



EAGLE MOUNTAIN MINING

ASX Announcement | Date 3 September 2018

WATER DRILLING CONTRACT SIGNED

Eagle Mountain Mining Limited (ASX:EM2) ("**Eagle Mountain**") is pleased to announce that it has signed a contract for water drilling services with KP Ventures Well Drilling & Pump LLC (KP Ventures).

The contract provides for the drilling of up to three wells and establishment of equipment for pumping for one well. The wells will be located on the Company's 100% owned patented claims and the water will be used for the upcoming 6,000 metre diamond drilling program.

Mobilisation of the water drill rig is expected this week and drilling may take up to two weeks to complete.

The wells will be drilled in the proximity of the old Pacific Mine and camp, located on the Company's 100% owned patented claims.

In association with the water drilling and expected water production rates, 20 tanks with a capacity of 5,000 gallons each will be delivered and installed at various locations throughout the Silver Mountain Project. The majority of the tanks will be stationed along the Pacific Horizon to service the early diamond drilling.

It is expected that Eagle Mountain will have the diamond drilling contract finalised in the coming weeks with mobilisation occurring in mid-September.

An agreement with a local landowner has been reached (refer ASX announcement on 27 August 2018) for providing land, power and water to set up a camp for both Eagle Mountain personnel, road contractors and diamond drillers. Site preparation has been finalised in preparation for the delivery of trailers later this week. The camp location will provide significant travel efficiencies for staff and contractors commuting to site.

For further information please contact:

Charles Bass
BSc, MSc, FAusIMM, FAIG, FAICD
Managing Director & CEO
charlie@eaglemountain.com.au

Mark Pitts
B.Bus, FCA, GAICD
Company Secretary
mark@eaglemountain.com.au

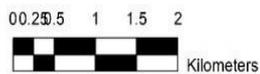
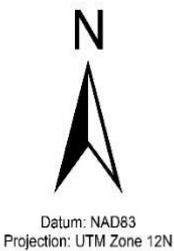
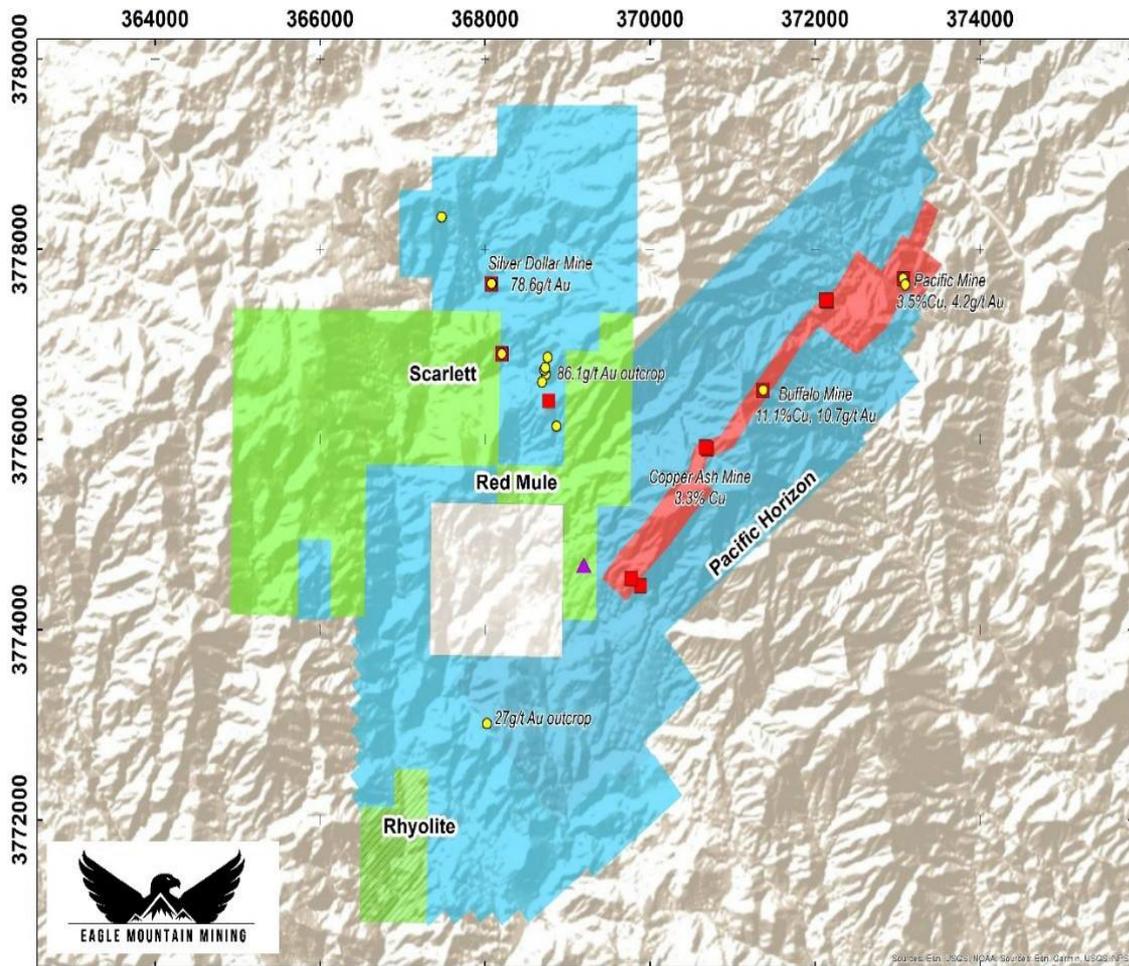
EAGLE MOUNTAIN MINING LIMITED | ACN 621 541 204

Ground Floor, 22 Stirling Hwy, Nedlands WA 6009 | PO Box 3365 Nedlands WA 6009
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Legend

- Gold > 5.4g/t (99th percentile)
- Cu > 0.73% (99th percentile)
- ▲ Ag 921 g/t
- Patented Claims
- Exploration Permit application
- Exploration Permits
- Unpatented Claims

Figure 1 – Silver Mountain Project area

The figure illustrates Eagle Mountain's tenement holdings, key project areas, and some of the higher value samples from old mine dumps and outcrop sampling. (Refer to IPO Prospectus dated 23 January 2018 and Exploration Update 16 May 2018).

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COMPETENT PERSON STATEMENT

Information in this report relating to Exploration Results is based on information compiled under the supervision of Mr Charles Bass who is an employee of the company. Mr Bass is a Fellow of the Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientist. He holds shares and options in the Company. Mr Bass has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bass consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Where the Company references previous ASX announcements, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially effects the information included in those announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

EAGLE MOUNTAIN MINING LIMITED

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the highly-prospective Silver Mountain Project located just outside of Phoenix, Arizona.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries. Silver Mountain, which comprises three prospects, Pacific Horizon, Scarlett and Red Mule, lies on the same geological setting that hosts world-class porphyry copper mines such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world. It also lies on the southern extension of the metallogenic belt that hosts United Verde and Iron King.

The Company is laying the groundwork for an aggressive exploration drilling program in the first half of FY19.

Eagle Mountain is led by founder and Managing Director Charles Bass. Mr Bass has a proven track record in mining, having previously co-founded both Eagle Mining Corporation, a highly successful gold miner, and Aquila Resources, which was acquired by Baosteel and Aurizon Holdings for \$1.4 billion in 2014.

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