

# Maiden Drill Program Commences Testing High Grade Nickel Sulphide Mineralisation at William Lake

## Highlights

- Leeuwin has achieved a key milestone by receiving drill permit approval for the 100% owned William Lake Nickel Project
- 5,000m of diamond drilling has commenced, targeting high grade nickel sulphide mineralisation
- Drill rig mobilised with Winnipeg based contractor Platinum Diamond Drilling
- Initial drilling will target high grade shoots and extensions to the 2km of nickel mineralisation identified within the W56 prospect
- Down Hole EM will be completed on all drill holes to assist with further targeting

Critical metals explorer **Leeuwin Metals Limited (ASX: LMI) (LMI or the Company)** is pleased to announce the commencement of diamond drilling activities at the Company's 100% owned William Lake Nickel Project in Manitoba, Canada.

### Managing Director, Christopher Piggott, commented:

*"We are very pleased to be drilling within six weeks of listing, and this is a testament to the focused effort from the Canadian based Leeuwin team.*

*This is an exciting period for the Company, as we are primed and ready for drilling at our William Lake Nickel project. This is a unique opportunity, in a world class Nickel province.*

*Drilling will initially be focusing on the high grade Nickel mineralisation already identified over more than two kilometres of strike at the W56 prospect, and will provide better definition to high grade shoots within the system.*

