



For Immediate Release: NR24-05

### Significant Copper and Gold Mineralization Located on Georgetown Project, Australia

Vancouver, B.C., March 20, 2024 – Rugby Resources Ltd., (“Rugby” or the “Company”) (TSX-V: RUG) is pleased to report that recent exploration by Rugby’s joint venture partner, EMU NL (“EMU”) (ASX: EMU) at Georgetown has located significant copper and gold mineralization. EMU’s geological assessment and geochemical sampling program was designed to assess a number of higher-priority prospects (see *Figure 3* below).

#### Highlights

- **Visible gold in pan concentrate and a six-gram crystalline gold nugget** discovered at Camp Oven Creek Prospect (“Camp Oven”). See *Figures 1 and 2*.
- Fiery Creek Copper Prospect (“Fiery Creek”) surface rock assay results report up to **23.5% copper**.
- Sampling results highlight strong potential for the presence of critical and strategic minerals (Cu, Bi, In), with precious and base metals.
- Fiery Creek/Yataga surface rock polymetallic results assayed up to 0.27ppm gold, 460 ppm silver, 1.9% bismuth, 89 ppm indium, 2.7% lead.
- Alteration mineralogy, mineralization geochemistry and areal extent of the Fiery Creek quartz-copper bismuth vein swarm strongly **suggests a possible porphyry Cu-Mo system nearby**.
- Yataga Granitoid Complex termite mound and coincident rock chip sampling returned several anomalous polymetallic zones that require further investigation.
- Other prospects identified and sampled within the Georgetown Project, including Snake Creek Prospect returning to 0.20 ppm gold, 390 ppm silver and 22.4% lead.



*Figure 1. Single pan-concentrate containing 40+ visible gold grains, panned at Camp Oven Creek.*



*Figure 2. Six-gram crystalline gold nugget found in the Camp Oven Creek prospect area.*

The region has had a long history of mining, particularly for gold, with over 1,000 mines, prospects and mineral occurrences identified within the district. This includes the Kidston mine located approximately 90 kilometres (“km”) to the southeast. Kidston operated from 1985 to 2001 and was one of Australia’s largest historical gold producers producing 5.1 million ounces (145 tonnes) of gold\*.

