






E79 Gold Mines successfully lists on ASX

-  **E79 shares commence trading on the ASX (Ticker: E79)**
-  **Oversubscribed IPO raises \$7 million (before costs)**
-  **Initial 20,000m air-core drilling program to commence in the last week of October at high-priority targets within the Laverton South Project**

West Australian-based explorer E79 Gold Mines Limited (**ASX: E79**) ('E79' or 'the Company') is pleased to advise that its shares have commenced trading on the Australian Securities Exchange (ASX). This follows the completion of the Company's oversubscribed Initial Public Offering (IPO), managed by Euroz Hartleys, which raised a total of \$7 million at an issue price of \$0.20 per share.

E79 is now in a very strong position to commence its maiden exploration programs across its flagship projects, the Laverton South Project in the world-class Laverton district and the Jungar Flats Project in the North Murchison Region, both in Western Australia.

E79 CEO, Ned Summerhayes, said: "We are excited to be listed on the ASX and commence our maiden drilling program on our under-explored Western Australian tenement portfolio, within significantly endowed gold provinces. The team at Euroz Hartleys provided great support for the IPO, and I would like to take this opportunity to thank all of the investors who have backed us. Together with our experienced Board, we look forward to creating shareholder value through discovery in the world-class Laverton Tectonic Zone and Murchison goldfields."

E79 enters the ASX with a market capitalisation of \$13 million at the IPO \$0.20 per share issue price, a cash balance of \$9 million and an Enterprise Value of just \$4 million. This means the Company is highly leveraged to exploration success across its high-quality WA portfolio.

ASX Code: E79

Shares on issue: 65M
Market capitalisation: 13M
Cash: \$9M (7 October 2021)
ABN 34 124 782 038

Head Office

168 Stirling Hwy
Nedlands, Western Australia 6009
T: +61 8 9287 7625
E: info@e79gold.com.au W: e79gold.com.au

E79 will be chaired by Non-Executive Director Mr Chris Cairns, who was Managing Director of the highly successful WA gold explorer and producer Integra Mining until its agreed takeover by Silver Lake Resources (ASX: SLR) in 2013. He is currently Executive Chairman of successful Victorian copper-gold explorer Stavely Minerals (ASX: SVY).

Mr Peter Ironside, also a former Integra Director and a current Non-Executive Director of Stavely Minerals, is also on the E79 Board along with highly experienced geologist Ms Deborah Lord. Ms Lord has worked for Western Mining Corporation, Placer Dome, SRK Consulting and BHP and is a Director of the UWA Centre for Exploration Targeting and chair of VALMIN, which develop and maintain the public code for reporting technical assessments and valuations of mineral assets.

The Company Secretary is Ms Amanda Sparks, who is a Chartered Accountant with over 30 years of financial experience, both with explorers and producers. Amanda is currently a Non-Executive Director of Stavely Minerals.

Initial Drilling Program to Commence this Month

E79 will embark on a 20,000m air-core drilling program in late October with the aim of testing the newly-identified greenstone belt at Lake Yindana and also test high-priority targets within the Pinjin JV tenements.

Laverton South Project

The Laverton South Project, with an area of 346km², covers a southern portion of the Laverton Tectonic Zone (LTZ) approximately 130km east north east of Kalgoorlie, within the major gold producing Archean Yilgarn Craton of Western Australia (Figure 1).

The LTZ is one of the world's richest gold belts with more than 30 million ounces in historical production, reserves and resources and hosts numerous prolific deposits including Granny Smith (3.7Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz).

Within the Laverton South Project are two tenement packages, Lake Yindana and the Pinjin JV.

Lake Yindana (E28/2659) 100%

The Lake Yindana Project, covering an area of 207km², was historically mapped on a regional scale as a large granite body, resulting in very limited historical exploration for gold. Historic aeromagnetic data shows a folded lithological sequence of varying magnetic units, trending NNW.

E79 believes this to be a previously unrecognised greenstone sequence, which is highly prospective for gold. Historically, the largest deposits are usually found early in the exploration search space, and the newly identified greenstone belt at Lake Yindana represents an exciting opportunity.

