

23<sup>rd</sup> March 2022

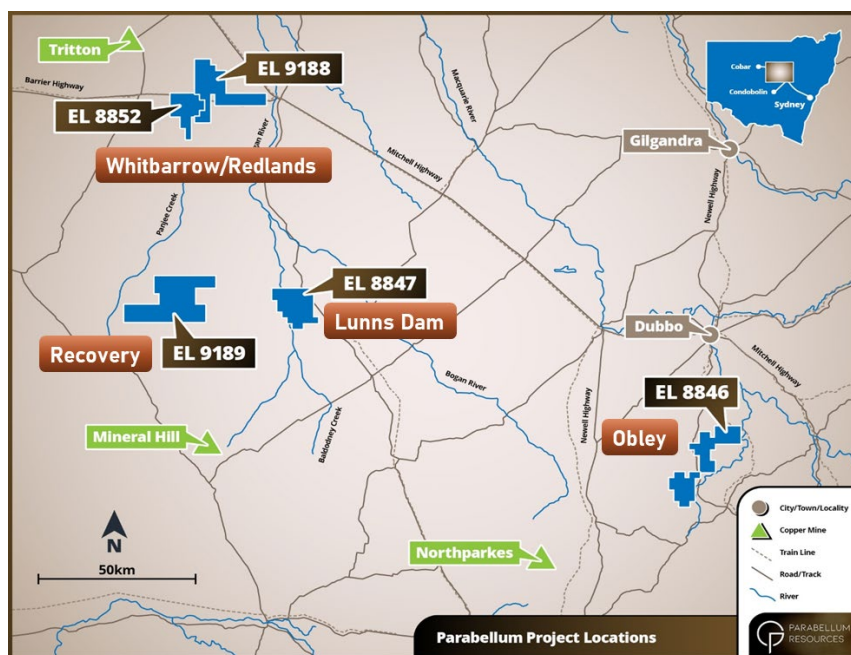
## ASX ANNOUNCEMENT

### Nine New Anomalies discovered – Whitbarrow/Redlands

#### HIGHLIGHTS

- Nine priority copper targets defined from an Airborne Electromagnetic (AEM) survey completed at Whitbarrow/Redlands Projects
- High priority targets defined at Miandetta Ni-Cu-Co and Recovery Cu prospects with EM anomalies co-incident with historic workings
- Auger drilling completed following up open ended Gold + pathfinder anomaly defined at Swansons prospect (Recovery Project). Results expected Q2 CY2022
- Auger drilling completed at Lunns Dam Project. Results expected Q2 CY2022

Parabellum Resources Limited (ASX:PBL) ('Parabellum', or 'the Company'), is pleased to update shareholders on its fieldwork and exploration activities throughout at its Redlands/Whitbarrow, Recovery and Lunns Dam Projects in the Tottenham-Girilambone district, which comprises four granted exploration licenses covering approx. 690km<sup>2</sup>; and the Obley Project in the Yeoval district, which comprises one granted exploration license covering approx. 180km<sup>2</sup> (Figure 1).



**Figure 1:** PBL Project Location (Source PBL 4<sup>th</sup> October 2021)



Parabellum Resources Non-Executive Director, Peter Ruse commented: *"The Board of PBL is extremely encouraged with the initial data received from the AEM program carried out by UTS. Identifying nine new anomalies across the Redland/Whitbarrow projects sets the company up for an exciting year of exploration. The Company is currently completing in-fill AEM and is eager to see the results, and the data due to be received from the broader program covering PBL's other 100% owned properties."*

### **Airborne EM program (AEM)**

UTS Geophysics are currently flying a heli-borne VTEM Max survey over four areas within PBL projects totalling 1,915 line km (~380 km<sup>2</sup>). The survey is approximately 50% completed focussed on areas within each project considered to have high potential for the discovery of massive copper sulphides.

Electromagnetics (EM) is a proven discovery technique in the Cobar area with its ability to directly detect Massive Sulphide mineralisation. EM was a major factor in the recent discovery of the Constellation deposit by Aeris Resources (ASX: AIS) proximal to the Company's tenements.

### **Whitbarrow/Redlands (EL8852 / EL9188)**

The Whitbarrow/Redlands Project areas has been the initial focus for AEM surveying given it is proximal to Aeris Resources' Tritton operations.

All preliminary AEM data from the Whitbarrow/Redlands project areas have been received from UTS and interpretation of these data has identified nine high priority targets for immediate follow up by way of infill AEM surveying and ground inspection (Figure 2).

