ASX:TNC Announcement

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Cloncurry Copper Project Resource Update Delivers 18% Increase in Contained Copper

True North Copper Limited (ASX: TNC) (True North, TNC or the Company) is pleased to announce an updated consolidated Mineral Resource Estimate of 11.2 Mt @ 0.76% CuEq for the Mongoose–Taipan deposit, part of the Cloncurry Copper Project (CCP).

The new Mongoose–Taipan Resource represents a ~49% increase in contained Cu[1], driven by additional drilling and improved geological modelling. The update increases contained copper across the CCP resource base[2] by ~18%, strengthening the resource base supporting the CCP Pre-Feasibility Study on track for late 2026[3].

HIGHLIGHTS

- Consolidated Mongoose–Taipan Resource of 11.2 Mt @ 0.76% CuEq
  - 49% increase in contained copper
  - Addition of 23kt contained Cu and 19koz Au
- New high-grade 2026 drilling & 2024 Renegade drilling incorporated into Resource
- Cloncurry Copper Project PFS on track for late 2026

PROJECT SUMMARY – CLONCURRY

Mongoose-Taipan forms part of TNC's Cloncurry Copper Project. Consolidation of the previously separate deposits has enabled Mongoose-Taipan to be evaluated as a single continuous mineralised system for the first time.

The updated resource incorporates five additional Renegade Exploration drillholes completed in 2024 and three new TNC holes completed in 2026. Additional drilling and improved continuous geological modelling unconstrained by tenement boundaries provide greater confidence and a more robust resource basis for mine design and optimisation, with the consolidated resource increasing by ~2.9 Mt from ~8.3 Mt to 11.2 Mt.

Key outcomes include:

- Consolidated Mongoose–Taipan Mineral Resource of 11.2 Mt @ 0.76% CuEq
- ~35% increase in resource tonnes and ~49% increase in contained copper
- New drilling results incorporated into the MRE include:
  - 58.97m @ 0.71% Cu and 0.11 g/t Au from 43.98m*
    - including 3.97m @ 3.79% Cu and 0.47 g/t Au from 77m## (GAMD26_005)
  - 38m @ 0.75% Cu and 0.08 g/t Au from 52m* (GAMD26_011)
- ~18% increase in contained copper across the Cloncurry Copper Project resource base

The consolidated Mongoose–Taipan Resource provides greater flexibility for mine design, development, and optimisation. The new estimate will be incorporated into the CCP Pre-Feasibility Study[3] and potential Ore Reserve targeted for late 2026, supporting a robust and right-sized development pathway.

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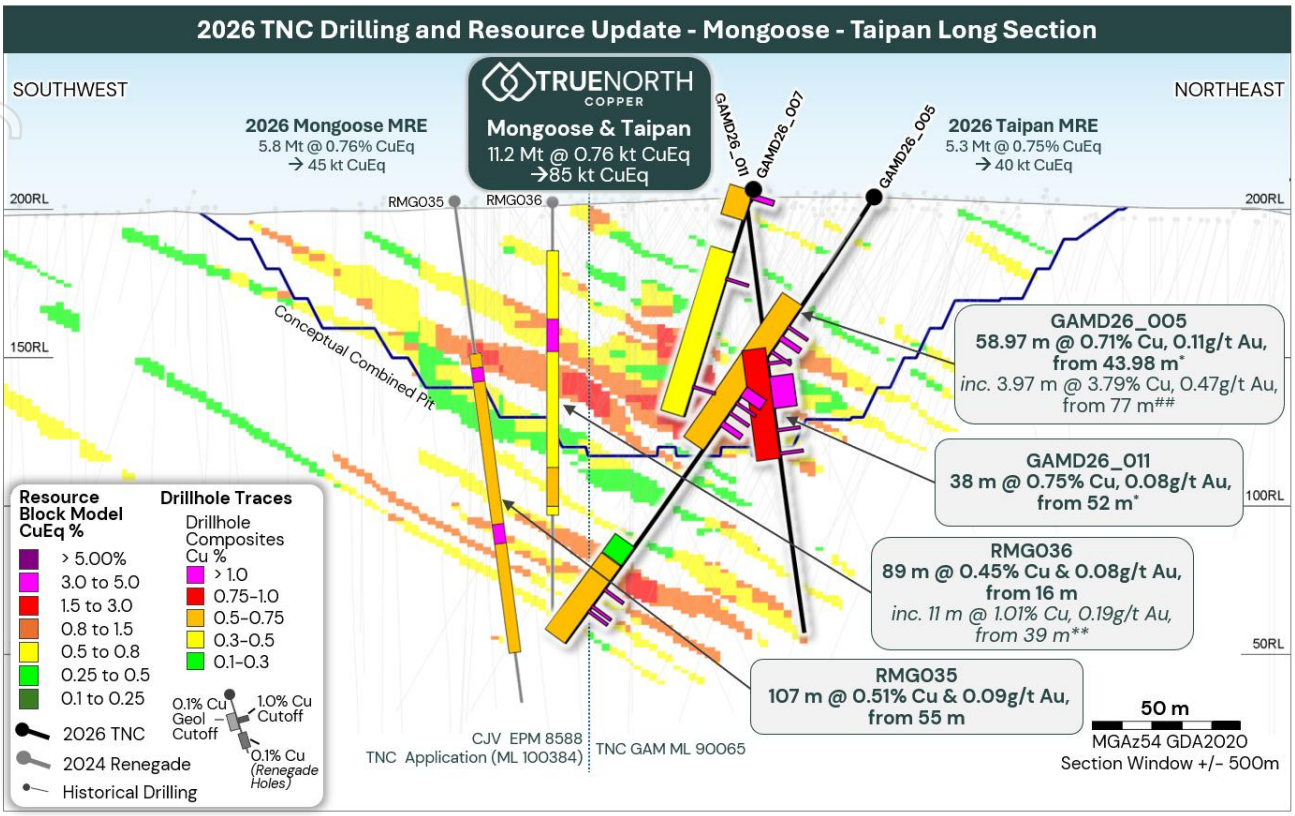

Figure 1. Cross section showing Mongoose and Taipan Resource, drill intercepts[4], lease boundary and conceptual open pit. Conceptual pits are conceptual, not reserves, and not supported by economic analysis.

Mongoose-Taipan Mineral Resource Estimation

Table 1. Mongoose-Taipan Updated Mineral Resource Estimate 2026 Cut-off 0.40% CuEq (Figure 1 and Figure 3)

Mongoose-Taipan combined total								
Resource	**Tonnes (kt)**	**Cu (%)**	**Au (g/t)**	**Co (%)**	**CuEq. (%)**	**Cu (kt)**	**Au (koz)**	**CuEq. (kt)**
Total Indicated	5,949	0.64	0.13	0.01	0.77	38	25	46
Total Inferred	5,252	0.61	0.13	0.01	0.74	32	22	39
Grand Total	11,201	0.62	0.13	0.01	0.76	70	47	85

The Mongoose-Taipan Updated Mineral Resource Estimate update (Table 2, Figure 1, Figure 3 and Figure 4) has been re-estimated and reported utilising a 0.4 % CuEq cut-off with a and has been classified and reported in accordance with the JORC Code, 2012 edition. Resource classification is based on confidence in the geological domaining, drill spacing and geostatistical measures. The resource has been reported with Indicated and Inferred levels of confidence based on robustness of mineralisation, data density and an overall copper mineralisation envelope. CuEq %t = Cu% + Au (g/t) x 1.013 based on Gold Price of US$4,470/oz at 78.3% metallurgical recovery, Copper Price of US$5.80/l at 86.9% metallurgical recovery. It is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. All numbers are rounded to reflect the accuracy of the resource estimation. Totals may not sum due to rounding. Mongoose Resource is within Exploration Permit for Minerals EPM 8588, which is part of the CJV with Glencore. TNC controls ~35% of EPM 8588.

True North's Managing Director *Andrew Mooney* said

Our strategy at Cloncurry is focused on building scale, integrating our resources and optimising the development pathway to maximise project value.

The updated Mongoose–Taipan Resource demonstrates the value of consolidating these adjacent deposits into a single mineralised system. The new 11.2 Mt @ 0.76% CuEq Resource represents a 49% increase in contained copper and increases contained copper across the broader Cloncurry Copper Project resource base by approximately 18%.

Importantly, the larger consolidated Resource provides a more robust technical foundation and greater confidence for mine design and development optimisation. Together with Wallace North, Great Australia and Wynberg, it strengthens the scale and optionality of the Cloncurry Copper Project as we advance the PFS towards defining a technically and economically robust development pathway in late 2026.

NEXT STEPS

True North will continue advancing its near-term development and longer-term growth strategy through the remainder of 2026 and into 2027, with key milestones including:

- Cloncurry Copper Project – Completion of the Pre-Feasibility Study and potential Ore Reserve, on track for late 2026.
- Mongoose–Taipan – Integration of the consolidated Mineral Resource into mine design, scheduling and development optimisation as part of the CCP Pre-Feasibility Study.
- Infill resource drilling at Mongoose-Taipan to increase resource classification, as well as examination of near deposit extension targets.
- Portfolio Optimisation – Advance value-enhancing opportunities across Wallace North, Mongoose-Taipan and Wynberg to optimise and expand the Cloncurry Copper Project beyond the initial Pre-Feasibility Study.
- Mt Oxide Project – Continued Aquila drilling results and regional exploration updates throughout the remainder of 2026, supporting the growth of the district-scale Mt Oxide copper system.

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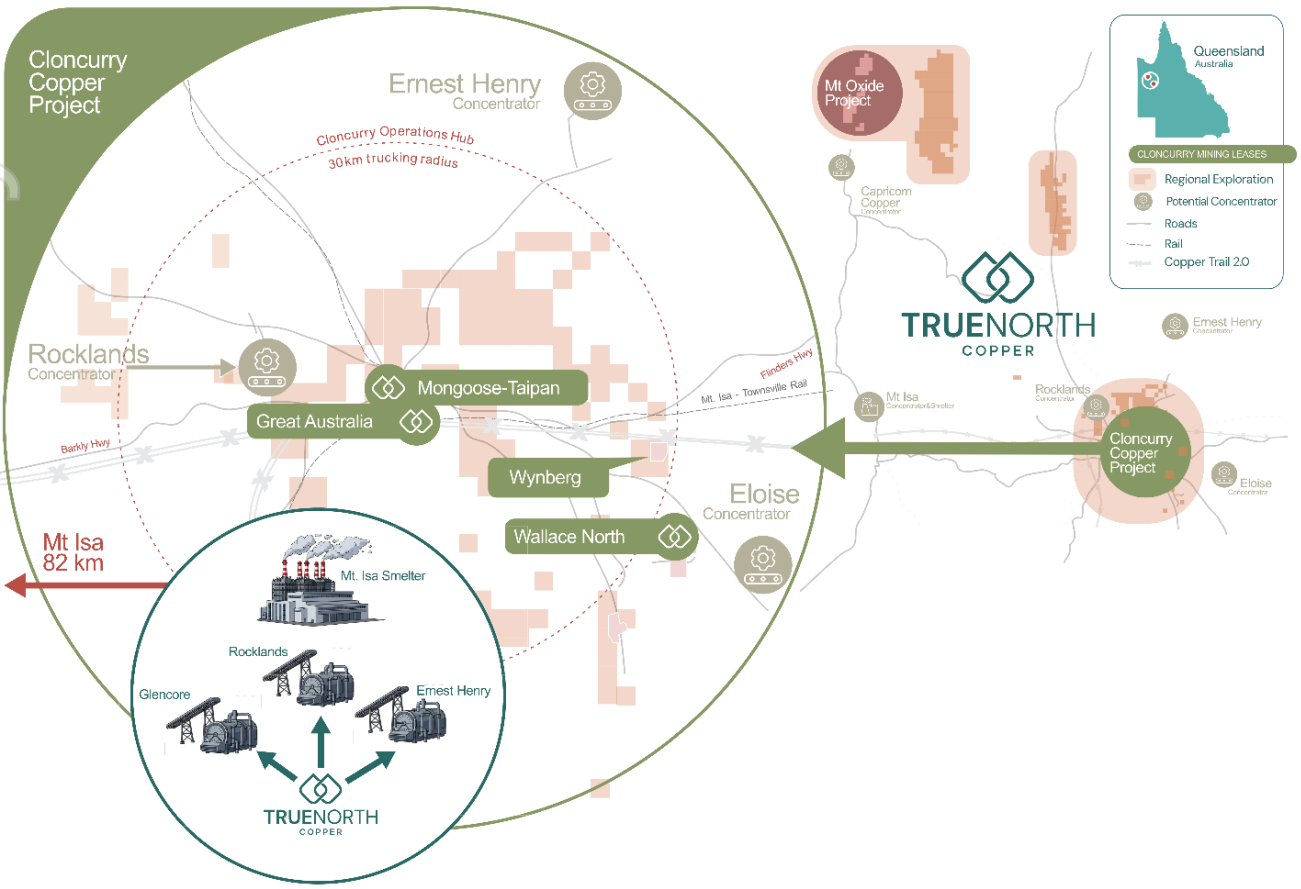

Figure 2. Location of Mongoose-Taipan within True North Copper's Cloncurry Copper Project

TRUE NORTH COPPER'S THREE-PLATFORM GROWTH STRATEGY

GROW			DEVELOP			DISCOVER		
Our Mt Oxide Resource			**Cloncurry Copper Project**			**Our Regional Targets**		
Emerging district-scale copper system with increasing confidence in size and continuity			**Targeting near-term revenue**			**Searching for Tier-1 IOCG System**		
220 kt Cu + 5 Moz Ag + 21 kt Co Resource	**1.8 km+ new discovery strike length**	**59 m @ 1.77% Cu intercept; 7 m @ 7.9% Cu**	**152 kt Cu Mineral Resource**	**171 koz Au Mineral Resource**	**Multiple open pits + underground optionality**	**Tier-1 IOCG target system**	**Expanded tenement position**	**Near Mt Oxide and Cloncurry**
New discovery with polymetallic resource – copper, cobalt, silver. Significant scale and grade position. This as a potential stand-alone development asset			Solid asset with defined resource and active drilling and pre-feasibility study. Positioned to generate near-term cash flow and underpin company growth			Recent tenement expansions adjacent to both development assets. Systematic exploration for a district-scale copper system across the Mount Isa corridor		

True North Copper is an Australian copper company advancing a portfolio of 100%-owned assets in the world-class Mt Isa region of Northwest Queensland. Supported by strong institutional support and established infrastructure, the Company is executing a three-platform growth strategy. Drill out and **Grow** the resource at Mt Oxide, **Develop** near-term cashflow at the Cloncurry Copper Project, and continue **Discovery** efforts by systematically exploring Tier 1 Regional Targets such as Chumvale, Marimo and the Salebury IOCG system.

Contact details

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MONGOOSE-TAIPAN DEPOSIT, PART OF THE CLONCURRY COPPER PROJECT

Introduction

The Mongoose–Taipan Mineral Resource forms a core component of the companies broader Cloncurry Copper Project ("CCP"). The Mongoose–Taipan deposit is centrally located within the established Cloncurry copper province of northwest Queensland, within the Mount Isa Inlier (Figure 2). The broader CCP comprises an advanced stage portfolio of copper and gold assets located close to the Great Australia Mine, providing strategic access to established processing, power, water, transport, and other supporting infrastructure.

The updated Mongoose–Taipan Mineral Resource Estimate (MRE) represents the Company's first consolidated estimate for the deposit following its recent acquisition of the project[1]. The previous MRE's have been revised where the deposits were viewed and estimated as constrained, stand alone mineral resources due to the presence of a tenure divide. The consolidated MRE reported here reflects the current geological interpretation that mineralisation at Mongoose and Taipan forms part of a continuous mineralised system and is therefore appropriately estimated and reported as a single MRE.

The updated MRE is refined by the addition of five drillholes completed by Renegade Exploration and three drillholes completed by True North to support geotechnical and metallurgical assessment of the deposit. Drillholes confirm the robust MRE of the deposit though drillhole intercepts are limited in extent due to limitations of metallurgical sampling. Highlights include;

- GAMD26_005 - 58.97m @ 0.71% Cu, 0.11g/t Au, 47 ppm Co from 43.98m*, including
  - 3.97m @ 3.79% Cu, 0.47g/t Au, 140 ppm Co from 77m##
- GAMD26_011 - 38m @ 0.75% Cu, 0.08g/t Au, 70 ppm Co from 52m*, including
  - 11m @ 1.50% Cu, 0.15g/t Au, 100 ppm Co from 62m##

The updated MRE further strengthens the technical merit for the Company's ongoing Preliminary Feasibility Study for the Cloncurry Copper Project and, supports the Company's strategy to advance the Great Australia Mine Complex as a central development and processing hub for its broader Cloncurry copper and gold portfolio[3].

All widths are downhole intercepts. * = geological composite, ^ = 0.1% Cu cutoff composite with up to 5m of internal waste, ^^ = 0.3% Cu cutoff composite with up to 3m of internal waste, # = 0.5% Cu cutoff composite with up to 2m of internal waste, ## = 1.0% Cu cutoff composite with up to 2m of internal waste, ** = 3.0% Cu cutoff composite with up to 1m of internal waste.

