






## Murchison Project Expands with Strategic Acquisition

-  Jungar Flats landholding increased by 37% to 541km<sup>2</sup>
-  New area is prospective for gold and base metals
-  The Jungar Flats Project now contains a ~90km strike length of the highly prospective Big Bell Shear and associated structures

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West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to advise that it has increased its strategic landholding in the highly endowed Murchison region of Western Australia.

The new area expands E79 Gold's interests a further 25km south towards the Big Bell Mine, the largest mine in the region.

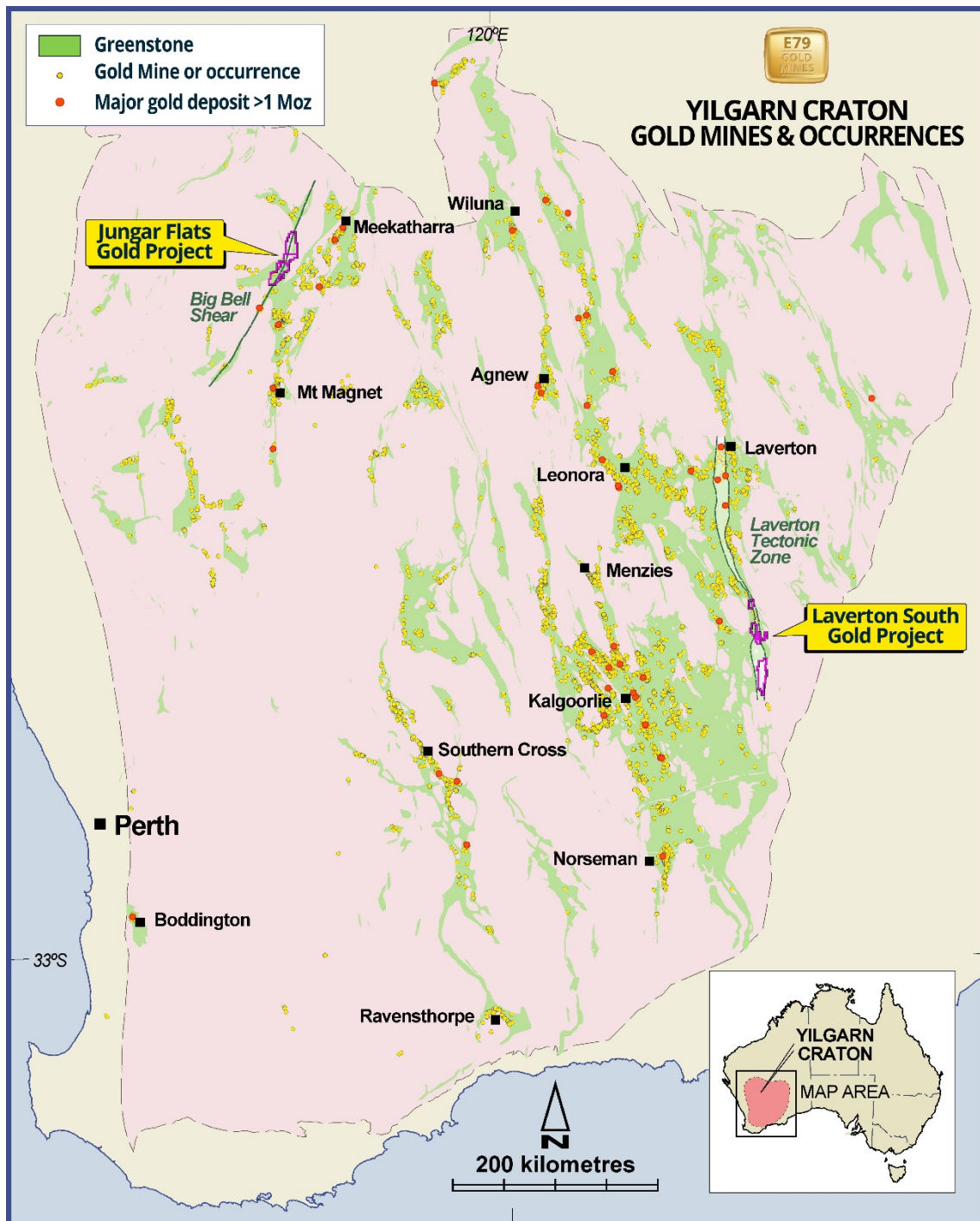
**E79 Gold CEO, Ned Summerhayes, said:** *"Jungar Flats is one of our key exploration projects, so we are very pleased to increase our landholding in the Murchison area. The acquisition increases E79 Gold's ground holding in the Murchison to 541km<sup>2</sup> and, importantly, exposes our Company to more than 90km of the highly prospective Big Bell Shear. The tenements being acquired lie adjacent to our current Jungar Flats Project and contain early-stage gold and base metals targets."*

