

29 November 2023

## Iltani restarts drilling at Orient silver-indium project, Queensland

Critical minerals and base metals explorer Iltani Resources Limited (ASX: ILT, "Iltani" or "the Company") is pleased to update the market as it restarts drilling at its exciting Orient silver-lead-zinc-indium project in Herberton, QLD, Australia.

### HIGHLIGHTS:

- Iltani restarts drilling at the Orient silver-lead-zinc-indium project, part of Iltani's Herberton Project in Northern Queensland.
- Stage 2 drilling program is designed to follow up on the highly successful Stage 1 drilling program which returned multiple intersections of 30-40m thick silver-lead-zinc-indium mineralisation at Orient East and West plus test areas of extensive outcropping stockwork mineralisation identified in recently completed mapping.
- Stage 2 drilling program will consist of 23 RC (reverse circulation) drill holes, with 9 RC drillholes planned at Orient East (for 1,300m drilled), 11 RC drill holes planned at Orient West (for 1,840m drilled) and 3 RC drillholes planned at Deadman Creek (for 360m drilled).
- Iltani plans to complete the initial part of the Stage 2 program by early December, then demobilise the drill rig in anticipation of the wet season. The remainder of the program will be completed in early 2024 after the wet season abates.
- Assay results are expected 4-6 weeks after sample submission.

Figure 1 RC Drill Rig at Orient East



**Iltni Managing Director Donald Garner** commented:

*"It is fantastic to restart drilling at the Orient Project. The results we received from our Stage 1 drilling program significantly exceeded our expectations, with the drill bit delivering wide intersections (30-40m thick) of silver-lead-zinc-indium mineralisation at potentially open pit depths. The Stage 2 drilling program is planned to extend the mineralisation drilled in Stage 1 and test multiple stockwork targets recently mapped by a consultant geologist (Nick Tate), including the Deadman Creek stockwork target.*

*The Stage 2 drill program has commenced, and we plan to drill to early December, then we will demobilise the rig in anticipation of the wet season. Drilling will resume in early 2024 when the wet season has abated and we can complete the program."*

### **Orient Silver Indium Project**

Orient hosts multiple high-grade zinc-lead-silver-indium veins and stockworks outcropping over at least a 4km<sup>2</sup> area, with zoned hydrothermal alteration (phyllic, argillic & propylitic) surrounding the mineralisation.

Mapping has confirmed the outcropping vein systems have epithermal textures, and Orient is an extensive silver-rich epithermal system with an igneous system (porphyry) at depth, with strong similarities to the world-class Bolivian Ag-Zn-Pb-In-Sn systems. The Orient mineralisation represents an epithermal deposit in the upper levels of a porphyry tin system that has been preserved at its current high level by the collapse of the large rhyolitic caldera complex associated with the igneous system.

Orient was mined from 1886 to 1924, with extensive (>200) historical workings which targeted high grade direct shipping silver-lead oxide ore.

Iltni's recently completed Stage 1 RC drilling program (14 RC drill holes for 2,034m drilled) represented the first drilling at Orient in over 35 years and returned multiple intersections of 30-40m thick silver-lead-zinc-indium mineralisation at Orient East and West. Notable intercepts included:

- **Orient West:**  
ORR010: 41m @ 125.3 g/t Ag Eq. from 60m downhole  
ORR013: 41m @ 71.4 g/t Ag Eq. from 55m downhole
- **Orient East:**  
ORR001: 38m @ 190.0 g/t Ag Eq. from 19m downhole  
ORR003: 41m @ 107.2 g/t Ag Eq. from 39m downhole

