

**ASX RELEASE**

29 July 2022

## JUNE 2022 QUARTERLY ACTIVITIES REPORT

Zuleika Gold Limited (**Zuleika Gold, ZAG or Company**) (ASX:ZAG) is pleased to report the results related to its exploration activities for the June 2022 quarter.

**Highlights for the June 2022 quarter were:**

**ISSUED CAPITAL**

Ordinary shares:

521,550,625

Cash: \$3.74M

**DIRECTORS**

**Ms Annie Guo**

Executive Chair

**Mr Jonathan Lea**

Managing Director

**Mr Graeme Purcell**

Non-Executive Director

**CONTACT**

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- Completion of an RC drilling program of 17 holes for 2,152m at the Breakaway Dam, Browns Dam, Paradigm East and Credo Well Prospects. Results are pending.
- Surface soil sampling programs utilising the Ultrafine technique were completed on a number of recently granted tenements during the quarter as part of the ongoing early-stage exploration to generate further targets for drill testing. Results for these are expected in the September quarter.
- The Company is currently scheduling systematic follow up drilling programs to further test these and other high-quality targets within the portfolio.
- The Company's is planning to complete a further ~10-15,000m RC and AC drilling programs during 2022 to advance exploration on the Zuleika Shear Project, together with testing new prospect areas generated from prior drilling, soil sampling and early-stage reconnaissance exploration.
- A Supreme Court trial to determine issues of liability was concluded regarding ZAG's legal proceedings against Vango Mining Limited and its wholly owned subsidiary, Dampier (Plutonic) Pty Ltd, where ZAG claims substantial damages, costs and an order requiring the transfer of ZAG's beneficial interest earned pursuant to the K2 Project Farm-in-Joint Venture Binding Terms Sheet. A verdict is expected later in 2022.

**Figure 1 - Zuleika Gold's tenement portfolio in Western Australia**

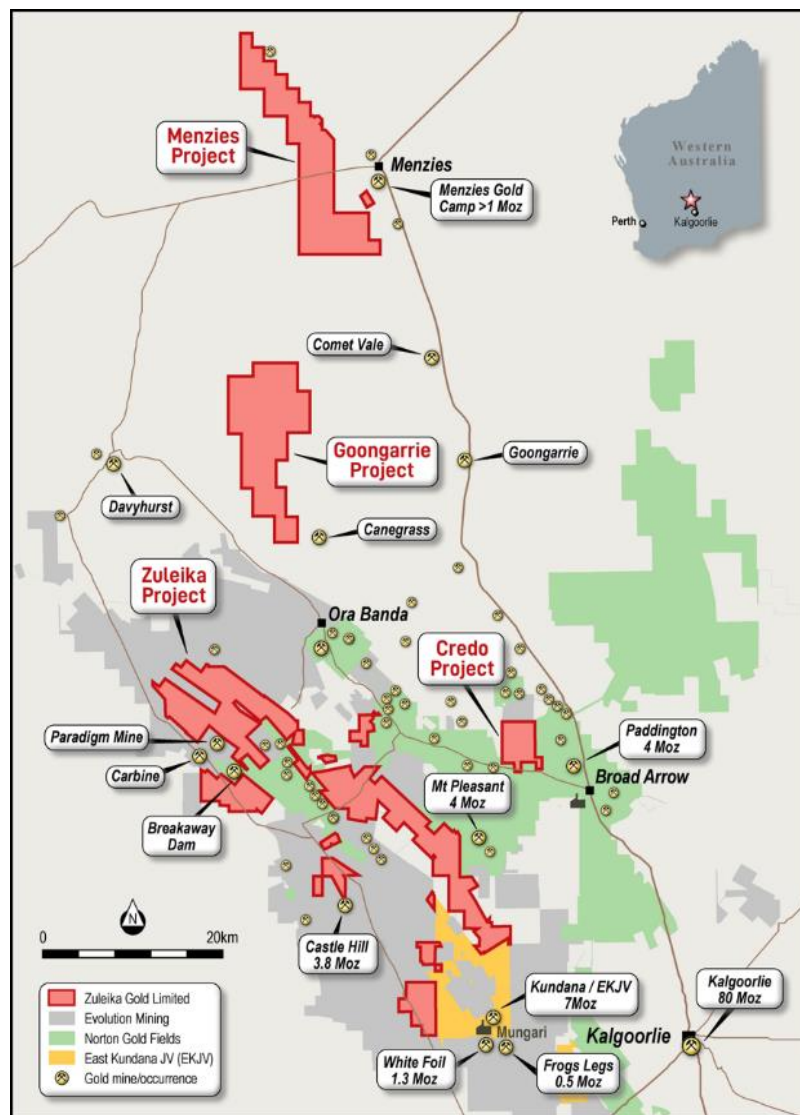


## Overview

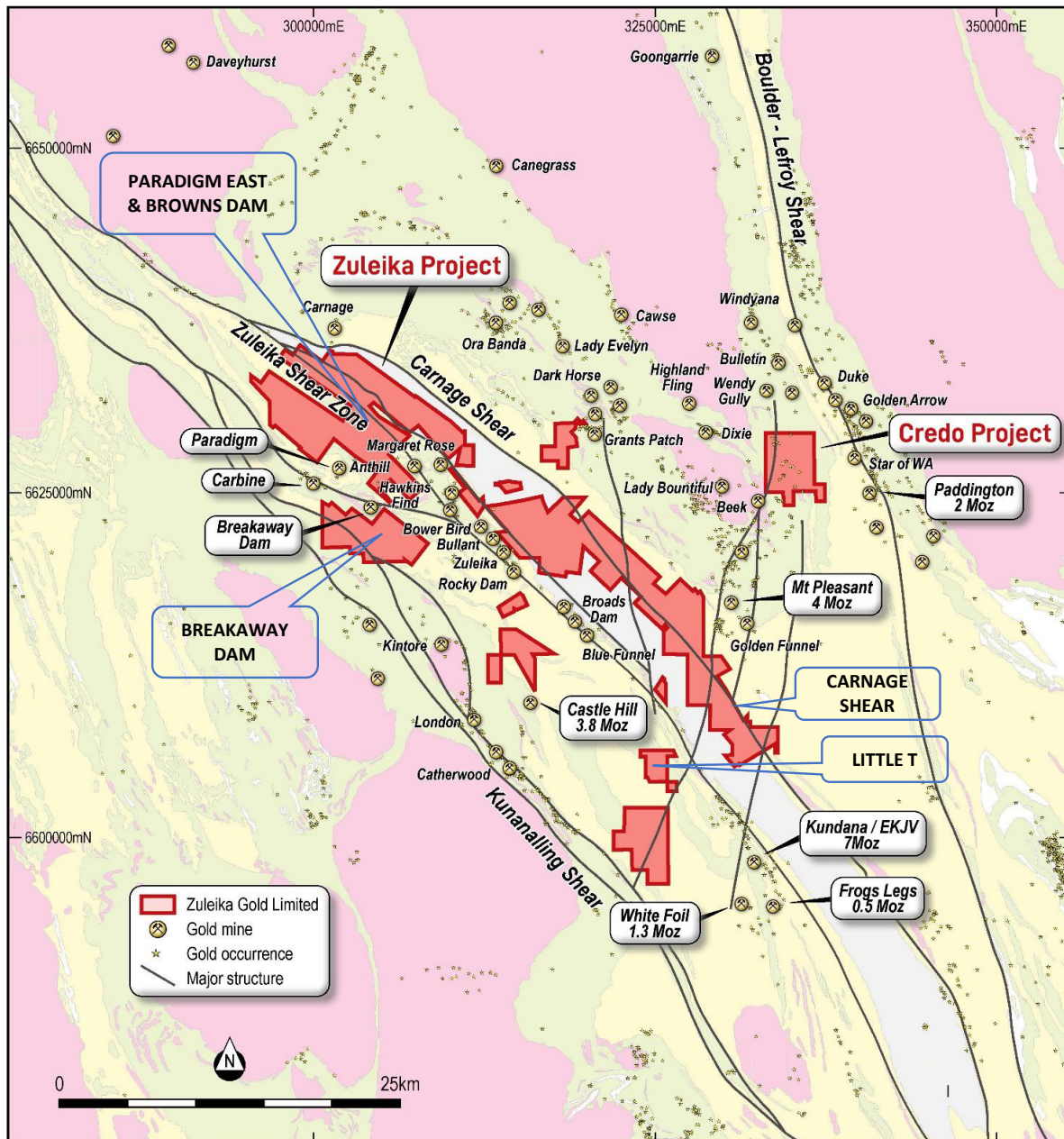
The Company's flagship Zuleika Gold Project (is a joint venture with Asra Minerals Limited (ASX:ASR) operated and managed by Zuleika Gold) sits within the prolific gold rich Kundana - Ora Banda district of the Kalgoorlie Goldfield and consists of an extensive land holding of 223km<sup>2</sup> (Figures 1 & 2). The Project is positioned along significant regional structures within highly prospective stratigraphy which has been the host to more than 20 million ounces of gold production over the last 30 years (Figure 3).

