ASX Code: MRR

17 November 2021 ASX RELEASE

MINREX EXPANDS LITHIUM PORTFOLIO IN HIGHLY PROSPECTIVE PILBARA

- **MinRex to acquire 100% of Odette Five Pty Ltd who holds exploration ground in the Pilbara region highly prospective for Lithium-Tin-Tantalum.**
- **Acquisition of 483km^2 of granted exploration licences across 4 projects within the highly prospective region of Pilbara, Western Australia, known for delineating some of the world largest lithium deposits.**
- **MinRex continues a Pilbara tenement acquisition plan to become an emergent lithium explorer with high-quality assets within a 70km radius of world-class Lithium and Tantalum producers Pilbara Minerals (ASX: PLS) Pilgangoora and Mineral Resources (ASX: MRL) Wodgina.**
- **A further 97 km^2 exploration licence applications are currently subject to a ballot across four projects including three tenements surrounding and adjoining Global Lithium (ASX:GLI) Archer Lithium Project near Marble Bar containing 10.1MT @1.1% Li.**
- **Analogues to the Wodgina and Pilgangoora world-class lithium projects.**
- **Lithium bearing pegmatites have been found largely within mafic sequences in contact with granitic intrusive at Pilgangoora, Wodgina and Mt Francisco in the eastern Pilbara.**
- **Soil sampling has delineated extensive high-tenor surface lithium anomalies proximal to the Twin Wells Tantalum Alluvial workings within E46/1380.**
- **Extensive outcropping pegmatites have been delineated and remain untested by exploration with no drilling completed).**
- **Strong evidence supports the geological model of such styles of potential lithium mineralisation to occur within the current exploration licence areas.**
- **Transaction terms include MinRex to issue, subject to shareholder approval, 86,437,470 shares to the shareholders of Odette Five Pty Ltd and Odette Five to become a wholly owned subsidiary of MinRex Resources.**

MinRex Resources Limited (**ASX: MRR**) ("**MinRex**" or "**the Company**") is pleased to announce that it has signed a term sheet with the major shareholders of private company, Odette Five Pty Ltd (Odette Five), to purchase 100% of the shares in Odette Five. Odette Five is focused on lithium pegmatite project generation in Western Australia, with its main focus in the Pilbara and has amassed a quality portfolio of advanced exploration assets.

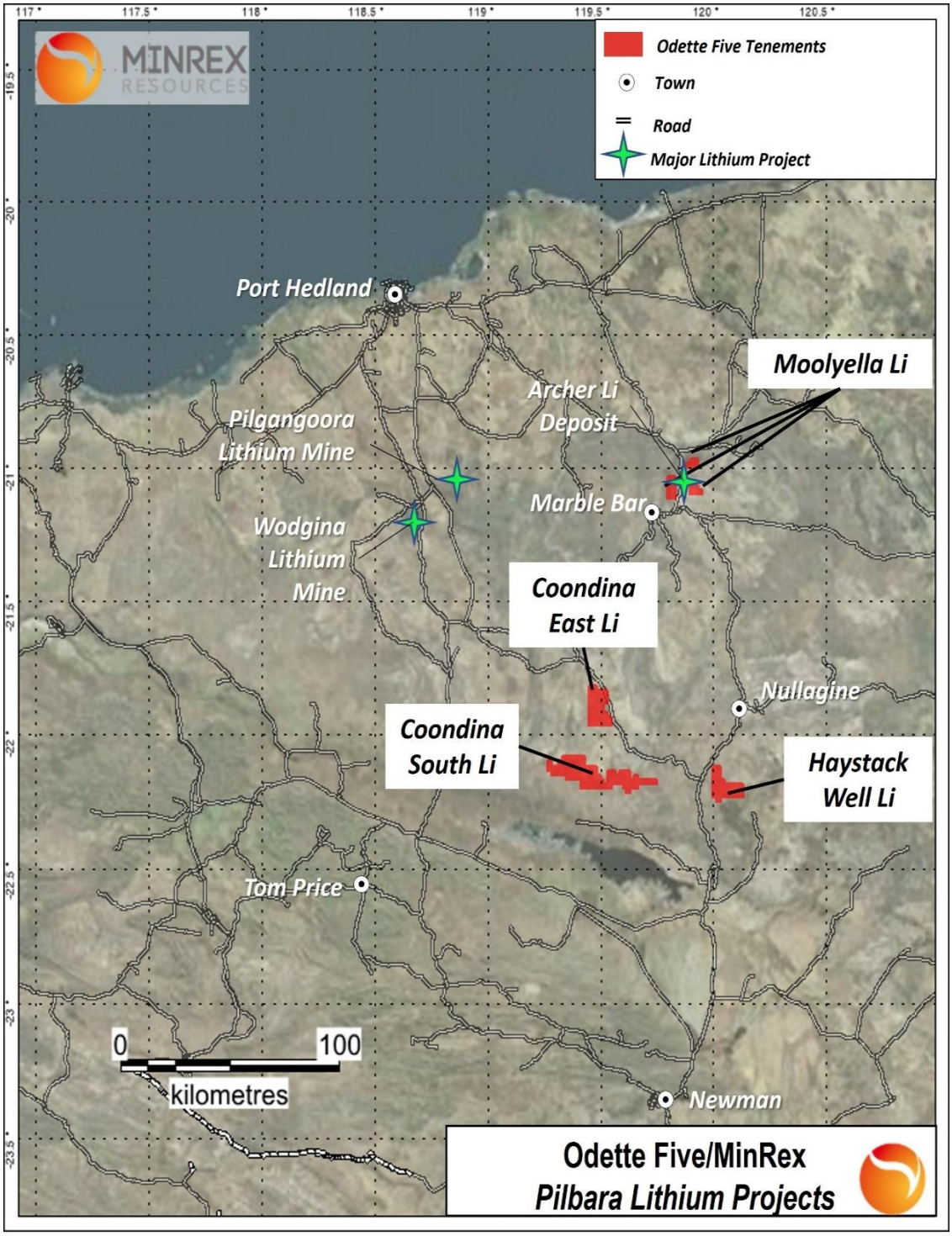

Figure 1. Location map of Odette Five's projects in the Pilbara

Odette Five Acquisition

Odette Five was formed originally as a subsidiary of Odette Geoscience Pty Ltd—a project generator company focussed on applying proprietary data technologies to the Western Australia mineral exploration archive (WAMEX) and developing contemporary models to mineral targeting.

In early 2021 Odette Five conducted a Pilbara targeting exercise focussed on lithium-caesium-tantalum (LCT) pegmatite mineralisation. This work focused primarily on the aureoles of granites (the zone surrounding granite bodies), which are considered prospective for LCT pegmatites. Odette Five subsequently acquired a portfolio of assets that now includes four granted tenements, and a further three tenement applications in Pilbara region of Western Australia. In addition, Odette Five has two other tenement applications subject to ballot, in-close proximity to Sinclair lithium-caesium-tantalum pegmatites near Norseman in south-eastern Western Australia. Full tenement details are included in Appendix B.

MinRex CEO Mr Pedro Kastellorizos commented:

"The MinRex team are delighted with the Company's strategy to acquire and explore the Company's current Pilbara tenements and adding new projects like Odette's ground. These projects have been carefully chosen by MinRex as part of its Pilbara tenement acquisition plan. At this stage we are extremely confident that we have the projects and team ready for exploration in the heart the eastern Pilbara lithium hotspot".

