



ASX ANNOUNCEMENT

14 January 2025



LABYRINTH
RESOURCES

Drilling Commenced at Vivien and Accelerating at Comet Vale Gold Projects



Figure 1: Drilling rig at Vivien, WA

Labyrinth Resources Limited ('Labyrinth' or 'the Company') would like to announce the commencement of Reverse Circulation ('RC') drilling at the Vivien Gold Project, located west of Leinster, Western Australia. This marks an important step in the Company's plan to test high-grade gold opportunities across its portfolio.

At Vivien, Labyrinth has kicked off an initial 2000m RC drilling program targeting shallow hanging wall gold lode extensions to the north of the existing open pit, as well as footwall mineralisation to the south. This is the first time since 2012 that active exploration has taken place at Vivien, with the Company acquiring the project 4 months ago. This work lays the foundation for a maiden Mineral Resource Estimate ('MRE'), targeting a release in Q1 CY2025.



Meanwhile, at Comet Vale drilling has resumed with one RC rig and one diamond drilling ('DD') rig in action, preparing to expand to four rigs in the next week. This increased activity is designed to fast-track an updated MRE at Comet Vale in the first half of CY2025.

Looking to the recently acquired Mulwarrie Gold Project, Labyrinth is actively progressing drilling permits, with plans to commence exploration drilling in the first quarter of CY2025. This multi-project approach underscores Labyrinth's commitment to efficiently build a stable of high quality and high-grade gold systems here in Western Australia.

CEO Charles Hughes commented:

"2025 is off to a flying start for Labyrinth. Thanks to the hard work of our team over the Christmas period, Exploration Manager Matt Crowe and the dedicated field crew have been busy preparing for expanded operations and we have hit the ground running in 2025 with drilling resuming at Comet Vale on January 2 and commencing at Vivien on January 8. This is just the beginning of what we believe will be a landmark year for Labyrinth as we aim to deliver significant growth in high-grade gold resources across our projects."

