

26 March 2024

## Woomera Project Update – Copper Targeting Underway over Highly Prospective Area in the Olympic Domain

### Highlights

- Gravity surveying to target for potential Copper accumulations over ‘The Pines’ (EL6918) tenement, located in the World Class Central Olympic Copper-Gold Province underway.
- Tenement forms part of Petratherm’s larger Woomera Copper-Gold Project, close to BHP’s giant Oak Dam Copper-Gold Discovery.
- The survey aims to locate gravity anomalies which have the potential to represent Tier-1 sized Copper-Gold accumulations at depth for drill testing.

**Petratherm Limited** (ASX: PTR) (“**PTR**” or “**the Company**”) is pleased to announce that a tenement wide gravity survey over EL 6918 (The Pines) is underway. The Pines tenement covers 195km<sup>2</sup> and is part of PTR’s larger Woomera Copper-Gold Project located in the highly prospective central ‘Olympic Province’ of South Australia.

The Olympic Province is a world-class copper-gold district which includes BHP’s recent Oak Dam discovery. Other notable copper occurrences in the district include Coda Minerals IOCG discovery at Emmie Bluff and BHP’s world-class Carrapateena Mine (Figure 1)<sup>1</sup>.

Iron-Oxide Copper-Gold (IOCG) style mineralisation is best targeted using gravity surveying as the iron-hosted copper-gold ores are denser than surrounding rock producing discrete gravity highs. ‘The Pines’ area has limited gravity coverage, and the precision ground gravity survey will screen for potential IOCG mineralisation in the prospective deep basement rocks that underlie the younger cover strata.

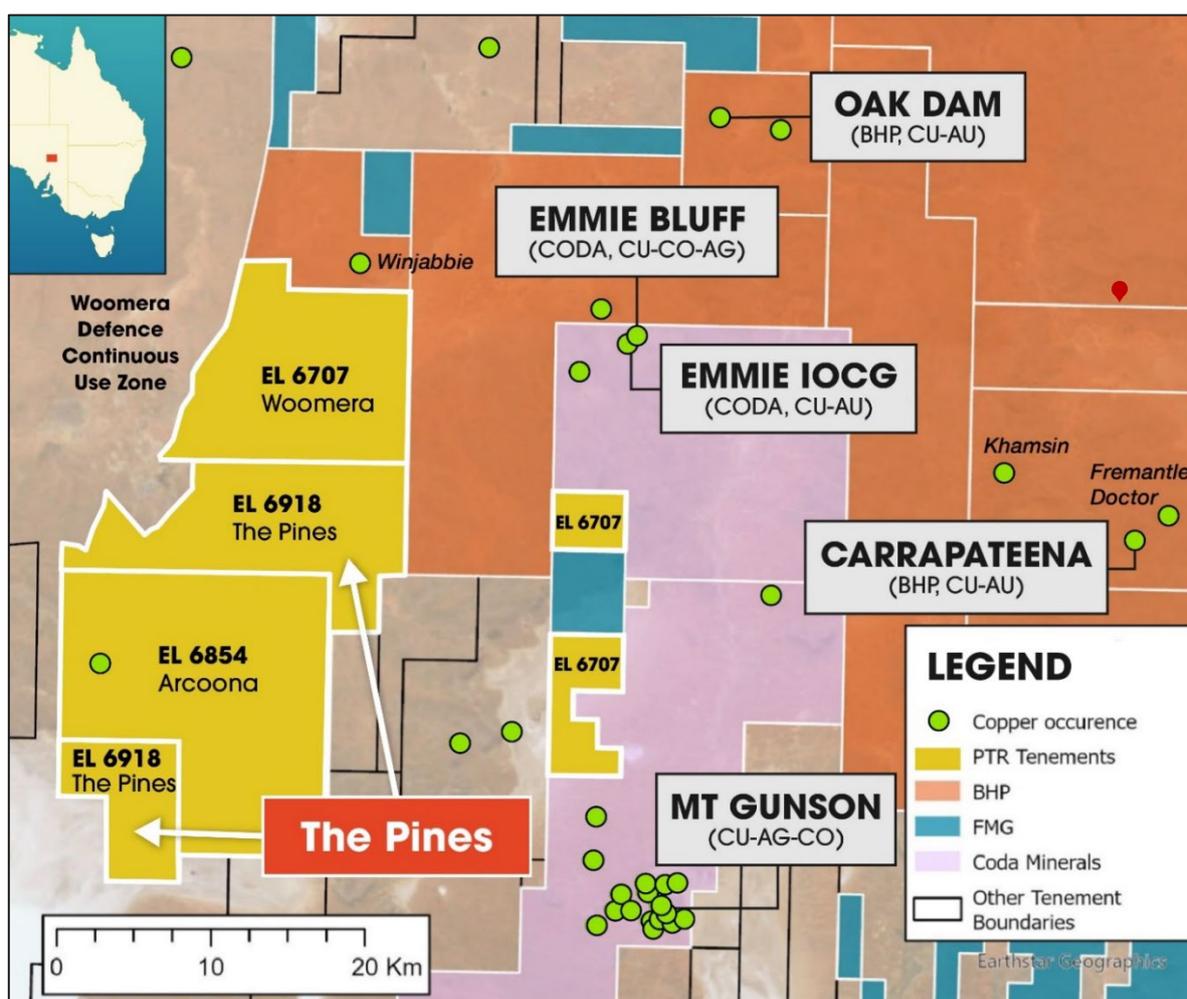
The Company sees this survey work as an excellent opportunity to add and help rank its inventory of high-quality targets generated on the adjacent Arcoona and Woomera tenements, where gravity surveys have identified several high priority drill targets prospective for copper-gold. The gravity survey work will be completed before the end of March, with initial results to be presented in the second half of April.

