

27 November 2023

## WINDANYA GOLD PROJECT COMMENCEMENT OF RC DRILLING



### Directors

**Non-Executive 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  
**Listed Options:** 28,421,447  
**Unlisted Options:** 15,500,000

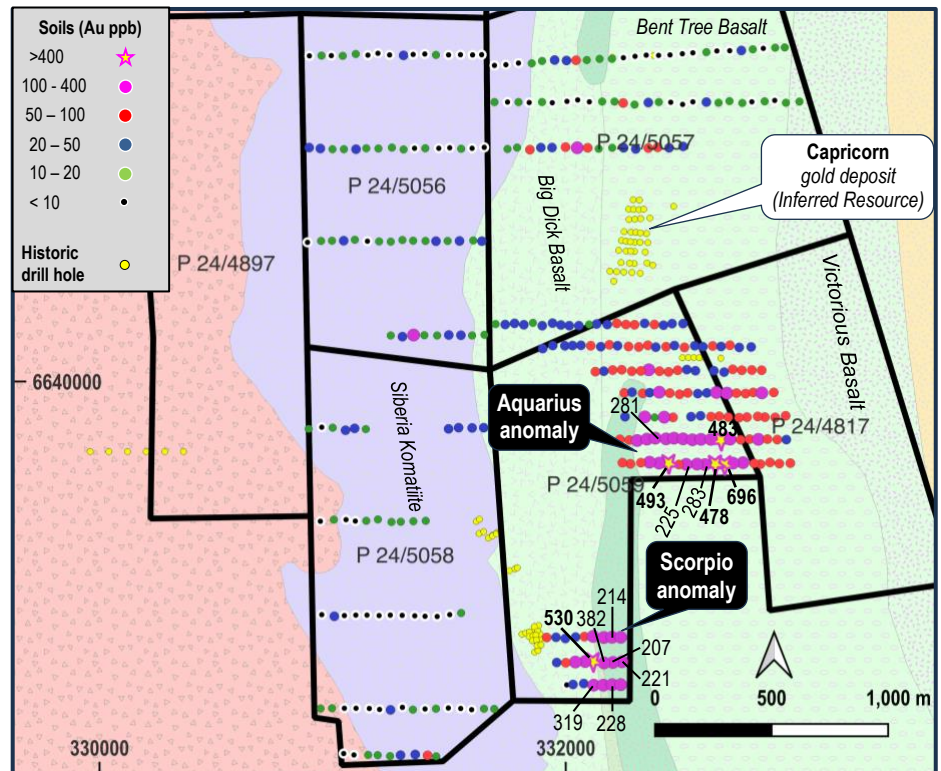
### Highlights

- RC drilling has commenced at the Windanya Gold Project
- Drilling to focus on the Aquarius & Scorpio anomalies, where gold in soil sample values were up to 696ppb
- 41 drill holes planned to a maximum depth of 120m

Dundas Minerals Limited (ASX: DUN) (Dundas Minerals, Dundas or the Company) is pleased to announce the commencement of Reverse Circulation (RC) drilling at its Windanya gold project, located ~50km north of Kalgoorlie, Western Australia.

### About Windanya

On 2 November 2023, Dundas Minerals announced the results of an auger soil sampling program at Windanya, where assay results returned exceptionally high grade gold anomalies of up to 696ppb (or 0.7 grams per tonne). Most of the highly anomalous gold values (100ppb or higher) are clustered in two locations, the Aquarius and Scorpio anomalies (Figure 1).



**Figure 1:** Auger soil sample gold assay results within the Windanya project (individual sample values >200ppb Au noted). The Aquarius and Scorpio locations are highlighted, and historical drilling is marked.

The RC drilling program comprises 41 holes at planned depths of up to 120 metres. 16 holes are planned at Scorpio, 21 at Aquarius, plus 4 holes have been planned at the Capricorn deposit – to test for extensions of gold mineralisation south of the current mineral resource estimate envelope. The program is expected to take approximately two weeks to complete and assay results are expected in January 2024.



**Figure 2:** Commencement of hole 1 at Dundas's Windanya Gold project

### Aquarius anomaly

The Aquarius anomaly is within the Big Tree Basalt, just east of its contact with the Mount Pleasant Gabbro and covers an area of approximately 45 hectares. The anomaly was identified and named by Horizon Minerals Limited (ASX: HRZ) ("Horizon") in 2016, based on results from a wide spaced auger soil sampling program.

As part of Dundas's recent Windanya auger program (refer ASX Announcement dated 2 November 2023), seven sampling lines were completed at Aquarius. Peak gold values returned from the assay of samples were exceptionally high: 696ppb (or 0.7gpt), 493ppb, 483ppb and 478ppb. Peak gold values along each sample line predominantly aligned parallel, on a north-south oriented trend.

There is no record of historical drilling in the area of the highest gold anomalism. In 2021 a line of five air-core (AC) drill holes and one RC drill hole were completed in the northern part of the anomaly, by Horizon. However this line of drilling is located approximately 360 metres north of the area of the peak gold values returned from Dundas's recent auger soil sampling program.

### Scorpio

The Scorpio gold soil anomaly (highest value 530ppb / or 0.53gpt) is located on the western margin of the interpreted contact between the Mount Pleasant Gabbro, Big Dick Basalt and Mount Ellis Gabbro. At Scorpio, 24 auger samples were taken on 3 lines spaced 100 metres apart. 14 of the 24 samples (58%) returned gold values from assay of 100ppb or higher. The area of gold anomalism is approximately 8 hectares.

Previous drilling near Scorpio (2021), was centred approximately 300 metres northwest of the gold anomaly recently identified by Dundas Minerals. At that location Horizon drilled 12 AC holes of between 28 and 41 metres in depth, and 6 shallow RC holes that were between 42 and 60 metres deep.

The anomaly is situated approximately 600 metres north of the historical Windanya / Half Mile group of small underground workings that were mined in the early 1900's and reported impressive grades of gold from ore that was recovered and crushed. Soil samples from Dundas's auger program were deliberately taken from 1.5m below surface, to minimise the likelihood of sample contamination associate with historic workings / gold processing in the area.

Commenting on the commencement of drilling, Dundas managing director Shane Volk said *"we're naturally very pleased to get drilling underway at Windanya, and to test at depth the exceptionally high gold in soil anomalies at Aquarius and Scorpio. Given the pending Christmas and New Year period we expect that assay results from this program will be available during January 2024."*

*Our recently completed auger soil sampling program has produced several other exciting drill targets – both at Windanya and Baden-Powell. Our plan is to refine these targets further in conjunction with our independent expert consultants such as Wally Witt, using information gained from this drilling program and on-ground mapping. We're confident of a strong pipeline of gold exploration targets for 2024 and beyond – in what will be an exciting period for Dundas Minerals".*

Authorised by: Shane Volk – Managing Director and Company Secretary

#### COMPETENT PERSONS STATEMENT

The information in this announcement that relate to the Windanya soil sampling program are extracted from the ASX Announcement titled *"Exceptionally High Grade Gold in Soils Anomalies at Windanya Project"* published on 2 November 2023. The report is available to view on the Company's web site: [www.dundasminerals.com](http://www.dundasminerals.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX Announcement. The Company confirms that the form and context in which the Competent Person's findings are presented in this report, have not been materially modified from the original ASX market announcement.

<b>About Dundas:</b>	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 1,845km <sup>2</sup> , 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 (25,000oz Au inferred gold resources), and Baden-Powell (23,000oz Au inferred gold resources).
<b>Capital Structure:</b>	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.

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.