

# EXPLORATION UPDATE

## PROJECT SUMMARY HIGHLIGHTS

### Hawkins Lead-Zinc Project

- External aeromagnetic-photographic interpretation has delivered 17 Litho-Structural Pb-Zn-Ag Targets at the **Hawkins Project**.
- Hawkins located approximately 40km northwest along strike from the Rumble Resources Limited's (ASX: RTR) Chinook lead-zinc discovery (34m @ 4.22% Pb + Zn).<sup>1</sup>
- Interpretation has identified the fundamental deep seated basin penetrating structures with similarities to the underlying structures at Rumble's Chinook Deposit.
- Key tectonic domains and fundamental structures include the East West Graben, North-West Wrench Corridor and the Central Fold Lens (Fig. 1).
- Gravity, seismic and drilling programs currently being scheduled for H2 2021.

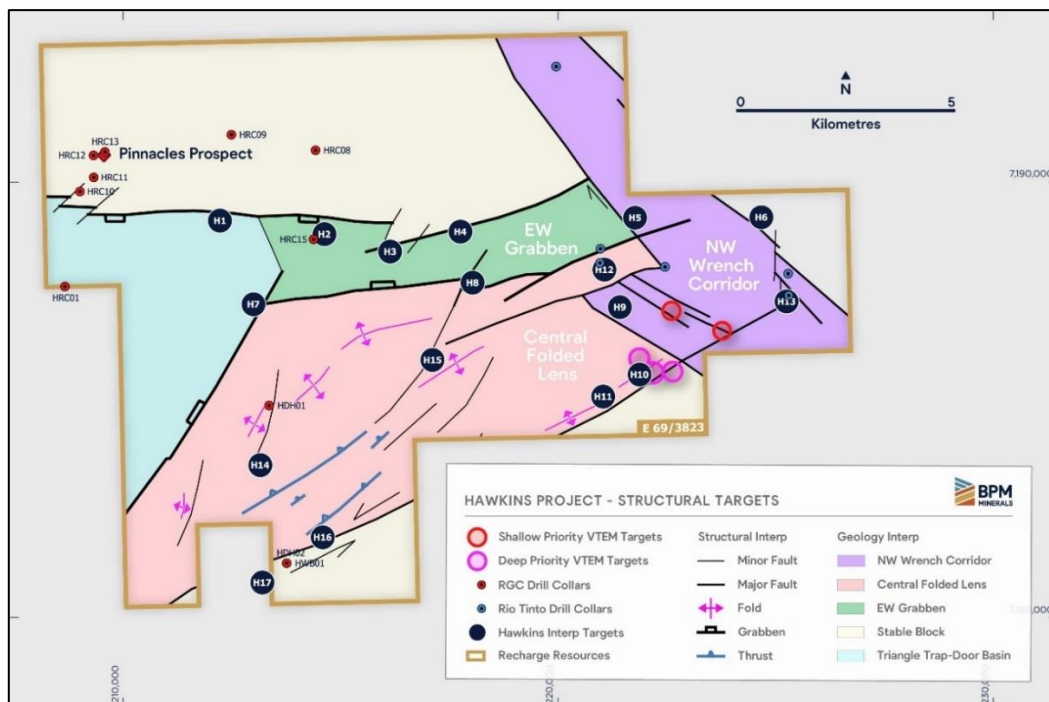


Fig 1 - Hawkins Project with Litho-structural Pb-Zn-Ag Targets

<sup>1</sup>RTR ASX Announcement - Major Zinc-Lead Discovery at Earraheedy Project [19th April 2021]

## Claw Gold Project

- An original listing asset for BPM, the Claw Project is expected to be granted in the coming weeks and highly prospective for gold mineralisation (Fig. 2).
- Capricorn Metals Limited (ASX: CMM) recently acquired neighbouring Mt Gibson Gold Mine (2.1Moz Au) for total consideration of \$39.6 million<sup>2</sup>, with the proposed new Mt Gibson pit wall <1km from BPM's northern boundary (Fig. 3).
- 80% of Claw tenement is regolith covered with limited previous exploration.
- Southern extension of the Mt Gibson shear zone interpreted via magnetics to continue into BPM license area.