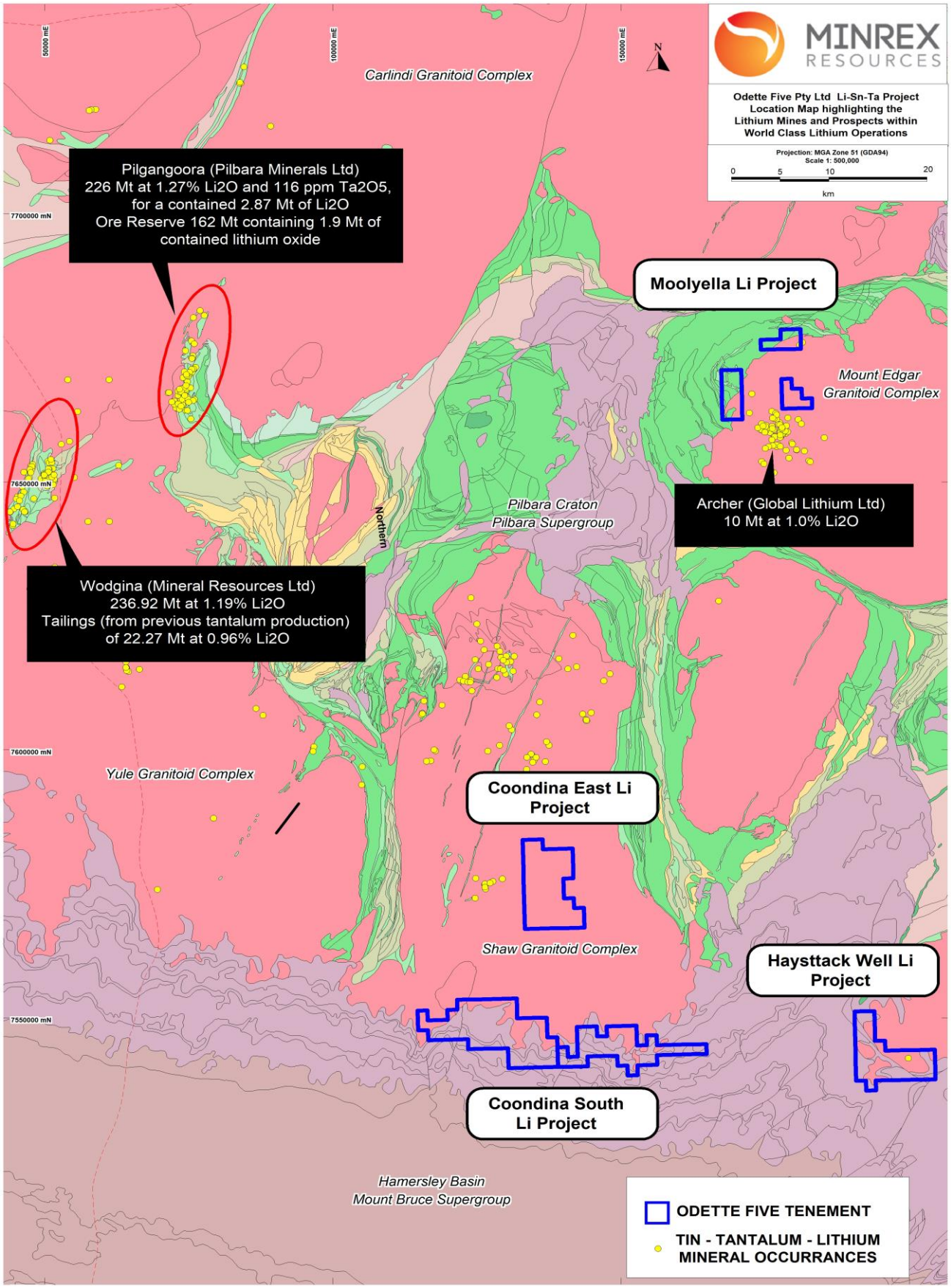

Figure 2. Geology map based on the Geological Survey of Western Australia 1:500,000 scale map showing Odette Five projects in the Pilbara. Pinks = granitoids; greens = volcanic; purples = ultramafics; blues = sediments (Hamersley Basin)

Geology and Mineralisation

The project area is situated in the east Pilbara Granite-Greenstone Terrane. The predominant rock type in the tenement area is Archean Granite with varying amounts of late-stage pegmatite fractionates. In the Pilbara region late-stage granites may be highly fractionated and act as the source for intrusion of rare metal pegmatites into the surrounding stratigraphy. These pegmatites may include spodumene bearing systems, as well as tin and tantalum mineralisation. These are the targeted minerals as well as the potential for Rare Earth Elements.

Granites of the Yule granitoid complex outcrop. They are dated between 2927 Ma. and the formation of the Fortescue group at 2719 Ma. (Smithies, 2002). These younger granites are key targets as source rocks in exploration for LCT (Lithium-Caesium-Tantalum) pegmatites. There are no active or historic lithium mines within the tenement area, however tin-tantalum dredging was carried out on the eastern bank of Beabea Creek (historic White Springs alluvial workings) and extensive alluvial sampling was undertaken by Bamboo Creek Gold in the southeast of the tenement.

Haystack Well, E46/1380 (Granted Tenure)

The Haystack Well Project is located approximately 100km south of Marble Bar and 260km southeast of Port Hedland, in the Pilbara Region of Western Australia. The tenement is approximately 57 square kilometres and is readily accessible via existing tracks from the Marble Bar Road.

The project consists of Archean sediments and volcanics intruded by the Bonney Downs and Golden Eagle granitoids, which are part of the highly prospective Mt Billroth and Split Rock Supersuite granitoids. The project includes historic tantalum alluvial workings (MINEDEX registration S0029250) - a strong indicator of localised LCT pegmatites). Previous exploration includes a soil survey conducted by Balx Pty Ltd (WAMEX Report A117068) and reconnaissance by Odette Five.

Soil sampling indicates two lithium in soil anomalies >200ppm Li (with assays up to 589ppm Li in soil) situated in the pegmatitic aureole surrounding the granite. Trace elements analysis indicates that the granite is zoned anomalous in tin-beryllium-niobium grading to lithium and caesium in the surrounding zone - a typical zonation pattern for lithium pegmatites.

The soil anomalies equate to ~2.9km of contact strike-length, yet the remaining ~20km of granite aureole zone is yet to be adequately sampled. Reconnaissance by Odette Five geoscientists revealed an extensive field of outcropping feldspar dominant pegmatites coincident with the lithium in soil anomaly. Previous exploration does not record any drilling on this project.

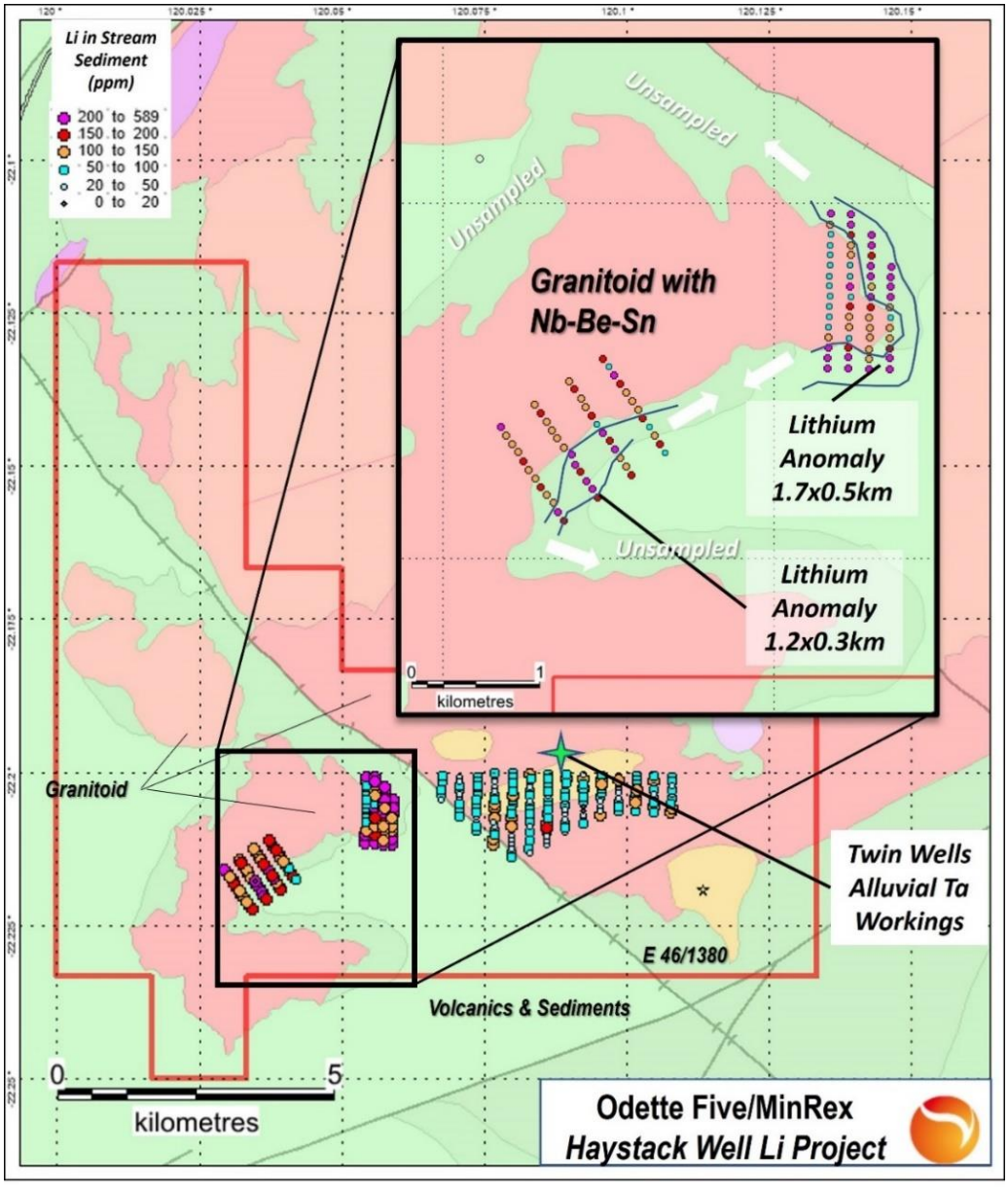

Figure 3. Geology map (GSWA 1: 500,000) and surface soil sampling at the Haystack Well Project

