



Pallas Expands 2026 Drilling to Eight Porphyry Copper Projects; Maiden Drilling Complete at Sarybastau and Samen

- **A belt-scale porphyry copper position built and progressed in one season.** Twelve licences, ~1,050km², all 100% owned, ten of them acquired in 2026. Ground magnetics, soil geochemistry and reconnaissance mapping are already largely complete across the portfolio. Four projects announced today for the first time: Kargaly (149km²), Stepnoe (43km²), Kokdala (38km²) and Sharyk (26km²).
- **Six further projects to be drilled for the first time in H2 2026 and into early 2027, including:**
 - **Aidarly West: an undrilled lithocap beside a Soviet-defined copper–molybdenum deposit.** 139km² in the Aktogay porphyry corridor, ~70km west of the Aktogay mine and adjacent to the Zharyk Cu–Mo deposit (Soviet P2 estimate ~1.5Bt @ 0.2% Cu). Four independent lines of evidence converge on a never-drilled target under shallow cover. IP survey, then KGK drilling, before the end of 2026 season.
 - **Kargaly: twelve kilometres of lithocap, with the region's largest diaspore occurrence at its root.** 149km² hosting four lithocaps over ~12km end-to-end – potentially the eroded remnants of one continuous magmatic-hydrothermal system. Diaspore forms in the deep root of a lithocap, closest to any causative porphyry, and Soviet-era exploration recorded the region's largest occurrence here. Epithermal breccias and low-sulphidation quartz veins add an independent gold target. Recent mapping found alteration considerably more extensive than Soviet records show. Magnetics and soils complete, assays pending; IP and detailed sampling to follow this year with drilling early next.
 - **Kokdala: the strongest historic drill results in the new portfolio, and they stop where the system was still open.** Shallow Soviet holes returned 11.5m @ 0.45% Cu (including 1m @ 1.5% Cu), 30m @ 0.1–0.3% Cu and 23m @ 0.1% Cu with molybdenum to 0.4%, then ended at ~100m against the original Soviet recommendation to drill deeper; the system has never been tested below that depth. A coincident IP anomaly is open down dip and along strike. Diamond and KGK drilling below the historic workings in Q4 2026.
- **First modern drilling completed at Sarybastau and Samen.** Four diamond holes for 2,500m complete – the first modern test of either licence. At Mukry North (Sarybastau), hole SAR-26-002 intersected alteration and minor visible copper sulphides over multiple intervals, testing beneath shallow 1970s Soviet drilling that returned up to 0.3% Cu and was never followed at depth. At Samen, hole KAR-26-001 intersected discrete zones of visible sulphide that appear to be skarn related and potentially a distal expression of a source porphyry. A second Sarybastau hole tested an IP chargeability anomaly, returned barren pyrite, and the target has been retired. Assays pending. *Visual estimates of mineralisation are not a substitute for assay results.*



PALLAS RESOURCES LIMITED

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

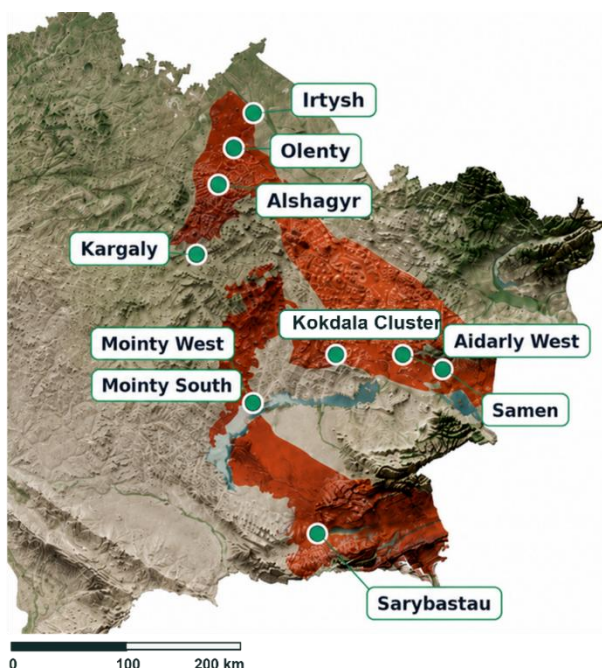
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2nd September 2026

