

**Drilling Results Update
Highway Project in South Australia
ASX Release – 24th November 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. Following the approval from the Department of Mines and Energy in South Australia for our second drilling program at Merino Prospect, Taiton wishes to inform you that the second drilling program has been completed.

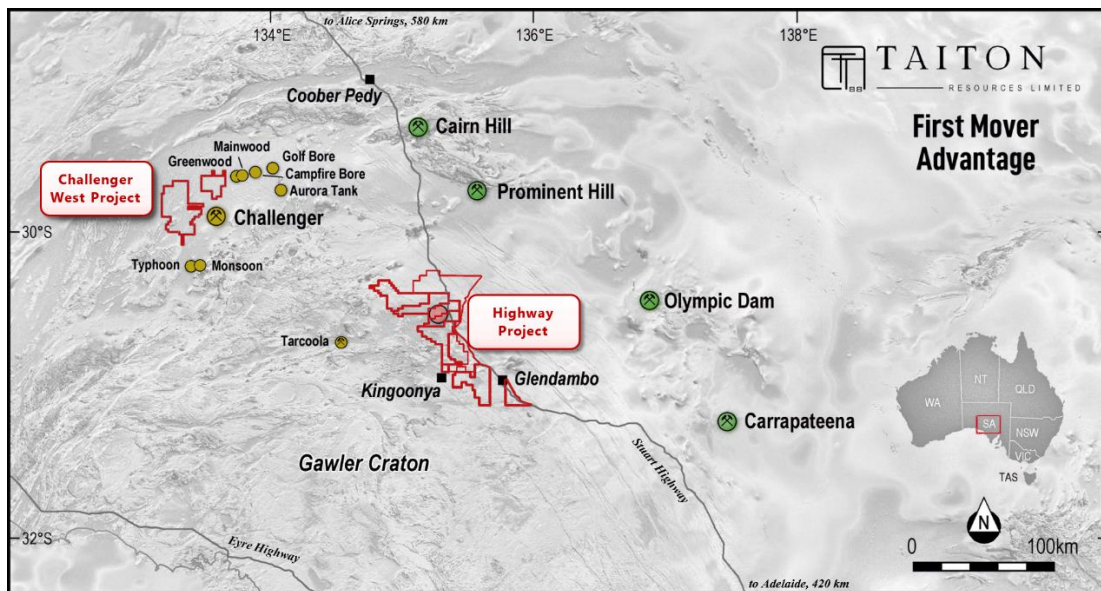


Figure 1: Location of Taiton South Australian projects. The pink dot represents the location of the Merino prospect and the current location of the drilling program. Green mines are IOCG deposits.



The 2nd drilling program consisted of 1,896m drilled across sixteen RC holes (Table 1). A total of 1,001 samples have been collected and submitted to the lab in Adelaide for assay.

Table 1 – Drill Collars details

HoleID	Prospect	HoleType	Grid	East	North	RL	Depth	Dip	Azimuth
HRC23-023	Merino	RC	GDA94_53	527493	6621300	171	114	-90	0
HRC23-024	Merino	RC	GDA94_53	527640	6621357	172	120	-90	0
HRC23-025	Merino	RC	GDA94_53	527691	6621301	172	132	-90	0
HRC23-026	Merino	RC	GDA94_53	527789	6621301	175	120	-90	0
HRC23-027	Merino	RC	GDA94_53	527897	6621298	169	126	-90	0
HRC23-028	Merino	RC	GDA94_53	528084	6621283	165	132	-90	0
HRC23-029	Merino	RC	GDA94_53	528296	6621298	179	126	-90	0
HRC23-030	Merino	RC	GDA94_53	527192	6621300	175	78	-90	0
HRC23-031	Merino	RC	GDA94_53	527394	6621302	177	120	-90	0
HRC23-032	Merino	RC	GDA94_53	526897	6621308	171	120	-90	0
HRC23-033	Merino	RC	GDA94_53	527090	6621353	176	102	-90	0
HRC23-034	Merino	RC	GDA94_53	527293	6621298	182	114	-90	0
HRC23-035	Merino	RC	GDA94_53	528280	6620729	173	126	-90	0
HRC23-036	Merino	RC	GDA94_53	528058	6620503	168	120	-90	0
HRC23-037	Merino	RC	GDA94_53	528276	6620483	176	126	-90	0
HRC23-038	Merino	RC	GDA94_53	528382	6620499	176	120	-90	0

The Company is still awaiting the assay results of the samples from the first drilling completed in mid-September 2023. In the meantime, the Company continues to review historical data on the Highway project to plan for the next course of action.

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



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ASX: T88

ANNOUNCEMENT

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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".



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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.

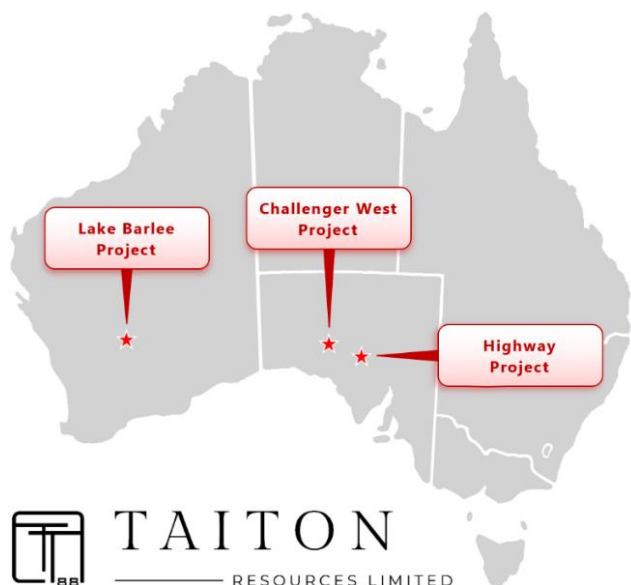
Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although Taiton has attempted to 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.



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.