

## DRILLING COMMENCES AT DEVILS CANYON PROJECT IN THE 195 MILLION OUNCE CARLIN GOLD TREND

### HIGHLIGHTS

#### DEVILS CANYON GOLD/COPPER PROJECT – Nevada USA

- A ~1,200m RC drill program has commenced at the Company's Devils Canyon **gold/copper** project in the **Carlin Gold Trend, 20km west of the Bald Mountain Gold Mine**, Nevada, USA.
- This maiden drill program by Diablo will target several high-grade surface Au-Cu-Ag geochemical anomalies surrounding a multiphase intrusive stock where skarn-style polymetallic mineralisation has been identified.
  - **Southside Prospect - Copper to 3.3% and gold to 3.1 g/t Au** in a number of samples collected from a mineralised skarn traced over a strike length of 500m. 2020 HWK sampling<sup>7-10</sup> returned **Cu to 7.7%**. Soil sampling in 2022 outlined a coherent Cu-Au-Ag geochemical anomaly associated with altered sediments near the granite contact<sup>27</sup>. This prospect is considered a priority drill target.
  - **Eastside Prospect - Up to 12.9% Cu, 271 g/t Ag and 1.3 g/t Au** in 2020 HWK sampling<sup>7-10</sup>.
  - **Ridgeline Prospect - Au ranging from 1.12 g/t to 191.5 g/t, Ag from 22.1 g/t to 524 g/t and Cu from 0.54% to 10.25%** in 2020 HWK rock chip sampling<sup>7-10</sup>.
- The drilling will be the first since the late 1980's, when several shallow RC holes returned encouraging results<sup>7-10</sup>.



Photo 1 - RC Drill Rig - Devils Canyon



Diablo CEO Lyle Thorne commented ‘We are excited to commence our maiden drill program at Devils Canyon targeting significant Au-Cu-Ag anomalism generated from surface geochemical sampling at a number of prospects including Southside, Eastside and Ridgeline. Mineralization is closely associated with the margins of a multiphase granitic stock occurring as skarns on or near limestone/sediment contacts.

As the first drilling since the 1980’s, it will test the potential for gold-copper mineralisation at depth. The track mounted RC rig being used for the drill program significantly reduces required clearing, making it ideal for the terrain at Devils Canyon’.

## Devil’s Canyon Project

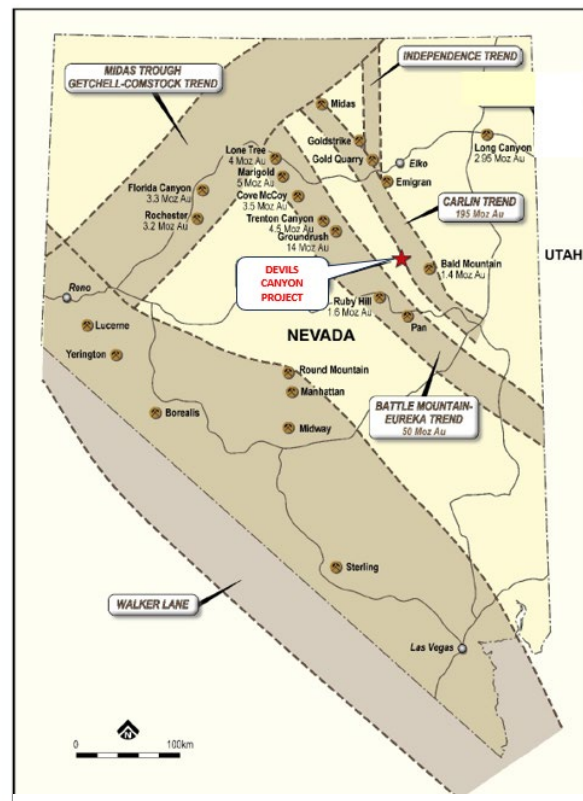
Diablo Resources Limited (“Diablo” or the “Company”) provides the following exploration update for its 100% owned Devils Canyon Project located in Nevada, USA.

The Devil’s Canyon Project consists of 90 mineral claims covering 6.56 km<sup>2</sup> located within the Carlin Trend in Nevada that has produced in excess of 195 million ounces of gold. It lies 20 km west of Kinross Gold Corporation’s Bald Mountain Gold Mine and 40 km north of Barrick Gold Corporation’s Ruby Hill Gold Mine (Figure 1).

Midnight Sun Drilling Inc, a Nevada based company, has commenced RC drilling at the project, which comprises approximately 1,200m of drilling. The RC rig is track mounted, allowing for minimal pad preparation and disturbance.

