

Completion of Maiden Drilling for the Highway Project in South Australia

ASX Release – 15th September 2023

Taiton Resources Limited (“T88”, “Taiton” or “the company”) is pleased to provide an update on its activities at the Highway Project (Figure 1) in the Gawler Craton of South Australia.

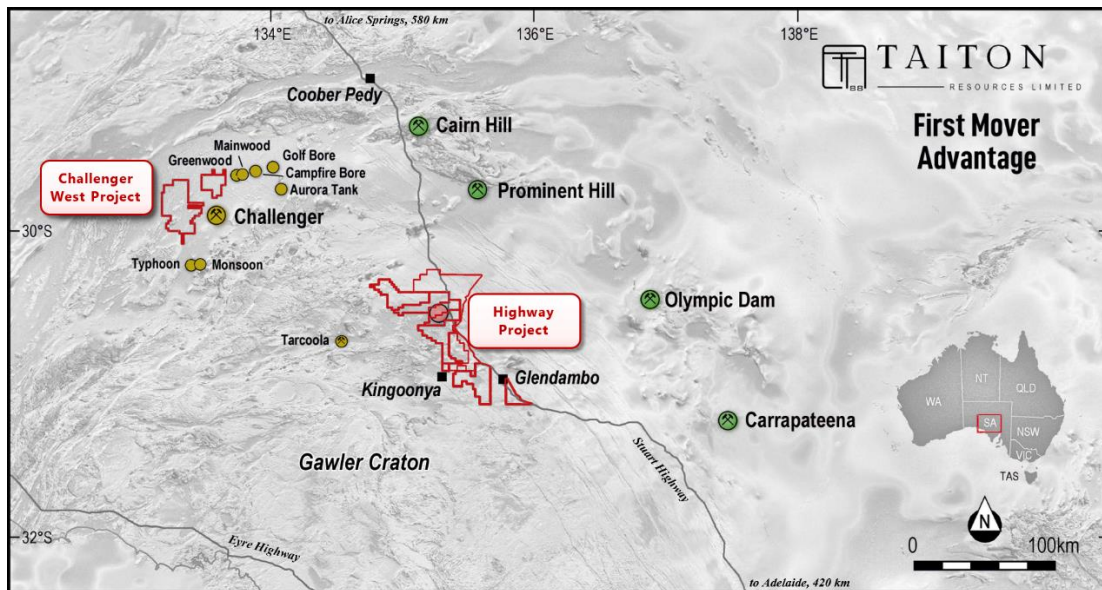


Figure 1: Location of Taiton South Australian projects. The pink dot represents the location of the Merino prospect and the current location of the drilling program. Green mines are IOCG deposits.

Taiton has now completed its maiden drill program at Merino, which consisted of 3,062m drilled across twenty-two 22 RC holes (Table 1). The program was designed to test Induced Polarisation (IP) anomalism identified from the IP survey completed earlier this year and to follow up shallow historical drill holes with molybdenum and base metal anomalism (Figure 2).

Table 1: Drill Collar Details

HoleID	Prospect	Type	Grid	East	North	RL	Depth	Dip	Azi
HRC23-001	Merino	RC	GDA94_53	528532	6620737	178	162	-90	0
HRC23-002	Merino	RC	GDA94_53	527250	6621069	172	210	-90	0
HRC23-003	Merino	RC	GDA94_53	527344	6621065	165	186	-90	0
HRC23-004	Merino	RC	GDA94_53	527439	6621066	171	180	-90	0
HRC23-005	Merino	RC	GDA94_53	527647	6621057	175	150	-90	0
HRC23-006	Merino	RC	GDA94_53	527842	6621065	173	150	-90	0
HRC23-007	Merino	RC	GDA94_53	528061	6621070	172	146	-90	0
HRC23-008	Merino	RC	GDA94_53	527132	6621072	171	150	-90	0
HRC23-009	Merino	RC	GDA94_53	526947	6621060	174	90	-90	0
HRC23-010	Merino	RC	GDA94_53	527163	6620248	166	120	-90	0
HRC23-011	Merino	RC	GDA94_53	527265	6620250	172	150	-90	0
HRC23-012	Merino	RC	GDA94_53	527970	6620236	168	150	-90	0
HRC23-013	Merino	RC	GDA94_53	527561	6620298	168	120	-90	0
HRC23-014	Merino	RC	GDA94_53	527050	6621047	169	132	-70	90
HRC23-015	Merino	RC	GDA94_53	526862	6621079	176	96	-90	0
HRC23-016	Merino	RC	GDA94_53	527076	6620509	166	198	-90	0
HRC23-017	Merino	RC	GDA94_53	527466	6620498	167	90	-90	0
HRC23-018	Merino	RC	GDA94_53	527859	6620486	168	120	-90	0
HRC23-019	Merino	RC	GDA94_53	528733	6620738	185	96	-90	0
HRC23-020	Merino	RC	GDA94_53	528630	6620728	175	138	-90	0
HRC23-021	Merino	RC	GDA94_53	528848	6620728	181	120	-90	0
HRC23-022	Merino	RC	GDA94_53	528957	6620725	180	108	-90	0

Most holes reached planned depth with all samples consisting of a combination of 1m original splits and 4m composites have now been



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dispatched to the laboratory in Adelaide. Initial assay results are expected in approximately five weeks.



Figure 2: Drilling at the Merino prospect.

Kennedy drilling has demobilised from the Merino site.

Executive Director Noel Ong commented:

“The completion of the drilling program has given Taiton Resources clear visibility on the Merino prospect. We now have a better understanding of the mineral system and where prime mineralisation may be located.

The exploration team will now look at the data and await assay results. In the meantime, the team will look at the learnings of this drilling program and apply them to the regional prospectivity of the Highway project.



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This announcement has been approved for release by the Executive Directors.

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COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and geological data for the Highway Project is based on information generated and compiled by Shane Tomlinson, who is a member of the Australian Institute of Geoscientists (AIG).

Shane Tomlinson has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

FORWARD LOOKING INFORMATION:

This announcement contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements.

Although the forward-looking statements contained in this announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Taiton cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements.

Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause actual results, events, prospects

and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although Taiton has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in Taiton's public filings.

There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this announcement, and Taiton assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

About Taiton Resources Limited

Taiton Resources Limited (ASX: T88) is an early-stage mineral exploration and development company with a portfolio of projects across South Australia and Western Australia, comprising the following:

- (a) **Highway Project** – total land holding of 2,930 sq km, located in South Australia,
- (b) **Lake Barlee Project** – total land holding of 668.7 sq km, located in Western Australia; and
- (c) **Challenger West Project** – total land holding of 997 sq km, located in South Australia.



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Taiton Resources Limited (ASX: T88) project locations.

The company's initial focus is at Highway Project where magmatic-hydrothermal mineralisation has been identified at shallow depth and is interpreted to have formed at the same time as the world-class Olympic Dam deposit.