

26 May 2022

DETAILED GRAVITY SURVEY COMMENCES AT JUMBUCK



Directors

Non-Executive Chairman
Mark Chadwick

Managing Director
Shane Volk

Technical Director
Tim Hronsky

Company Secretary
Shane Volk

Issued Capital (ASX: DUN and DUNO)

Ordinary Shares: 60,180,216

ASX Quoted: 37,275,923

Escrow: 22,904,293

Listed Options: 30,090,138

Unlisted Options: 14,000,000



Highlights

- 118km² ground gravity geophysical survey commenced
- Survey on 500m spaced lines and stations at 100m
- Covers an area identified as having correlated gravity, airborne electromagnetic (AEM) and magnetic anomalies

Dundas Minerals Limited (ASX: DUN) ("Dundas Minerals" or "the Company") is actively exploring for nickel, copper and gold in the prospective Albany-Fraser Orogen, Western Australia.

Detailed Gravity Survey – Jumbuck prospect area

Following its 11 May 2022, ASX Announcement titled "*Broad Zones of Nickel Mineralisation from Jumbuck Drilling*", Dundas Minerals has now commenced a detailed ground gravity survey across its 100% owned Jumbuck prospect area (Figure 1).

The gravity survey will cover 118km², within which there are well correlated gravity, conductivity and magnetic anomalies (Figure 2). The survey will be conducted at a line spacing interval of 500m and a reading station interval of 100m. A total of 2,482 stations are planned, and it is expected that the survey will take approximately two weeks to complete.

The objective of the survey is to provide improved target resolution compared to the previous wider-spaced survey completed in October 2021. The new survey data will improve exploration targeting and assist to more accurately define inferred mafic and ultramafic intrusions, similar to the adjacent Jumbuck prospect. The survey area is considered by the Company to be highly prospective for the occurrence of further nickel mineralisation.

Commenting on the gravity survey, Dundas Minerals managing director Shane Volk said "*yet again we have been extremely fortunate that our geophysical survey contractor, Atlas Geophysics, was working nearby and we have been able to quickly mobilise them to the Jumbuck area for this survey. We are very encouraged by the results from the Jumbuck drilling campaign, and this survey will greatly assist with our planning for further exploration work in the area*".

Figure 1: Jumbuck detailed gravity survey area (white box), within a district scale residual gravity image (colour) over magnetic imagery (grey scale)

