



# Strategic acquisition of high grade Copper-Gold Project in Chile

*Very high grade mineralisation identified including 247 g/t Au and 10.1% Cu*

- Option Agreement over highly prospective and high grade Copper-Gold 1,100 hectare Darwin project located 75 km southwest of the city of Copiapó, in Region III of northern Chile. Opportunity to add a further 2,000 HA currently under application and also highly prospective for Copper-Gold (and IOCG) mineralisation.
- Very high grade Copper-Gold mineralisation from extensive rock chip samples including:
  - Gold grades of 247g/t Au, 229g/t, 185 g/t Au, 166 g/t Au, and 81 g/t Au. Of 30 samples taken, five samples had grades exceeding 60g/t Au
  - Copper grades of 10.13% Cu, 3.34% Cu, 3.14% Cu, 2.38% Cu 2.11% Cu, 1.78% Cu, 1.48% Cu
- Multiple walk-up drill targets and the opportunity to potentially define a large resource and fast start-up small-scale mining opportunities as well as large-scale targets.
- Transaction adds considerable value AEN with the Company securing access to Darwin through low-cost option payments over the next 36 months and potentially 95% of cashflow from early production (exploitation licence pending) – No minimum exploration spend.
- Darwin compliments AEN's Cyprus portfolio which is also prospective for Copper-Gold. AEN committed to expanding its European asset base while also pursuing additional opportunities in South America

**Media release: Sydney 19 April 2024: Unlisted public company Aeramentum Resources Limited ("AEN")** is pleased to report that it has secured the rights to a very high grade and highly prospective Copper-Gold project in Chile on very favourable terms. The transaction is in line with AEN's strategy of acquiring highly prospective exploration projects rich in gold and copper in stable jurisdictions. Chile is the world's largest copper producer and also hosts multiple gold mines.

## **Acquisition of highly prospective 1,100 hectare Darwin Project**

AEN has agreed to acquire up to 100% of the highly prospective Darwin IOCG deposit in Chile located within the well-established mining region of Copiapo, within the Atacama IOCG Belt. Darwin hosts exceptionally high grades of gold copper and also cobalt (up to 0.34%) as per the highlights referenced above. Over 800 geochemical (rock) samples were taken, over two sampling periods in 2023, and geophysical sampling by the vendor, Coastal Metals Chile ('CMC'), has identified a high grade Au-Cu-Co anomaly, coincident with a **500m wide magnetic feature**, in an area of widespread magnetite, intrusive rocks and limestone.

The region is host to numerous world class copper deposits such as Candelaria (467Mt @ 0.85% Cu, 0.2% Au) and gold rich IOCG deposits such as Carola (10Mt @ 1.6% Cu, 0.5g/t Au) and Atacama Kozan (50Mt @ 1.6% Cu, 0.35g/t Au). Chile is also host to some high grade and very profitable gold deposits such as El Penon, **32Mt @ 8.2g/t Au, 249g/t Ag for 8.6Moz**.

Landholders in the area in recent times and currently include Rio Tinto, Teck Cominco, and to the south, Canadian Chile Cobalt Corporation (OTCQB: COBA) with their La Cobaltera (San Juan) Cu-Co project (20Mt @ 0.5-1.0% Cu, 0.2-0.4% Cobalt).

## **Favourable acquisition terms**

AEN has been fortunate to secure Darwin on staged option payments of A\$80,000 due over the next 3 months with \$20,000 of this already paid. Following this, option payments of US\$25,000 per quarter are paid for up to 3 years, with the right to purchase 100% of the project for US\$2M at any time. In addition, an Exploitation Licence has been applied for, which gives AEN the right to 95% of free cashflow, and production of up to 5kt/month. At such high grades, the potential is clear.