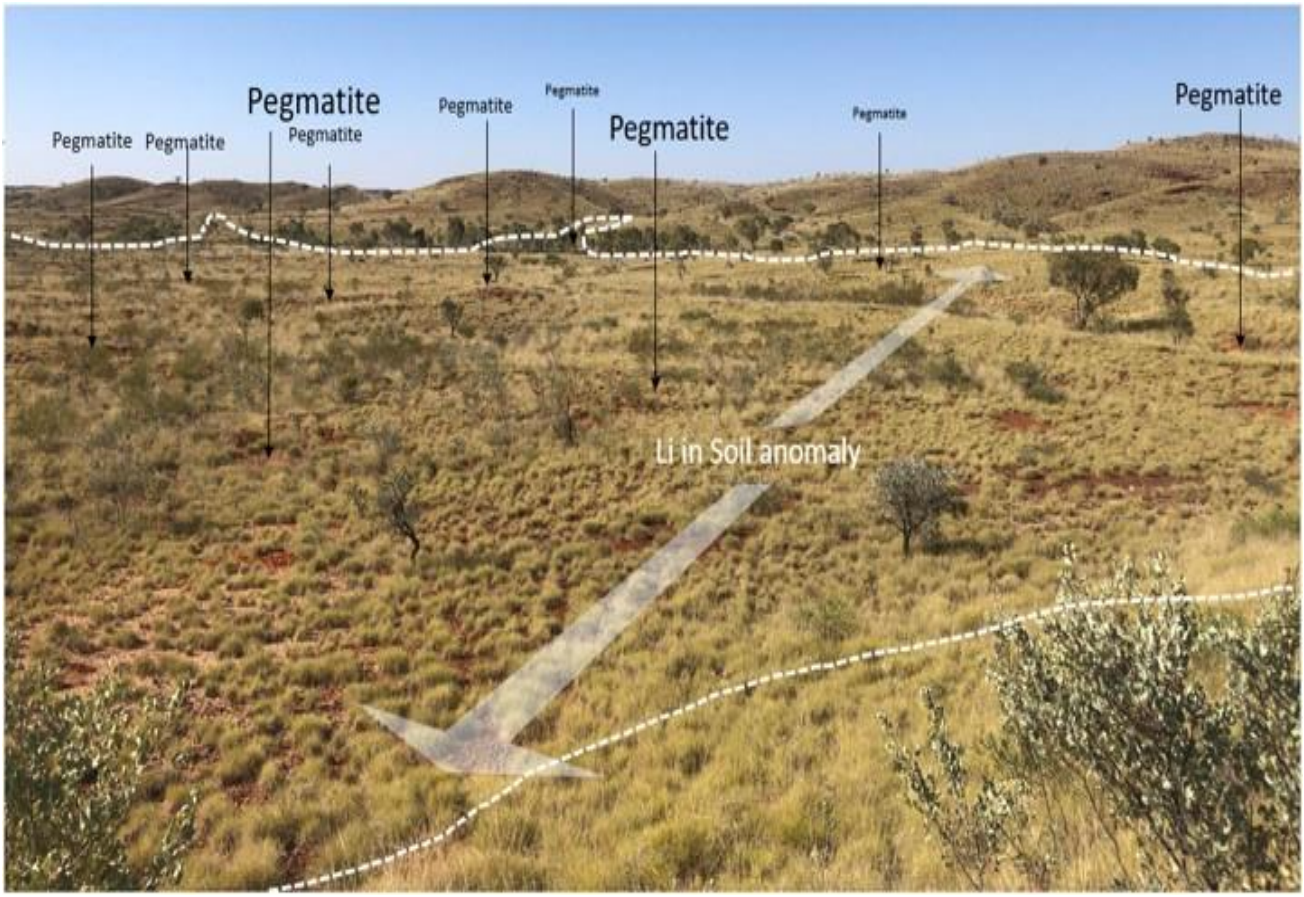

Figure 4. A field of pegmatites at Haystack Well approximately 120.055º Long, 22.21º Lat (GDA94), View NE

Figure 5. Outcropping feldspar rich pegmatites at Haystack Well

Coondina South: E46/1381, E45/5850 - Granted Tenure

The Coondina South Project is located approximately 20km south of the historic Coondina Tin Field, and 18km north of the East Pilbara Iron Project/Cloud Break Mine owned by Fortescue Metals Group (FMG). The project consists of two tenements for a total of 292 square kilometres and is accessed from the Bonney Downs-Hillside Road.

The project consists of Archean volcanics and sediments intruded by the Bamboo Springs Monzogranite and Callina Supersuite granitoids. The project includes a tourmaline pegmatite occurrence (MINEDEX registration S0031938).

More than 30km of strike length of granitoid aureole zone is present. Prior to Odette Five, the project was held by Fortescue Metals Group (FMG) who conducted stream sediment sampling (WAMEX Reports A120127, A106955). The stream sediment sampling indicated that the pegmatite aureole is anomalous in lithium (>75ppm) with several individual assays >150ppm Li. These are considered a very high tenor for lithium and are comparable to the stream sediment anomalism surrounding the Pilgangoora Lithium Project. However, FMG explored the project primarily for channel iron deposits.

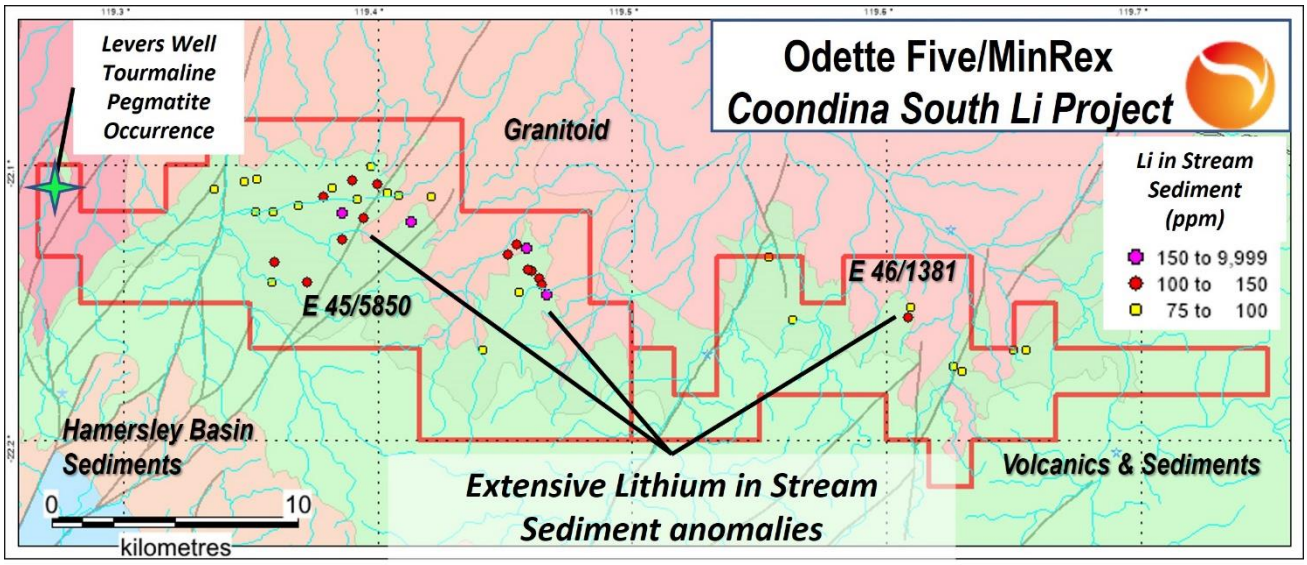

Figure 6. Geology map (GSWA 1:500,000) at stream sediment samples at Coondina South (GDA94)

Coondina East: E45/5851 - Granted Tenure

The Coondina East Project is located approximately 5km east of the historic Coondina Tin Field. The project is hosted by Bamboo Springs Monzogranite and Callina Supersuite granitoids. A review of historic reports indicates that the project has not previously been explored for lithium.

