



## **AGC STAKES SIGNIFICANT LANDHOLDING IN SOUTHERN COBAR BASIN**

- **AGC awarded Ministerial Approval for 840km<sup>2</sup> of Cobar Basin exploration licences by winning an Expression of Interest with the NSW Government**
- **Cements AGC as a major landholder within the Cobar basin where significant discoveries are being made by major copper miners**
- **Exploration Licence has now been granted**
- **Large Cobar-style targets exist within the enhanced portfolio**

Australian Gold and Copper Ltd (ASX: AGC) (“AGC” or the “Company”) is pleased to announce a significant increase in the size of the Company’s land holding around the Cargelligo Project by being awarded Ministerial Approval to apply for a large new exploration licence (EL), which is now granted. The EL is held within a NSW Mineral Allocation Area covering extensions to known mineralised terrains and licences are only awarded through biannual expressions of interest.

AGC submitted a strong expression of interest application and won on technical merit and our recent success in the belt. The new areas are surrounded by some of the World’s major copper miners and puts AGC in a strong position to benefit from others success in the belt.

This new EL expands our land holding in the Cobar Basin by 840km<sup>2</sup> to 1,075km<sup>2</sup>.

Significant Cobar-style gold copper targets already exist within the new EL, including the **4km long Hilltop target** and a 5km EM target on the eastern edge of the Cobar-basin. The new exploration license positions AGC with an enhanced portfolio of targets, within a short distance of other significant discoveries including Mallee Bull (20km), Federation (35km), Wirlong (43km), and along strike from the Hera Mine (45km).

**Glen Diemar Managing Director of AGC commented,** “We are all excited to win this expression of interest as it demonstrates the NSW Government has the confidence in AGC to explore this ground effectively given our ongoing success at Achilles and Mount B.”

*“There are good reasons why this new licence is surrounded by the mid to large cap miners, the Central Lachlan has seen many incredible, high value discoveries recently and this cements the focus AGC have held within 2021 in growing our assets above all else. We look forward to progressing this new ground in the new year.”*

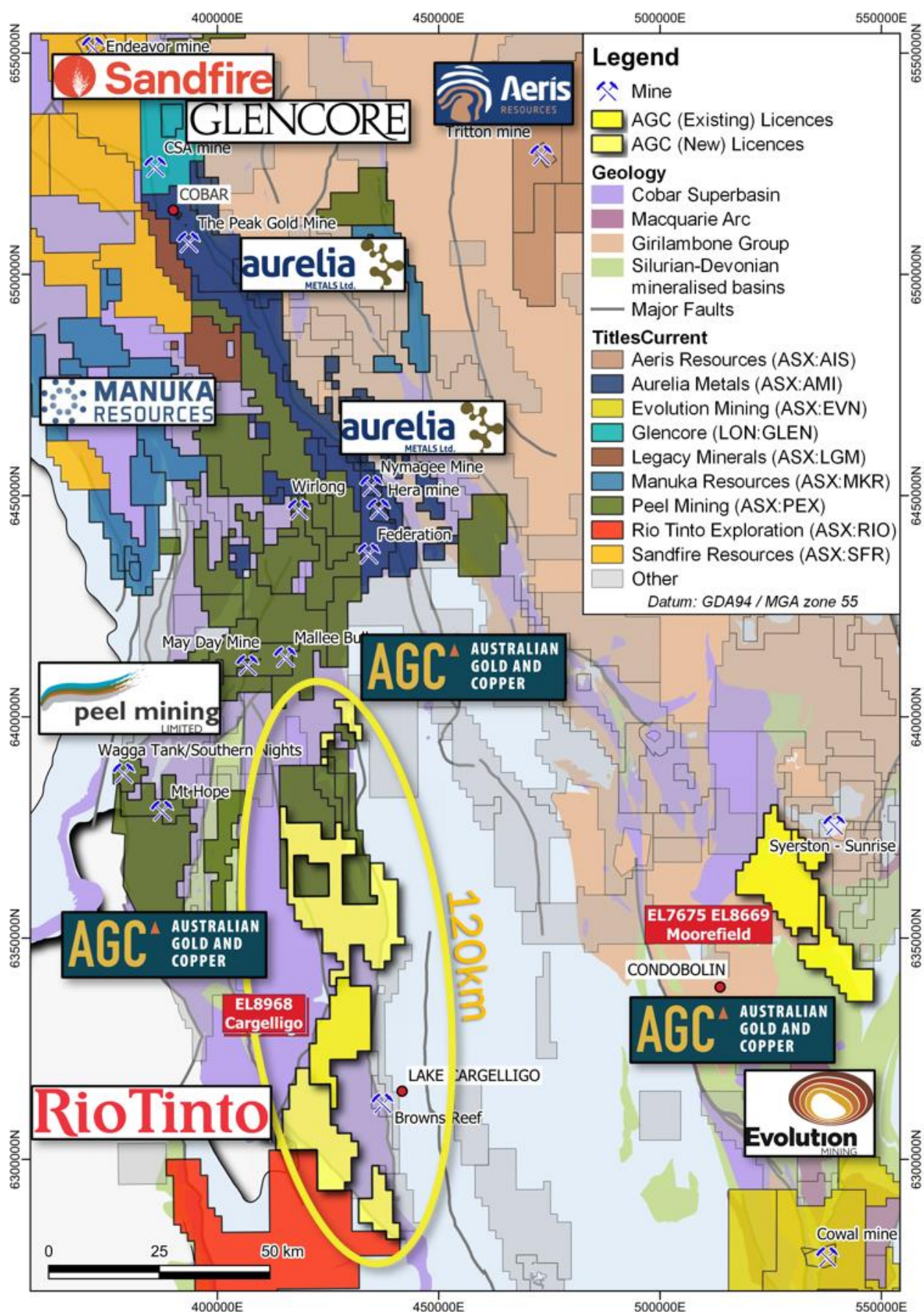


Figure 1: Map of the Cobar Basin showing the Company's Cargelligo and Moorefield Projects in yellow and the newly granted licence.

This announcement has been approved for release by the Board of AGC.

**ENDS**

**For further information:**

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**Forward-Looking Statements**

This announcement contains “forward-looking statements.” All statements other than those of historical facts included in this announcement are forward-looking statements. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and based upon information currently available to the company and believed to have a reasonable basis. Although the company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper, gold, and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not undertake any obligation to release publicly any revisions to any “forward-looking statement”.

**Competent Persons Statement**

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Glen Diemar who is a member of the Australian Institute of Geoscientists. Mr Diemar is a full-time employee of Australian Gold and Copper Limited, and is a shareholder, however Mr Diemar believes this shareholding does not create a conflict of interest, and Mr Diemar 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 Diemar consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

**Previously Reported Information**

The information in this report that references previously reported exploration results is extracted from the Company’s ASX IPO Prospectus released on the date noted in the body of the text where that reference appears. The ASX IPO Prospectus is available to view on the Company’s website or on the ASX website ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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 announcements.