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Metals Watch (01/24/2025): Gold(oz) $2,773.52 • Silver(oz) $30.69 • Copper(lb) $4.29 • Lead(lb) $.88 • Zinc(lb) $1.28 • Platinum(oz) $956.50 • Palladium(oz) $995.00 • Uranium(lb) $73.50 • Rhodium(oz) $4,675.00 • Lithium(kg) $10.75 • Coal(t) $109.50

IDAHO - BUNKER HILL MINE RESTART

Only Silver Valley Mine With Portal Access To Underground Mining

KELLOGG, ID - Bunker Hill Mining Corp. reported on operational and corporate activity. The Company is actively engaged in discussions with strategic financing partners while continuing to advance the mine restart. Highlights include: 1) Safety milestone: Achievement of an entire year without injuries in 2024. 2) Optimization of environmental bonding commitments. 3) Processing plant construction: Ongoing development of the processing facility. 4) Underground infrastructure: Continued rehabilitation efforts to improve underground operations. 5) Program to issue a new mineral estimate report during Q1 2025 is on track.

"Following a demanding but safe 2024, the Bunker team and valued partners begin 2025 determined to restart operations in the second quarter, creating new American mining jobs within the Silver Valley and providing critical metal into the North American supply chain", said Sam Ash, President and CEO. "The long-term supply of Bunker Hill's zinc and lead-silver concentrates to Teck's Trail Smelter in British Columbia will strengthen American industrial resilience at this increasingly competitive time."

The sustainable restart of profitable mining operations at Bunker Hill will represent a significant economic and environmental milestone, locally and nationally. It will create 250 new long-term jobs within Shoshone County, Idaho – designated as a "Disadvantaged Community" by the US Department of Energy Justice 40 Initiative of 2021, based on economic, environmental and energy transition criteria. It will also mark the first instance of a mining operation resuming within a Superfund Site since that program's inception in 1980.

This restart demonstrates the potential for responsible resource extraction within the USA in previously contaminated areas, showcasing industry advancements in environmental management, partnership and remediation techniques. Aside from delivering significant returns on investment, this project will contribute to the rejuvenation of a region historically dependent on mining, balancing economic development with modern environmental stewardship.

When complete and operating, Bunker Hill's 1,800 tons per day processing plant will have the largest capacity of any such facility within the Silver Valley. Plans are being developed to expand this capacity to 2,500 tons per day, potentially supported by the US Export-Import Bank (US EXIM) from 2026.

The mechanical installation of the fully refurbished floatation circuit, moved from Teck's closed Pend Oreille Mine, continues inside the Processing Plant Building. This is being conducted concurrent with the final installation work on the adjacent conveyor systems, concentrate load-out bays and the crusher tower, all located within the Kellogg yard. The next stage of the construction will be the installation of all remaining equipment along with associated piping, pumping and electrical infrastructure. Phased commissioning plans are in place and are ready to be initiated through H1 2025.

The two refurbished mills – the main mill from Barrick's Golden Sunlight mine in Montana, and the smaller regrind mill from Teck's Pend Oreille mine in Washington, will start their phased commissioning once the final upgrade to their lubrication systems has been completed.

The processing facility, along with its associated tailings filter plant, has been designed to remain within the footprint of the previous industrial site built upon the waste rock extracted during the 1898-1902 construction of the Kellogg Tunnel. This deliberately compact layout ensures no disturbance of any rehabilitated or greenfield ground. However, it did require the new buildings to be underset by deep piers to bind their foundations to the bedrock below the Kellogg Tunnel's waste rock.

Once operational, Bunker Hill will be the only mine in the Silver Valley with portal access to the underground mining areas. This replaces the old Kellogg Tunnel tracked access and internal shafts used by the mine before it was closed in 1981. The upgrade to the 40-meter section of the new ramp that cuts the central Cate Fault, built by the Bunker Hill team

Continued On Page 2

DATED MATERIAL — RUSH

News

BRAZIL

Agreement Provides Ability To Restart Sao Miguel Paulista Refinery

AUSTRALIA – Jervois Global Limited has reached an agreement with Millstreet Capital Management LLC on a comprehensive proposed recapitalisation that will strengthen the group's balance sheet and provide US$145 million of new pre- and post-recapitalisation equity capital to fund the business and certain growth initiatives, including underpinning the restart of the São Miguel Paulista (SMP) nickel cobalt refinery in Brazil.

To effect the proposed recapitalisation in a timely and efficient manner, Jervois and certain of its subsidiaries will commence a prepackaged United States (U.S.) Chapter 11 procedure, expected to commence in this month.

Throughout the process, the Company is expected to continue operations in the normal course, and anticipates that its vendors, suppliers, customers and employees will remain unaffected by the proposed recapitalisation.

Millstreet is expected to implement the recapitalisation in Australia by an interconditional deed of company arrangement in respect of Jervois.

Millstreet's intended Australian deed of company arrangement proposal will be consistent with the recapitalisation plan under the Chapter 11 Plan, which requires Jervois to dispose of its material assets to a nominee of Millstreet, conditional on creditor approvals required under the Corporations Act 2001 (Cth).

As an implementation condition, Jervois would seek Australian Securities Exchange (ASX) approval of its delisting.

