G11 RESOURCES LTD

ASX / MEDIA RELEASE
17 July 2024

Maiden Drill Program to commence at Black Hills

Highlights

- **Accelerated exploration program to commence with drilling programs planned at Black Hills and Cymbric Vale Cu, both within the Cymbric Vale Corridor**
- **Black Hills is an untested 1km by 2km Au-Cu soil anomaly at the intersection of large-scale faults with no historic drilling**
- **Cymbric Vale Cu contains coincident geochemical and geophysical anomalies over a 3km by 5km area with only a very small section drill tested**
- **This drill program is scheduled to immediately follow on from the current program at Wilandra Central**

G11 Resources Limited ('G11 Resources', 'G11' or 'the Company') is pleased to announce that RC drill testing of two high priority targets in the Cymbric Vale Corridor will commence early August.

These drill programs are the culmination of over 18 months work by the G11 Technical Team involving an extensive soil and rock chip sampling and mapping program. Compilation of historic drilling, plus collation and interpretation of these surface samples, overlaid on the existing geophysical surveys have identified three highly prospective targets within the Cymbric Vale Corridor, Black Hills, Cymbric Vale Cu and Big Mother. These targets are located 25km to the west of the Wilandra Central prospect.

Two of these targets, Black Hills and Cymbric Vale Cu, are considered essentially drill-ready and represent the continuation of a systematic, aggressive exploration program aimed at unlocking the mineralised potential of G11's significant landholding in the under-explored Koonenberry Belt.

The Company looks forward to updating the market on results from these drill programs.

G11 MD/CEO, Mr. Richard Buerger commented:

"The exploration potential at both Black Hills and Cymbric Vale Cu has everyone in the G11 Technical Team very excited. Apart from some minor drill testing in the very western edge of Cymbric Vale, these two prospects are effectively untested and have the potential to be Company making discoveries. The targets defined from a combination of structural complexity evident in the geophysics along with the anomalous Cu and Au evident in the soil sampling are compelling and need to be tested."

Cymbric Vale Corridor

Compilation and analysis of the extensive geochemical and geophysical datasets collected over the Cymbric Vale Corridor have identified priority targets for follow-up work, two of which are ready for immediate drill testing.

The **Black Hills** target comprises anomalous Cu and Au in soil samples associated with several different fault orientations evident in the aeromagnetic surveys (Figure 1). The soil anomalism along these faults indicates that they are potentially mineralised, with the intersection of these faults considered highly prospective for the concentration of mineralising fluids and therefore the formation of large mineral deposits. No historic drilling has tested the intersection between the NE and NW to N-S oriented faults where the soil anomalism is most heavily concentrated. This intersection zone measures approximately 2km by 1km with an initial RC drill program planned to test this highly prospective zone.

