

14 February 2025



## Scorpion Minerals to Farm Into Jungar Flats

- E79 Gold has entered into an Earn-In and Joint Venture Heads of Agreement with Scorpion Minerals Limited (ASX: SCN) over the Jungar Flats Project in Western Australia.**
- The Earn-In and Joint Venture Agreement (Jungar Flats JV) will allow E79 Gold to focus on near-term discovery opportunities at:**
  - E79 Gold's Laverton South Project, especially the Pinjin tenure adjacent to the recent Lighthouse gold discovery; and**
  - The Mountain Home IOCG Copper-Gold Project in the McArthur Basin of the Northern Territory.**

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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 entered into an Earn-In and Joint Venture Heads of Agreement for the Jungar Flats Project in the Murchison Region of Western Australia.

**E79 Gold CEO, Ned Summerhayes, said:** *"We are pleased to have secured this farm-in arrangement with Scorpion Minerals at Jungar Flats. This agreement delivers several positive outcomes for our shareholders; We reduce our expenditure commitments while remaining exposed to any exploration success going forward, with the JV allowing us to focus on our 100%-owned near-term discovery opportunities at the Laverton South (WA) and Mountain Home (NT) Projects.*

*"We look forward to working with the Scorpion Minerals team going forward. They have a track-record of discovery and the Murchison assets will benefit from being a part of a larger-scale regional play."*

### ASX Code: E79

Shares on issue: 102M  
Market capitalisation: \$4.2M  
Cash: \$1.46M (31 December 2024)  
ABN 34 124 782 038

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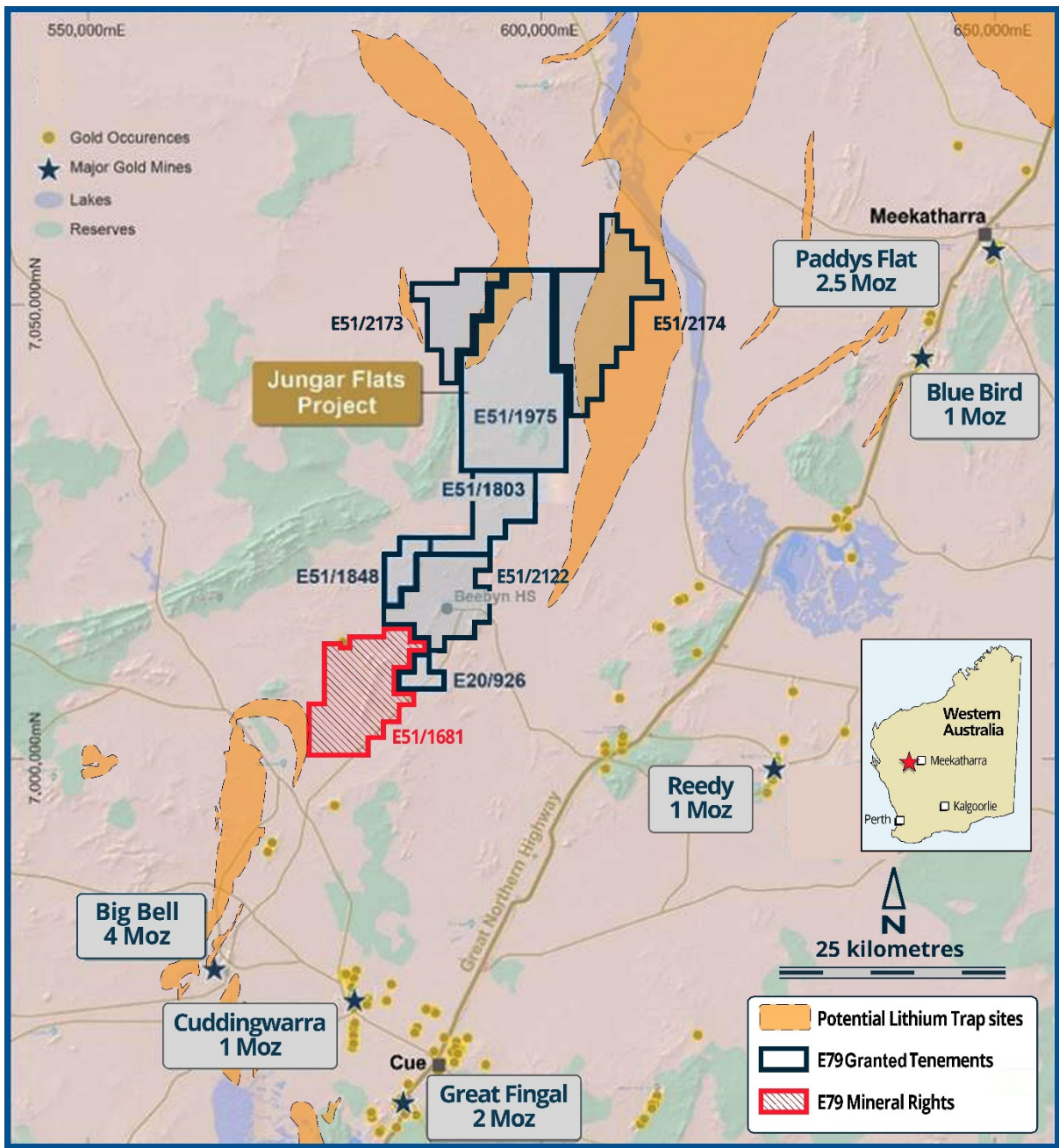
## The Jungar Flats Project

