**BROCKMAN MINING LIMITED**
**布萊克萬礦業有限公司***
*(incorporated in Bermuda with limited liability)*
**(SEHK Stock Code: 159)**
**(ASX Stock Code: BCK)**

# OVERSEAS REGULATORY ANNOUNCEMENT

The following is the text of an announcement released by Brockman Mining Limited (the "Company") on ASX Limited on 15 January 2024.

By order of the Board of the directors
**Brockman Mining Limited**
**Chan Kam Kwan, Jason**
*Company Secretary*

Hong Kong, 15 January 2024

*As at the date of this announcement, the board of directors of the Company comprises Mr. Kwai Sze Hoi (Chairman) and Mr. Ross Stewart Norgard as non-executive directors; Mr. Chan Kam Kwan, Jason (Company Secretary), Mr. Kwai Kwun, Lawrence and Mr. Colin Paterson as executive directors; Mr. Yap Fat Suan, Henry, Mr. Choi Yue Chun, Eugene and Mr. David Rolf Welch as independent non-executive directors.*

* *For identification purpose only*

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# ENCOURAGING RESULTS FROM INITIAL RECONNAISSANCE DRILLING AT PUNDA SPRINGS

Brockman is pleased to announce highly encouraging results from initial wide-spaced reconnaissance drilling at Punda Springs including:

- 20 m at 57.2% Fe from 14 m in hole PRC001, and
- 22 m at 57.7% Fe from 12 m in hole PRC002,

Mineralisation was identified on each of three lines drilled, covering a total extent of 5.3km.

Brockman Mining Limited (Brockman or the Company) is pleased to announce the results of reverse circulation (RC) drilling recently completed at its Punda Springs Iron Ore Project, located between the Company's Marillana and Ophthalmia iron ore projects, about 40km north of Newman in Western Australia's Pilbara region (Figure 1).

The drilling programme comprised 11 reverse circulation drill holes for a total of 582m and was designed as an initial test of zones of surface iron enrichment identified by geological mapping over the predominantly soil covered tenement. Two of the three zones identified were tested during this initial programme. Holes were drilled 200m apart on three variably spaced drill traverses (sections) covering a total extent of 5.3km in an east-west direction. All holes were drilled vertically, and individual hole depths ranged from 36m to 72m (Figure 1).

Bedded iron ore mineralisation was intersected in six holes and on each of the sections drilled. Significant intersections are listed in Table 1 and full drilling data in Attachment 1. Mineralisation is interpreted to be hosted by shallowly dipping and gently folded Bolgeeda Iron Formation, meaning that the drill intersections are thought to approximate to true width. A cross section is provided as Figure 2.

* *For identification purpose only*

The results are considered highly promising given the very wide spacing of drill traverses and that only half of the tenement has been tested (the western zone of surface enrichment remains untested). Further and deeper drilling is required, however, to establish continuity of the mineralisation intersected to date and to demonstrate that mineralisation extends to the west.

