

Almadex
Minerals TSX-V: DEX

New Hope Project, Arizona

Porphyry Copper Target in the vicinity of the
Lone Star and Morenci mega copper deposits

March 2024

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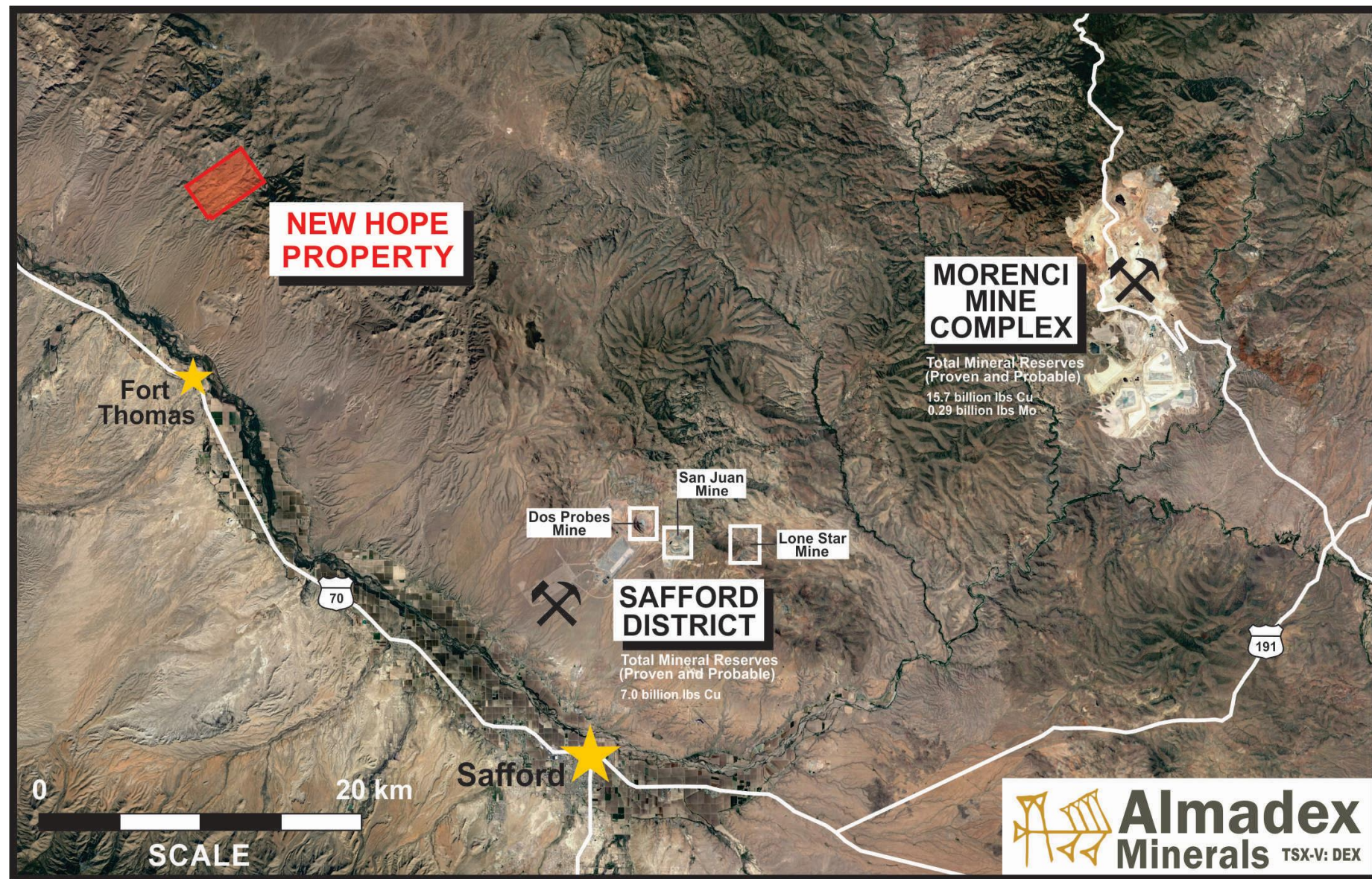
Morgan Poliquin, President, CEO, and Director of Almadex, a qualified person as such term is defined under Canadian NI 43-101, has reviewed and approved the scientific and technical information contained herein regarding Almadex’s interests.

- Porphyry copper target in southeastern Arizona
- Located 40 km along trend from Freeport McMoran's Safford multi deposit porphyry copper camp
- Exposed widespread advanced argillic and sericite lithocap alteration
- Drill ready target defined by alteration vector.
- Remnants of an advanced argillic altered lithocap with Na-alunite, pyrophyllite and dickite capping a broad area of high crystallinity muscovite dominated sericite alteration.



