Quarterly Activities Report
June 2021

Bastion Minerals Ltd (ASX: **BMO**) ("**Bastion**" or "the **Company**") is pleased to provide a summary of its activities for the period ended 30 June 2021. During the June quarter, the Company progressed exploration activities at its 100% owned gold, copper and silver Projects, all located within the mineral-rich Atacama Region of Chile.

Highlights

Capote Gold Project

- Geophysics identified high priority gold targets at Capote Gold Project[1]
- Geophysics data highlights structures & extensional targets associated with historical high- grade gold deposits (San Juan), artisanal mining & historic high-grade rock-chips
- Two rock chip sampling campaigns completed at Capote[2 & 3]
    - Assays of up to **16.45g/t Au, 5.53% Copper, 81.3g/t Silver, 14.25% Lead, and 3.9% Zinc** returned
    - Results confirm widespread surface gold mineralisation and provide evidence of widespread high-grade surface copper-silver-lead-zinc mineralisation
    - Multiple veins sampled, which when combined with historic rocks chips & alteration mapping supports the view that the broader gold system extends over a strike length of over 2.5km from the San Juan Gold Mine

Cometa Coper Project

- Geophysics identified high-priority copper targets at Cometa Copper Project[4]
- Two rock chip campaigns completed at Cometa, and assays received[5 & 6]
    - Assays of up to **4.42% copper, 8.14g/t gold and 109g/t silver** returned
    - Extensive widespread surface high-grade copper mineralisation confirmed

Garin Silver Project

- Airborne magnetic and radiometric data collected at the Garin Project[7]
- Program identified multiple large-scale copper porphyry signatures at the Garin Project
- New data highlights large scale alteration zones associated with existing high-grade epithermal silver and gold surface samples

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[1] ASX Announcement 7 Apr 2021 – Geophysics Identifies High-Priority Gold Targets at Capote
[2] ASX Announcement 15 Apr 2021 – Widespread Surface Gold Mineralisation at Capote
[3] ASX Announcement 27 Apr 2021 – High-Grade Copper, Silver, Lead & Zinc at Capote
[4] ASX Announcement 18 May 2021 – Geophysics Identifies High-Priority Copper Targets at Cometa
[5] ASX Announcement 25 May 2021 – Widespread High-Grade Copper in Rock-Chips at Cometa
[6] ASX Announcement 10 Jun 2021 – Additional High-Grade Copper Rock-Chips from Cometa
[7] ASX Announcement 05 Jul 2021 - Large-Scale Copper Porphyry Targets Defined at Garin

Corporate

- Bastion directors purchased 965,000 shares on-market during the quarter, increasing their combined interest to 26%.
- Exploration expenditure incurred during the quarter totalled $331,000. Cash at the end of the quarter was $3.769M.

Capote Gold Project

The Capote Gold Project consists of approximately 77km^2 of granted mining and exploration tenements surrounding the historic San Juan Gold Mine, approximately 20km northeast of Vallenar. Known mineralisation at Capote consists of high-grade gold occurring within quartz-carbonate-sulphide (iron oxide at surface) veins associated with north to northwest trending structures cutting the host granite and metamorphic rocks.

Exploration at Capote during the June quarter focused on building the foundation geological, geochemical and geophysical datasets required to define high-quality drill targets.

Airborne Magnetics

During the quarter, a helicopter borne magnetic and radiometric survey was conducted over the entire Capote Gold Project (Figure 1).[8] The objective of this survey was to map the key gold bearing structures at Capote and expand these beneath shallow soil cover and at depth. Regional scale magnetics can also provide lithological and alteration information to aid in the mapping of mineralised systems.

There are three components to the magnetic data and when processed using sophisticated modelling and self-organising maps (SOM's) can clearly:

- Separate out structures,
- Highlight areas that are unusual (anomalous), and
- Identify areas where the magnetic properties of the rocks have been changed through alteration and mineralisation

[8] ASX Announcement 7 Apr 2021 – Geophysics Identifies High-Priority Gold Targets at Capote

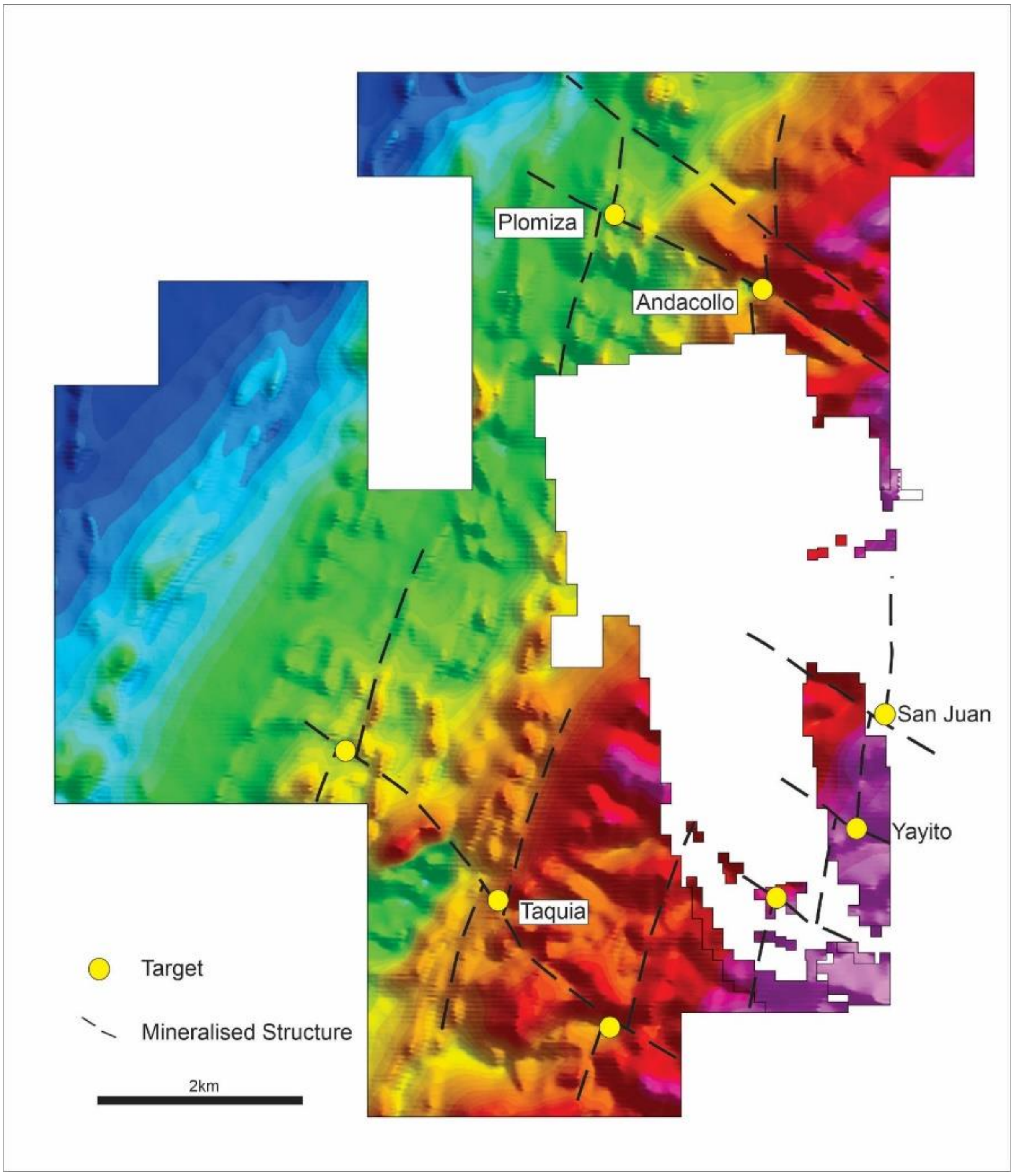

Figure 1: Capote Gold Project Total Magnetic Intensity (TMI) with mineralised structures existing targets and newly identified targets.

