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TALISKER DRILLING EXTENDS COPPER MINERALISATION OVER 1.6KM STRIKE

- Further assays received from maiden program at Talisker **confirming mineralisation over 1.6km**
  - **TARC0010: 30.5m @ 0.71% Cu & 2.7 g/t Ag** from 126.5m, including:
    - **12.2m @ 1.58% Cu & 5.8 g/t Ag** from 143.3m, incl.
      - **4.6m @ 3.38% Cu & 12.6 g/t Ag** from 146.3m
  - **TARC0004: 18.3m @ 0.66% Cu & 1.2 g/t Ag from 15.2m**, including:
    - **4.6m @ 1.78% Cu & 3.5 g/t Ag** from 29.0m, incl.
      - **1.5m @ 4.95% Cu & 9.7 g/t Ag** from 30.48m
  - **TARC0002: 18.3m @ 0.44% Cu & 2.2 g/t Ag from 1.5m**
- **Significant upside with less than 10% of the 17 km long Talisker anomaly tested to date**[1]
- **Drilling to date at Talisker has focussed on a smaller parallel fault** supported by limited outcrop, with **the larger undercover (blind) fault zone remaining largely untested**
- **Assays for the final two holes (TARC0013 and TARC0014)** expected within 2-3 weeks, with both holes intersecting wide zones of alteration.
- **Larger drill program currently being planned for Talisker**, Jura, Skye and Jons Pit targets
- **District-scale portfolio, numerous targets ~5–60 km apart**, rock chips up to 46.3% Cu at Skye[2]

Somerset Minerals Limited ("Somerset" or the "Company") (ASX:SMM) is pleased to report further assay results from its maiden reverse circulation (RC) drill program at the Talisker copper-silver target, within the Company's flagship Coppermine Project (the "Project") in Canada. These results follow from the first two holes, TARC0003 and TARC0008, which were previously reported in August 2026, and included:[3]

- **TARC0008:** Two zones of mineralisation within a broader **mineralised envelope of ~79 metres**
  - **38.1m @ 1.27% Cu & 7.4 g/t Ag from 41.15m**, including:
    - **19.81m @ 2.33% Cu & 13.8 g/t Ag** from 57.91m, incl.
      - **3.05m @ 6.32% Cu & 42.7 g/t Ag** from 74.68m
  - **35.05m @ 1.01% Cu & 4.7 g/t Ag from 0m**, including:
    - **6.1m @ 4.5% Cu & 21.4 g/t Ag** from 24.38m, incl.
      - **3.05m @ 5.96% Cu & 29.8 g/t Ag** from 27.43m
- **TARC0003**: Two zones of mineralisation within a broader **mineralised envelope of ~53 metres**
  - **36.58m @ 1.62% Cu & 11.8 g/t Ag from 22.86m**, including:
    - **9.14m @ 4.39% Cu & 28.8 g/t Ag** from 36.58m, incl.
      - **1.52m @ 9.09% Cu & 64.6 g/t Ag** from 44.2m.
  - **6.1m @ 1.29% Cu & 2.7 g/t Ag from 70.1m**

[1] Refer to ASX:SMM announcement dated 4 February 2026, "Major 17km Long Copper Corridor Identified North of Danvers".
[2] Refer to ASX:SMM announcement dated 3 August 2026, "High-Grade Results Including 46.3% Cu & 214g/t Ag at Talisker & Skye".
[3] Refer to ASX:SMM announcement dated 6 August 2026, "Drilling Confirms New High-Grade Copper-Silver Discovery".

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Assays for the final two holes are pending. Significant intercepts for the recent ten holes are tabulated in Appendix 2 and collar details for all 14 holes in Appendix 1.

Managing Director, Chris Hansen, commented:

"These results build on the two discovery holes we reported in August, which returned up to 37 metres at 1.6% copper and 11.8 g/t silver from 23 metres, including 9 metres at 4.4% copper and 28.8 g/t silver. These first 14 holes are largely situated on the margins of the Talisker anomaly in a parallel fault, where small windows of outcrop helped guide our initial targeting, giving us the best chance of early success. Even on the smaller parallel fault, eight of the ten holes reported today returned copper, including 30.5 metres at 0.71% copper in TARC0010, about 180 metres north of the discovery holes, and 18.3 metres at 0.66% copper in TARC0004, a kilometre to the south.

The main demagnetised fault zone at the heart of the anomaly, which we interpret as the most intensely altered part of the system, remains largely untested. That is the next opportunity. We believe the first 14 holes have materially de-risked the system, and proven ore-grade copper occurs at Talisker, so we can now be bolder, applying our learnings and updated geological model to test new search space, along untested structures in the core Talisker anomaly, and along 15 kilometres of strike of the Talisker anomaly that remains undrilled.

With assays for the final two holes due shortly and a larger drill program being planned across Talisker, Jura, Skye, and Jons Pit, Somerset has a clear path forward across a district-scale copper portfolio."

OVERVIEW

The Talisker copper target lies within the Coppermine Project, **approximately 4 km from White Cliff Minerals' (ASX:WCN) Danvers copper deposit** (Figure 1)[4]. Talisker is a ~17 km long coincident geochemical and geophysical anomaly along a major north–south fault zone, hosted in the Copper Creek Formation basalts of the Coppermine River Group[5]. The maiden RC program comprised 14 holes for 2,170 m. RC drilling has proven to be a fast and cost-effective method to test for mineralisation beneath the thin veneer (1–10 m) of glacial cover that conceals most of the Talisker corridor.

Eight of the ten holes reported here intersected copper mineralisation above the reporting cut-off. The standout new results are **30.5m @ 0.71% Cu & 2.7 g/t Ag from 126.5m, including 12.2m @ 1.58% Cu & 5.8 g/t Ag from 143.3m (TARC0010)**, approximately 240 m north of discovery hole TARC0003, and **18.3m @ 0.66% Cu & 1.2 g/t Ag from 15.2m, including 4.6m @ 1.78% Cu & 3.5 g/t Ag from 29.0m (TARC0004)**, approximately 1 km to the south. Silver accompanies copper in the higher-grade zones, consistent with the discovery holes. All reported intervals are downhole widths, and true widths are not yet known.

Taken together, the 12 holes reported to date have tested approximately 1.6 km, or ~9%, of the ~17 km Talisker anomaly. Importantly, the holes were largely positioned on the edges of the large demagnetised fault zone that the Company interprets to mark the core of the mineralising system (Figure 2). **The main demagnetised zone remains largely untested** and is the priority for the next phase of drilling.

[4] Refer to ASX:SMM announcement dated 6 August 2026, "Drilling Confirms New High-Grade Copper-Silver Discovery".
[5] Refer to ASX:SMM announcement dated 4 February 2026, "Major 17km Long Copper Corridor Identified North of Danvers".

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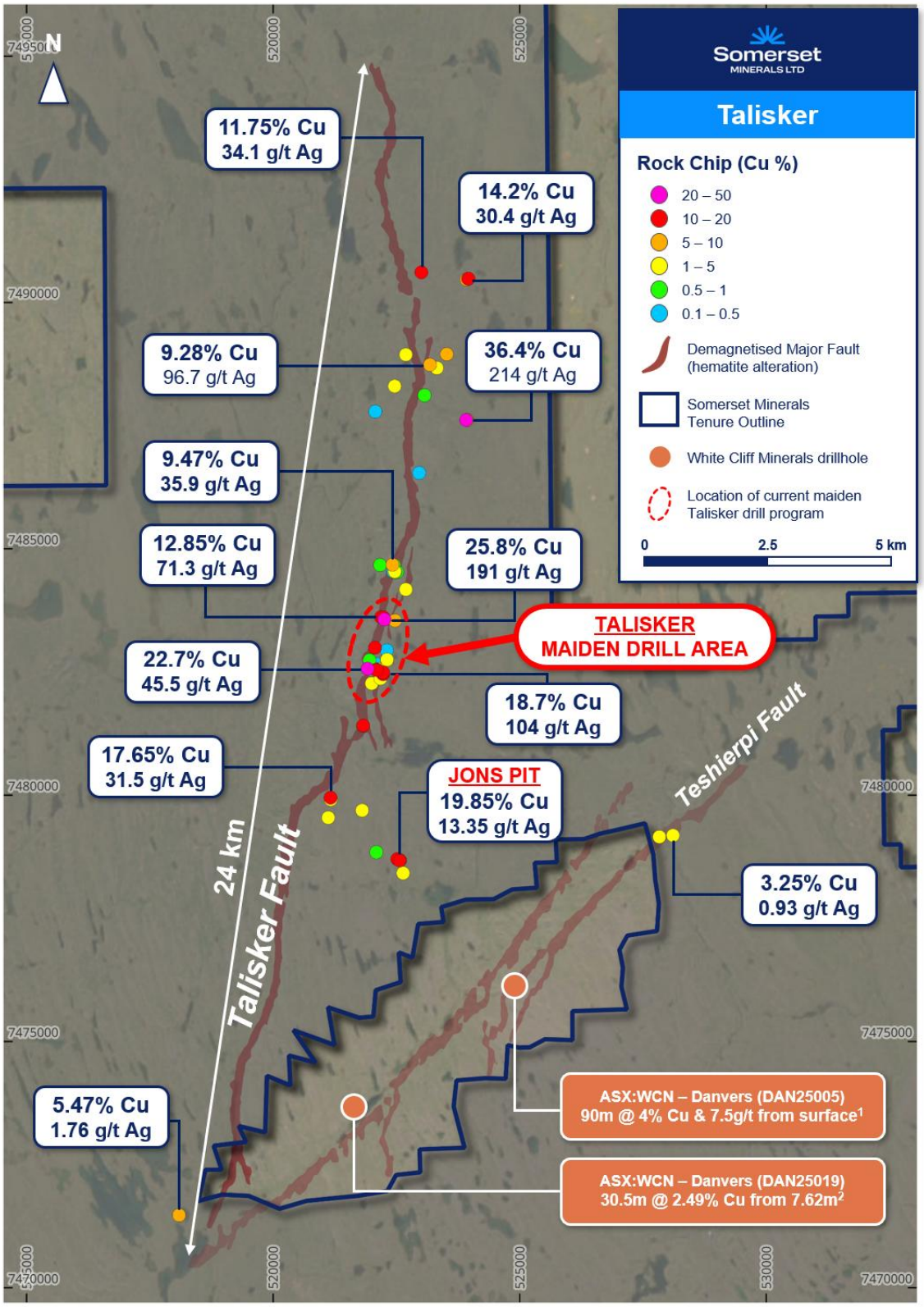

