



8 April 2024

## Iltani to restart drilling at Orient Silver-Indium Project, QLD

Iltani Resources Limited (ASX: ILT, "Iltani" or "the Company") is pleased to announce that drill designs for the next phase of drilling at its Orient Silver-Indium Project in Northern Queensland have been completed and mobilisation of staff to site for drilling preparation activities has commenced.

### HIGHLIGHTS:

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- Iltani has completed drill designs for next phase of reverse circulation (RC) drilling at the Orient silver-indium project, consisting of 12 RC drill holes (for 2,550m drilled).
  - Iltani plans to drill 11 RC drill holes (2,300m) at Orient West
    - Drilling to cover 1,800m strike extent – extending mineralisation to northeast and southwest.
    - Will enable the generation of an Exploration Target for Orient West which will form the basis for subsequent Mineral Resource Estimate drilling.
  - As part of ongoing Orient exploration activity, Iltani will also drill one RC drillhole (250m) to test a high priority geophysical target (A2) near Orient West.
    - Target A2 is defined by a strong chargeable conductor coincident with a magnetic high.
  - Drilling will commence towards the end of April once clearance activities and construction of drill pads are complete and is expected to take 3-4 weeks.
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**Iltani Managing Director Donald Garner** commented:

*"We are starting the 2024 exploration program at our exciting Orient silver-indium project with the target of delivering an initial JORC Resource estimate by the end of the season, plus continuing to explore the Orient System and test high priority targets.*

*The planned RC drilling at Orient West will seek to extend the known mineralisation over a 1,800m strike length, enabling the estimation of an Exploration Target and forming the basis for subsequent infill drilling to estimate an initial Mineral Resource Estimate at Orient West.*

*We also intend to drill one of the high priority targets generated by the recently completed geophysical targeting exercise as part of our ongoing exploration activities at Orient.*

*Drilling is expected to commence towards the end of April and take 3 to 4 weeks to complete. Following this, we will start the recently announced Orient Deeps diamond drill hole utilising funding from Round 8 of the Queensland Department of Resources' Collaborative Exploration Initiative (CEI)."*