Capote Rock Chip Campaigns

Two rock chip campaigns were completed at the Capote Gold Project with assay results received for both campaigns during the quarter. Figure 2 shows the rock chip locations over geology.

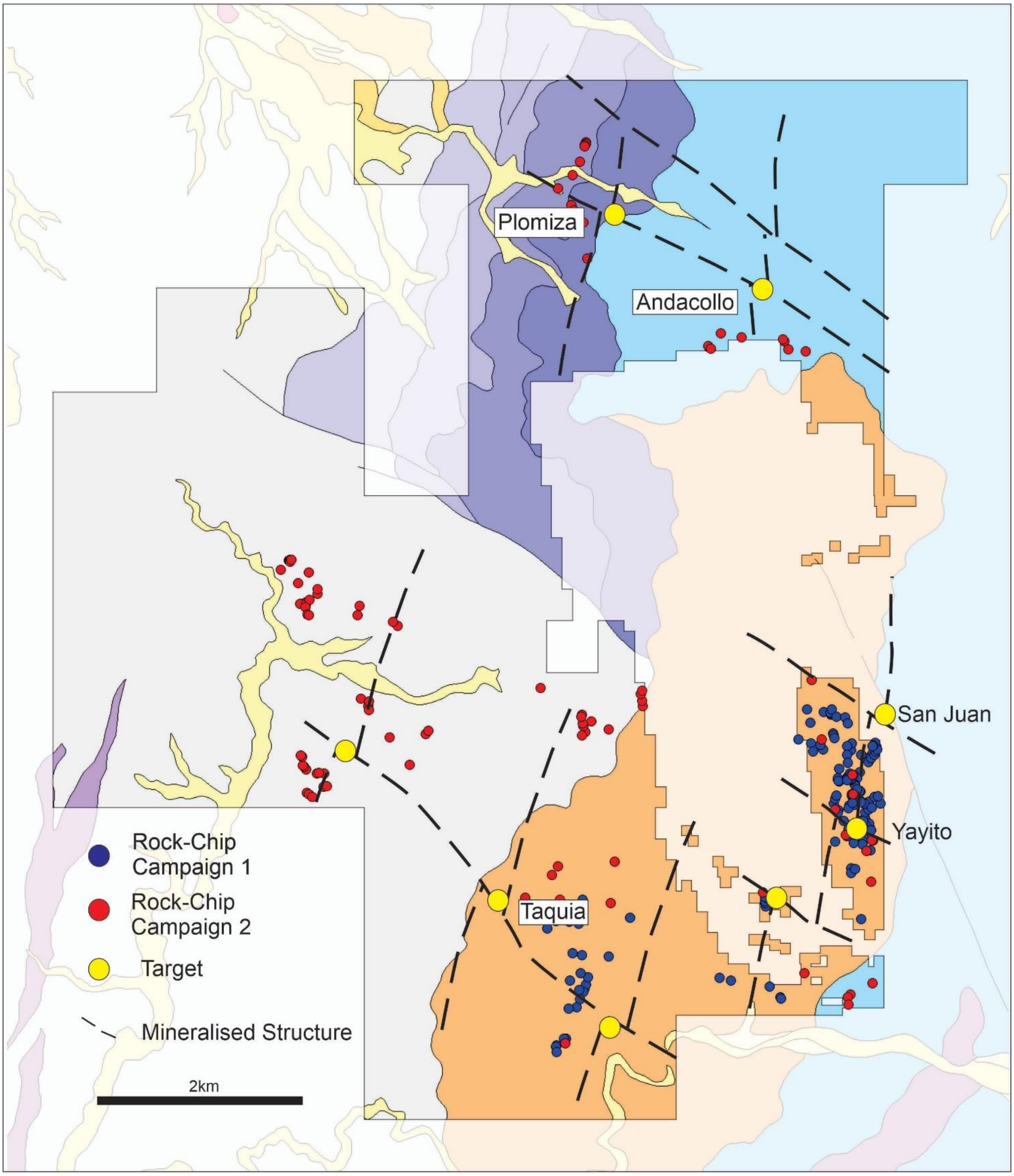

Figure 2: Capote rock chip location over geology

Capote Field Campaign One

The objective of the first field campaign at Capote was to obtain a high-density surface rock chip data along strike of the high-grade gold mineralisation at the San Juan Gold Mine and sample the many outcropping veins identified during reconnaissance mapping.

This data has provided a focus for trenching and drilling and was designed to highlight areas most amenable to hosting larger, high-grade gold deposits.

The initial focus was on the Yayito area which is interpreted to be the southern extension of the Historic San Juan Gold Mine. 157 channel and rock-chip samples were collected in the first campaign (Figure 4). The average gold grade of the 157 samples was 1.73g/t Au with a maximum of 16.45g/t Au. [9]

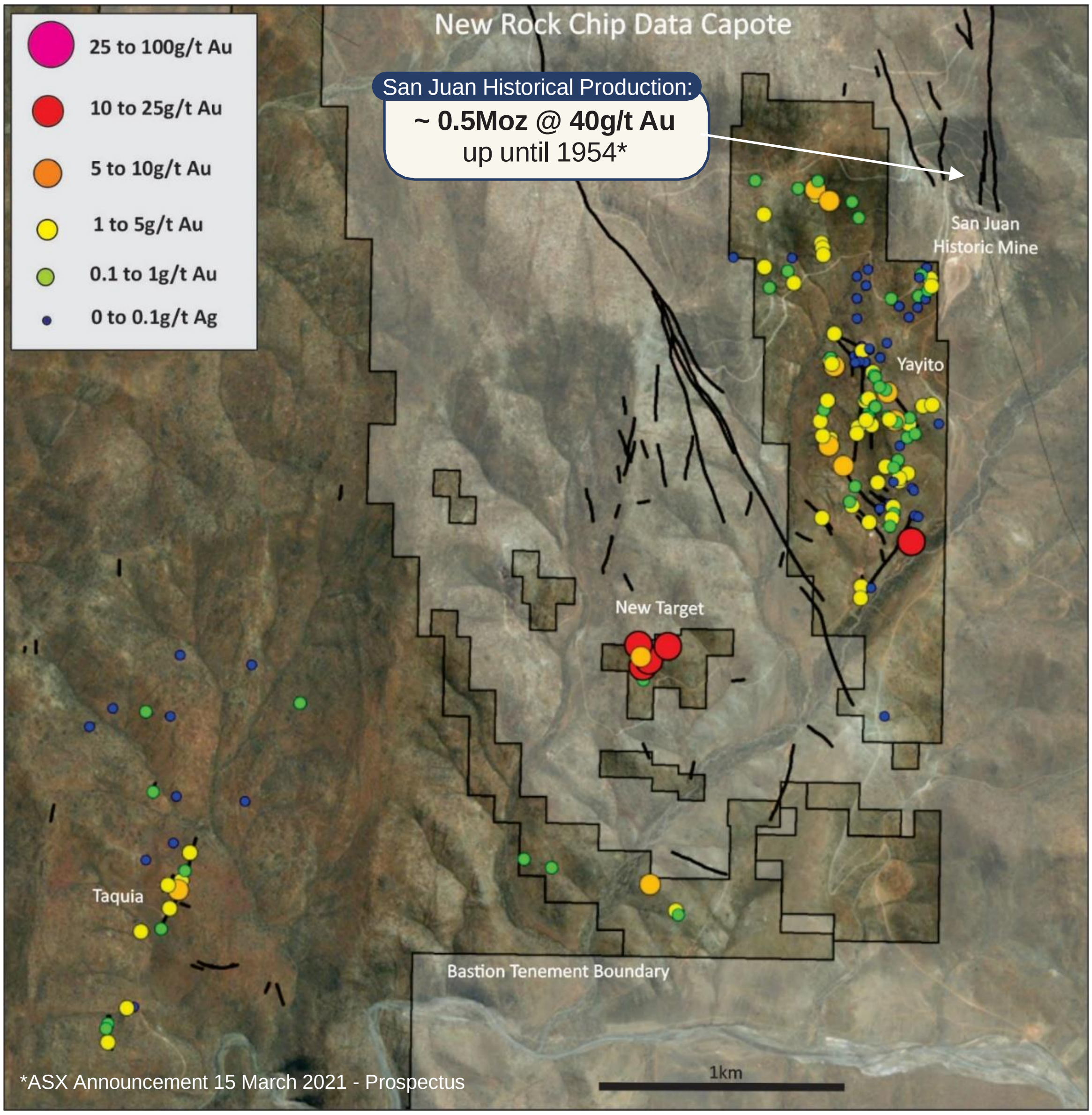

Figure 4: Close up of the Yayito and Taquia areas showing recent rock-chip results

[9] ASX Announcement 15 Apr 2021 – Widespread Surface Gold Mineralisation at Capote

Capote Field Campaign Two

The second field campaign at Capote was designed to step out into the broader region at the Project and test for a mix of targets (Au-Ag-Cu-Pb and Zn). The historic rock-chipping at Capote suggests there is potential for IOCG and polymetallic Pb-Zn-Ag deposits.

