



31 October 2024

## Quarterly Activities Report

For the Quarter Ended 30 September 2024

### HIGHLIGHTS:

#### MOUNTAIN HOME

-  Assays from initial field work returned during the quarter with significant results of up to 45.5% Cu and 11.75 g/t Au<sup>1</sup>
-  Mine Management Plan – Exploration, approved subsequent to the end of the Quarter, within tenement EL32470

#### CORPORATE

-  Cash balance of \$1.63M at the end of quarter

---

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to report on activities during the quarter ended 30 September 2024.

E79 Gold has 1,838km<sup>2</sup> of prospective tenure within Western Australia and the Northern Territory. The Company is also actively seeking opportunities to expand the portfolio.

**E79 Gold CEO, Ned Summerhayes, said:** *“Work continued at the Mountain Home Project, with high grade assays for copper and gold returned from the initial reconnaissance program. The mapping extended the Mountain Home (MH) gossan to 1km in strike extent. A follow-up field trip was organised during the quarter, with the site visit completed in early October, with the aim of extending the MH gossan and evaluating regional exploration targets. Results for this recent working are pending.*

*“Work progressed on the Mine Management Plan - Exploration, with the approval coming through in early October. This approval is crucial to advancing heritage approvals and ground disturbing activities, ahead of planned drill activities in 2025.”*

---

<sup>1</sup> Refer to E79 Gold Mines Limited ASX Announcement 26 July 2024

#### ASX Code: E79

Shares on issue: 102M  
Market capitalisation: \$2.9M  
Cash: \$1.63M (30 September 2024)  
ABN 34 124 782 038

#### Head Office

168 Stirling Hwy  
Nedlands, Western Australia 6009  
T: +61 8 9287 7625  
E: info@e79gold.com.au W: e79gold.com.au

## Safety and Productivity

A summary of key performance indicators during the September 2024 Quarter is provided below:

- Exploration activities were undertaken safely with no incidents to report.

## Northern Territory Project

### **Mountain Home (EL32470 – NT Minerals Option), EL33886 and EL33887 (both under application - 100% E79)**

E79 Gold controls an area of 868km<sup>2</sup> within the highly prolific McArthur Basin in the Northern Territory. The Project covers inliers of prospective lithology of the McArthur Basin, within the younger Carpentaria Basin.

During the quarter E79 Gold advanced the Mine Management Plan – Exploration, within tenement EL32470. This was approved in early October. Having the Mine Management Plane – Exploration approved, allows the Company to progress through the heritage process, with drill programs planned for 2025.

Work also progressed on the two tenement applications, EL33886 and EL33887, which are going through the consultation period ahead of an anticipated grant in 2025.

Results returned during the quarter<sup>2</sup> from the initial reconnaissance program (undertaken in June 2024) were outstanding with extremely high-grade copper and gold in rock chips including;

- MHR0004 - **28.9% Cu, 0.16 g/t Au**
- MHR0008 - **0.11% Cu, 11.75 g/t Au**
- MHR0009 - **22.0% Cu, 0.45 g/t Au**
- MHR0010 - **45.5% Cu, 0.08 g/t Au**
- MHR0011 - **38.4% Cu, 0.23 g/t Au**
- MHR0012 - **24.9% Cu, 1.33 g/t Au**
- MHR0013 - **39.8% Cu, 1.72 g/t Au**
- MHR0014 – **30.0% Cu, 0.29 g/t Au**

A follow-up reconnaissance program was planned during the Quarter but due to equipment availability was undertaken during the beginning of October 2024. This work involved mapping the MH gossan to the north, rock chip sampling (17 samples taken) and soil sampling (80 samples taken). This work was successful in a prospective dolostone unit, up to 400m wide, that surrounds the MH gossan<sup>3</sup>.

