

**ASX Announcement:**

**25 October 2021**

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## **Mamba Secures Access to Black Hills Priority Targets**

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Mamba Exploration Limited (ACN 644 571 826) (“**Mamba**”, “**M24**” or the “**Company**”) is pleased to announce that a private land access and compensation agreement covering the northern priority targets at the Black Hills Project has been formalised and executed. The project is near the town of Bolgart in the Darling Range (See Figure 1).

The agreement includes a modest annual payment and further compensation based on the number and type of drill holes completed each year.

Execution of the agreement has allowed on-ground activities to commence at the project and will allow drilling of the priority target in the current quarter.

A Programme of Work (PoW) has been submitted with the Department of Mines, Industry Regulation and Safety (DMIRS) and is currently being assessed. DMIRS has advised that PoW’s are currently taking around 6 weeks to be assessed and approved. It is therefore expected that drilling will be fully permitted in late November 2021.

Given the pending approval, Mamba has secured an RC drill rig for the drilling with mobilisation expected (subject to DMIRS approvals) in early December.

Mamba’s Managing Director Mike Dunbar commented:

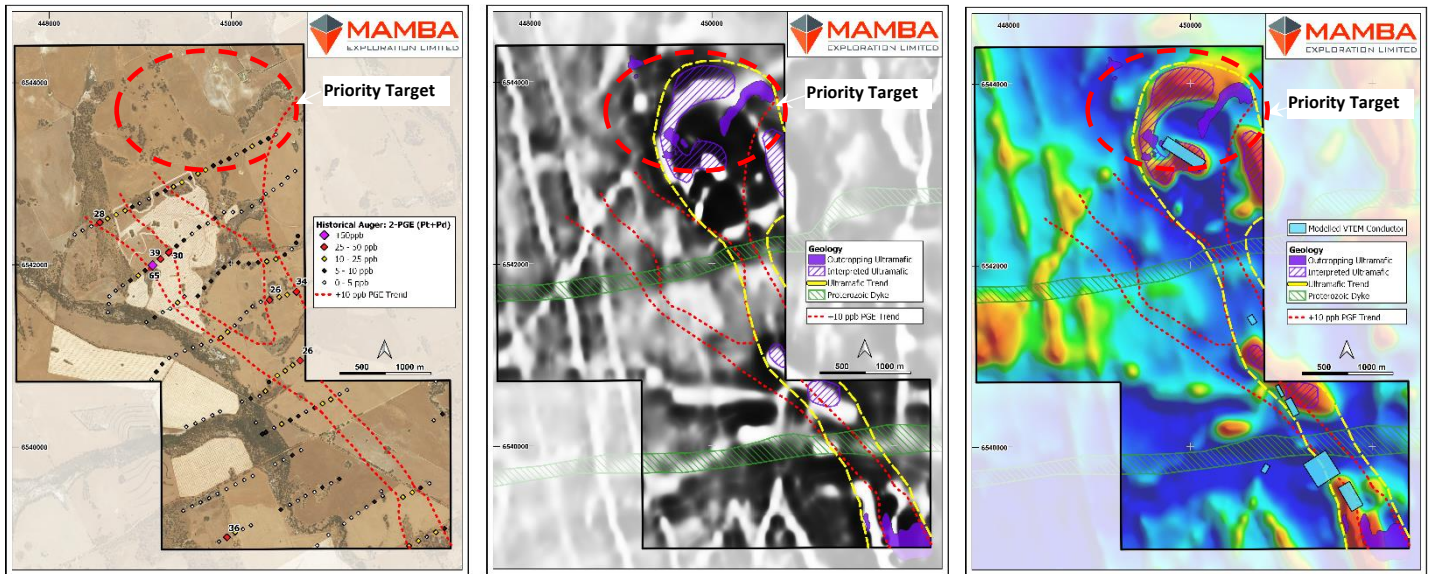
*“We are pleased to have finalised the land access and compensation agreement with the landowner for the northern priority area at Black Hills. The agreement allows land access for geochemical sampling and geophysical surveys as well as compensation on a hole-by-hole basis, which is an excellent outcome for all involved.*”

*The priority target is at the northern end of the 6km long anomaly displaying +10ppb Pt+Pd Geochem signals. It has been mapped as a mafic / ultramafic unit, and based on the aerial magnetic and EM data, is interpreted, to be an intrusive feature of similar size to the Gonneville intrusion which hosts the Julimar PGE-Ni-Cu-Co-Au deposit discovered by Chalice Mining.*

*As soon as the agreement was reached, we immediately submitted a PoW to the Mines Department, which is expected to be approved in the next 6 weeks and we have secured an RC rig so drilling can commence without delay. At this stage we anticipate mobilising the rig in early December as previously scheduled.”*

This Announcement has been authorised for release by Mr Mike Dunbar, Managing Director and CEO, on behalf of the Board of Mamba Exploration.





