









Lithium Anomalous Pegmatites Identified at Jungar Flats, WA

Lithium assays of up to 0.29% Li₂O from rock chip field samples

-  Exploration field work to follow up the recent soil auger program has demonstrated that rock chips over the main soil lithium anomaly contain elevated levels of pathfinder elements lithium, caesium, tantalum and niobium
-  Only a small portion of the main anomaly was initially inspected
-  Follow-up mapping and more systematic sampling has since been completed over the remainder of the lithium anomalies
-  A large number of pegmatite dykes were located and sampled, with analytical results pending
-  Heritage surveys are planned to allow early-stage drill testing
-  Additional tenement applications have been submitted for lithium-bearing pegmatite potential

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to advise that it has enhanced the lithium exploration potential at its Jungar Flats Gold Project in the Murchison Region of WA with rock chip sampling of a soil auger geochemical anomaly returning elevated lithium values.

E79 Gold CEO, Ned Summerhayes, said: *"These exciting greenfields results show the untapped potential at Jungar Flats. The Company initially undertook a short field trip to ground-truth the highest ranked gold, copper and lithium soil geochemical anomaly from the recent auger geochemical program. Rock chip sampling of these zones has returned results of up to 0.29% Li₂O, as well as elevated lithium pathfinders.*

ASX Code: E79

Shares on issue: 81M
Market capitalisation: 5.77M
Cash: \$4.5M (30 June 2023)
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“A second trip was subsequently completed which mapped numerous pegmatites in the region, with more comprehensive follow-up sampling completed and assays pending. While these results are early stage, they confirm the presence of lithium anomalous pegmatites in an area previously not explored for lithium. Additional tenement applications adjacent to the Jungar Flats Project have been submitted in areas identified by the Geological Survey of Western Australia as having the potential to host lithium-bearing pegmatites.”

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 (Figure 1), in the North Murchison region, is located 70km west of Meekatharra and 45km north-northeast of the 2.8Moz Big Bell gold deposit¹. The Project tenure covers an area of 734km² and contains approximately 60km of strike of the highly prospective Big Bell Shear and associated greenstones.

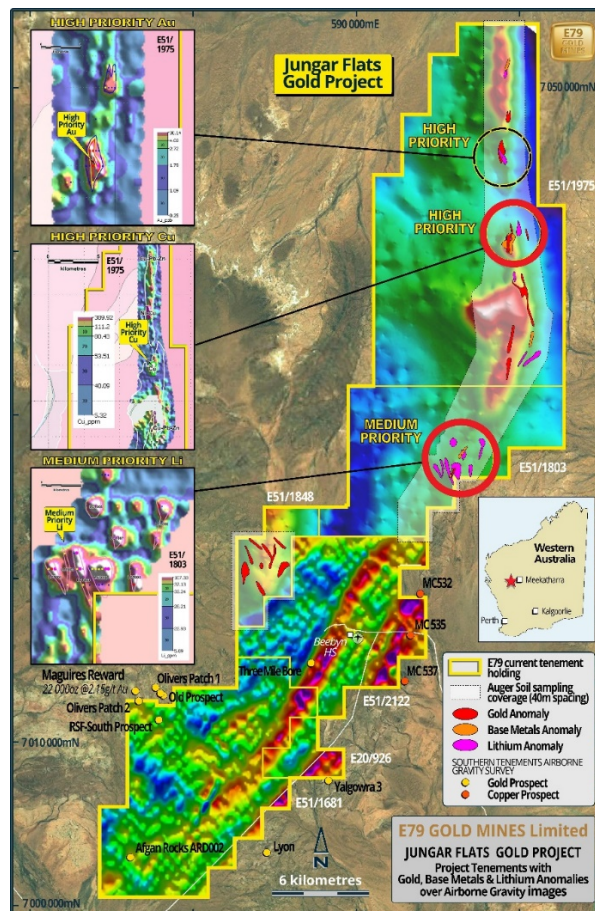


Figure 1: Pegmatite sampling within red circles at Jungar Flats.

¹ Refer to Westgold website

Over 30km of greenstone was tested by a recent soil auger geochemical program, resulting in the delineation of gold, copper and lithium anomalies.² A reconnaissance field trip was undertaken to ground-truth the anomalies, with eight rock chips taken. Five of the samples returned elevated lithium values, up to 0.29% Li₂O (Figure 2).

