

Exploration Update - Fraser Range Programme of Works lodged for drilling at Gnama Prospect

Highlights:

- Province has lodged a Programme of Works (PoW) with the Department of Mines, Industry Regulation and Safety (DMIRS) to undertake drilling at the Gnama nickel-copper prospect
- The PoW consists of RC and Diamond drilling at the Gnama Prospect and regional shallow aircore drilling to investigate areas along strike from Gnama
- Drilling to target the possible continuation of nickel and copper anomalism at depth below historic drill results of

16m @ 0.6% Ni, 0.14% Cu and 0.13% Co from 36m in drillhole SFRC0005
20m @ 0.57% Ni, 0.17% Cu and 0.08% Co from 28m in drill hole SFRC0006

Province Resources Ltd (ASX: PRL) (**Province** or the **Company**) is pleased to announce that it has lodged an application for a Programme of Works for drilling activities at the Gnama nickel-copper project (**Gnama Project**) in the Fraser Range Province of Western Australia, Figure 1.

The Gnama nickel copper project is an exciting target with significant nickel and copper anomalism not yet followed up with deeper drilling. The anomalism to date is analogous to the early stages of discovery at Nova, which Sirius discovered a year after relinquishment of Gnama.

Fraser Range – Gnama Nickel-Copper Project

The Gnama Project is located at the southern end of the Fraser Range, host to several recent nickel discoveries including Nova-Bollinger (Sirius Resources / IGO), Silver Knight (Creasy Group) and Mawson (Legend Mining).

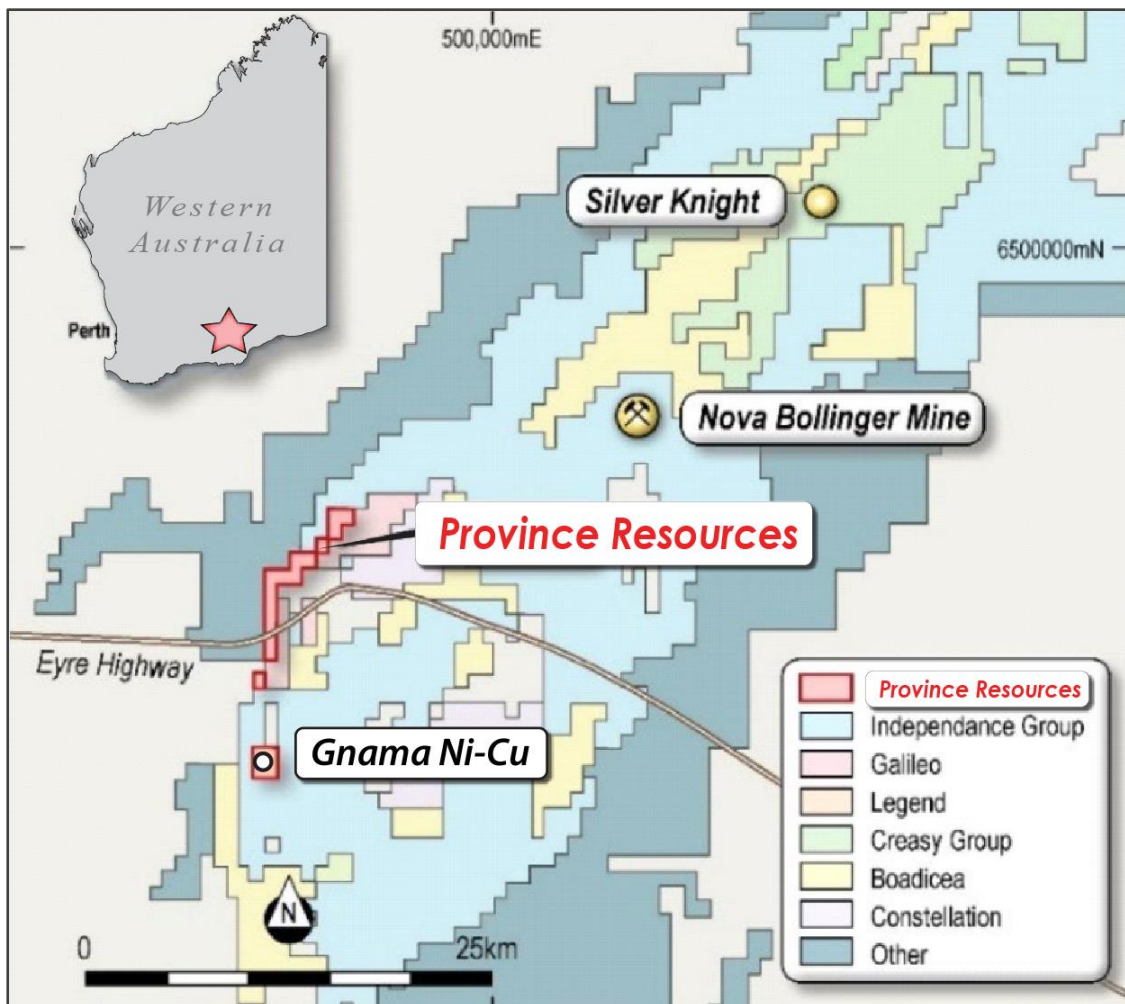


Figure 1. Gnama Nickel-Copper Project location in Fraser Range Province.

