Rupert Resources Reports Further Drilling Results From Ikkari and Provides Update on Other Activities

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Rupert Resources ("Rupert" or "The Company") is pleased to report drilling from its 2022-23 exploration program at its multi-million ounce Ikkari gold discovery at the 100% owned Rupert Lapland Project in Northern Finland and provides further project updates.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20230321005638/en/

Figure 1. Location of new drilling at Ikkari. Block model displayed as per November 2022 Resource update using a 0.5g/t cut-off grade in the open pit and 1.0g.t cut-off outside the open pit

In November 2022, the company published a preliminary economic assessment ("PEA") for the project demonstrates the potential for a 24-year life of mine (LoM) at an average annual production of 200,000 troy ounce ("oz") gold. After-Tax Net Present Value ("NPV") (5% discount) of \$1.6 billion with unlevered Internal Rate of Return ("IRR") of 46% and payback after two years, assuming a gold price of \$1,650 per oz. An expected lowest quartile all-in sustaining cost ("AISC") of \$759/oz is outlined over LOM, and \$596/oz during the open-pit operation. Low sensitivity to cut-off grade and low initial strip ratio is also detailed. (see November 28, 2022 press release and footnotes ^{1&2}).

Highlights from infill drilling results (figure 1) aimed at further upgrading areas of inferred resources at Ikkari include:

- #122190 52.6m of 2.3g/t from 515m in the east adding confidence to the inferred resources at this depth
- #122206 25.3m of 3.2g/t Au from 291m and 141m of 3.6g/t Au from 322m (figure 2a) in the central portion of the deposit. The intercept extends to 100m below the open pit considered by the PEA, confirming the continuity of high-grade mineralisation.
- #122214 15.4m of 5.4g/t Au from 341m, 35m of 1.9g/t Au from 370m and 15m of 3.3g/t Au from 448m also in the centre of the deposit
- #122221 27m of 2.9g/t Au from 452m in the west of the deposit
- #123001 27m of 3.7g/t Au from 128m and 22m of 2.3g/t Au from 234m in the east of the deposit

Significant results to date, outside of the current block model include:

- #123003 6m of 74.1g/t from 361m including 1m of 445g/t, suggesting high-grade mineralisation potential in the west
- #122269 14m of 1.5g/t from 816m, including 1m at 11.2g/t (figure 2b), 230m below the deepest intercept on this section and a 160m step-out west from the closest hole at a similar depth (#121036: 44m of 1.0g/t from 797m including 12m of 2.4g/t from 823m, see press release dated September 13, 2021)

James Withall, CEO of Rupert Resources commented, "We are now at the mid-point of the 2022/23 drilling campaign with winter conditions allowing drilling of Ikkari at depth. Initial results confirm the exceptional continuity of the Ikkari resource and the potential for resource expansions in the west and at depth. We have also identified further mineralisation 7km east from Ikkari along the main regional structure on our land package at Koppelo."

2022-2023 exploration program

The 2022/2023 work program commenced in August 2022 and is planned to include up to 72,800m of drilling. Around 30,000m has been allocated to Ikkari infill and project drilling with the balance divided equally between Ikkari extension, potential satellites; and regional exploration across Rupert's 634km² land position, targeting additional discoveries of scale. Rupert is currently focused on near-term resource additions at Ikkari to ensure these can be included in future economic and environmental assessments and the eventual permitting application for the Project. Whilst drilling is possible year-round, winter drilling conditions are favourable for drilling deeper holes and prospective targets on softer ground.

The results reported today continue to show the consistent mineralisation over broad widths that is a unique characteristic of the Ikkari deposit. Since the initial inferred resource was defined in September 2021, closer spaced infill drilling has steadily increased confidence in the resource. The goal of the next resource update, planned in the second half of 2023, will be to further increase resources in the indicated category and grow the overall footprint of the deposit.

Recent regional exploration has focussed to the east of the Ikkari and Heinä discoveries along structures subparallel to the main regional ENE structural trend (figure 4) focussing on a series of base of till anomalies coincident with geophysical features of interest. Whilst drilling to date remains limited, results at Koppelo (figures 3 & 4), located 7km east northeast of Ikkari have yielded 3.1m of 5.3g/t Au from 21m in #122161 and 3m of 3.3g/t Au in #122162. Mineralisation in these holes is associated with albitised quartzites, similar in appearance to those present within the Ikkari deposit, and again provides supporting evidence of Rupert Resources ongoing methodical exploration approach.

