Copper 360 Limited
(Formerly Big Tree Copper Limited)
(Incorporated in the Republic of South Africa)
Registration number 2021/609755/06
JSE Share Code: CPR ISIN: ZAE000318531
("Copper 360" or "the Company")

SIGNIFICANT MINERAL RESOURCE UPGRADE AT RIETBERG MINE

Highlights

- **Total Resource of Contained Copper increased by 220% (2022: 25,275 tonnes) to 81,200 tons.**
- **Maiden Measured & Indicated Resource of 60,800 tonnes of contained copper declared**
- **Total Measured and Indicated Resource declared immediately accessible for mining with development access on 5 levels open for mining to commence in Q4 2023**
- **Modular Floatation Plant ("MFP") is on schedule to commission in Q4 2023**

Jan Nelson, CEO of Copper 360, South Africa's only listed copper producer, commented; "This resource upgrade shows that the Rietberg Mine is a world class copper mine. The Resource is underpinned by closely spaced drillholes showing ore ready for mining on at least 5 levels that are open and accessible. It has exceeded all our expectations. We are also very pleased with the conversion of most of the inferred resource into the measured and indicated categories. Mine development is planned to commence in Q4 of this year and our floatation plant is on schedule to commission in November of this year with expenditure forecast to be 8% under planned budget. We have assembled an experienced technical and operational team and look forward to start the first pure copper mine production in the Northern Cape Copper Province in over 20 years. We are in the process of converting the measured and indicated resource to reserve and will advise the market in due course. We will also be stating a maiden resource for the Wheal Julia surface deposit within the next few weeks."

Copper 360 Limited (JSE: CPR) is pleased to report a significant increase in the SAMREC (South African Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves) compliant Mineral Resource Estimate for the Rietberg Mine that is located within the northern portion of the SHIP Mining Right Licence some 22km north of the town of Springbok in the Northern Cape Province of South Africa. The Resource upgrade is the result of confirmation drilling and underground sampling and geological modelling in Micromine (3D Geological Modelling Software package) of 1,013 surface and underground drillholes totalling some 3,450m of drilling and representing 33,323 assays.

RIETBERG MINE RESOURCE	*Measured*			*Indicated*			*Inferred*		
	Tonnes	*% Cu*	*Contained Cu*	*Tonnes*	*% Cu*	*Contained Cu*	*Tonnes*	*% Cu*	*Contained Cu*
October 2022							*1 139 729*	*2,22%*	*25 275*
August 2023	*4 500 000*	*1,28*	*57 600*	*282 000*	*1,16*	*3 200*	*2 000 000*	*1,02%*	*20 400*

RIETBERG MINE RESOURCE	*Measured & Indicated*			*Total Resource*		
	Tonnes	*% Cu*	*Contained Cu*	*Tonnes*	*% Cu*	*Contained Cu*
October 2022				*1 139 729*	*2,22*	*25 275*
August 2023	*4 782 000*	*1,27*	*60 800*	*6 782 000*	*1,20*	*81 200*

Table 1: Table showing latest Mineral Resource for Rietberg Mine compared to the Mineral Resource stated in the Competent Persons Report ('CPR') with effective date 31 October 2022. Numbers may not add up due to SAMREC guidance on rounding in terms of Mineral Resource reporting. The Resource is stated at a 0,75% cut-off.

A maiden declaration of 57,6kt (2023: 4,5Mt @ 1,28%) of contained copper for the Measured category and 3,2kt (282kt @ 1,16%) for the Indicated category is stated

Statement on Reasonable prospect of economic mineral Extraction

- Mine design on Rietberg Mine is described in the CPR (Competent Persons Report, a copy of which is available on the company website) and was the basis on which a cut-off of 0,75% was determined as measure of economic viable extraction.
- Metallurgical test work has been completed and show recoveries of 90% through floatation (please refer to JSE SENS release dated 4 July 2023).
- Copper 360 is in the process of completing construction of floatation plant which will process Rietberg ore with the plant scheduled for commissioning in Q4 2023.
- Mine opening-up is underway with first development scheduled for Q4 2023.

Aspect	Status	Competent Person's Reasonable & Appropriate Consideration
Geological Assumptions	SAMREC compliant	All aspects meet required and accepted criteria
Mining Engineering	Mine Design	Detailed Mine & Geotechnical Study in place/Mine opening underway
Processing & Metallurgical	Completed	Metallurgical test work in place and plant construction almost complete
Legal	Active Mining Licence	No legal impedence
Infrastructure	In place	All infrastructure in place and in good working condition
Marketing	In Place	Required offtake agreements in place
Socio-political	Addressed	All issues addressed and required Social & Labour Plan active
Economic Assumptions	Viable	Based in most cased on actual relevant operational metrics
Other	None	No other issues that would stop economic extraction

Table 2: Competent Person's short summary of application of appropriate consideration factors regarding eventual economic extraction of Mineral Resource. The list only provides an overview as a guidance note to the reader in terms of those headline issues specified by SAMREC code to show that due consideration has been given. For detail in this regard the reader is referred to the CPR dated 31 October 2022.

Locality

The Rietberg Mine is located within the northern portion of the mining right area, approximately 22km north of Springbok close to the N7 towards Namibia.

