



TAITON RESOURCES  
LIMITED

ASX: T88

## ANNOUNCEMENT

### **Exploration Commences at Challenger West Project**

#### **Maiden Ultrafine Soil Sampling Program**

**South Australia, Australia.**

**ASX Release – 22nd April 2024**

### **Highlights**

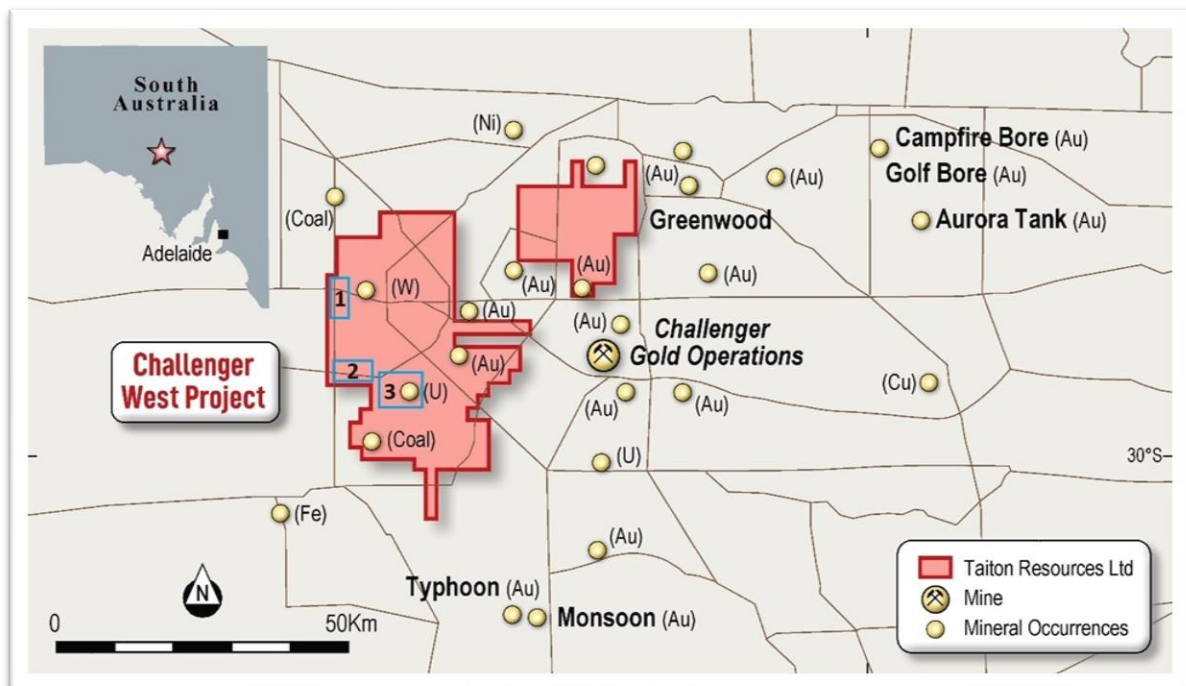
- **Maiden Exploration Program Commenced at Challenger West.**
- **Ultrafine soil sampling program targeting gold mineralisation.**

**Taiton Resources Limited (“T88”, “Taiton” or “the Company”)** is pleased to announce that the Company has commenced a reconnaissance Ultrafine Soil Sampling program at an initial three prospect areas within its Challenger West project. The Challenger West project is located between 10km and 40km west and north of the >1 M\* ounce Challenger Gold deposit, as shown in Figure 1.

Taiton has completed target generation using geophysical and historical surface geochemical sampling datasets to identify multiple target areas. From this work Taiton has identified three high priority areas to conduct an Ultrafine (UF) soil sampling program.

The program has been designed as first pass assessment of the ground and the potential effectiveness of the UF method. The program is primarily targeting gold mineralisation however a full assay suite analysis will be carried out on the samples offering the potential for additional commodities to be

identified. The sampling program is expected to be completed in approximately two weeks with an additional four to six weeks turnaround for results.