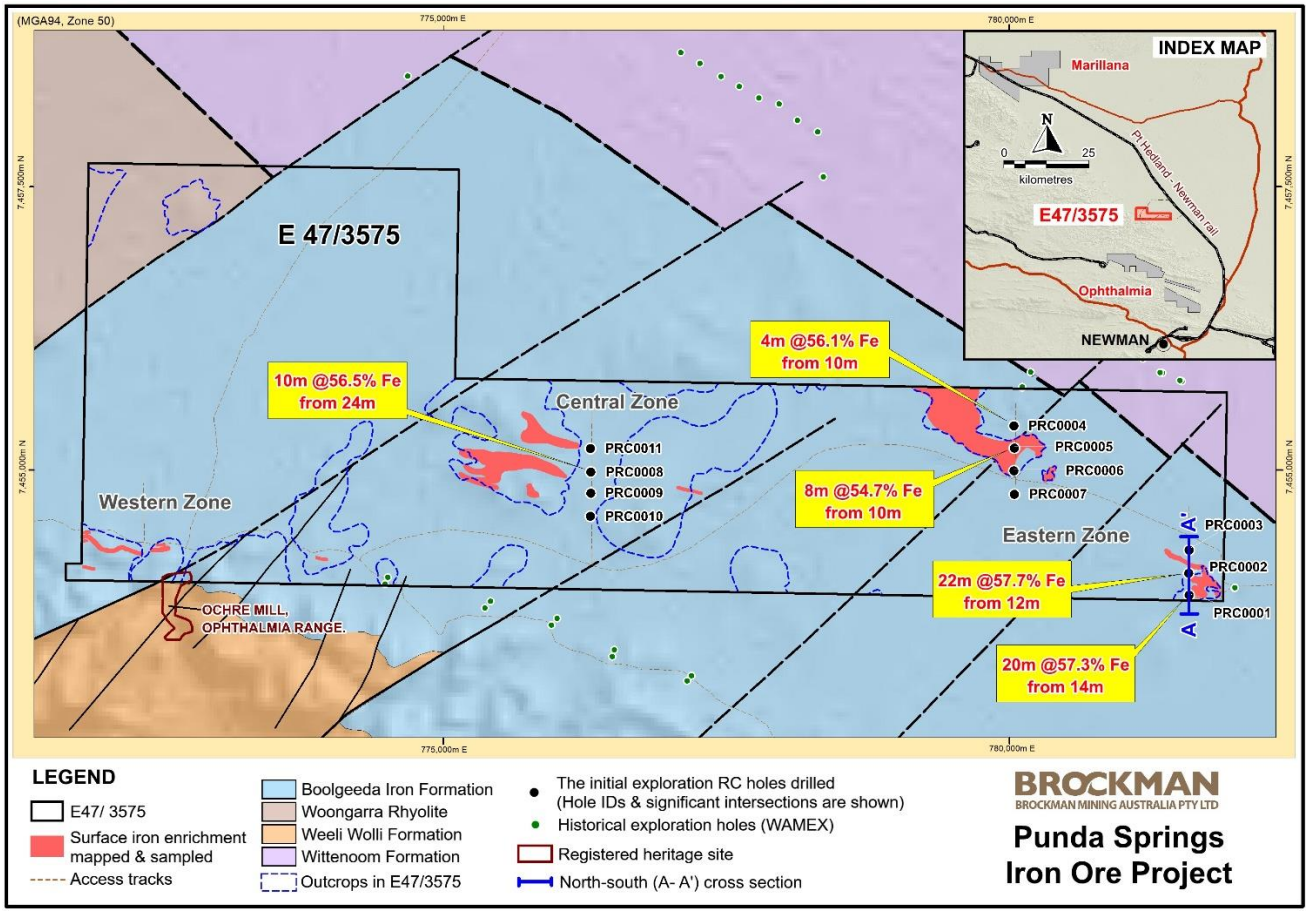


Figure 1. Punda Springs Iron Ore Project – Drilling, Geology, and Location

| HoleID | From (m) | To (m) | Width (m) | Fe (%) | SiO2 (%) | Al2O3 (%) | P (%) | S (%) | LOI (%) |
|---|---|---|---|---|---|---|---|---|---|
| PRC0001 | 14 | 34 | 20 | 57.3 | 4.8 | 3.3 | 0.21 | 0.02 | 8.8 |
| PRC0002 | 12 | 34 | 22 | 57.7 | 5.5 | 3.3 | 0.09 | 0.03 | 7.7 |
| PRC0004 | 10 | 14 | 4 | 56.1 | 5.9 | 4.2 | 0.11 | 0.03 | 7.6 |
| PRC0005 | 10 | 18 | 8 | 54.7 | 7.2 | 5.7 | 0.17 | 0.01 | 7.6 |
| PRC0008 | 24 | 34 | 10 | 56.5 | 5.7 | 4.0 | 0.19 | 0.01 | 7.4 |