During 2021 the Company advanced its 30,000m drilling programs testing targets at Paradigm East, Browns Dam, Breakaway Dam, Little T and Carnage Prospects and the Credo Project (Figure 3). The Company has completed this initial program and is entering a new phase of systematic follow up drilling programs to further test selected targets. In addition, new prospect areas were generated from the assessment of historic drilling and early-stage reconnaissance exploration.

The Company's plan is to complete a further ~10-15,000m of RC and AC drilling programs during 2022 to advance exploration on the Zuleika Shear and Credo Projects, along with the Menzies and Goongarrie Projects.



**Figure 2 - Zuleika Gold's Kalgoorlie tenement portfolio.**



**Figure 3 – Location of the Zuleika and Credo Projects along major gold fertile shear zones**

## Breakaway Dam Prospect

2 RC holes for 314m were drilled late in the June 2022 quarter testing the style and continuity of the high-grade gold mineralisation defined by previous drilling (in hole DBAAC069 – Figure 4). Results from this drilling and from aircore drilling completed in the March 2022 quarter are expected during the September 2022 quarter.

Historical anomalous gold results from drilling of the Breakaway Dam gold mine show the gold is associated with quartz veining within weathered sediments and ultramafics of the Black Flag Beds. The Breakaway Dam Prospect tenements cover the Kunanalling Shear, which is another major north-west trending structure parallel to the Zuleika Shear and associated with extensive gold mineralisation.



A first pass 101 hole AC drilling program, in 2021, tested historic drill results, lithologies and structures. Results from that program returned values of up to **4m @ 4.3 g/t Au** from a 4m composite in DBAAC0069 within a **10m @ 2.1 g/t Au** intercept (ZAG ASX Ann 15/09/2021). Results were generally from the supergene zones with 21 holes intersecting greater than 0.1 g/t Au, indicating a broad gold system is present (Figure 4).

Final results of 4m composite samples and the 1m re-splits from the drilling campaign (ZAG ASX Ann. 15/09/21) included better intercepts of:

- **4m @ 1.52 g/t Au** from 31m, including **1m @ 4.05 g/t Au** at 31m in DBAAC099.

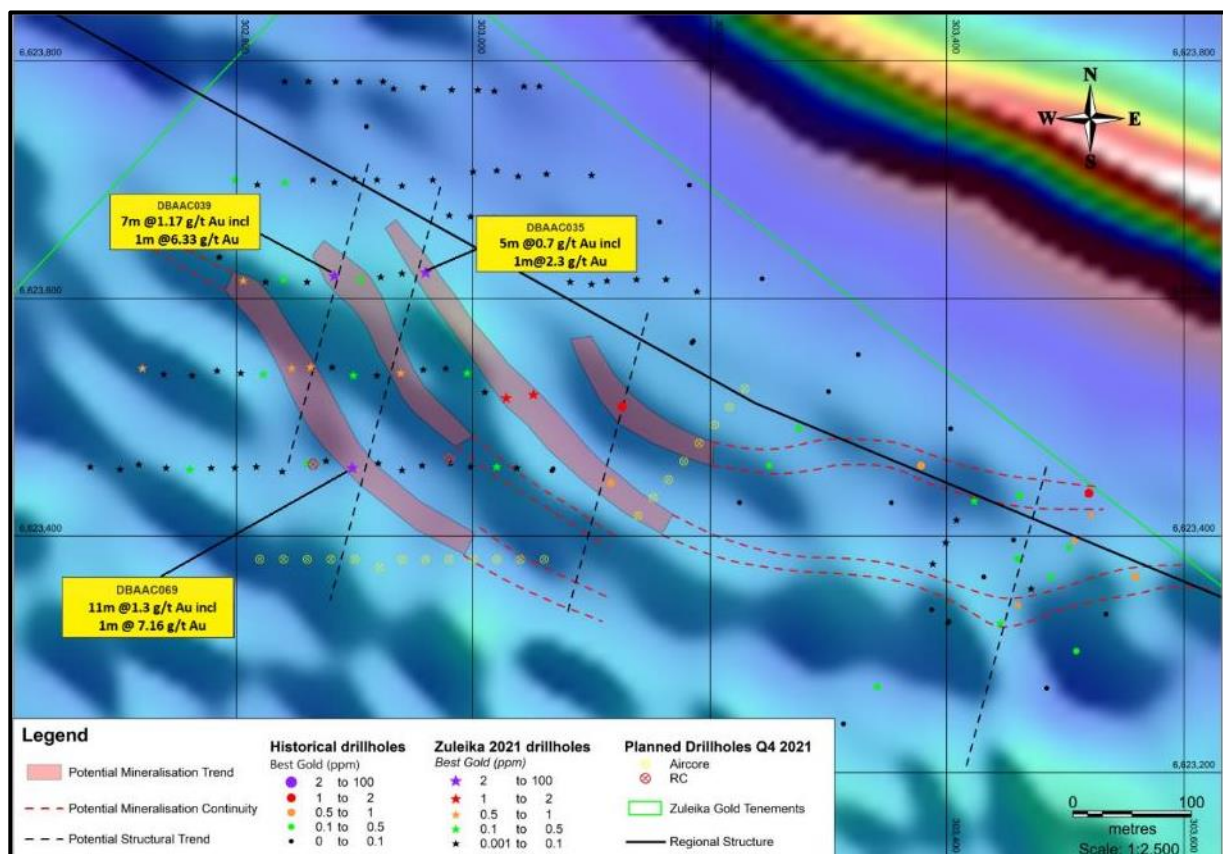
Best intercepts from the 1m re-splits include:

- **11m @1.3 g/t Au** from 40m, including **3m @ 3.33 g/t Au** from 40m, including **1m @ 7.16 g/t Au** at 40m in DBAAC069; and
- **7m @1.17 g/t Au** from 40m, including **1m @6.33 g/t Au** at 40m in DBAAC039.

Initial interpretation of results from Zuleika Gold's AC drilling displays the potential for multiple mineralised surfaces coincident with north-northeast trending structures (Figure 4).

During the March 2022 quarter, a further 21 AC drillholes were completed for a total of 1,165m (ZAG ASX Ann. 19/04/22, Figure 4). This campaign was designed to confirm and extend the mineralised trend at Breakaway Dam. Significant quartz veining was intercepted in most drillholes. Results for this drilling are expected early in the September 2022 quarter.

Further AC and RC drilling is to be completed at the prospect to define and expand the mineralised footprint.



**Figure 4 - Breakaway Dam AC results on 1VD Magnetics showing interpreted mineralised surfaces.**

## Credo Gold Project

The Credo Gold Project (**Credo**), located ~5km west of Norton Goldfield's Paddington Gold Mine (refer Figures 2 & 3), is a Joint Venture with Asra Minerals Limited (ASX:ASR) operated and managed by Zuleika Gold.

The Credo Well Northwest resource has been estimated by Zuleika Gold on broad spaced drilling that shows good geological continuity (ZAG ASX Ann 2 June 2020). The Inferred Resources total of **59,135 t at 3.95 g/t Au for 7,502 oz Au**, a majority of which falls within an optimised open pit with **54,976 t at 3.75 g/t for 6,616 oz Au**. The deposit is open at depth and has higher grades within the central zone.

