

## H1 2024 Exploration Report

### GREENFIELDS

During H1 2024, Greenfields Exploration took place in Argentina, Australia, Brazil, Tanzania, and the United States. Total expenditure was \$20.3m for the half year (H1) 2024 period, with \$9.8m spent in the second quarter (Q2).

#### Australia

At the Corvette Prospect in the Laverton District of Western Australia, cultural-heritage surveys have been completed and government approval has been received. In New South Wales, Inflection Resources completed mud-rotary (8,837m) and diamond drilling (2,884m) at various targets within the northern and central regions of the JV area. During Q2, a farm-in agreement commenced with Kincora Copper. The combined Kincora-Inflection footprint provides AGA with a dominant land position over the northern segment of the Junee-Narromine Volcanic Belt in the Macquarie Arc.

#### Tanzania

Geological mapping was completed at Kame, and preparations for third quarter (Q3) drilling at Mchanga are ongoing. A five-year farm-in agreement was signed in Q2 with EcoGraf Limited to explore at the Golden Eagle Project in the eastern Lake Victoria Greenstone Belt.

#### Brazil

Stream sediment and soil sampling continued at the Unai District and Claro Prospect within the SBB Terrane. Three drill targets have been defined at Claro, and 5,000m of reverse circulation (RC) drilling is planned for Q3 2024. In the Unai District, the Cafazel Prospect was defined in Q2 by elevated pathfinder elements over an 8[km] x 2km zone and is scheduled for drilling in Q3 2024.

#### Argentina

At the Organullo Project (AGA option agreement with Latin Metals), results from the 2023 airborne magnetics and radiometrics survey have confirmed the geological interpretation and prospectivity of the West Graben area. Work is ongoing to secure a social licence to operate, and diamond drilling is planned to commence once key permits are received. At the 100% owned El Cori Project, water permits were granted during Q2, and eight diamond holes are planned for H2.

#### USA

In Nevada, field work commenced in early April and included mapping and sampling at the Lucille, Midnight Star, and Birthday East Prospects. A 3,000m diamond drilling programme commenced in Q2 at the Alf Prospect within the Midnight Star District. A 1km x 2km DCIP geophysical survey was also completed in Q2 at the Mars Prospect within the Midnight Star

District to guide a 3,200m RC drilling program scheduled for Q3. A 400m x 400m soil sampling grid was completed over the Lucille Project, with 774 soil samples collected. A 234-line km drone magnetic survey was also completed at the Lucille Project.

## **BROWNFIELDS**

Brownfields exploration continued at all AGA-managed operations during H1, with 348km of drilling completed. Total expenditure attributable to AGA was \$65.7m, comprising \$33.2m for capitalised exploration to support the delineation and definition of Mineral Resources, and \$32.5m spent on expensed exploration for reconnaissance activities, drill-testing of orebody extensions, and discrete targets. During Q2, total expenditure was \$36.5m for a total of 211km drilled.

Additionally, 66km of drilling was completed in H1 at the Nevada projects for a total exploration cost of \$40m, principally at the Merlin deposit of the Expanded Silicon Project. During Q2, total expenditure was \$21.9m for a total of 38km drilled.

### **Tropicana, Australia**

Capitalised and expensed programs completed a total of 39km drilling. A major regional rainfall event in late first quarter (Q1) impacted drill operations, including the initiation of regional exploration activities.

Capitalised exploration programs comprised resource delineation drilling from the surface at Boston Shaker and Tropicana and underground drilling at Boston Shaker and Tropicana to delineate and further define Mineral Resources. Numerous significant intersections were reported during H1, notably from underground at the Boston Shaker 03 and 04 lodes. Near-mine expensed drilling tested underground targets at Boston Shaker and Havana South, with testing of the Cobbler target between Tropicana and Boston Shaker starting late in Q2.

Regional exploration commenced in Q2, initially south of the mine at the Zombie target and subsequently along the North Mine corridor area, with several encouraging observations and results to date.

### **Sunrise Dam, Australia**

Capitalised and expensed programs completed a total of 34km drilling.

Underground drilling was largely focused on the northern Astro domains and, to a lesser extent, Frankie and Sunrise North. Numerous significant results were returned, supporting refinement of the mineralisation models, as well as positive results from testing of down-dip extensions of Astro Steep and Astro Sunrise Shear Zone (SSZ) domains. In the southern mine area, drilling at Vogue supported down-dip and strike extensions of mineralisation and identified a potential new Vogue domain in Q2.

Surface drilling programs tested the Wilga West target, and in Q2 drill testing of the Astro up-plunge target commenced along with in-pit delineation drilling of the Neville East extensions.

## **Geita, Tanzania**

Capitalised and expensed programs were completed for a total of 77km drilling.

Capitalised drilling took place from surface at Ridge 8 and Nyamulilima Cut 3, and from underground at Nyankanga Block 1 and 4, Star & Comet Cut 3 and 5, and Geita Hill Block 2. Results overall confirmed and enhanced existing models. Drilling at Nyankanga indicated lateral and depth continuity of mineralisation in Block 4 and towards Lone Cone in Block 1.

