APPENDIX A: 2022 MINERAL RESOURCE ESTIMATE

A maiden 2012 JORC Inferred Resource of 2.1Mt @ 1.1% Cu (Figure A1-1) was reported to the ASX in February 2022, and further exploration has the potential to grow this resource and confidence class, as the deposit is open to the east and downdip. A new, small Indicated mineral resources estimate of ex-mine dump stockpiles (from previous 1996 mining) has also been included.

Figure A1-1: Resource Tonnages Big One Mine Project

Tenure Name	Ore Type	Inferred (Mt)	Indicated (Mt)	Measured (Mt)	Copper Grade %	Silver Grade g/t	Contained Copper (t)	Contained Silver (kg)
Mine Dumps	Oxidised	0	0.007	0	1.2	4.0	86	29.6
Mine Insitu	Oxidised	1.7	0	0	1.0	1.1	17,000	1,870
Mine Insitu	Fresh	0.4	0	0	1.2	1.4	4,800	560
Sub-Totals		**2.1**	**0.007**	**0**			**21,886**	**2,459.6**

Reference

Castillo Copper Limited. (2022). **Maiden Mineral Resource Estimate 2.1Mt @ 1.1% Cu (21,886t) for Big One Deposit**. Retrieved May 13, 2026, from Castillo Copper Limited: https://wcsecure.weblink.com.au/LSE_news/2022/02/28/CastilloCopperLimited_15732233.pdf

APPENDIX B: NEW SAMPLE DETAILS

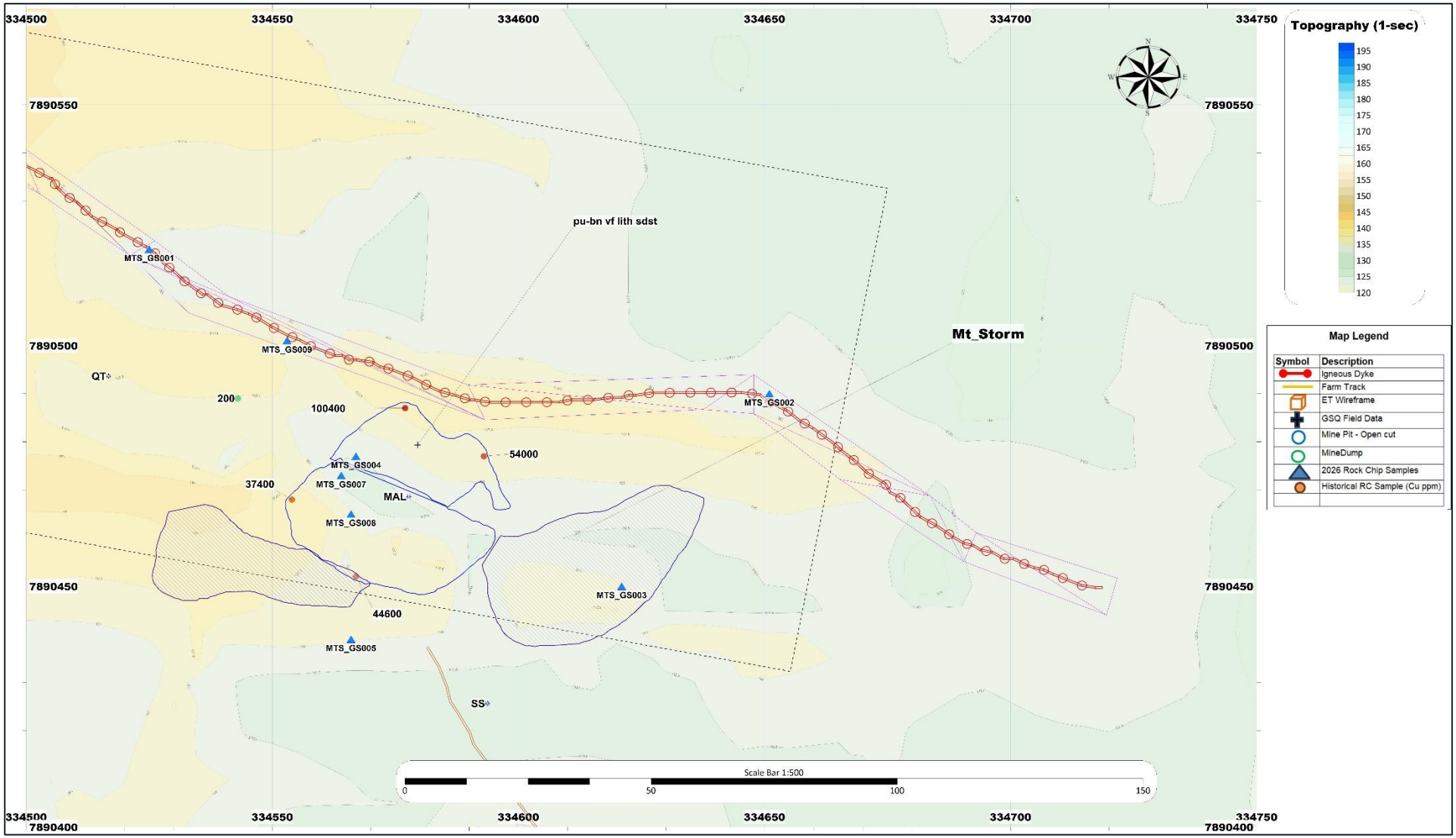
Rock chip samples were collected during the May 2026 field visit at the Mt Storm prospect area and are listed in Figure A1-1 below with their locations shown on the plan as Figure A1-2 following.

