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ASX: T88

ANNOUNCEMENT

Large Scale Ultra-Fine Soil Sampling Testing the Polymetallic Prospectivity of the Highway Project.

South Australia, Australia.

ASX Release – 18 March 2024

Highlights

- **Large Scale Ultra-Fine Soils Sampling Commenced**
- **Targeting Molybdenum, Gold, and NI-Cu-PGE.**
- **Regional exploration to test Highway Project**

Taiton Resources Limited (“T88”, “Taiton” or “the Company”) is pleased to announce that the Company has commenced a reconnaissance Ultrafine (UF) soil sampling program across three prospects; Garfield, Snoopy and Pluto, within the Highway project located in central South Australia (Figure 1).

Following on from Taiton’s initial exploration focus on the Merino prospect targeting molybdenum mineralisation at Highway, Taiton has now expanded exploration to a project wide scale.

These reconnaissance UF soil sampling program across the three new prospects (Figure 1) are the first steps in Taiton’s expanded exploration at the Highway project to assess multiple styles of mineralisation including precious and base metals and rare earth elements (REE). This round of UF sampling is expected to be completed by the end of March.

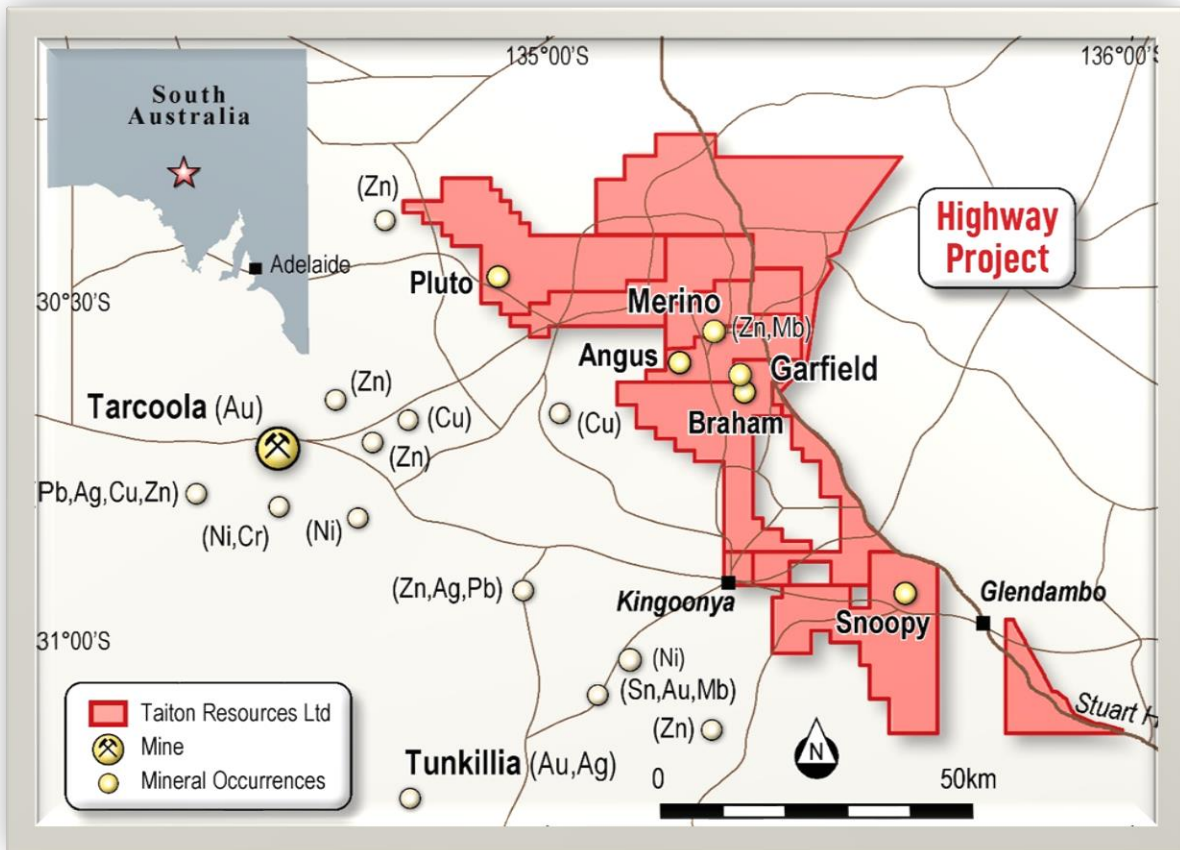


Figure 1: Location of the Highway project.

Garfield Prospect

The UF soil sampling program (Figure 2) will be carried out at the Garfield prospect on a nominal 200m by 400m grid. Garfield prospect is defined as a potential shallower expression of a felsic intrusion from the Hiltaba Suite in contact with the broader Lower Gawler Range Volcanics (LGV) based on magnetic imagery (Figure 2).

