

LAKE AIRCORE DRILLING COMMENCES ON PRIORITY GOLD TARGETS ALONG STRIKE OF APOLLO HILL

HIGHLIGHTS

- First pass Aircore drilling is underway along strike to the north of the 1.84 Moz¹ Apollo Hill Mineral Resource (Plate 1).
- Drilling is targeting key gold prospective terrains at the heart of Saturn's land package (Figure 1).
- A first phase program of 10,000m is planned.



Plate 1 – Track mounted lake AC rig pictured 5km North of Apollo Hill in flat salt lake bed terrain – 10 September 2024.

Saturn Metals Limited (ASX: STN) ("Saturn" or "the Company") is pleased to announce that lake Aircore drilling is underway across newly accessible greenfields terrain, directly along strike from its 100%-owned Apollo Hill Gold Project, near Leonora in the Western Australian Goldfields.

Saturn's geological understanding, geophysical interpretation, surrounding exploration drill results and the belt scale gold architecture (including the location of multimillion ounce deposits such as Northern Star's Carosue Dam and Thunderbox, Red 5's King of the Hills, and Genesis Minerals Gwalia Deposit – Figure 2), all point towards primary target opportunities in these areas which have never received prior drilling.

The drill program consists of two 5,000m components, one North of Apollo Hill, and one along strike to the South (Figure 1).

Saturn Managing Director Ian Bamborough said: *"We are delighted that Saturn has commenced this highly anticipated lake Aircore drill program on our priority Greenfields gold targets. We see the potential for another major discovery in the competitive and highly active Leonora District. We look forward to reporting results in due course."*

¹ Complete details of the Mineral Resource (105 Mt @ 0.54 g/t Au for 1,839,000 oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 28 June 2023 titled "Apollo Hill Gold Resource Upgraded to 1.84Moz". Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