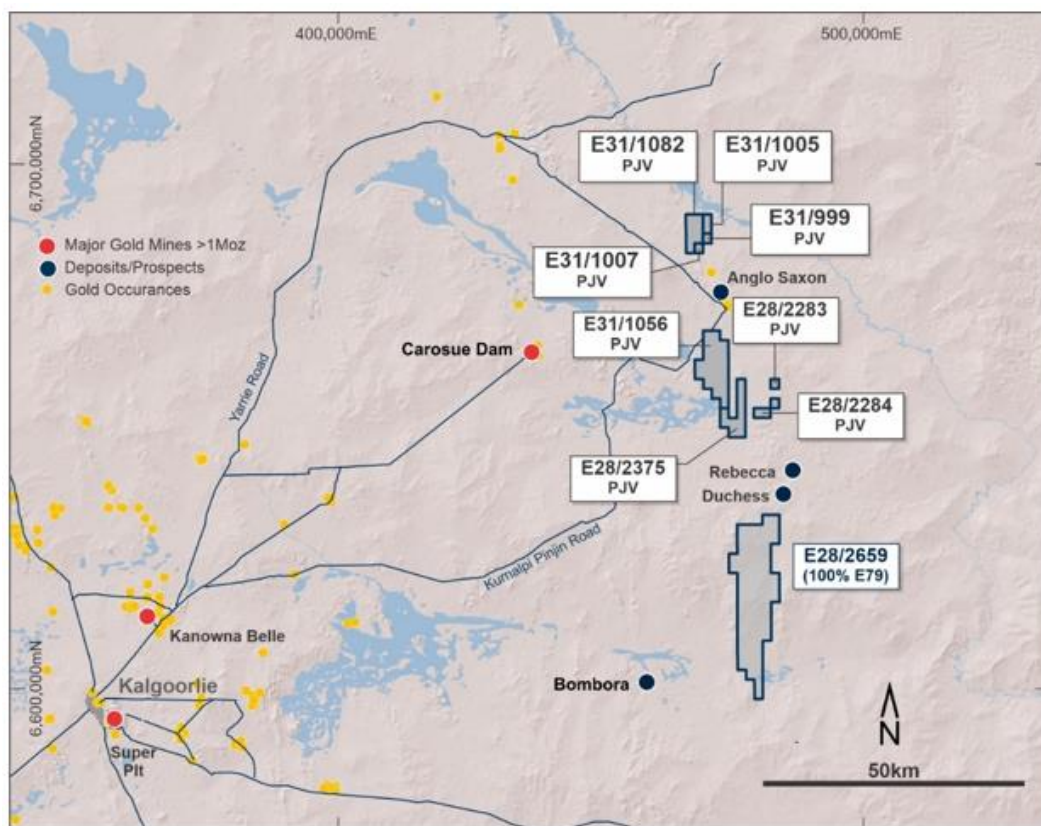


Figure 1: Laverton South Project area, comprising Lake Yindana to the south, and the Pinjin JV to the north.

Pinjin JV (E28/2283, E28/2284, E28/2375, E31/0999, E31/1005, E31/1007, E31/1056, E31/1082) E79 Earning-In

E79 has a farm-in agreement with St Barbara Limited over the Pinjin Project, covering 139km² of prospective ground. Details of the JV agreement can be found in the Company's Prospectus.

The Pinjin JV contains a number of targets evaluated and ranked by St Barbara, including walk-up drill targets. Targets T1 and T3 lie on a 15km long prospective

gold corridor and this represents a high priority target, which will be drill tested in the initial drilling program.

Murchison Project

Jungar Flats (E51/1975, E51/1803, E51/1848, E20/0926) 100%

The Jungar Flats Project, in the North Murchison region, is located 70km west of Meekatharra and 45km north north east of the 2.8Moz Big Bell gold deposit (Figure 2).

The Project tenure covers an area of 336km², contains approximately 30km of strike of the highly prospective Big Bell Shear and straddles a narrow north south trending greenstone belt.

