

# Initial Aircore Results from Laverton South Extend Gold Anomalism at Pinjin JV

- Target 3 anomalism extended by 900m to the south, now over 1,600m
- All aircore drilling results from 2021 now returned
- Initial 40 holes returned from the lab, >240 holes outstanding
- Positive results reinforce prospectivity, pave way for target definition
- Pilot soil sampling program underway at the Murchison Project

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to advise that assay results have started returning from the laboratory from initial aircore drilling undertaken last year at its Laverton South Gold Project in Western Australia.

Initial results from the Pinjin JV with St Barbara (ASX: SBM) have extended existing zones of anomalism and reinforced the prospectivity of this greenfields project.

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.

**E79 Gold CEO**, **Ned Summerhayes**, **said**: "We are pleased to see assay results begin to flow from our initial aircore programs at Laverton South. The results received to date are from Target 3 and show that the anomalism within the paleochannel identified by St Barbara has been extended by over 900m to the south. These results account for less than 50% of the drilling completed over the target and we look forward to seeing the return of results from the remainder of the program. Elsewhere, work is continuing to gather momentum at the Murchison Project, with soil sampling being undertaken over both historic targets and new targets identified by the recent gravity survey."

#### ASX Code: E79

Shares on issue: 65M Market capitalisation: 14M Cash: \$8.15M (31 December 2021) ABN 34 124 782 038

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*Figure 1:* Max gold down-hole in aircore drilling over regional magnetics.

# 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 80%

E79 Gold's aircore drilling program at the Pinjin JV was undertaken between November 2021 and February 2022. In total, 281 holes for 15,103m were drilled into three target areas.

E79 Gold completed 81 holes for 3,342m over Target 3. Assay results from the first 40 holes from the program, drilled in 2021, have now been returned from the laboratory.

Best results include:

- 4m @ 0.38 g/t Au from 32m (21LRAC024)
- 4m @ 0.2 g/t Au from 56m (21LRAC033)
- 4m @ 0.12 g/t Au from 68m (21LRAC005)
- 4m @ 0.1 g/t Au from 68m (21LRAC032)

Previous work by St Barbara had identified a zone of anomalous gold extending over an area 300m wide and 600m in length and sitting at the paleochannel/rock interface. Results received to date from this program have extended the anomalism by over 900m to the south, with the anomaly now >1,600m in length.

The anomalism trends along a north-north-west trending magnetic high, which defines the boundary between a hematite altered granite to the east, and a foliated basalt to the west. This trend continues along a parallel magnetic high to the south and forms part of the Kirgella's Gift Project, which sits adjacent to E79 Gold' tenements, 5km to the south-south-east. Drilling by Renaissance Minerals Limited in 2010 at Kirgella's Gift intersected 33m @ 3.10 g/t, showing that thick high grades exist within the stratigraphic package.

The next assays to return will fill in the program to 300m line spacing and allow for a more detailed understanding of the distribution of gold mineralisation in the area.

# 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, located 9km to the north-west.



In addition, interpretation of recent gravity data suggests the presence of intrusion-related targets within the greenstone stratigraphy.

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.



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 recent gravity survey shows the interpreted position of the Big Bell shear traversing in an arcuate north-south trace along the eastern margin of a series of gravity highs, interpreted to reflect denser mafic intrusions. Several east-west to east-northeast cross-cutting structures have been identified throughout the project. The mapped dolerite in the central part of the project is interpreted to be more extensive at depth under cover to the south. A pilot soil sampling program is currently underway to assess multiple targets.



*Figure 3*: Jungar Flats Project area showing recent gravity data.





# 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:

- > April 2022 Commence geochemical 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,

