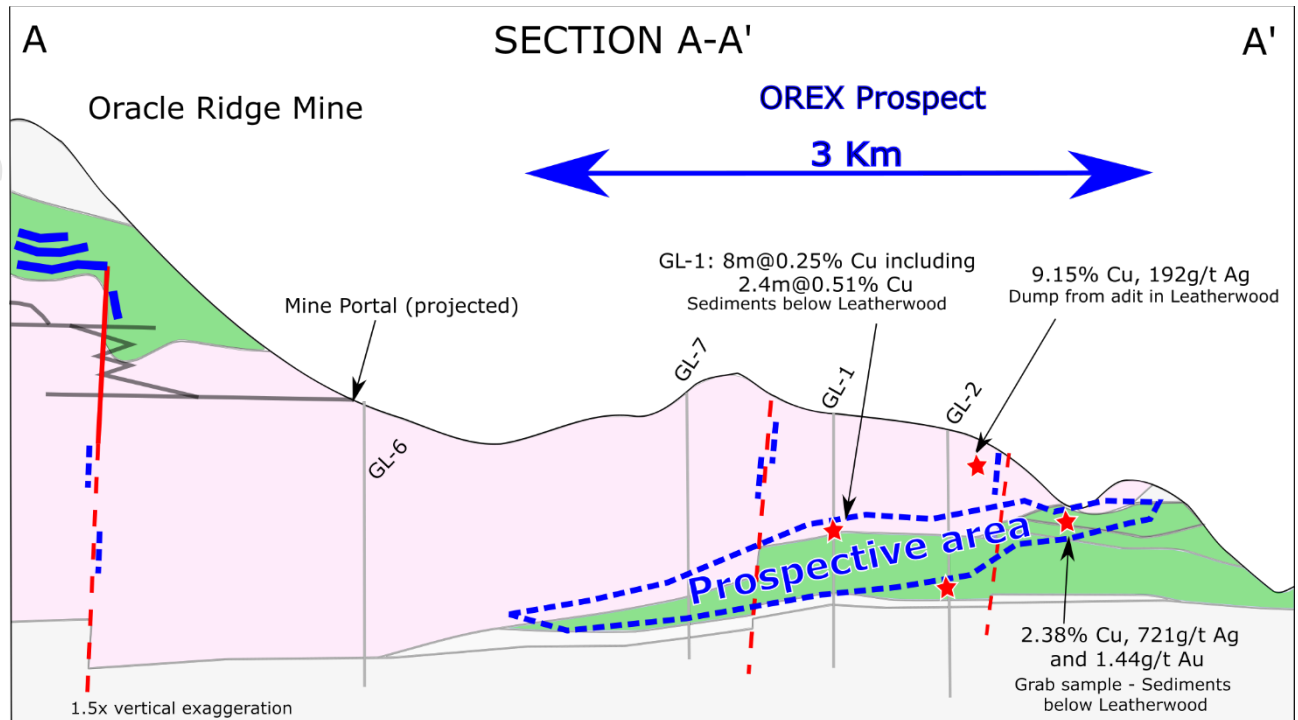


Figure 4 Cross section across OREX prospect. Based on results from recent geological mapping, sampling and review of historical drilling results, the Leatherwood granite (pink) is now considered prospective wherever it is in contact with favourable rock units (green, Escabrosa, Martin and Abrigo Formations). Mineralised structures are also present within the granite.

Red Hawk

Red Hawk covers a strong VTEM™ Plus electromagnetic anomaly and is located approximately five kilometres to the north-east of Oracle Ridge. 24 new unpatented mining claims have been staked in the area covering a strong electromagnetic anomaly.

Highlights from this prospective area include:

- Two adjacent, strong electromagnetic anomalies identified by the regional VTEM™ Plus survey (Figure 5)
- The anomalies are consistent with plate model conductors dipping gently to the north-east
- The anomalies sit within a mapped regional granite and do not appear skarn related
- Field reconnaissance identified a strongly altered and brecciated, hematite-rich quartzite

Further work is required to understand the local geology, the nature of the alteration and the mineral prospectivity of the area. The strong electromagnetic anomalies and the alteration observed during geological mapping are encouraging and warranted the staking of new claims over the area.

