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(ASX: GMN)

Level 34, 1 Eagle Street
Brisbane QLD 4000
Australia

Projects

Lithium Projects (Brazil)
Juremal
Custodia
Jacurici
Cerro Cora and Porta D'Agua
Salinas II

Wabag Project (PNG)
Mt Wipi
Monoyal
Sak Creek

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ASX Announcement/Press Release 19 June 2023

Gold Mountain Limited (ASX:GMN)

Proposed Acquisition of 75% interest in Significant Lithium Tenement package, Brazil

Highlights

- Three project areas have identified spodumene* bearing pegmatites present
- One project area of 11 tenements includes Geological Survey identified pegmatites in each licence
- The Salinas South project is highly prospective based on the latest understanding of lithium distribution around G4 granites and the distance from source granites in the Lithium Valley, REE potential also present
- Four project areas have either identified target areas or specific target locations for lithium pegmatites in known lithium pegmatite belts
- Two project areas have mafic-ultramafic intrusive suites correlated with the host to the 200 mt Caboclos Ni-Cu deposit in the same tectonic environment
- A single project area with part of an IOCG copper deposit extending into one tenement and adjacent to a second tenement in an area with abundant indications of additional Cu prospects
- Three project areas, all of which have Copper as the main target, including abundant IOCG mineralisation in two project areas and secondary Lithium and Magnesite potential.
- Purchase price 600m GMN shares, with Mars' 25% interest free carried until a decision to mine.
- The acquisition is subject to (amongst other things) shareholder approval, with the notice of meeting to include an independent expert's report opining on fairness and reasonableness.

Gold Mountain Limited (ASX:GMN) ("Gold Mountain" or "the Company") is pleased to advise, that it has reached an agreement with Mars Mines Limited ("Mars"), subject to shareholder approval, to expand the current Mars JV in Brazil to include a 75% interest in all of Mars' current significant holdings in Brazil consisting of highly prospective battery metals tenements in Central and NE Brazil that add substantial prospective ground to GMN's existing lithium tenements. These include not only Lithium but Lithium-Copper and Lithium-Nickel potential. Additional potential also exists for magnesite associated with some of the copper tenements,

REE associated with some lithium tenements and tungsten in one of the lithium projects.

The package consists of 204 tenements (listed in Annexure A of this announcement) in 12 project areas, with a total area of 3,921 km2 ("Tenements"), including 607 km2 in the very highly sought after Lithium Valley of northeast Minas Gerais state.

GMN is pleased to announce that it has agreed to expand its joint venture with Mars to include all of Mars' significant Brazil portfolio, which includes a package of tenements (covering 3,921 km^2) in eastern and north-eastern Brazil into the existing joint venture between Mars and GMN. GMN had previously exercised an option to enter into a JV with Mars with a 75% interest in the Juremal, Jacurici, Custodia and Cerro Cora-Porta D' Água regions consisting of 395.9 km2 on 21/11/22 and further increased its exposure to lithium in Brazil by acquiring a 75% interest in the highly prospective Salinas South project consisting of 92.6km^2 as announced on 20/12/22. Mars have now agreed to expand the existing joint venture on the same JV terms where GMN will acquire 75% of Mars' entire Brazilian tenements package for a payment of 600 million GMN Ordinary shares (subject to shareholder approval). Mars retains the remaining 25% interest free carried until decision to mine.

GMN Executive Director David Evans said "We are very excited about the expansion of GMNs highly strategic lithium assets footprint in north east Brazil and anticipate fast tracking additional lithium project results via aggressive exploration campaign"

"The Salinas II and the Salinas South lithium projects are interpreted to be adjacent to other major players such as Latin Resources Ltd and it is within the proven Lithium Valley area hosting Sigma Lithium's flagship Grota do Cirilo Mine"

The acquisition is subject to shareholder approval, due diligence to GMN's satisfaction, obtaining all required third party approvals and no breach of warranties/material adverse change. GMN directors David Evans and Aharon Zaetz are shareholders and, in the case of David Evans a director, of Mars, and as a result Mars is a related party for the purposes of Listing Rule 10.1. GMN's board has established an independent board committee of Hizam Alsagoff for the transaction.

GMN intends to call for the general meeting of shareholders to approve the transaction as soon as possible, with the meeting expected to occur in August 2023. The notice of meeting will include an independent expert's report opining on the fairness and reasonableness of the acquisition to unrelated shareholders.

The transaction will be effected by transferring 100% of the Tenements to Mars GMN Brazil LTDA, the incorporated joint venture entity 75% owned by GMN and 25% owned by Mars and which holds the Brazilian tenements the subject of the current joint venture between GMN and Mars. Under the joint venture Mars is free carried until decision to mine, and is otherwise on industry standard terms.

Following the acquisition, Mars will hold approximately 30.5% of GMN's issued shares.

Figure 1 shows the new tenement package in relation to GMN's existing tenements. Many of the tenements consolidate existing holdings into more extensive contiguous tenements and expand into additional areas with known excellent lithium, copper and nickel potential.

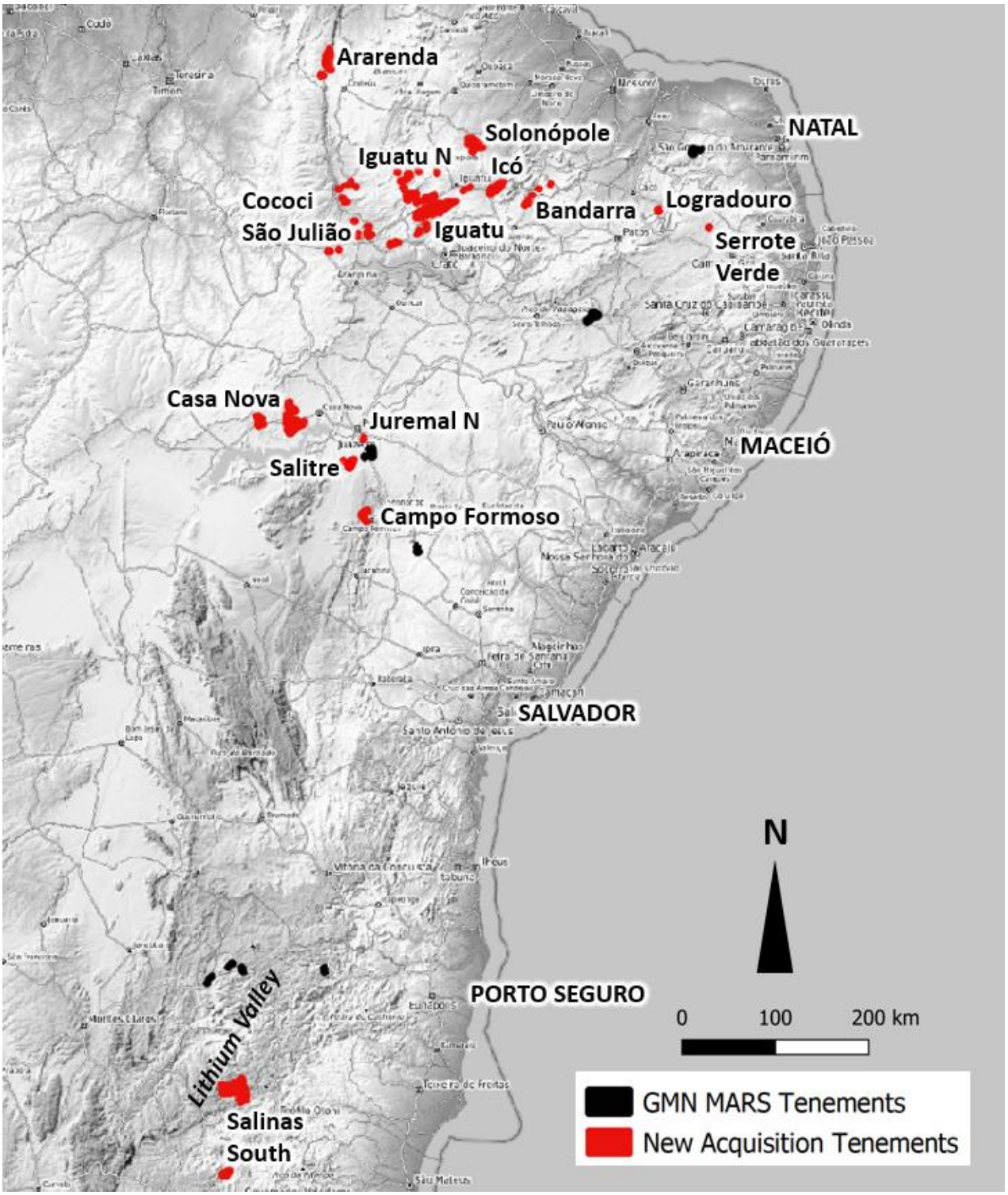

Figure 1. New tenements to be acquired by GMN shown in red.

Salitre project area

This project area covers 86.3 km2 and has outcrops of spodumene* in two tenements. A drilling target is anticipated to be defined in the next month on the Salitre South tenement. The Juremal North tenement (19.97km^2) has anomalous lithium from a pegmatite and is at the early exploration stage.

Salitre tenements are shown on Figure 2 in relation to the GMN-Mars Juremal project area.

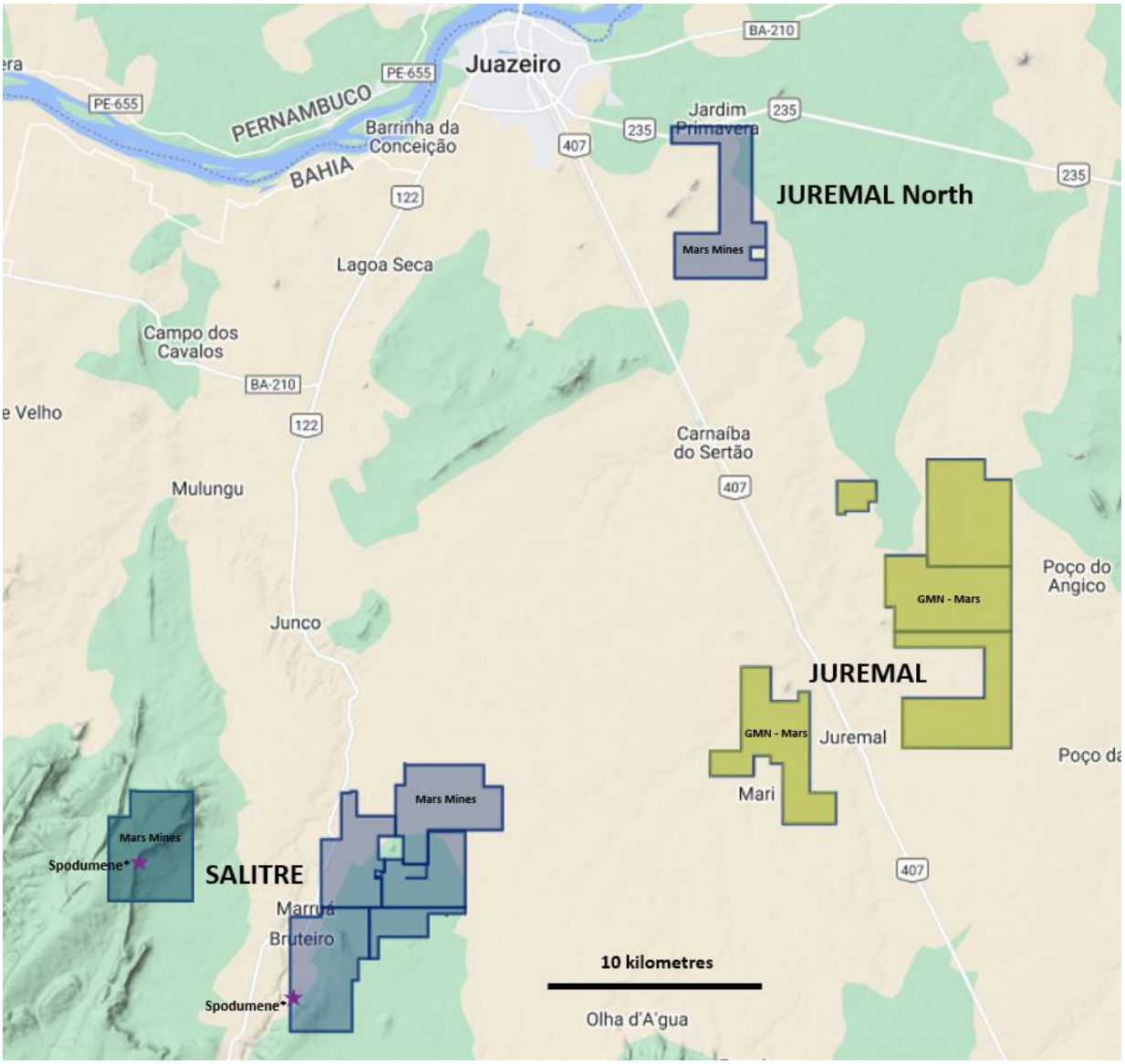

Figure 2. Salitre and Juremal North tenements in relation to the GMN-Mars tenements at Juremal.

Figure 3 shows the Salitre project area and the location of the drilling target being developed on a pegmatite with a known strike of 460 metres that is open to the northeast.

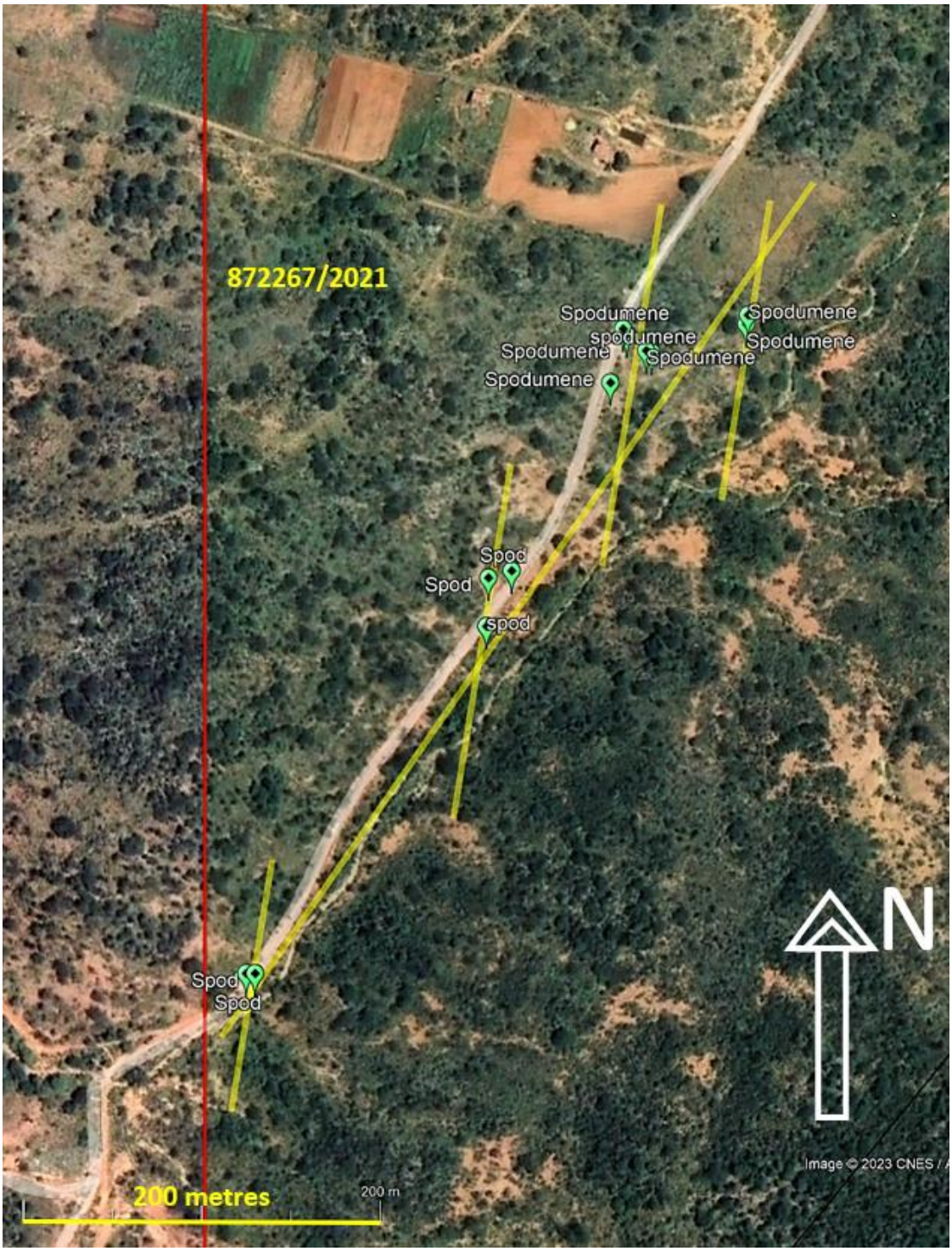

Figure 3. Detailed locations of the spodumene occurrences in 872267/2021 and interpreted possible strike directions in yellow.*

Solonópole Project

This project area covers 277.3 km^2 and lies immediately south and along strike from the lithium belt defined at Solonópole that is currently being explored by Oceana Lithium Limited.

