

Exploration Update

LONE PINE GOLD PROJECT - Idaho USA

Drilling at Lone Pine Project delayed due to large wildfire to the north of the project with all
access currently closed by authorities. The Company is monitoring the situation and will follow
advice from the relevant authorities. Prior to the road closure drill pads were completed for the
planned holes on the Lone Pine vein zone.

WESTERN DESERT GOLD PROJECT - Utah USA

 Detailed geological mapping completed at Targets A3 and Copper Blossom on the Western Desert Project.

DEVILS CANYON GOLD/COPPER PROJECT - Nevada USA

 Detailed geological mapping of Devils Canyon in progress, with soil geochemistry commencing shortly. Drilling application lodged with the BLM and approval pending.

Diablo Resources Limited (Diablo or the Company) provides the following exploration update for its three 100% owned projects in the Western USA.



Figure 1- Project Location Map



LONE PINE PROJECT

The commencement of the planned drilling targeting the Lone Pine Vein Zone (LPVZ) has been delayed. On July 18, with pads and laydown area cleared and equipment mobilised in readiness for the drilling, a wildfire (Moose Creek Fire) started some 10-15km north of the project area. Local authorities closed the main access roads to the project as part of a broader effort to contain the fire and keep the local community safe. The fire, which has grown considerably and has burnt 10,000's of acres to date, is yet to be fully contained.

All personnel and machinery were demobilised from site. The situation is being monitored and Diablo will follow advice from the authorities, resuming exploration when safe to do so.

The archaeological survey was completed at King Solomon by independent consultants prior to the fire, with the final report expected soon. This is the final requirement for the King Solomon Drilling Permit as required by the USFS.

WESTERN DESERT

Detailed geological mapping has been completed over priority areas within the Western Desert Project, namely the A3 and Copper Blossom Prospects. It is hoped that the results of the mapping will provide a better understanding of the geology, mineralisation and alteration as seen in drilling and aid in determining future drill targets.

A geochemical program is planned for the northern portion of the A3 Prospect where anomalous rock samples collected last Quarter assayed up to 0.9 g/t Au (See June 2022 Quarterly Report) with associated Carlin-style anomalism.

DEVILS CANYON PROJECT

Diablo has signed a access agreement with a local stakeholder allowing the Company to utilise existing tracks and infrastructure through private property into the project area. This will positively affect budget costings and logistics for the planned drill program by reducing the earthworks required to gain access to planned drill sites, as well as providing a local water source for drilling. The Company has amended its submission to the BLM utilising this access route.

Detailed geological mapping over the project area by an experienced independent consultant geologist has commenced.

A soil geochemical survey covering the project area is planned to commence shortly.

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Authorised by the Board of Directors of Diablo Resources Limited.

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