

19 November 2024

**Katoro Gold PLC**  
(‘Katoro’ or the ‘Company’)

**White Pine Uranium Project Activity Update**

Katoro Gold PLC (AIM: KAT), the strategic energy and precious minerals exploration and development company, reports that it has completed initial reconnaissance fieldwork activities alongside ongoing desktop work on its 100% owned White Pine Uranium Project (‘White Pine’ or the ‘Project’) in Northwestern Ontario, Canada.

White Pine was acquired through direct staking on the basis of a) sustained, highly anomalous uranium in lake sediments<sup>1</sup>; b) geophysical airborne radiometric signatures<sup>2</sup> indicating the presence of radioactive minerals; and c) a prospective geological setting<sup>3</sup> between two granitic rock bodies and associated radioactive mineral occurrences. The Company’s analysis of public domain data, historical reports, and observations made during this reconnaissance reinforces the initial observations that the White Pine Uranium Project may have the potential to host significant uranium mineralisation.

**HIGHLIGHTS**

- Fieldwork activities have commenced on the property with a reconnaissance work programme to ground truth historical data and make a range of observations.
- Geology observed at White Pine is consistent with intrusive-style uranium deposits.
- Comprehensive public domain historical and government data has been compiled to feed into future exploration.
- Excellent access available via well-maintained roads will reduce overheads for future work.

**Patrick Cullen, Interim Chief Executive Officer of Katoro, commented:**

*"In the short time since staking the White Pine claims we've put together a comprehensive body of historical and open source data and have followed up with orientation in the field. The geology observed combined with elevated radiometric signatures is consistent with intrusive-style uranium mineralisation.*

*We have compiled various spatial data available on the Ontario GeoHub and lake sediment sampling data and airborne survey reports sourced via the Ontario Geological Survey. These sources provide substantial value. The field reconnaissance work provides important context to the ongoing analysis of the data we have and gives us the inputs we need to design the most appropriate and cost-effective exploration and sampling strategies going forward.*

*Accessibility is excellent meaning expenditure will be dedicated to direct exploration activities while avoiding expensive transport and camp establishment costs typical of remote sites. I look forward to updating investors on further findings and our programme.*

*The Company continues to evaluate further project opportunities and expects to make related announcements in the near term."*

**WHITE PINE FIELDWORK**

The White Pine Project is located 25 kilometres northwest of the town of Ignace, from where activities were conducted.

The Project enjoys excellent access along a network of graded roads which connect to the Trans Canada Highway situated seven kilometres to the south of White Pine. Logging activities provide extensive, ready-made access (Figure 1). Partially overgrown trails remain accessible to all-terrain vehicles such as quad bikes and snowmobiles.



**Figure 1: Drone image showing established roads and tracks at White Pine**

The Company appointed an experienced prospector to perform reconnaissance exploration, recording observations on rock type and extent of outcrop, terrain and forest cover and taking surface radiometric measurements to ground check features identified from existing airborne geophysical data. This work, although preliminary, provides vital input for more comprehensive and systematic fieldwork in the future. In total, five person-days were spent in the field on this initial reconnaissance.

A variety of outcropping geology has been observed, including predominantly coarse-grained to pegmatitic leucogranites and pegmatites consistent with intrusive-style uranium deposits supporting White Pine's underlying prospectivity.

Granite outcrops (Figure 2) are regularly observed with a glacially polished 'whale back' appearance. Elsewhere, steep bluffs are noted, which are inferred to be related to fault structures; such fault structures can help control mineralisation or distribute geochemical anomalies and thus understanding will be a key factor in future exploration.



**Figure 2: Typical granite outcrop at White Pine**

An historical airborne radiometric survey report<sup>2</sup> provides a series of radiometric maps that cover the entire area of the White Pine claims. Maps include equivalent uranium concentration and ratio of equivalent uranium to equivalent thorium which are providing the focus of analysis of radiometric anomalies identified across the Project. Ratios of equivalent uranium to equivalent thorium are recorded that support a primary, local uranium source in bedrock.

Additionally, the Company has gained access to a high-resolution magnetic survey<sup>3</sup> that covers the White Pine claims area. The report includes a total magnetic intensity map and a processed first vertical derivative map. The first vertical derivative provides sharpened anomalies which outline two major structural trends. Further analysis is ongoing.

The Company has recently compiled high-resolution LiDAR data over the project area sourced from the Ontario GeoHub<sup>4</sup>. LiDAR is a remote sensing method that gives detailed elevation data of the ground, effectively seeing through vegetation and forest cover. This data is of sufficient resolution to give meaningful input to geological interpretations (especially structure) as well as delineating areas of outcrop and access.

## REFERENCES

- 1: Jackson, J.E. 2003, Lake Sediment Geochemical Data from the Ignace Survey Area, Northwestern Ontario: Operation Treasure Hunt, MRD118 & Russel, D.F., 2004, Lake Sediment and Water Data for the Sturgeon Lake-Wabigoon Lake Area, MRD130 & Felix, V.E., 2005, Lake Sediment and Water Analytical Data for the Eagle Lake Area, Northwestern Ontario, MRD 145; Ontario Geological Survey.
- 2: Goldak Airborne Surveys 2008, Technical report on a radiometric survey, Basket Lake block, Northwestern Ontario, Takara Resources Inc.; Ontario Geological Survey, Assessment Record: 20000003895.
- 3: Firefly Aviation Ltd. 2008, Basket Lake Project, Ignace area, Ontario, High resolution aeromagnetic survey logistical Report for Takara Resources Inc.; Ontario Geological Survey, Assessment Record: 20000003895.
- 4: Ontario Ministry of Natural Resources and Forestry, Forest Resources Inventory leaf-on LiDAR accessible through the Ontario GeoHub.

## QUALIFIED PERSON STATEMENT

The technical information contained in this disclosure has been reviewed and approved by Mr Nick O'Reilly (MSc, DIC, MIMMM QMR, MAusIMM, FGS), who is a qualified geologist and acts as the Qualified Person under the AIM Rules - Note for Mining and Oil & Gas Companies. Mr O'Reilly is a principal consultant working for Mining Analyst Consulting Ltd which is providing independent technical review to Katoro Gold PLC.

## GLOSSARY

Equivalent uranium and equivalent thorium - the estimation of uranium and thorium is indirect, through detection by spectrometer of daughter products and assuming equilibrium in the relative decay series.

Intrusive-style uranium deposit - uranium deposit associated with intrusive or anatectic rocks.

Leucogranite - a type of granite that is predominantly composed of light-coloured minerals.

LiDAR -Light Detection and Ranging is a [remote sensing](#) method that uses light in the form of a pulsed laser to measure ranges (variable distances) commonly used to generate precise, three-dimensional information of the elevation of the Earth's surface.

Pegmatite - igneous rock with a very coarse, irregular texture that forms during the final stage of a magma's crystallisation.

Radiometric survey (or gamma-ray spectrometric survey) - a geophysical technique used to estimate concentrations of the radioelements: potassium, uranium and thorium in the near-surface.

Magnetic survey - a geophysical technique that investigates the subsurface geology by measuring anomalies in the geomagnetic field caused by variations in the magnetic properties of rocks and minerals.

*This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014.*

**\*\*ENDS\*\***

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