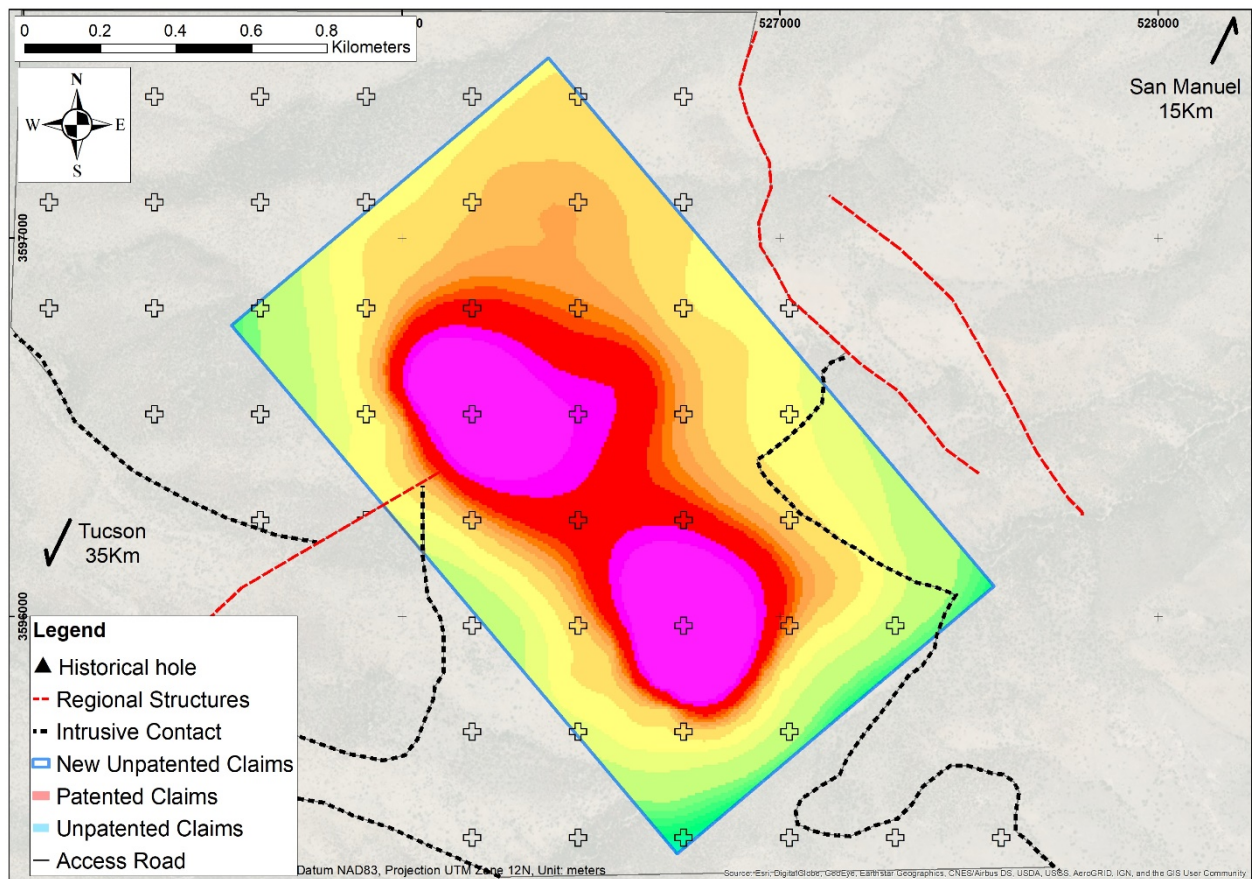


Figure 5 Red Hawk target showing strong electromagnetic anomalies (SFz Channel 25) over mapped intrusive in regional geological map.