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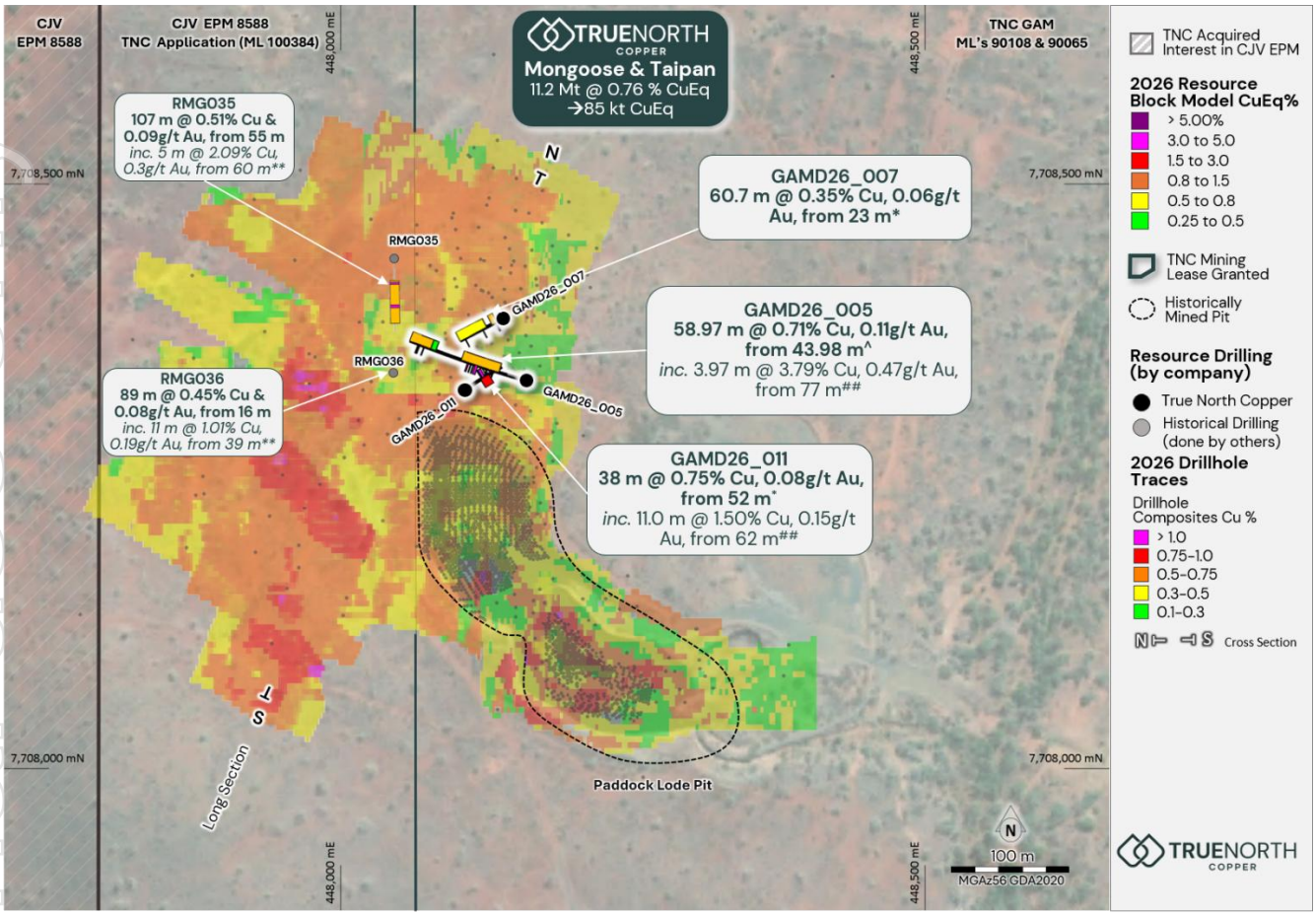

Figure 3. Plan view Mongoose and Taipan Resource, lease boundary, drill hole intercepts[4].

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MONGOOSE TAIPAN RESOURCE UPDATE SUMMARY

Mongoose Taipan Resource Update Summary

The Mongoose-Taipan updated Mineral Resource Estimate (MRE) (Table 2, Figure 1, and Figure 3) has been re-estimated as a single mineral resource and reported utilising a 0.4 g/t CuEq cut-off. The estimate has been classified and reported in accordance with the JORC Code, 2012 edition.

Resource classification is based on confidence in the geological domaining, drill spacing and geostatistical measures. The resource has been reported with Indicated and Inferred levels of confidence based on robustness of mineralisation, data density and an overall copper mineralisation envelope.

Table 2. Mongoose-Taipan Updated Mineral Resource Estimate 2026. Cut-off 0.40 CuEq (see also Figure 1 and Figure 3)

Mongoose								
Resource	Tonnes (kt)	Cu (%)	Au (g/t)	Co (%)	CuEq. (%)	Cu (kt)	Au (koz)	CuEq. (kt)
Indicated	1316	0.68	0.12	0.01	0.81	9	5	11
Inferred	4563	0.62	0.13	0.01	0.74	28	19	34
Mongoose Total	5,879	0.63	0.13	0.01	0.76	37	24	45
Taipan								
Resource	Tonnes (kt)	Cu (%)	Au (g/t)	Co (%)	CuEq. (%)	Cu (kt)	Au (koz)	CuEq. (kt)
Indicated	4633	0.63	0.13	0.01	0.76	29	20	35
Inferred	688	0.53	0.15	0.01	0.68	4	3	5
Taipan Total	5,321	0.62	0.13	0.01	0.75	33	23	40
Mongoose-Taipan Total								
Total Indicated	5949	0.64	0.13	0.01	0.77	38	25	46
Total Inferred	5252	0.61	0.13	0.01	0.74	32	22	39
Grand Total	11,201	0.62	0.13	0.01	0.76	70	47	85

The Mongoose-Taipan Updated Mineral Resource Estimate update (Figure 3 & Figure 4) has been re-estimated and reported utilising a 0.4 % CuEq cut-off with a and has been classified and reported in accordance with the JORC Code, 2012 edition. Resource classification is based on confidence in the geological domaining, drill spacing and geostatistical measures. The resource has been reported with Indicated and Inferred levels of confidence based on robustness of mineralisation, data density and an overall copper mineralisation envelope. CuEq %t = Cu% + Au (g/t) x 1.013 based on Gold Price of US$4,470/oz at 78.3% metallurgical recovery, Copper Price of US$5.80/l at 86.9% metallurgical recovery. It is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. All numbers are rounded to reflect the accuracy of the resource estimation. Totals may not sum due to rounding. Mongoose Resource is within Exploration Permit for Minerals EPM 8588, which is part of the CJV with Glencore. TNC controls ~35% of EPM 8588.

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Overview of the Mongoose-Taipan Updated Mineral Resource Estimate

The revised MRE presents a continuous geological interpretation to both deposits, where previous estimates have been constrained by a tenement boundary. The integration of the Mongoose and Taipan deposits has culminated in an increase of approximately 2.9 Mt of Indicated and Inferred ore material as well as 23 kt of contained Cu metal and 19 koz Au. Approximately 99.7% of the mineral resource inventory is modelled to be contained within either the transition or fresh material.

The resource has been updated and reported using a 0.4% CuEq, compared with the previous cut off grades of 0.25% Cu. In addition, the resource model incorporates a more detailed oxidation classification, improving the understanding of ore characteristics and supporting future mining, processing and metallurgical evaluations.

The previously reported Mineral Resource Estimate (MRE) for Mongoose[5] and Taipan[6], were reported on the 12th December 2023 and 10th February 2026 respectively. A comparison with the previous MRE for Mongoose and Taipan is presented in Table 3.

Table 3. Comparison between previous February 2026 Mongoose-Tipan MRE and September 2026 MRE

	TNC September 2026 MRE (this release)								Previous Mongoose-Taipan announcements							
Resource	Tonnes (Mt)	Cu (%)	Au (g/t)	Co (%)	CuEq (%)	Cu (kt)	Au (koz)	CuEq (kt)	Tonnes (Mt)	Cu (%)	Au (g/t)	Co (%)	CuEq (%)	Cu (kt)	Au (koz)	CuEq (kt)
Mongoose MRE September 2026									Mongoose MRE 2023[5]							
Indicated	1.3	0.68	0.12	0.01	0.81	9	5	11	-	-	-	-	-	-	-	-
Inferred	4.5	0.62	0.13	0.01	0.74	28	19	34	3.1	0.55	0.07	-	-	17	7.3	-
Taipan MRE September 2026									Taipan MRE February 2026[6]							
Indicated	4.6	0.63	0.13	0.01	0.76	29	20	35	4.93	0.58	0.13	0.01	-	28	20	-
Inferred	0.7	0.53	0.15	0.01	0.68	4	3	5	0.28	0.55	0.14	0.01	-	2	1	-
Combined Total	11.2	0.62	0.13	0.01	0.76	70	47	85	8.31	0.57	0.10	0.10	0.67	47	28	56

The 2026 Mongoose-Taipan Updated Mineral Resource Estimate update (Figure 3 & Figure 4) has been re-estimated and reported utilising a 0.4 % CuEq cut-off with a and has been classified and reported in accordance with the JORC Code, 2012 edition. Resource classification is based on confidence in the geological domaining, drill spacing and geostatistical measures. The resource has been reported with Indicated and Inferred levels of confidence based on robustness of mineralisation, data density and an overall copper mineralisation envelope. CuEq %t = Cu% + Au (g/t) x 1.013 based on Gold Price of US$4,470/oz at 78.3% metallurgical recovery, Copper Price of US$5.80/l at 86.9% metallurgical recovery. It is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. All numbers are rounded to reflect the accuracy of the resource estimation. Totals may not sum due to rounding. Mongoose Resource is within Exploration Permit for Minerals EPM 8588, which is part of the CJV with Glencore. TNC controls ~35% of EPM 8588.

The consolidated Mongoose–Taipan Resource provides greater flexibility for mine design, development, and optimisation. The new estimate will be incorporated into the CCP Pre-Feasibility Study and is a potential Ore Reserve targeted for late 2026, supporting a robust and right-sized development pathway.

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TNC Resource Base and Cloncurry Copper Project

The inclusion of Mongoose to the Cloncurry Copper Project is pivotal to the project, growing the companies resource base to a consolidated JORC (2012) Mineral Resource of **11.2 Mt @ 0.76% CuEq containing 85 kt of CuEq contained metal.** The new consolidated Mongoose-Taipan resource provides a larger foundation from which TNC can evaluate future mining, processing and development scenarios across the CCP, while continuing to assess opportunities to grow the resource through further exploration and technical studies.

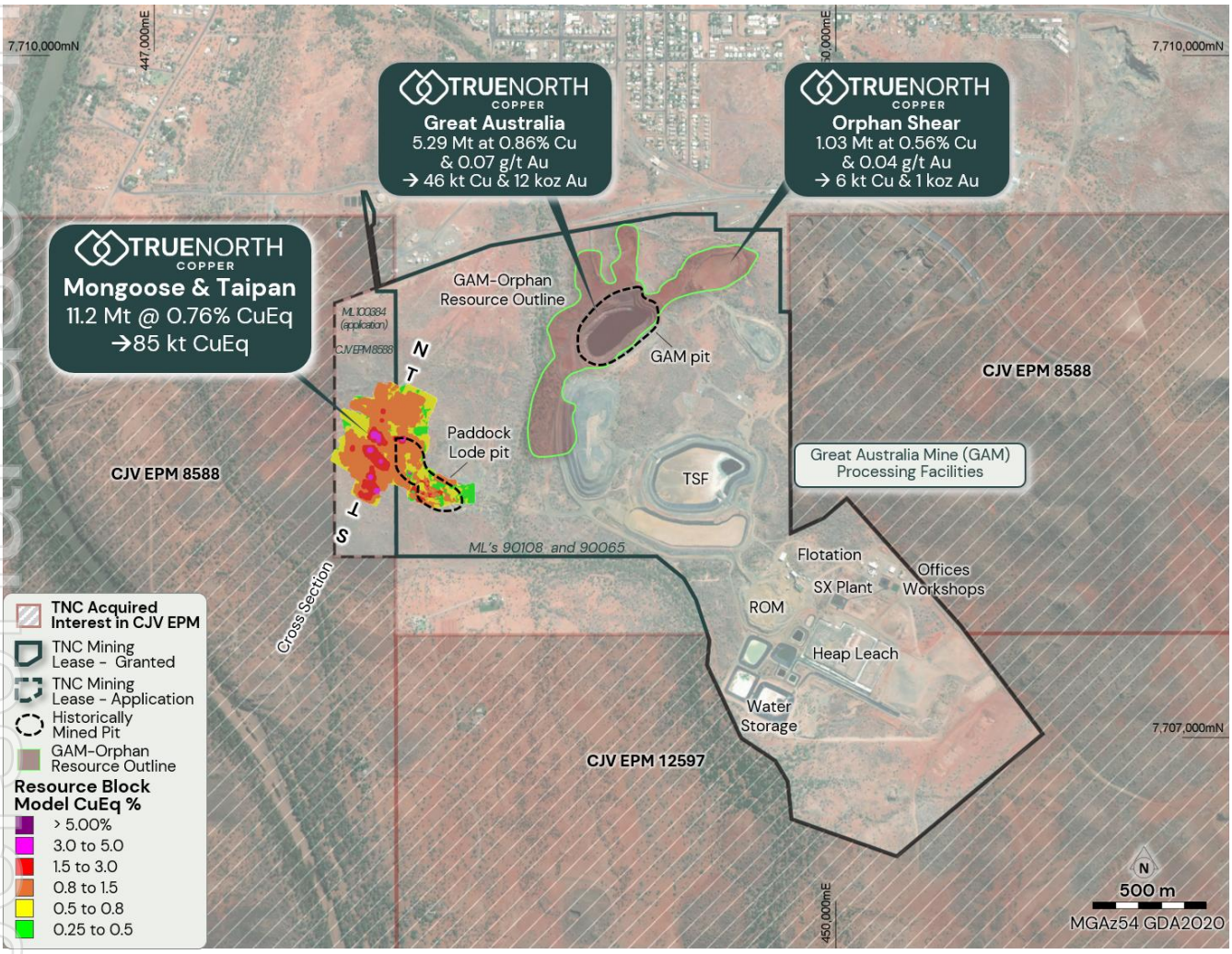

Figure 4. Overview of the Great Australia showing the location of the revised Mongoose-Taipan Mineral Resource and existing site infrastructure

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Table 4. Cloncurry Copper Project - Mineral Resource Inventory

Resource Category	Cut-off (% Cu)	Tonnes (Mt)	Cu (%)	Au (g/t)	Co (%)	Ag (g/t)	Cu (kt)	Au (koz)	Co (kt)	Ag (koz)
Great Australia										
Indicated	0.5	3.68	0.88	0.08	0.03	-	32	9	1	-
Inferred		1.61	0.83	0.05	0.02	-	13	3	0	-
Great Australia Subtotal		5.29	0.86	0.07	0.03	-	46	12	1	-
Orphan Shear										
Indicated	0.25	1.01	0.57	0.04	0.04	-	6	1	0	-
Inferred		0.03	0.28	0.01	0.02	-	0	0	0	-
Orphan Shear Subtotal		1.03	0.56	0.04	0.04	-	6	1	0	-
Mongoose-Taipan										
Indicated	0.4 CuEq	5.9	0.63	0.13	0.01	-	37	24	-	-
Inferred		5.3	0.62	0.13	0.01	-	33	23	-	-
Mongoose -Taipan Subtotal		11.2	0.62	0.13	0.01	-	70	47	-	-
Wallace North										
Indicated	0.3	1.55	1.25	0.71	-	-	19	36	-	-
Inferred		0.45	1.37	0.95	-	-	6	14	-	-
Wallace North Subtotal		2	1.28	0.77	-	-	25	50	-	-
Wynberg										
Measured	0.4 g/t Au	0.42	0.41	2.12	-	0.71	2	28	-	9
Indicated		0.57	0.14	1.69	-	0.38	1	31	-	7
Inferred		0.03	0.09	1.42	-	0.27	0	2	-	0
Wynberg Subtotal		1.02	0.25	1.86	-	0.51	3	61	-	17
Mt Norma In Situ										
Inferred	0.6	0.09	1.76	-	-	15.46	1.60	-	-	50
Mt Norma In Situ Subtotal		0.09	1.76	-	-	15.46	1.60	-	-	50
Mt Norma Heap Leach and Stockpile										
Indicated	0.6	0.01	1.13	-	-	-	0.12	-	-	-
Heap Leach and Stockpile		0.01	1.13	-	-	-	0.12	-	-	-
Cloncurry Copper-Gold Total*		20.64	0.74	0.26	0	-	151.72	171	1	67

*Mongoose Resource is within Exploration Permit for Minerals EPM 8588, which is part of the CJV with Glencore. TNC controls ~35% of EPM 8588. Does not include the Wallace South Gold only resource of 15.9 koz Au which falls within the CCP but not presented in this. All numbers are rounded to reflect the accuracy of the resource estimation. Totals may not sum due to rounding.

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ASX CHAPTER 5 SUMMARY - MONGOOSE-TAIPAN

Geology and Geological Interpretation

The Eastern Fold Belt (EFB) is host to many significant mineral deposits including Broken Hill Type (BHT, e.g., Cannington) and Iron-Oxide-Copper-Gold (IOCG, e.g., Ernest Henry, Osborne, Eloise, Selwyn, Great Australia, Roseby, E1 and Taipan). Both Cover Sequence 2 (e.g., Corella Formation) and Cover Sequence 3 (e.g., Toole Creek Volcanics) rocks are mineralised. The IOCG deposits are widespread attesting to the general style of hydrothermal activity related to orogenic granite emplacement.

Mongoose-Taipan deposit is interpreted to be an end-member of the Iron Oxide Copper Gold (IOCG) deposit class. Within the Mongoose-Taipan deposit area, the regional scale Cloncurry Fault (locally known as Orphan Shear) has acted as the primary control that localised copper – gold mineralisation.

Prospect Geology

Mongoose-Taipan is hosted within Toole Creek Volcanics (TCV) rocks of the Soldiers Cap Group approximately 600m west of the Cloncurry Fault, a regional lineament that tectonically juxtaposes Soldiers Cap Group rocks with older Mary Kathleen Group rocks. The Great Australia deposits are all closely associated with the Cloncurry Fault contact between Corella Formation and TCV rocks. Taipan mineralisation is not obviously directly related to the Fault and is hosted in an interpreted dominantly mafic igneous sequence. Fine to coarse grained dolerite/gabbro dominates the geology although the number and relative age of intrusive phases involved is unclear.

The Mongoose-Taipan deposit is a structurally controlled hydrothermal deposit, as evidenced by the veined and brecciated host rocks (the dilations of which are chalcopyrite-hosting) near observations of jog-hosted mineralisation in the Taipan South pit and stacked lens configuration. However, enigmatically, a single structure contributing to the deposit orientation and morphology is yet to be constrained, contrasting with the comparatively simple structural arrangement of the Great Australia lodes some several hundred metres away. Structures hosting mineralisation at Taipan such as breccias, dilutional jogs, and stockwork veins are preferentially developed in coarse-grained mafic igneous rocks, suggesting a subordinate rheological control to mineralisation.

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SUMMARY OF RESOURCE ESTIMATION PARAMETERS

Sampling and Sub-Sampling Techniques

Sampling and sub-sampling techniques used in the resource estimation for the Mongoose-Taipan MRE are summarised in Table 5. Where known, sampling and sub-sampling techniques are considered to be industry standard practice at the time of works and based on the mineralisation style, are deemed adequate for representative sampling.