All these discoveries contain similar features:

- Shallow oxide Ni-Cu-Co anomaly
- Barren interval below supergene enrichment
- Local geology of meta-pyroxenites intruded into a sequence of quartz-feldspar-biotite-garnet meta-sediments
- High-grade sulphide mineralisation, initially identified by either ground EM or downhole EM surveying.

Gnama was first identified by Newmont in the 1960's from geochemical sampling and shallow drilling. Sirius Gold then held the tenement from 2004 to 2011. Drilling by Sirius Gold intersected significant elevated Ni, Cu and Co enrichment in the oxide zone above mixed mafic lithology, Figure 2.

- Drill hole SFRC0005 intersected 16m @ 0.6% Ni, 0.14% Cu and 0.13% Co from 36m
- Drill hole SFRC0006 intersected 20m @ 0.57% Ni, 0.17% Cu and 0.08% Co from 28m.

At the time, Sirius remarked that "Whilst the elevated levels of Ni and Co could be explained by lateritic enrichment, the presence of copper suggests that the underlying rocks may contain sulphide mineralisation." Sirius discovered Nova in 2012, a year after drilling the Gnama tenement

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“at Gnama South there is still potential to test for sulphide mineralisation below significant regolith enrichment zones. The decision to drop the tenement was based on a rationalisation of tenure within the project.” - Sirius Gold Pty extract from Wamex Report (A92266), Full Surrender Report E63/809

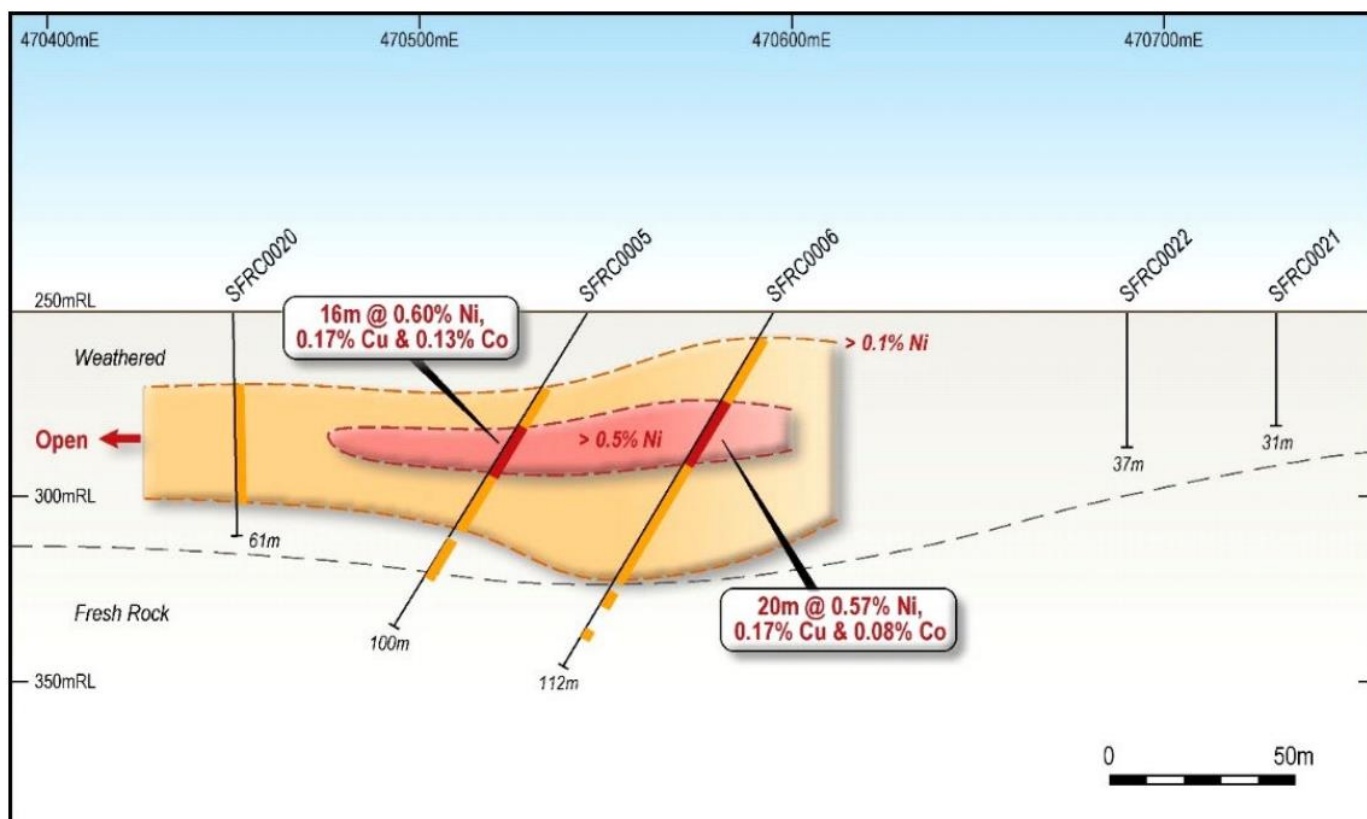


Figure 2. Gnama Nickel Project Ni / Cu RC drill intersections by Sirius Gold Pty.

-ENDS-

This announcement has been approved by David Frances, managing director.

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Competent Persons Statement: The information in this presentation that relates to Exploration Results is extracted from the following announcement:

“Acquisition of Highly Prospective Gold & Nickel Projects and Capital Raising” lodged on 3 June 2020

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcement.

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