

## DRILLING COMMENCES AT LONE PINE GOLD PROJECT

- A 2,000m diamond drill program has commenced at the Lone Pine Gold Project.
- Drilling is planned at two priority areas:
  - **Lone Pine Vein Zone (LPVZ)** - to extend previous 2020 drill intercepts including: <sup>14, 15, 18-19</sup>
    - **1.22m @ 17.02 g/t Au from 38.43m, incl. 0.3m @ 65.6 g/t Au**
    - **2.6m @ 7.06 g/t Au from 63.75m, incl. 1.4m @ 13.23 g/t Au**
    - **1.9m @ 12.93 g/t Au from 107.54m, incl. 0.8m @ 29.7 g/t Au**
  - **King Solomon Prospect** – to test historical drill intercepts including: <sup>13,16</sup>
    - **18m @ 3.75 g/t Au in a zone of 51m @ 1.70 g/t Au from 36m**
    - **35m @ 1.15 g/t Au in a zone of 115m @ 0.4 g/t Au from 64m**
    - **15m @ 1.40 g/t Au in a zone of 53m @ 0.5 g/t Au from 53m**
- Gold mineralisation at both prospects is open both, along strike and at depth.
- Drilling to commence at LPVZ, followed by King Solomon Prospect.

Diablo Resources Ltd (ASX: DBO) is pleased to announce that diamond drilling has commenced at its 100% owned Lone Pine Project in Idaho, USA. The project is considered prospective for structurally controlled gold mineralisation associated with intrusive rocks along sediment contacts.

Diablo CEO Lyle Thorne commented “We are excited to commence drilling at the Lone Pine Gold Project. Previous drilling at the LPVZ and historic drilling at King Solomon Prospect have produced significant gold intercepts, with both mineralised systems open at depth and along strike. The drilling at the King Solomon Prospect will be the first in 30 years, and we are eager to test the results of the historic drilling while gaining a better understanding of the mineralisation controls through the use of core drilling.”

The Lone Pine Gold Project is located approximately 10km west of Salmon, Idaho, USA and consists of 2 patented claims and 268 unpatented claims for 21.8km<sup>2</sup> within the prospective Trans-Challis Fault system in Idaho <sup>8-17, 19</sup>.





**Figure 1- Project Location Map**

The Project lies 6km east of Revival Gold's Beartrack-Arnett Gold Mine, which has a current resource of approximately 4 Moz (Indicated 65Mt @ 1.01 g/t for 2.11 Moz and Inferred 46.2Mt @ 1.31 g/t for 1.94 Moz<sup>24</sup>). The Beartrack-Arnett mine is the largest past-producing gold mine in Idaho<sup>24</sup>.