To ensure that this potential is assessed early in the project life, around 25% of the initial work at Capote will involve these target types.

111 channel rock-chip samples were collected and assays returned. Samples returned peak assays of 5.53% Cu, 12.6g/t Au, 81.3g/t Ag, 14.25% Pb and 3.9% Zn. [10]

Iron Oxide Copper Gold Mineralisation

45 samples were collected from three areas at Capote to test for IOCG style copper mineralisation (Figure 5). The average grades of these samples were 0.55% Cu (max. 5.53% Cu), 0.56g/t Au (max. 6.07g/t Au) and 1.44g/t Ag (max.10.25g/t Ag).

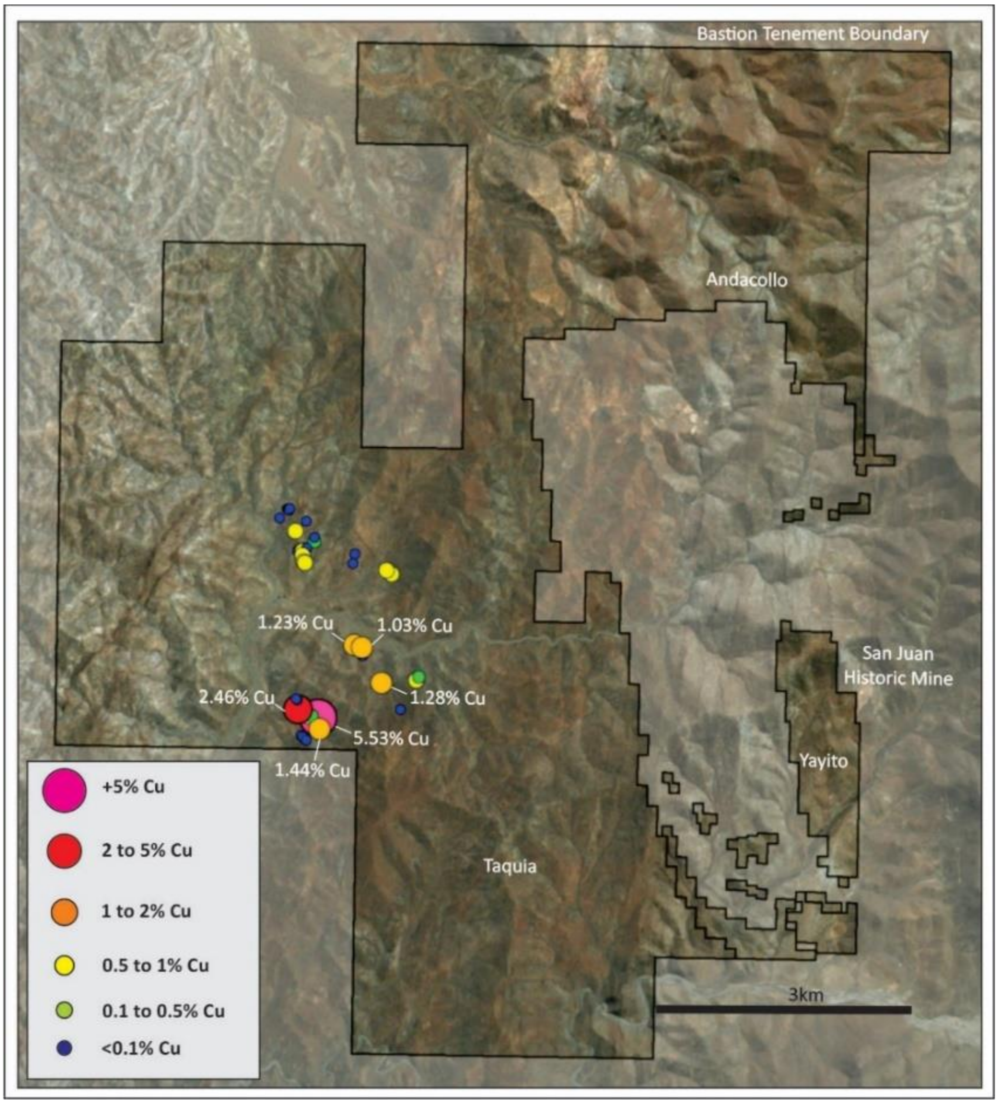

Figure 5: Capote Rock chip samples for IOCG copper mineralisation during campaign two

[10] ASX Announcement 27 Apr 2021 – High-Grade Copper, Silver, Lead & Zinc at Capote

Gold Mineralisation

50 samples were collected from the region targeting gold mineralisation to support the previous rock chip campaign (Figure 6).[11] The average gold grade of these 50 samples was 1.21g/t Au with a maximum of 12.6g/t Au. Sampling and mapping continued during the quarter to support the design of Bastion's first drilling campaign.

