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21 October 2024

# ASX: CXO Announcement

## Gold hits continue as drilling resumes at Shoobridge

## **Highlights**

- Additional high-grade gold assay results received from drilling at the Shoobridge Project
- New intercepts include:
  - 12m @ 2.93g/t Au from 56m, including 6m @ 5.12g/t Au from 62m (SBRC0026)
  - 4m @ 3.73g/t Au from 45m (SBRC0024)
- Impressive individual high-grade assay of up to **19.76g/t Au** (SBRC0026)
- Drilling results show that the mineralisation is shallow, open at depth and open along strike, with less than 1km of the 4.5km long soil anomaly tested
- Expanded 4,500m RC and diamond drilling program now underway

Core Lithium Ltd (**ASX: CXO**) (**Core** or **Company**) is pleased to provide an update on exploration activities at its 100%-owned Shoobridge Project (**Shoobridge** or **Project**) in the Northern Territory. The Mount Shoobridge gold prospect lies just 7km west of Agnico Eagle Mines Ltd's Cosmo Deeps gold mine, approximately 10km from the Stuart Highway and approximately 60km from the idle processing facility at Union Reefs near the Pine Creek township. The surrounding region hosts a number of multi-million ounce deposits, and with gold prices now at all-time highs, Shoobridge presents a strategic opportunity for Core Lithium beyond the Finniss lithium project.

Core's recent drill program focussed on a 1km section of a 4.5km long trend of gold anomalism<sup>1</sup> between an area north of Mount Shoobridge and the Old Company prospect (Figure 1). The results continue to support the deposit model of high-grade gold zones existing within a broad envelope of low-grade mineralisation, which is up to 60m wide and dipping steeply to the east. Historical drilling and Core's rock chip sampling have demonstrated that the mineralisation occurs from surface, presenting a good opportunity for further exploration to define shallow mineralisation amenable to potentially low-cost mining and processing.

#### Commenting on the Shoobridge drilling results, Core CEO Paul Brown said:

"Our exploration program at Shoobridge has delivered strong results, confirming the presence of shallow, highgrade gold mineralisation that remains open along strike. These early successes enhance the project's prospectivity and provide a clear pathway for continued exploration.

We have commenced a follow-up drill campaign targeting both depth extensions and new gold zones within the broader 4.5km mineralised trend. If results continue to be positive, along with the additional work underway at Shoobridge, we are on track to further expand and unlock the potential of the Mount Shoobridge asset, creating more value for Core Lithium shareholders."

<sup>1</sup> See ASX announcement "Core Delivers Excellent Exploration Results" on 22 March 2024



#### Shoobridge Project – Gold Results Continue

A total of 28 RC drill holes for 3,535m were completed at Shoobridge during July and August this year. The program tested gold and lithium targets across five prospect areas. Assay results from 21 of 28 holes completed at the Project were released on 18 September 2024<sup>2</sup>. The assay results from the final seven holes of the program at Mount Shoobridge and Old Company have now been returned and are reported in this release.

A high grade individual single metre assay up to 19.76g/t Au was received, with the best results, including:

- 12m @ 2.93g/t Au from 56m, including 6m @ 5.12g/t Au from 62m (SBRC0026)
- 4m @ 3.73g/t Au from 45m, including 1m @ 12.62g/t Au from 48m (SBRC0024)

A full list of holes drilled, including collar details and intersections, is shown in Table 1.



Figure 1 Recent drilling intersections at Mount Shoobridge and Old Company.

<sup>2</sup> See ASX announcement "Positive Gold and Lithium Results at Shoobridge" on 18 September 2024 corelithium.com.au



Gold mineralisation at Shoobridge is hosted within quartz veins associated with an anticlinal closure within the Mount Bonnie Formation, part of the South Alligator Group. The quartz veins exhibit multiple phases of emplacement, with varying textures observed throughout. Sulphide mineralisation, including pyrite and arsenopyrite, is frequently encountered in proximity to the gold-bearing veins. An example from the mineralised section in SBBR026 is shown in Figure 2.



Figure 2 RC chips from hole SBRC026 with annotated grades.