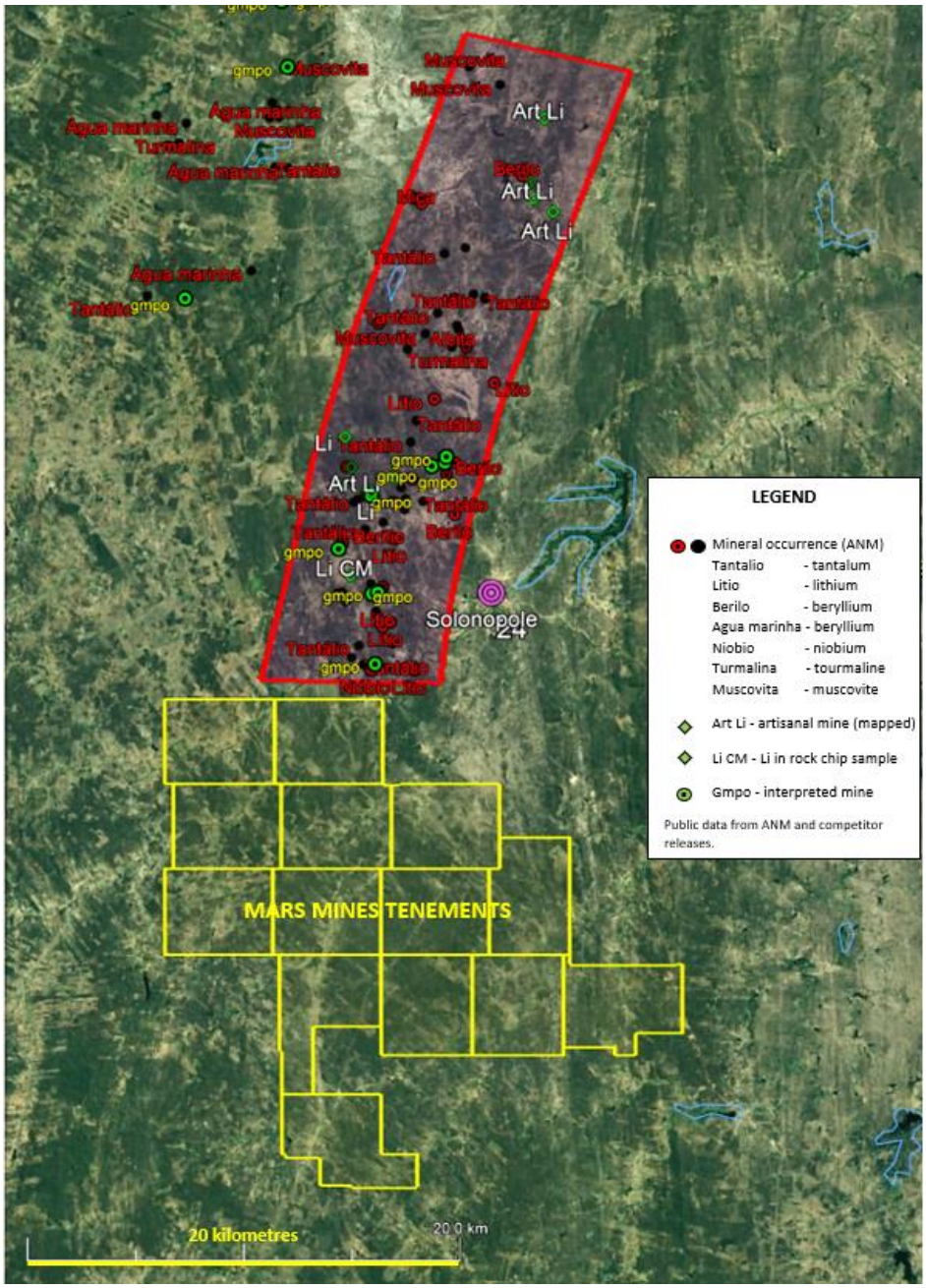

Figure 4. Solonópole project area and the location of pegmatite targets north of the Mars tenements being acquired by GMN. Oceana Lithium tenements are within the red outlined zone of previously explored lithium pegmatites.

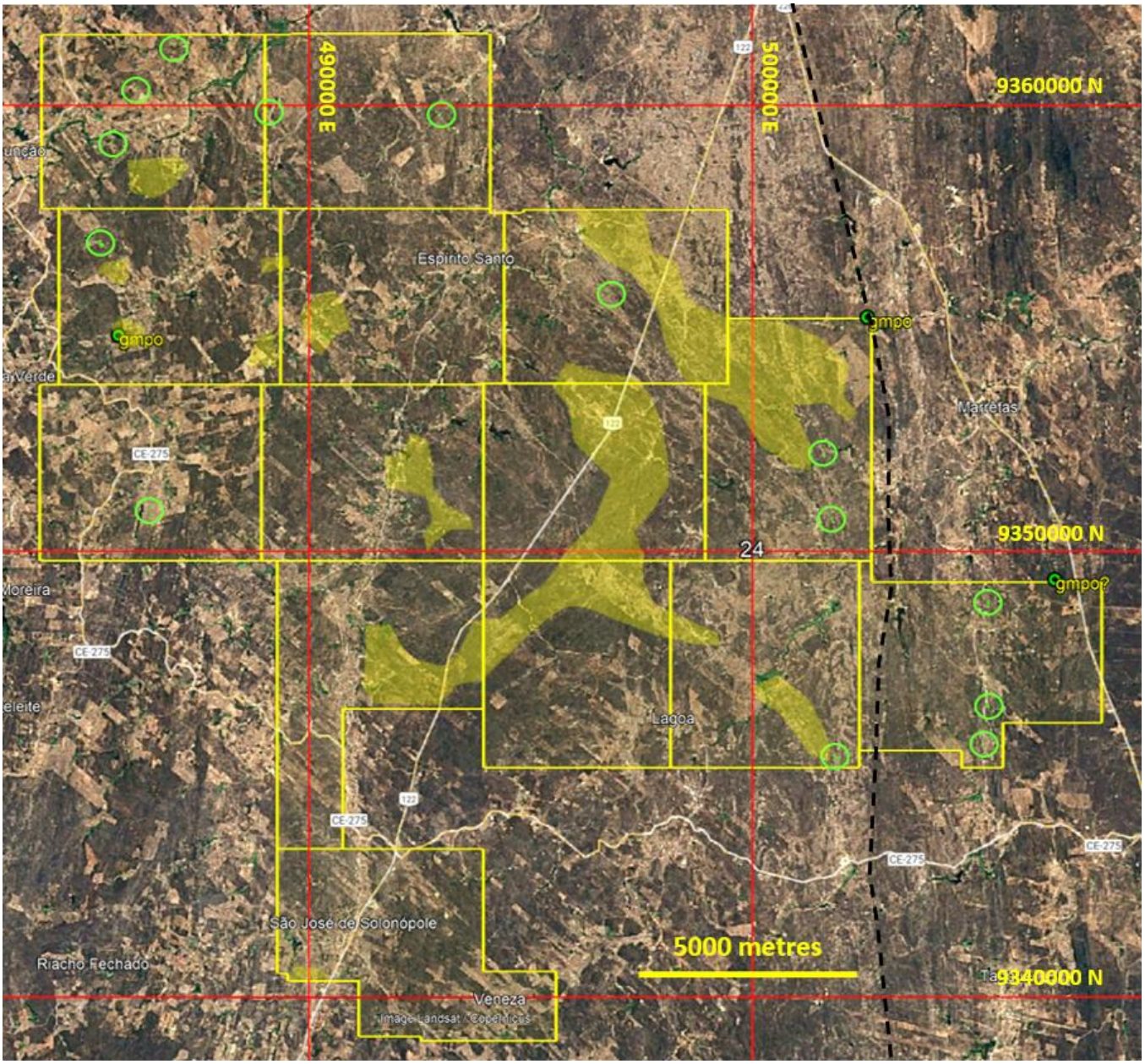

Figure 5. Target areas identified in the Solonópole Project area. Green circles are around specific identified outcrops, which may be pegmatites while the yellow overlays are areas with radiometric signatures that may indicate potential for LCT pegmatite fields. Mars previously received a request to JV three tenements covering the main radiometric anomalies in the project area.

Icó Project

The Icó project area covers 212.2 km^2 and has outcrops of spodumene* in one tenement. A surface grab sample analysed at 947 ppm Li_2O, a strongly anomalous result for a weathered rock.

Four additional areas of interpreted pegmatite were identified in four additional tenements and now need detailed sampling on the ground.

Icó tenements are shown on Figure 6 in relation to interpreted pegmatite zones.

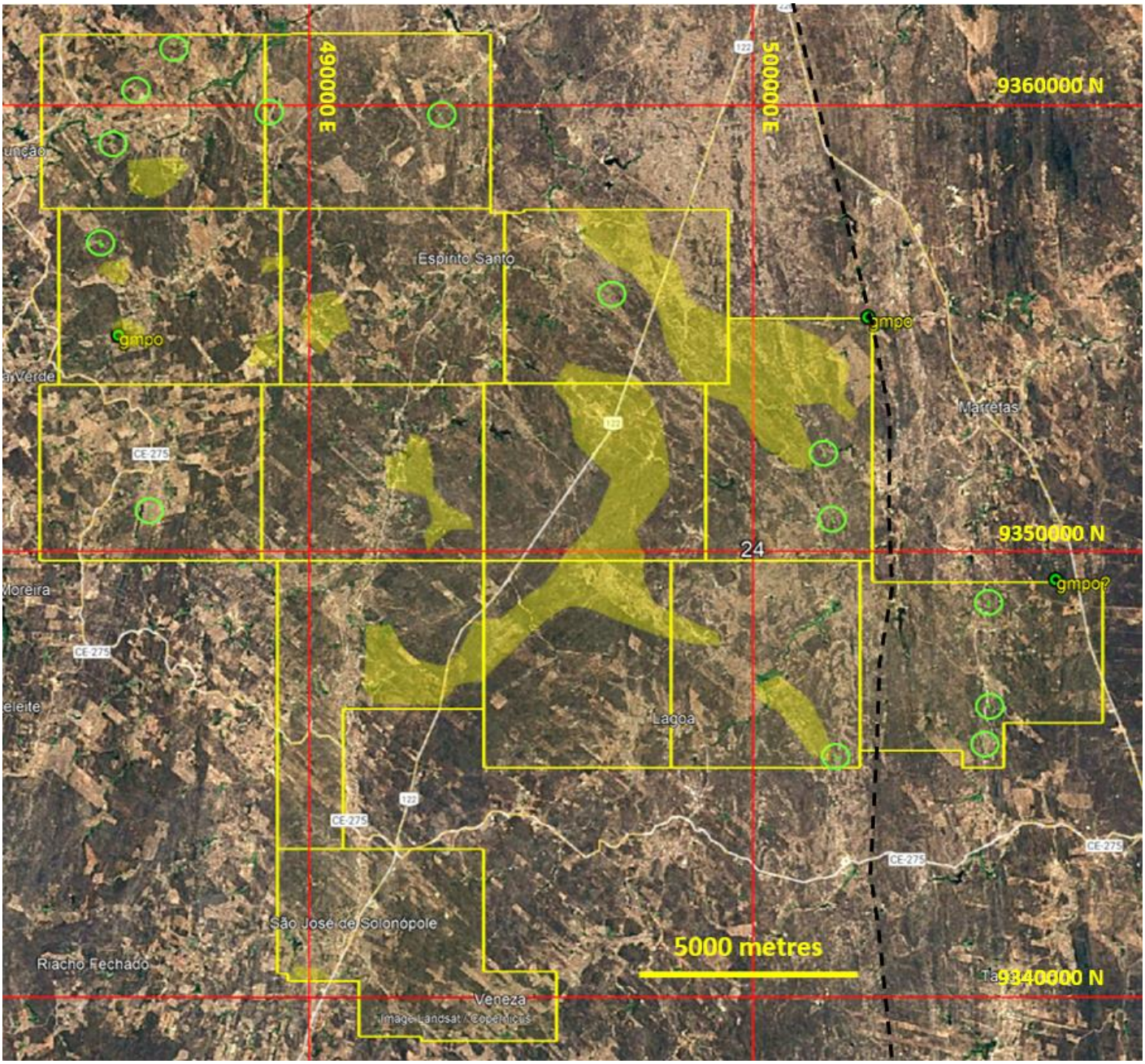

Figure 6. Icó Project in relation to known spodumene bearing pegmatite and to interpreted pegmatites circled in green.*

Bandarra – São Bráz Project

The Bandarra -São Bráz project area covers 110.7 km^2 in 6 tenements. Belts of northeast trending pegmatites are present in then region and have been mined for beryl minerals such as beryl, aquamarine and emeralds and feldspar including amazonite, all of which occur in pegmatites. Pegmatite minerals are known within two of the tenements and are likely on the additional tenements. Surrounding tenements are for pegmatite hosted gemstones, lithium, iron and industrial materials.

Figure 7 shows the Bandarra – São Bráz tenements and pegmatite related minerals.

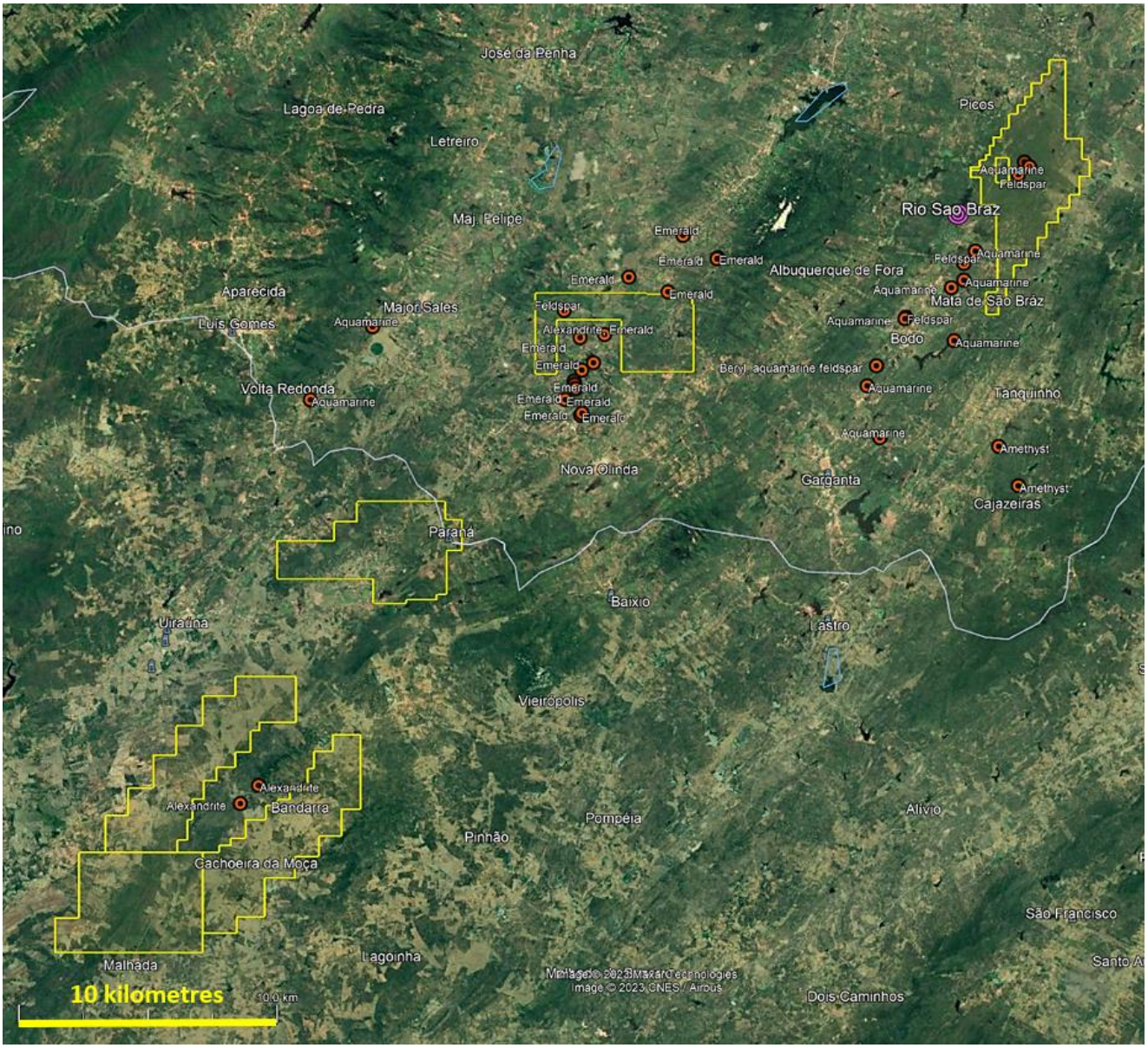

Figure 7. Bandarra – São Bráz tenements and pegmatite related minerals.

