Prospech
Limited
ABN 24 602 043 265

22 April 2025

90% INCREASE IN KORSNÄS REE RESOURCE

Prospech Limited (ASX: PRS, Prospech or **the Company)** is pleased to announce a material update to the JORC Code (2012) Inferred Mineral Resource Estimate (**MRE**) for its Korsnäs Rare Earth Elements (**REEs**) project in Finland.

The updated MRE incorporates data from the Company's 2024 drilling campaign as well as the completed program of sampling and assaying of historic drill core from drilling conducted in the 1950s, 60s and early 70s.

At a selected lower cut-off grade of 0.5% TREO[1], the updated Inferred MRE is:

INFERRED MINERAL RESOURCE ESTIMATE

13.5 Mt @ 1.02% TREO - lower cut-off grade of 0.5% TREO

This updated estimate represents a **90% increase in tonnage** compared to the previous MRE, while maintaining a comparable average grade (previously 1.08% TREO). The step-change in scale reflects the availability of a complete set of assay data, a substantially improved geological model that has enhanced continuity and correlation between drill sections and down-dip and the use of a revised bulk density of 2.77 tonnes per cubic metre (previously 2.70), now derived from direct measurement rather than assumption.

The result marks a significant advance in the Company's understanding of the deposit, confirming the scale and quality of the Korsnäs REE system and reinforcing its position as one of the most compelling pre-development rare earth projects in Europe.

Table 1. Korsnäs Inferred Mineral Resource Estimate at various TREO cut-offs.

TREO Cut Off ppm	TONNES t	TREO ppm	NdPrO enrichment %	Nd2O3 ppm	Pr6O11 ppm	Tb4O7 ppm	Dy2O3 ppm
10,000	4,284,693	17,477	21.6%	2,900	878	12.2	48.1
9,000	5,168,744	16,108	22.0%	2,725	815	12.1	47.6
8,000	6,416,362	14,625	22.3%	2,515	744	11.7	46.0
7,000	8,061,431	13,167	22.6%	2,306	675	11.3	44.3
6,000	10,139,423	11,795	23.0%	2,105	609	10.9	42.4
5,000	**13,502,085**	**10,217**	**23.5%**	**1,866**	**532**	**10.3**	**39.7**
4,000	19,147,545	8,519	24.0%	1,594	447	9.3	35.9
3,000	28,388,683	6,870	24.3%	1,309	363	8.1	31.0
2,000	44,081,758	5,293	24.5%	1,016	279	6.6	25.3
1,000	70,019,371	3,884	24.4%	745	204	5.0	19.8

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[1] *TREO = Total Rare Earth Oxides which is the sum of* La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3 *and* Y_2O_3.

In addition to the reported Inferred MRE, Prospech has also defined an Exploration Target, located adjacent to and along strike from the current resource area. This target has been outlined based on preliminary geological modelling and is reported as follows:

9 million to 11 million tonnes at 0.9% to 1.1% TREO

The potential quantity and grade of this Exploration Target is conceptual in nature. There has been insufficient exploration and metallurgical test work to estimate a Mineral Resource, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.

Prospech Managing Director, Jason Beckton, commented:

"The updated Inferred Mineral Resource Estimate at Korsnäs marks a major milestone for Prospech and confirms the emergence of the EU's newest rare earths resource.

With a 90% increase in resource tonnage, now standing at 13.5 million tonnes at 1.02% TREO, and underpinned by a significantly improved geological model and a comprehensive modern assay dataset, this result highlights both the growing scale and strategic potential of the Korsnäs project.

It should be noted that the Korsnäs project MRE is not fully defined. As anticipated in our maiden resource announcement, some of the then reported Exploration Target tonnes have now been converted into our increased MRE. Despite the 90% growth in the Korsnäs MRE tonnage, our updated Exploration Target is almost unchanged offering further significant upside potential in more open, under-drilled areas directly along strike from known, mineralised, structures (see Figure 18).

The MRE is based on 41 defined mineralised domains, incorporating data from our 2024 diamond drilling program and 4,035 assays from 237 historical drill holes preserved by the Geological Survey of Finland (GTK). In total, 479 historic holes are archived by GTK, of which 275 were relogged and 237 sampled by Prospech geologists.

Bulk density has been measured directly, rising from 2.70 to 2.77 tonnes per cubic metre and enhancing confidence in the tonnage estimate and the overall robustness of the model.

The next phase of work includes targeted drilling to expand and connect mineralised domains, further metallurgical test work, ongoing economic evaluation and mine permitting activities. With additional drilling, we expect the Exploration Target may be substantially converted to a resource estimate.

*We also see immediate upside potential from the previously drilled and assayed Tailings Storage Facility (**TSF**) and Lanthanide Concentrate Stockpile (**LnCS**) which may provide low-cost feed options for a potential starter operation.*

With multiple workstreams now underway, we are confident that Korsnäs is advancing towards becoming a significant near-term contributor to the European rare earths supply chain."

Background

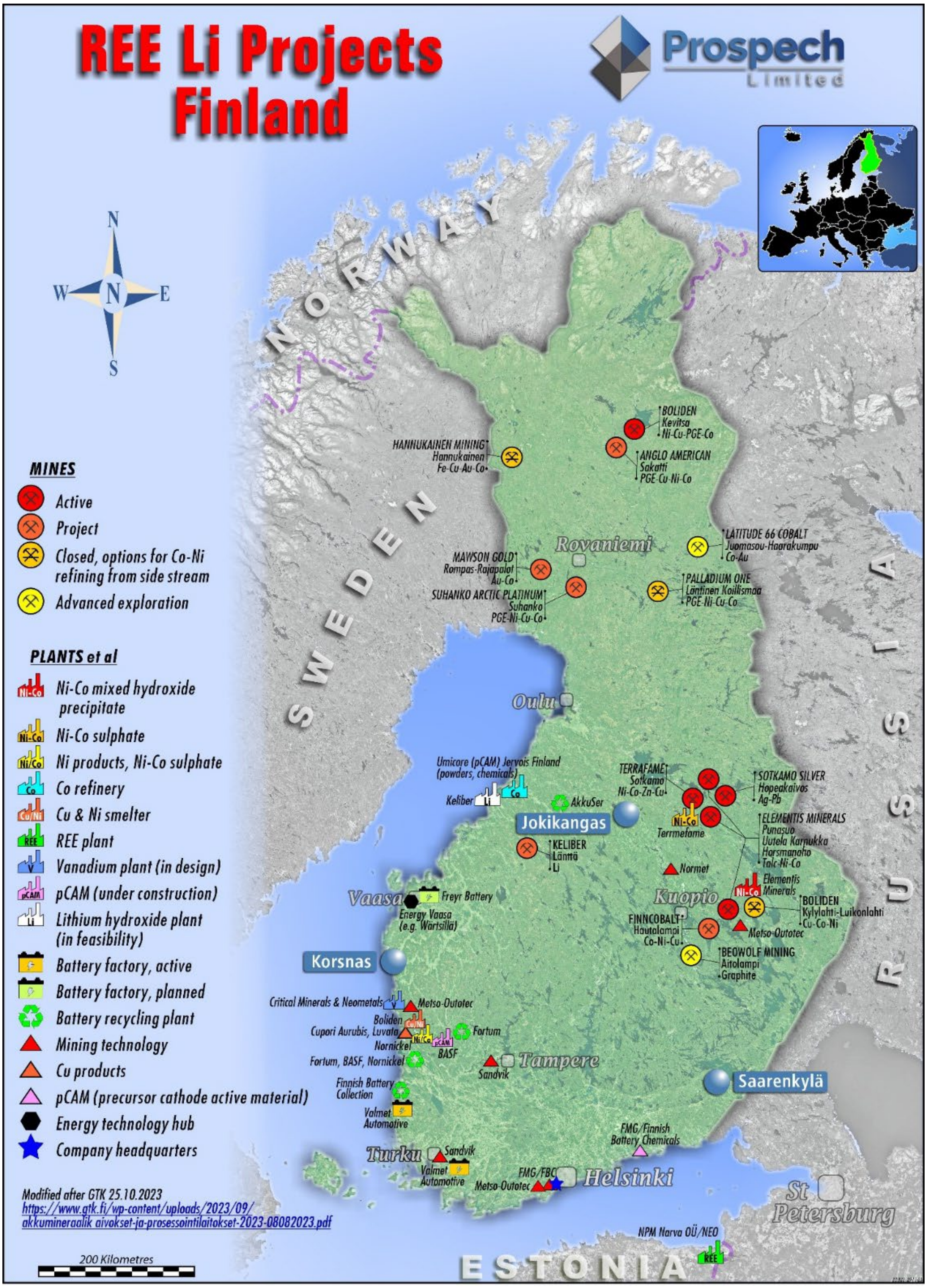
The Korsnäs lead mine, located on Finland's west coast near the Gulf of Bothnia, was operational from 1958 to 1972. During this period, 0.87 million tonnes of ore were processed on-site at a recovered grade of 3.6% lead (Pb).

Outokumpu Oy, the original mine operator, was aware that the Korsnäs orebody contained REEs. Although an REE concentrate was produced on-site, it was never sold and remains stockpiled at the mine.

Prospech holds 100% of the Korsnäs project which features at least six sub-parallel geological structures up to 20 metres horizontal thickness rich in REEs. Prospech's exploratory efforts have focused on investigating these structures which are the subject of this resource estimate.

Location and Access

The Korsnäs REE project is located on Finland's west coast, near the Gulf of Bothnia (Figure 1). It is centred around a historic lead mine, situated 45 km southwest of Vaasa, 4 km northeast of Korsnäs and 171 km from the significant port of Kokkola. The main road between Vaasa and Korsnäs passes through the project area, which has access to grid power and communications.



Modified after GTK 25.10.2023
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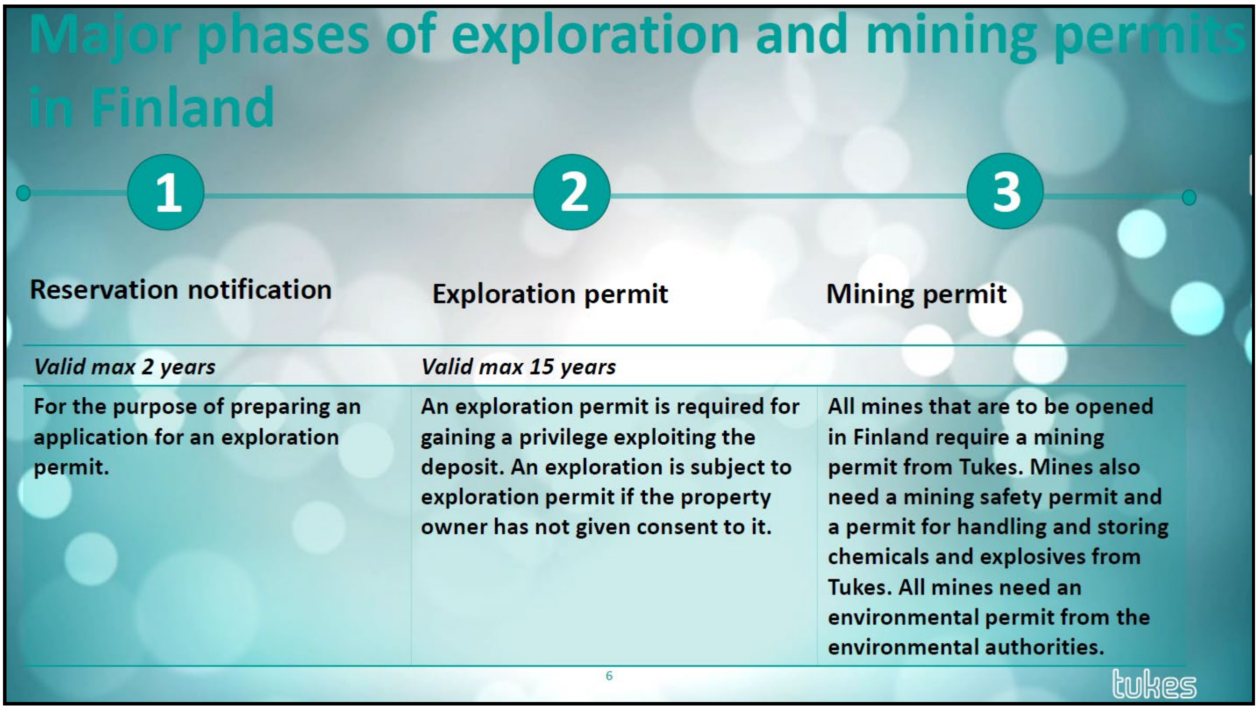
Figure 1. Korsnäs project is located south of the Ostrobothnia capital Vaasa where the potential battery manufacturing facility, Energy Vaasa industrial park, is being established.

Tenure

Tenement areas are reserved for exploration by Reservation Notifications, with priority going to the first applicant, followed by the granting of an Exploration Permit and then a Mining Permit approved by the Finnish mining authority, the Finnish Safety and Chemicals Agency (**TUKES**):



Major phases of exploration and mining permits in Finland

1 Reservation notification	2 Exploration permit	3 Mining permit
Valid max 2 years	*Valid max 15 years*	
For the purpose of preparing an application for an exploration permit.	An exploration permit is required for gaining a privilege exploiting the deposit. An exploration is subject to exploration permit if the property owner has not given consent to it.	All mines that are to be opened in Finland require a mining permit from Tukes. Mines also need a mining safety permit and a permit for handling and storing chemicals and explosives from Tukes. All mines need an environmental permit from the environmental authorities.

Tenure at Korsnäs comprises 4 tenements (Figure 2):

- ML2021:0019 Hagg[1] (182.32 Ha)
- ML2025:0020 Hägg 2[3] (185.55 Ha)
- ML2024:0087 Hägg 3[2] (167.15 Ha)
- ML2024:0103 Petalax[3] (2,995.37 Ha)

[1] Granted by TUKES on 7 May 2024.

[2] Granted by TUKES on 10 April 2025. If no appeals lodged to Administrative Court, becomes valid on 19 April 2025.

[3] Exploration Permit Applications filed with TUKES for handling and granting of Exploration Permits.

The Mining Act (621/2011; Amendments up to 573/2023) (**Mining Act**) is the relevant legislation which governs exploration and mining activities in Finland.

Without the consent of the owner, the Mining Act prohibits the granting of an Exploration Permit within 150 metres of certain building structures (section 7 of the Mining Act). Hence the Exploration Permit exclusion zones (best shown as the 'bubbles' in the Petalax Reservation Notification tenement) in the map of the Korsnäs project tenements in Figure 2 below.

As previously announced (ASX announcement on 4 October 2023: Korsnäs Municipality Support Expands the Korsnäs Project), the Company has received consent of the Korsnäs Municipality to allow Prospech to conduct exploration activities on areas owned by the Korsnäs Municipality and within the 150 metre Exploration Permit exclusion zones.

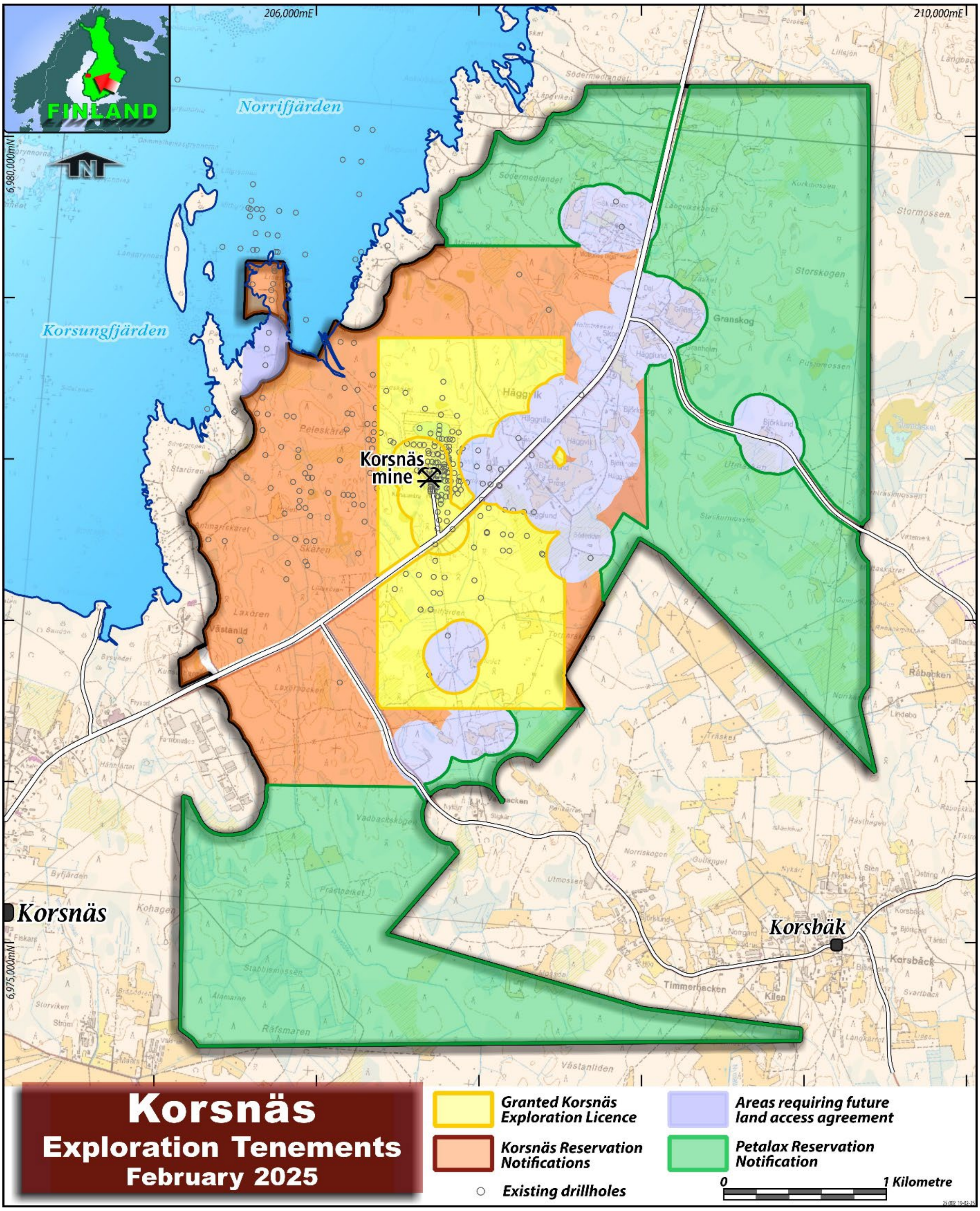


Figure 2. Korsnäs project tenement map showing ML2021:0019 Hagg (in yellow), ML2025:0020 Hägg 2 and ML2024:0087 Hägg 3 (in orange) and ML2024:0103 Petalax (in green).

The Mining Act does not prohibit the granting of a Mining Permit in these same areas. The Mining Act provides for the Government to grant a Mining Permit, known as a 'redemption permit for a mining area', over these same exclusion zones if the mining project is based on public need and the mining area meets the requirements laid down in the Mining Act (sections 19 and 20 of the Mining Act).

In summary, as demonstrated, exploration activities can be conducted within exclusion zones with the consent of the owner and mining activities can be conducted within exclusion zones in accordance with a redemption permit for a mining area.

Surveying and Topographic Control

Publicly available LIDAR data from Finnish Government sources was utilised for topographic control. The LIDAR topography closely matched the differential GPS surveys of drill collars, which were conducted by a licenced surveyor from Mitta Oy. Drill hole collars were laid out by Mitta Oy.

Diamond Core Drilling Data

Historic drilling

A total of 479 drill holes have been collated in a modern MS Access relational database. Total metreage included in the estimate is 51,814 metres and average depth of 108 metres.

Prospech estimates the value of the previously drilled diamond drill core, almost all of which is preserved, to be in excess of $10 million.

Observed carbonatite zones were primarily sampled from BQ and AQ drill cores. Half-core or quarter-core samples were initially processed at GTK's Loppi facility and more recently at Palsatech Oy's facility in Kemi.

In total there are currently 4,035 assays records from historical drilling in the resource estimate database which were assayed by ALS in Outokumpu.

All geology data critical to mineralisation zone definition has been entered where available. No geological relogging was required and existing lithology codes were adopted.

Modern era diamond drilling (2024)

In August/September 2024, drill testing (KR305 to KR310 continuing KR series from previous drilling) was conducted by Prospech with 6 drill holes for combined total of 1,032 metres. A total of 341 samples were analysed for various elements, including the lanthanide series REEs. Quarter-core sampling was completed to allow for sufficient modern core (half-core HQ) for metallurgical test work.

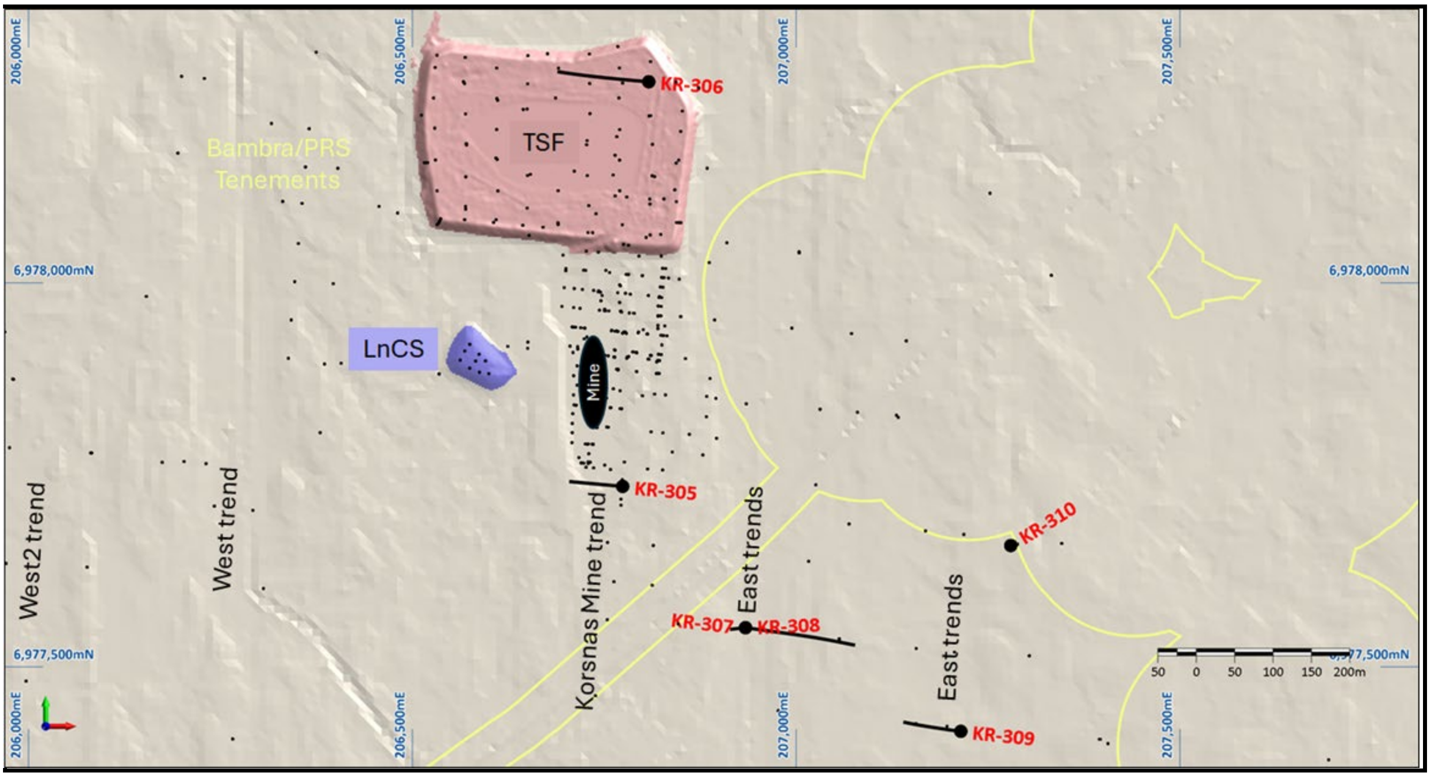


Figure 3. Location of 2024 drill collars has the dual focus of confirmation of previous grades and providing modern era material for ongoing metallurgical test work.
The Tailings Storage Facility (TSF) and Lanthanide Concentrate Stockpile (LnCS) are not included in the Inferred MRE.

Sampling and Assaying

Samples were quarter cored HQ for the 2024 drilling campaign but also NQ and in some cases BQ for historical sampling. These samples were dispatched by road to the ALS laboratory in Outokumpu. The assay suite, including the ALS methods and detection limits, is detailed in Table 2.

ALS method ME-MS81h, which involves lithium borate fusion with ICP-MS analysis, is suitable for ore grade REEs. Additionally, method ME-ICP61 uses a four-acid digestion on a 0.25g sample, followed by ICP-AES analysis was used for other elements.