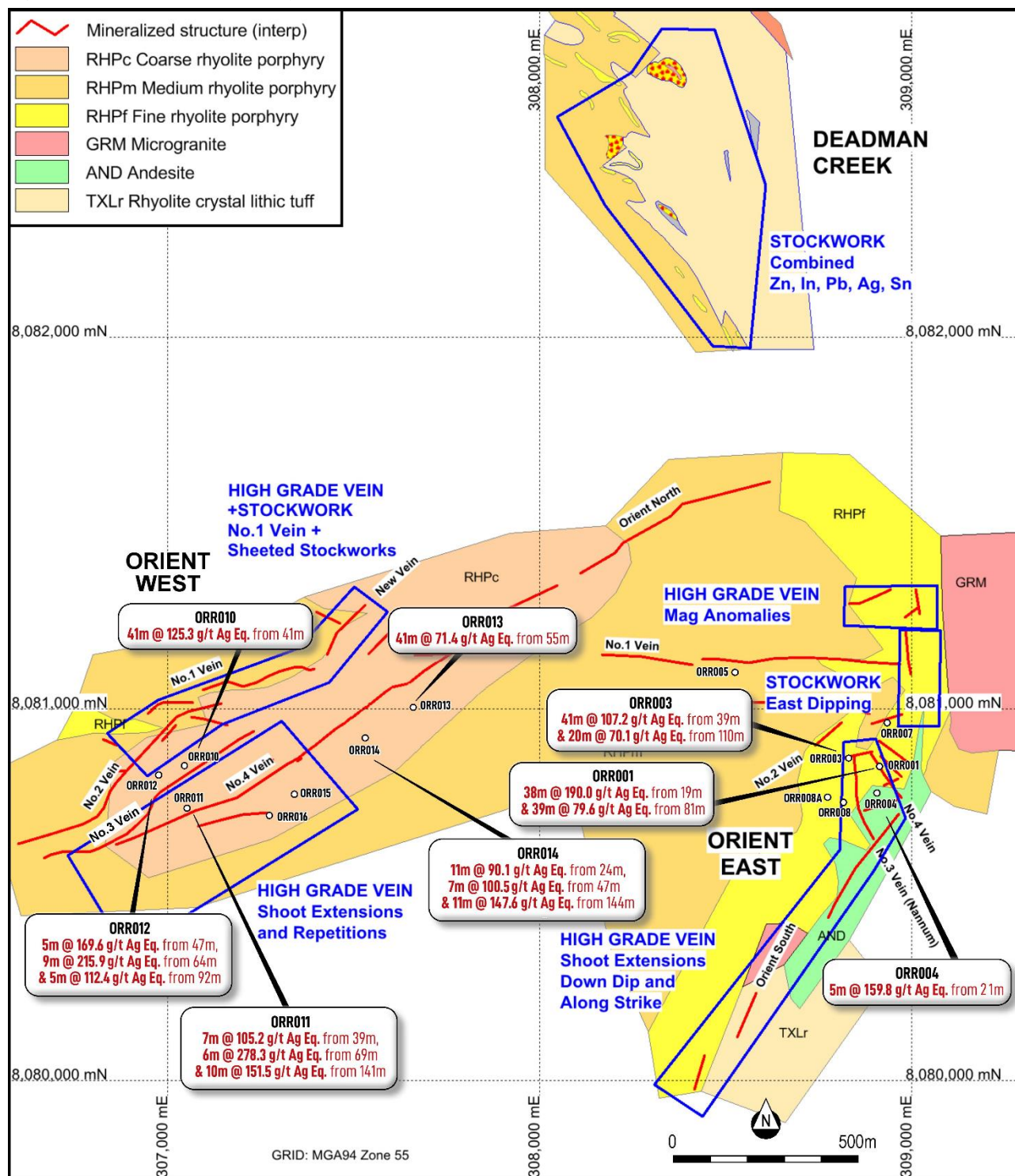
The Stage 2 drilling program will consist of 23 RC (reverse circulation) drill holes, with 9 RC drillholes planned at Orient East (1,300m), 11 RC drill holes planned at Orient West (1,840m) and 3 RC drillholes planned at Deadman Creek (360m).

Iltni plans to complete the initial part of the Stage 2 program by early December, then demobilise the drill rig in anticipation of the wet season. It will complete the remainder of the program in early 2024 once the wet season has ended. The initial part of the Stage 2 program will consist of five RC drill holes at Orient East (680m) and five RC drill holes at Orient West (980m).





Figure 2 Orient Silver-Indium Project



### Metallurgical Equivalent Calculation

The equivalent silver formula is  $Ag\ Eq. = Ag + (Pb \times 35.5) + (Zn \times 50.2) + (In \times 0.47)$

Table 1 Metal Equivalent Calculation - Recoveries and Commodity Prices

Metal	Price/Unit	Recovery
Silver	US\$20/oz	87%
Lead	US\$1.00/lb	90%
Zinc	US\$1.50/lb	85%
Indium	US\$350/kg	85%

It is Iltani's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

### Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Donald Garner who is a member of The Australasian Institute of Mining and Metallurgy (AusIMM), and is a director and shareholder of Iltani Resources Limited., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

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

This ASX announcement contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this ASX announcement can be found in the following announcements lodged on the ASX:

Table 2 Iltani Orient Drilling ASX release

Date	Announcement
13 October 2023	Iltani hits wide intersections of silver-lead-zinc-indium-antimony-tin mineralisation at Orient
24 October 2023	Iltani confirms significant new discovery of silver-lead-zinc-indium-antimony-tin system at Orient, QLD

These announcements are available for viewing on the Company's website [www.iltaniresources.com.au](http://www.iltaniresources.com.au). Iltani Resources confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

### Authorisation

This announcement has been approved for issue by Donald Garner, Managing Director.

### Contact Details

For further information, please contact:

#### Donald Garner

Managing Director

Iltani Resources Limited

+61 438 338 496

[dgarner@iltaniresources.com.au](mailto:dgarner@iltaniresources.com.au)

#### Nathan Ryan

Investor Relations

NWR Communications

+61 420 582 887

[nathan.ryan@nwrcommunications.com.au](mailto:nathan.ryan@nwrcommunications.com.au)

### About Iltani

Iltani Resources (ASX: ILT) is an ASX listed company focused on exploration of base metals and critical raw materials required to create a low emission future. It has built a portfolio of advanced exploration projects in Queensland and Tasmania with multiple high quality, drill-ready targets. Iltani has completed drilling at the Orient Silver-Indium Project, part of its Herberton Project, in Northern Queensland. The drilling has returned outstanding intercepts of silver-lead-zinc-indium mineralisation, positioning Orient as Australia's most exciting silver-indium discovery.

Other projects include the Northern Base Metal, Southern Gold and Rookwood Projects in Queensland plus the Mt Read Project, a highly strategic 99km<sup>2</sup> licence in Tasmania's Mt Read Volcanics (MRV) Belt, located between the world-class Rosebery and Hellyer-Que River polymetallic (CuPbZn) precious metal rich volcanic hosted massive sulphide deposits.

Figure 3 Location of Iltani's projects in Queensland and Tasmania

