

# MEDIA RELEASE



11 November 2024

## SOUTH32 INVESTS IN AMERICAN EAGLE GOLD

South32 is pleased to announce it has entered into an agreement to acquire a 19.9 per cent interest in American Eagle Gold Corp (AEG) at a cost of US\$22 million.

AEG holds an option to acquire a 100 per cent interest in the Nakinilerak (NAK) exploration project, located in the traditional territory of the Lake Babine Nation, and within the Babine copper-gold porphyry district in central British Columbia, Canada.

South32's investment will support AEG to undertake further drilling at NAK and build on the successes of its 2024 drill program.

South32 Chief Development Officer Simon Collins said "We are pleased to enter into this agreement with AEG, adding another prospective base metals exploration option in North America.

"The investment provides us with exposure to an emerging copper exploration project with significant potential in a premier mining district.

"It aligns with our strategy to build on our portfolio transformation as we work to discover our next generation of base metals mines."

**ENDS**

### About us

South32 is a globally diversified mining and metals company. Our purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. We are trusted by our owners and partners to realise the potential of their resources. We produce commodities including bauxite, alumina, aluminium, copper, zinc, lead, silver, nickel and manganese from our operations in Australia, Southern Africa and South America. We also have a portfolio of high-quality development projects and options, and exploration prospects, consistent with our strategy to reshape our portfolio toward commodities that are critical for a low-carbon future.

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Further information on South32 can be found at [www.south32.net](http://www.south32.net).