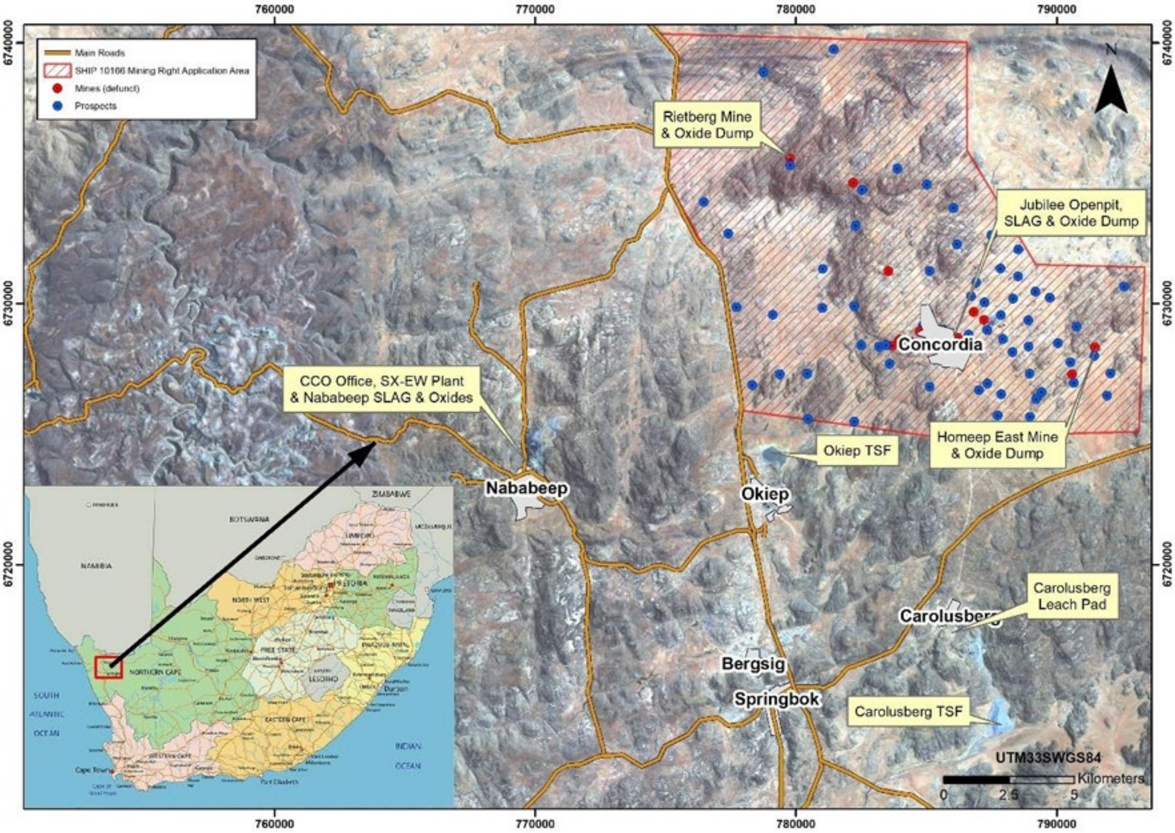

Figure 1: Location of Rietberg Mine.

Geological Setting

The Rietberg Mine is located on the southern limb of the Ratelpoort Synform, the rocks regionally have a strike of N45°E and dips to the north. Numerous north-south striking faults, structures and pegmatites are present. The orebody is located at the intersection of a so-called ENE striking "Steep Structure".

The Rietberg Mine is stratigraphically situated within the younger Ratelpoort Quartzite and Schist succession at the top of the Okiep Copper District Stratigraphic column.

Mineralisation

The Copper bearing minerals at Rietberg consist predominantly of Bornite and Chalcopyrite. It was found that a slight increase in copper content exists towards the "footwall" of the mineralised body, i.e., bottom-loaded with the apparent prevalence of Chalcopyrite over Bornite.

Geological and Mining Data

The Rietberg database consists primarily of surface and underground borehole data, these holes were drilled intermittently from the 50's until 1980. Recently, all the underground holes were digitally captured and added to the database which initially consisted primarily of surface borehole data.

The current database consists of:

1. 341 Surface holes
2. 672 Underground holes.

Approximately 33,323 assays are available and used for modelling and estimation purposes with 3,494 Relative Density measurements were digitally captured and applied to the resource.

Four core surface twin holes were drilled and surveyed in early 2023 and exhibited excellent correlation to the historical holes that were twinned.

Quality Control

No historical QAQC (Quality Assurance and Quality Control) data and/or reports are available for the historical drill holes and associated assays. However, the Okiep Copper Company (OCC) were known to follow best industry practises at the time of drilling. The OCC also successfully mined a portion of the Rietberg deposit in the 1970 and 1980's confirming the initial resource estimation based on primarily the surface drill holes prior to commencement of mining.

During the 2023 twin drilling campaign, QAQC samples and assays were inserted into the sampling stream (1:10) according to industry best practises and recommendations. The QAQC samples consisted of CRM's (Certified Reference Material), Blanks and duplicates. Assays/results returned for these QAQC samples were found to be acceptable.

Resource Modelling

The wireframes used for Block Modelling, statistical analysis and resource estimation were done in-house by the Copper 360 geological team. Two wireframes were constructed based primarily and completed dictated by geology and mineralisation, green and red respectively in figures 2 and 3.