Moolyella Projects: E45/5875, 5876, 5877 - Applications

The Moolyella Projects are located between 15 and 30km northeast of Marble Bar. Odette Five has three exploration applications in the Moolyella Projects, which are subject to a pending ballot with two other companies, to be drawn. The projects are in close proximity and share similar geology to Archer Lithium Deposit owned by Global Lithium Resources (ASX:GL1). They are located north and west of the historic Moolyella Tin Field and proximal to the historic Talga Tala Gold Field. The geology includes Callina Supersuite and Bishop Creek Monzogranite intruding sediments and ultramafic rocks.

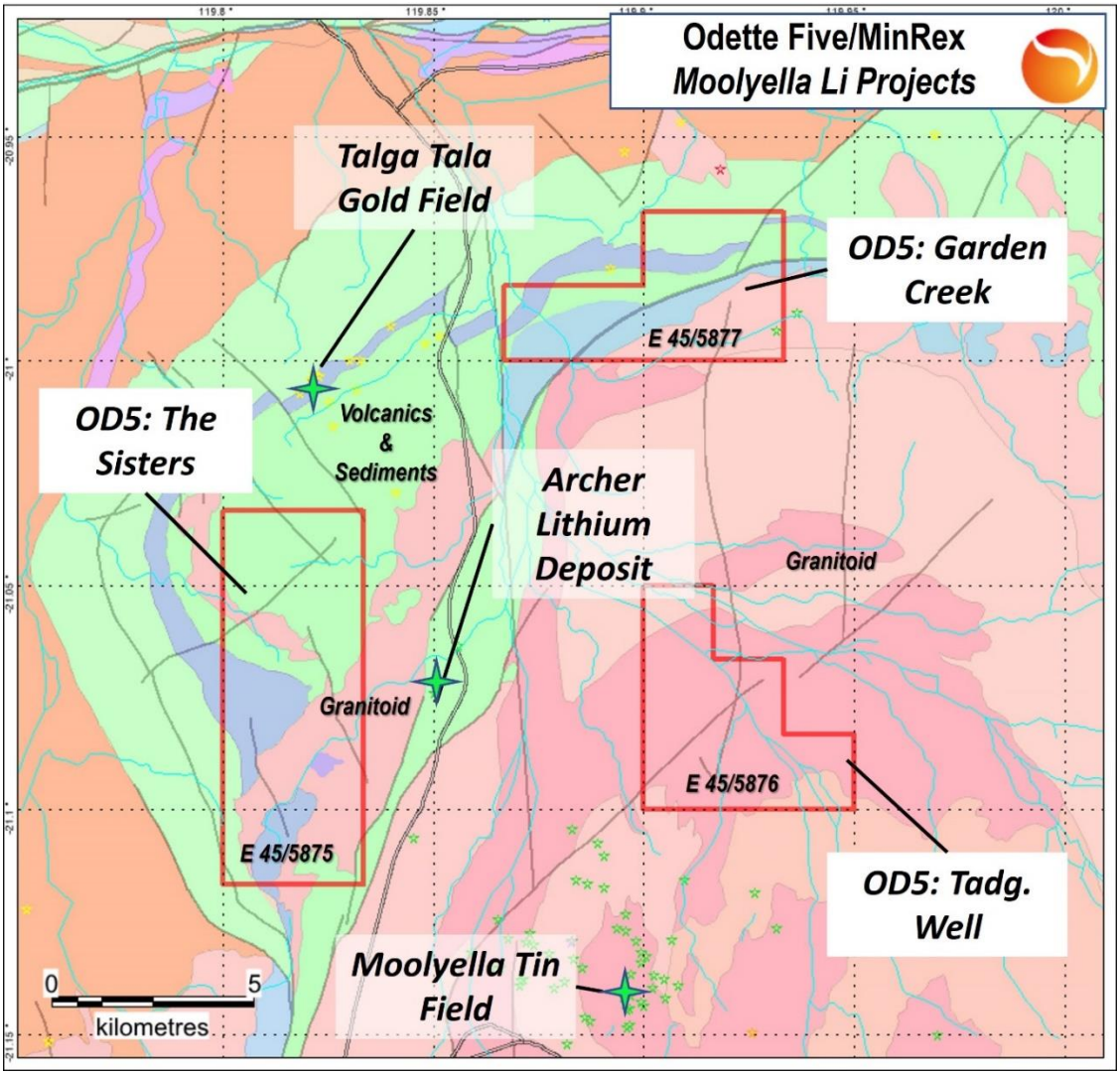

Figure 8. Geology map (GSWA 1:500,000) and project locations at Moolyella (GDA94)

Other Projects - Exploration Licence Applications

In addition to the Pilbara Projects, Odette Five also has two exploration licence applications, E63/2109 and E15/1823 located in proximity to the Sinclair Caesium Deposit (LCT pegmatite) north of Norseman, in Western Australia. These tenements are subject to ballot.

Exploration potential

Large lithium deposits being exploited in the Pilbara in spodumene bearing pegmatites are a product of leucocratic late-stage granites in the east Pilbara terrain. Lithium bearing pegmatites have been found largely within mafic sequences in contact with granitic intrusives at Pilgangoora, Wodgina and Mt Francisco in the eastern Pilbara.

From the Western Australian Geological Survey, the current mapping suggests that there is strong potential for lithium bearing deposits to occur within the current exploration licence areas. The projects are considered early stage but can be accelerated quite rapidly through desktop initial targeting and aerial reinterpretation of geophysics/hyperspectral mapping and ground exploration activities. No exploration drilling into hard rock has ever been carried out anywhere within the Project areas.

Forward Strategy

Field mapping and surface soil/rock chip sampling will commence, to evaluate the lithium potential of the numerous pegmatites in all the areas. The soil geochemical surveys will be undertaken especially over areas covered with Cenozoic/Quaternary cover, using cutting-edge technology such as laser-induced breakdown spectroscopy or LIBS to provide real-time lithium assays that will help delineate concealed mineralisation as well as ALS Ionic Leach-a variant of MMI. Remote sensing, airborne geophysical surveys and structural targeting analysis will be undertaken.

This ASX announcement has been authorised for release by the Board of MinRex Resources Limited.

-ENDS-

For further information, please contact:

About MinRex Resources Limited

MinRex Resources Limited (ASX: MRR) is an Australian based ASX listed resources company with projects in the Lachlan Fold Belt (LFB) of NSW, a world-class gold-copper province and over the Marble Bar and Murchison Regions of WA. Currently the Company's tenements package cover 619km2 of highly prospective ground targeting multi-commodities type deposits. Currently the company has JORC 2012 Resources totalling 352,213 oz gold.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Pedro Kastellorizos. Mr. Kastellorizos is the Chief Executive Officer of MinRex Resources Limited and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Kastellorizos have verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.

Forward Statement

This release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning MinRex's planned exploration programs and other statements that are not historical facts. When used in this release, the words such as "could", "plan", "estimate", "expect", "anticipate", "intend", "may", "potential", "should", "might" and similar expressions are forward-looking statements. Although MinRex believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks and uncertainties and are subject to factors outside of MinRex's control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.

References

GLENNIS, H., 2018/2020, Annual and Final Surrender Report for E46/1106 – Russian Jack Project, Western Australia: WAMEX Reference No. A117068 and A123763

SMITHIES, R. H., 2003, Geology of the White Springs 1:100 000 sheet: Western Australia Geological Survey, 1:100 000 Geological Series Explanatory Notes, 16p.

THORNE, A. M., and TRENDALL, A. F., 2001, Geology of the Fortescue Group, Pilbara Craton, Western Australia: Western Australia Geological Survey, Bulletin 144, 249p.6. Current Exploration Page 7 of 9 Printed: 14/10/2015

TRENDALL, A. F., 1990, Hamersley Basin, in Geology and mineral resources of Western Australia: Western Australia Geological Survey, Memoir 3, p. 163-190.

