



# DISCOVERY alaska

## ASX Announcement

4 May 2022

### CHULITNA PROJECT – PARTIN CREEK PROSPECT AIRBORNE GEOPHYSICAL SURVEY WORKS COMMENCED

#### HIGHLIGHTS

- ✦ High resolution aeromagnetic survey works commenced at Partin Creek prospect
- ✦ Survey area targeting identified mineralised skarns and assist with delineating structures, alteration and lithology of the anomalous areas from the sampling program
- ✦ The Chulitna Project comprises 199km<sup>2</sup> of granted mining claims containing multiple prospect targets for varying commodities, including gold, silver & copper

Discovery Alaska Limited (ASX: DAF - "Discovery Alaska" or "Company") is pleased to advise that it has recently commenced airborne geophysical survey works at the Partin Creek prospect, part of the Chulitna Project in Alaska, USA.

Following receipt of the analysis results from the sampling program conducted in 2021 – where rock sample results achieved up to 73.9g/t Au, 1500g/t Ag and 21.1% Cu, and talus fines (soil) sample results achieved up to 7.18g/t Au and 12.25g/t Ag – the Company is now preparing the next stage exploration follow up works, with the aim to identify priority sites for subsequent potential drilling.

These works include the recently commenced airborne geophysical survey, targeting the identified mineralised skarns and to assist with delineating structures, alteration and lithology at the anomalous areas identified from the sampling program.

The Company has contracted a Canadian-based geophysical contractor to carry out the planned ~100 line-kilometre, low-level magnetic survey – flown in a systematic low-level grid pattern, over the Partin Creek survey area.

The Company is conducting the airborne geophysical survey program at this time, to ensure the survey data and results are received prior to the start of the Alaskan summer field-works season, and to ensure the survey data can be successfully utilised for the next phase of exploration works at the prospect planned this year.

Discovery Alaska Director, Jerko Zuvela said ***"The Company is excited to commence this next phase of exploration works at the Partin Creek prospect, noting current results to-date have succeeded in delineating gold-silver-copper targets within our prospect area."***

#### Discovery Alaska Limited

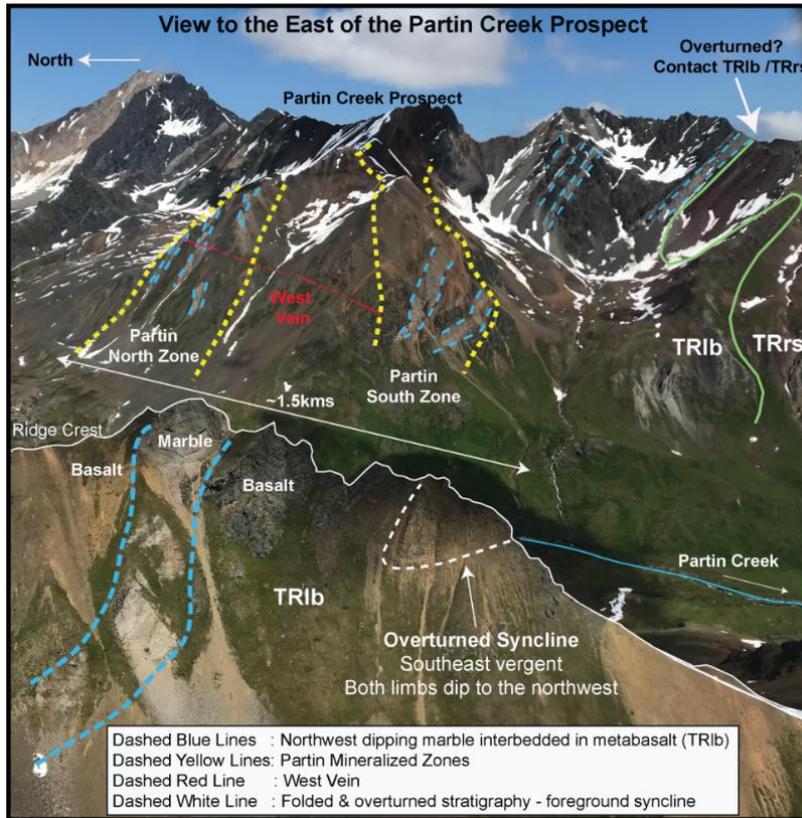
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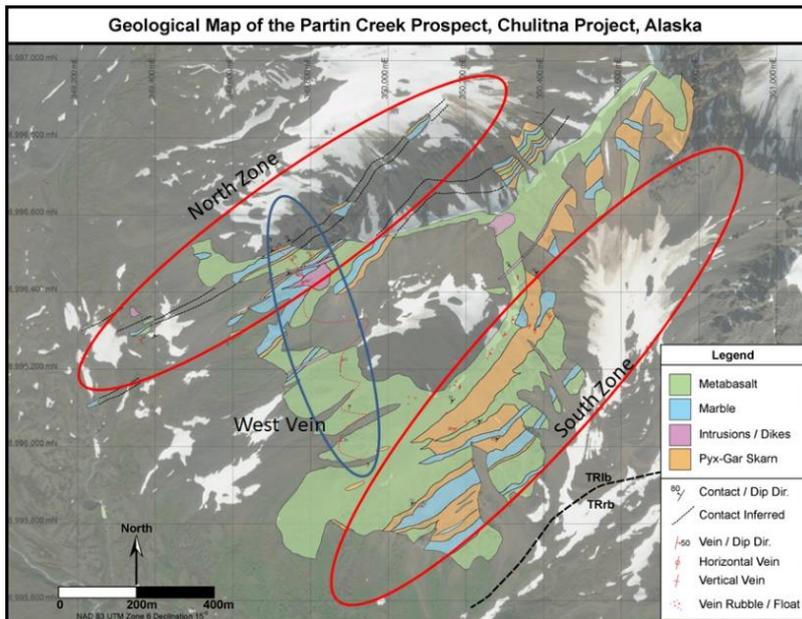


