



26 June 2023



Over-subscribed A\$1.38 Million Placement

-  **Binding commitments received for A\$1.38 million placement (Placement) at \$0.09 per share**
-  **Net proceeds will be applied to exploration programmes at both Laverton South and Murchison projects**

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to advise that it has received binding commitments for a Placement to raise \$1.38 million at \$0.09 per share.

Funds raised from the Placement will be applied to advancing exploration programmes, including:

- Targeted RC drilling at E79 Gold's Pinjin Project located in the Laverton South region;
- Initial aircore drilling program at E79 Gold's Lake Yindana Project located in the Laverton South region; and
- Large scale follow up testing, including aircore drilling at E79 Gold's Jungar Flats Project located in the Murchison region.

E79 Gold will issue approximately 15.3 million shares, with 6,507,482 shares issued under the Company's 7.1A capacity, and 8,825,859 shares to be issued under the Company's 7.1 capacity. Settlement will occur on 29 June 2023 with the new shares issued on 30 June 2023.

GBA Capital Pty Ltd acted as Lead Manager to the Placement.

E79 Gold CEO, Ned Summerhayes, said: *"We are very pleased with the strong support for this placement and the level of support shown for our Projects. We welcome a number of new investors to the register, and thank existing investors for their support also."*

"The issue price of \$0.09 per Share represents a very modest 10% discount to the last traded price of the Company's ordinary shares on ASX of \$0.10 and a 3.6% discount to

ASX Code: E79

Shares on issue: 66M (excl new issue)

Market capitalisation: 6.6M

Cash: \$4.49M (31 March 2023)

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the 5-day volume weighted average price of the Company's ordinary shares as traded on ASX of \$0.093 over the period up to and including 21 June 2023.

"The funds raised from the Placement, together with the Company's existing cash, will be used by E79 Gold on our extensive drilling and exploration programmes at both Laverton South and the Murchison. We take pride in the fact that more than 78% of total expenditure has been spent on exploration. We look forward to putting our investors' funds to work."

Planned and Current Activities

- **June 2023** Ongoing project assessment and review for acquisition opportunities
- **June 2023** Complete 15,000m aircore program at Laverton South
- **July 2023** Jungar Flats field inspection of soil anomalies from auger drilling and greenstone units from current gravity survey
- **August-October 2023** Commence aircore programs at Murchison Project and Lake Yindana
- **October 2023** Auger Sampling targeting greenstones from recent Gravity Survey, Murchison Project
- **November 2023** Targeted RC drilling at Laverton South

Our motto: Money in the ground.

Yours sincerely,

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

Ned Summerhayes

Chief Executive Officer

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

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About E79 Gold Mines

E79 Gold has ~944km² 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 Pinjin (100%)

The Laverton South Project, with an area of 346km², 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 (3.7Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz)¹.

Within the Laverton South Project are two tenement packages, Lake Yindana and Pinjin. These projects sit within 15km north and south of the ~+1Moz Rebecca deposit (Ramelius Resources), while the Pinjin 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 Rights)**

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 541km², including a recently pegged tenement and the tenement that E79 Gold has the mineral rights (excluding iron rights).

This area contains approximately 90km of strike of the highly prospective Big Bell Shear and straddles a narrow north-south trending greenstone belt.

¹ Refer to E79 Gold Mines Prospectus

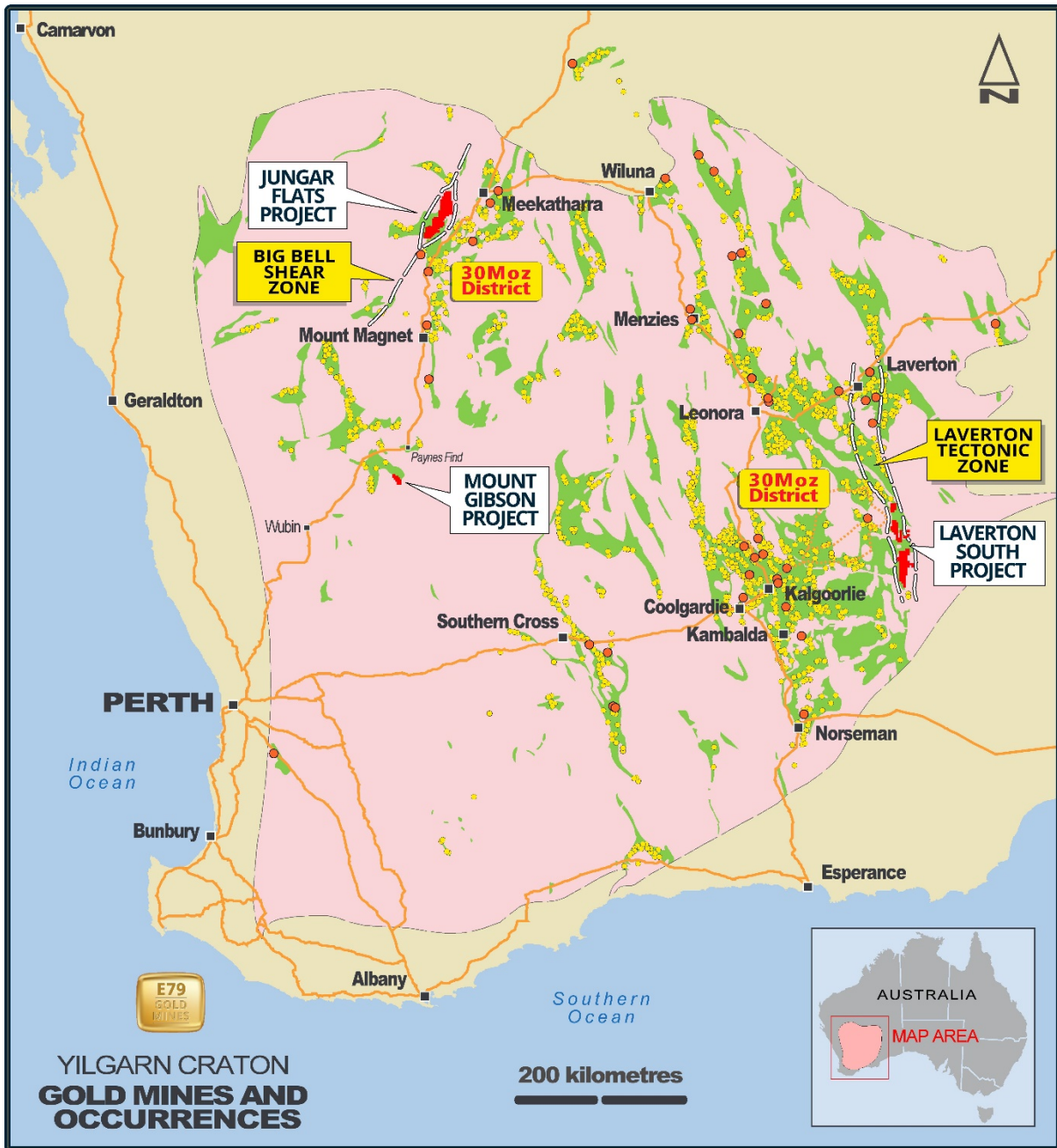


Figure 1: Yilgarn Craton Greenstones showing Project locations