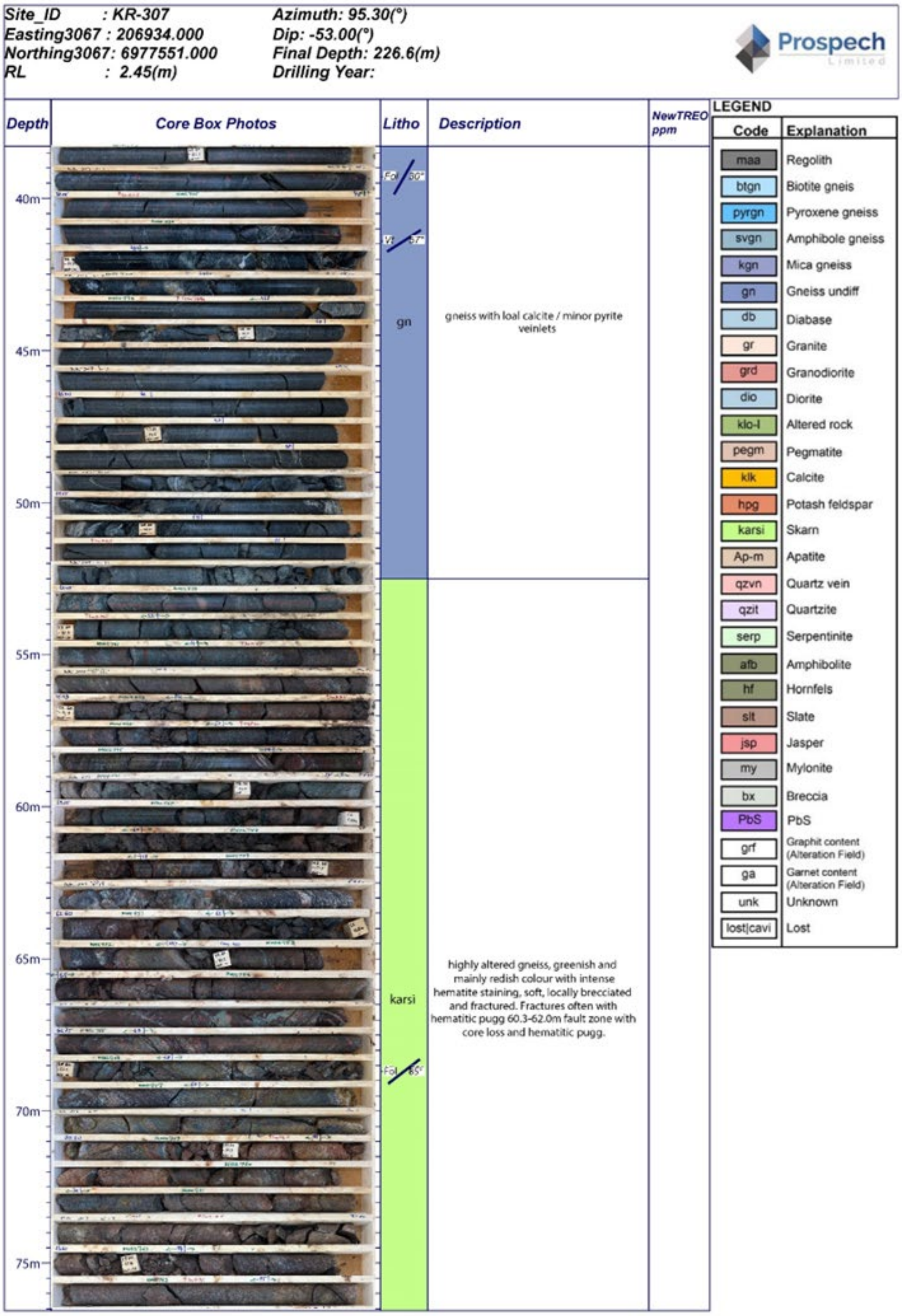
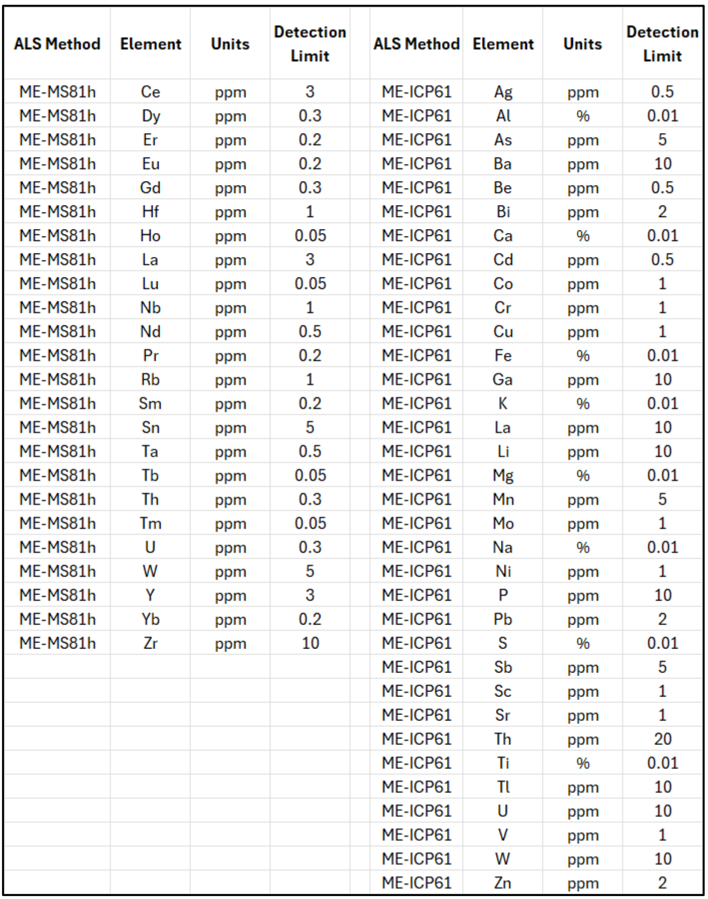


Figure 4. Core photographs are matched with geological logging for both historic and 2024 drill campaign.

Table 2. Analytical methods and detection limits.
Sample security involved bolted down box dispatch to ALS in Outokumpu.



ALS Method	Element	Units	Detection Limit	ALS Method	Element	Units	Detection Limit
ME-MS81h	Ce	ppm	3	ME-ICP61	Ag	ppm	0.5
ME-MS81h	Dy	ppm	0.3	ME-ICP61	Al	%	0.01
ME-MS81h	Er	ppm	0.2	ME-ICP61	As	ppm	5
ME-MS81h	Eu	ppm	0.2	ME-ICP61	Ba	ppm	10
ME-MS81h	Gd	ppm	0.3	ME-ICP61	Be	ppm	0.5
ME-MS81h	Hf	ppm	1	ME-ICP61	Bi	ppm	2
ME-MS81h	Ho	ppm	0.05	ME-ICP61	Ca	%	0.01
ME-MS81h	La	ppm	3	ME-ICP61	Cd	ppm	0.5
ME-MS81h	Lu	ppm	0.05	ME-ICP61	Co	ppm	1
ME-MS81h	Nb	ppm	1	ME-ICP61	Cr	ppm	1
ME-MS81h	Nd	ppm	0.5	ME-ICP61	Cu	ppm	1
ME-MS81h	Pr	ppm	0.2	ME-ICP61	Fe	%	0.01
ME-MS81h	Rb	ppm	1	ME-ICP61	Ga	ppm	10
ME-MS81h	Sm	ppm	0.2	ME-ICP61	K	%	0.01
ME-MS81h	Sn	ppm	5	ME-ICP61	La	ppm	10
ME-MS81h	Ta	ppm	0.5	ME-ICP61	Li	ppm	10
ME-MS81h	Tb	ppm	0.05	ME-ICP61	Mg	%	0.01
ME-MS81h	Th	ppm	0.3	ME-ICP61	Mn	ppm	5
ME-MS81h	Tm	ppm	0.05	ME-ICP61	Mo	ppm	1
ME-MS81h	U	ppm	0.3	ME-ICP61	Na	%	0.01
ME-MS81h	W	ppm	5	ME-ICP61	Ni	ppm	1
ME-MS81h	Y	ppm	3	ME-ICP61	P	ppm	10
ME-MS81h	Yb	ppm	0.2	ME-ICP61	Pb	ppm	2
ME-MS81h	Zr	ppm	10	ME-ICP61	S	%	0.01
				ME-ICP61	Sb	ppm	5
				ME-ICP61	Sc	ppm	1
				ME-ICP61	Sr	ppm	1
				ME-ICP61	Th	ppm	20
				ME-ICP61	Ti	%	0.01
				ME-ICP61	Tl	ppm	10
				ME-ICP61	U	ppm	10
				ME-ICP61	V	ppm	1
				ME-ICP61	W	ppm	10
				ME-ICP61	Zn	ppm	2

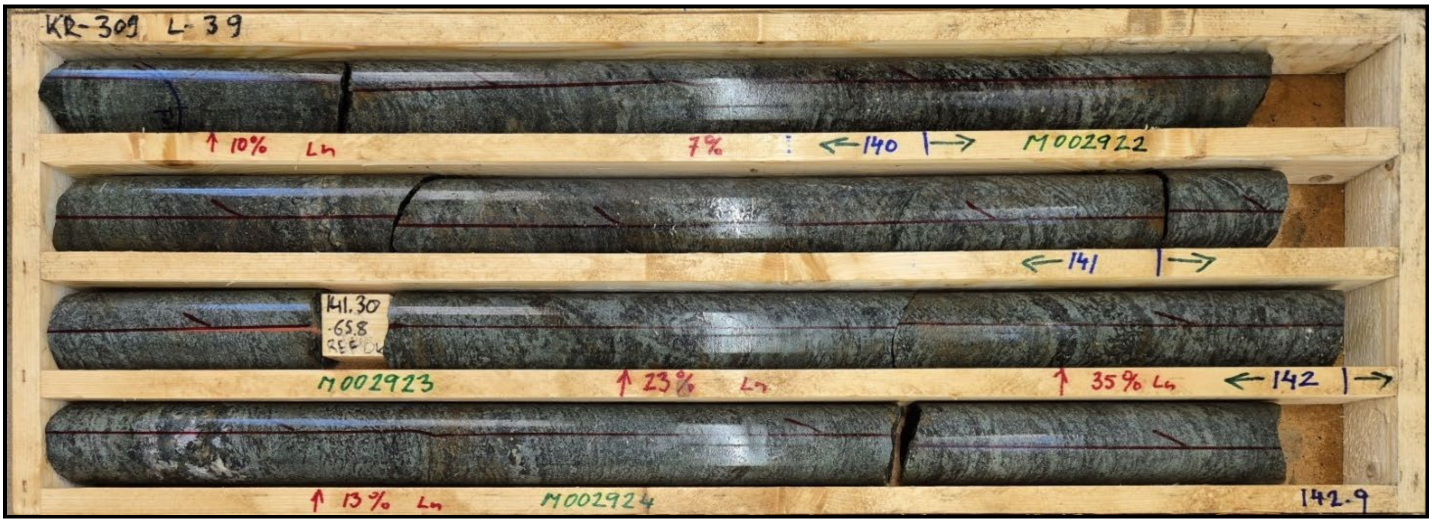


Figure 5. Sample series marked in green with orientation line from which structural information has been collected (314 in total from KR 305 to KR309). Handheld TREO recordings are also shown to ensure sampling of non-obvious mineralised skarn away from obvious, white, carbonatite REE hosting veins.

Bulk Density Measurement Procedure and Results

Definition

Bulk Density is the mass of rock per unit volume, expressed in tonnes per cubic metre (t/m³). It is determined by comparing the weight of the rock sample to the volume of water it displaces, based on Archimedes' principle.

Methodology

The water displacement method was used to determine Bulk Density. The formula applied is:

- Bulk Density (t/m³) = Weight of rock sample (Wrock) / Weight of displaced water (Wwater)

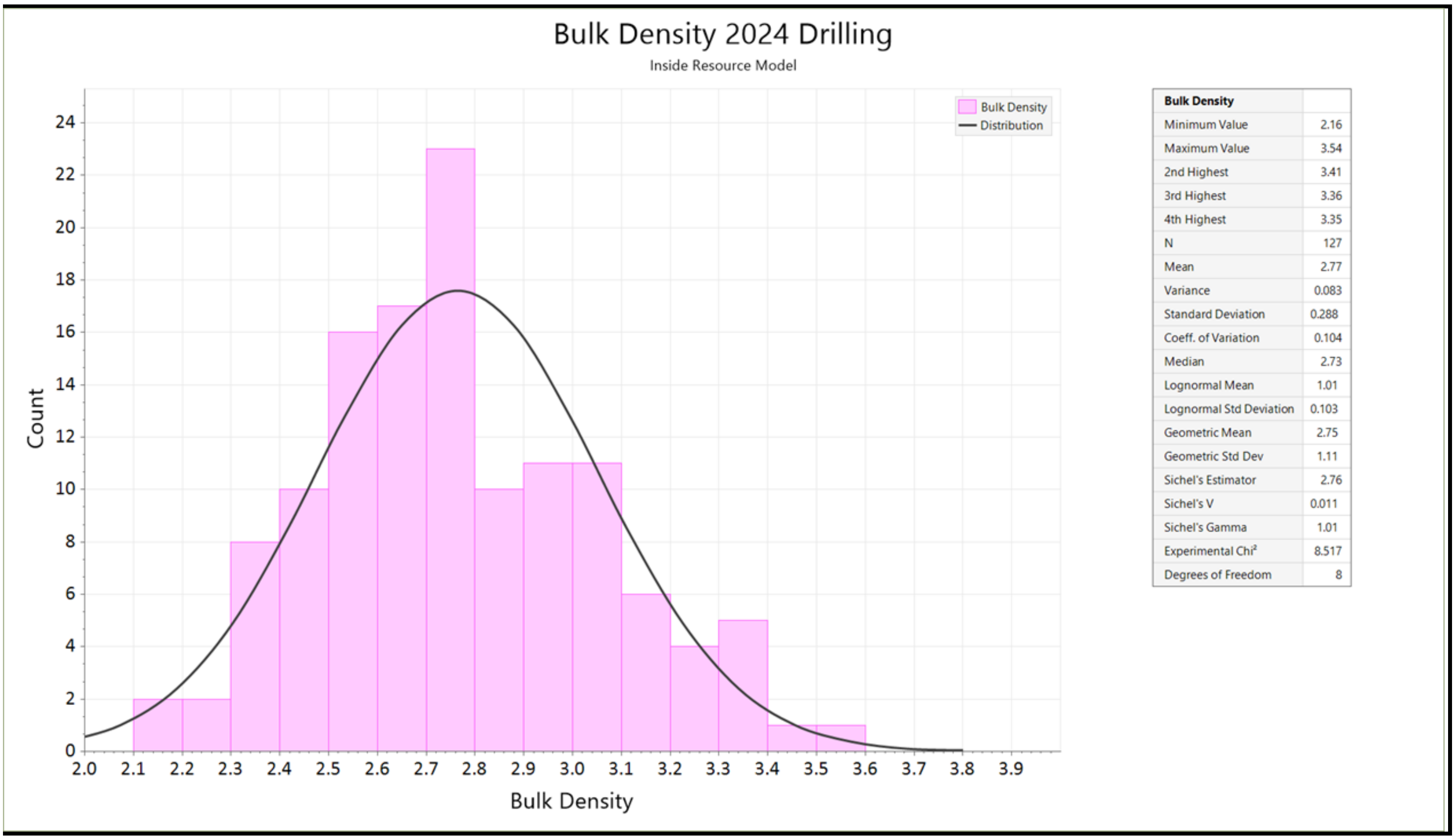
In the case of drill core measurements, the following information was recorded for each sample:

- Hole ID
- Sample depth
- Sample type (whole, half, or quarter core)
- Dry weight of the sample
- Weight of displaced water

Results

A total of 201 Bulk Density determinations were completed on whole, half and quarter HQ drill core samples from drill holes KR305 to KR310. Of these, 127 measurements are located within the current resource model wireframes.

The results (Figure 6) show a normal distribution, with a calculated mean Bulk Density of 2.77 t/m³ adopted as the global Bulk Density estimate for the current MRE.



Bulk Density	
Minimum Value	2.16
Maximum Value	3.54
2nd Highest	3.41
3rd Highest	3.36
4th Highest	3.35
N	127
Mean	2.77
Variance	0.083
Standard Deviation	0.288
Coeff. of Variation	0.104
Median	2.73
Lognormal Mean	1.01
Lognormal Std Deviation	0.103
Geometric Mean	2.75
Geometric Std Dev	1.11
Sichel's Estimator	2.76
Sichel's V	0.011
Sichel's Gamma	1.01
Experimental Chi²	8.517
Degrees of Freedom	8

Figure 6 Histogram of Bulk Density measurements.

Structural Measurements

Where conditions permitted, core orientation was performed on every drill run. Core segments were reassembled and a reference orientation line was drawn. When the orientation line aligned consistently with the markings at both the top and bottom of the run, higher confidence was attributed to the resulting structural measurements.

Oriented measurements were collected on metamorphic foliation, joints, faults/shears, veins and lithological contacts. Figure 7 presents plots of selected structural data. Overall, the measurements confirmed that the mineralised zones generally dip shallowly to moderately towards the east, supporting the current geological model and aiding in resource domaining and block modelling.

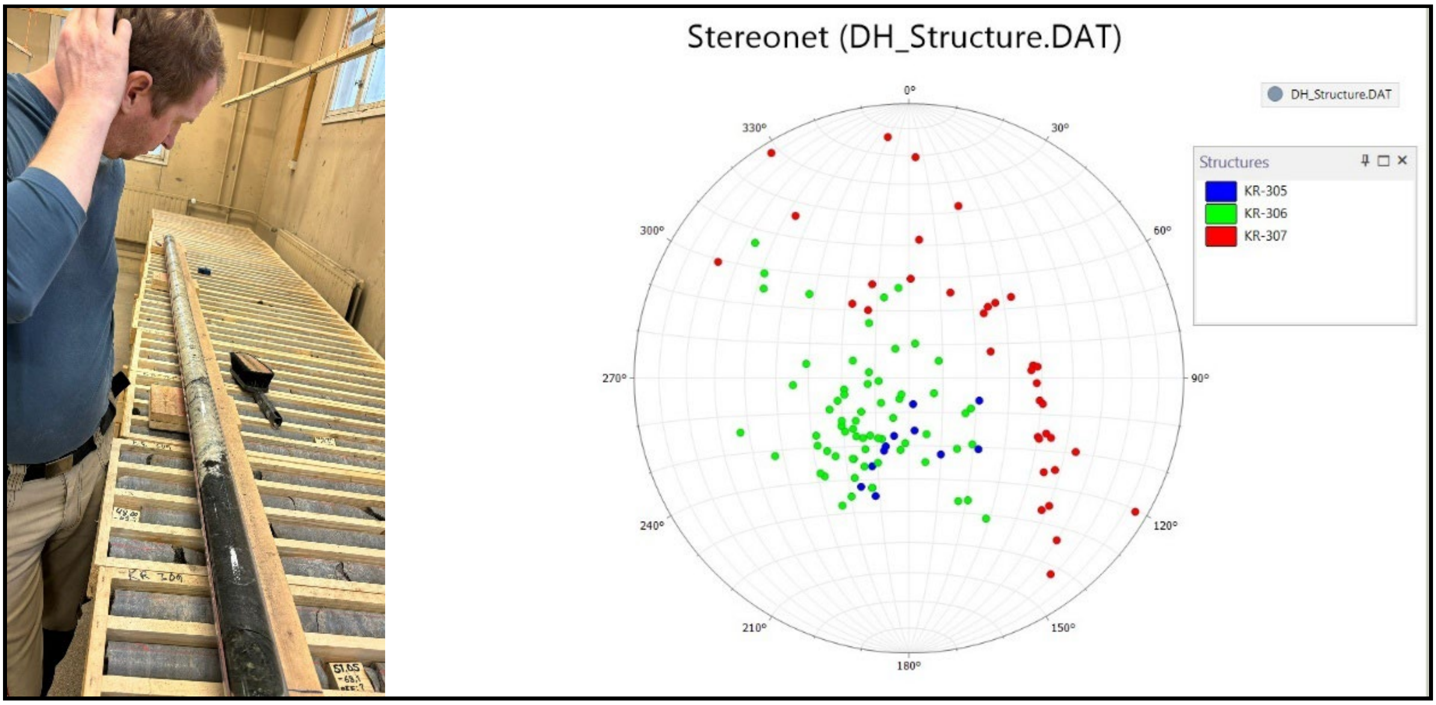


Figure 7. Identifiable white carbonatite about to be measured in the orientation tube.
Structural data from orientation tubes as depicted for KR305 to KR307 to stereoscope interpretation.

Metallurgical Test Work

A comprehensive metallurgical test work program is currently underway at GTK Mintec and the University of Oulu Mining School, as part of the European Commission's €16.0 million Rare Earth and Magnets Hub for a Resilient Europe (**REMHub**) initiative.

Prospech, through its wholly owned Finnish subsidiary Bambra Oy, is a partner in the REMHub program, an EU funded program focused on strengthening Europe's access to rare earth elements and permanent magnets, both critical to the green energy transition. The program supports improved supply security through domestic exploration, REE mapping and the development of recycling and reprocessing technologies.

Under REMHub, Bambra Oy has secured a €432,250 grant to support exploration and test work at the Korsnäs project. The metallurgical program at GTK Mintec and the University of Oulu aims to develop efficient processing techniques for REE-bearing materials sourced from the project.

Participation in REMHub positions Prospech in alignment with the EU's broader REPowerEU strategy, which seeks to reduce reliance on imported critical raw materials and accelerate the rollout of renewable energy technologies.

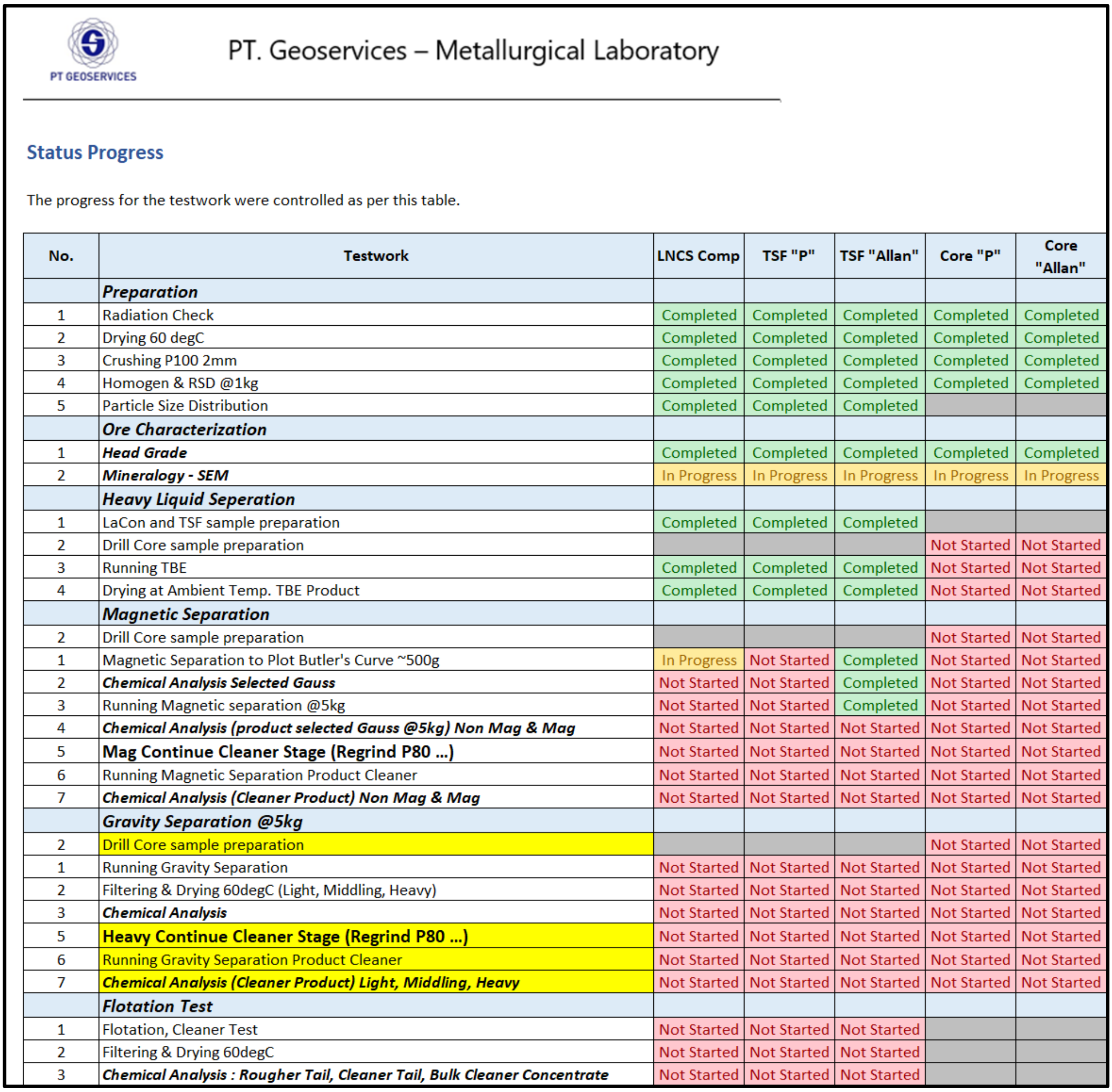
In parallel with the REMHub metallurgical program, the Company has initiated a complementary metallurgical test work campaign at PT Geoservices' laboratory in Jakarta. This program involves five composite samples, each weighing approximately 20 to 25 kilograms, prepared from coarse rejects retained from prior assay preparation.

The five composites are designed to represent key material sources:

- Two samples from 2024 drill core
- Two samples from the TSF
- One sample from the LnCS

As illustrated in Table 3, this work is progressing rapidly and the results will directly inform and complement the metallurgical investigations underway at GTK Mintec and the University of Oulu. The PT Geoservices work provides an early assessment of material variability, mineral deportment and potential beneficiation pathways across both primary and secondary feedstock sources at Korsnäs.

Table 3 Progress of PT Geoservices metallurgical program.



PT GEOSERVICES

PT. Geoservices – Metallurgical Laboratory

Status Progress

The progress for the testwork were controlled as per this table.

No.	Testwork	LNCS Comp	TSF "P"	TSF "Allan"	Core "P"	Core "Allan"
	Preparation					
1	Radiation Check	Completed	Completed	Completed	Completed	Completed
2	Drying 60 degC	Completed	Completed	Completed	Completed	Completed
3	Crushing P100 2mm	Completed	Completed	Completed	Completed	Completed
4	Homogen & RSD @1kg	Completed	Completed	Completed	Completed	Completed
5	Particle Size Distribution	Completed	Completed	Completed		
	Ore Characterization					
1	***Head Grade***	Completed	Completed	Completed	Completed	Completed
2	***Mineralogy - SEM***	In Progress	In Progress	In Progress	In Progress	In Progress
	Heavy Liquid Seperation					
1	LaCon and TSF sample preparation	Completed	Completed	Completed		
2	Drill Core sample preparation				Not Started	Not Started
3	Running TBE	Completed	Completed	Completed	Not Started	Not Started
4	Drying at Ambient Temp. TBE Product	Completed	Completed	Completed	Not Started	Not Started
	Magnetic Separation					
2	Drill Core sample preparation				Not Started	Not Started
1	Magnetic Separation to Plot Butler's Curve ~500g	In Progress	Not Started	Completed	Not Started	Not Started
2	***Chemical Analysis Selected Gauss***	Not Started	Not Started	Completed	Not Started	Not Started
3	Running Magnetic separation @5kg	Not Started	Not Started	Completed	Not Started	Not Started
4	***Chemical Analysis (product selected Gauss @5kg) Non Mag & Mag***	Not Started	Not Started	Not Started	Not Started	Not Started
5	**Mag Continue Cleaner Stage (Regrind P80 ...)**	Not Started	Not Started	Not Started	Not Started	Not Started
6	Running Magnetic Separation Product Cleaner	Not Started	Not Started	Not Started	Not Started	Not Started
7	***Chemical Analysis (Cleaner Product) Non Mag & Mag***	Not Started	Not Started	Not Started	Not Started	Not Started
	Gravity Separation @5kg					
2	Drill Core sample preparation				Not Started	Not Started
1	Running Gravity Separation	Not Started	Not Started	Not Started	Not Started	Not Started
2	Filtering & Drying 60degC (Light, Middling, Heavy)	Not Started	Not Started	Not Started	Not Started	Not Started
3	***Chemical Analysis***	Not Started	Not Started	Not Started	Not Started	Not Started
5	**Heavy Continue Cleaner Stage (Regrind P80 ...)**	Not Started	Not Started	Not Started	Not Started	Not Started
6	Running Gravity Separation Product Cleaner	Not Started	Not Started	Not Started	Not Started	Not Started
7	***Chemical Analysis (Cleaner Product) Light, Middling, Heavy***	Not Started	Not Started	Not Started	Not Started	Not Started
	Flotation Test					
1	Flotation, Cleaner Test	Not Started	Not Started	Not Started		
2	Filtering & Drying 60degC	Not Started	Not Started	Not Started		
3	***Chemical Analysis : Rougher Tail, Cleaner Tail, Bulk Cleaner Concentrate***	Not Started	Not Started	Not Started		

As a precursor to the REMHub metallurgical program, a detailed mineralogical study was completed by KU Leuven Masters student Niel van de Kerkhof, titled *"Investigating the Origin of REE Mineralisation in the Korsnäs Pb-REE Deposit, Finland: Magmatic Carbonatite Dykes or Hydrothermal Veins?"* The study incorporated petrographic analysis, mineral chemistry, whole-rock geochemistry and cold cathodoluminescence microscopy.

