PAN ASIA METALS

ASX Announcement | March 02, 2022

Drilling Update
Reung Kiet Lithium Prospect, Thailand

HIGHLIGHTS

- Assay results for further seven (7) holes (RKDD036-042) completed at the Reung Kiet Lithium Project in southern Thailand have been received.
- Results continue to demonstrate numerous zones of lithium-tin-tantalum mineralisation associated with pegmatite dykes and veins.
- Drilling results include:
  - RKDD036: 17.75m @ 0.53% Li_2O, 0.03% Sn and 63ppm Ta_2O_5 from 97.95m and 7.35m @ 0.49% Li_2O, 0.10% Sn and 103ppm Ta_2O_5 from 124.65m.
  - RKDD037: 8.05m @ 0.55% Li_2O, 0.02% Sn and 53ppm Ta_2O_5 from 48.85m, 13.6m @ 0.59% Li_2O, 0.03% Sn and 63ppm Ta_2O_5 from 60.9m and 11.15m @ 0.47% Li_2O, 0.02% Sn and 68ppm Ta_2O_5 from 77.55m.
  - RKDD038: 6.3m @ 0.53% Li_2O, 0.03% Sn and 126ppm Ta_2O_5 from 30.1m and 30.05m @ 0.53% Li_2O, 0.02% Sn and 60ppm Ta_2O_5 from 46.2m.
  - RKDD039: 6.5m @ 0.63% Li_2O, 0.12% Sn and 78ppm Ta_2O_5 from 112.5m and 5.85m @ 0.71% Li_2O, 0.04% Sn and 93ppm Ta_2O_5 from 122.5m and 8.55m @ 0.54% Li_2O, 0.03% Sn and 103ppm Ta_2O_5 from 130.7m.
  - RKDD040: 8.15m @ 0.29% Li_2O, 0.12% Sn and 78ppm Ta_2O_5 from 115.85m and 13.25m @ 0.27% Li_2O, 0.14% Sn and 89ppm Ta_2O_5 from 143.85m.
  - RKDD041: 5.15m @ 0.36% Li_2O, 0.10% Sn and 93ppm Ta_2O_5 from 110.7m and 4.55m @ 0.56% Li_2O, 0.12% Sn and 123ppm Ta_2O_5 from 135.2m
  - RKDD042: 30.25m @ 0.76% Li_2O, 0.03% Sn and 103ppm Ta_2O_5 from 26.5m
- Tin, tantalum and other prospective by-products such rubidium, cesium and potassium compounds potentially add to the economics of any future operation.
- Infill and extensional drilling is ongoing at Reung Kiet and will transition to the Bang I Tum prospect 10km to the north.
- Mineral Resources and Exploration Targets anticipated at Quarter end followed by a Scoping Study later in 2022.

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Specialty metals explorer and developer **Pan Asia Metals Limited (ASX: PAM) ('PAM' or 'the Company')** is pleased to provide an update for seven (7) more drill holes completed at the Reung Kiet (RKDD036-042). Results continue to support the geological model of extensive lithium mineralisation hosted in lepidolite rich pegmatite dykes-veins and adjacent metasediments. The mineralised zone is currently defined over a strike length of 1km and remains open along strike to the north and south, and at depth on many sections

Pan Asia Metals Managing Director Paul Lock said: *"PAM is rapidly progressing to an inaugural Mineral Resource. Holes RKDD036-041 were designed to test for down dip extensions, with success achieved in all holes. Hole RKDD042 was an infill hole and was also successful. The results have been good, with Li, Sn and Ta, and Cs, Rb and K results being in line or better than PAM's direct peers. We are also seeing many intersections better than 0.10% Sn and these intersections are commonly associated with Ta_2O_5 values higher than 100ppm. Both Sn and Ta have the potential to be valuable by-product credits during beneficiation, especially in the current price environment. We are also seeing very good Cs, Rb and K grades."*

The Reung Kiet Lithium Project (RKLP) is one of PAM's key assets. RKLP is a hard rock lithium project with lithium hosted in lepidolite/mica rich pegmatites chiefly composed of quartz, albite, lepidolite and muscovite, with minor cassiterite and tantalite as well as other accessory minerals including some rare earths. Previous open pit mining extracting tin from the weathered pegmatites was conducted into the early 1970's.

PAM's objective is to continue drilling with the aim of reporting a Mineral Resource in accordance with the JORC Code 2012. The Mineral Resource will be used as part of a Scoping Study that plans to consider initial production of up to 10,000tpa of LCE and associated by-products. PAM is focusing on lepidolite as a source of lithium as peer group studies indicate that lithium carbonate and lithium hydroxide projects using lepidolite as their plant feedstock have the potential to be placed at the bottom of the cost curve. Lepidolite has also been demonstrated to have a lower carbon emission intensity than other lithium sources.

Reung Kiet Prospect (RK)

The RK Prospect was a relatively large open cut tin mine. The old pit is about 500m long and up to 125m wide (see Figure 1).

Mining of the weathered pegmatites extended up to 25m below surface, to the top of hard rock. Pan Asia has identified a prospective zone at least 1km long in association with extensive surface indications of lithium in trenching, rock-chips and soil anomalies, which are now supported by drilling results along the whole of the trend. Lithium mineralisation remains open to the north and south and at depth on many sections (see Figure 1).

