

QUARTERLY ACTIVITIES REPORT JUNE 2025

Somerset Minerals Ltd (“**Somerset**” or the “**Company**”) (ASX:SMM) is pleased to provide the following report on its activities during the June 2025 quarter (the “**Quarter**”). The Company’s primary activities during the reporting period was the completion of the acquisition of the Coppermine Project and associated exploration activities.

JUNE 2025 QUARTER HIGHLIGHTS

- **Shareholders approved the acquisition of a 100% interest in the high-grade Coppermine Project**, located adjacent to White Cliff Minerals’ (ASX:WCN) Rae Project in Nunavut, Canada. Completion of the acquisition took place on 5 May 2025.
- The Company received **firm commitments to raise \$2.39 million** (before costs) through a two-tranche placement to fund maiden exploration activities at the Coppermine Project.
- The Company held a **cash balance of \$1.845 million** at the end of the June 2025 quarter, following supplier prepayments related to the surface sampling and drilling campaign at the Coppermine Project.
- The Company **acquired an additional 458km² of tenure** at the Coppermine Project, subsequently positioning **Somerset as the largest landholder in region¹**.
- The Company completed a **maiden surface sampling program in May 2025** with assay results received shortly after, serving to **confirm wide-spread mineralisation**:
 - **At Laphroaig**: High-grade copper over 500m strike, within a broader 2.0km trend, including²:
 - CMC0047: **51.96% Cu and 52.2g/t Ag**
 - CMC0042: **50.84% Cu and 65.3g/t Ag**
 - **At Jura**: High-grade copper over 5.0km strike, hosted within a major N-S trending fault, including:
 - CMC0021: **19.10% Cu and 21.1g/t Ag**
 - CMC0101: **13.55% Cu and 24.3g/t Ag**
- Subsequent to the Quarter end, drilling & additional surface sampling across high priority targets were completed at Coppermine with **visible mineralisation intercepted in drilling** at Jura and Laphroaig³.
 - **At Laphroaig**, two holes tested the Lars & Larry targets (~6.5km apart), both intercepting sulphides:
 - LARC001: **19.8 metres of visually identified sulphides from 0.0 metres**; and a second zone of **25.9 metres of visually identified sulphides from 36.6 metres** (Lars); and
 - LARC002: **18.3 metres of visually identified sulphides from 6.1 metres** (Larry).
 - **At Jura**, four holes tested three targets over a ~3.5km strike, with all holes intercepting sulphides:
 - JURC001: **10.7 metres of visually identified sulphides from 16.8 metres** and a second zone of **9.1 metres of visually identified sulphides from 44.2 metres** (north Jura); and
 - JURC003: **9.1 metres of visually identified sulphides from 21.3 metres** (south Jura).

¹ See ASX:SMM Announcement dated 12/5/2025 – Somerset Now Largest Landholder in Coppermine Region.

² See ASX:SMM Announcement dated 16/6/2025 – Multiple High-Grade Results including 51.96% Cu & 52g/t Ag.

³ See ASX:SMM Announcement dated 24/7/2025 – Visual Copper Mineralisation Intercepted in Multiple Holes.

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Coppermine Project (Nunavut, Canada, 100%)

About the Coppermine Project

The Coppermine Project is located in the Kitikmeot region of Nunavut and consists of 102 exploration licences and one exclusive exploration right executed with Nunavut Tunngavik Incorporated (NTI), covering 1,665 km² in total, serving to position Somerset as the third largest landholder in the Coppermine region. Importantly, the Project covers a significant portion of the Copper Creek Formation which is known to host high-grade copper mineralisation.

The Coppermine Project hosts 1,515 km² of the prospective Copper Creek Formation basalts, and is interpreted to include the strike extensions to White Cliff's high priority targets of Vision, Stark, Thor and Rocket (Figure 3), with the prospectivity of the wider project area also supported by extensive surface sampling and historic exploration (Table 1). In particular, Somerset holds the ground entirely around and along strike from White Cliff's recently acquired Danvers prospect which contains a non-JORC or NI 43-101 resource of 4.16Mt @ 2.96% Cu.⁴

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 three styles: **fissure-hosted (~2.0 – 45% Cu)**, **sediment-hosted (~0.25 – 2.0% Cu)**, and **basalt flow top replacement (~2.0 – 15% Cu)**.⁵ 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.

