6 September 2023

MAIDEN DRILLING PROGRAMME AT MAYFIELD CU-AU PROJECT

- **Up to 8 holes for 2800m Reverse Circulation (RC) drill programme proposed**
- **Targets to be tested following detailed evaluation of Induced Polarisation (IP), magnetic, gravity and geochemical anomalies**
- **Primary target (Trekelano South) in similar stratigraphic position as the Trekelano mine, some 2.5km north, which produced 59,000t of Cu metal**
- **Compelling Copper target at Clarries Prospect to be tested, where previous limited shallow percussion drilling returned highly anomalous copper intersect of 21m @ 0.57% Cu from 8m, including 4m @ 2.1% Cu from 25m**
- **Drilling of significant coincident chargeable and dense target at Maiden Creek Prospect also planned**
- **C29 now progressing with drill approval processes and engagement with suitable drilling contractors**

C29 Metals Limited ("**C29**" or the "**Company**") is pleased to advise that it has finalised planning for a maiden drilling programme at its 100% owned Mayfield base metals exploration project in the world-class eastern fold-belt of the Proterozoic Mount Isa Inlier in Queensland (refer Figure 1).

The Company's IP survey has identified significant multiple chargeable and resistive anomalies over several of the previously delineated gravity and magnetic targets and was extended to cover strong chargeable anomalies heading north towards the Trekelano Mine pit. The extension lines for the Trekelano South prospect returned even stronger chargeability anomalism open to the north, in a highly encouraging outcome (refer Figures 3, 4, 6).

The Company has subsequently designed a maiden Reverse Circulation (RC) drill programme to test the best targets from combined geophysical and geochemical responses. The planned drilling is to comprise up to 8 holes (refer Figures 2, 4, 6), dependent upon geological observations and drill performance on deeper holes, for a maximum of 2800m with contingencies. The initial six holes average around 300m depth, with some contingent metres available if observations demand.

Executive Director Jeremy King commented:

"This drill programme represents the culmination of a significant amount of technical work at Mayfield. It provides scope for the discovery of significant copper-gold and base metal mineralisation to be made at each of the Trekelano South, Clarries, and Maiden Creek prospects. These prospects sit in in the world-class Mt Isa inlier proximate to other ASX players such as Carnaby Resources (ASX:CNB), Hammer Metals (ASX:HMX) and Cooper Metals (ASX:COE). They have received little in the way of previous modern exploration or adequate drill testing and we are genuinely excited to be delivering that for shareholders."

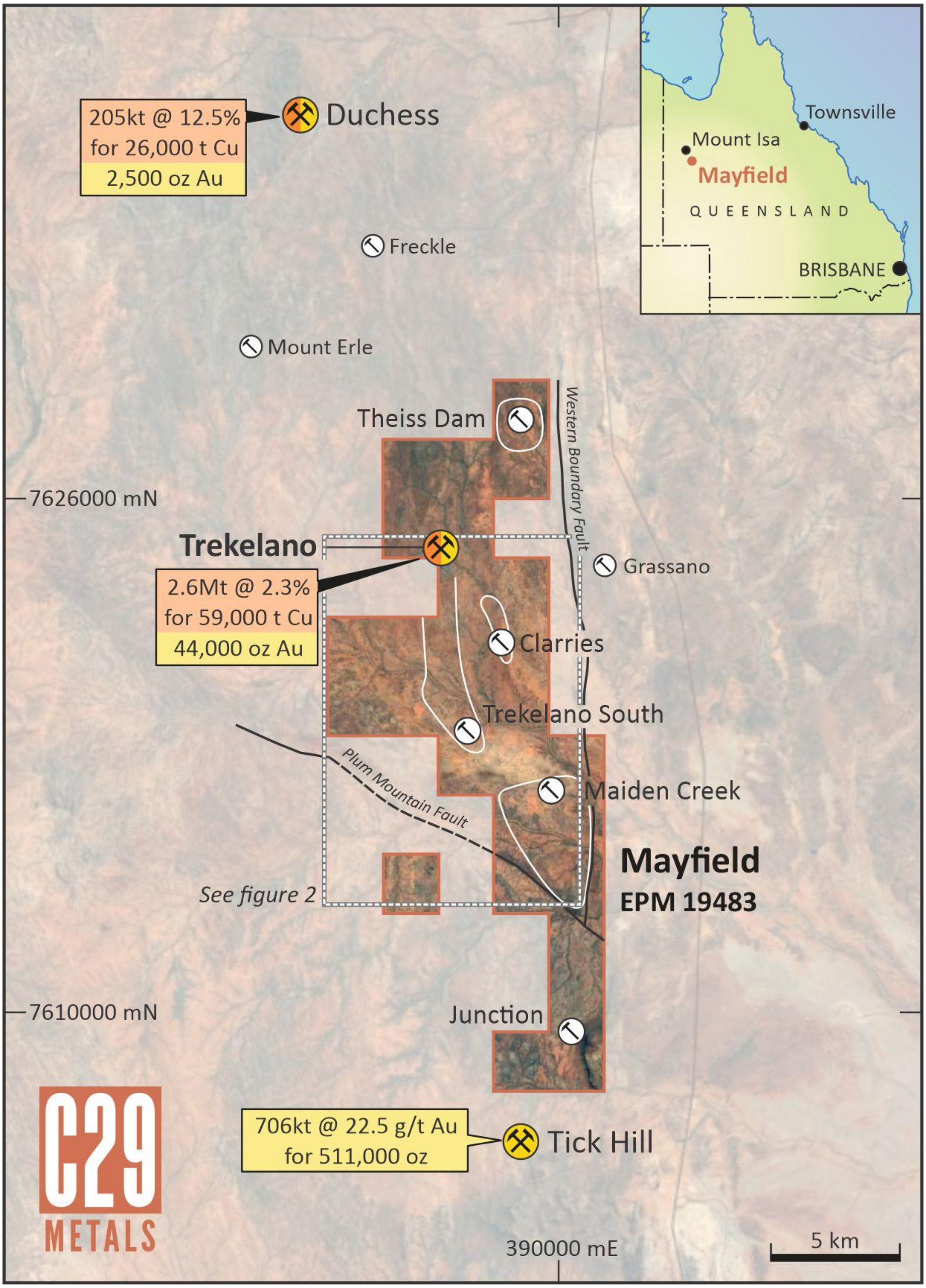

Figure 1. Mayfield Location plan, highlighting previous local production centres and named prospects.

