La Lorena Project, Chile

Multiple Copper-Bearing Structures in First Drill Hole at La Martuca

HIGHLIGHTS

- **First ever drill hole at La Martuca (LLD0001) has intersected multiple mineralised structures.**
- **Copper oxide, chalcocite, and chalcopyrite mineralisation observed across multiple intervals within the drill hole.***
- **Porphyry unit intersected from 105.75m, with a broad sulphide-bearing zone developed below 115m.***
- **Mineralised structures reconcile with shallow IP chargeability feature.**
- **Observations support the presence of a potentially significant mineralised system, with laboratory assays from LLD0001 expected within 4-6 weeks.**
- **Unseasonal snow and rain have delayed access and drilling of LLD0001 at 170.1m, planned for ~200m. Drilling will recommence in 10 to 14 days once safe access is re-established.**
- **The second drill hole will target the upper level of a stronger IP chargeability feature and interpreted mineralised structures extending below LLD0001.**

Managing Director, Mr Oliver Kiddie, commented:

*"Intersecting multiple copper-bearing structures in the first hole is an encouraging start to the first-ever drill program at La Martuca. The porphyry contact and broader sulphide zone support the developing geological interpretation of a shallow mineralised porphyry system, with assays to establish the significance of these early visual observations.**

"Unseasonal snow and rain have temporarily delayed access and completion of LLD0001. Once safe access is re-established in the coming days, our focus will be to complete this first drill hole before moving onto our second hole which is designed to test the upper levels of a larger IP anomaly below LLD001. The depth and orientation of subsequent holes will be determined as our geological understanding and 3D modelling evolves".

*Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates may also provide no information about impurities or deleterious physical properties relevant to valuations. Visual estimates in Appendix 1 apply to whole logged intervals and are not metal grades. Drill intervals are downhole lengths; true widths are unknown.

FMR Resources Limited (ASX:FMR) ("FMR" or "the Company") is pleased to report visual indications of multiple copper-bearing mineralised structures intersected in LLD0001 at the La Martuca prospect, La Lorena Project, central Chile. The intersections are interpreted as part of a broader swarm of mineralised structures driven off a mineralised porphyry.

Visual Mineralisation Summary to Date – LLD0001

LLD0001 intersected 11.3m of copper oxides and chalcopyrite from 1.7–13.0m. Copper oxides occur on fractures in volcanic breccia, with chalcopyrite-bearing veinlets. Heavy disseminated mineralisation follows at 13.0–13.4m (see Photo 1).



Photo 1. *Heavy disseminated chalcopyrite from 13.0–13.4m, LLD0001.*

The hole intersected a chalcocite-bearing fault structure with chalcopyrite at 20.95–22.6m (see Photo 2). Chalcopyrite-bearing vein and breccia mineralisation occurs at 41.0–41.3m, including a 3cm chalcopyrite-pyrite vein (see Photo 3).

