15 March 2023

Significant Intersections of High-Grade Scandium at Quicksilver

Golden Mile Resources Limited (**ASX: G88**; "the Company") is pleased to advise that an initial review of the resource drill hole database at Quicksilver has confirmed significant intersections of scandium (**"Sc"**) mineralisation (> 50 ppm Sc) including wide high-grade zones (> 100 ppm Sc). The mineralisation is near surface and widespread, contained within the same footprint of the nickel–cobalt resource and is most likely associated with the nickel-cobalt mineralisation.

- Significant intersections of scandium intersected in drilling including wide high-grade zones
- Best intersections include:
    - QRC0111: **32m @ 124ppm from 3m (incl. 20m @ 154ppm from 5m)**
    - QRC0161**: 22m @ 115ppm from 9m (incl. 7m @ 190ppm from 10m)**
    - QRC0038: **44m @ 77ppm from 32m** (**incl. 6m @ 114ppm from 44m)**
    - QRC0054: **37m @ 61ppm from 29m**
    - QAC0019: **22m @ 74ppm from 12m**
    - QAC0015: **4m @ 98ppm from 0m**
- Scandium mineralisation is near surface and widespread, occupying the same area of the nickel–cobalt resource. It is most likely associated with the nickel-cobalt mineralisation
- Nickel-Cobalt-Scandium deposits are rare, and the addition of scandium can potentially add significant value to the existing nickel–cobalt resource
- The scandium mineralisation is in addition to the significant rare earth element ("**REE**") mineralisation potential reported on 1 March 2023
- **Quicksilver is interpreted as clay hosted Secondary Nickel-Cobalt-Scandium mineralisation overprinted by REE mineralisation. This appears to be a very rare style of mineralisation**
- The discoveries of significant REE and scandium mineralisation could potentially have a large positive impact on the economics of the Quicksilver project and will be followed up accordingly
- **The primary focus remains the development of the current business model focussing on extraction of the nickel and cobalt resources** using a low energy process with low operating and capital costs
- Stage 3 Metallurgical diamond drilling is continuing with its primary purpose to further de-risk the proposed multi-product flowsheet (Ni, Co, Fe, Cr and industrial) and provide confidence to proceed to a Scoping Study

The Company recently reported significant REE and scandium results that included[1]:

- Best results include: QAC0010: **4m @ 3,295 ppm TREO (including 1m @ 7,915ppm TREO)** and QRC0039: **10m @ 2,548ppm (including 1m @ 3,949ppm)**
- Significant scandium assays including best high-grade results of QRC0111: **1m @ 165 ppm Sc from 21m** and QRC0056: **2m @ 102 ppm Sc from 8m**

The Company reported that the Quicksilver deposit had the potential to contain significant scandium mineralisation after receiving the above results as part of the staged assessment of the REE potential. The Company noted that it appeared that the majority of the nickel-cobalt resource drilling was assayed for scandium and a review of this database was initiated.

An initial review has now been completed confirming there are significant intersections of scandium mineralisation (> 50 ppb Sc) which includes wide high-grade zones (> 100 ppm Sc). Table 1 highlights the high-grade component (100 ppm cut-off grade) and Table 3 summarises all the significant scandium intersections (50 ppm cut-off grade).

Table 1. High-grade scandium (> 100ppm) Intervals at Quicksilver

Hole No	Easting	Northing	From	To	Interval (m)	Sc (ppm)
QAC0019	656700	6370997	20	21	1	119
			30	31	1	106
QDD0002	657004	6370102	1	2	1	165
QRC0038	**656699**	**6371198**	**44**	**50**	**6**	**114**
QRC0039	656748	6371197	5	7	2	133
QRC0046	657103	6371200	3	4	1	113
QRC0056	657102	6370794	8	9	1	106
QRC0095	656900	6370790	2	4	2	105
QRC0097	656800	6370796	46	47	1	123
QRC0111	**656890**	**6370394**	**5**	**25**	**20**	**154**
QRC0131	656600	6371495	31	32	1	115
QRC0132	**656889**	**6371203**	**0**	**3**	**3**	**111**
QRC0138	657298	6370997	8	10	2	107
QRC0139	656839	6371100	56	58	2	128
QRC0139	656839	6371100	72	73	1	122
QRC0139	656839	6371100	77	79	2	172
QRC0142	**657298**	**6369500**	**9**	**12**	**3**	**119**
QRC0143	657198	6369501	17	18	1	107
			19	20	1	112
QRC0145	656999	6369496	19	21	2	154
QRC0161	**657395**	**6368796**	**10**	**17**	**7**	**190**
			24	**28**	**4**	**112**
QRC0162	657298	6368796	2	3	1	143

The mineralisation is near surface and widespread (Fig 4 to 8), contained within the same footprint of the nickel–cobalt resource and is most likely associated with the nickel-cobalt mineralisation.

It appears the majority of the nickel-cobalt resource drilling was assayed for scandium allowing the Company to quickly assess the scandium potential and possibly add it to the existing nickel-cobalt resource.

Quicksilver is interpreted as clay hosted secondary nickel-cobalt-scandium mineralisation overprinted by REE mineralisation. While nickel-cobalt-scandium deposits are rare the overprinting of REE mineralisation appears to be very rare as the Company has not been able to find any reports of this occurring, at these REE grades, elsewhere to date.

Scandium

Scandium is commonly grouped with REE even though technically it is not part of this group. While scandium is not uncommon it generally does not occur in concentrations that can support commercial mining operations and it rarely forms concentrations higher than 100 ppm in nature.

A major use of scandium is in the production of strong lightweight alloys for the aerospace industry. It is also used in solid oxide fuel cells, in specialised lighting applications, ceramics, lasers, electronics and in alloys with aluminium for sporting goods production.

The strategic importance of scandium was emphasised by its inclusion in the US government's 2018 list of 35 critical minerals. This list was an initial step toward ensuring reliable and secure supplies of minerals critical to the US economy and military[2].

Scandium demand is expected to rise with increased usage of solid oxide fuel cells and aluminium-scandium alloys which has been described as a 'super alloy' for electrical vehicles. New sources of stable supply may stimulate the use of scandium in a wider range of new technologies. Price of pure scandium has typically fluctuated between $4,000/kg and $20,000/kg [3].

REE Mineralisation

The Company recently reported widespread clay hosted REE mineralisation at Quicksilver which included the following best results [1 & 4]:

- **1m @ 10,600ppm TREO** from 57m
- **1m @ 6,700ppm TREO** from 8m
- **4m @ 3,295ppm TREO** (including **1m @ 7,915ppm)**
- **10m @ 2,548ppm TREO** (including **1m @ 3,949ppm)**

The mix of REE to date is mostly Light Rare Earths Elements ("**LREE**") Lanthanum ("**La**"), Yttrium ("**Y**"), Neodymium ("**Nd**"), Cerium ("**Ce**"), Praseodymium ("**Pr**") and Samarium ("**SM**") and small amounts of Heavy Rare Earth ("**HREE**") Gadolinium ("**Gd**"), Dysprosium ("**Dy**") and Erbium ("**Er**") (Fig 1).

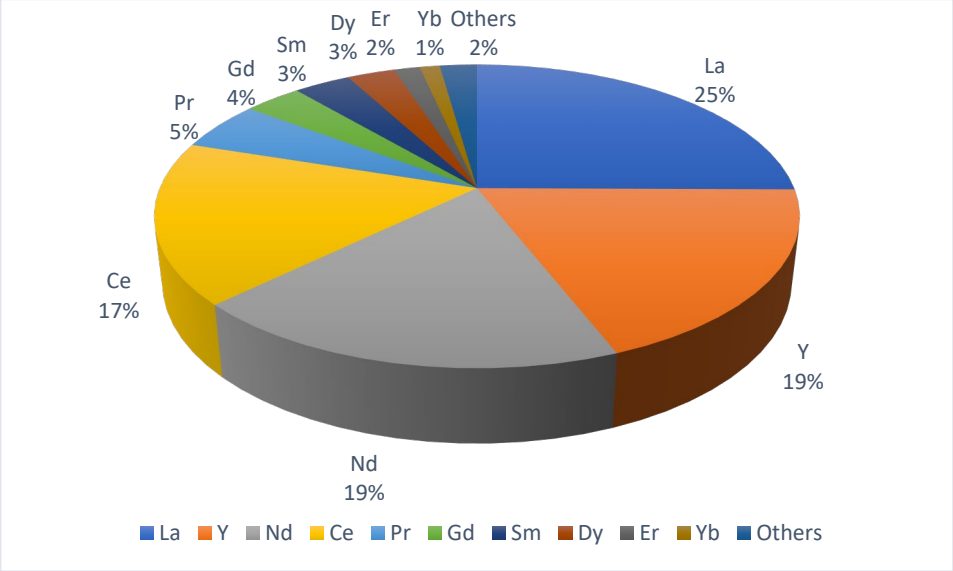


Figure 1. Breakdown of REE from samples to date that have > 500 ppm TREO.

The Company has approached REE exploration at Quicksilver in a methodical and staged approach to minimise expenditure, and not to distract from the Company's current business model focussing on extraction of the nickel and cobalt resources using a low energy process with low operating and low capital costs, with Stage 3 Metallurgical diamond drilling currently underway.

However, the REE results to date have been very positive and far above expectations demonstrating the potential for significant REE mineralisation at Quicksilver. The Company has assessed REE by resampling pulps held in storage from isolated intervals in drill holes, with only 6 out of 186 holes having been assayed fully. So far only 628 samples of 12,192 (~5%) have been re-assayed for REE and therefore the Company considers this as potentially being a major development for the project.

Maintaining a methodical and staged approach to the REE potential at Quicksilver, the Company will now carry out additional metallurgical bench testwork into the possible methods of REE extraction, and if these results warrant further investigation, then the investment to re-assay the remaining 11, 564 pulps in storage for REE can be made. After completion of the REE re-assays, the Company anticipates it will be able to determine what effect the REE mineralisation may have on the current business model.

