

## **Gascoyne Li-REE Project Exploration Update**

### **HIGHLIGHTS**

- 1,000 soil samples collected at the Gascoyne Li-REE Project in Western Australia, targeting Lithium (Li) and Rare Earth Elements (REE)
- Samples submitted to laboratory with results anticipated within 6 weeks
- Exploration activities are following up Lithium-Cesium-Tantalum anomalism previously identified in rock chip sampling
- The project is strategically located in close proximity to significant mineral occurrences, including Kingfisher Mining Limited's (ASX: KFM) MW2 REE discovery
- Grant of tenement E09/2721, enhances the Company's strategic landholding in the highly prospective Gascoyne region
- This Li-REE project compliments Leeuwin's focus on critical metals as it simultaneously advances its core projects in Manitoba, Canada;
  - William Lake Nickel Project - Currently has 5,000m drill program underway; and
  - Jenpeg Lithium Project - Positive discussions with the Manitoba government advance regarding sampling additional historic drill core for Li, update expected in the coming weeks.

Critical metals explorer **Leeuwin Metals Limited (ASX: LMI) (LMI, Leeuwin or the Company)** is pleased to provide an update on exploration activities across its 100% owned Gascoyne Li-REE Project in Western Australia (Gascoyne Project or Project).

**Managing Director, Christopher Piggott, commented:** *"As we make progress on our core Canadian projects in Manitoba, we seized the opportunity to conduct the soil sample program at the Gascoyne Project in the highly prospective Gascoyne region of Western Australia."*

*This program is a continuation of our exploration activities, targeting the anomalies of Lithium-Cesium-Tantalum. We are excited about the potential as we explore previously unsampled pegmatite swarms.*

*The project, is in a emerging region with several significant REE and Li projects, by companies such as Kingfisher Mining, Dreadnought Resources and Delta Lithium, to name a few.*

*Since listing on the ASX, less than three months ago, Leeuwin has focused on delivering our planned milestones with cost-effective exploration. We are dedicated to creating value for our shareholders through our pursuit of critical metals."*

## Gascoyne Li-REE Project – Western Australia

The Gascoyne region was historically significant for gold, base metals, tungsten, and uranium exploration, is now garnering attention for its untapped potential for lithium and rare earth elements. Recent exploration efforts by neighboring tenement holders (Figure 1) have shed light on the province's prospectivity for hosting valuable hard rock deposits of lithium, as well as REE deposits.

Successful exploration by Leeuwin's neighbor Kingfisher Mining Limited's (ASX:KFM) who made the MW2 REE discovery, (refer KFM ASX announcement dated 27/02/2023). This significant discovery adds to the attractiveness and potential of Leeuwin's Gascoyne Project.

