

Dear Shareholder

We are pleased to announce that we have reached an agreement to sell Sentinel's interests in the Jupiter JV to Venture Minerals Ltd ("Venture Minerals" ASX: VMS) for \$1.5m (subject to their shareholder approval in late August – refer [ASX announcement](#) 1 July 2024).

This sale coincides with a \$6.2M fundraising announced by Venture Minerals on Monday 1 July 2024. Sentinel is expected to hold approximately 3% in Venture Minerals after the raising.

Cornerstone investors in the raising included Lion Selection, a specialist and highly regarded mining fund. Venture Minerals will hold 100% of a large, high-grade Rare Earth Elements ("REEs") discovery once the transaction is closed.

Venture Minerals and Sentinel discovered clay hosted REEs over a 40km<sup>2</sup> footprint at Jupiter, located approximately 230km inland of Geraldton in the Mid-West region of Western Australia (refer ASX announcement – [Fund Raising Deck](#)).

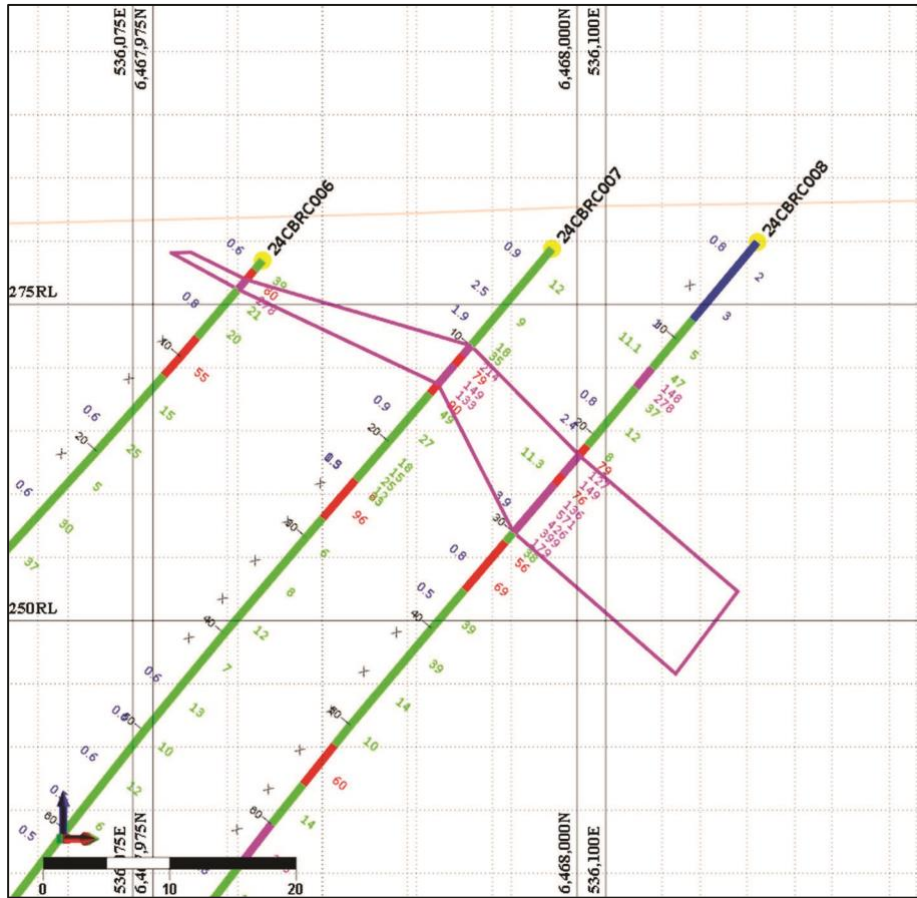
REE's have become a commodity sector of huge strategic interest to governments, with a broad suite of applications in magnets and super magnets, motors, metal alloys, electronic and computing equipment, batteries and catalytic converters. Production is dominated by China, and western Governments are providing support to develop non-Chinese sources of production and processing. These initiatives are likely to reduce barriers to entry for new mining projects in a commodity sector which historically has been challenging to establish new sources of production.

We are pleased to have been able to monetize this asset which was not one of our core projects and is likely to be upgraded in terms of resource and development by Venture Minerals through their proposed work program. This transaction provides Sentinel with liquidity to bolster our balance sheet, as well as carefully advance our prospective gold and copper projects, including Cubbine Hills (Gold and Copper), Marda East (Gold) and Kirup (Lithium, Gold, near Greenbushes WA).

### **Cubbine Hills**

Sentinel recently completed a 12 hole, 1,058m RC drilling program, drilled by Stark Drilling. The drilling was designed to test a significant gold in soil anomaly discovered by Sentinel in 2022. Sentinel is grateful for the Government Department of Mines (DEMIRS) Exploration Incentive Scheme (EIS) co-funding in assisting our Cubbine Hills drilling programs.

Results from the assays show that we have successfully intersected a relatively flat lying NE dipping at 30deg gold system with arsenic pathfinder associated with better gold grades. It appears that we are only at the start of it given the increasing grades northwards shown in the sections below. Further drilling is planned to hopefully hit the interpreted higher-grade zone to the north and at depth in the next few holes.



**Figure 1:** Cubbine Section 6467090N with Au ppb on the right and As ppm on the left. Pink outline on the left is the granite contact and the pink envelope shows the interpreted gold system.



**Figure 2:** Cubbine Section 6468005N (Northernmost section) with Au ppb on the right and As ppm on the left. Pink outline on the left is the granite contact and the pink envelope shows the interpreted gold system.





Next steps at Cubbine Hills are to extend the RC drilling program further to the north which is expected to define more mineralized gold zones which will hopefully lead to resource definition. This drill program is co-funded by a DEMIRS EIS Grant (up to \$152,500 for drilling based on a 50/50 co-contribution between Sentinel and DEMIRS).

Further UFF soil sampling is also planned for the separate significant NE trending Cu-Mo anomaly to better define the entire strike length which shows potential to be up to 4km long.

## IPO

The IPO market is still very soft, so the above transaction and project advancement will help upgrade value towards an IPO at the right time.

We look forward to updating you in due course on drill results and other potential corporate activities.

Kind regards



Mark Stowe            II  
Chairman

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