

4 September 2025

Lion invests \$0.5M in Peregrine Gold

Lion Selection Group Limited (ASX:LSX, **Lion**) is pleased to announce it has committed to invest \$0.5M as part of a \$3M placement announced by Peregrine Gold (ASX:PGD, **Peregrine**).

Peregrine is a gold, iron ore and lithium explorer with exploration tenure in the Pilbara region of Western Australia. Peregrine's gold focus is split between large, early stage concepts along strike of the Mallina fault from Hemi and more advanced prospects to the west of Newman which have produced some extremely high grades of gold at surface¹. Gold surface prospecting work has led to the identification of two large surface area iron ore occurrences interpreted to be valley type channel iron deposits, which haven't been drilled but have returned surface sampling results consistent with other channel iron deposit projects in the Pilbara². These iron ore prospects are well located with respect to infrastructure and offer attractive new resource discovery opportunities with scale potential.

Lion is investing \$0.5M as a part of a \$3M placement priced at 22cps. Peregrine will also issue one free attaching option for every two new shares issued pursuant to the Placement, which are exercisable at a \$0.33 each and with an expiry date of three years from date of issue. Once the placement is completed, Lion will become a 2.3% shareholder in Peregrine.

Lion Managing Director Hedley Widdup said: "Lion has built a robust and successful gold-oriented portfolio and made a large number of assessments of non-gold projects. Peregrine's channel iron prospects are exceptionally well located and offer attractive scale if the large surface footprints can be proven through drilling. This offers great diversity for Lion as well as tremendous potential value growth through discovery"

¹ Peregrine announced significant visible gold in a quartz-ironstone breccia vein intersected in shallow drilling at a prospect called Peninsula, in an ASX release on 5 August 2022 "Spectacular Gold Mineralisation in Drill Core at Peninsula Prospect"

² Peregrine described the footprint of the first large scale Channel Iron Deposit (CID) which they have mapped and surface sampled in an ASX release on 21 July 2025 "High Grade Channel Iron Ore Discovery", this prospect has now been named the Coopers CID. A second CID target named Peninsula was described in an ASX release on 18 August 2025 "New High Grade CID Target at Peninsula"