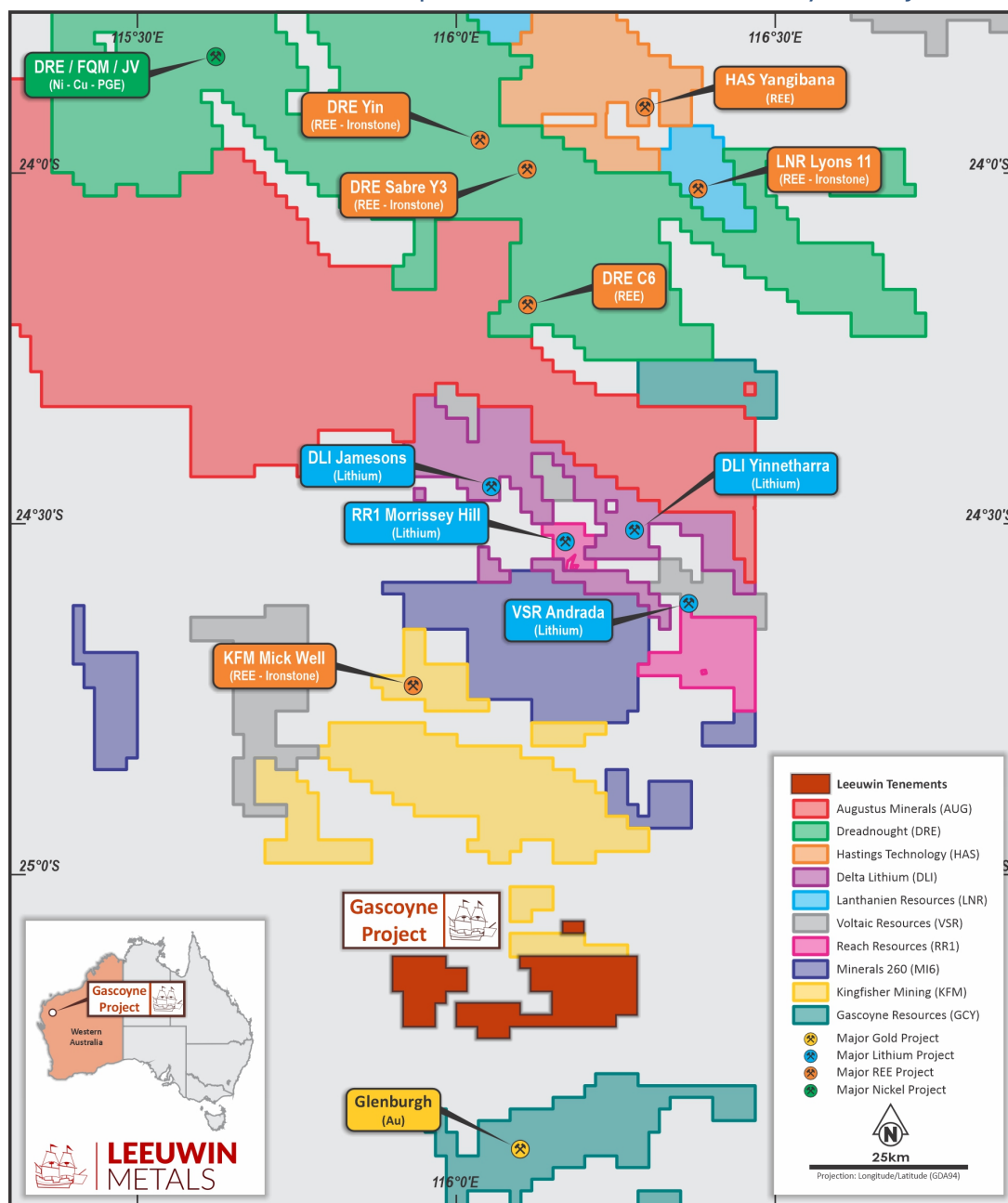


Figure 1 Regional peer map with major project and mineral occurrences within the highly prospective Gascoyne region. Coordinates in GDA94.

## Soil Sampling

The primary objective of the soil sampling program is to define the extent of anomalous units and pegmatites previously identified by Leeuwin through field mapping and rock chip sampling (refer to Figure 2 & IPO prospectus released on 28/03/2023 for further information on rock chip sampling). A total of 1,000 samples were collected and have been submitted for laboratory analysis, with results anticipated in ~6 weeks.

The underlying geology is typical of the Gascoyne Province of the Capricorn Orogen. This geological belt is positioned between the Yilgarn Craton to the south and the Pilbara Craton to the north, and largely consists of a suite of Archaean to Proterozoic gneisses, granitic and metasedimentary rocks. Historically overlooked or under-explored for battery metals, the region has experienced a renewed focus on exploration for Li and REE resources due to the surge in demand for these critical elements.



Figure 2 Left - Field Crew Sampling in the Gascoyne. Right - Sample GCRK007, collected from 393081mE/7216768mN (GDA94 z50) - outcropping, 10m wide, plagioclase-quartz-muscovite pegmatite with anomalous LCT signatures (6ppm Ta<sub>2</sub>O<sub>3</sub>, 40ppm SnO<sub>2</sub> & 729 Rb<sub>2</sub>O ppm - refer to Leeuwin IPO prospectus on 28/03/2023 for further information).

The Gascoyne Project area has previously been overlooked for lithium and REE mineralisation, but with recent field work by Leeuwin, several areas of pegmatite swarms have been identified, with some evidence of LCT signatures present in rock chip samples (Figure 3). The anomalism confirms the Project to be prospective for Li and REE mineralisation.