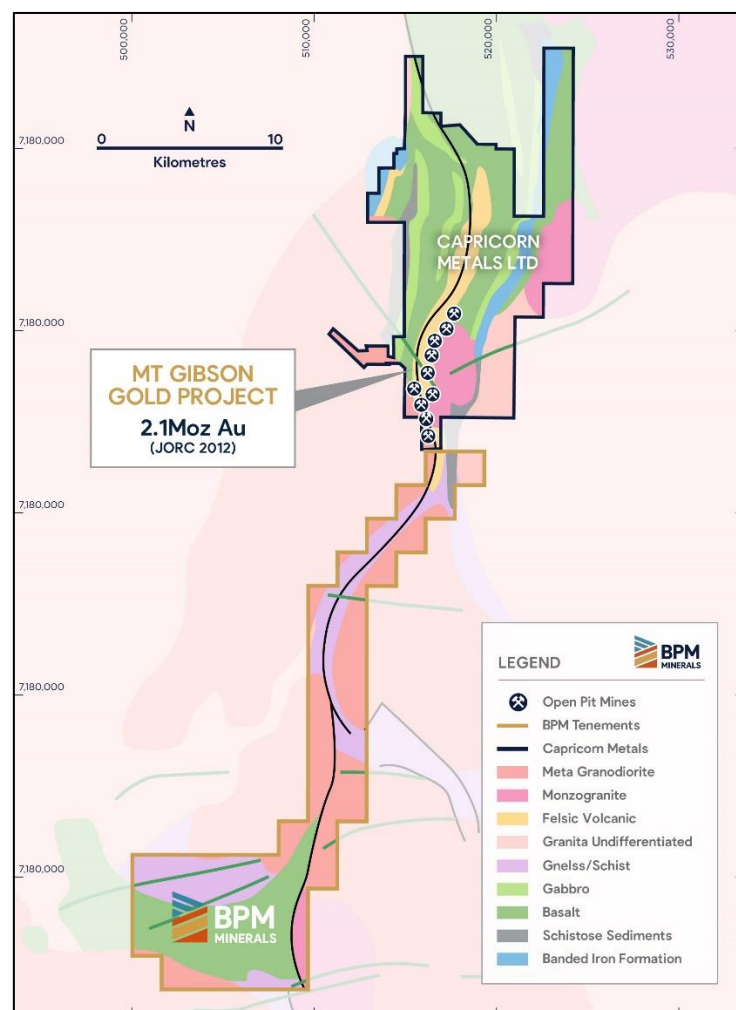


Figure 2 - Claw Project, located in the Murchison Region of Western Australia

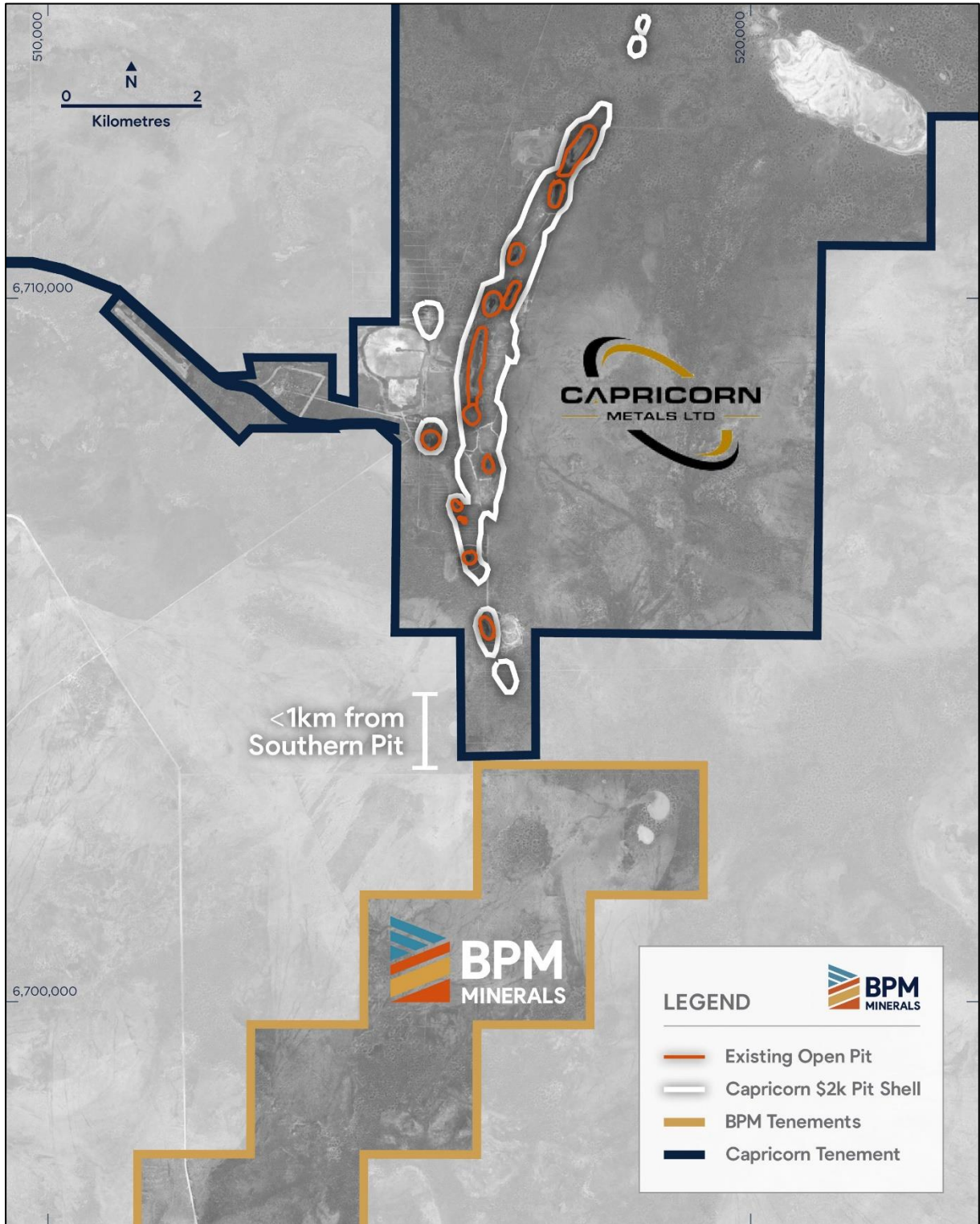


Figure 3 - Claw Project, highlighting proximity to Capricorn Metal's recently acquired Mt Gibson Gold Mine and proposed new \$2,000 open-pit shell



### **Santy Project**

- Drilling at the **Santy Project** is ongoing with holes completed at the Coastal Target, with samples delivered to the lab and assays pending.
- Excessive seasonal rains have slowed progress with a brief hiatus and drilling is expected to re-commence mid-end of August.
- The results of an 838-sample soil survey are expected to be returned over the coming weeks and are expected to further delineate targets for follow-up drill testing.

For further information contact:

#### **Chris Swallow**

Chief Executive Officer

E: [contact@bpmminerals.com](mailto:contact@bpmminerals.com)

P: +61 412 174 882

---

**BPM Minerals Limited (ASX:BPM)** (BPM or the Company) is pleased to provide an exploration update for its Hawkins, Claw and Santy Projects located in Western Australia.

### **HAWKINS PROJECT (DETAILED)**

The Hawkins Project is located within the Earaheedy Basin in Western Australia, approximately 40km NW of Rumble Resources Limited's (ASX: RTR) (Rumble) Chinook Lead-Zinc Discovery.

The Project covers a significant strike length of the prospective Frere-Yelma Formation unconformity on the western margin of the basin. The tenement is currently in application and is expected to be granted in late Q3 2021, once accessible, on ground exploration programs are set to commence.

An external consultant has recently completed an integrated aeromagnetic-photographic interpretation of the Hawkins Project, culminating in the identification of 17 targets.

The interpretation has highlighted six areas that can be classified into separate domains. This process has led to 3 of the domains being highlighted as being highly prospective litho-structural settings for Pb-Zn-Ag mineralisation.