*We are particularly pleased to have achieved this milestone by working constructively with the communities we operate within and the assistance of the Manitoba Government."*

## William Lake Nickel Project – Manitoba, Canada

### Maiden Diamond Drill Program

This is the Company's maiden drill program which is targeting high grade Nickel, Copper and PGE sulphide mineralisation. The initial exploration program consists of 5,000m of Diamond Drilling, coupled with the use of Down Hole Electro-Magnetics (DHEM). The project is located in the highly fertile, World Class Thompson Nickel Belt host to several existing nickel mines currently in production.

Initial drilling will be testing extensions to the known mineralised envelope as well as adding further definition to interpreted high grade nickel shoots within the 2km of strike already defined at W56 (see Figure 2).

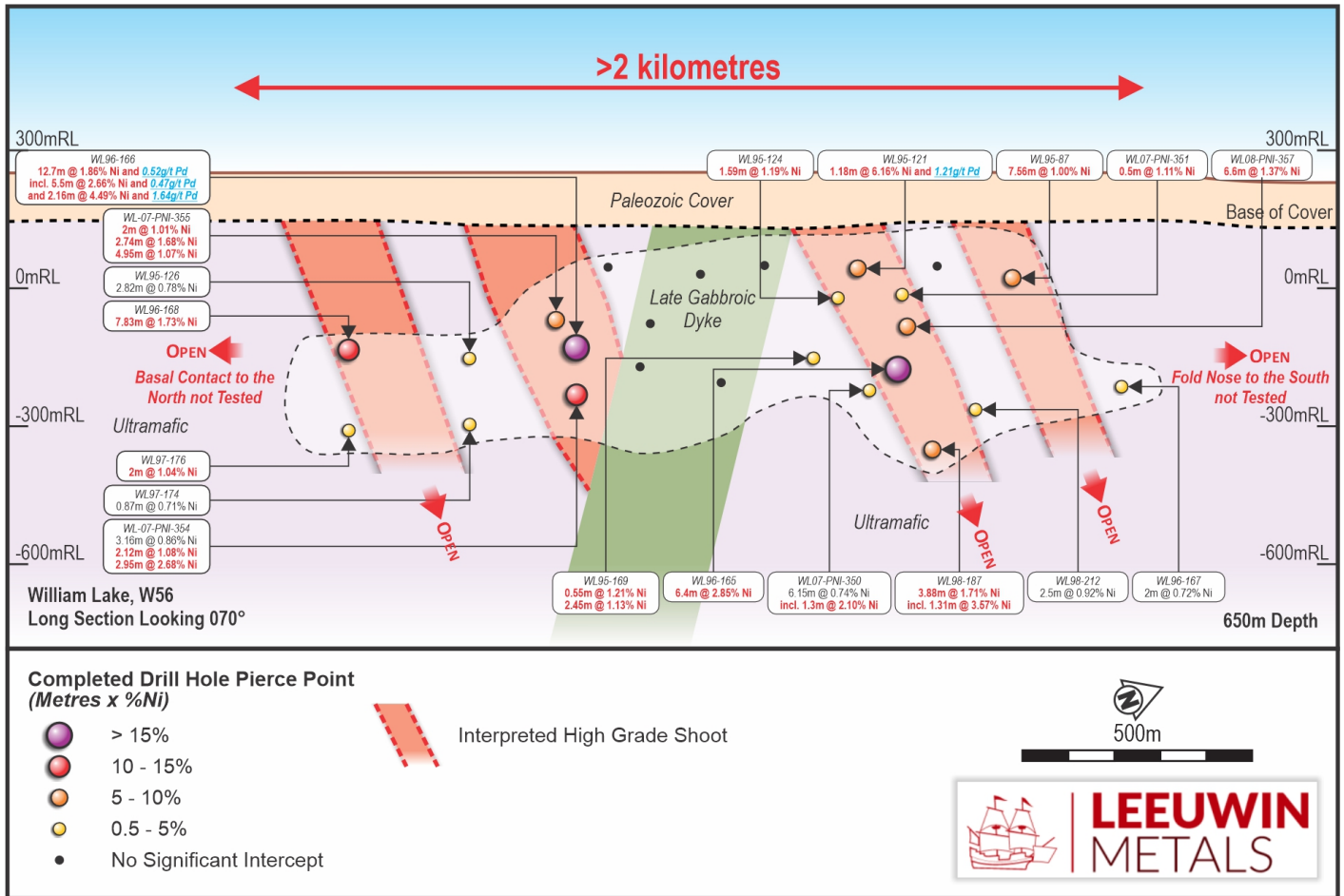
The interpreted shoots have an apparent 200m strike extent with a steeply southeast plunging continuity and drilling is designed to add further geological and geophysical constrains ahead of future resource definition drilling. High grade Nickel intercepts at W56 including (refer to the ITAR in the Company's prospectus on the ASX 28/03/2023 for full results):