The Jungar Flats Project is located in the Murchison goldfields of Western Australia. The project covers 698km<sup>2</sup> and is comprised of the following eight tenements;

- 100% owned by E79 Gold subsidiaries; E51/1975, E51/1803, E51/1848, E20/0926, E51/2122, E51/2173 and E51/2174; and
- 100% of Mineral Rights (Excluding Iron Rights) E51/1681  
(A subsidiary of iron ore miner Fenix Resources Ltd (ASX:FEX) (Fenix) owns E51/1681 and the Iron Rights)

## The key terms of the agreement include:

- Fenix to approve the assignment in relation to E51/1681, and Scorpion Minerals, E79 and Fenix entering into a deed of covenant in respect of E51/1681;
- Scorpion Minerals will be the manager of the Project;
- An upfront cash payment of \$100,000 to E79 Gold;
- Scorpion granted a right to earn 51% of the project by spending \$1,500,000 on exploration in the first three years of signing the agreement (including the upfront cash payment) (Stage 1);
- Scorpion Minerals may earn an additional 19% (increasing to a 70% interest) by spending a further \$1,500,000 on exploration within 5 years of signing the agreement (Stage 2);
- Upon either Stage 1 completion (if Scorpion Minerals does not exercise its right for Stage 2 or fails to achieve Stage 2 completion) or Stage 2 completion, the parties will establish an unincorporated joint venture in respect of the tenements (Joint Venture). Each party can then elect to contribute or dilute its' respective interest;
- Scorpion may elect to withdraw from the agreement prior to the Stage 1 end date provided it has expended at least \$300,000 on the tenements within a one-year period after the agreement execution date.



**Figure 1.** Map showing the Jungar Flats Project

This opportunity allows E79 Gold to technically and financially focus on other near-term discovery opportunities as outlined below.

## Laverton South Gold Project

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

The Laverton South Gold 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.

Neighbouring company, Kalgoorlie Gold Mining Ltd (ASX: KAL) (KalGold) has recently released significant assay results from drilling at an emerging greenfields gold discovery called Lighthorse, in a structure parallel to the LTZ<sup>3</sup>.

The discovery sits to the west of KalGold's Kirgella Gift/Providence deposits (2.34Mt @ 1.0g/t Au for 76,400 ounces<sup>1</sup>) and to the immediate east of E79 Gold's tenure, see Figure 2).

The recently announced drilling results by KalGold returned thick, shallow zones of gold mineralisation with results including<sup>2,3</sup>:

- **8m @ 2.29g/t Au from 60m (KGAC24045) – located ~40m from the E79 Gold/KalGold tenement boundary; and**
- **17m @ 4.81g/t Au from 48m (KGAC24152) – ~550m from the E79 Gold/KalGold tenement boundary.**

The discovery holes at Lighthorse are interpreted by KalGold to define a zone of mineralisation up to 600m long and 200m wide under transported cover, which is open both at depth and along strike.

