

5 December 2024

Itani completes 33 drill holes at Orient Silver-Indium Project

Critical minerals and base metals explorer **Itani Resources Limited** (ASX: ILT, "Itani" or "the Company") is pleased to update the market on activities at its Orient Silver-Indium Project in Northern Queensland following completion of recent drilling at Orient East, West and South prospects.

HIGHLIGHTS:

- Itani has completed 25 RC drill holes (for 4,056m drilled) at Orient East, 7 RC holes (for 1,504m drilled) at Orient West and one RC hole (for 118m drilled) at Orient South (total of 33 RC drill holes for 5,678m drilled).
- Orient East drilling will be used to estimate an initial Orient East Exploration Target, and the drilling completed at Orient West marks the start of the JORC Resource infill program, which will be completed after the wet season abates in early 2025.
- Over 2,000 samples from Itani's drilling programs at Antimony Reward and Orient have been delivered to ALS Townsville and are awaiting analysis, and the remaining samples from the final three drillholes at Orient West have been dispatched to ALS Townsville for assay.
- Assay results are now expected to be received within 6 weeks after the samples have been received by ALS and we expect the first assay results to arrive shortly.

Figure 1 Orient Drilling



Iltani Managing Director Donald Garner commented: *"After completing 33 drill holes at the Orient Project, we have just demobilised the drill rig in preparation for the wet season.*

We will start to receive initial assay results shortly, and at periodic intervals over December and January. The assay results will be used to update the Orient East geological model which will then be used to build a block model to estimate the Orient East Exploration Target.

Once we have an Exploration Target for both Orient East and West, it will give us a much better understanding of the potential of the Orient System.

To this end, we started the JORC Infill drilling program at Orient West – completing 7 drill holes to date, with an additional 42 drill holes planned. Drilling was paused due to the onset of wet season rainfall, with heavy thunderstorms already impacting the Orient area. We will complete the remaining drill holes when we get back on site after the wet season abates in early 2025.

We are planning to get at least 2 drill rigs back on site to up the pace of the drilling and enable us to start testing the down dip extensions of the higher-grade vein systems."

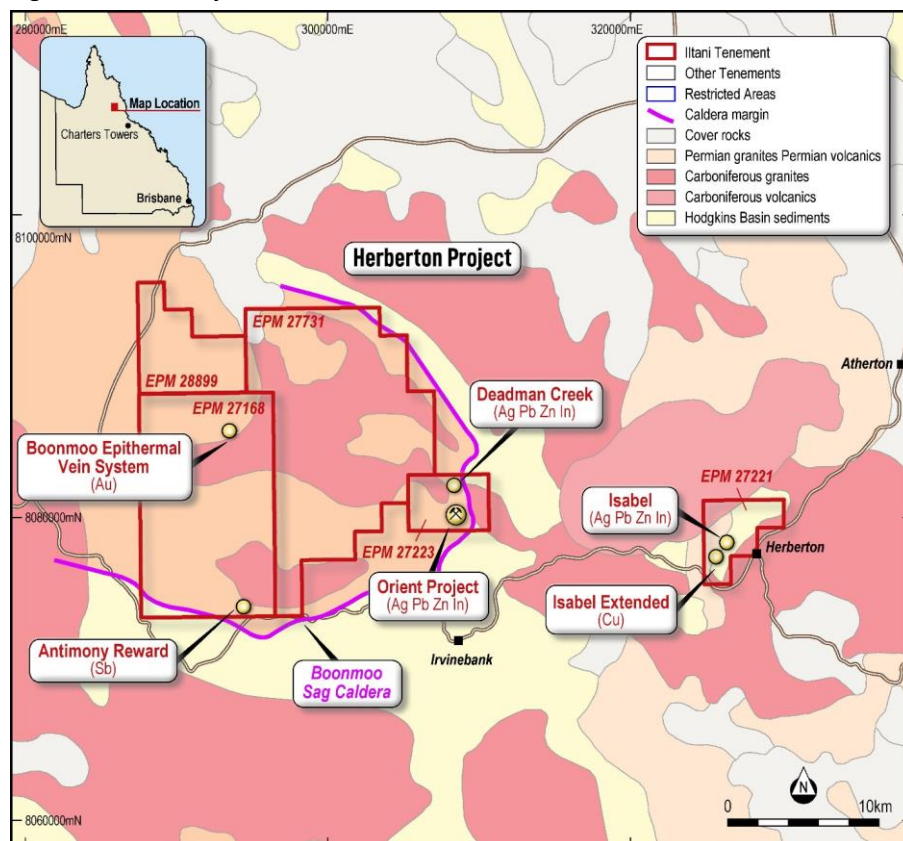
Figure 2 Orient Drilling



1. Orient Silver-Indium Project

Iltani Resources' Orient Silver-Indium project (Figure 3) is located on Iltani's wholly-owned exploration permit EPM 27223, approximately 20km from Herberton in Northern Queensland.

