South Pacific Metals Corp. Reports Rock Chip Assays with High-Grade Copper up to 21.2% at Ontenu NE

11.11.2025 | Newsfile

Vancouver, November 11, 2025 - South Pacific Metals Corp. (TSXV: SPMC) (OTCQB: SPMEF) (FSE: 6J00) ("SPMC" or the "Company") is pleased to announce receipt of multi-element rock chip assay results from samples of mineralized structures, at the Ontenu NE prospect within its Osena Project. The Project lies within a major NE-SW corridor known as the Kainantu Transfer Zone, which also hosts the large Kainantu Gold-Copper mine being mined by K92 Mining Ltd.

Highlights from Ontenu NE latest rock chips

- Multi-element results received that complement previously received gold results* (in brackets below) from a 3m wide fault zone & splay structures within a zone of structures about 19m wide at the Onki Fault area (shown as the Onki Fault area in Figure 1 and detailed in Figure 2).
    - 21.2% Cu, 214 g/t Ag, (0.41 g/t Au) (0.25m massive sulphide in splay structure)
    - 18.1% Cu, 310 g/t Ag, (0.32 g/t Au) (0.7m splay structure)
    - 12.4% Cu, 131 g/t Ag, (1.21 g/t Au) (0.2-0.5m splay structure)
    - 0.2% Cu, 32 g/t Ag, (8.6 g/t Au) (1m wide channel sample in fault breccia)
- In a separate zone* at Ontenu NE, some 700m west of the Onki Fault, as shown on Figure 1.
    - 1.2% Cu, 258 g/t Ag, & 8.65 % Zn, (9.34 g/t Au) in narrow quartz vein (0.25m)
- Mapping and sampling continue.

*Gold results previously released (refer release dated October 6, 2025), with multi-element results now received for Cu-Ag-Zn.

"Ontenu NE has produced some great copper assays to complement the previously released high-grade gold results," said Timo Jauristo, CEO of the Company. "The gold-base-metal association in veins and faults is characteristic of intermediate sulfidation epithermal deposits, similar to those being mined by K92 Mining to the north. As previously announced, we have recently commenced drilling in the southern part of Ontenu NE. These new copper results highlight the high potential of the entire Ontenu NE area, and we look forward to drill testing all the structures that have been discovered."

Figure 1. Ontenu NE area target areas, rock chip results and mapped structures. Refer to Appendix 1 for details on latest results. Refer Figure 2 (Onki Fault area) & Figure 5 (Southern area)

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Figure 2. Onki Creek Fault area with detailed inset at the fault breccia exposure with multiple structures dominant in Au-Cu

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https://images.newsfilecorp.com/files/10890/273895_13f8dc02b486bae5_002full.jpg

Figure 3. Bifurcating splay structure near the Onki Creek Fault. Massive sulphide with grade of 21.2% Cu, 214g/t Ag and 0.41g/t Au.

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Ontenu NE latest results

The Ontenu NE prospect is part of the wider 5 x 3km epithermal footprint of the Ontenu Prospect. Ontenu NE is a 2 sq km zone with multiple structures outlined by surface mapping and soil geochemical anomalies, up to 1200m strike length (Figure 1). The soil anomalies are currently open to the northwest. Refer Appendix 1 for full table of rock results.

Onki Creek Zone at Ontenu NE

At the Onki Creek Fault zone area (Figure 2) structures are Au-Cu-Ag dominant and hosted primarily in diorite intrusives. The main fault zone has a true width of approximately 3m, strikes NNE-SSW and dips 70º to the WNW. The fault zone is characterized by silica-clay altered breccia with variable and at times abundant sulphide including pyrite and chalcopyrite. Samples from the zone have returned 8.6 g/t gold, 32 g/t silver & 0.2 % copper from a 1m wide channel sample and 0.41 g/t gold, 214 g/t silver & 21.2 % copper from a 0.25m zone of massive sulphide on a splay structure adjoining the fault (Figure 3).

Several other near-vertical splay faults from the main Onki Creek Fault, strike N-S to NNW-SSE and are mapped at between 20 and 70cm wide and have returned rock chip sampling grades of 1.21 g/t gold, 131 g/t silver & 12.4 % copper and 0.32 g/t gold, 310 g/t silver & 18.1 % copper (Figure 2 & Figure 4). The splay faults are inferred to link to a second series of NNE-SSW striking structures, which have returned grades up to 1.48 g/t gold and 0.14% copper. Proximal to the Onki Creek Fault, the splays occur within a zone of multiple mineralized structures over at least 19m and overall, the distance from the Onki Creek Fault to the other NNE striking faults is approximately 90m currently interpreted to be a large dilational jog structure and loci for mineralization.