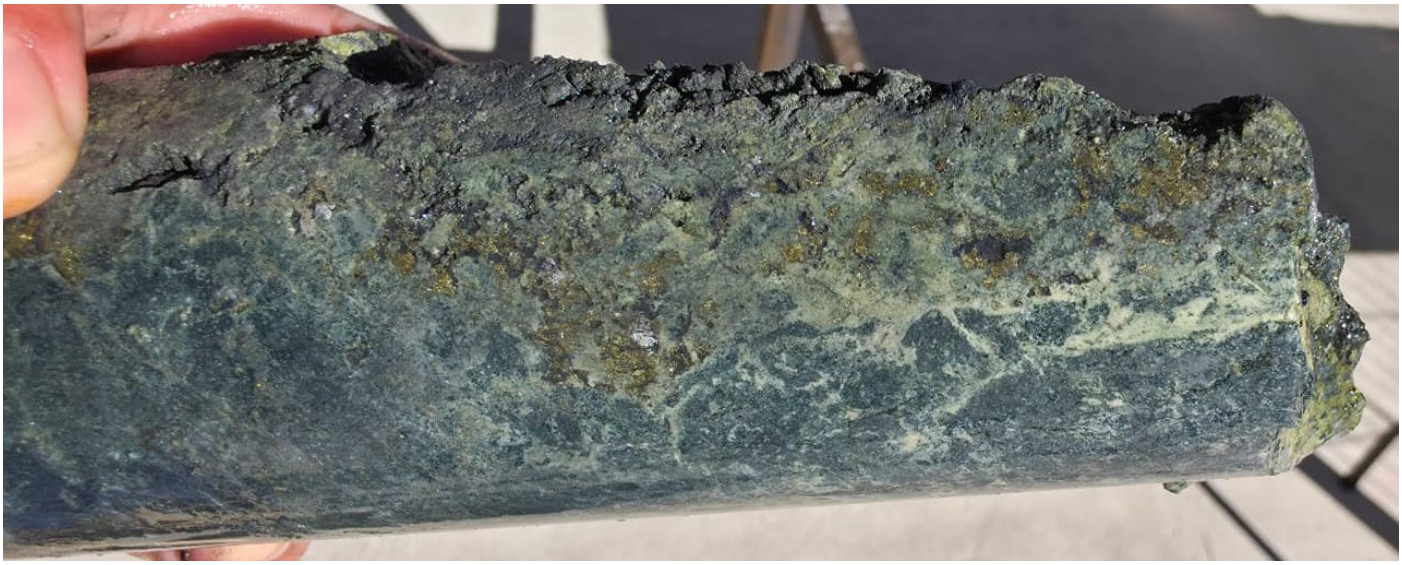


Photo 2. *Chalcocite and chalcopyrite in the 20.95–22.6m structure, LLD0001.*

**Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates may also provide no information about impurities or deleterious physical properties relevant to valuations.*



Photo 3. *Chalcopyrite vein from 41.0–41.3m structure, LLD0001.*

An oxidised quartz-epidote-chlorite structure with chrysocolla and leached pyrite occurs at 63.4–64.35m (see Photo 4). Assays will test for gold potential.

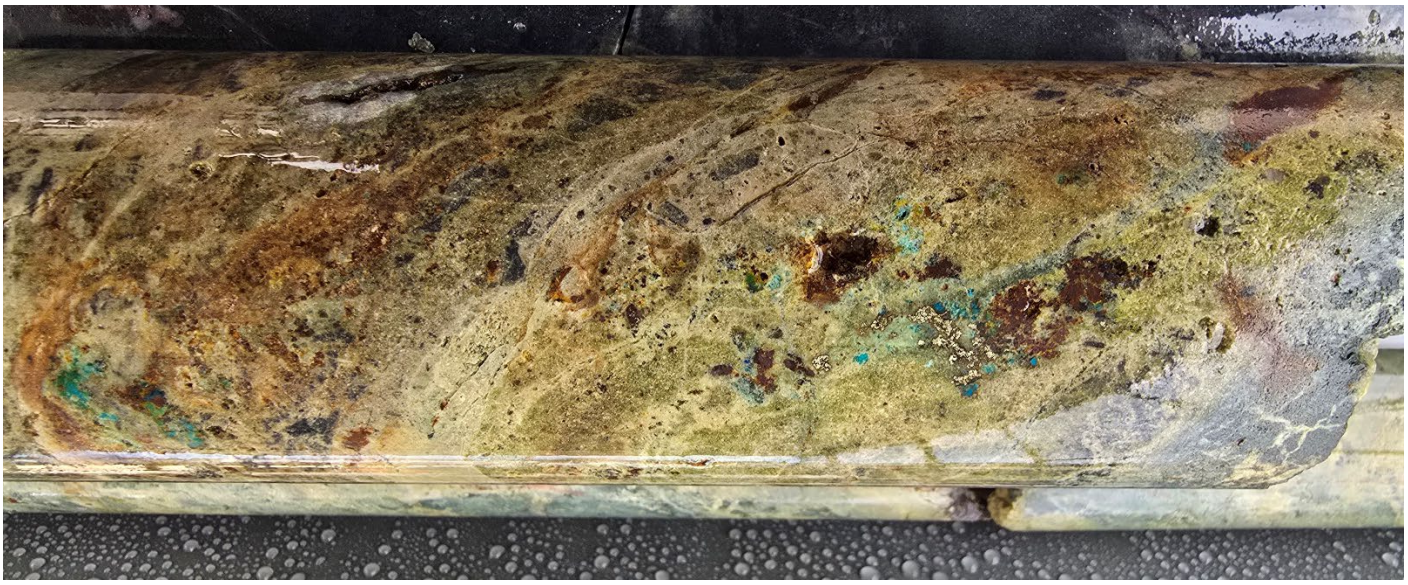


Photo 4. *Oxidised quartz-epidote-chlorite structure with chrysocolla and leached pyrite from 63.4–64.35m, LLD0001.*

