

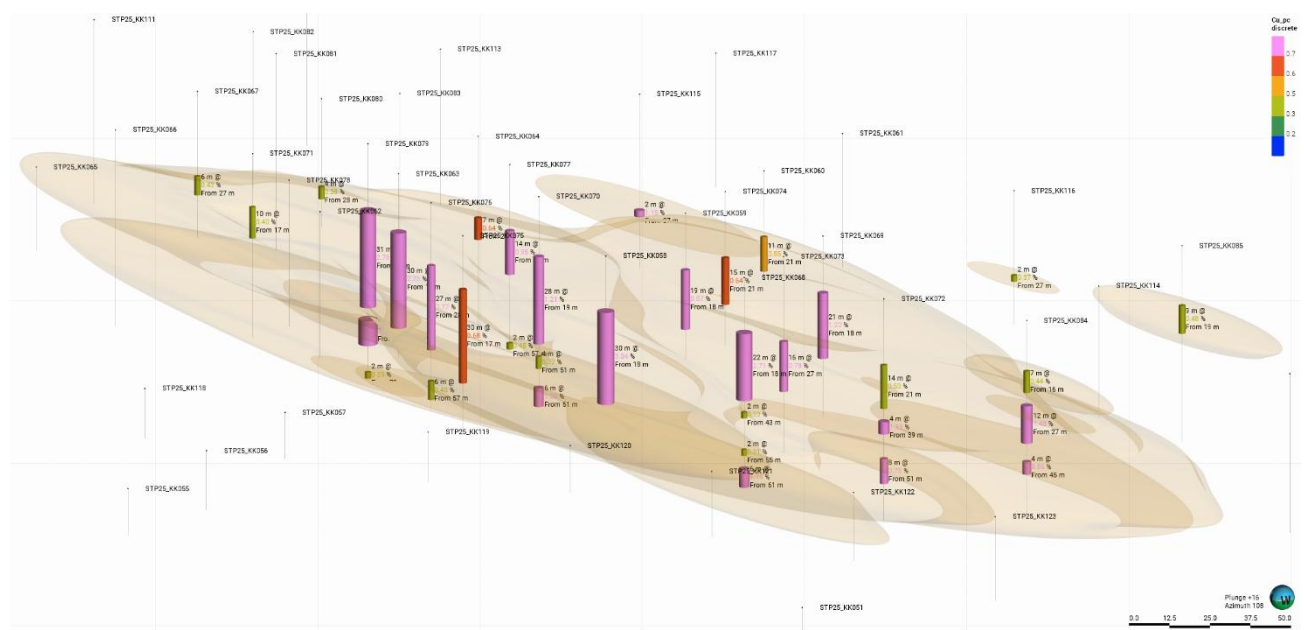


Maiden Drilling Intersects 29.5m @ 3.04% Cu Confirming Shallow Supergene Copper Discovery at Satpayev

Highlights Include:

- » 29.5 m @ 3.04% Cu (from 17.5 m)
- » 31 m @ 2.78% Cu (from 21 m)
- » 30.5 m @ 2.73% Cu (from 18.5 m)
- » 21.5 m @ 2.71% Cu (from 17.5 m)

- Assays confirm a shallow, flat-lying supergene copper discovery from Pallas' maiden drill program at its **100%-owned Satpayev Sediment-Hosted Copper Project** in Central Kazakhstan.
- The mineralized footprint defined to date extends over approximately **400 m x 150 m** and **remains open to the northwest**. Multiple areas within the licence also remain untested. Current drilling had limited depth penetration (drilled to refusal in places).
- Copper mineralization presents as **supergene copper oxides and native copper**, including malachite, chrysocolla and native copper, consistent with **near-surface enrichment**.
- The potential for a **primary sulphide copper** source beneath this supergene discovery remains untested and is **planned for drilling in 2026**, alongside drilling to test for further near-surface supergene mineralization.
- Satpayev is located on the **doorstep of the Dzhezkazgan deposit, the third largest sediment-hosted copper deposit globally** (2.0 Bt @ 1.1% Cu for 22 Mt contained copper). Dzhezkazgan comprises multiple primary orebodies extending several kilometres in strike with dimensions up to ~1 km wide and ~50 m thick in places.



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Figure 2: Pallas wholly owned Satpayev and Dzhezkazgan East Licences sit on the doorstep of the 22Mt Cu Dzhezkazgan Mine and in close proximity to Kazakhmys smelter.



Figure 3: One of several smaller open cut operations in the Zhilandy (3Mt Cu) group of orebodies located north of the Dzhezkazgan complex (22Mt Cu).

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Figure 6: Copper oxides and native copper (malachite, chrysocolla, native copper) from drill samples.

