Los Warbos Project Acquisition
District-Scale Copper-Gold Project in a Proven Mineral Belt, Chile

HIGHLIGHTS

- **FMR has executed a conditional Option Agreement to acquire a 100% interest in the Los Warbos Project, comprising 3,300ha of mining concessions and 5,250ha of exploration concession applications.**

- **Initial due diligence rock chip sampling returned up to 10.77% Cu, 4.01g/t Au, and >100g/t Ag, confirming widespread high-grade mineralisation.**

- **Historical artisanal mining, no modern exploration or drilling.**

- **Multiple mineral system indicators identified from due diligence mapping, including Cu-Au-Ag mantos, Cu-skarn, IOCG-affinity, Cu-Au-Mo porphyry, and polymetallic veins, displaying potential to host multiple significant discoveries.**

- **Multiple interpreted intrusive centres provide compelling porphyry copper-gold targets.**
- **Project located in central Chile, 60km north-east of the La Lorena Project, within a highly prospective structural setting influenced by the Tulahuen Fault and a major WNW Trans-Lithospheric Fault (TLF).**

- **Exploration underway, including systematic mapping, geochemistry, geophysical surveys, and drill targeting.**

Managing Director, Mr Oliver Kiddie, commented:

"The acquisition of Los Warbos is another important milestone in FMR's strategy of building a portfolio of high-quality copper-gold projects in central Chile.

Los Warbos complements our La Lorena Project and the Llahuin Joint Venture, providing exposure to a different Trans-Lithospheric Fault corridor within the same highly prospective metallogenic province. Together, these projects position FMR across multiple fertile structural corridors that have played a fundamental role in controlling magmatism and hydrothermal mineralisation throughout the region.

The attraction of Los Warbos for FMR was the apparent scale of the mineral system. Historical artisanal mining has demonstrated widespread high-grade copper, gold, and silver mineralisation, yet the Project has never been systematically explored using modern geological, geochemical, or geophysical techniques, nor has it ever been drill tested.

The presence of multiple mineralisation styles, favourable host rocks and interpreted intrusive centres indicates a large, long-lived hydrothermal system with potential to host multiple significant discoveries. The FMR team is incredibly excited to commence systematic exploration and rapidly progress the Los Warbos Project towards drilling."



Photo 1. *Small-scale artisanal mining of extensive oxide copper mineralisation at the Los Warbos Project (see Figures 2, 3, and Table 2 for location and details).*

**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 2. *Exposure of a mineralised breccia intruding a carbonate sequence with small-scale artisanal mining of oxide copper mineralisation at the Los Warbos Project (see Figures 2, 3, and Table 2 for location and details).*

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FMR Resources Limited (ASX:FMR) ("FMR" or "the Company") is pleased to advise that it has executed a conditional binding Option Agreement securing the exclusive right to acquire the **Los Warbos Project**, a district-scale copper-gold project located in the Coquimbo Region of central Chile (see Figures 1, 2, and 7).

The Los Warbos Project comprises approximately **3,300 hectares** of **granted mining concessions** under the Option Agreement, with approximately **5,250 hectares** of contiguous **exploration concession applications** held by FMR. Located approximately **64km east of Ovalle** and **60km north-northeast of the Company's La Lorena Project**, Los Warbos occupies a favourable regional structural setting influenced by the **NNE-trending Tulahuen Fault** and a major **WNW-trending Trans-Lithospheric Fault (TLF)** which hosts the Andacollo deposit (Teck Resources Limited) at the western end. These crustal-scale structures are interpreted to have played an important role in controlling intrusive emplacement, hydrothermal fluid flow and mineralisation throughout the district.

Historic artisanal mining has demonstrated widespread high-grade copper, gold and silver mineralisation across numerous pirquinero workings, however the Project has never been systematically explored using modern geological, geochemical or geophysical techniques and has never been drill tested.

Exploration Opportunity and Investment Rationale

The Los Warbos Project represents a rare opportunity to acquire a district-scale copper-gold project where **widespread high-grade mineralisation is exposed at surface**, yet the district remains largely unexplored by modern standards.

Historical **pirquinero** mining has focused on shallow, high-grade copper, gold and silver mineralisation exposed across numerous workings throughout the Project. These operations selectively exploited easily accessible mineralisation with little understanding of the broader geological controls or the potential scale of the mineral system.

As part of its due diligence, FMR has completed detailed geological mapping and reconnaissance rock chip sampling across the Project. Field observations have identified **extensive epidote-rich alteration zones**, **abundant magnetite replacement within favourable carbonate host rocks**, and **associated copper oxide mineralisation** developed across several prospects. Together, these geological characteristics are interpreted to be consistent with a **calcic skarn system** formed within reactive carbonate sequences adjacent to a fertile intrusive source.

Importantly, the Project also exhibits evidence of **multiple, genetically related mineralisation styles**, including high-grade copper-gold-silver skarn mineralisation, IOCG-affinity mineralisation, copper-gold-molybdenum porphyry-style systems and silver-rich polymetallic veins. Rather than representing isolated mineral occurrences, FMR interprets these mineral systems to reflect different expressions of a large, long-lived intrusion-related hydrothermal system.

Regional geological interpretation further supports this model. The Project occupies a favourable structural setting influenced by the **NNE-trending Tulahuen Fault** and a major **WNW-trending Trans-Lithospheric Fault (TLF)**, two regionally significant crustal-scale structures interpreted to have influenced magma emplacement and hydrothermal fluid flow throughout central Chile. Combined with reactive carbonate host rocks, favourable intrusive ages, and several interpreted intrusive centres, these features provide compelling evidence for a fertile mineral district with significant discovery potential.

Despite the widespread historical workings and extensive evidence of mineralisation, **no systematic geological mapping, modern geochemistry, geophysical surveys or drilling has ever been completed** within the Project. FMR believes the application of modern exploration techniques provides an exceptional opportunity to define the geometry of the exposed mineral systems, identify concealed intrusive centres, and rapidly generate high-quality drill targets.
The combination of **high-grade surface mineralisation, extensive skarn alteration, favourable structural architecture and a complete absence of modern exploration** makes Los Warbos a compelling addition to FMR's growing portfolio of copper-gold projects in central Chile.