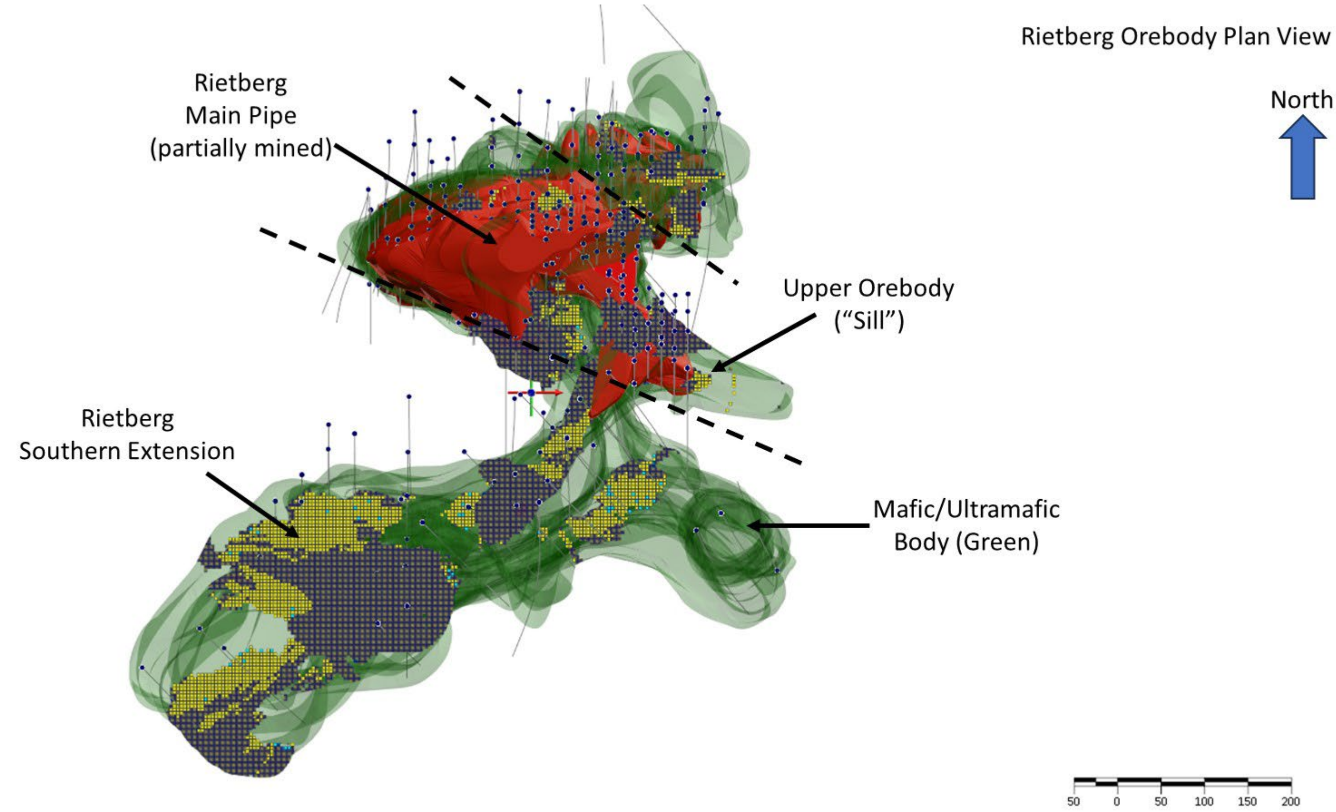

Figure 2: Plan view showing the Rietberg Mine geological (green) and mineralisation (red) wireframes. The yellow blocks represent Inferred resources.

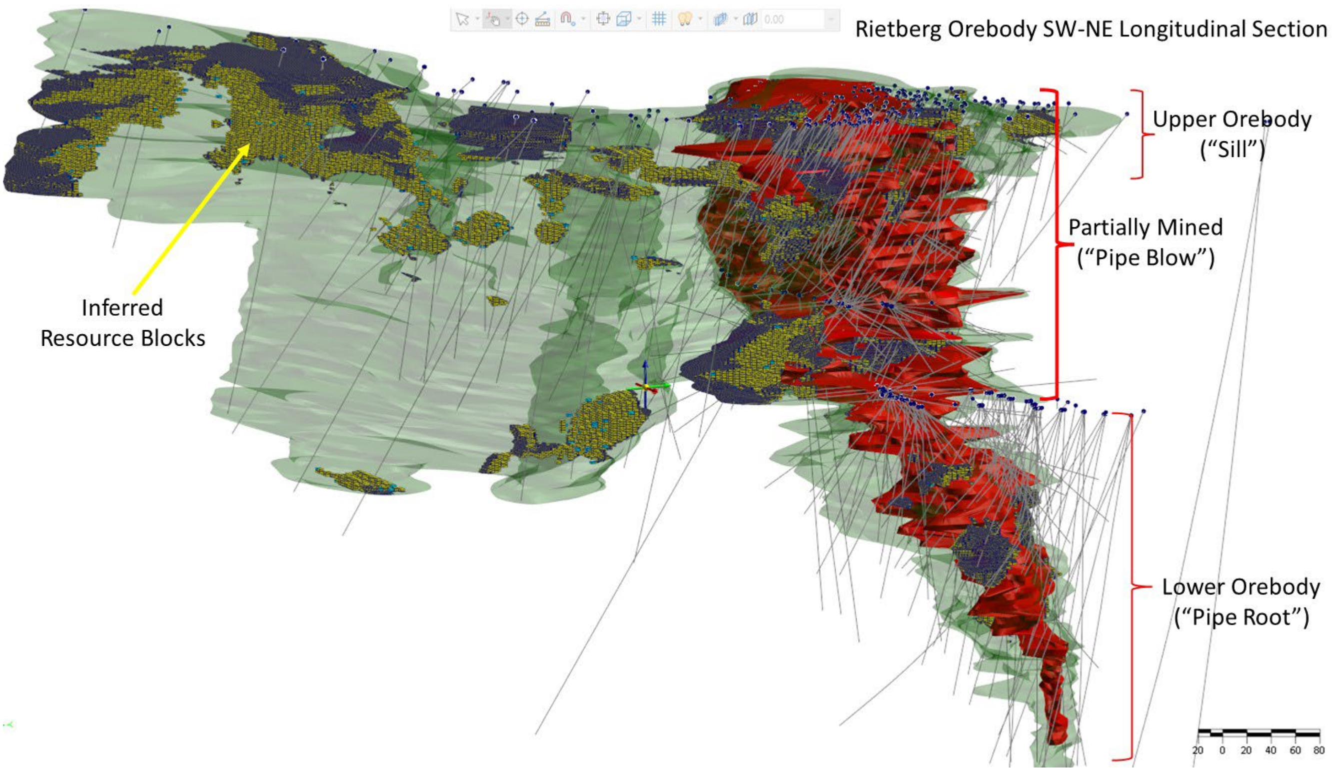

Figure 3: SW-NE Longitudinal Section showing similar wireframes and block, also refer to Figure 2.

Statistical Analyses

The statistical analyses, variography, block modelling and resource estimation were done by Rock Ridge Consulting, Vancouver Canada. The two wireframes previously described where used together with the clean database.

Statistical analyses were done two-fold, i) on the total mafic body and ii) the mineralised shell.

Analysis was based on geologically hard coding boundaries. The drill hole data was composited over 1.5m intervals. The histograms and composite statistics showed a "skewed" distribution for the Mafic Wireframe data, whereas the Mineralised Wireframe enclosed data is generally more indicative of a normal distribution.

Coefficient plots indicate low CV's (Coefficient Variance) for both wireframes, and value cutting was not required.

Estimation Methodology

- Two block models were created, (i) one the Mafic Wireframe and (ii) one for the Mineralised Wireframe.
- The block sizes used were 4x4x2m with sub-blocking.
- The rotation of the blocks was also investigated but found to be of no additional benefit and therefore on rotation was applied.
- Omni-directional variography was applied to the geological (mafic) wireframe and data, whereas directional variography applied to the mineralisation wireframe and dataset. The mineralisation dataset showed strong down-plunge anisotropy.
- In both cases Ordinary Kriging was used as estimation method.

Relative Density ("RD") Measurements

Although numerous RD measurements were historically taken, the methodology and application are unknown. It is evident, that the RD varies and are determined by rock type and copper grade/content. The mafic/ultramafic rock types generally have higher RD values than the Felsic (host/waste) rocks. The higher the copper grade and metal content, the higher the RD values are as to be expected due to increased metal content.

For this resource estimation an average RD of 2.85 was applied to the ore blocks.

Mineral Resource Classification

Most of the resource defined by the mineralisation block model and wireframe was classified as being Measured with a very small population belonging to the Indicated category. The reasons for this being i) very close drill line spacing of between 10m to 35m and ii) historical mining.

The Inferred resource is predominantly located within the western extension of the deposit.

