4 July 2024

Iltani delivers silver-indium mineralisation up to 1,552 g/t Ag Eq. at Orient, QLD

Critical minerals and base metals explorer **Iltani Resources Limited** (ASX: ILT, "Iltani" or "the Company") is pleased to announce assay results from reverse circulation (RC) drillholes ORR029 to ORR031 from its recently completed drilling program at the Orient Project in North Queensland.

HIGHLIGHTS:

- ORR030 intercepted **multiple high-grade silver-lead-zinc-indium vein systems** including the highest grade mineralisation intersected at Orient to date by Iltani including:
  - **9m @ 334 g/t Ag Eq. (67 g/t Ag, 110 g/t In[(1)], 1.3% Pb & 3.4% Zn)** from 23m inc.
  - **5m @ 567 g/t Ag Eq. (111 g/t Ag, 195 g/t In[(1)], 2.1% Pb & 5.8% Zn)** from 26m inc.
  - **1m @ 1,552 g/t Ag Eq. (266 g/t Ag, 500 g/t In[(1)], 5.0% Pb & 17.4% Zn)** from 28m.
- ORR030 is 400m along strike from high-grade mineralisation intercepted in ORR021 (**5m @ 440 g/t Ag Eq.** from 117m & **4m @ 448 g/t Ag Eq.** from 186m) demonstrating the potential for Orient West to host a high-grade silver-indium resource.
- ORR030 also delivered material intercepts of:
  - **7m @ 75 g/t Ag Eq.** from 1m inc. **2m @ 131 g/t Ag Eq.** from 6m
  - **3m @ 85 g/t Ag Eq.** from 41m inc. **1m @ 182 g/t Ag Eq.** from 42m
  - **5m @ 114 g/t Ag Eq.** from 120m inc. **2m @ 220 g/t Ag Eq.** from 121m
  - **5m @ 72 g/t Ag Eq.** from 200m inc. **3m @ 102 g/t Ag Eq.** from 202m
  - **9m @ 58 g/t Ag Eq.** from 211m inc. **2m @ 113 g/t Ag Eq.** from 215m
- ORR029 intersected high-grade mineralisation with material intercepts of:
  - **46m @ 37 g/t Ag Eq.** from 6m inc. **3m @ 90 g/t Ag Eq.** from 6m and **1m @ 177 g/t Ag Eq.** from 6m and **10m @ 76 g/t Ag Eq.** from 31m inc. **5m @ 121 g/t Ag Eq.** from 36m
  - **13m @ 68 g/t Ag Eq.** from 58m inc**. 2m @ 111 g/t Ag Eq.** from 63m
  - **5m @ 80 g/t Ag Eq.** from 133m inc. **2m @ 138 g/t Ag Eq.** from 136m
- ORR031 intersected high-grade mineralisation including:
  - **20m @ 77 g/t Ag Eq.** from 190m inc. **5m @ 171 g/t Ag Eq.** from 205m
- All mineralisation intercepted is **open down dip** and **up dip**, outcropping along the Orient West ridgeline. The mineralisation is also open along strike (600m NW and 400m SE).
- Iltani drilling has defined mineralisation at Orient West over **at least 1,250m strike extent** and to **150m depth**, and is beginning to build a **high-grade core over at least 700m** strike extent.
- Results pending for drilling remaining four RC holes (ORR032 to ORR035) drilled to the southeast and are expected shortly.
- Mining One to define Exploration Target for Orient West once all results are received.

(1) Over limit (>500 g/t) indium assay result still pending. Sample is being dispatched to ALS Vancouver for assay, calculations currently conservatively assume an indium assay of 500 g/t In.

Iltani Managing Director Donald Garner commented:

*"Iltani's recently completed RC drilling program at Orient West of 11 RC drillholes continues to deliver with the highest grade intercept at Orient to date, a fantastic result of **9m at 334 g/t Ag Eq.** from 23m down hole in ORR030.*

The high-grade mineralisation intersected in ORR030 is 400m along strike from the high-grade mineralisation intersected in ORR021, demonstrating the potential of the Orient West vein system to host a high-grade silver-lead-zinc-indium resource within a far bigger mineralised envelope.

*The results reinforce the potential to build a high-grade core at Orient West, and we believe the high-grade core could have a strike extent of **more than 700m**. It is particularly pleasing to see intersections at grades that we could potentially chase underground from an open pit.*

Looking at what we have achieved to date at Orient West, plus adding in what we have at Orient East, confirms our belief that Orient is Australia's most exciting silver exploration project with potential to host a large silver-indium deposit.

Once we have received the final assay results from the recent RC program for ORR032 to ORR035, Mining One will start work on estimating an initial Exploration Target for Orient West."

1. Orient West Drilling Results

Iltani is pleased to announce assay results from drillholes ORR029, ORR030 and ORR031 at the Orient silver-indium project, located near Herberton in Northern QLD.

These three holes were designed to demonstrate grade and width continuity of the Orient West mineralised system, including the extent of the high-grade core, both along strike and at depth, following up one hole drilled by Iltani to test the north-eastern extent of mineralisation away from the main area of historic workings.

ORR029, ORR030 and ORR031 delivered multiple intercepts of high grade silver-lead-zinc-indium mineralisation (refer to Table 1).

ORR030 intercepted the highest grade silver-lead-zinc-indium mineralisation to date at Orient, returning

- **9m @ 334 g/t Ag Eq. (67 g/t Ag, 110 g/t In[(1)], 1.3% Pb & 3.4% Zn)** from 23m inc.
  - **5m @ 567 g/t Ag Eq. (111 g/t Ag, 195 g/t In[(1)], 2.1% Pb & 5.8% Zn)** from 26m inc.
  - **1m @ 1,552 g/t Ag Eq. (266 g/t Ag, 500 g/t In[(1)], 5.0% Pb & 17.4% Zn)** from 28m.

The initial multi-element analytical method employed can only read indium values to 500ppm. Indium values greater than 500ppm will be analysed by a separate technique with the final value expected within a couple of weeks.