Following initial soil sampling during 2020, an expanded follow-up soil survey was undertaken with the results announced on 21 January 2021. The follow-up survey extended the initial orientation soil program a further 1.7km to the south-east, covering both the corridor between the previously defined Credo NW and the Credo Well JORC Resources (ASX: Ann. 2 June 2020) and extending southeast over the interpreted prospective corridor

The gabbro host for gold in the Credo Well area has been folded and fractured by late northeast trending structures. The brittle nature of the fracturing provides for excellent quartz vein development with gold hosted mostly within the veins.

The Company completed a 31-hole AC and RC program for 2,233m of drilling at Credo in December 2021. The drilling program was designed to target:

- the down dip mineralisation at the northeast trending Credo Well Northwest resource area (Figures 5, 6 and 7); and
- the potential for shallow mineralisation highlighted by historical drilling results at Far North Credo and Credo East prospects (Figure 5).

### Credo Well

A drilling campaign was completed during the June 2022 quarter of 5 holes for 848m at Credo Well Northwest and 6 holes for 460m at Credo Well to potentially extend the Credo Gold Project JORC Resources. Results of this drilling are expected in the September 2022 quarter.

The drilling was by way of follow up after analysis of the results of Zuleika's 2021 RC drilling results. The 2021 results from 4 RC holes for 570m at Credo North West (ZAG ASX Ann. 19/04/22) included:

- **9m @ 1.93 g/t Au** from 114m, including **5m @ 3.32 g/t Au** from 114m in DCRRC225
- **5m @ 1.37 g/t Au** from 100m, including **1m @ 3.45 g/t Au** at 104m in DCRRC223
- **4m @ 0.87 g/t Au** from 87m in DCRRC226

Cross section 333,660mE (Figure 7) presents the mineralisation extension provided by the results of DCRRC225 (**9m @ 1.93 g/t Au**), located outside of the current block model and open down dip and down plunge.

### Credo East

No active exploration completed in the June 2022 quarter.

The Credo East prospect area is located at the intersection of two local-scale structures in mafic volcanics where best historical drilling returned **7m @ 3.13g/t Au** from 38m, including **1m @ 20.3 g/t Au** at 42m in CRB0415.

A total of 18 AC holes for 1,345m were drilled at East Credo to test this mineralisation (ZAG ASX Ann. 19/04/22). Better results received include:

- These prospective gold results delineated a potential north-south mineralised surface that will be subject to further drilling later this year.

No active exploration completed in the June 2022 quarter.

The map displays the Credo area with various geological units and drillholes. The legend indicates the following:

- GEOLOGY:**
  - Black Flag (Orange)
  - Granite (Pink)
  - Basalt (Green)
  - Gabbro (Light Purple)
  - Rhyolite (Light Orange)
  - Peridotite (Dark Purple)
  - Dolerite (Blue)
- DRILLHOLES:**
  - Best Gold (ppm):
    - 2 to 100,000 (Purple dot)
    - 1 to 2 (Red dot)
    - 0.5 to 1 (Green dot)
    - 0.1 to 0.5 (Yellow dot)
    - 0 to 0.1 (Black dot)
  - Prospects to be drilled (Yellow circle)
  - ZAG Tenements (Green outline)
  - Major Structures (Black line)

The map also includes a scale bar (0 to 1 kilometre, Scale: 1:20,000) and a north arrow. Key locations marked include Credo Well North, Credo Far North, and Credo East.



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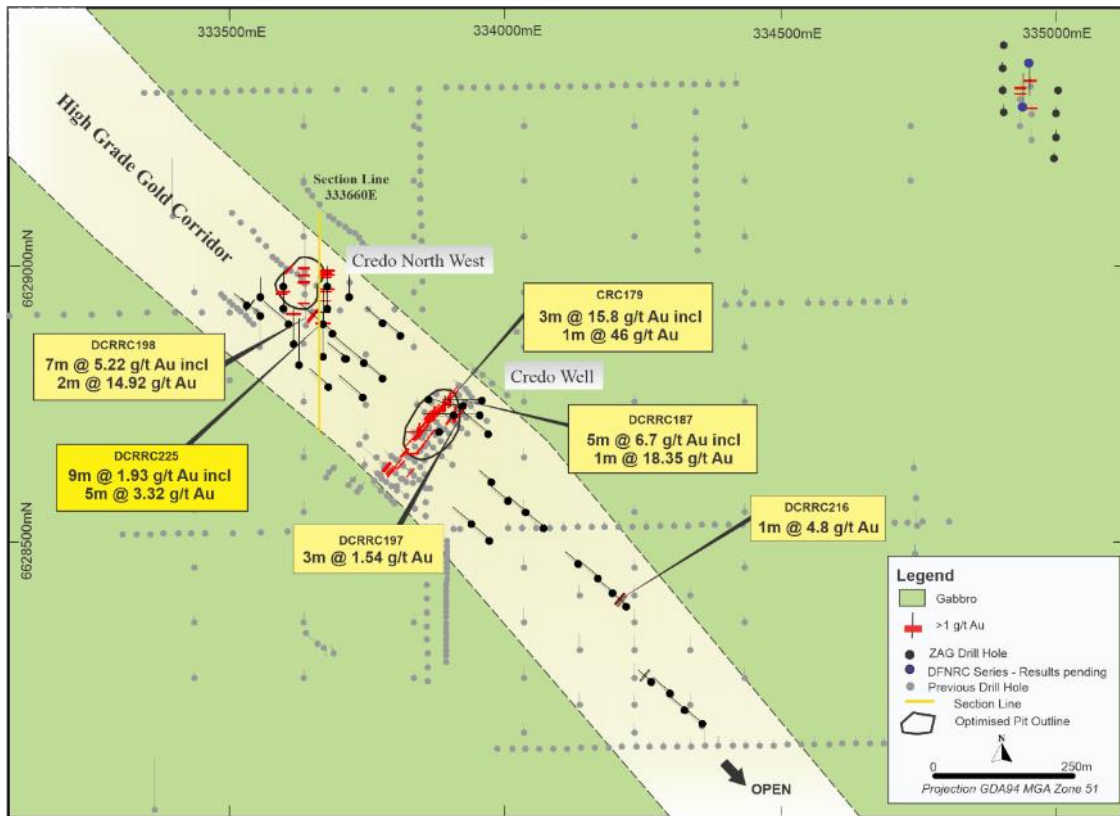


Figure 6 - Credo Well drilling to date, showing extent of the corridor tested.

