

TRIGG SEPTEMBER 2024 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Trigg acquires 100% of the **Achilles Project**, which contains the globally significant high-grade and high-tonnage **Wild Cattle Creek (WCC) antimony deposit**, and 100% of the **Spartan and Taylors Arm Antimony Projects**, all in New South Wales.
- WCC is **Australia's highest-grade undeveloped antimony deposit** and ranks among the highest-grade antimony deposits globally¹.
- Previous WCC results include:
 - **10.7m at 14.24% Sb**
 - **18.7m at 4.5% Sb from including 5.2m at 9.8% Sb**
 - **10.8m at 9.28% Sb**
 - **51.2m at 1.7% Sb, including 5.5m at 4.8% Sb**
- WCC deposit is the second-largest antimony deposit¹ in New South Wales, after Larvotto Resources' (ASX: LRV) Hillgrove Antimony-Gold deposit, **containing 15,600 tonnes of antimony** (based on a high cut-off grade of 1%, reported in accordance with JORC 2012 standards).
- **Trigg is moving to restate and expand the WCC resource** and has commenced preparation for drilling.
- Trigg has commenced exploration at Taylors Arm, identifying high-priority targets from high-resolution satellite imagery analysis.
- **Spartan Antimony Project** is adjacent to Larvotto's licences containing its Hillgrove operation, covering parts of the Hillgrove Fault and the same rocks that host the Hillgrove deposit.
- In October, it entered binding purchase agreements to expand its footprint with the acquisition of the **Spartan West** and **Taylors Arm East** applications in the New England Orogen, which are considered highly prospective for **antimony** as well as **high-grade silver and gold**.
- Expanded Taylors Arm portfolio has returned up to **24g/t gold** and **840g/t silver** with 87 historical workings in total (including new acquisition).
- Discovery of a new epithermal system along a previously untested structure at **Old Glenroy**, part of the **Drummond Project** in Queensland.
- First drill hole at SW Limey (LMRD001) intersected a significant zone of alteration from 160m to 402m (EOH) and remains open at depth. Preliminary geological logging indicates the presence of a new epithermal system that intensifies to the east and north.
- Sampling results from SW Limey are expected late in Q4 CY 2024.
- Post quarter end, Trigg completed placement totalling \$2.5 million via a Placement to institutional and sophisticated investors.

¹ <https://www.ga.gov.au/scientific-topics/minerals/mineral-resources-and-advice/australian-resource-reviews/antimony>



Trigg Minerals Limited (ASX: TMG) ("**Trigg**" or the "**Company**") is pleased to provide its September 2024 Quarterly Activities Report.

During the period, Trigg acquired a significant landholding in the New England Orogen geological region of New South Wales. The area held or under application by the Company as part of its growing antimony portfolio has now expanded to over 588 km² (Figure 1).

ACQUISITION OF ACHILLES ANTIMONY PROJECT, NSW

During the quarter, Trigg signed a binding purchase agreement (Sale Agreement) with private company Anchor Resources Pty Limited (Anchor Resources), to acquire the Achilles Antimony Project (Achilles) in northern New South Wales.

The Achilles Project hosts the globally significant high-grade and high-tonnage Wild Cattle Creek antimony deposit, with a JORC 2012-compliant Mineral Resource Estimate (MRE) of **610,000 tonnes at 2.56% Sb, for 15,600 tonnes of contained antimony** (Indicated and Inferred categories). In addition to antimony, the deposit is enriched with tungsten and gold.

Discovered in the 1890s, the project has historically produced antimony ore during several periods of operation since then, with **grades up to 46% Sb** reported. Anchor Resources completed the most recent work on the project from 2005 to 2016, when it completed 23 drill holes, two resource estimation studies, orientation soil geochemistry, water and noise monitoring surveys, and sponsored university research into the genesis of the Wild Cattle Creek deposit.