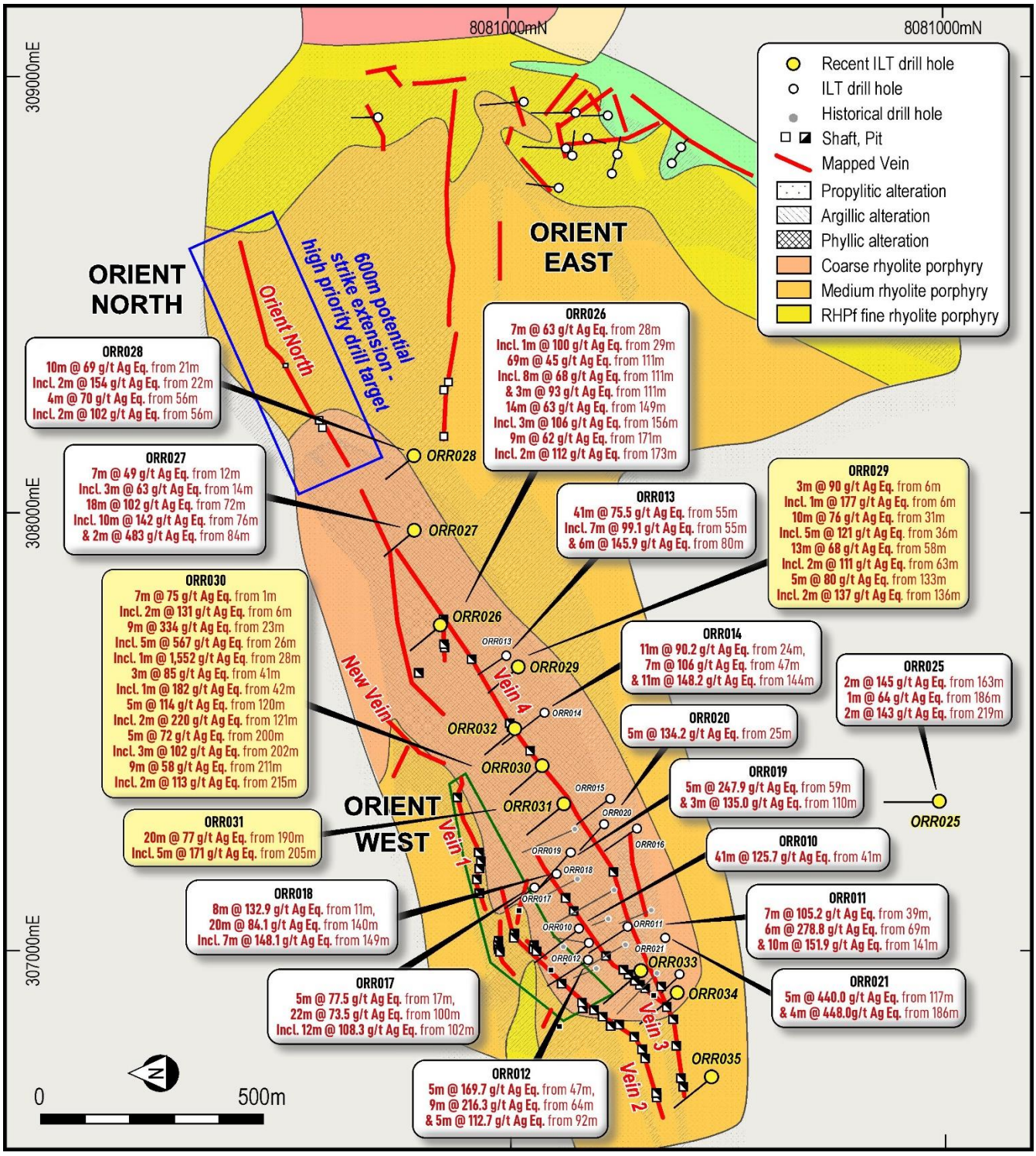
The high-grade mineralisation intersected in ORR030 is 400m along strike (northwest) from the high grade mineralisation intercepted in ORR021 (5m @ 440 g/t Ag Eq. from 117m & 4m @ 448 g/t Ag Eq. from 186m downhole) demonstrating the potential for Orient West to host a high-grade silver-indium resource.

Table 1 Orient West RC Program – ORR029 to ORR031 Material Intercepts

Hole	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq g/t
ORR029	6.00	52.00	46.00	9.5	3.0	0.32%	0.30%	37.1
inc.	6.00	9.00	3.00	27.8	12.6	1.51%	0.06%	90.3
inc.	6.00	7.00	1.00	50.1	26.9	3.05%	0.11%	176.6
and	31.00	41.00	10.00	17.1	7.4	0.44%	0.79%	75.6
inc.	36.00	41.00	5.00	33.9	14.7	0.87%	0.99%	121.0
ORR029	58.00	71.00	13.00	21.4	4.0	0.54%	0.51%	68.1
inc.	63.00	65.00	2.00	36.2	7.9	0.91%	0.78%	111.0
ORR029	93.00	98.00	5.00	18.2	7.9	0.39%	0.44%	57.9
ORR029	112.00	128.00	16.00	15.2	5.4	0.40%	0.45%	54.1
inc.	122.00	126.00	4.00	22.3	10.6	0.53%	0.61%	77.0
ORR029	133.00	138.00	5.00	22.7	15.8	0.56%	0.60%	80.0
inc.	136.00	138.00	2.00	41.3	26.3	0.99%	0.97%	137.5
ORR029	176.00	180.00	4.00	14.7	7.4	0.36%	0.40%	51.4
ORR029	186.00	192.00	6.00	10.7	9.7	0.30%	0.49%	50.3
ORR030	1.00	8.00	7.00	20.8	8.5	0.33%	0.76%	74.8
inc.	6.00	8.00	2.00	30.8	27.6	0.70%	1.23%	130.6
ORR030	23.00	32.00	9.00	66.6	110.1(1)	1.30%	3.37%	333.5
inc.	26.00	31.00	5.00	111.0	194.7(1)	2.08%	5.78%	566.5
inc.	28.00	29.00	1.00	266.0	500.0(1)	5.00%	17.40%	1552.0
ORR030	41.00	44.00	3.00	25.3	11.9	0.65%	0.61%	84.6
inc.	42.00	43.00	1.00	54.4	30.3	1.42%	1.26%	182.1
ORR030	120.00	125.00	5.00	16.7	62.6	0.22%	1.20%	113.9
inc.	121.00	123.00	2.00	26.0	134.6	0.25%	2.43%	220.2
ORR030	200.00	205.00	5.00	29.6	6.4	0.44%	0.48%	72.3
inc.	202.00	205.00	3.00	45.2	8.5	0.60%	0.63%	102.3
ORR030	203.00	204.00	1.00	125.0	4.7	1.64%	0.99%	235.0
ORR030	211.00	220.00	9.00	14.3	15.9	0.15%	0.61%	57.7
inc.	215.00	217.00	2.00	15.6	41.4	0.18%	1.42%	112.8
ORR030	256.00	258.00	2.00	16.5	4.1	0.40%	0.53%	59.4
ORR030	261.00	263.00	2.00	9.9	9.9	0.26%	0.81%	64.5
ORR031	28.00	30.00	2.00	15.6	3.3	0.50%	0.50%	60.1
ORR031	171.00	177.00	6.00	9.0	15.6	0.20%	0.43%	45.2
ORR031	190.00	210.00	20.00	31.3	10.8	0.39%	0.53%	77.0
inc.	205.00	210.00	5.00	90.8	18.3	0.83%	0.84%	171.2

Intersection is downhole width only – true width is expected to be 90% to 95% of down hole width.
(1) Over range indium assays still pending