Assay values of lithium pathfinders, including Cs, Rb, Nb were also elevated above background levels. Mapping of the gold, copper and lithium soil anomalies was undertaken with all anomalies lying within the greenstone identified by the Company's gravity survey³. The anomalies sit within dolerite units with granite to the east and west of the greenstone, a favourable position for pegmatite systems.

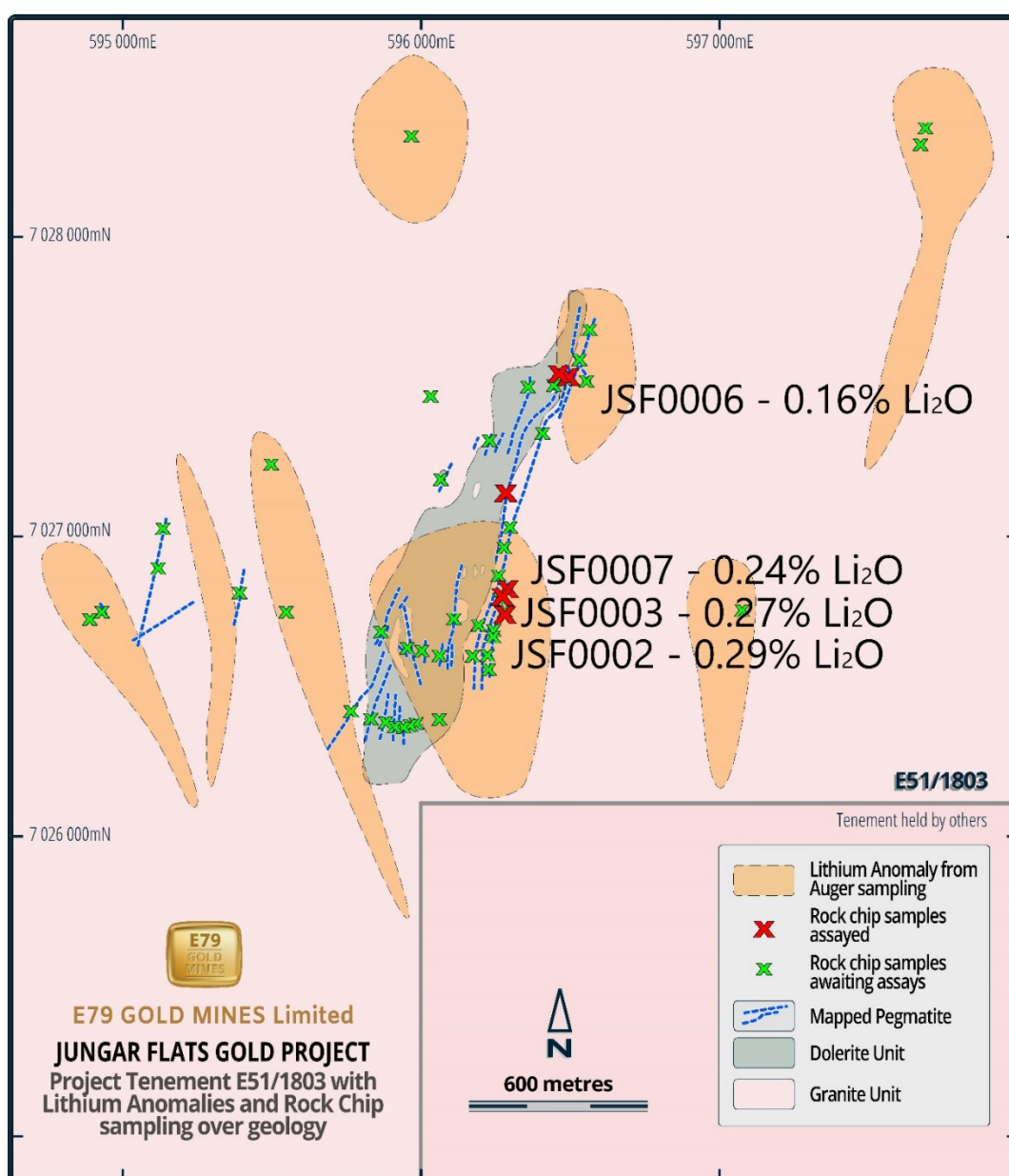


Figure 2: Pegmatite sampling from Jungar Flats from the southern lithium zone.

