



ANGLO AUSTRALIAN RESOURCES NL

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ASX/ NEWS RELEASE

9 April 2019

COMMENCEMENT OF DRILLING AT KOONGIE PARK GOLD PROJECT

Anglo Australian Resources NL (ASX : AAR) (“Anglo Australian” or the “Company”) is pleased to advise that, further to the Company’s announcement on 30 January 2019, drilling at the Company’s 100%-owned Koongie Park Gold Project, located approximately 20 kilometres to the south west of Halls Creek in the Eastern Kimberley region of Western Australia, has now commenced.

The location of Anglo Australian’s Koongie Park Gold Project is illustrated in Figure 1.

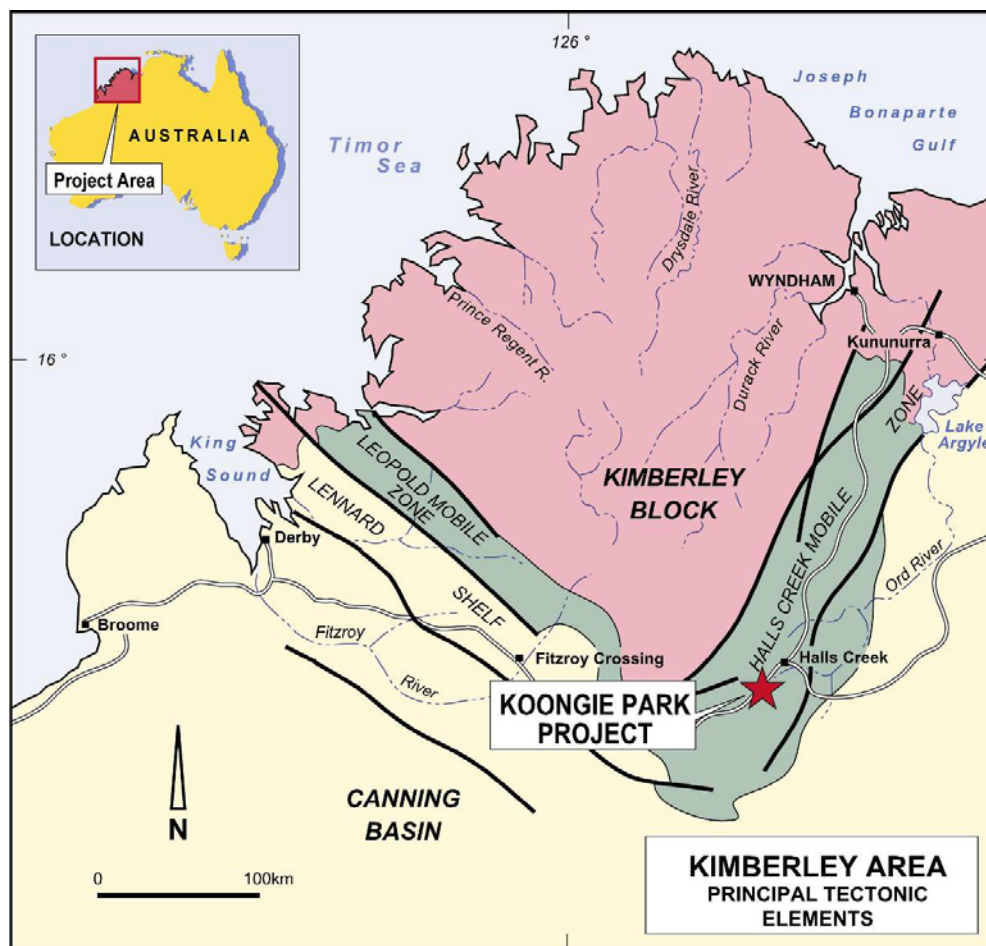


Figure 1: Regional map illustrating location of Koongie Park Project.

Anglo Australian’s easily accessible tenements are adjacent to the Nicolsons Gold Project owned by the ASX-listed Pantoro Limited (current market capitalisation of approximately \$210 million), which is currently producing gold at a rate of approximately 55,000 ounces per annum.

Anglo Australian has built a substantial ground position at Koongie Park, as illustrated in Figure 2.