Figure 1 Orient West Plan

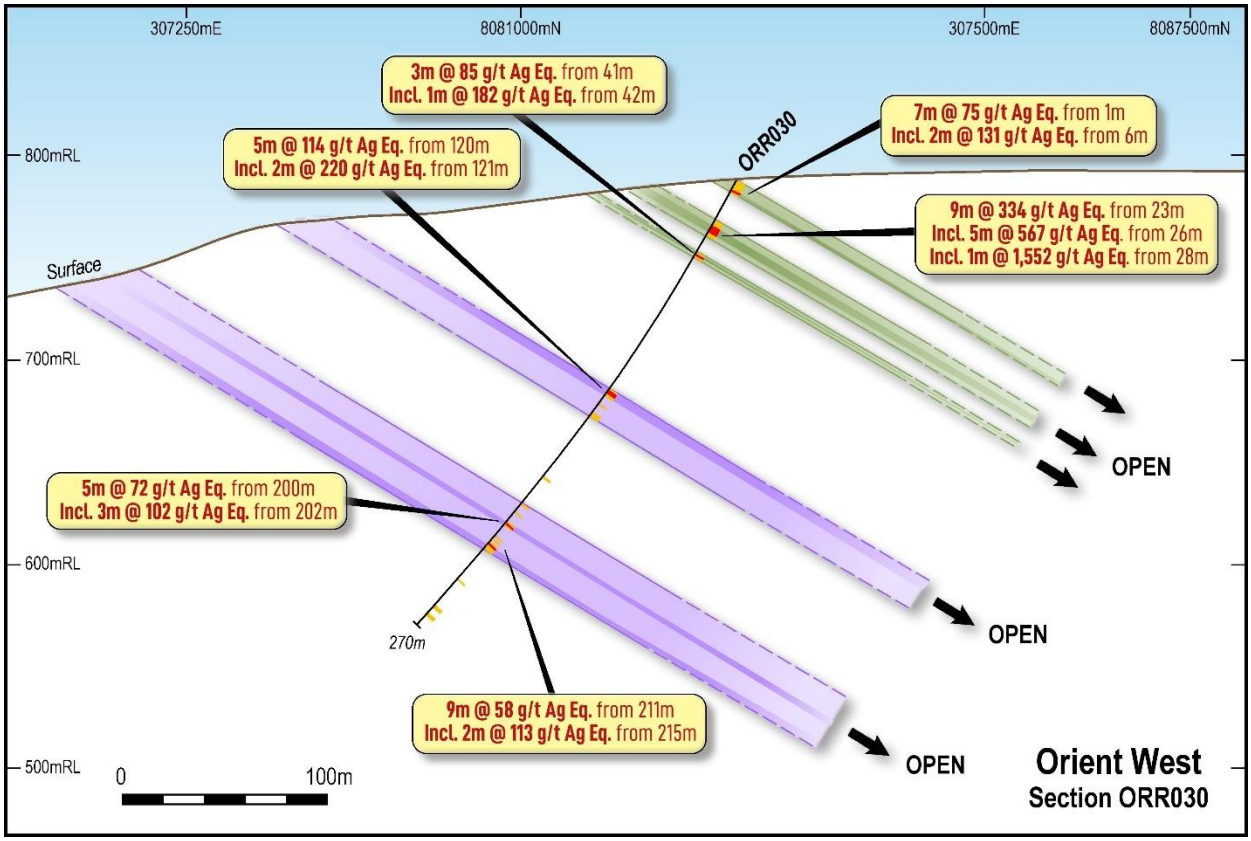


Recent drilling at Orient West by Iltani was designed to demonstrate the potential of the Orient West mineralised system to host economic grades and widths of Ag-In-Pb-Zn mineralisation. Previous companies had considered the Orient mineralised zones as being too narrow for economic extraction, only focusing on the more obvious high-grade zones exploited by historic miners. Iltani recognised the economic potential for a much larger zone of lower-grade mineralisation enveloping the high-grade core. Its drilling undertaken during 2023 demonstrated this potential.

Drillholes ORR029 to ORR031 from the recent drilling program were designed to infill a broad gap in Iltani's 2023 drilling program to demonstrate grade and width continuity of the Orient West mineralised system, including the extent of the high-grade core mineralisation, both along strike and at depth. The drill holes were completed on a regular grid at 100m section spacing, targeting the eastern, deeper portion of the Orient West vein system. This drilling will allow the estimation of a JORC-compliant Exploration Target with additional drilling up and down dip of the recent holes working towards the estimation of a maiden Mineral Resource Estimate.

The broad zones of shallow lower-grade mineralisation provide increased confidence for the economic potential of bulk tonnage open pit mining, supplementing the high-grade mineralised zone.

Figure 2 Orient West Section ORR030



2. Next Steps

Iltani has received assay results for RC holes ORR026 to ORR028, and results are pending for RC holes ORR029 to ORR035, which are currently at the assay lab.

As previously noted, Iltani has engaged Mining One to build a 3D model of the Orient System. Once the results for all holes are received, Mining One will update the Orient West model and complete an Exploration Target for Orient West.

Iltani has completed drilling the Orient West deep diamond hole (to 750m vertical depth), targeting the down dip extension of the Orient West vein package, plus a deeper magnetic anomaly which could be representative of the mineralisation source. This hole reached 800m depth and has been completed. The down hole EM crew will shortly mobilise to site to commence the down hole EM survey.

Design work has commenced on the next round of drilling at Orient, expected to include:

- Orient West infill program (to support an initial Mineral Resource Estimate);
- Test the northeast extension of Orient West vein system (600m strike length);
- Orient East drill program to advance Orient East towards an Exploration Target; and
- Testing of priority geophysical targets.

Iltani looks forward to providing updates as it advances the exciting Orient discovery.

Authorisation

This announcement has been approved for issue by Donald Garner, Iltani Resources Managing Director.

Contact Details

For further information, please contact:

Donald Garner
Managing Director
Iltani Resources Limited
+61 438 338 496
dgarner@iltaniresources.com.au

Nathan Ryan
Investor Relations
NWR Communications
+61 420 582 887
nathan.ryan@nwrcommunications.com.au

Competent Persons Statement

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Erik Norum who is a member of The Australasian Institute of Geologists (AIG), and is an employee of Iltani Resources Limited., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Norum consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Metallurgical Equivalent Calculation

The equivalent silver formula is Ag Eq. = Ag + (Pb x 35.5) + (Zn x 50.2) + (In x 0.47)

Table 2 Metal Equivalent Calculation - Recoveries and Commodity Prices

Metal	Price/Unit	Recovery
Silver	US$20/oz	87%
Lead	US$1.00/lb	90%
Zinc	US$1.50/lb	85%
Indium	US$350/kg	85%

It is Iltani's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

About Iltani

Iltani Resources (ASX: ILT) is an ASX listed company focused exploring for the base metals and critical minerals 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 completed drilling at the Orient Silver-Indium Project, part of its Herberton Project, in Northern Queensland. The drilling has returned outstanding intercepts of silver-lead-zinc-indium mineralisation, positioning Orient as Australia's most exciting silver-indium discovery.

