



## **S2 AND TAUNGURUNG TRADITIONAL OWNERS SIGN LANDMARK AGREEMENT FOR FOSTERVILLE**

### **Koonenberry Exploration Licences also granted in NSW**

#### **Key Points**

- **Terms agreed with the Taungurung Land and Waters Council (TLaWC) for future exploration activities over the Greater Fosterville Exploration Licence Application (ELA7795) under a Land Use Activity Agreement**
- **This is the first agreement of its kind between TLaWC and a mineral exploration company**
- **Agreements now in place with both traditional owner groups whose lands are within the Greater Fosterville ELA7795**
- **Both agreements that are required by the Victorian Government as prerequisites for processing the granting of the Greater Fosterville ELA are now in place**
- **Separately, the New South Wales (NSW) Department of Mining, Exploration and Geoscience (DMEG) has formally granted the three large Exploration Licences at the Company's Koonenberry project, north of Broken Hill**

S2 Resources Ltd ("S2" or the "Company") advises that its wholly owned subsidiary, Southern Star Exploration Pty Ltd ("Southern Star"), has signed an agreement with the Taungurung Land and Waters Council (TLaWC), the representative body for the Taungurung traditional owners, defining the terms and conditions of Southern Star exploring on that part of Exploration Licence Application 7795 (ELA7795) which falls within their native title claim area. The agreement is a Deed of Exploration ("Deed") pursuant to the Traditional Owner Settlement Act 2010 (TOSA) and Taungurung Land Use Activity Agreement (LUAA), and is the first of its kind between TLaWC and a mineral exploration company.

This agreement, together with that recently signed with the Dja Dja Wurrung (DJAARA) traditional owners, is the final agreement required by the Victorian Government as a prerequisite for processing the Company's Exploration Licence Application.

S2's Executive Chairman, Mark Bennett commented that "It is very pleasing that we now have in place both agreements that are necessary for the Victorian Government to proceed with the granting

process for ELA7795. We have developed good relationships and a clear framework whereby we can work together with the traditional owners of the land to enable exploration to proceed in a respectful, responsible, cooperative and sustainable manner. Working together with both the Dja Dja Wurrung and the Taungurung people from the outset will allow us to further strengthen those relationships and contribute beneficially to traditional owner aspirations and also to the prosperity of the broader community. This agreement is the first of its kind and it is fitting that it is in NAIDOC Week. I particularly wish to thank the traditional owners who have been involved in this process for their open and diligent approach and look forward to working with them on country.”

### **Dja Dja Wurrung (Djarra) agreement**

Southern Star and the Dja Dja Wurrung Clans Aboriginal Corporation (DJAARA), which is the representative body for the Dja Dja Wurrung traditional owners, agreed on the terms required under DJAARA’s Land Use Activity Agreement (LUAA) for exploration activities on Dja Dja Wurrung lands during the March 2023 quarter. This is a prerequisite for the grant of ELA7795, which is 93% covered by the DJAARA claim.

This was supplemented by the execution of a second agreement on 12<sup>th</sup> April 2023 (see S2 ASX Quarterly Report of 12<sup>th</sup> April 2023) covering special conditions stipulated by the Victorian Government as part of the North Central Victorian Gold (NCVG) ground release tender process. While this is not a prerequisite for the grant of ELA7795, it is required in order to commence work on Dja Dja Wurrung land within the licence.

### **Taungurung Land and Waters Council Aboriginal Corporation (TLaWC) agreement**

Southern Star and the Taungurung Land and Waters Council (TLaWC), which is the representative body for the Taungurung traditional owners, have executed a Deed covering the terms required under TLaWC’s Land Use Activity Agreement (LUAA) for exploration activities on Taungurung lands, which cover the balance (7%) of ELA7795. This is a prerequisite for the grant of ELA7795.

This is to be supplemented with a second agreement covering special conditions stipulated by the Victorian Government as part of the North Central Victorian Gold (NCVG) ground release tender process. While this is not a prerequisite for the grant of ELA7795, it is required in order to commence work on Taungurung land within the licence. The Company and TLaWC are progressing negotiations in regard to this.

