

DRILL CONTRACT AWARDED FOR ELIZABETH HILL. TECHNICAL VISIT COMPLETED TO DEFINE DRILL TARGETS

HIGHLIGHTS:

- Inaugural Drilling Contract awarded for Elizabeth Hill.
- West Core Drilling has been awarded the diamond drilling contract under a partial drill for equity arrangement. Drilling is anticipated to commence imminently post EGM.
- Drill targeting currently being finalised following site visit by Errawarra's Management to ground truth targets.
- Regional Soils program targeting regional structures with associated historical silver in soil anomalism is almost completed with 1,766 soils samples and 89 rock chip samples having been collected.
- Rock chip sampling is aided using pXRF technology to qualitatively assess with the samples in the field.
- Laboratory results are expected in 6-8 weeks.

Errawarra Resources Ltd (ASX:ERW) is pleased to advise that it has awarded its inaugural drilling contract at the high-grade Elizabeth Hill Project, located in the Pilbara region of Western Australia.

Following a competitive tender process, the Company has awarded the diamond drilling contract to **West Core Drilling**. The upcoming drill program will be completed under a partial **drill-for-equity** arrangement and will focus on high-priority mine and near-mine targets. These include:

- › Near-surface mineralisation,
- › Down-plunge extensions, and
- › Strategic drill holes to enhance the geological understanding and structural orientation of the mineralised system.

Drilling is anticipated to commence in the week following the Company's upcoming General Meeting (GM) planned for 19 May 2025.

Executive Director Bruce Garlick commented:

"We are delighted to partner with West Core as part of our inaugural drilling program. This contract award demonstrates our continued progression of the project, and we look forward to testing the asset with the drill bit in the coming weeks. It was also fantastic for the board to recently visit site

and see all the readily available nearby infrastructure that could potentially feed into our development planning.”

Targeting for the drill program is currently being finalised, with active involvement from the Board of Errawarra and technical consultants ERM Consulting. A recent site visit completed by management has enabled ground-truthing of the high-priority targets.



Figure 1 – Errawarra’s Management visiting Elizabeth Hill

As part of Errawarra’s ongoing project development and planning, management visited the **Radio Hill processing plant**, approximately 15 kilometres to the north which is owned by Artemis Resources (**ASX: ARV**) and currently in care and maintenance.

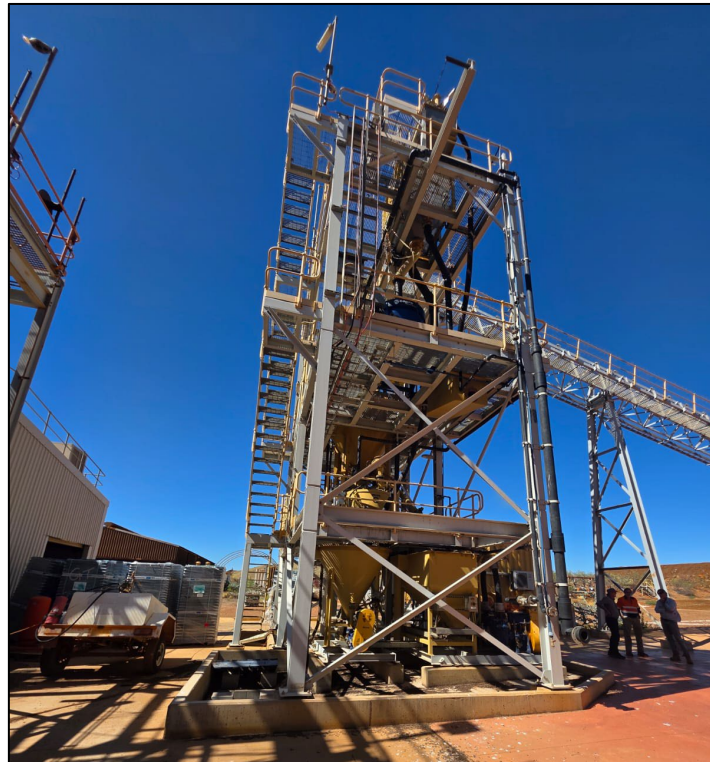


Figure 2 – Errawarra’s Management inspecting the Gekko Gravity processing area at the Artemis Resources (ASX: ARV) owned Radio Hill plant

During the same site visit, the team also observed the almost completed regional soil sampling campaign which is targeting regional structures with associated historical silver in soil anomalism. A total 1,766 soil samples and 89 rock chips samples have been collected to date during this program which is anticipated to be completed in the coming week.