Expensed drilling comprised surface testing of exploration targets in the Nyamulilima and Central districts, as well as underground testing of mineralisation continuity at Star & Comet Block 2, Nyankanga Block 2, and Geita Hill Block 2. Drilling at Nyamulilima returned encouraging results from parallel shear zones to those hosting the current open pit, with potential for both pit expansion and future underground upside. The Geita Hill drilling provided indications of improved ore tenor and supported down-dip continuity to the west and east of Block 2.

## **Obuasi, Ghana**

Capitalised and expensed programs were completed for a total of 15km drilling.

Exploration took place underground from Level 32 for capitalised infill drilling of Block 10 and capitalised and expensed drilling of Block 8. The Block 10 drilling showed good continuity of the Obuasi Fissure in most areas, with some minor internal waste. At Block 8, drilling included testing of previously unmodelled multi-splayed lodes east of the East Lode system, with promising results in several areas. In Q2, drilling resumed at Sansu from Level 26 and at Block 1 from Level 32, with both programs targeting the Obuasi Fissure and splays.

## **Iduapriem, Ghana**

Capitalised and expensed programs were completed for a total of 17km drilling.

Capitalised infill programs at Block 4 and Block 5 supported existing models and confirmed the continuity of mineralisation in both blocks. Drilling in the Waste Dump 4 area is ongoing to test down-dip extensions of Block 7&8 and refine the basin model. Reconnaissance RC drilling and mapping continued through Q2 at the Mile 8 target on the NE-SW Kawere Trend.

## **Siguiri, Guinea**

Capitalised and expensed programs were completed for a total of 26km drilling.

Most drilling was completed within Block 1, with capitalised drilling at Kami (North and Extension areas) and Kosise SE. Results indicated considerable upside to the existing models. Reconnaissance RC drilling also took place at Silakoro North with some encouraging results returned to date. In Block 3, drilling was completed in support of the Kounkoun feasibility study at KK1, mainly for geotechnical purposes. The Kosise SE and Kounkoun programs were initiated in Q2 and are ongoing.

## **AGA Mineração, Brazil**

At Cuiabá-Lamego, capitalised and expensed programs were completed for a total of 73km drilling.

Exploration of the Cuiabá main orebodies, Fonte Grande Sul and Serrotinho, took place at levels 23 to 25 throughout the period, with numerous significant results reported, mainly associated with structural complexity near the hinge zone. Drilling also tested the down-plunge projection of the Fonte Grande LE ore shoot.

In the Cuiabá narrow vein orebodies, Balancão drilling took place in Q1 at level 21, and the central portion of Galinheiro at level 15 in Q2. In the secondary orebodies, drilling took place at Viana in levels 22 to 23 during Q1 and returned encouraging results, with Viana mineralisation also intercepted by main orebody drilling during Q2. Drilling of the VQZ orebody at levels 13 to 14 also took place.

At Lamego, capitalised and expensed drilling of Carruagem took place, bolstered in Q2 by the availability of drill platforms to effectively test extensions at level 10. Drilling of Carruagem SW was initiated in Q2, testing shallower levels. At Queimada, the level 3 drill program also tested shallower target areas and was completed in Q1.

### **Serra Grande, Brazil**

Capitalised and expensed programs were completed for a total of 22km drilling.

Capitalised programs focused on medium- to long-term areas aligned to the mine plan, including Ingá, Mangaba, Corpo IV, Limoeiro, Mina Nova, Mina III, and Pequizão, both from underground and the surface. Within these programs, drilling to test shallow targets with potential for providing near-term operational flexibility returned some positive results. Expensed drilling commenced in Q2, which focused on longer term opportunities at Ingá up-plunge and Corpo Sul targets.

### **Cerro Vanguardia, Argentina**

A total of 46km of capitalised and expensed drilling was completed in H1. Challenging winter conditions impacted exploration drilling during late Q2.

Drilling on the CVSA mining lease was focused on the western, central, and southern vein trends, with notable results from infill and drill-testing of the Dora-Doriana and Tres Patas veins in the west; Lucy, Gesica, and Mangas in the central area; and El Lazo and Laguna del Mineral in the south.

Structural mapping was completed in the southern CVSA and northern Claudia JV areas to support drill targeting, with drilling at Claudia taking place at the Laguna Blanca and Aylen targets in Q2, with most results pending. At the Condor tenement, Q1 drilling was completed at several targets. A ground magnetics survey was completed at Claudia in Q2 and is ongoing in the southern CVSA lease area.

### **Nevada Projects, USA**

Exploration activities at the Nevada projects were focused on the eastern Beatty District in support of the Expanded Silicon Project. The Mineral Resource definition drill program at Merlin continued with up to 10 rigs, increasing confidence and supporting refinement of the geological model, with numerous very high tenor results returned during the period. Two

geotechnical holes were completed at Silicon in Q1, and a pump test RC hole was completed in Q2 at Merlin, in support of project studies.

Early in Q1, a significant intercept was received from a piezometer hole drilled 900m north of Silicon that underscores the scale and upside potential of the mineralising system at Silicon-Merlin. During Q2, a Terean passive seismic survey was conducted in the vicinity of this intercept to trial the technique and identify potential fault structures.

At the North Bullfrog Project in the western Beatty District, eight geotechnical drillholes and a ground gravity survey were completed in Q1.