² Refer to E79 ASX Announcement 17 May 2023

³ Refer to E79 ASX Announcement 21 March 2022

Field inspection and the independent geochemical evaluation (by respected geochemist Dr Nigel Brand) suggests that the likely lithium-bearing mineral is the mica lepidolite, based on the Rb/Li ratio. Lepidolite is more resistant to weathering and therefore more likely to be found in outcropping rocks than the more prospective lithium mineral spodumene.

Given that pegmatite systems often show mineral zonation, the apparent lack of spodumene – particularly in such a small sample size from the initial field follow-up program – is not necessarily considered to be a negative from a lithium exploration perspective.

The northern area tested is located 14km further north of the main lithium zone, and is a co-incident copper, gold and lithium auger anomaly (see Figure 3). The K/Rb ratio is ~15, indicating that this sample has a strong affinity to an LCT (Lithium, Caesium, Tantalum) pegmatite. LCT pegmatites are considered more prospective for spodumene-related lithium mineralisation.

At this location, multiple parallel pegmatites were mapped over 500m in strike, within a dolerite outcrop.

A follow-up mapping and sampling program has been completed over the three anomalous areas (gold, copper and lithium anomalies), with mapping showing numerous, sub-parallel pegmatites, up to 5m wide (Photo 1) within dolerite units. A further 61 rock chips were taken with results pending.

A heritage survey is planned over the lithium, gold and copper anomalies to allow early-stage exploration drilling to be undertaken.

