

## Comprehensive RC Drilling Campaign Commences at Grace Gold Project, Paterson Province

### HIGHLIGHTS

- Paterson is delighted to confirm a comprehensive 8,500m Reverse Circulation (RC) drilling campaign is now underway (Figure 1) at the flagship Grace Gold Project, Paterson Province



Figure 1: RC rig drilling at the Grace Gold Project

- The core objectives of the campaign comprise:
  - 1) drilling to extend known mineralisation along strike and at depth; and
  - 2) targeting to potentially upgrade part of the current JORC compliant Inferred Mineral Resource Estimate (MRE) – **1.59mt @ 1.35g/t Au for 69,000oz\*\*\*** – to Indicated during 1H 2026.

\* ASX Announcement “New high-grade gold zone discovered at Grace” 24 October 2022

\*\* ASX Announcement “High Grade Gold intercepts Next to Telfer Continue” 23 October 2023

\*\*\* PSL ASX Announcement “Entitlement Issue Prospectus” 22 May 2020

- The previous drilling campaigns in 2022-23 resulted in the discovery of a thick high-grade gold shoot, with wide intervals including:
  - 15m @ 4.03 g/t Au from 77m including **6m @ 9.3 g/t Au from 79** and 31m @ 3.13 g/t Au from 145 including **7m @ 11.0 g/t Au from 148m** (PRC0024\*)
  - 35m @ 2.34 g/t Au from 91m including **17m @ 4.57 g/t Au from 98m which includes 1m @ 46.2 g/t Au** from 105m and 19m @ 2.44 g/t Au from 145m including **2m @ 10.23 g/t Au from 149m** (23PRC013\*\*)

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**Paterson's Executive Managing Director, Mr Matt Bull said:** *"This is an exciting time for Paterson as drilling at the Grace Gold Project will focus on extending the compelling high grade gold lode discovered in previous drilling programs which runs parallel to the current Inferred MRE. With thick, shallow high-grade gold intervals open along strike and at depth, the Board believes that the upcoming drilling campaign can generate significant shareholder value. Moreover, additional drilling can potentially infill the current Inferred MRE and upgrade the deposit to a JORC compliant Indicated MRE to feed into an ongoing scoping study."*

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**Paterson Resources Limited ("Paterson" or "Company") (ASX: PSL)** is pleased to advise the 8,500m RC drilling campaign has now commenced at the flagship Grace Gold Project in the world-class Paterson Province.

#### **DRILLING CAMPAIGN @ GRACE GOLD PROJECT**

Paterson has commenced its most ambitious drilling campaign to date, comprising an 8,500m RC program that has been designed to achieve the following key targets:

- Extend known mineralisation along strike and at depth; and
- Infill drill the current Inferred MRE (1.59mt @ 1.35g/t Au for 69,000oz) so it can potentially be upgraded to an Indicated MRE then feed into ongoing scoping studies.

The previous drilling campaigns in 2022-23 (Figures 2 & 3 below) resulted in the discovery of a thick high-grade gold shoot and produced significant intercepts, previously reported, including:

- 15m @ 4.03g/t Au from 77m including **6m @ 9.3g/t Au** from 79m (PRC0024)
- 31m @ 3.13g/t Au from 145m including **7m @ 11.0g/t Au** from 148m (PRC0024)
- 19m @ 1.23g/t Au from 104m including **2m @ 5.9g/t Au** from 106m (PRC0025)
- 41m @ 2.56g/t Au from 143m including **4m @ 9.2g/t Au** from 143m and 3m @ 8.7g/t Au from 176m (PRC0025)
- 35m @ 2.34 g/t Au from 91m including **17m @ 4.57 g/t Au** from 98m which includes 1m @ 46.2 g/t Au from 105m and 19m @ 2.44 g/t Au from 145m including **2m @ 10.23 g/t Au** from 149m (23PRC013\*\*)

