

# Drilling starts at Marda Gold Project, WA

**Maiden program will target high-grade extensions at Marda Central**

## HIGHLIGHTS

- Drilling is underway at Leeuwin's 100%-owned Marda Gold Project in WA's Goldfields
- Initial ~2,000m RC program is targeting extensions to known high-grade mineralisation at Marda Central
- This program is the first phase of the 10,000m drilling campaign planned for 2025
- Database review almost completed; Results will support targeting of known extensions and new zones in the current drill program
- Well-funded and positioned for strong news flow throughout 2025

**Leeuwin Metals Ltd** (ASX: **LMI**) ('Leeuwin' or 'Company') is pleased to announce the start of its maiden drilling program at the Company's recently acquired Marda Gold Project in Western Australia's Goldfields.

The initial ~2,000m program is focused on Marda Central, targeting extensions to shallow, high-grade mineralisation adjacent to previously mined open pits. This drilling forms the first stage of a broader 10,000m campaign planned for 2025.

In parallel with drilling, Leeuwin continues to advance a detailed review of historical data to validate existing targets and identify new zones of mineralisation. The review is on track for completion in April 2025, and an update will be provided once finalised, including any refinements to the current exploration program.

### **Executive Chairman, Christopher Piggott, said:**

*"To be drilling at Marda just over a week after completing the acquisition reflects our determination to generate results and newsflow in a timely manner."*

*"This first program will test high-priority extensions at Marda Central, where historical drilling has delivered some exceptional results. We believe this area is extremely prospective and we look forward to the first assays."*



