

Corella confirms kaolin potential at Kalannie and Wiltshire

- Multiple exploration targets discovered at Kalannie and Wiltshire Kaolin Projects
- Bright white kaolin visually identified in creek exposures and surface outcrop consistent with historical high purity kaolin results
- Access agreements to be negotiated with landowners allowing for exploration activities to commence
- Program of Work (PoW) approvals to be sought for first pass drill testing of new high-grade priority drill targets

Corella Resources Ltd (ASX:CR9) (the "Company") is pleased to advise it has identified numerous new exposures of bright white kaolin mineralisation at its 100% owned Kalannie and Wiltshire projects located in the mid-west of Western Australia. Geological mapping has identified 33 prospective kaolin exploration targets within the Kalannie (see Figure 2) and Wiltshire (see Figure 5) Kaolin projects.

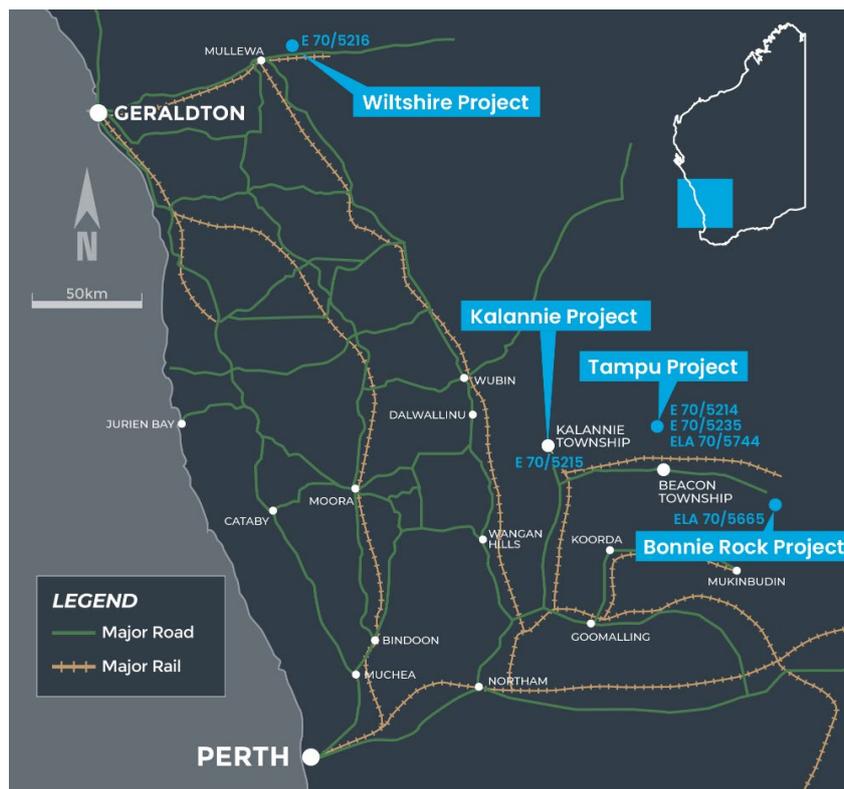


Figure 1: Corella Resources project location map

Corella Resources Managing Director, Tony Cormack, commented "The new kaolin targets at the Kalannie and Wiltshire Projects ensures we have additional prospects in the pipeline. Based on historical results, both the Kalannie and Wiltshire projects host some of the purist kaolin occurrences known and are closest to the specification of the Tampu kaolin. Permitting and approvals are underway to allow for on-ground exploration activities to commence. The bright white kaolin occurrences at Kalannie and Wiltshire will then be ranked for priority drill testing. Exploration success at these additional prospects has the potential to discover new high-grade low-impurity bright white kaolin deposits whilst significantly adding to the company's resource base".

Recent geological reconnaissance and mapping conducted by Corella has identified 33 prospective kaolin exploration targets within the Kalannie (see Figure 2) and Wiltshire (see Figure 5) Kaolin projects. The relevant landowners have been identified and gaining land access to allow for exploration activities to commence has begun. Exploration will be designed to prioritise the targets and finalise the design of a phase 1 Aircore drill programs, aimed at testing the extent of the mineralisation and assess the quality of the kaolin via preliminary metallurgical test work.