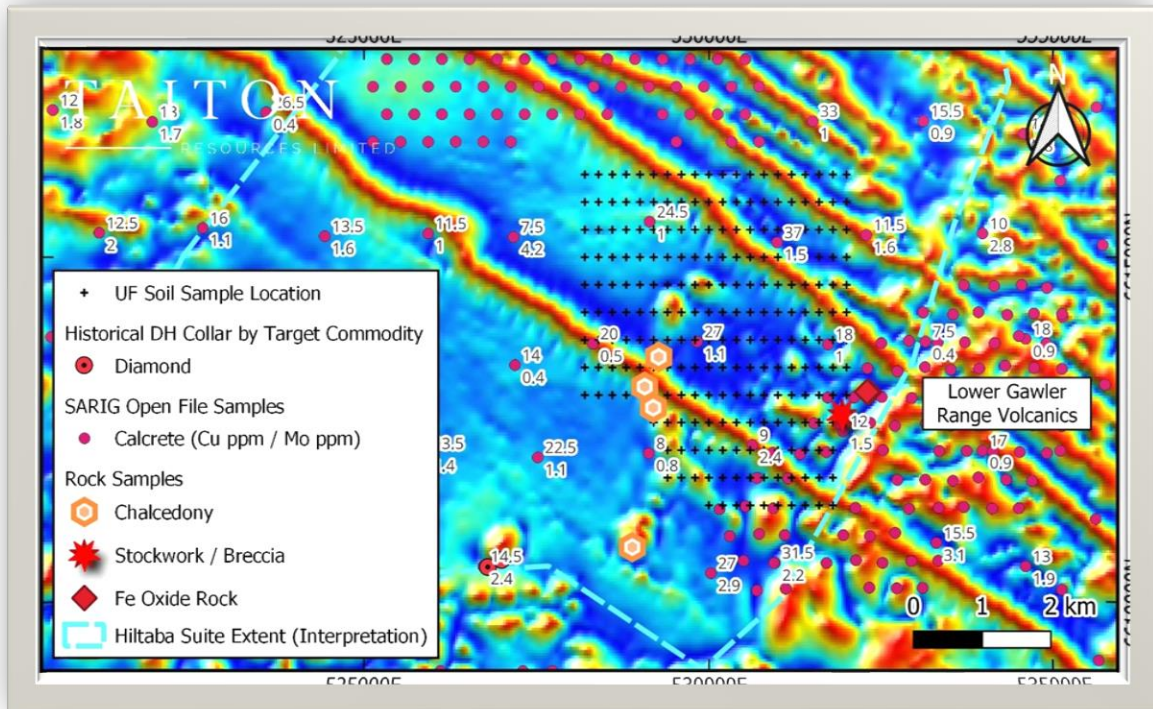


Figure. 2 UF soil program map for Garfield prospect showing location of chalcedony and quartz vein / breccia samples underlain by SARIG open file TMI_VRTP_TILT magnetic imagery.

Recent reconnaissance field work has identified areas showing potential silicic alteration (chalcedony samples) and quartz veining / brecciation indicating hydrothermal activity. Broad spaced (1,200m by 1,400m) historical calcrete sampling identified low level multielement anomalism in the northern area of the UF sampling program which has not been followed up.

Pluto Prospect

The Pluto prospect is defined as an area of interpreted Hiltaba Suite granites based on magnetic imagery. This prospect had very broad (1,600m by 1,400m) historical calcrete sampling in the southern area where low level gold (up to 12 ppb Au) and molybdenum (up to 7.5 ppm Mo) was returned on the interpreted Hiltaba Suite contact with LGV.