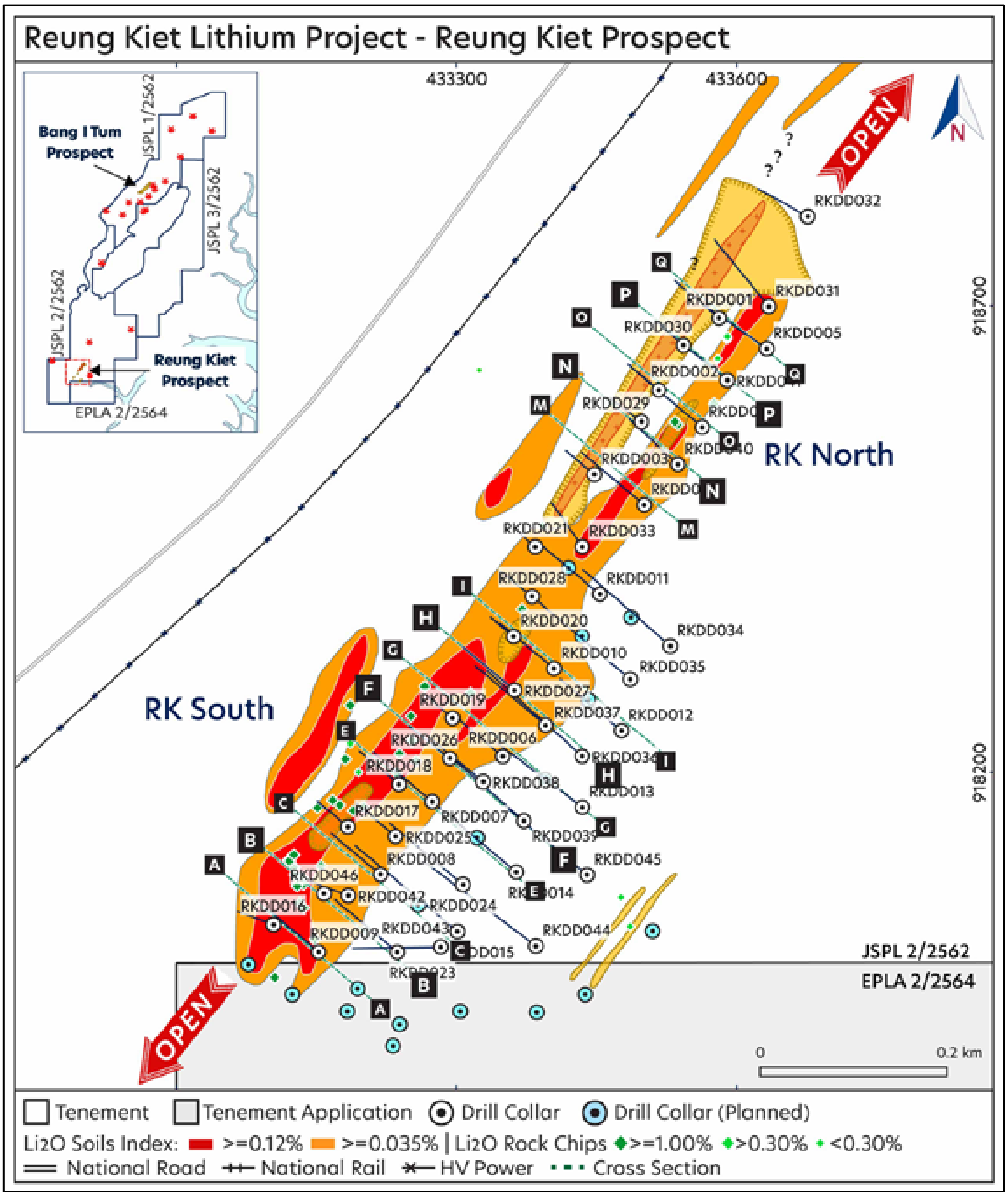


Figure 1. Reung Kiet Prospect, Phang Nga Province, southern Thailand

Reung Kiet Prospect - Drilling

Pan Asia Metals has been conducting diamond core drilling at the Reung Kiet Lithium prospect since March 2021. PAM has recently received assay results for drillholes RKDD036 to RKDD042.

Collar details for these holes are provided in Table 1 - Reung Kiet Drillhole Collars, located in Appendix 1. Assay intersections for these holes are reported in Table 2. Further technical details are provided in Appendix 2, being JORC Table 1. Appropriate plans and sections are provided throughout this report.

Technical Discussion

The RK pegmatite trend is divided into two main parts, RK North and RK South, each about 500m long (see Figure 1). RK North includes the old open cut and immediate surrounds. RK South extends along strike to the southeast and encompasses a prominent knoll.

At RK North the pegmatite dykes and veins dip at 65-70 degrees to the south-east. The Main dyke intersected in drilling beneath the pit can be up to 30m wide, narrower dykes and veins also occur, particularly to the east. At RK South the pegmatites form a dyke and vein swarm that dips at angles of 60 to 30 degrees. The pegmatite dykes and veins at RK South are typically more numerous when compared to RK North. The pegmatite dykes and veins host the bulk of the lithium mineralisation however, it is relatively common for adjacent and intercalated meta-siltstone to contain lithium above the cut-off grade selected of 0.2% Li_2O.