### EMU’s December 2023 Exploration Program

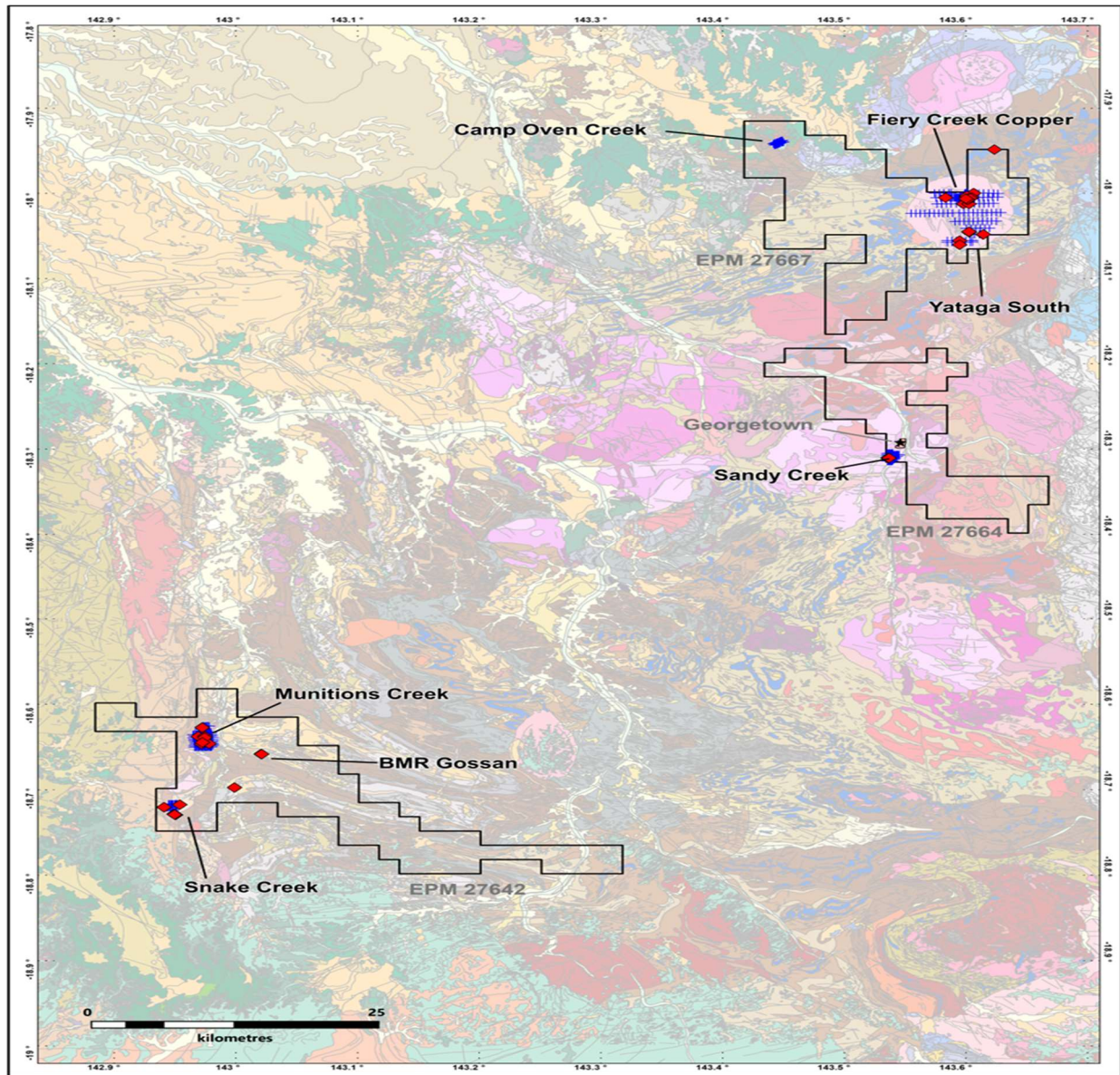


Figure 3. EMU’s Prospect and sample locations (blue crosses).

EMU’s sampling program was designed to assess a number of higher-priority prospects within the Georgetown Project tenements utilizing termite mound and outcrop rock chip geochemistry. A total of 46 rock chip and 489 termite mound samples were collected across eight prospects (Figure 3). The program was curtailed due to the arrival of a cyclone. EMU’s announcement “[Exploration Update Georgetown, Scale Potential Confirmed](#)” dated March 4 2024, provides details of the work conducted and interpretation of sampling results.

