

ABx Delivers Maiden REE Resource Estimate for Deep Leads – Rubble Mound Channel

Maiden JORC-compliant Mineral Resource Estimate for Deep Leads – Rubble Mound channel¹ of 3.94 million tonnes averaging 655ppm TREO-CeO₂ and 918ppm TREO at 200ppm TREO-CeO₂ cut-off

Resource estimate anticipated to grow significantly as drilling proceeds. This maiden resource estimate covers less than 10% of the 31.3km² REE extension area yet to be drilled

ABx has identified channels of thick high grade REE mineralisation that can expand the resources significantly when drilling-out is completed in March 2023

Significant benefits of REE mineralisation at Deep Leads:

- Proven to be ionic adsorption clay (IAC), the major source of permanent magnet REEs;
- Excellent extraction rates of up to 71% achieved from the main type of REE mineralisation under standard desorption test conditions - represent low-acid, low-cost processing

ABx will now undertake:

- Further metallurgical testing to determine the level of extraction across the resource; and
- Further drilling, recommencing January 2023, to expand the resource

ABx Group (ASX: ABX) (**ABx**) is pleased to announce the delivery of a maiden JORC compliant Mineral Resource Estimate for the Deep Leads – Rubble Mound channel area, the first estimate from within ABX's rare earth elements (REE) project in northern Tasmania.

The Mineral Resource Estimate is 3.94 million tonnes averaging 655ppm TREO-CeO₂* and 918ppm TREO* at a 200ppm TREO-CeO₂ cut-off² grade, including 511,917 tonnes averaging 785ppm TREO-CeO₂ and 905ppm TREO in the indicated category (see Table 1 below).

Table 1: Mineral Resources Estimate for Deep Leads – Rubble Mound Channel

SG = 1.95 t/m³. Cut-off grade = 200ppm TREO - CeO₂

Category	Tonnes	From (m)	To (m)	Thick-ness (m)	TREO avg ppm	TREO-CeO ₂ ppm	Perm Mag ppm	Permanent Magnet REE				Minimum block grade : 310 ppm TREO - CeO ₂										
								Nd ₂ O ₃ ppm	Pr ₆ O ₁₁ ppm	Tb ₄ O ₇ ppm	D ₂ O ₃ ppm	CeO ₂ ppm	Er ₂ O ₃ ppm	Eu ₂ O ₃ ppm	Gd ₂ O ₃ ppm	Ho ₂ O ₃ ppm	La ₂ O ₃ ppm	Lu ₂ O ₃ ppm	Sm ₂ O ₃ ppm	Tm ₂ O ₃ ppm	Yb ₂ O ₃ ppm	Y ₂ O ₃ ppm
Inferred	3,430,619	3.9	11.9	8.1	920	635	227	151	39	5.3	31	285	17	10	33	6.0	125	2.1	35	2.3	14	164
Indicated	511,917	8.4	13.9	5.5	905	785	257	167	40	7.5	43	120	24	14	46	8.5	121	2.8	43	3.3	19	245
TOTAL	3,942,536	4.4	12.2	7.8	918	655	231	153	39	5.6	32	263	18	10	35	6.3	124	2.2	36	2.5	15	175

* TREO = total rare earth oxides. TREO – CeO₂ = TREO minus cerium dioxide

¹ Refer to ASX announcement dated 20 September 2022 and September 2022 Quarterly Report

² 200ppm TREO-CeO₂ cut-off approximates the threshold between background REE values and mineralised zones.

The maiden Mineral Resource estimate is based on data which is shown in Table 2 below, including drillhole data to the end of September 2022, as follows:

657 holes totalling	5,132 metres drilled	7.8 metres avg depth
Holes DL077-DL555 & RM001-RM228	1,374 metres assayed	27% of samples assayed

Commenting on the mineral resource estimate, ABx Group Managing Director and CEO, Dr Mark Cooksey said:

“This mineral resource estimate is a strong base from which ABx with which to significantly grow our rare earths resource in northern Tasmania. Importantly, the resource represented in this estimate only covers approximately 7.5% of the total prospective area. It is a widespread province of clay-hosted REE mineralisation which has some exciting thick high grade REE channels that ABx intends to drill-out in January-March 2023, and I look forward to updating investors as we progress this campaign.

“Equally important is the ease of extraction of the REE from these clay-hosted REE deposits – not all clay deposits are equal. ABx will focus on its true ionic adsorption (IAC) mineralisation zones.”

Following completion of the maiden Mineral Resource estimate for the Deep Leads – Rubble Mound channel, ABx will now undertake further metallurgical testing to obtain more data on recoveries. This will be followed by further drilling, commencing in January 2023, with an aim to grow the resource base.

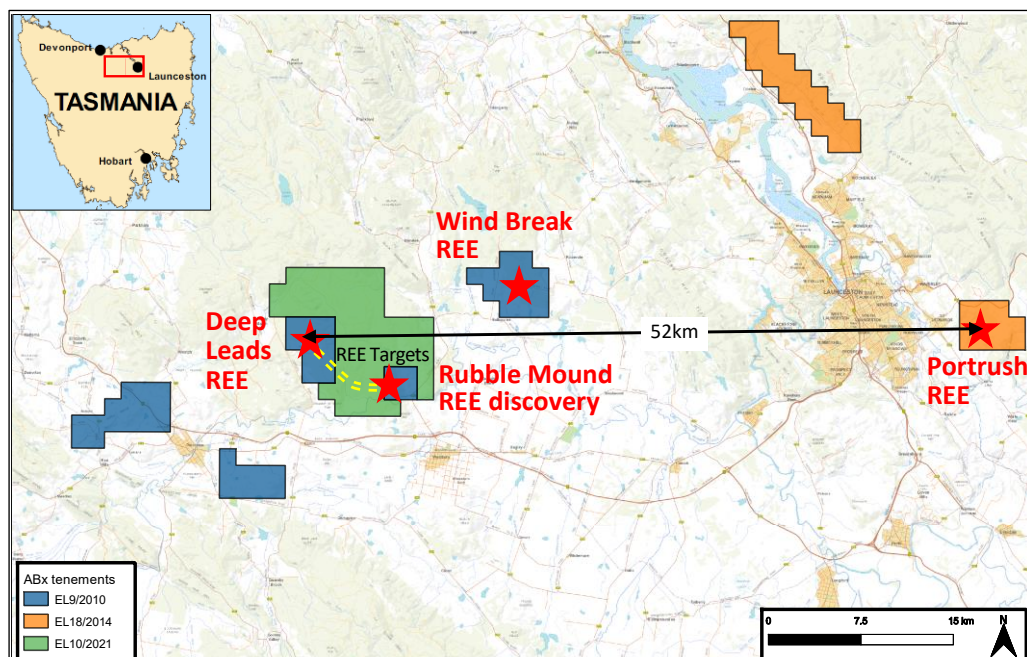


Figure 1: ABx leases in the 52km wide REE province of northern Tasmania. Deep Leads-Rubble Mound is the first of the discoveries to be sufficiently drilled for estimation of a maiden resource.

Deep Leads REE mineralisation is enriched in the more valuable permanent magnet type of REE and includes true ionic adsorption (IAC) clay zones that achieve excellent extraction rates of up to 71% from the main type of REE mineralisation under standard desorption test conditions, which represent low-acid, low-cost processing.³

