

### Discovery of the Ferrobamba Deeps Deposit, Las Bambas, Southern Peru

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The Ferrobamba porphyry-skarn deposit (2024 open pit remaining resources: 600 Mt @ 0.57% Cu, 180 ppm Mo, 2.3 g/t Ag, and 0.03 g/t Au) is part of the Las Bambas cluster in the Andahuaylas – Yauri belt. Pre-, intra- and late-mineralisation intrusions span ages from ~38 Ma to 33 Ma, with the skarn and porphyry mineralisation related to two Hornblende Monzonite (MZH) stocks dated from ~35 – 34 Ma. High grade exoskarn mineralisation occurs in the Ferrobamba Formation limestone adjacent to the MZH stocks and in between the other intrusions. Higher tonnage but lower grade stockwork veining ore occurs in all but the latest intrusions. Porphyry alteration and veining zonation studies indicate a single mineralising system centered on a deep, barren, intensely quartz veined core with pervasive K-feldspar alteration, focused on the southern margin of the main MZH stock. The core is surrounded by a shell of biotite alteration in the intrusions accompanied by mineralised B-type veins, which passes laterally to distal propylitic alteration. The mineralised exoskarn is restricted exclusively within the biotite alteration domain.

Understanding the zoning patterns together with primary and secondary controls on mineralisation in the deposit provided support and aided targeting of the deep extensions to the deposit. Deep drilling campaigns began tentatively in 2020, and rapidly increased in scale culminating in 42,000m drilled in 2024 as the potential of the Ferrobamba Deeps deposit was realised. A Scoping Study in 2024 defined potential underground mining volumes totaling 680 Mt @ 0.37% Cu and 190ppm Mo, 0.02 ppm Au and 1.4 ppm Ag of Measured, Indicated and Inferred Mineral Resource. The resource potential is open at depth and deep drillholes, up to 2000m, indicate mineralisation extends below the scoping mining volumes. Drilling and mining studies are ongoing to advance the potential development of this significant new discovery.