

ACN 625 330 878

Registered Office:

Level 21, 459 Collins Street
Melbourne VIC 3000

Contact:

Phone: +61 (0)3 8630 3321

Email: admin@roninresources.com.au

Board of Directors:

Joseph van den Elsen
(Chairman)

Nicholas Young
(Non-Executive Director)

Marnus Bothma
(Non-Executive Director)

Company Secretary:

Justin Mouchacca

Securities on Issue:

36,825,010 ordinary shares
200,000 Performance Rights

Share Price –

\$0.145 (31 October 2024)

Market capitalisation –

\$5.3M (at \$0.145)

Cash at Bank – 30 September 2024

\$3.1M

About Ronin Resources Ltd

Ronin Resources Limited (ASX: RON) is an ASX listed company focused on the evaluation and assessment of the Vetás and the Hornby Lake Lithium Projects located in Colombia and Ontario Bay, Canada respectively and both 100% owned by Ronin. The Company also seeks to evaluate and assess complementary new business opportunities capable of delivering shareholder returns.

ASX Announcement

1 November 2024

Ronin Resources Applies for Gold-Silver Project in San Juan, Argentina

- Since IPO, the Company has actively sought to acquire new projects capable of enhancing the portfolio
- Following extensive in-country due diligence, Ronin has submitted exploration applications over ~23,000 ha (230 km²) prospective for Au-Ag mineralisation in the San Juan Province, Argentina
- The San Juan Province hosts the globally significant Veladero gold-silver deposit (mined by Barrick/Shandong Gold), and multiple giant copper-gold porphyry deposits inc. Filo del Sol (currently subject to a C\$4.1B takeover from BHP and Lundin Mining)
- The Company's Chairman will draw upon his experience and professional network in San Juan to oversee preliminary exploration work

Ronin Resources Ltd (**ASX: RON**) (**Ronin** or the **Company**) is pleased to advise that it has submitted mineral exploration applications over 23,637 hectares (236.37 km²) prospective for gold-silver mineralisation in the San Juan Province of Argentina. The La Punilla Gold-Silver Project is accessible from the San Juan town of Rodeo, via the same road intended to access BHP and Lundin Mining's Filo de Sol and Josemaría projects.

For a nominal cost, these mineral exploration applications provide the Company a strategic platform in a hotbed of mineral exploration and corporate activity.

Ronin Chairman Joseph van den Elsen commented:

"The La Punilla Gold-Silver Project provides Ronin an entry into the San Juan hotbed of corporate and exploration activity. The Company's Board has real working experience in San Juan and will draw upon its professional networks to oversee its evaluation and assessment. The Company remains committed to its strategy of generating shareholder value through development of its existing assets and acquiring new business development opportunities to further complement the portfolio".

La Punilla Gold-Silver Project

Regional Setting

The high cordillera region of the San Juan Province, Argentina has significant mineral endowment, hosting numerous globally significant porphyry copper-gold-molybdenum deposits, such as Filo del Sol, Altar, Pachón, Los Azules, and the Veladero epithermal Au-Ag deposit. In the Precordillera region, gold rich skarn deposits (Gualcamayo) have also been discovered, as well as Au-Ag veins (Casposo), both of which have been developed into significant mining operations (*refer Figure 1*).