London, UK – 26th January 2026 — Pallas Resources is pleased to report that laboratory assays have now confirmed a shallow, flat-lying supergene copper discovery from its maiden drill program at the Company's 100%-owned Satpayev Sediment-Hosted Copper Project in Central Kazakhstan.

In 2025, Pallas completed 4,800 m of KGK (aircore-equivalent) drilling across Satpayev to test for shallow copper mineralization beneath thin cover along the interpreted continuation of the Dzhezkazgan mineralised contact. Drilling intersected supergene copper oxides and native copper from shallow depths (starting at ~6 m), with assays returning broad, near-surface mineralised intervals supporting a shallow supergene enrichment zone. Standout intercepts include 29.5 m @ 3.04% Cu, 31 m @ 2.78% Cu and 30.5 m @ 2.73% Cu.

The discovery area has now been defined over an initial footprint of approximately 400 m × 150 m, and remains open to the northwest where powerline infrastructure restricted further drilling. Drilling depth was also constrained locally by the drilling method drilling to refusal, limiting penetration into the underlying bedrock in places and leaving any potential underlying primary system untested at this stage.

Pallas is undertaking mineralogical and geochemical work to refine the geological model and strengthen vectors toward a potential primary sulphide copper source beneath the weathered horizon. A 2026 program is being planned to extend shallow drilling for additional near-surface supergene mineralisation and to undertake deeper RC and/or diamond drilling designed to test the underlying primary sulphide copper system at depth.





Chu-Sarysu. One of the World's Most Important Sediment-Hosted Copper Basins.

- **3rd largest sediment-hosted copper basin globally**, anchored by the giant Dzhezkazgan deposit (2.0 Bt @ 1.1% Cu; ~22 Mt contained Cu; >100 years of production).
- **>27 Mt Cu already identified**, with **USGS estimating ~25 Mt of additional undiscovered copper**.
- **Minimal modern greenfields exploration for 50+ years**, despite Tier-1 scale prospectivity.
- **Pallas owns a massive land position in the basin** (>18,000 km²), including strategic JVs with Ivanhoe Mines and First Quantum Minerals.
- **Established mining infrastructure in place** (smelter, rail, power, roads).



Figure 7: The Chu-Sarysu Basin is the world's third largest (by endowment) sediment-hosted copper basin.



Figure 8: Open cut, underground and smelter facilities associated with the Dzhezkazgan mining complex.



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Figure 9: The Chu-Sarysu basin is located in Central Kazakhstan to the west of the country's similarly prominent copper porphyry terrane.

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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Summary Results From 2025 KGK Drilling Campaign:

Hole ID	from	to	length m	Cu %
STP25_KK058	17.5	47	29.5	3.04
STP25_KK079	21	52	31	2.78
STP25_KK063	18.5	49	30.5	2.73
STP25_KK068	17.5	39	21.5	2.71
STP25_KK070	19	47	28	1.21
STP25_KK079	56	64	8	3.85
STP25_KK069	18	39	21	1.20
STP25_KK076	20	47	27	0.77
STP25_KK075	17	47	30	0.68
STP25_KK084	27	39	12	1.43
STP25_KK059	18	37	19	0.87
STP25_KK077	21	35	14	0.95
STP25_KK073	27	43	16	0.78
STP25_KK074	21	36	15	0.64
STP25_KK072	21	35	14	0.50
STP25_KK068	61	67	6	1.14
STP25_KK070	61	67	6	1.09
STP25_KK060	21	32	11	0.55
STP25_KK072	51	59	8	0.73
STP25_KK072	39	43	4	1.33
STP25_KK064	26	33	7	0.64
STP25_KK085	19	28	9	0.48
STP25_KK071	17	27	10	0.40
STP25_KK084	45	49	4	0.86
STP25_KK084	16	23	7	0.44
STP25_KK022	6	13	7	0.40
STP25_KK067	27	33	6	0.43
STP25_KK076	57	63	6	0.40
STP25_KK115	37	39	2	1.15
STP25_KK080	28	32	4	0.38
STP25_KK070	51	55	4	0.32
STP25_KK077	57	59	2	0.45
STP25_KK079	73	75	2	0.39
STP25_KK116	27	29	2	0.37
STP25_KK068	43	45	2	0.33
STP25_KK068	55	57	2	0.31

*Drill hole intercepts were composited using a nominal 0.30% Cu lower cut-off grade, with up to 2.0 metres of internal waste included where contiguous mineralisation was interpreted. Intercepts were calculated on a down-hole length basis and are reported as length-weighted averages. No top-cut was applied. True widths are not yet known.

