

29 January 2025

Quarterly Activities Report

For the Quarter Ended 31 December 2024

HIGHLIGHTS:

MOUNTAIN HOME PROJECT

- High-grade rock chip assays returned from the MH Gossan:
 - Up to 11.95% copper, 2.3g/t gold and 9.09% bismuth¹
 - Identification of a prospective Cu-Au-Bi rock unit up to 4.5km in length and is the host unit to the Mountain Home Gossan
- 'Mine Management Plan – Exploration', a NT Government approval, has been received for Mountain Home Project tenement EL32470
- Cultural Heritage application submitted, as required, prior to planned drilling of the Mountain Home Gossan and other targets

CORPORATE

- Cash balance of \$1.46M at the end of quarter

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to report on activities during the Quarter ended 31 December 2024.

E79 Gold has 1,838km² of prospective tenure within Western Australia and the Northern Territory. The Company is also actively seeking opportunities to expand the high-quality discovery potential portfolio.

E79 Gold CEO, Ned Summerhayes, said: *"Further extremely high-grade copper and gold assays from rock chips were returned from a field reconnaissance trip undertaken during the December Quarter. Of note were the high bismuth assays returned from rock chips, which along with gold, are rare in the McArthur Basin. However, the high*

¹ Refer to E79 ASX Announcement 20 November 2024

ASX Code: E79

Shares on issue: 102M
Market capitalisation: \$2.9M
Cash: \$1.46M (31 December 2024)
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bismuth, gold and copper are considered more characteristic of the iron-oxide copper-gold (IOCG) mineralisation event at Tennant Creek, some 400km to the south west. This recognition of a highly-productive style of mineralisation, think Olympic Dam or Ernest Henry as examples of IOCG deposits, provides E79 Gold the opportunity to explore for a potentially significant metal system within its 868km² Mountain Home Project.

“The ‘Mine Management Plan – Exploration’ was approved by the NT Government during the Quarter and the cultural heritage application was submitted, as is required ahead of planned drilling activities in the 2025 dry season. This drilling will be the first holes drilled at the Mountain Home Project and we are very excited to see the results”.

Safety and Productivity

A summary of key performance indicators during the December 2024 Quarter is provided below:

- Exploration activities were undertaken safely with no incidents to report.

Northern Territory Project

Mountain Home (EL32470 – NT Minerals Option), EL33886 and EL33887 (both under application - 100% E79)

E79 Gold controls an area of 868km² within the highly prolific McArthur Basin in the Northern Territory. The Mountain Home (MH) Project covers inliers of highly prospective lithology of the McArthur Basin, within the younger Carpentaria Basin.

Results returned during the quarter² from the reconnaissance mapping programs were again outstanding with extremely high-grade copper, gold and bismuth in rock chips including;

- MHR0017 - **5.41% Cu, 0.17g/t Au, 0.01% Bi**
- MHR0019 - **11.95% Cu, 2.30g/t Au, 0.16% Bi**
- MHR0024 - **7.83% Cu, 0.04g/t Au, 9.09% Bi**

Reconnaissance work has shown a favourable reactive host dolostone unit, up to 400m wide, that surrounds the MH Gossan³. This dolostone unit represents a prospective host corridor for mineralisation development that remains open to the north and south and is bounded by limestone in the east and west.

The ‘Mine Management Plan – Exploration’, within tenement EL32470, was approved by the NT Government during the Quarter. This approval now allows

² Refer to E79 Gold Mines Limited ASX Announcement 20 November 2024

³ Refer to E79 Gold ASX Announcement 30 October 2024

the Company to progress through the cultural heritage process, a requisite precursor to drill programs planned for 2025.