**Figure 1:** Black Hills Tenement – Priority Target (LHS - +10ppb Pt+Pd Anomaly, Centre – Magnetic Image and Mapped Ultramafic, RHS – EM Conductors and Magnetic Image)

For more information on Mamba Exploration Limited, please visit the Company’s website at [www.mambaexploration.com.au](http://www.mambaexploration.com.au) or contact:

Mike Dunbar  
 Managing Director & CEO  
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**Competent Person Statement**

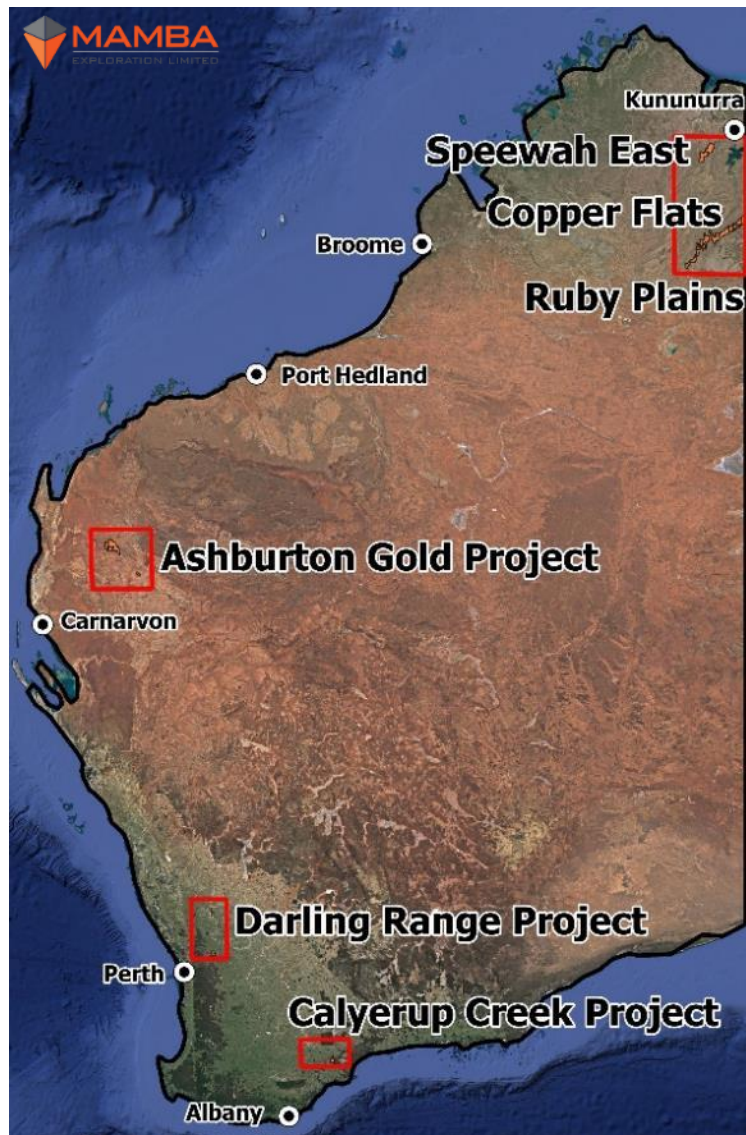
The information in this report that relates to Exploration Targets or Exploration Results is based on information compiled by Mr Mike Dunbar, a “Competent Person” who is a Member of Australasian Institute of Mining and Metallurgy (AusIMM). Mr Dunbar is the Managing Director and CEO of Mamba Exploration Limited. He is a full-time employee of Mamba Exploration Limited and holds shares and options in the company. Mr Dunbar has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken 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 Dunbar consents to the inclusion in this announcement of the matters based on his information and in the form and context in which it appears. Information on historical exploration results and EM data for the Black Hills tenement including JORC Table Section 1 and 2 information, was included in the Mamba Exploration ASX Announcement titled “Mamba Confirms Priority PGE -Ni-Cu Target and Black Hills” dated 20 July 2021.

**Background on Mamba Exploration:**

Mamba Exploration is a Western Australian focused exploration Company, with four 100% owned geographically diverse projects which provide year-round access. The projects are highly prospective mineral exploration assets in the Ashburton, Kimberley, Darling Range and Great Southern regions of Western Australia (see Figure 2). The projects in the Ashburton and Great Southern are prospective for gold whilst those in the Kimberley and Darling Range are prospective for base metals such as copper, nickel, PGE's and manganese.

Mamba's Board comprises of Directors who have significant experience across sectors including mineral exploration, resource discovery, mine development and corporate finance, commodities trading and mine operations.

The Company's objective is to add significant shareholder wealth through the exploration of its projects and the discovery of economic Mineral Resources.



**Figure 2:** Mamba Exploration's 100% owned Western Australian Project Locations