17 July 2025 ASX Code: WC1 *ASX Release*

BULLA PARK COPPER ANTIMONY PROJECT UPDATE

Highlights

- **New high grade and shallow copper and antimony targets** developed from recent surface mapping, sampling, reinterpretation of geophysics and reassessment of drill data
- Gravity imagery together with drilling results confirm potential for **major zones of untested thick mineralisation** adjacent to the dominant WSW trending fault
- **Chargeability IP indicates drill targets for higher grades at depth**, adjacent to the main fault zone
- Geological mapping, drill intersections and interpretation of gravity imagery show the copper-antimony-silver mineralisation to continue to the north and east at shallow depths

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West Cobar Metals Limited (**ASX: WC1**) ("**West Cobar**" or "**the Company**") has completed a mapping and reassessment program concentrating on identifying areas of higher-grade copper, antimony and silver and for areas of potential additional tonnages.

New Targets

New drill targets to potentially define areas of higher grades are based on:

- Reinterpretation of existing drill data, particularly the appreciation that thickness and grades of mineralisation increase towards the WSW trending fault zone
- High quality geophysical surveys, particularly gravity imagery which reflects the high-density siderite-barite alteration and stockwork vein zones (very high in Fe and Ba) that are associated with the copper-antimony-silver mineralisation. Reinterpretation of this data, together with the drill data indicates large untested areas of alteration and veining, particularly east of the current area of Inferred Mineral Resource.
- New surface mapping recognises indications of siderite-barite alteration and stockwork vein zones in the leached surface outcrops close to surface at the northern end of the deposit, indicating potential for extensions of shallow copper-antimony-silver mineralisation

West Cobar Metals' Managing Director, Matt Szwedzicki, commented: *"Surface geological mapping and re-evaluation work at* our *Bulla Park copper, antimony and silver project continues to show that only a small portion of the potential resource has been drilled to date. There are now clear targets where there is potential for higher grades and additional tonnages, potentially also at shallower depths."*