Transaction Terms

The Company has entered into a conditional binding **Option Agreement** with a private individual granting the Company a 3-month Option (**Option Period**) to acquire a **100% legal and beneficial interest** in the mining concessions comprising the Los Warbos Project (LOS MOLLES 1 B, LOS MOLLES 6 A, LOS MOLLES 7 A, LOS MOLLES 7 B, LOS MOLLES 8 A, LOS MOLLES 11) (the **Mining Concessions**). The material terms of the Option Agreement are summarised below:

1. Initial Payment:
   Payment of US$150,000 which was paid on execution of the Option Agreement.

2. Option Exercise:
   FMR has the right to exercise the Option and acquire a 100% legal and beneficial interest in the Mining Concessions. On exercise of the Option FMR will pay additional consideration including:
   (a) payment of US$150,000; and
   (b) the issue of 200,000 shares in the Company to the vendor subject to shareholder approval.

3. Deferred Performance Consideration:
   On exercise of the Option and within 60 days of the Company announcing to ASX at any time on or before the date that is 5-years after the exercise date of the Option, a Mineral Resource Estimate in accordance with the JORC Code (2012) in respect of the Mining Concessions, classified as at least the inferred category, FMR will issue 150,000 shares in the Company to the vendor, subject to shareholder approval.

The Company can exercise the Option Agreement with the vendors at its sole discretion within a 3-month period. During this Option Period, the Company has exclusive exploration rights but maintains the right to walk away at any time.

Los Warbos Project - Tenure Position

The Los Warbos Project currently comprises approximately **3,300 hectares** of granted mining concessions secured under the Option Agreement, together with approximately **5,250 hectares** of contiguous exploration concession applications held by FMR, creating a district-scale landholding within a highly prospective copper-gold province (see Figure 1).

The granted concessions encompass the principal historical mining areas and known mineralised centres, while the surrounding exploration applications provide extensive coverage of interpreted prospective host rocks, favourable structural corridors, and potential intrusive centres.

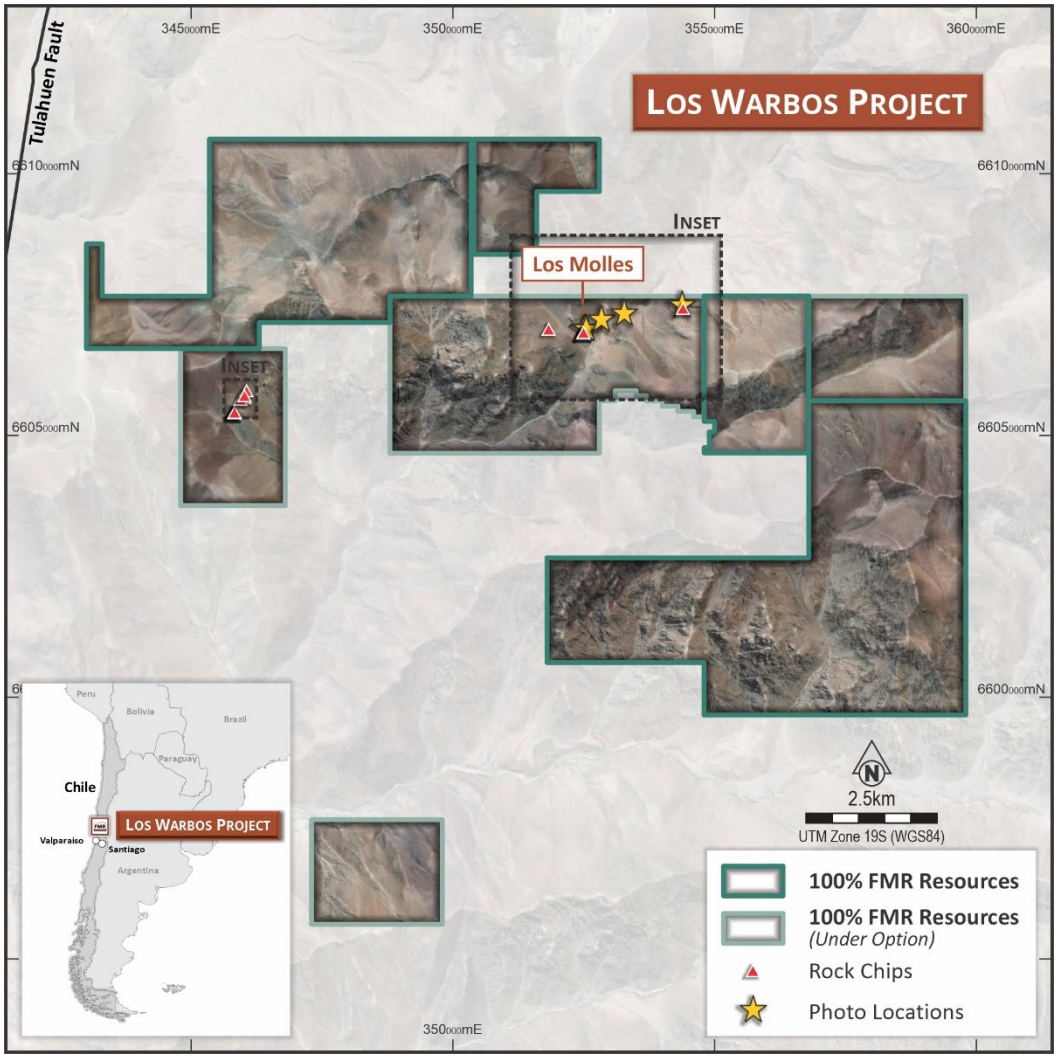


***Figure 1**. Tenement map showing 100% FMR Los Warbos Project.*

Los Warbos Project - First-Pass Sampling Results

Reconnaissance rock chip sampling as part of due diligence completed by FMR across the Los Warbos Project confirms the presence of **high-grade oxide copper, gold, and silver mineralisation** associated with carbonate replacement and brecciation (see Photos 1-6, Figures 1-4, and Tables 1 and 2). A systematic mapping and rock chip sampling program across the Project has now commenced. A helicopter magnetic and radiometric survey is also in progress.



