

05 May 2023

Exploration Drilling Completion at Niagara West Gold Targets

Highlights

- Successful completion of the RC drilling program at the historic high grade Niagara West area of the Kookynie Gold Project
- 2,530m of RC drilling completed across 33 holes including the Green Bullet and May-White Cross prospects
- An additional drill hole was completed at Green Bullet area based on structural and geological mapping that identified outcropping quartz veins
- The target zone was intersected in most drill holes

Regener8 Resources NL (ASX: R8R) (**Regener8** or the **Company**) is pleased to announce successful drilling completion of the Niagara West Phase 1 RC program.

The drilling program has been completed safely and ahead of schedule.



Figure 1: Red Rock Drilling and CSA Global team at completion of program.

A total of 2,530m was drilled across 33 holes. The program was expanded to include an additional hole at the Green Bullet area as pre-program structural mapping identified additional outcropping quartz veins and historical workings (**Figure 2**).

The geology intersected in drilling across the project was primarily mafic rock and variably deformed granite. Thin zones of highly silicified alteration were recorded locally. The target zones were largely quartz veins though geological logging could not determine the significance of these.

The location of drill holes is shown in (**Figure**) and coordinates in Appendix 1. Details of drilling are included in Table 1.

Focus now moves to assaying of samples, analysis and interpretation of results which is expected to progress over the next 4-8 weeks.



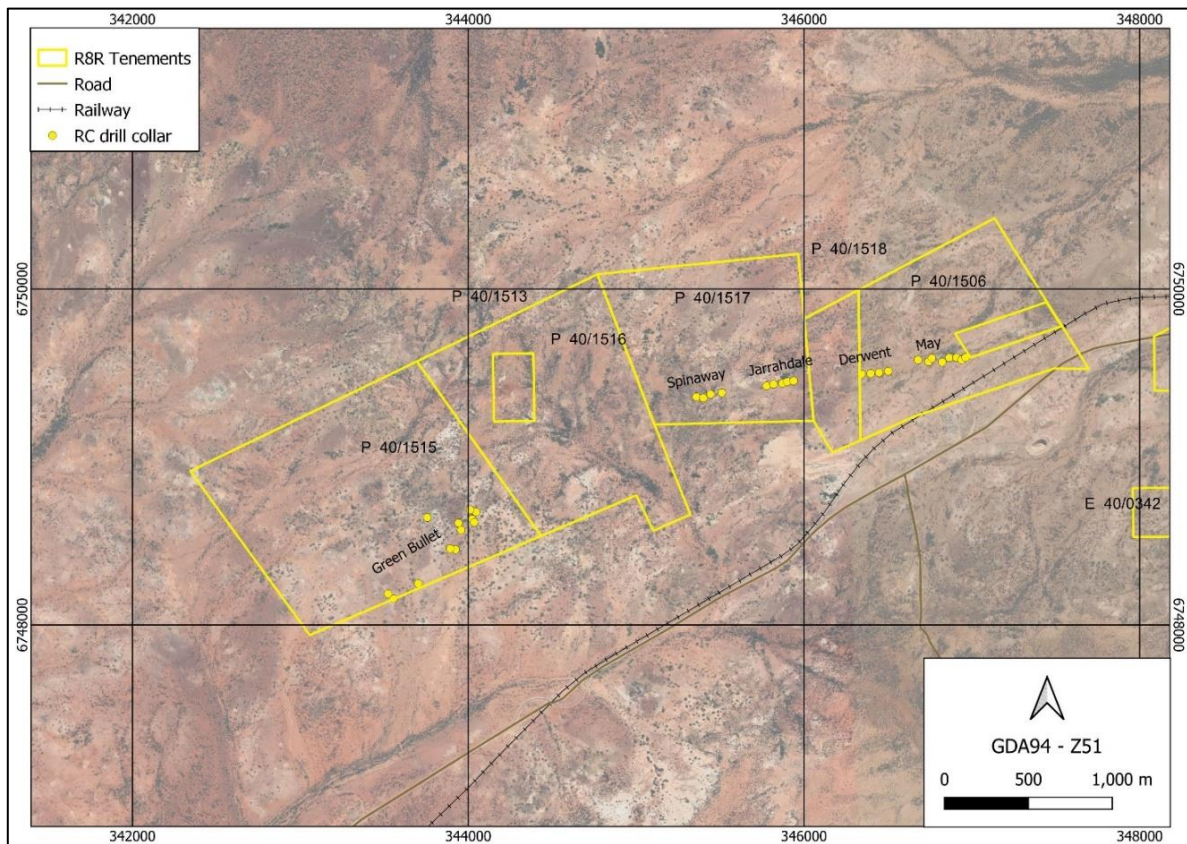


Figure 3: Map of RC holes drilled during the Niagara West Phase 1 RC Program

Regener8's Managing Director, Stephen Foley, commented:

"Completion of the drilling safely and ahead of schedule is a great outcome for Regener8's maiden program at Niagara West. We're encouraged by what we observed and are looking forward to receiving the assay results as soon as possible."