FIGURE A1-1: SAMPLE DESCRIPTIONS

Sample ID	Location	Easting	Northing	Sample Type	Description	Date Collected
MTS_GS001	Mt Storm	334525	7890520	Grab Sample	Unaltered country rock. Likely igneous intrusion intruding the Lochness Formation meta-sediments and quartzite. K-feldspar rich with quartz phenocrysts.	07/05/2026
MTS_GS002	Mt Storm	334651	7890490	Grab Sample	Weakly weathered country rock. Likely igneous intrusion intruding the Lochness Formation meta-sediments. K-feldspar rich with quartz phenocrysts.	07/05/2026
MTS_GS003	Mt Storm	334621	7890450	Grab Sample	Dump stockpile material. Mixture of gossanous and haematite altered rock. Difficult to determine protolith. Dyke intrusive altered vuggy unit. A variety of rock units logged, as well as barren and copper-bearing material.	07/05/2026
MTS_GS004	Mt Storm	334567	7890477	Grab Sample	Sample taken from Mt Storm open pit. Pit is ~30m wide and 5m deep at the lowest point. Width of shear on the face is ~5m with altered trachyte-bearing copper carbonate with a visual estimate of 2-4% Cu carbonate and <1% Cu silicate/oxide. Mineralisation appears to be restricted to the shear acting as a conduit.	07/05/2026
MTS_GS005	Mt Storm	334566	7890439	Grab Sample	Unaltered country rock. Likely igneous intrusion intruding the Lochness Formation meta-sediments. K-feldspar rich with quartz phenocrysts.	07/05/2026
MTS_GS006	Mt Storm	334553	7890501	Grab Sample	Altered trachyte dyke, trending ~030 degrees. Haematite altered bearing minor copper carbonate mineralisation. Vuggy and sheared texture. Gossanous in appearance and denser than adjacent country rock.	07/05/2026
MTS_GS007	Mt Storm	334564	7890473	Grab Sample	Clay-like talc material. Difficult to infer specific rock type. Bearing lighter blue green copper mineralisation – possibly chrysocolla.	07/05/2026
MTS_GS008	Mt Storm	334566	7890465	Grab Sample	Northern pit face. Sheared unit is trending ~040 degrees. altered trachyte bearing copper carbonate and copper silicate/oxide unevenly disseminated across it.	07/05/2026
MTS_GS009	Mt Storm	334553	7890501	Grab Sample	Gossanous material with disseminated copper carbonate and strong iron alteration and banding. Very dense. Minor quartz veining parallel to banding.	07/05/2026