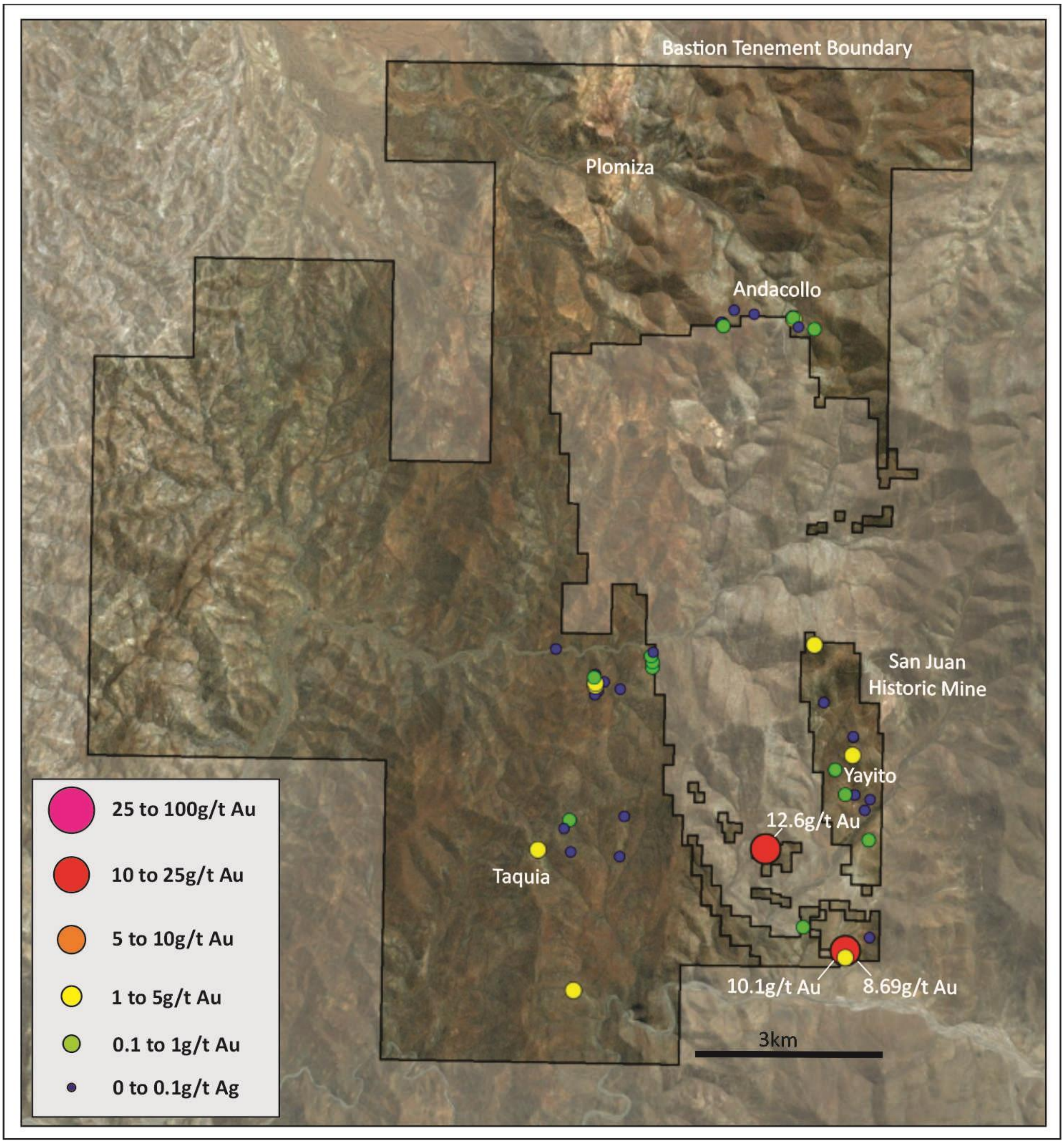

Figure 6: Capote rock chip samples for gold mineralisation during campaign two

[11] ASX Announcement 27 Apr 2021 – High-Grade Copper, Silver, Lead & Zinc at Capote

Pb-Zn-Ag Mineralisation

Polymetallic lode-style (vein and breccia) Pb-Zn-Ag mineralisation is also a common style of mineralisation in the Coastal Cordillera in Chile.

16 rock chip samples were collected in the northern part of the Capote Licence targeting Pb-Zn-Ag mineralisation (Figure 7).[12]

The average values returned were 1.5% Pb (max. 14.2% Pb), 0.5% Zn (max. 3.9% Zn) and 11.9g/t Ag (max. 81.3g/t Ag). These results came from a discrete set of vein breccias and further mapping and sampling will be conducted to assess the potential for an economic lode Pb-Zn-Ag deposit.

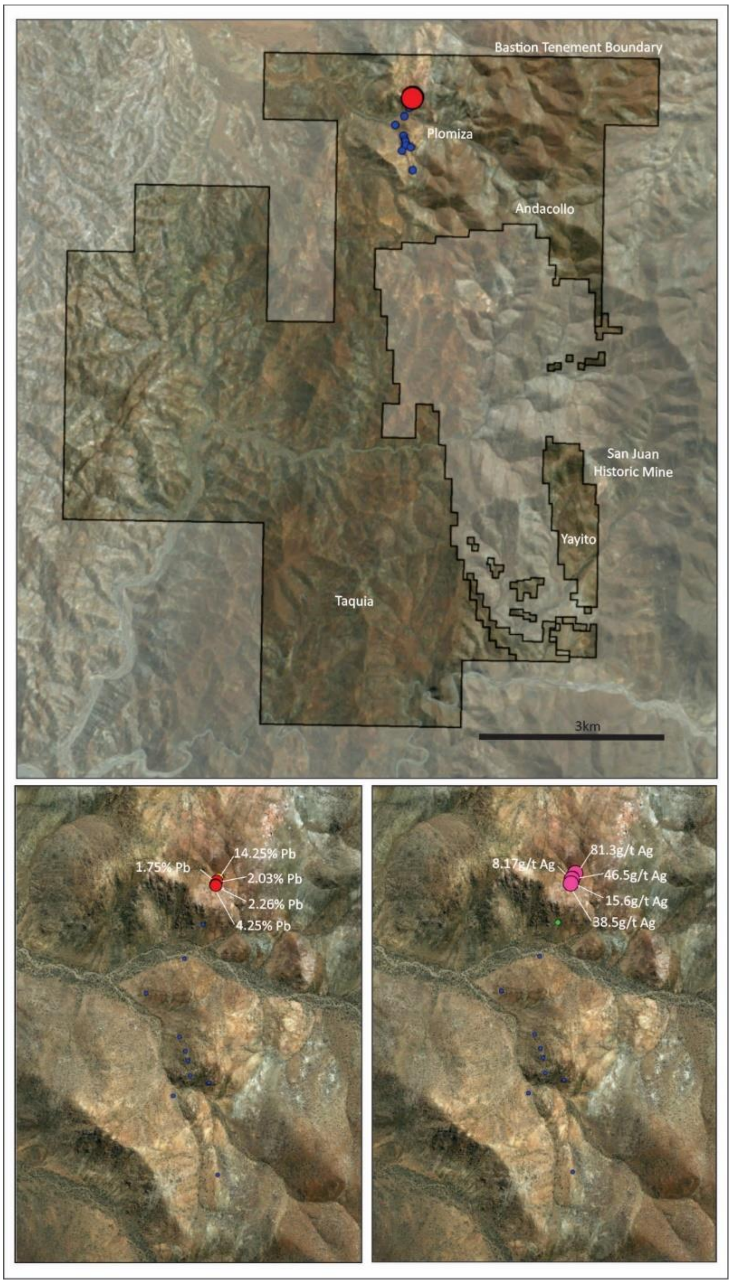

Figure 7: Capote rock chip samples for Pb-Zn-Ag mineralisation during campaign two

[12] ASX Announcement 27 Apr 2021 – High-Grade Copper, Silver, Lead & Zinc at Capote

Cometa Copper Project

The Cometa Copper Project consists of approximately 56km^2 of granted exploration licences. The Project is located 40km to the southeast of Vallenar and 10km southeast of Hot Chili's Cortedara Project.

Known mineralisation at Cometa consists of high-grade Iron Oxide Copper Gold (IOCG) associated with magnetite veins and breccias. Historic exploration at Cometa has been limited to minor rock chip sampling and geological mapping.

Exploration at Cometa during the June quarter focused on building the foundation geological, geochemical, and geophysical datasets required to define high-quality drill targets for IOCG style copper mineralisation.

Airborne Magnetics

A helicopter borne magnetic and radiometric survey was conducted over the entire Cometa Copper Project (Figure 8).[13] The objective of this survey was to map the alteration systems at Cometa and expand these at depth. Regional magnetics can also provide lithological and alteration information to aid in mapping the mineralised system.