Project updates

Appointment of Study Manager

Work is commencing on the Pre-feasibility Study for the Ikkari project and the Company has hired an experienced Study Manager, André van Wageningen to join the team. André, a Mining Engineer who also holds an MBA, brings over 20 years of experience across Canada, Sweden and Finland. He is based at our office in Sodankylä and will lead the study team. Following his appointment, the Company has issued in accordance with and subject to the terms, conditions and restrictions of the Amended and Restated Equity Incentive Plan (the "Plan") effective November 9, 2022, 51,546 performance share units ("PSUs") and 91,575 share options ("Options"). The PSUs will vest according to certain corporate and individual performance objectives and each PSU will convert into up to one common share of the Company, or the cash equivalent thereof, subject to the level of achievement of such performance objectives. The Options were granted on March 2, 2023 with an exercise price of \$4.85 per share, being the closing price of the Company's shares on the TSX on March 1, 2023. The Options are exercisable for a five-year period from the date of grant, with 1/3rd of the options vesting after 12 months, 1/3rd after 24 months and the remainder after 36 months.

Following the award of the Options, there are 6,092,575 share options outstanding under the Plan, representing 3.0% of the issued and outstanding shares, together with a total of 332,397 performance share units.

Pahtavaara mine environmental bond

Following submission of a revised long term closure plan for the Pahtavaara Mine in late 2019 and further updates to this in 2021, the Company has received notice from the Regional State Administrative Authority that it is seeking to increase the environmental bond for Pahtavaara beyond the amount provided for on the Company's balance sheet of \$6.2million as of November 30, 2022. The new bond provision of EUR14.2million assumes the requirement to source moraine material from outside of the current mining permit area and place this over all existing waste structures to a thickness of up to 80cm.

The Company's proposed closure plan considered three options varying from a low CO² emission design through to the use of 30cm of moraine cover sourced from the mine site and similar to the historic closure permit. The company is in the third year of trials to show the efficacy of direct seeding of the tailings facility, which makes up 74% of the area of total waste structures at Pahtavaara, and has a permit granted to continue these trials until the end of 2024. Results to-date have demonstrated the potential for this to be suitable low impact long-term closure solution. Furthermore, a new extensive mine waste characterisation

test-work program commenced in Q3 2022. The Company is considering an appeal and will continue to liaise with the relevant authorities to arrive at the optimal long-term solution to plan for mine closure in line with industry best practice and an updated closure plan proposal will be submitted following further work.

Preliminary Economic Assessment Ikkari Project NI 43-101 amended and restated.

After the filing of the NI 43-101 on January 10th 2023, the company requested a formal review of the documents by the Ontario Securities Commission ("OSC") to ensure compliance in future filings. Non-material changes were requested to the list of Qualified Persons along with additional commentary for clarification within sections 12, Data Verification and 14 Mineral Resource Estimates. The changes do not affect the economic analysis, conclusions or recommendations and the revised documents have now been re-filed on SEDAR.

Figures & tables

Figures and tables featured in the Appendix at end of release, include:

- Figure 1. Location of new drilling at Ikkari
- Figures 2a and 2b. Cross sections showing new drilling at Ikkari
- Figure 3. Gold discoveries made by Rupert Resources in Central Lapland
- Figure 4. Plan map of Koppelo Drilling
- Table 1. Collar locations of new drill holes at both Ikkari and Koppelo
- Table 2. New Intercepts from new drilling at Ikkari

Geological interpretation

Ikkari was discovered using systematic regional exploration that initially focused on geochemical sampling of the bedrock/till interface through glacial till deposits of 5m to 40m thickness. No outcrop is present, and topography is dominated by low-lying swamp areas.

The Ikkari deposit occurs within rocks that have been regionally mapped as 2.05-2.15 billion years ("Ga") old Savukoski group greenschist-metamorphosed mafic-ultramafic volcanic rocks, part of the Central Lapland Greenstone Belt ("CLGB"). Gold mineralisation is largely confined to the structurally modified unconformity at a significant domain boundary. Younger sedimentary lithologies are complexly interleaved, with intensely altered ultramafic rocks, and the mineralized zone is bounded to the north by a steeply N-dipping cataclastic zone. In general, alteration and structure appear to be sub-vertical, with lithologies generally dipping ~70 degrees north.