³ Refer to ASX announcement dated 31 May 2022

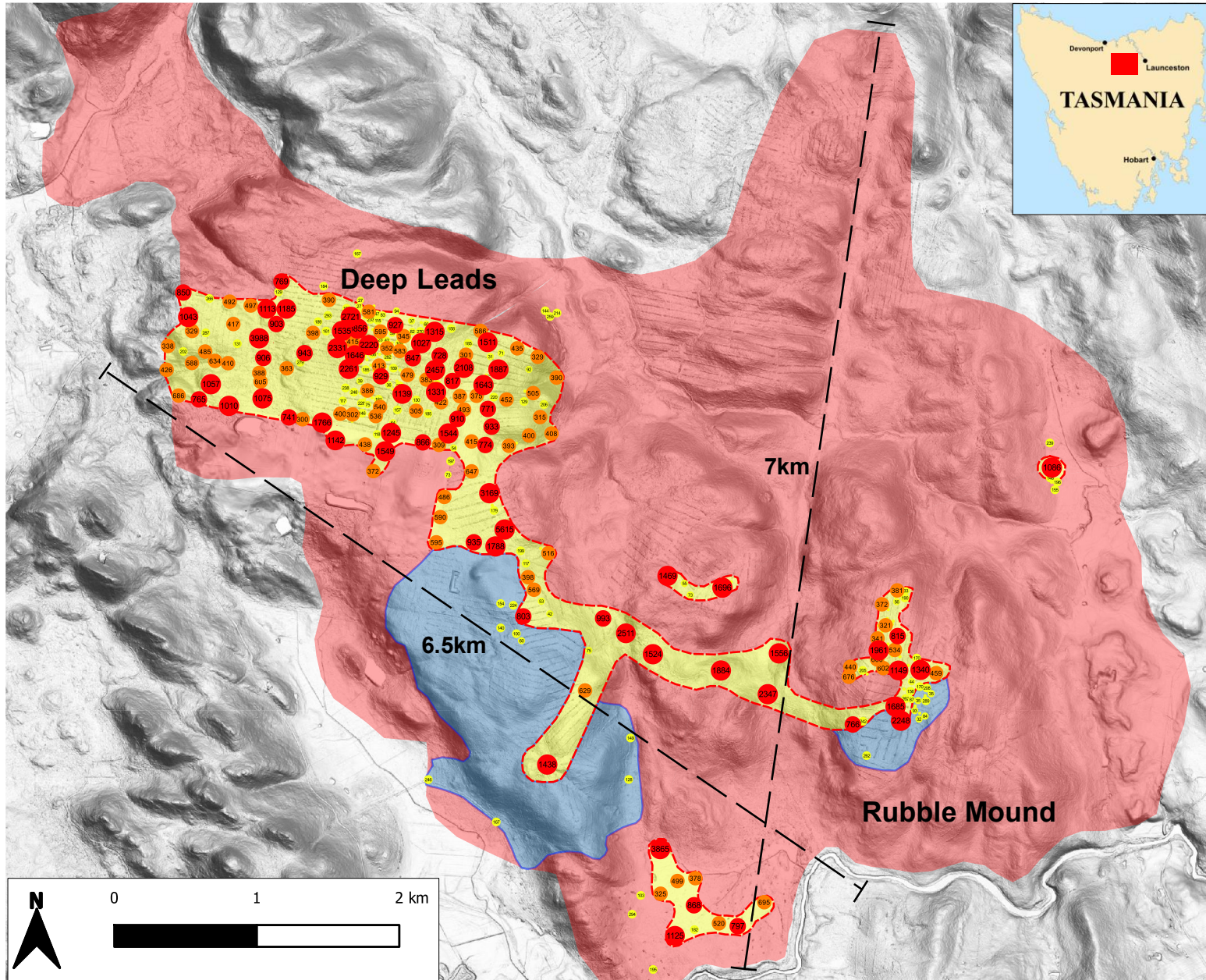


Figure 2:

The 6.5 km x 7 km REE mineralised areas at the Deep Leads-Rubble Mound REE discovery.

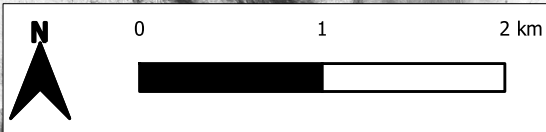
LEGEND

Total Rare Earth Oxide Grades

- Greater than 700ppm
- Between 300 and 700ppm
- Less than 300ppm

Rare Earth Element Exploration

- Mineralised, drilled zone
- Not included in maiden resource
- Additional exploration drilling 2023



Tonnage-grade graph

To assist the planning of further drill-evaluation strategies, a tonnage-grade graph was created to show the tonnages of resources and average grade of those tonnages, sorted from highest grade to lowest grade. See Figure 3 below.

A channel of thick and relatively high-grade REE mineralisation was identified between Deep Leads and Rubble Mound (see Figure 2). This mineralisation will be tested metallurgically to determine the extraction rate of the REE and is a key target for drilling in January to March 2023.

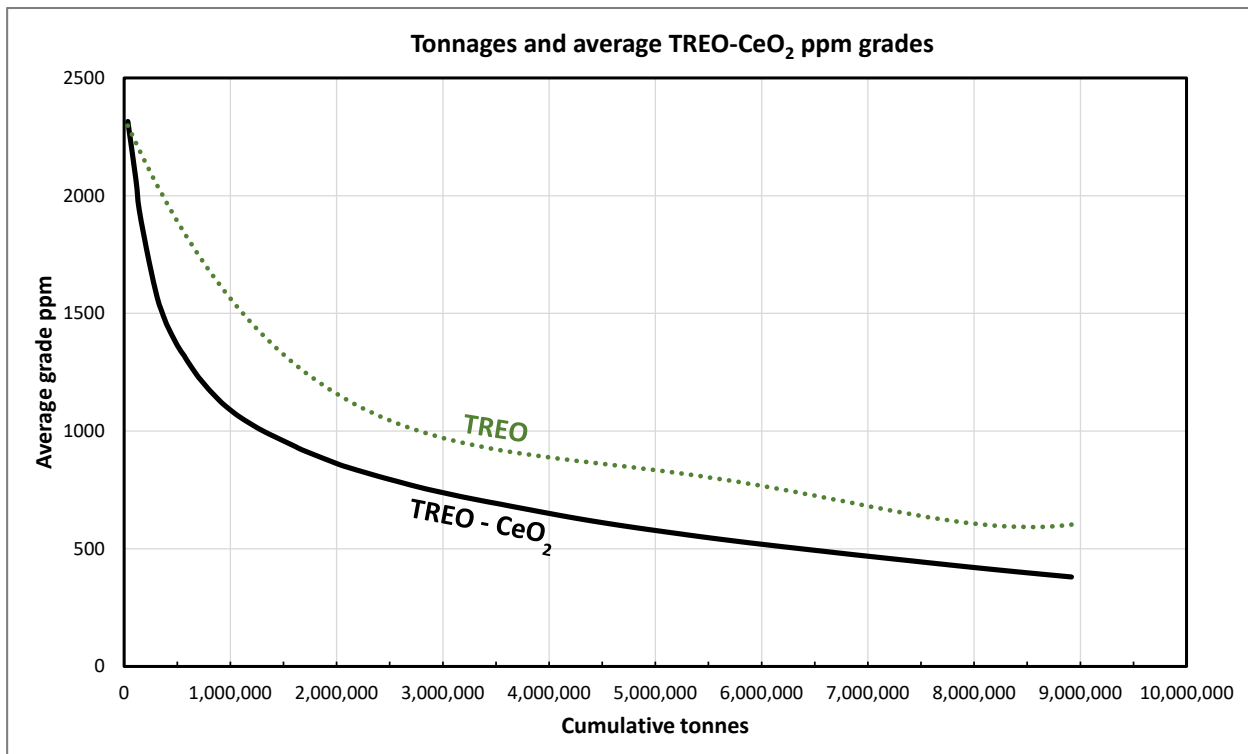


Figure 3: Tonnages plotted versus the average grade of those tonnages

Table 2

Summary of resource estimation information in accordance with LR 5.8.1

Geology and geological interpretation	Surficial clays in channels within a bauxite and dolerite terrain
Sampling and sub-sampling techniques	Aircore and pushtube core sampled at 1 metre intervals by splitting
Drilling techniques	Aircore reverse circulation and pushtube coring
Criteria used for classification, including drill and data spacing and distribution.	Indicated Resources have drill-spacings up to 40 metres. Maximum extension of Inferred Resources is 50 metres
Sample analytical method	Two NATA-registered commercial laboratories applied fusion and induction couple plasma analysis methods for measurement of rare earth elements contents

Estimation methodology	Polygonal method, with a 50 metre maximum interpolation distance, bounded by the defined drilled zone (see Figure 2) Minimum thickness 1 metre. Aggregated drill intercepts from each hole were arithmetic mean grades
Cut-off grade	200ppm TREO-CeO ₂ was determined to be the natural threshold between background and mineralised zones. Minimum block-grade was estimated to be 310ppm TREO-CeO ₂ based on the grade-tonnage curve (see Figure 3)
Mining and metallurgical methods and parameters, and other modifying factors	Not applicable for this maiden resource estimation

This announcement is approved for release by the board of directors.

For further information please contact:

Dr Mark Cooksey
 Managing Director and CEO
 ABx Group
 Mobile: +61 447 201 536
 Email: mcooksey@abxgroup.com.au

Website: abxgroup.com.au

Qualifying statements

General: The information in this report that relate to Exploration Information and Mineral Resources are based on information compiled by Jacob Rebek and Ian Levy who are members of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Rebek and Mr Levy are qualified geologists and Mr Levy is a director of ABx Group Limited.

Mr Rebek and Mr Levy have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of exploration Results, Mineral Resources and Ore Reserves. Mr Rebek and Mr Levy have consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

Disclaimer Regarding Forward Looking Statements

This ASX announcement (Announcement) contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance, or achievements to differ materially from the expectations described in such forward-looking statements.