The red lines on Figure 2 delineate the follow up in-fill AEM program that is underway following the completion of the originally planned survey.

PBL is particularly encouraged by the EM anomalies co-incident with the Miandetta Ni-Co-Cu and Redlands Cu prospects indicating their potential to host massive sulphide mineralisation.

Further observations from the AEM data (Figure 2) :

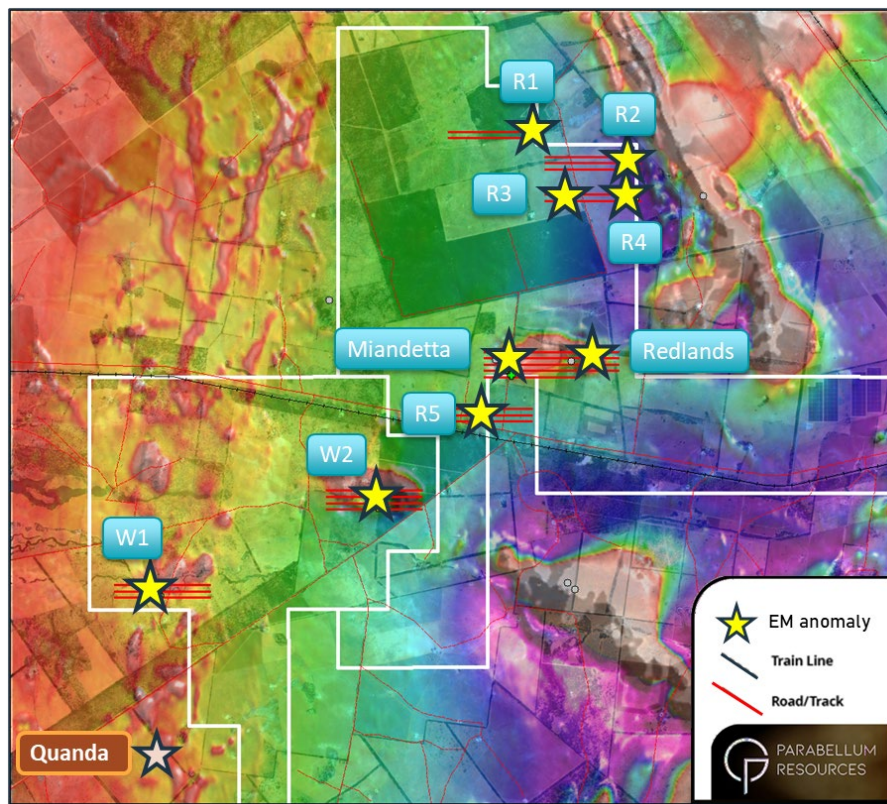
- Anomaly W1 is along strike from Helix's Quanda EM anomaly
- Anomaly W2 is co-incident with intense magnetic anomaly – potential nickel-copper bearing ultramafic intrusion



The Company looks forward to reporting further information to shareholders from the in-fill AEM program as soon as it becomes available.

Priority EM Anomalies	Easting MGA55	Northing MGA55	Comments
<b>R1</b>	498350	6517130	Point EM Anomaly - open paddock
<b>R2</b>	501400	6516220	Two line EM Anomaly - open paddock
<b>R3</b>	501440	6516130	Point EM Anomaly - open paddock
<b>R4</b>	499420	6515120	Point EM Anomaly - open paddock
<b>Redlands</b>	500350	6509930	Point EM Anomaly co-incident with copper workings
<b>Miandetta</b>	497400	6509800	Four line EM Anomaly co-incident with nickel-copper-cobalt workings
<b>R5</b>	496700	6508200	Two line EM Anomaly - open paddock
<b>W1</b>	486430	6502600	Two line EM Anomaly - open paddock
<b>W2</b>	493360	6505520	Three line EM Anomaly - open paddock

**Table 1:** Whitbarrow/Redlands AEM anomalies



**Figure 2:** Redlands/Whitbarrow Project – AEM anomalies overlain on Magnetics.  
(Source PBL 21<sup>st</sup> March 2022)