Results confirm that the dominant REE-hosting mineral is fluorapatite ($Ca_5(PO_4)_3F$), with subordinate bastnäsite, monazite, and minor contributions from allanite, britholite, titanite, and vesuvianite. The REE-bearing carbonatite units are primarily composed of calcite, with accessory phases including pyrrhotite, pyrite, galena, and Ba-orthoclase.

This mineralogical framework supports the current metallurgical program's focus on liberation characteristics, REE deportment and the potential beneficiation pathways for apatite-dominant mineralisation. The predominance of fluorapatite suggests that physical separation (e.g. flotation, magnetic separation) combined with selective leaching may be viable. Understanding mineral associations and grain size relationships is also key to optimising recovery and guiding process flowsheet development. These findings are critical inputs into the ongoing resource evaluation and future upgrade of the Korsnäs resource classification.

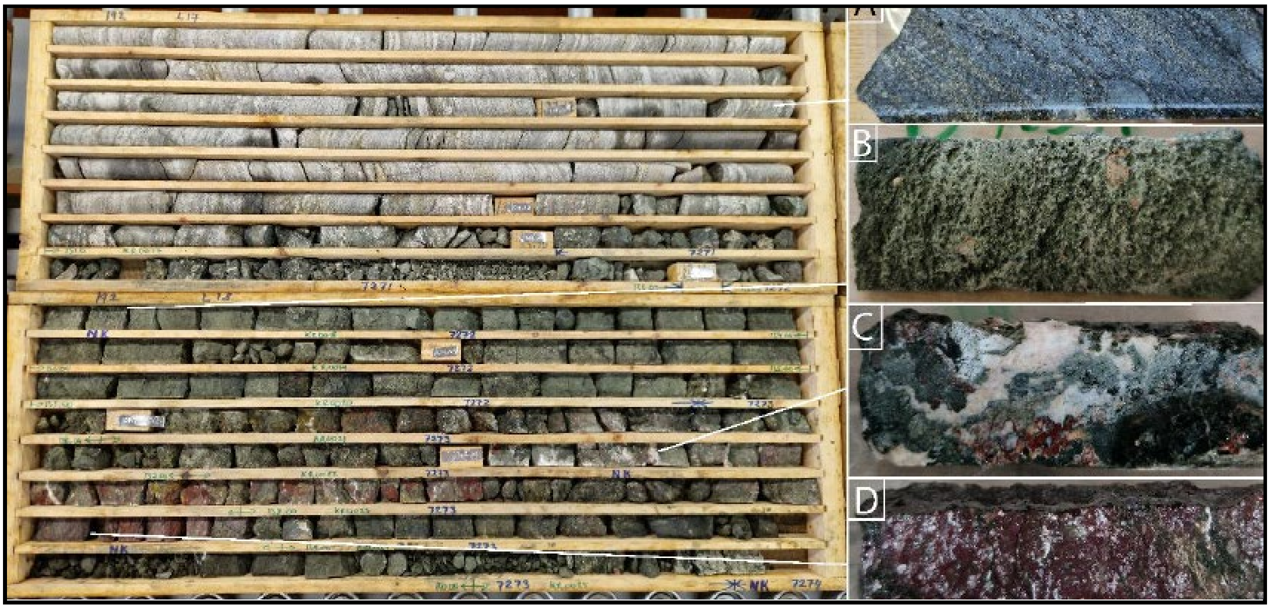


Figure 8. An example from Van de Kerkhof 2024, depicting A) Unaltered gneiss; B) Altered rock with chalcedony matrix and pink fluorapatite and monazite; C) Altered carbonatite; and D) Altered gneiss with calcite and iron oxides.

Figure 9. 10m of core with two carbonatite dikes with skarn on either side of the calcite carbonatites.
Importantly these units are easily discerned/geologically modelled and well logged in the past in the case of historic core.

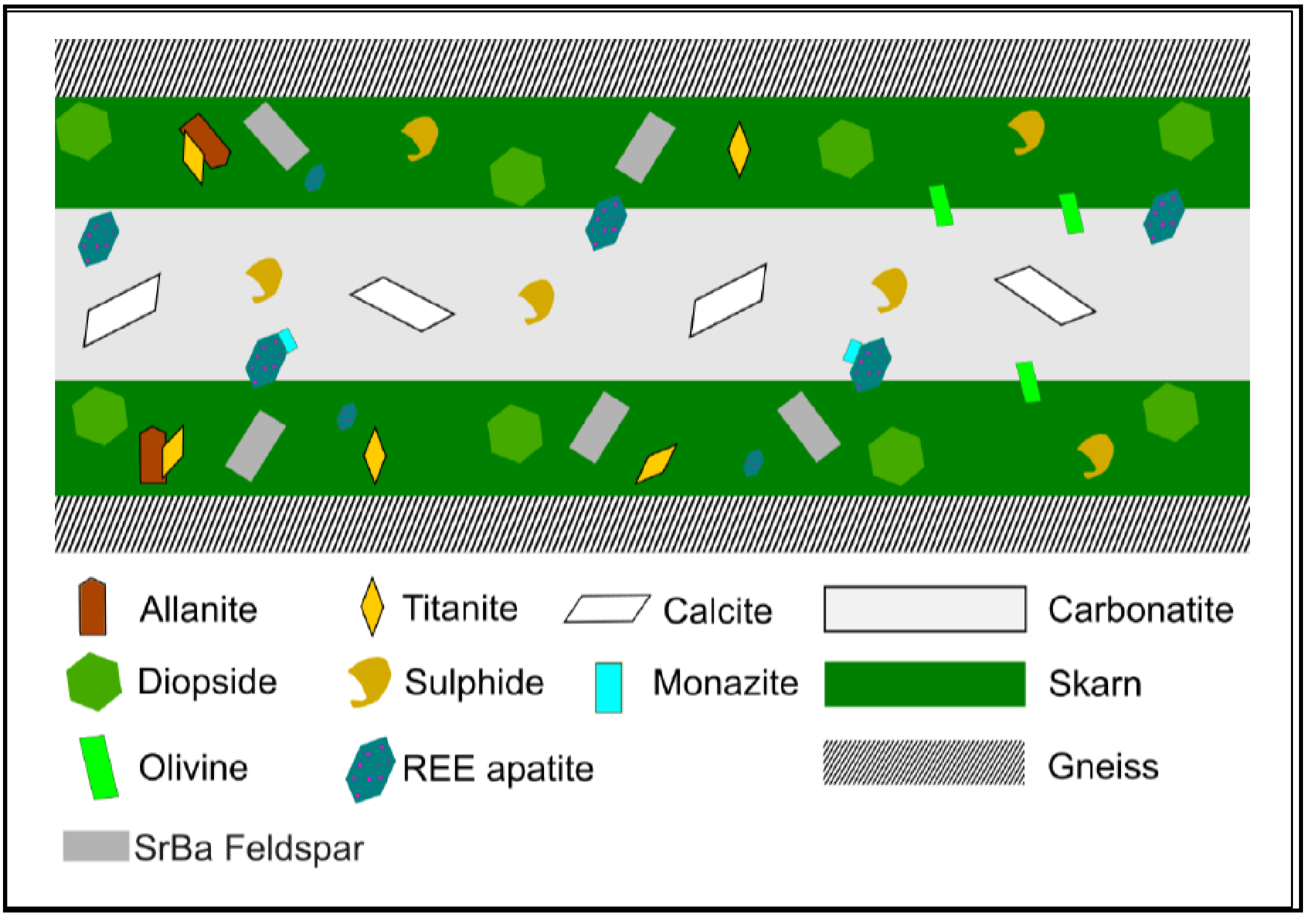


Figure 10. Idealised sketch of the Korsnäs carbonatite dykes and accompanying skarn.
Calcite interior with sulfides and REE apatite with inclusions of bastnasite and monazite (Van de Kerkhof 2024).

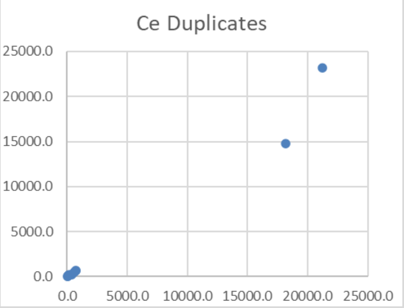
QA-QC

Duplicate quarter-core samples were inserted into the sample stream to check for variability. Internal ALS laboratory assays of blanks, standards, and duplicates did not reveal any significant issues.

A total of 14 duplicate pairs have been analysed from the recent KR305 to KR310 series of drilling. This was not possible from sampling of the historic core due to a requirement to leave behind significant core for future reference. All samples are equal weighting in terms of quarter-core of the exact same metreage and is blind to the ALS laboratory.

Table 4. Duplicates completed for KR 305 to KR310 in 2024 campaign indicate acceptable correlation.
Dataset will increase to allow statistical correlation in next resource estimate iteration.

Sample_ID	Sample_DUP	Hole_ID	From	To	Ce	Ce Dup	Dy	Dy Dup	Er	Er Dup	Eu	Eu Dup	Gd	Gd Dup	Hf	Hf Dup	Ho	Ho Dup	La	La Dup	Lu	Lu Dup	Nb	Nb Dup	Nd	Nd Dup	Pr	Pr Dup	Rb	Rb Dup	Sm	Sm Dup	Tb	Tb Dup	Tm	Tm Dup	Y	Y Dup	Yb	Yb Dup	La	La Dup
M002624	M002625	KR-305	37.00	38.00	89.0	89.0	4.4	4.5	2.0	1.8	1.5	1.2	6.2	5.8	5.0	4.0	0.7	0.7	44.0	43.0	0.2	0.2	10.0	11.0	38.7	37.7	10.0	9.8	116.0	120.0	7.7	6.8	0.8	0.9	0.2	0.2	21.0	21.0	1.8	1.4	40.0	30.0
M002649	M002650	KR-306	61.00	62.00	121.0	103.0	5.2	5.2	2.9	2.6	1.8	1.5	6.0	6.0	5.0	6.0	1.0	1.0	66.0	53.0	0.4	0.4	17.0	17.0	49.9	43.4	13.2	11.5	110.0	108.0	8.5	7.8	1.0	1.0	0.4	0.3	28.0	26.0	2.7	3.0	60.0	50.0
M002674	M002675	KR-306	116.30	116.80	712.0	661.0	12.3	11.7	3.7	4.3	16.0	15.7	31.4	28.9	5.0	4.0	1.7	1.8	335.0	310.0	0.2	0.3	24.0	23.0	379.0	357.0	93.9	87.5	102.0	91.0	53.9	54.9	3.3	2.7	0.4	0.4	51.0	48.0	2.3	2.1	260.0	230.0
M002699	M002700	KR-306	178.00	179.00	18150.0	14750.0	27.1	25.3	6.0	5.4	64.6	55.0	113.5	96.1	2.0	2.0	3.3	3.1	10850.0	8820.0	0.4	0.3	95.0	92.0	4920.0	3950.0	1775.0	1435.0	39.0	44.0	384.0	315.0	8.7	7.9	0.6	0.6	68.0	62.0	3.6	3.2	10000.0	8050.0
M002724	M002725	KR-306	246.50	247.50	69.0	74.0	4.2	3.5	1.6	1.4	1.8	1.7	4.7	5.3	4.0	4.0	0.6	0.7	35.0	37.0	0.2	0.2	14.0	15.0	29.5	30.8	7.3	8.4	132.0	135.0	6.9	5.0	0.8	0.7	0.2	0.2	18.0	17.0	1.4	1.4	30.0	30.0
M002749	M002750	KR-307	61.00	62.00	746.0	640.0	4.3	3.4	1.9	1.6	2.2	1.7	7.9	6.8	4.0	4.0	0.7	0.6	508.0	427.0	0.2	0.2	17.0	19.0	188.0	152.0	64.4	52.9	145.0	147.0	16.8	14.0	1.0	0.7	0.2	0.2	20.0	17.0	1.8	1.4	440.0	410.0
M002774	M002775	KR-307	87.00	88.00	124.0	139.0	4.6	3.4	2.6	1.9	1.4	1.7	5.8	5.0	5.0	4.0	0.8	0.6	66.0	82.0	0.3	0.2	11.0	11.0	46.5	46.7	12.4	12.9	163.0	160.0	7.3	7.1	0.9	0.7	0.3	0.3	25.0	17.0	2.2	1.6	60.0	70.0
M002799	M002800	KR-307	113.00	114.00	367.0	187.0	4.9	4.4	2.3	2.2	-0.2	-0.2	7.5	7.2	1.0	2.0	0.9	0.8	267.0	116.0	0.3	0.3	2.0	2.0	98.9	65.7	32.2	18.2	109.0	114.0	11.2	9.4	0.9	0.9	0.3	0.3	29.0	28.0	1.9	1.9	240.0	100.0
M002824	M002825	KR-307	195.00	196.00	84.0	88.0	3.6	4.1	2.1	2.1	1.2	1.1	5.5	5.6	6.0	5.0	0.7	0.7	41.0	44.0	0.3	0.3	11.0	10.0	33.7	34.9	9.3	9.9	136.0	135.0	6.5	5.8	0.7	0.8	0.3	0.3	21.0	21.0	2.0	1.9	30.0	40.0
M002849	M002850	KR-307	219.00	220.00	141.0	166.0	5.2	5.6	2.7	2.8	2.2	2.4	8.2	9.0	5.0	5.0	1.0	1.0	71.0	85.0	0.4	0.3	13.0	14.0	64.2	74.3	16.7	18.9	114.0	110.0	10.8	12.7	1.0	1.1	0.4	0.3	28.0	27.0	2.6	2.8	60.0	70.0
M002874	M002875	KR-308	99.00	100.00	64.0	60.0	4.2	4.2	2.3	2.2	1.0	1.1	5.1	4.7	4.0	5.0	0.9	0.8	31.0	28.0	0.3	0.3	11.0	11.0	27.2	26.1	7.1	6.8	117.0	114.0	5.5	5.1	0.6	0.7	0.4	0.3	23.0	22.0	2.3	2.1	30.0	30.0
M002899	M002900	KR-309	9.00	10.00	162.0	192.0	4.0	4.0	1.3	1.2	1.8	1.9	9.2	10.1	4.0	5.0	0.6	0.6	87.0	105.0	0.2	0.1	9.0	6.0	64.7	73.2	18.3	21.7	124.0	128.0	11.9	13.7	1.0	1.0	0.2	0.1	17.0	16.0	0.9	0.8	80.0	90.0
M002924	M002925	KR-309	142.00	143.00	21200.0	23200.0	26.4	26.5	5.4	5.8	82.9	91.3	134.0	138.0	1.0	1.0	3.0	3.1	14250.0	15750.0	0.4	0.5	6.0	6.0	5920.0	6470.0	2060.0	2220.0	2.0	1.0	464.0	507.0	10.6	10.6	0.6	0.6	64.0	68.0	3.2	3.8	10000.0	10000.0
M002949	M002950	KR-309	185.50	186.00	577.0	469.0	7.7	7.1	2.6	2.7	7.5	7.2	18.4	16.8	4.0	4.0	1.2	1.1	290.0	235.0	0.3	0.2	25.0	23.0	245.0	204.0	62.7	50.9	238.0	232.0	33.9	28.9	2.0	1.7	0.3	0.3	31.0	30.0	1.7	1.6	240.0	190.0



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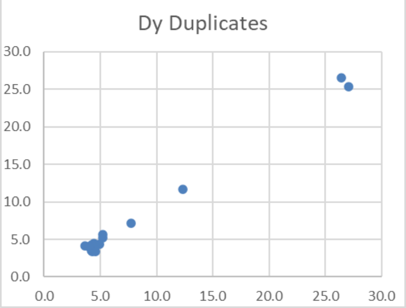

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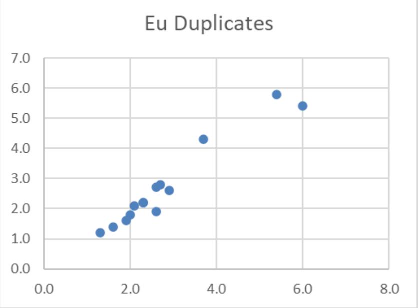

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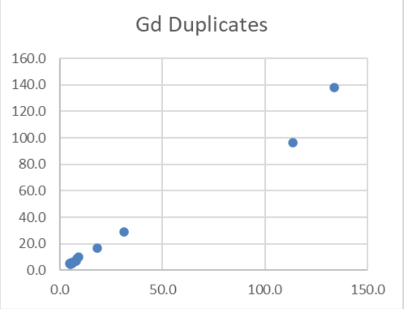

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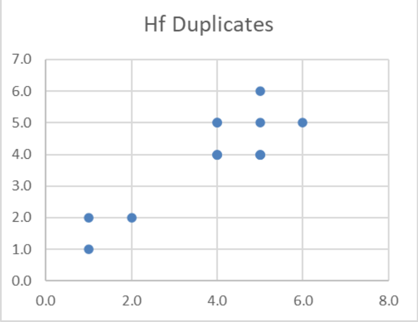

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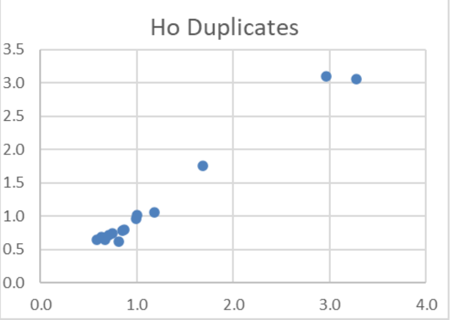

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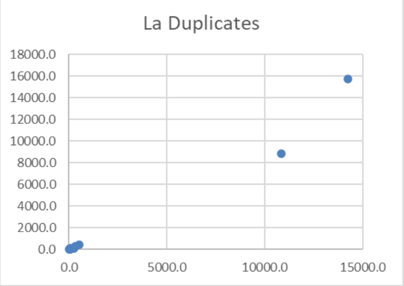

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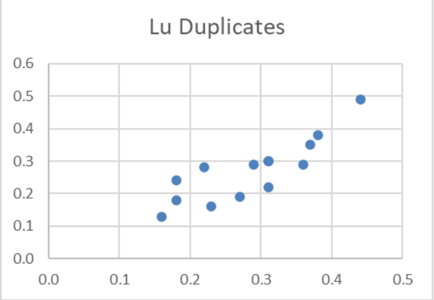

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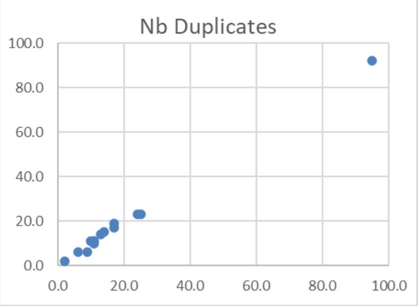

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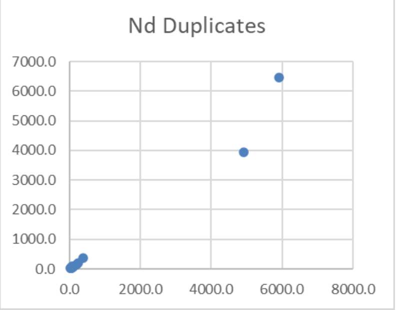
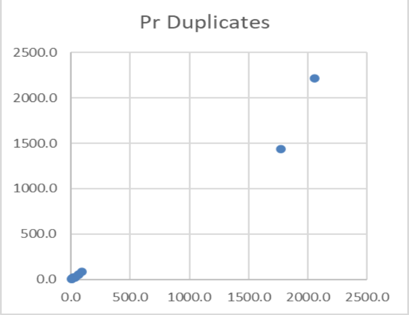
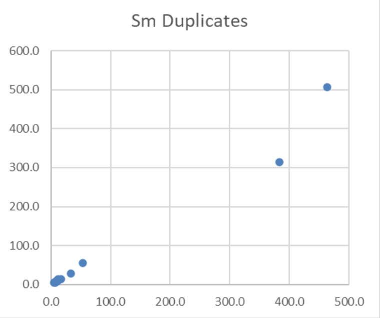


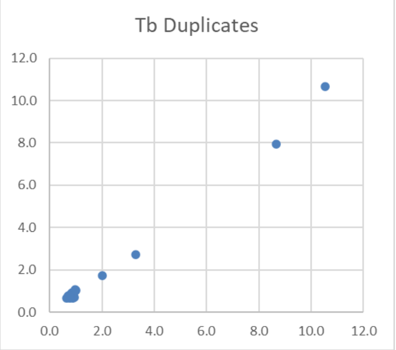
Nd Duplicates



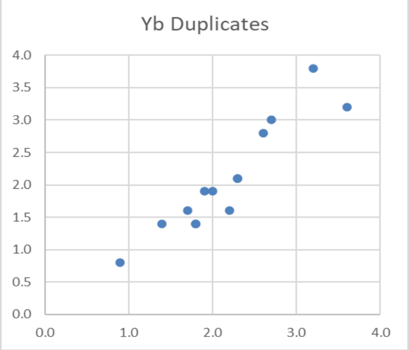
Pr Duplicates



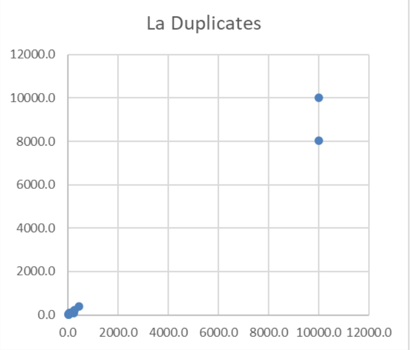
Sm Duplicates



Tb Duplicates



Yb Duplicates



La Duplicates

3D Modelling

Multiple mineralised zones were modelled as individual domains, each corresponding to discrete geological structures, primarily carbonatite-hosted lodes. A total of 41 separate domains were interpreted and constructed based on geological continuity, lithological boundaries and assay distribution. These domains were used to control grade interpolation within the block model, with boundaries defined to limit grade smearing and ensure that estimates respected the geometry and distribution of the mineralisation.

Upper Bound Estimate: To base glacial till.

Lower Bound Estimate: Not greater than 400m below surface.

Table 5: 41 domains: Each block in the model has a unique dip and dip direction calculated from the nearest part of the surrounding wireframe. The averages are shown in the table.

WFDomain	Dip Direction	Dip	WFDomain	Dip Direction	Dip
Vein 1	98.5	36.4	Vein 8i	106.1	23.0
Vein 2a	97.1	38.1	Vein 8j	98.1	52.8
Vein 2b	98.7	35.1	Vein 8k	102.3	45.5
Vein 3	95.0	40.4	Vein 9a	94.0	38.9
Vein 3b	101.7	51.2	Vein 9b	86.1	32.7
Vein 4b	102.1	40.9	Vein 9c	94.9	23.9
Vein 5	89.6	41.0	Vein 9d	108.5	40.4
Vein 6	94.4	38.4	Vein 10	99.4	40.6
Vein 6a	95.6	42.6	Vein 11a	104.0	29.9
Vein 7a	102.3	32.8	Vein 11b	99.0	31.1
Vein 7b	98.4	28.3	Vein 11c	89.9	31.8
Vein 7c	102.9	39.3	Vein 11d	121.3	26.3
Vein 7d	96.2	24.6	Vein 11e	104.1	30.4
Vein 8a	89.5	39.3	Vein 11f	101.8	31.9
Vein 8b	93.4	33.2	Vein 11g	92.8	44.7
Vein 8c	99.5	50.0	Vein 11h	98.5	31.9
Vein 8d	104.0	30.1	Vein 12a	108.0	29.0
Vein 8e	104.9	62.5	Vein 12b	96.5	39.2
Vein 8f	97.2	23.4	Vein 12c	155.4	39.3
Vein 8g	120.4	50.9	Vein 12d	101.8	29.8
Vein 8h	100.1	45.2			

The 3D modelling process proceeded as follows:

1. **Sectional and Flitch Strings:**

   Modelling was carried out using an iterative process involving sets of horizontal and sectional slices and closed strings were digitised for each slice. Geology and structure guided the creation of these shapes which were designed to minimise the inclusion of internal and marginal waste.

   Confidence in the orientation of the zones was derived not only from sectional interpretation but also from the significant structural database DH_Structural Log - recovered from the logging process and displayed below to illustrate the use of collected data in analysis of the mineralisation controlling vein structures. A total of 314 structural readings were taken from KR305 to KR309. KR310 was vertical and hence not orientated.

2. 3D Wireframes:

The final set of sectional strings was used to construct the 3D wireframes which were subsequently closed and validated. The wireframes were trimmed at the top to coincide with the base of the glacial till layer, as defined by drilling data, and at depth to exclude previously mined stopes within the historic Korsnäs mine.

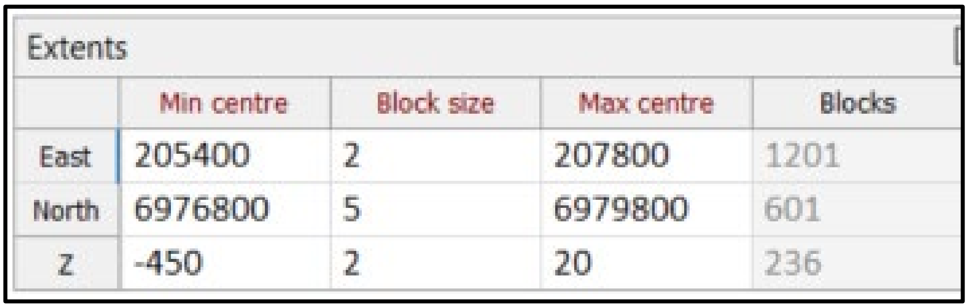
3. Compositing:

Assays were composited into 1 metre intervals, reflecting the dominant 1 metre sampling interval used in the drilling program. Zero values were inserted into the assay file to ensure that the block model was not inadvertently populated with grade where mineralisation is known to be absent.

4. Block Modelling:

A block model was created in Micromine, constrained by 3D wireframes representing the mineralised zones (Table 6). Block percentage factors were applied to accurately account for blocks that lie partially within the wireframes, ensuring a more precise estimation of volume and tonnage.

Table 6: Block Model extents and dimensions.