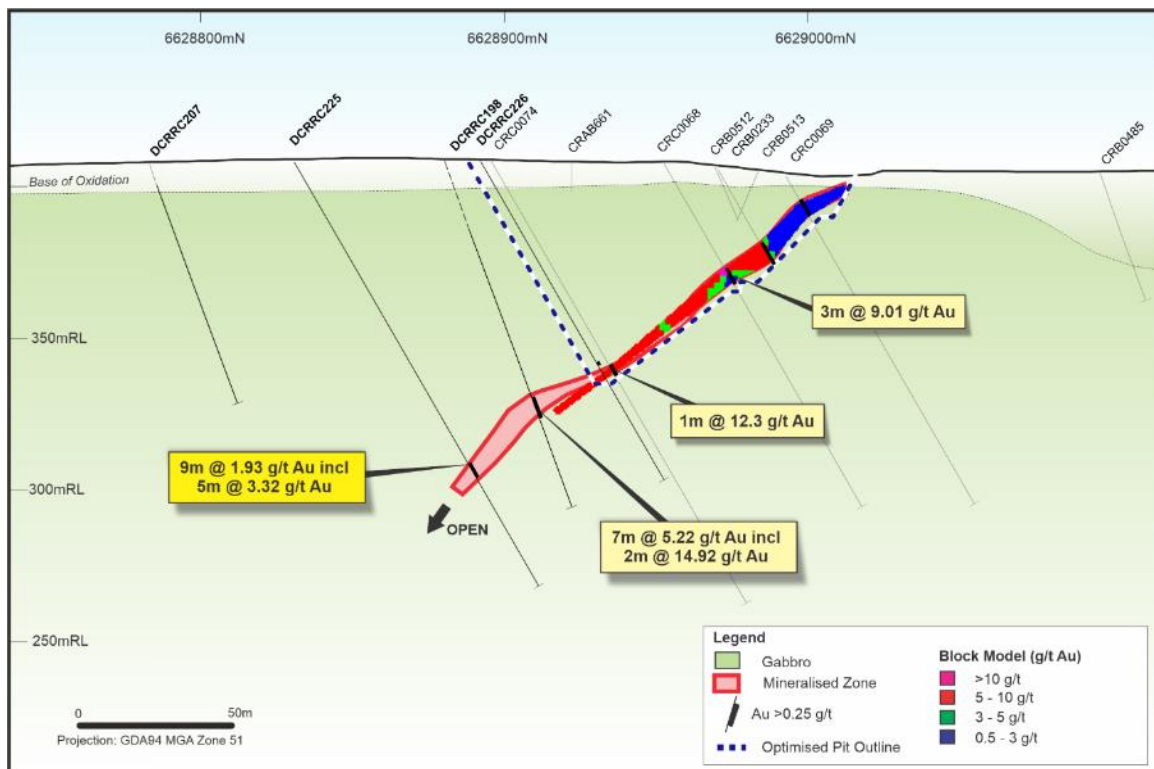


Figure 7 - Credo Gold Project Cross Section on 333,660mE, showing current block model and optimised pit outline, high grade mineralised zones and potential extensions.

## Paradigm East Prospect

During the March 2022 quarter, the Company drilled 12 AC drillholes for a total of 668m (Figure 8, ZAG ASX Ann. 19/04/22). These holes were drilled towards the west to assist in further defining the Paradigm East corridor mineralisation trend and structural orientation of potential lodes. Quartz veining and significant sulphides have been intercepted in several drillholes.

Final assay results for the AC drilling are due early in the September 2022 quarter. Detailed analysis of all the results will then be completed to define the targets and determine the next phase of drilling.

An RC drilling program was completed late in the June 2022 quarter with 2 holes drilled for 290m, with results expected in coming months.

The Paradigm East prospect is located ~60km northwest of Kalgoorlie within the Zuleika Gold Project JV with Asra Minerals Limited. The Paradigm East prospect was discovered in the 1990's by Dominion Mining and contains some high-grade supergene zones of up to **7m @ 9.8 g/t Au** including **2m @ 30.9 g/t Au** (DQRC004) from 42 to 49m within an overall anomalous zone of **27m @ 2.87 g/t** from 33 to 60m.

Results from Zuleika Gold's AC drilling from 2020 include results of **24m @ 6.4 g/t Au** from 28m incl **4m @ 34.7 g/t** from 32m in DPEAC0021 and **8m @ 2.2 g/t Au** from 48m incl **4m @ 3.3 g/t Au** from 48m in DPEAC0004 (ZAG ASX Ann. 15/09/2020).

During the first half of 2021 the Company completed 97 AC holes for 5,578m and 11 RC holes for 1,390m.

The AC drilling targeted the >2km east-west corridor to the east. Significant results were received from the composite sampling (ZAG ASX ann. 24/03/2021), including:

- **12m @ 3.3 g/t Au** from 68m including **4m @ 6.0 g/t Au** from 72m in DPEAC087\*
- **1m @ 2.0 g/t Au** from 67m in DPEAC071\*
- **4m @ 0.73 g/t Au** from 60m in DPEAC054
- **28m @ 0.22 g/t Au** from 44m in DPEAC049
- **8m @ 0.53 g/t Au** from 40m in DPEAC048
- **1m @ 0.72 g/t Au** from 67m in DPEAC082\*
- **20m @ 0.18 g/t Au** from 64m in DPEAC088

(\* denotes hole ended in anomalous gold)

These results confirmed that this east-west corridor represents a conduit for gold bearing hydrothermal fluids along the 2.5km corridor strike, of which 1.8km has been drill tested to date (Figure 8). This distinctive east-west corridor and the two mineralised surfaces identified from Zuleika Gold's exploration are clearly illustrated in the geophysical magnetic image presented in Figure 9.

The positive results were achieved from wide traverses at 320m spacing. Follow-up drilling was immediately undertaken, including infill AC traverses on 160m spacing (29 holes for 1,174m) and targeted RC drilling (11 holes for 1,390). Best results from the RC drilling include:

- **4m @ 4.93 g/t Au** from 71m, including **1m @ 18.48g/t Au** at 72m; as well as **1m @ 2.12 g/t Au** at 117m in DPERC019.
- **10m @ 2.53 g/t Au** from 51m, including **6m @ 3.70 g/t Au** from 52m, including **1m @ 9.80 g/t Au** at 52m in DPERC020.

These intersections are located more than 1km away from the Paradigm East Prospect and show that the supergene mineralisation intercepted in the AC campaign earlier in 2021 continues into the primary zone and contains high grade zones across a wide strike length.

Further drilling was completed during the December 2021 quarter comprising;

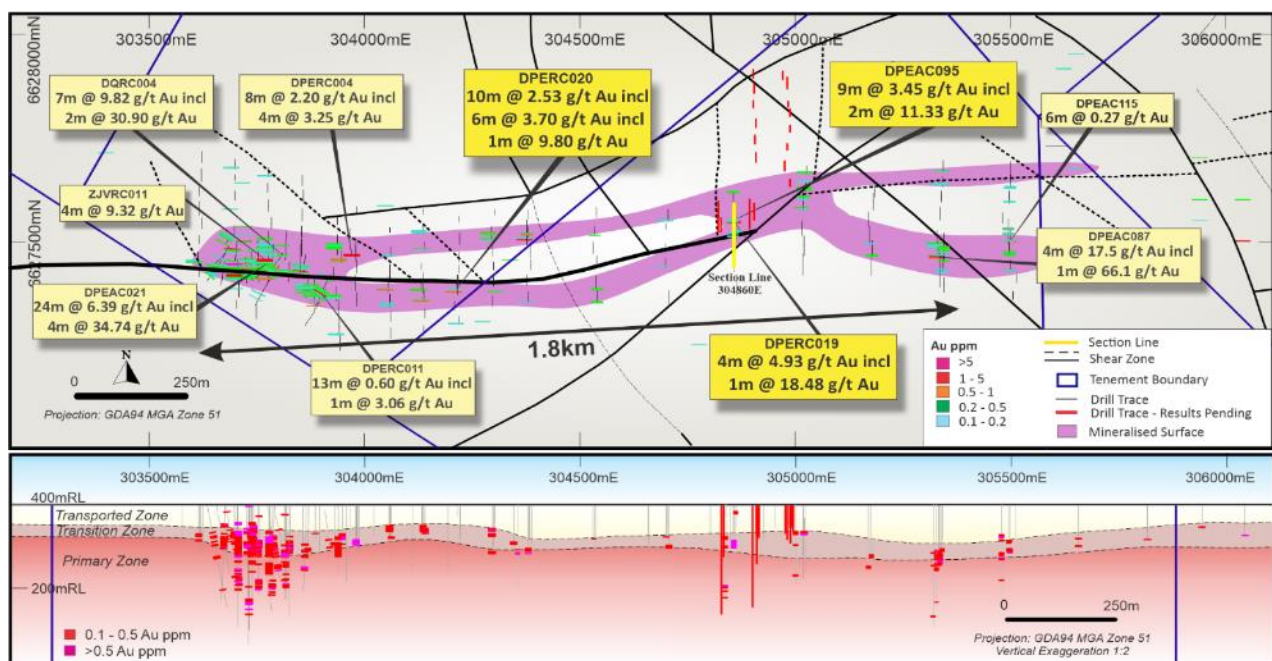


- 14 AC holes for 523m testing a structurally complex target to the north and east of the defined mineralised trends, and
- 4 RC holes for 441m testing continuity of mineralisation in bedrock below the supergene zone.