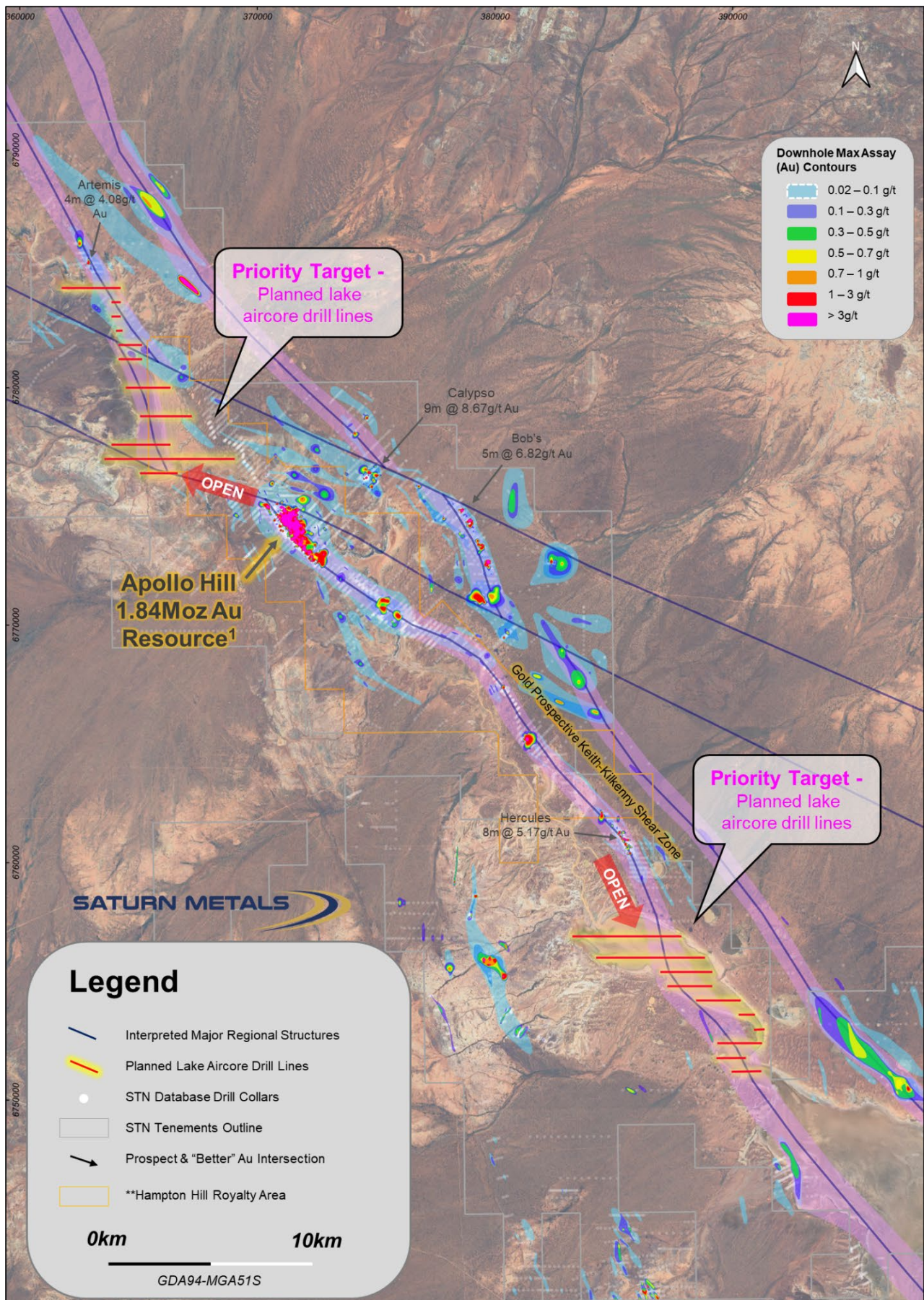


Figure 1 – Overview of Saturn’s priority targets and current planned lake Aircore drill lines².

² Base image of Figure 1 previously released ASX Announcement 18 June 2024.

This announcement has been approved for release by the Saturn Metals Limited Board of Directors.



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Appendix 1:

Saturn Metals Mineral Resources

Lower Cut-off Grade Au g/t	Oxidation state	Measured			Indicated			Inferred			Mineral Resource Total		
		Tonnes	Au	Au Metal	Tonnes	Au	Au Metal	Tonnes	Au	Au Metal	Tonnes	Au	Au Metal
		(Mt)	(g/t)	(koz)	(Mt)	(g/t)	(koz)	(Mt)	(g/t)	(koz)	(Mt)	(g/t)	(koz)
0.2	Oxide	0.1	0.63	2.8	1.1	0.46	17	0.8	0.55	14	2.1	0.51	33
	Transitional	2.1	0.57	39	8.9	0.51	145	3.1	0.56	56	1.4	0.53	239
	Fresh	2.4	0.52	40	44	0.53	751	43	0.56	775	89	0.55	1,567
	Total	4.7	0.55	82	54	0.53	912	47	0.56	845	105	0.54	1,839

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Appendix 2:

Saturn Metals Project Areas

Apollo Hill (29.15°S and 121.68°E) is located approximately 60km south-east of Leonora in the heart of WA's goldfields region (Figure 2). The deposit and the Apollo Hill project are 100% owned by Saturn and are surrounded by good infrastructure and several significant gold deposits. The Apollo Hill Project has the potential to become a large tonnage, simple metallurgy, low strip open pit mining operation.

