

Further gold hits from emerging discovery at Comet Vale

- Drilling by Gorilla has **extended a newly discovered high grade, continuous gold zone**, at Comet Vale **located outside** and to the north of the current Mineral Resource Estimate ('MRE') areas at Sovereign.
- New extensional drilling results from this newly discovered gold lode, north and outside of the current MRE include:
 - **6m @ 22 g/t Au from 70m** in STEX062
 - **7m @ 8.2 g/t Au from 216m** in STEX059
 - **5m @ 7.5 g/t Au from 155m** in STEX060
 - **2m @ 12.4 g/t Au from 40m** in STEX061
- Drilling has now intercepted high grade mineralisation in this new zone over an area of 250m along strike by 200m down dip, with known historic high grade intercepts a further 200m down plunge.
- Four drill rigs are currently operating at Comet Vale, with 3 rigs focussing on growth drilling at the Sovereign Prospect and 1 rig undertaking exploratory drilling at the Lakeview Prospect.
- Samples for Vivien drilling are with the labs and expected in the coming weeks, a MRE is under way for Vivien, Mulwarrie drilling to start imminently

Gorilla Gold Mines Ltd ('Gorilla' or 'the Company'), is pleased to announce further drilling results from Reverse Circulation ('RC') drilling at the Comet Vale Project, 97km north of Kalgoorlie, Western Australia. The results relate to 6 RC holes that have been drilled in the new discovery area at the Sovereign prospect (Table 1), north of the MRE. Further results are expected in the coming weeks.

Charles Hughes, Chief Executive Officer commented:

"These further shallow, high-grade results from extensional drilling at this new gold lode are quite exciting. This is outside of and to the north of the current MRE at Comet Vale, and it points to the possible tenor and scale of this emerging discovery."

What an exciting time for Gorilla; we are doing what we said we would do, and getting good results and this is testament to the great work the onsite teams are doing, working safely through challenging conditions this summer to execute the Company's plans, and deliver these results."

The possibility of this type of upside opportunity at Comet Vale, this vision that there was under-tested growth potential at Comet Vale was what triggered this growth investment in the project. Results like this are confirming this vision."



We have 4 rigs turning at Comet Vale, samples in the labs, we are testing multiple projects and multiple prospects, what other discoveries are waiting to be found out there?"