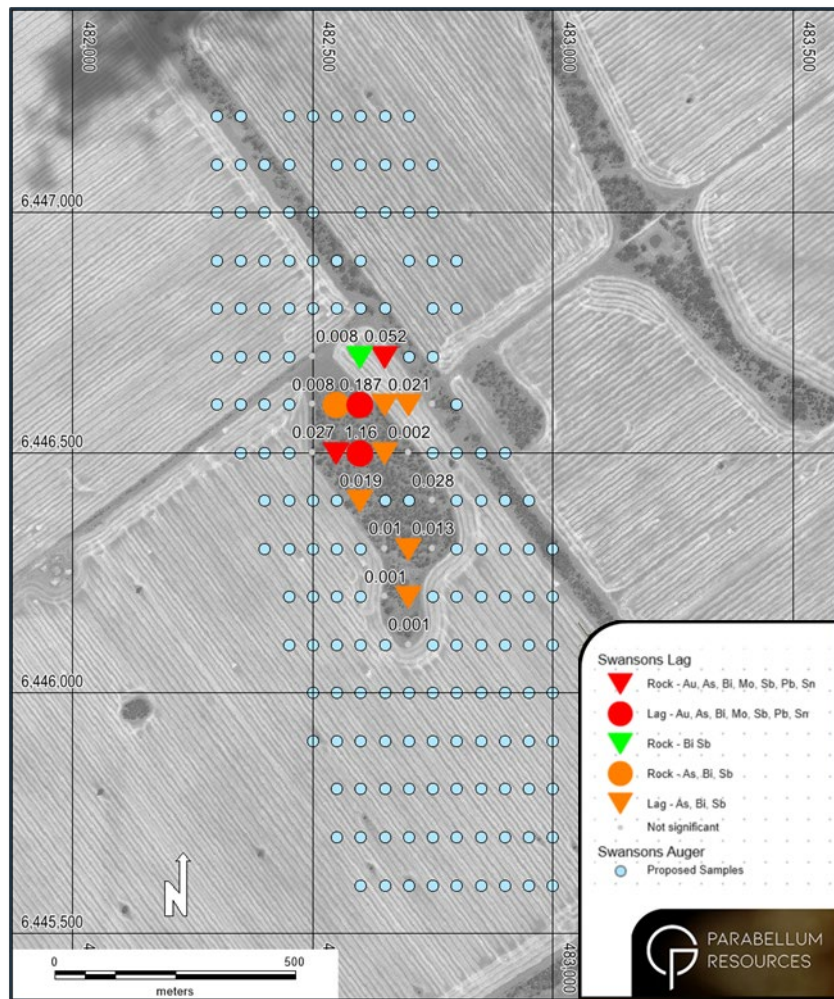
### Recovery Project (ELg189)

A program of shallow auger drilling has been completed to extend the strike extent of a coherent 500m x 50-100m Au + pathfinder surface sampling anomaly defined at the Swansons prospect.

A maximum value of 5.68g/t Au (fire assay result previously reported 19/01/2022) was recorded proximal to historic workings from the surface (rock lag) sampling. The anomaly was noted to trend under transported cover both to the north and south and thus auger drilling is being used to determine the full strike extent of the gold anomaly.

Approximately 150 samples were collected as part of this auger program with analytical results expected in Q2 CY2022.

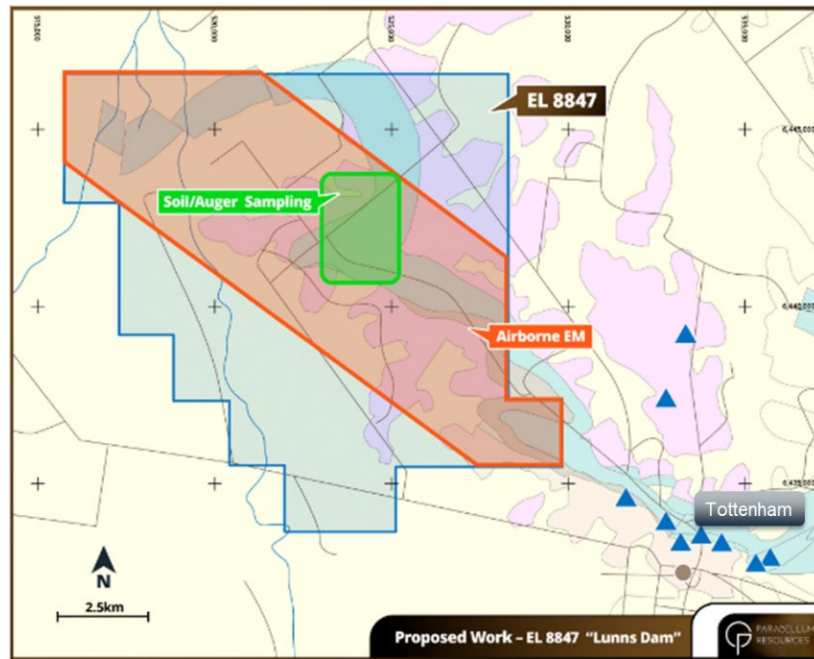




**Figure 3:** Recovery Project – Lag Sampling Results and planned auger drilling  
(Source PBL 21<sup>st</sup> March 2022)