### ASX Code: E79

Shares on issue: 65M  
Market capitalisation: 8.46M  
Cash: \$6.89M (30 June 2022)  
ABN 34 124 782 038

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*Figure 1: Yilgarn Craton Greenstones showing Project locations.*

## Jungar Flats

**(E51/1975, E51/1803, E51/1848, E20/0926, E51/2122) 100%,  
(E51/1681) 100% of Mineral Rights (excluding iron ore and ferrous minerals)**

E79 Gold has increased its presence in the Murchison goldfields by applying for E51/2122 and entering into a binding agreement to purchase the gold and mineral rights (excluding iron ore and ferrous minerals) of E51/1681 from Gascoyne Resources Limited's (ASX: GCY) wholly-owned subsidiary Gascoyne (Ops Management) Pty Ltd ("**Gascoyne**").

This new application complements the existing Jungar Flats Project, extending the landholding to the south towards the Big Bell Mine, and together with the mineral rights over E51/1681, increases the overall Jungar Flats Project landholding by 37% to 541km<sup>2</sup>.

The acquisition of the mineral rights from Gascoyne gives E79 Gold the mineral rights over E51/1681 with the exclusion of iron ore and ferrous minerals. This gives E79 Gold access to its focused commodities at a reduced entry cost.

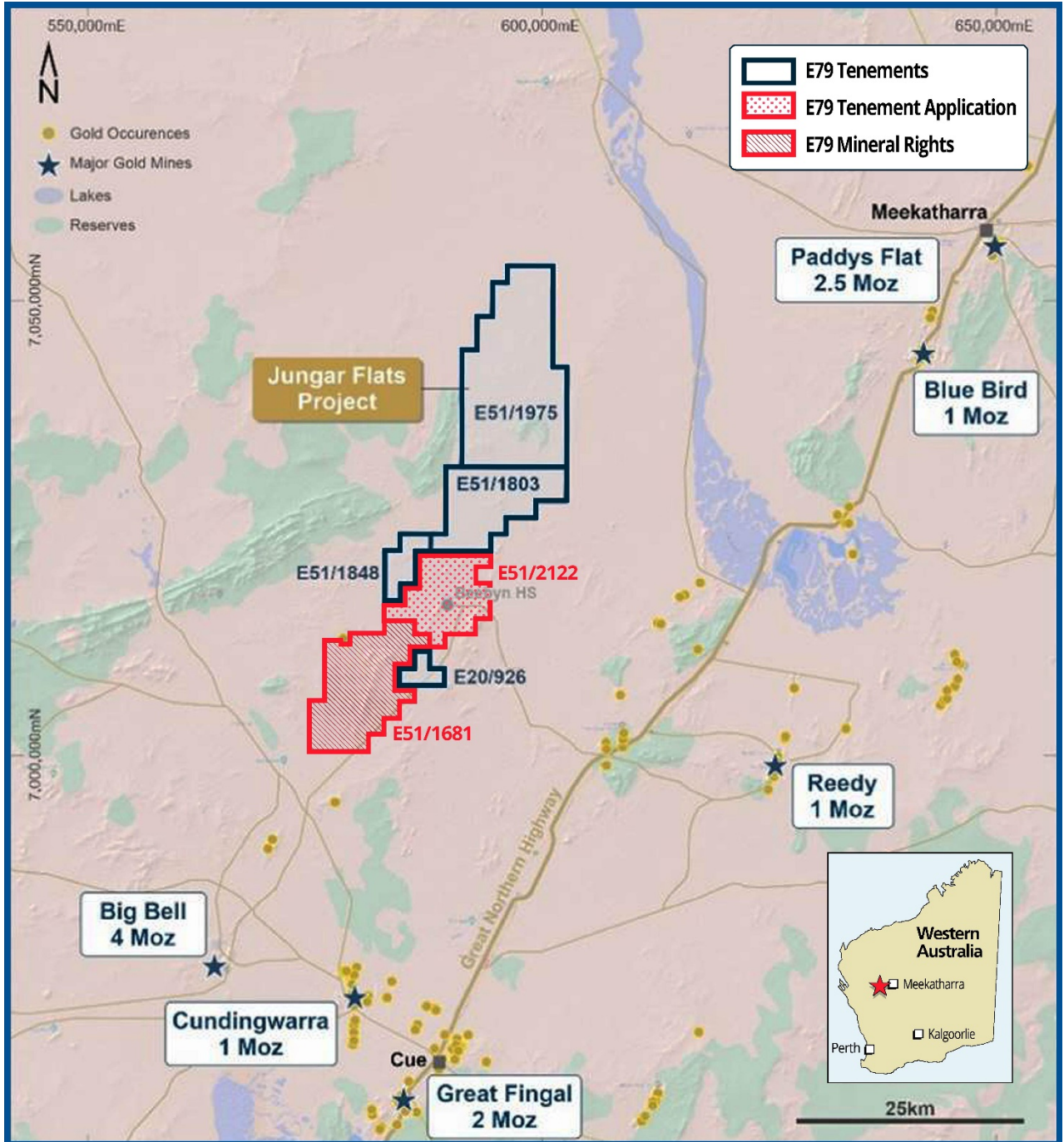
The terms comprise a cash consideration of \$50,000 and shares in E79 Gold to the value of \$100,000. The number of shares to be issued to Gascoyne shall be determined using the VWAP of E79 Gold shares for the 5 trading days immediately prior to the date of completion. E79 Gold will also be responsible for the minimum spend on the tenement E51/1681 for the next three years. Completion of the acquisition is subject to certain conditions precedent being met that are standard for the acquisition of exploration tenements of this nature.