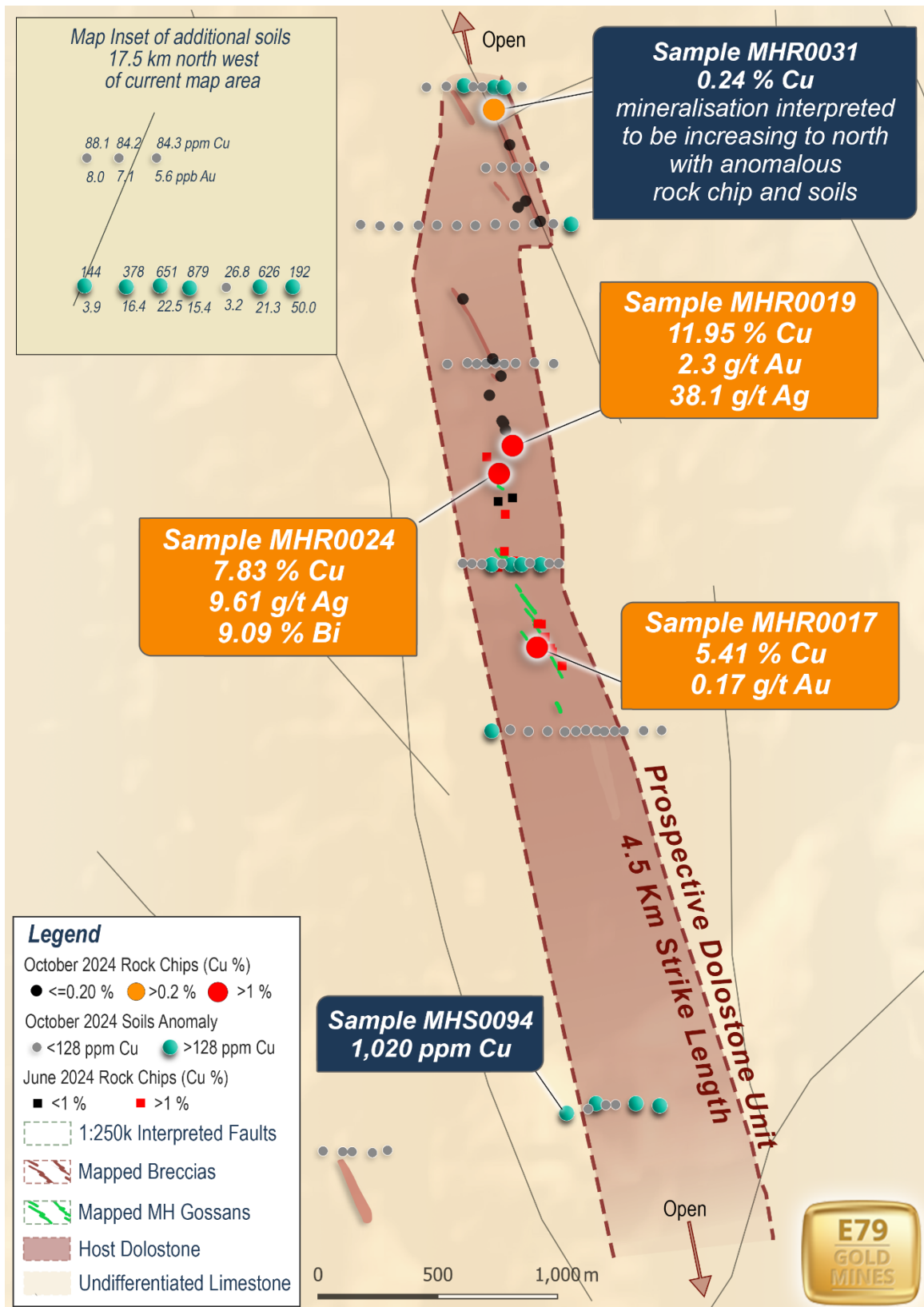


Figure 1: Map of the MH Gossan with October 2024 rock chip and soil sample locations (Refer to E79 Gold Mines Limited ASX Announcement 20 November 2024)

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Additional targets were identified from both current and historic field work, with a copper-gold soil anomaly to the north west of the MH Gossan, and an area of historic rock chip sampling showing a coherent copper anomaly with rock chips up to 1.17% Cu, located east of the MH Gossan, on one of E79 Gold's tenement applications.