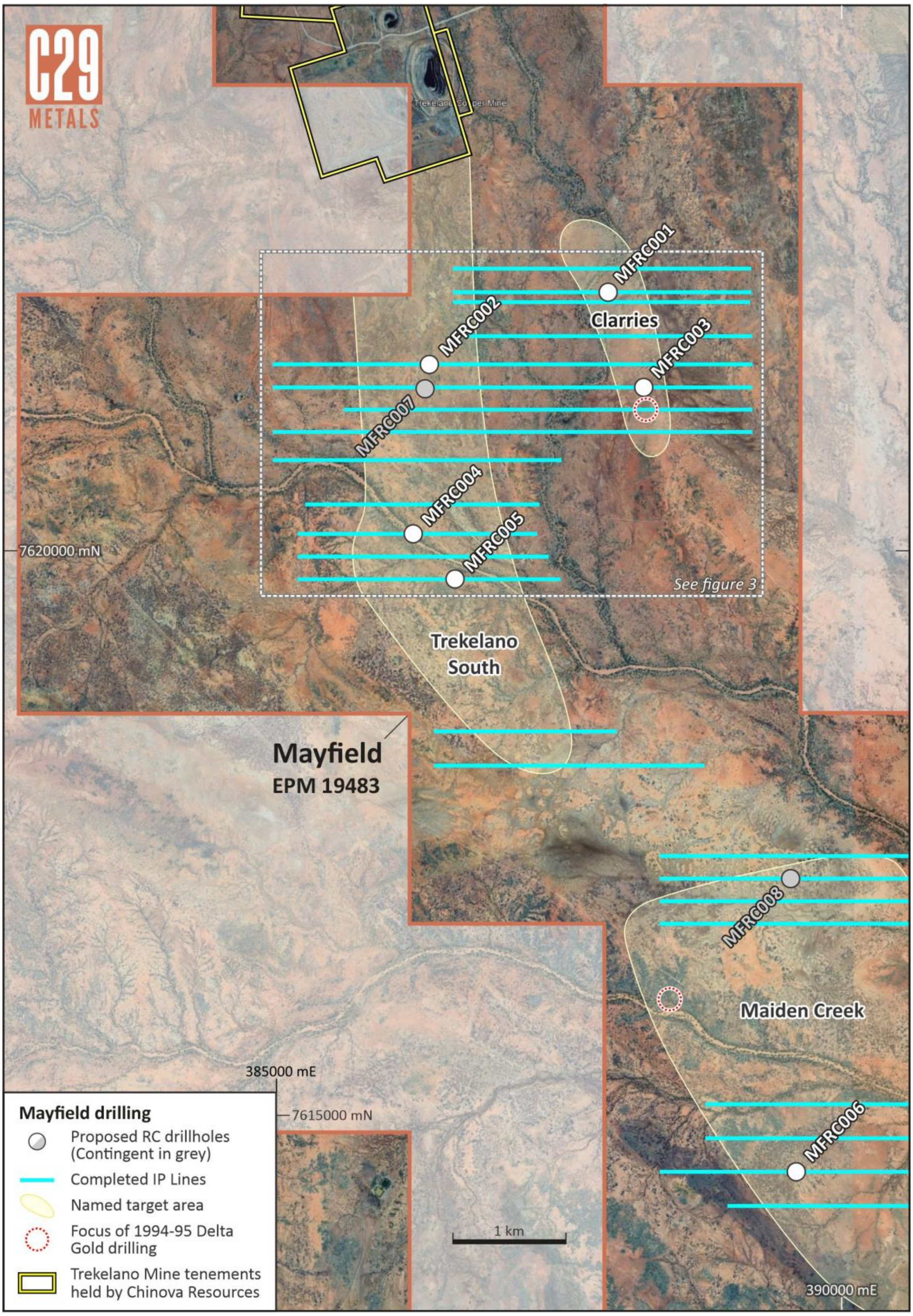

Figure 2. Planned drilling in relation to 2023 IP survey lines, highlighting named Prospect areas and proximity to Trekelano Copper-Gold mine on tenure.

Photo 1. Orthogonal view of Trekelano Mine Pits (refer Figure 2) looking SSE down strike to Trekelano South Prospect and Clarries Prospect (down creek line in left of photo). Photo credit B Patrick. Image used with permission of owner.

Discussion of Proposed Mayfield Drill Programme:

(Refer Stacked Sections in Figure 4 for IP chargeability response and planned drillhole traces, and Figure 6 for summary plans of gravity, magnetics, IP, and geochemistry)

MFRC001 - Hole planned to test chargeable body on edge of density shell, supported by magnetics and gravity along linear IP chargeable zone associated with Clarries Prospect, previously defined by copper/gold geochemistry and supported by significant copper intersections with gold anomalism in limited shallow percussion drilling undertaken by Delta gold in 1995 some 800m further south (refer Table 1 and Figure 2).

MFRC002 - Hole planned to test strong shallow chargeable body within Trekelano South, supported by magnetics and gravity along strongest linear IP chargeable zone response in survey; open to north, and supported by base metals geochemistry anomalism. No previous drilling. No drill data greater than 40m drill depth exists for the entire Trekelano South prospect, with most Rotary Air Blast (RAB) drilling undertaken for geochemistry through cover, and typically sub-20m in depth.

MFRC003 - Hole planned to test shallow top of low chargeable body in density body, supported by magnetics and gravity along linear IP chargeable zone associated with Clarries Prospect, previously defined by copper/gold geochemistry and supported by significant copper intersections with gold anomalism in limited shallow percussion drilling undertaken by Delta gold in 1995 (refer Table 1 and Figure 2).

MFRC004 - Hole planned to test top of chargeable density body supported by base metals geochemistry anomalism within Trekelano South; also partly supported by a density contrast from gravity modelling. Dense body is non-magnetic, or de-magnetised. No previous drilling.

MFRC005-Hole planned to test shallow top of strong chargeable body between high and low density bodies from gravity modelling- possibly fault related; partly supported by base metals geochemistry anomalism within Trekelano South. Dense body is non-magnetic, or de-magnetised. No previous drilling.

MFRC006-Hole within Maiden Creek Prospect planned to test strong shallow chargeable body above additional significant chargeablity response, strongly supported by gravity, and supported by copper geochemistry anomalism. No previous drilling. Maiden Creek percussion drilling referenced in Table 2 is approximately 2.5km northwest of this hole (refer Figure 2)

MFRC007-(Contingent)-Hole within Trekelano South, planned to test shallow top chargeable body, supported by magnetics and gravity) along strongest linear IP chargeable zone response in survey; open to north, and supported by base metals geochemistry anomalism. No previous drilling. Hole MFRC007 is contingent on results of MFRC002, being a test of the same structure.

MFRC008-(Contingent)- Hole within Maiden Creek Prospect planned to test coincident chargeable anomaly and densest body modelled at the project;, supported by magnetics and to a lesser extent gravity contrast(refer Figure 6) along strong linear IP chargeable zone response, and supported by base metal geochemistry anomalism. Planned hole is deep for RC (ca. 450m) and will be attempted if drilling conditions and RC rig capacity allow. No previous drilling. Maiden Creek percussion drilling referenced in Table 2 is approximately 1.5km southwest of this hole (refer Figure 2).

Previous Drilling Discussion, Clarries Prospect:

The Company has reviewed geochemistry principally undertaken by Delta on the Mayfield tenement from 1991-1996, whom were principally looking for repetitions of the high grade (22.5g/t Au produced) 0.5Moz Tick Hill Gold Mine, discovered in 1989 and mined from 1991-1995. As part of their exploration, 80 mesh samples were collected at 50m intervals on 200m spaced lines and assayed for Cu-Pb-Zn-Au. Follow-up -6 mesh sampling assayed for Au-Cu by bulk cyanide leach of areas within the grid was then completed. This sampling generated a series of significant anomalies, including at the Trekelano South (then named Kiama, at least in part) Clarries and Maiden Creek prospects.

The Company has reviewed this geochemical dataset, and despite the presence of cover in much of the tenure, and the combination of datasets, considers the dataset a viable vector for mineralisation and has used it for reference in drill planning. The supporting data (refer Figure 6d) is presented as a Ternary diagram, showing the compositional variation of three end-members, Cu/Pb/Zn, recalculated to 100%, and represents the projection into two dimensions of those components.

As part of Delta's exploration, the Company also undertook geochemical Rotary Air Blast (RAB) drilling across the geochemical anomaly at Clarries, to a maximum depth of 17m, and followed up with seven percussion holes completed in 1995, drilled to a maximum downhole depth of 85m (approximately 70m vertical) covering an area of about 400m strike length. Results are shown below in Table 1 and depicted in Figure 5. Best result was **4m @ 2.1% Cu** and 0.12 g/t Au from 25m, from within a wider low grade intersect of **21m @ 0.57% Cu** and 0.04 g/t Au from 8m in Hole CL50. No further drilling was completed and the mineralisation remains open in all directions.