Samples have been dispatched progressively to the laboratory in Perth for analysis, with most assay results expected within 6 to 8 weeks.

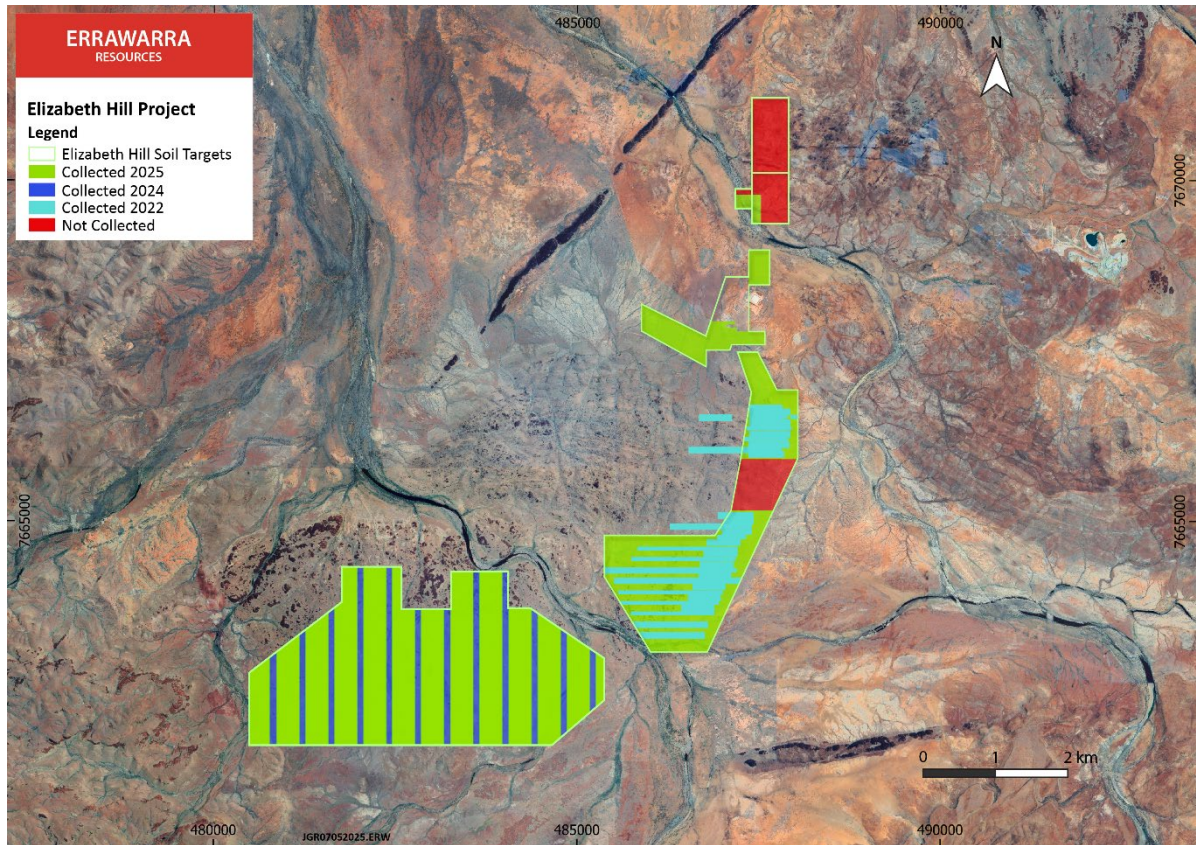


Figure 3 - Regional Soil Sampling Locations

The Company looks forward to keeping shareholders informed as the exploration program progresses and results are received.