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Geological Interpretation

At 105.75m, the hole passed from volcanic breccia into andesitic porphyry with weak disseminated mineralisation, consistent with the volcanic and intrusive domains interpreted from the helicopter radiometric survey (see ASX announcement dated 7 July 2026). Andesitic porphyry often forms the upper or surrounding volcanic edifice into which younger mineralised porphyry stocks intrude.

A broader sulphide-bearing zone at approximately 115m–126m contains weak pyrite-chalcopyrite disseminations and locally more intense veins, with pyrrhotite also in veins. Further sulphide veinlets and disseminations occur below in alternating volcanic breccia and porphyritic andesite (see Appendix 1).

Three principal structures are mapped at surface, each over more than 250m of strike, with variable exposure (see Figure 1). The repeated drill intersections and multi-element rock-chip with trace-element results support a possible mineralised porphyry source below.

The La Martuca IP survey has identified a coherent increasing chargeability feature below LLD0001, which will be targeted by the second drill hole (see Figures 1 and 2).

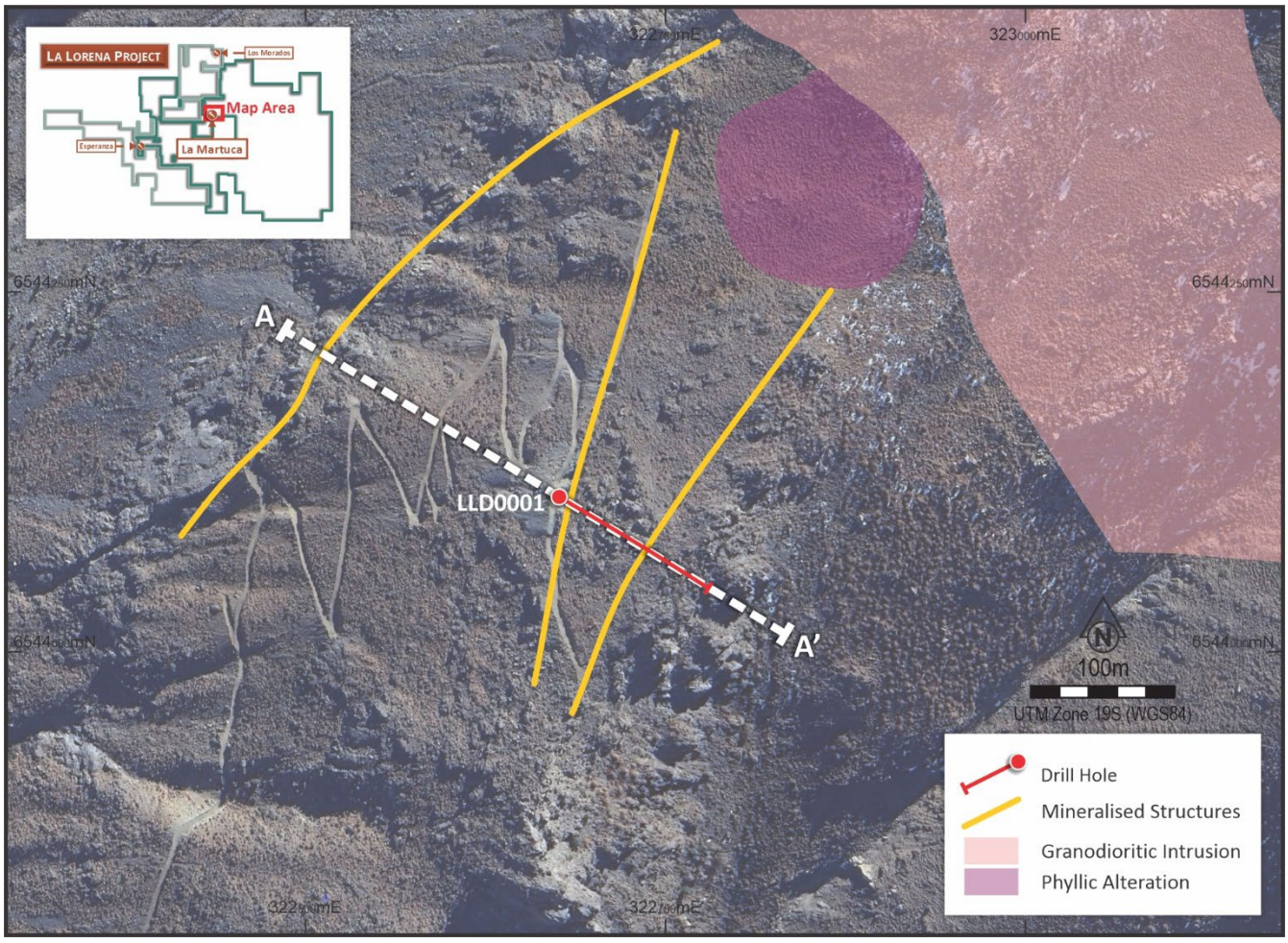


Figure 1. *Plan view of the La Martuca prospect showing the location of LLD0001 in relation to the mapped mineralised structures and geological mapping at surface.*

