



AUSTRALASIAN METALS

ASX Announcement | ASX: A8G | 16 July 2024

# Drone DTM survey completed at Dingo Hole Highly Pure Quartz Project

## Highlights

- Digital Terrain Model produced from drone survey clearly highlights areas for resource delineation at the Dingo Hole highly pure quartz project
- Initial fieldwork completed and 20 samples taken to determine purity
- SRK Consulting Pty Ltd engaged to prepare an exploration target estimate

Australasian Metals Limited (**ASX: A8G, Australasian** or the **Company**) is pleased to report that its technical team has completed a drone survey and field work 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 dated 27 May 2024).

The Australasian team has completed a drone digital terrain model (DTM) survey and collected samples for analysis over part of the Dingo Hole area using a DJI Mavic 3 Enterprise drone fitted with a DJI M3E wide angle camera. The Drone photography was processed using WebODM, which is an open source software, to produce high resolution imagery and DTMs. The DTM which was produced from the drone photogrammetry clearly delineates topographic highs which have been confirmed on the ground to be coincident with silica outcrops (Figure 1). This survey will form the basis of our future resource delineation work at the project.

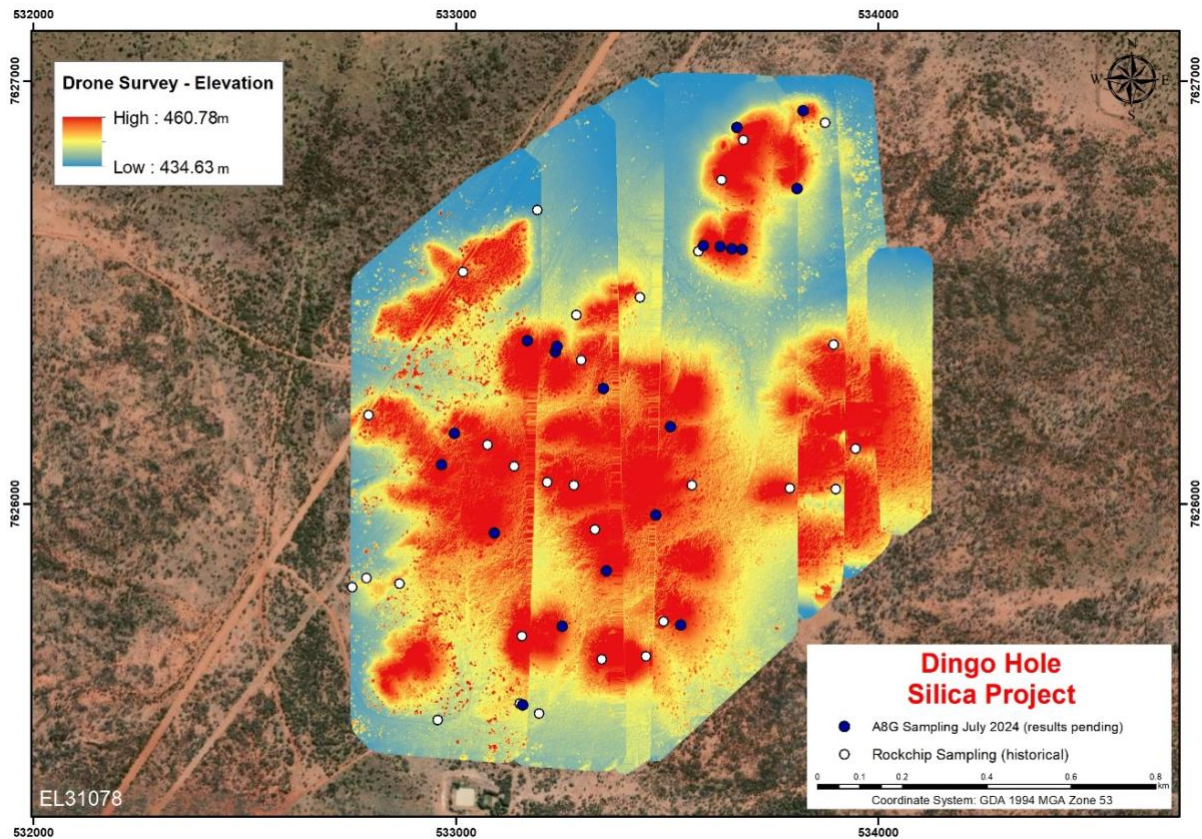
The Company has taken over 20 samples, each weighing around 1 to 2 kg with the aim of verifying the historical assay results and to better understand the geology and grade consistency of this potential high purity quartz unit (locations and descriptions provided in Table 1). The samples have been transferred to Melbourne where analytical work will be performed with a specialist lab that has great experience with highly pure silica projects. An example of the samples can be seen in Figure 2.

The Company has engaged SRK Consulting Pty Ltd to conduct an exploration target range study and the SRK team also participated in the field-trip in June.



