

GPM Metals Update 2024 Exploration Plan

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Toronto, July 2, 2024 - [GPM Metals Inc.](#) (TSXV: GPM) (the "Company" or "GPM") provides an update to its Walker Gossan Project, Arnhem Land, Australia.

GPM is pleased to announce that it has finalized a planned exploration program for 2024-25 on the Walker Gossan project. The work plan covers EL24305 and EL385. This plan is based on previous exploration activities in 2016 as well as the Aerial Gravity Gradiometric (AGG) survey completed in 2023 (see attached Figures 1 -3). Full AGG results can be found on GEMIS at: <https://geoscience.nt.gov.au/gemis/ntgsjspui/handle/1/92941>

The AGG survey has identified a large (2km by 1km) gravity anomaly which is coincident with a surface radiometric anomaly and anomalous thalium geochemistry (see figure 1&5). The follow up work program will be targeting large sediment hosted base metal deposits.

We thank the Northern Land Council for the opportunity to present this plan to Traditional Owners at meetings currently scheduled for 31st July in Gapuwiyak, Northern Territory.

Should the traditional owners approve the plan then, subject to weather and ground access conditions, GPM Metals expects to mobilise in early August to commence the planned activities which it expects will likely continue into 2025.

PROPOSED 2024-25 PROGRAM

A low impact and minimal disturbance exploration program is proposed by GPM for 2024-25. It is anticipated to include the following activities.

- Geological reconnaissance, including mapping and outcrop rock chip sampling for geochemistry and petrology.
- A ground gravity survey over the elevated density area as defined by the AGG survey in the northern portion of EL 24305.
- Soil and outcrop sampling on an approximately 4 by 5 km grid over areas of elevated density.
- Diamond and/or RC drilling to test any validated gravity/geochemical anomalies.

Diamond and Reverse Circulation drill program

Areas of interest highlighted through the mapping, sampling and gravity program, would then be targeted by a drilling campaign. Both diamond core and reverse circulation (RC) drilling similar to what was carried out on EL 24305 in 2016 is envisaged.

Mr Dan Noone will supervise and manage this exploration program.

Acquisition of Additional Exploration Ground

It is important to note that should additional gravity anomalies be found to continue outside our historical exploration boundaries, the new agreement announced on June 20, 2024 with Rio Tinto Exploration has

substantially increased our land position to the north along the significant regional fault structure that appears to be controlling the gravity anomalies. A map of GPM's new larger land position is found in Figure 4.

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Figure 1. 2023 AGG survey corrected with a Bouguer density of 2.67 g/cc.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4126/215154_7b5ee34b64cdba3b_002full.jpg

Figure 2. Proposed 2024 work area/targets (white) with possible drill pad locations (black + white).

To view an enhanced version of this graphic, please visit:

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Figure 3. Proposed 2024 work area/targets (white) with planned ground gravity stations (light green). Soil and outcrop sampling are anticipated within the target areas 1 - 3.

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Figure 4. Figure of existing tenements and new tenements.

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Figure 5. Walker River Gravity Target

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