Daniel Rickleman, President & Co-Founder of Pallas Resources:

"At the start of 2026, Pallas held two copper porphyry projects in Kazakhstan. Today we hold twelve, across more than a thousand square kilometres of what we believe is some of the most prospective and least explored porphyry copper ground left on Earth. Every one of those licences has had ground mag, soil sampling and mapping undertaken this season. Within the space of a year, we've assembled a belt-scale position inside the Kazakh portion of the Central Asian Orogenic Belt, the same geological engine that produced Aktogay, Bozshakol and Oyu Tolgoi. We believe these belts have not been explored this systematically since the Soviet era. The second half of 2026 is the largest programme in the company's history: diamond rigs, IP crews and KGK drill grids running across the portfolio simultaneously, our first assays from Sarybastau and Samen due within weeks, and results flowing every quarter from now until the first quarter of 2027."



(Left) Pallas' Wholly Owned Porphyry Portfolio Across Eastern Kazakhstan; (Right & Below) Reconnaissance Across the Newly Acquired Kokdala Licence.



Simon Cooper
CEO, Director

simon@pallasresources.com

Daniel Rickleman
President, Director

daniel@pallasresources.com



Pallas Resources



Priority targets, H2 2026: ground the Soviets mapped and left, and no modern drill hole in any of it

Kargaly	
Exploration Thesis	Kargaly hosts four lithocaps across spanning approximately 12 km end-to-end – potentially the eroded remnants of a single continuous magmatic-hydrothermal system. Soviet-era exploration recorded Kargaly as the region's largest diaspore occurrence. Diaspore forms in the deep root of a lithocap, closest to any causative porphyry intrusion; its presence indicates that erosion has exposed the system's deeper, hotter root. A traceable propylitic alteration zone carries copper oxide mineralisation, including malachite, across the lower slopes, and iron-oxide-rich epithermal breccias and low-sulphidation quartz veins with gold potential have also been mapped, giving the licence an independent gold target alongside the copper thesis. Twelve kilometres of lithocap exposure is the footprint of a large hydrothermal system, and an August 2026 reconnaissance trip found the alteration considerably more extensive than Soviet mapping shows.
Work Completed	Licence secured; geological mapping, ground magnetics and soil geochemistry completed this year, assays awaited; August 2026 field traverses mapping alteration well beyond the extent shown in Soviet-era records.
Imminent Exploration Campaign	Further mapping, a new IP survey, and detailed sampling, with soil results integrated into the target model on receipt. A drilling campaign is anticipated for early 2027.



View over Kargaly licence from the highest of the lithocap hills.



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London, SW6 4TJ, UK

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(Above) Malachite-azurite bearing samples from surface, (Below) Low sulfidation quartz veins prospective for gold mineralization.



