

Dada Au-Cu Porphyry Prospect PNG

Field Work commences

LCL Resources Limited (ASX: LCL) (LCL or the Company) advises that a three-week field campaign has commenced at the Company’s 100% owned gold-copper porphyry prospect at Dada in Papua New Guinea. Dada forms part of the Liamu Project, acquired by LCL in November 2022 as part of an extensive PNG exploration portfolio (Figure 1).

Historical surface sampling at Dada defined a 600m x 400m Au >0.1g/t anomaly, open to the west, coincidental with multiple NE-SW trending elongate Cu >500ppm anomalies. A trench perpendicular to the NE-SW trend exposed intense veining (40 veins/m of ‘A’ and ‘B’ porphyry style veins) over 96m grading Au 0.41g/t within felspar porphyry and diorite. Trenching ended in highly anomalous gold values¹.

The current maiden program by LCL geologists comprises trenching and soil sampling or pitting as most appropriate. This will test for extensions to the intense porphyry veining and extensions of the anomaly to the west to determine the presence of a near surface causative gold-copper porphyry (Figure 2, Photo and Table).

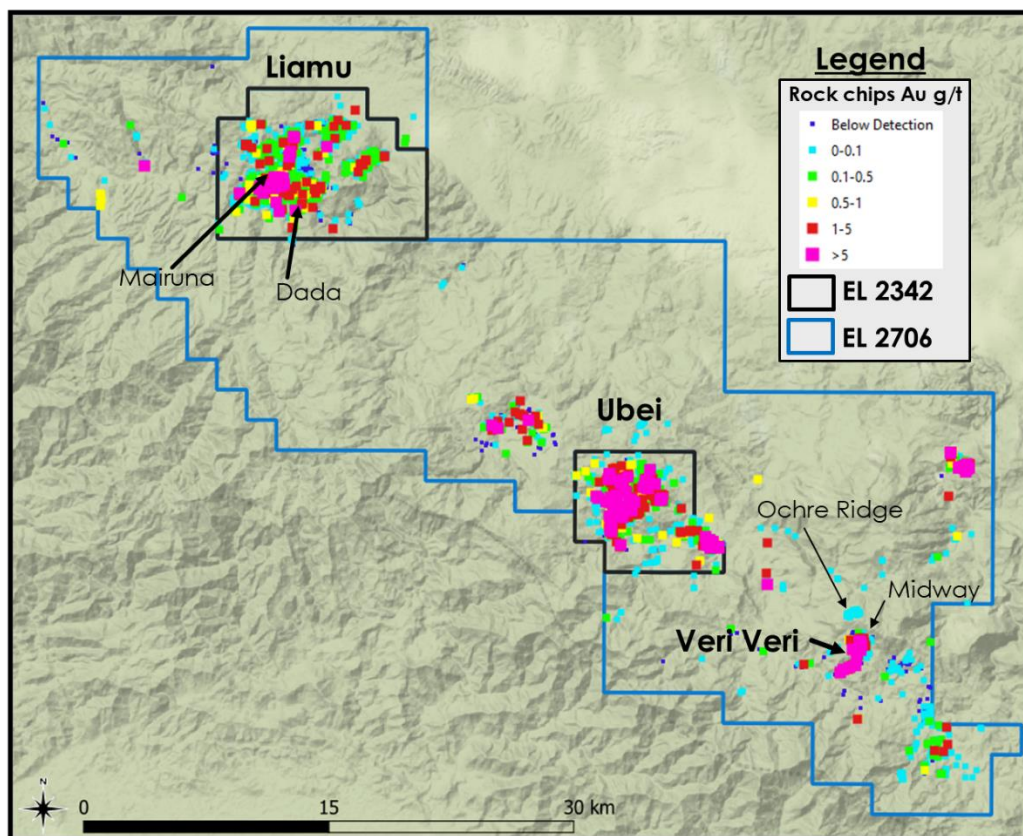


Figure 1: Liamu Project gold geochemical anomaly and Dada Prospect location

1. See ASX Announcement 25 November 2022



Photo: 'A' and 'B' veined porphyry stockwork from Dada trench.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