Figure 1: Location of the Coppermine Project, Nunavut, showing the Talisker, and Jons Pit targets relative to White Cliff Minerals' Danvers deposit.

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DRILLING RESULTS & TECHNICAL DISCUSSION

The ten holes reported here were drilled from two areas roughly 1 km apart (Figure 2): a northern area around discovery holes TARC0003 and TARC0008, and a southern area around TARC0004. Holes were drilled at 50–60° to the east or west, perpendicular to the interpreted north-northeast trend of the Talisker fault, to depths of up to 200 m. Given the early stage of the program and the limited outcrop available for structural information, holes were drilled both to the east and to the west, often overlapping at depth or at the collar, to allow for variable dips of the mineralised structures. Structural measurements from the limited outcrop containing mineralised veinlets along the Talisker trend indicate that mineralisation is mostly sub-vertical, with dips generally ranging from 80° west to 80° east, locally shallowing to 70°. Scissor holes drilled from opposite directions, heel-to-toe drill patterns and shallow drill dips (50–60°) have allowed the maximum lateral extent to be tested, accounting for variable structural orientations while the Company develops its structural model. All holes were drilled perpendicular to the strike of mineralisation, based on the main Talisker trend and structural measurements from outcrop. Future programs will include diamond drilling to collect detailed structural and textural information on the mineralised system.

Particularly encouraging are the very thick zones intersected in TARC0006 and TARC0007, and the additional high-grade cores intersected in TARC0004 and TARC0010. TARC0006 and TARC0007 were drilled through the eastern wall of the main Talisker demagnetised zone, and form one of only two drill sections that have tested this zone along the full 17 km anomaly. As seen elsewhere in the district at Jura and Danvers, mineralisation in this system is structurally controlled and can develop into very thick, high-grade zones (e.g. 90 m @ 4% Cu[6] at Danvers and 43 m @ 2.7% Cu at Jura[7]). The thick, multiple zones of mineralisation intersected in TARC0006 and TARC0007 are highly encouraging. They suggest that where the right structural setting is encountered mineralisation has the potential to develop into very thick, high-grade zones. The high-grade cores intersected nearby in TARC0003, TARC0008 and TARC0004 (up to 1.52 m @ 9.09% Cu, 3.05 m @ 6.32% Cu, 1.52 m @ 4.95% Cu, respectively) support this. The intersection of multiple mineralised zones, both within the demagnetised main fluid conduit and in the magnetic wall rock, suggests a large mineralising system with high copper content and large volumes of mineralising fluid. This creates a large search space for an orebody(s) within the Talisker fault zone. These are precisely the early-stage indicators sought in greenfields exploration, and Talisker displays each of them: scale, strike extent, prospective host rock, alteration style, multiple parallel faults, and grade and thickness of mineralisation. With the main demagnetised Talisker fault only partially tested by two drill sections, both of which intersected zones of copper mineralisation, the Company believes the correct fluid pathway has been identified. The next step is to focus on zones with the structural controls needed to produce the type of world-class intercepts this system is potentially capable of.

[6] See ASX:WCN Announcement dated 21/05/2025 - Rae Delivers Further Cu Results with 90m @ 4% from Surface. There is no certainty that further work by the Company will lead to achieving the same size, shape, grade, or form of the comparison resource or project. The Company's project is in a different stage of development and further exploration needs to be undertaken to further prove or disprove any comparison

[7] See ASX:SMM announcement dates 04/08/2025 - Assays Confirm Thick, High-grade Copper: 42.7 Metres @ 2.69% Cu From Near Surface

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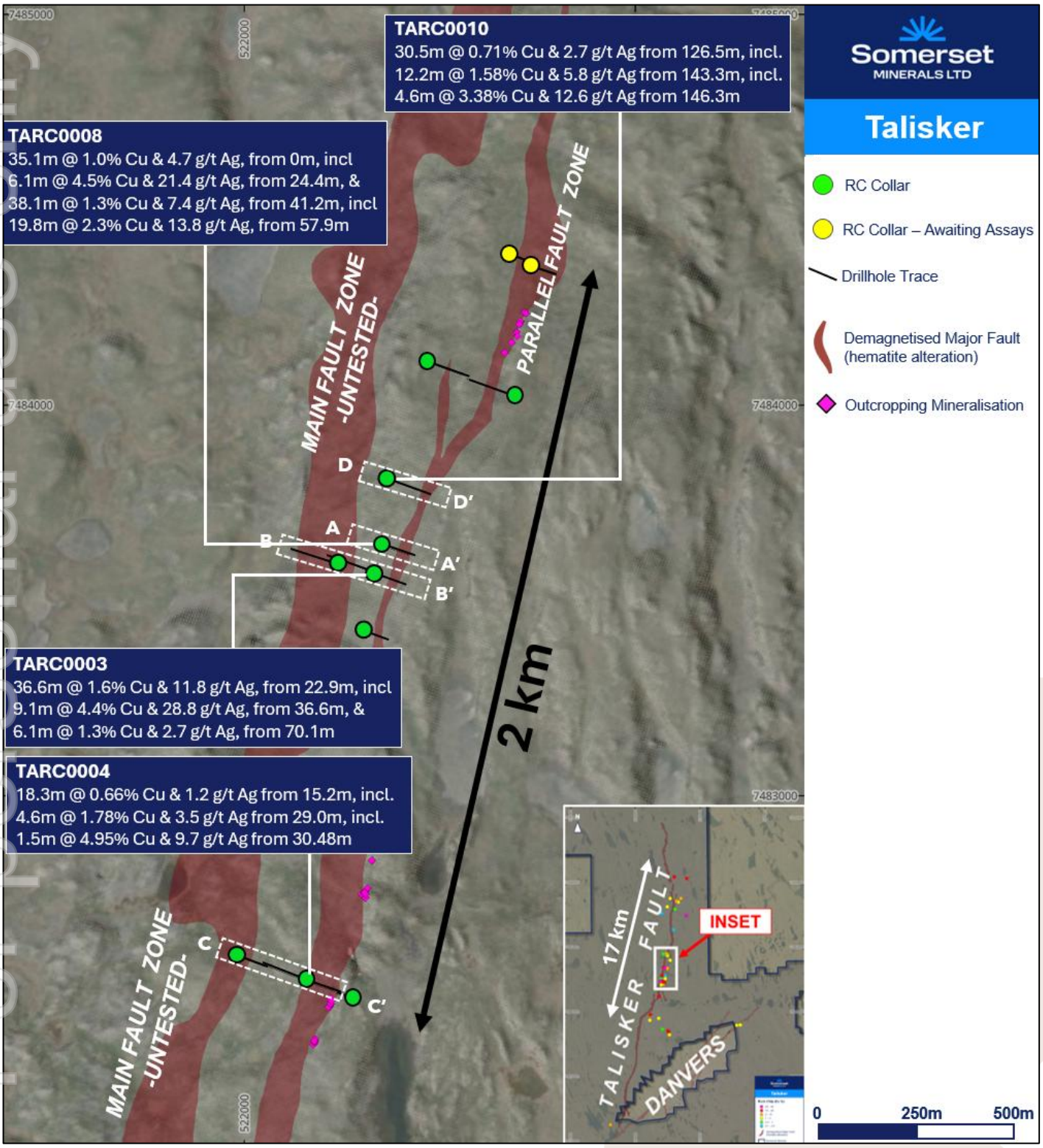

Figure 2: Talisker drill plan showing all 14 RC collars over the demagnetised magnetic signature of the Talisker fault zone (main zone and parallel zone), with significant intercepts labelled and the untested main demagnetised zone outlined. Drilling has only tested 2km of a 17km anomaly, and mostly focused on a smaller parallel fault zone. The main zone remains largely untested. Coordinates NAD83 / UTM Zone 11N.