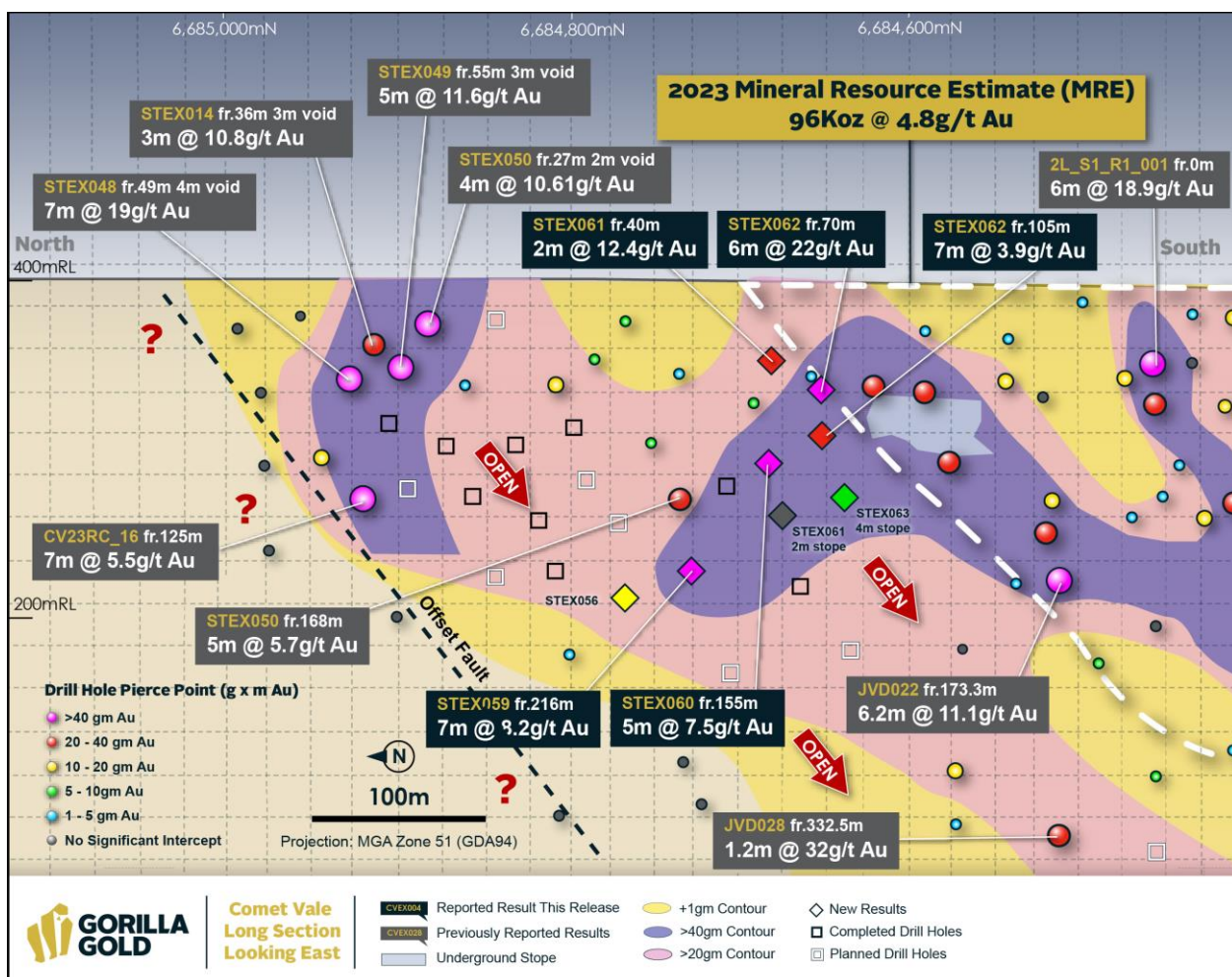


Figure 1 Long section of the northern part of the Sovereign Prospect

Growth activities at Comet Vale

The Comet Vale Project has seen historical production of >200koz @ >20g/t Au, with underground operations occurring as recently as 2018. The bulk of historical production comes from the Sovereign prospect which also hosts a MRE of 96koz @ 4.8 g/t Au (including a lower grade potential open pit component), and lies within granted mining leases, adjacent to the Goldfields Highway in a region with multiple operational gold mills within a 100km radius of the Project area.

In addition to the Sovereign Prospect, gold mineralisation has been identified at the Cheer and Lakeview prospects which are hosted on a major E-W shear zone.

Previous operators of the Project employed strategies to get the Comet Vale mine into production as quickly as possible which has left the Project with significant growth upside. Gorilla's objective is to grow the high-grade gold resource base at the Comet Vale Project.

