





17 February 2025



SUCCESSFUL \$1.8 MILLION PLACEMENT

-  **Binding commitments accepted for a two-tranche \$1.8 million placement (Placement) to institutional and sophisticated investors at A\$0.032 per share (Offer Price)**
-  **Demand from investors was more than double the binding commitments accepted**
-  **One (1) Placement Option (unlisted) offered for every two (2) Placement Shares at a strike price of \$0.07 and an expiry of 30 June 2026**
-  **Net proceeds will be applied to aircore drilling at E79 Gold's Laverton South Gold Project, and working capital**

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to advise it has received binding commitments for a Placement to raise \$1.8 million, at \$0.032 per share. One (1) free unlisted Placement Option will be issued for every two (2) Placement Shares exercisable at \$0.07 with an expiry of 30 June 2026, subject to shareholder approval at a General Meeting to be held as soon as practicable.

The Placement Shares to be issued includes Director participation totalling \$61,440, together with the attaching options, which is subject to a shareholder approval at an upcoming General Meeting of the Company. Directors' participation was scaled back from original bids to allow more capacity to go to loyal shareholders.

Funds raised from the Placement will be applied immediately to exploration at E79 Gold's Laverton South Gold Project and working capital.

GBA Capital and Whairo Capital acted as joint lead managers to the Placement.

E79 Gold CEO, Ned Summerhayes, said: *"We are delighted with the strong support for the placement and thank the new and existing investors for their support. The demand was well in excess of the binding commitments accepted. The level of investor*

ASX Code: E79

Shares on issue: 102M
Market capitalisation: \$4.2M
Cash: \$1.46M (31 December 2024)
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support is a strong endorsement of the Company's exciting Laverton South Gold Project discovery potential.

"We look forward to getting on the ground at our Laverton South Gold Project to conduct a comprehensive aircore drilling program on our side of the tenement boundary to Kalgoorlie Gold's (ASX:KAL) recently announced Lighthorse gold discovery¹."

The Company has accepted binding commitments for \$1.8 million at \$0.032 per share and will issue approximately 56.25 million shares (Placement Shares). 15.3 million shares will be issued under the Company's available placement under ASX Listing Rule 7.1, 10.2 million shares under the Company's available placement under ASX Listing Rule 7.1A and 30.7 million shares under Tranche 2 which is subject to a shareholder approval at an upcoming General Meeting of the Company. The attaching 1 for 2 unlisted options exercisable at \$0.07 and an expiry of 30 June 2026 are to be approved at a General Meeting of shareholders to be held as soon as is practicable.

The Placement will take place in two tranches:

- Tranche 1 to raise approximately \$817k via the issue of 25,540,658 New Shares; and
- Tranche 2 to raise approximately \$983k via the issue of 30,709,342 New Shares, subject to shareholder approval to be sought at the upcoming General Meeting of the Company to be held in April 2025.
- 28,125,000 unlisted Placement Options for both Tranche 1 and Tranche 2 are subject to shareholder approval to be sought at the upcoming General Meeting of the Company to be held in April 2025.

The issue price of \$0.032 per Placement Share represents a 22% discount to the last traded price of the Company's ordinary shares on ASX of \$0.041 and a 20.4% discount to the 5-day volume weighted average price of the Company's ordinary shares as traded on ASX of \$0.0402 over the period up to and including 12 February 2025.

Settlement of Tranche 1 is expected to occur on 24 February 2025 with the allotment of Tranche 1 Placement Shares expected to occur on or around 25 February 2025.

¹ See ASX:KAL announcement 7 February 2025

Laverton South Gold Project

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

The Laverton South Gold Project, with an area of 272km², 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 Lighthouse, in a structure parallel to the LTZ³.

The discovery sits to the west of KalGold's Kirgella Gift/Providence deposits (2.34Mt @ 1.0g/t Au for 76,400 ounces²) and to the immediate east of E79 Gold's tenure, see Figure 1).

The recently announced drilling results by KalGold returned thick, shallow zones of gold mineralisation with results including^{3,4}:

- **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 Lighthouse 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 1).

