

7 February 2022

## **COMMENCEMENT OF CLOSE-SPACED AIRBORNE MAGNETIC SURVEY**



### Directors

**Non-Executive Chairman**  
Mark Chadwick

**Managing Director**  
Shane Volk

**Technical Director**  
Tim Hronsky

**Company Secretary**  
Shane Volk

### Issued Capital (ASX: DUN)

**Ordinary Shares: 60,180,216**  
ASX Quoted: 36,113,652  
Escrow: 24,066,564  
Unlisted Options: 13,000,000



### Highlights

- Airborne magnetic-radiometric survey has commenced
- The survey will infill gaps in public domain data
- Entire Dundas project will be covered by 100m spaced data
- Inaugural drilling campaign now completed

Dundas Minerals Limited (ASX: DUN) (“Dundas” or “the Company”) is actively exploring for nickel, copper and gold in the prospective Albany-Fraser Orogen, Western Australia.

### Magnetic and Radiometric Survey

A high resolution airborne magnetic and radiometric survey has commenced at the Company’s Dundas project.

The survey is being undertaken by MAGSPEC Airborne Surveys Pty Ltd, a company that specialises in high resolution, ultra-detailed geophysical surveys, and operates globally. The survey is being conducted by fixed wing aircraft on 100m spaced lines. 3 blocks within the Dundas project will be surveyed (Figure 1), as these areas currently have only wide-spaced magnetic and radiometric data available. The central portion of the project area is not being surveyed in this program. For this area, public-domain 100m spaced data was available and has already been obtained by the Company at no cost.

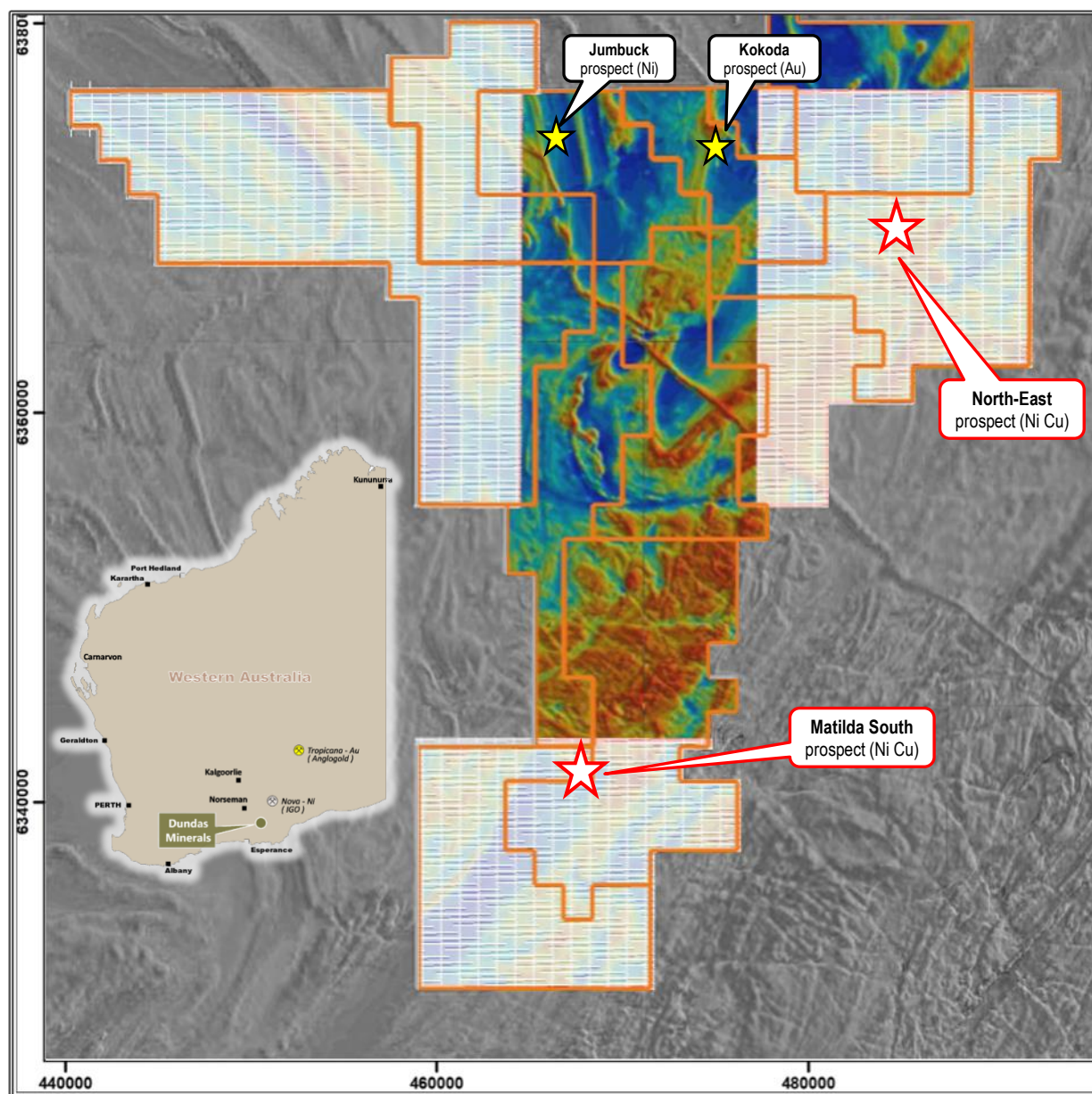
The wide-spaced public domain data (250m – 500m spaced lines) across the areas that will be covered by this survey does not provide sufficient resolution for the advanced exploration targeting work that Dundas is undertaking. The 100m line spaced data will provide the necessary detail for this work. Importantly, the Company’s high priority Matilda South and North-East nickel and copper exploration prospects will each be covered by the MAGSPEC program.

The survey will take approximately one week to complete.

### Inaugural drilling program completed

The Company’s inaugural reverse circulation (RC) drilling program at the Kokoda gold prospect and the Jumbuck nickel prospect completed on Sunday 6 February 2022. Some assay results from the program are expected towards the end of this calendar month (Kokoda), but the majority are expected to be received in March 2022.

**Figure 1:** Magnetic image (background grey scale) showing the areas to be covered by the 100m spaced MAGSPEC airborne magnetic and radiometric survey (white grids). Various Dundas exploration prospects are also marked.



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 12 contiguous exploration licences (either granted or under application) covering an area of 1,201km<sup>2</sup>. All licences are 100% owned by Dundas and are located within unallocated Crown Land. 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, copper 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)

### **DISCLAIMERS AND FORWARD-LOOKING STATEMENTS**

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Dundas and the industry in which it operates. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Dundas is no guarantee of future performance.

None of Dundas's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement