

## QUARTERLY ACTIVITIES REPORT

### HIGHLIGHTS

- **Acquisition of three tenements adjoining the Newman Gold Project to further consolidate the Company's project landholding**
- **Issue of Shortfall Shares and receipt of funds for Underwritten Listed Options**
- **Planning for exploration field season**

### EXPLORATION ACTIVITIES

Peregrine Gold Limited ("**Peregrine**" or the "**Company**") (ASX: **PGD**) is pleased to provide an update on its exploration activities during the quarter ended 31 March 2024 at its portfolio of projects.

#### **Newman Gold Project**

Peregrine added three (3) tenements to its landholding adjoining the Newman Gold Project from DiscovEx Resources Ltd (ASX:DCX) (ASX: PGD 23 January 2024) to further expand the Project's footprint. The Newman Gold Project now has a land tenure of over 1,000 square kilometres over the highly prospective Sylvania inlier.

The tenements adjoin its existing landholding at the Newman Gold Project including tenements acquired from FMG Pilbara Pty Ltd (ASX: PGD 12 December 2023), a subsidiary of Fortescue Metals Group Limited (ASX: FMG).

Planning for the upcoming field season commenced under the direction of Peregrine's Technical Director, George Merhi, with the field team now onsite after an unseasonably wet January and March delayed the start to the field season.

Activities included in the planning for the upcoming field season include:

- Vehicle and helicopter-based stream sediment sampling across the tenure acquired from FMG and DCX;
- Close spaced RC drilling at the Tin Can Prospect along strike and down plunge;
- RC drilling to test gold in soil anomalism along strike from the Tin Can prospect;
- Prospect scale geological mapping at the "Epithermal" prospect; and
- Heritage surveys and drilling at the "Perry Creek" gold in soil anomaly.

#### **Mallina Gold Project and Pilgangoora North Lithium Project**

Exploration project planning commenced for the upcoming field season.

### Corporate

During the prior quarter the Company entered into an underwriting agreement (**Agreement**) with Argonaut PCF Limited to underwrite the exercise of Listed Options which were exercisable at A\$0.20 on or before 24 December 2023 (ASX: PGD 21 December 2023).

Under the Agreement, 1,768,887 Options were converted to ordinary shares in the Company to raise approximately A\$353,777 (before costs). During January the Company's share registry transferred approximately A\$406,956, which was held in trust, to Peregrine as the final payment of monies received as part of the PGDO option exercise facility.

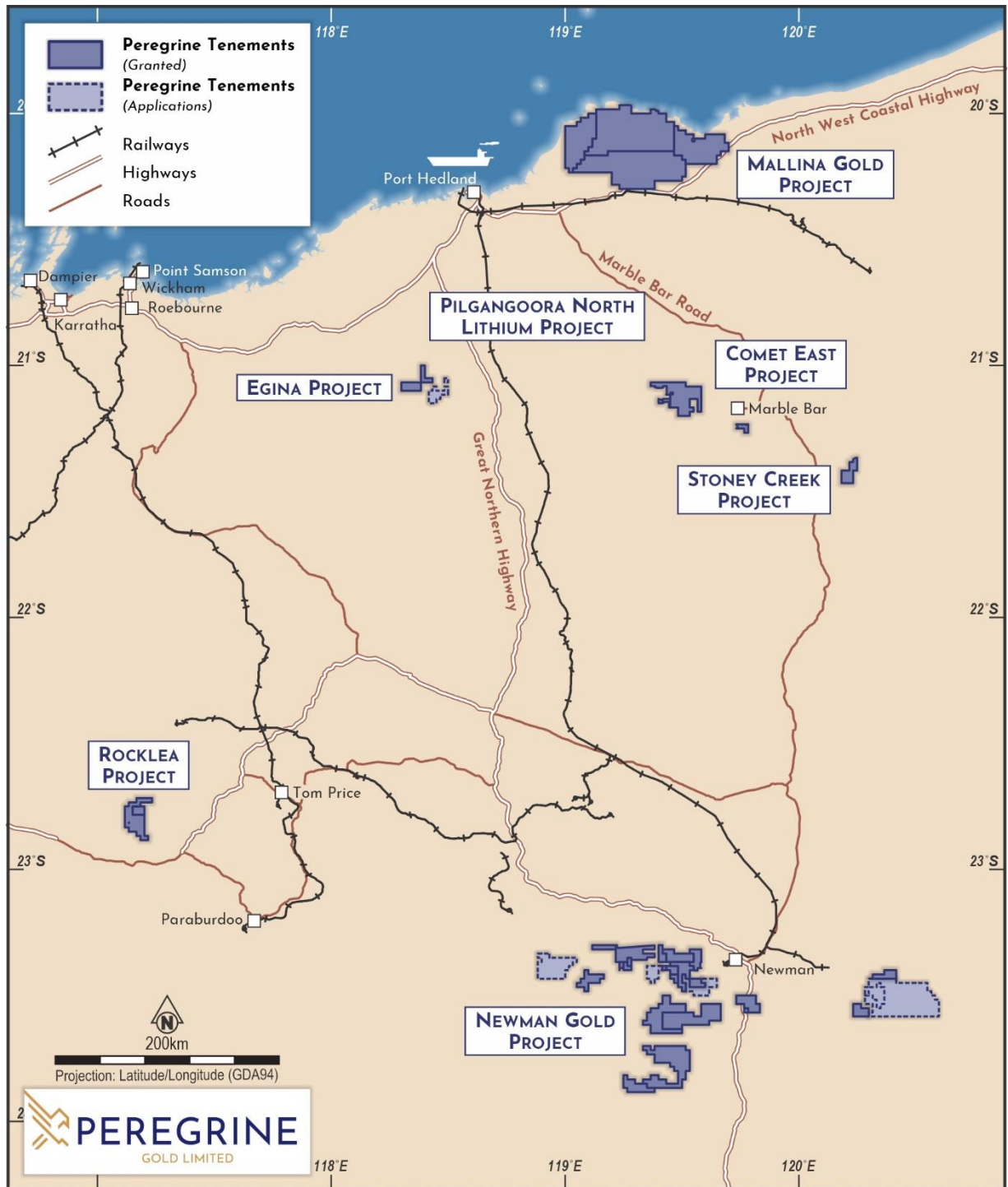
The Company changed its registered office and principal administrative office to:

Level 5/191 St Georges Terrace  
Perth WA 6000

### **Upcoming Results and Future Works Programmes**

- Vehicle and helicopter-based stream sediment sampling across the tenure acquired from FMG and DCX;
- Close spaced RC drilling at the Tin Can Prospect along strike and down plunge;
- RC drilling to test gold in soil anomalism along strike from the Tin Can prospect;
- Prospect scale geological mapping at the "Epithermal" prospect; and
- Heritage surveys and drilling at the "Perry Creek" gold in soil anomaly.

**Project Locations Map**



**Figure 1: Peregrine Gold Limited project locations**

**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.

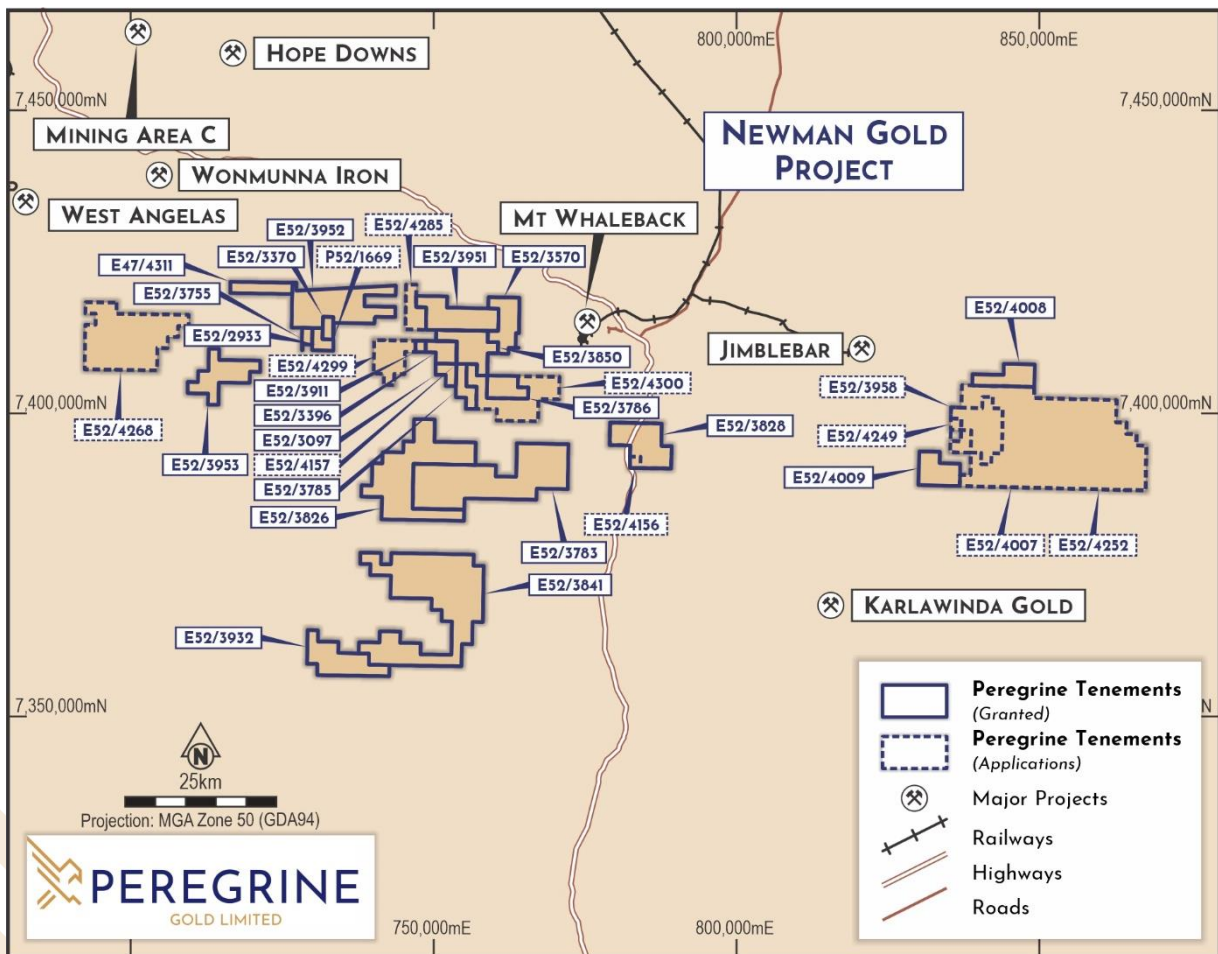
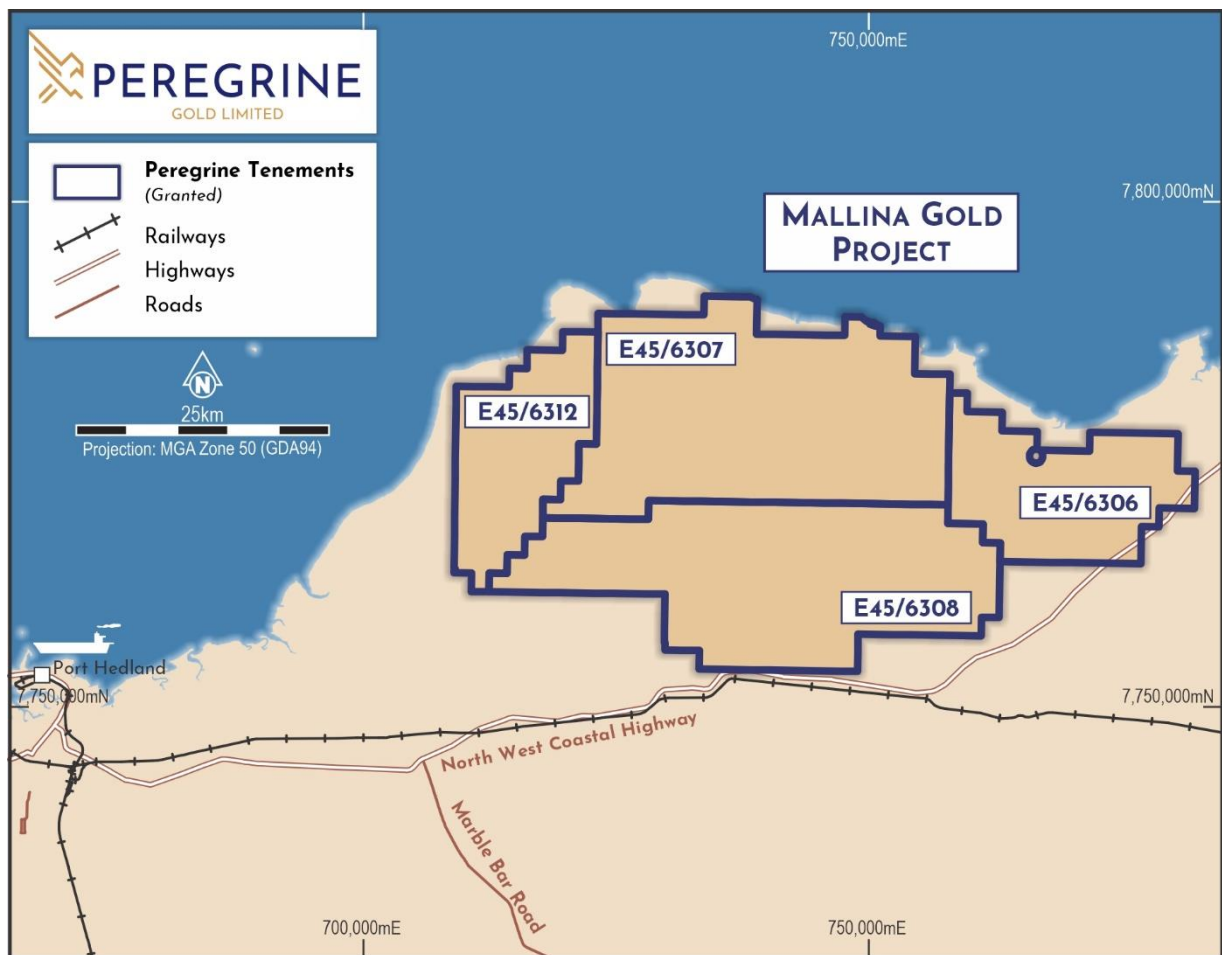