Table 5. Sampling and sub-sampling techniques used in the resource estimation for the Mongoose-Taipan MRE

Area	Drillhole Sequence	Hole type	Hole Size	Primary Sampling Method	Duplicate Sampling Method
Paddock Lode	TP01-04	Unknown	Unknown	Unknown	Unknown
Paddock Lode	CPDD001	PCDD	HQ	Unknown	Unknown
Paddock Lode	CPRC001-004, 006-013	RC	5.25”	Unknown	Unknown
Paddock Lode	CPRC014-033	RC	5 3/8 or 4.5”	Rig mounted riffle splitter. Wet samples by spear.	Unknown
Paddock Lode	CPRC034-54	RC	5 3/8 or 4.5”	Rig mounted riffle splitter. Wet samples by spear.	Unknown
Taipan	EGADT031 & 34	DD	Unknown	Full, ½, ¼ core	½, ¼ core
Taipan	EGARC023, 025-026, 028-029, 029A, 030, 032-033, 035-040, 043-046, 058-061, 064-66	RC	5.25”	Unknown	Unknown
Taipan	EGARC067-70	RC	5.25”	Unknown	Unknown
Gossan Ridge	CHRC096-99, 152	RC			
Paddock Lode & Taipan	TPDD001-034 TPGT001-008 TPST001-002	DD	HQ, NQ, NQ2	Full or ½ core	None
Paddock Lode & Taipan	TPRC001-063	RC	5.25”	Rig mounted riffle splitter	Riffle splitter
Taipan	TPRC064-091	RC	Unknown	Unknown	Unknown
Taipan	TPDD035-045	DD		Full or ½ core	None
Mongoose	MGX001-020	RC	Unknown	Spear	Unknown
Mongoose	MGX021	DD	Unknown	Unknown	Unknown
Taipan	TATMRC01-03	RC	5.25”	Cone splitter	Cone splitter
Mongoose	RMG001-033	RC	5.5”	Cone splitter	Cone splitter
Mongoose	RMG034-038	RC	5.5”	Cone splitter	Cone splitter
Taipan & Paddock Lode South	TNRC001-002 PSRC001-002	RC	5.75”	Cone splitter	Cone splitter
Taipan	GAMD26_005, 007, 011	DD	PQ3, HQ3	Whole core sampled, 3/8 split for analysis	None

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Drilling Techniques

Table 6 following summarises the drilling campaign and methods used in the revised Mongoose-Taipan Mineral Resource Estimation by various exploration companies at the Mongoose-Taipan deposit. Figure 5 shows the location of drill collars across the deposit.

Table 6. Drilling campaign and methods used in the revised Mongoose-Taipan Mineral Resource Estimation

Area	Drillhole Sequence	Year	Hole Type	Company	No. Holes	Total (m)
Paddock Lode	TP01-04	Unknown	Unknown	Unknown	4	110
Paddock Lode	CPDD001	1993	PCDD	CMC	1	52.1
Paddock Lode	CPRC001-004, 006-013	1993	RC	CMC	12	739
Paddock Lode	CPRC014-033	1994	RC	CMC	20	670
Paddock Lode	CPRC034-54	1994	RC	CMC	21	641
Taipan	EGADT031 & 34	2004	DD	Exco	2	318.6
Taipan	EGARC023, 025-026, 028-029, 029A, 030, 032-033, 035-040, 043-046, 058-061, 064-66	2004	RC	Exco	26	2,775
Taipan	EGARC067-70	2005	RC	Exco	4	370
Gossan Ridge	CHRC096-99, 152	2011	RC	CopperChem	5	527
Paddock Lode & Taipan	TPDD001-034 TPGT001-008 TPST001-002	2012	DD	CopperChem	34 8 2	2,118.52 444.05 212
Paddock Lode & Taipan	TPRC001-063	2012	RC	CopperChem	64	6,182
Taipan	TPRC064-091	2013	RC	CopperChem	27	2,479
Taipan	TPDD035-045	2013	DD	CopperChem	11	1,416.80
Mongoose	MGX001-020	2013	RC	Mount Isa Mines	20	3,582
Mongoose	MGX021	2014	DD	Mount Isa Mine	1	406.1
Taipan	TATMRC01-03	2022	RC	TNC	3	222
Mongoose	RMG001-033	2023	RC	Renegade	33	3,616
Mongoose	RMG034-038	2024	RC	Renegade	5	1,244
Taipan & Paddock Lode South	TNRC001-002 PSRC001-002	2025	RC	TNC	2 2	300 270
Taipan	GAMD26_005, 007, 011	2026	DD	TNC	3	416.9
				Total	**310**	**29,112.07**

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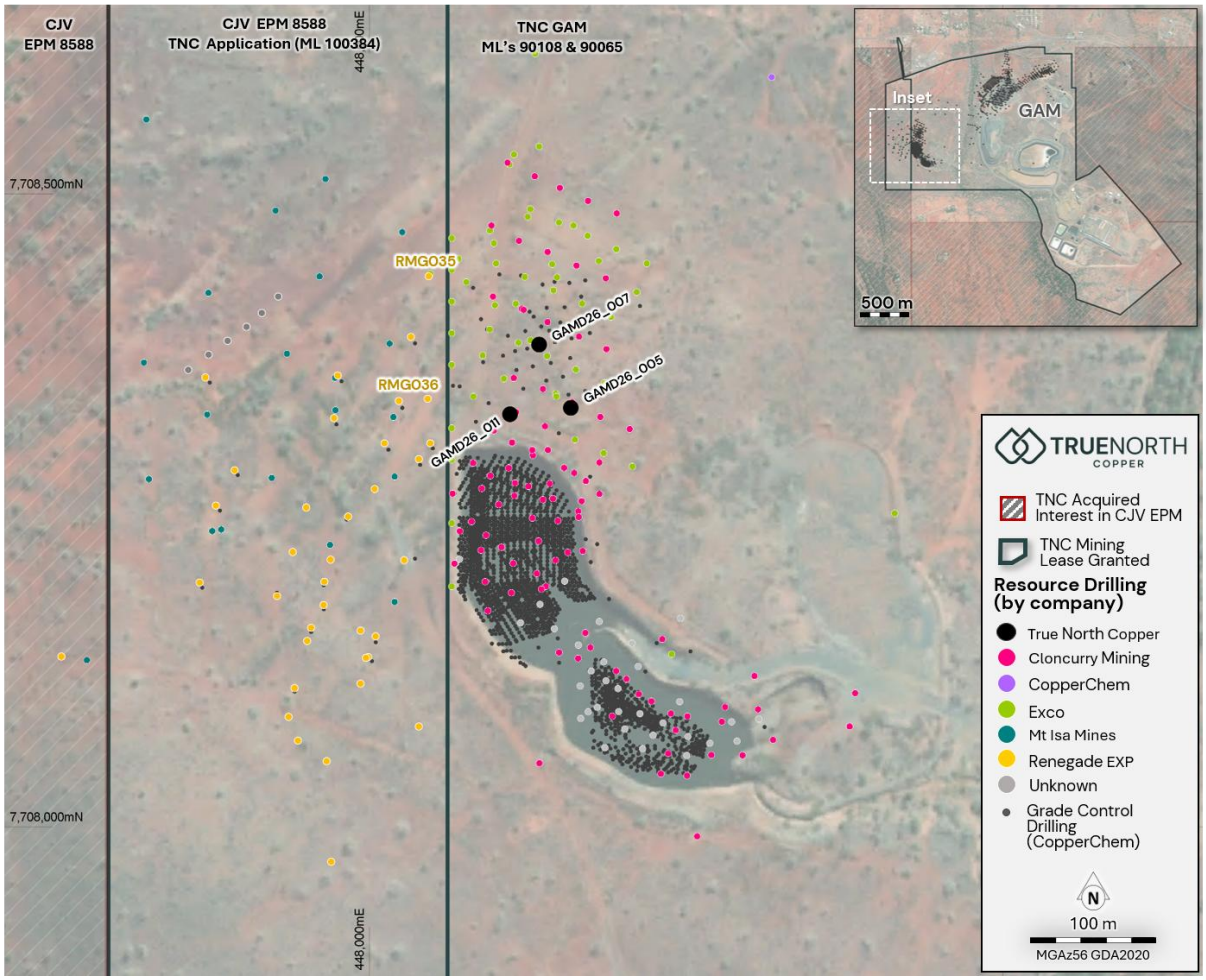

Figure 5. Collar locations for drill collars used in the revised Mongoose-Taipan MRE

Resource Classification Criteria

The revised Mongoose-Taipan Mineral Resource Estimate has been classified and reported in accordance with the JORC Code, 2012 edition. Resource classification is based on confidence in the geological domaining, drill spacing and geostatistical measures.

The initial classification process was based on an interpolation distance and minimum samples within the search ellipse. A range of criteria has been considered in determining the classification, including:

- Geological continuity,
- Geology sections plan and structural data,
- Previous resource estimates and assumptions used in the modelling and estimation process,
- Interpolation criteria and estimate reliability based on sample density, search and interpolation parameters, not limited to kriging efficiency, kriging variance and conditional bias,
- Drill hole spacing.

Once the criteria were applied above, shapes were then generated around contiguous lodes of classified material which was used to flag the block model to ensure continuous zones of classification. The resource estimate for the deposit has been classified as Indicated and Inferred Resources.

- Indicated Resource - Blocks are predominantly from Pass 1 or 2. Average distance between samples is 23.18 m.
- Inferred Resources – Block are predominantly from Pass 2 & 3. Average distance between the samples is 47.48 m.

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The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of mineralised zones is based on high level geological understanding producing a robust model of mineralised domains. Validation of the block model shows good correlation of the input data to the estimated grades.

Sample Analysis Methods

Sample Analysis methods used in the revised Mongoose-Taipan Mineral Resource Estimation vary depending on the laboratory and drill campaign and are summarised in Table 7 (refer to Appendix 1 JORC Table, Sections 1 for full details).

Table 7. Sample Analysis methods used in the revised Mongoose-Taipan Mineral Resource Estimation

Area	Drillhole Sequence	Year	Lab	Preparation Method	Analysis Method
Paddock Lode	TP01-04	Unknown	Unknown	Unknown	Unknown
Paddock Lode	CPDD001	1993	ALS	Unknown	Au by 50g fire assay with AAS finish. Cu and Co by partial single acid digest with AAS finish. Over range Cu by Aqua Regia digest with AAS finish.
Paddock Lode	CPRC001-004, 006-013	1993	ALS	Unknown	Au by 50g fire assay with AAS finish. Cu and Co by partial single acid digest with AAS finish. Over range Cu by Aqua Regia digest with AAS finish.
Paddock Lode	CPRC014-033	1994	ALS	Unknown	Au by 50g fire assay with AAS finish. Cu and Co by partial single acid digest with AAS finish. Over range Cu by Aqua Regia digest with AAS finish.
Paddock Lode	CPRC034-54	1994	ALS	Unknown	Au by 50g fire assay with AAS finish. Cu and Co by partial single acid digest with AAS finish. Over range Cu by Aqua Regia digest with AAS finish.
Taipan	EGADT031 & 34	2004	ALS	Unknown	Gold by 50g fire assay with AAS finish. 33 elements by Aqua Regia digest with ICP-AES finish.
Taipan	EGARC023, 025-026, 028-029, 029A, 030, 032-033, 035-040, 043-046, 058-061, 064-66	2004	ALS	Unknown	Gold by 50g fire assay with AAS finish. 33 elements by Aqua Regia digest with ICP-AES finish.
Taipan	EGARC067-70	2005	ALS	Unknown	Gold by 50g fire assay with AAS finish. 33 elements by Aqua Regia digest with ICP-AES finish.
Gossan Ridge	CHRC096-99, 152	2011	Unknown	Unknown	Unknown
Paddock Lode & Taipan	TPDD001-034 TPGT001-008 TPST001-002	2012	SGS	Unknown	Au by 30g or 50g fire assay. Analysis for Cu, Co, As, Fe, Mg, Ca, S, U & V by unknown methods.
Paddock Lode & Taipan	TPRC001-063	2012	SGS	Unknown	Au by 30g or 50g fire assay. Analysis for Cu, Co, As, Fe, Mg, Ca, S, U & V by unknown methods.
Taipan	TPRC064-091	2013	SGS	Unknown	Au by 30g or 50g fire assay. Analysis for Cu, Co, As, Fe, Mg, Ca, S, U & V by unknown methods.
Taipan	TPDD035-045	2013	SGS	Unknown	Au by 30g or 50g fire assay. Analysis for Cu, Co, As, Fe, Mg, Ca, S, U & V by unknown methods.
Mongoose	MGX001-020	2013	ALS	Unknown	Gold by 30g solvent extraction fire assay. Multielement analysis comprised a four-acid digest with ICP-AES finish
Mongoose	MGX021	2014	ALS	Unknown	Gold by 30g solvent extraction fire assay. Multielement analysis

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Area	Drillhole Sequence	Year	Lab	Preparation Method	Analysis Method
					comprised a four-acid digest with ICP-AES finish
Taipan	TATMRC01-03	2022	Intertek	Dry, Split, Pulverise	Gold by 25g lead collection fire assay, 33 elements by four acid digest with ICP-AES finish
Mongoose	RMG001-033	2023	ALS	Dry, Split, Pulverise	Gold by 25g lead collection fire assay, 48 elements by four acid digest with ICP-AES finish. Over range Cu by Cu-OG62.
Mongoose	RMG034-038	2025	ALS	Dry, Crush, Split, Pulverise	Gold by 25g lead collection fire assay, 48 elements by four acid digest with ICP-AES finish. Over range Cu by Cu-OG62.
Taipan & Paddock Lode South	TNRC001-002 PSRC001-002	2025	Intertek	Dry, Split, Pulverise	Gold by 25g lead collection fire assay, 33 elements by four acid digest with ICP-AES finish
Taipan	GAMD26_005, 007, 011	2026	ALS	Dry, Crush, Split, Pulverise	Gold by 25g lead collection fire assay, 48 elements by four acid digest with ICP-AES finish, S by Na_2CO_3 leach. Over range Cu by Cu-OG62.

Estimation Methodology

A 3D block model was created in the Map Grid Australia (GDA 94/Zone 54) using Surpac mining software. The parent block size was selected based on the average drill spacing as well as enabling the best representation of the lode geometry (and informed by the QKNA) a parent cell size of 5m E by 10mN by 2.5m RL was selected which was sub-blocked down to 2.5mE by 5mN by 1.25m RL (to ensure adequate volume representation).

Ordinary Kriging (OK) was applied to grade estimation to the geological model within the defined mineralisation wireframes. Ordinary Kriging is considered a robust estimation methodology for grade estimates for Cu-Au deposits.

The estimation of grades into a block model was carried out with the ordinary kriging technique. The estimation strategy and parameters were tailored to account for the various geometrical, geological, and geostatistical characteristics previously identified. Encompass implemented a four-pass approach to the interpolation, each with a larger search ellipsoid radius and decreasing sample requirements, to ensure that all blocks within the block model were interpolated.

The initial search pass radius was set at the variogram range, and then expanded by 1.5, 2 and 3x. A 3x3x3m discretisation was used during interpolation. A hard boundary was used during grade interpolation to ensure that grades were only interpolated using assays from the requisite lode. An additional interpolation using Inverse Distance Squared (ID2) algorithms was undertaken using the same search parameters for resource model validation purposes for Cu. No limits per samples per hole were used.

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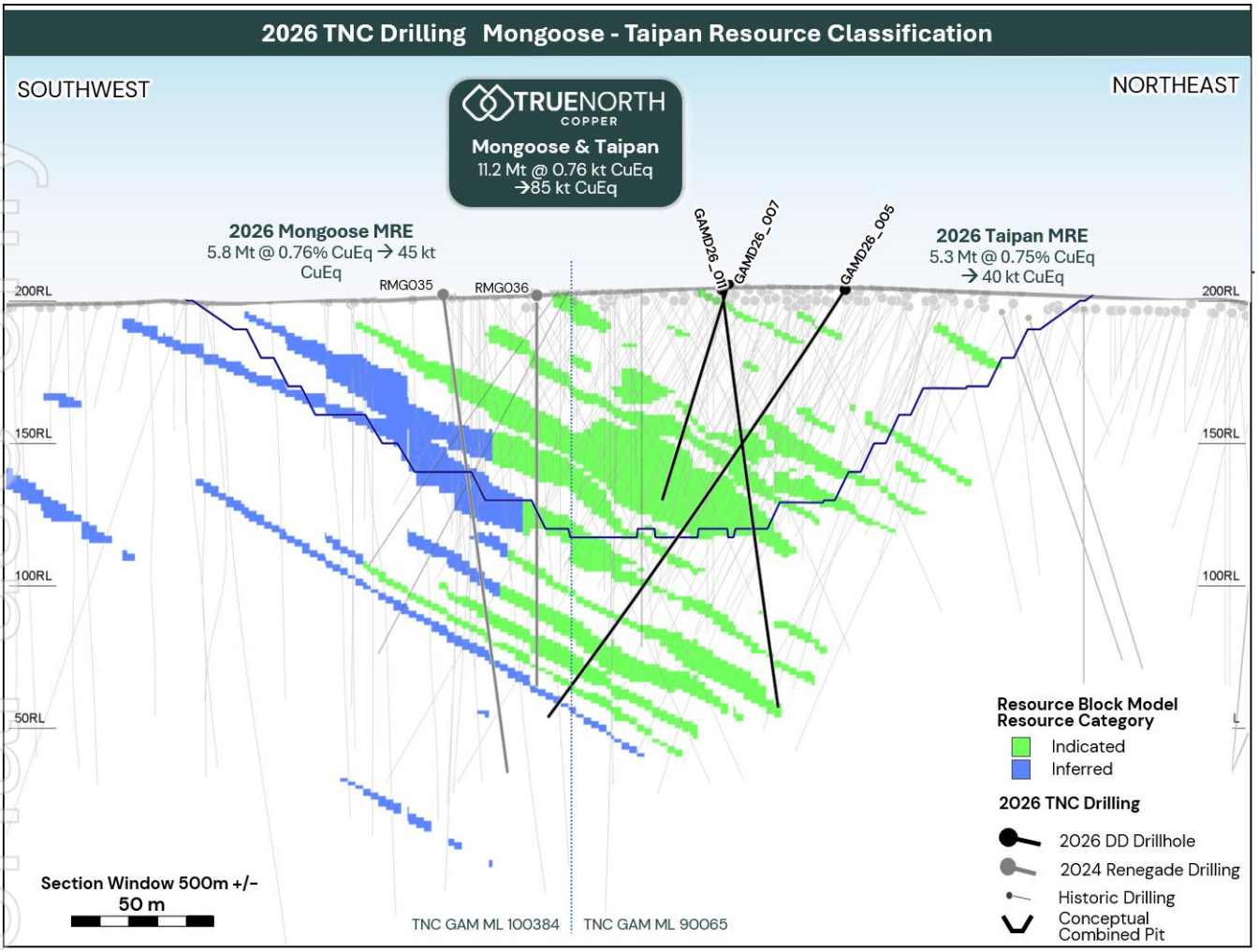

Figure 6. Mongoose - Taipan updated Mineral Resource Estimate categories 2026

Cut-off Grade Selection

Mineral Resources are reported using a cut-off grade of 0.40 % CuEq.

