

FALCON® Airborne Gravity Survey Completed at Webb Project

Highlights:

- **1600 line-kms of high-resolution FALCON® airborne gravity and aeromagnetic survey completed at Webb Project**
 - **The survey covered the Kandula, Elmer and Mahmud areas targeting REE/Niobium rich carbonatite and IOCG deposit styles**
 - **Preliminary data indicates a successful survey**
 - **Final data has been received and modelling has commenced to confirm and better constrain gravity target anomalies**
 - **Heritage clearance survey process commenced**
-

CGN Resources Limited (ASX: “CGR”, or “the Company”) is pleased to announce the high-resolution FALCON® airborne gravity gradiometry (“AGG”) survey has been completed at its Webb Project located in the West Arunta region, Western Australia.

A total of 1600 Line kms were completed along 200m spaced lines at the Kandula, Elmer and Mahmud target areas ([Figure 1](#)). The company previously identified these areas as highly prospective for a mix of deposit styles known to exist within the West Arunta region including iron-oxide-copper-gold (“IOCG”), niobium and rare earth element rich carbonatite (“Carbonatite”) as well as magmatic nickel and/or copper sulphide deposits. Furthermore, these areas are virtually unexplored.

The survey has been highly successful with encouraging results noted in the preliminary data in favourable host sites identified by the Company. The final quality-controlled data package will now be sent for inversion modelling and interpretation to refine the targets and rank them for priority testing. Using the preliminary data as a basis the Company has commenced the Heritage Clearance process. This will allow the modelling and Heritage Clearance to be done concurrently to allow field activities to commence as soon as possible.

The Company will make a further announcement when the modelling and targeting is completed, and provide an update on the next phase exploration programs to be completed at Webb.

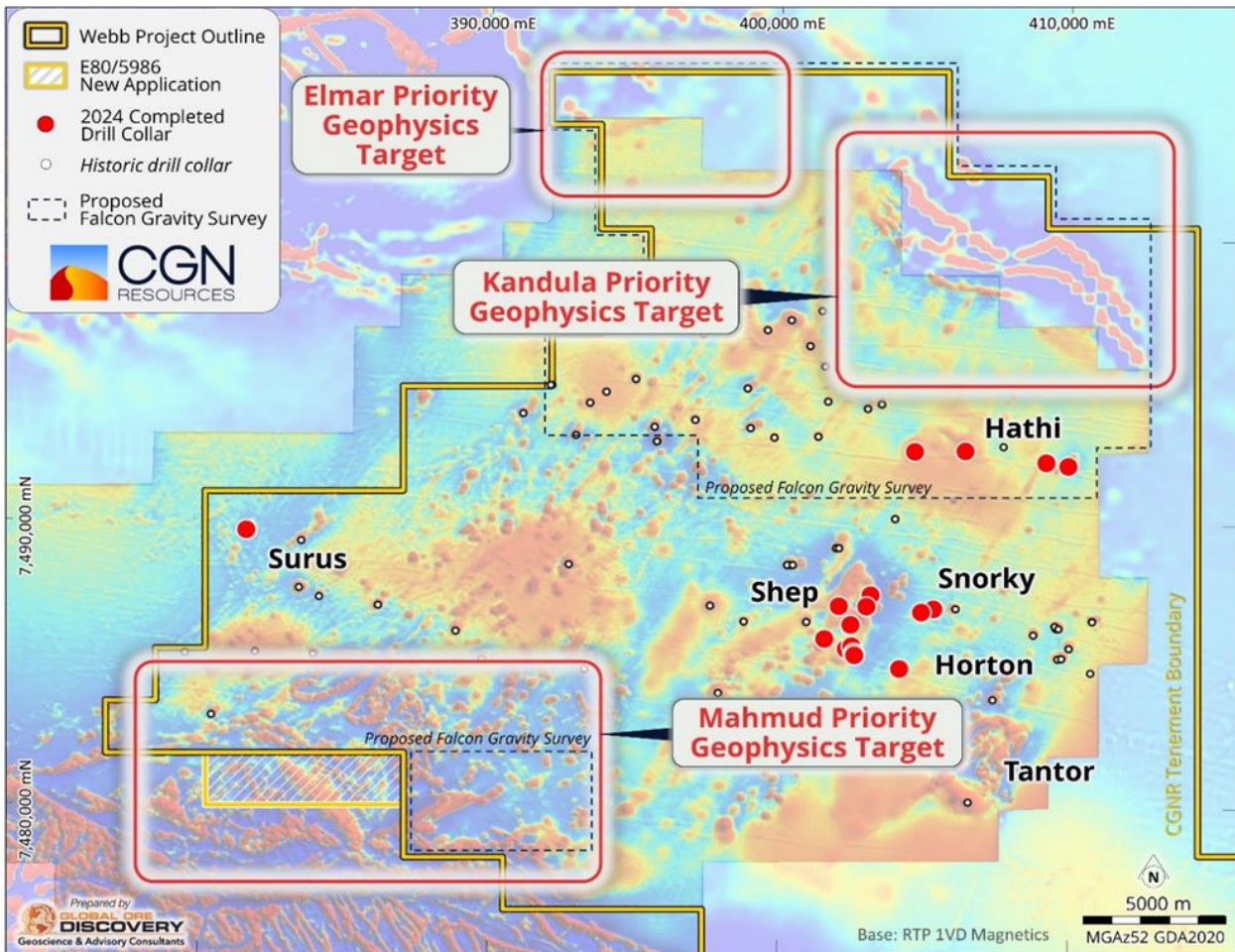


Figure 1. Plan showing the Elmar, Kandula and Mahmud AGG areas as well as the drilling completed this year at the Webb Project (over aeromagnetic data TMI 1VD high resolution project data and regional data sets)..

