



## **IBML UPDATE – JUNE 2023**

The following is an update for shareholders on the current status of the Company.

### **Office Address Update**

The Chatswood office lease ended in early June 2023 and the board has decided to relocate the new office to Perth WA, Australia. In accordance with ASIC requirements, International Base Metals Limited changed the Company's Registered Office and Principal Place of Business to 57 ADELAIDE STREET, WOOLLAHRA NSW 2025 and it is planned the new Perth office address will be confirmed and advised in August 2023.

### **Cooperate**

We are very pleased to advise the ongoing support and confidence in your Company with the agreement and draw down, this year, of the following new shareholder loans to maintain working capital requirements primarily to enhance/progress the Omitiomire copper project.

- Rui King Resources Limited - \$400,000
- West Minerals Pty Ltd - \$200,000

The loans are for 18 months to July 2024, secured by the charge over the IBML assets but subordinated to the existing shareholder loans which are:

- Rui Liu - \$400,000
- Far Union Limited - \$200,000
- Rui King Resources Limited - \$447,560
- West Minerals Pty Ltd - \$220,440

There loans were due for repayment in July 2023 but for the Company/shareholder benefit the loans have been rolled over for a further period to July 2024, a common maturity date with the new loans.

## **Omitiomire Copper Project**

The Bankable Feasibility Study (BFS) of Omitiomire Copper Project is proceeding well. In February, the team have completed the recent infill and geotechnical drilling programmes at the project. The aim of the 7,192m in-fill RC drilling programme was to bring as much of the inferred material within the resource to indicated status, so that it can be used in mine planning and scheduling in the BFS. An updated resource estimated will be available soon.

A successful round of Public Participation meetings were held in early April. Of the two dozen attendee, the majority were neighbouring farm owners, in addition to representation from to NGOs and generally interested parties.

A new Project Engineer, Mthys (Thys) Du Preez, was appointed in the same month. Thys brings an extensive practical experience to the management team at Omico covering project design, execution and operations and maintenance. He is an electrical and mechanical engineer based in South Africa and is working closely with the main project engineers Metc Engineering, based in Johannesburg.

COO

Sophie Wang

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**International Base Metals Limited**