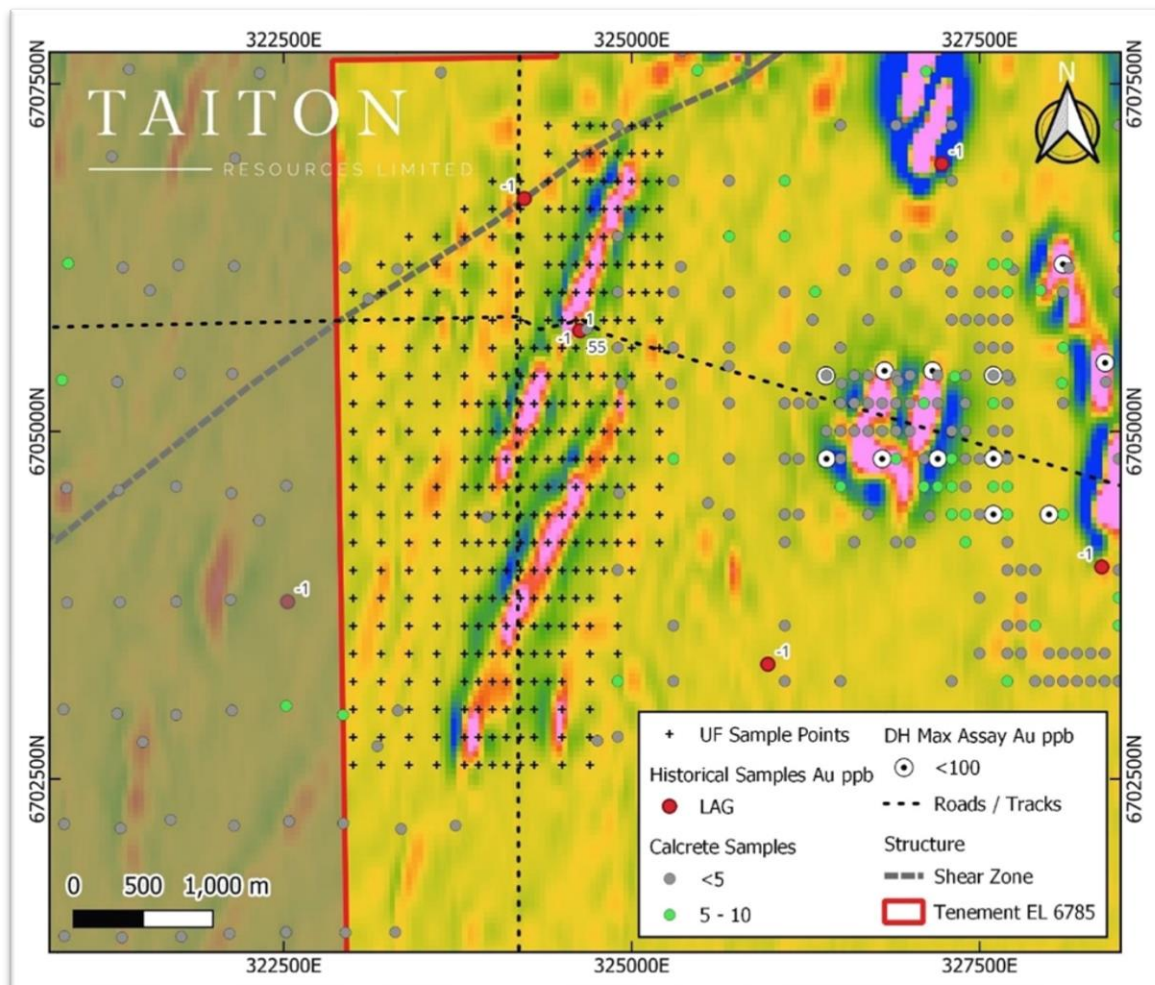
**Figure 1. Location of Challenger West project with areas for soil sampling (blue boxes).**

### Area 1

Area 1 is being sampled on a nominal 100m-by-200m grid, covering interpreted NNE trending features defined by discrete magnetic anomalism, expanding to a 200m-by-200m grid on the flanks (Figure 2).

The prospect has been primarily defined from interpretation of reprocessed open file aeromagnetic data. The magnetics and gravity data also indicate lower order structural deformation, i.e., short range cross cutting faults /

shears. There has been limited historical surface sampling consisting of sporadic calcrete, lag, and rock samples. These samples identified only low-level gold anomalism from a narrow assay suite.

