

22 March 2021

Drilling Commences at Binti Binti Historic Goldfield

- ▮ **Drill testing of historic goldfield has commenced; expected to conclude early May 2021**
- ▮ **Approx. 200 holes for 10,000m of aircore drilling have been planned**
- ▮ **Assay results and interpretation expected in June 2021**
- ▮ **Approvals in place to continue exploration drilling if warranted**

Errawarra Resources Ltd (ASX:ERW) (**Errawarra** or the **Company**) is pleased to advise that drilling has commenced at its recently acquired Binti Binti Gold Project¹ located 75 kilometres north-northeast of Kalgoorlie, Western Australia (refer figures 1 - 4 on pages 2 - 3).

Gold-bearing structures identified throughout the southern and western parts of the tenement hosting the historic goldfield, are mostly untested by drilling (refer figure 5 on page 4). Artisanal workings, which are largely the best indication of gold mineralisation in the area, are located where the gold-bearing structure outcrops. Much of the prospective area is concealed by cover and remains untested by drilling (refer figure 6 on page 6).

Several target areas have been identified which will be the focus of the current drill program (refer table 1 on page 5). These target areas have now been inspected in the field. Some of the identified target areas are very specific, and based on several positive indications across various datasets, whereas others are largely conceptual in nature.

The objective of the aircore programme is to delineate zones of gold enrichment reflecting bedrock gold mineralisation. Final assays are expected in June with interpretation of results and bedrock geology to follow soon after. Approvals are in place to continue follow-up drilling of encouraging results.

This ASX announcement has been authorised for release by Mr Damian Hicks, Executive Director.

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¹ Errawarra holds an 80% interest in E 27/577, part of the Binti Binti Gold Project. Refer ASX release of 5 January 2021



Figure 1 Project Location Map showing the three Errawarra Projects

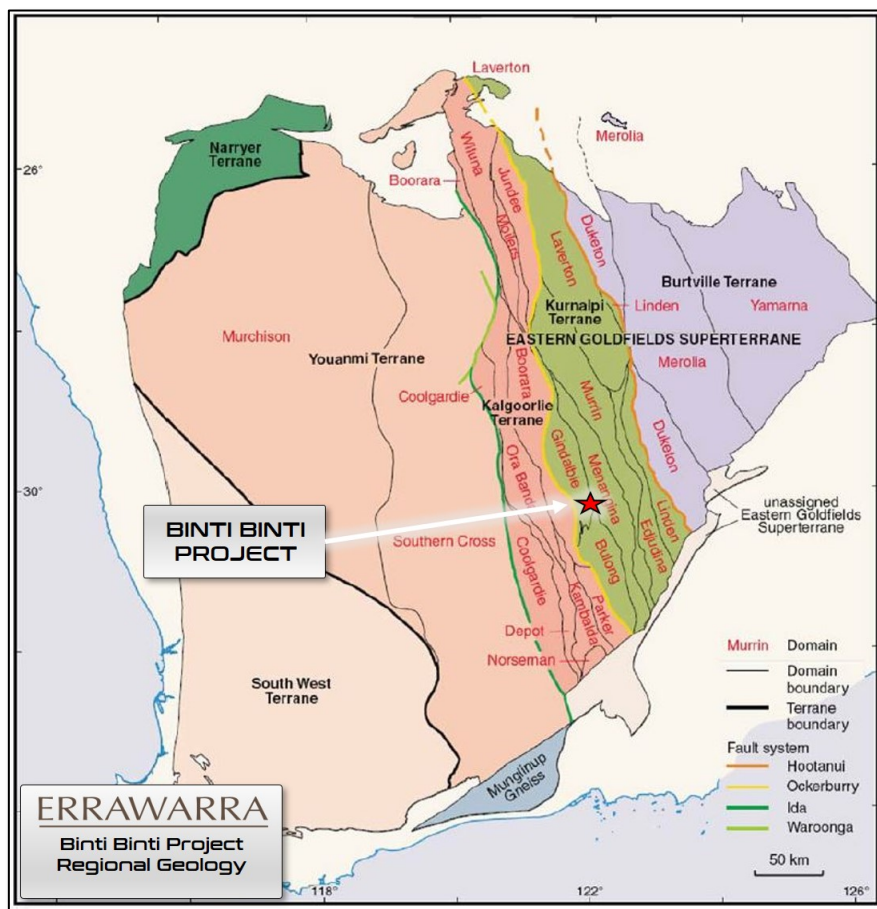


Figure 2: Map outlining the broad tectonic units of the Yilgarn Craton and surrounding provinces. Note the Yamarna Terrane is included as part of the Burtville Terrane. (GSWA 2009)