Note: Samples were collected to characterise the mineralogy of the mineralised system and surrounding country rock at Mt Storm and were not selected to represent the copper carbonate/silicate/oxide mineralisation as a whole. NFM awaits full laboratory testing. Visual estimates of mineral abundance (sample MTS_GS004) should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

FIGURE A1-2: SAMPLE LOCATIONS



Source: NFM Geology Team, coordinate system is MGA2020-Z54S

APPENDIX C: JORC CODE, 2012 EDITION – TABLE 1

The following JORC Code (2012 Edition) Table 1 is primarily supplied to provide background for geological mapping, and rock chip sampling programs, conducted by New Frontier Minerals Limited geology contractors during mid May 2026.

Cautionary Statement:

It should be noted that the Exploration Target tonnage range quoted above are conceptual in nature and there has been insufficient exploration to define a copper resource. Although a preliminary analysis was undertaken, insufficient data exists to confidently correlate mineralised horizons within the Exploration Target area. It is uncertain whether further exploration may lead to the reporting of a JORC-standard resource however there is some evidence to support the current exploration tonnage calculations, and the sufficient mineralised thicknesses interpreted from historical drilling to warrant further investigation in some areas.

Target	Strike Length (m)		Width (m)		Depth below surface (m)		Density (Kg/m^3)	
Ranges	Low	High	Low	High	Low	High	Low	High
Big One	600	1,550	5	20	10	190	2.65	2.75
Big One North	30	120	10	80	10	70	2.55	2.70
Mt Storm	1,000	2,900	5	15	10	60	2.60	2.75
Black Mountain	600	1,550	10	50	10	50	2.55	2.70
Arya Copper	600	1,200	3	10	10	60	2.60	2.70
Arya Graphite	1,600	2,500	50	80	40	400	1.80	2.10
Valparaisa	2,000	6,000	2	5	50	100	2.55	2.65
Pancake (Cu)	110	800	100	200	30	100	2.55	2.70
Pancake (Zn)	1400	2,200	30	150	20	80	2.55	2.75
Eldorado North and South	400	500	100	200	20	100	2.55	2.70
The Wall	300	700	50	150	15	60	2.55	2.70
Flapjack	250	650	40	130	10	50	2.55	2.70
Johnnies	500	1,000	30	100	10	50	2.55	2.70
Amanda	75	160	5	10	10	60	2.55	2.75
Crescent	1,000	2,000	80	150	10	60	2.55	2.70
Pandanus Creek	500	1,400	20	50	20	70	2.55	2.70
Crescent East	600	1,000	30	80	10	50	2.55	2.70

Each Exploration Target estimate is supported by sufficient geological, geophysical, geochemical, and occasional sparse drilling data to constrain scale and tenor. Full details of the target generation methodology, data validation, and estimation approach are provided in Appendix 1 through to 4 in accordance with the JORC Code (2012). An Exploration Target range (to standard of Clause 17 of the 2012 JORC Code) has been estimated for 14 copper prospects (Big One, Eldorado North and South, Pancake, Mt Storm, Crescent, Crescent East, Valparaisa, Arya, The Wall, Flapjack, Johnnies, Amanda, Pandanus Creek, and Black Mountain; Tables 1, 2 & 3) by ROM Resources and some previously reported internally by R3D Resources (Biggs and Reed 2022).

Note these Exploration Target estimates are in addition to the small JORC Indicated and Inferred MRE (Appendix A) previously reported at Big One Deposit (Biggs 2022, Paull 2022). Moreover, the 14 Exploration Targets provide a preliminary estimate and base position for future development.

Cautionary Statement:

It should be noted that the Exploration Target tonnage range quoted above are conceptual in nature and there has been insufficient exploration to define a copper resource. Although a preliminary analysis was undertaken, insufficient data exists to confidently correlate mineralised horizons within the Exploration Target area. It is uncertain whether further exploration may lead to the reporting of a JORC-standard resource however there is some evidence to support the current exploration tonnage calculations, and the sufficient mineralised thicknesses interpreted from historical drilling to warrant further investigation in some areas.