E Carries

#### **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:

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Hole ID	Nat East	Nat North	Nat RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Grade (g/t)
21LRAC001	473077	6665820	346	-60	270				No Significant Intercept
21LRAC002	473116	6665822	344	-60	270				No Significant Intercept
21LRAC003	473157	6665819	343	-60	270				No Significant Intercept
21LRAC004	473194	6665821	344	-60	270	68	72	4	0.08
211 0 4 0 00 5	472220	6665910	245	60	270	68	72	4	0.12
ZILKACUUS	473238	0002819	345	-00	270	87	88	1	0.05
21LRAC006	473274	6665820	345	-60	270				No Significant Intercept
21LRAC007	473317	6665821	346	-60	270				No Significant Intercept
21LRAC008	473356	6665821	344	-60	270				No Significant Intercept
21LRAC009	473399	6665819	344	-60	270				No Significant Intercept
21LRAC010	473435	6665821	345	-60	270				No Significant Intercept
21LRAC011	473415	6665820	345	-60	270				No Significant Intercept
21LRAC012	473475	6665821	343	-60	270				No Significant Intercept
21LRAC013	473878	6665821	347	-60	270	68	72	4	0.06
21LRAC014	473837	6665821	346	-60	270	64	68	4	0.06
21LRAC015	473801	6665822	345	-60	270				No Significant Intercept
21LRAC016	473759	6665821	346	-60	270	68	72	4	0.06
21LRAC017	473716	6665820	347	-60	270				No Significant Intercept
21LRAC018	473679	6665816	347	-60	270	88	91	3	0.07
21LRAC019	473599	6665817	347	-90	0				No Significant Intercept
21LRAC020	473517	6665818	344	-90	0				No Significant Intercept
21LRAC021	473239	6664540	346	-60	270				No Significant Intercept
21LRAC022	473276	6664539	343	-60	270				No Significant Intercept
21LRAC023	473322	6664541	342	-60	270				No Significant Intercept
21LRAC024	473357	6664543	345	-60	270	32	36	4	0.38
21LRAC025	473398	6664543	345	-60	270				No Significant Intercept
21LRAC026	473436	6664535	352	-60	270				No Significant Intercept
21LRAC027	473478	6664540	348	-60	270				No Significant Intercept
21LRAC028	473518	6664539	348	-60	270				No Significant Intercept
21LRAC029	473561	6664537	348	-60	270				No Significant Intercept
21LRAC030	473600	6664541	348	-60	270				No Significant Intercept
21LRAC031	473638	6664542	348	-60	270				No Significant Intercept
21LRAC032	473680	6664540	347	-60	270	68	72	4	0.10
21LRAC033	473719	6664541	344	-90	0	56	60	4	0.20
21LRAC034	473757	6664540	343	-90	0				No Significant Intercept
21LRAC035	473799	6664539	343	-90	0				No Significant Intercept
21LRAC036	473836	6664538	343	-90	0				No Significant Intercept
21LRAC037	473878	6664540	344	-90	0				No Significant Intercept
21LRAC038	473916	6664541	344	-90	0				No Significant Intercept
21LRAC039	473959	6664541	344	-90	0				No Significant Intercept
21LRAC040	474001	6664537	345	-90	0				No Significant Intercept

# Table 1. Aircore drilling completed in 2021 (results showing >0.05 g/t Au)



# JORC Code, 2012 Edition – Table 1 report template

### **Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul> <li>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul> <li>E79 Gold has recently undertaken drilling activities within the Pinjin JV by aircore drilling.</li> <li>Recent sampling undertaken by E79 Gold provides samples that are carried out to industry standard and include QAQC standards.</li> <li>E79 Gold's recent aircore drilling is sampled into 4m composite intervals via a sample spear, producing a sample of approximately 2kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 25g sub sample for analysis by AR/MS.</li> </ul>
Drilling techniques	<ul> <li>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul> <li>Aircore drilling to blade refusal was completed using a bit size of 100mm diameter.</li> </ul>
Drill sample recovery	<ul> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias</li> </ul>	<ul> <li>AC samples are checked visually.</li> <li>Comments recorded for samples with low recovery.</li> </ul>



Criteria	JORC Code explanation	Commentary
	may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	<ul> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul> <li>All holes were logged in full and logged for colour, weathering, grain size, minerals, geology and alteration.</li> </ul>
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled</li> </ul>	<ul> <li>4m composite samples combined from individual 1m sample piles to achieve approximately 2kg of sample.</li> <li>Sampling was undertaken using a sample spear or scoop.</li> <li>This sampling regime is considered appropriate for early-stage exploration drilling.</li> </ul>
Quality of assay data and laboratory tests	<ul> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</li> </ul>	<ul> <li>Samples will be assayed using an aqua-regia digest followed by analysis of gold and multi- elements by ICPMS with lower detection limit of 1ppb Au.</li> <li>QAQC samples were inserted at a frequency of 7 samples (i.e., standards, blanks, dups) per 100 samples.</li> </ul>



Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul> <li>Significant intercepts are verified by staff and consultant geologists</li> <li>No Twinned holes were used</li> <li>Data is logged onto excel spreadsheets and added to an external database</li> </ul>
Location of data points	<ul> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul> <li>Hole collar locations were recorded with a handheld GPS in MGA94 Zone 51S.</li> <li>RL was also recorded with handheld GPS but accuracy is variable.</li> </ul>
Data spacing and distribution	<ul> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul> <li>Drill spacing is 40m along lines and ~350m between lines.</li> <li>This drilling is considered early- stage exploration drilling and is not suitable for JORC compliant Resource Estimation.</li> <li>1m sample piles were composited over 4m.</li> </ul>
Orientation of data in relation to geological structure	<ul> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul> <li>Drill lines were completed perpendicular to the trend of the main geological units.</li> <li>There is no known bias between drilling orientation and key mineralised structures.</li> </ul>
Sample security	The measures taken to ensure sample security.	• Samples were stored on site and taken directly to the laboratory using a third-party contractor.
Audits or reviews	<ul> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	No audits or reviews have been undertaken.



# Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul> <li>Drilling is located on tenements E31/1056, E28/1082 and E31/1007.</li> <li>E31/1056, E28/1082 and E31/1007 are controlled by E79 Gold Mines Limited, and held by St Barbara Limited, as part of a JV arrangement.</li> <li>Exploration Lease E31/1056 is granted and held until 2024 and renewable for a further 2 years.</li> <li>Exploration Lease E31/1082 is granted and held until 2025 and renewable for a further 2 years.</li> <li>Exploration Lease E31/1007 is granted and held until 2022 and renewable for a further 2 years.</li> <li>Exploration Lease E31/1007 is granted and held until 2022 and renewable for a further 2 years</li> <li>All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%.</li> <li>There are two registered Aboriginal Heritage Sites (ID:19142, ID:2708) over the tenements and no pastoral compensation agreements over the tenements.</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul> <li>There have been many generations of soil sampling, auger and follow up RAB, AC and RC drilling dating back to the 1970's, exploring for base metals and gold. Gold in paleochannel sands was explored in the early 1980's by Uranerz Australia Pty Ltd in a joint venture with BHP Minerals. In the late 1980's gold focussed explorers active in and around various parts of the Laverton South Project area included Aberfoyle Resources, Newcrest Mining, Capricorn Resources, Arimco, Barranco Resources, Sons of Gwalia, Saracen Mines, Legacy Iron Ore, Hawthorn Resources, Ausgold Exploration, Renaissance Minerals and Raven Resources. In 2004, Newmont Asia Pacific commenced acquiring tenements through tenement applications and JV</li> </ul>



Criteria	JORC Code explanation	Commentary
		negotiations to search for the primary source of the paleochannel mineralisation previously identified by BHP/UAL. Detailed gravity and aeromagnetic surveys, geological interpretation, prospectivity analysis, aircore drilling and diamond drilling led to the identification of bedrock gold mineralisation. St Barbara Limited commenced acquiring tenements in the area from 2012, completing desk top studies, open file drill hole data compilation, reconnaissance field trips, historic drill spoil sampling, multi-element pathfinder analysis, heritage surveys, AEM surveys, target generation and aircore drilling.
Geology	Deposit type, geological setting and style of mineralisation.	The Laverton South Project is located within the Eastern Goldfields Superterrane of the Archean Yilgarn Craton in the southern extensions of the LTZ, a 250 km long and laterally extensive significant gold bearing structure. Basement geology from end of hole drill chips is a mixture of granite, mica schist, basalt, black shale, dolerite and banded iron
Drill hole Information	<ul> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:         <ul> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the Case</li> </ul>	See Table 1 and Figure 1 which show all drilling completed to date.



Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul> <li>No data aggregate methods were undertaken. Significant intercepts are those &gt;0.05 g/t.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</li> </ul>	<ul> <li>Drilling was designed to intersect mineralisation at right angles</li> </ul>
Diagrams	<ul> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul> <li>Appropriate maps are included within the body of this report to show location of drilling and results.</li> </ul>
Balanced reporting	<ul> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul> <li>See Table 1 and Figure 1 which show all drilling referred to in this report.</li> </ul>
Other substantive exploration data	<ul> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul> <li>Relevant geological observations are included in this report.</li> </ul>



Criteria	JORC Code explanation	Commentary
Further work	<ul> <li>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul> <li>Further AC drilling programs planned.</li> </ul>