Appendix A
Odette Project - Key Acquisition Terms

MinRex has entered into a binding term sheet to acquire all the issued capital of Odette Five Pty Ltd, who holds or holds rights via ballot to the tenements or tenement applications set out in Appendix B. The term sheet is between MinRex and shareholders of Odette Five holding 64.86% of the issued capital of Odette Five, who will procure that the remaining shareholders comply with the term sheet.

The acquisition is subject to MinRex shareholder approval, which will be sought at a general meeting of shareholder to be held before 16 February 2022.

The consideration payable by MinRex for the acquisition comprises 86,437,470 MinRex shares at a deemed issue price of $0.018 and the assumption of existing loans of Odette Five up to $150,000, payable at completion of the acquisition.

The term sheet otherwise contains representations, warranties and undertakings which are customary for an agreement of its nature.

Appendix B
Odette Five Tenements

Odette Five granted exploration licence details:

Tenement	Project Name	Holder	Status	Date of Grant	Date of Expiry	Blocks	Area SqKm
E 45/5851	Coondina East	ODETTE FIVE PTY LTD	Granted	18/08/2021	17/08/2026	42	133.8
E 46/1381	Coondina South (East)	ODETTE FIVE PTY LTD	Granted	17/08/2021	16/08/2026	34	108.1
E 45/5850	Coondina South (West)	ODETTE FIVE PTY LTD	Granted	18/08/2021	16/08/2026	58	184.5
E 46/1380	Haystack Well	ODETTE FIVE PTY LTD	Granted	17/08/2021	17/08/2026	34	57.1
						168	**483.5**

Odette Five exploration licence applications:

Tenement	Project Name	Holder	Status	Date of Application	Blocks	Area SqKm
E 45/5877	Moolyella (Garden Ck)	ODETTE FIVE PTY LTD	App (ballot)	8/03/2021	6	19.24
E 45/5876	Moolyella (Tadg. Well)	ODETTE FIVE PTY LTD	App (ballot)	8/03/2021	6	19.23
E 45/5875	Moolyella (The Sisters)	ODETTE FIVE PTY LTD	App (ballot)	8/03/2021	10	32.05
E 63/2109	Twenty Five Mile Rocks	ODETTE FIVE PTY LTD	App (ballot)	26/05/2021	4	11.65
E 15/1823	Wingarnie East	ODETTE FIVE PTY LTD	App (ballot)	26/05/2021	5	14.59
					31	**96.76**

Appendix C: Historic Results

All results presented here are compiled from the Western Australia Mineral Report Exploration Archive (WAMEX). These are to be considered of a historic nature, and whilst all care has been taken in their compilation, they are used for exploration purposes and are subject to further validation by the Company. All data and original reports are available under the recorded 'A' number on https://www.dmp.wa.gov.au/WAMEX-Minerals-Exploration-1476.aspx

Soil Sample Results Reported by Balx Pty Ltd for the Haystack Well Project sorted by Li. Coordinates in MGA94 Zone 51. Only results >100ppm Li reported here, with all results shown on the figures above.

Sample ID	Easting	Northing	Be ppm	Cs ppm	Li ppm	Nb ppm	Sn ppm	Ta ppm	Year	Comp.	WAMEX File Number
MPS212571	194294	7540090	3	25.9	589	13	<2	4.4	2018	BALX	A117068
MPS212563	194196	7539637	2	15.53	544	15	2	1.4	2018	BALX	A117068
MPS212605	196276	7540879	2	23.44	338	<10	4	2	2018	BALX	A117068
MPS212570	194321	7540012	2	11	336	16	<2	3.9	2018	BALX	A117068
MPS212649	196600	7541840	1	15.1	307	14	2	1.4	2018	BALX	A117068
MPS212647	196757	7541520	1	8.2	291	11	<2	1.3	2018	BALX	A117068
MPS212639	196759	7540886	1	25.1	287	12	<2	1.4	2018	BALX	A117068
MPS212619	196279	7542003	2	7.95	277	16	4	2.7	2018	BALX	A117068
MPS212637	196441	7540802	2	9.37	271	14	3	1.6	2018	BALX	A117068
MPS212568	194415	7539884	1	11.33	270	15	2	1.5	2018	BALX	A117068
MPS212584	194535	7540263	2	21.02	254	13	<2	2.8	2018	BALX	A117068
MPS212601	194615	7540709	11	29.41	254	22	11	11.5	2018	BALX	A117068
MPS212621	196439	7541921	1	10.63	246	13	3	1.4	2018	BALX	A117068
MPS212648	196758	7541600	1	10.72	243	14	3	2.1	2018	BALX	A117068
MPS212567	194460	7539822	2	10.64	242	16	2	1.8	2018	BALX	A117068
MPS212655	196603	7541362	4	13.76	240	13	2	1.7	2018	BALX	A117068
MPS212552	193738	7540291	7	50.49	227	19	5	3.8	2018	BALX	A117068
MPS212620	196437	7541998	2	14.37	223	13	4	1.8	2018	BALX	A117068
MPS212606	196278	7540958	2	12.88	220	14	3	1.9	2018	BALX	A117068
MPS212653	196599	7541519	3	15.38	218	14	3	1.9	2018	BALX	A117068
MPS212663	196598	7540800	1	6.99	215	16	3	1.7	2018	BALX	A117068
MPS212645	196759	7541360	2	13.29	213	13	3	1.8	2018	BALX	A117068
MPS212652	196599	7541600	2	9.31	212	13	3	1.7	2018	BALX	A117068
MPS212646	196758	7541443	1	12.37	211	13	3	1.6	2018	BALX	A117068
MPS212636	196435	7540885	2	19.97	207	14	4	2.5	2018	BALX	A117068
MPS212650	196603	7541762	2	8.59	205	14	2	1.6	2018	BALX	A117068
MPS212627	196442	7541441	4	13.31	204	25	6	5	2018	BALX	A117068
MPS212638	196758	7540801	2	9.18	201	14	3	1.6	2018	BALX	A117068
MPS212604	196279	7540801	2	16.96	201	16	4	2.1	2018	BALX	A117068
MPS212586	194627	7540135	2	11.09	200	17	3	2.7	2018	BALX	A117068
MPS212559	194057	7539830	3	31.19	194	12	2	1.2	2018	BALX	A117068
MPS212569	194366	7539953	2	9.67	193	15	2	1.9	2018	BALX	A117068
MPS212579	194307	7540595	4	40.98	188	19	3	18.9	2018	BALX	A117068
MPS212797	199559	7541163	6	8.57	186	17	4	3	2018	BALX	A117068
MPS212629	196439	7541280	7	11.37	182	20	7	4.6	2018	BALX	A117068
MPS212603	194523	7540837	6	26.98	180	17	6	6.5	2018	BALX	A117068
MPS212592	194983	7540182	1	4.77	176	15	<2	1.7	2018	BALX	A117068
MPS212656	196601	7541278	3	15.14	175	16	4	2.7	2018	BALX	A117068
MPS212589	194760	7539938	1	4.62	166	12	<2	0.9	2018	BALX	A117068
MPS212600	194662	7540645	7	20.37	165	22	4	11.6	2018	BALX	A117068

