



NEWS RELEASE; TSX.V PPX; BVL PPX

PPX Announces Excellent Test Work Results on Hole 7

Toronto – July 15, 2024 - PPX Mining Corp. (the “Company” or “PPX) is pleased to announce that leach and flotation tests were carried out by BaseMet Labs, Kamloops, British Columbia, Canada on oxide and sulfide material obtained from Hole number CA 24-07 to determine expected recoveries and deleterious elements in the concentrate to be produced by PPX.

As mentioned in previous releases, Hole number CA 24-07 from our latest exploration campaign intersected significant high-grade material with oxide mineralization at 12 g/t gold and 3000 g/t silver over 5.2 meters intercept length; and sulfide mineralization at 10.3 g/t gold, 1671 g/t silver and 4% copper, over 9.2 meters intercept length. The test work results are as follows:

Leach Test

Carried out with activated carbon present to simulate carbon in leach (CIL), as the material is known to be “preg-robbing”. The nominal grind was 80% passing 150 microns. An addition of sodium cyanide of 1.6 kg/t and Lime of 3.9 kg/t were used. Using pre-aeration and 48 hours leach time, the following results were obtained:

Test	Gold	Silver
Feed Assay (measured) g/t	13.4	258.0
Recovery %	92.3	89.0

Flotation Tests

The grind was similar to the leach test (K₈₀150 microns). A 3-minute conditioning time and 5-minute flotation time were utilized. Potassium amyl xanthate was used as collector (165 g/t in total) and MIBC as frother (182 g/t was used). The following results were obtained:

Test	Gold	Silver	Copper	Carbon
Feed Assay (measured) g/t	11.8	2481	-	2.57
Recovery	97.1%	94.8%	-	54.9%
Concentrate assay g/t and %	22.2	3558	8.10%	2.26%

Potential Penalty Elements:

Test	Arsenic	Mercury	Bismuth	Zinc	Antimony	Lead
PPM except for As	0.99%	3	349	2436	1411	114

The feed to flotation was not analysed for copper, but the assay of the drill core delivered 4%. This suggests a high recovery of copper to concentrate, as would be expected.

Recoveries to concentrate were excellent, as would be expected from such high-grade feed and concentrate obtained, with low level of potential deleterious elements.

John Thomas, CEO, commented “we are delighted with the lab results of Hole 7. As demonstrated in previous test work, oxidized material delivered excellent recoveries of gold and silver, using CIL technology. In addition, flotation of the high-grade sulfide material also returned with excellent results showing high recoveries and low levels of penalty elements”.

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