

High Priority Drilling Underway at the Murchison Gold Project

- **Drilling has recommenced at the Murchison Gold Project (MEK 100%) focussed on growth of the high-grade 1.1Moz gold Mineral Resource**
- Targeting strike extensions to shallow, high-grade gold at St Anne's (currently no Mineral Resource), including:
 - **24m @ 4.81g/t Au** from 68m including **4m @ 20.30g/t Au** (21SARC002)
 - **36m @ 1.02g/t Au** from 24m including **8m @ 2.35g/t Au** (21SARC004)
 - **8m @ 2.66g/t Au** from 104m including **1m @ 16.45g/t Au** (21SARC008)
 - **20m @ 1.01g/t Au** from 40m (21SARC001)
- Drilling will also be directed at the western flank of Turnberry (610koz Mineral Resource) where significant intersections outside the Mineral Resource include:
 - **16m @ 6.67g/t Au** from 20m including **4m @ 24.10g/t Au** (21TBRC014)
 - **29m @ 1.95g/t Au** from 32m including **6m @ 4.06g/t Au** (21TBRC015)
 - **21m @ 2.28g/t Au** from 100m including **4m @ 5.14g/t Au** (21TBRC013)
 - **11m @ 1.25g/t Au** from 66m (21TBRC014)
- **Pre-feasibility Study for the Murchison Gold Project is on schedule for release in September 2022 and will factor in outcomes of St Anne's and Turnberry drilling**

Commenting on this, Managing Director Tim Davidson said: "We are returning to the Murchison to drill out a number of advanced high priority targets that sit outside the Mineral Resource. Existing drilling demonstrate these high confidence targets have good geological and grade continuity. We are targeting extensions at both strike and depth and aim to bring them into the next Mineral Resource update."

The team is also advancing the Pre-feasibility Study as anticipated, which will be finalised in the September 2022 quarter. Shallow oxide mineralisation added to the Mineral Resource through this drilling will further enhance the robust outcomes of our December 2021 Scoping Study and will be included in the Pre-feasibility Study as appropriate."

Meeka Gold Limited (ASX:MEK) ("**Meeka**" or "**the Company**") is pleased to report that drilling has recommenced at the Murchison Gold Project. This focussed program will target shallow, high-grade gold mineralisation at St Anne's, which is



not yet included in a Mineral Resource estimate. In addition, drilling will infill around the western flank of Turnberry (610,000oz @ 1.7g/t Au) where mineralisation was intersected outside the Mineral Resource in RC pre-collar holes targeting Turnberry Deeps. First results from this drilling are expected in early July 2022 and will be released on an ongoing basis.



Figure 1: Collaring the first hole for the 2022 field season at the Murchison Gold Project.

Pre-feasibility Study

The Pre-feasibility Study for the Murchison Gold Project is on schedule for release in September 2022 and will factor in outcomes of St Anne's and Turnberry drilling. The Pre-feasibility Study will build on the solid foundation laid in the December 2021 Scoping Study ([see ASX announcement dated 1 December 2021](#)), including:

- Pre-tax undiscounted free cash flow of \$182M at A\$2,400/oz gold price
- The Project delivers an NPV_{5%} of \$124M and IRR of 46%
- EBITDA of \$457M
- Average gold production of ~50,000oz per annum
- 422,000oz of gold sold at AISC of \$1,655/oz
- 8 year life of mine

