

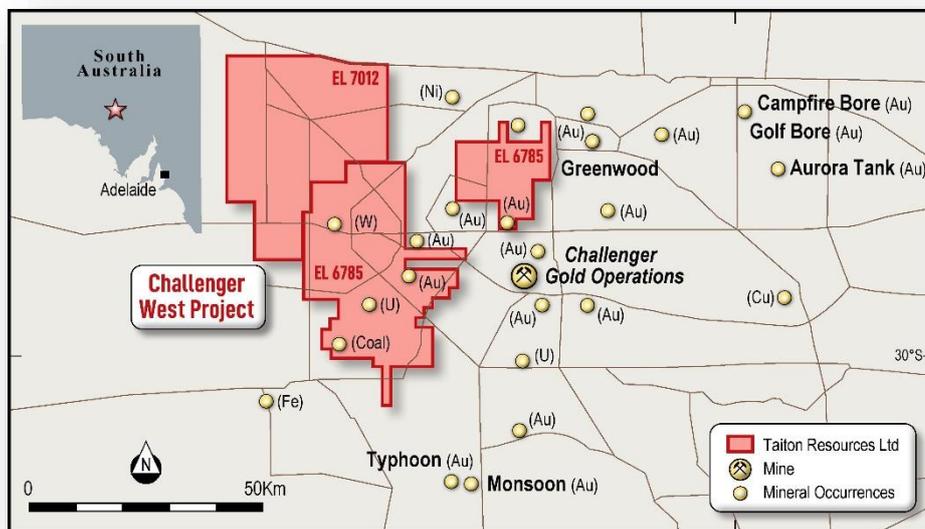
**Increasing landholding for Challenger West Project  
South Australia**

**ASX Release – 2<sup>nd</sup> September 2024**

**Highlights**

- **Granting of EL 7012 increases Challenger West project to 1,858km<sup>2</sup>.**

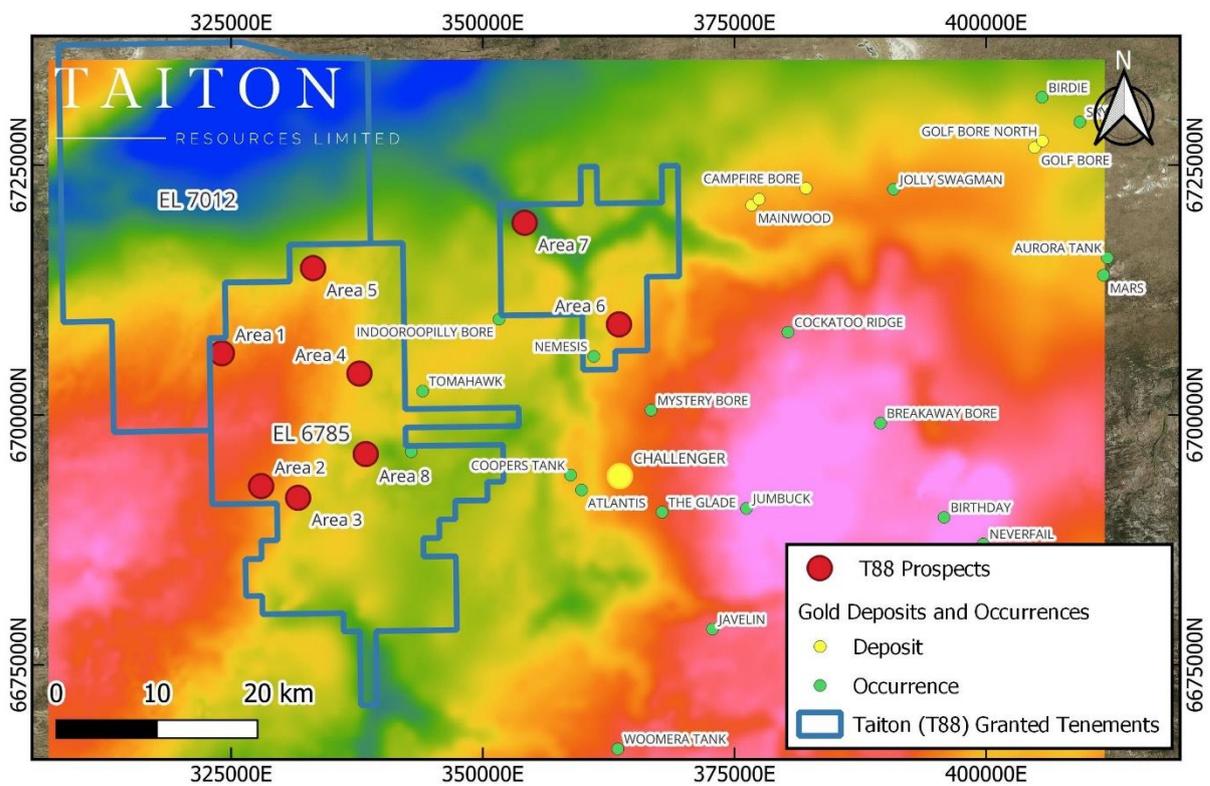
**Taiton Resources Limited (“T88”, “Taiton” or “the Company”)** is pleased to announce the granting of EL 7012 at the Challenger West projects in South Australia (Figure 1).