Millstreet currently provides the secured Jervois Finland (JFO) Working Capital Facility ("Facility"), is the majority and controlling lender of the 12.5% US$100 million Idaho Cobalt Operations (ICO) Senior Secured Bonds (ICO Bonds) and is the sole holder of the US$25 million convertible notes (CN) issued by the Company.

CONTINUED FROM PAGE 1

Bunker Hill Mining Restart

between mine levels 5 and 6 in 2023, has been successfully upgraded, completed, and is now fully operational. Mining areas in the underground area close to the Russell Portal have also been prepared for operations, and an upgraded, modern mine ventilation system has been installed.

These advancements significantly improve accessibility to the mining areas and set the stage for efficient production as Bunker Hill progresses toward its restart goals.

The refurbishment of the old Newgard ramp constructed in 1979 between levels 6 and 8 continues on schedule. Our in-house mining teams are doing this to ensure sufficient space for the safe movement of modern mechanized mining equipment and the installation of modern ventilation and power systems. There is currently less than 1,400 feet of refurbishment to be completed to ensure full access to the first mining stope. This will ramp-connect the mining zones to the Wardner operating base via the fully refurbished Russell Portal. The construction and commissioning of the paste plant at the Wardner operating base is on track to be completed during the second quarter and will be ready to support operations starting in June 2025.

All water that exits the mine will continue to be pumped via the Kellogg Tunnel to the Central Treatment Plant adjacent to the Kellogg Yard for treatment by that Idaho Department of Environmental Quality facility before onward discharge into the South Fork of the Coeur D'Alene River.

The Company remains on track to issue an updated mineral estimate in Q1 2025, with a full report expected to be published in April 2025.

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ALASKA

Amalga Mine Project Initiating Testwork For New System

VANCOUVER - Grande Portage Resources Ltd. reported that it is initiating testwork for a sensor-based ore sorting system, utilizing samples from the New Amalga Mine Project located approximately 16 miles (25 km) northwest of the city of Juneau, Alaska.

The Company's Conceptual Mining Plan envisions the development of the New Amalga gold mine as a selective underground mining operation which would send ore off-site to be processed at a third-party facility, enabled by the project's location near tidewater and less than 4 miles (6.5km) from existing paved highway. This results in a dramatically reduced mine site footprint due to the avoidance of chemical processing and tailings storage facilities. Processing options include potential use of third-party concentrator facilities around the Pacific Rim or direct shipment to smelters in East Asia.

Grande Portage has assembled a drill core composite which is reflective of the anticipated production from the Conceptual Mine Plan. The composite includes both ore and waste samples to reflect the expected dilution from wall rock (waste) which is inherent with underground blasting of narrow ore veins. This core is being subjected to a sensor-based ore sorting test process at the facilities of Steinert US Inc, a leading global manufacturer of ore-sorting equipment. The purpose of ore sorting is to quickly separate particles of waste dilution rock from the mined material, without the use of chemical reagents.

Sensor-based ore sorting utilizes a variety of measurements to determine whether a particle is ore or waste, including color, electromagnetic induction, and x-ray analysis to assess elemental composition. The crushed rock is placed on a conveyor belt and then dropped in front of the sensor, which rapidly analyzes the individual pieces of rock. When a piece of rock is identified as waste, a puff of compressed air redirects it to a "reject" bin. The remaining pieces of rock are sent to the stockpile of accepted material.

The New Amalga deposit is considered a good candidate for use of ore sorting technology since the wall rock is often both visually and geochemically distinct from the quartz vein resource.

Ian Klassen, President and CEO, said, "Sensor-based ore sorting is a well-established technology currently in use at many mines worldwide, and we are very excited to be working with Steinert to test its effectiveness on samples representative of the New Amalga conceptual mine plan.

Integrating ore sorting into the production plan could significantly reduce the amount of mined rock requiring transportation and processing at a third-party facility, lowering per-ounce costs while also providing useful sorter-reject material for underground backfill as part of the mining cycle. This would further enhance the existing advantages of our proposed direct-ship mine configuration which utilizes offsite processing. It may also create opportunities for inclusion of thinner veins into the mine plan - areas of the deposit which otherwise may not have been considered viable."

License Granted To Enable Test Mining At Halleck Creek Project

DENVER, CO - American Rare Earths (ARR) reported that its wholly owned U.S. subsidiary Wyoming Rare (USA) Inc (WRI)., has been granted a License to Explore by Dozing at the Halleck Creek Rare Earths Project in Wyoming.

License enables WRI to conduct test mining, trenching, and exploratory excavation, including collecting bulk material samples at the Cowboy State Mine project area within Halleck Creek. Test mining will allow the company to procure the necessary volumes of ore to be processed at a pilot processing facility, a critical step in refining processing pathways and advancing toward commercial development.

The ability to collect bulk samples is a pivotal step in advancing Cowboy State Mine at Halleck Creek's development. Bulk samples are expected to provide feedstock for future pilot plant test work at the company's recently acquired facility in Laramie. This enables ARR to refine processing techniques and optimize project design.

