

1 June 2021

## Kingwest Resources Ltd

ASX: KWR

Shares on Issue  
164,527,191

### Directors & Management

**Chairman**  
Adrian Byass

**CEO**  
Ed Turner

**Non Executive Directors**  
Stephen Brockhurst  
Jonathan Downes  
Jon Price

**Company Secretary**  
Stephen Brockhurst

**Principal Place of Business**  
Unit 3, Churchill Court  
335 Hay Street  
Subiaco WA 6008

**Registered Office**  
Level 11  
216 St Georges Terrace  
Perth WA 6000

### Contact

T 08 9481 0389  
E [admin@kingwestresources.com.au](mailto:admin@kingwestresources.com.au)  
W [www.kingwestresources.com.au](http://www.kingwestresources.com.au)

### **Investor Relations**

Lucas Robinson  
T +61 408 228 889  
E [lucas@corporatestorytime.com](mailto:lucas@corporatestorytime.com)

## Extensional drilling resumes at Menzies

- Extensional RC drilling has resumed at Menzies targeting high-grade extensions to current mineral resources (Figure 1)
- 4,000 metres of drilling is planned to be initially drilled at the Lady Shenton, Lady Harriet and Yunndaga Systems (Figure 2)
- All drilling will be targeting areas deeper than current 446,000 oz Resource<sup>1</sup>
- RC drilling comprising 1,200 metres at Goongarrie will follow to better test depth and strike extensions to aircore discovery that included 38m @ 3.1g/t Au from 62m in KGA038<sup>2</sup>

CEO, Ed Turner commented *"Now that we have proved up significant near surface MRE's at Menzies and the economic case for mining them in our Scoping Study completed in March 2021<sup>3</sup> it is time to pursue deeper high-grade extensions that could be included in future underground MRE's. Our extensional drilling already completed has intersected numerous very high-grade mineralised zones that warrant more extensive drilling.*

*Follow up RC drilling at Goongarrie to better test the exceptional high-grade mineralisation intersected in KGA038 in the first pass aircore drilling is also eagerly anticipated.*

*We also wait on the availability of a track mounted aircore rig to test the high priority targets that lie under the northern part of Lake Goongarrie which have never been drilled. This is expected to commence in early July and will comprise 3,500 metres of drilling".*



Figure 1: Topdrill RC rig setting up to start drilling at Lady Shenton

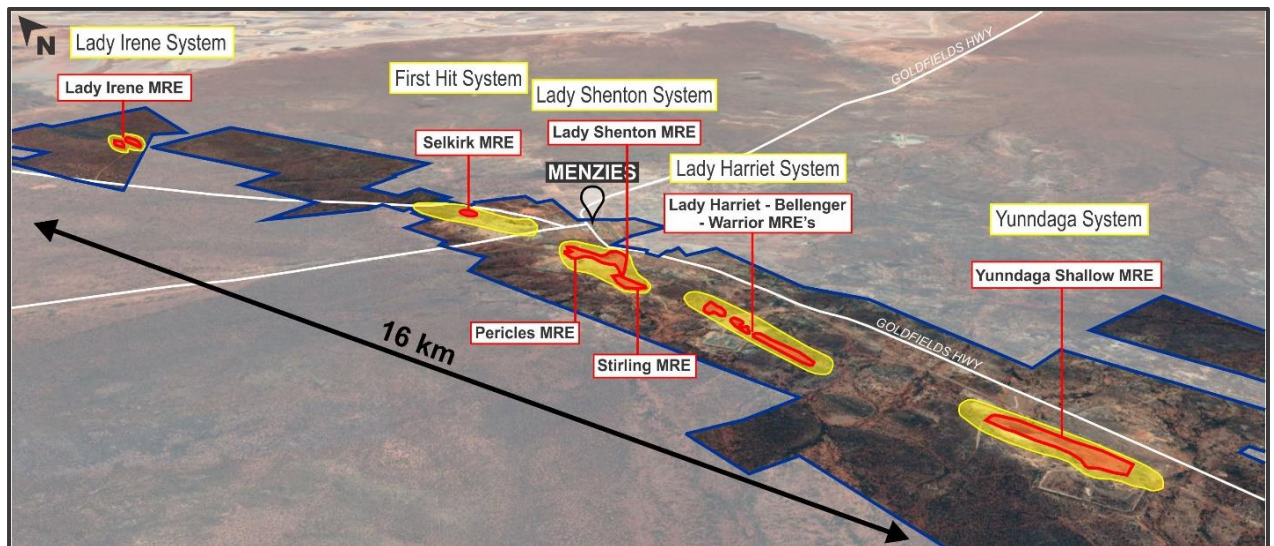


Figure 2: MGP aerial view showing the main mineralised systems as well as the MRE locations

### About the Menzies Gold Project (MGP) and Goongarrie Gold Project (GGP)

Menzies is one of Western Australia's major historic gold fields. Located 130km north of the globally significant gold deposits of Kalgoorlie (Figure 3). The MGP covers a contiguous land package over a strike length in excess of 15km. Within the MGP a series of structurally controlled high-grade gold deposits have been historically mined and display extensive exploration potential for high-grade extensions. Modern exploration since closure over 20 years ago has been limited.