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

² Refer to Kalgoorlie Gold Mining ASX Announcement 25 July 2024

³ Refer to Kalgoorlie Gold Mining ASX Announcement 18 December 2024

⁴ Refer to Kalgoorlie Gold Mining ASX Announcement 7 February 2025

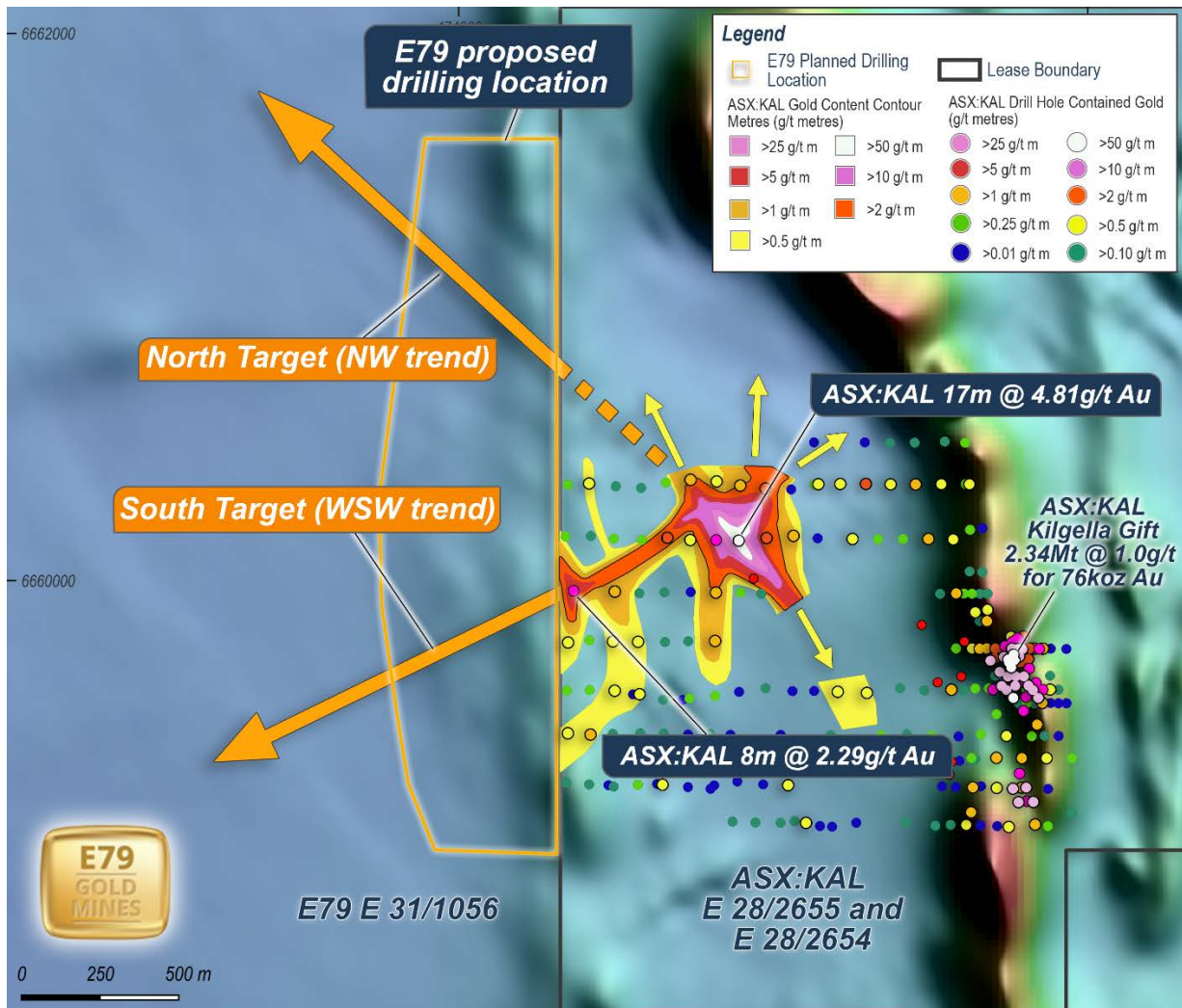


Figure 1. Map showing emerging Lighthouse discovery in proximity to E79 tenure, adapted from KalGold ASX 7 Feb 2025

