



Peregrine Gold

Exciting Pilbara Gold Exploration

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Competent Person’s Statement

The information in this report that relates to Exploration Results from the Newman Gold Project (Birdsnest, Tin Can, Perry Creek, Kangaroo and Peninsula Prospect), Mallina Gold Project, Pilgangoora North Lithium Project, Newman Iron Ore Project, Stoney Creek Gold Project, Rocklea Gold Project which is extracted from ASX announcements which are available to view at the Company’s website on www.peregrinegold.com.au. The information in the original ASX Announcements that related the Exploration Results was based on, and fairly represents information compiled by George Merhi, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merhi is a Technical Director of Peregrine Gold Limited and a holder of shares and options in Peregrine Gold Limited. Mr Merhi has sufficient experience that is relevant to the styles of mineralisation and types 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” (JORC Code). The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

The information in this report that relates to Exploration Results from the Mallina Gold Project is extracted from ASX announcements which are available to view at the Company’s website on www.peregrinegold.com.au. The information in the original ASX Announcement that related to Exploration Results was compiled by Amanda Buckingham, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Ms Buckingham is a Principal of Fathom Geophysics, an independent consulting company. Ms Buckingham has sufficient experience that is relevant to the styles of mineralisation and types 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” (JORC Code). The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Investment Risk

There are a number of risks specific to the Company and of a general nature which may affect the future operating and financial performance of the Company and the value of an investment in the Company, including and not limited to those set out in the Company’s prospectus dated 5 November 2024 (**Prospectus**). An investment in Shares is subject to known and unknown risks, some of which are beyond the control of the Company. The Company does not guarantee any particular rate of return or the performance of the Company. Investors should have regard to the risk factors outlined in the Prospectus in respect of the acquisition of an interest in the Company when making their investment decision.

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WHO ARE WE



Peregrine Gold Limited (ASX: PGD)

- An exploration company focused on highly prospective gold and lithium assets in the Pilbara region of Western Australia.
- Key focus of exploration activity is in an area historically underexplored for gold.
- Delivery of shareholder value through the exploration for gold and other high value minerals
- An experienced board, management and supportive shareholders with a successful track record of exploration, project development and transactions.
- Pipeline of exploration activities planned to build on impressive previous results.

The Peregrine team have previously:

- Managed, generated and transacted on gold projects with some of the world's largest mining resource funds and mining companies.
- Built successful ASX-listed junior exploration and mining companies.

CORPORATE OVERVIEW

STRONG LEADERSHIP AND TECHNICAL TEAM



Brian Thomas – Non-Executive Chairman

- Experienced Chairman, Director and Corporate Executive with domestic and international resources management experience
- Numerous Executive and Non-Executive Director roles with ASX listed and unlisted companies followed an extensive career in financial services in advisory, corporate stockbroking, investment banking, funds management and banking
- Geologist and mineral economist with more than 35 years of mining and exploration industry experience in a full range of commodities from precious and base metals, bulk and industrial minerals, diamonds plus oil and gas

George Merhi – Technical Director

- Geologist with extensive experience and knowledge over 35 years spent working in the Pilbara region
- Previously Exploration Manager for Creasy Group (15+ years) and Novo Resources Limited
- Responsible for identifying significant gold and iron ore occurrences with both companies across their Pilbara tenements

Anees Sabet – Non-Executive Director

- Established businessman with a track record of identifying and developing resource projects
- The founder and CEO of Syndicate Minerals, a globally diversified private exploration company focused on exploring large mineral systems for gold and metals crucial to the energy transition

CORPORATE OVERVIEW



CAPITAL STRUCTURE (31 OCTOBER 2024)

Ordinary Shares	67,878,421
Listed Options (<i>ex. \$0.55 exp 31/3/2026</i>)	4,997,212
Performance Shares	2,500,000
Unlisted Options	5,175,000

1 FOR 4 ENTITLEMENT ISSUE (CLOSES 10 DECEMBER 2024)

Offer Price	\$0.15
Ordinary Shares to be Issued	16,969,605
Gross Proceeds of the Raise	\$2,545,440
Free Attaching 1:1 Option (<i>ex \$0.25 exp 13/12/2027</i>)	16,969,605

MAJOR SHAREHOLDERS

Yandal Investments Pty Ltd	7,768,887	11.45%
Bann Geological Services Pty Ltd <Merhi Family A/C> & Mansfield Park Pty Ltd <Arcadia A/C>	7,756,373	11.43%
African Mango Pty Ltd <Sabet Africa A/C>	5,760,000	8.49%

- Yandal Investments Pty Ltd, the Company's largest shareholder, has entered into a firm commitment letter to take up its full Entitlement of 1,942,221 shares and options under the offer
- Yandal has also committed to apply for a further 724,446 shares and options under any shortfall to take its holding to 17.90%

EXPLORATION PROJECTS



Newman Gold Project

- Twenty-two granted EL's (and nine applications) covering approximately 2,000km² located around the Sylvania Inlier in the southwest of the prolific Pilbara region
- Predominately greenfields tenements prospective for gold that historically have been underexplored and/or have had a focus on other metals such as iron ore

Mallina Gold Project

- Four granted EL's covering approximately 1,728km² of the Mallina Basin in the Northern Pilbara of WA
- Limited drilling and historical gold exploration

Pilgangoora North Lithium Project

- Favourable regional geological setting which hosts numerous lithium occurrences in addition to tin, tantalum, gold and lead

Rocklea Project

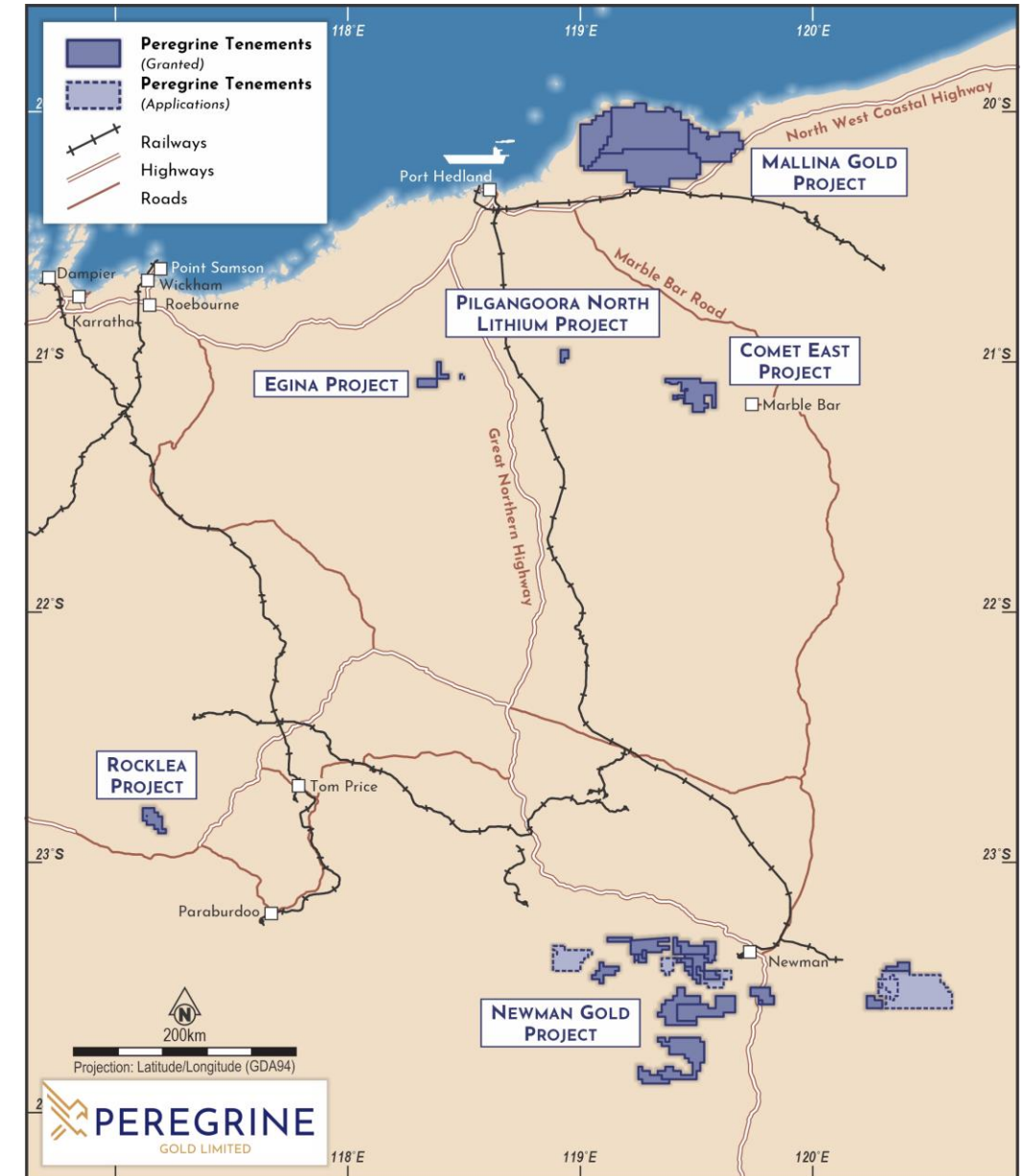
- West of the Rocklea Dome dominated by the Hardey, Bongal and Pyradie Formations