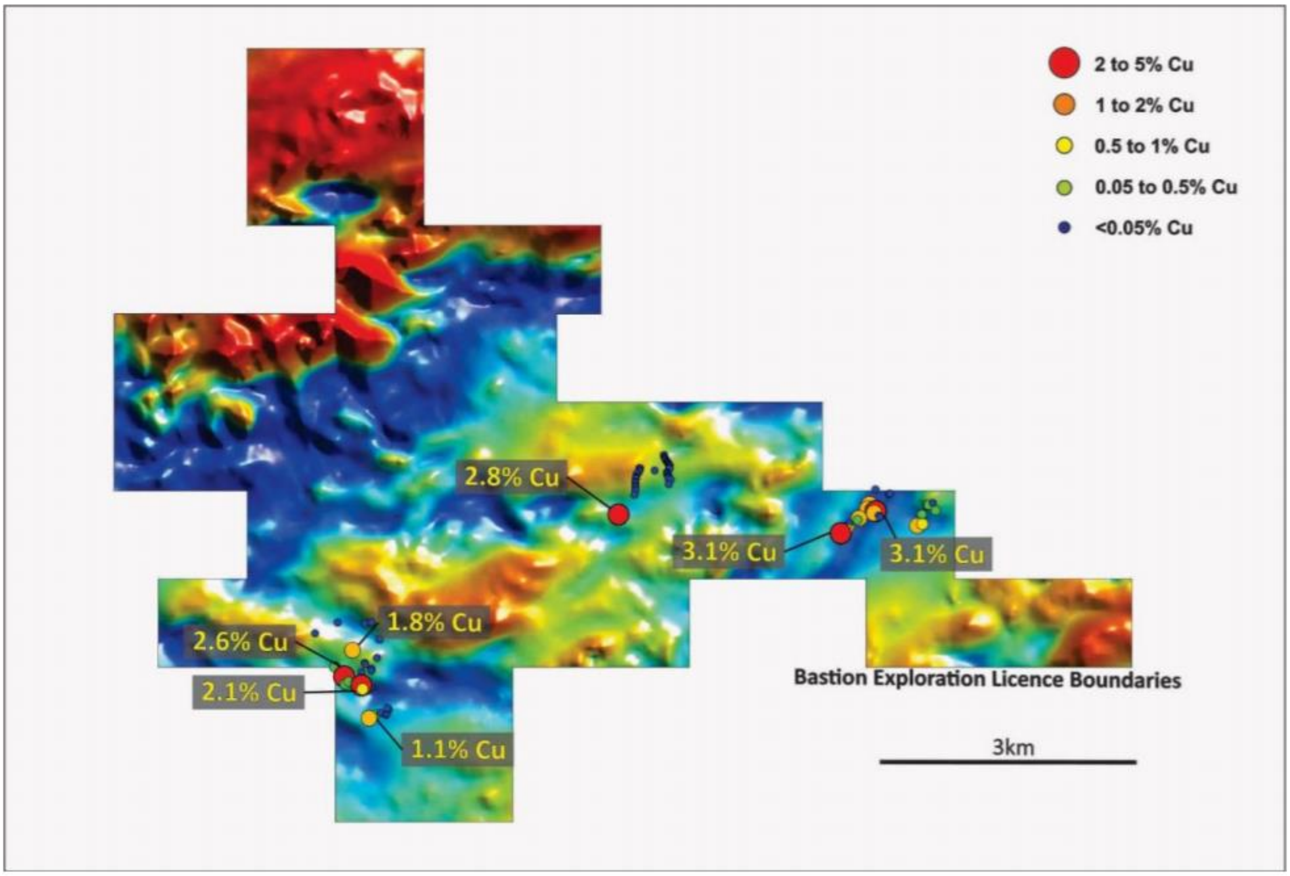

Figure 8: Cometa Copper Project Total Magnetic Intensity (TMI) with historic rock chip locations

[13] ASX Announcement 18 May 2021 – Geophysics Identifies High-Prioirty Copper Targets at Cometa

Cometa Rock Chip Campaign

The Company has completed two rock chip campaigns at its 100% owned Cometa Copper Project. Assays have been received confirming extensive, widespread surface high-grade copper mineralisation. Figure 9 provides the location of the rock chip samples for both campaigns.

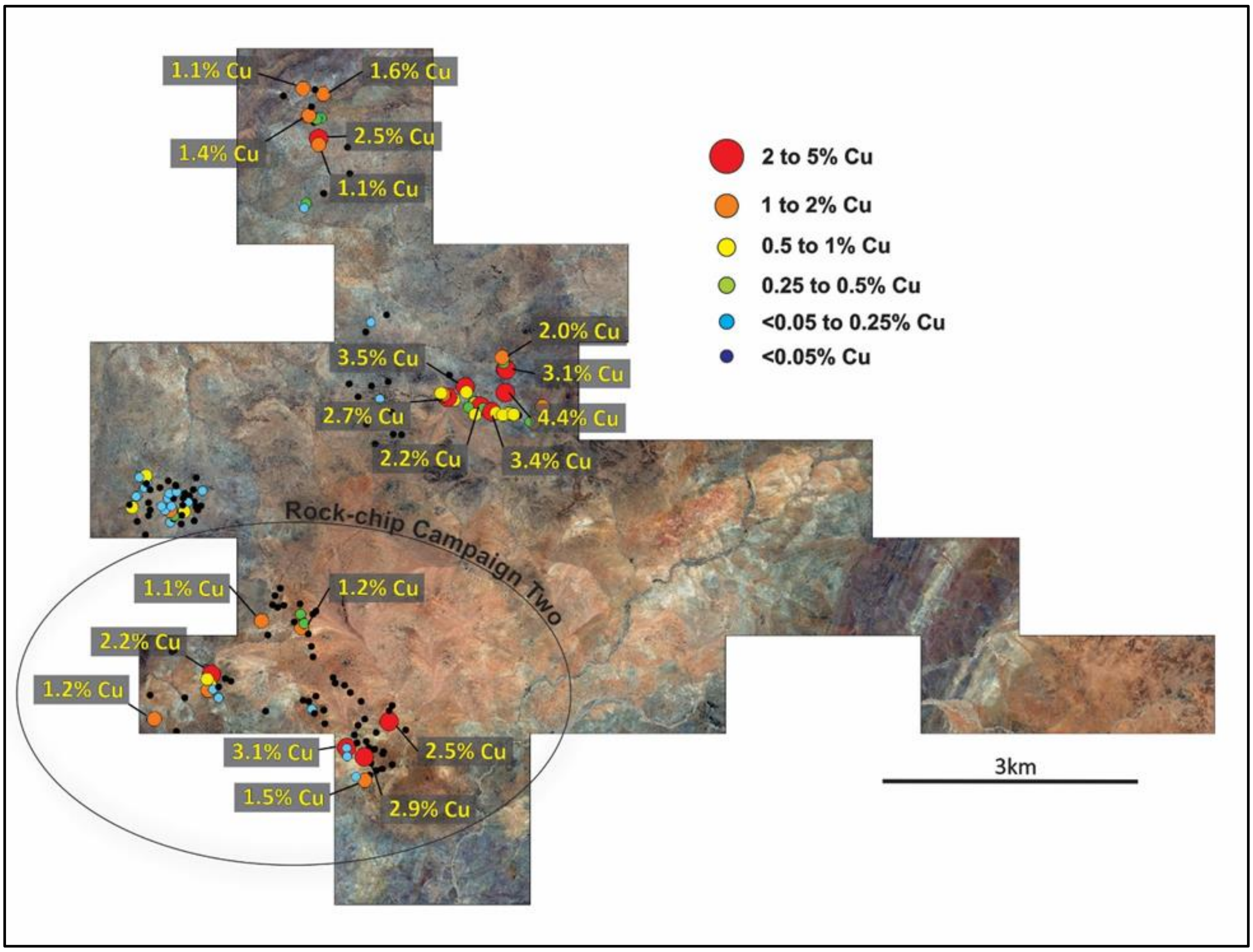

Figure 9: Cometa Copper-Gold Project rock chip samples

Cometa Field Campaign One

The first field campaign at Cometa was designed to test previously unsampled areas identified from satellite alteration mapping and airborne magnetics. These areas are characterised by strong alteration and surface copper oxide mineralisation.

The historic rock chipping at Cometa suggests there is strong potential for high-grade IOCG deposits in the project area, but had only sampled a small portion of the Project.

128 samples were collected from five areas at Cometa to test for IOCG-style copper mineralisation (Figure 9).[14] The average grade of these samples was 0.51% Cu (max. 4.42% Cu), 0.3g/t Au (max. 8.14g/t Au) and 8.77g/t Ag (max. 109g/t Ag).

[14] ASX Announcement 25 May 2021 – Widespread High-Grade Copper in Rock-Chips at Cometa

Cometa Field Campaign Two

The second field campaign at Cometa was designed to test two additional areas at Cometa to assess for IOCG style copper mineralisation (Figure 2)[15].

Eighty-six further samples were collected as part of this campaign. The average grades of these samples was 0.34% Cu (max. 3.08% Cu) and 0.97g/t Ag (max. 16.6g/t Ag). Gold values were generally low with a maximum of 0.75g/t Au.

Garin Project

The Garin Project consists of 13km^2 of exploration licences situated 40km to the east of the major mining city of Copiapó (Figure 11).

Historic exploration at Garin has been limited to basic rock chip sampling and geological mapping. Mineralisation at Garin is associated with high grade gold-silver bearing epithermal veins, as large individual veins, and vein swarms.