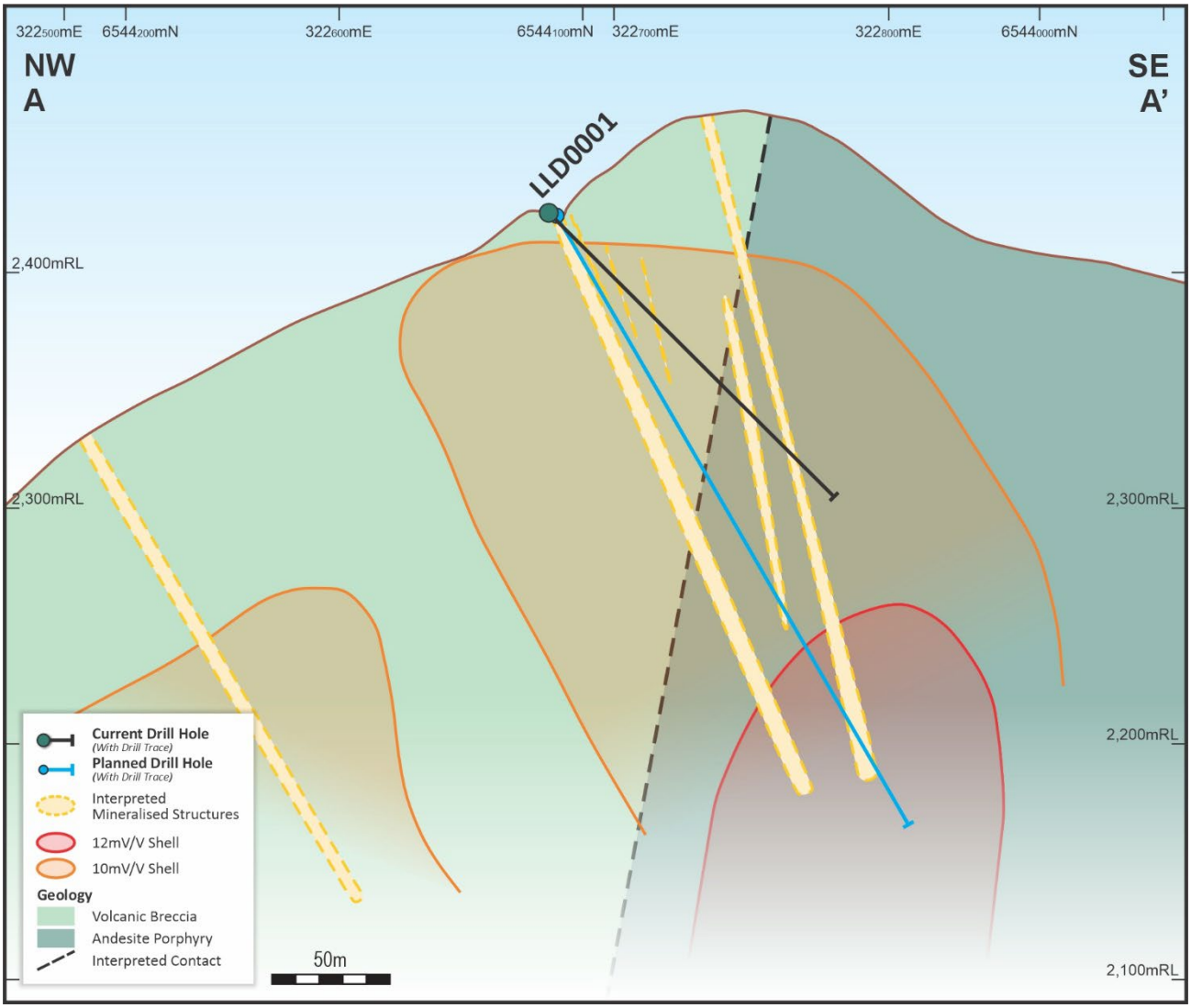


Figure 2. *La Martuca cross-section showing LLD0001 to current depth, interpreted extensions of intersected mineralised structures and chargeability target for the second drill hole*

Drilling Progress and Assays

Rain and snow have periodically made the drill area inaccessible. The latest event interrupted LLD0001 at 170.1m (planned for 200m). The drill hole remains in progress, with drilling to resume once safe access can be re-established, expected within the next 10 to 14 days.

Spot pXRF checks confirm the presence of copper. Laboratory assays are expected within 4-6 weeks to determine copper grades and test for gold as well as the multi-element suite. Sampling and analytical methods are detailed in JORC Table 1.

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Next Steps

- Complete LLD0001 to its planned 200m depth once access is re-established.
- Complete laboratory analysis with QA/QC review and report results.
- Test the IP target below LLD0001 with the second drill hole and integrate assays, geology, and geophysics to refine follow-up drilling.
- Continue the previously announced minimum 2,000m La Lorena drilling program.

Project Location

The La Lorena Project is located close to the town of Combarbalá in the Coquimbo Region, approximately 380km north of Santiago, Chile, at elevations of approximately 1,600m to 2,500m above sea level (see Figure 3). The area is serviced by regional access roads, is close to the electricity grid and lies approximately 20km from the nearest sealed airstrip.

Nearby ports include Coquimbo, approximately 200km by road to the northwest, and Los Vilos, approximately 170km by road to the southwest. The Coquimbo Region is an established mining district with access to experienced personnel, services and suppliers.

Geological Setting

The La Lorena Project is located in an area underlain by Eocene-aged volcanic and intrusive rocks interpreted from regional mapping and age determinations published by Chile's national geological survey, SERNAGEOMIN. These younger units overlie and locally intrude older Cretaceous basement, defining a favourable magmatic and structural setting for porphyry and epithermal mineralisation.

