






## E79 Gold Now 80% Owner in Pinjin JV as Drilling Triggers Next Laverton South Milestone

-  The second milestone of the Pinjin JV earn-in with St Barbara has been reached, with >\$500,000 spent during the second contribution period
-  Spending was ahead of schedule due to the Company's intensive exploration programs since its IPO last year
-  Assays expected to be returned from initial aircore programs over the coming months

---

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to advise that it has further increased its ownership in a key area within its flagship Laverton South Gold Project in Western Australia.

E79 Gold has now reached the second milestone of the earn-in for the Pinjin Joint Venture ('JV') with St Barbara Limited (**ASX: SBM**) ('St Barbara'), by spending >\$500,000 within the second contribution period (24 months) for an additional 29% stake, giving E79 Gold an 80% ownership in the JV ground.

**E79 Gold CEO, Ned Summerhayes, said:** *"We have moved rapidly through the second earn-in period on the Pinjin JV ground, due to the extensive aircore drilling and geophysical programs completed since we listed on the ASX last year. We believe that the Pinjin JV is integral to the success of E79 Gold, due to its prospective geology and proximity to known gold deposits. We look forward to operating the JV with St Barbara going forward. As announced recently, our current exploration focus has moved to the Jungar Flats project in the Murchison region while we await assays from our initial 15,000m aircore program at Laverton South."*

### ASX Code: E79

Shares on issue: 65M  
Market capitalisation: 12.4M  
Cash: \$8.15M (31 December 2021)  
ABN 34 124 782 038

### Head Office

Level 1, 168 Stirling Hwy  
Nedlands, Western Australia 6009  
T: +61 8 9287 7625  
E: [info@e79gold.com.au](mailto:info@e79gold.com.au) W: [e79gold.com.au](http://e79gold.com.au)



**Figure 1:** Exploration drill lines at Target 4 at the Pinjin JV, Laverton South

E79 Gold has 683km<sup>2</sup> of prospective ground within its two flagship projects, the Laverton South Project in the world-class Laverton gold district and the Jungar Flats Project in the North Murchison region.

## Laverton South Project

### Lake Yindana (100%) and the Pinjin JV (E79 Gold 80%)

The Laverton South Project, with an area of 346km<sup>2</sup>, covers a southern portion of the Laverton Tectonic Zone ('LTZ') approximately 130km east-northeast of Kalgoorlie, within the major gold producing Archean Yilgarn Craton of Western Australia.

The LTZ is one of the world's richest gold belts with more than 30 million ounces (Moz) in historical production, reserves and resources, and hosts numerous prolific deposits including Granny Smith (3.7Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz).

Within the Laverton South Project are two tenement packages, Lake Yindana and the Pinjin JV. These projects sit within 15km either side of the ~1Moz Rebecca deposit (Ramelius Resources), while the Pinjin JV ground straddles the Anglo-Saxon deposits (Hawthorn Resources) and is located 7.5km south of the historic Patricia open pits (OzAurum Resources).

**Pinjin JV (E28/2283, E28/2284, E28/2375, E31/0999, E31/1005, E31/1007, E31/1056, E31/1082) E79 Gold 80%**

E79 Gold has completed the farm-in agreement with St Barbara over the Pinjin Project, covering 139km<sup>2</sup> of prospective ground within the Laverton South Project. Milestone 2 of the farm-in agreement details an expenditure of \$500,000 over 24 months, for an additional 29% stake in the JV, resulting in a cumulative interest of 80%. This condition has now been met ahead of schedule.

The Pinjin JV contains a number of targets that were evaluated and ranked by St Barbara, including walk-up drill targets. Initial aircore drilling was completed on three targets, with over 15,000m of drilling undertaken between November 2021 and February 2022.

**Lake Yindana (E28/2659) 100%**

Lake Yindana covers an area of 207km<sup>2</sup> in the southern portion of the +30Moz LTZ, approximately 130km east-northeast of Kalgoorlie (Figure 2).

The Project consists of a large untested greenstone belt, defined by corroborating magnetics and gravity data, as well as historic drilling, which runs for over 25km through the tenement. Lithologies from the historic drilling show gabbro, ultramafic and granitic gneiss, with the latter being a similar host rock to Ramelius Resources' Lake Rebecca deposit, 9km to the north-west.