These epithermal systems will have been driven by a larger porphyry system and there is significant potential for this porphyry system to be near surface at Garin.

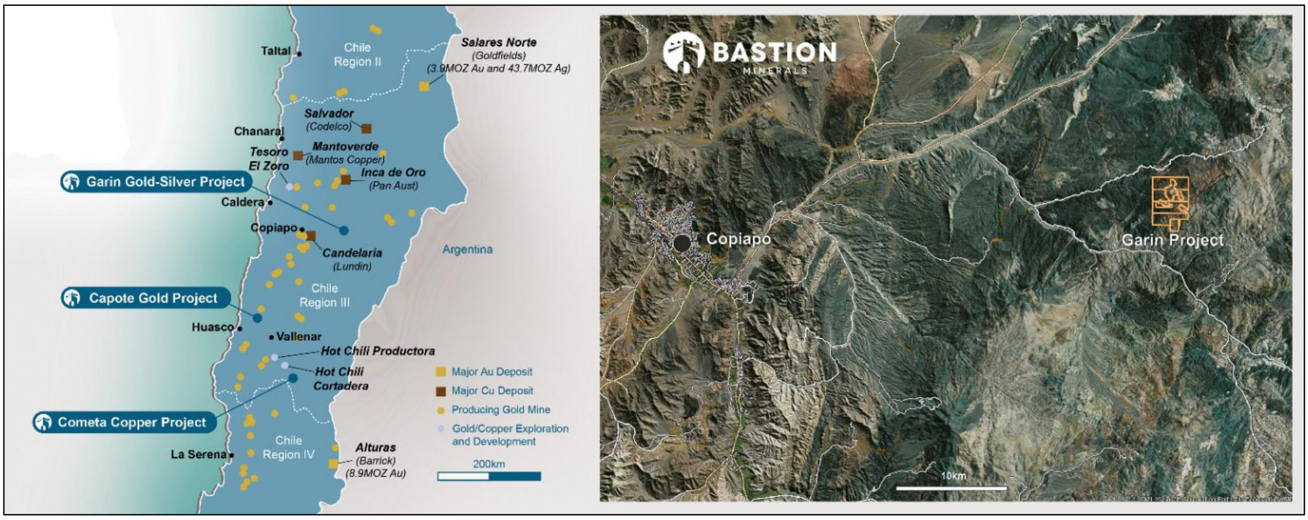

Figure 11: Location of the Cometa Copper Project

Airborne Magnetics

Post the end of the quarter the Company announced a helicopter borne magnetic and radiometric survey had been conducted over the entire Garin Project. The objective of this survey was to map the potential porphyry related alteration systems at Garin and expand these at depth (Figure 11).

The program identified multiple large-scale copper porphyry signatures at the Garin Project and this data will be refined and continually reviewed to assist in providing a pipeline of additional targets for Bastion geologists to map and sample in the field.[16]

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[15] ASX Announcement 10 Jun 2021 – Additional High-Grade Copper Rock-Chips from Cometa
[16] ASX Announcement 05 Jul 2021 - Large-Scale Copper Porphyry Targets Defined at Garin

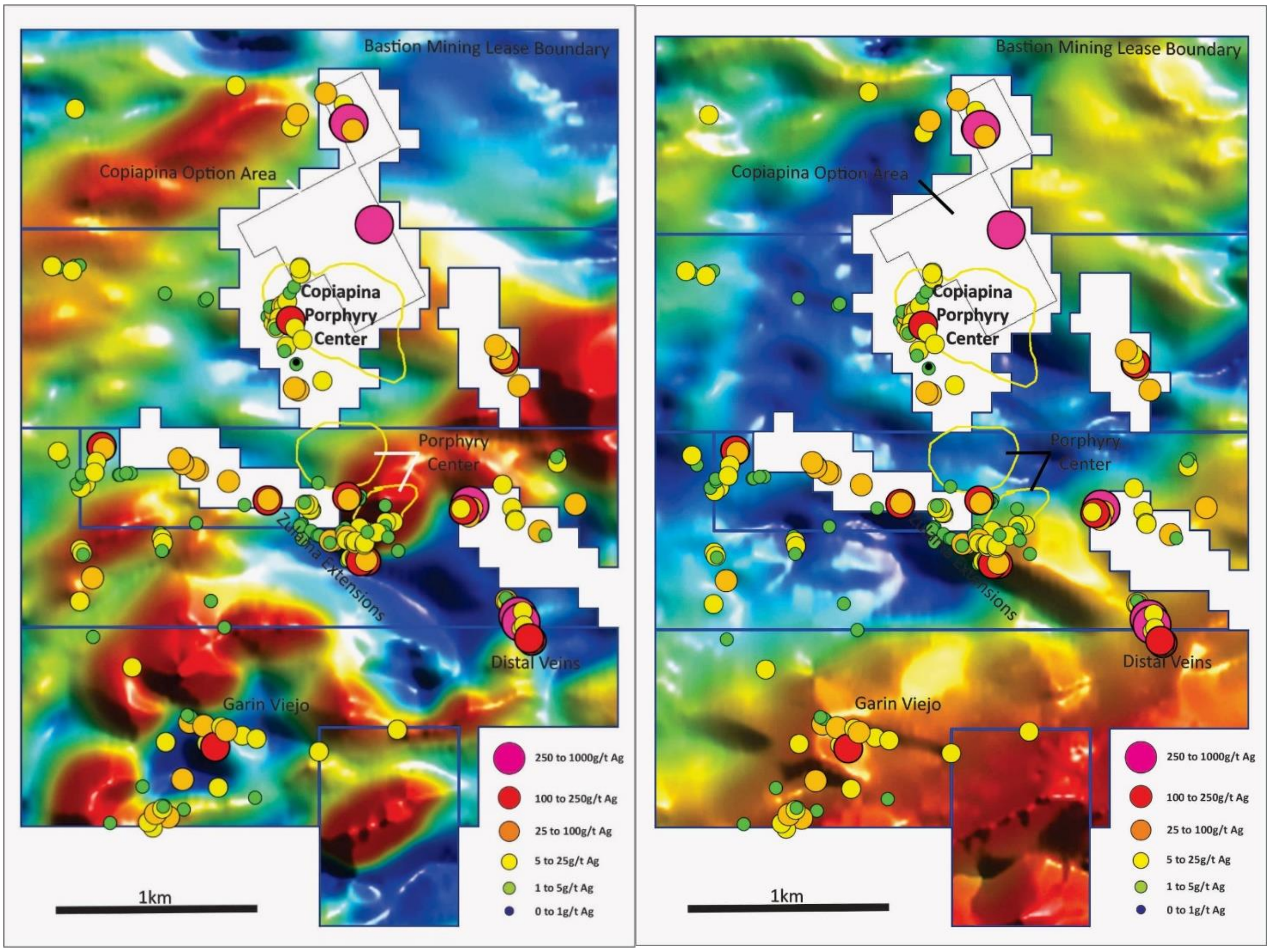

Figure 10: Left - Garin Project Total Magnetic Intensity (TMI) with historic rock-chip locations showing Silver grade Right - Magnetic data can be processed to provide many different useful products. Each product provides different information relating to the background rocks, alteration and mineralisation. aTe (shown) is an analysis of the three components of vector magnetics which highlights changes in the vector magnetics not visible in normal magnetics. aTe is very useful for mapping geology and identifying mineralisation and alteration.

September 2021 Planned Activities

- Planned trenching at Capote Gold Project to follow up areas identified via airborne magnetics and rock chip sampling
- Receipt and review of Rock Chip campaigns at Cometa, Capote and Garin
- Preparation for drilling at Capote and Cometa during Q3 and Q4

Corporate

Appendix 5B

The Appendix 5B quarterly cashflow report for the quarter ended 30 June 2021 is submitted separately.

The Company had a cash balance of $3.769m as at 30 June 2021. Exploration expenditure during the quarter totalled $331,000.

