

**Significant New Discovery with Widespread Visible Uranium (Carnotite)
Mineralisation with High Spectrometer Readings
– Morrissey (Gascoyne) Project Update**

HIGHLIGHTS:

- Bastion Minerals has completed initial mapping and sampling in the 15.58 km² Morrissey Project (tenement E09/2482) in the Gascoyne region of Western Australia, **where widespread visible uranium oxide was observed.**
- **This significant new discovery in the Morrissey project identifies potential for economic surficial uranium, hosted at shallow depth in calcrete, with possible contemporary analogues such as Lake Maitland or Yeelirrie (calcrete uranium).**
- Granite and the Central Pegmatite target confirmed to be radiometrically warm; with **32 “high grade” samples** having spectrometer readings (for radiation detection) **exceeding 1,000cps Tc (Total Count), with one extremely high reading of 9,405 cps Tc.**
- Field work confirmed extensive pegmatite occurrences throughout the property, with 211 rock chip samples submitted for analysis, to assess the grade and distribution of the uranium and lithium mineralisation. **Extensive visible carnotite (uranium oxide - Figures 1, 2, 6) was observed in the project area,** particularly on contacts with schist host rock, which appear to have acted as a redox contact, and in calcrete.
- A number of potential new uranium/REE targets were identified during the reconnaissance, with high spectrometer responses in outcropping schist and calcrete near pegmatites and granites. These radiogenic uranium-rich granites and pegmatites have the potential to host REE's, and form low mining cost secondary uranium deposits.
- New radiometrically-warm granites with similar characteristics to Central Pegmatite were mapped and confirmed in other areas of the Morrissey project. Redox fronts (sites for uranium deposition) were interpreted at multiple new schist and calcrete discoveries with very high-level spectrometer readings up to 9405cps Tc.
- Once all assays are received from this initial sampling program (approximately 4 weeks from this release), the Company will be eager to initiate follow up activities within this highly prospective property.

Bastion Minerals Limited (ASX: BMO) (**Bastion** or the **Company**), a multi-commodity company building a quality portfolio of battery metal and energy projects, is excited to provide an important update. Fieldwork has revealed a significant new discovery in the Morrissey Project that identifies potential for economic uranium and possible Rare Earth Elements (**REE**), hosted at shallow depth in calcrete, with possible contemporary analogues such as Lake Maitland and Yeelirrie (calcrete uranium).



Figure 1: VISIBLE disseminated and discordant Carnotite (Uranium oxide) mineralisation at sample MR181 site (424714E, 7283440N, UTM Zone 50) in the west of the property. (<= 1% visual estimate of carnotite).

A comprehensive field reconnaissance program conducted over 7 field days, included geological mapping and sampling of known prospects and investigation of potential new targets, with collection of 211 rock chip samples for analysis.

Combined with **widespread visible uranium oxide observed**, more than 50% of the 63 mapping locations had spectrometer readings (for uranium detection – **Figure 2**) of more than 1000cps (Tc) which is considered a high reading, up to the very high reading of 9405cps Tc*.

Bastion recognises that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The visual recognition of uranium mineralisation (carnotite) is considered material by the company. An estimation of the abundance is only provided as this is required by ASX Compliance Update 04/23.