Significant Gold Intercepts At The Lapon Gold Project

VANCOUVER — Walker River Resources Corp. reported on the 2024 reverse circulation (RC) drill program at the Lapon Canyon portion of the Lapon Gold Project, in Mineral County, Nevada, 60 km SE of Yerington, Nevada. Drill hole LC-24-117 returned 3.88 g/t Au over 77.72 meters starting at a depth of 74.68 meters including an intercept of 12.09 g/t Au over 16.77 meters, demonstrating the robust nature of the gold mineralization of the Hotspot zone. Drill holes LC-24-114 (0.61 g/t Au over 155.45 metres), LC-24-118 (1.96 g/t Au over 59.44 metres), and LC-24-113 (2.58 g/t Au over 27.34 meters) were also drilled in the Hotspot, clearly demonstrating continuity of the gold mineralization. LC-24-114 was shutdown in mineralization (0.14 g/t Au over 36.58 metres) at a vertical depth of approximately 140 metres and extends Hotspot to the south another 40 metres. Drill hole LC-24-110 intercepted 2.70 g/t Au over 33.53 meters and LC-24-113 (2.58 g/t over 27.34 meters). These intercepts extend Hotspot Zone west, toward the Central Zone by approximately 50 metres.

Notably, LC-24-117, which was drilled to a depth of 152.4 meters remained in gold mineralization at the bottom of the hole, with the interval from 128.02 meters to the bottom returning 0.96 g/t Au over 24.38 metres. This intercept is at approximately 120 m vertical depth, highlighting the zone's potential at depth. LC-24-119 also drilled to depth of 152 meters and remained in mineralization at the bottom of the hole, with the interval from 124.97 meters to the bottom returning 1.23 g/t Au over 27.43 metres. This intercept extends mineralization at Hotspot approximately 50 m to the southeast from all previous holes drilled.

The 2024 drill programs at Lapon Canyon were exploration and definition focused. Drill holes were planned with the intent to define the extent and geometry of the mineralized system and test for new mineralized zones along strike and at depth. Drilling at Lapon Canyon is carried out in different directions (azimuths) from the same drill pad, for systematic drilling on section, drill pads are placed at every 30 to 60 meters, with up to five holes per pad. Previous and current drilling continue to define a sub to horizontal geometry of the gold system. High grade shoots may have developed within the broader mineralized domains.

Michel David, President & CEO, said, "We are extremely encouraged by these current and past drill results which continue to confirm the potential of the project. We look forward to additional results from Lapon Canyon and very excited with our ongoing interpretation of the gold mineralization at Lapon Canyon."

Positive Ruling For Water Rights Related To Mine Operating Permit Of Black Butte Cu Project

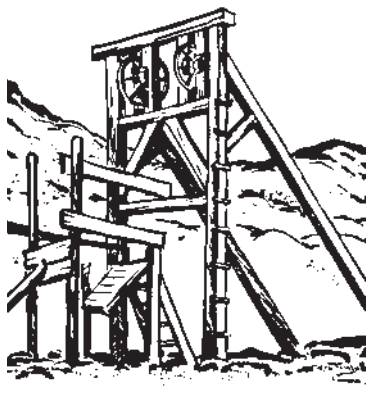
FWHITE SULPHUR SPRINGS - Sandfire Resources America Inc. announced a positive ruling for the Company by the Montana Supreme Court upholding a 2023 District Court decision regarding the water rights related to Tintina Montana Inc.'s Mine Operating Permit, of the Black Butte Copper Project.

The original suit was filed jointly against the Montana Department of Natural Resources and Conservation (MT DNRC) and Tintina Montana Inc. As background, Tintina filed its application for a beneficial groundwater permit with the MT DNRC in September 2018. In March 2020, the MT DNRC determined that Tintina had satisfactorily met all the statutory criteria for the issuance of the Permit. The MT DNRC's decision was upheld by a MT DNRC Hearing Examiner when challenged by five environmental organizations who filed objections to the Permit. The Objectors appealed the decision to the Montana district court, and on April 12, 2023, District Court Judge Hayworth ruled that the DNRC and the Hearing Examiner properly determine mine dewatering is not a beneficial use of water and dismissed the Objectors' Petition for Judicial Review.

Objectors appealed the district court's decision to the Montana Supreme Court in May 2023. Additional intervenors in the suit supporting the MT DNRC and Tintina, include the MT Stockgrowers Association, MT Farm Bureau Federation, the Association of Gallatin Agricultural Irrigators, the MT Chamber of Commerce, the MT League of Cities and Towns, Inc., and the MT Water Resources Association. This month, the Montana Supreme Court in a 5-2 decision affirmed the district court's determination that mine dewatering is not a beneficial use of water.

VP of Communications Nancy Schlepp, said, "We are grateful for this commonsense decision that maintains longstanding water law in the state of Montana. We appreciate the Court's diligent review of this case. Following February's Supreme Court ruling fully reinstating our permit, the entire Sandfire America team has remained focused on implementing a world-class, environmentally safe mining project, and the decision continues us down that path."

Lincoln Greenidge, CEO of Sandfire America shared, "Black Butte Copper now has all permits to proceed with the Feasibility work for this project. We remain diligently focused on reaching an investment decision to build the mine of which all Montanans, and the North American mining community can be proud."



