

ASX ANNOUNCEMENT

AuTECO to acquire Green Bay Copper-Gold Project in Newfoundland, Canada

Transformational acquisition includes a substantial high-grade copper-gold Resource and immense potential for rapid growth; Steve Parsons to be MD

KEY POINTS

- AuTECO has agreed to purchase the Green Bay copper-gold project in Newfoundland, Canada
- The Green Bay Cu-Au project has a Resource of 39.2Mt at 2.1% for 811,000t CuEq¹, of which 68% is in the Measured and Indicated category
- The project has immense potential for resource growth, with a host of outstanding intersections down plunge of the existing resource including:
 - 22.6m @ 4.4% Cu, 18.0m @ 4.6% Cu, 19.2m @ 10.3% Cu (all ~true width)
 - 102m @ 1.7% Cu true width (~460m step-out from previous hole, deepest hole drilled)
- The purchase comes with +A\$250M of infrastructure, including an accessible decline, extensive underground development, a 650m shaft, processing plant, port infrastructure and adjacent hydro power
- Green Bay was last mined in early 2023 with the operation on care and maintenance since
- The transaction comprises upfront consideration of A\$35M in cash and A\$15M in shares, followed by an additional A\$7.5M cash payment and A\$7.5M in shares within 18 months
- The transaction will be funded by a minimum A\$50M two-tranche placement to be sole lead managed by Canaccord Genuity, and co-managed by Argonaut Securities, Euroz Hartleys, and Shaw and Partners. Retail investors to have the opportunity to participate in a A\$3M share purchase plan (SPP) at the same price as the placement
- AuTECO Board and Management will subscribe for up to A\$5M of the capital raising, subject to shareholder approval
- The proceeds from the placement will be used for the upfront cash consideration and to fund an accelerated resource growth program that includes plans for 700m of underground exploration development and 40,000m of drilling to commence immediately
- Following their outstanding success at Bellevue Gold, the AuTECO executive team will be boosted with the appointment of Steve Parsons as Managing Director and Michael Naylor as Executive Director
- Highly regarded geologist Darren Cooke to remain Chief Executive, ensuring the core strategy to grow the resource is underpinned by substantial exploration skills and experience
- *“Our initial focus will be solely on growing the resource as quickly as possible. We believe this is where the immediate value uplift for shareholders will arise.” – Steve Parsons*

¹ The Mineral Resource Estimate at Green Bay is a foreign estimate prepared in accordance with Canadian National Instrument 43-101. A competent person has not done sufficient work to classify the foreign estimate as a mineral resource in accordance with the JORC Code 2012, and it is uncertain whether further evaluation and exploration will result in an estimate reportable under the JORC Code 2012.

AuTECO Minerals Limited (ASX:AUT) is pleased to announce that it has agreed to acquire the Green Bay copper-gold project in Newfoundland, Canada, for total consideration of approximately A\$65M.

The Green Bay copper-gold project includes the Ming Mine and Nugget Pond processing facility previously operated by Rambler Metals and Mining Canada Limited, a subsidiary of previously AIM-listed Rambler Mining and Metals PLC.

This acquisition transforms AuTECO into a significant copper company, with Green Bay's current resources standing at 811,000t of contained metal at an outstanding grade of 2.1% CuEq².

Incoming Managing Director Steve Parsons said Green Bay was a rare and outstanding acquisition opportunity which had only come about because the company which owned it had been placed in the Canadian-equivalent of administration.

"Green Bay is an exceptional acquisition opportunity, and we were extremely fortunate to be given the opportunity to acquire this asset via the administration process," Mr Parsons said.

"It is very rare for a copper asset of this size and grade with a resource of this magnitude and such immense growth potential to come up anywhere in the world, let alone in a tier-one mining location like the province of Newfoundland and Labrador."

"The potential to grow the mineral resource quickly is abundantly clear, with extensive high-grade mineralisation intersected down-plunge and highly promising exploration upside in positions parallel and along strike from the existing resource".

Mr Parsons said the capital raising would enable AuTECO to immediately establish an exploration decline with the aim of rapidly growing resources around historical intersections such as 102m at 1.7% copper. This intersection is 460m down plunge of the current resource boundary.

The exploration drive will also allow definition of the upper high-grade Ming North VMS horizon which has demonstrated continuity as evidenced by a drill hole returning 74.8m at 9% copper and 2.2g/t gold.

"Our initial focus will be solely on growing the resource as quickly as possible. We believe this is where the immediate value uplift for shareholders will arise," Mr Parsons said. *"That's why we have already planned 40,000m of diamond drilling."*

"An increased resource is also the pathway to longer mine life and increased production rates, which will in turn significantly boost the project's economic outlook and the returns for all stakeholders".

The fully-permitted Ming mine contains a decline and shaft accessible to 950m below surface, providing multiple drill-ready platforms to test standout in-mine exploration targets.

Other infrastructure that forms part of the acquisition includes a 500,000tpa processing facility that consists of a conventional grinding and flotation circuit at the Nugget Pond site and concentrate storage facility at the nearby deep water Goodyear's Cove port.

² Metal equivalents have been calculated at a copper price of US\$8,295/t, gold price of US\$1,912/oz and silver price of US\$22.59/oz. Individual grades for the metals are set out at Appendix A of this announcement. Copper equivalent was calculated based on the formula $CuEq(\%) = Cu(\%) + (0.74112 \times Au(g/t)) + (0.00876 \times Ag(g/t))$. No metallurgical recovery factors have been applied to the in-situ resource. It is the Company's view that all elements in the copper equivalent calculation have a reasonable potential to be recovered and sold.

PRESENTATION BY THE AuTECO EXECUTIVE TEAM

The AuTECO executive team, led by incoming Managing Director Mr Steve Parsons, will deliver a presentation on the Green Bay Copper-Gold acquisition today at 11am AEST / 9am AWST. To view the presentation, click on the link below. A recording will also be available after the completion of the presentation.

Webcast: <https://kapara.rdbk.com.au/landers/beb90b.html>

Teleconference: <https://s1.c-conf.com/diamondpass/10033422-0dyenh.html>

GREEN BAY COPPER-GOLD PROJECT OVERVIEW AND STRATEGY

The Green Bay copper-gold project is located in the Baie Verte district of north-east Newfoundland, Canada. The province of Newfoundland and Labrador has been recognised as a top four global mining investment jurisdiction in the 2022 Fraser Institute Annual Survey of Mining Companies.

The project consists of multiple assets headlined by the Ming underground mine.



Ming Mine

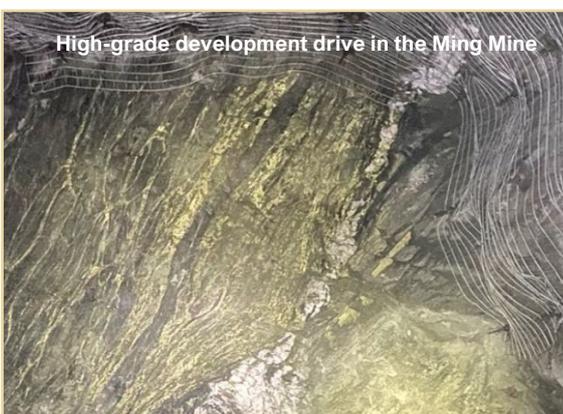
The Ming deposit is a high-grade copper-gold Volcanogenic Massive Sulphide (VMS) deposit located ~9km east of the township of Baie Verte.

The deposit comprises an upper zone of multiple tabular copper-gold rich massive sulphide horizons underlain by an extensive broad copper stockwork zone, known as the Lower Footwall Zone (LFWZ). In places, the LFWZ exceeds 100m in width and vertical extent.

The Ming deposit was originally mined between 1972 and 1982, before mining resumed in 2012. Historical production totalled 6.7Mt at 2.0% for 134,000t of copper.

The current resource at Ming is 30.2Mt at 1.81% copper, 0.4g/t gold and 2.7g/t silver for 811,000 tonnes CuEq.³

The mine consists of an operating decline accessible to 950m below surface, and an existing 650m-deep shaft. This functional infrastructure provides a significant platform for AuTECO to rapidly increase the resource for minimal capital outlay.



³ Refer Appendix A for details of the Ming foreign estimate.