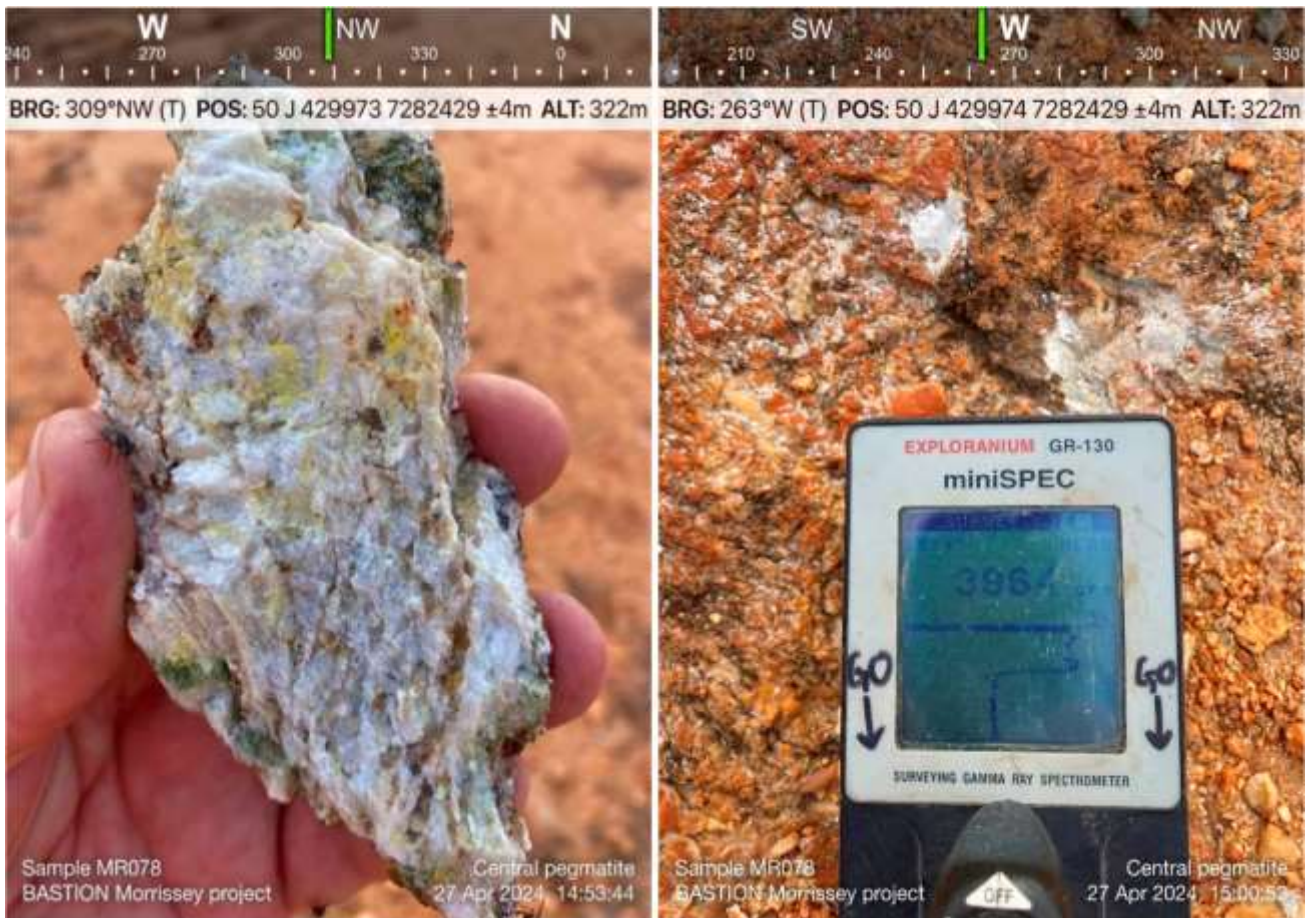


Figure 2: Granite sample (MR078) exhibiting disseminated discordant lemon-yellow VISIBLE carnotite (uranium oxide) on broken face. (<= 1% visual estimate of carnotite); spectrometer reading for the MR078 sample site showing a reading of 3964cps (Total count). 429937E/7282429N UTM Zone 50.

Historically, soil sampling by the previous owners showed a number of areas to evaluate in the field for lithium, uranium and REEs. Field mapping and sampling in tenement E09/2482 (**Figures 3 and 5**) has confirmed the presence of extensive pegmatite bodies, which often appear to be sub-horizontal. There appears to be at least two pegmatite phases, one of which has a high spectrometer response and has extensive associated carnotite ($K_2(UO_2)_2(VO_4)_2 \cdot 3H_2O$) mineralisation (**Figures 1, 4 and 6**).

New potential uranium/REE targets identified during the reconnaissance have high spectrometer responses in association with outcropping schist and calcrete, where redox fronts are interpreted

(**Figure 3**). High radiometric readings, including the extremely high reading of 9000cps Tc, were recorded along a creek exposure mapped towards the west of a radiometrically warm granite.