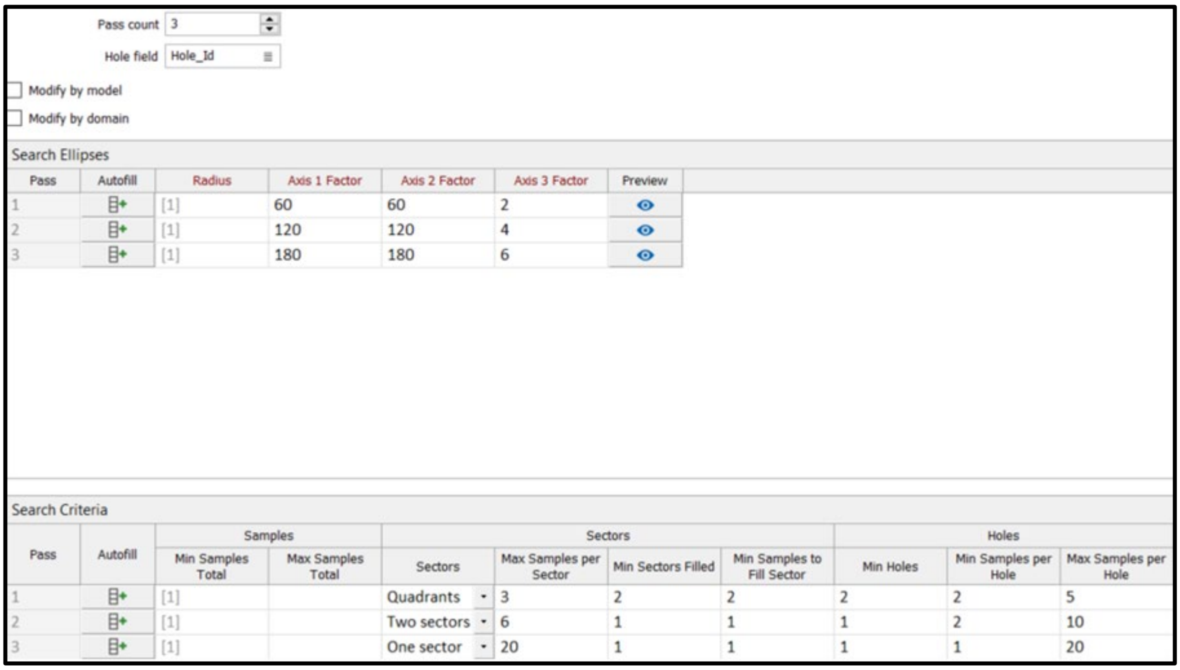
Extents

	Min centre	Block size	Max centre	Blocks
East	205400	2	207800	1201
North	6976800	5	6979800	601
Z	-450	2	20	236

5. Interpolation:

Grades were interpolated into the block model using inverse distance squared (ID²) weighting. A three-pass estimation strategy was applied, with progressively expanding search ellipsoids to fill the block model. For the third pass, the maximum search ellipsoid dimensions were set to 180 metres along strike, 180 metres down dip and 6 metres perpendicular to the dip of the mineralised zones. Blocks beyond the defined search ellipsoid semi-axes are not populated with grades, as shown in Figures 11 and 13.

Table 7. Block modelling limits and search parameters. For the purposes of reporting all three passes were amalgamated.



Pass count 3

Hole field Hole_Id

☐ Modify by model

☐ Modify by domain

Search Ellipses

Pass	Autofill	Radius	Axis 1 Factor	Axis 2 Factor	Axis 3 Factor	Preview
1		[1]	60	60	2	
2		[1]	120	120	4	
3		[1]	180	180	6	

Search Criteria

Pass	Autofill	Samples		Sectors				Holes		
		Min Samples Total	Max Samples Total	Sectors	Max Samples per Sector	Min Sectors Filled	Min Samples to Fill Sector	Min Holes	Min Samples per Hole	Max Samples per Hole
1		[1]		Quadrants	3	2	2	2	2	5
2		[1]		Two sectors	6	1	1	1	2	10
3		[1]		One sector	20	1	1	1	1	20

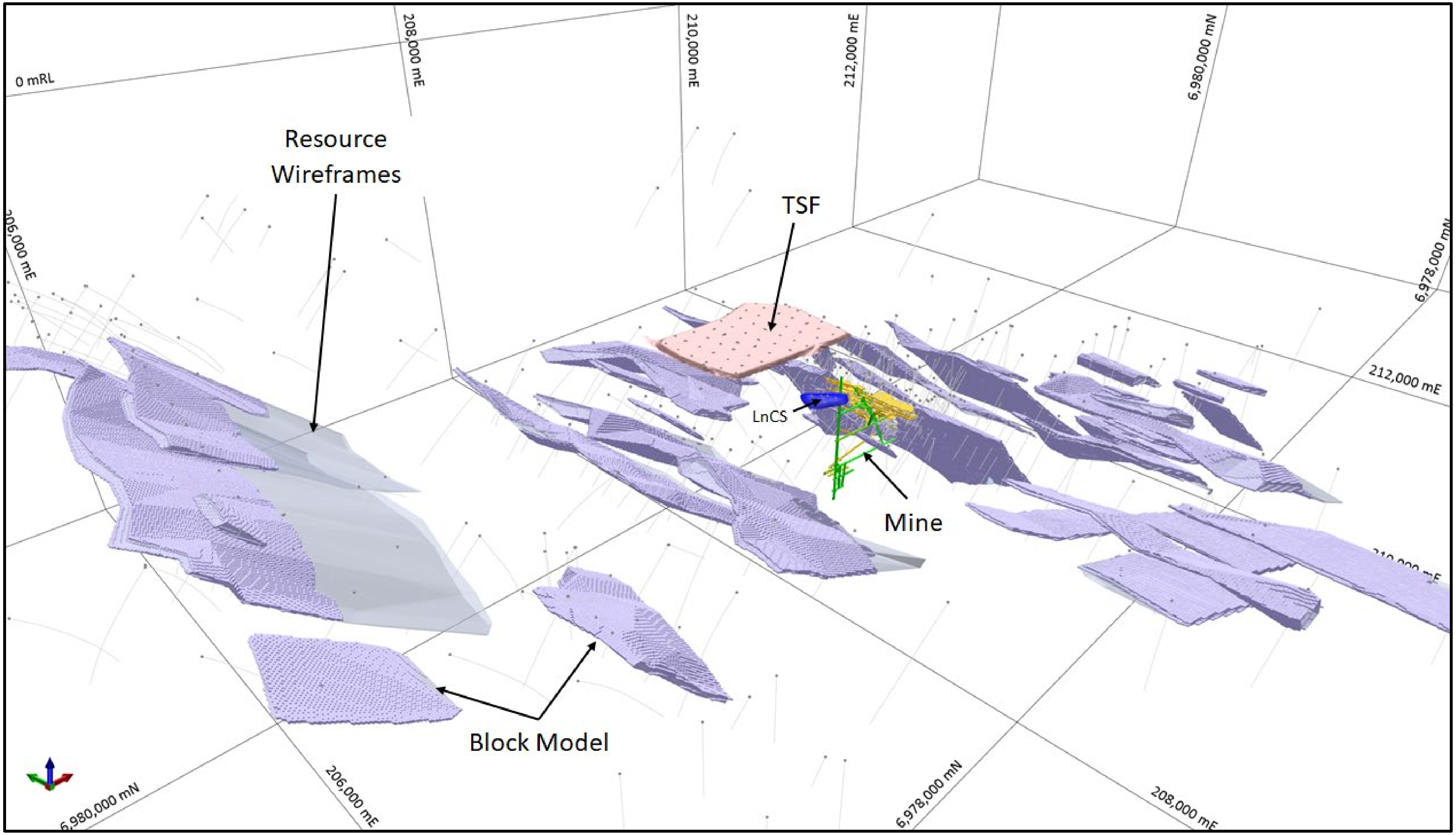


Figure 11. Oblique view to the NE to illustrate much of the modelled structures have not been populated by blocks as more drilling is required. This figure indicates that significant future resource growth is probable.

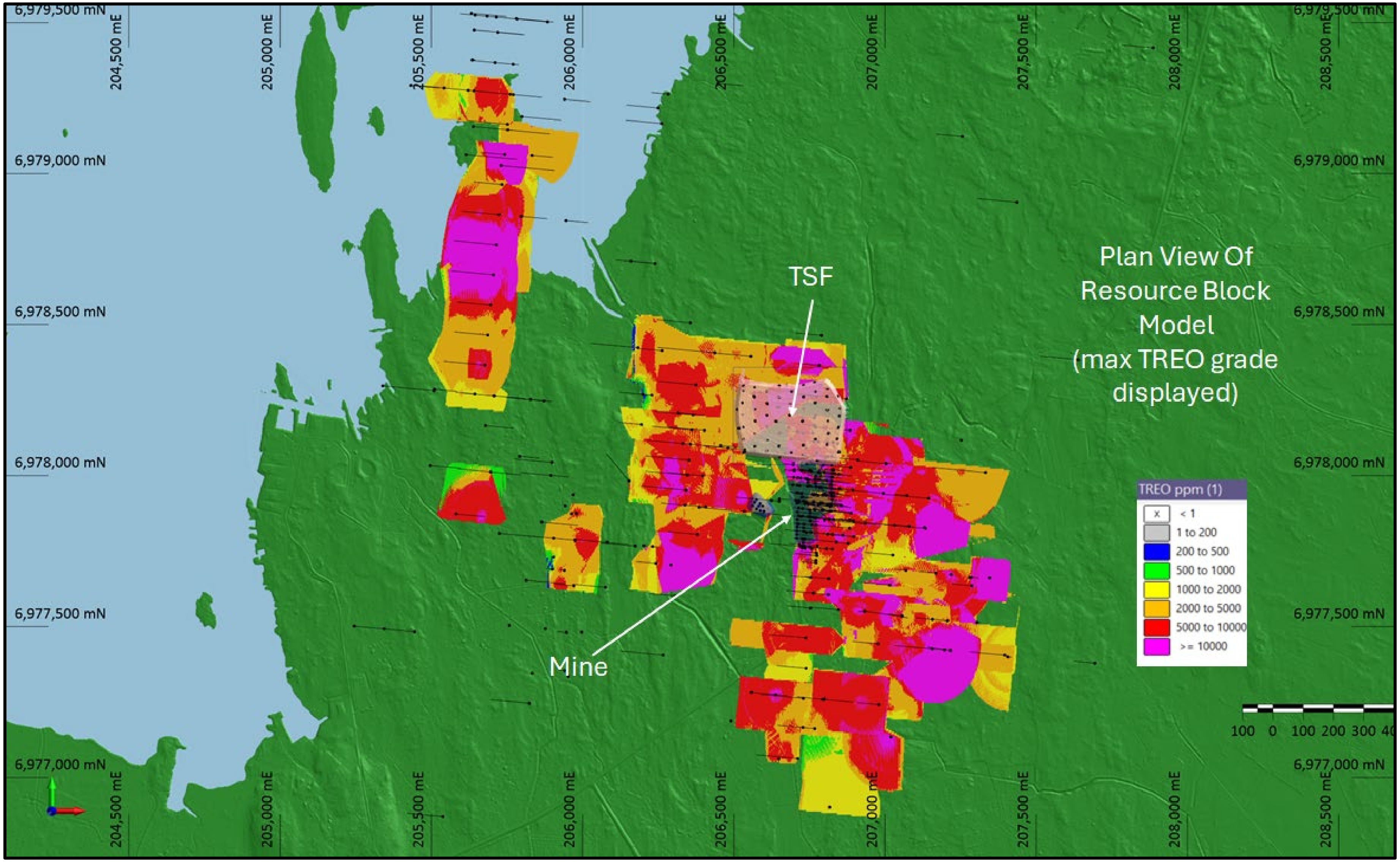


Figure 12. Drilling data in terms for assays informing the block model are all from recent sampling from 2023 onwards.
A total of 485 drill holes are in the database in terms of hard rock drilling (excludes the TSF and LnCS auger drilling).
Not all drill holes are included in the block model if too distance from nearby continuous intercepts.
It is expected a future estimate with additional drilling will allow more contiguous estimates of the overall tonnage of the parallel zones.

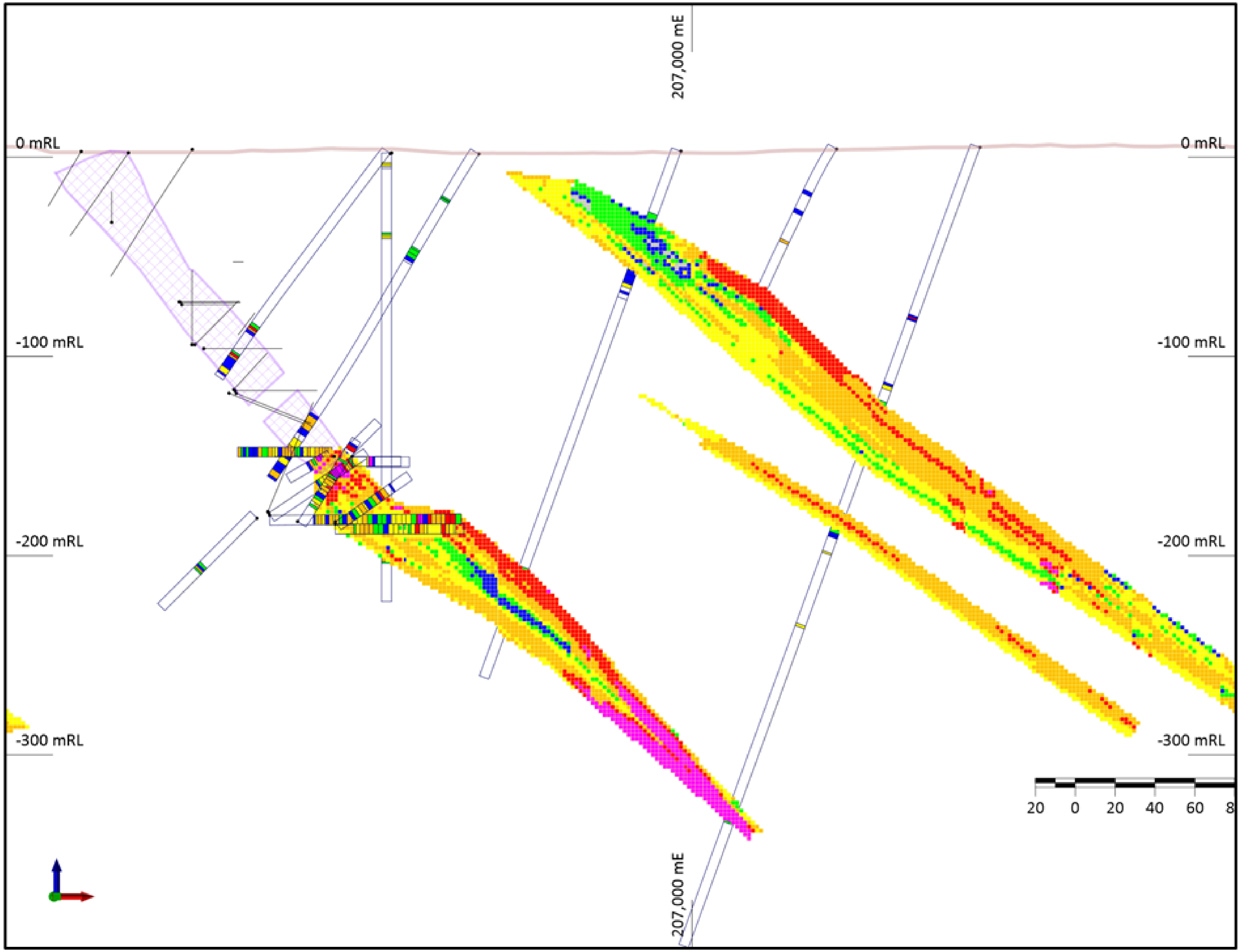


Figure 13. A void model was applied to ensure no estimation within modelled mined areas on the main mine trend.
Change in dip on sectional interpretations results in no estimation being applied as the change may be due to offsetting faults.

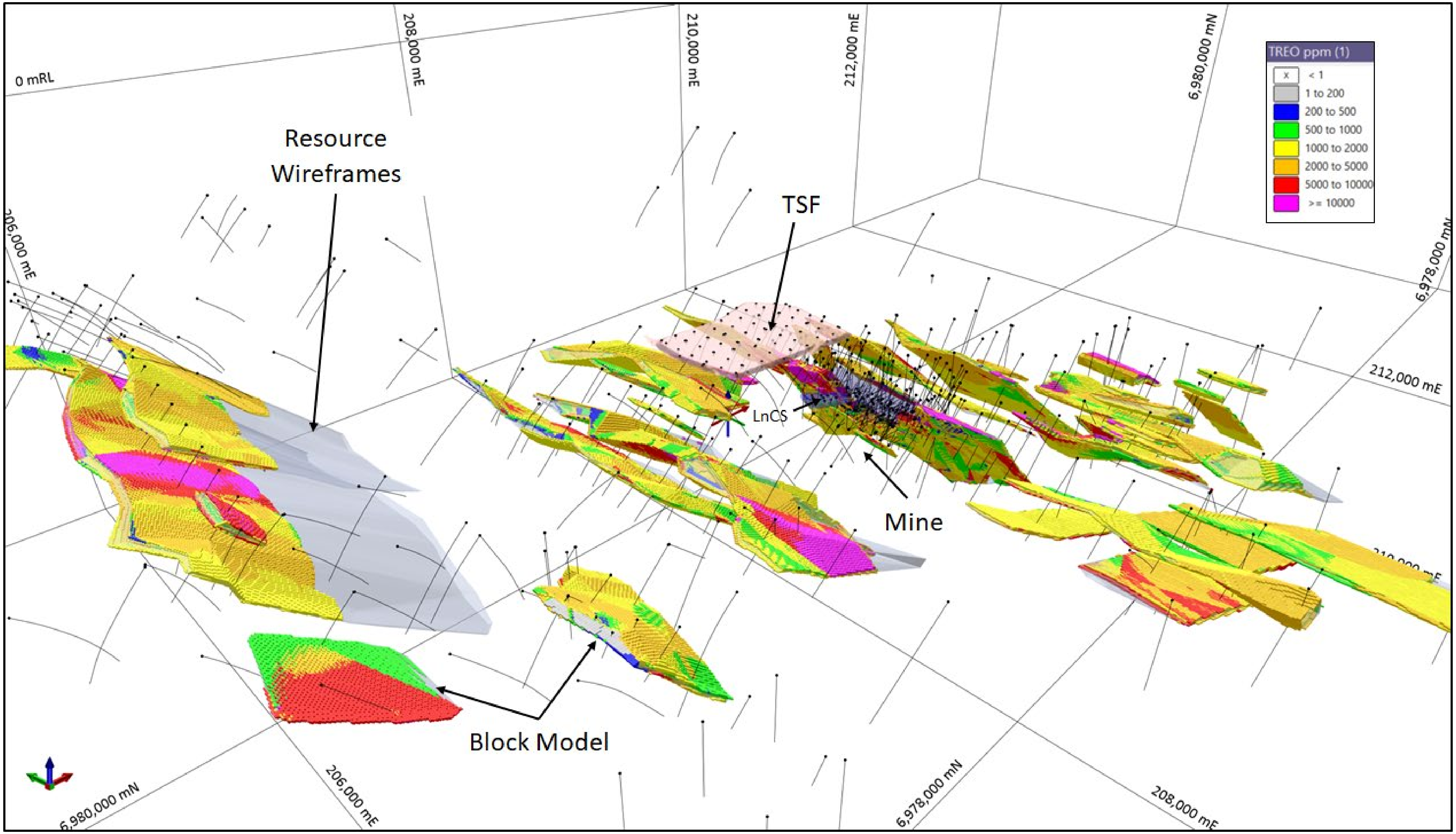
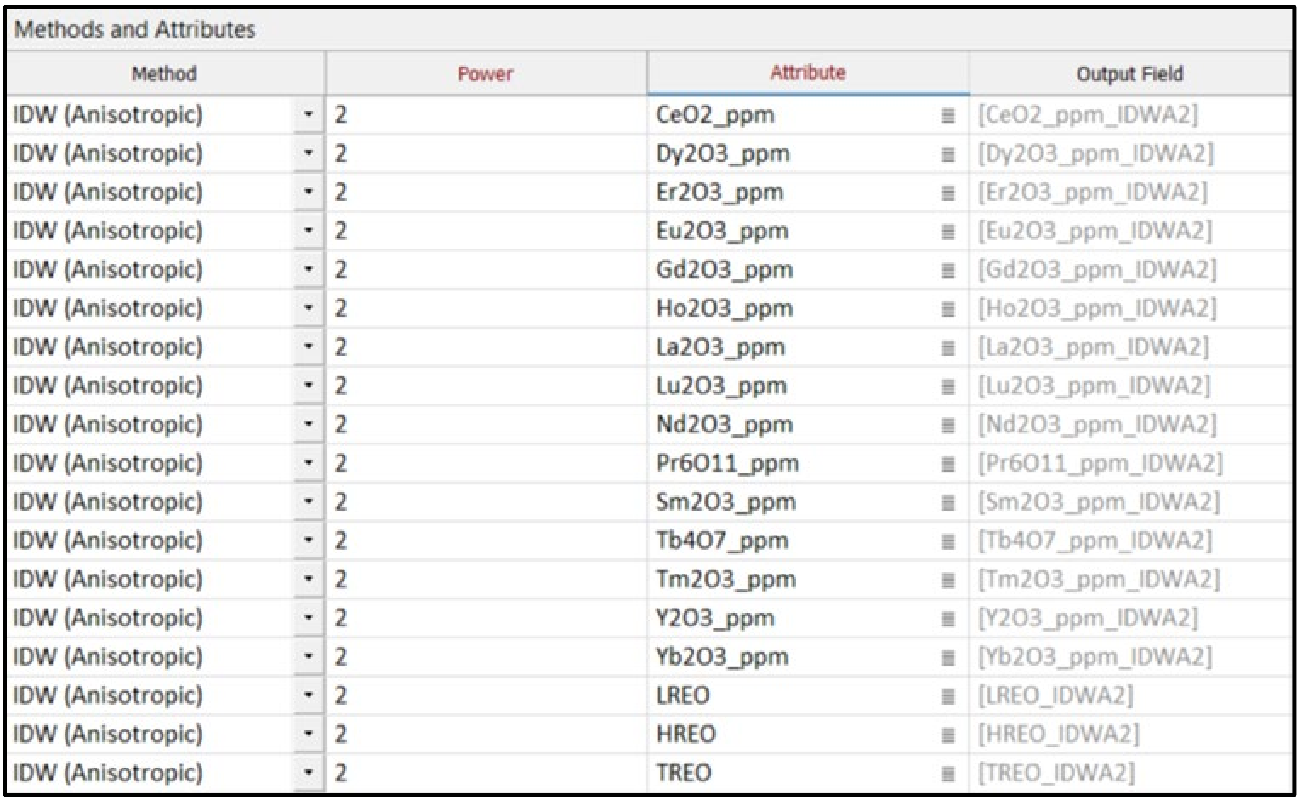


Figure 14. Structural measurements resulting from validated orientated core allowed an accurate interpretation of the mineralised zones (veins) to be depicted. In this case, KR307 and KR308 were measured to confirm the orientation of multiple mineralised zones intercepted in each hole.

Table 8. All listed REEs were modelled.



Methods and Attributes

Method	Power	Attribute	Output Field
IDW (Anisotropic)	2	CeO2_ppm	[CeO2_ppm_IDWA2]
IDW (Anisotropic)	2	Dy2O3_ppm	[Dy2O3_ppm_IDWA2]
IDW (Anisotropic)	2	Er2O3_ppm	[Er2O3_ppm_IDWA2]
IDW (Anisotropic)	2	Eu2O3_ppm	[Eu2O3_ppm_IDWA2]
IDW (Anisotropic)	2	Gd2O3_ppm	[Gd2O3_ppm_IDWA2]
IDW (Anisotropic)	2	Ho2O3_ppm	[Ho2O3_ppm_IDWA2]
IDW (Anisotropic)	2	La2O3_ppm	[La2O3_ppm_IDWA2]
IDW (Anisotropic)	2	Lu2O3_ppm	[Lu2O3_ppm_IDWA2]
IDW (Anisotropic)	2	Nd2O3_ppm	[Nd2O3_ppm_IDWA2]
IDW (Anisotropic)	2	Pr6O11_ppm	[Pr6O11_ppm_IDWA2]
IDW (Anisotropic)	2	Sm2O3_ppm	[Sm2O3_ppm_IDWA2]
IDW (Anisotropic)	2	Tb4O7_ppm	[Tb4O7_ppm_IDWA2]
IDW (Anisotropic)	2	Tm2O3_ppm	[Tm2O3_ppm_IDWA2]
IDW (Anisotropic)	2	Y2O3_ppm	[Y2O3_ppm_IDWA2]
IDW (Anisotropic)	2	Yb2O3_ppm	[Yb2O3_ppm_IDWA2]
IDW (Anisotropic)	2	LREO	[LREO_IDWA2]
IDW (Anisotropic)	2	HREO	[HREO_IDWA2]
IDW (Anisotropic)	2	TREO	[TREO_IDWA2]

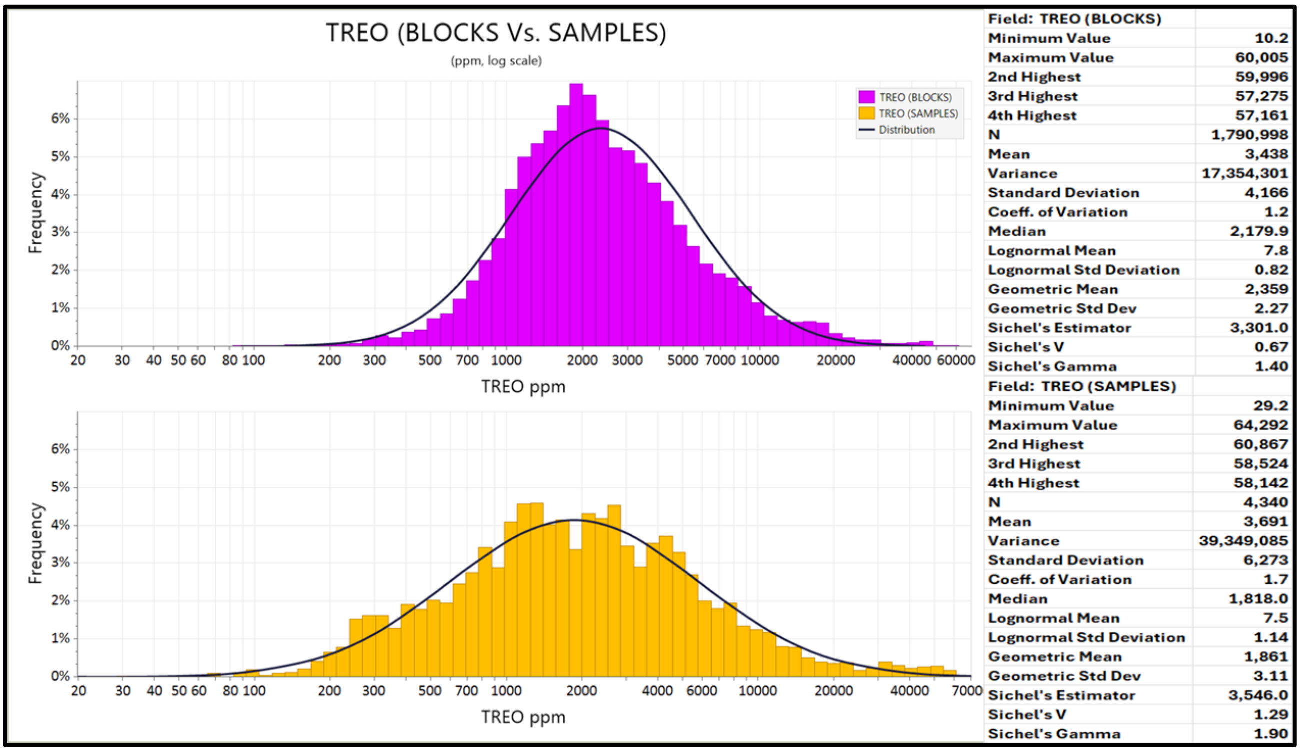
6. Block Model Validation

The block model was validated through visual inspection on a section-by-section basis, with strong agreement observed between estimated block grades and original drill hole assays. No material inconsistencies were identified in the grade distribution or geometry of mineralisation.