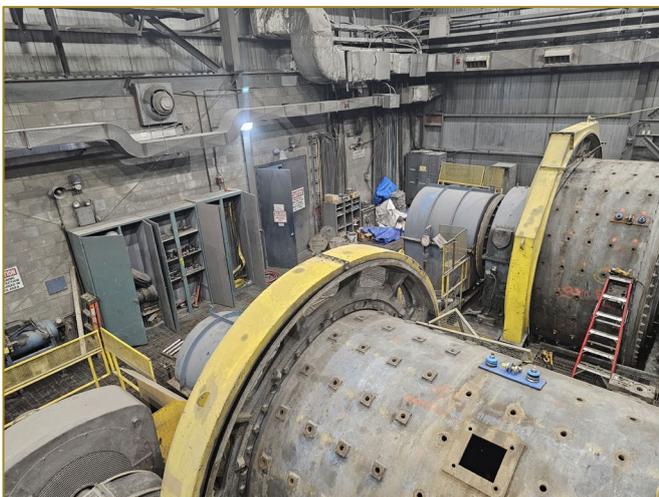
Little Deer Complex

The Little Deer complex is located ~40km south of the Ming Mine and is a high-grade copper-rich VMS deposit. Two historical operations, the Little Deer and Whalesback mines, were in operation between 1960 and 1972.

The current resource of 9.1Mt at 1.9% for 172,000t copper⁴ remains open in all directions. Limited historical exploration has been conducted in recent years. The Mineral Resource Estimate at Little Deer is reported under Canadian National Instrument 43-101. A competent person has not done sufficient work to classify the foreign estimate as a mineral resource in accordance with the JORC Code 2012, and it is uncertain whether further evaluation and exploration will result in an estimate reportable under the JORC Code 2012.

Nugget Pond Processing facility & Goodyear's Cove Port

The Nugget Pond processing facility is a 500,000t per annum plant that consists of a conventional circuit that produces a high-quality concentrate typically grading 29% copper.



The plant consists of a crushing and grinding circuit made up of a two-stage jaw crusher, a semi-autogenous grind (SAG) and ball mill. The fine product is then fed to a standard flotation plant consisting of roughers, scavengers and three stage cleaners. The float product is then dewatered by a filter press and hauled to the Goodyear's Cove Port facility, where the company owns a concentrate storage facility.

Strategy

The Company has a clear strategy to:

- Rapidly grow the resource at Ming through investment in drilling; and
- Demonstrate the size and scale of a globally significant high-grade copper-gold asset.

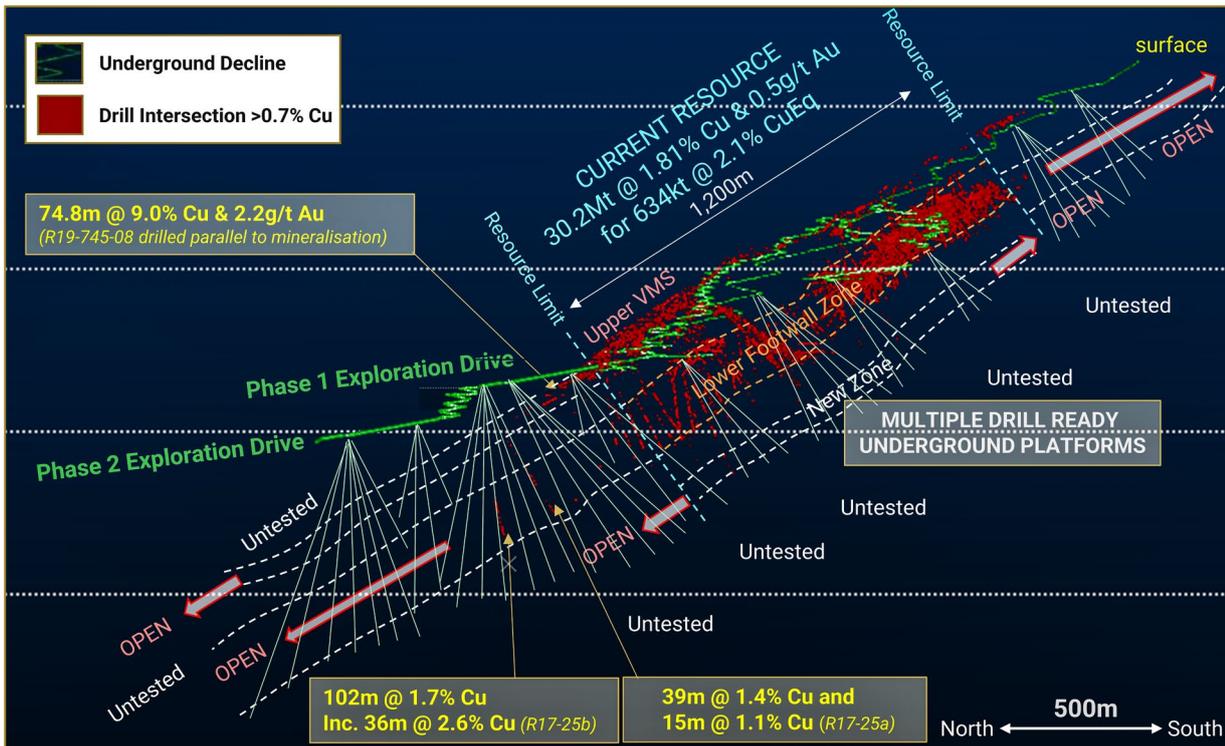
AuTECO sees opportunity to create shareholder value by rapidly expanding the already impressive resource at the Ming underground mine through investment in drilling. The existing underground infrastructure will fast-track work with drill positions immediately accessible.

Key targets for immediate resource growth include, but are not limited to:

- **VMS Extensions:** Down plunge drilling demonstrates the continuity of the high-grade VMS with intersections including 22.1m @ 4.5% Cu, 15.0m @ 5.3% Cu and 28.0m @ 3.3% Cu (all approximately true width).
- **Lower Footwall Lower Extensions:** In 2017 a surface hole was completed to test continuity of the LFWZ at depth. This returned an intersection of 102m @ 1.7% Cu 460m down plunge of the existing resource.

⁴ Refer to Appendix A for details of the Little Deer Complex foreign estimate.

- **Upper extent of the Lower Footwall Zone:** No drilling has intersected the projected up-plunge extension of the LFWZ to surface. Hole RMUG07-06 demonstrates that the LFWZ may extend to surface, with an intersection of 17.9m @ 1.95% Cu.
- **Other Exploration Targets:** Limited drilling has been undertaken at depth and laterally to the existing deposit. Holes at depth, including 4.5m @ 3.0% Cu have not been followed up and vast areas remain untested.
- **Geophysics:** The Company sees the potential for large-scale discoveries, particularly through the application of modern geophysical techniques that have yet to be utilised by previous operators.



Long section of the Ming Mine showing key growth targets and planned drill platforms

Strategic Plan Implementation

AuTECO plans to immediately commence implementation of its growth strategy, with Company representatives onsite from mid-September. Drilling is scheduled to commence shortly thereafter.

Milestone	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24
PHASE 1 PROGRAM					
UG Drilling - Upper extensions	↔				
UG Drilling - Parallel zones		↔			
UG Exploration Drill Drive (Phase 1 - 700m)		↔			
UG Resource Drilling VMS and LFWZ Extensions		↔			
Resource & Upscale Studies				●	

Phase 1 growth program schedule. Please note that timeframes are indicative and are subject to change without notice.

Phase 1 of the program involves:

- Initial testing of the upper LFWZ extensions to surface
- Immediate commencement of a 700m exploration drill drive
- Testing of the VMS and LFWZ down-plunge extensions
- Downhole geophysics; and
- A resource update in Q3 2024.

Phase 1 drilling accounts for 40,000m of diamond drilling utilising up to three drill rigs.

Following completion of the Placement, the Company will be fully funded for the Phase 1 growth program.

ACQUISITION TERMS

Background

On 11 August 2023, the Company bid for all of the business, property and assets of the Rambler Group (**Target Assets**) under the sales and investment solicitation process (the **SISP**) ordered by the Supreme Court of Newfoundland and Labrador in Canada (**Court**) on 15 March 2023 as part of the restructuring proceedings of Rambler Group under the *Companies' Creditors Arrangement Act* (Canada) (**CCAA**). The SISP was conducted by the Rambler Group, with the assistance of and in consultation with Grant Thornton Limited acting as court-appointed monitor under the CCAA proceedings (**Monitor**).

The Company's bid involved the offer to purchase the Target Assets by way of the cancellation of all outstanding issued capital in the Rambler Group and the issuance of new shares to the Company (**Sale Shares**) and a reverse vesting order (**RVO**), (**Acquisition**).