Please refer to ASX announcement, *Acquisition of High-grade Copper Project Adjacent to ASX-WCN*, dated 10 December 2024 for further information.

Activities

During the Quarter, the Company announced the acquisition of an additional 458km² of highly prospective mineral exploration licences, with Somerset now holding **1,665km²**. This expansion **cements Somerset's position as the largest landholder in the region** and significantly enhances its exposure to the **Copper Creek Basalt Formation**—the key host to the district's **highest-grade copper mineralisation styles** (refer to ASX Announcement 12 May 2025).

With this acquisition, **Somerset now controls 1,665km² of contiguous exploration tenure, of which 91% contains the Copper Creek Basalt Formation**. In comparison, White Cliff Minerals holds ~1,225 km², with an estimated 52% containing the Copper Creek Formation. **This positions Somerset as the dominant holder of the key stratigraphic formation in the region for high-grade mineralisation.**

The Copper Creek Basalt Formation hosts the two known highest-grade copper mineralisation styles in the region:

- **Fault-Hosted Veins:** typically grading 2.0 – 45.0% Cu.
- **Flow-Top Replacement:** typically grading 2.0 – 15.0% Cu.

The newly acquired ground specifically targets the upper two members of the Copper Creek Formation—the **Burnt Creek and Stony Creek members—which are more fractionated and copper-enriched** than the lower member and host the vast majority of copper occurrences in the region⁶, including the **Danvers deposit**. Importantly, the new tenure encompasses a **further 35 historically mapped copper occurrences**, many of which report chalcocite and

⁴ Refer to ASX:WCN 26/11/2024; 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. The historic resource estimate for White Cliff's Danvers prospect is not in accordance with the JORC Code. The Company notes that the estimate and historic drilling results dated 1967 and 1968 are not reported in accordance with the NI 43-101 or JORC Code 2012. A competent person has not done sufficient work to disclose the estimate/results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the estimate and reported exploration results may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical exploration results, but the Company has not independently validated the historical exploration results and therefore is not to be regarded as reporting, adopting or endorsing the historical exploration results.

⁵ Refer to E.D Kindle, 1972, Classification and Description of Copper Deposits, Coppermine River Area, District of Mackenzie

⁶ Skulski et al., 2018 – GSC Open File 8522: Bedrock geology of the Dismal Lakes–Lower Coppermine River area, GEM-2 Coppermine River Transect

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native copper within fracture fills and fault zones—key indicators of the high-grade copper mineralisation styles of Fault-Hosted Veins, and Flow-Top Replacement.

During the Quarter, the Company completed a **maiden surface sampling program in May 2025 with assay results received shortly after**, serving to confirm wide spread copper and silver mineralisation. Large representative rock samples were collected across the Laphroaig, Jura and Oban districts (refer to ASX Announcement 16 June 2025).

At Laphroaig, exploration efforts were focused on a historic copper occurrence first identified and mapped in the 1960s. Building on this historic data, the Company has now confirmed the presence of in-situ copper mineralisation extending over more than 500m of strike, within a broader 2.0km trend.

Surface sampling at Laphroaig returned a number of standout high-grade copper hits despite a significant portion of the area still being covered by late season snow, including:

- CMC0047: 51.96% Cu and 52.2g/t Ag
- CMC0042: 50.84% Cu and 65.3g/t Ag
- CMC0039: 49.10% Cu and 74.7g/t Ag
- CMC0048: 20.40% Cu and 15.3g/t Ag
- CMC0045: 6.90% Cu and 17.6g/t Ag
- CMC0038: 4.82% Cu and 7.0g/t Ag

Field mapping and sampling identified predominantly vein-hosted copper mineralisation, with chalcocite and bornite as the primary copper-bearing minerals, commonly oxidised to malachite due to surface weathering processes (e.g. samples CMC0042 and CMC0047). This mineral assemblage, coupled with the continuity and scale of the mineralised trend, underscores the potential for a significant near-surface copper system.

