



## ASX ANNOUNCEMENT

20 January 2022

### TWO DRILL RIGS UNDERWAY AT ABERCROMBY GOLD PROJECT

- Diamond drilling is progressing at Capital Prospect with the final 3 holes (~1,350m) scheduled to be completed by March
- Drilling includes two holes (~650m) testing the down dip and deeper continuity of the known mineralisation up to 500m below surface
- A ~12,000m aircore drilling program across high priority structures identified by sub-audio magnetics is underway
- ~25% of the aircore program (~2,900m) completed to-date
- Initial diamond drilling assays are anticipated during February
- 1m RC assays from the initial 4m composites are expected shortly – refer ASX release 19 October 2021

Western Australian gold explorer BMG Resources Limited (ASX: BMG) (**BMG** or the **Company**) is pleased to advise that the diamond drilling (DD) program and the proposed aircore drilling (AC) program at the Company's 100% owned Abercromby Gold Project in the Wiluna greenstone belt of WA are in full swing.

#### RC/DD Drill Program

The DD program testing the Capital Prospect has recommenced. This is part of the 6,750m combined RC/DD program (4,000m of RC and ~2,750m DD) – refer ASX releases 19 October 2021, 1 November 2021 and 2 December 2021.

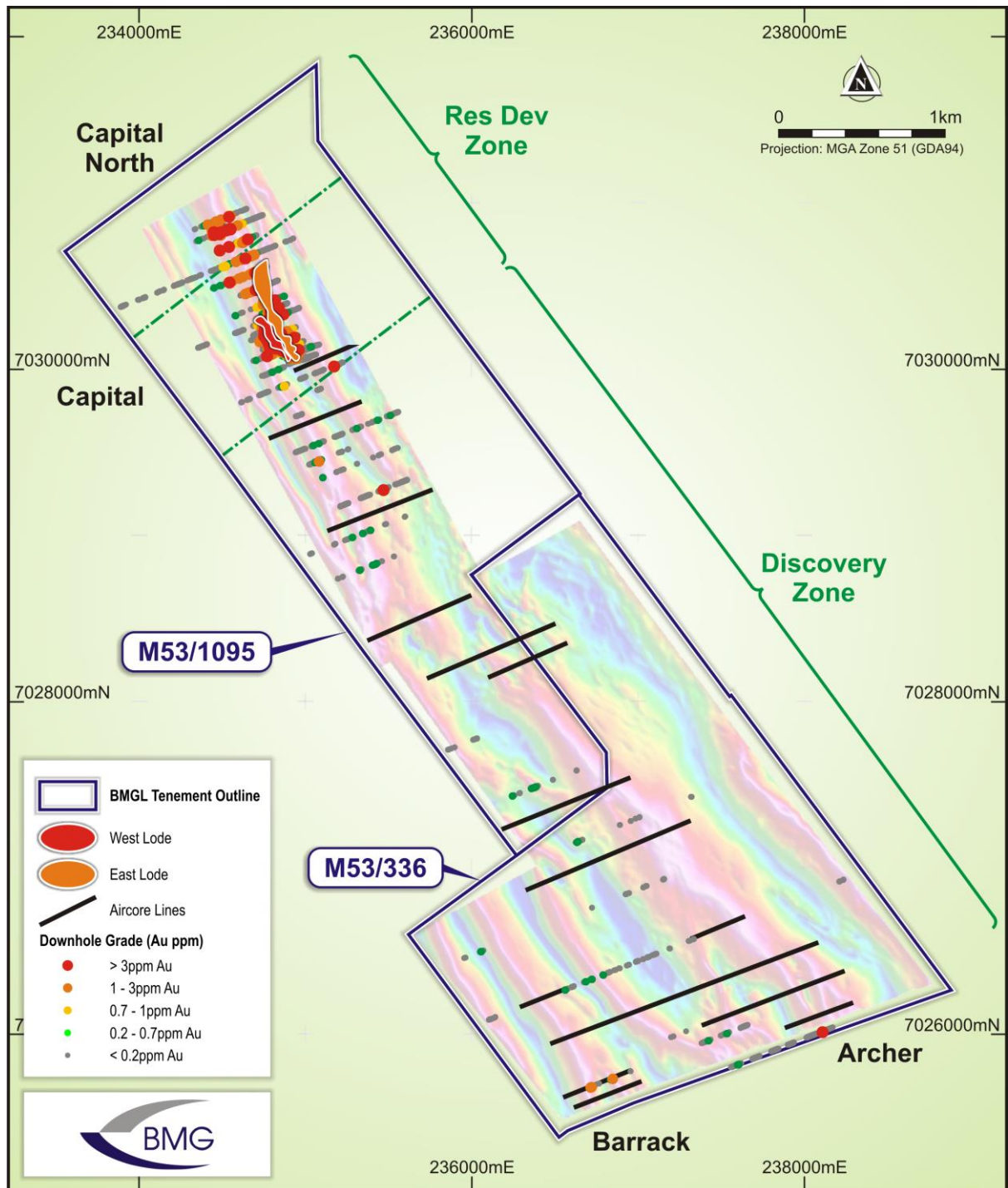
The remaining DD holes (3 holes with ~1,050m remaining) are anticipated to be completed by March. This includes two holes (each ~650m) testing the down dip and deeper continuity of the known mineralisation up to 500m below surface. The third hole is the final tail of the RC holes to be completed which were terminated early due to water ingress.

