

# **Bravo Extends PGM+Au+Ni Mineralization to Depth & Intercepts more Magmatic Nickel Sulphides**

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Highlights include 49m at 3.12g/t PGM+Au, 0.33% Ni including 12m at 6.10g/t PGM+Au, 0.54% Ni, 0.8m at 1.91g/t PGM+Au, 1.65% Ni and 0.7m at 0.08g/t PGM+Au, 1.43% Ni

VANCOUVER, Nov. 28, 2023 - [Bravo Mining Corp.](#) (TSXV: BRVO) (OTCQX: BRVMF), ("Bravo" or the "Company") announced that it has received assay results from thirteen diamond drill holes ("DDH") from the Southwest, Central and North Sectors of its 100% owned Luanga palladium + platinum + rhodium + gold + nickel project ("Luanga" or "Luanga PGM+Au+Ni Project") in the Carajás Mineral Province, state of Pará, Brazil.

"The Phase 2 drill program is progressing as planned, with results extending PGM+Au+Ni mineralization from ~150m to ~200m below surface (see Figures 2 and 3) with comparable thicknesses and grades to those intercepted at shallower depths tested during our Phase 1 Program," said Luis Azevedo, Chairman and CEO of Bravo. "Further, additional evidence of nickel sulphide mineralization at both the North and Central sectors supports the potential for the nickel sulphide mineralization continuing to depth at Luanga. We continue to be encouraged with such results, particularly as we commence drill testing of our priority HeliTEM (airborne electromagnetics) targets."

Highlights Include:

- Geotechnical drill hole DDH23LU202 in the North Sector, located between HeliTEM anomalies T2 and T3 (not yet tested) intersected two zones (6.28m at 1.21g/t PGM+Au, 0.80% Ni including 3.28m at 1.45g/t PGM+Au, 1.02% Ni and 5.20m at 0.99g/t PGM+Au, 0.84% Ni) of magmatic nickel sulphide mineralization.
- DDH23LU204 (49m at 3.12g/t PGM+Au, 0.33% Ni, including 12m at 6.10g/t PGM+Au, 0.54% Ni), shows the continuation of high-grade mineralization from DDH23LU175 on the section to the north, while directly along strike to the south is an untested HeliTEM anomaly T17.
- Magmatic Ni sulphides were also intersected in the ultramafic basal sequence at the northern end of the Central Sector by drill holes DDH23LU201 (0.77m at 1.91g/t PGM+Au, 1.65% Ni) and DDH23LU205 (0.70m at 0.08g/t PGM+Au, 1.43% Ni). These intercepts provide further indications of the potential for higher grade Ni sulphide zones in the basal units, stratigraphically below the PGM+Au+Ni mineral resource.
- Drilling testing of the 17 priority HeliTEM targets has started.

HOLE-ID	From (m)	To (m)	Thickness (m)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	PGM + Au (g/t)	Ni* (%)	Sulphide TYPE
DDH23LU201	368.78	369.55	0.77	0.93	0.55	0.33	0.11	1.91	1.65	FR
DDH23LU202	154.40	160.68	6.28	1.03	0.16	0.02	0.01	1.21	0.80	FR
Including	157.40	160.68	3.28	1.24	0.19	0.02	0.01	1.45	1.02	FR
And	168.90	174.10	5.20	0.78	0.18	0.02	0.01	0.99	0.84	FR
DDH23LU204	348.58	397.60	49.02	2.26	0.68	0.09	0.09	3.12	0.33	FR
Including	384.60	396.60	12.00	4.57	1.33	0.18	0.03	6.10	0.54	FR
DDH23LU205	284.80	285.50	0.70	0.00	0.00	0.00	0.07	0.08	1.43	FR
DDH23LU206	250.10	261.10	11.00	1.26	0.87	0.19	0.03	2.36	0.13	FR
DDH23LU215	387.50	417.50	30.00	1.15	0.41	0.06	0.10	1.73	0.25	FR

Notes: All 'From', 'To' depths, and 'Thicknesses' are downhole. 'NA' Not applicable for Oxide material.

Given the orientation of the hole and the mineralization, the intercepts are estimated to 120% to 130% of true thickness.

Type: Ox = Oxide. LS = Low Sulphur. FR = Fresh Rock. Recovery methods and results will differ based on the type of mineralization.

