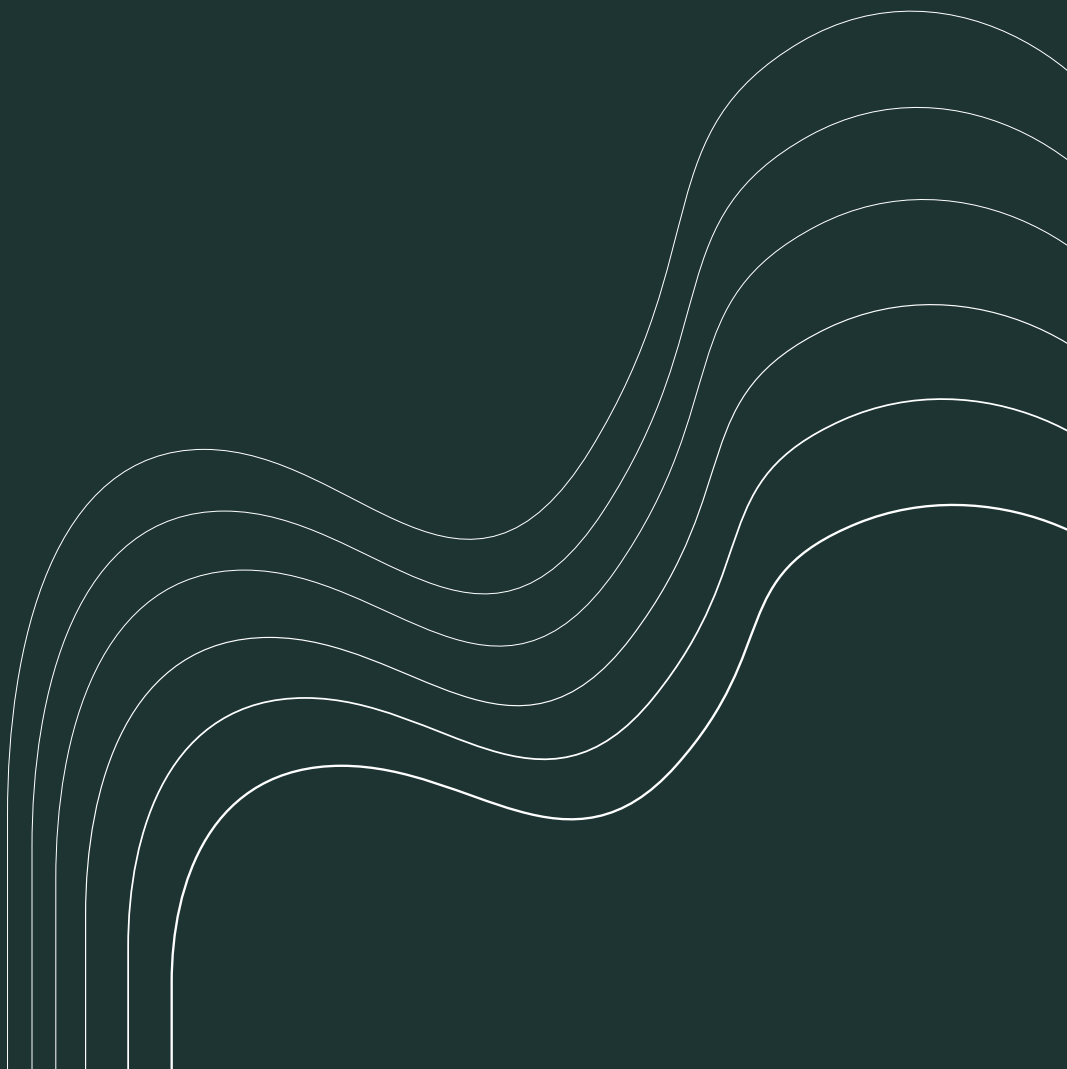
# Mineral Resources

30 June 2026



# True North Copper Mineral Resources

The Company undertakes annual review and reporting of its Mineral Resources as required by the JORC Code 2012 Edition and in accordance with ASX Listing Rule 5.21. The date of reporting is 30 June each year, to coincide with the Company's end of financial year balance date. If there are any material changes to its Mineral Resources over the course of the year, the Company promptly reports these changes.

From 30 June 2025 to 30 June 2026, there were revisions to both the Great Australia Mine MRE, as well as the Wallace North MRE and inclusion of Mongoose MRE on the 18th June 2026 (ASX:TNC). There are no material changes to all other Mineral Resource Estimates. The updates are included in the tables below.

## GOVERNANCE ARRANGEMENTS AND CONTROLS

The Company has ensured that the Mineral Resources quoted are subject to good governance arrangements and internal controls. The Mineral Resources reported have been generated by internal and external Company geologists, who are experienced in best practice modelling and estimation methods.

The relevant Competent Persons have reviewed all data used in the estimate of the Mineral Resources and consider the data to have been collected using appropriate industry standard practices and which, to the most practical degree possible, are representative, unbiased, and collected with appropriate QA/QC practices in place. In addition, the Company's management carry out regular reviews and audits of internal processes and external contractors that have been engaged by the Company.