ABx does not give any assurance that the anticipated results, performance, or achievements expressed or implied in those forward-looking statements will be achieved.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Split samples from aircore reverse circulation and pushtube clay cores at 1 metre intervals. Samples selected for assay were sent to one of two commercial laboratories for drying, splitting and analysis using industry standard analytical methods (fusion and ICP methods)
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> RC aircore holes drilled vertically and pushtube clay coring
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Recoveries varied from metre to metre at shallow depths, and becoming consistent below 3 metre depth.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Visual examination by competent person. Each sample photographed and stored at ABx bauxite lab in Launceston.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Sub-sampling by fractional shovelling in accordance with ISO standards and in compliance with Gy's sampling nomogram

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Assays by NATA-registered ALS Laboratory, Brisbane – standard REE assays Other assaying done a LabWest, Perth Correspondence of results on same samples is acceptable.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Comparison between twinned holes and between two laboratories is good.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> GPS located and compared with high resolution LIDAR air images
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Typically ~250 metre drill spacings at the scout step-out exploratory drilling which is infilled to less than 100 metres in areas identified to be mineralised.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Vertical holes through horizontal surficial clay layer..
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples driven directly to ALS Laboratories
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Drilling technology is being upgraded and has not been audited to date

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Granted EL 9/2010 and 10/2021 leases for minerals on private freehold land, subject to Conduct and Compensation Agreement, safety inductions and ABX-standard safety protocols
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Nil – ABx discovery made in 2020 during Covid lockdowns

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Surficial clay regolith within a bauxite and dolerite terrain
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • ABx drilled 657 drillholes in 2012, 2021 and 2022 reported in earlier ASX releases. All holes vertical and have been tabulated in ASX release dated 20 September 2022. For good order, all drillhole data is included for a second time in Appendix 2 below.
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • <i>Samples collected at 1.0m intervals. Simple arithmetic averaging.</i>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • <i>Intercepts are considered to be true widths because the REE mineralisation is horizontal and drillholes are vertical.</i>
Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • <i>In report</i>
Balanced reporting	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • <i>Balanced standard report</i>
Other substantive exploration data	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • <i>Nil – none known</i>
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • <i>Further metallurgical, mineralogical and chemical testwork is underway so as to define the optimum mineralisation.</i>

Section 3 Estimation & Reporting of Mineral Resources. (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> Measures taken to ensure data has not been corrupted by, for example, transcription or keying errors, between its initial collection & its use for Mineral Resource estimation purposes. Data validation procedures used. 	<ul style="list-style-type: none"> Industry-leading proprietary Abacus database is used. Lab data entered electronically
Site visits	<ul style="list-style-type: none"> Site visits by the Competent Person & outcome of those visits. If no site visits, why. 	<ul style="list-style-type: none"> Competent persons conducted much of the work All sites visited several times for extended periods
Geological interpretation	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used & of any assumptions made. Effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding & controlling Mineral Resource estimation. Factors affecting continuity both of grade & geology. 	<ul style="list-style-type: none"> Geology is simple strata, tested by vertical drillholes Outcrops mapped. Drillholes complete the subsurface mapping. N.A. N.A. Continuity is assumed to be channel-controlled but still variable
Dimensions	<ul style="list-style-type: none"> Extent & variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, & depth below surface to the upper & lower limits of Mineral Resource. 	<ul style="list-style-type: none"> Bauxite channels 100 to 250m wide meander over 1 to 2km strike. Dissected by erosion channels. Bauxite thickness varies from 1 to 5 metres. REE channels are interpreted to be of similar morphology.
Estimation & modelling techniques	<ul style="list-style-type: none"> Nature & appropriateness of estimation technique(s) applied & key assumptions, including treatment of extreme grade values, domaining, interpolation parameters & maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software & parameters used. Availability of check estimates, previous estimates &/or mine production records & whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance In the case of block model interpolation, the block size in relation to the average sample spacing & the search employed. Any assumptions behind modelling of selective mining units. Assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. Process of validation, checking process used, comparison of model data to drill hole data, & use of reconciliation data if available. 	<ul style="list-style-type: none"> Polygonal method deemed suitable for maiden resource estimate to help assessment of block cut-off grades and resource continuities. Consistency between initial order of magnitude estimates & re-estimations after additional drilling compares well. N.A. N.A. Metallurgy still being researched. N.A. N.A. N.A. N.A. Resource estimate controlled by channels that have been drill-tested N.A. No evidence of highly skewed data. High grade continue to nearby holes Holes compare as expected with twinned holes. Multi-lab assays compare well too.
Moisture	<ul style="list-style-type: none"> Whether the tonnages are estimated on a dry basis or with natural moisture, & the method of determination of the moisture content. 	<ul style="list-style-type: none"> Tonnages are on a dry basis. Moisture is measured gravimetrically by weighing wet and after drying
Cut-off parameters	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied. 	<ul style="list-style-type: none"> Comparable projects apply similar cut-off grades. Suits mineralisation.
Mining factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible mining methods as required for determining reasonable prospects for eventual economic extraction 	<ul style="list-style-type: none"> N.A. at early resource estimation stage. Options for extraction include mining and leaching or leaching in-situ, subject to high eco-standards
Metallurgical factors or assumptions	<ul style="list-style-type: none"> Basis for assumptions or predictions regarding metallurgical amenability as required for 	<ul style="list-style-type: none"> N.A. at early resource estimation stage. Metallurgical studies to date have been variable

Criteria	JORC Code explanation	Commentary
	determining reasonable prospects for eventual economic extraction.	but highly encouraging. More studies are in progress.
Environmental factors or assumptions	<ul style="list-style-type: none"> Assumptions made as required for determining reasonable prospects for eventual economic extraction. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions. 	<ul style="list-style-type: none"> N.A. Project areas were selected in areas considered amenable for mining. This project is located within hardwood plantations that are essentially mono-cultures.
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size & representativeness of the samples. 	<ul style="list-style-type: none"> Measured densities – dry in-situ by volumetric methods from bulk pit samples Broken density & stowage factors for transport, plus the angle of repose for stockpiling also measure in early stages of mining of bauxite nearby
	<ul style="list-style-type: none"> The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture & differences between rock & alteration zones within the deposit. 	<ul style="list-style-type: none"> Measured volumetrically on pushtube cores by measurement, drying & weighing. Estimates of 1.9 to 2.1 tonnes per cubic metre (high due to heavy clays)
	<ul style="list-style-type: none"> Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 	<ul style="list-style-type: none"> No assumptions. ABx uses measured densities.
Classification	<ul style="list-style-type: none"> The basis for the classification of the Mineral Resources into varying confidence categories. 	<ul style="list-style-type: none"> Boundary between Indicated and Inferred Resources is 40 metre drill spacing.
	<ul style="list-style-type: none"> Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology & metal values, quality, quantity & distribution of the data). 	<ul style="list-style-type: none"> N.A.
	<ul style="list-style-type: none"> Whether the result appropriately reflects the Competent Person's view of the deposit. 	<ul style="list-style-type: none"> Results appropriately reflects Competent Persons' views of deposits
Audits or reviews	<ul style="list-style-type: none"> Results of any audits or reviews of Mineral Resource estimates. 	<ul style="list-style-type: none"> N.A.
Discussion of relative accuracy/ confidence	<ul style="list-style-type: none"> Where appropriate a statement of the relative accuracy & confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy & confidence of the estimate. 	<ul style="list-style-type: none"> All Competent Persons do manual, volume-based Competent Persons have signed approvals for publicly released resource reports. No objections to date & comments are welcomed
	<ul style="list-style-type: none"> Statement should specify whether it relates to global or local estimates, &, if local, state the relevant tonnages, which should be relevant to technical & economic evaluation. Documentation should include assumptions made & the procedures used. 	<ul style="list-style-type: none"> N.A.
	<ul style="list-style-type: none"> Statements of relative accuracy & confidence of the estimate should be compared with production data, where available. 	<ul style="list-style-type: none"> Is always being done, in accordance with industry practice & common sense triple-checking.