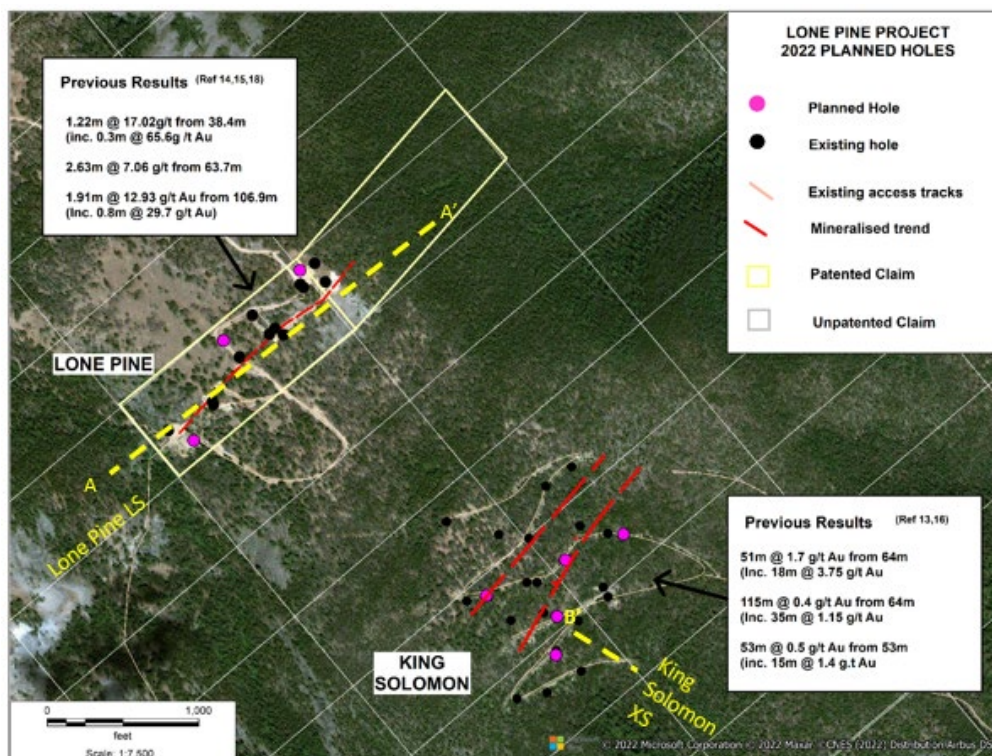


**Figure 2 - Location Map - Lone Pine Gold Project**



## PLANNED DRILLING

An approximate 2,000m, eight (8) hole diamond drill program is planned at the LPVZ and King Solomon prospect areas. Titan Drilling Ltd from Elko, Nevada have been contracted to complete the DDH (HQ3) programme. The first hole is planned to test the depth and strike potential of the LPVZ, below and along strike of 2020 holes LPDD01 and LPDD06 (see Figure 2 & 3).

## LONE PINE VEIN ZONE (LPVZ)

Very little exploration had been completed prior to the acquisition of the project by Hawkstone Mining Ltd (HWK) in 2020<sup>14-15, 18-19</sup>. They completed 11 DDH holes in 2020<sup>14-15, 18-19</sup> over some 600m of strike with significant results returned from the steeply dipping, strike persistent high grade gold mineralised zone.

Drilling was hampered by recovery issues, especially in shallow holes. Gold mineralisation in the LPVZ is hosted by quartz-clay in a northeast-trending steeply 80° north-west dipping shear in a granite. The quartz vein zone has been outlined by adits and trenches over a strike of 600m and down dip for up to 150m. The zone is open to both the northeast and southwest along strike as well as at depth.

Significant drill results<sup>14-15, 18-19</sup> from the HWK drilling are shown in Figure 3 and include:

- 1.22m @ 17.02 g/t Au from 38.43m, incl. 0.3m @ 65.6 g/t Au
- 2.6m @ 7.06 g/t Au from 63.75m, incl. 1.4m @ 13.23 g/t Au
- 1.9m @ 12.93 g/t Au from 107.54m, incl. 0.8m @ 29.7 g/t Au

The planned drill program is aimed at extending the known gold mineralisation at depth, well below the old workings and previous drilling.