These geological characteristics are consistent with the well-established gold systems of the Pine Creek Orogen, a region with over 150 years history of gold mining. The region hosts a number of multi-million ounce deposits in close proximity to the Shoobridge Project (Figure 4).





#### **Next Steps**

Cores FY25 Exploration budget is focussed on supporting the Company's current Finniss re-start strategy, in addition to targeting high value organic exploration opportunities within the Company's existing portfolio of projects. Shoobridge represents an excellent, high priority opportunity given the potential for large economic scale gold mineralisation and the synergies with the Company's existing Lithium exploration activities in the Finniss region.

Given the early encouragement from Core's initial exploration at Shoobridge, and the large scale of the mineralised structure indicated by soil geochemistry and mapping, Core believes there is merit in accelerating its exploration program.

A follow-up 4,500m drilling program has commenced within currently approved areas aiming to test the orientation of high-grade shoots and better understand the structural controls on mineralisation. Consequently, a portion of the program will be diamond drilling. Most of the initial drilling will be completed at Mount Shoobridge, expanding on the corelithium.com.au



existing drilling in this area. Further drilling will also be undertaken at the Old Company prospect, following up on the 12m @ 2.93g/t Au section intersected in SBRC026 as reported in this announcement (Figure 1). The program is expected to be completed within five weeks, with results expected before the end of the year. Geological models will then be created in preparation for resource estimation.

In addition, Core will prepare approvals for a wider scale exploration program to test along the length of the mineralised structure to determine the size potential of the gold system (Figure 3). Geological mapping has already discovered an outcropping mineralisation quartz vein at the Fortitude prospect, assaying up to 7.9 g/t Au3 and never drilled. Further low-cost reconnaissance activities, including mapping of pegmatite and quartz veining and structures are underway and are expected to generate high-quality gold and lithium drill targets elsewhere across the tenement.

This announcement has been approved for release by the Core Lithium Board.

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#### About Core

Core Lithium Ltd (**ASX**: **CXO**) (**Core** or **Company**) is an Australian hard-rock lithium company that owns the Finniss Lithium Operation on the Cox Peninsula, south-west and 88km by sealed road from the Darwin Port, Northern Territory. Core's vision is to generate sustained value for shareholders from critical minerals exploration and mining projects underpinned by strong environmental, safety and social standards.

For further information about Core and its projects, visit www.corelithium.com.au

#### **Important Information**

This announcement may reference forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it cannot assure that they will be achieved. They may be affected by various variables and changes in underlying assumptions subject to risk factors associated with the nature of the business, which could cause results to differ materially from those expressed in this announcement. The Company cautions against reliance on any forward-looking statements in this announcement.

#### **Competent Person Statement**

The information in this release that relates to Exploration Results has been compiled by Dr Graeme McDonald. Dr McDonald is the Resource Manager for Core Lithium Ltd. Dr McDonald is a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. He has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities 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" (The JORC Code). Dr McDonald consents to the inclusion in this report of the contained technical information relating to the Exploration Results in the form and context in which it appears.

<sup>3</sup> See ASX announcement "Positive Gold and Lithium Results at Shoobridge" on 18 September 2024 corelithium.com.au



#### Notes on Mineral Resources

Historical production data quoted in Figure 4 for the regional Pine Creek gold mines of Cosmo Howley, Brocks Creek, Union Reefs and Enterprise Pine Creek has been obtained from the Northern Territory Geological Survey Mineral Occurrence Database (MODAT) - <u>https://geoscience.nt.gov.au/gemis/ntgsjspui/handle/1/81745</u>

Sources of current mineral resources quoted in Figure 4 are as follows:

- Mount Todd Vista Gold presentation dated September 2024 (https://www.vistagold.com/). Measured 78.3Mt @ 0.88 g/t Au, Indicated 220.8Mt @ 0.80 g/t Au and Inferred 65.3Mt @ 0.77 g/t Au
- Spring Hill PC Gold website (https://www.pcgold.com.au). Inferred 28.3Mt @ 1.1 g/t Au
- Hayes Creek Patronus Resources website (https://www.patronusresources.com.au). Indicated 3.46Mt @ 9.29 g/t AuEq and Inferred 0.62Mt @ 3.91 g/t AuEq
- Mount Bundy Hanking Mining website (https://www.hankingmining.com/gold/). Indicated 73Mt @ 0.9 g/t Au and Inferred 36Mt @ 0.7 g/t Au