Data used

1.95 tonnes/bcm SG							Cut-off grade 200							Permanent Magnet REE														Cumulative tonnes	Average TREO-CeO ₂ ppm	Average TREO ppm
Tonnes	Hole ID	From (m)	To (m)	Thick-ness (m)	Internal waste (m)	East	North	RL	TREO max ppm	TREO avg ppm	TREO-CeO ₂ ppm	Perm Mag ppm	Nd ₂ O ₃ ppm	Pr ₆ O ₁₁ ppm	Tb ₄ O ₇ ppm	D ₂ O ₃ ppm	CeO ₂ ppm	Er ₂ O ₃ ppm	Eu ₂ O ₃ ppm	Gd ₂ O ₃ ppm	Ho ₂ O ₃ ppm	La ₂ O ₃ ppm	Lu ₂ O ₃ ppm	Sm ₂ O ₃ ppm	Tm ₂ O ₃ ppm	Yb ₂ O ₃ ppm	Y ₂ O ₃ ppm			
34,600	DL403	4	10	6	0	478481	5410203	307.0	3856	2479	2316	804	514	116	26.5	147.9	163	75	52	159	28	302	9	151	11	62	663	34,600	2316	2479
76,576	DL520	3	8	5	0	477720	5410126	295.4	3988	2170	1954	596	383	90	17.3	106.5	215	63	28	108	22	319	8	94	9	54	653	111,176	2067	2266
30,631	RM074	7	9	2	0	482639	5407309	282.0	1685	1683	1481	639	458	102	12.6	65.8	202	33	26	80	12	307	5	109	5	32	233	141,807	1940	2140
91,892	DL190	3	9	6	0	479625	5408665	307.0	4036	2365	1385	609	426	112	10.8	60.1	980	23	26	75	10	324	2	81	3	16	218	233,699	1722	2228
76,576	DL453	3	8	5	0	478427	5410293	306.1	2721	1489	1102	440	307	79	8.2	45.7	387	23	18	53	8	265	3	66	3	20	204	310,275	1569	2046
33,852	DL427	7	14	7	0	478567	5410077	309.2	2220	1164	1077	299	188	44	9.9	56.4	87	32	17	62	11	152	3	51	4	21	424	344,127	1521	1959
45,946	DL392	7	10	3	0	479568	5409892	306.9	1887	1167	1046	409	282	75	8.3	44.5	121	25	15	50	9	241	3	55	4	22	214	390,073	1465	1866
15,315	RM051	6	7	1	0	482661	5407587	287.0	1149	1149	1029	455	314	97	7.4	36.8	120	19	14	46	7	252	3	66	3	19	146	405,388	1448	1839
91,892	DL477	1	7	6	0	479619	5408662	313.4	5615	2381	1005	375	250	60	9.8	55.4	1376	25	21	63	10	178	3	66	3	21	240	497,280	1366	1939
61,261	RM114	9	13	4	0	482508	5407741	297.0	1961	1439	982	455	315	96	7.5	35.8	456	16	18	48	6	246	2	83	2	15	92	558,541	1324	1884
5,859	DL162	6	9	3	0	478481	5410273	315.0	1222	1179	981	332	216	49	10.5	55.7	198	32	19	67	10	145	4	57	4	24	288	564,400	1321	1877
30,631	DL496	4	6	2	0	479549	5408532	315.6	1788	1251	873	361	252	59	7.4	42.7	378	21	18	50	7	166	3	62	3	21	162	595,030	1298	1845
91,892	RM175	4	10	6	0	480826	5406210	227.0	3865	1435	839	365	273	75	2.7	13.6	596	7	6	24	3	297	1	37	1	5	94	686,922	1236	1790
30,631	DL462	13	15	2	0	478695	5409260	319.0	1549	1081	835	299	203	48	7.2	40.8	246	21	14	47	8	163	2	47	3	18	213	717,552	1219	1759
74,293	DL522	7	12	5	0	477781	5410352	301.4	1113	885	796	237	151	38	6.4	41.4	89	26	10	39	9	137	3	35	4	22	275	791,845	1179	1677
30,970	DL420	18	21	3	0	478827	5409702	323.6	1139	852	776	252	161	35	8.6	47.1	76	24	15	54	9	96	2	46	3	17	257	822,816	1164	1646
15,315	DL521	1	2	1	0	477853	5410236	304.6	903	903	775	238	145	34	8.0	51.0	128	27	13	49	10	113	3	40	4	25	251	838,131	1157	1633
61,261	RM158	10	14	4	0	480877	5408309	221.0	1469	815	739	230	144	35	6.7	44.8	76	25	10	40	9	119	4	35	4	22	240	899,392	1129	1577
45,946	DL409	7	10	3	0	478209	5409479	311.1	1766	1302	737	239	156	40	6.2	37.5	565	22	11	40	8	142	3	35	3	18	216	945,338	1110	1564
91,892	DL531	3	9	6	0	477930	5410353	292.3	1185	970	732	255	170	45	5.7	33.6	238	18	11	37	7	155	2	37	3	16	192	1,037,229	1076	1511
61,261	DL433	4	8	4	0	478485	5410193	310.7	1302	1027	729	228	140	33	7.8	47.2	298	23	14	48	9	98	3	42	3	20	241	1,098,490	1057	1484
45,946	DL389	17	20	3	0	478740	5409402	319.4	1245	947	723	243	159	38	7.3	38.6	224	19	13	45	7	135	2	38	3	15	202	1,144,436	1043	1463
30,631	DL315	8	10	2	0	478971	5410092	319.0	1027	913	722	251	164	41	6.4	38.4	191	21	12	39	7	147	3	42	3	19	178	1,175,067	1035	1448
74,017	DL450	5	15	10	0	478360	5410184	313.4	1535	863	694	243	164	41	5.3	32.2	169	20	9	31	7	144	3	34	3	19	181	1,249,084	1015	1414
25,901	DL425	10	16	6	0	478459	5409997	325.5	1646	807	694	151	85	20	6.4	39.4	114	25	9	38	9	77	3	24	3	16	339	1,274,985	1008	1401
61,261	DL540	2	6	4	0	477489	5409606	280.9	1010	832	688	186	115	28	5.6	36.8	144	23	8	33	8	110	3	27	3	20	267	1,336,246	994	1375
91,892	RM125	7	13	6	0	482831	5407592	281.0	1340	749	682	211	138	37	4.8	31.2	67	19	7	29	7	164	3	28	3	17	194	1,428,138	974	1335
15,315	RM204	7	8	1	0	482310	5407171	295.0	766	766	659	239	153	48	5.2	32.7	106	20	8	32	7	117	3	32	3	18	182	1,443,453	970	1329
24,041	DL422	5	11	6	0	478493	5410279	314.1	1099	802	653	223	147	33	6.4	36.0	149	20	12	41	7	90	2	39	3	15	201	1,467,494	965	1320
76,576	DL539	2	7	5	0	477748	5409664	285.9	1075	770	635	186	117	29	5.5	34.9	135	20	9	33	7	106	2	28	3	17	223	1,544,071	949	1293
8,926	DL156	6	7	1	0	478907	5409977	313.0	847	847	609	242	162	39	6.6	34.5	238	15	15	39	6	91	1	45	2	11	142	1,552,997	947	1290
30,631	DL448	9	11	2	0	478398	5410119	314.2	814	673	608	224	153	35	5.4	30.6	65	16	11	33	6	98	2	37	2	15	164	1,583,627	940	1278
10,857	DL313	8	10	2	0	479010	5410189	320.0	1116	806	602	258	176	53	4.5	24.7	204	12	10	27	4	146	2	42	2	13	86	1,594,484	938	1275
22,932	DL435	6	14	8	0	478536	5410208	323.5	856	662	578	185	118	28	5.7	33.6	84	17	11	37	6	83	2	32	2	13	191	1,617,416	933	1266
61,261	DL497	2	6	4	0	479382	5408563	311.1	935	801	562	213	148	35	4.4	25.3	239	14	9	30	5	109	2	33	2	11	135	1,678,677	919	1249
352,251	RM206	7	30	23	0	483841	5409149	196.0	1086	647	558	203	128	40	4.8	29.6	89	17	7	29	6	91	3	29	3	15	157	2,030,928	857	1145