Other projects include the Northern Base Metal, Southern Gold and Rookwood Projects in Queensland plus the Mt Read Project, a highly strategic 99km^2 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.

Figure 3 Location of Iltani Resources' projects in Queensland and Tasmania

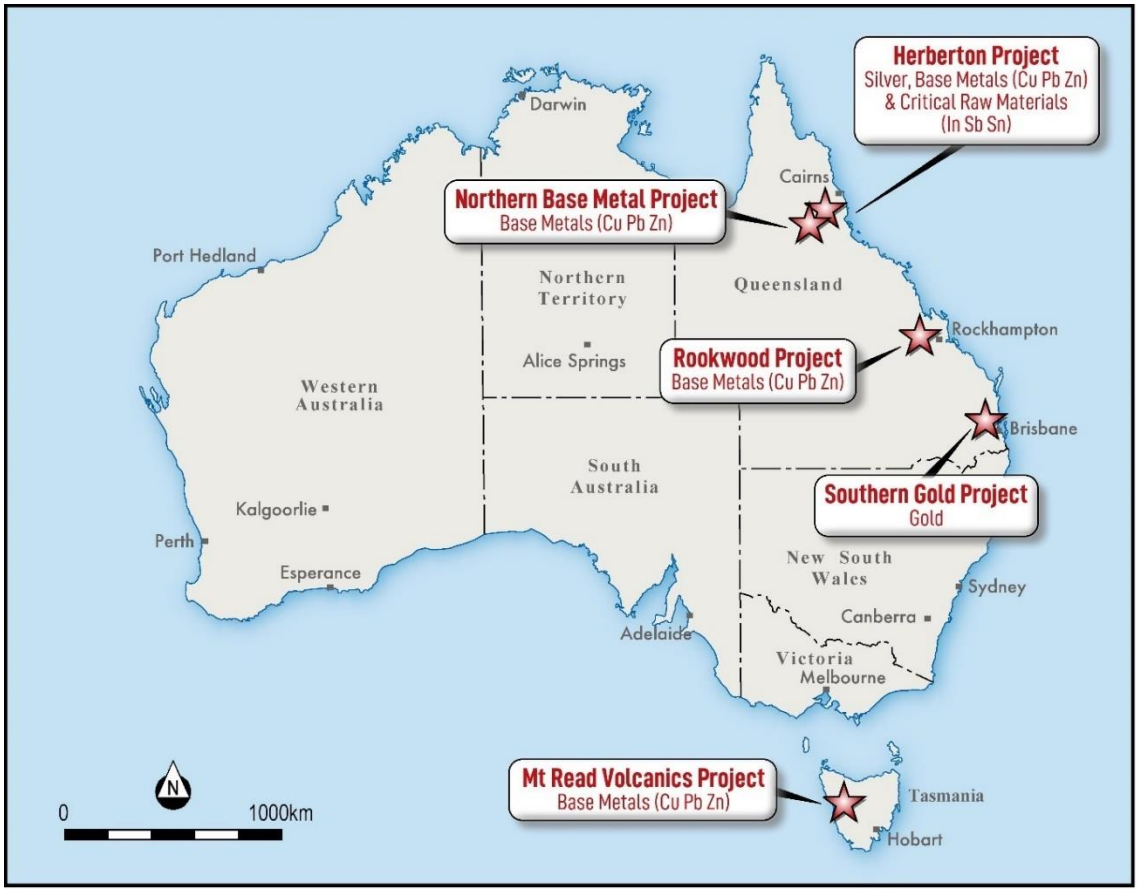


Table 3 Orient West RC Drill Program Drillhole Data

DH ID	Easting	Northing	Elevation (m)	Dip	Azi (Mag)	Azi (Grid)	Depth (m)
ORR025	307342	8080010	771	-60	360	360	252
ORR026	307746	8081149	852	-60	313.5	320	222
ORR027	307964	8081211	843	-60	313.5	320	168
ORR028	308133	8081211	829	-60	313.5	320	252
ORR029	307649	8080973	821	-60	313.5	320	270
ORR030	307423	8080919	788	-60	313.5	320	270
ORR031	307335	8080868	805	-60	313.5	320	222
ORR032	307507	8080982	796	-50	313.5	320	198
ORR033	306955	8080692	785	-50	313.5	320	172
ORR034	306902	8080611	782	-50	313.5	320	216
ORR035	306711	8080535	773	-60	313.5	320	204

Table 4 Assay Data (ORR029)

Hole ID	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb ppm	Pb %	Zn ppm	Zn %	Ag Eq g/t
ORR029	123206	6.00	7.00	1.00	50.1	26.9	30,500	3.05%	1,105	0.11%	176.6
ORR029	123207	7.00	8.00	1.00	25.4	6.8	10,500	1.05%	428	0.04%	68.0
ORR029	123208	8.00	9.00	1.00	8.0	4.0	4,250	0.43%	266	0.03%	26.3
ORR029	123209	9.00	10.00	1.00	3.5	0.9	1,555	0.16%	438	0.04%	11.7
ORR029	123210	10.00	11.00	1.00	3.4	0.2	1,565	0.16%	275	0.03%	10.4
ORR029	123211	11.00	12.00	1.00	2.1	0.2	978	0.10%	529	0.05%	8.3
ORR029	123212	12.00	13.00	1.00	2.7	0.1	1,160	0.12%	477	0.05%	9.3
ORR029	123213	13.00	14.00	1.00	3.9	0.7	1,790	0.18%	296	0.03%	12.1
ORR029	123214	14.00	15.00	1.00	3.3	0.7	1,740	0.17%	275	0.03%	11.1
ORR029	123215	15.00	16.00	1.00	38.6	2.6	12,200	1.22%	216	0.02%	84.2
ORR029	123216	16.00	17.00	1.00	11.2	0.8	2,620	0.26%	333	0.03%	22.5
ORR029	123217	17.00	18.00	1.00	7.7	0.4	2,660	0.27%	914	0.09%	21.9
ORR029	123218	18.00	19.00	1.00	4.6	0.1	1,860	0.19%	1,210	0.12%	17.3
ORR029	123219	19.00	20.00	1.00	4.9	0.1	2,830	0.28%	1,360	0.14%	21.8
ORR029	123220	20.00	21.00	1.00	8.8	0.1	3,080	0.31%	1,215	0.12%	25.9
ORR029	123221	21.00	22.00	1.00	5.2	0.1	3,110	0.31%	1,455	0.15%	23.5
ORR029	123222	22.00	23.00	1.00	11.1	1.3	2,780	0.28%	1,035	0.10%	26.7
ORR029	123223	23.00	24.00	1.00	11.0	9.3	1,515	0.15%	653	0.07%	24.0
ORR029	123224	24.00	25.00	1.00	3.0	0.1	901	0.09%	5,480	0.55%	33.8
ORR029	123225	25.00	26.00	1.00	11.6	0.7	1,680	0.17%	1,485	0.15%	25.3
ORR029	123226	26.00	27.00	1.00	2.9	0.4	820	0.08%	1,410	0.14%	13.1
ORR029	123227	27.00	28.00	1.00	1.1	0.1	163	0.02%	1,520	0.15%	9.3
ORR029	123228	28.00	29.00	1.00	0.4	0.0	71	0.01%	2,110	0.21%	11.2
ORR029	123229	29.00	30.00	1.00	0.3	0.0	37	0.00%	5,470	0.55%	27.9
ORR029	123230	30.00	31.00	1.00	0.4	0.1	83	0.01%	5,330	0.53%	27.4
ORR029	123231	31.00	32.00	1.00	0.4	0.0	148	0.01%	7,030	0.70%	36.2
ORR029	123232	32.00	33.00	1.00	0.5	0.0	161	0.02%	2,060	0.21%	11.4
ORR029	123233	33.00	34.00	1.00	0.4	0.0	71	0.01%	6,930	0.69%	35.5
ORR029	123234	34.00	35.00	1.00	0.3	0.0	99	0.01%	11,500	1.15%	58.4
ORR029	123235	35.00	36.00	1.00	0.3	0.0	79	0.01%	1,765	0.18%	9.4
ORR029	123236	36.00	37.00	1.00	26.4	17.3	6,850	0.69%	11,900	1.19%	118.6
ORR029	123237	37.00	38.00	1.00	44.4	19.4	11,150	1.12%	12,700	1.27%	156.8
ORR029	123238	38.00	39.00	1.00	40.8	12.9	9,990	1.00%	8,680	0.87%	125.9
ORR029	123239	39.00	40.00	1.00	38.2	19.9	9,500	0.95%	10,450	1.05%	133.7
ORR029	123240	40.00	41.00	1.00	19.7	4.2	5,820	0.58%	5,560	0.56%	70.2
ORR029	123241	41.00	42.00	1.00	1.8	0.4	530	0.05%	1,875	0.19%	13.2
ORR029	123242	42.00	43.00	1.00	3.8	0.4	976	0.10%	2,480	0.25%	19.9
ORR029	123243	43.00	44.00	1.00	2.3	0.5	852	0.09%	2,360	0.24%	17.5