Figure 2: Newman Gold Project tenement locations

**About the Mallina Gold Project**

The Mallina Gold Project (“**Mallina**”) comprises four tenements (three granted, one application) covering approximately 1,728km<sup>2</sup> of the Mallina Basin in the Northern Pilbara of Western Australia (Figure 3). De Grey Mining Limited’s Hemi deposit is located approximately 120km to the southwest of the NFR tenements with historical geophysical data suggesting that the majority of the tenement package is underlain by the Mallina Formation. Mallina comprises one of the largest tenement holdings assembled within the Mallina Basin, of which three of four tenements were applied for prior to the discovery of Hemi. Hemi is identified as an intrusion hosted gold deposit which is a new style of gold mineralisation in the Pilbara region. These intrusions are hosted in the Mallina Formation within the Mallina Basin, part of the De Grey Superbasin.

There has been limited drilling and historical gold exploration conducted over the Mallina Gold Project. The limited geological understanding of Mallina has been derived through geophysical data with some previous interpretation utilised to obtain an overall understanding of the geology of the area.



**Figure 3: Mallina Gold Project tenement locations**

**About the Rocklea Project**

Rocklea was acquired through Peregrine’s purchase of New Frontier Resources Pty Ltd (“**NFR**”) (refer ASX announcement released 30 August 2021).

Rocklea is situated west of the Rocklea Dome and dominated by the Hardey Formation, Bongal Formation and the Pyradie Formation with numerous northwest trending faults cutting across the

tenements. The 2021 sampling programme was mostly completed over the Pyradie Formation and the possible structural contact with the underlying Boongal Formation. The Pyradie Formation is a geological formation which is not known to be auriferous and is dominated by basaltic rocks with narrow northerly trending quartz-ironstone veins which can be traced discontinuously for several hundred metres.

### **About the Pilgangoora North Lithium Project**

The project is situated in a favourable geological setting which hosts numerous lithium occurrences in addition to tin, tantalum, gold and lead. Moreover, a sequence of ultramafic rocks mapped within the licence has the potential to host nickel and copper mineralisation. E45/5775 is approximately five kilometres along strike from Pilgangoora.

There has been limited drilling and historical exploration conducted over E45/5775. The limited geological understanding has been derived through geophysical data with some previous interpretation utilised to obtain an overall understanding of the geology of the area. A review of all past work has been carried out. Geological data compiled by the Department of Mines, Industry Regulation and Safety (“DMIRS”) on Critical Minerals reveals the significant extent of pegmatitic material in a broad corridor spanning across E45/5775 to the north.

