





19 February 2025

Strong Drill Targets Identified West of Lighthouse

Multiple targets identified west of Kalgold's (ASX: KAL) Lighthouse gold discovery

-  **High-resolution magnetic data demonstrates structural complexity within E79 Gold's tenements immediately west of Kalgoorlie Gold Mining Limited's (KalGold's) emerging Lighthouse gold discovery.**
-  **Magnetic imagery underlying the Kirgella Gift and Providence gold deposits indicates a close relationship to the interpreted host unit structural offsets.**
-  **Geophysical features including structural breaks, offset stratigraphy, de-magnetised zones and cross-cutting faults have been identified as immediate priority drill targets in E79 tenure west of the Lighthouse gold discovery.**
-  **The air-core drill rig is expected to commence within the next few weeks.**

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to advise that it has moved quickly to advance planned exploration activities at the Laverton South Gold Project in Western Australia.

E79 Gold CEO, Ned Summerhayes, said: *"In light of the recent emerging Lighthouse discovery by KalGold, close to our tenement boundary, the team has moved rapidly to review existing geophysical data. A number of targets stand out in the high-resolution magnetics and will be air-core drill tested as a priority, with the drill rig now booked and advanced planning underway.*

"We are excited for both our upcoming air-core drilling and for KalGold's upcoming RC drilling program as the next phase of expanding and defining the discovery opportunity on both sides of the tenement boundary."

ASX Code: E79

Shares on issue: 102M
Market capitalisation: \$4.7M
Cash: \$1.46M (31 December 2024)
ABN 34 124 782 038

Head Office

168 Stirling Hwy
Nedlands, Western Australia 6009
T: +61 8 9287 7625
E: info@e79gold.com.au W: e79gold.com.au

Laverton South Gold Projects

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

The Laverton South Gold Projects, 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.

Neighbouring company, Kalgoorlie Gold Mining Limited (**ASX: KAL, KalGold**), has recently released significant assay results¹ from aircore drilling at an emerging greenfields gold discovery they have called 'Lighthouse', located in the southern part of the LTZ in close proximity to E79 Gold's lease boundary of Exploration Licence E31 / 1056 (Figure 1).