Relevant ASX Announcements:

- 24.04.2023 "Drilling Commences at Niagara West"

This ASX Announcement has been authorised for release by the Board.

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Information in this release that relates to Exploration Results on the Company's mineral assets is based on information compiled by Mr Ian Stockton. Mr Stockton is a full-time employee of CSA Global. Mr Stockton is engaged by Regener8 Resources NL as an independent consultant. Mr Stockton has sufficient experience which 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 Stockton is a Fellow and RPGeo (Exploration) of the AIG and Member of the AusIMM. Mr Stockton consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.





About Regener8 Resources NL

Regener8 Resources Kookynie Project is located in the Kookynie district of Western Australia, approximately 150km north of Kalgoorlie and 55km south of Leonora. This historically productive region has produced over 500,000oz* and has undergone a revival of activity in recent years, with encouraging resource growth and exploration results by neighbours such as Genesis Minerals, Iris Metals, Carnavale Resources and Metallicity.

Regener8 intends to investigate its underexplored tenements located in the heart of this district, with a view to adding value, whilst traversing lightly on country and in a climate sensitive manner.

*(GSWA Report "Geology of the Melita 1:100,000 Sheet" 1994)

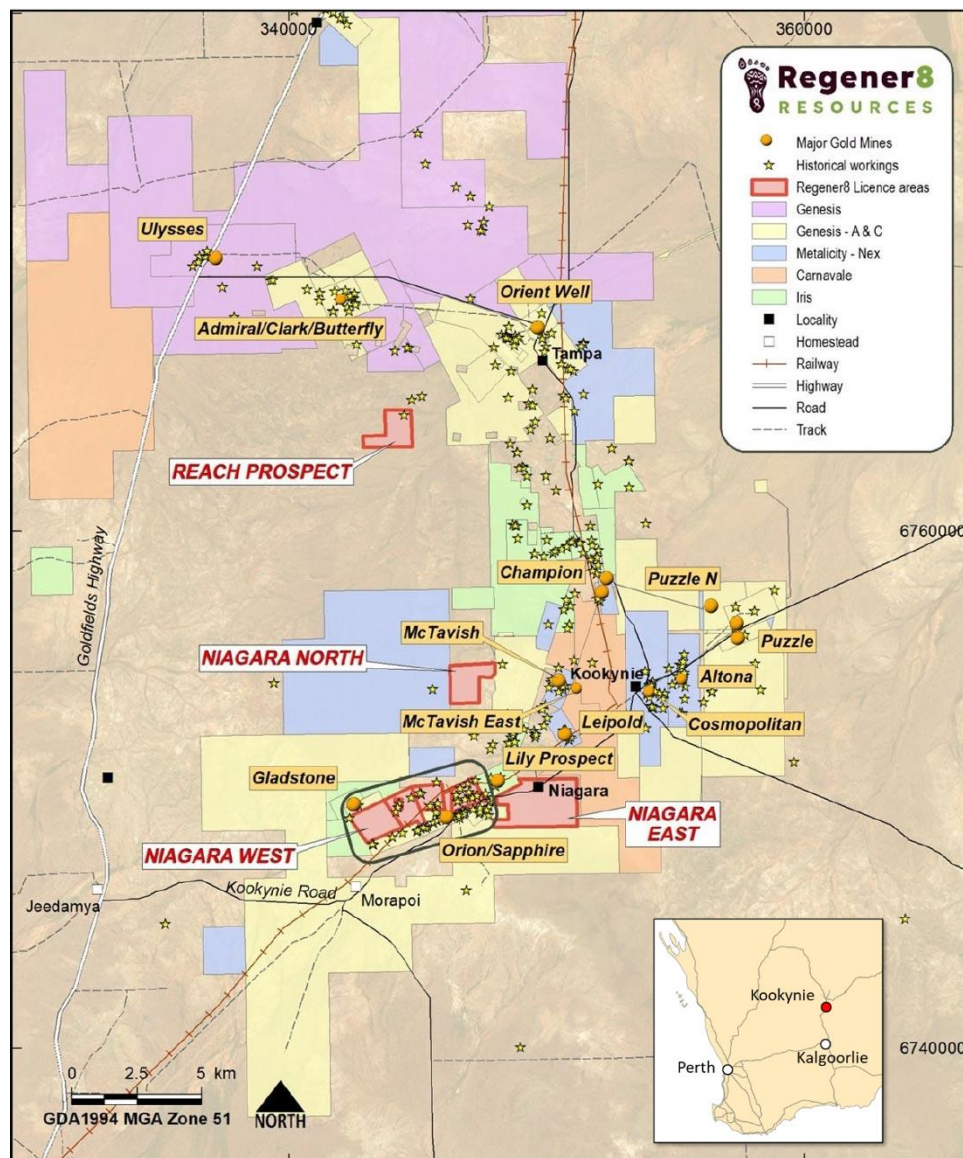


Figure 4: Regener8 Resources' Project Location Map

Appendix 1 Details of RC drill holes.

Hole_ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
NGRC017	346680	6749578	468	340	60	54
NGRC018	346742	6749567	451	340	55	66
NGRC019	346763	6749588	443	340	55	54
NGRC020	346824	6749565	424	340	55	90
NGRC021	346866	6749591	458	340	55	72
NGRC022	346910	6749591	358	340	55	78
NGRC023	346939	6749578	371	340	55	90
NGRC024	346963	6749592	402	340	55	90
NGRC025	345360	6749358	484	340	60	60
NGRC026	345401	6749351	505	340	60	60
NGRC027	345444	6749374	522	340	60	66
NGRC028	345511	6749382	520	340	60	78
NGRC029	345778	6749424	499	340	60	60
NGRC030	345819	6749433	425	340	60	60
