

Conserrat Project – Drilling Commenced

21 September 2020

E2 Metals (**E2 or the Company**) is pleased to announce that drilling at the Conserrat project, Santa Cruz Province of Argentina, commenced on Friday last week.

The program was delayed by two weeks due to COVID-19 restrictions and increased quarantine requirements prior to commencement.

To regain time, two drill rigs have now been mobilised. The planned drill program has been increased to 4000m and will include a diamond drill rig and a reverse circulation (RC) drill rig operating in parallel.

The diamond rig is on site at the **Mia** prospect and commenced drilling late last week, completing the first hole following up on the high-grade gold and silver intercept in CORC-36.

CORC-36 16m at 3.91gpt Au, 123gpt Ag from 68m, *incl.*
8m at 7.64gpt Au, 216gpt Ag from 76m

The RC rig will arrive on site shortly and will mobilise to the **Patricia** prospect to complete initial scout drill testing of the vein float with up to **40gpt Au and 262gpt Ag** in rock chip samples.

This phase of drilling will continue until the end of October 2020 and first drill results are anticipated in four weeks.

The Company would like to take this opportunity to thank the provincial authorities secretary Gerado Terraz and subsecretary Mercedes Argüello for their tireless support of E2's local subsidiary *Minera Los Domos* during the coronavirus pandemic.

For enquiries please contact:

Todd Williams
Managing Director

M: + 61 4 2222 5211

E2 Metals Limited

ABN: 34 116 865 546
ASX Code: E2M

Issued Capital

131.2M fully paid
ordinary shares

Directors / Secretary

Melanie Leydin
Chair & Company Secretary

Todd Williams
Managing Director

Alastair Morrison
Non-Executive Director

Address

Level 4, 100 Albert Road
South Melbourne VIC 3205
P: +61 3 9692 7222
F: +61 3 9077 9233
E: info@e2metals.com.au

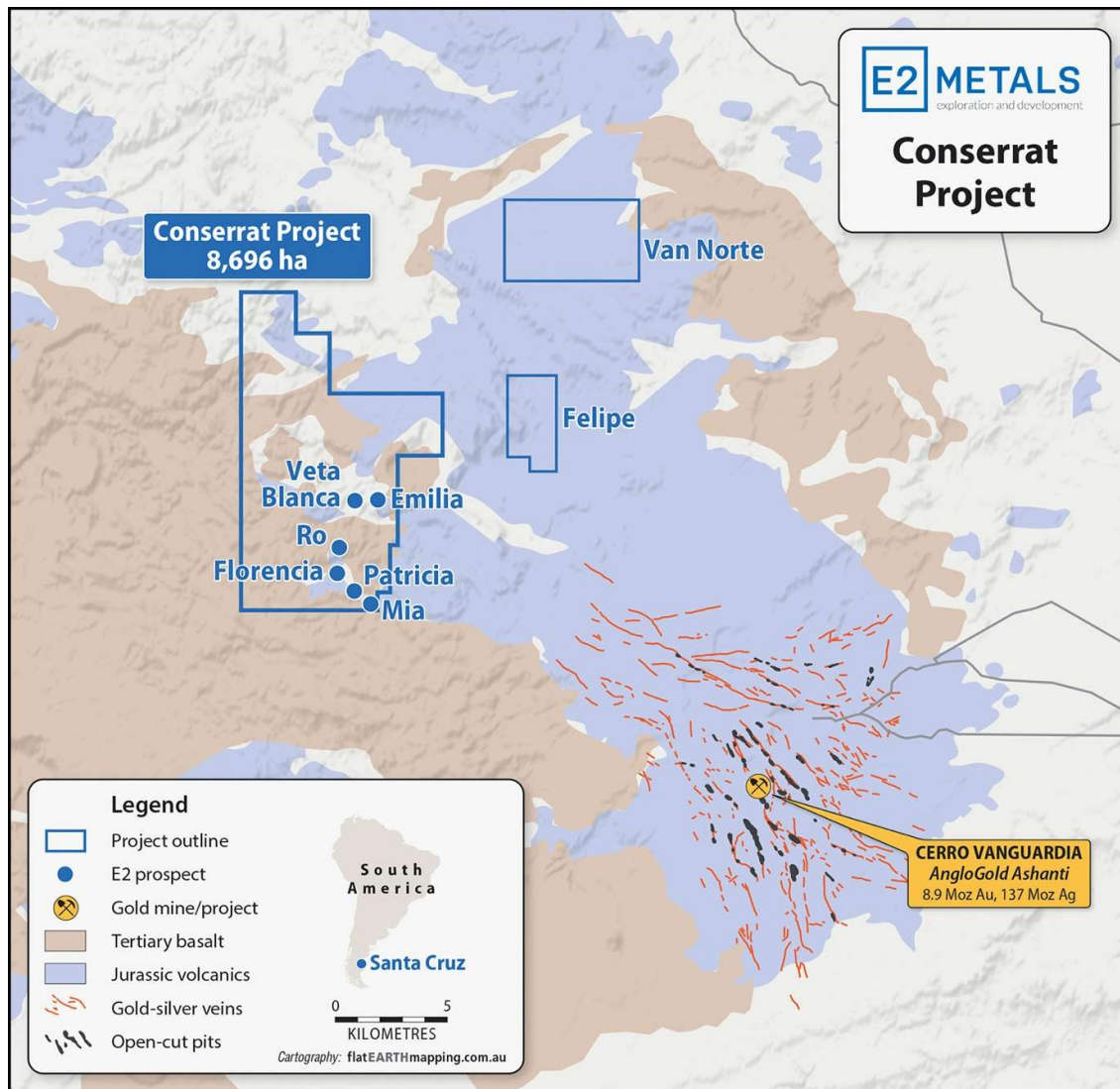




• **Figure 1:** Conserrat Exploration Camp



• **Figure 2:** Diamond drilling at the Mia Prospect



• **Figure 3: Conserrat Project**

About the Conserrat Project

The Conserrat project (Figure 3) comprises a single title of 8,696 hectares within the Santa Cruz Province of Argentina. The title is centred 130km northwest of local service town Puerto San Julian and some 30km west-northwest of AngloGold Ashanti’s world-class Cerro Vanguardia mine. Cerro Vanguardia is the largest epithermal vein field in the Santa Cruz Province with historical and current resources estimated to be 8.9Moz gold and 137Moz silver

While exploration at Conserrat is still considered early stage, systematic trenching and scout RC drill testing completed by the Company since August 2019 has defined significant gold and silver mineralisation at five prospects, including the recent high-grade Mia discovery (see ASX announcement, 6 May 2020, 8m at 7.64gpt Au & 216gpt Ag at Mia, Conserrat).

Streamline Competent Person Statement

This report contains information extracted from previous ASX releases which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements.

The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

- 6 May 2020, *8m at 7.64gpt Au & 216gpt Ag at Mia prospect, Conserrat*
- 17 February 2020, *New Patricia Vein Extends Mia Trend to 1.2km*
- 28 January 2020, *Significant Gold Discovered at Mia*