The 6 domains are summarised as follows:

### ***East-West Graben***

- Bounding faults possibly represent early deep-seated structures that penetrate through the Earraheedy basement potentially acting as conduits for mineralised fluids exhaling through the basin.
- **Targets H1-H5** are located on the northern bounding fault with **Targets H7, H8 & H12** located on the southern bounding fault. All targets are associated with the intersection of further cross cutting structures.

### ***North-West Wrench Corridor***

- Two sub-parallel NW trending fault zones extending through the east of the tenement.
- Faults on this orientation are considered to be significant conduits for mineralised fluid flow at Rumble's Chinook deposit. Again, these structures are likely to represent deep seated structures.
- **Targets H5, H6 & H13** are associated with this domain and again are mostly associated with the intersection of structures.
- Historical drilling undertaken by iron ore explorers in this area did not penetrate through to the prospective unconformity.

### ***Central Folded Lens***

- Numerous faulted offsets and terminations are observed with targets associated with rotational blocks to the west and offsets and folding within the central portion and tonal anomalies within folding and faulting to the east of the area.
- **Targets H9-11 & H14-17** have been identified within this domain.
- Black and red tonal anomalies are possibly related to iron and/or manganese staining potentially associated with exhalative activity.
- Both shallow and deep conductors have been identified within 2014 geophysical review by Resource Potentials (over the eastern third of Hawkins) (refer WAMEX Open File Report A107025). These EM anomalies are associated with structural targets H9 & H10 and could potentially represent sulphide mineralisation.



The identification of the fundamental deep seated basin penetrating structures with similarities to the underlying structures at Rumble's Chinook Deposit, plus the observation of the highly prospective East-West Graben domain have highlighted a structural regime at Hawkins that is highly prospective for Pb-Zn-Ag mineralisation.

Limited historic RC drilling in 1997 exploring for Pb-Zn-Ag mineralisation at the Pinnacles prospect located on the northern fault of the East-West Graben returned a best intercept of 2m @ 0.56% Zn+Pb (refer WAMEX Open File Report A053541). The presence of mineralisation at the Pinnacles prospect highlights the structure as a probable conduit for mineralised fluids and highlights the prospectively of the structure and domain.

The next phase of exploration at Hawkins upon tenement grant will include detailed gravity surveying across the project area with focus around the 17 targets highlighted within the interpretation. Gravity data will assist with directly identifying dense, laterally extensive bodies of sulphide mineralisation and also the identification of fundamental structures for targeting. This phase of work is expected to commence in late Q3 upon the grant of the tenement.

### **CLAW PROJECT (DETAILED)**

The Claw Project is located approximately 250km NE of Perth in the Murchison-Mid West region of Western Australia and is prospective for gold and base metal mineralisation.

Capricorn Metals Limited (Capricorn) have recently announced the acquisition of the Mt Gibson Gold Project (MGGP) for \$39.1 million and concurrently upgraded the JORC compliant resource estimation to 2,083,000Moz @ 0.8g/t Au<sup>3</sup>.

Capricorn believes that the MGGP is a potential development opportunity and has outlined a 1-year \$5 million work program with up to 30,000 meters of infill and extensional drilling.

The Claw Project is located directly along strike of the MGGP and consists of 33km of the same prospective Yalgoo-Singleton Greenstone and associated structures. This greenstone belt is also host to the Golden Grove VHMS style Cu-Pb-Zn-Ag-Au mine 100km NW of Claw.

The Claw Project tenement is currently in application and is expected to be granted in the coming weeks.

**BPM will immediately commence gold and base metal exploration programs upon the grant of the tenement.**

2 August 2021  
ASX:BPM



**- END -**

This release is authorised by the Board of Directors of BPM Minerals Limited.

For further information contact:

**Chris Swallow**

Chief Executive Officer

E: [contact@bpmminerals.com](mailto:contact@bpmminerals.com)

P: +61 412 174 882

**COMPETENT PERSON'S STATEMENT**

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of The AusIMM and who has more than five years' experience in the field of activity being reported on. The information in the market announcement is an accurate representation of the available data.

Mr. Judd has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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'. Mr. Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## ABOUT BPM MINERALS

BPM Minerals Limited (ASX:BPM) is a Perth-based Base and precious metals explorer with a portfolio of high-tenor projects located across some of Western Australia's most prolific greenstone belts and base-metal basins. The Company seeks to build its landholdings within Tier-1 mining locations, close to existing deposits and world-class infrastructure.

