

# Lancaster Resources Inc. Completes Maiden NI 43-101 Technical Report at Lake Cargelligo Gold Project, Australia

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## Milestone Achieved As Gold Hits \$4,300 per ounce

[Lancaster Resources Inc.](#) (CSE:LCR | OTCQ:LANRF | FRA:6UF0) (the "Company" or "Lancaster") is pleased to announce the completion and filing of its maiden National Instrument 43-101 Technical Report for its 100%-owned Lake Cargelligo Gold Project in New South Wales, Australia.

The filing comes as gold prices surge to an all-time high of US\$4,300 per ounce, underscoring the growing global demand for quality exploration assets in stable jurisdictions.

"Completing our maiden NI 43-101 Technical Report at a time when gold has reached record highs reinforces the importance of our Lake Cargelligo Gold Project as a strategic asset in Lancaster's portfolio," said *Andrew Watson, President and CEO*. "The independent validation by Geos Mining highlights the project's strong geological potential and provides a clear roadmap for discovery at a time when investor interest in gold exploration is rapidly accelerating."

## Technical Report Highlights

- License transfer from Mac Minerals Pty to Lancaster's wholly owned subsidiary Lancaster Gold Australia Pty Ltd, has been initiated and is expected to be completed shortly
- Compilation of Drilling and Historical sampling with channel intercepts up to *16m @ 5.83 g/t Au and 7.20 g/t Ag<sup>1</sup>, rock sampling of up to Au-204g/T<sup>1</sup> and Ag-273g/T, from a total of 4,176 geochemical samples*
- Multiple Mineralization Opportunities
  - Large-scale shear-hosted gold mineralization associated with enriched silver, copper, lead and zinc
  - Intrusive Related Gold Systems associated with contact zones between Silurian Ungarie Granite and altered Ordovician Abercrombie Formation turbidite sediments
  - Orogenic-style gold hosted by quartz veins and stockworks within structural zones such as anticlinal fold hinges
  - Intrusion-related tin / tungsten deposits as veins, disseminations and greisen zones in the carapace of granitic intrusions.
- Four priority target areas outlined: *Josephine Moulder, Josephine Moulder East, Avoca, Mount Wilga*
- Recommendations for a Phase I exploration program including geophysics (including IP and airborne magnetics), geochemistry, and an initial RC and diamond drill program.

"The Lake Cargelligo Gold Project positions Lancaster squarely in the midst of one of Australia's most prolific gold belts. With multiple untested targets and a supportive mining jurisdiction, we believe the project offers the potential for significant new gold discoveries," added Watson. "With gold reaching historic levels, advancing our exploration program now could unlock meaningful value for shareholders."

The independent NI 43-101 Technical Report was prepared by Geos Mining, a Sydney-based geological consulting group specializing in geological and mining services for exploration companies.

While these historical results have not been verified by a Qualified Person, they highlight significant exploration potential and will be key focal points in the upcoming work programs.

The Lake Cargelligo Gold Project 43-101 report can be found under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Andrew Watson, P.Eng., President, CEO, and a Director of the Company, is a *Qualified Person* as defined under *National Instrument 43-101 - Standards of Disclosure for Mineral Projects*. Mr. Watson has reviewed and approved the scientific and technical information contained in this news release. Mr. Watson is the President and Chief Executive Officer and a Director of the Company and is not independent of the Company.

About Lancaster Resources Inc.

Lancaster Resources Inc. is a Canadian exploration company advancing a portfolio of critical mineral and gold projects in established mining jurisdictions. The Company holds a 100% interest in the Lake Cargelligo Gold Project in New South Wales, Australia, covering more than ~62,300 hectares with a history of drilling and exploration. In Canada, Lancaster's assets include the Lac Iris Polymetallic Project and an option to acquire the Trans-Taiga Project in Quebec's James Bay region, as well as the Piney Lake Gold Project and uranium projects at Catley Lake and Centennial East in Saskatchewan's Athabasca Basin. Lancaster's diversified land position provides exposure to gold, uranium and polymetallic exploration opportunities.

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*The Canadian Securities Exchange has not reviewed, approved, nor disapproved the contents of this news release.*

#### *Cautionary Statement Regarding Forward-Looking Statements*

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or Lancaster's future performance. The use of any of the words "could", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Lancaster's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, the ability of Lancaster to execute its exploration plans, raise capital, retain key personnel, identify, acquire, explore, and develop high-quality mineral-rich properties constitutes forward-looking information. Actual results and developments may differ materially from those contemplated by forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information. The statements made in this press release are made as of the date hereof. Lancaster disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.*

<sup>1</sup> Sources include: (1) Carpentaria Exploration Ltd., 2014 Annual Report for EL8095; (2) Aberfoyle Exploration Pty Ltd., First and Final Report for EL1770, June 1982; (3) Lachlan Resources N.L., First Six-Month Progress Report for EL2914; and (4) MinView database from the Geological Survey of NSW (<https://www.resources.nsw.gov.au/geological-survey/minview>).

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