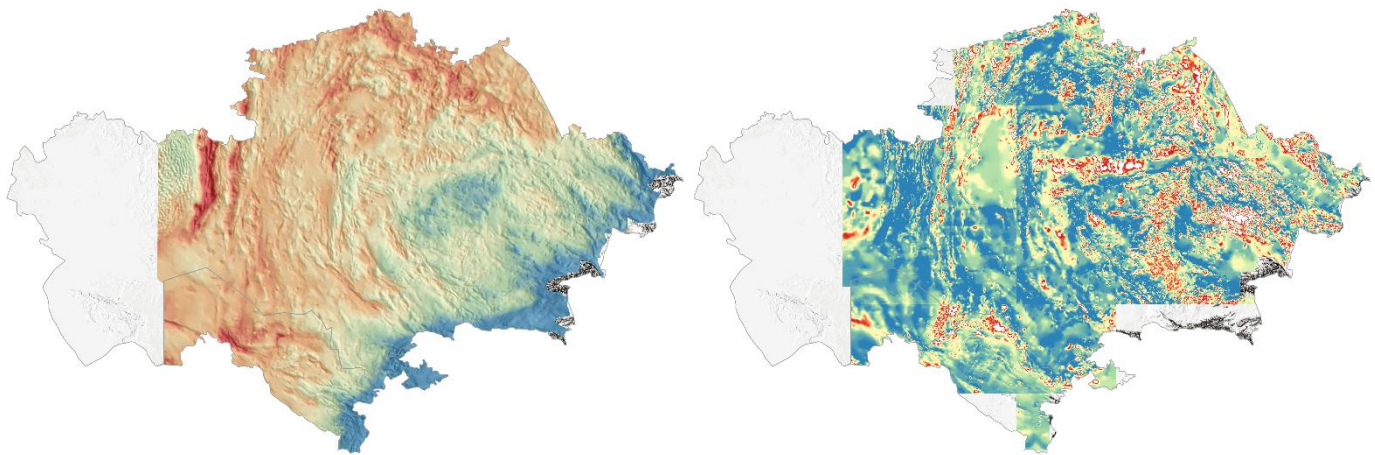




Pallas Completes Major Kazakh & Uzbek Geophysics Digitization Project and Appoints Leading Spectral Geologist

Completion of Major Geophysical Digitization Program across Kazakhstan and Uzbekistan

- » Pallas has completed a major geophysics digitization project across Kazakhstan and Uzbekistan:
 - 2.5M Scale Gravity isolines from Soviet-era map sheets
 - 1.0M Scale Magnetic isolines from Soviet-era map sheets
 - 200K Scale Magnetic Isolines from Soviet-era map sheets
- » Both the gravity and magnetic source maps are derived from sub-surveys at 200-1000K and 10-500K respectively.
- » The digitized datasets provide a powerful regional targeting tool when combined with Pallas' other country-wide geochem digitization work (see [Kazakhstan](#) and [Uzbekistan](#)).
- » Smaller scale gravity and magnetic sub-surveys have been obtained and digitized for select areas, including Pallas' recently granted [Sulukol gold licence](#).



2.5M Scale Gravity

1.0M Scale Magnetics

Figure 1: Digitized 2.5M Scale Gravity and 1.0M Scale Magnetic surveys across Kazakhstan and Uzbekistan





Appointment of Xiaodong Zhou as Technical Advisor

The Company is also thrilled to announce it has engaged Xiaodong Zhou to its Advisory Board. Xiaodong brings expertise in spectral geology and remote sensing analytics. She is an independent consultant with extensive international experience in mineral exploration. This includes 20 years at Barrick as a leading expert in spectral geology and remote sensing application in Barrick's global exploration programs covering South America, North America, Australia-Asia Pacific and Africa. Her background spans integrated, multi-scale and multi-platform spectral geology for alteration mapping, anomaly detection and targeting. Through close collaboration with project teams at Barrick, Xiaodong has completed several field-based, deposit scale spectral alteration footprint studies to improve empirical and conceptual alteration models and identify vectors for targeting Carlin, high sulfidation, porphyry Cu-Au, IRGS and sediment-hosted copper systems.

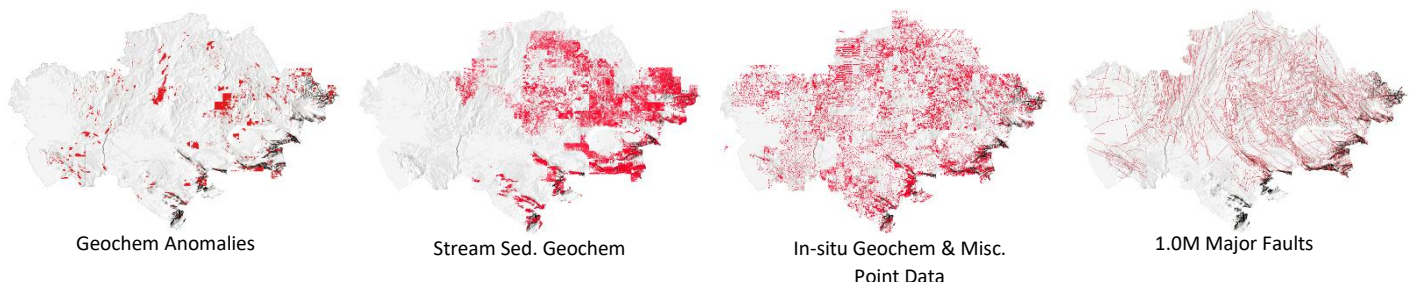
Pallas has had the pleasure of working with Xiaodong over the last several months, during which time she has carried out remote sensing alteration mapping over sub-district scale areas of interest in parallel with our regional targeting work. The Company looks forward to continuing to work with her to integrate results from field programs into our spectral applications for alteration mapping and targeting.