Target	Cut off %	Low Range Tonnage (Mt)	High Range Tonnage (Mt)	Grade (%)	Grade (%)	Contained Cu (t)	Contained Cu (t)
Prospects	Cu	Low	High	Low	High	Low	High
Eldorado South and North	0.2	3.0	13.3	0.3	0.6	9,000	79,800
Big One and	0.5	2.0	6.0	0.6	1.0	12,000	63,000
Mt Storm[4]	0.5	0.5	3.7	0.5	1.5	2,500	55,500
Johnnies	0.3	1.0	4.5	0.4	0.8	4,000	36,000
Crescent	0.3	0.5	4.0	0.4	0.8	4,000	32,000
The Wall	0.5	0.5	3.6	0.3	0.9	1,500	32,400
Flapjack	0.5	0.5	3.6	0.4	0.8	4,000	32,000
Pancake	0.5	1.0	4.4	0.4	0.7	4,000	30,800
Crescent East	0.3	0.5	3.0	0.4	0.8	2,000	24,000
Valparaisa	0.2	1.3	3.5	0.2	0.5	2,600	17,500
Pandanus Creek	0.5	0.2	2.2	0.3	0.8	600	17,600
Black Mountain	0.5	0.2	1.7	0.5	1.0	1,000	17,000
Arya	0.5	0.3	1.8	0.5	0.9	1,500	16,200
Big One North	0.2	0.2	1.7	0.5	1.0	1,500	15,300
Amanda	0.1	0.1	0.9	0.2	0.5	200	4,500
		11.8	57.9	0.5	0.9	50,400	473,600

Section 1 Sampling Techniques and Data

Note: given the mineralogical characterisation objective, the sampling was intentionally biased toward representative material from both mineralised and unmineralised lithologies and was not conducted using a systematic grid or spacing approach. Sample locations were recorded using handheld GPS, and observations on lithology and mineralogy were noted at the time of collection. The samples will be submitted for full-suite multi-element assay and mineralogical characterisation.

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.*	• Rock chip samples were collected during the May 2026 field visit at the Mt Storm prospect area, covering both mineralised exposures and surrounding country rock at Mt Storm. • The purpose of this sampling campaign was to better characterise the mineralogy of the mineralised system and the surrounding country rock, rather than to collect samples representative of copper oxide mineralisation. The dataset is intended to inform the design of an upcoming exploration program at the Big One Deposit. • Given the mineralogical characterisation objective, the rock chip samples were selected at the Mt Storm prospect to capture variations in host rock lithology and copper mineralisation styles, rather than to represent the copper oxide mineralisation as a whole. • The rock chip samples will be submitted to ALS Perth for full-suite multi-element assay and mineralogical characterisation.
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).*	• Not Applicable – no exploration drilling results as none were drilled.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not Applicable – no exploration drilling results as none were drilled.
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.*	• Descriptions of the rock chip and soil samples are given in a table contained in Appendix A (Figure A1-1) of this NFM's ASX Announcement dated the 14th of May 2026.
Subsampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples were surface rock chip and grab samples of 1-3 Kg weight obtained by using hammers and designed to provide an initial assessment of non-mineralised country rock and copper-rich lithologies from around the historical mine and adjacent outcrop. • Samples were labelled and secured in suitable plastic bags. • Assays will be dispatched ALS Perth for full suite of multi-element analysis.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Analytical methods to take place at ALS are as follows: • CRU-32c – Crushing to sub 4mm • SPL-22Y – Boyd rotary splitter • PUL-32m – pulverising • ME-ICP49 – digest on pulps with an ICP finish for total copper and other elements. • CU-PKG06 – sequential copper analysis. • ME-MS61R – four acid digestion followed by ICP and multi-spectral analysis methods.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Independent Laboratory assaying by ALS will take place at the ALS Perth laboratory.
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.*	• The spatial location for the rock chips and soils collected on May 14th, 2026, by handheld GPS (-/+ 5m accuracy) [MGA94 Zone54]: The table of reported rock chip locations and descriptions are given in throughout the ASX release and in Figure A1-1 (at the end of the section). The sample locations are shown on Figure A1-2.
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.*	• Rock chip samples were collected from both mineralised exposures and surrounding country rock at the Mt Storm prospect area to characterise the mineralogy of the system. The samples are not sufficient to establish a degree of geological continuity.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Rock chip samples were collected from in-situ exposures and historical workings. Sampling was not orientated relative to any specific structural feature, and no inferences are made regarding the orientation of sampled material relative to the underlying mineralised system.
Sample security	• *The measures taken to ensure sample security.*	• The rock chip samples collected during the May 2026 field visit were bought back to Perth and despatched by NFM personnel to the ALS Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques and the data generated from the laboratory assay results have been peer reviewed by consultant geologists independent of New Frontier Minerals Pty Ltd (ROM Resources) familiar with the overall NWQ Project and deemed to be acceptable. • No other external audits sampling techniques and data have yet been planned or undertaken.