The Company's bid was chosen as the preferred bid by the Rambler Group, in consultation with the Monitor, and has been formalised with the signing of a binding subscription agreement (**Subscription Agreement**).

The RVO will involve the transfer of undesirable assets and liabilities out of the Rambler Group, leaving the Rambler Group with only those assets and liabilities sought by the Company to facilitate the Company's (or its nominee's) acquisition of the Sale Shares.

On completion of the Acquisition (**Completion**), the Rambler Group shall retain all Target Assets owned as of the date of the Subscription Agreement and any assets acquired by the Rambler Group up to the date of Completion but excluding those assets, liabilities and contracts specifically excluded by the Company pursuant to the terms of the Subscription Agreement.

Consideration

The Company has agreed to provide the following consideration in return for the Acquisition:

- (i) A\$50,000,000 value payable at Completion, comprising:
 - (A) A\$35,000,000 in cash (**Stage One Payment**); and
 - (B) A\$15,000,000 worth of Shares, being 600,000,000 Shares based on a deemed issue price equal to the capital raisings (A\$0.025) (**Consideration Shares**); and
- (ii) A\$15,000,000 value payable no later than the 18-month anniversary of Completion (**Deferred Consideration**), comprising:
 - (A) A\$7,500,000 in cash (**Stage Two Payment**); and
 - (B) such number of Shares equal to A\$7,500,000, determined by the VWAP of Shares over the last 10 trading days on which Shares traded prior to the 18-month anniversary of Completion (**Deferred Consideration Shares**), subject to Shareholder approval under Listing Rule 7.1.

A deposit of A\$3,500,000 has been paid by the Company which shall be deducted from the Stage One Payment on Completion. The deposit is refundable in limited circumstances.

The issues of the Consideration Shares and Deferred Consideration Shares are subject to the approval of Shareholders pursuant to Listing Rule 7.1.

The Company will seek Shareholder approval pursuant to Listing Rule 7.1 at an upcoming general meeting (further details in respect of which will be released shortly) (**General Meeting**) for the issue of the Consideration Shares only. The Company will seek Shareholder approval for the issue of the Deferred Consideration Shares closer to the date of the required issue of those Shares and, in the event that Shareholder approval pursuant to Listing Rule 7.1 is not obtained, the Company will pay the equivalent value of the Shares in cash to the Monitor (or its nominees) (i.e. A\$7,500,000).

Pursuant to the Acquisition, the Rambler Group's administration proceedings will require that the above consideration (**Acquisition Consideration**) be paid into a pool of funds under the control of the Monitor for disbursement among the Rambler Group's secured and unsecured creditors in accordance with the requirements of the CCAA and Court orders. As such, the Company has limited visibility over the parties which will receive the Acquisition Consideration, though the Company notes that none of these parties will be related parties to the Company. The Court will authorise and approve all distributions.

Conditions Precedent

Completion is subject to the satisfaction or waiver of various conditions precedent, including:

- (i) obtaining any third-party consents or approvals necessary or desirable to effect a transfer of the Rambler Group assets that would not otherwise be vested out by an order of the supervising CCAA court (the **CCAA Court**);
- (ii) completion of a capital raising of no less than A\$50 million (to be satisfied by the Capital Raise);
- (iii) any necessary Shareholder approvals, including for the issuance of Consideration Shares and Placement Shares;
- (iv) the release of all encumbrances (other than permitted encumbrances) over, or otherwise affecting, the retained assets (including via the resolution of all insolvency and creditor related proceedings to which Rambler Group is party in accordance with applicable law);
- (v) no material adverse change having occurred with respect to the Rambler Group; and
- (vi) approval of the Acquisition and the issuance of a RVO by the CCAA Court on terms that are acceptable to the Company, acting reasonably.

The Subscription Agreement otherwise contains terms and conditions considered standard for an agreement of this nature (further details in respect of which will be set out in the notice of meeting (**Notice of Meeting**) convening the General Meeting).

FUNDING

The Company is undertaking a capital raising to raise a minimum of A\$50,000,000 (**Capital Raising**). Further details will be provided to the market on the Capital Raising on or about Monday, 4 September 2023.

An overview of the Capital Raising is set out below:

Placement

Tranche 1

Pursuant to tranche 1 of the Placement (**Tranche 1**), the Company intends to issue up to approximately 347 million fully paid ordinary shares (**Tranche 1 Placement Shares**) at A\$0.025 per Share to raise approximately \$8.7M (before costs) pursuant to a placement to sophisticated and professional investors qualifying under section 708 of the Corporations Act (being unrelated parties to the Company).

The Company expects to issue the Tranche 1 Placement Shares on or around 8 September 2023 using the Company's existing placement capacity under Listing Rules 7.1 (up to 314,175,445 Shares) and 7.1A (up to 32,783,630 Shares).

The proceeds from the issue of the Tranche 1 Placement Shares are intended to be used towards funding expenditure on the Company's existing projects (being the Pickle Crow Project and Limestone Well Project), as well as for general working capital purposes.

Tranche 2

Pursuant to tranche 2 of the Placement (**Tranche 2**), the Company is proposing to issue up to approximately 1.65 billion fully paid ordinary shares (**Tranche 2 Placement Shares**) to raise approximately \$41.3M (before costs) pursuant to a placement to:

- unrelated parties of the Company (as applicable), subject to Shareholder approval of the Tranche 2 Placement Shares and the Consideration Shares pursuant to Listing Rule 7.1 at the General Meeting; and
- the Directors, and/or their respective nominee/s (**Director Participation Shares**), subject to Shareholder approval pursuant to Listing Rule 10.11 at the General Meeting.

The Directors and Management intend to subscribe for up to A\$5M worth of Tranche 2 Placement Shares, subject to Shareholder approvals.

SPP

The Company is offering Shareholders who were registered as a holder of Shares as at 3.00pm (AWST) on 30 August 2023 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**) the opportunity to subscribe for a maximum of \$30,000 worth of new Shares (**SPP Shares**) at an issue price of \$0.025 per Share (**Issue Price**), to raise up to \$3,000,000 (before costs) under the SPP.

On the last trading day prior to this announcement (being 11 August 2023), the closing price of Company Shares traded on the ASX was \$0.032 per Share. The Issue Price is a 21.9% discount to that closing price. The Issue Price is a 22.9% discount to the 15-day VWAP of \$0.03243 and a 19.9% discount on the 5-day VWAP of \$0.0312 prior to the date of this announcement.

The SPP Shares offered under the SPP will be offered pursuant to a prospectus which will be released to ASX shortly.

Funds from the issue of the Tranche 2 Placement Shares and the SPP Shares are intended to be used to satisfy the Stage One Payment, for exploration activities at the Green Bay Cu-Au Project, for project care and maintenance costs at Green Bay, offer expenses and general working capital.

SOURCES & USE OF FUNDS

Sources	A\$M
Existing Cash (30 June 2023)	6.3
SPP	Up to 3.0
Placement Proceeds	50.0
Total Sources	Up to 59.3

Uses	A\$M
Cash Consideration for Acquisition	35.0
Underground Development & Site Costs	8.0
Resource & Exploration Expansion Drilling	9.0
Working Capital and Costs of the Offer	Up to 7.3
Total Sources	Up to 59.3

INDICATIVE TIMETABLE*

Event	Date
Announcement of Capital Raising and launch of Placement bookbuild	Thursday, 31 August 2023
Announce completion of Placement bookbuild, exit voluntary suspension and recommencement of trading	Monday, 4 September 2023
Lodge Prospectus for the SPP Offer	Wednesday, 6 September 2023
Settlement of Tranche 1 Placement Shares	Thursday, 7 September 2023
Tranche 1 Placement Shares allotted and commence normal trading	Friday, 8 September 2023
Canadian Court meeting to approve Acquisition	Monday, 11 September 2023
Notice of Meeting despatched to shareholders	Tuesday, 12 September 2023
EGM to approve Tranche 2 of the Placement and Acquisition	Friday, 13 October 2023
Settlement of Tranche 2 Placement Shares	Wednesday, 18 October 2023
Issue of Tranche 2 Placement Shares and Consideration Shares, Completion under the Definitive Documents and Closing Date of SPP Offer	Thursday, 19 October 2023
Issue of SPP Shares	Thursday, 26 October 2023

*The timetable above is indicative only and may change. The Company reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the Listing Rules and other applicable laws.