Extension Of The Dobbin Gold System With Continued Sampling

VANCOUVER - Phenom Resources Corp. reported that new soil sampling results, with previously reported soil results, and geologic mapping together have further defined a mineral system characteristic of a Carlin-type gold deposit. The system anomaly is now at least 2.1 kilometres long (1.3 miles) and 200 meters (660 feet) or more, wide.

Dave Mathewson, Director and Geological Advisor said, "This is a sizable significant Carlin-style gold system that has potential of multiple associated gold deposits and in my view represents one of the best undrilled gold prospects in Nevada, if not the best. One must appreciate the magnitude of the Dobbin opportunity. "

The recently completed soil sampling program focused on a 600m x 200m (1980 ft x 660 ft) area with the objective of extending the length of gold system to the southwest from previous sampling.

The new soil and mapping results successfully demonstrated continuity of the gold system for an impressive +2.1 km long and the "strength and quality of system" by virtue of the strength of values and persistent distribution of gold and associated pathfinder elements.

Arsenic and zinc are the strongest continuous pathfinder elements along the entire 2.1km trend, accompanied by more localized anomalous values of mercury, antimony and thallium. This assemblage of gold with pathfinder elements is indicative of Carlin gold systems. Within and along the 2.1km trend are four sizeable higher concentrated arsenic-zinc zones or plumes. It is important to note that arsenic is the single most important associated pathfinder to gold in prolific Carlin-type gold systems.

Robust gold values in soils persist for 1.3km along the trend suggesting strong gold-bearing parts of the system are at surface in this area. Further to the southwest for 800m, gold is still present in lower but important values as two linears, expressing leakage from below and along the outer edges of the 200m wide system.

Elevated arsenic-zinc zones usually form a wider halo around gold cores, which in this segment of the system suggests stronger gold mineralization to be present at depth. Phenom plans additional mapping and rock chip sampling to further refine the structural and stratigraphic setting.

U.S. Advancement Of Exploration Activities

PHOENIX, AZ - Ivanhoe Electric Inc. reported on the activities of the BHP Exploration Alliance in the Southwest U.S. (the "Alliance"). The Basin and Range province of the Southwest U.S. remains one of the most promising frontiers for porphyry exploration. The Company has deployed a new generation Typhoon™ system to look for potential world-class deposits that are hidden from the surface by younger cover rocks. Rapid progress has been made by the exploration alliance with BHP and the Company looks forward to completing the first Typhoon™ survey at an Area of Interest located in Arizona. The alliance is proving to be an effective platform to pursue exploration opportunities that are well-suited for Ivanhoe Electric's exploration technologies, looking deep below the surface for new sources of copper and other critical metals in the Southwest U.S.

Mineralization Extended Intersecting Gold At Golden Summit

VANCOUVER - Freegold Ventures Limited reported additional assay results from its 2024 drilling program. A total of 41 holes were completed, totalling 25,708 meters. The program's primary objectives were to expand mineralization to the west and to support further metallurgical testing. Large-diameter holes were drilled at specific locations for this purpose. The ongoing metallurgical test work is expected to take several additional months to complete, and the results will be used to optimize the flowsheet design, enabling the Company to proceed with economic studies.

An extensive soil geochemical program was conducted prior to drilling in the promising western expansion zone. This program revealed multiple gold anomalies in the soil, extending 1.5 kilometers west of the existing resource area. Key geochemical trends were identified, including a significant east-west orientation and a strong southwest trend that aligns directly with the historic Newsboy Mine. This underscores the area's substantial potential for resource expansion.

To the east of Willow Creek, all drilling conducted by Freegold shows that the higher-grade mineralization dips to the south. As a result, drilling at Golden Summit is usually directed to the north. In contrast, the higher-grade mineralization at the historic Newsboy mine, situated west of Willow Creek, dips to the north. This appears to indicate a dip change likely caused by faulting.

Holes GS2411, GS2413, GS2415, GS2416, and GS2417 tested the mineralization to the north within the east-west geochemical trend in the WOW Zone (West of Willow Creek). While these holes encountered mineralization, the widths were narrower than those in the main Dolphin/Cleary area. This suggests a change in the overall dip of the mineralization. Consequently, these northern holes may have been drilled over the top of the main mineralization trend.

Hole G2417, which lies west of Willow Creek, is oriented within the south-southwest geochemical trend. GS2417 intersected several strong zones of mineralization better than resource grade from near the surface, which appear to follow the southern dip of the higher-grade mineralization seen within the central Dolphin/Cleary Resource.

Three holes were drilled to investigate a potential change in the overall dip of the mineralization further. Holes GS2419, GS2420, and GS422 were drilled from the same pad, directed south, north, and vertically. This drilling aimed to enhance our understanding of the orientation of the mineralization in the WOW Zone.

Results from holes GS2419 and GS2422 indicate significant potential for expansion to the south, west, and at depth. Hole GS2422, drilled vertically, demonstrates promising indications of higher-grade mineralization at depth, with several intercepts exceeding resource grade. Notably, one intercept intercepted 54.8 meters with a grade of 1.88 g/t Au, while another intersected 60 meters grading of 1.58 g/t Au. Results indicate a significant change in the dip of mineralization from south to north as we move southwest towards the historic Newsboy.