Exposure in **Figure 3** is significant and provides evidence of redox fronts within areas proximal to radiometrically warm uranium/REE-rich granites. This highlights potential for accumulations of uranium and REEs along similar redox fronts on the flanks of granites and pegmatites which are considered to be suitable source rocks for economic concentrations in shallow calcrete deposit settings.

*The Exploranium GR-130 Minispec Spectrometer has not been calibrated to an absolute standard, so measurements are relative. The spectrometer does not distinguish between radiation related to uranium or other elements like thorium.



Figure 3 - Redox front, exposure (no uranium minerals noted) within creek exposure of one Target Area near the major river in the property. The colour change identifies the chemical interface from reduced to oxidised conditions at shallow depth where economic uranium may precipitate. 426805E/7283354 UTM Zone 50.

Two rock chip samples (MR129&130) were collected from exposures within the river bed, including; a thick haematite-silica vein which had a wider limonitic halo and was hosted within pale coloured and oxidised gneiss (sample MR129) and laterite, comprising haematite-limonite-quartz which was brecciated with boxwork-type textures (sample MR130).

Both sample sites reported a high radiometric response, with the spectrometer confirming 1350-1410cps Tc for the vein, with the laterite sample reporting 1100-1250cps Tc. These exposures are interpreted to potentially represent sites with a redox-front prospectivity for elevated uranium and REEs.

Commenting on the latest activity, Executive Chairman, Ross Landles, said:

“It’s great to finally get on the ground at the Morrissey Project in Western Australia, following an extended wet season and it has been worth the wait, with mapping and sampling confirming the presence of widespread visible uranium oxide.

We believe fieldwork has revealed a significant new discovery for the Morrissey Project which identifies potential for economic uranium in association with rare-earth elements, hosted at shallow depth in a calcrete uranium deposit setting. Contemporary analogues for similar calcrete-hosted uranium deposits include Lake Maitland, or Yeelirrie.

The area hosts abundant pegmatite outcrop and subcrop and it is exciting to have detected extensive carnotite mineralisation associated with the large Central Pegmatite body. This was confirmed to be radiometrically warm. We have a total of 211 rock chip samples in two sets, evaluating uranium/REE and Li mineralisation and to evaluate what other elements are elevated within the property.

We are very excited with the uranium and REE potential on our property, and buoyed to have 32 samples registering more than 1000 counts per second (cps Tc).”

Next Steps

- Full review of rock chip analytical results for uranium, lithium, REE and associated pathfinder elements, to evaluate potential corridors of uranium.
- Follow-up program of field exploration to increase rock chip sample density, coverage and to map out uranium and REE anomalies, particularly for uranium around contacts of radiometrically-warm granites.
- Evaluation of potential redox fronts leading to secondary uranium deposition.
- Generate first-pass exploration drilling targets.



Figure 4: High spectrometer measurement (5885 to 9405 cps) at sample MR181 site (424714E, 7283440N, UTM Zone 50) in the west of the property. No uranium minerals noted.