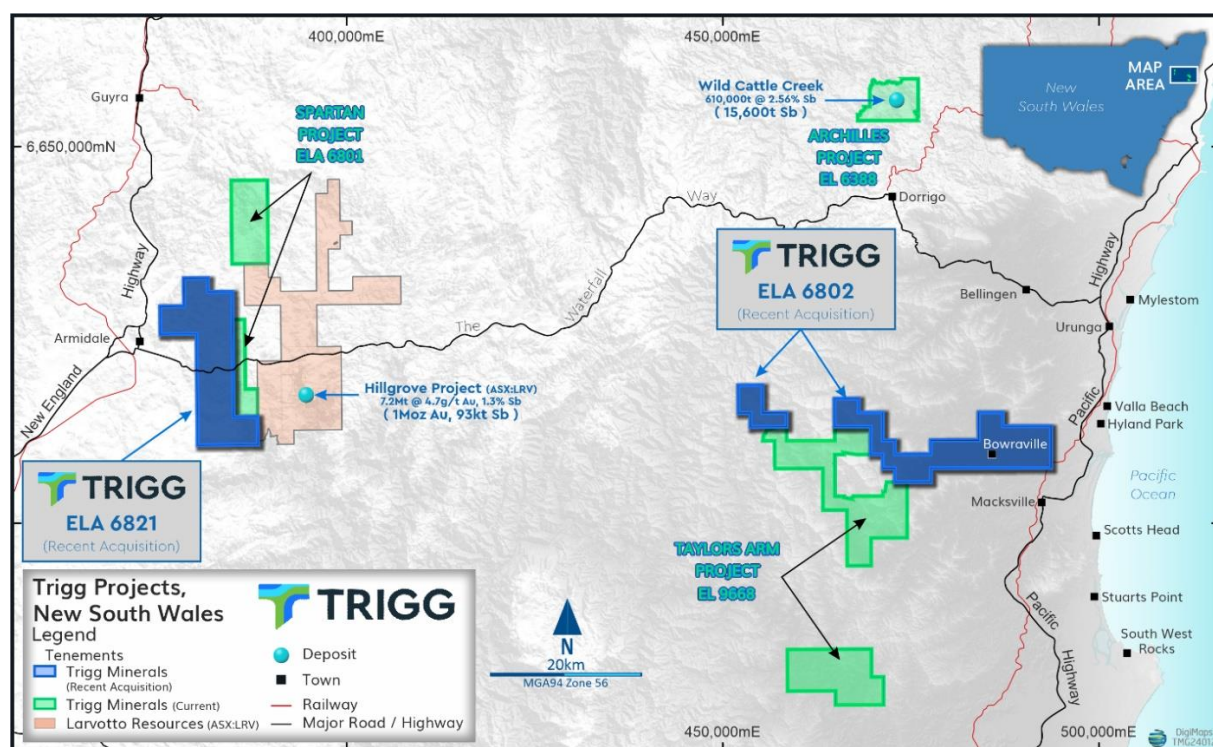


Figure 1: Trigg's NSW Antimony Portfolio, including the Achilles (EL 6388), Taylors Arm (EL 9668, ELA 6802) and Spartan (ELA 6801, 6821).



PROJECT OVERVIEW – ACHILLES PROJECT

The Achilles exploration licence (EL 6388) is 40km west of Coffs Harbour, northeast New South Wales and ~11km north of Dorrigo. The Project contains the Wild Cattle Creek antimony deposit, Australia's second largest after Hillgrove² in New South Wales, with the potential for further expansion through ongoing exploration.

JORC 2012 RESOURCE – ACHILLES PROJECT

The Wild Cattle Creek antimony mineral resource estimate, prepared by SRK Consulting in September 2013 in accordance with 2012 JORC, was based on 130 surface drill holes totalling 10,710 metres. The deposit is exposed at the surface for over 300 metres and plunges approximately 25° westerly. It extends down plunge for over 350 metres, where mineralisation remains open to the west (Figure 2).

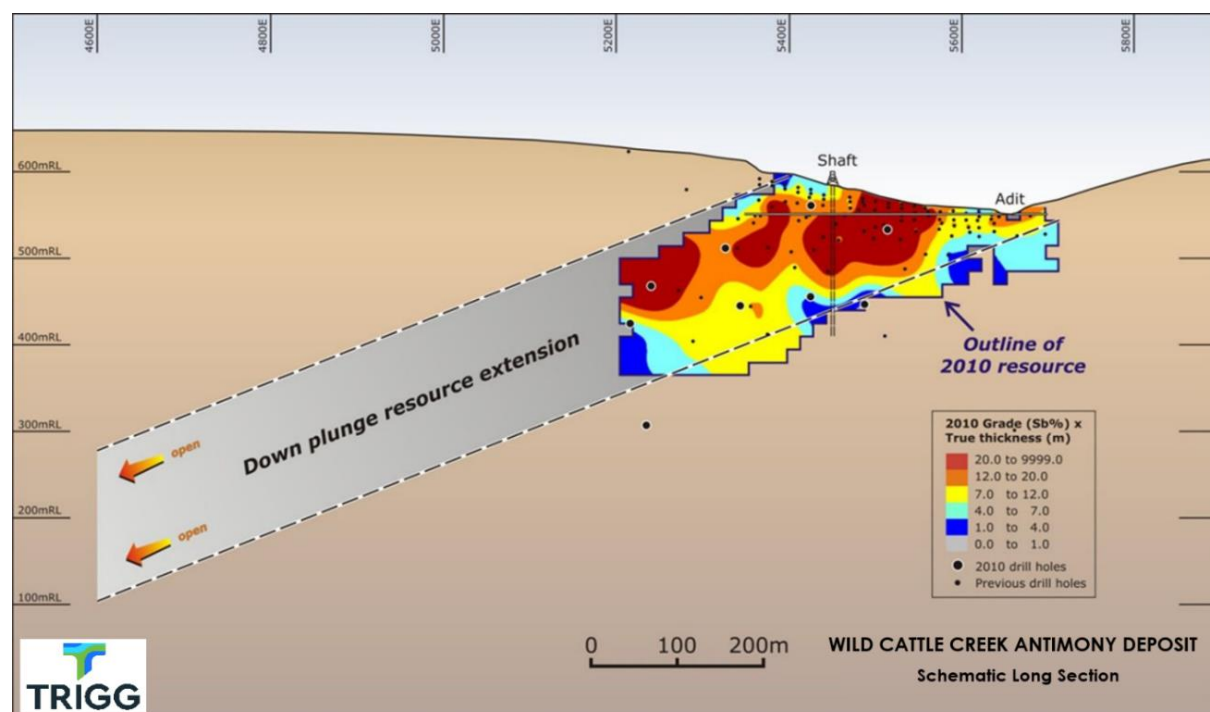


Figure 2: Wild Cattle Creek antimony deposit - Schematic long section.

Table 1: Wild Cattle Creek Antimony Deposit Resource (2012 JORC), for full details refer ASX on 30 September 2024.

Resource Category	Cut-off Grade (Sb %)	Resource Tonnes (t)	Sb Grade (%)	Sb Metal Contained (t)
Indicated	1.0	340,000	3.06	10,300
Inferred	1.0	270,000	1.94	5,300
TOTAL	1.0	610,000	2.56	15,600

² <https://www.larvottoresources.com/resources/>



The Company plans to grow the Wild Cattle Creek resource through its expansion efforts down-plunge and identifying and testing potential replicate shoots along the 6 km stretch of the Bielsdown Fault within the tenement area. These actions aim to significantly increase the overall scale of the Achilles project and expedite the exploration of high-priority regional targets.

Trigg is rapidly working to restate the existing MRE and grow, potentially significantly, the Wild Cattle Creek resource due to:

- The high-grade antimony deposit is highly sensitive to price fluctuations. Antimony prices have surged 150% since the 2013 JORC Resource announcement, based on a 1% cutoff grade and an antimony price of around \$10,000. Under the current price structure, lowering the cutoff grade will expand the resource volume.
- The existing model only accounts for the high-grade cemented breccia core and does not include the incohesive breccia and lower-grade alteration assemblages comprising of antimony ± tungsten vein networks enclosed by disseminated antimony (Figure 3).
- Additionally, the original MRE excludes the deposit's tungsten and gold content. Including these metals in the restatement could increase the resource's value and unlock its full potential.