**Table 1. EMU's Significant Assay Results – December Program**

Prospect	Sample ID	Easting	Northing	Au ppm	Ag ppm	As ppm	Ba ppm	Bi ppm	Cu %	In ppm	Mo ppm	Pb %	Sb ppm	Te ppm	Zn ppm
Fiery Ck	ESS02481	775670	8007511	0.023	36	112	<b>3220</b>	685	<b>7.53</b>	17.1	2.6	0.38	12.8	22.3	207
Fiery Ck	ESS02482	775693	8007466	0.091	<b>280</b>	107	771	<b>1450</b>	<b>6.91</b>	<b>19</b>	8.9	0.04	4.5	63.3	<b>1470</b>
Fiery Ck	ESS02483	775981	8007917	0.023	<b>360</b>	241	663	<b>18800</b>	<b>1.34</b>	5.67	4.3	0.29	<b>341</b>	<b>215</b>	148
Fiery Ck	ESS02485	775434	8007406	0.002	30	68.7	646	126	<b>7.50</b>	6.74	12.4	0.01	4.4	2.6	200
Fiery Ck	ESS02491	775362	8007548	<0.001	16	26.6	448	32.4	<b>5.61</b>	2.24	19.9	0.00	2.4	1.99	239
Fiery Ck	ESS02492	775571	8007144	<0.001	36	138	87.8	158	<b>6.55</b>	11	13.9	0.01	4.8	3.12	199
Fiery Ck	ESS02493	775524	8007220	0.011	<b>130</b>	48.9	391	7.21	<b>8.99</b>	11.6	1.3	0.00	1.1	0.41	29
Fiery Ck	ESS02494	773511	8007365	0.019	<b>460</b>	40.1	<b>12500</b>	395	<b>23.51</b>	13.9	1.5	0.01	4.2	1.61	92.5
Fiery Ck	ESS02496	775377	8007106	<b>0.108</b>	55	20.4	713	18.6	<b>5.31</b>	12.2	11.2	0.00	1.5	2.75	330
Fiery Ck	ESS02497	775407	8007053	<b>0.268</b>	73	68.3	<b>1250</b>	28.2	<b>13.54</b>	16.1	7.7	0.01	6.1	2.63	238
Fiery Ck	ESS02498	775291	8007197	0.066	10	164	432	149	<b>22.21</b>	16.3	7.3	0.00	5.2	15.2	108
Fiery Ck	ESS02499	775515	8002850	0.024	8.8	<b>599</b>	627	<b>1970</b>	<b>13.52</b>	<b>33.4</b>	31.4	0.22	<b>397</b>	<b>96.1</b>	966
Fiery Ck	ESS02500	775512	8002856	0.043	6.6	<b>1640</b>	<b>1160</b>	<b>2840</b>	<b>9.07</b>	<b>54.3</b>	15.9	0.37	<b>667</b>	<b>91.2</b>	653
Fiery Ck	ESS02502	776728	8002532	0.029	44	75.8	<b>1110</b>	671	<b>11.30</b>	<b>89.2</b>	21.9	0.19	17.1	23.6	625
Fiery Ck	ESS02504	774667	8001756	<b>0.131</b>	<b>32</b>	<b>1670</b>	427	500	<b>3.10</b>	11.7	8.5	<b>1.62</b>	<b>164</b>	10	414
Snake Ck	ESS04715	705506	7928092	0.004	<b>390</b>	12.7	740	0.85	0.00	6.62	1.5	<b>22.40</b>	<b>464</b>	-0.1	256
Snake Ck	ESS04716	705508	7928095	0.002	<b>290</b>	12.1	302	0.51	0.01	0.972	0.9	<b>18.90</b>	<b>411</b>	-0.1	81.7
Snake Ck	ESS04718	705647	7927991	0.025	91	39.1	226	0.44	0.00	0.235	1.2	<b>1.26</b>	34.6	-0.1	63.5

### Fiery Creek Copper Prospect

The area of the high-grade quartz+copper oxide vein swarm at Fiery Creek is strongly localised within the Yataga Granitoid Complex and covers an area of 1.6km x 400 metres (*Figure 4*). The copper mineralization is now almost exclusively supergene altered to the copper oxide assemblage chrysocolla, malachite, tenorite, cuprite, and sooty chalcocite (*Figures 5 and 6*). Most samples from Fiery Creek host grades  $\geq 1\%$  with a high of 23.5% Cu including bismuth grades between 0.2% and 1.89% Bi. Additionally, the samples host significant lead, zinc and silver grades with strongly associated anomalous arsenic, antimony and tellurium.