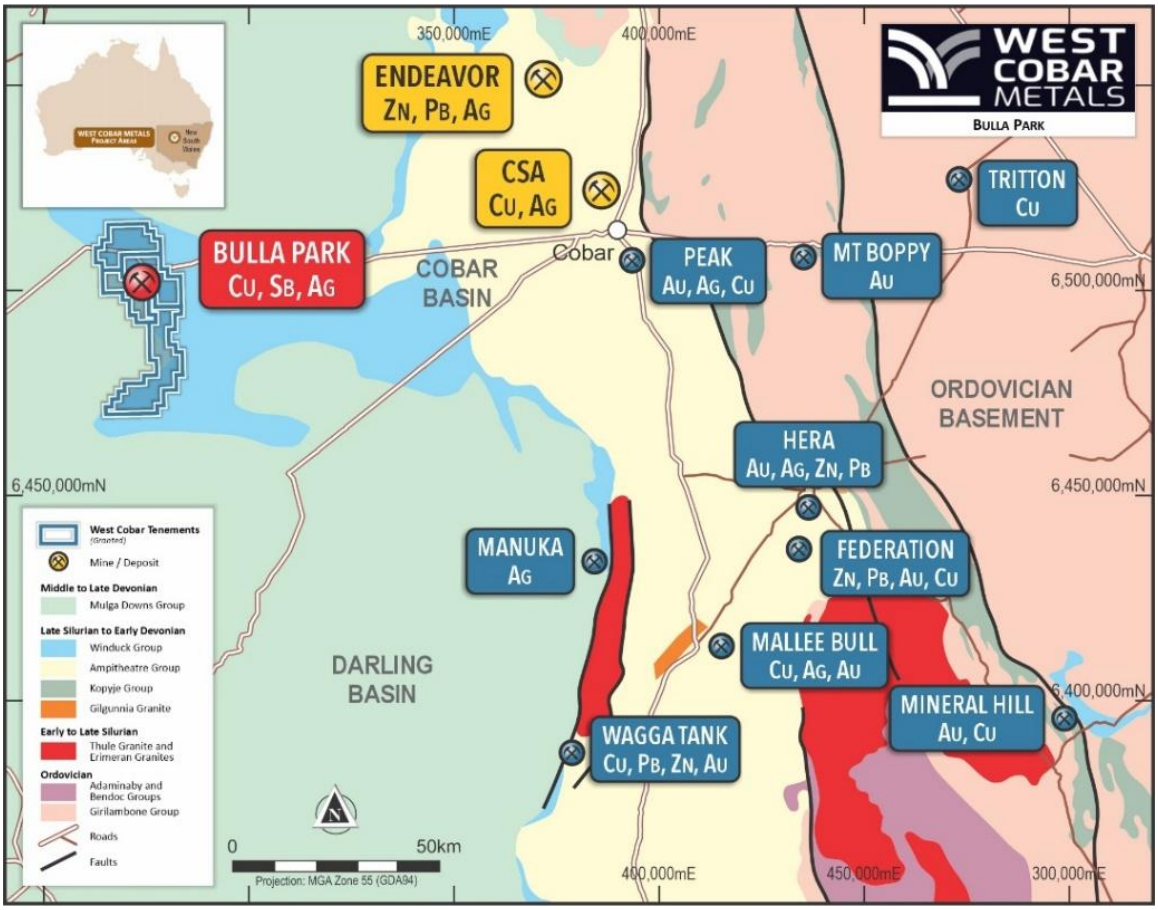

Figure 1: *Cobar Basin showing West Cobar Metals' tenements, the Bulla Park deposit and other significant deposits of the Cobar Basin*

Bulla Park Deposit

The Bulla Park copper-antimony-silver deposit lies 110 km west of the Cobar mining hub in a favourable location benefiting from established infrastructure in central NSW (**Error! Reference source not found.**). Presently, the B ulla Park deposit contains an Inferred Mineral Resource of **20 Mt of 0.58% CuEq[1] (0.30% Cu, 0.10% Sb, 4.7 g/t Ag)** at 0.21% Cu cut-off.[2]

The Mineral Resource has been released previously. All assay results used in the estimation of the Mineral Resource have previously been released publicly.

[1] *The Bulla Park Mineral Resource is reported using a copper equivalent (Cu Eq %) reporting cut-off grade due to the potentially recoverable polymetallic nature of the mineralisation. The following prices (US dollars) were used in the calculation of the CuEq %: copper - $9,277/t, Antimony - $25,000/t, silver - $30.8/oz. The formula for copper equivalent is: CuEq % = (Cu_ppm + (2.35*Sb %) + (0.009*Ag ppm)). The recovery assumptions for the formula are based on metallurgical testwork results undertaken on West Cobar's diamond drill core samples (see West Cobar Metals Ltd releases of 7 January 2025 and 19 February 2025) and comprise: Cu 94.6%, Sb 84.1.% and Ag 82.6%. It is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.*

[2] *West Cobar Metals Ltd, release to ASX, 14 April 2025, 'Maiden Copper-Antimony-Silver Resource for Bulla Park'.*

The thick zone (>60 m) of relatively shallow mineralisation identified at Bulla Park may allow bulk mining methods (potentially mineable by open-pit).

In metallurgical testwork to produce both a saleable copper-silver concentrate and an antimony sulphide product, overall recoveries of 94.6% Cu, 82.6% Sb and 84.1% Ag have been achieved to date.[3, 4] It is expected that further testwork will improve the metal recoveries.

The Bulla Park copper-antimony-silver deposit lies beneath 60m to 120m of barren Mulga Downs Formation and/or unmineralized gently dipping Winduck Group sediments (Figure 2). There is no geochemical evidence of copper, antimony or silver geochemistry at surface. However, there is a huge zone (approximately 3km x 1km) of near surface lead anomalism caused by stratiform disseminated galena mineralisation, now mostly oxidised.[5]

Drill core shows the copper-antimony-silver mineralisation to be associated with strong siderite-barite alteration and stockwork veining. This is reflected clearly in the gravity imagery (Figures 2 and 3).

