



ASX ANNOUNCEMENT
28th August 2023

CHANGE OF NAME AND ASX CODE

Spartan Resources Limited (formerly Gascoyne Resources Limited) is pleased to advise that, following shareholder approval at the General Meeting held on 18 August 2023, the Company's name change has now been completed at the Australian Securities and Investment Commission.

The effective date for the change of Company Name on the ASX to Spartan Resources will be 29th August 2023.

The new ASX Listing Code will be "SPR". Shareholders do not need to take any action in relation to their holdings.

Gascoyne Managing Director and Chief Executive Officer, Simon Lawson, said: *"The change of name marks the culmination of what has been a transformational period for the Company and signifies the start of a new era of growth and success."*

"The discovery and delineation of a high-grade gold deposit at Never Never, just 1km from the 2.5Mtpa processing plant at the Dalgaranga gold mine, has been pivotal to our turnaround. The new name reflects the team approach which has helped deliver these results – being disciplined in our strategy, fearless in our execution and confident in our ability to succeed despite being a small team."

"I have every confidence that this same team will now drive the Company forward to the next level as Spartan Resources. This is an exciting time for all our stakeholders."

Authorisation

This announcement has been authorised for release by the Company Secretary of Spartan Resources Limited.

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BACKGROUND ON SPARTAN RESOURCES

Spartan Resources Limited (formerly Gascoyne Resources Limited) (ASX: SPR) is an ASX-listed gold company which is currently undergoing a transformational restructure and repositioning as an advanced exploration company with a rapid pathway back into production at its Dalgaranga Gold Project, located 65km north-west of Mt Magnet in the Murchison District of Western Australia.

Dalgaranga produced over 70,000oz of gold in FY2022 before being placed on care and maintenance in November 2022 to implement an operational reset designed to preserve the value of its extensive infrastructure and Resource base while developing a new, sustainable operating plan.

This approach is underpinned by the exceptional high-grade Never Never gold discovery, which was made in 2022 just 1km from the existing 2.5Mtpa carbon-in-leach processing facility and the main open pit at Dalgaranga.

Spartan has moved to rapidly unlock the potential of this significant discovery, which comprises a current JORC Mineral Resource of 721,200oz at an average grade of 5.85g/t, plus a substantial Exploration Target ([read the announcement here](#)).

The Company secured a landmark \$50 million funding package in early 2023 to underpin an 18-month exploration and strategic plan (**the “365” strategy**) targeting:

- A **+300koz** Reserve at a grade exceeding 4.0g/t Au at Never Never;
- A **+600koz** Resource at a grade exceeding 5.0g/t Au at Never Never;
- The development of a **5-year** mine plan aimed at delivering gold production of 130-150koz per annum.

This updated strategy is centred around an aggressive exploration program at Never Never designed to target Resource expansion, Reserve definition and near-mine exploration drilling targeting Never Never “lookalikes”.

In addition to its near-mine exploration at Dalgaranga, Spartan is actively exploring more than 500km² of surrounding exploration tenements and also owns the advanced 244koz Yalgoo Gold Project, where permitting activities are well advanced to establish a potential satellite mining operation at the Melville deposit.

In addition to Dalgaranga and Yalgoo, the Company’s 527koz advanced exploration and development project at Glenburgh-Mt Egerton, located ~300km north of Dalgaranga, has the potential to be a second production hub.



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