The MGP has recorded historical production of **643,200 oz @ 22.5g/t Au<sup>4</sup>** from underground (U/G) between 1895 and 1943 plus **145,000 oz @ 2.6g/t Au<sup>4</sup>** open cut between 1995 and 1999, for a total of **787,200 oz @ 18.9g/t<sup>4</sup> Au**.

The MGP is hosted along the Menzies Shear Zone. All deposits lie within granted Mining Leases and are 100% owned by KWR. **Current mineral resources total 446,200 oz @ 1.26 g/t Au<sup>1</sup>** using a 0.5 g/t Au cut-off (Table 1) **or 315,500 oz @ 1.83 g/t Au<sup>1</sup>** using a 1.0 g/t Au cut-off (Table 2).

Importantly the MGP lies on the Goldfields Highway, has power and water and is within trucking distance of numerous Gold Processing Plants.



Figure 3: MGP and GGP locations

The GGP is located approximately 40km south of KWR's Menzies Gold Project (MGP) and 90km north of Kalgoorlie.



The GGP is a contiguous land package covering approximately 125 square km over a strike length in excess of 25km. Within the GGP a series of structurally controlled high-grade gold deposits have been historically mined and these display extensive exploration potential for high-grade extensions. Modern exploration since closure of the mines over 20 years ago has been limited.

The GGP sits within the Bardoc Tectonic Zone (BTZ) which extends south to Kalgoorlie and north to Menzies. All resources lie within granted Mining Leases and are 100% owned by KWR.

Importantly the GGP lies only 90km north of Kalgoorlie on the Goldfields Highway and is within trucking distance of numerous Gold Processing Plants.

First pass aircore drilling in February returned stellar gold intersections including **6m @ 17.2 g/t Au** from 94m within **38m @ 3.1 g/t Au** from 62m in KGA038 to end of hole (blade refusal) and **4m @ 2.5 g/t Au** from 74m within **8m @ 1.3 g/t Au** from 74m in KGA 039 (adjacent hole, 60m east of KGA038)<sup>2</sup>. These lie along strike from Ardea Resources discovery immediately south of KWR's tenement boundary as well as 7km north of Bardoc Gold's 1.7M oz Aphrodite deposit (Figure 4).