\* Bravo's nickel grades are sulphide nickel, and do not include non-recoverable silicate nickel, unlike historical total nickel assays.



Results from thirteen diamond drill holes have been received, which includes one of the potential pit-wall geotechnical and drilling from the Phase 2 Program. Phase 2 drilling is targeting potential extensions of PGM+Au+Ni mineralization twice the depth below surface that Bravo drilled in Phase 1. Two of the drill holes reported in this news release are located in the North Sector, including the geotechnical drill hole, seven are in the Central Sector, and three are in the Southwest Sector.

Geotechnical drill hole DDH23LU202 (Figure 1) located in the North Sector shows a wide (>100m) zone of magmatic Ni mineralization within which there are two distinct higher-grade Ni zones (6.28m at 1.21g/t PGM+Au, 0.80% Ni including 1.45g/t PGM+Au, 1.02% Ni, and 5.20m at 0.99g/t PGM+Au, 0.84% Ni), providing further evidence of magmatic nickel sulphides distributed over a significant stratigraphic thickness in the North Sector.

Also potentially significant, DDH23LU202 (Figure 4 - Section 3) intersected magmatic nickel sulphides in the gap between HeliTEM anomalies T2 and T3 (yet to be drill tested) and on strike of both EM anomalies.

Section 1 (Figure 2) in the Central Sector shows DDH23LU204 (49m at 3.12g/t PGM+Au, 0.33% Ni, including 12m at 6.28g/t PGM+Au, 0.54% Ni), which lies directly along strike from previously reported drill hole DDH23LU175 in Figure 3 (54m at 4.99g/t PGM+Au, 0.22% Ni, including 32m at 4.99g/t PGM+Au, 0.30% Ni).

The results from DDH23LU204 define a continuation of a distinct higher-grade zone of mineralization extending from DDH23LU175 on the section to the north and close to the geographic centre of the Luanga intrusion. Assay results from DDH23LU204 show increased PGM+Au and significantly higher Ni sulphide grades as compared to DDH23LU175 to the north. Directly to the south of DDH23LU204 is HeliTEM anomaly T17, which is scheduled to be drilled in the coming months.

Section 2 (Figure 3) shows DDH23LU215 (30m at 1.73g/t PGM+Au, 0.25% Ni), drilled below (down dip) of drill hole DDH23LU175, which demonstrates that mineralization continues at depth, albeit with a lesser thickness in comparison to DDH23LU175. This result, coupled with the significant increase in grade in DDH23LU204 to the south (see Figure 5 for details), could be indicative of a plunging high-grade zone.

At the northern end of the Central Sector, magmatic Ni sulphides were also intersected in the ultramafic footwall in drill holes DDH23LU201 (0.77m at 1.91g/t PGM+Au, 1.65% Ni) and DDH23LU205 (0.70m at 0.08g/t PGM+Au, 1.43% Ni) supporting the potential for zones of magmatic Ni sulphides in the stratigraphic basal units of the Central Sector.

#### Drill Results Status Update

A total of 238 drill holes (103 in 2023) have been completed by Bravo to date, for 51,217.75 metres, including 8 metallurgical holes (not subject to routine assaying).

Results have been reported for 213 Bravo drill holes to date. Assay Results for 17 Bravo drill holes that have been completed are currently outstanding (excluding the metallurgical holes).

Section 3 below (Figure 4) in the North Zone shows a wide (>100m) zone of magmatic Ni mineralization in DDH23LU202 with two distinct higher-grade Ni zones at its base (6.28m at 1.21g/t PGM+Au, 0.80% Ni including 3.28m at 1.45g/t PGM+Au, 1.02% Ni, and 5.20m at 0.99g/t PGM+Au, 0.84% Ni). DDH23LU202 is in the gap between HeliTEM anomalies T2 and T3, which has yet to be drill tested.

Complete Table of Recent Intercepts.

