OAR RESOURCES

ASX ANNOUNCEMENT
5 October 2023

ASSAY RESULTS EXPAND REE PROJECT IN WESTERN EYRE PENINSULA

HIGHLIGHTS

- **Exceptional results from analysis of an additional 10 historic holes, reinforces the Rare Earth Element (REE) potential of OAR's Western Eyre Peninsula Project.**
- **Assays from 262 drill core samples returned TREO values up to 2806ppm with the high value MREO's accounting for up to 37% of the TREO's.**
- **90% of the holes returned assay values greater than 1000ppm TREO.**
- **Drilling proposals prepared for two prospective locations, Conical Hill and Hill 55, following positive results.**

Oar Resources Limited (ASX: OAR) (**"OAR"** or **"the Company"**) is pleased to announce further results from geochemical analysis of historical exploration drill core samples from the Company's 100 per cent-owned Western Eyre Peninsula (WEP) project in South Australia.

OVERVIEW

OAR has received highly encouraging results from 262 additional historic drill core samples from its Western Eyre Peninsula project (see Figure 1), following encouraging initial results announced on 17th of August 2023[1].

The samples come from 10 holes, with five from the Conical Hill prospect, located on EL6393 (see Figure 2), and five from the recently identified Hill 55 anomaly on EL6700 (See Figure 3), located 14 kilometres north-west of Conical Hill.

Assay result highlights, include 4m @ 1,039ppm TREO (17% MREO) from 76m, and 112m @ 498ppm TREO (23% MREO) from 44m, including 8m @ 1366ppm TREO (24% MREO) from 44m.

The high-grade nature of these results reinforces the Western Eyre Peninsula's prospectivity for REE mineralisation.

OAR intends to expand the current sampling program to include additional historic holes and has lodged a proposal for an initial 21-hole RC program at Conical Hill. A drilling proposal for Hill 55 is also being prepared.

OAR Resources Managing Director Paul Stephen said:

"These latest results are encouraging for Oar Resources as we continue to analysis the extensive set of historical drill core samples, covering our Western Eyre Peninsula tenement.

"This region of South Australia has not previously been explored using today's technology or standards, and it has never been assessed for REE potential.

"These initial results reinforce the presence of REE across the Western Eyre Peninsula project, suggesting there is great REE potential in this largely underexplored part of Australia.

"The OAR team continues to advance our exploration efforts for REE and critical minerals, while simultaneously assessing new opportunities and building a world-class team, as we focus on delivering metals of the future."

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[1] See OAR ASX announcement dated 17th of August 2023:"Rare-Earth Elements identified in Western Eyre peninsula"

RECENT RESULTS

OAR has received strong assay results from 262 historical drill core samples, taken from 10 drill holes across the Conical Hill prospect and the Hill 55 anomaly, within OAR's Western Eyre Peninsula tenement (see Appendices). Assay results from the Hill 55 prospect come from the following holes; MH1-DH55A, MH1-DH55E, MH1-DH55H, MH1-DH55Y and MH1-DH55Z. Assay results from the Conical Hill prospect come from the following holes; SHDD01 Pre collar, MH14-DH16, MH2-DH56C, MH2-DH56J, MH2-DH56L and MH2-DH56P. Highlights include:

- 4m @ 1,039ppm TREO (17% MREO) from 76m in MH2-DH56C
- 64m @ 316ppm TREO (23% MREO) from 0m, including 22m @ 805.8ppm TREO (23% MREO) from 44m in MH2-DH56L
- 112m @ 498ppm TREO (23% MREO) from 44m, including 8m @ 1,366ppm TREO (24% MREO) from 44m in MH2-DH56J

SHDD01 pre collar shows further TREO enrichment returning the following highly encouraging results:

- 25.4m @ 632ppm TREO (27% MREO) from 58m, including
  - 8m @ 516ppm TREO (33% MREO) from 59m
  - 4.4m @ 1216ppm TREO (24% MREO) from 79m

The results received to date only come from weathered zones of the intrusions, as historical drilling did not penetrate the fresh portion of the intrusions. This suggests that as alkaline intrusions weather, they degrade and concentrate REE's. There is potential for higher grade REE's within the unoxidized portions of the intrusions that are yet to be tested.

These types of deposits are rarely seen in Australia and OAR is uniquely positioned to test for Ionic Adsorption Clay (IAC) REE's in this location. Meteoric Resources (ASX:MEI) has had great success exploring for IAC's within an alkaline intrusive complex, notably having the world's highest grade IAC deposit. OAR intends explore for IAC, as well as hard rock REE's.

NEXT STEPS

OAR intends to follow up these highly encouraging results by expanding the current sampling program to include additional historic holes which targeted 82 magnetic anomalies previously identified by Stockdale Resources. OAR is in the process of reviewing geophysical data with the aim of identifying further intrusives.

OAR has lodged a drilling proposal for an initial 21-hole RC program at Conical Hill to test the revised geophysical model, the intrusion at depth targeting fresher parts of the intrusion, as well as the magnetic core. The Company is also preparing a drilling proposal for Hill 55 to test the anomaly at depth, targeting the fresh core of the anomaly, and to look for internal zonation's within the intrusion. Additional drill targets within EL6700 are being assessed for inclusion in the drilling proposal.

OAR has submitted two composite samples from three holes (MH2-DH56L, MH1-DH55A and MH1-DH55E) to Lab West for indicative leachability studies to accurately determine the IAC potential of the weathered material. The Company will provide an update on this test work as soon as results become available. Encouraging results will see more detailed work carried out by the Australian Nuclear Science and Technology Organisation (ANSTO), who are preeminent experts in IAC leachability test work.