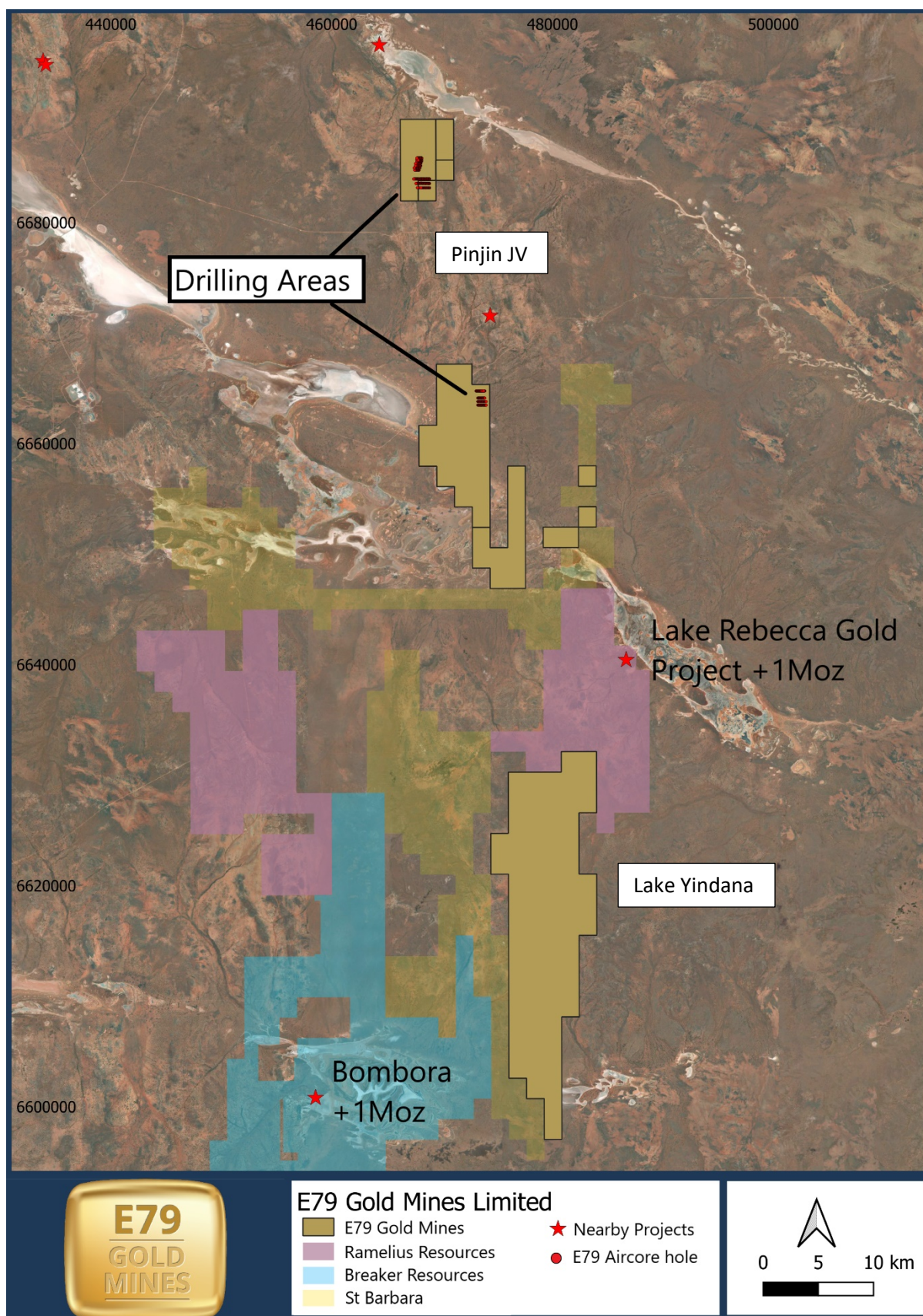
In addition, interpretation of recent gravity data suggests intrusion-related targets within the greenstone stratigraphy.<sup>1</sup>

E79 Gold believes that the largest deposits are typically found early in new exploration search spaces, and the recently identified greenstone belt at Lake Yindana represents an exciting 'first mover' opportunity.