East Pilbara Projects

- Early stage gold exploration prospects at Comet East

Newman Iron Ore Project

- High grade iron ore prospect located in an area known to host large scale iron ore deposits

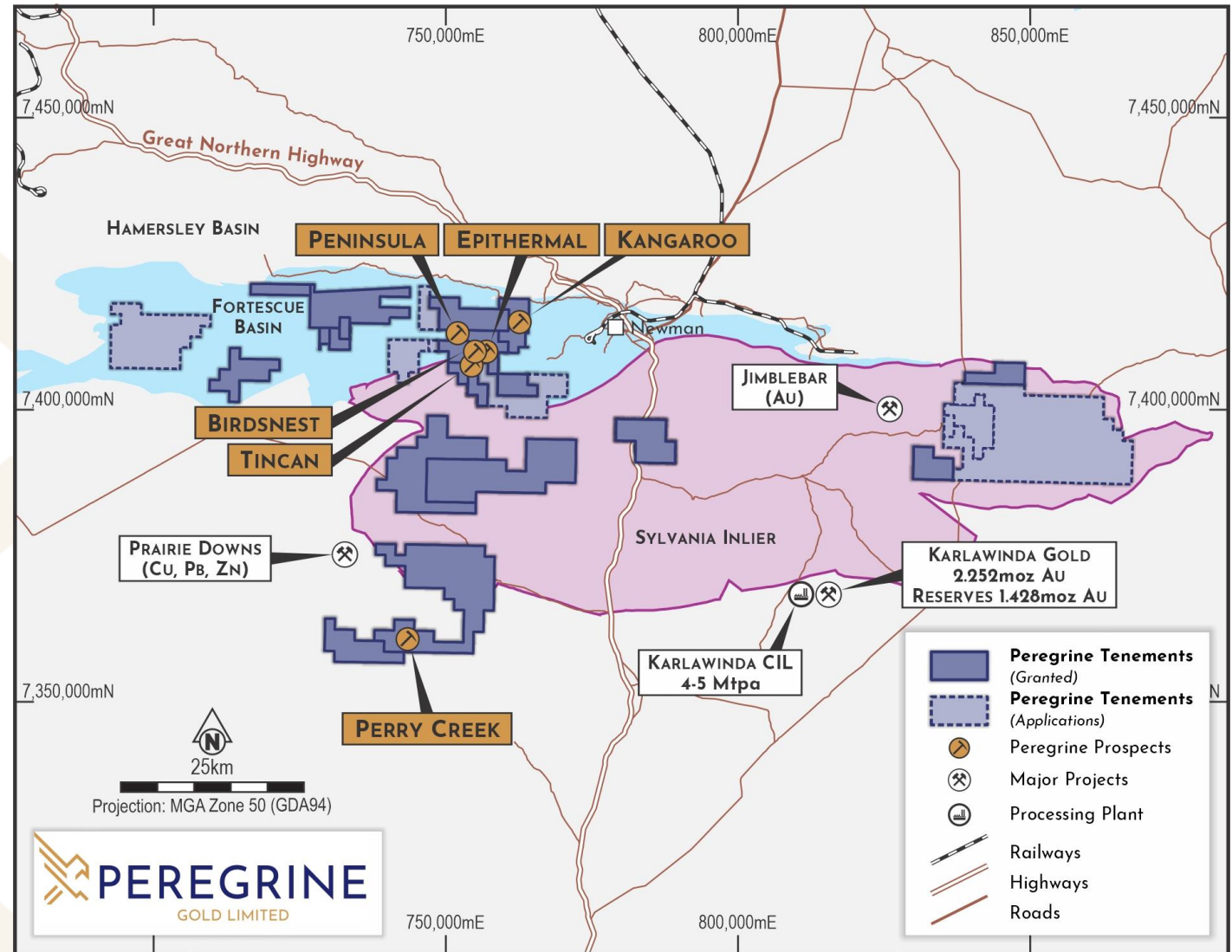


NEWMAN GOLD PROJECT

GREENFIELDS GOLD EXPLORATION IN IRON ORE COUNTRY



- 22 granted exploration licences covering approximately 2,000km²
- 30km south and west of Newman & 1,000km north-north east of Perth
- Greenfield tenements prospective for gold
- Historically underexplored due to focus on iron ore
- Regional reconnaissance geochemical sampling commenced in 2021 generated previously unidentified gold prospects
- Maiden drill programme completed in 2022
- Further targeted drilling carried out in 2023 & 2024