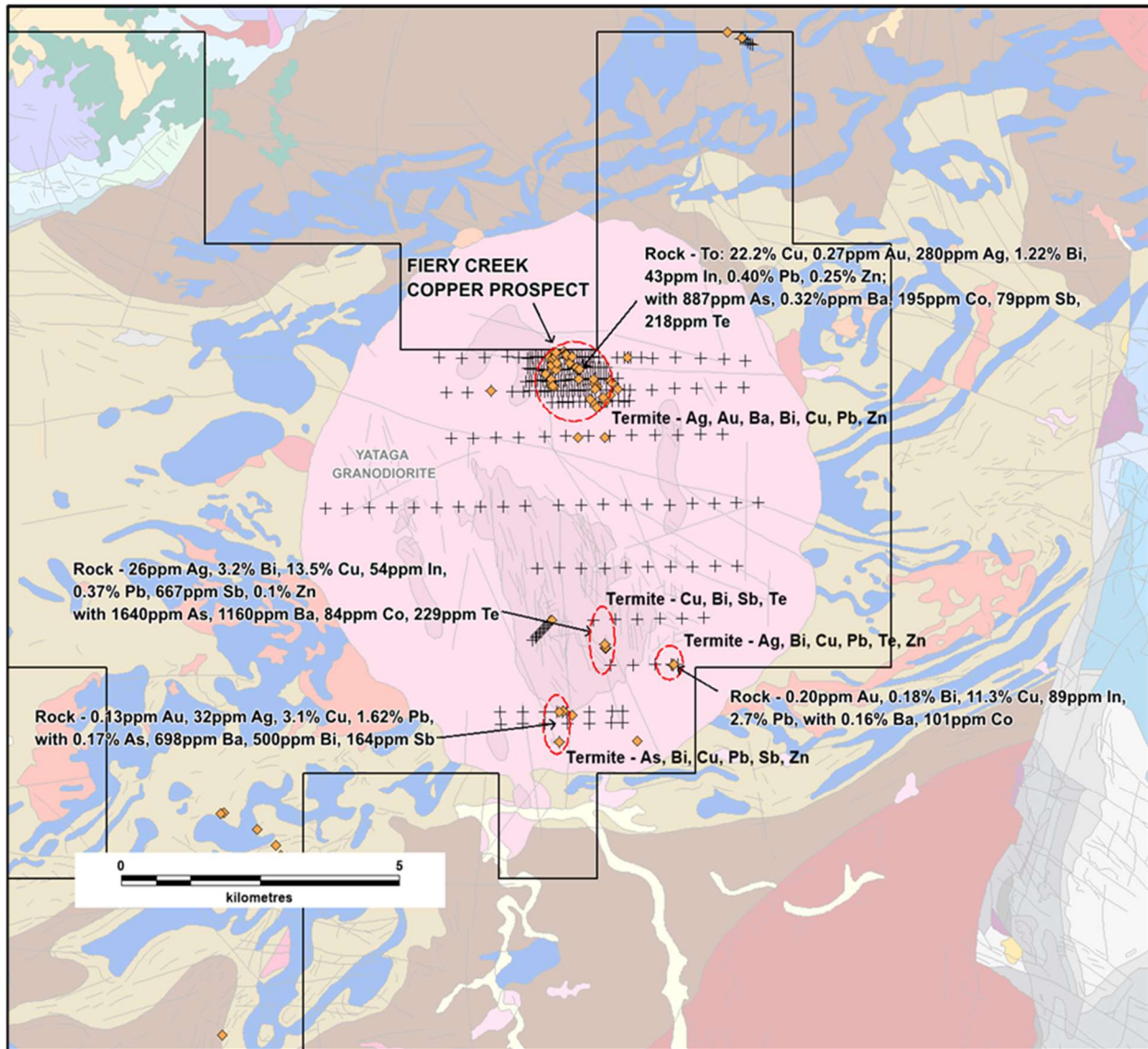
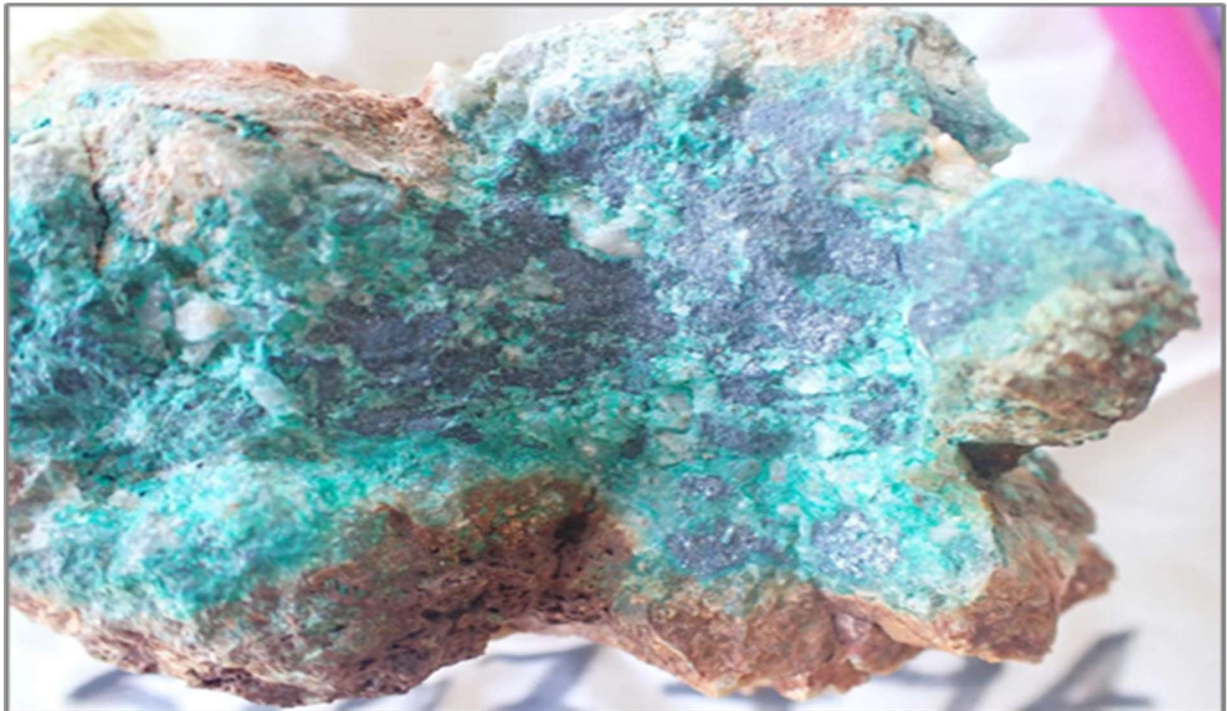


