



RAGUSA MINERALS LIMITED

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ASX ANNOUNCEMENT

7 October 2021

LONELY MINE GOLD PROJECT EIA DEVELOPMENT APPROVAL FOR GOLD MINING & PROCESSING OPERATIONS

Ragusa Minerals Limited (ASX: **RAS**) ("**Ragusa**" or "**Company**") is pleased to advise that it has received Environmental Impact Assessment ("EIA") development approval from Zimbabwe's Environmental Management Agency, to conduct gold mining and processing operations at the Company's 100% owned Lonely Mine Gold Project ("**Project**") in Zimbabwe.

The EIA certificate confirms regulatory approval for the development of gold mining and processing operations at the Project, including the Tiberius prospect, and was issued for a period of two years (with renewal thereafter).

The EIA approval allows full commercial development of the Project to proceed, as and when determined by the Company, and removes any potential future regulatory delay to develop the project to commercial scale.

Ragusa Chairperson, Jerko Zuvela said ***"This is a significant milestone for the potential development of our Lonely Mine Gold Project. Together with our recently completed maiden diamond drilling campaign at the high-grade Tiberius prospect, where we look forward to receiving the sample analysis results over coming weeks to assist in determining the scale and nature of our project."***

ENDS

This announcement has been authorised by Jerko Zuvela, the Company's Chairperson

For more information on Ragusa Minerals Limited and to subscribe for regular updates, please visit our website at www.ragusaminerals.com.au or contact us via admin@ragusaminerals.com.au.

For further information:

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Chairperson

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Ragusa confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Ragusa confirms that the form and



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context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward Looking Statements: Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

ABOUT RAGUSA MINERALS LIMITED

Ragusa Minerals Limited (ASX: RAS) is an Australian company with 100% interest in the following projects – Burracoppin Halloysite Project in Western Australia, Lonely Mine Gold Project in Zimbabwe, and Monte Cristo Gold Project in Alaska.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.

Ragusa leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximize shareholder value through focussed, data-driven, risk-weighted exploration and development of our assets.