<sup>1</sup> Refer to Endnote

**PTR Chief Executive Officer, Peter Reid Commented:**

“Petratherm has a highly prospective ground position in the world-class Olympic Copper Gold Province and is undertaking excellent green fields targeting work. Our Woomera Project is surrounded by several major exploration and mining operations.

“We eagerly look forward to the results of the gravity survey work which has the potential to identify drill targets prospective for a world class sized accumulations of copper. Copper commodity price futures are looking strong as demand increases driven by the green energy transition.”



**Figure 1 – Location Map of PTR’s Woomera Project Tenements and Copper-Gold Mines / Prospects**

## ENDS

This announcement has been authorised for release on the ASX by the Company’s Board of Directors.

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### **Competent Persons Statement:**

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Peter Reid, who is a Competent Person, and a Member of the Australian Institute of Geoscientists. Mr Reid is not aware of any new information or data that materially affects the historical exploration results included in this report. Mr Reid is an employee of Petratherm Limited. Mr Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Reid consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### **Endnote**

BHP Group Limited is a producing entity. The purpose of Figure 1 is to illustrate the geological context of the Olympic Province, and the geographical proximity of the Woomera Project to other Company Tenement Holdings, Copper, and Gold Occurrences.

## About Petratherm Limited

Petratherm Limited (ASX: PTR) is a copper and critical minerals explorer focused on the discovery of world-class deposits in both frontier and mature mineral provinces. The Company has two major exploration projects in the world-class Olympic Copper-Gold Province of South Australia. Work in the region has uncovered Iron-Oxide Copper-Gold style alteration/mineralisation at both its Mabel Creek and Woomera Project Areas. Geophysical targeting work has defined several compelling Tier-1 Copper-Gold targets which the Company is aiming to drill test during the 2024 calendar period.

In addition, PTR has a major project holding in the northern Gawler Craton of South Australia. Recent exploration has uncovered significant concentrations of rare earths over large areas at several prospect sites. The rare earths are associated with a major intrusive complex, which has been found to be highly prospective for other critical minerals including Platinum Group Elements, Vanadium, Chrome and Titanium. This is an early-stage Greenfields project with exceptional upside potential.



*PTR's Project Locations in South Australia*