Figure 4. Fiery Creek Copper/Yataga Granodiorite summarizing rock (brown diamonds) and termite mound sample results (black crosses).

Petrology studies on outcrop indicate that the host quartz+copper oxide veins are unlikely to be associated with a simple mesothermal quartz+base metal vein system. The veins appear to be unusually vuggy and lined with a second phase of silica deposition. These phases appear to have been subsequently overprinted by a late and lower temperature sulphide only stage dominated by copper sulphides with an unusually high content of bismuth sulfosalts.



*Figure 5. Sample ESS02116 – 774610E 8007802N (63 ppm Ag, 815 ppm Bi, 6.26% Cu, 2090 ppm Pb). Disseminated and stockwork veinlet oxide copper mineralization postdating host cataclastically brecciated granodiorite.*



*Figure 6. Sample ESS02494 – 773511E 8007365N (460 ppm Ag, 1.25% Ba, 23.51% Cu, 14ppm In). White frosty quartz vein invaded by a later massive sulfide event as a mix of black tenorite (CuO) and sooty to dark grey chalcocite (Cu<sub>2</sub>S) replaced at its margins by crystalline fibrous malachite and minor chrysocolla.*

## **Camp Oven Creek Prospect**

An access restricted field investigation to Camp Oven, with historic surface sample assays greater than 200 g/t Au recorded (refer to ASX release [EMU Records Gold Assays to 36.1 g/t at Georgetown QLD](#)), Rain storms limited reconnaissance over the Camp Oven prospect produced a gold pan-concentrate from a shallow drain-way of up to 40 visible gold points in a single pan in addition to a 6 gram crystalline gold nugget discovered nearby (*Figures 1 and 2*). The crystallinity of the nugget suggests that the gold source is proximal.

## **Georgetown Future Work**

Initial field work has highlighted the significant potential of the Fiery Creek Copper Prospect and Southern Yataga Granitoid Pluton areas with strong indications of the presence of a Cu-Mo-style porphyry system.

Following the wet season in Q2, EMU plans to continue geological mapping and systematic geochemistry to delineate the extent and tenor of mineralization at Camp Oven, Fiery Creek, Yataga South and Snake Creek prospects. This work will be designed to generate geophysical survey and drill targets for the latter half of 2024.