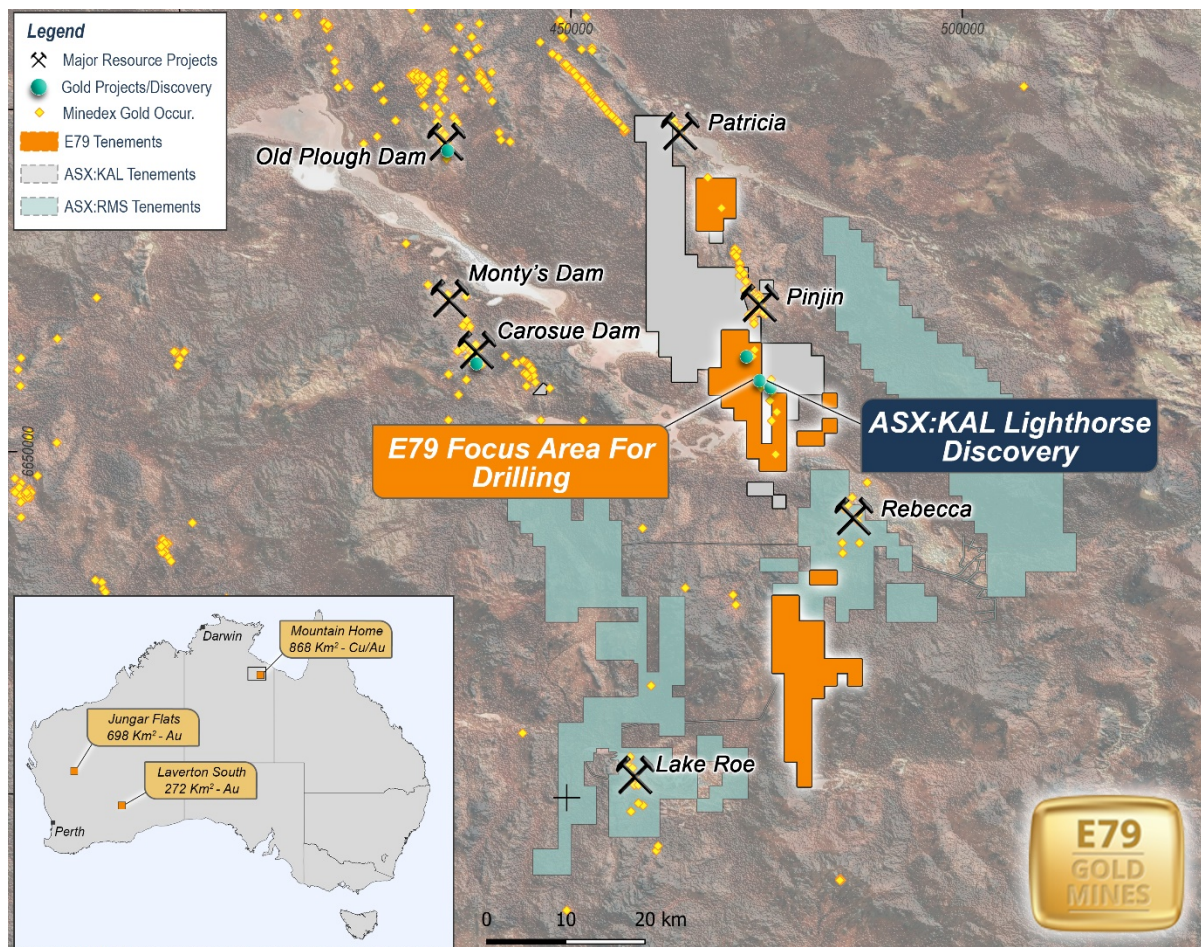


Figure 2. Map of the Laverton South Project

Northern Territory IOCG Copper-Gold Project

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

E79 Gold controls an area of 868km² 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 ⁵.

