ASX Announcement

24th July 2025

VISUAL MINERALISATION INTERCEPTED IN MULTIPLE HOLES, ACROSS MULTIPLE REGIONAL TARGETS

- **Drilling & surface sampling** activities across high priority copper targets **now completed**
- **Visible mineralisation** (incl. chalcocite & malachite) intercepted in drilling at Jura and Laphroaig
- **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)[1]; and
  - LARC002: **18.3 metres of visually identified sulphides from 6.1 metres** (Larry)[1].
- **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)[1]; and
  - JURC003: **9.1 metres of visually identified sulphides from 21.3 metres** (south Jura)[1].
- **Laphroaig & Jura are over ~70km apart**, continuously connected by Somerset's dominant 1,665km^2 landholding, hosting **110 historically mapped copper occurrences**[2], highlighting the potential for multiple copper discoveries across the broader licence area
- **Assays** from surface sampling at Lars, Larry, Nor, Jura & Coronation **expected in 1-2 weeks**
- **Assays** from reverse circulation drilling at Laphroaig **expected in 2-3 weeks**
- **Assays** from reverse circulation drilling at Jura and Coronation **expected in 3-4 weeks**
- Planning underway for **larger Phase-2 exploration program**, including drilling, geophysics & soils

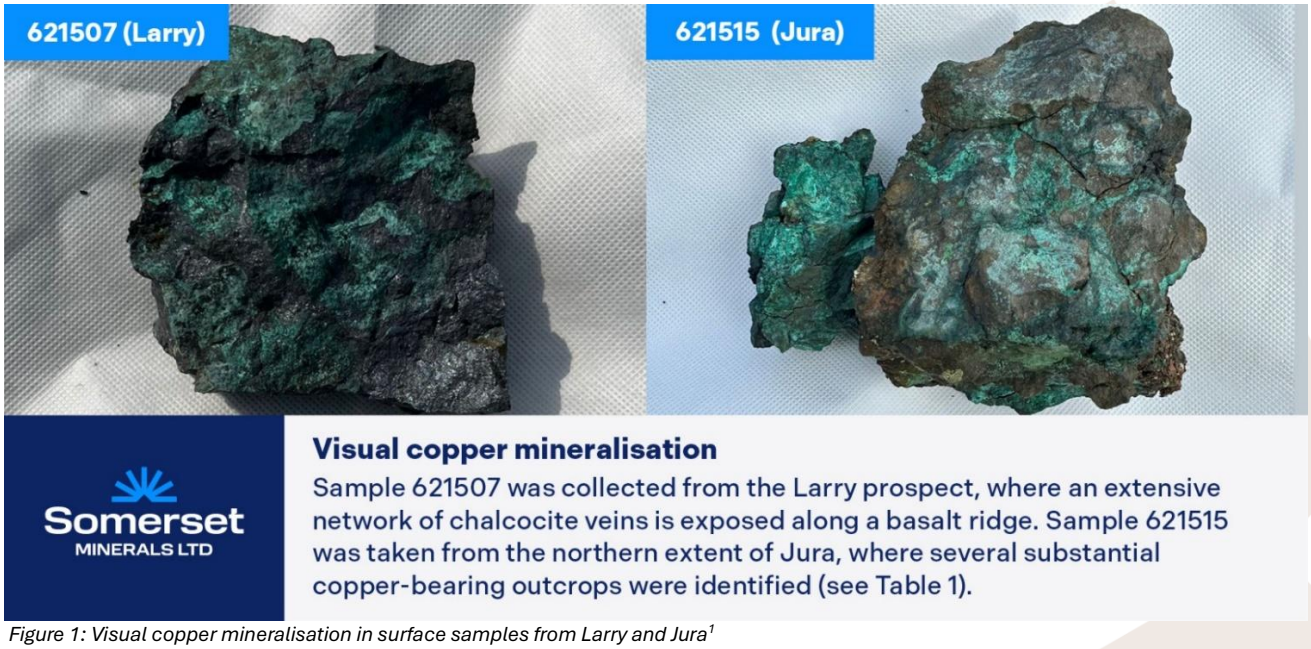

Figure 1: Visual copper mineralisation in surface samples from Larry and Jura[1]

[1] 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 2-5 weeks.

[2] Refer to ASX:SMM 10/12/2025; ASX:SMM 12/05/2025

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Somerset Minerals Limited ("**Somerset**" or the "**Company**") (**ASX:SMM**) is pleased to provide a detailed update on exploration activities at its flagship Coppermine Project in Canada. The Company has now **completed its maiden drill campaign** and a parallel surface sampling program **targeting multiple high-priority prospects across its 1,665 km² landholding**. These activities form part of a broader technically disciplined program aimed at defining the ore forming processes and unlocking the belt-scale copper potential of this underexplored region.

Managing Director, Chris Hansen, commented,

*"In just a short time since securing the Coppermine Project, we've **delivered exceptional early results** that speak to the scale and potential of this district. From **high-grade surface samples** returning up to 51.96% copper and 74.7g/t silver, to today's announcement of **visual copper mineralisation in multiple drill holes across multiple prospects**, these outcomes confirm our belief that Coppermine is an underexplored district-scale opportunity with the **potential to deliver multiple copper discoveries** across our broader licence area."*

*"Today's visual results are a major step forward. At Laphroaig's Lars target, hole **LARC001** intersected **19.8 metres of visually identified sulphides from surface (0.0m)**, followed by a second thick zone of **25.9 metres from 36.6m**, with chalcocite and malachite observed in chips. These wide intercepts of visible chalcocite and malachite, combined with similar results from other holes, provide an early validation of the regional endowment and exploration potential."*

*"**With assays pending** (drilling & surface sampling) and multiple mineralised prospects now demonstrated, we're already planning a larger **Phase 2** exploration program that will leverage all of the learnings from this successful maiden campaign. This next phase will likely include expanded drilling, geophysics, and surface sampling programs designed to define a resource base and aggressively test our broader 1,665 km² land package."*

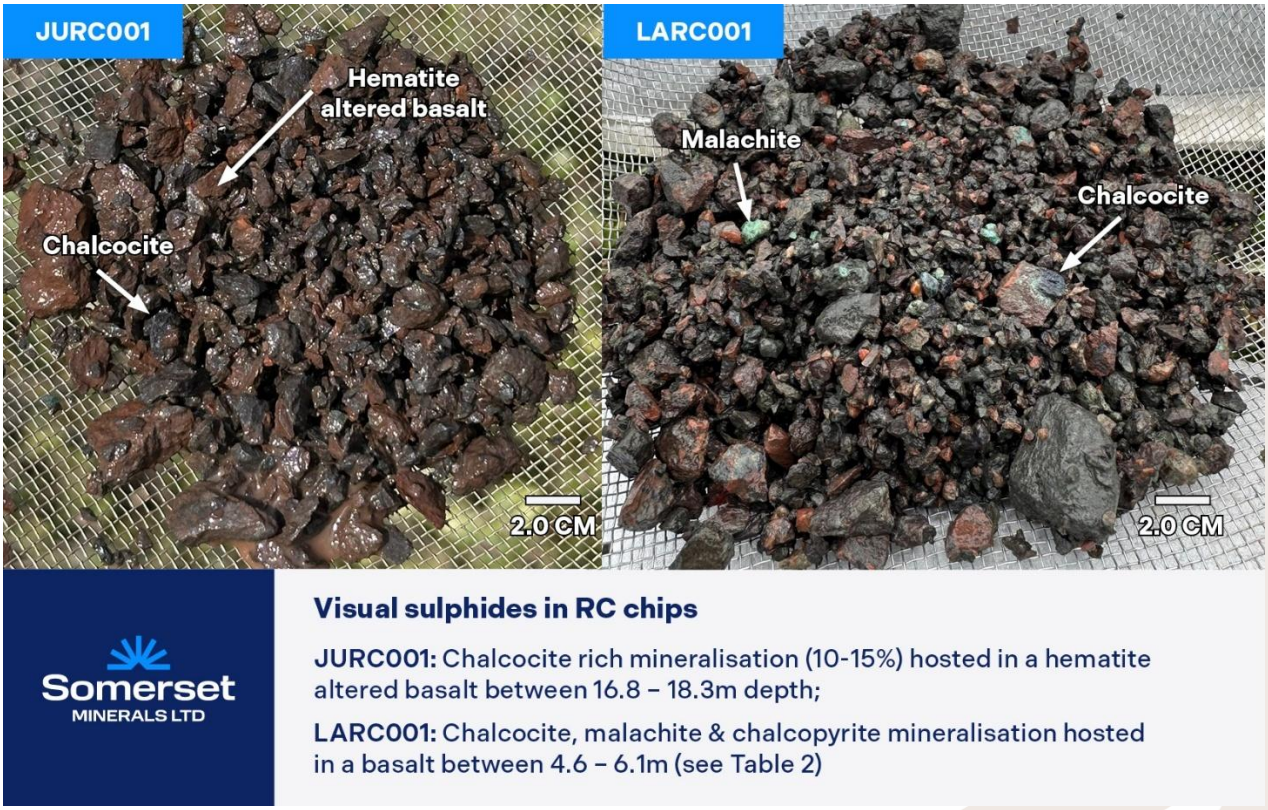

Figure 2: Visual copper mineralisation in reverse circulation drill chips at Jura and Lars