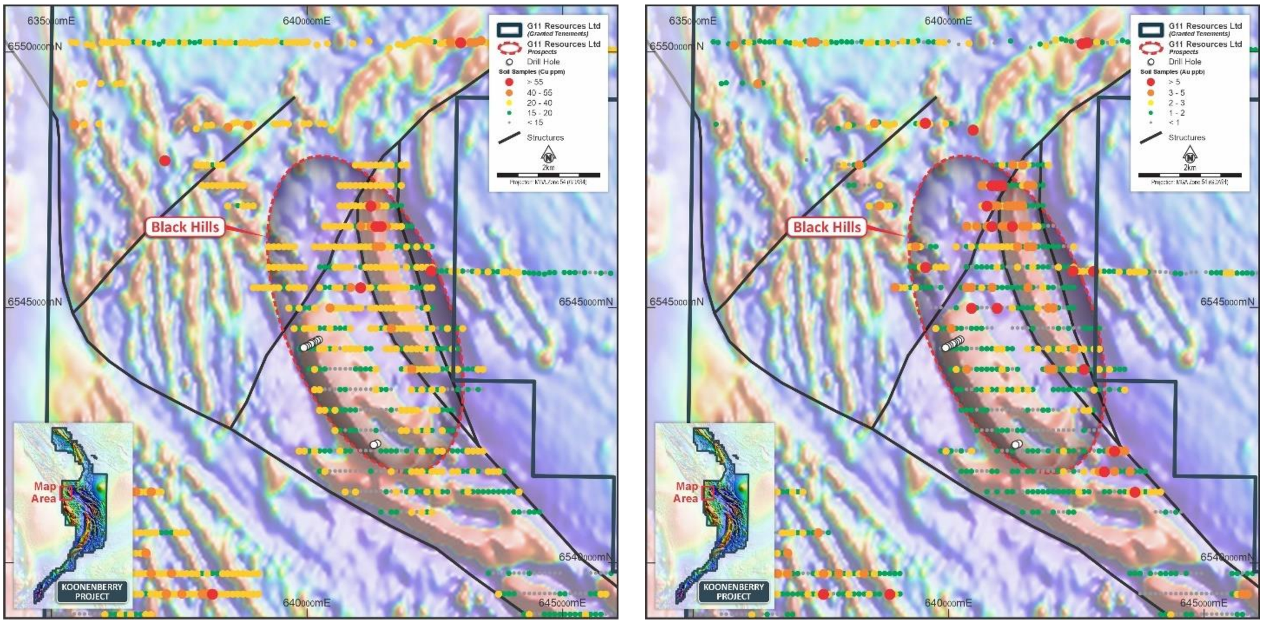

Figure 1: Plan view of the Black Hills target showing Cu (left) and Au (right) in soil associated with large scale, potentially mineralised fault evident in the magnetics

The **Cymbric Vale Cu** target is a 5km long by 3km wide zone of anomalous Cu soil geochemistry coincident with magnetic anomalies (Figure 2).

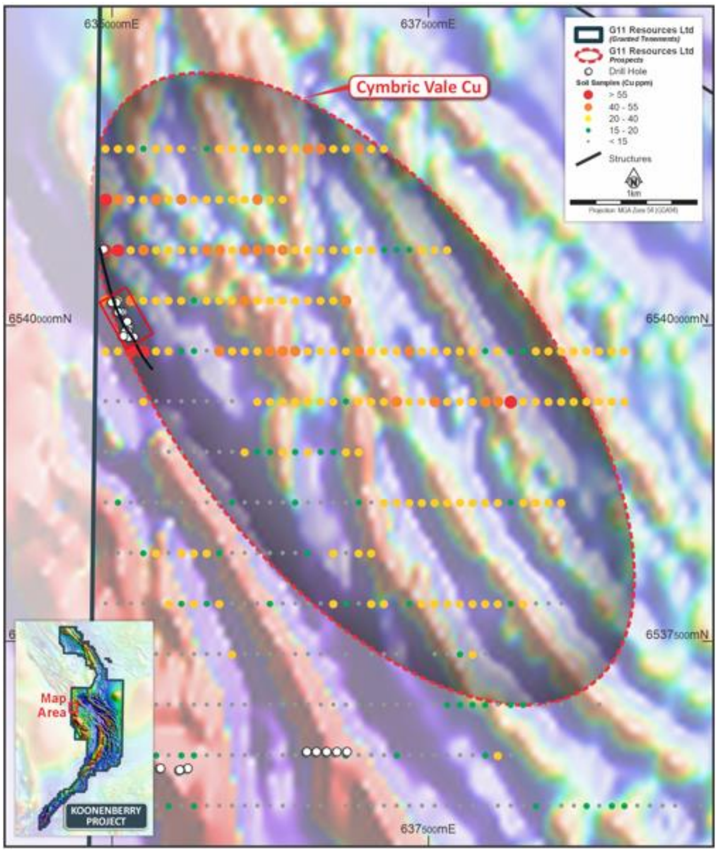

Figure 2: Cu soil geochemistry over magnetics defining the Cymbric Vale Cu Target zone

Very limited drilling has been undertaken on this prospect. The very western edge of the zone contains outcropping Cu mineralisation which has been drill-tested (red box in Figure 2) returning broad zones of shallow mineralisation[1] including:

- 11m @ 1.90% Cu from 35m in CV0006 including 6m @ 3.20% Cu
- 7m @ 1.08% Cu from 48m in CV004.