BOARD AND MANAGEMENT CHANGES

Following their outstanding success at Bellevue Gold and subject to shareholder approval of the Acquisition, the AuTECO executive team will be boosted with the appointment of Mr Steve Parsons as Managing Director and Mr Michael Naylor as Executive Director.

A summary of the material terms of the employment agreements for each of Messrs Parsons and Naylor is set out in Appendix D.

FURTHER INFORMATION

For further information on the transaction, please refer to AuTECO's investor presentation titled 'Green Bay Copper-Gold Acquisition - Investor Presentation' which was lodged with the ASX concurrently with this release.

ADVISERS

Canaccord Genuity have been appointed as AuTECO's financial adviser to the transaction, and Sole Lead Manager and Bookrunner to the Placement. Argonaut Securities Pty Ltd, Euroz Hartleys Limited and Shaw and Partners Limited have been appointed as Co-Managers to the Placement.

The Company has been provided legal advice by Hamilton Locke in Australia and Osler, Hoskin & Harcourt LLP in Canada.

For and on behalf of the Board.

Mr Ray Shorrocks

Non-Executive Chairman
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ABOUT AUTEKO MINERALS

AuTECO Minerals Ltd (ASX:AUT) is an emerging copper-gold company focused on advancing high-grade Green Bay Copper-Gold project in Newfoundland, Canada.

The Green Bay Copper-Gold Project currently hosts a mineral resource prepared in accordance with Canadian NI 43-101 of 39.2Mt at 2.1% for 811,000t CuEq. The Company has clear strategy to rapidly grow the copper-gold resource to demonstrate a globally significant copper-gold asset. AuTECO intends to immediately commence a 40,000m diamond drilling program.

AuTECO holds a 70% interest in the high-grade Pickle Crow Gold Project in Ontario. The current Inferred Resource stands at 11.9Mt at 7.2g/t for 2.8Moz gold, with exceptional discovery potential on the 500km² tenement holding.

The Company also holds a 90% interest in the Limestone Well Vanadium-Titanium Project in Western Australia.

For further information regarding AuTECO Minerals Ltd please visit the ASX platform (ASX:AUT) or the Company's website <https://www.autecominerals.com>

DISCLAIMERS

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This announcement has been prepared by AuTECO Minerals Limited (the **Company**) based on information from its own and third-party sources and is not a disclosure document. No party other than the Company has authorised or caused the issue, lodgement, submission, despatch or provision of this report, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this announcement. Except for any liability that cannot be excluded by law, the Company and its related bodies corporate, directors, employees, servants, advisers and agents (Affiliates) disclaim and accept no responsibility or liability for any expenses, losses, damages or costs incurred by you relating in any way to this announcement including, without limitation, the information contained in or provided in connection with it, any errors or omissions from it however caused, lack of accuracy, completeness, currency or reliability or you or any other person placing any reliance on this announcement, its accuracy, completeness, currency or reliability. This report is not a prospectus, disclosure document or other offering document under Australian law or under any other law. It is provided for information purposes and is not an invitation nor offer of shares or recommendation for subscription, purchase or sale in any jurisdiction. This announcement does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. Each recipient must make its own independent assessment of the Company before acquiring any shares in the Company (**Shares**).

Canaccord Genuity (Australia) Limited (ABN 19 075 071 466) is acting as lead manager (**Lead Manager**) to the Placement.

To the maximum extent permitted by law, the Company and the Lead Manager and their respective related bodies corporate and affiliates, and their respective officers, directors, employees, agents and advisers (in respect of the Lead Manager, the **Lead Manager Parties**): (i) disclaim all responsibility and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any loss (including consequential or contingent loss or damage) arising from this announcement or reliance on anything contained in or omitted from it or otherwise arising in connection with this announcement; (ii) disclaim any obligations or undertaking to release any updates or revision to the information in this announcement to reflect any change in expectations or assumptions; and (iii) do not make any representation or warranty, express or implied, as to the accuracy, reliability, completeness of the information in this announcement or that this announcement contains all material information about the Company, the Capital Raise or that a prospective investor or purchaser may require in evaluating a possible investment in the Company or acquisition of shares in the Company, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement.

COMPETENT PERSONS STATEMENT – EXPLORATION RESULTS & FOREIGN ESTIMATE

The Exploration Results and information in this report provided under Listing Rules 5.12.2 to 5.12.7 that relates to Foreign Mineral Resources is based on information compiled by Mr Darren Cooke, and is an accurate representation of the available data and studies for the projects.

Mr Cooke is a full-time employee of AuTECO Minerals Ltd and is a member of the Australasian Institute of Geoscientists. Mr Cooke has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results and Mineral Resources, and Ore Reserves. Mr Cooke consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. Mr Cooke does hold securities in AuTECO Minerals Ltd.

The Mineral Resource Estimate for the Pickle Crow Project referred to in this announcement and set out in the table below was first reported in its ASX release dated 4 May 2023, titled "High-Grade Inferred Gold Resource Grows to 2.8Moz at 7.2g/t". AuTECO confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

APPENDIX A – GREEN BAY COPPER-GOLD PROJECT MINERAL RESOURCES

GREEN BAY COPPER-GOLD PROJECT MINERAL RESOURCES

Ming Deposit as at 31 March 2022

	MEASURED			INDICATED			INFERRED			TOTAL RESOURCE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper	8.4Mt	1.71%	144kt	15.3Mt	1.85%	284kt	6.4Mt	1.86%	120kt	30.2Mt	1.81%	547kt
Gold		0.5g/t	124koz		0.3g/t	148koz		0.4g/t	79koz		0.4g/t	351koz
Silver		3.6g/t	962koz		2.4g/t	1,164koz		2.6g/t	537koz		2.7g/t	2,664koz

Little Deer Complex (Little Deer & Whalesback Mine) as at 31 December 2021

	MEASURED			INDICATED			INFERRED			TOTAL RESOURCE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper	-	-	-	2.9Mt	2.13%	62kt	6.2Mt	1.78%	110kt	9.1Mt	1.90%	172kt
Gold	-	-	-		0.1g/t	9koz		0.1g/t	10koz		0.1	19koz
Silver	-	-	-		3.4g/t	318koz		2.2g/t	430koz		2.6	748koz

TOTAL MINERAL RESOURCES

	MEASURED			INDICATED			INFERRED			TOTAL RESOURCE		
	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Copper	8.4Mt	1.71%	144kt	18.2Mt	1.89%	345kt	12.6Mt	1.82%	230kt	39.2Mt	1.83%	718kt
Gold		0.5g/t	124koz		0.3g/t	157koz		0.2g/t	88koz		0.3	370koz
Silver		3.6g/t	962koz		2.5g/t	1,482koz		2.4g/t	968koz		2.7	3,413koz

1. AuTECO Minerals Limited cautions that mineral resources for the Green Bay Copper-Gold project, incorporating the Ming Deposit and Little Deer Complex, are not reported in accordance with the JORC Code (2012 Edition). A Competent Person has not yet completed sufficient work to classify the resources as mineral resources that satisfy the guidelines provided in the JORC Code (2012 Edition).
2. All resources have been prepared in accordance with Canadian National Instrument 43-101. Please refer to the table below for additional technical information relating to the foreign estimate
3. Mineral resources have been reported at a 1.0% copper cut-off grade
4. Please refer to competent persons statement and disclaimers in this announcement

ADDITIONAL TECHNICAL INFORMATION RELATING TO THE FOREIGN ESTIMATE

ASX Listing Rule 5.12

Green Bay Copper-Gold Project – Foreign resource estimate as at 31 March 2022

Under the definition of defined terms in the ASX Listing Rules Chapter 19, the Green Bay Copper-Gold project mineral resources are classified as a **foreign estimate**. Additional information is presented in the table below.

