

Novamera and OZ Minerals enter into Memorandum of Understanding

OAKVILLE, ON, CANADA and ADELAIDE, SOUTH AUSTRALIA / June 24, 2022 / Novamera Inc. (“**Novamera**”) and OZ Minerals Ltd (“**OZ Minerals**”) are pleased to announce that the parties have entered into a Memorandum of Understanding that provides a basis of common understanding to support the creation of a collaborative innovation relationship (the “**Partnership**”) between the parties. Novamera and OZ Minerals share a desire to unlock value in stranded mineral assets, transform the mining project lifecycle and enable the world’s raw material needs to be met responsibly, equitably, and sustainably. To that end, the Partnership plans to engage in certain activities including, but not limited to, the following:

- Participation by OZ Minerals in the Canadian Mining Innovation Council Consortium of Mining Companies to trial Novamera’s near borehole imaging tool at various project sites later in 2022;
- Assess the potential of deploying Novamera’s technology within OZ Minerals’ project portfolio;
- Collaboratively evaluate potential project opportunities;
- Co-develop collateral to articulate the operational experience and value proposition associated with Novamera’s technology.

“We are excited to take this next step in our relationship with OZ Minerals. Since last September, we have been working with the Think & Act Differently team on the Scalable & Adaptable Mining Challenge. Over that period of time, we realized we share common goals and ideas on the direction of the mining industry and where to unlock value. The MOU will allow us to focus our efforts collectively and begin to leverage our individual core competencies to create a tremendous amount of value for each of our companies,” stated Dustin Angelo, President and CEO of Novamera.

Katie Hulmes, General Manager Transformation at OZ Minerals stated: *“The Novamera technology can enable surgical mining. This approach has the potential to operate with less waste, water, energy and a smaller footprint. We look forward to working with Novamera as part of the CMIC Consortium and various internal projects.”*

About Novamera Inc.

Novamera's unconventional mining technology creates unconventional value. To stay competitive, the mining sector must produce more ore with less waste. More growth with lower costs. Smaller scale with larger returns. Novamera unlocks this potential.

Novamera has developed guidance technologies that enable climate smart, surgical mining and unlock value in certain mineral deposits found worldwide that are uneconomic today because of their small scale and/or geometry. The company’s proprietary navigation tools, software and methodology work in conjunction with conventional diamond core drills and modified large diameter drilling equipment to extract ore economically and leave excess waste in the ground.

About OZ Minerals Ltd

At OZ Minerals we strive to be modern. We're guided by our purpose, "Going beyond what's possible to make lives better". We believe that only when we create value for all our stakeholders will we be successful and sustainable.

Our framework of systems and behaviours we call The OZWay, guides us while giving us the freedom and pathways to achieve our aspirations and purpose. We are passionate about creating an inclusive culture where people challenge, innovate, learn and grow together.

By ethically and responsibly exploring for and mining copper we contribute to a low carbon future and economic wellbeing which, in turn, helps us achieve our purpose and contribute to a better future. If the modern mine can be imagined, it can be created. Think & Act Differently (TAD), powered by OZ Minerals, is building an ecosystem of the curious who are exploring and accelerating themes that prioritise social and environmental responsibility for the development of the modern mine. Central to its success is the active participation of a network of people from across multiple industries, organisations, community groups, governments, research organisations and others who want to play a role in solving complex challenges. The TAD incubator provides access to tools, skills, and processes to find new, low-impact ways to mine and process modern minerals and create valuable opportunities for our society.

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