

## Claw Gold Project - Exploration Update

- Phase 2 AC/RC drilling program on schedule to commence in July 2024 at Claw.
- Environmental surveys recently completed with heritage surveys scheduled for June, final drilling approval expected to be received in June/July.
- Drilling program designed to test the Louie gold anomaly - a 1km long, 100ppb Au gold in regolith anomaly immediately along strike of Capricorn Metals Ltd.'s 3.24Moz Mt Gibson Gold Project.
- In line with the Company's strategy, BPM continues to assess several critical mineral project opportunities.

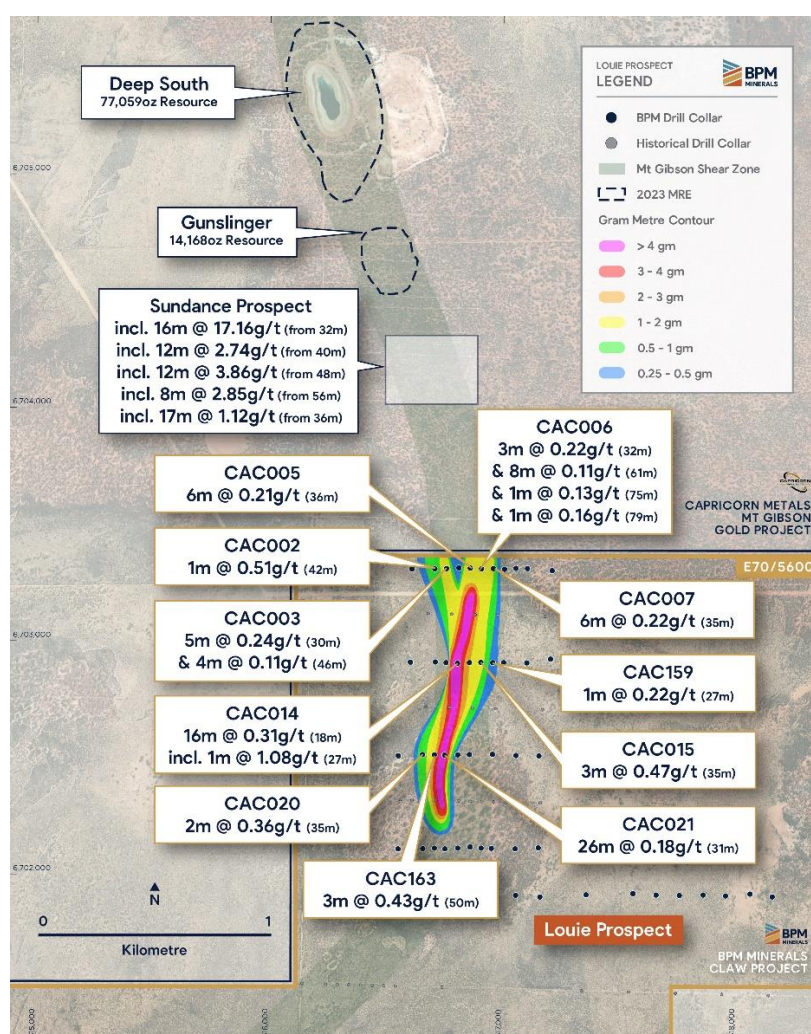


Fig. 1 - Louie Prospect - Aircore Drilling Results

**BPM Minerals Ltd (ASX: BPM)** ('BPM' or 'the Company') is pleased to provide an update on the Claw Gold Project's permitting process for the phase 2 drilling program.

The Claw Gold Project consists of 33km of highly prospective strike, immediately along strike of \$2 billion Capricorn Metals Ltd.'s (ASX:CMM) 3.24Moz Mount Gibson Gold Project (MGGP)<sup>1</sup>. The Project is set to be one of Australia's next major gold mines underpinned by a ~5mtpa processing plant producing ~150koz p.a.

The Company has recently completed environmental surveys at the project with heritage surveys scheduled for mid-June with members of the Badimia Native Title Group. These surveys, along with the drilling approvals process with DMIRS, are paving the way for the second phase of drilling which is anticipated to commence in July 2024. The 3,000m AC/RC drilling program at the Louie prospect are designed to further test the 1,000m long, 100ppb gold in regolith anomaly identified from the 1<sup>st</sup> phase of drilling undertaken earlier in the year<sup>34</sup>.