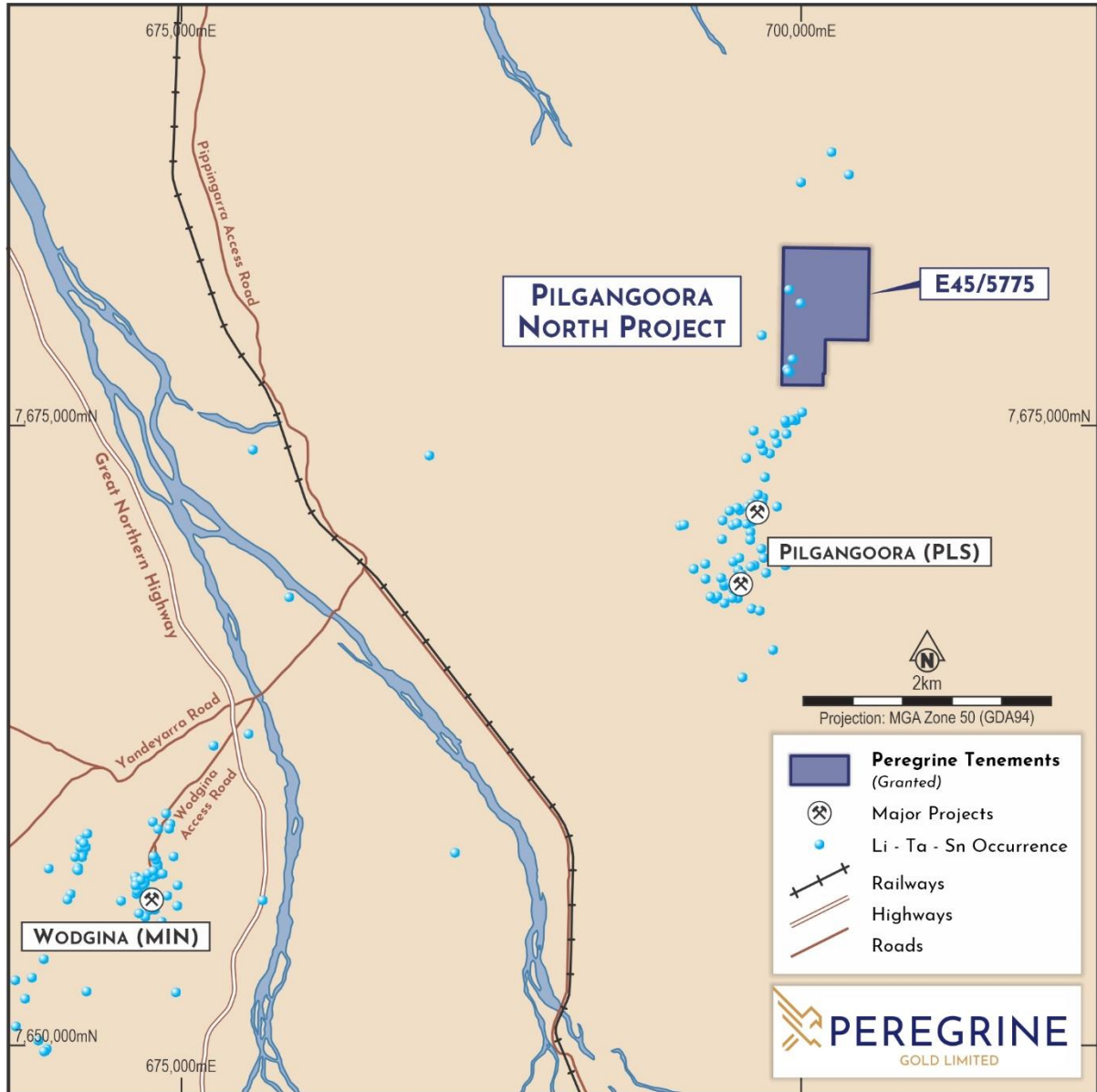


Figure 4: Pilgangoora North Lithium Regional Location Plan

**For further information, please contact:**

**George Merhi**  
**Technical Director**  
**Tel: +61 418 831 069**

#### **COMPETENT PERSONS STATEMENT**

The information in this report which relates to exploration and drilling is compiled by George Merhi, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merhi is a Technical Director of Peregrine Gold Limited and a holder of shares, performance shares and options in Peregrine Gold Limited. Mr Merhi has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Merhi consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

#### **FORWARD LOOKING STATEMENTS**

Statements regarding plans with respect to Peregrine's project 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's Board.*



## Appendix 1: Disclosures in accordance with ASX Listing Rule 5.3

### Summary of Mining Tenements

As at 31 March 2024, the Company has an interest in the following projects:

Project Name	Permit Number	Percentage Interest	Status
Newman Gold Project, Western Australia	E52/3783	100%	Granted
	E52/3785	100%	Granted
	E52/3786	100%	Granted
	E52/3826	100%	Granted
	E52/3828	100%	Granted
	E52/3841	100%	Granted
	E52/3850	100%	Granted
	E52/3932	100%	Granted
	E52/3933	100%	Granted
	E52/3951	100%	Granted
	E52/3952	100%	Granted
	E52/3953	100%	Granted
	E52/4008	100%	Granted
	E52/4009	100%	Granted
	E47/4311	100%	Granted
	E52/3370	100%	Granted
	E52/3755	100%	Granted
	E52/2933	100%	Granted
	E52/3396	100%	Granted
	E52/3097	100%	Granted
	E52/3570	100%	Granted
	E52/3911	100%	Granted
	E52/3954	100%	Application
	E52/3958	100%	Application
	E52/4007	100%	Application
	E52/4156	100%	Application
	E52/4157	100%	Application
	E52/4188	100%	Application
	E52/4189	100%	Application
	E52/4249	100%	Application
	E52/4252	100%	Application
	E52/4299	100%	Application
	E52/4300	100%	Application
P52/1669	100%	Application	
E52/4268	100%	Application	

Stoney Creek, Pilbara, Western Australia	E45/2763	100%	Granted
Mallina Gold Project, Pilbara, Western Australia	E45/5424	100%	Granted
	E45/5399	100%	Granted
	E45/5400	100%	Granted
	E45/5780	100%	Granted
	E45/6306	100%	Application
	E45/6307	100%	Application
	E45/6308	100%	Application
	E45/6312	100%	Application
Egina, Pilbara, Western Australia	E47/3812	40%	Granted
Rocklea Project, Pilbara, Western Australia	E47/3797	100%	Granted
Comet East, Pilbara, Western Australia	E45/3956	100%	Granted
	E45/4922	100%	Application
Pilgangoora North, Western Australia	E45/5775	100%	Granted
Other, Western Australia	E45/6314	100%	Application
	E47/4672	100%	Application
	E47/4674	100%	Application
	E47/4657	100%	Application
	E47/4661	100%	Application

**Changes during the period**

Tenements E52/3911, ELA52/4299 and ELA52/4300 were acquired during the period. Please refer to the Company's ASX announcement dated 23 January 2024.

**Changes subsequent to period end**

No applications were granted/forfeited subsequent to period end.

**Summary of Mining Exploration Activities Expenditure**

Activity	Amount (\$A'000)
Exploration Field Team	(179)
Diamond Drilling	-
Airborne Survey and Analysis	-
Helicopter Services	(3)
Consultants	(1)
Sample Analysis	(80)
Tenement Maintenance, Rents and Rates	(10)
Travel and Accommodation	(32)

Field Supplies, Mapping, Equipment Hire, Vehicles, Other	(28)
<b>Total as reported in Appendix 5B</b>	<b>(333)</b>

There were no mining or production activities or expenses incurred during the quarter ended 31 March 2024.

### Related Party Payments

During the quarter ended 31 March 2024, the Company made payments of \$193,992 to related parties and their associates. These payments relate to existing remuneration arrangements (director fees, reimbursement of expenses and superannuation of \$167,724) and exploration field activities (\$26,268).

### COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results for the Newman Gold Project, Pilgangoora North Project, Mallina Project and Rocklea Project is extracted from the ASX Announcements listed below which are available on the Company website [www.peregrinegold.com.au](http://www.peregrinegold.com.au) and the ASX website (ASX code: PGD):

Date	Announcement Title
23 January 2024	Additional Highly Prospective Tenure Acquired at Newman
2 February 2024	Change of Company Address
15 March 2024	Half Year Accounts
26 April 2024	Exploration Update for the Newman Gold Project

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirm that form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcements.

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

PEREGRINE GOLD LIMITED

ABN

53 644 734 921

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(333)	(2,360)
(b) development	-	-
(c) production	-	-
(d) staff costs	(31)	(98)
(e) administration and corporate costs	(11)	(195)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	11	30
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(364)</b>	<b>(2,623)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	(100)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>(100)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	791	2,197
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>791</b>	<b>2,197</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	<b>2,539</b>	<b>3,492</b>
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(364)	(2,623)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	(100)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	791	2,197

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,966</b>	<b>2,966</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	243	1,026
5.2	Call deposits	2,723	1,513
5.3	Bank overdrafts	-	-
5.4	Other (term deposit)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,966</b>	<b>2,539</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	194
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	Not applicable		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(364)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(364)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,966
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,966
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	8.15
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2024

Authorised by: The Board  
(Name of body or officer authorising release – see note 4)

### Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.