In addition, basic statistical comparison was carried out between the composited sample data and the block model values for TREO. As shown in Figure 15, both datasets exhibit an approximately log-normal distribution, which is typical for geochemical data of this nature.

- The mean TREO grade is 3,438 ppm in blocks and 3,691 ppm in samples.
- The sample dataset exhibits higher variance (39,349,085) compared to the blocks (17,354,301), reflecting the smoothing effect of inverse distance squared (ID^2) interpolation.
- The block model shows a narrower distribution, as expected from grade estimation and no signs of over-smoothing or bias are apparent.

This analysis confirms that the block model appropriately represents the underlying sample population and is suitable for reporting of an Inferred MRE.



Field: TREO (BLOCKS)	
Minimum Value	10.2
Maximum Value	60,005
2nd Highest	59,996
3rd Highest	57,275
4th Highest	57,161
N	1,790,998
Mean	3,438
Variance	17,354,301
Standard Deviation	4,166
Coeff. of Variation	1.2
Median	2,179.9
Lognormal Mean	7.8
Lognormal Std Deviation	0.82
Geometric Mean	2,359
Geometric Std Dev	2.27
Sichel's Estimator	3,301.0
Sichel's V	0.67
Sichel's Gamma	1.40
Field: TREO (SAMPLES)	
Minimum Value	29.2
Maximum Value	64,292
2nd Highest	60,867
3rd Highest	58,524
4th Highest	58,142
N	4,340
Mean	3,691
Variance	39,349,085
Standard Deviation	6,273
Coeff. of Variation	1.7
Median	1,818.0
Lognormal Mean	7.5
Lognormal Std Deviation	1.14
Geometric Mean	1,861
Geometric Std Dev	3.11
Sichel's Estimator	3,546.0
Sichel's V	1.29
Sichel's Gamma	1.90

Figure 15: Histograms comparing TREO (ppm) values for block model vs. composited samples, both plotted on log scale.

KORSNÄS PROJECT INFERRED MINERAL RESOURCE ESTIMATE

13.5 Mt @ 1.02% TREO - lower cut-off grade of 0.5% TREO

Table 9. Korsnäs Inferred Mineral Resource Estimate at various TREO cut-offs.

TREO Cut Off ppm	TONNES t	TREO ppm	NdPrO enrichment %	Nd2O3 ppm	Pr6O11 ppm	Tb4O7 ppm	Dy2O3 ppm
10,000	4,284,693	17,477	21.6%	2,900	878	12.2	48.1
9,000	5,168,744	16,108	22.0%	2,725	815	12.1	47.6
8,000	6,416,362	14,625	22.3%	2,515	744	11.7	46.0
7,000	8,061,431	13,167	22.6%	2,306	675	11.3	44.3
6,000	10,139,423	11,795	23.0%	2,105	609	10.9	42.4
5,000	**13,502,085**	**10,217**	**23.5%**	**1,866**	**532**	**10.3**	**39.7**
4,000	19,147,545	8,519	24.0%	1,594	447	9.3	35.9
3,000	28,388,683	6,870	24.3%	1,309	363	8.1	31.0
2,000	44,081,758	5,293	24.5%	1,016	279	6.6	25.3
1,000	70,019,371	3,884	24.4%	745	204	5.0	19.8

Grade Tonnage Relationship

Figure 16 depicts the TREO grade-tonnage curve for various TREO cut-off grades:

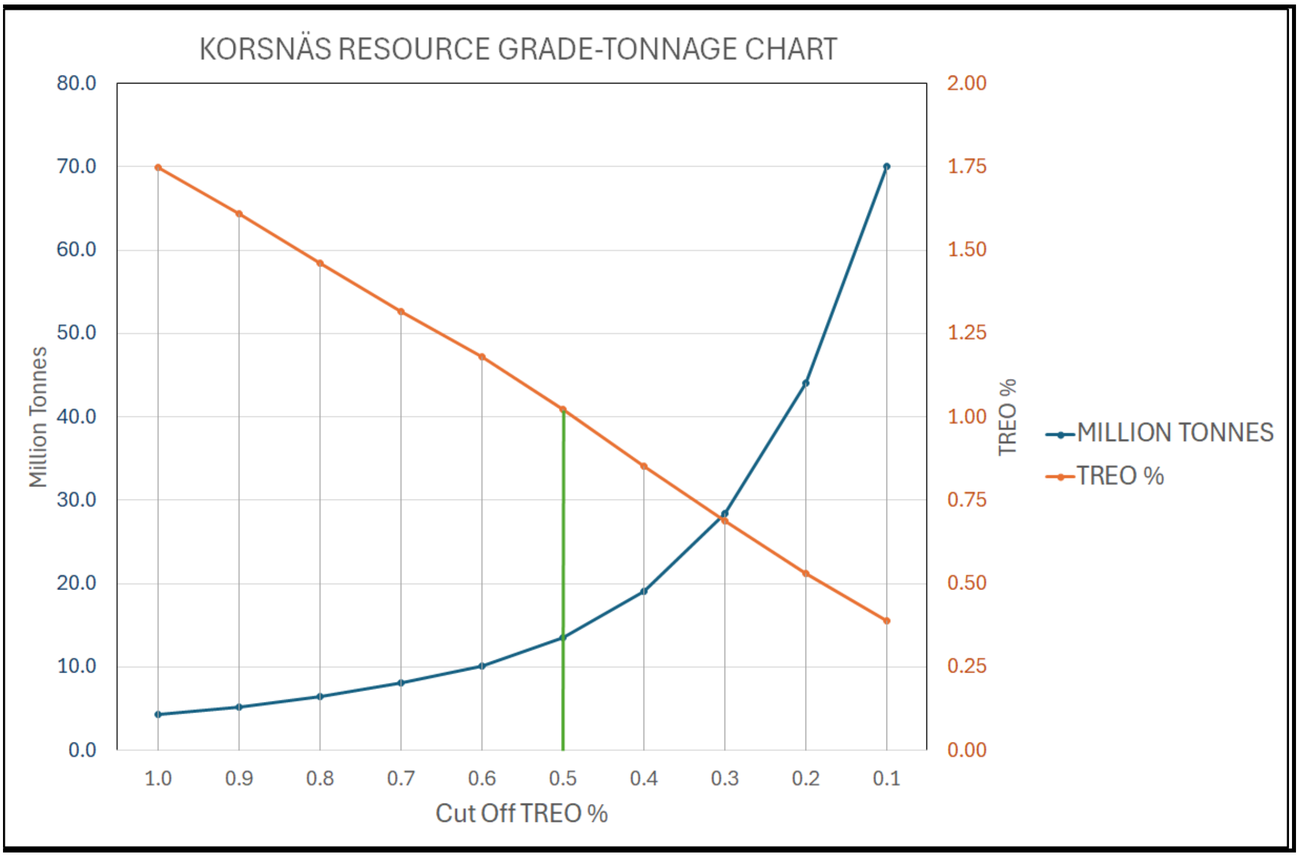


Figure 16. Modelled grade-tonnage curve.

Korsnäs Project Inferred Mineral Resource Estimate - Comprehensive list of REE elements

Table 10: Estimate of all REE elements.

GRADE					LIGHT REE							HEAVY REE								
TREO Cut Off	TONNES	DENSITY	TREO	NdPrO enrichment	Nd2O3	Pr6O11	La2O3	CeO2	Sm2O3	Eu2O3	Gd2O3	Tb4O7	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3
ppm	t	(t / m3)	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
10,000	4,284,693	2.77	17,477	21.6%	2,900	878	4,558	8,308	338	71	152	12.2	48.1	6.6	12.9	1.4	7.1	0.9	184
9,000	5,168,744	2.77	16,108	22.0%	2,725	815	4,137	7,617	325	70	148	12.1	47.6	6.5	12.8	1.4	7.1	0.9	183
8,000	6,416,362	2.77	14,625	22.3%	2,515	744	3,707	6,881	306	67	142	11.7	46.0	6.3	12.5	1.3	7.0	0.9	177
7,000	8,061,431	2.77	13,167	22.6%	2,306	675	3,286	6,159	288	64	135	11.3	44.3	6.1	12.1	1.3	6.9	0.9	172
6,000	10,139,423	2.77	11,795	23.0%	2,105	609	2,894	5,486	268	60	128	10.9	42.4	5.8	11.7	1.3	6.7	0.9	166
5,000	**13,502,085**	**2.77**	**10,217**	**23.5%**	**1,866**	**532**	**2,451**	**4,717**	**245**	**56**	**118**	**10.3**	**39.7**	**5.5**	**11.1**	**1.2**	**6.4**	**0.8**	**157**
4,000	19,147,545	2.77	8,519	24.0%	1,594	447	1,995	3,903	215	49	106	9.3	35.9	5.0	10.2	1.1	6.0	0.8	143
3,000	28,388,683	2.77	6,870	24.3%	1,309	363	1,575	3,127	180	42	90	8.1	31.0	4.3	8.9	1.0	5.4	0.7	125
2,000	44,081,758	2.77	5,293	24.5%	1,016	279	1,198	2,397	142	33	72	6.6	25.3	3.6	7.5	0.8	4.7	0.6	105
1,000	70,019,371	2.77	3,884	24.4%	745	204	874	1,753	106	25	54	5.0	19.8	2.9	6.2	0.7	4.0	0.6	84
0	80,813,286	2.77	3,456	24.4%	661	181	778	1,558	94	22	49	4.5	17.9	2.6	5.7	0.7	3.8	0.5	78

METAL					LIGHT REE							HEAVY REE								
TREO Cut Off	TONNES	DENSITY	TREO	NdPrO enrichment	Nd2O3	Pr6O11	La2O3	CeO2	Sm2O3	Eu2O3	Gd2O3	Tb4O7	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3
ppm	t	(t / m3)	kg	%	kg	kg	kg	kg	kg	kg	kg	kg	kg	kg	kg	kg	kg	kg	kg
10,000	4,284,693	2.77	74,884,777	21.6%	12,424,346	3,762,871	19,529,616	35,596,131	1,446,540	305,240	649,412	52,159	206,150	28,143	55,323	5,920	30,589	3,952	788,386
9,000	5,168,744	2.77	83,259,640	22.0%	14,086,398	4,213,821	21,381,663	39,368,518	1,681,185	360,511	766,653	62,459	245,962	33,617	66,304	7,114	36,837	4,775	943,822
8,000	6,416,362	2.77	93,840,621	22.3%	16,136,414	4,775,444	23,787,358	44,150,049	1,966,268	428,672	909,172	75,214	294,887	40,368	79,992	8,615	44,804	5,846	1,137,516
7,000	8,061,431	2.77	106,146,166	22.6%	18,591,817	5,439,213	26,486,527	49,653,940	2,317,698	513,163	1,087,395	91,390	357,155	49,064	97,873	10,595	55,356	7,268	1,387,709
6,000	10,139,423	2.77	119,598,126	23.0%	21,342,614	6,171,890	29,339,683	55,623,610	2,721,512	610,394	1,295,781	110,463	430,045	59,298	119,064	12,932	67,939	8,955	1,683,944
5,000	**13,502,085**	**2.77**	**137,946,118**	**23.5%**	**25,200,872**	**7,180,706**	**33,095,090**	**63,685,247**	**3,301,323**	**750,274**	**1,599,993**	**138,508**	**536,549**	**74,277**	**150,276**	**16,387**	**86,647**	**11,460**	**2,118,507**
4,000	19,147,545	2.77	163,117,971	24.0%	30,517,395	8,561,562	38,190,566	74,724,459	4,109,179	945,457	2,025,595	178,184	686,809	95,497	194,728	21,357	113,976	15,137	2,738,066
3,000	28,388,683	2.77	195,041,930	24.3%	37,155,717	10,293,255	44,710,303	88,766,369	5,118,781	1,191,044	2,561,566	228,783	879,970	123,217	254,043	28,120	152,250	20,374	3,558,136
2,000	44,081,758	2.77	233,313,768	24.5%	44,797,900	12,315,335	52,805,006	105,681,923	6,274,953	1,474,086	3,182,012	288,848	1,116,300	158,424	332,157	37,284	206,494	27,974	4,615,069
1,000	70,019,371	2.77	271,954,279	24.4%	52,146,293	14,291,045	61,211,097	122,719,051	7,387,291	1,747,481	3,803,109	352,835	1,383,777	200,608	431,685	49,394	282,388	38,770	5,909,456
0	80,813,286	2.77	279,319,088	24.4%	53,427,201	14,644,976	62,887,267	125,891,849	7,586,332	1,797,380	3,926,314	367,136	1,449,885	212,147	461,282	53,268	307,756	42,436	6,263,860

Comparison with Previous Estimate

The updated Inferred Mineral Resource Estimate (April 2025) stands at **13.5 million tonnes @ 1.02% TREO** using a 0.5% TREO cut-off grade. This represents a substantial increase from the November 2024 estimate of **7.1 million tonnes @ 1.08% TREO** at the same cut-off grade.

The primary factors contributing to this 90% increase in tonnage are:

1. Completion of a comprehensive assay dataset, incorporating results from Prospech's 2024 drilling program as well as systematic resampling of preserved historical core.
2. A significantly refined geological model, enabling improved correlation of mineralised structures between sections and enhanced down-dip continuity. This has allowed for more confident domaining and expanded the modelled extents of mineralisation.

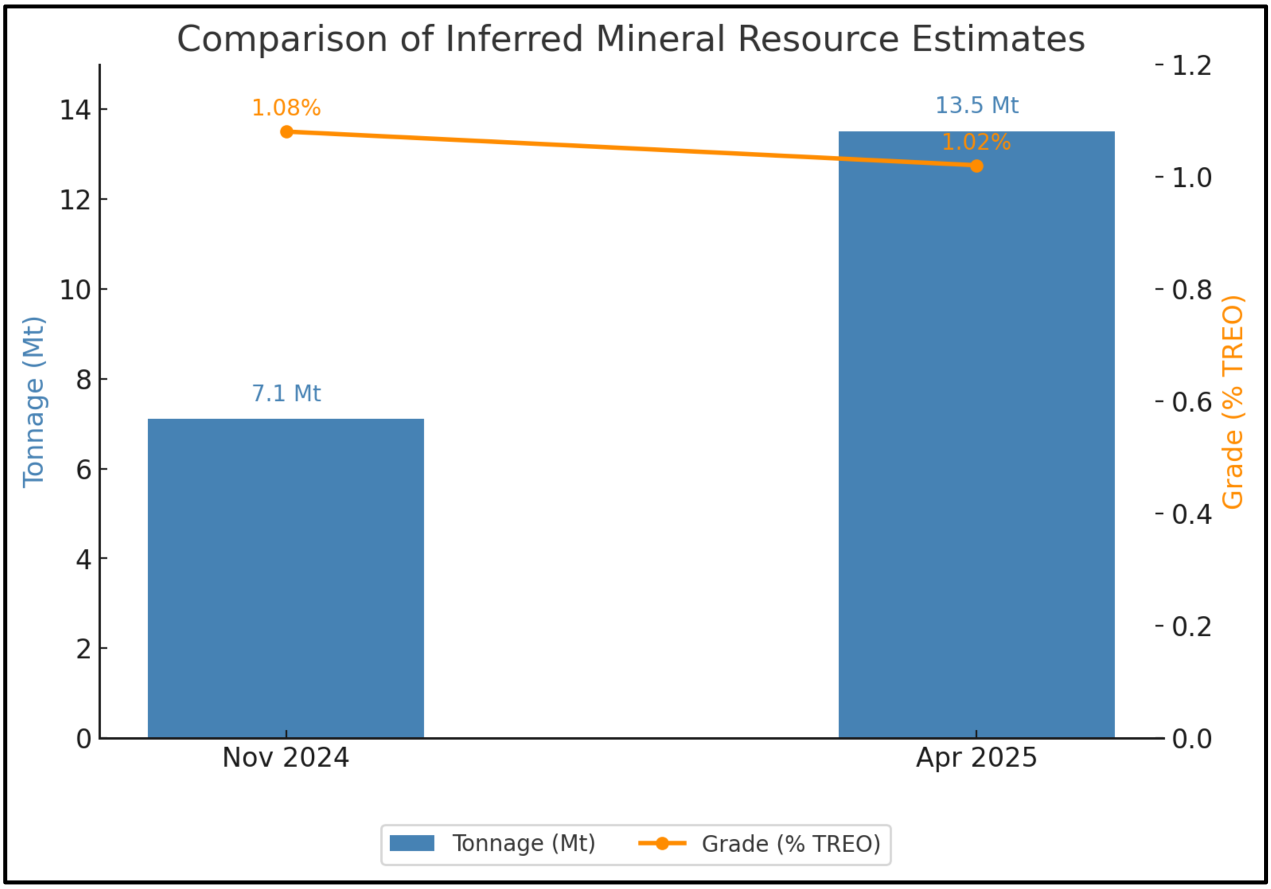


Figure 17: Comparison with the previous Inferred MRE.

Reasonable Potential of Eventual Economic Extraction

The prospects for eventual economic extraction of rare earth oxides from the 41 modelled grade domains representing mineralised carbonatite veins at Korsnäs have been assessed by the Competent Person, with consideration given to several material factors including, amongst other matters, the prevailing and forecast rare earth market dynamics, particularly within the EU, the potential influence of geopolitical conditions on REE pricing and, given flatter dips confirmed by detailed structural studies completed by Prospech geologists based on the results from the recent drilling campaign completed by the Company, the potential for a partial open pit mining operation at Korsnäs.

While mining methods, processing costs, metal prices and metallurgical recoveries remain uncertain at this stage, the Competent Person has drawn on reasonable assumptions supported by public information from peer projects, including Hastings Technology Metals Ltd's Yangibana project and RareX Ltd's Cummins Range project.

In the Competent Person's opinion, further drilling and exploration are likely to enable the conversion of part of the reported Exploration Target into a resource estimate. Moreover, as additional drilling improves continuity between domains, it is expected that the current 41 discrete domains may be consolidated into fewer, larger zones, which would enhance both the tonnage and confidence level of future mineral resource estimates.

Based on the assumptions adopted, a theoretical breakeven cut-off grade is estimated to lie between 0.2% and 0.5% TREO. Given current uncertainties, the Competent Person considers it appropriate to classify the reported resource estimate as Inferred and to apply a 0.5% TREO cut-off grade for the purpose of this reported MRE.

Exploration Target in Addition to the Inferred MRE

In addition to the reported Inferred MRE, the Competent Person has defined an Exploration Target located adjacent to and along strike from the current resource area. This target represents zones of mineralisation that are supported by geological evidence and preliminary data but have not yet been drilled to a level sufficient to support classification as a mineral resource.

The Exploration Target is estimated at:

9 million tonnes to 11 million tonnes @ 0.9% to 1.1% TREO

The potential quantity and grade of this Exploration Target is conceptual in nature. There has been insufficient exploration and metallurgical test work to estimate a Mineral Resource, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.

This target has been developed based on a combination of:

- Geological observations from surface mapping and historic drilling.
- Geochemical sampling, including glacial boulder train analysis.
- Reinterpretation of legacy drill data.
- Preliminary geophysical interpretations.

A preliminary 3D geological model was constructed using available data to outline zones of interpreted mineralisation continuity. Volumetric estimates were then derived based on the assumed strike, dip, and width extents of these modelled zones. Grade ranges were inferred from historical assays and are broadly comparable to those observed in the defined Inferred MRE.

Key assumptions include:

- Continuity of mineralisation along strike and down dip, based on limited drilling and surface indications.
- Bulk density of 2.77 t/m^3, consistent reported mineral resource estimate.
- REE deportment and mineralogy assumed to be consistent with the currently modelled carbonatite-hosted REE system at Korsnäs.
- In the MRE, 19% of estimated blocks report above the lower cut-off grade of 0.5% TREO, and this proportion has been applied to the Exploration Target volumes.

The reported Exploration Target lies outside the current Inferred MRE wireframes and is considered a high-priority focus for follow-up drilling and metallurgical sampling. With additional work, it is expected that portions of the Exploration Target may be converted to a future resource estimate.

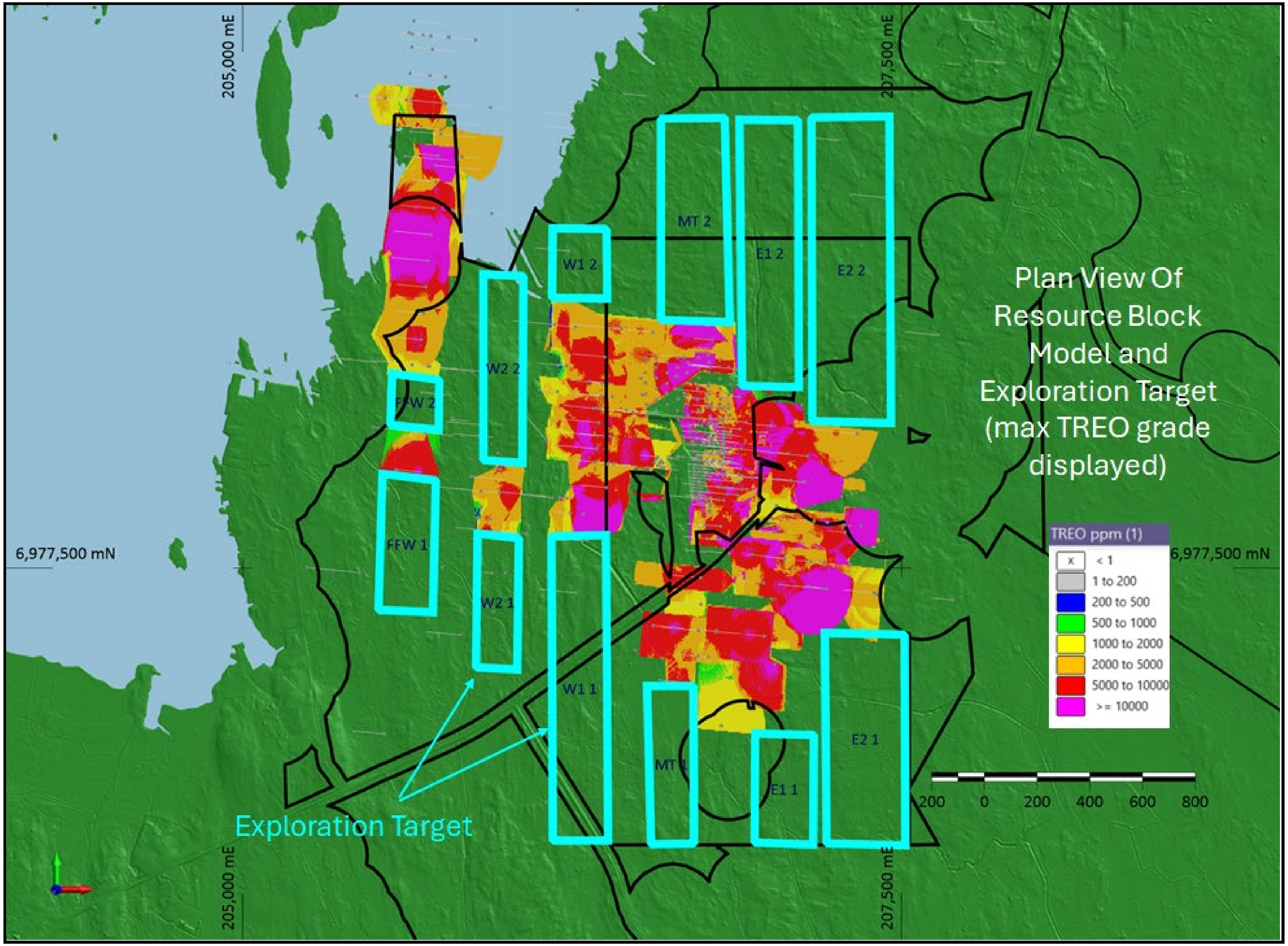


Figure 18. Exploration Target zones which will influence future drill planning.

Additional Work Program

The primary objective of the upcoming work program is to convert the current Exploration Target to a Mineral Resource Estimate and support the upgrade of existing Inferred Resources to Indicated classification. Achieving this requires more robust metallurgical data to demonstrate reasonable prospects for eventual economic extraction, a requirement under the JORC Code (2012).

Accordingly, the focus of the program is a multi-stream, comprehensive metallurgical test work campaign, supplemented by targeted drilling and modelling updates.

1. Expanded Metallurgical Test Work Program

Metallurgical testing is being carried out across two parallel streams:

GTK Mintec & University of Oulu (REMHub Program)

This program, conducted under the EU-funded REMHub initiative, is focused on detailed characterisation and flowsheet development for Korsnäs mineralisation. Key activities include:

- Mineralogical Characterisation

  QEMSCAN, SEM-EDS and MLA to quantify mineral associations, grain size distribution, and liberation characteristics of REE-bearing phases (fluorapatite, bastnäsite, monazite, allanite, etc.).

- Flotation and Magnetic Separation

  Bench-scale flotation tests to evaluate recoverability of REEs.

  Magnetic separation to concentrate REE phases and remove paramagnetic gangue minerals.

- Acid and Alkaline Leaching Trials

  Comparative testing using HCl, HNO_3, and sulphuric acid leaching to evaluate extraction efficiency.

  Evaluation of impurities (P, Th, U, Ba) and potential for selective recovery of critical REEs (Nd, Pr, Dy, Tb).

- Variability Testing

  Testing of samples from different geological zones (carbonatite, skarn, altered host rocks) to assess processing performance across lithologies.

- Conceptual Flowsheet Development

  Integration of beneficiation and leach results to establish a preliminary process flow sheet for Scoping Study input.

PT Geoservices (Complementary Program)

A parallel test program is underway at PT Geoservices, focused on early-stage beneficiation assessment using coarse reject samples from the Korsnäs project. Five composite samples, each approximately 20 to 25 kg have been prepared from the 2024 drill core (2 composites), the TSF (2 composites) and the LnCS (1 composite). Test work currently underway includes:

- Preliminary crushing, sizing and magnetic separation trials.
- Mineralogical examination to support the GTK program.
- Potential for flowsheet benchmarking using lower-cost, high-throughput lab methods.