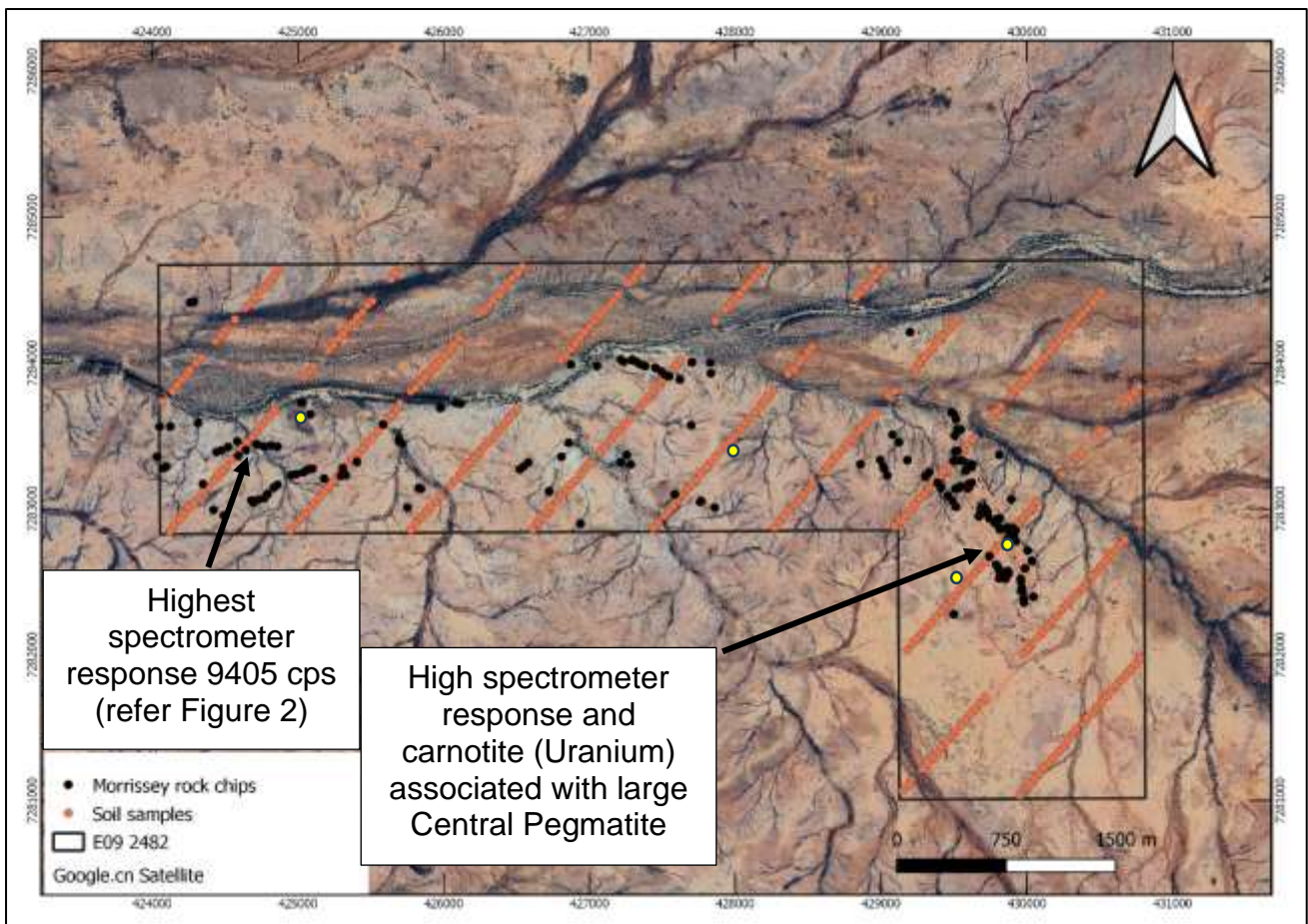


Figure 5: Rock chip and soil locations with historical uranium occurrences from Geoview (yellow points).