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Figure 3: Visible native copper mineralisation at Nor

TECHNICAL DISCUSSION

The recently concluded 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 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.

LAPHROAIG DISTRICT

Known mineralisation at Laphroaig occurs extensively throughout the district, with two notable examples being the **Lars and Larry** prospects, which are two distinct exploration targets ~6.5km apart from each other.

At Lars, outcropping mineralisation hosts a 10m thick zone of visible copper mineralisation at surface (chalcocite and malachite) extending approximately 50m along strike before dipping beneath cover. Copper mineralisation appears to be hosted within the permeable basalt flow-tops, with a large neighbouring regional fault likely providing a major fluid pathway for copper deposition. Based on encouraging early results from regional mapping, the Lars prospect was rapidly prioritised for drill testing, successfully **intersecting multiple zones of visible copper sulphide** mineralisation at depth. These initial results highlight the significant exploration potential beneath surface, with key visual intercepts from drill hole LARC001 including:

- **19.8 metres of visually identified sulphides** from 0.0 metres; and
- **25.9 metres of visually identified sulphides** from 36.6 metres.

To the Company's knowledge this drilling marks the first-ever systematic testing of the Lars target, significantly advancing its exploration potential.

At Larry, detailed field mapping identified an extensive network of mineralised chalcocite veins located on an exposed ridge of basalt with a strike extent ~100m, before dipping under cover to the north, south and west. Individual veins ranged in thickness from 1cm to 60cm and notably lacked quartz—with the veins being comprised almost entirely of chalcocite—highlighting the high-grade, structurally controlled nature of the mineralisation. This outcropping mineralisation is considered highly encouraging given the limited surface exposure and short duration of fieldwork completed to date. Surface samples 607755, 607754, 621508, 621507, and 607756 were taken from this location.

A single drill hole was completed in the area by Kaizen Discovery in 2015, however the exact collar location is no longer in the public domain. As such, based on surface observations the Company elected to expedite the drill testing of Larry with a single hole (LARC002) which was designed to test the interpreted downdip extension of the mineralised zone observed at surface. Detailed structural analysis of the outcrop indicated that the mineralised veins dip steeply to the west. To test the interpreted downdip extension of this system, RC hole LARC002 was drilled on a west-to-east orientation. Key intercepts from LARC002 include:

- **18.3 metres of visually identified sulphides** from 6.1 metres

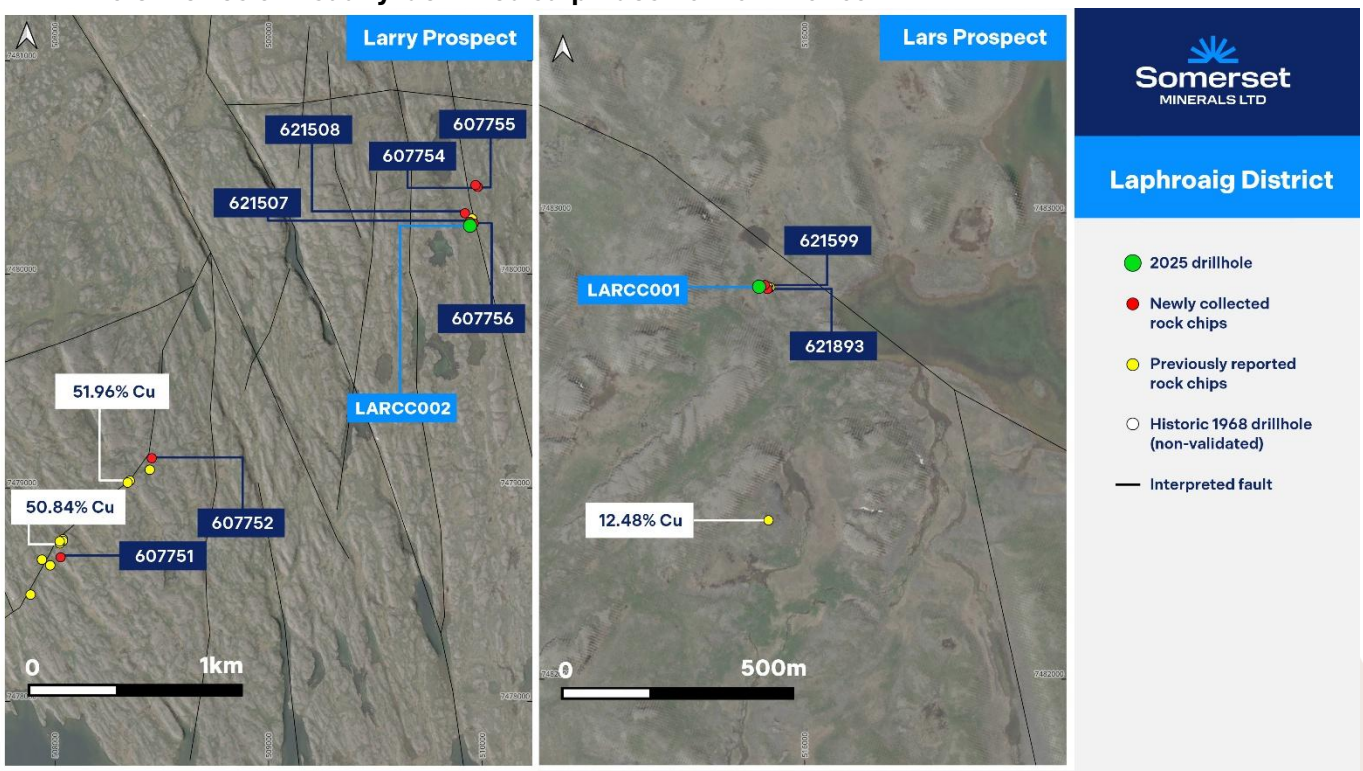

Figure 4: Laphroaig drill collar and surface sample locations. Larry and Lars are ~6.5km apart, and are part of the Laphroaig district.

JURA DISTRICT

Mineralisation at Jura is hosted within a ~7.0km trend supported by high-grade surface sampling, geophysics and limited historical drilling, all of which serve to underscore Jura's significant exploration potential. The northern segment of this trend contains a historical resource, accompanied by notable high-grade surface rock chip samples, including assays of 19.10% copper and 21.1g/t silver[3]. While the southern extension is supported by a historic induced polarisation survey (IP) and numerous high-grade surface samples (Figure 5), including 13.55% copper and 24.3g/t silver[4].

The current drilling at Jura focused firstly on the validation of historical drilling conducted in the 1960s, (JURC001, JURC002, and JURC003), and secondly testing one of several undrilled historical resistivity anomalies (JURC004). Visible copper mineralisation, including chalcocite and malachite, was encountered in all four drill holes completed to date, supporting the continuity and potential extent of the mineralised system. Visible mineralisation intercepted in drilling at Jura includes:

- **JURC001: 10.7 metres of visually identified sulphides** from 16.8 metres;
- **JURC001: 9.1 metres of visually identified sulphides** from 44.2 metres (second zone);
- **JURC002: 7.6 metres of visually identified sulphides** from 118.9 metres;
- **JURC003: 9.1 metres of visually identified sulphides** from 21.3 metres; and
- **JURC004: 15.2 metres of visually identified sulphides and native copper** from 13.7 metres.