### Lunns Dam Project (EL 8847)

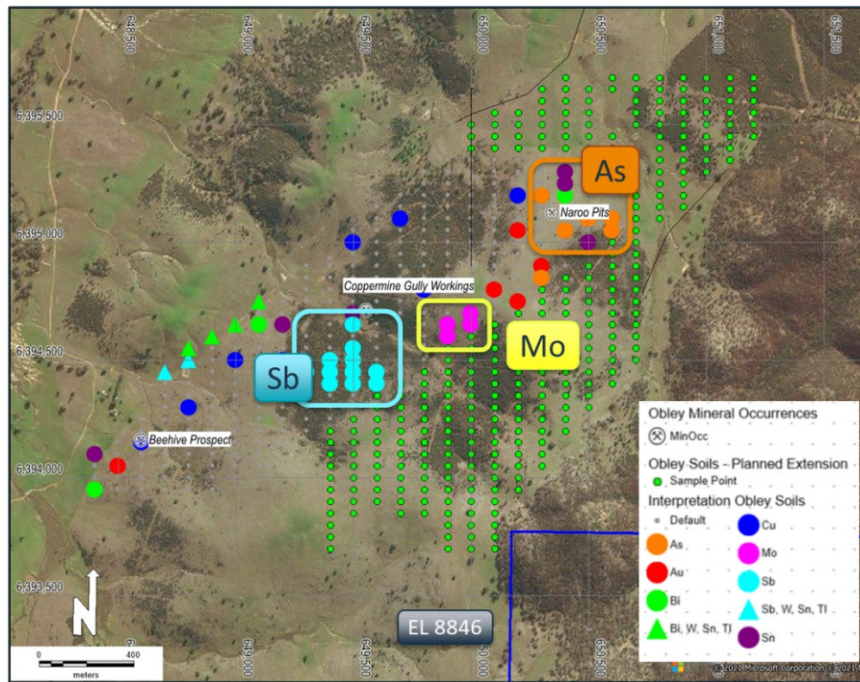
A program of shallow auger drilling has been completed targeting prospective rocks under shallow cover along strike from the historic copper mines at Tottenham (Figure 4). Sampling was conducted over three areas which also covered some areas of copper soil anomalism delineated by previous explorers. Approximately 400 samples were collected as part of this program and analytical results are expected Q2 CY2022.



**Figure 4:** Lunns Dam Project Location (Source PBL 4th October 2021)

### **Obley Project (EL 8846)**

As previously reported, a program of surface sampling (soils) targeting the Beehive, Naroo & Coppermine prospects defined three coherent pathfinder anomalies proximal to the Coppermine Gully workings & Naroo pits (Figure 5). These pathfinder anomalies indicate potential for Cu-Au mineralisation at depth. All of the anomalies are open to the east and thus further sampling has been planned in order to close off these anomalies. The Airborne EM survey will also assist in prioritizing these soil anomalies.



**Figure 5:** Obley Project – Soil Sampling Results (Source PBL 17th January 2022)

This announcement has been approved and authorised by the Board of Parabellum Resources Limited.

**ENDS.**

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## ABOUT PARABELLUM RESOURCES LIMITED (PBL)

PBL is an ASX listed public mineral exploration company committed to increasing shareholder wealth through the acquisition, exploration and development of mineral resource projects in Australia. PBL's four projects have strong potential in under explored but rapidly emerging highly prospective region in New South Wales, Australia. PBL's project portfolio offers exposure to copper and gold.

## COMPETENT PERSONS REPORT

Certain Exploration Results referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in the Company's prospectus dated 4 October 2021 (**Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

The new information in this announcement that relates to geology and exploration results and planning was compiled by Mark Arundell, who is a Member of the Australasian Institute of Geoscientists (AIG) and Exploration Manager of Parabellum Resources Limited. Mr Arundell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Arundell consents to the inclusion in this presentation of the matters based on the information in the form and context in which it appears. Mr Arundell holds securities in the Company.

## FORWARD LOOKING INFORMATION

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.