The main mineralized zone is strongly altered and characterised by intense veining and foliation that frequently overprint original textures. An early phase of finely laminated grey ankerite/dolomite veins is overprinted by stockwork-like irregular siderite ± quartz ± chlorite ± sulphide veins. These vein arrays are often deformed with shear-related boudinage and in situ brecciation. Magnetite and/or haematite are common, in association with pyrite. Hydrothermal alteration commonly comprises quartz-dolomite-chlorite-magnetite (±haematite). Gold is hosted by disseminated and vein-related pyrite. Multi-phase breccias are well developed within the mineralised zone, with early silicified cataclastic phases overprinted by late, carbonate- iron-oxide- rich, hydrothermal breccias which display a subvertical control. All breccias frequently host disseminated pyrite, and are often associated with bonanza gold grades, particularly where magnetite or haematite is prevalent. In the sedimentary lithologies, albite alteration is intense and pervasive, with pyrite-magnetite (± gold) hosted in veinlets in brittle fracture zones.

Review by Qualified Person, Quality Control and Reports

Dr Charlotte Seabrook, MAIG, RPGeo., Exploration Manager of Rupert, is the Qualified Person as defined by National Instrument 43-101 responsible for the accuracy of scientific and technical information in this news release.

Samples are prepared by ALS Finland in Sodankylä and assayed in ALS laboratories in Ireland, Romania or

Sweden. All samples are under watch from the drill site to the storage facility. Samples are assayed using fire assay method with aqua regia digest and analysis by AAS for gold. Over limit analysis for >10 ppm Au is conducted using fire assay and gravimetric finish for assays over >100ppm Au. For multi-element assays, Ultra Trace Level Method by HF-HNO3-HCIO4 acid digestion, HCI leach and a combination of ICP-MS and ICP-AES are used. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at appropriate intervals. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second laboratory.

Base of till samples are prepared in ALS Sodankylä by dry-sieving method prep-41 and assayed for gold by fire assay with ICP-AES finish. Multi-elements are assayed in ALS laboratories in either of Ireland, Romania or Sweden by aqua regia with ICP-MS finish. Rupert maintains a strict chain of custody procedure to manage the handling of all samples. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication.

About Rupert Resources

Rupert Resources is a gold exploration and development company listed on the TSX Exchange under the symbol "RUP." The Company is focused on making and advancing discoveries of scale and quality with high margin and low environmental impact potential. The Company's principal focus is Ikkari, a new high quality gold discovery in Northern Finland. Ikkari is part of the Company's "Rupert Lapland Project," which also includes the Pahtavaara gold mine, mill, and exploration permits and concessions located in the Central Lapland Greenstone Belt of Northern Finland ("Pahtavaara"). The Company also holds a 20% carried participating interest in the Gold Centre property located adjacent to the Red Lake mine in Ontario.

Neither the TSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this release.

¹Cautionary Note Regarding Forward Looking Statements

This press release contains statements which, other than statements of historical fact constitute "forward-looking statements" within the meaning of applicable securities laws, including statements with respect to: results of exploration activities and mineral resources. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company's annual Management's Discussion and Analysis for the year ended February 28, 2022 available here. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company does not intend, and does not assume any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

²November 2022 Preliminary Economic Assessment and resource estimate for the Ikkari and Pahtavaara Projects.

The Mineral Resource estimate included in the Preliminary Economic Assessment ("Study" or "PEA" is reported according to the clarification criteria set out in the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards for Mineral Resources and Reserves ("CIM Definition Standards"). These

standards are internationally recognized and allow the reader to compare the Mineral Resource with that reported for similar project.

The results of the PEA will be set forth in an independent technical report prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") which will be filed on SEDAR under the Company's profile within 45 days of the date of this news release.

Readers are cautioned that the PEA is preliminary in nature and is intended to provide an initial assessment of the project's economic potential and development options. The PEA mine schedule and economic assessment includes numerous assumptions and is based on both Indicated and Inferred Mineral Resources. Inferred Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA results will be realized. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. Additional exploration will be required to potentially upgrade the classification of the Inferred Mineral Resources to be considered in future advanced studies.

The Mineral Resource estimate for the Project is reported in accordance with National Instrument 43-101 ("NI 43-101") and has been estimated using the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines". The independent and qualified person for the Mineral Resource Estimates as defined by NI43-101 is Brian Wolfe, Principal Consultant, International Resource Solutions Pty Ltd.? These are mineral resources not mineral reserves as they do not have demonstrated economic viability.? Results are presented in situ. Ounce (troy) = metric tonnes x grade / 31.103475. Calculations used metric units (meters, tonnes, g/t). Any discrepancies in the totals are due to rounding effects.?