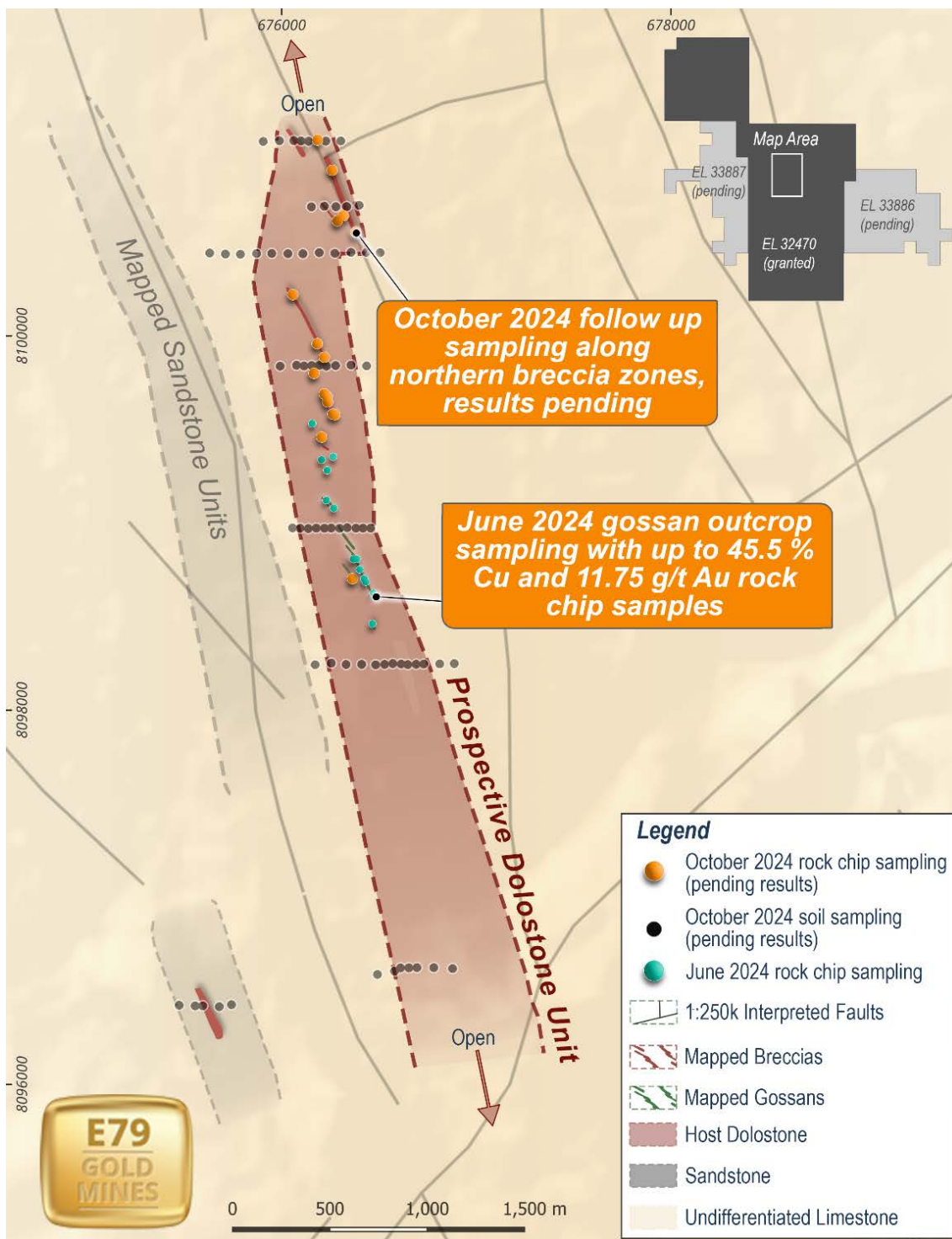
---

<sup>2</sup> Refer to E79 Gold Mines Limited ASX Announcement 26 July 2024

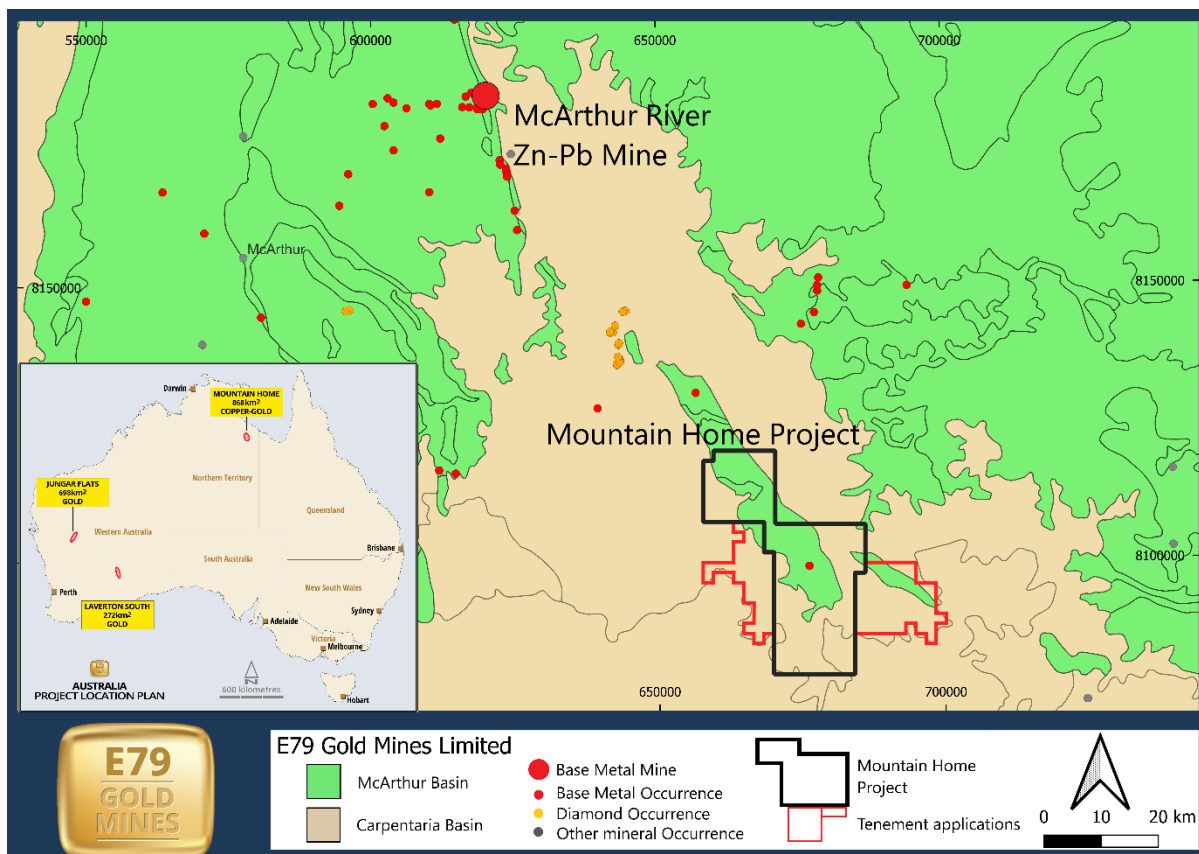
<sup>3</sup> Refer to E79 Gold ASX Announcement 30 October 2024

This dolostone unit creates a prospective host corridor for potential mineralisation development that remains open to the north and south and is bounded by limestone in the east and west.

During the field trip, multiple newly graded station tracks were identified close to the MH gossan, reducing the time and cost of heritage surveys and road construction to the preferred drill sites.



**Figure 1:** Map of the MH gossan with October 2024 rock chip and soil sample locations



**Figure 2:** Location map of the Mountain Home Project with McArthur and Carpentaria Basins

## Murchison Project

### Jungar Flats

**(E51/1975, E51/1803, E51/1848, E20/0926, E51/2122, E51/2173, E51/2174) 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 698km<sup>2</sup>, including recently granted tenement applications which are prospective for gold and lithium mineralisation. The acquisition of mineral rights to the south increased coverage of the Big Bell shear and will be the focus of reconnaissance auger sampling over units identified by gravity survey results.

No significant exploration activities were undertaken during the quarter due to the focus on Mountain Home.

## Laverton South Projects

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

The Laverton South Project, with an area of 272km<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, reserves and resources and hosts numerous prolific deposits including Granny Smith (5.8Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz)<sup>4</sup>.

