



AUSTRALASIAN METALS

ASX Announcement | ASX: A8G | 24 June 2024

Field Work Commences at Dingo Hole Highly Pure Quartz Project

Highlights

- Due diligence field work has commenced at the Dingo Hole highly pure quartz project in the Northern Territory
- All drill core from the March drilling conducted at the Mt Peake Lithium Project has now been delivered to the Alice Springs Core Library.

Australasian Metals Limited (**ASX: A8G, Australasian** or the **Company**) is pleased to announce that due diligence field exploration work has commenced at the Dingo Hole highly pure quartz project (EL31078) (**Dingo Hole Project**), Northern Territory. The project is subject to an option agreement between the Company and Verdant Minerals Limited (see ASX Announcement 27 May 2024).

Dingo Hole Highly Pure Quartz Project

The Dingo Hole Project (EL31078) is located in the Georgina Basin, approximately 300km southeast of Tennant Creek. The project covers 35.16km² and was subject to limited exploration by Rum Jungle from 2012 to 2016.

The Australasian team has arrived at the Dingo Hole site and have commenced sampling and mapping of the silica unit to gain a clearer understanding of the commercial viability of the project. Previous work suggests that the silica unit is a silcrete deposit but the lack of any residual clasts within the silica coupled with the ubiquitous vugs with inward growing crystals suggests a higher temperature mode of formation. Our team believes the metasomatic replacement of a dolomite unit is a possible model which has resulted in what can be seen as very clean silica in many areas.

Clean white silica can be seen in Figure 1 below in the foreground where the team are standing while a ridge of highly ferruginous silica is in the background. The iron appears to be on the outside of the silica and not necessarily within (see Figure 2) which can be easily removed with well proven colour sorting techniques but further work is needed to assess the impact on any future product.



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Figure 1: Field staff standing in the area where Rum Jungle collected sample 112004 with 4.7ppm Al, 0.6ppm Ti and 37ppb Li. (See ASX announcement dated 11 June 2024) Photo was taken by a drone.

Figure 2: Milky white quartz sample taken at the location of Rum Jungles sample 112004





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Mt Peake Diamond Drilling

In February, Australasian announced the completion of a reconnaissance diamond drilling program at the Mt Peake lithium project. The Company has now delivered the drill core from the 3-hole program to in the Alice Springs Core Library. The \$95,300 grant (inclusive of GST) under round 16 of the collaborative drilling program “*Resource the Territory*” which is administered by the Northern Territory Geological Survey is expected to be received in full.

This announcement is approved for release by the Board of Directors.

ENDS

For Further Information

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Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Graeme Fraser, non-executive director and consultant geologist of Australasian Metals Limited. Mr Fraser is a Fellow of the Australasian Institute of Mining and Metallurgy, and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been 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 Fraser consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.