QMINES Sustainable Australian Copper

23 SEPTEMBER 2024



ANNOUNCEMENT

MT CHALMERS DRILLING CONTINUES TO DELIVER HIGH-GRADE COPPER & GOLD INTERSECTIONS

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Highlights

- QMines is progressing a 10,000m multi-rig drilling campaign at Mt Chalmers, supporting the Definitive Feasibility Study (**DFS**) and testing extensions to the copper-gold deposit.
- **26MCRD005** intersected a **broad 44m zone of copper mineralisation** on the eastern side of the Mt Chalmers open pit, returning:
    - 44m @ 1.03% Cu, 0.15g/t Au and 2.3g/t Ag from 103m; including
    - 10m @ 2.20% Cu, 0.35g/t Au and 4.7g/t Ag from 103m; including
    - 2m @ 5.52% Cu, 0.97g/t Au and 9.3g/t Ag from 108m.
- **26MCDD013** intersected high-grade semi-massive sulphide mineralisation, returning:
    - 1.5m @ 11.73% Zn, 6.85% Pb, 1.35% Cu, 7.11g/t Au and 60.6g/t Ag from 53.9m.
- **26MCDD011** intersected multiple zones of copper mineralisation and was **abandoned at 150.5m while still in mineralisation**, returning:
    - 7m @ 1.02% Cu from 111m; including
    - 2m @ 2.53% Cu; and
    - 24m @ 0.46% Cu from 121m; with
    - The final 0.5m sample returning 2.05% Cu at the end of hole.
- **26MCDD012** intersected **shallow precious and base-metal mineralisation** together with a broader zinc-lead zone, returning:
    - 5m @ 0.99g/t Au, 55.5g/t Ag, 1.84% Zn and 1.09% Pb from 45m; including
    - 2m @ 1.91g/t Au and 118g/t Ag; and
    - 17.4m @ 1.55% Zn, 0.63% Pb and 12.7g/t Ag from 116.6m.
- **26MCDD014** intersected further copper mineralisation, returning:
    - 9m @ 0.69% Cu from 86m; including
    - 1m @ 2.45% Cu from 94m.
- Importantly, the next results are expected from the highly anticipated barge drilling program beneath the historic Mt Chalmers open pit, an area not drilled since 1982.
- With **assays pending on 19 holes for 2,314m and two rigs continuing** unabated, QMines expects strong news flow through to year end.

Overview

QMines Limited **(ASX:QML) (QMines** or **Company)** is pleased to report assay results from a further six drill holes completed at its 100%-owned Mt Chalmers copper-gold project near Rockhampton, Queensland. The drilling forms part of the Company's 10,000m multi-rig campaign supporting the Mt Chalmers Definitive Feasibility Study (**DFS**).

The strongest copper result was returned from hole **26MCRD005**, which intersected **44m @ 1.03% Cu from 103m**, including a higher-grade interval of **10m @ 2.20% Cu** and **2m @ 5.52% Cu**. The mineralisation comprises a broad zone of chalcopyrite stringers on the eastern side of the historic Mt Chalmers open pit.

A further **57m to the south, hole 26MCDD011 intersected multiple zones of copper mineralisation** including **7m @ 1.02% Cu from 111m** and **24m @ 0.46% Cu from 121m**. The hole was abandoned at 150.5m after the drill rods became stuck, **while still in mineralisation**, with the final 0.5m sample returning **2.05% Cu**. The mineralised system therefore remains untested below the end of hole at this location.

Drilling also returned **high-grade polymetallic mineralisation within the upper sulphide horizons**. Hole **26MCDD013** intersected semi-massive sulphide mineralisation grading **1.5m @ 11.73% Zn, 6.85% Pb, 1.35% Cu, 7.11g/t Au and 60.6g/t Ag from 53.9m**, while hole **26MCDD012** returned shallow gold-silver-zinc-lead mineralisation of **5m @ 0.99g/t Au, 55.5g/t Ag, 1.84% Zn and 1.09% Pb from 45m** including **2m @ 1.91g/t Au and 118g/t Ag**.