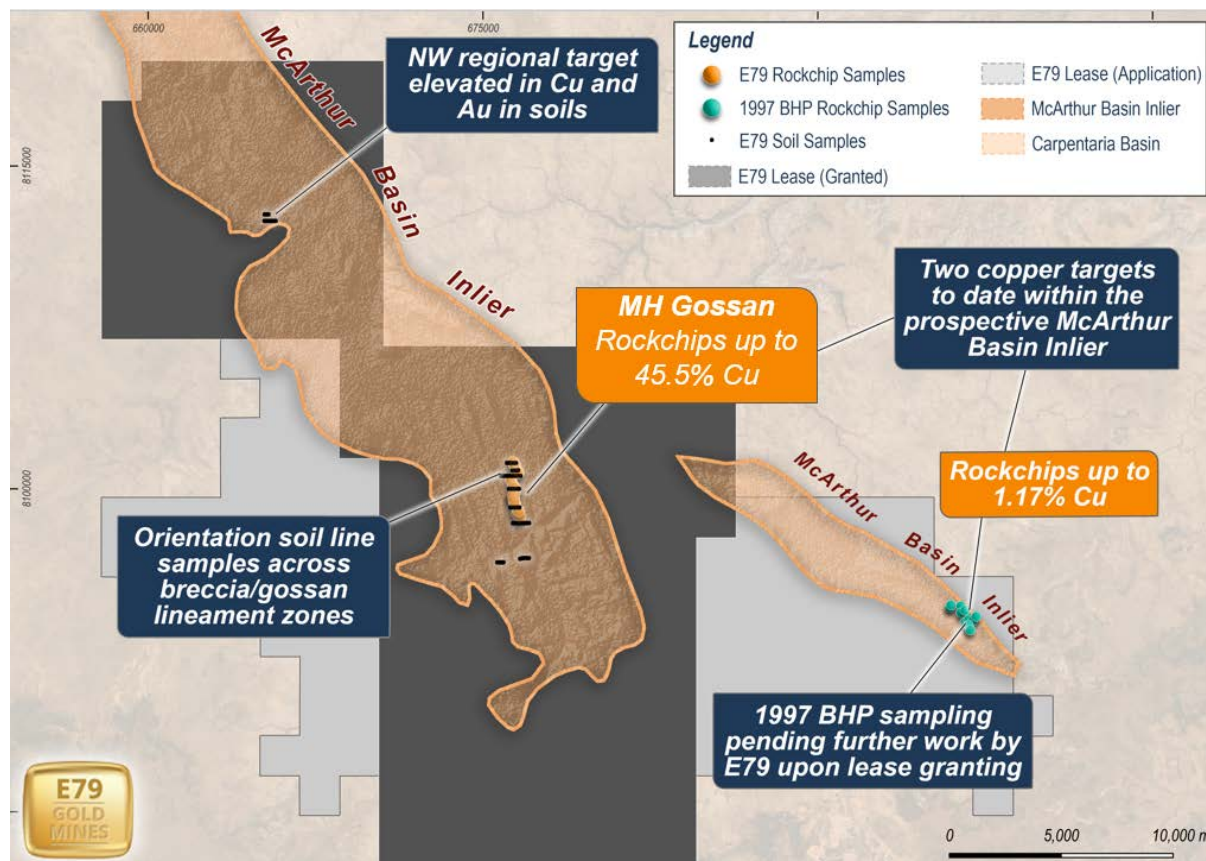


Figure 2: Location map of the Mountain Home Project with recent soil sample locations, and new target area.