Logradouro Project

The Logradouro project area covers 39.6 km^2 in 2 tenements. The two tenements cover the extension to a zone of beryl and tantalum occurrences, common minerals in Lithium pegmatites and a known lithium bearing pegmatite. The two tenements have a known pegmatite passing through the NE corner of the tenements and have the same geological and structural setting as the mapped mineral occurrences.

Figure 8 shows the geological setting with the known Cambrian age pegmatites.

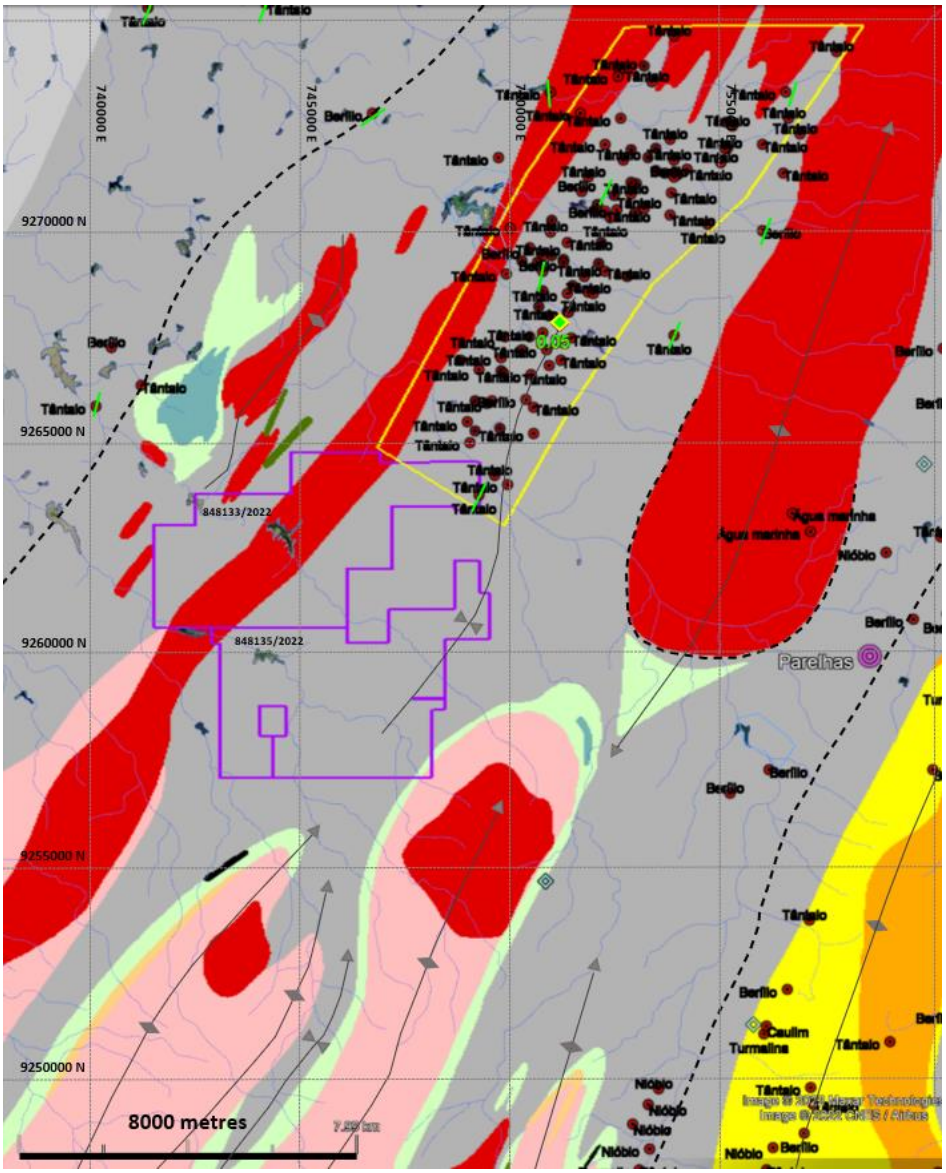

Figure 8. Regional geology of the Logradouro Project area. Mineral locations, shown as red dots with a mineral name, are from the ANM million scale mapping data set. Mapped pegmatites are shown as green lines. The Li analysis is shown as a green diamond with result in Li_2O%.

Figure 9 shows interpreted pegmatite like features within the Logradouro tenements. There are over 50 interpreted pegmatites at Logradouro.

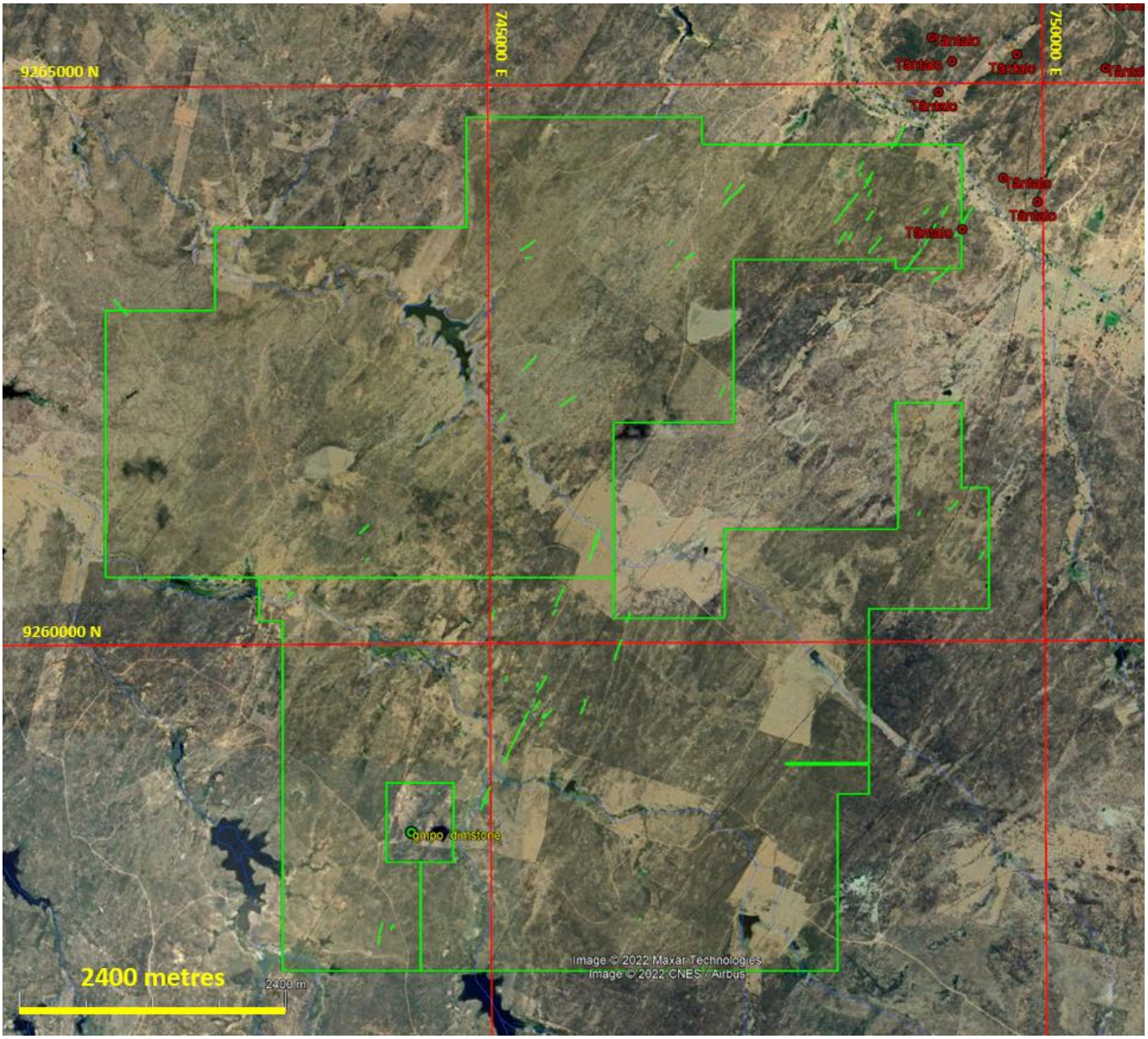

Figure 9. Interpreted pegmatite like features in the Logradouro tenements.

Serrote Verde Project

The Serrote Verde project area covers 20.0 km^2 in a single tenement. The tenement covers a mapped tantalum occurrence, as well as numerous small trenches in four areas, one around the mapped tantalum occurrence.

Over 10 possible pegmatite occurrences have been interpreted from satellite imagery and are shown on figure 10. Eight of these potential pegmatites are well removed from the mapped granite and most are in the areas of numerous small trenches. Potassic zones are indicated on the radiometric KUT image which appear to be along the regional north east strike from a mapped Late Proterozoic granite in the most southern part of the tenement.

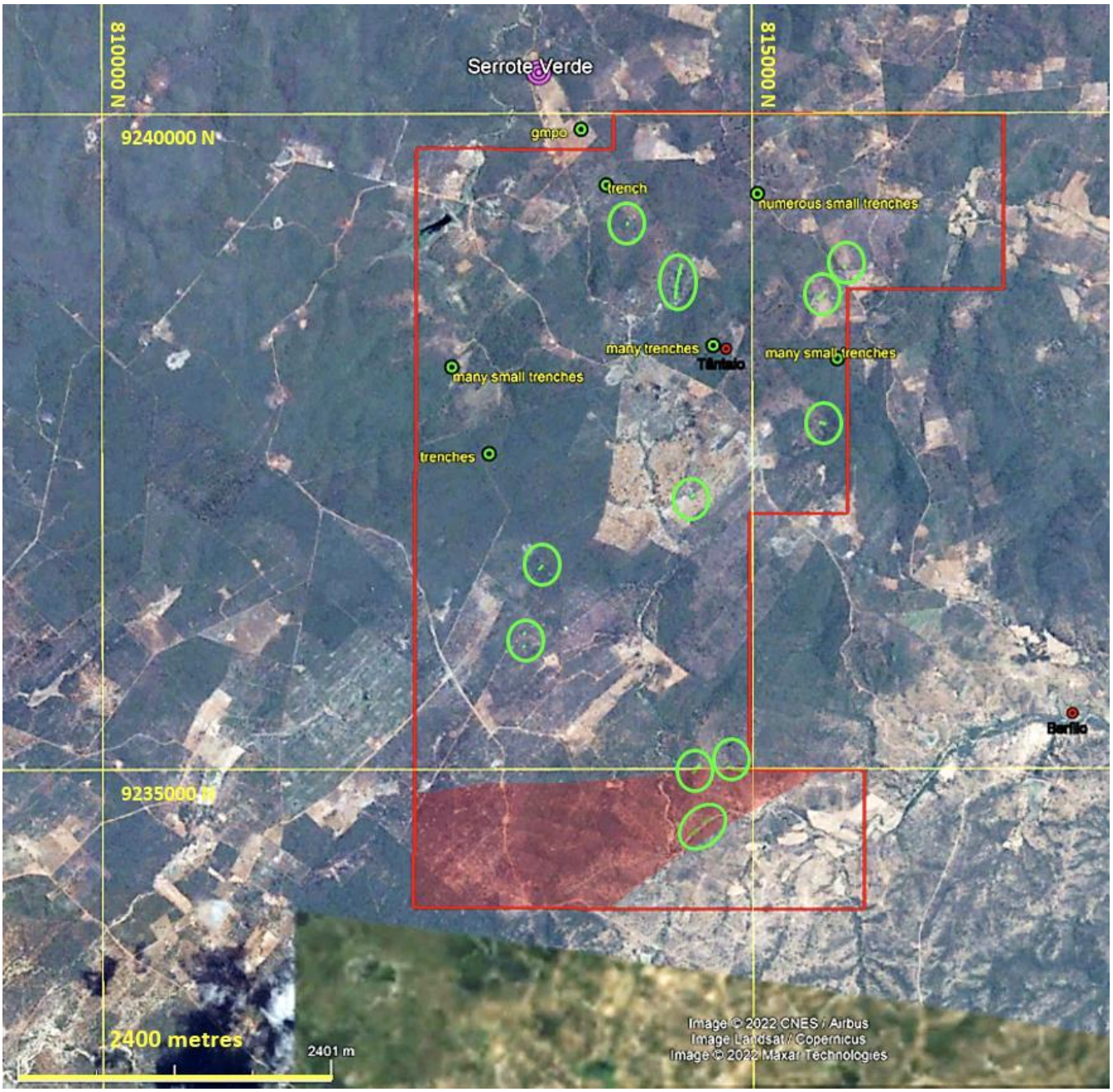

Figure 10. Serrote Verde tenement interpreted pegmatites in green and the known tantalum occurrence. The red overlay is mapped granite.

Salinas South and Coroaci Projects

The Salinas South Project area covers 527.8 km^2 in 27 tenements and the Coroaci Project area covers 79.4 km^2 in 4 tenements. The 31 tenements in the two projects cover the areas around two granites identified as the sources of lithium pegmatites in the Lithium Valley of Minas Gerais. The Lithium Valley contains two out of the three operating lithium mines in Brazil and has resource drilling being carried out on at least three other projects. The Lithium Valley is being supported by the Minas Gerais State as an area which will have a vertically integrated lithium industry including a battery factory.

Figure 11 shows the highly prospective geology of the Salinas South Project

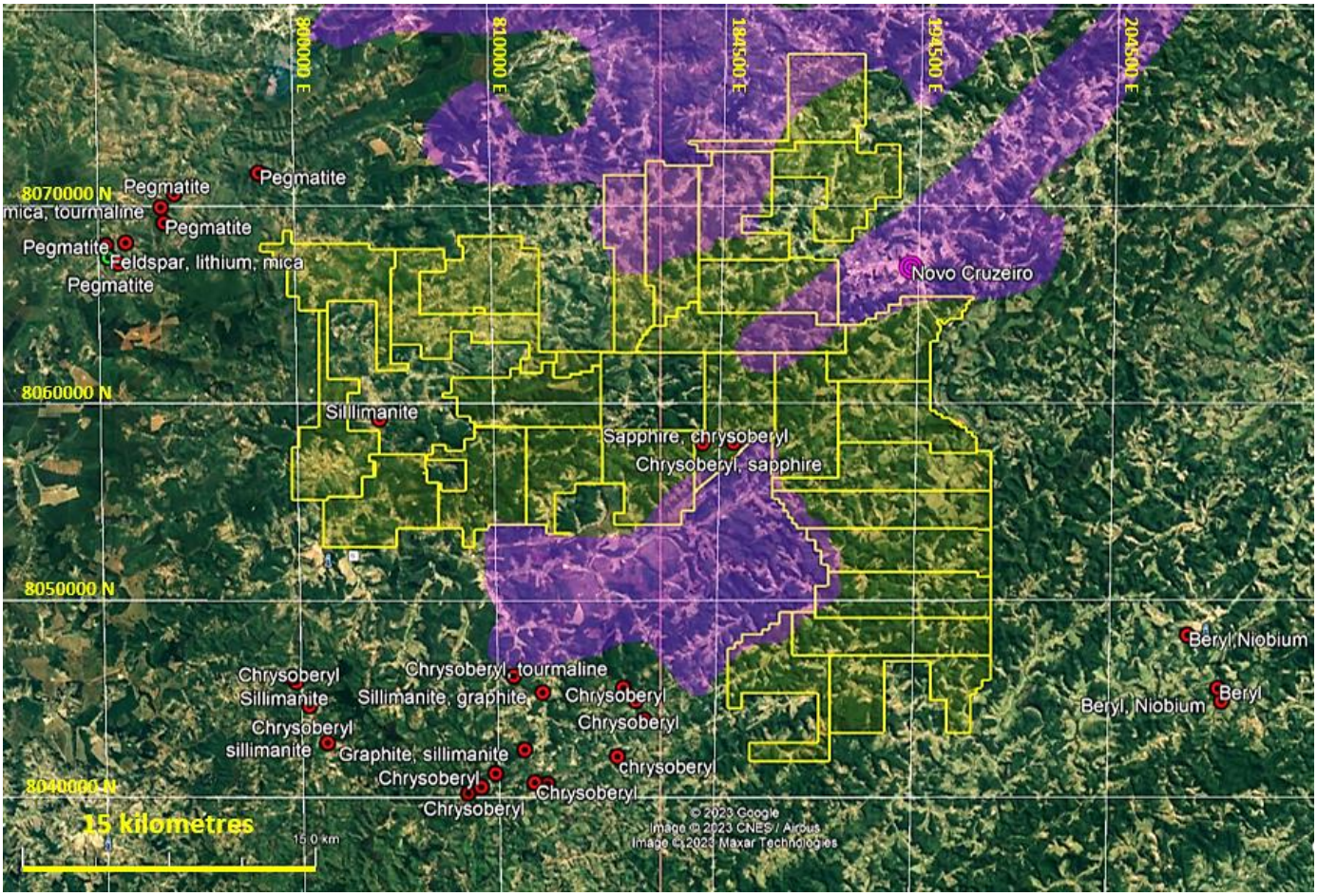

Figure 11. Location of the Salinas South project area with granites coloured pink. Mineral occurrences shown as red dots, lithium occurrence as a green dot.