### Louie Prospect

The Louie Prospect is located on the northern border of the Claw Project area immediately along strike of a series of significant gold resources (Sheldon-Deep South-Gunslinger) and the recent high-grade Sundance gold discovery (16m @ 17.16g/t Au<sup>25</sup>). These gold deposits make up the current southern extent of the MGGP.

Drilling undertaken at Louie earlier in the year identified a coherent +1,000m long, +100ppb gold in regolith anomaly (Fig. 1). The trend consists of 12 holes containing mineralisation +100ppb, with the following highlights:

- CAC002 - 1m @ 0.51ppm Au (from 42m)
- CAC014 - 16m @ 0.31ppm Au (from 18m), inc. 1m @ 1.08ppm Au (from 27m)
- CAC021 - 26m @ 0.18ppm Au (from 31m)
- CAC015 - 3m @ 0.47ppm Au (from 35m)
- CAC163 - 3m @ 0.43ppm Au (from 50m)

The supergene anomaly is situated over a package of mafic volcanics and volcanoclastic sediments, that are bounded by granites, which are likely to be the same package of rocks that host gold mineralisation immediately north of the border at the MGGP.

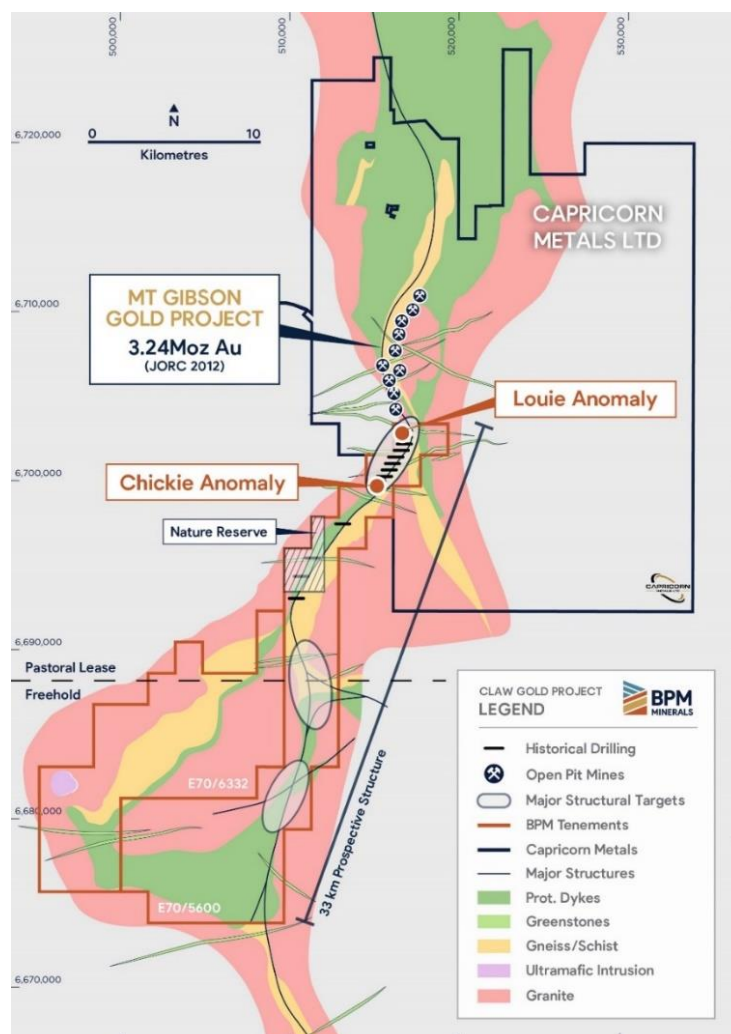


Fig. 2 - Claw Project

<sup>1</sup>CMM ASX Announcement – Mt Gibson Gold Resource Increases to 3.24 Million Ounces (12<sup>th</sup> December 2023)

<sup>2</sup>CMM ASX Announcement – Quarterly Exploration Update (24<sup>th</sup> January 2024)

<sup>3</sup>BPM ASX Announcement – AC Results at Louie Reveal Significant Gold Anomaly (21<sup>st</sup> March 2024)

<sup>4</sup>BPM ASX Announcement – Further Results at Louie Confirm Anomaly (17<sup>th</sup> April 2024)

<sup>5</sup>CMM ASX Announcement – Quarterly Exploration Update (26<sup>th</sup> April 2024)

## Claw Gold Project Exploration Timeline

- May 2024 – Environmental Surveys ✓
- June 2024 – Heritage Surveys at Claw
- June/July 2024 – Receipt of PoW
- July 2024 – Phase 2 AC/RC Drilling at Claw

## Project Generation

In conjunction with exploration at Claw, the Company continues to assess various potential projects. The acquisition of an advanced critical minerals exploration project aligns with BPM's strategic commitment to enhance shareholder value by expanding our portfolio with high-potential assets. Our ongoing efforts focus on identifying and securing transformative opportunities within the critical minerals sector. We have and continue to conduct thorough evaluations of various projects to complement our existing suite of tier-1 exploration assets across Western Australia.