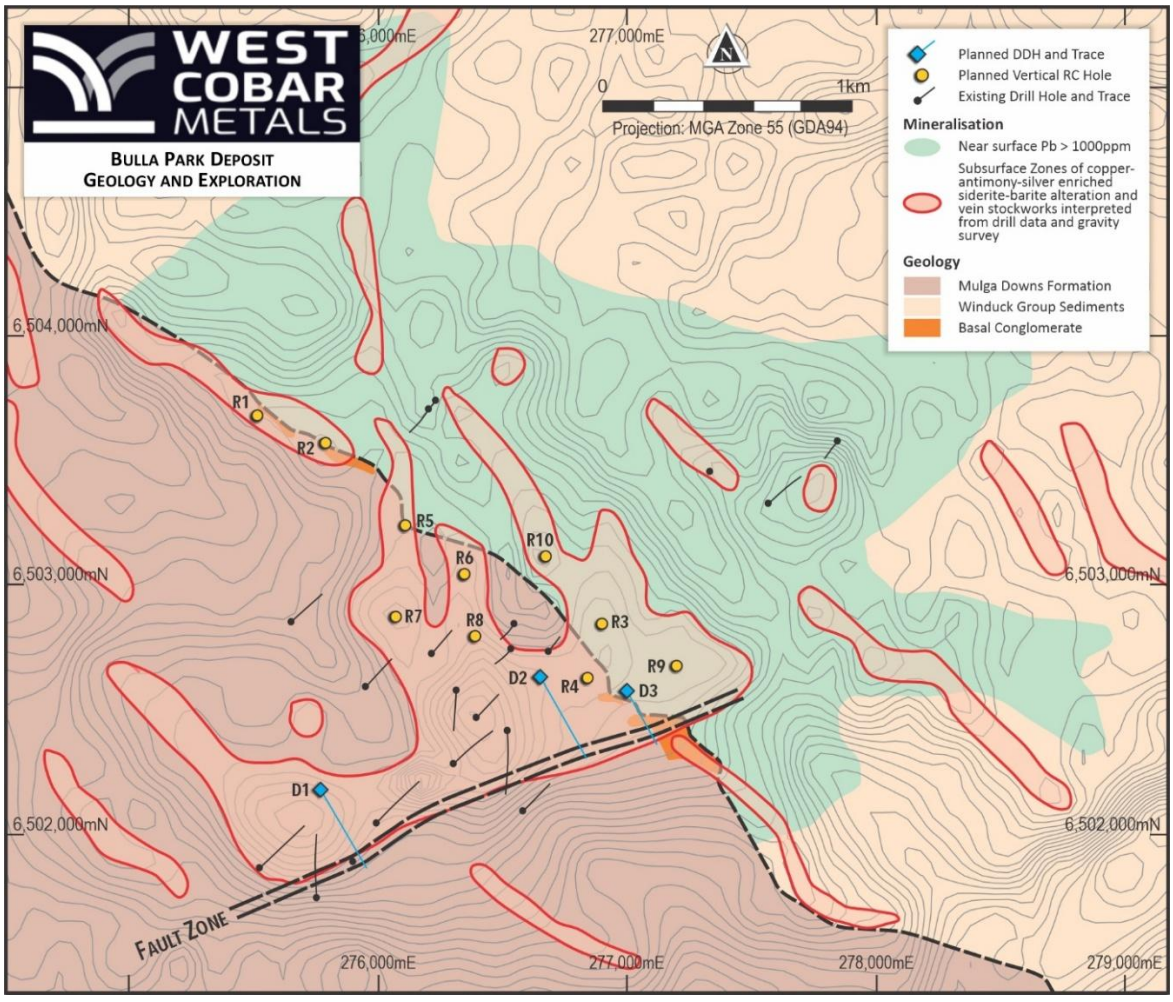

Figure 2: *Bulla Park deposit, revised surface geology (result of detailed geological mapping) mineralisation, interpretation of gravity (see Figure 3) and planned priority RC and diamond drill holes. Plotted over gravity contours* [6]

[3] *West Cobar Metals Ltd, release to ASX, 19 December 2024, 'Copper Antimony Float Testwork Update'*
[4] *West Cobar Metals Ltd, release to ASX, 7 January 2025, 'Initial testwork delivers high copper and antimony recoveries'.*
[5] *West Cobar Metals Ltd, release to ASX, 26 August 2024, 'Large Copper – Antimony System at Bulla Park'.*