---

<sup>1</sup> Refer to ASX announcement by E79 Gold 14 October 2021





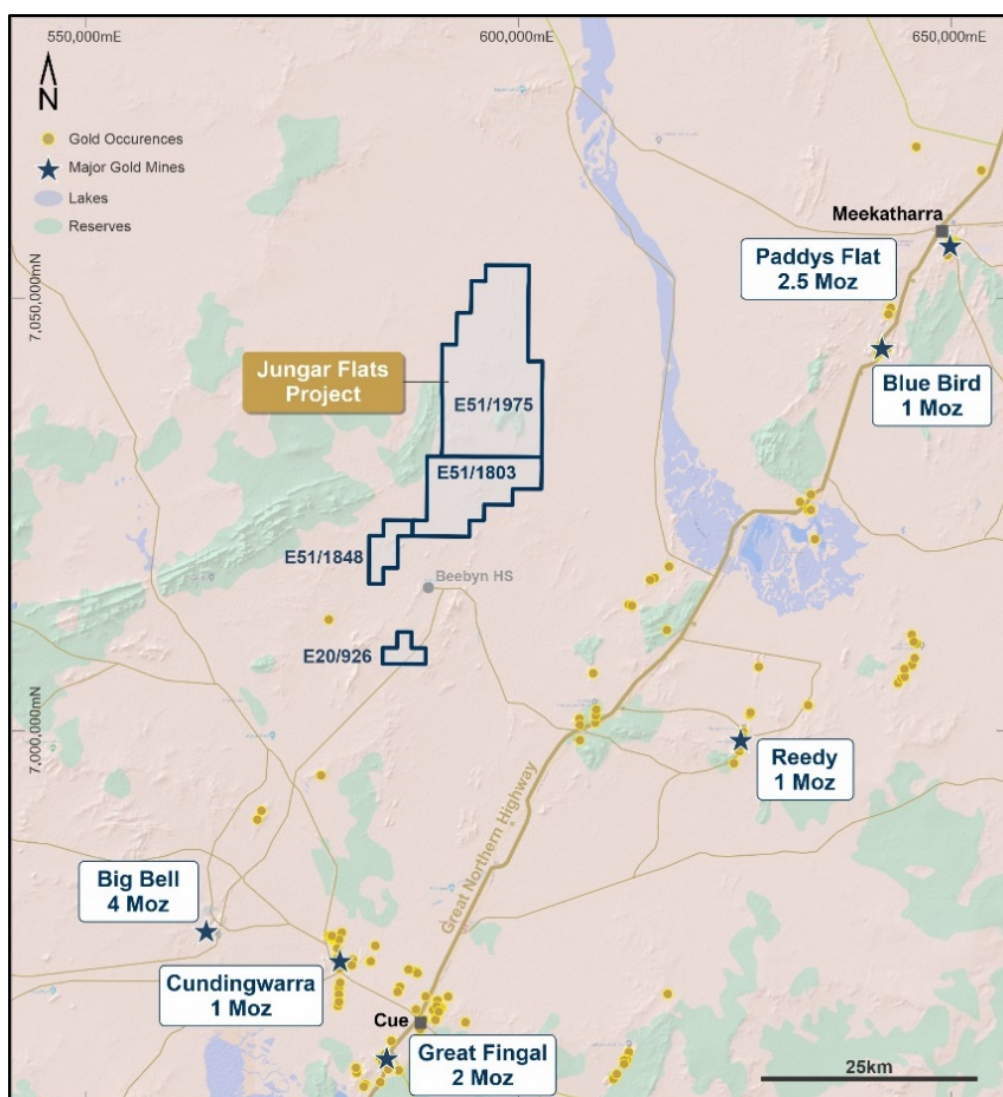
**Figure 2:** Map of Pinjin JV tenements, showing neighbours and nearby deposits

## Murchison Project

### Jungar Flats (E51/1975, E51/1803, E51/1848, E20/0926) 100%

The Jungar Flats Project, in the North Murchison region, is located 70km west of Meekatharra and 45km north-northeast of the 2.8Moz Big Bell gold deposit (Figure 3). The Project tenure covers an area of 336km<sup>2</sup>, contains approximately 30km of strike of the highly prospective Big Bell Shear and straddles a narrow north-south trending greenstone belt.

A ground gravity survey was recently completed over the bulk of the tenement package and showed multiple targets for upcoming exploration activities. The position of the prospective Big Bell Shear was interpreted on the eastern edge of a greenstone running through the core of the projects. The Company's exploration will focus on the Jungar Flats Project while aircore assays are awaited from the completed programs within the Laverton South Project.