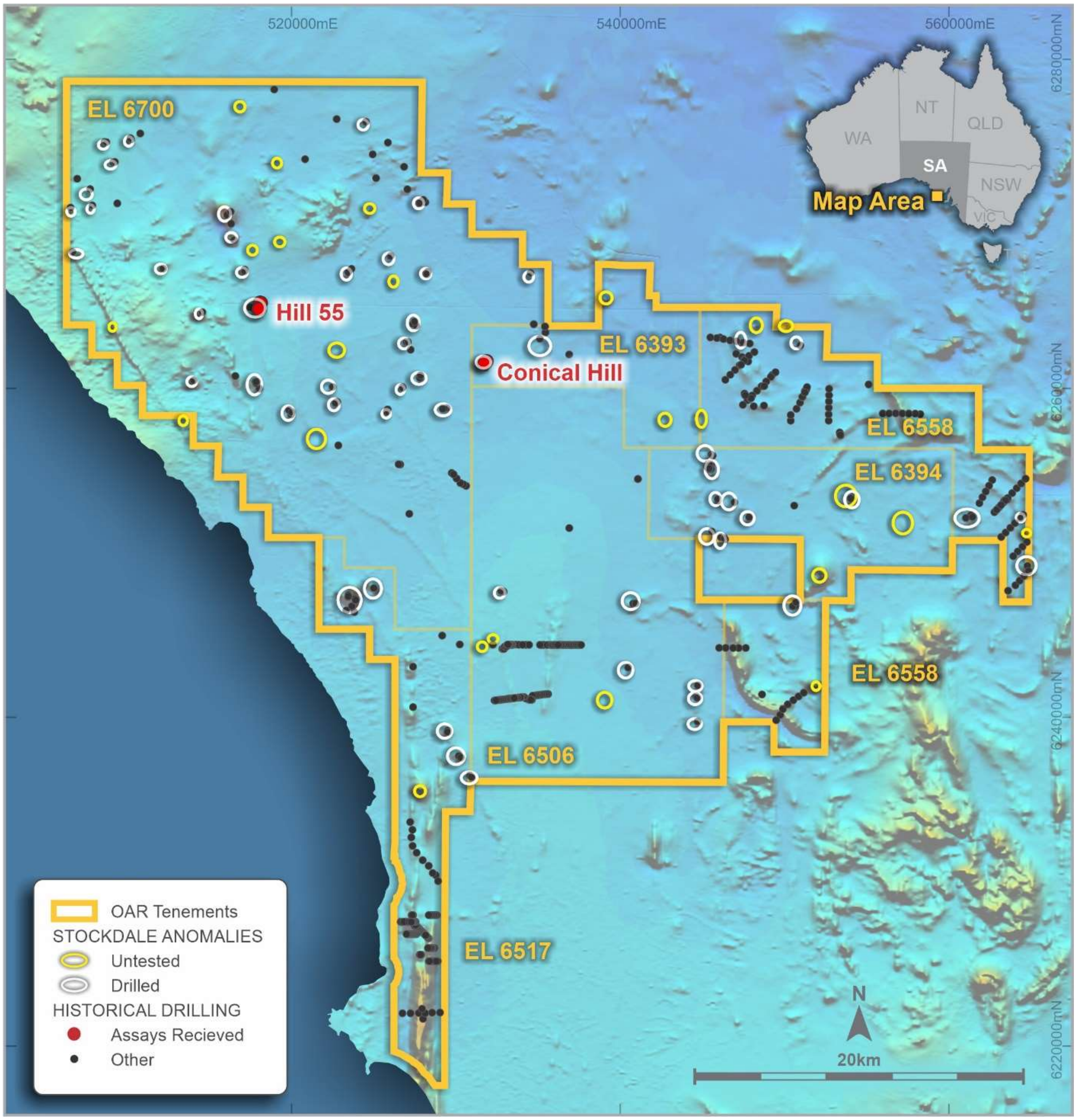

Figure 1: OAR Resource's 100 per cent owned Tenement Holdings in the Western Eyre Peninsula (WEP) South Australia showing locations of logged alkaline intrusives, pegmatites and identified magnetic anomalies which may be additional alkaline intrusives.

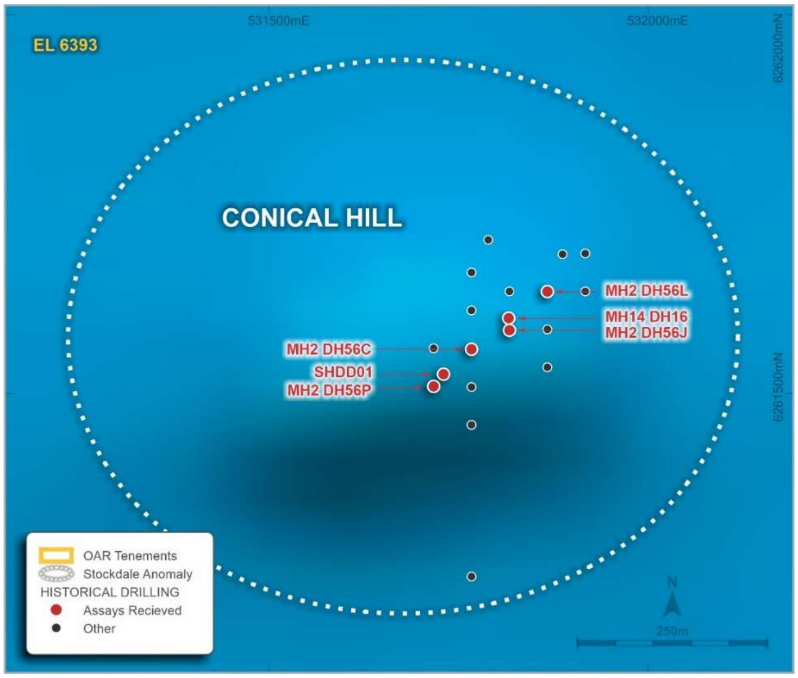

Figure 2: Historical drilling at the Conical Hill Prospect with assays received to date in red. Black represents collars that remain untested. Collar details for the "Other" drill holes have been previously released on the 17th August 2023 [2] .

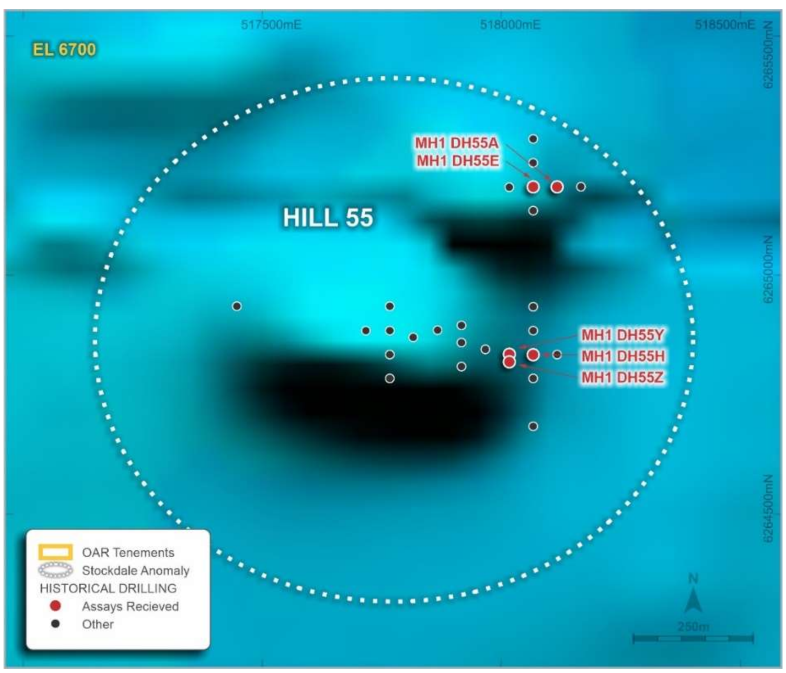

Figure 3: Historical drilling at the Conical Hill Prospect with assays received to date in red. Black represents collars that remain untested. Collar details for the "Other" drill holes have been previously released on the 17th August 2023 [3]

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[2] See OAR ASX announcement dated 17th of August 2023:"Rare-Earth Elements identified in Western Eyre peninsula"
[3] See OAR ASX announcement dated 17th of August 2023:"Rare-Earth Elements identified in Western Eyre peninsula"

-Ends-

This announcement has been authorised for release to ASX by the Board of Oar Resources Limited.