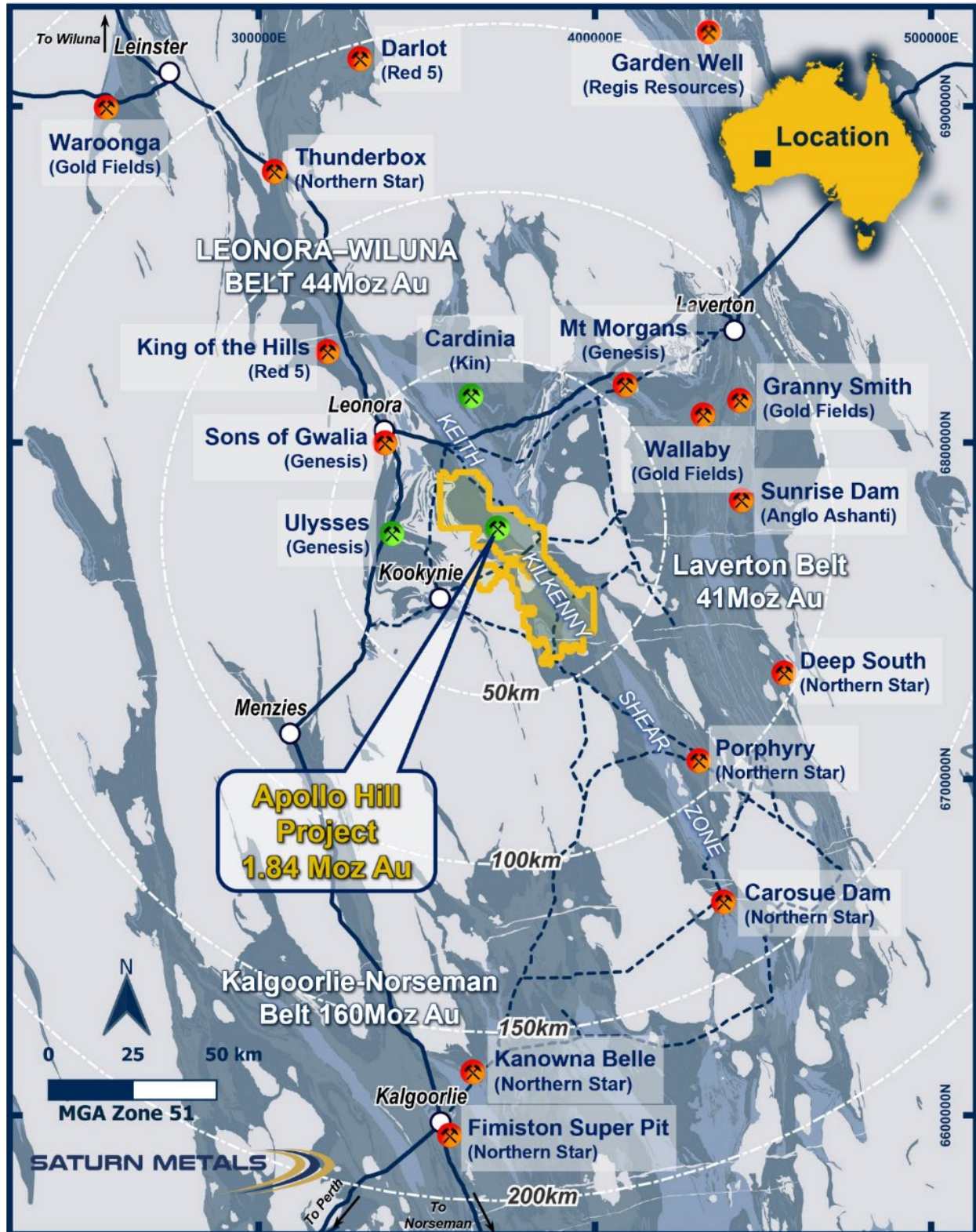


Figure 2 – Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.

In addition, Saturn has a second quality gold exploration project in Australia. The Company has an option to earn an 85% joint venture interest in the West Wyalong Project (Figure 3), which represents a high-grade vein opportunity on the highly gold prospective Gilmore suture within the famous Lachlan Fold belt of NSW.