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).

⁵ Refer to E79 Gold Mines ASX announcements 20 November 2024 and 26 July 2024

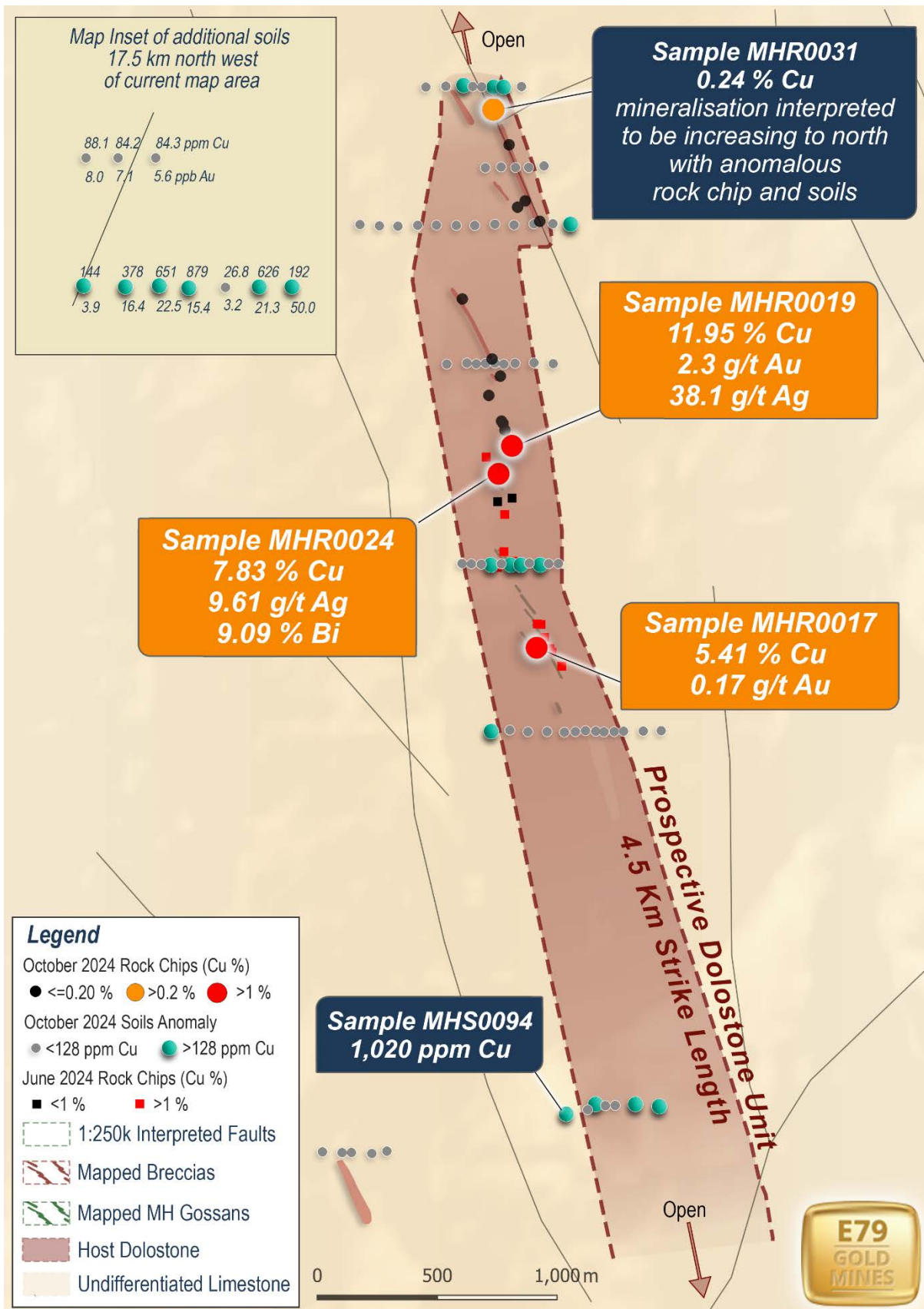


Figure 3: Map of the MH gossan area with October field work sample locations (refer ASX announcement 20/11/2024).

