

# E79 Resources Visible Gold Intersected in Maiden Drill Program at Twist Creek Prospect, Victoria, Australia

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Vancouver, April 14, 2022 - [E79 Resources Corp.](#) (CSE: ESNR) (OTCQB: ESVNF) ("E79" or the "Company") is pleased to report an intersection of visible gold in its maiden drill program at the Twist Creek Prospect on its Myrtleford Project, Australia.

## DRILLING HIGHLIGHTS

- Multiple occurrences of visible gold in TWD006 from 73.9 to 74.5m downhole. The fine gold is associated with a laminated quartz reef and abundant sulphides including galena, sphalerite, chalcopyrite, and pyrite.
- TWD006 confirms the extension of mineralization beneath the Scandinavian historic surface workings
- Four additional drill targets will be tested as drilling continues along the 7km trend at Twist Creek

Martin Pawlitschek, E79's Interim President and Chief Executive Officer stated, "E79 Resources is extremely pleased that visible gold and sulphides have been intersected in our maiden drill program at Twist Creek, located 40km north of Happy Valley.

Four additional targets will be drill tested along the Twist Creek trend, none of which have ever been previously drilled. These drill intercepts further support our view that the Myrtleford property may yield a significant gold discovery. The drilling at Twist Creek targeting a historic high grade historic mining camp continues in parallel as we continue our work in the Happy Valley district to the south.

This new discovery in an area previously never drill tested, adds significant evidence to the Company's geological model that gold deposition is controlled by deep seated structural controls and as such gold mineralization may continue to significant depths within the Myrtleford project area where the Company has secured up to 45km of strike length of prospective geology with abundant historical mining activity.

After the high-grade gold discovery hole at Happy Valley, where drilling intersected 11.1m @ 160.45g/t Au (HVD003) the Company made a commitment to ramp up the drill activities to test the Twist Creek targets containing up to 6 lines of reef over a 3km strike length (within the 7km long trend) that were historically mined with grades up to 2 ounces of gold per ton. The Twist Creek maiden drill program was designed to focus on zones containing multiple reef structures with historic gold production. Drilling continues at both the Twist Creek and Happy Valley Prospects within the Myrtleford Project area.

## TWIST CREEK GOLD PROSPECT

The Twist Creek Prospect is situated in the northern portion of the Company's Exploration Licence EL006724 in Victoria, Australia (Figure 1). It lies within a 7km long trend of historical workings and historical mines. The Twist Creek Mining Centre produced gold at an average grade of ~31g/t Au. Prior to E79's maiden drill program, no modern exploration had been conducted at this prospect.

Drill hole TWD006 was drilled at an inclination of -60° and towards 147° (GDA Grid). These intersections represent downhole lengths only and as such do not represent true widths. Historical mining operations were undertaken on subvertical steeply dipping quartz vein structures. Although the geometry of the quartz body intersected in this hole is not clear from this single intersection, the drill core contacts observed are variable and many are at moderate angle (35-55° to core axis).

Multiple historic stopes and voids have been intersected either side of the drillcore that contained the visible specs of gold at the Scandinavian prospect. No historic records of these workings were available but underline the potential for this prospect and what remains both beneath and along strike.

Figure 1 - TWD006 Drill core section (73.90-74.5m) showing visible gold circled in red and associated sulphides

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/8350/120395\\_0eeba12e943df9e9\\_002full.jpg](https://orders.newsfilecorp.com/files/8350/120395_0eeba12e943df9e9_002full.jpg)

Figure 2 - Regional Plan of the Myrtleford Project (EL6724) showing current drill areas

To view an enhanced version of Figure 2, please visit:  
[https://orders.newsfilecorp.com/files/8350/120395\\_0eeba12e943df9e9\\_003full.jpg](https://orders.newsfilecorp.com/files/8350/120395_0eeba12e943df9e9_003full.jpg)

Figure 3 - Twist Creek Plan showing multiple lines of historical surface workings over 3km length and current drill targets

To view an enhanced version of Figure 3, please visit:  
[https://orders.newsfilecorp.com/files/8350/120395\\_0eeba12e943df9e9\\_004full.jpg](https://orders.newsfilecorp.com/files/8350/120395_0eeba12e943df9e9_004full.jpg)

#### NEXT STEPS

- At Happy Valley a further two drill sites are ready for maiden drill testing at Champion/Franklin and Manager's Hill targets located within 500m of the high-grade Happy Valley workings.
- Rock chips assay results from preliminary mapping of historical workings along Happy Valley trend are imminent and will provide a platform to generate drill targets along the extensive 12km corridor.
- At Twist Creek, a maiden drill program is ongoing with 4 additional targets to be tested beneath historical workings over a 3km strike length. Further to this, an ongoing first-pass rock chip sampling and mapping program along the 7km long trend is in progress.
- At Beaufort, a review of the project including structural mapping has been completed and near surface targets identified. Planning for the next drill program in progress.

#### QUALIFIED PERSON

Peter de Vries, MAIMM, MAIG a "Qualified Person" as defined by National Instrument 43-101, has read and approved all technical and scientific information contained in this news release. Mr. de Vries is the owner of Geological, Educational and Mining Services (GEMS) Pty Ltd, a geological consulting services company based in Victoria, Australia, and is Exploration Manager for E79 Resources.

#### ABOUT E79 RESOURCES CORP.

E79 Resources is focused on exploring for Fosterville-type mineralization at its Beaufort and Myrtleford properties in the Victorian Goldfields, Australia. At Beaufort, an opportunity exists to explore for a hard rock source of a major alluvial goldfield along a structure that is known to host gold in the region. The Myrtleford property represents the consolidation of an entire historic gold camp with over 70 past producing gold mines on the property, where the bulk of historic mining stopped at the water table.

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This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "indicates", "opportunity", "possible" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although E79 believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of gold, copper and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the potential for new discoveries, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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