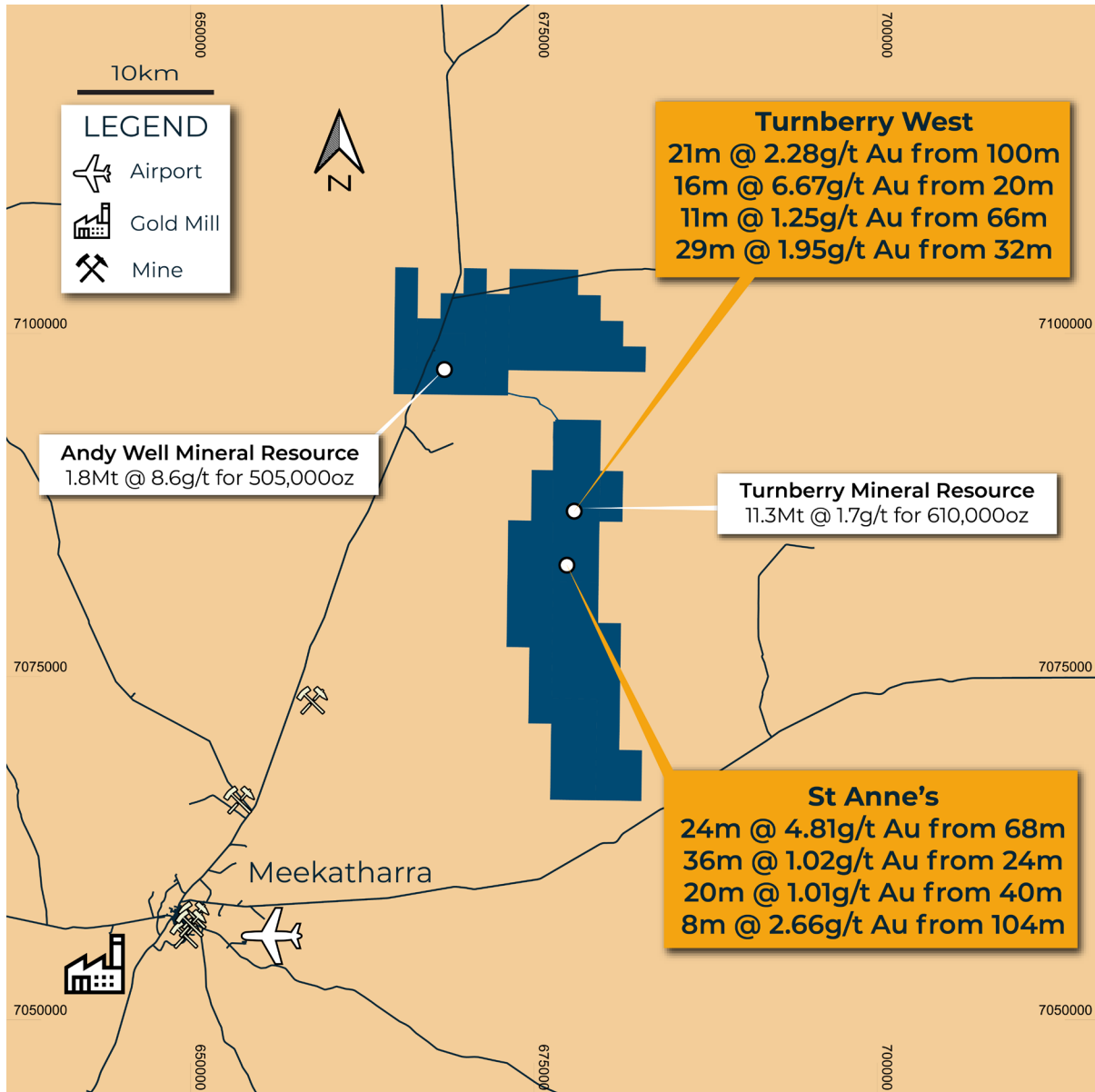


Figure 2: Meeka's 100% owned Murchison Gold Project showing the location of Turnberry and St Anne's where drilling has commenced and is planned to continue over the coming months.