#### Aircore Drill Program

A major AC drill program of around 12,000m (~136 holes) is now underway to test the new sub-audio magnetic (SAM) generated targets, refer ASX release 9 December 2021. Many of these are walk up targets based on their analogous features to the structural settings of known mineralisation centres at Capital and Capital North. Comprehensive coverage will better probe areas only cursorily tested in the past for base minerals, including the Archer and Barrick targets.

To date, approximately 25% (~2,900m) of the 12,000m program has been completed.

Refer to Figure 1 below for the Abercromby DD and AC program work areas.



**Figure 1 – Abercromby project area with SAM survey tilt derivative conductivity image showing planned aircore lines**



Assays from the DD and AC programs are not yet available, with extended turnaround times currently being experienced across the exploration sector. The Company expects initial DD assays during February, and then the balance of the DD results and the AC results to flow over the following months.

The 1m assays from the RC program are expected shortly – refer to ASX release of 19 October 2021 for reporting of the 4m composites.

BMG Resources Managing Director Bruce McCracken said:

*“Whilst we, like many of our peers, will have to patiently await the full results of these two programs, we are very pleased to have hit the ground running in 2022 and put our best foot forward for both prospective results and turnaround times for the results of these activities.*

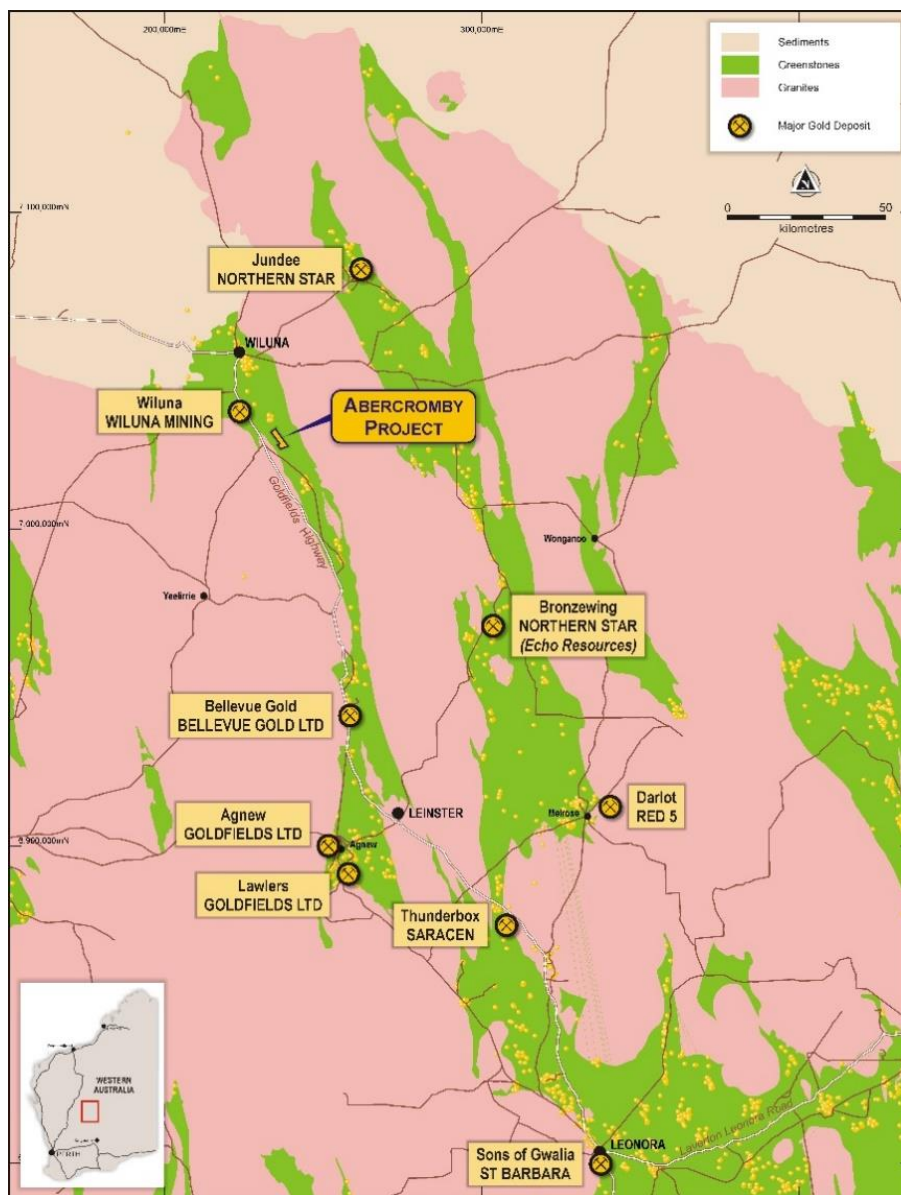
*“This year is shaping up to be another prospective one for precious metals explorers and BMG is pleased to be in the right jurisdiction and at the right time, to capitalise on our core assets.”*

**About the Abercromby Project:**

The Abercromby Project is located on the Wiluna Greenstone Belt, one of Western Australia’s most significant gold-producing regions with a gold endowment of +40Moz Au – second only to Kalgoorlie globally in terms of historic production.