## TRUE NORTH COPPER MINERAL RESOURCES

Vero Copper-Silver and Cobalt resource

| Resource Category | Cut-off | Tonnes (Mt) | Cu (%) | Au (g/t) | Co (%) | Ag (g/t) | Cu (kt) | Au (koz) | Co (kt) | Ag (Moz) |
|---|---|---|---|---|---|---|---|---|---|---|
| Mt Oxide – Vero Copper-Silver | | | | | | | | | | |
| Indicated | 0.5% Cu | 10.74 | 1.68 | - | - | 12.48 | 180 | - | - | 4.32 |
| Inferred | | 4.28 | 0.92 | - | - | 5.84 | 39 | - | - | 0.81 |
| Mt Oxide Vero Copper-Silver Total | | 15.03 | 1.46 | - | - | 10.59 | 220 | - | - | 5.13 |
| Mt Oxide – Vero Cobalt Resource | | | | | | | | | | |
| Measured | 0.1% Co | 0.52 | - | - | 0.25 | - | - | - | 1.3 | - |
| Indicated | | 5.98 | - | - | 0.22 | - | - | - | 13.4 | - |
| Inferred | | 2.66 | - | - | 0.24 | - | - | - | 6.5 | - |
| Mt Oxide – Vero Cobalt Total | | 9.15 | - | - | 0.23 | - | - | - | 21.2 | - |

True North Copper Limited Cloncurry Copper Project Mineral Resource

| Resource Category | Cut-off (% Cu) | Tonnes (Mt) | Cu (%) | Au (g/t) | Co (%) | Ag (g/t) | Cu (kt) | Au koz) | Co (kt) | Ag (Moz) |
|---|---|---|---|---|---|---|---|---|---|---|
| Great Australia | | | | | | | | | | |
| Indicated | 0.5 | 3.68 | 0.88 | 0.08 | 0.03 | - | 32 | 9 | 1 | - |
| Inferred | 0.5 | 1.61 | 0.83 | 0.05 | 0.02 | - | 13 | 3 | 0 | |
| Great Australia Subtotal | | 5.29 | 0.86 | 0.07 | 0.03 | - | 46 | 12 | 1 | |
| Orphan Shear | | | | | | | | | | |
| Indicated | 0.25 | 1.01 | 0.57 | 0.04 | 0.04 | - | 6 | 1 | 0 | - |
| Inferred | 0.25 | 0.03 | 0.28 | 0.01 | 0.02 | - | 0 | 0 | 0 | - |
| Orphan Shear Subtotal | | 1.03 | 0.56 | 0.04 | 0.04 | - | 6 | 1 | 0 | - |
| Taipan | | | | | | | | | | |
| Indicated | 0.25 | 4.93 | 0.58 | 0.13 | 0.01 | - | 28 | 20 | 0 | - |
| Inferred | 0.25 | 0.28 | 0.55 | 0.14 | 0.01 | - | 2 | 1 | 0 | - |
| Taipan Subtotal | | 5.21 | 0.57 | 0.13 | 0.02 | - | 30 | 21 | 0 | - |
| Mongoose* | | | | | | | | | | |
| Inferred | 0.25 | 3.1 | 0.55 | 0.07 | | - | 17 | 7.3 | 0 | - |
| Mongoose Subtotal | | 3.1 | 0.55 | 0.07 | | - | 17 | 7.3 | 0 | - |
| Wallace North | | | | | | | | | | |
| Indicated | 0.3 | 1.55 | 1.25 | 0.71 | - | - | 19 | 36 | - | - |
| Inferred | 0.3 | 0.45 | 1.37 | 0.95 | - | - | 6 | 14 | - | - |
| Wallace North Subtotal | | 2.00 | 1.28 | 0.77 | - | - | 25 | 50 | - | - |
| Mt Norma In Situ | | | | | | | | | | |
| Inferred | 0.6 | 0.09 | 1.76 | - | - | 15.46 | 1.6 | - | - | 0.05 |
| Mt Norma In Situ Subtotal | | 0.09 | 1.76 | - | - | 15.46 | 1.6 | - | - | 0.05 |
| Mt Norma Heap Leach and Stockpile | | | | | | | | | | |
| Indicated | 0.6 | 0.01 | 1.13 | - | - | - | 0.12 | - | - | - |
| Mt Norma Heap Leach and Stockpile Subtotal | | 0.01 | 1.13 | - | - | - | 0.12 | - | - | - |
| Cloncurry Copper-Gold Total | | 16.73 | 0.75 | 0.17 | 0.01 | - | 125.72 | 91.3 | 2 | 0.05 |

*Mongoose Resource is within EPM8588, which is part of the Carpentaria JV with Glencore. TNC controls ~35% of EPM8588

All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding.

