

SATURN EARNS 60% INTEREST NSW WEST WYALONG JOINT VENTURE TENEMENT

Saturn Metals Limited (ASX:STN) ("Saturn" or the "Company") reports that it has increased its joint venture interest in West Wyalong Exploration Licence EL8815 to 60%.

Saturn elected to continue the joint venture following a successful exploration campaign focussed on the under explored Pioneer Lode of the historic, high grade West Wyalong Goldfield in NSW (see Quarterly Report released 31 January 2024). In doing so, the Company has secured the option to continue exploring this highly prospective goldfield and further increase its joint venture interest to 85%.

The West Wyalong Gold Field operated between 1894 and 1915, with gold production totalling approximately 439,000 oz at an average grade of 36 g/t Au¹.

Saturn's 60% joint venture interest was earned by carrying out exploration programs and making a progress payment in accordance with the joint venture agreement (see ASX Announcement dated 28 April 2020), the latter satisfied by the issue on 22 February of 318,472 shares to the joint venture partners.

This announcement has been approved for release by the Saturn Metals Limited Board of Directors.



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¹ GS1928/007 Geological Survey of New South Wales (1975) Annual Report Compilation, West Wyalong Division – Forbes Sheet R0018585 Table of historic production figures p.41/p42.

Appendix 1:

Saturn Metals West Wyalong Project Area

The West Wyalong Project (Figure 1), which represents a high-grade vein opportunity on the highly gold prospective Gilmore suture within the famous Lachlan Fold belt of NSW.

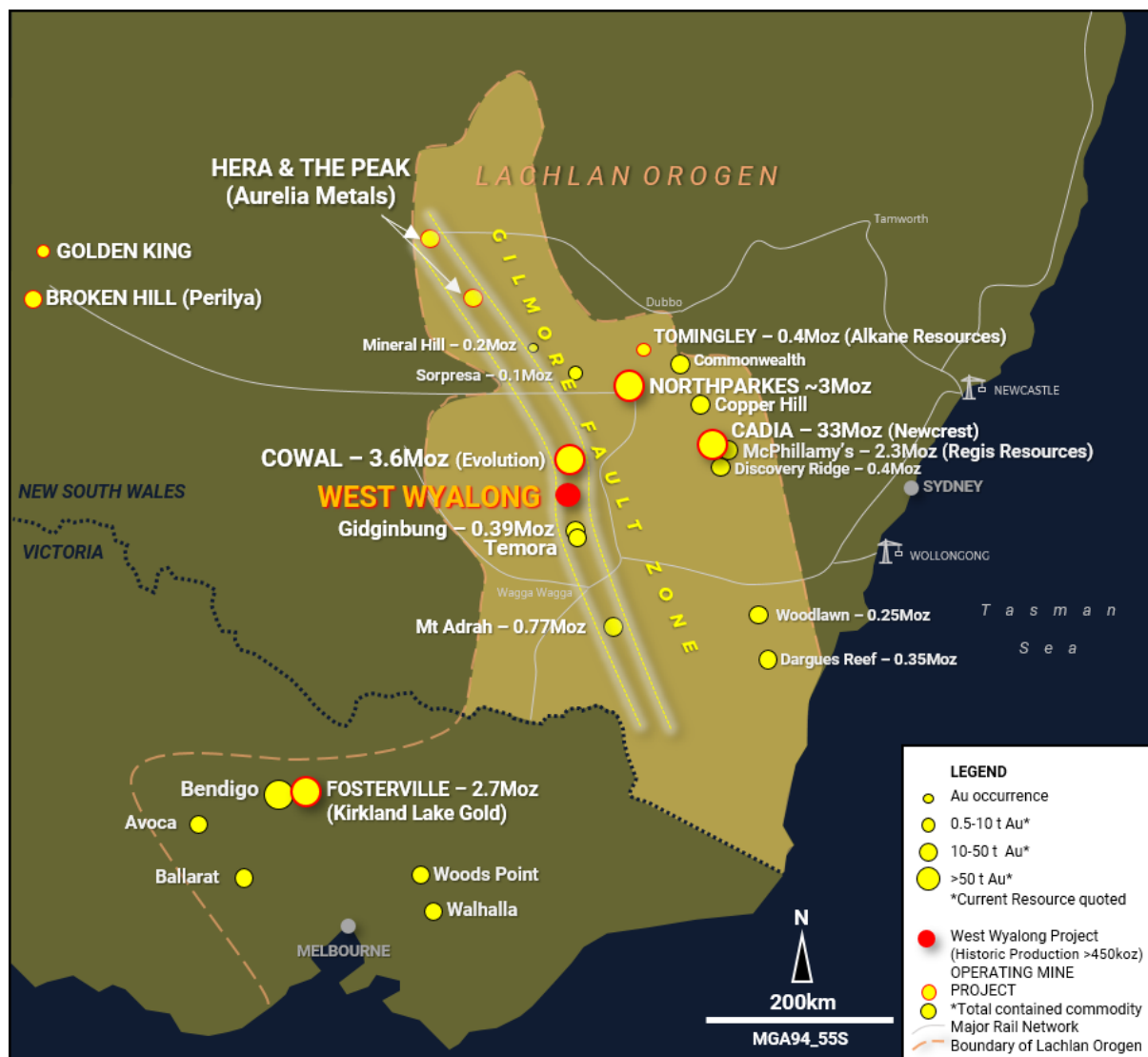


Figure 1 – Regional setting and location of the West Wyalong Gold Project in relation to other gold projects in New South Wales and Victoria (map taken from Saturn ASX announcement on 28 April 2020 where full references are provided).