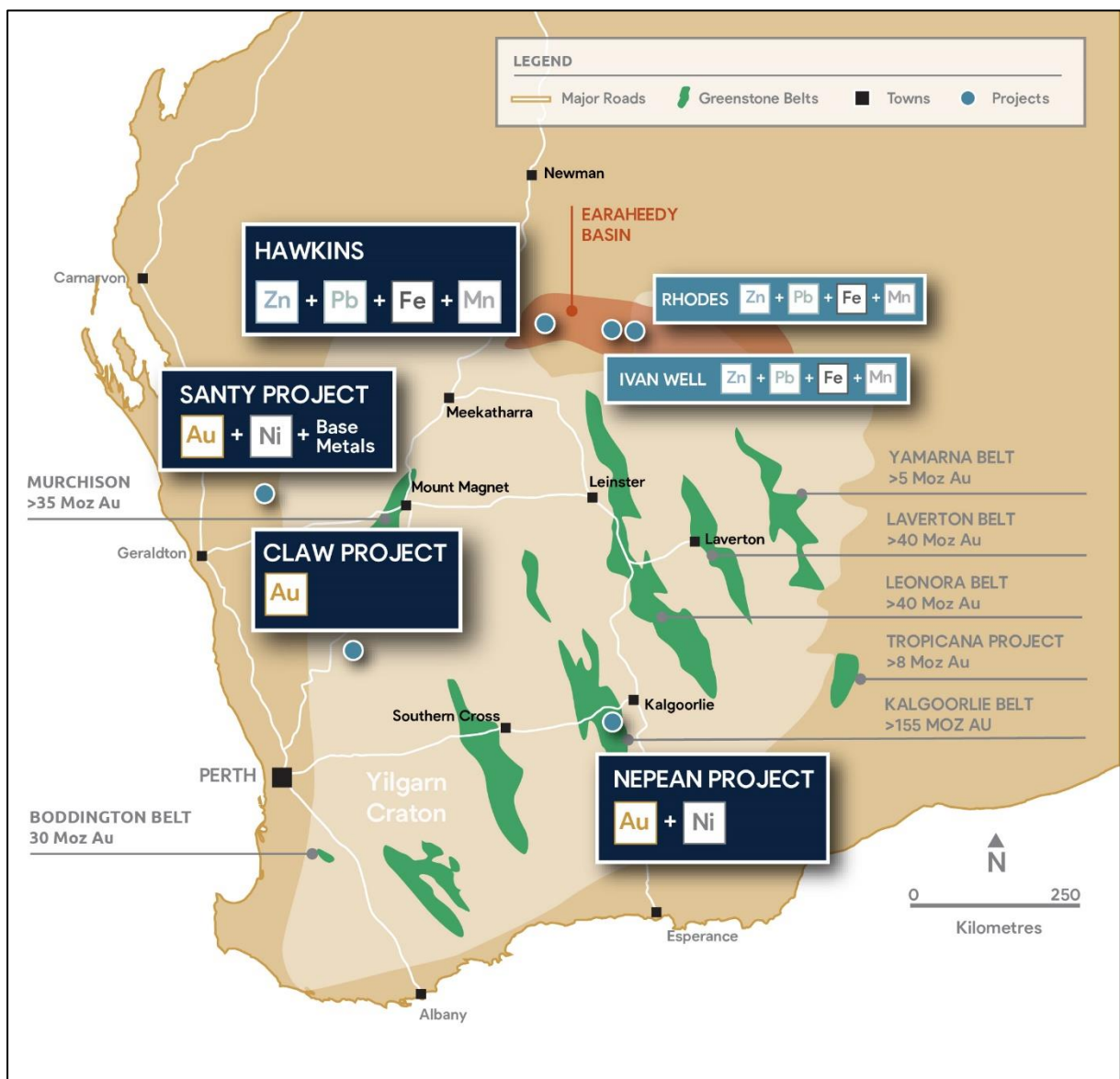


Figure 4 - BPM Minerals portfolio of Projects in some of Western Australia's most prospective greenstone Belts and Base-Metal Basins.