61,261	DL532	4	8	4	0	477830	5410093	305.2	1076	632	556	169	108	27	4.8	29.3	75	17	7	28	6	95	2	24	2	15	190	2,092,189	848	1130
51,903	DL432	8	12	4	0	478465	5410197	305.8	895	602	546	162	101	23	5.5	32.3	56	18	9	33	7	69	2	27	2	14	202	2,144,092	841	1117
61,394	DL468	17	22	5	0	478380	5410041	310.8	1027	661	542	218	150	36	5.1	27.0	119	12	11	34	5	103	1	37	2	10	110	2,205,487	832	1104
45,946	DL489	1	4	3	0	477874	5409535	291.9	873	780	537	168	107	25	4.9	30.9	243	18	8	30	6	79	2	27	2	15	180	2,251,432	826	1098
13,411	DL404	1	4	3	0	478428	5410211	311.6	1060	565	529	197	129	29	6.0	32.7	35	16	12	36	6	70	2	36	2	14	137	2,264,843	824	1095
45,946	DL414	0	3	3	0	479469	5409311	314.1	774	604	518	162	91	32	6.3	33.0	86	17	12	36	6	76	2	38	2	11	157	2,310,789	818	1085
30,631	DL514	3	5	2	0	479570	5410109	306.4	1222	906	512	195	130	32	4.8	28.1	393	15	9	28	5	89	2	33	2	15	119	2,341,419	814	1083
61,261	DL490	0	4	4	0	477257	5409655	283.2	765	602	503	153	99	23	4.5	27.6	99	17	7	28	6	72	2	25	2	14	177	2,402,680	806	1070
76,576	DL407	5	10	5	0	478071	5410013	309.5	943	770	499	139	85	21	4.3	28.5	271	19	7	26	7	71	3	21	3	16	189	2,479,257	797	1061
15,315	DL541	0	1	1	0	477381	5409951	285.8	634	634	496	138	86	21	4.2	26.5	138	16	6	25	6	83	2	21	2	14	183	2,494,572	795	1058
61,261	DL515	1	5	4	0	477349	5409772	290.4	1057	739	493	155	103	24	4.0	24.3	247	15	6	25	5	87	2	23	2	13	159	2,555,833	788	1051
18,909	DL426	8	11	3	0	478514	5410091	313.8	601	564	484	141	92	20	4.3	24.7	79	15	8	29	5	72	2	24	2	11	177	2,574,742	786	1047
8,751	DL227	8	9	1	0	478807	5410032	319.0	583	583	457	160	101	26	4.5	27.2	125	15	8	25	5	74	2	27	2	13	127	2,583,493	784	1046
107,207	DL553	1	8	7	0	477100	5409684	292.1	686	529	455	122	74	18	4.0	25.5	74	16	5	23	5	67	2	19	2	14	179	2,690,700	771	1025
15,315	RM006	4	5	1	0	482278	5407538	300.0	676	676	454	161	105	26	4.4	25.4	222	16	7	26	5	68	2	26	2	15	126	2,706,015	770	1023
61,261	DL533	2	6	4	0	477753	5409975	293.3	906	671	451	144	93	22	3.9	24.2	219	15	6	23	5	78	2	21	2	13	142	2,767,276	762	1015
15,315	DL167	4	5	1	0	479226	5409598	318.0	667	667	450	195	143	42	2.2	8.1	216	3	7	16	1	176	0	27	0	2	22	2,782,592	761	1013
15,315	DL170	4	5	1	0	479301	5409904	302.0	2108	2108	450	161	107	29	4.3	21.3	1658	13	8	24	5	92	2	30	2	12	102	2,797,907	759	1019
61,261	DL415	4	8	4	0	479484	5410101	303.1	1511	814	441	180	124	35	3.0	17.4	373	9	6	17	3	104	2	26	1	11	81	2,859,168	752	1015
290,990	DL482	2	21	19	0	478986	5409330	326.3	866	574	441	156	105	24	4.3	22.8	134	12	8	27	4	68	1	27	2	10	126	3,150,158	723	974
30,631	DL542	0	2	2	0	477202	5409935	278.0	588	538	423	120	75	19	3.4	22.2	114	13	5	21	5	75	2	18	2	12	151	3,180,788	721	970
229,729	DL413	0	15	15	0	479183	5409399	327.1	1544	636	418	151	100	29	3.8	19.2	218	9	8	24	3	87	1	28	1	7	98	3,410,517	700	948
15,315	DL185	8	9	1	0	479153	5408911	306.0	486	486	416	152	100	25	3.5	23.2	70	12	7	23	4	71	2	21	2	9	114	3,425,833	699	945
15,315	DL478	0	1	1	0	479958	5408481	295.5	516	516	416	153	103	24	3.9	22.0	99	10	8	26	4	75	1	26	1	8	102	3,441,148	698	944
45,946	DL537	2	5	3	0	477732	5409793	289.6	605	536	413	131	86	22	3.2	19.7	122	12	5	20	4	83	2	19	2	11	126	3,487,094	694	938
45,946	DL545	1	4	3	0	477172	5410288	295.9	1043	634	400	135	92	23	2.9	18.0	234	11	5	18	4	81	2	19	2	11	113	3,533,039	690	934
15,315	DL177	3	4	1	0	479453	5409772	310.0	1643	1643	391	147	98	25	3.9	19.5	1253	12	8	22	4	73	2	30	2	12	80	3,548,355	689	937
5,797	DL236	8	9	1	0	478458	5410152	319.0	962	962	388	129	81	19	4.1	25.0	574	14	7	22	5	57	2	23	2	13	113	3,554,152	688	937
107,207	RM170	5	12	7	0	480942	5405544	226.0	1125	578	363	140	99	23	2.7	14.9	216	7	6	19	3	73	1	20	1	6	86	3,661,359	679	927
76,576	DL411	3	8	5	0	478950	5409936	318.4	1118	693	362	137	97	22	2.9	15.3	330	8	6	18	3	89	1	19	1	6	75	3,737,935	672	922
30,631	DL408	2	4	2	0	478413	5409893	321.2	615	450	349	148	106	34	1.5	6.9	101	2	5	12	1	140	0	18	0	2	20	3,768,566	670	918
61,261	DL530	5	9	4	0	477891	5410563	306.8	769	462	348	122	82	21	2.6	15.7	113	9	5	17	3	84	1	17	1	8	80	3,829,827	665	911
2,737	DL429	11	12	1	0	478580	5410134	316.5	464	464	341	123	79	20	3.5	20.4	123	12	7	18	4	53	2	22	2	11	88	3,832,564	664	911
30,631	DL316	3	5	2	0	479079	5409886	320.0	2457	1379	333	128	86	23	2.7	16.5	1046	10	5	15	3	70	2	19	2	11	68	3,863,194	662	914
30,631	DL172	4	6	2	0	479114	5409997	304.0	728	484	325	114	74	19	3.3	18.0	159	11	5	19	3	63	1	18	2	9	80	3,893,825	659	911
30,631	DL180	4	6	2	0	479252	5409511	307.0	910	768	324	108	73	18	2.8	13.3	444	8	6	18	3	75	1	19	1	6	80	3,924,456	656	910
15,315	DL187	6	7	1	0	479500	5408941	310.0	3169	3169	319	102	63	16	3.6	18.9	2850	13	6	18	4	54	2	20	2	14	84	3,939,771	655	919
2,765	DL430	6	7	1	0	478514	5410149	317.7	574	574	317	116	77	18	3.2	17.6	257	10	6	17	3	46	1	20	1	9	86	3,942,536	655	918
183,783	DL555	5	17	12	0	478311	5409343	307.9	719	440	310	105	72	18	2.3	13.5	131	7	4	15	3	71	1	15	1	6	81	4,126,319	639	897
30,631	DL397	3	5	2	0	479074	5410180	323.7	1315	834	309	92	56	13	3.3	18.6	525	10	5	20	4	53	1	15	1	8	100	4,156,949	637	897
1,678	DL434	3	7	4	0	478491	5410212	323.4	581	494	305	97	61	14	3.2	19.2	190	9	6	22	4	40	1	18	1	7	99	4,158,627	637	896
15,315	DL492	1	2	1	0	480017	5409831	263.7	390	390	302	94	60	14	2.7	16.7	88	10	4	17	3	45	1	15	1	9	102	4,173,942	636	895
30,631	DL196	6	8	2	0	479765	5407995	308.0	803	557	301	121	82	20	2.7	15.8	256	8	6	16	3	58	1	20	1	9	56	4,204,573	633	892