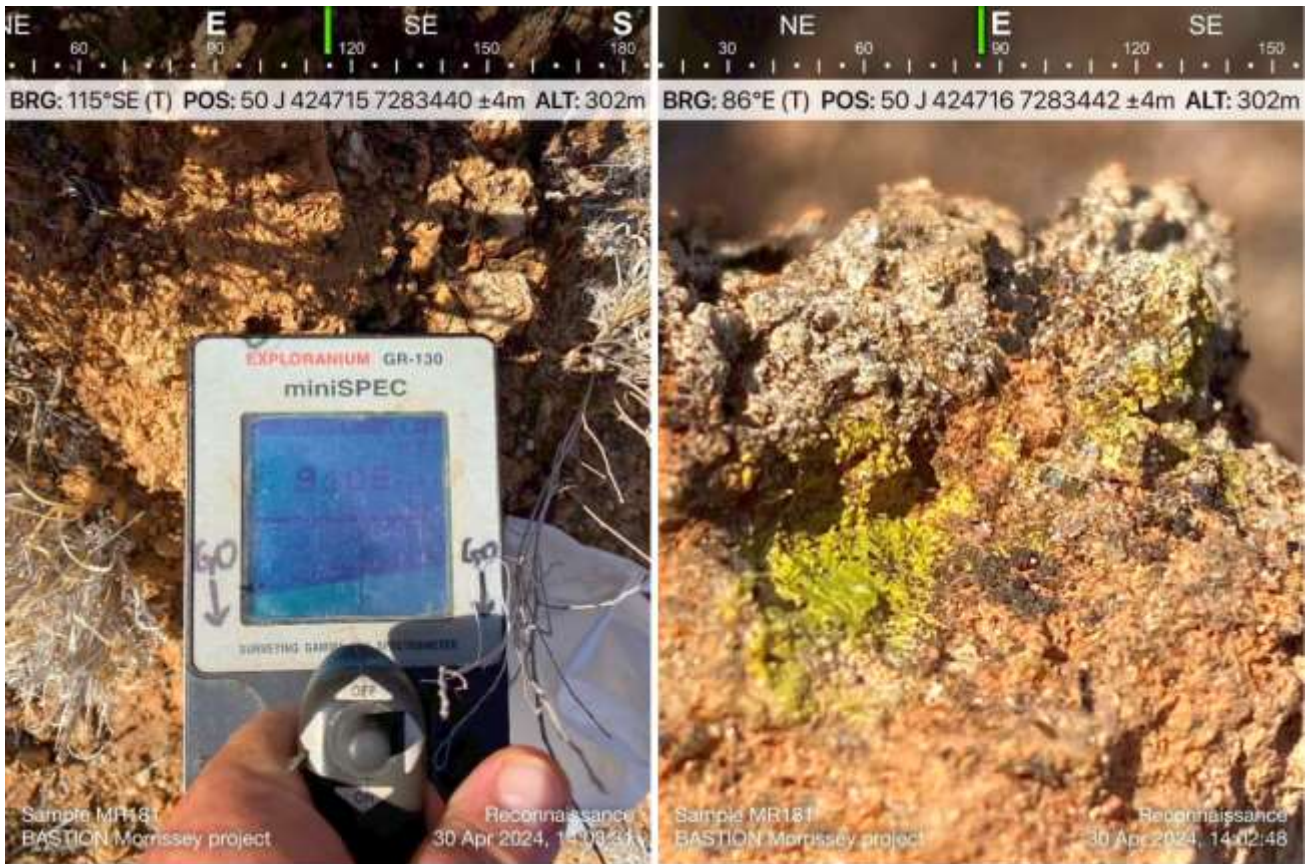


Figure 6- Target Area#13, showing rock chip sample MR181 with a spectrometer reading of 9405cps Tc with visible uranium oxide mineral coatings observed on samples of calcrete from this exposure. ≤ 1% visual estimate carnotite.

Previous Announcements

24 April, 2024. *Bastion in Prime Position for Lithium and Uranium Discovery Potential in Gascoyne, WA*

12 February, 2024. *WA REE/Lithium Projects Update & Evaluation Of Uranium Occurrences.*

20 December, 2023. *Acquisition Of Gascoyne & Goldfields (Mt Ida) Lithium & Ree Projects & \$2m Capital Raising.*

Cautionary Statement

The Company advises that further exploration work is required in order to confirm the abundance and economic potential of any mineralisation referred to herein given the early stage and historical nature of the results reported.

This announcement was approved for release by the Executive Chairman of Bastion Minerals.

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Morrissey Project Background

The Gascoyne region of WA is undergoing a significant period of exploration activity for critical minerals systems. The Morrissey Lithium Project is strategically located in the “Volta Corridor” (80 km long prospective LCT target zone) (**Figure 7**) around the Ti Tree Shear Zone. This corridor has been defined by third parties working in the area, who have defined Lithium-Caesium-Tantalum (LCT) pegmatites mineralisation associated around the Thirty-Three Supersuite (TTS) of granites.

The Morrissey Project comprises approximately 15.58 km² in the Gascoyne region of Western Australia prospective for uranium, lithium and other pegmatite associated elements, possibly including REE, in an area of intensive ongoing critical minerals exploration. Approximately 40 km further south Reach Resources has identified REE associated with pegmatites considered to be of the NYF style. These pegmatites often have associated uranium.