Cash movements for the quarter included receipt of $100,000 from Altiplano Minerals Ltd, being the final payment under the terms of a royalty agreement entered into prior to the IPO.

Directors On-Market Purchases

During the quarter Bastion directors purchased a total of 965,000 shares on market, increasing their combined interest to 26%.

Use of Funds

A comparison of the Company's actual expenditure since admission to the Official List of ASX on 12 March 2020 to 30 June 2021 against estimated expenditure in the Use of Funds statement in the Prospectus is set out below in accordance with ASX Listing Rule 5.3.4. The table also shows the Company's expenditure for the June quarter, as required by ASX Listing Rule 5.3.1:

	Prospectus (24 month period) $	Actual Q3 FY21 $*	Actual Q4 FY21 $	Total
Exploration - Capote	1,644,000	59,000	133,000	192,000
Exploration - Garin	1,032,500	51,000	115,000	166,000
Exploration - Cometa	727,000	37,000	83,000	120,000
Project Generation	120,000			-
Working capital	1,310,000	157,000	279,000	436,000
Costs of the Offer	646,500	702,000	20,000	722,000
Total	**5,480,000**	**1,006,000**	**630,000**	**1,636,000**

*Q3 includes the Costs of the Offer over the full course of the listing process prior to admission and up to 31 March 2021. Additional costs above the estimate in the Prospectus relate to legal costs associated with the Offer. Q3 Exploration and Working capital payments are from date of admission on 12 March 2021.

Related Parties

As outlined in Section 6 of the attached Appendix 5B, during the June quarter approximately $243,000 in payments were made to related parties and/or their associates as director's remuneration, consulting fees and superannuation. Of these, a total of $69,000 related to payments to directors and exploration expenditure for prior periods.

Annual Report

The Annual Report containing the audited financial statements for the Group for the period ended 31 December 2020 was finalised and released to the market, via the ASX online portal, on 30 April 2021.

Annual General Meeting

The Company held its Annual General Meeting of shareholders at 11.30am on 31 May with all resolutions being passed on a poll.

Capital Structure

The Capital Structure at the end of the June quarter is as follows:

- 73,878,076 Ordinary Shares on issue;
- 8,000,000 Unlisted Options on issue; and
- 7,500,000 Performance Rights on Issue

Changes from the previous quarter was the issuing of 7,500,000 Performance Rights and 2,000,000 Options to Directors in accordance with shareholder resolutions approved at the AGM.

ASX Announcements

This Quarterly Activities Report contains information reported in accordance with JORC 2012 in the following announcements released during the June quarter and subsequent to quarter end:

7 April 2021 - Geophysics Identifies High-Priority Gold Targets at Capote

15 April 2021 - Widespread Surface Gold Mineralisation at Capote

27 April 2021 - High-Grade Rock Chips from Capote

18 May 2021 - Geophysics Identifies High-Priority Gold Targets at Cometa

25 May 2021 - Widespread High-Grade Copper in Rock Chips at Cometa

10 June 2021 - Additional High-Grade Copper Rock Chips from Cometa

05 Jul 2021 - Large-Scale Copper Porphyry Targets Defined at Garin

These announcements are available for viewing on the Company's website under the Investors tab. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements above.

This announcement was approved for release by the Board of Bastion Minerals.

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About Bastion Minerals

Bastion Minerals is an Australian listed exploration company focused on discovering high-grade precious and base metals deposits within the mineral-rich Atacama Region of Chile. Bastion's strategy is to apply cutting-edge exploration to make multiple discoveries on its highly prospective Capote Gold, Cometa Copper and Garin Gold-Silver Projects, which have had no modern exploration. Bastion provides shareholders the opportunity to participate in discoveries leveraged to precious and base metals.

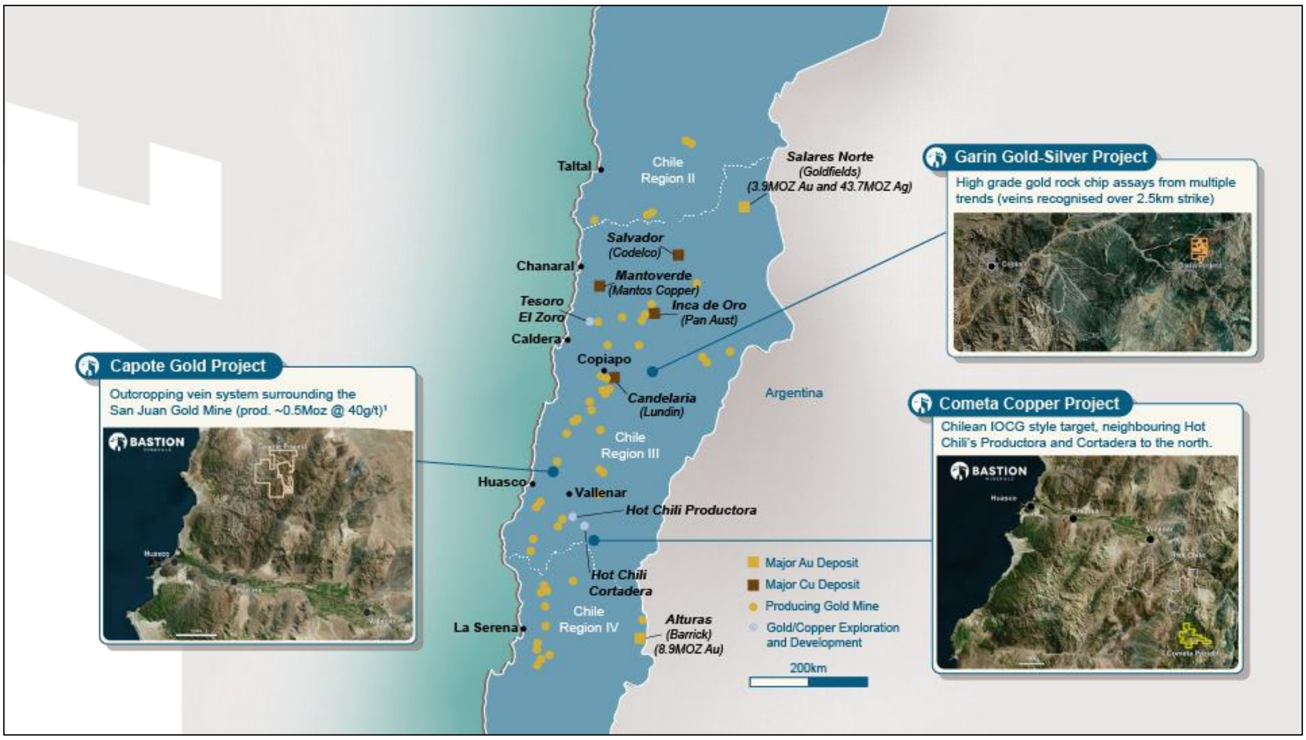

Figure 10: Bastion Minerals' Chilean Project Portfolio

APPENDIX 1

Statements and Disclaimers

Reporting of Exploration Results

The 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the **JORC Code 2012**) sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The Information contained in this Report has been presented in accordance with the JORC Code 2012.

Mineral Resources and Reserves

No mineral resources or reserves have been reported.

Mining Activity

No mining activity occurred during the quarter.

List of Tenements

Bastion Minerals held licenses for the following tenements during the quarter. No tenements were acquired or disposed during the quarter, and no new farm-in or farm-out agreements were entered into during the quarter.