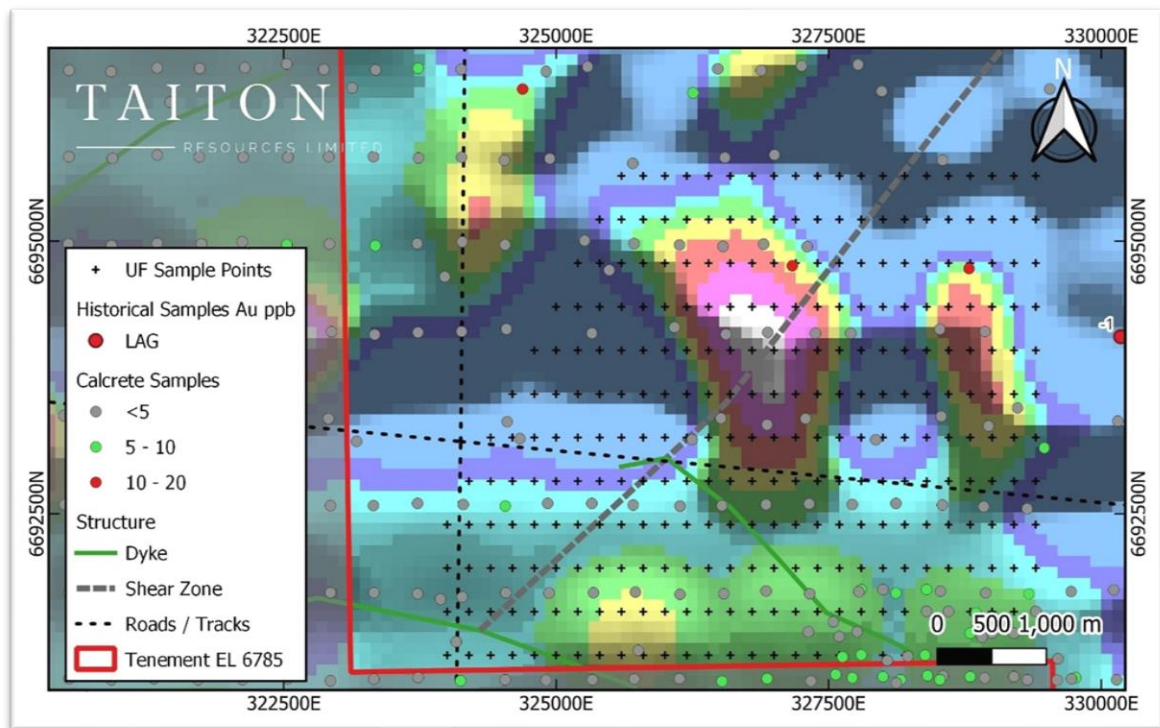


**Figure 2. Area 1 prospect sample location points and historical surface samples underlain by RTP 2VD magnetic image.**



**Area 2**

Area 2 is being sampled on a nominal 200m-by-400m grid covering a northeast trending shear interpreted from geophysical data. Broad spaced, nominal 400m by 800m, calcrete sampling identified low level gold (Figure 3) and copper anomalism from a narrow assay suite. The gold anomaly is coincident with a possible short range (<1km) splay based on the magnetic interpretation.