Photo 3. *Artisanal mine exposure of large-scale copper-iron mineralised breccia and carbonate replacement style mineralisation (see Figures 2, 3, and Table 2 for location and details).*

**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 4. *Copper oxide and magnetite vein network in the host carbonate sequence (see Figures 2, 3, and Table 2 for location and details).*

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Photo 5. *Copper-magnetite-epidote breccia exposed in the Los Molles Prospect artisanal mine workings (see Figures 2, 3, and Table 2 for location and details).*

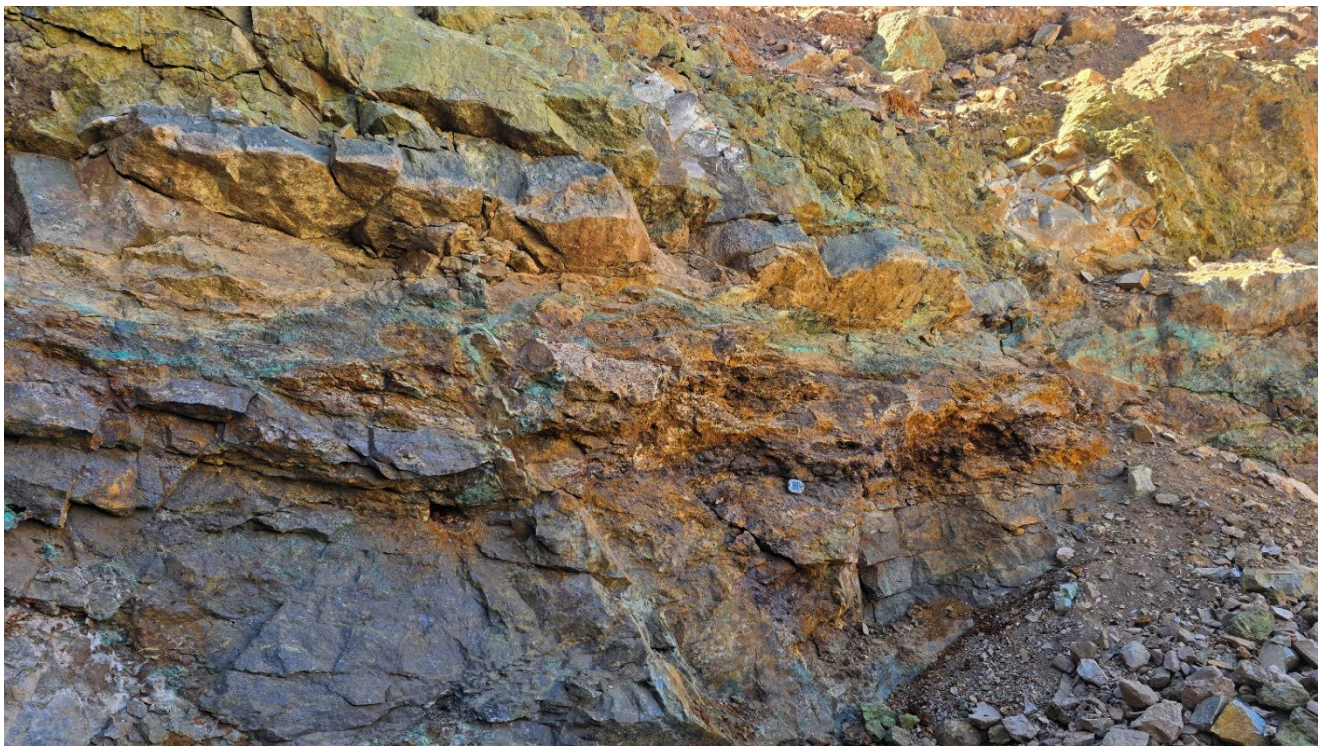


Photo 6. *Stratabound copper-magnetite-epidote replacing the host carbonates exposed in artisanal mine working at the Los Molles Prospect (see Figures 2, 3 and Table 2 for location and details).*



Photo 7. *Polymetallic vein array exposed 2.5km east of the Los Molles Prospect artisanal mine workings (see Figures 2, 3, and Table 2 for location and details).*



Photo 8. Breccia and stratabound style copper-iron-epidote exposed in the Los Molles Prospect artisanal workings *(see Figures 2, 3, and Table 2 for location and details)*.

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Photo 9. Carbonate horizon extending into the distance, striking east-west, dipping north though the FMR landholding. The photo is looking NNW from Los Molles (see Figures 2, 3, and Table 2 for location and details).



Photo 10. Extensive carbonate horizon upper left to centre right of photo, looking west, with Los Molles workings lower left(see Figures 2, 3, and Table 2 for location and details)

