

## MALLINA AIRBORNE EM SURVEY COMMENCES

### HIGHLIGHTS

- **Electromagnetic (“EM”) Survey commences at Mallina Gold Project**
- **Data collection is expected to take two weeks and will be interpreted by the Company’s consulting geophysicists at Newexco**
- **Results will inform follow-up programmes including the identification of potential drill targets**

Peregrine Gold Limited (ASX: PGD) (“Peregrine” or “Company”) is pleased to announce the commencement of a regional airborne electromagnetic (EM) geophysical survey at its Mallina Gold Project (the “Project”) in the Pilbara region of Western Australia. The purpose of the EM survey is to identify potential mineralisation by identifying conductive rock units to assist in interpreting lithology and structures.

### Mallina Gold Project

As previously announced (ASX: PGD 28 February 2023) the Company has entered into an agreement with Xcalibur Aviation (Australia) Pty Ltd (“Xcalibur”) to perform an EM survey at the Project. The EM survey is planned to cover 845-line kilometres with the data acquisition expected to take approximately 2 weeks.

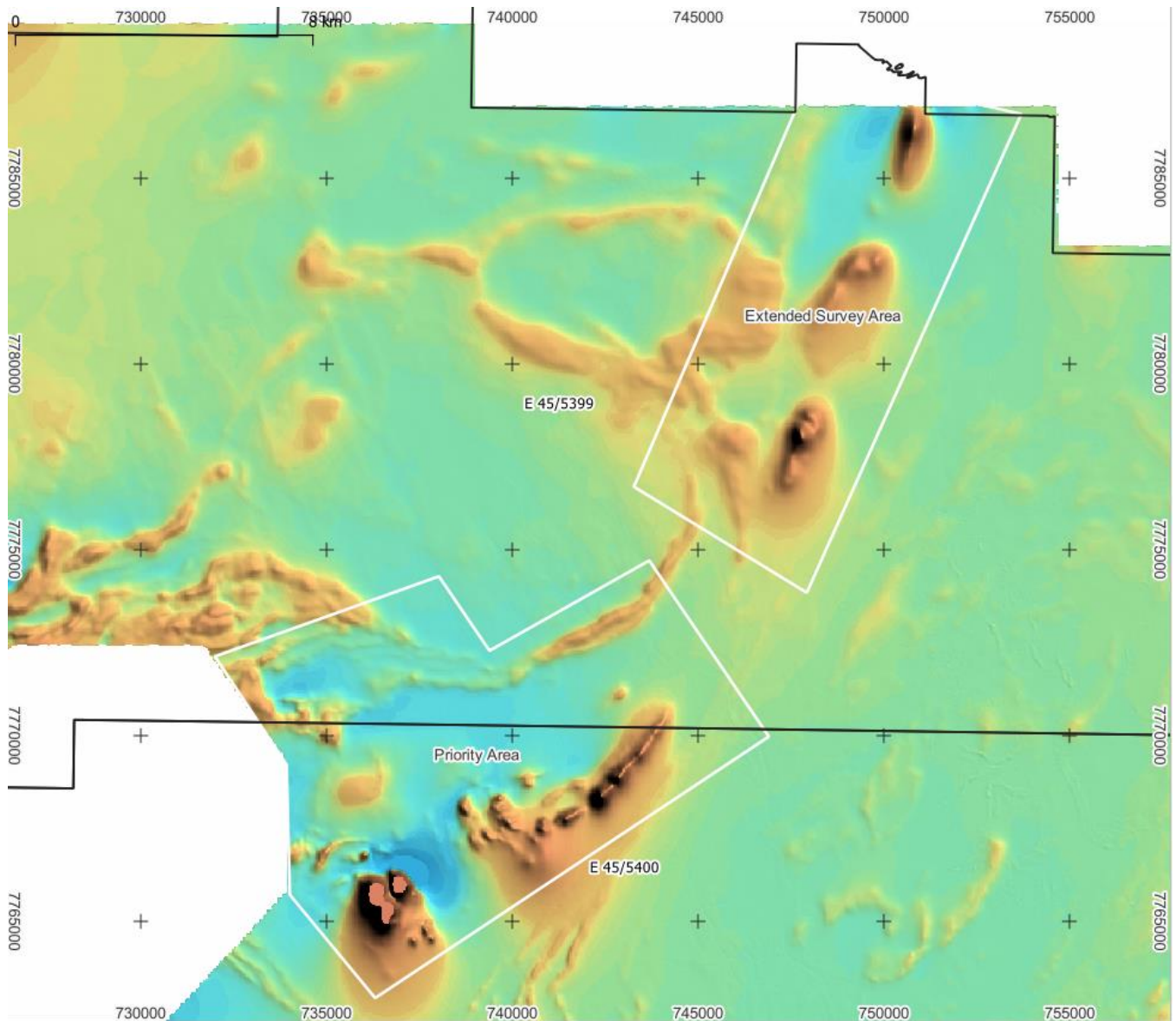
The areas (Figure 1) to be surveyed have no outcrop and are characterised by extremely strong magnetic anomalies and strong gravity anomalies.