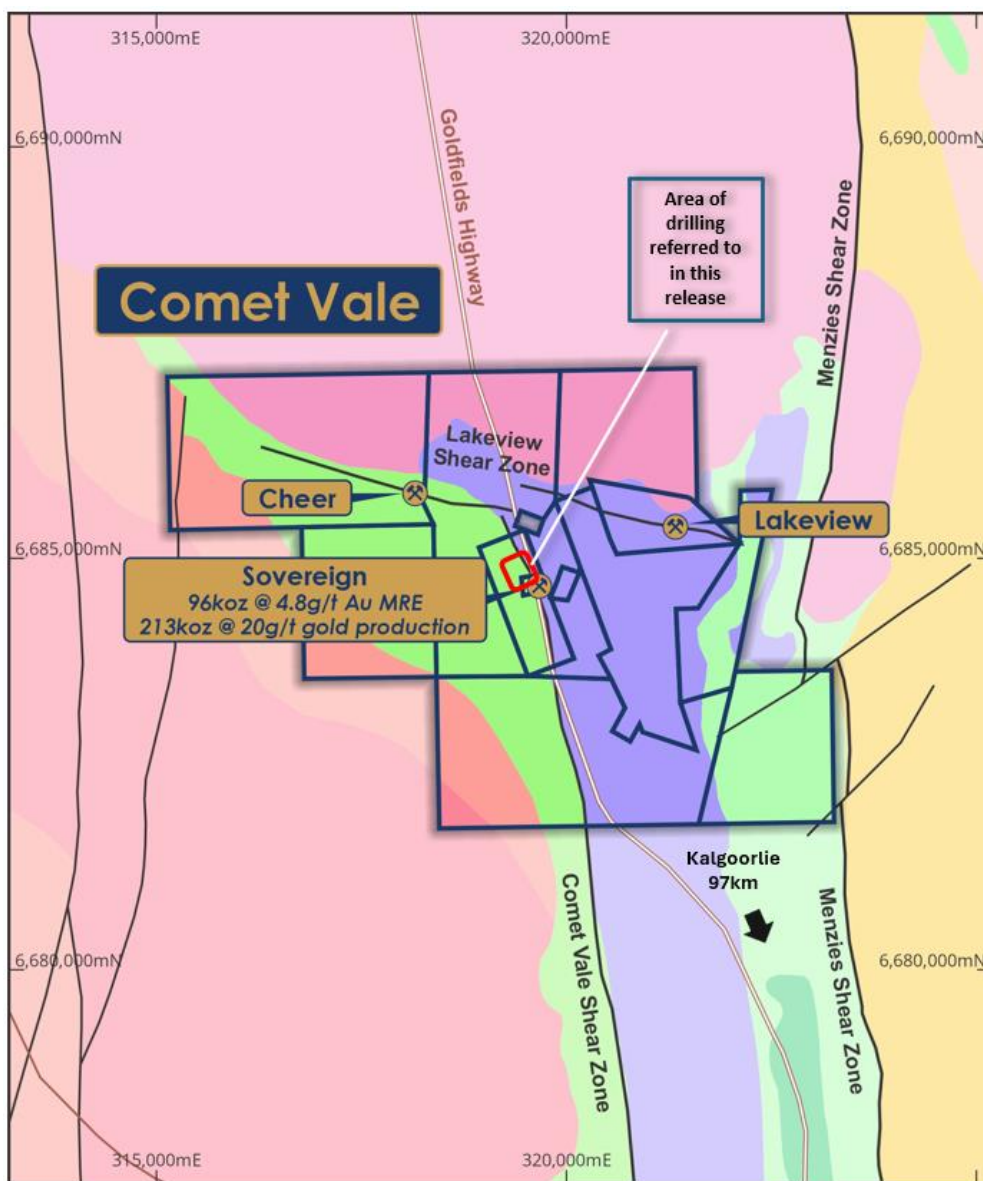


Figure 2 Location of Comet Vale

Update from the Sovereign Prospect

High grade gold mineralisation dipping steeply west is present from surface at the Sovereign Prospect, over a strike length of >2000m, has been drilled inconsistently to a depth of 600m below surface has been the subject of the bulk of the historical production at the Comet Vale Project and is where. Mineralisation is present in multiple lodes and is associated with biotite alteration and fine sulphide in quartz veins, hosted either at the contact of dolerites and ultramafic lithologies or at the contact of intermediate porphyries.

Drilling results reported in this release was targeting extensional positions in an emerging new gold lode north of the current MRE at Sovereign prospect.

Further high-grade results have been intercepted (Table 1, Figure 1 & 4), as extensions to a new high grade zone of mineralisation north and outside of the current MRE, with more +100 gram-metre intercepts from shallow positions.

