

PROJECT FACT SHEET

JACKS (Cu) ZAMBIA

COMMODITY: Copper (Cu)

LOCATION: Southeast of the Central African Copperbelt

OWNERSHIP: 90%

LICENCE SIZE: ~70.6 km²

LICENCE STATUS: Year 4

EXPLORATION STAGE: Initial drilling of historic drill target, further drill-ready targets.

LOCATION:

Approximately 25km WNW of Kapiri Mposhi, Central Province.

REGIONAL GEOLOGY:

Neoproterozoic-Early Palaeozoic meta-sediments of the Lower and Upper Roan subgroups.

LOCAL GEOLOGY:

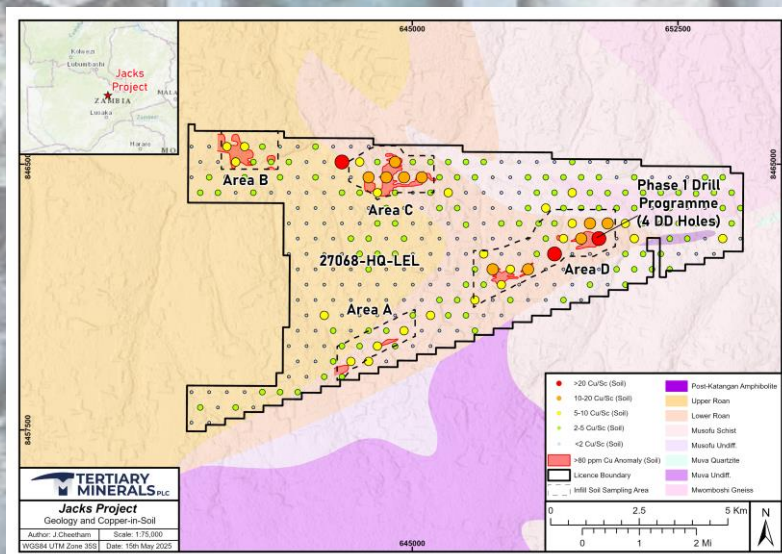
The local geology is predominantly siltstones, dolomitic siltstones, and quartzites prescribed to the Lower Road Subgroup. These rocks are metamorphosed, foliated and folded into a large-scale (limbs approximately 7- 12 km long) synformal fold. The fold is orientated east-west and plunges to the east.

HISTORIC EXPLORATION:

- Historic exploration by **Cyprus/Amax** includes:
 - Soil geochemistry on a 1000m by 100m grid (copper only). This defined a km-scale copper-in-soil anomaly.
 - IP survey (8 lines).
- Regional Exploration by **First Quantum Minerals:** regional soil geochemistry on a 500m by 500m grid (multi-element analysis). Confirmation of above anomaly (supported by copper/scandium ratio).
- **Historic drilling (Cyprus/Amax) includes:**
 - **1.2% copper over 23.95m** (KJD10).
 - **0.9% copper over 13.8m** (KJD1).
 - 0.8% copper over 11.77m (KJD7).
 - 0.9% copper over 9.0m (KJ12).
 - 0.7% copper over 13.0m (KJ13).

TARGET GENERATION:

- All historic data reviewed by Tertiary.
- Four priorities areas (A-D) delineated based on the copper-in-soil anomalies and expected location of the prospective geological horizons within the Lower Roan Subgroup.



SOIL GEOCHEMISTRY:

Follow-up soil sampling undertaken to confirm copper-in-soil anomalies (1805 samples on 200m by 40m grid).

- Copper-in-soil anomalies (up to 535ppm Cu) located around margin of the synformal structure correlating to the location of the Lower Roan Subgroup rocks. Total linear length of the anomaly around the margin is approximately 20km.
- Element ratios (e.g. Cu/Sc, Cu/Fe, Cu/Ti) confirmed priority of Areas A, C, D around fold structure.
- Limited regolith pitting (at Area B & C) confirmed priority rankings.