This new 'blind' discovery sits between 40m and 550m east of E79 Gold's Pinjin Project (Figure 2).

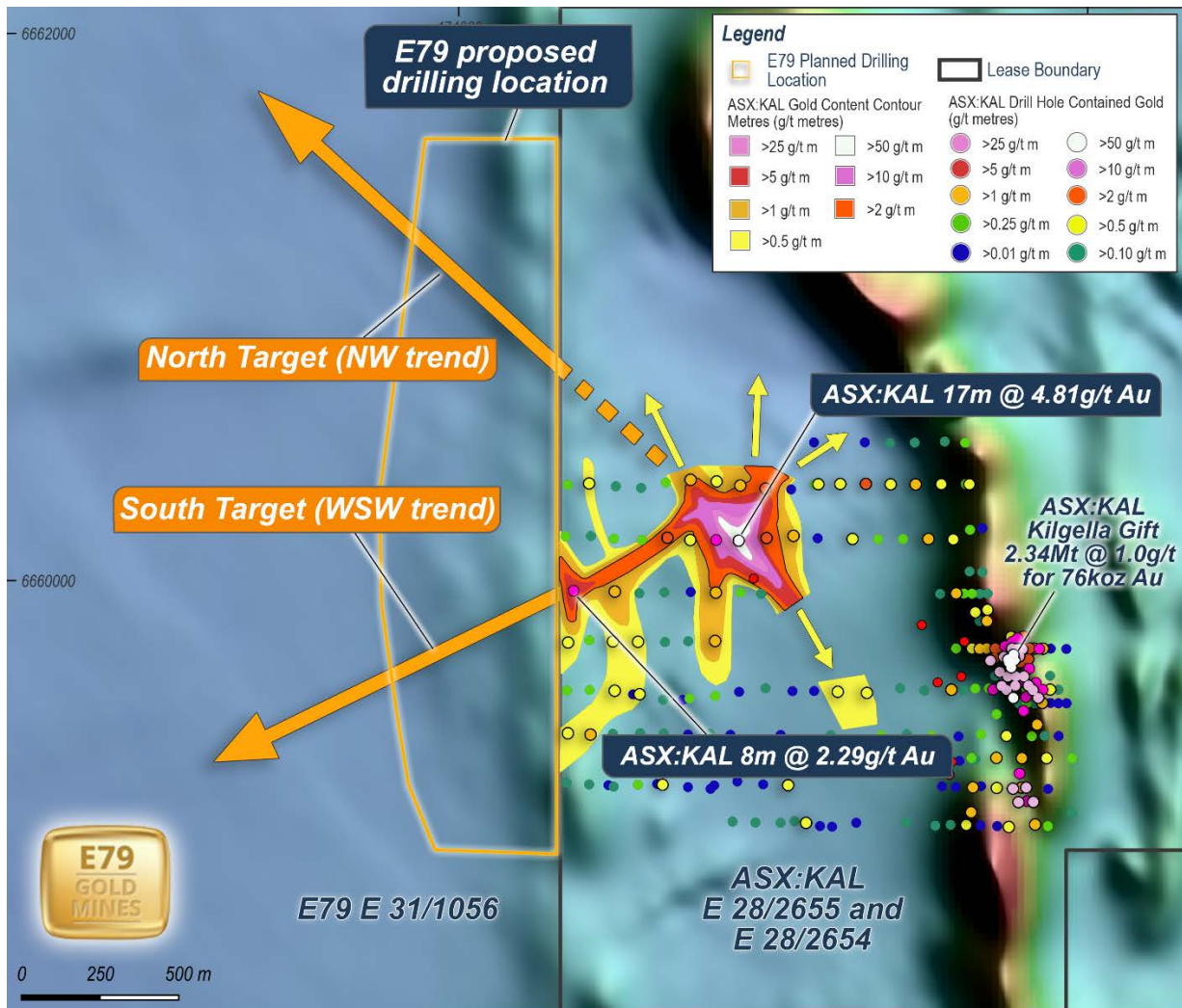
E79 Gold is in advanced planning to aircore drill test these targets in the coming months.

