

PROJECT FACT SHEET

MUSHIMA NORTH (Cu, Zn, Ag)

ZAMBIA

COMMODITY: Copper (Cu), Zinc (Zn), Silver (Ag)

LOCATION: IOCG terrain, northwest Zambia

OWNERSHIP: 90%

LICENCE SIZE: ~350 km²

LICENCE STATUS: Year 4

EXPLORATION STAGE: Multiple targets identified. Initial shallow drilling completed on first 2 targets.

LOCATION:

~26km SW of Mufumbwe Town, NW Province.

REGIONAL GEOLOGY:

Neoproterzoic-Early Palaeozoic meta-sediments of the Katanga Supergroup. Intruded by a Pan African-aged granitoid (part of Hook Granite complex).

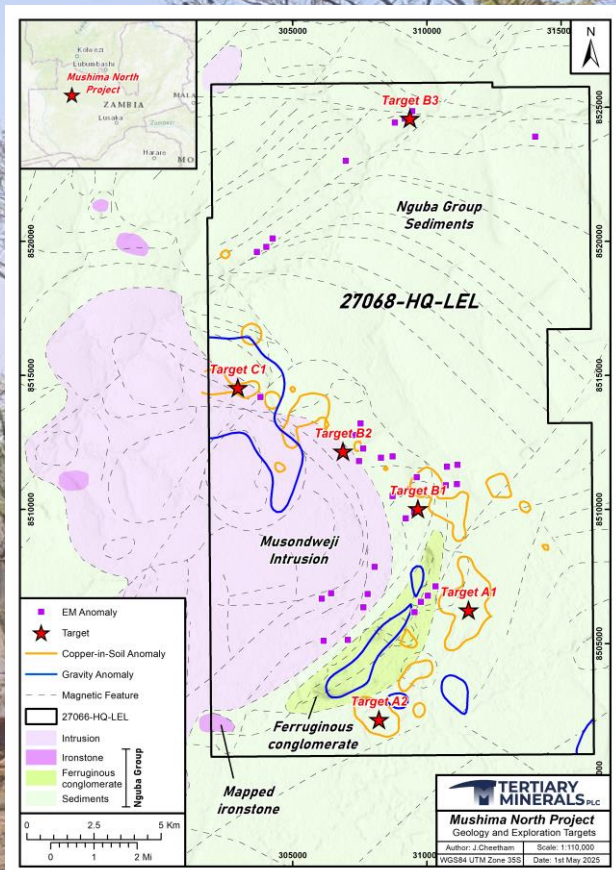
LOCAL GEOLOGY:

Metasediments (sandstones, shales, carbonates) of the Nguba Group intruded by the Musondweji granite. Ferruginous conglomerates & ironstones outcropping around the intrusive margin.

Approx. **20km E of historic Kalengwa Copper Mine** (highest grade copper mine in Zambia, ~4Mt @ 5.2% Cu), which is currently under redevelopment (Moxico Resources plc).

HISTORIC EXPLORATION:

- Historic soil geochemistry & 2 boreholes (60-70s), regional airborne magnetic & radiometric surveys (90s).
- Regional Exploration by **BHP Billiton**: airborne magnetics & gravity (2000s).
- Regional Exploration by **First Quantum Minerals**: airborne VTEM & magnetic survey, regional soil geochemistry.
- Re-assaying of historic hole (RKN800) by TYM: **33m grading 0.24% Cu** from 122m-155m downhole. Hole ended in mineralisation grading 0.19% Cu from 154-155m (EOH).



TARGET GENERATION:

All historic data reviewed (internally & externally) & identified a series of high-priority targets:

- **A1 & A2:** Cu in-soil anomalies, along margin of intrusion, associated with ferruginous sediments & ironstones associated with a NE-SW structure.
- **B1, B2, B3:** EM conductor anomalies associated with copper-in-soil anomalies. B1 & B2 along the margin of the intrusion. B3 associated with a E-W structure.
- **C1:** Gravity anomalies associated with copper-in-soil anomalies (BHP IOCG targets). C1 along intrusion margin.

SOIL GEOCHEMISTRY:

Covering the A1, A2 & C1 targets.

- **A1:** 3.1 by 1.7km Cu anomaly, associated with a 1.7 by 0.5km Zn anomaly & ~1.3 by 0.36km Ag anomaly.
- **A2:** ~1 by 1km Cu anomaly.
- **C1:** ~4 by 1.25km Cu anomaly.

DRILLING:

Small AC/RC programme completed so far (summer 2024). Twenty-six holes for a total of <1500m.

Results include:

- **65m at 23 g/t Ag, 0.14% Cu, 0.27% Zn from 9m downhole (24TMNAC-005).**
 - Including: **5m at 73 g/t Ag, 0.16% Cu, 0.31% Zn from 69m downhole.**
- **66m at 26 g/t Ag, 0.13% Cu, 0.26% Zn from 13m downhole (24TMNAC-006P).**
 - Including: **20m at 40 g/t Ag, 0.21% Cu, 0.40% Zn from 23m downhole.**
- **57m at 25 g/t Ag, 0.20% Cu, 0.16% Zn from 14m downhole (24TMNAC-004).**
 - Including: **26m at 36 g/t Ag, 0.20% Cu, 0.20% Zn from 45m downhole.**
- **37m at 24 g/t Ag, 0.11% Cu, 0.34% Zn from 46m downhole (24TMNAC-008P).**
 - Including: **19m at 27 g/t Ag, 0.09% Cu, 0.16% Zn from 45m downhole.**
- Elevated Bi (up to 991 g/t), antimony (up to 824 g/t) and gallium (up to 40 g/t) are also recorded.

Mineralisation open-ended: Intersected over ~250m width, with ~1km of strike to test. Many holes ended in mineralisation (max. vertical depth is ~100m deep).

SUMMARY/NEXT STEPS:

- **Target A1 priority for follow-up work:** near surface polymetallic Ag-Cu-Zn. Mineralisation open-ended, over 1 km strike to be tested over 250m width & down-dip.
- **Deeper drilling (200-300m deep) on target C1.**
- **Initial drilling of several geochemical-geophysical: B1, B2, B3**