Table 4 Assay Data (ORR029) (continued)

Hole ID	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb ppm	Pb %	Zn ppm	Zn %	Ag Eq g/t
ORR029	123244	44.00	45.00	1.00	1.8	0.2	442	0.04%	1,120	0.11%	9.1
ORR029	123245	45.00	46.00	1.00	10.8	2.1	2,700	0.27%	3,550	0.36%	39.1
ORR029	123246	46.00	47.00	1.00	2.0	0.4	598	0.06%	1,035	0.10%	9.5
ORR029	123247	47.00	48.00	1.00	7.0	0.7	1,930	0.19%	1,810	0.18%	23.2
ORR029	123248	48.00	49.00	1.00	4.0	0.4	1,065	0.11%	3,090	0.31%	23.5
ORR029	123249	49.00	50.00	1.00	3.5	0.3	1,010	0.10%	2,540	0.25%	20.0
ORR029	123250	50.00	51.00	1.00	1.1	0.1	314	0.03%	1,855	0.19%	11.6
ORR029	123251	51.00	52.00	1.00	3.9	0.7	872	0.09%	992	0.10%	12.4
ORR029	123252	58.00	59.00	1.00	21.9	3.4	5,640	0.56%	5,170	0.52%	69.5
ORR029	123253	59.00	60.00	1.00	30.7	3.1	7,640	0.76%	4,680	0.47%	82.8
ORR029	123254	60.00	61.00	1.00	27.5	2.4	6,590	0.66%	5,010	0.50%	77.2
ORR029	123255	61.00	62.00	1.00	20.0	2.2	5,040	0.50%	2,900	0.29%	53.5
ORR029	123256	62.00	63.00	1.00	10.3	1.2	2,790	0.28%	2,240	0.22%	31.9
ORR029	123257	63.00	64.00	1.00	34.3	7.0	8,170	0.82%	6,150	0.62%	97.5
ORR029	123258	64.00	65.00	1.00	38.1	8.8	9,930	0.99%	9,380	0.94%	124.6
ORR029	123259	65.00	66.00	1.00	4.2	1.0	1,020	0.10%	984	0.10%	13.2
ORR029	123260	66.00	67.00	1.00	22.6	7.8	5,570	0.56%	7,960	0.80%	86.0
ORR029	123261	67.00	68.00	1.00	14.4	2.9	3,640	0.36%	3,050	0.31%	44.0
ORR029	123262	68.00	69.00	1.00	18.2	6.7	5,040	0.50%	7,250	0.73%	75.6
ORR029	123263	69.00	70.00	1.00	14.5	1.6	3,960	0.40%	3,910	0.39%	48.9
ORR029	123264	70.00	71.00	1.00	21.6	4.4	4,670	0.47%	8,120	0.81%	81.0
ORR029	123279	92.00	93.00	1.00	9.7	1.6	2,210	0.22%	1,250	0.13%	24.5
ORR029	123280	93.00	94.00	1.00	12.1	7.1	2,480	0.25%	2,970	0.30%	39.1
ORR029	123282	94.00	95.00	1.00	22.3	7.0	4,120	0.41%	3,930	0.39%	59.9
ORR029	123283	95.00	96.00	1.00	24.3	16.9	5,060	0.51%	6,550	0.66%	83.1
ORR029	123284	96.00	97.00	1.00	13.0	3.1	3,200	0.32%	3,190	0.32%	41.8
ORR029	123285	97.00	98.00	1.00	19.5	5.6	4,620	0.46%	5,390	0.54%	65.6
ORR029	123286	98.00	99.00	1.00	6.6	1.6	1,725	0.17%	1,705	0.17%	22.0
ORR029	123287	99.00	100.00	1.00	9.3	1.5	2,570	0.26%	2,760	0.28%	33.0
ORR029	123297	112.00	113.00	1.00	12.7	2.4	3,740	0.37%	4,150	0.42%	47.9
ORR029	123298	113.00	114.00	1.00	9.8	1.9	3,070	0.31%	2,970	0.30%	36.4
ORR029	123299	114.00	115.00	1.00	9.2	1.3	2,740	0.27%	2,830	0.28%	33.8
ORR029	123300	115.00	116.00	1.00	15.1	5.3	4,180	0.42%	5,570	0.56%	60.4
ORR029	123301	116.00	117.00	1.00	16.2	2.6	4,840	0.48%	4,890	0.49%	59.2
ORR029	123302	117.00	118.00	1.00	16.1	2.3	4,650	0.47%	4,340	0.43%	55.4
ORR029	123303	118.00	119.00	1.00	20.6	3.0	5,760	0.58%	5,960	0.60%	72.4
ORR029	123304	119.00	120.00	1.00	11.5	1.1	3,270	0.33%	3,330	0.33%	40.4
ORR029	123305	120.00	121.00	1.00	1.4	0.2	452	0.05%	383	0.04%	5.0