Project Overview

CGN Resources' flagship Webb Project encompasses a significant 961km² package of tenements located in the highly prospective West Arunta Orogen in Western Australia (Figure 2). The region has garnered recognition as a unique opportunity for targeting copper, nickel, and critical metals within a mineral-rich terrain that has seen limited prior exploration. The Webb Project is surrounded by prominent mining corporations and ambitious exploration companies, including WA1 Resources Ltd (ASX: WA1), the Rio Tinto Group, Encounter Resources Ltd (ASX: ENR) and IGO Ltd (ASX: IGO).

CGN Resources has already demonstrated the potential for diamondiferous kimberlites at Webb, discovering the largest kimberlite field in Australia. During its diamond exploration efforts, the Company compiled a collection of high-quality regional datasets. These datasets include multielement geochemistry data from drill holes, high-resolution aeromagnetic data spanning most of the tenement area, a detailed Falcon gravity survey, as well as publicly available data from organisations such as the GSWA and Geoscience Australia. The company has used these data to develop six high priority targets targeting IOCG, nickel and rare earth elements. With the recent

ASX ANNOUNCEMENT

1st October 2024



discovery of niobium and REE rich carbonatites on neighbouring properties with similar target criteria to the IOCG targets this deposit type is now also a valid target.

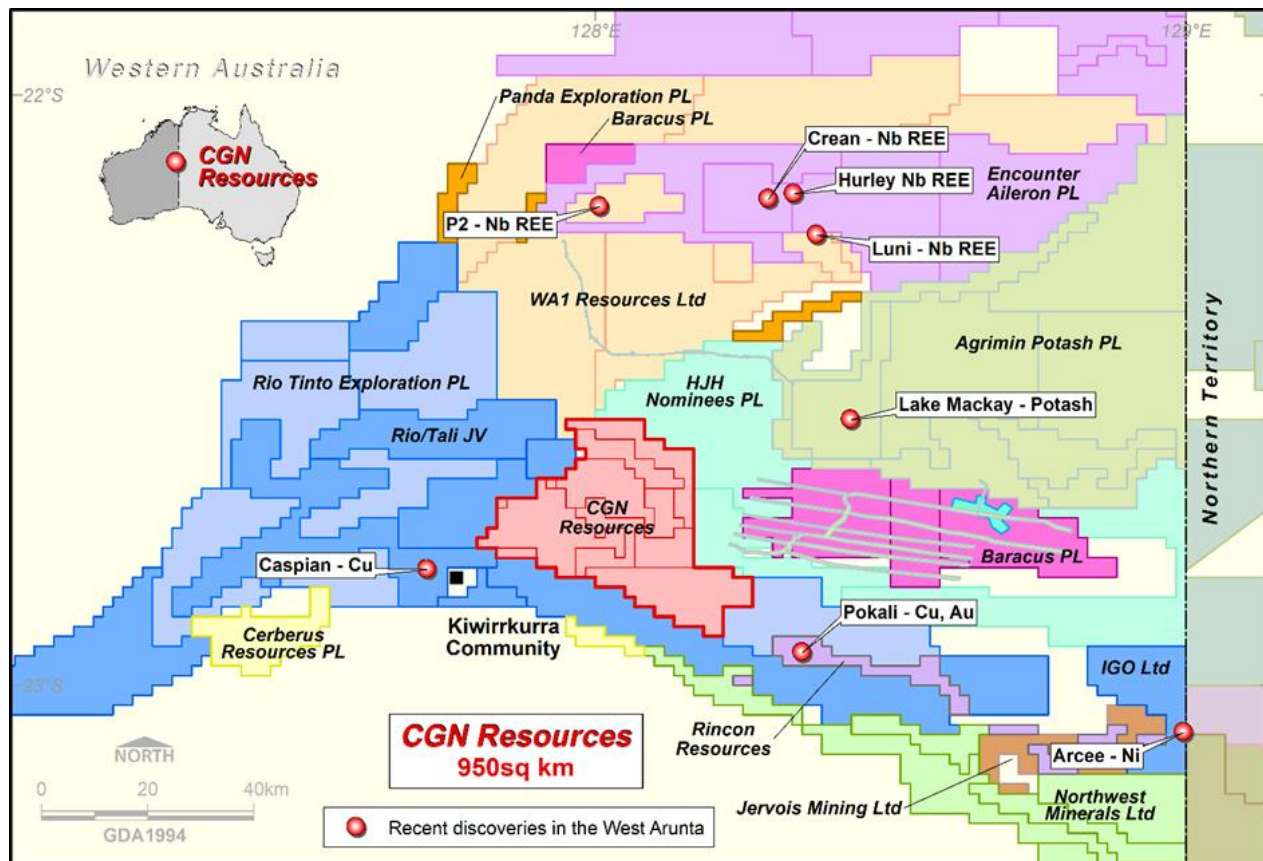


Figure 2. Location of CGN Resources' Webb Project in the West Arunta, Western Australia

ENDS

For Further Information, Please Contact:

Mr Stan Wholley
Managing Director
Tel: +61 421 109 664
info@cgresources.com.au

Mr Grant Mooney
Non-Executive Director / Company Secretary
Tel: +61 8 9226 0085
info@cgresources.com.au

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning CGN Resources Limited's planned exploration programme 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 CGN Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements

ASX ANNOUNCEMENT

1st October 2024



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 announcement that relates to Exploration Results for the Webb Project is based on, and fairly represents, information compiled by Mr Daniel Wholley, a Competent Person who is a Member of the Australian Institute Geoscientists (AIG). Mr Wholley is a fulltime employee of CGN Resources Limited. Mr Wholley 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 Wholley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.