**Comment**

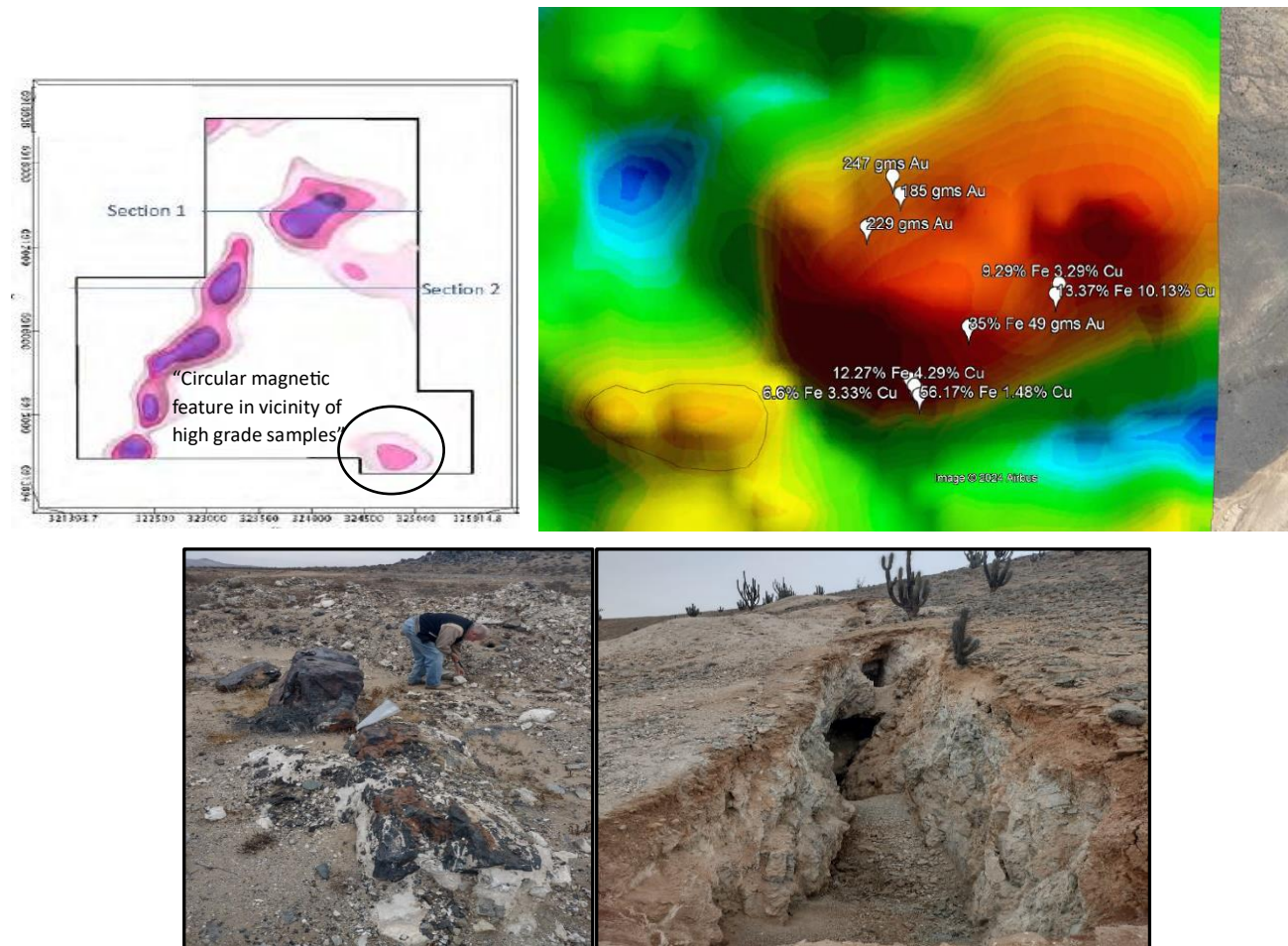
**Aeramentum’s Managing Director Geoff Muers said:** *“Darwin is an exceptional high grade Copper-Gold exploration and development opportunity that can deliver considerable value to our shareholders through this low cost “Option Agreement”. Given our association with Coastal Metals Chile, we have been fortunate to secure the prospect ahead of other parties. The acquisition is consistent with our strategy of securing highly prospective Copper-Gold projects in stable, mining friendly jurisdictions, with Darwin complimenting our existing European assets. Holding costs and commitments are relatively low for a project of this tenor.”*