*Figure 1 RC drill rig mobilised at Marda Central, April 2025.*

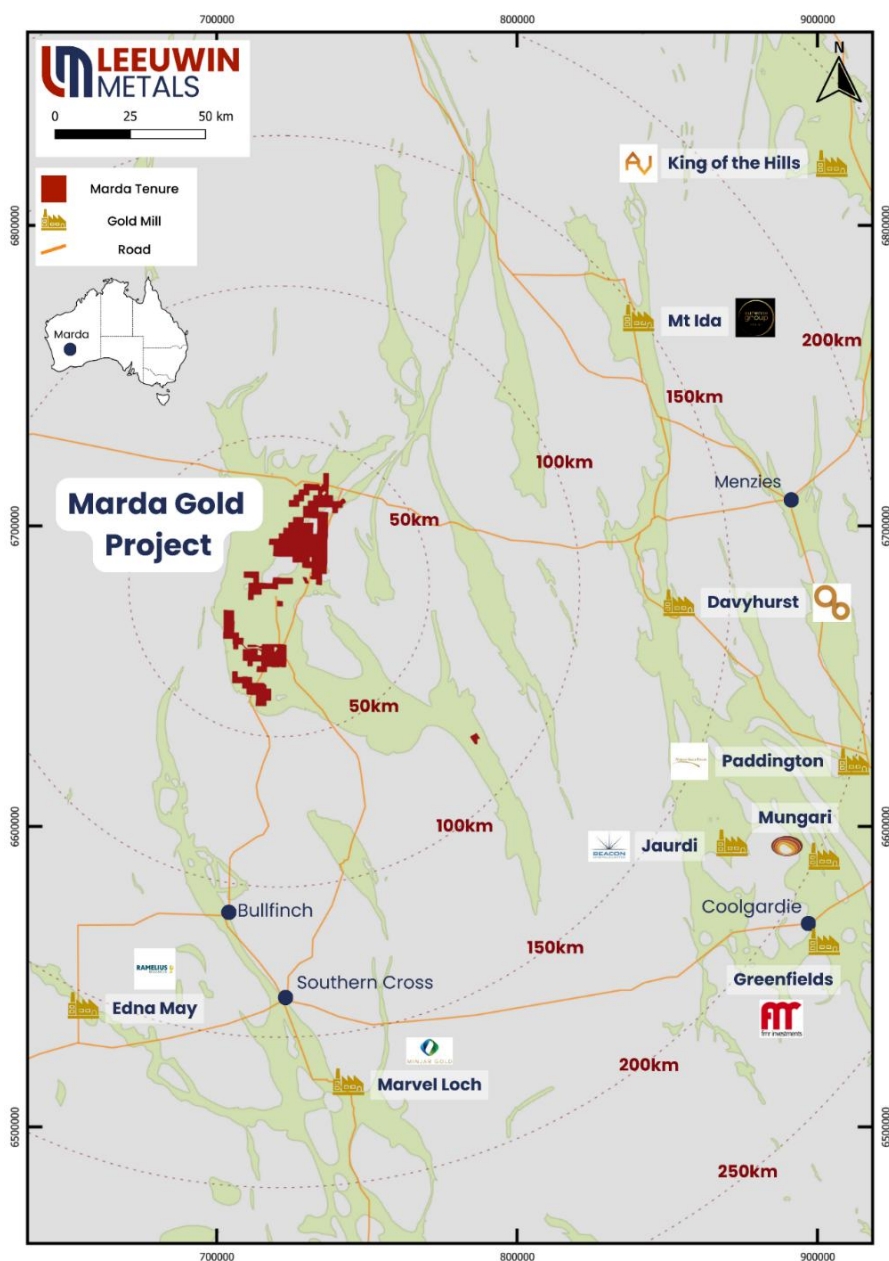
## Marda Gold Project

The Marda Gold Project covers over 500km<sup>2</sup> of granted mining, exploration, and prospecting licences located 120km north of Southern Cross. It includes eight historical open pits, multiple high-priority targets, and strong potential for resources.

The project represents a large, underexplored gold system with both near-mine and greenfield potential. With a diverse range of targets across multiple zones, Leeuwin is well-positioned to build momentum through a staged exploration strategy in 2025.

### Marda Priority Targets

The Marda Gold Project hosts multiple targets across four main areas: Marda Central, Marda North, Marda South and Marda West. These targets represent varying stages of exploration maturity - including resource definition around existing open pits, historical workings, geochemical anomalies, and untested concepts. This broad target base enables Leeuwin to undertake multiple exploration programs throughout 2025, with an initial focus on the more advanced prospects.



**Figure 2 Marda Regional Location showing greenstone belt extents. Map projection: MGA94 z50.**

## Infrastructure and Location

The Marda Gold Project is located in the Goldfields of Western Australia, approximately 120km north of Southern Cross and 400km northeast of Perth, within a well-established mining district. The project area is readily accessible via the sealed Evanston–Bullfinch Road, which runs adjacent to the project, with internal access via a network of formed gravel roads and historical haul roads. Marda is located within trucking distance of multiple processing facilities, providing optionality for future development pathways. The region is well supported by existing infrastructure and proximity to regional service centres such as Southern Cross.

## Ends

This announcement has been authorised by the Board of Directors.

### KEY CONTACTS

#### Christopher Piggott

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## About Us

Leeuwin Metals Ltd (ASX: LMI) is an ASX-listed exploration company focused on discovering and developing high-value mineral resources across a diversified portfolio.

Led by a skilled team with expertise in project generation, discovery, development, operations, and transactions.

**Marda Gold Project (Western Australia):** A transformative acquisition, the Marda Gold Project adds a significant precious metal asset to our portfolio, with a strong potential for growth. The project is strategically located near key infrastructure and processing facilities.

**West Pilbara Iron Ore Project (Western Australia):** Featuring high-grade iron ore (>50% Fe) over a 2.4-kilometre strike length, strategically located near Rio Tinto's Mesa A mine.

**Nickel, Copper, PGE, and Lithium Projects (Canada and Western Australia):** Highly prospective exploration targets supporting the global demand for critical battery metals in North America, with strong exploration upside.

## **APPENDIX A: IMPORTANT NOTICES**

### **Competent Person Statement**

The information in this announcement relating to Exploration Results is based on and fairly represents information compiled by Mr Christopher Piggott, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and the Managing Director of the Company. Mr Piggott has sufficient experience that is relevant to the style of mineralisation and type 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 Piggott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### **Forward Looking Statements**

Certain statements in this announcement relate to future plans, intentions, and expectations and are forward-looking statements. Such statements involve risks, uncertainties, and other factors that may cause actual events or results to differ materially. Leeuwin does not guarantee future performance and advises investors to read this announcement alongside previous disclosures and updates.

### **No new information**

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.