The Elizabeth Hill Project

Elizabeth Hill is one of Australia's high-grade silver projects and has a proven production history outlined below:

- > **High grades enabled low processing tonnes:** 1.2Moz of silver was produced from just 16,830t of ore at a head grade of 2,194g/t (77.4 oz/t Ag)¹
- > **Previous mining operation ceased in 2000:** because of low silver prices (US\$5)²
- > **Simplistic historical processing technique:** native silver was recovered via low-cost gravity separation techniques
- > **Untapped potential remains** in ground with deposit open at depth and recent consolidation of land package offers potential to discover more Elizabeth Hill style deposits.
- > **Tier 1 Mining Jurisdiction located on a mining lease** with potential processing option at the nearby Radio Hill site.

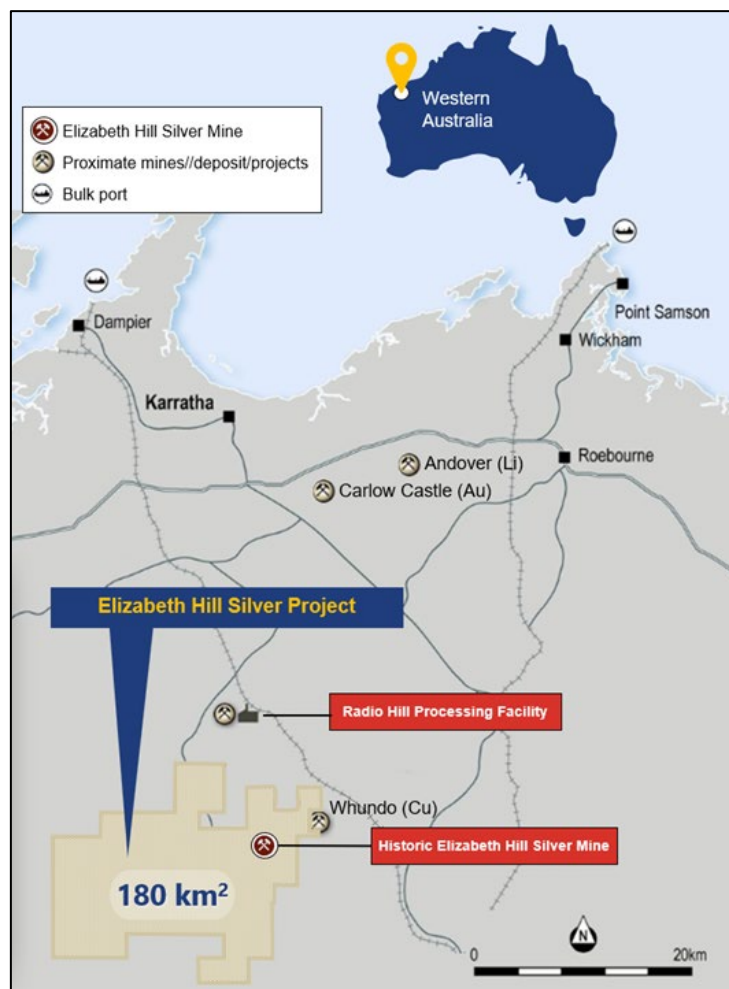


Figure 4 - Tenement Location

Through the consolidation of the surrounding land packages into a single contiguous 180km² package significant exploration and growth potential exists both near mine and regionally.

The land package holds a significant portion of the Munni Munni fault system which is considered prospective for repetitive silver deposits.

¹ WAMEX Annual Report, 1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16

² www.kitco.com/charts/silver

This ASX announcement has been authorised for release by the Board of Directors of Errawarra Resources.

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Rob Mosig a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Mosig is an Advisor of Errawarra Resources Ltd.

Mr Mosig 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', and a Specialist under the 2015 Edition of the 'Australasian Code for Public Reporting of technical assessments and valuations of mineral assets'.

Mr Mosig consents to the inclusion in the report of the matters based on his information and in the form and context in which it appears.

Forward-Looking Statements

Statements in this announcement which are not statements of historical facts, including but not limited to those relating to the proposed transaction, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events. Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.

Accordingly, investors are cautioned not to place undue reliance on such statements.

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