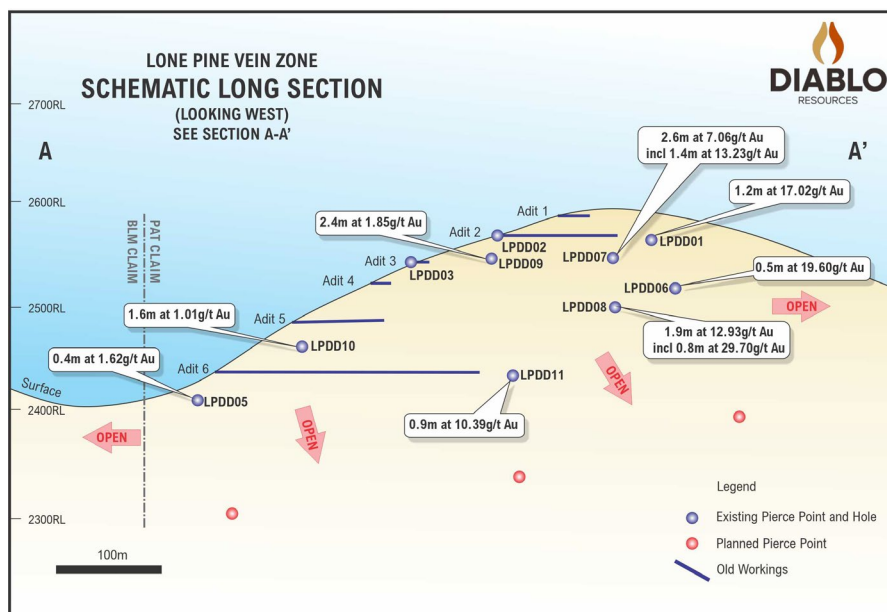


**Figure 3 - LPVZ- Schematic Long Section (see figure 2 for location)**



## KING SOLOMON

HWK acquired the King Solomon Project from Jervois Mining Ltd in mid-2020<sup>16</sup>.

No exploration appears to have been completed since the early-mid 1990's. Several companies completed various phases of exploration (17 drill holes, soil sampling, mapping of adits, trenching and magnetics). The drilling returned significant gold results that are priority follow-up drill targets, including<sup>13,16</sup>:

- 18m @ 3.75 g/t Au in a zone of 51m @ 1.70 g/t Au from 36m
- 35m @ 1.15 g/t Au in a zone of 115m @ 0.4 g/t Au from 64m
- 15m @ 1.40 g/t Au in a zone of 53m @ 0.5 g/t Au from 53m

The King Solomon Project contains numerous shallow pits and three adits, which were re-opened, sampled and mapped in the 1990's but are now inaccessible. The mineralisation encountered at King Solomon differs to the LPVZ, being defined as broad stockwork quartz veining in sericite-chlorite-tourmaline alteration zones in both granite and along sediment contacts.

First pass drilling in 1990 (6 holes) was subsequently found to have been drilled oblique to the mineralised zones, and several significant broad intercepts were returned from the second round of drilling completed in 1992 targeting a newly interpreted northeast trend<sup>16</sup>.

These results have never been followed up, with the King Solomon mineralised zone open in all directions (Figure 4).