OK is independent of cut-off grade although the mineralisation constraints were based on a notional 0.25-0.30 Cu % lower cut-off grade and reported at 0.40% CuEq.

Copper equivalent (CuEq %) has been calculated using the following formula: CuEq %t = Cu% + Au (g/t) x 1.013 based on Gold Price of US$4,470/oz at 78.3% metallurgical recovery, Copper Price of US$5.80/l at 86.9% metallurgical recovery

Mining, Metallurgy, and other Modifying Parameters

Mining has occurred previously at Taipan and Paddock Lode, and Encompass assumed that the remaining mineralisation will be amenable to open pit mining methods and that it will be economically viable to exploit mineralisation to the depths modelled.

Historically, mined material was processed on-site at the Great Australia mill, sulphide flotation plant and copper oxide leach circuit. The plant performance during the most recent mining and processing phase was not well documented. Flotation test work completed by Optimet between 2004-2005 on transitional and fresh material from the Great Australia and Taipan showed recoveries of 89-95% for copper[7,8].

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Table 8. Collar information for Taipan DDH metallurgical drilling completed by TNC in 2026.

Hole ID	Easting MGA94	Northing MGA94	RL AHD	Dip	Azimuth MGA	Total Depth (m)	Hole Type	Drilling Status	Survey Method	Prospect
GAMD26_005	448159	7708331	212	-57	287	183	DD	Complete	GPS	Taipan
GAMD26_007	448134	7708381	205	-65	242	83.7	DD	Complete	GPS	Taipan
GAMD26_011	448111	7708326	200	-78	56	150.2	DD	Complete	GPS	Taipan

Table 9. 2026 Taipan Drilling – Geological composites

Hole ID	From (m)	To (m)	Downhole Interval (m)	Cu %	Au g/t	Co ppm	Intercept Label	Cu%m
GAMD26_005	8	30.8	22.8	0.06	0.02	41	22.8m @ 0.06% Cu, 0.02g/t Au, 41 ppm Co from 8 m*	1.41
GAMD26_005	43.98	102.95	58.97	0.71	0.11	47	58.97m @ 0.71% Cu, 0.11g/t Au, 47 ppm Co from 43.98 m*	41.68
GAMD26_005	143	150.56	7.56	0.28	0.04	50	7.56m @ 0.28% Cu, 0.04g/t Au, 50 ppm Co from 143 m*	2.10
GAMD26_005	150.98	183	32.02	0.59	0.10	139	32.02m @ 0.59% Cu, 0.10g/t Au, 139 ppm Co from 150.98 m*	18.74
GAMD26_007	0	11	11	0.62	0.32	26	11m @ 0.62% Cu, 0.32g/t Au, 26 ppm Co from 0 m*	6.77
GAMD26_007	23	83.7	60.7	0.35	0.06	35	60.7m @ 0.35% Cu, 0.06g/t Au, 35 ppm Co from 23 m*	21.23
GAMD26_011	52	90	38	0.75	0.08	70	38m @ 0.75% Cu, 0.08g/t Au, 70 ppm Co from 52 m*	28.62

Table 10. 2026 Taipan Drilling - 0.1% Cu cut-off composites (includes up to 5m of internal dilution).

Hole ID	From (m)	To (m)	Downhole Interval (m)	Cu %	Au g/t	Co ppm	Intercept Label	Cu%m
GAMD26_005	14	21.99	7.99	0.12	0.02	45	7.99m @ 0.12% Cu, 0.02g/t Au, 45 ppm Co from 14 m^	0.94
GAMD26_005	43.98	102.95	58.97	0.71	0.11	47	58.97m @ 0.71% Cu, 0.11g/t Au, 47 ppm Co from 43.98 m^	41.68
GAMD26_005	143	149.01	6.01	0.34	0.05	56	6.01m @ 0.34% Cu, 0.05g/t Au, 56 ppm Co from 143 m^	2.01
GAMD26_005	152.01	183	30.99	0.60	0.10	142	30.99m @ 0.60% Cu, 0.10g/t Au, 142 ppm Co from 152.01 m^	18.64
GAMD26_007	0	11	11	0.62	0.31	26	11m @ 0.62% Cu, 0.31g/t Au, 26 ppm Co from 0 m^	6.77
GAMD26_007	23	42	19	0.43	0.06	45	19m @ 0.43% Cu, 0.06g/t Au, 45 ppm Co from 23 m^	8.21
GAMD26_007	43	83.7	40.7	0.32	0.06	31	40.7m @ 0.32% Cu, 0.06g/t Au, 31 ppm Co from 43 m^	12.99
GAMD26_011	53	90	37	0.77	0.08	72	37m @ 0.77% Cu, 0.08g/t Au, 72 ppm Co from 53 m^	28.60

Table 11. 2026 Taipan Drilling - 0.3% Cu cut-off composites (includes up to 3m of internal dilution)

Hole ID	From (m)	To (m)	Downhole Interval (m)	Cu %	Au g/t	Co ppm	Intercept Label	Cu%m
GAMD26_005	43.98	44.99	1.01	0.50	0.03	30	1.01m @ 0.50% Cu, 0.03g/t Au, 30 ppm Co from 43.98 m^^	0.50
GAMD26_005	50.03	63.05	13.02	0.78	0.10	31	13.02m @ 0.78% Cu, 0.10g/t Au, 31 ppm Co from 50.03 m^^	10.17
GAMD26_005	64.98	71.02	6.04	0.35	0.05	37	6.04m @ 0.35% Cu, 0.05g/t Au, 37 ppm Co from 64.98 m^^	2.11
GAMD26_005	73	82.04	9.04	1.99	0.32	100	9.04m @ 1.99% Cu, 0.32g/t Au, 100 ppm Co from 73 m^^	17.97
GAMD26_005	83.03	96.06	13.03	0.64	0.10	54	13.03m @ 0.64% Cu, 0.10g/t Au, 54 ppm Co from 83.03 m^^	8.40
GAMD26_005	102	102.95	0.95	0.30	0.03	50	0.95m @ 0.30% Cu, 0.03g/t Au, 50 ppm Co from 102 m^^	0.29
GAMD26_005	144	149.01	5.01	0.35	0.05	58	5.01m @ 0.35% Cu, 0.05g/t Au, 58 ppm Co from 144 m^^	1.73
GAMD26_005	152.01	156	3.99	0.50	0.07	195	3.99m @ 0.50% Cu, 0.07g/t Au, 195 ppm Co from 152.01 m^^	2.01
GAMD26_005	159.97	161	1.03	4.16	0.31	1750	1.03m @ 4.16% Cu, 0.31g/t Au, 1750 ppm Co from 159.97 m^^	4.28
GAMD26_005	162.02	165.99	3.97	0.34	0.05	61	3.97m @ 0.34% Cu, 0.05g/t Au, 61 ppm Co from 162.02 m^^	1.35
GAMD26_005	167	183	16	0.62	0.13	77	16m @ 0.62% Cu, 0.13g/t Au, 77 ppm Co from 167 m^^	9.96
GAMD26_007	0	11	11	0.62	0.31	26	11m @ 0.62% Cu, 0.31g/t Au, 26 ppm Co from 0 m^^	6.77
GAMD26_007	24	26	2	0.87	0.18	124	2m @ 0.87% Cu, 0.18g/t Au, 124 ppm Co from 24 m^^	1.73
GAMD26_007	30	42	12	0.45	0.06	29	12m @ 0.45% Cu, 0.06g/t Au, 29 ppm Co from 30 m^^	5.39
GAMD26_007	46	50	4	0.44	0.09	25	4m @ 0.44% Cu, 0.09g/t Au, 25 ppm Co from 46 m^^	1.75
GAMD26_007	52	58	6	0.38	0.08	29	6m @ 0.38% Cu, 0.08g/t Au, 29 ppm Co from 52 m^^	2.29
GAMD26_007	60	61	1	0.35	0.04	91	1m @ 0.35% Cu, 0.04g/t Au, 91 ppm Co from 60 m^^	0.35
GAMD26_007	65	77	12	0.49	0.08	34	12m @ 0.49% Cu, 0.08g/t Au, 34 ppm Co from 65 m^^	5.88
GAMD26_011	54	58	4	0.86	0.06	83	4m @ 0.86% Cu, 0.06g/t Au, 83 ppm Co from 54 m^^	3.45
GAMD26_011	62	73	11	1.50	0.15	100	11m @ 1.50% Cu, 0.15g/t Au, 100 ppm Co from 62 m^^	16.48
GAMD26_011	75	89	14	0.52	0.07	68	14m @ 0.52% Cu, 0.07g/t Au, 68 ppm Co from 75 m^^	7.29

Table 12. 2026 Taipan Drilling - 0.5% Cu cut-off composites (includes up to 2m of internal dilution)

Hole ID	From (m)	To (m)	Downhole Interval (m)	Cu %	Au g/t	Co ppm	Intercept Label	Cu%m
GAMD26_005	50.03	51.01	0.98	0.96	0.16	24	0.98m @ 0.96% Cu, 0.16g/t Au, 24 ppm Co from 50.03 m#	0.94
GAMD26_005	51.97	57.95	5.98	1.15	0.13	38	5.98m @ 1.15% Cu, 0.13g/t Au, 38 ppm Co from 51.97 m#	6.90
GAMD26_005	61.99	63.05	1.06	1.27	0.13	40	1.06m @ 1.27% Cu, 0.13g/t Au, 40 ppm Co from 61.99 m#	1.34
GAMD26_005	68.98	70.02	1.04	0.70	0.07	66	1.04m @ 0.70% Cu, 0.07g/t Au, 66 ppm Co from 68.98 m#	0.73
GAMD26_005	73	82.04	9.04	1.99	0.32	100	9.04m @ 1.99% Cu, 0.32g/t Au, 100 ppm Co from 73 m#	17.97
GAMD26_005	83.03	88.03	5	0.74	0.13	59	5m @ 0.74% Cu, 0.13g/t Au, 59 ppm Co from 83.03 m#	3.70
GAMD26_005	91	96.06	5.06	0.78	0.12	64	5.06m @ 0.78% Cu, 0.12g/t Au, 64 ppm Co from 91 m#	3.97
GAMD26_005	144	144.97	0.97	0.58	0.07	61	0.97m @ 0.58% Cu, 0.07g/t Au, 61 ppm Co from 144 m#	0.56
GAMD26_005	146.01	147.02	1.01	0.54	0.10	107	1.01m @ 0.54% Cu, 0.10g/t Au, 107 ppm Co from 146.01 m#	0.55
GAMD26_005	155.02	156	0.98	0.74	0.10	67	0.98m @ 0.74% Cu, 0.10g/t Au, 67 ppm Co from 155.02 m#	0.73
GAMD26_005	159.97	161	1.03	4.16	0.31	1750	1.03m @ 4.16% Cu, 0.31g/t Au, 1750 ppm Co from 159.97 m#	4.28
GAMD26_005	167	170	3	0.94	0.20	89	3m @ 0.94% Cu, 0.20g/t Au, 89 ppm Co from 167 m#	2.82
GAMD26_005	171.02	181.97	10.95	0.58	0.12	76	10.95m @ 0.58% Cu, 0.12g/t Au, 76 ppm Co from 171.02 m#	6.35
GAMD26_007	0	3	3	1.22	0.12	20	3m @ 1.22% Cu, 0.12g/t Au, 20 ppm Co from 0 m#	3.65
GAMD26_007	6	8	2	0.60	0.08	44	2m @ 0.60% Cu, 0.08g/t Au, 44 ppm Co from 6 m#	1.20
GAMD26_007	24	26	2	0.87	0.18	124	2m @ 0.87% Cu, 0.18g/t Au, 124 ppm Co from 24 m#	1.73
GAMD26_007	32	33	1	1.10	0.15	56	1m @ 1.10% Cu, 0.15g/t Au, 56 ppm Co from 32 m#	1.10
GAMD26_007	35	40	5	0.55	0.06	30	5m @ 0.55% Cu, 0.06g/t Au, 30 ppm Co from 35 m#	2.76
GAMD26_007	46	47	1	0.61	0.06	33	1m @ 0.61% Cu, 0.06g/t Au, 33 ppm Co from 46 m#	0.61
GAMD26_007	52	54	2	0.55	0.14	37	2m @ 0.55% Cu, 0.14g/t Au, 37 ppm Co from 52 m#	1.10
GAMD26_007	68	69	1	0.72	0.05	37	1m @ 0.72% Cu, 0.05g/t Au, 37 ppm Co from 68 m#	0.72
GAMD26_007	72	77	5	0.66	0.14	43	5m @ 0.66% Cu, 0.14g/t Au, 43 ppm Co from 72 m#	3.29
GAMD26_011	54	58	4	0.86	0.06	83	4m @ 0.86% Cu, 0.06g/t Au, 83 ppm Co from 54 m#	3.45
GAMD26_011	62	70	8	1.71	0.17	114	8m @ 1.71% Cu, 0.17g/t Au, 114 ppm Co from 62 m#	13.65
GAMD26_011	71	81	10	0.71	0.08	74	10m @ 0.71% Cu, 0.08g/t Au, 74 ppm Co from 71 m#	7.15
GAMD26_011	88	89	1	1.17	0.11	70	1m @ 1.17% Cu, 0.11g/t Au, 70 ppm Co from 88 m#	1.17

Table 13. 2026 Taipan Drilling - 1.0% Cu cut-off composites (includes up to 2m of internal dilution)

Hole ID	From (m)	To (m)	Downhole Interval (m)	Cu %	Au g/t	Co ppm	Intercept Label	Cu%m
GAMD26_005	51.97	53	1.03	1.03	0.08	37	1.03m @ 1.03% Cu, 0.08g/t Au, 37 ppm Co from 51.97 m##	1.06
GAMD26_005	56	57.95	1.95	2.24	0.13	40	1.95m @ 2.24% Cu, 0.13g/t Au, 40 ppm Co from 56 m##	4.38
GAMD26_005	61.99	63.05	1.06	1.27	0.13	40	1.06m @ 1.27% Cu, 0.13g/t Au, 40 ppm Co from 61.99 m##	1.34
GAMD26_005	77	80.97	3.97	3.79	0.47	140	3.97m @ 3.79% Cu, 0.47g/t Au, 140 ppm Co from 77 m##	15.06
GAMD26_005	83.03	84	0.97	1.26	0.19	43	0.97m @ 1.26% Cu, 0.19g/t Au, 43 ppm Co from 83.03 m##	1.22
GAMD26_005	86.98	88.03	1.05	1.07	0.29	58	1.05m @ 1.07% Cu, 0.29g/t Au, 58 ppm Co from 86.98 m##	1.12
GAMD26_005	91	93.01	2.01	1.19	0.20	80	2.01m @ 1.19% Cu, 0.20g/t Au, 80 ppm Co from 91 m##	2.40
GAMD26_005	159.97	161	1.03	4.16	0.31	1750	1.03m @ 4.16% Cu, 0.31g/t Au, 1750 ppm Co from 159.97 m##	4.28
GAMD26_005	167	168	1	1.02	0.26	74	1m @ 1.02% Cu, 0.26g/t Au, 74 ppm Co from 167 m##	1.02
GAMD26_005	169.02	170	0.98	1.06	0.20	104	0.98m @ 1.06% Cu, 0.20g/t Au, 104 ppm Co from 169.02 m##	1.03
GAMD26_007	1	3	2	1.54	0.15	21	2m @ 1.54% Cu, 0.15g/t Au, 21 ppm Co from 1 m##	3.08
GAMD26_007	32	33	1	1.10	0.15	56	1m @ 1.10% Cu, 0.15g/t Au, 56 ppm Co from 32 m##	1.10
GAMD26_007	72	73	1	1.04	0.13	62	1m @ 1.04% Cu, 0.13g/t Au, 62 ppm Co from 72 m##	1.04
GAMD26_011	57	58	1	2.15	0.07	65	1m @ 2.15% Cu, 0.07g/t Au, 65 ppm Co from 57 m##	2.15
GAMD26_011	62	73	11	1.50	0.15	100	11m @ 1.50% Cu, 0.15g/t Au, 100 ppm Co from 62 m##	16.48
GAMD26_011	80	81	1	1.19	0.09	49	1m @ 1.19% Cu, 0.09g/t Au, 49 ppm Co from 80 m##	1.19
GAMD26_011	88	89	1	1.17	0.11	70	1m @ 1.17% Cu, 0.11g/t Au, 70 ppm Co from 88 m##	1.17

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7. Mitchell, D. 2004. Optimet Reports P0058, P0058B and P0080: Copper Flotation Testing of Composites for Exco Resources NL. Polymetals Mining Services Pty Ltd.
8. Mitchell, D. 2005. Optimet Report P0088: Copper Flotation Testing of Composites for Exco Resources NL. Polymetals Mining Services Pty Ltd.

Authorisation

This announcement has been approved for issue by Andrew Mooney, Managing Director and the True North Copper Limited Board.

COMPETENT PERSON'S STATEMENT

Mr Matthew Porter

The information in this announcement includes metallurgical drillhole results from 2026 at Taipan. Interpretation of these results is based on information compiled by Mr Matthew Porter, who is a full-time employee True North Copper. Mr Porter is a Member of the Australian Institute of Geoscientists, (MAIG): #8372. Mr Porter has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr Porter has consented to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mr Christopher Speedy

The information in this report that relates to Mineral Resources Estimates for the Mongoose-Taipan is based on information compiled and reviewed by Christopher Speedy a fulltime employee of Encompass Mining Solutions who is also a Member of the Australian Institute of Geoscientists (AIG) (MAIG RPGeo # is 10251). Mr Speedy has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). The Resource Estimation has been prepared independently in accordance with the JORC Code. Mr Speedy has no vested interest in True North Copper or its related parties, or to any mineral properties included in this report. Fees for the report are being levied at market rates and are in no way contingent upon the results. Mr Speedy has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.

