

12 November 2021

DUNDAS MINERALS GRANT OF EXPLORATION LICENCE 63/2084

Highlights

- Exploration Licence E63/2084 now granted
- Seven of eleven tenements (Dundas Project) have now been granted
- Remaining four tenements expected to be granted in early 2022

Dundas Minerals Limited (ASX: DUN) (“Dundas” or “the Company”) a battery-minerals and gold explorer holding 100% of eleven exploration tenements (granted and applications) covering 1,106km² in the highly prospective southern Albany-Fraser Orogen, advises that the WA Department of Mines, Industry Regulation and Safety has approved the grant of exploration licence E63/2084 which forms part of the Company’s Dundas Project, refer Figure 1 below.

E63/2084 was applied for by Dundas in January 2021, and covers an area of ~86.5km². With the grant of this tenement, seven of the eleven tenements comprising the Dundas Project have now been granted. The Company expects that the remaining four applications will be granted in early 2022.

E63/2084 is positioned to the south of the Company’s Jumbuck nickel prospect, where the Company’s inaugural drilling program is planned to commence at the end of this month.

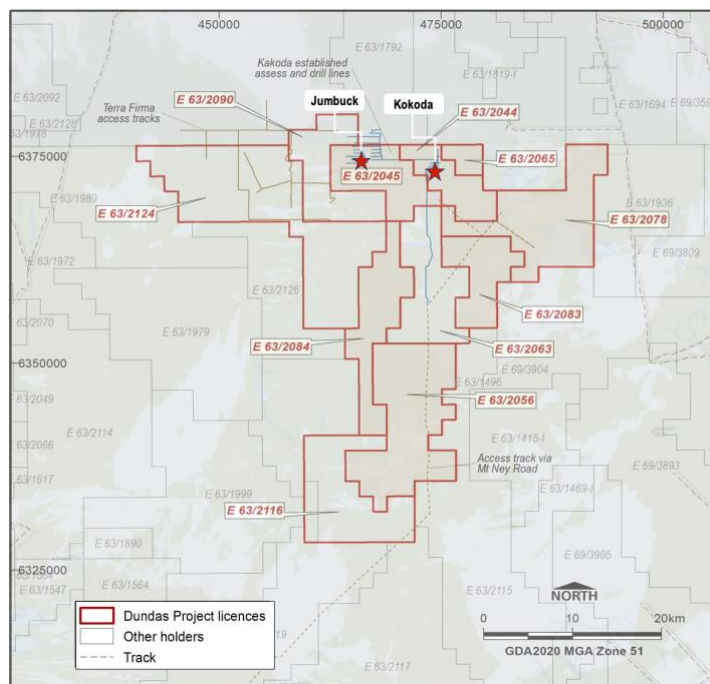


Figure 1: Dundas Project (granted tenements shaded)



Figure 2: Dundas Project location

Authorised by: Shane Volk (Managing Director and Company Secretary)

About Dundas: Dundas Minerals Limited (ASX: DUN) is a battery-minerals and gold focussed exploration company exploring in the highly prospective southern Albany-Fraser Orogen, Western Australia. Dundas Minerals holds 11 contiguous exploration licences (either granted or under application) covering an area of 1,106km², all licences are 100% owned by Dundas. The Albany-Fraser Orogen hosts the world-class Tropicana gold mine (AngloGold Ashanti ASX: AGG / Regis Resources ASX: RRL) and the Nova nickel mine (Independence Group ASX: IGO). The Dundas tenements are located ~120km south west of Nova, have not been subject to modern exploration and are deemed prospective for battery materials (nickel and rare earths) and gold. Dundas Minerals listed on the ASX on 10 November 2021.

Capital Structure: Ordinary shares on issue: 60,180,216
 Options: 3,000,000 (Exp. 2-11-24 Ex. \$0.30); 4,000,000 (Exp. 1-7-24 Ex. \$0.25 & \$0.30); 4,000,000 (Exp. 1-7-26 Ex. \$0.25 & \$0.30); 2,000,000 (Exp. 10-11-26 Ex. \$0.25 & \$0.30)