Rights Issue and FAQ

The Company has announced a Renounceable Entitlement Offer to raise up to $1.3 million [5] with the following key information:

- 2 for 5 Renounceable Entitlement Offer to raise up to $1.3 million (before costs)
- Attractively priced at 1.6 cents ($0.016) per share
- Entitlement Offer partially underwritten to $750,000
- With every 2 New Shares, shareholders receive 1 free attaching New Option
- New Options will have Exercise Price of 3.5 cents, expire on 30 June 2025 and will be listed
- Shareholders can trade their rights and apply for additional shares and options

- Rights commenced trading from 6 March 2023
- Funds to be used for the advancement of the Company's exploration activities at the Quicksilver Project (being the Company's core project), meeting the Company's expenditure requirements at its other non-core projects and general working capital, including the costs of the Offers

The Entitlement Offer will be open from Thursday, 9 March 2023 until 5.00 pm (Sydney time) Thursday, 23 March 2023 (unless extended) to eligible shareholders on the record date, being Tuesday, 7 March 2023 at 7.00 pm (Sydney time) ("Record Date").

The following are some frequently asked questions regarding the Quicksilver Nickel-Cobalt Project:

Where is the Project Located?

The Project is located near the town of Lake Grace (approximately 300km SE of Perth) on privately owned farmland in an area with excellent local infrastructure, including easy access to grid power, sealed roads, and a railway line connected to key ports (Fig 2).

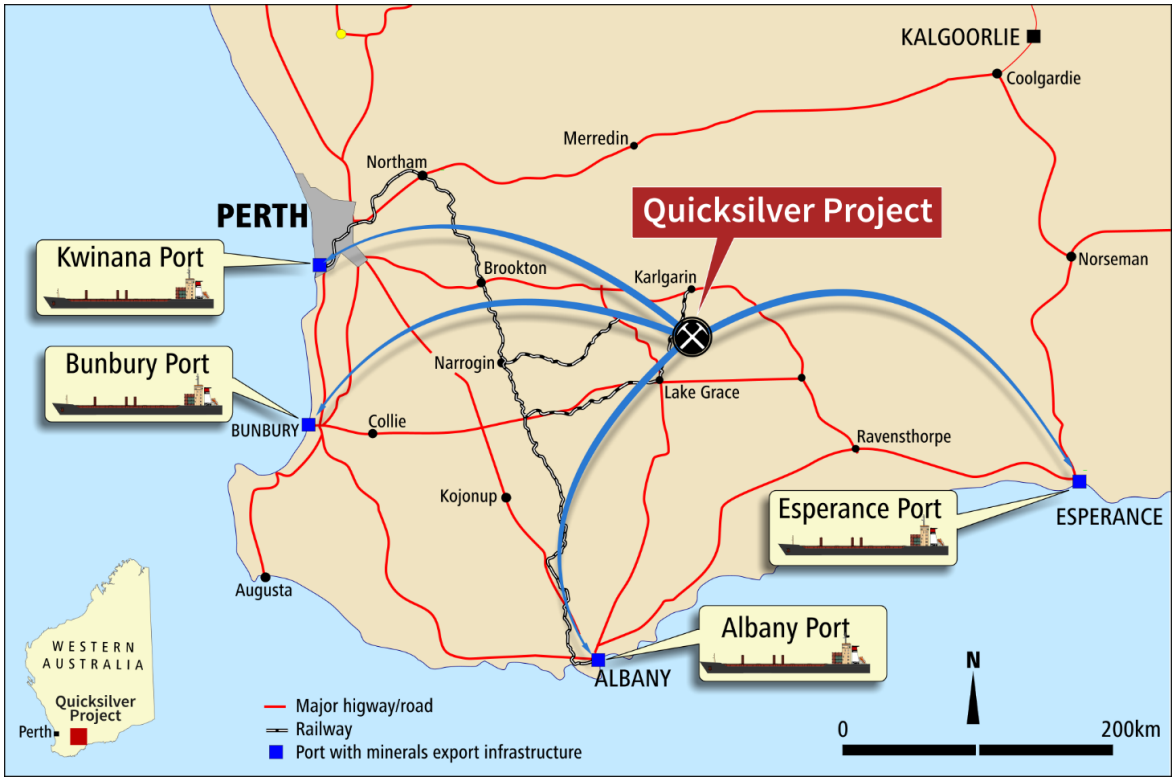


Figure 2. *Location of Quicksilver Nickel-Cobalt Project*

What is Quicksilver?

The Quicksilver Nickel-Cobalt Project is an oxide clay hosted Nickel-Cobalt (+ Scandium) deposit with an Indicated and Inferred Resource of **26.3Mt @ 0.64% Nickel ("Ni") & 0.04% Cobalt ("Co") (cut-off**

grade >0.5% Ni or >0.05% Co) containing approximately **168,500 tonnes of nickel metal** and **11,300 tonnes of cobalt metal [6].**

The Company is interpreting the deposit as clay hosted secondary nickel-cobalt-scandium mineralisation overprinted by secondary REE mineralisation. The deposit appears to be free digging (no drill and blast required) and Stage 2 metallurgical testing identified 4 major components that comprise ~90% of the deposit [7]:

- Silcrete and silicified rock fragments (Aggregate)
- Chromium spinel which is strongly magnetic and contains iron (Fe) and chromium (Cr)
- Nickel and cobalt bearing clay which contains the majority of the nickel and cobalt.
- Nickel bearing mica (assays ~2% Ni)

Stage 2 metallurgical testing demonstrated that when these components are separated individually, they can form products that have the potential to be directly shipped or have local commercial use.

The Company also believes that the nickel and cobalt clay component is likely to contain the majority of the scandium and REE however this is to be confirmed with further metallurgical testing.

What is the Current Business Model?

The Stage 2 metallurgical testwork program demonstrated a potential pathway to production using a multi-product flow sheet (Ni, Co, Fe, Cr and industrial) separating out the four components described above using a low energy process of screening, magnetic separation and cyclones (Fig 3). It is anticipated that the free digging extraction will keep mining costs low, and the lower energy required will keep the processing costs low.

This will also significantly reduce the capital costs when compared to other methods of processing that involve large amounts of chemicals and energy.

The Company has commenced Stage 3 Metallurgical diamond drilling to further de-risk the proposed multi-product flowsheet (Ni, Co, Fe, Cr and industrial) and provide confidence to proceed to a Scoping Study.

Any Further Down Stream Opportunities?

Subject to availability of any excess sample from the Stage 3 Metallurgical testing the Company will also investigate whether there is any potential to add further downstream processing to produce higher value secondary nickel and cobalt products from the clay component.

The Company will also conduct further metallurgical testing on the REE mineralisation to investigate whether REE could be recovered using weak solvent leach on the nickel-cobalt clay component prior to it being shipped.

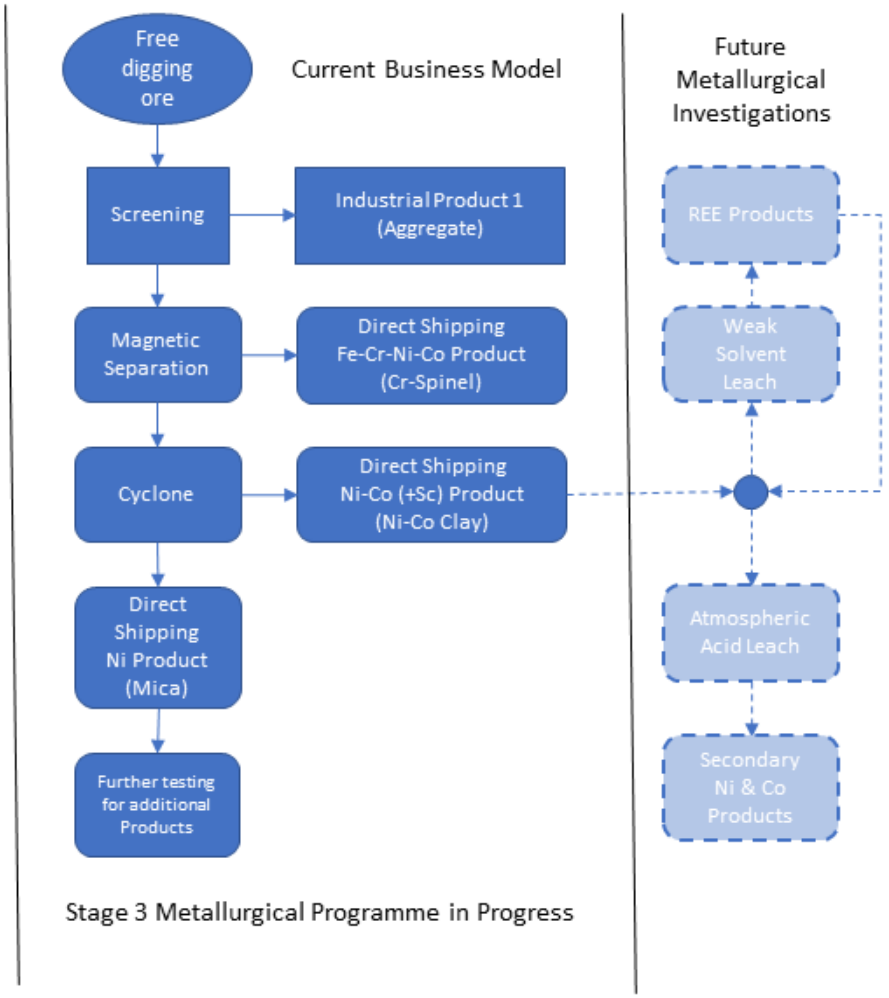


Figure 3 *Showing business model flow sheet. Stage 3 Metallurgical programme to further de-risk the multi-product product flowsheet (Ni, Co, Fe, Cr and industrial) and provide confidence to proceed to a Scoping Study has commenced.*

References

[1] Further REE & Scandium Mineralisation at Quicksilver Project 01 MAR 2023

[2] AGSO Australian Resource Review – Scandium 2019

[3] Critical Raw Material Alliance Website

[4] REE Mineralisation Confirmed at Quicksilver Ni-Co Project 18 JAN 2023

[5] Renounceable Entitlement Offer to Raise Up To $1.3 Million 02 MAR 2023

[6] Quicksilver Nickel-Cobalt - Significant Maiden Resource 19 NOV 2018

[7] Potential to Develop Beneficiated Products at Quicksilver 18 MAY 2022

This Announcement has been approved for release by the Board of Golden Mile Resources Limited.