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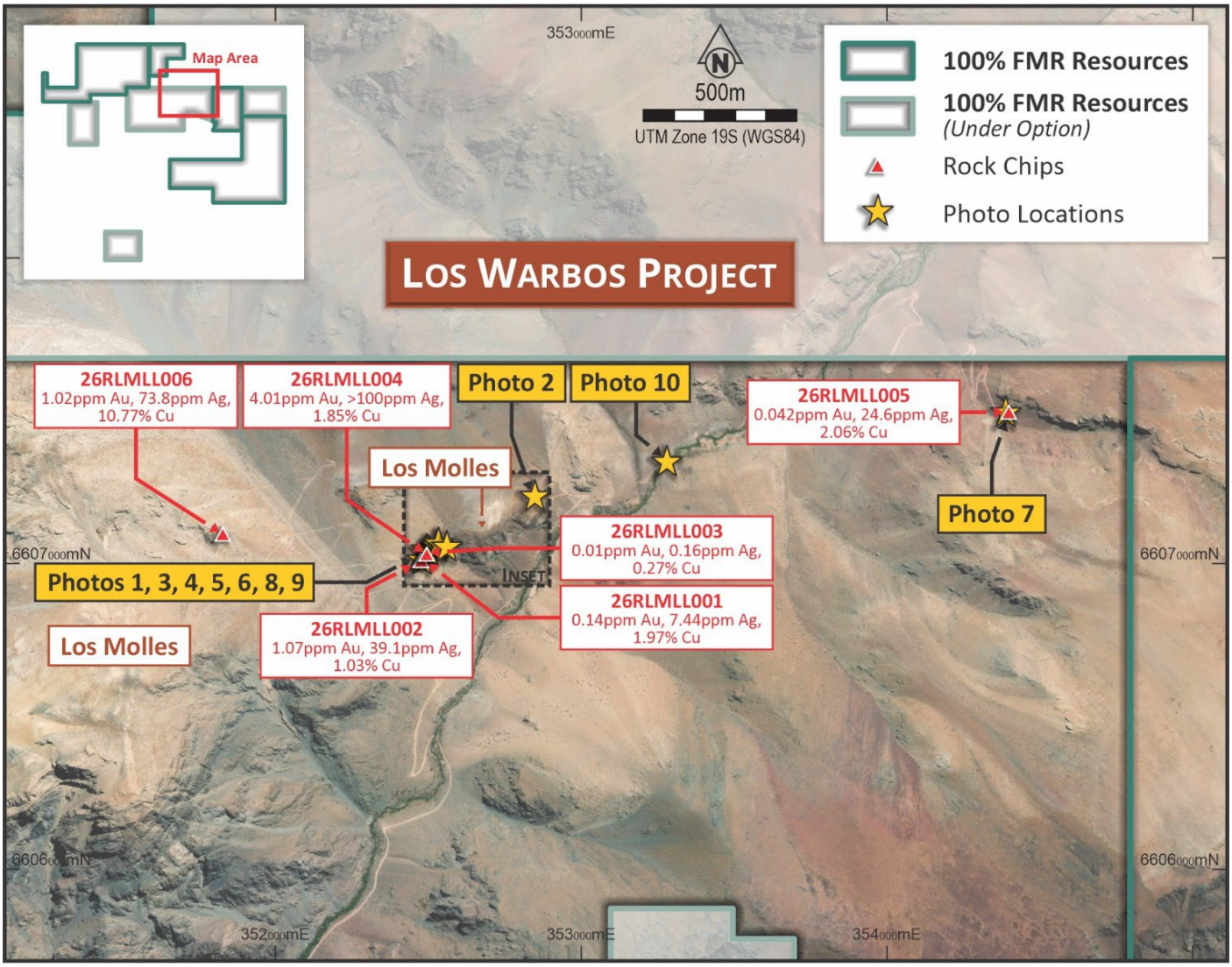


***Figure 2**. Los Warbos rock chip sample and photo locations, showing the location of Los Molles Prospect and the 2.6km strike extent of sampled mineralisation to date.*

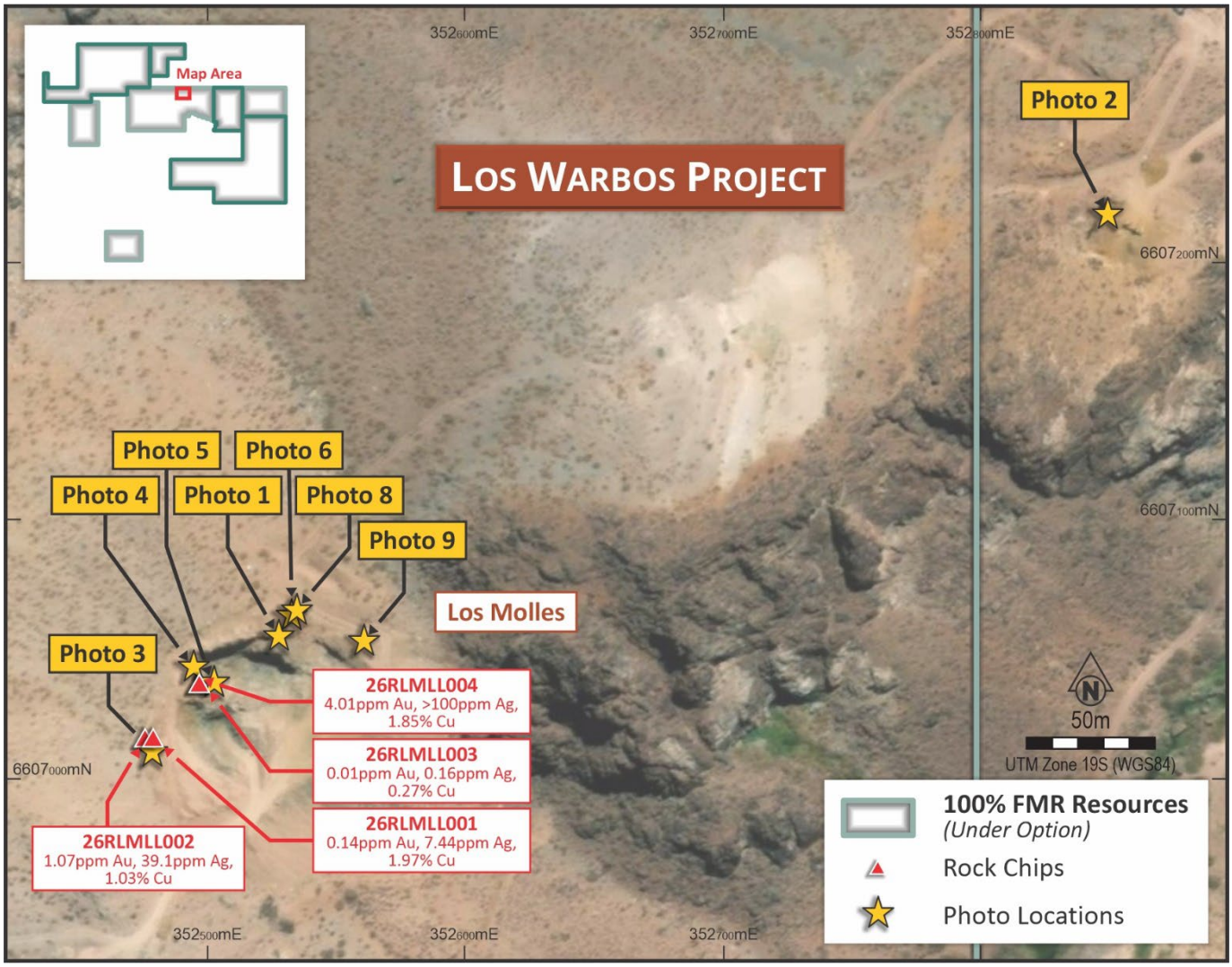


Figure 3. *Inset map, showing higher resolution of the rock chip samples and photos taken around Los Molles Prospect artisanal mining workings of the central target area.*