- WL96-165: **6.4m @ 2.85% Ni** from 382.6m
- WL96-166: **12.7m @ 1.86% Ni** from 550m
- WL95-87: **7.56m @ 1.0% Ni** from 305.7m

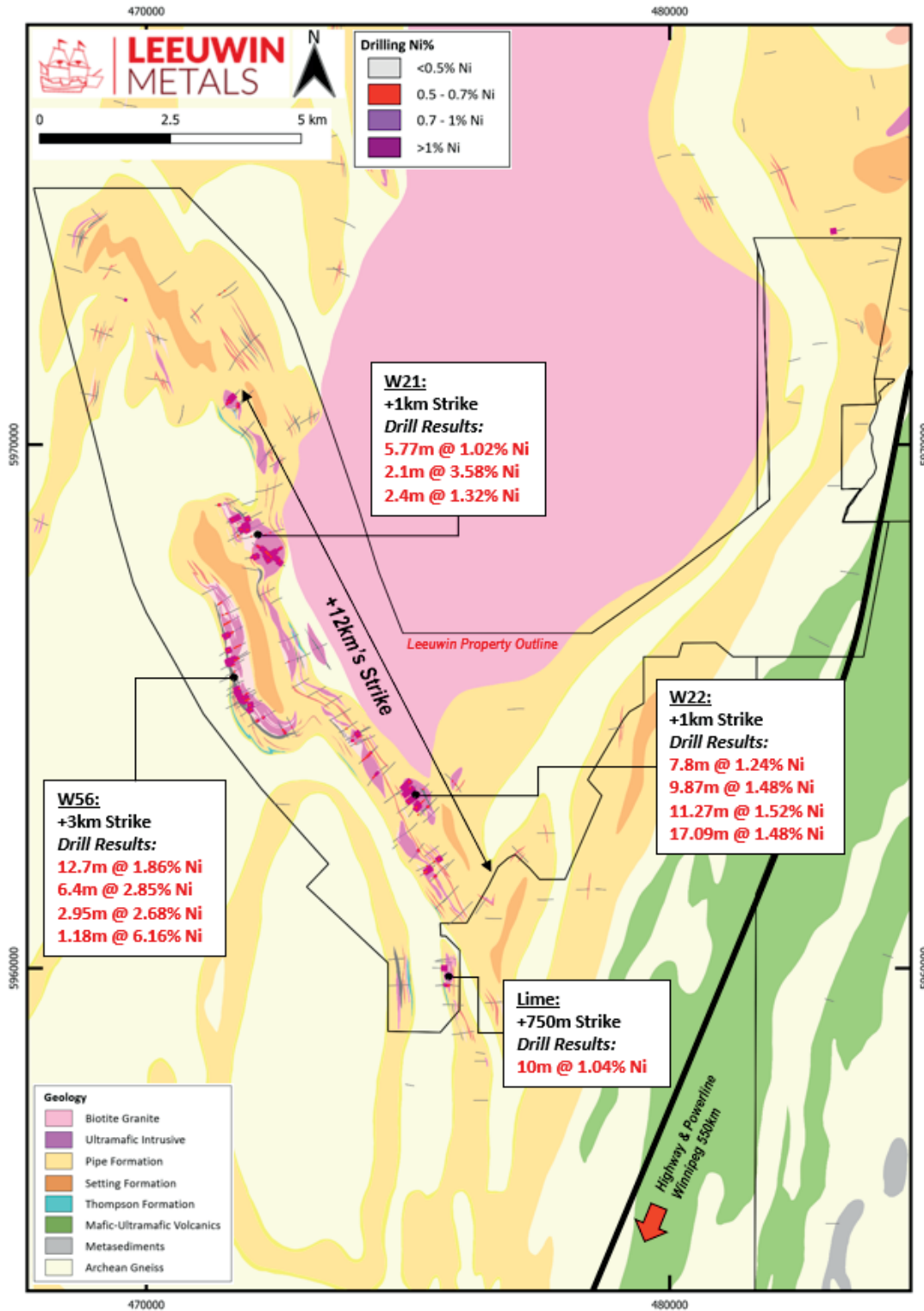
In addition, the drilling will provide a platform for the utilisation of DHEM surveys to vector further drilling towards potential high grade massive sulphide bodies.