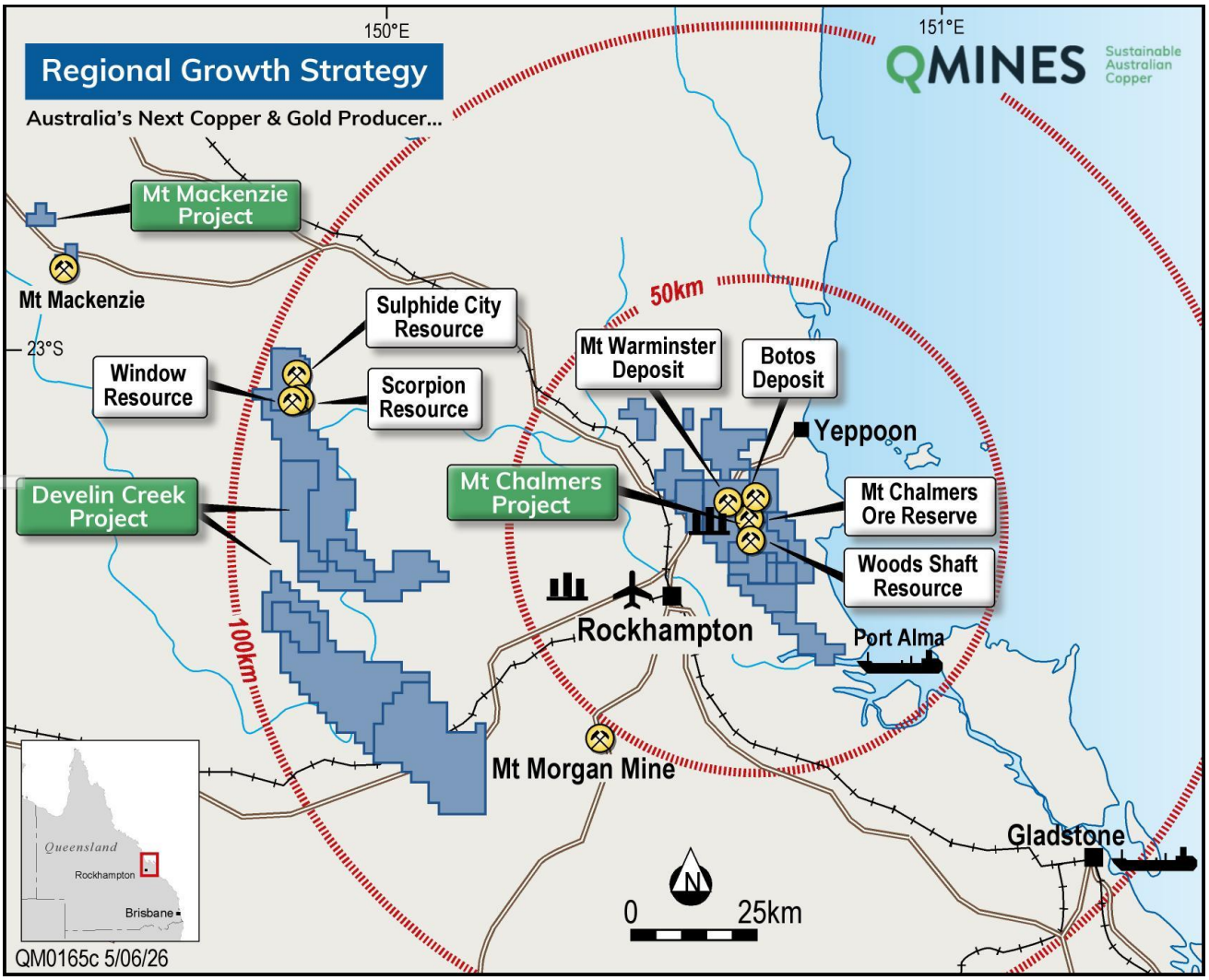


Figure 1: Location of Projects and Infrastructure at Mt Chalmers, Develin Creek and Mt Mackenzie.

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Management Comment

QMines Exploration Manager, Tom Bartschi, said:

"These results continue to build confidence in the scale and continuity of the Mt Chalmers mineralised system.

The 44m intersection in 26MCRD005 is a strong result, particularly the higher-grade copper intervals within it, while 26MCDD011 is also encouraging given the hole ended in mineralisation and remains untested below 150.5m.

The high-grade zinc, lead, gold and silver mineralisation intersected in 26MCDD013 and 26MCDD012 also reinforces the polymetallic nature of the deposit and the value of the upper sulphide horizons.

This drilling was primarily designed to support the DFS geometallurgical program, so achieving these geological results while also generating fresh core for metallurgical testwork is a great outcome. The new data will now be incorporated into the geological and resource models as the DFS drilling program continues."

Drilling & Assay Results

The 2026 drilling campaign continues to define the copper-rich stringer and upper polymetallic sulphide zones at Mt Chalmers. The strongest copper result from this batch was returned from hole 26MCRD005, while 26MCDD012 and 26MCDD013 intersected shallow gold-silver-zinc-lead mineralisation within the upper sulphide sequence.

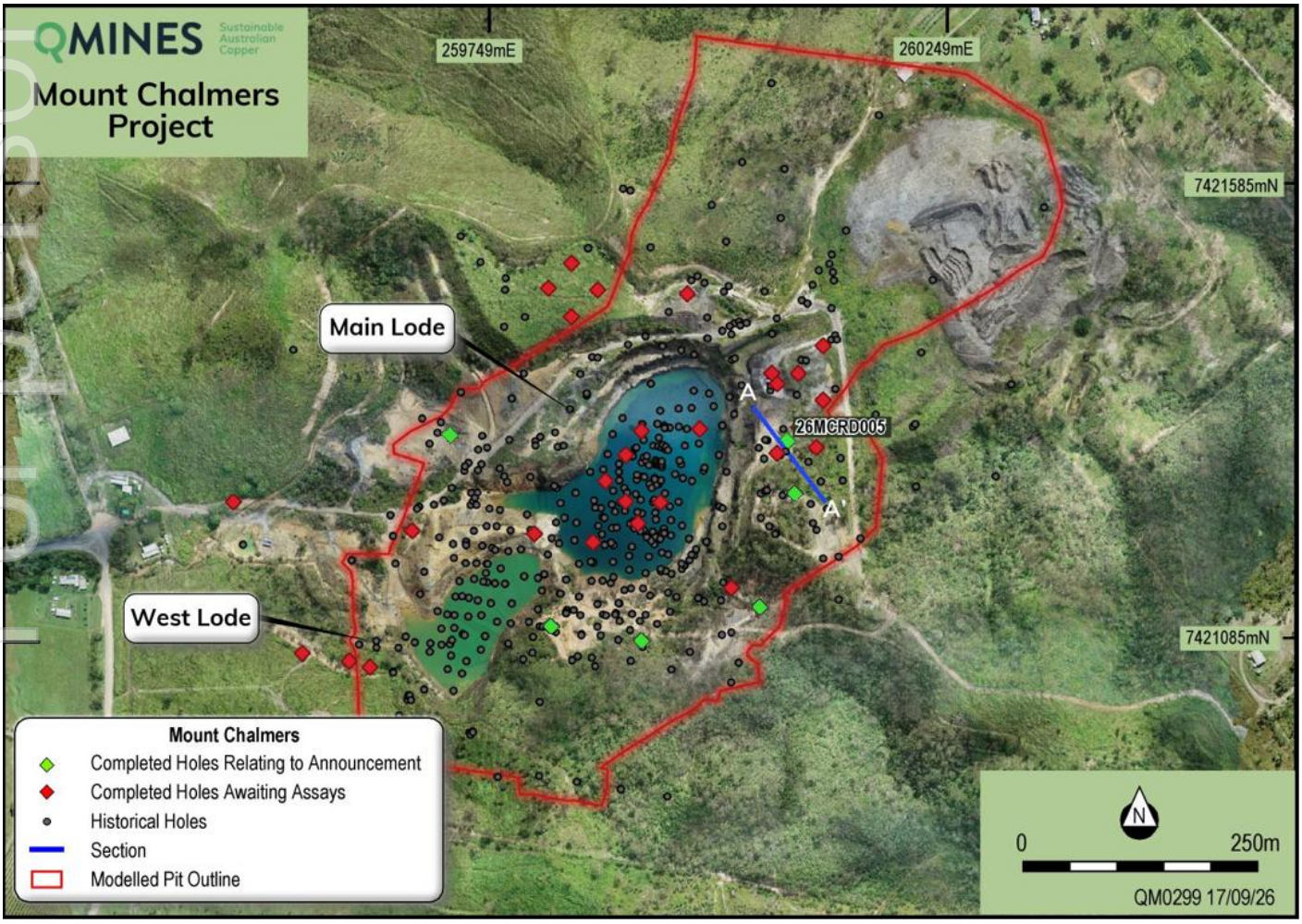


Figure 2: Mt Chalmers project plan showing the location of drill holes.

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Broad High-Grade Copper Zone

Hole **26MCRD005** was drilled on the eastern side of the open pit and intersected a broad zone of chalcopyrite-pyrite stringer mineralisation hosted within intensely silicified volcanic rocks. The hole returned:

- **44m @ 1.03% Cu, 0.15g/t Au and 2.3g/t Ag from 103m**; including
- **10m @ 2.20% Cu, 0.35g/t Au and 4.7g/t Ag from 103m**; including
- **2m @ 5.52% Cu, 0.97g/t Au and 9.3g/t Ag from 108m**.