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About Oar Resources Limited

Oar Resources Limited (ASX: OAR) is an exploration and development company focused on building and developing a portfolio of fully-owned battery and critical minerals assets. OAR holds a range of precious mineral assets including the Crown Nickel-Copper-PGE Project in the Julimar district of Western Australia, near Chalice Mining's world-class Julimar discovery, and a portfolio of 100%-owned gold exploration projects in the highly prospective Walker Lane gold province of Nevada, United States, which hosts several multi-million-ounce deposits. Oar subsidiary Ozinca Peru SAC owns a recently upgraded gold lixiviation plant located close to thousands of small gold mining operations in Southern Peru.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Oar Resources Ltd's current expectations, estimates and assumptions about the industry in which Oar Resources Ltd operates, and beliefs and assumptions regarding Oar Resources Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties, and assumptions, some of which are outside the control of Oar Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Oar Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Competent Person's Statement

The information in this ASX Announcement for Oar Resources Limited was compiled by Mr Ross Cameron, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Cameron is an employee of Oar Resources Limited. Mr Cameron has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity to which he is 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 Cameron consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All references to original source information are included as footnote and endnote references as indicated throughout the presentation where required.

APPENDICES

TABLE 1: TREO, MREO, HREO AND LREO ASSAY RESULTS

HOLE ID	SAMPLE ID	FROM(M)	TO(M)	INTERVAL(M)	TREO PPM	NDPR%	LREO%	HREO%	MREO%
SHDD01	BV200502	122	123	1	444.99	14.58	83.78143172	12.772	20.331
SHDD01	BV200503	123	124	1	296.86	20.38	74.70055251	20.649	28.506
SHDD01	BV200504	124	125	1	227.68	20.08	74.34453405	21.614	27.647
SHDD01	BV200505	125	126	1	632.56	20.59	87.21405466	10.119	26.167
SHDD01	BV200506	126	127	1	625.92	20.33	87.29575808	10.254	25.885
SHDD01	BV200507	127	128	1	451.84	20.14	86.00942734	10.596	25.553
SHDD01	BV200508	128	129	1	246.35	19.09	72.52049991	24.366	27.168
SHDD01	BV200509	129	130	1	790.84	20.66	90.26404316	7.2147	25.298
SHDD01	BV200510	130	131	1	306.17	20.92	80.51530228	15.978	28.035
SHDD01	BV200511	131	132	1	374.47	20.87	83.61582127	13.107	27.054
SHDD01	BV200512	132	133	1	512.73	20.56	81.34475633	14.766	27.119
SHDD01	BV200513	133	134	1	767.65	19.6	88.91479391	8.4878	24.301
SHDD01	BV200514	134	135	1	1007.2	19.09	91.15747456	6.7105	23.301
SHDD01	BV200515	135	136	1	1059.2	19.73	92.24856277	5.7241	23.749
SHDD01	BV200516	136	137	1	833.91	19.78	89.39665034	8.0284	24.505
SHDD01	BV200517	137	138	1	1074.3	20.09	90.33654896	7.0935	24.552
SHDD01	BV200518	138	139	1	1030.3	20.06	91.40885095	6.2093	24.181
SHDD01	BV200519	139	140	1	1032.8	19.94	91.12098586	6.3544	24.042
SHDD01	BV200520	140	141	1	1036	18.79	90.68192421	6.3572	22.987
SHDD01	BV200521	141	142	1	993.03	18.97	88.75836983	8.4614	24.089
SHDD01	BV200522	142	143	1	1026.4	18.76	90.25874855	7.0516	23.102
SHDD01	BV200523	143	144	1	1077.8	18.64	90.70256712	6.309	22.813
SHDD01	BV200524	144	145	1	1047.9	18.78	90.5513037	6.6676	23.067
SHDD01	BV200525	145	146	1	1085.6	18.99	91.36808846	5.9474	23.185
SHDD01	BV200526	146	147	1	1028.6	18.86	91.08428945	6.0825	22.994
SHDD01	BV200527	147	148	1	1057.5	18.61	91.20728345	6.1821	22.762
SHDD01	BV200528	148	149	1	759.66	18.53	90.03690411	7.1364	23.141
SHDD01	BV200529	149	150	1	599.8	18.74	92.00970315	3.3874	22.781
SHDD01	BV200530	150	151	1	619.58	18.75	87.44023828	9.3416	23.765
SHDD01	BV200531	151	152	1	242.66	19.31	75.24695487	19.064	26.549
SHDD01	BV200532	152	153	1	326.58	19.79	78.46256527	15.432	26.932
SHDD01	BV200533	153	154	1	285.22	19.7	77.71684534	15.83	26.607

HOLE ID	SAMPLE ID	FROM(M)	TO(M)	INTERVAL(M)	TREO PPM	NDPR%	LREO%	HREO%	MREO%
SHDD01	BV200534	154	155	1	284.02	19.62	79.73920014	15.401	26.4
SHDD01	BV200535	155	156	1	324.54	21.69	81.19289724	14.081	29.336
SHDD01	BV200536	156	157	1	336.14	20.56	81.91587489	13.521	27.626
SHDD01	BV200537	157	158	1	267.19	20.14	79.75016017	15.083	27.143
MH14-DH16	4398202	48	50	2	706.19	15.34	89.64963714	7.5268	18.952
MH14-DH16	4398203	50	52	2	378.26	14.99	85.5075847	11.249	19.168
MH14-DH16	4398204	52	53	1	1177.8	16.06	90.89648625	6.8896	19.761
MH14-DH16	4398205	53	53.5	0.5	743.29	16.22	92.4692217	5.2609	19.721
MH14-DH16	4398206	53.5	54.9	1.4	616.62	16.08	92.18798648	5.5733	19.774
MH2-DH56C	4399067	76	80	4	1039.5	14.65	93.0749181	5.1545	17.889
MH2-DH56P	4398167	0	2	2	53.691	14.97	74.96515979	22.178	21.06
MH2-DH56P	4398168	2	4	2	43.465	15.44	70.67436756	26.15	22.959
MH2-DH56P	4398169	4	6	2	52.807	16.01	69.46340546	24.728	23.186
MH2-DH56P	4398170	6	8	2	87.801	15.63	69.12252751	23.89	22.712
MH2-DH56P	4398171	8	10	2	189.67	15.76	71.77085658	21.76	22.543
MH2-DH56P	4398172	10	12	2	183.75	15.26	70.32426765	22.998	22.779
MH2-DH56P	4398173	12	14	2	43.927	11.93	61.27001892	17.78	16.611
MH2-DH56P	4398174	14	16	2	79.519	11.15	64.03860535	16.673	15.754
MH2-DH56P	4398175	16	18	2	56.781	12.44	66.08424054	20.409	18.438
MH2-DH56P	4398176	18	20	2	65.525	13.18	69.50110426	16.454	18.274
MH2-DH56P	4398177	20	22	2	42.604	15.42	69.29955208	19.9	22.765
MH2-DH56P	4398178	22	24	2	46.34	14.39	69.48489878	17.276	21.064
MH2-DH56P	4398179	24	26	2	290.23	15.11	81.57650993	15.253	20.851
MH2-DH56P	4398180	26	28	2	162.67	14.49	73.39263316	21.893	20.787
MH2-DH56P	4398181	28	30	2	160.08	14.49	72.95388705	22.255	20.441
MH2-DH56P	4398182	30	32	2	119.18	14.07	73.82376254	19.741	19.744
MH2-DH56P	4398183	32	34	2	282.11	16	80.64919104	14.458	21.362
MH2-DH56P	4398184	34	36	2	93.95	10.9	50.66734484	42.802	18.841
MH2-DH56P	4398185	36	38	2	150.78	12.11	49.94703429	44.967	20.237
MH2-DH56P	4398186	38	40	2	115.1	12.71	51.58405536	43.086	21.088
MH2-DH56P	4398187	40	42	2	169.34	8.522	68.97768861	22.87	13.544
MH2-DH56P	4398188	42	44	2	292.74	8.713	83.13425381	11.626	12.275
MH2-DH56P	4398189	44	46	2	230.03	9.257	80.4393592	13.56	13.293
MH2-DH56P	4398190	46	48	2	242.66	10.7	78.65919136	13.756	14.693
MH2-DH56P	4398191	48	50	2	242.24	10.74	68.76044091	8.4454	14.669
MH2-DH56P	4398192	50	52	2	298.35	10.02	69.84926168	9.5867	14.427
MH2-DH56P	4398193	52	54	2	261.28	15.25	74.15109038	16.457	21.393
MH2-DH56P	4398194	54	56	2	408.62	16.72	78.7715585	16.349	23.12