**1. Orient West Drilling**

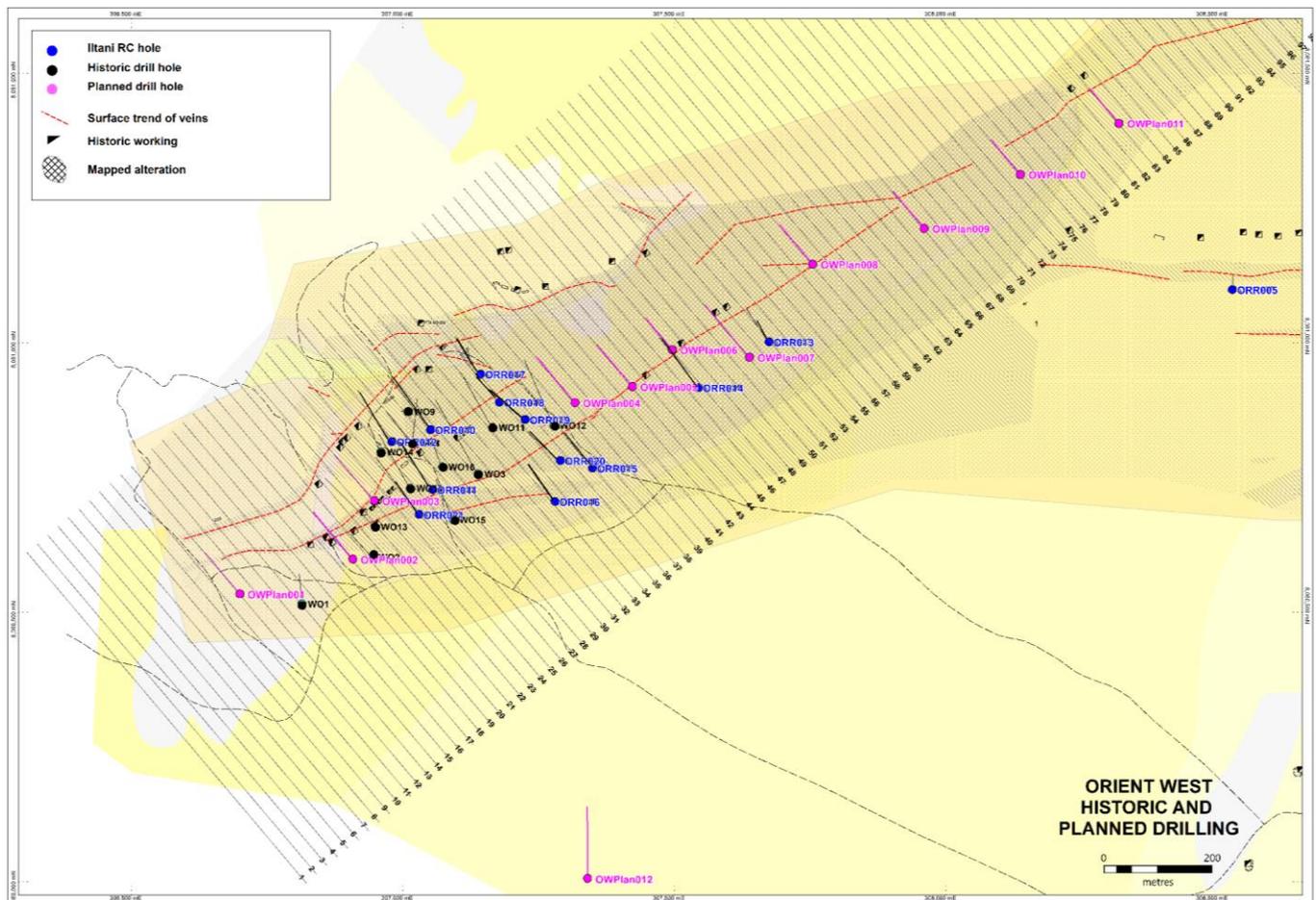
Iltni’s previous drilling at Orient West has focused on a zone covering 800m strike extent, with the bulk of drilling over 400m strike extent. Deepest drilling has intersected mineralisation at a vertical depth of 220m, with multiple holes intersecting significant values to 150m vertical depth. A number of diamond holes were completed during the 1980’s with only the more obvious, higher grade mineralised zones of core sampled and analysed. Due to a lack of suitable information, the holes are not suitable for inclusion in a JORC compliant Mineral Resource Estimate, however they are useful as a guide for drill planning.

The mineralisation at Orient West comprises at least eight subparallel zones, striking ENE-WSW dipping moderately SE. The veins are constrained within a 250m zone, with close vein spacing amenable to intersecting multiple zones with each drill hole. There is an apparent increased zone of unmineralised country rock between veins West 3 and West 4, hence planned drill holes tend to target either veins West 1 to West 3 (Veins West 1, 2, 2A, 2B, 3) or West 4 to West 6.

The zone of mineralised veining has been mapped on surface for more than 2km, although some veins pinch out or coalesce along strike and at depth.

Iltni’s proposed drilling at Orient West is designed to infill some areas adjacent to previous drilling, and to test the strike extent of mineralisation, particularly to the northeast where no drilling has previously been undertaken. The proposed drilling covers a strike extent of 1,800m and, dependent upon favourable results, will form the basis for eventual infill drilling to a nominal 100m by 50m grid which will be adequate for an Inferred Mineral Resource Estimate. Most of the holes are of significant depth, testing the deeper portions of the veins to at least 150m vertical depth (VD).

Figure 1 Orient West Proposed RC Drillholes



**2. A2 Geophysical Target**

Iltni has designed drill hole 012 to test the A2 anomaly, a strongly chargeable, moderate conductor on the edge of magnetic body on the periphery of a magnetic low, as determined by interpretation of geophysical data by geophysical consultant Montana GIS.