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Northern area – around discovery holes TARC0003 and TARC0008

TARC0010 was collared ~170 m north of TARC0008 and drilled to the east. It intersected copper near surface, with **16.8m @ 0.33% Cu & 1.9 g/t Ag from 12.2m, including 1.5m @ 1.51% Cu & 9.5 g/t Ag from 22.9m**, and a deeper, broader zone of **30.5m @ 0.71% Cu & 2.7 g/t Ag from 126.5m, including 12.2m @ 1.58% Cu & 5.8 g/t Ag from 143.3m** (approximately 105–130 m below surface), with a peak individual sample of 3.76% Cu & 14.4 g/t Ag (147.8–149.4 m). This is the deepest high-grade copper intersected at Talisker to date and extends the zone intersected in TARC0003 and TARC0008, for a total of 250m to the north. A further intercept of **4.6m @ 0.49% Cu & 1.5 g/t Ag from 67.1m** was also returned.

TARC0002 was collared ~110 m west of TARC0003 and drilled to the west. It returned **18.3m @ 0.44% Cu & 2.2 g/t Ag from 1.5m**, directly beneath a float sample of 25.8% Cu & 191 g/t Ag (CMJ260024) collected at surface in June 2026[8], together with three narrow intervals deeper in the hole (Appendix 2).

TARC0012, ~380 m north-east of TARC0010, was drilled to the west and returned several broad, low-grade zones including **18.3m @ 0.23% Cu & 0.7 g/t Ag from 141.7m** and **16.8m @ 0.17% Cu & 0.9 g/t Ag from 184.4m** to the end of the hole at 201.2 m, **mineralisation in this hole is open at depth**.

Southern area – approximately 1 km south

TARC0004 was drilled to the east and intersected near-surface copper of **18.3m @ 0.66% Cu & 1.2 g/t Ag from 15.2m, including 4.6m @ 1.78% Cu & 3.5 g/t Ag from 29.0m**, with a peak individual sample of 4.95% Cu & 9.7 g/t Ag (30.5–32.0 m), followed by **4.6m @ 0.31% Cu & 0.5 g/t Ag from 56.4m** and several other narrower intervals (Appendix 2). High-grade float samples were collected at surface in this area in June 2026, including 18.7% Cu & 104 g/t Ag (CMC260001) and 22.7% Cu & 45.5 g/t Ag (CMC260023)[9].

TARC0006 was drilled from the same pad as TARC0004 in the opposite direction (to the west) and intersected copper through much of its length, including **9.1m @ 0.59% Cu & 3.2 g/t Ag from 161.5m, including 3.0m @ 1.59% Cu & 8.8 g/t Ag from 166.1m** (approximately 130 m below surface), and broader low-grade zones of **22.9m @ 0.15% Cu & 0.4 g/t Ag from 106.7m** and **7.6m @ 0.21% Cu & 0.9 g/t Ag from 67.1m** (Figure 4). **TARC0007**, ~190 m to the west and drilled to the east, returned broad low-grade copper of **35.1m @ 0.16% Cu & 0.6 g/t Ag from 50.3m** and **13.7m @ 0.19% Cu & 0.8 g/t Ag from 121.9m**.

[8] Refer to ASX:SMM announcement dated 3 August 2026, "High-Grade Results Including 46.3% Cu & 214g/t Ag at Talisker & Skye".
[9] Refer to ASX:SMM announcement dated 3 August 2026, "High-Grade Results Including 46.3% Cu & 214g/t Ag at Talisker & Skye".

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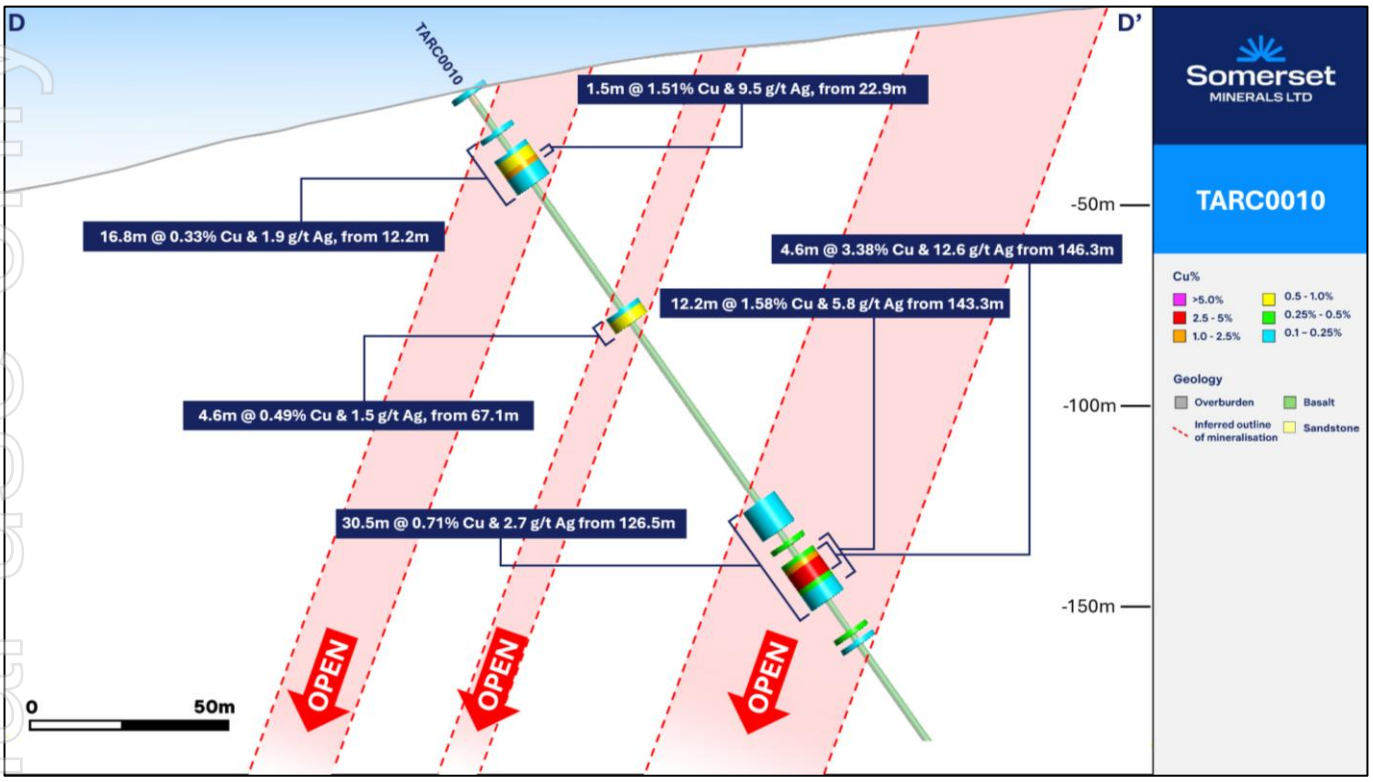

Figure 3: Cross section through TARC0010 showing downhole copper intervals and the interpreted mineralised zone. Intervals are downhole widths.