The effective date of the 2022 Mineral Resource Estimate for Ikkari is 28 November 2022. The Mineral Resource Estimate at Ikkari is calculated using the multiple indicator kriging (MIK) method and is reported both within a designed open pit and as a potential underground operation outside that. The Mineral Resource Estimate at Ikkari is reported using a cutoff grade of 0.5g/t Au for mineralisation potentially mineable by open pit methods and 1.0g/t Au for mineralisation potentially extractable by underground methods. The potential open pit mine and cut off-grade is calculated using a gold price at \$1650 per ounce, 5% mining dilution, 95% Au recovery. Open pit mining costs at \$2.5/t, process costs at \$11.3/t, other costs (including co-disposal, water and closure) at \$4.0/t and G&A, including royalties and refining at \$3.2/t. The calculated cutoff grade is rounded up to 0.5g/t for reporting. The underground cutoff grade is calculated at underground mining cost \$21.8/t and underground mining dilution at 8% based on sub level caving. The calculated underground cutoff grade is rounded up to 1.0g/t as the resource is not constrained within mineable shapes.

The effective date of the 2022 Mineral Resource Estimate for Pahtavaara is 28 November 2022 and the is calculated using the multiple indicator kriging (MIK) method. The Mineral Resource Estimate is reported both within a designed open pit and as a potential underground operation outside that. The Mineral Resource Estimate at Pahtavaara is reported using a cutoff grade of 0.5g/t Au for mineralisation potentially mineable by open pit methods and 1.5g/t Au for mineralisation potentially extractable by underground methods. The potential open pit mine and cut off-grades are calculated using a gold price at \$1650 per ounce, 20% mining dilution, 89% Au recovery, and a mining cost at \$2.6/t. process cost at \$10.2/t (concentration at Pahtavaara and transport to Ikkari), other costs (including TSF costs and closure) at \$1/t and G&A including royalties and refining at \$3.1/t. The calculated cutoff grade is rounded up to 0.5g/t for reporting. The underground cutoff grade is calculated at an underground mining cost \$49.6/t and underground mining dilution at 10% based on long hole open stoping. The calculated underground cutoff grade is rounded up to 1.5g/t for reporting.

The effective date of the 2022 Mineral Resource Estimate for Heinä Central is 28 November 2022 and is calculated using the ordinary kriging (OK) method. The Mineral Resource Estimate is reported both within an optimised open pit and as a potential underground operation outside that. The Mineral Resource Estimate is reported at a 0.5g/t Au cutoff grade for mineralisation potentially mineable by open pit methods and at 1.2g/t Au for mineralisation potentially extractable by underground methods. The potential open pit mine and cutoff grade are calculated using a gold price at \$1650/oz, 5% mining dilution, 78% Au recovery. Open pit mining costs at \$2.5/t, process costs at \$10.01/t (concentrate production at Heinä and transport to Ikkari), other costs (including TSF and closure) at \$3.20/t and G&A including royalties and refining at \$1.66/t. The calculated open pit cutoff grade is rounded up to 0.5g/t for reporting. The underground cutoff grade is calculated underground mining dilution of 5%. The calculated underground cut of grade is rounded up to \$1.2g/t for reporting. The Heinä Central deposit also contains

potentially recoverable copper. At the 0.5g/t Au cut-off grade for mineralisation potentially mineable by open pit methods Heinä Central also contains 12,000 tonnes of in situ copper. At the 1.2g/t Au cut-off grade for mineralisation potentially mineable by underground methods, Heinä Central also contains 1,800 tonnes of in situ copper. No economic value is applied to the copper content when designing the optimised open pit or calculating the potential cut-off grade at Heinä Central.

