

## **FIELDWORK PROGRAM UNDERWAY AT PEPITA GOLD PROJECT**

### **Highlights**

- **Field exploration underway** at Pepita Gold Project in Southern Brazil, focusing on defining high-priority drill targets.
- **Prospecting sampling and mapping activities** expected to take approximately **three weeks**.
- **The Pepita Project consists of 13,406 hectares** of tenements applied for in **southern Brazil**, targeting highly prospective gold mineralisation within the **Santo Afonso Granite Suite**, distributed across **eight distinct claims**.
- The **Santo Afonso Suite is known for its structural complexity**. Its prominent WNW-ESE fault zone and evidence of hydrothermal alteration create favourable conditions for gold deposition.
- The tenements are strategically located **approximately 35km southwest of Lavras Gold's, 'Lavras do Sul Project'**, where recently a blind discovery was made targeting a soil anomaly ~500ppb Au leading to intercepts of: 59m @ 2.9g/t Au & 236m @ 1.4g/t Au.<sup>1</sup>
- Results from the program will guide the **next phase of exploration, including potential follow-up trenching and drilling**.

**Bayan Mining and Minerals Ltd (ASX: BMM; "BMM" or "the Company")** is pleased to announce the field exploration underway at its Pepita Gold Project, located in southern Brazil and is expected to be completed within three weeks.

The program is designed to follow up on a significant 2,870 ppb Au soil anomaly identified in government geochemical data, with the goal of refining high-priority drill targets.

The Pepita Gold Project consists of 13,406 hectares of tenements strategically positioned ~35 km southwest of Lavras Gold's 'Lavras do Sul Project', where recent drilling returned intersections such as 59m @ 2.9g/t Au and 236m @ 1.4g/t Au. The presence of prominent WNW-ESE fault zones and evidence of hydrothermal alteration make the region highly prospective for gold mineralisation.

<sup>1</sup> Refer to Lavras Gold Corp. (TSX.V:LGC) Announcements titled "Lavras Gold drills 340 metres grading 1.09 g/t gold at Fazenda do Posto discovery" dated 29 August 2023, "Lavras Gold Corp. Intersects 1.4 g/t Gold Over 236 Metres from Surface at Butiá Gold Deposit, LDS Project, Southern Brazil & Provides an Exploration Update" dated 25 June 2024, and "Lavras Gold Corp. Intersects 2.9 g/t Gold Over 59 Metres at Fazenda do Posto Gold Target, LDS Project, Southern Brazil and Provides an Exploration Update" dated 9 September 2024.

The fieldwork program will focus on validating historical geochemical anomalies, assessing the continuity and extent of gold mineralisation, and refining drill targets. Samples will be collected along gridded survey lines, ensuring comprehensive geochemical coverage across the key anomaly zones.



*Figure 1 – Fieldwork – Field geologist at the Pepita Gold Project*



*Figure 2 – Field geologist on site collecting samples at the Pepita Gold Project*



*Figure 3 – Field geologist conducting fieldworks at the Pepita Gold Project*



*Figure 4 – Road access to Pepita Gold Project*

**Executive Director Fadi Diab, commented:**

*"Commencing this fieldwork program is an important step in advancing the Pepita Gold Project. The high-grade anomaly identified in government datasets is a compelling target, and by systematically sampling and analysing these zones, we aim to generate refined drill targets that will drive the next phase of exploration. It has been a great effort by the team to have mobilised so quickly to commence a prospecting, sampling and mapping campaign "*

**Next Steps**

Following the completion of the fieldwork program, Bayan will conduct a comprehensive analysis of the geochemical data to define priority exploration targets. Pending results, the Company may proceed with trenching and targeted drilling to further evaluate mineralisation potential.

**Pepita Gold Project Overview**

The Company recently announced they the application for an exploration permit<sup>2</sup> is underway over the highly prospective area in Southern Brazil. Consisting of 13, 406 hectares of tenements targeting highly prospective gold mineralisation within the Santo Afonso Granite Suite known for its structural complexity and evidence of hydrothermal alteration creating favourable conditions for gold deposition. The License application area borders the most prominent gold anomaly in the entire district which has never been followed up after initially being identified through government sampling data. In addition, the tenements strategically located approximately 35km SW of Lavras Gold's, Lavras do Sul Project', where a blind discovery was made targeting a soil anomaly ~500ppb Au leading to intercepts of 59m @ 2.9g/t & 236m @ 1.4g/t Au<sup>3</sup>. The oversubscribed placement has validated the Company's direction in prioritising initial exploration programs at the Pepita Project with a focus on following up the 2,870ppb Au in soil anomaly sitting on border of the project.

<sup>2</sup> Refer to ASX Announcement 31 January 2025

<sup>3</sup> Refer to Lavras Gold Corp, (TSX.V.LGC) announcement dated 29 August 2023.