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**Figure 1:** DTM overlaid on google earth image with sample locations both historical and current field campaign. The topographical high area, highlighted by red colour is consistent with quartz outcrops from field observations



**Figure 2:** Several representative samples from the Company's June 2024 fieldwork.



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Table 1: Sample locations and descriptions

Sample Number	Easting	Northing	Description
MPL21_617	533586	7626611	2% vugs. Milky
MPL21_618	533625	7626609	2% vugs. Chalky
MPL21_619	533653	7626604	20% vugs. Milky white to grey
MPL21_620	533677	7626602	5% vugs. Chalky
MPL21_621	533808	7626746	15% vugs. Chalky
MPL21_622	533821	7626930	35% vugs. Milky white with chalky inclusions
MPL21_623	533665	7626891	5% vugs. Chalky
MPL21_624	533169	7626387	2% vugs. Milky
MPL21_625	533235	7626360	1-2% vugs, Milky
MPL21_626	533349	7626274	30% vugs. Milky
MPL21_627	533508	7626183	30%vugs. Chalky
MPL21_628	533473	7625974	2% vugs. Milky
MPL21_629	533357	7625842	5% vugs. Milky
MPL21_630	533091	7625932	7% vugs. Milky
MPL21_631	532997	7626168	10% vugs. Chalky
MPL21_632	533158	7625525	1-2% vugs. Chalky
MPL21_633	533251	7625712	2% vugs. Chalky with carbonate bands
MPL21_634	533532	7625715	40% vugs. Chalky
DHB001	533239	7626374	2-5% vugs, mostly milky
DHB002	533169	7626387	2-5% vugs. Milky to translucent
DHB003	532965	7626093	5-8% vugs. Milky with minor Chalky
DHB004	533532	7625715	<1% vugs. Milky

### Next Steps

SRK Consulting Pty Ltd is compiling an exploration target range estimate for the Company based on the historical work and recent fieldwork findings. The results are expected to be available by the end of July.

The samples collected by the Company will be assayed before and after preliminary preparation. The results are expected in late August or early September.

The Company also has over 80 kg of bulk sample in storage which may be dispatched to potential offtake partners for testwork during the second half of the year.

### About the 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 and was subject to limited exploration by Rum Jungle from 2012 to 2016.



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The Project covers 35.16km<sup>2</sup> and is situated in the Davenport Province, featuring a mix of sedimentary and volcanic rocks with significant granite intrusions. The primary geological units include the Oradidgee and Hatches Creek groups, which are known for their diverse rock types such as sandstone, conglomerate, and volcanic formations. The area also contains silcrete formations, primarily composed of silica, which are the focus of the HPQ exploration. Historical exploration activities in the region have targeted various minerals, including phosphate, turquoise, uranium, base metals and HPQ. Notably, Rum Jungle Resources Limited's exploration from 2014 to 2016 involved rock chip sampling and geochemical analysis to assess the purity and potential of the HPQ deposits.

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.*





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### **Report compliant with the JORC Code (2012).**

#### Section 1: Sampling Techniques and Data

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"><li>Rock Chip Samples During recent field review consultant geologist Graeme Fraser collected rock samples of 1 to 2 kg in weight for each sample. Samples were under supervision of the geologist until submitted to the laboratory. Sample location, descriptions and sample photos were recorded in the field.</li></ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"><li>NA. No Drilling Reported</li></ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"><li>NA. No Drilling Reported</li></ul>
<i>Logging</i>	<ul style="list-style-type: none"><li>Rock Chip sample locations, descriptions and sample photos were recorded in the field</li></ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"><li>Rock Chip Samples All the rock chip samples are dry and weathered. The sub-sampling is considered standard industry practise for the exploration stage of the project.</li></ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"><li>The final details of the analytical procedure are still under review</li></ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"><li>The final details of the analytical procedure are still under review</li></ul>
<i>Location of data points</i>	<ul style="list-style-type: none"><li>Rock Chip Samples Sample location, descriptions and sample photos were recorded in the field using Hand GPS Garwin 65</li></ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"><li>The project is in the early stage of exploration. The rock chip sampling was conducted based on field observation and outcrop conditions. There is no spacing or distribution considered.</li></ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"><li>The silica outcrop is a flat lying body so no particular sampling orientation was considered.</li></ul>
<i>Sample security</i>	<ul style="list-style-type: none"><li>Rock Chip Samples During recent field review consultant geologist Graeme Fraser collected rock samples of 1 to 2 kg in weight for each sample. Samples were under supervision of the geologist until submitted to the laboratory.</li></ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"><li>There has been no review of the sampling techniques and data.</li></ul>



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*Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)*

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"><li>• The samples were taken on EL 31078, A8G has an exclusive option to acquire the tenement 100% from Verdant Minerals Pty Ltd.</li><li>• Australasia have Warrants from Verdant Minerals Pty Ltd that the tenements are in good standing with no known impediments.</li><li>• The tenement is located on the Ammaroo Pastoral Lease.</li><li>• The area is located within a granted Native Title Claim.</li><li>• An aboriginal areas register search has been undertaken.</li><li>• An authority Certificate clearance had been granted in 2016 by the Aboriginal Areas protection Authority (AAPA) to Rum Jungle Resources.no known impediments.</li></ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"><li>• Verdant Minerals Pty Ltd had conducted exploration from 2013 to 2016 and has been holding the tenement since then. Prior to this no exploration work was conducted.</li></ul>
<i>Geology</i>	<ul style="list-style-type: none"><li>• The Silica rock unit is assumed to be a flat lying silcrete which is replacing an original carbonate rock. This has yet to be confirmed.</li></ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"><li>• NA. No drilling reported</li></ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"><li>• NA. No drilling reported</li></ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"><li>• NA. No drilling reported</li></ul>
<i>Diagrams</i>	<ul style="list-style-type: none"><li>• Please refer to Figures in body of text.</li></ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"><li>• All results reported are representative.</li></ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"><li>• Not applicable</li></ul>
<i>Further work</i>	<ul style="list-style-type: none"><li>• Follow up work programmes will include further mapping and further rock chips sampling;</li><li>• Drilling to define the quality of the silica unit; and</li><li>• Further test at specialist domestic and internationally laboratory</li></ul>