In parallel to the recently completed drilling, extensive geological mapping and a preliminary till-sampling program were carried out at Jura. Over 40km were traversed on foot across the Jura area, allowing for detailed structural and lithological mapping. At the northern extent of Jura several substantial zones of copper mineralisation were identified, notably large outcrops of oxidised chalcocite weathering to malachite. The largest identified mineralised outcrop in the northern portion measures approximately 70m along strike and 20m across strike, before dipping under cover.

Rock sampling in the northern (samples 607757-607761; 621514-621515) and southern (samples 621511-621513) mineralised areas aims to enhance geological understanding and inform future exploration strategies. Additionally, a strategic, broadly spaced reconnaissance till-sampling survey consisting of 53 samples was undertaken across the northern Jura area. The primary goal of this program is to evaluate the effectiveness of till sampling as a predictive exploration tool for further exploration, by using an area of known mineralisation as a proxy for a large orebody. Collectively, these exploration initiatives significantly strengthen the understanding of Jura's copper-silver mineralisation potential, establishing a strong foundation for future drilling and exploration efforts.

[3] Refer to ASX:SMM 16/06/2025
[4] Refer to ASX:SMM 16/06/2025

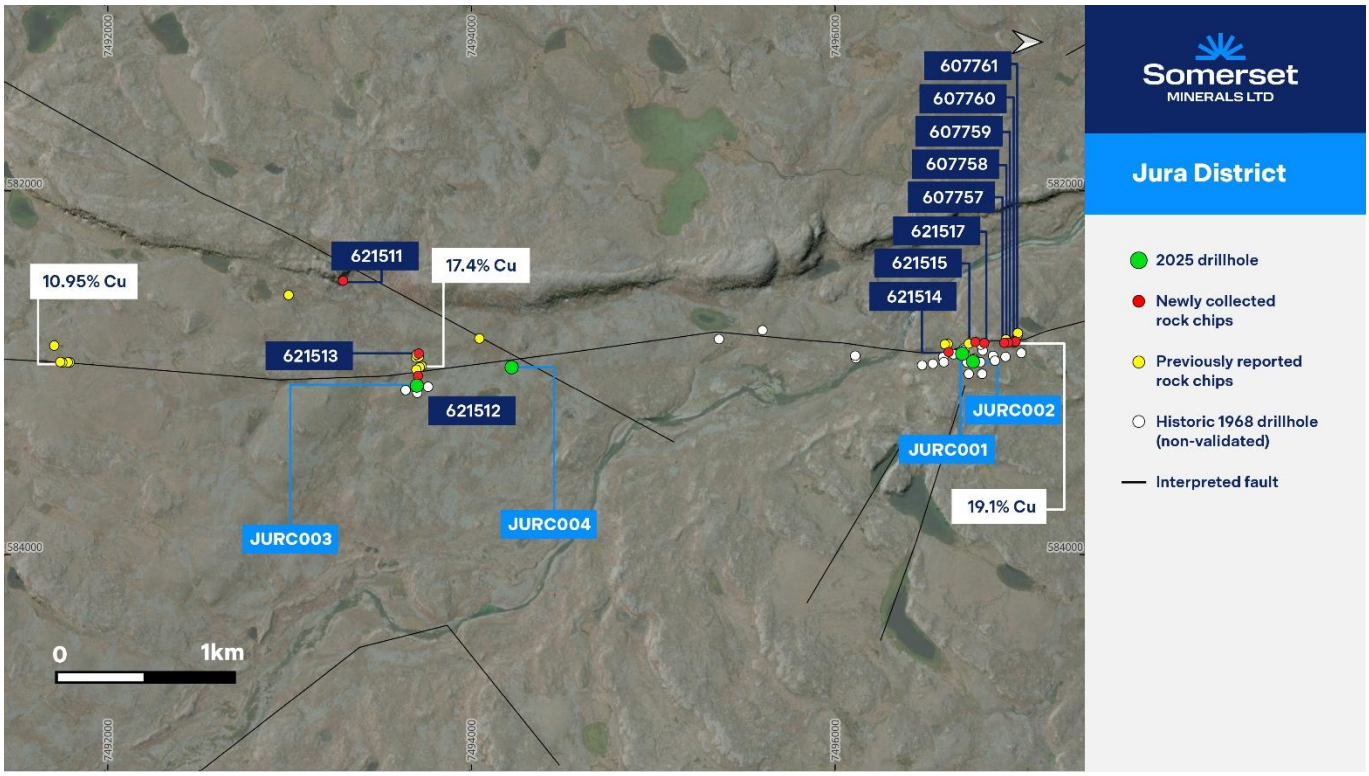

Figure 5: Jura drill collar and surface sample locations

NOR PROSPECT

At Nor, field mapping identified a boulder field containing a strong example of the distinctive Keweenaw-style native copper mineralisation hosted in basalt flow tops, as well as successfully locating and validating a historic trench. Sample 621506, taken from the native copper showing, with a visual estimate of up to 0.5% native copper in amygdales (see Table 1), with individual copper grains measuring up to 1 cm in length (Figure 3). Notably, both the boulder field and trench are aligned with a prominent north–south trending fault, interpreted by the Company as a key structural control on mineralisation.

The historic trench, which previously returned copper grades of up to 26.6%, was located, validated, and re-sampled, with detailed structural measurements collected. Two representative samples of the high-grade mineralisation—samples 621504 and 621503—were collected to support ongoing geological interpretation and future exploration planning.

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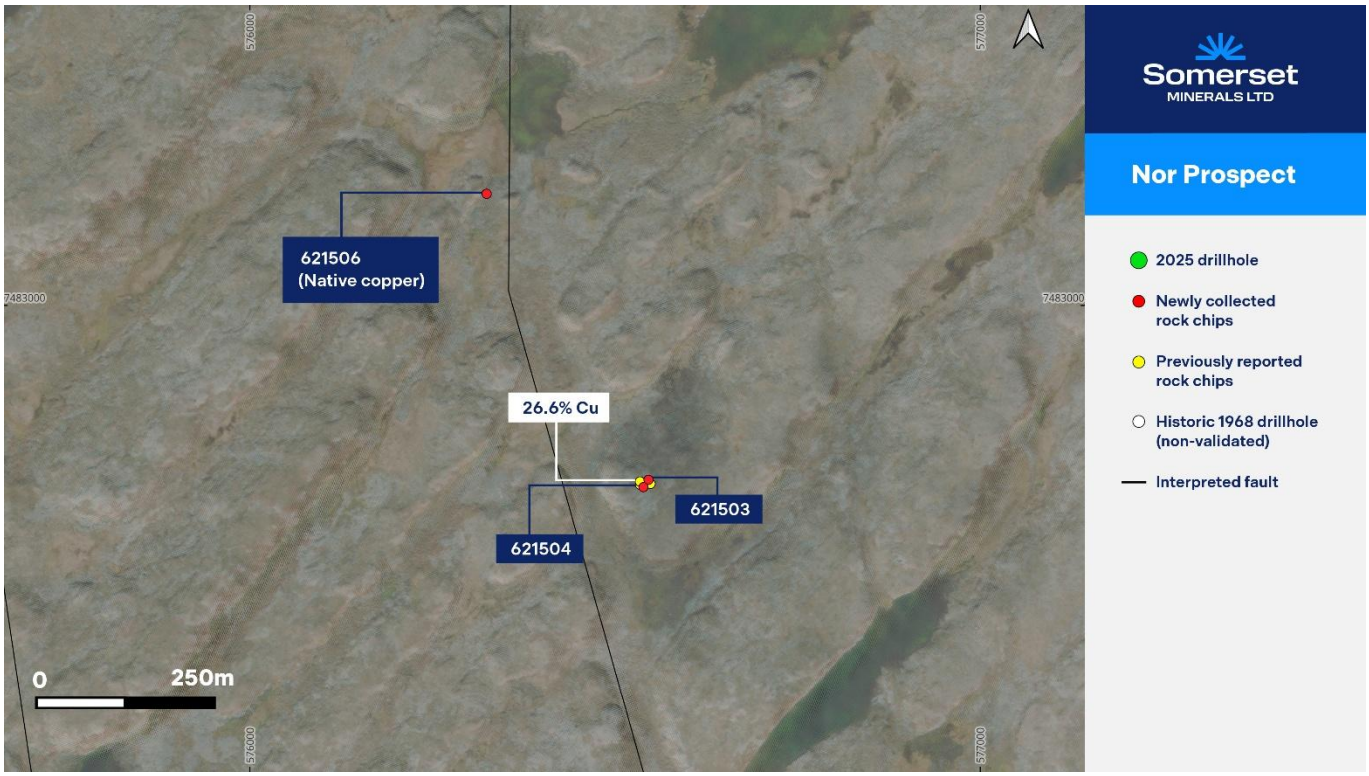