Future Exploration Program

Follow-up exploration at OREX and Red Hawk will include:

- Data compilation and interpretation with the aim of developing a regional 3D geological model
- Additional geological mapping and sampling to understand the key controls on mineralisation
- Detailed geophysical work leveraging existing datasets as well as completion of additional surveys (e.g. detailed magnetics, IP) over the most promising areas
- Drilling of targets displaying the most favourable geological, geochemical and geophysical characteristics

These activities will occur in parallel to ongoing drilling at Oracle Ridge and the update of the existing mineral resource estimate to JORC 2012 standards over the next several months.

For further information please contact:

Tim Mason

BEng, MBA, GAICD
Chief Executive Officer

tim@eaglemountain.com.au

Mark Pitts

B.Bus, FCA, GAICD
Company Secretary

mark@eaglemountain.com.au

Jane Morgan

Investor and Media Relations

jm@janemorganmanagement.com.au

This Announcement has been approved for release by the Board of Eagle Mountain Mining Limited

COMPETENT PERSON STATEMENT

The information in this document that relates to Exploration Activities is based on information compiled by Mr Fabio Vergara and Mr Brian Paull who are both Members of The Australasian Institute of Mining and Metallurgy (MAusIMM) and have sufficient experience relevant to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Vergara is the Chief Geologist and Mr Paull Principal Geologist of Eagle Mountain Mining Limited and consent to the inclusion in this document of the information in the form and context in which it appears. Mr Vergara and Mr Paull hold shares and options in Eagle Mountain Mining Limited.

The information in this announcement that relates to foreign historical exploration results is an accurate representation of the available data and studies for the Gulf / W.R.Grace drill program carried out over the OREX prospect and has been compiled by Mr Vergara and Mr Paull who are employees of the company.

EAGLE MOUNTAIN MINING LIMITED

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of highly prospective greenfields and brownfields projects in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

Follow the Company developments through our website and social media channels



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APPENDIX A - Reconnaissance Grab Sample Locations

Sample	Easting	Northing	Elevation	Reconnaissance Sample Type
34683	525828	3591366	1787	Grab Sample
34684	526712	3590984	1483	Grab Sample
34685	526974	3590926	1533	Grab Sample
34686	526973	3590911	1542	Grab Sample
34687	526944	3590938	1522	Grab Sample
34688	526560	3591113	1590	Grab Sample
34689	526464	3591118	1630	Grab Sample
41470	526866	3592001	1703	Grab Sample
41471	527172	3591873	1654	Grab Sample
41473	527399	3592045	1650	Grab Sample
41474	527511	3592349	1634	Grab Sample
41477	527639	3591736	1515	Grab Sample
41478	527639	3591736	1515	Grab Sample
41479	527624	3591773	1529	Grab Sample
41480	527601	3591783	1533	Grab Sample
41481	527587	3591789	1533	Grab Sample
41482	527587	3591789	1533	Grab Sample
41483	527572	3591802	1545	Grab Sample
41484	527824	3591914	1519	Grab Sample
41485	527937	3592054	1528	Grab Sample