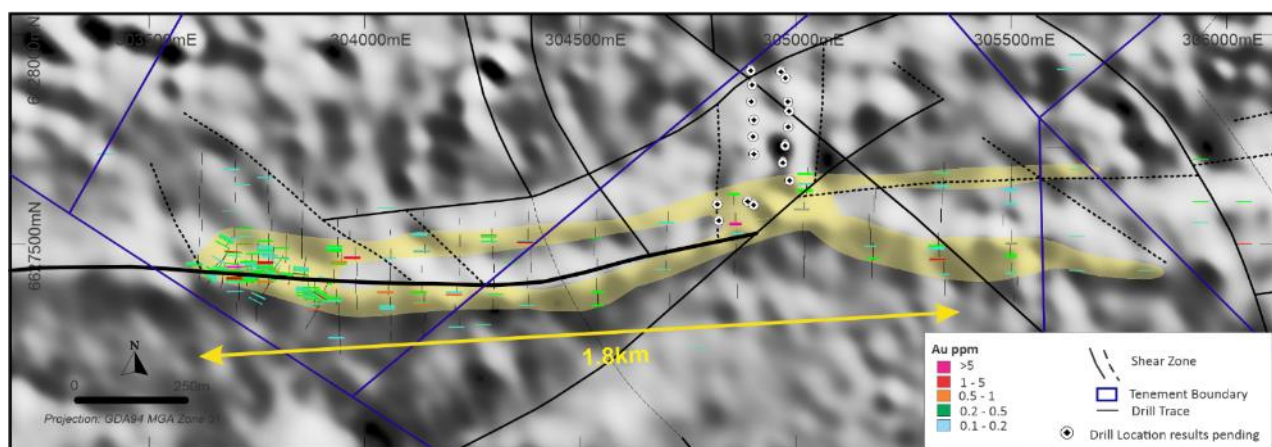
At this stage, the Company has only received the results for 3 out of the 4 RC holes (with assays pending for hole DPERC027). The results received so far confirms the broad supergene mineralisation of the Paradigm East corridor (Figure 8):

- **28m @ 0.26 g/t Au** from 48m in DPERC026\*
- **11m @ 0.25 g/t Au** from 44m in DPERC025\*

\* 4m composite samples that will be resampled at 1m intervals for more accuracy.



**Figure 8 - Paradigm East drill results showing the two mineralised surfaces of 1.8km within 2.5km of strike and the location of significant intersections.**



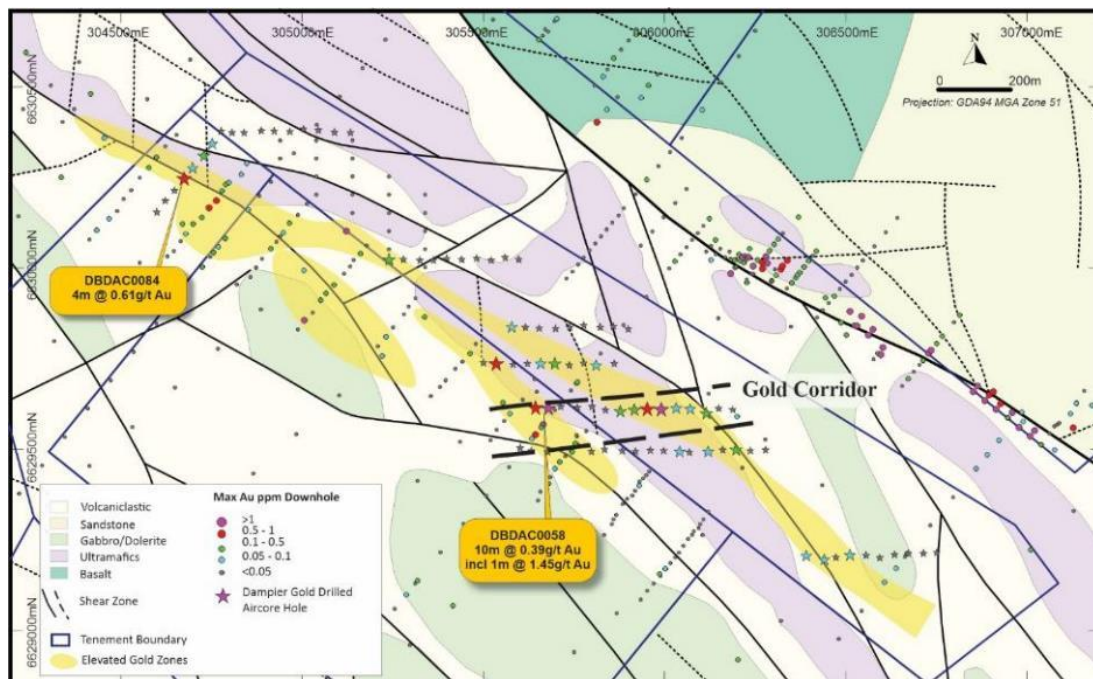
**Figure 9 - Paradigm East drill results on 2VD Magnetics with key structures, the two interpreted mineralised surfaces and the location of AC drilling.**

## Browns Dam Prospect

An RC drilling program was completed late in the June 2022 quarter with 2 holes drilled for 240m testing the bedrock below the intersection in hole DBDAC0026 (2020 drilling). Results are expected during the September 2022 quarter.

Previous AC drilling tested a zone of interpreted structurally prepared ultramafic lithologies along the gold rich Zuleika Shear. Historically there was only minor drilling within the area. The drilling was designed to test the Company's interpretation of geophysics which had identified several complex structural zones and potential flexures along the main Zuleika Shear. Best intercepts within the 4m composite sampling were **5m of 3.1 g/t Au** from 38m including **1m @ 6.60 g/t Au** from 42m and **1m @ 5.23 g/t Au** from 39m in DBDAC0026 and **2m of 0.85 g/t Au** and **4m of 0.68 g/t Au** from 51m, including **17m of 0.33 g/t Au** from 40m in DBDAC0027.

Numerous high-level gold anomalies of greater than **50ppb Au** were intersected within a 120m wide zone, with 6 holes intersecting gold above **100ppb**, over a broader 300m wide anomalous zone (Figure 10).



**Figure 10, Browns Dam 2021 aircore results on geology**

A subsequent drill campaign at Browns Dam during the June 2021 quarter included 47 AC holes drilled for 2,979m. This drilling intersected mafic and ultramafic bedrock lithologies as well as quartz veining and alteration. The results provided best intercepts of:

- **10m @ 0.39 g/t Au** from 36m including **1m @ 1.45 g/t Au** in DBDAC058, finishing in the mineralisation (Figure 9).
- **8m @ 0.47 g/t Au** from 36m in DBDAC057
- **4m @ 0.50 g/t Au** from 36m in DBDAC063
- **4m @ 0.61 g/t Au** from 44m in DBDAC084

