ASX ANNOUNCEMENT
16 July 2024

TIN CAN DRILLING RESTARTED

- **Latest phase of drilling at Tin Can started**
- **Drilling following up the high-grade hits from the last campaign**

Technical Director of Peregrine, Mr. George Merhi, commented:

“We are really excited to be back drilling the Tin Can Prospect at our Newman Gold Project. After the significant drill hits from the last campaign in May, which was initially delayed due to heavy rains in January and March 2024, we are delighted to be back on site with a rig.
We are confident that this latest round of drilling will give us a much better understanding of the mineralised system at Tin Can, a prospect in a region not known for its gold mineralisation.”

The recent Reverse Circulation (**RC**) drilling at the Tin Can Prospect intersected significant gold mineralisation:

24KRC 2	**4 metres @ 10.42 g/t Au** from 36 to 40 metres
24KRC 7	**4 metres @ 4.78 g/t Au** from 20 to 24 metres
24KRC 11	**4 metres @ 10.82 g/t Au** from 32 to 36 metres
24KRC 12	**4 metres @ 4.72 g/t Au** from 40 to 44 metres
24KRC 14	**4 metres @ 11.35 g/t Au** from 28 to 32 metres

(ASX: PGD 26 June 2024)

Plate 1: RC Drill Rig On Site at Tin Can Prospect

Peregrine will continue to follow up and extend the greenfield discovery of bedrock hosted gold mineralisation discovered in the first Tin Can drilling campaign (ASX: PGD 12 October 2023) and the second campaign (ASX: PGD 26 June 2024).

Significant intersects from the Tin Can Prospect 2023 drilling include:

23KD 83	**8.08 metres @ 5.63 g/t Au** from 0 to 8.08 metres
23KD 84	**9.85 metres @ 5.43 g/t Au** from 3.65 to 13.5 metres
23KD 90	**9.80 metres @ 3.62 g/t Au** from 6 to 15.8 metres
23KD 92	**6.00 metres @ 11.54 g/t Au** from 9 to 15 metres
23KD 93	**2.00 metres @ 9.90 g/t Au** from 13.57 to 15.57 metres

(ASX: PGD 12 October 2023)

Newman Gold Project Future News Flow:

- Analysis of the ongoing regional reconnaissance programme on recently acquired tenements.
- Update on the mapping and sampling programme at the neighbouring Epithermal prospect.

For further information, please contact:

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This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company Board of Directors.

COMPETENT PERSONS STATEMENT

The information in this report which relates to exploration results is compiled by George Merhi, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merhi is a Technical Director of Peregrine Gold Limited and a holder of shares, performance shares and options in Peregrine Gold Limited. Mr Merhi has sufficient experience that is relevant to the styles of mineralisation and types 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" (JORC Code). Mr Merhi 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 Exploration Results information included in this report from previous Company announcements results announced on the dates specified in the body of this report.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Peregrine's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

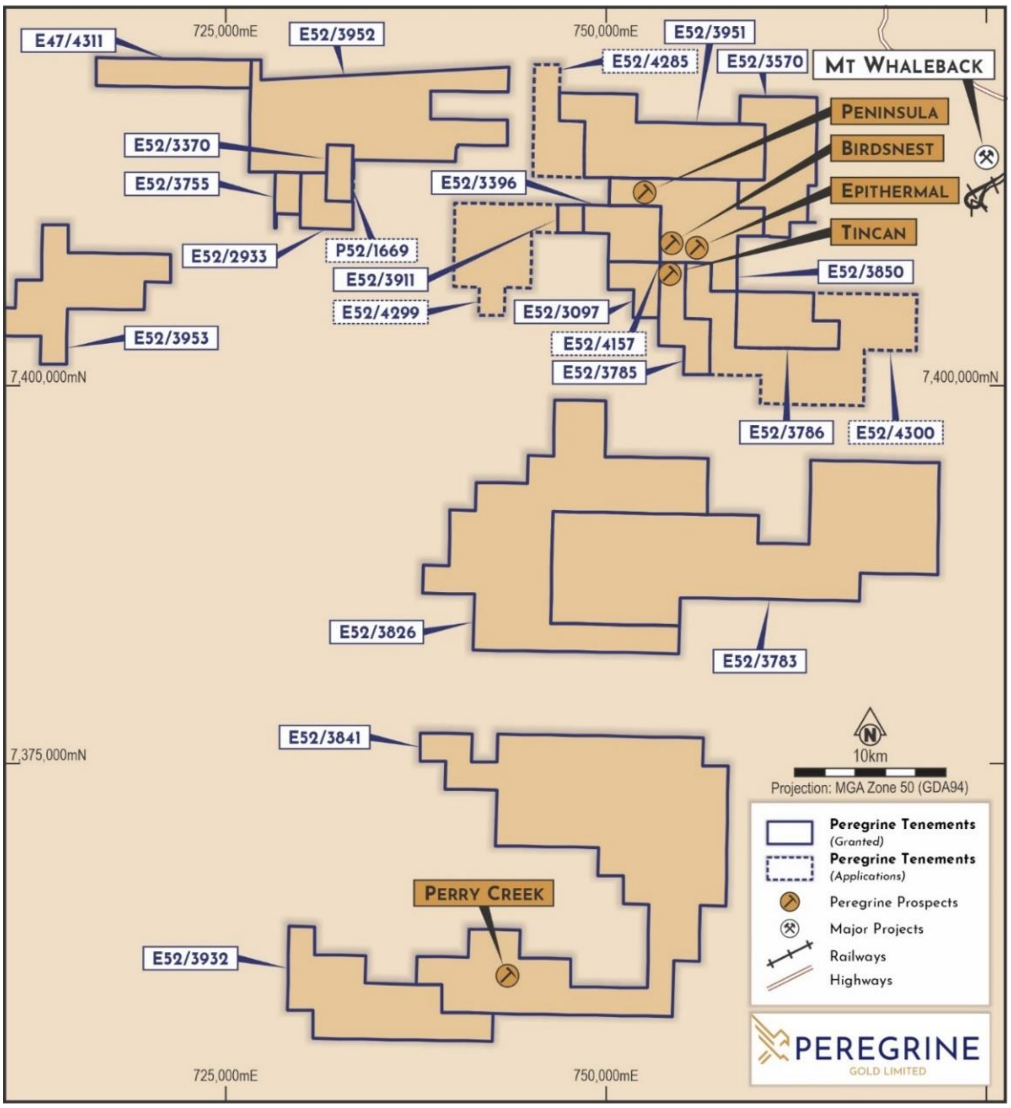

Figure 1: Newman Gold Project tenements