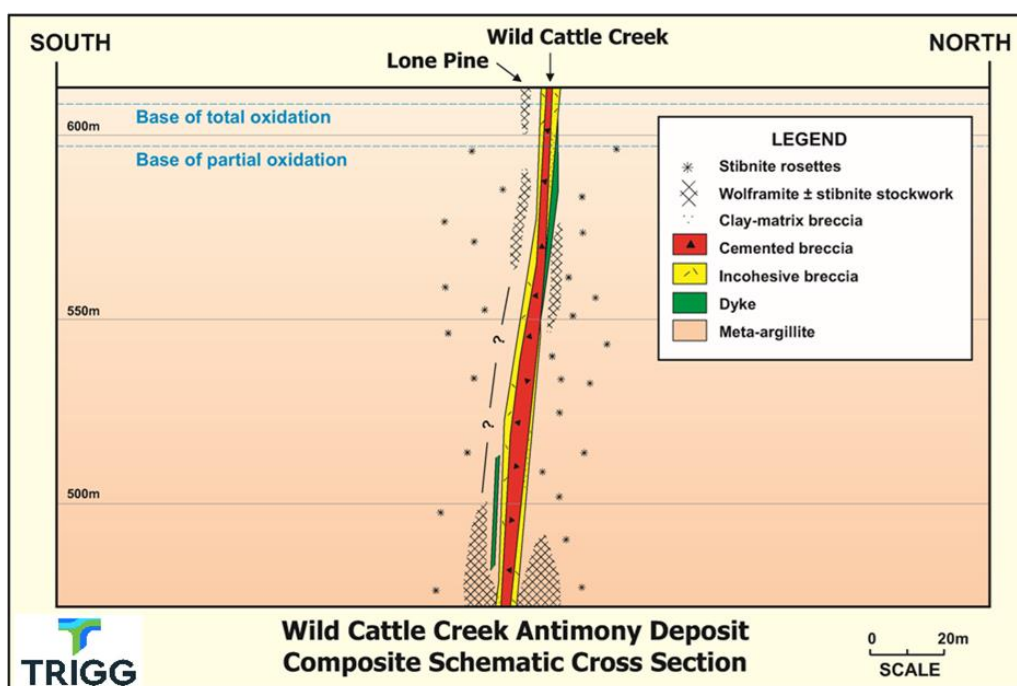


Figure 1: Schematic cross-section of the Wild Cattle Creek deposit illustrating the antimony (stibnite) and tungsten (wolframite) veins, surrounded by disseminated stibnite rosettes. These features were overlooked in the 2013 Mineral Resource Estimate (MRE).



Trigg has initiated this process through its consultants, Global Ore Discovery and HSC, who are assessing the economic potential and mineralisation grade across various cut-off levels, including the high-grade cemented breccia core featured in previous models. The mineralisation, which varies in grade, comprises stibnite stringer veinlets at the margins of the main hydrothermal breccia, as well as stibnite rosettes encasing both the breccia and the stringer formations.

EXPLORATION & DEVELOPMENT – ACHILLES PROJECT

Upon completion of the Achilles Antimony Project acquisition, Trigg will inherit a well-organised and comprehensive drilling database from Anchor, facilitating this push towards restating the Wild Cattle Creek resource, with completion expected by early to mid-November.

Exploration drilling west of the defined deposit will expand the WCC resource further. Drilling will commence once access agreements are successfully negotiated.

Additionally, the Company is encouraged by Anchor's broader exploration results, which have identified stibnite (Sb_2S_3) mineralisation in outcrops at six additional locations. Four of these prospects are broadly located along a single orientation trending approximately east-west fault, the Bielsdown Fault, which also hosts the deposit³. The observed style of mineralisation and mineral assemblage at the outlying antimony prospects closely resembles that of the Wild Cattle Creek antimony deposit.

Of these additional locations, only the Jezebel Prospect has been partially tested through drilling, yielding significant but relatively thin antimony intercepts, including **1.3m at 11.8% Sb** (from 33.7m, DDH36)⁴.

Drilling at the Jezebel Prospect revealed highly anomalous gold-arsenic results, which Anchor interpreted as indicative of proximity to a zone of high-grade stibnite mineralisation⁵.

Trigg commenced drilling preparations at Achilles and established that a secured library of 21 diamond core holes exists on site and is available for a comprehensive reinterpretation. The results will be integrated with reinterpreted geophysical surveys to generate high-potential drilling targets and highlight previously underexplored zones. This approach aims to provide clearer insights into the structure and mineralisation trends and an updated 3D geological model to assist exploration across the Achilles Project.

More details on the Achilles Project acquisition are available in the ASX Announcement dated 30 September 2024.

DEAL TERMS – ACHILLES PROJECT

Trigg has entered into an agreement to acquire 100% ownership of Exploration License EL 6388 from Anchor Resources Pty Ltd. The acquisition terms include issuing AU\$450,000 in Trigg shares at a 15-day VWAP prior to completion, with shareholder approval required and are subject to a six-month voluntary escrow. Additionally, Anchor Resources will receive a 1% Net Smelter Return (NSR) royalty on minerals extracted from the tenement, under a royalty deed.

³ See Table 1: Appendix 1 in TMG ASX Announcement dated 30 September 2024

⁴ See Table 2 in TMG ASX Announcement dated 30 September 2024

⁵ See Appendix 2 in TMG ASX Announcement dated 30 September 2024



The acquisition's completion hinges on several conditions: shareholder approval at a general meeting by 15 November 2024, necessary regulatory and departmental transfer approvals, and the execution of deeds of assignment for existing third-party agreements tied to EL 6388. All conditions must be satisfied or waived by 31 January 2025, with completion scheduled two business days after the final condition is met.