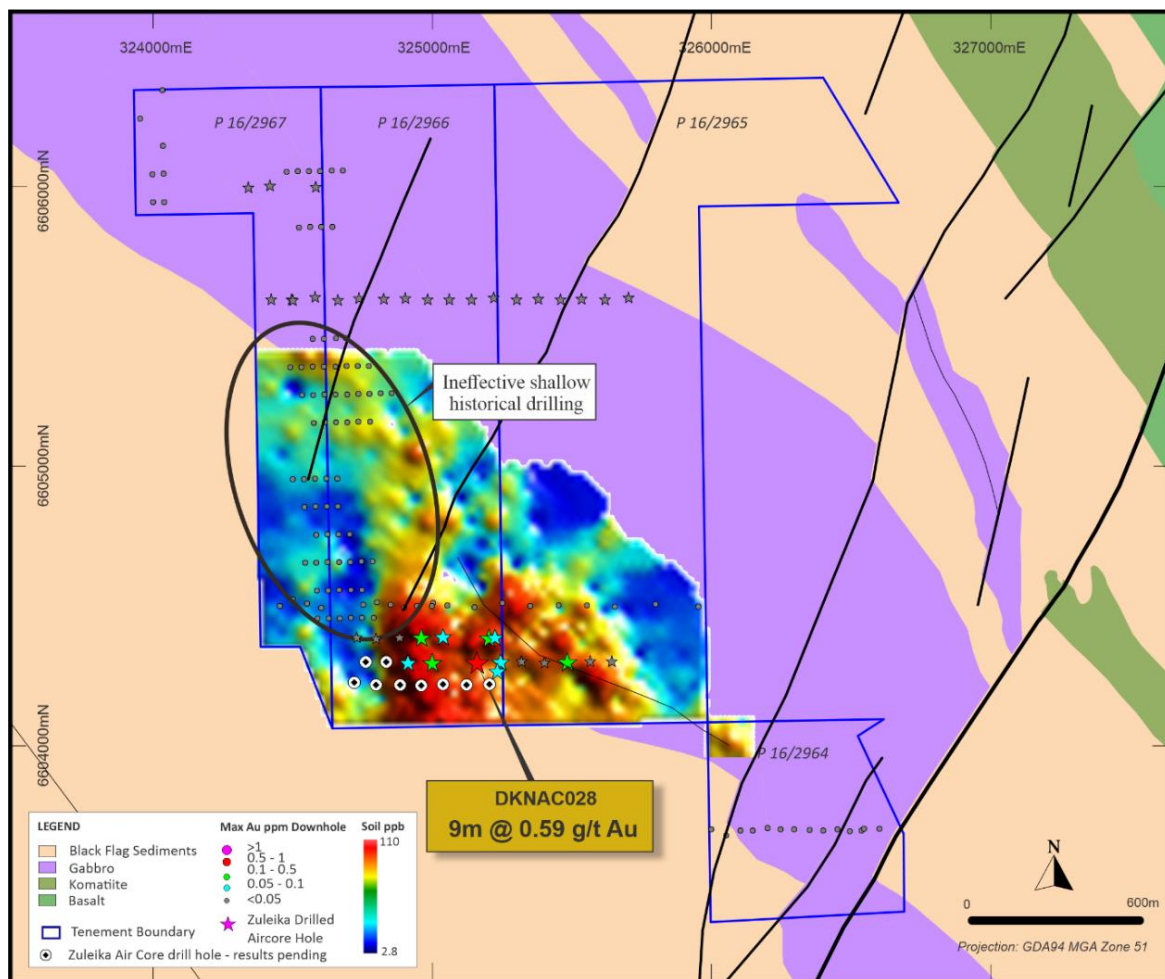
The results were consistent with the previously identified broad zones of gold mineralisation and have highlighted a potential east-west trending gold corridor.

## Little T Prospect

No active exploration completed in the June 2022 quarter.

Assay results from previous AC drilling are pending with the delay in results caused by the current excessive demand for assaying exacerbated by Covid-19 disruptions at laboratories throughout Western Australia.

Previously, a 28-hole AC drilling program for 725m was completed on the Little T Prospect, located just 4 km northwest of the East Kundana Joint Venture Mining Area. Three traverses across prominent magnetic features were designed to test the bedrock lithology and geochemistry (Figure 11).



**Figure 11 - Location of Little T AC drilling and soil sampling results.**

Best results of the campaign returned **9m @ 0.59 g/t Au** from 24m in DKNAC028, finishing in mineralisation. This intersection is spatially associated with a lithological contact and potential gold bearing fluid conduits between gabbro units to the east and sediments of the Black Flag Beds to the west.

A soil sampling program was subsequently completed on a staggered 80m x 80m grid to further test the lithological contact and also test an area to the north where ineffective historical holes were drilled in the 1980's. Results from this program highlighted a distinct gold anomalous zone that warranted additional drill testing.



In the December 2021 quarter, the Company partially completed a program testing the gold anomalism identified in soils and drillhole DKNAC028. Drilling encountered locally difficult ground conditions and the program was temporarily suspended.

A further 9 AC drillholes were completed during the March 2022 quarter for a total of 517m to complete the program. Quartz veining and epidote alteration was intercepted in several of the drillholes. Results from this drilling are expected early in the September 2022 quarter.

### **Big Hand Prospect**

No active exploration completed in the June 2022 quarter.

The Big Hand prospect is located ~7km east-southeast of the Paradigm East corridor on tenement M16/491, positioned adjacent to the Zuleika Shear Zone on the western margin of the Kurrawang Basin.

In accordance with Zuleika Gold's exploration strategy (ZAG ASX Ann. 14/02/22), the Company is systematically completing soil geochemical surveys on a number of tenements within the Company's portfolio using the cutting-edge Ultrafine™ assay technique developed by the CSIRO. This assay technique is an excellent tool for defining subtle gold anomalies in soil covered terrain, generating additional targets for drill testing.

For this purpose, the Company completed a 273 soil sampling program on the Big Hand prospect. Significant historical drilling results in the area include hole ZJVRC007 with 6m @ 1.88 g/t Au from 65m.

The staggered 80 x 80m grid soil campaign was designed to further define the Big Hand gold anomalies and mineralisation trend in more detail to generate targets for follow up drilling.

The best results from this campaign returned 383 ppb gold, with an average background of 32 ppb. The high background levels observed in the western part of M16/491 and P16/2843, as well as the several samples returning >100 ppb located near ZJVRC007 are considered very encouraging targets.

Detailed analysis of all the results is currently underway to refine the targets and determine the next phase of drilling.

### **Menzies Gold Project**

No active exploration was completed during the June 2022 quarter.

A heritage survey was completed in early June 2022 to allow the planned AC program to be completed in the September 2022 quarter.

In 2020, Zuleika Gold announced it had completed a 568 sample auger soil geochemical program over the northern and southern portions of E29/1052 and P29/2576, with encouraging anomalous gold results from a wide 400 x 200m pattern. The aim of the program was to test the granite-greenstone stratigraphy of the lightly explored exploration terrain which is obscured by pervasive transported cover (see Figures 12-14).

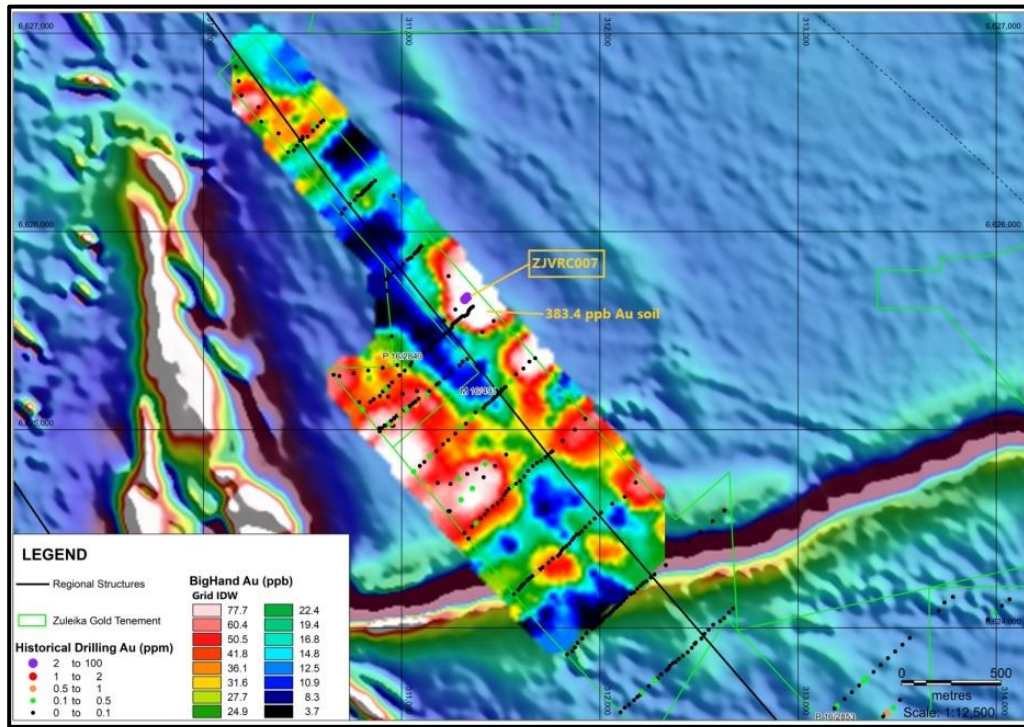


Figure 12: Gridded gold in soil results at Big Hand over historical drilling results and magnetics.