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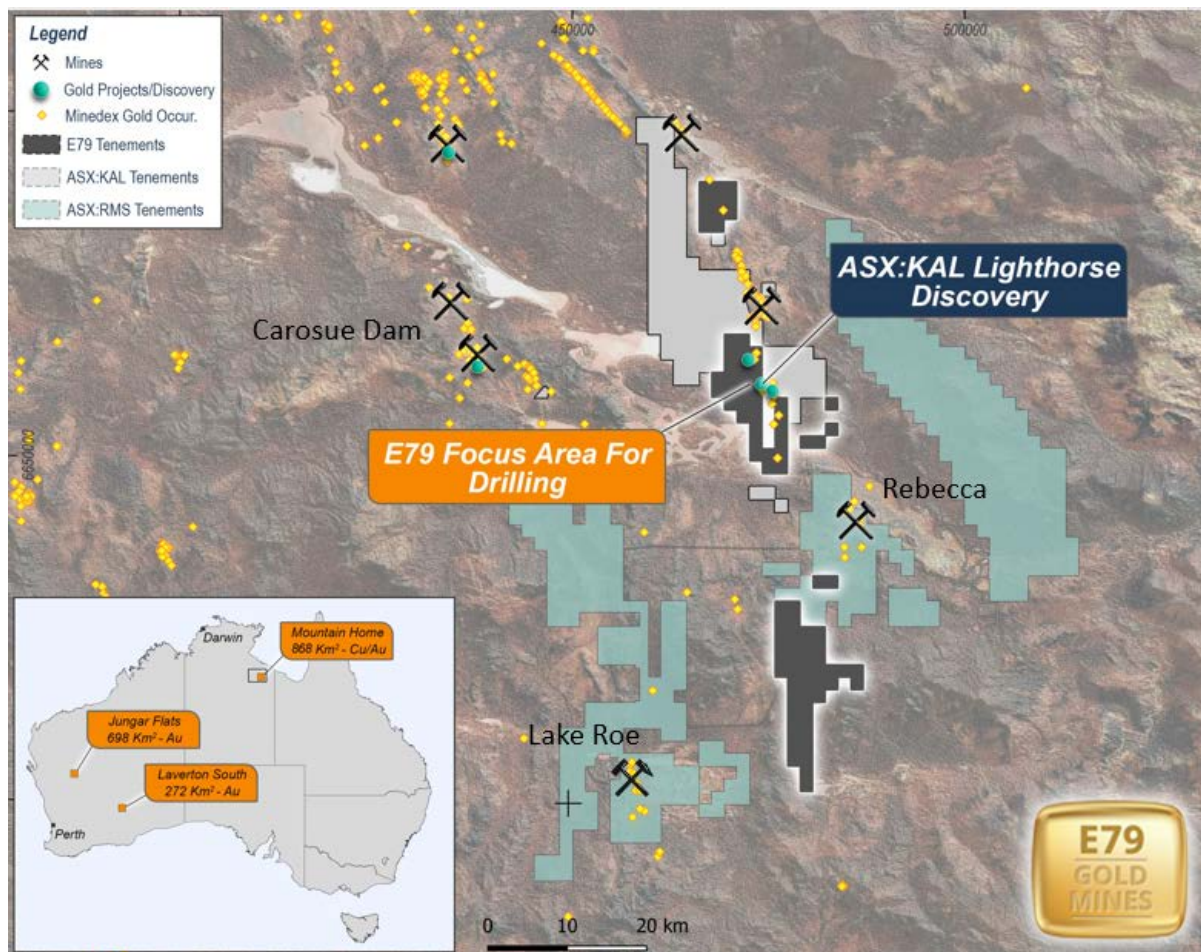
<sup>1</sup> Refer to Kalgoorlie Gold Mining ASX Announcement 25 July 2024