Wider spaced exploration holes were also undertaken to the south of the MRE targeting historic anomalous drilling intercepts. This drilling returned several anomalous drill holes (STEX24, 26 and 28), worthy of follow up drilling which will be scheduled after the conclusion of resource growth drilling activities.

Hole ID	From	To	interval	Au g/t	Comment
STEX056	216	219	3	5.1	
STEX059	216	223	7	8.2	
STEX060	155	160	5	7.5	
STEX061	168	173	5	5.7	
STEX062	70	76	6	22	
STEX062	105	112	7	3.8	2m stope
STEX063	152	160	8	1.1	4m stope

Table 1 Table showing drill results from this release

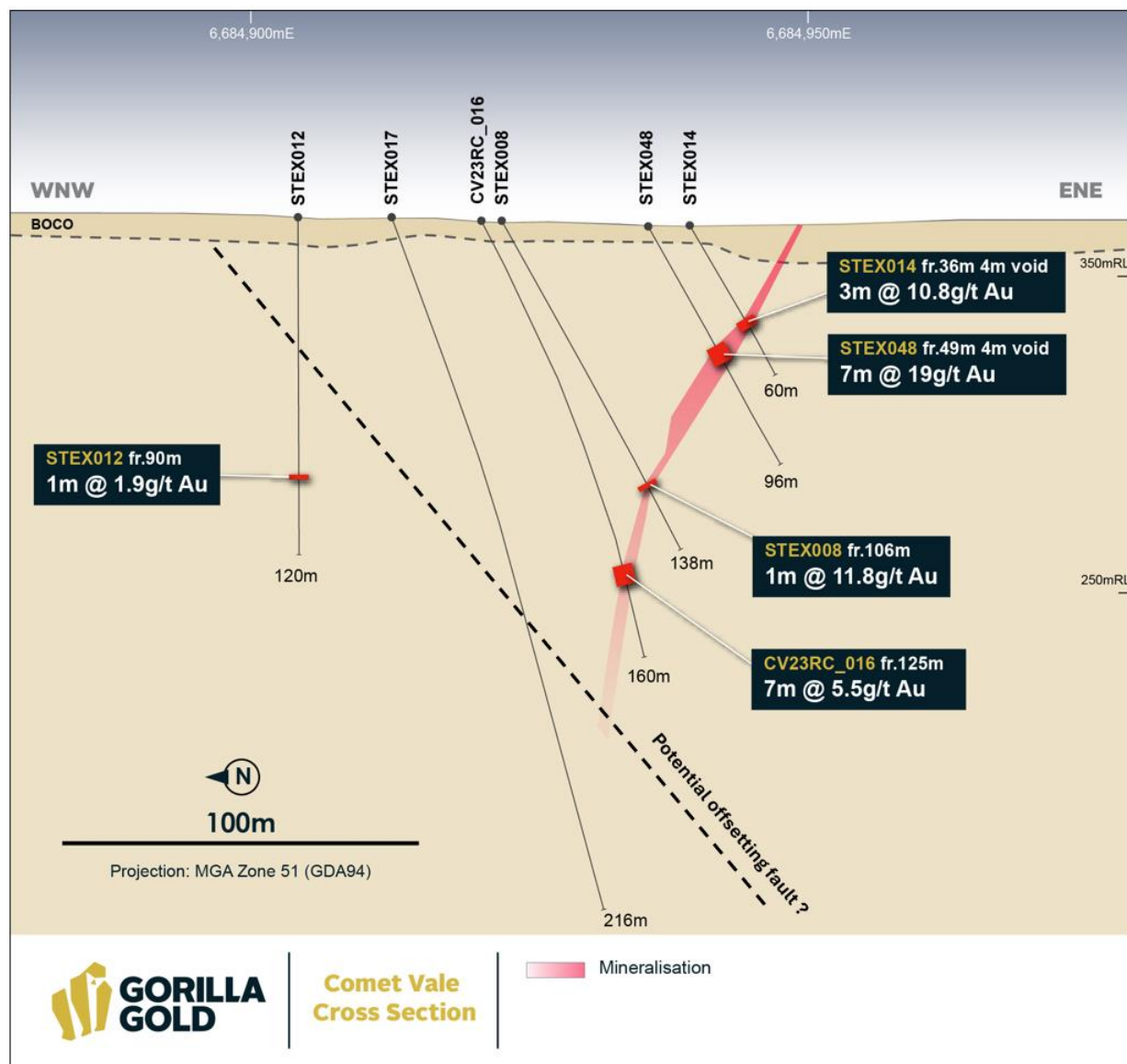


Figure 3 Cross section from new lode area

Next steps at Comet Vale

Drilling continues at Comet Vale with two RC drill rigs and two Diamond rigs currently undertaking growth drilling at the Sovereign trend and exploration drilling at Lakeview. Numerous holes are with the labs awaiting assay. A significant amount of RC drilling in the last month has been drilling pre collars for diamond drillholes, the results for these holes will be received once the diamond portion of the holes have been completed and assays received. Drilling is expected to be ongoing for another 4 or 5 weeks at Comet Vale prior to an updated MRE being estimated.

This announcement has been authorised and approved for release by the Board.



Investor Enquiries

Charles Hughes

Chief Executive Officer

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Competent Person's Statement:

The information in this announcement relates to exploration results for the Comet Vale Gold Project which Mr. Charles Hughes has reviewed and approves. Mr. Hughes, who is an employee of Gorilla Resources Limited, a professional geoscientist and a Member of the Australian Institute of Geoscientists. Mr. Hughes has sufficient experience relevant to the style of mineralisation and type of deposits under consideration, and to the activities which have been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves. Mr. Hughes consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The current Mineral Resource Statement for the Comet Vale Project:

Comet Vale March 2023 Depleted Resource as of 03/09/2020 (Au>=0.5g/t OP and >=2.5g/t UG)

Comet Vale Depleted Resource as of 03/09/2020, Au>=0.5g/t (OP) and Au>=2.5g/t (UG)			
Category	Tonnage	Au Grade (g/t)	Au Ounces
Indicated	310,868	5.61	56,027
Inferred	308,620	4.00	39,683
Total	619,489	4.81	95,710

TABLE 1 NEW DRILLING INTERCEPTS ABOVE A 0.5 G/T AU CUT OFF (NSR DENOTES NO SIGNIFICANT RESULTS)

Hole ID	From	To	interval	Au g/t	Comment
STEX056	216	219	3	5.1	
STEX059	216	223	7	8.2	
STEX060	155	160	5	7.5	
STEX061	168	173	5	5.7	
STEX062	70	76	6	22	
STEX062	105	112	7	3.8	2m stope
STEX063	152	160	8	1.1	4m stope

TABLE 2 NEW COLLAR INFORMATION

Prospect	Hole_ID	GDA94 East	GDA94 North	RL	EOH	Dip	Azi	Hole Type
Sovereign	STEX056	319456	6684725	375	266	-65	55	RC
Sovereign	STEX059	319451	6684699	375	240	-60	70	RC
Sovereign	STEX060	319514	6684651	375	168	-50	65	RC
Sovereign	STEX061	319522	6684655	375	185	-60	65	RC
Sovereign	STEX062	319542	6684632	375	138	-50	70	RC
Sovereign	STEX063	319534	6684630	375	176	-60	75	RC