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 following mineral tenures are held 100% by subsidiaries of New Frontier Minerals Limited, totalling an area of 736.8 km^2 in the "NWQ Mineral Project": ○ EPM 26574 (Valparaisa North) – encompasses the Big One historical mineral resource, Holder Total Minerals Pty Ltd, granted 12-June-2018 for a 5-year period over 100 sub-blocks (323.3Km^2), Expires 11-June-2028. ○ EPM 26462 (Big Oxide North) – encompasses the 'Boomerang' historical mine and the 'Big One' historical mine, Holder: QLD Commodities Pty Ltd, granted: 29-Aug-2017 for a 5-year period over 67 sub-blocks (216.5 Km^2), Expires: 28-Aug-2027. ○ EPM 26525 (Hill of Grace) – encompasses the Ayra (previously Myally Gap) significant airborne EM anomaly, Holder: Total Minerals Pty Ltd for a 5-year period over 38 sub-blocks (128.8Km^2), Granted: 12-June-2018, Expires: 11-June-2028. ○ EPM 26513 (Torpedo Creek/Alpha Project) – Granted 13-Aug-2018 for a 5-year period over 23 sub-blocks (74.2 Km^2), Expires 12-Aug-2028; and ○ EPM 27440 (The Wall) – An application lodged on the 12-Dec-2019 over 70 sub-blocks (~215 Km^2) by New Frontier Minerals Limited. The tenure was granted on the 18$^{th\ of}$ March 2021. • A check on the tenures in 'granted' status was completed in 'GeoResGlobe' on the 13$^{th\ of}$ May 2026.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical QDEX / mineral exploration reports have been reviewed for historical tenures that cover or partially cover the Project Area in this announcement. Federal and State Government reports supplement the historical mineral exploration reporting (QDEX open file exploration records).
		• Most explorers were searching for Cu-Au-U, and, proving satellite deposit style extensions to the several small sub-economic copper deposits (e.g., Big Oxide and Josephine).
		• With the Mt Oxide North Project in regional proximity to Mt Isa and numerous historical and active mines, the Project area has seen portions of the historical mineral tenure subject to various styles of surface sampling, with selected locations typically targeted by shallow drilling (Total hole depth is characteristically less than 50m).
		• The Mt Oxide North project tenure package has a significant opportunity to be reviewed and explored by modern exploration methods in a coherent package of EPM's, with three of these forming a contiguous tenure package.
		• Various Holders and related parties of the 'Big One' historical mining tenure (ML8451) completed a range of mining activities and exploration activities on what is now the 'Big One' prospect for EPM 26574. The following unpublished work is acknowledged (and previously shown in the reference list):
		  ○ Katz, E., 1970, Report on the Big One, Mt Devine, and Mt Martin Mining Lease Prospects, Forsayth Mineral Exploration NL, report to the Department of Mines, CR5353, 63pp
		  ○ West Australian Metals NL, 1994. Drill Programme at the "Big One" Copper Deposit, North Queensland for West Australian Metals NL.
		  ○ Wilson, D., 2011. 'Big One' Copper Mine Lease 5481 Memorandum – dated 7 May 2011.
		  ○ Wilson, D., 2015. 'Big One' Mining Lease Memorandum – dated 25 May 2015: and
		  ○ Csar, M, 1996. Big One & Mt Storm Copper Deposits. Unpublished field report.
		• The reader of the current ASX Release is referred to the NFM's first publication of the 1993 historical reverse circulation drilling results for additional diagrams and drilling information ("Historic drill data verifies grades up to 28.40% Cu from <50m in supergene ore at Mt Oxide Pillar") released on the ASX by NFM on the 14-January-2020.
		• The SRK Independent Geologists Report released by NFM on the ASX on 28-July-2020 contains further details on the 'Exploration done by other parties - Acknowledgment and appraisal of exploration by other parties' this report is formally titled "A Competent Persons Report on the Mineral Assets of New Frontier Minerals Limited" Prepared as part of the New Frontier Minerals Limited (ASX: NFM, LSE: NFM) LSE Prospectus, with the effective date of the 17-July-2020.

Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The NWQ Mineral project is located within the Mt Isa Inlier of western Queensland, a large, exposed section of Proterozoic (2.5 billion- to 540-million-year-old) crustal rocks. The inlier records a long history of tectonic evolution, now thought to be like that of the Broken Hill Block in western New South Wales. • The Mt Oxide North project lies within the Mt Oxide Domain, straddling the Lawn Hill Platform and Leichhardt River Fault Trough. The geology of the tenement is principally comprised of rocks of the Surprise Creek and Quilalar Formations which include feldspathic quartzites, conglomerates, arkosic grits, shales, siltstones and minor dolomites and limestones. • The Project area is cut by a major fault zone, trending north- northeast – south- southwest across the permits. This fault is associated with major folding, forming several tight synclines- anticline structures along its length. • The Desktop studies commissioned by NFM on the granted mineral tenures described four main styles of mineralisation account for most mineral resources within the rocks of the Mt Isa Province (after Withnall & Cranfield, 2013). o Sediment hosted silver-lead-zinc – occurs mainly within fine-grained sedimentary rocks of the Isa Super basin within the Western Fold Belt. Deposits include Black Star (Mount Isa Pb-Zn), Century, George Fisher North, George Fisher South (Hilton) and Lady Loretta deposits. o Brecciated sediment hosted copper – occurs dominantly within the Leichhardt, Calvert, and Isa Super basin of the Western Fold Belt, hosted in brecciated dolomitic, carbonaceous, and pyritic sediments or brecciated rocks proximal to major fault/shear zones. Includes the Mount Isa copper orebodies and the Esperanza/Mammoth mineralisation. o Iron-oxide-copper-gold (“IOCG”) – predominantly chalcopyrite-pyrite magnetite/hematite mineralisation within high grade metamorphic rocks of the Eastern Fold Belt. Deposits of this style include Ernest Henry, Osborne, and Selwyn; and o Broken Hill type silver-lead-zinc – occur within the high-grade metamorphic rocks of the Eastern Fold Belt. Cannington is the major example, but several smaller currently sub-economic deposits are known. • Gold is primarily found associated with copper within the IOCG deposits of the Eastern Fold Belt. However, a significant exception is noted at Tick Hill where high grade gold mineralisation was produced, between 1991 and 1995 by Carpentaria Gold Pty Ltd, some 700 000 tonnes of ore was mined at an average grade of 22.5 g/t Au, producing 15 900 kg Au. The Tick Hill deposit style is poorly understood (Withnall & Cranfield, 2013). • ROM Resources had noted in a series of recent reports for NFM on the granted tenures, that cover the known mineralisation styles including: o Stratabound copper mineralisation within ferruginous sandstones and siltstones of the Surprise Creek Formation. o Disseminated copper associated with trachyte dykes. o Copper-rich iron stones (possible IOCG) in E-W fault zones; and o possible Mississippi Valley Type (“MVT”) stockwork sulphide mineralisation carrying anomalous copper-lead-zinc and silver. • The Mt Oxide and Mt Gordon occurrences are thought to be breccia and replacement zones with interconnecting faults. The Mt Gordon/Mammoth deposit is hosted by brittle quartzites, and Esperanza by carbonaceous shales. Mineralisation has been related to the Isan Orogeny (1,590 – 1,500 Ma). • Mineralisation at all deposits is primarily chalcopyrite-pyrite-chalcocite, typically as massive sulphide within breccias.