<sup>2</sup> Refer to Kalgoorlie Gold Mining ASX Announcement 18 December 2024

<sup>3</sup> Refer to Kalgoorlie Gold Mining ASX Announcement 7 February 2025



**Figure 2.** Map showing emerging Lighthouse discovery in proximity to E79 tenure, adapted from KalGold ASX 7 Feb 2025



**Figure 3.** Map of the Laverton South Project

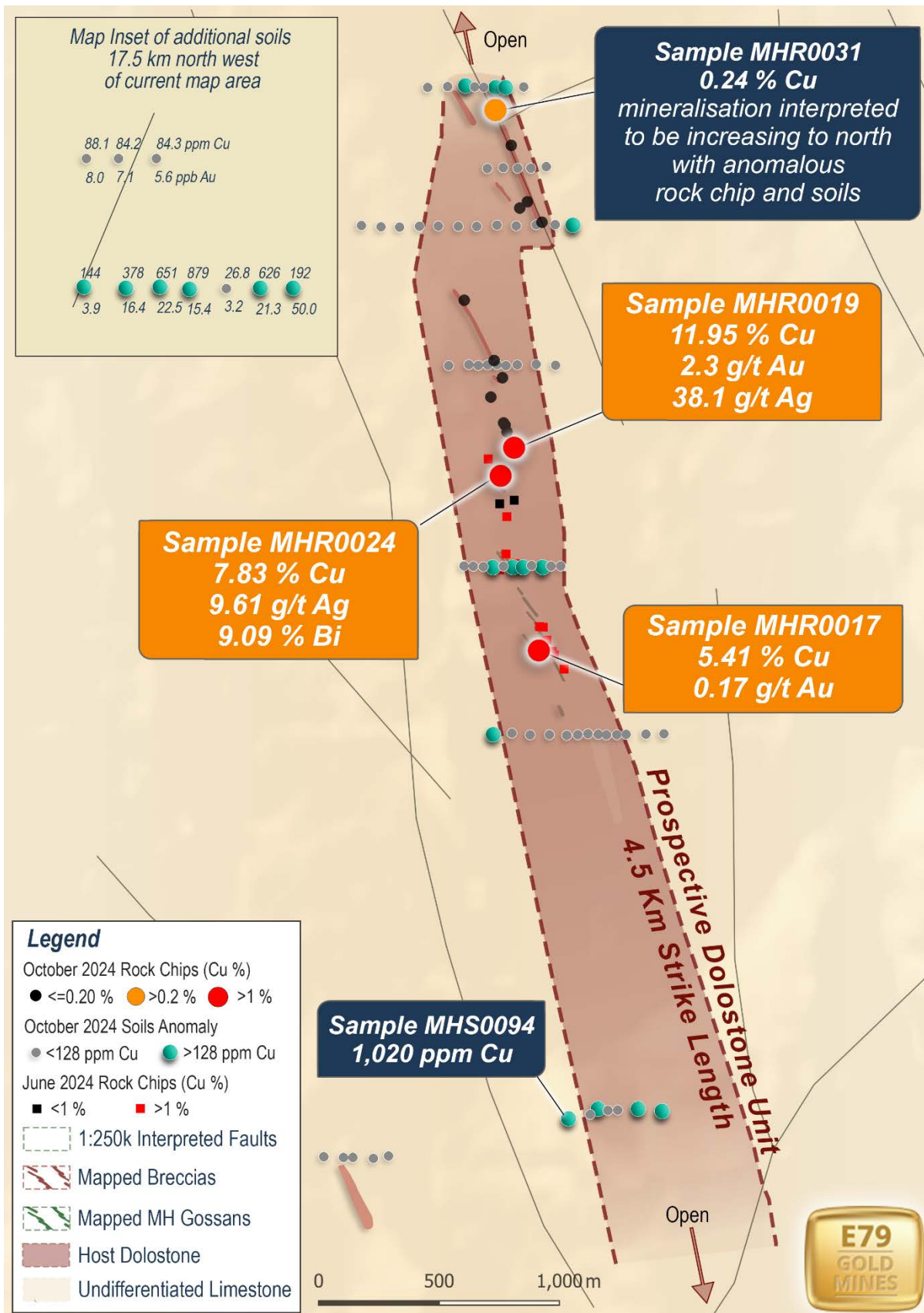
## Northern Territory IOCG Copper-Gold Project