The 44m intercept sits above the current Mt Chalmers Mineral Resource global copper grade of 0.75% Cu and is consistent with the tenor of adjacent historical drilling on the section.

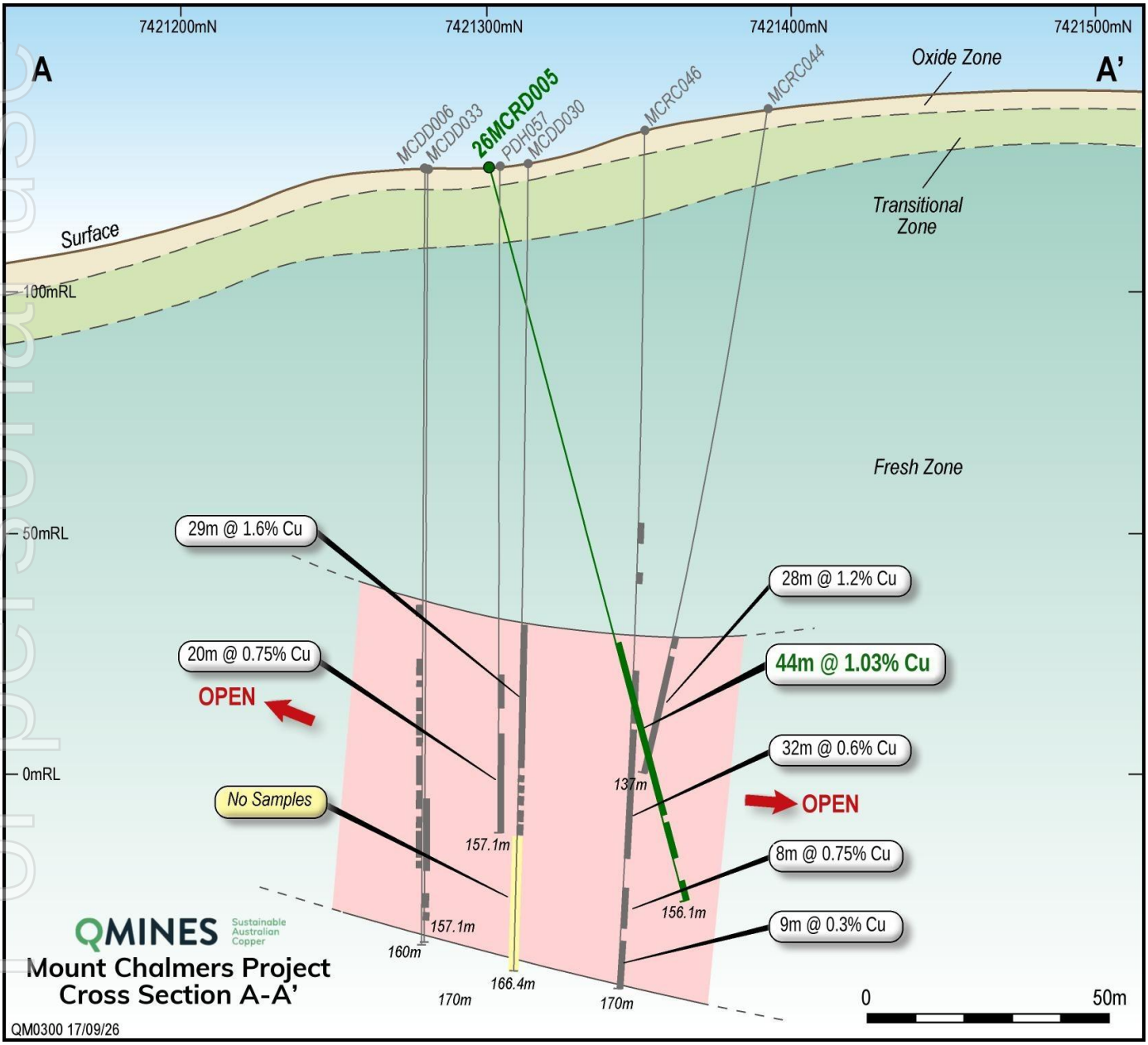


Figure 3: Cross section A-A' through hole 26MCRD005, looking southeast, window thickness 12.5m.

Approximately 57m to the south, hole **26MCDD011** intersected further copper mineralisation returning **7m @ 1.02% Cu from 111m**, including **2m @ 2.53% Cu** and **24m @ 0.46% Cu from 121m**, including **1m @ 2.64% Cu**. The hole was abandoned at 150.5m after the drill rods became stuck while still in mineralisation, with the final 1.5m returning 0.95% Cu, including **0.5m @ 2.05% Cu**. Mineralisation below the end of hole remains untested at this position.

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Further west, hole **26MCDD014** intersected chalcopyrite and pyrite stringers returning **9m @ 0.69% Cu from 86m** including **1m @ 2.04% Cu from 87m** and **1m @ 2.45% Cu from 94m**.

Shallow High-Grade Gold-Silver-Zinc Lens

Drilling also intersected shallow high-grade polymetallic mineralisation within the upper sulphide sequence. Hole **26MCDD013** intersected a semi-massive sulphide unit from 53.9m, returning:

- **1.5m @ 11.73% Zn, 6.85% Pb, 1.35% Cu, 7.11g/t Au and 60.6g/t Ag**.

The interval was logged as lithic tuff containing chalcopyrite-rich clasts with disseminated sphalerite and galena. Core recovery through the sulphide interval was poor, so the downhole thickness remains uncertain.

Nearby, **26MCDD012** returned:

- **5m @ 0.99g/t Au, 55.5g/t Ag, 1.84% Zn and 1.09% Pb from 45m**; including
- **2m @ 1.91g/t Au and 118g/t Ag from 45m**.

The hole also intersected a deeper zinc-lead zone of **17.4m @ 1.55% Zn, 0.63% Pb and 12.7g/t Ag from 116.6m**. Core recovery through this deeper interval averaged 62%, and the grade and width should therefore be treated cautiously pending further drilling.

Table 1: Significant Intercepts reported in this announcement.