The mineralisation has been tested over only 300m of strike and 100m dip extent and is open in all directions (Figure 3). No follow-up drilling was undertaken as the company completing the work was impacted by the Covid pandemic limiting access to site. Of particular interest to G11 is the extensive soil Cu anomalism on parallel structures to the east of the small area that has been drill-tested to date, opening up the distinct possibility of more structurally controlled, shallow Cu mineralised veins.

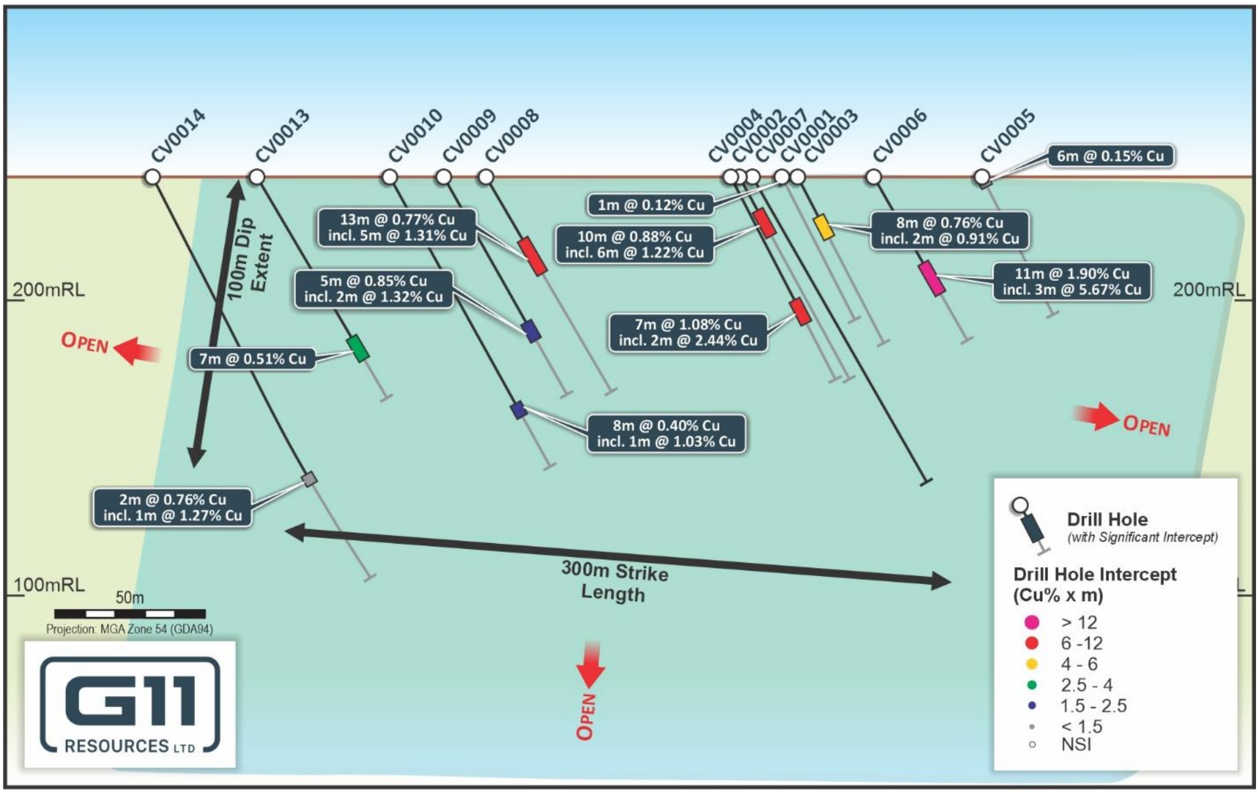

Figure 3: Oblique long section of the 300m by 100m extents defined by drilling in the far western corner of Cymbric Vale

RC drill programs to extend this mineralisation along strike to the south-east have been planned, along with a ground geophysics (moving loop electromagnetic – MLEM) program to better define drill targets in the broader zone to the east.