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

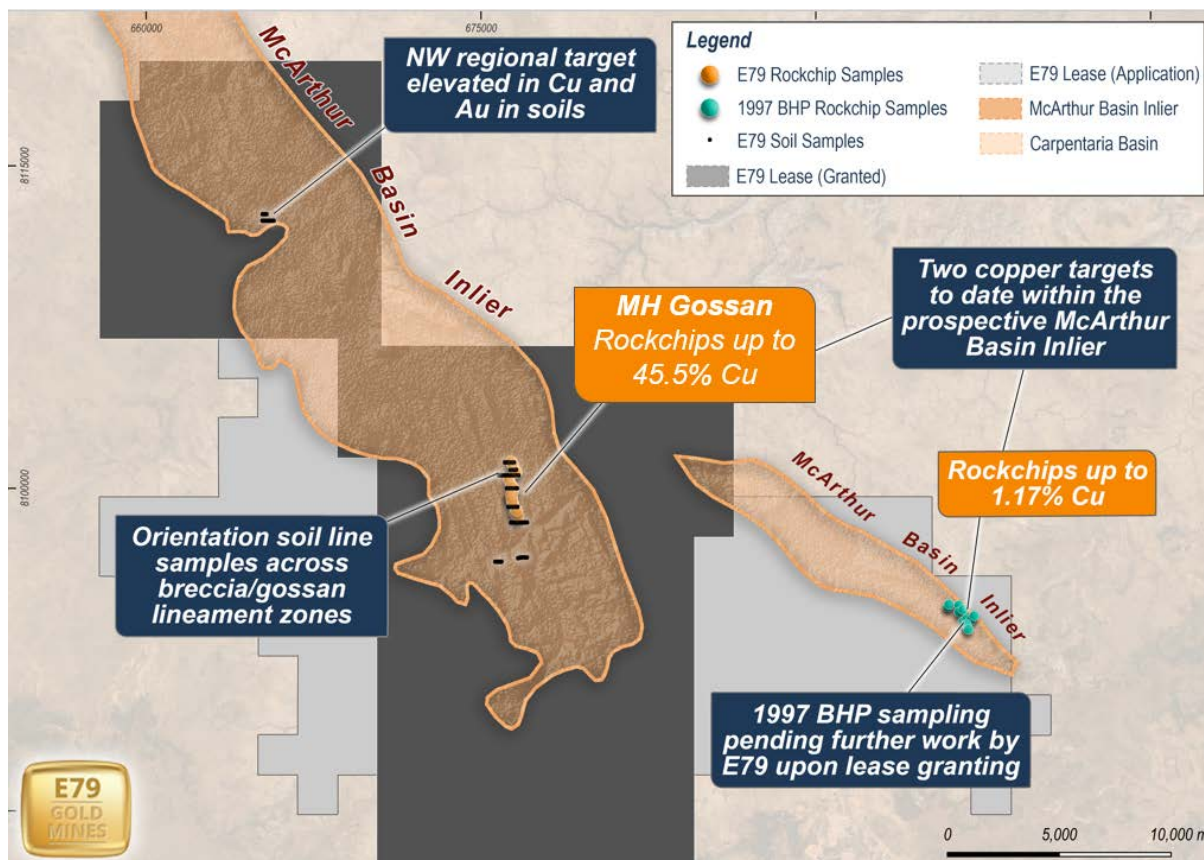
E79 Gold controls an area of 868km<sup>2</sup> within the highly prolific McArthur Basin in the Northern Territory. The Project covers inliers of highly prospective lithology of the McArthur Basin, within the younger Carpentaria Basin. Within the project, the MH Gossan has returned high-grade copper, gold and bismuth assays from rock chips along it's 1,000m outcropping strike. Rock chip assay results include values of up to 45.5% copper, 11.75 g/t gold and 9.09% bismuth <sup>4</sup>.

E79 Gold is advancing preparations to undertake initial drilling under the MH Gossan, with regulatory approvals well underway, with drilling planned in the upcoming dry season (May-November).

