



8 July 2020

**Dark Horse Resources Ltd**

**ASX Announcement**

**Las Opeñas Gold Project Update**

Dark Horse Resources Ltd (**the Company, Dark Horse, ASX:DHR**) is pleased to announce that it has paid a cash payment of US\$23,650 to the vendor of the Las Opeñas Gold Project in Argentina, which represents the final obligations for the first year of the Exploration Agreement with Option to Purchase (Agreement). Dark Horse has now earned the rights to 25% equity in the project.

A Joint Venture Agreement is being drafted between the parties to describe their ongoing relationship, expected to be completed during the next month.

The payment required to meet the second year terms of the Agreement, originally scheduled to be made by 31 December 2020, has been successfully renegotiated such that 50% will be paid by this date, and the remainder by the end of June 2021. The payment is US\$110,000 cash and 30 million DHR shares, and this will take Dark Horse to 51% ownership of the project.

Although Dark Horse has recently implemented its new strategic business plan by diversifying into alternative, world class Gold mining jurisdictions (refer ASX release 9 June 2020 on the Finland Gold acquisition), the Company remains focussed on progressing its highly prospective Gold projects in Argentina: the Las Opeñas Gold Project in San Juan province and the Cachi Gold Project in the Deseado Massif in Santa Cruz province. Both are mining friendly provinces of Argentina with enormous Gold resources and mines operated by some of the largest mining companies in the world.

Dark Horse has engaged North American firm Red Cloud Financial Services Inc as a financial advisor for the purposes of soliciting interest, structuring and providing financial advice to the Company. Specifically, Red Cloud will support the development of Dark Horse's Argentine Gold Projects through various capital raising transactions including equity and debt fund raising, Joint Venture opportunities and/or alternative financing facilities. A number of discussions related to both Gold projects have occurred over the recent months, and Dark Horse looks forward to securing a successful path forward in the near to medium term.