Drilling was completed in early December, and we are still awaiting a significant number of assay results. The results from the 2024 drilling program will be incorporated into an updated mineral resource estimate set to be released later this year as part of Freegold's efforts to advance the project toward pre-feasibility. Assay results have been reported for 22 of the 41 drilled holes.

Ongoing Phase Three Program At Copper Creek Project

VANCOUVER - Faraday Copper Corp. reported on five drill holes from its ongoing Phase III drill program at the Copper Creek Project, located in Arizona. Two holes were drilled in the American Eagle area, two in the Rum area and one was a reconnaissance hole east of Area 51.

Paul Harbidge, President and CEO, said, "It is exciting to see that our on-going drill program continues to deliver positive results. These results confirm additional near-surface mineralization above the existing resource in the American Eagle area, including the identification of high-grade copper at the Boomerang breccia. Moreover, significant copper was identified in veins outside the breccia domains. All fifteen drill holes, reported in the American Eagle area to date, have intersected copper mineralization above cutoff grade 1 with numerous high-grade zones present. Additionally, drilling has demonstrated exploration potential well outside of the resource area, including east of Area 51 and at depth in the Rum area."

Two drill holes, FCD-24-077 and FCD-24-082, expand the known near-surface mineralization in the American Eagle area.

Drill hole FCD-24-082 intersected mineralization in the Prada breccia and the results demonstrate that the Boomerang breccia is mineralized at depth. Significant intercepts include: 1) At Prada, 118.28 metres ("m") at 0.30% copper and 1.14 grams per tonne ("g/t") silver from 168.92 m, including 22.54 m at 0.53% copper and 1.39 g/t silver from 213.83 m. 2) At Boomerang, 109.42 m at 0.41% copper, 0.007% molybdenum, and 1.24 g/t silver from 417.90 m, including 40.06 m at 0.78% copper, 0.018% molybdenum, and 2.28 g/t silver from 459.08 m.

North of the American Eagle breccia, drill hole FCD-24-077 intersected 197.20 m at 0.22% copper and 0.77 g/t silver from 25.37 m, including 16.11 m at 0.45% copper and 1.35 g/t silver from 86.00 m. Mineralization in this area is largely vein-hosted, confirming that copper is not restricted to breccias. A reconnaissance drill hole east of Area 51 identified silver-rich skarn and vein-hosted mineralization over 58.08 m at 19.10 g/t silver from surface, including 8.90 m at 42.84 g/t silver and 0.34% copper from 47.23 m.

The American Eagle area, as mapped on surface, covers approximately 800 m by 1,000 m and is host to numerous prospective breccias and porphyries which have strong copper geochemical signatures. These surface expressions locate above the large underground porphyry mineral resource, which is approximately 500 m to 1,100 m depth below surface. Historically, the near-surface mineralization was not adequately tested as previous drilling was vertical to steeply inclined. Mapped geology, isolated historical drill intercepts and historical small-scale mining highlight the potential for near-surface mineralization. The Company has reported assay results for fifteen drill holes from this area as part of the current program. These results provide a broad framework of the geology, structure, and alteration and confirm the potential for significant near-surface copper mineralization. Drilling continues in the area to test additional undrilled breccias and follow-up drilling on recent discoveries.

Drill hole FCD-24-077 was collared approximately 110 m northeast of the American Eagle breccia. It was drilled to the northwest to test the northern extent of the American Eagle breccia. The hole intersected dominantly granodiorite with intervals of porphyry and breccia. Porphyry was intersected from 20 m to 55 m, from 93 m to 106 m, from 141 m to 148 m, 171 m to 184 m and 248 m to 279 m. Breccia intervals are present from 106 m to 110 m, 152 m to 171 m and 289 m to 300 m. Alteration throughout the hole is dominated by sericite and kaolinite with breccia intervals characterized by sericite and tourmaline. Mineralization occurs as chalcopyrite with pyrite in vein zones cross cutting granodiorite and porphyry and to a lesser degree in breccia cement.

Drill hole FCD-24-082 was collared approximately 100 m southwest of the Prada breccia and drilled to the northeast to test the Prada and the Boomerang breccias. The hole intersected granodiorite from surface to 160 m, hydrothermal breccia to 300 m,

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Construction Update On The Florence Copper Project

VANCOUVER - Taseko Mines Limited reported on the progress at its Florence Copper project in Florence, Arizona. The overall project completion inDemcember was at 56% and first copper production continues to be targeted before the end of 2025. Construction activities are advancing on schedule and nearly 450,000 project hours have been worked with no reportable injuries or environmental incidents. Currently, there are approximately 290 construction and support personnel on site.

Summary of key activities in the fourth quarter: 1) Process ponds and surface water runoff pond construction completed. 2) Solvent extraction settler and launder modules placed and welding of the modules was commenced. 3) 17 production wells were fully constructed in the quarter, for a total of 51 wells out of 90 to be drilled during the construction phase. 4) Development of the main pipe corridor (from wellfield to process plant) is mostly completed and installation of high density polyethylene piping in the corridor is ongoing. 5) Field erected process and service tank construction commenced. 6) Mech-anical and piping installations are underway throughout the SX/EW plant. 7) Erection of structural steel for the solvent extraction pipe rack is nearing completion and piping installation is underway. Electrical work commenced. 8) Water treatment building was erected, and preparations made to start the electrowinning building erection.