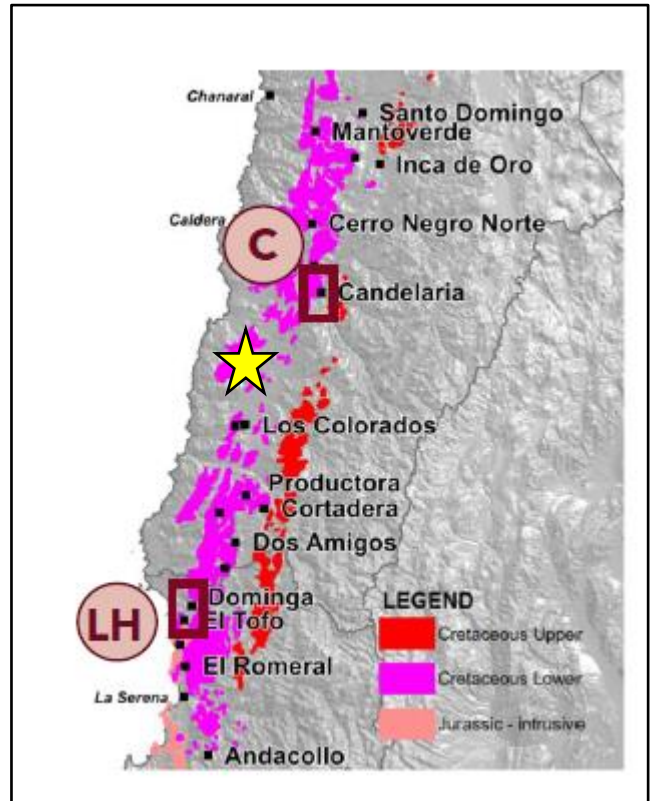
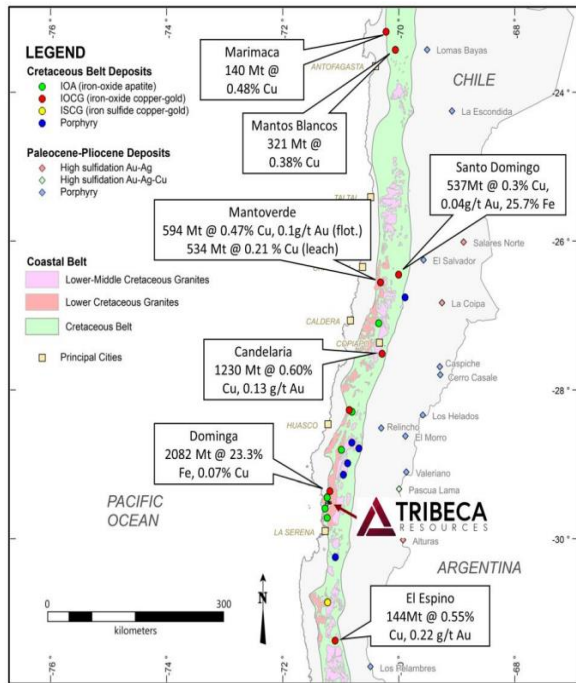
*“Darwin’s grades are simply outstanding and they warrant immediate follow up work which we will look to fund. What is highly encouraging is the consistently high Copper and Gold grades identified (up to US\$17,000/t in gold alone) across a 500-metre wide magnetic feature and the potential to exploit these high grade oxides is very enticing but what lies underneath may be the real prize.”*

*“The nearby presence of numerous small-scale gold-copper mines within a 5km radius, marble/limestone (skarns) and numerous shafts and surface trenches, combined with observed sub-horizontal veins, provides the opportunity for both near-surface delineation of high grades and for potential early cashflow from exploitation of these high grade rocks.”*

**Proposed webinar**

AEN’s Directors will provide shareholders with further details of the Darwin project through a webinar on Tuesday 23, April 2024, 11:30am. The Company continues to work on a liquidity event to AEN to realise value for shareholders. This transaction will greatly aid in this process.





Map Source: Tribeca Resources Presentation March 2024.  
Photos/Maps Darwin: CMC Darwin Project Flyer, April, 2024.

Disclosure: "MineInvest" is entitled to a 6% fee from CMC as a finders fee relating to this transaction. Mr. Muers is a director of MineInvest and Managing Director of Aeramentum. It is noted that no fees have been paid by AEN to Mr. Muers since early 2023, as AEN in the process of strengthening the balance sheet since taking on a A\$150,000 convertible note late 2023.