## TNC Gold resource

| Resource Category | Cut-off (Au g/t) | Tonnes (Mt) | Au (g/t) | Au koz |
|---|---|---|---|---|
| Wallace South - Gold Resource | | | | |
| Measured | 0.50 | 0.01 | 1.90 | 0.60 |
| Indicated | 0.50 | 0.25 | 1.90 | 14.60 |
| Inferred | 0.50 | 0.002 | 0.90 | 0.10 |
| Wallace South Gold Total | | 0.27 | 1.80 | 15.9 |
| Wynberg - Gold Resource[#] | | | | |
| Measured | 0.75 | 0.28 | 2.70 | 24.00 |
| Indicated | 0.75 | 0.32 | 2.80 | 29.30 |
| Inferred | 0.75 | 0.04 | 2.20 | 2.70 |
| Wynberg Gold Total | | 0.64 | 2.70 | 56.1 |
| True North Total Gold Resource | | 0.91 | 2.50 | 72.0 |

[#] Calculations are presented in the Tombola Gold announcement to the ASX on 16 September 2022 – Tombola increases the resource base upon completion of the acquisition of the gold projects of True North Copper.

All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding.

## TNC Mt Flora resource

| Resource Category | Cut-off (CuEq)[3] | Tonnes (Mt) | Cu (%) | Ag (g/t) | Cu (kt) | Ag (Moz) |
|---|---|---|---|---|---|---|
| Mt Flora^ | | | | | | |
| Inferred | 0.23 | 16.00 | 0.50 | 6.90 | 78.00 | 3.60 |
| Mt Flora Total | | 16.00 | 0.50 | 6.90 | 78.00 | 3.60 |

^ Calculations are presented in the Duke Exploration Limited announcement to the ASX on 29 June 2021 - Mt Flora Maiden Inferred Mineral Resource and Drilling Update.

All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding.

# COMPETENT PERSON'S STATEMENTS

## Mineral Resources Statement

The information contained in the resource summary that relates to Mineral Resource Estimates for the Cloncurry Project, the Mt Oxide Project and the Mt Flora Resource (as at 30 June 2026) is based on and fairly represents information announced by the Company on 28 February 2023 (compiled by Mr Steve Rose, Mr Allan Ignacio and Mr Geoff Bullen), on 9 August 2024, 28 January 2026 and 10 February 2026 (compiled by Mr Christopher Speedy), on 4 May 2023 (compiled by Mr Steve Rose) and on 29 June 2021 (compiled by Dr Greg Partington). Mt Norma Heap Leach and Stockpile has been depleted for production of this report (Allan Ignacio).

Mr Steve Rose, Allan Ignacio, Geoff Bullen, Dr Greg Partington and Christopher Speedy have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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' (the JORC Code).

Mr Steve Rose is the Competent Person for Wallace South and Wynberg mineral resources estimations. Mr Rose is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) (#109693) and is a fulltime employee of Rose Mining Geology. Mr Rose has consented to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mr Allan Ignacio is the Competent Person for the Mt Norma In-situ and the Mt Norma Heap Leach & Stockpile mineral resource estimations. Mr. Ignacio is a Member of the Australian Institute of Geoscientists (MAIG) (#6431) and was a fulltime employee of Measured Group at the time of reporting. No material changes have occurred to the Mt Norma Mineral Resource Estimate.

Mr Geoff Bullen is the Competent Person for the Mt Oxide Cobalt mineral resource estimate. Mr Bullen is a Member of the MAIG (#1424) and is a resource geologist at Perilya Limited. No material changes have occurred to the Mt Oxide Cobalt Mineral Resource Estimate.

Mr Christopher Speedy is the Competent Person for the Mt Oxide Copper-Silver, Wallace North, Great Australia, Taipan, Orphan Shear mineral resource estimations. Mr Speedy a MAIG RPGeo (#10251) and is a fulltime employee of Encompass Mining. Mr Speedy has consented to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Dr Greg Partington is the Competent Person for the Mt Flora mineral resource estimation. Dr Partington is a Member of the AusIMM (#108845) and MAIG (#2229) and is a director of Kenex Pty Ltd. Dr Partington has consented to the inclusion in the report of the matters based on this information in the form and context in which it appears. Dr Partington holds shares in True North Copper Limited.

The information relating to the Mongoose Mineral Resource is extracted from the ASX announcement of Renegade Exploration Limited dated 12 December 2023. True North Copper Limited confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

The Annual Mineral Resources Statement disclosed in this report, as a whole, has been approved by Daryl Nunn, who is a fulltime employee of Global Ore Discovery who provide geological consulting services to True North Copper Limited. Mr Nunn has provided his prior written consent as to the form and context in which the Mineral Resources Statement appears in this report.

Mr Nunn is a Fellow of the Australian Institute of Geoscientists, (FAIG) (#7057). Mr Nunn has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking (being the compilation and approval of the Annual Resources Statement based on Mineral Resource Estimates approved by the relevant Competent Persons) to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr Nunn and Global Ore Discovery hold shares in True North Copper Limited.