**Figure 1** Platinum Diamond Drilling rig onsite at William Lake Nickel Project.



**Figure 2** W56 long section showing all drill intersections, interpreted higher grade shoots and proposed drill target pierce points. Please refer to Leeuwin IPO prospectus on 28/03/2023 for full table of historical Ni-PGE drill results.

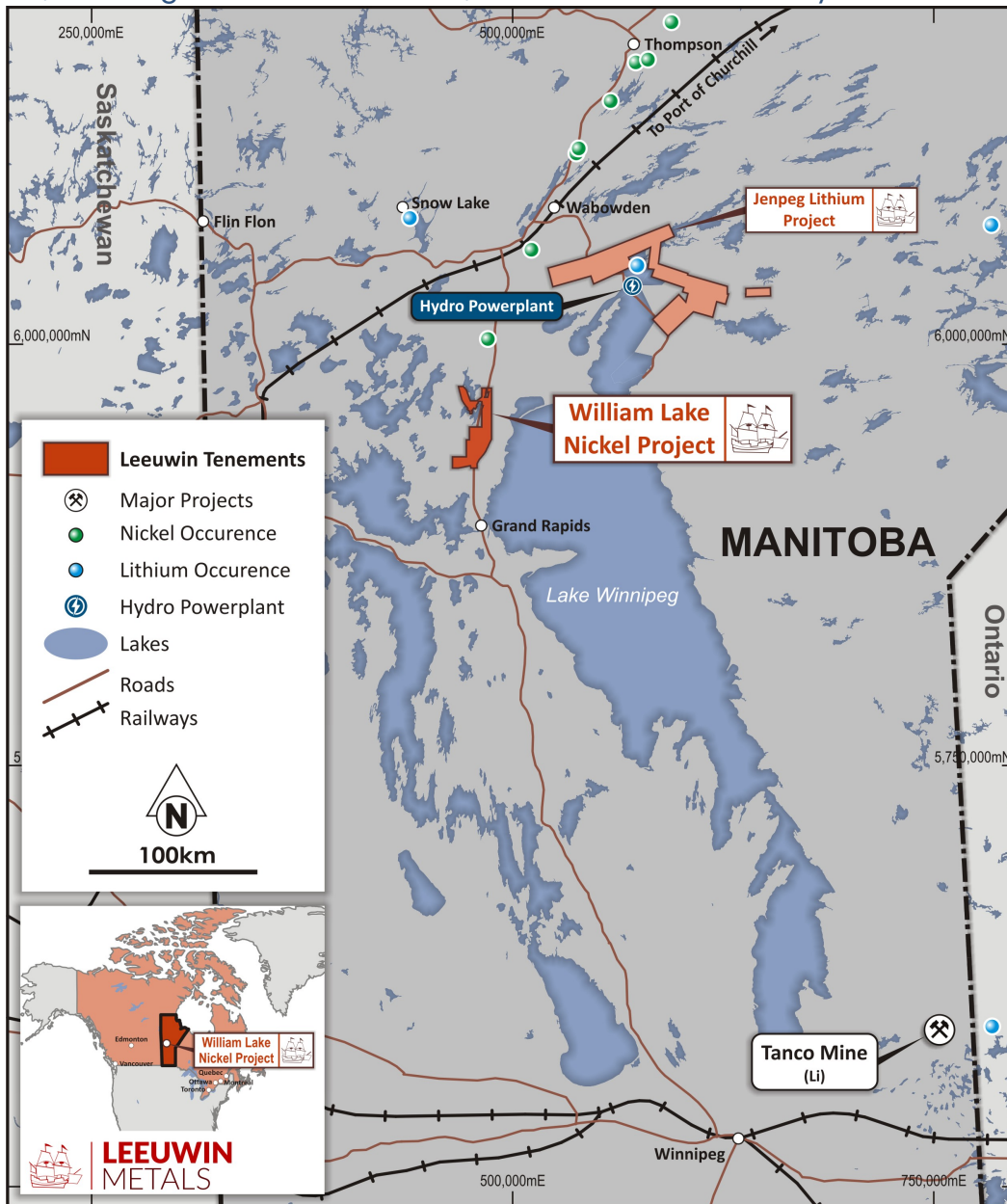


**Figure 3** Plan map of the William Lake Project area showing priority target areas, extent of previous drilling and interpreted geology (Coordinates in UTM NAD83 z14N). Please refer to Leeuwin IPO prospectus on 28/03/2023 for full table of historical Ni drill results.

**Infrastructure and Location**

The William Lake Nickel Project is located in the southern section of the world class, Thompson Nickel belt the Canadian province of Manitoba, around 250km south of the major regional mining centre of Thompson. The project is located 450 km north of Manitoba’s capital, Winnipeg, accessible via Provincial Highway 6, a road that is a well maintained all-season road. This highway intersects the project area, with access to targets via forestry roads and historical exploration tracks. The project area is also intersected by a high-voltage direct current transmission line that transports hydroelectricity from northern Manitoba to Winnipeg.

The William Lake Project tenure consists of one mineral exploration licence and 55 granted mining claims, covering an area of 523.2 km<sup>2</sup>, which are 100% owned by Leeuwin.



**Figure 4** Location of the 100% owned William Lake Nickel Project area, in the world class Thomas Nickel belt. Coordinates in UTM NAD 83 z14.

## ASX ANNOUNCEMENT

8 May 2023



*This ASX release has been approved for release by the Board.*

### KEY CONTACTS

**Christopher Piggott**

Managing Director

E [info@leeuwinmetals.com](mailto:info@leeuwinmetals.com) T +61 8 6556 6427

### About Leeuwin

Leeuwin is a mineral explorer committed to securing critical metals vital for the advancement of electric vehicles and renewable energy.