The Company is highly encouraged by the previous intersects of copper and associated gold mineralisation at Clarries above deeper geophysically anomalous zones, including an obvious linear chargeability anomaly below the previous limited shallow drilling.

TABLE 1: Clarries Prospect Significant: 1995 Delta Gold Percussion drilling results

Hole_ID	Northing	Easting	Dip	gAzi	Max_Depth	From	To	Interval	Cu%	Au g/t
CL47	7621309	388347	-60	81	83	28	59	31	0.28	0.06
CL48	7621214	388367	-60	81	85			*NSI*		
CL49	7621114	388392	-60	81	85			*NSI*		
CL50	7621409	388327	-60	66	79	8	29	21	0.57	0.04
					inc	**25**	**29**	**4**	**2.08**	**0.12**
CL51	7621499	388282	-60	66	79			*NSI*		
CL52	7621279	388434	-60	261	79	15	44	29	0.28	0.02
CL53	7621374	388414	-60	256	79	50	53	3	0.5	0.03

NB. Holes CL1-46 shallow RAB <17m depth at Clarries, not detailed in this release but locations highlighted in Figure 5
Significant Results reported to >5m >/= 0.2% Cu; occasional inclusion of (non-single metre assayed) 5m composites as internal dilution.

Previous Drilling Discussion, Maiden Creek Prospect:

Delta also completed a substantial geochemical programme incorporating shallow RAB <18m depth ('R' Series holes) at Maiden Creek, effectively establishing a geochemical sampling grid through cover.

Follow up Open Hole Percussion drilling in 1994-95 brought immediate success, with hole MCK1 returning a significant result of **16m @ 2.2% Zn**, 0.11% Cu and 0.15% Pb from 92m, open at end of hole. Subsequent deeper drilling (22 holes for 2002m, average depth 91m in total) was less successful (refer Table 2), and Delta regarded the mineralisation as adequately tested to 80m vertical depth, having highlighted a sub-economic zone of primarily Zinc mineralisation with a likely footprint of 250m x 50m, open at depth. Gold and silver analyses associated with this drilling were negligible, typically near or below detection limit (0.01ppm and 1 ppm respectively).

As previously discussed, the Delta Maiden Creek Drilling is not proximal to the current drill planning, with hole MFRC006 approximately 2km southeast of the original Maiden Creek prospect; and hole MFRC008 approximately 1.5km northeast of the historical drilling focus. The area was not tested by the recent IP lines.

The Company considers the base metal occurrence tested by Delta at Maiden Creek as proof of the exploration opportunity available at Mayfield, which has demonstrably seen a range of mineralising fluids in various settings either proximally or internally and remains untested for larger systems and associated plumbing at depth.

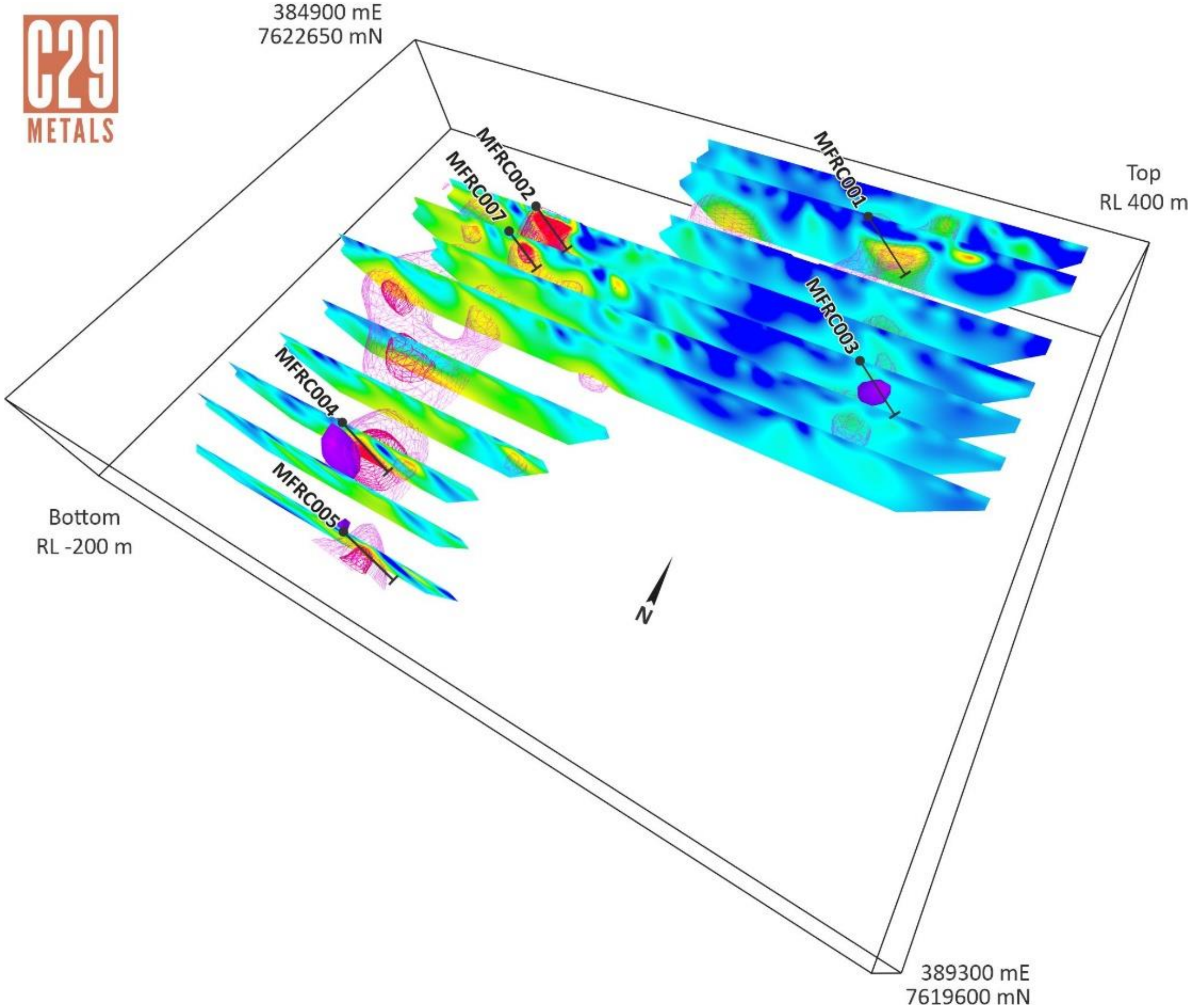

Figure 3. Orthogonal view of IP section lines from inset in Figure 2, covering Trekelano South prospect on west, and Clarries Prospect in east. Chargeability highlighted on section lines and represented by pink wireframes modelled through sections. Deep purple bodies depict high density areas modelled on section. Planned drilling highlighted and labelled.