No exploration has been carried out on these tenements so far however GMN/Mars' senior geologists have a very good understanding of the latest advances in lithium pegmatite distribution in relation to source rocks in the Lithium Valley.

Figure 12 shows the location of the Coroaci Project in relation to, known pegmatite mineral occurrences, workings and interpreted pegmatites. The potential source granites are part of an elongate series of the G4 S granites which are widespread in the region.

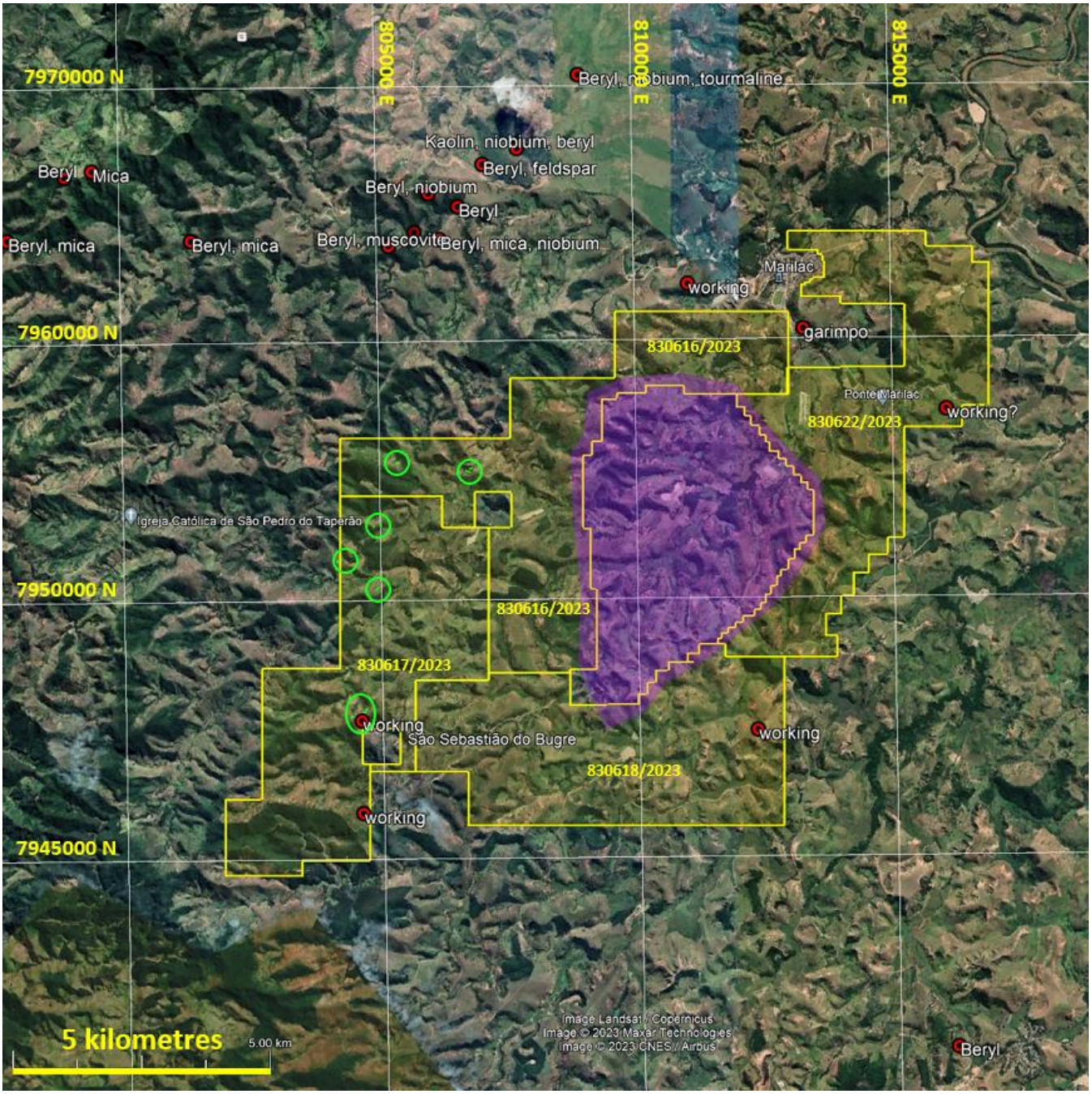

Figure 12. Coroaci Project tenements with interpreted pegmatites circled in green, known pegmatite mineral occurrences shown as red dots and workings also shown as red dots. Granite is shown in pink.

Casa Nova and Casa Nova West Project.

The Casa Nova Project area covers 496.5 km2 in 26 tenements and the Casa Nova West Project area covers 117.8 km2 in 6 tenements. The 32 tenements in the two projects cover the areas originally taken up for lithium but further work has shown major potential for nickel-copper in the region in mafic-ultramafic intrusives. Ultramafic-mafic intrusives are mapped in both project areas and are correlated with similar intrusives that contain Nebo-Babel chonolith style mineralisation found at Caboclo dos Mangueiros. The Caboclo dos Mangueiros deposit that is currently being explored, is 3000 metres long and open, up to 700 metres wide and from 250 to 300 metres thickness of disseminated mineralisation. The anomaly containing the mineralisation is a total of 5 kilometres long.

Figure 13 shows the location of the Casa Nova and Casa Nova West projects.

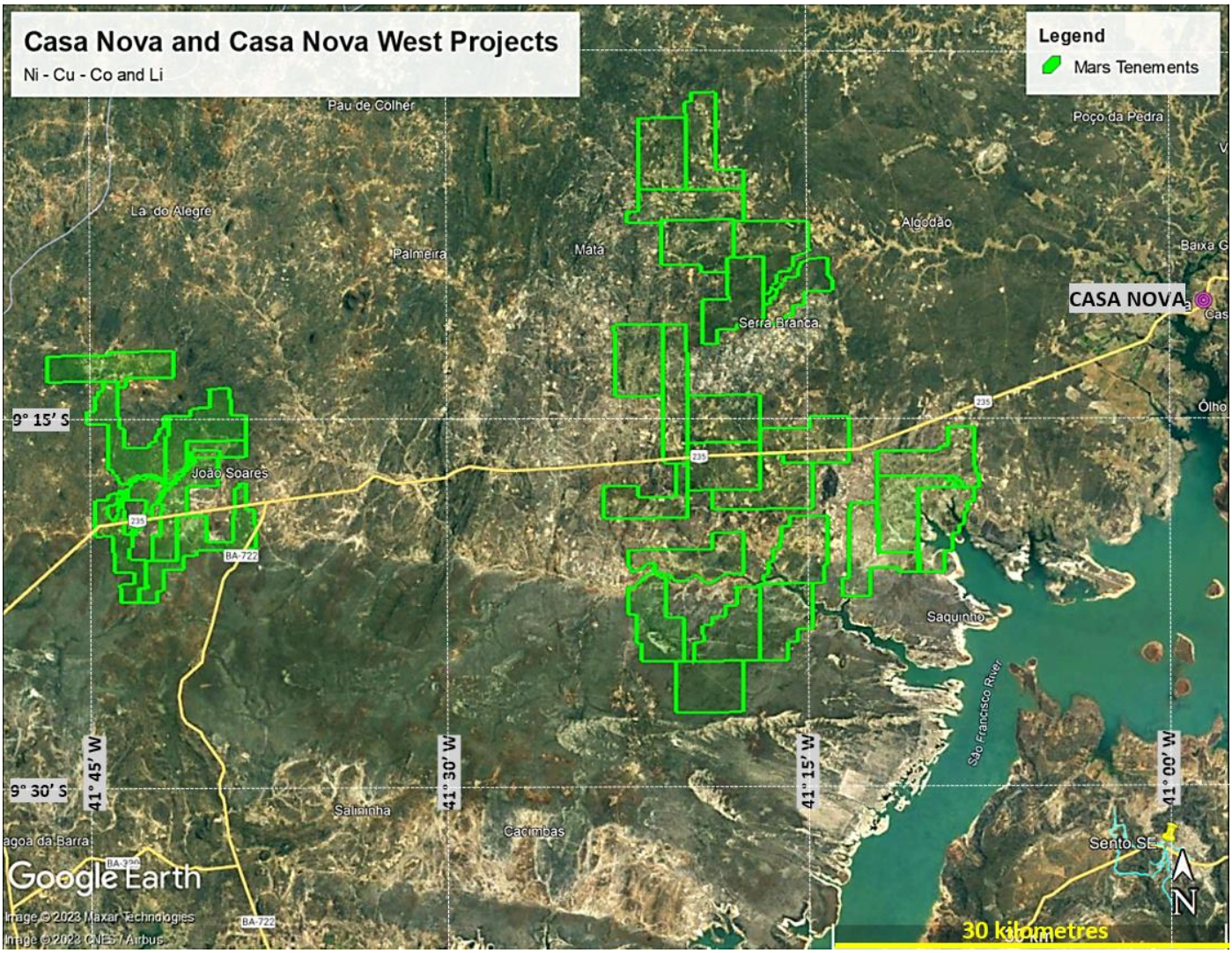

Figure 13. Location of the Casa Nova and Casa Nova West projects in relation to major highways and the city of Casa Nova.

Lithium pegmatites have been identified in Casa Nova Project area and pegmatites of unknown affinity are known in the Casa Nova West project region. Soil sampling has been undertaken over the lithium pegmatite outcrops in the Casa Nova Project. Results are expected in May.

The tenements cover a series of magnetic highs that are mapped in part as the mafic-ultramafic suite of interest. Figures 14 and 15 show the magnetic responses over the tenements in the Casa Nova and Casa Nova West project areas.

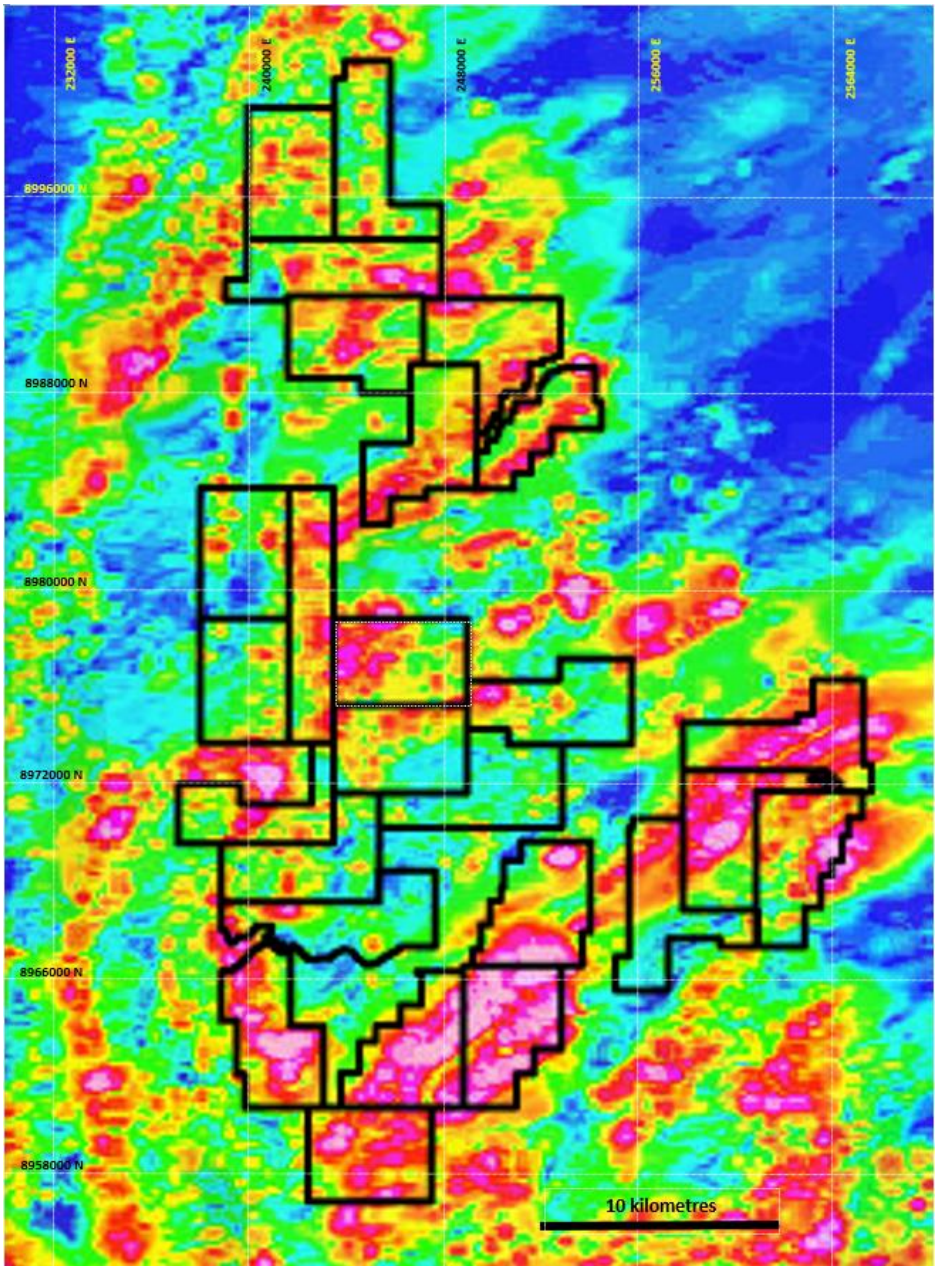

Figure 14. Magnetic gradient image over the Casa Nova Project area.