E70/5215 - Kalannie Kaolin Project – Kalannie WA

The Kalannie Kaolin Project comprises a single granted exploration licence, being exploration licence E 70/5215, which is currently held 100% by Corella. The tenement consists of 11 graticular blocks for an area of 32km² located on the Kalannie 1:100,000 Map sheet and the Bencubbin 1:250,000 sheet. The tenement was granted on the 3rd July 2019. A GSWA kaolin sample from the project area location shows high purity kaolin with low levels of contaminant elements.

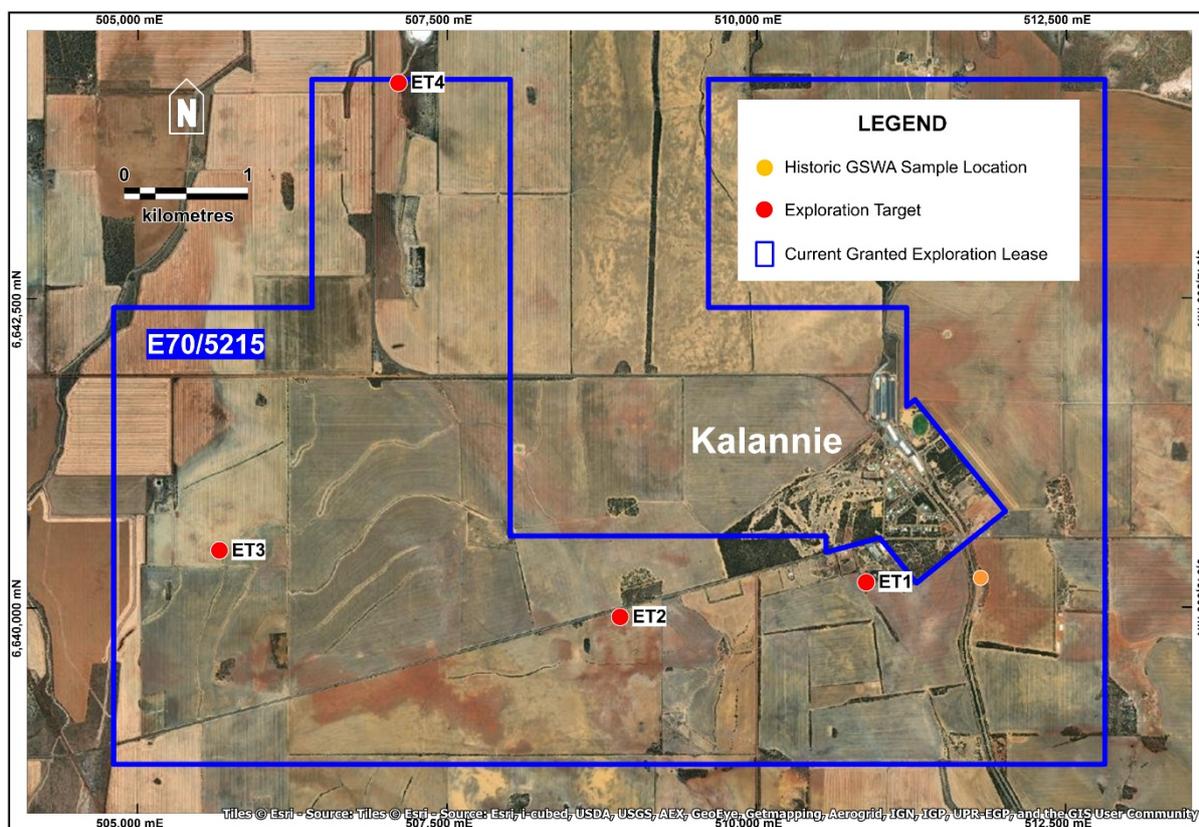


Figure 2: Kalannie exploration targets (ET1 – ET4)