At Jura, extensive copper mineralisation has been identified outcropping at surface across a strike length of more than 5.0 kilometres. This mineralisation is spatially associated with a major north-south trending fault zone, suggesting strong structural control on fluid pathways and mineral deposition. Geological observations indicate two dominant mineralisation styles: vein-hosted and pervasive flow-top replacement, both of which are interpreted to form via significant hydrothermal activity and fluid-rock interaction within favourable volcanic stratigraphy and structural architecture.

Surface sampling at Jura returned a number of standout high-grade copper hits despite limited outcrop and a significant portion of the area still being covered by late season snow, including:

- CMC0021: 19.10% Cu and 21.1g/t Ag
- CMC0101: 13.55% Cu and 24.3g/t Ag
- CMC0050: 12.30% Cu and 23.0g/t Ag
- CMC0033: 12.25% Cu and 13.35g/t Ag
- CMC0104: 11.05% Cu and 8.96g/t Ag
- CMC0110: 10.40% Cu and 19.35g/t Ag

ASX Announcement

31 July 2025

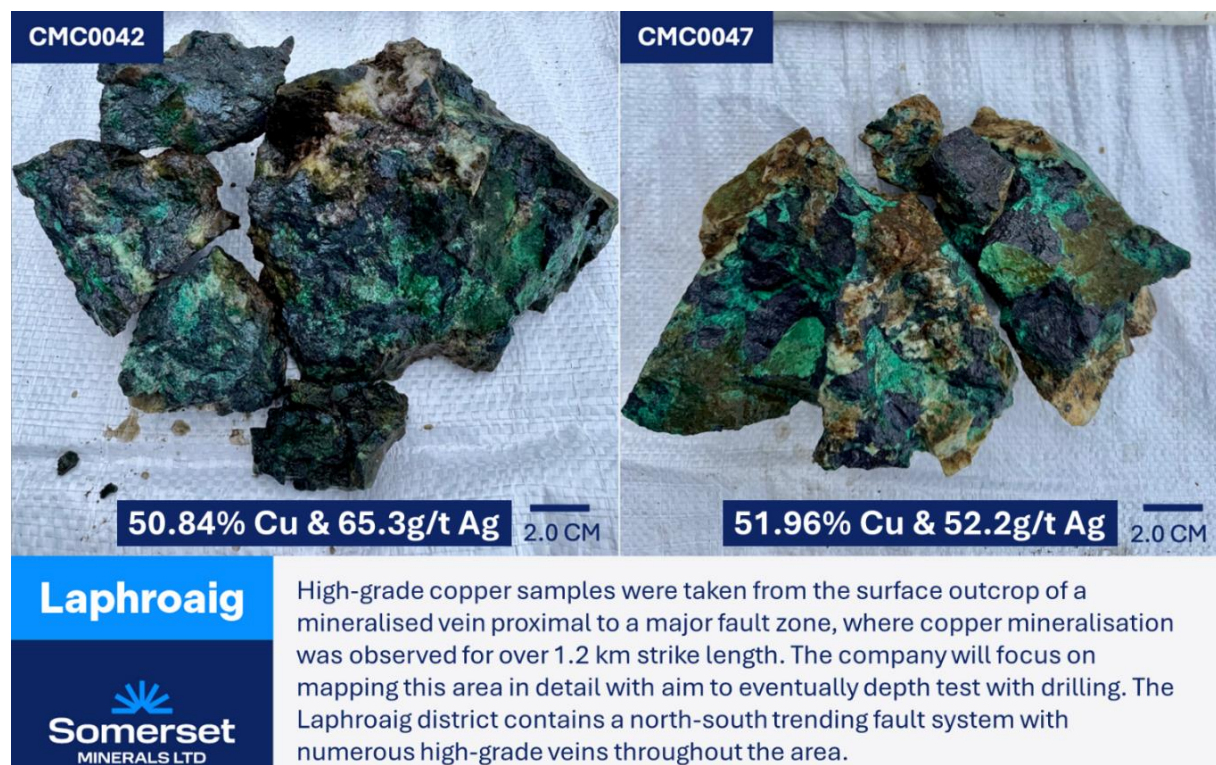


Figure 1: Visual copper mineralisation in surface samples from Laphroaig collected during May program⁷