Table 1. Punda Springs Iron Ore Project - Significant Intersections

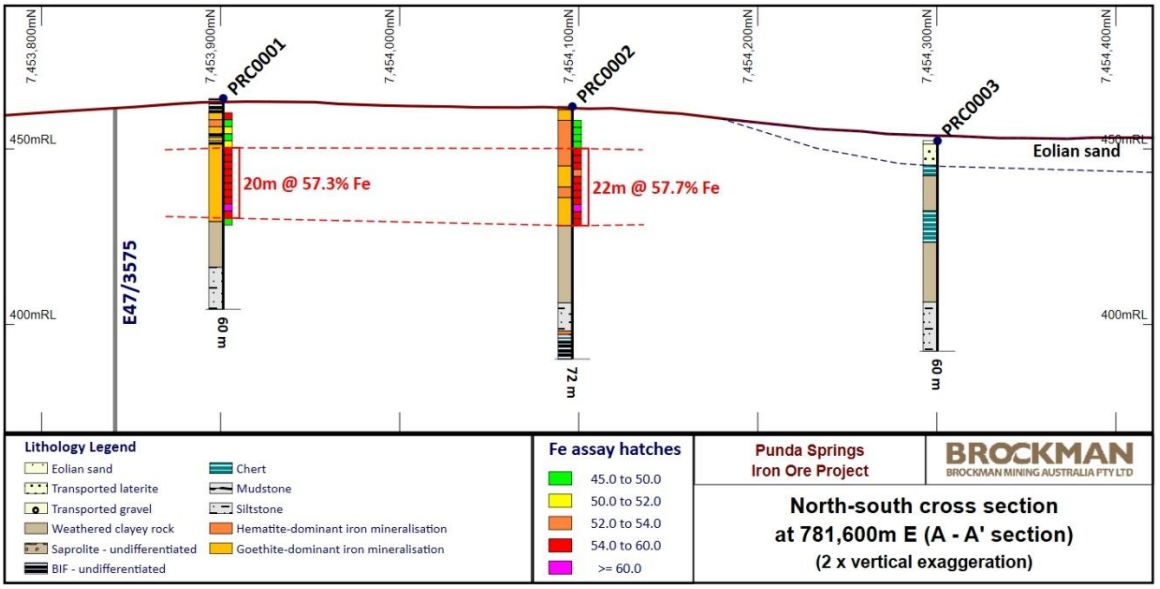


Figure 2. Cross-section through A – A' (see Figure 1 for location)

By order of the board of directors of
**Brockman Mining Limited**
**Chan Kam Kwan, Jason**
*Company Secretary*

Hong Kong, 15 January 2024

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## ATTACHMENT 1 – Drill Hole Information

Table 1.1 - Punda Springs Iron Ore Project - 2023 RC drilling collar information

| Hole ID | Easting_MGA | Northing_MGA | AHD_RL | Depth (m) | Azimuth | Dip |
|---|---|---|---|---|---|---|
| PRC0001 | 781,598 | 7,453,901 | 464 | 60 | 0 | -90 |
| PRC0002 | 781,596 | 7,454,096 | 462 | 72 | 0 | -90 |
| PRC0003 | 781,599 | 7,454,300 | 452 | 59 | 0 | -90 |
| PRC0004 | 780,047 | 7,455,403 | 448 | 36 | 0 | -90 |
| PRC0005 | 780,051 | 7,455,205 | 453 | 53 | 0 | -90 |
| PRC0006 | 780,046 | 7,455,004 | 455 | 48 | 0 | -90 |
| PRC0007 | 780,052 | 7,454,796 | 452 | 60 | 0 | -90 |
| PRC0008 | 776,299 | 7,454,992 | 463 | 39 | 0 | -90 |
| PRC0009 | 776,297 | 7,454,806 | 464 | 53 | 0 | -90 |
| PRC0010 | 776,296 | 7,454,601 | 466 | 60 | 0 | -90 |
| PRC0011 | 776,296 | 7,455,202 | 462 | 42 | 0 | -90 |

Table 1.2 - Punda Springs Iron Ore Project -All Drill Intersections & Assays (>52% Fe)

| HoleID | From | To | Width | Fe | SiO2 | Al2O3 | P | S | LOI | CaO | MgO | MnO | TiO2 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (m) | (m) | (m) | (%) | (%) | (%) | (%) | (%) | (%) | (%) | (%) | (%) | (%) |
| PRC0001 | 14 | 34 | 20 | 57.3 | 4.8 | 3.3 | 0.21 | 0.02 | 8.84 | 0.04 | 0.08 | 0.24 | 0.12 |
| PRC0002 | 12 | 34 | 22 | 57.7 | 5.5 | 3.3 | 0.09 | 0.03 | 7.66 | 0.08 | 0.12 | 0.20 | 0.12 |
| PRC0004 | 10 | 14 | 4 | 56.1 | 5.9 | 4.2 | 0.11 | 0.03 | 7.56 | 0.08 | 0.20 | 1.18 | 0.12 |
| PRC0005 | 10 | 18 | 8 | 54.7 | 7.2 | 5.7 | 0.17 | 0.01 | 7.57 | 0.11 | 0.19 | 0.15 | 0.18 |
| PRC0006 | 14 | 16 | 2 | 58.6 | 6.0 | 2.4 | 0.22 | 0.03 | 6.71 | 0.06 | 0.12 | 0.20 | 0.07 |
| PRC0008 | 24 | 34 | 10 | 56.5 | 5.7 | 4.0 | 0.19 | 0.01 | 7.43 | 0.02 | 0.07 | 1.17 | 0.13 |