Hole	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)
26MCRD005	103.0	147.0	**44.0**	1.03	0.15	2.3	0.02	<0.01
incl.	*103.0*	*113.0*	*10.0*	*2.20*	*0.35*	*4.7*	*0.03*	*0.01*
incl.	*108.0*	*110.0*	*2.0*	*5.52*	*0.97*	*9.3*	*0.05*	*<0.01*
incl.	*116.0*	*120.0*	*4.0*	*1.31*	*0.21*	*3.3*	*0.01*	*0.01*
26MCDD011	111.0	118.0	**7.0**	1.02	0.19	5.4	0.10	0.04
incl.	*116.0*	*118.0*	*2.0*	*2.53*	*0.21*	*7.5*	*0.03*	*0.02*
26MCDD011	121.0	145.0	**24.0**	0.46	0.09	1.7	0.01	0.01
incl.	*141.0*	*142.0*	*1.0*	*2.64*	*0.20*	*5.0*	*0.01*	*0.01*
26MCDD011	149.0	150.5	**1.5**	0.95	0.08	1.9	0.01	<0.01
26MCDD012	45.0	50.0	**5.0**	0.12	0.99	55.5	1.84	1.09
incl.	*45.0*	*47.0*	*2.0*	*0.15*	*1.91*	*118*	*1.73*	*1.06*
26MCDD012	116.6	134.0	**17.4**	0.11	0.18	12.7	1.55	0.63
26MCDD013	53.9	55.4	**1.5**	1.35	7.11	60.6	11.73	6.85
incl.	*54.1*	*55.4*	*1.3*	*1.55*	*8.19*	*68.0*	*13.30*	*7.86*
26MCDD014	86.0	95.0	**9.0**	0.69	0.07	0.5	0.01	<0.01

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Hole	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)
incl.	*87.0*	*88.0*	*1.0*	*2.04*	*0.16*	*1.9*	*0.01*	*<0.01*
incl.	*94.0*	*95.0*	*1.0*	*2.45*	*0.20*	*1.0*	*0.01*	*<0.01*
26MCDD017	53.0	57.0	**4.0**	0.08	0.06	1.3	1.03	0.01

Significant Intercepts

Table 2 - Significant intercepts, 0.20% Cu lower cut off, maximum 2m internal dilution.

Hole ID	Easting	Northing	RL (m)	Dip (°)	Azi (°)	EOH (m)	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)	Status
2026_GT01	260,171	7,421,333	130.1	−75	110	129.9	–	–	–	–	–	–	–	–	*Not sampled (geotechnical)*
2026_GT02	260,061	7,421,202	139.5	−70	185	140.0	–	–	–	–	–	–	–	–	Assays pending
2026_GT03	259,846	7,421,069	106.3	−85	175	75.5	48.0	51.0	3.0	0.10	0.30	1.90	0.80	16	*Previously reported*
2026_GT04	259,676	7,421,328	90.5	−65	15	60.5	–	–	–	–	–	–	–	–	*Not sampled (geotechnical)*
2026_GT05	259,857	7,421,514	136.5	−65	20	87.1	–	–	–	–	–	–	–	–	*Not sampled (geotechnical)*
2026_GT06	259,767	7,421,482	137.1	−90	0	45.3	–	–	–	–	–	–	–	–	*Not sampled (geotechnical)*
26MCRD001	260,003	7,421,420	128.0	−75.1	240	8.3	–	–	–	–	–	–	–	–	*Abandoned at 8.3m; not sampled*
26MCRD002	260,013	7,421,420	125.3	−75.1	240	211.5	90	91	1	0.43	0.21	1.28	–	7.3	*Previously reported*
and							107	142	35	2.88	0.75	0.02	–	3.3	
incl.							*110*	*141*	*31*	*3.22*	*0.83*	*0.02*	–	*3.6*	
and							146	150	4	0.89	0.21	0.02	–	2.2	
and							160	161	1	1.01	0.11	0.01	–	2.1	
and							178	179	1	0.55	0.06	0.04	–	0.8	
26MCDD003	259,733	7,421,242	96.0	−60	100	102.0	20.0	24.5	4.3	1.0	1.7	8.9	3.7	57	*Previously reported*
and							28.5	34.0	5.5	0.5	2.5	11.4	4.7	29	
and							54.0	72.0	18.0	1.7	2.7	–	–	2	
incl.							*54.0*	*66.0*	*12.0*	*2.0*	*3.8*	–	–	*2*	
incl.							*61.0*	*62.0*	*1.0*	*3.3*	*20.3*	–	–	*5*	

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26MCRD004	260,073	7,421,292	125.6	−75	321	141.6	–	–	–	–	–	–	–	–	Assays pending
26MCRD005	**260,074**	**7,421,304**	**125.6**	**−75**	**143**	**156.1**	**103.0**	**147.0**	**44.0**	**1.03**	**0.15**	**0.02**	**<0.01**	**2.3**	**Reported herein**
incl.							*103.0*	*113.0*	*10.0*	*2.20*	*0.35*	*0.03*	*0.01*	*4.7*	
incl.							*108.0*	*110.0*	*2.0*	*5.52*	*0.97*	*0.05*	*<0.01*	*9.3*	
incl.							*116.0*	*120.0*	*4.0*	*1.31*	*0.21*	*0.01*	*0.01*	*3.3*	
incl.							*134.0*	*135.0*	*1.0*	*2.30*	*0.13*	*0.01*	*<0.01*	*3.4*	
incl.							*145.0*	*146.0*	*1.0*	*3.80*	*0.24*	*0.01*	*0.01*	*4.6*	
and							**153.3**	**156.1**	**2.8**	**0.38**	**0.05**	**<0.01**	**<0.01**	**0.9**	
26MCRD006	260,011	7,421,429	125.5	−70	10	213.4	133	135	2.0	0.56	0.09	0.01	0.01	0.8	*Previously reported*
and							138	170	32.0	1.99	0.39	0.02	0.01	2.6	
incl.							*149*	*159*	*10.0*	*3.21*	*0.39*	*0.01*	*0.01*	*3.5*	
incl.							*152*	*159*	*7.0*	*4.18*	*0.51*	*0.01*	*0.01*	*4.3*	
and							163	170	7.0	2.14	1.00	0.01	<0.01	3.1	
26MCDD007	259,794	7,421,207	94.7	−55	310	132.4	40	48	8	0.37	0.23	0.05	–	2.3	*Previously reported*
							54	56	2	0.70	0.44	0.03	–	1.2	
							60	61	1	0.62	0.22	0.02	–	0.8	
							66	82	16	1.17	1.58	0.03	–	2.5	
incl.							*80*	*82*	*2*	*4.22*	*5.38*	*0.03*	–	*7.4*	
							89	110	21	0.84	0.83	0.10	–	2.1	
incl.							*93*	*98*	*5*	*1.52*	*1.09*	*0.11*	–	*2.5*	
							114	115	1	0.80	0.15	0.01	–	1.1	
26MCDD008	259,903	7,421,098	102.9	−75	270	159.5	56	81	25.0	0.19	2.08	2.56	1.79	92	*Previously reported*
incl.							*56*	*69*	*13.0*	*0.29*	*3.51*	*3.89*	*2.99*	*119*	
incl.							*56*	*63*	*7.0*	*0.35*	*5.79*	*5.16*	*4.40*	*147*	
incl.							*67*	*69*	*2.0*	*0.56*	*1.52*	*5.72*	*3.20*	*219*	
incl.							*71*	*77*	*6.0*	*0.12*	*0.82*	*1.69*	*0.72*	*114*	
and							88	94.0	6.0	0.03	0.20	0.48	0.43	5.6	
and							120	122	2.0	0.02	0.09	0.83	0.44	5.9	

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26MCDD009	259,848	7,421,114	102.1	−76	294	138.4	–	–	–	–	–	–	–	–	Assays pending
26MCDD010	259,798	7,421,203	94.5	−74	147	131.9	–	–	–	–	–	–	–	–	Assays pending
26MCDD011	**260,078**	**7,421,247**	**138.1**	**−85**	**72**	**150.5**	**111.0**	**118.0**	**7.0**	**1.02**	**0.19**	**0.10**	**0.04**	**5.4**	**Reported herein; abandoned at 150.5m**
incl.							*116.0*	*118.0*	*2.0*	*2.53*	*0.21*	*0.03*	*0.02*	*7.5*	
and							**121.0**	**145.0**	**24.0**	**0.46**	**0.09**	**0.01**	**0.01**	**1.7**	
incl.							*141.0*	*142.0*	*1.0*	*2.64*	*0.20*	*0.01*	*0.01*	*5.0*	
and							**149.0**	**150.5**	**1.5**	**0.95**	**0.08**	**0.01**	**<0.01**	**1.9**	
26MCDD012	**259,914**	**7,421,087**	**104.7**	**−75**	**175**	**164.4**	**45.0**	**50.0**	**5.0**	**0.12**	**0.99**	**1.84**	**1.09**	**55.5**	**Reported herein**
incl.							*45.0*	*47.0*	*2.0*	*0.15*	*1.91*	*1.73*	*1.06*	*118*	
and							**89.0**	**94.0**	**5.0**	**0.02**	**0.23**	**0.30**	**0.12**	**18.7**	
and							**101.0**	**102.0**	**1.0**	**0.01**	**0.34**	**0.11**	**0.06**	**7.9**	
and							**105.0**	**106.0**	**1.0**	**0.13**	**0.16**	**1.41**	**0.70**	**18.6**	
and							**107.0**	**108.0**	**1.0**	**0.05**	**0.25**	**1.01**	**0.39**	**13.5**	
and							**110.6**	**112.1**	**1.5**	**0.08**	**0.08**	**1.28**	**0.52**	**8.6**	
and							**116.6**	**134.0**	**17.4**	**0.11**	**0.18**	**1.55**	**0.63**	**12.7**	
26MCDD013	**259,816**	**7,421,102**	**104.7**	**−60**	**334**	**57.4**	**53.9**	**55.4**	**1.5**	**1.35**	**7.11**	**11.73**	**6.85**	**60.6**	**Reported herein; abandoned at 57.4m**
incl.							*54.1*	*55.4*	*1.3*	*1.55*	*8.19*	*13.30*	*7.86*	*68.0*	
and							**50.2**	**50.5**	**0.3**	**<0.01**	**0.06**	**0.29**	**0.07**	**546**	
26MCDD014	**259,704**	**7,421,311**	**92.9**	**−65**	**101**	**147.1**	**81.0**	**82.0**	**1.0**	**1.12**	**0.08**	**0.02**	**0.01**	**2.7**	**Reported herein**
and							**86.0**	**95.0**	**9.0**	**0.69**	**0.07**	**0.01**	**<0.01**	**0.5**	
incl.							*87.0*	*88.0*	*1.0*	*2.04*	*0.16*	*0.01*	*<0.01*	*1.9*	
incl.							*94.0*	*95.0*	*1.0*	*2.45*	*0.20*	*0.01*	*<0.01*	*1.0*	
and							**100.0**	**101.0**	**1.0**	**0.23**	**0.06**	**0.02**	**<0.01**	**<0.5**	
26MCDD015	260,044	7,421,123	113.4	−60	278	140.6	–	–	–	–	–	–	–	–	Assays pending
26MCDD016	259,862	7,421,232	91.1	−90	0	33.8	–	–	–	–	–	–	–	–	*Abandoned at 33.8m; not sampled*
26MCDD017	**259,865**	**7,421,231**	**91.1**	**−89**	**162**	**121.4**	**27.0**	**28.0**	**1.0**	**0.07**	**0.08**	**1.03**	**0.01**	**0.9**	**Reported herein**
and							**33.0**	**34.0**	**1.0**	**0.31**	**0.01**	**1.29**	**0.01**	**2.0**	