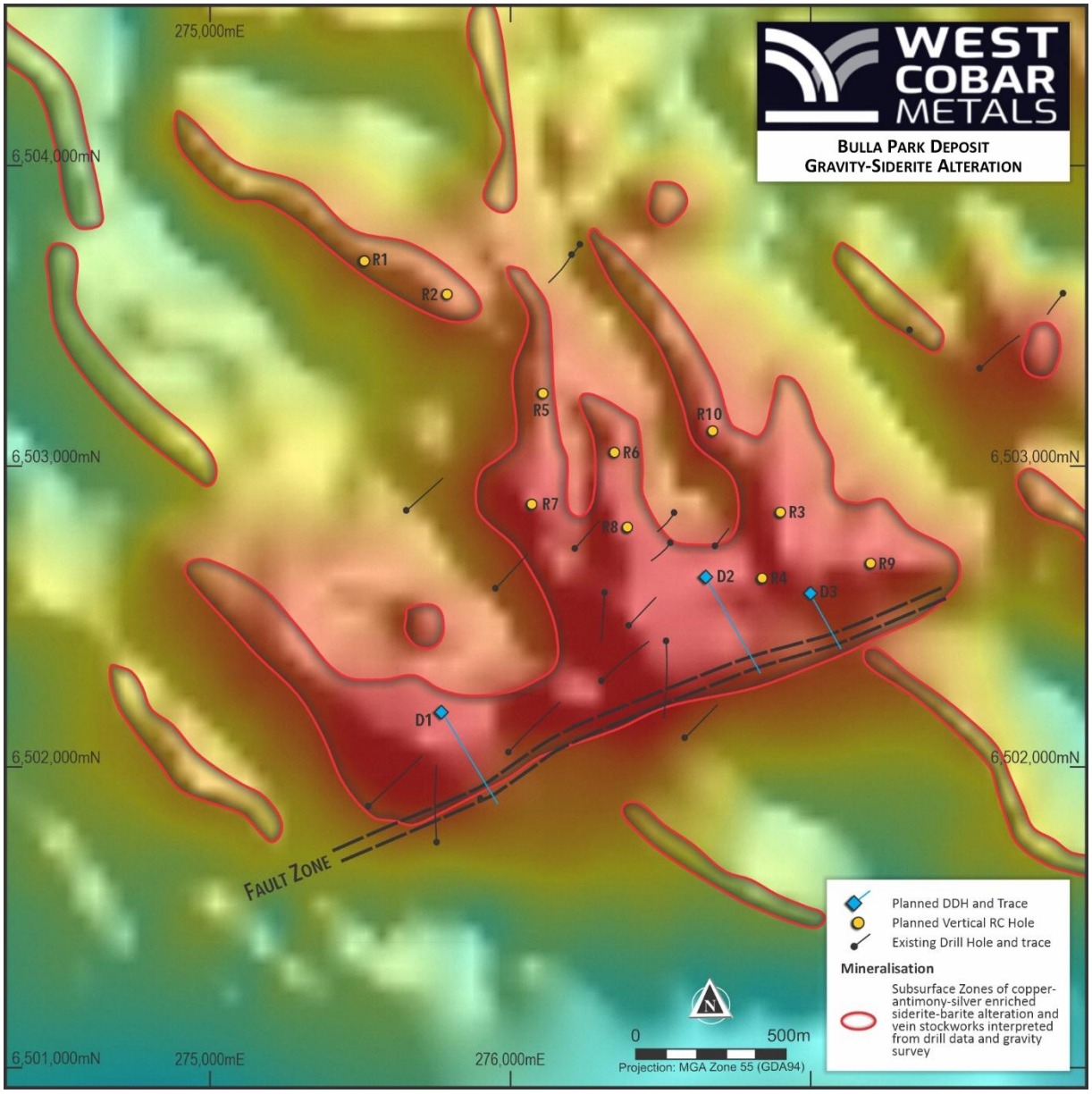

Figure 3: *Bulla Park deposit. Interpreted subsurface zones of copper-antimony-silver enriched siderite-barite alteration and vein stockworks, as interpreted from drill data and gravity imagery.*[6]