Figure 3 Orient Project Location



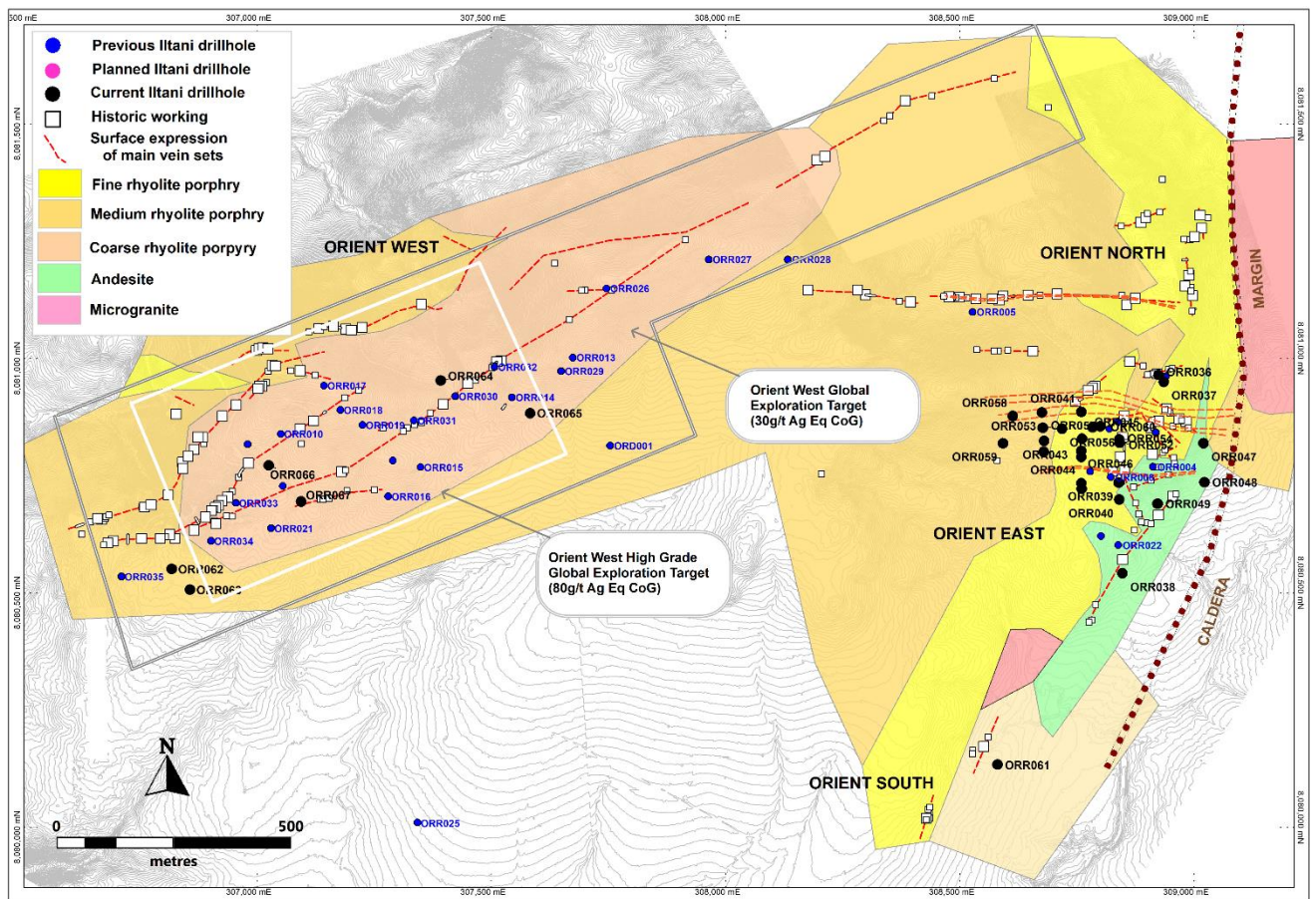
Mineralisation at the Orient Project consists of a series of epithermal vein systems with associated stockwork mineralisation and extensive alteration (Orient West, Orient East, Orient South, Orient North and Deadman Creek) identified over an area of at least approximately 6km² (refer to Figure 4).