The geology at Abercromby is very favourable for gold mineralisation, with historic drilling at Abercromby having intersected multiple thick intervals of high-grade gold mineralisation to confirm the presence of a large high-grade gold system.

BMG holds 100% of Abercromby, which comprises the gold and other mineral rights (ex-uranium) of two granted mining leases (M53/1095 and M53/336).



**Figure 2 – Map showing the regional location of the Abercromby Gold Project with other major gold projects in the region also highlighted.**



This announcement has been authorised for release by Bruce McCracken, Managing Director of BMG Resources Limited.

**\*\*\*ENDS\*\*\***

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### **Competent Person requirements**

The information in this announcement that relates to Exploration Results was previously released by the Company in its ASX releases dated 19 October 2021 “*BMG Reports Further High-Grade Gold at Abercromby as Diamond Drilling Commences*”, 1 November 2021 “*Diamond Drilling Progressing at High-Grade Abercromby Gold Project*”, 2 December 2021 “*Full Steam- Ahead at The High-Grade Abercromby Gold Project*” and 9 December 2021 “*Pipeline of Exploration Targets Grows at Abercromby*”. The Company confirms that it is not aware of any new information or data that materially affects the information in the previous releases.

### **Disclaimer**

*Forward looking statements are statements that are not historical facts. Words such as “expects”, “anticipates”, “believes”, “potential”, “may” and similar expressions are intended to identify forward looking statements. These statements include, but are not limited to, statements regarding future production, resources and reserves and exploration results. All such statements are subject to risks and uncertainties many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in or implied by the forward looking statements. Investors should not construe forward looking statements as guarantees of future performance due to the inherent uncertainties therein.*