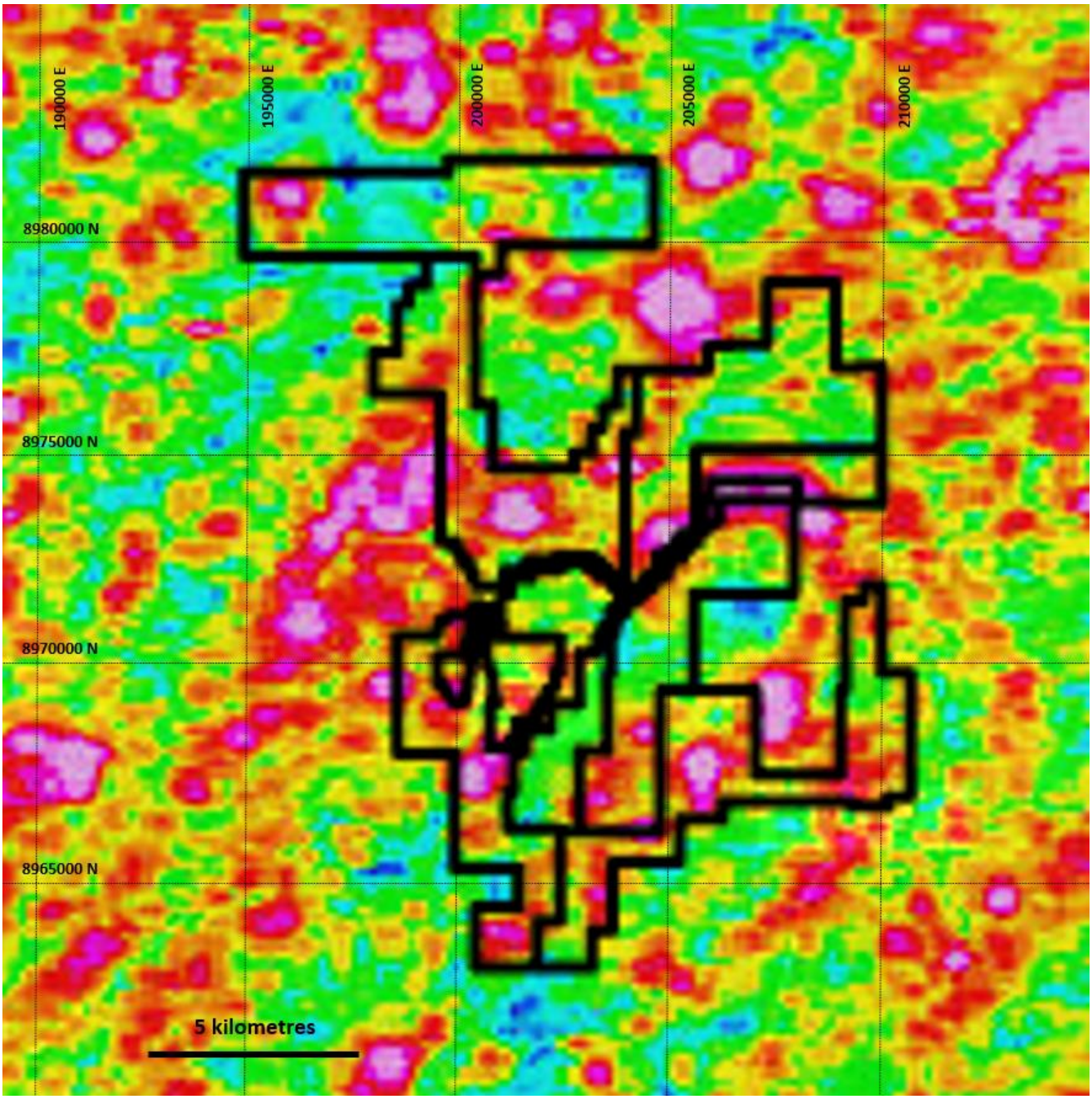

Figure 15. Magnetic gradient image over the Casa Nova Project West area.

Campo Formoso Project

The Campo Formoso Project area covers 112.9km^2 in 6 tenements. The tenements cover the areas originally taken up for lithium but also tungsten, considered a critical raw material in both the US and the EU, with 63% of world reserves in China, Russia and Vietnam (Statista 2023).

Important occurrences of beryl, molybdenite and scheelite are associated with widespread hydrothermal alteration in the roof zone of the granite and generation of beryl bearing pegmatites rich in quartz associated with these granitic intrusions. Major silicified zones are also present.

Over 99% of tungsten resources world wide are associated with alteration (often siliceous) of the flanks or roof zones of granite intrusives.

Lithium tenements are present adjacent to the Mars tenements and targets include quartz rich, beryl bearing pegmatites known to be associated with the granites in this region.

Figure 16 shows the Campo Formoso tenements in relation to compiled mapped regional geology. This mapping is not thought to be accurate, based on regional ternary radiometric imagery.

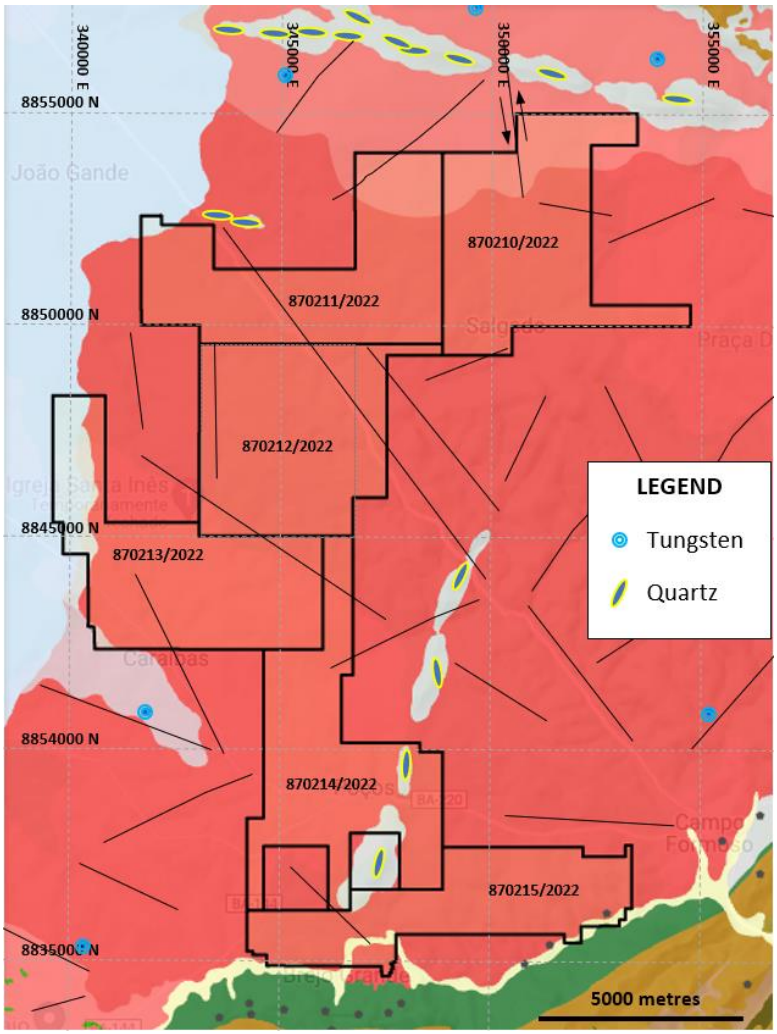

Figure 16. Regional geology of the Campo Formoso Project area. Black lines are mapped faults and the quartz cores exposed along major structures and surrounded by talus material. Dark pink is the 1969 Ma Campo Formoso Granite, and light pink are Archean gneisses.

Cococi and São Julião Projects

The Cococi Project area covers 119.1 km^2 in 6 tenements and the São Julião Project area covers 169.8 km^2 in 9 tenements.

Mars has secured a series of tenements in the Cococi and São Julião rift zones, some of which contain confirmed IOCG style mineralisation or have confirmed IOCG style mineralisation close to the tenements.

The identified LCT pegmatite target areas, which are surrounded by Mars tenements, and include a probable similar pegmatite, are probably related to a granite mapped in the vicinity of the Mars tenements.

Figure 17 shows the tenements in relation to currently known copper and iron occurrences, including confirmed IOCG style copper occurrences.

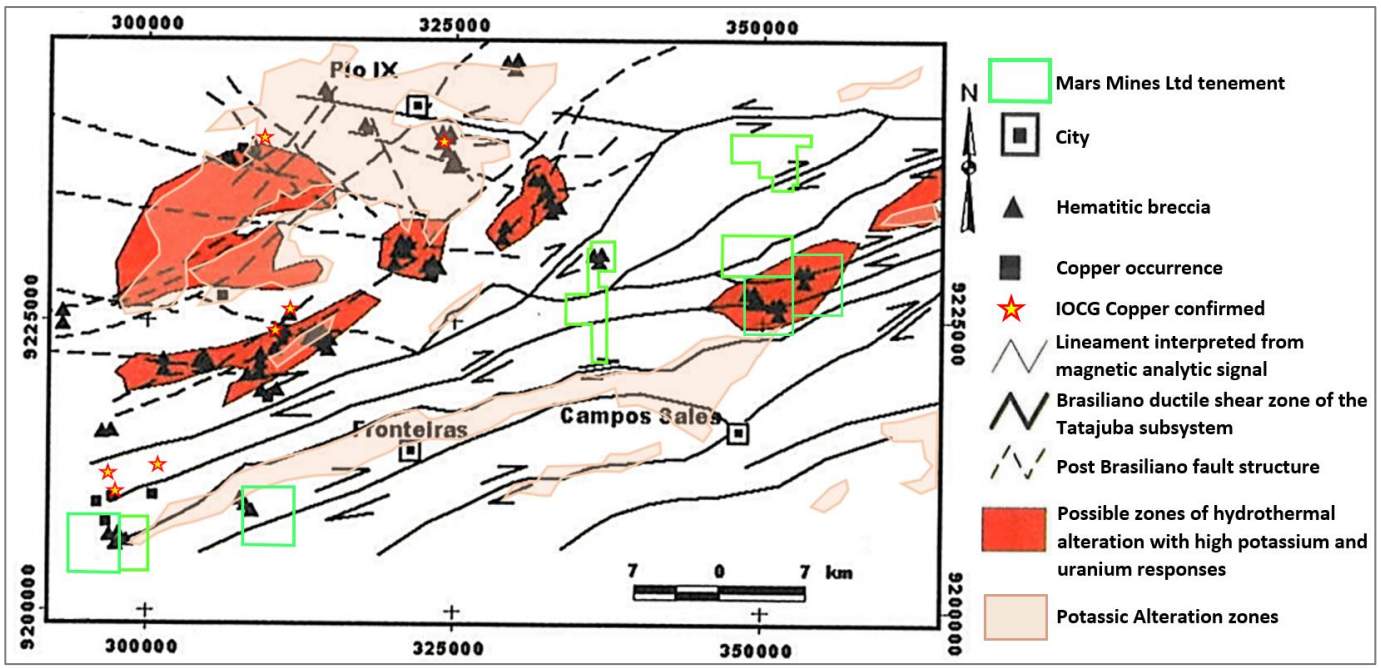

Figure 17. IOCG type mineralisation known in the São Julião Project area.

Figure 18 shows the distribution of copper occurrences in the Cococi Rift including confirmed IOCG style mineralisation.

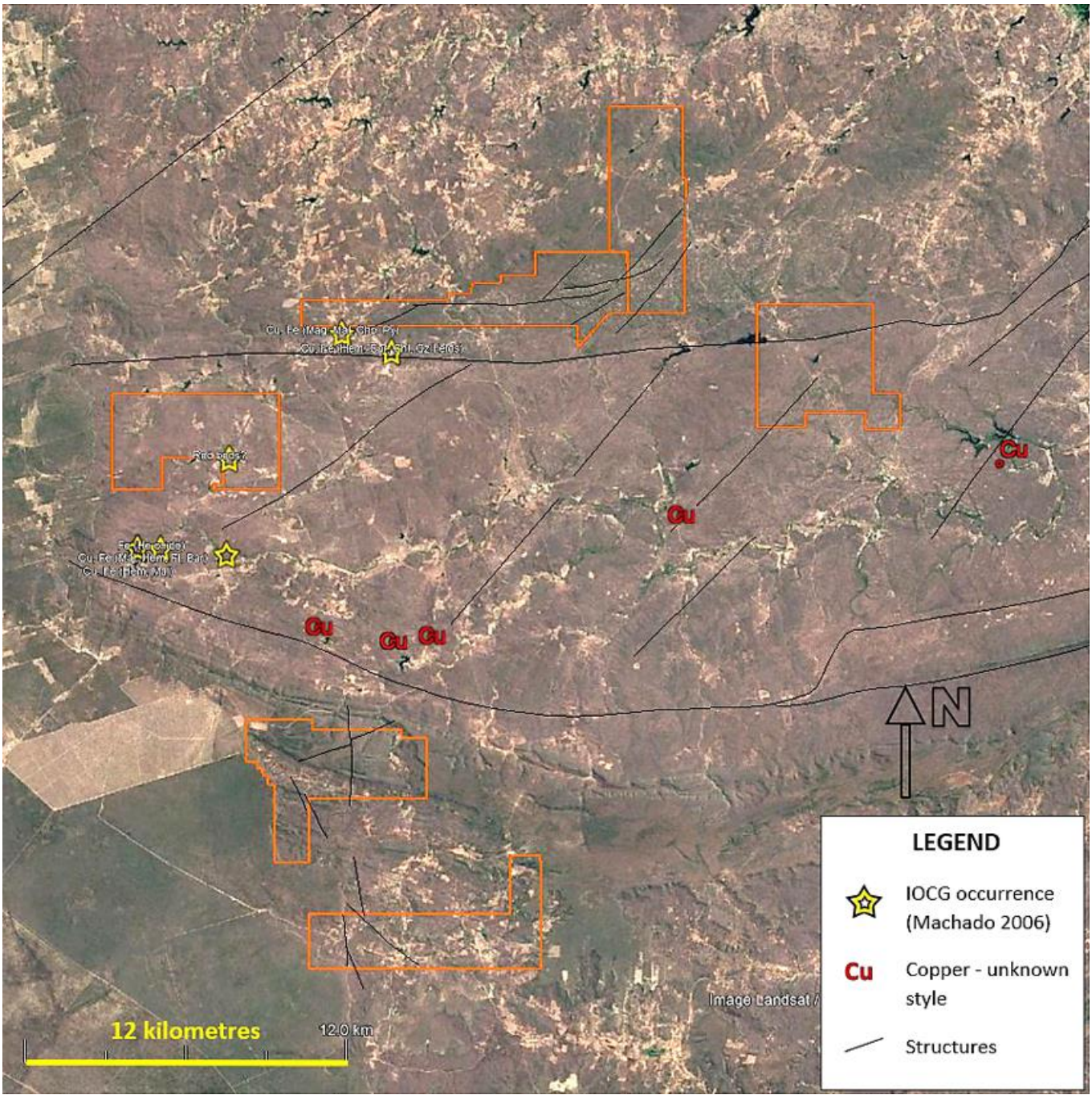

Figure 18. The Cococi Rift with the flat reddish tones running east-west in the centre of the figure with known IOCG mineralisation and other copper mineralisation of unknown type and interpreted and mapped structures. The two southern tenements have Li potential with Tantalum and Aquamarine exploration in next door tenements

Ararendá Project

The Ararendá Project area covers 209.7 km2 in 11 tenements and is being explored for IOCG style copper-gold.

The type of IOCG deposits that occur in the Ararendá Project area are post orogenic deposits.

Assessment of research carried out by university students in the Ararendá region led to the recognition of IOCG mineralisation, with some detailed work carried out on a competitor tenement. Reconnaissance scale IP and magnetic surveys has indicated the general form of the deposit, which contains widespread copper mineralisation, and is open in all directions, including depth, extending into at least one Mars tenement, possibly into a second Mars tenement also. Currently mineralisation is known over 3700 metres, open in all directions.

Modelling of the highest IP responses in 2200 metres of the anomaly area suggests that a volume of 70 million m^3 is present, i.e., at least 200 million tonnes of significantly sulphide bearing rock. Most of this volume is outside of Mars current tenements but indicates the potential present.

Figure 19 shows the Ararendá Project tenements and the known IP response and the copper discovery, which is outside the extent of the very limited IP survey.

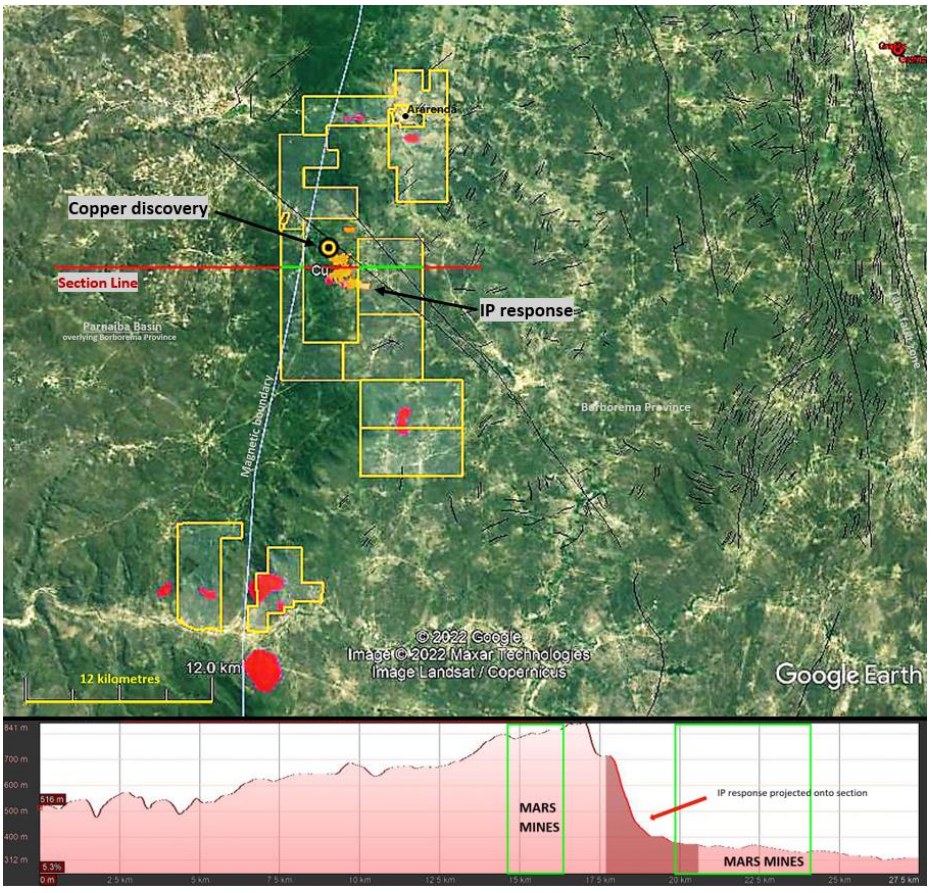

Figure 19. Relationship of the known IOCG IP response (orange) to the Parnaiba basin, the escarpment seen as a green vegetation coincident with a magnetic boundary and to Mars tenements. Cambrian granites in red. Note: the elevation profile has substantial vertical exaggeration.