Prior to the commencement of the current program, Iltani had completed a total of 35 drill holes for 5,758m drilled at Orient, with most of the drilling completed at Orient West where Iltani has recently defined the following Exploration Target:

Orient West Global Exploration Target: 74 – 100 Mt @ 55 – 65 g/t Ag Equivalent (30 g/t Ag Eq. cut-off grade) inclusive of high-grade core material in multiple lenses of 20 – 24Mt @ 110 – 120 g/t Ag Equivalent (80 g/t Ag Eq. cut-off grade).

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the 2012 Edition of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code')

Figure 4 Orient Project Overview



The mineralisation targeted at Orient East is believed to be terminated to the east by the caldera margin, however all indications are that the mineralisation is open to the west (where it is under cover) and has the potential to intersect the Orient West vein system. Also, as part of this program, Iltani also completed 1 RC hole (ORR061) to test an area of historical workings at Orient South.

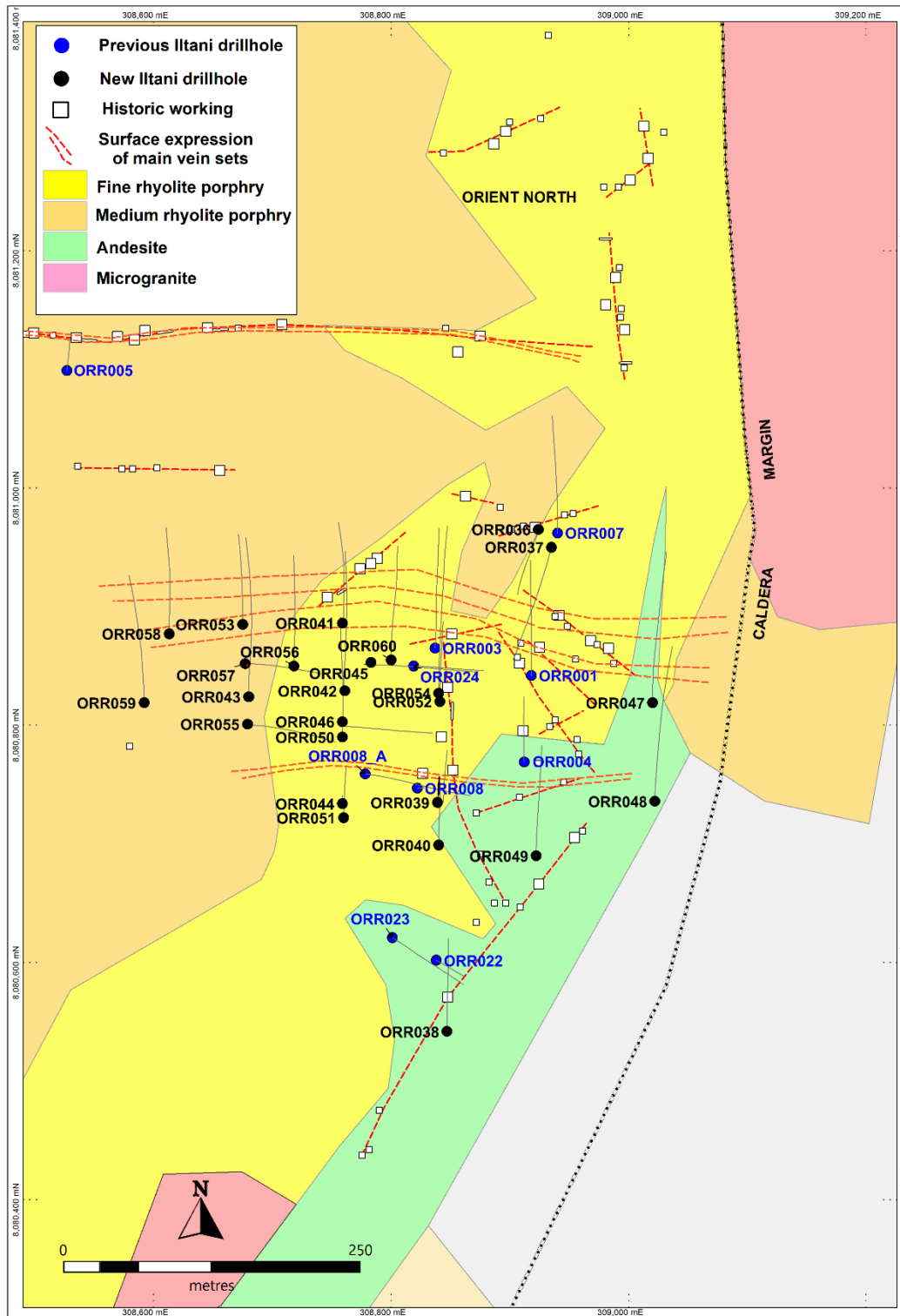
In 2025, Iltani also intends to test the cluster of mapped vein systems and old workings at Orient North, which are approximately 250m north of the current drilling at Orient East. As such, Orient North represents a high-priority target and has the potential to become an additional mining centre at the Orient Project.