Historical mined blocks were flagged and removed from the resource.

Competent Persons Statement

The information in this report relating to exploration results and mineral resources is based on information compiled by Dr Deon Vermaakt, a Competent Person who is a member of the South African Council for Natural Scientific Professionals (SACNASP 400020/00. Dr Vermaakt is a consultant to Copper 360 and has sufficient experience that is relevant to the style of mineralisation and type of deposit (in excess of 7 years) under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2016 Edition of the SAMREC Code. Dr Vermaakt consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

SAMREC TABLE 1							Description
				Exploration Results	**Mineral Resources**	**Mineral Reserves**	
Section 1: Project Outline							
1. 1	Property Description	(i)	Brief description of the scope of project (i.e. whether in preliminary sampling, advanced exploration, scoping, pre-feasibility, or feasibility phase, Life of Mine plan for an ongoing mining operation or closure).				The Rietberg Mine is currently in a mining feasibility study with a Life of Mine plan being designed.
		(ii)	Describe (noting any conditions that may affect possible prospecting/mining activities) topography, elevation, drainage, fauna and flora, the means and ease of access to the property, the proximity of the property to a population centre, and the nature of transport, the climate, known associated climatic risks and the length of the operating season and to the extent relevant to the mineral project, the sufficiency of surface rights for mining operations including the availability and sources of power, water, mining personnel, potential tailings storage areas, potential waste disposal areas, heap leach pad areas, and potential processing plant sites.				Rietberg deposit was historically mined, no additional footprint will be created. Rietberg was an underground operation, ore was transported to Nababeep for processing, apart from some small oxide and waste dumps, surface disturbances are minimal.
		(iii)	Specify the details of the personal inspection on the property by each CP or, if applicable, the reason why a personal inspection has not been completed.				The Rietberg Mine was visited numerous times by the CPR. The 2023 twin drilling was designed and supervised by the CP.
1. 2	Location	(i)	Description of location and map (country, province, and closest town/city, coordinate systems and ranges, etc.).				Rietberg Mine is located within the northern of SHiP's MR application area. Rietberg Mine is accessible from the N7 (towards Steinkopf) via a good dirt road, especially to the lower adits. The mine is also located approximately 22km north of Springbok, Northern Cape.
		(ii)	Country Profile: describe information pertaining to the project host country that is pertinent to the project, including relevant applicable legislation, environmental and social context etc. Assess, at a high level, relevant technical, environmental, social, economic, political and other key risks.				Mining is governed by the MPRDA, Act 28 of 2002 which provides for the roles and functions of the DMR, including the Minister of Mineral Resources. It prescribes what processes must be followed to obtain the relevant permits to conduct reconnaissance, prospecting for minerals (other than petroleum products) and mining.
		(iii)		Provide a general topocadastral map	Provide a Topo-cadastral map in sufficient detail to support the assessment of eventual economics. State the known associated climatic risks.	Provide a detailed topo-cadastral map. Confirm that applicable aerial surveys have been checked with ground controls and surveys, particularly in areas of rugged terrain, dense vegetation	Provided in main text body. There are no known climatic risks which could impact on eventual economical extraction. The Rietberg Mine and surrounding area was recently surveyed via drone photogrammetry. A detailed DTM was created using existing surveyed surface beacons as ground controls points.

					or high altitude.	
1.3	Adjacent Properties	(i)	Discuss details of relevant adjacent properties If adjacent or nearby properties have an important bearing on the report, then their location and common mineralized structures should be included on the maps. Reference all information used from other sources.			The only adjacent properties belong to Orion Minerals, mainly to the west of the SHIP mining right area.
1.4	History	(i)	State historical background to the project and adjacent areas concerned, including known results of previous exploration and mining activities (type, amount, quantity and development work), previous ownership and changes thereto.			The mine was active in the late 70's. A large database exists consisting of underground and surface boreholes and mine related activities. Three entrance adits exist with underground development to the mined and unmined ore.
		(ii)	Present details of previous successes or failures with reasons why the project may now be considered potentially economic.			The mine was closed due to other more economical and closer deposits to the plant and smelter at Nababeep. Rietberg is now considered economical viable due to the higher copper metal price and demand.
		(iii)		Discuss known or existing historical Mineral Resource estimates and performance statistics on actual production for past and current operations.		Various historical estimates have been done, the most recent one in October 2022 (published CPR). Reportedly, the mine produced ~5 Mt at 1.26% Cu.
		(iv)			Discuss known or existing historical Mineral Reserve estimates and performance statistics on actual production for past and current operations.	Not applicable.
1.5	Legal Aspects and Permitting	Confirm the legal tenure to the satisfaction of the Competent Person, including a description of the following:				
		(i)	Discuss the nature of the issuer's rights (e.g. prospecting and/or mining) and the right to use the surface of the properties to which these rights relate. Disclose the date of expiry and other relevant details.			The "SHiP" MR application (NC30/5/1/2/2/10166MR) was accepted by the DMRE on 29 November 2019. The mining right consists predominantly of the so-called Concordia area and is approximately 19,260.0346 ha in size. The right was granted on 31 October 2022. Expiry date is October 2037.
		(ii)	Present the principal terms and conditions of all existing agreements, and details of those still to be obtained, (such as, but not limited to, concessions, partnerships, joint ventures, access rights, leases, historical and cultural sites, wilderness or national park and environmental settings, royalties, consents, permission, permits or authorisations).			An agreement with Shirley Hayes and Orontro Investments Proprietary Limited for the acquisition by the Company of 76% of the issued share capital of Shirley Hayes IPK (Proprietary) Limited. An agreement with Element 29 (Proprietary) Limited for the acquisition by the Company of 15% of the issued share capital of SHIP. SHiP's 5% BEE stake to its employees is included in its MOI and Mining Right Application.