Figure 6: Nor surface sample locations

OBAN DISTRICT

Exploration at Oban was principally focussed on the Coronation target where three targets supported by unvalidated historical data where drill tested. However, surface mineralisation was less prevalent than indicated on legacy maps, and while drilling intersected fault structures as planned, visual copper estimates were modest.

Seven surface samples (including 621509, 621510, 621596–621520) were collected from mineralised outcrop and float, and detailed mapping undertaken which will inform future exploration plans to reassess the target area which still remains a priority.

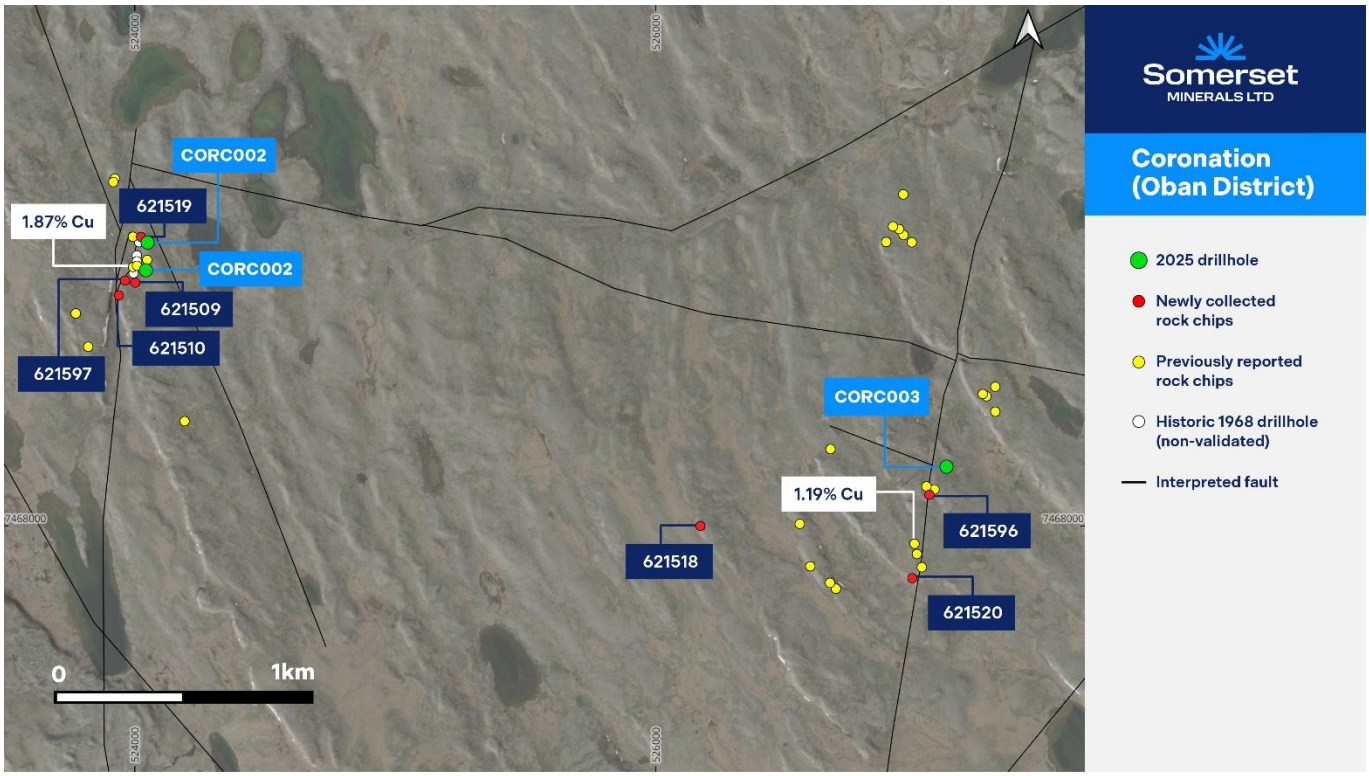

Figure 7: Coronation drill collar and surface sample locations

EXPLORATION UPDATE

Planning activities are currently underway for a potentially larger Phase-2 exploration campaign, supported by the ongoing collection of geochemical, petrophysical, petrographic, structural, and lithological datasets which are serving to build a clear picture of the mineral system and guide future exploration across our large, highly prospective landholding—aiming to unlock multiple new discoveries.

This next phase will likely include an expanded drill program targeting additional high-priority anomalies across the Jura and Laphroaig prospects, as well as newly identified areas from ongoing surface sampling and future geophysical surveys. The Phase-2 program is expected to significantly increase the scale and intensity of exploration activity across the Coppermine Project, with a focus on delineating mineralised zones, advancing resource definition, and unlocking the broader district-scale potential of this underexplored copper-rich region.

ABOUT COPPERMINE

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 1,665km^2, serving to position Somerset as the largest landholder in the Coppermine region. Importantly, over 90% of the Company's tenure comprises the Copper Creek Formation basalts, which hosts high-grade copper mineralisation.

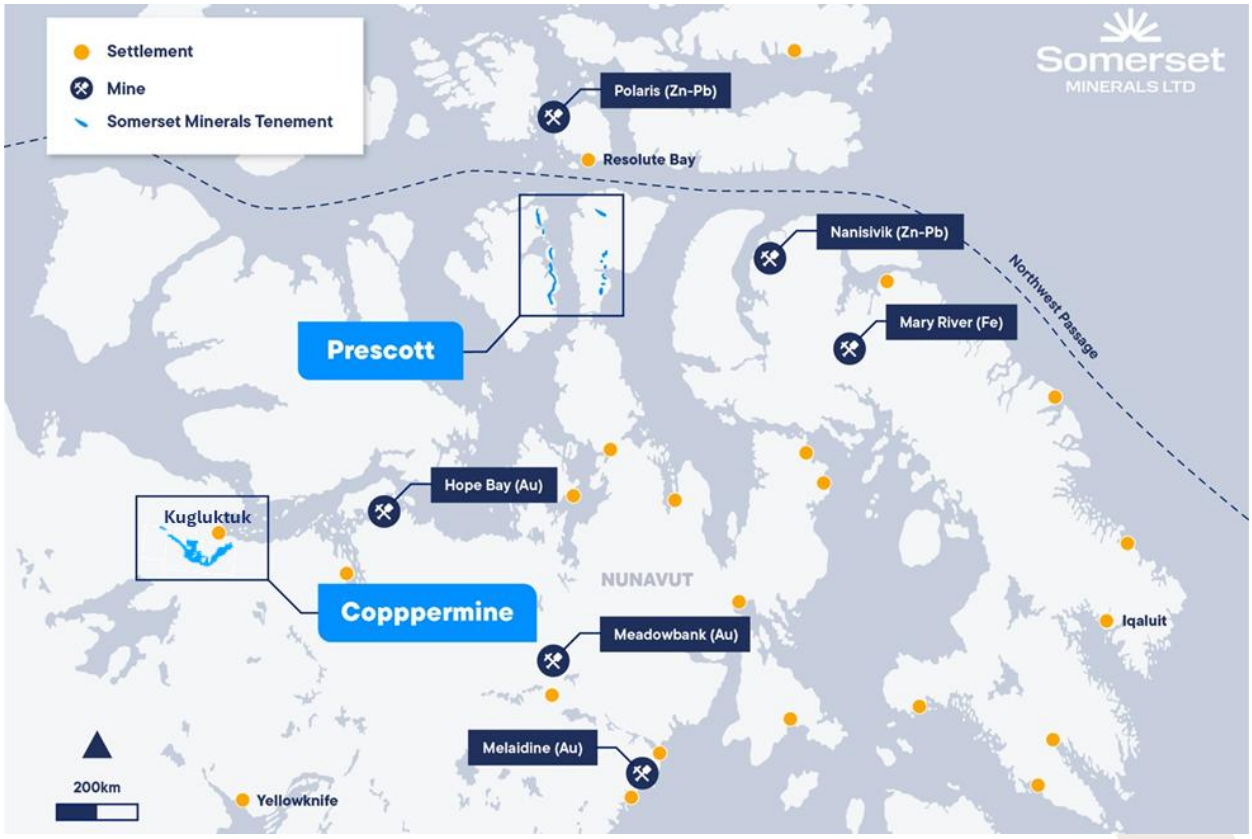

Figure 8. Overview Somerset project locations and mines in Nunavut.