For further information please contact:

Jordan Luckett – Executive Director

Golden Mile Resources Ltd (ASX: G88)

ABN 35 614 538 402

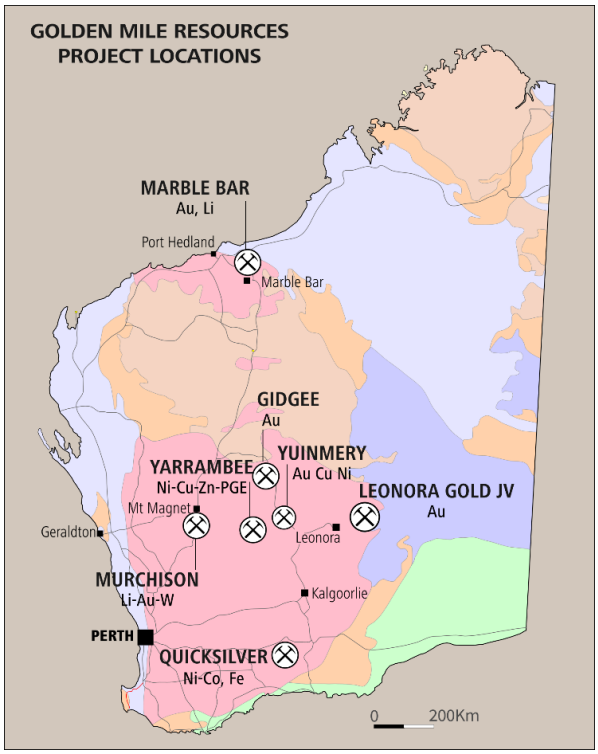
T: (08) 6383 6508

E: info@goldenmileresources.com.au

W: www.goldenmileresources.com.au

Note 1: Refer ASX announcement on the said date for full details of these results. Golden Mile is not aware of any new information or data that materially affects the information included in the said announcement.

About Golden Mile Resources Ltd



Golden Mile Resources Ltd (Golden Mile; ASX: G88) is an ASX listed, Western Australian based, resource company with a focus on nickel, copper and lithium.

The 100% owned Quicksilver Ni-Co Project, located about 300km southeast of Perth, has an Indicated and Inferred Resource of 26.3 Mt @ 0.64% Ni & 0.04% Co (cut-off grade >0.5% Ni or >0.05% Co) and the Company is conducting metallurgical testwork to unlock significant value from the Project.

The ~816km^2 Yarrambee Ni, Cu, Zn, PGE & Au Project is within the Narndee Igneous Complex, located in the Murchison region, WA.

Golden Mile's Marble Bar and Murchison greenfield lithium Projects were acquired in 2022.

The Company's gold projects are in the highly prospective Eastern Goldfields region and includes the Yuinmery (100%) and Leonora JV (Kin Mining earning up to 80%) Projects.

Golden Mile is focused on creating shareholder value through exploration success. Its Board has a proven track record of exploration, development, and production success.

Competent Persons Statement

The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr Jordan Luckett, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Luckett is a full-time employee of the Company.

Mr Luckett has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012

Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Luckett consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

The Company confirms it is not aware of any new information or data that materially affects the exploration results set out in the in the original announcements referenced in this announcement and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Golden Mile Resources Ltd (ASX: G88) planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Golden Mile Resources Ltd (ASX: G88) believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Glossary

The following glossary is to help clarify what the acronyms used in this announcement mean.

REE: Rare Earth Element; all the elements are listed in Table 1.

Table 2. Rare Earth Elements and its Subdivision

Element	Atomic No	Symbol	Subdivision
Scandium	21	Sc	
Yttrium	39	Y	
Lanthanum	57	La	Light
Cerium	58	Ce	Light
Praseodymium	59	Pr	Light
Neodymium	60	Nd	Light
Samarium	62	Sm	Light
Europium	63	Eu	Heavy
Gadolinium	64	Gd	Heavy
Terbium	65	Tb	Heavy
Dysprosium	66	Dy	Heavy
Holmium	67	Ho	Heavy
Erbium	68	Er	Heavy
Thulium	69	Tm	Heavy
Ytterbium	70	Yb	Heavy
Lutetium	71	Lu	Heavy

REO: Rare Earth Oxide; the oxide equivalent of REE and in the context of this announcement are interchangeable with REE

TREO: Total Rare Earth Oxide; The concentrations of all the REO present in the sample and summed to provide a single assay to allow comparisons of grade between different deposits. Does not distinguish which REOs are more prevalent.

LREE: Light rare Earth Element (See Table 1)

HREE: Heavy Rare Earth Element (See table 1)

IA: Ionic Adsorption REE deposit; formed by a secondary process where REE are adsorbed by the clay (individual molecules, atoms or ions gathering on clay surfaces) and are easily liberated using weak solvent at atmospheric pressure and temperature

Appendix 1. Tables, Plans and Sections

Table 3. Significant scandium drill hole Intervals at Quicksilver (50 ppm cut-off grade)

Hole No	Easting	Northing	Final Depth (m)	From	To	Interval (m)	Sc (ppm)
QAC0004	656695	6371300	62	0	4	4	72
QAC0005	656798	6371298	29	0	4	4	65
QAC0005	656798	6371298	29	20	23	3	59
QAC0007	657199	6371300	25	24	25	1	54
QAC0008	657298	6370998	22	9	17	8	63
QAC0008	657298	6370998	22	1	4	3	56
QAC0009	656601	6370999	58	40	44	4	60
QAC0009	656601	6370999	58	52	56	4	50
QAC0010	656898	6371300	57	24	39	15	63
QAC0010	656898	6371300	57	13	18	5	56
QAC0010	656898	6371300	57	44	46	2	54
QAC0010	656898	6371300	57	47	48	1	51
QAC0011	656996	6371299	57	0	3	3	57
QAC0011	656996	6371299	57	49	51	2	51
QAC0012	657096	6371301	27	9	11	2	63
QAC0012	657096	6371301	27	23	24	1	64
QAC0013	657195	6370997	32	0	2	2	56
QAC0014	657099	6370996	60	11	16	5	56
QAC0014	657099	6370996	60	0	3	3	68
QAC0015	**657002**	**6370995**	**58**	**0**	**4**	**4**	**98**
QAC0015	657002	6370995	58	46	49	3	59
QAC0015	657002	6370995	58	52	54	2	53
QAC0016	656900	6370995	42	13	16	3	65
QAC0016	656900	6370995	42	19	22	3	58
QAC0016	656900	6370995	42	1	4	3	55
QAC0017	657197	6370599	27	10	16	6	54
QAC0017	657197	6370599	27	2	4	2	55
QAC0018	657139	6370595	31	24	25	1	58
QAC0019	656700	6370997	55	12	34	22	74
QAC0019	656700	6370997	55	37	51	14	56
QAC0019	656700	6370997	55	0	8	8	54
QAC0019	656700	6370997	55	54	55	1	61
QAC0020	656813	6370999	69	25	52	27	62
QAC0020	656813	6370999	69	5	15	10	53
QAC0020	656813	6370999	69	17	21	4	70
QAC0020	656813	6370999	69	68	69	1	61
QAC0020	656813	6370999	69	56	57	1	55
QAC0020	656813	6370999	69	60	61	1	55
QAC0022	657153	6370397	45	0	7	7	52
QAC0022	657153	6370397	45	14	16	2	51
QAC0022	657153	6370397	45	23	24	1	56
QAC0022	657153	6370397	45	30	31	1	53
QAC0024	657202	6370197	19	15	18.7	3.7	70
QAC0024	657202	6370197	19	9	12	3	64
QAC0024	657202	6370197	19	0	1	1	50
QAC0026	657198	6369799	44	41	42	1	55
QAC0027	657101	6369800	41	10	19	9	57
QAC0028	657298	6369797	27	18	19	1	55
QDD0001	656842	6371213	93	54.65	61	6.35	53
QDD0001	656842	6371213	93	38	39.8	1.8	54
QDD0001	656842	6371213	93	69	70	1	53
QDD0001	656842	6371213	93	77	78	1	51
QDD0002	657004	6370102	79	43.3	51	7.7	57

Hole No	Easting	Northing	Final Depth (m)	From	To	Interval (m)	Sc (ppm)
QDD0002	**657004**	**6370102**	**79**	**0**	**4**	**4**	**101**
QDD0002	657004	6370102	79	53	55	2	60
QDD0003	657056	6370600	78	41	42.5	1.5	52
QDD0003	657056	6370600	78	51	52	1	55
QDD0003	657056	6370600	78	46.2	47	0.8	52
QDD0004	656091	6372334	285	210	211	1	51
QRC0027	656697	6371501	58	0	5	5	65
QRC0027	656697	6371501	58	10	11	1	77
QRC0028	656798	6371500	66	9	10	1	51
QRC0029	656897	6371498	50	0	4	4	51
QRC0029	656897	6371498	50	24	28	4	50
QRC0029	656897	6371498	50	44	46	2	55
QRC0029	656897	6371498	50	31	32	1	54
QRC0029	656897	6371498	50	33	34	1	54
QRC0030	656998	6371500	54	3	5	2	66
QRC0033	657149	6371302	67	14	15	1	54
QRC0034	657046	6371298	78	34	35	1	63
QRC0035	656948	6371298	86	44	47	3	57
QRC0035	656948	6371298	86	39	41	2	63
QRC0035	656948	6371298	86	35	36	1	52
QRC0037	656749	6371300	96	0	30	30	62
QRC0037	656749	6371300	96	43	55	12	56
QRC0037	656749	6371300	96	34	40	6	61
QRC0037	656749	6371300	96	59	60	1	51
QRC0037	656749	6371300	96	62	63	1	51
QRC0038	656699	6371198	84	32	76	44	77
QRC0038	656699	6371198	84	12	20	8	57
QRC0038	656699	6371198	84	0	4	4	61
QRC0038	656699	6371198	84	24	28	4	50
QRC0039	656748	6371197	70	0	10	10	86
QRC0039	656748	6371197	70	20	25	5	52
QRC0039	656748	6371197	70	28	31	3	57
QRC0039	656748	6371197	70	38	39	1	53
QRC0039	656748	6371197	70	44	45	1	52
QRC0039	656748	6371197	70	17	18	1	50
QRC0039	656748	6371197	70	46	47	1	50
QRC0040	656797	6371196	102	26	34	8	71
QRC0040	656797	6371196	102	14	15	1	54
QRC0040	656797	6371196	102	41	42	1	52
QRC0041	656842	6371214	80	53	57	4	52
QRC0041	656842	6371214	80	40	41	1	61
QRC0042	656898	6371198	96	0	7	7	65
QRC0042	656898	6371198	96	33	34	1	54
QRC0043	656952	6371206	108	0	7	7	61
QRC0043	656952	6371206	108	9	13	4	68
QRC0046	657103	6371200	78	0	7	7	72
QRC0046	657103	6371200	78	18	19	1	59
QRC0046	657103	6371200	78	38	39	1	51
QRC0046	657103	6371200	78	9	10	1	50
QRC0046	657103	6371200	78	11	12	1	50
QRC0048	657200	6371200	42	4	16	12	53
QRC0050	657150	6370998	78	1	3	2	64
QRC0051	657050	6370996	90	21	25	4	58
QRC0051	657050	6370996	90	1	4	3	56
QRC0051	657050	6370996	90	14	15	1	52
QRC0052	656950	6370995	96	50	53	3	52
QRC0052	656950	6370995	96	30	31	1	61

