

## EXPLORATION COMMENCES AT SPEEDWAY GOLD PROJECT IN UTAH, USA

*Exploring for gold in the +200Moz Great Basin District*

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### HIGHLIGHTS

- **An experienced Nevada geologist with considerable ‘Carlin style’ gold deposit experience has commenced field work consisting of further rock sampling and geological mapping of the mineralised breccias with the objective of determining their stratigraphic control.**
- **Rock sample assay results expected in April.**
- **Drone magnetic survey and orthophoto survey commencing later this month.**
- **All exploration work aimed at identification of drill targets.**

**Delecta Limited** (“Delecta” or “the Company”) (ASX:DLC) is pleased to announce that exploration has commenced at the Company’s Speedway Gold Project, located in Tooele County, western Utah, USA.

### **Commenting on the acquisition, Managing Director Malcom Day said:**

“We secured the Speedway Gold project in late January and have hit the ground running. Over the next few months various exploration activities will help us better understand the geologic setting and mineralisation throughout the project and will further assist with defining drill targets. We are exploring Speedway in a world class gold district in the very mining friendly state of Utah”.

### **ABOUT THE SPEEDWAY GOLD PROJECT**

Located only 40 kilometres SE of the Long Canyon Gold Mine (2.3M oz) (fig 1), a ‘Carlin style’ deposit in eastern Nevada owned by Newmont Corp, the Speedway Project is considered highly prospective for gold mineralisation and in similar stratigraphy to Long Canyon. Long Canyon is a Carlin Type gold deposit that is not on the Carlin Trend, but in the shelf carbonate sequence that extends east of the Carlin Trend and into Utah. The discovery of a significant gold deposit so far east of the Carlin trend has raised awareness of the potential that far western Utah has to host similar gold deposits as that found within the Carlin Trend and Long Canyon.

The acquisition includes an historical database of over 800 rock chip samples with very limited follow-up testing of identified gold rock chip anomalies – strongly anomalous gold sample results are documented over 2.5kms of strike. These gold anomalies<sup>3</sup> occur within Pennsylvanian and Permian carbonate rocks and the current mapping program is aimed at identifying large-scale stratigraphic controls to the gold mineralisation.

Due diligence sampling has been completed with the results confirming the existence of multiple mineralised outcrops with strongly anomalous gold values associated with brecciated and altered limestone rocks.

Much of the historic work pre-dates the discovery of Long Canyon and hence the significance of limestone breccias carrying gold mineralisation may not have been fully understood (based on the Long Canyon model).