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Comments
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> LRL conducted a Reverse Circulation (RC) drilling program with samples collected as 4m composites. In areas where interesting lithology, alteration, mineralisation or veining was encountered, 1m splits were taken. Composite samples were collected from one side of the cone splitter for 4m intervals, while 1m samples were collected from the opposite side of the splitter. Samples collected by LRL field crew and submitted to ALS Laboratory in Kalgoorlie, WA. The samples were analysed using the photon assay method which requires minimal handling. The samples are crushed to ensure homogeneity as uniform sample distribution is important to a quality analysis.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> All holes drilled by Gorilla Resources are RC samples during the program at Cheer Prospect. The drilling was completed by Frontline Drilling using Rig 8 which is a newly acquired model OX SR72.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> RC sample recovery was qualitatively assessed by the field geologists. Cheer had particularly strong recoveries with very little water encountered during the drilling. Intersection of historically stopped and infilled material caused no problems and was easily identified in the top 20m where intersected. Sample depths were crossed checked regularly. The cyclone was regularly cleaned to ensure no material build up and sample material was checked for any potential downhole contamination. The drilling sample recoveries/quality are acceptable and are appropriately representative for the style of mineralisation. At this point in the analysis of drilling samples, no obvious sample recovery biases or biases related to loss or gain of fines have been identified.

Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<ul style="list-style-type: none"> Logged for geology on the 1m intervals collected and rinsed by the field technician and geologist. Logging was inputted directly into the onsite laptops using suitable Company logging. Logging is of a qualitative nature.
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> RC chips were logged for lithology, colour, weathering, minerals present.
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No diamond drilling taken
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> No diamond drilling undertaken.
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	<ul style="list-style-type: none"> RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone. 4m composite samples were taken off the other side.
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> The technique was appropriate for the work undertaken. During logging samples that showed mineralisation, veining or alteration were automatically split to a 1m sample, 4m composite samples were used as indicators of mineralisation and geology. 1m split samples are taken from where 4m composites show >0.2g/t gold anomalism.
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> QAQC reference samples and duplicates were submitted by LRL. In house standards and blanks were inserted by ALS.
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. 	<ul style="list-style-type: none"> 1m samples are automatically bagged from the cyclone, field duplicates are taken in suspected mineralised zones from the piles. This methodology has since changed in order to ensure that a true duplicate is being taken from the splitter.
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> All RC samples are collected to approximately 1-5 kg. The sample sizes taken are appropriate relative to the style of mineralisation and analytical methods undertaken.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<ul style="list-style-type: none"> All samples were sent to ALS laboratory in Kalgoorlie. Photon Assay method has shown to provide quick turnaround times and high accuracy.
	<ul style="list-style-type: none"> For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. 	<ul style="list-style-type: none"> All analytical results listed are from an accredited laboratory using photon assay method.
	<ul style="list-style-type: none"> Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Certified Reference Materials (CRMs) are included in each batch to ensure the reliability of the assay. These CRMs, such as OREAS254C, OREAS230, and OREAS241, are specifically chosen for photon assay to maintain quality standards and were evaluated against published certificates. The standard deviation was minimal for samples. OREAS241 shows strong precision in analysis values however is not accurate with the certified value and therefore is being switched.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> External verification have not been carried out, but values were checked against logging and photographs to ensure the intersected Au values are in line with logged alteration, mineralisation or veining.
	<ul style="list-style-type: none"> The use of twinned holes 	<ul style="list-style-type: none"> CVEX006 twinned historic hole C31 which showed an exceptional intersection of 2m @ 126g/t from 52m. The hole was later twinned by the same Company and