NGRC031	345873	6749438	457	340	60	60
NGRC032	345901	6749448	499	340	60	60
NGRC033	345939	6749453	508	340	60	60
NGRC034	346343	6749493	510	340	60	78
NGRC035	346398	6749497	558	340	60	84
NGRC036	346448	6749502	589	340	60	90
NGRC037	346502	6749511	621	340	60	96
NGRC038	343556	6748157	437	307	60	102
NGRC039	343523	6748185	498	307	60	48
NGRC040	343702	6748246	512	307	60	72
NGRC041	343924	6748449	593	307	60	108
NGRC042	343893	6748454	575	307	60	96
NGRC043	343958	6748565	612	307	60	78
NGRC044	343943	6748607	593	307	60	54
NGRC045	344024	6748630	528	307	60	96
NGRC046	344047	6748672	427	307	60	96
NGRC047	344012	6748685	454	307	60	78
NGRC048	344036	6748611	398	307	60	108
NGRC049	343757	6748639	435	307	60	88

1. JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data		
(Criteria in this section apply to all succeeding sections.)		
Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. <p>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</p>	<ul style="list-style-type: none"> Reverse circulation percussion (RC) drilling were used to obtain 1 m samples at a weight of between ~0.5 and ~3kg which were submitted to ALS laboratories for 30g Fire Assay analysis; no laboratory sub-sampling is being reported. Sample submission included known standards every 20 samples, duplicates every 30 samples, and blanks every 30 samples. The Kookynie gold field is known for coarse grained gold in historic mining and a large 5.5 inch (139.7mm) drill bit was used to maximize sample volume.
Drilling techniques	<p>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</p>	<ul style="list-style-type: none"> RC drilling utilised a 5.5 inches (139.7 mm) diameter percussion hammer bit. The drilling was carried out by Redrock Drilling Pty Ltd of Kalgoorlie with a truck mounted Hydco 40 350/1050 drill rig. The drilling was supported by an auxiliary compressor.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<ul style="list-style-type: none"> It is not known if there is a relationship between sample recovery and grade. Drilling recoveries are recorded as part of geological logging. The large diameter drill bit was a measure to maximize sample volume.