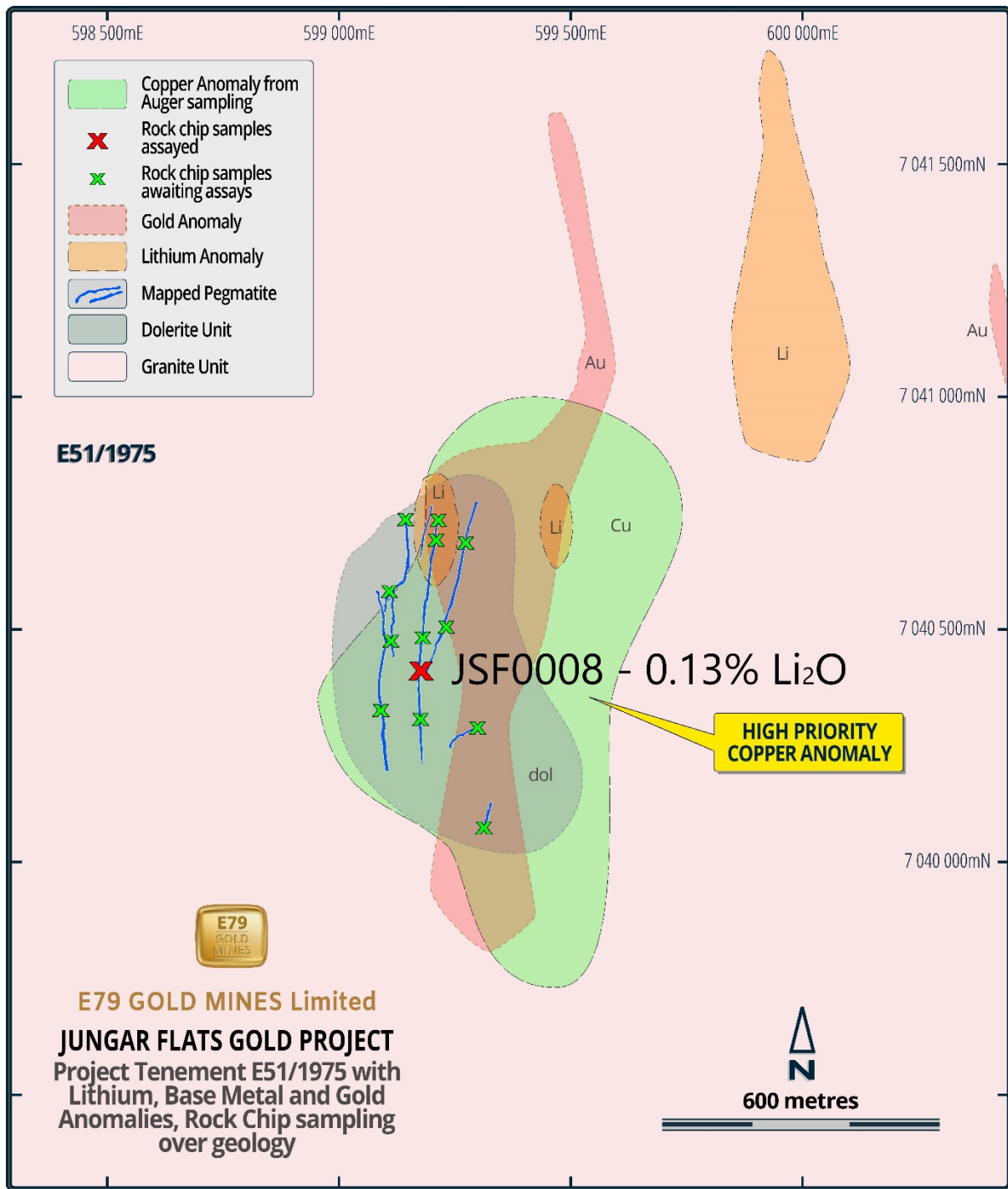


Figure 3: Pegmatite sampling from Jungar Flats from the northern lithium, copper and gold zone.



Photo 1: Pegmatite sampling from Jungar Flats

The soil auger geochemical program that identified the separate lithium, copper and gold anomalies tested only the northern half of the tenement package.

The Company will adopt a similar exploration strategy over the recently acquired southern half⁴ with a gravity survey (completed) and soil auger geochemical program (currently being planned) to assess the mineral potential and provide future drilling targets.

Two additional exploration tenement applications have been submitted at Jungar Flats (Figure 5). These two tenements are considered prospective for lithium and are located either side of existing tenement E51/1975, located in the north of the Jungar Flats Project. The tenements were considered to have a high probability of hosting lithium-bearing pegmatites, according to the Mineral Systems Atlas of the Geological Survey of Western Australia. The tenements, once granted, will increase the area of Jungar Flats Project area by 193km², or 36%, to 734km².

