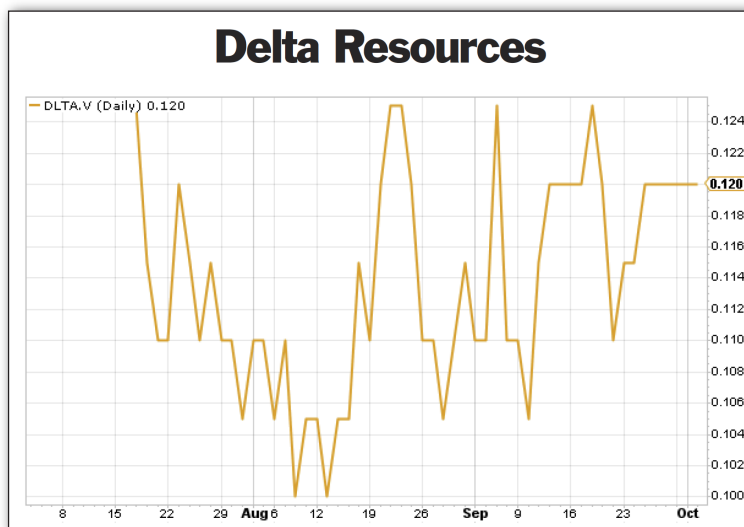


DELTA RESOURCES

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Delta Resources has provided the market with an update on the 2024/2025 exploration plans for its flagship Delta-1 gold project near Thunder Bay, Ontario.

It's been two years since Delta made the original discovery hole on the Eureka gold deposit at Delta-1. That hole cut an eye-popping 5.92 g/t gold over 31.0 meters, including 14.80 g/t gold over 11.9 meters. Including the 17 holes it completed before that discovery, Delta has now plied the Eureka deposit with a total of 35,575 meters of drilling in 115 holes.



The company has defined mineralization at Eureka for 2.5 kilometers along strike and to 300 meters in depth. While subsequent holes from the discovery hole did not hit high-grade gold of that caliber, they certainly hit significant gold, enough so that I can eyeball at least a million ounces of gold within the higher-grade zones outlined by the drilling Delta has done to date on Eureka.

In Eureka, Delta sees similarities to Agnico-Eagle's massive Canadian Malartic complex in northwestern Quebec. That complex is one of the world's largest gold mining operations, generating 603,955 ounces of gold and 311,000 ounces of silver in 2023 alone.

Granted, a lot more work needs to be done for Eureka and Delta-1 to hit world-class status, but the geological similarities of the deposits are very intriguing.

During Delta's summer 2024 exploration campaign on the project, it exposed an 11-meter section of Eureka with trenching. The work took place above the trace of Hole 60, which cut a long, 128.5-meter interval of 1.79 g/t gold. The channel samples taken from this work returned 11 meters of 1.23 g/t gold.

The trench has provided the company with important information about the geology and structure of the mineralization along this section of Eureka. That information builds on the knowledge already gained from drilling the area.

The size of the property Delta Resources now controls at Delta-1 is impressive. Thanks to recent acquisitions, the project now covers 306 square kilometers of the Eastern Shebandowan Greenstone Belt and 35 kilometers of strike length. That's the kind of large property position that appeals to majors.

One of the properties included in those acquisitions is the Band-Ore property, located 20 kilometers northwest of Eureka. Band-Ore hosts two, non-43-101 compliant gold resources of 155,728 ounces (Band-Ore Main Zone) and 95,668 ounces (Band-Ore Zone No. 4).

Other zones added included areas that had similar geological settings to Eureka. Those include zones outlined by Inco subsidiary Inco Gold between 1987 and 1990. They were part of a limited grassroots gold

exploration by Inco and covered the I Zone, the South Zone and the Kukkee occurrence, all of which Delta has recently acquired.

The I-Zone provided the most intriguing assays, with Inco reporting a drill intercept in the late 1980s of 3.28 g/t gold over 14.6 meters. Despite these good results, the I-Zone and the other zones were abandoned when Inco transferred its Inco Gold division to TVX Gold in 1990.

Subsequent owners of the zone included Landore Resources, which in the-mid 1990s had some impressive assays of its own, including 4.32 g/t gold over 41 meters, 4.53 g/t gold over 14.4 meters and 4.36 g/t over 20.4 meters. Late 2000s owner Mengold Resources collected a 1,000-kilogram mini bulk sample that graded 9.9 g/t gold.

The South Zone's historical results weren't quite that impressive, but they were still significant. Inco Gold's returned drill intervals of 0.7 g/t gold 39 meters and 1.63 g/t gold over 7.5 meters and a channel sample of 3.02 g/t gold over 2.43 meters. Follow up sampling by Mengold in 2008 yielded a sample grading 293.2 g/t gold, 1,090 g/t silver, 0.81% lead and 0.07% copper.

Finally, at Kukkee, Inco Gold's work returned a drill intercept of 1.15 g/t over 15.5 meters and a grab sample of 44.5 g/t gold.

With all this ground to explore, Delta is planning an ambitious program that will include attempting to expand Eureka with drilling and testing some of these new targets at property scale.

Bottom line: In a roaring gold market like the one we're currently in, Delta Resources still looks severely undervalued, both for what it has already outlined at Eureka and for the distinct possibility that this target will grow and other targets will bear fruit.

Delta's another buy.

Delta Resources Ltd.

Recent Share Price:.....C\$0.12
Shares Outstanding:102.0 million
Market Cap:.....C\$12.2 million
Shares Outstanding
Fully Diluted:.....140.8 million
Market Cap
Fully Diluted:.....C\$16.9 million

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