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

[5] See ASX:SMM Announcement dated 10/12/2024 – Acquisition of High-Grade Copper project Adjacent to White Cliff Minerals.

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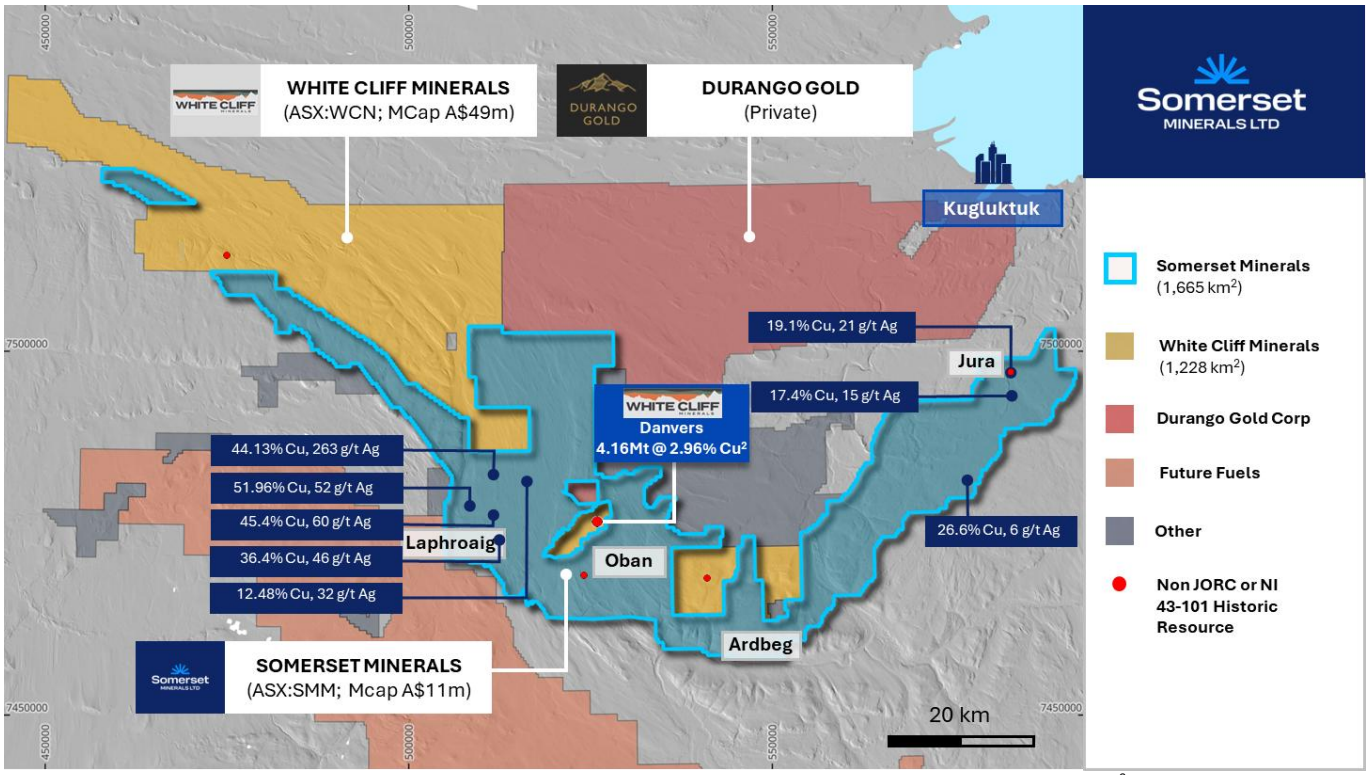

Figure 9: Regional overview showing Somerset's extensive landholding in the Coppermine region & previous rock chip results[3]. See ASX:SMM 26/06/25.

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

(1) **Laphroaig District**: Immediately along strike from White Cliff Minerals' Vision District (Don & Pat prospects) which recently returned high-grade rock chip samples up to **64.02% Cu & 152g/t Ag**. The continuity of high-grade mineralisation at Somerset's Laphroaig District is supported by a number of high-grade rock chip samples including **45.4% Cu & 60.0 g/t Ag**, as well as historic drilling.

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

(3) **Jura District:** Located to the east of the main project area, Jura consists of a 7.0km high-grade mineralised trend and includes a historical drill defined resource to the north, with the broader 7km trend supported by high-grade rock chips including **19.10% Cu and 21.1g/t Ag**.

(4) **Oban District**: Located immediately to the south of White Cliff's Danvers historic resource of 4.1Mt @ 2.96% Cu, the Oban District hosts the **Coronation prospect** which contains a historic resource which remains open at depth and along strike. Historical drilling, surface sampling and geophysics (electromagnetic and induced polarisation) serve to provide drill ready targets. To the Company's knowledge, there has been no material exploration at the Coronation prospect since the early 70's.[6]

[6] See ASX:SMM Announcement dated 10/12/2024 – Acquisition of High-Grade Copper project Adjacent to White Cliff Minerals. 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.

This announcement is authorised by the Board of Directors.

– END –

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COPPERMINE 2025 SURFACE SAMPLING

Sample ID	Easting	Northing	Sample Type	Host Rock	Nature	Chalcocite (%)	Bornite (%)	Cu Secondaries (%)	Native Cu (%)
607751	508016	7478676	Outcrop	Basalt	BRC/VN	5-7	0.5	2-3	
607752	508454	7479134	Outcrop	Basalt	PV	0.5		0.2-0.5	
607753	508453	7479135	Subcrop	Basalt	VN	25-30	0.5	0.2-0.5	
607754	509966	7480413	Subcrop	Basalt	PV	10-15		1-1.5	
607755	509969	7480411	Subcrop	Basalt	N/A				
607756	509947	7480240	Outcrop	Basalt	VN	30-35		0.5-0.75	
607757	582835	7496927	Outcrop	Basalt	PV	1.5-2			
607758	582833	7496944	Outcrop	Basalt	FT	2-3		Trace	
607759	582832	7496974	Outcrop	Basalt	PV	0.5-1		Trace	
607760	582821	7496982	Float	Basalt	FT	4-5		Trace	
607761	582823	7496986	Outcrop	Basalt	N/A				
621503	576547	7482760	Outcrop	Basalt	SMV/BRC	5-7.5		2-2.5	
621504	576536	7482753	Subcrop	Basalt	BRC/PV	5-7		3-4	
621506	576322	7483153	Subcrop	Basalt	FT				0.5
621507	509936	7480248	Outcrop	Basalt	MV	60-70		0.2-0.5	
621508	509918	7480286	Outcrop	Basalt	SMV	10-15		0.2-0.5	
621509	523984	7468934	Rock chip	Basalt	PV	0.5			
621510	523936	7468888	Rock chip	Basalt	BRC/VN	0.5		Trace	
621511	582496	7493295	Float	Basalt	FT			Trace	
621512	583017	7493703	Float	Basalt	PV/FT	5-7		Trace	
621513	582898	7493701	Float	Limestone	BRC			Trace	
621514	582886	7496623	Subcrop	Basalt	PV/FT	15-20		0.2-0.5	
621515	582832	7496756	Subcrop	Basalt	PV	7.5-10		0.5-0.75	
621517	582837	7496807	Subcrop	Basalt	SMV	10-15		0.5-0.75	
621518	526172	7468001	Outcrop	Basalt	N/A				
621519	524020	7469109	Outcrop	Basalt	VNL/PV	0.5		0.2-0.5	
621520	526988	7467802	Float	Basalt	VN	20-25		0.5-0.75	
621596	527046	7468122	Outcrop	Basalt	VN	Trace		Trace	
621597	523963	7468949	Outcrop	Basalt	VNL	0.5	0.5	0.75-1	
621598	515918	7482840	Outcrop	Basalt	PV/FT	0.75-1	0.5	0.75-1	
621599	515912	7482844	Outcrop	Basalt	PV/FT	0.75-1	0.2	0.75-1	
621893	515918	7482840	Outcrop	Basalt	FT			Trace	

