



ASX ANNOUNCEMENT

22 October 2025

C29 Metals to drill Sampson's Tank Copper Project

HIGHLIGHTS

- **Following a comprehensive review of the Company's existing 100% owned Australian assets, C29 will initially drill test two promising targets at its Samsons Tank Copper project in the Lachlan fold belt of NSW.**
- **Drill targets are coincident magnetic and geochemical anomalies with an offset chargeability anomaly untested by drilling.**
- **The chargeability anomalies were first recognised in the 2022 Induced polarisation data collected by C29.**

C29 Metals Limited ("C29" or the "Company") is pleased to provide this update on its Australian project exploration plans. Following a comprehensive geological review of its 100% owned existing Australian exploration projects the Sampsons Tank Copper project in the Lachlan Fold Belt of NSW ranked as the number one (1) priority exploration target from the Company's project portfolio. The Company plans to drill test two prospective Copper targets at its Sampson's Tank project in the Lachlan Fold Belt of NSW (Figure 1).

The Company is also focused on assessing new acquisition opportunities across the globe with a view to expanding and diversifying the Company's exploration portfolio and delivering value to shareholders.

Sampson's Tank Project

C29 Metals 100% owned Sampson's Tank Project lies within the Girilambone district of the Lachlan Fold Belt of NSW.

This region is known for hosting several structurally complex and remobilised Besshi-style Volcanic-Associated Massive Sulphide (VAMS) systems. Notable examples include the Tritton Copper-Gold Mine (operated by Aeris Resources, ASX: AIS), Helix Resources' Collierina Copper-Gold discovery (ASX: HLX), and the Tottenham Copper-Gold deposit managed by Locksley Resources (ASX: LKY). Sampson's Tank lies roughly 20 kilometres from Collierina and around 15 kilometres from the Tottenham site.