TAYLORS ARM & SPARTAN PROJECTS

In September, Trigg signed a binding purchase agreement with Bullseye Gold Pty Ltd to acquire the ultra-high-grade Taylors Arm (EL 9668) and Spartan (ELA 6801) Antimony Projects in northern New South Wales. Following the quarter, each project was further expanded through the acquisition of additional tenement applications: Spartan West (ELA 6821), acquired from Obscure Minerals Pty Ltd, and Taylors Arm East (ELA 6802) from Pinpoint Prospecting Pty Ltd.

The Spartan Project (incorporating Spartan West) covers parts of the Hillgrove Fault and the same rocks that host the adjacent Hillgrove Antimony-Gold Mining Operations, owned by Larvotto Resources (ASX: LVR).

The Taylors Arm Project (EL 9668) includes Swallows Nest, Munga Creek, and Testers Mines, which have recently produced antimony. The latter features massive stibnite veins grading up to 63% Sb, Australia's highest-recorded antimony grade.

The newly acquired Taylors Arm East application (ELA 6802) strengthens Trigg's strategic position in a region known for its rich antimony deposits. This addition brings 16 more historical workings, including eight focused on antimony, bringing the total number of workings in the greater Taylors Arm Project to 87. The expanded footprint now enhances Trigg's exposure to highly prospective mineralisation, aligning with the Company's vision to capitalise on the growing demand for critical minerals like antimony.

PROJECT OVERVIEW – TAYLORS ARM & SPARTAN PROJECTS

Spartan (ELA 6801 and ELA 6821) lie adjacent to Larvotto's Hillgrove Antimony-Gold Operations, Australia's largest known antimony deposit. The tenements cover the same mineralised structures and host rocks, including the Hillgrove Fault, which bounds the Hillgrove system and historically produced high-grade antimony at the Magwood Mine to the project's northeast. This indicates strong potential for further discoveries. The application contains several historical exploration prospects for antimony, gold, silver and manganese.

Taylors Arm (EL 9668 and ELA 6802) covers 79 historical antimony workings in six mineral camps, including Taylors Arm, from which the project is named, Munga Creek, Toorooka, Pinnacles, Mistake Creek and Purgatory. Many of these camps report high-grade breccia material (with grades exceeding **25% Sb**, Table 2). The widespread occurrence of stibnite (Sb_2S_3), the principal ore for antimony, indicates that the geology is prospective for primary stibnite mineralisation or polymetallic ore or gold-antimony association such as Hillgrove (~75km NW of this location). Host rocks for the quartz-stibnite breccia veins are predominantly Permian-aged metasediments of the Nambucca Beds in the north and Kempsey Beds in the south. The antimony occurrences of Taylors Arm are structurally controlled by fault, shear and fracture systems.



Several substantial antimony mines operated within the Taylors Arm area, including⁶:

- The Munga Creek Mine last operated in 1974, producing more than 1,100t of antimony concentrates.
- The Swallow Creek Mine extracted antimony from 1940 to 1955 at a concentration of 40% Sb and returned 30% Sb on reopening in 1972.
- The Purgatory Mine produced 1229t at a grade of 42.27% Sb between 1935 and 1954.
- More recently, prospecting at the Bradleys Mine has indicated the presence of significant antimony mineralisation.

Table 2 - Summary of rock samples collected by NSW Geological Survey from historical mines located on the Taylors Arm Project (separated by partition; TAN= north block, TAS = south block, TAE = east block application)

Location	Name	Easting	Northing	SampleID	Results
TAN	Testers Mine	456220	6611350	g81/371	Sb 63.0% , As 0.11%, Au 0.04ppm, Ag <1ppm, Pb 60ppm, Zn 45ppm, Cu 165ppm, Bi <5ppm, Mo <5ppm, Hg 2.7ppm.
				c81/312	Sb 8.5% , As 0.14%, Au 0.04ppm, Ag <1ppm, Pb 25ppm, Zn 105ppm, Cu 65ppm, Bi <5ppm, Mo <5ppm, Hg 1.6ppm.
	Swallow Creek Mine	459330	6609310	821225	Sb 17.7% , As 150ppm, Cu 600ppm. Pb 250ppm, Zn 200ppm, Au <.02ppm, Ag <1ppm, Bi <1.5ppm, Hg 0.69ppm.
	Bradley's Mine*	463630	6610340		Sb 32.8% , As 917ppm, Pb 163ppm, Zn 38ppm, Cu 45ppm, Au 0.2ppm, Ag 2.56ppm, Hg 0.499 ppm.
	Little Purgatory	463540	6608490	G82/224	Sb 27.7% , As 3,200ppm, Cu 700ppm, Pb 250ppm, Zn 1050ppm, Au <.02ppm, Ag <1ppm, Bi <15ppm, Hg <1.55ppm
	Bowraville	468720	6611080	G82/223	Sb 51.1% , As 500ppm, Cu 800ppm, Pb 250ppm, Zn 330ppm, Au 0.31ppm, Ag <1ppm, Bi <15ppm, Hg 0.23ppm
	Swallows Nest Mine	465220	6603050	C83/1201	Sb 29.8% , As <100ppm, Au 0.47ppm, Ag 2.05ppm, Cu 40ppm, Pb 150ppm, Zn 50ppm, Bi <1ppm, Hg 1.40ppm
				G83/121	Sb 31.4% , As <100ppm, Au 0.32ppm, Ag 0.60ppm, Cu 95ppm, Pb 280ppm, Zn 70ppm, Bi <1ppm, Hg 1.56ppm
	Real McKay Mine	467340	6602240	G82/352	Sb 15.2% , As 35ppm, Au <0.02ppm, W 22ppm, Cu 300ppm, Pb 220ppm, Zn 120ppm, Bi <10ppm, Hg 3.6ppm

⁶ Gilligan, L.B., Brownlow, L.W., Cameron, R.G. and Henley, H. F., 1992. Dorrigo -Coffs Harbour 1:250,000 Metallogenic Map SH/56-lo. SH/56-11: Metallogenic study and mineral deposit data sheets. 509 pp. Geological Survey of New South Wales.