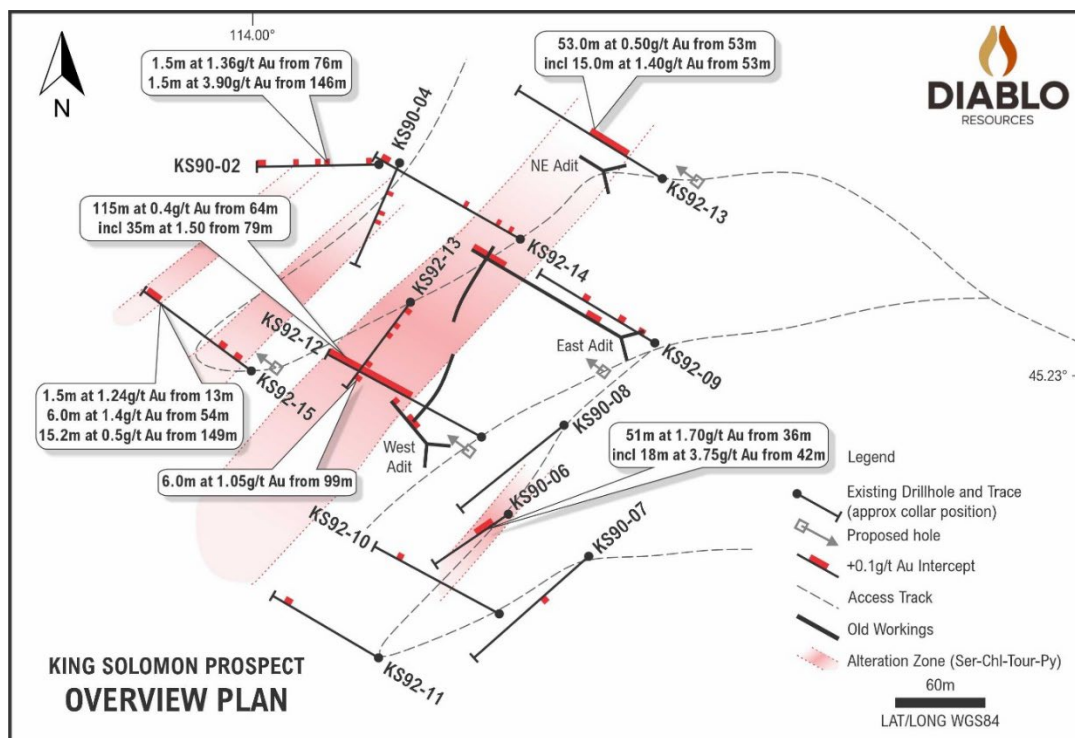


**Figure 4 - King Solomon Prospect- Collar Plan and results from historical drilling**



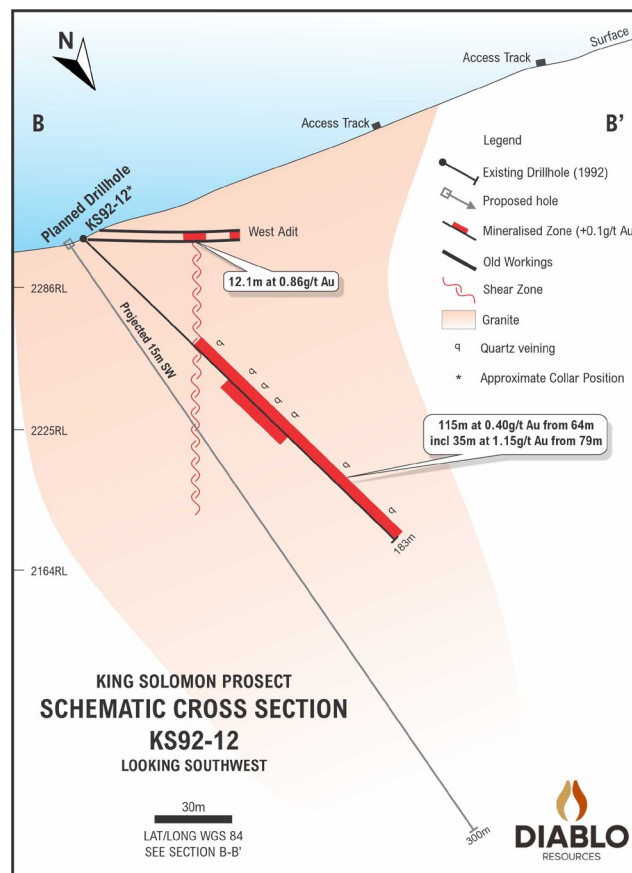


**Figure 5 - King Solomon Project- Cross Section. (see Figure 2 & 4 for location)**



**Figure 6 - Drill pad at King Solomon**

As the program progresses the Company will update the market on the drilling and potential assay turnaround times.

Authorised by the Board of Directors of Diablo Resources Limited.



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### **Competent Persons Statement**

The information in this announcement that relates to the Lone Pine Gold Project is based on, information compiled by Lyle Thorne who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking 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. Thorne is an Employee of the Company and holds shares in the Company. Mr. Thorne consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears

### **Future Performance**

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Diablo.