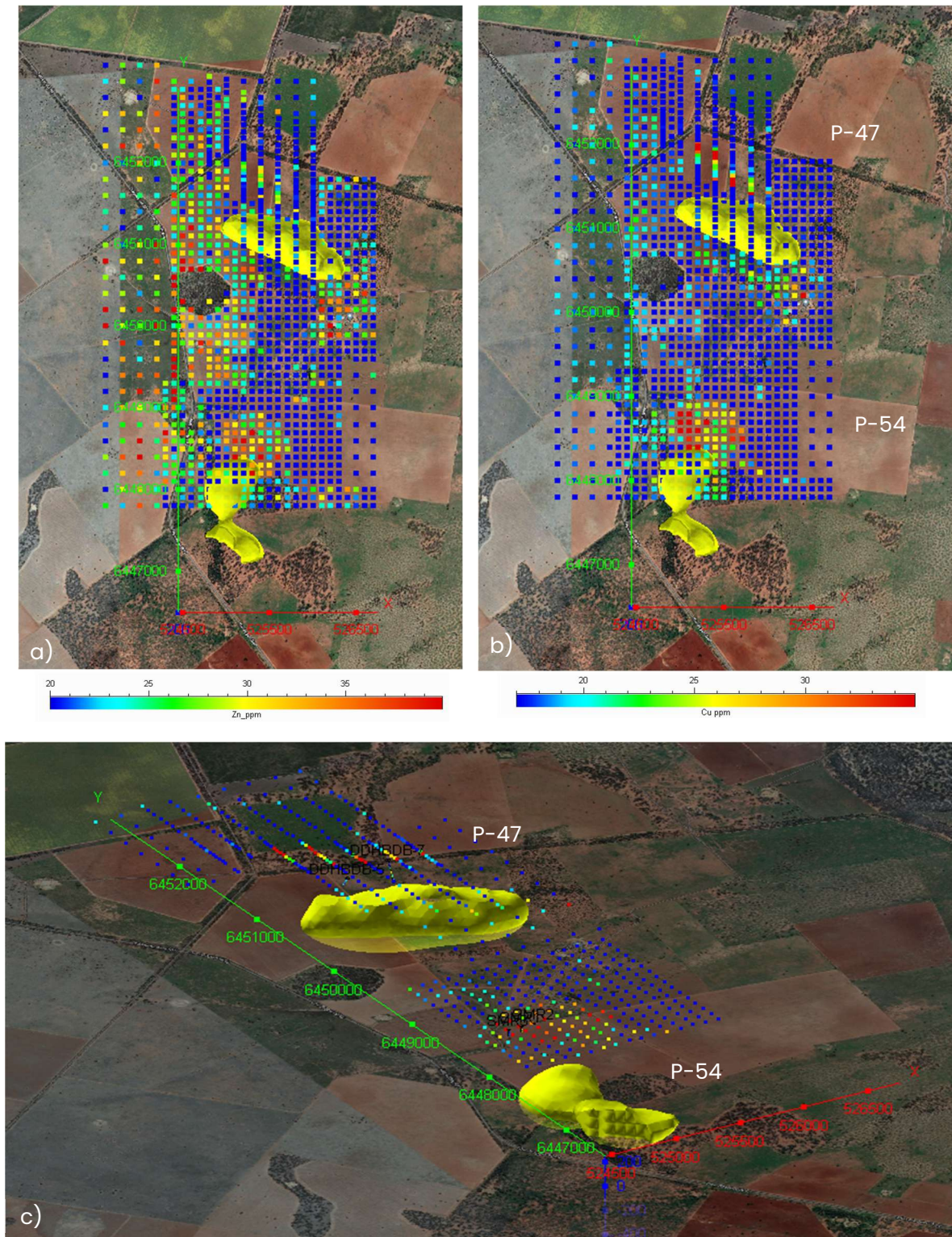


Figure 1 Sampson Tank soil geochemistry and IP inversion modelling a) Zn in soils b) Cu in soils c) 3d view of Cu geochemistry. Chargeability bodies > 15ms in yellow



The mineralised systems within the Girilambone district are spread over a strike length of about 60 kilometres. Individual deposits vary in size, ranging from 1 to 14 million tonnes, with the Tritton orebody—being the largest—grading at approximately 2.7% copper and 0.3 grams per tonne gold.

Geologically, these deposits are part of the western segment of the Palaeozoic Lachlan Fold Belt. The host rocks primarily consist of medium-grained sandstones that have undergone regional metamorphism. Mineralisation in the area is polymetallic, comprising the sulphide minerals pyrite, chalcopryite, chalcocite, sphalerite, and galena. Gold and silver are present in quantities typically less than 0.5 g/t Au and under 20 g/t Ag. The ore bodies are structurally controlled, occurring within steeply dipping, west-northwest-trending shear zones, hosted by quartz-chlorite-sericite schist.