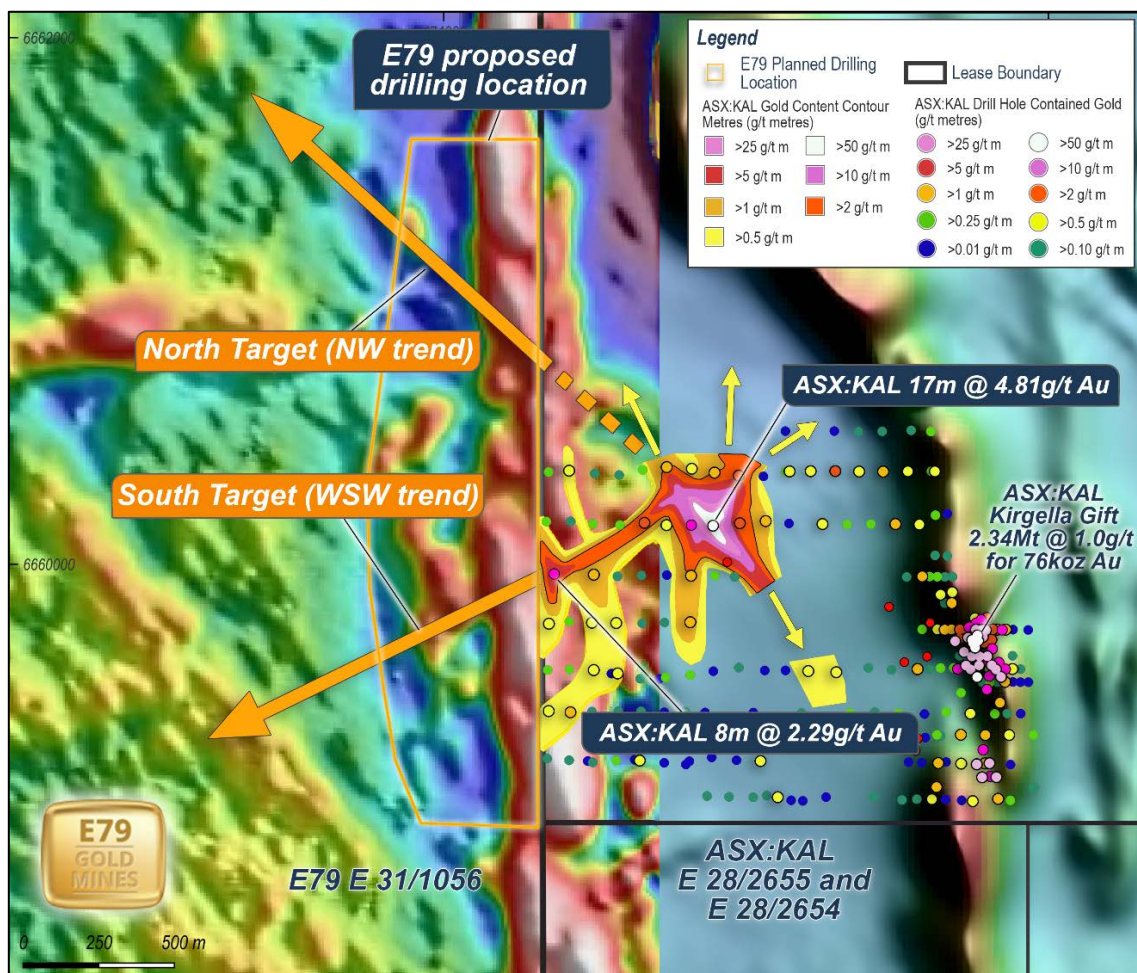


Figure 1. Map detailing the emerging Lighthouse discovery in proximity to E79 Gold's tenure with high-resolution magnetic imagery in the background (adapted from KalGold ASX announcement 7 Feb 2025).

¹ Refer to Kalgoorlie Gold Mining ASX Announcement 7 February 2025

High-resolution magnetic imagery was recently reviewed with respect to the recent Lighthorse gold discovery, made by neighbouring KalGold². This emerging discovery is located between 50-550m east of E79 Gold's tenement boundary, in an area of structural complexity that sits between two parallel, regional north-north-west trending magnetic-high stratigraphic units. Both regional mag-high ridges run through E79 Gold's tenure.

KalGold's Kirgella Gift and Providence gold deposits host Inferred Mineral Resources (2.34Mt @ 1.0g/t Au for 76,400 ounces³) and sit on the eastern magnetic high, with both gold mineralised zones located on large offsets to the main unit (Figure 2), demonstrating the importance of these structures acting as conduits for mineralising fluids.