Listing Rule	ASX Explanation	Commentary
5.12.1	The source and date of the historical estimates or foreign estimates	<p><u>Ming Deposit Resource Foreign Estimate:</u></p> <ul style="list-style-type: none"> The source of the Ming foreign estimate is the Rambler Metals and Mining PLC press release dated May 4 2022 titled 'Rambler Updates the Ming Mine's Mineral Resource Estimate to Contain 428,000 Tonnes of In-situ Copper and 271,000oz of In-situ Gold' The foreign estimate is effective at March 31 2022 This document can be found at https://www.ramblermines.com/storage/press-releases/2022-05-04-rambler-ming-mine-mineral-resource-update-1652881646.pdf <p><u>Little Deer Complex Resource Foreign Estimate:</u></p> <ul style="list-style-type: none"> NI 43-101F1 Technical Report titled 'Technical Report, and updated mineral resource estimate of the Little Deer complex copper deposits, Newfoundland, Canada'. Effective June 15,2021.
5.12.2	Whether the historical estimates or foreign estimates use categories of mineralisation other than those defined in Appendix 5A (JORC Code) and if so, an explanation of the differences	<ul style="list-style-type: none"> Both the Ming and Little Deer resource estimates have been prepared in accordance with the Canadian National Instrument 43-101 (NI 43-101) The foreign resource estimate contains categories of NI 43-101 'Measured', 'Indicated' and 'Inferred', that are consistent with the terminology of the 'Measured', 'Indicated' and 'Inferred' under the JORC Code (2012 Edition)
5.12.3	The relevance and materiality of the historical estimates or foreign estimates to the entity	<ul style="list-style-type: none"> The foreign estimate is material to the entities being acquired by AuTECO Minerals (Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc.) AuTECO considers these foreign estimates to be material to the company given the significant increase in group copper and gold resources. Furthermore, the existing resource forms the platform for AuTECO's future growth strategy.
5.12.4	The reliability of the historical estimates or foreign estimates, including by reference to any data in Table 1 of Appendix 5A (JORC Code) which are relevant to understanding the reliability of the historical estimates or foreign estimates	<p>The foreign estimate is considered to be reliable by AuTECO for the following reasons:</p> <ul style="list-style-type: none"> Key criteria, as defined in Table 1 of the JORC Code (2012 Edition) has been reviewed in comprehensive due diligence completed by AuTECO Minerals and independent geological consultants Entech Mining. The procedures used in the preparation of the foreign estimate is consistent with the Canadian Institute of Mining and Metallurgy ('CIM') (2019) best practices. The foreign estimate has been prepared and reviewed by persons defined as qualified persons as defined in the Canadian NI 43-101 standard. The qualified persons confirm that the estimates have been prepared in accordance with Canadian NI 43-101 Reconciliation between the estimate and areas historically mined shows no material variance in the estimate. The foreign estimate has been reviewed by Mr. Darren Cooke, who is deemed a competent person as defined in the JORC Code (2012 Edition). Mr Cooke confirms that the estimates are reasonable.

Listing Rule	ASX Explanation	Commentary
5.12.5	To the extent known, a summary of the work programs on which the historical estimates or foreign estimates are based and a summary of the key assumptions, mining and processing parameters and methods used to prepare the historical or foreign estimates	<p><u>Ming Deposit Resource Foreign Estimate:</u></p> <ul style="list-style-type: none"> A total of 230,736m from 1,388 diamond drill holes was used to inform the Ming foreign estimate. Drill core size was typically NQ or similar All assays used in the estimate were analysed third party laboratories (Typically Eastern Analytical or Actlabs). Assay methods utilised a fire assay followed by acid digest and analysis by atomic adsorption spectrometry (AAS) finish for copper, lead, zinc nickel and cobalt. For assays that returned results >3,000ppb gold and/or 100ppm silver, gravimetric analysis was conducted. Select samples underwent 34 element analysis using an acid digest and ICP finish. Comprehensive QAQC was completed to ensure analysis accuracy and precision. Methods used include lab duplicates, field duplicates, standards and blanks. Data was statistically conditioned prior to estimation (composited, top cut, etc.) Domains were interpreted and generated using Datamine The interpolation method was Inverse Distance Cubed (ID³) for the lower footwall zone and Ordinary Kriging (OK) for the remaining domains, including all volcanogenic massive sulphide horizons. Model block sizes was typically 5m x 5m x 5m with 1.25m x 1.25m x 1.25m subcells. This is considered appropriate given the mining SMU. The resource was reported at a 1% copper cutoff grade
5.12.6	Any more recent estimates or data relevant to the reported mineralisation available to the entity	<ul style="list-style-type: none"> No more recent finalized NI 43-101 estimates have provided to AuTECO
5.12.7	The evaluation and/or exploration work that needs to be completed to verify the historical estimates or foreign estimates as mineral resources or ore reserves in accordance with Appendix 5A (JORC Code)	<p>Key works proposed to ensure the foreign estimate complies with the JORC Code (2012 Edition) includes:</p> <ul style="list-style-type: none"> Detailed verification and validation of information provided by Rambler Metals and Mining Canada Limited. The completion of additional diamond drilling to validate historical data The application of revised modifying factors and optimisations to the mineral resource
5.12.8	The proposed timing of any evaluation and/or exploration work that the entity intends to undertake and a comment on how the entity intends to fund that work	<ul style="list-style-type: none"> All validation work will be completed in the first year of ownership by AuTECO. An updated resource prepared in accordance with the JORC Code (2012 Edition) will be completed during 2024 All work required to validate and prepare a revised resource estimate prepared in accordance with the JORC Code (2012 Edition) will be funded by the capital raising completed in conjunction with this proposed transaction
5.12.9	<p>A cautionary statement proximate to, and with equal prominence as, the reported historical estimates or foreign estimates stating that:</p> <ul style="list-style-type: none"> The estimates are historical estimates or foreign estimates are not reported in accordance with the JORC Code A competent person has not done sufficient work to classify the historical estimates or foreign estimates as mineral resources or ore reserves in accordance with the JORC Code; and It is uncertain that following evaluation and/or further exploration work that the historical estimates or foreign estimates will be able to be 	<ul style="list-style-type: none"> AuTECO Minerals Limited cautions that mineral resources for the Green Bay Copper-Gold project, incorporating the Ming Deposit and Little Deer Complex, are not reported in accordance with the JORC Code (2012 Edition) A Competent Person has not yet completed sufficient work to classify the resources as mineral resources that satisfy the guidelines provided in the JORC Code (2012 Edition). It is uncertain that following further evaluation and additional exploration work that the foreign estimate will be able to be reported as mineral resources in accordance with the JORC Code (2012 Edition)

Listing Rule	ASX Explanation	Commentary
	reported as mineral resources or ore reserves in accordance with the JORC Code.	
5.12.10	A statement by a named competent person or persons that the information in the market announcement provided under rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the material mining project. The statement must include the information referred to in rule 5.22(b) and (c).	<ul style="list-style-type: none"> • See competent persons statement with this announcement

Please refer to ASX Listing Rules Chapter 19 for definition of the defined terms ‘historical estimates’, ‘foreign estimates’, and ‘entity’

APPENDIX B – DRILLING RESULTS

TABLE 1: Significant Intercept Table – Select Historical Drilling

Collar co-ordinates and orientation are listed in the local Ming Mine grid, which is rotated +35 degrees from NAD83 True North.

Hole No.	Easting	Northing	RL	Azi	Dip	Drilled Length (m)	From (m)	To (m)	Width (m)	Assay % Cu	Assay g/t Au	Comment
R17-25A	1434.5	2329.6	171.1	207.8	-87.2	1771	1336.9	1341.3	4.5	3.8	3.7	VMS
							1449.0	1488.0	39.0	1.4	0.1	Lower FW
							1581.0	1596.0	15.0	1.1	0.04	Lower FW
R17-25B	1434.5	2329.6	171.1	207.8	-87.2	1685.4	1481.0	1583.0	102.0	1.7	0.1	Lower FW
						<i>Incl.</i>	1481.0	1561.0	36.0	2.6	0.1	Lower FW
R17-660-30	753.5	1548.4	-658.1	66.8	-60.5	118.9	101.3	114.8	13.5	2.3	4.9	
R19-745-04	970.0	1426.5	-738.8	12.6	-21.8	274.1	243.3	264.0	20.7	4.4	2.1	
R19-745-08	970.3	1426.7	-739.0	17.6	-22.3	423.6	317.0	391.8	74.8	9.0	2.2	Down plunge
R21-785-17	1061.9	1522.1	-783.7	11.7	-26.5	297.0	245.7	294.8	49.1	6.2	1.8	
R22-707-11	1026.7	1256.6	-723.0	50.4	-25.1	246.0	213.0	231.0	18.0	4.6	-	No Au Assays
R22-795-02	1031.4	1579.7	-794.1	352.8	-6.5	132.0	61.5	79.9	18.4	4.5	-	No Au Assays
R22-795-06	1033.1	1578.2	-794.1	63.3	-9.6	191.0	86.5	105.7	19.2	10.3	-	No Au Assays
R22-795-08	1033.4	1577.9	-794.1	76.0	-0.4	116.1	52.2	74.7	22.6	4.4	-	No Au Assays
R22-795-13	1032.0	1579.8	-794.7	6.5	-25.0	200.0	135.7	163.7	28.0	3.3	-	No Au Assays
R22-795-14	1033.8	1578.8	-794.5	58.2	-17.3	177.0	108.1	143	34.9	5.8	-	No Au Assays