Simon Cooper
CEO, Director

simon@pallasresources.com

Daniel Rickleman
President, Director

daniel@pallasresources.com



Pallas Resources



Aidarly West

Exploration Thesis	The Aidarly West licence lies approximately 70km west of the Aktogay mine (>12Mt Cu / >2.5Moz Au), one of Central Asia's largest copper operations, and its adjacent Aidarly deposit (in development). The licence sits mostly under shallow alluvial cover (10–100m) directly beside Zharyk, a Soviet-defined Cu–Mo deposit (P2 estimate ~1.5Bt @ 0.2% Cu). Alteration stands out of the cover as resistant, iron-oxide- and alunite-rich ridges up to 10m high – a lithocap, one of the clearest surface indicators of a porphyry copper system at depth. Four independent lines of evidence converge on a target that has never been drilled: 1. An August 2026 site visit confirmed a well-preserved lithocap with quartz–alunite alteration and sulphide present in the quartz. 2. The silicified zonation seen at surface correlates well with Pallas' new magnetic survey. 3. Wide-spaced Soviet drilling from the 1970s confirmed a pyrite halo consistent with a porphyry alteration model, and in places ended in low but rising copper values. Those holes rarely penetrated more than 15m into bedrock and never tested what we interpret as the core of the system. 4. Zharyk, immediately adjacent, demonstrates a fertile system in the same host intrusives.
Work Completed	Licence secured; ground magnetics and geochemical sampling completed, assays awaited; August 2026 field programme mapping alteration against the magnetic survey.
Imminent Exploration Campaign	IP survey followed by KGK drilling before the end of the 2026 season, specifically targeting the interpreted core of system that gave rise to the lithocaps as well as the broader licence which includes additional shallow-cover targets identified by the mag, with additional supporting geological mapping and alunite dating.



Hydrothermal breccia outcrop in foreground, with lithocap in rear.



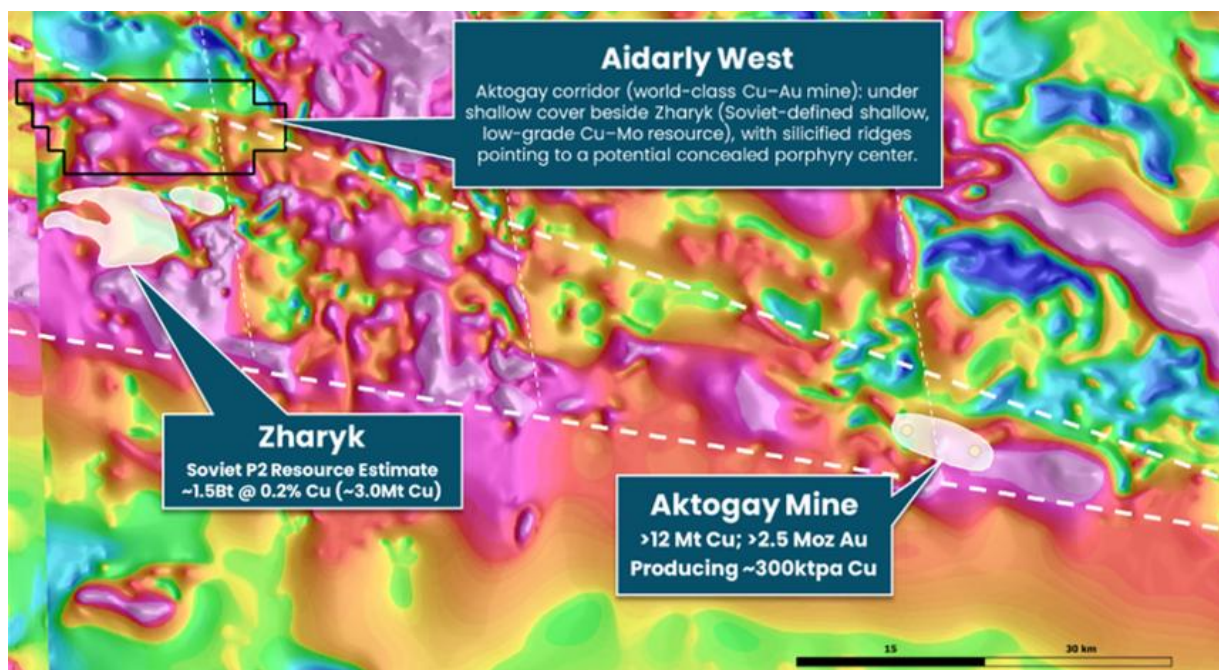
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(Above) Aidarly West licence located within the Aktogay trend alongside a known Soviet-era resource at Zharyk, (Below) the Aktogay Mine.



