



Large-Scale Auger Program Underway at Jungar Flats Gold Project, WA

-  3,000+ auger soil sample program commences at Jungar Flats
-  Program to test 40km of prospective greenstone stratigraphy, where gold anomalism has been identified from previous RAB/aircore drilling and soil sample programmes
-  Samples collected will undergo Ultrafine™ analysis, which has the ability to identify geochemical anomalism, potentially associated with mineralisation, through the extensive cover in the region
-  Sample collection to be completed in calendar 2022 with results available in the March Quarter 2023

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to advise that it has commenced a major geochemical sampling program at the Jungar Flats Gold Project, located within the highly endowed Murchison region of Western Australia.

E79 Gold has 895km² of prospective ground within its two flagship projects, the Laverton South Project in the world-class Laverton gold district and the Jungar Flats Project in the North Murchison region.

E79 Gold CEO, Ned Summerhayes, said: *"We are excited to commence testing of this largely unexplored greenstone belt, where our earlier trial soil sample program produced anomalous gold in three of the four locations tested.*

Additionally, historic drilling has identified anomalous gold in early-stage drilling in two locations, which has not been followed up. This greenstone belt is a high priority target where the potential host greenstone sequence lies in close proximity to the highly prospective Big Bell Shear which hosts the Big Bell Mine, the largest gold mine in the region."

ASX Code: E79

Shares on issue: 66M

Market capitalisation: 9.9M

Cash: \$6.15 (30 September 2022)

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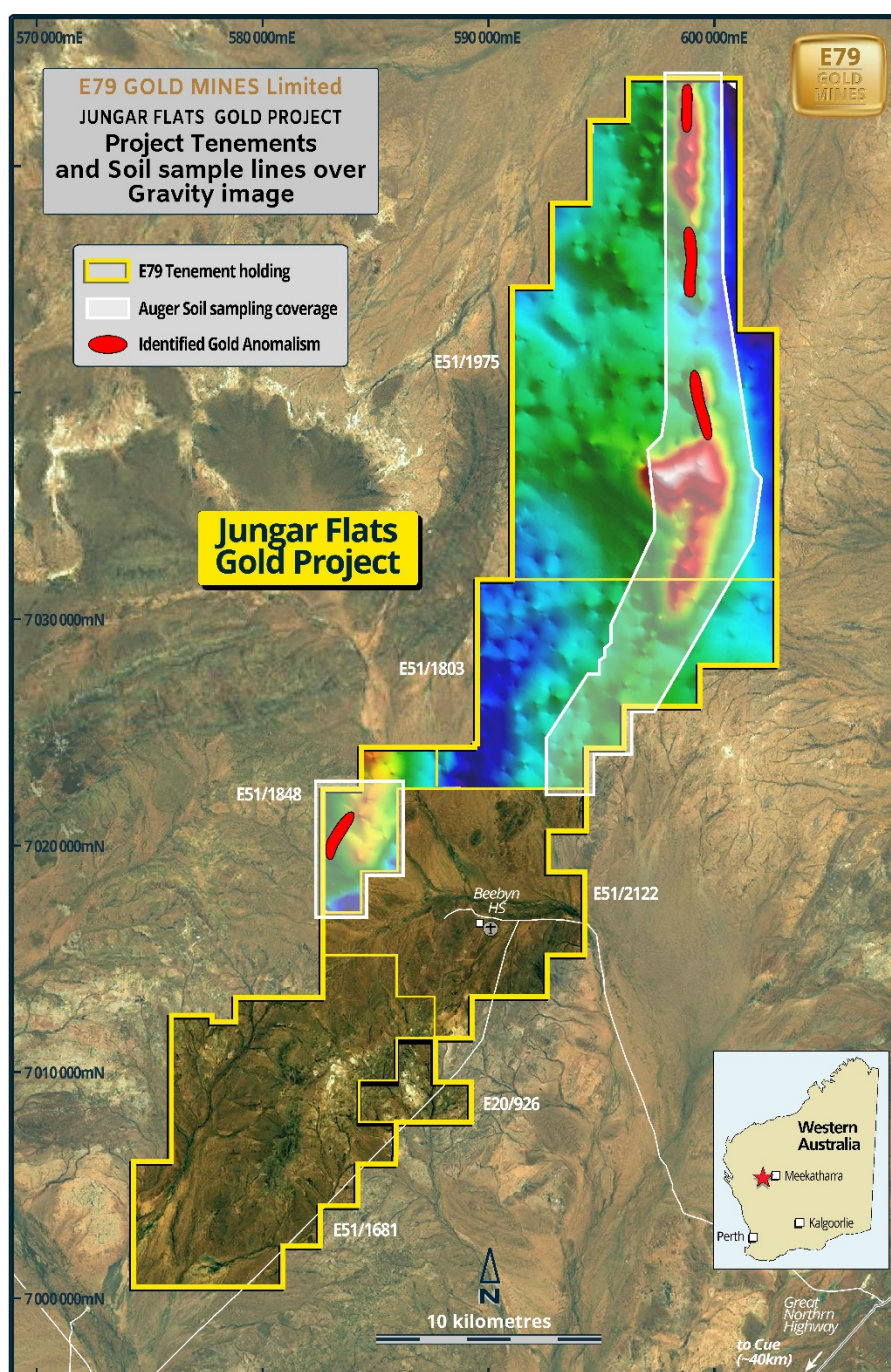


Figure 1: Jungar Flats Project area showing the location of the current auger program.