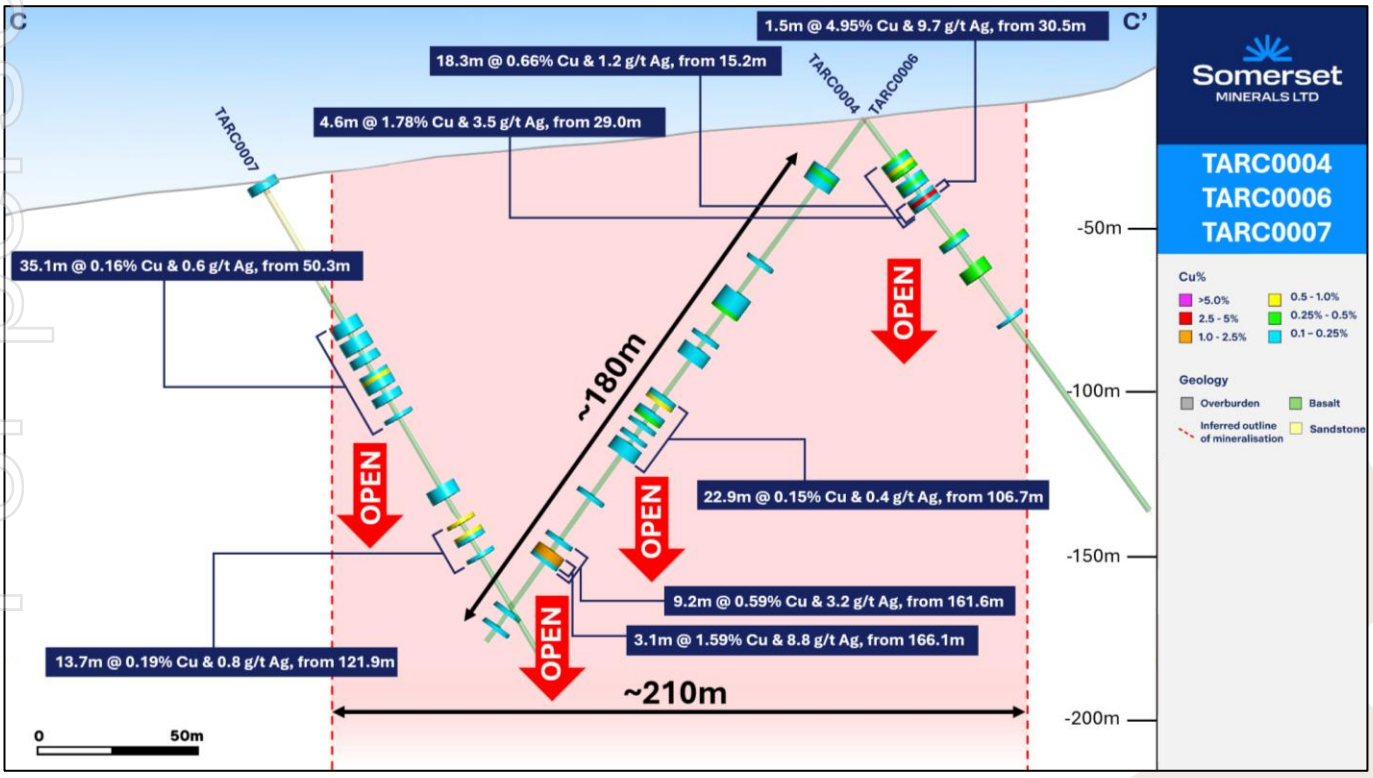

Figure 4: Cross section through TARC0004, TARC0006 and TARC0007 showing downhole copper intervals and the wide, low-grade mineralisation and alteration envelope over 210m wide. Intervals are downhole widths.

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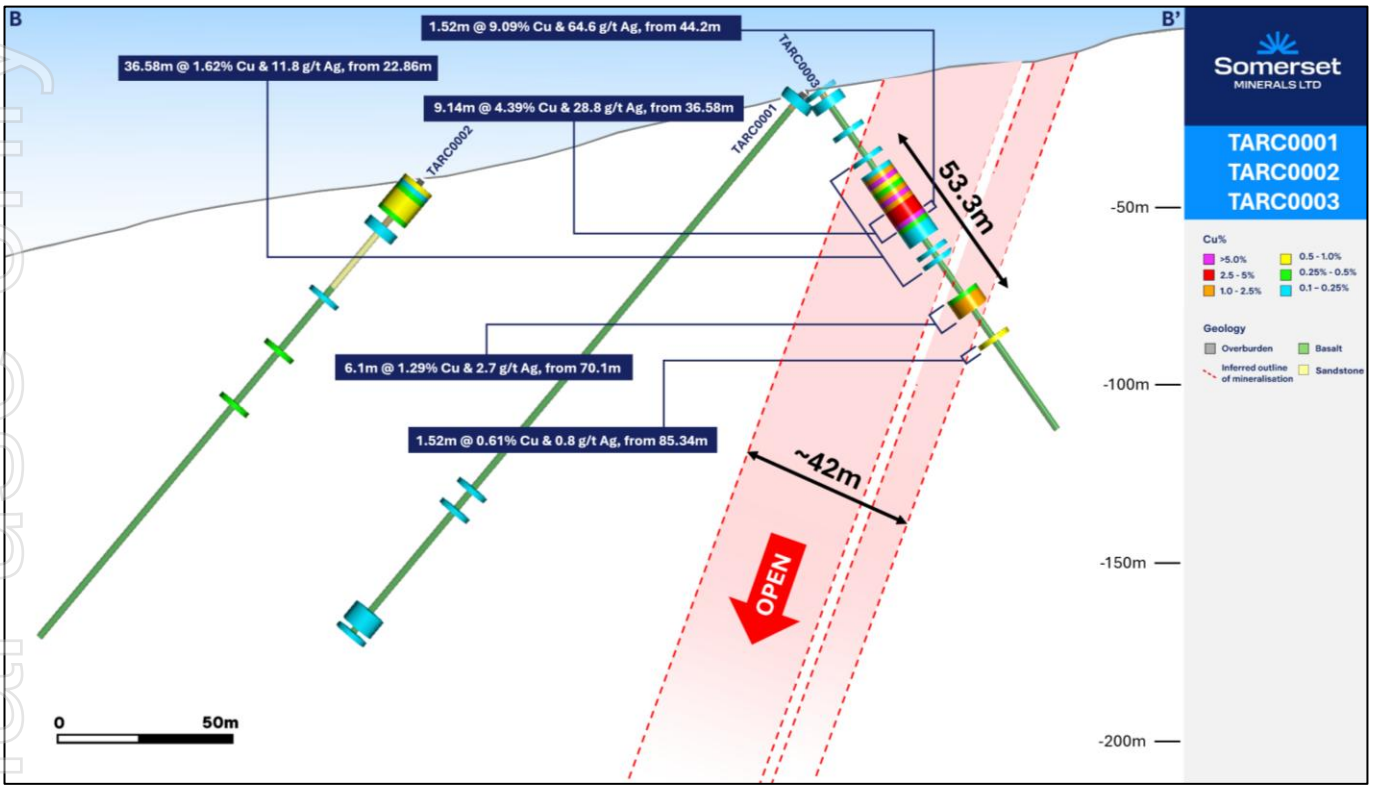

Figure 5: Cross section through TARC0001, TARC0002 and TARC0003.

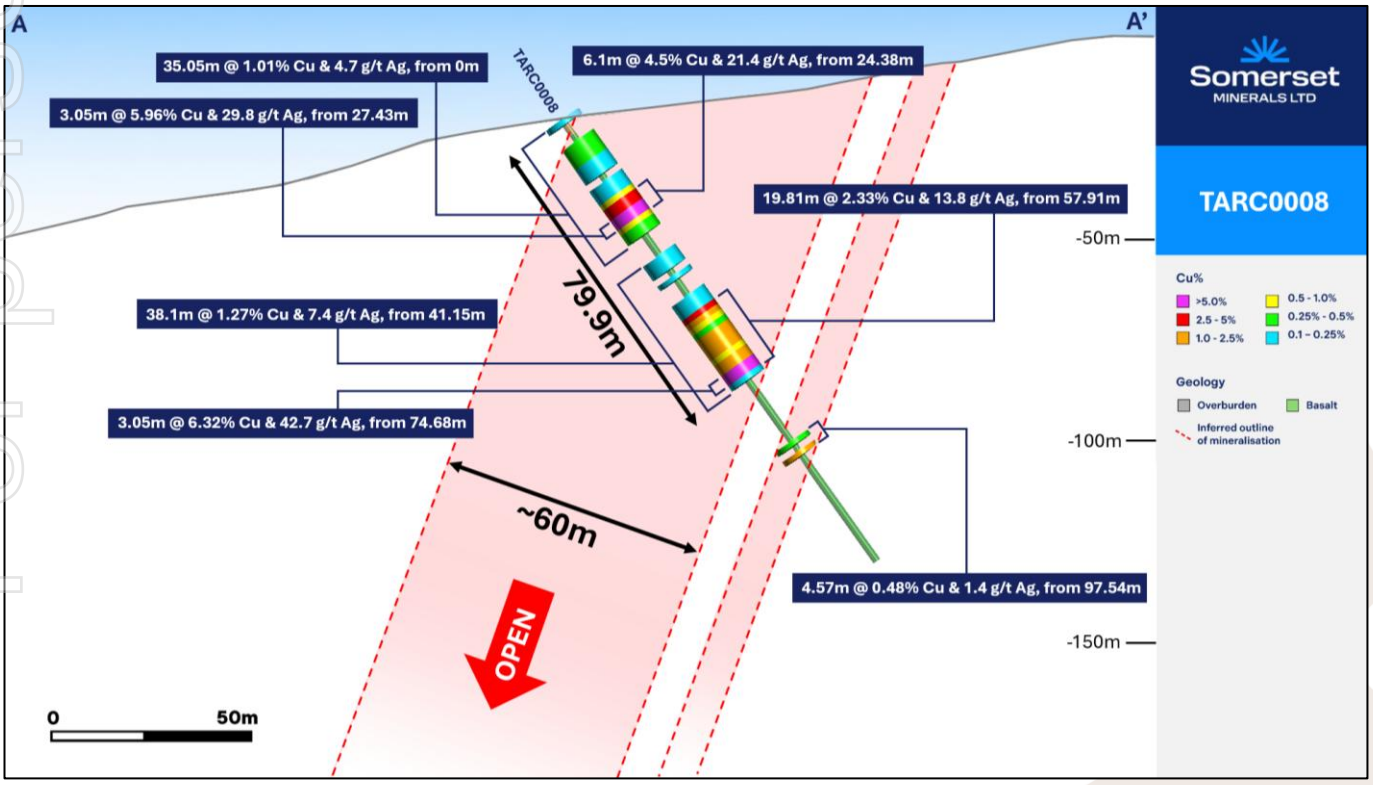

Figure 6: Cross section through TARC0008.