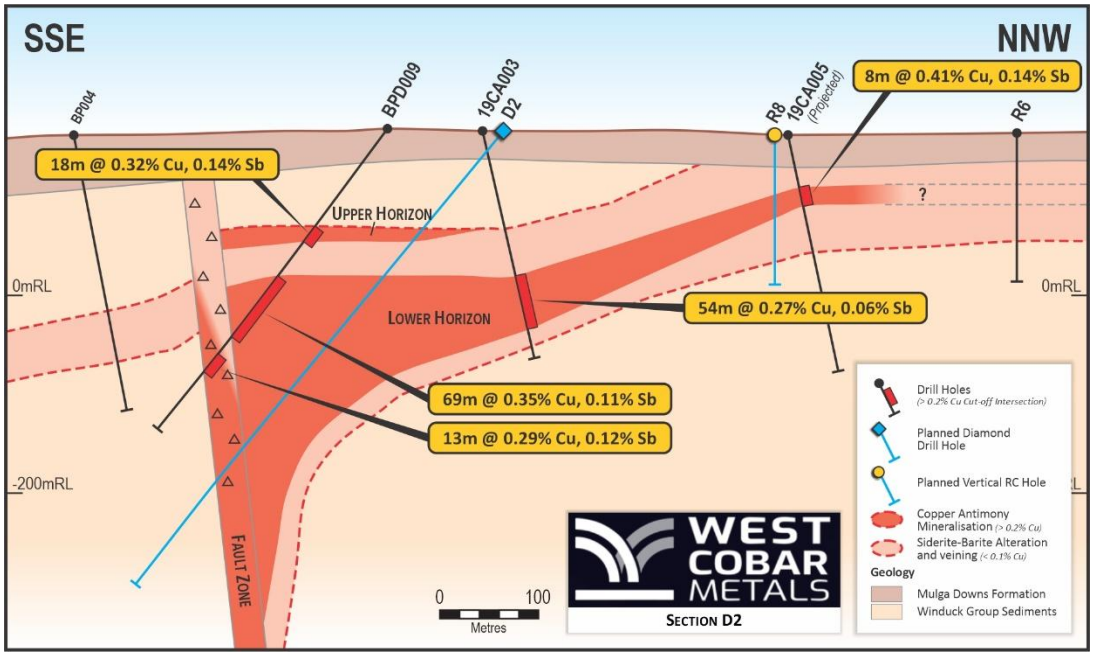

***Figure 4**: Section in plane of 335deg through proposed diamond hole D2 showing fault and stratabound copper-antimony-silver mineralisation, with intersections.[2] Grades of Cu, Sb and Ag, and the thickness of the Lower Horizon increase towards the fault. The fault is a strong target for exploration for higher grades along strike or at depth. Shown are proposed holes – diamond hole D2 and reverse circulation holes – R6, R8.*

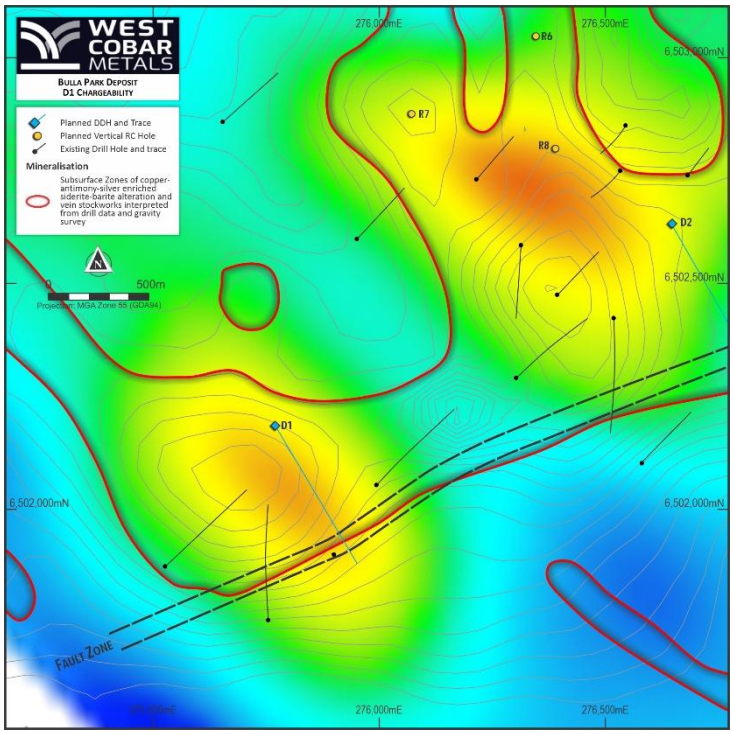

***Figure 5**: Proposed diamond hole D1 testing deep chargeability anomaly (-375m).[6] Gravity contours also plotted.[4]*

[6] *West Cobar Metals Ltd, release to ASX, 11 November 2024, 'New Copper – Antimony targets at Bulla Park'.*