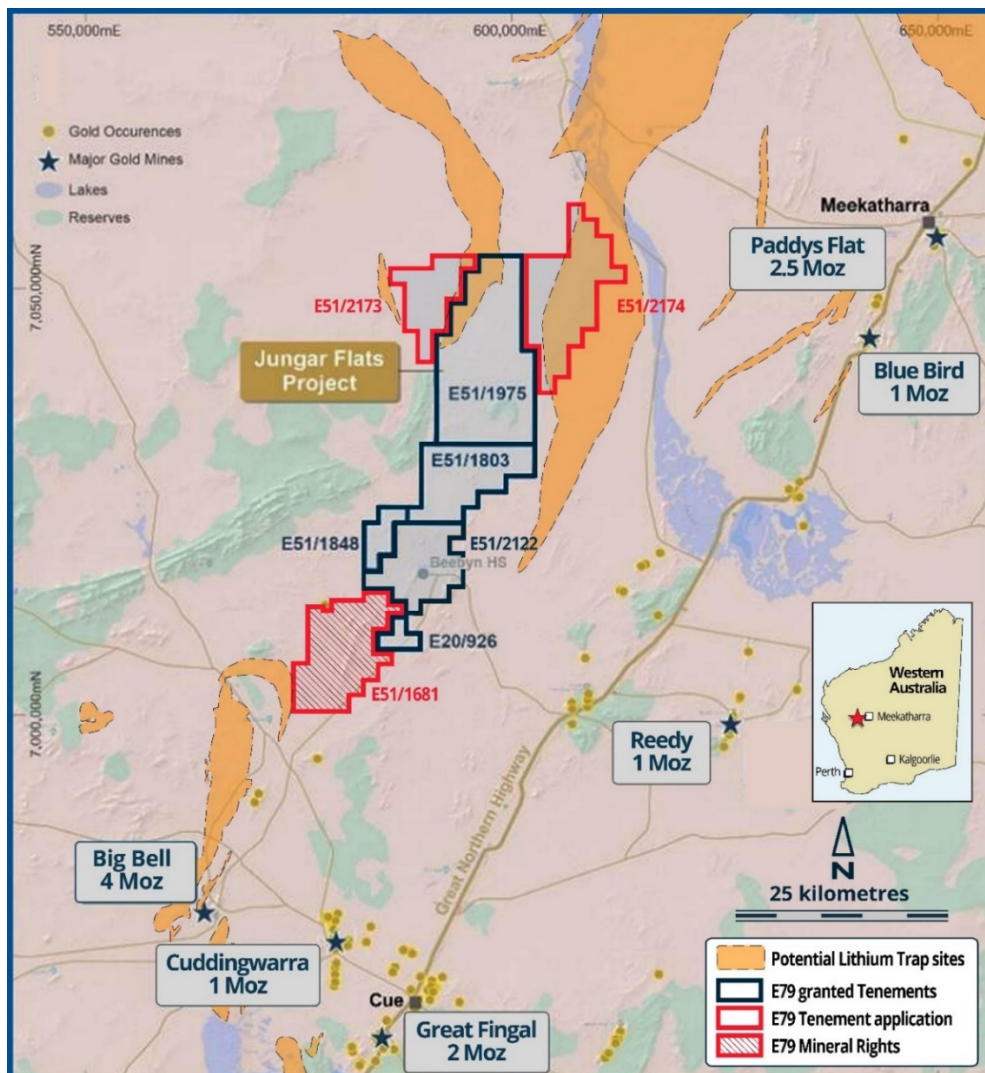


Figure 5: Addition tenement applications with GSWA pegmatite dominant areas.

⁴ Refer to E79 Gold ASX announcement 28 September 2022



Planned and Recent Activities

E79 Gold is an active explorer with upcoming activities including:

- **October 2023** Commence Large scale Auger programs at Southern Murchison Project
- **October 2023** Commence AC drilling at Lake Yindana
- **November 2023** Present at RIU Resurgence Conference, Perth
- **November 2023** E79 Gold Mines AGM
- **January 2024** Commence large scale AC drilling at Murchison Project
- **February 2024** Present at the RIU Explorers Conference, Fremantle

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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About E79 Gold Mines

E79 Gold has ~1,137km² 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 (Figure 6). E79 Gold is constantly reviewing third-party opportunities that have the potential for shareholder value through discovery.

Laverton South Project

Lake Yindana (100%) and Pinjin (100%)

The Laverton South Project, with an area of 271km², 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)⁵.

Over 350km² of gravity surveys have been undertaken by E79 Gold to identify prospective targets for exploration and ~1000 surface samples have been taken aimed at exploring the prospective ground. This has culminated in over 50,000m of drilling to date since listing.

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 734km², contains approximately 60km of strike

⁵ Refer to E79 Gold Mines Prospectus

of the highly prospective Big Bell Shear, and straddles a narrow north-south trending greenstone belt.

E79 Gold has completed 541km² of gravity surveys and ~3000 surface samples have been taken since listing; this has culminated in multiple advanced follow-up targets for exploration.

The area is prospective for gold, base metals, lithium, iron ore and platinum group elements (PGE's).