Saturn Metals Main Project Area – Apollo Hill

Saturn Metals main project Apollo Hill (29.15°S and 121.68°E) is located approximately 60km south-east of Leonora in the heart of WA's goldfields region (Figure 2). The deposit and the Apollo Hill Project are 100% owned by Saturn and are surrounded by good infrastructure and several significant gold deposits. The Apollo Hill Project has the potential to become a large tonnage, simple metallurgy, low strip open pit mining operation.

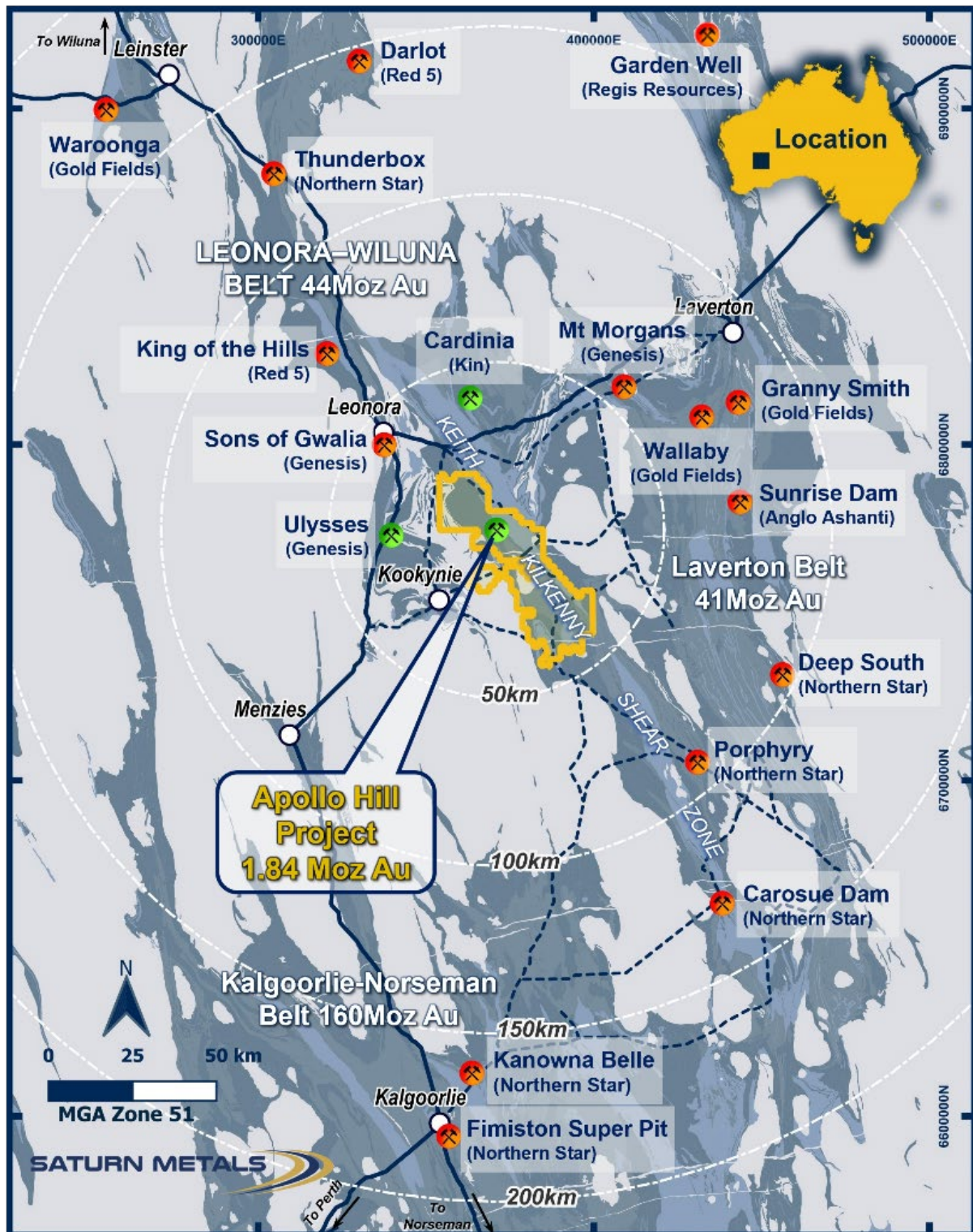


Figure 2 – Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure (map taken from Saturn ASX announcement on 28 June 2023 where full references are provided).