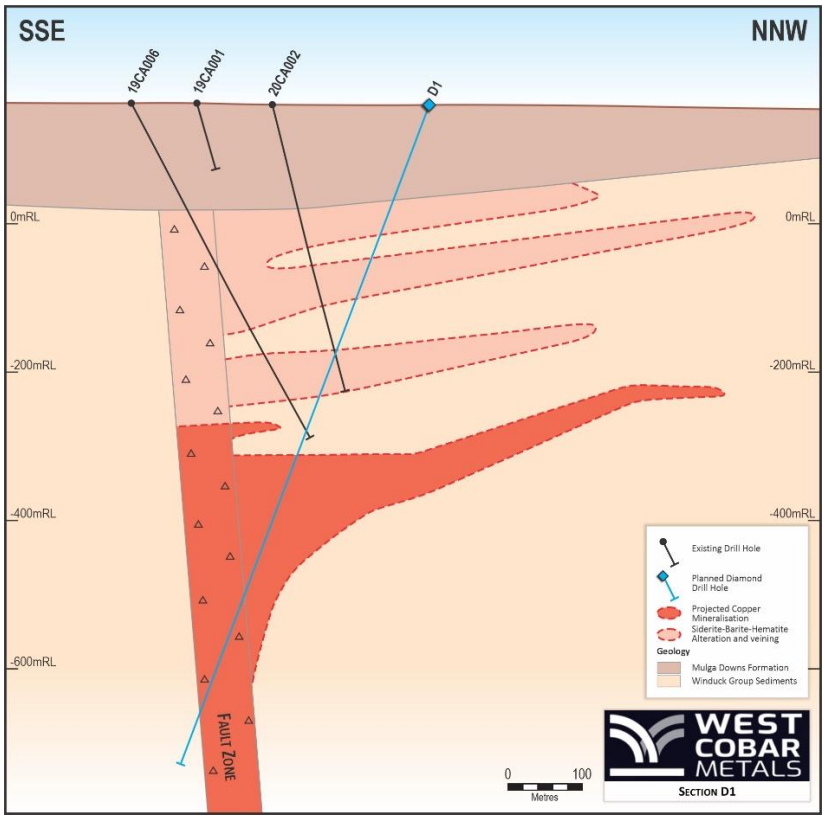

***Figure 6**: Section in plane of 335deg through proposed diamond hole D1 showing logged alteration and interpreted fault and stratabound copper-antimony-silver mineralisation.*

Priority Drilling Programs

Further RC and diamond drilling is required to explore for zones of higher grades and new zones of mineralisation. The following targets are ranked as high priority opportunities:

- Deep hole below the EOH of 19CA006 – strong gravity, chargeability anomaly at depth, may reflect a zone of strong mineralisation adjacent to the WSW fault. Proposed hole D1, 900m - Figures 5 and 6.
- Test the WSW fault zone at depth and along strike for higher grades of copper and antimony. Proposed holes D2 and D3 (1100m diamond drilling) – Figures 3 and 4.
- RC holes (150m depth) to explore and extend shallower (to 200m), but possibly higher grade mineralisation to the north, east and west. Proposed holes R1-R10 (1500m of RC drilling) – collars indicated on Figures 2 and 3.

West Cobar is continuing to reassess the geological, geophysical, geochemical and metallurgical database in order to finalise and optimise the proposed drilling programs.

-ENDS-

This ASX announcement has been approved by the Board of West Cobar Metals Limited.

About West Cobar Metals Limited

West Cobar Metals Limited is an ASX listed exploration and development company focused on exploring the Mystique gold project in WA, progressing the Bulla Park copper antimony project in NSW, the Salazar Critical Mineral Project in WA (REEs, titanium, scandium, HPA alumina) and exploring the Fraser Range Project in WA for copper and gold.

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Forward looking statement

Certain information in this document refers to the intentions of West Cobar, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause West Cobar's actual results, performance or achievements to differ from those referred to in this document. Accordingly, West Cobar and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, revenue, exchange rates, potential growth of West Cobar, industry growth or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as ‘project’, ‘foresee’, ‘plan’, ‘expect’, ‘aim’, ‘intend’, ‘anticipate’,

'believe', 'estimate', 'may', 'should', 'will' or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of West Cobar. Actual results, performance, actions and developments of West Cobar may differ materially from those expressed or implied by the forward-looking statements in this document.

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- do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and
- disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

JORC Information

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves.

The information contained in this announcement that relates to Exploration Results at the Bulla Park Project fairly reflects information compiled by Mr David Pascoe, who is a Competent Person and is Head of Technical and Exploration of West Cobar Metals Limited and a Member of the Australian Institute of Geoscientists. Mr Pascoe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that 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 Pascoe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The Mineral Resources for the Bulla Park deposit were reported by West Cobar in accordance with ASX Listing Rule 5.8 and the JORC Code (2012 edition) in the announcement released to the ASX on 14 April 2025 (Competent Person: Mr Jeremy Clark), and for which the consent of the Competent Person was obtained. The announcement is available to view on https://www.westcobarmetals.com.au/. West Cobar confirms it is not aware of any new information or data that materially affects the Mineral Resources estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that announcement continue to apply and have not materially changed. West Cobar confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Reference to Previous ASX Announcements

The information contained in this announcement that relates to Exploration Results has been extracted from the following West Cobar ASX releases available to view on https://www.westcobarmetals.com.au/:

- 29 September 2021, 'Prospectus'.
- 26 August 2024, 'Large Copper – Antimony System at Bulla Park'.
- 24 September 2024, '190 Metre Antimony Copper intercept at Bulla Park'.
- 11 November 2024, 'New Copper – Antimony targets at Bulla Park'.
- 19 December 2024, 'Copper Antimony Float Testwork Update'.
- 7 January 2025, 'Initial testwork delivers high copper and antimony recoveries'.
- 19 February 2025, 'Successful antimony leaching at Bulla Park'.