Hole No	Easting	Northing	Final Depth (m)	From	To	Interval (m)	Sc (ppm)
QRC0052	656950	6370995	96	0	1	1	57
QRC0052	656950	6370995	96	12	13	1	53
QRC0052	656950	6370995	96	38	39	1	50
QRC0053	656852	6370998	96	36	46	10	57
QRC0053	656852	6370998	96	24	34	10	54
QRC0053	656852	6370998	96	49	53	4	61
QRC0053	656852	6370998	96	80	81	1	53
QRC0053	656852	6370998	96	17	18	1	52
QRC0053	656852	6370998	96	20	21	1	51
QRC0053	656852	6370998	96	69	70	1	51
QRC0054	656742	6371007	96	29	66	37	61
QRC0054	656742	6371007	96	8	14	6	75
QRC0054	656742	6371007	96	17	23	6	57
QRC0054	656742	6371007	96	0	4	4	51
QRC0055	657050	6370831	90	44	54	10	58
QRC0055	657050	6370831	90	0	4	4	54
QRC0056	657102	6370794	90	34	40	6	60
QRC0056	657102	6370794	90	8	13	5	80
QRC0056	657102	6370794	90	0	4	4	76
QRC0057	657148	6370798	90	13	14	1	54
QRC0062	657248	6370599	84	0	6	6	63
QRC0063	657257	6370403	84	0	8	8	71
QRC0064	657154	6370197	90	4	13	9	55
QRC0064	657154	6370197	90	22	28	6	50
QRC0064	657154	6370197	90	0	3	3	51
QRC0066	657298	6369996	66	15	17	2	54
QRC0066	657298	6369996	66	11	12	1	52
QRC0066	657298	6369996	66	29	30	1	50
QRC0067	657249	6369996	90	51	54	3	62
QRC0069	657161	6369999	66	21	25	4	53
QRC0069	657161	6369999	66	29	30	1	50
QRC0074	657548	6370398	60	34	36	2	51
QRC0077	657400	6370401	78	31	34	3	57
QRC0078	657351	6370394	96	20	21	1	50
QRC0087	657399	6368602	57	19	21	2	73
QRC0087	657399	6368602	57	25	27	2	62
QRC0090	657198	6368999	36	16	18	2	61
QRC0091	657205	6370188	73	29	36	7	50
QRC0091	657205	6370188	73	0	4	4	58
QRC0091	657205	6370188	73	9	12	3	65
QRC0091	657205	6370188	73	18	19	1	63
QRC0092	657174	6370399	114	14	19	5	56
QRC0092	657174	6370399	114	37	42	5	51
QRC0093	656998	6370799	90	6	15	9	63
QRC0093	656998	6370799	90	0	2	2	51
QRC0094	656947	6370797	90	22	28	6	57
QRC0094	656947	6370797	90	1	3	2	67
QRC0094	656947	6370797	90	7	9	2	55
QRC0094	656947	6370797	90	16	17	1	51
QRC0095	656900	6370790	102	0	7	7	83
QRC0096	656838	6370804	78	47	54	7	63
QRC0096	656838	6370804	78	0	3	3	55
QRC0096	656838	6370804	78	41	42	1	73
QRC0097	656800	6370796	132	79	98	19	74
QRC0097	**656800**	**6370796**	**132**	**46**	**47**	**1**	**123**
QRC0097	656800	6370796	132	13	14	1	80
QRC0098	656747	6370800	84	3	8	5	54

Hole No	Easting	Northing	Final Depth (m)	From	To	Interval (m)	Sc (ppm)
QRC0098	656747	6370800	84	10	11	1	65
QRC0098	656747	6370800	84	60	61	1	52
QRC0099	656696	6370807	36	10	17	7	53
QRC0100	657101	6370591	132	12	20	8	55
QRC0100	657101	6370591	132	0	4	4	56
QRC0100	657101	6370591	132	43	47	4	53
QRC0100	657101	6370591	132	22	24	2	62
QRC0101	657056	6370599	96	1	6	5	62
QRC0101	657056	6370599	96	21	25	4	68
QRC0101	657056	6370599	96	11	15	4	55
QRC0101	657056	6370599	96	30	31	1	54
QRC0101	657056	6370599	96	71	72	1	51
QRC0102	656999	6370598	84	4	5	1	54
QRC0102	656999	6370598	84	8	9	1	51
QRC0102	656999	6370598	84	22	23	1	51
QRC0103	656949	6370598	78	1	3	2	63
QRC0103	656949	6370598	78	41	43	2	52
QRC0103	656949	6370598	78	48	49	1	52
QRC0103	656949	6370598	78	38	39	1	50
QRC0104	656901	6370599	84	30	35	5	50
QRC0104	656901	6370599	84	10	11	1	59
QRC0104	656901	6370599	84	25	26	1	53
QRC0104	656901	6370599	84	7	8	1	51
QRC0105	656839	6370597	72	18	23	5	54
QRC0105	656839	6370597	72	1	5	4	65
QRC0106	656798	6370589	54	29	32	3	56
QRC0106	656798	6370589	54	22	23	1	55
QRC0107	657096	6370404	96	5	9	4	55
QRC0109	656997	6370386	90	16	22	6	55
QRC0109	656997	6370386	90	3	7	4	57
QRC0110	656955	6370395	90	0	1	1	61
QRC0110	656955	6370395	90	3	4	1	56
QRC0111	**656890**	**6370394**	**108**	**3**	**35**	**32**	**124**
QRC0111	656890	6370394	108	60	62	2	54
QRC0111	656890	6370394	108	42	43	1	56
QRC0114	657103	6370203	108	3	8	5	50
QRC0114	657103	6370203	108	49	51	2	53
QRC0115	657054	6370202	90	46	49	3	58
QRC0115	657054	6370202	90	53	54	1	59
QRC0116	656979	6370191	96	40	41	1	54
QRC0117	656952	6370199	84	41	44	3	52
QRC0117	656952	6370199	84	26	28	2	63
QRC0117	656952	6370199	84	4	5	1	68
QRC0117	656952	6370199	84	47	48	1	58
QRC0118	656898	6370211	192	40	47	7	60
QRC0118	656898	6370211	192	113	118	5	54
QRC0118	656898	6370211	192	18	22	4	67
QRC0118	656898	6370211	192	92	96	4	59
QRC0118	656898	6370211	192	11	14	3	56
QRC0118	656898	6370211	192	6	9	3	55
QRC0118	656898	6370211	192	33	35	2	55
QRC0118	656898	6370211	192	76	78	2	53
QRC0118	656898	6370211	192	48	50	2	52
QRC0118	656898	6370211	192	37	38	1	54
QRC0118	656898	6370211	192	177	178	1	52
QRC0121	657056	6369990	120	88	90	2	53
QRC0121	657056	6369990	120	44	45	1	59

Hole No	Easting	Northing	Final Depth (m)	From	To	Interval (m)	Sc (ppm)
QRC0121	657056	6369990	120	19	20	1	58
QRC0121	657056	6369990	120	70	71	1	56
QRC0121	657056	6369990	120	85	86	1	55
QRC0121	657056	6369990	120	72	73	1	51
QRC0122	656997	6370002	192	49	50	1	61
QRC0123	656946	6370001	174	13	15	2	68
QRC0123	656946	6370001	174	34	36	2	56
QRC0123	656946	6370001	174	24	25	1	60
QRC0123	656946	6370001	174	20	21	1	51
QRC0124	656898	6370006	96	23	27	4	55
QRC0124	656898	6370006	96	3	6	3	69
QRC0124	656898	6370006	96	19	20	1	58
QRC0124	656898	6370006	96	14	15	1	53
QRC0125	657041	6369841	96	16	23	7	51
QRC0125	657041	6369841	96	25	29	4	58
QRC0125	657041	6369841	96	8	11	3	62
QRC0126	656998	6369844	78	3	8	5	50
QRC0126	656998	6369844	78	12	13	1	51
QRC0127	656956	6369848	79	33	39	6	59
QRC0127	656956	6369848	79	11	12	1	77
QRC0127	656956	6369848	79	27	28	1	53
QRC0128	656954	6369896	156	13	25	12	66
QRC0128	656954	6369896	156	36	37	1	51
QRC0129	656972	6370002	156	52	59	7	56
QRC0131	656600	6371495	66	24	42	18	73
QRC0131	656600	6371495	66	13	14	1	51
QRC0132	656889	6371203	180	0	12	12	74
QRC0132	656889	6371203	180	22	25	3	53
QRC0132	656889	6371203	180	71	72	1	55
QRC0133	656528	6371497	60	34	41	7	51
QRC0133	656528	6371497	60	14	18	4	50
QRC0133	656528	6371497	60	24	25	1	60
QRC0133	656528	6371497	60	46	47	1	59
QRC0133	656528	6371497	60	7	8	1	51
QRC0134	656800	6371299	90	0	7	7	59
QRC0134	656800	6371299	90	17	22	5	60
QRC0134	656800	6371299	90	13	14	1	57
QRC0134	656800	6371299	90	28	29	1	50
QRC0135	656650	6371295	96	61	69	8	64
QRC0136	657096	6371300	84	7	12	5	56
QRC0136	657096	6371300	84	22	25	3	62
QRC0138	657298	6370997	84	7	11	4	87
QRC0138	657298	6370997	84	2	4	2	63
QRC0138	657298	6370997	84	60	61	1	65
QRC0139	**656839**	**6371100**	**180**	**70**	**79**	**9**	**92**
QRC0139	656839	6371100	180	83	91	8	62
QRC0139	656839	6371100	180	7	15	8	58
QRC0139	656839	6371100	180	61	65	4	54
QRC0139	**656839**	**6371100**	**180**	**55**	**58**	**3**	**106**
QRC0139	656839	6371100	180	99	102	3	52
QRC0139	656839	6371100	180	29	30	1	67
QRC0139	656839	6371100	180	17	18	1	63
QRC0139	656839	6371100	180	23	24	1	54
QRC0139	656839	6371100	180	96	97	1	50
QRC0140	657195	6370997	96	19	24	5	52
QRC0140	657195	6370997	96	0	2	2	57
QRC0141	656901	6370997	96	11	21	10	57