The Project lies within a regionally significant Trans-Lithospheric Fault (TLF) architecture described by Rivera y Yañez (2019), interpreted to provide first-order controls on magma ascent, intrusive plumbing, and metallogenic fertility in central Chile. This architecture links major mineralised districts, including Los Pelambres and Punitaqui, and extends through the broader La Lorena–Los Warbos areas (see Figure 3).

Within La Lorena, the Company is evaluating a pipeline of porphyry and structurally controlled copper–gold targets. Historical workings at Esperanza and La Martuca provide evidence of near-surface mineralisation, while recent geophysics and mapping are being used to assess the scale and geometry of the broader mineral systems below surface.



Figure 3. *La Lorena in the regional Eocene–Oligocene metallogenic belt and structural setting (after Rivera y Yañez, 2019).*

This announcement is approved for release by the Board of Directors.
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ABOUT FMR RESOURCES

FMR Resources Limited (ASX: FMR) is a diversified explorer with a focus on battery and critical minerals exploration and development. The Llahuin JV, La Lorena and Los Warbos Projects are located in central Chile and are prospective for copper, gold, silver and molybdenite. FMR Resources is committed to delivering value through the strategic exploration and development of critical mineral assets.

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Forward Looking Statements

Information included in this report constitutes forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for products on inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources and reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation as well as other uncertainties and risks set out in the announcements made by the Company from time to time with the Australian Securities Exchange. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of the Company that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this report will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this report, except where required by applicable law and stock exchange listing requirements.