## Previous ASX Announcements

1. ASX Announcement 16/03/2020, Acquisition of Western Desert Gold - Copper Project, Utah, USA, Hawkstone Mining Ltd
2. ASX Announcement 03/07/2021 –Hawkstone Mining Ltd 950% increase in Western Desert Copper-Gold Project.
3. Barrick Gold Corporation, 2020. Annual Report 2020. [www.barrick.com](http://www.barrick.com)
4. New Placer Dome, 2021. Kingsley Mountain Project. [www.newplacerdome.com](http://www.newplacerdome.com)
5. West Kirkland Mining Inc, 2012. West Kirkland Files TUG Resource Estimate on SEDAR. 16 July 2012
6. Rio Tinto, 2021. Increase in Mineral Resource at Kennecott Copper operation following mine life extension studies. ASX Announcement, 17 February 2021.
7. ASX Announcement 7/10/2020, Acquisition of Carlin Trend Gold Project, Hawkstone Mining Ltd
8. ASX Announcement 23/10/2020, Hawkstone Mining Ltd. Target A1 Identified Over 92.2 g/t Gold Rock Chip Sample at Devil's Canyon Gold Project
9. ASX Announcement 2/12/2020, Hawkstone Mining Ltd. High Grade Gold and Copper Results at Devil's Canyon Gold Project, Nevada
10. ASX Announcement 1/02/2021, Hawkstone Mining Ltd. Devil's Canyon Gold Project High Grade Assays to 191.5 g/t Gold
11. ASX Announcement 3/02/2020, Hawkstone Mining Ltd. Acquisition of Historical High Grade Lone Pine Project
12. ASX Announcement 18/6/2020. Hawkstone Mining Ltd. Maiden Drill Programme to Commence at Lone Pine Gold Project.
13. ASX Announcement. Hawkstone Mining Ltd. 1/7/2020. Acquisition of King Solomon Mine Adjacent to Lone Pine Gold Project.
14. ASX Announcement. Hawkstone Mining Ltd. 13/7/2020. Lone Pine Project Exploration Update.
15. ASX Announcement. Hawkstone Mining Ltd. 6/8/2020. HWK Mobilised Larger Additional Rig to Lone Pine.
16. ASX Announcement. Hawkstone Mining Ltd. 27/08/ 2020. Completion of King Solomon Acquisition and Exploration Update.
17. Revival Gold Presentation Oct 5, 2020 ([revival-gold.com](http://revival-gold.com))
18. ASX Announcement 25/11/2020, Hawkstone Mining Ltd Final Drill Results Confirm, Lone Pine High Grade Potential
19. ASX Announcement. Hawkstone Mining Ltd. 15/09/ 2020. Initial Drilling Confirms High Grade Mineralisation at the Lone Pine Gold Project.
20. *ASX Announcement 9/12/2020*, Hawkstone Mining Ltd High Grade Rock Chip samples up to 24.7 g/t identify further mineralised zones
21. Diablo Resources Prospectus, <https://diabloresources.com.au/>
22. ASX Announcement Nov 22 , 2021- Diablo Resources Ltd- Exploration Update
23. ASX Announcement Dec 9, 2021- Diablo Resources – Drilling commences at Western Desert Gold Copper Project
24. ASX Announcement May 5, 2022- Diablo Resources – Encouraging Results from Western Desert as wide zones intersected in first pass drilling.
25. ASX Announcement 6 June 2022- Diablo Resources – Exploration Update
26. ASX Announcement 2 August 2022- Diablo Resources – Exploration Update
27. ASX Announcement 12th October 2022- Highly Encouraging Results, Devils Canyon & Wester Desert Projects
28. ASX Announcement 6 June 2023- Diablo Resources – Exploration Update



## ABOUT DIABLO RESOURCES LTD

Diablo is an Australian registered, USA-focused metals exploration and development company. The mineral assets of Diablo and its 100% owned subsidiaries comprise:

- the Devil's Canyon Cu-Au-Ag Project located in Nevada,
- the Western Desert Project Cu-Au-Ag located in Utah and,
- the Lone Pine Gold Project located in Idaho, all within the USA.



All three project areas have mineralisation at surface that require further exploration. Some prospect areas within the project areas appear to have only been lightly drilled or never been drill tested and present as priority targets.

The Company is well funded to progress its project portfolio through systematic and focussed exploration. The Company has an in-country management team with expertise in all aspects of exploration activities in the Western USA.