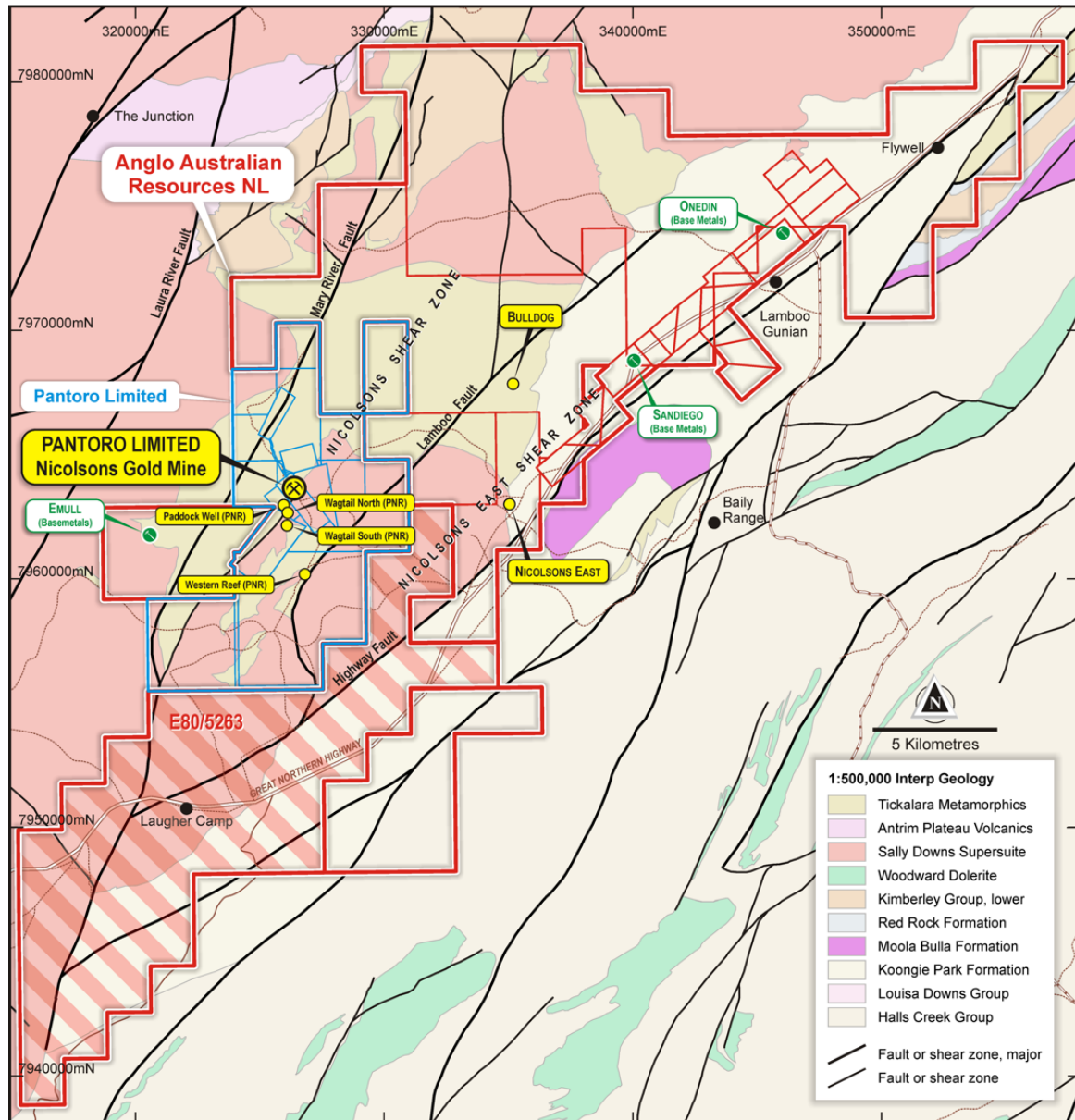


Figure 2: Map of Koongie Park illustrating the ground positions of both Anglo Australian (shown in red) and Pantoro (blue). Tenement E80/5263, for which Anglo Australian recently applied, is shaded.

Anglo Australian’s ground position encompasses approximately 15 kilometres of the Nicolsons Shear Zone to the north of ground held by Pantoro, as well as 15 kilometres of the Nicolsons Shear Zone to the south, all of which is yet to be drill tested.

Anglo Australian also holds approximately 40 kilometres of strike along the Nicolsons East Shear Zone, which is approximately 8 kilometres to the east of and sub-parallel to the Nicolsons Shear Zone.

Historically, the general area has seen several exploration programs since the 1970s, including prospecting, soil sampling, geological mapping, drill core logging, soil sampling, and interpretation of airborne geophysics.

However, the general historic focus has been on base metal exploration, with limited focus on gold. Two key zones of mineralisation have thus far been identified.

To the north, the Nicolsons East Shear Zone hosts the Bulldog Prospect where six historic holes were previously drilled.

To the south, the Nicolsons East target, for which rock chip samples of up to 15.7 g/t Au have been recorded, outcrops over two kilometres – refer Figure 3.

