

20 July 2023



E79 Successful in \$1.2 Million JMEI Application for Eligible Investors in 2023/2024

E79 Gold Mines Limited (ASX:**E79**) (**E79 Gold**) advises that it has been successful in its application for participation in the Australian Federal Government's Junior Minerals Exploration Incentive ("JMEI") scheme for the 2023/2024 income year. The Company has received an allocation of up to \$1,200,000 in tax credits which can be distributed to eligible investors. The scheme is voluntary and companies must apply each year to participate.

The JMEI scheme encourages investment in exploration companies undertaking greenfields mineral exploration in Australia, by creating exploration credits using a portion of their tax losses from eligible exploration expenditure and distributing these exploration credits to investors who contribute new equity. The exploration company's carry forward losses are reduced proportionately to reflect the amount of exploration credits created.

Eligible investors must be Australian resident shareholders who apply for and are issued new shares in the Company's potential capital raising activities between 3 July 2023 and 30 June 2024. JMEI credits will be distributed to all eligible investors on a pro-rata basis. The precise amount of credit per share issued will be determined after 30 June 2024 and is based on total capital raised during the year to 30 June 2024, together with the amount of eligible exploration expenditure for the year, and the tax result of the Company.

Australian resident shareholders that are issued with JMEI credits will be entitled to a refundable tax offset (for shareholders who are individuals or superannuation funds) or franking credits (for shareholders who are companies).

The JMEI credits will apply to the 2023/2024 tax year and can be issued by the Company after lodgement of its 30 June 2024 tax return. Eligible shareholders will be notified of their JMEI credit entitlement in the approved form once the

ASX Code: E79

Shares on issue: 81M
Market capitalisation: 6.5M
Cash: \$4.49M (31 March 2023)
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Company has lodged its 2023/2024 tax return, and the JMEI credits will apply to their income tax assessment for the year ended 30 June 2024.

E79 Gold CEO, Ned Summerhayes, said: *"We are pleased to be successful in our application for JMEI credits. We thank the Australian Federal Government for their on-going support of junior mineral exploration companies."*

Our motto: Money in the ground.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Ned Summerhayes".

Ned Summerhayes

Chief Executive Officer

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

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About E79 Gold Mines

E79 Gold has ~944km² 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

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

The Laverton South Project, with an area of 346km², 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.

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 (3.7Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz)¹.

Within the Laverton South Project are two tenement packages, Lake Yindana and Pinjin. These projects sit within 15km north and south of the ~+1Moz Rebecca deposit (Ramelius Resources), 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

**(E51/1975, E51/1803, E51/1848, E20/0926, E51/2122) 100%,
(E51/1681) 100% of Mineral Rights (Excluding Iron Rights)**

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, including a recently pegged tenement and the tenement that E79 Gold has the mineral rights (excluding iron rights).

This area contains approximately 60km of strike of the highly prospective Big Bell Shear and straddles a narrow north-south trending greenstone belt.

¹ Refer to E79 Gold Mines Prospectus

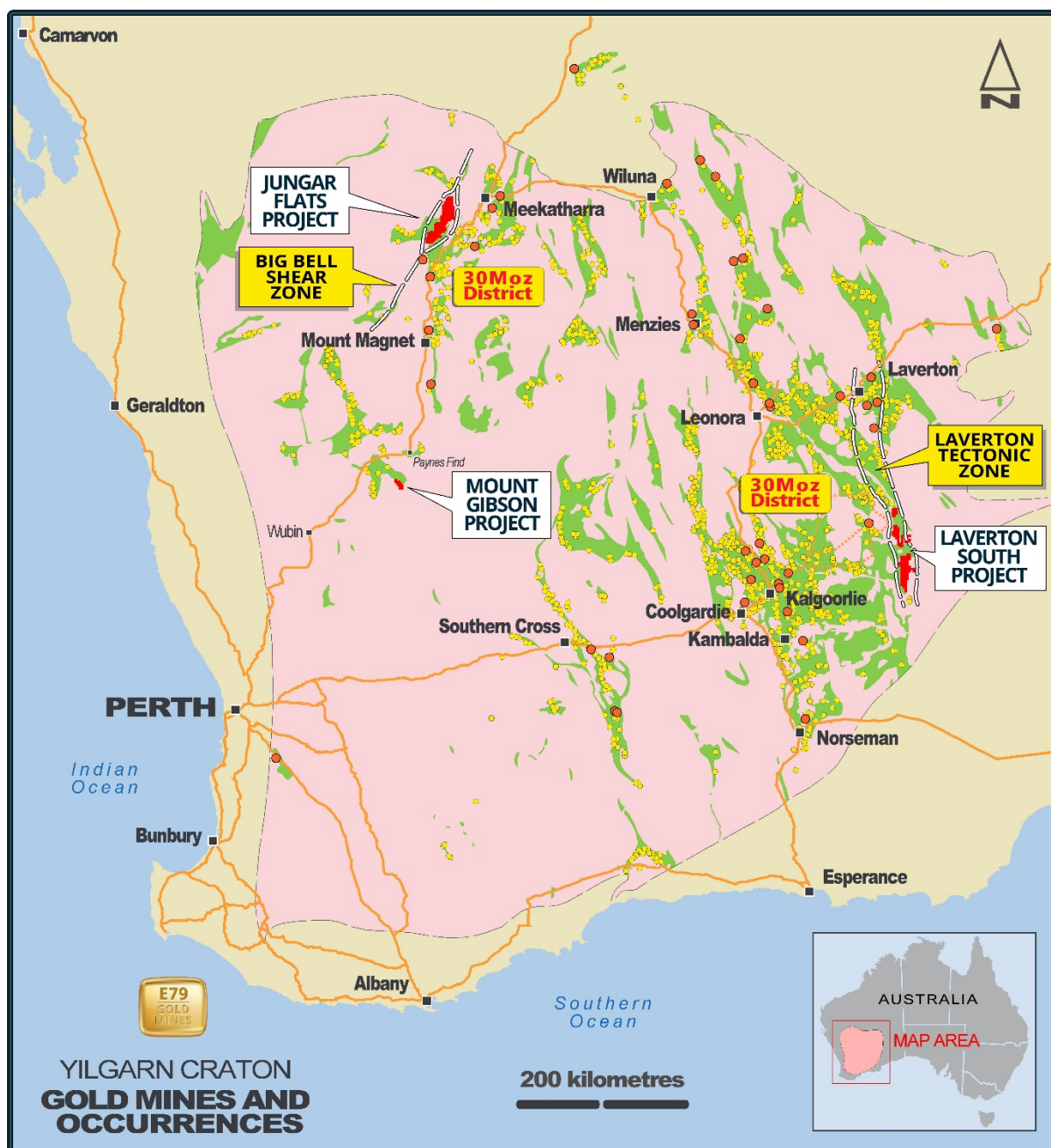


Figure 1: Yilgarn Craton Greenstones showing Project locations