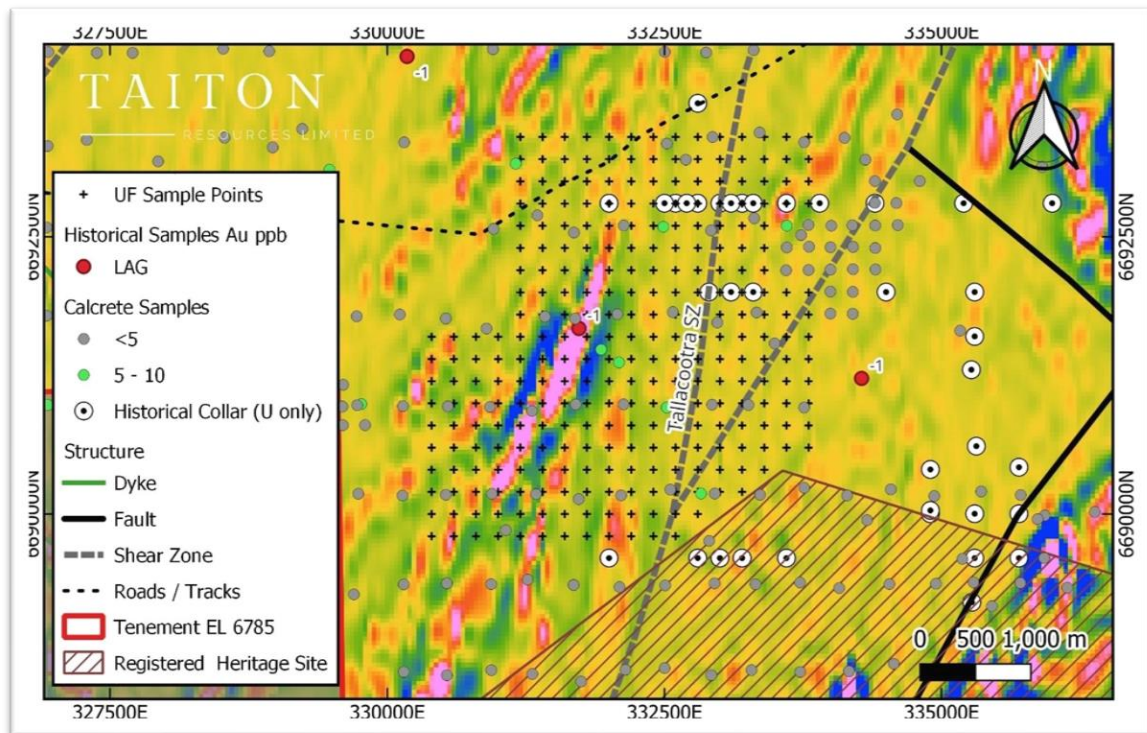


**Figure 3. Area 2 prospect sample location points underlain by gridded calcrete Z score Au.**

**Area 3**

Area 3 is being sampled on a nominal 200m-by-200m grid covering the interpreted NNE trending anomalism identified from geophysical data interpretation and historical Au-Cu calcrete sampling anomalism (Figure 4).

The sample area covers an interpreted banded iron formation (BIF) trending NNE within a metapelite. The magnetics (Figure 4) indicate the BIFs to be potentially a series of thin BIF's which have multiple lower order cross cutting structures which may tap into the Tallacootra Shear Zone (TSZ).



**Figure 4. Area 3 prospect sample location points and historical surface samples and target area underlain by RTP 2VD magnetic image.**





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**Executive Director Noel Ong commented:**

*“Today’s announcement has been highly anticipated by the Taiton Board as we have always held the view that Challenger West has the potential to not only discover another Challenger Gold Mine but other metals.*

*The Challenger Gold Mine was discovered in 1995. Two decades have gone by and the mystery of a single gold mine, a single economical mineral deposit, that sits alone over an area that is 200km from the nearest “sub-economical deposit” remains the narrative.*

*The Taiton team is now looking to demystify that believe. In addition, the team has also considered the potential of uranium, Rare Earths and base-metals.*

*The Challenger West targets generated by the Taiton exploration team has been well researched and considered the efforts of past explorers. Traditionally, the search for a Challenger-type deposit has met a degree of complexity in understanding the potential controlling structures in the past.*

*Management confidence in our maiden exploration program comes from the fact that our team have identified a new view on the relationship between the historical geochemistry and the observed structural interpretation in helping to identify potential mineralisation and depositional traps.”*



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

**For further information please contact:**

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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.

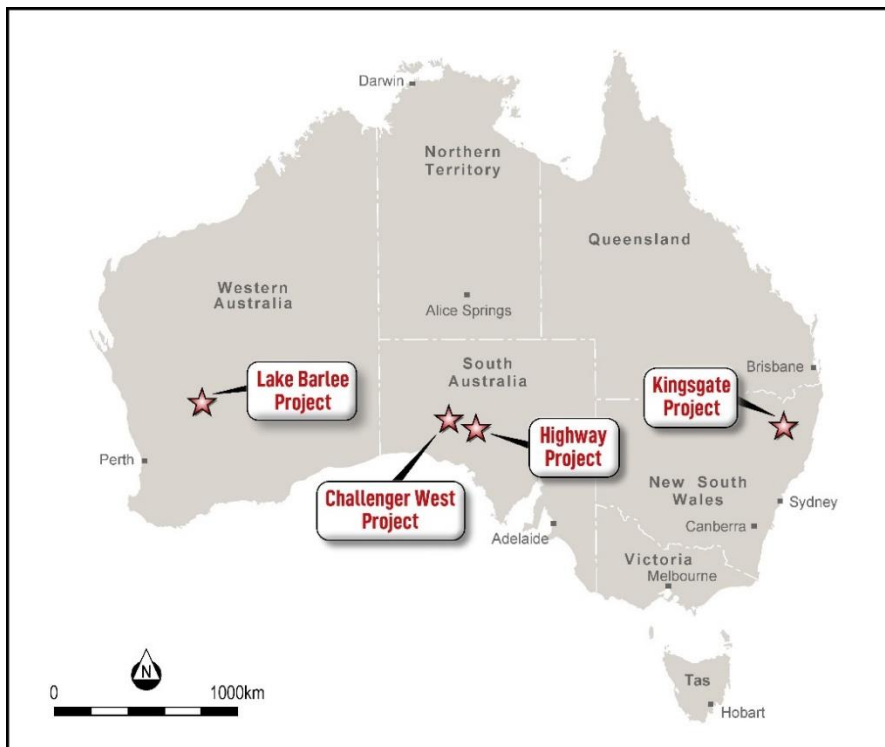
#### **About Taiton Resources Limited**

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.



**Taiton Resources Limited (ASX: T88) project locations.**