HOLE-ID	From (m)	To (m)	Thickness (m)	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	PGM + Au (g/t)	Ni* (%)	Sulphide	TYPE
DDH23LU199	154.70	189.70	35.00	0.68	0.25	0.02	0.02	0.97	0.12		FR
Including	170.70	180.70	10.00	1.05	0.31	0.03	0.03	1.41	0.21		FR
DDH23LU201	368.78	369.55	0.77	0.93	0.55	0.33	0.11	1.91	1.65		FR
And	384.37	386.40	2.03	3.02	1.72	0.19	0.02	4.96	0.07		FR
DDH23LU202	68.50	183.10	114.60	0.22	0.08	0.01	0.01	0.32	0.20		FR
Including	154.40	160.68	6.28	1.03	0.16	0.02	0.01	1.21	0.80		FR
Also Including	157.40	160.68	3.28	1.24	0.19	0.02	0.01	1.45	1.02		FR
Including	168.90	174.10	5.20	0.78	0.18	0.02	0.01	0.99	0.84		FR
Including	174.10	183.10	9.00	0.24	0.08	0.01	0.00	0.33	0.20		FR
And	197.00	202.00	5.00	0.52	0.16	0.01	0.00	0.69	0.37		FR
DDH23LU203	252.80	269.86	17.06	0.33	0.19	0.01	0.01	0.54	0.13		FR
And	351.50	368.50	17.00	0.88	0.41	0.05	0.03	1.37	0.16		FR
DDH23LU204	348.58	397.60	49.02	2.26	0.68	0.09	0.09	3.12	0.33		FR
Including	384.60	396.60	12.00	4.57	1.33	0.18	0.03	6.10	0.54		FR
And	414.60	463.60	49.00	0.31	0.22	0.01	0.01	0.55	0.01		FR
DDH23LU205	284.80	285.50	0.70	0.00	0.00	0.00	0.07	0.08	1.43		FR
And	327.20	336.10	8.90	0.61	0.36	0.03	0.02	1.03	0.10		FR
And	382.10	402.10	20.00	0.47	0.17	0.01	0.03	0.68	0.15		FR
DDH23LU206	223.12	233.10	9.98	0.66	0.39	0.09	0.00	1.15	0.19		FR
And	250.10	261.10	11.00	1.26	0.87	0.19	0.03	2.36	0.13		FR
DDH23LU207	45.70	47.74	2.04	1.56	1.06	0.21	0.05	2.88	0.03		FR
DDH23LU208	268.50	276.50	8.00	0.32	0.11	0.02	0.00	0.46	0.16		FR
DDH23LU209	171.20	178.40	7.20	0.34	1.34	0.08	0.01	1.76	0.01		FR
And	195.40	199.40	4.00	0.78	0.57	0.16	0.01	1.51	0.02		FR
And	207.40	215.40	8.00	1.14	0.97	0.19	0.02	2.31	0.01		FR
DDH23LU210	No significant results										
DDH23LU212	No significant results										
DDH23LU215	238.50	244.50	6.00	0.30	0.11	0.00	0.04	0.46	0.05		FR
And	268.50	275.50	7.00	0.38	0.15	0.05	0.03	0.62	0.11		FR
And											

372.60

375.00



1.50

0.52









FR



And	387.50417.5030.00	1.150.410.060.101.73	0.25	FR
And	450.50494.5044.00	0.270.260.010.010.54	0.02	FR

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Given the orientation of the hole and the mineralization, the intercepts are estimated to 120% to 130% of true thickness.

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About Bravo Mining Corp.

Bravo is a Canadian and Brazil-based mineral exploration and development company focused on advancing its Luanga PGM+Au+Ni Project in the world-class Carajás Mineral Province of Brazil.

The Luanga Project benefits from being in a location close to operating mines, with excellent access and proximity to existing infrastructure, including road, rail, and clean and renewable hydro grid power. A fully funded 63,000m infill, step out and exploration drilling is currently underway. Bravo's current Environmental, Social and Governance activities includes replanting beneficial fruit and nut trees in the project area and in the broader community, hiring and contracting locally, and ensuring protection of the environment during its exploration activities.

#### Technical Disclosure

Technical information in this news release has been reviewed and approved by Simon Mottram, F.AusIMM (Fellow Australia Institute of Mining and Metallurgy), President of [Bravo Mining Corp.](#) who serves as the Company's "qualified person" as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Mottram has verified the technical data and opinions contained in this news release.

#### Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "further indications", "further evidence", "significant", "indicative", "continue", "potential", variants of these words and other similar words, phrases, or statements that certain events or conditions "may" or "will" occur. This news release contains forward-looking information pertaining to the Company's ongoing drill program and the results thereof including the potential for additional massive Ni sulphides; comparisons to historical and prior Bravo drilling; the results of airborne geophysical surveys and whether any preliminary or future interpretations of anomalies are related to mineralization; the potential for extensions to mineralization at depth; and the Company's plans in respect thereof. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, unexpected results from exploration programs, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage; and other risks and uncertainties involved in the mineral exploration and development industry. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including, but not limited to, the assumption that the assay results confirm that the interpreted mineralization contains significant values of nickel, PGMs and Au; that the mineralization remains open to depth, that Ni grades are improving to depth; that a zone of higher grade mineralization may be present in the Central Sector; that the presence of magmatic Ni sulphides may be indicative of zones of potential economic interest; that the geophysical anomalies identified are related to mineralization of potential economic interest; that final drill and assay results will be in line with management's expectations; that activities will not be adversely disrupted or impeded by regulatory, political, community, economic, environmental and/or health and safety risks; that the Luanga Project will not be materially affected by potential supply chain disruptions; and general business and economic conditions will not change in a materially adverse manner. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as

required by applicable securities laws.

Schedule 1: Drill Hole Collar Details

HOLE-ID	Company	East (m)	North (m)	RL (m)	Datum	Depth (m)	Azimuth	Dip	Sector
DDH23LU199	Bravo	656599.99	9339303.69	241.276	SIRGAS2000_UTM_22S	200.90	360.00	-60.00	Southwest
DDH23LU201	Bravo	658919.43	9340687.65	275.167	SIRGAS2000_UTM_22S	470.40	330.00	-60.00	Central
DDH23LU202	Bravo	659815.13	9342616.05	279.231	SIRGAS2000_UTM_22S	300.15	90.00	-60.00	North
DDH23LU203	Bravo	659769.37	9341222.67	184.542	SIRGAS2000_UTM_22S	420.10	330.00	-60.00	Central
DDH23LU204	Bravo	658460.79	9340294.29	260.005	SIRGAS2000_UTM_22S	470.30	330.00	-60.00	Central
DDH23LU205	Bravo	659300.50	9340836.81	224.204	SIRGAS2000_UTM_22S	500.20	330.00	-60.00	Central
DDH23LU206	Bravo	659753.92	9341351.38	192.770	SIRGAS2000_UTM_22S	350.25	330.00	-60.00	Central
DDH23LU207	Bravo	657850.00	9339954.98	232.655	SIRGAS2000_UTM_22S	200.05	360.00	-60.00	Southwest
DDH23LU208	Bravo	659896.21	9341404.34	203.992	SIRGAS2000_UTM_22S	375.90	330.00	-60.00	Central
DDH23LU209	Bravo	659247.39	9343074.99	219.991	SIRGAS2000_UTM_22S	250.60	90.00	-60.00	North
DDH23LU210	Bravo	657101.05	9339483.50	247.115	SIRGAS2000_UTM_22S	306.10	360.00	-60.00	Southwest
DDH23LU212	Bravo	657300.00	9339562.00	221.627	SIRGAS2000_UTM_22S	320.10	360.00	-60.00	Southwest
DDH23LU215	Bravo	658543.15	9340351.39	269.056	SIRGAS2000_UTM_22S	520.30	330.00	-60.00	Central

Schedule 2: Assay Methodologies and QAQC

Samples follow a chain of custody between collection, processing, and delivery to the SGS laboratory in Parauapebas, state of Para?, Brazil. The drill core is delivered to the core shack at Bravo's Luanga site facilities and processed by geologists who insert certified reference materials, blanks, and duplicates into the sampling sequence. Drill core is half cut and placed in secured polyurethane bags, then in security-sealed sacks before being delivered directly from the Luanga site facilities to the Parauapebas SGS laboratory by Bravo staff. Additional information about the methodology can be found on the SGS Geosol website (SGS) in their analytical guides. Information regarding preparation and analysis of historic drill core is also presented in the table below, where the information is known.

Quality Assurance and Quality Control ("QAQC") is maintained internally at the lab through rigorous use of internal certified reference materials, blanks, and duplicates. An additional QAQC program is administered by Bravo using certified reference materials, duplicate samples and blank samples that are blindly inserted into the sample batch. If a QAQC sample returns an unacceptable value an investigation into the results is triggered and when deemed necessary, the samples that were tested in the batch with the failed QAQC sample are re-tested.

Bravo SGS Geosol

Preparation	Method	Method	Method	Method
For All Elements	Pt, Pd, Au Rh	Sulphide Ni, Cu	Trace Elements	

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