JORC AND PREVIOUS DISCLOSURE

The information in this News Release that relates to Mineral Resource Estimates for Great Australia, Orphan Shear, Taipan, Mongoose, Wallace North, Wallace South, Wynberg and Mt Norma is based on information previously disclosed in the following Company ASX Announcements available from the ASX website www.asx.com.au:

- 28 February 2023, Acquisition of the True North Copper Assets.
- 16 June 2023, Prospectus.
- Renegade Exploration Limited. ASX (RNX). 12 December 2023: Maiden Mongoose Cu-Au Mineral Resource Estimate at Cloncurry Project.
- 9 August 2024, True North Copper Updates Vero Copper-Silver Resource.
- 14 September 2026, Annual Report to Shareholders.
- 28 January 2026, Cloncurry Copper Project - Wallace North Mineral Update.
- 10 February 2026 Cloncurry Copper Project increases Mineral Resource from the Great Australia Mine and Taipan.
- 18 June, TNC Consolidates Mongoose into the Cloncurry Copper Project
- 5 August 2026, Wynberg Gold-Copper Mineral Resource Estimate Strengthens Cloncurry Copper Project.
- 11 August 2026, Cloncurry Copper Project Strengthened by Wynberg Study

The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and, in the case of Mineral Resource Estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The information in this Release that relates to exploration results is based on information previously disclosed in the following Company ASX Announcements that are all available from the ASX website www.asx.com.au:

- 19 July 2023, Great Australia Mine drilling and IP survey results.
- 22 February 2024, TNC 2024 Exploration Program.
- 4 March 2025, TNC defines additional copper targets at the Great Australia Mine, Cloncurry, QLD.
- 20 May 2025, TNC completes exploration drilling at Great Australia Mine; drilling at Mt Oxide commences.
- 17 February 2026, Cloncurry Copper Project - Development Drilling Commences.
- 12 May 2026, Cloncurry drilling completed for 2026 PFS.
- 2 June 2026, Great Australia RC Results Support Cloncurry Development; Further RC & DD Results Pending.

The information relating to Mongoose exploration results is extracted from the ASX announcements of Renegade Exploration Limited, Renegade Exploration Limited (ASX: RNX) ASX Release, 12 December 2023: Maiden Mongoose Cu-Au Mineral Resource Estimate, Renegade Exploration Limited (ASX: RNX) ASX Release, 4 December 2024: Assays confirm gold mineralisation complementing broad copper intervals, Renegade Exploration Limited (ASX: RNX) ASX Release, 22 November 2023: High grade copper discovered at Mongoose, Renegade Exploration Limited (ASX: RNX) ASX Release, 13 August 2024: Mongoose gravity target returns 40% Cu at surface. True North Copper Limited confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the results continue to apply.

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APPENDIX 1 – MINERAL RESOURCES

Table A1. Vero Copper-Silver and Cobalt resource

Resource Category	Cut-off	Tonnes (Mt)	Cu (%)	Au (g/t)	Co (%)	Ag (g/t)	Cu (kt)	Au (koz)	Co (kt)	Ag (Moz)
Mt Oxide – Vero Copper-Silver										
Indicated	0.5% Cu	10.74	1.68	-	-	12.48	180	-	-	4.32
Inferred		4.28	0.92	-	-	5.84	39	-	-	0.81
Mt Oxide Vero Copper-Silver Total		15.03	1.46	-	-	10.59	220	-	-	5.13
Mt Oxide – Vero Cobalt Resource										
Measured	0.1% Co	0.52	-	-	0.25	-	-	-	1.3	-
Indicated		5.98	-	-	0.22	-	-	-	13.4	-
Inferred		2.66	-	-	0.24	-	-	-	6.5	-
Mt Oxide – Vero Cobalt Total		9.15	-	-	0.23	-	-	-	21.2	-

Table A2. TNC Gold resource

Resource Category	Cut-off (g/t Au)	Tonnes (Mt)	Au (g/t)#	Au (koz)
Wallace South – Gold Resource				
Measured	0.5	0.01	1.9	0.6
Indicated		0.25	1.9	14.6
Inferred		0.002	0.9	0.1
Wallace South Gold Total		0.27	1.8	15.9
Total Gold Resource		0.27	1.8	15.9

All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding.

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Table A3. Cloncurry Copper Project Mineral Resource Estimate

Resource Category	Cut-off (% Cu)	Tonnes (Mt)	Cu (%)	Au (g/t)	Co (%)	Ag (g/t)	Cu (kt)	Au (koz)	Co (kt)	Ag (koz)
Great Australia										
Indicated	0.5	3.68	0.88	0.08	0.03	-	32	9	1	-
Inferred		1.61	0.83	0.05	0.02	-	13	3	0	-
Great Australia Subtotal		5.29	0.86	0.07	0.03	-	46	12	1	-
Orphan Shear										
Indicated	0.25	1.01	0.57	0.04	0.04	-	6	1	0	-
Inferred		0.03	0.28	0.01	0.02	-	0	0	0	-
Orphan Shear Subtotal		1.03	0.56	0.04	0.04	-	6	1	0	-
Mongoose-Taipan										
Indicated	0.4 CuEq	5.9	0.63	0.13	0.01	-	37	24	-	-
Inferred		5.3	0.62	0.13	0.01	-	33	23	-	-
Mongoose -Taipan Subtotal		11.2	0.62	0.13	0.01	-	70	47	-	-
Wallace North										
Indicated	0.3	1.55	1.25	0.71	-	-	19	36	-	-
Inferred		0.45	1.37	0.95	-	-	6	14	-	-
Wallace North Subtotal		2	1.28	0.77	-	-	25	50	-	-
Wynberg										
Measured	0.4 g/t Au	0.42	0.41	2.12	-	0.71	2	28	-	9
Indicated		0.57	0.14	1.69	-	0.38	1	31	-	7
Inferred		0.03	0.09	1.42	-	0.27	0	2	-	0
Wynberg Subtotal		1.02	0.25	1.86	-	0.51	3	61	-	17
Mt Norma In Situ										
Inferred	0.6	0.09	1.76	-	-	15.46	1.60	-	-	50
Mt Norma In Situ Subtotal		0.09	1.76	-	-	15.46	1.60	-	-	50
Mt Norma Heap Leach and Stockpile										
Indicated	0.6	0.01	1.13	-	-	-	0.12	-	-	-
Heap Leach and Stockpile		0.01	1.13	-	-	-	0.12	-	-	-
Cloncurry Copper-Gold Total*		20.64	0.74	0.26	0	-	151.72	171	1	67

*Mongoose Resource is within Exploration Permit for Minerals EPM 8588, which is part of the CJV with Glencore. TNC controls ~35% of EPM 8588. Does not include the Wallace South Gold only resource of 15.9 koz Au which falls within the CCP but not presented in this. All numbers are rounded to reflect the accuracy of the resource estimation. Totals may not sum due to rounding.

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Appendix 2 – JORC Code (2012 Edition) JORC Table 1

SECTION 1. SAMPLING TECHNIQUES AND DATA

This JORC Table 1 refers to the September 2026 Mineral Resource Estimation for Taipan-Mongoose completed by Encompass Mining Solutions.

Criteria and JORC Code Explanation	Commentary
Sampling techniques • Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	**2026 True North Copper (TNC)** • Three HQ sized diamond holes (GAMD26_005, 007, 011) were drilled at Taipan for a total of 416.9m. Drilling was completed by Mitchell Services Limited. • Sampling for the 2026 diamond drill holes was completed by a qualified metallurgist at nominal 1m internals. Assaying • Samples were crushed to 4mm at BML laboratories in Brisbane. The sample was split using an eight-portion rotary splitter with a 3/8 portion submitted to ALS Brisbane, an ISO certified commercial laboratory for industry standard preparation and analysis. The remaining 5/8 sample was retained for metallurgical test work. • Samples for all holes were submitted for multi-element analysis by lab code ME-MS61, Four-acid digest using Hydrofluoric, Nitric, Perchloric and Hydrochloric acids and analysis by Inductively Coupled Plasma Mass Spectrometry and Au was analysed by lab code Au-AA25, 30g Lead collection fire assay with an Atomic Absorption Spectroscopy finish. Multi-element analysis included: Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta Te, Th, Ti, Tl, U, V, W, Y, Zn & Zr. Over range Cu and S are re-analysed using lab codes Cu-OG62 and S-IR07 Ore Grade method. **2025 True North Copper (TNC)** • The total 2025 GAM Exploration drilling program at consisted of 4 holes (TNRC001-002, PSRC001-002) drilled for 570m of reverse circulation (RC) drilling. Drilling was completed by Bullion Drilling Co Pty Ltd, using a Schramm T685WS RC Drill Rig. All holes were drilled RC using a 5.75" hammer with face-sampling drill bit. • RC samples were split through a rig mounted cone splitter at 1m intervals to obtain a 2.5-3 kg sample. Assaying • Samples were analysed at Intertek Genalysis Townsville • Samples were submitted for preparation and multi-element analysis for Cu, S, Co & Fe, and fire assay for Au. • Sample preparation comprised, drying, weighing, crushing and pulverisation of the complete sample in an LM5 mill. • Multielement analysis comprised a multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes with ICP-OES finish. Lab code: 4A/OE. • Au was analysed by 25 g lead collection fire assay with ICP-OES finish. Lab code: FA25/OE. **2024 Renegade Exploration (RNX)** • RNX completed 5 RC drill holes (RNX034-038) at Mongoose for 1,300 m. The holes range between 126 – 500 m in depth. The drilling utilised a 5.25-inch face sampling bit. • RC samples were split through a rig mounted cone splitter at 1 m intervals to obtain a 2-4 kg sample. Assaying • Samples were prepared at ALS Mt Isa and sent to Townsville for fire assay gold analysis and Brisbane for base metal (Cu, Co) analyses. • Sample preparation comprised of drying and weighing; then crushing and pulverisation a 500g lab riffle split sub sample to 85% passing 75 microns.

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Criteria and JORC Code Explanation	Commentary
	• Multielement analysis comprised a four-digest including with ICP-AES finish. Lab code: ME-ICP61. • Au was analysed by using a 30 g fire assay method. Lab code Au-AA26. **2023 Renegade Exploration (RNX)** • RNX completed 33 RC drill holes (RMG001-033) at Mongoose for 3,616 m. The holes range between 28 – 244 m in depth. The drilling utilized a 5.25-inch face sampling bit. • RC samples were split through a rig mounted cone splitter at 1 m intervals to obtain a 2-4 kg sample. Assaying • Samples were prepared at ALS Mt Isa and sent to Townsville for fire assay gold analysis and Brisbane for base metal (Cu, Co) analyses. • Sample preparation comprised of drying and weighing; then crushing and pulverisation a 500g lab riffle split sub sample to 85% passing 75 microns. • Multielement analysis comprised a four-digest including with ICP-AES finish. Lab code: ME-ICP61. • Au was analysed by using a 30 g fire assay method. Lab code Au-AA26. **2022 True North Copper (TNC)** • TNC completed 3 reverse circulation (RC) holes (TATMRC01-03) at Taipan for 222 m. RC holes ranged in length from 54-90 m and used a 5 ¼ inch face sampling bit. • RC samples were split through a rig mounted cone splitter at 1m intervals to obtain a 2.5-3 kg sample. Assaying • Samples were analysed at Intertek Genalysis Townsville • Samples were submitted for preparation and multi-element analysis for Cu, S, Co & Fe, and fire assay for Au. • Sample preparation comprised, drying, weighing, crushing and pulverisation of the complete sample in an LM5 mill. • Multielement analysis comprised a multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes with ICP-OES finish. Lab code: 4A/OE. • Au was analysed by 25 g lead collection fire assay with ICP-OES finish. Lab code: FA25/OE. **2013-2015 Mt Isa Mines (MIM)** • MIM completed 20 RC drill holes (MGX001-020) and 1 diamond drill hole (MGX021) at Mongoose for 3988.1 m. The holes range between 150 – 406.1 m in depth. The RC bit dimensions were not recorded. The diamond drilling was HQ sized during the oxide zone and NQ sized in the fresh rock. • RC samples were split using the spear sub-sampling technique. • Diamond core was half core sampled. Assaying • Samples were sent to ALS for fire assay gold and base metal (full suite) analyses. • Multielement analysis comprised of a four-acid digest with ICP-AES finish. Lab code: ME-ICP61. • Au was analysed by using a 30 g fire assay method. Lab code Au-AA21. **2012-2013 CopperChem Limited (CCL) Exploration & Resource Drilling**

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Criteria and JORC Code Explanation	Commentary
	• CCL completed 147 exploration and resource definition drillholes at Taipan for 13,122.37 m between 2012 and 2013. Drilling comprises 46 holes for 3,417.16m diamond drilling (TPDD001-034, TPGT001-008, TPST001-002, TPDD035-045) and 91 holes for 8,661m Reverse Circulation (RC) drilling (TPRC001-091). • Diamond holes were drilled NQ/NQ2 from surface or were pre-collared HQ with NQ/NQ2 to end of hole. Diamond hole depths range from 20 -180 m deep. RC holes range from 40-202 m in depth. Sampling • Diamond holes were geologically logged to identify intervals for sampling. Sampling was completed full core or cut half core. Sampling length ranges from 0.03-3.0 m but are generally 1 m. • RC samples were split through rig-mounted riffle splitters as 1 m composite intervals. • Sampling techniques and sizing is acceptable for the style of mineralisation at Taipan. Assaying • Samples were analysed by SGS at their Townsville laboratory. • Samples were submitted for preparation, multi element analysis (including Cu, Co, As, Fe, Mg, Ca, S, U & V) and fire assay for Au. • Multi-element analysis comprised a high-temperature 3 acid digest (ore-grade) on a 1.0 g (df=100) sample with ICP finish. Ore Cu samples (>20,000 ppm) were analysed with a high-temperature 3 acid digest on a 1.0 g (df=100) sample with AAS finish. Selected samples were analysed via a 4 acid (nitric, hydrochloric, hydrofluoric and perchloric) digest to effect a near to total solubility of the sample as possible with AAS finish. • Au was analysed using a 30 g or 50 g charge fire assay. • Sample preparation is unknown but assumed to be industry standard given the lab (SGS) and year (2012-2013). • Sample preparation and assaying by the SGS Townsville laboratory is considered adequate for the style and mineralogy of the mineralisation encountered at Taipan. **2008 Sovereign Metals drilling** • Sovereign completed 6 RC drill holes (MARC141-146) at Mongoose for 216 m. The holes range between 24 – 42 m in depth. The RC bit dimensions were not recorded. • Sub-sampling was completed by using a spear, the samples were then composited into 2m intervals. Assaying • Samples were sent to ALS base metal (full suite) analyses. • Multielement analysis comprised a four-acid digest with ICP-AES finish. Lab code: ME-ICP61. **2004-2005 Exco Resources (Exco) Exploration Drilling** • Exco completed 32 holes for 3,461.60 m at Taipan between 2004 and 2005. Drilling comprises two pre-collared diamond holes (EGADT031 & 34) for 318.6 m and 30 holes (EGARC023, 025-026, 028-029, 029A, 030, 032-033, 035-040, 043-046, 058-061, 064-70) for 3,145.0 m RC drilling. • Diamond holes were pre-collared and range from 150-168 m deep and RC holes range from 49-201 m deep. Diamond hole sizes are unknown. Reverse Circulation drilling utlised a face sampling bit of5 ¼ inch. Sampling • Diamond core sampling was completed full or half with quarter core sampling for duplicates. Sample are generally 1m intervals with lengths ranging from 0.7-4.3 m. • RC sampling methods are unknown. Sample intervals range from 1-6 m length. • Sampling techniques and sizing is acceptable for the style of mineralisation at Taipan.

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Criteria and JORC Code Explanation	Commentary
	Assaying • Samples were submitted to ALS Townsville Laboratory. • Samples were submitted for preparation, multi element analysis (including Ag, As, B, Ba, Be, Bi, Cu, Cd, Co, Cr, Ga, Hg, La, Mo, Ni, P, Sb, Sc, Sr, V, Fe, Pb, Zn, U, Al, Ca, K, Mg, Na, Ti, Tl, W, S) and fire assay for Au. • Multi element analysis comprised an Aqua Regia digest with ICP-AES finish. Over range Cu was analysis using an ore grade Aqua Regia digest with an ICP-AES finish. • Au was analysed with a 50g fire assay with AAS finish. • Sample preparation is unknown but assumed to be industry standard given the lab (ALS) and year (2004-2005). • Sample preparation and assaying by the ALS Townsville laboratory is considered adequate for the style and mineralogy of the mineralisation encountered. **1993-1994 Cloncurry Mining Corporation (CMC) Exploration Drilling** • CMC completed 54 drill holes at Taipan for 2,102.10 m between 1993-1994. • One hole (CPDD001) was pre-collared open-hole percussions with a HQ diamond tail for a total depth of 52.10 m. • 53 holes (CPRC001-004, 006-54) for 2,050.0 m were drilled reverse circulation (RC). RC holes range from 18-90 m deep. Sampling • Sampling methods are unknown. All holes were sampled. • Diamond sample lengths are 1 m. RC sample lengths range from 1-2 m. Assaying • All samples were submitted to ALS Townsville Laboratory. • Samples were assayed for Cu & Co by partial single acid (HClO4) digest with AAS finish (Lab Code G001) and Au by 50 g fire assay with AAS finish (Lab Code PM209). Ore grade Cu samples were re-sampled with an Aqua Regia digest with AAS finish (Lab code A101). Sample preparation is unknown but assumed to be industry standard given the lab (ALS) and year (1993-1994). **Unknown Holes** Holes TP01-04 were drilled by unknown company during an unknown year. Sampling details are unknown.
Drilling techniques • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).	**2026 True North Copper (TNC)** • Three diamond holes were drilled at Taipan for a total of 416.9m. Drilling was completed by Mitchell Services Limited (Rig. No 1234). Holes were drilled HQ core size. **2025 True North Copper (TNC)** • The total 2025 GAM Exploration drilling program consisted of 4 holes drilled for 560m of reverse circulation (RC) drilling. Drilling was completed by Bullion Drilling Co Pty Ltd, using a Schramm T685WS RC Drill Rig. All holes were drilled with reverse circulation (RC), using a 5.75" hammer with face-sampling drill bit. **2024 Renegade Exploration (RNX)** • RNX completed 5 RC drill holes at Mongoose for 1,300 m. The holes were drilled by Remote Drilling Services using a Hydco RC 70 rig which was mounted on a Mercedes 8x8. All holes were orientate using a DeviGyro Tool. **2023 Renegade Exploration (RNX)** • RNX completed 33 RC drill holes at Mongoose for 3,616 m utilising a face sampling bit of unknown size.. • The holes were drilled by Remote Drilling Services using a Hydco RC 70 rig which was mounted on a Mercedes 8x8. All holes were orientate using a DeviGyro Tool. **2022 True North Copper (TNC) Confirmation Drilling** • TNC completed three reverse circulation (RC) holes for 222 m. The holes were drilled by Tulla Drilling using a Schramm 685 drill rig. • RC drilling used a 5 ¼ inch face sampling bit.