Simon Cooper
CEO, Director

simon@pallasresources.com

Daniel Rickleman
President, Director

daniel@pallasresources.com



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Kokdala

What it is	Kokdala is centered on an ancient working where disseminated and vein chalcopyrite–molybdenite is exposed at surface. Soviet-era sampling over a 200m × 60m footprint returned copper to 1.4% and molybdenum to 0.4%. A Soviet IP chargeability anomaly, coincident with the sulphide zones, extends across the contact between two granite phases and remains open to the east. Kokdala carries the strongest historic drill results in the new portfolio, and they stop where the system was still open. Shallow Soviet holes returned 11.5m @ 0.45% Cu (including 1m @ 1.5% Cu), 30m @ 0.1–0.3% Cu and 23m @ 0.1% Cu with molybdenum to 0.4%, then ended at approximately 100m, against the original Soviet recommendation to drill deeper. The IP anomalies continue below that depth, and an August 2026 site visit confirmed them to be larger than previously mapped – roughly 500–600m × 200m and open along strike. The mineralized system has never been tested below 100m.
Work Completed	Licence secured; 400m soil geochemistry complete; historic Soviet IP survey and drill records compiled; August 2026 site visit, including assessment of the existing trenches and the extent of the IP anomaly.
Imminent Exploration Campaign	Magnetics, detailed mapping and dipole–dipole IP to define the anomaly limits, followed by KGK and diamond drilling below the historic workings in Q4 2026 – twinning the historic holes, then stepping out along strike and down dip beneath the drilled depth. Existing trenches will be re-opened to establish the orientation of mineralisation and set drill-hole geometry.



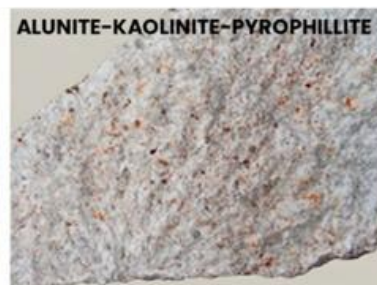
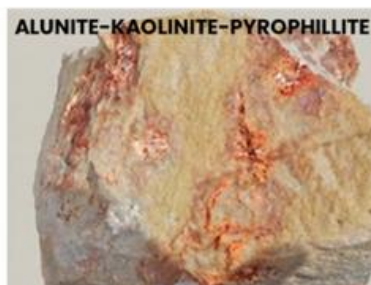
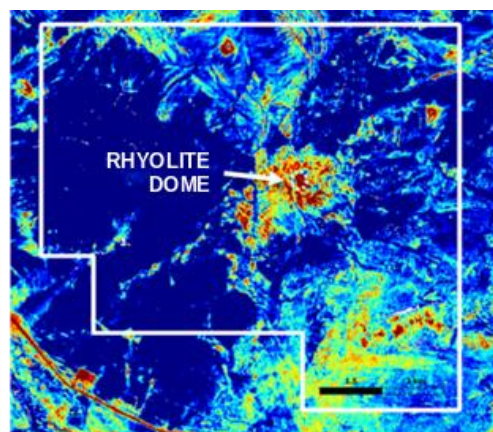
(Above) Ancient pit workings at Kokdala and (Below) Outcropping mineralization within the licence.





Mointy West

Exploration Thesis	Mointy West hosts gold, molybdenum and lead anomalism over several kilometres, a low-sulphidation gold vein, and a prominent rhyolite dome (~450m × 250m) with intense advanced argillic alteration. The vein lies approximately 1 km south of the dome, has been trenched, and has never been drilled. The vein is the Company's most advanced gold target by evidence in hand: a new assay returned 2.77 g/t gold—a confirmed result from a near-surface target that has never seen a drill hole. The dome remains under active investigation, with zircon dating and mineral-scanning now programmed to establish its origin and what may sit beneath it.
Work Completed	Magnetic survey; 400m soil geochemistry with 100m infill over the 2km × 2km dome area, assays pending; detailed geological mapping; dome sampling; the gold vein visited, trenched and assayed.
Imminent Exploration Campaign	Channel sampling of the vein trench for true width and grade, assaying gold, silver and epithermal pathfinders; mineral-scanning and zircon dating of the dome; KGK/RC grid across further targets in the licence.