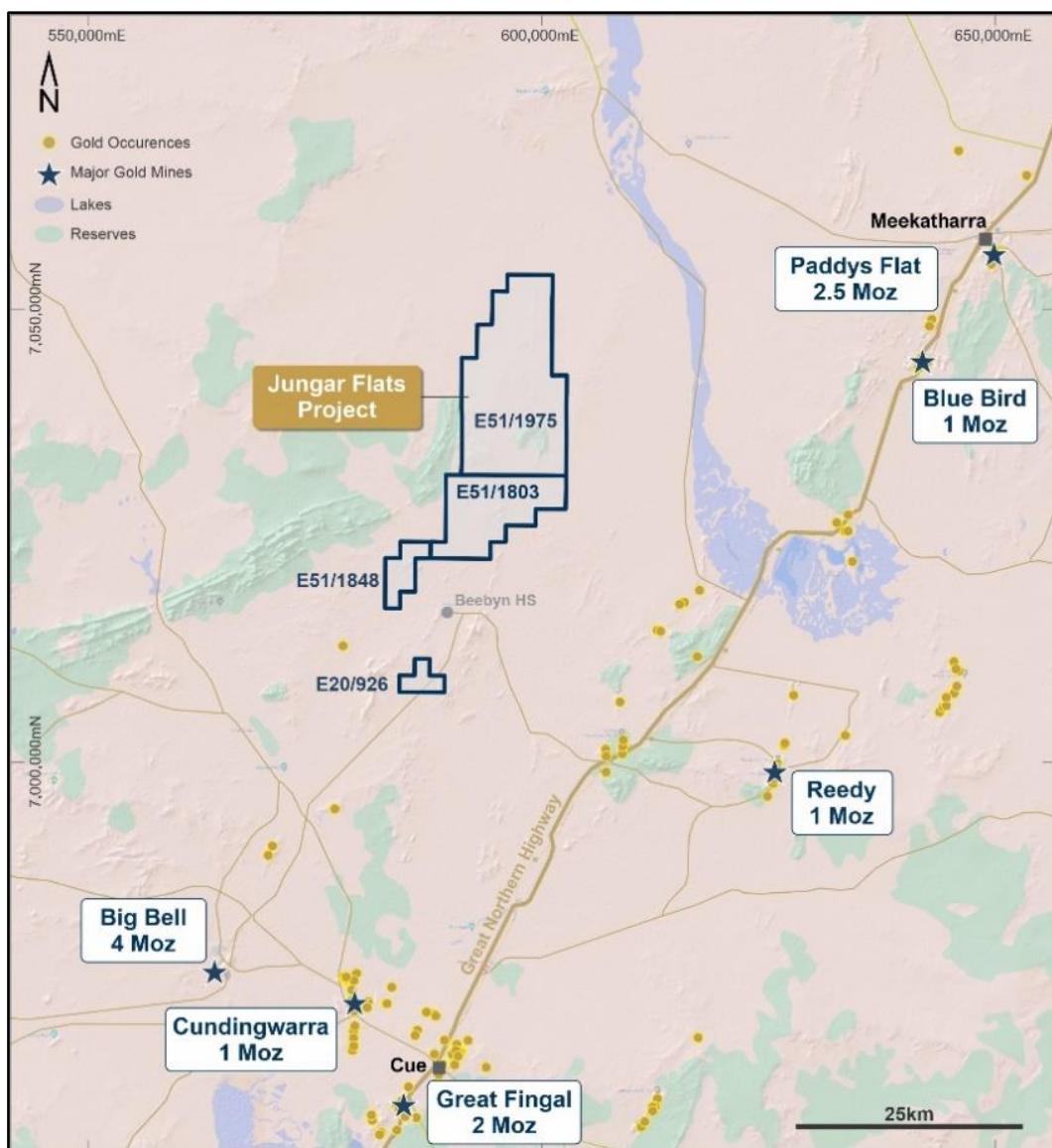


Figure 2: Jungar Flats Project area.

ABOUT E79 GOLD MINES LIMITED (ASX: E79)

E79's Projects comprise ~680km² of highly prospective ground within the Laverton Tectonic Zone and the Murchison Goldfields, both of which are endowed with >30 million ounces of gold. The Laverton South Project is located 130km east north east of Kalgoorlie while the Jungar Flats Project is located 70km west of Meekatharra. The Projects are a mix of early stage greenfields exploration and walk-up drill targets.

E79 aims to rank and drill targets within the tenement holdings with 50,000m of drilling planned for its first year of operations.

