



DISCOVERY alaska

ASX Announcement

1 May 2025

COMPANY UPDATE

Discovery Alaska Limited (ASX: DAF - "Discovery Alaska" or "Company") advises it has recently provided notice for termination of the Mining Lease Agreement between Doyon, Limited and Discovery Alaska Ltd for the Vinasale Project in Alaska, USA.

Doyon, Limited has acknowledged receipt of the notice, and the termination date of the agreement is set for 30 June 2025, where the Vinasale Project mining lease agreement will be terminated and the project relinquished.

The Company's decision was based on maintaining and preserving funds, maintaining our Chulitna Project and exploring new project opportunities.

New Project Opportunities

The Company is currently working to identify and review new projects or asset acquisition opportunities, to enhance its project portfolio with an aim to increase the overall value proposition of the Company and ensure it is best placed to deliver value and upside potential for all its shareholders.

ENDS

This announcement has been authorised by the Board of Directors of Discovery Alaska Limited.

For further information:

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The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Discovery Alaska confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

ABOUT DISCOVERY ALASKA LIMITED

Discovery Alaska Limited (ASX: DAF) is an Australian company with a 100% interest in the Chulitna Project in Alaska, USA.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.

DAF leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximize shareholder value through development of our assets.

Discovery Alaska Limited

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