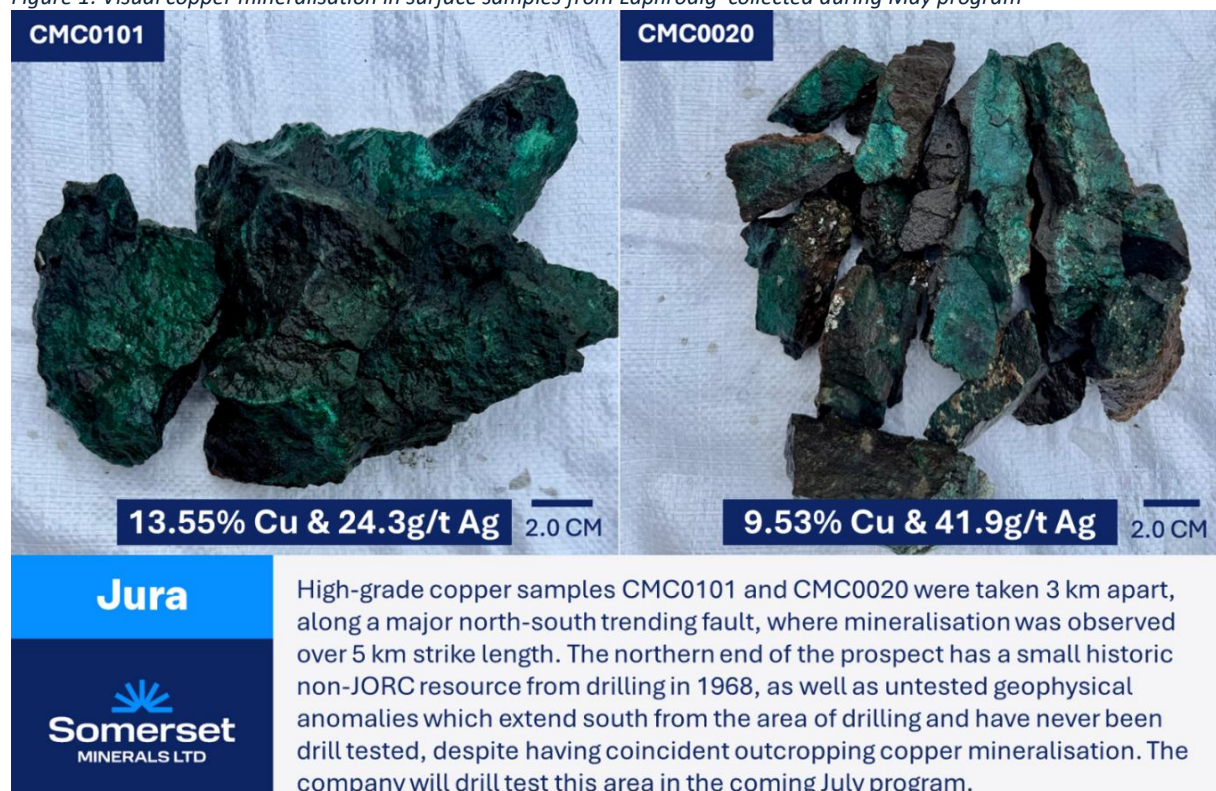


Figure 2: Visual copper mineralisation in surface samples from Jura collected during May program⁷

⁷ In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of visible mineralisation reported in sampling. The Company will update the market when laboratory analytical results become available, which are expected within 1-4 weeks.

