



22 November 2023

Update to Article in 'The Pick' Magazine

Critical minerals and base metals explorer Iltani Resources Limited (ASX: ILT, "Iltani" or "the Company") refers to an article in 'The Pick' Magazine which was published on 21 November 2023.

The Article included the following comment: *"With four Queensland projects in total, Iltani's polymetallic Herberton Project is picking up the most interest. Mined from 1886 to 1924, the Herberton target contains a historic JORC-compliant resource of 229,000 tonnes."*

The Company confirms that it did not initiate this Article and that the Article should have noted that 'the Orient Project contains a historic non JORC 2012 -compliant resource of 229,000 tonnes.' This information was published in the Company's IPO Prospectus which was lodged on the Company's ASX announcement platform on 28 June 2023.

The Company confirms the following in relation to the statement which was meant to be included in the Article:

- The Company is not in possession of any new information or data relating to the 'historical estimates that materially impacts on the reliability of the estimates to verify the historical estimates as mineral resources or ore resources in accordance with Appendix 5A (JORC Code);
- The Company confirms that the supporting information contained in the Prospectus continues to apply and has not materially changed; and
- Readers of the report should note the following cautionary statement which was included in the Company's IPO Prospectus:

"Readers are cautioned that the historical estimates for the Orient West Deposit, referred to in the Article is a historical estimate under ASX Listing Rule 5.12 and is not reported in accordance with the JORC (2012) Code. A Competent Person has not done sufficient work to classify the historical estimate as a mineral resource or ore reserves in accordance with the JORC (2012) Code. It is uncertain that following evaluation and/or further exploration work that the historical estimate will be able to be reported as mineral resources in accordance with the JORC (2012) Code. ASX Listing Rule 5.12 specifies additional information that must be provided in a public report that contains historical estimates in relation to a material mining project."

Authorisation

This announcement has been approved for issue by the Board of the Company.

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About Iltani Resources

Iltani Resources (ASX: ILT) is a recently listed ASX company focused on exploration of base metals and critical raw materials required to create a low emission future. It has built a portfolio of advanced exploration projects in Queensland and Tasmania with multiple high quality, drill-ready targets. Iltani has recently commenced drilling at the Orient Silver-Indium Project, part of its Herberton Project, in Northern Queensland. First stage drilling has recently returned outstanding intercepts of silver-lead-zinc-indium mineralisation, positioning Orient as Australia's most exciting silver-indium discovery.

Figure 1 Location of Iltani's projects in Queensland and Tasmania



Other projects include the Northern Base Metal, Southern Gold and Rookwood Projects in Queensland plus the Mt Read Project, a highly strategic 99km² licence in Tasmania's Mt Read Volcanics (MRV) Belt, located between the world-class Rosebery and Hellyer-Que River polymetallic (CuPbZn) precious metal rich volcanic hosted massive sulphide deposits.