

AUSTRALIAN SILICA QUARTZ GROUP LIMITED

AIRCORE DRILLING COMMENCED AT GOLDEN WISHBONE



Australian Silica Quartz Group (**ASX:ASQ**, 'ASQ' or the 'Company') advises an aircore drilling program has commenced at the Company's 100% owned Koolyanobbing Metals Project (KMP).

The planned 2,200m, 27-hole program aims to test for mineralisation along strike and down dip from the recently announced RC Drilling intercept of **2m at 14.2 g/t gold from 11m including 1m at 27.7g/t gold from 11m in ASQRC015** at the Golden Wishbone Prospect (Refer Australian Silica Quartz Group ASX Release "Latest Gold Results Confirm Shallow High Grade Mineralisation at Golden Wishbone - Updated" dated 1 November 2024).

Golden Wishbone

The Golden Wishbone Target consists of a 650m strike length gold in soil anomaly lying at the northern end of the 8km gold trend. The target encompasses the abandoned 1930's Golden Wishbone mineshaft with reported production of 204 ounces from 344 tonnes giving an average grade of 18g/t from a single quartz vein³. Whilst several historic surface prospecting trenches have been constructed in the area, the public record suggests no modern exploration has been undertaken. During September 2024 a four hole, 413m RC program was completed testing the central part of the gold target.



Aircore drilling currently underway at the Koolyanobbing Metals Project

28 November 2024

ASX Code: ASQ

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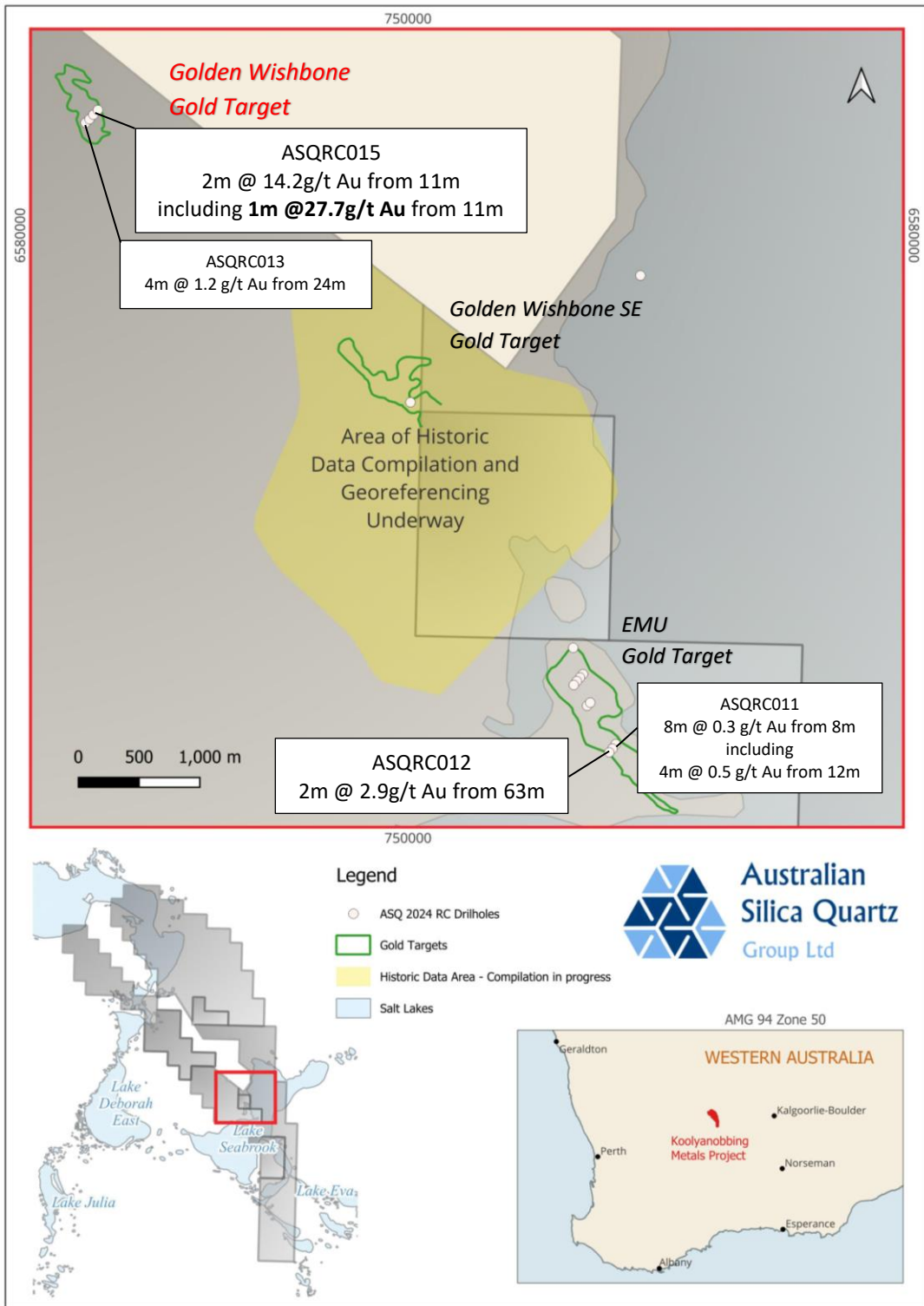


Figure 1: Koolyanobbing Metals Project September 2024 Drilling Areas^{1,2}

Competent persons statement

The information in this document that relates to exploration results is based on data collected under the supervision of Mr Nick Algie, in his capacity as Exploration Manager for Australian Silica Quartz Group Limited. Mr Algie is a registered member of the Australian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience that is relevant to the type of deposit and style of mineralisation under consideration to qualify as a competent person under the 2012 edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Algie consents to the inclusion of the data in the form and context in which it appears.

This announcement has been approved for release by the Board

References

- ¹ Refer Australian Silica Quartz Group ASX Release “Latest Gold Results Confirm Shallow High Grade Mineralisation at Golden Wishbone - Updated” dated 1 November 2024.
- ² Refer Australian Silica Quartz Group ASX Release “Encouraging Gold Results from Exploration Drilling” dated 17 October 2024.
- ³ Refer Department of Mines Annual Report for Western Australia 1938 page 38 “*Golden Wishbone*”.