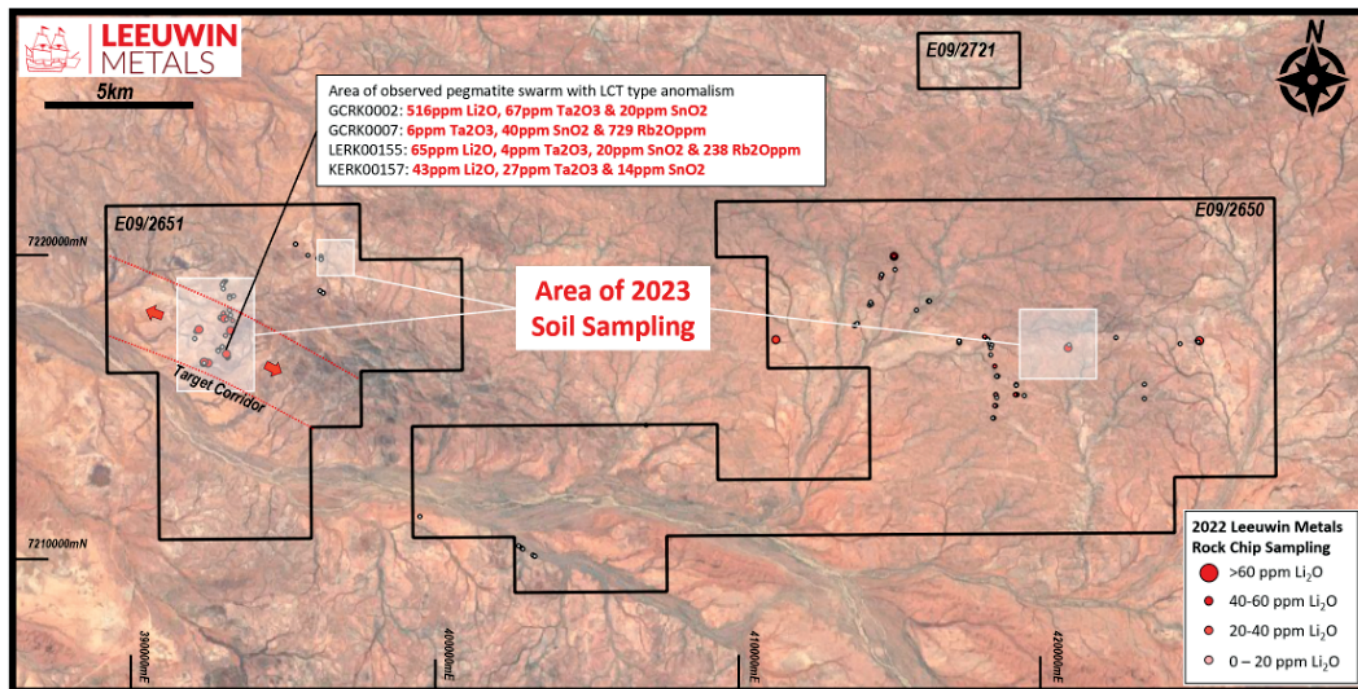


Figure 3 Overview map of sample areas from completed soils sampling program (refer to Leeuwin's IPO prospectus on 28/03/2023 for further information. Coordinates in MGA94 z50).

## Infrastructure and Location

The Project is located in the Gascoyne region, Western Australia, 750km north of Perth, and approximately 100km east of the town of Gascoyne Junction. The Project consists of three Granted Exploration Licences covering 351km<sup>2</sup>, with access via sealed state highways and unsealed roads and tracks.