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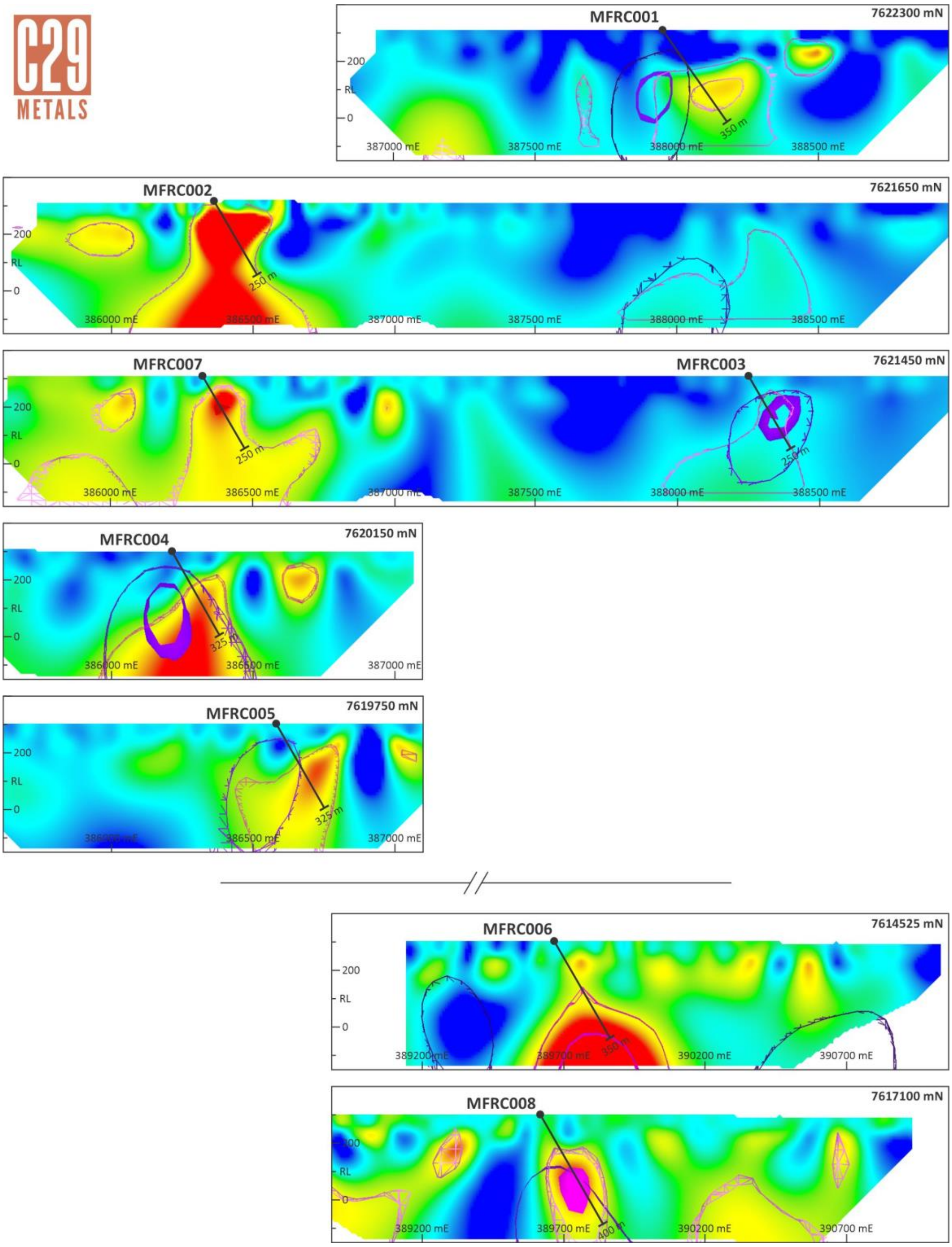

Figure 4. Stacked sectional view of IP lines with planned drilling. Chargeability highlighted on section lines along with density wireframe intersections (blue wireframe intersections and pink/magenta bodies). Hole MFRC007 is contingent on results of MFRC002, being a test of the same structure, and MFRC008 is a deep (ca.450m) hole to be drilled as a single test of a strong coincident chargeable dense body at Maiden Creek if drilling conditions and capacity allow.

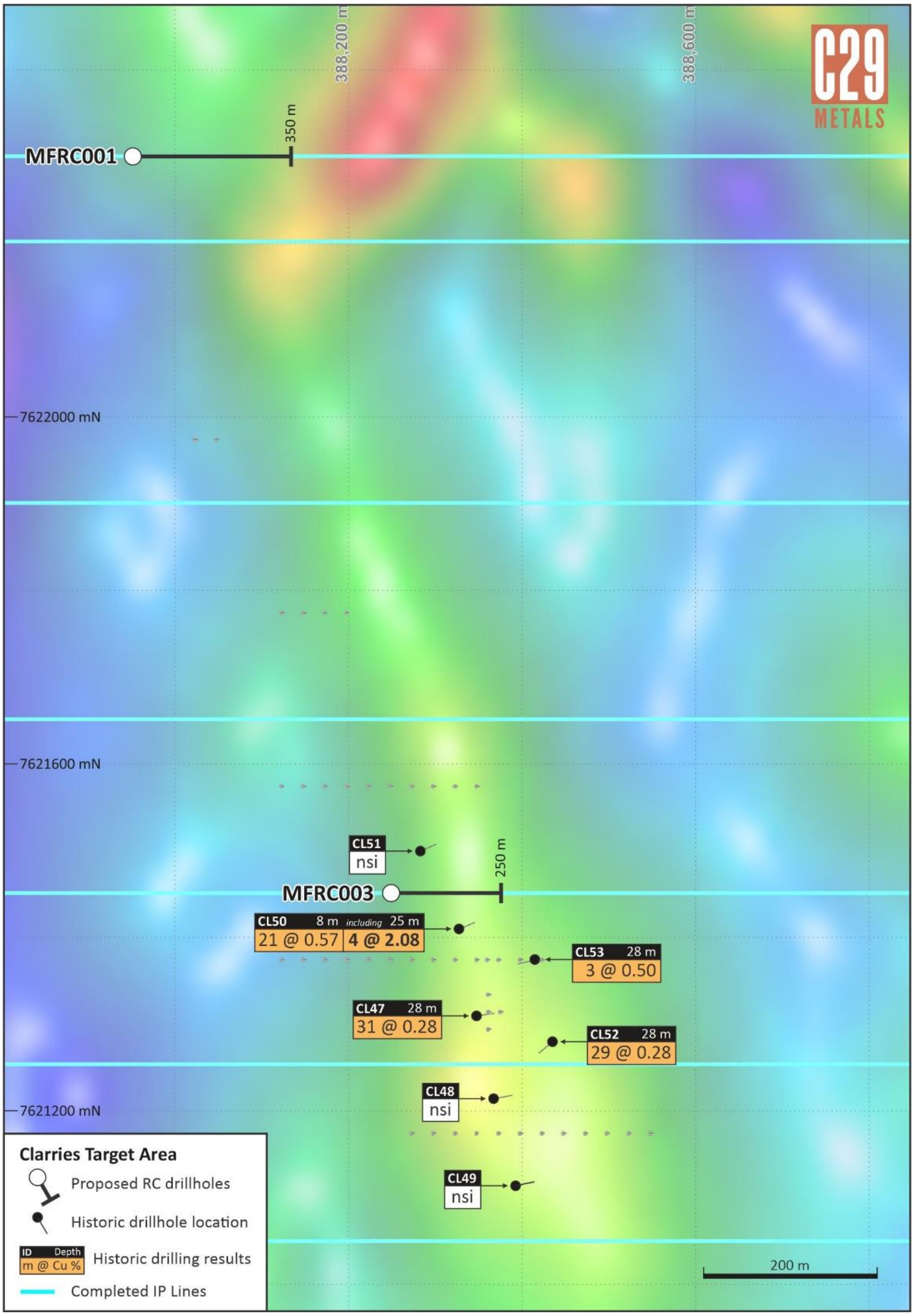

Figure 5. Plan view of Clarries Prospect (refer Figure 2, 6c), with historical shallow (<85m) significant results (refer Table 1) from Delta Gold percussion drilling (1995) and planned drilling highlighted; overlain on 150-200m depth IP depth slice for chargeability, highlighting prospective corridor. Chargeable anomaly east of MFRC001 is isolated to above slice and not tested in this programme (refer first Section Figure 4)