APPENDIX

Table 1. Collar locations of new drill holes

Hole ID Prospect	Easting	Northing	Elevation	Azimuth	Dip	EOH (m)
122176 lkkari	454504.6	7496735.5	232.5	334.9	-62.5	218.8*
122190 lkkari	454371.7	7496642.6	232.7	336.8	-54.6	641.6
122195 lkkari	454222.8	7496582.0	229.6	335.0	-59.9	821.8
122204 lkkari	454137.9	7496576.7	227.0	334.1	-60.8	682.6
122206 lkkari	454177.8	7496685.3	225.8	334.4	-55.0	540.8
122214 lkkari	454230.8	7496660.3	227.6	334.7	-55.1	550.3
122221 lkkari	454182.5	7496574.8	228.3	335.0	-50.0	482.2
122230 lkkari	454453.2	7496845.4	226.7	334.4	-50.3	297.4
122246 lkkari	454299.4	7496608.0	232.0	334.6	-57.4	469.3*
122253 lkkari	454605.0	7496710.0	236.0	332.4	-61.9	818.8
122269 Ikkari	453849.5	7497119.0	224.7	155.0	-65.0	886.8
123001 lkkari	454304.2	7496786.6	226.0	335.0	-54.0	281.7
123003 lkkari	453740.3	7496959.0	225.9	156.9	-55.1	554.6
123004 Ikkari	454212.9	7496697.6	226.6	335.0	-55.0	252.0
123006 lkkari	453664.5	7497013.1	227.9	155.0	-50.0	639.0
121101 Koppelo	459292.3	7499145.6	131.5	159.3	-50.3	131.5
121102 Koppelo	459278.9	7499182.3	218.2	160.2	-49.7	122.8
121106 Koppelo	459999.0	7499534.1	228.4	161.9	-50.1	197.3
121110 Koppelo	459797.0	7499459.7	227.2	159.2	-50.5	200.3
121111 Koppelo	459521.9	7499847.5	216.9	339.1	-44.5	138.1
122003 Koppelo	459629.1	7498997.1	214.6	158.0	-49.3	251.3
122006 Koppelo	459719.9	7499076.8	216.1	337.6	-51.3	199.9
122009 Koppelo	460137.5	7499621.1	224.5	158.6	-50.5	204.0
122159 Koppelo	460120.2	7499667.8	224.2	160.0	-50.0	71.6
122161 Koppelo	460153.9	7499576.4	225.1	158.2	-49.6	152.4

122162 Koppelo	460101.77499718.52	224.8	164.6	-50.6166.9
122163 Koppelo	460235.87499560.22	222.7	159.1	-50.2152.6
122164 Koppelo	460239.67499450.92	221.7	159.7	-49.9275.2
122165 Koppelo	460072.07499657.72	225.4	158.7	-50.1 158.7
122257 Koppelo	459476.37500051.82	217.2	159.5	-49.9176.4
122258 Koppelo	459984.87499866.22	219.7	159.7	-55.5248.1
122259 Koppelo	460642.27499618.02	215.6	198.9	-55.1 188.1

*Hole abandoned earlier than planned depth due to technical problems

Table 2. New Intercepts from Ikkari

		From	То	Interval	Grade Au
Hole ID)	(m)	(m)	(m)	(a/t)
122176	1	()	()	()	NSI
122170					NOI
122190		515.0	567.6	52.6	2.3
	Including	515.0	518.0	3.0	7.7
	Including	535.0	536.0	1.0	12.3
	Including	555.0	558.0	3.0	7.2
122195	j.	454.0	456.0	2.0	14.7
		532.5	546.0	13.6	1.7
	Including	532.5	533.0	0.5	11.2
	Including	542.0	543.0	1.0	10.1
		617.0	628.0	11.0	2.2
122204		284.0	309.0	25.0	0.9
		336.0	371.0	35.0	0.9
	Including	341.0	342.0	1.0	9.5
		421.0	434.5	13.5	2.0
		449.0	469.0	20.0	2.2
		475.0	503.0	28.0	1.4
	Including	502.0	503.0	1.0	14.0
122206	i	291.0	316.3	25.3	3.2
		322.0	463.0	141.0	3.6
	Including	360.0	362.0	2.0	24.1

- Including 390.0392.02.0 19.1
- Including 401.0 402.0 1.0 10.1
- Including 425.0 429.0 4.0 10.5
- 122214 223.0232.59.5 3.0
 - 321.0329.08.0 4.2
 - 341.0346.45.4 15.4
 - Including 343.6345.01.4 46.5
 - 370.0405.035.0 1.9
 - Including 375.0377.02.0 9.4
 - Including 386.0 388.0 2.0 9.9
 - 422.0432.010.0 2.5
 - 448.0463.015.0 3.3
 - Including 450.0 451.0 1.0 10.7
 - Including 462.0 463.0 1.0 15.2
- 122221 452.0479.027.0 2.9
 - Including 471.0473.02.0 14.3
- 122246
- 122253 232.0234.02.0 32.6
 - Including 232.0 233.0 1.0 64.7
 - 313.0324.011.0 1.9