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Subsequent to the end of the quarter, the Company announced it had completed its maiden drill campaign and a parallel surface sampling program targeting multiple high-priority prospects across its 1,665 km² landholding.

The exploration program comprised nine (9) reverse circulation (RC) drill holes testing seven (7) separate targets, alongside eight days of intensive field mapping and sampling across five (5) key prospect areas. Drilling and field mapping activities were managed by the Company in collaboration with several leading independent geological consultants, whose expertise in structural geology, geochemistry and geophysics has materially advanced the Company's understanding of the controls on mineralisation across the district. These insights will underpin the next phase drilling and geophysics, with a strong focus on fault zones that exhibit the right structural architecture to host large-scale copper systems.⁸

Highlights from the drilling campaign include:

- **At Laphroaig**, two holes tested the Lars & Larry targets (~6.5km apart), both intercepting sulphides (Refer Figure 1)
 - LARC001: **19.8 metres of visually identified sulphides from 0.0 metres**; and a second zone of **25.9 metres of visually identified sulphides from 36.6 metres** (Lars); and
 - LARC002: **18.3 metres of visually identified sulphides from 6.1 metres** (Larry).
- **At Jura**, four holes tested three targets over a ~3.5km strike, with all holes intercepting sulphides
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 - JURC003: **9.1 metres of visually identified sulphides from 21.3 metres** (south Jura).

Laphroaig & Jura are over ~70km apart, continuously connected by Somerset's dominant 1,665km² landholding, hosting **110 historically mapped copper occurrences**⁹, highlighting the potential for multiple copper discoveries across the broader licence area.



Figure 3: Visual copper mineralisation in surface samples from Larry and Jura collected during July program¹⁰

⁸ See ASX:SMM Announcement dated 24/7/2025 –Visual Copper Mineralisation Intercepted in Multiple Holes.

⁹ Refer to ASX:SMM 10/12/2025; ASX:SMM 12/05/2025.

¹⁰ In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of visible mineralisation reported in sampling. The Company will update the market when laboratory analytical results become available, which are expected within 1-4 weeks.

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Prescott Project (Nunavut, Canada, 100%)

About the Prescott Project

The Prescott Project consists of 52 licences covering 624km² that are located directly along strike and adjacent to American West Metals (ASX:AW1) Storm Copper Project on both the Prince of Wales and Somerset Islands. The licences on the adjacent Prince of Wales Island are interpreted to host an anticlinal repetition of the same geological formation hosting the Storm Copper Project which hosts an Indicated & Inferred resource of 17.5 Mt @ 1.2% Cu and 3.4g/t Ag for 205kt of contained copper.

Exploration at the Prescott Project is principally targeting Sediment Hosted copper deposits, as well as Mississippi Valley-type (Zn-Pb) deposits. Sediment-hosted copper deposits are a globally significant source of copper, forming one of the two main types of copper deposits, the other being porphyry copper deposits. These types of systems present significant opportunity for a material mineral discovery.

Gravity is the preferred geophysical exploration method for this style of mineralisation and has a proven track record in the Resolute region. A previous gravity survey inversion served to positively identify copper mineralisation associated with the Storm deposit, and a gravity survey was also used to discover the Polaris Zn-Pb mine. AGG surveys offer advantages over electromagnetic (EM) surveys, as they are cheaper, quicker, and capable of detecting non-conductive ore minerals.

Activities

No exploration activities were undertaken at the Prescott Project during the quarter ending 30 June 2025.

Elizabeth-Blackdome Joint Venture (British Columbia, Canada, 100%)

The Elizabeth-Blackdome Joint Venture consists of 93 licences covering 315km² that are located in southern British Columbia, Canada. The Blackdome Gold Mine includes relatively unexplored epithermal gold mineralization system that historically produced approximately 230,000 ounces of gold at an average mill head grade of 21.9 g/t gold (1985-1991). The Blackdome Gold Mine includes a fully permitted processing plant and associated tailings storage facility. The Elizabeth Gold Project (approximately 30km south of the Blackdome Mine and associated mill) is a relatively underexplored high-grade mesothermal gold project with mineralisation presenting in vein sets which range in true width from 0.5 m to 6.5 metres.