From west to east the pegmatite swarm at RK South occurs in a zone approximately 100m wide, but may taper slightly to the northeast as RK North is approached (see Figure 2).

The whole 1km long trend remains open to the north, south and down dip on many sections. Additional infill and extensional drilling are being undertaken. Drill spacings are designed with the aim of estimating Mineral Resources. With continued success PAM expects to report Mineral Resources in 1st Quarter, 2022.

In this report assay results for drillholes RKDD036-RKDD042 are discussed, with relevant plans and cross sections presented.

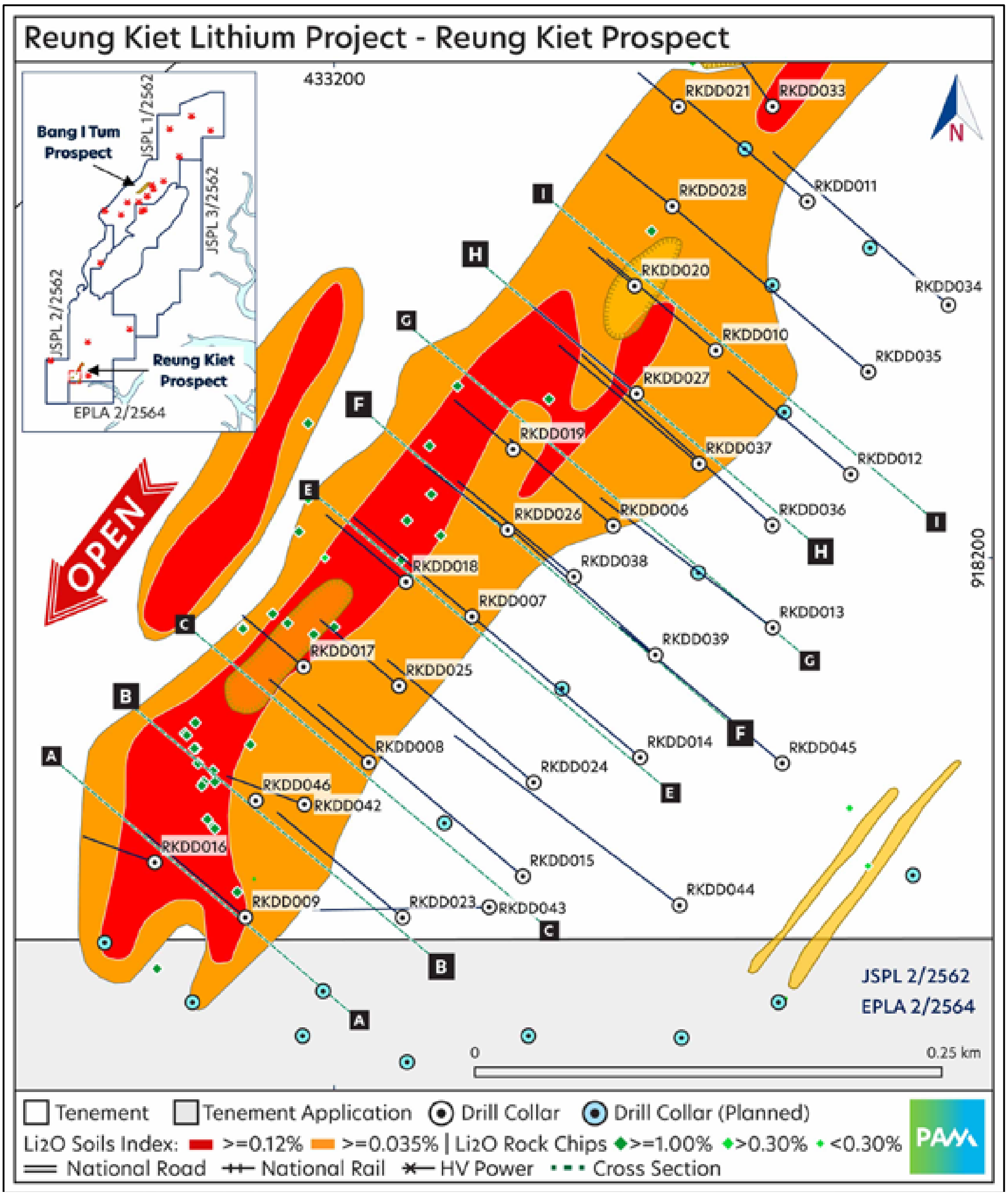


Figure 2. Reung Kiet South Prospect, drill collars, sections and surface geochemistry

New results RKDD036-042

On Section B at the RK South (see Figure 3), drillhole RKDD042 was designed to infill between 100m spaced sections A and C and to test the mineralised zone up-dip of RKDD023. In RKDD042 the pegmatite dyke/vein swarm was intersected between surface and 100.05m. This interval yielded a composite mineralised thickness of 62.75m @ 0.59% Li_2O. This includes central intersections of 30.25m @ 0.76% Li_2O from 26.5m and 7.8m @ 0.42% Li_2O from 59m. RKDD046 was drilled to test up-dip of RKDD042 and intersected numerous weathered dykes and veins from 5.65m to 70m. This zone is further supported by outcrop mapping and sampling at surface.