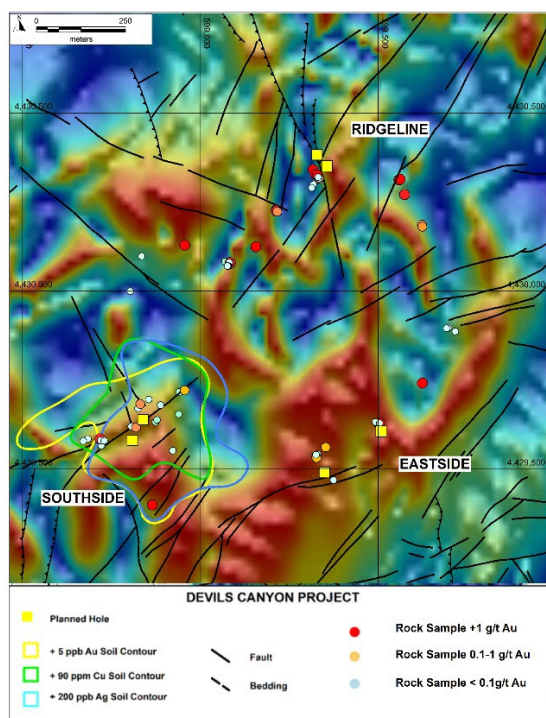
Drilling is planned to test shallow high grade geochemical anomalies at several prospect areas including Southside, Eastside and Ridgeline that surround a multiphase intrusive stock cut by major structures (Figures 2 and 3). Previous exploration at these prospects has produced significant rock chip results including<sup>7-10, 27</sup>:

- **Southside Prospect - Copper to 3.3% and gold to 3.1 g/t Au** from a number of samples collected of a mineralised skarn traced over a strike length of 500m. 2020 HWK sampling<sup>7-10</sup> returned **Cu to 7.7%**. Soil sampling in 2022 outlined a coherent Cu-Au-Ag geochemical anomaly associated with altered sediments near the granite contact<sup>27</sup>. This prospect is considered a priority drill target.
- **Eastside Prospect - 12.9% Cu, 271 g/t Ag and 1.3 g/t Au** in 2020 HWK sampling<sup>7-10</sup>.
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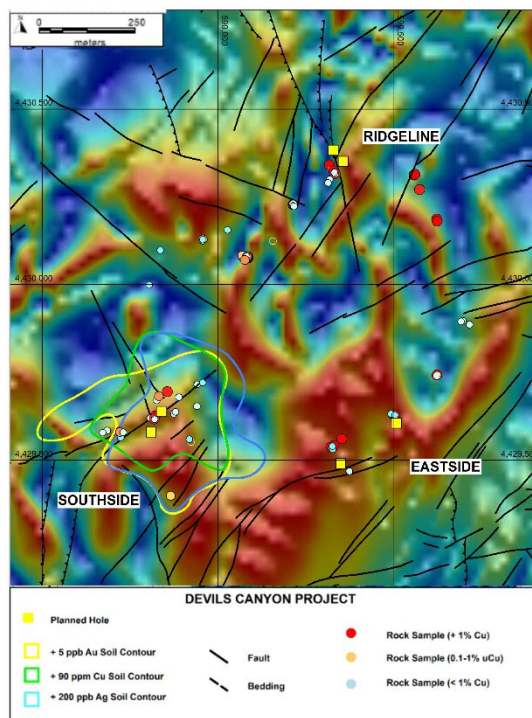


**Figure 1- Project Location  
Carlin Gold Trend**





**Figure 2 - Devils Canyon Planned Drilling with Gold Rock Chip Results overlain on aeromagnetic image TMI RTP**



**Figure 3 - Devils Canyon Planned Drilling with Copper Rock Chip Results overlain on aeromagnetic image TMI RTP**

An initial 9 drill holes totalling 1,200m are planned from 6 pads to test the mineralisation identified by the rock chip sampling, coincident structural trends and magnetic highs interpreted to represent potentially mineralised skarn zones on/near granite contacts (Figures 2 and 3).

The Company has summary records from a shallow RC drilling campaign completed at the project in the late 1980's<sup>7-10</sup>. Several anomalous Au results were recorded in the drilling, although their location, depth and downhole interval is not clear as data supplied was incomplete. It also appears that the samples were not analysed for other elements including Cu and Ag.

Drilling is anticipated to take approximately 3 weeks to complete with results expected 4-6 weeks after completion. The Company will update the market as results become available.

**-END-**

This announcement has been authorised for release by the Board.



For more information visit [diabloresources.com.au](http://diabloresources.com.au) or contact:

**Lyle Thorne**

**Chief Executive Officer**

P: +08 6383 7837

Email : [lt@diabloresources.com.au](mailto:lt@diabloresources.com.au)

### **Competent Persons Statement**

The information in this announcement that relates to the Projects (including the information provided pursuant to ASX Listing Rules 5.12.2 to 5.12.7 (inclusive)) is based on, and fairly represents 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.

All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

### **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 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 12<sup>th</sup> October 2022- Highly Encouraging Results, Devils Canyon & Wester Desert Projects
- 28- ASX Announcement 6 June 2023- Diablo Resources Exploration Update
- 29- ASX Announcement 22 June 2023- Diablo Resources – Drilling Commences at Lone Pine
- 30- ASX Announcement 1 August 2023- Diablo Resources Exploration Update

