

Mineral Range Tungsten Project, Drilling Program Update

eMetals Limited (ASX:**EMT**) (**eMetals**) (**Company**) is pleased to provide an update on scheduled drilling activities at the Mineral Range Tungsten Project (**Project**) in Utah, USA, where it is targeting high grade tungsten mineralisation within the Mineral Range in Beaver County.

The Project has an extensive history of tungsten mining within the Project area, inclusive of multiple past producing mines including Garnet (634 tonnes @ 0.64% WO₃), Big Pass (279 tonnes @ 0.79% WO₃) and Two R's (70 tonnes @ 0.58% WO₃)¹.

The Project comprises a 100% interest in 109 mineral claims covering 2,072 acres (~838 hectares) of the Mineral Range Batholith, with approximately 12-kilometres of strike length providing multiple exploration prospects with significant potential to test known strike and depth extensions of historical mines.

Highlights:

- The Department of Natural Resources, Division of Oil, Gas and Mining, has approved the Company Notice of Intention to Conduct Exploration (NOI)
- All regulatory approvals are now in place for a seventeen (17) drill hole program, inclusive of the lodgement of a reclamation surety
- Holes are designed to intersect the known tungsten-mineralised horizon perpendicular to strike, providing an effective test of mineralisation geometry and continuity
- Experienced core drilling contractor TonaTec Exploration appointed for upcoming drill program
- Earthworks and the construction of drill pads is expected to commence imminently
- Drilling is expected to commence in approximately three (3) weeks' time

Executive Director Mr Mathew Walker commented: *"We are delighted to have finalised our drilling program so soon after the announcement of the Project acquisition in April. We are moving ahead at pace and are excited to commence drilling later this month".*

¹ Tungsten Deposits of the Mineral Range, Beaver County, Utah by Arthur L Crawford & Alfred M Buranek, June 1957

DRILLING ACTIVITIES

The Company is planning a 17-hole HQ diamond core drilling program at the Mineral Range Tungsten Project to test the continuity and extent of a known tungsten-mineralised horizon.

The program will comprise 17 drillholes from five drill pads, with depths ranging from approximately 50 to 200 metres. Holes are designed to intersect the target horizon perpendicular to strike, providing an effective test of mineralisation geometry and continuity. The program will utilize HQ diamond core drilling to provide high-quality geological, structural and assay data.

The drill program will target tungsten mineralisation hosted within metasomatized carbonate-skarn beds adjacent to the Mineral Range Batholith, a favourable setting for intrusion-related tungsten skarn mineralisation.

The primary objectives of the program are to:

- Test the continuity of known tungsten mineralisation;
- Assess the thickness and extent of mineralised horizons;
- Improve the geological and structural understanding of the mineralised system; and
- Generate data to support future resource assessment and exploration targeting.

Drilling Contractor

The Company has engaged TonaTec Exploration LLC to undertake the program. TonaTec is an experienced mineral exploration drilling contractor operating across the western United States with more than 125 years of combined management experience in core drilling operations.

Drilling is expected to commence in approximately three (3) weeks' time.