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and							**37.0**	**38.0**	**1.0**	**0.28**	**0.71**	**0.01**	**0.06**	**3.6**	
and							**53.0**	**57.0**	**4.0**	**0.08**	**0.06**	**1.03**	**0.01**	**1.3**	
and							**103.0**	**104.0**	**1.0**	**0.29**	**0.09**	**0.03**	**<0.01**	**2.2**	
and							**114.0**	**115.0**	**1.0**	**0.25**	**0.08**	**0.02**	**<0.01**	**3.9**	
26MCDD018	260,013	7,421,144	112.9	-60	300	141.2	–	–	–	–	–	–	–	–	Assays pending
26MCRC019	**259,718**	**7,421,527**	**133.8**	**-90**	**0**	**36.0**	**1.0**	**2.0**	**1.0**	**0.06**	**0.20**	**0.11**	**0.09**	**3.5**	**Reported herein; historic mine backfill**
and							**5.0**	**7.0**	**2.0**	**0.25**	**0.29**	**0.29**	**0.12**	**9.3**	
26MCRC020	**259,739**	**7,421,499**	**135.9**	**-90**	**0**	**31.0**	**1.0**	**7.0**	**6.0**	**0.15**	**0.39**	**0.61**	**0.29**	**9.5**	**Reported herein; historic mine backfill**
26MCRC021	**259,766**	**7,421,469**	**138.2**	**-90**	**0**	**26.0**	**2.0**	**7.0**	**5.0**	**0.17**	**0.28**	**0.10**	**0.07**	**3.2**	**Reported herein; historic mine backfill**
26MCRC022	**259,788**	**7,421,439**	**139.1**	**-90**	**0**	**31.0**	**1.0**	**21.0**	**20.0**	**0.19**	**0.73**	**0.18**	**0.17**	**8.0**	**Reported herein; historic mine backfill**
incl.							*6.0*	*7.0*	*1.0*	*0.09*	*1.10*	*0.05*	*0.22*	*9.7*	
incl.							*14.0*	*19.0*	*5.0*	*0.23*	*1.11*	*0.36*	*0.26*	*12.7*	
26MCDD023	259,862	7,421,194	91.4	-90	0	114.5	–	–	–	–	–	–	–	–	Assays pending
26MCDD024	259,665	7,421,206	94.1	-60	109	90.3	–	–	–	–	–	–	–	–	Assays pending
26MCDD025	259,876	7,421,260	91.1	-89	161	125.7	–	–	–	–	–	–	–	–	Assays pending
26MCDD026	259,619	7,421,057	94.2	-60	270	153.3	–	–	–	–	–	–	–	–	Assays pending
26MCDD027	259,898	7,421,238	91.5	-90	0	67.7	–	–	–	–	–	–	–	–	Abandoned at 67.7m; assays pending
26MCDD029	259,898	7,421,289	91.3	-90	0	123.1	–	–	–	–	–	–	–	–	Assays pending
26MCDD031	259,596	7,421,064	92.4	-60	270	145.0	–	–	–	–	–	–	–	–	Assays pending
26MCDD043	259,915	7,421,315	91.2	-90	0	119.8	–	–	–	–	–	–	–	–	Assays pending
26MCRC045	259,469	7,421,237	84.0	-75	80	151.0	–	–	–	–	–	–	–	–	Assays pending
26MCDD046	259,545	7,421,073	92.4	-60	270	141.2	–	–	–	–	–	–	–	–	Assays pending
26MCDD047	259,979	7,421,317	91.5	-90	0	66.6	–	–	–	–	–	–	–	–	Assays pending
26MCDD048	259,936	7,421,237	91.3	-90	0	63.0	–	–	–	–	–	–	–	–	Assays pending
26MCDD049	260,222[h]	7,421,835	100.0	-60	230	–	–	–	–	–	–	–	–	–	Drilling in progress
26MCDD050	259,911	7,421,214	91.3	-90	0	119.9	–	–	–	–	–	–	–	–	Assays pending
26MCDD051	259,972	7,421,320	91.2	-90	0	–	–	–	–	–	–	–	–	–	Drilling in progress
MB-J	**259,438**	**7,421,702**	**93.0**	**-90**	**0**	**71.0**	–	–	–	–	–	–	–	–	**Reported herein (water bore); not sampled**

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Ore Reserve - Mt Chalmers[1]

Deposit	Reserve Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	S (%)
Mt Chalmers	Proved	5.1	0.3%	0.72	0.58	0.25	4.70	5.80
Mt Chalmers	Probable	4.5	0.3%	0.57	0.37	0.29	5.50	3.60
Total		**9.6**	**0.3%**	**0.65**	**0.48**	**0.27**	**5.20**	**4.30**

Mineral Resource Estimate - Mt Chalmers[1]

Deposit	Resource Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	S (%)
Mt Chalmers	Measured	4.2	0.3%	0.89	0.69	0.23	4.97	5.37
Mt Chalmers	Indicated	5.8	0.3%	0.69	0.28	0.19	3.99	3.77
Mt Chalmers	Inferred	1.3	0.3%	0.60	0.19	0.27	5.41	2.02
Total		**11.3**	**0.3%**	**0.75**	**0.42**	**0.23**	**4.60**	**4.30**

Mineral Resource Estimate - Develin Creek[2]

Deposit	Resource Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Not in Mine Plan
Develin Creek	Indicated	4.22	0.3%	0.98	1.08	0.16	6.0	
Develin Creek	Inferred	0.48	0.3%	0.61	0.41	0.10	3.5	
Total		**4.70**	**0.3%**	**0.94**	**1.00**	**0.15**	**5.7**	

Mineral Resource Estimate - Woods Shaft[3]

Deposit	Resource Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	Not in Mine Plan
Woods Shaft	Inferred	0.54	0.3%	0.50	0.95	-	-	
Total		**0.54**	**0.3%**	**0.50**	**0.95**	**-**	**-**	

Mineral Resource Estimate – Mt Mackenzie[4]

Deposit[5]	Resource Category	Tonnes (Mt)	Cut Off (Au g/t)	Cu (%)	Au (g/t) *	Zn (%)	Ag (g/t)	Not in Mine Plan
Mt Mackenzie	Indicated	3.77	0.4	-	0.99		7.3	
Mt Mackenzie	Inferred	1.45	0.4	-	1.07		4.9	
Total		**5.22**	**0.4**	**-**	**1.01**		**6.7**	

*cut-off grade: 0.35 g/t Au for oxide, 0.55 g/t Au for primary.

[1] *ASX Announcement – Mt Chalmers PFS Supports Viable Copper & Gold Mine, 30 April 2024. Rounding errors may occur.*
[2] *ASX Announcement - Develin Creek Resource Upgrade Unlocks Expansion Planning, 23 February 2026. Rounding errors may occur.*
[3] *ASX Announcement - Maiden Woods Shaft Resource, 22 November 2022. Rounding errors may occur.*
[4] *ASX Announcement - Mt Mackenzie Resource Upgrade delivers 32% Increase in Gold With70% Now in Indicated, 5 August 2025. Rounding errors may occur.*

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning QMines Limited planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although QMines believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Competent Person Statements

Exploration Results and Exploration Targets

The information in this document relating to Exploration Results and Exploration Targets has been compiled under the supervision of **Tom Bartschi**, a Member of the Australian Institute of Geoscientists. Mr Bartschi has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and the activities undertaken to qualify as a Competent Person under the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bartschi has consented to the inclusion of this information in the form and context in which it appears.

Ore Reserve Estimate

The information in this report relating to the Open Pit Optimisation and the Ore Reserve Estimate is based on work compiled by **Gary McCrae**, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae is a full time employee of **Minecomp Pty Ltd** and has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and the work undertaken to qualify as a Competent Person under the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr McCrae has consented to the inclusion of this information in the form and context in which it appears.

Mineral Resource Estimate

The information in this report relating to Mineral Resource estimation is based on work completed by **Stephen Hyland**, a Competent Person and Fellow of the Australasian Institute of Mining and Metallurgy. Mr Hyland is Principal Consultant Geologist with **Hyland Geological and Mining Consultants** and has the required experience relevant to the style of mineralisation, the type of deposit under consideration and the work undertaken to qualify as a Competent Person under the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hyland is also a Qualified Person under the rules of the Canadian Instrument NI 43 101. Mr Hyland has consented to the inclusion of this information in the form and context in which it appears.

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About QMines

QMines Limited (**ASX:QML**) is a Queensland focused copper and gold development Company. The Company owns 100% of the Mt Chalmers (copper-gold) and Develin Creek (copper-zinc) deposits, located within 90km of Rockhampton in Queensland.