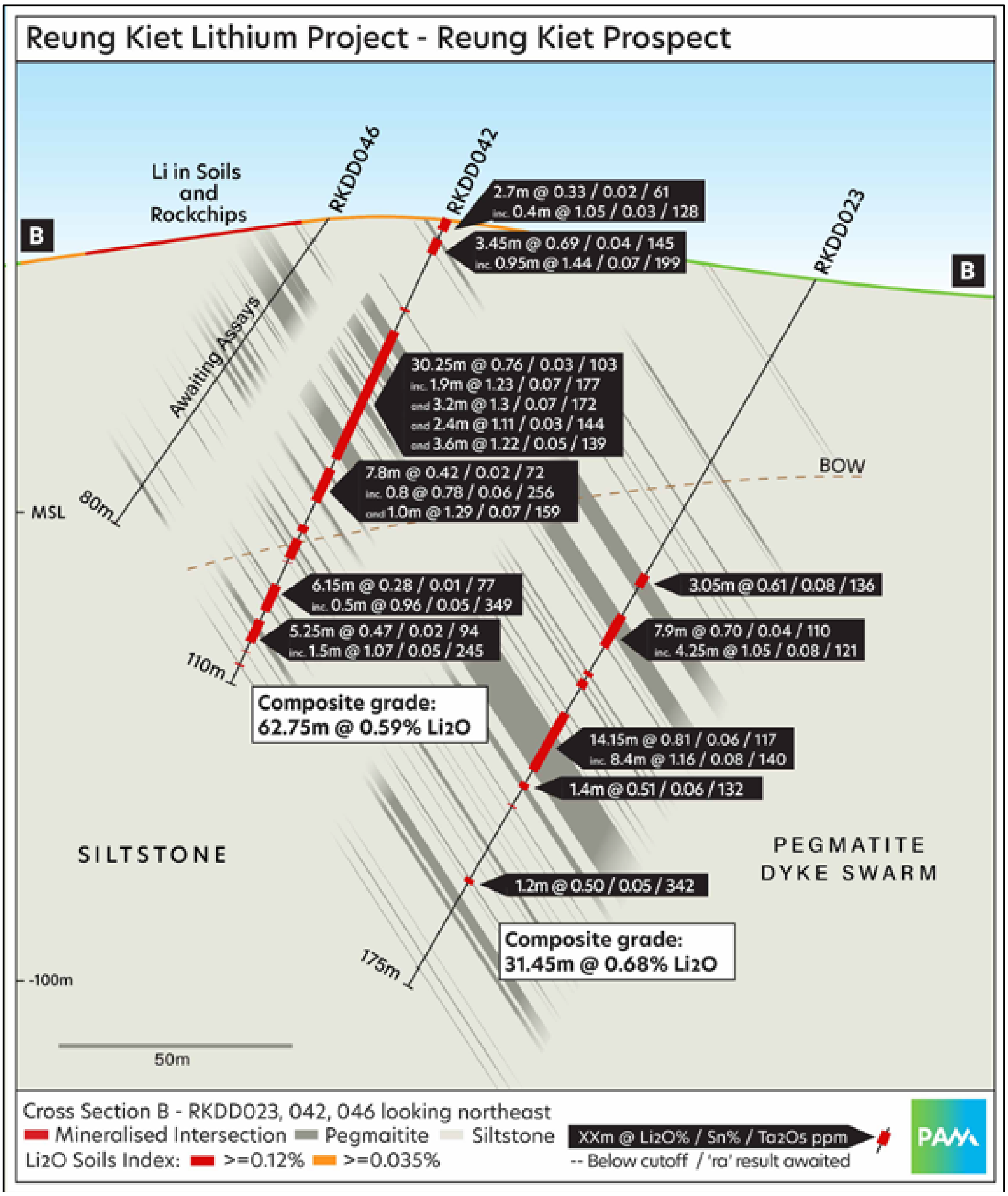


Figure 3. Section B - RKDD046, 042, 023

On Section F, RKDD038 and 039 were drilled as infill holes between Sections E and G (see Figure 2), and to test for pegmatite extensions down-dip of RKDD026. Both RKDD038 and 039 intersected lithium +/- Sn-Ta mineralisation in association with pegmatite dykes and veins and adjacent metasediments as shown in Figure 4. Mineralisation remains open down-dip of RKDD039.