		• At the Big One prospect, West Australian Metals NL described the mineralisation as (as sourced from the document "West Australian Metals NL, 1994. Drill Programme at the "Big One" Copper Deposit, North Queensland for West Australian Metals NL."):
		  ○ The targeted lode / mineralised dyke is observable on the surface. The mineralisation targeted in the 1993 drilling programmed is a supergene copper mineralisation that includes malachite, azurite, cuprite, and tenorite, all associated with a NE trending fault (062º to 242º) that is intruded by a porphyry dyke.
		  ○ The mineralised porphyry dyke is vertical to near vertical (85º), with the 'true width' dimensions reaching up to 7m at surface.
		  ○ At least 600m in strike length, with strong Malachite staining observed along the entire strike length, with historical open pits having targeted approximately 200m of this strike. Exact depth of mining below the original ground surface is not clear in the historical documents, given the pits are not battered it is anticipated that excavations have reached 5m to 10m beneath the original ground surface.
		  ○ Associated with the porphyry dyke are zones of fractured and/or sheared rock, the siltstones are described as brecciated, and sandstones around the shear as carbonaceous.
		  ○ The known mineralisation from the exploration activities to date had identified shallow supergene mineralisation, with a few drillholes targeting deeper mineralisation in and around the 200m of strike historical open cut pits.
		  ○ A strongly altered hanging wall that contained malachite and cuprite nodules. Chalcocite mineralization has been identified but it is unclear on the prevalence of the Chalcocite; and
		  ○ The mineralisation was amenable to high grade open pit mining methods of the oxide mineralization (as indicated by numerous historical open pit shallow workings into the shear zone).
		• Desktop studies commissioned by NFM and completed by ROM Resources and SRK Exploration have determined that the Big One prospect is prospective for Cu, Co, and Ag.
		• Desktop studies commissioned by NFM have determined the Boomerang prospect contains:
		  ○ Secondary copper staining over ~800m of strike length.
		  ○ Associated with a major east-west trending fault that juxtaposes the upper Surprise Creek Formation sediments against both the underlying Bigie Formation and the upper Quilalar Formation units.
		• At the 'Flapjack' prospect there is the additional potential for:
		  ○ Skarn mineralisation for Cu-Au and/or Zn-Pb-Cu from replacement carbonate mineralisation, particularly the Quilalar Formation.
		  ○ Thermal Gold Auroele mineralisation is a potential model due to the high silica alteration in thermal aureole with contact of A-Type Weberra Granite – related to the Au mineralisation; and/or
		  ○ IOCG mineralisation related to chloride rich fluids.
		• At the 'Crescent' prospect there is the additional potential for:
		  ○ Skarn mineralisation for Cu-Au and/or Zn-Pb-Cu from replacement carbonate mineralisation, particularly the Quilalar Formation; and/or
		  ○ Thermal Gold Auroele mineralisation is a potential model due to the high silica alteration in thermal aureole with contact of A-Type Weberra Granite – related to the Au mineralisation; and
		  ○ IOCG mineralisation related to potassic rich fluids.