## ATTACHMENT 2 – JORC COMPLIANCE STATEMENTS

### Competent Person's Statement – Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr A Zhang. Mr Zhang, who is a Member of the Australasian Institute of Mining and Metallurgy and a full- time employee of Brockman Mining Australia Pty Ltd, has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Mr Zhang consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

# Appendix 1: Punda Spring Iron Ore Project (E47/3575) Exploration Results Report - JORC Table-1

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.* | • RC chips sampling: Sampling of Reverse Circulation (RC) chips was carried out in accordance with BCK's sampling protocol and QAQC procedure which conforms to the industry best practices.<br>— Two sub-samples (A- and B- series split samples) of RC chips, each weighing mostly between 1.5 kg and 4 kg, were collected at 2 m intervals via a cone splitter mounted on the drill rig into pre-numbered calico bags. The A-series split samples were submitted for routine analysis, whereas the B-series split samples were reserved at the drill site.<br>— Bulk reject samples were collected at 1 m intervals and were placed directly on the ground as piles in orderly rows of 20m.<br>— The size of split samples was always checked to ensure each sample satisfied the minimum size required for the sample to be valid for chemical analysis.<br>— For samples recovery weighing less than 1kg but over 25% recovery, additional drill cuttings were manually collected following the sampling technique (grab sampling) specified in BCK's sampling procedure in order to take a representative sample. This procedure was not required for any of the mineralised samples.<br>• All material aspects that are material to the Public Reporting are covered in various sub-sections below.<br>• Each sample was collected in a numbered calico bag weighing 2 to 4kg and submitted to a commercial laboratory (Nagrom Perth WA) in accordance with industry standard. |
| ***Drilling techniques*** | • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g.* | • A track-mounted RC rig (ED250) with a 133 mm diameter face-sampling hammer was used. The main feature of the |

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| | *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).* | rig includes onboard air rated to 1360 CFM @ 800 PSI, a booster, 25 rods (6m length) onboard the mast with an Austex rod loader, and sampling system with a rotary cone splitter. Maximum depth of drilling is 250m. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • RC sample recovery was recorded as volumetric percentage estimated to the nearest 5% by field geologists by visual comparison of the size of the sample piles (using the biggest size sample pile as 100%).<br>• All samples within the mineralized intervals were dry and averaged 95% logged sample recovery.<br>• Any sample pile with less than 25% is deemed to be recorded as 'Insufficient Sample' or 'Sample Loss' and no assay sample was taken. This applied to only three samples for the programme, all from the 0-2m interval. |
| ***Logging*** | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • All RC chips were geologically logged at 1m intervals (i.e., each sample pile).<br>• The geological logging is qualitative in nature.<br>• A KT-9 magnetic susceptibility meter was used to record the magnetic susceptibility for each of the sample piles.<br>• Down-hole magnetic susceptibility and natural gamma logging were carried out by a third-party service provider (Bore-Hole Geophysical Services or BHGS). |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling was representative of the in situ material collected, including field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.* | • All RC samples were collected at 2m intervals which is considered appropriate for iron ore industry.<br>• A standard sample (CRM standards from Geostat) was inserted at every 25$^{th}$ sample.<br>• A field duplicate of alternating sample conditions (dry, moist, or wet) was submitted at a rate of one per hole. |