Table 1: Table of rock chip samples taken from the current field program. Coordinates are in NAD83/UTM Zone 11N, EPSG: 26911. Oucrop is in-situ rock, subcrop refers to rock believed to be sourced from directly below or upslope of the sampled material, float samples are further from suspected source. Nature column refers to nature of mineralisation / alteration with PV - pervasive; FT - flow top/replacement; VN - vein hosted; VNL - veinlet; SMV - semi-massive; MV - massive; BC - breccia cement; N/A - No observed copper minerals. Testing for whole rock geochemistry. Cu secondaries - includes malachite-azurite-chrysocolla.

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COPPERMINE 2025 DRILLING SUMMARY

Hole ID	From (m)	To (m)	Interval (m)	Mineral 1	Abundance (%)	Mineral Form	Mineral 2	Abundance (%)	Mineral Form
JURC001	9.1	10.7	1.5	Chrysocolla	0.5-1%	Patchy	Chalcocite	0.1-0.5%	Patchy
JURC001	16.8	18.3	1.5	Chalcocite	5-7.5%	Patchy			
JURC001	18.3	21.3	3.1	Chalcocite	10-15%	Semi-Massive			
JURC001	21.3	25.9	4.6	Chalcocite	1-2.5%	Patchy	Malachite	0.1-0.5%	Patchy
JURC001	25.9	27.4	1.5	Chalcocite	0.1-0.5%	Patchy			
JURC001	27.4	35.1	7.6	Chalcocite	Trace	Disseminated			
JURC001	38.1	41.2	3.1	Chalcocite	0.1-0.5%	Patchy			
JURC001	44.2	47.2	3.0	Chalcocite	0.1-0.5%	Patchy			
JURC001	47.2	53.3	6.1	Bornite	0.1-0.5%	Patchy			
JURC002	118.9	120.4	1.5	Chalcocite	1-2.5%	Disseminated			
JURC002	120.4	121.9	1.5	Chalcocite	0.1-0.5%	Breccia			
JURC002	121.9	126.5	4.6	Chalcocite	1-2.5%	Blebby			
JURC003	21.3	30.5	9.1	Malachite	0.1-0.5%	Patchy	Chalcocite	0.1-0.5%	Disseminated
JURC003	65.5	68.6	3.1	Malachite	Trace	Pervasive			
JURC004	13.7	29.0	15.2	Chalcocite	0.5-1%	Disseminated	Native Copper	0.1-0.5%	Disseminated
LARC001	0.0	4.6	4.6	Chalcocite	1-2.5%	Blebby	Malachite	0.1-0.5%	Patchy
LARC001	4.6	6.1	1.5	Chalcocite	1-2.5%	Blebby	Chalcopyrite	0.1-0.5%	Disseminated
LARC001	6.1	16.8	10.7	Chalcocite	0.1-0.5%	Blebby	Malachite	Tr	Patchy
LARC001	16.8	19.8	3.1	Chalcopyrite	0.1-0.5%	Blebby	Malachite	0.1-0.5%	Patchy
LARC001	36.6	62.5	25.9	Chalcopyrite	0.1-0.5%	Blebby	Malachite	Tr	Patchy
LARC002	6.1	7.6	1.5	Chalcocite	0.1-0.5%	Blebby	Chrysocolla	Tr	Veinlets
LARC002	7.6	9.1	1.5	Chalcocite	1-2.5%	Blebby			
LARC002	9.1	12.2	3.1	Chalcocite	0.1-0.5%	Blebby			
LARC002	12.2	15.2	3.1	Chalcocite	1-2.5%	Disseminated	Malachite	0.5-1%	Fracture fill
LARC002	15.2	24.4	9.1	Chalcocite	0.1-0.5%	Disseminated			
CORC001	53.3	54.9	1.5	Native Copper	Trace	Blebby			

Table 2: Table of sulphide abundance as per visual estimation of RC drill chips. Intervals are drilled lengths, not true thickness. 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 2-5 weeks.

COPPERMINE 2025 DRILL COLLAR LOCATIONS

Hole ID	Datum	CRS	Easting	Northing	RL	Azimuth	Dip	Depth
LARC001	NAD83	UTM Zone 11N	515903	7482843	319.9	55	-45	68.6
LARC002	NAD83	UTM Zone 11N	509936	7480237	387.3	52	-45	50.3
JURC001	NAD83	UTM Zone 11N	582891	7496693	221.8	291	-45	93.0
JURC002	NAD83	UTM Zone 11N	582938	7496755	232.3	269	-60	149.4
JURC003	NAD83	UTM Zone 11N	583070	7493699	257.2	271	-45	103.6
JURC004	NAD83	UTM Zone 11N	582970	7494220	245.5	289	-50	153.9
CORC001	NAD83	UTM Zone 11N	524038	7468983	484.7	281	-46	102.1
CORC002	NAD83	UTM Zone 11N	524047	7469089	481.2	280	-45	117.4
CORC003	NAD83	UTM Zone 11N	527114	7468228	471.1	269	-50	109.7

Table 3. Collar information for 2025 RC drilling.

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COPPERMINE 2025 SURFACE SAMPLING (NATIVE COPPER ASSAYS)

Sample ID	Datum	CRS	Easting	Northing	Cu (%)	Sample weight (kg)
CMC0112	NAD83	UTM Zone 11N	526942.79	7469116.90	<0.01	1.05
CMC0114	NAD83	UTM Zone 11N	527305.40	7468436.70	<0.01	1.05
CMC0127	NAD83	UTM Zone 11N	526881.06	7469088.06	0.01	1.00
CMC0018	NAD83	UTM Zone 11N	526671.19	7467781.29	0.01	0.98
CMC0113	NAD83	UTM Zone 11N	527263.16	7468495.91	0.01	1.06
CMC0017	NAD83	UTM Zone 11N	526686.44	7467767.68	0.02	1.13
CMC0019	NAD83	UTM Zone 11N	526552.68	7468002.60	0.03	1.05
CMC0128	NAD83	UTM Zone 11N	526980.56	7469085.07	0.02	1.02
CMC0111	NAD83	UTM Zone 11N	526907.91	7469149.68	0.01	1.07
CMC0126	NAD83	UTM Zone 11N	526930.56	7469135.80	0.03	1.07
CMC0130	NAD83	UTM Zone 11N	527295.40	7468532.34	0.08	1.12
CMC0105	NAD83	UTM Zone 11N	526949.21	7469268.92	0.03	1.04
CMC0016	NAD83	UTM Zone 11N	526590.23	7467846.66	0.04	1.08
CMC0129	NAD83	UTM Zone 11N	527252.11	7468501.10	0.11	1.18
CMC0125	NAD83	UTM Zone 11N	526930.65	7469136.60	0.35	0.99

Table 4: Native copper assays results from May 2025 surface sampling program. Assay method was Cu_SCR21. A 1kg sample is screened to 100 microns, a 0.25g duplicate assay is taken from the minus fraction, and the entire oversize fraction by 4-acid digestion and AAS finish.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Alex Vilela who is a Member of the Australasian Institute of Mining and Metallurgy and is the Exploration Manager for the Company. Mr Vilela has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Vilela consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

CAUTIONARY STATEMENT - VISUAL OBSERVATIONS

Visual observations of the presence of rock or mineral types and abundance should never be considered a proxy or substitute for petrography and laboratory analyses where mineral types, concentrations or grades are the factor of principal economic interest. Visual observations and estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. At this stage it is too early for the Company to make a determinative view on the abundances of any of these minerals. These abundances will be determined more accurately through petrographic and assay analysis. The observed presence of sulphides and oxides does not necessarily equate to copper or silver mineralisation. It is not possible to estimate the concentration of mineralisation by visual estimation and this will be determined by chemical analysis.