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Criteria and JORC Code Explanation	Commentary
	2012-2013 CopperChem Limited (CCL) Exploration & Resource Drilling • Diamond holes were drilled HQ and NQ/NQ2. Holes TPDD001-026 & TPST001-002 were drilled NQ/NQ2 from surface. Holes TPDD027- 045 & TPGT001-008 were pre-collared HQ to depths ranging from 5.7-23.8 m, holes were then complete NQ/NQ2 to end of hole. • Diamond drilling was completed by Drill Torque Queensland, Queensland Exploration Drilling and Drill Apes Australia. Rig type is unknown. • Selected diamond core holes were oriented using a Reflex Act 3. • Reverse Circulation drilling was completed by Drill Torque Queensland using a SCHRM-450 with a face sampling bit size of 5 ¼ inch. **2013-2015 Mt Isa Mines (MIM) Drilling** • MIM completed 210RC drill holes at Mongoose for 3,582 m and 1 diamond hole for 406.1 m. • The holes were drilled by TBD using a UDR650 rig. • Hole sizes are unknown. • The diamond hole was oriented. The device used was not recorded. **2008 Sovereign Metals Drilling** • Sovereign completed 6 RC drill holes at Mongoose for 216 m. • The type of drill rig used and hole size was not recorded. **2004-2005 Exco Resources (Exco) Exploration Drilling** • Exco completed two diamond holes for 318.6 m and 30 RC holes for 3145 m. • Diamond holes were pre-collared to depths of 49-60.30 m. Hole size is unknown. • Reverse Circulation drilling utilised a 5 ¼ inch face sampling bit. • The type of drill rig is unknown. • It is unknown if the diamond core was orientated. **1993-1994 Cloncurry Mining Corporation (CMC) Exploration Drilling** • One hole (CPLDD001) was pre-collared open-hole percussion to 24 m with a 28.1 m HQ diamond tail to a total depth of 52.1 m. It is unknown if the core was orientated. Drill rig type is unknown. • 54 RC Holes were drilled utilising a face sampling bit of unknown size. Rig type is unknown. **Unknown Holes** • Drilling techniques are unknown for holes TP01-04. Hole depths ranged from 25 to 31 m.
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.	**2026 True North Copper (TNC)** • Sample recovery for the 2026 diamond drillholes were not recorded in the database but was recorded onto the core trays and captured in core photos. Any significant core loss was noted in the geological logging table - separate to sample intervals. No significant sample loss was recorded. **2025 True North Copper (TNC)** • Drilling recovery is assessed by observing sample size and weighing of samples. Samples are collected from the cyclone using a cone splitter and monitored for size to determine that they are representative. • Sample weights were monitored in the following manner, to monitor sample size and recovery: • All holes: 1:20 remnant bulk sample bags were weighed, and all bags visually determined to contain low sample volume were weighed. • All calico bags to be sent to the laboratory were weighed, with sample weights recorded against the corresponding sample interval for each hole. • The cyclone and splitter were cleared at the end of each rod to minimise blockages and to obtain representative recoveries. • Bulk 1 m sample size recovery and moisture is recorded qualitatively by the supervising geologist. **2024 Renegade Exploration (RNX)** • The RC bags were visually examined on site – recovery was generally excellent. • Measures taken to maximize the sample recoveries included using sufficient air to lift the sample (i.e., using a booster truck). • No assessment of sample bias has been undertaken. **2023 Renegade Exploration Drilling (RNX)** • The RC bags were visually examined on site – recovery was generally excellent. • Measures taken to maximize the sample recoveries included using sufficient air to lift the sample (i.e., using a booster truck).

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Criteria and JORC Code Explanation	Commentary
	• No assessment of sample bias has been undertaken. **2022 True North Copper (TNC) Confirmation Drilling** • RC drill samples were weighed onsite. • Measures taken to maximise sample recoveries included use of sufficient air to lift the sample including use of a booster, visual checks of sample recoveries while drilling and weighing of all samples. **2013-2015 Mt Isa Mines (MIM) Drilling** • The RC/DD recovery information was not recorded. **2008 Sovereign Metals Drilling** • The RC/DD recovery information was not recorded. **CopperChem Limited (CCL) Exploration & Resource Drilling** • Diamond drill recovery was recorded for diamond holes TPDD001-045. • There is no recovery of qualitative or quantitative recovery for either RC or RAB drilling. There is no record of qualitative or quantitative recovery for the remaining drill campaigns (Exco Drilling, CMC Drilling, and holes TP01-04).
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.	**2026 True North Copper (TNC)** • The drill core was logged with the following; • Recovery measured (quantitative) • RQD measured (quantitative) • Geological logging (qualitative and semi qualitative) • Structural logging (quantitative) • Mag SUS readings (quantitative) • S.G. measurements (quantitative) • Both quantitative and qualitative methods were employed. • The level of logging detail is considered appropriate and sufficient to support this resource estimation. • All holes were logged in full. **2025 True North Copper (TNC)** • RC chips are geologically logged in full. • Logging of RC chips was completed to the level of detail required to support Mineral Resource Estimation. • Geological logging has been completed by a qualified geologist for the entire length of the hole, recording lithology, oxidation, alteration, veining, and mineralisation containing both qualitative and quantitative fields. • Key information such as metadata, collar and survey information is also recorded. • Logging was captured directly into standardised Microsoft Excel templates with internal validations and set logging codes to ensure consistent data capture. Towards the end of the program holes were logged directly into MX Deposits geological logging software. • Small representative samples of RC chips for each 1m interval were collected in labelled, plastic 20-slot RC chip trays, for future reference. Chip trays are photographed both wet and dry. • The level of logging detail is considered appropriate and sufficient to support this resource estimation. • All holes were logged in full. **2024 Renegade Exploration (RNX)** • RC logging was completed on a metre-by-metre basis. Lithology, oxidization, alteration and mineralization were logged. • Magnetic susceptibility readings were taken on a metre-by-metre basis using a KT-10. • Logging was completed onto paper by the on-site geologist and later transcribed into excel. • The RC chips were photographed.

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	• The level of logging detail is considered appropriate and sufficient to support this resource estimation. • All holes were logged in full. **2023 Renegade Exploration Drilling (RNX)** • RC logging was completed on a metre-by-metre basis. Lithology, oxidization, alteration and mineralization were logged. • Magnetic susceptibility readings were taken on a metre-by-metre basis using a KT-10. • Logging was completed onto paper by the on-site geologist and later transcribed into excel. • The RC chips were photographed. • The level of logging detail is considered appropriate and sufficient to support this resource estimation. • All holes were logged in full. **2022 True North Copper (TNC) Confirmation Drilling** • RC logging was on a metre-by-metre basis. Lithology, oxidation, alteration, and mineralisation were logged into a single sheet. • Magnetic susceptibility readings were taken on a metre-by-metre basis using a Kappameter K-9. • Logging was completed onto paper by the logging geologist and later transcribed into an Excel spreadsheet. Logging is now stored in an Access Database. • The logging of core & RC chips is both qualitative and quantitative. Lithology, oxidation, alteration, and structural data is qualitative. Mineralisation logging is both qualitative and quantitative. Magnetic susceptibility readings are quantitative. • Holes were also logged in full using wireline logging tools. Wireline logging was completed by Borehole Wireline Pty Ltd. Probes used include Gamma, Magnetic Deviation, Magnetic Susceptibility, Density, Dual Laterolog (resistivity), Optical scanner & Acoustic scanner. • The level of logging detail is considered appropriate for exploration and resource drilling. • All drill holes were logged in full. **2013-2015 Mt Isa Mines (MIM) Drilling** • RC logging was completed on a metre-by-metre basis. Lithology, oxidization, alteration and mineralization were logged. • Magnetic susceptibility readings were taken on a metre-by-metre basis using a GMS2 or an RT1. • The RC chips and diamond core were photographed. • The level of logging detail is considered appropriate and sufficient to support this resource estimation. • All holes were logged in full. **2012-2013 CopperChem Limited (CCL) Exploration & Resource Drilling** • Diamond core logging was interval based. RC logging was on a metre-by-metre basis. Lithology, oxidation, alteration, and mineralisation were logged into a single sheet with a separate structural log for diamond holes. • Core run recovery and RQD was collected for some holes. • Magnetic susceptibility readings were taken for RC holes. • Logging was completed onto paper by the logging geologist and later transcribed into excel. Logging was then stored in company databases. Logging is now stored in an Access Database. • All core holes were photographed. • Selected samples were submitted for petrography. • The logging of core & RC chips is both qualitative and quantitative. Lithology, oxidation, alteration, and structural data is qualitative. Mineralisation logging is both qualitative and quantitative. The recovery (core run and sample), RQD and magnetic susceptibility are quantitative. • The level of logging detail is considered appropriate for exploration and resource drilling. • All drill holes were logged in full.

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	2008 Sovereign Metals Drilling • RC logging was completed on a metre-by-metre basis. Lithology, oxidization, alteration and mineralization were logged. • Magnetic susceptibility readings were taken on a metre-by-metre basis. • The level of logging detail is considered appropriate and sufficient to support this resource estimation. • All holes were logged in full. **2004-2005 Exco Resources (Exco) Exploration Drilling** • Diamond core and RC logging was interval based. Lithology, alteration, and mineralisation were logged into a single sheet. Oxidation was not logged. • Core run recovery and RQD was not collected. • Magnetic susceptibility readings were taken from Diamond and RC holes. • Logging was completed onto paper by the logging geologist and later transcribed into excel. Logging was then stored in the company's database. Logging is now stored in an Access Database. • No core photos have been located. • The logging of core is qualitative and quantitative. Lithology, alteration, and mineralisation data is qualitative. The magnetic susceptibility readings are quantitative. • The level of logging detail is considered appropriate for exploration and resource drilling. • All drill holes were logged in full. **1993-1994 Cloncurry Mining Corporation (CMC) Exploration Drilling** • Diamond core logging was interval based. RC logging was on a metre-by-metre basis. Lithology, oxidation, alteration, and mineralisation were logged into a single sheet. • Diamond and RC logging was completed onto paper by the logging geologist. Exco transcribed RC paper logging into excel to be store int the company database. Logging is now stored in an Access Database. Diamond logging is available as a scanned copy of the original paper log. • No core photos have been located. • The logging of core & RC chips is both qualitative and quantitative. Lithology, oxidation, alteration, and structural data is qualitative. Mineralisation logging is both qualitative and quantitative. • The level of logging detail is considered appropriate for exploration and resource drilling. • All drill holes were logging in full. **Unknown Holes** • No recorded logging has been found for holes TP01-04.
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.	**2026 True North Copper (TNC)** • Diamond drillholes were subject to geological logging by a suitably qualified geologist. Sampling for the 2026 diamond drill holes was completed by a qualified metallurgist at nominal 1m intervals. Samples were comprised of whole core. 2026 diamond drillhole samples were measured to the nearest 1cm before sampling. • Sample sizes are considered appropriate to correctly represent the mineralization based on the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Cu. • Samples were crushed to 4mm at BML laboratories in Brisbane. The sample was split using an eight-portion rotary splitter with a 3/8 portion submitted to ALS Brisbane, an ISO certified commercial laboratory for industry standard preparation and analysis. The remaining 5/8 sample was retained for metallurgical test work. • **2025 True North Copper (TNC)**

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	• All holes were sampled at 1.0 m intervals via a rig mounted cone splitter. For each interval, two (2) splits, each weighing between 2-4 kgs ('Stream A' and 'Stream B'; each comprising approximately. • 12.5% of the interval material) are collected from the splitter into calico sample bags pre-labelled with the hole ID and the sample interval (i.e. 1-2m). Stream A represents the primary sub-sample for each interval and Stream B represents the Field Duplicate sub-sample for each interval. • Samples for each hole were selected for submittal for laboratory analysis based upon the presence of visual (logged) copper sulphide mineralisation. A visually unmineralized 'buffer' around each visually mineralised zone was sampled as follows, to minimize the likelihood of potentially significant assay results remaining open, up or down hole: • - If the visually mineralised zone was a single metre, two (2) metres of visually unmineralized material either side of the mineralisation was also included for assaying. • - If the visually mineralised zone was 2 – 5m in downhole width, three (3) metres of visually unmineralized material either side of the mineralisation was also included for assaying. • - If the visually mineralised zone was greater than 6m in downhole width, five (5) metres of visually unmineralized material either side of the mineralisation was also included for assaying. • - Any mineralised zone that remained open had additional samples submitted to close off that zone. • Sample sizes are considered appropriate to correctly represent the mineralization based on the style of mineralization, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Cu. • Samples were submitted to Intertek at Townsville, an ISO certified commercial laboratory for industry standard preparation and analysis **2024 Renegade Exploration (RNX)** • RC samples were split through a rig mounted cone splitter at 1 m intervals to obtain a 2-4 kg sample. • Field duplicate samples were collected every 30 m from the mounted cone splitter. • Samples were generally dry. • Sample sizes are considered appropriate to correctly represent the mineralization based on the style of mineralization, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Cu. • Samples were pulverized to produce a 30 g charge for multi-acid digest (ME-ICP61) and fire assay for gold (Au-AA25). Over range Cu samples (>1 %) were reanalysed using the Cu-OG62 method. In 2024 Samples were sent to SGS Townsville and were pulverized to produce a 30 g charge for multi-acid digest (GE_ICP40Q20) and fire assay for gold (GO_FAA30V10). **2023 Renegade Exploration Drilling (RNX)** • RC samples were split through a rig mounted cone splitter at 1 m intervals to obtain a 2-4 kg sample. • Field duplicate samples were collected every 30 m from the mounted cone splitter. • Samples were generally dry. • Sample sizes are considered appropriate to correctly represent the mineralization based on the style of mineralization, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Cu. • Samples were pulverized to produce a 30 g charge for multi-acid digest (ME-ICP61) and fire assay for gold (Au-AA25). Over range Cu samples (>1 %) were reanalysed using the Cu-OG62 method. In 2024 Samples were sent to SGS Townsville and were pulverized to produce a 30 g charge for multi-acid digest (GE_ICP40Q20) and fire assay for gold (GO_FAA30V10). **2022 True North Copper (TNC) Confirmation Drilling** • RC samples were split through a rig-mounted cone splitter at 1 m intervals. • Field duplicate samples were allocated prior to drilling and collected from the rig-mounted cone splitter. • Sample preparation comprised 150ulverization of the complete sample in LM5. • Samples were generally dry. • Sample sizes are considered appropriate to correctly represent the mineralisation based on, the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Cu. **2013-2015 Mt Isa Mines (MIM) Drilling** • RC samples were split using the spear sub-sampling technique. • The duplicate sampling data was not recorded in the historical annual reports.

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	• The moisture data was not recorded in the historical annual reports. • Sample sizes are considered appropriate to correctly represent the mineralization based on the style of mineralization, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Cu. **2012-2013 CopperChem Limited (CCL) Exploration & Resource Drilling** • Diamond holes were geologically logged to identify intervals for sampling. Sampling was completed full core or cut half core. Sampling lengths range from 0.03-3.0 m. No duplicates were obtained from core. • RC samples were split through rig-mounted riffle splitters as 1 m intervals. Sample moisture is unknown. RC sample duplicates were collected by splitting the reject sample using a multi-tier riffle splitter. • Sample preparation is unknown but assumed to be industry standard given the lab (SGS) and year (2012-2013). • Half and full core samples are considered appropriate sample techniques. • Sample sizes are considered appropriate to correctly represent the mineralisation based on, the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Cu. **2008 Sovereign Metals Drilling** • RC samples were split using the spear sub-sampling technique. • The duplicate sampling data was not recorded in the historical annual reports. • The moisture data was not recorded in the historical annual reports. • Sample sizes are considered appropriate to correctly represent the mineralization based on the style of mineralization, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for Cu. **2004-2005 Exco Resources (Exco) Exploration Drilling** • Diamond holes range from 150-168 m and RC holes range from 49-201 m deep. • Diamond core sampling was completed full, half or quarter core. Sample are generally 1m intervals with lengths ranging from 0.7-4.3 m. • RC sampling methods are unknown. Sample intervals range from 1-6 m length. • Duplicates were taken of diamond core and RC samples. • Diamond core field duplicates were taken as quarter core. • RC sample duplication method is unknown. • Samples were submitted to ALS Townsville Laboratory where they underwent sample preparation. Sample preparation is unknown but assumed to be industry standard given the lab (ALS) and year (2004-2005). **1993-1994 Cloncurry Mining Corporation (CMC) Exploration Drilling** • Sampling methods are unknown. All holes were sampled. • Diamond sample lengths are 1 m. RC sample lengths range from 1-2 m. • Duplicate samples were taken of both RC and Diamond samples at 10-20 m intervals. Duplicate sample techniques are unknown. • All samples were submitted to ALS Townsville Laboratory. • Sample preparation is unknown but assumed to be industry standard given the lab (ALS) and year (1993-1994). **Unknown Holes** • Sampling methods are unknown for holes TP01-04.
Quality of assay data and laboratory tests • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • 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.	**2026 True North Copper (TNC)** • Samples were analysed by ALS. • Samples for all holes were submitted for multi-element analysis by lab code ME-MS61, Four-acid digest using Hydrofluoric, Nitric, Perchloric and Hydrochloric acids and analysis by Inductively Coupled Plasma Mass Spectrometry and Au was analysed by lab code Au-AA25, 30g Lead collection fire assay with an Atomic Absorption Spectroscopy finish. Multi-element analysis included: Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta Te, Th, Ti, Tl, U, V, W, Y, Zn & Zr. Over range Cu and S are re-analysed using lab codes Cu-OG62 and S-IR07 Ore Grade method • Analytical standards (Certified Reference Materials) were inserted at a minimum rate of 4 for every 100 samples, using 10-60g, certified reference material ("CRM") of sulphide or oxide material sourced from OREAS with known gold, copper, cobalt, silver and sulphur values. The location of the standards in the sampling sequence is at the discretion of the logging geologist.