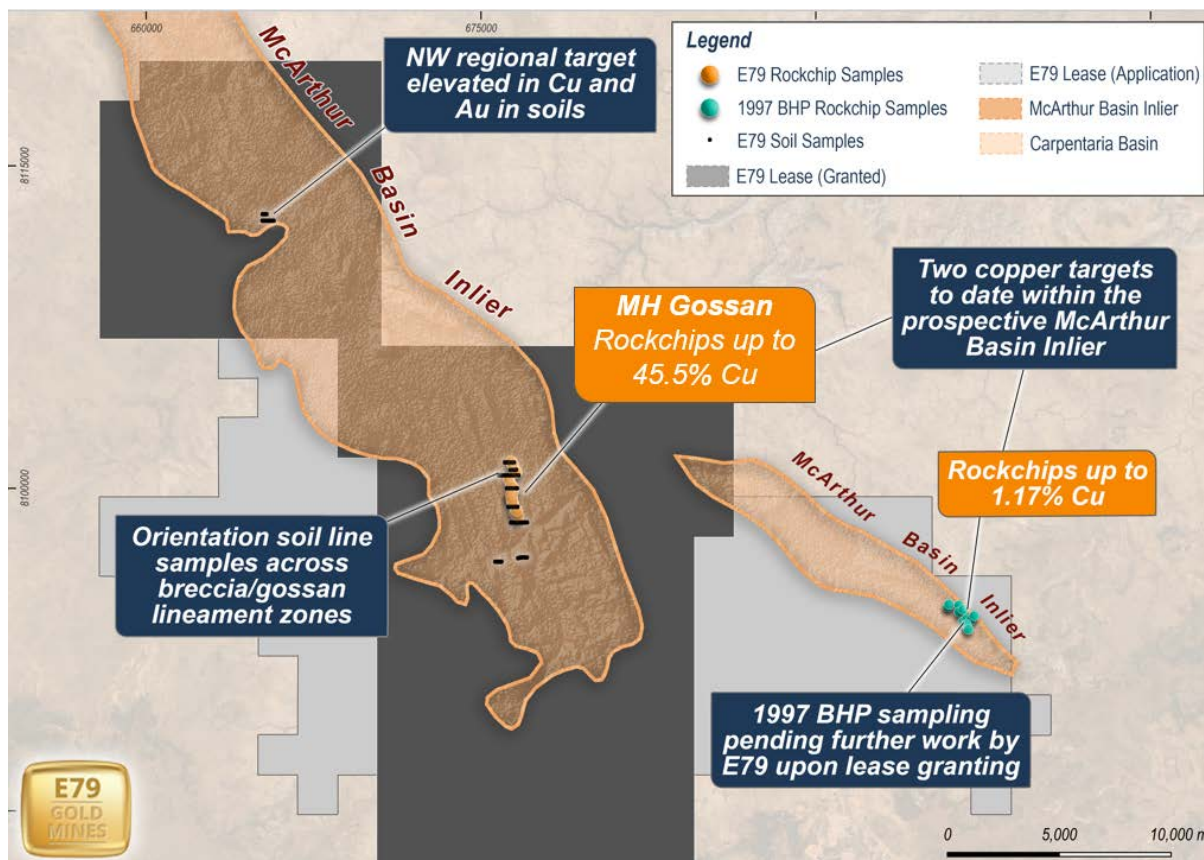


Figure 4: Map of the Moutnain Home project (refer ASX announcement 20/11/2024).

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

E79 Gold's Projects comprise ~1,838km² 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-Pb⁶ 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.