Figure 3: Kalannie exploration targets (ET1 – ET4)



Figure 4: Kaolinite saprolite after granite (ET4). Note absence of ferromagnetic minerals

E70/5216 - Wiltshire Kaolin Project – Mullewa, WA

The Wiltshire Kaolin Project comprises a single granted exploration licence, being exploration licence E 70/5216, which is currently held 100% by Corella. The tenement consists of 12 graticular blocks for an area of 36km² located on the Talling 1:100,000 Map sheet and the Yalgoo 1:250,000 sheet. The tenement was granted on the 3rd July 2019.

There are multiple kaolin exploration targets within the Wiltshire project – kaolin horizons expressed as white outcrop evident in aerial imagery, are exposed at various locations along the length of Wenmillia Creek and its tributaries. Geological mapping has identified multiple prospective kaolin exploration targets within the Wiltshire project, with areas of weathered granite and excavated areas also present prospective targets for geological sampling.

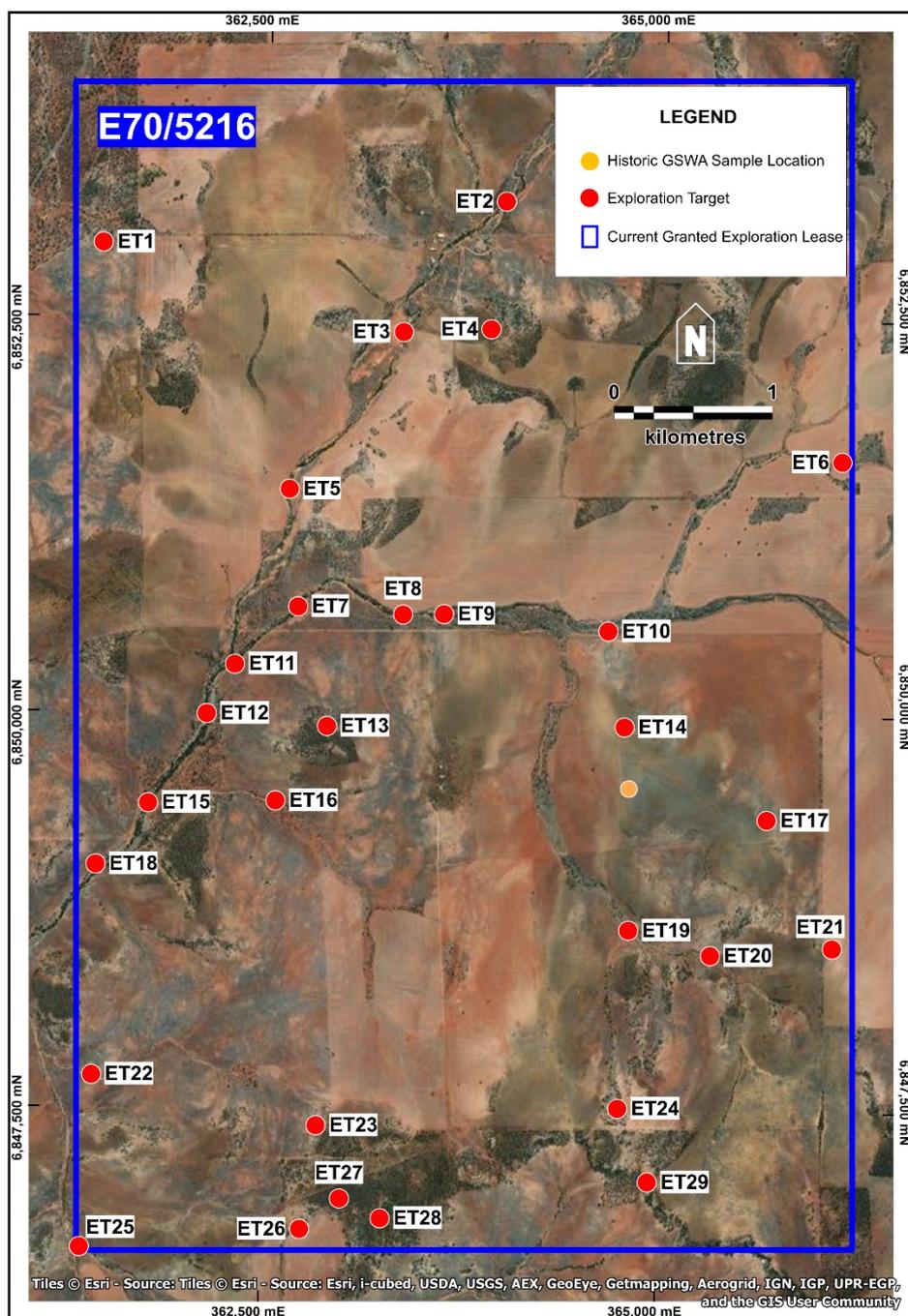


Figure 5: Wiltshire exploration targets (ET1 – ET29) sites of creek exposures and outcrop/excavations



Figure 6: Outcropping weathered granite - kaolin regolith in Wenmilla Creek tributary south of Speyside Rd