The Company confirms it is not aware of any new information or data that materially affects the information cross referenced in this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

### **Drilling Intersections**

**Table 1**Summary of drill hole data and assay results from exploration activities at the Shoobridge Project. For previouslyreported results see ASX announcement "Positive Gold and Lithium Results at Shoobridge" on 18 September 2024

Hole ID	Prospect	Туре	GDA94 Grid East	GDA94 Grid North	Dip (°)	Azimuth (°)	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Au g/t)
SBRC0022	Mt Shoobridge	RC	748112	8503874	-63	253	144			No Significa	ant Intersectior	ı
SBRC0023	Mt Shoobridge	RC	748107	8503826	-62	250	22		20	22	2	1.83
SBRC0024	Mt Shoobridge	RC	748107	8503833	-62	248	138		45	49	4	3.73
								incl	48	49	1	12.62
SBRC0025	Old Company	RC	748481	8502682	-63	251	162		75	76	1	1.32
								and	127	128	1	3.96
								and	137	138	1	4.93
SBRC0026	Old Company	RC	748508	8502555	-65	250	198		56	68	12	2.93
								incl	62	68	6	5.12
								incl	64	65	1	19.76
SBRC0027	Old Company	RC	748555	8502693	-66	247	198		No Significant Intersection			
SBRC0028	Old Company	RC	748607	8502550	-64	249	165		158	159	1	1.29



## JORC Code, 2012 Edition – Table 1 Report

## Section 1 Sampling Techniques and Data

## (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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 (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul> <li>Standard reverse circulation (RC) drill techniques have been employed for the Core Lithium Ltd ("Core" or "CXO") drilling. A list of the hole IDs and positions has been included. Samples were collected at 1m downhole intervals from a cone splitter providing typically 2-3kg which was pulverised to obtain a 50g charge for fire assay.</li> </ul>
Drilling techniques	<ul> <li>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).</li> </ul>	RC Drilling was carried out with 5 inch face-sampling bit.
Drill sample recovery	<ul> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul> <li>RC drill recoveries were visually estimated from volume of sample recovered. The majority of sample recoveries reported were above 90% of expected.</li> <li>RC samples were visually checked for recovery, moisture and contamination and notes made in the logs.</li> <li>The rigs splitter was emptied between 1m samples. A gate mechanism on the cyclone was used to prevent inter-mingling between metre intervals. The cyclone and splitter were also regularly cleaned by opening the doors, visually checking, and if build-up of material was noted, the equipment cleaned with either compressed air or high-pressure water.</li> <li>Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results.</li> <li>It is unknown if a relationship exists between sample recovery and grade or if there is any bias due to loss or gain of fine or coarse material.</li> </ul>
Logging	<ul> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul> <li>Detailed geological logging was carried out on all RC drill holes.</li> <li>Logging recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features.</li> <li>RC chips are stored in plastic RC chip trays.</li> <li>All holes were logged in full.</li> <li>Pegmatite sections are also checked under a singlebeam UV light for spodumene identification on an ad hoc basis. These only provide indicative qualitative information.</li> <li>RC chip trays are photographed and stored on the CXO server.</li> </ul>
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> </ul>	<ul> <li>The majority of the mineralised samples were collected dry, as noted in the drill logs and database.</li> <li>RC samples were collected from the cone splitter on the drill rig into a calico bag for dispatch to the</li> </ul>