The results will complement the GTK/Oulu test work by providing a broader basis for processing strategy selection and by accelerating early flowsheet design ahead of bulk sampling.

2. Targeted Infill and Step-Out Drilling

A limited number of diamond holes are planned to:

- Confirm continuity in Exploration Target areas.
- Provide additional fresh core for metallurgical sampling.
- Improve structural control and domain resolution.

3. Bulk Density and Structural Data Collection

Additional specific gravity measurements and structural measurements to support refined resource domaining and tonnage estimation.

4. Geological and Resource Model Update

Revised wireframes and interpolation parameters incorporating new geological, structural and metallurgical data to improve resource confidence.

5. Resource Classification Upgrade

Pending successful metallurgical results and improved geological continuity, the Company aims to upgrade selected parts of the MRE classification in accordance with the JORC Code.

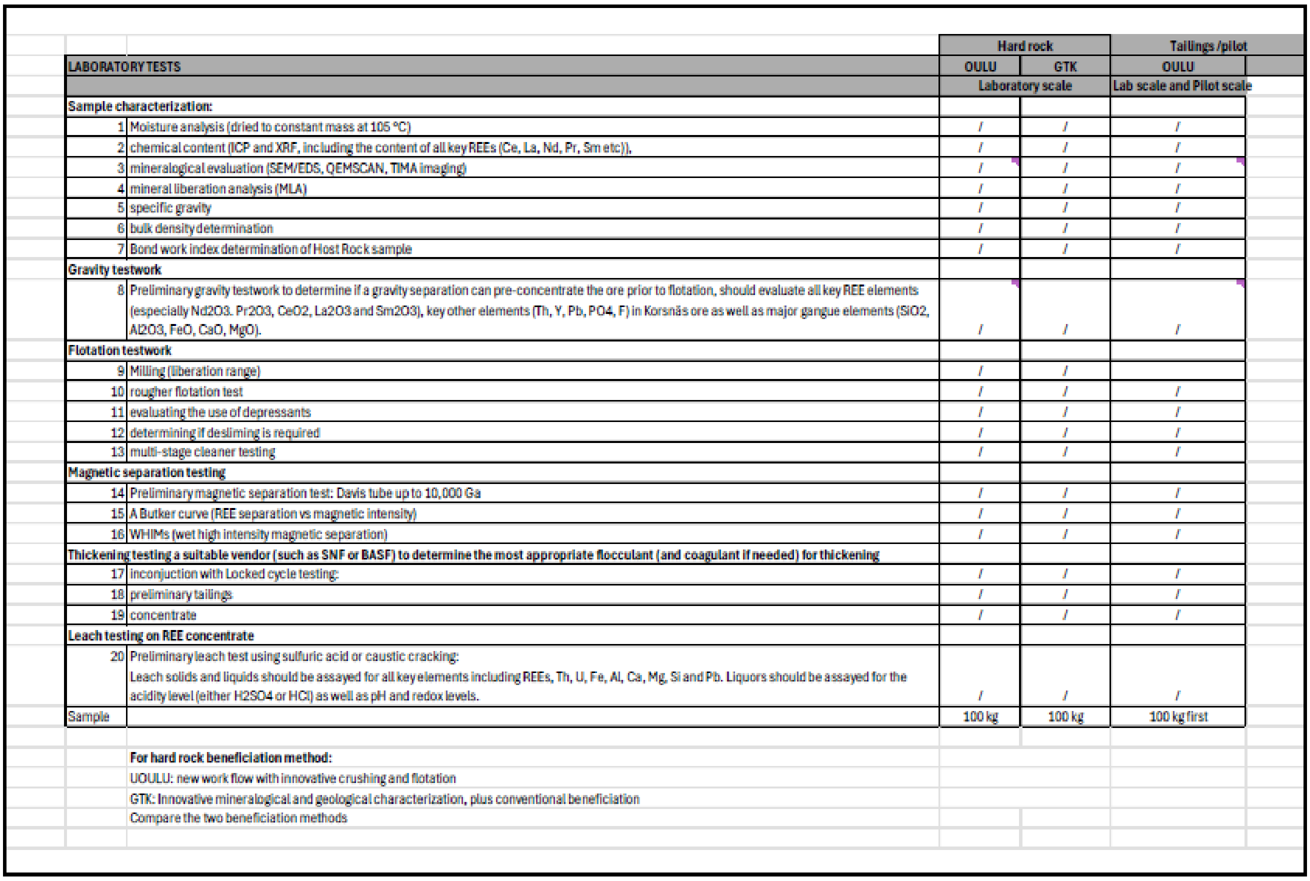
6. Regional Geophysical Survey – Exploration for New Lodes

To identify additional REE-bearing lodes beyond the current MRE and Exploration Target footprint, a geophysical survey program is planned across sparsely drilled areas of the tenement package.

This may include passive seismic and/or ground gravity surveys to identify deeper weathering and erosion due potentially carbonatite-related lodes.

Results will inform future drill targeting and support the definition of new exploration targets across the broader Korsnäs project area.

Table 11. Metallurgical test work will continue with sampling for selected zones of half-core from the 2024 drill core. In addition, twin samples from the TSF drilling program will be subjected to metallurgical testing.



		Hard rock		Tailings /pilot
LABORATORY TESTS		OULU	GTK	OULU
		Laboratory scale		Lab scale and Pilot scale
Sample characterization:				
1	Moisture analysis (dried to constant mass at 105 °C)	/	/	/
2	chemical content (ICP and XRF, including the content of all key REEs (Ce, La, Nd, Pr, Sm etc)),	/	/	/
3	mineralogical evaluation (SEM/EDS, QEMSCAN, TIMA imaging)	/	/	/
4	mineral liberation analysis (MLA)	/	/	/
5	specific gravity	/	/	/
6	bulk density determination	/	/	/
7	Bond work index determination of Host Rock sample	/	/	/
Gravity testwork				
8	Preliminary gravity testwork to determine if a gravity separation can pre-concentrate the ore prior to flotation, should evaluate all key REE elements (especially Nd2O3. Pr2O3, CeO2, La2O3 and Sm2O3), key other elements (Th, Y, Pb, PO4, F) in Korsnäs ore as well as major gangue elements (SiO2, Al2O3, FeO, CaO, MgO).	/	/	/
Flotation testwork				
9	Milling (liberation range)	/	/	
10	rougher flotation test	/	/	/
11	evaluating the use of depressants	/	/	/
12	determining if desliming is required	/	/	/
13	multi-stage cleaner testing	/	/	/
Magnetic separation testing				
14	Preliminary magnetic separation test: Davis tube up to 10,000 Ga	/	/	/
15	A Butker curve (REE separation vs magnetic intensity)	/	/	/
16	WHIMs (wet high intensity magnetic separation)	/	/	/
Thickening testing a suitable vendor (such as SNF or BASF) to determine the most appropriate flocculant (and coagulant if needed) for thickening				
17	inconjuction with Locked cycle testing:	/	/	/
18	preliminary tailings	/	/	/
19	concentrate	/	/	/
Leach testing on REE concentrate				
20	Preliminary leach test using sulfuric acid or caustic cracking: Leach solids and liquids should be assayed for all key elements including REEs, Th, U, Fe, Al, Ca, Mg, Si and Pb. Liquors should be assayed for the acidity level (either H2SO4 or HCl) as well as pH and redox levels.	/	/	/
Sample		100 kg	100 kg	100 kg first

For hard rock beneficiation method:

UOULU: new work flow with innovative crushing and flotation

GTK: Innovative mineralogical and geological characterization, plus conventional beneficiation

Compare the two beneficiation methods

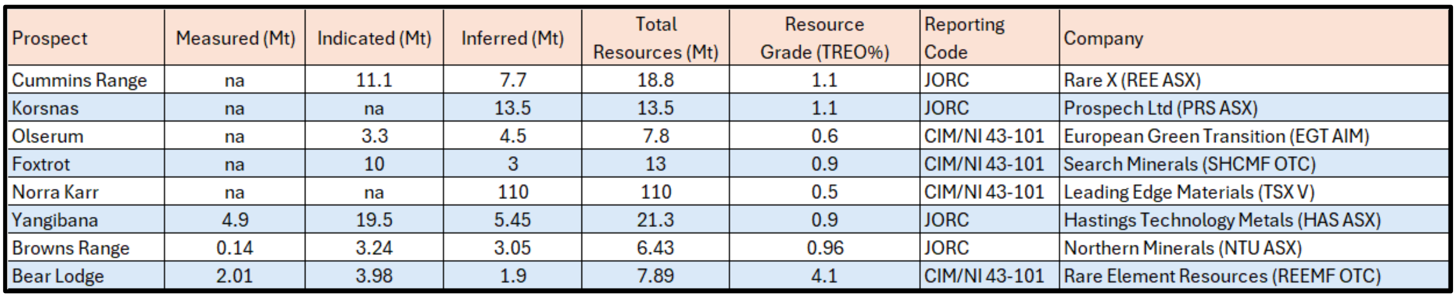
Comparison to Third-Party REE Resource Estimates

In the absence of detailed economic studies, comparison to peer REE resource projects (Inferred and Indicated classifications only) provides a basis for establishing an interim cut-off grade for this updated Inferred MRE.

The Company’s near-term priority is to better understand the key economic factors affecting project viability, particularly in relation to the anticipated fluorapatite-dominated REE feedstock. These peer comparisons support benchmarking of the Korsnäs project within the broader REE sector and inform future drilling strategies aimed at improving geological continuity and growing the resource base.

Ongoing drilling and metallurgical test work will enable refinement of the cut-off grade and support improved confidence in resource classification for future updates.

Table 12. Peer comparison information with a breakdown of the total MRE into their individual categories.



Prospect	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	Total Resources (Mt)	Resource Grade (TREO%)	Reporting Code	Company
Cummins Range	na	11.1	7.7	18.8	1.1	JORC	Rare X (REE ASX)
Korsnas	na	na	13.5	13.5	1.1	JORC	Prospech Ltd (PRS ASX)
Olserum	na	3.3	4.5	7.8	0.6	CIM/NI 43-101	European Green Transition (EGT AIM)
Foxtrot	na	10	3	13	0.9	CIM/NI 43-101	Search Minerals (SHCMF OTC)
Norra Karr	na	na	110	110	0.5	CIM/NI 43-101	Leading Edge Materials (TSX V)
Yangibana	4.9	19.5	5.45	21.3	0.9	JORC	Hastings Technology Metals (HAS ASX)
Browns Range	0.14	3.24	3.05	6.43	0.96	JORC	Northern Minerals (NTU ASX)
Bear Lodge	2.01	3.98	1.9	7.89	4.1	CIM/NI 43-101	Rare Element Resources (REEMF OTC)

With respect to the historical and foreign estimates of mineralisation of the peer resources disclosed in the table above without a JORC classification:

- A Competent Person has not done sufficient work to estimate a Mineral Resource in accordance with the JORC code.
- It is uncertain that, following evaluation, if the peer resources will report a Mineral Resource estimate in accordance with the JORC code.
- Jason Beckton, a Competent Person, who is a Member of the Australian Institute of Geoscientists, has considered the information for the historical estimates for peer resources in the table above and considers that the information disclosed is a reasonable representation of available data for peer resources of the relative scale and grade. Mr Beckton consents to the inclusion in this report of the matters based on this information in the form and context which it appears, with relevant links provided for each resource described.
- Investors should do their own due diligence in relation to this peer comparison table prior to making an investment decision due to the number of non-JORC peers.

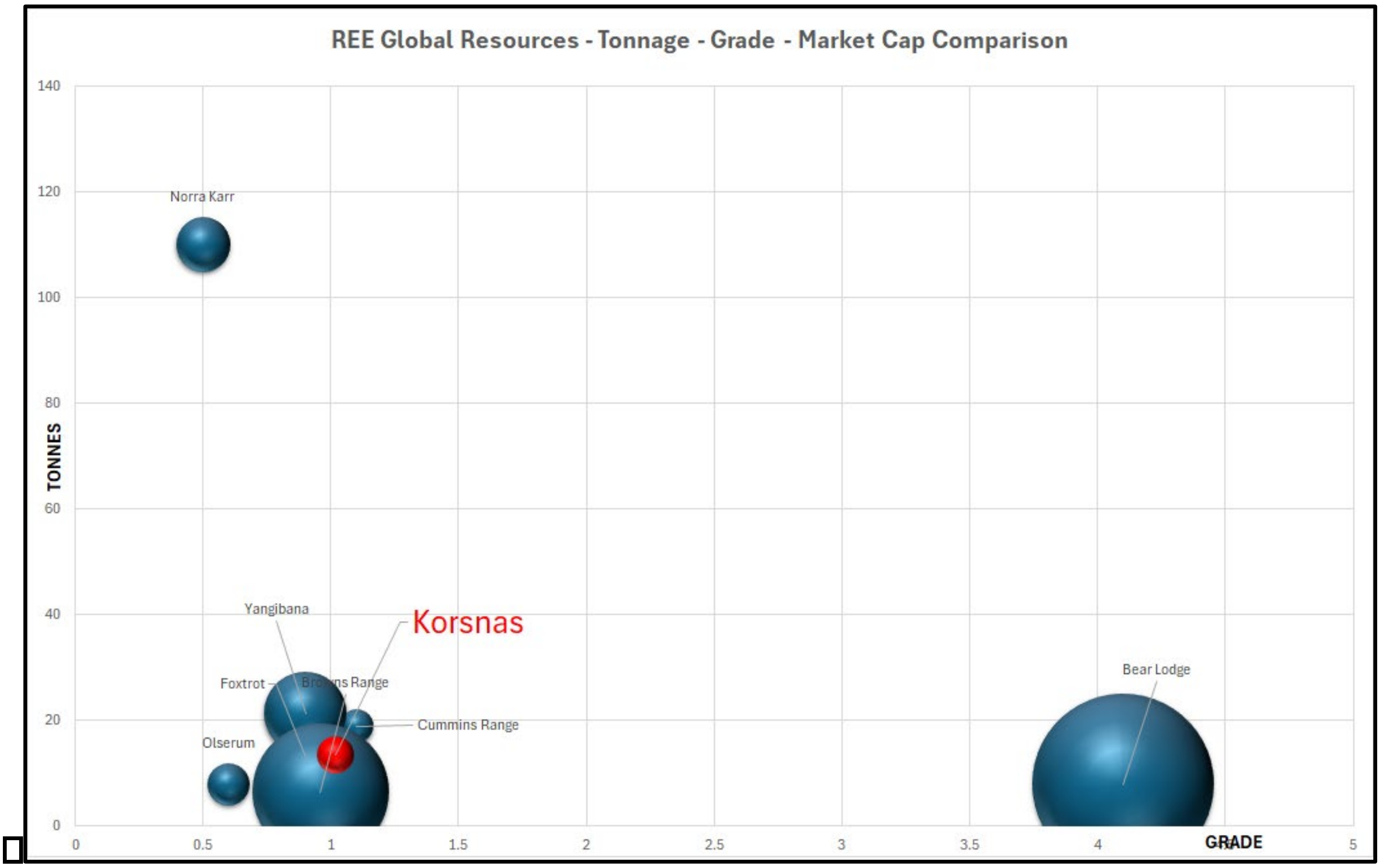


Figure 19. In the case of Korsnäs grade or recoverable grade with a view to robust metallurgical test work may improve industry profile. Bubble size relate to market capitalisation in A$ as per previous Table 12. Korsnäs is likely to grow in tonnes if not grade in the coming iterations. No comments are made about potential change in market capitalisation (bubble diameter).

About Prospech Limited

Founded in 2014, the Company focuses on mineral exploration in Finland and Slovakia, with a mission to discover, define, and develop critical elements deposits containing metals such as rare earths, lithium, cobalt, copper, silver, and gold. Prospech is actively positioning itself to contribute to Europe's mobility revolution and energy transition. With a strong portfolio of prospective base and precious metals projects in Slovakia, and the recent focus on rare earth element (REE) projects in Finland, the Company is strategically aligned with the increasing demand for locally sourced minerals in Eastern and Northern Europe, regions that are highly supportive of mining. As demand for these critical elements grows, Prospech aims to become a leading player in the European market.

For further information, please contact:

Jason Beckton
Managing Director
Prospech Limited
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This announcement has been authorised for release to the market by the Board of Directors.

Cautionary Statement

The announcement and information, opinions or conclusion expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Prospech and of a general nature which may affect the future operating and financial performance of Prospech and the value of an investment in Prospech, including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

Competent Person's Statement

The information in this Report that relates to the Inferred Resource Estimate, Exploration Target and Exploration Results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton, who is Managing Director of the Company, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Beckton consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the forma and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

The potential quantity and grade of the stated Exploration Target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

pjn12600

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections.)

Criteria	Commentary
Sampling techniques	Diamond core drilling was undertaken or sampled from storage to produce assays. Core was oriented for structural and geotechnical logging where possible in the case of KR305 to 310. This was not possible for the historic core.
Drilling techniques	HQ (63.5mm) diamond core drilling from 8m downhole post mud rotary to pass unsampled till cover. Prior drilling NQ (47.6mm) and BQ (36.4mm) and in minor underground cases AQ (35.3mm - which could not generally be sampled).
Drill sample recovery	Recoveries on the 2024 program averaged over 98%.
Logging	GTK Loppi Drill Core Library - core ordered was reviewed and photographed (dry and wet) after sampling intervals were marked and submitted. No geological logging was completed in pre 2024 core as geological logs from Outokumpu Oy are to a high standard and it was deemed redundant to relog the geology. 2024 KR305 to KR310 program - Holes were logged at the Korsnäs storage facility with RQD recoveries and orientation lines completed for runs. In general, over 80% of core could be orientated. After orientation then structural measurements were then taken at a frequency of at least one per run orientated. A total of 395 Recovery and RQD recordings are taken from KR305 to KR310.
Sub-sampling techniques and sample preparation	GTK Loppi Drill Core Library – Samples are normally 1 metre maximum in regard to half-core. Minimum sample length is 0.20m. Sample intervals marked up when core is returned to core boxes. Geological log then follows and finally dry and wet photography for all core boxes or the entire hole. All samples generated have identification that are registered in internal control spreadsheets. This identification is linked to the name of the hole and interval to which the sample belongs.
Quality of assay data and laboratory tests	Assays were be carried out by ALS, an internationally certified commercial laboratory following standard procedures (ALS method ME-MS81h for REEs). 2024 KR305 to KR310 Program - Duplicates in quarter-core were inserted, both being quarter-core and results have been analysed in the body of this report. Prospech inserted standards and blanks were not used due to the lack of ready availability of suitable reference materials for REEs. ALS has its own system of standard and blanks which were reported to Prospech and showed no issues. This lack was mitigated by the cross referencing a large number of samples with readings from a hand-held pXRF analyser. On average the ALS results for La Ce Nd and Pr were ~10% lower than the pXRF readings. It is Prospech's plan to submit pulps and coarse rejects to a second commercial laboratory for additional assaying and comparison of REE concentrations.
Verification of sampling and assaying	2024 KR305 to KR310 Program – Holes KR308 and KR310 twinned holes were drilled and assays. Results show good correspondence between the holes. Rare Earth Oxide values were calculated from chemical formulas and atomic weights.
Location of data points	LIDAR topographical information is available free from the GTK and is used to control the RL collar coordinates for all pre-2024 holes. Mitta OY used an DGPS to survey the collar locations of the 2024 KR305 to KR310 Program in the ETRS-TM35FIN projection (EPSG:3067).
Data spacing and distribution	Drill or pierce point spacing in the plane of the polygons files used to estimate the resource, were also controlled in that drill spacing beyond 120m which would not result in resource blocks being estimated to Inferred Resource. Sample compositing was applied prior to block modelling to 1m composites. Section where previously spaced from 10m in the mine area.
Orientation of data in relation to geological structure	Full core orientation was completed of key mineralised structures but also host or wall rock foliations and cross cutting, unmineralised structures. A total of 314 structural readings were taken from KR305 to KR309. KR310 was vertical and hence not orientated.
Sample security	Samples were sealed securely in double plastic bag and kept in a secure area until despatch to the laboratory by professional courier after being sealed in wooden boxes.

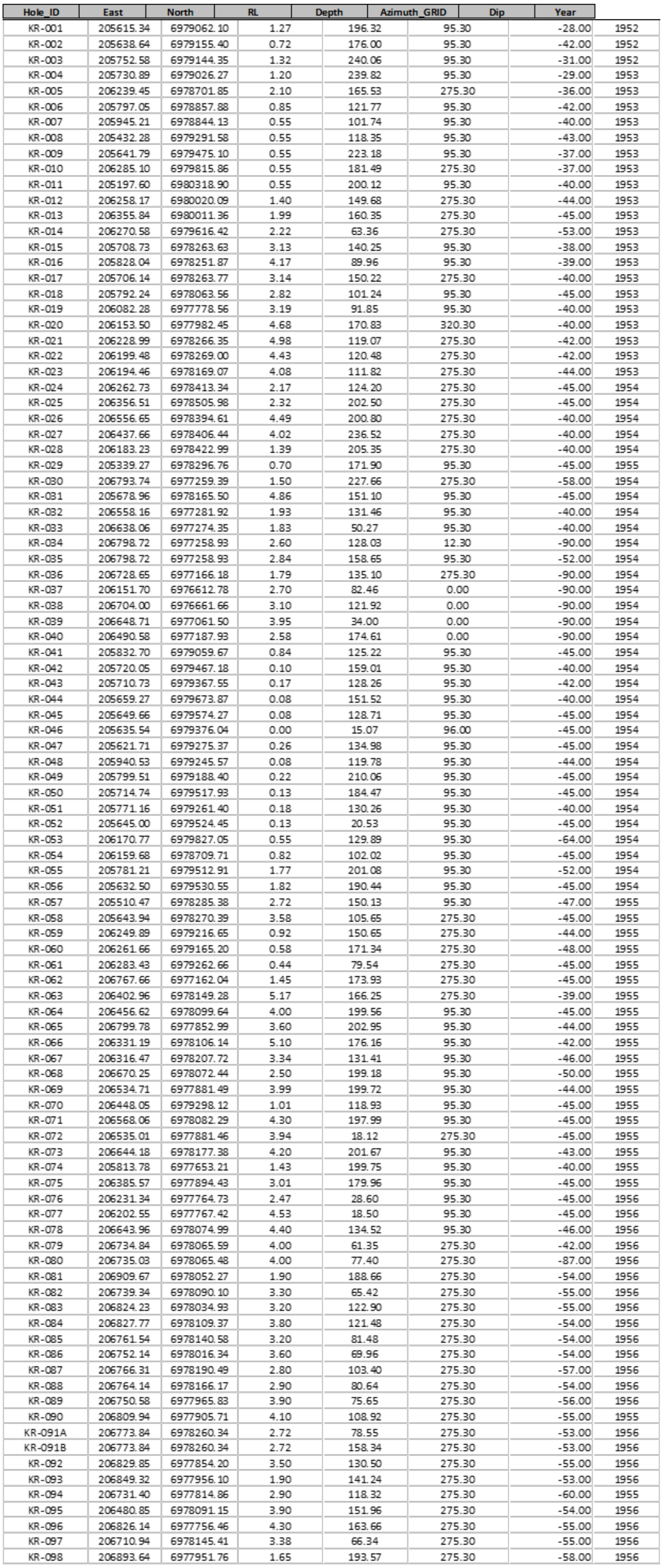
Criteria	Commentary
	
Audits or reviews	Internal peer review conducted by senior geologists and CP; no third-party audit has yet been undertaken

Section 2 Reporting of Exploration Results

(Criteria in this section applies to all succeeding sections.)

Criteria	Commentary
Mineral tenement and land tenure status	Prospech Limited has 100% interest in Bambra Oy ('Bambra'), a company incorporated in Finland. The laws of Finland relating to exploration and mining have various requirements. As the exploration advances specific filings and environmental or other studies may be required. There are ongoing requirements under Finnish mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Prospech's environmental and permit advisors specifically engaged for such purposes. The Company is the manager of operations in accordance with generally accepted mining industry standards and practices. Tenure at Korsnäs comprises 4 tenements (Figure 2): • ML2021:0019 Hagg[1] (182.32 Ha) • ML2025:0020 Hägg 2[3] (185.55 Ha) • ML2024:0087 Hägg 3[2] (167.15 Ha) • ML2024:0103 Petalax[3] (2,995.37 Ha) 1. Granted by TUKES on 7 May 2024. 2. Granted by TUKES on 10 April 2025. If no appeals lodged to Administrative Court, becomes valid on 19 April 2025. 3. Exploration Permit Applications filed with TUKES for handling and granting of Exploration Permits.
Exploration done by other parties	The area of Korsnäs has been mapped, glacial till boulder sampled and drilled by private companies including and Outokumpu Oy.
Geology	The rocks of the Korsnäs deposit can be divided into 5 categories: calcite veins/dikes, skarn, migmatitic gneiss, granitic pegmatite, and strongly altered rocks. The REE reside in the calcite veins/dikes, skarn and strongly altered rocks. The calcite veins/dikes consist primarily of calcite with Sr-Ba feldspars, pigeonite pyroxenes, sulphides such as pyrrhotite, galena and pyrite, and REE phases such as bastnäsite and monazite as inclusions and around REE fluorapatite. The skarns consist primarily of diopside pyroxenes with perthitic Sr-Ba feldspar and albite, and sulphides such as pyrrhotite and pyrite. It also contains REE phases in the form of allanite, REE-bearing titanite and apatite. The strongly altered rocks have a wide range of compositions, some of them barren, some strongly enriched in REE. There are magnetite veins containing euhedral monazite crystals, others consist of a chalcedony matrix with REE apatite, monazite and bastnäsite.

