

ASX ANNOUNCEMENT

11<sup>th</sup> June 2024

## Company Update

- **Initial payment of \$200,000 made for the sale of the Burraga Copper-Gold Project in NSW with \$2,650,000 payable on settlement (as announced to ASX on 24 May 2024).**
- **Sale provides additional funding to focus on developing the Grace Gold-Copper Project in the highly prospective Paterson Province which hosts the world-class 30+ million ounce Telfer gold deposit just 25km north and Greatland Gold's 8.4 million ounce gold equivalent Havieron Gold-Copper Project 40km northeast.**
- **Significant gold intercepts from the Company's recent exploration drilling at the Grace Gold Project include:**
  - 15m @ 4.03 g/t Au from 77m including 6m @ 9.3 g/t Au from 79m (PRC0024)\*
  - 31m @ 3.13 g/t Au from 145m including 7m @ 11.0 g/t Au from 148m (PRC0024)\*
  - 19m @ 1.23 g/t Au from 104m including 2m @ 5.9 g/t Au from 106m (PRC0025)\*
  - 41m @ 2.56g/t Au from 143m including 4m @ 9.2g/t Au from 143m and 3m @ 8.7g/t Au from 176m (PRC0025)\*
  - 35m @ 2.34 g/t Au from 91m including 17m @ 4.57 g/t Au from 98m which also included 1m @ 46.2 g/t Au from 105m (23PRC013)\*\*
  - 19m @ 2.44 g/t Au from 145m including 2m @ 10.23 g/t Au from 149m and also 3m @ 6.9 g/t Au from 155m (23PRC013)\*\*
- **Gold mineralisation remains open along strike and at depth of thick high-grade gold intercepts providing high-priority targets for extensional drilling.**
- **Reports and documentation being prepared to apply for a mining lease over the Grace-Bemm deposit.**

**Paterson's Executive Director Matt Bull said today:** *"Following the sale of the Burraga Project in New South Wales for \$2.85 million, Paterson is well funded to steer the Grace Gold Copper Project into the next stage of development and resource definition drill out. With the gold price continuing its stellar run - we look forward to bringing value to shareholders as we look to fast-track the development of our flag ship deposit."*

\* Previously reported assay results (see ASX announcement dated 29<sup>th</sup> January 2024)

\*\* Previously reported assay results (see ASX announcement dated 23<sup>rd</sup> October 2023)

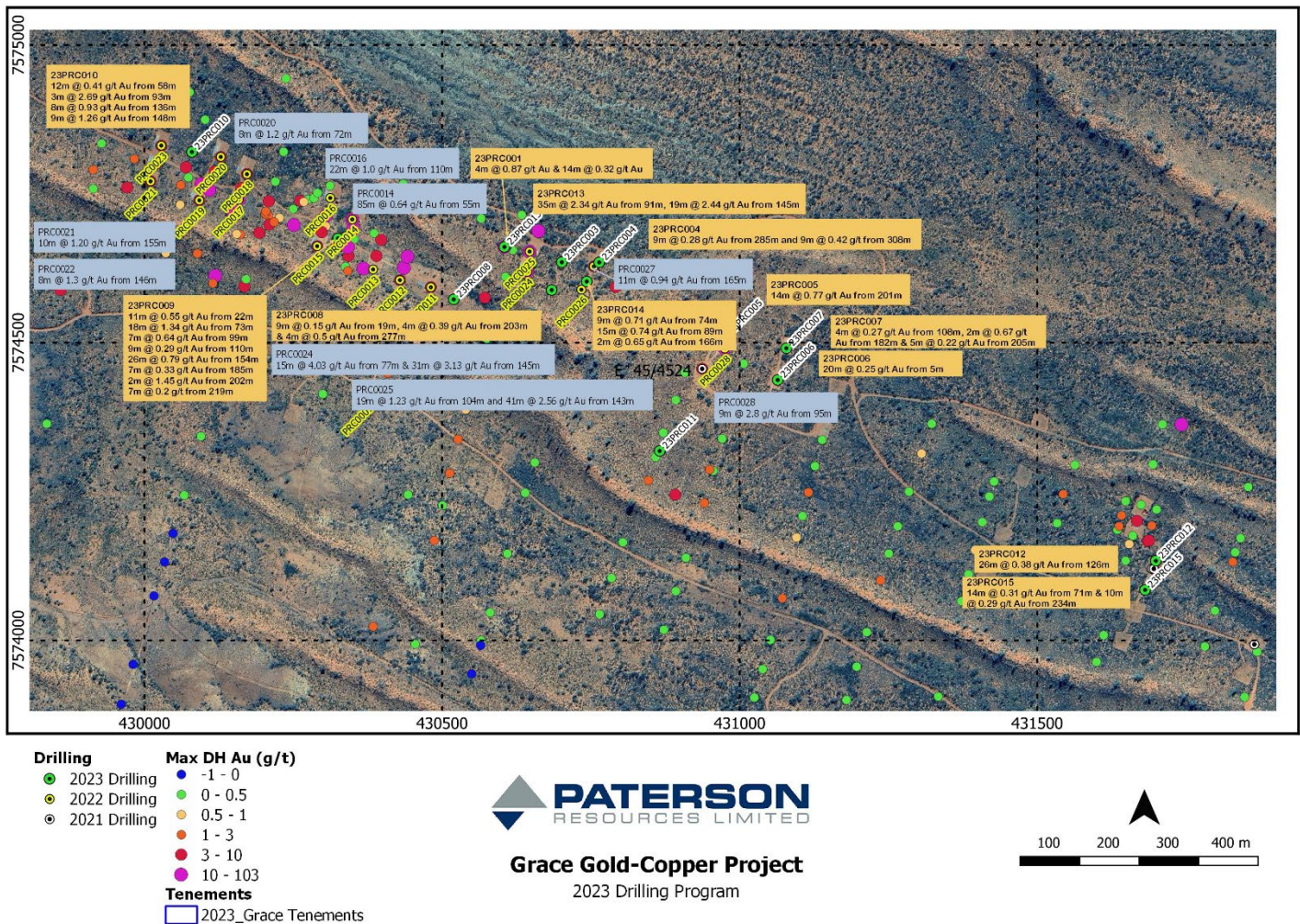


Figure 1. Location plan of significant gold intercepts from Paterson Resources RC drilling at the Grace Project

## COMPETENT PERSON'S STATEMENT:

The information in this announcement that relates to exploration results is based on and fairly represents information reviewed or compiled by Mr Matt Bull, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Bull is a Director of Paterson Resources Limited. Mr Bull 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". Mr Bull has provided his prior written consent to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

## Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Paterson operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Paterson Resources (PSL) control.

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***This announcement has been approved for release to ASX by the Board of Paterson Resources***