Government data (WAROX Site Observations) shows multiple pegmatites of at least 50m width, with “tourmaline and muscovite” in the property, identified in government mapping and historical exploration.

There has been no prior systematic exploration for lithium on the property, which is easily accessible by road outside of the wet season. The property contains extensive outcrops of pegmatites with tourmaline and muscovite. Soil sampling was completed by the vendors, prior to Bastion acquiring the property. Bastion has now evaluated the results of that *broadly spaced* sampling, which highlight potential corridors of lithium enrichment at elevated elemental concentrations

A 1.2km long x 272m wide area of muscovite-tourmaline pegmatite (the Central Pegmatite) outcrops was identified in the eastern side of the property, as outlined in the DMP Critical Minerals Systems Atlas 2022 (Figure 5) on the Mt Phillip geological map sheet. This pegmatite unit has an associated uranium occurrence (Mortimer Hills), with three other uranium occurrences (the nearby Mummil Well and the Mummil Pool and Mummil Pool2) within the property.

Historical uranium exploration was carried out in the area in the mid 1970’s. This identified the uranium occurrences noted above and in the broader area, associated with pegmatites and granitoids. These uranium occurrences are described as carnotite and uranophane in historical reports. Mineralogy at the time identified uraninite as the cause of high uranium. A small ground radiometric survey was conducted at the time over the pegmatite body.

