DUNDAS MINERALS
MAIDEN RC DRILLING PROGRAM

Highlights

- **Maiden RC drilling program planned for the Dundas Project**
- **Jumbuck (nickel) and Kokoda (gold) prospects to be tested**
- **Program scheduled for late November 2021**
- **Dundas Project has not been explored since 2012**

Dundas Minerals Limited (ASX: DUN "Dundas" or "the Company"), a battery-materials and gold explorer is pleased to provide details of its planned reverse-circulation (RC) drilling program. The aim is to test the historic Jumbuck (nickel) and Kokoda (gold) prospects at its Dundas Project.

The Dundas Project is 100% owned by the Company and comprises 11 exploration tenements covering 1,106km^2 of the Albany-Fraser Orogen, within which is located the world-class Tropicana gold mine (AngloGold Ashanti ASX: AGG / Regis ASX: RRL) and the Nova nickel mine (Independence Group ASX: IGO). The project is located ~120km south-west of the Nova nickel mine and ~140km north-east of the port city of Esperance, Western Australia.

Previous Exploration

Previous exploration within the project area was mostly undertaken prior to the 2012 discovery of the Nova nickel deposit. The exploration was mainly gold and base metals focussed and predominantly consisted of soil and calcrete sampling, shallow air-core (AC) or rotary-air-blast (RAB) drilling, plus a limited amount of RC drilling. Airborne geophysics (magnetics and electro-magnetics) were conducted over some areas. The maximum depth for the AC and RAB drilling was 64m. Although numerous nickel and gold anomalies were identified, these occurrences were not drill tested at depth and not explored beyond the initial exploration programs. Dundas Minerals has prioritised two of these historic prospects (the Jumbuck nickel and Kokoda gold prospects) for initial RC drill testing, to a depth targeting ~150m (Figure-2).

Initial Drilling Program

The planned RC drilling program is scheduled to commence at the Jumbuck nickel prospect in late November 2021, which will be followed by drilling at the Kokoda gold prospect. Assay results from the drilling are expected during the first quarter of 2022.

At the Jumbuck nickel prospect, Dundas is following up on historic RAB drill hole 11DSRB579 that was drilled in 2011 to a depth of 22m. The bottom of hole assay reported anomalous nickel (5,490ppm) and although adjacent holes reported no anomalous nickel there was anomalous sulphur reported in a number of the surrounding drill holes. Dundas has also re-processed historic electro-magnetic survey data which partially covers the prospect. This has identified several late-time (channel 35) conductive anomalies to the south-west of hole 11DSRB579 that are untested by drilling.

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Previous exploration at the Kokoda gold prospect identified a 4km+ gold-copper trend. This prospect was initially identified by calcrete sampling, followed by shallow AC drilling. The maximum depth of historic drilling was 48m (one hole), while the remaining drill holes reached an average depth of 20m.

Plans for Dundas's drilling program are well advanced, a drill rig is booked, arrangements for field and geological services are being finalised and drilling at both prospects has been cleared by the native-title holders.

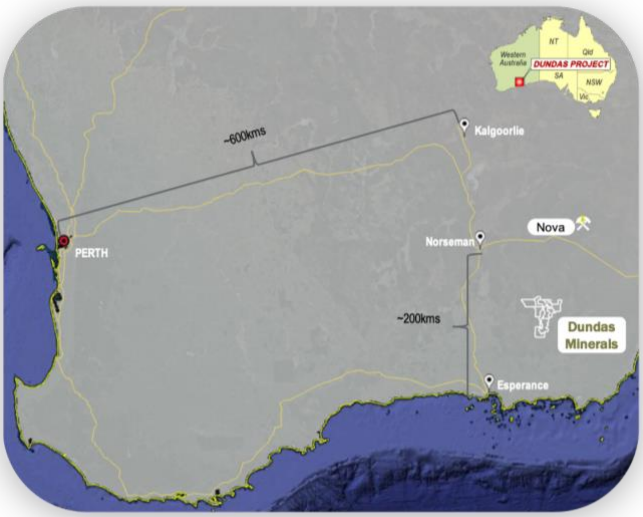

Figure 1: Dundas Project location

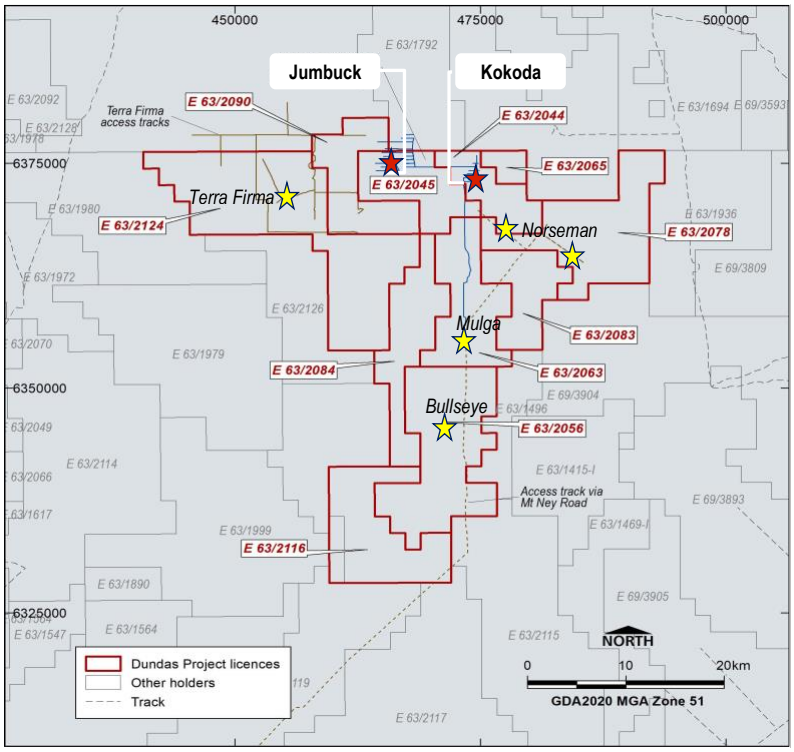

Figure 2: Location of the Jumbuck (nickel) and Kokoda (gold) prospects, and other prospects being assessed for possible future drilling

Authorised by: Shane Volk (Managing Director and Company Secretary)

Competent Persons Statement: *The information contained in this report is extracted from the report entitled* ***Independent Technical Assessment Report*** *created on 30 August 2021, and is included in the Initial Public Offering Prospectus for the Company dated 17 September 2021, both the technical report and the Prospectus are available to view on www.dundasminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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.*

About Dundas:	Dundas Minerals Limited (ASX: DUN) is a battery-materials and gold focussed exploration company exploring in the southern Albany-Fraser Orogen, Western Australia. Dundas Minerals holds 11 contiguous exploration licences (either granted or under application) covering an area of 1,106km^2, all licences are 100% owned by Dundas. The Albany-Fraser Orogen hosts the world-class Tropicana gold mine (AngloGold Ashanti ASX: AGG / Regis Resources ASX: RRL) and the Nova nickel mine (Independence Group ASX: IGO). The Dundas tenements are located ~120km south west of Nova, have not been subject to modern exploration and are deemed prospective for battery materials (nickel and rare earths) and gold. Dundas Minerals listed on the ASX on 10 November 2021.
Capital Structure:	Ordinary shares on issue: 60,180,216 Options: 3,000,000 (Exp. 2-11-24 Ex. $0.30); 4,000,000 (Exp. 1-7-24 Ex. $0.25 & $0.30); 4,000,000 (Exp. 1-7-26 Ex. $0.25 & $0.30);