

**ASX ANNOUNCEMENT**  
**30 April 2020**

ASX Code: FRN  
Shares on Issue: 317,000,000  
Cash: \$1.18 million

Director: Matthew Banks  
Director: Alex Hewlett  
Director: Aidan Platel  
Director: Tom Bahen

Secretary: Zane Lewis

**Registered Office**  
Suite 6, 295 Rokeby Rd,  
Subiaco, WA, 6008

**Postal Address**  
Suite 6, 295 Rokeby Rd,  
Subiaco, WA, 6008

**Website**  
[www.frmetals.com.au](http://www.frmetals.com.au)

T: +61 (8) 6555 2950  
F: +61 (8) 6166 0261

ACN: 098 236 938

**Fraser Range Metals Group Limited**

Fraser Range Metals Group is an early stage explorer of gold and base metals in the Lachlan Fold New South Wales and the Fraser Range region of Western Australia.

The company has secured a highly technical team and is focused on discovery in Australia.

**For enquiries please contact:**

[info@frmetals.com.au](mailto:info@frmetals.com.au)  
T: +61 (8) 6555 2950

# HIGHLY PROSPECTIVE TENEMENTS SECURED IN NEW PILBARA GOLD PROVINCE

## Highlights

- Tenement package along strike from De Grey Mining's (ASX:DEG) Hemi Discovery and Mt Berghaus deposit
- Under explored gold region hosting some 2.2m oz Au of deposits<sup>1</sup>
- 15km of strike on the fertile Berghaus Shear structure and parallel structures which hosts the Hemi Deposit
- Company suite of projects now majority gold focussed

Fraser Range Metals Group Limited (ASX:FRN) ("FRN" or the "Company") is pleased to announce that it has strategically applied for tenements E45/5043, E45/5612 and E45/5613 within the new Pilbara gold province, home of the new discovery of "Hemi" by De Grey Mining (ASX: DEG).

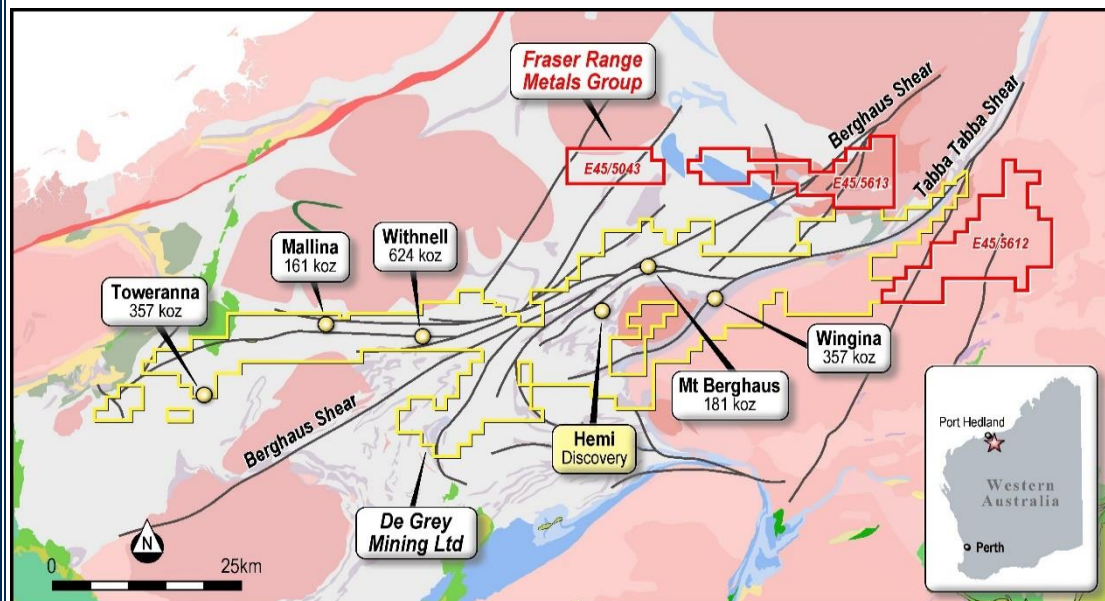


Figure 1 – Geological Map detailing strategic land position within Mallina Basin<sup>2</sup>

### Geologist Damien Keys commented:

*"This ground is highly prospective due to the simple fact that it sits on a fertile structure that is under explored."*