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THE TALISKER TARGET

Talisker is the Company's highest-priority regional target: a very large ~17 km long coincident geochemical and geophysical anomaly along a major north–south striking fault zone, hosted in the Copper Creek Formation basalts of the Coppermine River Group. The corridor was first defined by anomalous copper in glacial till samples that coincide with a strongly demagnetised linear feature in the Company's airborne magnetic data[10]. Infill soil sampling, structural mapping and rock chip sampling in 2026 subsequently confirmed copper mineralisation at surface along more than 12 km of the corridor, with rock chips up to 36.4% Cu & 214 g/t Ag[11]. The Talisker fault links into the Teshierpi Fault Zone, which hosts the Danvers deposit approximately 4 km to the south[12].

The demagnetised zone is important because the basalts that host Talisker are normally strongly magnetic. Where hot, copper-bearing fluids are interpreted to have moved through the rock via large fluid conduits such as the Talisker fault zone, they can destroy the magnetic minerals such as magnetite, and convert them to non-magnetic hematite, leaving a "magnetic low" zone in the rock, where hot fluids have passed through. The Company therefore interprets the large demagnetised zone at Talisker as the footprint of intense hydrothermal alteration, and its core as the most likely location of the largest volume of mineralising fluid flow.

The maiden program was designed to test the central 3.4 km of the corridor highlighted by the June 2026 infill soil program[13]. Within that area the 14 holes were deliberately drilled on the periphery of the demagnetised zone as a lower-risk first pass, targeting near-surface copper occurrences and soil anomalies on its margins where drill pads could be established quickly. Drilling to date has only tested approximately 1.6 km of strike (12 holes reported) and approximately 1.95 km once the two pending holes are included, equivalent to ~9% and ~11% respectively of the ~17 km anomaly. **The main demagnetised zone itself remains largely untested**, having only one drillhole section completed through it, and one partially through it.

REGIONAL POTENTIAL

Talisker is one of several copper targets within the Company's 1,677 km^2 Coppermine landholding. Surface sampling in 2026 returned high-grade copper at three further targets located between ~5 km and ~60 km from the Talisker drilling[14]:

- **Jons Pit**, at the southern end of the Talisker corridor ~5 km south of the current drilling, where five of six samples from a historic blast pit graded above 1% Cu, up to **19.9% Cu & 13.4 g/t Ag** (CMC260040) and 10.5% Cu & 7.5 g/t Ag (CMJ260007), in flow-top replacement style mineralisation that has never been drill tested.
- **Skye**, a Priority-1 coincident soil and magnetic anomaly ~60 km east of Talisker and ~3 km north-west of Jura, where maiden rock chips returned **46.3% Cu & 25.1 g/t Ag** (CMB26004, massive bornite hosted in sandstone) and 5.4% Cu (CMB26005).
- **Jura**, ~60 km east of Talisker, a 7 km high-grade trend where the Company's 2025 drilling returned **42.7m @ 2.69% Cu from 15.2m**, including 16.8m @ 3.96% Cu[15], and where historical rock chips include 19.1% Cu & 21.1 g/t Ag[16].

[10] Refer to ASX:SMM announcement dated 4 February 2026, "Major 17km Long Copper Corridor Identified North of Danvers".
[11] Refer to ASX:SMM announcement dated 3 August 2026, "High-Grade Results Including 46.3% Cu & 214g/t Ag at Talisker & Skye".
[12] Refer to ASX:SMM announcement dated 6 August 2026, "Drilling Confirms New High-Grade Copper-Silver Discovery".
[13] Refer to ASX:SMM announcement dated 8 July 2026, "Maiden RC Drilling Commences at Talisker Copper Target".
[14] Refer to ASX:SMM announcement dated 3 August 2026, "High-Grade Results Including 46.3% Cu & 214g/t Ag at Talisker & Skye".
[15] Refer to ASX:SMM announcement dated 4 August 2025, "Assays Confirm Thick, High-Grade Copper: 42.7 metres @ 2.69% Cu from Near Surface".
[16] Refer to ASX:SMM announcement dated 10 December 2024, "Acquisition of High-grade Copper Project Adjacent to ASX-WCN".

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In addition, the Talisker North sample of **36.4% Cu & 214 g/t Ag** (CMJ260014) lies ~4.5 km north-north-east of the current drilling within the same corridor[17]. The spread of high-grade copper across targets 5 km to ~60 km apart, in the same basalt sequence and structural setting, is what gives the Project its district-scale character.

NEXT STEPS

- Assays for the final two holes of the maiden program, **TARC0013 and TARC0014**, are expected within two to three weeks and will be reported once received and validated.
- Planning is underway for a **significantly larger drill program** to better test the main demagnetised zone at Talisker, and to make a maiden drill test of the Skye and Jons Pit targets. The Company holds permits for up to 100 holes across the licence area[18].

This announcement has been authorised for release by the Board of Somerset Minerals Limited.

-- END --

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[17] Refer to ASX:SMM announcement dated 3 August 2026, "High-Grade Results Including 46.3% Cu & 214g/t Ag at Talisker & Skye".
[18] Refer to ASX:SMM announcement dated 6 August 2026, "Drilling Confirms New High-Grade Copper-Silver Discovery".

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APPENDIX 1 – DRILL COLLAR DETAILS, TALISKER MAIDEN RC PROGRAM (ALL 14 HOLES)

Hole ID	Easting	Northing	RL (m)	Dip (°)	Azimuth (°)	EOH depth (m)	Status
TARC0001	522331	7483571	356	-50.0	290.4	201.2	This release
TARC0002	522226	7483598	331	-50.0	287.9	169.2	This release
TARC0003	522334	7483569	357	-55.0	109.9	115.8	Previously reported
TARC0004	522147	7482529	358	-54.0	109.9	152.4	This release
TARC0005	522261	7482484	376	-60.0	290.4	56.4	This release
TARC0006	522144	7482530	358	-54.0	291.4	201.2	This release
TARC0007	521970	7482593	338	-59.5	109.9	172.2	This release
TARC0008	522345	7483643	357	-54.5	109.4	134.1	Previously reported
TARC0009	522295	7483425	353	-55.0	109.9	121.9	This release
TARC0010	522360	7483813	353	-54.5	109.9	201.2	This release
TARC0011	522457	7484113	358	-55.0	109.9	201.2	This release
TARC0012	522678	7484027	377	-54.0	290.4	201.2	This release
TARC0013	522672	7484387	356	-55.0	110.4	91.4	Pending*
TARC0014	522721	7484358	358	-60.0	109.4	149.4	Pending

Coordinates are in NAD83 / UTM Zone 11N (EPSG 26911), located by handheld GPS (±1–5 m); azimuths are true (grid) bearings and dips are negative below horizontal. TARC0003 and TARC0008 were reported on 6 August 2026[19]. *TARC0013 was terminated at 91.4 m owing to ground conditions; assays for TARC0013 and TARC0014 are pending.