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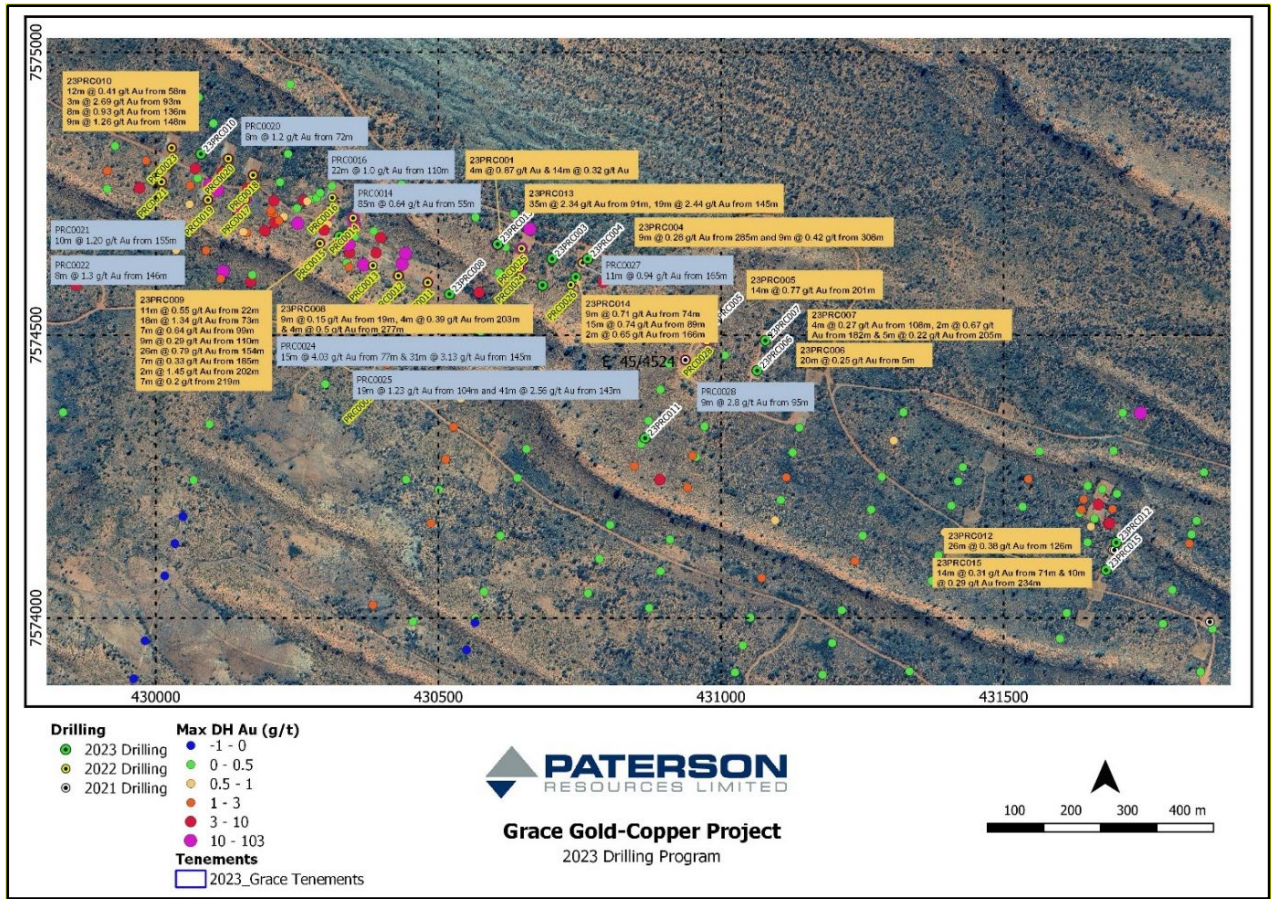


Figure 2: Plan of Grace Gold Project with Significant Intercepts from Previous Drilling