**Figure 1: Location of Challenger West projects in South Australia.**

The granting of EL7012 has effectively doubled Taiton’s landholding in the highly prospective broader Challenger area for gold to 1,858km<sup>2</sup>. Taiton identified the Challenger West project based initially on the position of gravity

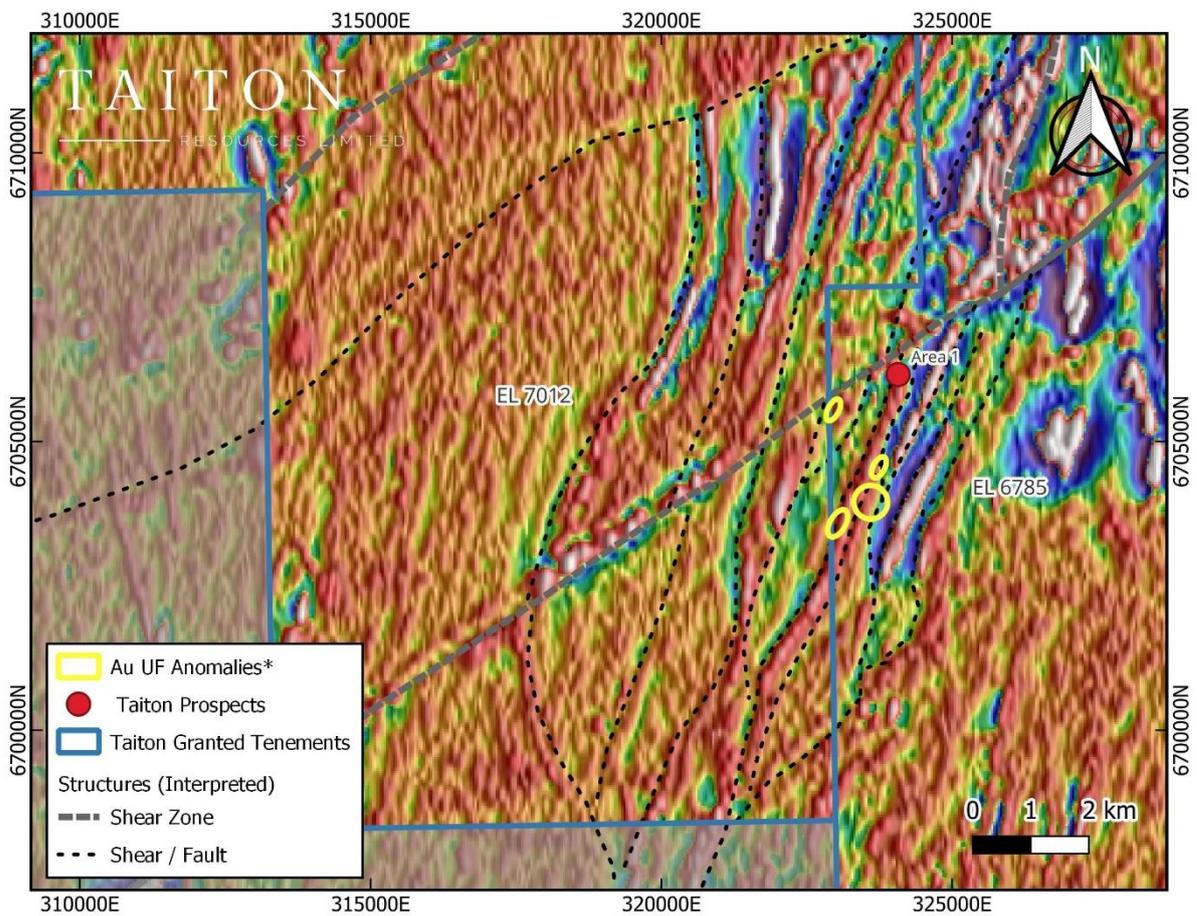
highs found in the same basement terrane setting as the Challenger deposit (Figure 1.) The gravity image also highlights potential paleochannels in the northern area which may offer potential for other commodities including uranium and REE.