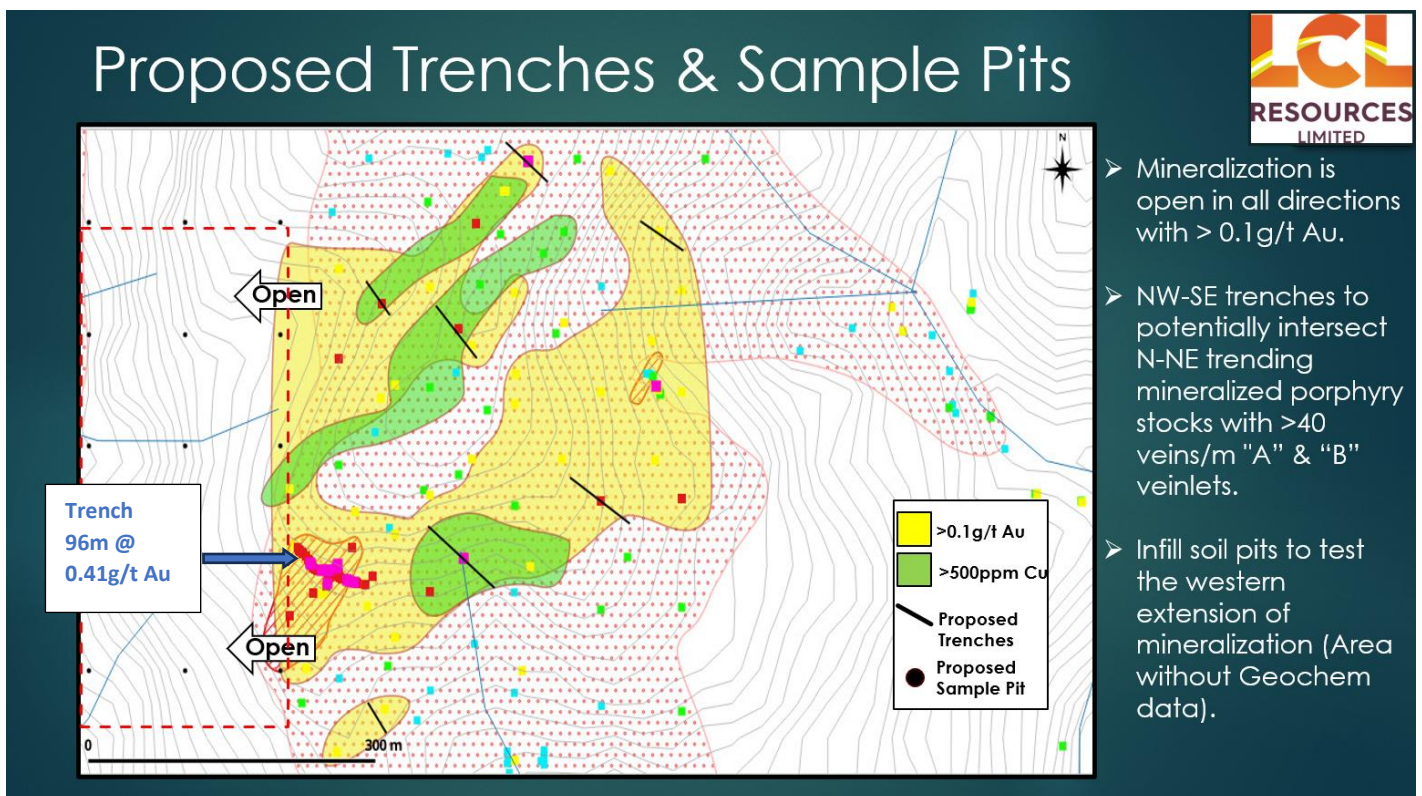


Figure 2: 600m x 400m Au >0.1g/t (yellow) and Cu >500ppm (green) surface geochemical anomalies at Dada. Trench in southwest corner of anomaly intersected 96m @ Au 0.41g/t from intense 'A' and 'B' porphyry style vein stockwork (brown diagonal stripes). This area, plus the Cu >500ppm elongate near surface anomalies, will be further tested by trenching. Potential western extension of the Au >0.1g/t anomaly (red dashed polygon) to be tested by soil and rock sampling (proposed sample points shown). Red stippled area is interpreted intrusive rocks.