HOLE ID	SAMPLE ID	FROM(M)	TO(M)	INTERVAL(M)	TREO PPM	NDPR%	LREO%	HREO%	MREO%
MH2-DH56P	4398195	56	58	2	414.88	16.29	79.2423353	16.321	22.842
MH2-DH56P	4398196	58	60	2	541.95	20.48	76.95194811	19.652	28.287
MH2-DH56P	4398197	60	62	2	433.16	16.83	76.61231802	17.722	23.523
MH2-DH56P	4398198	62	64	2	376.43	16.55	76.82075155	17.475	23.396
MH2-DH56P	4398199	64	66	2	300.99	14.53	71.69765355	19.64	21.036
MH2-DH56P	4398200	66	68	2	251.04	13.03	51.40520987	29.655	23.109
MH2-DH56P	4398201	68	69	1	146.82	12.09	38.79164893	36.136	22.973
MH2-DH56L	4398137	0	2	2	35.002	15.51	52.30282979	25.787	22.599
MH2-DH56L	4398138	2	4	2	38.835	14.56	49.5281942	30.724	22.462
MH2-DH56L	4398139	4	6	2	35.639	12.24	41.47190039	32.706	20.173
MH2-DH56L	4398140	6	8	2	36.992	15.69	51.46595721	27.802	22.967
MH2-DH56L	4398141	8	10	2	65.782	17.74	62.06535736	26.276	25.87
MH2-DH56L	4398142	10	12	2	83.439	18.6	64.49295195	26.316	26.866
MH2-DH56L	4398143	12	14	2	153.38	19.18	65.89844726	25.102	27.813
MH2-DH56L	4398144	14	16	2	67.404	14.3	56.53050709	20.714	19.799
MH2-DH56L	4398145	16	18	2	62.702	15.46	60.66300746	22.214	22.501
MH2-DH56L	4398146	18	20	2	50.811	14.08	62.02804254	19.86	20.216
MH2-DH56L	4398147	22	24	2	246.93	18.58	68.32050835	24.226	27.895
MH2-DH56L	4398148	24	26	2	194.57	19.71	77.73456178	19.112	26.866
MH2-DH56L	4398149	26	28	2	166.93	18.08	71.2577886	24.148	25.34
MH2-DH56L	4398150	28	30	2	242.63	18.07	72.22983011	23.977	25.309
MH2-DH56L	4398151	30	32	2	124.94	17.47	70.90636764	22.956	24.203
MH2-DH56L	4398152	32	34	2	166.23	18.71	72.74851988	23.561	26.047
MH2-DH56L	4398153	34	36	2	193.17	17.17	72.04151717	23.194	24.263
MH2-DH56L	4398154	36	38	2	90.186	14.02	51.15950437	43.738	22.746
MH2-DH56L	4398155	38	40	2	56.423	16.56	57.02583399	42.974	26.027
MH2-DH56L	4398156	40	42	2	81.831	15.14	54.78710159	41.464	23.18
MH2-DH56L	4398157	42	44	2	44.05	15.79	57.79399852	38.724	24.515
MH2-DH56L	4398158	44	46	2	1758	18.31	90.79411553	6.8502	22.573
MH2-DH56L	4398159	46	48	2	992.32	18.35	88.77875284	8.2845	22.788
MH2-DH56L	4398160	48	50	2	917.09	19.16	90.40073442	7.0906	23.426
MH2-DH56L	4398161	50	52	2	594.58	19.09	88.26427939	8.3822	23.775
MH2-DH56L	4398162	52	54	2	523.9	18.52	87.52525691	8.0832	23.061
MH2-DH56L	4398163	54	56	2	590.98	18.84	88.58110556	7.2663	23.38
MH2-DH56L	4398164	56	60	4	645.14	19.19	90.99593495	6.3888	23.492
MH2-DH56L	4398165	60	63	3	617.81	18.81	90.42825219	6.8408	23.363
MH2-DH56L	4398166	63	66	3	612.54	19.14	89.15790011	7.5869	23.743
SHDD01	4399068	0	1	1	27.629	11.78	41.4508155	19.689	17.001

HOLE ID	SAMPLE ID	FROM(M)	TO(M)	INTERVAL(M)	TREO PPM	NDPR%	LREO%	HREO%	MREO%
SHDD01	4399069	1	2	1	36.699	13.34	50.35988251	24.564	19.348
SHDD01	4399070	2	3	1	39.935	14.33	50.68557216	30.111	20.861
SHDD01	4399071	3	4	1	39.609	13.81	47.51789421	25.375	19.701
SHDD01	4399072	4	5	1	40.434	14.46	50.66405763	26.576	20.053
SHDD01	4399073	5	6	1	52.114	14.47	51.76829751	21.743	21.003
SHDD01	4399074	6	7	1	26.405	18.24	62.14461669	37.855	26.763
SHDD01	4399075	7	8	1	56.798	15.89	60.21694787	26.281	23.491
SHDD01	4399076	8	9	1	75.875	17.13	64.35396234	27.56	25.026
SHDD01	4399077	9	10	1	84.481	17.62	64.19428612	26.728	25.303
SHDD01	4399078	10	11	1	104.61	15.92	56.77619147	24.164	22.694
SHDD01	4399079	11	12	1	202.82	18.32	67.22485707	23.7	25.72
SHDD01	4399080	12	13	1	215.29	20.51	72.66766756	18.071	28.179
SHDD01	4399081	13	14	1	125.55	20.27	75.20827194	19.905	28.214
SHDD01	4399082	14	15	1	125.26	14.57	69.35759384	18.398	20.839
SHDD01	4399083	15	16	1	42.819	11.97	54.37375322	20.552	17.12
SHDD01	4399084	16	17	1	54.698	10.42	49.39672806	16.954	15.634
SHDD01	4399085	17	18	1	57.46	10.33	46.21469709	16.414	14.413
SHDD01	4399086	18	19	1	53.591	15.65	57.17502411	22.791	22.653
SHDD01	4399087	19	20	1	137.62	10.76	75.63705881	14.333	15.092
SHDD01	4399088	20	21	1	139.52	11.41	80.6978399	14.905	15.912
SHDD01	4399089	21	22	1	68.432	11.28	69.65661408	19.137	16.96
SHDD01	4399090	22	23	1	85.569	17.59	74.39512044	16.643	24.25
SHDD01	4399091	23	24	1	61.971	17.32	70.04603069	22.529	25.352
SHDD01	4399092	24	25	1	74.881	16.28	64.1248723	29.73	27.089
SHDD01	4399093	25	26	1	75.235	14.34	51.84043789	25.734	23.39
SHDD01	4399094	26	27	1	364.42	18.07	81.44888567	18.551	24.507
SHDD01	4399095	27	28	1	308.12	17.28	78.64024299	17.875	23.61
SHDD01	4399096	28	29	1	191.28	16	71.96143173	24.831	23.318
SHDD01	4399097	29	30	1	187.34	15.46	69.41140123	23.22	22.331
SHDD01	4399098	30	31	1	151.34	15.23	68.2399192	26.693	22.368
SHDD01	4399099	31	32	1	115.67	16.94	74.25023835	19.12	23.289
SHDD01	4399100	32	33	1	223.92	15.71	73.08965534	22.116	22.178
SHDD01	4399101	33	34	1	193.92	16.73	74.95646302	23.462	23.254
SHDD01	4399102	34	35	1	199.66	15.63	69.7799919	26.379	22.185
SHDD01	4399103	35	36	1	155.81	15.36	69.62900067	21.512	21.665
SHDD01	4399104	36	37	1	161.11	14.76	65.64823238	27.688	21.677
SHDD01	4399105	37	38	1	243.33	17.74	73.90260846	25.467	25.906
SHDD01	4399106	38	39	1	301.91	16.71	76.57334004	19.362	22.982