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2025 KGK Drill Hole Locations:

Hole_ID	Easting	Northing	Elevation	Depth	Dip	Azi
STP25_KK001	393907.1	5306323.6	392.1	7	90	0
STP25_KK002	393935.6	5306291.9	391.1	4	90	0
STP25_KK003	393968.7	5306254.4	390.5	11	90	0
STP25_KK004	394001.8	5306217.0	390.1	6	90	0
STP25_KK005	394034.9	5306179.5	390.0	11	90	0
STP25_KK006	393947.7	5306429.2	393.5	11	90	0
STP25_KK007	393980.9	5306391.8	392.6	11	90	0
STP25_KK008	394013.9	5306354.3	392.9	11	90	0
STP25_KK009	394047.0	5306316.8	392.5	7	90	0
STP25_KK010	393973.0	5306552.4	394.9	3	90	0
STP25_KK011	394006.0	5306514.8	395.1	6	90	0
STP25_KK012	394039.0	5306477.2	393.9	6	90	0
STP25_KK013	393976.0	5304952.7	382.9	10	90	0
STP25_KK014	394005.3	5304911.6	382.7	10	90	0
STP25_KK015	394039.1	5304874.9	382.3	15	90	0
STP25_KK016	394073.0	5304838.1	381.8	11	90	0
STP25_KK017	394106.9	5304801.3	381.7	14	90	0
STP25_KK018	394140.7	5304764.5	381.7	15	90	0
STP25_KK019	394174.6	5304727.7	381.3	23	90	0
STP25_KK020	394269.8	5304624.3	379.9	17	90	0
STP25_KK021	394045.3	5305015.7	381.2	14	90	0
STP25_KK022	394079.0	5304978.8	380.4	26	90	0
STP25_KK023	394112.8	5304941.9	380.5	23	90	0
STP25_KK024	394146.5	5304905.0	381.1	30	90	0
STP25_KK025	394180.2	5304868.1	381.1	12	90	0
STP25_KK026	394214.0	5304831.2	381.2	9	90	0
STP25_KK027	394247.7	5304794.3	382.3	19	90	0
STP25_KK028	394342.7	5304690.7	380.7	23	90	0
STP25_KK029	394119.2	5305083.0	381.2	14	90	0
STP25_KK030	394152.8	5305046.0	380.2	7	90	0
STP25_KK031	394186.4	5305009.0	379.9	19	90	0
STP25_KK032	394220.0	5304972.0	379.6	15	90	0
STP25_KK033	394253.6	5304934.9	379.7	23	90	0
STP25_KK034	394287.2	5304897.9	380.5	23	90	0
STP25_KK035	394320.8	5304860.9	382.4	13	90	0
STP25_KK036	394415.5	5304757.0	381.8	31	90	0
STP25_KK037	394193.0	5305150.3	382.7	18	90	0
STP25_KK038	394226.4	5305113.1	381.7	11	90	0
STP25_KK039	394259.8	5305075.9	380.8	15	90	0

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STP25_KK040	394293.2	5305038.7	380.6	21	90	0
STP25_KK041	394326.6	5305001.4	381.3	19	90	0
STP25_KK042	394359.9	5304964.2	381.4	18	90	0
STP25_KK043	394393.3	5304927.0	381.8	11	90	0
STP25_KK044	394487.6	5304822.7	380.9	19	90	0
STP25_KK045	394301.2	5305181.2	383.8	22	90	0
STP25_KK046	394335.3	5305144.6	383.0	19	90	0
STP25_KK047	394369.4	5305108.1	382.1	19	90	0
STP25_KK048	394403.4	5305071.5	381.5	8	90	0
STP25_KK049	394437.5	5305034.9	381.7	19	90	0
STP25_KK050	394471.6	5304998.3	383.2	15	90	0
STP25_KK051	394567.3	5304895.3	383.1	19	90	0
STP25_KK052	394598.0	5305232.6	380.9	18	90	0
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STP25_KK063	395080.1	5304857.5	378.9	59	90	0
STP25_KK064	395115.3	5304820.0	378.1	63	90	0
STP25_KK065	395119.7	5304961.9	379.7	27	90	0
STP25_KK066	395153.8	5304925.1	379.1	63	90	0
STP25_KK067	395188.0	5304887.1	378.6	47	90	0
STP25_KK068	394935.0	5304793.0	379.5	67	90	0
STP25_KK069	394969.0	5304756.3	380.2	58	90	0
STP25_KK070	395042.2	5304824.4	379.0	67	90	0
STP25_KK071	395116.0	5304893.0	378.8	59	90	0
STP25_KK072	394895.8	5304760.6	380.3	71	90	0
STP25_KK073	394952.0	5304774.6	379.8	63	90	0
STP25_KK074	395024.7	5304769.6	380.4	49	90	0
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STP25_KK076	395046.1	5304858.1	379.1	67	90	0
STP25_KK077	395080.0	5304821.3	379.4	59	90	0
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STP25_KK079	395116.8	5304855.3	378.9	75	90	0
STP25_KK080	395170.0	5304852.8	378.1	41	90	0
STP25_KK081	395222.0	5304850.4	378.1	63	90	0
STP25_KK082	395247.1	5304849.6	378.2	50	90	0