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	• Standards are selected to match the anticipated assay grade of the samples on either side of the standard in the sampling sequence • A signoff and photograph procedure was employed where possible to document the standards ID and ensure that there was limited potential for mix-ups. • Coarse blanks are inserted at a minimum rate of 4 for every 100 samples. The location of the blanks in the sampling sequence is at the discretion of the logging geologist. • Pulp blanks were inserted at a minimum rate of 4 for every 100 samples. • No Field duplicates were completed. • Quartz washes were completed after every sample due to the presence of high-grade mineralisation and potential for native copper warranting increased insertion. A trend was observed between the Cu concentration of the preceding sample and the Cu concentration reported in the quartz wash, with higher-grade Cu samples generally producing higher Cu values in the subsequent quartz wash. As quartz washes are relatively small in quantity, even minor carryover from a high-grade Cu sample could have a significant impact on the reported Cu concentration. If the crusher and pulveriser were not adequately cleaned between samples, residual material could therefore contribute to elevated Cu in the quartz wash. This pattern may also provide an indication of potential native Cu mineralisation; however, this should be confirmed with the laboratory. It is recommended that the laboratory confirm whether the quartz washes were inserted after the crusher and pulveriser had been thoroughly cleaned and whether the standard cleaning procedures were followed. • ALS quality control includes blanks, standards, pulverisation repeat assays, weights and sizing's. • Most standards returned values within 3 standard deviations (3SD) for Au, Ag, Cu, Co, and S except for one CRM slightly above the upper 3SD limit by 0.8 ppm for Cu. • Most Pulp blanks returned within acceptable limits for Au, Ag, Cu, Co, and S, except for one sample which showed slight contamination from preceding sample containing high Cu. • Coarse blanks generally showed acceptable results for Ag, Au, and S. A few samples showed slight contamination from preceding higher concentration Cu samples. • Sample GAM11021 was mislabelled as CB|OREAS-C26e and was corrected to Blank-Bunnings. • No field duplicates were available due to the nature of the hole core sample, therefor; Lab duplicates were reviewed instead. Lab duplicates showed good repeatability with some variation observed in Au and Ag at low level. **2025 True North Copper (TNC)** • Samples were analysed by Intertek. • Samples for all holes were submitted for multi-element analysis by lab code 4A/OE, Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes and analysis by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry and Au was analysed by lab code FA25/OE, 25g Lead collection fire assay. Multi-element analysis included: Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W, & Zn. Over range Cu and S are re-analysed using lab code 4AH/OE, Ore Grade method • Analytical standards (Certified Reference Materials) were inserted at a minimum rate of 4 for every 100 samples, however there were two instances where they were less, using 10-60g, certified reference material ("CRM") of sulphide or oxide material sourced from OREAS with known gold, copper, cobalt, silver and sulphur values. The location of the standards in the sampling sequence is at the discretion of the logging geologist. • Standards are selected to match the anticipated assay grade of the samples on either side of the standard in the sampling sequence. • A signoff and photograph procedure was employed where possible to document the standards ID and ensure that there was limited potential for mix-ups. Most standards already had their IDs removed, rendering photographs with limited effect. Where there were IDs visible, photos were taken but they constituted a very small portion of the overall QAQC. • Coarse blanks are inserted at a rate of approximately 2 per 100 samples. However, in areas with mineralization, the number of blanks increased to as many as 21.74 per 100 samples. The location of the blanks in the sampling sequence is at the discretion of the logging geologist. • Pulp blanks were not inserted for the first few holes. For subsequent holes, insertion rates averaged approximately 2 pulp blanks per 100 samples. However, for holes where pulp blanks were not used, coarse blanks were substituted at rates ranging from 9 to 21.74 per 100 samples. • Field duplicates were completed at a minimum rate of 3 for every 100 samples, selected from visually mineralised intervals only. • No quartz washes were inserted due to the absence of significantly high-grade mineralisation warranting insertion. Instead, coarse blanks were used in lieu of quartz washes.

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	• Intertek quality control includes blanks, standards, pulverisation repeat assays, weights and sizing's. • Most standards returned values within 3 standard deviations (3SD) for Au, Ag, Cu, Co, and S except for a few CRMs that fell slightly outside 3SD for Au and Ag. • All pulp blanks returned within 3SD for Au, Ag, Cu, Co, and S. • Coarse blanks generally showed acceptable results for Ag, Au, and S. However, nearly half showed elevated Cu value and approximately 15% exceeded the acceptable limits for Co. These anomalies are likely due to contamination from preceding high-grade samples. Notably, three coarse blanks showed significant Cu anomalies: • Sample 118442A was mislabelled and corrected. • Batch 2364.0/2505558 had very high Cu (7231 ppm) in sample blank sample T10347; lab investigation found possible sample mixing. Samples were re-assayed. • Batch 2364.0/2505561 had elevated Cu in sample T10545 (350 ppm vs. 52.12 ppm limit); under lab review for potential Cu smearing. • Most field duplicates showed good repeatability with <30% difference, though 20–30% exceeded this, particularly for Cu, S and Au due to the nugget effect and uneven mineralisation. High variability often correlated with large sample weight differences, suggesting issues with splitter or cyclone leveling. One duplicate sample giving poor repeatability was deemed to be a duplicate of an adjacent sample. **2024 Renegade Exploration (RNX)** • Samples were analysed by ALS. • Samples were submitted for multi-element analyses for Cu and Co, and fire assay for Au analyses. • Sample preparation used the SPL-21 and the PUL-32m codes. • Sample analysis utilized the ME-ICP61 and AU-AA25 codes. • At each 20m interval, a certified reference blank and standard were inserted into the samples sent to the lab for analyses. A duplicate split calico sample was taken every 20m for the drilling. A total of three standard materials were used, 522, 523, 906 from OREAS. Standards, blanks, and duplicates were inserted every 20m within the selected samples sent for lab analysesBoth the standard and blank performances were acceptable. **2023 Renegade Exploration Drilling (RNX)** • Samples were analysed by ALS. • Samples were submitted for multi-element analyses for Cu and Co, and fire assay for Au analyses. • Sample preparation used the SPL-21 and the PUL-32m codes. • Sample analysis utilized the ME-ICP61 and AU-AA25 codes. • Company control data consisted of inserting a blank sample and a certified reference material sample every 30 m. • Both the standard and blank performances were acceptable. **2022 True North Copper (TNC) Confirmation Drilling** • Samples were analysed at Intertek Genalysis Townsville • Samples were submitted for preparation and multi-element analysis for Cu, S, Co & Fe and fire assay for Au. • Sample preparation comprised, drying, weighing, crushing and pulverisation of the complete sample in an LM5 mill. • Multielement analysis comprised a multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes with ICP-OES finish. Lab code: 4A/OE. • Au was analysed by 25 g lead collection fire assay with ICP-OES finish. Lab code: FA25/OE. • Company control data included insertion of coarse pulp blank and certified reference material (standards) for Cu & Co. Field duplicate samples were also submitted at a rate of 1 per batch. • Both standard and blank performance was acceptable. **2013-2015 Mt Isa Mines (MIM) Drilling** • Samples were sent to ALS Mt Isa for fire assay gold and base metal (full suite) analyses. • Multielement analysis comprised a four-acid digest with ICP-AES finish. Lab code: ME-ICP61. • Au was analysed by using a 30 g Fire assay solvent extraction gold analysis technique. Lab code Au-AA21. • The use of standards and blanks was not recorded in the historical annual report.

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	2012-2013 CopperChem Limited (CCL) Exploration & Resource Drilling • Samples were assayed at the SGS Townsville laboratory. • Samples were submitted for preparation, multi element analysis (including Cu, Co, As, Fe, Mg, Ca, S, U & V) and fire assay for Au. • Multi-element analysis comprised a high-temperature 3 acid digest (ore-grade) on a 1.0 g (df=100) sample with ICP finish. Ore Cu samples (>20,000 pm) were analysed with a high-temperature 3 acid attack on a 1.0 g (df=100) with AAS finish. Selected samples were analysed via a 4 acid (nitric, hydrochloric, hydrofluoric and perchloric) digest to effect a near to total solubility of the sample as possible with a AAS finish. • Au was analysed using a 30 g or 50 g charge for fire assay with a AAS finish. • Company control data included insertion of coarse and pulp blanks and certified standards for Cu & Co. Field duplicate samples were submitted for RC sampling. Company control data included insertion rates were 1 in every 12.5 m. • Standard assays results were generally acceptable Cu & Co. • Coarse blank samples were provided to the laboratory as a scoop of barren greywacke material within a normal sample bag. Blanks assays showed a general positive relationship between blank grade and Cu grade of the preceding sample. Contamination is generally low level (<0.01% Cu) and indicates systematic contamination in the sample prep phase. • Pulp blank results returned values above 2 x the detection limit indicating low levels of contamination (<0.02% Cu) post- sample prep. • RC field duplicate results were acceptable for Cu & Co an average 11% difference. Within the duplicate collection process several areas of variance may be introduced in relation to method of splitting the duplicate sample. The results show no systematic bias. **2008 Sovereign Metals Drilling** • Samples were sent to ALS Mt Isa for fire assay gold and base metal (full suite) analyses. • Multielement analysis comprised a four-acid digest with ICP-AES finish. Lab code: ME-ICP61 • The use of standards and blanks was not recorded in the historical annual report Samples were sent to ALS Mt Isa for fire assay gold and base metal (full suite) analyses. **2004-2005 Exco Resources (Exco) Exploration Drilling** • Samples were submitted to ALS Townsville Laboratory. • Samples were submitted for preparation, multi element analysis (including Ag, As, B, Ba, Be, Bi, Cu, Cd, Co, Cr, Ga, Hg, La, Mo, Ni, P, Sb, Sc, Sr, V, Fe, Pb, Zn, U, Al, Ca, K, Mg, Na, Ti, Tl, W, S) and fire assay for Au. • Multi element analysis comprised an Aqua Regia digest with ICP-AES finish. Over range Cu was analysis using an ore grade Aqua Regia digest with an ICP-AES finish. • Au was analysed with a 50g fire assay with AAS finish. • Sample preparation is unknown but assumed to be industry standard given the lab (ALS) and year (2004-2005). • Company control data included insertion of certified standards for Au. Field duplicate samples were submitted for diamond core and RC sampling. Company control data included insertion rates were 1 in every 36 m. • Standard performance was acceptable with only 3 results outside of 1 standard deviation. • Diamond core and RC field duplicate performance was acceptable for Cu generally showing a 1:1 relationship. **1993-1994 Cloncurry Mining Corporation (CMC) Exploration Drilling** • All samples were submitted to Australian Laboratory Services P/L Townsville Laboratory. • Samples were assayed for Cu & Co by partial single acid ($HClO_4$) digest with AAS finish (Lab Code G001) and Au by 50 g fire assay with AAS finish (Lab Code PM209). Ore grade Cu samples were re-sampled with an Aqua Regia digest with AAS finish (Lab code A101). • Sample preparation is unknown but assumed to be industry standard given the lab (ALS) and year (1993-1994). • Company field duplicates were inserted every 10-20 samples. Analysis of duplicate performance has not been completed. **Unknown Holes** • Assay methods are unknown and no QAQC has been found for holes TP01-04.
Verification of sampling and assaying • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes.	• Significant intersections have been validated against geological logging and assays where available. • No Twin holes have been reviewed.

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Criteria and JORC Code Explanation	Commentary
• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Data collection process for drilling completed by CCL and Exco involved collection of data onto paper. Data was then entered into Microsoft Excel spreadsheets before being stored in company databases. Recent drillhole data was supplied to Encompass via CSV file (exported from a SQL geological database). • Data was then loaded into a Microsoft Access Database where several data validation checks were made to ensure accurate data.
Location of data points • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	**Topographic Control** • Surface representation at Taipan is via a 2013 LIDAR survey over the CCL Great Australia Mining Lease tenements. The survey contained the then current pit profile which had not been completed. The digital terrain model (DTM) utilised for the current Resource update has been modified to include the final pit shape, which was surveyed via DGPS (RTK) at the end of pit mining operations. It is an appropriately accurate representation of the current Taipan surface. **2026 True North Copper (TNC)** • The drill collars were located by the supervising geologist prior to drilling, using a handheld Garmin GPSMAP 66I GPS. • Single shot surveys were completed at 0 m and then every 30 m downhole thereafter during drilling. Hole deviation was monitored by the supervising geologist during drilling. All holes were subsequently downhole surveyed using a REFLEX EX-Gyro north seeking Gyro by a multi-shot survey • Drill collar locations are recorded in grid system MGA 94 Zone 54. **2025 True North Copper (TNC)** • The drill collars were located by the supervising geologist prior to drilling, using a handheld Garmin GPSMAP 66I GPS • Single shot surveys were completed at 0 m and then every 30 m downhole thereafter during drilling. Hole deviation was monitored by the supervising geologist during drilling. All holes were subsequently downhole surveyed using a REFLEX EX-Gyro north seeking Gyro by a multi-shot survey • Drill collar locations are recorded in grid system MGA 94 Zone 54. **2024 Renegade Exploration (RNX)** • For the 2024 program a GPS was used to locate the drillholes. • A gyroscopic downhole survey tool was used for accurate survey readings given the high magnetite concentration in the rocks • Drill collar locations are recorded in grid system MGA 94 Zone 54. **2023 Renegade Exploration (RNX)** • Diverse Surveyors from Mt Isa was engaged to locate all the current and historical holes at Mongoose. Of the 60 drill holes, 45 were successfully located. The coordinates used for the unlocated drill holes were either their original recorded GPS locations or the approximate survey registered orthomosaic image location (taken prior to RNX's ground disturbing activities). Drill collars were surveyed by a by DGPS (RTK). • A gyroscopic downhole survey tool was used for accurate survey readings given the high magnetite concentration in the rocks • Drill collar locations are recorded in grid system MGA 94 Zone 54. **2022 True North Copper (TNC) Confirmation Drilling** • Drill collars were surveyed by a by DGPS (RTK). • Drillholes were surveyed down hole using single shot instrument (Reflex EZ-Shot) at 30 m intervals. • Projected grid system for collar and downhole surveys is MGA 94 Zone 54. • 2012-2013 CopperChem Limited (CCL) Exploration & Resource Drilling • Drill collars were surveyed by DGPS (RTK). Drillhole collars were compared to the LIDAR survey for variance in RL. Adjustments were made to drillhole collars that deviated more than around 0.5m from the LIDAR surface. • Drillholes TPDD001-025, 027-034, TPRC001-019, TPRC024 and the TPGT series were surveyed downhole via a Single Shot camera at 20- 50 m intervals. • Drillholes TPRC035-045 and TPRC044-091 were surveyed via gyro at nominal 10 m intervals. • Drillholes TPDD026, TRC020-023, 025-044 and TPST series were not surveyed downhole. • Visual comparison between surveyed and non-surveyed drillholes show there is generally minimal deviation based on both Single Shot and Gyro derived surveys. • Projected gird system for collar and downhole surveys is MGA 94 Zone 54.

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Criteria and JORC Code Explanation	Commentary
	2008 Sovereign Metals Drilling • Collar RLs were draped on to topographic surfaces. Collar location method is unknown. • The drilling was completed without down hole surveys (probably due to their shallow depths). **2004-2005 Exco Resources (Exco) Exploration Drilling** • Drill collar locations were surveyed by GPS or DGPS. Holes are interspersed between the above-mentioned CCL drilling. The Exco holes correlate well with the CCL holes. • Drill collar locations are recorded in grid system MGA 94 Zone 54. • Holes were not surveyed downhole. Diamond holes were drilled at a -60 dip and RC holes were a combination of vertical (-90) and angled holes. Holes were reviewed in 3D. Holes showed good correlation with surrounding surveyed holes. **1993-1994 Cloncurry Mining Corporation (CMC) Exploration Drilling** • Drill collar locations method is unknown. The CMC holes correlate well with the surveyed CCL & Exco holes. • Drill collar locations are recorded in grid system MGA 94 Zone 54. • Holes were not surveyed downhole. Holes were reviewed in 3D. Holes showed good correlation with surrounding surveyed holes. **Unknown Holes** • Drill collar locations method is unknown for holes TP01-04.
Data spacing and distribution • Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drilling within the Paddock Lode and Taipan pits is a grade control pattern 5m x 5m. • Immediately beneath the Paddock Lode & Taipan pits is drill spacing is 5 x 5m to 20 x 20 m increasing to 25 x 25 m at depth. • Exploration and resource definition drilling north of the existing Taipan Pit within the in-situ resource is 25 x 30 m near surface increasing to 60 x 90 m at depth. • No 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.	• The CCL grade control drilling is vertical to intersect the oxide material. • The remaining exploration and resource drillholes beneath the current pit shapes and to the west and north of the pit are oriented in the Mongoose deposit (200°), is different to that in Taipan (150 & 295°) and Paddock Lode (170° & 225°) and a dip of -60 to intersect mineralisation striking North and dipping 30 degrees to the east. Drillholes therefore intersect mineralisation close to perpendicular to the modelled shapes resulting in a low risk of sample bias.
Sample security • The measures taken to ensure sample security.	• Chain of custody for historical data is unknown. • The RNX drill samples were collected from site and stored at a secure facility with selected intervals sent for analysis by RNX staff to ALS Mt Isa for sample preparation. • TNC samples were collected from the drill site and taken to the exploration office in Cloncurry by company employees. Samples were then taken to the freight yard in Cloncurry. Samples were transported in cages. The samples were either in the control of company employees or the freight company. At the freight company yard, the samples were loaded onto a covered truck for transport to Townsville for delivery to Intertek. Samples were secured by staff from collection to submittal at ALS Mt Isa.
Audits or reviews • The results of any audits or reviews of sampling techniques and data.	• No review or audits have taken place of the data being reported.

