



Pallas Resources Selected to Participate in the BHP Xplor Program

BHP Xplor

- » **BHP Xplor is a global accelerator program targeting innovative, early-stage mineral exploration companies to find the critical resources necessary to drive the energy transition.**
- » **Pallas Resources has a significant portfolio in Kazakhstan (>2,500km²) targeting large-scale copper, nickel sulphide, lithium and gold systems in highly prolific but underexplored terrane.**
- » **The 6-month program engages the next generation of explorers and aims to de-risk geologic concepts through interdisciplinary workshops leveraging expertise across both BHP's network and the exploration cohort.**
- » **Pallas will receive up to US\$500,000 in non-dilutive funding. Proceeds will go toward accelerating exploration over a defined area of interest hunting significant copper systems.**
- » **Under the agreement, BHP does not acquire an equity interest in Pallas, or any project owned by the company. Pallas has committed to certain pre-emption rights with respect to investments in Pallas or a defined project area.**
- » **Pallas' application to the BHP Xplor program was heavily underpinned by the company's extensive digitized datasets and a big-picture minerals systems approach to targeting.**
- » **The BHP Xplor program is aimed at forming stronger collaboration between major mining houses and junior explorers, opening the door to the potential for a longer-term partnership with BHP.**

Simon Cooper (CEO & Director, Pallas Resources): *"We are thrilled to be included as part of a select group within the 2024 BHP Xplor program. Working with BHP under the program allows us to continue unlocking the significant unrealised mineral potential of Kazakhstan. Use of proceeds will be put to work to accelerate exploration efforts and test new concepts on the hunt for major copper discoveries within the region. We're excited to work alongside the rest of the cohort and leverage a broad network of experts from within and external to the BHP Group."*

About BHP: BHP is the world's largest mining company and among the top producers of iron ore, copper, nickel and metallurgical coal. The company has a diverse portfolio of tier 1 assets globally. BHP launched the Xplor program in 2023 as an accelerator program targeting innovative, early-stage mineral exploration companies to find the critical resources necessary to drive the energy transition. For further information: <https://www.bhp.com> or <https://www.bhp.com/about/our-businesses/xplor>



PALLAS RESOURCES LIMITED

2nd Floor, Heathman's House
19 Heathman's Rd
London, SW6 4TJ, UK

www.pallasresources.com



22nd January 2024

About Pallas Resources: Pallas is a Central Asian explorer with a fresh approach to discovery. We employ a disciplined target selection process, focusing on highly prospective yet under-explored regions within Kazakhstan. We are on the hunt for large-scale copper, gold, nickel, and lithium systems across districts that are ripe for the application of modern exploration techniques. These frontiers remain largely untouched by present-day explorers despite prior Tier 1 Soviet-era discoveries. For further information: <https://www.pallasresources.com>

Simon Cooper
Director

simon@pallasresources.com

Daniel Rickleman
Director

daniel@pallasresources.com



Pallas Resources