	<ul> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/secondhalf sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul> <li>laboratory.</li> <li>RC drill spoils over all programs were collected into two sub-samples: <ul> <li>o 1 metre split sample, homogenized and cone split at the cyclone into 12x18 inch calico bags. Weighing 2-5 kg, or 15% of the original sample.</li> <li>o 20-40 kg primary sample, which for CXO's drilling was collected in 600x900mm green plastic bags and retained until assays had been returned and deemed reliable for reporting purposes.</li> </ul> </li> <li>RC sampling was done on a 1 metre basis.</li> <li>The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation.</li> <li>A field duplicate sample regime is used to monitor sampling methodology and homogeneity of RC drilling. The typical procedure was to collect duplicates via a split directly from the cone splitter.</li> <li>Sample prep occurs at Intertek Laboratories, Darwin, NT.</li> <li>RC samples are then split and prepared by pulverising to 95% passing -100 um.</li> <li>Field and lab standards together with blanks were used routinely</li> </ul>
Quality of assay data and laboratory tests	<ul> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul> <li>routinely.</li> <li>Multi element sample analysis occurs at Intertek, Darwin, NT. Fire assay for Au occurs at Intertek, Maddington, WA.</li> <li>Samples &gt;3kg are dried, split and pulverized. Samples &lt;3kg are not split.</li> <li>For lithium samples, a sub-sample of the pulp is digested via a sodium peroxide fusion in a Ni crucible and analysed via ICP-MS and ICP-OES methods for the following elements: Li, Al, As, B, Ba, Be, Ca, Cs, Fe, K, Mg, Mn, Nb, P, Rb, S, Sn, Sr, Ta, and W.</li> <li>For gold samples, a sub-sample of the pulp is digested via a 4 acid digest and analysed via ICP-MS and ICP- OES methods for the following elements: Ag, Al, As, Ba, Be, Bi, Ca, Ce, Cs, Cu, Fe, K, Li, Mg, Mn, Mo, Na, Nb, P, Pb, Rb, S, Sb, Sn, Sr, Ta, Te, Th, U, W and Zn.</li> <li>Gold was assayed via Fire Assay using a 50g charge and an ICP-MS finish.</li> <li>Intertek utilise standard internal quality control measures including the use of Certified lithium and gold Standards and duplicates/repeats.</li> <li>CXO implemented quality control procedures including insertion of appropriate certified Gold and Lithium ore standards, duplicates and blanks.</li> <li>There were no significant issues identified with any of the QAOC data</li> </ul>
Verification of sampling and assaying	<ul> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul> <li>Senior technical personnel have visually inspected and verified the significant drill intersections.</li> <li>All field data is entered into specialised Ocris logging software (supported by look-up tables) at site and subsequently validated as it is imported into the centralized CXO Access database.</li> <li>Hard copies of survey and sampling data are stored in the local office and electronic data is stored on the CXO server.</li> <li>Metallic Lithium in ppm was multiplied by an oxide conversion factor of 2.1527/10000 to convert Li ppm to Li<sub>2</sub>O%.</li> <li>Metallic Tin in ppm was multiplied by an oxide conversion factor of 1.2696/10000 to convert Sn ppm to SnO<sub>2</sub>%.</li> </ul>
Location of data points	<ul> <li>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.</li> </ul>	<ul> <li>Handheld GPS has been used to determine the collar locations. Collar position audits are undertaken, and no issues have arisen. Pickup of the collars by differential GPS is planned.</li> </ul>