63,092	DL484	4	12	8	0	478881	5409907	330.2	594	414	297	105	71	17	2.7	14.2	117	7	6	18	3	58	1	17	1	6	76	4,267,664	628	885
45,946	DL480	5	8	3	0	479123	5408756	312.5	590	495	297	105	70	17	2.6	15.0	198	7	5	17	3	57	1	17	1	6	77	4,313,610	625	881
15,315	DL518	3	4	1	0	477481	5409934	283.0	410	410	297	95	64	16	2.1	12.5	114	7	3	14	2	78	1	13	1	5	77	4,328,926	624	879
6,993	DL527	12	14	2	0	477521	5410235	299.6	417	330	294	75	47	12	2.2	14.6	36	10	3	13	3	48	1	10	1	9	120	4,335,919	623	878
2,113	DL239	7	8	1	0	478491	5410092	331.0	609	609	293	101	65	15	3.1	18.7	316	10	6	18	4	45	1	19	1	9	77	4,338,032	623	878
76,576	RM176	4	9	5	0	481630	5405804	228.0	695	567	293	112	80	20	1.9	10.6	274	5	4	13	2	81	1	15	1	4	55	4,414,608	617	873
15,315	DL543	4	5	1	0	477007	5409882	275.3	426	426	292	83	51	13	2.6	16.7	133	11	4	15	4	47	2	13	2	10	104	4,429,924	616	871
61,261	DL524	4	8	4	0	477492	5410407	293.5	492	443	292	96	64	16	2.2	13.8	152	9	4	13	3	58	1	14	1	8	84	4,491,185	612	865
6,330	DL451	5	6	1	0	478419	5410224	311.2	363	363	288	85	53	11	3.0	18.0	75	10	5	19	4	39	1	15	1	7	103	4,497,514	611	865
45,946	DL491	0	3	3	0	479979	5409401	279.7	408	352	287	90	58	13	2.6	16.1	65	10	4	16	3	43	1	14	1	9	97	4,543,460	608	860
45,946	DL393	4	7	3	0	479358	5410194	277.2	382	375	285	93	62	17	2.1	11.8	90	7	4	12	3	68	1	12	1	6	78	4,589,406	605	855
30,631	DL509	2	4	2	0	479837	5409711	290.8	505	447	281	89	59	15	2.2	13.3	166	8	3	12	3	59	1	12	1	8	85	4,620,036	603	852
45,946	DL488	2	5	3	0	477952	5409519	300.7	741	521	281	95	63	15	2.4	14.7	240	8	4	15	3	47	1	15	1	8	83	4,665,982	599	849
30,631	DL498	2	4	2	0	479092	5408562	306.8	595	456	279	99	67	16	2.2	14.1	176	8	4	14	3	53	1	15	1	6	75	4,696,613	597	846
122,522	RM174	10	18	8	0	481088	5405779	232.0	868	433	277	93	61	14	2.5	15.5	156	9	5	16	3	40	1	15	1	8	86	4,819,135	589	836
27,487	RM025	7	10	3	0	482654	5407851	293.0	815	527	274	104	70	18	2.3	13.4	252	8	4	15	3	55	1	17	1	8	60	4,846,622	587	834
15,315	RM086	6	7	1	0	482681	5407201	284.0	2248	2248	270	100	68	18	2.2	12.2	1978	7	4	13	2	61	1	16	1	7	59	4,861,937	586	838
76,576	AH001	4	9	5	0	477741	5410528	296.1	492	390	269	75	46	11	2.4	15.6	121	10	4	14	3	41	1	11	1	9	100	4,938,514	581	831
30,631	DL549	2	4	2	0	477304	5410023	300.9	469	418	268	82	55	14	1.8	11.5	150	8	3	12	3	58	1	11	1	7	83	4,969,144	579	829
4,142	DL457	9	10	1	0	478566	5410333	315.3	442	442	267	85	54	13	2.5	15.4	175	9	4	14	3	44	1	13	1	9	82	4,973,286	579	829
15,315	DL165	7	8	1	0	479029	5409674	314.0	429	429	266	85	57	22	0.9	4.8	163	2	3	6	1	144	0	9	0	2	14	4,988,601	578	827
15,315	DL547	1	2	1	0	477017	5410065	285.3	338	338	265	82	55	13	1.9	12.6	73	8	3	13	3	50	1	12	1	7	85	5,003,917	577	826
15,315	DL526	4	5	1	0	477134	5410476	294.9	850	850	265	91	61	16	1.9	11.8	585	8	3	11	3	55	1	12	1	8	73	5,019,232	576	826
36,305	DL221	8	12	4	0	478819	5409964	330.0	465	394	258	89	59	14	2.5	13.6	136	7	5	16	3	43	1	16	1	6	73	5,055,537	574	823
30,631	DL535	0	2	2	0	477722	5409860	303.9	388	373	257	83	54	14	2.0	13.0	115	8	3	12	3	50	1	12	1	7	77	5,086,168	572	820
15,315	DL179	4	5	1	0	479438	5409563	313.0	321	321	256	72	46	11	2.5	12.3	65	8	4	15	3	42	1	12	1	6	93	5,101,483	571	819
15,315	DL405	1	2	1	0	478250	5410303	300.1	293	293	255	92	61	14	2.6	14.5	38	7	5	16	3	38	1	16	1	6	70	5,116,798	570	817
14,548	DL215	10	12	2	0	478737	5409813	325.0	732	556	253	75	51	20	0.7	3.5	303	2	2	5	1	147	0	8	0	1	11	5,131,346	569	816
15,315	RM144	5	6	1	0	482363	5407232	298.0	321	321	248	86	55	14	2.3	13.5	73	9	3	14	3	45	1	14	1	8	65	5,146,661	568	815
35,761	DL431	5	8	3	0	478474	5410217	327.2	441	405	248	81	52	12	2.6	14.6	157	8	5	14	3	33	1	15	1	7	80	5,182,422	566	812
6,547	DL455	6	8	2	0	478440	5410348	308.0	403	336	247	76	49	11	2.2	13.3	89	8	4	14	3	38	1	12	1	6	84	5,188,969	566	811
15,315	DL166	1	2	1	0	479125	5409639	310.0	422	422	247	87	62	22	0.7	2.6	176	1	3	5	0	130	0	11	0	1	8	5,204,284	565	810
76,576	RM172	4	9	5	0	481281	5405641	229.0	520	363	236	86	60	16	1.5	8.4	127	4	3	11	2	71	0	12	1	3	44	5,280,860	560	804
15,315	DL419	0	1	1	0	479517	5409452	306.9	933	933	228	142	126	8	1.1	6.1	705	3	2	7	1	28	1	8	0	3	33	5,296,176	559	804
30,631	DL503	11	13	2	0	479805	5409385	294.6	349	330	228	84	58	15	1.4	8.8	102	5	3	10	2	62	1	11	1	4	47	5,326,806	557	801
107,207	DL508	10	17	7	0	479871	5409990	306.7	329	261	227	67	44	11	1.6	10.4	34	7	2	10	2	47	1	9	1	6	75	5,434,013	551	791
91,892	DL444	2	8	6	0	477934	5409896	295.2	363	325	227	69	45	11	1.8	11.6	98	7	3	11	2	42	1	10	1	6	75	5,525,905	545	783
30,631	DL499	4	6	2	0	479363	5409108	305.3	647	576	223	84	57	14	1.7	10.7	353	6	4	11	2	45	1	13	1	6	51	5,556,535	544	782
30,631	DL538	0	2	2	0	477828	5409722	291.5	307	291	221	62	39	10	1.8	11.7	70	7	3	11	3	38	1	9	1	6	80	5,587,166	542	779
11,529	DL321	6	7	1	0	479222	5409688	316.0	1363	1363	217	79	51	14	2.0	12.5	1146	7	4	12	2	39	1	14	1	7	52	5,598,694	541	780
15,315	DL416	0	1	1	0	479400	5409689	340.9	316	316	217	78	50	16	1.6	9.7	99	5	3	9	2	53	1	13	1	6	46	5,614,010	540	779
89,491	RM013	6	16	10	0	482598	5407889	291.0	554	289	216	99	68	20	1.6	8.9	72	5	3	10	2	45	1	15	1	6	31	5,703,500	535	771
11,095	DL466	19	21	2	0	478661	5409837	284.4	349	333	216	78	50	12	2.3	13.6	117	8	4	12	3	34	1	13	1	8	54	5,714,595	535	771
15,315	DL445	0	1	1	0	478038	5409943	303.8	279	279	216	64	42	10	1.7	10.5	63	7	3	11	2	38	1	9	1	6	74	5,729,910	534	769
15,291	DL222	6	8	2	0	478766	5409972	319.0	399	390	215	81	55	12	2.1	11.6	175	6	4	13	2	34	1	15	1	5	53	5,745,201	533	768