Location	Name	Easting	Northing	SampleID	Results
				G83/118	Sb 13.2% , As <100ppm, Au <0.01ppm, Ag 6.1ppm, Cu 30ppm, Pb 50ppm, Zn 30ppm, Bi <1ppm, Hg 1.62ppm
				C83/119	Sb 52.7% , As <100ppm, Au 0.53ppm, Ag 0.65ppm, Cu 35ppm, Pb 140ppm, Bi <1ppm, Hg 3.06ppm
	Purgatory Mine	464250	6607980	G82/223	Sb 51.1% , As 500ppm, Cu 800ppm, Pb 250ppm, Zn 330ppm, Au 0.37ppm, Ag <1ppm, Bi <15, Hg 0.23ppm
TAS	Neill and Taylors Prospect	461680	6578410	G82/282	Sb 18.3% , As 20ppm, Au <0.025ppm, Ag 0.6ppm, Cu 50ppm, Pb 10ppm, Zn 90ppm, Bi <10ppm, W <5ppm, Hg 3.8ppm
				G82/283	Sb 27.5% , As 10ppm, Au 0.02ppm, Ag 1.45ppm, Cu 30ppm, Pb 10ppm, Zn 70ppm, Bi <10ppm, W <5ppm, Hg 3.1ppm
	Walfords Claim	469940	6577820	G82/276	Sb 20.6% , As <10ppm, Au 0.03ppm, Ag <.01ppm, Cu 30ppm, Pb 10ppm, Zn 250ppm, Bi <10ppm, W 15ppm, Hg 2.2ppm
TAE	Bull Creek Mine	453440	6616260	G84/065	Sb 16.4% , As 2260ppm, Au 0.14ppm, Ag 3ppm, Pb 90ppm, Zn 510ppm, Cu 60ppm, Bi <20ppm, W 13ppm, Hg 1.6ppm.
				G84/066	Sb 57.9% , As 510ppm, Au <0.02ppm, Ag <1ppm, Pb 35ppm, Zn 510ppm, Cu 85ppm, Bi <20ppm, W 60ppm, Hg 4.6ppm.
	Keayes Creek	453544	6616448	G82/228	Sb 1.5% , Au 0.54ppm, Ag 55ppm, As 1.5%, Cu 150ppm, Pb 2.5%, Zn 1.0%, Bi <15, Hg 0.77ppm
				G82/229	Sb 6.4% , Au 0.41ppm, Ag 9ppm, As 1.35%, Cu 60ppm, Pb 2100ppm, Zn 800ppm, Bi <15ppm, Hg 0.62ppm.
				G82/230	Sb 4000ppm, Au 0.62ppm, Ag <1ppm, As 4000ppm, Cu 60ppm, Pb 2000ppm, Zn 750ppm, Bi <15ppm, Hg 0.44ppm
	O'Donnells Reef	486104	6612968	Table 37	Sb 3% , Au 0.95ppm, Ag 1ppm, As 1.1%, Cu 6ppm, Pb 55ppm, Zn 275ppm, Bi 5.5ppm, Hg 7.4ppm, Fe 2.2%

⁷ Talisman Mining and Exploration Pty Ltd, 1988. First and Final Annual Report EL 2897, Geological Survey of NSW record: GS1988/024, DIGS:R00006297, pp 24-25.



Location	Name	Easting	Northing	SampleID	Results
				G83/018	Sb 2.2% , As 400ppm, Cu 57ppm, Pb 130ppm, Zn 31ppm, Au 0.31ppm, Ag 140ppm, Bi <5ppm, W 5ppm, Hg 0.44ppm.
	Racecourse Reef	487814	6609968	Table 3 ¹²	Sb 6.5% , Au 0.26ppm, Ag 780ppm, As 80ppm, Cu 5ppm, Pb 6ppm, Zn 3ppm, Bi 4.5ppm, Fe 0.02%, Hg 5ppm.
	Tewinga Silver	491724	6610588	G83/019	Ag 210ppm, Sb 1.0% , As 1.02%, Cu 88ppm, Pb 420ppm, Zn 125ppm, Au 0.09ppm, Bi <5ppm, Hg 0.85ppm, W 15
				G83/125	Ag 840ppm, Au 10.9ppm , Sb 0.12%, As 4.55%, Cu 500ppm, Pb 2700ppm, Zn 580ppm, Hg 0.85ppm
	Goodwins Reef	491294	6611738	Table 3 ¹²	Ag 260ppm , Cu 690ppm, Pb 4.4%, Zn 470ppm, Au 0.63ppm, As 13%, Hg 10 ppm

* The results for Bradley's Mine represent the average of 20 stibnite/quartz breccia assays. The individual samples and their corresponding assay results that make up this average are neither reported nor available.

Antimony workings of note in the western portion of the Taylors Arm application (ELA 6802) include Keayes Creek and Bull Creek, which report high-grade sulphidic-quartz breccia material (with grades **exceeding 6% Sb** and up to **57.9% Sb**). These occurrences are structurally controlled by fault, shear and fracture systems and resemble the 71 historical occurrences captured within the Taylors Arm licence (EL 9668). The Keayes Creek and Bull Creek workings have undergone minimal exploration, with the last reconnaissance occurring in 2013 and, before that, in the 1990s.

Keayes Creek⁸ includes five high-grade stibnite-bearing lodes identified within a 40m-wide shear complex. This shear system can be traced for at least 500 metres, indicating significant potential for further exploration of antimony mineralisation. Rock samples from the workings have returned up to **6.2 g/t gold**.