2. Orient East

Iltni's latest drilling targeted the Orient East core area (approximately 300m by 400m) where there are multiple intersecting higher-grade vein systems with associated low-grade stockwork mineralisation, many at shallow depths, representing the potential to define an open pittable resource.

Iltni has recently completed 25 RC drill holes (for 4,056m drilled) (refer to Figure 5) to gain a better understanding of the core area and progress an initial Exploration Target estimate.

Figure 5 Orient East Drilling





4. Next Steps

Iltani currently has over 2,000 samples at ALS with assays pending. Final samples from the Orient drilling program have been delivered to ALS. All assay results should be received within six weeks of sample submission.

Once received, the final Antimony Reward drilling results will be used to complete the model of Antimony Reward which will then be used to plan the next steps of exploration.

Iltani will update the current Orient East geological model and then independent mining consultant Mining One will use the Orient East geological model as a basis for a block model to estimate an Orient East Exploration Target.

The Orient West drilling results will be used to update the current Orient West geological model and block model as part of the JORC Resource estimation process.

Iltani has demobilised the drill rig from site in preparation for the wet season, and plans to remobilise at least two drill rigs back to site when the wet season abates in early 2025 to complete the Orient West JORC infill drilling program.

Authorisation

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

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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.

Exploration Target

The Exploration Target estimate has been prepared by Mr Stuart Hutchin, who is a Member of the Australian Institute of Geoscientists. Mr Hutchin is a full time employee of Mining One Consultants. Mr Hutchin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking 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 Hutchin consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.



Metallurgical Equivalent Calculation

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

Table 1 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 Resources

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, 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.

