



**FIELDWORK COMMENCES AT
HIGH-GRADE ELIZABETH HILL SILVER PROJECT
HIGH PRIORITY TARGETS BEING DEFINED
FOR UPCOMING DRILL PROGRAM**

HIGHLIGHTS:

- Exploration team have mobilised to site to commence fieldwork in advance of Company's inaugural drilling program at Elizabeth Hill
- Field work focus will be on identifying and prioritising silver targets for drill testing associated with the historic mine and regional targets located within the large, consolidated land package of 180km²
- Historical drill core review is already underway at site utilising pXRF technology to qualitatively identify other elements which may not have been assayed for previously
- Selected samples of historical drill core have been dispatched to the laboratory for geochemical analysis to further understand the genesis associated with the Elizabeth Hill mineralisation model
- Infill soil sampling has been planned utilising a closer grid spacing on selected areas
- Exploration team will carry out prospecting and structural mapping within the locality of the historic mining operation and on more regional targets
- Fieldwork will aim to define targets to be tested as part of the Company's inaugural drill campaign set to commence in 6-8 weeks
- Exploration strategy being developed in conjunction with experienced team of ERM consultants and technical directors

Errawarra Resources Ltd (ASX:ERW) (Errawarra or the Company) is pleased to announce that fieldworks have commenced at its Elizabeth Hill Project in the Pilbara, Western Australia.

Following on from its announcement on 24 March 2025¹ where the Company advised that it has entered 2 binding agreements pursuant to which the Company has agreed to acquire a 70% interest in the Elizabeth Hill Mining Lease ("**Project**" or "**Elizabeth Hill**"), and 70% of all the silver rights across the remainder of the 180 square kilometre area including EL's, and ML's subject to the remaining conditions precedent being completed.

¹ Acquisition of Elizabeth Hill Silver Project & \$3M Placement

Errawarra has swiftly mobilised its geological team to site to conduct key exploration activities which will feed into drill targeting and refinement for a planned inaugural drill campaign which is scheduled to commence in 6 to 8 weeks' time.

Executive Director Bruce Garlick commented:

"We have now confirmed our commitment to hit the ground running at Elizabeth Hill with our geological team already mobilising to site. Commencing works immediately is a testament to the value opportunity we see at Elizabeth Hill."

"Exploration for additional Elizabeth Hill silver occurrences has been long overdue and our initial planned exploration activities including mapping, soil sampling, geochemical analysis of historical drill material is aimed at defining high priority targets for our planned upcoming maiden drill programme."

"Planning for the drill program is progressing well, and we look forward to updating the market on our progress in due course"



Figure 1 – Errawarra’s geologists on site at Elizabeth Hill. Geologists in the foreground analysing utilising pXRF technology and Elizabeth Hill headframes in the background.

Fieldwork Summary

Errawarra’s geologists have mobilised to site where the focus will be on identifying high priority silver targets for potential drill testing associated with both the historic mine and regionally. These high priority targets will be defined using the following methods.

1. Historical Core Material Review

Relogging of historical drill holes has commenced along with pXRF analysis of the drill core. The historical core which is available to the Company’s geologists is being selectively sampled with initial samples already sent to ALS Global Laboratory in Perth for geochemical/ mineralogical analyses.

Results from these analyses will be used for an ore characterisation study including pathfinder element identification which will provide the basis for interpretation of soil sample geochemical results.

2. Soil Sampling Infill Works

Soil sampling is about to get underway and will target 8 discrete areas where previous soil sampling programs have highlighted anomalous silver occurrences.

Follow-up soil grids will be on a tighter 50m x 50m grid with a view to validating and refining silver anomalies readings which will lead to target generation. Samples will also be analysed for a 48-element suite including gold noting this was not carried out previously.

3. Mapping Prospecting Works

Structural mapping and prospecting will also be undertaken at high priority areas over the 180km² land package. This will be carried out to with a view to identifying the following;

- (a) Gossans;
- (b) Structures; and
- (c) Alteration

This information will be utilised to identify potential repeat Elizabeth Hill mineralised occurrences.