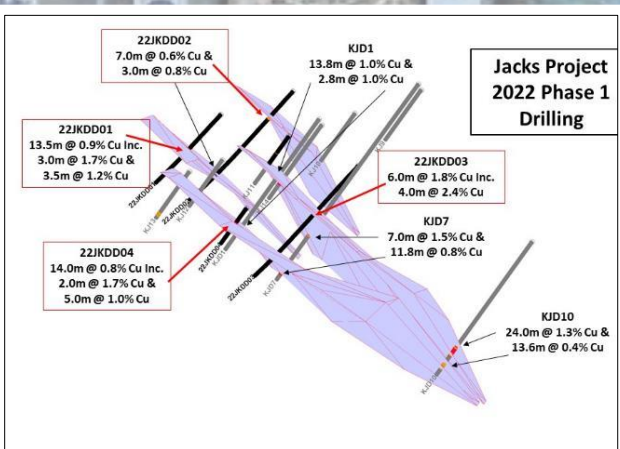
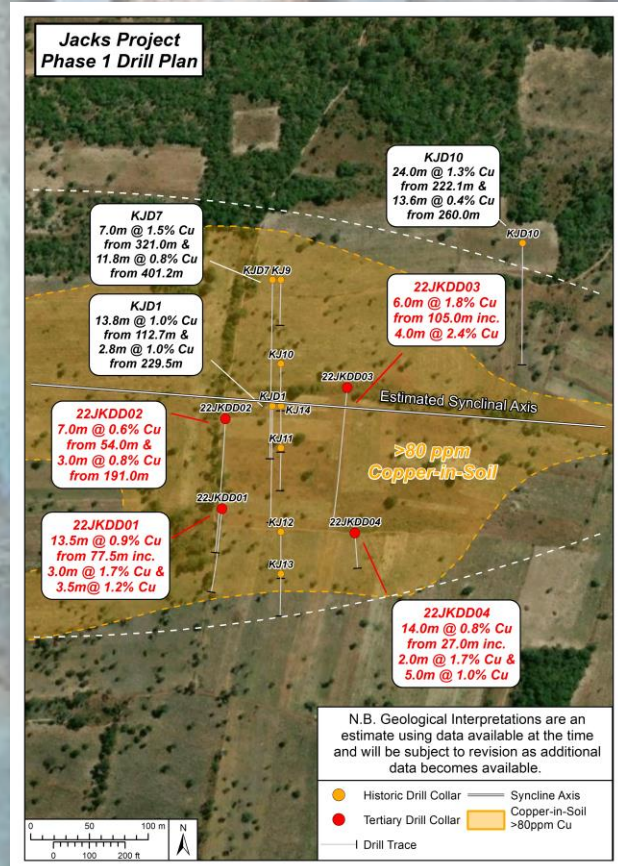
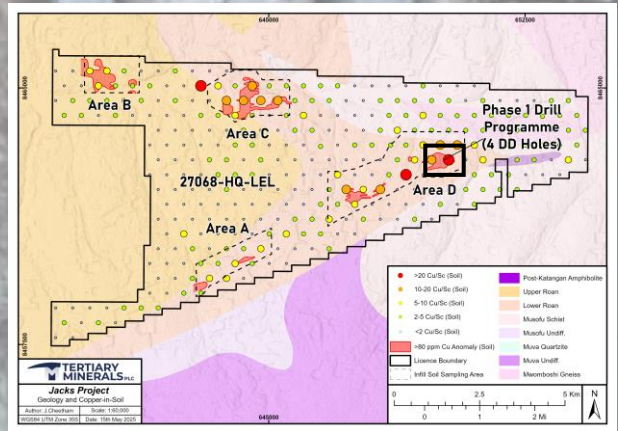
DRILLING:

Only a small diamond drilling programme completed so far (summer 2022). Four holes for a total of 746.47m drilled. The aim of this limited programme was to test part of Area D where the historic drilling was undertaken and confirmed historic drill results.

Results include:

- **0.9% Cu over 13.5m** from 105m (22JKDD001).
- **0.6% Cu over 7.0 m** from 54.0m (22JKDD002).
- **1.8% Cu over 6.0m** from 105m (22JKDD003).
- **0.8% Cu over 14.0m** from 27m (22JKDD004).

Mineralisation open-ended: only limited drilling so far, with the copper-in-soil anomaly extended along strike on the limbs of the fold structure. Potential for shallow, near surface mineralisation on limbs.



SUMMARY/NEXT STEPS:

- **Jacks represents a large (km-scale), near surface exploration target.**
- **Limited drilling so far.** Initial exploration has confirmed the potential of the Project.
- **Mineralisation is open** along strike and down-dip. The fold limbs represent near-surface targets.