



E2 Metals Limited

ABN: 34 116 865 546
ASX Code: E2M

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

Directors / Secretary

Melanie Leydin
Chair & Company Secretary

Todd Williams
Managing Director

Alastair Morrison
Non-Executive Director

Issued Capital

91.9M fully paid ordinary shares

Drilling commences at Conserrat

12 November 2019

Highlights

- Drilling is underway at **Veta Blanca** to test a series of high-grade epithermal veins with up to 7510gpt Ag and 7.46gpt Au returned from surface rock chips¹
- The veins have been traced over 750m strike into **Veta Blanca West** and will be tested by shallow holes spaced 100m apart along strike
- The program will also include scout holes to test:
 - Recently discovered gold and silver veins exposed in trenches at **Ro** and **Florencia**
 - Priority IP resistivity-chargeability targets at **Melisa** and **Emilia**
- Conserrat is centred approximately 20km west-northwest of AngloGold Ashanti's Cerro Vanguardia mine and is prospective for high-grade epithermal gold silver mineralisation.

E2 Metals (**E2 or the Company**) is pleased to announce that drilling has commenced at the Conserrat Project in Santa Cruz province, Argentina. Approximately 2,500m of Reverse Circulation (RC) drilling is planned in up to 25 holes to investigate a series of outcropping vein and IP targets at five prospects spaced over a 2.5km by 4km area (Figure 1).

The objective of the drill program is to provide an initial test of selected prospects and mineralised structures to depths of no more than 50 vertical metres below the surface. The drilling is the first step in establishing a vector to potential blind ore shoots. Mineralised trends like **Veta Blanca** with high surface gold-silver mineralisation and will be tested on 100m spaced lines. Drill testing at other prospects will be reconnaissance in nature and involve initial scout holes beneath the best surface mineralisation, or strongest blind IP targets.

Drilling is anticipated to take six weeks to complete.

In addition, E2 has commenced a reconnaissance exploration program at the Company's **Corona** project located 30km south of Newmont Goldcorp's Cerro Negro mine and recent Silica Cap discovery. The work will involve a regional soil grid and mapping

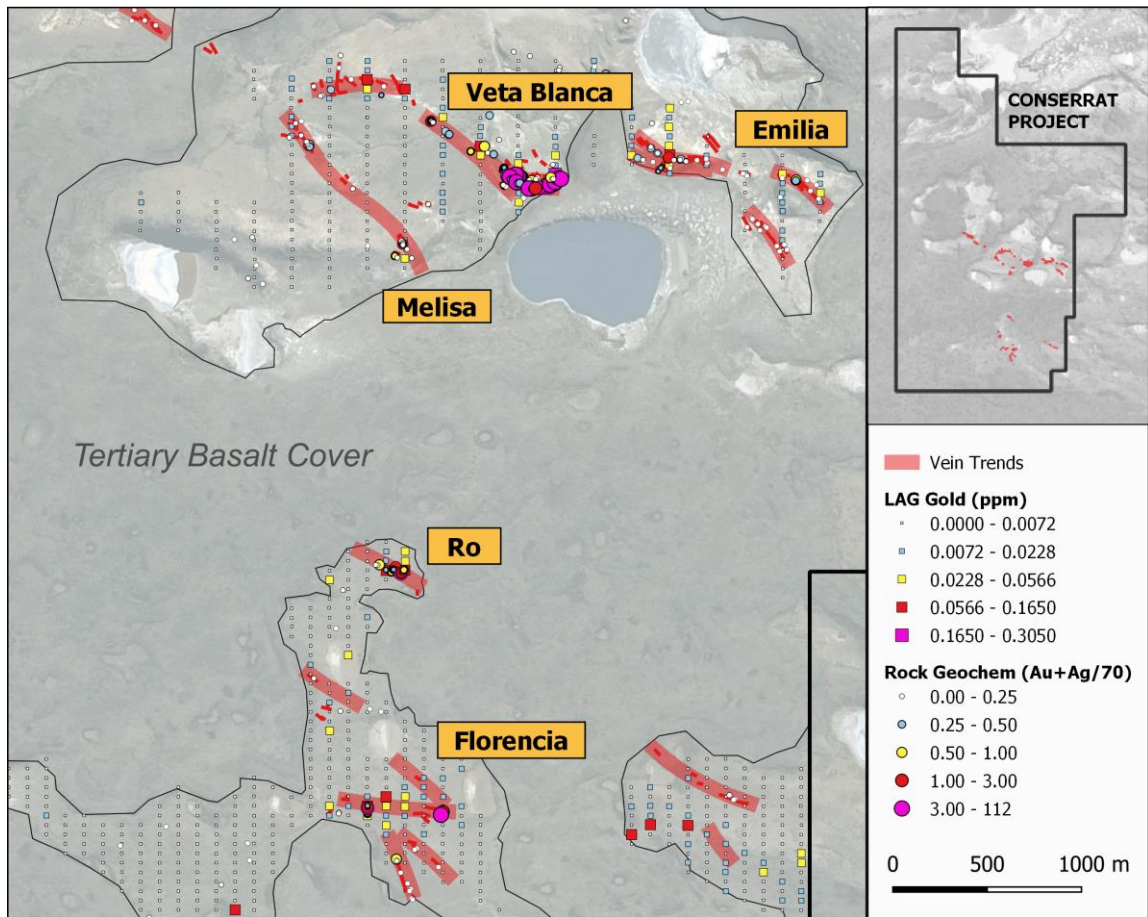


Figure 1: Conserrat Project prospects prioritised for the current drill program



Figure 2: RC drill rig on site at Veta Blanca

For enquiries please contact:

Todd Williams
Managing Director
Ph: + 61 3 9692 7222

Competent Persons 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 context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

List of referenced ASX announcements

1. 7 February 2019, *High-Grade Rock Chip Samples at Veta Blanca Prospect*