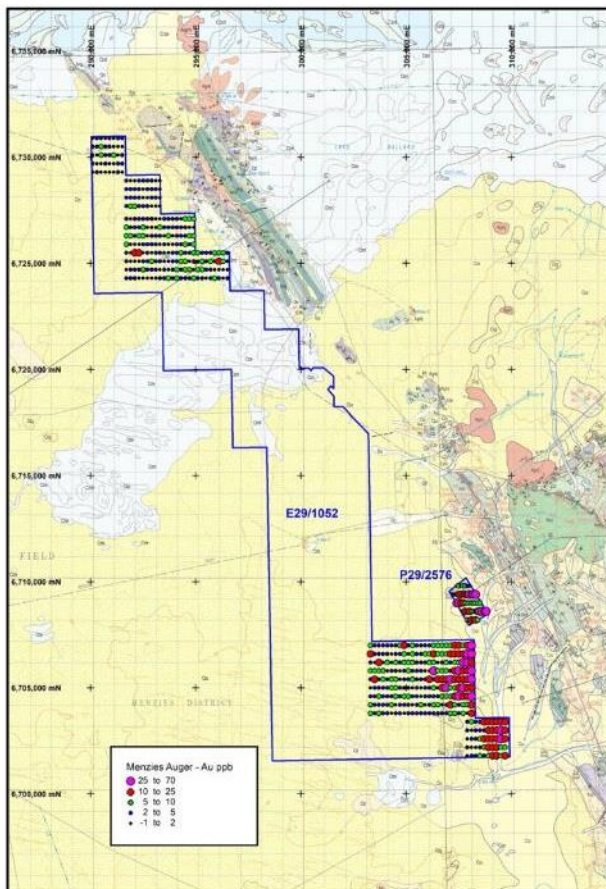


Figure 13 – Zuleika Gold Menzies auger sample location

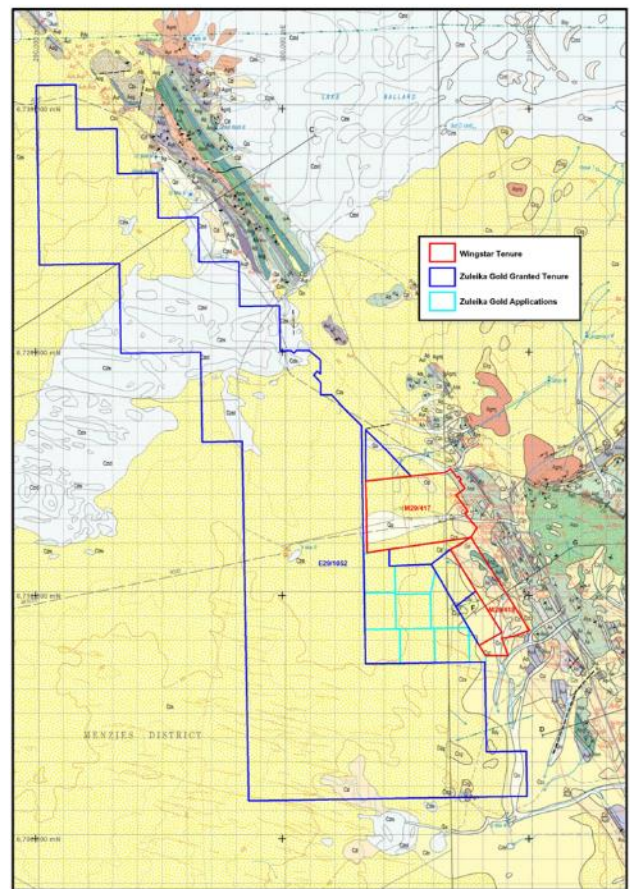


Figure 14 – Zuleika Gold Menzies Tenements including Wingstar tenure.



The tenements are largely under transported sand and soil cover and lake sediments. Gold exploration targets are based on interpreted structures near the contact of granite and greenstones.

Highlights of the program included the highly anomalous and coherent results from P29/2576 with peak values of up to 70ppb gold and the broad coherent gold anomalism returned from the southern area of E29/1052, with peak values of up to 46ppb gold (see Figure 13).

From the compilation and review of these results, a follow up AC drilling and auger soils program has been designed to test lithostructural targets and higher-grade anomalism. It is anticipated that drilling will commence in the September 2022 quarter upon completion of heritage surveys.

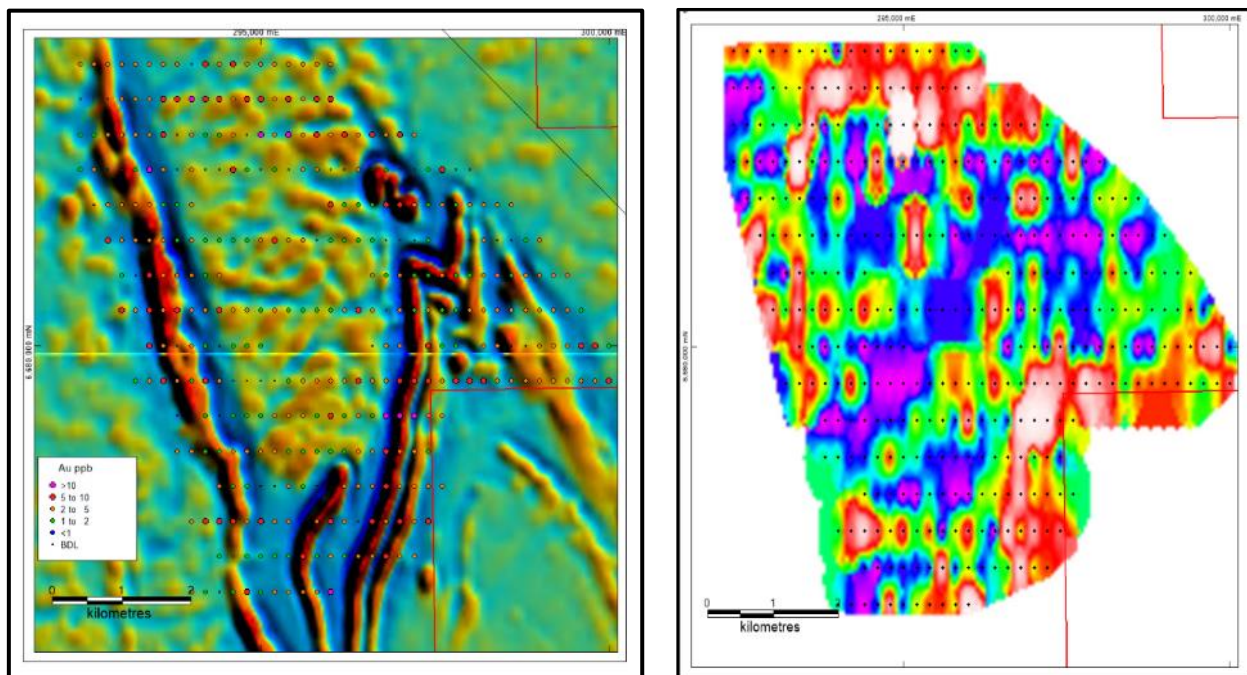
The positive results also led to the acquisition and application of further tenure to consolidate the holding around key areas of soil geochemistry anomalism. The gold rights on tenements held by Wingstar Investments Pty Ltd were formally acquired in January 2022 and applications lodged for additional contiguous prospecting licences (Figure 14).

### Goongarrie Gold Project

No active field work was completed during the June 2022 quarter.

Previously, Zuleika Gold announced the results from an infill auger drilling program that tested anomalous nickel and gold values. The auger soil results have identified several gold anomalies, some of which overlie magnetic responses which coincide with the underlying granitic and mafic-ultramafic rocks. The soils information has provided broad lithological and structural targets for follow up.

The auger soil sampling line spacing was broad at 500m and further infill auger soils were completed in the December 2021 quarter to better define targets that will ultimately be tested by AC drilling (Figure 15).



**Figure 15 - Goongarrie follow-up auger on magnetics and auger drill assay results**



## Ruby Plains Project

The tenements were divested in April 2022 as part of a rationalisation of Zuleika Gold's tenement holdings.

## Exploration Strategy

The exploration results to date have confirmed the highly prospective nature of the Company's gold project portfolio and support its strategy to test known targets for continuity of mineralisation and to simultaneously define new potential targets in new prospects.

Work continues to be undertaken in a highly efficient and effective manner by Zuleika Gold's technical and drilling teams.