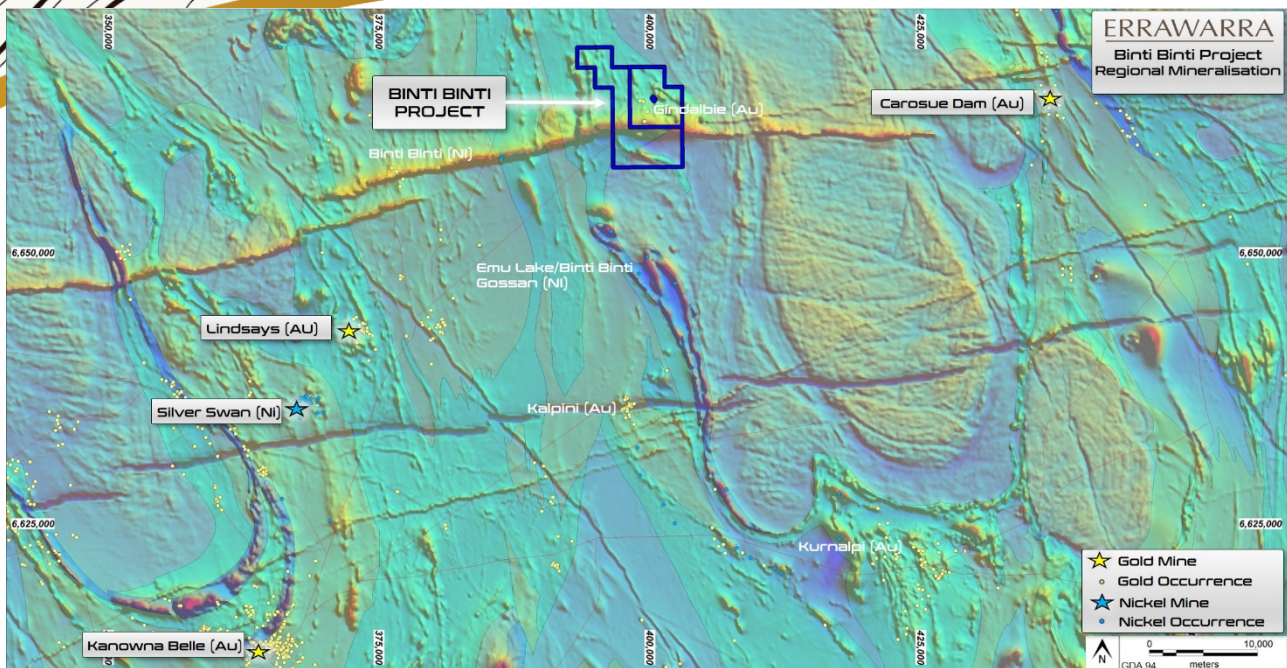


Figure 3: Regional gold and nickel mineralisation. Errawarra has the rights to an 80% interest in the Binti Binti Gold Project outlined in blue above.