HOLE ID	SAMPLE ID	FROM(M)	TO(M)	INTERVAL(M)	TREO PPM	NDPR%	LREO%	HREO%	MREO%
SHDD01	4399107	39	40	1	168.05	11.83	48.76878332	38.454	19.336
SHDD01	4399108	40	41	1	94.132	11.51	43.98406786	47.869	19.828
SHDD01	4399109	41	42	1	110.08	12.63	46.35994912	53.64	22.594
SHDD01	4399110	42	43	1	125.42	11.58	44.1722138	49.713	20.281
SHDD01	4399111	43	44	1	136.52	12.04	43.78770929	47.224	20.194
SHDD01	4399112	44	45	1	112.86	12.23	46.98878156	50.293	21.249
SHDD01	4399113	45	46	1	98.754	9.093	33.40304939	54.172	17.906
SHDD01	4399114	46	47	1	92.157	9.141	34.81114436	60.196	18.622
SHDD01	4399115	47	48	1	87.309	10.59	54.19014981	22.972	16.874
SHDD01	4399116	48	49	1	227.43	7.672	77.9725849	10.562	10.912
SHDD01	4399117	49	50	1	221.01	9.344	81.36603972	13.776	13.064
SHDD01	4399118	50	51	1	195.31	9.016	68.56565999	18.869	13.519
SHDD01	4399119	51	52	1	212.05	8.923	48.24062161	10.531	13.514
SHDD01	4399120	52	53	1	233.91	10.56	56.42010749	11.45	15.312
SHDD01	4399121	53	54	1	214.42	13.07	50.80474601	14.145	18.573
SHDD01	4399122	54	55	1	256.2	14.85	57.86485639	12.8	20.301
SHDD01	4399123	55	56	1	283.5	11.39	52.53172006	12.302	16.466
SHDD01	4399124	56	57	1	364.34	19.25	62.64010811	15.89	26.127
SHDD01	4399125	57	58	1	332.86	20.61	60.04416067	30.74	30.3
SHDD01	4399126	58	59	1	547.11	16.13	81.58286638	14.492	22.608
SHDD01	4399127	59	60	1	412.25	22	75.54890784	18.87	30.209
SHDD01	4399128	60	61	1	502.8	24.43	80.81535891	17.964	33.242
SHDD01	4399129	61	62	1	597.68	24.13	78.42642111	20.547	33.196
SHDD01	4399130	62	63	1	494.97	23.72	77.64191499	19.259	32.643
SHDD01	4399131	63	64	1	626.14	23.37	78.47826329	19.562	32.018
SHDD01	4399132	64	65	1	572.29	25.07	63.0023072	29.761	37.755
SHDD01	4399133	65	66	1	328.39	18.17	56.70773511	32.083	30.604
SHDD01	4399134	66	67	1	596.83	24.39	61.40743425	32.168	37.964
SHDD01	4399135	67	68	1	454.29	17.62	79.13018805	17.494	24.903
SHDD01	4399136	68	69	1	752.7	22.89	74.38993785	22.553	33.293
SHDD01	4399137	69	70	1	423.41	15.21	77.97216296	17.319	21.969
SHDD01	4399138	70	71	1	463.96	18.64	80.73845196	15.956	25.701
SHDD01	4399139	71	72	1	466.69	19.34	80.19531813	16.518	27.066
SHDD01	4399140	72	73	1	496.16	20.73	78.36482652	18.853	29.712
SHDD01	4399141	73	74	1	370.18	18.45	80.64727547	16.867	26.135
SHDD01	4399142	74	75	1	1100.4	4.985	81.17602153	18.266	14.811
SHDD01	4399143	75	76	1	449.7	18.56	81.03394915	16.92	25.86
SHDD01	4399144	76	77	1	414.79	17.26	80.84398574	16.937	24.683