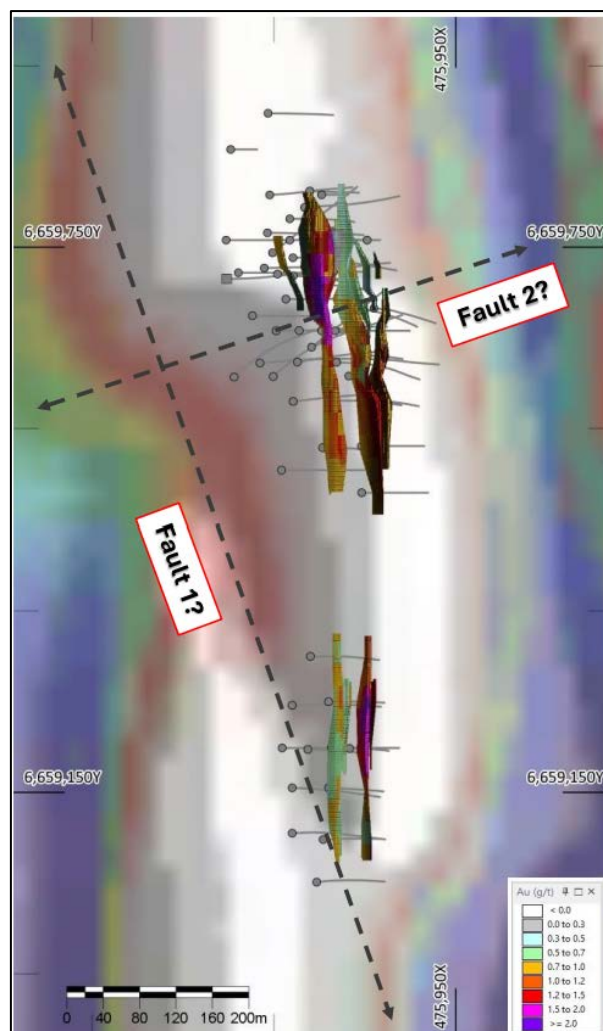


Figure 2. Map detailing the Kirgella Gift and Providence gold mineralisation shapes overlain on magnetic imagery. Note that the mineralised zones are associated with clear structural off-sets of the highly magnetic stratigraphic unit.
(Reproduced from KalGold (ASX:KAL) announcement 25 July 2024.)

² Refer to Kalgoorlie Gold Mining ASX Announcement 7 February 2025

³ Refer to Kalgoorlie Gold Mining ASX Announcement 25 July 2024

Recent drilling of the gold mineralisation at Lighthorse (ASX:KAL) has returned thick, shallow intercepts with results including (Figure 1)^{4,5}:

- **8m @ 2.29g/t Au** from 60m (KGAC24045) – located ~40m from the E79 Gold/KalGold tenement boundary; and
- **17m @ 4.81g/t Au** from 48m to end of drill-hole (KGAC24152) – located ~550m from the E79 Gold/KalGold tenement boundary.

This newly identified zone of gold mineralisation sits in a structurally complex area that is interpreted to extend into E79 Gold’s tenure, with numerous faults and offsets presenting as high-priority drill targets. These targets will be systematically tested in the upcoming first-pass aircore drilling program where there has been no prior historic drilling.

E79 Gold has a very strategic tenure position in this highly-prospective yet under-explored region (Figure 3).