The Company expects sample assay results for the trenching and geochemical sampling to be received in the fourth quarter of 2024. These will then be assessed and compiled by the LCL team before release.

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.

For further enquiries contact:

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Table: Previously released material trench samples of Dada trench (Liamu Project)¹.

From (m)	To (m)	Easting WGS84Z54S	Northing WGS84Z54S	Lithology	Au (g/t)
0	2	647005	8941244	Feldspar Porphyry	0.20
2	4	647006	8941242	Feldspar Porphyry	0.24
4	6	647008	8941241	Feldspar Porphyry	0.32
6	8	647009	8941239	Feldspar Porphyry	0.28
8	10	647010	8941238	Feldspar Porphyry	0.29
10	12	647012	8941237	Feldspar Porphyry	0.29
12	14	647013	8941236	Feldspar Porphyry	0.26
14	16	647015	8941235	Feldspar Porphyry	0.20
16	18	647016	8941233	Feldspar Porphyry	0.26
18	20	647018	8941232	Feldspar Porphyry	0.20
20	22	647019	8941231	Feldspar Porphyry	0.27
22	24	647020	8941229	Feldspar Porphyry	0.43
24	26	647021	8941228	Feldspar Porphyry	1.22
26	28	647022	8941226	Feldspar Porphyry	0.59
28	30	647023	8941225	Feldspar Porphyry	0.41
30	32	647024	8941223	Feldspar Porphyry	0.48
32	34	647026	8941222	Feldspar Porphyry	0.42
34	36	647028	8941221	Feldspar Porphyry	0.38
36	38	647030	8941221	Feldspar Porphyry	0.45
38	40	647032	8941221	Feldspar Porphyry	0.52
40	42	647034	8941221	Feldspar Porphyry	0.40
42	44	647036	8941221	Feldspar Porphyry	0.49
44	46	647038	8941221	Feldspar Porphyry	0.81
46	48	647039	8941221	Feldspar Porphyry	1.06
48	50	647041	8941221	Feldspar Porphyry	0.72



From (m)	To (m)	Easting WGS84Z54S	Northing WGS84Z54S	Lithology	Au (g/t)
50	52	647043	8941221	Feldspar Porphyry	0.19
52	54	647044	8941221	Feldspar Porphyry	0.28
54	56	647045	8941221	Feldspar Porphyry	0.19
56	58	647044	8941218	Feldspar Porphyry	0.32
58	60	647046	8941217	Feldspar Porphyry	0.26
60	62	647047	8941216	Feldspar Porphyry	0.44
62	64	647049	8941215	Feldspar Porphyry	0.31
64	66	647051	8941215	Feldspar Porphyry	0.19
66	68	647052	8941214	Feldspar Porphyry	0.32
68	70	647054	8941213	Feldspar Porphyry	0.47
70	72	647056	8941213	Feldspar Porphyry	0.28
72	74	647058	8941212	Feldspar Porphyry	0.40
74	76	647059	8941212	Feldspar Porphyry	0.87
76	78	647061	8941211	Feldspar Porphyry	0.75
78	80	647063	8941211	Feldspar Porphyry	0.43
80	82	647065	8941211	Feldspar Porphyry	0.34
82	84	647067	8941210	Feldspar Porphyry	0.67
84	86	647069	8941210	Feldspar Porphyry	0.30
86	88	647070	8941210	Feldspar Porphyry	0.48
88	90	647072	8941209	Diorite	0.24
90	92	647074	8941209	Diorite	0.16
92	94	647076	8941208	Diorite	0.20
94	96	647078	8941208	Diorite	0.25

FORWARD LOOKING STATEMENTS

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

JORC STATEMENTS - COMPETENT PERSONS STATEMENTS

The information contained in this announcement that relates to Exploration Results in Papua New Guinea is based on information compiled by Mr Chris van Wijk, who is a Member of the Australasian Institute of Mining and Metallurgy and who is a Geologist and Non-Executive Director of LCL Resources. Mr van Wijk has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, 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'. Mr van Wijk consents to the inclusion in the release of the information he has compiled in the form and context in which it appears.



CAUTIONARY STATEMENT

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.