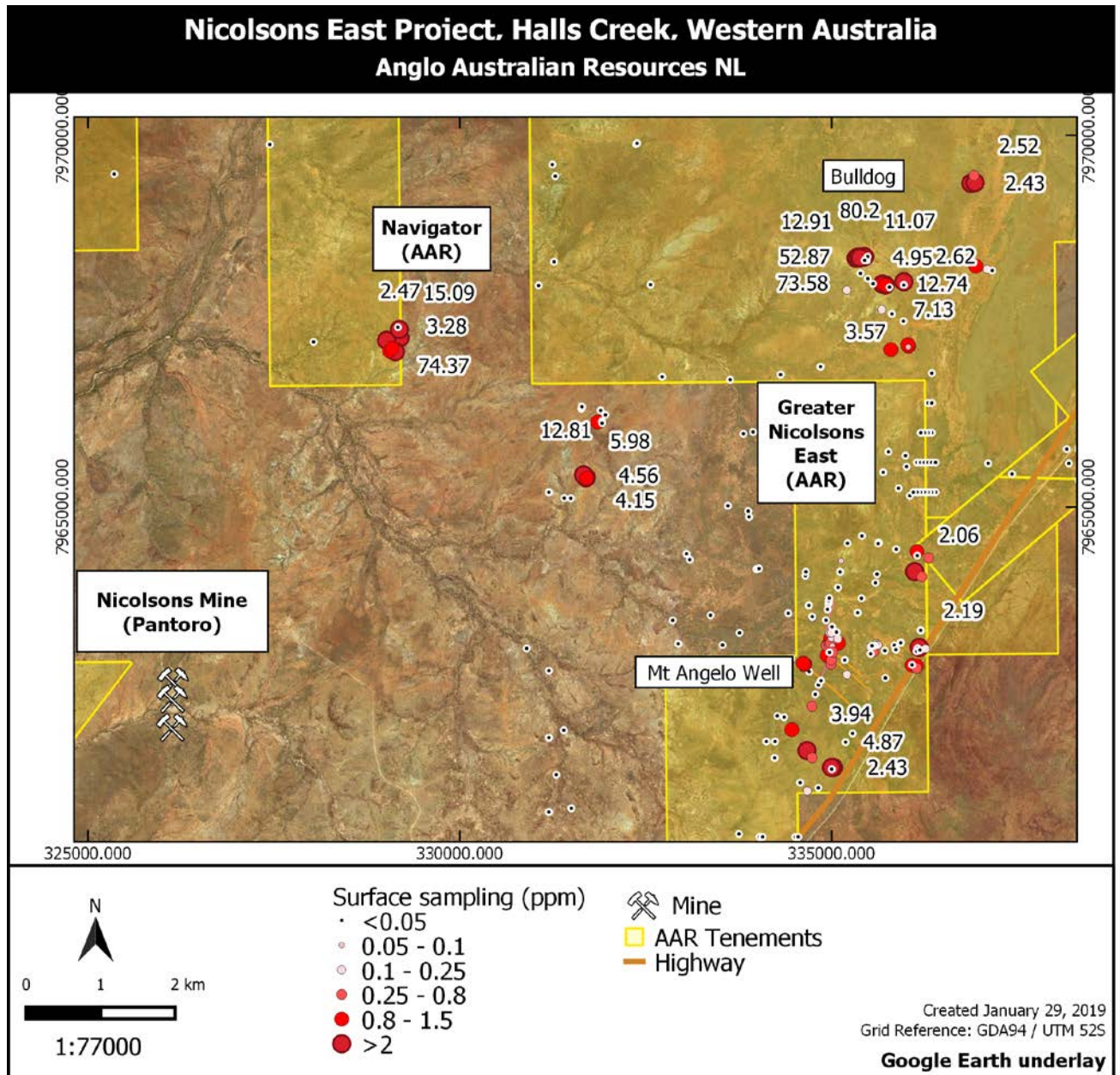


Figure 3: Key targets and assay results identified at Nicolsons East and Bulldog.

The current campaign, to be undertaken by way of reverse circulation drilling, is expected to involve the drilling of 15 holes for an aggregate of 1,000 metres, or an average depth per hole of approximately 70 metres.

The holes will target structures beneath the mapped positions of quartz vein outcrops which recorded the high-grade gold values at Nicolsons East and Bulldog prospects to test the potential scale and grade of these structures.

For further information:

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Compliance Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by David Otterman, who is an independent consultant from DW Otterman Exploration Consultant.

Mr Otterman is a Fellow of The Australasian Institute of Mining and Metallurgy (CP) and a Member of the Australian Institute of Geoscientists (RP Geo).

Mr Otterman 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 Otterman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr Otterman has disclosed to the reporting company the full nature of the relationship between himself and the company, including any issue that could be perceived by investors as a conflict of interest. He verifies that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in supporting documentation relating to Exploration Targets and Exploration Results.

Previously Reported Results

There is information in this announcement relating to exploration results and Resources which were previously announced on 13 Feb 2017. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.