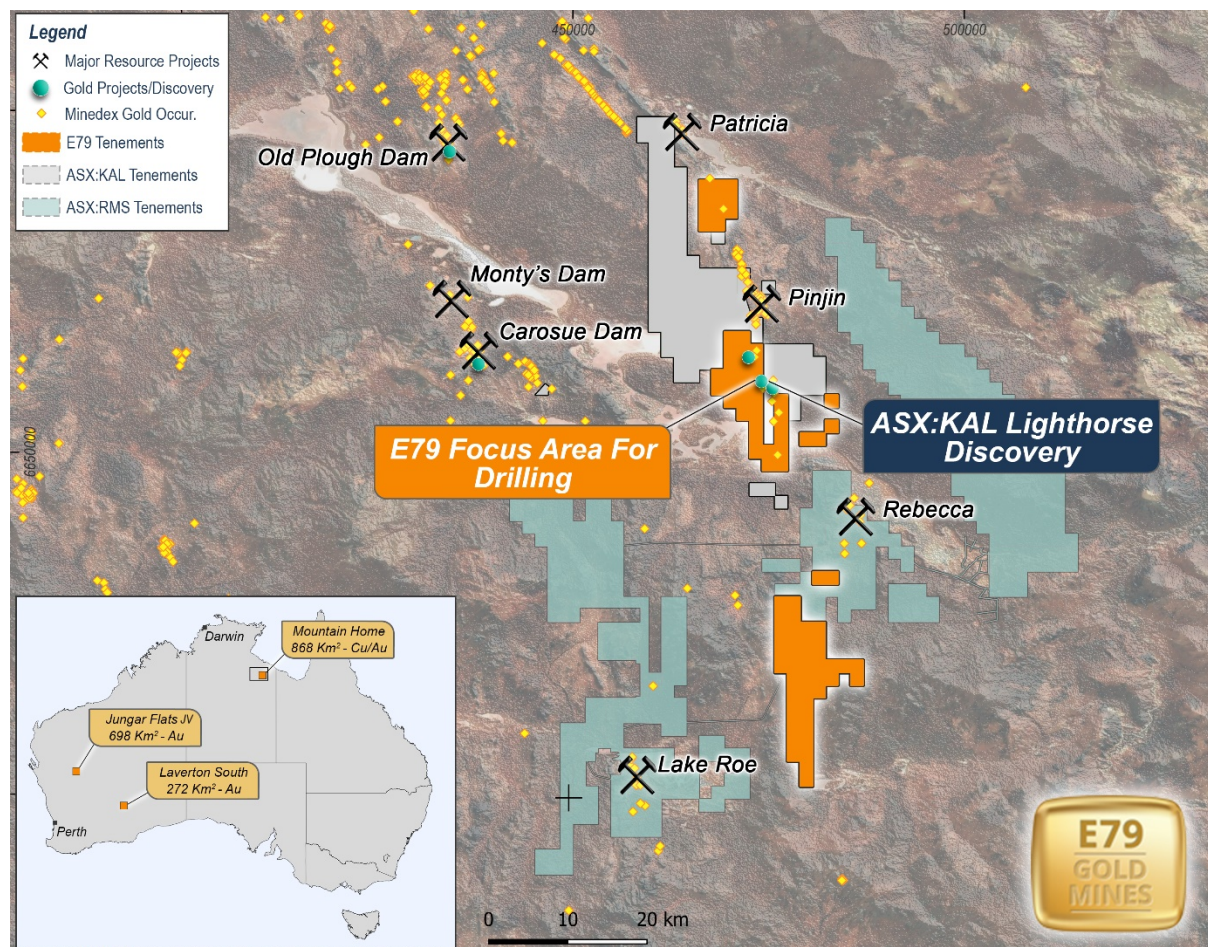


Figure 3. Map of the Laverton South Project

⁴ Refer to Kalgoorlie Gold Mining ASX Announcement 18 December 2024

⁵ Refer to Kalgoorlie Gold Mining ASX Announcement 7 February 2025

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)⁶.

Northern Territory IOCG Copper-Gold Project

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

E79 Gold controls an area of 868km² within the highly prolific McArthur Basin in the Northern Territory. The Project covers inliers of highly prospective lithology of the McArthur Basin, within the younger Carpentaria Basin. Within the project, the MH Gossan has returned high-grade copper, gold and bismuth assays from rock chips along its 1,000m outcropping strike. Rock chip assay results (Figure 5) include values of up to 45.5% copper, 11.75 g/t gold and 9.09% bismuth⁷.

E79 Gold is advancing preparations to undertake initial RC drilling under the Mountain Home Gossan (Figures 4 & 5), with regulatory approvals well underway, and drilling planned to commence in the upcoming dry season (May-November). There has been **no previous drilling** at the Mountain Home IOCG Cu-Au Project.