		(iii)	Present the security of the tenure held at the time of reporting or that is reasonably expected to be granted in the future along with any known impediments to obtaining the right to operate in the area. State details of applications that have been made.	A 15-year mining right exists for Cu, Au, Pb and Zn.
		(iv)	Provide a statement of any legal proceedings for example; land claims, that may have an influence on the rights to prospect or mine for minerals, or an appropriate negative statement.	No land claims and/or legal proceedings are outstanding and/or pending regarding SHiP's MR and associated mines, prospects, and other mineral resources. Most of the surface rights belong to the Community Property Association (CPA) of Concordia.
		(v)	Provide a statement relating to governmental/statutory requirements and permits as may be required, have been applied for, approved or can be reasonably be expected to be obtained.	The following studies were conducted and approved, Final Environmental Impact Assessment Report, Geohydrological Impact Assessment , and Heritage Impact Assessment and Palaeontological Assessment. An application for the Water Usage Licence (WULA) is pending.
1.6	Royalties	(i)	Describe the royalties that are payable in respect of each property.	The MPRDA legislation incorporates the government's intention to impose royalties on revenues derived from mineral production in South Africa. The royalty is determined by multiplying the gross sales value of the extractor, in respect of that mineral resource, in a specified year, by the percentage determined by the royalty formula.
1.7	Liabilities	(i)	Describe any liabilities, including rehabilitation guarantees that are pertinent to the project. Provide a description of the rehabilitation liability, including, but not limited to, legislative requirements, assumptions and limitations.	A rehabilitation guarantee is in place, this is a prerequisite for granting the MR.
Section 2: Geological Setting, Deposit, Mineralisation				
2.1	Geological Setting, Deposit, Mineralisation	(i)	Describe the regional geology.	Lithologies in the project area are referred to as the Okiep Copper District (OCD) which covers an area of approximately 3,000 km^2. The OCD consists of the basement rocks of the Gladkop Suite, rocks of the Khurisberg Subgroup (pre-tectonic supracrustal sedimentary and volcanic units), rocks of the Little Namaqualand and Spektakel Suites (pre- to syn-tectonic intrusive units), as well as the syn- to post-tectonic units of the Koperberg Suite.
		(ii)	Describe the project geology including deposit type, geological setting and style of mineralisation.	The Rietberg Mine has a pipe-like geometry with a possible feeder pipe towards the bottom and some sill-like bodies closer to surface connected to the pipe.
		(iii)	Discuss the geological model or concepts being applied in the investigation and on the basis of which the exploration program is planned. Describe the inferences made from this model.	Strong geological and mineralisation continuity exists, the nature and geometry of the mineralised intrusive are well understood and applied during exploration, resource definition and estimation processes.
		(iv)	Discuss data density, distribution and reliability and whether the quality and quantity of information are sufficient to support statements, made or inferred, concerning the Exploration Target or Mineralisation.	The historical drilling, both surface and underground was generally at close line spacing across the known deposit, achieving reliable high-density and representative data sufficient for modelling and resource estimation.
		(v)	Discuss the significant minerals present in the deposit, their frequency, size and other characteristics. Includes minor and gangue minerals where these will have an effect on the processing steps. Indicate the variability of each important mineral within the deposit.	The Cu bearing minerals at Rietberg consist predominantly of Bornite and Chalcopyrite within the mafic/ultramafic Koperberg Suite rocks. Some internal felsic pegmatites and other rock type occurs as lenses within the orebody. It is expected that the "internal" waste will have no major effect on the processing. Procedures are in place to remove most of the internal waste before processing.
		(vi)	Describe the significant mineralised zones encountered on the property, including a summary of the surrounding rock types, relevant geological controls, and the length, width, depth, and continuity of	The Cu mineralisation is strongly controlled and restricted to the mafic/ultramafic rocks of the Koperberg Suite. The contacts with the felsic host/country rocks (granite, gneiss and granulites) are generally sharp. The mafic rocks are intrusive and were structurally controlled and generally

			the mineralisation, together with a description of the type, character, and distribution of the mineralisation	occurs as pipe-, sill- and dyke-like bodies. Generally, dips steeply to the north. Geological and mineralisation exhibits strong continuity over hundreds of meters. The geological controls are well understood.
		(vii)	Confirm that reliable geological models and / or maps and cross sections that support interpretations exist.	The historical maps and cross-sections were diligently compiled and considered highly reliable, most still available. Since the geological and mineralisation settings and controls are well known, geological and mineralisation models generated are considered accurate and reliable.
Section 3: Exploration and Drilling, Sampling Techniques and Data				
3.1	Exploration	(i)	Describe the data acquisition or exploration techniques and the nature, level of detail, and confidence in the geological data used (i.e. geological observations, remote sensing results, stratigraphy, lithology, structure, alteration, mineralisation, hydrology, geophysical, geochemical, petrography, mineralogy, geochronology, bulk density, potential deleterious or contaminating substances, geotechnical and rock characteristics, moisture content, bulk samples etc.). Confirm that data sets include all relevant metadata, such as unique sample number, sample mass, collection date, spatial location etc.	Historically exploration drilling followed detailed geological mapping and geophysical surveys such as magnetics, gravity, and IP. Geological and analytical data was collated from generally closely spaced surface drill holes.
		(ii)	Identify and comment on the primary data elements (observation and measurements) used for the project and describe the management and verification of these data or the database. This should describe the following relevant processes: acquisition (capture or transfer), validation, integration, control, storage, retrieval and backup processes. It is assumed that data are stored digitally but hand-printed tables with well organized data and information may also constitute a database.	An abundant amount of geological and analytical data exists. The borehole logs, analytical and survey data was digitally captured and verified. Data was collated into a central Access database for usage.
		(iii)	Acknowledge and appraise data from other parties and reference all data and information used from other sources.	Historical data collected over many years by OCC (Newmont and GFSA).
		(iv)	Clearly distinguish between data / information from the property under discussion and that derived from surrounding properties	Only data from Rietberg Mine was used.
		(v)	Describe the survey methods, techniques and expected accuracies of data. Specify the grid system used.	Generally, the collar positions of most drill holes were surveyed by an inhouse qualified surveyor. The survey gird system used was LO17Cape (feet and metres) which was recently converted to UTM33SWGS84. Many of the drill hole collars were also recently located and verified in the field and underground.
		(vi)	Discuss whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the estimation procedure(s) and classifications applied.	Original exploration holes were drilled aiming to achieve at least a 60m by 30m spacing. Underground ore definition drilling was generally ~20m or closer, based on historical experience this spacing is generally considered appropriate for Mineral Resource estimation for this type of mineralisation.
		(vii)	Present representative models and / or maps and cross sections or other two or three dimensional illustrations of results, showing location of samples, accurate drill-hole collar positions, down-hole surveys, exploration pits, underground workings, relevant geological data, etc	Refer to figures in main text body.