Figure 2 – Errawarra's geologists in the field at Elizabeth Hill

4. Desktop modelling and assessment works

In conjunction with exploration fieldworks desktop modelling will continue to assess the following areas associated with the historical Elizabeth hill deposit including;

- (a) Modelling of the historic drill and mining data for the Elizabeth Hill deposit to identify untested potential extensions to the mineralisation both down dip and along strike, and
- (b) Modelling of the historic data to identify potential for an open-pit resource

The Elizabeth Hill Project

Elizabeth Hill is one of Australia's high-grade silver projects and has a proven production history outlined below:

- **High grades enabled low processing tonnes:** 1.2Moz of silver was produced from just 16,830t of ore at a head grade of 2,194g/t (77.4 oz/t Ag)²
- **Previous mining operation ceased in 2000:** because of low silver prices (US\$5)³
- **Simplistic historical processing technique:** native silver was recovered via low-cost gravity separation techniques
- **Untapped potential remains** in ground with deposit open at depth and recent consolidation of land package offers potential to discover more Elizabeth Hill style deposits.
- **Tier 1 Mining Jurisdiction located on a mining lease** with potential processing option at the nearby Radio Hill site.

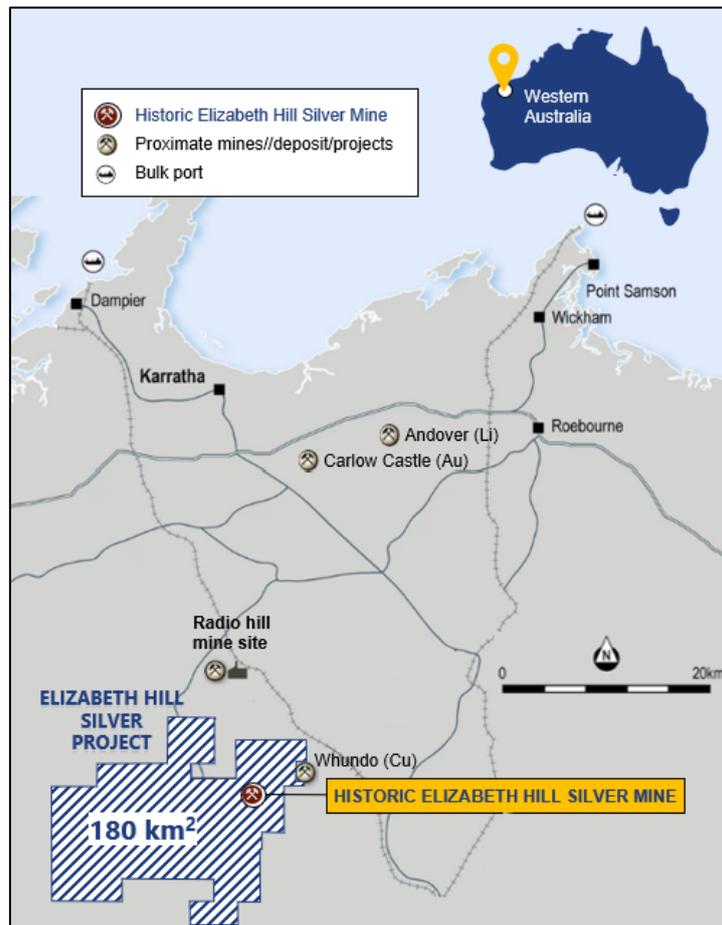


Figure 3 - Tenement Location

Through the consolidation of the surrounding land packages into a single contiguous 180km² package significant exploration and growth potential exists both near mine and regionally.

The land package holds a significant portion of the Munni Munni fault system which is considered prospective for repetitive silver deposits.

² WAMEX Annual Report, 1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16

³ www.kitco.com/charts/silver

This ASX announcement has been authorised for release by the Board of Directors of Errawarra Resources.

For further information, please contact:

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Rob Mosig a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mosig is an Advisor of Errawarra Resources Ltd.

Mr Mosig has sufficient experience that is relevant to the style of mineralisation and type of deposits 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', and a Specialist under the 2015 Edition of the 'Australasian Code for Public Reporting of technical assessments and valuations of mineral assets'.

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

Forward-Looking Statements

Statements in this announcement which are not statements of historical facts, including but not limited to those relating to the proposed transaction, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events. Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.

Accordingly, investors are cautioned not to place undue reliance on such statements.

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