APPENDIX 2 – SIGNIFICANT INTERCEPTS, TALISKER MAIDEN RC PROGRAM

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Ag (g/t)
TARC0001	1.5	4.6	3.0	**0.14**	0.8
	146.3	147.8	1.5	**0.11**	0.5
	153.9	155.4	1.5	**0.11**	0.5
	192.0	201.2	9.1	**0.11**	0.4
TARC0002	1.5	19.8	18.3	**0.44**	2.2
	42.7	44.2	1.5	**0.13**	0.3
	62.5	64.0	1.5	**0.46**	1.1
	82.3	83.8	1.5	**0.34**	0.8
TARC0003	0.0	6.1	6.1	**0.15**	0.67
	13.7	15.2	1.5	**0.12**	0.34
	22.9	59.4	36.6	**1.62**	11.8
incl.	*36.6*	*45.7*	*9.1*	***4.39***	*28.82*
incl.	*44.2*	*45.7*	*1.5*	***9.09***	*64.6*
	70.1	76.2	6.1	**1.29**	2.68
	85.3	86.9	1.5	**0.61**	0.83
TARC0004	15.2	33.5	18.3	**0.66**	1.2
incl.	*29.0*	*33.5*	*4.6*	***1.78***	*3.5*
incl.	*30.5*	*32.0*	*1.5*	***4.95***	*9.7*
	45.7	48.8	3.0	**0.2**	0.7
	56.4	61.0	4.6	**0.31**	0.5
	76.2	77.7	1.5	**0.13**	0.2
TARC0005	NSI				
TARC0006	19.8	25.9	6.1	**0.17**	0.2
	54.9	56.4	1.5	**0.12**	0.1
	67.1	74.7	7.6	**0.21**	0.9
	83.8	93.0	9.1	**0.13**	0.4

[19] Refer to ASX:SMM announcement dated 6 August 2026, "Drilling Confirms New High-Grade Copper-Silver Discovery".

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Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Ag (g/t)
	106.7	129.5	22.9	**0.15**	0.4
	144.8	146.3	1.5	**0.14**	0.3
	161.5	170.7	9.1	**0.59**	3.2
incl.	*166.1*	*169.2*	*3.0*	***1.59***	*8.8*
	189.0	190.5	1.5	**0.19**	0.7
	195.1	196.6	1.5	**0.11**	0.7
TARC0007	0.0	3.0	3.0	**0.13**	0.3
	50.3	85.3	35.1	**0.16**	0.6
	109.7	114.3	4.6	**0.13**	0.3
	121.9	135.6	13.7	**0.19**	0.8
TARC0008	0.0	35.1	35.1	**1.01**	4.67
incl.	*24.4*	*30.5*	*6.1*	***4.5***	*21.35*
incl.	*27.4*	*30.5*	*3.0*	***5.96***	*29.75*
	41.1	79.2	38.1	**1.27**	7.43
incl.	*57.9*	*77.7*	*19.8*	***2.33***	*13.83*
incl.	*74.7*	*77.7*	*3.0*	***6.32***	*42.7*
	97.5	102.1	4.6	**0.48**	1.41
TARC0009	NSI				
TARC0010	0.0	1.5	1.5	**0.14**	0.6
	12.2	29.0	16.8	**0.33**	1.9
incl.	*22.9*	*24.4*	*1.5*	***1.51***	*9.5*
	67.1	71.6	4.6	**0.49**	1.5
	126.5	157.0	30.5	**0.71**	2.7
incl.	*143.3*	*155.4*	*12.2*	***1.58***	*5.8*
incl.	*146.3*	*150.9*	*4.6*	***3.38***	*12.6*
	166.1	170.7	4.6	**0.19**	0.3
TARC0011	57.9	59.4	1.5	**0.11**	0.2
	195.1	196.6	1.5	**0.12**	0.3
TARC0012	6.1	7.6	1.5	**0.26**	0.3
	41.1	42.7	1.5	**0.18**	0.4
	64.0	71.6	7.6	**0.13**	0.2
	94.5	96.0	1.5	**0.35**	0.5
	120.4	121.9	1.5	**0.15**	0.5
	141.7	160.0	18.3	**0.23**	0.7
	170.7	178.3	7.6	**0.1**	0.6
	184.4	201.2	16.8	**0.17**	0.9

Intercepts are calculated above a 0.1% Cu lower cut-off, with up to 4.57 m (three consecutive 1.52 m (5 ft drill rods) samples) of internal dilution below cut-off permitted. Grades are length-weighted averages; silver is averaged over the identical intervals. No top cuts were applied and no metal equivalents are used. There is no minimum interval length; all intervals meeting the rules, including single 1.52 m samples, are reported. Depths and lengths are rounded to one decimal place, Cu to two and Ag to one. Reported intervals are downhole widths; true widths are not yet known. NSI = no significant intercept.

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ABOUT COPPERMINE

The Coppermine Project is located in the Kitikmeot region of Nunavut and consists of 107 exploration licences and one exclusive exploration right executed with Nunavut Tunngavik Incorporated (NTI), covering 1,677km^2, serving to position Somerset as the largest holder of the Copper Creek Formation basalts, and one of the largest landholders in the Coppermine region. Importantly, over 90% of the Company's tenure comprises the Copper Creek Formation basalts, which hosts high-grade copper mineralisation.

The Project presents a regional-scale copper-silver exploration opportunity within the Copper Creek basalts, which hosts high-grade structurally controlled sulphide and native copper mineralisation in brecciated sub-vertical fault zones. Copper mineralisation in the Project area principally occurs in two styles: **fault-hosted (~2.0 – 45% Cu)**, and **basalt flow top replacement (~1.0 – 20% Cu).** The region's geology and mineralisation is analogous to the Keweenaw Peninsula copper deposits in Michigan, which host high-grade native Cu in continental flood basalts and sediments, in basalt flow tops and fault zones.

While the entire land package remains highly prospective, the region has seen very little exploration activity since the 1960s. Leveraging off this historical work and modern interpretation, the Company has identified five high priority targets, namely:

(1) **Talisker District:** Talisker is a ~30km long north-south striking fault, which has a strong geophysical signature suggesting hydrothermal alteration, and an extremely anomalous and high-grade coincident till anomaly over 17km which sits on top of the fault zone. Copper in till samples from the fault zone are up to 3,790ppm (0.38%) Cu, and are spatially consistent with the fault zone. The fault zone is hosted in the Copper Creek basalt, and is connected to the Teshierpi fault (which hosts the Danvers deposit) to the south. Surface rock chip sampling has returned assays of up to 36.4% Cu and 214g/t Ag. A maiden 14-hole RC drill program was completed in July–August 2026; results for 12 holes have been reported to date, including 36.6m @ 1.62% Cu & 11.8 g/t Ag in TARC0003 and 30.5m @ 0.71% Cu & 2.7 g/t Ag in TARC0010.

(2) **Jura District:** Located to the east of the main project area, Jura consists of a 7.0km high-grade mineralised trend and includes a historical drill defined resource to the north, with the broader 7km trend supported by high-grade rock chips including **19.10% Cu and 21.1g/t Ag**[20]. Recently completed drilling at Jura North returned **42.7 metres @ 2.69% Cu** from 15.2 metres, including **16.8 metres @ 3.96% Cu** from 41.2 metres[21].

(3) **Laphroaig District:** Immediately along strike from White Cliff Minerals' Vision District (Don & Pat prospects) which recently returned high-grade rock chip samples up to **64.02% Cu & 152g/t Ag**[22]. The continuity of high-grade mineralisation at Somerset's Laphroaig District is supported by a number of high-grade rock chip samples including **45.4% Cu & 60.0 g/t Ag**[23], as well as historic drilling. Recently completed drilling at the Company's Larry prospect returned **29.0 metres @ 0.67% Cu** from 7.6 metres, including **12.2 metres @ 1.23% Cu** from 7.6 metres[24].

(4) **Ardbeg District:** Located immediately south of White Cliff Minerals' Thor and Rocket Districts (Halo and Cu-Tar targets) which recently returned high-grade rock chip samples up to **54.02% Cu & 34g/t Ag**[25]. Somerset's dominant land position surrounding the Thor and Rocket Districts is supported by a number of historic drill holes and surface sampling.

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[21] Refer to ASX:SMM 04/08/2025.
[22] Refer to ASX:WCN 29/10/2024.
[23] Refer to ASX:SMM 10/12/2024.

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COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Alex Vilela who is a Member of the Australasian Institute of Mining and Metallurgy and is the Exploration Manager for the Company. Mr Vilela has sufficient experience that is 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 Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Vilela consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

FORWARD-LOOKING INFORMATION AND STATEMENTS

The information contained in this release is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. Please note that, in providing this release, the Company has not considered the objectives, financial position or needs of any particular recipient. The information contained in this release is not a substitute for detailed investigation or analysis of any particular issue and does not purport to be all of the information that a person would need to make an assessment of the Company or its assets. Current and potential investors should seek independent advice before making any investment decisions in regard to the Company or its activities.

This announcement includes "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of the words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan", "guidance" and other similar expressions. Indications of, and guidance on, future earning or dividends and financial position and performance are also forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements.

Forward-looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this document to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

This announcement is not, and does not constitute, an offer to sell or the solicitation, invitation or recommendation to purchase any securities and neither this announcement nor anything contained in it forms the basis of any contract or commitment.