		(viii)	Report the relationships between mineralisation widths and intercept lengths are particularly important, the geometry of the mineralisation with respect to the drill hole angle. If it is not known and only the down-hole lengths are reported, confirm it with a clear statement to this effect (e.g. 'down-hole length, true width not known').	Historical underground drilling is oriented perpendicular, or at a maximum achievable angle, to the attitude of the mineralisation. As a result, most underground holes intersect the mineralisation at an acceptable angle.
3.2	Drilling Techniques	(i)	Present the type of drilling undertaken (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Banka, sonic, etc) and details (e.g. 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).	Historically AX (30.23~29.97mm) drill core was drilled. Recent twin drilling was TNW (60.8~60.55) core size. No core was orientated.
		(ii)	Describe whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, technical studies, mining studies and metallurgical studies.	All core was geologically logged and sampled; hand logs are available. Limited geotechnical logs done and available. Detail hand and digital logs are available for the recent twin drill holes.
		(iii)	Describe whether logging is qualitative or quantitative in nature; indicate if core photography. (or costean, channel, etc) was undertaken	Historic core logging was qualitative with no core photography The core of the twin holes (2023) was photographed.
		(iv)	Present the total length and percentage of the relevant intersections logged.	The current database consists of 341 Surface holes, 672 underground holes. Approximately 33,323 assays are available and used for modelling and estimation purposes.
		(v)	Results of any downhole surveys of the drill hole to be discussed.	Drill holes are generally short and little to no deviations occurred. As standard practise most holes were surveyed (DH), some of these are still available but not all. Three of the 4 recent twin holes were downhole surveyed, none to insignificant deviations were found.
3.3	Sample method, collection, capture and storage	(i)	Describe the 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.	Historically, core samples were analysed by the on-mine laboratory. Core samples were geologically logged and sampled. Assays from the 2023 twin holes were submitted to ALS Johannesburg, an accredited laboratory.
		(ii)	Describe the sampling processes, including sub-sampling stages to maximize representivity of samples. This should include whether sample sizes are appropriate to the grain size of the material being sampled. Indicate whether sample compositing has been applied.	Historically mineralised core was sampled over 1 – 2m intervals. Visible mineralisation was sampled over 1m intervals also taking geological contacts into consideration.
		(iii)	Appropriately describe each data set (e.g. geology, grade, density, quality, diamond breakage, geo-metallurgical characteristics etc.), sample type, sample-size selection and collection methods	Various parameters are recorded during logging of the core, these include (but not restricted to); recoveries, lithologies, alteration, mineralisation, sampling, and assays, QAQC, SG's, structure and other collar and core metadata.
		(iv)	Report the geometry of the mineralisation with respect to the drill-hole angle. State whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. State if the intersection angle is not known and only the downhole lengths are reported.	The Cu mineralisation is steeply-dipping towards the north. Surface drilling have a southerly azimuth with dips between 45° - 75°. Historical underground drilling is oriented perpendicular, or at a maximum achievable angle, to the attitude of the mineralisation.
		(v)	Describe retention policy and storage of physical samples (e.g. core, sample reject, etc.)	Twin drilling ½ and ¼ core is stored in labelled core trays within the secure core yard at Nababeep. Sample rejects and pulps returned from the laboratory is also stored in the core yard.

		(vi)	Describe the 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 and 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.	During drilling, the diamond core recovery was monitored daily to ensure representativeness. Core recovery/loss was also recorded on designed log sheets. The rock types encountered are very competent and fresh (no oxidation) and very little to no loss was recorded.
		(vii)	If a drill-core sample is taken, state whether it was split or sawn and whether quarter, half or full core was submitted for analysis. If a non-core sample, state whether the sample was riffled, tube sampled, rotary split etc. and whether it was sampled wet or dry.	Historically whole AX drill core was sampled. OCC submitted whole AX core to the on-mine laboratory for assaying. Samples were generally taken over 2m intervals and adjusted to accommodate geological contacts. OCC generally kept a 10cm representative core sample, most of which are no more available. The twin hole core was sampled over 1m and quartered for assaying.
3.4	Sample Preparation and Analysis	(i)	Identify the laboratory(s) and state the accreditation status and Registration Number of the laboratory or provide a statement that the laboratories are not accredited.	The historic assays were done by OCC's on-mine/site laboratory. Most of this analytical work was done prior to 1998 and SAMREC Code (2016). The laboratory was not accredited. In 2023 twin drilling samples were submitted to ALS Johannesburg which is an accredited laboratory.
		(ii)	Identify the analytical method. Discuss the nature, quality and appropriateness of the assaying and laboratory processes and procedures used and whether the technique is considered partial or total.	Historically not known. Login of twin (2023) samples into the system, weighing, fine crushing of entire sample to 70% -2mm, split off 250g and pulverise split to better than 85% passing 75 microns. The twin assays (2023) were analysed using ME-ICP41a (high grade aqua regia digestion and ICP-AES for 30 elements) and ME-OG46 ore grade (Cu) 5% precision. Au-AA25 ore grade Au by fire assay and ASS were also done.
		(iii)	Describe the process and method used for sample preparation, sub-sampling and size reduction, and likelihood of inadequate or non representative samples (i.e. improper size reduction, contamination, screen sizes, granulometry, mass balance, etc.)	Core samples are cut using a core cutter with the right size core guide. The retrieved core is very competent, and contamination is not considered to occur.
3.5	Sampling Governance	(i)	Discuss the governance of the sampling campaign and process, to ensure quality and representivity of samples and data, such as sample recovery, high grading, selective losses or contamination, core/hole diameter, internal and external QA/QC, and any other factors that may have resulted in or identified sample bias.	During the 2023 twin drilling campaign, QAQC samples and assays were inserted into the sampling stream (1:10) according to industry best practises and recommendations. The QAQC samples consisted of CMR's, Blanks and duplicates. Assays/results returned for these QAQC samples were found to be acceptable.
		(ii)	Describe the measures taken to ensure sample security and the Chain of Custody.	No details of historical sample security are available. However, during the mining operations the site was fenced and gated with security personnel employed as part of the staff. Recent drilling core was collected, logged, and sampled by the mine geologists. All core is kept locked-up in the core yard in Nababeep.
		(iii)	Describe the validation procedures used to ensure the integrity of the data, e.g. transcription, input or other errors, between its initial collection and its future use for modelling (e.g. geology, grade, density, etc.)	Historical data was digitally captures and verified and corrected were required.
		(iv)	Describe the audit process and frequency (including dates of these audits) and disclose any material risks identified.	No historical external audits are known or available.
3.6	Quality Control/Quality Assurance	(i)	Demonstrate that adequate field sampling process verification techniques (QA/QC) have been applied, e.g. the level of duplicates, blanks, reference material standards, process audits, analysis, etc. If	No records exist for QAQC procedures; however, it is assumed that the OCC/Newmont/Gold Fields SA followed best standard practises at the time.