Hole No	Easting	Northing	Final Depth (m)	From	To	Interval (m)	Sc (ppm)
QRC0141	656901	6370997	96	0	7	7	59
QRC0141	656901	6370997	96	61	65	4	59
QRC0141	656901	6370997	96	22	25	3	68
QRC0141	656901	6370997	96	72	74	2	58
QRC0142	657298	6369500	60	8	35	27	74
QRC0142	657298	6369500	60	49	54	5	51
QRC0142	657298	6369500	60	42	44	2	54
QRC0142	657298	6369500	60	38	40	2	53
QRC0142	657298	6369500	60	55	56	1	50
QRC0143	657198	6369501	96	14	20	6	76
QRC0143	657198	6369501	96	31	36	5	52
QRC0143	657198	6369501	96	65	66	1	51
QRC0145	656999	6369496	66	18	29	11	79
QRC0145	656999	6369496	66	31	42	11	54
QRC0147	657296	6370599	78	0	1	1	58
QRC0147	657296	6370599	78	9	10	1	51
QRC0148	657197	6370599	78	2	4	2	60
QRC0148	657197	6370599	78	16	17	1	63
QRC0151	656126	6372200	252	243	250	7	58
QRC0151	656126	6372200	252	217	223	6	50
QRC0151	656126	6372200	252	231	234	3	54
QRC0152	656500	6371698	48	24	26	2	53
QRC0153	656600	6371702	48	3	10	7	70
QRC0153	656600	6371702	48	32	34	2	52
QRC0153	656600	6371702	48	41	42	1	55
QRC0153	656600	6371702	48	17	18	1	53
QRC0153	656600	6371702	48	37	38	1	51
QRC0153	656600	6371702	48	21	22	1	50
QRC0153	656600	6371702	48	24	25	1	50
QRC0154	656702	6371702	72	1	7	6	77
QRC0154	656702	6371702	72	22	28	6	54
QRC0155	656800	6371702	48	0	1	1	51
QRC0157	657597	6368597	66	42	43	1	50
QRC0159	657596	6368798	54	49	52	3	68
QRC0159	657596	6368798	54	45	46	1	58
QRC0159	657596	6368798	54	41	42	1	56
QRC0160	657496	6368796	48	12	17	5	60
QRC0160	657496	6368796	48	31	35	4	54
QRC0160	657496	6368796	48	20	21	1	57
QRC0161	**657395**	**6368796**	**42**	**9**	**31**	**22**	**115**
QRC0161	657395	6368796	42	2	4	2	64
QRC0162	657298	6368796	60	11	21	10	63
QRC0162	657298	6368796	60	43	52	9	54
QRC0162	657298	6368796	60	0	8	8	79
QRC0162	657298	6368796	60	54	55	1	51
QRC0163	657502	6369001	48	45	46	1	53
QRC0165	657597	6369194	42	19	21	2	60
QRC0166	656252	6375914	240	52	60	8	55

Table 4. Drill Hole Collars; Co-ordinates: GDA94 Zone 50

Hole No	GDA94Z50_E	GDA94Z50_N	RL	Depth	Dip	Azimuth	Hole Type
QAC0001	656497	6371300	302	28	-59	271	AC
QAC0002	656499	6370998	308	30	-59	269	AC
QAC0003	656598	6371298	303	48	-59	265	AC
QAC0004	656695	6371300	305	62	-59	266	AC
QAC0005	656798	6371298	310	29	-59	267	AC
QAC0006	657297	6371299	299	4	-60	270	AC
QAC0007	657199	6371300	303	25	-60	270	AC
QAC0008	657298	6370998	311	22	-59	262	AC
QAC0009	656601	6370999	312	58	-61	270	AC
QAC0010	656898	6371300	314	57	-90	0	AC
QAC0011	656996	6371299	312	57	-90	0	AC
QAC0012	657096	6371301	307	27	-90	0	AC
QAC0013	657195	6370997	317	32	-90	0	AC
QAC0014	657099	6370996	320	60	-90	0	AC
QAC0015	657002	6370995	322	58	-90	0	AC
QAC0016	656900	6370995	323	42	-90	0	AC
QAC0017	657197	6370599	318	27	-90	0	AC
QAC0018	657139	6370595	322	31	-90	0	AC
QAC0019	656700	6370997	319	55	-90	0	AC
QAC0020	656813	6370999	323	69	-90	0	AC
QAC0021	657298	6370598	310	18	-90	0	AC
QAC0022	657153	6370397	316	45	-90	0	AC
QAC0023	657130	6370199	305	18.3	-90	0	AC
QAC0024	657202	6370197	306	18.7	-90	0	AC
QAC0025	657271	6370199	303	12.7	-90	0	AC
QAC0026	657198	6369799	283	44	-90	0	AC
QAC0027	657101	6369800	284	41	-90	0	AC
QAC0028	657298	6369797	283	27.2	-90	0	AC
QAC0029	657397	6369796	284	6	-90	0	AC
QAC0030	657396	6370200	298	33	-90	0	AC
QAC0031	657500	6370198	296	37	-90	0	AC
QAC0032	657600	6370197	292	30.5	-90	0	AC
QAC0033	657698	6370199	289	15	-90	0	AC
QAC0034	657398	6371000	307	15	-90	0	AC
QAC0035	657399	6370599	306	60	-90	0	AC
QAC0036	657499	6370597	302	15	-90	0	AC
QDD0001	656842	6371213	318	92.7	-90	0	DD
QDD0002	657004	6370102	295	79	-90	0	DD
QDD0003	657056	6370600	317	77.6	-90	0	DD
QDD0004	656091	6372334	285	285.3	-59	88	DD
QDD0005	656123	6372400	285	156.1	-60	90	DD
QRC0027	656697	6371501	303	58	-89	357	RC
QRC0028	656798	6371500	306	66	-89	313	RC
QRC0029	656897	6371498	304	50	-90	185	RC

Hole No	GDA94Z50_E	GDA94Z50_N	RL	Depth	Dip	Azimuth	Hole Type
QRC0030	656998	6371500	300	54	-90	348	RC
QRC0031	657100	6371487	296	66	-90	279	RC
QRC0032	657196	6371476	295	36	-89	240	RC
QRC0033	657149	6371302	305	67	-89	220	RC
QRC0034	657046	6371298	309	78	-89	196	RC
QRC0035	656948	6371298	314	86	-90	295	RC
QRC0036	656851	6371298	312	84	-90	87	RC
QRC0037	656749	6371300	307	96	-89	174	RC
QRC0038	656699	6371198	309	84	-90	50	RC
QRC0039	656748	6371197	313	70	-90	200	RC
QRC0040	656797	6371196	316	102	-89	117	RC
QRC0041	656842	6371214	318	80	-87	125	RC
QRC0042	656898	6371198	320	96	-90	72	RC
QRC0043	656952	6371206	317	108	-90	335	RC
QRC0044	657000	6371202	315	96	-89	195	RC
QRC0045	657048	6371199	312	84	-89	143	RC
QRC0046	657103	6371200	311	78	-89	265	RC
QRC0047	657148	6371200	310	72	-89	346	RC
QRC0048	657200	6371200	308	42	-90	123	RC
QRC0049	657248	6370999	314	72	-90	277	RC
QRC0050	657150	6370998	319	78	-89	283	RC
QRC0051	657050	6370996	321	90	-89	186	RC
QRC0052	656950	6370995	323	96	-89	108	RC
QRC0053	656852	6370998	323	96	-90	136	RC
QRC0054	656742	6371007	322	96	-88	340	RC
QRC0055	657050	6370831	325	90	-90	35	RC
QRC0056	657102	6370794	326	90	-89	353	RC
QRC0057	657148	6370798	325	90	-89	267	RC
QRC0058	657199	6370799	324	90	-89	232	RC
QRC0059	657247	6370800	321	84	-90	115	RC
QRC0060	657297	6370798	318	78	-90	326	RC
QRC0061	657149	6370596	322	90	-90	118	RC
QRC0062	657248	6370599	314	84	-90	119	RC
QRC0063	657257	6370403	315	84	-90	115	RC
QRC0064	657154	6370197	305	90	-90	99	RC
QRC0065	657344	6369998	290	66	-90	310	RC
QRC0066	657298	6369996	292	66	-90	191	RC
QRC0067	657249	6369996	292	90	-90	228	RC
QRC0068	657197	6369999	293	66	-90	118	RC
QRC0069	657161	6369999	293	66	-90	314	RC
QRC0070	657249	6370194	304	84	-90	190	RC
QRC0071	657348	6370793	315	72	-90	292	RC
QRC0072	657449	6370598	304	48	-90	118	RC
QRC0073	657348	6370598	308	66	-90	223	RC
QRC0074	657548	6370398	298	60	-90	222	RC
QRC0075	657499	6370399	299	66	-89	46	RC

Hole No	GDA94Z50_E	GDA94Z50_N	RL	Depth	Dip	Azimuth	Hole Type
QRC0076	657449	6370401	301	66	-89	119	RC
QRC0077	657400	6370401	304	78	-90	50	RC
QRC0078	657351	6370394	306	96	-90	46	RC
QRC0079	657351	6370192	300	50	-90	297	RC
QRC0080	657551	6370196	294	54	-90	185	RC
QRC0081	657501	6370199	296	32	-90	46	RC
QRC0082	657449	6370200	297	68	-90	197	RC
QRC0083	657400	6370199	298	78	-90	295	RC
QRC0084	657399	6370002	289	60	-90	47	RC
QRC0085	657499	6370002	288	54	-89	272	RC
QRC0086	657451	6369999	289	52	-90	317	RC
QRC0087	657399	6368602	278	57	-90	10	RC
QRC0088	657297	6369002	281	54	-90	197	RC
QRC0089	657401	6369005	281	66	-90	223	RC
QRC0090	657198	6368999	280	36	-90	180	RC
QRC0091	657205	6370188	305	73	-90	287	RC
QRC0092	657174	6370399	317	114	-90	47	RC
QRC0093	656998	6370799	320	90	-89	146	RC
QRC0094	656947	6370797	319	90	-89	250	RC
QRC0095	656900	6370790	318	102	-89	129	RC
QRC0096	656838	6370804	316	78	-89	113	RC
QRC0097	656800	6370796	314	132	-88	336	RC
QRC0098	656747	6370800	313	84	-88	242	RC
QRC0099	656696	6370807	311	36	-88	70	RC
QRC0100	657101	6370591	320	132	-89	160	RC
QRC0101	657056	6370599	317	96	-89	224	RC
QRC0102	656999	6370598	313	84	-87	61	RC
QRC0103	656949	6370598	310	78	-87	123	RC
QRC0104	656901	6370599	308	84	-89	150	RC
QRC0105	656839	6370597	307	72	-86	355	RC
QRC0106	656798	6370589	305	54	-88	277	RC
QRC0107	657096	6370404	312	96	-84	106	RC
QRC0108	657042	6370386	308	84	-89	210	RC
QRC0109	656997	6370386	305	90	-88	148	RC
QRC0110	656955	6370395	304	90	-90	46	RC
QRC0111	656890	6370394	301	108	-89	227	RC
QRC0112	656838	6370395	299	192	-89	165	RC
QRC0113	656796	6370399	298	114	-89	93	RC
QRC0114	657103	6370203	303	108	-86	236	RC
QRC0115	657054	6370202	301	90	-88	207	RC
QRC0116	656979	6370191	297	96	-87	104	RC
QRC0117	656952	6370199	297	84	-90	17	RC
QRC0118	656898	6370211	295	192	-89	36	RC
QRC0119	656848	6370192	293	84	-89	102	RC
QRC0120	657095	6370001	293	78	-87	117	RC
QRC0121	657056	6369990	291	120	-88	139	RC

Hole No	GDA94Z50_E	GDA94Z50_N	RL	Depth	Dip	Azimuth	Hole Type
QRC0122	656997	6370002	290	192	-89	155	RC
QRC0123	656946	6370001	289	174	-90	344	RC
QRC0124	656898	6370006	289	96	-89	176	RC
QRC0125	657041	6369841	286	96	-88	262	RC
QRC0126	656998	6369844	285	78	-89	177	RC
QRC0127	656956	6369848	285	79	-88	25	RC
QRC0128	656954	6369896	286	156	-59	93	RC
QRC0129	656972	6370002	290	156	-59	96	RC
QRC0130	657004	6370102	294	156	-59	85	RC
QRC0131	656600	6371495	300	66	-89	51	RC
QRC0132	656889	6371203	320	180	-62	289	RC
QRC0133	656528	6371497	298	60	-89	293	RC
QRC0134	656800	6371299	309	90	-89	257	RC
QRC0135	656650	6371295	303	96	-89	157	RC
QRC0136	657096	6371300	306	84	-89	251	RC
QRC0137	657199	6371301	303	60	-89	292	RC
QRC0138	657298	6370997	311	84	-86	144	RC
QRC0139	656839	6371100	322	180	-60	291	RC
QRC0140	657195	6370997	317	96	-90	280	RC
QRC0141	656901	6370997	318	96	-90	351	RC
QRC0142	657298	6369500	278	60	-89	1	RC
QRC0143	657198	6369501	277	96	-87	306	RC
QRC0144	657111	6369500	277	72	-90	334	RC
QRC0145	656999	6369496	278	66	-90	317	RC
QRC0146	656803	6369500	277	60	-90	226	RC
QRC0147	657296	6370599	310	78	-90	72	RC
QRC0148	657197	6370599	317	78	-86	313	RC
QRC0149	656120	6372297	285	222	-61	100	RC
QRC0150	656097	6372402	285	210	-61	88	RC
QRC0151	656126	6372200	285	252	-59	111	RC
QRC0152	656500	6371698	295	48	-89	93	RC
QRC0153	656600	6371702	296	48	-89	247	RC
QRC0154	656702	6371702	298	72	-89	175	RC
QRC0155	656800	6371702	297	48	-87	156	RC
QRC0156	656899	6371702	293	54	-88	192	RC
QRC0157	657597	6368597	279	66	-89	306	RC
QRC0158	657496	6368597	278	42	-90	107	RC
QRC0159	657596	6368798	279	54	-89	204	RC
QRC0160	657496	6368796	279	48	-90	0	RC
QRC0161	657395	6368796	279	42	-90	0	RC
QRC0162	657298	6368796	280	60	-89	156	RC
QRC0163	657502	6369001	281	48	-90	9	RC
QRC0164	657599	6369002	281	54	-90	207	RC
QRC0165	657597	6369194	282	42	-90	138	RC
QRC0166	656252	6375914	294	240	-60	270	RC
QRC0167	656045	6377153	342	192	-60	270	RC

Hole No	GDA94Z50_E	GDA94Z50_N	RL	Depth	Dip	Azimuth	Hole Type
QRC0168	655961	6379148	320	180	-60	270	RC

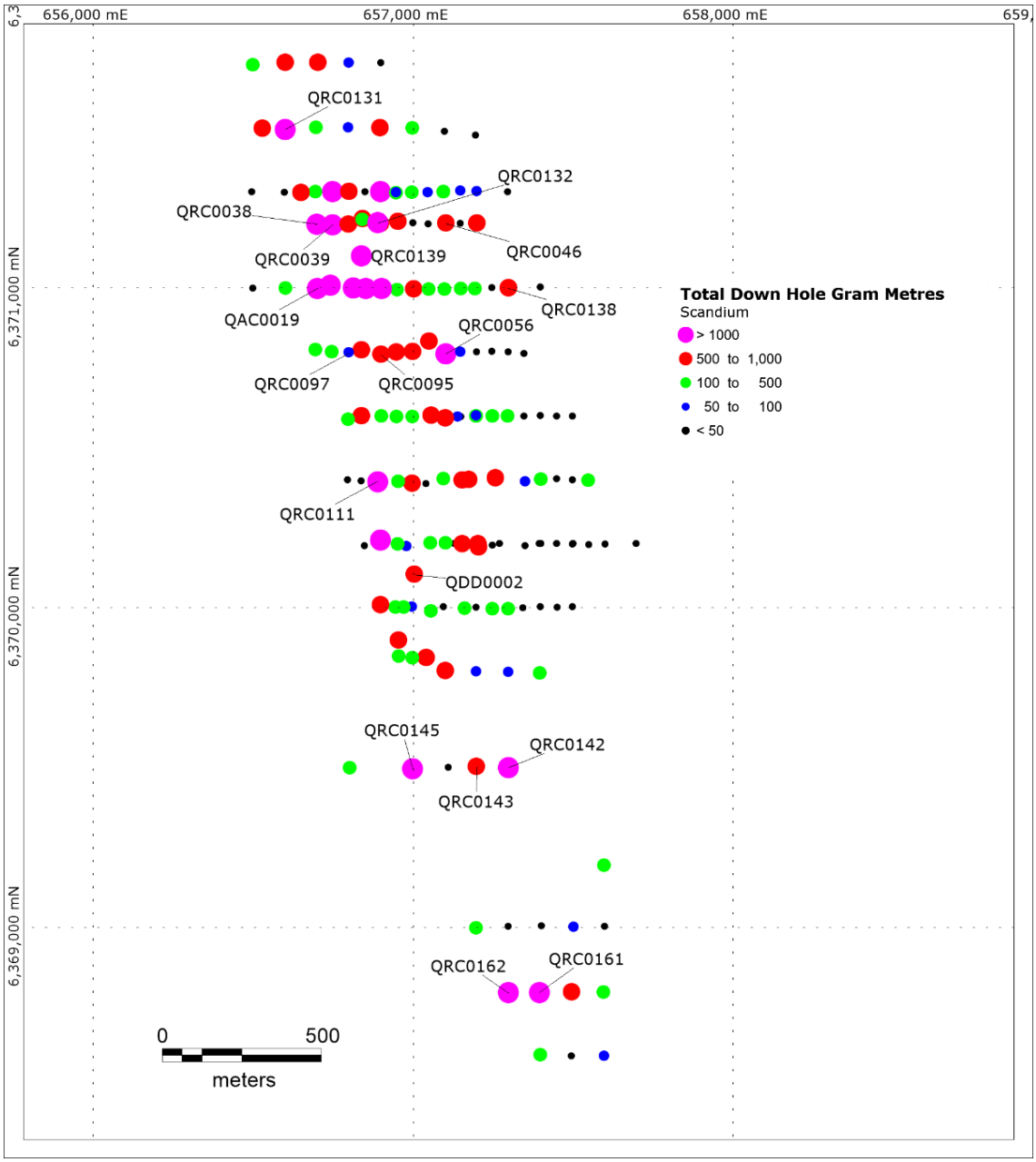


Figure 4. *Drill hole plan showing hole location of high grade scandium intersections and scandium total down hole gram metres calculated using the formula: Interval x grade g/t of the significant intersections (50 g/t cut-off). Plan demonstrates widespread scandium mineralisation.*
** 1 ppm scandium is equivalent to 1 g/t scandium*