## APPENDIX 1

### JORC CODE, 2012 - TABLE 1

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li><i>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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> </ul>	<p>The Hell-borne EM survey was conducted by UTS utilising the VTEM Max™ system.</p> <p>VTEM MAX™ Configuration</p> <ul style="list-style-type: none"> <li>Transmitter loop diameter- 35 m</li> <li>Peak dipole moment-700,000 NIA</li> <li>Transmitter Pulse Width-7 ms</li> <li>VTEM max Receiver- z.x. coils</li> </ul> <p>A Geometries split-beam total field magnetic sensor was also utilised with a sampling interval of 0.1 seconds and an in-flight sensitivity of 0.02 nT. The magnetometer sensor has an ambient range of approximately 20k-100k nT.</p>
	<ul style="list-style-type: none"> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> </ul>	Survey design was completed by company personnel in collaboration with geophysical consultant in order appropriate survey specification for the type and style of mineralisation targeted..
	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	N/A. No sampling for mineralisation.
Drilling techniques	<ul style="list-style-type: none"> <li><i>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)</i></li> </ul>	N/A. No drilling undertaken.
Drill sample recovery	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed</i></li> </ul>	N/A. No drilling undertaken.
	<ul style="list-style-type: none"> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i></li> </ul>	N/A. No drilling undertaken.
	<ul style="list-style-type: none"> <li><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></li> </ul>	N/A. No drilling undertaken.
Logging	<ul style="list-style-type: none"> <li><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></li> </ul>	N/A. No drilling undertaken.

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography</i>	N/A. No drilling undertaken.
	• <i>The total length and percentage of the relevant intersections logged</i>	N/A. No drilling undertaken.
	• <i>If core, whether cut or sawn and whether quarter, half or all core taken</i>	N/A. No drilling undertaken.
	• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry</i>	N/A. No physical sampling undertaken
	• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique</i>	N/A. No physical sampling undertaken..
	• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples</i>	N/A. No physical sampling undertaken
	• <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>	N/A. No physical sampling undertaken
Quality of assay data and laboratory tests	• <i>Whether sample sizes are appropriate to the grain size of the material being sampled</i>	N/A. No physical sampling undertaken
	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total</i>	N/A. No physical sampling undertaken
	• <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>	Flight lines were nominally flown at 200m line spacing over the majority of the 3 copper trends, with some areas flown a 400m spacing. Infill 100m spaced lines were flown over nine anomalies / target areas to refine/define anomalies in those areas..
Verification of sampling and assaying	• <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established</i>	All preliminary survey data was collected by the geophysical contractor UTS, checked and approved internally daily and made available to PBL and our geophysical consultant for review. Final data is expected upon completion of the entire program.
	• <i>The verification of significant intersections by either independent or alternative company personnel.</i>	N/A. No drilling undertaken.
	• <i>The use of twinned holes.</i>	N/A. No drilling undertaken.
	• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Preliminary survey data was checked daily by the survey contractor, PBL staff and our consultant geophysicist. First pass anomalies identified were checked using detailed maps and aerial imagery in order to identify potential cultural anomalies e.g buildings, powerlines, railway lines.
	• <i>Discuss any adjustment to assay data</i>	N/A. No physical sampling undertaken

Criteria	JORC Code Explanation	Commentary
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> </ul>	A GPS system utilising a Novatel GPS receiver provides in-flight navigation control. This system determines the absolute position of the helicopter in three dimensions. With as many as 11 GPS satellites monitored at any one time. Autonomous GPS is used for flight navigation.
	<ul style="list-style-type: none"> <li>Specification of the grid system used</li> </ul>	Geodetic Datum of Australia (GDA) 1994, Map Grid Australia (MGA) Zone 55.
	<ul style="list-style-type: none"> <li>Quality and adequacy of topographic control</li> </ul>	Given the nature of the survey, Novatel GPS control is considered adequate.
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results</li> </ul>	Flight line spacing utilised is considered appropriate for the style of mineralisation targeted.
	<ul style="list-style-type: none"> <li>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</li> </ul>	N/A. No drilling undertaken.
	<ul style="list-style-type: none"> <li>Whether sample compositing has been applied</li> </ul>	N/A. No sample compositing undertaken.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type</li> </ul>	Flight lines were designed perpendicular to the interpreted strike of stratigraphy/mineralisation in the areas flown.
	<ul style="list-style-type: none"> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced sampling bias, this should be assessed and reported if material</li> </ul>	N/A. No drilling undertaken.
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security</li> </ul>	Chain of Custody of data is controlled by UTS the survey contractor with data stored in an password protected FTP site provided by Geotech Canada to PBL and our geophysical consultant.
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data</li> </ul>	PBL has not yet conducted any external audit on the data at this time.