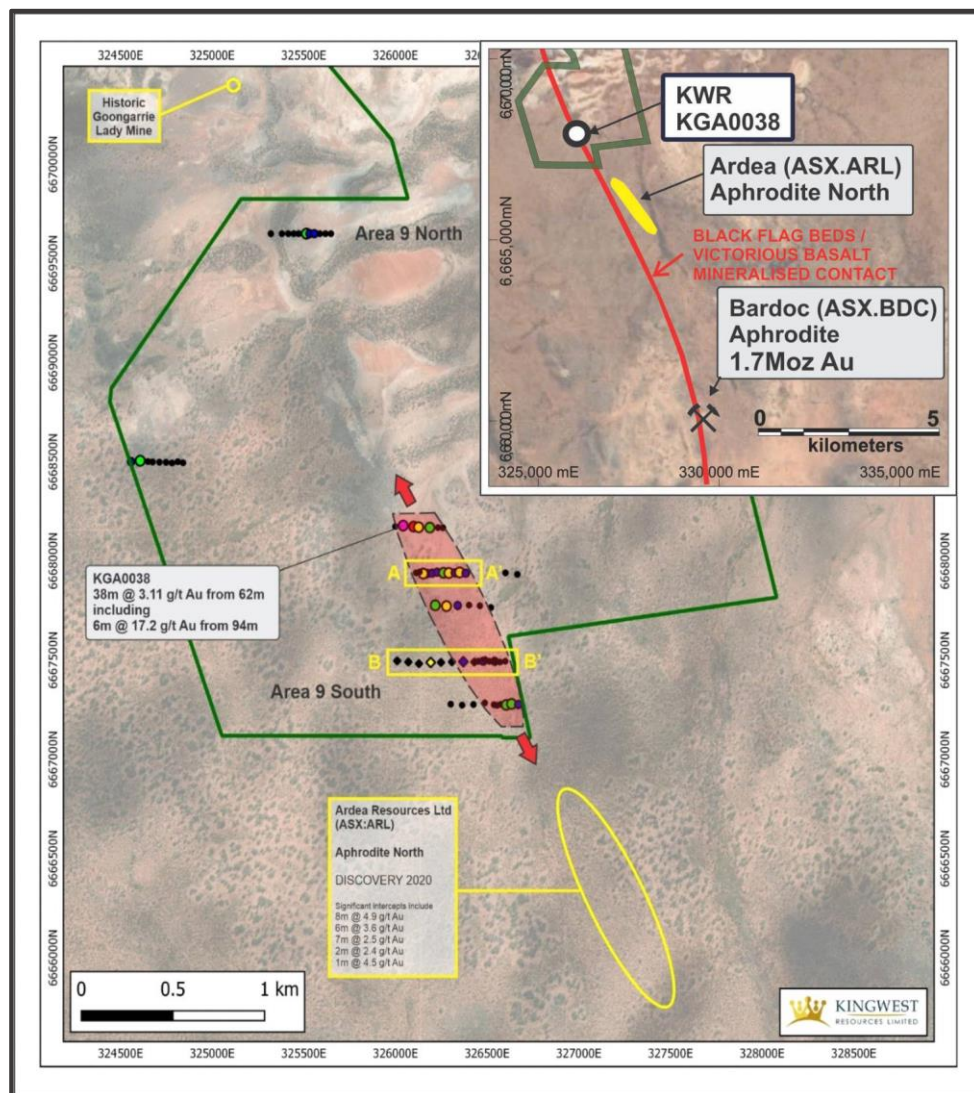


Figure 4: Location plan of KWR's first pass aircore drilling

**Table 1: Menzies Project Mineral Resource Estimates, March 2021 above 0.5 g/t Au**

Deposit	Indicated			Inferred			Total		
	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces
> 0.5 Au									
Yunndaga	1.44	1.32	60,800	2.45	0.96	75,600	3.89	1.09	136,400
Lady Shenton				0.85	1.59	43,300	0.85	1.59	43,300
Stirling	0.24	1.48	11,500	0.74	1.52	36,300	0.98	1.52	47,800
Pericles	2.31	1.27	94,600	1.64	1.21	63,900	3.95	1.25	158,500
Lady Harriet	0.17	2.11	11,800	0.32	1.14	11,600	0.49	1.48	23,300
Bellenger	0.32	0.92	9,400	0.08	0.89	2,400	0.40	0.91	11,800
Warrior	0.03	1.37	1,200	0.19	1.11	6,700	0.22	1.15	8,000
Selkirk	0.03	6.25	6,200	0.14	1.21	5,300	0.17	2.15	11,500
Lady Irene				0.10	1.73	5,600	0.10	1.73	5,600
<b>Total</b>	<b>4.54</b>	<b>1.34</b>	<b>195,500</b>	<b>6.51</b>	<b>1.20</b>	<b>250,700</b>	<b>11.05</b>	<b>1.26</b>	<b>446,200</b>

**Table 2: Menzies Project Mineral Resource Estimates, March 2021 above 1.0 g/t Au**

Deposit	Indicated			Inferred			Total		
	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces
> 1.0 Au									
Yunndaga	0.76	1.85	45,000	0.80	1.52	39,000	1.56	1.68	84,000
Lady Shenton	-	-	-	0.63	1.87	38,000	0.63	1.87	38,000
Stirling	0.15	1.94	9,500	0.43	2.12	29,300	0.58	2.08	38,800
Pericles	1.16	1.82	68,000	0.83	1.67	44,300	1.99	1.76	112,300
Lady Harriet	0.13	2.62	10,700	0.13	1.68	7,000	0.26	2.14	17,700
Bellenger	0.09	1.43	4,400	0.02	1.24	1,000	0.12	1.39	5,400
Warrior	0.02	1.93	1,000	0.09	1.55	4,400	0.10	1.61	5,400
Selkirk	0.03	6.35	6,200	0.03	2.95	3,200	0.06	4.55	9,400
Lady Irene	-	-	-	0.06	2.40	4,500	0.06	2.40	4,500
<b>Total</b>	<b>2.34</b>	<b>1.92</b>	<b>144,800</b>	<b>3.02</b>	<b>1.76</b>	<b>170,700</b>	<b>5.36</b>	<b>1.83</b>	<b>315,500</b>

## References

- <sup>1</sup> As announced to the ASX on 8 March 2021 (ASX:KWR)
- <sup>2</sup> As announced to the ASX on 1 Feb 2021 (ASX:KWR)
- <sup>3</sup> As announced to the ASX on 24 March 2021 (ASX:KWR)
- <sup>4</sup> As announced to the ASX on 9 July 2019 (ASX:KWR)

## Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Kingwest Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Kingwest believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

**Competent Person Statement**

*The information in this report that relates to Exploration results is based on information compiled by Mr Ed Turner who is a Member of the Australasian Institute of Geoscientists. Mr Turner is a full-time employee of Kingwest Resources Limited. Mr Turner has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are 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' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*The information in this report that relates to Mineral Resource is based on information compiled by Mr Mark Zammit who is a Member of the Australian Institute of Geoscientists. Mr Zammit is a Principal Consultant Geologist at Cube Consulting. Mr Zammit has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are 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' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

**Compliance Statement**

*With reference to previously reported Exploration results and mineral resources, the company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

*The Company confirms that all material assumptions underpinning the production target and forecast financial information contained in the Company's ASX announcement titled "Positive Scoping Study for Menzies Gold Project" dated 24 March 2021 continue to apply and have not materially changed.*

**-Ends-**

The Board of Kingwest Resources Limited authorised this announcement to be given to ASX.

Further information contact:

Ed Turner

CEO

T: +61 8 9481 0389

E: [admin@kingwestresources.com.au](mailto:admin@kingwestresources.com.au)