

E79 Gold Acquires 100% of the Mountain Home Project

- E79 Gold has agreed to exercise the Option with NT Minerals for 100% ownership of the underlying tenement at the Mountain Home Copper-Gold-Bismuth Project in the NT (EL32470).
- As part of the agreement in exercising the Option early, NT Minerals agreed to reduce the Net Smelter Royalty (NSR) from 2% to 1%, and reduce the royalty cap from \$3 million to \$1.5 million.
- Work continues during the wet season at Mountain Home with the heritage licence quote (AAPA licence) accepted and now awaiting the heritage survey to commence, paving the way for initial drilling to commence in the 2025 dry season.

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79 Gold' or 'the Company') is pleased to advise that it has elected to exercise its option to acquire 100% of the Mountain Home Copper-Gold-Bismuth Project, located in the Northern Territory.

E79 Gold CEO, Ned Summerhayes, said: *"We are delighted to have secured the long-term future of the Mountain Home Project by exercising the Option early for 100% ownership. By exercising the Option early, we have been able to agree a reduced royalty from 2% NSR to 1% NSR, and reducing the royalty cap from \$3 million to \$1.5 million, further enhancing the potential of the Project going forward. We thank NT Minerals for their work to date and look forward to progressing the highly prospective project going forward, with preparations continuing for our maiden drilling program – which is scheduled to begin in the 2025 dry season."*

ASX Code: E79

Shares on issue: 158M
Market capitalisation: \$5.7M
Cash: \$1.46M (31 December 2024)
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Northern Territory Project

Mountain Home (EL32470 100% E79 Gold), EL33886 and EL33887 (both under application – 100% E79 Gold)

E79 Gold controls an area of 868km² within the highly prolific McArthur Basin in the Northern Territory. The Project covers inliers of prospective lithology of the McArthur Basin, within the younger Carpentaria Basin, and is highly prospective for copper, gold and bismuth.

Rock chip assays taken over the MH Gossan, have returned results of up to 45.5% Cu, 11.75 g/t Au¹ and 9.09% Bi².

In May 2024, E79 Gold entered into an Option agreement with NT Minerals' wholly owned subsidiary Redbank Operations Pty Ltd (Redbank) for the Mountain Home tenement (EL32470) for a 4-year period, with a \$100,000 option exercise fee payable at the end of the 4-year period, whereby E79 Gold would own the tenement and NT Minerals (Redbank) to have a 2% NSR capped at A\$3 million³.

E79 Gold has negotiated with NT Minerals (Redbank) to exercise the Option for the Project early, in consideration for the NSR being reduced to a 1% NSR and capped at A\$1.5 million with E79 Gold having the right to acquire the NSR at any time for A\$1 million.

By exercising the Option, E79 Gold has secured the highly prospective tenement while reducing the future potential royalty, ahead of initial drilling planned for this upcoming dry season.