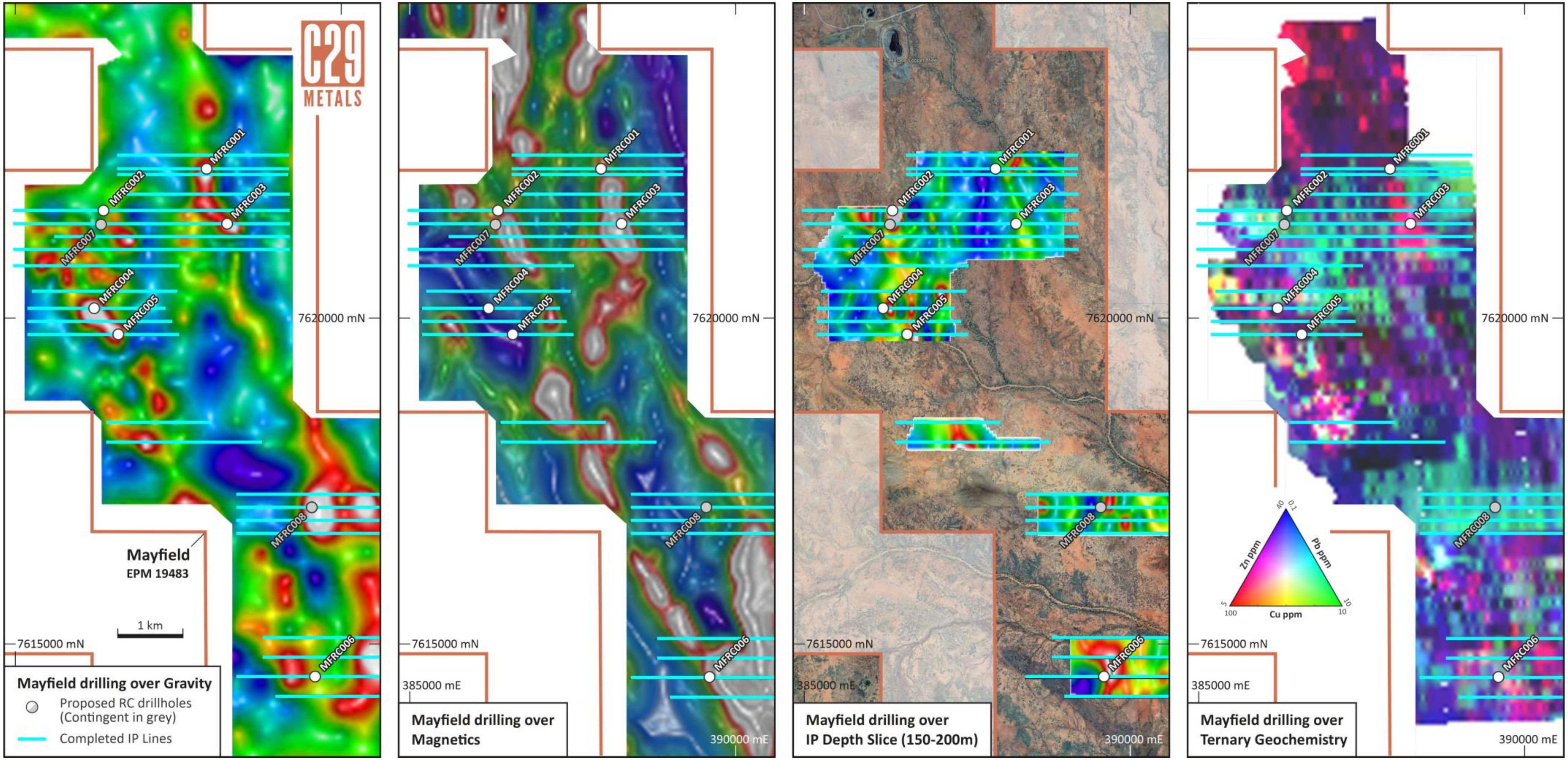

Figure 6. Mayfield Project Gravity(a)/Magnetics(b)/IP Depth Slice at 150-200m(c) and Ternary Cu-Pb-Zn soil geochemistry image(d) with Planned drill collars.

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TABLE 2: Maiden Creek Prospect: 1994-5 Delta Gold Percussion drilling results

Hole_ID	Northing	Easting	Dip	gAzi	Max_Depth	From	To	Interval	Cu%	Pb %	Zn%
MCK1	7616369	388594	-60	175	108	92	108*	**16***	0.11	0.15	**2.2**
MCK2	7616373	388805	-60	236	93			*NSI*			
MCK3	7616773	388885	-60	56	100			*NSI*			
MCK4	7616573	388303	-60	236	93			*NSI*			
MCK5	7616304	388630	-60	15	75	31	44	**13**	0.13	0.18	**1.1**
MCK6	7616424	388672	-60	15	91			*NSI*			
MCK7	7616314	388142	-60	55	100			*NSI*			
MCK8	7616264	388057	-60	55	100			*NSI*			
MCK9	7616069	388097	-60	175	100			*NSI*			
MCK10	7616144	388247	-60	55	100			*NSI*			
MCK11	7615769	389117	-60	53	100			*NSI*			
MCK12	7615684	389177	-60	55	100			*NSI*			
MCK13	7615619	389277	-60	235	93			*NSI*			
MCK14	7616258	388662	-60	25	70			*NSI*			
MCK14A	7616253	388661	-60	25	83			*NSI*			
MCK15	7616301	388562	-60	25	86	75	79	**4**	0.13	0.4	**1.8**
MCK16	7616233	388557	-60	25	100			*NSI*			
MCK17	7616247	388707	-60	27	79			*NSI*			
MCK18	7616322	388518	-60	34	91			*NSI*			
MCK19	7616382	388494	-60	39	82			*NSI*			
MCK20	7616416	388446	-60	43	79			*NSI*			
MCK21	7616441	388497	-60	55	79			*NSI*			

*=EOH.
Significant Results reported to >2m >/= 1.0% Zn, 2m internal dilution
'R' Series Holes were shallow RAB drilling <18m depth at Maiden Creek, effectively geochemical sample collection through cover; anomalies tested with above drilling, 'R' Series holes not detailed in this release
Ag and Au values for reported results were at or near detection levels (1ppm and 0.01ppm respectively)

For previous discussion on the Mayfield Project refer to the following ASX releases:

C29: 21st February 2022 "C29 Secures Strategic Copper Option Agreement"
C29: 15th June 2022 "Mayfield Option Exercised"
C29: 31st August 2022 "Mayfield Copper-Gold Project Acquisition Complete"
C29: 4th October 2022: "Exploration Activities Commence at Mayfield"
C29: 14th February 2023 "Mayfield Gravity Survey Yields Multiple Targets"
C29: 11th May 2023 "Mt Isa Mayfield IP Survey Underway"
C29: 5th July 2023: "Mayfield IP Survey Delineates Extensive Mineralised System"

Mayfield - Next Steps:

