

13 September 2023

Commencement of Soil Sampling at Baden-Powell / Scotia and Windanya



Directors

Chairman

Mark Chadwick

Managing Director

Shane Volk

Non-Executive Director

Tim Hronsky

Company Secretary

Shane Volk

Issued Capital (ASX: DUN and DUNO)

Ordinary Shares: 72,123,234

ASX Quoted: 50,678,577

Escrow: 21,444,657

Listed Options: 28,421,447

Unlisted Options: 15,500,000



Highlights

- Soil sampling program commenced at recently secured gold projects
- Approximately 1,600 soil samples planned
- Multi-element assay suite to be reported
- Initial results expected during October 2023

Dundas Minerals Limited (ASX: DUN) (“Dundas Minerals” or “the Company”) is pleased to advise that the first stage of exploration has commenced at its recently secured Baden-Powell / Scotia and Windanya projects, located ~60km north of Kalgoorlie, Western Australia.

Soil Sampling Program

Approximately 1,600 samples are planned to be collected across the Baden-Powell / Scotia and Windanya tenements in this first phase of exploration (Figure 1).

The purpose of the sampling program is to improve understanding of the geology, alteration and mineralisation of the areas, and to test for possible under-cover extensions of known gold mineralisation and/or along strike from historic workings. In addition, sampling has been planned across a number of conceptual targets that have been developed from geology, geophysics and structural interpretations.

Samples will be submitted in batches of 300 – 400 and analysed by Intertek-Genalysis, Perth. A multi-element suite of minerals will be reported. Previous samples from the project areas have mostly been assayed solely for gold. The benefit of multi-element assay is that gold pathfinder elements such as bismuth (Bi), tellurium (Te), antimony (Sb) and Tungsten (W) are also reported.

First assay results from the program are expected to be received during October 2023. The interpretation the results will assist the Company with the planning of an initial round of drilling at the projects.

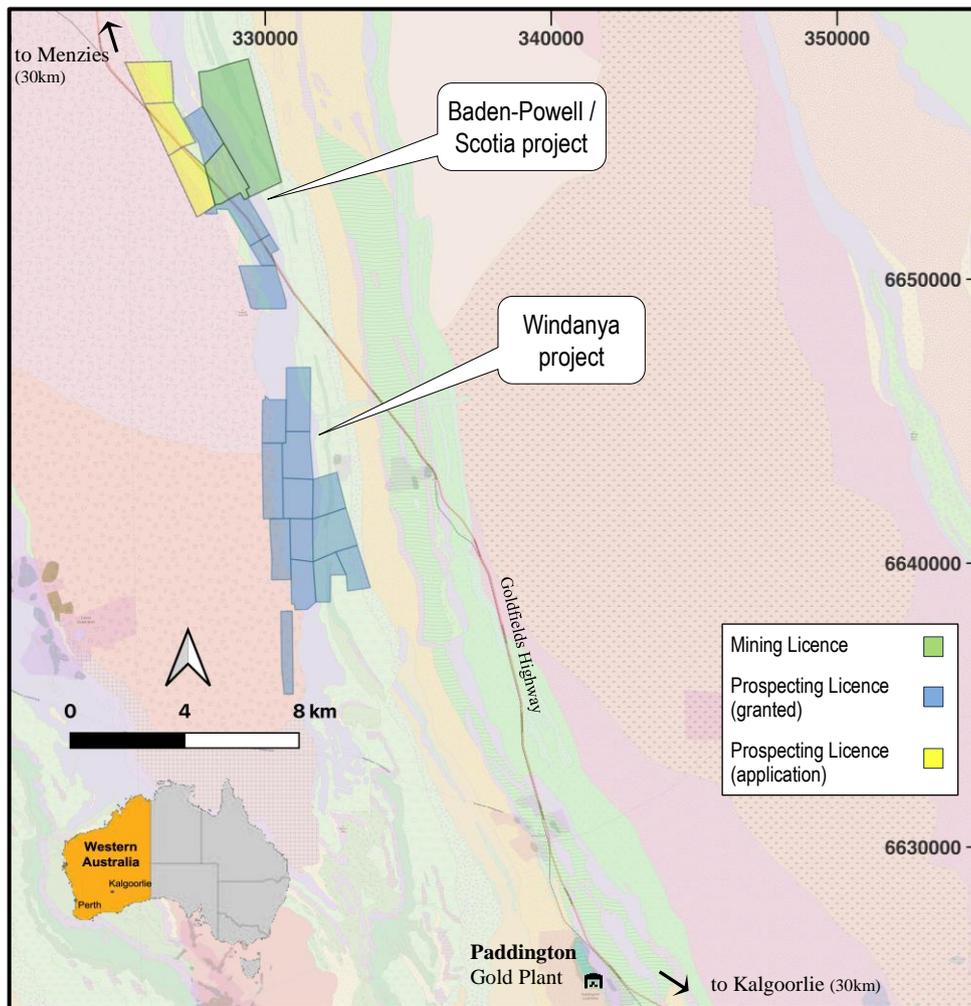


Figure 1: Location of the Windanya and Baden-Powell / Scotia projects

Authorised by: Shane Volk – Managing Director

About Dundas: Dundas Minerals Limited (ASX: DUN) is a battery-minerals and gold focussed exploration company exploring in the gold-rich Kalgoorlie region, and southern Albany-Fraser Orogen, Western Australia. In the Albany-Fraser, the Company holds 12 contiguous exploration licences (either granted or under application) covering an area of 1,845km², and in the Kalgoorlie region the Company has an option agreement with ASX listed Horizon Minerals Limited (ASX: HRZ) to acquire an 85% interest in two gold projects, Windanya, and Baden-Powell / Scotia.

Capital Structure: Ordinary shares on issue (DUN): 72,123,234; ASX Listed Options (DUNO): 28,421,447 (Ex: \$0.30, Exp 25-02-2024)
Unlisted Options: 1,500,000 (Exp. 25-02-24 Ex. \$0.50); 3,000,000 (Exp. 3-11-24 Ex. \$0.30); 4,000,000 (Exp. 1-7-24 Ex. \$0.25 & \$0.30); 5,000,000 (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.

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