¹ Refer to E79 Gold Mines ASX Announcement 26 July 2024

² Refer to E79 Gold Mines ASX Announcement 20 November 2024

³ Refer to E79 Gold Mines ASX Announcement 28 May 2024

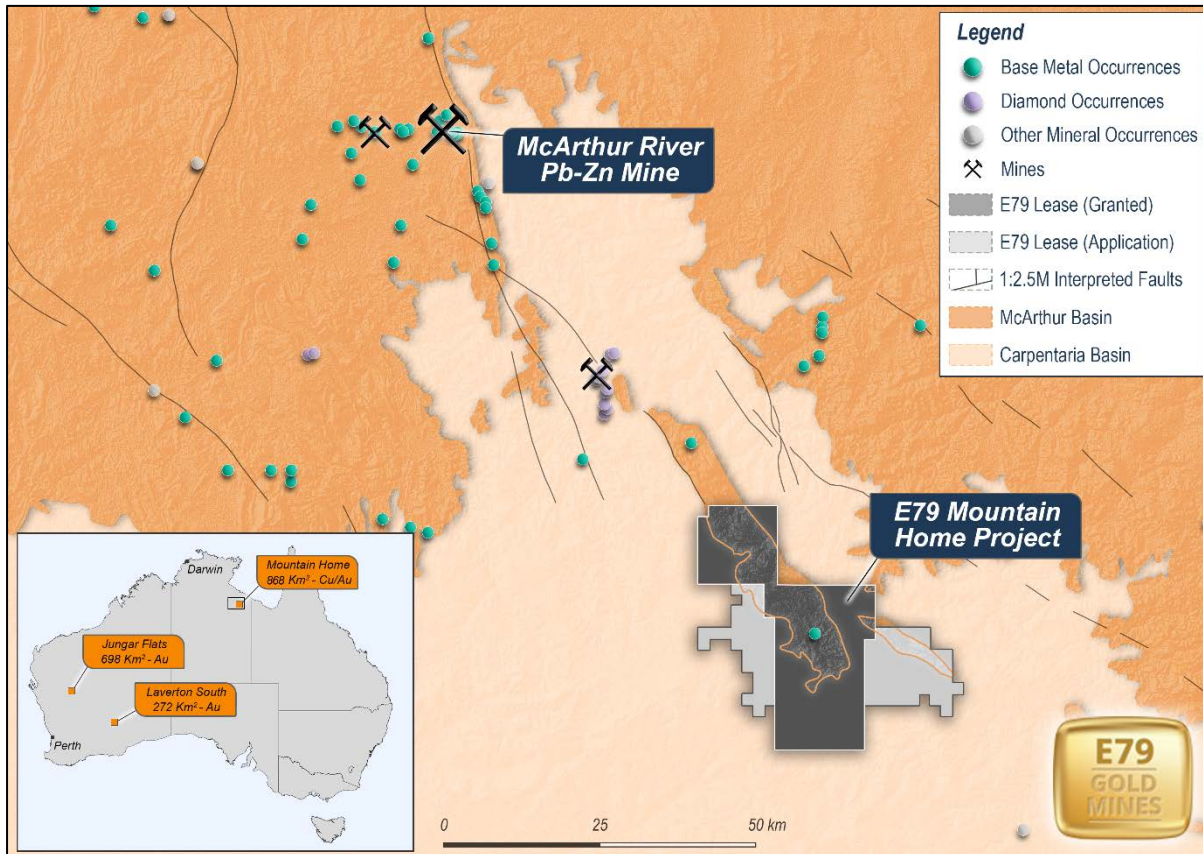


Figure 1: Location map of the Mountain Home Project with the McArthur and Carpentaria Basins.

Our motto: Money in the ground.

Yours sincerely,

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.

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ABOUT E79 GOLD MINES LIMITED (ASX: E79)

E79 Gold's Projects 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-Pb⁴ 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. The Murchison project is subject to an earn-in and joint venture agreement with Scorpion Minerals⁵ allowing E79 Gold to focus on the gold discovery potential in the Laverton South Project and focus on the Mountain Home Project.

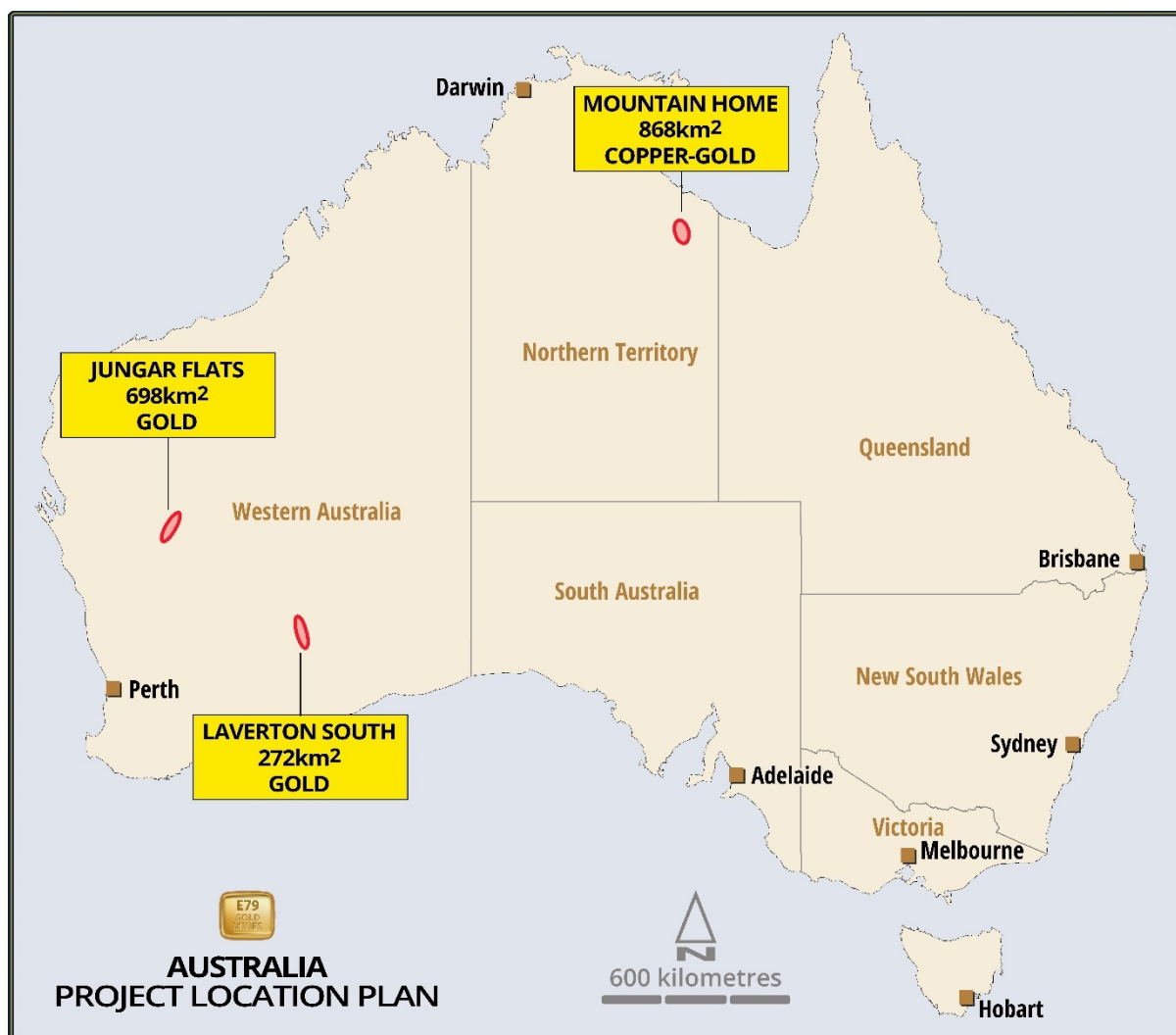


Figure 2: Map of E79 Gold's exploration projects.

⁴ Huston et al, 2023, Zinc on the edge, Mineralium Deposita 58 (707-729)

⁵ See ASX announcement 14 February 2025

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