Criteria	Commentary
Drill hole Information	Drill Hole Collar Information ETRS-TM35FIN projection (EPSG:3067) below in total 481 drill holes. All significant assays have been reported refer to www.prospech.com.au

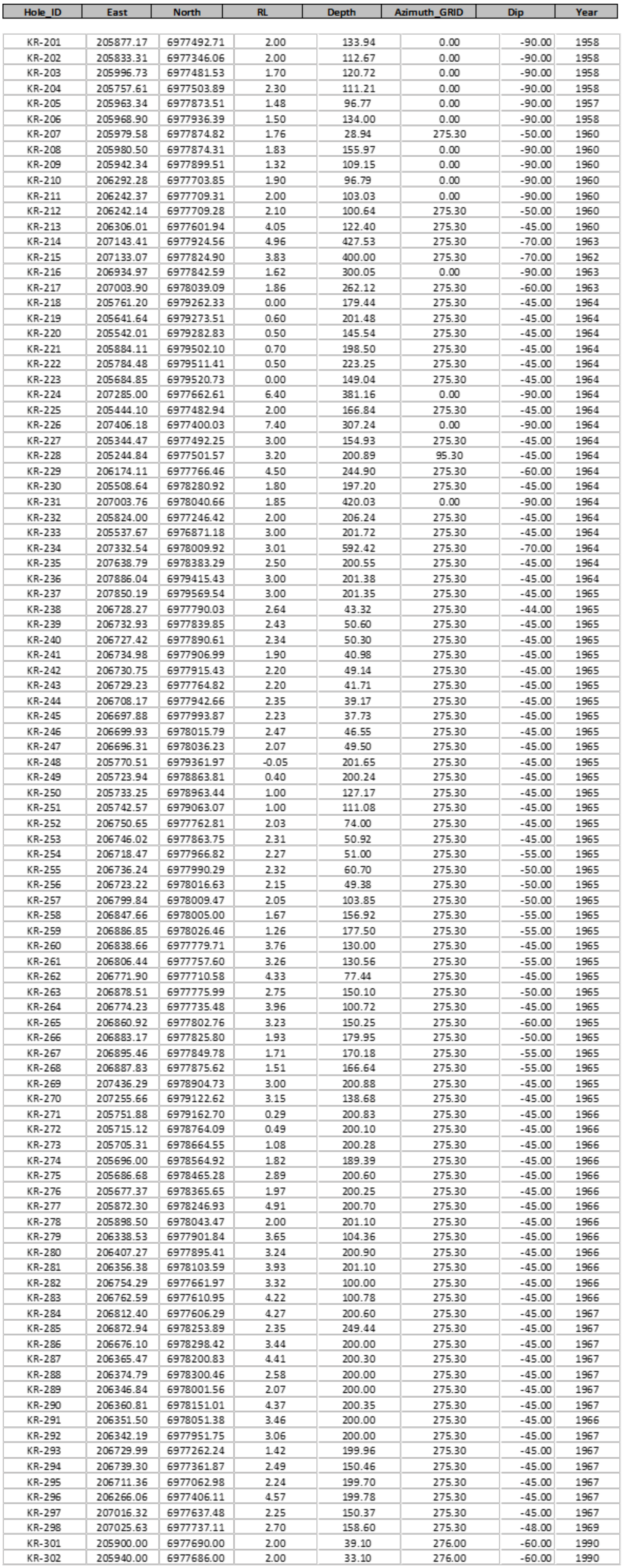


Hole_ID	East	North	RL	Depth	Azimuth_GRID	Dip	Year
KR-001	205615.34	6979062.10	1.27	196.32	95.30	-28.00	1952
KR-002	205638.64	6979155.40	0.72	176.00	95.30	-42.00	1952
KR-003	205752.58	6979144.35	1.32	240.06	95.30	-31.00	1952
KR-004	205730.89	6979026.27	1.20	239.82	95.30	-29.00	1953
KR-005	206239.45	6978701.85	2.10	165.53	275.30	-36.00	1953
KR-006	205797.05	6978857.88	0.85	121.77	95.30	-42.00	1953
KR-007	205945.21	6978844.13	0.55	101.74	95.30	-40.00	1953
KR-008	205432.28	6979291.58	0.55	118.35	95.30	-43.00	1953
KR-009	205641.79	6979475.10	0.55	223.18	95.30	-37.00	1953
KR-010	206285.10	6979815.86	0.55	181.49	275.30	-37.00	1953
KR-011	205197.60	6980318.90	0.55	200.12	95.30	-40.00	1953
KR-012	206258.17	6980020.09	1.40	149.68	275.30	-44.00	1953
KR-013	206355.84	6980011.36	1.99	160.35	275.30	-45.00	1953
KR-014	206270.58	6979616.42	2.22	63.36	275.30	-53.00	1953
KR-015	205708.73	6978263.63	3.13	140.25	95.30	-38.00	1953
KR-016	205828.04	6978251.87	4.17	89.96	95.30	-39.00	1953
KR-017	205706.14	6978263.77	3.14	150.22	275.30	-40.00	1953
KR-018	205792.24	6978063.56	2.82	101.24	95.30	-45.00	1953
KR-019	206082.28	6977778.56	3.19	91.85	95.30	-40.00	1953
KR-020	206153.50	6977982.45	4.68	170.83	320.30	-40.00	1953
KR-021	206228.99	6978266.35	4.98	119.07	275.30	-42.00	1953
KR-022	206199.48	6978269.00	4.43	120.48	275.30	-42.00	1953
KR-023	206194.46	6978169.07	4.08	111.82	275.30	-44.00	1953
KR-024	206262.73	6978413.34	2.17	124.20	275.30	-45.00	1954
KR-025	206356.51	6978505.98	2.32	202.50	275.30	-45.00	1954
KR-026	206556.65	6978394.61	4.49	200.80	275.30	-40.00	1954
KR-027	206437.66	6978406.44	4.02	236.52	275.30	-40.00	1954
KR-028	206183.23	6978422.99	1.39	205.35	275.30	-40.00	1954
KR-029	205339.27	6978296.76	0.70	171.90	95.30	-45.00	1955
KR-030	206793.74	6977259.39	1.50	227.66	275.30	-58.00	1954
KR-031	205678.96	6978165.50	4.86	151.10	95.30	-45.00	1954
KR-032	206558.16	6977281.92	1.93	131.46	95.30	-40.00	1954
KR-033	206638.06	6977274.35	1.83	50.27	95.30	-40.00	1954
KR-034	206798.72	6977258.93	2.60	128.03	12.30	-90.00	1954
KR-035	206798.72	6977258.93	2.84	158.65	95.30	-52.00	1954
KR-036	206728.65	6977166.18	1.79	135.10	275.30	-90.00	1954
KR-037	206151.70	6976612.78	2.70	82.46	0.00	-90.00	1954
KR-038	206704.00	6976661.66	3.10	121.92	0.00	-90.00	1954
KR-039	206648.71	6977061.50	3.95	34.00	0.00	-90.00	1954
KR-040	206490.58	6977187.93	2.58	174.61	0.00	-90.00	1954
KR-041	205832.70	6979059.67	0.84	125.22	95.30	-45.00	1954
KR-042	205720.05	6979467.18	0.10	159.01	95.30	-40.00	1954
KR-043	205710.73	6979367.55	0.17	128.26	95.30	-42.00	1954
KR-044	205659.27	6979673.87	0.08	151.52	95.30	-40.00	1954
KR-045	205649.66	6979574.27	0.08	128.71	95.30	-45.00	1954
KR-046	205635.54	6979376.04	0.00	15.07	96.00	-45.00	1954
KR-047	205621.71	6979275.37	0.26	134.98	95.30	-45.00	1954
KR-048	205940.53	6979245.57	0.08	119.78	95.30	-44.00	1954
KR-049	205799.51	6979188.40	0.22	210.06	95.30	-45.00	1954
KR-050	205714.74	6979517.93	0.13	184.47	95.30	-45.00	1954
KR-051	205771.16	6979261.40	0.18	130.26	95.30	-40.00	1954
KR-052	205645.00	6979524.45	0.13	20.53	95.30	-45.00	1954
KR-053	206170.77	6979827.05	0.55	129.89	95.30	-64.00	1954
KR-054	206159.68	6978709.71	0.82	102.02	95.30	-45.00	1954
KR-055	205781.21	6979512.91	1.77	201.08	95.30	-52.00	1954
KR-056	205632.50	6979530.55	1.82	190.44	95.30	-45.00	1954
KR-057	205510.47	6978285.38	2.72	150.13	95.30	-47.00	1955
KR-058	205643.94	6978270.39	3.58	105.65	275.30	-45.00	1955
KR-059	206249.89	6979216.65	0.92	150.65	275.30	-44.00	1955
KR-060	206261.66	6979165.20	0.58	171.34	275.30	-48.00	1955
KR-061	206283.43	6979262.66	0.44	79.54	275.30	-45.00	1955
KR-062	206767.66	6977162.04	1.45	173.93	275.30	-45.00	1955
KR-063	206402.96	6978149.28	5.17	166.25	275.30	-39.00	1955
KR-064	206456.62	6978099.64	4.00	199.56	95.30	-45.00	1955
KR-065	206799.78	6977852.99	3.60	202.95	95.30	-44.00	1955
KR-066	206331.19	6978106.14	5.10	176.16	95.30	-42.00	1955
KR-067	206316.47	6978207.72	3.34	131.41	95.30	-46.00	1955
KR-068	206670.25	6978072.44	2.50	199.18	95.30	-50.00	1955
KR-069	206534.71	6977881.49	3.99	199.72	95.30	-44.00	1955
KR-070	206448.05	6979298.12	1.01	118.93	95.30	-45.00	1955
KR-071	206568.06	6978082.29	4.30	197.99	95.30	-45.00	1955
KR-072	206535.01	6977881.46	3.94	18.12	275.30	-45.00	1955
KR-073	206644.18	6978177.38	4.20	201.67	95.30	-43.00	1955
KR-074	205813.78	6977653.21	1.43	199.75	95.30	-40.00	1955
KR-075	206385.57	6977894.43	3.01	179.96	95.30	-45.00	1955
KR-076	206231.34	6977764.73	2.47	28.60	95.30	-45.00	1956
KR-077	206202.55	6977767.42	4.53	18.50	95.30	-45.00	1956
KR-078	206643.96	6978074.99	4.40	134.52	95.30	-46.00	1956
KR-079	206734.84	6978065.59	4.00	61.35	275.30	-42.00	1956
KR-080	206735.03	6978065.48	4.00	77.40	275.30	-87.00	1956
KR-081	206909.67	6978052.27	1.90	188.66	275.30	-54.00	1956
KR-082	206739.34	6978090.10	3.30	65.42	275.30	-55.00	1956
KR-083	206824.23	6978034.93	3.20	122.90	275.30	-55.00	1956
KR-084	206827.77	6978109.37	3.80	121.48	275.30	-54.00	1956
KR-085	206761.54	6978140.58	3.20	81.48	275.30	-54.00	1956
KR-086	206752.14	6978016.34	3.60	69.96	275.30	-54.00	1956
KR-087	206766.31	6978190.49	2.80	103.40	275.30	-57.00	1956
KR-088	206764.14	6978166.17	2.90	80.64	275.30	-54.00	1956
KR-089	206750.58	6977965.83	3.90	75.65	275.30	-56.00	1956
KR-090	206809.94	6977905.71	4.10	108.92	275.30	-55.00	1955
KR-091A	206773.84	6978260.34	2.72	78.55	275.30	-53.00	1956
KR-091B	206773.84	6978260.34	2.72	158.34	275.30	-53.00	1956
KR-092	206829.85	6977854.20	3.50	130.50	275.30	-55.00	1956
KR-093	206849.32	6977956.10	1.90	141.24	275.30	-53.00	1956
KR-094	206731.40	6977814.86	2.90	118.32	275.30	-60.00	1955
KR-095	206480.85	6978091.15	3.90	151.96	275.30	-54.00	1956
KR-096	206826.14	6977756.46	4.30	163.66	275.30	-55.00	1956
KR-097	206710.94	6978145.41	3.38	66.34	275.30	-55.00	1956
KR-098	206893.64	6977951.76	1.65	193.57	275.30	-58.00	1956

Criteria	Commentary

Hole_ID	East	North	RL	Depth	Azimuth_GRID	Dip	Year
KR-099	207155.86	6977426.15	3.92	193.11	275.30	-48.00	1956
KR-100	206782.62	6978364.94	3.99	146.00	275.30	-55.00	1956
KR-101	206789.69	6978464.28	4.53	146.97	275.30	-50.00	1956
KR-102	206605.82	6978078.76	3.40	188.80	275.30	-42.00	1956
KR-103	205894.98	6978000.39	1.94	155.46	275.30	-45.00	1956
KR-104	205695.58	6978012.19	2.75	179.68	275.30	-45.00	1956
KR-105	207031.20	6977835.38	3.15	342.07	275.30	-45.00	1956
KR-106	206813.93	6977658.11	3.82	135.56	275.30	-55.00	1956
KR-107	206776.24	6977766.65	3.10	92.65	275.30	-55.00	1956
KR-108	206771.83	6977718.42	4.40	67.03	275.30	-58.00	1956
KR-109	206846.27	6977555.79	4.37	158.22	275.30	-52.00	1956
KR-110	206716.99	6977772.59	3.10	56.16	275.30	-55.00	1956
KR-111	206976.73	6977442.99	3.62	119.89	275.30	-45.00	1956
KR-112	206773.39	6977743.70	3.87	87.63	275.30	-54.00	1956
KR-113	206826.42	6977804.67	3.97	116.45	275.30	-48.00	1956
KR-114	206379.94	6977805.11	5.38	159.19	275.30	-54.00	1956
KR-115	205975.19	6977785.45	2.06	67.75	275.30	-43.00	1956
KR-116	205725.20	6977808.62	1.76	220.00	95.30	-46.00	1956
KR-117	205895.13	6978000.88	1.89	170.09	95.30	-66.00	1956
KR-118	205581.35	6977872.82	3.59	157.18	95.30	-50.00	1956
KR-119	205496.14	6978033.25	2.05	172.49	95.30	-46.00	1956
KR-120	206884.08	6978149.43	1.93	221.62	275.30	-55.00	1956
KR-120-A	206884.08	6978149.43	1.93	35.78	275.30	-55.00	1956
KR-121	206823.56	6978063.23	3.78	126.54	275.30	-60.00	1956
KR-122	206739.66	6977911.88	3.05	69.08	275.30	-57.00	1956
KR-123	206883.43	6977852.21	1.90	172.32	275.30	-67.00	1956
KR-124	206770.66	6977859.64	3.29	83.08	275.30	-57.00	1956
KR-125	206721.62	6977864.02	3.07	59.57	275.30	-59.00	1956
KR-126	206396.96	6977998.99	4.65	214.21	275.30	-54.00	1956
KR-127	206896.32	6977797.64	1.74	212.30	275.30	-56.00	1956
KR-128	206694.89	6977969.43	2.95	32.11	275.30	-59.33	1956
KR-129	207396.25	6977405.69	7.46	43.21	0.00	-88.00	1956
KR-130	207196.62	6977422.54	4.64	184.97	275.30	-45.00	1956
KR-131	207218.38	6977672.46	6.26	154.85	0.00	-90.00	1956
KR-132	207395.26	6977405.78	7.46	166.18	275.30	-45.00	1956
KR-133	207345.93	6977660.84	6.81	159.32	275.30	-90.00	1956
KR-134	207693.65	6977378.99	8.56	150.86	275.30	-58.00	1957
KR-135	207156.45	6977425.99	3.89	184.00	0.00	-90.00	1956
KR-136	207303.73	6977514.34	6.97	198.96	95.30	-90.00	1956
KR-137	207168.46	6977677.12	3.92	112.74	275.30	-60.00	1957
KR-138	207130.77	6977827.56	4.83	183.71	0.00	-90.00	1956
KR-139	207056.14	6977536.67	4.21	149.30	275.30	-60.00	1956
KR-140	205904.38	6977792.38	1.64	44.56	95.30	-45.00	1956
KR-141	205865.10	6977846.30	1.89	174.70	95.30	-44.00	1956
KR-142	205903.28	6977792.48	1.63	149.00	275.30	-45.00	1956
KR-143	205696.92	6978011.47	2.72	166.41	95.30	-46.00	1956
KR-144	205903.78	6977792.43	1.48	81.60	0.00	-90.00	1956
KR-145	205903.36	6977792.27	1.62	35.88	275.30	-60.00	1956
KR-146	206076.22	6977629.88	2.45	205.09	275.30	-45.00	1956
KR-147	206080.99	6977778.68	3.07	175.52	275.30	-48.00	1956
KR-150	207068.90	6977686.03	2.74	82.40	275.30	-60.00	1956
KR-151	207079.89	6977831.63	3.93	111.90	275.30	-60.00	1957
KR-152	207072.17	6977933.96	4.10	95.85	275.30	-58.00	1956
KR-153	207156.45	6977523.88	5.50	159.86	275.30	-60.00	1956
KR-156	207206.27	6977519.22	6.00	135.96	275.30	-60.00	1957
KR-157	206815.57	6977855.24	3.70	170.67	275.30	-90.00	1957
KR-158	206811.13	6977905.60	4.20	186.55	0.00	-90.00	1957
KR-159	206740.54	6977811.60	2.90	80.77	0.00	-90.00	1957
KR-160	206855.87	6977901.42	2.86	229.74	0.00	-90.00	1957
KR-161	206810.98	6977806.12	3.32	128.60	275.30	-85.00	1957
KR-162	206850.02	6977956.03	2.14	225.20	0.00	-90.00	1957
KR-163	206757.00	6978013.47	4.13	108.34	275.30	-85.00	1957
KR-164	206799.44	6978009.51	2.98	162.62	0.00	-90.00	1957
KR-165	206700.11	6978018.79	3.55	38.36	275.30	-75.00	1957
KR-166	206833.71	6978006.30	3.00	188.80	0.00	-90.00	1957
KR-167	206787.04	6977910.16	3.45	143.58	95.30	-90.00	1957
KR-168	206724.79	6977941.11	3.31	82.31	0.00	-90.00	1957
KR-169	206724.17	6977941.17	3.13	53.90	275.30	-45.00	1957
KR-170	206805.77	6977933.54	4.18	134.27	275.30	-53.72	1957
KR-171	206778.72	6977934.41	3.38	148.82	0.00	-90.00	1957
KR-172	206806.62	6977933.46	3.74	187.05	0.00	-90.00	1957
KR-173	206764.32	6978113.29	2.55	81.07	275.30	-45.00	1957
KR-174	206809.15	6978109.10	3.00	211.45	0.00	-90.00	1957
KR-175	206831.71	6977931.11	3.80	205.26	0.00	-90.00	1957
KR-176	206804.50	6978059.28	3.00	232.53	0.00	-90.00	1957
KR-177	206777.65	6977986.42	4.32	179.88	0.00	-90.00	1957
KR-178	206795.19	6978035.03	2.70	186.33	0.00	-90.00	1957
KR-179	206777.58	6977986.42	4.40	112.80	275.30	-60.00	1957
KR-180	206807.47	6977983.63	3.00	167.82	0.00	-90.00	1957
KR-181	206738.65	6977462.43	2.00	167.82	275.30	-45.00	1957
KR-182	206738.65	6977462.43	2.00	138.32	275.30	-75.00	1957
KR-183	206844.02	6978105.84	2.25	244.98	0.00	-90.00	1957
KR-184	206753.94	6977561.50	4.25	121.26	275.30	-50.00	1957
KR-185	206843.70	6978156.12	3.00	214.12	0.00	-90.00	1957
KR-186	206736.24	6977759.14	3.00	78.68	0.00	-90.00	1957
KR-187	206758.16	6977757.09	3.20	112.63	0.00	-90.00	1957
KR-188	206742.39	6978039.96	2.50	110.50	0.00	-90.00	1957
KR-189	206742.39	6978039.96	2.50	73.22	275.30	-45.00	1957
KR-190	206726.27	6977760.07	2.75	35.90	275.30	-75.00	1957
KR-191	206710.92	6977992.65	2.62	56.36	0.00	-90.00	1957
KR-192	207019.57	6977134.67	2.00	191.20	0.00	-90.00	1957
KR-193	206779.26	6978111.89	2.55	205.47	0.00	-90.00	1957
KR-194	206816.95	6976902.36	2.00	148.30	0.00	-90.00	1957
KR-195	205970.85	6977634.71	2.00	87.58	275.30	-45.00	1958
KR-196	206979.34	6977241.94	1.50	208.71	275.30	-70.00	1958
KR-197	207056.82	6977533.19	4.20	184.57	0.00	-90.00	1958
KR-198	205946.65	6977480.91	1.65	46.50	275.00	-50.00	1958
KR-199	205952.87	6977334.88	2.00	147.65	0.00	-90.00	1958
KR-200	206994.44	6977941.03	3.00	281.96	275.30	-70.00	1958
KR-200A	206994.44	6977941.03	3.00	56.13	275.30	-70.00	1958