Figure 20 shows the view looking north over the Ararendá Project area and the location of the known copper in relation to the escarpment.

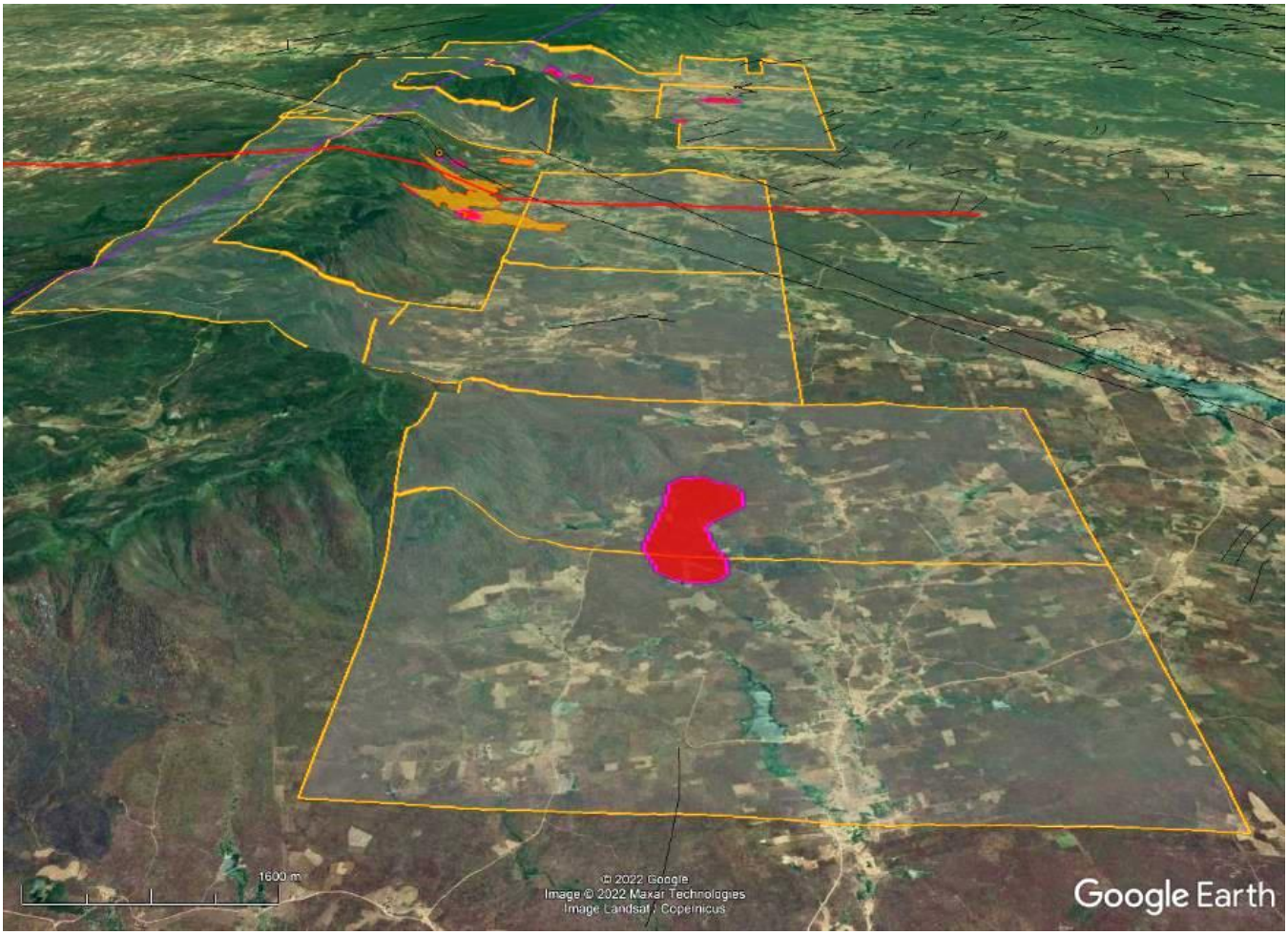

Figure 20. View looking north over the 25 kilometres strike extent of Mars tenements and excluded competitor tenement areas. Mars tenements outlines are in yellow and the known IP response associated with mineralisation, mainly in a competitor's tenement, is shown in orange. Section line and Cambrian granites are shown in red.

Figure 21 shows the modelled highest IP responses adjacent to the Ararendá Project tenements.

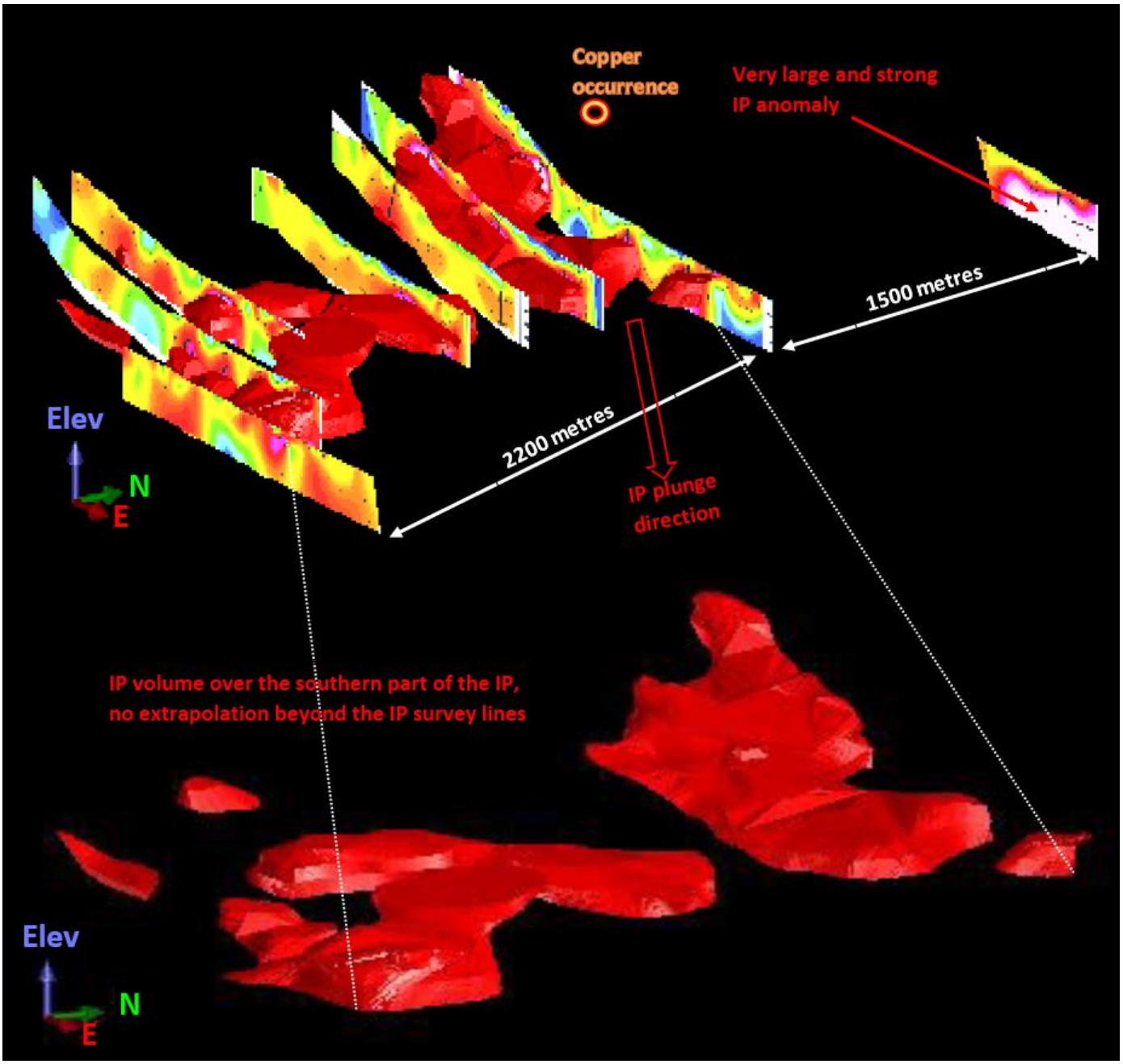

Figure 21. Modelling of the IP volume adjacent to the Ararendá Project. The IP survey did not close the anomaly off in any direction, including depth.

Iguatu Project

The Iguatu Project covers 1103.2 km2 in 57 tenements and is being explored for IOCG style copper-cobalt-gold.

The type of IOCG deposits likely to occur in the Iguatu Project area are post orogenic structurally controlled deposits.

Figure 22 shows the geology of the Iguatu Copper tenements.

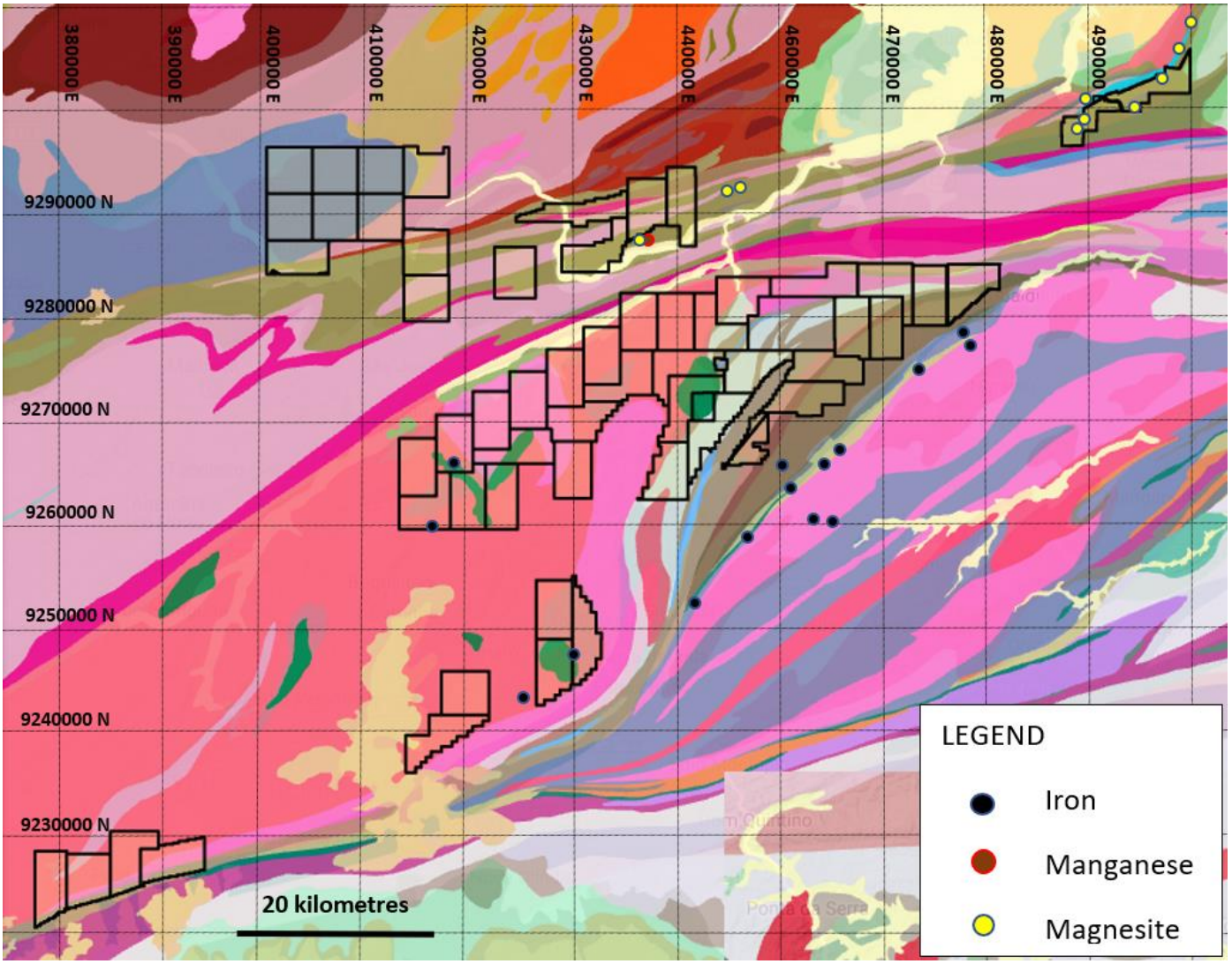

Figure 22. Regional geology of the Iguatu Copper Project area. Iron occurrences, possibly related to IOCG type mineralisation, are shown, together with magnesite occurrences which may represent the large scale magnesian alteration that accompanies some IOCG deposits, particularly in the Zambian Copper Belt.

A detailed structural interpretation was carried out on enhanced magnetic imagery by an international group of collaborators and the location of the figure 22 area is shown on their interpretation in figure 23.

The abundance of known IOCG in a studied area of the São Julião Rift (figure 17) suggests that the along strike extensions of the same major shear system (originally >2000km long, 350km displacement) with the same intrusive history is likely to have IOCG mineralisation. Several major companies have been holding ground for copper in the areas surrounding GMN's tenements including Codelco and FMG. Vale and Nexa have also taken substantial areas of tenements in the Iguatu region.

GMN believes that the iron occurrences shown in the tenements are likely to be related to structurally controlled IOCG mineralisation and that the lack of modern exploration is the reason why many more occurrences of IOCG style mineralisation are not yet recorded.

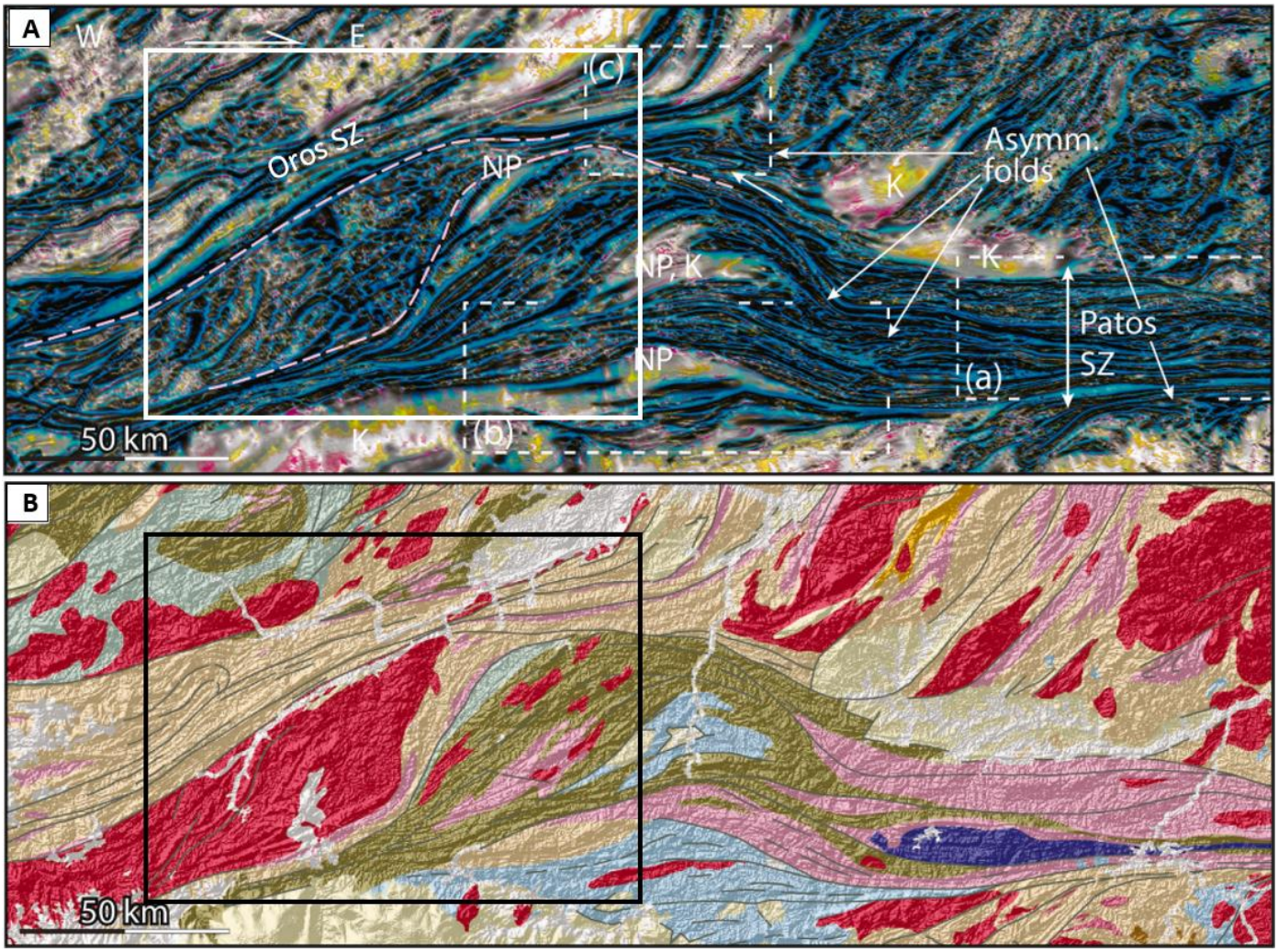

Figure 23 ***A)*** *Area of Figure 22 superimposed on an enhanced magnetic anomaly map and detailed structural interpretation of the dextral Patos and Oros shear zones.* ***B)*** *Between the major named shears there are numerous linking structures that could readily form large scale fluid pathways for any mineralising fluids mobilised in the major metamorphic and igneous events.*

The Iguatu Project is a grossly underexplored region with a high probability of containing IOCG mineralisation.