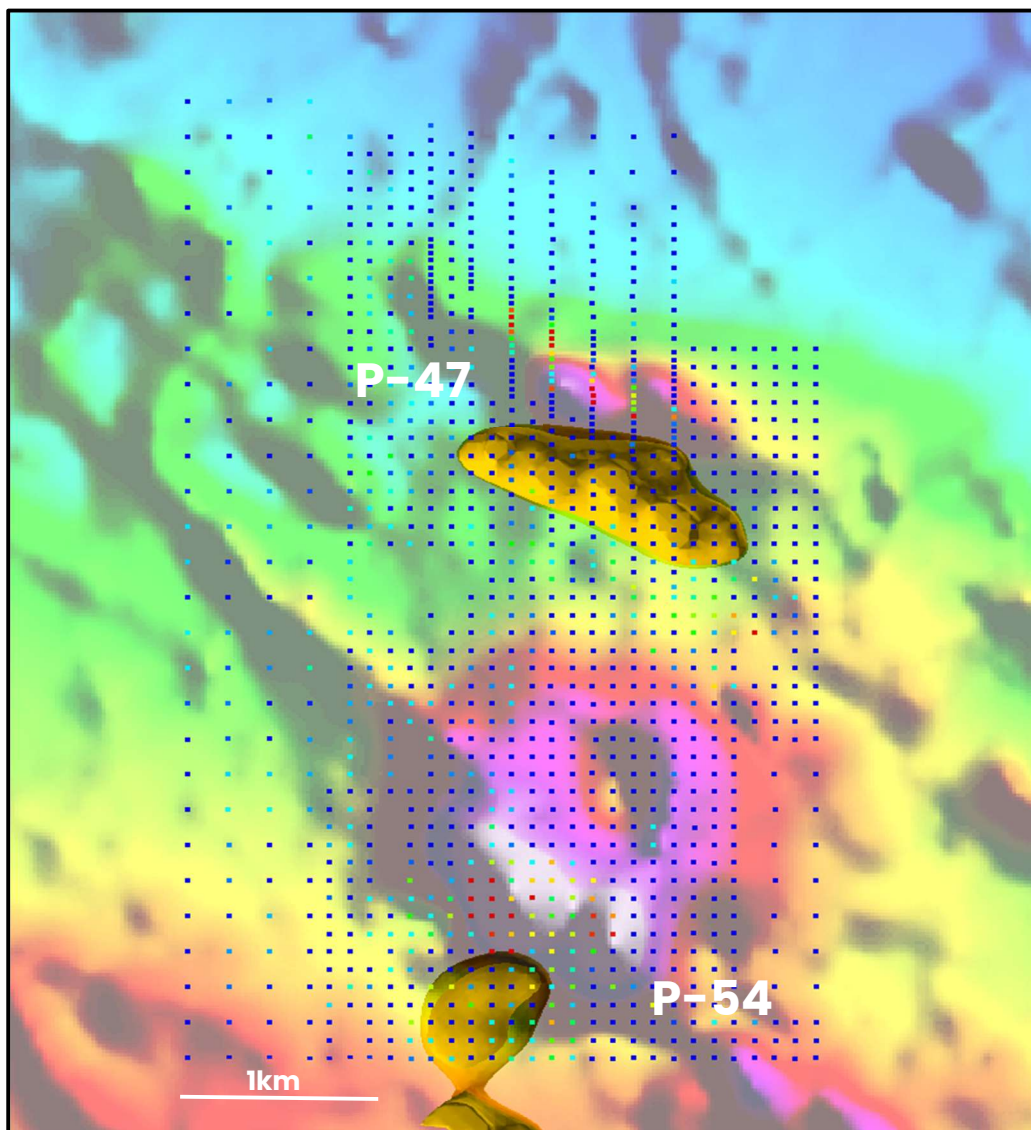


Figure 2 Copper soils over RTP magnetic data. Chargeable body > 15ms in yellow



Basement rocks of the Samson's Tank license consist of deformed and metamorphosed sedimentary rocks of the Girilambone Group. These lie beneath a thin cover of recent alluvium such that interpretation of the basement relies to a large degree on airborne geophysics. A recent soil survey has highlighted two target zones of multi-element (Cu, Pb, Zn) anomalism (P47 and P54) that are coincident with historic magnetic anomalies and offset to the north of significant chargeable bodies. These bodies were identified by C29 Metals in their 2022 IP survey (Figure 1, Figure 2)

Sampsons Tank IP

Induced Polarisation (IP) is a geophysical surveying technique used to detect subsurface materials that have electrical chargeability. This can be sulphide minerals (e.g. pyrite, chalcopyrite, sphalerite), graphite, and some types of clay. It is valuable in mineral exploration for targeting disseminated sulphide mineralisation, such as VMS, porphyry Cu, skarn, and sediment-hosted base metal deposits beneath cover such as the case at Sampsons Tanks.

In March 2023, C29 Metals collected 40-line km of 100m spaced dipole-dipole IP data across 7 north-south lines, covering both the P47 and P54 coincident magnetic and geochemical anomalies (ASX:C29 March 16, 2023 and May 30, 2023). Data were modelled both as 2D sections and as a coherent 3D block (**Error! Reference source not found.**). A linear chargeable body was detected parallel to and ~200m to the south of the linear magnetic and Geochem anomaly at P47. Similarly, a chargeable body was detected to the southeast of the anomalies at P54. Neither of these anomalies have been tested by the limited previous drilling. C29 plans to test both these anomalies with a number of RC drillholes.