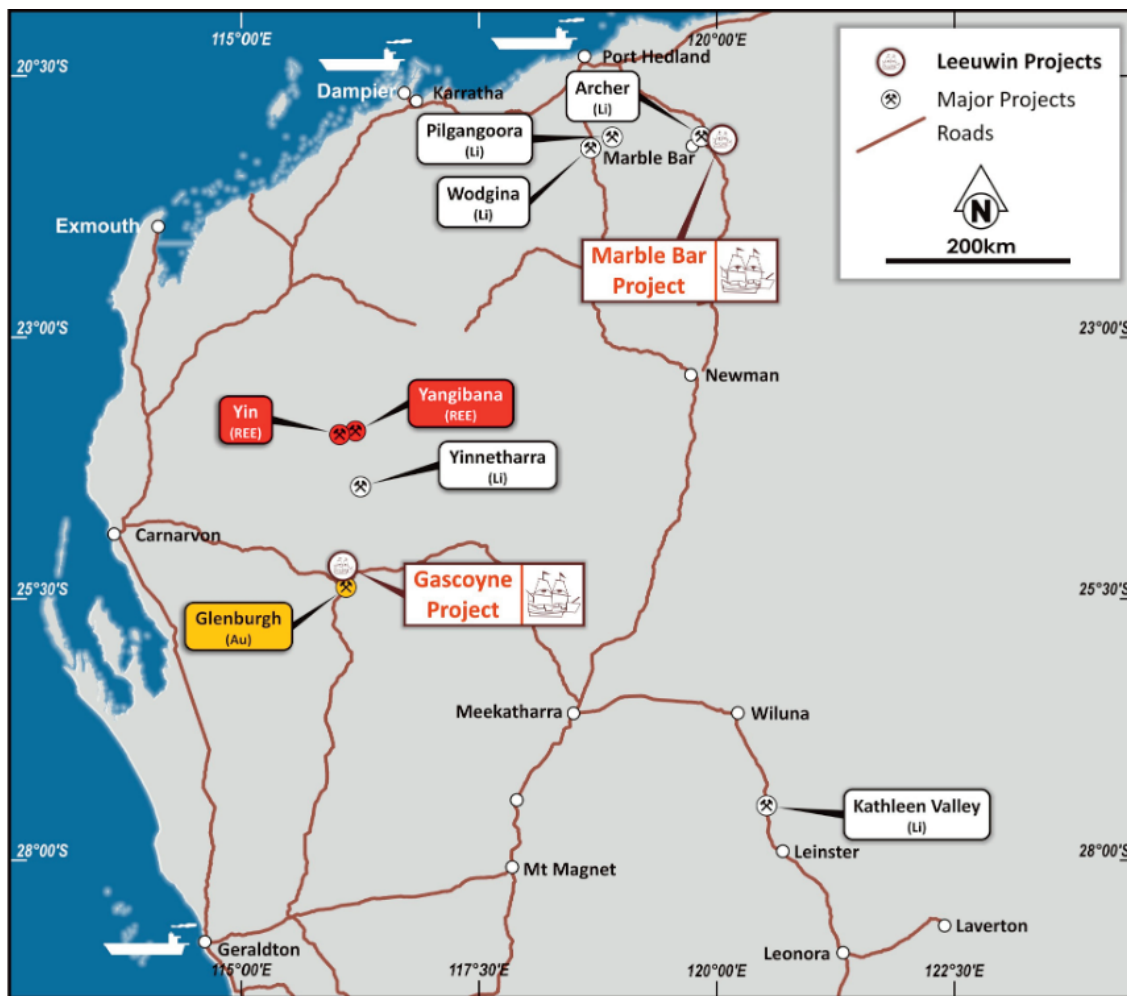


Figure 4 Location of 100% owned Gascoyne and Marble Bar Projects within Western Australian. Coordinates in GDA94.

## KEY CONTACTS

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## About Leeuwin

Leeuwin Metals Ltd (Leeuwin) is a mineral explorer committed to securing critical metals vital for the advancement of electric vehicles and renewable energy.