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STP25_KK083	395168.9	5304827.8	377.8	53	90	0
STP25_KK084	394857.2	5304727.0	380.9	63	90	0
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STP25_KK086	395091.9	5304466.3	373.1	59	90	0
STP25_KK087	394779.2	5304667.2	379.7	51	90	0
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STP25_KK103	394401.4	5304322.4	376.5	33	90	0
STP25_KK104	394461.1	5304321.8	375.6	29	90	0
STP25_KK105	394322.7	5304261.0	377.7	13	90	0
STP25_KK106	394428.7	5304137.0	375.5	39	90	0
STP25_KK107	394242.4	5304187.8	378.2	41	90	0
STP25_KK108	394307.9	5304113.9	377.2	58	90	0
STP25_KK109	394721.7	5304319.3	372.3	31	90	0
STP25_KK110	394818.5	5304246.6	372.8	69	90	0
STP25_KK111	395268.7	5304894.1	380.2	59	90	0
STP25_KK112	395287.0	5304819.1	378.0	50	90	0
STP25_KK113	395211.8	5304800.5	377.9	50	90	0
STP25_KK114	394889.3	5304693.0	380.2	42	90	0
STP25_KK115	395143.9	5304758.2	378.2	56	90	0
STP25_KK116	395002.0	5304683.4	379.2	43	90	0
STP25_KK117	395179.4	5304721.7	378.4	43	90	0
STP25_KK118	394872.2	5305008.3	380.3	16	90	0
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STP25_KK120	394762.0	5304906.5	382.9	15	90	0
STP25_KK121	394725.3	5304872.7	381.5	21	90	0
STP25_KK122	394688.6	5304838.7	381.9	22	90	0
STP25_KK123	394651.9	5304804.8	381.0	27	90	0
STP25_KK124	393733.4	5304330.5	380.0	47	90	0
STP25_KK125	393799.1	5304388.7	382.7	47	90	0

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STP25_KK126	393874.0	5304453.9	381.3	43	90	0
STP25_KK127	393948.0	5304521.3	381.0	30	90	0
STP25_KK128	394021.9	5304588.6	381.9	17	90	0
STP25_KK129	394107.2	5304664.6	382.0	19	90	0
STP25_KK130	393668.1	5304404.5	379.8	14	90	0
STP25_KK131	393732.1	5304463.5	380.2	15	90	0
STP25_KK132	393807.9	5304528.9	379.3	35	90	0
STP25_KK133	393881.8	5304596.2	380.9	18	90	0
STP25_KK134	393955.7	5304663.6	381.9	15	90	0
STP25_KK135	394027.5	5304729.1	383.6	11	90	0
STP25_KK136	393631.5	5304430.6	380.0	11	90	0
STP25_KK137	393408.3	5304375.5	381.8	19	90	0
STP25_KK138	393441.5	5304338.1	381.2	15	90	0
STP25_KK139	393474.7	5304300.7	380.6	15	90	0
STP25_KK140	393507.9	5304263.4	380.1	27	90	0
STP25_KK141	393519.0	5304403.2	381.1	31	90	0
STP25_KK142	393552.1	5304365.7	381.4	15	90	0
STP25_KK143	393585.2	5304328.2	380.5	19	90	0
STP25_KK144	393618.3	5304290.8	379.4	31	90	0
STP25_KK145	393601.6	5304480.0	379.9	13	90	0
STP25_KK146	393665.9	5304538.4	380.7	5	90	0
STP25_KK147	393741.7	5304603.8	381.1	6	90	0
STP25_KK148	393815.6	5304671.2	381.7	9	90	0
STP25_KK149	393889.5	5304738.6	382.5	10	90	0
STP25_KK150	393963.5	5304805.9	382.5	15	90	0
STP25_KK151	393599.9	5304613.2	381.6	6	90	0
STP25_KK152	393675.5	5304678.8	381.6	9	90	0
STP25_KK153	393749.4	5304746.2	382.3	11	90	0
STP25_KK154	393823.3	5304813.5	383.0	11	90	0
STP25_KK155	393897.3	5304880.9	383.1	6	90	0
STP25_KK156	393971.9	5304343.8	381.3	63	90	0
STP25_KK157	394046.5	5304410.4	379.9	23	90	0
STP25_KK158	394118.9	5304478.5	382.2	22	90	0
STP25_KK159	394193.1	5304547.2	379.6	19	90	0
STP25_KK160	393699.0	5304500.9	380.2	22	90	0
STP25_KK161	393774.8	5304566.4	379.9	10	90	0
STP25_KK162	393700.9	5304367.3	379.5	23	90	0
STP25_KK163	393765.2	5304426.0	381.4	27	90	0

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