Table 4 Assay Data (ORR029) (continued)

Hole ID	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb ppm	Pb %	Zn ppm	Zn %	Ag Eq g/t
ORR029	123306	121.00	122.00	1.00	11.9	3.0	2,820	0.28%	3,660	0.37%	41.6
ORR029	123307	122.00	123.00	1.00	18.7	2.7	4,370	0.44%	5,530	0.55%	63.2
ORR029	123308	123.00	124.00	1.00	22.6	3.9	5,680	0.57%	4,830	0.48%	68.8
ORR029	123309	124.00	125.00	1.00	23.0	7.2	6,250	0.63%	5,420	0.54%	75.8
ORR029	123310	125.00	126.00	1.00	25.1	28.4	4,910	0.49%	8,810	0.88%	100.1
ORR029	123311	126.00	127.00	1.00	11.5	14.7	2,390	0.24%	4,880	0.49%	51.4
ORR029	123312	127.00	128.00	1.00	17.2	6.1	4,330	0.43%	3,800	0.38%	54.5
ORR029	123314	133.00	134.00	1.00	13.4	5.9	3,620	0.36%	3,540	0.35%	46.8
ORR029	123315	134.00	135.00	1.00	13.0	17.2	3,410	0.34%	5,660	0.57%	61.6
ORR029	123316	135.00	136.00	1.00	4.5	3.5	1,010	0.10%	1,355	0.14%	16.6
ORR029	123317	136.00	137.00	1.00	62.8	41.6	14,650	1.47%	14,300	1.43%	206.1
ORR029	123318	137.00	138.00	1.00	19.9	11.0	5,200	0.52%	5,050	0.51%	68.8
ORR029	123326	176.00	177.00	1.00	19.4	8.8	5,010	0.50%	4,970	0.50%	66.3
ORR029	123327	177.00	178.00	1.00	11.4	3.4	2,930	0.29%	2,690	0.27%	36.9
ORR029	123328	178.00	179.00	1.00	15.2	12.3	3,340	0.33%	5,650	0.57%	61.2
ORR029	123329	179.00	180.00	1.00	12.9	5.3	3,260	0.33%	2,870	0.29%	41.3
ORR029	123336	186.00	187.00	1.00	10.8	15.0	2,560	0.26%	6,350	0.64%	58.8
ORR029	123337	187.00	188.00	1.00	12.5	10.5	3,470	0.35%	5,280	0.53%	56.2
ORR029	123338	188.00	189.00	1.00	5.3	6.5	1,600	0.16%	3,300	0.33%	30.6
ORR029	123339	189.00	190.00	1.00	6.6	2.5	2,130	0.21%	2,170	0.22%	26.2
ORR029	123340	190.00	191.00	1.00	13.1	10.4	3,850	0.39%	5,570	0.56%	59.6
ORR029	123341	191.00	192.00	1.00	16.0	13.5	4,470	0.45%	6,460	0.65%	70.6

Table 5 Assay Data (ORR030)

Hole ID	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb ppm	Pb %	Zn ppm	Zn %	Ag Eq g/t
ORR030	123356	1.00	2.00	1.00	10.8	2.4	3,450	0.35%	6,410	0.64%	56.3
ORR030	123357	2.00	3.00	1.00	13.1	0.3	2,380	0.24%	5,360	0.54%	48.5
ORR030	123358	3.00	4.00	1.00	14.4	0.4	785	0.08%	7,910	0.79%	57.1
ORR030	123359	4.00	5.00	1.00	26.9	0.5	1,045	0.10%	4,690	0.47%	54.4
ORR030	123360	5.00	6.00	1.00	18.8	0.9	1,540	0.15%	4,250	0.43%	46.0
ORR030	123361	6.00	7.00	1.00	47.8	46.3	9,950	1.00%	18,700	1.87%	198.8
ORR030	123362	7.00	8.00	1.00	13.9	8.9	4,140	0.41%	5,930	0.59%	62.5
ORR030	123365	23.00	24.00	1.00	10.1	1.7	3,190	0.32%	3,080	0.31%	37.6
ORR030	123366	24.00	25.00	1.00	11.3	2.9	3,780	0.38%	3,300	0.33%	42.6
ORR030	123367	25.00	26.00	1.00	13.4	6.5	3,770	0.38%	4,710	0.47%	53.4
ORR030	123368	26.00	27.00	1.00	169.0	186.0	33,700	3.37%	46,600	4.66%	610.0
ORR030	123369	27.00	28.00	1.00	62.6	215.0	7,490	0.75%	46,600	4.66%	424.2
ORR030	123370	28.00	29.00	1.00	266.0	500.0	50,000	5.00%	174,000	17.40%	1552.0
ORR030	123371	29.00	30.00	1.00	31.3	56.7	6,420	0.64%	14,150	1.42%	151.8
ORR030	123372	30.00	31.00	1.00	25.9	15.9	6,380	0.64%	7,690	0.77%	94.6
ORR030	123373	31.00	32.00	1.00	9.6	5.9	2,550	0.26%	2,830	0.28%	35.6
ORR030	123375	41.00	42.00	1.00	10.9	3.6	2,890	0.29%	2,930	0.29%	37.5
ORR030	123376	42.00	43.00	1.00	54.4	30.3	14,150	1.42%	12,600	1.26%	182.1
ORR030	123377	43.00	44.00	1.00	10.7	1.6	2,530	0.25%	2,750	0.28%	34.2
ORR030	123383	120.00	121.00	1.00	16.9	14.6	1,935	0.19%	3,800	0.38%	49.7
ORR030	123384	121.00	122.00	1.00	19.9	56.2	2,470	0.25%	11,650	1.17%	113.6
ORR030	123385	122.00	123.00	1.00	32.1	213.0	2,530	0.25%	37,000	3.70%	326.9
ORR030	123386	123.00	124.00	1.00	9.5	17.3	2,590	0.26%	4,420	0.44%	49.0
ORR030	123387	124.00	125.00	1.00	5.0	11.9	1,390	0.14%	2,940	0.29%	30.3
ORR030	123421	200.00	201.00	1.00	5.7	2.9	1,835	0.18%	2,190	0.22%	24.6
ORR030	123422	201.00	202.00	1.00	6.5	3.4	2,070	0.21%	2,880	0.29%	29.9
ORR030	123423	202.00	203.00	1.00	4.6	10.9	591	0.06%	4,790	0.48%	35.9
ORR030	123424	203.00	204.00	1.00	125.0	4.7	16,350	1.64%	9,910	0.99%	235.0
ORR030	123425	204.00	205.00	1.00	6.1	10.0	1,110	0.11%	4,270	0.43%	36.1
ORR030	123432	211.00	212.00	1.00	53.4	2.9	3,410	0.34%	2,000	0.20%	76.9
ORR030	123433	212.00	213.00	1.00	8.7	4.5	1,045	0.10%	2,270	0.23%	25.9
ORR030	123434	213.00	214.00	1.00	10.1	8.9	1,550	0.16%	4,480	0.45%	42.2
ORR030	123435	214.00	215.00	1.00	4.8	5.4	467	0.05%	2,710	0.27%	22.6
ORR030	123436	215.00	216.00	1.00	20.0	16.3	2,430	0.24%	6,550	0.66%	69.1
ORR030	123437	216.00	217.00	1.00	11.3	66.5	1,150	0.12%	21,900	2.19%	156.6
ORR030	123438	217.00	218.00	1.00	6.2	17.7	601	0.06%	6,740	0.67%	50.5