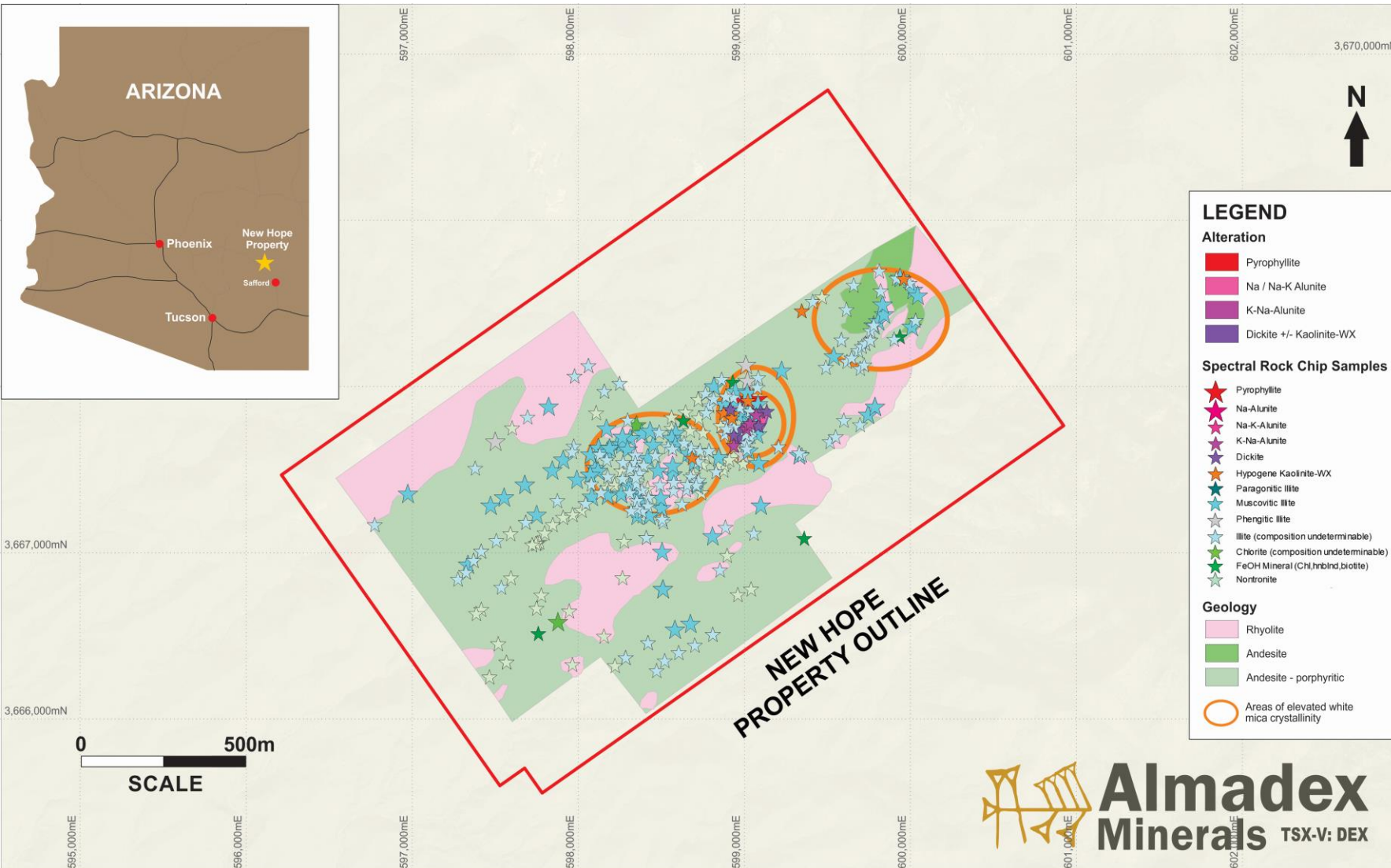
Location

- 117 claims located on BLM ground
- Approved NOI for diamond drilling in hand
- 40 km northwest of Safford, Arizona and the active Lone Star mine of Freeport McMoran