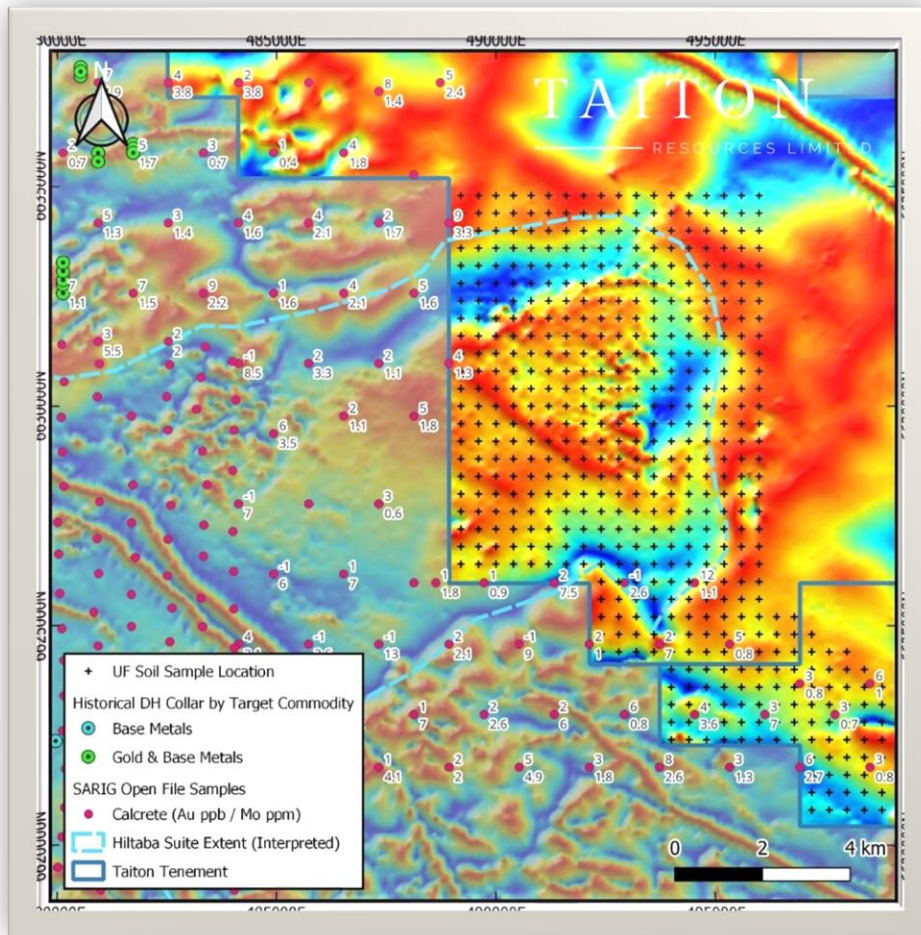


Figure. 3 UF soil program map for Pluto prospect underlain by SARIG open file TMI_V RTP_TILT magnetic imagery.

The UF sampling program at Pluto will be carried out on a nominal 400m by 400m grid as shown in Figure 3.

Snoopy Prospect

The Snoopy prospect covers approximately 12km strike of the interpreted Harris Greenstone Belt Lake which includes the Harris komatiite Harris based on magnetic interpretation with most of the prospect covered by aeolian sand and colluvium sediments.