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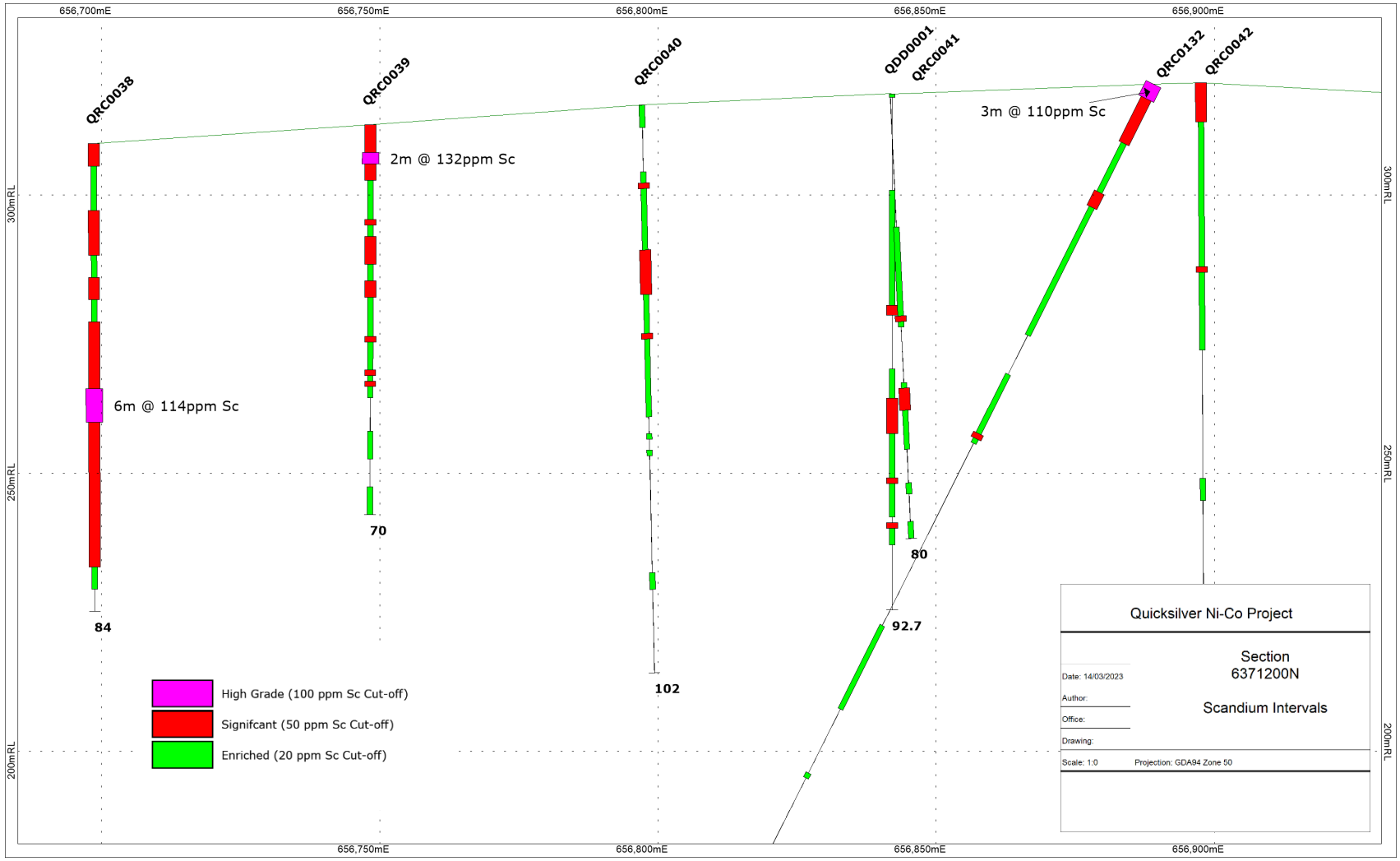

Figure 5. *Section 6371200N (looking north) showing significant intersection QRC0038: 44m @ 77ppm from 32m (incl. 6m @ 114ppm from 44m)*

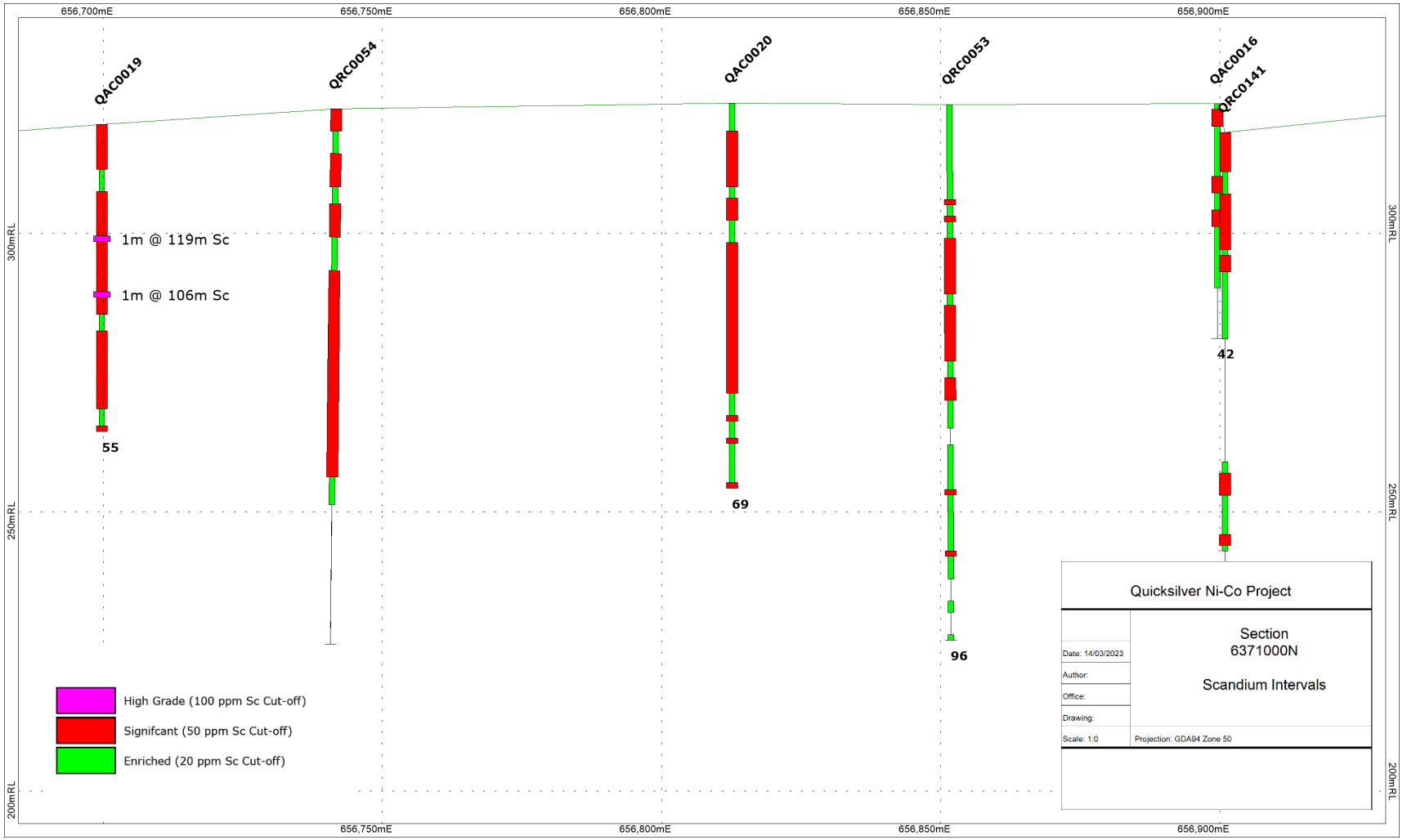

Figure 6. *Section 6371000N (looking north) showing significant intersection QRC0019 and QRC0054*

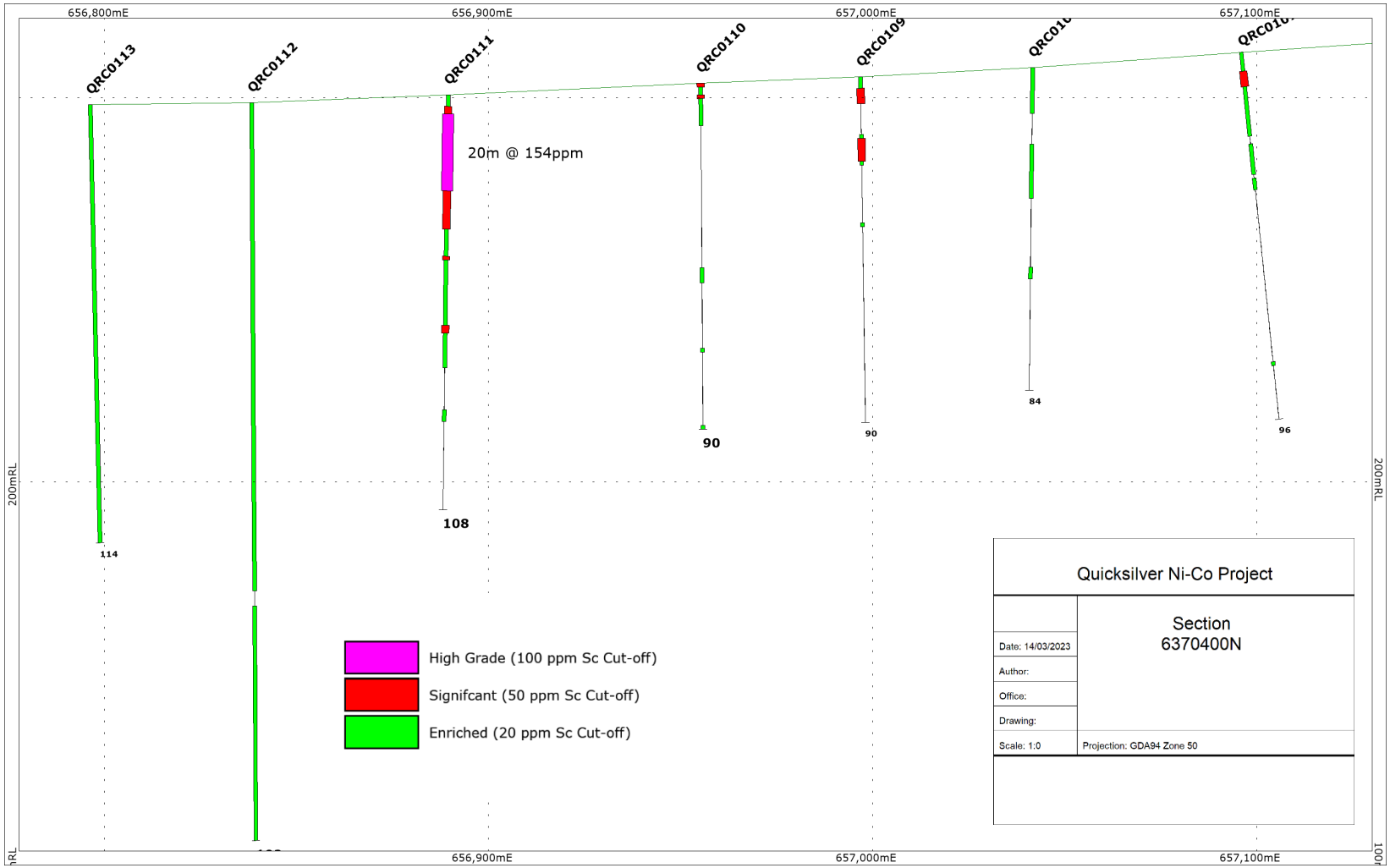

Figure 7. *Section 6370400N (looking north) showing significant intersection QRC0111*