Sample ID	Easting	Northing	Be ppm	Cs ppm	Li ppm	Nb ppm	Sn ppm	Ta ppm	Year	Comp.	WAMEX File Number
MPS212635	196433	7540961	4	26.47	162	15	3	2.4	2018	BALX	A117068
MPS212595	194844	7540383	1	13.77	161	11	3	1.6	2018	BALX	A117068
MPS212651	196602	7541679	1	9.39	160	15	3	1.7	2018	BALX	A117068
MPS212622	196436	7541842	2	12.01	159	15	3	1.8	2018	BALX	A117068
MPS212582	194444	7540396	5	35.28	157	20	4	23.3	2018	BALX	A117068
MPS212576	194043	7540406	5	32.41	156	18	4	9.3	2018	BALX	A117068
MPS212640	196760	7540962	1	14.62	155	11	2	1.4	2018	BALX	A117068
MPS212556	193920	7540030	4	17.43	154	16	4	2.7	2018	BALX	A117068
MPS212564	194246	7539569	1	13.39	152	14	3	1.2	2018	BALX	A117068
MPS212565	194502	7539754	2	6.94	152	18	3	2.7	2018	BALX	A117068
MPS212585	194586	7540200	1	10.33	151	17	4	2.9	2018	BALX	A117068
MPS212661	196600	7540949	7	28.77	147	24	7	7.8	2018	BALX	A117068
MPS212712	198598	7541480	7	11.86	146	20	5	8.7	2018	BALX	A117068
MPS212642	196757	7541121	7	25.87	146	36	9	8.9	2018	BALX	A117068
MPS212875	201159	7541719	1	2.58	145	<10	3	1.6	2018	BALX	A117068
MPS212641	196759	7541044	4	25.87	143	15	3	3	2018	BALX	A117068
MPS212654	196604	7541440	4	15.44	143	14	3	2.5	2018	BALX	A117068
MPS212796	199559	7541237	6	13.14	143	17	6	3.6	2018	BALX	A117068
MPS212710	198599	7541324	11	28.3	140	51	8	15.4	2018	BALX	A117068
MPS212557	193962	7539959	3	27.4	139	15	3	1.8	2018	BALX	A117068
MPS212575	194091	7540339	4	25.45	139	18	4	7.5	2018	BALX	A117068
MPS212849	200521	7542040	6	19.8	138	23	15	6.9	2018	BALX	A117068
MPS212623	196442	7541760	4	13.18	137	20	6	3.4	2018	BALX	A117068
MPS212596	194805	7540450	3	22.85	136	12	2	3.5	2018	BALX	A117068
MPS212580	194357	7540525	5	32.59	135	18	4	11.2	2018	BALX	A117068
MPS212773	199239	7542119	4	27.25	134	18	7	3.9	2018	BALX	A117068
MPS212657	196594	7541201	8	20.39	133	40	11	12.5	2018	BALX	A117068
MPS212745	198918	7541157	9	12.68	133	61	17	22.6	2018	BALX	A117068
MPS212598	194708	7540578	7	23.05	133	21	5	17.5	2018	BALX	A117068
MPS212705	198598	7540919	2	5.45	131	11	3	1.7	2018	BALX	A117068
MPS212597	194755	7540511	4	19.2	131	16	2	7.4	2018	BALX	A117068
MPS212581	194397	7540459	5	29.69	130	17	4	21.6	2018	BALX	A117068
MPS212644	196754	7541283	2	14.66	129	14	3	2.2	2018	BALX	A117068
MPS212588	194719	7540002	1	6.75	128	13	<2	1.2	2018	BALX	A117068
MPS212578	194260	7540657	4	28.31	127	14	3	9.7	2018	BALX	A117068
MPS212848	200520	7541958	5	17.98	127	12	4	3.8	2018	BALX	A117068
MPS212841	200522	7541396	5	12	126	12	6	2.5	2018	BALX	A117068
MPS212573	194176	7540211	5	22.73	126	18	4	9.4	2018	BALX	A117068
MPS212593	194935	7540250	2	11.29	125	19	4	2.7	2018	BALX	A117068
MPS212574	194134	7540275	4	27.03	124	17	5	7.4	2018	BALX	A117068
MPS212562	194160	7539709	2	16.76	123	13	2	1.4	2018	BALX	A117068
MPS212658	196600	7541120	5	10.98	123	17	8	3.8	2018	BALX	A117068
MPS212874	201158	7541640	3	3.38	123	<10	3	2	2018	BALX	A117068

Sample ID	Easting	Northing	Be ppm	Cs ppm	Li ppm	Nb ppm	Sn ppm	Ta ppm	Year	Comp.	WAMEX File Number
MPS212704	198599	7540837	2	10.27	120	12	4	1.6	2018	BALX	A117068
MPS212863	200841	7542039	4	19.7	119	19	6	3.2	2018	BALX	A117068
MPS212900	201480	7541564	9	13.41	118	42	16	11.4	2018	BALX	A117068
MPS212554	193827	7540163	5	20.98	118	16	3	3.9	2018	BALX	A117068
MPS212558	194012	7539898	4	16.8	117	15	6	1.6	2018	BALX	A117068
MPS212828	200202	7542041	4	19.94	117	25	7	5.3	2018	BALX	A117068
MPS212662	196596	7540877	1	11.53	117	15	3	2.4	2018	BALX	A117068
MPS212577	193998	7540473	5	23.84	115	20	4	8	2018	BALX	A117068
MPS212713	198595	7541558	4	13.66	115	15	4	2.9	2018	BALX	A117068
MPS212877	201158	7541879	3	12.32	113	18	5	5.2	2018	BALX	A117068
MPS212587	194674	7540070	2	7.64	112	15	2	2	2018	BALX	A117068
MPS212561	194103	7539767	2	15.35	110	16	3	1.6	2018	BALX	A117068
MPS212659	196598	7541043	9	16.96	109	37	8	13.4	2018	BALX	A117068
MPS212831	200198	7541877	9	42.66	108	55	21	15.9	2018	BALX	A117068
MPS212553	193779	7540226	5	29.31	107	17	4	6.3	2018	BALX	A117068
MPS212738	198920	7541719	7	24.4	107	29	6	8.3	2018	BALX	A117068
MPS212632	196441	7541122	7	13.55	107	26	8	7.7	2018	BALX	A117068
MPS212815	199881	7542037	5	26.58	106	21	5	3.6	2018	BALX	A117068
MPS212893	201478	7542038	4	5.8	106	24	9	5.2	2018	BALX	A117068
MPS212743	198920	7541320	7	7.16	104	24	6	7.8	2018	BALX	A117068
MPS212607	196279	7541036	7	18.55	104	30	13	9.6	2018	BALX	A117068
MPS212903	201802	7541560	5	10.11	103	23	13	4.7	2018	BALX	A117068
MPS212902	201798	7541476	5	13.12	102	22	8	6.1	2018	BALX	A117068
MPS212572	194230	7540143	4	21.76	101	17	3	8	2018	BALX	A117068
MPS212555	193874	7540097	3	12.65	100	17	3	2.7	2018	BALX	A117068
MPS212624	196443	7541683	4	10.08	100	24	8	6.2	2018	BALX	A117068
MPS212618	196275	7541914	3	14.8	100	20	4	3.4	2018	BALX	A117068
MPS212631	196438	7541201	5	12.55	100	18	5	3.8	2018	BALX	A117068

Stream Sediment Sample Results Reported by Fortescue Metals Group (FMG) for the Coondina South Project sorted by Li. Coordinates in MGA94 Zone 50. Only results >50ppm Li reported here, with all results shown on the figures above.

Sample ID	Easting	Northing	Be ppm	Cs ppm	Li ppm	Nb ppm	Sn ppm	Ta ppm	Year Reported	Company	WAMEX File Number
XF010176	754347	7548850	1.4	9.7	177	10	2	0.6	2014	FMG	A102008
XF010764	753563	7550712	1.5	9.5	171	8	2	0.7	2014	FMG	A102008
XF010837	746098	7552265	1.2	5.7	153	9.5	2	0.8	2014	FMG	A101692
XF010918	748917	7551841	1.3	3.7	153	9	2	0.7	2014	FMG	A101692
XF010765	753176	7550855	1.7	11.6	148	10.5	2	0.8	2014	FMG	A102008
XF010814	743359	7550307	1	3.4	147	8	2	1.2	2014	FMG	A101692
XF010819	746978	7552044	1.3	9.4	147	10.5	2	1	2014	FMG	A101692
XF010914	747589	7553414	1.3	9.6	137	7.5	2	0.6	2014	FMG	A101692
XF010177	753633	7549863	1.3	7.4	137	11	3	0.5	2014	FMG	A102008