WAMEX open file review of historic drilling of the anomalies has shown anomalous geochemistry:

- DGRC016 by Brumby Resources / IGO Ltd in 2005 (Kevington, 2006) intercepted 30m @ 0.15% Cu and 220ppb Pt+Pd+Au from 60 to 90m (EOH)
- DGRC022 by Brumby Resources in 2007 intercepted 4m @ 0.23% Cu from 73 to 77m and 3m @ 112ppb Au+Pd+Pt from 74 to 77m
- GWD003 by Brumby Resources in 2010 intercepted a 9m zone from 271 to 280m described as having “Intense” chalcopyrite and pyrite within fine grained intrusives and brecciated cherts but this was not assayed. The core has not been located (Rohde, 2011).
- 97DGD006, drilled by CRA Exploration (Rio Tinto) in 1996 includes a 0.2m section of semi-massive pyrite-pyrrhotite and chlorite from 220.2m to 220.4m in proximity to mafic-ultramafic intrusions.

The drill holes discussed above are concentrated over a small area on one magnetically anomalous feature. (Refer to Figure 2)

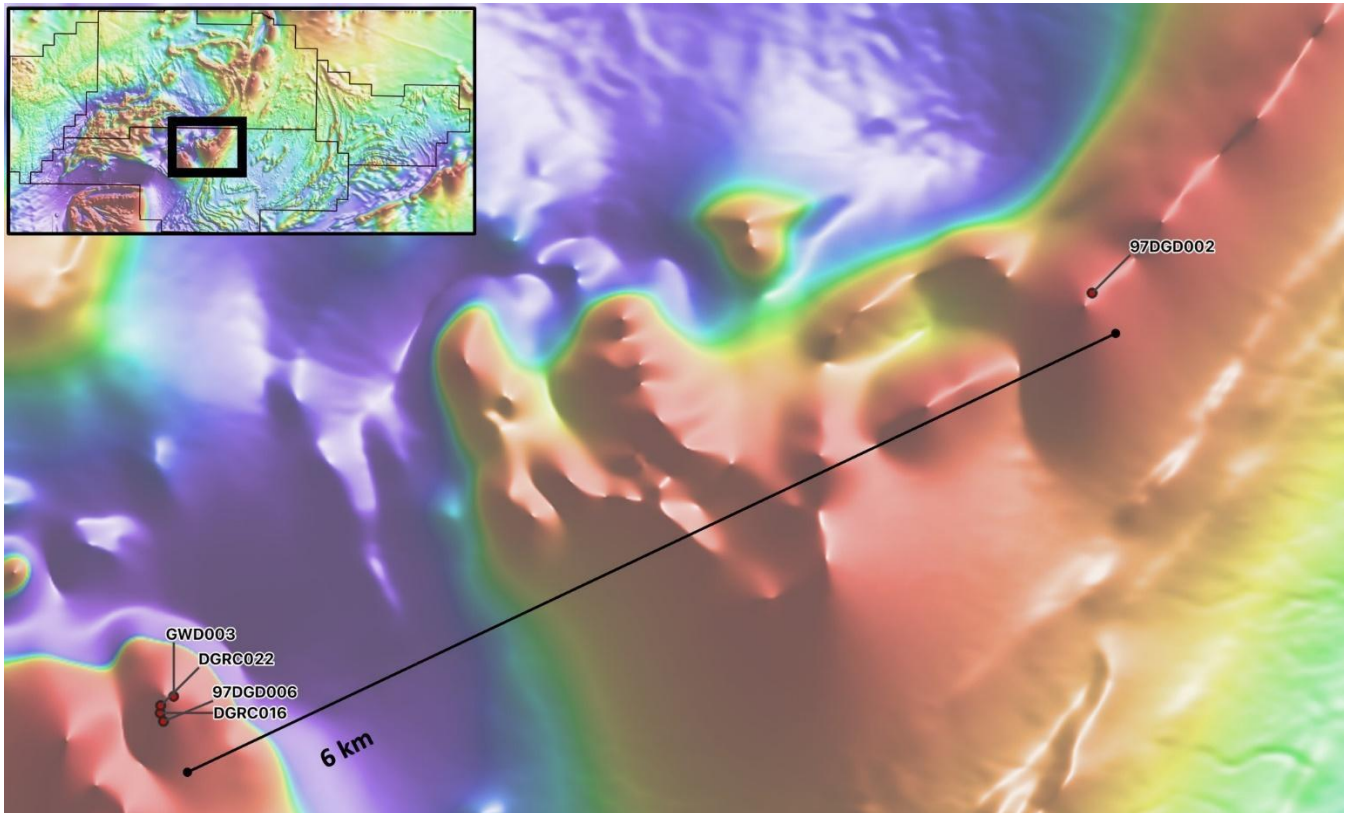
Further to the northeast and 6km away, Rio Tinto drill hole 97DGD002 intersected a package of dolerites, gabbros and pyroxenite ultramafic rocks.