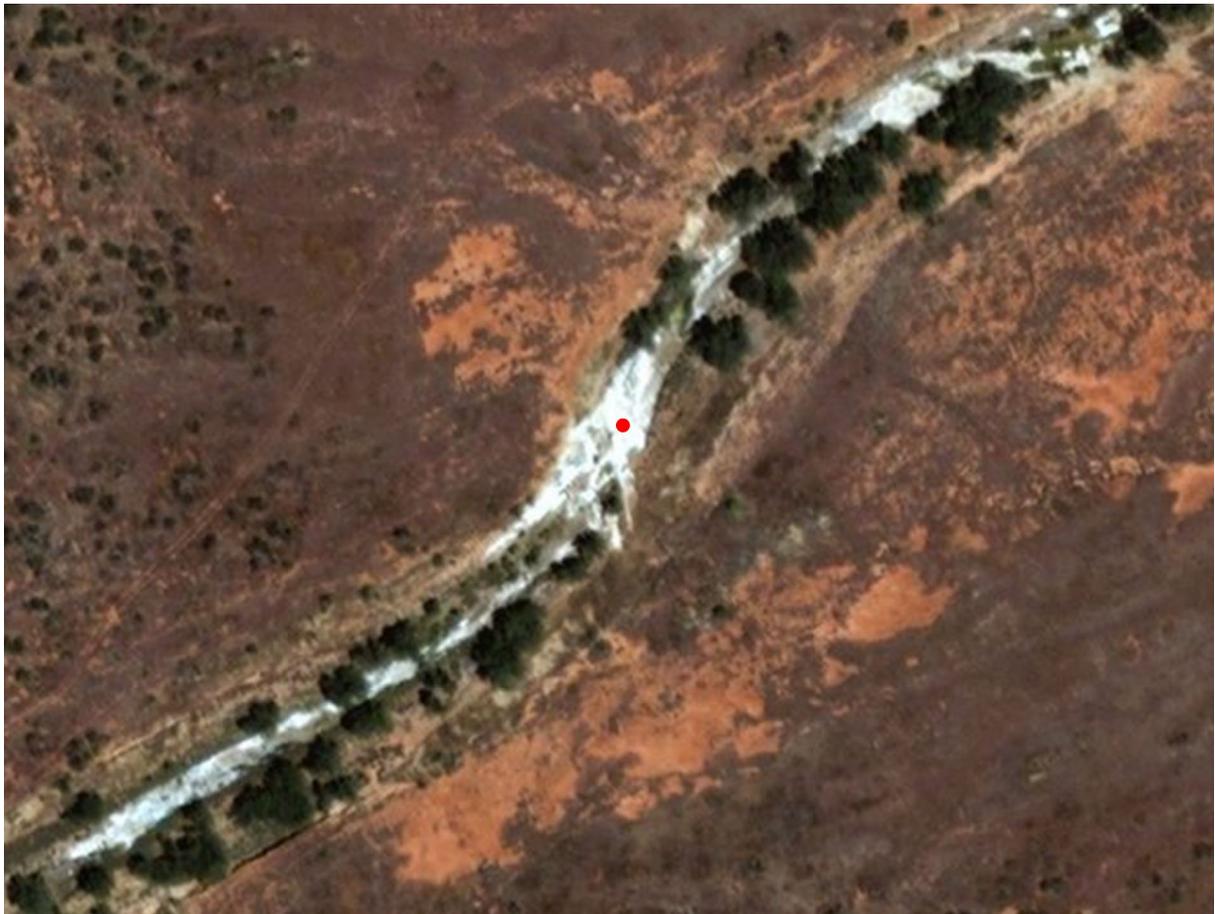


Figure 7: Outcropping weathered granite - Wenmilla Creek tributary south of Speyside Rd



Figure 8: Outcropping weathered granite - Wenmilla Creek tributary south of Speyside Rd



Figure 9: Excavated kaolinized granite regolith boulders east of Mullewa-Carnarvon Rd, north of Speyside Rd

ENDS

For further information, please contact:

Managing Director
tony@corellaresources.com.au

Company Secretary
secretary@corellaresources.com.au

ASX release authorised by the Board of Directors of Corella Resources Ltd.

Company Profile

Corella Resources Limited is an Australian exploration company listed on the Australian Securities Exchange (ASX: CR9). Corella Resources is focussed on exploration and development of their 100% owned Tampu, Wiltshire and Kalannie kaolin projects along with the 100% owned Bonnie Rock silica project. All 4 projects are located in the mid-west of Western Australia.

Tampu Kaolin Project

The Tampu Kaolin Project (**Tampu**) comprises two granted exploration licences and an exploration licence application held by Corella, being exploration licences E 70/5235, E70/5214 & ELA70/5744.

Tampu has seen two historical and one modern phase of exploration drilling and metallurgical programs. This drilling has sufficiently determined the validity and potential of Tampu to host significant bright white kaolin mineralisation with very low levels of contaminants. Further drilling and metallurgical test-work will be required in order to achieve a JORC compliant resource at Tampu.

Wiltshire Kaolin Project

The Wiltshire Kaolin Project (**Wiltshire**) comprises a single granted exploration licence, being E 70/ 5216, which is currently held by Corella.