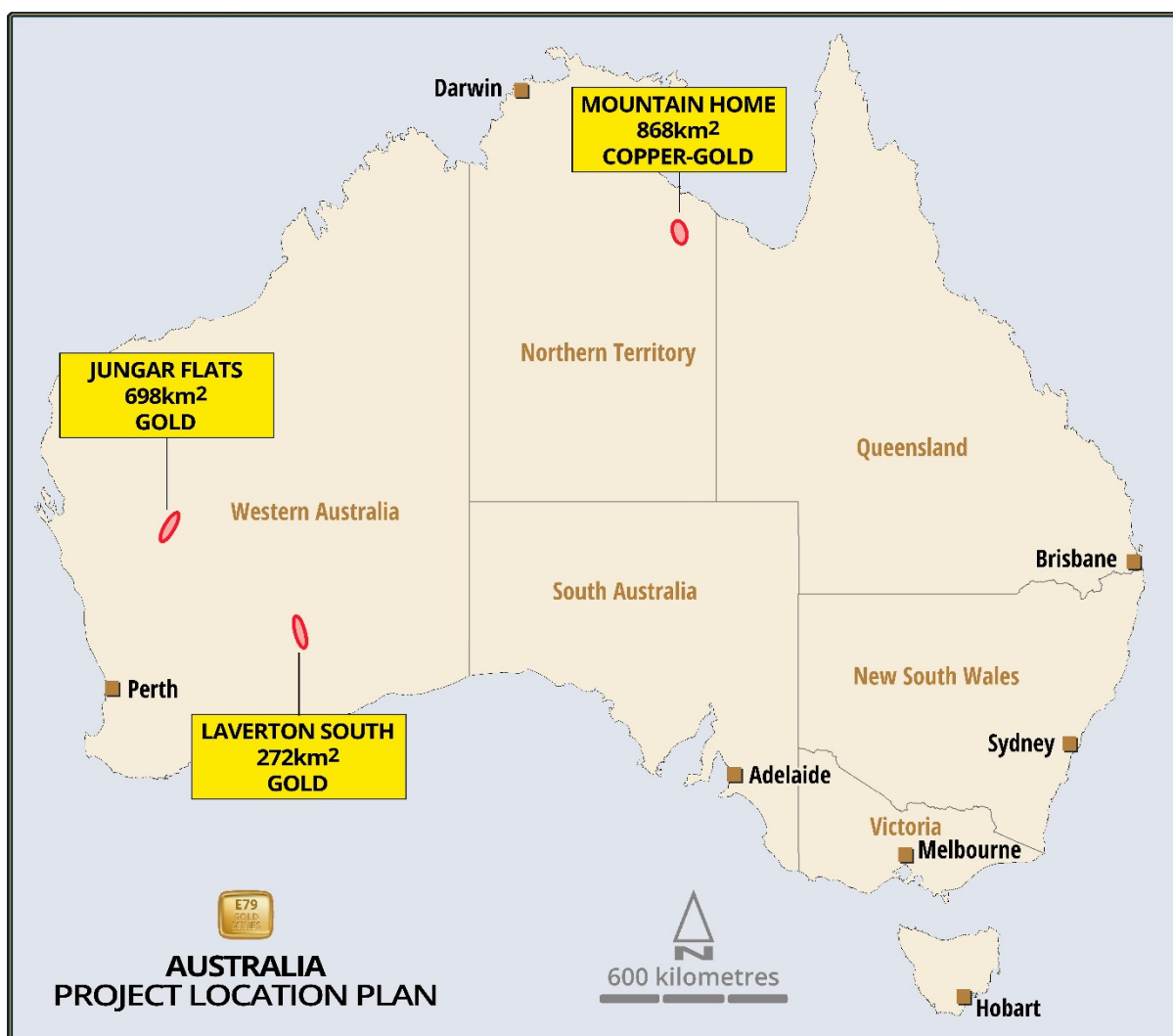


Figure 5: Map of E79 Gold's exploration projects

⁶ Huston et al, 2023, Zinc on the edge, Mineralium Deposita 58 (707-729)