	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<p>produced much lower values. Gorilla's hole produced a compelling result of 3m @ 26.7g/t.</p> <ul style="list-style-type: none"> Data was captured in spreadsheets while the Company develops its own logging systems. Spreadsheets are automatically uploaded to Cloud when reaching camp and checked by head office geologists. Assay files have been sent directly from the lab to MaxGeo to avoid operator errors. All physical sampling sheets are filed and scanned electronically and submissions to the lab checked to ensure that no samples are missing or incorrect IDs.
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No adjustments were made to the assay data.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	<ul style="list-style-type: none"> Samples were located using handheld Garmin GPS, the GPS is accurate within 3-5m.
	<ul style="list-style-type: none"> Specification of the grid system used. 	<ul style="list-style-type: none"> All collar locations and maps quoted in this Report are using the GDA1994 MGA, Zone 51 coordinate system.
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Topography based on publicly available data.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	<ul style="list-style-type: none"> At Cheer spacing of drilling is approximately 30m x 30m. East of the historic prospect, spacing increased to 50m spacing.
	<ul style="list-style-type: none"> Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. 	<ul style="list-style-type: none"> The rock chips samples were reconnaissance in nature.
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	<ul style="list-style-type: none"> No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	<ul style="list-style-type: none"> The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Most holes have been drilled perpendicular to the main orientation of the interpreted shear zone.
	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> No drilling orientation related sampling bias has been identified at the Project. Some orientation changes were made to historic holes and the main structure was intersected at the interpreted depth.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were transported from the field to the core shed at Comet Vale where they were aligned and ordered to check despatch information. In the field 5 calico sample bags were placed in a polyweave bag.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Apart from a desktop review of the historic surface and drill data, no audits have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<ul style="list-style-type: none"> Gorilla Resources Ltd is in a Joint Venture with Sand Queen Gold Mines Pty. LRL carries 51% and SQGM carries 49% of all Mining Leases at Comet Vale listed below. An overriding royalty by Reed Resources is maintained for 1% of the gold mined at Comet Vale. In July 2024 the Company announced the option for the remaining

		<p>49% for a deferred \$3M to be paid within 12 months, the option agreement was completed in September 2024.</p> <p>M29/197,M29/198,M29/199,M29/200,M29/201,M29/232,M29/235,M29/233,M29/185,M29/270,M29/52,E29/1025,M29/35,M29/85,M29/186,M29/321</p>
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> No known impediments exist with respect to the exploration or development of the tenement.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> See previous announcements. In particular ASX announcement, 13 September 2024, <i>Review of Historical Vivien and Comet Vale Databases</i>.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Several types of mineralisation are present at the Comet Vale Project: orogenic gold, nickel laterite, with potential for LCT pegmatite. The property has significant copper and tungsten mineralisation. Gold mineralisation is mainly related to the Sovereign Trend, a NNW trending shear zone which is part of the broader Bardoc Tectonic Zone. The shear zone dips steeply to the west and roughly parallels the contact between the Missouri Basalt and the Walter Williams Ultramafics. Gold appears to be related to the occurrence of at least one generation of intermediate porphyritic dykes that are mapped underground and across the tenement package. The Sovereign trend is folded as a result of the intrusion of the Comet Vale monzogranite. The shear zone deviates to the west and intersects the Lake View trend north of the mine area. Cheer prospect occurs along shear as it trends west. Mineralisation at Cheer is related to a wide vuggy quartz vein which appears to pinch and swell. There is moderate biotite, pyrite, sericite and overprinting carbonate alteration of the basalt. The lithologies at Comet Vale consist of multiple basalts, dolerites, intermediate porphyries, peridotites and serpentinised ultramafic units.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	<ul style="list-style-type: none"> Tables reported in the announcement.

	<ul style="list-style-type: none"> If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> No information material to the understanding of the exploration results has been excluded.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 	<ul style="list-style-type: none"> Assay results reported here have been length weighted. No metal equivalent calculations were applied.
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	<ul style="list-style-type: none"> All samples were 1m or 4m samples were reported as returned.
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No weighting used.
Relationships between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. 	<ul style="list-style-type: none"> All samples reported relate to surface outcrop.
	<ul style="list-style-type: none"> If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 	<ul style="list-style-type: none"> The mineralised veins at Cheer di pto the south and trending ESE-WNW.
	<ul style="list-style-type: none"> If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> All drillhole lengths are known.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> A plan view of drilling locations has been provided in the body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All samples were reported for Au and their context discussed.

Other substantive exploratory data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> All other relevant data has been included within this report.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> Based on observations from rock chips, soil sampling was undertaken on the western side of the railroad tracks (the central marker of the Comet Vale tenement package). Follow up soil sampling to be completed on east side.
	<ul style="list-style-type: none"> Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> A map noting the sample locations has been included. A 1:100k geological map has been included for reference.