Figure 7 Location of Iltani Resources' projects in Queensland and Tasmania

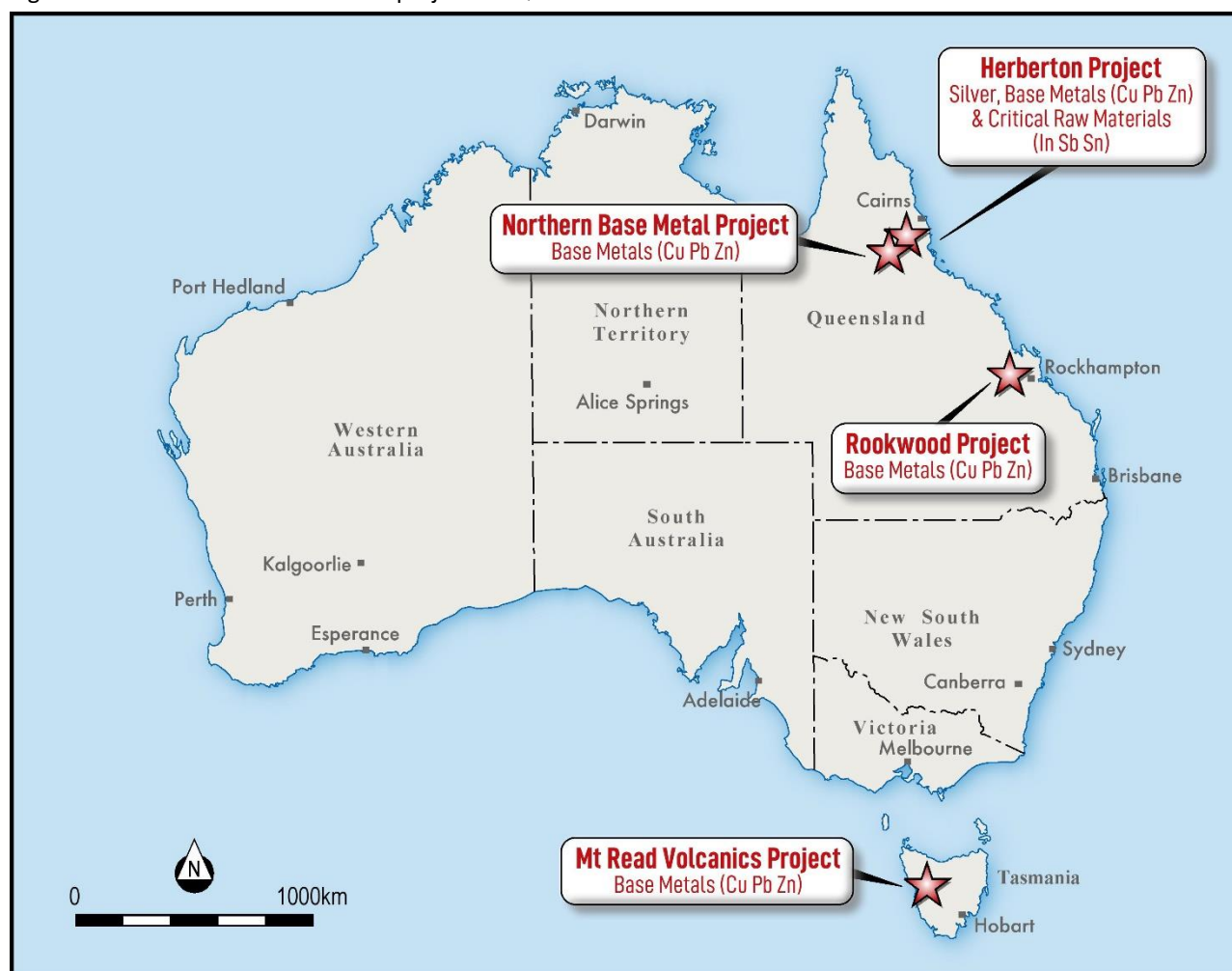




Table 2 Orient Project RC Drill Program Drillhole Data

Prospect	Hole_ID	Hole Type	Depth (m)	Grid_Datum	East	North	RL	Dip	Azimuth
Orient East	ORR036	RC	250	MGA94_55	308924	8080965	834	-75	195
Orient East	ORR037	RC	160	MGA94_55	308935	8080950	844	-50	195
Orient East	ORR038	RC	126	MGA94_55	308847	8080542	790	-50	360
Orient East	ORR039	RC	94	MGA94_55	308839	8080735	797	-60	360
Orient East	ORR040	RC	112	MGA94_55	308840	8080699	811	-60	360
Orient East	ORR041	RC	148	MGA94_55	308759	8080886	797	-50	360
Orient East	ORR042	RC	220	MGA94_55	308761	8080829	806	-50	360
Orient East	ORR043	RC	220	MGA94_55	308680	8080824	795	-50	360
Orient East	ORR044	RC	22	MGA94_55	308759	8080734	793	-60	360
Orient East	ORR045	RC	160	MGA94_55	308783	8080853	809	-55	90
Orient East	ORR046	RC	160	MGA94_55	308759	8080803	799	-60	90
Orient East	ORR047	RC	202	MGA94_55	309020	8080819	794	-50	360
Orient East	ORR048	RC	220	MGA94_55	309022	8080736	794	-50	360
Orient East	ORR049	RC	154	MGA94_55	308922	8080690	790	-50	360
Orient East	ORR050	RC	256	MGA94_55	308759	8080790	802	-65	360
Orient East	ORR051	RC	94	MGA94_55	308760	8080722	801	-60	360
Orient East	ORR052	RC	123	MGA94_55	308841	8080820	816	-55	360
Orient East	ORR053	RC	125	MGA94_55	308675	8080885	805	-50	360
Orient East	ORR054	RC	256	MGA94_55	308840	8080827	816	-50	360
Orient East	ORR055	RC	154	MGA94_55	308679	8080801	793	-60	90
Orient East	ORR056	RC	160	MGA94_55	308718	8080850	795	-50	360
Orient East	ORR057	RC	136	MGA94_55	308677	8080852	802	-60	90
Orient East	ORR058	RC	148	MGA94_55	308613	8080877	803	-50	360
Orient East	ORR059	RC	196	MGA94_55	308592	8080819	788	-50	360
Orient East	ORR060	RC	160	MGA94_55	308800	8080855	794	-50	360
Orient South	ORR061	RC	118	MGA94_55	308580	8080134	760	-60	310
Orient West	ORR062	RC	202	MGA94_55	306826	8080556	780	-60	320
Orient West	ORR063	RC	208	MGA94_55	306857	8080507	779	-60	320
Orient West	ORR064	RC	214	MGA94_55	307392	8080953	785	-60	320
Orient West	ORR065	RC	244	MGA94_55	307583	8080883	802	-50	320
Orient West	ORR066	RC	160	MGA94_55	307025	8080772	801	-58	320
Orient West	ORR067	RC	256	MGA94_55	307094	8080695	793	-60	320
Orient West	ORR068	RC	220	MGA94_55	306935	8080567	783	-50	320


JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling reported is reverse circulation (RC) drilling. Ultani Resources has completed 33 RC holes for 5,687m drilled. The drilling was completed by Charters Towers, Qld based drilling contractors Eagle 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. Sampling comprises 4m composite samples or, where visual mineralisation is encountered, 1m increment RC sub-samples, that 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 will consist 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. Antimony over range sample analysis will comprise ME-XRF analysis.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> 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 94m to 256m with average hole length of 172m. Downhole surveys were undertaken at nominal 30m intervals during drilling utilising a digitally controlled Imdex Gyroscope instrument
Drill sample recovery	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> 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. Ultani personnel and Eagle Drilling crew monitor sample recovery, size and moisture, making



Criteria	JORC Code explanation	Commentary
	<p>between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</p>	<p>appropriate adjustments as required to maintain quality.</p> <ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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 digital 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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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. • 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 25. 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 1:25) is conducted regularly. QAQC data is reviewed for bias prior to uploading results in the database.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 Ittani 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 Gyroscope instrument. All exploration works are conducted in the GDA94 zone 55 datum. Topographic control is based on a detailed drone survey and is considered adequate.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased 	<ul style="list-style-type: none"> The drill holes were orientated in order to intersect the interpreted mineralisation zones as



Criteria	JORC Code explanation	Commentary
geological structure	<p>sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <ul style="list-style-type: none"> 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. 	<p>perpendicular as possible based on information to date.</p> <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Mineralisation occurs in primary vein systems up to 10m wide (controlled by fractures/shears) containing argentiferous galena, cerussite, anglesite, sphalerite, pyrite, marmatite, cassiterite (minor), and stannite (minor) surrounded by a stockwork of lesser veinlets of variable density. 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	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Iltani Resources has completed 33 RC (Reverse Circulation) drill holes for 5,678m drilled (Refer to Table 2).



Criteria	JORC Code explanation	Commentary															
	the case.																
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No data aggregation methods have been used and no metal equivalents are used. Metal equivalents are used (silver equivalent) The equivalent silver formula is $Ag\ Eq. = Ag + (Pb \times 35.5) + (Zn \times 50.2) + (In \times 0.47)$ <p>Metal Equivalent Calculation - Recoveries and Commodity Prices</p> <table border="1"> <thead> <tr> <th>Metal</th><th>Price/Unit</th><th>Recovery</th></tr> </thead> <tbody> <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\$350/kg</td><td>85%</td></tr> </tbody> </table> <ul style="list-style-type: none"> It is Itani's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold. 	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%
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%															
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> Drilling is generally perpendicular to the structure by angled RC at 50° to 60° into structures dipping between 45° and 80°. 															
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to plans and sections within report 															
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The accompanying document is considered to represent a balanced report 															
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported. 	<ul style="list-style-type: none"> All meaningful and material data is reported 															
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> Exploration of the target area is ongoing. Itani plans to complete a further drilling at the Orient Project during 2025. 															