Stuart McDonald, President & CEO, said, "We are very pleased with the progress that has been made in the first 12 months of construction. The project remains on schedule, and construction costs remain in line with our previous guidance. We are now less than a year from anticipated first copper production and, in addition to construction activities, our site management team is focussed on operational readiness, key vendor agreements and recruiting.

"With continued growth in US copper demand and an increasing focus on security of supply chains for critical materials, it is great timing to be bringing on a new source of domestic copper supply. Florence Copper is the only greenfield copper mine currently under construction in the USA and will soon become the third largest copper cathode producer in the country1."

"We have recently been informed that our application for the Department of Energy's 48C(e) tax credit has been declined. However, Taseko remains in a strong financial position with C$330 million of available liquidity at year-end, including the undrawn US$110 million revolving credit facility,"

Program Resumes At Copper Hill Project

VANCOUVER – Manning Ventures Inc. reported on phase one drill program at the Copper Hill Project, located along the prolific Walker Lane Trend, western Nevada. Drilling has resumed at the Copper Hill Project, initial results have been received for the first four holes. Early assay results and preliminary geology from the on-site logging of these holes is encouraging. The phase one holes were laid out to test for skarn mineralization on the contact between the limestone and the intrusive for the Northern and the Southern Zones. The two zones outline target areas that returned significant copper values (0.5 to > 1.0% copper) in intense skarn alteration.

Prior to the holiday break drilling was underway at drill site PDH-7 where hole CH-8, the eighth hole of the program, had reached 200 meters. This hole is targeting down-dip from historic workings with magnetite-skarn. Holes CH-1, CH-3, CH-4, CH-5, CH-6, and CH-7 focused on northwest trending faults and northwest trending diorite dikes in the northern target zone area. All the holes intersected multiple diorite dikes and distinct structural zones. The dike margins and structural zones have skarn mineralization and strong magnetite alteration. CH-4 also intersected numerous clay zones that align with the distinct northwest-southeast finger of intrusive identified from the magnetic survey.

CH-1 had an interval of visible oxide copper which returned: 1) 1.52 meters (56.39-57.91 meters) with 2010 ppm Cu (0.21% Cu) and 0.237 g/t Au. 2) Copper in CH-1 ranged from 24 to 2010 ppm Cu with the entire hole averaging 105 ppm Cu. 3) Hole CH-3 intersected multiple northwest tending diorite dikes as well as cutting several northwest fault zones in the top 75 meters of the hole. CH-3 returned: 1) 3.05 meters (50.29-53.34 meters) with 1613 ppm (0.16% Cu). 2) Copper in CH-3 ranged from 37 to 1955 ppm Cu with the entire hole averaging 126 ppm Cu.

Hole CH-4 intersected numerous 1.52 to 6.1 meter thick, clay-bearing fault zones that returned from 529 ppm to 928 ppm Cu.

Assay results for CH-5 to CH-7 are in progress. These holes have intersected the intrusive-limestone contact where it is cut by the northwest trending dike and structural zones. Encouraging alteration and mineralization in these holes includes: 1) CH-5: 13.72 meters of strong magnetite skarn from 236.22 to 249.94 meters. 2) CH-6: 45.72 meters (67.06 to 112.78 meters) of visible copper oxide and 3.04 meters (175.26 to 178.31 meters) of copper oxide (including chrysocolla). 3) CH-7: 16.76 meters (118.87 to 135.64 meters) of limestone skarn with 3 to 5% pyrite and possible chalcopyrite and 7.62 meters (242.32 to 249.94 meters) of limestone skarn with 5 to 10% pyrite and possible chalcopyrite.

Positive Results For Bornite Cu Project

VANCOUVER - Trilogy Metals Inc. reported on the positive results of its Preliminary Economic Assessment Study (PEA) for the Bornite copper project in the Ambler Mining District of Northwestern Alaska.

Highlights of the Bornite PEA: 1) 1.9 billion pounds of copper over 17-year mine life. 2) Potential to extend mine activity for the Upper Kobuk Mineral Projects (UKMP) to over 30 years. 3) Pre-tax Net Present Value ("NPV")8% of $552.0 million and an Internal Rate of Return (IRR) of 23.6% 4) After-tax NPV8% of $394.0 million and after-tax IRR of 20.0%.

The PEA is preliminary in nature and includes Inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves.

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Elevated Germanium Grades Identified At Ballywire

VANCOUVER - Group Eleven Resources Corp. reported on the latest germanium assays from recent drilling at the Ballywire zinc-lead-silver discovery, PG West Project, Republic of Ireland. Germanium (Ge) grades including 71.7 g/t, 41.2 g/t and 27.8 g/t returned from five (5) holes in northeastern portion of Ballywire discovery. Elevated Ge is now demonstrated over a strike length of 1.25km (from 890m previously). Highest Ge grades correlate well with the highest Zn grades (suggesting Ge occurs with sphalerite). Ge analyses over the other mineralized areas are ongoing, to be released periodically.