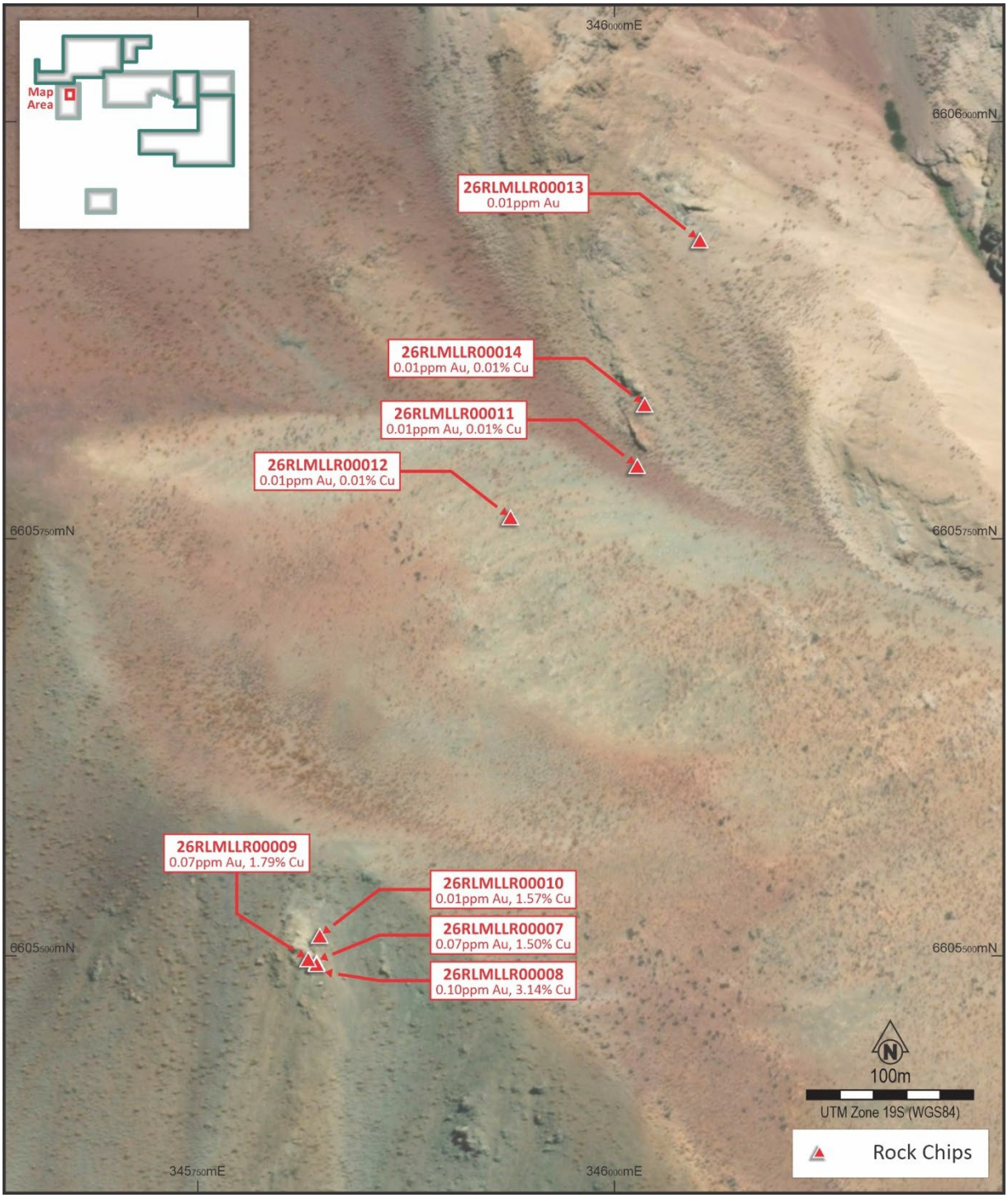


Figure 4. *Inset map, showing higher resolution of the rock chip samples taken ~6km west of the Los Molles Prospect artisanal mining workings, along the same prospective carbonate horizon.*

Sample ID	Prospect	Sample Location WGS84			Cu Grade %	Au Grade ppm	Ag Grade ppm	Mo Grade ppm	Sample Description
		East	North	RL					
26RLMLL00001	Los Molles	352479	6607018	2553	1.97	0.14	7.44	0.4	Surface Rock Chip
26RLMLL00002	Los Molles	352476	6607018	2551	1.03	1.07	39.1	4	Surface Rock Chip
26RLMLL00003	Los Molles	352497	6607039	2559	0.27	0.01	0.16	0.33	Surface Rock Chip
26RLMLL00004	Los Molles	352497	6607039	2559	1.85	4.01	>100	7.14	Surface Rock Chip
26RLMLL00005	Los Warbos	354401	6607503	2736	2.06	0.04	24.6	9.58	Surface Rock Chip
26RLMLL00006	Los Molles	351831	6607104	2771	10.77	1.02	73.8	12.2	Surface Rock Chip
26LMLLR00007	Los Molles	345821	6605498	2700	1.50	0.07	Awaiting results	Awaiting results	Surface Rock Chip
26LMLLR00008	Los Molles	345821	6605497	2700	3.14	0.10	Awaiting results	Awaiting results	Surface Rock Chip
26LMLLR00009	Los Molles	345816	6605500	2700	1.79	0.07	Awaiting results	Awaiting results	Surface Rock Chip
26LMLLR00010	Los Molles	345823	6605514	2700	1.57	0.01	Awaiting results	Awaiting results	Surface Rock Chip
26LMLLR00011	Los Molles	346013	6605796	2641	0.01	0.01	Awaiting results	Awaiting results	Surface Rock Chip
26LMLLR00012	Los Molles	345937	6605765	2676	0.01	0.01	Awaiting results	Awaiting results	Surface Rock Chip
26LMLLR00013	Los Molles	346051	6605931	2678	0.00	0.01	Awaiting results	Awaiting results	Surface Rock Chip
26LMLLR00014	Los Molles	346018	6605832	2650	0.01	0.01	Awaiting results	Awaiting results	Surface Rock Chip

Table 1. *Initial reconnaissance rock chip sample results as part of FMR due diligence across the Los Warbos Project.*
**Sample result over upper detection limit, resubmitted for higher detection limit analysis*