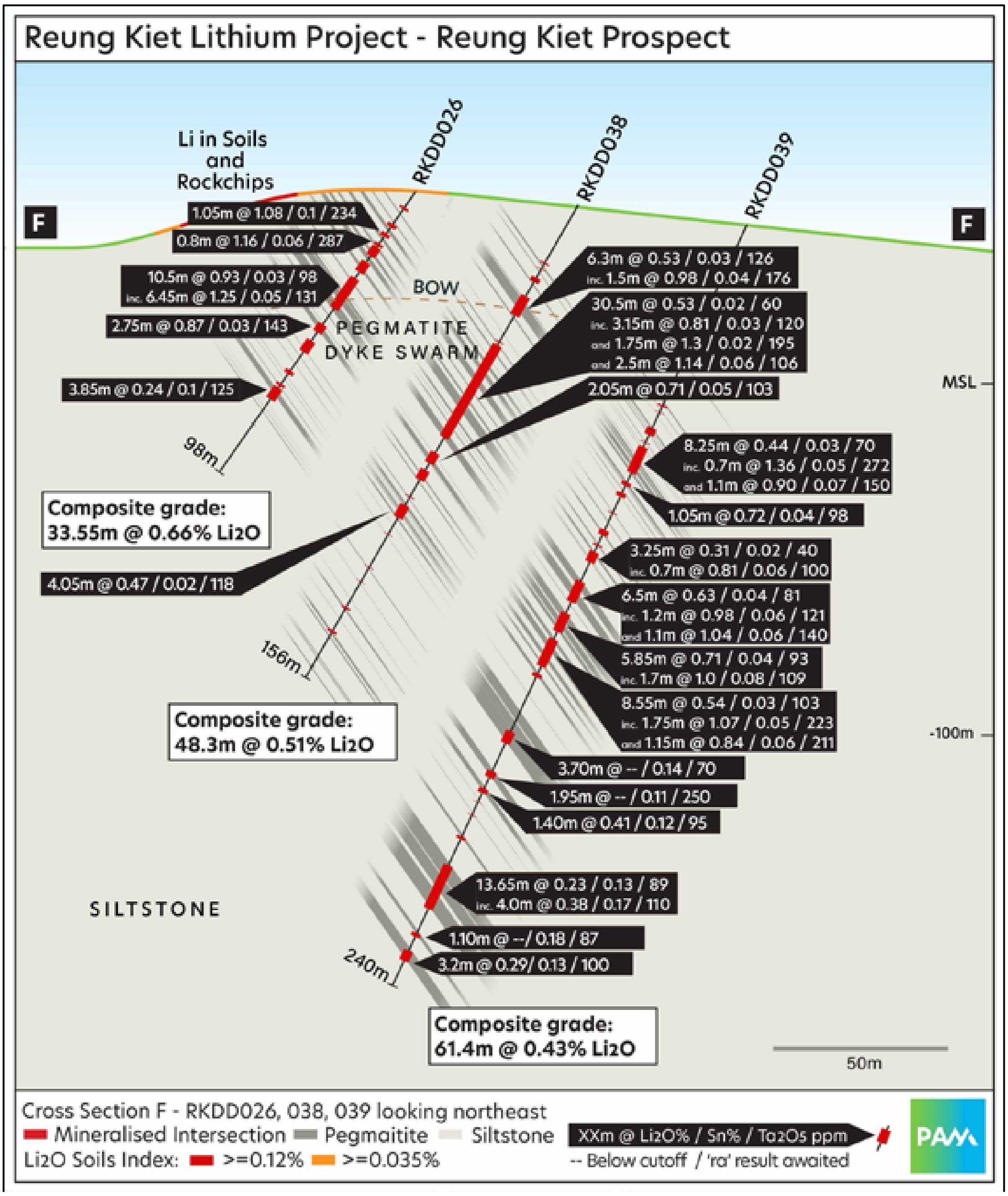


Figure 4. Section F - RKDD026, 038, 039

On Section H RKDD036 and 037 were drilled as infill holes between sections G and I and targeting down-dip extensions extending from RKDD027. Both holes intersected numerous zones of lithium mineralisation associated with extensive pegmatite dyke-vein swarm and adjacent metasediments, as shown in Figure 5. Tin and tantalum mineralisation occur in association with lithium. Mineralisation remains open down-dip of RKDD036.