[1] *See G11 Resources (Odin Metal Ltd), ASX Announcement "High Grade Copper Intersected at Cymbric Vale", 8 February 2022 for further information, Competent Person's Consent, material assumptions, and technical parameters concerning historical work at the Koonenberry project. The company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and that all material assumptions and technical parameters underpinning the estimates in this announcement continue to apply and have not materially changed.*

Competent Person Statement

The information in this report that relates to Exploration Targets and Exploration Results is an accurate representation of the available data and is based on information compiled by Mr Richard Buerger who is a Member of the AIG (6031). Mr Buerger is Managing Director and CEO of G11 Resources Limited. Mr Buerger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC). "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Buerger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ABOUT THE KOONENBERRY PROJECT

The Koonenberry Project is an emerging, district scale, copper, nickel and other base metals exploration package located 80km east of Broken Hill, New South Wales. The Company considers the Koonenberry Belt to be highly prospective for a number of styles of mineralisation including structurally controlled, VMS derived Cu-Zn-Ag base metal deposits, magmatic Ni-Cu-PGE, epithermal Ag-Pb-Cu and orogenic Au. The Koonenberry Project covers 3,300km^2 of land holding, containing over 200km of strike of the significantly under-explored Koonenberry Belt (Figure 4).

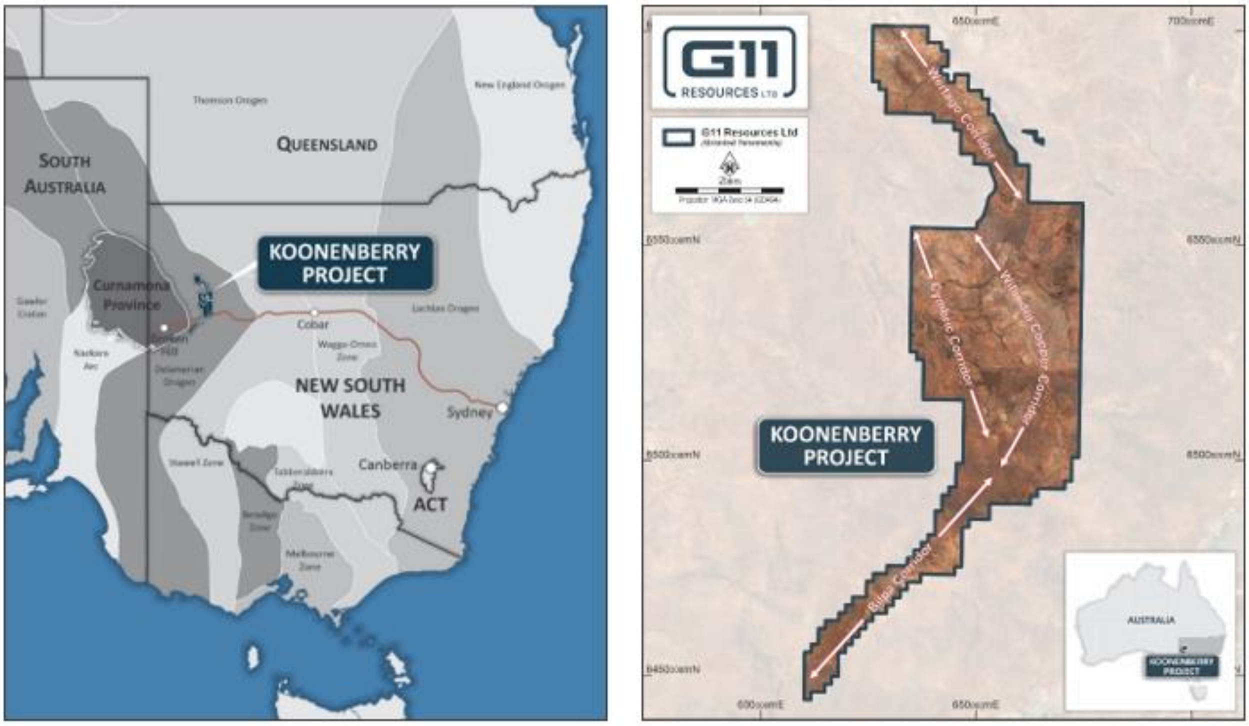

Figure 4: Location and tectonic setting of G11 Resources Koonenberry Project (left) and the four main target corridors within the Koonenberry Belt (right)

The Koonenberry Belt is a northern continuation of the Cambrian Delamerian Orogen, situated between the Curnamona Province to the west, and the Thomson Orogen to the east.