FORWARD-LOOKING INFORMATION AND STATEMENTS

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

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

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

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

PROXIMATE STATEMENTS

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

PREVIOUSLY ANNOUNCED EXPLORATION RESULTS

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

ABOUT SOMERSET MINERALS LIMITED

Somerset Minerals Limited ("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 Project[7] and the Blackdome-Elizabeth Joint Venture Project, a high-grade gold past producing project located in Southern British Columbia. Additionally, the Company holds two exploration projects located in located in south-east Ecuador, the Rio Zarza and the Valle del Tigre projects.

[7] 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 further exploration needs to be undertaken to further prove or disprove any comparison.

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

COPPERMINE PROJECT

SECTION 1 – SAMPLING TECHNIQUES AND DATA

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	2025 Reverse circulation (RC) drilling has been conducted in 2025. The drillholes were sampled in their entirety on 5-foot (1.52m) intervals. Returned material was passed through a level 3-tier riffle splitter, producing a 12.5% sample split and a 87.5% retention sample. Representative chips for logging were taken from the retention sample by sieving from the retention sample. Chips are washed and logged at the drill site location, prior to storage in chip trays. 2025 Rock chip samples were collected from in-situ, subcrop, or occasionally float material at surface determined by the supervising field geologist. Sample weights range from 1-3kg, and are photographed and put into marked calico bags for assay submission.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples of different lithologies, alterations and mineralisation styles were collected based on visual appearance.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Samples from the 2025 RC drilling were sent to ALS Yellowknife via secure air freight, received by an employee of Aurora Geosciences Ltd, who ensured sample security and maintained custody until delivery to ALS laboratories, Yellowknife for preparation. Preparation comprised prep code PREP-31B, which entails crushing to 70% less than 2mm, riffle splitting 1kg, with the split pulverised to better than 85% passing 75 microns, followed by multi-element ICP-MS analysis after 4-acid digestion (ME-MS61). Where samples were observed or suspected to contain native copper, they were tested by Cu-SCR21. Overlimit copper was tested by Cu-OG62 and Cu-VOL61. Overlimit silver was tested by 50g ME-GRA22 which also assays for gold. 2025 rock chip samples were prepared under code PREP-31, and analysed by ME-MS61. Where samples were observed or suspected to contain native copper, they were tested by Cu-SCR21. Overlimit copper was tested by Cu-OG62 and Cu-VOL61. Overlimit silver was tested by 50g ME-GRA22 which also assays for gold.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	2025 RC drilling was completed by reverse circulation (RC) drilling methods by Midnight Sun Drilling Inc. utilising a heli-portable hornet machine. 5-foot rod intervals with a 3.5-inch face sampling hammer with inner-tube assembly and 3.5-inch string diameter.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	2025 RC drilling recorded sample recovery and sample condition at the rig site during drilling operation. An estimation (qualitative) of recovery was completed on the

Criteria	JORC Code explanation	Commentary
		sample returned from the complete drill interval if loss is believed to have occurred.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No material losses were observed, any instances of loss would have been discussed between rig geologist and driller. Sample weights were continuously monitored.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	During 2025 drilling wet samples have not been encountered. Sample bias is believed to be negligible due to a preferential loss of fine/coarse material. Riffle splitting of the returned material produces a homogenous and representative sample for each respective interval.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	During 2025 RC Drilling all intervals returned are logged for alteration, lithology and mineralisation at the drill rig location. 2025 rock chip sampling was undertaken on surface alongside lithologic, alteration and mineralisation logging. Data input presented in tabulated form alongside coordinates and sample numbers.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is based on both qualitative identification of geological characteristics, and semi-quantitative estimates of mineral abundance.
	The total length and percentage of the relevant intersections logged.	All samples have been logged as per the above categories.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable for this announcement as no diamond core drilling is being reported.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Holes were sampled in full using 1.52m intervals as per the 5-foot rod lengths of the rig. Assay samples were collected as a 12.5% split from a 3-tier riffle splitter used to ensure a homogenous and representative sample of the drilled interval. Samples were all dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample size is deemed appropriate for the target base metal mineralisation style, which is hosted by disseminated to massive copper sulphides and their associated secondary minerals (malachite, azurite, chrysocolla).
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The sample from the RC return hose goes into a cyclone, which is cleaned periodically as needed to avoid any sample build up on the inside. The bucket collecting the sample from the cyclone is cleaned out with a brush and/or scraper after every sample has been collected. The 3-tier riffle splitter is kept dry and on flat ground to ensure samples don't stick to the riffles, and that samples fall evenly through the device. The supervising rig geologist oversees this operation, supplemented by periodic site inspections from the Exploration Manager.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	The entire returned sample from drilling a 1.52m (5 ft) rod is placed into the riffle splitter, which passes through a 3-tier splitter, creating a representative 12.5% sample for assay. Field duplicate samples were taken by re-splitting the 87.5% retention samples back through the riffle splitter, to form a new duplicate sample and retention sample.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample size for RC drilling is considered appropriate for this style of base metal mineralisation, as sulphides and other minerals containing copper are crushed into chips

Criteria	JORC Code explanation	Commentary
		and dust by the RC drilling, and then a homogenous sample is taken. Sample size for rock chip samples is deemed sufficient to represent the target mineralisation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were prepared by ALS Yellowknife prep code PREP-31, which entails crushing to a target of 70% passing 2mm, riffle splitting off 250g, and then pulverising the split to a target of 85% passing 75 µm. The samples were then assayed via ME-MS61 which comprises multi-element ICP-MS analysis after a 4-acid digestion, which is considered a near-total digestion except for barite, rare earth oxides, columbite-tantalite, and titanium, tin and tungsten materials, which may not be fully digested. Where samples were observed or suspected to contain native copper, they were tested by Cu-SCR21. Overlimit copper was tested by Cu-OG62 and Cu-VOL61. Overlimit silver was tested by 50g ME-GRA22 which also assays for gold.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	A handheld K-10 magnetic susceptibility metre was used to take magnetic measurements of the retention bags. Each bag had a measurement taken at three different locations, and the results were averaged. The device was periodically calibrated as needed.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	2025 RC drilling adopted a schedule of quality control samples is inserted into the sample stream at a rate of 5 standards per every 100 samples, 3 field duplicates per every 100 samples, and 5 coarse blanks for every 100 samples. Coarse blanks and standards were supplied by ORAEAS, and were selected to represent a range in different mineralisation tenor. Field duplicates were taken from the retention sample re-splitting it through the riffle splitter to produce a new sample. ALS Canada additionally inserts their own QAQC protocol, including standards, blanks and duplicates, which are provided with the assay data. The quality control procedures adopted for the 2025 rock chip are appropriate for reconnaissance rock chip sampling.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	For the 2025 RC drilling all primary data collection was completed by Somerset Minerals employees or contracting geologists from Apex Geosciences Ltd. All sample results will be received directly from ALS Laboratories to the Exploration Manager and Managing Director (geologist) for review.
	The use of twinned holes.	No twin holes are reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Rock chip and mapping data was digitally recorded in the field on mapping devices, and subsequently compiled within excel spreadsheets, and finally reviewed by Somerset's Exploration Manager.
	Discuss any adjustment to assay data.	No adjustment to assay data. Reported intervals are calculated by weighted average accounting for sample length and reported concentration. Results from ME-MS61 return copper values in parts-per-million, which were then converted to percent by dividing