Table 5 Assay Data (ORR030) (continued)

Hole ID	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb ppm	Pb %	Zn ppm	Zn %	Ag Eq g/t
ORR030	123439	218.00	219.00	1.00	4.9	15.4	506	0.05%	5,070	0.51%	39.4
ORR030	123440	219.00	220.00	1.00	9.1	5.7	2,230	0.22%	3,200	0.32%	35.8
ORR030	123464	256.00	257.00	1.00	10.9	4.4	2,820	0.28%	5,390	0.54%	50.0
ORR030	123465	257.00	258.00	1.00	22.2	3.9	5,210	0.52%	5,250	0.53%	68.9
ORR030	123469	261.00	262.00	1.00	6.6	1.5	2,680	0.27%	3,200	0.32%	32.9
ORR030	123470	262.00	263.00	1.00	13.2	18.4	2,610	0.26%	12,950	1.30%	96.0

Table 6 Assay Data (ORR031)

Hole ID	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb ppm	Pb %	Zn ppm	Zn %	Ag Eq g/t
ORR031	123487	28.00	29.00	1.00	5.2	0.8	1,890	0.19%	1,980	0.20%	22.2
ORR031	123488	29.00	30.00	1.00	26.0	5.9	8,160	0.82%	8,040	0.80%	98.1
ORR031	123519	171.00	172.00	1.00	10.1	11.3	2,860	0.29%	3,470	0.35%	42.9
ORR031	123520	172.00	173.00	1.00	8.5	9.6	2,260	0.23%	2,960	0.30%	35.9
ORR031	123521	173.00	174.00	1.00	7.8	29.0	1,750	0.18%	5,930	0.59%	57.4
ORR031	123522	174.00	175.00	1.00	7.9	11.7	1,250	0.13%	3,740	0.37%	36.6
ORR031	123523	175.00	176.00	1.00	5.9	20.1	644	0.06%	5,310	0.53%	44.3
ORR031	123524	176.00	177.00	1.00	13.6	11.7	3,520	0.35%	4,470	0.45%	54.0
ORR031	123538	190.00	191.00	1.00	9.9	2.7	2,970	0.30%	2,200	0.22%	32.7
ORR031	123539	191.00	192.00	1.00	6.4	1.9	2,170	0.22%	1,705	0.17%	23.6
ORR031	123540	192.00	193.00	1.00	6.5	3.2	1,820	0.18%	2,060	0.21%	24.8
ORR031	123541	193.00	194.00	1.00	11.9	3.2	3,220	0.32%	2,860	0.29%	39.2
ORR031	123542	194.00	195.00	1.00	27.3	9.7	5,940	0.59%	7,360	0.74%	89.9
ORR031	123543	195.00	196.00	1.00	10.5	18.1	1,260	0.13%	8,500	0.85%	66.1
ORR031	123544	196.00	197.00	1.00	7.8	23.5	883	0.09%	8,930	0.89%	66.8
ORR031	123545	197.00	198.00	1.00	9.2	8.3	1,060	0.11%	2,880	0.29%	31.4
ORR031	123546	198.00	199.00	1.00	11.4	11.3	3,100	0.31%	5,300	0.53%	54.3
ORR031	123547	199.00	200.00	1.00	18.5	7.0	4,060	0.41%	5,560	0.56%	64.1
ORR031	123548	200.00	201.00	1.00	14.5	8.4	3,670	0.37%	5,470	0.55%	58.9
ORR031	123549	201.00	202.00	1.00	14.8	8.7	3,210	0.32%	4,420	0.44%	52.5
ORR031	123550	202.00	203.00	1.00	5.7	3.0	732	0.07%	1,145	0.11%	15.5
ORR031	123551	203.00	204.00	1.00	8.7	9.3	1,585	0.16%	3,570	0.36%	36.6
ORR031	123552	204.00	205.00	1.00	9.0	6.4	959	0.10%	2,330	0.23%	27.1
ORR031	123553	205.00	206.00	1.00	158.0	11.8	9,910	0.99%	8,410	0.84%	240.9
ORR031	123554	206.00	207.00	1.00	214.0	42.0	14,250	1.43%	15,000	1.50%	359.6
ORR031	123555	207.00	208.00	1.00	22.3	19.9	3,340	0.33%	7,480	0.75%	81.1
ORR031	123556	208.00	209.00	1.00	39.0	11.0	9,440	0.94%	6,950	0.70%	112.6
ORR031	123557	209.00	210.00	1.00	20.8	6.9	4,380	0.44%	4,380	0.44%	61.6

JORC Code, 2012 Edition – Table 1 (Iltani Drilling)
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

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.	• Drilling reported is reverse circulation (RC) drilling. • Iltani Resources completed 11 RC holes for 2,446m drilled. The drilling was completed by Dubbo, NSW based drilling contractors Durock Drilling Pty Ltd. • RC drilling returned samples through a fully enclosed cyclone system, then via a remote controlled gate into a cone splitter. 1m RC samples were homogenised and collected by a static cone splitter to produce a representative 3-5kg sub sample. • Select 1m increment RC sub-samples were bagged and sent to Australian Laboratory Services Pty Ltd (ALS) in Townsville for preparation and analysis. • Preparation consisted of drying of the sample and the entire sample being crushed to 70% passing 6mm and pulverised to 85% passing 75 microns in a ring and puck pulveriser. • Analysis consisted of four acid digest with Inductively Coupled Plasma Mass Spectrometry (ICP-MS) (ME-MS61) analysis for the following elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn, Zr. • Ore grade sample analysis consisted of four acid digest with Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) finish. This was carried out for Ag, Pb, Zn, Sn & In. • Indium over range sample analysis was carried out using Inductively Coupled Plasma Mass Spectrometry (ICP-MS) (ME-MS61) (In-ICP61) at ALS Vancouver facility in Canada
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).	• The drilling was completed using a truck mounted RC rig utilising 6m rods with reverse circulation capability. • Drilling diameter was 6.5 inch RC hammer using a face sampling bit. • RC hole length ranged from 168m to 270m with average hole length of 222m. • Downhole surveys were undertaken at nominal 30m intervals during drilling utilising a digitally controlled IMDEX Gyro instrument
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.	• All samples were weighted and weights recorder in the logging sheet. Samples with no recovery or very low recoveries were recorded also in the logging sheet. A few samples were collected wet due to rig unable to keep the hole dry. Wet samples were noted in the logging sheet. • Iltani personnel and Durock Drilling crew monitor

