

## Conserrat Project – Drilling Update

19 August 2020

E2 Metals (**E2 or the Company**) is pleased to provide an update on drilling activities at the Conserrat project, Santa Cruz Province of Argentina.

Details of the drill program are outlined in the Company presentation titled “*Investor Presentation August 2020*” released today on the ASX.

The program will initially comprise 2000m of diamond drilling at five prospects, including:

1. **Mia** prospect (4 holes) targeting extensions of the high-grade intercept (CORC-36) **8m at 7.16gpt Au, 216gpt Ag** from 76m, that remains open down dip and plunge.
2. **Patricia** prospect (2 holes) as reconnaissance drilling to locate the source of a float train of banded epithermal veins with visible gold, containing up to **40gpt Au and 262gpt Ag**.
3. **Ro** prospect (2 holes) deeper diamond holes beneath encouraging high-grade silver intercept (CORC-19) of **5m at 0.58gpt Au, 441gpt Ag** from 48m on the first drill section
4. **Veta Blanca** prospect (4 holes) to drill the untested and high-grade *Northern Vein* target (**up to 1.4gpt Au, 2040gpt Ag in rock chips**) and extensions of the mineralised *Southern Vein* where limited drilling returned **3m at 4.4gpt Au, 49gpt Ag** from 38m.
5. **Emilia** prospect (2 holes) as reconnaissance drilling to target mineralised veins beneath a recently defined high-grade surface vein with up to **6.7gpt Au, 549gpt Ag**.

Work at the project was scheduled to commence in the first week of August, but was delayed due to poor road conditions as a result of heavy snow followed by rain. The weather has now cleared and personnel are on site restoring access and establishing the field camp. Local drill contractor Porforaciones Santacruzenas is scheduled to arrive next week.

For enquiries please contact:

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### E2 Metals Limited

ABN: 34 116 865 546  
ASX Code: E2M

### Issued Capital

131.2M fully paid  
ordinary shares

### Directors / Secretary

Melanie Leydin  
Chair & Company Secretary

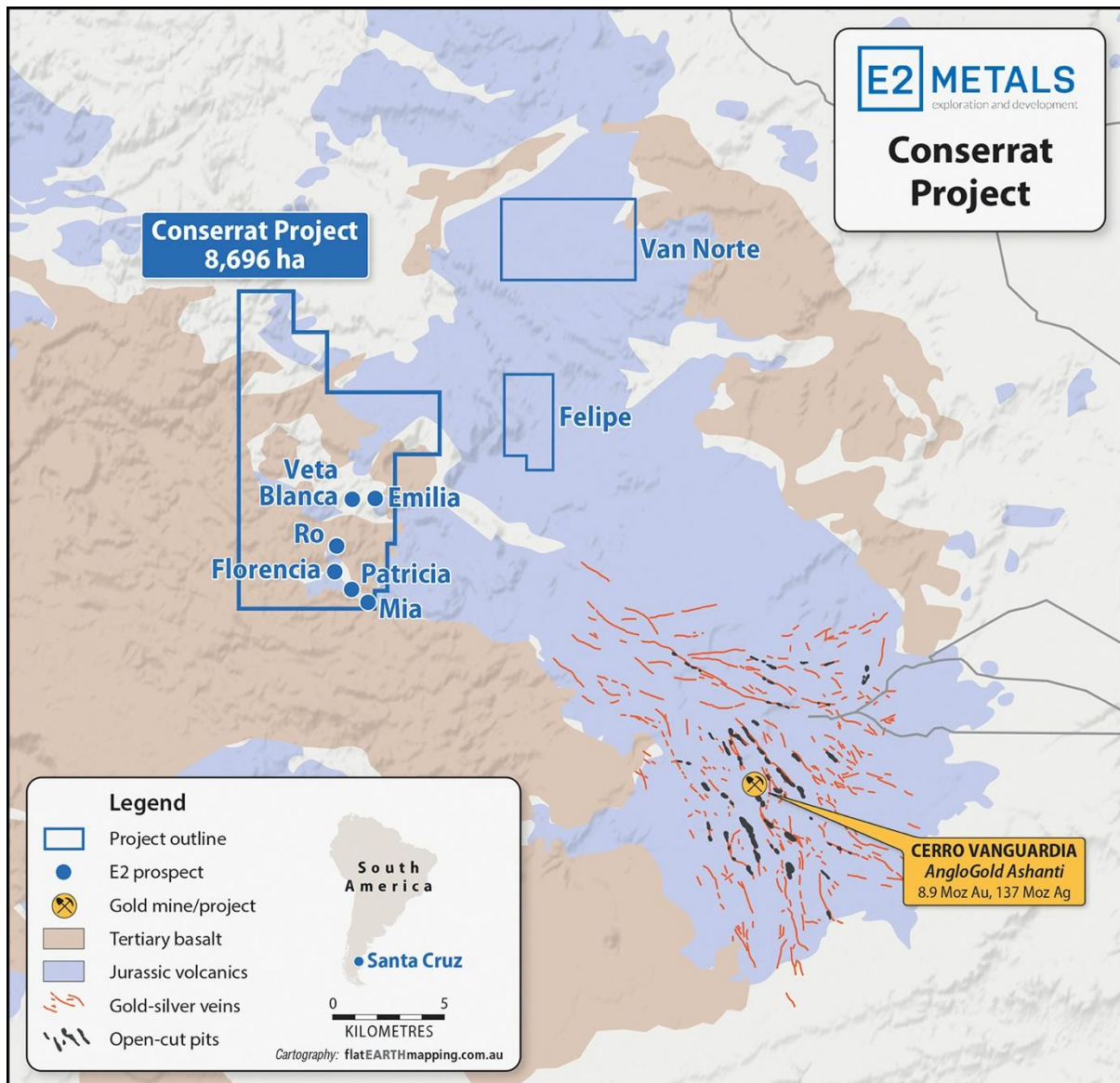
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• **Figure 1: Conserrrat Project**

## About the Conserrrat Project

The Conserrrat project (Figure 1) comprises a single title of 8,696 hectares within the Santa Cruz Province of Argentina. The title is centred 130km northwest of local service town Puerto San Julian and some 30km west-northwest of AngloGold Ashanti’s world-class Cerro Vanguardia mine. Cerro Vanguardia is the largest epithermal vein field in the Santa Cruz Province with historical and current resources estimated to be 8.9Moz gold and 137Moz silver .

While exploration at Conserrrat is still considered early stage, systematic trenching and scout RC drill testing completed by the Company since August 2019 has defined significant gold and silver mineralisation at five prospects, including the recent high-grade Mia discovery (see ASX announcement, 6 May 2020, 8m at 7.46gpt Au & 216gpt Ag at Mia, Conserrrat).

## Streamline Competent Person Statement

This report contains information extracted from previous ASX releases which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements.

The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

- 6 May 2020, *8m at 7.46gpt Au & 216gpt Ag at Mia prospect, Conserrat*
- 17 February 2020, *New Patricia Vein Extends Mia Trend to 1.2km*
- 3 February 2020, *Veta Blanca Drill Results*
- 28 January 2020, *Significant Gold Discovered at Mia*
- 23 December 2019, *Scout Drilling Returns High-Grade Silver at Conserrat*