<sup>4</sup> Refer to E79 Gold Mines ASX announcements 20 November 2024 and 26 July 2024



**Figure 4:** Map of the MH gossan area with October field work sample locations (refer ASX announcement 20/11/2024).



**Figure 5:** Map of the Moutnain Home project (refer ASX announcement 20/11/2024).

Yours sincerely,



**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.

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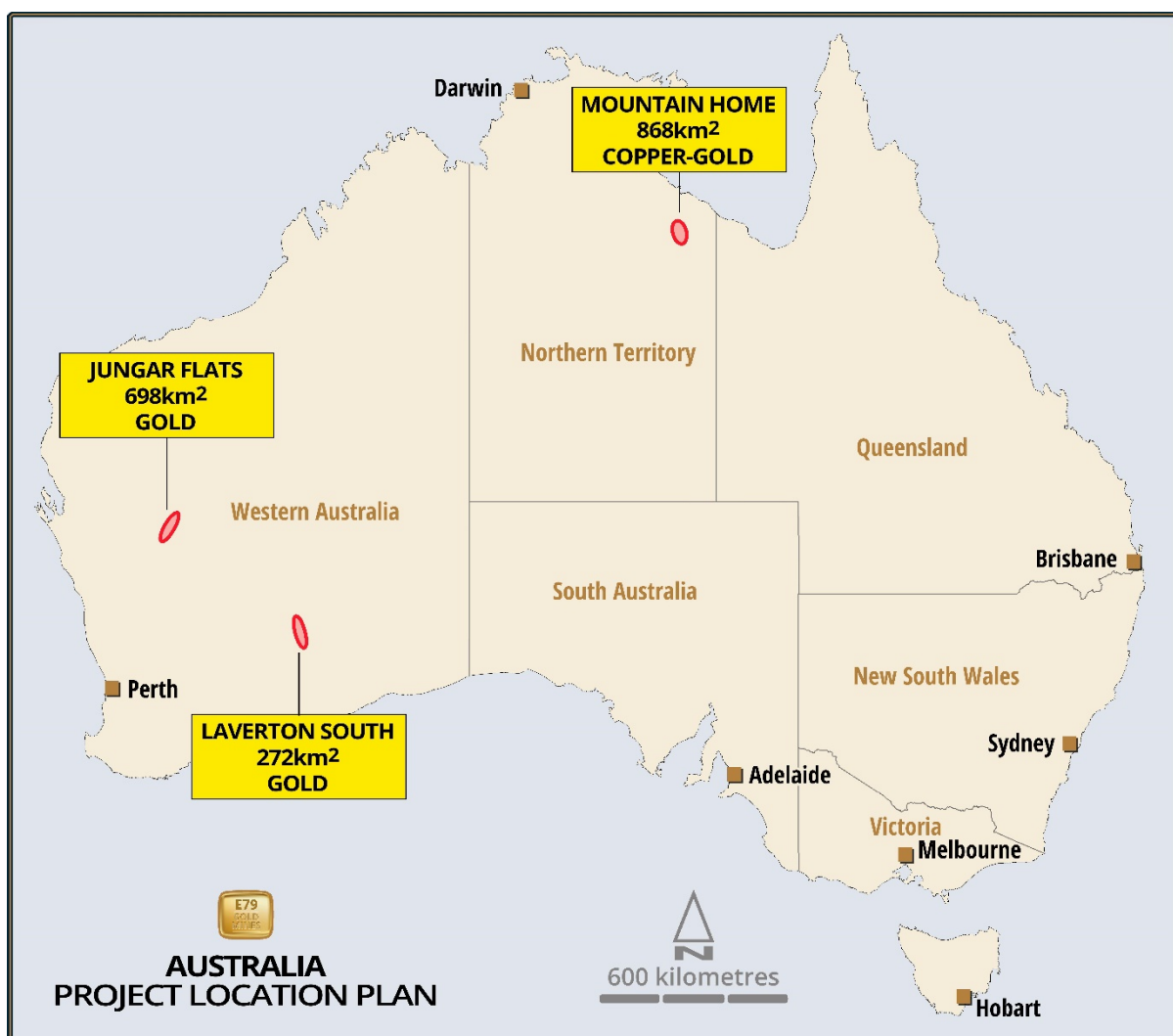
Nicholas Read – Read Corporate

Phone: 08 9388 1474

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

E79 Gold's Projects comprise ~1,838km<sup>2</sup> of highly prospective ground including within the Laverton Tectonic Zone (LTZ), endowed with >30 million ounces of gold and 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.

The Company has also entered into a earn-in and JV for its project in the Murchison Goldfields of Western Australia, in order to focus on near term discoveries within its other projects.



*Figure 6: Map of E79 Gold's exploration projects*

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