*The Mallina gold province sits on an ENE-WSW trending structural and intrusive corridor some 100km long and up to 10km wide. Granitic intrusions form a locus for deformation and fluid flow. The Fraser Range leases are situated on major regional shear zones near granite-greenstone margins.*

<sup>1</sup> Refer to ASX announcement of 2 July 2020 made by De Grey Mining Ltd <https://www.asx.com.au/asxpdf/20200402/pdf/44gmz6fi0srngr.pdf>

<sup>2</sup> Refer ASX announcement on 18 July 2019 by De Grey Mining Ltd EXPLORING A WORLD SCALE GOLD PROVINCE <https://degremining.com.au/wp-content/uploads/2016/07/4.-Presentation-Final.pdf>

The recent discovery of the Hemi deposit highlights the potential for new discoveries in this under explored belt."

The Company is the only applicant of the tenements and the Company will provide an update by way of a market announcement if and/or when the tenements are granted.

## Early technical appraisal

The Berghaus Shear is projected to pass through E45/5613. The Berghaus Shear Zone contains the De Grey Mining 181 koz Mt Berghaus deposit and the smaller Haoma Mining Cookes Hill gold deposit.

On E45/5613, the Berghaus Shear is interpreted to pass through and displace an earlier granitic body. The zone is comprised of a series of parallel shear zones. Demagnetisation of the granitic body around these shear zones suggests alteration on a significant scale. It is anticipated that the Tertiary cover is quite shallow across the lease and that aircore drilling will provide a rapid, inexpensive test of gold prospectivity. De Grey Mining have also demonstrated that sub audio magnetics (SAM)<sup>3</sup> has been a useful technique in delineating the Mt Berghaus shear and subsequently mineralisation under cover.

On E45/5043, two major north east striking shear zones are interpreted transect the greenstone stratigraphy before passing to the east of a granite intrusion on the northern boundary.

The historically mined Boodarie copper deposit is found on E45/5613. The deposit is a small oxide copper occurrence that provides for encouragement for further copper prospectivity across the tenure.

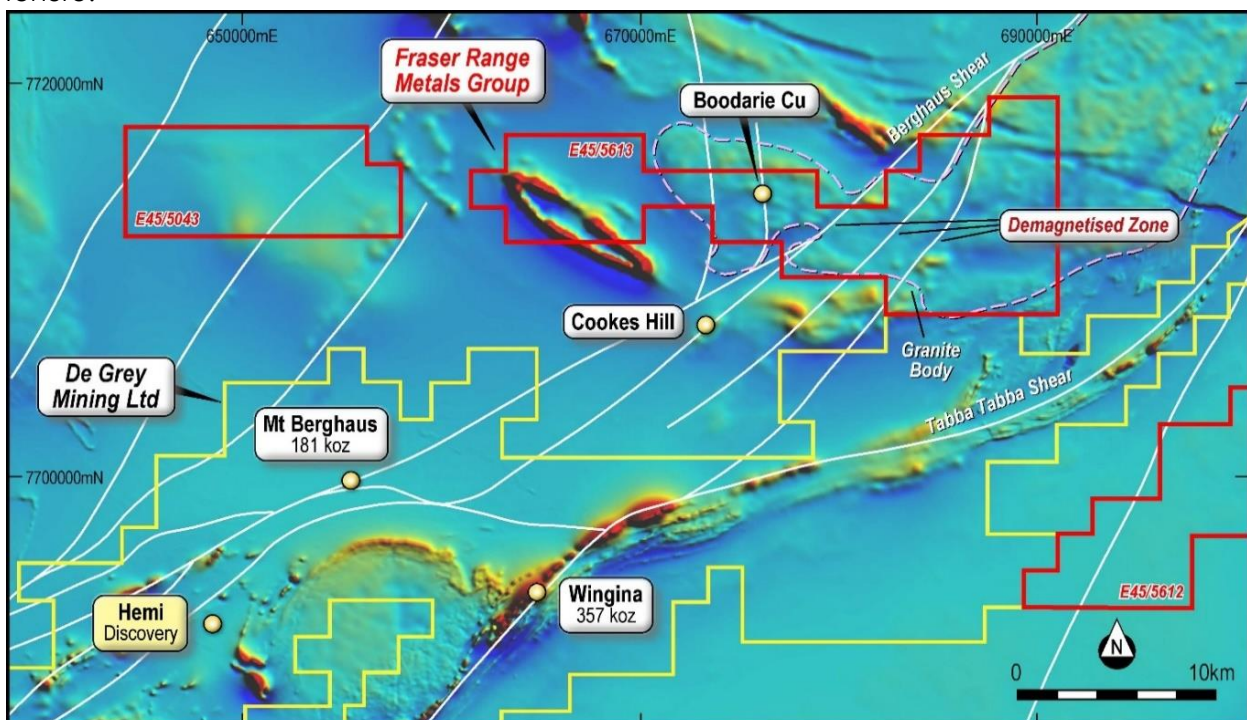


Figure 2: Mag image detailing both granite intrusions and Mt Berghaus Shear structure and parallel shears<sup>4</sup>