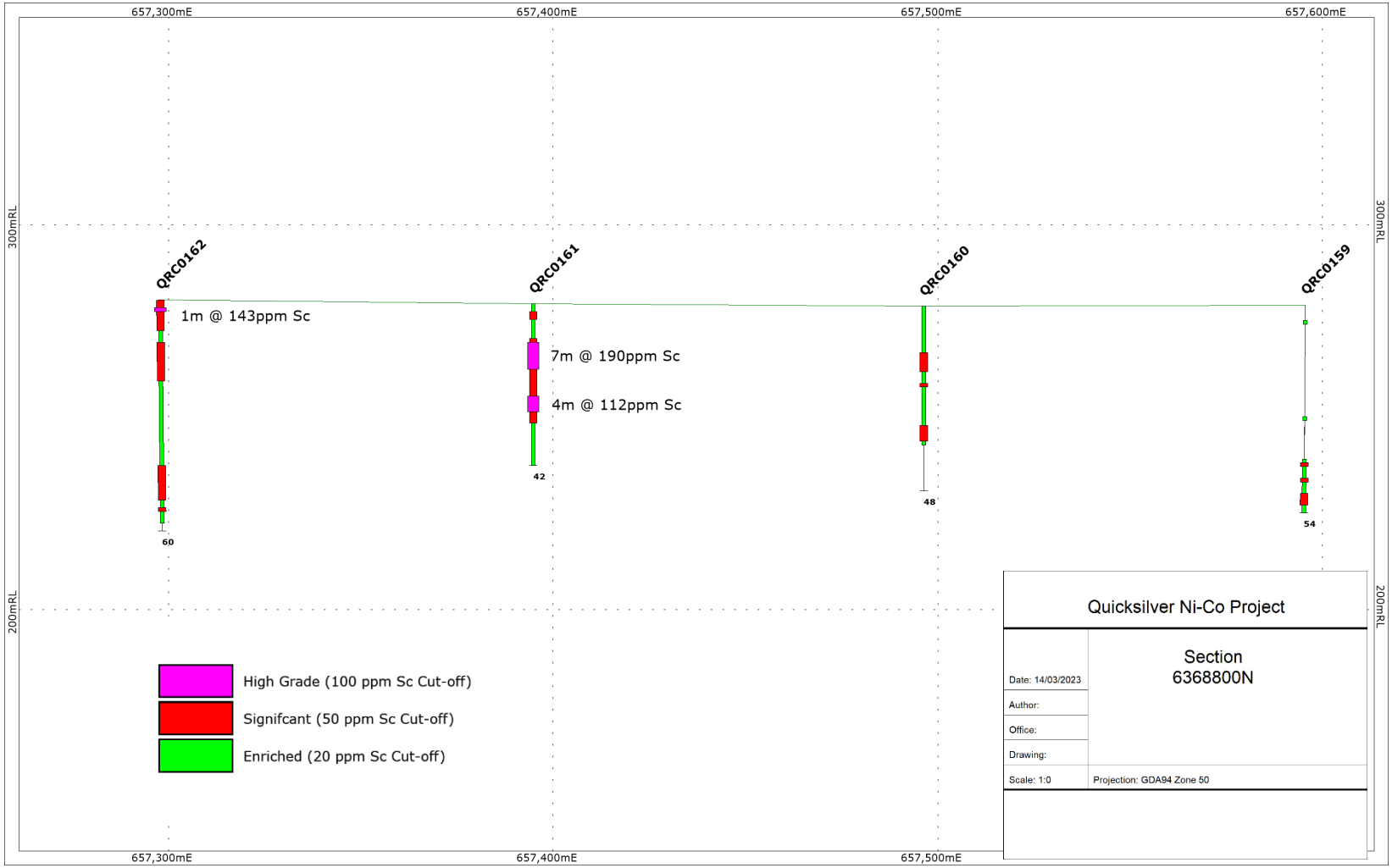

Figure 8. *Section 6368800N (looking north) showing significant intersection QRC0161*

Appendix 2: JORC Code, 2012

Table 1 Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Aircore and RC percussion drilling was used to obtain 1 m chip samples of approximately 2 kg size. • Assay samples were composed of 4 m composites spear sampled from the 1 m intervals produced from drilling. • All composites with assay values of over 1,000 ppm nickel and/or 100 ppm cobalt have been resampled utilising the original 1 m rotary splits. • Limited diamond drilling was completed to obtain drill core. Samples were half core and typically 1 metre length, except where modified to sample to geological boundaries. • Samples were typically 1-4 kg in weight depending on the core size, degree of weathering and sample length. • Crushing and pulverisation was utilised to obtain a homogenised sample for multielement assay. • A quality control/quality assurance system comprising standards and blanks was used to evaluate the assay process. • Sample representivity was ensured through routine measurement of sample recovery.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Aircore drilling and RC drilling (5.25" face sampling bit) was utilised to test the weathered stratigraphy through to fresh rock. • Limited diamond drilling (PQ, HQ and NQ2 size) was utilised to obtain drill core. • Triple tube methods were applied where appropriate. • Core was routinely oriented using an electronic tool attached to the core barrel
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Auger and RC percussion drill samples were weighed to assess chip sample recoveries. • Diamond drill core recovery was routinely recorded on a run by run basis and zones of missing core were identified during logging. • There is no identified sample bias or relationship between grade and sample recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill holes were geologically logged to a level of detail appropriate for further technical studies. Logging was initially carried out on the original samples taken in 2017 and 2018, with further detailed relogging undertaken in 2022. • Logging is primarily qualitative in nature. • All aircore and RC chips and diamond drill core was photographed, and the chips and core are retained in storage for future reference. • 100% of the intersections relevant to the exploration results reported in this

Criteria	JORC Code explanation	Commentary
		announcement were logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Aircore and RC percussion drill samples were rotary split and typically sampled dry. A rotary split of approximately 2 kg was taken on 1 m intervals directly from the cyclone of the drill rig (for later resample if required). A spear sample, from the remaining drill bulk sample, was taken on 1m intervals for initial assay. • Where competent, diamond drill core was cut in half with a diamond blade saw. Softer material was manually split. Half of the core was taken for assay. • The resampling/re-assaying of the original sample was undertaken on assay pulps from storage. • The sample size is considered appropriate to the grain size of the material being sampled. • Blanks and standards were introduced in the original assaying as checks through both the Company sampling on site and the assay laboratory. • The re-assaying for total suite REE relies on the laboratory quality assurance/quality control checks (duplicates, standards, blanks).
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• The laboratory assaying techniques are suitable for the samples submitted. Samples were submitted to LabWest in Malaga, Perth, for a multi-element suite of elements including Ag, Co, Cr, Cu, Fe, Mg, Mn, Ni & Sc using a mixed acid digest and ICP analysis that is considered to be a total technique. • The Company introduced standards and blanks throughout the sample runs on a 1:20 ratio to ensure quality control; no issues with accuracy or precision have been identified. • Labwest also initiated duplicate sampling and ran internal standards as part of the assay regime.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Samples were collected, sampled and verified by independent geological consultant in the field and physically checked by Company personnel in the field before submission for assaying. • Sampling and logging have been undertaken in hardcopy format prior to being entered into the Company's digital database. • No adjustments to assay data were undertaken.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars are all located using a DGPS with accuracy of <10 cm. • Downhole surveys have been collected with an Eastman- single shot single-shot electronic downhole camera system, typically at 30 m intervals downhole. • The grid system used is the Geocentric Datum of Australia 1994 (GDA 94), projected to UTM Zone 50 South. • Topographic control is adequate and provided by DGPS surveying of sufficient spot heights to define a digital elevation model.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Aircore and RC percussion drilling has been completed on a 200 m x 50 m grid across the Garrard's prospect, with local infill on a 100 m x 50 m grid. • Diamond drilling at Garard's prospect was undertaken on broad spacing within the existing drilling grid, principally to obtain representative samples for density (specific gravity). The diamond drill holes are "twins" of previously completed RC percussion drill holes. • Spacing and distribution of diamond drill holes at Garard's prospect complements previous RC percussion drilling, which is considered to have a data spacing and distribution sufficient to establish the degree of geological and grade continuity appropriate for the estimation of a resources. • Sample compositing has been applied to aircore and RC percussion drill hole samples with resampling completed using single interval samples where appropriate.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of the sampling is typically vertical, perpendicular to the interpreted mineralised regolith zones. • Sampling is unbiased and was designed to test the weathered and fresh lithologies in the oxide profile. Both drilling and sampling orientations have been optimised for this purpose. • No sampling bias is considered to have been introduced at this time due to appropriate drilling orientation.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged and secured by Company field staff prior to transport to the laboratory. • Samples were either delivered directly to the laboratory by Company staff, consultant or by freight contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• At this preliminary stage no audits of sampling techniques and data have been completed.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The reported results are located on granted exploration license E70/4641 and prospecting license P70/1723, • The Company has 100% ownership of the tenements. • The tenements overlay both privately owned and Crown land. • Access agreements are in place with the landowners where the active work program is being undertaken. • The Company is in compliance with the statutory requirements and expenditure commitments for its tenements, which are considered to be secure at the time of this announcement. • There are Priority Ecological Communities (PECs) and Water Reserve within the tenement
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report,* • *the Competent Person should clearly explain why this is the case.*	• A listing of the drill hole information material to the understanding of the exploration results is in Table 4 and shown on plan in Figure 4. • No material data has been excluded from this announcement. All Drill holes and other exploration results used in this announcement have been previously reported. • All results are listed in Table 1
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Length weighted average grades have been reported. • Maximum or minimum grade truncations have not been applied. $$TREO\ \% = \frac{\sum(REE\ ppm\ \times Oxide\ Conversion\ Factor)}{10\,000}$$

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The Company considers the mineralisation at Quicksilver Resource to be principally distributed in sub-horizontal zones based on the previously reported resource drilling (which were sampled for REE for this announcement) and the nature of the style of REE mineralisation • The reported sampling was designed to qualify REE mineralization and not quantify. Drill holes were not sampled sufficiently to determine width of mineralisation only the type of mineralisation • Geometry is not known
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional* • *views.*	• Appropriate maps, typical sections and tabulations are shown in Appendix 1
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be* • *practiced to avoid misleading reporting of Exploration Results.*	• Summary of results tabulated in Table 1 & 3
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Continue Stage 3 Metallurgical testing. • Scandium resource review • REE metallurgical bench testing • Expanding REE re-assay of pulps in storage