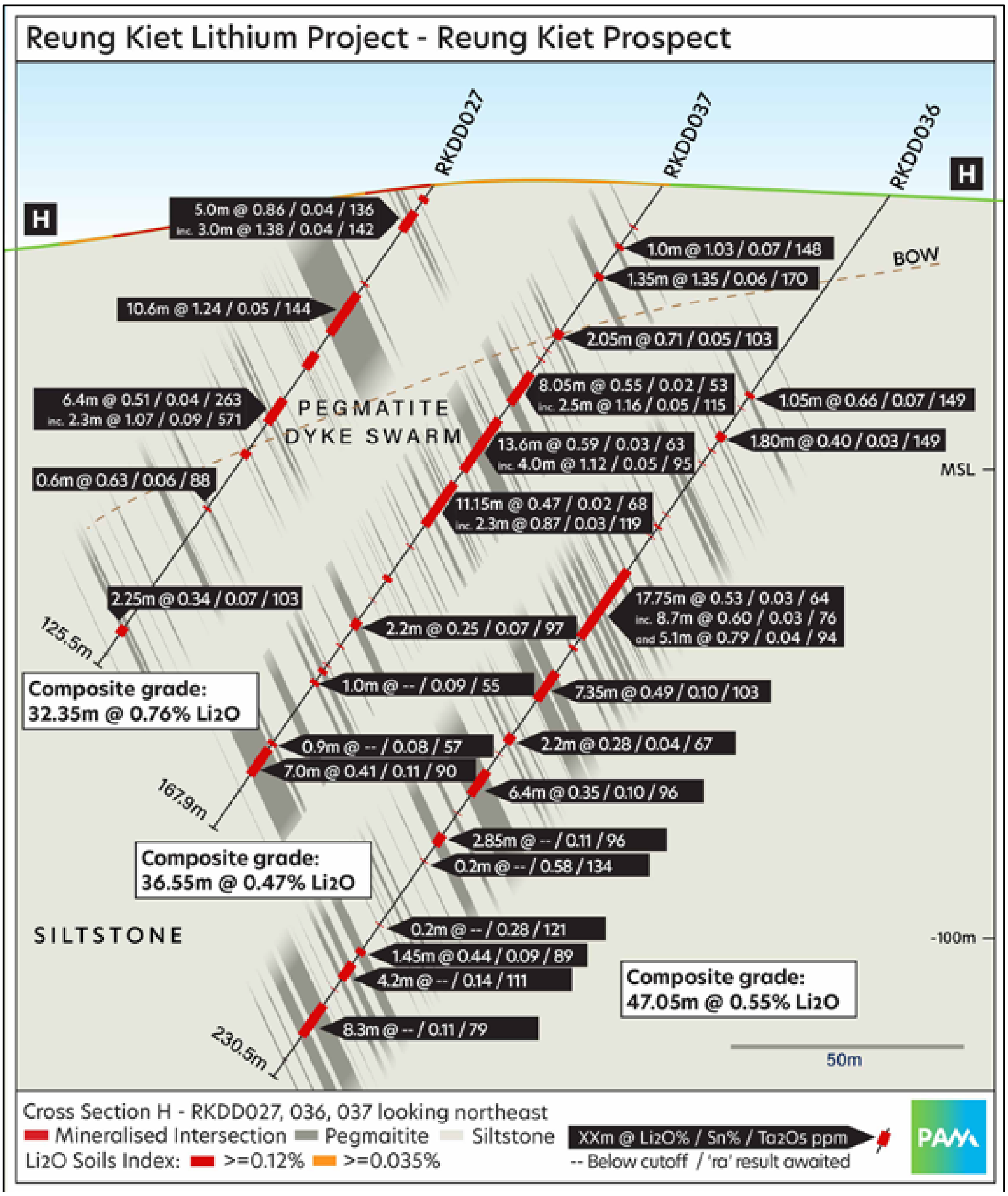


Figure 5. Section H - RKDD036, 037

On Section N, drillhole RKDD040 was drilled as infill between Sections M and O and tested down-dip of RKDD029. RKDD040 intersected the main pegmatite from around 116m-157m with local zones of intercalated siltstone. Lithium, tin and tantalum mineralisation occur in association with pegmatite (see Figure 6).