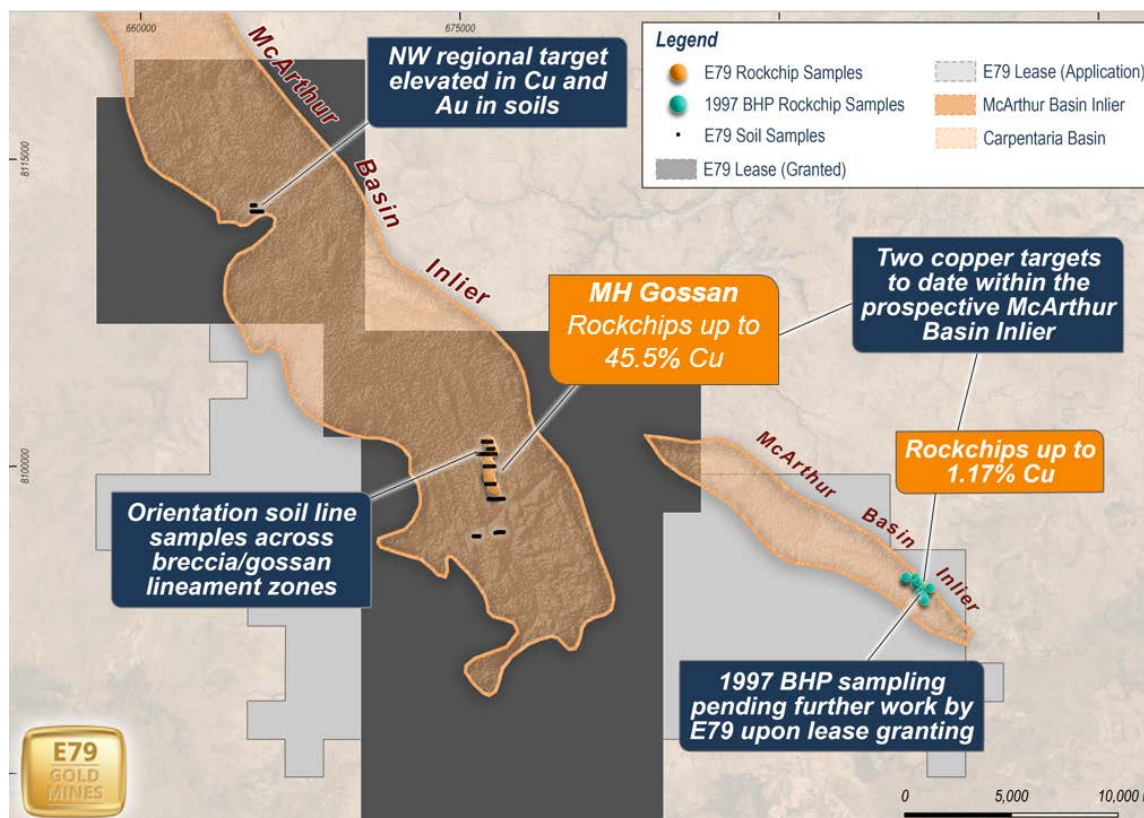


Figure 4: Map of the Mountain Home Project (refer ASX announcement 20/11/2024).