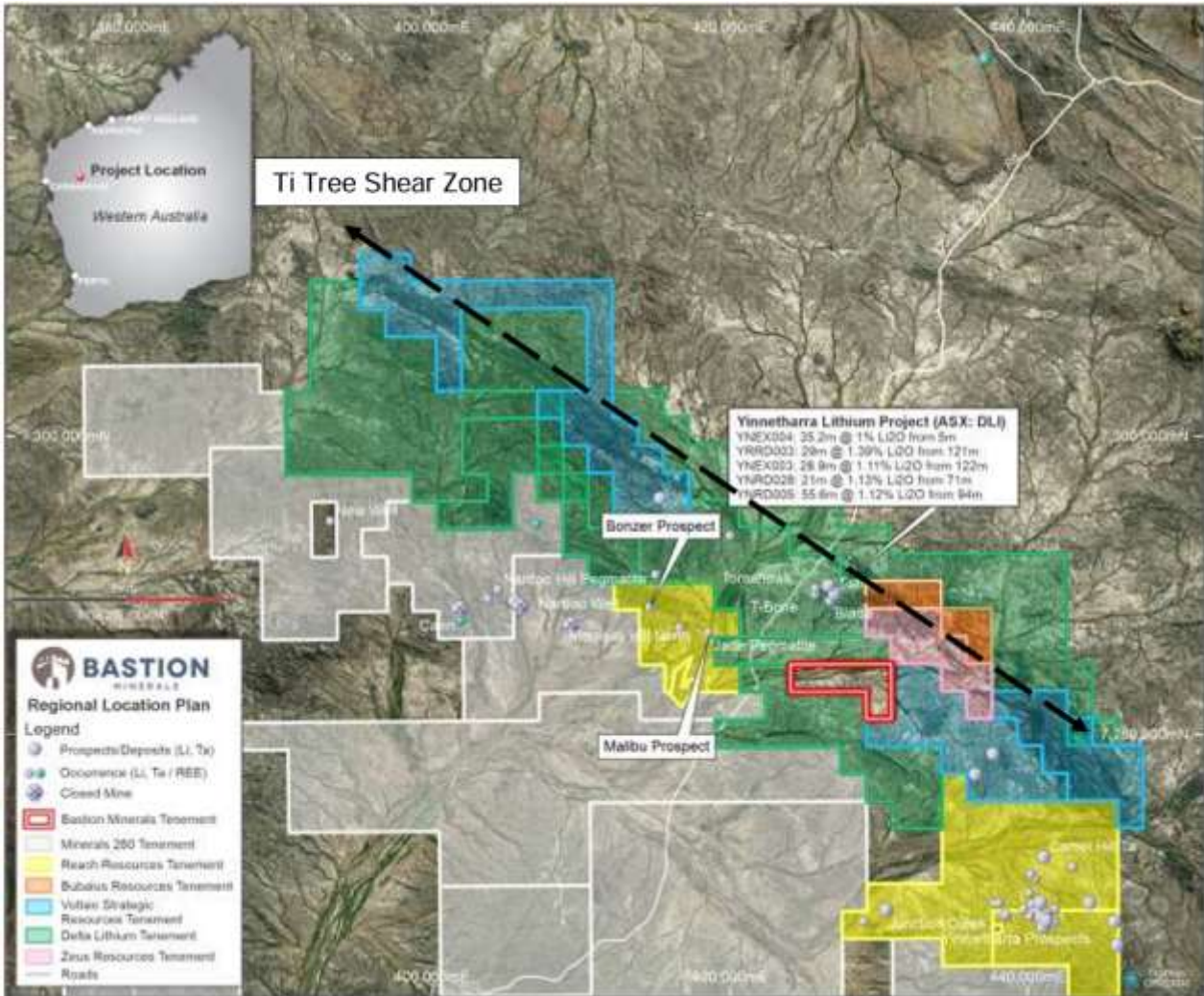


Figure 7: Morrissey Lithium Project location (red outline) including neighbouring projects. The approximate location of the Ti Tree Shear Zone is shown as a dashed line

In total 118 m of vacuum drilling was initially conducted, before four RC holes were drilled to test the distribution of uranium in the pegmatite. Drilling confirmed the presence of carnotite in the holes and the overall source is considered to be disseminated uraninite, with drill holes to a maximum depth of 81 m. These shallow holes drilled in the property at this time, confirmed the pegmatite is muscovite dominant, with accessory biotite, garnet and tourmaline.

Numerous other outcropping pegmatite showings are mapped in the property, (such as PBGYIN000158 and PBGYIN000161) further south, which is noted as a 100m x 100m flat outcropping pegmatite, although these do not have the associated uranium identified in the east of the property.

APPENDIX 1

Statements and Disclaimers

Competent Person Statement

The information in this announcement that relates to exploration reporting has been prepared by Mr Murray Brooker.

Mr Brooker who is an independent geological consultant to Bastion Minerals and is a Member of the Australasian Institute of Geoscientists, has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as the "Competent Person" as defined in the 2012 Edition of the *Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves*. Mr Brooker consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

Certain statements contained in this Announcement, including information as to the future financial or operating performance of Bastion Minerals and its projects may also include statements which are 'forward-looking statements' that may include, amongst other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These 'forward-looking statements' are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Bastion Minerals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Bastion Minerals disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after the date of this Announcement or to reflect the occurrence of unanticipated events, other than required by the *Corporations Act 2001* (Cth) and the Listing Rules of the Australian Securities Exchange (**ASX**). The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All 'forward-looking statements' made in this Announcement are qualified by the foregoing cautionary statements. Investors are cautioned that 'forward-looking statements' are not guarantee of future performance and accordingly investors are cautioned not to put undue reliance on 'forward-looking statements' due to the inherent uncertainty therein.

For further information please visit the Bastion Minerals website at www.bastionminerals.com

APPENDIX 2 - 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	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Rock chip samples were taken over an area of several metres. In numerous locations within the property. • Rock chip sampling was accompanied by measurements of gamma radiation with an Exploranium GR-130 spectrometer, which measures radiation response as Total Counts per Second (cps TC), to evaluate the likelihood of uranium mineralisation in each location. The spectrometer was not recently calibrated and counts per second are only a general relative indication of mineralisation. • For the Morrissey survey soil sample lines were oriented at 045 degrees, with samples taken every 50 m along lines, with 600 m between sample lines. • Samples are -80 mesh soil samples that are sieved down on site or if conditions are wet are collected as 1 kg samples and subsequently sieved down when dry. • Approximately 100 grams of sample is collected in a labelled paper envelope. • Samples are collected with a pick from soil pits approximately 20 cm deep. • Sample coordinates are recorded on a GPS. • The samples were sent to the Intertek laboratory in Perth for comprehensive analysis. • No field duplicates or standards were used for the Morrissey survey.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • This Public Report does not include drilling or drilling results
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure</i> 	<ul style="list-style-type: none"> • This Public Report does not include drilling or drilling results