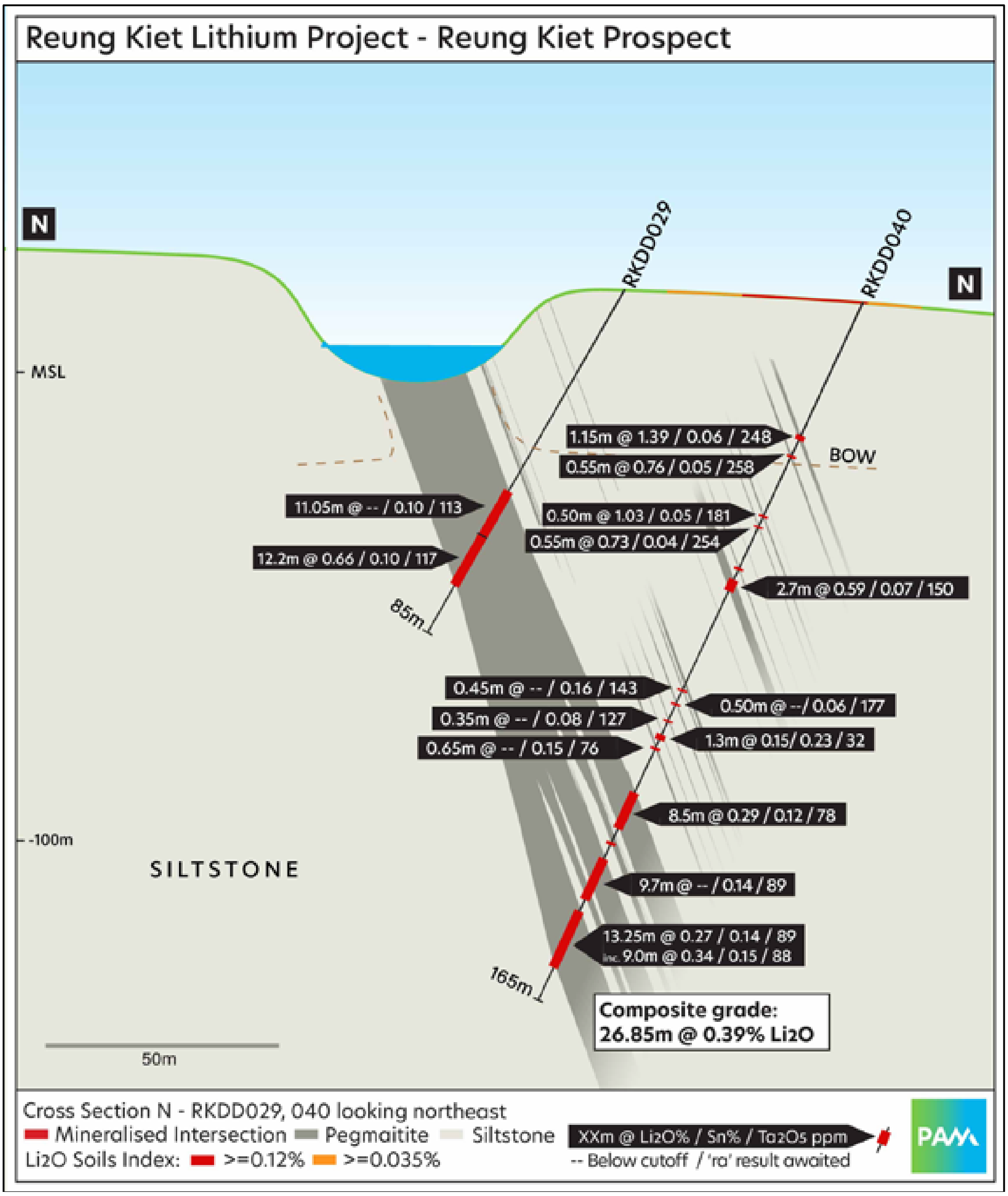


Figure 6. Section N - RKDD040, 029

On Section P, RKDD041 was drilled as infill between 100m spaced sections O and Q and tested down-dip of RKDD030. RKDD041 intersected the pegmatite swarm between 52m and 153m. Better results included 5.15m @ 0.36% Li_2O from 110.7m and 4.55m @ 0.56% Li_2O from 135.2m, along with a host of narrower intersections (see Figure 7).

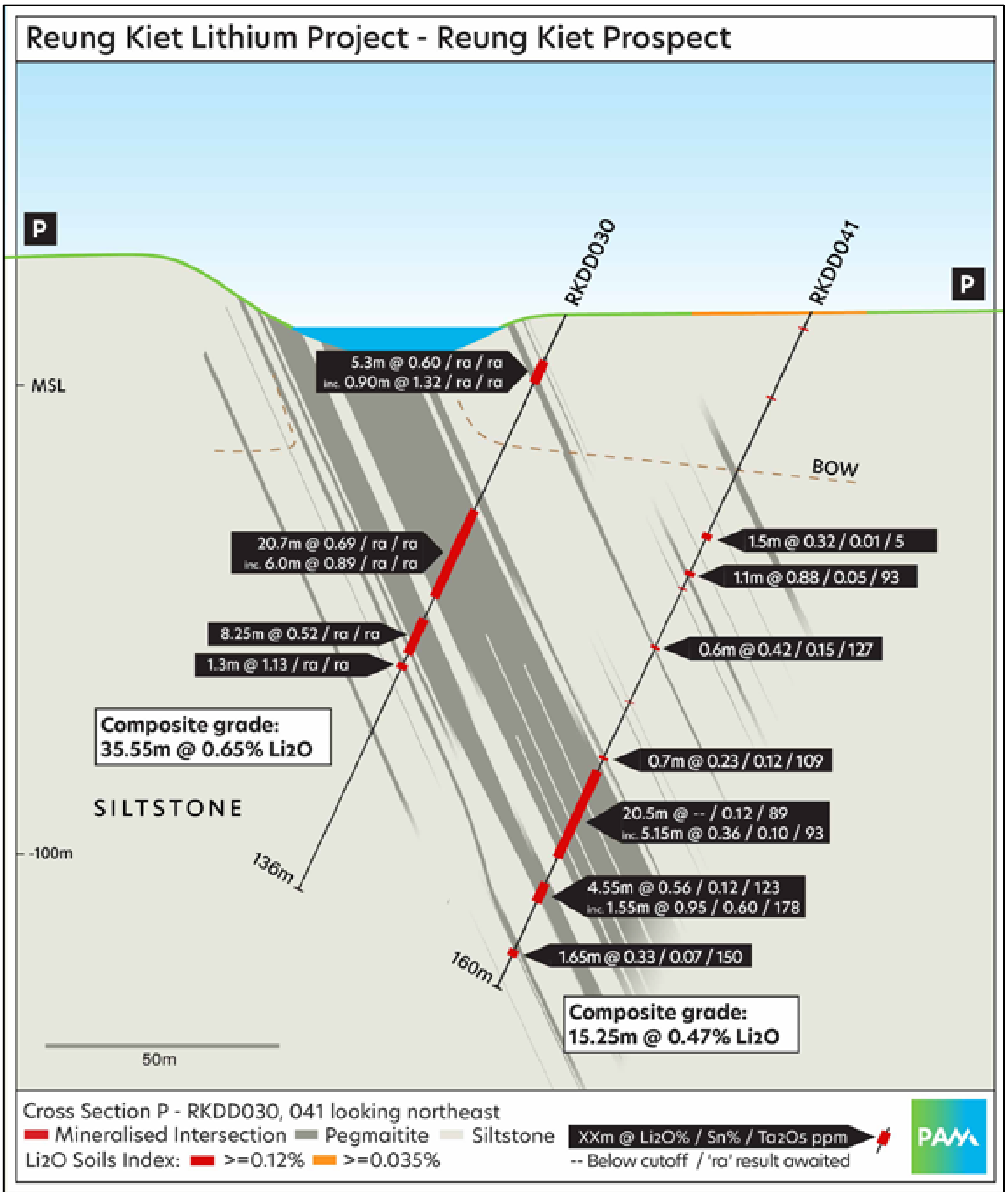


Figure 7. Section P- RKDD041, 030

Forward planning

PAM has further drill holes planned at both the Reung Kiet and Bang I Tum lithium prospects, with the aim of defining Mineral Resources and Exploration Targets. At Reung Kiet drilling will focus on deeper holes at RK South seeking to extend higher grade zones down-dip as well as infill drilling of higher priority areas. Additional drilling will also target potential for mineralisation north of the old pit as well as geochemical targets on the eastern and western margins of the trend.