The Laverton South Project comprises two tenement packages, Lake Yindana and Pinjin:

**Lake Yindana (100%)** – 133km<sup>2</sup> within a newly identified and relatively underexplored greenstone package

**Pinjin (100%)** – 139km<sup>2</sup> of prospective ground with historical drill targets

No significant exploration activities were undertaken during the quarter.

### Projects Review

E79 Gold continues to review and assess opportunities that fit in with its' exploration strategy. A significant part of the reporting period was spent undertaking due diligence on a potential acquisition and early-stage negotiations are ongoing. There is no guarantee that the potential acquisition will eventuate.

### Corporate

As at the end of the Quarter, cash totalled \$1.63 million. E79 Gold remains well-funded to progress significant exploration programs and/or project acquisitions.

### *Additional ASX Information*

- Exploration expenditure during the quarter was \$171,000 excluding staff costs. Full details of exploration activity during the quarter are included in this Quarterly Activities Report.
- There were no mining production and development activities during the quarter.

---

<sup>4</sup> Refer to E79 Gold Prospectus dated 17 August 2021



- Payments to related parties of the Company and their associates during the quarter was \$36,558. This consists of non-executive directors' fees and superannuation.

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.*

*Previously Reported Information: The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*

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

**For Further Information, please contact:**

**E79 Gold Mines Limited**

Phone: 08 9287 7625

[info@e79gold.com.au](mailto:info@e79gold.com.au)

**Media Enquiries:**

Nicholas Read – Read Corporate

Phone: 08 9388 1474

## Appendix 1: Tenement Information

Lease	Location (Australia)	Area (km2)	Status	% Interest at start of Quarter	% Interest at end of Quarter
<b>Murchison Project</b>					
E 51/1975	Jungar Flats, WA	211.3	LIVE	100	100
E 51/1803	Jungar Flats, WA	55.0	LIVE	100	100
E 20/0926	Jungar Flats, WA	12.2	LIVE	100	100
E 51/1848	Jungar Flats, WA	21.4	LIVE	100	100
E 51/2122	Jungar Flats, WA	82.5	LIVE	100	100
E 51/1681*	Jungar Flats, WA	122.4	LIVE	100*	100*
E 51/2173	Jungar Flats, WA	61.3	LIVE	100	100
E 51/2174	Jungar Flats, WA	131.7	LIVE	100	100
<b>Laverton South Project</b>					
E 28/2659	Lake Yindana, WA	124.1	LIVE	100	100
E 28/3239	Lake Yindana, WA	8.9	LIVE	100	100
E 31/1082	Pinjin, WA	20.8	LIVE	100	100
E 31/1005	Pinjin, WA	5.9	LIVE	100	100
E 31/1056	Pinjin, WA	65.2	LIVE	100	100
E 28/2375	Pinjin, WA	32.6	LIVE	100	100
E 28/2283	Pinjin, WA	3.0	LIVE	100	100
E 28/2284	Pinjin, WA	5.9	LIVE	100	100
E 31/1007	Pinjin, WA	3.0	LIVE	100	100
E 31/0999	Pinjin, WA	3.0	LIVE	100	100
<b>Mountain Home Project</b>					
EL32470#	McArthur, NT	574	LIVE	Option#	Option#
EL33886	McArthur, NT	170	PENDING	100	100
EL33887	McArthur, NT	124	PENDING	100	100

\* E79 Gold holds mineral rights (excluding iron rights)

# E79 Gold holds a 4 year option over EL32470

## ABOUT E79 GOLD MINES LIMITED (ASX: E79)

E79 Gold's Projects (Figure 3) comprise ~1,838km<sup>2</sup> of highly prospective ground including within the McArthur Basin of the Northern Territory, which is the world's largest accumulation of Zn-Pb<sup>5</sup> and is prospective for copper, gold and diamonds, and within the Laverton Tectonic Zone and Murchison Goldfields, both of which are endowed with >30 million ounces of gold and located within the Yilgarn Craton of Western Australia.