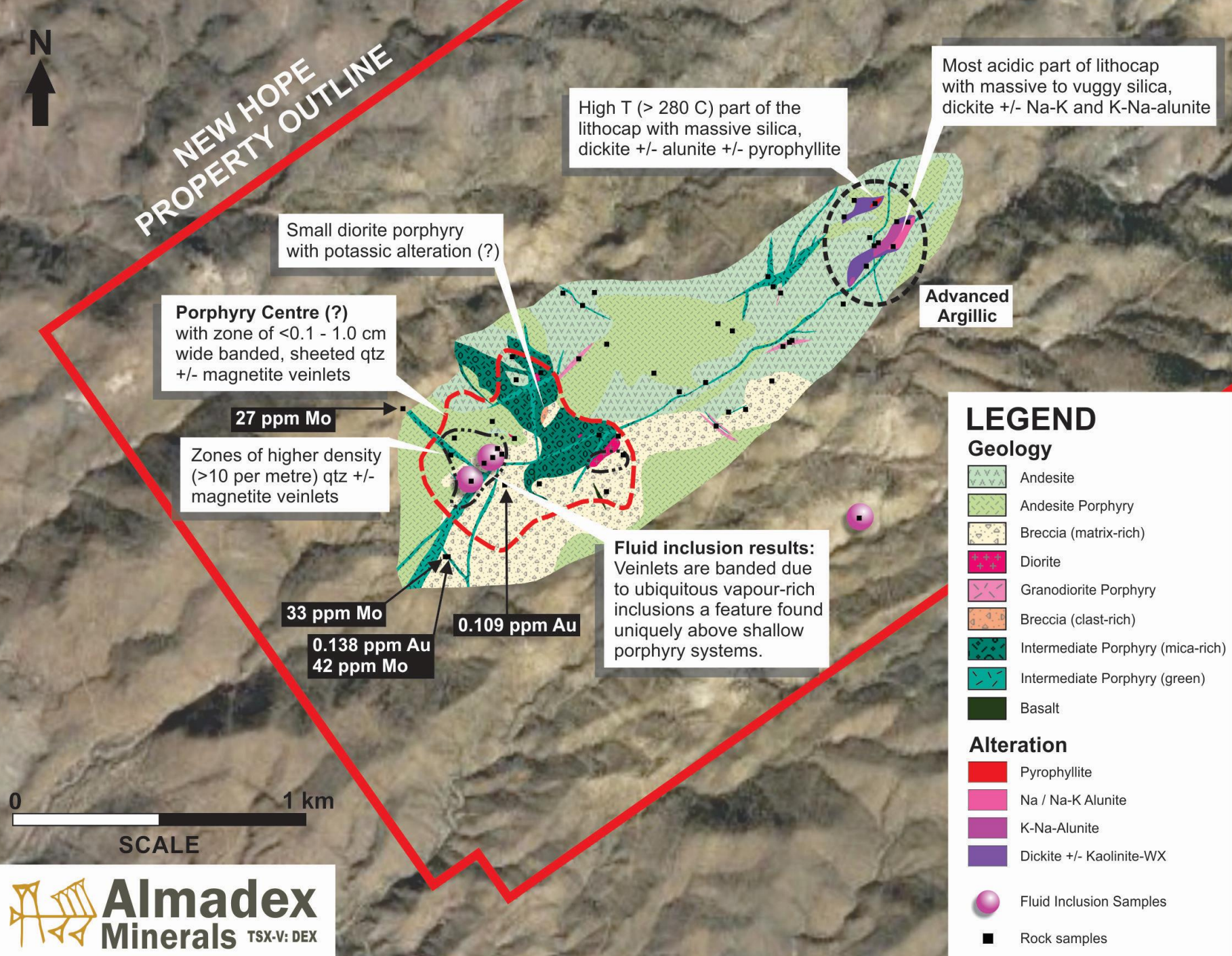
Geology and Targets

- Alteration developed in andesite overlain by post alteration basalt and rhyolite
- Several Zones of high crystalline muscovite mapped along with remnant of advanced argillic zone.





**NEW HOPE
PROPERTY OUTLINE**



Porphyry Centre (?)
with zone of <0.1 - 1.0 cm wide banded, sheeted qtz +/- magnetite veinlets

27 ppm Mo

Zones of higher density (>10 per metre) qtz +/- magnetite veinlets

33 ppm Mo

**0.138 ppm Au
42 ppm Mo**

0.109 ppm Au

High T (> 280 C) part of the lithocap with massive silica, dickite +/- alunite +/- pyrophyllite

Most acidic part of lithocap with massive to vuggy silica, dickite +/- Na-K and K-Na-alunite

Small diorite porphyry with potassic alteration (?)

Advanced Argillic

Fluid inclusion results:
Veinlets are banded due to ubiquitous vapour-rich inclusions a feature found uniquely above shallow porphyry systems.