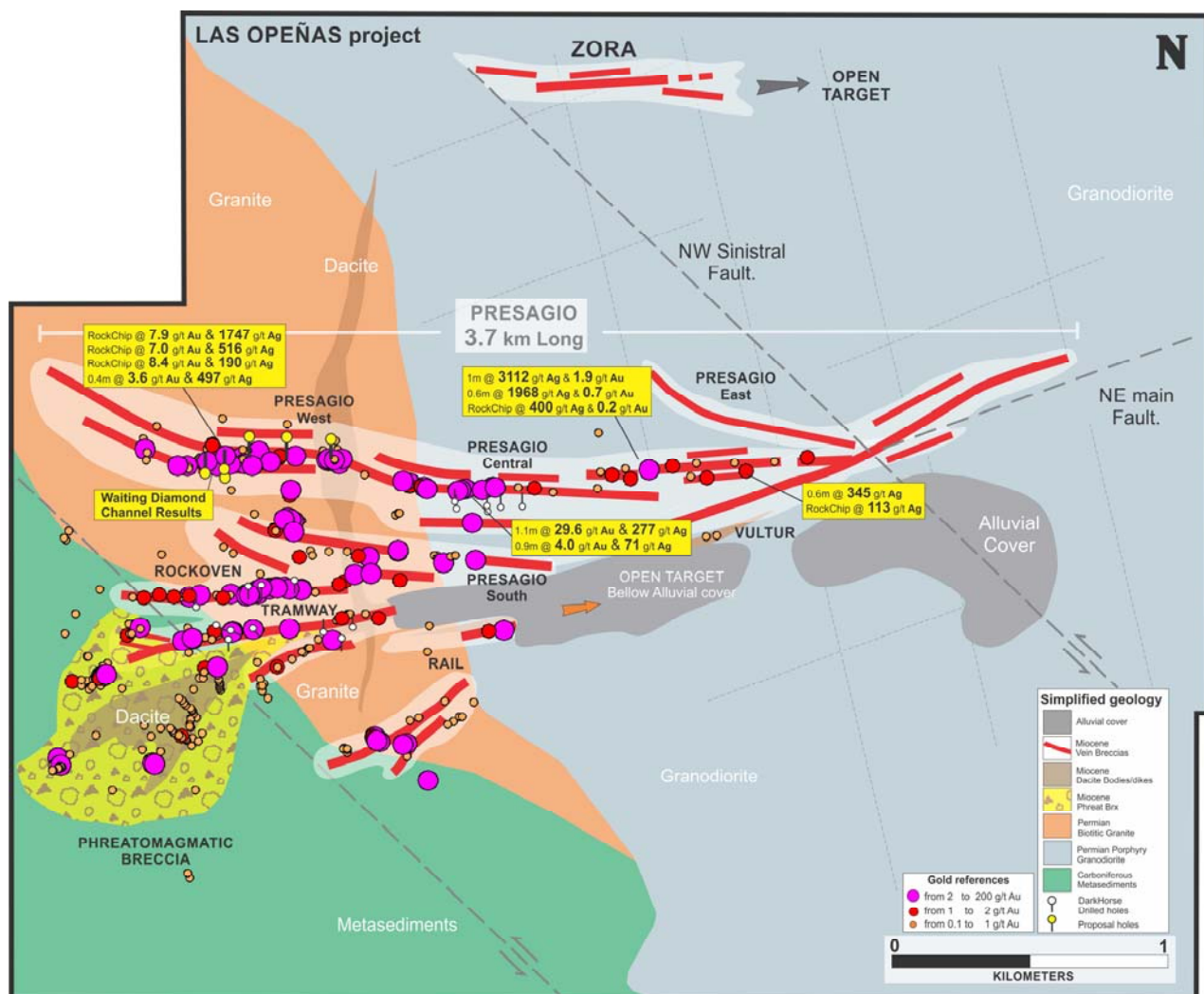
**Las Opeñas Gold Project**

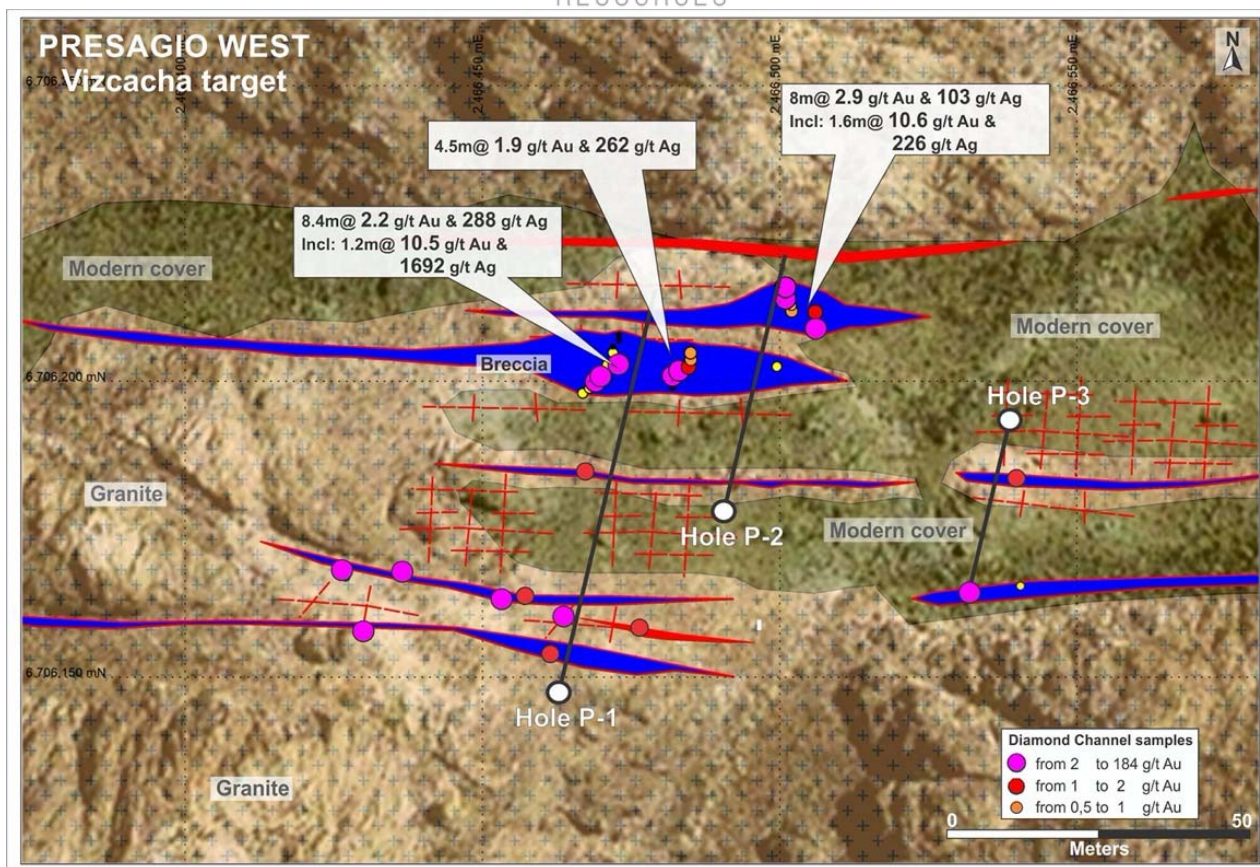
Dark Horse has focussed on the highly mineralised array of epithermal Gold veins, within the Las Opeñas project, adjacent to a magmatic breccia system, likely to have formed from a deeper porphyry system, currently untested (refer **Figure 1**). Presagio is the largest and main vein target at Las Opeñas. It comprises of Presagio West, Centre, Sur and East. This system has an intricate vein set composed of multiple veins and vein breccias varying from 200m to 2,200m in length, stacked over a corridor width up to 200m and open in all directions.



Surface sampling at Las Opeñas has returned Gold values up to **54.2g/t** and Silver to **3,112g/t** (refer ASX releases 26 July 2019 and 10 October 2019).

Dark Horse completed an initial test phase drilling in April 2019, which resulted in confirmation of high grade mineralized zones to moderate depths from surface, including Gold values up to **4.8g/t** Gold and **528g/t** Silver (refer ASX release 27 May 2019). A comprehensive phase of drilling has now been designed at Presagio to fully test the mineralization with objectives to define a Gold resource to JORC standard (refer **Figure 2** and ASX release 19 November 2019). The drilling program is planned to be implemented during the summer of 2020/2021.





**Figure 2 – Detailed map of 1) planned diamond drill holes; and 2) rock channel sampling Gold and Silver results, from a part of the Presagio West vein system at Las Opeñas Gold Project. The channel samples, and subsequent planned drilling, focused on 2 parallel, adjacent vein-breccias, one with 8.5m in width and the other 8.0m.**

*This Announcement has been authorised by the Board of Directors*

On behalf of the Board

Mr Karl Schlobohm

**Company Secretary**

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#### **Competent Persons Statement**

The information herein that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Jason Beckton, who is a member of The Australian Institute of Geoscientists. Mr Jason Beckton is a Director of Dark Horse Resources Ltd.

Mr Beckton has more than five years' experience which is relevant to the style of mineralisation and types of deposits being reported and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.