Note* Spodumene referred to in this release is visually identified spodumene float, identified by a combination of crystal habit, density, hardness and host lithology, all of which are used to visually identify spodumene prior to laboratory analysis. We also recognise that some weathered spodumene may have very low amounts of lithium retained as lithium is very mobile in the weathering environment.

Proposed exploration funding

GMN is proposing to spend approximately $1.25m on staged exploration program over the next 12 months on both its joint venture and 100% tenements in Brazil, consisting of initial desk top reviews and targeted reconnaissance trips to collects samples. Depending upon exploration progress GMN intends to then undertake drilling on selected targets.

GMN's remaining funds will be used to undertake early-stage exploration at its Green River Copper Project and ongoing Wabag Gold Project in PNG, and for working capital (with the amount to be spent on the Green River Copper Project depending on the results of initial desk top studies and initial reconnaissance exploration, and the amount spent to the Wabag Gold Project dependent upon planning for further drilling programs).

Acquisition terms

GMN and Mars have entered into a binding agreement the material terms of which are as follows:

1. GMN will issue 600,000,000 fully paid ordinary shares in the capital of GMN to Mars in consideration for Mars transferring 100% legal and beneficial title to 204 concessions (the details of which are listed in Annexure A to this announcement) (**Tenements**) to Mars GMN Brazil LTDA (an entity which is owned 75% by GMN and 25% by Mars).
2. Completion of the transfer and issue of GMN shares is subject to:
    a. GMN completing due diligence to its satisfaction.
    b. The parties obtaining all approvals under the Corporations Act and Listing Rules to effect the transaction (including for the purposes of Listing Rules 10.1 and 10.11, and item 7 of section 611 of the Corporations Act).
    c. Mars obtaining all necessary approvals to transfer the Tenements to Mars GMN Brazil LTDA.
    d. There being no material adverse change to the Tenements or a breach of warranties.
3. The agreement contains warranties considered customary for a transaction of this nature.

Other than to include the Tenements, no other changes are proposed to the joint venture agreement that governs Mars GMN Brazil LTDA, the joint venture vehicle through which GMN and Mars operate their joint venture, including that GMN sole funds Mars GMN Brazil LTDA until a decision to mine.

Experience of Senior Personnel in GMN

Peter Temby

Peter Temby is a senior professional field oriented Australian Geologist with 50 years' experience in mining and exploration on a broad range of metals and industrial minerals in Australia, Brazil, Africa and Asia. Peter Temby has worked for a series of major companies, including 13 years for CRA Exploration (Rio Tinto) and in the CRA Research Group for 5 years. Peter Temby has worked as an independent consultant for the last 27 years.

Peter Temby has explored for LCT pegmatites for over 10 years' focusing mainly on tantalum prior to the last 5 years.

He has a good regional knowledge of the geology and the distribution of lithium prospective areas of Brazil and has previously worked on greenstone belt hosted gold deposits in Brazil. He has undertaken regional project generation for lithium in Brazil, following on from previous work on similar age lithium belts in Namibia and Botswana.

Member of Australian Institute of Geoscientists and Member of Society of Economic Geologists.

Luziane de Souza Castell

Luziane De Souza Castell is a field-oriented Brazilian-Australian geologist graduated from Federal University of Rio de Janeiro (UFRRJ), Brazil, and a member of Australian Institute of Geoscientists (AIG).

Luziane worked in numerous commodities including LCT pegmatites, having worked for the junior company sector for more than 16 years' in mining and mineral exploration. She has been involved in project generation in Australia and South America particularly with project generation and evaluation in Brazil. Her work also involves detailed structural interpretations and over 8 years as a research and database management and GIS geologist.

Luziane brings to the company deep local knowledge and established relationships with professional service providers and knowledge dealing with ANM and CPRM mining and exploration agencies.

Alexandre Bartosievicz

Alexandre Bartosievicz is GMN's Brazilian Exploration Manager with over 20 years' experience in mineral exploration for a range of commodities. Very familiar with the requirements of the ANM for tenement reporting and management and has assembled a team of geologists and geological technicians in Brazil with good experience in lithium exploration. Alexandre has also recently participated in a Field Course on Lithium Pegmatites in the Lithium Valley of Minas Gerais, bringing the most up to date ideas on lithium pegmatites to the GMN team.

Mars Mines Ltd

Mars has carried out considerable landowner negotiations on some of the tenements that GMN is now acquiring, facilitating exploration on those tenements. Personnel previously carrying out this important landowner access agreement work will now do the same work for GMN.

This ASX announcement has been authorised by the Board of Gold Mountain Limited

For further information, please contact:

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Competent Persons Statement

The information in this presentation that relates solely to Exploration Results for the GMN-Mars Mines JV in Brazil is based on information compiled by Peter Temby, a Competent Person who is a Member of Australian Institute of Geoscientists. Peter Temby is an independent consultant working currently for Mars Mines Ltd and the Mars Mines Ltd GMN JV in Brazil. Peter Temby confirms there is no potential for a conflict of interest in acting as the Competent Person. Peter Temby has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Peter Temby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Us

Gold Mountain (ASX:GMN) is a mineral explorer with projects based in Brazil and Papua New Guinea (PNG). These assets, which are highly prospective for a range of metals including lithium, copper and gold, are now actively being explored.

Gold Mountain has gradually diversified its project portfolio. The Company has a 75% holding in a package of highly prospective lithium licenses located within the eastern Brazilian lithium belt, spread over parts of the Borborema Province and São Francisco craton in north-eastern Brazil.

More recently, Gold Mountain acquired a 75% interest in a package of seven highly prospective lithium exploration licenses located in the Salinas II Project area in eastern Brazil.

In PNG, Gold Mountain is exploring the Wabag Project, which covers approximately 950km^2 of highly prospective exploration ground in the Papuan Mobile belt. This project contains three targets, Mt Wipi, Monoyal and Sak Creek, all lying within a northwest-southeast striking structural corridor.

The three prospects have significant potential to host a porphyry copper-gold-molybdenum system and, or a copper-gold skarn system.

Gold Mountain's current focus is Mt Wipi, which has been subjected to several phases of exploration, and the potential to host a significant copper-gold deposit is high. The current secondary targets are, in order of priority, Monoyal and Sak Creek.

To learn more, please visit: www.goldmountainltd.com.au/

ANNEXURE A – CONCESSIONS SCHEDULE

Group	Company	Licence ID	Project ID	Ranking	MARS Commodity	Status	Area (Ha)	State
A	MARS	830554/2023	Salinas South	1	Lithium, REE	Application Ex.. Licence	1996.45	MG
A	MARS	830569/2023	Salinas South	1	Lithium, REE	Application Ex.. Licence	1984.05	MG
A	MARS	830622/2023	Salinas South	1	Lithium, REE	Application Ex.. Licence	1990.04	MG
A	MARS	830618/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1985.55	MG
A	MARS	830617/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1987.17	MG
A	MARS	830606/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1971.54	MG
A	MARS	830612/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1971.58	MG
A	MARS	830559/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1985.11	MG
A	MARS	830563/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1975.77	MG
A	MARS	830564/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1985.35	MG
A	MARS	830565/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1973.03	MG
A	MARS	830567/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1982.9	MG
A	MARS	830605/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1976.04	MG
A	MARS	830544/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1986.91	MG
A	MARS	830546/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1981.5	MG
A	MARS	830547/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1981.7	MG
A	MARS	830549/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1496.3	MG
A	MARS	830553/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1969.81	MG
A	MARS	830556/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1980.98	MG
A	MARS	830557/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1982.85	MG
A	MARS	830558/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1980.92	MG
A	MARS	830560/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1985.68	MG
A	MARS	830562/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1975.75	MG
A	MARS	830566/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1985.29	MG
A	MARS	830568/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1931.79	MG
A	MARS	830542/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1987.08	MG
A	MARS	830616/2023	Salinas South	1	Lithium, REE	Granted Exp. Licence	1973.78	MG
A	MARS	830610/2023	Salinas South	1	Lithium, REE	Application Ex.. Licence	1976.26	MG
A	MARS	830611/2023	Salinas South	1	Lithium, REE	Application Ex.. Licence	1808.55	MG
A	MARS	830607/2023	Salinas South	1	Lithium, REE	Application Ex.. Licence	1984.11	MG
A	MARS	830609/2023	Salinas South	1	Lithium, REE	Application Ex.. Licence	1983.76	MG
A	MARS	870133/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1239.29	BA
A	MARS	870134/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1982.85	BA
A	MARS	870135/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1878.14	BA
A	MARS	870136/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1976.11	BA
A	MARS	870137/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1976.12	BA
A	MARS	870138/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1966.92	BA
A	MARS	870139/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1963.58	BA
A	MARS	870140/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1966.81	BA
A	MARS	870141/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1973.41	BA
A	MARS	870142/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1940.61	BA
A	MARS	870143/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1988.93	BA
A	MARS	870144/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1941.2	BA
A	MARS	870145/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1983.8	BA
A	MARS	870163/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1961.18	BA
A	MARS	870164/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1973.66	BA
A	MARS	870165/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1980.02	BA
A	MARS	870166/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1901.77	BA
A	MARS	870167/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1959.48	BA
A	MARS	870168/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1974.56	BA
A	MARS	870169/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1978.82	BA
A	MARS	870170/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1964.62	BA
A	MARS	870171/2023	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1957.54	BA
A	MARS	871826/2022	Casa Nova	1	Lithium, Nickel, REE	Granted Exp. Licence	1866.27	BA
A	MARS	871870/2022	Casa Nova	1	Lithium, Nickel, REE	Granted Exp. Licence	1969.55	BA
A	MARS	871872/2022	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1471.66	BA
A	MARS	871873/2022	Casa Nova	1	Lithium, Nickel, REE	Application Exp. Licence	1917.19	BA
A	MARS	870185/2023	Casa Nova West	1	Lithium, Nickel, REE	*Application Exp. Licence*	1962.71	BA
A	MARS	870186/2023	Casa Nova West	1	Lithium, Nickel, REE	Application Exp. Licence	1957.72	BA
A	MARS	870187/2023	Casa Nova West	1	Lithium, Nickel, REE	*Application Exp. Licence*	1980.31	BA
A	MARS	870188/2023	Casa Nova West	1	Lithium, Nickel, REE	Application Exp. Licence	1919.7	BA
A	MARS	870189/2023	Casa Nova West	1	Lithium, Nickel, REE	Application Exp. Licence	1982.81	BA
A	MARS	870190/2023	Casa Nova West	1	Lithium, Nickel, REE	Application Exp. Licence	1981.21	BA
A	MARS	871753/2022	Salitre North	1	Lithium	Granted Exp. Licence	1324.24	BA

A	MARS	871754/2022	Salitre North	1	Lithium	Granted Exp. Licence	1164.1	BA
A	MARS	871755/2022	Salitre North	1	Lithium	Granted Exp. Licence	1695.4	BA
A	MARS	871756/2022	Salitre North	1	Lithium	Granted Exp. Licence	509.95	BA
A	MARS	872267/2021	Salitre South	1	FOSFATO	Granted Exp. Licence	1958.72	BA
A	MARS	870318/2023	Salitre West	1	Lithium	Application Exp. Licence	1977.74	BA
A	MARS	870210/2022	Campo Formoso	2	Lithium	Granted Exp. Licence	1935.9	BA
A	MARS	870211/2022	Campo Formoso	2	Lithium	Granted Exp. Licence	1974.25	BA
A	MARS	870212/2022	Campo Formoso	2	Lithium	Granted Exp. Licence	1991.88	BA
A	MARS	870213/2022	Campo Formoso	2	Lithium	Granted Exp. Licence	1995.18	BA
A	MARS	870214/2022	Campo Formoso	2	Lithium	Granted Exp. Licence	1879.04	BA
A	MARS	870215/2022	Campo Formoso	2	Lithium	Granted Exp. Licence	1511.3	BA
A	MARS	871298/2022	Juremal North	2	Lithium	Granted Exp. Licence	1996.84	BA
B	MARS	800016/2023	Icó	1	Lithium	Granted Exp. Licence	1972.75	CE
B	MARS	800017/2023	Icó	1	Lithium	Granted Exp. Licence	1981.58	CE
B	MARS	800018/2023	Icó	1	Lithium	Application Exp. Licence	1929.92	CE
B	MARS	800019/2023	Icó	1	Lithium	Application Exp. Licence	1971.04	CE
B	MARS	800020/2023	Icó	1	Lithium	Application Exp. Licence	1982.89	CE
B	MARS	800021/2023	Icó	1	Lithium	Application Exp. Licence	1971.09	CE
B	MARS	800022/2023	Icó	1	Lithium	Application Exp. Licence	1984.42	CE
B	MARS	800023/2023	Icó	1	Lithium	Application Exp. Licence	1982.46	CE
B	MARS	800024/2023	Icó	1	Lithium	Application Exp. Licence	1968	CE
B	MARS	800025/2023	Icó	1	Lithium	Application Exp. Licence	1685.47	CE
B	MARS	800853/2022	Icó	1	Lithium	Granted Exp. Licence	1793.68	CE
B	MARS	800096/2022	Iguatu North	1	Lithium, Copper	Granted Exp. Licence	1992.26	CE
B	MARS	800097/2022	Iguatu North	1	Lithium, Copper	Granted Exp. Licence	1961.62	CE
B	MARS	800154/2022	Iguatu North	1	Lithium, Copper	Granted Exp. Licence	1971.14	CE
B	MARS	800155/2022	Iguatu North	1	Lithium, Copper	Granted Exp. Licence	1999.04	CE
B	MARS	800156/2022	Iguatu North	1	Lithium, Copper	Granted Exp. Licence	1999.06	CE
B	MARS	800157/2022	Iguatu North	1	Lithium, Copper	Granted Exp. Licence	1999.16	CE
B	MARS	800158/2022	Iguatu North	1	Lithium, Copper	Granted Exp. Licence	1988.99	CE
B	MARS	800159/2022	Iguatu North	1	Lithium, Copper	Granted Exp. Licence	1988.37	CE
B	MARS	800160/2022	Iguatu North	1	Lithium, Copper	Granted Exp. Licence	1999.45	CE
B	MARS	800161/2022	Iguatu North	1	Lithium, Copper	Granted Exp. Licence	1999.49	CE
B	MARS	800163/2022	Iguatu North	1	Lithium, Copper	Granted Exp. Licence	1965.63	CE
B	MARS	800416/2022	Solonópole	1	Lithium	Granted Exp. Licence	1976.35	CE
B	MARS	800417/2022	Solonópole	1	Lithium	Granted Exp. Licence	1976.35	CE
B	MARS	800418/2022	Solonópole	1	Lithium	Granted Exp. Licence	1977.29	CE
B	MARS	800419/2022	Solonópole	1	Lithium	Granted Exp. Licence	1987.36	CE
B	MARS	800420/2022	Solonópole	1	Lithium	Granted Exp. Licence	1973.73	CE
B	MARS	800421/2022	Solonópole	1	Lithium	Granted Exp. Licence	1990.48	CE
B	MARS	800422/2022	Solonópole	1	Lithium	Granted Exp. Licence	1979.94	CE
B	MARS	800423/2022	Solonópole	1	Lithium	Granted Exp. Licence	1995.76	CE
B	MARS	800424/2022	Solonópole	1	Lithium	Granted Exp. Licence	1962.42	CE
B	MARS	800425/2022	Solonópole	1	Lithium	Granted Exp. Licence	1997.13	CE
B	MARS	800426/2022	Solonópole	1	Lithium	Granted Exp. Licence	1966.24	CE
B	MARS	800427/2022	Solonópole	1	Lithium	Granted Exp. Licence	1966.24	CE
B	MARS	800428/2022	Solonópole	1	Lithium	Granted Exp. Licence	1991	CE
B	MARS	800429/2022	Solonópole	1	Lithium	Granted Exp. Licence	1989.47	CE
B	MARS	846078/2022	Bandarra	2	Lithium	Granted Exp. Licence	1975.77	PB
B	MARS	846079/2022	Bandarra	2	Lithium	Granted Exp. Licence	1999.76	PB
B	MARS	846080/2022	Bandarra	2	Lithium	Granted Exp. Licence	1987.94	PB
B	MARS	848003/2023	Bandarra North	2	Lithium	Application Exp. Licence	1363.63	RN
B	MARS	848004/2023	Bandarra North	2	Lithium	Application Exp. Licence	1795.17	RN
B	MARS	848133/2022	Logradouro	2	Lithium	Granted Exp. Licence	1999.78	RN
B	MARS	848135/2022	Logradouro	2	Lithium	Granted Exp. Licence	1955.29	RN
B	MARS	848087/2022	Sao Bras	2	Lithium	Granted Exp. Licence	1951.39	RN
B	MARS	846115/2022	Serrote Verde	2	Lithium	Application Exp. Licence	1998.77	PB
C	MARS	800248/2022	Cococi	1	Lithium, Copper	Granted Exp. Licence	1994.59	CE
C	MARS	800255/2022	Cococi	1	Lithium, Copper	Granted Exp. Licence	1995.11	CE
C	MARS	800319/2022	Cococi	1	Lithium	Granted Exp. Licence	1977.57	CE
C	MARS	800320/2022	Cococi	1	Lithium	Granted Exp. Licence	1987.03	CE
C	MARS	800321/2022	Cococi	1	Lithium	Granted Exp. Licence	1978.52	CE
C	MARS	800322/2022	Cococi	1	Lithium	Granted Exp. Licence	1977.44	CE
C	MARS	800249/2022	Sao Juliao	1	Copper	Granted Exp. Licence	1986.16	CE
C	MARS	800250/2022	Sao Juliao	1	Copper	Granted Exp. Licence	1998.32	CE