Figure 2 A2 Geophysical Target

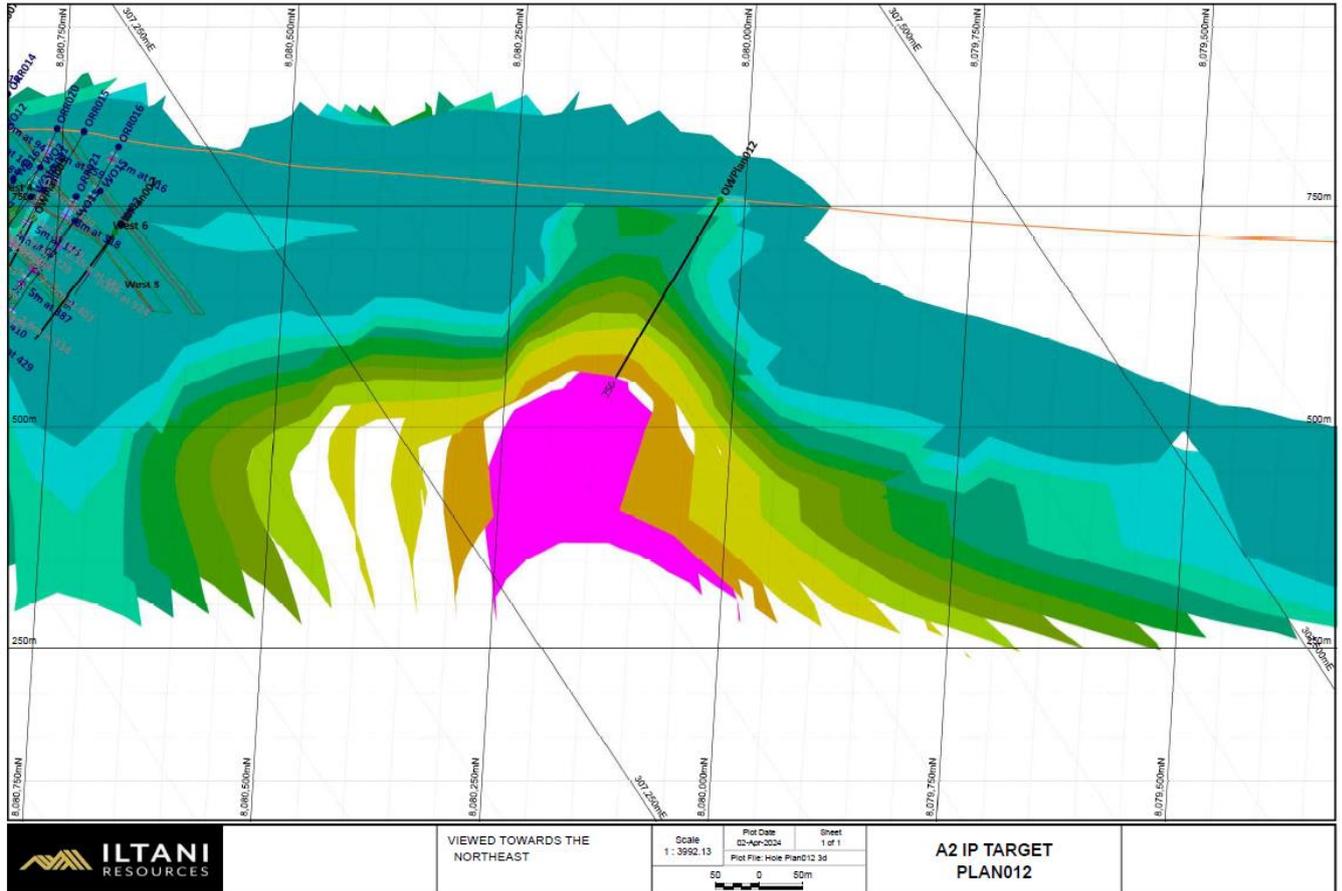
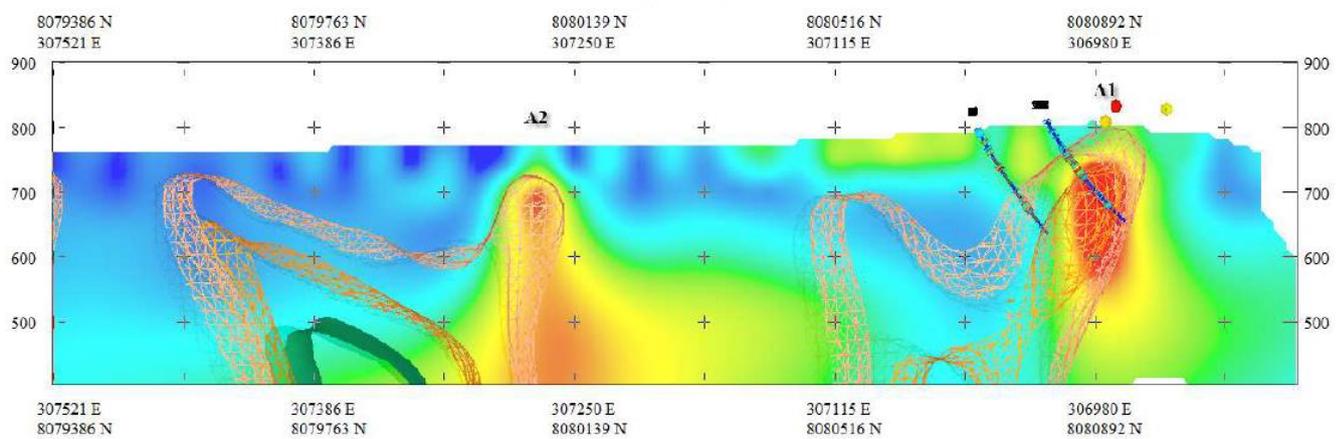