Criteria	JORC Code explanation	Commentary
	<p><i>representative nature of the samples.</i></p> <ul style="list-style-type: none"> • <i>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.</i> 	
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Rock chip samples were described in the field and photographs taken with spatial coordinates captured directly with the photographs. • This Public Report does not include drilling or drilling results. • Soil samples observations were made regarding soil colour • Logging was qualitative in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • This Public Report does not include drilling or drilling results. In the laboratory soil samples will be split for analysis by Multi-Element Super Trace ME-MS89 method utilizing Na2O2 fusion-HCl digest on 0.2g sample. Analysis via ICP-MS and ICP-AES. • Rock chip samples will be crushed and split in the ALS laboratory, with a split of the sample analysed for a suite of elements. • Soil sample preparation techniques are considered to be appropriate. • The soil sample size is considered appropriate, considering the grain size of the soil.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The rock chip samples will be analysed using the ME-MS89 method of ALS laboratories. • The soil samples were analysed with the 4A/MS method from Intertek laboratories. • The Morrissey samples were analysed through the Intertek laboratory, using the 4A digest, with a MS finish, with Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes. Analysed by Inductively Coupled Plasma Mass Spectrometry.
Verification of sampling	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data</i> 	<ul style="list-style-type: none"> • This Public Report does not include drilling or drilling results.

Criteria	JORC Code explanation	Commentary
<i>and assaying</i>	<p><i>verification, data storage (physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> This Public Report does not include drilling or drilling results. Rock chip and soil samples were located using handheld GPS. The Grid system is UTM Zone 50 for Morrissey. Topographic control is not reported but the areas have low topography.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Data spacing is appropriate for the style of geological reconnaissance rock and soil characterisation. Rock chip samples had an irregular spacing, which was guided by outcrop and geological observations. Soil samples were on 50 m spacings northeast to southwest, with 600m between lines in a northwest to southeast direction and 600 m line spacings for Morrissey. Sample results were not composited.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> The regional geological trend is northwest-southeast sample lines are oriented perpendicular to this.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were dispatched to the lab by the contractor.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> None yet undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement</i>	<ul style="list-style-type: none"> <i>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,</i> 	<ul style="list-style-type: none"> The Morrissey project E09/2482 is located in the Gascoyne area, near the Ti Tree Shear Zone.

Criteria	JORC Code explanation	Commentary
<i>and land tenure status</i>	<p><i>historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> In Morrissey there has been previous exploration for uranium, with sampling and some drilling conducted in the 1970's by companies such as AgipNucleare. This assessed the potential of the area for uranium and the distribution of uranium in the property and surrounding area. The property is not believed to have been evaluated for lithium or REE prior to the soil sampling which was done by the vendor. In the area surrounding Morrissey there are occurrences of copper, other base metals, REE and lithium.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> In the Morrissey project numerous pegmatites are present within a mixed host rock sequence that includes schist and gneiss. The pegmatite associated with uranium is enriched in K and Na and relatively Ca, Mg and Fe poor. Historical uranium exploration included a surface radiometric survey, with three areas identified with over 1,000 counts/second. The radiometric response was directly associated with the pegmatite. Rock chip sampling has confirmed the Exploranium GR-130 spectrometer counts are often over 500 to 1000 cps.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> No drilling has yet been undertaken by the company on the property. On the Morrissey property a total of 118 m of vacuum drilling were historically completed on three lines on both sides of the large eastern pegmatite outcrops, to test the contact zone. The pegmatite extends under surrounding alluvium. Four historical percussion drill holes were drilled into the pegmatite, with elevated intervals of elevated radiometric response.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> This Public Report does not include drilling or drilling results.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Drilling has not been undertaken by the company at this stage. Historical drilling intersected clays, and zones of pegmatite within schist.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Maps and tables shown in body of report
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Rock chip locations are shown in this release.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> At the Morrissey project a ground radiometric survey was historically conducted over the eastern pegmatite area.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Rock chip sampling has been documented and results are awaited from the laboratory for interpretation. Soil sampling was completed and interpreted. Additional soil sampling or rock chip sampling will be completed as justified.