15,315	DL500	2	3	1	0	479362	5409338	315.6	415	415	215	84	59	14	1.6	9.9	200	5	4	11	2	44	1	12	1	5	47	5,760,516	532	767
15,315	DL463	2	3	1	0	478604	5409108	307.9	372	372	214	84	59	15	1.6	8.8	158	4	4	11	2	51	0	14	1	4	40	5,775,831	531	766
15,315	DL523	2	3	1	0	477655	5410378	297.6	497	497	214	61	39	10	1.7	10.8	284	7	2	10	2	38	1	10	1	6	75	5,791,147	530	765
3,497	DL552	1	2	1	0	477478	5409937	288.1	296	296	209	64	41	10	1.9	11.8	87	6	3	11	2	39	1	10	1	6	66	5,794,643	530	765
15,315	DL449	5	6	1	0	478414	5410176	313.8	295	295	208	60	37	8	2.0	11.9	86	7	3	12	2	29	1	9	1	7	78	5,809,959	529	764
15,315	DL454	2	3	1	0	478367	5410304	313.1	313	313	206	77	53	13	1.6	9.0	107	5	3	10	2	45	1	11	1	4	49	5,825,274	528	763
15,315	DL551	0	1	1	0	477483	5409945	296.9	288	288	204	65	43	11	1.6	9.7	84	6	2	10	2	43	1	9	1	5	61	5,840,589	528	762
15,315	DL544	2	3	1	0	477202	5410181	295.5	329	329	203	63	41	10	1.6	10.6	126	6	2	10	2	37	1	9	1	6	65	5,855,904	527	760
8,780	DL223	8	9	1	0	478713	5409986	323.0	282	282	203	74	50	12	2.0	10.8	79	6	4	12	2	30	1	13	1	5	56	5,864,685	526	760
15,315	DL443	7	8	1	0	478136	5410169	303.7	346	346	203	73	49	12	1.8	10.1	144	6	3	11	2	38	1	11	1	5	52	5,880,000	525	759
260,359	RM167	8	25	17	0	480960	5405965	229.0	499	323	202	68	45	12	1.4	9.1	121	5	2	9	2	48	1	9	1	6	52	6,140,359	512	740
9,387	DL228	8	9	1	0	478860	5410019	322.0	444	444	201	74	48	12	2.1	12.6	243	7	4	12	2	36	1	13	1	7	44	6,149,746	511	740
45,946	RM173	3	6	3	0	481426	5405619	231.0	797	451	192	78	56	15	1.3	6.8	260	3	3	9	1	53	0	11	0	3	30	6,195,692	509	738
91,892	DL412	1	7	6	0	479304	5409583	322.5	493	336	187	72	51	10	1.7	8.8	150	5	3	10	2	36	1	10	1	4	44	6,287,584	504	732
15,315	RM141	8	9	1	0	482417	5406932	290.0	262	262	182	64	43	11	1.4	8.0	80	5	2	9	2	37	1	9	1	5	47	6,302,899	503	731
30,631	RM113	5	7	2	0	482496	5407672	298.0	600	493	180	64	42	11	1.7	10.2	313	7	2	9	2	32	1	10	1	6	45	6,333,529	502	729
41,864	RM116	9	12	3	0	482520	5407795	294.0	764	411	172	60	39	11	1.4	8.6	240	6	2	8	2	37	1	9	1	6	41	6,375,394	500	727
137,837	RM166	13	22	9	0	480830	5405867	231.0	325	223	169	56	36	9	1.5	9.7	53	6	2	9	2	29	1	8	1	6	50	6,513,231	493	717
15,315	RM169	7	8	1	0	480774	5405285	224.0	195	195	165	45	26	6	1.6	10.9	30	7	2	9	2	21	1	7	1	7	61	6,528,547	492	715
61,261	RM049	7	11	4	0	482533	5408095	280.0	372	275	163	54	36	10	1.2	7.2	112	5	2	7	2	37	1	8	1	5	43	6,589,808	489	711
45,946	RM067	8	11	3	0	482664	5407362	279.0	312	276	143	48	32	8	1.2	7.2	133	4	2	8	1	27	1	8	1	4	39	6,635,753	486	708
100,874	RM210	9	16	7	0	483883	5409037	201.0	196	188	140	40	22	7	1.4	9.7	49	6	2	7	2	17	1	6	1	7	51	6,736,627	481	701
15,315	RM007	2	3	1	0	482385	5407587	301.0	205	205	138	42	27	7	0.9	6.0	67	4	1	6	1	31	1	5	1	4	43	6,751,942	480	699
76,576	RM168	3	8	5	0	481098	5405987	222.0	378	192	138	45	30	8	1.1	6.8	55	4	2	6	1	30	1	7	1	4	37	6,828,519	477	694
30,631	RM164	2	4	2	0	480611	5405709	229.0	294	162	136	48	32	8	1.0	6.2	25	3	2	6	1	34	0	6	1	3	31	6,859,149	475	691
77,268	RM129	7	15	8	0	482952	5407567	277.0	459	342	134	46	29	7	1.2	7.9	209	4	2	7	2	25	1	7	1	5	35	6,936,417	471	687
122,522	RM208	2	10	8	0	483839	5409036	203.0	251	161	131	34	19	6	1.1	7.3	30	5	1	6	2	21	1	5	1	5	52	7,058,939	465	678
15,315	RM122	9	10	1	0	482801	5407683	277.0	170	170	120	40	24	7	1.2	7.5	49	5	2	6	2	21	1	6	1	7	31	7,074,254	465	677
9,864	RM023	9	10	1	0	482633	5407745	289.0	534	534	118	44	29	8	1.1	6.5	415	4	2	6	1	23	1	7	1	4	27	7,084,119	464	677
91,892	RM209	7	13	6	0	483865	5408978	209.0	155	144	115	28	15	5	1.0	7.2	28	5	1	5	2	15	1	4	1	5	48	7,176,010	460	670
45,946	RM044	8	11	3	0	482499	5407832	294.0	341	265	109	38	24	6	1.0	6.0	156	4	2	6	1	19	1	7	1	4	28	7,221,956	457	668
61,261	RM215	0	4	4	0	480019	5410327	258.5	214	144	105	34	22	6	0.9	5.5	39	4	1	5	1	20	0	5	0	3	30	7,283,217	454	663
15,315	RM207	10	11	1	0	483829	5409069	216.0	146	146	101	35	22	7	0.8	5.4	45	3	1	5	1	18	1	5	1	3	28	7,298,533	454	662
30,631	RM046	7	9	2	0	482508	5407931	284.0	244	203	100	34	23	6	0.8	4.7	103	3	1	5	1	21	0	5	0	3	25	7,329,163	452	660
107,207	RM171	7	14	7	0	481092	5405592	227.0	182	147	99	35	24	6	0.8	4.6	48	2	2	5	1	21	0	5	0	2	25	7,436,370	447	653
30,631	RM213	4	6	2	0	483825	5409338	202.0	239	202	78	26	16	5	0.7	4.8	123	3	1	4	1	10	1	4	1	4	25	7,467,000	446	651
30,631	RM165	2	4	2	0	480678	5405854	227.0	103	96	77	20	13	3	0.6	4.1	19	3	1	4	1	13	0	3	0	2	29	7,497,631	444	649
15,315	RM008	3	4	1	0	482544	5407605	299.0	602	602	75	24	15	4	0.7	4.1	527	3	1	3	1	15	0	4	0	3	21	7,512,946	443	649
15,315	RM161	6	7	1	0	481301	5408220	293.0	1696	1696	75	26	17	4	0.7	4.3	1621	3	1	4	1	14	0	4	0	3	19	7,528,262	443	651
66,629	RM052	3	10	7	0	482730	5407571	283.0	322	182	73	26	16	5	0.7	4.0	110	2	1	4	1	14	0	4	0	2	18	7,594,891	439	647
76,576	RM089	7	12	5	0	482389	5407196	296.0	242	128	72	26	17	5	0.6	3.5	55	2	1	3	1	15	0	4	0	2	17	7,671,467	436	641
20,971	RM117	9	13	4	0	482561	5407934	284.0	321	249	69	24	16	4	0.6	3.7	180	3	1	3	1	14	0	4	0	3	15	7,692,438	435	640
15,315	RM062	3	4	1	0	482704	5407444	275.0	184	184	65	23	15	4	0.5	3.0	118	2	1	3	1	15	0	3	0	2	16	7,707,753	434	639
15,315	RM163	5	6	1	0	481368	5408263	290.0	116	116	61	22	15	4	0.5	3.1	55	2	1	3	1	13	0	3	0	2	15	7,723,068	433	638
61,261	RM003	11	15	4	0	482290	5407614	305.0	440	231	61	22	14	4	0.5	3.1	169	2	1	3	1	13	0	4	0	2	14	7,784,329	430	635