## 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	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> </ul>	All PBL projects are Exploration Licences (EL) in NSW. They consist of EL8846 (Obley), EL8847 (Lunns Dam), EL8852 (Whitbarrow), EL9188 (Redlands), and EL9189 (Recovery). The tenements are held and 100% owned by Lachlan Minerals Pty Ltd, a 100% owned subsidiary of Parabellum Resources Ltd (PBL).
	<ul style="list-style-type: none"> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area</li> </ul>	All exploration licences are in good standing. EL8846 (Obley) expires 18 April 2025 EL8847 (Lunns Dam) expires 18 April 2025 EL8852 (Whitbarrow) expires 23 April 2025 EL9188 (Redlands) expires 7 June 2022 EL9189 (Recovery) expires 7 June 2022.
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties</li> </ul>	<p>Lunns Dam Project: Past exploration work has included geological mapping and surface geochemical sampling as well as a detailed airborne magnetic and radiometric geophysical survey covering approximately 85% of the licence area. Very limited shallow RAB drilling (four drillholes) has been conducted in the area.</p> <p>Redlands-Whitbarrow Project: Past exploration work has included minor surface geochemical sampling as well as a detailed airborne magnetic and radiometric geophysical survey over approximately 20% of the project area. Limited shallow drilling (15 drillholes) has been conducted in the area.</p> <p>Recovery Project: Past exploration work has included geological mapping and surface geochemical sampling. Very limited shallow drilling (11 holes) has been conducted in the area focussed primarily on the Swanson's Trouble gold prospect.</p> <p>Obley Project: Past exploration work has included geological mapping, limited surface geochemical sampling and detailed airborne radiometrics and radiometrics over approximately 90% of the licence area. No drilling has been conducted in the area.</p> <p>For further details see the Independent Geologist Report PBL prospectus, 4<sup>th</sup> October 2021.</p>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation</li> </ul>	<p>The Lunns Dam, Redlands-Whitbarrow and Recovery projects are underlain by Girilambone Group sediments and volcanics which are considered prospective for Besshi style Cu-rich VMS deposits. There are three known copper/nickel/cobalt mineral occurrences (Redlands, Miandetta and Miandetta Extended) on the Redlands-Whitbarrow project, interpreted to be associated with mafic/ultramafic rocks. There are three small-scale historic workings present on the Recovery licence – Recovery Copper and gold prospects at Skinner's and Swanson's Trouble.</p> <p>The Obley project is underlain by the Devonian Cuga Burga Volcanics which have been intruded by the Devonian Yeoval intrusive complex. The project is considered prospective for skarn mineralisation and is host to several small Cu-Au skarn deposits.</p>

Criteria	JORC Code Explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>- easting and northing of the drill hole collar</li> <li>- elevation or RL (Reduced Level–elevation above sea level in metres) of the drill hole collar</li> <li>- dip and azimuth of the hole</li> <li>- down hole length and interception depth</li> <li>- hole length</li> </ul> </li> </ul>	N/A. No drilling undertaken.
	<ul style="list-style-type: none"> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	N/A. No drilling undertaken.
Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> </ul>	N/A. No drilling undertaken.
	<ul style="list-style-type: none"> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> </ul>	N/A. No drilling undertaken.
	<ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated</li> </ul>	N/A. No drilling undertaken.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results- <ul style="list-style-type: none"> <li>- if the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>- if it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul> </li> </ul>	N/A. No drilling undertaken.
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	See body of announcement, PBL ASX Announcement 19 <sup>th</sup> January 2022, PBL prospectus, 4 <sup>th</sup> October 2021.
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	N/A. No sampling undertaken

Criteria	JORC Code Explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples—size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	See body of announcement, PBL ASX Announcement 19 <sup>th</sup> January 2022, PBL prospectus, 4 <sup>th</sup> October 2021.
Further work	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> </ul>	<p>Infill AEM surveying.</p> <p>Extension surface and/or auger drill sampling to delineate the size, style and grade continuity of the geochemical anomalies defined is planned.</p> <p>This will be integrated with the results of the airborne EM survey in order to assist drill targeting.</p>
	<ul style="list-style-type: none"> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	See body of announcement, PBL ASX Announcement 19 <sup>th</sup> January 2022, PBL prospectus, 4 <sup>th</sup> October 2021.