First Modern Drilling at Sarybastau and Samen

Sarybastau (Mukry North): first test at depth beneath shallow Soviet drilling

The Sarybastau licence (120km²) lies in the Ili-Balkash porphyry belt, approximately 30km from the Koksay copper deposit (~4.1 Mt contained Cu). At the Mukry North target, Soviet drilling in the 1970s returned up to 0.3% Cu from shallow holes and was never followed at depth. Hole SAR-26-002 is the first hole ever drilled to test that mineralisation beneath the Soviet holes. It intersected alteration and minor copper sulphides over multiple intervals. Assays are pending. Pathfinder geochemistry from SAR-26-002 will be used to vector follow-up drilling along strike and to guide first-pass testing of the licence's three remaining targets.

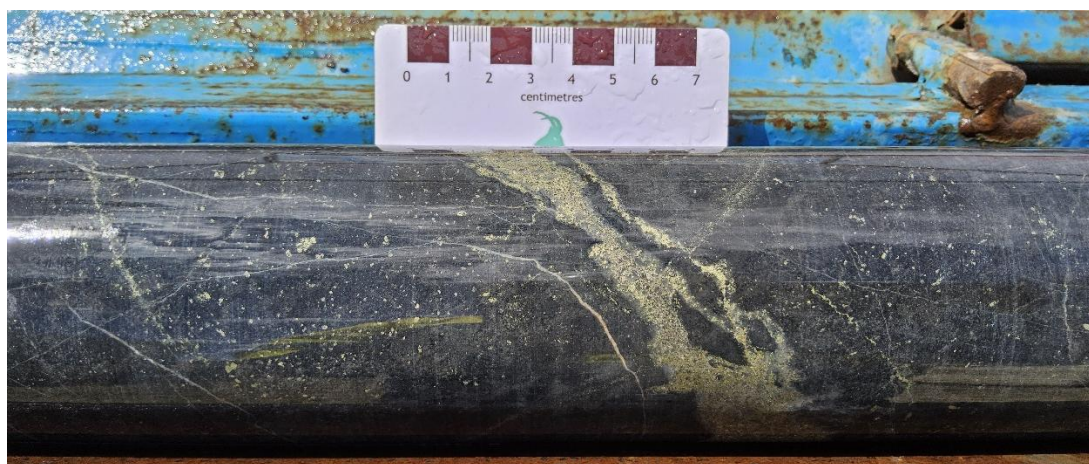
A second hole tested an IP chargeability anomaly, which proved to be barren pyrite. That target has been retired.



2026 Drilling at the Mukry North target, Sarybastau.

Samen (Karasu): drilling toward the centre of a zoned polymetallic system

The Samen licence (135 km²) also lies in the Ili-Balkash porphyry belt and hosts several multi-kilometre Soviet-defined geochemical anomalies which, before this campaign, had been tested by a single drill hole.



Discrete chalcopyrite mineralization observed in Samen drilling.



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At Karasu, a 1960s Soviet hole returned 19.7m @ 1.3% Zn and 16 g/t Ag on the edge of an IP chargeability high. In a zoned Cu–Zn–Pb system, zinc and silver typically sit outboard of the copper core, which places that intercept at the periphery of the system rather than its centre. The 2026 holes were therefore collared to test chargeability and resistivity highs inboard of the Soviet intercept, along a major structure. Hole KRS-26-001 intersected discrete zones of visible sulphide at multiple intervals in what appears to be skarn related alteration. Assays are pending. Results will establish the metal zonation of the system and rank the licence's remaining anomalies for follow-up.

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>.

Simon Cooper
CEO, Director

simon@pallasresources.com

Daniel Rickleman
President, Director

daniel@pallasresources.com



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