APPENDIX C – JORC CODE, 2012 EDITION

TABLE 1: 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	<ul style="list-style-type: none"> Nature and quality of sampling (eg 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 (eg ‘reverse circulation drilling was used to obtain 1m 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 (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All historical drilling conducted at the Ming Mine site was completed under the supervision of a registered professional geologist as a Qualified Person (QP) who is responsible and accountable for the planning, execution, and supervision of all exploration activity as well as the implementation of quality assurance programs and reporting. All reported historical Rambler diamond drilling include in this release is surface and underground diamond drilling a mix of BQ (36.5 mm diameter) mainly grade control and NQ (47.8 mm diameter) for exploration and infill drilling. The following is a summary of the Rambler core sampling procedure: <ul style="list-style-type: none"> All sample collection, core logging, and specific gravity determinations were completed by Rambler under the supervision of a professionally qualified registered geologist. NQ core was marked for splitting during logging and is sawn using a diamond core saw with a mounted jig to assure the core is cut lengthwise into equal halves. Whole core sampling was used for BQ grade control core. Half of the cut core is placed in clean individual plastic bags with the appropriate sample tag. QA/QC samples are inserted into the sample stream at prescribed intervals. The samples are then placed in rice bags for shipment to the offsite laboratories’ facility. The remaining half of the core is retained and incorporated into Rambler’s secure, core library located on the property. Samples are delivered to the in-house laboratory by Rambler staff or the Eastern Analytical independent accredited laboratory by bonded courier, where the samples are dried, crushed, and pulverised. Samples are crushed to approximately -10 mesh and split using a riffle splitter to approximately 300 g. A ring mill is used to pulverize the sample split to 98% passing -150 mesh. Sample pulps and rejects are picked up at Eastern by Rambler staff and returned directly to the Project site. During the period 2003 to 2009, sample pulps were delivered to Actlabs after being checked and packed, then sent by bonded courier for final analyses. Sample rejects are securely stored at the Rambler site.

Criteria	JORC Code explanation	Commentary
Drilling techniques	<ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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). 	<ul style="list-style-type: none"> • Historical drilling from 2005 to 2023, completed by Rambler was diamond drilling with two core sizes, a mix of BQ (36.5 mm diameter) mainly grade control and NQ (47.8 mm diameter) for exploration and infill drilling.
Drill sample recovery	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Recoveries are measured via measurement of the core between blocks. • Core loss is measured as a percentage of recovered length. • Historical holes reported demonstrate good recoveries (>95% average)
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The following steps are completed during the core logging procedure: • Sample security and chain of custody start with the removal of core from the core tube and boxing of drill core at the drill site. • The boxed core remains under the custody of the drill contractor until it is transported from the drill to the secure onsite core facility. • Core boxes are opened and inspected to ensure correct boxing and labelling of the core by the drill contractor. • The drill core is geologically logged, photographed, and then marked and tagged for sampling and splitting. • Core logging describes variations in lithology, alteration, and mineralization. • Data associated with core logging and related assay results and other downhole information including orientation surveys are recorded in Fusion™ by Century System. • Measured parameters include structural orientation with respect to core axis, lost core as a percentage of recovered length, and fracture density which are determined by the intensity and thickness of mineralization at specific intervals. • Each core sample is assigned a tag with a unique identifying number. Sample lengths are typically one metre but can be depending on zone mineralogy and boundaries. • Sample core that is not mineralized is marked in 1.5 metre lengths. • Wing samples are marked at 0.5 metres and sampled at the extremities of mineralized intervals to ensure anomalous grades do not continue into the surrounding wall rock.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Historical drilling completed by Rambler is in.NQ diameter (47.6mm) drill and BQ (36.5 mm diameter) • For NQ diameter the core was sawn in half following a sample cutting line determined by

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	<p>geologists during logging and submitted for analysis on nominal 1m intervals or defined by geological boundaries determined by the logging geologist.</p> <ul style="list-style-type: none"> Each core sample is assigned a tag with a unique identifying number. Sample lengths are typically one metre but can be depending on zone mineralogy and boundaries. Sample core that is not mineralized is marked and sampled in 1.5 metre lengths. Wing samples are marked at 0.5 metres and sampled at the extremities of mineralized intervals to ensure anomalous grades do not continue into the surrounding wall rock. For BQ diameter same sampling practice was completed except that the whole core was crushed for the assays. This sampling technique is industry standard and deemed appropriate.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples are delivered to the in-house laboratory by Rambler staff or the Eastern Analytical independent accredited laboratory by bonded courier, where the samples are dried, crushed, and pulverised. Samples are crushed to approximately -10 mesh and split using a riffle splitter to approximately 300 g. A ring mill is used to pulverize the sample split to 98% passing -150 mesh. Sample pulps and rejects are picked up at Eastern Analytical by Rambler staff and returned directly to the Project site. During the period 2003 to 2009, sample pulps designated for Actlabs were checked, packed, and sent by bonded courier for final analyses. Eastern Analytical applies a fire assay method followed by acid digestion, and analyses by atomic absorption finish for copper, lead, zinc, nickel, and cobalt analyses. The results received from Eastern Analytical during the 2003 to 2009 period were used for initial grade estimates only and pulps were delivered to a Actlabs, Actlabs used a fire assay fusion followed by acid digestion and analyses by atomic absorption for gold analyses (Actlabs - Code 1A2). If a gold assay exceeded 3,000 ppb and/or silver exceeded 100 ppm a reanalysis of a fire assay fusion with gravimetric finish was conducted (Actlabs - Code 1A3). Other metals were analyzed by applying an acid digestion and 34 element ICP analysis finish (Actlabs- Code 1E3). As part of the QA/QC program duplicate, blank and Certified Reference Material (CRM) samples are inserted alternately, one per ten samples. In addition to the Company QAQC samples (described earlier) included within the batch the laboratory included its own CRM's (Certified Reference Materials), blanks and duplicates. Sample assay results continue to be evaluated through control charts, log sheets, sample logbook and signed assay certificates to determine the nature of any anomalies or failures and failures were re-assayed at the laboratory.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Sample preparation, analytical procedures and QA/QC used on the property were reviewed by independent consultants WSP, stating in their report that sampling practices and QA/QC meet industry standards and display acceptable levels of accuracy and precision.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> There are no purpose twinned holes in the dataset but a comparison of the results of different drilling generations showed that results were comparable. WSP collected twenty-six independent samples of mineralized drill core for check assaying representing typical mineralization grade ranges in 2015. The core was squared using a core saw and placed in plastic sample bag with sample numbers assigned by the WSP personnel. The samples were sent to ALS in Sudbury, Ontario for preparation and analysis. The results of the validation check sample for copper, gold, silver, and zinc indicate that the check samples confirm all the original mineralised intervals and emphasize the highly variable nature of the grade. All logging data was completed, core marked up, logging and sampling data was entered directly into the MX deposit database. The logged data is stored on the site server directly. Auteco is not aware of any adjustments made by Rambler to the assay data. WSP completed an independent audit where a representative number of assay certificates were compared to digital assay database and no discrepancies were found.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Surface drill collars were surveyed by the Rambler mine survey crew upon completion of the drill program. The set-ups for the underground drill collars were marked by Rambler mine survey crew, and the drilling contractor were expected to set up properly on line. A Rambler geologist checked the underground drill set-up during the drilling program to ensure accuracy. Downhole surveys are completed using a Reflex EZ-Shot® multi-shot instrument to provide azimuth and dip reading down the hole. Readings were collected on a time basis not distance, resulting in an almost continuous reading downhole. The Reflex EZ-Shot is calibrated at least once a year to ensure accuracy of results. The entire drill campaigns used Reflex EZ-Shot® single-shot electronic instrument with readings collected at intervals of approximately every 30 m downhole plus a reading at the bottom of the hole. Directional surface holes completed using Devico® technology. Survey data was collected in mine gird and in UTM grid (NAD83 Zone 21).
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade 	<ul style="list-style-type: none"> Due to the nature of mineralisation and a mix of underground and surface drilling the hole spacing is highly variable. Data spacing is considered sufficient to establish geological and grade continuities for mineral

