



13 March 2023

GRES Commences Front End Engineering & Design for Sorby Hills Project

Boab Metals Limited (ASX: **BML**) ("**Boab**" or "**Company**") is pleased to announce that GR Engineering Services ("**GRES**") has commenced Front End Engineering & Design ("**FEED**") for the process plant and associated infrastructure at the Company's flagship Sorby Hills Lead-Silver-Zinc Project ("**Sorby Hills**" or "**the Project**"), located in the Kimberley Region of Western Australia.

HIGHLIGHTS

- **Engineering Services Agreement ("ESA") executed with GRES to undertake FEED for the Sorby Hills process plant and associated infrastructure.**
- **The ESA includes provision for the tender and early procurement of long lead items.**
- **Work under the ESA is scheduled for completion in Q3 2023, after which the parties intend to enter into an EPC contract and commence full detailed design, subject to a Final Investment Decision ("FID") on the Project.**

Boab Managing Director and CEO, Simon Noon, stated:

"With the Sorby Hills DFS now complete, we are delighted to advance to the next stage of Project engineering and design. We look forward to working closely with GRES through this important phase of project development to finalise process plant design and identify optimisation opportunities ahead of executing an EPC contract at FID."

A preliminary construction schedule provided by GRES sees long lead procurement and offsite fabrication commence immediately upon EPC award and FID in Q3 2023. Mobilisation of the process plant construction team to site will occur in April 2024.

On-site earthworks associated with preparing a footprint for the Sorby Hills process plant and associated infrastructure have received EPA approval and are scheduled to be completed ahead of the 2023 wet season.

Process Plant commissioning and first concentrate production is scheduled for early 2025.

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The Board of Directors have authorised this announcement for release to the market.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Boab Metals Limited

Boab Metals Limited ("**Boab**", ASX: **BML**) is a Western Australian based exploration and development company with interests in Australia and South America. In Australia, the Company is currently focused on developing the Sorby Hills Lead-Silver-Zinc Joint Venture Project in WA. Boab owns a 75% interest in the Joint Venture with the remaining 25% (contributing) interest held by Henan Yuguang Gold & Lead Co. Ltd.

Sorby Hills is located 50km from the regional centre of Kununurra in the East Kimberley and has existing sealed roads to transport concentrate from site to the facilities at Wyndham Port, a distance of 150km. Established infrastructure and existing permitting allows for fast-track production.