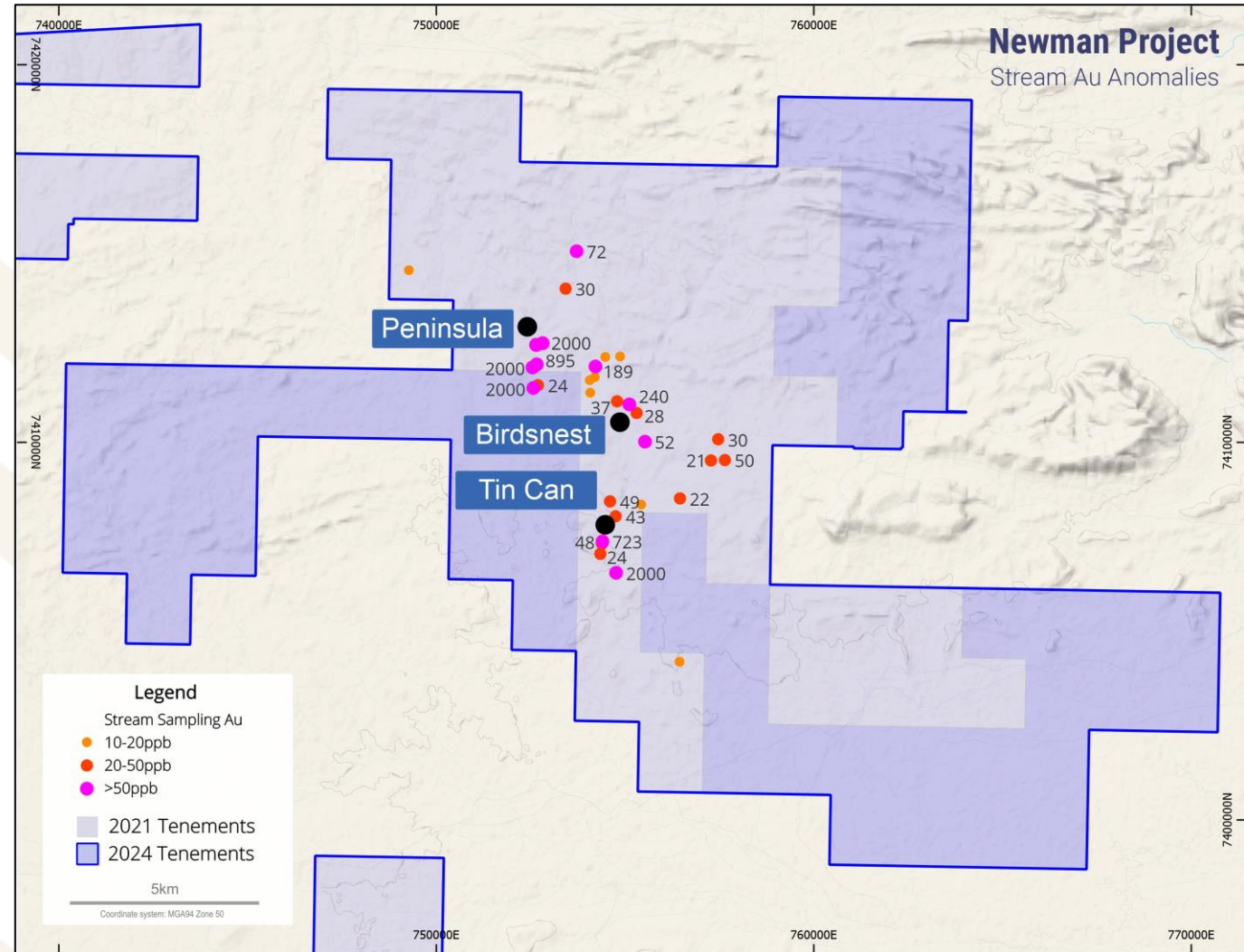


NEWMAN GOLD PROJECT

FIRST PASS EXPLORATION RESULTS



- Exploration at Newman commenced in 2021 with reconnaissance stream sediment sampling.
- Reconnaissance programme quickly yielded results with multiple gold in soil anomalies delineated
- Areas of significant soil anomalism followed up with infill soils and rock chips initially defining 3 clearly defined prospects, Peninsula, Birdsnest and Tin Can



NEWMAN GOLD PROJECT

EUREKA! – ABUNDANT VISIBLE GOLD AT SURFACE

- Rock chip sampling at Peninsula and Birdsnest found visible gold exposed at surface in a quartz breccia
- A rare occurrence in modern day WA to find gold at surface
- The area has seen a mini modern day gold rush with prospectors uncovering numerous gold quartz specimens and nuggets as large as 10kg in weight



Visible gold in rock chips (ASX PGD 27/10/2021)



Visible gold in Peninsula outcrop (ASX:PGD 5/8/2022)

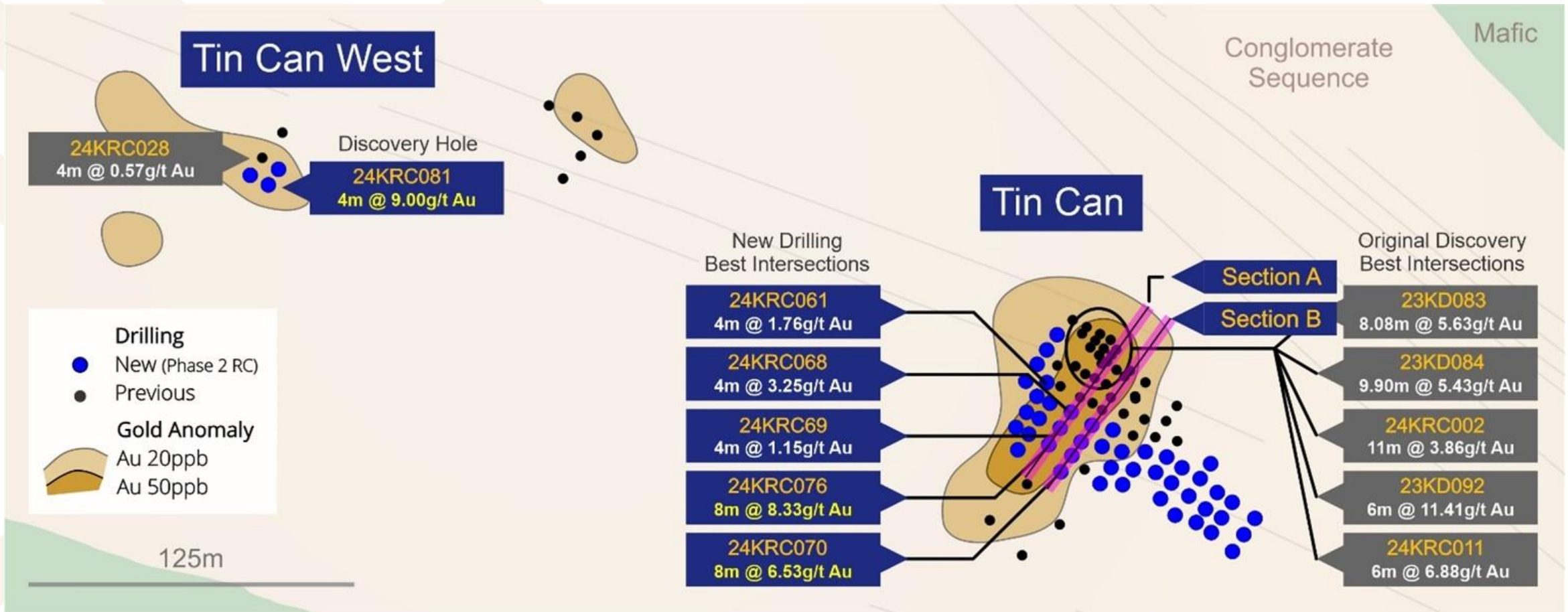


Visible gold in shallow hand held drill core (ASX:PGD 5/8/2022)

NEWMAN GOLD PROJECT

TIN CAN - DISCOVERY STARTS TO TAKE SHAPE

- Initial RC drilling based on soil sampling inconclusive
- Follow up trenching reoriented potential alignment and confirmed by close spaced diamond drilling
- Follow up RC drilling has defined a mineralised shoot
- Step out RC drilling defined new prospect at Tin Can West