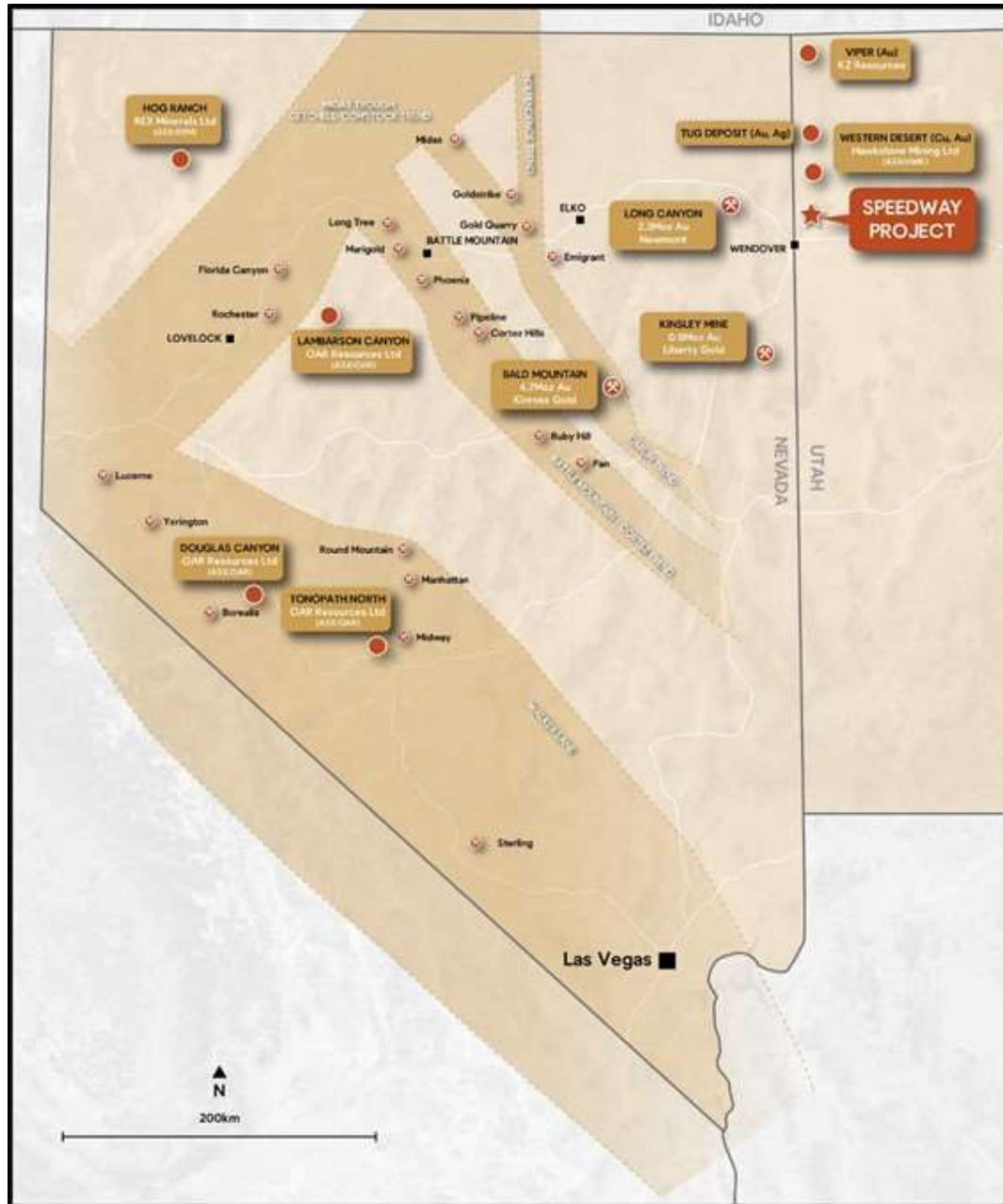


Figure 1. Delecta’s recently acquired Speedway Project, with Long Canyon gold mine<sup>1</sup> and interpreted Carlin Gold Trend<sup>2</sup> on Digital Terrain Model.

<sup>1</sup> Major Mines & Projects | Long Canyon Mine ([miningdataonline.com](http://miningdataonline.com))  
<sup>2</sup> Gold Deposits of The Carlin Trend; Nevada Bureau of Mines Bull 111y  
<sup>3</sup> ASX release 20 January 2021

In addition to the ground mapping and sampling program Delecta has committed to an airborne magnetic drone survey and high resolution ortho-photography. The magnetic survey is being carried out to help identify the Tertiary intrusive rocks on the property which could be spatially related to gold mineralisation.

#### **ABOUT DELECTA**

Delecta Limited (ASX:DLC) is an investment and wholesale distribution vehicle for high-growth industries with a sector agnostic investment mandate. The Company's Board has considerable experience in the resources sector.

Currently the Company holds several investment positions including the Highline Copper Project, comprising 5 patented mining claims in the Goodsprings mining district in Southern Nevada, 11 million shares in European Lithium Limited (ASX: EUR), Calvista, a large wholesaler; and the Speedway Gold Project, located in Utah.

This announcement has been approved by the Board of Delecta Limited.

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#### **Forward Looking Statement**

*This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Delecta Limited's current expectations, estimates and assumptions about the industry in which Delecta Limited operates, and beliefs and assumptions regarding Delecta Limited's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Delecta Limited. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Delecta Limited does not undertake any obligation to update or revise any information or any of the forward looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.*

### **Competent Person's Statement**

*The information in this Announcement for Delecta Limited was compiled by Mr. Geoff Balfe, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Geoff Balfe is a consultant to and shareholder of Delecta Limited. Geoff Balfe has sufficient experience, which is relevant to the style of mineralisation and type of deposits under consideration and to the activity to which he is undertaking to qualify as a "Competent Person" as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Geoff Balfe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*