# PTR secures government funding for South Australian exploration projects

## The proceeds will be used to conduct geophysics programs at the Comet nickel–platinum project and the Woomera copper-gold project

### Highlights

- **PTR has been awarded $272,975 in co-funding under Round 1 of the South Australian Government's Plan for Accelerating Exploration (PACE) Minerals program**
- **The funding will be split between PTR's Comet and Woomera projects:**
  - **Comet Project: $147,038 in co-funding for a drone-borne sub-audio magnetic (UAVSAM) survey targeting nickel–platinum group element (Ni–PGE) mineralisation**
  - **Woomera Seismic Project: $125,938 in co-funding for a seismic survey targeting iron oxide copper-gold (IOCG) mineralisation in the Olympic Copper-Gold Province**
- **PTR's projects are two of 19 selected from more than 40 applications, with over $4.6 million allocated in total**

PTR Minerals Ltd (ASX: PTR) ("PTR" or the "Company") is the owner of the Rosewood Titanium Project located in the northern Gawler Craton of South Australia, where Scoping Study activities continue and are well advanced.

While PTR's primary focus continues to be on developing one of the world's premier titanium orebodies, it retains other high-quality assets where the Company is considering strategies to maximise their value. To this end, PTR is pleased to advise that it has been awarded $272,975 in funding from the South Australian Government to assist with exploration at two of its projects.

The funding was made available under Round 1 of the South Australian Government's Plan for Accelerating Exploration (PACE) Minerals program, administered by the Department for Energy and Mining (DEM).

The grants will support PTR in advancing its copper-gold and nickel–PGE exploration in South Australia.

PACE Minerals is a $12.4 million, four-year program that co-funds mineral exploration and innovation in South Australia from FY2027 to FY2030, covering up to 50% of eligible direct exploration costs. Round 1 allocated over $4.6 million to 19 projects selected from 43 applications.

### Comet UAVSAM

The Comet UAVSAM program will test the Ni–PGE potential of a layered mafic intrusion within the Archaean Mulgathing Complex on EL 6633 (100% PTR), about 100 km south of Coober Pedy (Figure

1). Previous aircore drilling by PTR identified PGE anomalism on the southern margin of the intrusion, which to date has been covered only by low-resolution regional geophysics.

The UAVSAM survey of about 125 line-km will be flown over a 10 $km^2$ area, collecting electromagnetic and magnetic data in a single pass to detect conductive magmatic sulphides that may host Ni–PGE mineralisation. The results will be used to identify and rank drill targets.