<sup>3</sup> Refer ASX announcement on 18 July 2019 by De Grey Mining Ltd EXPLORING A WORLD SCALE GOLD PROVINCE <https://degreymining.com.au/wp-content/uploads/2016/07/4.-Presentation-Final.pdf>

<sup>4</sup> Refer ASX announcement on 18 July 2019 by De Grey Mining Ltd EXPLORING A WORLD SCALE GOLD PROVINCE <https://degreymining.com.au/wp-content/uploads/2016/07/4.-Presentation-Final.pdf>

## Regional Geology

The tenure is situated in the Mallina Basin. The Mallina Basin is the largest Archaean sedimentary basin in the Pilbara by strike extent and volume. Several suites of granitic intrusion are present within the broader basin. The intrusions typically predate mineralisation and can be fractured during the mineralising event to host large-scale gold systems e.g. Toweranna and Hemi gold deposits.

Large, deep tapping structures trend broadly WSW – ENE and host many of the gold deposits in the area. Defined resources including the Withnell, Wingina, Mt Berghaus and Mallina deposits occur as steep sub vertical lodes within large regional scale shear zones. Large extents of the shear zones are considered under explored despite first pass RAB drilling demonstrating high gold and associated pathfinder anomalism.

De Grey Mining have defined a current resource base of 2.2Moz<sup>5</sup>, most of which is within or proximal to the Mallina Shear Zone. However, the new Hemi Prospect is about 9km SW of the Mallina Shear Zone, proximal to the NE-SW striking Berghaus Shear Zone. The Berghaus Shear Zone appears to be comprised of a suite of parallel shears.

E45/5013 is located on the Berghaus Shear Zone approximately 24km north east of the Mt Berghaus deposit and only 6km north of the Cookes Hill gold prospect. GSWA mapping across E45/5013 indicates that the Pippingarra Granitoid complex intrudes a sequence of hornfelsed Mallina Formation, gabbro and basaltic to ultramafic units in the west.

## Future Exploration

Early exploration workflow will include:

1. Compilation of geochemical sampling from prior exploration reports and the mapping from the Marymia Exploration report.
2. Field checking of the area to check outcrops and mapping, any target areas of interest, and the style of cover present.
3. Aircore drilling to test highly prospective Berghaus Shear targets with an assay suite of gold and gold pathfinders. A conceptual estimate, assuming an average hole depth of 50m, is that it could involve a program of 120 holes and 6,000m of drilling.

## Geologist Damien Keys Background

Damien is a geologist with 20 years' experience in mining and exploration and a PhD from James Cook University, focussing on structural and economic geology. He has held senior geological and management roles with a number of companies including Gold Fields Ltd and Silver Lake Resources Ltd. Most recently, Damien while working for Spectrum Metals Limited (ASX:SPX), discovered the Penny West North gold deposit which has subsequently been acquired by Ramelius Resources Limited (ASX:RMS). In 2018 Damien also discovered the 150koz Myhree gold deposit owned by Black Cat Syndicate (ASX:BC8), which has set that company up for a bright future.

- ENDS -

This announcement has been authorised by the Board of Directors of the Company.

---

<sup>5</sup> Refer to ASX announcement of 2 July 2020 made by De Grey Mining Ltd <https://www.asx.com.au/asxpdf/20200402/pdf/44gmz6fi0srngr.pdf>

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

Mr. Matthew Banks

**Executive Director**

Tel: +61 (8) 6555 2950

[info@frmetals.com.au](mailto:info@frmetals.com.au)

**Forward-Looking Statements**

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Fraser Range Metals Group Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Fraser Range Metals Group Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.*

**Competent Person's Statement**

*The information in this report that relates to historical mineral results for the Mallina gold province and is based on, and fairly represents, information compiled by Mr Damien Keys, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Keys is currently a consultant to Wildcat Resources Limited, the vendor of the Mount Adrah Project. Mr Keys 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 JORC Code. Mr Keys consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*