			indirect methods of measurement were used (e.g. geophysical methods), these should be described, with attention given to the confidence of interpretation.	QAQC samples such as CRM's, Blanks and Duplicates were inserted into the sampling stream. These QAQC samples were found to return acceptable values.
3.7	Bulk Density	(i)	Describe the method of bulk density determination with reference to the frequency of measurements, the size, nature and representativeness of the samples.	It is assumed that the SG data was acquired using the Archimedes method by weighing drill core in air and water, a practical method considered appropriate for this competent rock types. The Archimedes method was used for SG measurements of the twin drilling campaign. Recent SG measurements confirmed historical data.
		(ii)	If target tonnage ranges are reported state the preliminary estimates or basis of assumptions made for bulk density.	Not Applicable.
		(iii)	Discuss the representivity of bulk density samples of the material for which a grade range is reported.	Not Applicable.
		(iv)	Discuss the adequacy of the methods of bulk density determination for bulk material with special reference to accounting for void spaces (vugs, porosity etc.), moisture and differences between rock and alteration zones within the deposit.	Not Applicable.
3.8	Bulk-Sampling and/or trial-mining	(i)	Indicate the location of individual samples (including map).	Not Applicable.
		(ii)	Describe the size of samples, spacing/density of samples recovered and whether sample sizes and distribution are appropriate to the grain size of the material being sampled.	Approximately 5Mt at 1.26% Cu was historically mined at Rietberg Mine, this can be considered as a large "bulk sample" indicative of the tonnage and grades to be expected.
		(iii)	Describe the method of mining and treatment.	Historically mined to produce approximately 5.6 Mt @ 1.26% Cu. Mining method used were Vertical Crater Retreat (VCR). Sulphide concentrate was produced and smelted to produce Cu ingots.
		(iv)	Indicate the degree to which the samples are representative of the various types and styles of mineralisation and the mineral deposit as a whole.	Historically, core drilling and VCR mining sample data representing the mineralisation of the deposit.
4.1	Geological model and interpretation	(i)	Describe the geological model, construction technique and assumptions that forms the basis for the Exploration Results or Mineral Resource estimate. Discuss the sufficiency of data density to assure continuity of mineralisation and geology and provide an adequate basis for the estimation and classification procedures applied.	The Rietberg deposit is a pipe-like structure and was modelled as such. A geological cut-off ranging between 0.5 – 0.3% Cu was applied with delineating strings approximately every 5m down the pipe. The Rietberg Pipe consists of mafic/ultramafic and internal felsic lenses (internal waste). These cannot distinctively be modelled as separate units since it will result in overly complex impractical models. The strings were used to create the wireframe model.
		(ii)	Describe the nature, detail and reliability of geological information with which lithological, structural, mineralogical, alteration or other geological, geotechnical and geo-metallurgical characteristics were recorded.	Historically detailed geological logs exist, these were digitally captured, corrected, and verified. Data includes, collar information, DH survey, lithological, analytical and SG measurements.
		(iii)	Describe any obvious geological, mining, metallurgical, environmental, social, infrastructural, legal and economic factors that	Recent metallurgical test work on composite core samples from the 2023 twin drilling were completed and indicated recoveries of 90% through floatation.

			could have a significant effect on the prospects of any possible exploration target or deposit.			
		(iv)		Discuss all known geological data that could materially influence the estimated quantity and quality of the Mineral Resource.		No geological data is known to exists which can materially influence the resource estimate.
		(v)		Discuss whether consideration was given to alternative interpretations or models and their possible effect (or potential risk) if any, on the Mineral Resource estimate.		Geological modelling is a repetitive process, various modelling options were investigated. The final model is deemed to be most representative of the geological and mineralisation setting.
		(vi)		Discuss geological discounts (e.g. magnitude, per reef, domain, etc.), applied in the model, whether applied to mineralized and / or un-mineralized material (e.g. potholes, faults, dykes, etc).		Historically no geological discounts were applied, it was also with this study/investigation deemed not necessary.
4.2	Estimation and modelling techniques	(i)	Describe in detail the estimation techniques and assumptions used to determine the grade and tonnage ranges.			Not Applicable.
		(ii)		Discuss the nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values (cutting or capping), compositing (including by length and/or density), domaining, sample spacing, estimation unit size (block size), selective mining units, interpolation parameters and maximum distance of extrapolation from data points.		• Sample lengths were composited to 1.5m. • Coefficient plots indicated low CV's and upper values cutting was not warranted or required. • The block model is unrotated with mother block sizes being 4(x) x 4(y) x 2(z)m, sub-blocking was applied close to contacts. • Omni-directional variography was applied to the broader mafic domain wireframe and data, whereas directional variography applied to the mineralised core domain wireframe and dataset. The later dataset showed strong down-plunge anisotropy. • Ordinary Kriging was applied.
		(iii)		Describe assumptions and justification of correlations made between variables.		None.
		(iv)		Provide details of any relevant specialized computer program (software) used, with the version number, together		Micromine™ V2012 was used for data verification, string compiling and wireframe constructions. Leapfrog Edge™ was used for statistical procedures, block modelling and resource estimation.