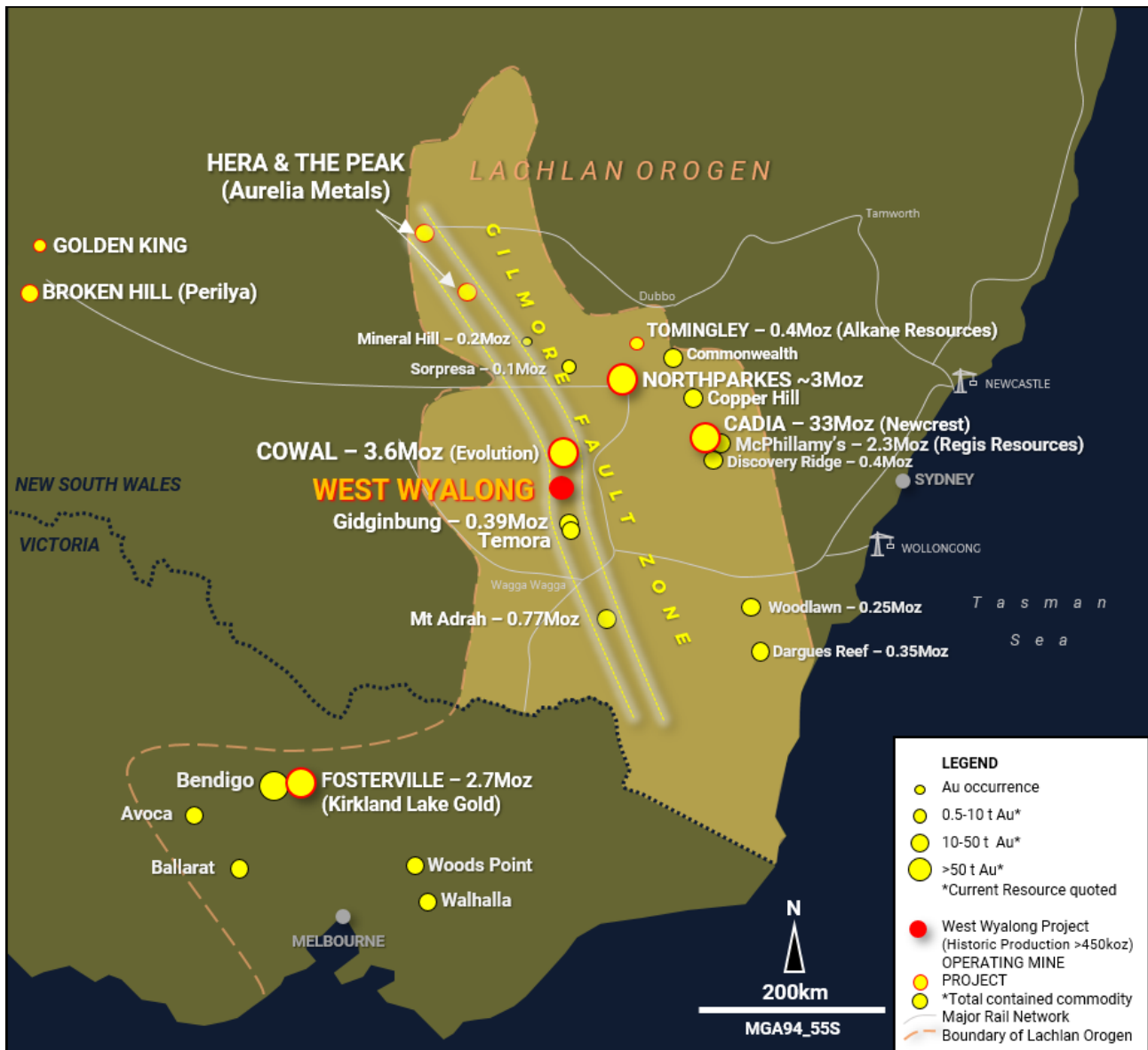


Figure 3 – Regional setting and location of the West Wyalong Gold Project in relation to other gold projects in New South Wales and Victoria (map taken from Saturn ASX announcement on 28 April 2020 where full references are provided).