Figure 4. Onki Creek splay structures striking N-S to NNW-SSE and sub-vertically dipping showing variable width and high-grade copper mineralization grading 12.4% & 18.14% copper respectively

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Figure 5. Ontenu NE, southern area. Drilling is testing multiple structures including the Au-Ag zones and intersecting the SW dipping Au-Cu-Ag zone. Note: some previously reported Cu-Ag results have been upgraded with re-assay. Refer release dated September 17, 2025.

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About the Osena Project

Covering 738 km² of strategic ground, the Osena Project is located southwest of and adjacent to K92's tenements that host the Kainantu Gold Mine. Priority prospects include Ontenu, a large-scale cluster of intrusive gold -copper epithermal and porphyry and targets extending over 5 km x 3 km. The Ontenu Prospect is one of many occurring within a mineralized corridor that extends more than 40 km northeast across the Kainantu District.

Figure 6. Kainantu District with SPMC's Osena Project (SW) and Anga Project (NE) relative to K92 Mining

Ltd.'s deposits.

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About South Pacific Metals Corp.

South Pacific Metals Corp is an emerging gold-copper exploration company operating in the heart of Papua New Guinea's proven gold and copper production corridors. With an expansive 3,100 km² land package and four transformative gold-copper projects contiguous with major producers K92 Mining, PanAust and neighbouring Barrick/Zijin, new leadership and experienced in-country teams are prioritizing thoughtful and rigorous technical programs focused on boots-on-the-ground exploration to prioritize discovery across its portfolio projects: Anga, Osena, Kili Teke, and May River.

Immediately flanking K92 Mining's active drilling and gold producing operations to the northeast and southwest, SPMC's Anga and Osena Projects are located within the high-grade Kainantu Gold District - each having the potential to host similar-style lode-gold and porphyry copper-gold mineralization as that present within K92's tenements. Kili Teke is an advanced exploration project situated only 40 km from the world-class Porgera Gold Mine and hosts an existing Inferred Mineral Resource with multiple opportunities for expansion and further discovery. The May River Project is located adjacent to the world-renowned Frieda River copper-gold project, with historical drilling indicating potential for a significant, untapped-gold mineralized system. SPMC common shares are listed on the TSX Venture Exchange (TSXV: SPMC), the OTCQB Marketplace (OTCQB: SPMEF) and Frankfurt Stock Exchange (FSE: 6J00).

Quality Assurance and Quality Control

Rock Sampling

Unless noted as a channel sample with width, rock samples are selective grab samples and collected Company geologists in the field. Samples were sent to the ITS (PNG) Ltd (Intertek) Laboratory in Lae. Gold assays were conducted using 50g charge Fire Assay with Atomic Absorption Spectra finish (Intertek Code FA50/AA), with a detection limit of 0.01ppm. Copper and silver assays were initially assayed with 3-acid digest (Intertek Code PGGA03). Samples were then sent to Intertek Australia for full multi-element assays to be determined using 4-acid digestion with Mass Spectrometry (ICPMS) (Intertek code 4A/MS48).

Certified reference material, duplicates and blanks were inserted into the rock sample stream to monitor laboratory performance, with no significant variations from expected results.

Qualified Person

The scientific and technical information disclosed in this release has been compiled by Company geologists and consultants and reviewed and approved by Darren Holden, BSc(Hons) (Geology), PhD, FAusIMM, a "Qualified Person" as defined under the Canadian Institute of Mining National Instrument 43-101 Standards of Disclosure for Mineral Projects. Dr. Holden is a Technical Advisor to the Company.

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Disclaimer and Forward-Looking Information

Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of SPMC. In making the forward-looking statements, SPMC has applied certain assumptions that are based on information available to the Company, including SPMC's strategic plan for the near and mid-term. There is no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements may involve various risks and uncertainties affecting the business of the Company. These forward-looking statements can generally be identified as such because of the context of the statements, including such words as "believes," "anticipates," "expects," "plans", "may", "estimates", or words of a similar nature. Forward-looking statements or information in this news release relate to, among other things: the start of drill testing and the timing thereof, and further exploration programs. These forward-looking statements and information reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic, regulatory, or other unforeseen uncertainties and contingencies. These assumptions include, without limitation: success of the Company's projects, prices for metals remaining as estimated, currency exchange rates remaining as estimated, availability of funds for the Company's projects, capital, decommissioning and reclamation estimates, prices for energy inputs, labour, materials, supplies and services (including transportation), no labour-related disruptions, no unplanned delays or interruptions in scheduled construction and production, all necessary permits, licenses and regulatory approvals are received in a timely manner, and the ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive. The Company cautions the reader that forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements or information contained in this news release and the Company has made assumptions and estimates based on or related to many of these factors. Accordingly, readers should not place undue reliance on forward-looking information. Such factors include, without limitation: fluctuations in gold prices, fluctuations in prices for energy inputs, labour, materials, supplies and services (including transportation), fluctuations in currency markets (such as the Canadian dollar versus the U.S. dollar), operational risks and hazards inherent with the business of mineral exploration, inadequate insurance or inability to obtain insurance to cover these risks and hazards, the Company's ability to obtain all necessary permits, licenses and regulatory approvals in a timely manner, changes in laws, regulations and government practices, including environmental, export and import laws and regulations, legal restrictions relating to mineral exploration, increased competition in the mining industry for equipment and qualified personnel, the availability of additional capital, title matters and the additional risks identified in the Company's filings with Canadian securities regulators on SEDAR+ (www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described, or intended. Investors are cautioned against undue reliance on forward-looking statements or information. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

Appendix 1

Table 1. Latest campaign rock chips from Ontenu NE >0.1g/t Au or >0.2% Cu (ordered largest to smallest by Cu). All coordinates in WGS 84 Zone 55. Samples are surveyed using hand-held GPS with +-5m accuracy. Some adjustments to location on the maps in this release, have been done to correct for GPS accuracy based on local scale mapping.

Sample ID	Easting	Northing	Description	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)
E22504	366298	9296284	Massive sulphide with chalco+cov. (0.25m)	0.41	214	21.19	0.06
E22511	366263	9296374	0.7m Fault breccia with sulphide	0.32	310	18.14	0.08
E22444	366286	9296298	0.2-0.5m Fault breccia with sulphide	1.21	131	12.36	0.02
E22445	366302	9296280	Diorite with shear zone and sulphide	0.38	25	1.24	0.05
E21042	365684	9296106	Quartz vein + semi-massive sulphide (25cm)	9.34	258	1.24	8.65
E22502	366267	9296364	Oxidized volcanic with malachite veinlets	0.08	0.15	0.27	0.03
E22442	366328	9296258	Diorite porphyry with sericite-pyrite	0.06	1.54	0.25	0.27
E22440	366239	9296439	Diorite porphyry with sericite-pyrite	-	0.39	0.21	0.05

E22503	366288	9296292	Diorite porphyry with sericite-sulphide	0.03	3.89	0.21	0.1
E22512	366301	9296281	Onki Creek Fault Breccia - 1m channel sample	8.6	32.7	0.21	0.12
E21043	366263	9296432	Diorite traces of sulphide and copper oxide	1.48	17.5	0.14	0.76
E22505	366300	9296282	2m wide fault zone with sulphide	0.03	3.01	0.12	0.08
E22458	365898	9296228	Silicified breccia in sediment with sulphide	0.1	12.2	0.07	0.01
E21038	365984	9296346	10-30cm wide vein with sulphide	7.69	15.8	0.06	0.66
E22469	366240	9296001	Andesite porphyry with iron staining	1.53	3.37	0.05	0.04
E22506	366234	9296413	Shatter zone with minor sulphide	0.1	15.4	0.04	0.28
E22470	366303	9296073	Andesite porphyry with iron staining	0.59	0.85	0.04	0
E20629A	366017	9296239	No description	0.12	0.14	0.02	0
E22455	365834	9296237	Brecciated, silicified breccia in meta-sediment	0.13	0.54	0.02	0.01
E22490	366270	9296185	Andesite porphyry with iron staining	0.24	0.23	0.02	0
E22472	366442	9296129	Volcanic breccia with silica and iron staining	0.13	0.17	0.02	0
E22471	366437	9296127	Andesite porphyry with iron staining	0.25	0.14	0.02	0
E22477	365991	9296362	Argillic altered andesite dyke (5-8m wide)	1.62	11.5	0.01	0.23
E21037	365955	9296330	Massive pyrite vein	0.43	4.38	0.01	0.05
E20625A	365982	9296200	No description	0.11	0.17	0.01	0
E22520	365973	9296175	No description	0.14	0.19	0.01	-
E22495	366219	9296353	Volcanic breccia with silica and iron staining	0.11	1.09	-	-
E22494	366240	9296326	Volcanic breccia with silica and iron staining	0.12	0.2	-	-
E22493	366268	9296308	Volcanic breccia with silica and iron staining	0.12	0.18	-	-

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