HOLE ID	SAMPLE ID	FROM(M)	TO(M)	INTERVAL(M)	TREO PPM	NDPR%	LREO%	HREO%	MREO%
SHDD01	4399145	77	78	1	434.69	17.28	81.5145201	14.957	24.276
SHDD01	4399146	78	79	1	431.12	17.32	82.48559983	14.668	24.456
SHDD01	4399147	79	80	1	1095.3	4.986	81.30742336	18.272	14.815
SHDD01	4399148	80	81	1	1214.5	17.88	84.12227843	15.878	26.423
SHDD01	4399149	81	82	1	1256.8	17.79	84.12359299	15.876	26.349
SHDD01	4399150	82	83.4	1.4	1299.2	17.8	84.10739775	15.893	26.363
MH2-DH56J	4398098	44	46	2	2806.1	20.03	89.81512587	9.2557	25.119
MH2-DH56J	4398099	46	48	2	1416.4	19.8	85.49384909	10.175	25.12
MH2-DH56J	4398100	48	50	2	590.42	18.53	85.98722314	10.895	23.528
MH2-DH56J	4398101	50	52	2	652.98	18.78	85.37474049	11.337	23.787
MH2-DH56J	4398102	52	54	2	381.14	19.06	85.60918391	9.5617	23.68
MH2-DH56J	4398103	54	57	3	324.88	18.68	87.4425708	8.7805	23.767
MH2-DH56J	4398104	57	60	3	339.86	19.79	88.17642904	8.2132	24.406
MH2-DH56J	4398105	60	63	3	362.9	20.48	87.55428231	8.2192	25.446
MH2-DH56J	4398106	63	66	3	294.57	17.17	86.6063047	8.1867	21.661
MH2-DH56J	4398107	66	69	3	333.78	19.06	87.28767311	9.0361	23.881
MH2-DH56J	4398108	69	72	3	409.15	16.1	91.17334935	5.8277	19.574
MH2-DH56J	4398109	72	75	3	320.39	18.83	87.78832288	8.3819	23.597
MH2-DH56J	4398110	75	78	3	382.41	19.31	86.52105407	9.067	24.48
MH2-DH56J	4398111	78	81	3	374.58	18.46	85.9816394	9.5142	23.415
MH2-DH56J	4398112	81	84	3	400.39	18.56	86.29486596	9.1082	23.458
MH2-DH56J	4398113	84	87	3	399.34	19.67	86.72537525	9.4338	24.791
MH2-DH56J	4398114	87	90	3	411.73	19.28	88.16262266	8.4846	23.964
MH2-DH56J	4398115	90	93	3	382.34	19.35	87.48738401	8.9021	24.376
MH2-DH56J	4398116	93	96	3	415.82	19.23	88.05550497	8.2559	24.047
MH2-DH56J	4398117	96	99	3	225.26	2.636	90.96869732	0.8604	3.17
MH2-DH56J	4398118	99	102	3	341.11	18.51	86.82268141	8.6808	23.309
MH2-DH56J	4398119	102	105	3	437.48	19.5	89.84104381	7.0035	24.019
MH2-DH56J	4398120	105	108	3	365.34	19.22	87.12921136	9.0924	24.465
MH2-DH56J	4398121	108	111	3	374.86	19.01	88.54486273	7.7726	23.741
MH2-DH56J	4398122	111	114	3	374.51	18.84	87.4682323	8.4363	23.74
MH2-DH56J	4398123	114	117	3	340.84	18.53	85.86175183	9.6381	23.846
MH2-DH56J	4398124	117	120	3	358.79	19.76	87.15517973	8.9974	24.494
MH2-DH56J	4398125	120	123	3	400.28	19.24	88.42885806	8.5057	23.836
MH2-DH56J	4398126	123	126	3	429.7	20.03	87.83127324	8.2424	24.733
MH2-DH56J	4398127	126	129	3	398.31	20.11	87.13268393	8.2464	24.741
MH2-DH56J	4398128	129	132	3	582.82	19.81	89.96191044	7.4064	24.459
MH2-DH56J	4398129	132	135	3	551.85	18.74	88.34351883	8.3212	23.307

HOLE ID	SAMPLE ID	FROM(M)	TO(M)	INTERVAL(M)	TREO PPM	NDPR%	LREO%	HREO%	MREO%
MH2-DH56J	4398130	135	138	3	573.65	19.51	88.66122994	8.1302	24.11
MH2-DH56J	4398131	138	141	3	575.32	19.68	89.1145437	7.6863	24.396
MH2-DH56J	4398132	141	144	3	486.94	19.15	87.44993224	8.7702	23.879
MH2-DH56J	4398133	144	147	3	502.84	19.35	89.21515925	7.7346	23.888
MH2-DH56J	4398134	147	150	3	316.71	6.178	92.86377672	2.2932	7.5904
MH2-DH56J	4398135	150	153	3	389.67	19.4	86.92099367	9.1428	24.559
MH2-DH56J	4398136	153	156	3	408.74	19.05	87.57665716	8.6708	23.657
MH1-DH55Y	4402000	0	2	2	78.359	17.7	60.59537774	25.703	25.499
MH1-DH55Y	4402001	2	4	2	76.584	19.43	60.10492753	25.876	27.845
MH1-DH55Y	4402002	4	6	2	109.87	19.47	63.81514714	23.621	27.009
MH1-DH55Y	4402003	6	8	2	80.098	16.4	59.38644557	19.55	23.116
MH1-DH55Y	4402004	8	10	2	430.88	17.59	78.0249952	14.856	24.46
MH1-DH55Y	4402005	10	12	2	343.62	18.6	74.06014676	17.013	25.281
MH1-DH55Y	4402006	12	14	2	327.59	17.1	71.26689028	18.901	23.562
MH1-DH55Y	4402007	14	15	1	277.61	17.13	70.16509415	18.785	23.524
MH1-DH55E	4401993	14	16	2	388.73	19.24	86.74043349	6.552	23.473
MH1-DH55E	4401994	16	18	2	875.84	20.56	87.04291709	8.2287	25.907
MH1-DH55E	4401995	18	20	2	865.11	19.8	86.94220103	8.2708	25.178
MH1-DH55E	4401996	20	22	2	1755.4	19.04	92.1018512	5.9759	23.376
MH1-DH55E	4401997	22	24	2	911.59	18.77	81.07070961	15.732	24.503
MH1-DH55E	4401998	24	26	2	779.06	20.13	87.31195944	9.3411	24.989
MH1-DH55E	4401999	26	30	4	569.83	19.44	90.05382598	6.1778	23.712
MH1-DH55Z	4401810	12	14	2	296.33	18.52	72.90165887	20.37	25.724
MH1-DH55Z	4401811	14	16	2	270.79	19.26	77.7782316	16.558	25.944
MH1-DH55Z	4401812	16	18	2	334.26	19.75	75.70491396	18.789	27.189
MH1-DH55Z	4401813	18	20	2	539.6	19.14	80.96413436	13.351	25.152
MH1-DH55Z	4401814	20	22	2	806.71	19.17	83.23634578	12.01	24.585
MH1-DH55Z	4401815	22	24	2	593.97	17.42	83.1737759	11.403	22.383
MH1-DH55Z	4401816	24	26	2	714.82	19.81	84.93758292	10.986	24.729
MH1-DH55Z	4401817	26	28	2	573.06	19.48	85.95945136	10.293	24.355
MH1-DH55Z	4401818	28	30	2	418.26	19.72	80.6002997	14.633	25.967
MH1-DH55Z	4401819	30	32	2	523.17	19.59	86.76414444	9.4246	24.245
MH1-DH55Z	4401820	32	36	4	477.38	19.79	86.43814906	9.385	24.631
MH1-DH55Z	4401821	36	39	3	548.4	19.68	88.63292797	6.8921	23.797
MH1-DH55Z	4401822	39	42	3	576.06	19.37	89.32502966	6.9474	23.358
MH1-DH55Z	4401823	42	45	3	632.4	19.09	89.87453941	6.4874	23.022
MH1-DH55Z	4401824	45	48	3	545.09	19.65	88.59345703	7.1858	23.786
MH1-DH55Z	4401825	48	51	3	547.31	19.59	88.3397498	7.1764	23.781