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| ***Quality of assay data and laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established* | • All samples were submitted to Nagrom analysing for Fe, SiO2, Al2O3, TiO2, MnO, CaO, P, S, MgO, K2O, Na2O by X-Ray Fluorescence (XRF) and Loss-on-Ignition (LOI) was determined at 1000°C using thermogravimetric analysis (TGA).<br>• Sample preparation includes sort, dry (8 to 12 hrs at 105°C) weigh, split (to 2 kg, reserve retained if required), pulverise (2 to 5 minutes depending on sample through LM5) and split assay pulp packet (bulk pulp reserve retained).<br>• Lab duplicates were taken at a rate of 1 in 20 samples. Lab standards were randomly inserted at a rate of 1 in 20 samples.<br>• One lab repeat and one lab standard were assayed for quality control. |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • The assays have been verified by company geologists against the sample description and photographs.<br>• As an initial exploration drilling, no twinned holes were required to be drilled.<br>• Field data including geological logs and sampling information were recorded on paper and later entered in electronic log sheets in Excel with built-in data validations to prevent data entry errors.<br>• All drilling related Excel data were imported to, and managed in, MS Access database at this early exploration stage of the project.<br>• External data management service using secured SQL database will be engaged as the exploration drilling progress in preparation for mineral resource estimation. |
| ***Location of data points*** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • All the exploration drill holes were initially set out by handheld GARMIN GPS.<br>• All the drill hole collars were surveyed by BHGS using a DGPS.<br>• Due to the shallow drilling depths (vertical holes), no downhole deviation surveying was required to be conducted at this early stage of the exploration. |

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| | | • MGA94 grid in Zone 50 and AHD elevation grid system is used for the project.<br>• A survey control station has been set up and used by BHGS. |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied* | • The initial exploration drilling was conducted on 200m drill hole spacing on three drill sections that are 1.6km and 3.7km apart. |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • The drilling section is oriented north-south in MGA94 grid, which is considered appropriate based on the target structure for the bedded iron deposit style of mineralisation hosted in the Boolgeeda Iron Formation. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • During the drilling, assay samples, usually five at a time, were placed into pre-numbered polywoven bags on site. Each of the polywoven bags was secured with a cable tie。The samples were taken daily to MTA Transport in Newman and packed into a heavy-duty bulk bag. At the end of the drilling programme, the bulk bag was transported by MTA transport to Nagrom laboratory in Perth. All assay pulps and residues are kept at the Company's secure storage facility in Perth for later use. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • No external audits or reviews are required to be undertaken. |

## Section 2 Reporting of Exploration Results

**(Criteria listed in the preceding section also apply to this section.)**

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • Exploration Licence 47/3575 is 100% own by Brockman Exploration Pty Ltd, a subsidiary of Brockman Mining Australia Ltd. The tenement lies within Nyiyaparli Native Title Determination area. Brockman has a current Heritage Agreement in place.<br>• There are no impediments to obtaining a licence to operate in the region including the project area. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • In 2007, Poondano Exploration Pty Ltd carried out a reconnaissance RAB drilling program with 9 holes within E47/3575, but no results were disclosed (assumed not encouraging).<br>• From 2011 to 2016, Mamba Resources Management Pty Ltd (Mamba) carried out field reconnaissance, geological mapping, surface rock-chip sampling (100 samples were taken within the area now covered by E47/3575). The work identified three areas of BID mineralisation. Among them the Central and Eastern Prosects have never been tested by drilling. The prior tenement E47/2324 was surrendered on 21/10/2016 on the basis of Mamba management's view on the iron ore exploration sector at the time. |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • The iron mineralisation identified by surface rock-chip sampling to date is hosted in banded iron formation units in the Boolgeeda Iron Formation, similar to the Ophthalmia iron ore deposits (totalling 341 Mt averaging 59.3% Fe, 4.5% SiO2, 4.3% Al2O3 and 0.175% P) discovered by BCK in the region. This style of BID mineralisation is relatively new in the Pilbara region and has been proved to have potential to form significant iron mineral resources. |
| ***Drill hole Information*** | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>• *easting and northing of the drill hole collar* | • A total of 11 RC holes varying from 36m to 72m were drilled for a total of 582m.<br>• All the holes were drilled vertically with collar elevation between 452 to 466m (AHD). |

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| | • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • The collar information for all drill holes is tabulated in the announcement. |
| ***Data aggregation methods*** | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • A lower cut-off Fe grade of 52% was used for reporting the significant drilling intersections. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | • The iron mineralisation intersected in the initial exploration drilling program appears to be sub horizontal. So, the intersection width reported may approximate the true thickness, which needs to be confirmed by further drilling. |
| ***Diagrams*** | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • Refer to Figures in the announcement. |
| ***Balanced reporting*** | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • The reported exploration results meet the requirement for representative reporting. |

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| ***Other substantive exploration data*** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • None at this stage. |
| ***Further work*** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Follow-up exploration drilling programmes are required to ascertain the extent and quality of the iron ore mineralisation present within the project area. |