West Cobar confirms it is not aware of any new information or data that materially affects the information included in the original market announcement. West Cobar confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

Appendix 2: JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g.submarine nodules) may warrant disclosure of detailed information.*	During the diamond drilling program on the Bulla Park Project during July/August 2024, sampling was conducted at 1m intervals for selected intervals. The sampling methodology is considered representative and appropriate for the stratabound disseminated style of mineralisation at Bulla Park. Sampling methodology of all other diamond drilling at Bulla Park is contained in West Cobar Metals Ltd Prospectus dated 6 August 2021 and the announcements to the ASX of 17th December 2021, 15th December 2023 and 24th September 2024.
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.).*	Mud-rotary pre-collar was drilled through the overlying Mulga Downs Group sediments, where reasonably soft, before HQ3 coring to the end of the hole in competent rock.
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.*	Recoveries in all current diamond holes are >95% and there is no material problem with recovery with the diamond coring.
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.*	All drillholes are logged and stored at a facility at Bulla Park. All core (100%) is logged in detail. Geology logging is qualitative. The digitised logs of the drill programme are appropriate to inform geological interpretation of the results.

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged.	
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 subsampling 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.*	Subsampling techniques and sample preparation methods for all diamond drilling are included in West Cobar Metals Ltd Prospectus dated 6 August 2021 and the announcements to the ASX of 17th December 2021, 15th December 2023 and 24th September 2024.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	For West Cobar's diamond drill holes, samples are prepared at OSLS (On Site Laboratory Services) facility in Broken Hill after drying at 80deg C. Drill core and rock chip samples were assayed at OSLS laboratory in Bendigo. Multi-acid digestion of pulverised sample was followed by 32-element aqua regia ICP. Pulverised samples for BPD09 were also sent to NAGROM laboratory in Perth for 4 acid digest and ICP for Cu, Sb and Ag. A definitive QA/QC program was implemented by West Cobar to provide verification of the sample procedure, the sample preparation and the analytical precision and accuracy of the primary laboratory, which includes the following: Certified Reference Material (CRM) samples: 3 (three) types of standards sourced from OREAS Ltd. were inserted 1 in every 20 samples Coarse blank samples: inserted 1 in every 20 samples to monitor cross contamination A blank sample and duplicate sample were inserted for every hole. The laboratory also inserted QAQC samples, including laboratory standards and CRMs.

Criteria	JORC Code explanation	Commentary
		The QA/QC procedures undertaken returned results within acceptable limits. Sample assaying methods for diamond core drilled by Sandfire (CA series) are described in West Cobar Metals Ltd Prospectus dated 6 August 2021. Results are considered as acceptable and the drill samples are considered to be suitable for reporting of the MRE and exploration results.
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.*	Geological logs are digitally entered into data entry templates in MS Excel. No twinned holes have been drilled Assay certificates were received from the analytical laboratories and imported into the drill database. No adjustments have been made to the data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole 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 drillhole collars have been located with GPS to +/-3m. The resultant locations are appropriate for an exploration project. The Bulla Park project lies in GDA94 Zone 55 South. The resource model was constructed employing GDA94 Zone 55 South. Down-hole surveying of dip and azimuth (true) for diamond holes was conducted using an 'Axis' north seeking gyro.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The current drill spacing of about 100m at the Bulla Park Project is appropriate for geological and grade continuity and is appropriate for classifying an Inferred Mineral Resource estimate. Sample compositing was not carried out. The Induced polarisation data was collected using an offset Pole-Dipole (Tx-Rx) array. Two traverses simultaneously collected offset 200m either side of the transmitter line. There was a 600m spacing between transmitter lines.
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*	Details of core orientation are included in West Cobar Metals Ltd Prospectus dated 6 August 2021 and the announcements to the ASX of 17th December 2021 and 15th December 2023, and 24th September 2024. Orientation of the diamond holes was between -50deg and -60deg. The holes crossed the

Criteria	JORC Code explanation	Commentary
	considered to have introduced a sampling bias, this should be assessed and reported if material.	bedding orientation (replacement mineralisation) at an acceptable large angle. Veins and stockwork veining had multiple orientations with no preferred orientation. It is therefore concluded that assays of the drill core are representative of the zones intersected.
Sample security	*The measures taken to ensure sample security.*	Whole core was secured, covered and transported to the AUSSAM core cutting facility in Broken Hill. The cut and securely bagged half-drill core samples were taken to the OSLS sample preparation facility in Broken Hill. A pulp fraction was sent to OSLS laboratory in Bendigo for assay. For BPD09, duplicate pulp samples were sent to NAGROM laboratory, Perth for assay. Details of Sandfire's sample security methods are contained in West Cobar Metals Ltd Prospectus dated 6 August 2021 Remaining core is stored by West Cobar at Bulla Park, NSW.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of sampling techniques and data have been carried out.