Please refer to ASX announcement, *Earn-in Agreement Executed for Divestment of Blackdome-Elizabeth Project*, dated 30 September 2024.

Activities

No exploration activities were undertaken at either the Elizabeth Project or the Blackdome Project during the quarter ending 30 June 2025. The Elizabeth-Blackdome Projects are currently under care and maintenance status with all mineral licences maintained in good standing, the Joint Venture partner is currently assessing re-start opportunities.

Zamora Projects (Ecuador, 100%)

The Zamora Projects are located in the Cordillera del Condor mineral belt of southeast Ecuador which host numerous major gold and copper porphyry deposits. The Zamora Projects include the Valle del Tigre Project and the Rio Zarza Project.

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Activities

No exploration activities were undertaken during the quarter ending 30 June 2025, the Company continues to hold the Rio Zarza Project which is currently on care and maintenance status with all mineral licences maintained in good standing.

CORPORATE

Placement

The Company announced that firm commitments had been received to raise \$2.39 million (before costs) to fund the maiden exploration activities at the Coppermine Project. On 29 April 2025, the Company completed Tranche 1 of the placement through the issue of 65,219,814 fully paid ordinary shares at \$0.009 per share to raise \$586,978 (before costs) using its Placement capacity under Listing Rule 7.1 and 7.1A.

Subsequent to shareholder approval at the Company's General Meeting on 12 June 2025, the Company completed Tranche 2 of the Placement on 18 June 2025. The Company issued 199,780,186 fully paid ordinary shares at \$0.009 per share to raise \$1,798,021 (before costs) and 132,499,977 free-attaching unlisted options exercisable at 2.4c, expiring 30 September 2029. The Company issued 58,000,000 unlisted options exercisable at 2.4c, expiring 30 September 2029 to the Lead Managers for their services for the Placement for a cash consideration of \$0.00000001 and 15,900,000 fully paid ordinary shares at \$0.009 per share as consideration for the Lead Managers' 6% capital raising fee.

Subsequent to quarter end, the Company issued 6,666,667 fully paid ordinary shares at \$0.009 per share and 3,333,334 free-attaching unlisted options exercisable at 2.4c, expiring 30 September 2029 to the Directors of the Company, upon receiving shareholder approval at the Company's General Meeting on 12 June 2025. Mr Chris Hansen and Mr Mike Edwards participated outside of the Placement (but on the same terms as the Placement participants) for an amount of \$60,000 (before costs).

Shareholders Approved Coppermine Project Acquisition

The Company announced that shareholders had approved the acquisition of a 100% interest in the high-grade Coppermine Project, located adjacent to White Cliff Minerals' (ASX:WCN) Rae Project in Nunavut, Canada.

Director Performance Rights

Subsequent to receiving shareholder approval at the Company's General Meeting on 12 June 2025 and subsequent to the quarter, the Company issued 10,000,000 Performance Rights to Mr Chris Hansen, 3,000,000 Performance Rights to Mr Mike Edwards and 2,000,000 Performance Rights to Ms Melanie Ross as part of their Remuneration package. The Performance Rights expire on 11 July 2030, have two vesting conditions:

- (1) To vest upon the volume weighted average market price (VWAP) of the Company's Shares trading on ASX over 20 consecutive trading days being at least \$0.024 representing 2.65 x the last placement price of \$0.009 per share; and
- (2) To vest upon the VWAP of the Company's Shares trading on ASX over 20 consecutive trading days being at least \$0.045 representing 5 x the last placement price of \$0.009 per share.

Financial Position

The Company held \$1,845,000 in cash reserves at the end of the quarter.

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ASX Additional Information

As per ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was \$840,000 on project management and planning. Full details of the exploration activity during the Quarter are set out in this report.

As per ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the quarter.

As per ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Quarter was \$128,000. The Company advises that this relates to director's fees and costs associated with the provision of company secretarial and accounting services.