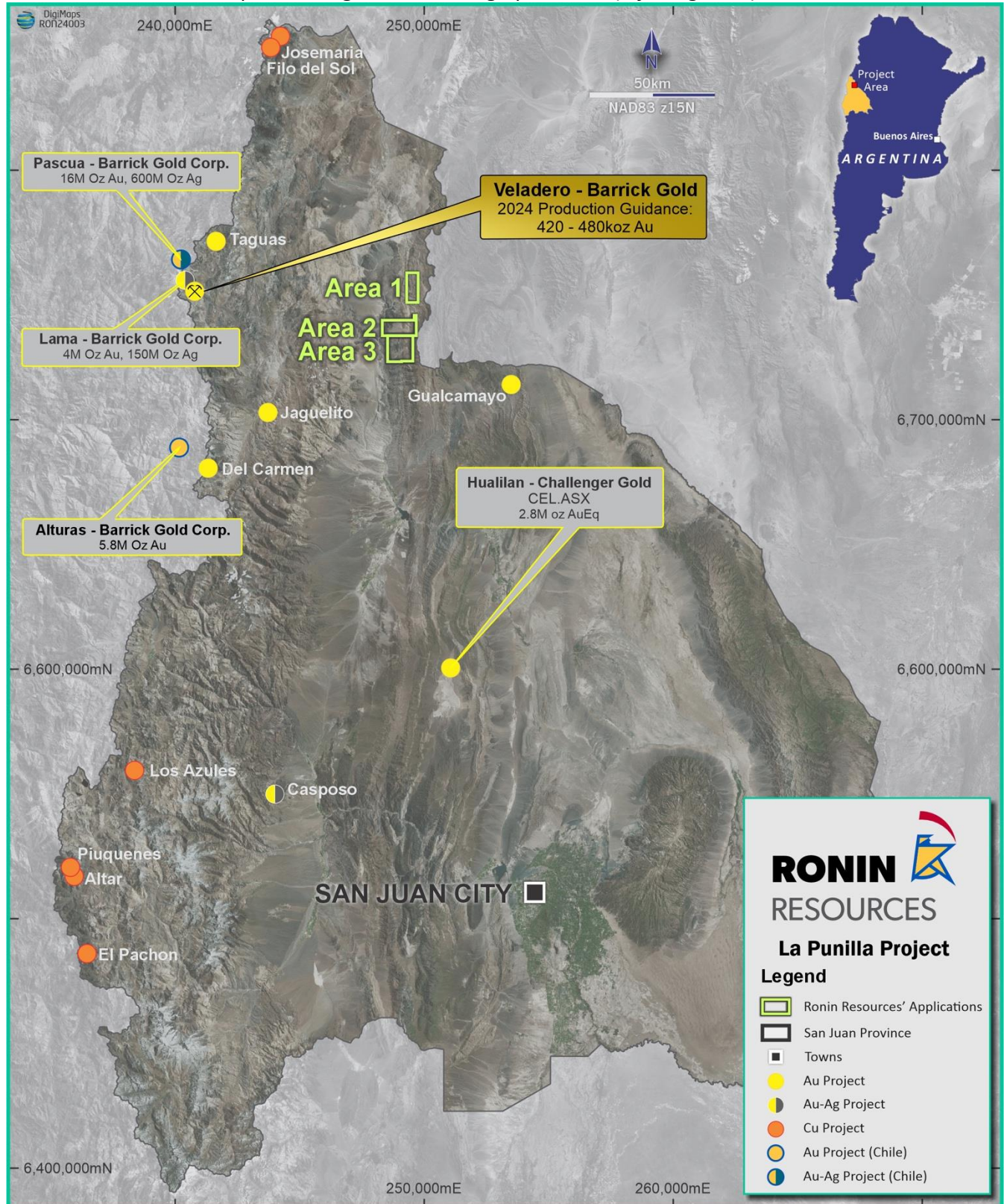


Figure 1: Significant mineral occurrences in San Juan, Argentina (*Refer 1 – Referenced Projects*)

Definition of areas of interest – Prospective for gold

Mineral tenure in San Juan territory is tightly held, particularly in the high cordillera mountain area along the Cu-Mo-Au Miocene belt.

A preliminary analysis of spectral anomalies identified in satellite imagery was carried out across areas available for application. Anomalies which may correspond to hydrothermal alteration were then filtered by areas in known favourable geological environments, proximal to mineral endowments currently in production, or with evidence of historical artisan mining.