Wiltshire is located adjacent to the Wenmillia Dam kaolin deposit, which is held by Blue Diamond WA Pty Ltd (ACN 090 511 970) to the north of Mullewa. Bright white kaolin is known to extend to the south and west of Wenmillia Dam along exposures in Wenmillia creek toward Corella's Wiltshire project. Chemical analyses by the Geological Survey of Western Australia ("GSWA") on kaolin samples drill samples from Wenmillia Dam show high purity kaolin with low levels of contaminant elements. This is a grass-roots project and significant further exploration and metallurgical test-work is required.

Kalannie Kaolin Project

The Kalannie Kaolin Project comprises a single granted exploration licence, being exploration licence E 70/5215, which is currently held by Corella.

A GSWA kaolin sample from the project area location shows high purity kaolin with low levels of contaminant elements. This is a grass-roots project and significant further exploration and metallurgical test-work is required.

Bonnie Rock Silica Project

The Bonnie Rock Silica Project comprises a single pending exploration licence, being exploration licence E70/5665, which is currently held by Corella.

Previous exploration undertaken on the Bonnie Rock Project identified a prominent quartz vein that extends for an unknown distance below cover. Chemical analyses indicated that the quartz in the region is high-grade, had favourable thermal stability and thermal strength values and is suitable for use in the production of silicon metal.

Competent Person Statement

The information in this announcement that relates to exploration results is based on information reviewed, collated and fairly represented by Mr. Tony Cormack who is a Member of the Australasian Institute of Mining and Metallurgy and the Managing Director of Corella Resources. Mr. Cormack has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Cormack consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.