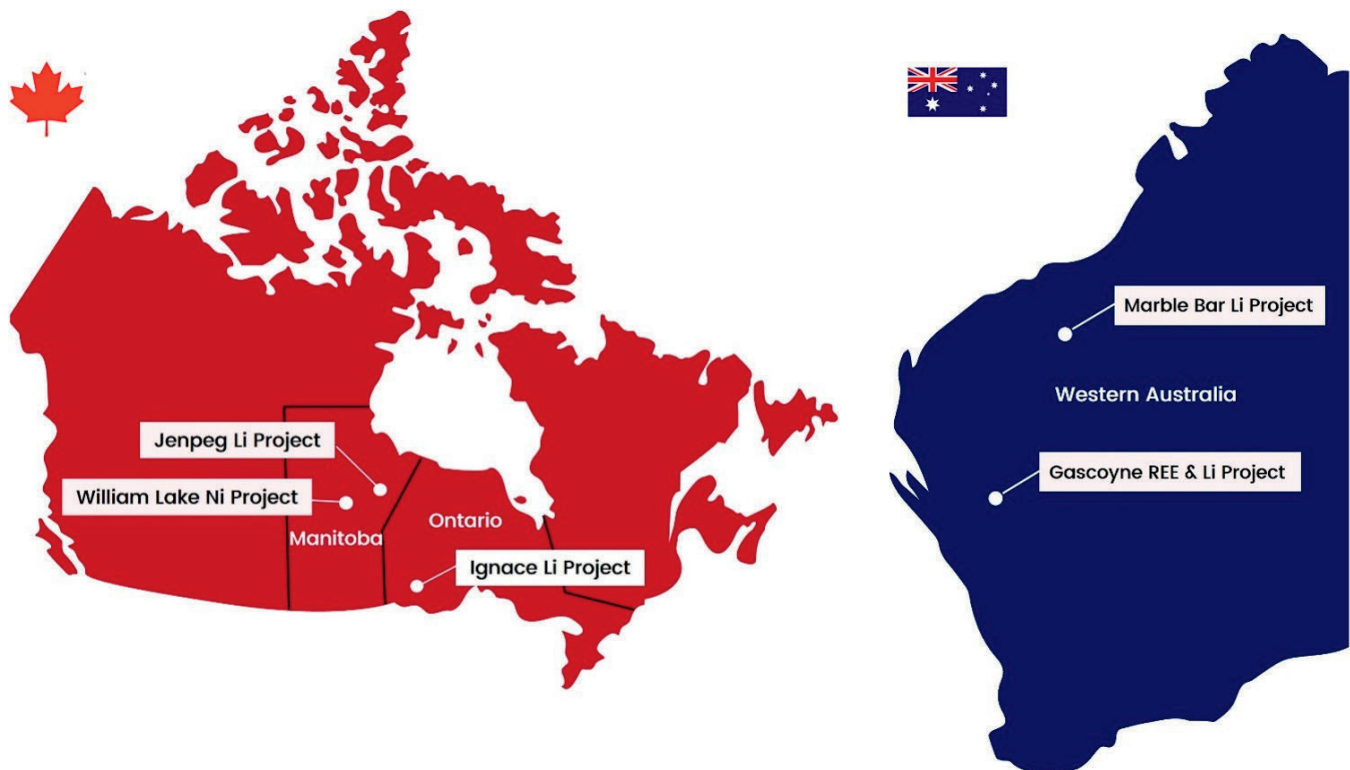
Leeuwin has five projects, three located in Canada and two Western Australia which are highly prospective for Nickel, Copper, PGE, and Lithium.

Our goal is to contribute to the global shift towards decarbonisation and electrification, working towards a greener future. Led by a skilled team with expertise in project generation, discovery, development, operations, and transactions.

**William Lake Nickel Project** is the flagship asset where the Company is exploring for high grade Nickel, Copper and PGE mineralisation hosted in sulphides. The project is located in the Thompson Nickel Belt, this belt is a highly fertile with several existing nickel mines currently in production.

**Jenpeg Lithium Project** is highly prospective for LCT type pegmatites. The project is located in the Cross Lake greenstone belt with previous drilling intercepting spodumene bearing pegmatites with grades of +1% Li<sub>2</sub>O present.

**Complimentary Projects** located in Western Australia and Ontario targeting Lithium & REE's.



**APPENDIX A: IMPORTANT NOTICES****Competent Person's Statements**

The information in this release that relates to Exploration Results (other than historical results referred to below) is based on, and fairly represents, activities carried out by Mr Marcus Harden is a Member of the Australasian Institute of Geoscientists. Mr Harden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Harden consents to the inclusion in this release of the matters based on the information in the form and context in which it appears in this release. Mr Harden is the Chief Geologist of the Company and holds securities in the Company.

**No new information**

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company.

The information in this release that relates to previously reported Exploration Results and Mineral Resources was released in the Company's prospectus dated 10 February 2023 (see LMI ASX release dated 28 March 2023). The Company confirms that it is not aware of any new information or data that materially affects the information in the above-mentioned releases and that the material assumptions and technical parameters underpinning these estimates continue to apply and have not materially changed.

**Forward Looking Statements**

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.