After the Christmas break, drilling at Ballywire reconvened on January 6th with two drill rigs. In 2024, the Company drilled over 8,100m at Ballywire compared to 4,800m and 1,950m in 2023 and 2022, respectively. In total, over 16,100m have been drilled at Ballywire by Group Eleven to the end of 2024, including six (6) holes (totalling over 1,520m) expected to be released as assays become available. At the Carrickittle West prospect, spanning the Stonepark and PG West Projects, drilling has been completed according to plan with results expected mid-late Q1 2025.

"We are excited to start our third consecutive year of intensive exploration at Ballywire. Last year was transformative for us given the exceptional drill results attained, both in terms of grades and widths, as well as shallowing depths of high-grade massive sulphide horizons. The continuation of elevated germanium along the entire main trend of our discovery to date is also highly encouraging. Germanium is approx. 2.5x more valuable than silver and is a key metal for the highly competitive AI semiconductor industry.

With 42 holes drilled and announced, plus robust mineralization pierced over a 2.6km long trend, we have a strong foundation from which to build further shareholder value at Ballywire in 2025. With two rigs turning for the foreseeable future, the key drill targets for Ballywire include the remainder of our 6km prospective trend, hypothesized mineralization parallel to the discovery trend and a deeper horizon highly prospective for copper and silver."

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Ongoing Phase Three Program At Copper Creek Project

followed by porphyry to 342 m. From 342 m to 445 m the dominant lithology is igneous cemented breccia, and from 445 m to 515 m it is hydrothermal breccia. The hole ends in granodiorite. Alteration throughout the hole is dominated by sericite and kaolinite with breccia intervals characterized by sericite and tourmaline. Mineralization occurs as chalcopyrite with pyrite in breccia cement and veins.

The Rum area is located approximately 700 m northwest of the resource area. It features several breccias and porphyries intruding Glory Hole volcanics over an area of approximately 250 m by 400 m, with copper oxide mineralization observed at surface. A recent drill hole (FCD-24-078) intersected 57.73 m at 0.85% copper from surface.

Drill hole FCD-24-080 was collared near the Rum breccia and drilled to the south, testing the Rum South breccia and porphyry. The hole starts in porphyry and intersected breccia from 26 m to 83 m. It entered Glory Hole volcanics to the end of the hole except for a porphyry interval from 125 m to 169 m and hydrothermal breccia from 218 m to 228 m. Alteration is dominantly kaolinite and sericite in the breccia and porphyry intervals and chlorite in the Glory Hole volcanics. Copper mineralization consists of oxide minerals and is restricted to the first 80 m of the hole. Elevated silver values of up to 20.6 g/t are recorded from 25 m to 36 m.

Drill hole FCD-24-083 was collared 100 m west of the Rum South breccia and drilled towards the east. The hole intersected Glory Hole volcanics from surface to 128 m and entered hydrothermal breccia to 202 m. After crossing a fault, it intersected porphyry to the end of the hole. Alteration associated with breccia is kaolinite and sericite with subordinate chlorite. The breccia contains pyrite associated with 0.8 g/t silver and anomalous tellurium and bismuth, suggesting potential for copper mineralization at depth.

The Eastern Area 51, located 500 m northeast of Area 51, is dominated by Proterozoic sedimentary rocks, including skarn altered limestone and quartzite. These rocks are intruded by porphyry and breccias. A steeply southeast dipping vein cross cutting porphyry is documented. Surface grab samples from this vein have up to 0.7% silver and 8% copper. Additional dril.

Drill hole FCD-24-079 is a reconnaissance hole testing the vein and adjacent rocks for copper and precious metal mineralization. The hole starts in Proterozoic limestone with skarn alteration to 10 m, followed by quartzite to 21 m, porphyry to 151 m and granodiorite to the end of the hole. The vein zone was intersected from 48 m to 51 m. Hematite related to weathering is abundant from surface to 145 m. Elevated silver has been identified from surface to 58 m with the vein zone containing up to 153 g/t silver. Copper mineralization occurs as oxide and is restricted to the vein zone and adjacent wall rock.

Phase III drilling continues with the current focus on near-surface mineralization in the American Eagle and Rum areas. To date, through the combined Phase II and Phase III drill programs, which are not included in the Mineral Resource Estimate, the Company has released results from 73 drill holes as follows: 46 drill holes were drilled on new targets that are entirely outside of the resource boundary; 20 drill holes were step-out holes testing extensions to the mineral resource; and 7 drill holes were drilled within the resource area, targeting expansion of the higher-grade cores.

The Company has conducted over 30,000 metres of incremental drilling beyond the current Mineral Resource Estimate, with the new targets representing a significant opportunity to enhance the project value.

Exploration Progress To Acquire U.S. Copper Porphyry Projects

VANCOUVER - Pacific Ridge Exploration Ltd. reported that the Company entered into option agreements with Bronco Creek Exploration Inc. (BCE), a wholly owned subsidiary of EMX Royalty Corporation (EMX), to acquire a portfolio of copper and gold projects located in the United States.

Exclusive option to acquire a 100% interest in four projects: the Mineral Hill gold project, located in Wyoming; the Red Star copper project, located in Utah; the Ripsey West copper project, located in Arizona; and, the Royston copper project, located in Nevada.

