

ASX ANNOUNCEMENT

28 November 2023

ASX: TMG



Trigg completes acquisition of Drummond gold and base metal project, QLD

HIGHLIGHTS

- Trigg completes acquisition of Drummond Project, an advanced gold and copper exploration project in Queensland's multi-million-ounce Drummond Basin
- Trigg is reviewing historical data from the project to identify targets for exploration and drilling in Q1 2024
- Non-Executive Director Timothy Morrison takes over as TMG Chairman following completion of the deal, replacing Mike Ralston, who remains a Non-Executive Director

Trigg Minerals Limited (ASX:TMG, Trigg or the Company) is pleased to announce its acquisition of the Drummond gold and base metal project in Queensland is now complete via its acquisition of Rush Resources Ltd, a subsidiary of Andromeda Metals Ltd (ASX: ADN).

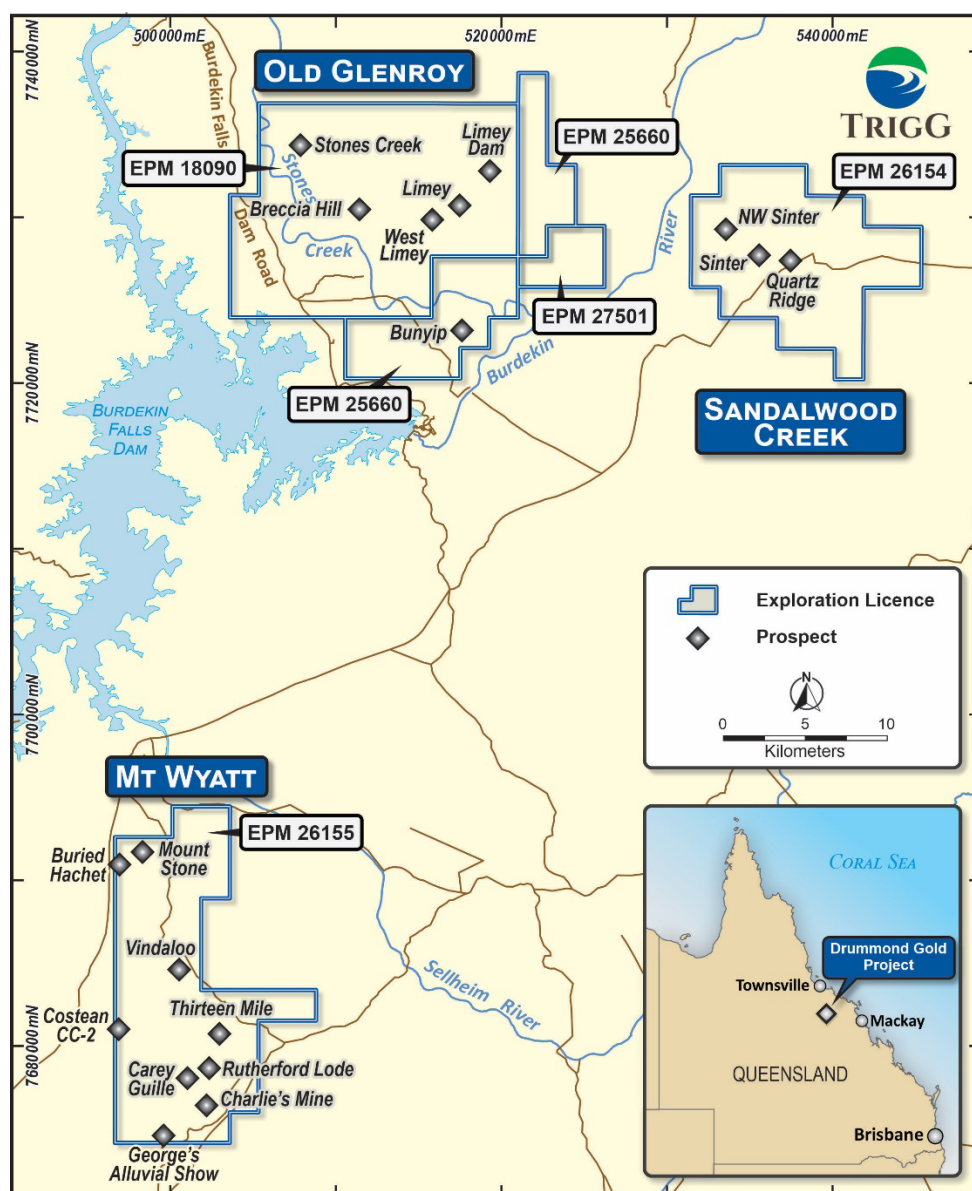
Trigg has issued a total of 29,500,000 TMG shares at 1 cent per share as consideration and for the reimbursement of expenses related to the sale of Drummond. The shares are issued in addition to an upfront payment of \$27,000 in cash and a cash refund of \$7,500 in respect of the environmental bonds for the project.

Trigg Shareholders approved the acquisition at an Extraordinary General Meeting on 20 October 2023, with more than 97% of votes in favour. Non-Executive Director Timothy Morrison replaces Mike Ralston as Non-Executive Chair following deal completion. Mr. Ralston and Mr. Stephen Ross remain as Non-Executive Directors on Trigg's Board.

Incoming Non-Executive Chairman Timothy Morrison said: *"We're pleased to have completed this acquisition of the Drummond project, which we believe is highly prospective for gold and base metals. We have now commenced early-stage exploration activities including a review of historical data to hit the ground running on this project. Adding this project to our portfolio allows us to diversify our interests and de-risk our asset base, providing exposure to gold and metals that are of importance to the global energy transition."*

"In the meantime, we continue to progress a review of our projects in Western Australia, including our Lake Throssell Project, to find new opportunities to deliver value from these."

The Drummond Project incorporates five granted exploration permits covering 540km² in the Drummond Basin, 150km south of Townsville, Queensland. It is close to several major gold discoveries and producers, with significant gold endowment within 70km of the project area, including Pajingo (~3.6Moz, producing up to 230koz gold per year), Yandan (~0.9Moz), Wirralie (~0.3Moz) and Mount Coolon (~0.6Moz). Minor polymetallic skarn and porphyry copper-gold style mineralisation has also been reported.



Location plan of the Drummond gold and base metal projects in QLD

At the Drummond Project, Trigg will be exploring for epithermal and intrusion-related gold (-silver) deposits with existing advanced prospects plus further greenfield exploration potential.

Trigg has commenced an extensive review of existing Drummond gold and base metal databases. Trigg has engaged a technical team from Brisbane-based Global Ore Discovery to review historical data in preparation for a field campaign, assisting in identifying immediate exploration and walk-up targets for a drilling campaign scheduled for H1 2024. This campaign will comprise several deep holes testing for **low sulphidation epithermal gold** mineralisation, consistent with the epithermal model applied for the regional gold project, Vera Nancy, which forms part of the Pajingo Mine.

Prior exploration expenditure of more than \$6m at the Drummond gold and base metal project has created an extensive exploration database, providing a rich resource for strategic management of the proposed drilling program and will allow for cost-effective and efficient drilling campaigns to test the project's gold and base metal prospectivity.

This announcement was authorised to be given to ASX by the Board of Directors of Trigg Minerals Limited.



Timothy Morrison
Non-Executive Chairman
Trigg Minerals Limited

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Forward Looking Statements

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.