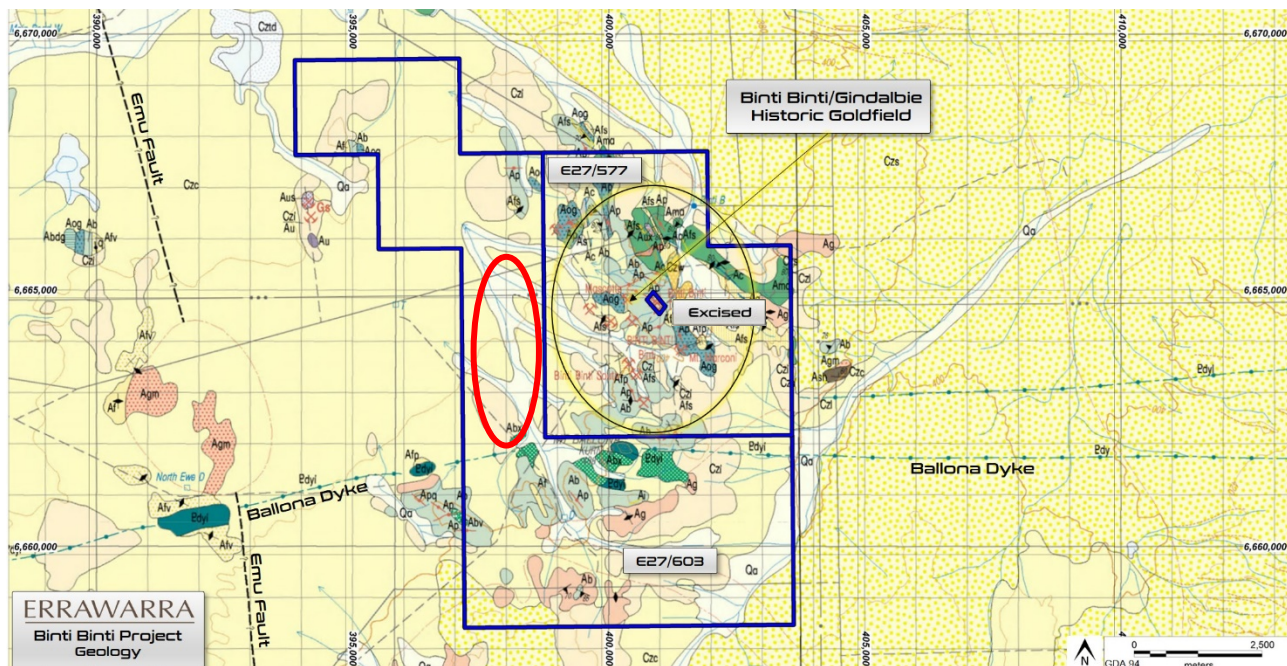


Figure 4: 100,000k (Gindalbie-3237) surface geology map over tenements E27/603 and E27/577. (GSWA). The red ellipse highlights the approximate coverage of the drilling referred to in the ASX release dated 18 December 2020. Errawarra has the rights to an 80% interest in the Binti Binti Gold Project outlined in blue above.