Photo	Prospect	Sample Location WGS84			Mineralisation Mode/Type/Percentage	Comments
		East	North	RL		
Photo 1	Los Molles	352528	6607055	352528	Vein, blebby, and stratiform vein copper oxides ~5%	Surface grab sample from small scale mining operation
Photo 2	Los Molles	352849	6607218	352849	Vein, blebby, and stratiform vein copper oxides ~5%	Surface grab sample from small scale mining operation
Photo 3	Los Molles	352479	6607010	352479	Vein, blebby, and stratiform vein copper oxides ~5%	Surface grab sample from small scale mining operation

Photo	Prospect	Sample Location WGS84			Mineralisation Mode/Type/Percentage	Comments
		East	North	RL		
Photo 4	Los Molles	352495	6607043	352495	Vein, blebby, and stratiform vein copper oxides ~5%	Surface grab sample from small scale mining operation
Photo 5	Los Molles	352503	6607037	352503	Vein, blebby, and stratiform vein copper oxides ~5%	Surface grab sample from small scale mining operation
Photo 6	Los Molles	352533	6607063	352533	Vein, blebby, and stratiform vein copper oxides ~5%	Surface grab sample from small scale mining operation
Photo 7	Los Warbos Regional	354388	6607492	354388	Polymetallic vein hosted oxides Host minerals not identified in hand specimen	Surface grab sample from small scale mining operation
Photo 8	Los Molles	352535	6607065	352535	Vein, blebby, and stratiform vein copper oxides ~5%	Surface grab sample from small scale mining operation
Photo 9	Los Molles	352561	6607053	352561	Vein, blebby, and stratiform vein copper oxides ~5%	Surface grab sample from small scale mining operation
Photo 10	Los Molles	353281	6607331	353281	Vein, blebby, and stratiform vein copper oxides ~5%	Surface grab sample from small scale mining operation

Table 2. *Photos, geological observation and details across the Los Warbos Project (see Appendix 1 for Field Logging Guide).*

Assays for the above samples are expected to be received in Q3 2026.

Exploration History

Exploration at the Los Warbos Project has been limited to small-scale pirquinero artisanal mining focused on shallow, high-grade copper, gold, and silver mineralisation exposed at surface. Mining was selective in nature, targeting readily accessible mineralisation developed within historical workings, with little understanding of the broader geological controls or the overall scale of the mineral system.

Despite the widespread historical workings and numerous mineralised occurrences, **no systematic geological mapping, modern geochemical sampling, geophysical surveys or**

drilling has ever been completed within the Project. Consequently, the geometry, continuity and source of the mineralising system remain largely untested.

Initial reconnaissance mapping and rock chip sampling completed by FMR as part of its due diligence program has confirmed widespread high-grade copper, gold, and silver mineralisation and provides the first modern geological assessment of the Project.

Geological Setting

The Los Warbos Project is located within the highly prospective Coquimbo Region of central Chile, where mineralisation is interpreted to be controlled by the interaction of favourable host lithologies, fertile intrusive suites, and major crustal-scale structures (see Figures 5 and 6).

The Project occupies a favourable structural setting influenced by the **NNE-trending Tulahuen Fault** and a **major WNW-trending Trans-Lithospheric Fault (TLF)**. These regionally significant structures are interpreted to have provided important pathways for magma emplacement and hydrothermal fluid flow, creating favourable conditions for the development of large intrusion-related mineral systems.

Field observations completed by FMR have identified **extensive epidote-rich alteration**, **abundant magnetite replacement within reactive carbonate host rocks**, and **associated copper oxide mineralisation** developed across the Los Molles Project area. Together, these geological characteristics are interpreted to be consistent with a **calcic skarn system** developed **adjacent to a fertile intrusive source**. Approximately 2.6km east of Los Molles, silver rich polymetallic veins occur, which are interpreted to be more distal to the fluid source. Approximately **6km west** of Los Molles, the **same prospective carbonate horizon and associated oxide copper mineralisation** is encountered, highlighting the scale potential of this target horizon.

The Project also contains evidence for multiple, potentially genetically related mineralisation styles, including **copper-gold-silver skarn mineralisation**, **IOCG-affinity mineralisation**, **copper-gold-molybdenum porphyry-style systems**, and **silver-rich polymetallic veins**. Collectively, these mineral systems suggest the presence of a large, long-lived hydrothermal system with significant exploration potential.



Figure 5. *Map showing the Los Warbos Project in the context of regional Eocene-Oligocene metallogenic age belt, major deposits, and regional structural architecture related to major deposits (after Rivera y Yañez, 2019).*