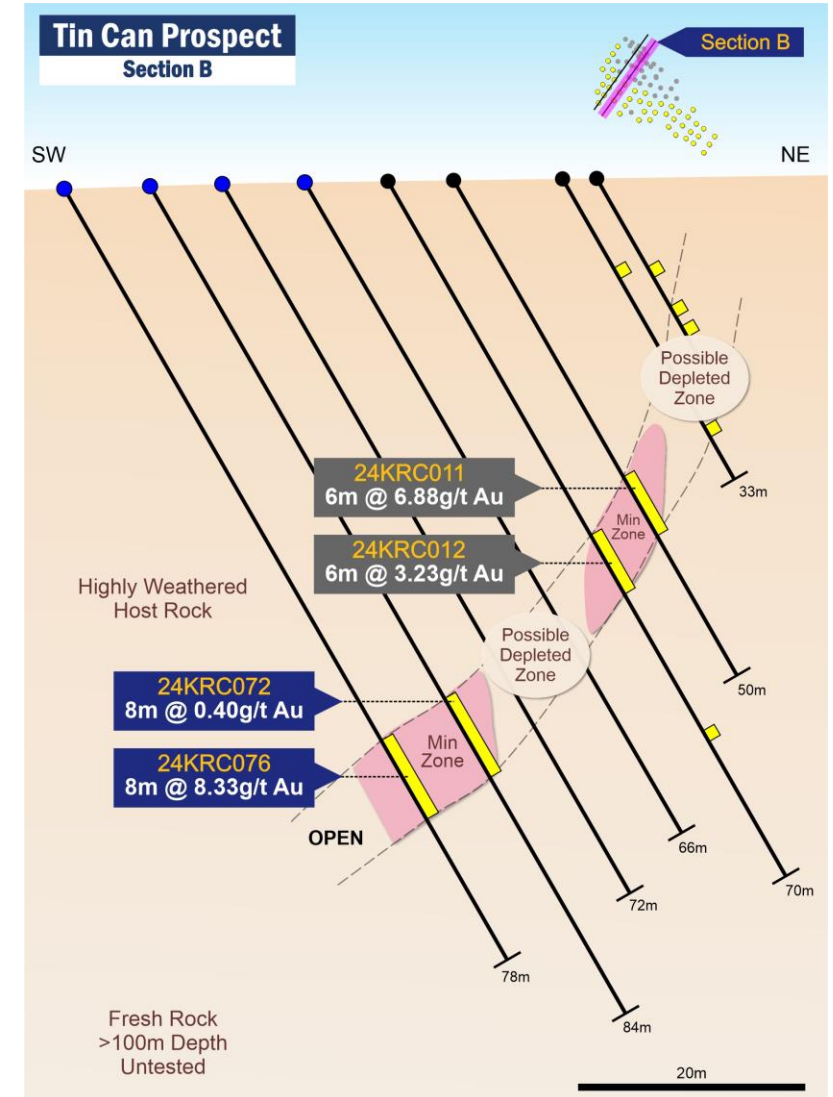
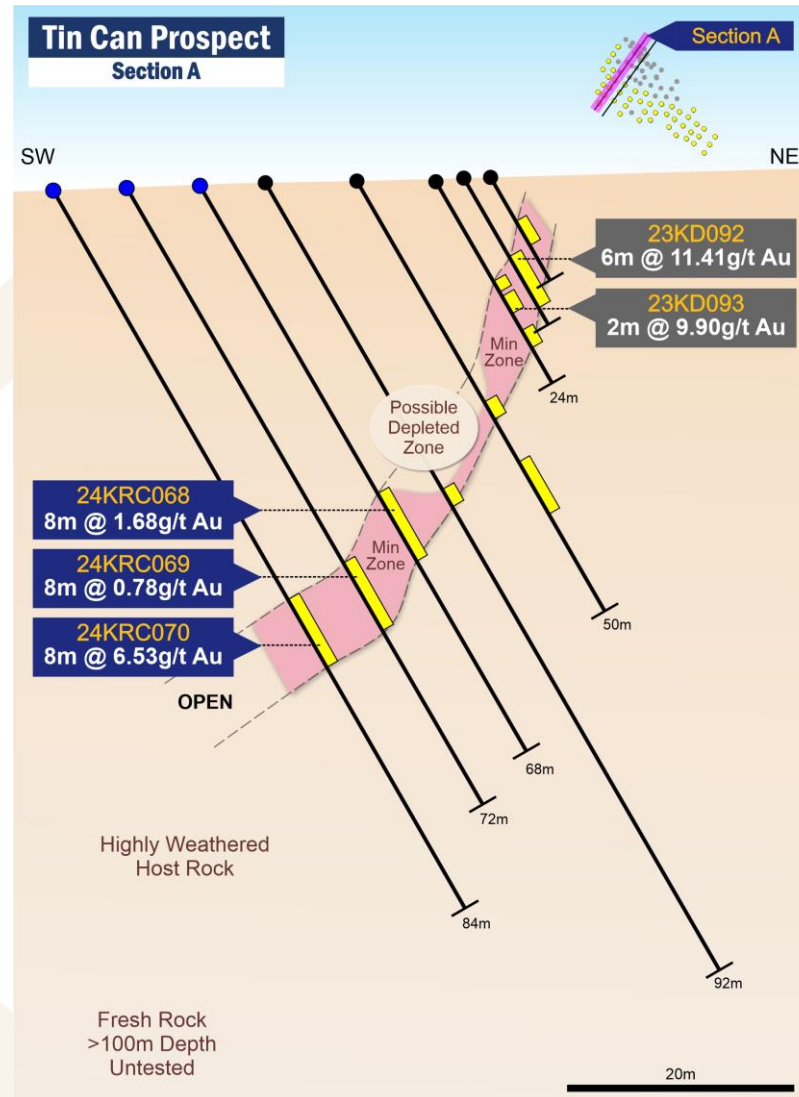


NEWMAN GOLD PROJECT

TIN CAN - DISCOVERY STARTS TO TAKE SHAPE

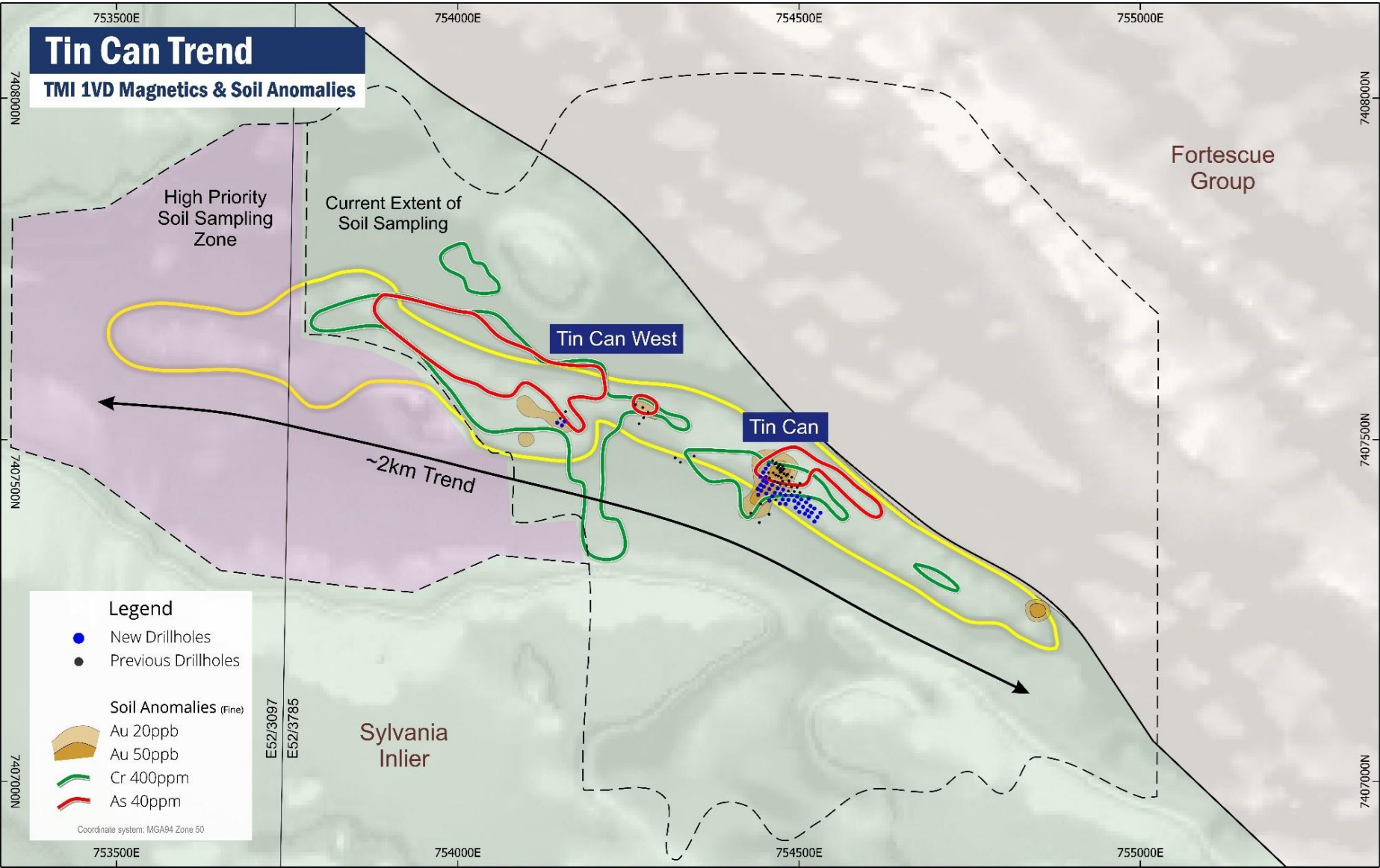


- Cross sections demonstrate gold shoot orientation and depth of weathering
- Drilling yet to hit fresh rock