PROXIMATE STATEMENTS

This announcement contains references to JORC Mineral Resources and exploration results derived by other parties either nearby or proximate to the Project, and includes references to topographical or geological similarities to that of the Project. It is important to note that such Mineral Resources, exploration results, discoveries or geological similarities do not in any way guarantee that the Company will achieve comparable exploration results, or that it will be successful in delineating a JORC compliant Mineral Resource on the Project, if at all.

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PREVIOUSLY ANNOUNCED EXPLORATION RESULTS

The Company confirms it is not aware of any new information or data which materially affects the information included in the original market announcements referred to in this announcement and the information included in the original market announcements continues to apply. The Company confirms the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Announcements referred to in this release:

- ASX:SMM, 6 August 2026 – *Drilling Confirms New High-Grade Copper-Silver Discovery*
- ASX:SMM, 3 August 2026 – *High-Grade Results Including 46.3% Cu & 214g/t Ag at Talisker & Skye*
- ASX:SMM, 8 July 2026 – *Maiden RC Drilling Commences at Talisker Copper Target*
- ASX:SMM, 4 February 2026 – *Major 17km Long Copper Corridor Identified North of Danvers*
- ASX:SMM, 4 August 2025 – *Assays Confirm Thick, High-Grade Copper: 42.7 metres @ 2.69% Cu from Near Surface*
- ASX:SMM, 10 December 2024 – *Acquisition of High-grade Copper Project Adjacent to ASX-WCN*

ABOUT SOMERSET MINERALS LIMITED

Somerset Minerals Limited ("Somerset") (ASX: SMM) is a growth-oriented copper exploration company focused primarily on its flagship Coppermine Project in Nunavut, Canada. The Company also holds the Prescott Project in Nunavut. In addition, Somerset has two exploration projects in south-east Ecuador – the Rio Zarza and Valle del Inca 1 projects.

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APPENDIX 3 – JORC CODE (2012) TABLE 1

THE FOLLOWING TABLES ARE PROVIDED TO ENSURE COMPLIANCE WITH THE JORC CODE (2012 EDITION) FOR THE REPORTING OF EXPLORATION RESULTS.

COPPERMINE PROJECT

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.*	Reverse circulation (RC) drilling has been conducted at the Talisker target in 2026. The drillholes were sampled in their entirety on 5-foot (1.524m) intervals. Returned material was passed through a level 3-tier riffle splitter, producing a 12.5% sample split and an 87.5% retention sample. Representative chips for logging were taken by sieving from the retention sample. Chips are washed and logged at the drill site location, prior to storage in chip trays. All RC samples are additionally analysed on site by portable XRF (pXRF) for geological guidance prior to laboratory dispatch; pXRF results are preliminary and semi-quantitative in nature and no pXRF results are reported. All reported assays are laboratory assays from ALS.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The 3-tier riffle splitter produces a homogenous and representative 12.5% split of each drilled interval. The splitter is kept clean, dry and level to ensure consistent splitting, and sample weights are continuously monitored.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Samples from the 2026 RC drilling were sent to ALS Yellowknife via secure air freight, received by an employee of Aurora Geosciences Ltd, who ensured sample security and maintained custody until delivery to ALS laboratories, Yellowknife for preparation. Preparation comprised prep code PREP-31B, which entails crushing to 70% less than 2mm, riffle splitting 1kg, with the split pulverised to better than 85% passing 75 microns, followed by multi-element ICP-MS analysis after 4-acid digestion (ME-MS61). Where samples were observed or suspected to contain native copper, they were tested by Cu-SCR21. Overlimit copper was tested by Cu-OG62 and Cu-VOL61. Overlimit silver was tested by 50g ME-GRA22 which also assays for gold.
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 RC drilling at Talisker is being undertaken by reverse circulation (RC) drilling methods by Midnight Sun Drilling Inc. utilising a heli-portable hornet machine. 5-foot rod intervals with a 3.5-inch face sampling hammer with inner-tube assembly and 3.5-inch string diameter.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	2026 RC drilling recorded sample recovery and sample condition at the rig site during drilling operation. An estimation (qualitative) of recovery was completed on the sample returned from the complete drill interval if loss is believed to have occurred.
	Measures taken to maximise sample recovery and ensure representative nature of the	No material losses were observed, any instances of loss are discussed between rig geologist and driller. Sample

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Criteria	JORC Code explanation	Commentary
	samples.	weights were continuously monitored.
	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.	Sample bias due to preferential loss or gain of fine/coarse material is believed to be negligible. Riffle splitting of the returned material produces a homogenous and representative sample for each respective interval.
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.*	During 2026 RC drilling all intervals returned are logged for alteration, lithology and mineralisation at the drill rig location.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is based on both qualitative identification of geological characteristics, and semi-quantitative estimates of mineral abundance.
	The total length and percentage of the relevant intersections logged.	All samples have been logged as per the above categories.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable for this announcement as no diamond core drilling is being reported.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Holes were sampled in full using 1.52m intervals as per the 5-foot rod lengths of the rig. Assay samples were collected as a 12.5% split from a 3-tier riffle splitter used to ensure a homogenous and representative sample of the drilled interval. Samples were almost entirely dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample size is deemed appropriate for the target base metal mineralisation style, which is hosted by disseminated to massive copper sulphides and their associated secondary minerals (malachite, azurite, chrysocolla).
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The sample from the RC return hose goes into a cyclone, which is cleaned periodically as needed to avoid any sample build up on the inside. The bucket collecting the sample from the cyclone is cleaned out with a brush and/or scraper after every sample has been collected. The 3-tier riffle splitter is kept dry and on flat ground to ensure samples don't stick to the riffles, and that samples fall evenly through the device. The supervising rig geologist oversees this operation, supplemented by site inspections from the Exploration Manager.
	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.	The entire returned sample from drilling a 1.52m (5 ft) rod is placed into the riffle splitter, which passes through a 3-tier splitter, creating a representative 12.5% sample for assay. Field duplicate samples were taken by re-splitting the 87.5% retention samples back through the riffle splitter, to form a new duplicate sample and retention sample.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample size for RC drilling is considered appropriate for this style of base metal mineralisation, as sulphides and other minerals containing copper are crushed into chips and dust by the RC drilling, and then a homogenous sample is taken.
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.*	Samples were prepared by ALS Yellowknife prep code PREP-31, which entails crushing to a target of 70% passing 2mm, riffle splitting off 250g, and then pulverising the split to a target of 85% passing 75 µm. The samples were then assayed via ME-MS61 which comprises multi-element ICP-MS analysis after a 4-acid digestion, which is considered a near-total digestion except for barite, rare

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Criteria	JORC Code explanation	Commentary
		earth oxides, columbite-tantalite, and titanium, tin and tungsten materials, which may not be fully digested. Where samples were observed or suspected to contain native copper, they were tested by Cu-SCR21. Overlimit copper was tested by Cu-OG62 and Cu-VOL61. Overlimit silver was tested by 50g ME-GRA22 which also assays for gold.
	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.	A handheld K-10 magnetic susceptibility metre was used to take magnetic measurements of the retention bags. Each bag had a measurement taken at three different locations, and the results were averaged. The device was periodically calibrated as needed.
	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 RC drilling adopted a schedule of quality control samples inserted into the sample stream at a rate of 5 standards per every 100 samples, 3 field duplicates per every 100 samples, and 5 coarse blanks for every 100 samples. Coarse blanks and standards were supplied by OREAS, and were selected to represent a range in different mineralisation tenor. Field duplicates were taken from the retention sample by re-splitting it through the riffle splitter to produce a new sample. ALS Canada additionally inserts their own QAQC protocol, including standards, blanks and duplicates, which are provided with the assay data.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	For the 2026 RC drilling all primary data collection was completed by Somerset Minerals employees. All sample results are received directly from ALS Laboratories by the Exploration Manager and Managing Director (geologist) for review.
	The use of twinned holes.	No twin holes are reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Drilling data (collar, geological logging, sampling and assay data) was digitally recorded in the field, compiled within the Company's drillhole database and spreadsheets, and reviewed by Somerset's Exploration Manager. Assay certificates are received in digital format directly from ALS Laboratories.
	Discuss any adjustment to assay data.	No adjustment to assay data. Reported intervals are calculated by weighted average accounting for sample length and reported concentration. Results from ME-MS61 return copper values in parts-per-million, which were then converted to percent by dividing the value by 10,000. All values have been rounded to two decimal places. This was reviewed by the Exploration Manager (Competent Person) and the Managing Director (Geologist). 2026 RC drilling– drilled intervals are recorded on site in feet (Imperial) and later converted to metres (metric) as per 1 foot = 0.3048 metres.
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.*	Locations of reported drill collars are in NAD83 / UTM Zone 11N, EPSG: 26911. Collar locations were initially located by handheld GPS (accurate to 1-5m), with final