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 Bulla Park Project consists of four granted Exploration Licences ELs 8642, 9195, 9281 and 9260 covering an area of 518km2, Bulla Park Metals Pty Ltd (Bulla Park Metals) the holder of the tenements is a 100% owned subsidiary of West Cobar Metals Ltd. The Competent Person is unaware of any impediments to development of the tenement.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Exploration of the Bulla Park project has been undertaken by other parties including BHP, Sandfire and Thomson Resources. This includes various aircore and geophysical programs, however all exploration which underpins the Mineral Resources was undertaken recently by West Cobar or by Sandfire.
Geology	*Deposit type, geological setting and style of mineralisation.*	The mineralisation style being sought at Bulla Park is stratabound and fault controlled base metal and silver mineralisation.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *easting and northing of the drillhole collar*	Diamond drilling collar data is presented in West Cobar Metals Ltd Prospectus dated 6 August 2021 and the announcements to the ASX of 17th December 2021, 15th December 2023 and 13 August 2024.

Criteria	JORC Code explanation	Commentary
	elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar *dip and azimuth of the hole* *downhole 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.*	
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.*	No new aggregated Exploration Results are reported. Refer to previous releases for data aggregation methodology. The Bulla Park Mineral Resource is reported using a copper equivalent (Cu_Eq %). The following prices (US dollars) were used in the calculation of the CuEq %: copper - $9,277/t, Antimony - $25,000/t, silver - $30.8/oz. The formula for copper equivalent is: CuEq % = (Cu_ppm + (2.35*Sb %) + (0.009*Ag ppm)). The recovery assumptions for the formula are based on metallurgical testwork results undertaken on West Cobar's diamond drill core samples [5,6] and comprise: Cu 94.6%, Sb 84.1.% and Ag 82.6%. It is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold
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 drillhole angle is known, its nature should be reported.* *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	In all cases, the absolute geometry of the mineralisation is unknown but has been inferred from historical and current drilling results, and geophysical information. Where downhole intersections have been reported, the true width is uncertain.
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 drillhole collar locations and appropriate sectional views.*	Appropriate maps and sections are included in the body of the report.
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.*	Results including significant copper, silver and antimony values included in this announcement are quoted from West Cobar Metals Ltd Prospectus dated 6 August 2021 and the releases to the ASX of 17th December 2021, 15th December 2023 and 30th September 2024.
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*	The Bulla Park Project has a significant amount of historical information in Open File format. Basic geotechnical information is recorded by Sandfire and West Cobar at Bulla Park. The project is

Criteria	JORC Code explanation	Commentary
	method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	associated with geophysical information (particularly gravity and aeromagnetic surveys) that has been used to identify potential drill targets. The geophysical data is appropriate to support early-stage exploration. Metallurgical: The announcement on the 19 December 2024 provides a summary and analysis of the results of recent additional flotation and leach testwork and should be read in conjunction with the results released on 4 December 2024, 7 January and 19 February 2025. Previously released results included various comminution tests and whole ore leaching that demonstrated the ore is: After crushing, pulverising and mixing the samples, flotation and leach testwork was carried out. Flotation tests show recoveries of 94.6% copper, 84.1% silver and 93.6% antimony. From this concentrate, 88.2% of the antimony can be leached (sodium hydroxide and sodium sulphide) resulting in a total Sb recovery of 82.6%. Leaching of the antimony leaves a cleaner high-grade copper-silver concentrate saleable to a smelter. Geological mapping: Recent detailed geological mapping, particularly distinguishing between the Mulga Downs Group sandstone and the Winduck Group sandstone, has led to a reinterpretation of the surface geology. Some areas of stockwork fracturing and iron enrichment indicating areas of siderite alteration and veining help define areas of shallow mineralisation. Interpretation of gravity and IP chargeability imagery: Combined with subsurface drilling data the gravity imagery reflects areas of high-density siderite-barite alteration which is closely associated with the copper mineralisation. The IP chargeability imagery relates broadly to these high-density zones and areas of high chargeability may be reflecting areas high in sulphides.
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.*	Additional RC and diamond drilling is planned to test targets in the Bulla Park deposit vicinity during the current financial year, subject to available funding.