SECTION 2. REPORTING OF EXPLORATION RESULTS

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

Criteria and 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.	• The Taipan Cu deposit, owned by True North Copper Pty Ltd is located on ML 90065 approximately 1 km Southwest of the Great Australia (GA) Cu deposit adjacent to the town of Cloncurry in Northwest Queensland. • The Taipan Cu deposit is located on Mining Lease – ML90065 owned by True North Copper Pty Ltd. • The Mongoose Cu deposit, is located on of EPM 8588, which is part of the Carpentaria JV properties. TNC holds a ~35% interest in EPM 8588 with an option to further spend and earn into the tenement.
Exploration done by other parties • Acknowledgment and appraisal of exploration by other parties.	• Discovery by Ernest Henry and early mining history 1867-1990's - The Great Australia Cu deposit was discovered by explorer Ernest Henry in 1867. The nearby Paddock Lode Cu deposit was presumably discovered at a similar time. Historically, small oxide pits and minor underground workings were developed on Paddock Lode for which the timing and production figures are not available. • Cloncurry Mining Corporation (CMC) 1990-2002 – Cloncurry Mining NL (CMC, formerly Pegasus Mines NL, known also as Great Australia Mining Company acquired the Great Australia tenements in 1990. Between 1993 and 1994 CMC completed an exploration program including 53 reverse circulation (RC) holes (2,050 m) and one diamond drillhole (52.1 m) at Paddock Lode. In December 1996 they commenced a small open pit extracting Cu oxide ore from Paddock Lode, producing approximately 315kt of ore. Following mining the deposit was reviewed by Tulloch, for CMC, who calculated a remaining Inferred resource (for Paddock Lode) of 220kt at 2.5% Cu. • Tennant Ltd 2002-2004 - In June 2002 Tennant Ltd, a private company, purchased the Great Australia tenements. It is unknown if any exploration work was completed. • EXCO Resources Ltd (Exco) 2001-2007 - In 2004, Exco acquired the Great Australia tenements. Exco undertook a drill campaign (30 RC and two diamond holes, 3,463.6 m in total) over a strong Induced Polarisation (IP) anomaly associated with minor surface oxide mineralisation approximately 150 m north of Paddock Lode and named the deposit Taipan. The IP anomaly suggested a target at approximately 200 m depth however the first mineralisation was encountered at 50 m depth. In 2007 Exco published an Inferred Resource for Taipan of 1.46 Mt @ 0.8% Cu and 0.11 ppm Au. The resource included a total of 29 drillholes (mainly RC) for ~2,750 m. • Historical exploration was undertaken on Mongoose, by Mount Isa Mining and its joint venture partners, according to the terms of the Joint Venture (CJV). • In 2008 CopperChem (CCL) acquired the Great Australia tenements from Exco, and in 2013 Exco became a fully owned subsidiary of Washington H. Soul Pattinson. • CopperChem Limited 2008-2013 – During 2012 and 2013 three phases of drilling were completed by CCL Exploration (phases 1 and 2) and Exco (phase 3). • The first drilling phase aimed to quantify the Taipan Cu Resource at an approximate 50m x 25m (N x E) drill spacing. Drilling was followed by an updated unclassified resource estimation by CCL of 2.3 Mt @ 0.76% Cu, 0.11 ppm Au and 92 ppm Co. • The second phase targeted infill drilling (to 25m x 25m) north of Paddock Lode which was identified as the area of best mining potential following pit optimisation studies. This drilling was followed with an updated JORC 2004 compliant resource estimation of 1.78 Mt @ 0.83% Cu, 0.13 ppm Au and 92 ppm Co. • Phase 3 infilled drill spacing (to 25m x 25m) over the remaining known Taipan Resource. • In 2013, CCL, completed a cut-back (deepening) of the original Paddock Lode pit and a small pit over the southern part of the Taipan deposit. A final non-JORC resource estimation was completed in 2015 to deplete the resource following the mining.
Geology • Deposit type, geological setting, and style of mineralisation.	• The Mongoose -Taipan Deposit is hosted within the Toole Creek Volcanic (TCV) Formation of the Soldiers Cap Group approximately 600 m west of the Cloncurry Fault, a regional lineament that tectonically juxtaposes Soldiers Cap Group rocks with older Mary Kathleen Group rocks. The Taipan deposit and the Great Australia group of deposits, (including Tangye, Main, Northern and Orphan Shear Lodes) are all closely associated with the Cloncurry Fault contact between Corella Formation and TCV rocks. At Taipan the corella Formation comprises calc- silicate meta-carbonate and meta-siliciclastic sediments that may be strongly brecciated. • The principal lithologies observed at Taipan consist largely of variably textured and grained mafic igneous rocks divided into field description names of dolerite, gabbro, basalt and fine- grained mafic rocks. Mafic igneous rocks at Taipan are largely porphyritic, however equigranular rocks with a range of fine to coarse are also observed (Taylor, 2013). Textures are consistent with basalt or dolerite classification. Hallberg plots of assay

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Criteria and JORC Code Explanation	Commentary
	data from Taipan drill samples show the strongly basalt- dominant geochemical nature of Taipan host-rocks, with a minor andesite-basalt field phase. Also present at Taipan are less common sedimentary rocks. Sedimentary rocks are strongly altered, pelitic to psammitic, and magnetite-albite altered. • The mineralisation at Taipan is for the most part present as a crackle-breccia and/or stockwork of apparently randomly oriented veins principally infilled by chalcopyrite and amphibole (actinolite), but also observed ± magnetite, pyrite, and carbonate minerals.
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 • 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.	

Hole ID	Easting MGA94	Northing MGA94	RL AHD	Dip	Azimuth MGA	Total Depth (m)	Hole Type	Drilling Status	Survey Method	Prospect	Rig
GAMD26_005	448159	7708331	212	-57	287	183	DD	Complete	GPS	Taipan	Rig 1234
GAMD26_007	448134	7708381	205	-65	242	83.7	DD	Complete	GPS	Taipan	Rig 1234
GAMD26_011	448111	7708326	200	-78	56	150.2	DD	Complete	GPS	Taipan	Rig 1234

Data aggregation methods • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Grade based composite intercepts were calculated using length weighted average of Cu grade. No high-grade cut was applied. The following composites are reported: – 0.1% Cu cutoff grade with up to 5 m internal dilution – 0.3% Cu cutoff grade with up to 3 m internal dilution – 0.5% Cu cutoff grade with up to 2 m internal dilution – 1.0% Cu cutoff grade with up to 2 m internal dilution. • Geological intercepts have been calculated. • Downhole widths have been reported. • Assays below detection limits were assigned half the value of the lower detection limit in the calculation of intercepts. • Some drillhole intercepts are limited in extent due to limitations of metallurgical sampling and remain open up or downhole. • A full list of Geological, 0.1% Cu (5 m internal dilution), 0.3% Cu (3 m interval dilution), 0.5% Cu (2 m interval dilution), 1.0% Cu (2 m internal dilution) and 3.0% Cu (1 m internal dilution) are provided in Tables 9 to 13.
Relationship between mineralisation widths and intercept lengths • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Downhole Intersections rather than Estimated True Width are reported • Intersections are limited in extent due to limitations of metallurgical sampling, and may remain open both up or down hole
Diagrams • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Please refer to the accompanying document for figures and maps.
Balanced reporting • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Representative reporting of both low and high grades and widths is practiced.

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Criteria and JORC Code Explanation	Commentary
Other substantive exploration data • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All interpretations are consistent with observations made and information gained during exploration and mining. • Drilling has been completed by three primary companies, CopperChem Limited (CCL), Exco Resources & Cloncurry Mining Corporation. • Most recent mining took place in 2013 when CCL completed a cut-back (deepening) of the original Paddock Lode pit and a small pit over the southern part of the Taipan deposit. A final non-JORC resource estimation was completed in 2015 to deplete the resource following the mining. • Refer to TNC news release dated: 28th February 2023 – Acquisition of True North Copper Assets. • Refer to True North Copper. ASX (TNC). Prospectus. Release 16 June 2023, • Refer to True North Copper. ASX (TNC). Drilling and IP survey results reveal significant extension and resource growth potential at Great Australia Mine, QLD. Release 19th July 2023 • Refer to True North Copper. ASX (TNC). TNC defines additional copper targets at the Great Australia Mine, Cloncurry, QLD. Release 4th March 2025 • Refer to True North Copper. ASX (TNC). TNC drilling reveals new zones of copper-gold-cobalt mineralisation outside of the Great Australia Mine Resources. Release 18th June 2025 • Refer to True North Copper. ASX (TNC). Drilling Commences at Great Australia to Advance Cloncurry Copper Project Development and Resource Growth. Release 17th February 2026 • Refer to True North Copper. ASX (TNC). TNC consolidates Mongoose into the Cloncurry Copper Project, Release 18th June 2026 • Refer to Sovereign Metals Ltd ASX. Drilling by Glencore returns copper mineralisation at Cloncurry. Release 25 March 2014 • Refer to Renegade Exploration ASX (RNX). Drilling continues to intercept near surface copper at Mongoose. Release 1 May 2023 • Refer to Renegade Exploration ASX (RNX). Up to 25% Cu confirms Mongoose high grade copper sulphide. Release 8 May 2023 • Refer to Renegade Exploration ASX (RNX). Drilling hits more copper sulphide zones at Mongoose. Release 23 May 2023 • Refer to Renegade Exploration ASX (RNX). Large high-grade copper zones continue at Mongoose. Release 4 July 2023 • Refer to Renegade Exploration ASX (RNX). Maiden Mongoose Cu-Au Mineral Resource Estimate at Cloncurry Project. Release 12th December 2023 • Refer to Renegade Exploration ASX (RNX). Assays confirm gold mineralisation complementing broad copper intervals. Release 4th December 2024
Further work • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further work planned includes additional drilling, metallurgy, IP surveys, downhole geophysics and other activities associated with definition of mineral resources and ore reserves.

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SECTION 3. ESTIMATION AND REPORTING OF MINERAL RESOURCES

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

Criteria and JORC Code Explanation	Commentary
Database integrity • Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• Following importation, the data goes through a series of digital and visual checks for duplication and non-conformity, followed by validation by the Competent Person. The supplied data was subjected to a series of basic logic tests by the CP upon loading into the modelling software. Validation tests were conducted to identify the following: a) Collars with missing depths, missing coordinates, switched or duplicated coordinates b) Surveys with depths greater than TD or with inappropriate readings (azimuths above 360° or below 0°; dips outside –90°) c) Assays with incorrect from and to intervals, excessively large or small assay intervals, assay intervals greater than TD, and gaps and overlaps in assay intervals d) Geology with incorrect from and to intervals, excessively large or small geologic intervals, geologic intervals greater than TD, and gaps and overlaps in geologic intervals When minor data integrity issues were found, they were evaluated and corrected, if warranted, in the modelling database. • Only RC and DD drillholes were used in the Resource Estimate.
Site visits. • Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• No site visit has been conducted by the CP. A site visit was not deemed necessary as it would not materially impact the outcome of these resource estimates.
Geological interpretation • Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation • The use of geology in guiding and controlling Mineral Resource estimation • The factors affecting continuity both of grade and geology.	• Interpretation of Taipan mineralisation used for the Mineral Resource are robust. • Taipan Cu mineralisation is hosted within a complexly deformed series of igneous and sedimentary lithologies. Mineralisation comprises a series of stacked, moderately east- dipping lenses of varying extent, thickness, and tenor. • Interpretations are based on historic data from diamond, reverse circulation and rotary air blast holes and utilised a nominal 0.3% Cu cut-off. In places the cut-off was reduced to around 0.2% Cu to allow sensible and continuous wireframing in less robust parts of the deposit, with a minimum thickness of 2 m used. • Wireframes were extrapolated approximately half of the average drill spacing past the last mineralised intercept, where it did not clash with other wireframes. • While structural elements mapped in the current pit support this overall structure/orientation, local detail remains ambiguous within poorer mineralised zones where there is uncertainty of continuity between drillholes, even at the current reasonably dense drill spacing. • A weathering profile for the Taipan deposit was modelled using historic dill data from diamond core, reverse circulation, and rotary air blast drill holes with reasonable quality logging. The majority of the remaining resource is classified as fresh with oxidation typically only extending to a depth of 10-15m. • The confidence in the geological interpretation is considered to be high and as it leverage knowledge for the previous mining of the deposit.
Dimensions • The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• The approximate dimensions of the deposit are 700 m along strike (N-S), 500 m across (E-W) and extends from an RL of 220 (surface) down to -1m RL. The depth of resource estimation is defined by the depth of drilling, estimation extends 20 m beyond the deepest hole which varies across the deposit.
Estimation and modelling techniques • The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	• Drill density ranges from 5 x 5 m to 60 x 90 m. • Grade estimation using Ordinary Kriging (OK) was undertaken using Surpac software. Detailed statistical and geostatistical investigations have been completed on the captured estimation data set (1.0m composites). This includes exploration data analysis, boundary analysis and grade estimation trials. The variography applied to grade estimation has been generated using Snowden Supervisor. These investigations have been

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Criteria and JORC Code Explanation	Commentary
• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	completed on the ore domain and above-ore domain separately. KNA analysis has also been conducted in Snowden Supervisor in various locations on the ore domain to determine the optimum block size, minimum and maximum samples per search and search distance. • Grade estimation for the multi-elements was completed using 1 m downhole composites and a parent block size was selected at 5mE x 10mN x 2.50mRL, with sub-blocking down to 2.50 x 5.0 x 1.25. • The Mineral Estimation covers all the interpreted mineralisation zones and included suitable additional waste material to allow later pit optimisation studies. The mineralisation domains were treated as hard boundaries in all cases. • Grade estimation was completed using Ordinary Kriging ('OK') for the reported elements Cu (%), Au (ppm), Co (ppm) and although not reported estimation was also completed for As (ppm) Fe (%), S (%). Elements were estimated using parent cell estimation, with density being assigned by lithology and oxidation state. • Drill hole data was coded using three dimensional domains reflecting the geological interpretation based on the lithological characteristics of the Mineral Resource. • The effects of the highest-grade composites on the mean grade and standard deviation of the dataset for each of the estimation domains have been investigated by compiling and reviewing statistical plots (histograms and probability plots). The resultant plots were reviewed together with probability plots of the sample populations, and an uppercut for each dataset was chosen coinciding with a pronounced inflexion or increase in the variance of the data. The following top-cuts were applied, 7.0% Cu, 2.5 g/t Au, 2400 ppm Co. • Search Pass 1 used a minimum of 14 samples and a maximum of 24 samples in the first pass with an ellipsoid search. Search pass 2 was a minimum of 12 samples and a maximum of 24 samples with an ellipsoid search. In the third pass an ellipsoid search was used with a minimum of 8 and a maximum of 24 samples. In the fourth pass an ellipsoid search was used with a minimum of 2 and maximum of 24 samples. • A dynamic search strategy was used with the search ellipse oriented to the semi-variogram model. The first pass was at the variogram range, with subsequent passes expanding the ellipse by factors of 1.5 and 2, then a final factor of 3 was used to inform any remaining unfilled blocks. The majority of the Mineral Resource was informed by the first two passes, domains that were informed by the third and fourth pass were flagged with a lower resource classification or remain mineral potential. • No assumption of mining selectivity has been incorporated into the estimate. • Validation checks included statistical comparison between drill sample grades, the OK and ID2 estimate results for each domain. Visual validation of grade trends for each element along the drill sections was completed and trend plots comparing drill sample grades and model grades for northings, eastings and elevation were completed. These checks show reasonable correlation between estimated block grades and drill sample grades. • Depletion of the block model in the mined pits of Taipan (to the north) and Paddock Lode (to the south) has occurred. • No reconciliation data is available
Moisture • Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnages have been estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters • The basis of the adopted cut-off grade(s) or quality parameters applied.	• OK is independent of cut-off grade although the mineralisation constraints were based on a notional 0.25-0.30 Cu % lower cut-off grade and reported at 0.40% CuEq. • Copper equivalent (CuEq %) has been calculated using the following formula: CuEq %t = Cu% + Au (g/t) x 1.013 based on Gold Price of US$4,470/oz at 78.3% metallurgical recovery, Copper Price of US$5.80/l at 86.9% metallurgical recovery • It is probable that the cut-off grades and reporting parameters may be revised as a result of further metallurgical and mining studies in the future.
Mining factors or assumptions • Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• The Taipan deposit has been previously mined through an open cut pit. Most recent mining took place in 2013, producing 256kt at approximately 0.82% Cu for 979 copper tonnes. This was treated through the Great Australia float plant currently owned by True North Copper. • Remaining portions of the resource are considered to have sufficient grade and continuity and near surface geometry to be consider for open pit mining methods consistent with previous mining of the deposit. • The Mineral Estimation includes suitable additional waste material to allow later pit optimisation studies. • No assumptions have been made regarding minimum mining widths. • No mining parameters or modifying factors have been applied to the Mineral Resources.

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Criteria and JORC Code Explanation	Commentary
	• In the Competent Person's opinion, these factors indicate that the Mineral Resource has reasonable prospects of eventual economic extraction. • Taipan is one of three Great Australia Mine Complex (GAMC – Taipan, Great Australia and Orphan Shear that are the subject of a Mine development scoping study commissioned by True North Copper.
Metallurgical factors or assumptions • The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• The Taipan deposit has been previously mined through an open cut pit. Most recent mining took place in 2013. Mined material was processed on site at the Great Australia mill and sulphide flotation plant. • Records of plant performance are poor; however, reports of metallurgical test work show recoveries during floatation of approximately 90-92% for copper. • The oxide portion of the deposit was mined and initial mining of the deposit targeted oxide Cu species suitable for acid leach processing. • It is likely that initially the remaining in-situ material will be processed at local toll treating facilities to produce a copper sulphide concentrate. • Metallurgical amenability has been demonstrated by recent mining, but the treatment process and metallurgical recovery will need to be confirmed through further metallurgical feasibility test work.
Environmental factors or assumptions • Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• It is assumed that no environmental factors exist that could prohibit any potential mining development at the deposit, as mining has occurred in the past. • It is assumed that waste rock from the open pit mine can be stacked on site. Sulphur grades and rock type have been estimated and assigned for all blocks in the model; this will allow classification of waste rock according to potential environmental impact. • TNC have information and performance of the existing Taipan open pit and waste dump. • Processing has been assumed to take place at the Great Australia Project which is located on permitted mining leases and tailing containment facilities.
Bulk density • Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• Two methods have been utilised for density measurement. Pre-2014 drilling utilised an Archimedes method (weight-in-airweight-in-water) on diamond core, which potentially over-estimates the density in porous material. Core from the recent 2014 drilling program was measured for bulk density by a wax immersion method which accounts better for porous material During 2010, density data within the original EXCO databases was extracted and reassessed to correlate to the weathering and rock types logged in contained drillholes. • In addition, further bulk density samples were collected from new TNC diamond drillholes. This resulted in the recalculation of density for each weathering and waste and ore zones. • The 2002 & 2024 applied an assigned density (Oxide: 1.96, Transitional: 1.96, Fresh: 2.98), the 2015 model estimated density and applied defaults where missing (Oxide: 2.84, Transitional: 2.84, Fresh: 3.02). Density was estimated by OK for the transitional and fresh zones for ore and waste, and where missing assigned the average density. For oxide (ore and waste) this was assigned the average • Oxide (Ore & Waste) 2.65, Transitional (Ore) 2.83, (Waste) 2.81. Fresh (Ore) 3.01, (Waste) 2.94
Classification • The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• The Mongoose Taipan Copper Project Mineral Resource has been classified and reported in accordance with the JORC Code, 2012 edition. Resource classification is based on confidence in the geological domaining, drill spacing and geostatistical measures. • The initial classification process was based on an interpolation distance and minimum samples within the search ellipse. A range of criteria has been considered in determining the classification, including: – Geological continuity, – Geology sections plan and structural data, – Previous resource estimates and assumptions used in the modelling and estimation process, – Interpolation criteria and estimate reliability based on sample density, search and interpolation parameters, not limited to kriging efficiency, kriging variance and conditional bias, – Drill hole spacing. • Once the criteria were applied above, shapes were then generated around contiguous lodes of classified material which was used to flag the block model to ensure continuous zones of classification. The resource estimate for the Wallace North deposit has been classified as Indicated and Inferred Resources. • Indicated Resource - Blocks are predominantly from Pass 1 & 2. Average distance between samples is 23.18m. • Inferred Resources – Block are predominantly from Pass 2 & 3. Average distance between the samples is 47.48m.

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Criteria and JORC Code Explanation	Commentary
	• The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of mineralised zones is based on high level geological understanding producing a robust model of mineralised domains. Validation of the block model shows good correlation of the input data to the estimated grades. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews • The results of any audits or reviews of Mineral Resource estimates.	• No audits or review of the Mineral Resource estimate has been conducted.
Discussion of relative accuracy confidence • Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• The lode geometry and continuity has been adequately interpreted to reflect the level of Indicated and Inferred Mineral Resource. The data quality is good, and the drill holes have detailed logs produced by qualified geologists. • Where known, a recognised laboratory has been used for all analyses. • The Mineral Resource statement relates to global estimates of tonnes and grade.