Criteria	JORC Code explanation	Commentary
	<p>continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> Whether sample compositing has been applied. 	<p>resource estimation at the Inferred and Indicated category.</p> <ul style="list-style-type: none"> No sample compositing was applied.
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Historical surface drill hole orientations were designed to test perpendicular or sub-perpendicular to the orientation of the intersected mineralisation. Drilling was typically oriented perpendicular to the trend of geophysical anomalism and the mapped strike and dip of observed mineralisation on surface and elsewhere in the project area. Underground drill hole orientation was sub-perpendicular to the mineralisation but variable in places where low angle drilling to the mineralisation has been completed in zones without suitable drilling platforms.
<p>Sample security</p>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Core was placed in wooden core boxes close to the drill rig by the drilling contractor. The core was collected daily by the drilling contractor and delivered to the secure core logging facility on the Ming Mine site. Access to the core logging facility is limited to Rambler employees or designates. In the historical drilling completed by Rambler once the core samples are cut, bagged and sealed with zip ties, ten samples are put into rice bags which are sealed and secured with numbered security tags. Once samples arrive at the laboratory the security tags and corresponding samples were verified against onsite logs. Prior to shipment samples are stored in a locked building onsite. For all other historical drillholes the measures taken to ensure sample security are unknown.
<p>Audits or reviews</p>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> An audit and review of sampling techniques and data was conducted as part of NI-43-101 resource estimation by independent consultants WSP in 2018. It is WSP's opinion that the drilling, sampling and logging procedures put in place by Rambler meet acceptable industry standards and that the information can be used for geological and resource modelling.

Section 2 Reporting of Exploration Results (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rambler owns a mineral land assembly consisting of one map-staked mineral license (023175M) and two mining leases (141L and 188L) totalling 955.4 ha and registered in the name of Rambler Metals & Mining Canada Limited, a wholly owned subsidiary of Rambler Metals and Mining PLC. All of these mineral lands are contiguous and, in some cases, overlapping and are located in the area of the former Ming and Ming West mines. In early 2015 the mineral license 023175M replaced the original license 014692M by claim reduction as requested by Rambler. All lands are in good standing with the Provincial Government, and Rambler is up to date with respect to lease payments (for leases) and required exploration expenditure (for licenses). Rambler holds all the permits required to operate the Ming Mine.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Ming Mine Early History: Auriferous sulphides were found in the area in 1905 by Enos England. In 1907, a shaft was sunk to a depth of 65ft, and a fifty-foot crosscut was driven. The Main Mine sulphide zone was found in 1935 about 600ft north of the Enos England discovery. In 1940, the Newfoundland government drilled eighteen diamond drill holes totalling 5,000ft. The property was optioned in 1944 by a group of St. John's businessmen who formed Rambler Mines Corp. The property was subsequently optioned in 1945 to Gold Mines which drilled 681ft in thirty-one diamond drill holes, and then to Falconbridge Nickel Mines Ltd (Rambridge Mines) in 1951, which drilled 14,300ft. An airborne electromagnetic survey was flown from 1955 to 1956. Consolidated Rambler Mines Ltd: The property reverted to the crown when the Undeveloped Mineral Act was invoked by the Newfoundland Minister of Mines in 1960, and the property was then granted to the M.J. Boylen interests who formed Consolidated Rambler Mines Ltd. Mine development commenced at the Main Mine in 1961 and proceeded through four deposits to 1982. The Ming Mine was discovered in 1970 by a helicopter borne AEM system. A large low grade stringer type copper deposit was later discovered in the footwall 300ft to 500ft below the Ming orebody during mining operations and delineated by thirty-six diamond drill holes. Mining ceased at the Ming Mine in 1982 because of low copper prices, and because the deposit crossed over into land held by BP Selco. Rambler Joint Venture Group: In 1987, the property again reverted to the crown under the Undeveloped Mineral Act, and proposals were solicited by the government for exploration and development. Inco Ltd was one of the applicants, and in anticipation of a favourable response purchased the Rambler Mill facilities from Consolidated Rambler Mines Ltd. In 1988, the property was awarded to the Rambler Joint Venture Group (a Consortium of Teck Exploration, Petromet Resources Ltd, and Newfoundland

Criteria	JORC Code explanation	Commentary
		<p>Exploration Company Ltd). Exploration consisted of ground geophysics and soil geochemistry, resulting in discovery of the Ming West deposit. Forty-eight diamond drill holes (25,534ft) were completed, and IP resistivity, mise-a-la-masse, and point array surveys were conducted over the deposit. Borehole time domain electromagnetic surveys were carried out in a number of drillholes along the down plunge extent of the mineralization. Negotiations were initiated with Inco Ltd for the purchase of the Rambler Mill, which was instead sold to International Corona Corporation (Corona), who held the former BP Selco property containing the extension of the Ming deposit. The Rambler property reverted to the crown in 1993.</p> <ul style="list-style-type: none"> • Ming Minerals Inc.: In 1993, Corona, which had been taken over by Homestake Mining decided to dispose of the Rambler Mill, in an asset rationalization decision. Ming Minerals Inc was then formed, with Sam Blagdon and Peter Dimmell as equal partners, to acquire the Rambler Mill facility from Homestake. The assets were acquired in March 1993, along with the mineral rights to the former BP Selco property (Rambler North). Ming Minerals, with the mill facility and the mineral rights to the Rambler North property, had positioned itself to acquire the mineral rights to the Rambler properties when the government released them. With the exception of the Ming Mine area, the government released the property for ground staking in early 1994 and Ming Minerals acquired the ground in a staking rush. Subsequently, the government solicited proposals for the exploration and development of the Ming Mine area. Ming Minerals' proposal was accepted in June 1994. With the acceptance of Ming Minerals' proposal, this is the first time that all the key properties in the Rambler area have been held by one owner. Historically, exploration and development have been obstructed by the division of mineral rights holdings. Ming Minerals' arranged financing for Ming West production through Ming Financial Corp. which earned a 70% interest in the project by expending \$2.2M in investment capital that carried the mining and milling facility through to production in October 1995. Access to the Ming West deposit was achieved by drifting from the Ming decline. Production began in mid-October 1995, with the first concentrate shipment in late December 1995. The Ming West deposit was mined from 1995 to 1996, producing 142,173 tons of ore at 3.98% Cu, 0.17 oz/ton Au, and 0.44 oz/ton Ag from the upper part of the deposit. Production ceased in 1996 due to the exhaustion of easily accessible near surface reserves and a drop in the copper price. No other mining operations on the Rambler property have been undertaken since the closure of the Ming West mining operation. In 1997, Canamera Geological Ltd (Canamera) was commissioned to do a feasibility study on the Rambler Property for Ming Minerals. Canamera reported a remaining mineral resource inventory on the property. Canamera concluded that the outlined mineral resource would not support an economically feasible

Criteria	JORC Code explanation	Commentary
		<p>operation and the property then lay dormant until acquisition by Altius from Ming Minerals.</p> <ul style="list-style-type: none"> Altius Minerals Corporation: Under the terms of an option to purchase agreement with Ming Minerals, Altius conducted exploration on the Rambler property in 2001, 2003, and 2004. In 2001, a lithogeochemical program was initiated to chemically fingerprint rocks of the hanging wall and footwall to the sulphide deposits. Rambler lithologies are strongly metamorphosed and deformed, and locally strongly altered, commonly precluding visual recognition of their stratigraphic context with respect to the massive sulphide horizon. Eight historic drill holes representing a thick stratigraphic interval were re-logged and sampled in detail. One hundred and sixty-six samples were analyzed for major and trace elements at Activation Laboratories Ltd of Ancaster, Ontario, and at XRAL Laboratories, Don Mills, Ontario. Altius conducted diamond drilling programs in both 2003 and 2004. Two holes (RM03-01 and RM03-02) were drilled in a JCEAP-assisted drilling program conducted down plunge from the former Ming Mine in 2003, with associated down hole transient electromagnetic surveys. These successfully proved the existence of ore grade and width Cu-Au massive sulphide mineralization 500m beyond the limits of the previous mining operation. During 2004, Altius continued the program of deep drilling with the objective of testing the down plunge extensions of the Lower Footwall Zone (LFZ), a large VMS-style stringer system, which occurs structurally below portions of the Ming Massive Sulphides. Altius drilled two NQ size diamond drill holes (RM04-03 and RM04-04) with associated down hole transient electromagnetic surveys. These effectively confirmed the presence and grades within the LFZ and extended the mineralization a further 250m down plunge. Early in 2005, Altius completed an agreement to sell its interest in the Rambler project to Rambler Metals and Mining PLC. Rambler Metals and Mining PLC: Rambler Metals and Mining is a UK-based company listed on London's Alternate Investment Market (AIM). Rambler holds a 100% interest in the Ming property and between 2005 and 2023 and conducted a multi-phase diamond drilling program consisting of surface drilling, directional drilling, and underground delineation drilling. A total of 220,704m from 1,365 diamond drill holes were completed by Rambler. Between 2012 and 2022 the Ming mine produced 3Mt at 1.86% Cu and 0.71 Au for total of 55Kt of copper and 68Koz of gold. The Ming mine was placed on care and maintenance in February 2023. In 2008 Rambler Completed Titan-24 Deep geophysical survey over the Property; a total 77 anomalies were identified.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Rambler project is a Noranda-type Volcanogenic Massive Sulfide (VMS) hosted by Cambrian-Ordovician metavolcanic and metasedimentary rocks of the Pacquet Harbour Group. The style of mineralization, alteration, host