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*We then look forward to delineating priority drill site targets and preparing for our maiden drill campaign at the prospect."*



**Figure 1. Chulitna Project – Partin Creek Prospect Overview**



**Figure 2. Chulitna Project – Partin Creek Prospect Geology**





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## Project Background

The Company's 100% owned Chulitna Project area comprises 199.4km<sup>2</sup>, is located on State of Alaska public lands, and is not subject to any Native Title claims, native lands, or native claimant groups. The project lies approximately 250km north of Anchorage and close to the major Parks Highway, which runs mostly parallel to the State-owned Alaska railroad.

The project hosts numerous prospect areas identified from historical works, which are prospective for gold, silver, copper, tin and base metals. The two main prospect areas currently identified within the project area are Partin Creek and Coal Creek.

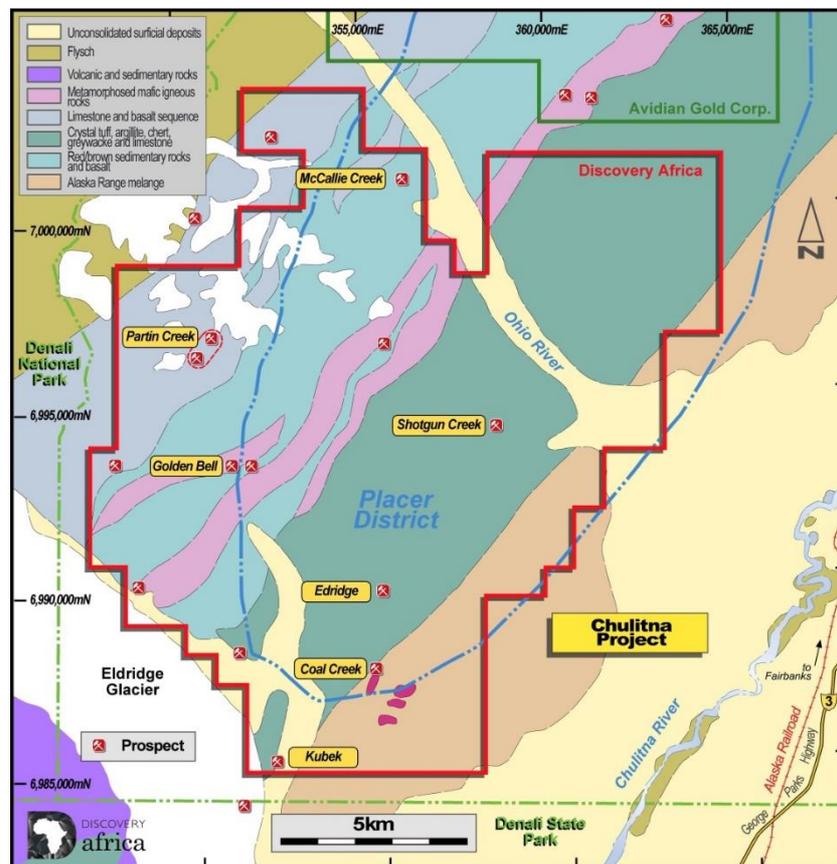


Figure 3. Chulitna Project – Geology Map with prospect targets

ENDS

*This announcement has been authorised by the Board of Directors of Discovery Alaska Limited.*

### For further information:

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**Reference to Previous ASX Releases:**

This document refers to the following previous ASX/TSX releases:

3 November 2021 - Chulitna Project - Sampling Results up to 73.9g/t Au & 1500g/t Ag

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 and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Ragusa 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.

**Competent Person's Statement**

The information contained in this ASX release relating to Exploration Results has been prepared by Mr Jerko Zuvela. Mr Zuvela is a Member of the Australasian Institute of Mining and Metallurgy, and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Zuvela is a Director of Discovery Africa Ltd and consents to the inclusion in this announcement of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from the Chulitna Project.

The 2021 Chulitna Project exploration program includes a Quality Control/Quality Assurance (QA/QC) program overseen by Jesse C. Grady, MSc, CPG-11592. Mr Grady is a Qualified Person as defined by NI 43-101. Mr Grady has prepared and approved the technical information contained within this announcement.

**Forward Looking Statements:** Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

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**ABOUT DISCOVERY ALASKA LIMITED**

Discovery Alaska Limited (ASX: DAF) is an Australian company with a 100% interest in the Chulitna Project in Alaska, USA.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.

DAF leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximize shareholder value through development of our assets.

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