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary				
Sampling techniques	- Nature and quality of sampling (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. - 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 (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.	<u>Reconnaissance sampling</u> - Grab samples were collected during geological mapping to test altered and mineralized material in outcrop and waste dumps <u>VTEM™Plus Survey – Geotech Airborne Geophysical Surveys</u> - Helicopter-borne versatile time domain electromagnetic VTEM™Plus system and a horizontal magnetic gradiometer with two caesium sensors - AW119 Koala helicopter 825 line-kilometres were acquired - Regional line spacing of 200m with infill line spacing of 100m over selected areas - VTEM system specifications: <table><thead><tr><th>Transmitter</th><th>Receiver</th></tr></thead><tbody><tr><td> - Transmitter loop diameter: 26 m - Number of turns: 4 - Effective Transmitter loop area: 2123.7 m² - Transmitter base frequency: 30 Hz - Peak current: 177 A - Pulse width: 7.05 ms - Waveform shape: Bi-polar trapezoid - Peak dipole moment: 376,110 nIA - Average transmitter-receiver loop terrain clearance: 71 metres </td><td> - X Coil diameter: 0.32 m - Number of turns: 245 - Effective coil area: 19.69 m² - Y Coil diameter: 0.32 m - Number of turns: 245 - Effective coil area: 19.69 m² - Z-Coil diameter: 1.2 m - Number of turns: 100 - Effective coil area: 113.04 m² </td></tr></tbody></table> - Horizontal magnetic gradiometer: Two Geometrics split-beam field magnetic sensors with sampling interval of 0.1 seconds. These are mounted 12.5 metres apart on a separate loop 10 metres above the EM loop.	Transmitter	Receiver	- Transmitter loop diameter: 26 m - Number of turns: 4 - Effective Transmitter loop area: 2123.7 m² - Transmitter base frequency: 30 Hz - Peak current: 177 A - Pulse width: 7.05 ms - Waveform shape: Bi-polar trapezoid - Peak dipole moment: 376,110 nIA - Average transmitter-receiver loop terrain clearance: 71 metres	- X Coil diameter: 0.32 m - Number of turns: 245 - Effective coil area: 19.69 m² - Y Coil diameter: 0.32 m - Number of turns: 245 - Effective coil area: 19.69 m² - Z-Coil diameter: 1.2 m - Number of turns: 100 - Effective coil area: 113.04 m²
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Drilling techniques	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,	Not applicable. No drilling results reported.				

Criteria	JORC Code explanation	Commentary
	<i>whether core is oriented and if so, by what method, etc).</i>	
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 drilling results reported.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	<u>Reconnaissance sampling</u> • Samples were described by the field geologist. Photos were taken for each sample • Geological descriptions are qualitative in nature • All samples were geologically described
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	<u>Reconnaissance sampling</u> • ALS Minerals conducted the preparation work: samples were weighed, dried and finely crushed to better than 70% passing 2mm; sample was split using a riffle splitting and a split of up to 250g pulverised to better than 85% passing 75µm. • Due to the reconnaissance nature of the sampling program no duplicates were taken • Sample sizes are appropriate to the grain size of the material being sampled
Quality of assay data and	• 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	<u>Reconnaissance sampling</u> • ALS Minerals assay methods: ME-MS61 (48 element four acid ICP-MS), Hg-MS42 (trace Hg by ICP-MS) and Au-AA23 (Au 30g charge Fire Assay with Atomic Absorption finish). The technique is considered a total digest of relevant

Criteria	JORC Code explanation	Commentary
laboratory tests	<i>instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <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>	minerals. Above detection samples were re-assayed with Au-GRA21, Ag-OG62, Cu-OG62, Pb-OG62, Zn-OG62 Certified Reference Material (CRM), blanks and duplicates were inserted at a ratio of 1:20 with a minimum of 1 CRM per batch. Acceptable levels of accuracy and precision have been established.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	<u>Reconnaissance sampling</u> - Significant samples were reviewed by the Principal Geologist - Not applicable. No drilling results reported - Field data were collected on paper notebook and then digitized in spreadsheet and GIS files for visualization - No adjustment to assay data applied
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> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	<u>Reconnaissance sampling</u> - Observation points and samples were located with a handheld GPS with an accuracy of $\pm 5\text{m}$ - Data were captured in WGS84 UTM Zone 12N and stored in NAD83 UTM Zone 12N (Regional) and NAD83 2011 StatePlane Arizona Central FIPS 0202 International feet (Local) - Topographic control was provided by 3D surfaces built from USGS' National Elevation Dataset points (Horizontal resolution: 10m, Vertical Accuracy: $\sim 3\text{m}$) <u>VTEMTMPlus Survey</u> - A Terra TRA 3000/TRI 40 radar altimeter was used to record terrain clearance - Navigation system: Geotech PC104 with NovAtel's WAAS enabled GPS receiver. Positional accuracy 1-1.8 metres - A combined magnetometer/GPS base station was utilised
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <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>	<u>Reconnaissance sampling</u> - Due to the reconnaissance nature of the mapping program, samples were taken on an ad-hoc basins and have variable spacing - Not applicable. No Mineral Resource nor Mineral Reserve reported - No sample compositing applied