Sample ID	Easting	Northing	Be ppm	Cs ppm	Li ppm	Nb ppm	Sn ppm	Ta ppm	Year Reported	Company	WAMEX File Number
XF010767	752798	7550502	1.6	10.9	137	7	2	0.5	2014	FMG	A102008
XF010178	753753	7549825	1.1	9	135	10.5	3	0.6	2014	FMG	A102008
XF010186	754157	7549250	1.4	9.4	120	10.5	3	0.6	2014	FMG	A102008
XF010916	746573	7553557	1.4	9.8	114	9	2	1.3	2014	FMG	A101692
XF010816	746105	7551205	1.3	6.4	112	9.5	2	1.5	2014	FMG	A101692
XF010826	745382	7552911	1.3	9.3	107	9	2	0.8	2014	FMG	A101692
XF010812	744649	7549518	1.1	6.8	105	9	1	0.7	2014	FMG	A101692
XF010179	754065	7549479	1.7	15.3	103	11.5	3	1	2014	FMG	A102008
XF010820	746744	7552803	1.2	13.5	94	10	2	0.3	2014	FMG	A101692
XF010825	744369	7552610	1.1	9.8	92	10.5	2	0.5	2014	FMG	A101692
XF010828	745723	7553294	1.2	6.9	92	8.5	2	0.7	2014	FMG	A101692
XF010727	751731	7546637	1.1	9.4	90.5	9	2	0.7	2014	FMG	A102008
XF010392	770780	7545670	1	5.5	87.5	12.5	2	0.6	2014	FMG	A102008
XF010248	753270	7548947	1.1	9.4	83.5	13	2	0.7	2014	FMG	A102008
XF010467	773767	7546292	1.1	12.7	83.5	9.5	-1	0.5	2014	FMG	A102008
XF010806	742169	7553604	1.2	7.3	82.5	9	2	0.6	2014	FMG	A101692
XF010813	743232	7549501	1.2	7.9	81.5	9.5	2	0.7	2014	FMG	A101692
XF010055	742664	7553653	1.3	7.6	81.5	12.5	2	0.9	2014	FMG	A105327
XF010805	740939	7553311	1.2	4.2	81	8	2	0.5	2014	FMG	A101692
XF010394	771138	7545444	0.8	5.5	81	10.5	2	0.5	2014	FMG	A102008
XF010777	748442	7552948	1.8	8.5	80.5	13	2	1	2014	FMG	A101692
XF010061	742630	7552343	1.2	9	80	10.5	2	0.5	2014	FMG	A105327
XF010468	773258	7546272	1.2	11	79	9.5	-1	1	2014	FMG	A102008
XF010915	747298	7554089	1.4	13.7	78.5	8	2	0.7	2014	FMG	A101692
XF010059	743325	7552352	1.1	4.4	78	8	2	0.4	2014	FMG	A105327
XF010778	747987	7553037	0.7	5.3	76	6	1	0.4	2014	FMG	A101692
XF010291	764316	7547648	1.2	12.5	76	10.5	2	0.5	2014	FMG	A102008
XF010774	749769	7552857	2.4	8.9	75.5	15	3	1.7	2014	FMG	A101692
XF010293	764145	7547227	1.7	10.9	73.5	8.5	2	0.5	2014	FMG	A102008
XF010920	751637	7548430	1.6	10.2	73.5	12.5	2	1.5	2014	FMG	A102008
XF010807	742154	7552399	1.2	6	73	10.5	2	0.8	2014	FMG	A101692
XF010246	755135	7548494	1.7	11.1	72.5	13	3	1.2	2014	FMG	A102008
XF010298	766036	7548222	1.4	9	71.5	7.5	2	0.5	2014	FMG	A102008
XF010824	744022	7552783	1.2	4.2	71	8	2	2.3	2014	FMG	A101692
XF010251	753237	7548057	0.9	8.8	70.5	10	2	0.5	2014	FMG	A102008
XF010729	752284	7545792	1.7	25	70	13	2	1.1	2014	FMG	A102008
XF010294	764374	7547473	1.3	12.7	69.5	9.5	2	0.5	2014	FMG	A102008
XF010376	769040	7547058	1	7.3	69	9	2	0.6	2014	FMG	A102008
XF010917	747957	7551760	2.7	7.4	68.5	17.5	4	2.2	2014	FMG	A101692
XF010811	744304	7551548	1.1	5.5	67.5	9.5	2	0.7	2014	FMG	A101692
XF010886	746890	7549047	1.2	5.7	67.5	8.5	2	0.6	2014	FMG	A101692
XF010815	745559	7550508	1.3	4.7	66.5	8.5	2	0.6	2014	FMG	A101692
XF010369	768165	7547325	0.9	5.6	65	8	2	0.5	2014	FMG	A102008

Sample ID	Easting	Northing	Be ppm	Cs ppm	Li ppm	Nb ppm	Sn ppm	Ta ppm	Year Reported	Company	WAMEX File Number
XF010776	749079	7553270	2.1	7.9	64.5	21.5	3	2.3	2014	FMG	A101692
XF010296	765170	7547547	1.5	15.3	64.5	8.5	2	0.5	2014	FMG	A102008
XF010808	741633	7552300	1.2	5.7	64	9	2	0.6	2014	FMG	A101692
XF010375	768828	7546913	0.8	7.4	64	9	2	0.5	2014	FMG	A102008
XF010797	745391	7555520	2.3	9.5	63	16.5	3	1.4	2014	FMG	A101692
XF010270	754232	7544818	2.7	10.3	63	17.5	2	1	2014	FMG	A102008
XF010060	742630	7552343	1.1	6.1	62	13.5	2	1.1	2014	FMG	A105327
XF010823	744187	7554449	1.7	11.7	61.5	12.5	2	0.9	2014	FMG	A101692
XF010780	748311	7552023	2.1	9.1	61	13.5	3	1.3	2014	FMG	A101692
XF010290	762998	7547927	1.7	14.2	61	12	2	0.7	2014	FMG	A102008
XF010775	749635	7553433	2.4	8.3	60.5	18.5	3	1.3	2014	FMG	A101692
XF010803	737367	7550909	1.4	6.4	60.5	11.5	2	0.7	2014	FMG	A101692
XF010798	744230	7554690	2.3	13.7	58.5	17.5	4	1.6	2014	FMG	A101692
XF010818	746823	7551478	1.5	5.7	58.5	12	2	1.2	2014	FMG	A101692
XF010482	771569	7543847	1.2	3.4	58	9.5	1	0.4	2014	FMG	A102008
XF010225	756731	7547216	1	8.2	57	9	2	0.5	2014	FMG	A102008
XF010728	752293	7546054	1.6	7.5	57	11.5	2	1.5	2014	FMG	A102008
XF010779	748281	7552216	2.3	8	56.5	16.5	3	1.9	2014	FMG	A101692
XF010795	746603	7555343	2.6	8.2	56.5	16.5	3	1.4	2014	FMG	A101692
XF010817	746172	7551426	1.3	4.7	56.5	7.5	2	1.5	2014	FMG	A101692
XF010464	774399	7545669	1.4	6.4	56.5	8.5	1	0.5	2014	FMG	A102008
XF010295	765046	7547477	1.4	10.1	56	9	2	0.6	2014	FMG	A102008
XF010769	750386	7551300	2.2	8.2	55.5	12	3	1	2014	FMG	A101692
XF010254	753016	7547825	0.7	9.2	55.5	10.5	2	0.5	2014	FMG	A102008
XF010241	755014	7545678	1.2	11.2	55	12	3	0.8	2014	FMG	A102008
XF010919	751121	7548667	2	12.4	54.5	9.5	2	0.4	2014	FMG	A101692
XF010292	764076	7547281	1.3	12	54	8.5	2	0.5	2014	FMG	A102008
XF010368	768152	7547229	0.8	5.2	53.5	11	2	0.5	2014	FMG	A102008
XF010796	746516	7555034	2.3	9.8	53	16	3	1.6	2014	FMG	A101692
XF010885	745891	7547927	1.3	8	53	10.5	2	0.7	2014	FMG	A101692
XF010174	750399	7553856	2.6	8.7	52.5	14	3	1.2	2014	FMG	A101692
XF010253	752928	7547762	1.1	10.6	52.5	12	2	0.6	2014	FMG	A102008
XF010781	748962	7549509	1.1	5.3	52	8.5	2	0.7	2014	FMG	A101692
XF010794	746012	7555698	2.4	8.2	52	17	2	1.3	2014	FMG	A101692
XF010452	771165	7541758	1.6	3.3	52	12	1	0.6	2014	FMG	A102008
XF010484	771867	7543662	1.2	3	52	8.5	1	0.4	2014	FMG	A102008
XF010921	750527	7547683	1.8	14.1	51.5	12	2	0.7	2014	FMG	A101692
XF010476	772968	7543783	1.2	2.8	51.5	10.5	-1	0.5	2014	FMG	A102008
XF010245	755246	7548295	1.6	12.8	51	12	3	0.9	2014	FMG	A102008
XF010454	771418	7541455	1.6	3	51	15	1	0.6	2014	FMG	A102008
XF010489	768830	7542725	1.3	8.4	50.5	9.5	2	0.6	2014	FMG	A102008
XF010172	749712	7554332	2.4	6.9	50	13	3	1.1	2014	FMG	A101692
XF010382	769907	7547419	1.3	8	50	12	2	0.8	2014	FMG	A102008