Competent Persons Statement

The information in this announcement that relates to Exploration Results and Interpretations is based on information compiled by Mr Luke Marshall, who is a Member of the Australian Institute of Geoscientists. Mr Marshall is a Consultant to FMR Resources Limited. Mr Marshall has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, 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 Marshall consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

The information in this announcement that relates to previously reported Exploration and Geophysical Results is extracted from announcements titled:

“Assays Confirm Prospectivity at Southern Porphyry” dated 13 April 2026.

“La Lorena Project Acquisition” dated 11 May 2026.

“Cu & Au Rockchip Results Highlight La Lorena Scale Potential” dated 26 May 2026.

“Target L Assays Confirm Broad Mineralised Porphyry System” dated 1 June 2026.

“Magnetic Survey Identifies Multiple Large Intrusive Targets at La Lorena” dated 2 June 2026.

“New Structural Corridors and Intrusive Targets Defined” dated 7 July 2026.

“IP Survey Identifies Multiple Sulphide Targets at La Martuca” dated 14 July 2026.

“Los Warbos Project Acquisition” dated 21 July 2026.

“Los Warbos Helicopter Magnetic Survey” dated 5 August 2026.

“3D Modelling Defines La Martuca Drill Targets” dated 1 September 2026.

“Strong IP Anomaly Defines Priority Esperanza I Target” dated 9 September 2026.

“Drilling Program Commenced at La Lorena” dated 5 October 2026

These announcements are available to view on the Company's website at www.fmrresources.com.au or on the ASX website at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the previously reported Exploration Results continue to apply and have not materially changed.

Appendix 1

Drillhole Collar Data

Drillhole	Licence	Prospect	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Depth / status
LLD0001	LA MARTUCA 1 AL 10	La Martuca	322676	6544107	2425	-45	125	Current 170.1m Planned 200m Incomplete

Collar surveyed by DGPS; coordinate reference WGS84.

Summary Drill Log of Mineralisation in LLD0001

Visual mineral percentages apply to whole logged intervals and are listed in the same order as the mineral names. Drill intervals are downhole lengths; true widths are unknown.

Drill Hole	From (m)	To (m)	Interval (m)	Mineralisation Mode	Mineralisation Type	Mineral % (visual estimate)
LLD0001	1.70	13.00	11.30	Fracture/joint surfaces Within veins	Malachite Chalcopyrite	3 0.5
LLD0001	13.00	20.95	7.95	Fracture/joint surfaces Within veins	Malachite Chalcopyrite	0.1 0.5
LLD0001	20.95	22.50	1.55	Matrix Within veins	Chalcocite Chalcopyrite	10 5
LLD0001	22.50	32.95	10.45	Within veins Within veins	Chalcopyrite Chalcopyrite	0.5 5
LLD0001	32.95	41.00	8.05	Within veins Within veins	Chalcopyrite Pyrite	0.5 0.3
LLD0001	41.00	41.30	0.30	Within veins Within veins	Chalcopyrite Pyrite	7 3
LLD0001	41.30	57.05	15.75	Disseminated Disseminated	Chalcopyrite Pyrite	0.2 0.1
LLD0001	57.05	58.25	1.20	Within veins Within veins	Chrysocolla Pyrite	0.5 1
LLD0001	58.25	63.40	5.15	Disseminated Disseminated	Chalcopyrite Pyrite	0.3 0.3
LLD0001	63.40	64.30	0.90	Within veins Within veins	Chrysocolla Pyrite	0.5 1
LLD0001	64.30	75.90	11.60	Within veins Within veins	Chrysocolla Pyrite	0.5 1
LLD0001	75.90	77.75	1.85	Within veins Within veins	Chrysocolla Pyrite	0.5 1
LLD0001	77.75	80.80	3.05	Within veins Within veins	Chrysocolla Pyrite	0.5 1
LLD0001	80.80	92.50	11.70	Vein margins/selvages Vein margins/selvages	Chalcopyrite Pyrite	0.1 0.1

