



Drilling to Commence at Oracle Ridge Copper Project

HIGHLIGHTS

- Diamond drilling to commence at Oracle Ridge copper project in coming days
- Initial drill program will target extensions to high-grade portions of the existing resource
- The drill rig and crews are currently mobilising to site in preparation of the commencement of drilling

Eagle Mountain Mining Limited (**ASX:EM2**) ("**Eagle Mountain**", the "**Company**") is pleased to provide an update on its planned exploration program at its 80% owned Oracle Ridge Mine Project ("Oracle Ridge") in Arizona.

An initial diamond drilling program for approximately 2,000 meters will commence in the coming days. Boart Longyear, a reputable international drilling company, has been awarded the drilling contract. Eagle Mountain has negotiated for Boart Longyear's "A Team" and have also developed a comprehensive COVID-19 management plan.

The drill rig is currently undergoing regular servicing at Boart Longyear's Phoenix yard and is planned to mobilise to site in the next few days. Site access, services and initial drill pads are in place for drilling.

The initial drilling program will target extensions to high-grade portions of the existing Mineral Resource Estimate (MRE) in three priority zones as shown Figure 1. The zones are constrained within the Exploration Target outlined in the ASX announcement on 10 June 2020 and are supported by a combination of:

- previous drilling outside the existing MRE which has intersected mineralisation;
- unconstrained mineral resources; and
- a magnetic anomaly.

The results of this initial drilling program will be used to evaluate targets for subsequent drilling programs.

Eagle Mountain Mining CEO Tim Mason said:

"It's exciting to start drilling at Oracle Ridge as we work towards our goal of expanding the existing high-grade resource to support a future mining operation. Oracle Ridge already has some impressive copper intercepts, but it also benefits from extensive local and regional infrastructure in a Tier 1 mining jurisdiction. The drilling targets are in zones prospective for high grade copper mineralisation as extensions to the existing mineral resources. We look forward to updating the market as the results are received in the coming months."

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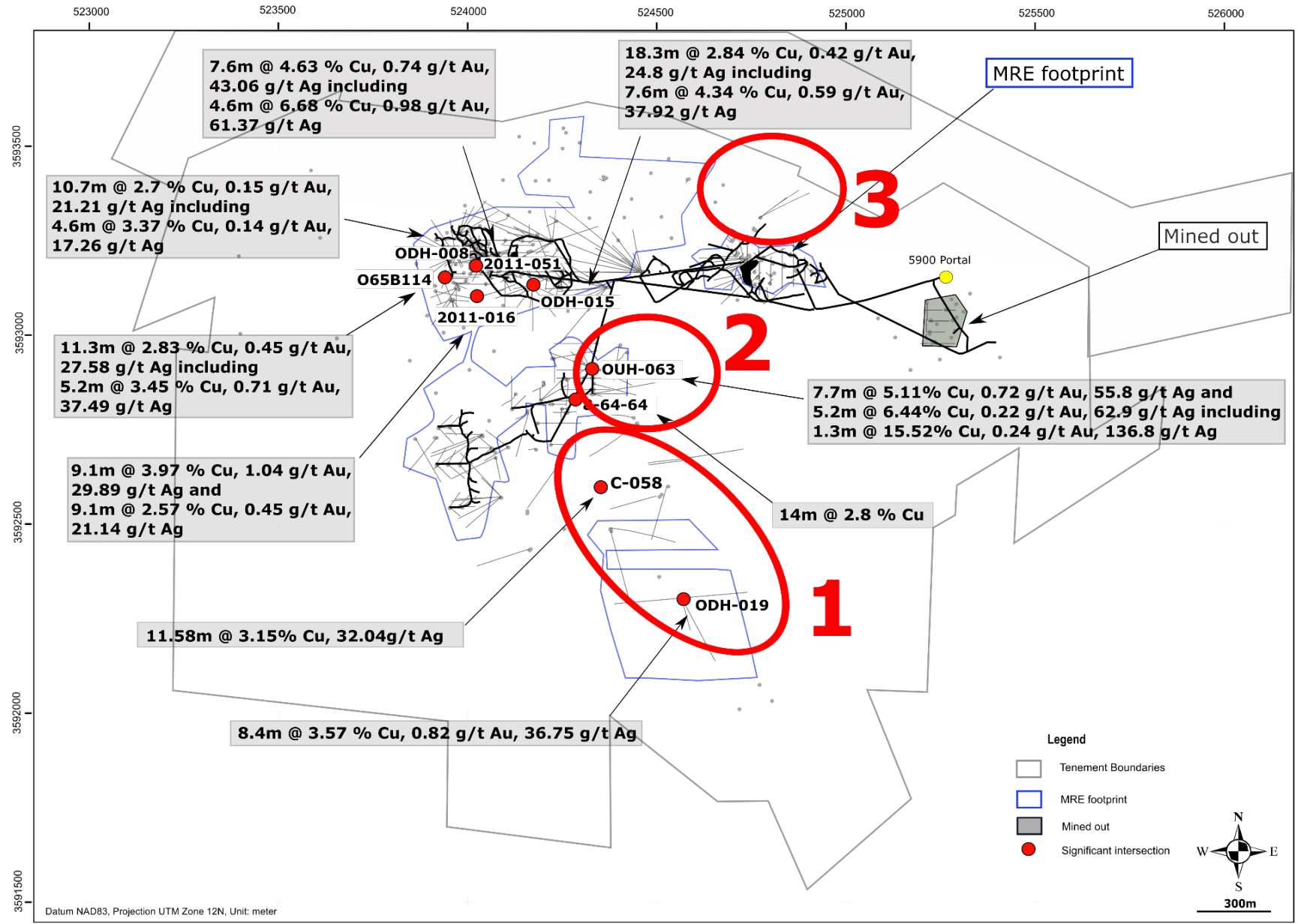


Figure 1 - Significant intercepts at Oracle Ridge mine and proposed Target areas for upcoming drilling program (Refer ASX Announcement 25 May 2020)

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This Announcement has been approved for release by the Board of Eagle Mountain Mining Limited

COMPETENT PERSON STATEMENT

Where the Company references results from previous ASX announcements, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results and resource estimates with those announcements continue to apply and have not materially changed. In addition the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

EAGLE MOUNTAIN MINING LIMITED

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of highly prospective greenfields and brownfields projects in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

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