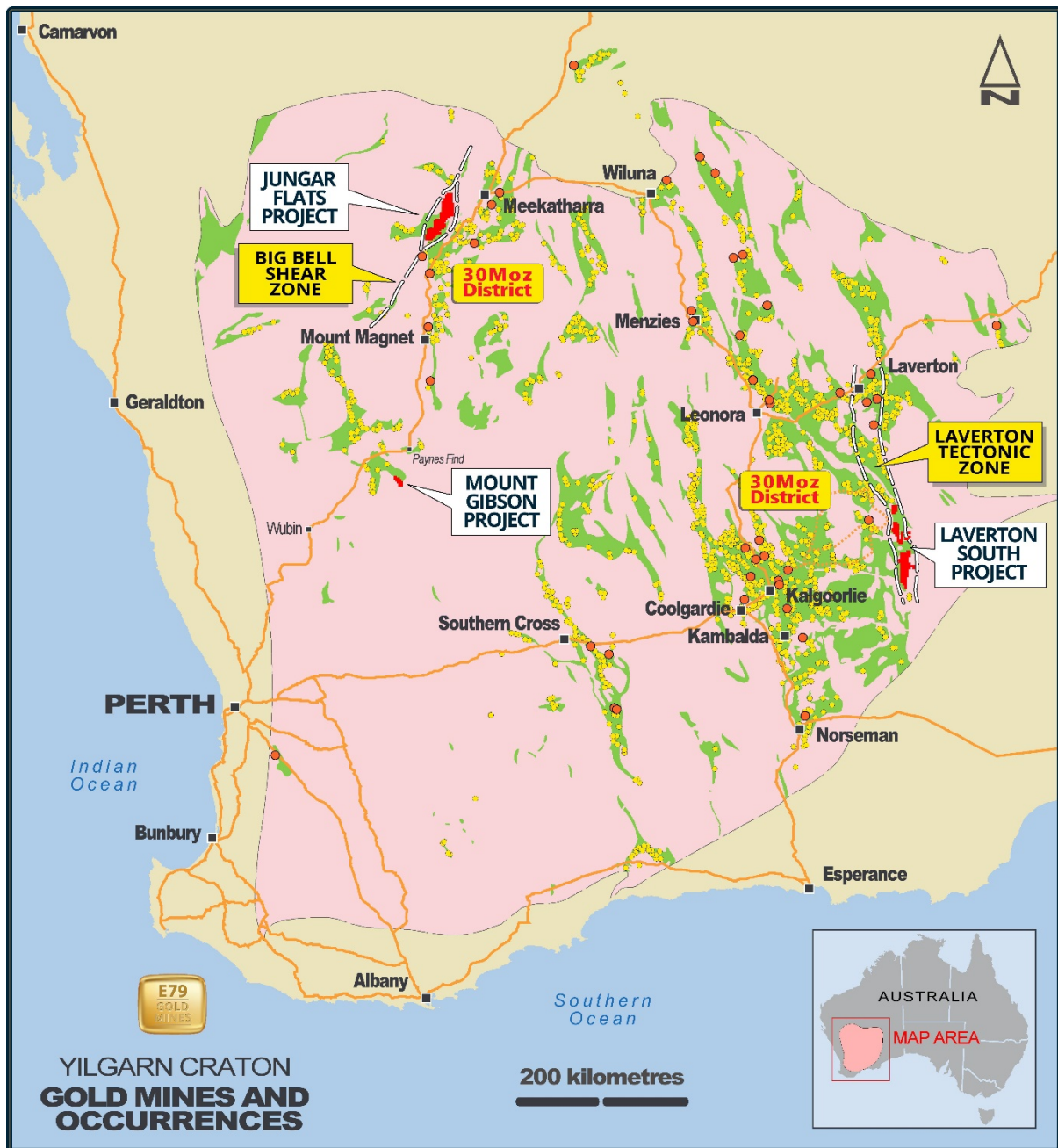


Figure 6: Yilgarn Craton Greenstones showing Project locations

Table 1 Rock chip sample results for Li and Li Pathfinders

Sample ID	Nat East	Nat North	Nat RL	Li ppm	Li ₂ O ppm	Cs ppm	Rb ppm	Nb ppm	Ta ppm	Sn ppm	Ga ppm	Tl ppm
JFS0001	595876	7025403	500	7	0.00	3.11	54.9	7.7	1.21	2.6	9.53	0.38
JFS0002	596276	7026738	513	1330	0.29	115	1655	68	15.95	87.7	53.3	7.92
JFS0003	596268	7026798	516	1255	0.27	121	1740	80.7	22.8	123.5	59.1	8.32
JFS0004	596288	7027148	515	10	0.00	0.75	15.4	4.4	3.85	2.1	9.45	0.13
JFS0005	596477	7027534	518	284	0.06	46.5	628	23.6	4.45	18.4	27.1	2.81
JFS0006	596492	7027527	517	725	0.16	130.5	1170	44.5	7.64	69.3	40.1	5.51
JFS0007	596283	7026818	516	1120	0.24	108.5	1720	62.6	16.3	114.5	50	7.97
JFS0008	599176	7040410	500	616	0.13	18.2	1320	37.5	33.4	5.5	32.8	6.97

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g., ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be</i> 	<ul style="list-style-type: none"> E79 Gold has recently undertaken sampling activities within the Jungar Flats Project via rock chip sampling E79 Gold’s recent auger samples were followed up with rock chips samples taken from the surface. Samples were analysed at ALS laboratories in Perth via the 4-acid digest method with 49 elements analysed for. Samples collected were selective in nature. Samples were selected to be ~750g in weight and representative of the area they were taken in.