Digitization Project Strengthens Pallas Strategy in Kazakhstan



Pallas was founded to take advantage of world class potential in under-explored mineral belts. We leverage a strong generative team to employ a targeted discovery thesis for Tier 1 deposits. We're focused on a belt-scale approach in regions where there is minimal competition to entry, allowing the Company to acquire large land positions.

The digitization of gravity and magnetics across Kazakhstan and Uzbekistan adds to our growing portfolio of digitized datasets, enabling Pallas to fully harness the full value of Soviet-era data as part of our ongoing generative efforts.



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Pallas' Kazakhstan Exploration Projects

Pallas holds two exploration licences totaling 691km² in the world-class Stepnyak-Kokshetau Gold Belt of Northern Kazakhstan, home to greater than 45Moz of gold endowment within a region that hosts >250Moz.

Our licences were granted on a 100% basis to our wholly owned Kazakh subsidiary under the newly modernized 2018 Kazakh Mining Code, which was modelled on Western Australia's mining legislation.

The Company continues to progress several additional district-scale opportunities including in the Chu-Sarysu sediment hosted copper basin, home to the 22MtCu Dzhezkazgen deposit (see [announcement](#)).

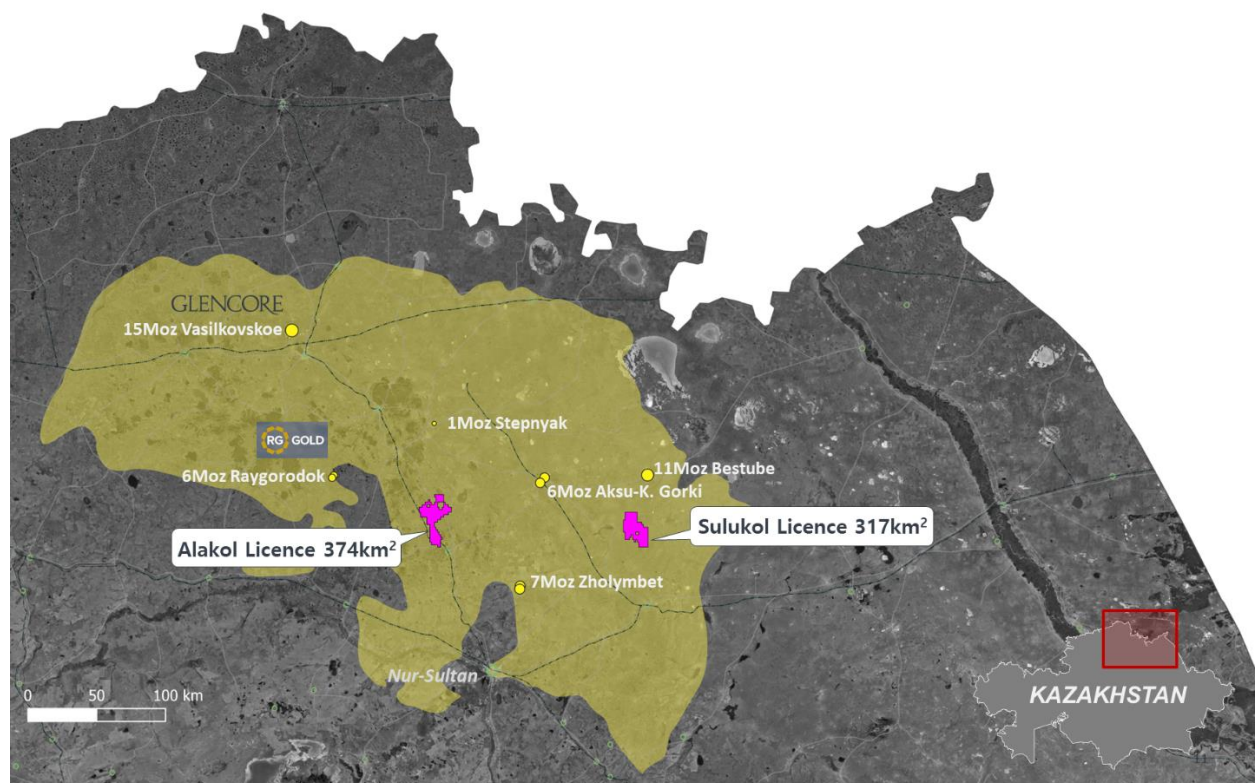


Figure 2: Pallas' Existing Licences in the Stepnyak-Kokshetau Gold Belt of Northern Kazakhstan

