



## **GUARDIAN METALS PLC**

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### **Acquisition of Advanced Copper and Gold Tailings Project in Chile**

Guardian Metals PLC (“GMP” or the “Company”) is pleased to announce the signing of a Sale and Purchase Agreement (the “SPA”) with Central Asia Metals PLC (“CAML”) by which GMP has agreed to acquire 76.1% of the issued share capital, which is owned by CAML, in a UK private company called Copper Bay Limited (“CBL”). The acquisition of the 76.1% interest triggered compulsory drag rights over the remaining 23.9% held by minority shareholders which have also been acquired by GMP.

GMP has agreed to pay an aggregate consideration, for 100% of CBL, of \$7.5million to the sellers which will be satisfied in cash in two tranches of \$3.75million each on the aggregate production of 7,500 tonnes and 15,000 tonnes of copper cathode and/or copper concentrate.

#### **Highlights**

- Acquisition of advanced and well-defined copper and gold tailings project in Chile for a total deferred consideration of \$7.5million payable in two equal cash payments of \$3.75million on the production of 7,500 tonnes and 15,000 tonnes of copper cathode and/or copper concentrate.
- Estimated 53 million metric tonnes resource with 39 million metric tonnes measured and indicated and 14.4 million metric tonnes inferred resource of tailings with 0.24% and 23% respectively Copper. GPL anticipate that there may be trace gold recoveries in addition to the copper recoveries.
- Definitive Feasibility Study (the “DFS”) completed in 2017 and post signature of SPA project has received environmental permitting approvals from the government.

### **Acquisition of Copper Bay Limited**

CBL owns the entire issued share capital of Copper Bay Limitada (“CBLC”), a company registered in Chile which in turn owns the entire issued share capital of Minera Playa Verde Limitada (“MPV”), also registered in Chile. MPV is developing a project called the Chañaral Copper Project (the “Project”) which is an advanced copper and associated gold tailings retreatment project located in the Chañaral Bay area of the Atacama Region of Northern Chile. The resource consists of tailings, from inland copper mining operations, which were deposited in a dry riverbed (at that time) between

**Directors A. Dennan F. P. Jackson E. Pegot-Ogier  
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1938-1975 and which have over decades now washed down to the coast to be deposited in the bay and on the beach.

The Project has been well understood and drilled in over 300 locations. The prior owners have advanced the Project through preliminary and definitive feasibility studies. A JORC compliant resource estimate was conducted by Cube Consulting in August 2016 covering 53 million metric tonnes of tailings with an average copper grade of 0.24% across measured and indicated resources of 39 million metric tonnes and inferred resources of 14.4 million metric tonnes which are in-situ on the beach. Additionally, subject to permitting and further studies, it is thought that an additional non-compliant resource of a potential further 121 million metric tonnes of tailings with an average copper grade of 0.19%, containing more than 190,000 tonnes of copper, extend in the bay area adjacent to the Project's licenses.

The initial phase of the Project targets to reprocess at least 35 million metric tonnes of measured and indicated resource which is on the beach above the high water line and behind the western berm. This material has been tested and is estimated to contain 66,000 tonnes of produceable and payable copper as well as 9,600 ounces of produceable and payable gold. The Project development has been fully planned both financially and operationally in the DFS previously completed. In March 2025 the Project has obtained EIA approval. The Company is commissioning studies to update the DFS and completing a bankable feasibility study ahead of moving the Project into development and first revenues which could be expected in 2028.

The recovery of these tailings will restore the beach and bay to an environmentally sustainable state, re-establishing it as a public asset for the local community.

The company is currently conducting negotiations with funders to secure sufficient financial resources to complete an update of the definitive feasibility and associated studies referred to above through to bankable operational plans.

The Company looks forward to updating shareholders as the new team optimises the DFS and finalises a bankable feasibility study.

***Andrew Dennan, the CEO of GMP commented on this development as follows:***

*"It is with great pleasure that we are able to make this announcement and secure a well advanced flagship project on attractive commercial terms enabling the Board to re-establish Guardian Metal as an operating company. The recent environmental approvals received in favour of the project catalyse project momentum and the positioning of the Company with exposure to battery and precious metals comes at a time when the relevant commodity prices have never been so affluent and project economics are highly attractive, additionally the project has a strong ESG theme as well."*

**Enquires:**

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