

28 July 2022

HEM SURVEY COMPLETED - NORTH QUEENSLAND TENEMENTS

Summary

- HEM survey completed over all 5 EPM's in North QLD
- Targeting Gold, Graphite & Polymetallics

Crater Gold Mining Limited (**Crater, the Company**) (ASX:CGN) is pleased to announce that the helicopter borne Electro-Magnetic Survey (HEM), combined with aeromagnetic surveying, over all 5 of its Queensland based tenements at Croydon, as advised in announcement dated 18 July 2022, has been completed. The contractor engaged for the survey was New Generation Geophysics (NRG) utilising their Airborne Electromagnetic (AEM) system, Xcite™. Interpretation results are anticipated in the ensuing weeks, with follow-up exploration to begin soon after.



Figure 1: NRG Helicopter on take-off at Croydon, Qld

The Company holds five Exploration Permits Mining (EPM) in the Croydon region of North Queensland for a combined area of 227.2 km². The EPMs cover 5 priority aeromagnetic anomalies (A1, A2, A3, A5 and A6) interpreted from Government aerial surveys and 3 residual gravity anomalies (G1, G2 and G3) identified from a combination of Government regional ground surveys and detailed ground surveying by the Company.

For detailed information regarding the above noted anomalies and survey results, please refer to ASX announcement released on 13 May 2022, titled “*Aerial Electromagnetic Survey (HEM) to be undertaken over North Queensland Croydon Tenements*” that can be found at the following location <https://www.asx.com.au/asxpdf/20220513/pdf/458z24dhs1d7l2.pdf>.

This announcement has been authorised for release to ASX by Russ Parker, Managing Director of Crater Gold Mining Limited.

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COMPETENT PERSON STATEMENT

The information contained in this report relating to exploration activities at Croydon is based on and fairly represents information and supporting documentation prepared by Mr Ken Chapple or by appropriately qualified company and consultant personnel and reviewed by Mr Chapple, who is an Associate Member of The Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientists. Mr Chapple has sufficient experience relevant to the style of mineralisation and type of deposit involved to qualify as a Competent Person as defined in the 2012 JORC Code. Mr Chapple is an independent principal geological consultant with KCICD Pty Ltd and consents to the inclusion in this report of matters based on his information in the form and context in which it appears.

Forward Looking Statements: This Announcement contains certain forward looking statements. The words 'anticipate', 'believe', 'expect', "optimism", 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan', 'encouraging', 'significant' and other similar expressions are intended to identify forward looking statements. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable at the time made but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You should therefore not place undue reliance on forward-looking statements.