NSI

- Including 319.0 321.0 2.0 7.9
- 122269 399.0426.027.0 1.1
 - Including 411.0 413.0 2.0 7.5
 - 816.0830.014.0 1.5
 - Including 827.0828.01.0 11.2
- 123001 128.0155.027.0 3.7
 - Including 130.0 131.0 1.0 64.2
 - 191.0206.015.0 2.6
 - Including 205.0 206.0 1.0 26.0
 - 234.0256.022.0 2.3
 - Including 255.0 256.0 1.0 11.7

262.0

270.0

		13.2		
123003		201.0213.012.0)	2.1
		361.0367.06.0		74.1
	Including	364.0365.01.0		438
		480.0489.09.0		3.8
	Including	483.0484.01.0		21.0
123004				NSI
123004 123006		167.0169.02.0		NSI 13.5
123004 123006	Including	167.0 169.0 2.0 168.0 169.0 1.0		NSI 13.5 25.6
123004 123006	Including	167.0 169.0 2.0 168.0 169.0 1.0 556.0 558.0 2.0		NSI 13.5 25.6 17.0
123004 123006	Including	167.0 169.0 2.0 168.0 169.0 1.0 556.0 558.0 2.0 579.0 602.0 23.0)	NSI 13.5 25.6 17.0 0.9

No upper cut-off grade has been applied. 0.4g/t Au lower cut-off applied, a maximum of 5m internal dilution has been allowed when calculating intercepts and only intercepts with gram-meters greater than 20gm are presented here. Italic intervals indicate intercepts including within the wider intercept. Unless specified, true widths cannot be accurately determined from the information available. Bold intervals referred to in text of release. Refer to https://rupertresources.com/news/ for details of previously released drilling intercepts. EOH-End of Hole. NSI - No significant intercept.

Table 3. New Intercepts from Koppelo Target

		From	То	Interval	Grade Au
Hole ID	1				
		(m)	(m)	(m)	(g/t)
121101		28.3	30.2	1.9	1.1
121102	2	29.0	41.0	12.0	0.5
	Including	39.6	41.0	1.4	1.8
121106	i	12.8	13	0.2	NSI
121110)	40.0	41.0	1.0	0.6
		108.0	109.0	1.0	0.4
121111					NSI
122003	6				NSI
122006	i				NSI
122009)	15.0	19.0	4.0	0.5
		41.0	42.0	1.0	1.0
		61.0	62.0	1.0	0.7

		125.0	126.0	1.0	0.9
122159		17.0	18.0	1.0	0.4
		27.0	28.0	1.0	0.6
		39.0	45.0	6.0	1.3
I	Including	39.0	41.0	2.0	3.6
		61.0	62.0	1.0	0.6
122161		12.0	13.0	1.0	3.0
		21.0	24.1	3.1	5.3
I	Including	23.0	24.1	1.1	10.6
		48.0	51.0	3.0	0.4
I	Including	48.8	49.7		No recovery
122162		34.0	37.0	3.0	3.3
I	Including	35.0	36.0	1.0	8.1
		48.0	50.0	2.0	0.9
		80.0	81.0	1.0	2.9
		98.0	99.0	1.0	3.3
		157.0	158.0	1.0	0.5
		163.0	164.0	1.0	0.5
122163					NSI
122164					NSI
122165		46.0	48.0	2.0	1.8
		55.0	56.0	1.0	0.6
		62.0	63.0	1.0	0.4
		129.0	130.0	1.0	0.8
		147.0	150.0	3.0	0.8
122257		170.0	171.0	1.0	0.5
122258		118.0	120.0	2.0	1.4
		130.0	138.0	8.0	1.7
		152.0	157.0	5.0	1.0
122259					NSI

No upper cut-off grade has been applied. 0.4g/t Au lower cut-off applied, a maximum of 3m internal dilution has been allowed when calculating intercepts. All intercepts greater than 0.5m are shown here. Italic intervals indicate intercepts including within the wider intercept. Unless specified, true widths cannot be

accurately determined from the information available. Bold intervals referred to in text of release. Refer to https://rupertresources.com/news/ for details of previously released drilling intercepts. EOH- End of Hole. NSI - No significant intercept.

View source version on businesswire.com: https://www.businesswire.com/news/home/20230321005638/en/

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