**Bayan**  
Mining and Minerals Limited

## ASX ANNOUNCEMENT

17 February 2025

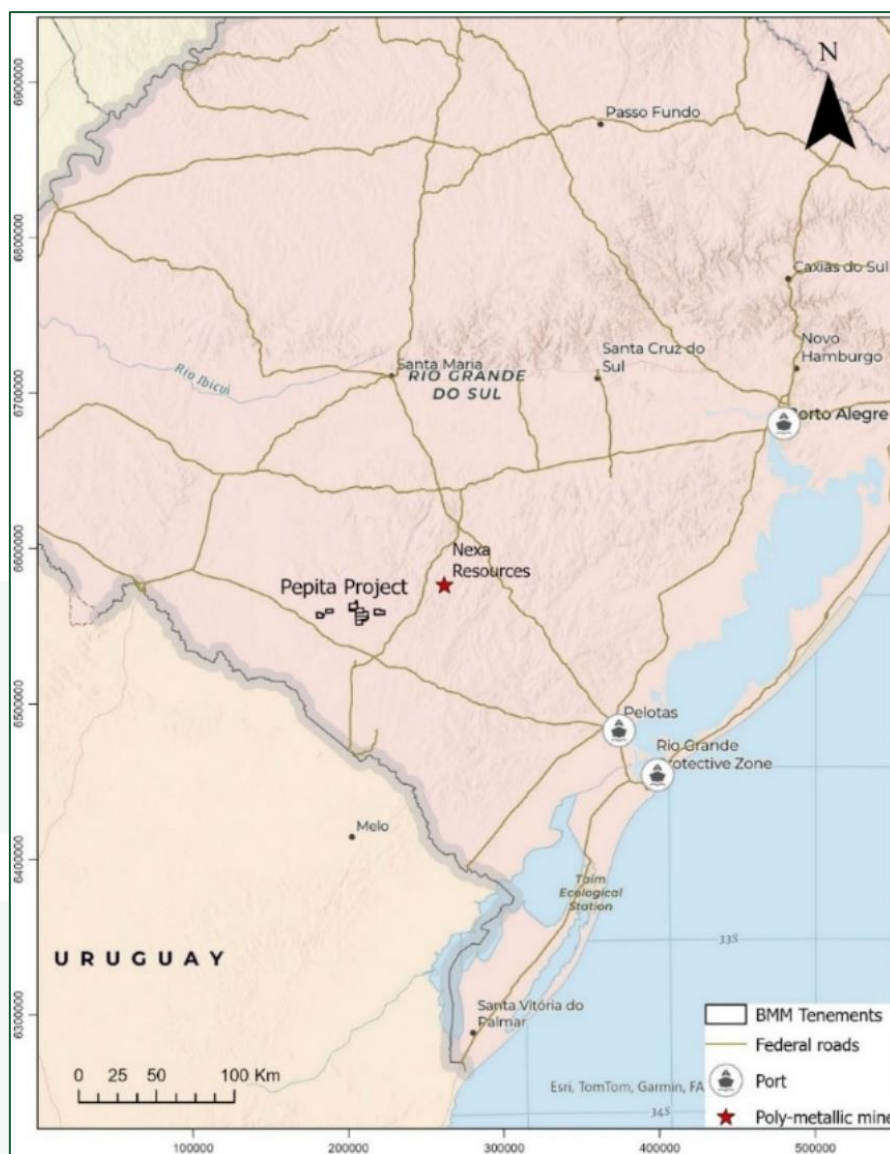


Figure 5: Pepita Gold Project Location Map

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**Authorised for release by the Board of Bayan Mining and Minerals Limited**

**-ENDS-**

### **Competent Persons Statement**

The information in this report that relates to Exploration Targets or Exploration Results is based on information compiled by Mr Dejan Jovanovic, a Competent Person who is a Member of the European Federation of Geologists (EurGeol). The European Federation of Geologists is a Joint Ore Reserves Committee (JORC) Code 'Recognised Professional Organisation' (RPO). An RPO is an accredited organisation to which the Competent Person under JORC Code Reporting Standards must belong to report Exploration Results, Mineral Resources, or Ore Reserves through the ASX. Mr Jovanovic is the General Manager of Exploration and is a part-time contractor of the Company. Mr Jovanovic 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 JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jovanovic consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 Persons' findings are presented have not been materially modified from the original market announcements

### **Forward-looking Statements**

Certain statements included in this release constitute forward-looking information. Statements regarding BMM's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that BMM's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that BMM will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of BMM's mineral properties. The performance of BMM may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors.

These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

The Company confirms that it is not currently aware of any environmental restrictions or requirements that would impede the continuation of planned exploration and evaluation activities.

Except for statutory liability which cannot be excluded, each of BMM, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission. BMM undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

### **Proximate Statements**

This announcement contains references to mineral exploration results derived by other parties either nearby or proximate to the Pepita Project. It includes references to topographical or geological similarities to that of the Pepita Project. It is important to note that such discoveries or geological similarities do not guarantee that the Company will have similar exploration successes on the Pepita Project, if at all.