				with the estimation parameters used.	
		(v)		State the processes of checking and validation, the comparison of model information to sample data and use of reconciliation data, and whether the Mineral Resource estimate takes account of such information.	Visual inspection of the estimated data against actual data indicated good correlation and acceptable estimates.
		(vi)		Describe the assumptions made regarding the estimation of any co-products, by-products or deleterious elements.	By-products such as Au and Ag are known to be present, however the quantities are insignificant and no estimations and/or assumptions were made. No deleterious elements are known to be present and were not considered.
4.3	Reasonable prospects for eventual economic extraction	(i)		Disclose and discuss the geological parameters. These would include (but not be limited to) volume / tonnage, grade and value / quality estimates, cut-off grades, strip ratios, upper- and lower-screen sizes.	Although substantial, the S.G. measurements and database does not allow representative modelling and assigning of values to individual blocks. For this resource estimation an average S.G. of 2.85 was applied to the ore blocks. This average SG considered rock types as well as Cu grades, i.e., more mafic rock types and higher Cu grades yield higher SG values.
		(ii)		Disclose and discuss the engineering parameters. These would include mining method, dilution, processing, geotechnical, geohydraulic and metallurgical) parameters.	Mine design on Rietberg Mine is described in the CPR (a copy of which is available on the company website) and was the basis on which a cut-off of 0,75% was determined as measure of economic viable extraction.
		(iii)		Disclose and discuss the infrastructural including, but not limited to, power, water, site-access.	Historic underground mine infra-structure exists and are in excellent condition and easily accessible. The underground infrastructure was recently scanned via LIDAR™ and found to be intact, accessible, and located were expected. Limited water and power will be required, and various options are being investigated. No major obstacles are envisaged.
		(iv)		Disclose and discuss the legal, governmental, permitting, statutory parameters.	A Mining Right exists, allowing for eventual ore extraction.
		(v)		Disclose and discuss the environmental and social (or community) parameters.	Ore extraction will be underground with processing at Nababeep, therefore very minimal infra-structure required and impact on the environment.
		(vi)		Disclose and discuss the marketing parameters.	Market expectations appear to be that copper will trade in a band between $3.40 and $5.40 per pound over the long term, with consensus long term price expectations of $4.16 per pound (S9,200 per tonne). For planning purposes, COPPER 360 is using $9,000 per tonne as a real through-the-cycle price. Off-take agreements are already in place. Factors such as political and industrial disruption, currency fluctuation and interest rates could have an impact on COPPER 360's future operations, and potential revenue streams can also be affected by these factors.
		(vii)		Disclose and discuss the economic assumptions and parameters. These factors will include, but not limited to, commodity prices and potential capital and operating costs	
		(viii)		Discuss any material risks	
		(ix)		Discuss the parameters used to support the concept of "eventual"	Copper 360 is in the process of completing construction of floatation plant which will process Rietberg ore with the plant scheduled for commissioning in November 2023. Mine opening-up is underway with first development scheduled for November 2023.

<table>
<tr>
<td>4.4</td>
<td>Classification Criteria</td>
<td>(i)</td>
<td>Describe criteria and methods used as the basis for the classification of the Mineral Resources into varying confidence categories.</td>
<td>Based on variography, ellipsoid range and directions were used. Three “runs” or passes were made to classify the resource into the confidence categories. Parameters used are tabled below.
<table>
<tr><td>General</td><td colspan="3">Ellipsoid Ranges</td><td colspan="3">Ellipsoid Directions</td><td colspan="2">Number of Samples</td></tr>
<tr><td>Interpolant Name</td><td>Max</td><td>Int</td><td>Min</td><td>Dip</td><td>Dip Azi</td><td>Pitch</td><td>Min</td><td>Max</td></tr>
<tr><td>Kr 1, Cu_Pct in RBShell05</td><td>28</td><td>18</td><td>11</td><td>70</td><td>350</td><td>120</td><td>10</td><td>16</td></tr>
<tr><td>Kr 2, Cu_Pct in RBShell05</td><td>55</td><td>36</td><td>21</td><td>70</td><td>350</td><td>120</td><td>8</td><td>16</td></tr>
<tr><td>Kr 3, Cu_Pct in RBShell05</td><td>110</td><td>72</td><td>42</td><td>70</td><td>350</td><td>120</td><td>6</td><td>16</td></tr>
<tr><td>Kr 1, Cu_Pct in RBMaficPipe</td><td>55</td><td>55</td><td>55</td><td>0</td><td>0</td><td>90</td><td>10</td><td>16</td></tr>
<tr><td>Kr 2, Cu_Pct in RBMaficPipe</td><td>110</td><td>110</td><td>110</td><td>0</td><td>0</td><td>90</td><td>8</td><td>16</td></tr>
<tr><td>Kr 3, Cu_Pct in RBMaficPipe</td><td>220</td><td>220</td><td>220</td><td>0</td><td>0</td><td>90</td><td>6</td><td>16</td></tr>
</table>
</td>
</tr>
<tr>
<td rowspan="5">4.5</td>
<td rowspan="5">Reporting</td>
<td>(i)</td>
<td>Discuss the reported low and high-grades and widths together with their spatial location to avoid misleading the reporting of Exploration Results, Mineral Resources or Mineral Reserves.</td>
<td>The average resource grades reported are similar and within the known historical Cu grades mined and reported for the Okiep Copper District.</td>
</tr>
<tr>
<td>(ii)</td>
<td>Discuss whether the reported grades are regional averages or if they are selected individual samples taken from the property under discussion.</td>
<td>Resource reported grades are based on weighted averages from the individual blocks within the models.</td>
</tr>
<tr>
<td>(iii)</td>
<td>State assumptions regarding mining methods, infrastructure, metallurgy, environmental and social parameters. State and discuss where no mining related assumptions have been made.</td>
<td>Not Applicable.</td>
</tr>
<tr>
<td>(iv)</td>
<td>State the specific quantities and grades / qualities which are being reported in ranges and/or widths, and explain the basis of the reporting</td>
<td>Not Applicable.</td>
</tr>
<tr>
<td>(v)</td>
<td>Present the detail for example open pit, underground, residue stockpile, remnants, tailings, and</td>
<td>Included in the resource are underground remnants such as so-called “fringe ore” left behind along the edges of the VCR stope.

The partially collapsed “crown pillar” of the Rietberg Mine is also included in the reported resource.

Ore from the partially collapsed crown pillar will be available for immediate extraction from numerous existing underground draw points.</td>
</tr>
</table>

				existing pillars or other sources in the Mineral Resource statement		Most of the declared resource is expected to be viable for future mining and extraction.
		(vi)		Present a reconciliation with any previous Mineral Resource estimates. Where appropriate, report and comment on any historic trends (e.g. global bias).		A 1.1Mt at 2.22% Cu Inferred resource (Effective date : 31 October 2022) was declared in the January 2023 CPR. Most of this has now been upgraded to the Measured category following twin confirmation drilling and digital capture of all historical underground drill holes.
		(vii)		Present the defined reference point for the tonnages and grades reported as Mineral Resources. State the reference point if the point is where the run of mine material is delivered to the processing plant. It is important that, in all situations where the reference point is different, such as for a saleable product, a clarifying statement is included to ensure that the reader is fully informed as to what is being reported.		The ROM material is to be delivered at the concentration plant situated in Nababeep.
		(viii)	If the CP is relying on a report, opinion, or statement of another expert who is not a CP, disclose the date, title, and author of the report, opinion, or statement, the qualifications of the other expert and why it is reasonable for the CP to rely on the other expert, any significant risks and any steps the CP took to verify the information provided.			The statistical analyses, variography, block modelling and resource classification were outsourced to Rock Ridge consultants in Canada. The quality of work from these consultants are well known, highly regarded and considered reliable by the CP.
		(ix)	State the basis of equivalent metal formulae, if applied.			Not Applicable.