Criteria	Commentary

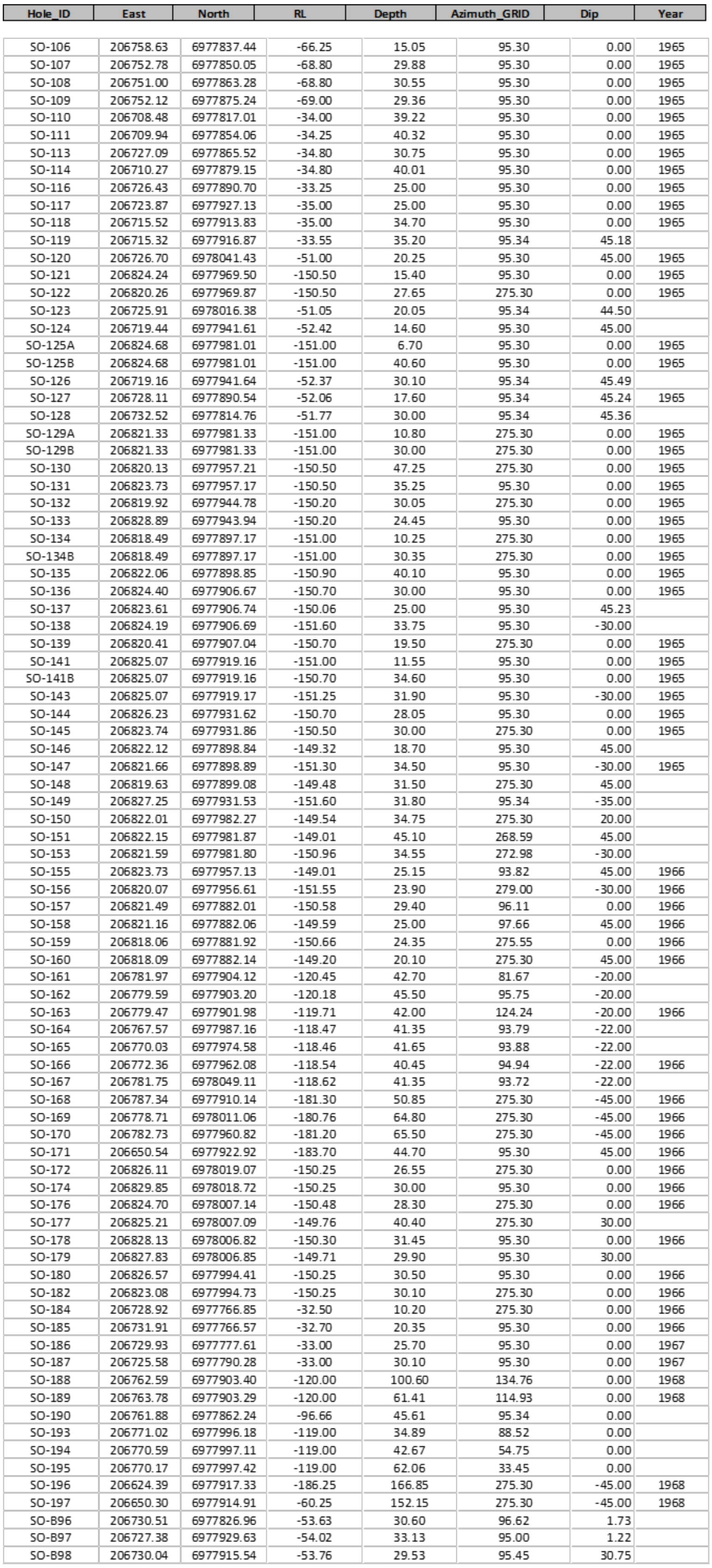


Hole_ID	East	North	RL	Depth	Azimuth_GRID	Dip	Year
KR-201	205877.17	6977492.71	2.00	133.94	0.00	-90.00	1958
KR-202	205833.31	6977346.06	2.00	112.67	0.00	-90.00	1958
KR-203	205996.73	6977481.53	1.70	120.72	0.00	-90.00	1958
KR-204	205757.61	6977503.89	2.30	111.21	0.00	-90.00	1958
KR-205	205963.34	6977873.51	1.48	96.77	0.00	-90.00	1957
KR-206	205968.90	6977936.39	1.50	134.00	0.00	-90.00	1958
KR-207	205979.58	6977874.82	1.76	28.94	275.30	-50.00	1960
KR-208	205980.50	6977874.31	1.83	155.97	0.00	-90.00	1960
KR-209	205942.34	6977899.51	1.32	109.15	0.00	-90.00	1960
KR-210	206292.28	6977703.85	1.90	96.79	0.00	-90.00	1960
KR-211	206242.37	6977709.31	2.00	103.03	0.00	-90.00	1960
KR-212	206242.14	6977709.28	2.10	100.64	275.30	-50.00	1960
KR-213	206306.01	6977601.94	4.05	122.40	275.30	-45.00	1960
KR-214	207143.41	6977924.56	4.96	427.53	275.30	-70.00	1963
KR-215	207133.07	6977824.90	3.83	400.00	275.30	-70.00	1962
KR-216	206934.97	6977842.59	1.62	300.05	0.00	-90.00	1963
KR-217	207003.90	6978039.09	1.86	262.12	275.30	-60.00	1963
KR-218	205761.20	6979262.33	0.00	179.44	275.30	-45.00	1964
KR-219	205641.64	6979273.51	0.60	201.48	275.30	-45.00	1964
KR-220	205542.01	6979282.83	0.50	145.54	275.30	-45.00	1964
KR-221	205884.11	6979502.10	0.70	198.50	275.30	-45.00	1964
KR-222	205784.48	6979511.41	0.50	223.25	275.30	-45.00	1964
KR-223	205684.85	6979520.73	0.00	149.04	275.30	-45.00	1964
KR-224	207285.00	6977662.61	6.40	381.16	0.00	-90.00	1964
KR-225	205444.10	6977482.94	2.00	166.84	275.30	-45.00	1964
KR-226	207406.18	6977400.03	7.40	307.24	0.00	-90.00	1964
KR-227	205344.47	6977492.25	3.00	154.93	275.30	-45.00	1964
KR-228	205244.84	6977501.57	3.20	200.89	95.30	-45.00	1964
KR-229	206174.11	6977766.46	4.50	244.90	275.30	-60.00	1964
KR-230	205508.64	6978280.92	1.80	197.20	275.30	-45.00	1964
KR-231	207003.76	6978040.66	1.85	420.03	0.00	-90.00	1964
KR-232	205824.00	6977246.42	2.00	206.24	275.30	-45.00	1964
KR-233	205537.67	6976871.18	3.00	201.72	275.30	-45.00	1964
KR-234	207332.54	6978009.92	3.01	592.42	275.30	-70.00	1964
KR-235	207638.79	6978383.29	2.50	200.55	275.30	-45.00	1964
KR-236	207886.04	6979415.43	3.00	201.38	275.30	-45.00	1964
KR-237	207850.19	6979569.54	3.00	201.35	275.30	-45.00	1965
KR-238	206728.27	6977790.03	2.64	43.32	275.30	-44.00	1965
KR-239	206732.93	6977839.85	2.43	50.60	275.30	-45.00	1965
KR-240	206727.42	6977890.61	2.34	50.30	275.30	-45.00	1965
KR-241	206734.98	6977906.99	1.90	40.98	275.30	-45.00	1965
KR-242	206730.75	6977915.43	2.20	49.14	275.30	-45.00	1965
KR-243	206729.23	6977764.82	2.20	41.71	275.30	-45.00	1965
KR-244	206708.17	6977942.66	2.35	39.17	275.30	-45.00	1965
KR-245	206697.88	6977993.87	2.23	37.73	275.30	-45.00	1965
KR-246	206699.93	6978015.79	2.47	46.55	275.30	-45.00	1965
KR-247	206696.31	6978036.23	2.07	49.50	275.30	-45.00	1965
KR-248	205770.51	6979361.97	-0.05	201.65	275.30	-45.00	1965
KR-249	205723.94	6978863.81	0.40	200.24	275.30	-45.00	1965
KR-250	205733.25	6978963.44	1.00	127.17	275.30	-45.00	1965
KR-251	205742.57	6979063.07	1.00	111.08	275.30	-45.00	1965
KR-252	206750.65	6977762.81	2.03	74.00	275.30	-45.00	1965
KR-253	206746.02	6977863.75	2.31	50.92	275.30	-45.00	1965
KR-254	206718.47	6977966.82	2.27	51.00	275.30	-55.00	1965
KR-255	206736.24	6977990.29	2.32	60.70	275.30	-50.00	1965
KR-256	206723.22	6978016.63	2.15	49.38	275.30	-50.00	1965
KR-257	206799.84	6978009.47	2.05	103.85	275.30	-50.00	1965
KR-258	206847.66	6978005.00	1.67	156.92	275.30	-55.00	1965
KR-259	206886.85	6978026.46	1.26	177.50	275.30	-55.00	1965
KR-260	206838.66	6977779.71	3.76	130.00	275.30	-45.00	1965
KR-261	206806.44	6977757.60	3.26	130.56	275.30	-55.00	1965
KR-262	206771.90	6977710.58	4.33	77.44	275.30	-45.00	1965
KR-263	206878.51	6977775.99	2.75	150.10	275.30	-50.00	1965
KR-264	206774.23	6977735.48	3.96	100.72	275.30	-45.00	1965
KR-265	206860.92	6977802.76	3.23	150.25	275.30	-60.00	1965
KR-266	206883.17	6977825.80	1.93	179.95	275.30	-50.00	1965
KR-267	206895.46	6977849.78	1.71	170.18	275.30	-55.00	1965
KR-268	206887.83	6977875.62	1.51	166.64	275.30	-55.00	1965
KR-269	207436.29	6978904.73	3.00	200.88	275.30	-45.00	1965
KR-270	207255.66	6979122.62	3.15	138.68	275.30	-45.00	1965
KR-271	205751.88	6979162.70	0.29	200.83	275.30	-45.00	1966
KR-272	205715.12	6978764.09	0.49	200.10	275.30	-45.00	1966
KR-273	205705.31	6978664.55	1.08	200.28	275.30	-45.00	1966
KR-274	205696.00	6978564.92	1.82	189.39	275.30	-45.00	1966
KR-275	205686.68	6978465.28	2.89	200.60	275.30	-45.00	1966
KR-276	205677.37	6978365.65	1.97	200.25	275.30	-45.00	1966
KR-277	205872.30	6978246.93	4.91	200.70	275.30	-45.00	1966
KR-278	205898.50	6978043.47	2.00	201.10	275.30	-45.00	1966
KR-279	206338.53	6977901.84	3.65	104.36	275.30	-45.00	1966
KR-280	206407.27	6977895.41	3.24	200.90	275.30	-45.00	1966
KR-281	206356.38	6978103.59	3.93	201.10	275.30	-45.00	1966
KR-282	206754.29	6977661.97	3.32	100.00	275.30	-45.00	1966
KR-283	206762.59	6977610.95	4.22	100.78	275.30	-45.00	1966
KR-284	206812.40	6977606.29	4.27	200.60	275.30	-45.00	1967
KR-285	206872.94	6978253.89	2.35	249.44	275.30	-45.00	1967
KR-286	206676.10	6978298.42	3.44	200.00	275.30	-45.00	1967
KR-287	206365.47	6978200.83	4.41	200.30	275.30	-45.00	1967
KR-288	206374.79	6978300.46	2.58	200.00	275.30	-45.00	1967
KR-289	206346.84	6978001.56	2.07	200.00	275.30	-45.00	1967
KR-290	206360.81	6978151.01	4.37	200.35	275.30	-45.00	1967
KR-291	206351.50	6978051.38	3.46	200.00	275.30	-45.00	1966
KR-292	206342.19	6977951.75	3.06	200.00	275.30	-45.00	1967
KR-293	206729.99	6977262.24	1.42	199.96	275.30	-45.00	1967
KR-294	206739.30	6977361.87	2.49	150.46	275.30	-45.00	1967
KR-295	206711.36	6977062.98	2.24	199.70	275.30	-45.00	1967
KR-296	206266.06	6977406.11	4.57	199.78	275.30	-45.00	1967
KR-297	207016.32	6977637.48	2.25	150.37	275.30	-45.00	1967
KR-298	207025.63	6977737.11	2.70	158.60	275.30	-48.00	1969
KR-301	205900.00	6977690.00	2.00	39.10	276.00	-60.00	1990
KR-302	205940.00	6977686.00	2.00	33.10	276.00	-60.00	1990

Criteria	Commentary

Hole_ID	East	North	RL	Depth	Azimuth_GRID	Dip	Year
KR-303	205904.00	6977730.00	2.00	21.10	276.00	-60.00	1990
KR-304	205941.00	6977354.00	2.00	40.35	276.00	-60.00	1990
KR-305	206774.60	6977735.05	4.29	97.80	274.98	-45.08	2024
KR-306	206808.43	6978261.97	11.98	249.00	273.58	-66.42	2024
KR-307	206933.16	6977551.05	2.85	226.60	96.96	-53.29	2024
KR-308	206931.84	6977551.19	2.64	116.00	265.66	-80.06	2024
KR-309	207216.24	6977420.65	5.54	192.30	276.18	-68.70	2024
KR-310	207280.02	6977662.59	7.04	150.20	0.00	-90.00	2024
KR-HAGGVIK	207252.48	6978116.81	3.00	20.26	360.00	-90.00	1953
MU-1	202897.62	6977653.54	2.09	149.80	185.30	-60.00	1971
MU-2	202894.46	6977619.67	1.68	100.80	185.30	-59.60	1971
MU-3	203006.85	6977639.31	2.44	100.30	185.30	-58.70	1971
MU-4	202799.81	6977628.51	1.07	119.80	230.30	-60.80	1971
SO-001	206794.72	6977936.29	-183.94	50.27	96.18	30.05	1961
SO-003	206791.97	6977909.63	-118.18	32.50	96.30	0.00	1960
SO-004	206791.42	6977909.68	-117.18	16.87	93.98	44.83	1960
SO-005	206777.08	6977936.10	-118.98	38.70	93.20	0.00	1960
SO-006	206775.75	6977936.21	-116.10	25.37	94.95	44.74	1960
SO-007	206763.90	6977937.00	-96.09	6.51	183.38	0.00	1960
SO-008	206767.93	6977936.70	-96.01	26.22	85.97	0.00	1960
SO-009	206766.07	6977937.41	-95.19	25.17	50.80	42.75	1960
SO-010	206747.20	6977905.85	-59.84	21.25	275.30	-45.00	1960
SO-011	206751.03	6977905.49	-59.85	25.77	0.00	-90.00	1960
SO-012	206735.60	6977789.84	-52.80	31.00	97.17	0.00	1960
SO-013	206734.31	6977790.02	-51.56	30.12	93.52	45.55	1960
SO-014	206772.58	6977836.14	-54.00	51.56	0.00	-90.00	1960
SO-015	206757.64	6977837.54	-54.00	25.09	275.30	-45.00	1960
SO-016	206770.57	6977836.33	-54.15	33.79	275.30	-64.25	1961
SO-017	206723.24	6977765.28	-53.06	40.29	95.37	0.00	1961
SO-018	206750.23	6977963.90	-94.09	37.56	0.00	90.00	1961
SO-019	206751.68	6977963.71	-94.08	30.92	97.43	45.19	1961
SO-020	206756.09	6977963.55	-96.04	39.43	94.05	0.00	1961
SO-021	206722.86	6977765.35	-51.83	35.37	95.17	44.00	1961
SO-022	206764.13	6977912.39	-96.57	36.88	94.47	0.00	1961
SO-023	206771.96	6977963.11	-117.14	41.13	94.33	0.00	1961
SO-024	206763.49	6977912.94	-95.46	26.08	97.30	45.00	1961
SO-025	206771.20	6977963.18	-116.58	25.01	92.38	47.35	1961
SO-026	206768.16	6977886.80	-96.29	42.82	94.92	0.00	1961
SO-027	206774.00	6977934.57	-116.39	34.34	88.22	71.77	1961
SO-028	206767.38	6977886.90	-95.26	26.92	94.25	45.05	1961
SO-029	206768.18	6977887.40	-97.10	72.87	94.09	-27.94	1961
SO-030	206766.14	6977887.68	-94.99	41.89	270.85	63.15	1961
SO-031	206808.42	6977900.66	-120.09	38.58	0.00	-90.00	
SO-032	206807.11	6977900.85	-120.40	29.00	275.30	-47.45	
SO-033	206759.25	6977937.61	-94.18	12.00	0.00	90.00	
SO-034	206742.12	6977988.39	-54.08	46.22	0.00	-90.00	
SO-035	206745.06	6977988.07	-52.50	33.80	103.30	0.00	
SO-036	206742.89	6977989.66	-53.80	46.09	92.78	-73.65	
SO-037	206714.74	6977892.00	-33.63	21.12	98.68	31.23	1961
SO-038	206721.55	6977991.42	-51.94	25.85	89.83	59.37	
SO-039	206714.73	6977866.82	-33.17	37.18	96.02	32.58	
SO-040	206709.25	6977909.44	-33.35	10.14	0.00	90.00	
SO-041	206705.35	6977917.69	-33.33	10.21	0.00	90.00	
SO-042	206753.02	6977862.90	-51.80	10.25	95.30	30.00	
SO-043	206751.92	6977862.99	-51.08	8.45	95.30	70.00	
SO-044	206753.07	6977862.87	-53.34	19.37	95.30	-20.73	
SO-045	206751.60	6977863.02	-54.00	29.11	0.00	-90.00	
SO-046	206750.31	6977863.18	-53.98	24.26	275.30	-50.77	
SO-047	206750.88	6977885.79	-54.41	20.08	275.30	-50.00	1961
SO-048	206751.65	6977885.64	-54.41	6.02	0.00	-90.00	
SO-049	206729.27	6977790.30	-51.74	30.63	89.02	63.75	1961
SO-050	206755.28	6977812.04	-52.34	10.10	95.30	0.00	
SO-051	206753.20	6977812.28	-53.86	21.87	0.00	-90.00	
SO-052	206730.12	6977840.21	-51.38	25.15	94.88	31.63	
SO-053	206707.98	6977792.00	-33.26	34.67	94.20	30.85	1961
SO-054	206708.38	6977817.02	-33.27	28.95	93.42	30.63	
SO-055	206713.40	6977840.74	-34.12	33.48	93.62	2.72	1961
SO-056	206710.67	6977841.07	-33.06	31.57	94.12	38.88	1961
SO-057	206711.00	6977942.43	-33.78	11.84	274.23	0.00	1961
SO-058	206712.50	6977942.32	-35.28	12.79	0.00	-90.00	1961
SO-059	206712.52	6977942.27	-32.09	11.95	0.00	90.00	1961
SO-060	206710.16	6977967.97	-32.68	15.48	0.00	90.00	1961
SO-061	206794.24	6977935.01	-182.82	55.59	95.30	70.00	1961
SO-062	206708.26	6977804.99	-34.08	39.42	95.30	0.00	1961
SO-066	206708.97	6977829.75	-34.30	31.65	96.65	0.79	1961
SO-069	206759.72	6977938.36	-94.92	29.20	95.30	60.98	1961
SO-072	206800.83	6977939.17	-182.85	50.41	95.30	57.00	1961
SO-073	206788.09	6977960.58	-177.96	59.60	97.85	67.49	1961
SO-074	206819.95	6977940.48	-184.16	64.64	96.77	0.08	1961
SO-075	206820.01	6977940.55	-182.94	43.62	94.27	35.07	1961
SO-076	206788.55	6977960.52	-178.59	57.50	98.37	34.16	1961
SO-077	206788.98	6977960.44	-179.69	96.10	98.27	0.38	1961
SO-079	206783.92	6977985.43	-179.06	72.77	95.42	29.00	1961
SO-080	206784.11	6977985.39	-179.72	99.55	96.43	-2.15	1961
SO-081	206791.84	6977909.03	-178.81	60.47	93.49	59.47	
SO-082	206792.30	6977908.91	-178.95	73.94	92.63	26.60	
SO-083	206792.51	6977908.90	-179.58	96.62	99.18	-1.00	1961
SO-084	206792.07	6977884.61	-178.83	77.70	91.45	51.25	1961
SO-085	206792.47	6977884.57	-179.20	71.80	93.10	25.77	1961
SO-086	206792.26	6977884.55	-180.15	90.00	93.78	0.60	1961
SO-088	206781.40	6978011.06	-178.52	76.80	97.23	34.70	1961
SO-089	206781.64	6978011.08	-179.66	109.80	96.40	0.00	1961
SO-094	206792.12	6977908.97	-178.73	60.90	98.28	43.82	
SO-095	206792.34	6977908.92	-179.35	91.00	98.62	14.32	1961
SO-099	206719.76	6977765.60	-54.08	151.44	275.30	-45.00	1964
SO-100	206755.20	6977905.10	-73.14	20.09	95.34	45.00	1964
SO-101	206743.87	6977964.45	-72.60	30.50	95.30	0.00	1964
SO-102	206745.78	6977976.83	-72.80	30.13	95.30	0.00	1964
SO-103	206747.18	6977983.74	-74.00	26.39	95.30	0.00	1964
SO-104	206755.22	6977905.10	-74.09	21.06	95.30	0.00	1964

Criteria	Commentary



Hole_ID	East	North	RL	Depth	Azimuth_GRID	Dip	Year
SO-106	206758.63	6977837.44	-66.25	15.05	95.30	0.00	1965
SO-107	206752.78	6977850.05	-68.80	29.88	95.30	0.00	1965
SO-108	206751.00	6977863.28	-68.80	30.55	95.30	0.00	1965
SO-109	206752.12	6977875.24	-69.00	29.36	95.30	0.00	1965
SO-110	206708.48	6977817.01	-34.00	39.22	95.30	0.00	1965
SO-111	206709.94	6977854.06	-34.25	40.32	95.30	0.00	1965
SO-113	206727.09	6977865.52	-34.80	30.75	95.30	0.00	1965
SO-114	206710.27	6977879.15	-34.80	40.01	95.30	0.00	1965
SO-116	206726.43	6977890.70	-33.25	25.00	95.30	0.00	1965
SO-117	206723.87	6977927.13	-35.00	25.00	95.30	0.00	1965
SO-118	206715.52	6977913.83	-35.00	34.70	95.30	0.00	1965
SO-119	206715.32	6977916.87	-33.55	35.20	95.34	45.18	
SO-120	206726.70	6978041.43	-51.00	20.25	95.30	45.00	1965
SO-121	206824.24	6977969.50	-150.50	15.40	95.30	0.00	1965
SO-122	206820.26	6977969.87	-150.50	27.65	275.30	0.00	1965
SO-123	206725.91	6978016.38	-51.05	20.05	95.34	44.50	
SO-124	206719.44	6977941.61	-52.42	14.60	95.30	45.00	
SO-125A	206824.68	6977981.01	-151.00	6.70	95.30	0.00	1965
SO-125B	206824.68	6977981.01	-151.00	40.60	95.30	0.00	1965
SO-126	206719.16	6977941.64	-52.37	30.10	95.34	45.49	
SO-127	206728.11	6977890.54	-52.06	17.60	95.34	45.24	1965
SO-128	206732.52	6977814.76	-51.77	30.00	95.34	45.36	
SO-129A	206821.33	6977981.33	-151.00	10.80	275.30	0.00	1965
SO-129B	206821.33	6977981.33	-151.00	30.00	275.30	0.00	1965
SO-130	206820.13	6977957.21	-150.50	47.25	275.30	0.00	1965
SO-131	206823.73	6977957.17	-150.50	35.25	95.30	0.00	1965
SO-132	206819.92	6977944.78	-150.20	30.05	275.30	0.00	1965
SO-133	206828.89	6977943.94	-150.20	24.45	95.30	0.00	1965
SO-134	206818.49	6977897.17	-151.00	10.25	275.30	0.00	1965
SO-134B	206818.49	6977897.17	-151.00	30.35	275.30	0.00	1965
SO-135	206822.06	6977898.85	-150.90	40.10	95.30	0.00	1965
SO-136	206824.40	6977906.67	-150.70	30.00	95.30	0.00	1965
SO-137	206823.61	6977906.74	-150.06	25.00	95.30	45.23	
SO-138	206824.19	6977906.69	-151.60	33.75	95.30	-30.00	
SO-139	206820.41	6977907.04	-150.70	19.50	275.30	0.00	1965
SO-141	206825.07	6977919.16	-151.00	11.55	95.30	0.00	1965
SO-141B	206825.07	6977919.16	-150.70	34.60	95.30	0.00	1965
SO-143	206825.07	6977919.17	-151.25	31.90	95.30	-30.00	1965
SO-144	206826.23	6977931.62	-150.70	28.05	95.30	0.00	1965
SO-145	206823.74	6977931.86	-150.50	30.00	275.30	0.00	1965
SO-146	206822.12	6977898.84	-149.32	18.70	95.30	45.00	
SO-147	206821.66	6977898.89	-151.30	34.50	95.30	-30.00	1965
SO-148	206819.63	6977899.08	-149.48	31.50	275.30	45.00	
SO-149	206827.25	6977931.53	-151.60	31.80	95.34	-35.00	
SO-150	206822.01	6977982.27	-149.54	34.75	275.30	20.00	
SO-151	206822.15	6977981.87	-149.01	45.10	268.59	45.00	
SO-153	206821.59	6977981.80	-150.96	34.55	272.98	-30.00	
SO-155	206823.73	6977957.13	-149.01	25.15	93.82	45.00	1966
SO-156	206820.07	6977956.61	-151.55	23.90	279.00	-30.00	1966
SO-157	206821.49	6977882.01	-150.58	29.40	96.11	0.00	1966
SO-158	206821.16	6977882.06	-149.59	25.00	97.66	45.00	1966
SO-159	206818.06	6977881.92	-150.66	24.35	275.55	0.00	1966
SO-160	206818.09	6977882.14	-149.20	20.10	275.30	45.00	1966
SO-161	206781.97	6977904.12	-120.45	42.70	81.67	-20.00	
SO-162	206779.59	6977903.20	-120.18	45.50	95.75	-20.00	
SO-163	206779.47	6977901.98	-119.71	42.00	124.24	-20.00	1966
SO-164	206767.57	6977987.16	-118.47	41.35	93.79	-22.00	
SO-165	206770.03	6977974.58	-118.46	41.65	93.88	-22.00	
SO-166	206772.36	6977962.08	-118.54	40.45	94.94	-22.00	1966
SO-167	206781.75	6978049.11	-118.62	41.35	93.72	-22.00	
SO-168	206787.34	6977910.14	-181.30	50.85	275.30	-45.00	1966
SO-169	206778.71	6978011.06	-180.76	64.80	275.30	-45.00	1966
SO-170	206782.73	6977960.82	-181.20	65.50	275.30	-45.00	1966
SO-171	206650.54	6977922.92	-183.70	44.70	95.30	45.00	1966
SO-172	206826.11	6978019.07	-150.25	26.55	275.30	0.00	1966
SO-174	206829.85	6978018.72	-150.25	30.00	95.30	0.00	1966
SO-176	206824.70	6978007.14	-150.48	28.30	275.30	0.00	1966
SO-177	206825.21	6978007.09	-149.76	40.40	275.30	30.00	
SO-178	206828.13	6978006.82	-150.30	31.45	95.30	0.00	1966
SO-179	206827.83	6978006.85	-149.71	29.90	95.30	30.00	
SO-180	206826.57	6977994.41	-150.25	30.50	95.30	0.00	1966
SO-182	206823.08	6977994.73	-150.25	30.10	275.30	0.00	1966
SO-184	206728.92	6977766.85	-32.50	10.20	275.30	0.00	1966
SO-185	206731.91	6977766.57	-32.70	20.35	95.30	0.00	1966
SO-186	206729.93	6977777.61	-33.00	25.70	95.30	0.00	1967
SO-187	206725.58	6977790.28	-33.00	30.10	95.30	0.00	1967
SO-188	206762.59	6977903.40	-120.00	100.60	134.76	0.00	1968
SO-189	206763.78	6977903.29	-120.00	61.41	114.93	0.00	1968
SO-190	206761.88	6977862.24	-96.66	45.61	95.34	0.00	
SO-193	206771.02	6977996.18	-119.00	34.89	88.52	0.00	
SO-194	206770.59	6977997.11	-119.00	42.67	54.75	0.00	
SO-195	206770.17	6977997.42	-119.00	62.06	33.45	0.00	
SO-196	206624.39	6977917.33	-186.25	166.85	275.30	-45.00	1968
SO-197	206650.30	6977914.91	-60.25	152.15	275.30	-45.00	1968
SO-B96	206730.51	6977826.96	-53.63	30.60	96.62	1.73	
SO-B97	206727.38	6977929.63	-54.02	33.13	95.00	1.22	
SO-B98	206730.04	6977915.54	-53.76	29.53	95.45	30.75	

Data aggregation methods	Composites of 1 m were created prior to interpolation; no grade capping applied in this inferred MRE iteration.

Criteria	Commentary
Relationship between mineralisation widths and intercept lengths	Nearly all holes were drilled either vertical or east azimuth. And given the vast bulk of pierce points are on structure dipping 45 degrees East with generally shallower dip zones to the East result in some non-orthogonal intercepts.
Diagrams	The location and results received for surface samples are displayed in the attached maps and/or tables. Coordinates are ETRS-TM35FIN projection (EPSG:3067). Figures 3 onwards depict hole locations.
Balanced reporting	Histograms of assay values used in the modelling are reported which include the full range of values.
Further work	Metallurgical test work is underway in the first instance before any further drilling. See report body for more details

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Commentary
Mineral tenement and land tenure status	Prospech Limited has 100% interest in Bambra Oy ('Bambra'), a company incorporated in Finland. The laws of Finland relating to exploration and mining have various requirements. As the exploration advances specific filings and environmental or other studies may be required. There are ongoing requirements under Finnish mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Prospech's environmental and permit advisors specifically engaged for such purposes. The Company is the manager of operations in accordance with generally accepted mining industry standards and practices. Tenure at Korsnäs comprises 4 tenements (Figure 2): • ML2021:0019 Hagg^1 (182.32 Ha) • ML2025:0020 Hägg 2^3 (185.55 Ha) • ML2024:0087 Hägg 3^2 (167.15 Ha) • ML2024:0103 Petalax^3 (2,995.37 Ha) 1. Granted by TUKES on 7 May 2024. 2. Granted by TUKES on 10 April 2025. If no appeals lodged to Administrative Court, becomes valid on 19 April 2025. 3. Exploration Permit Applications filed with TUKES for handling and granting of Exploration Permits.
Exploration done by other parties	The area of Korsnäs has been mapped, glacial till boulder sampled and drilled by private companies including and Outokumpu Oy.
Database Integrity	All data was imported into Micromine software. The database was validated using specific processes to verify the existence of the errors including: No assays present in the assay database but present in the collar file (this was common as most holes assayed for lead only. No survey file present – most holes were measured from drafted sections to interpret dip hence the need for the 2024 program to confirm structural interpretations.
Site Visits	Prospech personnel have been operating at the project site since April 2023.
Dimensions	The mineral resource is spread across 41 separate block model zones as depicted in the body of the text.
Estimation and modelling techniques	Covered in body of text in Tables 2 onwards. A search ellipse distributed grades by use of Inverse Distance Squared.
Moisture	All samples were dried prior to weighing; no moisture correction was applied, and tonnages are reported as dry
Cut off Parameters	Cut-off parameters have been assessed by the Competent Person with consideration given to a number of material factors including, amongst other matters, the impact of the world and European geopolitical environment on future REE pricing and, given flatter dips confirmed by detailed structural studies completed by Prospech geologists based on the results from the recent drilling campaign completed by the Company, the potential for a partial open pit mining operation at Korsnäs. It is the Competent Person's opinion that, with more exploration and drilling, some amount of the Exploration Target is likely to be converted to a resource estimate. Further, the 46 separately block modelled zones will likely be consolidated to possibly less than 6 contiguous zones with a consequent increase in quality and quantity of the currently reported Inferred MRE. Based on the assumptions adopted by the Competent Person, a theoretical breakeven cut-off grade is indicated between 0.2% and 0.5% TREO. Given these uncertainties, the Competent Person considers that it is reasonable to classify the mineral resource estimate in the Inferred Category and use a cut-off grade of 0.5% TREO for summary reporting purposes of the Inferred MRE in this announcement.

Criteria	Commentary
Mining Factors or assumptions	No specific mining method is assumed other than potentially the use of open pit and underground mining methods.
Metallurgical Factors or assumptions	Currently the Company is aware the bulk of REE is hosted by the mineral Fluorapatite as a probable feedstock for nearby processing facilities in Europe so test work will focus on beneficiation of that material. Sample shipment of test work samples to GTK Mintec is to commence in early December and a program has been determined. Analysis of the following parameters was undertaken by Master Student Niel van de Kerkhof 2024 of KU Leuven *"Investigating the Origin of REE Mineralisation in the Korsnäs Pb-REE deposit, Finland: Magmatic Carbonatite Dikes or Hydrothermal Veins?"*. Petrographic analysis Chemical assay data analysis Petrography Mineral chemistry Whole rock chemistry Cold cathodoluminescence microscopy (CL) In summary the dominant mineral species hosting rare earth elements is Fluorapatite $Ca_5(PO_4)_3F$ with subordinate Bastnaesite ((La, Ce, Y)CO_3F and Monazite (Pr,Ce,Nd,Th)PO_4 and trace Allanite (Ce,Ca,Y,La)$_2$(Al,Fe+$_3$)$_3$(SiO_4)$_3$(OH). Future test work will assess viability of producing REE concentrates via flotation/leaching, with focus on fluorapatite, bastnäsite, and monazite.
Environmental Factors or assumptions	The Tailings Storage Facility (TSF) and the Lanthanide Concentrate Stockpile (LnCS) and the water filled pit in the mine are all under evaluation in terms of possible economic and environmental beneficiation.
Bulk Density	A global Bulk Density of 2.77 based on actual modern measurements. This will be expanded with future drilling and resource estimates
Classification	All Mineral Resources for the project have been classified as Inferred. The Competent Person is satisfied that the classification is appropriate based on the current drill hole spacing, geological and assay continuity and mineralogical consistency in spatially varied zones.
Audits or reviews	As yet there have been no third party audits or reviews of the mineral resource estimate.
Discussion of relative accuracy /confidence	The block model with interpolated grades was subject to visual and statistical verification. Histograms and probability graphs of the interpolated grades were built. These were compared to the same histograms of the composites' grades. The mineral resource is a global resource estimate and locally resource estimates may vary in a negative or positive manner.