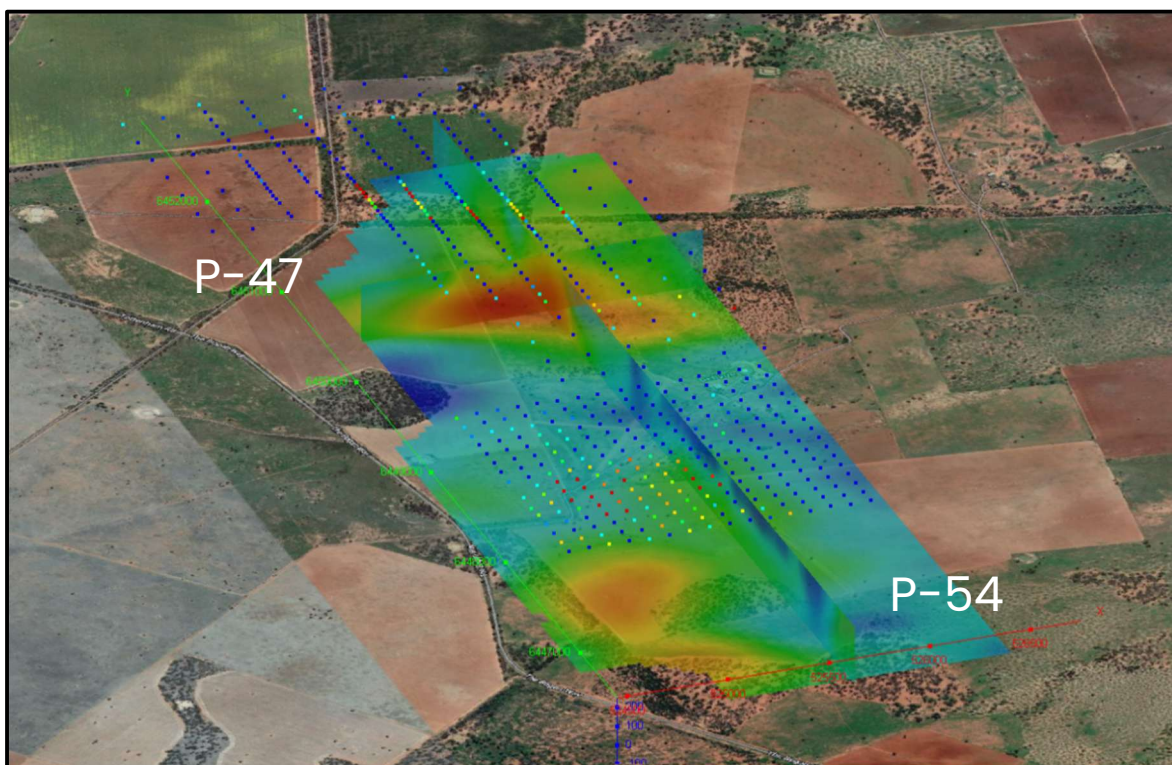


Figure 3. 3d sections of inversion of IP data at Sampsons tank. Depth slice 150m.



P-47

The P-47 target is a linear WNW trending coincident magnetic and soil geochemistry anomaly. It is moderately anomalous in copper, zinc and cobalt (Figure 1, **Error! Reference source not found.**). The 2022 dipole-dipole induced polarisation survey data collected by C29 metals identified that a parallel chargeable body lies 250m to the south of the main magnetic and geochemical anomaly. This chargeable body is possibly caused by metallic sulphides. Two historic diamond holes (BDB-5 & BDB-7) and 6 RC holes (GT 1-6) to test the magnetic high at P-47 intersected minor pyrite-chalcopyrite as stringers but were both drilled to the north of and did not intersect the more recently identified chargeable body. C29 plans to test this body with RC drilling.