The geochemistry programs that were curtailed due to the early onset of seasonal wet weather will be completed at highly prospective gold and base metal targets to determine the full potential of the Georgetown Project.

## **Joint venture with Rugby**

EMU has the right to earn up to an 80% interest in 3 exploration permits for minerals (EPM's), covering 850km<sup>2</sup> in the Georgetown mining district, Queensland, under a Heads of Agreement and Joint Venture Agreement with Rugby [RUG-FS-Q3-2024](#)

## **Technical Information and Quality Control & Quality Assurance**

Data and the interpretation of results have been provided by EMU in the following ASX releases:

[\*Exploration Update Georgetown, Scale Potential Confirmed\*](#)

[\*EMU Records Gold Assays to 36.1 g/t at Georgetown QLD\*](#)

## **Qualified Person**

Paul Joyce, Rugby's Chief Operating Officer, Director and a "qualified person" ("QP") within the definition of that term in National Instrument 43-101, Standards of Disclosure for Mineral Projects, has verified the scientific and technical information that forms the basis for this news release. Paul Joyce is a Fellow of the Australian Institute of Geoscientists (registered member # 1908).

## **About Rugby**

Rugby is an exploration company conducting "discovery stage" exploration on targets in Argentina, Australia, Chile, Colombia and the Philippines. The Company's focus is the potential discovery of high-grade copper molybdenum gold porphyry and IOCG systems in Chile, Colombia and the Philippines in addition to high grade gold-silver projects in the prolific mineralized belt in Santa Cruz Province, Argentina.

Rugby benefits from the experience of its directors and management, a team that has either been directly responsible for world-class mineral discoveries or have been part of the management teams responsible for such discoveries. Prior companies under their management included Exeter Resource Corporation and Exorre Gold Mines Limited, which held significant projects in South America. These companies were taken over by Goldcorp (Newmont) and Yamana respectively.

For additional information you are invited to visit the Rugby Resources Ltd. website at:  
[www.rugbyresourcesltd.com](http://www.rugbyresourcesltd.com).

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## CAUTIONARY STATEMENT

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the British Columbia, Alberta and Ontario Securities Acts. This includes statements concerning the Company's proposed exploration plans for the Cobrasco project in Colombia and the El Zanjón and Venidero projects in Argentina, progress on obtaining approval for its exploration concession applications in Colombia, the expected timing of drilling and/or geophysics programs, budgeted costs to conduct exploration programs including drilling, high grade potential and potential for mineral discoveries at its projects and the style or occurrence of the mineralization which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Rugby holds certain of its projects under option agreements, which require annual cash payments, expenditure and/ or drilling requirements in order to maintain its interest. Should the Company not be able to meet its obligations or renegotiate the agreements it will lose its rights under the option agreement. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the effect on prices of major mineral commodities such as copper and gold by factors beyond the control of the Company; events which cannot be accurately predicted such as political and economic instability, terrorism, environmental factors and changes in government regulations and taxes; the shortage of personnel with the requisite knowledge and skills to design and execute exploration programs; difficulties in arranging contracts for drilling and other exploration services; the Company's dependency on equity market financings to fund its exploration programs and maintain its mineral exploration properties in good standing; political risk that a government will change, environmental regulations, taxes or mineral royalties in a manner that could have an adverse effect on the Company's assets or financial condition and impair its ability to advance its mineral exploration projects or raise further funds for exploration; risks associated with title to resource properties due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the interpretation of laws regarding ownership or exploration of mineral properties in the Philippines, Argentina, Chile and Colombia and in the sometimes ambiguous conveyancing characteristic of many resource properties, currency risks associated with foreign operations, the timing of obtaining permits to conduct exploration activities, the ability to conclude agreements with local communities and other risks and uncertainties; risks related to geopolitical conflicts; and including those described in each of the Company's management discussion and analysis and those contained in its financial statements for the year ended February 28, 2023 filed with the Canadian Securities Administrators and available at [www.sedarplus.ca](http://www.sedarplus.ca). In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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