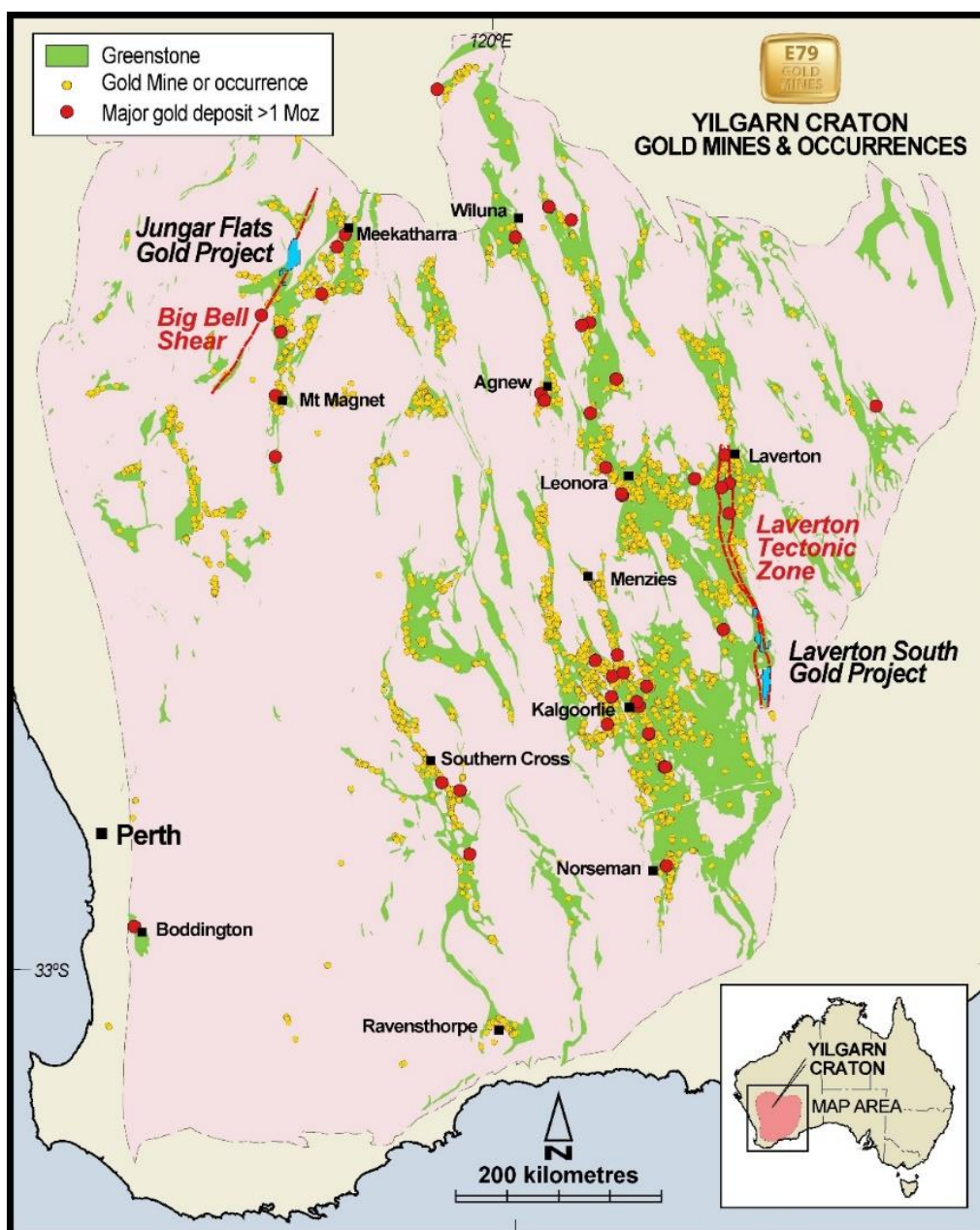


Figure 3: Yilgarn Craton Greenstones showing Project locations.

Planned Activities

E79 is planning a busy and active initial 12 months over the Laverton South and Jungar Flats Projects including:

- **October 2021** Gravity survey results from Lake Yindana
- **October 2021** Initial drilling program to commence at Laverton South
- **October 2021** Present and exhibit at the RRS-MiningNews.net 2021 Investor Conference in Perth (14th October)
- **October 2021-January 2022** Complete maiden air-core drill programs
- **December 2021** Present and exhibit at the RIU Resurgence Conference in Perth
- **February 2022** Exhibit at the RIU Explorers Conference in Fremantle
- **March 2022** Commence large-scale soil sampling at Jungar Flats
- **February-June 2022** Continue drill testing high priority targets
- **July-August 2022** Test high-priority targets at Jungar Flats

Yours sincerely,



Ned Summerhayes

Chief Executive Officer

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Ned Summerhayes, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Summerhayes is a full-time employee, a shareholder and is an option holder of the Company. Mr Summerhayes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Summerhayes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Authorised for release by the CEO of E79 Gold Mines Limited.

For Further Information, please contact:

E79 Gold Mines Limited

Phone: 08 9287 7625

info@e79gold.com.au

Media Enquiries:

Nicholas Read – Read Corporate

Phone: 08 9388 1474