



Australian Goldfields confirms Lithium at Nortia Project in Pilbara, Western Australia

March 16, 2022 / Vancouver, BC / Australian Goldfields Limited (the “Company”) (CSE: AUGF) (OTC: GRXXF) (Frankfurt: GOA) is pleased to provide an exploration update for the Nortia Project located in Pilbara, Western Australia. The project is comprised of 19 blocks totaling 5,510 hectares and is located 30 kilometers east of the historic mining town of Nullagine. The project has road access to the very southern portion of the area. The Dalton Suite ultramafic unit is mapped as present in the center of the tenement with several shear/fault zones across the area.

On a reconnaissance site visit in February, five float samples were acquired from various locations within the south-west portion of the claim group. The samples were visually identified in the field as pegmatite, and were sent to A.L.S. Laboratories of Brisbane, Australia, an ISO Certified Laboratory, for assay. All samples returned anomalous lithium values, which ranged from 8.3 ppm Li to 74.1 ppm Li. None of the samples were obtained from in situ pegmatite exposures. The results indicate that it is highly likely that in situ pegmatite occurs on the project, and higher lithium values may be present.

Project access was difficult, and the team could only evaluate areas near the project border. Management is consulting with a local contractor to re-open the project areas via existing dirt tracks. Once this is completed, a project scale ground evaluation will be conducted. The intent of the program will be to identify any areas of in situ pegmatite exposures and determine if they contain potentially economic grades of lithium. A LANDSAT program will be completed prior to access work, to better guide the future exploration of the project.

The Pilbara has a recent history of lithium production, beginning in 2017 with Mineral Resources (ASX: MIN) Wodgina Lithium Mine, which is among the world’s largest hard rock lithium operations. Pilbara Minerals (ASX: PLS) Pilgangoora lithium operation, and Global Lithium Resources Marble Bar Lithium Deposit, are also located in the Pilbara mining region.

A recent update from Novo Resources (TSE: NVO news release January 28, 2022), identifies the Kurrana Pegmatite Swarm, a >10km long swarm of lithium-caesium-tantalum pegmatites

in the same region as the Nortia Project. At least 200 pegmatites, ranging from 1-5m wide, were mapped and numerous samples collected. Field observations indicated the samples contained Li₂O mineralization in lepidolite and possibly spodumene. Novo indicates sample results are pending.

In addition, Tembourah Metals (ASX: TMB) (News Release: September 9, 2021) reports discovery of a pegmatite swarm 2km north-west of its Russian Jack Project² (owned by a private group) which is proximal to the Nortia Project.

The Technical and scientific information contained in this news release was reviewed by Mr. William Feyerabend, a Consulting Geologist and Qualified Person under NI 43-101. Mr. Feyerabend participated in the production of this news release.

ON BEHALF OF THE BOARD

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