Mt Chalmers is a high- grade historic mine that produced 1.2Mt @ 2.0% Cu, 3.6g/t Au and 19g/t Ag between 1898-1982.

Following several resource updates, the Mt Chalmers, Develin Creek and Mt Mackenzie projects now have Reserves of 9.6Mt and combined Resources of approximately 22Mt.[1]

QMines' objective is to make new discoveries, commercialise existing deposits and transition the Company towards sustainable copper production.

Project & Ownership

Mt Chalmers	100%
Develin Creek	100%
Mt Mackenzie	100%

QMines Limited

ACN 643 312 104

ASX:**QML**

Shares on Issue

771,991,470

Unlisted Options

38,000,000

Directors & Management

Andrew Sparke
Executive Chairman

Peter Caristo
Executive Director (Technical)

Thomas Bartschi
Exploration Manager & Site Senior Executive (Competent Person)

Elissa Hansen
Non-Executive Director & Company Secretary

Richard Wittig
Development Manager

Compliance Statement

With reference to previously reported Exploration results and mineral resources, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parametres underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

1. ASX Announcement – Develin Creek Resource Upgrade. 23 February 2026

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

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Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (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.*	• Diamond core (PQ3 and HQ3) was sampled on nominal 1m. • 26MCDD011 to 26MCDD017 were sampled as quarter core for assay, with the adjacent quarter retained for metallurgical testwork and the remaining half retained. 26MCRD005 was sampled as half core, except 130m to 131m which was quartered for a field duplicate. • Sampling was selective, covering logged alteration and sulphide zones. Sampled intervals are listed. The RC precollar of 26MCRD005 (0 to 30m) was sampled separately; core from 30m to 86m, logged as chloritic volcaniclastic units without visible sulphide mineralisation, was not sampled. • RC holes (26MCRC019 to 26MCRC022 and MB-J) were sampled on 1m intervals through a rig mounted cone splitter. • A portable XRF was used during logging as a guide only. No pXRF results are reported.
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.).*	• Diamond drilling by UDS (United Drilling Services) using DESCO rigs on land and a Hanjin DB8 rig on a barge mounted pontoon. Holes were collared in PQ3 and continued in HQ3 triple tube. 26MCRD005 used a 5 5/8 inch RC precollar to 30m followed by HQ3 core. • Core was oriented where ground conditions allowed. 26MCDD017 was not oriented. • RC holes were drilled with a 5 5/8 inch face sampling hammer.
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.*	• Core recovery was measured for every run against driller's depths. Average recoveries: 26MCRD005 97.5%, 26MCDD011 96.7%, 26MCDD012 92.6%, 26MCDD013

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Criteria	JORC Code explanation	Commentary
	• *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.*	85.0%, 26MCDD014 84.8%, 26MCDD017 99.3%. Triple tube was used to maximise recovery. • Recovery through the 26MCRD005 intercept (103m to 147m) was 99.8% and through the 26MCDD011 and 26MCDD014 intercepts was effectively 100%. Recovery was poor in three reported intervals: 26MCRD005 150.1m to 153.1m (24%), 26MCDD012 116.6m to 134.0m (62%) and 26MCDD013 54.1m to 57.1m (43%). Grade bias from preferential loss of friable sulphide or talc altered material cannot be excluded in these intervals and they are footnoted. • RC recovery was not measured quantitatively. Sample weights were recorded by the laboratory (0.05kg to 3.2kg). 26MCRC019 had no returns from 0m to 6m and three samples could not be assayed for gold due to sample weight.
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.*	• All diamond core was geologically logged in full by QMines geologists. Logging included weathering, oxidation, lithology, alteration, veining, brecciation, sulphide abundance, sulphide mineralogy, structure and mineralisation. Core was also geotechnically logged where appropriate, including core recovery, RQD, fracture frequency and structural observations. Logging was qualitative to semi-quantitative and was completed at a level of detail considered sufficient to support geological interpretation, Mineral Resource estimation, mining studies and metallurgical domaining. All core was photographed wet and dry prior to cutting and sampling.
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*	• Diamond core was cut longitudinally using a diamond core saw. Quarter core was taken consistently from the same side of the orientation line for the assay stream. One quarter was submitted for assay, one quarter was retained for metallurgical testwork and the remaining half core was retained by QMines. Quarter-core field duplicates were collected as part of the QAQC program. Samples were submitted to ALS Laboratories in Brisbane for preparation using industry-standard drying, crushing, splitting and

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Criteria	JORC Code explanation	Commentary
	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.*	pulverising procedures. Pulverising performance was monitored by laboratory QC, with checks returning **96.5% to 98.5% passing 75µm** against a 95% specification. Sample sizes and preparation procedures are considered appropriate for the grain size and style of mineralisation encountered, noting that coarse chalcopyrite occurs locally within the stringer zones. • Ground competence within the mineralised zone is lower than in the surrounding waste, with mean RQD below 70% in samples at or above 0.3% Cu against >80% below that grade. Quarter core splitting of rubbly core is less reproducible than splitting of intact core, and received sample masses within that interval are correspondingly lighter and more variable. This is a sub-sampling representivity consideration rather than a recovery issue, as recovery over the same interval is 98.9%.
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.*	• Samples were analysed by ALS Laboratories in Brisbane. Gold was determined using Au-AA25, comprising a 30g fire assay with AAS finish. Multi-element analysis was completed using ME-ICP61, comprising four-acid digestion with ICP-AES finish. The four-acid digestion is considered total for the elements reported. • Over-range copper, zinc and sulphur results were re-analysed using ore-grade methods Cu-OG62, Zn-OG62 and S-OG62. Every over-range copper, zinc, silver, lead and sulphur result in the reported assay stream carries a corresponding ore-grade determination. No primary sample returned an over-range lead result. No gold result approached the upper limit of Au-AA25 and no gravimetric re-assay was required, and no silver result approached the upper limit of ME-ICP61. • QMines' QAQC program included certified reference materials, coarse blanks and quarter-core field duplicates inserted into the sample stream at routine intervals.
Verification of sampling	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• Significant assay results were checked against the original laboratory certificates, geological logs and the Company's geological database. Reported intersections were