Areas of continuing interest were then cross-referenced against regional geophysical, geological and geochemical data published by SEGEMAR (Argentine Geological and Mining Service), to further validate possible anomaly zones. Publicly available technical reports on known proximal mineral occurrences were also referenced.

Park and protected biodiversity areas were excluded as areas of interest.

Selection of areas of interest

Northern end of the La Punilla Mountain Range (Iglesia, San Juan, Argentina)

Based on the area of interest definition and further analysis of the publicly available geological, geochemical, mineral occurrence and geophysical data, 3 available areas, totalling 23,637 hectares have been identified as prospective for gold/silver mineralisation associated with hydrothermal alteration.

The 3 areas identified are considered by the company to have the greatest potential to host mineralisation as they have the most compelling evidence of Miocene intrusive and hydrothermal activity. Regionally, magnetic anomalies coincident with prospective lithologies have been found to be vectors for mineralisation, both of which are present on the properties under application.

Figures 1 and 2 identify the 3 areas over which the Company has submitted mineral exploration applications.

1. Referenced Projects

Veladero Gold Mine – Barrick / Shandong Gold Joint Venture

Refer <https://www.barrick.com/English/operations/veladero/default.aspx>

Alturas –Refer Barrick Annual Report 2023 at 155

https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2023/Barrick_Annual_Report_2023.pdf

Pascua – Refer Barrick Annual Report 2023 at 155

https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2023/Barrick_Annual_Report_2023.pdf

Lama - Refer Barrick Annual Report 2023 at 155

https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2023/Barrick_Annual_Report_2023.pdf