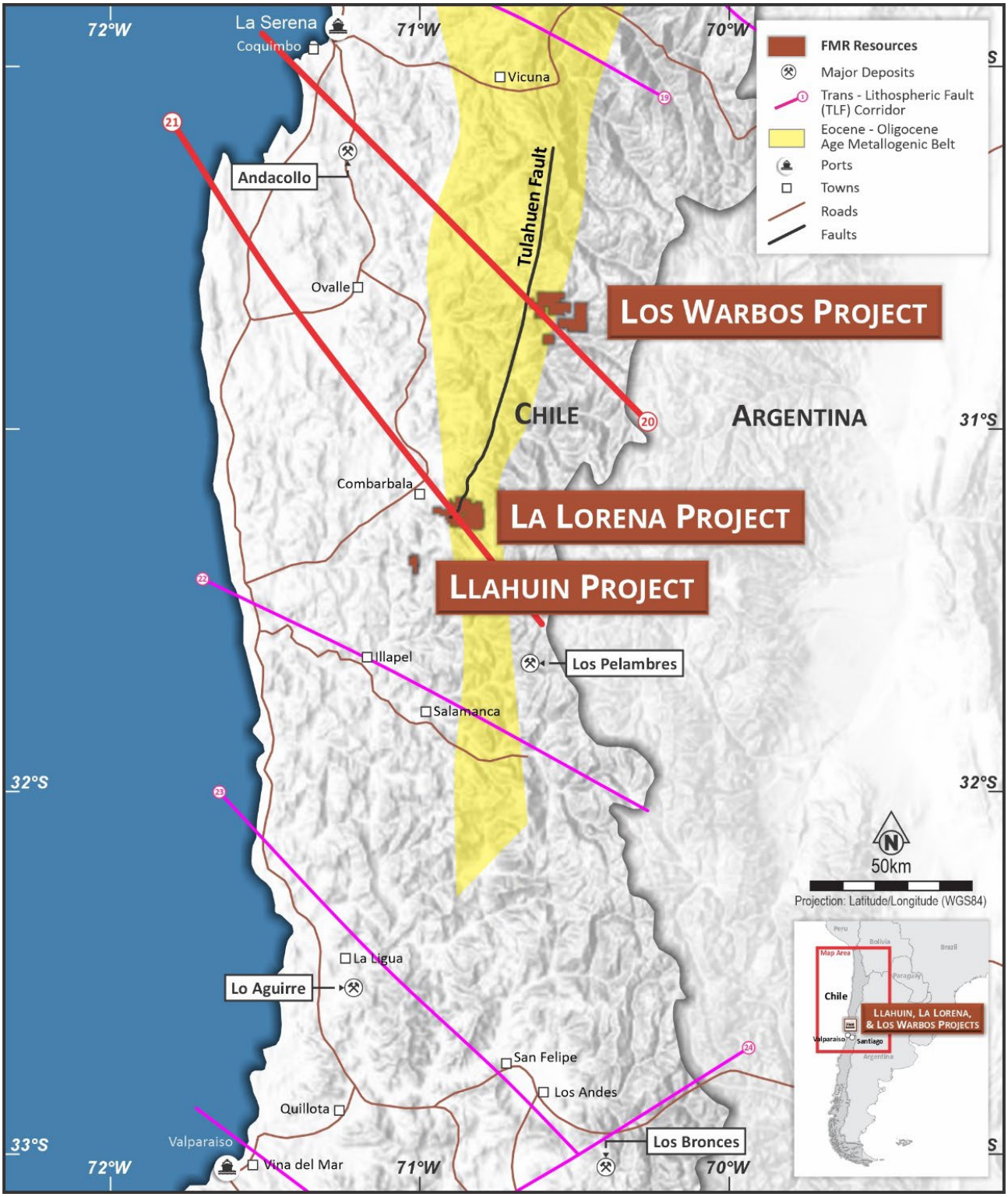


Figure 6. *Project-view map showing the Los Warbos Project in relation to the 100% FMR La Lorena Project and the Llahuin JV, with the context of regional Eocene-Oligocene metallogenic age belt, major deposits, and regional structural architecture related to major deposits (after Rivera y Yañez, 2019).*

Project Location

The Los Warbos Project is located in the Coquimbo Region of central Chile, approximately **64km east of Ovalle** and **440km north of Santiago**, at elevations ranging from approximately **1,400m to 2,700m above sea level** (see Figures 5, 6 and 7).

The Project is situated within a well-established mining district and is readily accessible via a network of maintained regional and local roads. Existing infrastructure includes nearby grid power, established mining services, and access to skilled contractors and personnel based in the Coquimbo Region.

Los Warbos lies approximately **60km north-northeast of FMR's La Lorena Project** and complements the Company's growing portfolio of copper-gold exploration assets in central Chile. The Project occupies a favourable regional setting influenced by the **Tulahuen Fault** and a separate **WNW-trending Trans-Lithospheric Fault (TLF)**, reinforcing FMR's strategy of securing highly prospective projects across multiple fertile structural corridors within the region.

The Project is located within a recognised mining jurisdiction with a long history of copper and gold production. Regional infrastructure includes the ports of **Coquimbo**, approximately **160km northwest by road**, and **Los Vilos**, approximately **240km southwest by road**, providing access to established export facilities servicing the Chilean mining industry.

The semi-arid climate enables near year-round exploration activities, with no known environmental or community constraints identified that would be expected to materially impact the Company's planned exploration programs.