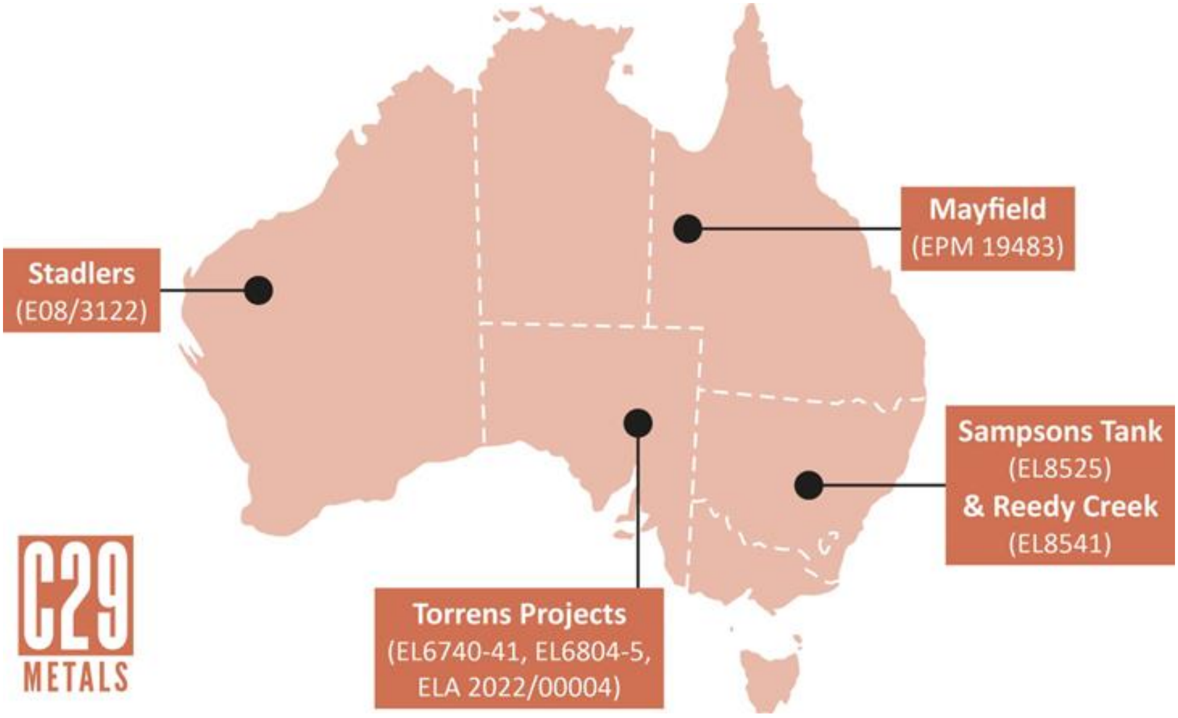
The Company is now looking to progress approvals for drilling and engaging suitable drilling contractors to undertake the planned activity.

Other Projects & New Opportunities - Update:

Sampsons Tank, NSW (100%) - Copper

The 93km^2 Sampson's Tank Project lies within the high-grade base metal hotspot of the highly mineralised Girilambone District of the Lachlan Fold Belt, NSW. The Girilambone District hosts a number of significant deformed and remobilized Besshi-type volcanic associated massive sulfide deposits such as the Tritton Cu-Au Mine (Aeris Resources ASX:AIS), the Collerina CZ Cu-Au discovery (Helix Resources, ASX:HLX) and the Tottenham Cu-Au deposit (Locksley Resources, ASX:LKY). The project is located approximately 20km east from Collerina and 15km northwest from the Tottenham deposit.

The Company has recently completed an airborne versatile time domain electromagnetic (VTEM) and aeromagnetic survey and an IP survey at Sampsons Tank, and is currently designing a drill programme to test the best anomalies. For further details on this survey see C29 announcement dated 30th May 2023: "Sampson's Tank IP Survey Delivers High Priority Targets'.



Reedy Creek, NSW (100%) - Base Metals

The 42km^2 Reedy Creek Project is located in the World Class Lachlan Fold Belt, within the Lachlan Transverse Zone (LTZ). The LTZ is host to numerous porphyry, epithermal, skarn, orogenic gold, base & precious metal mines & resources. The Project is 60km west by road of Orange, in Central West NSW, Australia Centrally located half-way between the world class Cadia & North Parkes porphyry Au-Cu mines, and south of Alkane's recent Boda/Kaiser discovery.

The Company has completed 1060m of initial drilling of targets with broad intervals of copper, lead, zinc and gold anomalism observed from shallow depth, including 31m at 1.12% Zn in one hole, and 4m at 1.32g/t Au and 17m at 0.34% Cu in another.

Stadlers, WA (100%) - Copper

The 63 km^2 Stadlers Project is located 60km south of Paraburdoo in the Ashburton Basin, WA and considered highly prospective for structurally-controlled epithermal copper deposits related to the Capricorn Orogen. Numerous ultra-high historical rock chips of up to 45% copper and gold at 9.5g/t have been reported in previous work, along with shallow drilling results including 9m @ 1.9% copper from 47m.

The Company has conducted a large geochemical programme over Stadlers. In addition in late 2022 it flew detailed aeromagnetic data for which interpretation is currently being finalised to assist drill targeting.

Torrens Project, SA (100%) - Base Metals and Uranium

The Torrens Project comprises over 1700km2 of recently granted tenements tenure in the Gawler Craton in central South Australia, world-renowned as one of the country's leading exploration destinations.

The Company has experienced significant delays in the conversion from application to granted tenure due to issues with the South Australian licensing systems. With 4 out of 5 licenses now granted and the final license in-application, the Company is reviewing available historical data to focus upcoming desktop and groundwork on the tenements.

New Opportunities

In addition, the Company continues to frequently assess new opportunities in the base and battery metal sector which would complement its existing portfolio. The Company will advise if and when any such opportunity progresses materially.

Authorised for release by the Board.

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Competent Person's Statement

The information in this announcement is based on, and fairly represents information compiled by Craig Hall, consultant to C29 Metals, who is a Member of the Australian Institute of Geoscientists. Mr Hall has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hall consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Appendix A: JORC Code, 2012 Table 1

Section 1 Sampling Techniques and Data

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.	Historical soil samples were collected on a 50x200m spaced grid. Limited open hole drilling conducted at various spacing. Gravity survey acquisition and processing of 555 stations over an area approximately 100kms South-east of Mt Isa in Queensland, Australia (Figure 1.1a). Gravity stations were acquired using 400m x 400m and 200m x 200m grid configurations. Atlas Geophysics completed the acquisition of the dataset with one crew utilising UTV-borne gravity methods.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Soil sample representivity was ensured by collecting a standard sample weight from a standard depth following a standardised sampling protocol.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple. (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Soil and drill samples were submitted to an independent laboratory. Gravity surveys are an industry standard practice in testing for high density rock types which may represent orebodies.
Drilling techniques	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details	Delta 1994-5- Open Hole RAB and Percussion. Not otherwise detailed
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Delta 1994-5. Not known
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Delta 1994-5. Not known
	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.	Delta 1994-5. Not known
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.	Delta 1991-5. Soil and drill samples were visually inspected and described by assigning a simplified logging code. Not applicable for geophysical surveys.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Delta 1991-5. Soil and drill sample logging is qualitative. Not applicable for geophysical surveys.
	The total length and percentage of the relevant intersections logged.	Delta 1994-5. 100% of Drilling intersections logged. Not applicable for geophysical surveys.
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.	Soil samples were collected in dry conditions and placed in numbered sample bags. Not applicable for geophysical surveys.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Delta 1991-95. Soil sample preparation techniques are considered to be appropriate and in line with industry-standard practice at the time. Delta 1994-5. Drill sampling preparation techniques considered to be appropriate and in line with industry-standard practice at the time.