Bull Creek is an open-cut and underground antimony mine developed along three distinct shear zones. Recent rock samples from the site have confirmed extremely high-grade antimony mineralisation, with assays returning values of **57.9% Sb** and **16.4% Sb**. Historically, antimony was mined in multiple periods, with some operations yielding **50% Sb**. Recent rock samples from the Bull Creek Mine workings have yielded promising gold results, with one sample returning **6 g/t gold** and a nearby second sample producing an even higher assay of **24 g/t gold**⁹. These findings suggest that, alongside its high-grade antimony, the area also holds significant potential for gold mineralisation.

The Taylors Arm project saw antimony production during two crucial periods: World War II and the early 1970s. This production yielded economically significant grades of the metal. Despite the widespread nature of these antimony occurrences, exploration efforts have mainly focused on these

⁸ MA Roche Group Pty Ltd, 2014. Third Annual Exploration Report on EL7885 - Taylors Arms antimony province Project, Covering Period 12 January 2013 to 11 January 2014, Geological Survey of NSW record: RE0005850 (GS2014/0695)

⁹ Geological and Management Services Pty Ltd, 1996. First_annual_exploration_report_EL_5184 - Taylors Arm Antimony Province. Geological Survey of NSW record: R00002972 (GS1997/0525)_



previously identified zones. There has been no modern, systematic exploration since at least the 1990s. Trigg aims to broaden its scope by exploring the potential for larger-scale deposits across one or more of these occurrences. The goal is to unlock further economic value from this historically productive region.

OTHER METALS – TAYLORS ARM PROJECT

The eastern portion of the application area shows a history of significant igneous intrusive activity, with small intrusions from the Hillgrove Plutonic Suite and the New England Batholith penetrating the Nambucca Beds at several locations. This region encompasses numerous mineral occurrences that belong to the Valla-Yarrahapinni Mineral District, which is distinguished by its zoned, intrusive-related mineralisation. Igneous activity in the area has been crucial in the formation and concentration of mineral deposits, creating strong potential for various mineralisation styles, including:

- Epigenetic vein-hosted mineralisation associated with major structural zones.
- Joint and fracture-controlled mineralisation within sedimentary rocks located above buried intrusive cusps.
- Disseminated and stockwork mineralisation within granitoids.
- Pipe-like bodies of sulphide found within sub vertical alteration zones adjacent to dykes along the margins of intrusives.

Mineral occurrences in the eastern part of the application occur near the intrusive Valla Adamellite. The mineralisation mainly consists of fracture-controlled sulphidic quartz and breccia veins, along with multiple vein networks. There is a distinct zonation of metallic elements: molybdenum (Mo) is found closest to the intrusion, followed by silver-lead (Ag-Pb) and silver-arsenic-gold (Ag-As-Au) in the outer zones. Additionally, an outer antimony (Sb) shell surrounds the Valla mass.

The **Tewinga** silver deposit offers significant tonnage potential. However, limited exploration has been conducted on this potentially large Ag-Au deposit, highlighting the need for further investigation. The argentiferous lode ranges from 1.22 to 1.83 metres wide in the north, expanding to 3.05 to 4.75 metres in the south, and can be intermittently traced at the surface for over a kilometre. Assays of lode material from early prospectors have shown significant variability, with hand-picked samples yielding silver grades ranging from **31 to 5,939 g/t¹⁰**.

EXPLORATION & DEVELOPMENT – TAYLORS ARM

Trigg engaged Dr Neil Pendock of Dirt Exploration to conduct thermal remote sensing studies across the prospective geology. Satellite thermal imagery (ASTER) with Longwave Infrared (LWIR) and high spatial resolution Visible Near Infrared (VNIR) and Shortwave Infrared (SWIR) (Sentinel-2) data are used to extrapolate known antimony occurrence data from historical workings within the tenure across the rest of the exploration license.

Spectral unmixing for mineral identification within these scenes may further enhance geological understanding of the area. Using these data, exploration targets were generated by training a multivariate statistical classifier on several of the 87 historical workings within the project area. This classifier effectively creates a digital fingerprint of the antimony response within the region of interest.

¹⁰ Talisman Mining and Exploration Pty Ltd, 1988. First and Final Annual Report EL 2897, Geological Survey of NSW record: GS1988/024, DIGS:R00006297, pp 24-25.



Methane presence in orogenic hydrothermal systems is notably associated with antimony in the New England Orogen. Research shows methane-rich hydrothermal fluids can deposit native antimony along fault zones, signifying a reducing environment where methane strongly influences mineralisation processes¹¹. Methane estimates from Sentinel-2 VNIR imagery can penetrate vegetation and shallow soil cover, enabling the identification of methane anomalies likely indicating antimony occurrences in the target layer.

Several northeast-southwest trending methane anomalies align with known faults and mineralisation patterns in the Taylors Arm area, with multiple historical workings situated along these preferred orientations. This work has identified broad prospective areas for antimony mineralisation, which are now ranked and prioritised based on Sentinel and radar data, geological mapping, and known rock geochemistry.

DEAL TERMS – SPARTAN AND TAYLORS ARM PROJECT

Trigg has entered into an acquisition agreement with Bullseye Gold Pty Ltd for the Spartan and Taylors Arm Projects in New South Wales. The acquisition covers tenements ELA 6801 and EL 9668. In exchange, Trigg will issue 106,250,000 fully paid ordinary shares, valued at \$850,000, to Bullseye, contingent upon shareholder approval. Fifty percent of these shares will be subject to a six-month voluntary escrow period. Conditions for completion include due diligence, shareholder and regulatory approvals, necessary third-party consents, and execution of assignment deeds if required. The target completion date is two business days following the satisfaction or waiver of these conditions, anticipated by 13 December 2024. Additionally, Trigg proposes issuing 102,000,000 listed options (exercisable by 30 June 2026) as a finder's fee for identifying these tenements, also subject to shareholder approval. The acquisition agreement includes standard terms, such as representations, warranties, and confidentiality provisions.