(Refer to E79 Gold Mines Limited ASX Announcement 20 November 2024)

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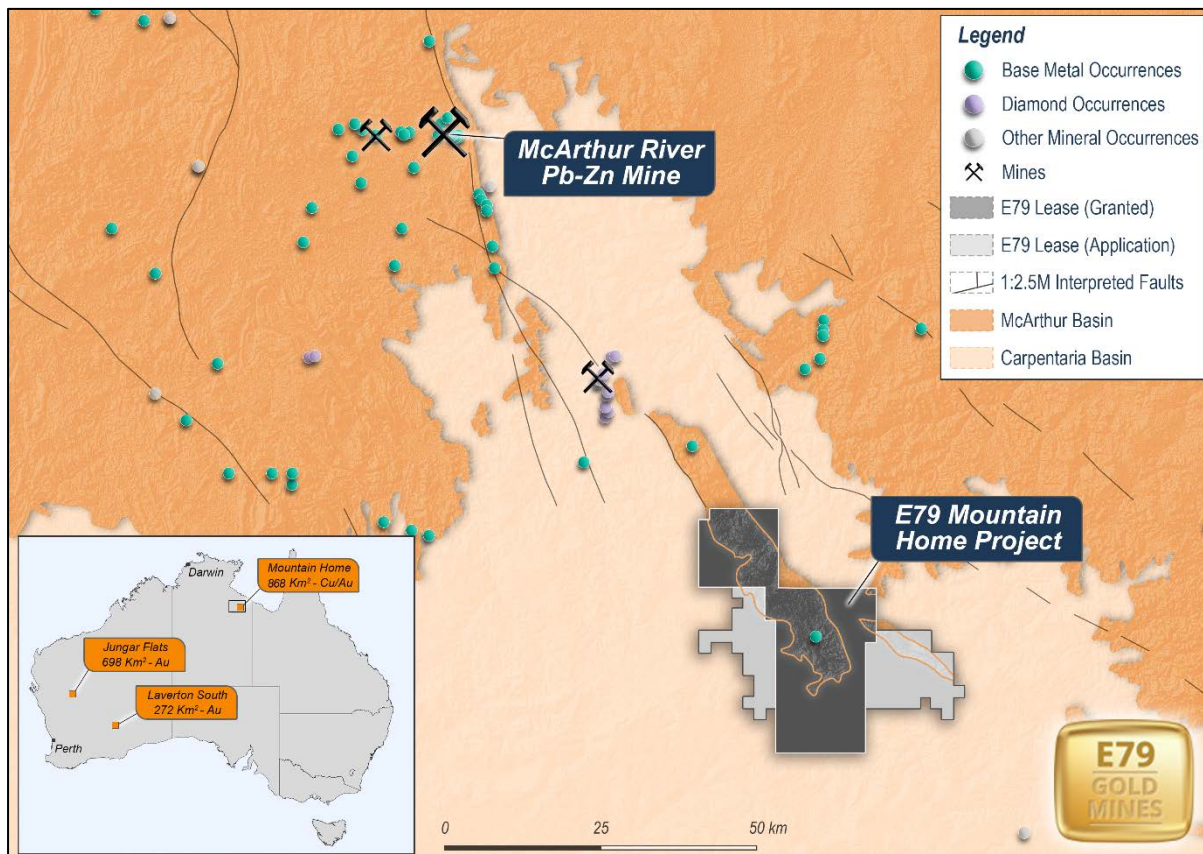


Figure 3: Location map of the Mountain Home Project with McArthur and Carpentaria Basins

Murchison Project

Jungar Flats

(E51/1975, E51/1803, E51/1848, E20/0926, E51/2122, E51/2173, E51/2174) 100%, (E51/1681) 100% of Mineral Rights (Excluding Iron Rights)

The Jungar Flats Project, in the North Murchison region, is located 70km west of Meekatharra and 45km north-northeast of the 2.8Moz Big Bell gold deposit.

The Project tenure covers an area of 698km², and is prospective for gold and lithium mineralisation. The acquisition of mineral rights to the south increased coverage of the Big Bell shear and will be the focus of reconnaissance auger sampling over units identified by gravity survey results.

No significant exploration activities were undertaken during the quarter due to the focus on the Mountain Home Project in NT.

Laverton South Projects

Lake Yindana (100%) and Pinjin (100%)

The Laverton South Project, with an area of 272km², covers a southern portion of the Laverton Tectonic Zone ('LTZ') approximately 130km east-northeast of Kalgoorlie, within the major gold producing Archean Yilgarn Craton of Western Australia.

