



## Drilling Underway at Aktogay West Porphyry Copper Project

**London, UK – 10<sup>th</sup> June 2025** — Pallas Resources, dedicated to discovering the next generation of Tier-1 copper and gold deposits across Kazakhstan's most promising and underexplored mineral belts, is pleased to announce that drilling is underway at its Aktogay West Project in the Ili-Balkash Arc of eastern Kazakhstan, under its fully funded exploration partnership with First Quantum Minerals, testing potential porphyry clusters on the edge of the producing 12Mt Cu Aktogay Camp.



### Key Highlights:

- » **Brownfields opportunity beside a world-class producer**  
Aktogay West lies immediately west of the producing Aktogay Mine and within Kazakhstan's most prolific porphyry copper belt, home to major operations such as Aktogay and Bozshakol.
- » **Priority targets under shallow cover**  
Multiple magnetic-high trends interpreted from Soviet-era data extend directly from the Aktogay open pit into the Aktogay West licence, coinciding with a moderate 2024 Vector IP chargeability & resistivity anomaly indicating potential concealed porphyry mineralization beneath <50 m of Quaternary–Cenozoic cover.
- » **Initial 2,500 m KGK (air-core-equivalent) programme**  
Approximately 2.5 km of KGK drilling is now in progress to penetrate the cover sequence and sample bedrock across the highest priority magnetic and Vector IP anomalies.
- » **Largest campaign in company history**  
Aktogay West forms part of Pallas Resources' 2025 drilling strategy, totalling >20,000 m across seven key projects.

# PALLAS RESOURCES LIMITED

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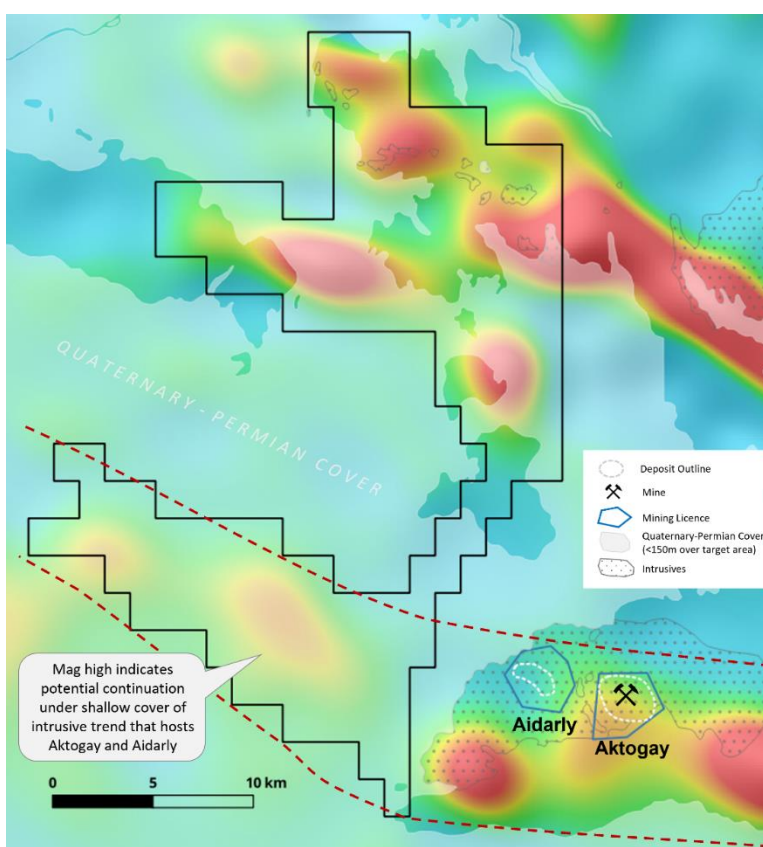
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10<sup>th</sup> June 2025



*Aktogay Open Pit Mine. The Aktogay Camp hosts >12Mt contained copper and produced 252kt of copper in 2023. The operation has annual processing capacity up to 50Mt and an estimated mine life of 25 years.*



*Regional magnetic data showing the trend of mag highs associated with Aktogay and Aidarly porphyry deposits (12MtCu) trending west under shallow cover through the Aktogay West licence.*

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**Pallas Resources**



## Highlights of our Exploration Partnership with First Quantum Minerals

- » Exploration partnership which includes a multi-stage option and earn-in agreement, with Pallas having the ability to remain free-carried through the definition of >1Mt copper resource, completion of economic studies and decision to mine.
- » Pallas retains both equity and a royalty at decision to mine stage; and can elect to be fully funded into production by way of a loan from First Quantum Minerals.
- » Formation of a working technical committee with First Quantum Minerals bringing deep technical expertise related to the exploration and development of major copper systems.
- » Pallas receives certain cash milestone payments on completion of different earn-in stages, alongside annual cash payments and a management fee while the operator of the Project.
- » For further details see announcement here: <https://shorturl.at/P0gwt>

**About Pallas Resources:** Pallas Resources 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 in Kazakhstan. We are on the hunt for large-scale copper and gold 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>.

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### *Interested in backing the hunt for the next Tier 1 copper-gold discovery?*

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