		• At the 'Arya' prospect there is the additional potential for:
		  ○ Supergene mineralisation forming at the surface along the fault, fault breccia, and the Surprise Creek Formation 'PLrd' rock unit ('Prd' historical).
		  ○ Epigenetic replacement mineralisation for Cu (with minor components of other base metals and gold) from replacement carbonate mineralisation, particularly the Surprise Creek Formation.
		  ○ Skarn mineralisation for Cu-Au and/or Zn-Pb-Cu from replacement carbonate mineralisation, particularly the Surprised Creek Formation.
		  ○ Sulphide mineralisation within breccia zones, along stress dilation fractures, emplaced within pore spaces, voids, or in other rock fractures; and/or
		  ○ IOCG mineralisation related to chloride rich fluids.
		• A selection of publicly available QDEX documents / historical exploration reports have been reviewed, refer to Section 2, sub-section "Further Work" for both actions in progress and proposed future actions.
		• The SRK Independent Geologists Report released by NFM on the ASX on 28-July-2020 contains further details on the 'Geology - Deposit type, geological setting and style of mineralisation': this report is formally titled "A Competent Persons Report on the Mineral Assets of New Frontier Minerals Limited" Prepared as part of the New Frontier Minerals Limited (ASX: NFM, LSE: NFM) LSE Prospectus, with the effective date of the 17-July-2020.

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.*
		• No drilling was undertaken in this sampling program.

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.*	• Copper grades will be reported in the next ASX release as per the received laboratory report, i.e., there was no cutting of high-grade copper results as they are directly relatable to high grade mineralisation styles readily visible in the relevant samples and modelling has yet not commenced.
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 (eg 'down hole length, true width not known').*	• All the material collected in the May 2026 field trip was either exposed outcrop or ex-mine dump surficial material that is highly to moderately weathered.
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 diagrams are presented in the body and the Appendices of the current ASX Release. Where scales are absent from the diagram, grids have been included and clearly labelled to act as a scale for distance. • Maps and Plans presented in the current ASX Release are in MGA94 Zone 54, Eastings (mE), and Northing (mN), unless clearly labelled otherwise.

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 avoiding misleading reporting of Exploration Results.*	• All assay and metallurgical results will be reported to the ASX once received and databased and verified.
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.*	• Several airborne EM and magnetic surveys have been conducted nearby by historical explorers and New Frontier Minerals has conducted its own surface sampling program prior to further exploration as noted above. A major IP survey was completed during May 2021 across five (5) north-east trending survey lines (dipole-dipole array). Historical work has focused on drilling and geochemical sampling, with no detailed geophysical data collection. The copper intersected to date appears to be associated with a NE-SW trending dyke. It occurs in two zones - oxidised (malachite, azurite, tenorite, cuprite) and chalcocite. The aim of the IP survey was to ascertain if the copper mineralisation intersected to date has a discernible electrical response (chargeable and / or conductive). If so, it is hoped that other zones of similar electrical response can be highlighted to better focus the upcoming exploration program. As a result of the evaluation of data from the IP surveys carried out, the following recommendations are made: • The 2D section models are likely to give the most accurate representation of the earth's conductivity and chargeability variations and should be used when drill targeting. The 3D model output allows trends and structures to be mapped and may give some indications of off-line anomalies. • Treat anomalies on the edge of lines (and at depth) with caution. Although care was taken to remove spurious data, some edge effects may persist in the data. Before testing any anomalies, GeoDiscovery can check the raw data to verify if a particular anomaly likely to be real. • 50m DP-DP is shown to be a cost-effective method to cover ground relatively quickly and map the electrical properties of the top 150m or so. If drill testing the regions of elevated chargeability proves successful, a larger 100m DP-DP or P-DP campaign may be considered to cover more ground and to greater depth. • Incorporate the 3D and 2D IP models into the available geological database to determine the extent to which the chargeable zones may or may not have been tested, as well as their geological / stratigraphic significance. • It is recommended that where IP anomalies occur near surface, a field visit is undertaken to see if anomaly can be explained by surficial clays / lithology.

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.*
		• Future potential work is described within the body of the ASX Release, and will include:
		  ○ Detailed assay and metallurgical testing of the bulk ex-mine stockpile samples taken.
		  ○ Surface gravity and magnetic surveys, and potentially downhole EM surveys.
		  ○ Exploration program design to target the main line-of-lode.
		  ○ Block modelling and wireframing.
		  ○ Update of 2022 Resource Estimation.