The LTZ is one of the world's richest gold belts with more than 30 million ounces ('Moz') in historical production, reserves and resources and hosts numerous prolific deposits including Granny Smith (5.8Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz)⁴.

The Laverton South Project comprises two tenement packages, Lake Yindana and Pinjin:

Lake Yindana (100%) – 133km² within a newly identified and relatively underexplored greenstone package

Pinjin (100%) – 139km² of prospective ground with historical drill targets

No significant exploration activities were undertaken during the quarter.

Projects Review

E79 Gold continues to review and assess opportunities that fit in with its' exploration strategy.

Corporate

As at the end of the Quarter, cash totalled \$1.46 million. E79 Gold remains well-funded to progress significant exploration programs and/or project acquisitions.

Additional ASX Information

- Exploration expenditure during the quarter was \$110,000 excluding staff costs. Full details of exploration activity during the quarter are included in this Quarterly Activities Report.
- There were no mining production and development activities during the quarter.
- Payments to related parties of the Company and their associates during the quarter was \$36,237. This consists of non-executive directors' fees and superannuation.

⁴ Refer to E79 Gold Prospectus dated 17 August 2021

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Our motto: **Money in the ground.**

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Ned Summerhayes'.

Ned Summerhayes
Chief Executive Officer

The information in this report that relates to Exploration Results is based on information compiled by Mr Ned Summerhayes, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Summerhayes is a full-time employee, a shareholder and an option holder of the Company. Mr Summerhayes has sufficient experience that is relevant to the style of mineralisation and type 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'. Mr Summerhayes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previously Reported Information: The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Authorised for release by the CEO of E79 Gold Mines Limited.

For Further Information, please contact:

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Appendix 1: Tenement Information

Lease	Location (Australia)	Area (km ²)	Status	% Interest at start of Quarter	% Interest at end of Quarter
Murchison Project					
E 51/1975	Jungar Flats, WA	211.3	LIVE	100	100
E 51/1803	Jungar Flats, WA	55.0	LIVE	100	100
E 20/0926	Jungar Flats, WA	12.2	LIVE	100	100
E 51/1848	Jungar Flats, WA	21.4	LIVE	100	100
E 51/2122	Jungar Flats, WA	82.5	LIVE	100	100
E 51/1681*	Jungar Flats, WA	122.4	LIVE	100*	100*
E 51/2173	Jungar Flats, WA	61.3	LIVE	100	100
E 51/2174	Jungar Flats, WA	131.7	LIVE	100	100
Laverton South Project					
E 28/2659	Lake Yindana, WA	124.1	LIVE	100	100
E 28/3239	Lake Yindana, WA	8.9	LIVE	100	100
E 31/1082	Pinjin, WA	20.8	LIVE	100	100
E 31/1005	Pinjin, WA	5.9	LIVE	100	100
E 31/1056	Pinjin, WA	65.2	LIVE	100	100
E 28/2375	Pinjin, WA	32.6	LIVE	100	100
E 28/2283	Pinjin, WA	3.0	LIVE	100	100
E 28/2284	Pinjin, WA	5.9	LIVE	100	100
E 31/1007	Pinjin, WA	3.0	LIVE	100	100
E 31/0999	Pinjin, WA	3.0	LIVE	100	100
Mountain Home Project					
EL32470#	McArthur, NT	574	LIVE	Option#	Option#
EL33886	McArthur, NT	170	PENDING	100	100
EL33887	McArthur, NT	124	PENDING	100	100

* E79 Gold holds mineral rights (excluding iron rights)

E79 Gold holds a 4 year option over EL32470

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ABOUT E79 GOLD MINES LIMITED (ASX: E79)

E79 Gold's Projects (Figure 4) comprise ~1,838km² of highly prospective ground including within the McArthur Basin of the Northern Territory, which is the world's largest accumulation of Zn-Pb⁵ and is prospective for copper, gold and diamonds, and within the Laverton Tectonic Zone and Murchison Goldfields, both of which are endowed with >30 million ounces of gold and located within the Yilgarn Craton of Western Australia.

