

7 August 2023

## Itani commences drilling at the Orient Project

Critical minerals and base metals explorer **Itani Resources Limited** (ASX: ILT, “Itani” or “the Company”) is pleased to announce its Stage 1 reverse circulation (RC) drilling program at the exciting Orient silver-lead-zinc-indium-antimony project in Herberton, QLD, Australia has commenced.

### HIGHLIGHTS:

- Drilling has commenced - first drilling activities at Orient in more than 35 years.
- Stage 1 drilling program will consist of 16 RC drill holes targeting high-grade vein-hosted mineralisation at Orient East/Nannum Consolidated (9 holes, 1,350m) and Orient West (7 holes, 950m) and is expected to take approximately 30 days to complete the program.
- Initial assay results are expected 4-6 weeks after samples are submitted.

Figure 1: Durock Drilling UDR 1200 RC Drill Rig at Orient West





**Iltani Managing Director Donald Garner** commented:

*"The start of drilling at Orient represents an important step forward for Iltani, as we commence exploration activities following our recent successful ASX listing. Our Stage 1 RC drilling program represents the first drilling at Orient since 1988.*

*"It will be great to see the results of the drilling as we target high-grade veins and bulk tonnage (stockwork) silver-lead-zinc-indium-antimony mineralisation, with indium and antimony both recognised as critical minerals. We expect it will help us better understand the size and potential of the Orient mineralising system and set us on the path to delivering outstanding returns for our shareholders."*

### **Orient Project Planned Exploration**

The Stage 1 RC Drilling Program at Orient commenced on Sunday 6 August, consisting of nine RC drill holes (estimated 1,350m drilled) at Orient East/Nannum Consolidated and seven RC drill holes (estimated 950m drilled) at Orient West. The drill holes are designed to target known vein systems, areas of stockwork mineralisation to better understand the size and potential of the Orient system.

Iltani is in the final stages of completing a review of the geophysical exploration carried out by previous owner, Red River Resources, in 2021. Iltani will use data generated from the review to fine tune drilling planned in Stage 1 and design a follow-up geophysical survey planned to be completed in September 2023.

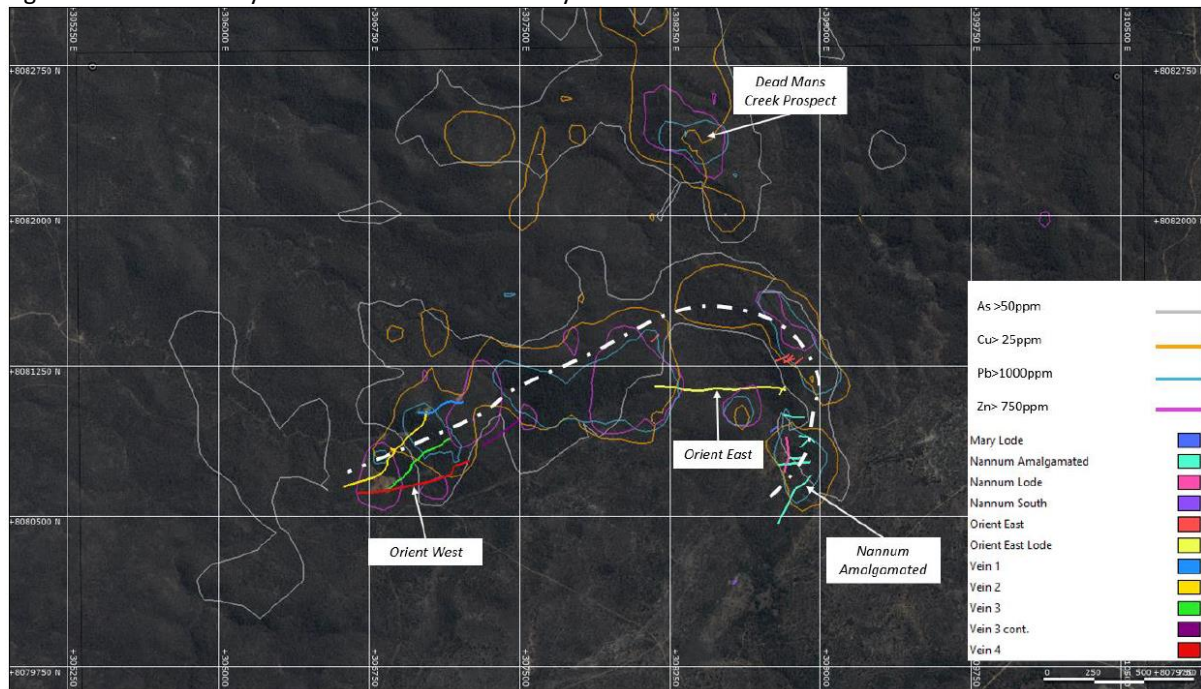
Iltani has also engaged Geomap geological consultant Nick Tate to complete a detailed mapping exercise over the Orient mineral system to better understand the vein distribution and alteration zones. This is planned to be completed in late August 2023.

### **Orient Background**

Mineralisation in the Orient project area was discovered in 1886 and mined until 1924, with historic mining activities occurring at both Orient West and Orient East, approximately 2km apart. Mining was conducted intermittently on lodes continuing for more than 600m at Orient East and mineralised veins have been mapped over more than 900m at Orient West.

Production figures from Orient are incomplete but records from the Queensland Mines Department include 6,600 tons of high-grade ore averaging 46 ounces of silver and 40% lead per ton. The mineralisation occurs as veins, up to 2m wide, dipping at an average of 50 degrees to the south-southeast over a strike length of 500-900m, plus zones of stockwork mineralisation.

Figure 2: Orient Vein Systems and Soil Geochemistry



Veins at Orient are variably mineralised with sphalerite, galena, chalcopyrite, arsenopyrite, stannite-cassiterite, boulangerite (Pb-Sb-Ag) and tetrahedrite (Cu-Sb-Ag) (Figure 2). Indium as well as minor gallium and cadmium are also associated with the various ore minerals. Mineralisation has a close association with pyrrhotite.

#### Authorisation

This announcement has been approved for issue by Donald Garner, Managing Director.

#### Contact Details

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### About Iltani

Iltani Resources (ASX: ILT) is a recently listed ASX company focused on exploration of base metals and critical raw materials required to create a low emission future. It has built a portfolio of advanced exploration projects in Queensland and Tasmania with multiple high quality, drill-ready targets, including a high priority silver target at Orient, part of its Herberton Project, which will be its initial focus for exploration.

Other projects include the Northern Base Metal, Southern Gold and Rookwood projects in Queensland and its Mt Read Project is in application over a highly strategic 99km<sup>2</sup> licence in Tasmania's Mt Read Volcanics (MRV) Belt, located between the world-class Rosebery and Hellyer-Que River VHMS deposits.

Figure 3: Location of Iltani Resources' projects in Queensland and Tasmania

