



GOLD AND NICKEL DRILLING UNDERWAY IN FINLAND AND AUSTRALIA

Key points

- **Diamond drilling has started at the Aarnivalkea gold target in northern Finland**
- **Diamond drilling has started at the Taipan North nickel prospect at Polar Bear, Western Australia**

S2 Resources Ltd (“S2” or the “Company”) advises that diamond drilling has commenced at its 100% owned Aarnivalkea gold target in Finland and at the Taipan North nickel prospect in Australia, where the Company owns 100% of the nickel rights.

Aarnivalkea, Finland

Diamond drilling has started at the Aarnivalkea gold target in the Central Lapland Greenstone Belt of northern Finland. This is the first stage of a large reconnaissance drill program designed to test fresh bedrock beneath the 1.3 kilometre long gold anomaly identified in recent base of till (BOT) drilling, which contains end of hole values of up to 3.8g/t gold (see S2 ASX announcement of 1st May 2019).

The program comprises an initial phase of widely spaced fences of short diamond holes along the strike extent of the anomaly to scope out the geology and identify potential mineralised zones. A second phase of closer spaced drilling will follow on from this should results warrant it.

Assay results from the first holes are expected by late July.

Taipan North, Polar Bear, Western Australia

The first of three planned diamond drill holes has started at the Taipan North nickel prospect at Polar Bear, where S2 retains 100% ownership of the nickel rights on the ground previously sold to WestGold for A\$9 million.

These holes are targeting the down plunge projection of nickel sulphide mineralisation previously discovered by S2’s forerunner Sirius Resources. Previous intercepts include 31 metres @ 0.51% nickel,



including 4 metres @ 1.12% nickel in SPBC0084, and 33 metres @ 0.45% nickel in SPBC0053 (see S2 ASX announcement of 20th May 2019 for further details).

The holes are designed to assess whether the broad zones of disseminated nickel sulphides intersected in the previous shallow reverse circulation (RC) drilling improve in grade and/or width down plunge.

Assay results from these holes are expected during late July and mid August.

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Competent Persons statements

The information in this report that relates to Exploration Results from Finland is based on information compiled by Andy Thompson, who is an employee and shareholder of the Company. Mr Thompson is a member of the Australian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience of relevance to the style of mineralization and the types of deposits under consideration, and to the activities 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 Thompson consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this report that relates to Exploration Results from Australia is based on information compiled by John Bartlett, who is an employee and shareholder of the Company. Mr Bartlett is a member of the Australian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience of relevance to the style of mineralization and the types of deposits under consideration, and to the activities 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 Bartlett consents to the inclusion in this report of the matters based on information in the form and context in which it appears.