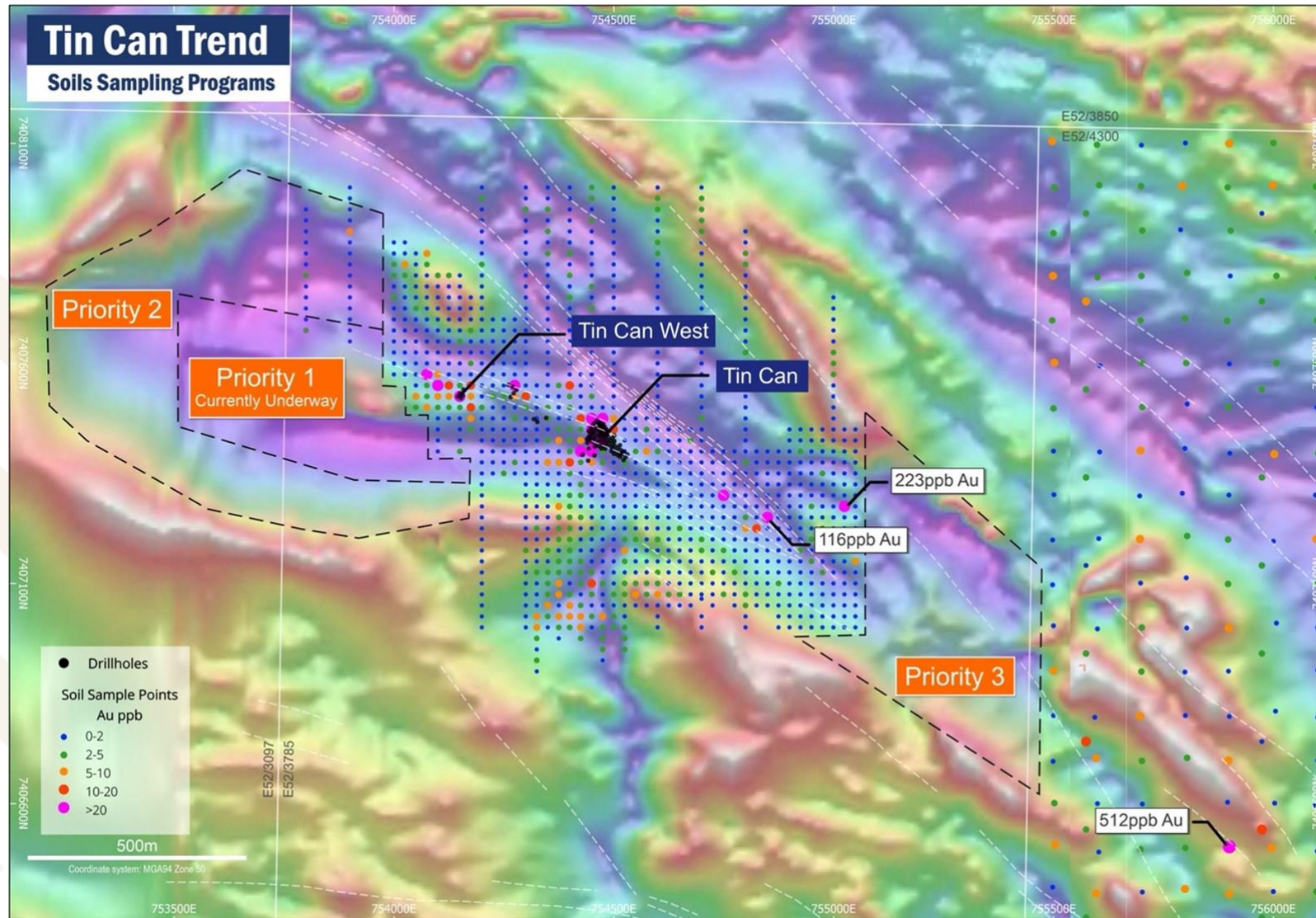
NEWMAN GOLD PROJECT

TIN CAN – THE TREND EXTENDS



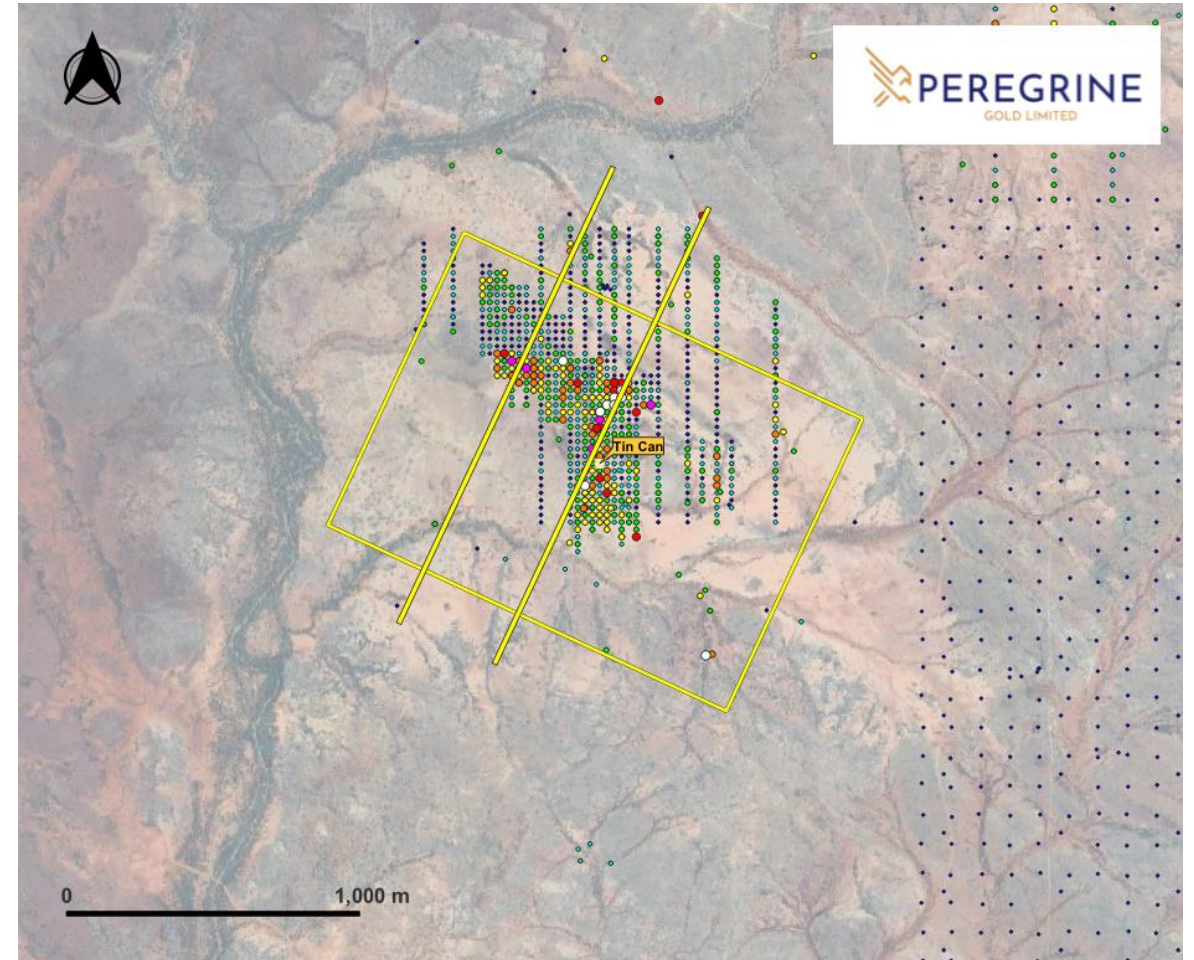
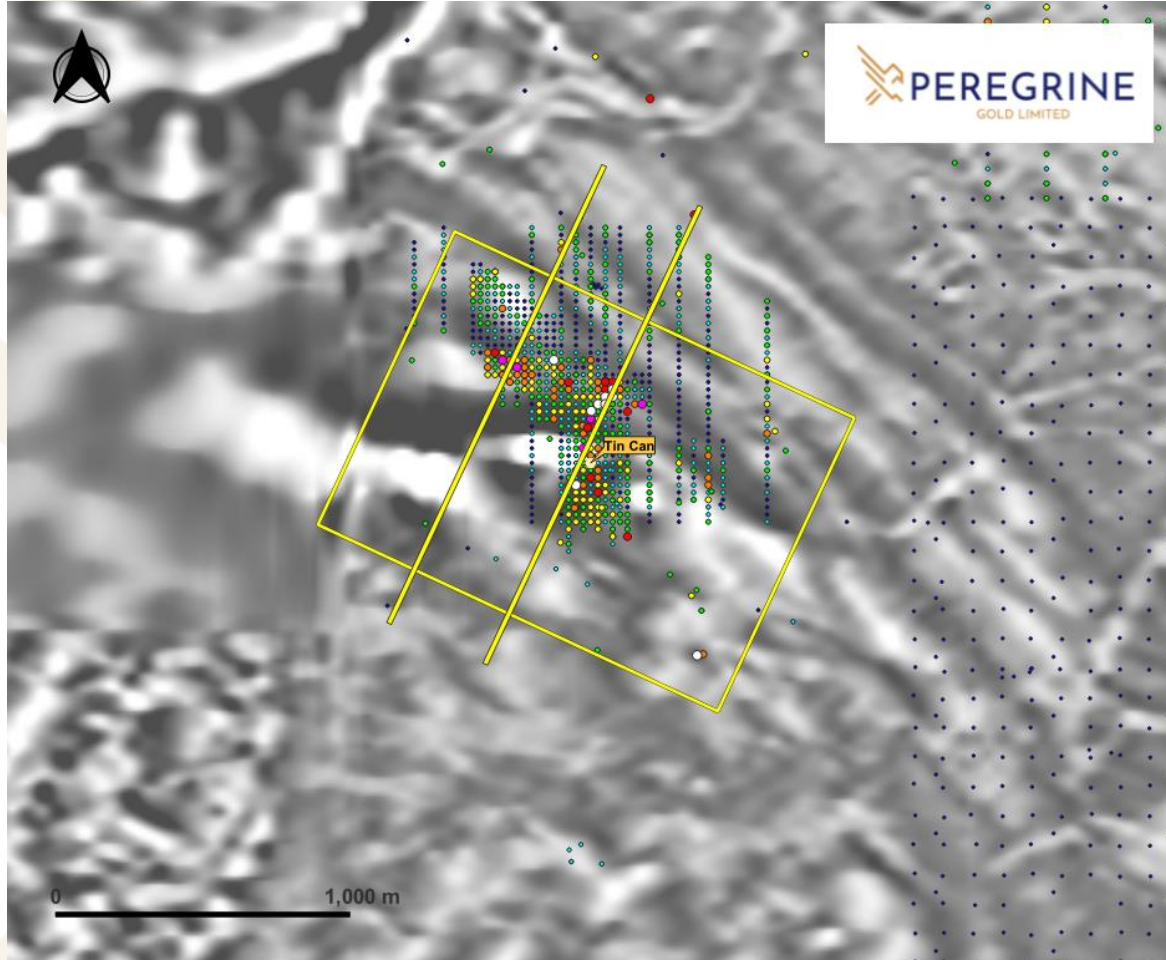
NEWMAN GOLD PROJECT

TIN CAN – SOIL GEOCHEMISTRY SURVEYS UNDERWAY TO EXTEND COVERAGE OF THE FULL TREND EAST AND WEST



NEWMAN GOLD PROJECT

TIN CAN TREND – INDUCED POLARISATION (IP) SURVEY UNDERWAY OVER THE KNOWN SHOOTS
TO DEVELOP DEEPER TARGETS IN FRESH ROCKS FOR NEXT DRILL PHASE