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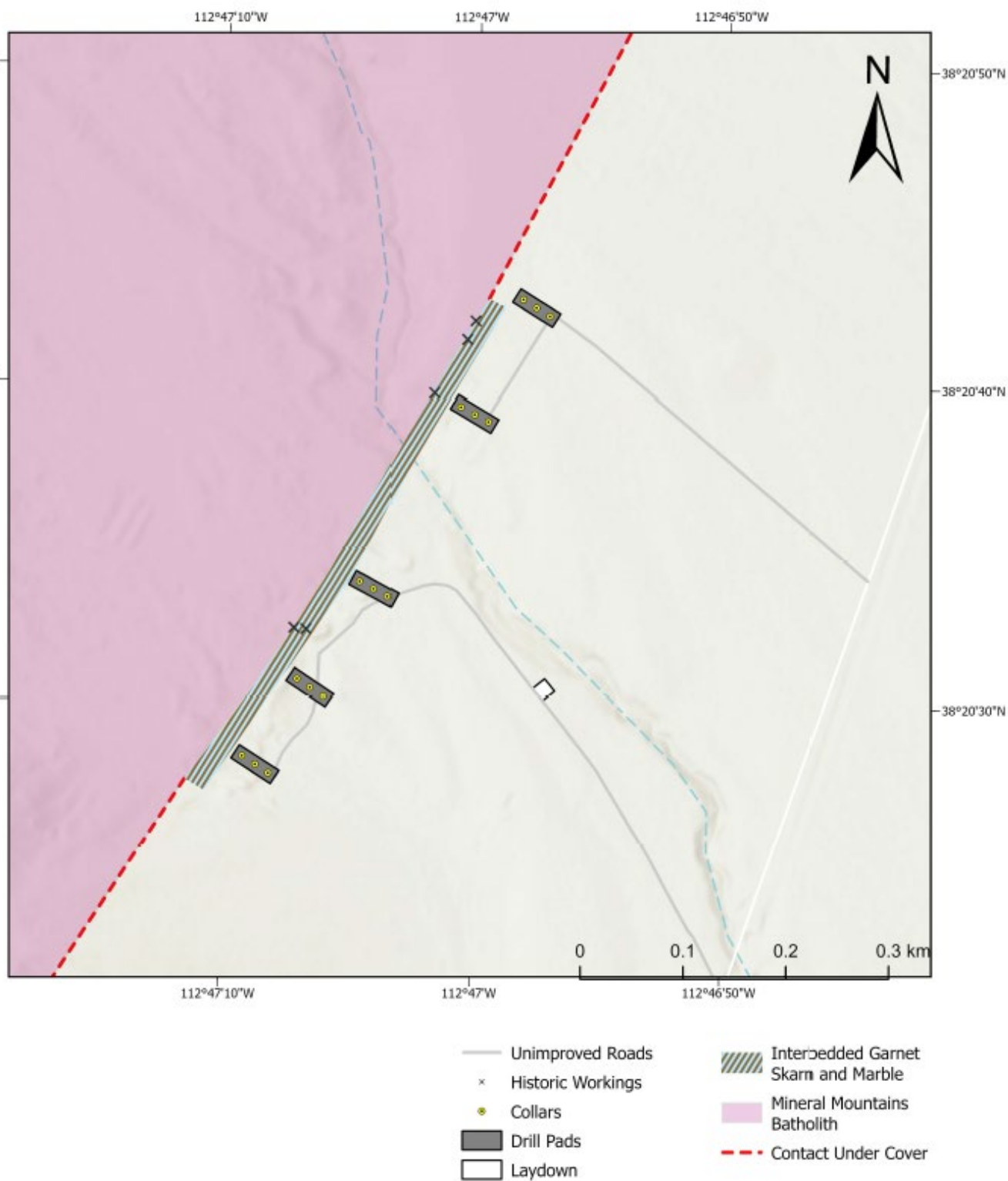