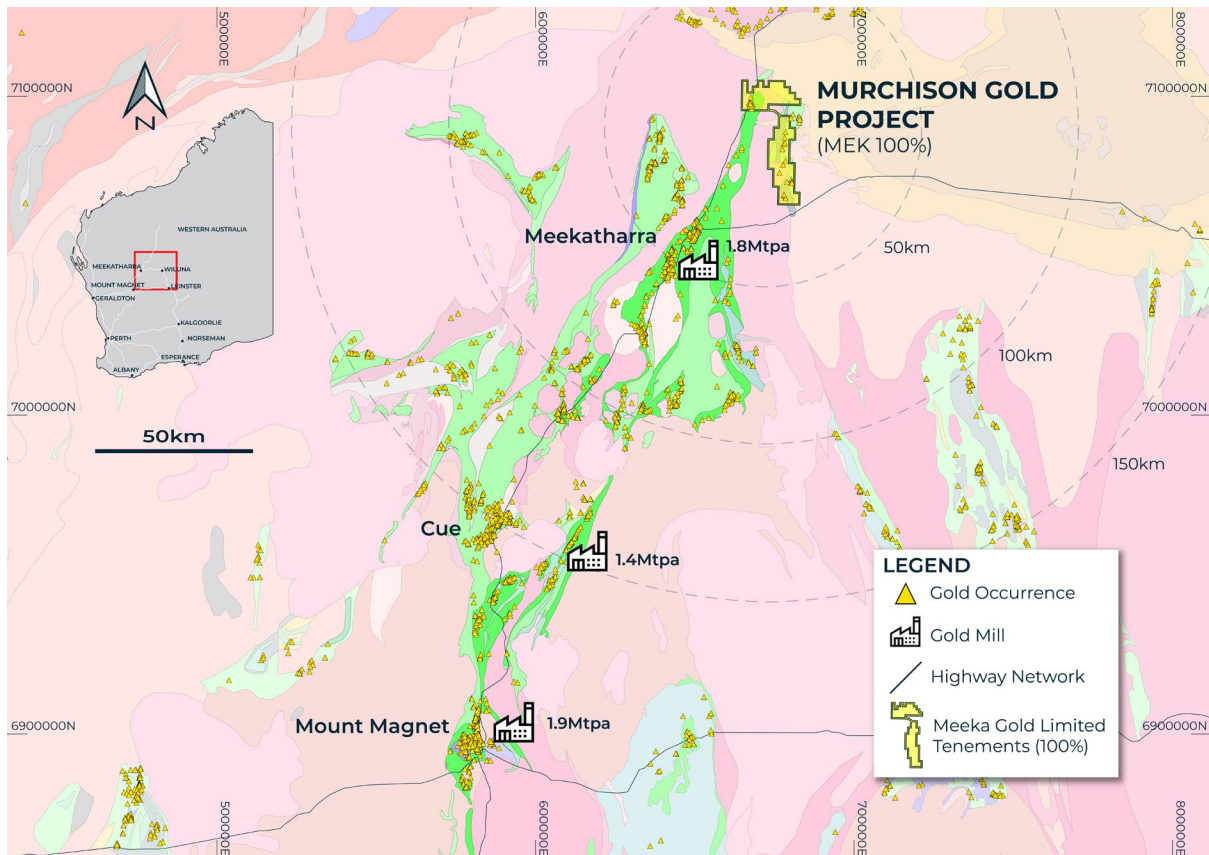


Figure 3: The Murchison Gold Project – strategically located proximal to large gold processing infrastructure within the Archean Greenstone Belt on the northern end of the Mount Magnet Shear Zone.

FORTHCOMING ANNOUNCEMENTS

June 2022: Gold assays from Circle Valley RC drilling.

June 2022: Presentation to The Australian Gold Conference, 14 June 2022 at 2pm, Sydney.

June 2022: Assays from the remaining 16,000m of drilling for high-grade rare earth mineralisation at Circle Valley.

June 2022: Forward activity plan targeting the highest value zones of mineralisation at Cascade.

July 2022: Rare earth metallurgical results from ANSTO.

July 2022: Gold assays from Murchison Gold Project drilling.

July 2022: Quarterly Activity Report.

September 2022: Pre-feasibility Study for the Murchison Gold Project.

September 2022: Audited Annual Report.

This announcement has been authorised for release by the Company's Board of Directors.

For further information, please contact:

Tim Davidson – Managing Director
+61 8 6388 2700

info@meekagold.com.au
www.meekagold.com.au

ABOUT MEEKA

Meeka Gold Limited (ASX:MEK) is gold and rare earths company with a portfolio of high quality 100% owned projects across Western Australia.

Gold

Meeka's flagship Murchison Gold Project has a combined 343km² landholding in the prolific Murchison Gold Fields and hosts a large high-grade 1.1Moz JORC Resource. The Company is actively growing these Resources while also progressing toward production. The release of the Murchison Gold Project Scoping Study in December 2021 outlined a robust Project that produces over 420koz of gold.

In addition, Meeka owns the Circle Valley Project in the Albany-Fraser Mobile Belt (also host to the Tropicana gold mine – 3Moz past production). Gold mineralisation has been identified in four separate locations at Circle Valley and presents an exciting growth opportunity, which is being aggressively pursued.

Rare Earths

Meeka controls the Cascade Rare Earths Project (2,068km²) in a region that is rapidly emerging as a highly prospective clay rare earths province. Importantly, the results to date contain high levels of permanent magnet metals being Neodymium-Praseodymium oxides. These metals are geopolitically critical and Meeka intend to accelerate our understanding of Cascade by commencing initial metallurgical work. Furthermore, drilling will be ongoing.



Global Mineral Resource Summary

Project	Measured			Indicated			Inferred			Total		
	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)
Andy Well	150	11.4	55	1,050	9.3	315	650	6.5	135	1,800	8.6	505
Turnberry				6,800	1.6	355	4,500	1.8	255	11,300	1.7	610
TOTAL	150	11.4	55	7,850	2.7	670	5,150	2.4	390	13,100	2.6	1,115

Notes:

1. Mineral Resources previously reported to the ASX on 18 May 2021 in announcement titled "Murchison Gold Mineral Resource Grows 44% to +1.1 Million Ounces". The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.
2. Mineral Resources are produced in accordance with the 2012 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves (JORC 2012).
3. Andy Well Mineral Resource is reported using 0.1g/t cut-off grade.
4. Turnberry Open Pit Mineral Resource is reported within a A\$2,400/oz pit shell and above 0.5g/t cut-off grade.
5. Turnberry Underground Mineral Resource is reported outside a A\$2,400/oz pit shell and above 1.5g/t cut-off grade.

COMPETENT PERSON'S STATEMENT

The information that relates to Exploration Results as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information reviewed by Mr Duncan Franey, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Franey is a full-time employee of the Company. Mr Franey 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 Franey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information that relates to Mineral Resources was first reported by the Company in its announcement to the ASX on 18 May 2021. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The information that relates to Scoping Study results is based on information compiled by Mr Tim Davidson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Davidson is a full-time employee of the company. Mr Davidson is eligible to participate in short and long-term incentive plans of and holds shares and performance rights in the Company as previously disclosed. Mr Davidson has sufficient experience in the study, development and operation of gold projects and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Certain statements in this report relate to the future, including forward looking statements relating to the Company's financial position, strategy and expected operating results. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither the Company, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.