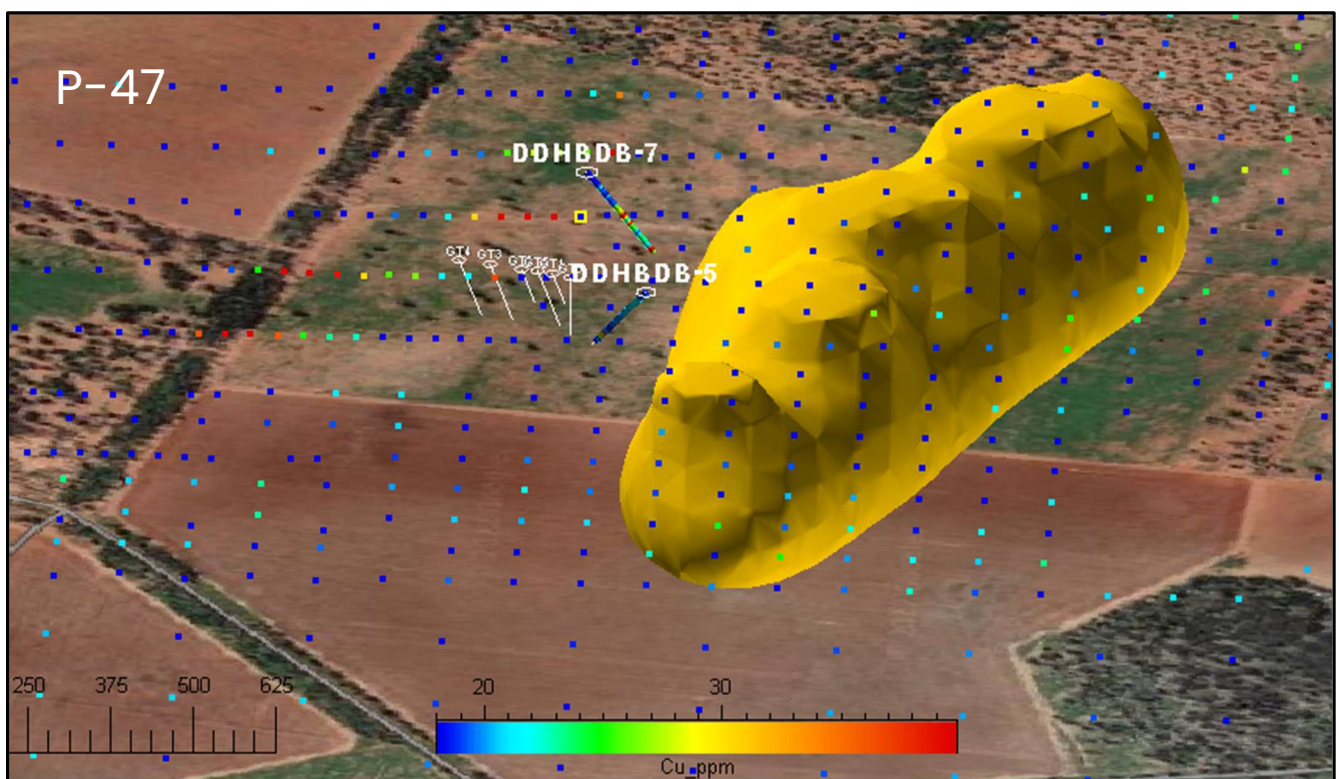


Figure 4 Location of historic diamond holes at P-47 in relation to the chargeable body seen in induced polarisation data. 3d View looking east.



P-54

The P-54 target is a bullseye magnetic anomaly lying along a NNW trending structure as seen in magnetic data (Figure 2). The magnetic anomaly is coincident with anomalous copper and zinc soil geochemistry. Three shallow RAB holes (maximum depth 57m) were completed over the prospect exploring for platinum in the early 90's but no significant platinum was intersected. Similar to the target at P-47, the 2022 IP survey identified a chargeable body just off the southwest edge of the magnetic and geochemical anomaly that is untested (Figure 5). It is plausible that this chargeable body is caused by economic sulphide minerals. C29 plans to test this anomaly with RC drilling.