SUBSEQUENT TO THE QUARTER END, TRIGG ACQUIRED:

ELA 6802 - Taylors Arm East

Trigg has entered into an agreement to acquire 100% ownership of Exploration License Application (ELA) 6802 from Pinpoint Prospecting Pty Ltd. The acquisition terms include the issue of 3,500,000 Trigg shares at a deemed issue price of \$0.05 per share to the vendor. These shares are subject to a six-month voluntary escrow. Conditions precedent for completion include shareholder approval at a general meeting, all necessary regulatory consents, and execution of required deeds of assignment.

ELA 6821 - Spartan West

Trigg will acquire 100% ownership of ELA 6821 from Obscure Minerals Pty Ltd. The agreement includes issuing 1,000,000 Trigg shares at a deemed issue price of \$0.05 per share and a \$10,000 cash payment to the vendor, with the issued shares also under a six-month voluntary escrow. The acquisition is subject to similar conditions precedent: shareholder approval, regulatory consents, and execution of relevant deeds of assignment.

Both acquisitions align with Trigg's strategy to expand its exploration portfolio in NSW with minimal upfront cash outlay.

More details on the Taylors Arm and Spartan Project are in ASX Announcements dated 20 September 2024 and 23 October 2024.

¹¹ https://www.researchgate.net/publication/320206142_Native_antimony_emplaced_by_methane-rich_hydrothermal_fluid_in_an_orogenic_fault-zone



DRUMMOND PROJECT, QLD

In September, Trigg commenced drilling at its SW Limey Prospect at Drummond, a high-potential target like the nearby 3.6Moz Pajingo Gold Deposit. The month-long drill program tested several Induced Polarisation (IP) geophysical targets at the Drummond epithermal gold-antimony-silver project in northern Queensland.

As reported in October, the Company completed the three drill holes at SW Limey for 1033.1m, with two holes testing a newly identified IP geophysical feature analogous to Pajingo's 3.6Moz deposit.

The preliminary results from these two holes (LMRD001 and LMRD003) show multiple indicators for a low-sulphidation epithermal system existing along a previously untested IP-identified structure, including cryptocrystalline-crustiform quartz veining, a large zone of silica-smectite-pyrite $\pm$ phengite-chlorite-illite alteration that intensifies with depth, and an intensely silica-altered hydrothermal breccia open at depth. Vectoring the alteration intensity between these two holes would suggest that this newly discovered epithermal system intensifies to the northeast.

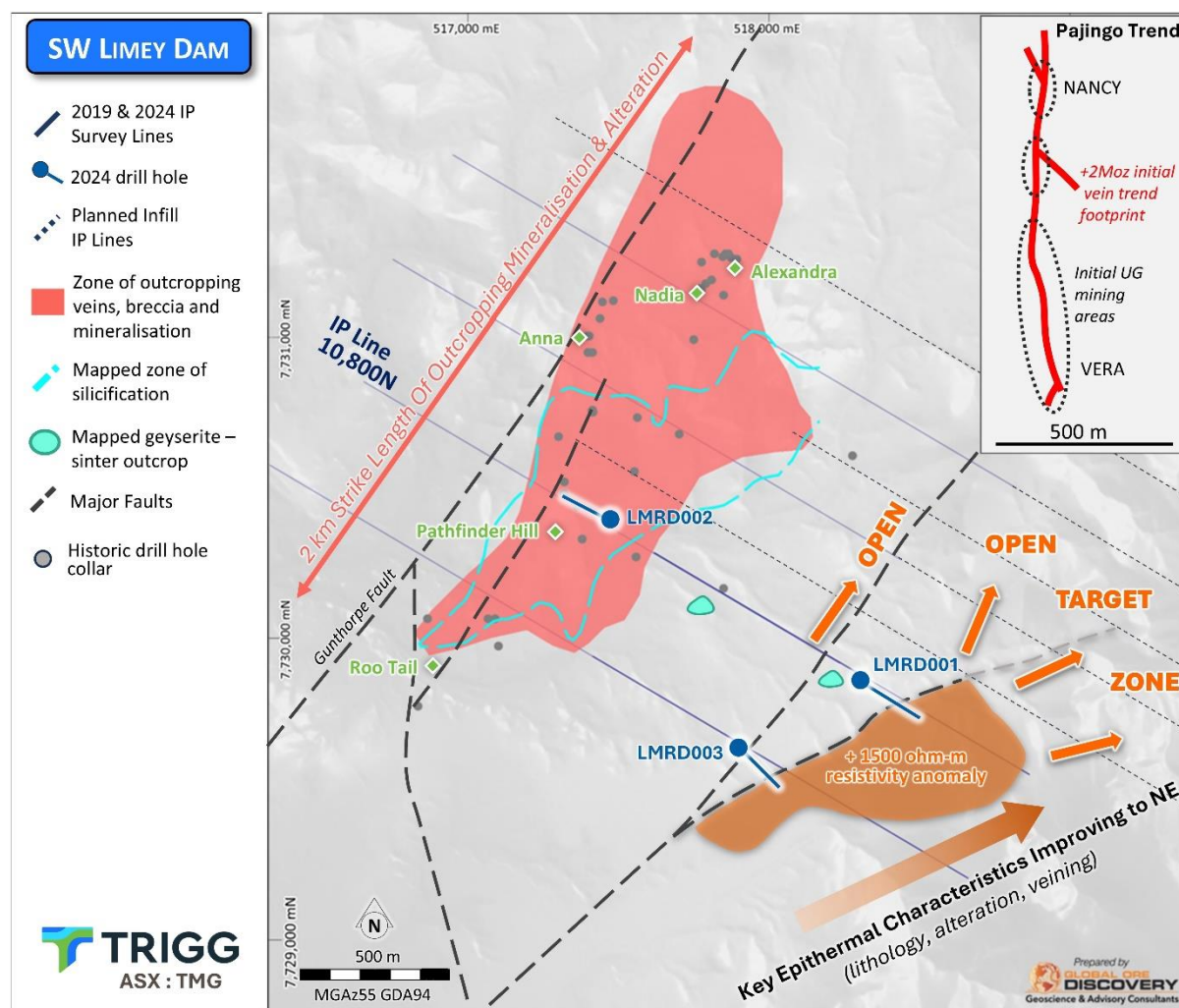


Figure 2: SW Limey Prospect Drill Collar Locations with proposed follow-up IP surveys.