**Figure 1. Taiton tenements including recently granted EL7012 underlain by gravity image. Note position of Challenger deposit within the shadow (reddish / orange) of a gravity anomaly (magenta) and comparable response within Taiton tenements.**

The granting of EL7012 will enable Taiton to continue to explore along strike from interpreted north-northeast trending structures where Taiton recently identified gold in soil anomalism\* over an additional strike >5 km (Figure 2).

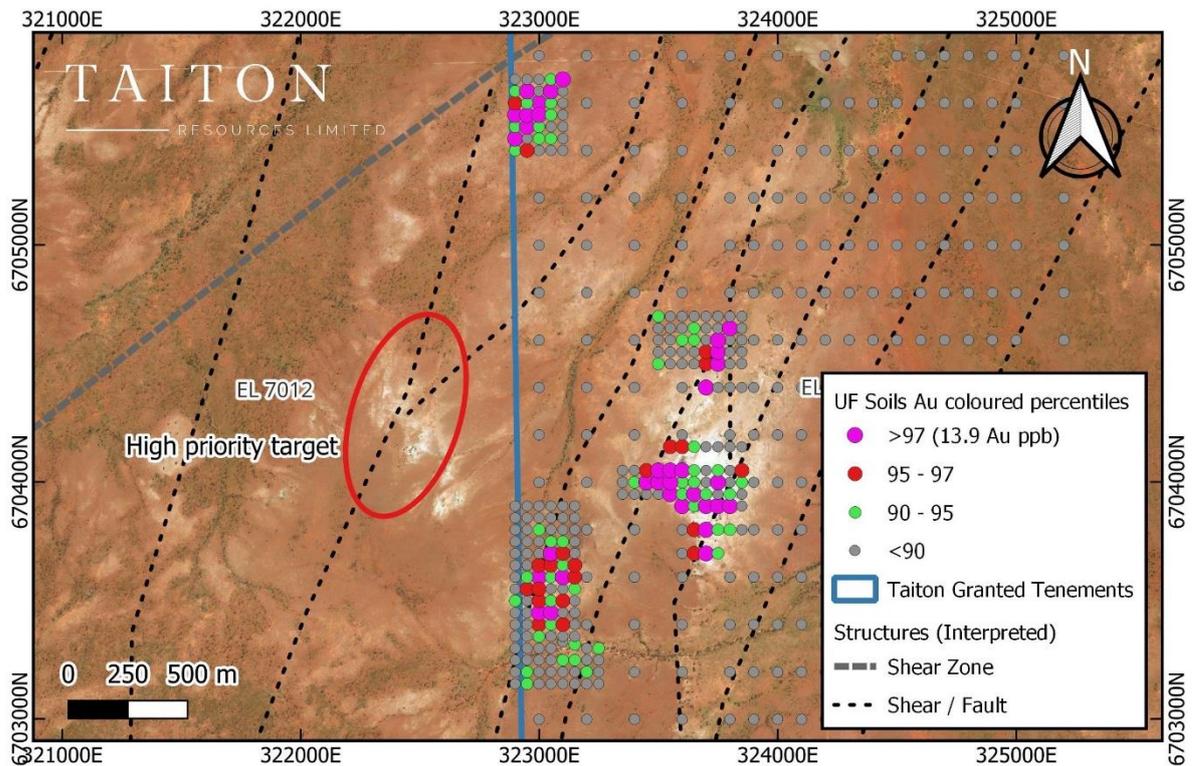
Taiton will look to implement field reconnaissance exploration programmes including extending soil sampling programmes along interpreted structures from prospect Area 1 along with multiple interpreted parallel structures with strike lengths >10km (Figure 2).



**Figure 2. Preliminary structure interpretation highlighting recent Au in soil anomalism\* underlain RTP IVD magnetic image.**

In the immediate term Taiton will look to complete soil sampling programme across a high priority target immediately West of the recently identified gold in soil anomalism (Figure 3). This target is defined as area with notable quartz

float coincident to a junction of interpreted north-northeast trending structures.



**Figure 3. High priority target within EL 7012.**

**Reference**

\* ASX Release – 21st August 2024, Discovery of Gold Prospects at Challenger West and Epithermal Ag-Au Potential at Highway Projects, South Australia.