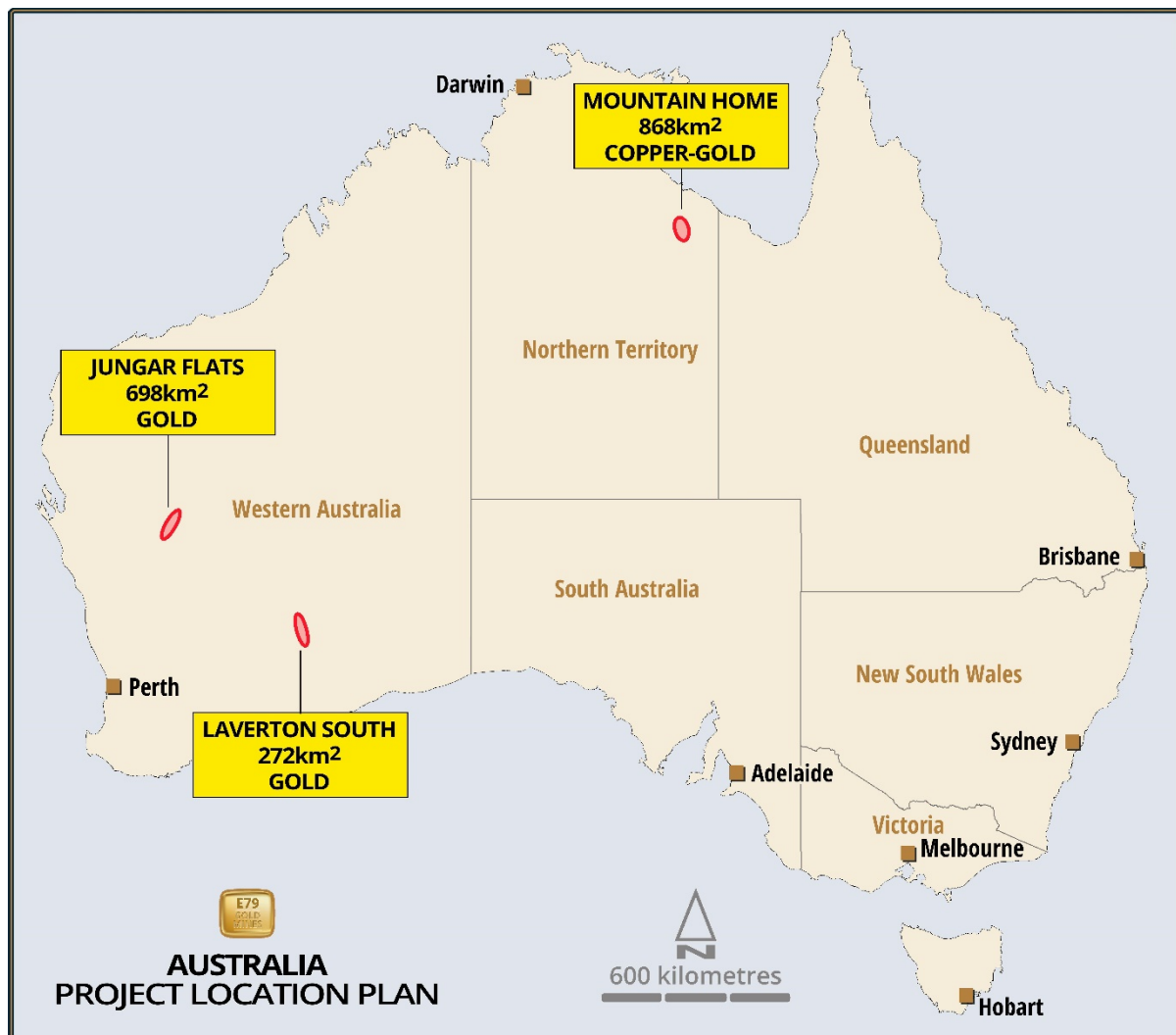


Figure 4: Map of E79 Gold's exploration projects

⁵ Huston et al, 2023, Zinc on the edge, Mineralium Deposita 58 (707-729)