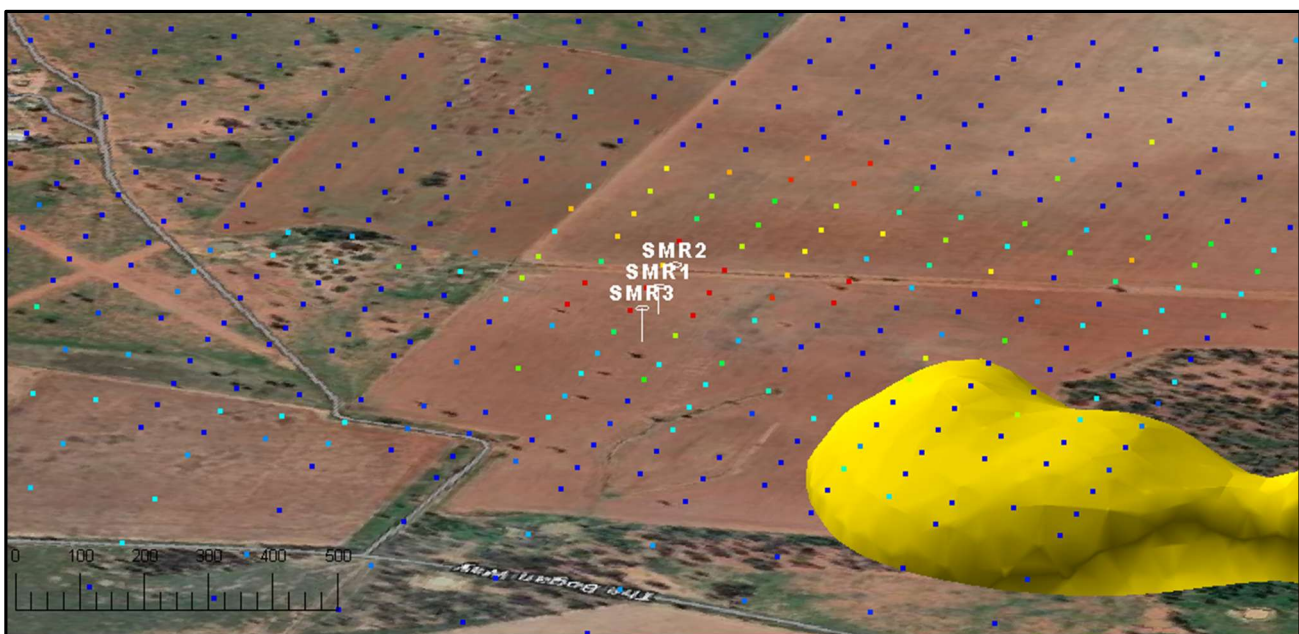


Figure 5. Location of historic RAB holes at P-54 in relation to the chargeable body seen in induced polarisation data. 3d View looking ENE.

All exploration data and results in respect of the Sampson's Tank project presented in this release have been previously announced by C29 Metals in the announcements set out below. For review of further information and the relevant JORC tables on the Project please refer to the following ASX releases (available on the Company's announcement platform and website):

C29: 14 December 2021 "Geochemical Survey Commences at Sampson Tank Project"

C29: 24 August 2022 "New Exploration Targets Identified at Sampson Tank Project"

C29: 16 March 2023 "Sampsons Tank IP Survey Commences"

C29: 30 May 2023 "IP Yields Multiple Compelling Targets at Sampsons Tank"

In accordance with ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. No material exploration data or results are included in this announcement that have not previously been announced.



Mayfield Project

Following a comprehensive geological review of its 100% owned Mayfield Copper & Gold project located in Qld the Company has determined that the project does not warrant further exploration expenditure. The Company will commence the relinquishment of the project tenements to the Queensland Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development.

Competent Person Statement

The information in this announcement that relates to Exploration results is based on information reviewed and compiled by Dr Robert Stuart of Fathom Geophysics Australia Pty Ltd who is a fulltime consultant to C29 Metals Ltd and is a current Member of the Australian Institute of Mining and Metallurgy (AusIMM), Membership No. 338054. Dr Stuart has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Stuart consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. The Competent Person is not aware of any new information or data that materially affects the information contained in the above sources or the data contained in this announcement.

This announcement has been authorised by the Board of C29 Metals Limited.

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