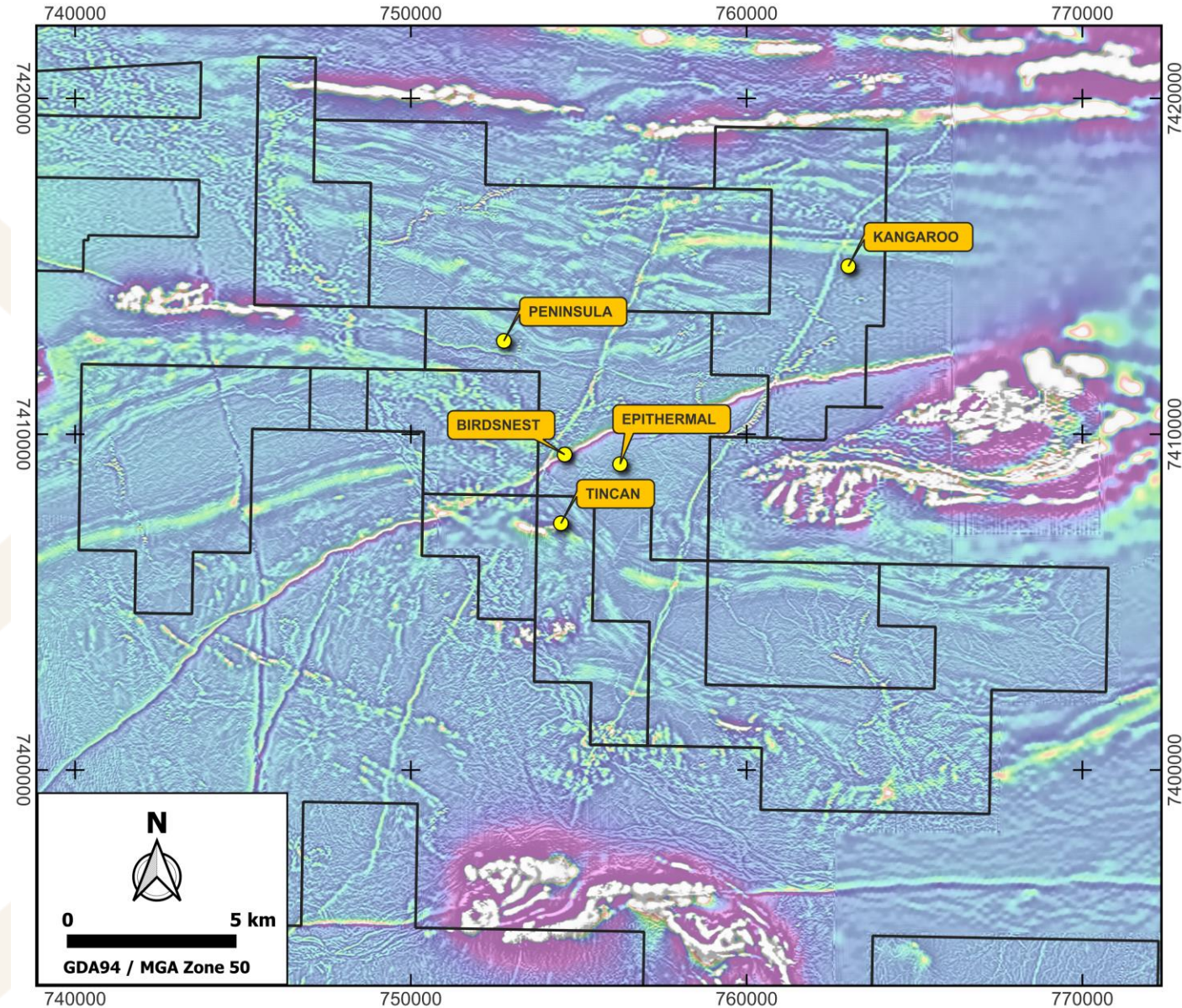


NEWMAN GOLD PROJECT

TIN CAN – PART OF A BIGGER PICTURE WITH REGIONAL STRUCTURES PICKED UP IN AEROMAGNETICS

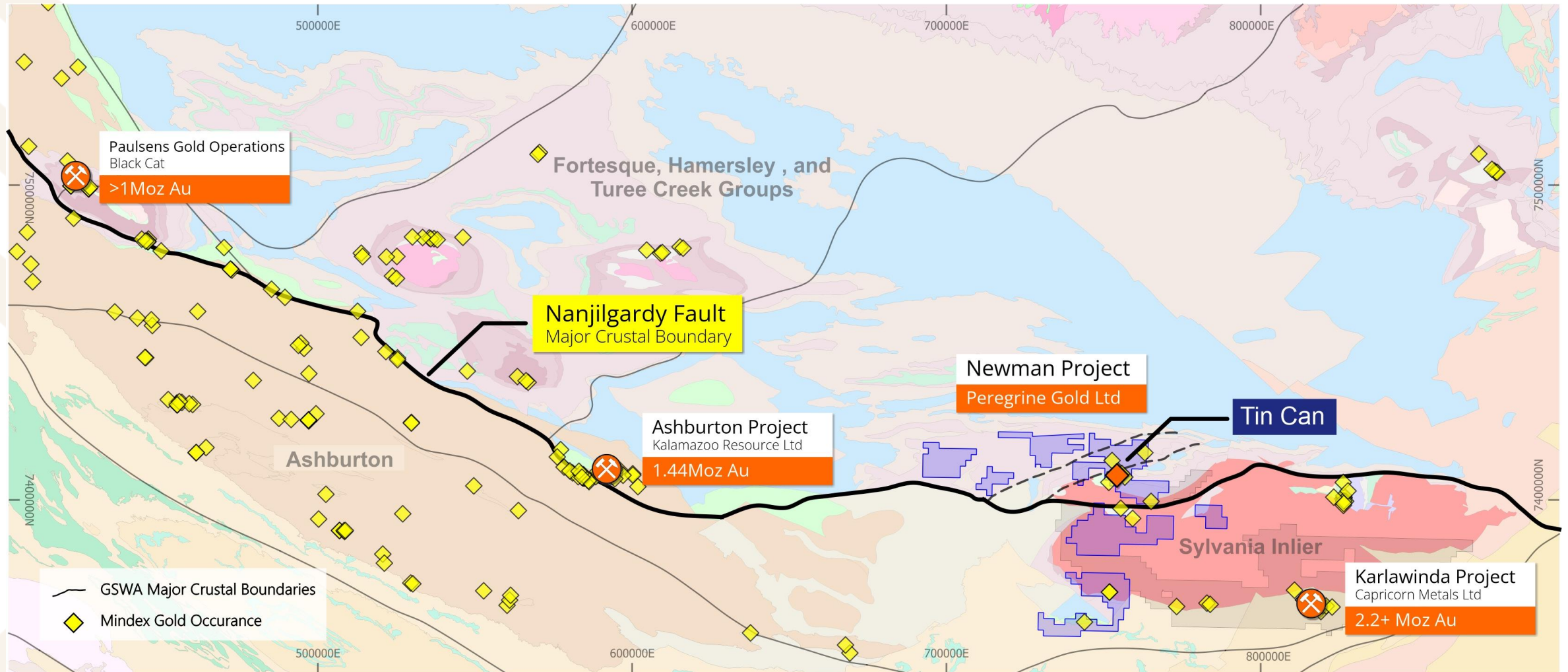


- A number of recently flown and open file close spaced aeromagnetic data sets have been merged to give a clearer regional and sub regional picture
- Additional geophysical surveys to be conducted on new and existing targets



NEWMAN GOLD PROJECT

THE PROJECT AREA IS PART OF A SIGNIFICANT REGIONAL STRUCTURAL PROVINCE WITH PROVEN PROSPECTIVITY TO HOST LARGE ACCUMULATIONS OF COMMERCIALY VIABLE HIGH GRADE GOLD MINERALISATION