	<p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<ul style="list-style-type: none"> Recovery of samples is maximised by using drilling techniques suited to the ground conditions. RC drilling used standard drilling equipment and procedures that are suitable to maximise sample recovery and the representative nature of the samples.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> Drilling is considered as reconnaissance exploration. No mineral resource or mining study is being undertaken. Logging of rock chips samples from drill cuttings is undertaken as a first pass indication of potential gold and multi-element anomalism. Samples of rock chips from drill cuttings were logged by the geologist in the field, for parameters including, depth, colour, grain size, weathering, lithology, alteration, and the presence of minerals potentially related to mineralisation including quartz and pyrite. Sample logging was qualitative in nature. Rock chip samples were not logged although details on quartz vein outcrop geometry were recorded and site photographs were taken.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> No core drilling is being reported. The samples for the laboratory have been split into calico bags in a riffle splitter attached to the cyclone of the drill rig. Samples were mostly dry and an estimate of moisture content and sample recovery was recorded for each sample pile. Quality control procedures in the field included collection of duplicate samples every 30 samples and insertion of certified standards every 20 samples and blanks every 30 samples to assess the reproducibility of the analytical results. The material and sample sizes are considered appropriate given the style of mineralisation being targeted.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument</i> 	<ul style="list-style-type: none"> No assay results reported

	<p><i>make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> A total of 826 drill chip samples (including standards, blanks and duplicates) were submitted to ALS Laboratories in Perth for detection of gold by 50g Fire Assay method with Atomic Absorption (AAS) finish, ALS method Au-AA24. A number of field duplicate, standard and blank samples were submitted to the laboratory. Assay results are currently awaited.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> All drill collars are located with a hand held GPS. These positions are considered to be within 3 m accuracy in the horizontal plane. RL is not specifically accurate for handheld GPS, however the RL data is fit for this purpose as the terrain is largely flat and there is no further requirement for accurate RL for future work. Down-hole surveys were carried out using single shots every 50 m with the REFLEX Gyro downhole tool.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drill holes were spaced to test for continuity of historic results or along old working to test for new gold intersections. The spacing and distribution is insufficient to establish a Mineral Resource or Ore Reserve estimate. Sample compositing has not been applied
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> The orientation of mineralized structures was estimated from historical drilling using a 3D model. Drill holes were oriented perpendicular to the strike of the structures.

<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> All samples were supervised on site at all times and transported to ALS laboratories by the contractor from Maripoi Station..
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> No audits or reviews have yet been undertaken on the sampling data.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Kookynie Gold Project comprises one granted exploration licence, E40/342 and eight prospecting licences, P40/1492 (Reach Prospect), P40/1506, P40/1513, P40/1515, P40/1516, P40/1517, P40/1518, and P40/1536, located in the Kookynie region in Western Australia's Goldfields region. The licences are held 100% by Regener8 Resources NL. All the licences are in good standing.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> Previous airborne magnetic/radiometric surveys have been undertaken in the area of interest by GTI Energy and Mt Kersey Mining NL. Historic exploration of relevance has been undertaken by Mount Edon Mines Pty Ltd, Mt Edon Mines Pty Ltd, Golden Valley Mines NL, Golden Dragon Mining NL, Aberfoyle Resources Ltd, Kookynie Resources NL, Barminco Pty Ltd, and Laconia Resources Limited. Exploration for gold, completed by historical workers within E40/342, has been limited to broadly spaced soil sampling and limited reconnaissance drilling programs, with the majority of the work undertaken in areas outside the current E40/342 licence area. Exploration within P40/1492, P40/1506, P40/1513, P40/1515, P40/1516, P40/1517, P40/1518, and P40/1536 during the late 1980's

		and 1990's, comprised trenching, sampling and shallow first pass drilling, primarily focused on the historical workings.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The project areas are located within the central section of the Archaean Norseman-Wiluna greenstone belt. The main structural feature in the region is the Moriarty Shear Zone that marks the boundary between the Kalgoorlie and Kurnalpi terranes of the Eastern Goldfields Superterrane. The Kookynie region is located in the western part of the Kurnalpi Terrane where it is interpreted that between c. 2692 Ma and 2680 Ma, volcanic centres produced bimodal (basalt–rhyolite) volcanic and associated intrusive and sedimentary rocks in an arc-rift environment. • Locally, the rocks in the Niagara mining area north of the Mulliberry Granitoid Complex mainly consist of cumulate-textured gabbro-norite and gabbroic anorthosite, dolerite and iron-rich quartz diorite, felsic volcanics and granite. The rocks are mainly low temperature metamorphic assemblages of greenschist or lower amphibolite facies. • Historical workings exploited high grade gold in narrow quartz vein targets by underground mining methods.
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • All relevant data for the collar location and elevation, dip azimuth and total depth of the drill holes is summarized in Table 1.
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used</i> 	<ul style="list-style-type: none"> • No assay results are reported

	<p>for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No assay results are reported
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No assay results are reported.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No assay results are reported.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further work includes regolith evaluation, surface mapping and rock chip sampling, further auger soil sampling, and AC or RC drilling programs where appropriate to test the potential for gold mineralisation in depth extensions beneath historical workings and new targets as determined by ongoing work.