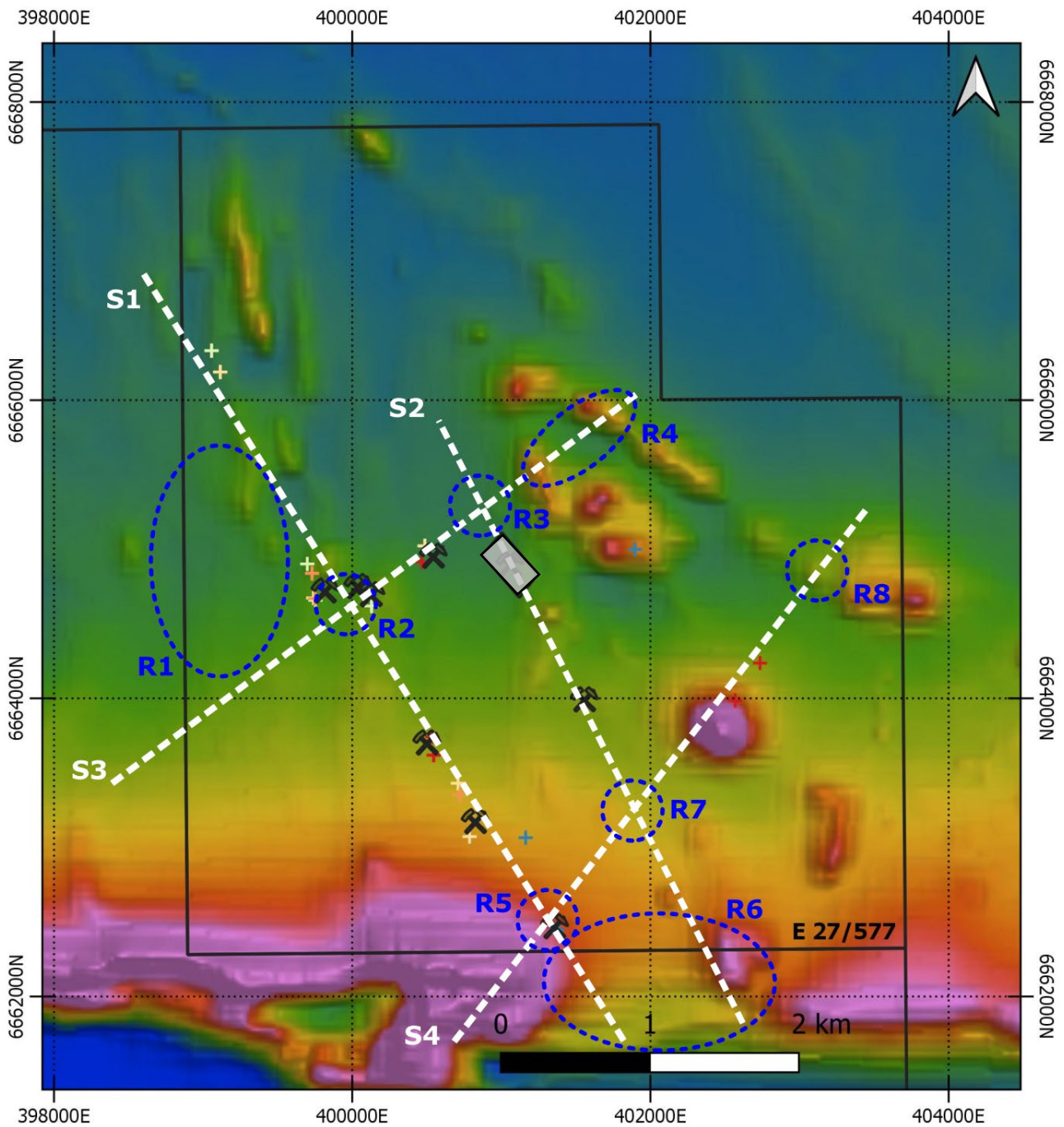


Figure 5: Map of E 27/577 showing the interpreted structures that control the distribution of gold mineralisation (S1 to S4). These features and the regions labelled R1 to R8 are described in table 1 on page 5. The background image is an aeromagnetic grid (TMI). Coloured crosses indicate the position of historic rock chip samples.

Table 1: Description of target areas identified from review of the historic datasets, as shown in figure 5

Target Name	Priority	Observations/Rationale	Recommended Work
S1	High	Location of most of the historic artisanal workings	Field Inspection completed Aircore drilling in covered areas. RC drilling beneath workings
S2	High	Contains significant workings, subparallel to the S1 structure which hosts most of the historic gold production	Field Inspection completed Test covered areas with regular spaced aircore lines RC drilling beneath workings
S3	Mod	Cross-cutting NE-trending structure that appears to localise gold mineralisation	Field Inspection completed Test covered areas with regular spaced aircore lines RC drilling beneath workings
S4	High	Underexplored NE-trending structure that appears to be associated with significant localisation of gold	Field Inspection Test covered areas with regular spaced aircore lines RC drilling beneath workings, drill test area of elevated rock chips (>5.0 g/t Au)
R1	Mod	Mineralised structures observed in nearby artisanal workings (between S1 and S3) become covered by transported sediments to the west	Aircore drilling to test for continuation of gold-bearing structures under the transported cover
R2	High	Intersection of structures may be favourable gold deposition site. Historic workings a good indication	Field Inspection completed Aircore drilling to delineate anomalous areas, RC drilling at workings to test for bedrock gold
R3	Mod	Intersection of structures may be favourable gold deposition site. Workings nearby but not at the intersection.	Field Inspection completed Reconnaissance drilling (aircore or RC) to determine whether there is gold anomalism at the location
R4	Low	Conceptual target where structure intersects reactive (potential host) rocks. Need positive indications before drilling	Field inspection and sampling partly completed Drilling dependent on results
R5	High	Intersection of two structures that appear to focus gold mineralisation. Significant workings in the area	Field inspection completed RC drilling beneath workings
R6	High	De-magnetised dyke suggestive of structural offset and/or alteration. Geology obscured by laterite. Drilling may straddle tenement boundary into adjoining E 27/603.	Field inspection completed Scout aircore drilling to test for anomalous gold in regolith and/or bedrock
R7	Mod	Conceptual structural target under cover. Reconnaissance aircore drilling should prove whether this is a valid target.	Field inspection Aircore to test for gold in bedrock and regolith
R8	Low	Conceptual target where structure intersects reactive (potential host) rocks. Need positive indications before drilling	Field inspection and sampling partly completed Drilling if warranted by results

