
Auteco set for accelerated drilling campaign at Pickle Crow gold project in Canada

Auteco Minerals (ASX: AUT) is pleased to advise that preparations to ramp up exploration at its Pickle Crow gold project in Canada are now in place, paving the way for an accelerated resource and regional drilling campaign.

The Company has enjoyed considerable success recently in building its Canada-based technical team led by Chief Geologist Marcus Harden. This team now includes former Newmont Mining geologist Jim Edwards as Exploration Manager, as well as a Senior Geologist, a Consultant Project Generation Geologist, a Project Geologist, five field technicians and four Mishkeegogamang First Nations Field Technicians.

This team has extensive skills and experience in Canadian Archean Lode gold systems, similar to that at Pickle Crow.

Pickle Crow has a JORC 2012 Inferred Resource¹ of 1Moz at 11.3 g/t (refer ASX 1 September 2020). With a host of high-grade drilling results yet to be included in the Resource estimate, mineralisation open in every direction and numerous regional targets to test, Auteco believes there is immense potential to continue growing and upgrading the resource.

With the Canadian team in place, Sam Brooks has resigned as Executive Technical Director. Mr Brooks is based in Perth and also holds the position of Chief Geologist at emerging WA gold producer Bellevue Gold (ASX: BGL).

Given the travel restrictions associated with COVID-19 and Auteco's success in building an exploration team in Canada, Mr Brooks has agreed to step down to focus solely on the Bellevue gold project.

Auteco Chairman Ray Shorrocks said an intensive drilling campaign over the next six months was designed to achieve rapid growth in the Pickle Crow Resource.

"We know there is a lot of low hanging fruit at Pickle Crow, thanks largely to the lack of exploration for several decades," Mr Shorrocks said.

"We now have two diamond rigs turning and we expect to add a third one in coming weeks.

"The drilling will target extensions of known lodes, where the mineralisation is open in every direction and we will start testing regional targets for the first time early in the new year.

"We expect this extensive campaign to generate strong newsflow over coming months and continue to demonstrate the size and high-grade nature of this outstanding mineralised system."

"The Board would also like to thank Mr Brooks for his exceptional contribution to the Company, in particular the identification and initial drill out of the high grade Pickle Crow Gold Mine".

For further information regarding Auteco Minerals Ltd please visit the ASX platform (ASX:AUT) or the Company's website <https://www.autecominerals.com.au/>

For and on behalf of the Board.



Mr Ray Shorrocks
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About Auteco Minerals

Auteco Minerals Ltd (ASX: AUT) is an emerging mineral exploration company focused on advancing high-grade gold resources at the Pickle Crow Gold Project in the world-class Uchi sub-province of Ontario, Canada. Pickle Crow is one of Canada's highest-grade historical gold mines.

Auteco's Directors and exploration team have a proven track record of gold discoveries and creating wealth for shareholders and stakeholders. The Company also has a joint venture on the Limestone Well Vanadium-Titanium Project in Western Australia.

Note

¹As announced on 1 September 2020, Resource Grows to 1 Moz at 11.3g/t Gold at Pickle Crow. Auteco confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

Forward Looking Information

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.