E51/2122 is now pending grant from DMIRS and E51/1681 expires in 2026, when it is eligible for extension for ongoing 2-year periods.

Modern exploration within these tenements commenced in the early 1970's with companies searching for base metal deposits. The explorers found a number of gossans and follow-up drilling revealed anomalous zones for copper and zinc. In the 1980's, BHP commenced large-scale gold exploration within the region with multiple gold prospects identified, with positive results generally following the larger scale structures running north-east through the region.

More recent explorers have been examining the tenement for its iron ore potential, with thick zones of elevated Fe identified. The iron ore and ferrous minerals rights within the E51/1681 tenement are not part of the acquisition.

Elsewhere within the Jungar Flats Project, a recent pilot Ultra-Fine Soils program was successful in outlining geological trends in anticipated positions. The success of this program will then be used to roll out a larger program over the tenement package in the coming months.



**Figure 2:** Jungar Flats Project area showing the new acquisitions in red with existing tenements in blue.





## About E79 Gold Mines

E79 Gold holds 888km<sup>2</sup> of prospective ground within its two flagship projects, the Laverton South Project in the world-class Laverton gold district and the Jungar Flats Project in the North Murchison region.

### Laverton South Project

#### Lake Yindana (100%) and the Pinjin JV (E79 Gold 80%)

The Laverton South Project, with an area of 346km<sup>2</sup>, covers a southern portion of the Laverton Tectonic Zone ('LTZ') approximately 130km east-northeast of Kalgoorlie, within the major gold producing Archean Yilgarn Craton of Western Australia.

The LTZ is one of the world's richest gold belts with more than 30 million ounces (Moz) in historical production, Ore Reserves and Mineral Resources and hosts numerous prolific producers including Granny Smith (5.8Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz).<sup>1</sup>

Within the Laverton South Project are two tenement packages, Lake Yindana and the Pinjin JV. These projects sit within 15km north and south of the ~+1Moz Rebecca deposit (Ramelius Resources)<sup>2</sup>, while the Pinjin JV ground straddles the Anglo-Saxon deposits (Hawthorn Resources) and is located 7.5km south of the historic Patricia open pits (OzAurum Resources).

### Murchison Project

#### Jungar Flats

**(E51/1975, E51/1803, E51/1848, E20/0926, E51/2122) 100%,  
(E51/1681) 100% of Mineral Rights (excluding iron ore and ferrous minerals)**

The Jungar Flats Project, in the North Murchison region, is located 70km west of Meekatharra and 45km north-northeast of the 2.8Moz Big Bell gold deposit. The Project tenure covers an area of 541km<sup>2</sup>, contains approximately 90km of strike of the highly prospective Big Bell Shear, and straddles a narrow north-south trending greenstone belt.

The area is prospective for gold, base metals, iron ore and PGE's.

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<sup>1</sup> Refer to E79 Gold Prospectus dated 17 August 2021

<sup>2</sup> Refer to Ramelius Resources Limited ASX Release dated 12 April 2022.



## Planned and Recent Activities

E79 Gold is an active explorer with upcoming activities including:

- **July-September 2022** Drill testing high priority targets at Laverton South
- **November-December 2022** Large scale soil sampling program at Jungar Flats
- **November 2022** Present at RIU Resurgence Conference, Perth
- **November 2022** Deeper RC testing at Laverton South
- **December 2022** Present at RSS summer series in Sydney and Melbourne

Our motto: Money in the ground.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Ned Summerhayes'.

**Ned Summerhayes**

**Chief Executive Officer**

*The information in this report that relates to Exploration Results is based on information compiled by Mr Ned Summerhayes, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Summerhayes is a full-time employee, a shareholder and an option holder of the Company. Mr Summerhayes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Summerhayes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

Authorised for release by the CEO of E79 Gold Mines Limited.

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