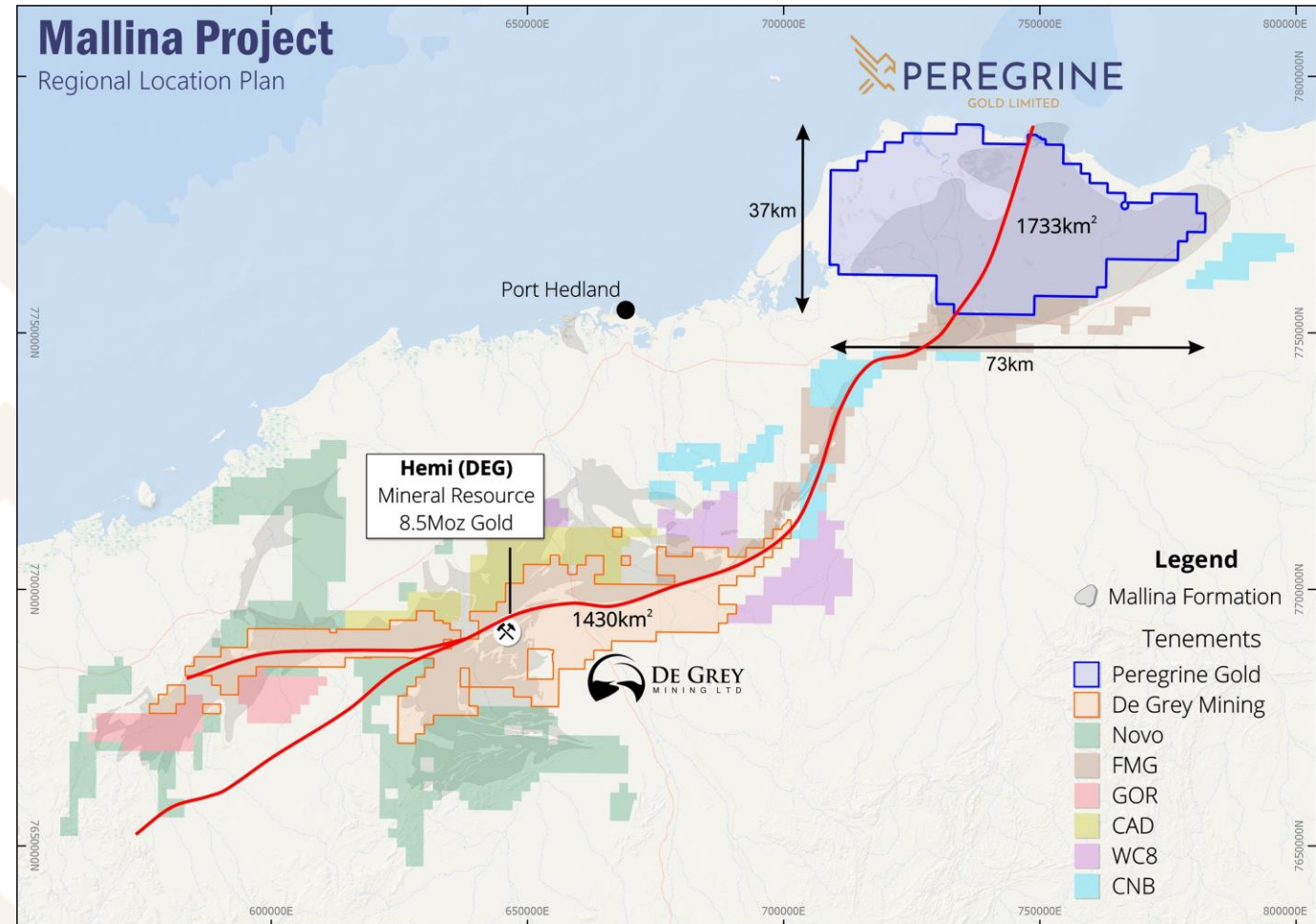


MALLINA GOLD PROJECT

EXTENSIVE TENEMENT HOLDINGS IN THE MALLINA BASIN



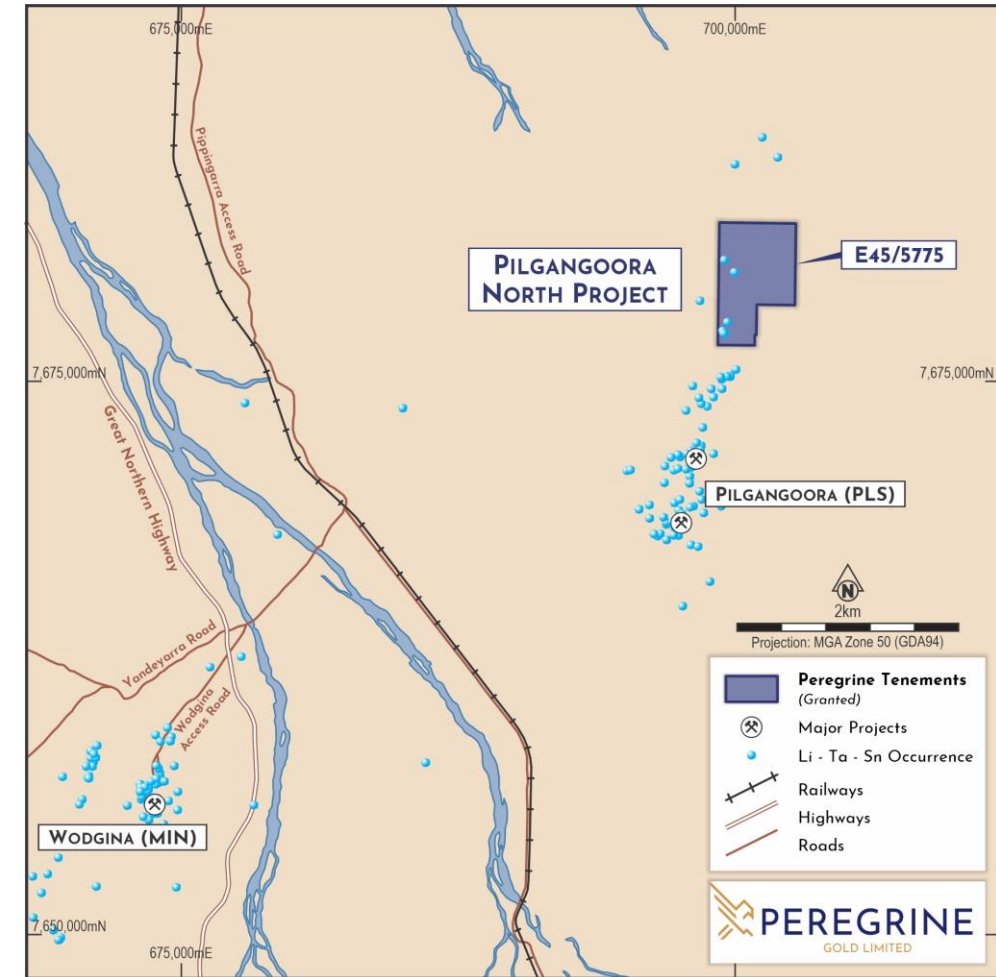
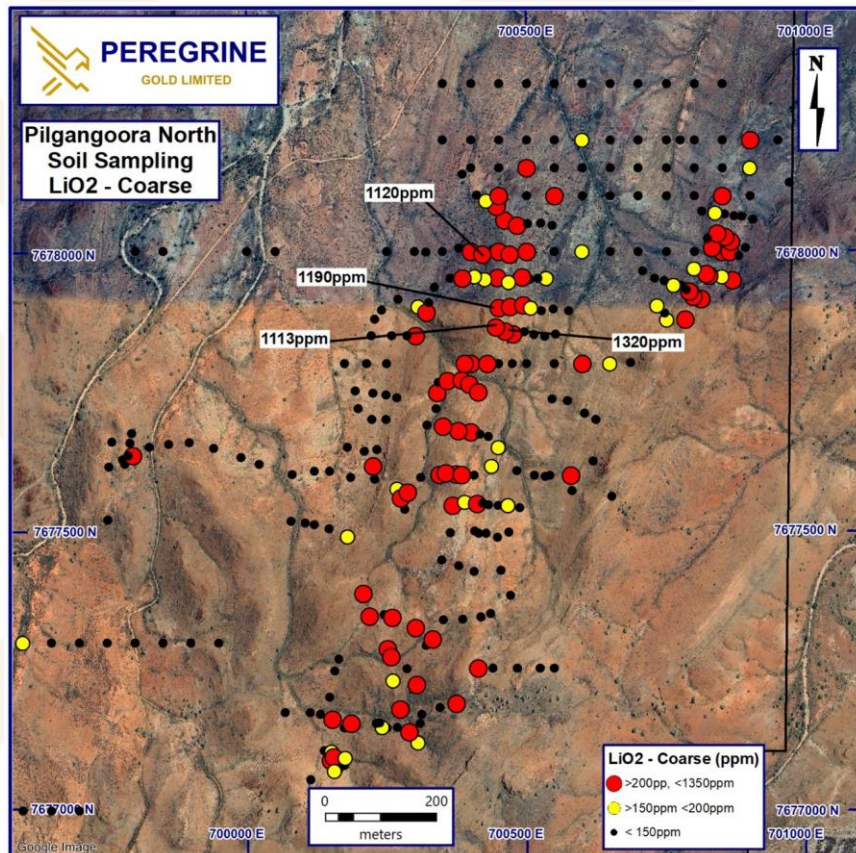
- Mallina Gold Project covers 1,728km²
- Located within the Mallina Formation, which extends 120km northeast from De Grey Mining's Hemi gold deposit
- Airborne geophysical survey identified numerous Hemi style gold targets
- Historical drilling identified Ni/Cu/PGE mineralisation
- Airborne EM survey identified conductors for drilling
- RC drilling programme planned to test EM and Hemi style gold targets



PILGANGOORA NORTH PROJECT

RIGHT REGIONAL GEOLOGICAL SETTING FOR LITHIUM MINERALISATION

- Located adjacent to and along strike from Pilbara Minerals Ltd (ASX: PLS) Pilgangoora Lithium operations
- Comprehensive stream sediment and rock chip sampling programme completed.





Peregrine Gold

+61 (0) 8 9324 2099
contact@peregrinegold.com.au
peregrinegold.com.au