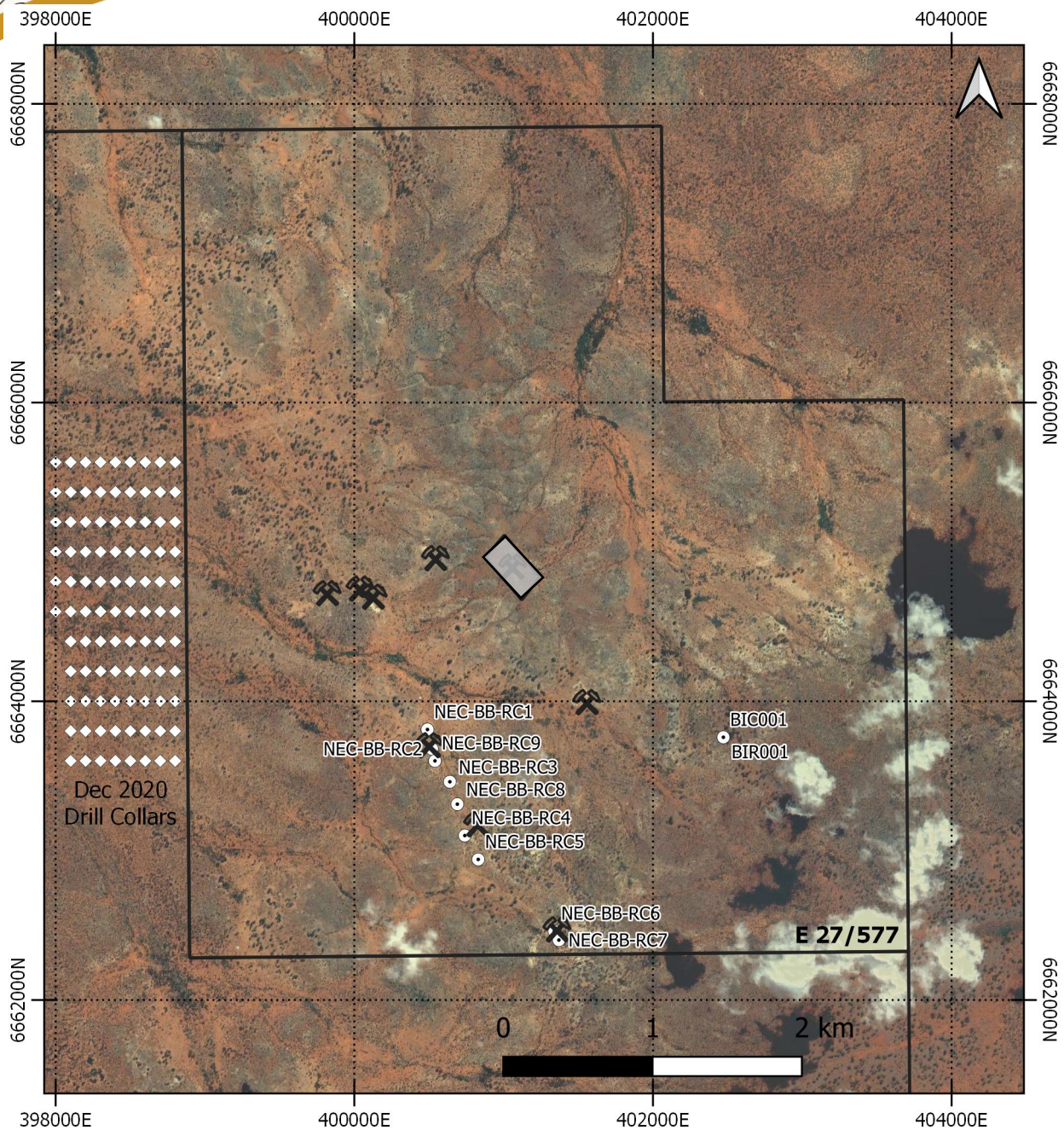


Figure 6: Map of tenement E 27/577 showing the coverage of historic drilling (compiled from the Western Australian Department of Mines, Industry Regulation and Safety "DMIRS" WAMEX system) as white circles, in relation to the historic workings. Additional drill collars of unknown provenance (not shown here) were noted during recent field work. Recent drilling conducted by Errawarra is shown as white diamonds.

Competent Person

The information in this document that relates to exploration at Binti Binti is based on information compiled by Ian Pryor, a Competent Person who is a Member of the AIG (4246). Ian Pryor is a full time employee of Newexco Exploration Pty Ltd and a consultant to Errawarra Resources Ltd. Ian Pryor has sufficient experience, which is relevant to the style of mineralisation and types 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 (JORC Code).