**Figure 1. Mallina Survey Areas**

The results of the airborne survey will inform follow-up programmes planned which include ground-based surveys and drilling.

The Company intends to inform the market once the results have been received, interpreted and checked, in line with its continuous disclosure policy.



**Figure 2. Area with Cu PGM anomalism in WAMEX database overlain on RTP magnetics**

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#### **FORWARD LOOKING STATEMENTS**

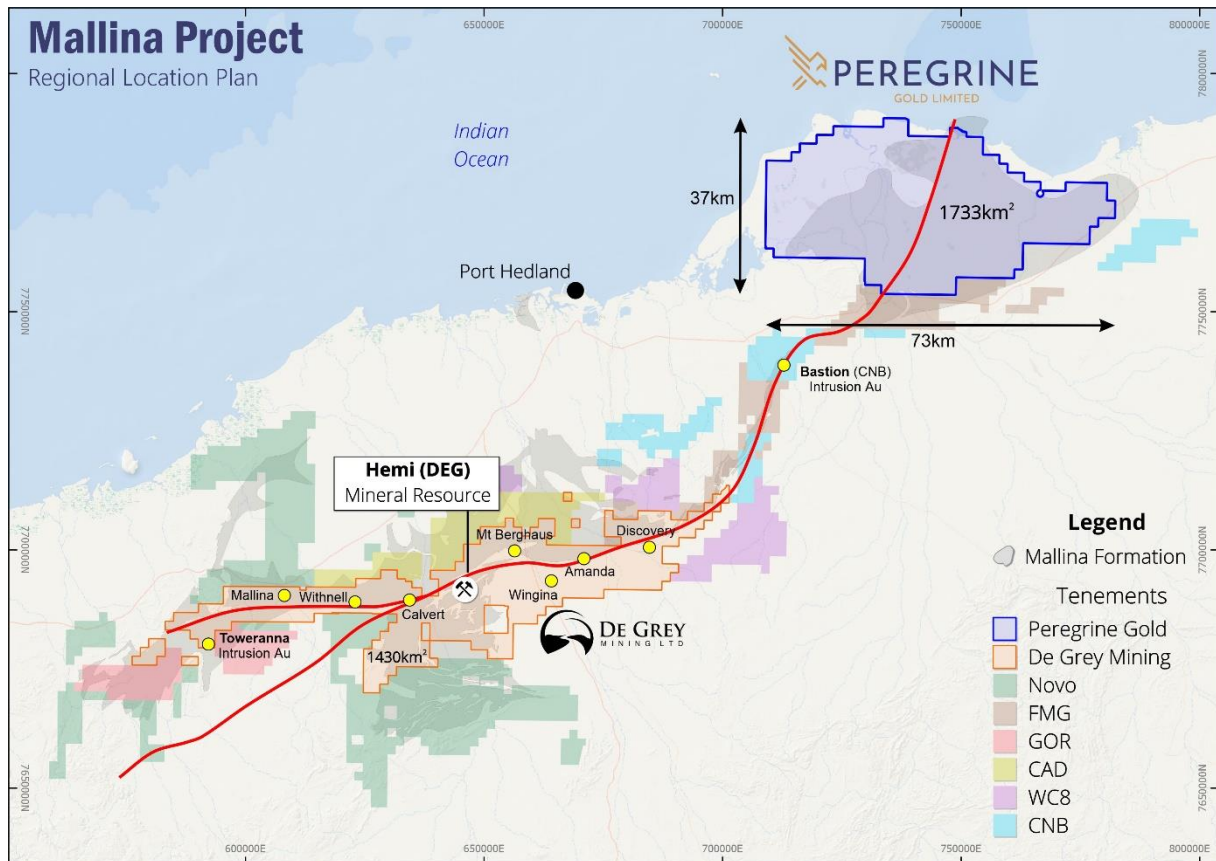
Statements regarding plans with respect to Peregrine's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

*This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company's Board.*

### Mallina Gold Project

The Mallina Gold Project (“**Mallina**”) comprises four tenements covering approximately 1,728km<sup>2</sup> of the Mallina Basin in the Northern Pilbara of Western Australia (Figure 3). De Grey Mining Limited’s Hemi deposit is located approximately 120km to the southwest of the tenements with historical geophysical data suggesting that the majority of the tenement package is underlain by the Mallina Formation. Mallina comprises one of the largest tenement holdings assembled within the Mallina Basin, of which three of four tenements were applied for prior to the discovery of Hemi. Hemi is identified as an intrusion hosted gold deposit which is a new style of gold mineralisation in the Pilbara region. These intrusions are hosted in the Mallina Formation within the Mallina Basin, part of the De Grey Superbasin.

There has been limited drilling and historical gold exploration conducted over the Mallina Gold Project. The limited geological understanding of Mallina has been derived through geophysical data with some previous interpretation utilised to obtain an overall understanding of the geology of the area.



**Figure 3: Mallina Gold Project tenements location**