



18 July 2024

EXPLORATION UPDATE

HIGHLIGHTS

- **In Country team led by experienced country manager Fernando Rodriguez established in Argentina**
- **400 drill samples from auger holes at Sierra Cuadrada currently being assayed for uranium**
- **RC/diamond drilling to commence on uranium targets at Ashburton project in August**

Piche Resources Limited (ASX: PR2) (“Piche” or the “Company”), a mineral exploration company focussed on uranium and gold in Western Australia (WA) and Argentina, is pleased to announce an update on exploration activities since the lodgement of its Prospectus with the ASX and following its admission to the ASX on 15 July 2024.

During this time, the Company continued several exploration activities at its Argentina and Australian projects.

ARGENTINA PROJECTS

The Company has established an experienced in country team with the appointment of country manager Fernando Rodriguez along with project managers and geologists for both gold and uranium.

An additional 34 applications have been lodged on prospective tenure totalling 1,303 km², where both hard rock and in situ recovery styles of uranium mineralisation in the Cretaceous sandstone/conglomerate paleochannel systems are targeted.

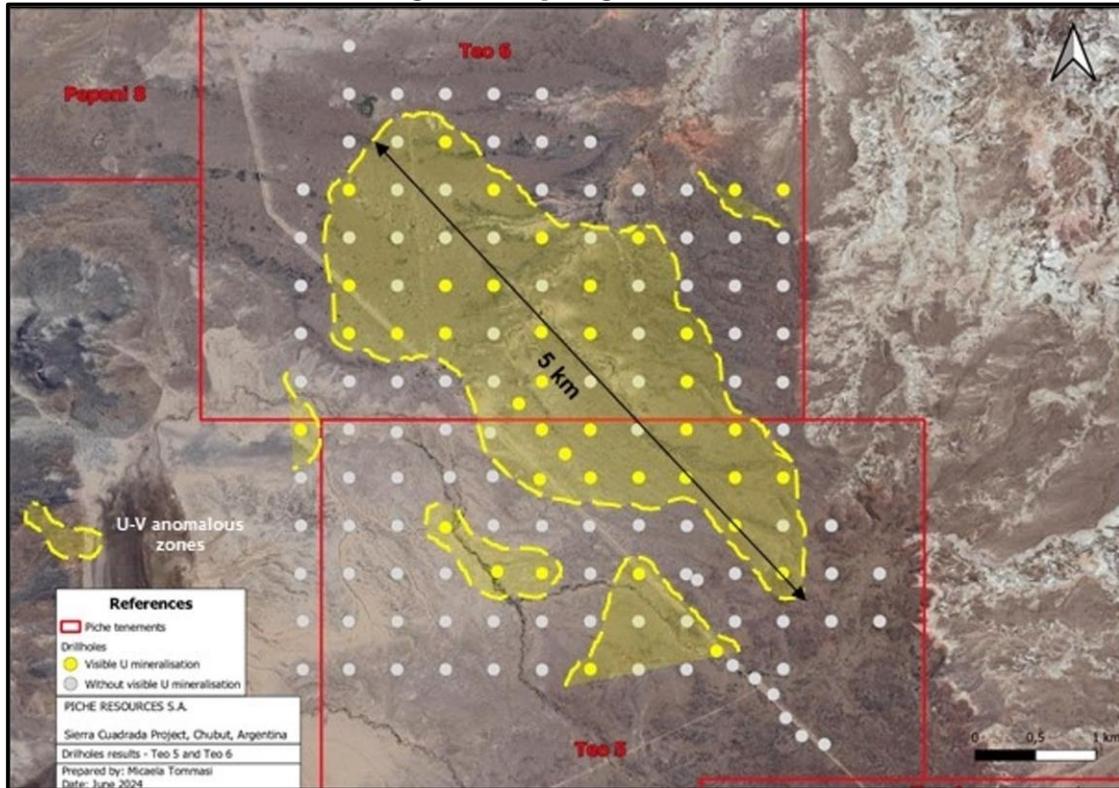
Significant work has been carried out on finalising additional land access agreements with agreements having been completed with six landowners at Sierra Cuadrada, covering all or part of 11 tenements, and nine landowners at Cerro Chacon covering all or part of 8 tenements. Prospection environmental reports have also been lodged over a number of tenements in Sierra Cuadrada and Cerro Chacon, which are vital steps for the ongoing development of projects in Argentina.

Field work has included the trialling of different sampling techniques at Sierra Cuadrada to test the upper 4 - 6 meters of the stratigraphy for shallow flat lying uranium mineralisation, with a programme of tractor mounted auger drilling proving very effective in testing the target horizon.

A total of 42 of 134 holes on the prospect highlighted in the figure below have visual uranium with assay results awaited.

Over 200 tractor mounted auger holes have been completed on a 400m x 400m grid, with 400 samples at the Alex Stewart Laboratory in Mendoza for geochemical assaying for uranium and a wide range of other elements.

2024 auger drill program





A second drill rig is being built and will be used in the next drilling program due to commence in the second semester of 2024.

AUSTRALIA PROJECTS

At the Company's Ashburton project area field work has previously identified high grade Proterozoic, unconformity style uranium mineralisation in surface geochemistry, reverse circulation and diamond drilling data.

Several studies have been completed by SRK and included the reinterpretation of the structural controls of existing high grade uranium mineralisation at the Ashburton project, as well as the planning and location of reverse circulation & diamond drill holes.

Reinterpretation of controls of mineralisation using historical magnetic and radiometric surveys has demonstrated the presence of previously untested targets trending to the northwest of the Bresnahan Fault. Historical drilling has only focused on the northeast trends of the fault.

The Company is finalising the completion of a heritage survey at the Ashburton project which is expected to be concluded in late July/August 2024.

An initial 20 diamond and reverse circulation drill hole program has been planned for this first drilling programme and it is expected that RC drilling will commence in August 2024.

The program will include:

- twin several historical drill holes to confirm previous high grade uranium results,
- twin several historical drill holes which had poor sample recovery but returned high-grade results. and
- test the revised structural interpretation and control of mineralisation along fold axes and faults trending to the northwest of previous intersections. These targets have not previously been drilled.

This announcement has been approved by the Board of Directors.

For further information, please contact:

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