Sample ID	Easting	Northing	Be ppm	Cs ppm	Li ppm	Nb ppm	Sn ppm	Ta ppm	Year Reported	Company	WAMEX File Number
XF010393	771157	7545537	1.4	10.8	50	13	2	0.7	2014	FMG	A102008
XF010474	773059	7545535	1.6	7.9	50	9.5	-1	0.6	2014	FMG	A102008
XF010719	752066	7545054	1.5	16.3	50	10.5	2	0.9	2014	FMG	A102008

Appendix D

JORC Code, 2012 Edition – Table 1 report

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 (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• **Haystack Well soil sampling:** Results presented as reported by Balx Pty Ltd in WAMEX Report A117068 dated May 2018. • **Haystack soil samples** on 320m x 80m grid. • **Haystack soil samples** collected from sieved 250micron at 10cm depth. • **Haystack soil samples**: on gridded soil samples, with uniform collection methods are considered representative for the nature of the sample technique, though local variability related to soil thickness, transported material, residual versus outcrop may apply. • **Coondina South stream sediment:** Results presented as reported by Fortescue Metals Group (FMG) in WAMEX annual reports A102008 (2014), A101692 (2014), A105327 (2014). • **Coondina South stream sediment:** Selective sample of stream sediment in dry drainages, sieved -2mm.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• NA
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.*	• NA
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.*	• NA

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections 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.*	• **Haystack Well Soil Samples:** Results presented as reported by Balx Pty Ltd in WAMEX Report A117068 • **Coondina South stream sediment:** Results presented as reported by Fortescue Metals Group (FMG) in WAMEX annual reports A102008 (2014), A101692 (2014), A105327 (2014). • Both soil and stream sediment are appropriate reconnaissance exploration techniques and are not to be considered as constituting a mineral deposit discovery. Stream sediment sampling collects a sample that is representative of the catchment of the stream. Soil sampling is subject to variable surface weathering and transported cover, however, in the case in Haystack, extensive zones of transported cover were not observed.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• **Haystack Well Soil Samples:** Results presented as reported by Balx Pty Ltd in WAMEX Report A117068 • **Haystack Well Soil Samples** were analysed at MinAnalytical Laboratory in Perth for Sodium Peroxide Fusion in Nickel Crucible with ICPMS finish with lab code: LS:FUS25MS, LS:FS_ICPES. • **Haystack Well Soil Samples** were analysed FUS25MS: Sodium Peroxide Fusion in Nickel Crucible with ICPMS finish • Elements - Ag, As, Ba, Be, Bi, Cd, Ce, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, In, La, Li, Lu, Nb, Nd, Pb, Pr, Rb, Re, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Tl, Tm, U, W, Y, Yb, Zr FUS25OES: Sodium Peroxide Fusion in Nickel Crucible with ICPOES Finish • Elements - Al, Ca, Fe, K, Mg, P, S, Si, Ti, V • **Haystack Well Soil Samples:** A total of 8 duplicates and 10 standards were reported. • **Coondina South stream sediment:** Results presented as reported by Fortescue Metals Group (FMG) in WAMEX annual reports A102008 (2014), A101692 (2014), A105327 (2014). • **Coondina South stream sediment** reported as assayed by Ultratrace Laboratories in Perth using ICP (Induced Coupled Plasma) multi-element analysis. Au,Ag,As,Al2O3,B,Ba,Be,Bi,CaO,Cd,Ce,Co,Cs,Cr,Cu,Dy,Er,Eu,Fe2O3,Ga,Gd,Ge,Hf,Hg,Ho,In,K2O,La,Li,Lu,Mo,MgO,MnO,Na2O,Nb,Nd,Ni,P2O5,Pb,Pd,Pr,Pt,Rb,Re,S,Sb,Sc,Se,SiO2,Sm,Sn,Sr,Ta,Tb,Te,TiO2

Criteria	JORC Code explanation	Commentary
		,Th,Tl,Tm,U,V,W,Y,Yb,Zn,Zr,
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.*	• **Haystack Well Soil Samples**: Results presented as reported by Balx Pty Ltd in WAMEX Report A117068. Eight duplicates and ten standards were recorded and are within expected variation. • **COONDINA SOUTH:** Results presented as reported by Fortescue Metals Group (FMG) in WAMEX annual reports A102008 (2014), A101692 (2014), A105327 (2014). Duplicates and laboratory standards used to maintain laboratory performance.
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.*	• **Haystack Well Soil Samples:** : Results presented as reported by Balx Pty Ltd in WAMEX Report A117068. Recorded as Handheld GPS with accuracy of 5m. All data points in GDA94 MGAZ50 • **COONDINA SOUTH:** Results presented as reported by Fortescue Metals Group (FMG) in WAMEX annual reports A102008 (2014), A101692 (2014), A105327 (2014). Recorded as Handheld GPS with accuracy of 5m. All data points in GDA94 MGAZ50
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.*	• **Haystack Well Soil Samples:** Results presented as reported by Balx Pty Ltd in WAMEX Report A117068. Data collected on 80mx320m grid overspecific areas. • **COONDINA SOUTH:** Results presented as reported by Fortescue Metals Group (FMG) in WAMEX annual reports A102008 (2014), A101692 (2014), A105327 (2014). Data collected on select streams sediment locations.
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.*	• **Haystack Well Soil Samples:** Samples collected on zones parallel to the contact with granitoid. • **COONDINA SOUTH:** no geological structure taken into consideration.
Sample security	• *The measures taken to ensure sample security.*	• **Haystack Well Soil Samples:** Results presented as reported by Balx Pty Ltd in WAMEX Report A117068. Sample security unknown. • **COONDINA SOUTH:** Results presented as reported by Fortescue Metals Group (FMG) in WAMEX annual reports A102008 (2014), • All data has been compiled from open file reports by GeoBase Pty Ltd, a specialist geoscientific database company. Data is subject to

Criteria	JORC Code explanation	Commentary
		internal consistency and security checks.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• **Haystack Well Soil Samples:** Results presented as reported by Balx Pty Ltd in WAMEX Report A117068. No recorded audit. • **Coondina South stream sediment:** Results presented as reported by Fortescue Metals Group (FMG) in WAMEX annual reports A102008 (2014), A101692 (2014), A105327 (2014). • All data has been compiled from open file reports by GeoBase Pty Ltd, a specialist geoscientific database company. Data is subject to internal consistency and security checks.

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.*	• As reported in Appendix B and the body of this report. All granted tenements are in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• **Haystack Well Soil Samples:** Results presented as reported by Balx Pty Ltd in WAMEX Report A117068. Data also reported by Balx Pty Ltd in A123763 in May 2020. • **Coondina South stream sediment:** Results presented as reported by Fortescue Metals Group (FMG) in WAMEX annual reports A102008 (2014), A101692 (2014), A105327 (2014).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is targeting lithium bearing pegmatites in the aureoles of granites. This part of the Pilbara contains multiple Archean granites intruding mafic volcanics and sediments. Pegmatites are emplaced from extrusion of the granites into the surrounding country rock. This work is looking for comparable targets to the Pilgangoora and Wodgina styles of mineralization.

Criteria	JORC Code explanation	Commentary

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.*
		• NA

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.*	• NA
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').*	• NA
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.*	• As per the body of the report
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.*	• All results are presented in the figures in the body of report. And samples greater than a designated cut-off are tabulated in Appendix C.

Criteria	JORC Code explanation	Commentary
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.*	• **Haystack well** has been visited by a competent person associated with Odette Five and extensive pegmatites outcrop in the vicinity of the anomalous soil results. • **Coondina South** has not been visited by a competent person. However the results, when compared with mapping by the geological survey, are anomalous within the context of a granitoid aureole zone for exploration of lithium bearing pegmatites. • **Coondina East** consists of internal granitoids rather than aureole zones. • **Other tenements are applications and reported** in this release for completeness.
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.*	• **Haystack well** follow up soil sampling and verification work, including mapping and rock sampling, to be followed by drilling • **Coondina South** follow up soil sampling and verification work, including mapping and rock sampling, to be followed by drilling • **Coondina East** follow up mapping and sampling • **Other tenements are applications and reported** in this release for completeness and in the context of the Geological Survey of Western Australian mapping as referenced.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Not applicable, as no Mineral Resource estimations are presented herein.