

Serabi copper-gold district: 2. Initial target evaluations and their significance - Tapajós Mineral Province.

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During 2023, Serabi completed approximately 13,900-meters of diamond drilling on several targets within the Matilda complex and maiden drill programs on other geochemistry/geophysical targets identified within Serabi's large (approximately 600km²) exploration tenement holding. This is the 2nd of two Posters being presented in this session. Poster 1 shows the context for these targets in the 2D Regional Exploration Model. This Poster presents the exploration model used for the targets presented, and key core photos illustrating lithologies and alteration, from initial drill testing program.

In contrast to the known mesothermal vein, (intrusion related) systems at Palito and Sao Chico, the 2023 drilling programs demonstrates the presence of a number of alkalic porphyry and epithermal style targets within the district, justifying the extensive regional Aero-geophysical and geochemical programs.

Matilda: An intrusive complex covering an area of approximately 2.5km by 1.5km, has complex soil geochemistry indicating multiple hydrothermal events/pulses. Alteration and mineralization on the Matilda Central target is strongly indicative of an alkalic porphyry style system with a number of similarities to the Cadia deposit in central New South Wales, Australia (FY23: M&I: 32Mozs Au @ 0.36g/t, 7.2Mt Cu @ 0.26%, current AISC \$45/oz (Full year results, 2023))

Ganso and Calico: two kilometric scale alteration systems mapped by both aerogeophysics and soil geochemistry. In the case of Ganso, the main system is a 1.5km diameter, semi-circular target with a separate, smaller intrusive center on the SW flank. 6 drillholes for a total of 1167.73m were drilled at Ganso in late 2023 with the last hole being completed in January 2024. Drilling intercepted pyroclastic lithologies with extensive advanced argillic alteration characterized by quartz-alunite ± kaolinite, with pyrite and minor vuggy quartz. At depth, drilling intercepted pervasive phyllic alteration characterized by quartz-sericite-pyrite, and minor zones of relict potassic alteration characterized by K-feldspar-biotite-magnetite. The Calico alteration system is smaller (900m diameter) but is interpreted as a silica cap forming a topographic high, associated with a more extensive untested target zone to the west / northwest.

Isla: the major duplex structure is mapped by a strongly magnetic mafic sequence that has been emplaced along the structure. This thrust sheet is interpreted as a possible ophiolite sequence that is generally strongly enriched in Cu. Normalization of the geochemistry for the weathering regime highlights a distinctive 3.5km long Cu target at Isla. Some 10km to the southwest a copper-zinc target, Pedro, has been defined. In 2023 the Isla target received just two drillholes which while not

intersecting mineralization, along with the Pedro target, suggest the high exploration potential of this sequence that extends over 40 kilometers.