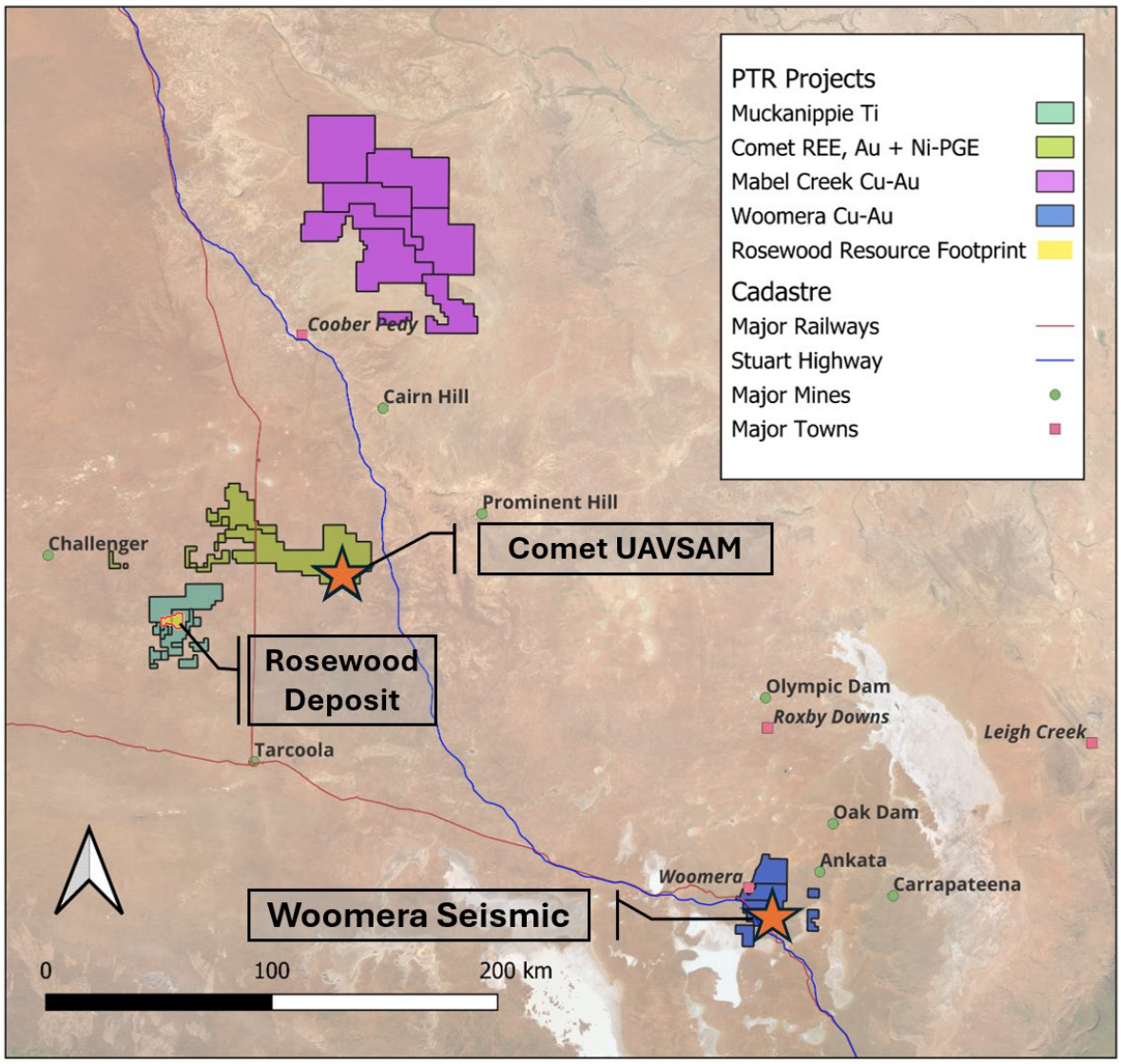



***Figure 1:*** *PTR Projects and PACE Grant Locations*

**Woomera Seismic Project**

The Woomera Seismic Project will acquire about 20 km of 2D seismic data along three lines on EL 6854 (100% PTR), immediately east of Woomera in the Olympic Copper-Gold Province (Figure 1).

Two lines will cross the Bernard Hill Target, a large gravity anomaly that PTR's gravity modelling indicates has an IOCG-style geophysical response. The third line will extend northeast across the interpreted Gairdner Dyke and possible copper skarn trend identified in the gravity targeting work.

Depth to basement at Bernard Hill is estimated at about 800 to 1,000 m but is poorly constrained, as there are no historical deep drillholes in the tenement area. The seismic survey will image basement

depth, structure and the overlying cover to test whether the anomaly reflects a dense IOCG-style body or shallower mafic dykes.

The survey will use a lightweight electric vibroseis source with minimal ground disturbance, and the results will be used to refine the gravity model ahead of any future drill targeting.

**Next steps**

The grants are subject to the execution of funding agreements with the Minister for Energy and Mining, which are expected to be finalised in November–December 2026.

**– END –**

This announcement has been authorised for release on the ASX by the Company's Board of Directors.


For further information:

**Robert Sennitt**
Managing Director
rsennitt@ptrminerals.com.au
+61 8 8133 5000

Media and Broker Contact

**Paul Armstrong**
Read Corporate
paul@readcorporate.com.au
+61 8 9388 1474


## Forward-Looking Information

This announcement contains 'forward-looking statements' that are based on the Company's current expectations, estimates, forecasts and projections about the Company and the industry in which it operates as at the date on which the statements are made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Forward-looking statements are often, but not always, identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'seek', 'forecast', 'plan', 'evolve' and 'scheduled', and statements that an event or result 'may', 'will', 'should', 'could', 'would' or 'might' occur or be achieved, and other similar expressions. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such statements. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's actual future results or performance may be materially different. The past performance of the Company is no guarantee of future performance. None of the Company or any of its directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

## Competent Person Statement

The information in this announcement that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Peter Reid, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Reid is not aware of any new information or data that materially affects the historical exploration results included in this announcement. Mr Reid is an employee of PTR Minerals Limited. Mr Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Reid consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

## About PTR Minerals Limited

PTR Minerals Limited (ASX: PTR) is a critical minerals explorer with titanium, copper and rare earths projects in the northern Gawler Craton in South Australia.

At its Muckanippie Project, PTR has discovered significant concentrations of titanium-rich heavy mineral sands over large areas. The flagship Rosewood Titanium Project delivered a high-grade maiden Mineral Resource Estimate of 463 Mt at 8.8% heavy minerals (HM) containing 40.6 Mt of HM, at a 3% HM cut-off.

Mineralogical test work from Rosewood indicates the mineralisation responds well to conventional processing to produce high-quality titanium products. The deposit benefits from its leucoxene-dominant assemblage and minimal impurities, while its coarse nature and wide particle size distribution contribute to achieving strong recoveries.

The Company also has highly prospective copper, gold and rare earth projects. Its Woomera and Mabel Creek copper-gold projects are located in the world-class Olympic Copper-Gold Province of South Australia. Work to date has identified IOCG-style alteration and mineralisation, and geophysical targeting has defined several compelling, drill-ready Tier-1 copper-gold targets. The Company's Comet Project is historically noted for its numerous gold occurrences, and greenfields drilling has identified significant rare earths hosted in shallow clays over large areas at three prospects.




*PTR Minerals' Project Locations in South Australia*