
18 July 2022

**HEM SURVEY TO COMMENCE THIS WEEK
NORTH QUEENSLAND TENEMENTS**

Summary

- **HEM survey over all 5 EPM's in North QLD to commence this week**
- **Targeting Gold, Graphite & Polymetallics**

Crater Gold Mining Limited (**Crater, the Company**)(ASX:CGN) is pleased to announce that the helicopter borne Electro-Magnetic Survey (HEM), combined with aeromagnetic surveying, over all 5 of its Queensland based tenements at Croydon, will commence this week.

The contractor engaged for the survey is New Resolution Geophysics (NRG) utilising their Airborne Electromagnetic (AEM) system Xcite™, which is a high-resolution helicopter borne time domain electromagnetic & magnetic survey. The survey is scheduled to be completed 7 to 10 days from the commencement of the survey, with interpretation results anticipated by late August this year allowing follow-up exploration to begin soon after.

The Company holds five Exploration Permits Mining (EPM) in the Croydon region of North Queensland for a combined area of 227.2 km². The EPMs cover 5 priority aeromagnetic anomalies (A1, A2, A3, A5 and A6) interpreted from Government aerial surveys and 3 residual gravity anomalies (G1, G2 and G3) identified from a combination of Government regional ground surveys and detailed ground surveying by the Company.

For detailed information regarding the above noted anomalies and survey results, please refer to ASX announcement released on 13 May 2022, titled "*Aerial Electromagnetic Survey (HEM) to be undertaken over North Queensland Croydon Tenements*" that can be found at the following location <https://www.asx.com.au/asxpdf/20220513/pdf/458z24dhs1d712.pdf>.

This announcement has been authorised for release to ASX by the Board of Crater Gold Mining Limited.

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COMPETENT PERSON STATEMENT

The information contained in this report relating to exploration activities at Croydon is based on and fairly represents information and supporting documentation prepared by Mr Ken Chapple or by appropriately qualified company and consultant personnel and reviewed by Mr Chapple, who is an Associate Member of The Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientists. Mr Chapple has sufficient experience relevant to the style of mineralisation and type of deposit involved to qualify as a Competent Person as defined in the 2012 JORC Code. Mr Chapple is an independent principal geological consultant with KCICD Pty Ltd and consents to the inclusion in this report of matters based on his information in the form and context in which it appears.

Forward Looking Statements: This Announcement contains certain forward looking statements. The words 'anticipate', 'believe', 'expect', "optimism", 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan', 'encouraging', 'significant' and other similar expressions are intended to identify forward looking statements. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable at the time made but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You should therefore not place undue reliance on forward-looking statements.