Criteria	JORC Code explanation	Commentary
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Delta 1991-95. Quality control during soil sampling comprised of inserting blanks, field duplicates, and standard certified reference materials into the sampling sequence. Delta 1994-5. Not known for drilling
	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.	Delta 1991-95. Field duplicates were collected. Delta 1994-5. Not known for drilling. Duplicates appear to be lab splits
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Delta 1991-95. Soil sample sizes are considered appropriate for the grain size in question. Delta 1994-5. Not known for drilling
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.	Delta 1991-95. All soil samples were analysed by ALS method code AuME-ST44 which is designed as a low detection limit gold and multi-element soil technique Delta 1994-5. Drill samples analysed at ALS Townsville, Au by single acid digest ($HCl0_4$) with 50gm charge Fire Assay (Method PM209), and Cu,Pb,Zn,Ag by AAS finish (Method G001)
	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.	Not applicable for soil geochemical sampling. The following instrumentation was used for acquisition of the gravity data: ▪ One CG-5 Autograv Gravity Meter ▪ One CG-6 Autograv Gravity Meter ▪ One CHCi70+ GNSS Rover Receiver ▪ One CHCI70+ GNSS Base Receiver The gravity meters used for the survey had been recently calibrated on the Guildford Cemetery – Helena Valley Primary School calibration range (2010990117 - 2010990217) in Western Australia. The calibration process validated each gravity meter's scale factor to ensure reduction of the survey data produces correct Observed Gravities from measured dial reading values. One new GNSS/gravity control station 202211300001 "Trekelano" was used to control all field observations throughout the project. GNSS control was established at 202211300001 by submitting three 10-hour sessions of static data to Geoscience Australia's AUSPOS processing system, producing first order geodetic coordinates. These coordinates are accurate to better than 10mm for the X, Y, and Z observables. Gravity control was established at station 202211300001 via two ABA ties to existing Atlas Geophysics control station 201809400001 "Cloncurry Discovery Parks". Standard deviation of the tie is 0.012mGal. Induced Polarization (IP) Data was collected on behalf of C29 Metals by Australian Geophysical services in May/June 2023. Seven traverses of dipole-dipole data were collected for a total of 46.7-line kms. Data Collection Specifications: • Configuration: Dipole-Dipole • Transmitter Dipole (Tx): 200m • Receiver Dipole (Rx): 100m • Station spacing: 100m • Data Collection Method: Roll Along • Maximum "n" level: 12 • Collection Mode: Full Time Series • Line Direction: East-West (GDA)

Criteria	JORC Code explanation	Commentary
		• Line spacing: 400m • Base frequency: 0.125 Hertz • Duty Cycle: 50% • Receiver: SmarTEM 16 channel • Chargeability Integration: 590msec to 1540msec • Transmitter: GDD TX4 • Data Co-ordinate Datum: GDA94 zn54 The received Induced Polarization (IP) data files were uploaded into a program called TQIPdb. This is specialised Induced Polarization processing and model preparation software that enables the viewing of and interaction with the observed field data. A minimum of three readings were taken at each station.
	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.	Delta 1991-95. Standards, blanks, and field duplicates were inserted into sequence with the soil samples. Delta 1994-5. Not known for drilling Not applicable for geophysical surveys.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Soil sampling significant assays were identified by the geologist responsible and reviewed by the exploration manager. Not applicable for geophysical surveys.
	The use of twinned holes.	Not applicable
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Delta 1991-95. Not known for soil sampling Delta 1994-5. Not known for drilling The IP and Gravity digital data was collected, stored, and processed initially by the contractor company before being supplied to the Company via a secure FTP site.
	Discuss any adjustment to assay data.	No adjustments were made to assay data included in this announcement. Intersection selection discussed in footnote to Table 1 Not applicable for geophysical surveys.
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.	Delta 1991-95. Soil samples were collected using a truncated UTM-based local grid. Delta 1994-95. Drill collars establish from handheld GPS using truncated UTM-based local grid. Subsequentlly transformed to MGA 94 Zone 54 (shift sub-200m) The data will not be used in a mineral resource estimation.
	Specification of the grid system used.	Datum GDA94 MGA Zone 54 is used for all reporting and maps in this announcement.
	Quality and adequacy of topographic control.	Terrain effects manifest as inverse correlations between the Bouguer Corrected Gravity Data and the Topography. They are introduced to the data during the Bouguer Correction due to the use of an inappropriate density for the correction and/or a poor approximation in the topographic variations adjacent to the observation station. A terrain correction was undertaken using a digital elevation model constructed from the Space Shuttle Radar Terrain Model (SRTM).
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Delta 1991-95. Soil samples were collected on a 50x200m grid Delta 1994-95. Refer figure 5.

Criteria	JORC Code explanation	Commentary
		Gravity data covers the 75% of the EL. Magnetic data covers 100% of the EL
	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.	The data will not be used in a mineral resource estimation.
	Whether sample compositing has been applied.	Composite samples of 5m length rarely form part of reported drill intersections in Table 1.
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.	Not applicable for soil samples. IP survey lines were oriented east-west due to the interpretation of geological stratigraphy to be trending NNW
Sample security	The measures taken to ensure sample security.	Delta 1991-95. Not known for soil sampling Delta 1994-5. Not known for drilling. Not applicable for geophysical surveys.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews have been completed in respect of the soil and drill sampling data. The IP and gravity data was reviewed by a third-party geophysical consultant and determined to have been collected and processed in a satisfactory manner.

Section 2 Reporting of Exploration Results

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.	EPM 19483 (The Mayfield Project) is a single granted exploration license that is 100% owned by C29 Metals Ltd. The Mayfield Project is located approximately 150 km SE of Mount Isa. The nearest town is Duchess, 15km to the north.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenure is held in good standing and the company is in compliance with all relevant conditions and legislation.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Modern exploration in the region began in the 1960's for Trekelano-style copper mineralisation in the Corella Formation and uranium mineralisation in the Cambrian cover rocks. Within the immediate project area, most work was completed by Freeport in a JV with Triad Minerals (AP3554), and Delta Gold on their Plum Mountain EPM5945 in part JV with MIM. Earlier work by Longreach Minerals in the 1960's focussed on the Mt Birnie/Mungo prospect outside EPM19483 but did investigate the Maiden Tanks area. Freeport completed initial photogeological interpretation, reconnaissance mapping and an airborne INPUT EM survey (390 line kms), followed up by stream sediment sampling, rockchip sampling and mapping of INPUT anomalies. Three prospects were chosen from the regional work for further attention; Maiden Ck and Maiden Tanks (both at least partly within EPM19483) and HB prospect, located NE of Trekelano in Syndicated Metals ground. Soil sampling and an extensive program of RAB drilling to top