Drill Hole	From (m)	To (m)	Interval (m)	Mineralisation Mode	Mineralisation Type	Mineral % (visual estimate)
LLD0001	92.50	94.80	2.30	Within veins Within veins	Pyrite Chalcopyrite	0.6 0.3
LLD0001	94.80	98.10	3.30	Vein margins/selvages Vein margins/selvages	Chalcopyrite Pyrite	0.1 0.1
LLD0001	98.10	103.25	5.15	Within veins Within veins	Pyrite Chalcopyrite	0.8 0.5
LLD0001	103.25	105.75	2.50	Within veins Within veins	Pyrite Chalcopyrite	0.8 0.5
LLD0001	105.75	114.85	9.10	Within veins Within veins	Pyrite Chalcopyrite	0.6 0.3
LLD0001	114.85	117.55	2.70	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	3 3 0.2
LLD0001	117.55	119.50	1.95	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	3 3 0.2
LLD0001	119.50	120.50	1.00	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	8 4 0.2
LLD0001	120.50	121.20	0.70	Disseminated Disseminated Within veins	Pyrite Chalcopyrite Pyrrhotite	0.1 0.1 0.2
LLD0001	121.20	122.55	1.35	Disseminated Disseminated Within veins	Pyrite Chalcopyrite Pyrrhotite	0.1 0.1 0.2
LLD0001	122.55	126.30	3.75	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	3 1 0.2
LLD0001	126.30	132.05	5.75	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	0.1 0.1 0.2
LLD0001	132.05	132.35	0.30	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	1 1 0.2
LLD0001	132.35	136.90	4.55	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	1 1 0.2

Drill Hole	From (m)	To (m)	Interval (m)	Mineralisation Mode	Mineralisation Type	Mineral % (visual estimate)
LLD0001	136.90	141.75	4.85	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	0.5 0.5 0.2
LLD0001	141.75	146.85	5.10	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	0.5 0.5 0.2
LLD0001	146.85	147.05	0.20	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	7 4 0.2
LLD0001	147.05	149.60	2.55	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	0.5 0.8 0.2
LLD0001	149.60	152.10	2.50	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	0.5 0.8 0.2
LLD0001	152.10	152.50	0.40	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	0.7 0.7 0.2
LLD0001	152.50	154.00	1.50	Within veins Within veins Within veins	Pyrite Chalcopyrite Pyrrhotite	0.7 0.7 0.2

Field Logging Guide

Sulphide Mode	Percentage Range
Disseminated, Blebby, Vein	1-5%
Heavy Disseminated	5-20%
Matrix	20-40%
Net-Textured	20-40%
Semi-Massive	>40% to <80%
Massive	>80%

Appendix 2

Supporting information for Exploration Results from the La Lorena Project, La Martuca prospect, as prescribed by the JORC Code (2012 Edition)

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• HQ diamond core is sampled as half core at nominal 1m intervals, with sample boundaries adjusted to geological domains. Original sample lengths range from 0.20m to 1.20m. • The sample register covers 0–164m. Batch 001 comprises 173 original samples from 0–154m and 16 quality-control samples. This announcement reports geological observations and visual mineral estimates; laboratory assays are pending.
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).*	• LLD0001 is an HQ diamond drillhole using the CSD1800 rig previously used for the 2025/26 Southern Porphyry program. The hole remains in progress at 170.1m against a planned 200m depth following rain and snow access interruptions.

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Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Core recovery is measured by drill run. Recorded length-weighted recovery is 96.5% over 0–164.1m and 61.4% over the highlighted 1.70–13.00m interval, where core loss limits the representativity of the visual observations.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged relevant intersections logged.*	• Core is logged for lithology, alteration, structures, veining and mineralisation. The mineralisation table contains 36 contiguous logged intervals over 0–154m. Mineral-abundance estimates are visual and apply to each whole logged interval. • Structural observations extend to 160.55m and magnetic-susceptibility records to 164m. Core photographs have been reviewed against the geological logs.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Half-core samples are collected at nominal 1m intervals adjusted to geological domains. Batch 001 requests ALS PREP-31B preparation: crushing to 70% passing 2mm, riffle splitting a 1kg portion and pulverising to 85% passing 75µm.