⁶ Refer to E79 Gold Prospectus dated 17 August 2021

⁷ Refer to E79 Gold Mines ASX announcements 20 November 2024 and 26 July 2024

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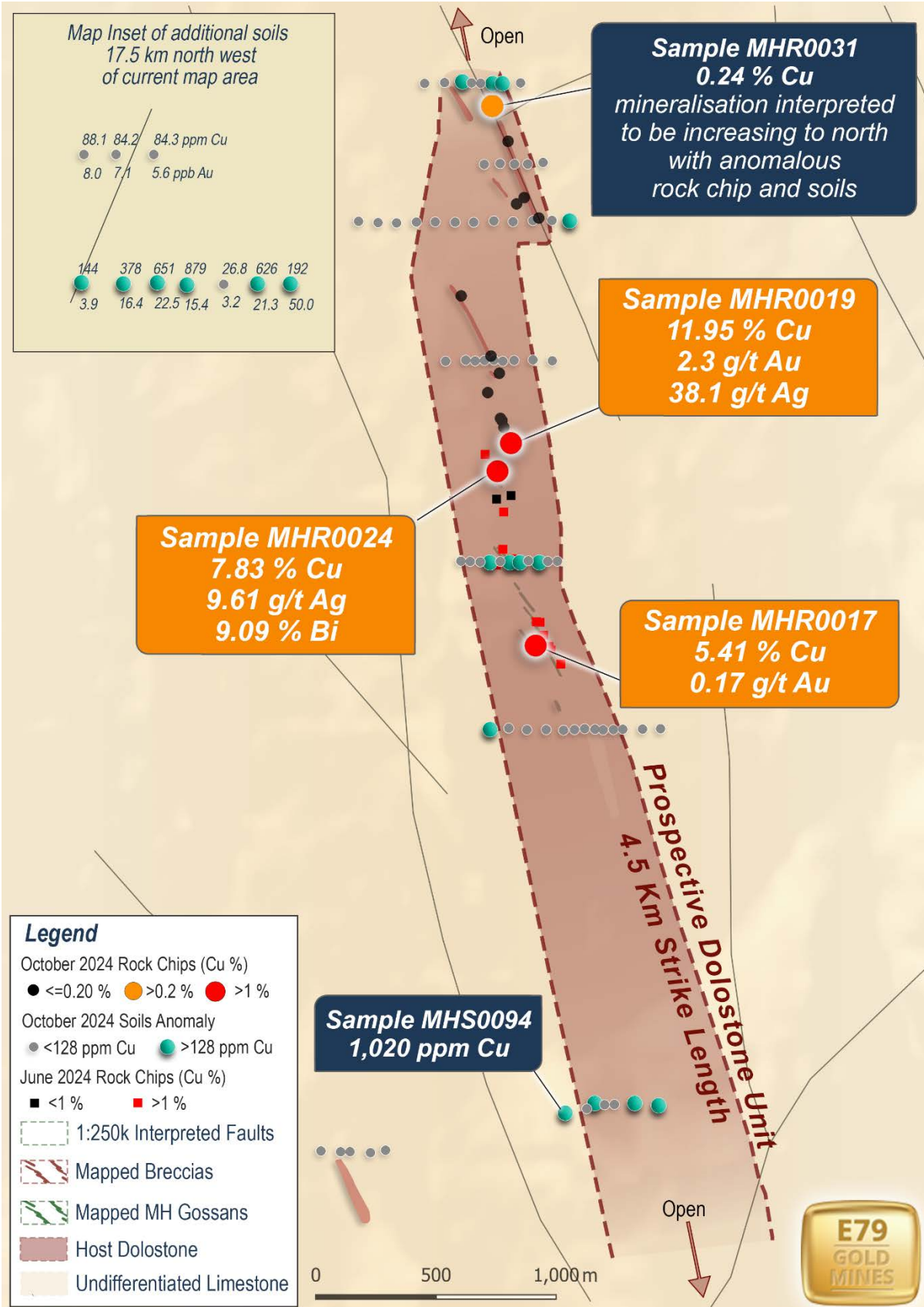


Figure 5: Map of the MH gossan area with October field work sample locations (refer ASX announcement 20/11/2024).



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:

E79 Gold Mines Limited

Phone: 08 9287 7625

info@e79gold.com.au

Media Enquiries:

Nicholas Read – Read Corporate

Phone: 08 9388 1474

ABOUT E79 GOLD MINES LIMITED (ASX: E79)

E79 Gold's Projects comprise ~1,838km² of highly prospective ground including within the Laverton Tectonic Zone (LTZ), endowed with >30 million ounces of gold and within the McArthur Basin of the Northern Territory, which is the world's largest accumulation of Zn-Pb⁸ and is prospective for copper, gold and diamonds.

The Company has also entered into a earn-in and JV for its project in the Murchison Goldfields of Western Australia, in order to focus on near term discoveries within the Laverton South (Au) and Mountain Home (Cu-Au) Projects⁹.