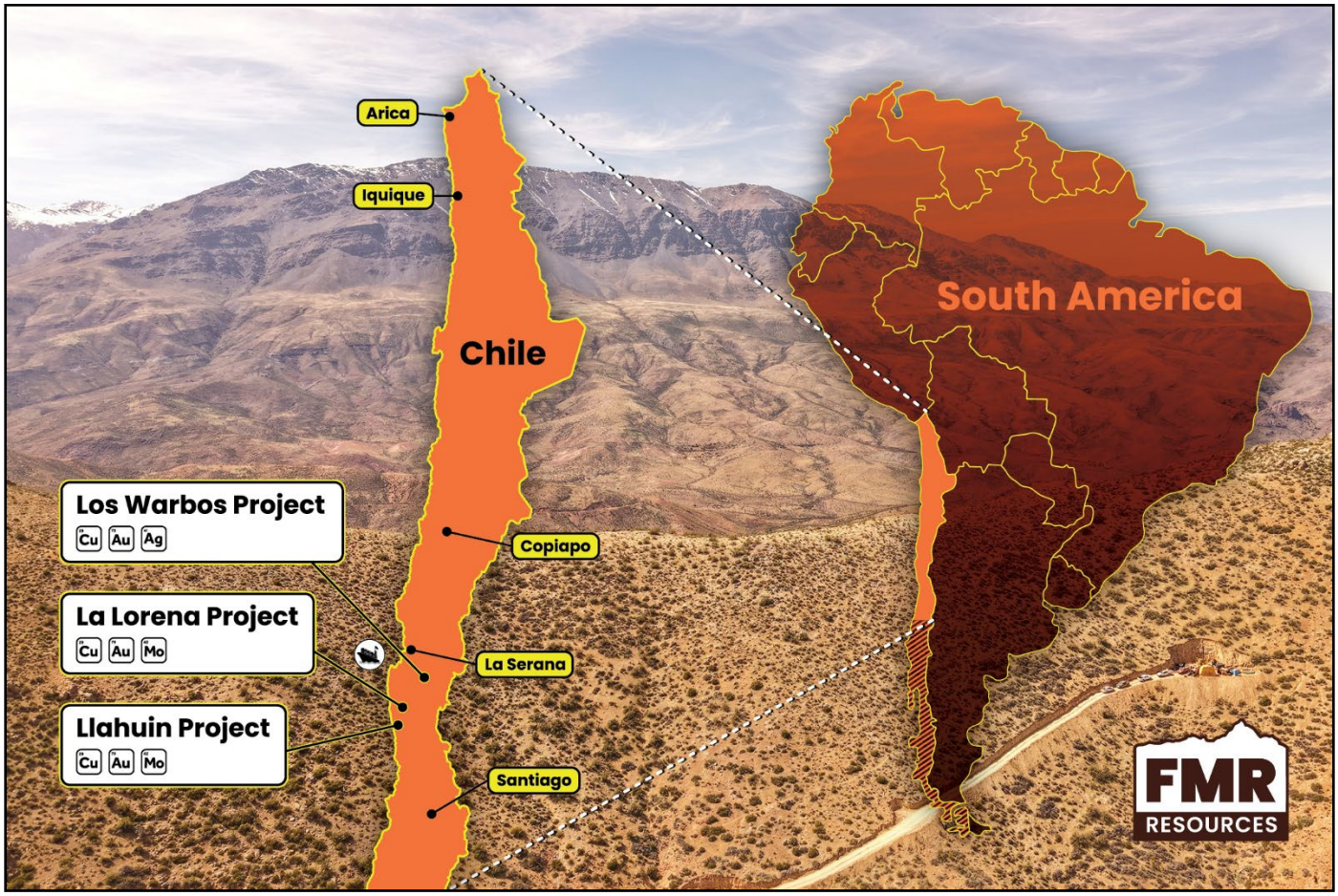


Figure 7. *Los Warbos Project location in central Chile, with major centres and nearest port.*

Next Steps

- Undertake **surface geological mapping** and **rock chip sampling**, with samples analysed for **multi-element geochemistry**
- Acquire **helicopter-based magnetic and radiometric surveys** to refine structural interpretation and identify **structural traps** and **porphyry intrusion target areas**
- Assess follow-up exploration programs, including additional **geophysical surveys,** including **induced polarisation surveys (IP),** to **define drill targets**

This announcement effectively lifts the trading halt requested on 17 July 2026. The Company is not aware of any reason why the ASX would not allow trading to commence immediately.

This announcement has been authorised for release by the Board of FMR Resources Ltd.

ABOUT FMR RESOURCES

FMR Resources Limited (ASX: FMR) is a diversified explorer with a focus on battery and critical minerals exploration and development. Our Llahuin JV, La Lorena, and Los Warbos Projects are located in central Chile, prospective for copper, gold, and molybdenite. Our Fairfield project is located in Canada, with a focus on copper.

FMR Resources is committed to delivering value through strategic exploration and development of critical mineral assets, aiming to contribute to the global transition towards sustainable energy solutions.

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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.

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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" (JORC Code). Mr Marshall consents to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

Appendix 1

Field Logging Guide

Sulphide/Oxide 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 Los Warbos Copper-Gold-Silver Project 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*	• Rock chips were collected using a geological hammer from outcrops or old underground workings in the field. The samples are photographed bagged and sent to ALS La Serena Laboratory for analysis. The samples have an average weight of 4kg. The laboratory procedure is to log the samples into their tracking system and dry them then they are crushed to -2mm from which a 1kg sample is split and pulverized to 85% passing -75µm. A 30gram charge is taken for industry standard fire assay Au with AAS finish (Au-AA23). Ore Grade Cu is analysed by HF-HNO3-HCLO4 digestion, HCL leach, and AAS finish (Cu-AAS62). Multi-element assays are done using Multi-Element Ultra Trace method combining a four-acid digestion with ICP-MS

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Criteria	JORC Code explanation	Commentary
	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.	instrumentation (ME-MS61). A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials.
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).*	• No drilling is being reported.
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.*	• No drilling is being reported.
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.*	• The samples were geologically logged on site. Logging was both qualitative and quantitative in nature.

Criteria	JORC Code explanation	Commentary
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.*	• No sub sampling techniques are applied to rock chips. • There is no relationship between the sample size and the grain size of the material being sampled.
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.*	• Assays were fire assayed for gold with ICPMS read and four acid digest for multi-element, including copper with an ICPMS read. • Two standards and one blank were submitted with the batch • The assay technique utilized is fire assay with AAS finish for gold which is a total digestion technique. • There is no apparent bias of any significance with acceptable levels of precision across standards.
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.*	• The Company's Exploration Manager has made several site visits and inspected the sampling methods and finds them acceptable and up to the industry standard procedure. • Logging is completed into standardised Excel spreadsheets, which can then be loaded into an Access front-end customised database. • There have been no adjustments to the assay

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	data.
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*	• Rock chips and soil samples are located with a Garmin handheld GPS unit, accurate to 3m, which is considered adequate for the type of exploration work being completed.
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.* • *Whether sample compositing has been applied.*	• Rock chips typically don't have a set sample spacing as they are taken from outcrops. In this case, the samples were taken from surface workings. • Rock chip samples are not sufficient to establish Mineral Resource and Ore Reserve estimates. • No 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.*	• Rock chips are point samples and have no relationship to geological structure.
Sample security	• *The measures taken to ensure sample security.*	• Samples are transported by a Company representative to Llahuin, then transported to the laboratory by contracted truck and driven directly to the ALS facility in Santiago.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or review were undertaken, given the small size of the dataset.

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.*	• The Los Warbos prospect tenure (LOS MOLLES 1 B, LOS MOLLES 6 A, LOS MOLLES 7 A, LOS MOLLES 7 B, LOS MOLLES 8 A, LOS MOLLES 11) at time of reporting is owned 100% by SALINAS BUSTAMANTE JOSE RUBEN • The following tenure under application is owned 100% by FMR: LOS WARBOS 1 to LOS WARBOS 19, and MAN WARBOS 1 TO MAN WARBOS 8. • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration activity within the Los Warbos Project area has been limited to small-scale surface workings, focused on high-grade copper and gold occurrences at the Los Molles Prospect. This activity pre-dates modern exploration methodologies and is confined to near-surface mineralisation. • Previous exploration history is reported in the body of this announcement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is targeting Cu-Au-Ag -skarn style, Cu-Au-Ag manto style hosted in sediments and Cu-Au-Mo Porphyry style mineralisation hosted in Eocene intrusives.
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*	• No drilling reported.

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Criteria	JORC Code explanation	Commentary
	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.* • *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.*	• No data aggregation methods have been used.
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').*	• No drilling reported.
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.*	• Appropriate maps have been included in the body of this announcement.
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.*	• All results are reported.

Criteria	JORC Code explanation	Commentary
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; potential deleterious or contaminating substances.*	• No data to report.
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.*	• Further work is detailed in the body of the announcement.