Table 1: Tenements held by Bastion Minerals

No.	Concession name	Registered owner	Type of concession	Status	Size	Project
1	FENIX 2A	SCM Constelación	Exploration	Granted	300	Capote
2	FENIX 2B	SCM Constelación	Exploration	Granted	300	Capote
3	FENIX 2C	SCM Constelación	Exploration	Granted	300	Capote
4	FENIX 2D	SCM Constelación	Exploration	Granted	300	Capote
5	FENIX 2E	SCM Constelación	Exploration	Granted	200	Capote
6	FENIX 2F	SCM Constelación	Exploration	Granted	200	Capote
7	FENIX 2G	SCM Constelación	Exploration	Granted	100	Capote
8	RESGUARDO II	SCM Constelación	Exploration	Granted	100	Capote
9	KAREN SEIS	SCM Constelación	Exploration	Granted	300	Capote
10	KAREN OCHO	SCM Constelación	Exploration	Granted	300	Capote
11	KAREN ONCE	SCM Constelación	Exploration	Granted	200	Capote
12	COMETA SUR 2 B	SCM Constelación	Exploration	Granted	200	Cometa
13	DAVID IC	SCM Constelación	Exploration	Granted	100	Garin
14	DAVID IIC	SCM Constelación	Exploration	Granted	300	Garin
15	KAREN 15 OESTE	SCM Constelación	Exploration	Granted	200	Capote
16	VALENTIN 5B	SCM Constelación	Exploration	Granted	200	Capote
17	VALENTIN 6B	SCM Constelación	Exploration	Granted	200	Capote
18	COMETA ESTE 1A	SCM Constelación	Exploration	Granted	200	Cometa
19	COMETA ESTE 2A	SCM Constelación	Exploration	Granted	200	Cometa
20	COMETA ESTE 3A	SCM Constelación	Exploration	Granted	300	Cometa
21	COMETA ESTE 4A	SCM Constelación	Exploration	Granted	200	Cometa

22	COMETA 3A	SCM Constelación	Exploration	Granted	300	Cometa
23	COMETA 3B	SCM Constelación	Exploration	Granted	200	Cometa
24	ESTRELLA I B	SCM Constelación	Exploration	Granted	300	Capote
25	ESTRELLA II B	SCM Constelación	Exploration	Granted	300	Capote
26	ESTRELLA III B	SCM Constelación	Exploration	Granted	300	Capote
27	ESTRELLA IV B	SCM Constelación	Exploration	Granted	300	Capote
28	ESTRELLA V B	SCM Constelación	Exploration	Granted	300	Capote
29	ESTRELLA VI B	SCM Constelación	Exploration	Granted	300	Capote
30	ESTRELLA VII B	SCM Constelación	Exploration	Granted	300	Capote
31	ESTRELLA VIII B	SCM Constelación	Exploration	Granted	200	Capote
32	ESTRELLA IX B	SCM Constelación	Exploration	Granted	100	Capote
33	KAREN SIETE B	SCM Constelación	Exploration	Granted	300	Capote
34	COMETA 3C	SCM Constelación	Exploration	Granted	200	Cometa
25	COMETA IV C	SCM Constelación	Exploration	Granted	300	Cometa
36	COMETA V C	SCM Constelación	Exploration	Granted	300	Cometa
37	COMETA VI C	SCM Constelación	Exploration	Granted	300	Cometa
38	COMETA SUR 1 C	SCM Constelación	Exploration	Granted	200	Cometa
39	COMETA OESTE I C	SCM Constelación	Exploration	Granted	200	Cometa
40	COMETA OESTE II C	SCM Constelación	Exploration	Granted	200	Cometa
41	COMETA NORTE 1 C	SCM Constelación	Exploration	Granted	200	Cometa
42	COMETA NORTE 2 C	SCM Constelación	Exploration	Granted	200	Cometa
43	COMETA NORTE 3 C	SCM Constelación	Exploration	Granted	300	Cometa
44	COMETA NORTE 4 C	SCM Constelación	Exploration	Granted	200	Cometa
45	COMETA NORTE 5 C	SCM Constelación	Exploration	Granted	200	Cometa
46	COMETA 1 1/60	SCM Constelación	Exploitation	Granted	300	Cometa
47	COMETA 2 1/60	SCM Constelación	Exploitation	Granted	300	Cometa
48	COMETA 3 1/60	SCM Constelación	Exploitation	Granted	300	Cometa
49	YANET 1/9	SCM Constelación	Exploitation	Granted	81	Cometa
50	ALEC ½	SCM Constelación	Exploitation	Granted	4	Capote
51	ALFA IX 1/12	SCM Constelación	Exploitation	Granted	40	Capote
52	ALFA VII 1/8	SCM Constelación	Exploitation	Granted	27	Capote
53	DELTA I 1/7	SCM Constelación	Exploitation	Granted	31	Capote
54	DELTA II 1	SCM Constelación	Exploitation	Granted	1	Capote
55	DELTA VI 1/7	SCM Constelación	Exploitation	Granted	28	Capote
56	EL DORADO 1/36	SCM Constelación	Exploitation	Granted	110	Capote
57	GOLD 1, 1/60	SCM Constelación	Exploitation	Granted	300	Capote
58	GOLD 2, 1/60	SCM Constelación	Exploitation	Granted	300	Capote
59	GOLD 3, 1/60	SCM Constelación	Exploitation	Granted	292	Capote
60	GOLD 4, 1/60	SCM Constelación	Exploitation	Granted	300	Capote
61	GOLD 5, 1/60	SCM Constelación	Exploitation	Granted	287	Capote
62	GOLD 7, 1/40	SCM Constelación	Exploitation	Granted	162	Capote

63	GOLD 8, 1/35	SCM Constelación	Exploitation	Granted	130	Capote
64	GOLD 9, 1/40	SCM Constelación	Exploitation	Granted	194	Capote
65	GOLD 10, 1/60	SCM Constelación	Exploitation	Granted	300	Capote
66	KAREN 15 1/10	SCM Constelación	Exploitation	Granted	100	Capote
67	TONY 1/60	SCM Constelación	Exploitation	Granted	300	Capote
68	PLOMIZA ESTE 1/56	SCM Constelación	Exploitation	Granted	280	Capote
69	PLOMIZA OESTE ½	SCM Constelación	Exploitation	Granted	10	Capote
70	GALENA ¼	SCM Constelación	Exploitation	Granted	4	Garin
71	GARIN 1/10	SCM Constelación	Exploitation	Granted	70	Garin
72	SILVER I 1/52	SCM Constelación	Exploitation	Granted	220	Garin
73	SILVER I A 1/7	SCM Constelación	Exploitation	Granted	26	Garin
74	SILVER II A 1/26	SCM Constelación	Exploitation	Granted	115	Garin
75	SILVER II B 1/27	SCM Constelación	Exploitation	Granted	92	Garin
76	SILVER III 1/58	SCM Constelación	Exploitation	Granted	262	Garin
77	SILVER IV 1/46	SCM Constelación	Exploitation	Granted	230	Garin
78	SILVER V 1	SCM Constelación	Exploitation	Granted	1	Garin
79	GOLD 6 1/35	SCM Constelación	Exploitation	Granted	128	Capote

Competent Person Statement

The information in this announcement that relates to exploration results is based on information compiled by Mr Mathew Brown, who is responsible for the exploration data, comments on exploration target sizes, QA/QC and geological interpretation and information. Mr Brown who is an independent consultant to Bastion Minerals and is a Member of the Australasian Institute of Geoscientists, has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as the "Competent Person" as defined in the 2012 Edition of the *Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves*. Mr Brown consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

Certain statements contained in this Announcement, including information as to the future financial or operating performance of Bastion Minerals and its projects may also include statements which are 'forward-looking statements' that may include, amongst other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These 'forward-looking statements' are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Bastion Minerals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Bastion Minerals disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after the date of this Announcement or to reflect the occurrence of unanticipated events, other than required by the Corporations Act 2001 (Cth) and the Listing Rules of the Australian Securities Exchange (ASX). The words ‘believe’, ‘expect’, ‘anticipate’, ‘indicate’, ‘contemplate’, ‘target’, ‘plan’, ‘intends’, ‘continue’, ‘budget’, ‘estimate’, ‘may’, ‘will’, ‘schedule’ and similar expressions identify forward-looking statements.

All ‘forward-looking statements’ made in this Announcement are qualified by the foregoing cautionary statements. Investors are cautioned that ‘forward-looking statements’ are not guarantee of future performance and accordingly investors are cautioned not to put undue reliance on ‘forward-looking statements’ due to the inherent uncertainty therein.

For further information please visit the Bastion Minerals website at www.bastionminerals.com