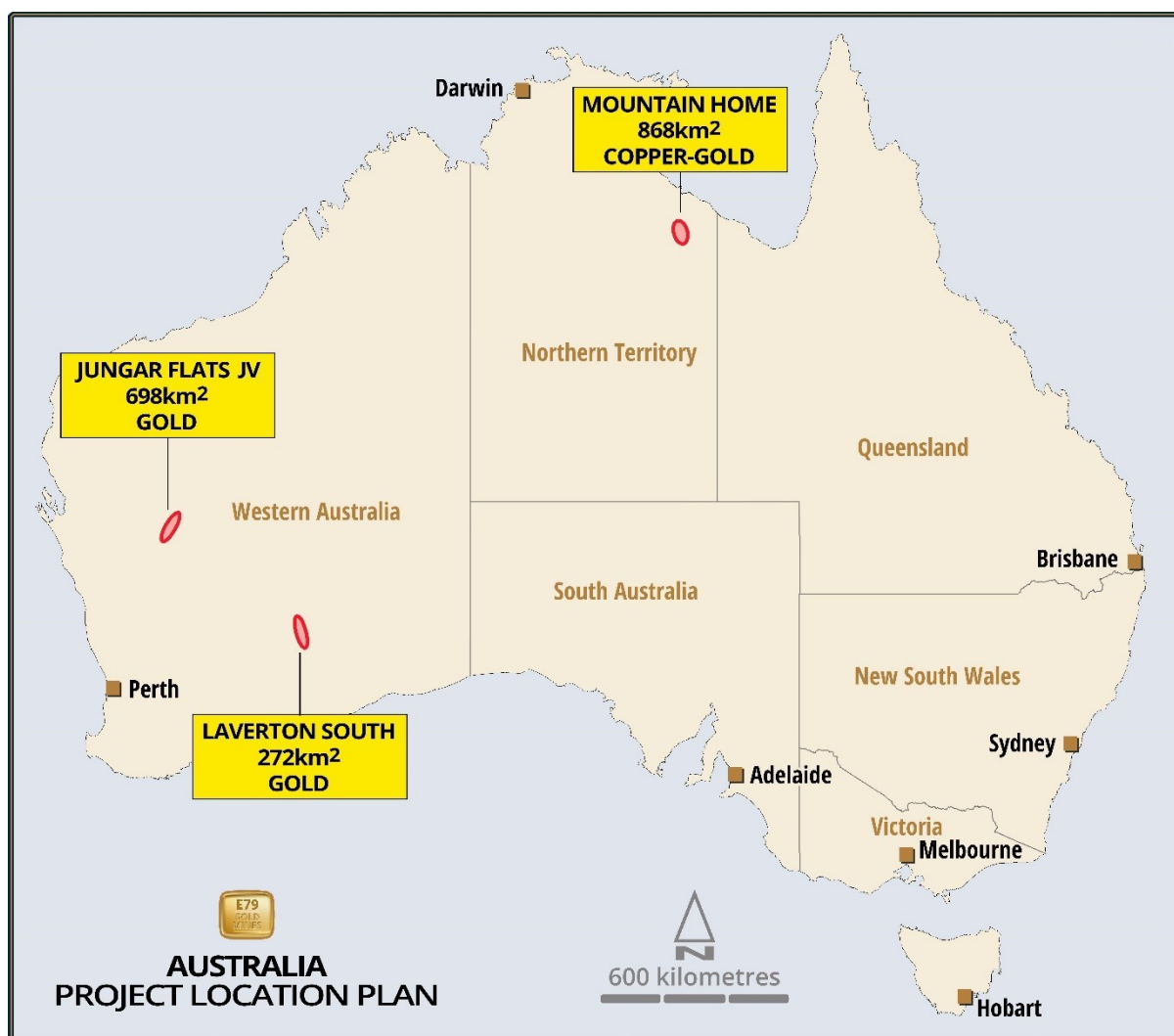


Figure 6: Map of E79 Gold's exploration projects

⁸ Huston et al, 2023, Zinc on the edge, Mineralium Deposita 58 (707-729)

⁹ See ASX announcement 14 February 2025