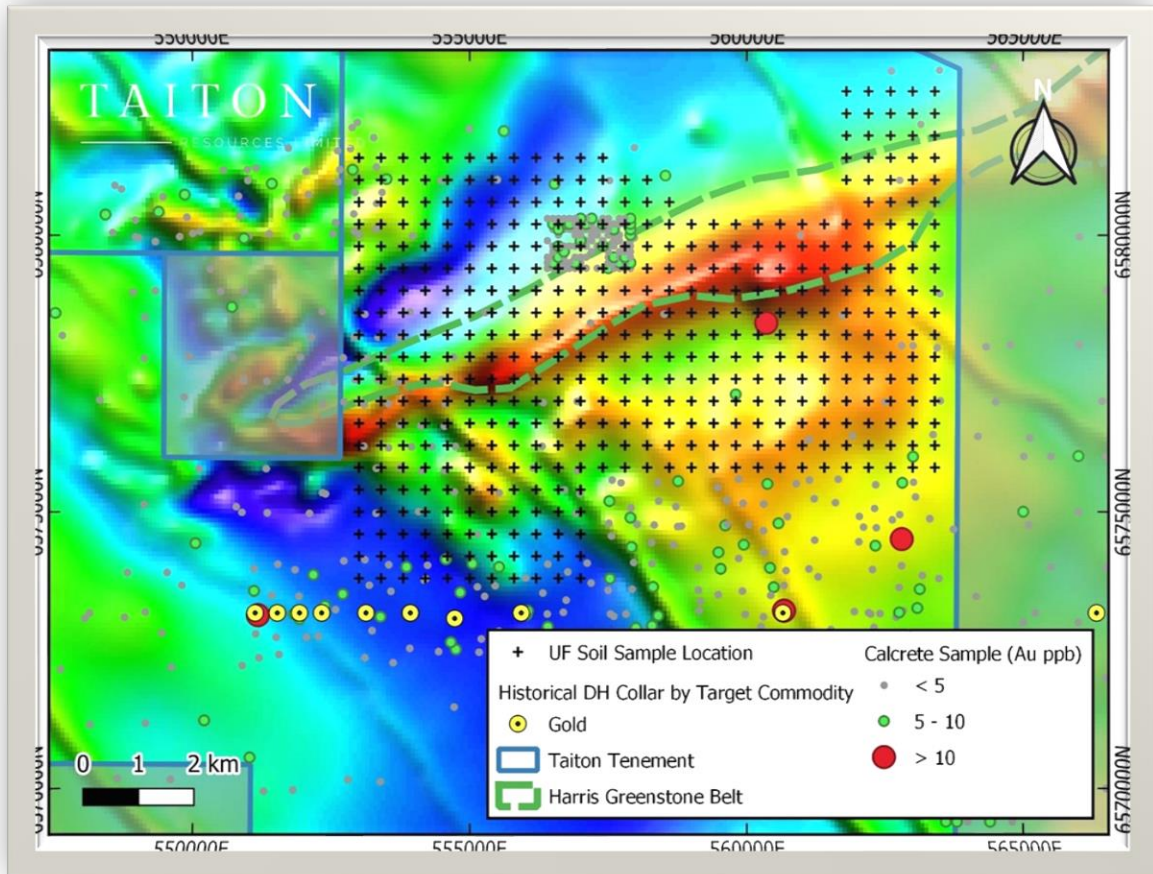


Figure. 4 UF soil sampling map for Snoopy showing interpreted Harris Greenstone Belt* (HGB) under by SARIG open file TMI magnetic image. The magnetic anomalism (red) within the HGB is interpreted as the Lake Harris komatiite.



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The Lake Harris Komatiite has potential for Ni-Cu sulphide and lode-Au mineralising systems. Historical broad spaced calcrete sampling returned sporadic low level gold results (up to 12 ppb Au). The UF sampling program at Snoopy will be carried out on a nominal 400m by 400m grid as shown in Figure 4.

Executive Director Noel Ong commented:

“Today’s release to the market is all about our continuing focus on a mineral deposit discovery within our projects. The Highway project remains a focus of the company. Our team will continue to work systematically through all our projects, including Challenger West.

After initially focusing on Merino, we are now expanding our horizons within Highway to identify and demonstrate the potential we believe exists. The potential for Highway to be a polymetallic mineral system remains active.

The three prospect areas are just the beginning of our search within the greater expanse of the Highway project. The team is continuously working to fine tune our vectoring for a discovery.

In 2024, we will be maintaining our exploration focus here on Highway and Challenger West while we prepare our production pathway at the recently acquired Kingsgate High-Grade Molybdenum and High-Purity Quartz project in New South Wales.

We will continue to update the market as we progress with our exploration endeavours in 2024.”



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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 New South Wales, South Australia and Western Australia, comprising the following:

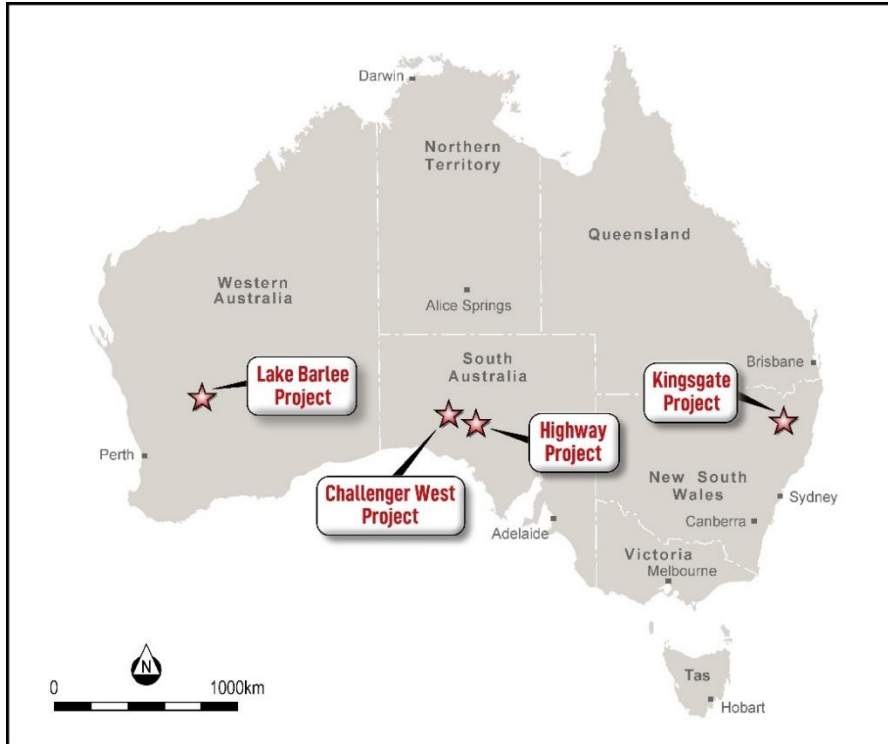
- a) **Kingsgate High-Grade Molybdenum Project** – two Exploration Licence totalling 309.8 sq km, located in New South Wales;
- b) **Highway Project** – total land holding of 2,930 sq km, located in South Australia;
- c) **Challenger West Project** – total land holding of 997 sq km, located in South Australia; and
- d) **Lake Barlee Project** – total land holding of 668.7 sq km, located in Western Australia.



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Taiton Resources Limited (ASX: T88) project locations.