Figure 3 Section Line 300e A2 Chargeability Anomaly



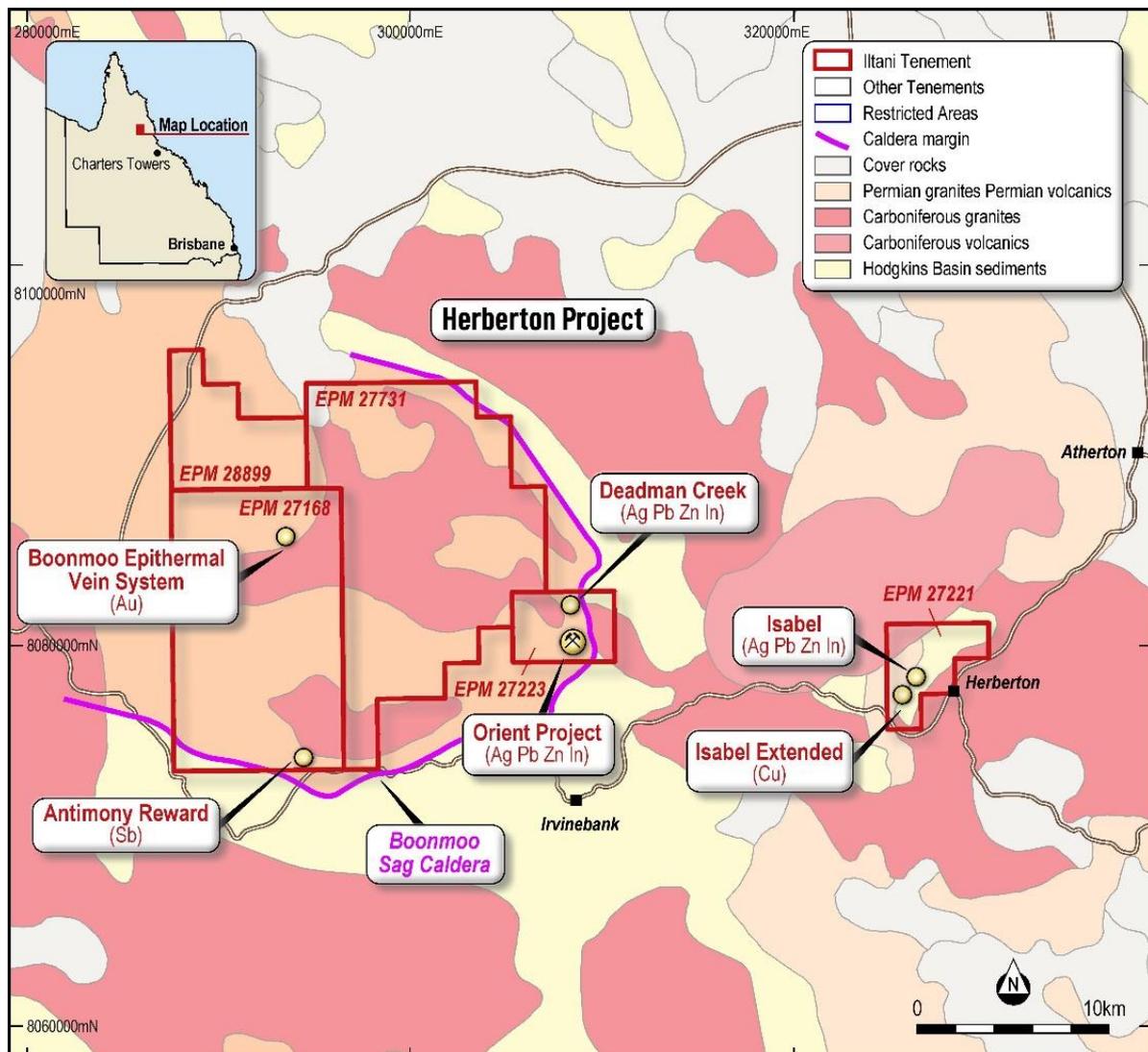
There is no previous drilling or historic workings in this area, most likely due to a thin veneer of transported cover obscuring underlying geology. The drill hole location may be altered once ground reconnaissance has been undertaken.

**Next Steps**

Iltani personnel will shortly mobilise to Orient to commence marking out the proposed RC drillholes and then commence First Nations clearance activities. Once the clearance activities have been concluded, Iltani will mobilise earth moving equipment to construct drill hole pads and access roads (if required), aiming to commence the 12-hole program towards the end of April 2024.

Iltani is also commencing a similar drill design program at Orient East, as we seek to advance towards generating an initial Mineral Resource Estimate at Orient East.

Figure 4 Orient Location and Regional Geology



**Authorisation**

This announcement has been approved for issue by Donald Garner, Iltani Resources Managing Director.

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**Competent Persons Statement****Exploration Results**

The information in this report that relates to Exploration Results is based on information compiled by Mr Erik Norum who is a member of The Australasian Institute of Geologists (AIG), and is an employee of Iltani Resources Limited., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Norum consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.



**About Iltani**

Iltani Resources (ASX: ILT) is an ASX listed company focused on exploration of base metals and critical raw materials required to create a low emission future. It has built a portfolio of advanced exploration projects in Queensland and Tasmania with multiple high quality, drill-ready targets. Iltani has completed drilling at the Orient Silver-Indium Project, part of its Herberton Project, in Northern Queensland. The drilling has returned outstanding intercepts of silver-lead-zinc-indium mineralisation, positioning Orient as Australia’s most exciting silver-indium discovery.

Other projects include the Northern Base Metal, Southern Gold and Rookwood Projects in Queensland plus the Mt Read Project, a highly strategic 99km<sup>2</sup> licence in Tasmania’s Mt Read Volcanics (MRV) Belt, located between the world-class Rosebery and Hellyer-Que River polymetallic (CuPbZn) precious metal rich volcanic hosted massive sulphide deposits.

Figure 5 Location of Iltani Resources' projects in Queensland and Tasmania