The Koonenberry Belt developed over several million years along the eastern margin of Australia during the continent's breakup with Antarctica and the resulting formation of the Pacific Ocean. Since that time, the Belt has been subject to periods of uplift, sedimentation, and intense deformation. Today the Belt is expressed as a low range of hills comprised of shallow marine sediments, turbidites, & volcaniclastic sediments. These rocks have been variously intruded with tholeiitic basalts, gabbroic plutons, & felsic dykes. Adjacent granites and granitoids are associated with orogenic gold mineralisation.

The Belt is navigated it's entire length by the Koonenberry Fault system. The Koonenberry Fault is a narrow, brittle, shear zone with numerous associated splays and faults. The diverse structural architecture of the Koonenberry Belt's faults, folds, and shear zones has played a crucial role in the concentration and localization of mineralisation. These geological structures have acted as conduits for polymetallic mineralizing fluids and provided zones of enhanced permeability where metals could accumulate.

The Belt's prospectivity for a range of metals including Copper, Nickel, Gold, & Silver, it's geologic significance, and rich mineralogical diversity make the Koonenberry Belt a compelling region for modern explorers.

For further information please contact info@G11Resources.com.au

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This ASX release was authorised by the Board of the Company.

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Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The soil sampling program involved manually digging a hole to access the 'B' Horizon, typically 20 – 30cm below surface. • A 1kg unsieved sample was collected from the 'B' horizon for geochemical analysis using ALS' AuME-TL44: Gold and Multi-Element from an Aqua Regia Digestion method. • The sample system was routinely monitored and cleaned to minimise contamination • Sample data was recorded on paper logs and then collated and entered into the logging system. • Samples were secured and placed into bulka bags for transport to the ALS Laboratory in Adelaide, an accredited Australian Laboratory.
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Refer to *G11 Resources (Odin Metal Ltd), ASX Announcement "High Grade Copper Intersected at Cymbric Vale", 8 February 2022 for further information, Competent Person's Consent, material assumptions, and technical parameters concerning historical work at the Koonenberry project.*
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Refer to *G11 Resources (Odin Metal Ltd), ASX Announcement "High Grade Copper Intersected at Cymbric Vale", 8 February 2022 for further information, Competent Person's Consent, material assumptions, and technical parameters concerning historical work at the Koonenberry project.*

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Refer to *G11 Resources (Odin Metal Ltd), ASX Announcement "High Grade Copper Intersected at Cymbric Vale", 8 February 2022 for further information, Competent Person's Consent, material assumptions, and technical parameters concerning historical work at the Koonenberry project.*
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The 1kg samples collected from the 'B' Horizon were not sub-sampled in any way, with the entire sample placed directly into pre-numbered calico bags at the location from which they were collected. Samples were secured and placed into bulka bags for transport to the ALS Laboratory in Adelaide, an accredited Australian Laboratory. • Once received by ALS in Adelaide, all samples where pulverise to 85% passing 75 microns (Method PUL-23). • Once pulverised a pulp was collected and sent to ALS in Perth for a 50g portion to be subjected to AuME-TL44 • The sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• AuME-TL44 is specified for the determination of gold and multi-element in soils and stream sediments by aqua regia digestion with very low detection limits, making it a suitable option for geochemical orientation surveys. Aqua regia effectively brings the portion of gold occurring natively and bound in sulphide ore minerals into solution. A finely pulverized sample (50g) is cold digested with HNO3, then HCl is added, and the sample is heated at 130˚C for 40 minutes. Digestion is carried out in disposable plastic bottles to eliminate cross-contamination from digestion vessels and heated via graphite block for even heating. The AuME-TL44 method analyses via ICP-MS and ICP-AES corrected for inter element spectral interferences • The soil samples were analysed for the following elements; Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr • All samples were analysed via hyperspectral scans for VNIR and SWIR (method code TRSPEC-20) followed by aiSIRIS spectral interpretation (method code INTERP-11) by ALS Perth. The two techniques form an analysis package (HYP-PKG). • The laboratory undertook and reported its own duplicate and standard assaying. Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certified reference materials) and replicates as part of in-house procedures.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Results were checked and reviewed by G11 consultants. Assay data was supplied electronically by the laboratory and incorporated into a digital database. Interpretation of multi-element data is ongoing. • Sampling control was collected on hard copy and then entered into excel software before being loaded into GIS Software for checks and validation. • The primary data has been loaded and moved to a database and downloaded into Micromine Software, where it has been further validated and checked. • This data, together with the assay data received from the laboratory, and subsequent survey data has been loaded into a Plexer Cloud based industry database system and validated and then loaded into Micromine Software, and further validated and verified.