Criteria	JORC Code explanation	Commentary
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.* • *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.* • *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.*	• Batch 001 requests ALS ME-MS61 multi-element analysis by near-total four-acid digestion and ICP-MS, and Au-AA23 gold analysis by 30g fire assay with an atomic absorption finish. • The batch includes seven blanks, five standards and four duplicates. Laboratory assay and QA/QC results are pending. Spot pXRF checks confirm copper presence; numerical pXRF results are not reported.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The Company has checked core photographs against the geological logs and verified the structured lithology and mineralisation fields. Batch 001 sample identifiers have been reconciled with the sample register. Laboratory assay results are pending.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control*	• The collar was surveyed by DGPS at easting 322676.331m, northing 6544107.502m and RL 2425.482m. The recorded coordinate reference is WGS84. Collar details are provided in Appendix 1.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.*	• This update reports one drillhole. Samples are contiguous over 0–164m at nominal 1m intervals adjusted to geological domains; Batch 001 covers 0–154m. No composited assay results or Mineral Resource Estimate are reported.

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been 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.* • *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.*	• LLD0001 has a recorded dip of -45° and azimuth of 125°. The program tests mapped mineralised structures and geophysical targets. Reported drill intervals are downhole lengths; true widths have not been established.
Sample security	• *The measures taken to ensure sample security.*	• Samples are individually numbered and listed in the sample register and Batch 001 submission schedule.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Company has reviewed the core photographs and geological logs and reconciled the sample register with the batch schedule.

Section 2: Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section.

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 security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• La Martuca is within the La Lorena Project near Combarbalá in the Coquimbo Region, Chile. LLD0001 is located on the LA MARTUCA 1 AL 10 concession. • The La Martuca and Esperanza prospects tenure (LEDY 1-10, LA MARTUCA 1-10, CONY 1-4, LA ESPERANZA 1-8) at time of reporting is owned 100% by Rivera Rivera Ledy Ysabel and Sarmiento Honores Ernesto. • FMR has entered into a conditional binding term sheet with the above tenure holders, grating the Company a 5-year option to purchase LEDY 1-10, LA MARTUCA 1-10, CONY 1-4, LA ESPERANZA 1-8. Material terms of the Term Sheet are set out in FMR's announcement dated 11 May 2026.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical artisanal workings occur at La Martuca. The current campaign is the first drilling program at the prospect and tests mineralised structures below and between the historical workings.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The La Lorena Project is underlain by Eocene volcanic and intrusive rocks overlying and locally intruding Cretaceous basement. Exploration targets porphyry and structurally controlled copper–gold mineralisation. • LLD0001 intersects copper-bearing fractures, veins, breccia and disseminations in volcanic breccia and andesitic porphyry. A transition to andesitic porphyry occurs at 105.75m, with a broader sulphide-bearing zone at approximately 115–126m. • Three principal surface structures are each mapped over more than 250m of strike. Surface mapping and multi-element rock-chip geochemistry support a possible porphyry source; individual surface-to-drill correlations remain to be established.
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 Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• LLD0001 is an HQ diamond drillhole at La Martuca, with recorded dip -45° and azimuth 125°. Current depth is 170.1m against 200m planned, and the hole remains in progress. Collar coordinates and mineralised intervals are tabulated in Appendix 1.
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.*	• Visual mineral percentages apply to individual whole logged intervals. They have not been combined across mineral species, averaged across intervals or converted to metal grades. Local geological feature ranges are distinguished from the original estimate intervals. No metal-

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	• *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	equivalent or composited assay results are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• All reported drill intervals are downhole lengths; true widths are unknown. Individual vein thicknesses are distinct from the broader logged intervals used for visual mineral estimates.
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.*	• Core photography, regional geology and project-location maps are included. Collar details and mineralised intervals are tabulated in Appendix 1.
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.*	• Appendix 1 includes all 36 contiguous logged intervals over 0–154m. The estimates describe visible mineral abundance and are not laboratory metal grades.
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 method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics;*	• Surface mapping, rock-chip geochemistry, airborne magnetics and radiometrics, and IP surveying and 3D modelling have informed drill targeting. The deeper, coherent IP chargeability feature is the target for the second drill hole. • Core magnetic susceptibility was measured with a KT-10 S/C over 0–164m. The structural log contains 43 point observations from 18.50m to 160.55m.

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	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.*	• Complete LLD0001 towards its planned 200m depth as access permits, then continue the minimum 2,000m La Lorena program, including testing the deeper IP target with the second hole. • Complete laboratory analysis and QA/QC review, including assessment of gold potential at 63.40–64.35m. Assays are expected within 4-6 weeks. Results will be integrated with geological logging, surface mapping and geophysics to guide further drilling.