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**Executive Director Noel Ong commented:**

*“The grant of EL 7012 is great timing as Taiton makes its plans for the maiden drilling program at Challenger West in the coming months.*

*The addition of EL 7012 gives the exploration team now, the ability to extend and see the continuation of our prospectivity from our latest results. The recent results show that the Ultrafine sampling works.*

*The additional excitement for Taiton is that the results clearly correlate with the coincidence to our interpreted structures and geological interpretation. The exploration team can confidently apply these steps to other regions in our Challenger West tenements.*

*Abundant quartz and iron rich floats observed with shearing structures in limited outcrops and the presence of the wide outcropping quartz vein creates the presence of a mineralising environment.*

*With this in mind, we look forward to upcoming work which may unlock the hidden mineral wealth of the Challenger district. These are exciting times for the company, and we will persist with our exploration to create value to shareholders.”*

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 Challenger West Project is based on information generated and compiled by Shane Tomlinson, who is a member of the Australian Institute of Geoscientists (AIG) and a consultant to Taiton Resources Limited.

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". Mr Tomlinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

### **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



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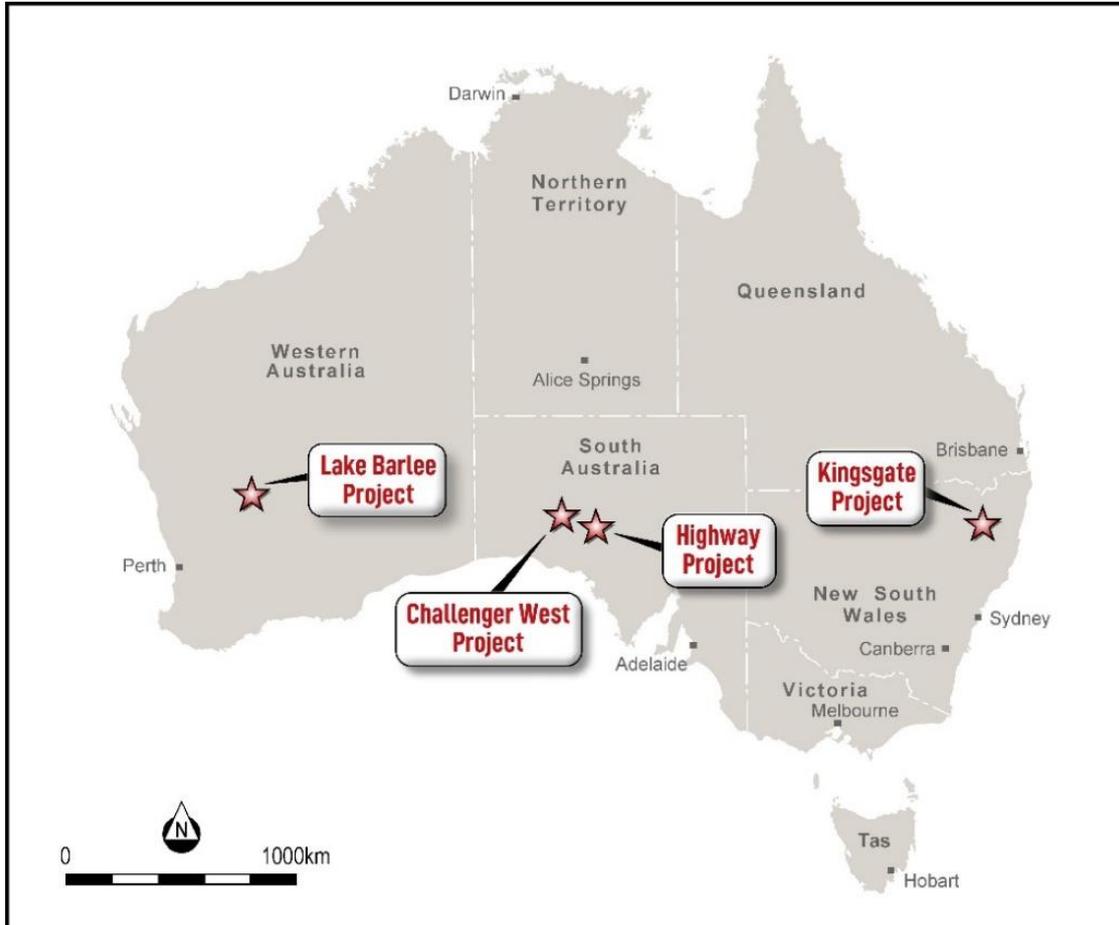
risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed 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 Purity Quartz Project** – total tenement land holding of 294.1 sq km, located in New South Wales;
- b) **Highway Project** – total tenement land holding of 2,930 sq km, located in South Australia;
- c) **Challenger West Project** – total tenement land holding of 1,858 sq km in South Australia ; and
- d) **Lake Barlee Project** – total tenement land holding of 668.7 sq km and application for additional 192.2 sq km of new tenement, both located in Western Australia.



Taiton Resources Limited (ASX: T88) project locations.