The Company expects to receive assay results for this program in Q4 C2024, with immediate follow-up drill target generation to follow. Due to the success in identifying this system IP geophysical surveying, the Company plans to extend and infill previous survey lines to the north-east to further define exploration drill targets along strike of this newly established trend. Spectral analysis will supplement geochemistry in defining the level of the intersections in the epithermal system.

Drilling at Breccia Hill has been postponed until a suitable drill rig becomes available.

The ASX announcement dated 28 October 2024 provides technical details, including a geological interpretation of the holes drilled at SW Limey.

CORPORATE

\$2.5 MILLION SHARE PLACEMENT

In October, Trigg announced it had received commitments for \$2.5 million (before cost), following strong support from both Australian and international institutional investors and sophisticated investors, through the issue of 100,000,000 fully paid ordinary shares in the Company (Shares) at an issue price of \$0.025 per Share (Placement).

The Placement received substantial demand, reflecting high investor confidence in Trigg's strategic direction. Trigg is particularly pleased to welcome several key strategic investors who will support the Company's growth and development objectives and will continue to update shareholders as it progresses its strategic initiatives.

FINANCIAL INFORMATION

The Company's cash balance as of 30 September 2024 was \$1.2 million.

Refer to Appendix 5B report provided separately for principal movements in consolidated cash for the quarter. Information as disclosed in the Cash Flow Report:

- Exploration expenditure for the quarter was \$626k was predominantly desktop, targeting programs, heritage, Gradient Array Induced Polarisation surveys, site preparation works for the Drummond gold and base metal project, .
- There were no mining production and development activities during the quarter.
- The amount paid to related parties of Trigg Minerals and their associates during the quarter as per item 6.1 of the Appendix 5B, was \$169k for payments made to directors for salaries, fees and superannuation.

Announcement authorised for release by the Board of Trigg Minerals Limited.

For more information, please contact:

Timothy Morrison
Trigg Minerals Limited
Chairman
info@trigg.com.au
+61 (0) 497 203 678

Kristin Rowe
NWR Communications

kristin@nwrcommunications.com.au
+61 (0) 404 889 896



SCHEDULE OF TENEMENTS

as of 30 September 2024

Tenement Number	Location	Registered Owner/Applicant	Status	Interest
E38/3065	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
E38/3458	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
E38/3483	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
E38/3537	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
E38/3544	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
EPM 18090	QLD	Adelaide Exploration Pty Ltd	Granted	100%
EPM 25660	QLD	Adelaide Exploration Pty Ltd	Granted	100%
EPM 26154	QLD	Adelaide Exploration Pty Ltd	Granted	100%
EPM 26155	QLD	Adelaide Exploration Pty Ltd	Granted	100%
EPM 27501	QLD	Adelaide Exploration Pty Ltd	Granted	100%
EPM27752	QLD	Adelaide Exploration Pty Ltd	Granted	90%
EPM27834	QLD	Adelaide Exploration Pty Ltd	Granted	90%
EPM27991	QLD	Adelaide Exploration Pty Ltd	Granted	90%
EPM28419	QLD	Adelaide Exploration Pty Ltd	Granted	90%
EL6388	NSW	Anchor Resource Pty Ltd	Granted	100%*
EL9668	NSW	Bullseye Gold Pty Ltd	Granted	100%*
ELA6801	NSW	Bullseye Gold Pty Ltd	Application	100%*
ELA6802	NSW	Pinpoint Prospecting Pty Ltd	Application	100%*
ELA6821	NSW	Obscure Minerals Pty Ltd	Application	100%*

* Open transactions awaiting shareholder approval, whereafter Trigg assumes 100% Interest

Interests in Mining Tenements Acquired or Increased

Tenement Number	Location	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter	Note
ELA6827(1992)	NSW	New Application	0%	100%	
ELA6828(1992)	NSW	New Application	0%	100%	
ELA6830(1992)	NSW	New Application	0%	100%	

Interests in Mining Tenements Lapsed, Surrendered or Reduced

Tenement Number	Location	Nature of Interest	Interest at beginning of Quarter	Interest at end of Quarter	Note
L38/379	Lake Throssell	Surrendered.	100%	0%	



DISCLAIMERS**Competent Persons Statement**

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on and fairly represents information compiled by Mr Jonathan King. Mr King is a Member of the Australian Institute of Geoscientists. Mr King is a director of Geoimpact Pty Ltd, which is contracted with Trigg Minerals. Mr King has sufficient experience that is relevant to the style of mineralisation and type of deposits 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. Jonathan King consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Compliance Statements

For full details of previously announced Exploration Results in this announcement, refer to the ASX announcement or release on the date referenced in the body text. The Company confirms that it is unaware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.



Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Trigg Minerals Limited (ASX:TMG)

ABN

26 168 269 752

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(626)	(626)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(161)	(161)
	(e) administration and corporate costs	(109)	(109)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	13	13
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – business development costs	(183)	(183)
1.9	Net cash from / (used in) operating activities	(1,066)	(1,066)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(10)	(10)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(10)	(10)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	800	800
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(58)	(58)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	742	742

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,561	1,561
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,066)	(1,066)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(10)	(10)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	742	742

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,227	1,227

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,207	1,540
5.2	Call deposits	20	21
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,227	1,561

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(169)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i> Payments to Directors and related parties Payments to Directors for directors' fees, including professional fees and reimbursements		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,066)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,066)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,227
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,227
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.15
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: On 16 October 2024 subsequent to quarter end, the Company announced it had completed a private placement to raise \$2.5 million before costs.		

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, per the answer in 8.8.2 above the Company is sufficiently funded.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: **31 October 2024**

Authorised by: **Board of Directors**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.