

## ADDITIONAL HIGHLY PROSPECTIVE TENURE ACQUIRED AT NEWMAN GOLD PROJECT

### HIGHLIGHTS

- **Three exploration licences acquired to complement existing tenure at the Newman Gold Project**
- **Upfront consideration of A\$175,000 in shares**
- **Reconnaissance surface geochemical exploration planning underway.**

**Peregrine Gold Limited** (“Peregrine” or the “Company”) (ASX: PGD) is pleased to announce it has acquired a 100% interest in three (3) highly prospective exploration licences adjoining and surrounding Peregrine’s existing landholding at its Newman Gold Project (the “Project”).

The acquisition consolidates the Project’s footprint in the Pilbara region of Western Australia and now totals over 1,000 square kilometres. The tenements were acquired from DiscovEx Resources Ltd (ASX: DCX) and Lighthouse Resources Holdings Pty Ltd, a wholly owned subsidiary of DCX.

The tenements acquired from DCX and Lighthouse are as follows:

**ELA52/4300** is located immediately east of the Tin Can prospect (See Figure 1) which returned significant widths and gold grades from a diamond drilling programme in 2023 (ASX: PGD 12 October 2023).

**E52/3911** is immediately adjacent to the west of the recently acquired E52/3396 and E52/3097 from FMG Pilbara Pty Ltd (ASX: PGD 12 December 2023) which abuts E52/3850, the host of the Peninsula and Birds Nest Prospects.

**ELA52/4299** covers ground along strike to the west from both E52/3396 and E52/3911.

Technical Director of Peregrine, Mr. George Merhi, commented:

*“The acquisition of these three tenements as well as the seven tenements recently acquired from FMG further consolidates Peregrine Gold’s tenure at our Newman Gold Project which now totals approximately 1,060 square kilometres of highly prospective ground. The exploration undertaken by Peregrine Gold over the last few years has confirmed that the northern portion of the Sylvania Dome is prospective for high grade gold mineralisation. A geological review of past work completed over these three tenements will commence immediately.”*

The acquisition is subject to the satisfaction of the following conditions precedent:

- a) Peregrine completing due diligence enquiries on the Tenements to its absolute discretion.

- b) The Sellers obtaining the consent of Gateway Projects and entering into a deed of assumption with Peregrine in favour of Gateway Projects and for the assignment and assumption of the Royalty Agreement to Peregrine on terms satisfactory to Peregrine.

The commercial details of the acquisition are as follows:

Upfront Consideration

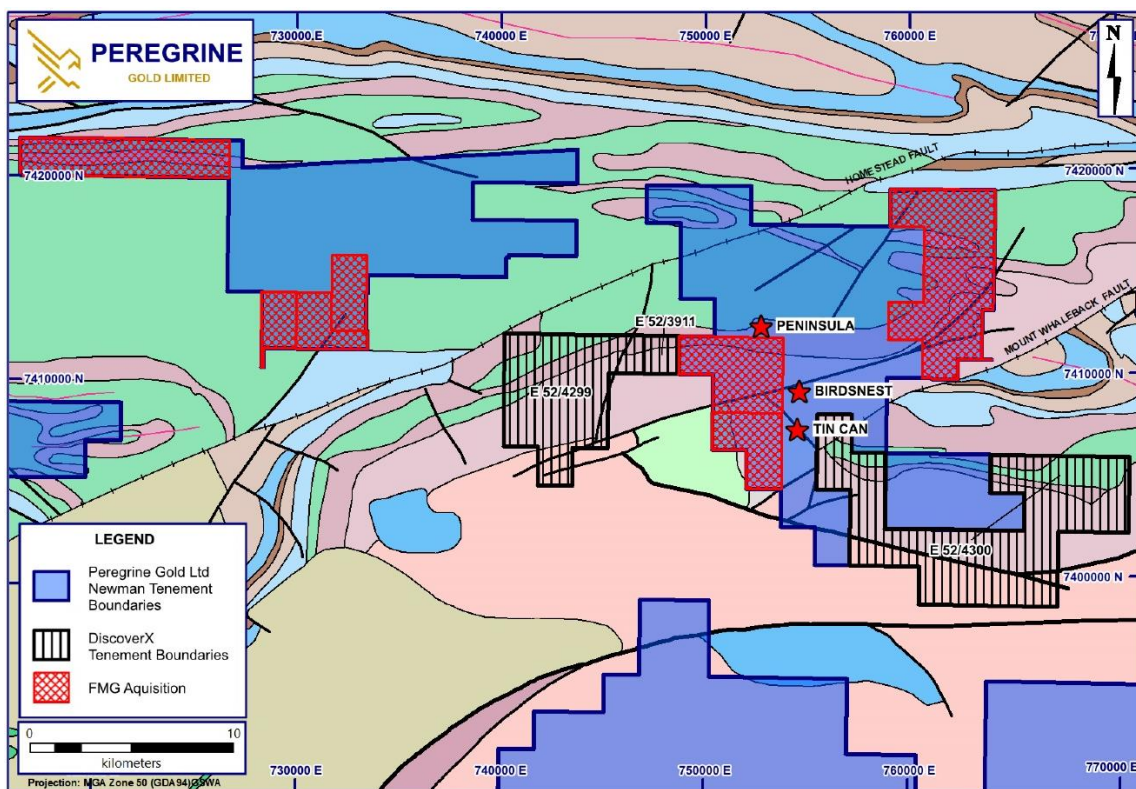
A\$175,000 satisfied by the issue of PGD Shares\*.

\*Valued at the 5-day volume weighted average price (VWAP) for the 5 days immediately prior to the execution of the Agreement, being 18 of January 2024.

Deferred Consideration

First Milestone Payment: The payment of \$600,000 cash upon Peregrine announcing to the ASX the delineation of a JORC compliant mineral resource of at least 200,000 ounces of gold with a minimum cut-off grade of 1.0 g/tonne.

Second Milestone Payment: The payment of \$600,000 upon grant of any mining lease under Division 3 of Part IV of the Mining Act to Peregrine.



**Figure 1: Newman Gold Project tenement plan**

**For further information, please contact:**

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## **FORWARD LOOKING STATEMENTS**

Statements regarding plans with respect to Peregrine's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

*This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company Board of Directors.*

### **About the Newman Gold Project**

The Peregrine Gold Newman Gold Project tenement holding was established by a syndicate led by Peregrine founding director George Merhi in 2020. The district scale tenement package was assembled after noting that "epizonal" quartz textures were observed in the area by previous explorers as far back as the 1980's. Epizonal gold systems are known to produce the highest-grade gold deposits currently known, including the exceptional Swan Zone at the Fosterville Gold field.

On listing in 2021 and using geochemical reconnaissance sampling techniques honed from over 20 years of working with legendary WA prospector, Mark Creasy, the Peregrine technical program rapidly discovered multiple outcrops with visible gold with some specimens grading multi % in gold and silver content. The grade and spectacular gold content vindicating the original rationale for exploring in this traditional iron ore area. Studies are ongoing into resolving the nature of gold mineralisation, with the CSIRO in WA confirming the gold in specimens is predominantly primary in nature.

Following on an initial drilling programme in 2022 at a number of prospects, the Company made its first bedrock gold discovery at the Tin Can Prospect in 2023 with close spaced diamond drilling assisting in resolving the structurally complex but very rich gold mineralisation.

The Company is still at the very early stages of exploring in this area with new prospects continually being discovered and evaluated over the extensive Newman land package and is confident the area will develop into Australia's next great gold camp.