Criteria	JORC Code explanation	Commentary
		• No adjustment to *assay data has* been conducted
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The sample positions were determined by GPS (± 3m). • The grid system used is Map Grid of Australia 1994 – zone 54. • Surface RL data will be approximated using a Digital Elevation Model created from SRTM Data. • Variation in topography is less than 10 metres within each prospect area.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Samples were collected at 100m intervals along lines concurrent with existing tracks or fence lines, or at 400 - 800m spacing where these were not present.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The data is primarily an initial exploration reconnaissance sampling program and is useful for identifying broad geological trends.
Sample security	• *The measures taken to ensure sample security.*	• Chain of Custody was managed by G11 staff and its contractors. The samples were transported daily from the site to a staging area where they were secured in Bulka Bags and freighted to ALS in Adelaide for analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No Audits or reviews have been conducted on the completed drilling or results

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Koonenberry Project is in the Koonenberry Belt, NW New South Wales. The project is made up of twelve exploration licences held by Evandale Minerals Pty Ltd & Great Western Minerals Pty Ltd, both wholly owned subsidiaries of G11 Resources Ltd. • 90% of the drillholes were completed on EL6400, with the remaining 2% completed on EL9289. • Third party rights include: ○ NSR royalty on all products produced from tenements EL8721, EL8722, EL8791, EL8909. • EL6400 and EL9289 do not contain any third-party rights. • There is no native title in place. • EL8721 & EL8722 are currently under renewal. All other tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Company's CP recognises that the quality and integrity of historical work is currently unknown, but materially relevant in the context of this report, and that in the future, further work will allow the historic work to be evaluated in more detail. • There has been exploration work conducted in the project area since ca. 1870. The relevant information from previous exploration is collated in reports that were evaluated by the Company and used by the Company to determine areas of priority for exploration. • G11 has completed compilations of the general work undertaken by previous explorers and key findings.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Koonenberry Project lies within the Koonenberry Belt, on the eastern margin of the Curnamona Craton in western NSW. The Koonenberry Belt consists of multiple deformed Late Proterozoic and Cambrian sedimentary and volcanic rocks with less deformed cover sequences that range from Late Cambrian to Cretaceous in age. • Copper mineralisation in the Wilandra Copper and Cymbric Vale Corridors occur as a massive sulphide body associated with a zone of silicification and deformation along the contact of a magnetic meta-andesite-basalt and a metasediment package. • Two deposit models have been proposed: a) Beshi (pelitic-mafic) volcanic associated massive sulphide (VAMS), where copper mineralisation has subsequently been deformed and remobilised into a fault/shear zone; b) Epigenetic, structurally controlled high sulphide deposit. • G11 Resources considers that the structurally controlled, epigenetic model is a more reasonable interpretation given the strong plunge control on the mineralisation related to potential flexures in the controlling structure. • The Au-Cu mineralisation interpreted at Black Hills is at too early a stage to have formed a robust deposit model.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not applicable

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The assay results are based on early stage soil geochemical sample assays. No data aggregation methods, weighting of results or top cuts have been applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not applicable
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A comprehensive set of diagrams have been prepared for ASX announcements, which summaries key results and findings.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Results have been reported for the main element targeted (Cu +/- Au) for all soil sampling. Interpretation of other elements included in the assay method is ongoing.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• **Aeromagnetic Surveys:** The aeromagnetic images used in the announcement have been sourced from the government supplied open source data.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• As stated in the announcement, drill testing will be undertaken on highly prospective targets identified through a combination of geochemistry and geophysics. • Further soil sampling as infill and extension to the reported program is planned to further define existing anomalies.