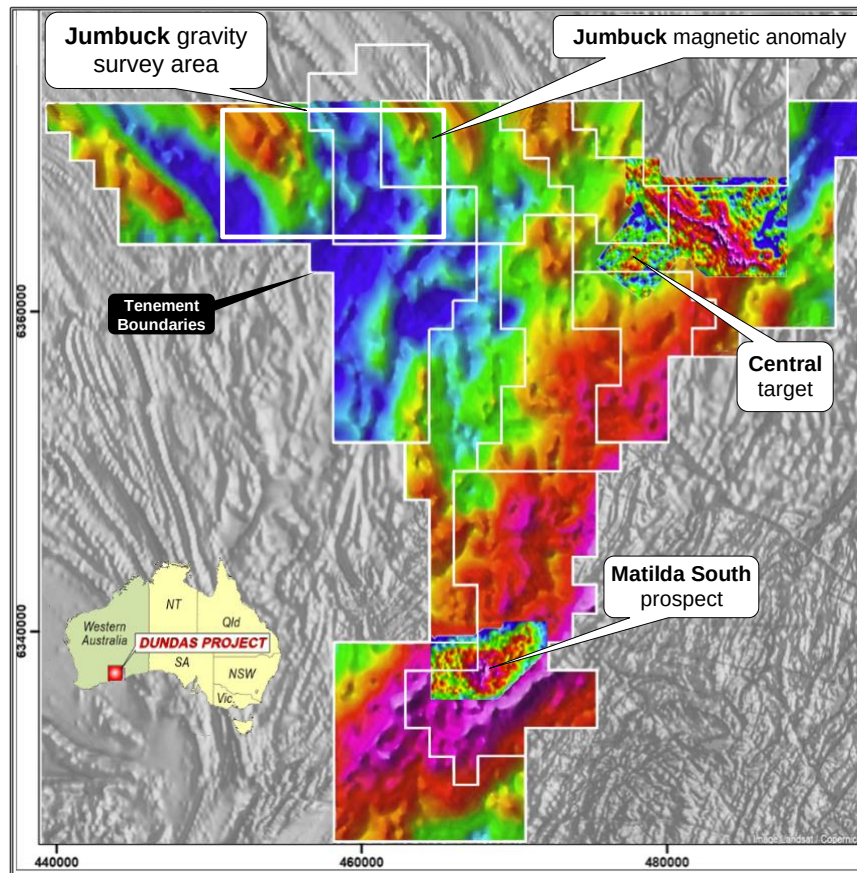
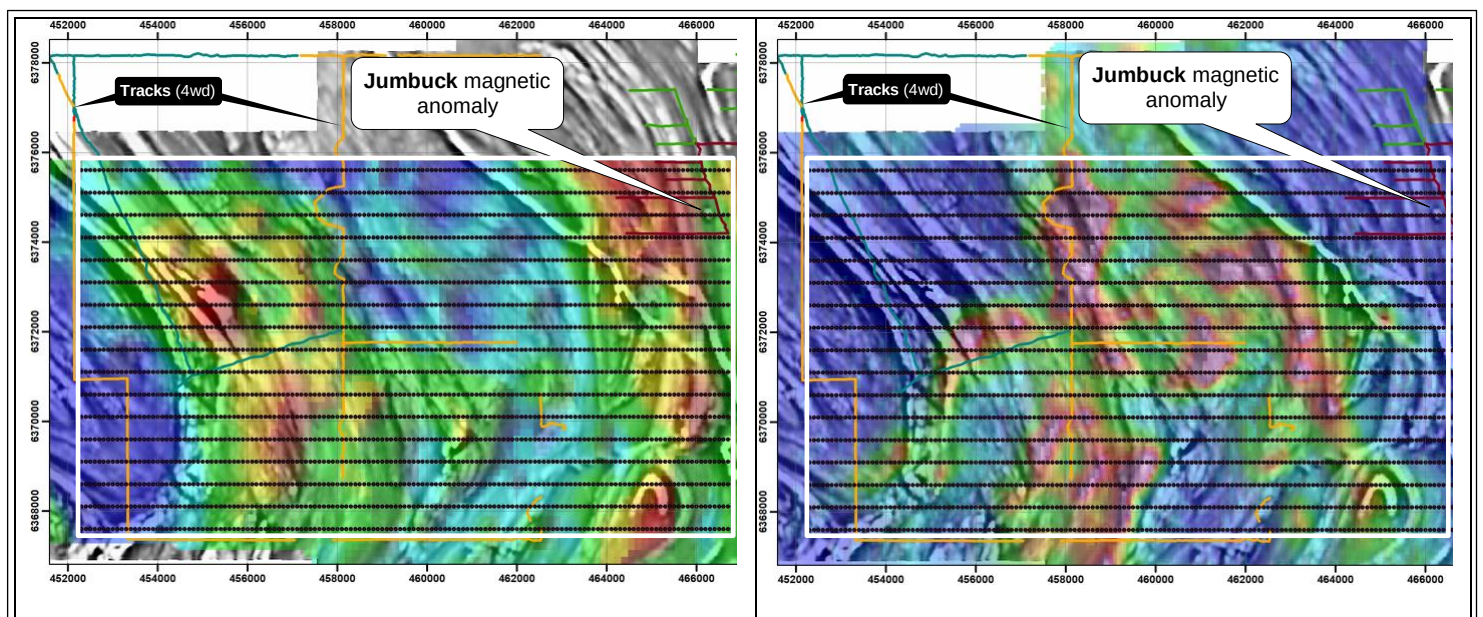


Figure 2: Left: Imaged residual gravity (colour) over grey scale first vertical derivative magnetics
Right: Late time SkyTEM BField response (colour) over grey scale first vertical derivative magnetics
 Planned gravity survey stations (black dots)



Authorised by: Shane Volk (Managing Director and Company Secretary)

COMPETENT PERSONS STATEMENTS

The information in this presentation that relates to Geophysical Survey Results and Exploration Targets is extracted from the report entitled New Exploration Targets from Geophysical Surveys created on 18 November 2021, the report is available to view on www.dundasminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original Technical Report. 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 announcement.

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Dundas and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Dundas is no guarantee of future performance.

None of Dundas's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

About Dundas:	Dundas Minerals Limited (ASX: DUN) is a battery-minerals and gold focussed exploration company exploring in the highly prospective southern Albany-Fraser Orogen, Western Australia. Dundas Minerals holds 12 contiguous exploration licences (either granted or under application) covering an area of 1,201km ² . All licences are 100% owned by Dundas and are located within unallocated Crown Land. The Albany-Fraser Orogen hosts the world-class Tropicana gold mine (AngloGold Ashanti ASX: AGG / Regis Resources ASX: RRL) and the Nova nickel mine (Independence Group ASX: IGO). The Dundas tenements are located ~120km south west of Nova, have not been subject to modern exploration and are deemed prospective for battery materials (nickel, copper and rare earths), and gold. Dundas Minerals listed on the ASX on 10 November 2021.
Capital Structure:	Ordinary shares on issue (DUN): 60,180,216; ASX Listed Options (DUNO): 30,090,138 (Ex: \$0.30, Exp 25-02-2024) Unlisted Options: 3,000,000 (Exp. 3-11-24 Ex. \$0.30); 4,000,000 (Exp. 1-7-24 Ex. \$0.25 & \$0.30); 5,000,000 (Exp. 1-7-26 Ex. \$0.25 & \$0.30); 2,000,000 (Exp. 10-11-26 Ex. \$0.25 & \$0.30)