HOLE ID	SAMPLE ID	FROM(M)	TO(M)	INTERVAL(M)	TREO PPM	NDPR%	LREO%	HREO%	MREO%
MH1-DH55Z	4401826	51	54	3	478.05	19.91	88.21206885	7.2961	24.155
MH1-DH55Z	4401827	54	57	3	565.4	19.29	89.1604176	6.7704	23.32
MH1-DH55Z	4401828	57	60	3	536.55	19.36	87.26607091	7.3025	23.573
MH1-DH55Z	4401829	60	63	3	541	18.95	90.08918516	7.0757	23.13
MH1-DH55Z	4401830	63	66	3	555.95	18.79	90.28693804	6.9542	22.783
MH1-DH55Z	4401831	66	69	3	600.45	18.96	90.18857498	7.0016	23.129
MH1-DH55Z	4401832	69	72	3	575.71	18.96	90.15779897	7.178	23.148
MH1-DH55Z	4401833	72	75	3	463.44	18.7	89.20179512	7.8196	22.985
MH1-DH55Z	4401834	75	78	3	444.96	19.03	89.53557002	7.7068	23.438
MH1-DH55Z	4401835	78	81	3	459.61	18.55	87.80406863	9.5262	23.122
MH1-DH55Z	4401836	81	84	3	468.02	18.5	89.28358627	7.4392	22.862
MH1-DH55Z	4401837	84	87	3	499.72	18.78	90.35116473	7.1934	22.903
MH1-DH55Z	4401838	87	90	3	467.32	19.07	90.09193113	7.2824	23.415
MH1-DH55Z	4401839	90	93	3	503.91	18.86	89.32345365	7.9371	23.079
MH1-DH55Z	4401840	93	96	3	466.16	18.16	83.9995916	12.381	23.253
MH1-DH55Z	4401841	96	99	3	552.21	18.66	89.02473358	8.4754	23.111
MH1-DH55A	4401980	20	22	2	389.32	20	86.00858832	8.0819	25.791
MH1-DH55A	4401981	22	24	2	820.44	22.21	87.11306908	10.831	29.703
MH1-DH55A	4401982	24	26	2	1002.5	21.03	82.66184262	15.502	28.177
MH1-DH55A	4401983	30	33	3	473.5	19.59	86.73848069	9.3744	24.483
MH1-DH55A	4401984	33	36	3	475.96	18.31	83.18449098	13.915	24.517
MH1-DH55A	4401985	36	39	3	471.29	19.17	89.39057667	7.0295	23.574
MH1-DH55A	4401986	39	42	3	482.51	19.29	89.86425853	6.639	23.806
MH1-DH55A	4401987	42	45	3	438.52	19.61	89.99962034	6.5027	24.01
MH1-DH55A	4401988	45	48	3	502.08	19.36	89.86544687	6.4687	23.936
MH1-DH55A	4401989	48	51	3	507.04	19.12	89.4906543	6.8793	23.788
MH1-DH55A	4401990	51	54	3	494.87	19.54	89.46507923	6.5057	24.07
MH1-DH55A	4401991	54	57	3	487.58	19.38	89.55175962	6.6733	24.092
MH1-DH55A	4401992	57	60	3	491.8	19.29	89.73966123	6.8297	24.121
MH1-DH55H	4406153	10	12	2	517.28	14.13	86.47433699	7.299	18.052
MH1-DH55H	4406154	12	14	2	1113.1	19.15	83.66929166	12.748	24.892
MH1-DH55H	4406155	14	16	2	624.08	18.21	80.34986715	14.243	24.228
MH1-DH55H	4406156	16	18	2	648.69	18.99	87.04761361	8.6964	23.766
MH1-DH55H	4406157	18	20	2	593.92	19.29	85.3993763	9.1774	24.233
MH1-DH55H	4406158	20	22	2	653.38	17.38	84.14343538	8.5793	21.898
MH1-DH55H	4406159	22	24	2	504.21	19.34	85.01520459	9.5092	24.254
MH1-DH55H	4406160	24.00	27.00	3	505.3	18.95	82.74171255	11.187	24.276
MH1-DH55H	4406161	27.00	30.00	3	442.28	19.49	85.7018102	9.4431	24.384

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TABLE 2: LOCATION DATA OF HISTORIC DRILLING, RECORDED WITH RARE EARTH ELEMENT PROSPECTIVE LITHOLOGIES

HoleID	EAST (mE)	NORTH (mN)	ELEVATION (mASL)	DIP	AZI	DEPTH	Target Lithology
MH14 DH16	531815.6749	6261597.931	21	-90	0	55.6	Alkaline Intrusive
MH1 DH55A	518067	6265185	32	-90	0	60	Alkaline Intrusive
MH1 DH55E	518117	6265185	32	-90	0	30	Alkaline Intrusive
MH1 DH55H	518067	6264834	32	-90	0	30	Alkaline Intrusive
SHDD01	531730	6261526	21	-60	20	168.3	Alkaline Intrusive
MH2-DH56L	531867	6261635	21	-90	0	66	Alkaline Intrusive
MH2-DH56P	531717	6261510	21	-90	0	66	Alkaline Intrusive
MH2-DH56J	531817	6261584	21	-90	0	156	Alkaline Intrusive
MH2-DH56C	531767	6261559	21	-90	0	80	Alkaline Intrusive
MH1-55Y	518017	6264835	38	-90	0	15	Alkaline Intrusive
MH1-55Z	518017	6264819	38	-90	0	99	Alkaline Intrusive

Table 2: Collar data from the historic drill holes being reported. These holes, within OAR's tenure, were identified to have historically logged lithologies prospective for rare earth elements. OAR notes that these observations are from historical drill logs and are not a proxy or substitute for laboratory analysis.

JORC Tables

Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Comment**
Sampling techniques	*Nature and quality of sampling (e.g., 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 (e.g., '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.*	• *Diamond core has been sampled in intervals of 1m where possible. Otherwise, intervals less than 1m have been selected based on geological boundaries. Sample intervals have not crossed geologic boundaries.* • *AC samples have been taken on 1m intervals where possible, otherwise sampling of retained AC samples has been done to the interval that the sample was collected at. i.e 2 or 4m composite samples.* • *pXrf data was collected at 50cm intervals across selected holes. Care was taken to not xrf selective zones within the lithology, and to analyze spots that represented the 50cm interval as best as possible.*
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).*	• *AC drilling took place to a depth of 90m* • *Diamond drilling was conducted using HQ sized coring equipment to a depth of 250m* • *All holes are historic drillholes. No data is available as to the techniques used to collect sample, or the drilling techniques used*
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery*	• *Drill sample recovery for aircore is monitored by recording sample*

	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.*	*condition descriptions where 'Poor' to 'Very Poor' were used to identify any samples recovered which were potentially not representative of the interval drilled.* • *All holes are historic holes retained at the department of energy and mining's(DEM) core library in Adelaide. No data exists on sample recovery or quality*
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.*	• *All aircore and Diamond holes were historically logged by hand onto paper logging sheets.* • *Logging captured geology, texture, structure, mineralization, sulphides, grain size, colour and weathering.* • *Logging intervals where determined by geological observations and were quantitatively and qualitatively logged depending on field being logged* • *All sampled holes are digitally photographed and stored.*
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all cores 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.*	• *Samples were collected on 1m intervals, or to intervals appropriate for the amount of material left/retained by the DEM.* • *Preparation of samples was undertaken by member of Challenger Geologic in Adelaide, to the appropriate specifications outlined by DEM for sampling of historic drillcore which is stored at the Drill Core library* • *Samples were packaged and sent to Labwest in WA for analysis* • *Preparation of samples at Labwest as to their PREP-02/03*