This announcement is authorised by the Board of Directors.

– END –

For further information:

Somerset Minerals Limited

Chris Hansen (Managing Director)

Phone: +61 8 6188 8181



COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results from 24 July 2025 onwards are 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.

The information in this report that relates to Exploration Results before 24 July 2025 are based on information compiled by Mr Christopher Hansen who is a Member of Member of the Australasian Institute of Mining and Metallurgy and is Managing Director of the Company. Mr Hansen 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 Hansen consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

ABOUT SOMERSET MINERALS LTD

Somerset Minerals Ltd ("Somerset") is a growth orientated base metals and gold exploration company listed on ASX ("SMM"). Somerset is actively exploring projects located in Canada and Ecuador, including the Prescott Project in Nunavut which is interpreted to host an anticlinal repetition of the same geological formation hosting American West Metals Limited's (ASX:AW1) Storm Copper Project¹¹ and the Blackdome-Elizabeth Joint Venture, a high-grade gold past producing project located in Southern British Columbia. Additionally, the Company holds two exploration projects located in south-east Ecuador, the Rio Zarza and the Valle del Tigre projects.

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.

¹¹ Refer to AW1'S ASX Announcement on 30/01/2024 - Maiden JORC MRE for Storm. 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. The Company's project is in a different stage of development and that further exploration needs to be undertaken to further prove or disprove any comparison.

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APPENDIX – TENEMENT SUMMARY

Tenement Reference	Tenement/Project	Grant Type	Location	Percentage Ownership	Status	Registered Holder
209456	Blackdome - Elizabeth	Lease	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
209457	Blackdome - Elizabeth	Lease	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509143	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509145	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509426	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509427	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509428	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509429	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509527	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509530	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509535	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509537	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509554	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509555	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509560	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509562	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509564	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509610	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509612	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509618	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509621	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
511687	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
535738	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
535742	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
535925	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
535993	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
539006	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
539008	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
539009	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
541801	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1029609	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044652	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044658	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044659	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044660	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044715	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044716	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044737	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044780	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044790	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.

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ASX Announcement

31 July 2025



Tenement Reference	Tenement/Project	Grant Type	Location	Percentage Ownership	Status	Registered Holder
1044791	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044793	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044795	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044797	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044798	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044799	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044800	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044801	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044813	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044814	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044854	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044856	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1045917	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1045918	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1045919	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1046950	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509417	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
511626	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509354	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509356	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509357	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509358	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509359	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509360	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509405	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509409	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509412	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509415	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
666083	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
666044	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
666063	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044665	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044666	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1044667	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1073322	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1073324	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1084605	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
1084606	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
509411	Blackdome - Elizabeth	Claim	Canada	100%	Granted	No 75 Corporate Ventures Ltd.
4504/716	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
4501/716	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd

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ASX Announcement

31 July 2025



Tenement Reference	Tenement/Project	Grant Type	Location	Percentage Ownership	Status	Registered Holder
4502/716	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
4503/716	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
6260/933	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
9257/933	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
6262/933	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
6261/933	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
6258/933	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
6255/933	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
6256/933	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
6263/933	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
6264/933	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
6259/933	Blackdome - Elizabeth	Crown Grant	Canada	100%	Granted	Tempus Resources (Canada) Ltd
500055.1	Rio Zarza	Mining Title	Ecuador	100%	Granted	Condor Gold S.A
500228.1	Valle Del Inca I	Mining Title	Ecuador	100%	Granted	Condor Gold S.A
104428	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104430	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104431	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104816	Prescott Project	Claim	Canada	100%	Granted ¹	Flexure Minerals Ltd
104814	Prescott Project	Claim	Canada	100%	Granted ¹	Flexure Minerals Ltd
104815	Prescott Project	Claim	Canada	100%	Granted ¹	Flexure Minerals Ltd
104444	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104446	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104447	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104448	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104463	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104432	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104433	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104434	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104435	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104436	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104437	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104438	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104539	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104464	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104462	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104489	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104490	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104487	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104488	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104491	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104492	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd

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ASX Announcement

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104493	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104494	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104495	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104496	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104441	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104442	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104450	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104429	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104439	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104452	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104453	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104454	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104455	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104459	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104460	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104440	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104443	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104445	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104449	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104427	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104451	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104456	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104457	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104458	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104461	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104861	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104862	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104863	Prescott Project	Claim	Canada	100%	Granted	Flexure Minerals Ltd
104743	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104724	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104726	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104727	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104729	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104731	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104732	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104736	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104739	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104740	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104741	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104743	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104744	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.

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31 July 2025

Tenement Reference	Tenement/Project	Grant Type	Location	Percentage Ownership	Status	Registered Holder
104746	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104747	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104748	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104749	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104750	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104751	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104752	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104754	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104755	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104756	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104758	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104759	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104760	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104761	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104762	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104763	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104764	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104766	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104767	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104768	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104770	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104771	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104773	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104774	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104775	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104776	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104777	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104778	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104779	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104780	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104781	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104782	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104783	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104784	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104785	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104786	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104787	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104788	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104789	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104790	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104791	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.

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ASX Announcement

31 July 2025

Tenement Reference	Tenement/Project	Grant Type	Location	Percentage Ownership	Status	Registered Holder
104792	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104793	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104794	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104795	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104796	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104797	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104939	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104940	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
104941	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105028	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105029	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105030	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105031	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105032	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105033	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105034	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105035	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105036	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105037	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105119	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105120	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105121	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105122	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105123	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105124	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105125	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105126	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105127	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105128	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105129	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105130	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105131	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105132	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105133	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105134	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105135	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105136	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105137	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105138	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105139	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105140	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.

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ASX Announcement

31 July 2025

Tenement Reference	Tenement/Project	Grant Type	Location	Percentage Ownership	Status	Registered Holder
105141	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105142	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105143	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105144	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105145	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105146	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105147	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
105148	Coppermine Project	Claim	Canada	100%	Granted ¹	1501253 B.C. Ltd.
CO-54 & CO-58	Coppermine Project	Exclusive Exploration Rights	Canada	100%	Granted ¹	1501253 B.C. Ltd.

¹Claims were granted during the quarter.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Somerset Minerals Limited

ABN

70 625 645 338

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(72)	(273)
	(e) administration and corporate costs	(303)	(1,042)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	5
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (tax refund)	-	197
1.9	Net cash from / (used in) operating activities	(373)	(1,113)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(2)	(6)
	(d) exploration & evaluation	(840)	(2,194)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other		
	a) payment received for the sale of Valle Del Tigre II Mineral Concession	-	506
	b) upfront consideration received for divestment of the Blackdome-Elizabeth project	-	107
	c) Cash acquired through the acquisition of Sentinel Resources Pty Ltd	54	54
2.6	Net cash from / (used in) investing activities	(788)	(1,533)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,385	2,385
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(31)	(37)
3.5	Proceeds from borrowings	100	700
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	10	10
	a) Funds held in trust for share placement with shares issued subsequent to period end		
3.10	Net cash from / (used in) financing activities	2,464	3,058

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	542	1,436
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(373)	(1,113)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(788)	(1,533)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,464	3,058
4.5	Effect of movement in exchange rates on cash held	-	(3)
4.6	Cash and cash equivalents at end of period	1,845	1,845

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,845	542
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,845	542

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	112
6.2	Aggregate amount of payments to related parties and their associates included in item 2	16
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (convertible loan notes)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(373)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(840)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,213)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,845
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,845
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.52
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Yes, the Company expects to have negative operating cash flows for the time being as it is in the exploration stage and does not generate income.	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: The Company is considering its options with regards to raising additional funds. The Company believes it would be successful in raising sufficient funds to continue with the planned level of operations.	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: Yes, the Company does expect to be able to continue its operations and meet its business objectives based on future expected successful capital raisings.	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2025

Authorised by: By the Board of Somerset Minerals Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.