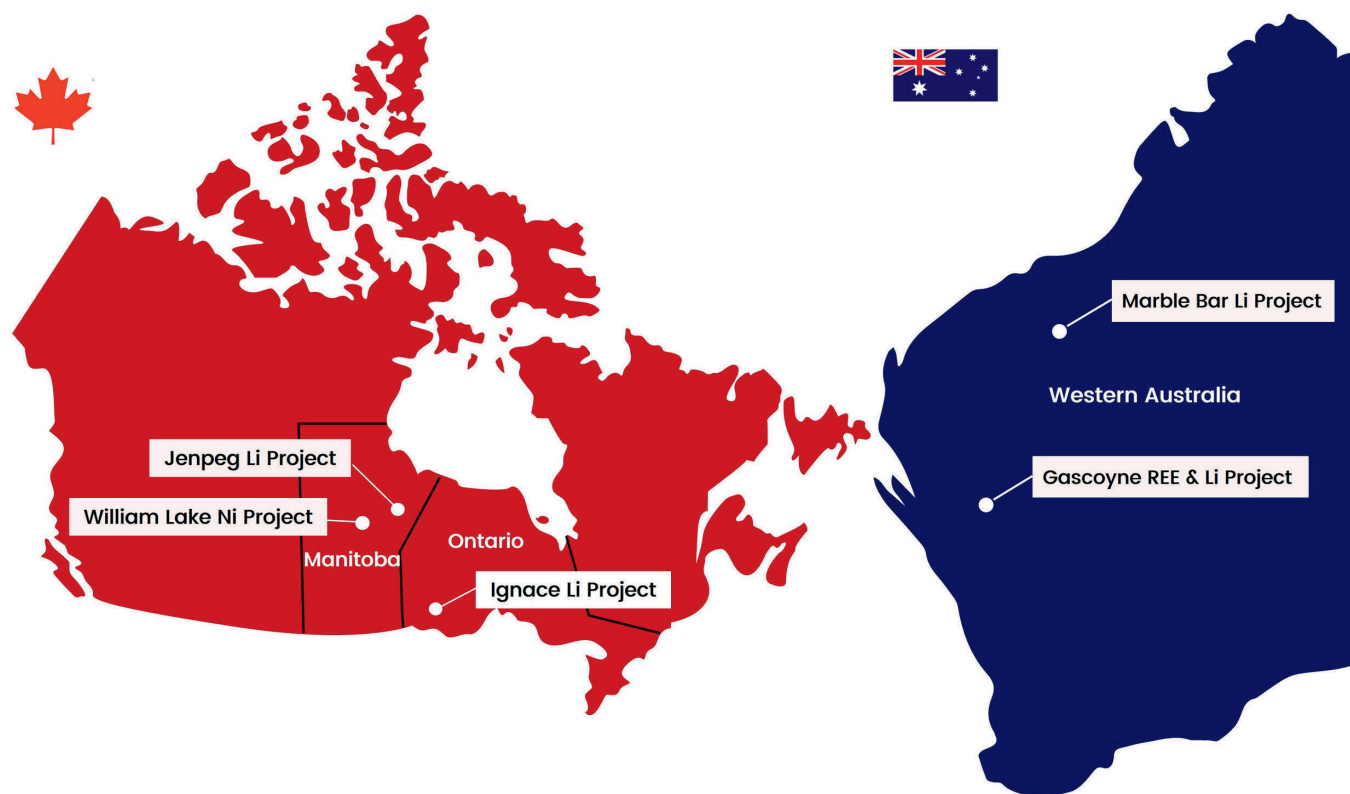
Leeuwin has five projects, three located in Canada and two Western Australia which are highly prospective for Nickel, Copper, PGE, and Lithium.

Our goal is to contribute to the global shift towards decarbonisation and electrification, working towards a greener future. Led by a skilled team with expertise in project generation, discovery, development, operations, and transactions.

**William Lake Nickel Project** is the flagship asset where the Company is exploring for high grade Nickel, Copper and PGE mineralisation hosted in sulphides. The project is located in the Thompson Nickel Belt, this belt is highly fertile with several existing nickel mines currently in production.

**Jenpeg Lithium Project** is highly prospective for LCT type pegmatites. The project is located in the Cross Lake greenstone belt with previous drilling intercepting spodumene bearing pegmatites with grades of +1% Li<sub>2</sub>O present.

**Complimentary Projects** located in Western Australia and Ontario targeting Lithium and REE's.



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## **APPENDIX A: IMPORTANT NOTICES**

### **Competent Person's Statement**

This announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company.

The information in this release that relates to previously reported Exploration Results was released in the Company's prospectus dated 10 February 2023 (see LMI ASX release dated 28 March 2023) refer Annexure A - Independent Technical Assessment Report (ITAR), as set out in section 6 Gascoyne Project and Appendix E within the ITAR. The Company confirms that it is not aware of any new information or data that materially affects the information in the above-mentioned releases and that the material assumptions and technical parameters underpinning these estimates continue to apply and have not materially changed.

### **Forward Looking Statements**

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.