Hualilan – Challenger Exploration Limited

Refer <https://challengergold.com/projects/argentina/hualilan-project/>

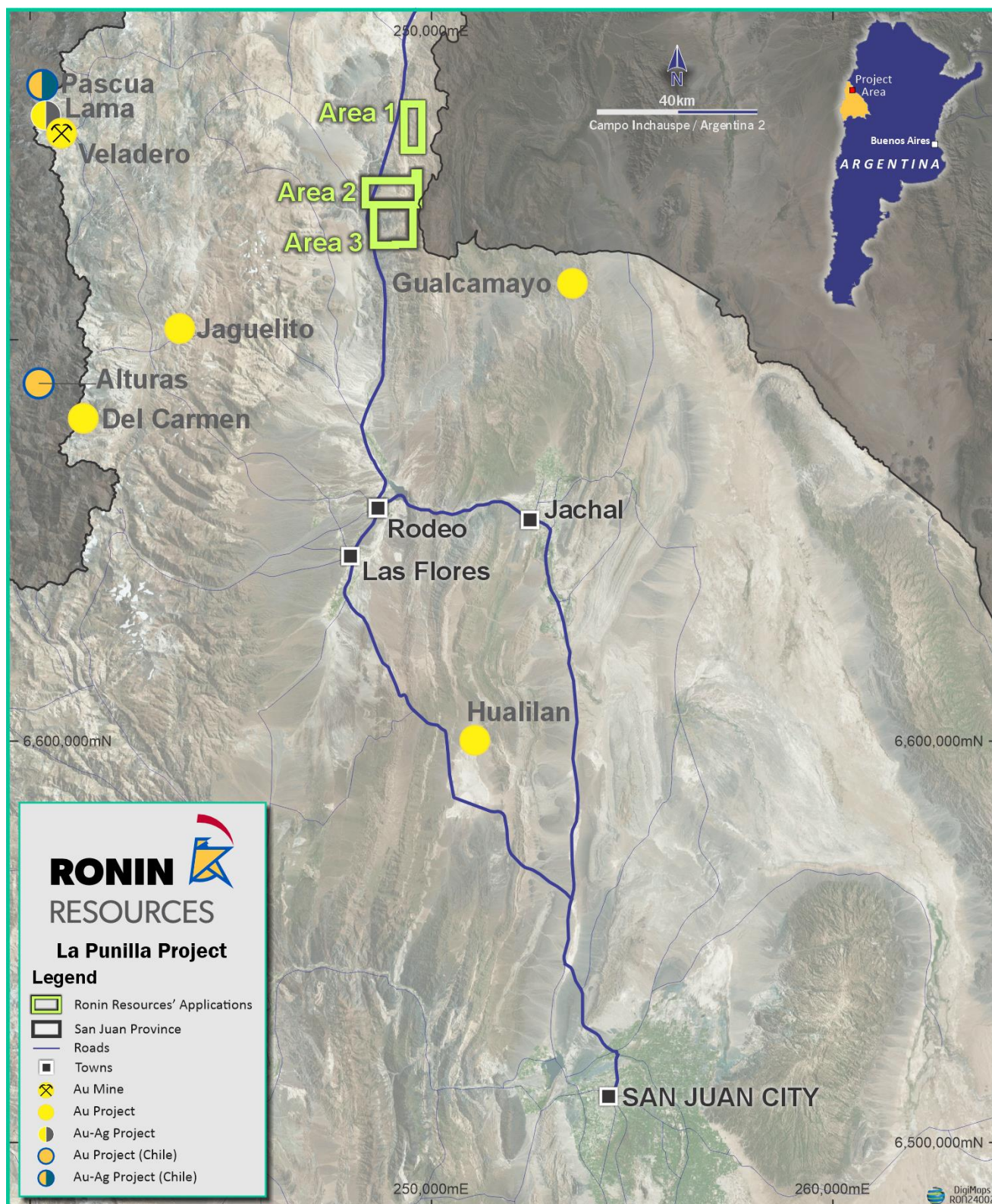


Figure 2: Access - La Punilla Gold-Silver Project - San Juan Province, Argentina

Next Steps

The Company expects the applications to be granted within 3 months.

In the intervening period low-cost follow-up desktop and field mapping will be completed, in order for the Company to conduct a preliminary assessment of the La Punilla Project's technical merits. These low-cost activities will be funded from the Company's Working Capital reserves.

The Company will also continue to review other opportunities in the San Juan Province and elsewhere.

Vetas Project

The Vetas Project's tenure consists of a Mining Contract (Contrato de Concesion) and Mining Contract Applications (Propuesta de Contrato de Concesion). The Company has submitted to the Colombian National Mining Agency (ANM) an environmental license application (PMA) and an accompanying mine plan application (PTO) modelled on a near-term, low capex mining operation at the Vetas Project.

Despite ongoing contact with authorities and local stakeholders, the Company remains unable to initiate a drilling campaign. In recognition of the ongoing socio-political instability which has prevented the Company from commencing a drilling campaign, the National Mining Agency (ANM) has considered the Company's request and as announced on 23 October 2023 (*Vetas Project Update*) retrospectively suspended the contractual obligations of the Vetas Project for the period ending August 2023. This suspension has the primary effect of suspending the land tax and reporting obligations of the Vetas Project for the relevant period.

Ronin remains committed to initiating a maiden diamond drilling campaign at the Vetas Project, when circumstances allow (the timeframe for which is currently unclear).

For more information, please contact:

Justin Mouchacca
Company Secretary
P: +61 (0)3 8630 3321

-Ends-

This announcement has been approved for release by the Board of RON.

About Ronin Resources Ltd

The Company was admitted to the Official List (ASX code: RON) in December 2021 and focused on the assessment and evaluation of its 100% owned Vetas and Santa Rosa Projects, both located in Colombia. Since listing, the Company has acquired the Hornby Lake lithium project in Canada and continues to seek to identify, assess and potentially acquire other complementary new business opportunities capable of delivering shareholder returns.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Ronin Resources Ltd's current expectations, estimates and assumptions about the industry in which Ronin Resources Ltd operates, and beliefs and assumptions regarding Ronin Resources Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Ronin Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these

uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Ronin Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.