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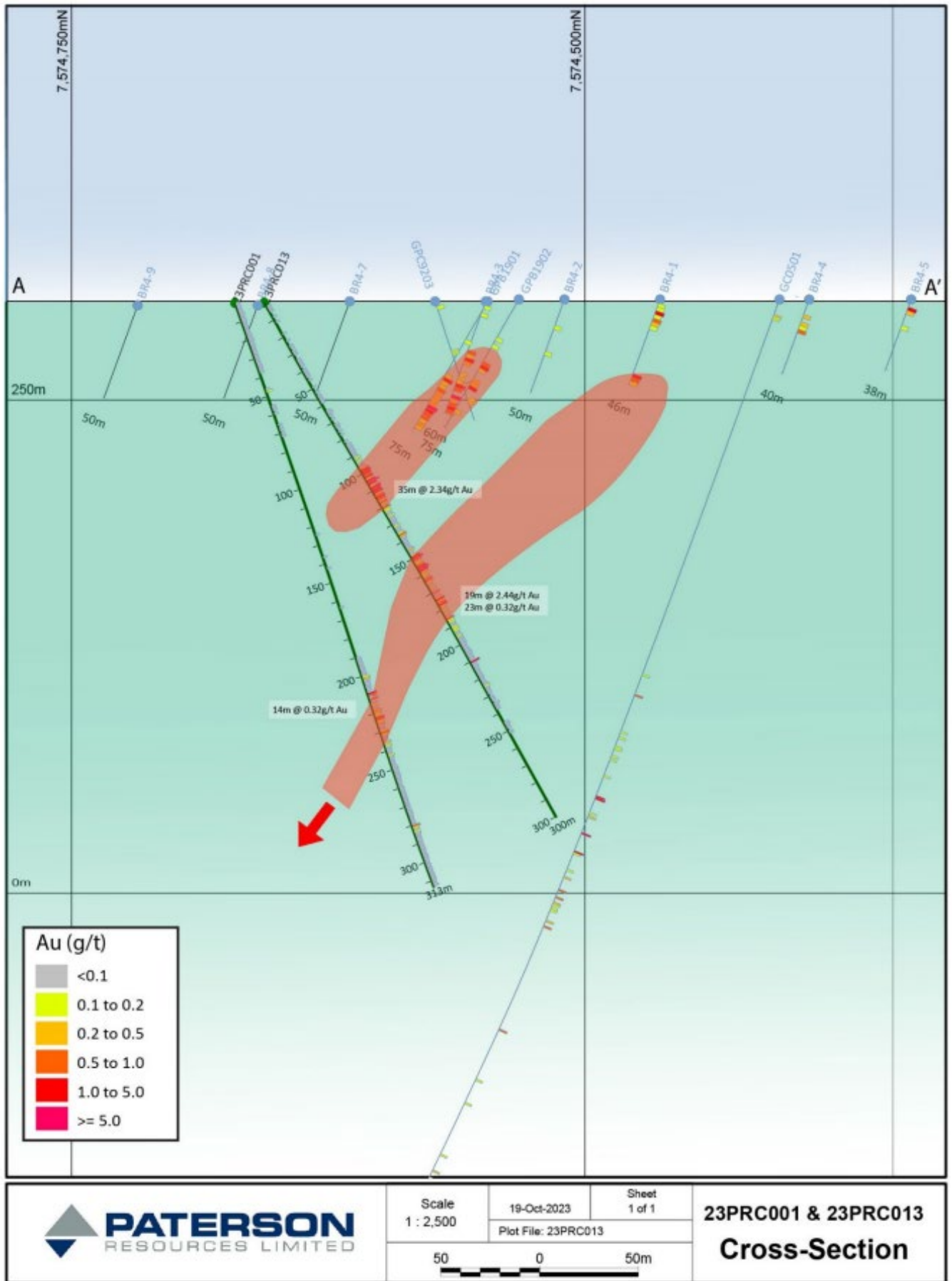


Figure 3: Cross Section through new Shallow, High-Grade Lode at Grace Project

## **Excellent neighbourhood**

The Grace Gold Project is in the heart of the highly prospective Paterson Province, where numerous large groups including Rio Tinto, Antipa Minerals and Greatland Gold are actively exploring the region. Significant discoveries proximal to Paterson's Grace Gold Project include the Havieron 8.5-million-ounce gold-copper resource being developed by Greatland Gold, Cyprum Metal's Maroochydore copper prospect to the south and Greatland's world-class 30-plus million-ounce Telfer gold-copper mine, located 25km to the north-west.

***This announcement was authorised for release to ASX by the Board of Paterson Resources***

**Matt Bull**

**Executive Director**

### **COMPETENT PERSON'S STATEMENT:**

The information in this announcement that relates to exploration results is based on and fairly represents information reviewed or compiled by Mr Matt Bull, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Bull is a Director of Paterson Resources Limited. Mr Bull has sufficient experience that is relevant to the styles of mineralisation and types 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 Bull has provided his prior written consent to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

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