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		procedure, depending on the nature of the samples provided. • *All pulps and reject are being retained for further analysis, and storage.*
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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• *samples were assayed by LabWest laboratory in Malaga, Perth, Western Australia, which is considered the Primary laboratory.* • *The samples were initially oven dried at 105 degrees Celsius for 24 hours. Samples were secondary crushed to 3 mm fraction and the weight recorded. The sample was then pulverised to 90% passing 75 µm. Excess residue was maintained for storage while the rest of the sample placed in 8x4 packets and sent to the central weighing laboratory.* • *All weighed samples were then analysed using Lithium Borate Fusion* • *ICP Scan (Mixed Acid Digest – Lithium Borate Fusion) Samples are digested using a mixed acid digest and also fused with Lithium Borate to ensure all elements are brought into solution. The digests are then analysed for the following elements (detection Limits shown): Al (100) As (1) Ba (1) Be (0.5) Ca(100) Ce (0.1) Co (1) Cr (10) Dy (0.05) Er (0.05) Eu(0.05) Fe(100) Gd (0.2) Ho (0.02) K (100) La (0.5) Lu (0.02) Mg (100) Mn (2) Na (100) Nd (0.05) Ni (2) Pr (0.2) S (50) Sc (1) Si (100) Sm(0.05) Sr (0.5) Th (0.1) Ti (50) Tm (0.2) U (0.1) V (5) Y (0.1) Yb (0.05) Zr (1)* • *LabWest completed its own internal QA/QC checks that included a Laboratory repeat every 21st*

		sample and a standard reference sample every 9th sample prior to the results being released. Analysis of QA/QC samples show the laboratory data to be of acceptable accuracy and precision; The adopted QA/QC protocols are acceptable for this stage of test work. The sample preparation and assay techniques used are industry standard and provide a total analysis.
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.*	• *All results are checked by the company's Exploration Manager* • *Assay data was received in digital format from the laboratory* • *Standard Reference Material sample results are checked from each sample batch to ensure they are within tolerance (<3SD) and that there is no bias.* • *Assay data yielding elemental concentrations for rare earths (REE) within the sample are converted to their stoichiometric oxides (REO) in a calculation performed within the database using the conversion factors in the below table.* • *Rare earth oxide is the industry accepted form for reporting rare earths. The following calculations have been used for reporting throughout this report:* *Note that Y2O3 is included in* • *the TREO, HREO and CREO*

		calculation. ***TREO*** *= La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3+ Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3* ***CREO*** *= Nd2O3 + Eu2O3 + Tb4O7 + Dy2O3 + Y2O3* ***LREO*** *= La2O3 + CeO2 + Pr6O11 + Nd2O3* ***HREO*** *= Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3 NdPr = Nd2O3 + Pr6O11* ***TREO-Ce*** *= TREO - CeO2* ***NdPr*** *= Nd + Pr*
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys),*	• *Down hole surveys for shallow vertical aircore drill holes*

Element Oxide	***Oxide Factor***
CeO2	1.2284
Dy2O3	1.1477
Er2O3	1.1435
Eu2O3	1.1579
Gd2O3	1.1526
Ho2O3	1.1455
La2O3	1.1728
Lu2O3	1.1371
Nd2O3	1.1664
Pr6O11	1.2082
Sc2O3	1.5338
Sm2O3	1.1596
Tb4O7	1.1762
ThO2	1.1379
Tm2O3	1.1421
U3O8	1.1793
Y2O3	1.2699
Yb2O3	1.1387

	trenches, mine workings and other locations used in Mineral Resource estimation. *Specification of the grid system used.* *Quality and adequacy of topographic control.*	*not required.* • *Survey data and collar locations for all drillholes has been digitized from historic, hand written records* • *No surface remnant of drillholes remains to double check with a gps* • *The datum used is GDA2020/MGA Zone 53. Historic holes had their coordinates converted to this datum and checked in Qgis* • *The accuracy of the locations is sufficient for this stage of exploration*
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.*	• *The drilling of aircore holes was conducted to determine the regional prospectivity of the wider Western Eyre Peninsula Project area and for the purposes of testing magnetic anomalies* • *Historic Aircore and Diamond Drill holes have been drilled sporadically targeting discrete magnetic anomalies. AC holes can be as close as 50m apart from each other.* • *No organized spacing or pattern has been applied to historic Diamond Drilling programs*
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.*	• *The mineralisation is interpreted to be hosted in vertical intrusions.* • *All drill holes are vertical which is appropriate for a first pass exploration program.* • *The orientation of the historic drilling is considered appropriate for testing the lateral and vertical extent of mineralisation without any bias.*
Sample security	*The measures taken to ensure sample security.*	*Selected holes were transported from the DEM Drill core library to Challenger geologic for processing*

		and photographing. *Holes selected for sampling where sampled to industry best practice, placed in labelled calico bags and then placed into polyweave bags* • *The samples were then placed on pallets ready for transport and remained in a secure compound until transport had been arranged. Pallets were labelled and then 'shrink-wrapped' by the transport contractor prior to departure from Challenger geologic to the analytical laboratory.* • *Samples for analysis were logged against pallet identifiers and a chain of custody form created.* • *Transport to the analytical laboratory was undertaken by an agent for the TNT transport group, and consignment numbers were logged against the chain of custody forms.* • *The laboratory inspected the packages and did not report tampering of the samples and provided a sample reconciliation report for each sample dispatch.*
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• *A lab Audit was conducted on the first of September* • *Internal reviews are undertaken*

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Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Comment**
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.*	*The Western Eyre Peninsula Project comprises of a granted South Australian Exploration Licences (EL) EL6393, EL6394, EL6506, EL6517, EL6558 and EL6700 covering a combined area of ~1520km2 which is in good standing.* *The Western Eyre Project(WEP) is 100% owned by the company*
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	*Exploration activities by other exploration companies in the area have not previously targeted or identified REE mineralisation.* *Historical exploration activities in the vicinity of the Western Eyre Peninsula include investigations for coal, gold and base metals, uranium, and heavy mineral sands.*
Geology	*Deposit type, geological setting and style of mineralisation.*	*The REE mineralization present within the companies Western Eyre Peninsula projects is hosted in discrete vertical/sub-vertical magnetic features, interpreted to be Kimberlites or similar Alkaline intrusives rocks.* *Historic work conducted by previous explorers looking for diamonds have identified a number of these intrusives, and confirmed there Kimberlitic/Alkaline intrusive lithology through drilling*
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*	*The material information for drill holes relating to this report are contained within Appendices of this release.*

	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.*	
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 metal equivalents have been used.*
Relationship between mineralisation widths and intercept lengths	*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.* *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').*	*All intercepts reported are down hole lengths.* *The mineralisation is interpreted to be vertical. Morphology of the mineralised unit is influenced by the morphology of the intrusion.* *Drilling is vertical perpendicular to mineralisation. Any internal variations to REE distribution within the intrusion was not defined, therefore the true width is considered 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.*	*Diagrams are included in the body of this release.*

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.*	*This release contains all drilling results that are consistent with the JORC guidelines.* *Where data may have been excluded, it is considered not material.*
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.*	*Aero magnetics: Review and re processing of historic data collected by previous explorers, as well as State data* *was undertaken by Terra Geophysics utilizing industry best practice and standardized software*
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.*	*OAR intend to continue exploring the Western Eyre Peninsula during 2023.* *This will include (but not limited to) drilling, assay, ground based geophysical surveys, airborne geophysical surveys and further metallurgical testwork.*