Jungar Flats

**(E51/1975, E51/1803, E51/1848, E20/0926, E51/2122) 100%,
(E51/1681) 100% of Mineral Rights (excluding iron ore and ferrous minerals)**

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 deposit¹. The Project tenure covers an area of 541km², contains approximately 90km of strike of the highly prospective Big Bell Shear, and straddles a narrow north-south

¹ Refer to E79 Gold Prospectus dated 17 August 2021

trending greenstone belt. This greenstone belt was targeted by the Company's ground gravity survey in early 2022, which was successful in outlining the scale and location of the belt as it traversed the project.

Soil sampling, trialling the Ultrafine™ analytical technique, was successful in identifying gold anomalism in three of the four locations tested². These three anomalous locations all lie on the interpreted Big Bell Shear and as a result, E79 Gold is undertaking a large-scale soil sampling program to test this highly prospective corridor.

A 3000+ sample auger program has now commenced with the aim of testing ~40km of strike of this greenstone belt. Samples will undergo Ultrafine™ analysis, an analytical technique developed by CSIRO to be able to identify geochemical anomalism, potentially associated with gold mineralisation through the hardpan, which is extensive in the Murchison region and renders many traditional soil sampling/analytical techniques ineffective.

E79 will complete this Auger program this year, and results are expected during quarter 1, 2023.

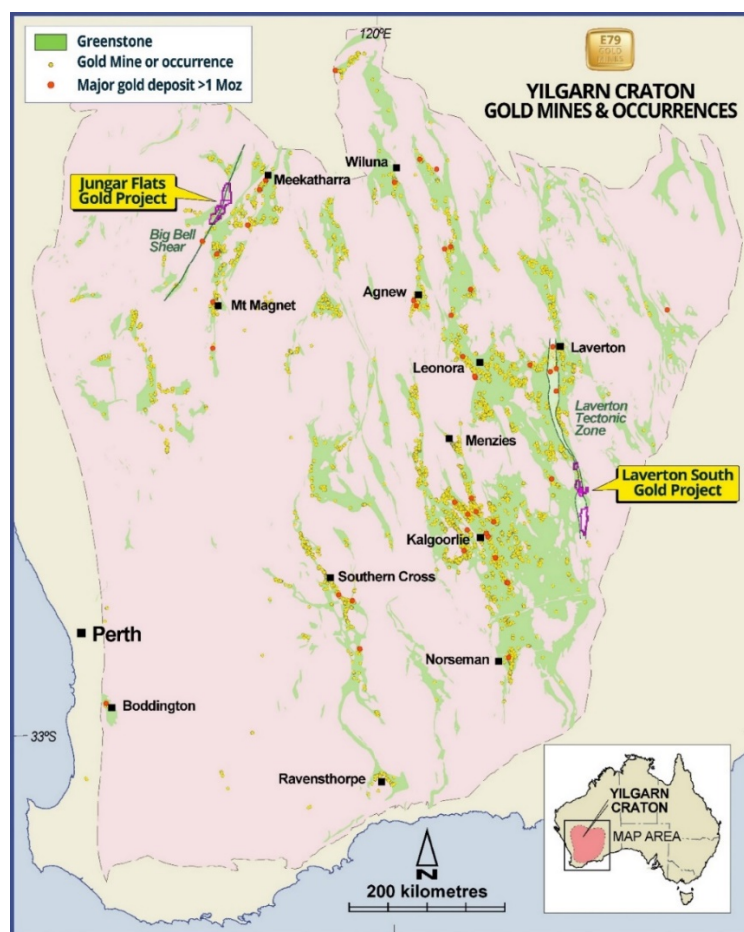


Figure 2: Yilgarn Craton Greenstones showing E79 Project locations.

² Refer to E79 ASX 28 July 2022

About E79 Gold Mines

E79 Gold holds 895km² of prospective ground within its two flagship projects, the Laverton South Project in the world-class Laverton gold district and the Jungar Flats Project in the North Murchison region.

Laverton South Project

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

The Laverton South Project, with an area of 355km², covers a southern portion of the Laverton Tectonic Zone ('LTZ'), ~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, Ore Reserves and Mineral Resources and hosts numerous prolific producers including Granny Smith (5.8Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz).³

Within the Laverton South Project are two tenement packages, Lake Yindana and Pinjin:

Pinjin (100%) – 139km² of prospective ground with historical drill targets

Lake Yindana (100%) – 216km² within a newly identified greenstone package

These projects sit within 15km north and south of the +1Moz Rebecca deposit (Ramelius Resources)⁴, while the Pinjin ground straddles the Anglo-Saxon deposits (Hawthorn Resources) and is located 7.5km south of the historic Patricia open pits (OzAurum Resources).

Murchison Project

Jungar Flats

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(E51/1681) 100% of Mineral Rights (excluding iron ore and ferrous minerals)**

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 541km², contains approximately 90km of strike of the highly prospective Big Bell Shear, and straddles a narrow north-south trending greenstone belt.

The area is prospective for gold, base metals, iron ore and PGE's.

³ Refer to E79 Gold Prospectus dated 17 August 2021

⁴ Refer to Ramelius Resources Limited ASX Release dated 12 April 2022.

Planned and Recent Activities

E79 Gold is an active explorer with upcoming activities including:

- **November-December 2022** Large scale soil sampling program at Jungar Flats
- **November 2022** Present at RIU Resurgence Conference, Perth
- **December 2022** Deeper RC testing at Laverton South
- **December 2022** Present at RSS summer series in Sydney and Melbourne

Our motto: Money in the ground.

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.

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

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