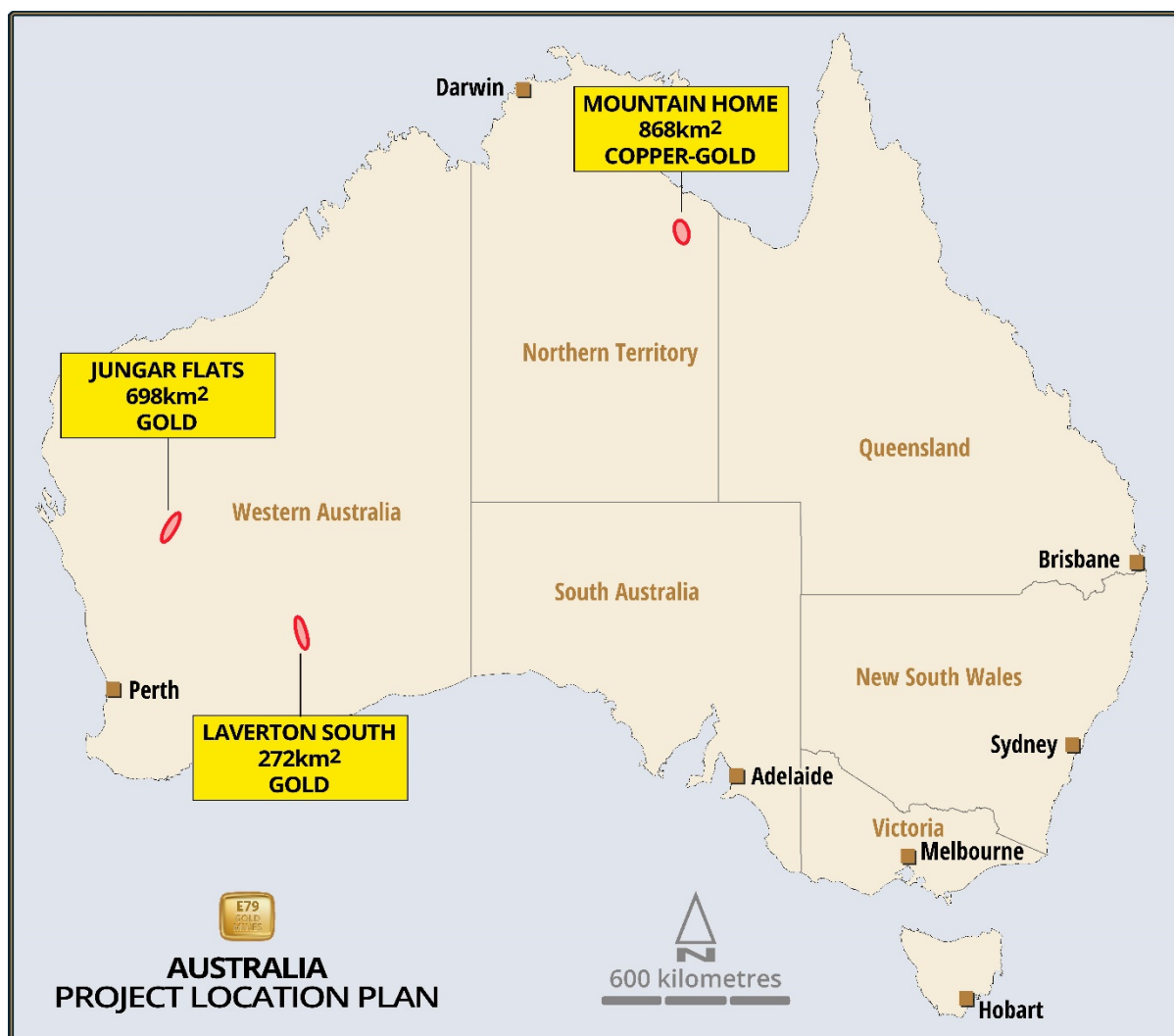


Figure 3: Map of E79 Gold's exploration projects

<sup>5</sup> Huston et al, 2023, Zinc on the edge, Mineralium Deposita 58 (707-729)