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Criteria	JORC Code explanation	Commentary
and assaying	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	independently recalculated using length-weighted primary assay data and reviewed by QMines geological personnel and the Competent Person. Laboratory results were imported directly into the Company's database from laboratory-supplied digital files without manual transcription. The compositing dataset was checked to confirm that certified reference materials, blanks and field duplicates were excluded and that no sample interval was counted more than once. No twinned drillholes are reported herein. No adjustments have been made to primary assay values other than standard treatment of below-detection-limit values where required for statistical purposes.
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.*	• Drillhole collar coordinates are reported in GDA2020, MGA Zone 56, with elevations on AHD(d). Final collar coordinates, elevations, dip, azimuth and end-of-hole depths are provided in the drillhole collar table in this announcement. • Site survey control at Mt Chalmers was installed by Masters Surveying Pty Ltd and connected to GDA2020 MGA Zone 56 and AHD(d). Collar positions were observed by QMines personnel against that control using an RTK GNSS rover hired from Masters Surveying and operated through the Emlid Flow field application, with a stated coordinate observation accuracy of ±50mm. Masters Surveying attended site to establish the unit and instruct QMines personnel in its use.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The holes not on a regular grid. They lie within or adjacent to areas of existing drilling and will be combined with that data in future resource modelling. No compositing has been applied other than the calculation of reported intervals
Orientation of data in relation to	• *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*	• The drillholes were designed to intersect the interpreted Mt Chalmers mineralised stratigraphy and underlying copper-gold stringer zone at an appropriate angle. Mineralisation geometry in the immediate vicinity of the reported holes has not yet been sufficiently constrained to determine true

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Criteria	JORC Code explanation	Commentary
geological structure	*introduced a sampling bias, this should be assessed and reported if material.*	widths. All intersections are therefore reported as downhole lengths. No material sampling bias arising from drillhole orientation has been identified.
Sample security	• *The measures taken to ensure sample security.*	• Samples were placed into individually numbered calico bags and recorded by QMines personnel. Calico bags were grouped into sealed polyweave or bulk bags for transport. Samples were transported by QMines personnel or an authorised commercial freight provider directly to ALS Laboratories in Brisbane under documented chain-of-custody procedures. Sample dispatch records were reconciled against laboratory receipt notifications.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Drilling, logging, sampling, assay and QAQC data were internally reviewed by QMines technical personnel and the Competent Person. No external audit of the specific drilling and assay dataset reported in this announcement has been completed. The procedures are consistent with QMines' established drilling and sampling protocols and are considered appropriate for the reporting of Exploration Results.

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Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Mt Chalmers Project is located approximately 20 km northeast of Rockhampton in central Queensland. The project is held 100% by QMines Limited through its wholly owned subsidiaries and includes EPM25935 and associated exploration tenure. The relevant tenements are in good standing. The Company is not aware of any material tenure-related impediment to undertaking the drilling and technical programs described in this announcement.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Mt Chalmers has been subject to historical mining and exploration by several previous operators, including mining between 1898 and 1982. Historical exploration included geological mapping, geochemical sampling, geophysical surveys, percussion drilling and diamond drilling. Available historical information has been progressively compiled and incorporated into the Company's geological database and project interpretation. Historical work was generally completed using methods considered appropriate for the period; however, not all historical data were collected under modern QAQC protocols. The Exploration Results reported in Table 2 of this announcement relate to drilling completed by QMines.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mt Chalmers is a volcanic-hosted massive sulphide deposit located within the Permian Berserker Beds of the Berserker Graben. Mineralisation comprises an upper exhalite and massive-sulphide sequence containing variable zinc, lead, silver, gold and copper mineralisation, underlain by a copper-gold stringer and stockwork zone hosted by intensely silica- and chlorite-altered volcanic rocks.

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Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the 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.*
		• Drillhole identification, collar coordinates, elevation, dip, azimuth, end-of-hole depth and assay status for the completed drilling program are provided in the drillhole and significant-intercept table in this announcement. Coordinates are reported in GDA2020, MGA Zone 56.

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.*	• Significant copper-gold intersections were calculated using a nominal lower cut-off grade of 0.3% Cu, with a maximum of 2 m consecutive internal dilution. Polymetallic intersections were calculated using a nominal lower cut-off grade of 1% Zn, with a maximum of 2 m consecutive internal dilution. Reported intersections are length-weighted downhole composites. No top cuts were applied. Values reported below the analytical detection limit were assigned half the relevant detection limit for compositing purposes. Included higher-grade intervals are reported where considered geologically and materially relevant. Metal-equivalent grades have not been reported. These criteria are consistent with the significant-intercept table in the announcement.
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').*	• All Exploration Results are reported as downhole lengths. The drillholes were designed to intersect the interpreted mineralised stratigraphy and stringer system at a high angle; however, the geometry of the mineralised zones in the immediate vicinity of the reported intersections has not yet been sufficiently constrained to reliably calculate true widths. True widths have therefore not yet been determined. The relationship between downhole intercept length and true mineralisation width will be assessed following integration of

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Criteria	JORC Code explanation	Commentary
		the drilling with the current three-dimensional mineralisation wireframes and geological model.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate plans and cross-sections showing the locations and orientations herein are displayed relative to existing drilling, the current Mineral Resource outline and interpreted mineralisation. The figures are intended to show that the reported intersections occur within the existing drilled and modelled mineralised system and do not represent step-out exploration beyond the known limits of mineralisation.
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.*	• All intervals from the holes reported herein that meet the stated 0.20% Cu, 1.0% Zn or 0.20g/t Au criteria are reported herein, including lower grade intervals as well as the principal intersections. Intervals affected by poor core recovery are footnoted. Water bore MB-J returned no significant intercepts and is listed as such. • Results from 26MCRC019 to 26MCRC022 are from historical mining fill, are not in situ mineralisation and are identified as such. • Previously reported results are reproduced for program context and are clearly identified as previously reported. Completed holes for which validated analytical results were not available at the date of this announcement are identified as assays pending and will be reported following receipt, QAQC validation and geological interpretation where material.
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.*	• 26MCRD005 and 26MCDD011 to 26MCDD014 were completed as part of the geometallurgical drilling program supporting the Mt Chalmers DFS. Quarter core from selected intervals in 26MCDD011 to 26MCDD014 and 26MCDD017 has been cut for mineralogical, comminution and flotation testwork under the Company's geometallurgical program. • The drilling also provides geological, structural, geotechnical, assay and bulk density information relevant

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Criteria	JORC Code explanation	Commentary
		to the Mineral Resource and DFS. Whole core density determinations are being collected over mineralised intervals, and reject material from the assay stream is being used for acid base accounting static testing in support of waste characterisation. • Metallurgical results will be reported separately when available.
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 includes receipt, validation and interpretation of outstanding assays from the completed metallurgical and geotechnical drilling programs; comminution and flotation testwork using samples from the metallurgical holes; integration of the new drilling into the geological and Mineral Resource models; completion of in-pit pontoon drilling beneath the flooded historic pit; continuation of the Woods Shaft resource drilling program; and completion of slag and waste-stockpile characterisation drilling. The resulting geological, metallurgical, geotechnical, environmental and resource datasets will progressively inform the Mt Chalmers DFS, resource evaluation and subsequent drill planning.

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