Criteria	JORC Code explanation	Commentary
		the value by 10,000. All values have been rounded to two decimal places. This was reviewed by the Exploration Manager (Competent Person) and the Managing Director (Geologist). 2025 RC drilling– drilled intervals are recorded on site in feet (Imperial) and later converted to metres (metric) as per 1 foot = 0.3048 metres.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Locations of reported rock chip samples / assay results / drill collars are in NAD83 / UTM Zone 11N, EPSG: 26911. Method of locating rock samples are by handheld GPS which are accurate to 1-5 m. Topography is determined by an open-source DTM, which has a resolution of 2m.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Data is spaced on outcrops of copper mineral showings/outcrops or areas of interest identified by geophysics, previous mapping, prospective lithologies, alteration and visible mineralisation.
	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.	Rock chip assays or soil sample assays being reported are from outcrops and taken along geological structures, and not suitable for an MRE. There is not yet enough drilling data to establish grade continuity appropriate for a Mineral Resource or Ore Reserve.
	Whether sample compositing has been applied.	No sample compositing was applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Rock chip samples were taken from areas of outcrop where mineralisation is observed, or areas of interest identified by geophysical methods, remote sensing, or previous mapping. No channel sampling samples have been reported. The collection of rock chip samples does not quantify the scale, extent, grade or subsurface continuity of mineralisation at each location.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Drillholes were drilled perpendicular or sub-perpendicular to the interpreted orientation of mineralisation. Structural data collected in the field by the company personnel was used to inform the direction and dip of planned drillholes. The majority of the targeted mineralised structures drilled in 2025 are interpreted to be on north-south trending faults, and drillholes were drilled perpendicular or sub-perpendicular to this orientation. The orientation of structures in relation to drillhole azimuth and dip is not interpreted to have introduced any sampling bias.
Sample security	*The measures taken to ensure sample security.*	Samples were bagged and sealed prior to shipping from site to Yellowknife where an Aurora Geosciences employee delivered the samples to ALS laboratory in Yellowknife, ensuring sample security and custody.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been undertaken.

SECTION 2 – REPORTING OF EXPLORATION RESULTS

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Coppermine Project is located in the Kitikmeot region of Nunavut, Canada, near the Coronation Gulf coastline. The closest community is Kugluktuk. The project consists of 102 exploration licences and one exclusive exploration right executed with Nunavut Tunngavik Incorporated (NTI) which are 100% owned by Somerset Minerals through its Australian subsidiary Sentinel Resources Pty Ltd, through its 100% owned local subsidiary 1501253 B.C. Ltd. The project will be subject to a 1.5% net smelter royalty on future production from the licences acquired from Sentinel Resources Pty Ltd and any subsequent licences acquired within the area comprising the Coppermine Project in the first 24 months from completion of the acquisition. Land parcels CO-54 and CO-58, located on Inuit-Owned Subsurface land, account for 15.44% of the project area. These parcels are subject to a 12% net profit royalty (NPR) on future production, payable to NTI. This royalty allows for a maximum annual deduction of 70%. Notably, there are no additional government royalties. A net profit royalty (NPR) is calculated as a percentage of the gross revenue from the sale of minerals, minus all costs associated with production, operations, treatment, selling, and capital expenses. This differs from a net smelter return royalty (NSR), which is a percentage of the sale price of minerals after deducting specific costs, such as transportation from the mine to the smelter, as well as treatment, smelting, and refining charges, including penalties. For context, the NSR equivalent of a 12% NPR royalty with a maximum deduction of 70% would approximate an NSR equivalent royalty of ~3.6%. By comparison, the current ad valorem royalty rate under Western Australia's Mining Act 1978 is 5%. Currently 49 licences either fully or partially reside on the Inuit Owned Surface lands of the Kitikmeot Inuit Association, consisting of claims 104729, 104726, 104727, 105036, 104941, 104731, 104740, 104787, 104793, 104744, 104766, 104748, 104752, 104754, 104755, 104746, 104750, 104751, 104760, 104792, 104756, 104758, 104759, 104761, 104762, 104763, 104747, 104764, 105125, 105126, 105119, 105120, 105121, 105123, 105147, 105139, 105124, 105128, 105129, 105135, 105137, 105138, 105127, 105122, and CO-54 / CO-58. In total 46% of the project area is on Inuit Owned Land and requires an access permit. Field activities require a land use permit from the Nunavut Government.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration in the Coppermine area predominantly consists of mapping, outcrop sampling , selected ground geophysical surveys, and limited historical drilling. The first significant exploration in the Coppermine River area began in 1916 with Geological

Criteria	JORC Code explanation	Commentary
		Survey of Canada mapping, followed by limited staking and drilling in the 1920s and 1940s. Sporadic activity continued from 1951 to 1960, including mapping and early drilling. A major staking rush occurred in the late 1960s, sparked by drill results from the Dot 47 (Danvers), Bornite Lake, and Dick (Halo) showings. Despite extensive mapping, geophysical surveys, and shallow drilling, exploration slowed by 1970 due to unstable copper prices. From 1990 to 2010, companies like Noranda, Cominco, and Kaizen Discovery conducted limited exploration. Tundra Copper Corp's 2014 staking campaign secured 300km^2 of ground, later expanded to 3,600 km^2 after acquisition by Kaizen Discovery, which was then sold to Durango Gold. In 2015, Arctic Copper Corp was formed by former Tundra personnel, pegging additional ground before its acquisition by Sitka Gold Corp.
Geology	*Deposit type, geological setting and style of mineralisation.*	The area is prospective for primary high-grade copper and silver mineralisation, occurring as sulphides, oxides, and native metals. High-grade chalcocite-rich sub-vertical fault zones contain the highest grade and most geometrically extensive of known occurrences in the region. This style is 'fault-hosted' copper mineralisation and is analogous to the structurally controlled mineralisation in the Keweenaw flood basalts in Michigan, and shares similarities with structurally controlled deposits in the Mt Isa region in Queensland such as the Rocklands deposit. Typical sedimentary-hosted copper mineralisation analogous to the Kupferschiefer and Kipushi deposits are known to occur within the project area, hosted within the Rae Group sediments and Husky Creek Formation, both of which overlie the Copper Creek Formation basalts. Flow-top breccia/replacement style copper occurring as native copper is seen throughout the project area, and is very similar to deposits and style such as the Cliff Mine on the Keweenaw Peninsula in Michigan, a major historic copper producing region. Magmatic sulphide styles of mineralisation are present within the nearby layered Muskox Intrusion to the southeast which is interpreted to be the source of the Copper Creek Formation basalts, and minor primary copper sulphides have been found in dolerite dykes and sills throughout the project area.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *If the exclusion of this information is justified on the basis that the information is not*	This information is provided in table 3.

Criteria	JORC Code explanation	Commentary
	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.*	No data aggregation.
	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.	No metal equivalent values are being used.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are being used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Mineralised intercepts are considered to be 'drilled' intercepts and not true widths, until a more accurate structural database is collected from oriented diamond core. No channel sampling has been reported.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Structural data collected in the field by the company personnel was used to inform the direction and dip of planned drillholes. The majority of the targeted mineralised structures drilled in 2025 are interpreted to be on north-south trending faults, and drillholes were drilled perpendicular or sub-perpendicular to this orientation. Drillholes were drilled perpendicular or sub-perpendicular to the interpreted orientation of mineralisation.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Mineralised intercepts are downhole length, true width not known. Drillholes were drilled perpendicular or sub-perpendicular to interpreted orientation of mineralised structure.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Location maps of projects within the release with relevant exploration information contained.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The accompanying document is considered to be a balanced and representative report.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and*	No further exploration data of note is being reported. Work is ongoing to integrate available geological datasets.

Criteria	JORC Code explanation	Commentary
	method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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 work will involve the continued review of all available existing historical data for the Coppermine project, including georeferencing historic geological maps, sections, rock chips, trenching, and drillholes. The company will utilise 2025 field data from mapping, rock chip sampling, drilling, and structural mapping, to guide future exploration, which will likely involve a regional geochemical sampling program, aerial geophysical and ground geophysical exploration techniques. This data will be used to plan follow up drilling to test down-dip and along strike continuations of mineralised intercepts encountered in 2025 drilling, and regional data sets will be used to vector in on areas for follow up geophysical surveys and drill testing.