### For further information contact:

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This release is authorised by the Board of Directors of BPM Minerals Limited.

## Competent Persons Statement

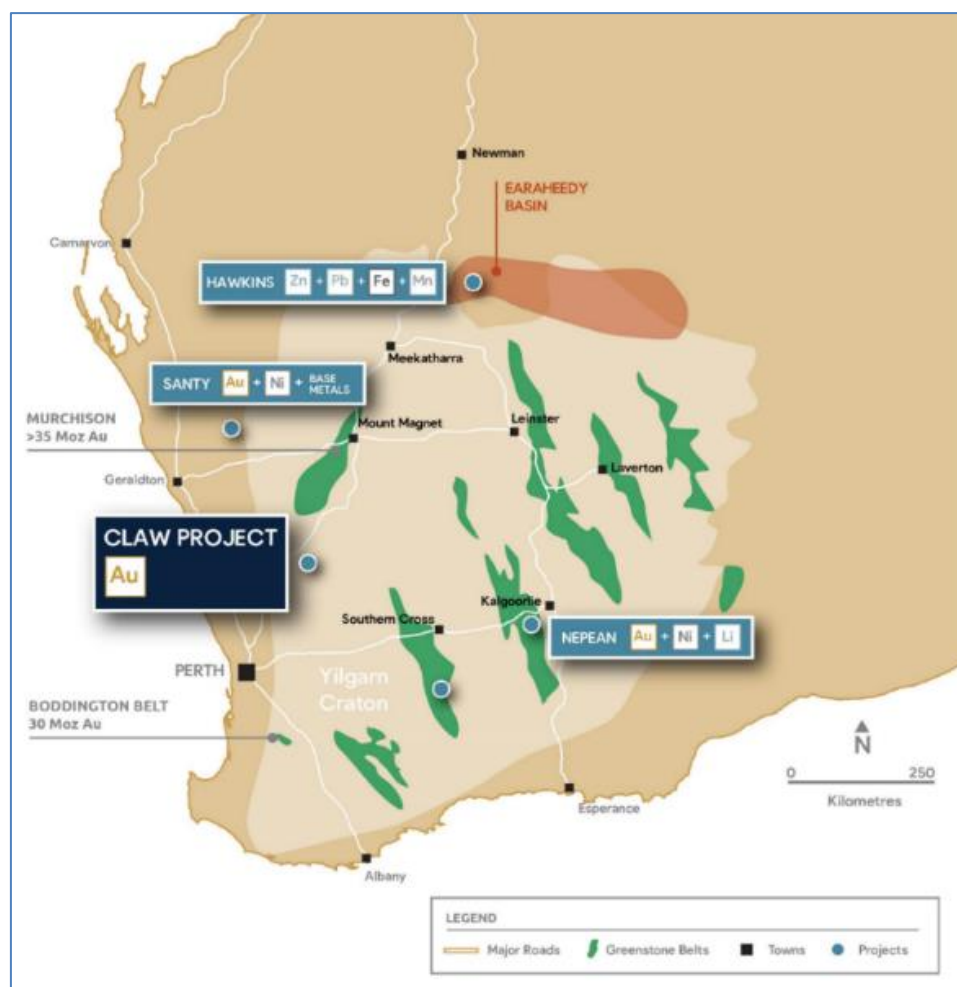
The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. The information in the market announcement is an accurate representation of the available data.

Mr. Judd has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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'. Mr. Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### About BPM Minerals

BPM Minerals Limited (ASX:BPM) is a Perth-based gold, nickel and base-metal explorer with a portfolio of projects located across some of Western Australia's most prolific greenstone belts. The Company seeks to build its landholdings within Tier-1 mining locations, close to existing deposits and world-class infrastructure. The company is focussed upon its Claw Gold Project, adjacent to Capricorn Metals Ltd.'s Mt Gibson Gold Project, a highly prospective greenfield opportunity on the doorstep of West Australia's next major mining operations.

The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.



BPM Minerals Western Australian Projects