Figure 1: Map showing drill pad locations and historical workings



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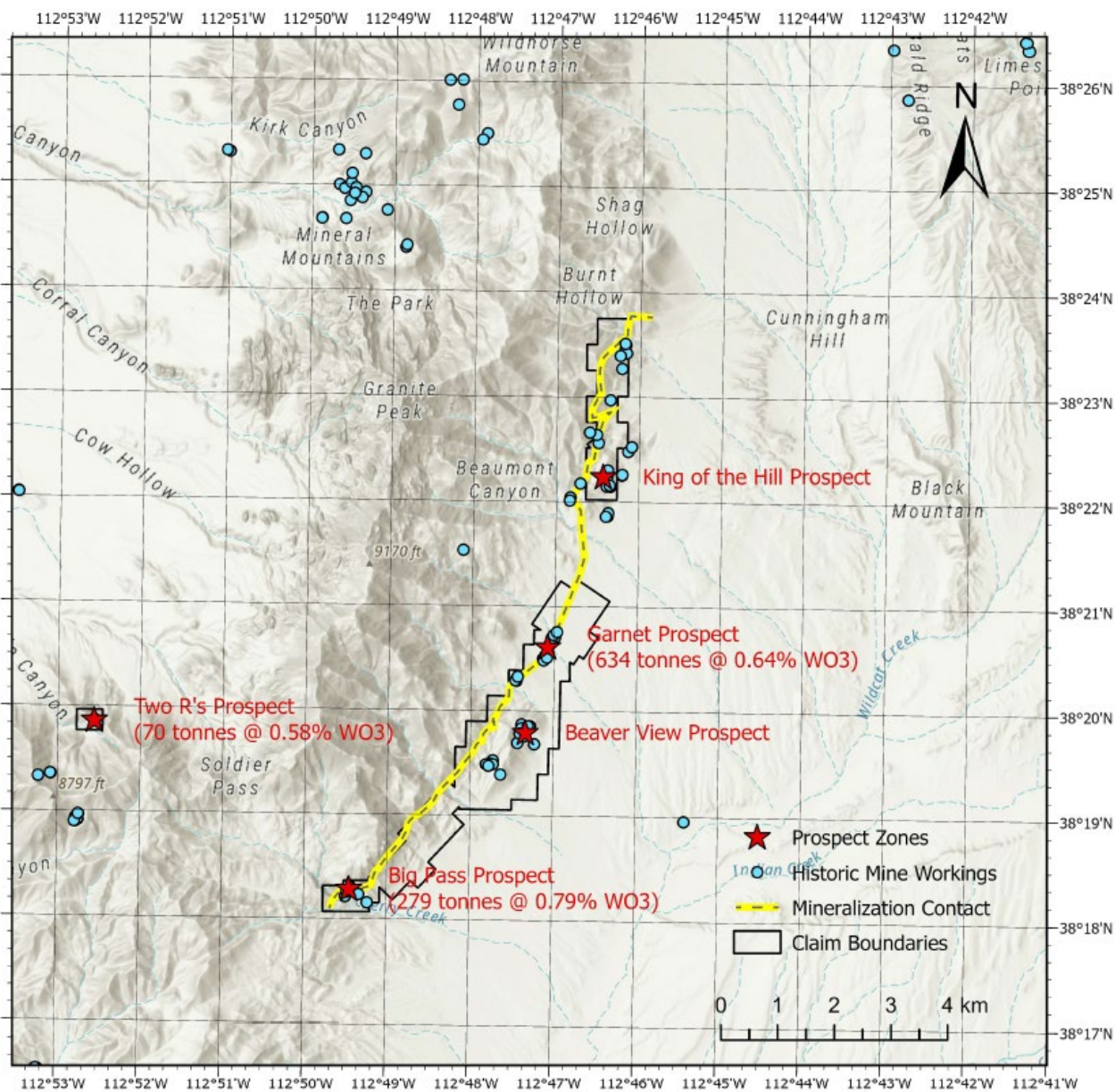


Figure 2: Mineral claims covering 2,072 acres (~838 hectares) of the Mineral Range Batholith

This announcement has been authorised for release by the Board of eMetals Limited.

For, and on behalf of, the Board of the Company

Mathew Walker

Executive Director

EMETALS Limited

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About eMetals Limited

eMetals Limited (ASX: EMT) is a mining exploration company focused on precious and critical metals.

The Company has a 100% interest in the Mineral Range Tungsten Project in Utah, USA, where it is targeting high grade tungsten mineralisation within the Mineral Range in Beaver County, an area with an extensive history of tungsten mining, inclusive of several past-producing mines.

<u>Directors</u>	<u>Issued Capital</u>
Gary Lyons Chairman	97,500,111 fully paid ordinary shares (EMT)
Mathew Walker Executive Director	7,500,000 Class A Performance Rights expiring 21 July 2031
Teck Wong Non-Executive Director	