

05 May 2022

## Caerus Mineral Resources PLC

('Caerus' or the 'Company')

### Kalavassos Project Update

**Caerus Mineral Resources** (LON: CMRS), the Cyprus-based exploration and resource development company focused on developing copper-gold mineral resources to support the global "Clean Energy" initiative, is pleased to provide an update on exploration on the Kalavassos Project licences in Cyprus.

#### Highlights

- First batch of grab samples from recent exploration near the Platies Mine area returned peak gold assays of 7.65g/t Au, 2.83g/t Au and 2.74g/t Au.
- Corresponding copper grades peaking at 0.48% Cu
- Results sufficiently encouraging to warrant further detailed follow up including scout drilling.

**Martyn Churchouse, Chief Executive Officer** said *"Preliminary results from grab samples across various sites within the suite of Kalavassos licences has returned very encouraging results particularly for the presence of both residual gold in dumps and in new targets. Kalavassos hosts 14 former producing mines and as such there is a large volume of surface material that needs to be assessed that could contain residual copper and gold values. From work undertaken by Caerus to date and further validated by these new results, there appears to be significant scope to build a gold resource based initially around dump and stockpile material and subject to further investigation other hard rock sources. A comprehensive programme of work has been planned for Kalavassos and Shareholders can expect further regular updates as the programme expands out across the licences"*.

**Table 1: Grab Sample Type, Location and Grades - Kalavassos Licences**

Sample ID	Type	Description	Grade (g/t Au)	Grade (% Cu)
19071	Grab	Gossan	0.16	0.08
19072	Grab	Mixed waste dump	1.23	0.37
19073	Grab	Mixed waste dump	2.83	0.34
19074	Grab	Mixed waste dump	0.41	0.18
19075	Grab	Slag fragments	0.44	0.28
19076	Grab	Mixed waste dump	2.74	0.15
19077	Grab	Mixed waste dump	0.88	0.48
19078	Grab	Waste Dump - Old Workings	0.43	0.35
19079	Grab	Leached Sulphide Zone - Platies pit	7.65	0.11
19080	Grab	Kaolinite alteration Platies pit	0.08	0.70
19081	Grab	From Platies pit NW	1.39	0.14

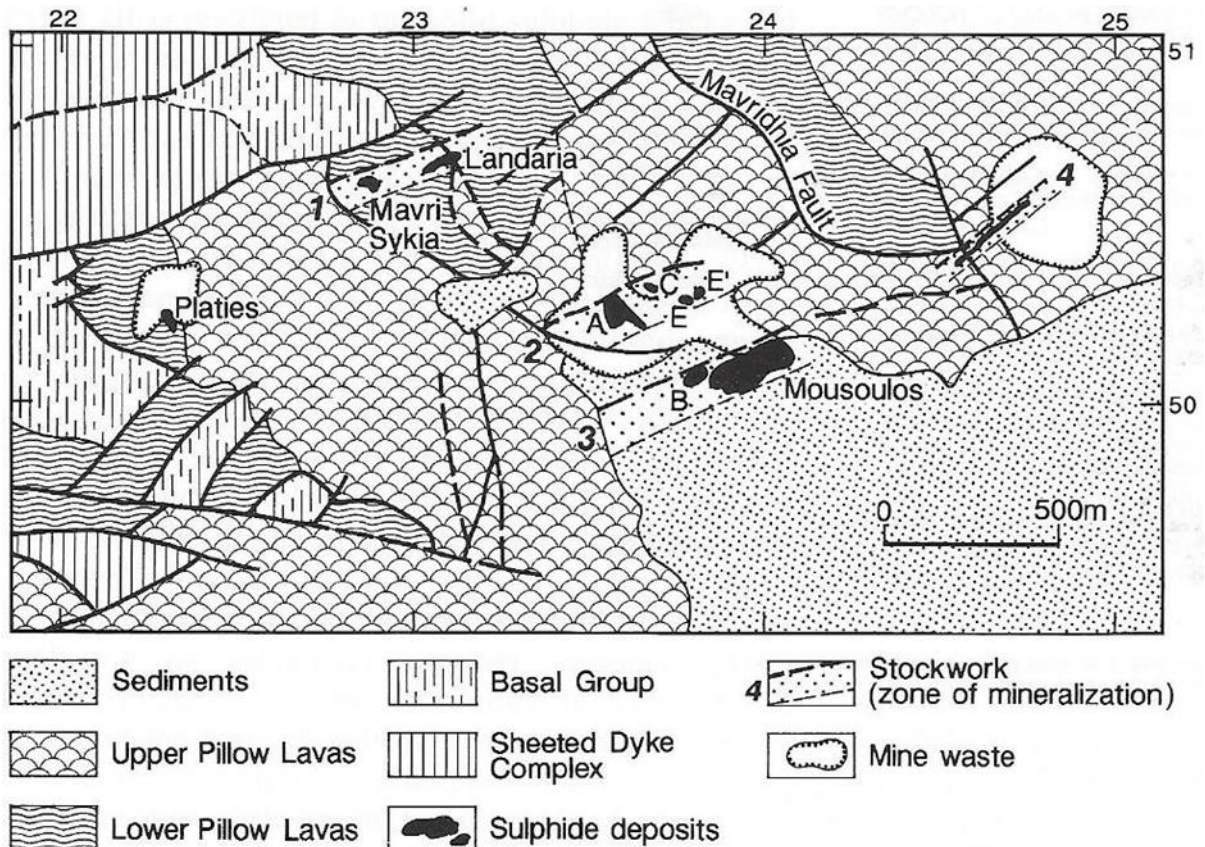
#### Kalavassos Project

The Kalavassos Project area includes several abandoned mines including Platies, associated waste dumps and exposed gossans. Widespread ancient mine workings and slag dumps remain from pre-Roman era exploitation. In many cases, strong gossanous alteration at surface was also targeted for gold and silver.

The Kalavassos prospect sits within the easternmost part of the volcanic units of the Southern Troodos Domain. The Kalavassos area also has significant structural complexity with faults mapped in various geometries. The project area includes gabbro, sheeted dykes and minor ultramafic units which are considered prospective for disseminated sulphide systems.

Sulphide orebodies of the Cyprus-type, comprising massive and/or stockwork-type cupriferous pyrite deposits occasionally capped by ochre and post-mineralisation lavas or, more frequently, intersected by post-mineralisation dykes. The Kalavassos district of orebodies has a pronounced NE-SW pattern reflected in both in the orientation of the Axis Sequence dykes and the trend of the faults and major mineralised zones.

**Figure 1: Location of the Platies Mine in relation to other adjacent mines in the Kalavassos area**



**Photograph 1: Platies Mine looking NE, Caerus Kalavassos Project Area**



For further information, in relation to the Company, please visit [www.caerusmineralresources.com](http://www.caerusmineralresources.com) or contact:

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Nominated Adviser	Not applicable

**Qualified Person** The content of this news release has been reviewed, verified, and approved by Mr. Nigel Chapman who is the exploration manager and now COO of Caerus. Mr. Chapman has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to 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 and as a qualified person under the AIM Note for Mining, Oil and Gas Companies. Mr. Chapman is an employee of Luna Recursos Naturales SAC, an independent geological consultancy established in 2015 and is a Member of the Australasian Institute of Geoscientists (A.I.G.)

Mr. Chapman consents to the inclusion in this Announcement of such information in the form and context in which it appears.