



## **Freeport provides Update on Wardens Hearing on Renewal of Exploration License for Yandera Copper Project**

- **Positive community support expressed for the renewal of EL 1335 for the Yandera Copper Project and its potential to advance the region’s economic development.**
- **Warden will now produce a report to Mining Advisory Council, following the March 25, 2026 Wardens Hearing.**
- **Renewal of EL 1335 is a key step towards unlocking the Prefeasibility\* stage Yandera Copper Project with a historical 727 million tons of measured and indicated resources averaging 0.39% copper equivalent.**

**Vancouver, British Columbia, March 26, 2026 - Freeport Resources Inc.** (the “**Company**” or “**Freeport Resources**”) (TSXV: **FRI**) (OTCQB: **FEERF**) (FE: **4XH**) is pleased to provide an update on the Wardens Hearing process for the renewal of Exploration License 1335 (“**EL 1335**”) which covers the 245.5 square kilometer concession comprising the Yandera Copper Project, located in Papua New Guinea (“**PNG**”).

The Wardens Hearing for EL 1335, which is a mandatory part of the renewal process for all exploration licenses for PNG, took place on March 25, 2026, at Yandera, with all principal landowners, tribes, and clans present. The meeting was conducted by senior Mineral Resources Authority (“**MRA**”) Mining Warden Mr. Kopi Wapa. The communities and landowners turned out in significant numbers in support of the renewal of EL 1335 and advancement of the Yandera Copper Project. Also in attendance were Honorable Vincent Kumura (the member of Parliament for the Usino-Bundi District), and representatives from the Madang Governor’s office and the Usino-Bundi District office.

The Yandera Copper Project EL 1335 is administered by the MRA under the Mining Act of 1992 of PNG. Renewals of exploration licenses are two-year terms. The Wardens Hearing was for the renewal of EL 1335 for the term ending November 19, 2027. PNG’s Mining Advisory Council considers Freeport Resources’ application for renewal of the Yandera Copper Exploration License, together with the Warden report, before making a recommendation to the Mining Minister.

Mr. Nathan Chutas, Senior VP Operations, Director and QP of Freeport Resources, stated: “We are very grateful for the support shown by the Landowner Association, the Madang Provincial Government, our local Member of Parliament the Honorable Vincent Kumura, the Usino Bundi District Development Authority and the many members of the local community who attended the Warden’s public hearing on for the renewal of EL 1335. We would also like to thank the leadership of the Mineral Resources Authority of PNG for their efficiencies in processing the application for renewal of Yandera Copper exploration license.”

### **Community Relations**

Freeport Resources actively seeks opportunities to advance social initiatives with the goal of aiding communities within the remote Usino Bundi District of Madang Province. In conjunction with the Wardens Hearing, the Company has implemented a program to deliver medical supplies in support of local healthcare systems with the first shipment arriving at the time of the Wardens Hearing. Freeport Resources is also in discussions with a local foundation in the Usino Bundi District, which helps with healthcare services and educational support, to collaborate on near-term priorities, most notably the provision of medical supplies to support healthcare centers in local communities.

### **Background**

The Yandera Copper Project is located 95-km southwest of the capital city of Madang Province and 235-km to the northwest of Lae which is the largest port city in PNG and an important industrial center. As one of the largest undeveloped copper reserves\* in the world, the Yandera Project has the potential to support communities and create jobs along the Yandera Corridor. The Company anticipates the potential economic influence of the Yandera Copper Project could span 5 provinces and create wealth for generations including, but not limited to, strategic road and highway building, power generation and related infrastructure.

Freeport Resources is committed to the responsible development of the Yandera Copper Project, ensuring that all activities are conducted in a safe, ethical, and environmentally sustainable manner.

### **About the Yandera Copper Project**

Over US\$200 million in exploration and development expenditures have been completed to date on Freeport Resources’ wholly owned Yandera Copper Project including a 2017 Pre-Feasibility Study, prepared by Worley Parsons\*. Using current prices, the estimated historical Measured and Indicated Resource is 727 million tonnes grading 0.45% copper equivalent. The Yandera Copper Project is strategically located within the Bismarck Intrusive Complex of PNG, within the Papuan Fold Belt which is host to premier ore bodies such as Grasberg, Ok Tedi, Porgera, Hidden Valley, Wafi-Golpu and Frieda River. It is hosted within a 245-square kilometre tenement package, in Madang Province.

*\* Independent Technical Report on the Yandera Project – Pre-Feasibility Study, prepared for Era Resources Inc. and dated effective November 27, 2017. The study was prepared prior to the Company acquiring an*

*interest in the Yandera Project and is derived from historical estimates which the Company is not treating as current. This information is intended to provide readers with context on historical analysis conducted on the Yandera Project, however the Company cautions that a qualified person has not done sufficient work to classify any historical estimates in respect of the Yandera Project as current and any analysis conducted by previous owners of the Project may rely upon assumptions which are no longer reasonable or accurate in the context of the current market. The Company would need to conduct an exploration program, including twinning of historical drill holes in order to verify any historical estimates as current mineral resources. The Company is not aware of any more recent mineral resource estimate for the Yandera Copper Project.*

#### **Qualified Person**

Dr. Nathan Chutas, PhD, CPG, Senior Vice-President of Operations for Freeport Resources, is a qualified person for the purposes of National Instrument 43-101. Dr. Chutas has reviewed and approved the technical content in this announcement.

#### **About Freeport Resources Inc.**

Freeport Resources is a Canadian mineral exploration company with a primary focus on advancing the development of its 100%-owned Yandera copper-gold-molybdenum project, located in Madang Province, Papua New Guinea. The Yandera project is one of the largest undeveloped copper-gold deposits in the world covering approximately 245.5 square kilometers.

Please visit [www.freeportresources.com](http://www.freeportresources.com) or contact the email address below for more information.

On behalf of the Board,

#### **Freeport Resources Inc.**

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*involvement with the Company; the Company's ability to secure additional financing on reasonable terms; the competitive conditions of the sector in which the Company operates; and laws and any amendments thereto applicable to the Company.*

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