12,173	RM024	6	7	1	0	482643	5407795	286.0	755	755	61	22	15	4	0.5	2.7	694	2	1	3	1	13	0	3	0	2	15	7,796,502	430	635
10,087	RM073	4	5	1	0	482683	5407299	279.0	228	228	61	21	14	4	0.5	2.8	167	2	1	3	1	14	0	3	0	2	15	7,806,589	429	635
15,315	RM036	4	5	1	0	482708	5407853	291.0	102	102	60	19	13	3	0.5	2.8	43	2	1	3	1	13	0	3	0	2	17	7,821,904	429	634
8,232	RM002	9	10	1	0	482306	5407602	300.0	370	370	58	20	13	3	0.5	2.8	312	2	1	3	1	12	0	3	0	2	15	7,830,137	428	634
27,854	RM009	11	13	2	0	482573	5407679	294.0	321	181	56	17	11	3	0.5	2.5	125	2	1	3	1	12	0	3	0	2	17	7,857,991	427	632
15,315	RM193	2	3	1	0	482867	5407237	284.0	84	84	54	20	14	4	0.4	2.4	30	2	1	3	0	11	0	3	0	1	12	7,873,306	426	631
15,315	RM130	13	14	1	0	482957	5407523	280.0	170	170	53	20	13	3	0.5	3.4	117	2	1	3	1	9	0	4	0	2	11	7,888,621	425	630
16,689	RM071	7	10	3	0	482717	5407336	279.0	371	281	53	18	12	3	0.4	2.5	228	2	1	3	1	11	0	3	0	2	13	7,905,310	425	629
12,853	RM118	9	10	1	0	482574	5407985	287.0	230	230	53	18	12	3	0.4	2.7	177	2	1	2	1	11	0	3	0	2	12	7,918,163	424	629
86,852	RM022	8	20	12	0	482612	5407699	257.0	124	77	49	15	9	2	0.5	2.9	29	2	1	2	1	8	0	2	0	2	15	8,005,015	420	623
15,315	RM216	1	2	1	0	480271	5407734	298.9	75	75	47	15	10	3	0.3	1.9	27	1	0	2	0	12	0	2	0	1	13	8,020,331	419	622
27,280	RM181	6	8	2	0	482999	5407597	291.0	358	212	45	16	10	3	0.4	2.2	167	1	1	2	0	12	0	2	0	1	9	8,047,611	418	620
7,014	RM120	5	6	1	0	482782	5407588	278.0	157	157	44	16	11	3	0.4	2.0	113	1	1	2	0	9	0	2	0	1	11	8,054,625	418	620
15,315	RM042	4	5	1	0	482468	5407718	299.0	89	89	43	14	9	2	0.3	2.1	46	1	0	2	0	10	0	2	0	1	12	8,069,940	417	619
30,631	RM043	4	6	2	0	482477	5407783	295.0	77	61	43	13	9	2	0.3	1.9	19	1	0	2	0	9	0	2	0	1	13	8,100,571	415	617
15,315	RM162	3	4	1	0	481053	5408163	300.0	73	73	42	14	9	2	0.4	2.7	31	2	1	2	1	7	0	2	0	2	12	8,115,886	415	616
107,207	RM015	7	14	7	0	482619	5407965	287.0	130	113	42	14	9	2	0.4	2.5	72	2	1	2	1	7	0	2	0	2	12	8,223,093	410	609
11,166	RM059	9	10	1	0	482826	5407463	285.0	170	170	41	14	9	3	0.4	2.0	129	1	1	2	0	9	0	2	0	1	10	8,234,259	409	608
16,232	RM066	6	9	3	0	482716	5407371	277.0	262	214	40	15	10	3	0.4	2.0	174	1	1	2	0	7	0	2	0	1	9	8,250,490	409	608
25,302	RM058	8	11	3	0	482770	5407512	286.0	214	196	38	13	9	2	0.3	1.8	157	1	0	2	0	8	0	2	0	1	10	8,275,792	408	606
20,961	RM192	5	8	3	0	482826	5407259	283.0	166	113	37	12	8	2	0.3	1.9	76	1	0	2	0	7	0	2	0	1	10	8,296,753	407	605
11,169	RM065	5	7	2	0	482763	5407364	275.0	87	76	37	12	8	2	0.3	1.9	39	1	0	2	0	7	0	2	0	1	10	8,307,922	406	604
15,315	RM159	3	4	1	0	481008	5408252	297.0	55	55	37	13	8	2	0.3	1.9	18	1	0	2	0	7	0	2	0	1	9	8,323,238	405	603
8,999	RM191	6	7	1	0	482787	5407279	284.0	93	93	37	12	8	2	0.3	1.6	56	1	0	2	0	9	0	2	0	1	9	8,332,237	405	603
18,060	RM061	9	11	2	0	482754	5407427	273.0	156	103	34	12	8	2	0.3	1.8	69	1	0	2	0	7	0	2	0	1	9	8,350,297	404	602
15,315	RM137	5	6	1	0	482960	5407615	290.0	78	78	32	11	7	2	0.3	1.7	46	1	0	1	0	7	0	2	0	1	7	8,365,612	404	601
61,261	RM019	4	8	4	0	482650	5408202	285.0	381	215	32	10	6	2	0.3	2.1	183	1	0	2	0	5	0	2	0	2	8	8,426,873	401	598
29,282	RM011	8	11	3	0	482580	5407789	290.0	247	231	31	11	7	2	0.3	1.5	200	1	0	1	0	7	0	2	0	1	7	8,456,155	400	597
22,581	RM053	3	5	2	0	482737	5407626	283.0	147	104	30	10	7	2	0.3	1.5	73	1	0	1	0	6	0	2	0	1	8	8,478,737	399	595
12,075	RM115	8	10	2	0	482535	5407887	301.0	209	135	30	11	7	2	0.3	1.4	105	1	0	1	0	6	0	2	0	1	6	8,490,812	398	595
20,336	RM156	4	7	3	0	482791	5407314	280.0	55	42	30	10	6	2	0.2	1.4	13	1	0	1	0	7	0	1	0	1	7	8,511,148	397	594
45,946	RM039	6	9	3	0	482672	5407693	293.0	141	126	30	11	7	2	0.2	1.3	97	1	0	1	0	7	0	2	0	1	6	8,557,094	395	591
15,315	RM119	5	6	1	0	482581	5408055	283.0	63	63	27	9	6	2	0.2	1.1	36	1	0	1	0	6	0	1	0	1	6	8,572,409	395	590
45,946	RM150	5	8	3	0	482709	5408145	284.0	190	114	25	8	5	1	0.2	1.3	89	1	0	1	0	5	0	1	0	1	7	8,618,355	393	588
8,293	RM201	7	8	1	0	482763	5407501	278.0	44	44	24	8	5	2	0.2	1.2	20	1	0	1	0	4	0	1	0	1	7	8,626,649	392	587
6,381	RM064	5	6	1	0	482813	5407356	288.0	35	35	22	8	5	1	0.2	0.8	13	1	0	1	0	6	0	1	0	1	5	8,633,030	392	587
16,170	RM014	6	8	2	0	482612	5407941	285.0	168	150	21	7	4	1	0.2	1.0	129	1	0	1	0	5	0	1	0	1	5	8,649,200	391	586
33,228	RM132	8	11	3	0	482880	5407453	288.0	208	119	18	7	4	1	0.1	0.9	101	1	0	1	0	4	0	1	0	1	4	8,682,428	390	584
15,315	RM018	7	8	1	0	482646	5408115	287.0	56	56	18	6	4	1	0.1	0.8	37	1	0	1	0	5	0	1	0	1	5	8,697,744	389	583
45,946	RM157	6	9	3	0	482873	5407354	274.0	289	223	18	6	4	1	0.2	1.1	205	1	0	1	0	3	0	1	0	1	4	8,743,690	387	581
15,315	RM160	4	5	1	0	481208	5408189	293.0	324	324	17	6	4	1	0.2	1.0	307	1	0	1	0	3	0	1	0	1	4	8,759,005	387	581
15,315	RM001	4	5	1	0	482420	5407559	300.5	106	106	16	5	3	1	0.1	0.7	90	0	0	1	0	3	0	1	0	1	4	8,774,320	386	580

Appendix 2 concluded

Data used for maiden resource estimate

15,315	RM194	3	4	1	0	482820	5407214	277.0	32	32	15	5	3	1	0.1	0.7	17	0	0	1	0	3	0	1	0	0	4	8,789,635	385	579
15,315	RM045	7	8	1	0	482503	5407876	288.0	27	27	14	4	3	1	0.1	0.7	13	0	0	1	0	3	0	1	0	0	4	8,804,951	385	578
45,946	RM151	2	5	3	0	482717	5408200	282.0	33	25	12	4	3	1	0.1	0.6	12	0	0	1	0	3	0	1	0	0	3	8,850,896	383	575
45,946	RM133	4	7	3	0	482914	5407410	282.0	35	26	10	3	2	1	0.1	0.5	16	0	0	0	0	3	0	0	0	0	2	8,896,842	381	572
6,957	RM134	7	8	1	0	482868	5407393	252.0	26	26	9	3	2	1	0.1	0.4	17	0	0	0	0	2	0	0	0	0	2	8,903,799	381	572
12,283	RM148	3	4	1	0	482636	5408154	290.0	18	18	9	3	2	0	0.1	0.4	9	0	0	0	0	2	0	0	0	0	3	8,916,082	380	571
Tonnes	Hole ID	From (m)	To (m)	Thick-ness (m)	Internal waste (m)	East	North	RL	TREO max ppm	TREO avg ppm	TREO-CeO ₂ ppm	Perm Mag ppm	Nd ₂ O ₃ ppm	Pr ₆ O ₁₁ ppm	Tb ₄ O ₇ ppm	Dy ₂ O ₃ ppm	CeO ₂ ppm	Er ₂ O ₃ ppm	Eu ₂ O ₃ ppm	Gd ₂ O ₃ ppm	Ho ₂ O ₃ ppm	La ₂ O ₃ ppm	Lu ₂ O ₃ ppm	Sm ₂ O ₃ ppm	Tm ₂ O ₃ ppm	Yb ₂ O ₃ ppm	Y ₂ O ₃ ppm	Cumulative tonnes	Average TREO-CeO ₂ ppm	Average TREO ppm