All of these projects are road accessible, where we can conduct exploration year-round, and are located in mining-friendly states."

Update On Phase III Regional Drill Program At Atlanta

VANCOUVER - Nevada King Gold Corp. reported on its Phase III regional drill program that is now underway at its 12,000 hectare (120km2), Atlanta Gold Mine Project along the prolific Battle Mountain Trend 264km northeast of Las Vegas, Nevada. Since the Phase III drill program commenced on November 19, 2024, Nevada King has completed 26 reverse circulation (RC) holes totaling 6,600m of a total planned 20,000m of drilling. Following a two-week holiday break, two drills are back up and turning at Atlanta.

The primary objective of the Phase III drill program is to expand mineralization south from the Atlanta resource zone into the South Quartzite Ridge Target (SQRT) and find new satellite deposits throughout the district.

Cal Herron, Exploration Manager, said, "The first set of regional reconnaissance holes drilled during this Phase III Program tested wide-spaced anomalies east of the Atlanta Resource Zone within the Jumbo, Bounty, and Crossroads Targets, with assays pending. The current drilling is concentrated along the eastern and southern ring fracture systems of the Atlanta Caldera as defined by gravity and drone magnetic data. These major structural zones include the SQRT and northern extension of the West Atlanta Fault (Northeast and Lone Ranger Targets) together with the Silver Park region (Corral Target and Silver Park East and West Targets). Within these ring fracture zones, CSAMT data indicate several graben-type or cauldron-type depressions in the Paleozoic basement sequence that may have formed structural traps for confining hydrothermal fluids within a small area, similar to what we see in the Atlanta resource zone. The Company's program is currently testing a wide variety of prospective structural environments, looking for evidence of a strong hydrothermal system capable of generating a satellite deposit.

We already know from our Phase II drilling program what such a deposit looks like in terms of geochemistry, alteration, structures, and host rock lithologies, so it's now a matter of drill-testing highly prospective areas to hone in on additional mineralized zones."

Thacker Pass Project Increased Mineral Resource & Reserve

VANCOUVER - Lithium Americas Corp. (LAC) reported an increased mineral resource and mineral reserve estimate for the Thacker Pass lithium project in Humboldt County, Nevada, including the release of an independent National Instrument 43-101 (NI 43-101) technical report entitled "NI 43-101 Technical Report on the Thacker Pass Project Humboldt County, Nevada," and an independent S-K 1300 technical report entitled "S-K 1300 Technical Report on the Thacker Pass Project Humboldt County, Nevada," both dated effective December 31, 2024.

Proven and Probable (P&P) mineral reserve estimate of 14.3 million tonnes (Mt) lithium carbonate equivalent (LCE) at an average grade of 2,540 parts per million (ppm) lithium (Li), an increase of 286% since the November 2022 Feasibility Study1; supports an expansion of up to five phases with an 85-year mine life. Measured and Indicated (M&I) mineral resource estimate of 44.5 Mt LCE at an average grade of 2,230 ppm Li; an increase of 177% since the November 2022 Feasibility Study.

Expansion plan targeting 160,000 tonnes per year (t/y) of battery-quality lithium carbonate (Li2CO3) production capacity in four phases of 40,000 t/y each, respectively, with a sulfuric acid plant without an additional Li2CO3 production circuit as Phases 1-4 are expected to have excess capacity ("Phase 5"). Phase 4 expansion incorporates a direct rail line from Winnemucca to Thacker Pass.

Project economics for an 85-year life of mine (LOM) (Base Case) and an optimized production scenario for years 1-25 of the 85-year LOM (Years 1-25 or Production Scenario). Both the Base Case and Production Scenario use a price assumption of $24,000 per tonne of Li2CO3. Average annual EBITDA2 for the Production Scenario is estimated at $2.2 billion per year and $2.1 billion per year for the Base Case. Production Scenario after-tax net present value ("NPV") of $5.9 billion at 8% discount and 19.6% after-tax internal rate of return ("IRR"), and Base Case after-tax NPV of $8.7 billion at 8% discount and 20.0% after-tax IRR.

Production Scenario operating costs (OPEX) of $6,238 per tonne lithium carbonate produced, and Base Case OPEX of $8,039 per tonne lithium carbonate produced. Capital cost (CAPEX) estimates for Phase 1 of $2.93 billion, Phase 2 of $2.33 billion, Phase 3 of $2.74 billion, Phase 4 and 5 together of $4.32 billion, based on cost estimates from Q2 2024 and include a 15% contingency.

Construction of each of Phases 1 through 4 is expected to be spaced four years apart, with Phase 5 beginning at the same time as Phase 4. Phase 1 is expected to create nearly 2,000 jobs during construction and approximately 350 full-time jobs during operations. Over the LOM, an average of approximately 1,100 full-time employees are expected to support mining and processing operations. Additional jobs are expected to be created in the local communities through ancillary and support services, such as transportation, maintenance and supplies.

Phase 1 is targeted for completion in late 2027. The Company is targeting to announce the final investment decision (FID) for Phase 1 in early 2025. Bechtel is the engineering, procurement and construction management (EPCM) contractor for the construction of Phase 1.

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