### **Project background**

S2’s 100% owned subsidiary, Southern Star Exploration Pty Ltd, was the winner of the highly competitive tender for the sole right to apply for an Exploration Licence (EL) over the ground surrounding Agnico Eagle’s (Agnico) world class Fosterville gold mine. This ground comprises an area of 394 square kilometres, extending 55 kilometres north to south, and abutting and surrounding Agnico’s mine lease, and is under application as Exploration Licence 7795. Agnico’s Fosterville gold mine includes the Swan Zone that had an initial Mineral Ore Reserve of 2.34Moz of gold at a grade of 49.6g/t (refer to the NI 43-101 Report dated 31 December 2018). By virtue of its position, entirely surrounding Agnico’s mine lease, its size, and its inherent prospectivity, ELA7795 is a highly strategic asset.



As winners of the tender, S2 has also inherited a substantial amount of data acquired by previous explorers over the area, including the relatively recent exploration work undertaken by Kirkland Lake Gold (the owner of Fosterville prior to its acquisition by Agnico) on the tenement before it expired.

This data includes extensive and high quality geophysical and geochemical surveys such as gravity, induced polarisation (IP), electromagnetic (EM), seismic, magnetic and LIDAR surveys, which are being used to generate drill targets. The inheritance of such a significant amount of data represents a huge saving for the Company in terms of time and money that would otherwise be required to get it to the point of having drill ready targets for testing.

It also includes drilling data and drill core from holes drilled immediately prior to the expiry of the previous tenement, which although widely spaced and/or shallow and/or highly localised, have identified gold mineralisation in several locations. As a consequence, the Company has a range of targets at various stages of definition up to and including defined prospects simply requiring further drilling to determine the extent and quality of gold mineralisation at those locations.

These targets are located on a mix of Crown Land, freehold farm land, and road reserves. Once the tenement has been granted, the Company will seek to negotiate land access agreements and obtain relevant permits and consents to commence exploration as soon as possible.

### **Koonenberry project**

The Company's wholly owned subsidiary, Dark Star Exploration Pty Ltd, has also received notice from the New South Wales (NSW) Department of Mining, Exploration and Geoscience (DMEG) that it has formally granted the three large Exploration Licence Applications that it gave notice of intent to grant on 16<sup>th</sup> June 2023 (see S2 ASX announcement of 16<sup>th</sup> June 2023).

As described in S2's ASX announcement of 16<sup>th</sup> June 2023, the Koonenberry project is a belt-scale nickel-copper-PGE exploration opportunity, with the right rocks (mafic-ultramafic intrusions with known magmatic nickel sulphide occurrences) yet relatively little in-ground exploration. It straddles the Silver City Highway approximately two hours north of Broken Hill.

S2 personnel will be on ground conducting initial reconnaissance activities over the next few weeks.

*This announcement has been provided to the ASX under the authorisation of the S2 Board.*

### **For further information, please contact:**

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Past Exploration results reported in this announcement have been previously prepared and disclosed by S2 Resources Ltd in accordance with JORC 2012. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's



findings are presented here have not been materially modified from the original market announcement. Refer to [www.s2resources.com.au](http://www.s2resources.com.au) for details on past exploration results.

### **Competent Persons statement**

Information in this report that relates to Exploration Results from Western Australia, New South Wales and Finland is based on information compiled by John Bartlett, who is an employee and equity holder of the Company. Mr Bartlett is a member of the Australian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience of relevance to the style of mineralization and the types of deposits under consideration, and to the activities undertaken, 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 Bartlett consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Information in this report that relates to Exploration Results from Victoria is based on information compiled by Rohan Worland, who is an employee and equity holder of the Company. Mr Worland is a member of the Australian Institute of Geoscientists (AIG) and has sufficient experience of relevance to the style of mineralization and the types of deposits under consideration, and to the activities undertaken, 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 Worland consents to the inclusion in this report of the matters based on information in the form and context in which it appears.