Criteria	JORC Code explanation	Commentary
		basement was then completed on these prospects. Results are discussed below by prospect. Exploration by Delta initially (1991 & 1992) focussed on target generation from historic data analysis, a regional airborne magnetic/radiometric survey and a regional stream sediment and rock-chip sampling survey. The magnetic data defined a series of magnetic linears in addition to those associated with the Plum Mountain and Pilgrim fault zones. Delta stated that the position and geometry of the Pilgrim Fault beneath the cover sediments in the centre of the project was uncertain from magnetic/mapping/photogrammetric data. The stream sediment survey defined a number of anomalous catchments, two of which (Petticoat Ck and Theiss's Dam) are within the GBM lease. Follow-up grid soil sampling and ground magnetics was then completed at each prospect. In 1993 Delta completed mapping, rock and soil sampling along the Tick Hill structure north of the mine. Anomalous bulk leach results were returned from Petticoat Ck, Mt Birnie East and Maiden Tanks East, the former two prospects within the GBM lease. Due to the extensive thin cover sediments across the project area, Delta then completed a moving-loop SIROTEM survey over Freeport prospects and magnetic anomalies Maiden Ck, Maiden Tanks, and Trekelano (located immediately east of the mine just in GBM ground). Eleven 1km traverses were completed, generating 12 anomalies. The focus then became Maiden Ck and Trekelano prospects where grid soils, fixed-loop SIROTEM, RAB traverses to bedrock was completed and follow-up open-hole percussion drilling at Maiden Ck. In 1994, Delta established a grid (Pilgrim Ck grid) over the area covered by shallow alluvium between the Plum Mountain Fault near the Maiden Ck magnetic anomaly in the south and Trekelano in the north. A total of 2758 -80 mesh samples were collected at 50m intervals on 200m spaced lines and assayed for Cu-Pb-Zn-Au. Follow-up -6 mesh sampling assayed for Au-Cu by bulk cyanide leach of areas within the grid was then completed. This sampling generated a series of significant anomalies, mostly along the western side of the dominant NS magnetic linear, including at Maiden Ck, Kiama and Clarries prospects. A ground magnetic survey and mapping over the entire Pilgrim Ck grid was completed and further fixed-loop SIROTEM was conducted at Maiden Ck and Kiama prospects. Rock-chip sampling was restricted to Kiama prospect. A total of 16 RC holes (MCK-series holes) were then completed at Maiden Ck, testing SIROTEM and geochemical targets. Results discussed below by prospect. Also in 1994, Delta persevered with the Tick Hill structure, completing further soil and rock-chip sampling and percussion drilling at Petticoat (West and East) prospects (PC-series holes). Mention is made of the Junction prospect along strike to the north of Petticoat Ck (Jabberwocky JV between Delta and MIM which included the Petticoat Ck area at the southern

Criteria	JORC Code explanation	Commentary
		end of the Delta lease). MIM were exploring for a proposed 'detachment zone' relating to Tick Hill style Au mineralisation. Soil sampling and an extensive RAB drilling campaign were completed (PJV-series holes). Delta end-of-1994 conclusions: • Four significant prospects located within the Pilgrim Ck grid; Maiden Ck (Zn), Kiama (Cu), Clarries (Cu-Au) and Mayfield (Cu). • Drill testing SIROTEM anomalies was disappointing, a similar finding to Freeport's testing of INPUT anomalies. • At Petticoat Ck, similarity of structure and lithology to Tick Hill were noted, coincident with gold anomalism in soil and rock-chips (surface and RAB), however the strong Au-Cu correlation within the anomalism is unlike Tick Hill mineralisation. • Historic exploration had focussed on copper-gold targets, however the area is also prospective for zinc-lead-silver mineralisation. In 1995, Delta extended the Pilgrim Ck grid, collecting an additional 660 -80 mesh soil samples for Zn-Cu-Pb AAS analysis, 284 -6 mesh for Cu-Au by cyanide leach analysis, and the entire grid was surveyed by ground magnetometer. The final grid boundary is presented in the figure below. Prospect-scale work by Delta centred on Clarries, Maiden Ck and Kiama during the period. Further open-hole percussion drilling was completed at Maiden Ck and the first drill testing of Clarries and Kiama was undertaken. Dipole-Dipole IP surveys were also completed at Clarries and Maiden Ck. Work on the Jabberwocky JV continued in 1995. MIM completed detailed mapping at Petticoat Ck and regional mapping over the entire 8 sub-block area of the JV. Ground magnetics and minor soil sampling over the Petticoat Ck grid was undertaken. A major RAB drilling program was then completed on the grid, totalling 212 holes to a maximum depth of 14m. The RAB program was followed up with two RC holes to a maximum depth of 150m. Mapping, soil sampling and ground magnetics was also completed at the Decollement prospect within the Tick Hill structural trend.
Geology	Deposit type, geological setting and style of mineralisation.	The Mayfield project is located in the Mary Kathleen Zone of the Eastern Fold Belt of the Proterozoic Mount Isa Inlier. The Proterozoic rocks within the tenement area comprise Argylla Metavolcanics, Corella Formation, Saint Mungo Granite (a phase of the Wonga Batholith) and the rocks belonging to the Mount Erle Igneous Complex. The Argylla Formation comprises felsic metavolcanics, quartz-feldspar metapsammite, schistose metapelite and minor arkosic quartzite. The Argylla Formation is unconformably overlain by the Corella Formation. The Corella Formation is the dominant formation within the tenement comprising of amphibolite grade calc-silicates, para amphibolite (metadolerite), metapsammite and metapelite. A significant evaporate component is present within the Corella Formation

Criteria	JORC Code explanation	Commentary
		supporting an inferred depositional setting of a low-energy shallow marine evaporate-carbonate province. The Saint Mungo Granite comprises foliated medium to coarse-grained recrystallised hornblende-biotite granite and common pegmatite dykes. All exposed granite/Corella contacts are structural rather than intrusive. Dolerite dykes, often with brecciated margins, intrude all other major units and have been assigned to the Mount Erle Complex. The early phase (D1) of the Isan Orogeny within the Mary Kathleen zone resulted in an extensional setting with lower plate ductile and upper plate brittle deformation. The transition between the deformation styles is expressed as a high-strain mylonite zone with intense associated metasomatism. Tick Hill is hosted in such a zone. D2 phase east west compression produced upright folding with NS axes coincident with the peak of regional metamorphism. In the project area, metamorphism reached upper amphibolite facies. D2 folding is evident in the Tick Hill structure quartzites and can be interpreted within the magnetic data, particularly at Maiden Ck. The final D3 phase was responsible for strike slip brittle faulting and retrograde red-rock metasomatism throughout the project area, best expressed by the Pilgrim and the Plum Mountain Faults. The Pilgrim Fault is a zone defined by sub-parallel eastern and western bounding faults enclosing a zone of intense deformation, splay faulting and large quartz blows. Red rock metasomatism is associated with the Corella Formation. It is characterised by the presence of secondary albite with very fine hematite inclusions and is commonly associated with patches of medium to coarse grained epidote, chlorite and actinolite. Within the tenement, west of the Pilgrim Fault, the Proterozoic rocks are overlain by thin sequences of flat lying Cambrian sediments, forming mesas in the south of the project. Most of the project area is covered by Cainozoic alluvium and colluvium with local formation of silcrete, ferricrete and calcrete. The Cloncurry district (Mt Isa Eastern Succession) is world renowned for Iron-Oxide Copper-Gold (IOCG) mineralisation, however the mineralisation present is highly diverse, spanning a number of deposit styles, including: IOCG, Iron Sulfide Copper-Gold (ISCG), Broken Hill Type (BHT), Sedex, Skarn and intrusion related Cu-Mo
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 collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole	Refer Table 1, this report. No RL information provided as original collar information used nominal RL of 320m for all historic data. Refer Photo 1 for confirmation of generally flat terrain representing target prospects with little or no topographic complexity.

Criteria	JORC Code explanation	Commentary
	• 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.	
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.	Discussed in Table 1 footnote, this report. Delta 1994-95. Significant Results reported to >5m >/= 0.2% Cu; occasional inclusion of (non-single metre assayed) 5m composites reporting below 0.2% Cu used to produce resultant intersect. No Metal EQ 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').	Not known at early exploration stage
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 plans and sections are included in 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.	Representative reporting of all results has been practiced throughout.
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.	To date, only soil geochemistry, exploration drilling, and geophysical surveys (and associated activities) have been undertaken on the project. No other modifying factors have been investigated at this stage.
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 likely to include further ground-based geophysical surveys and systematic exploration drilling. Appropriate plans are included in the announcement.