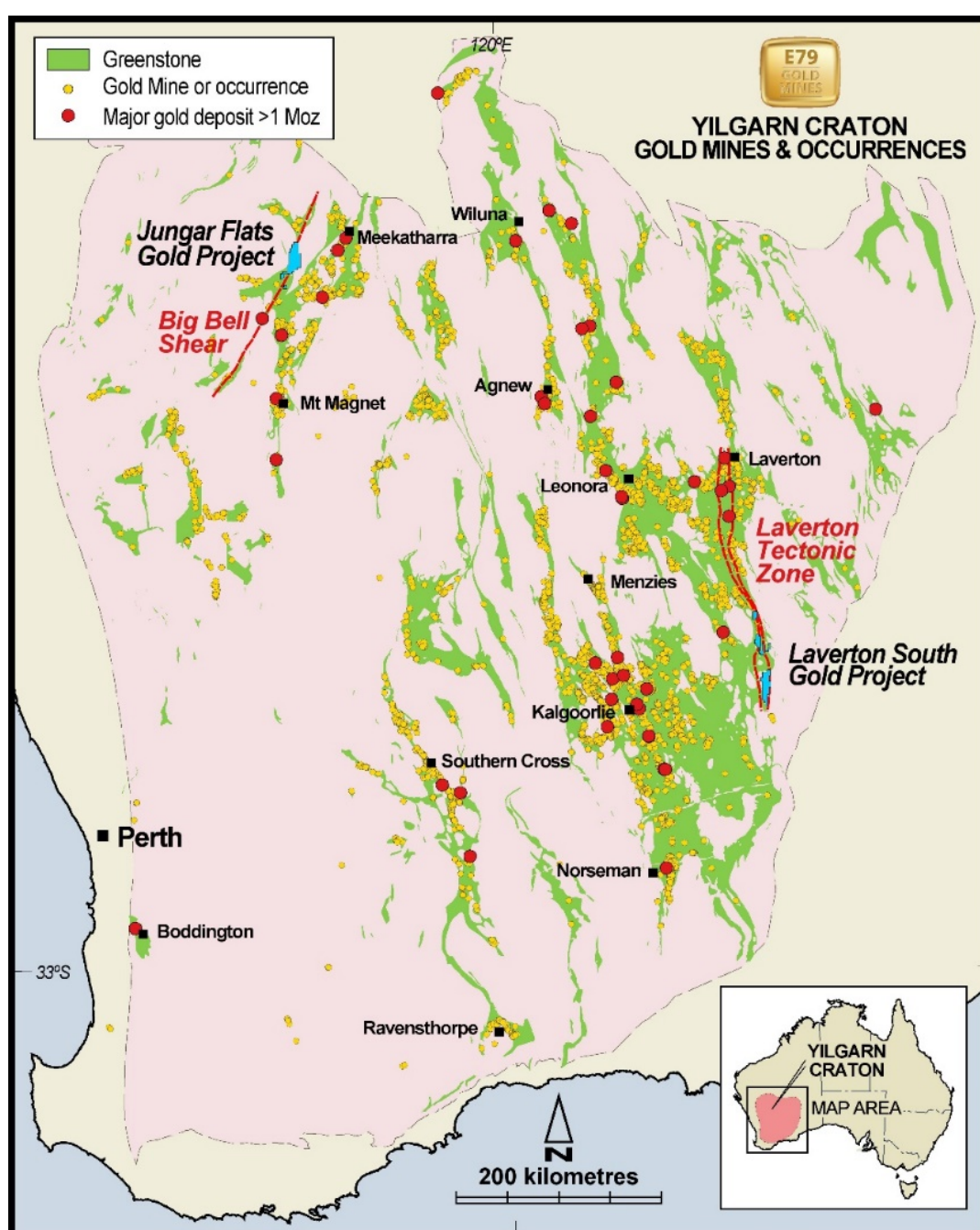
**Figure 3:** Jungar Flats Project area showing E79 Gold tenements.



## ABOUT E79 GOLD MINES LIMITED (ASX: E79)

E79 Gold's Projects comprise ~680km<sup>2</sup> of highly prospective ground within the LTZ and the Murchison Goldfields, both of which are endowed with >30 million ounces of gold (Figure 4). The Laverton South Project is located 130km east-northeast of Kalgoorlie while the Jungar Flats (Murchison) Project is located 70km west of Meekatharra. The Projects are a mix of early stage greenfields exploration and walk-up drill targets.

E79 Gold aims to rank and drill targets within the tenement holdings with 50,000m of drilling planned for its first year of operations.



**Figure 4:** Yilgarn Craton Greenstones showing Project locations.

## Planned and Recent Activities

E79 Gold is planning a busy and active initial 12 months over the Laverton South and Jungar Flats (Murchison) Projects including:

- **March-May 2022** Receive and report on assays from the initial aircore drilling programs
- **April 2022** Commence soil sampling at Jungar Flats
- **May 2022** Present and exhibit at the RIU Sydney Resources Roundup
- **June 2022** Present and exhibit at the Resources Rising Stars - Gold Coast
- **June-July 2022** Continue drill testing high priority targets
- **September-October 2022** Test high-priority targets at Jungar Flats

Our motto: Money in the ground.

Yours sincerely,



**Ned Summerhayes**

**Chief Executive Officer**

*The information in this report that relates to Exploration Results is based on information compiled by Mr Ned Summerhayes, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Summerhayes is a full-time employee, a shareholder and an option holder of the Company. Mr Summerhayes has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 Summerhayes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

Authorised for release by the CEO of E79 Gold Mines Limited.

**For Further Information, please contact:**

**E79 Gold Mines Limited**

Phone: 08 9287 7625

[info@e79gold.com.au](mailto:info@e79gold.com.au)

**Media Enquiries:**

Nicholas Read – Read Corporate

Phone: 08 9388 1474