Criteria	JORC Code explanation	Commentary
	<p><i>required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i></p>	
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> • <i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • Not applicable as samples were rock chips taken from surface.
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • No recovery data was taken
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Rock chips were logged for Lithology, alteration and texture
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field</i> 	<ul style="list-style-type: none"> • Whole rock samples were submitted to the laboratory, where samples were crushed, pulverised, split and a representative sub-sample used for analysis. • Samples were taken from rock outcrops • No field duplicates were taken • Samples sizes were considered appropriate to the grain size of the material being sampled.

Criteria	JORC Code explanation	Commentary
	<p><i>duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • All samples were analysed using ALS 4 acid digest with ICP-MS or ICP_OES finish. 48 Elements were analysed including; <p>Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr</p> <ul style="list-style-type: none"> • Gold was analysed using a Fire assay with a 50gm charge. No external standards were used • Li was converted to Li₂O using an industry standard value of 2.153. • No QAQC was undertaken on the samples
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • No verification of significant intersections have been conducted by E79. • All data reported in this release are from surface rock chip sampling.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Sample locations were recorded with a handheld GPS in MGA94 Zone 50S. • RL was also recorded with handheld GPS but accuracy is variable.
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Samples were selective by nature and not spaced on a regular pattern. • Samples are considered appropriate for geological and geochemical interpretation but not appropriate for resource estimation.

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • No drilling has been completed, and mineralisation controls are not yet fully understood.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples were stored on site and taken directly to the laboratory by E79 staff
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The Jungar Flats sampling program was conducted over tenements E51/1975 and E51/1803. • Exploration Lease E51/1975 is granted and held until 2026 and renewable for a further 5 years. • Exploration Lease E51/1803 is granted and held until 2022 and renewable for a further 5 years. • All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. • Registered Aboriginal Site 9859 (Wogala Bore) occurs in E51/1975 and was not impacted by this program. There are no pastoral compensation agreements over the tenement.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>The previous exploration of the project and its immediate area has been sporadic, with the majority of the work focusing on the Big Bell Shear. Exploration has been dominantly for gold with variable contributions from Kennecott Explorations (Australia) Pty Ltd (1969-1972), BHP Gold (1985-</p>

Criteria	JORC Code explanation	Commentary
		<p>1990), Newcrest Operations Limited (1992-1998), and Gascoyne Resources (WA) Pty Ltd (2012-2014). Work conducted by these companies comprised initially surface geochemical sampling, rock chip sampling, geological mapping, geological interpretations from broad-spaced aeromagnetic surveys and followed by regional RAB and aircore drilling. No historic exploration for pegmatites has occurred on the tenements.</p>
<p><i>Geology</i></p>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>The Jungar Flats Project is located 70 km west of Meekatharra, in the Murchison Province of the Archean Yilgarn Craton. The project area is considered prospective for orogenic gold, copper, PGE, iron and lithium mineralisation.</p> <p>Significant historical gold production in the Murchison includes the following mines and mining fields – Meekatharra/Paddys Flat, Bluebird, Big Bell, Cuddingwarra, and Day Dawn/Cue. The Jungar Flats Project area covers the interpreted northern extensions of the Big Bell Shear which is interpreted as an important structural control on the Big Bell gold deposit some 45 km to the southwest. Lithium is proposed to occur in greenstone belts proximal to fertile granite intrusions.</p>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from</i> 	<ul style="list-style-type: none"> • No drilling reported. • All details for rock chip samples are included in the body of the announcement along with LCT pegmatite pathfinder elements.

Criteria	JORC Code explanation	Commentary
	<p><i>the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Not applicable as no drilling reported.
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., ‘down hole length, true width not known’).</i> 	<ul style="list-style-type: none"> • Not applicable as no drilling reported.
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Appropriate maps are included within the body of this report. • Results are included in Table 1.
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • All results available to date have been reported.
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and</i> 	<ul style="list-style-type: none"> • Relevant geological observations are included in this release.

Criteria	JORC Code explanation	Commentary
	<p><i>rock characteristics; potential deleterious or contaminating substances.</i></p>	
<p><i>Further work</i></p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Additional geochemical surveys may be carried out in the future in order to assist in the delineation of drilling targets.