Criteria	JORC Code explanation	Commentary
		<p>rock, and tectonism most closely resembles other VMS deposits throughout the world. The deposit consists of several individual massive sulphide lens and their underlying stockwork zones. It is thought that the stockwork zone represents the near surface channel ways of a submarine hydrothermal system and the massive sulphide lens represents the accumulation of sulphides precipitated from the hydrothermal solutions, on the sea floor, above and around the discharge vent. The Rambler deposits are polymetallic (Cu, Au, Ag ± Zn) massive sulphides that occur along the flank of a felsic dome. The Rambler deposits have undergone strong deformation and upper greenschist to amphibolite facies metamorphism. The massive sulphide bodies are now thin and elongate down the plunge of the regional lineation (30-35°NE). Typical aspect ratios of length down-plunge to width exceed 10:1, and the bodies exhibit mild boudinage along the plunge. The foot wall stock work comprises mainly of quartz-sericite-chlorite schist, which hosts disseminated and stringer pyrite and chalcopyrite with minor sphalerite, galena, and pyrrhotite with locally significant gold contents that could represent a discordant stockwork stringer feeder zone. The mineralization is crosscut by younger mafic dykes.</p>
<p>Drill hole Information</p>	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in meters) 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. 	<ul style="list-style-type: none"> • Refer to Appendix B in this release
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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. 	<ul style="list-style-type: none"> • All drill hole intersections are reported above a lower cut-off grade of 0.5% copper. A maximum of 1m internal waste was allowed.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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 (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> All intersections reported in the body of this release are down hole. The majority of the drill holes are drilled as close to orthogonal to the plane of the mineralized lodes as possible. A number of drill holes have intersected the mineralisation at high angles. Only down hole lengths are reported.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Maps and sections are included in the body of this release as deemed appropriate by the competent person.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Any significant higher-grade zones in historical drilling quoted in this release have been reported in Appendix B of this release. The total historic database contains a total of 230,736 meters of historic drilling in 1,388 holes. This release relates to 10 holes for 5,632.1m from the main identified mineralized lenses outside historical mined voids. No fixed cut-off grade or objective parameter was applied to the selection of appropriate drill holes. The selection was determined by the Company in attempting to select the most relevant information for assessing future drill targets and should not be taken to be representative of the available assay database.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate plans are included in the body of this release.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Auteco Minerals Limited will be conducting drill testing of additional mineralisation as well as step out drilling of existing lodes to further enhance the resources quoted in this release. More information is presented in the body of this report. Diagrams in the main body of this release show areas of possible resource extension on existing lodes. The company continues to identify and assess multiple other target areas within the property boundary for additional resources.

APPENDIX D – EMPLOYMENT AGREEMENT SUMMARIES

Part A: Steve Parsons

Mr Parson's remuneration package as Managing Director will be as follows:

- **Commencement Date:** Subject to and from completion of the Acquisition.
- **Remuneration:** Fixed remuneration of \$180,000 per annum (excluding superannuation), subject to annual review.
- **Term / Notice period:** Ongoing term, with termination by Mr Parsons with three months' written notice and termination by the Company with 12 months' written notice. The Company may terminate the employment without notice in certain circumstances.
- **Change of control:** Bonus payment of 12 months' fixed remuneration upon a change of control.
- **Short Term Incentives:** Mr Parsons will be eligible to participate in the Company's short term incentive plan (as varied by the Company from time to time).
- **Long Term Incentives:** Total of 126,000,000 performance rights in three equal tranches (subject to shareholder approval at the General Meeting) which vest upon satisfaction of the conditions set out in Part C below and expire 5 years from the date of issue.

Part B: Michael Naylor

Mr Naylor's remuneration package as Executive Director will be as follows:

- **Commencement Date:** Subject to and from completion of the Acquisition.
- **Remuneration:** Fixed remuneration of \$180,000 per annum (excluding superannuation), subject to annual review.
- **Term / Notice period:** Ongoing term, with termination by Mr Naylor with three months' written notice and termination by the Company with 12 months' written notice. The Company may terminate the employment without notice in certain circumstances.
- **Change of control:** Bonus payment of 12 months' fixed remuneration upon a change of control.
- **Short Term Incentives:** Mr Naylor will be eligible to participate in the Company's short term incentive plan (as varied by the Company from time to time).
- **Long Term Incentives:** Total of 81,000,000 performance rights in three equal tranches (subject to shareholder approval at the General Meeting) which vest upon satisfaction of the conditions set out in Part C below and expire 5 years from the date of issue.

Part C: Vesting Conditions

Performance Rights	Vesting Conditions												
Tranche A	The Company announcing a Joint Ore Reserves Committee (JORC) 2012 compliant Mineral Resource with a minimum grade of at least 1.0% Copper Equivalent located within any of the Company's projects within Newfoundland as follows:												
	<table border="1"> <thead> <tr> <th>Mineral Resource</th> <th>% of Performance Rights eligible for vesting</th> </tr> </thead> <tbody> <tr> <td>Less than 40,000,000 tonnes</td> <td>0%</td> </tr> <tr> <td>At 40,000,000 tonnes</td> <td>50%</td> </tr> <tr> <td>At 42,500,000 tonnes</td> <td>75%</td> </tr> <tr> <td>At 45,000,000 tonnes</td> <td>100%</td> </tr> <tr> <td>Between the above points</td> <td>Pro-rata vesting</td> </tr> </tbody> </table>	Mineral Resource	% of Performance Rights eligible for vesting	Less than 40,000,000 tonnes	0%	At 40,000,000 tonnes	50%	At 42,500,000 tonnes	75%	At 45,000,000 tonnes	100%	Between the above points	Pro-rata vesting
	Mineral Resource	% of Performance Rights eligible for vesting											
	Less than 40,000,000 tonnes	0%											
	At 40,000,000 tonnes	50%											
	At 42,500,000 tonnes	75%											
At 45,000,000 tonnes	100%												
Between the above points	Pro-rata vesting												
Tranche B	The Company announcing a Joint Ore Reserves Committee (JORC) 2012 compliant Mineral Resource with a minimum grade of at least 1.0% Copper Equivalent located within any of the Company's projects within Newfoundland as follows:												
Tranche B	<table border="1"> <thead> <tr> <th>Mineral Resource</th> <th>% of Performance Rights eligible for vesting</th> </tr> </thead> <tbody> <tr> <td>Less than 45,000,000 tonnes</td> <td>0%</td> </tr> <tr> <td>At 50,000,000 tonnes</td> <td>50%</td> </tr> <tr> <td>At 55,000,000 tonnes</td> <td>75%</td> </tr> <tr> <td>At 60,000,000 tonnes</td> <td>100%</td> </tr> <tr> <td>Between the above points</td> <td>Pro-rata vesting</td> </tr> </tbody> </table>	Mineral Resource	% of Performance Rights eligible for vesting	Less than 45,000,000 tonnes	0%	At 50,000,000 tonnes	50%	At 55,000,000 tonnes	75%	At 60,000,000 tonnes	100%	Between the above points	Pro-rata vesting
	Mineral Resource	% of Performance Rights eligible for vesting											
	Less than 45,000,000 tonnes	0%											
	At 50,000,000 tonnes	50%											
	At 55,000,000 tonnes	75%											
At 60,000,000 tonnes	100%												
Between the above points	Pro-rata vesting												
Tranche C	The share price of the Company's Shares as traded on the ASX achieving a volume-weighted-average-price of \$0.04 per Share or more over 20 consecutive trading days on which the Company's Shares have actually traded (commencing after the date of the meeting convened by the Meeting).												