Criteria	JORC Code explanation	Commentary
	Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	<u>Reconnaissance sampling</u> - Due to the reconnaissance nature of the mapping program and the lack of understanding of mineralization controls, the potential for sampling bias can not be assessed <u>VTEMTMPlus Survey</u> - Survey area was flown in a northeast to southwest (040) direction. No tie lines
Sample security	The measures taken to ensure sample security.	<u>Reconnaissance sampling</u> All samples were collected by Company personnel or consultants, securely stored at the Company office prior to drop off at the assaying laboratories by Company personnel
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<u>Reconnaissance sampling</u> No audits or reviews of sampling techniques and data performed

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.	<u>OREX</u> - The OREX area is covered by 81 Unpatented Mining Claims (WTO 25 – 105) within the Coronado National Forest (United States Forest Services) - The patented claims are owned by Wedgetail Operations LLC a joint venture between a subsidiary of Eagle Mountain Mining Limited (80%) and Vincere Resource Holdings LLC (20%) - Claims have been staked on the ground and filed with Pima County's Recorder's Office. - There are no known impediments to obtaining a licence to operate in the area <u>Red Hawk</u> - The Red Hawk area is covered by 24 Unpatented Mining Claims (WTO 1 – 24) within the Coronado National Forest (United States Forest Services) - The patented claims are owned by Wedgetail Operations LLC a joint venture

Criteria	JORC Code explanation	Commentary
		between a subsidiary of Eagle Mountain Mining Limited (80%) and Vincere Resource Holdings LLC (20%) - Claims have been staked on the ground and filed with Pima County's Recorder's Office. - There are no known impediments to obtaining a licence to operate in the area
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<u>OREX</u> - Details of historical (pre-1980s) exploration and mining activities in the OREX area are not known. Few small-scale workings were found during mapping. - In 1980 a Joint Venture between Gulf Minerals Corporation and W.R. Grace Company completed mapping of the area and drilled 7 holes. Results of the program were reviewed by Oracle Ridge Mining Partners and summarised in an internal communication in 1992. <u>Red Hawk</u> - No previous exploration is documented at Red Hawk
Geology	Deposit type, geological setting and style of mineralisation.	<u>OREX</u> - Skarn-hosted Cu (Ag-Au) mineralization within sediments (Escabrosa, Martin and Abrigo Formations) below the Leatherwood intrusive sill - Structurally controlled Cu (Ag-Au) mineralization within Leatherwood intrusive <u>Red Hawk</u> - Red Hawk is considered potentially prospective for Porphyry Copper mineralization. Further work is required to confirm this prospectivity.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the	Not applicable. No drilling results reported

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
<i>Data aggregation methods</i>	<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> <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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- No weighting averaging techniques were applied to Exploration Results - Not applicable. No metal equivalents reported
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Not applicable. No drilling results reported.
<i>Diagrams</i>	<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 body of the announcement
<i>Balanced reporting</i>	<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>	<u>OREX</u> - Cu values for all grab samples collected are presented in the body of the announcement <u>Red Hawk</u> - Limited sampling and mapping have been completed at Red Hawk over only two days of field work. Large parts of the geophysical anomaly still need ground truthing. Best Cu values thus far are 88.5ppm and 258ppm Pb in separate

Criteria	JORC Code explanation	Commentary
		samples.
<i>Other substantive exploration data</i>	<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 substantive exploration data reported in the current or previous company announcements.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Follow-up exploration at OREX and Red Hawk include: - Data compilation and interpretation with the aim of developing a regional 3D geological model. - Additional geological mapping and sampling will follow to understand the key controls on mineralisation. - Detailed geophysical work leveraging existing datasets as well as completion of additional surveys (e.g. detailed magnetics, IP) over the most promising areas - Drilling of targets displaying the most favourable geological, geochemical and geophysical characteristics