

AuTECO Minerals Limited: Pickle Crow Gold Project, Canada

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- Exceptional hits of up to 35g/t pave way for February Resource Update

- Results continue to point to significant increase in 1.7Moz Resource with extensions to known mineralisation in high-grade veins as well as in areas potentially amenable to bulk mining

KEY POINTS

- Drilling of high-grade veins outside the Resource in the Shaft 1 and Shaft 3 areas continues to deliver significant intersections, including:
 - 7.3m @ 33.3 g/t gold from 9.4m in AUDD0246
 - 1.5m @ 35.2 g/t gold from 541.5m in AUDD0227
 - 4.0m @ 11.0 g/t gold from 205.8m in AUDD0240
 - 4.0m @ 6.5 g/t gold from 333.0m in AUDD0218
 - 3.2m @ 3.4 g/t gold from 103.2m in AUDD0223
 - 0.8m @ 13.9 g/t gold from 529.7m in AUDD0227
- Ongoing exploration targeting of Banded Iron Formation-hosted (BIF) mineralisation near Shaft 1 continues to return strong intersections, including:
 - 6.0m @ 5.8 g/t gold from 423m in AUDD0205
- Exploration drilling targeting BIF mineralisation ~500m south-west of Shaft 1 at the F Zone target demonstrates the significant strike potential, with the first holes drilled returning intersections of:
 - 25.2m @ 1.3 g/t gold from 166m in hole AUDD0228
 - 11.8m @ 1.6 g/t gold from 130.3m in hole AUDD0225
- All these intersections are outside of the current Inferred Resource of 1.7 Moz at 8.1 g/t gold, and will contribute to an updated Resource estimate, which remains on track for release in February 2022
- Five diamond rigs currently drilling at Pickle Crow
- Drilling has commenced on regional targets outside the main historic mine area, with first results expected early in the June quarter

PERTH, Jan. 18, 2022 - [Auteco Minerals Ltd.](#) (AUT.ASX) is pleased to report more outstanding drilling results which will help underpin a Resource update set for release next month.

The latest intersections from the 50,000m drilling program underway at the Pickle Crow project in Ontario, Canada continues to extend the known mineralisation outside the 1.7 Moz Resource at 8.1 g/t gold.

AuTECO has five diamond drill rigs operating as part of its strategy to continue growing the Resource. The inventory comprises the high-grade vein Resource of 1.47 Moz at 10.1 g/t and the alteration-hosted (BIF) Resource of 240,000oz at 3.7 g/t.

In the high-grade veins, Resource expansion drilling in the Shaft 1 and Shaft 3 areas continued to return significant drill intersections that increase the known extent of mineralised structures. Results reported in this release, including 7.3m @ 33.3 g/t from just 9.4m down the hole, point to a significant increase in the Resource update scheduled for completion and release in February 2022.

Near-mine exploration for alteration-hosted mineralisation with bulk mining potential continues in the Shaft 1 area. A follow-up hole to the intersection reported in the ASX release dated 2 December 2021 (19.5m @ 3.3 g/t gold from 340.7m) returned an assay of 6.0m @ 5.8 g/t gold from 423m, demonstrating continuity of mineralisation. Furthermore, exploration holes drilled ~500m southwest of the Shaft 1 BIF holes intersected broad zones of mineralisation (25.2m @ 1.3 g/t gold, 11.8m @ 1.6 g/t gold) in a target area called the F Zone.

Drilling has commenced on the regional exploration targets located away from the Pickle Crow mine, with

testing of the south-west Powderhouse target in progress. AuTECO manages ~500sqkm of tenure in the Pickle Lake district. Results are expected early in the June quarter.

AuTECO Executive Chairman Ray Shorrocks said: "The more we drill, the more gold we find. This outstanding success rate reflects the world-class quality of the Pickle Crow mineralised system.

"These latest results contain mineralisation well outside the current 1.7Moz Resource, which shows the size of the geological system.

"In addition, the promising results in the alteration-hosted mineralisation continue to validate our concept of establishing higher and lower-grade areas which can be mined using different methods but would take advantage of the same access infrastructure.

"AuTECO remains fully funded to continue the exploration and growth campaign".

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