	<ul> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul> <li>The grid system is MGA_GDA94, zone 52 for easting, northing and RL.</li> <li>All RC hole traces were surveyed by north seeking gyro tool operated by the drillers.</li> <li>The local topographic surface (15m Aster) is used to generate the RL of collars with easting and northing coordinates obtained via handheld GPS.</li> </ul>
Data spacing and distribution	<ul> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul> <li>Drill spacing is illustrated in figures within the release.</li> <li>No sample compositing has been undertaken.</li> </ul>
Orientation of data in relation to geological structure	<ul> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul> <li>In all cases, drilling was planned to be oriented approximately perpendicular to the interpreted strike of mineralization as mapped. Because of the dip of the hole, drill intersections are apparent thicknesses, and further geological context is needed to estimate true thickness.</li> <li>No sampling bias is believed to have been introduced.</li> </ul>
Sample security	The measures taken to ensure sample security.	<ul> <li>Sample security was managed by the CXO. After preparation in the field or CXO's warehouse, samples were packed into polyweave bags and transported directly to the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.</li> </ul>
Audits or reviews	<ul> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul> <li>No audits or reviews of the techniques or data associated with the drilling reported have occurred.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul> <li>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.</li> <li>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.</li> </ul>	<ul> <li>EL31407 is held by Lithium Developments Pty Ltd, a 100% owned subsidiary of Core Lithium Ltd.</li> <li>There is a 2% net smelter royalty arrangement on all gold, lithium and uranium extracted from the tenement.</li> <li>A land access agreement is in place.</li> <li>The tenements are in good standing with the NT DPIR Titles Division.</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul> <li>Tin was first discovered in pegmatites at Shoobridge by George Barrett in 1882.</li> <li>Since that time, tin mining has primarily been confined to shallow alluvial and small lode underground mining at the Old Company and Barretts Mines.</li> <li>A number of companies including Julia Corporation have previously explored the tin and tantalum potential of the pegmatites, but no systematic lithium focused exploration had occurred.</li> <li>Gold exploration in the region has also been undertaken by a number of different companies in partnership with R M Biddlecombe, the primary tenement holder. Focused on the Mt Shoobridge area.</li> <li>BHP undertook extensive costeaning, percussion, RC and Diamond drilling between 1987-1989.</li> <li>Renison completed further RAB and RC drilling throughout 1990-1991.</li> <li>Between 1992-1994 Dominion drilled a series of AC and RC holes.</li> <li>MIM followed up with some RC drilling in 1996.</li> <li>Finally, Golden Valley Mines completed further RC drilling at the project in 1997. They also undertook a simple polyconal style Mineral Resource Estimate</li> </ul>



		<ul> <li>In 2011 Altura undertook a re-evaluation of all the previous data with a view to establishing a mineral resource. Undertaking a scoping study of the project. The study did not produce a positive cashflow but noted the potential to increase the extent of mineralisation.</li> <li>Altura were however mainly focused on other regional base metal targets.</li> </ul>
Geology	<ul> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul> <li>The Project area is largely underlain by Palaeoproterozoic metasedimentary rocks, including the Wildman Siltstone (Mount Partridge Group), the Koolpin Formation, Gerowie Tuff and Mount Bonnie Formation (South Alligator Group) of the Pine Creek Orogen.</li> <li>The metasedimentary succession is intruded by the leucocratic and fractionated Fenton and Shoobridge Granites of the Cullen Supersuite, which has a regional spatial association with both gold mineralization and Sn–Ta–Li pegmatites.</li> <li>The area is also prospective for a number of other styles of mineralisation, most notably orogenic or granite related gold systems.</li> </ul>
Drill hole Information	<ul> <li>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:         <ul> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul> <li>Intervals over 1 g/t are tabulated within the body of this release.</li> <li>A full listing of all drillholes is provided within the release.</li> </ul>
Data aggregation methods	<ul> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul> <li>Any sample compositing reported here is calculated via length weighted averages.</li> <li>0.4% Li<sub>2</sub>O was used as lower cut off lithium grades for compositing and reporting intersections with allowance for including up to 3m of consecutive drill material of below cut-off grade (internal dilution).</li> <li>1 g/t Au was used as lower cut off gold grades for compositing and reporting intersections with up to 4m internal dilution.</li> <li>No metal equivalent values have been used or reported.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul> <li>All holes have been drilled at angles of between 60 - 70° and approximately perpendicular to the strike of the quartz veins or pegmatite bodies.</li> <li>Some holes deviated in azimuth and therefore are marginally oblique in a strike sense.</li> <li>True widths of gold zones are not well understood due to the many different orientations within a vein swarm. All significant intersections are therefore reported only as downhole intersections and may not represent true thicknesses.</li> </ul>
Diagrams	<ul> <li>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.</li> </ul>	Refer to Figures in the release.
Balanced reporting	<ul> <li>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.</li> </ul>	<ul><li>The final assays from the current drilling program are released here.</li><li>Refer to tables and figures within the release.</li></ul>



Other substantive exploration data	<ul> <li>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.</li> </ul>	<ul> <li>All available exploration results from the recent drilling and rock chip sampling have now been reported.</li> </ul>
Further work	<ul> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul> <li>Follow up field work including RC and diamond drilling is being planned for the Mt Shoobridge gold Project.</li> <li>Other areas of interest within the tenement with respect to pegmatite hosted lithium mineralisation continue to be explored.</li> </ul>