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Criteria	JORC Code explanation	Commentary
	Specification of the grid system used.	collar coordinates, RL, azimuth and dip to be confirmed by differential GPS survey on completion of the program. Topography is determined by an open-source DTM, which has a resolution of 2m.
	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drillholes are located on section lines designed to test the interpreted position of the Talisker fault beneath cover, targeting areas of interest identified by infill soil geochemistry, geophysics, structural mapping, prospective lithologies, alteration and surface mineralisation. The maiden program is testing parts of a central ~2km of the ~17km Talisker corridor.
	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.	There is not yet enough drilling data to establish the degree of geological and grade continuity appropriate for a Mineral Resource or Ore Reserve.
	Whether sample compositing has been applied.	No sample compositing was 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.*	Drillholes were designed to test the hanging wall, footwall and core of the interpreted subvertical Talisker fault zone, with shallow-dipping (50-60 degrees) holes drilled on a perpendicular azimuth to the interpreted north-south striking structure. The orientation of sampling is considered to achieve unbiased sampling of the targeted structures to the extent currently known.
	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.	Drillholes were drilled perpendicular or sub-perpendicular to the interpreted orientation of mineralisation. Structural data collected in the field by the company personnel was used to inform the direction and dip of planned drillholes. The targeted mineralised structure drilled in 2026 at Talisker is interpreted to be a subvertical north-south trending fault, and drillholes were drilled perpendicular to this orientation. The orientation of structures in relation to drillhole azimuth and dip is not interpreted to have introduced any sampling bias.
Sample security	*The measures taken to ensure sample security.*	Samples were bagged and sealed prior to shipping from site to Yellowknife where an Aurora Geosciences employee delivered the samples to ALS laboratory in Yellowknife, ensuring sample security and custody.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been undertaken in respect of the 2026 RC drilling program.

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SECTION 2 – REPORTING OF EXPLORATION RESULTS

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

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 Coppermine Project is located in the Kitikmeot region of Nunavut, Canada, near the Coronation Gulf coastline. The closest community is Kugluktuk. The project consists of 107 exploration licences and one exclusive exploration right executed with Nunavut Tunngavik Incorporated (NTI) which are 100% owned by Somerset Minerals through its Australian subsidiary Sentinel Resources Pty Ltd, through its 100% owned local subsidiary 1501253 B.C. Ltd. The project will be subject to a 1.5% net smelter royalty on future production from the licences acquired from Sentinel Resources Pty Ltd and any subsequent licences acquired within the area comprising the Coppermine Project in the first 24 months from completion of the acquisition. Land parcels CO-54 and CO-58, located on Inuit-Owned Subsurface land, account for 15.44% of the project area. These parcels are subject to a 12% net profit royalty (NPR) on future production, payable to NTI. This royalty allows for a maximum annual deduction of 70%. Notably, there are no additional government royalties. A net profit royalty (NPR) is calculated as a percentage of the gross revenue from the sale of minerals, minus all costs associated with production, operations, treatment, selling, and capital expenses. This differs from a net smelter return royalty (NSR), which is a percentage of the sale price of minerals after deducting specific costs, such as transportation from the mine to the smelter, as well as treatment, smelting, and refining charges, including penalties. For context, the NSR equivalent of a 12% NPR royalty with a maximum deduction of 70% would approximate an NSR equivalent royalty of ~3.6%. By comparison, the current ad valorem royalty rate under Western Australia's Mining Act 1978 is 5%. Currently 49 licences either fully or partially reside on the Inuit Owned Surface lands of the Kitikmeot Inuit Association, consisting of claims 104729, 104726, 104727, 105036, 104941, 104731, 104740, 104787, 104793, 104744, 104766, 104748, 104752, 104754, 104755, 104746, 104750, 104751, 104760, 104792, 104756, 104758, 104759, 104761, 104762, 104763, 104747, 104764, 105125, 105126, 105119, 105120, 105121, 105123, 105147, 105139, 105124, 105128, 105129, 105135, 105137, 105138, 105127, 105122, and CO-54 / CO-58. In total 46% of the project area is on Inuit Owned Land and requires an access permit. Field activities require a land use permit from the Nunavut Government.
	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 tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration in the Coppermine area predominantly consists of mapping, outcrop sampling , selected ground geophysical surveys, and limited historical drilling. The first significant exploration in the

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Criteria	JORC Code explanation	Commentary
		Coppermine River area began in 1916 with Geological Survey of Canada mapping, followed by limited staking and drilling in the 1920s and 1940s. Sporadic activity continued from 1951 to 1960, including mapping and early drilling. A major staking rush occurred in the late 1960s, sparked by drill results from the Dot 47 (Danvers), Bornite Lake, and Dick (Halo) showings. Despite extensive mapping, geophysical surveys, and shallow drilling, exploration slowed by 1970 due to unstable copper prices. From 1990 to 2010, companies like Noranda, Cominco, and Kaizen Discovery conducted limited exploration. Tundra Copper Corp's 2014 staking campaign secured 300km^2 of ground, later expanded to 3,600 km^2 after acquisition by Kaizen Discovery, which was then sold to Durango Gold. In 2015, Arctic Copper Corp was formed by former Tundra personnel, pegging additional ground before its acquisition by Sitka Gold Corp.
Geology	*Deposit type, geological setting and style of mineralisation.*	The area is prospective for primary high-grade copper and silver mineralisation, occurring as sulphides, oxides, and native metals. High-grade chalcocite-rich sub-vertical fault zones contain the highest grade and most geometrically extensive of known occurrences in the region. This style is 'fault-hosted' copper mineralisation and is interpreted to be analogous to the structurally controlled mineralisation in the Keweenaw flood basalts in Michigan, and shares similarities with structurally controlled deposits in the Mt Isa region in Queensland such as the Rocklands deposit. Typical sedimentary-hosted copper mineralisation similar to the Kupferschiefer-style are known to occur within the project area, hosted within the Rae Group sediments and Husky Creek Formation, both of which overlie the Copper Creek Formation basalts. Flow-top breccia/replacement style copper occurring as native copper is seen throughout the project area, and is very similar to deposits and style such as the Cliff Mine on the Keweenaw Peninsula in Michigan, a major historic copper producing region. Magmatic sulphide styles of mineralisation are present within the nearby layered Muskox Intrusion to the southeast which is interpreted to be the source of the Copper Creek Formation basalts, and minor primary copper sulphides have been found in dolerite dykes and sills throughout the project area.
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*	This information is provided in Appendix 1 and 2 of this announcement. Collar coordinates, RL, azimuth and dip are to be confirmed by differential GPS survey.

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Criteria	JORC Code explanation	Commentary
	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.	
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.*	To calculate significant intercepts, a 0.1% Cu lower cut-off was used, with up to 4.57m internal dilution. No top cuts were applied. Reported intervals are length-weighted downhole averages, and Ag grades are length-weighted averages over the stated Cu intervals.
	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.	Where higher-grade subintervals are reported within broader, lower-grade intercepts, this is shown explicitly in the reported results (e.g. Xm @ Y% Cu, including Zm @ W% Cu), as tabulated in Table 1.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are being used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Mineralised intercepts are considered to be 'drilled' intercepts and not true widths, until a more accurate structural database is collected from oriented diamond core. No channel sampling has been reported.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Structural data collected in the field by the company personnel was used to inform the direction and dip of planned drillholes. The targeted mineralised structure drilled at Talisker in 2026 is interpreted to be a subvertical north-south trending fault, and drillholes were drilled perpendicular or sub-perpendicular to this orientation. Locally, the sub-vertical fault is interpreted to dip as shallow as 70 degrees, evidenced by outcrop structural measurements and downdip drillhole intercepts.
	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').	Mineralised intercepts are downhole length, true width not known. Drillholes were drilled perpendicular or sub-perpendicular to interpreted orientation of mineralised structure.
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.*	Location maps and cross sections with relevant exploration information are contained within the release (Figures 1, 2, 3, 4, 5 and 6), with collar details and significant intercepts tabulated in Appendix 1 and 2.
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.*	The accompanying document is considered to be a balanced and representative report.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations;*	The drilling reported in this release tested targets generated from the integration of regional till geochemistry, geophysics, structural mapping, infill soil

Criteria	JORC Code explanation	Commentary
	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.	sampling (preliminary pXRF) and surface rock chip sampling, each as previously reported. No further exploration data of note is being reported. Work is ongoing to integrate available geological datasets, including final laboratory assays from the infill soil program.
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.*	Assays for the final two holes of the maiden RC program (TARC0013 and TARC0014) are expected within two to three weeks and will be reported once received and validated. Planning is underway for a significantly larger drill program to drill test the main demagnetised zone at Talisker, which remains largely untested, and to make a first drill test of the Skye and Jons Pit targets; the scale and timing of this program have not yet been finalised. Further work also includes integration of the drilling with detailed logging, multi-element geochemistry and final laboratory soil assays. The Company holds permits allowing for up to 100 holes across the licence area.

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