C	MARS	800317/2022	Sao Juliao	1	Copper	Granted Exp. Licence	1984.82	CE
C	MARS	800318/2022	Sao Juliao	1	Copper	Granted Exp. Licence	1988.27	CE
C	MARS	803035/2022	Sao Juliao	1	Copper	Granted Exp. Licence	1993.94	PI
C	MARS	803036/2022	Sao Juliao	1	Copper	Granted Exp. Licence	1082.49	PI
C	MARS	803053/2022	Sao Juliao	1	Copper	Granted Exp. Licence	1992.05	PI
C	MARS	803054/2022	Sao Juliao	1	Copper	Application Exp. Licence	1961.81	PI
C	MARS	803055/2022	Sao Juliao	1	Copper	Granted Exp. Licence	1994.55	PI
C	MARS	800370/2022	Ararendá	2	Copper	Granted Exp. Licence	1980.3	CE
C	MARS	800371/2022	Ararendá	2	Copper	Granted Exp. Licence	1982.69	CE
C	MARS	800372/2022	Ararendá	2	Copper	Granted Exp. Licence	1971.46	CE
C	MARS	800373/2022	Ararendá	2	Copper	Granted Exp. Licence	1989.46	CE
C	MARS	800520/2022	Ararendá	2	Copper, Gold	Granted Exp. Licence	1981.05	CE
C	MARS	800521/2022	Ararendá	2	Copper, Gold	Granted Exp. Licence	1344.04	CE
C	MARS	800522/2022	Ararendá	2	Copper	Granted Exp. Licence	1990.8	CE
C	MARS	800523/2022	Ararendá	2	Copper	Application Exp. Licence	1990.72	CE
C	MARS	800524/2022	Ararendá	2	Copper	Granted Exp. Licence	1920.38	CE
C	MARS	800525/2022	Ararendá	2	Copper	Granted Exp. Licence	1839.07	CE
C	MARS	800602/2022	Ararendá	2	Copper	Granted Exp. Licence	1983.65	CE
C	MARS	800064/2022	Iguatu	2	Copper	Granted Exp. Licence	1641.39	CE
C	MARS	800065/2022	Iguatu	2	Copper	Granted Exp. Licence	1142.02	CE
C	MARS	800073/2022	Iguatu	2	Copper	Granted Exp. Licence	1940.28	CE
C	MARS	800074/2022	Iguatu	2	Copper	Granted Exp. Licence	1897.47	CE
C	MARS	800075/2022	Iguatu	2	Copper	Granted Exp. Licence	1861.87	CE
C	MARS	800076/2022	Iguatu	2	Copper	Granted Exp. Licence	1972.54	CE
C	MARS	800077/2022	Iguatu	2	Copper	Granted Exp. Licence	1952.65	CE
C	MARS	800078/2022	Iguatu	2	Copper	Granted Exp. Licence	1932.34	CE
C	MARS	800098/2022	Iguatu	2	Copper	Granted Exp. Licence	1992.44	CE
C	MARS	800101/2022	Iguatu	2	Copper	Granted Exp. Licence	1998.52	CE
C	MARS	800102/2022	Iguatu	2	Copper	Granted Exp. Licence	1991.99	CE
C	MARS	800103/2022	Iguatu	2	Copper	Granted Exp. Licence	1898.89	CE
C	MARS	800105/2022	Iguatu	2	Copper	Granted Exp. Licence	1988.31	CE
C	MARS	800106/2022	Iguatu	2	Copper	Granted Exp. Licence	1993.09	CE
C	MARS	800107/2022	Iguatu	2	Copper	Granted Exp. Licence	1929.28	CE
C	MARS	800108/2022	Iguatu	2	Copper	Granted Exp. Licence	1911.98	CE
C	MARS	800109/2022	Iguatu	2	Copper	Granted Exp. Licence	1988.41	CE
C	MARS	800110/2022	Iguatu	2	Copper	Granted Exp. Licence	1984.22	CE
C	MARS	800112/2022	Iguatu	2	Copper	Granted Exp. Licence	1928.39	CE
C	MARS	800113/2022	Iguatu	2	Copper	Granted Exp. Licence	1999.05	CE
C	MARS	800114/2022	Iguatu	2	Copper	Application Exp. Licence	1114.11	CE
C	MARS	800115/2022	Iguatu	2	Copper	Granted Exp. Licence	1977.38	CE
C	MARS	800116/2022	Iguatu	2	Copper	Granted Exp. Licence	1994.08	CE
C	MARS	800117/2022	Iguatu	2	Copper	Granted Exp. Licence	1990.5	CE
C	MARS	800121/2022	Iguatu	2	Copper	Granted Exp. Licence	1990.5	CE
C	MARS	800122/2022	Iguatu	2	Copper	Granted Exp. Licence	1990.36	CE
C	MARS	800123/2022	Iguatu	2	Copper	Granted Exp. Licence	1990.3	CE
C	MARS	800124/2022	Iguatu	2	Copper	Granted Exp. Licence	1990.23	CE
C	MARS	800125/2022	Iguatu	2	Copper	Granted Exp. Licence	1990.15	CE
C	MARS	800126/2022	Iguatu	2	Copper	Granted Exp. Licence	1990.09	CE
C	MARS	800127/2022	Iguatu	2	Copper	Granted Exp. Licence	1990.01	CE
C	MARS	800128/2022	Iguatu	2	Copper	Granted Exp. Licence	1923.6	CE
C	MARS	800129/2022	Iguatu	2	Copper	Granted Exp. Licence	1976.16	CE
C	MARS	800130/2022	Iguatu	2	Copper	Granted Exp. Licence	1971.32	CE
C	MARS	800131/2022	Iguatu	2	Copper	Granted Exp. Licence	1922.43	CE
C	MARS	800132/2022	Iguatu	2	Copper	Granted Exp. Licence	1986.13	CE
C	MARS	800133/2022	Iguatu	2	Copper	Granted Exp. Licence	1974.04	CE
C	MARS	800137/2022	Iguatu	2	Copper	Granted Exp. Licence	1977.91	CE
C	MARS	800139/2022	Iguatu	2	Copper	Granted Exp. Licence	1984.97	CE
C	MARS	800140/2022	Iguatu	2	Copper	Granted Exp. Licence	1987.16	CE
C	MARS	800141/2022	Iguatu	2	Copper	Granted Exp. Licence	1973.33	CE
C	MARS	800143/2022	Iguatu	2	Copper	Granted Exp. Licence	1928.64	CE
C	MARS	800144/2022	Iguatu	2	Copper	Granted Exp. Licence	1969.5	CE
C	MARS	800145/2022	Iguatu	2	Copper	Granted Exp. Licence	1991.66	CE
C	MARS	800146/2022	Iguatu	2	Copper	Application Exp. Licence	1959.87	CE
C	MARS	800147/2022	Iguatu	2	Copper	Granted Exp. Licence	1993.21	CE
C	MARS	800148/2022	Iguatu	2	Copper	Granted Exp. Licence	1993.02	CE
C	MARS	800149/2022	Iguatu	2	Copper	Granted Exp. Licence	1988.8	CE
C	MARS	800150/2022	Iguatu	2	Copper	Granted Exp. Licence	1993.35	CE
C	MARS	800151/2022	Iguatu	2	Copper	Granted Exp. Licence	1992.99	CE
C	MARS	800152/2022	Iguatu	2	Copper	Granted Exp. Licence	1993.17	CE
C	MARS	800153/2022	Iguatu	2	Copper	Granted Exp. Licence	1985.11	CE
C	MARS	800178/2022	Iguatu	2	Copper	Granted Exp. Licence	1902.8	CE
C	MARS	800251/2022	Iguatu	2	Copper	Granted Exp. Licence	1997.84	CE
C	MARS	800252/2022	Iguatu	2	Copper	Granted Exp. Licence	1998.91	CE
C	MARS	800253/2022	Iguatu	2	Copper	Granted Exp. Licence	1999.19	CE
C	MARS	800254/2022	Iguatu	2	Copper	Granted Exp. Licence	1998.17	CE

Appendix 1 JORC Code, 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	▪ *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.*	▪ *Rock chip samples were random chip samples from outcrops of weathered float and weathered outcrops in the field, they weighed approximately 2 kg. They are not considered representative of the possible grade of mineralisation at depth.* ▪ *Style of mineralisation sought is pegmatite intrusion hosted lithium and tantalum. Sources are considered to be certain S type granites.*
Drilling techniques	▪ *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*	▪ *No drilling undertaken*

Criteria	JORC Code Explanation	Commentary
	other type, whether core is oriented and if so, by what method, etc).	
Drill sample recovery	▪ *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.*	▪ *No drilling undertaken*
Logging	▪ *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.*	▪ *No drilling undertaken*
Sub-sampling techniques and sample preparation	▪ *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.*	▪ *No drilling undertaken* ▪ *All samples were crushed in full and a split or the entire sample pulverised in full to provide a representative sample of a composite rock chip sample depending on the laboratory used.* ▪ *Sample size averages 2 kg and the samples were taken to confirm the presence of lithium rather than produce a grade form what may be a non-representative and often weathered sample*

Criteria	JORC Code Explanation	Commentary
	▪ *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.*	
Quality of assay data and laboratory tests	▪ *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.*	▪ *The analytical techniques used are four acid digest and ICP-MS, or sodium peroxide fusion and sodium peroxide fusion followed by ICP-MS analysis. Sodium peroxide fusion is considered to be a total technique and the 4 acid digest method a partial digest technique, however differences in the analytical values of certified reference materials by the two methods suggest that 4 acid digests are suitable for non-resource sampling in exploration work.* ▪ *No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting lithium contents of the variably weathered samples.* ▪ *Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits.*
Verification of sampling and assaying	▪ *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.*	▪ *No verification will be undertaken for these initial samples that will not be used in any resource estimate. The samples are to determine the levels of Li and other valuable elements in grab samples*
Location of data points	▪ *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.*	▪ *All sample locations were measured using a handheld Garmin GPS model 62s in WGS84 and UTM coordinates. The accuracy is considered sufficient for a first pass sampling program.*

Criteria	JORC Code Explanation	Commentary
	▪ *Specification of the grid system used.* ▪ *Quality and adequacy of topographic control.*	
Data spacing and distribution	▪ *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.*	
Orientation of data in relation to geological structure	▪ *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.*	▪ *No drilling undertaken, surface sampling where drainages or interesting rocks found.*
Sample security	▪ *The measures taken to ensure sample security.*	▪ *Samples were securely packed and sent by a reliable commercial courier to the laboratory*
Audits or reviews	▪ *The results of any audits or reviews of sampling techniques and data.*	▪ *No audits or reviews of sampling data undertaken*

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	▪ *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.*	▪ ***For the GMN acquisition projects.*** *One hundred and twenty two tenements are held by Tatiana Barbosa de Souza Libardi who is the legal representative and holder of POA as well as the trustee on behalf of Mars Mines Brasil Ltda for all the tenements which have been applied for. Four additional tenements are held by Neliton Dias Santos who is transferring those tenements 100% to Mars Mines Brasil Ltda. One tenement is held by Carlos Augusto Batista da Silviera who has a 5% free carry in the tenement until decision to mine and is allowed to continue to work an aquamarine deposit within the tenement. A further 76 tenements are held by Mars Mines Brasil Ltda. Sampling reported was carried out on 4 of the tenements held by Tatiana Barbosa de Souza Libardi* ▪ *The tenements consist of 151 granted tenements and 53 applications going through the grant process.*
Exploration done by other parties	▪ *Acknowledgment and appraisal of exploration by other parties.*	▪ *No prior formal exploration is known on any of the Lithium tenements however there has been some informal exploration and production by artisanal miners on one of the Ico tenements. Minor formal exploration has been undertaken on one of the Ararenda tenements where an IP survey extended onto a current Mars tenement.*
Geology	▪ *Deposit type, geological setting and style of mineralisation.*	▪ *The mineralisation in the region pegmatite intrusion related lithium and tantalum mineralisation associated with post orogenic intrusives, Mineralisation typically occurs as disseminated crystals or crystal clusters in the host pegmatite. The host to the pegmatite is commonly a greenschist to amphibolite facies sedimentary or volcanic sequence but can include many other rock types. In addition there is IOCG style copper mineralisation associated with several project areas and potential for Ni-Cu mineralisation in mafic-ultramafic complexes in two groups of tenements.*

Criteria	JORC Code Explanation	Commentary
Drill hole Information	▪ *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* ▪ *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.*	▪ *No drilling undertaken*
Data aggregation methods	▪ *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.* ▪ *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.* ▪ *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	▪ *No drilling or sample aggregation undertaken, no cut off grades applied*
Relationship between mineralisation	▪ *These relationships are particularly important in the reporting of Exploration Results.* ▪ *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	▪ *No drilling undertaken*

Criteria	JORC Code Explanation	Commentary
widths and intercept lengths	▪ *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').*	
Diagrams	▪ *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.*	▪ *No drilling undertaken; plan views of rock sample locations are provided*
Balanced reporting	▪ *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.*	▪ *All results are reported in this release*
Other substantive exploration data	▪ *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.*	▪ *Visually identified spodumene float, identified by a combination of crystal habit, density, hardness and host lithology are used to visually identify spodumene prior to laboratory analysis. Mapped pegmatite occurrences are reported as well as other geological factors thought to be relevant to exploration for LCT pegmatites.*
Further work	▪ *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* ▪ *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	▪ *Additional work is regional stream sediment sampling followed up by soil sampling, followed by RC and diamond drilling to define resources.* ▪ *Visually identified weathered spodumene in two project areas will be followed up with detailed mapping and sampling to develop drill targets* ▪ *The work is at an early stage and soil sampling and mapping will be required to define areas of possible extensions. Possible pegmatites have been interpreted from satellite imagery on a number of project areas and form high priority follow up targets.*