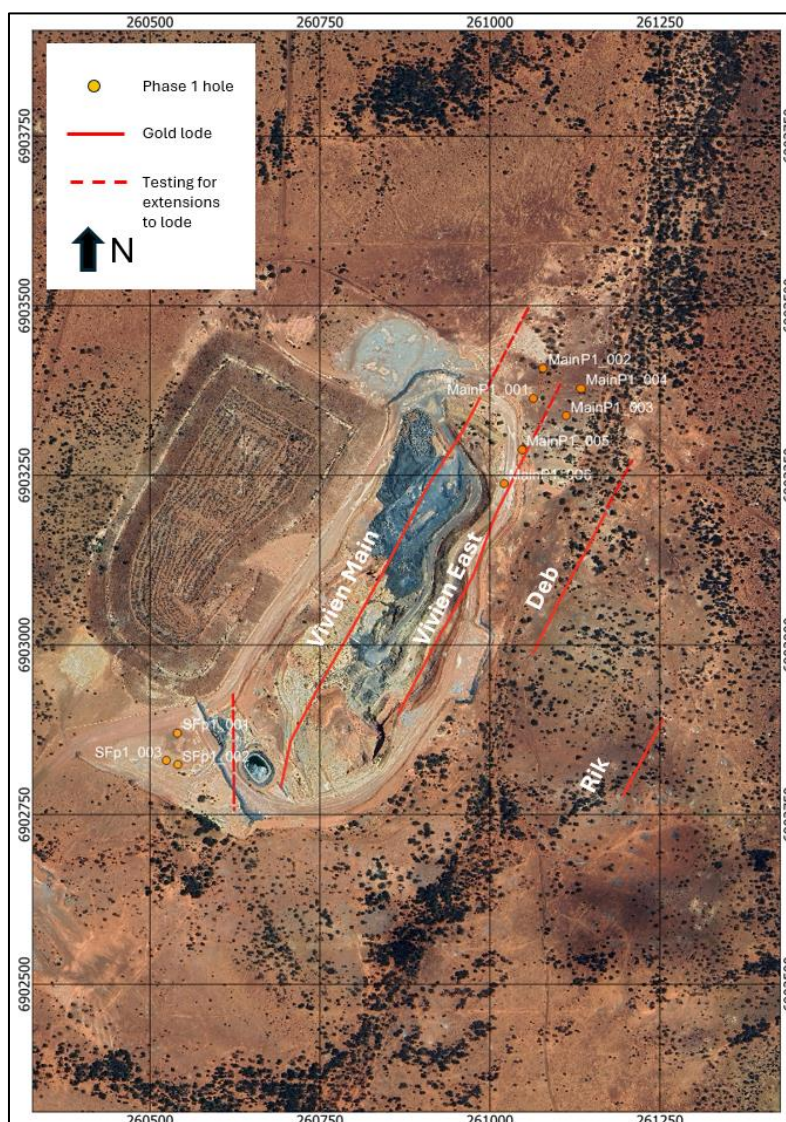


Figure 2: Plan showing position of initial drill holes at Vivien

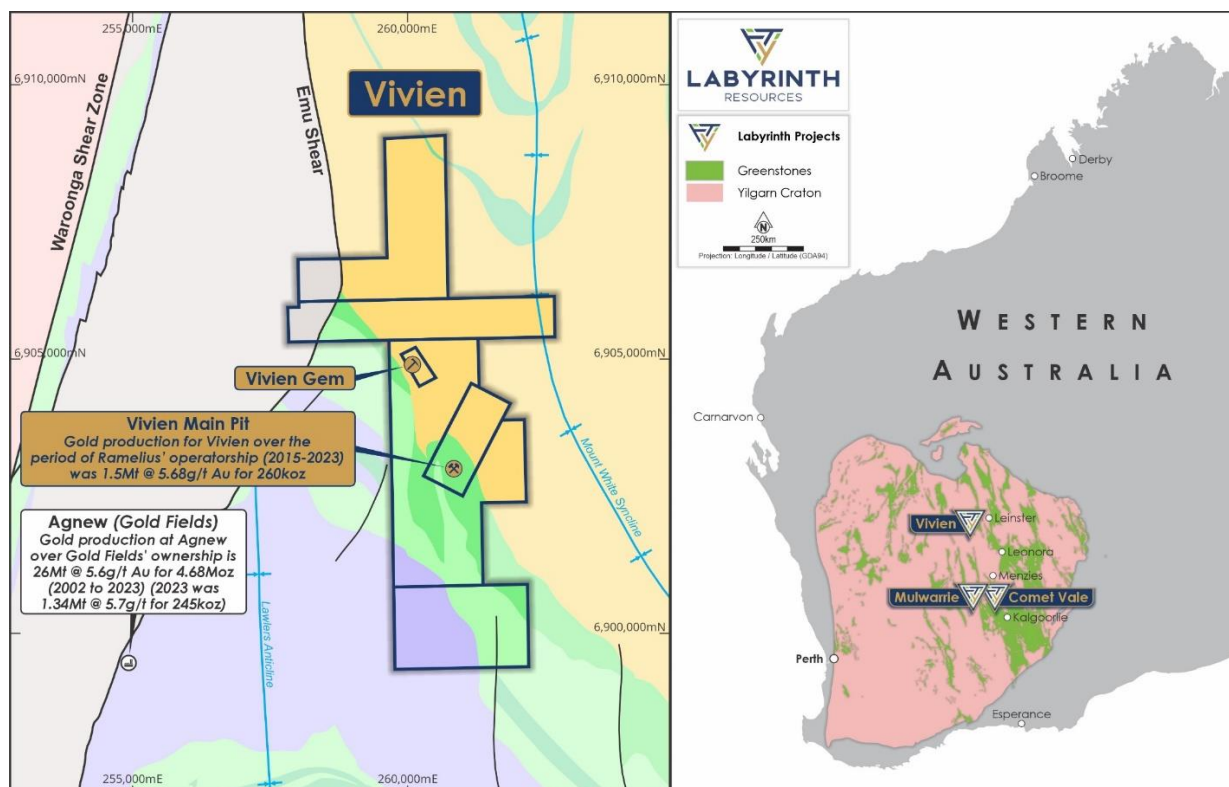


Figure 3: Plan showing location of Vivien Project on geology and project locations in WA.

This announcement has been authorised and approved for release by the Board.

The Company confirms that it is not aware of any information or data that materially affects the information included in the said original announcements and the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.

Investor Enquiries

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