In addition to the drilling, Zuleika Gold will continue to systematically carry out soil sample surveys on a number of other tenements in the Company's portfolio using a cutting-edge Ultrafine+ assay technique developed by the CSIRO, which is an excellent tool for defining subtle gold anomalies in soil covered terrain, generating more targets to drill test.

Exploration will focus on:

- advancing existing resources;
- advancing the data on mineralised zones to move these to resources;
- identifying additional mineralisation and extensions and significant gold systems; and
- deploying reconnaissance exploration techniques to define new targets in untested tenement areas.

Zuleika Gold's project area is extensive and contains several major structural zones and secondary structures off these zones that are considered to have high potential for hosting economic mineralisation.

Zuleika Gold is working systematically to evaluate the entire project area in the most cost-effective manner.

Zuleika Gold's portfolio consists of prospects with known high-grade mineralisation through to geophysical target areas with no effective past exploration. The programs currently underway include:

- the collection of Ultrafine™ soils across areas of cover to identify the next generation of targets;
- bedrock AC drilling of identified structural or geochemical targets;
- RC target drilling following up bedrock anomalism and high-grade AC results; and
- RC drilling to test zones within and adjacent to the known resources at Credo and other targets within the broader Project.

This methodology is producing consistently good gold results, allowing the ranking of the prospects based on those which have the best chance of hosting economic gold resources. The results have confirmed and enhanced our working geological models, which are providing increasing confidence that our exploration goals will be achieved.

## CORPORATE

### Zuleika Gold's litigation against Vango Mining Limited re the K2 Gold Project

Zuleika Gold is seeking substantial damages, interest, costs and an order requiring the transfer of Zuleika Gold's beneficial interest earned pursuant to the K2 Project Farm-in-Joint Venture Binding Term Sheet against Vango Mining Limited (ASX:VAN) (**Vango**) and its wholly owned subsidiary Dampier (Plutonic) Pty Ltd (**DPPL**) (ASX: Ann. 16/5/2017).

A trial of preliminary issues in the proceedings was conducted in the Supreme Court of Western Australia over 6 days between 21 March 2022 to 30 March 2022 (Preliminary Issue Trial). The preliminary issues being determined by the Court are Zuleika Gold's claim for an interest earned pursuant to the K2 Project Farm-in-Joint Venture Binding Term Sheet and whether Vango and DPPL are liable to pay Zuleika Gold damages. Should the Court find in Zuleika's favour, the next stage of litigation is to determine the quantum of damages payable by Vango and DPPL to Zuleika Gold.

Zuleika Gold optimistically awaits the determination, by the Honourable Justice Smith, of issues of liability in Zuleika Gold's claim against Vango.

### Board Changes

The Directors of Zuleika Gold are pleased to announce the appointment of Mr Jonathan Lea as Managing Director of the Company (ZAG ASX Ann. 18/7/22).

Jonathan is a mining industry executive with over 35 years expertise in all aspects of the mineral industry. After commencing his career as a geologist, recent roles for mineral exploration and development companies at Managing Director level have focused on all aspects of resource company development, including project generation, corporate management and capital raising.

Jonathan has extensive project development and production experience, with a particular focus on gold and a number of other commodities including iron ore and base metals in both open cut and underground settings, mainly in Western Australia but also elsewhere in Australia and overseas. Particular success was achieved with Polaris Metals following the discovery and initial development of the Carina iron ore deposit leading to a takeover that produced significant shareholder benefits.

As a consequence of the appointment of Jonathan as Managing Director, the Board of the Company has been restructured as follows:

- Ms Annie Guo has been appointed as the Company's Executive Chair and ceases to be the Company's Managing Director; and
- Mr Michael Higginson has resigned as a Director of the Company (Mr Higginson retains his role as Zuleika's Company Secretary).

The Directors of Zuleika are delighted to welcome Jonathan to the Board as the Company's Managing Director. His corporate experience and technical skills will be invaluable to the Board and management team, as we continue to pursue gold exploration and development within the gold-rich Kalgoorlie region.

With a highly technically focused Board, we look forward to continued exploration success and the accompanying growth and advancement of the Company's highly prospective gold tenement portfolio.

**Authorised for release by the Board.**

**Jonathan Lea**  
**Managing Director**

#### **Competent persons statement**

The information in this report that relates to the Statement of Mineral Resource Estimates exploration results has been compiled by Mr David Jenkins, a full-time employee of Terra Search Pty Ltd, geological consultants employed by Zuleika Gold Ltd. Mr Jenkins is a Member of the Australian Institute of Geoscientists and has sufficient experience in the style of mineralisation and type of deposit under consideration and the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code"). Mr Jenkins consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

### **Payments to Related Parties**

During the June 2022 quarter a total of \$131k was paid to related parties of the Company as follows:

- \$28k for director's fees, including superannuation
- \$16k paid to a director for office rent
- \$87k for the provision of director's services

### **Listing Rule 5.3.1**

Zuleika Gold advises that in accordance with ASX Listing Rule 5.3.1, the Company spent \$329k on exploration and evaluation activities during the June 2022 quarter. These activities related to expenditure on Zuleika Project \$258.3k, Credo Project \$47.4k, Menzies Project \$17k and Goongarrie \$6k.



## TENEMENT HOLDING

Tenement	Status
E24/190	Live
P16/2837	Live
P16/2843	Live
P16/2853	Live
P16/2882	Live
P16/2884	Live
P16/2885	Live
P16/2896	Live
P16/2902	Live
P24/4418	Live
P24/4419	Live
P24/4420	Live
P24/4421	Live
P24/4422	Live
P24/4423	Live
P24/4424	Live
P24/4425	Live
P24/4426	Live
P24/4427	Live
P24/4428	Live
P24/4429	Live
P24/4468	Live
P24/4827	Live
P24/4828	Live
P24/4932	Live
P24/4933	Live
P24/5247	Live
MLA24/975	Pending
P16/3251	Live
P16/3252	Live
P16/3253	Live
P16/3254	Live
P16/3255	Live
P16/3260	Live
P24/5391	Live
P24/5392	Live
P24/5393	Live
P24/5394	Live
P24/5395	Live
P24/5401	Live
P24/5402	Live
P24/5405	Live
P24/5406	Live
P24/5407	Live
P24/5409	Live

Tenement	Status
P24/5410	Live
P24/5411	Live
P24/5412	Live
P24/5413	Live
P24/5414	Live
P24/5423	Live
P24/5424	Live
P24/5425	Live
P24/5426	Live
P24/5427	Live
P24/5428	Live
P24/5429	Live
P24/5430	Live
P24/5431	Live
P24/5432	Live
P24/5433	Live
P24/4679	Live
P24/4749	Live
M16/229	Live
M16/491	Live
P16/2943	Live
P16/2944	Live
P16/2945	Live
P16/2946	Live
P16/2947	Live
P16/2948	Live
P16/2949	Live
P16/2950	Live
P16/2951	Live
P16/2952	Live
P16/2953	Live
P16/2959	Live
P16/2960	Live
P16/2964	Live
P16/2965	Live
P16/2966	Live
P16/2967	Live
P16/3024	Live
P16/3025	Live
P16/3026	Live
P16/3161	Live
P16/3162	Live
P16/3174	Live
P16/3175	Live
P16/3176	Live

Tenement	Status
P16/3177	Live
P16/3178	Live
P16/3210	Live
P24/5078	Live
P24/5079	Live
P24/5080	Live
P24/5081	Live
P24/5332	Live
P16/3223	Live
P16/3224	Live
P16/3225	Live
P16/3226	Live
P16/3227	Live
P16/3228	Live
P16/3229	Live
P16/3236	Live
P16/3237	Live
P16/3238	Live
P16/3268	Live
P16/3269	Live
P16/3270	Live
P16/3275	Live
P24/4892	Live
P24/4893	Live
P24/5434	Live
P29/2573	Live
P29/2575	Live
P29/2576	Live
E16/574	Pending
P16/3274	Pending
P24/5563	Pending
P29/2574	Pending
P29/2657	Pending
P29/2658	Pending
P29/2659	Pending
P29/2660	Pending
P29/2661	Pending
P29/2662	Pending
P29/2663	Pending
P29/2664	Pending
P29/2665	Pending
E29/1051	Live
E29/1052	Live