Criteria	JORC Code explanation	Commentary
	• 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.	sample recovery, size and moisture, making appropriate adjustments as required to maintain quality. • A cone splitter is mounted beneath the cyclone to ensure representative samples are collected. • The cyclone and cone splitter were cleaned with compressed air necessary to minimise contamination. • No significant contamination or bias has been noted in the current drilling.
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.	• Geological logging was carried out on RC chips by suitably qualified geologists. Lithology, veining, alteration, mineralisation and weathering are recorded in the geology table of the drill hole database. Final and detailed geological logs were forwarded from the field following sampling. • Geological logging of the RC samples is qualitative and descriptive in nature. • Observations were recorded appropriate to the sample type based on visual field estimates of sulphide content and sulphide mineral species. • During the logging process Iltani retained representative samples (stored in chip trays) for future reference. All RC chip trays are photographed and the images electronically stored. • All drill holes are logged to the end of hole (EoH).
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.	• 1m increment samples were collected off the drill rig via cyclone - cone splitter into calico bags with a respective weight between 3-5kg. • The onsite geologist selects the mineralised interval from logging of washed RC chips, based on identification of either rock alteration and/or visual sulphides. • A portable pXRF analyser was used to confirm the mineralised intervals, and any sample > 1000ppm Pb, Zn or Pb & Zn was selected for assay. • Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types. • QAQC samples (standards, blanks and field duplicates) were submitted at a frequency of at least 1 in 20. Regular reviews of the sampling were carried out by Iltani Geologist to ensure all procedures and best industry practice were followed. • Sample sizes and preparation techniques are considered appropriate for the nature of mineralisation.

Criteria	JORC Code explanation	Commentary
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.	• Industry standard assay techniques were used to assay for silver and base metal mineralisation (ICP for multi-elements with a four-acid digest) • No geophysical tools, spectrometers or handheld XRF instruments have been used to determine assay results for any elements. • Monitoring of results of blanks, duplicates and standards (inserted at a minimum rate of 1:20) is conducted regularly. QAQC data is reviewed for bias prior to uploading results in the database.
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.	• No drill holes were twinned. • Primary data is collected in the field via laptops in a self-validating data entry form; data verification and storage are accomplished by Iltani contractor and staff personnel. • All drillhole data was compiled in Excel worksheets and imported into Micromine in order to query 3D data and generate drill plans and cross sections.
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 collar locations are initially set out using a hand held GPS. • Downhole surveys completed at nominal 30m intervals by driller using a digitally controlled IMDEX Gyro instrument. • All exploration works are conducted in the GDA94 zone 55 grid. • Topographic control is based on airborne geophysical survey and it is considered adequate.
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.	• Drilling was targeted on selected veins and areas of potential stockwork mineralisation. • Drill hole spacing is not adequate to report geological or grade continuity. • No sample compositing has been applied.
Orientation of data in relation to	• Whether the orientation of sampling achieves unbiased	• The drill holes were orientated in order to intersect the interpreted mineralisation zones as

Criteria	JORC Code explanation	Commentary
geological structure	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.	perpendicular as possible based on information to date. • Due to locally varying intersection angles between drillholes and lithological units all results will be defined as downhole widths. • No drilling orientation and sampling bias has been recognised at this time and it is not considered to have introduced a sampling bias.
Sample security	• The measures taken to ensure sample security.	• Samples were stored in sealed polyweave bags at the drill rig then put on a pallet and transported to ALS Townsville by using a freight carrying company.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews have been carried out at this point

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• 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 drill program was conducted on EPM27223. • EPM27223 is wholly owned by Iltani Resources Limited • All leases/tenements are in good standing
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration activities have been carried out (underground mapping, diamond drilling, surface geochemical surveys and surface mapping, pre-feasibility study) by Great Northern Mining Corporation and Mareeba Mining and Exploration over the West and East Orient areas from 1978 to 1989. • Exploration activities have been carried out (soils and rock chip sampling) around Orient West and East by Monto Minerals Limited from 2014 to 2017 • Red River Resources carried out mapping, sampling and geophysical exploration (drone mag survey and IP survey) in 2020 and 2021.
Geology	• Deposit type, geological setting and style of mineralisation.	• Mineralisation occurs in vein systems up to 2m wide (controlled by fractures/shears) containing argentiferous galena, cerussite, anglesite, sphalerite, pyrite, marmatite, cassiterite (minor), and stannite (minor). • The lead-zinc-silver-indium mineralisation at Orient is believed to represent part of an epithermal precious metals system. The Orient vein and stockwork mineralisation are associated with a strongly faulted and deeply fractured zone near the margin of a major caldera subsidence structure
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, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length. • If the exclusion of this information is justified the Competent Person should clearly explain why this is the case.	• Iltani Resources completed 11 RC (Reverse Circulation) drill holes for 2,446m drilled. • Refer to Table 3 (Orient West RC Drill Program Drillhole Data) and Tables 4 to 6 (Assay Data for RC drillholes ORR029 to ORR031), in attached ASX release which provide the required data.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.
• 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.</td><td>• No data aggregation methods have been used.
• Metal equivalents are used (silver equivalent)
• The equivalent silver formula is Ag Eq. = Ag + (Pb x 35.5) + (Zn x 50.2) + (In x 0.47)

Metal Equivalent Calculation - Recoveries and Commodity Prices
<table><tr><td>Metal</td><td>Price/Unit</td><td>Recovery</td></tr><tr><td>Silver</td><td>US$20/oz</td><td>87%</td></tr><tr><td>Lead</td><td>US$1.00/lb</td><td>90%</td></tr><tr><td>Zinc</td><td>US$1.50/lb</td><td>85%</td></tr><tr><td>Indium</td><td>US$300/kg</td><td>85%</td></tr></table>
• It is Iltani’s opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• 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 (e.g. ‘down hole length, true width not known’).</td><td>• Drilling is generally perpendicular to the structure by angled RC at 50° to 65° into structures dipping between 30° and 60°.</td></tr>
<tr><td>Diagrams</td><td>• 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 plans and sections.</td><td>• Refer to plans and sections within report</td></tr>
<tr><td>Balanced reporting</td><td>• 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.</td><td>• The accompanying document is considered to represent a balanced report</td></tr>
<tr><td>Other substantive exploration data</td><td>• Other exploration data, if meaningful and material, should be reported.</td><td>• All meaningful and material data is reported</td></tr>
<tr><td>Further work</td><td>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</td><td>• Exploration of the target area is ongoing. Iltani plans to follow up on the positive drilling results with further field work including mapping and rock chip/soil sampling and drilling is planned</td></tr>
</table>