LEGEND

Geology

- Andesite
- Andesite Porphyry
- Breccia (matrix-rich)
- Diorite
- Granodiorite Porphyry
- Breccia (clast-rich)
- Intermediate Porphyry (mica-rich)
- Intermediate Porphyry (green)
- Basalt

Alteration

- Pyrophyllite
- Na / Na-K Alunite
- K-Na-Alunite
- Dickite +/- Kaolinite-WX
- Fluid Inclusion Samples
- Rock samples

0 1 km
SCALE

- Alteration developed in andesite overlain by post alteration basalt and rhyolite
- Several Zones of high crystalline muscovite mapped along with remnant of advanced argillic zone.



NEW HOPE
PROPERTY OUTLINE

Porphyry Centre (?)
with zone of <0.1 - 1.0 cm
wide banded, sheeted qtz +/-
magnetite veinlets

Zones of higher density
(>10 per metre) qtz +/-
magnetite veinlets

Elevated kaolinite crystallinity
correlates with advanced argillic
alteration HSE affinity in lithocap

**Advanced
Argillic**

3 main zones of elevated
white mica crystallinity

Nontronite spectral signature
as weathering product of
FeOH-bearing minerals

LEGEND
Spectral Rock Sample Legend

- ★ Pyrophyllite
- ★ Na-Alunite
- ★ Na-K-Alunite
- ★ K-Na-Alunite
- ★ Dickite
- ★ Hypogene Kaolinite-WX
- ★ Paragonitic Illite
- ★ Muscovitic Illite
- ★ Phengitic Illite
- ★ Illite (composition undeterminable)
- ★ Chlorite (composition undeterminable)
- ★ FeOH Mineral (Chl, hnblnd, biotite)
- ★ Nontronite
- ★ Epidote

- Zones of elevated white mica crystallinity
- Zone of elevated kaolinite crystallinity
- Porphyry Centre (?)

0 1 km

SCALE

- Potential porphyry centre identified to southwest with sheeted qtz +/- magnetite veins.
- Fluid Inclusion signature consistent with that above shallowly emplaced porphyry body.

Interpreted Porphyry Centre

- Mapping has identified porphyry style veining with phyllic alteration zone including vapour-rich inclusions in banded quartz-magnetite veining.
- Alteration and mapping define a drill ready porphyry target.



AA Zone: Massive to vuggy silica

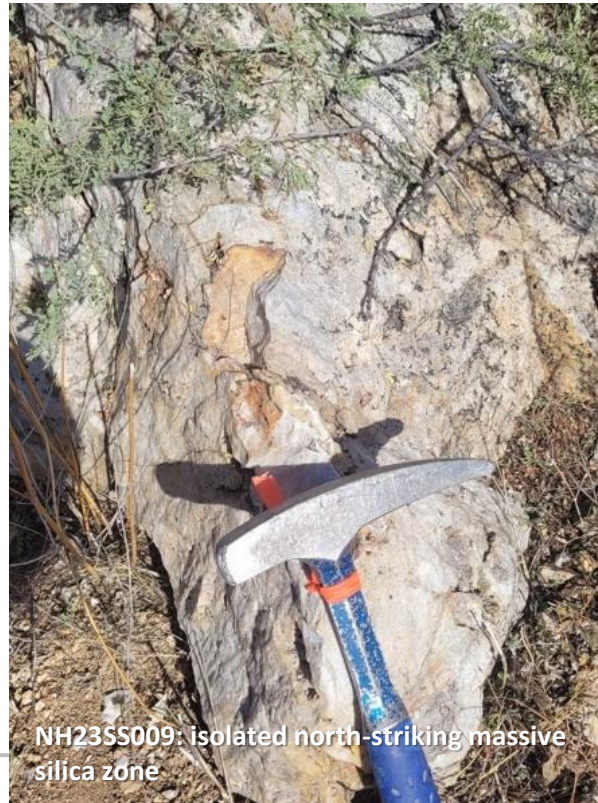
- In the NE part of the map there is a zone of massive to vuggy silica \pm alunite alteration (Advanced Argillic – siliceous) with surrounding zones of dickite + kaolinite \pm alunite alteration (Advanced Argillic – acidic)
- Potential for HS mineralisation or separate porphyry target needs further mapping and detailed geochemistry to assess.



NH23SS016: abundant amorphous white dickite \pm alunite \pm pyrophyllite alt



NH23SS016: vuggy grey silica alteration with dark grey fresh face of fine-grained disseminated pyrite



NH23SS009: isolated north-striking massive silica zone



NH23SS026: massive to vuggy silica + dickite + alunite alteration in porphyritic rock



- BLM permit for drilling in hand
- Almadex plans further mapping and geochemical rock and soil sampling prior to drilling decision.