PAM is now awaiting results for holes RKDD043-046, which are expected later in March. Drillholes RKDD047-049 are currently being logged and sampled.

Metallurgical samples have been delivered to BGRIMM in China and sample preparation for test-work has commenced. The test-work will investigate flotation recovery of lepidolite into a concentrate as well as test-work to assess the potential recovery of tin and tantalum.

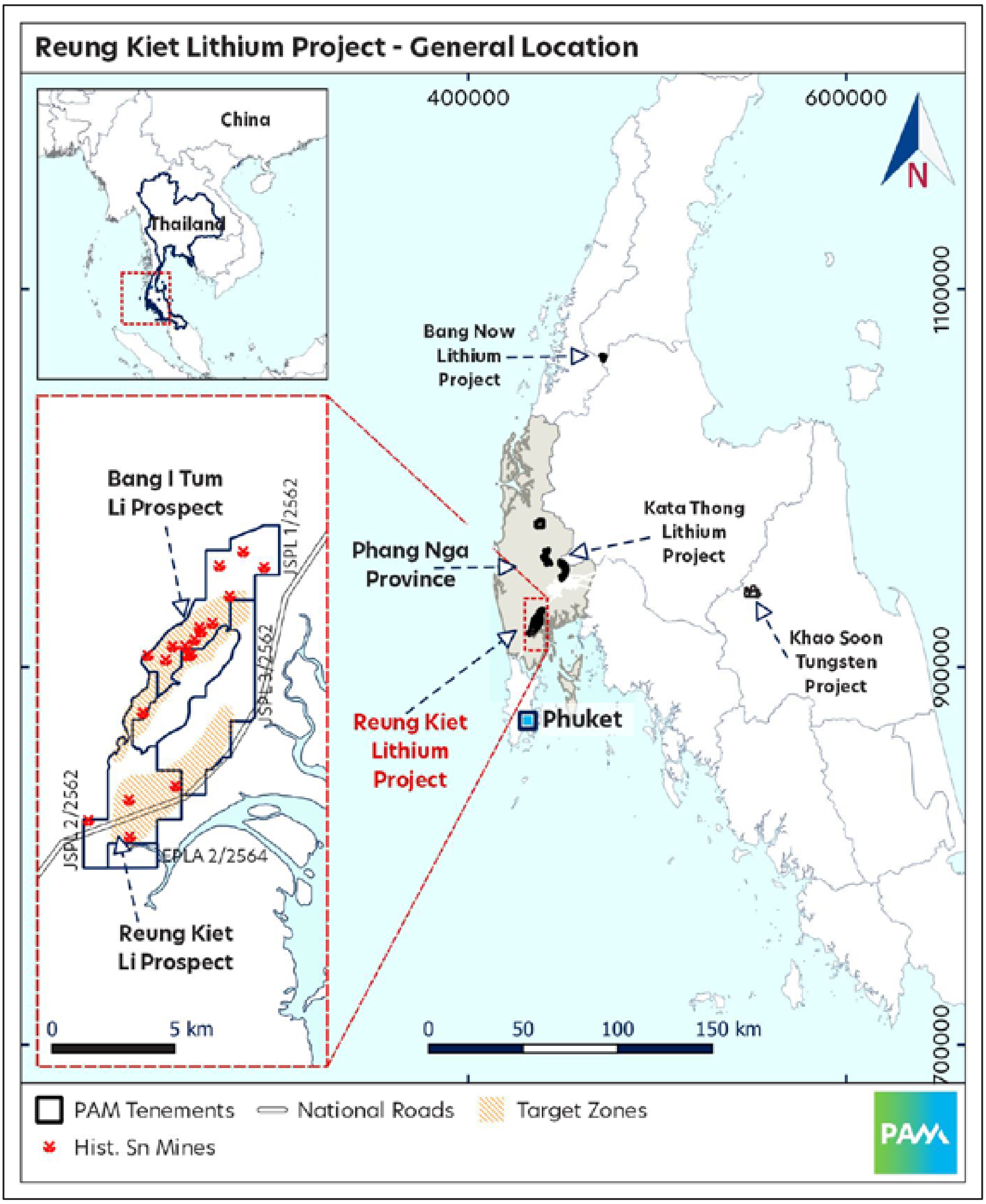
The Company looks forward to keeping Shareholders and the market updated on the drilling progress and results obtained from the drilling program and other activities related to the Company's ongoing evaluation of the Reung Kiet Lithium Project.

Ends

Authorised by:
Board of Directors

About the Reung Kiet Lithium Project

The Reung Kiet Lithium Project is a lepidolite style lithium project located about 70km north-east of Phuket in the Phang Nga Province in southern Thailand. Pan Asia holds a 100% interest in 3 contiguous Special Prospecting Licences (SPL) and 1 Exclusive Prospecting License Application covering about 40km².



Regional map: Location of Phang Nga and the Reung Kiet Lithium Project

About Pan Asia Metals Limited (ASX:PAM)

Pan Asia Metals Limited (ASX:PAM) is a battery and critical metals explorer and developer focused on the identification and development of projects in Asia that have the potential to position Pan Asia Metals to produce metal compounds and other value-added products that are in high demand in the region.

Pan Asia Metals currently owns three lithium projects and two tungsten projects. Four of the five projects are located in Thailand fitting Pan Asia Metal's strategy of developing downstream value-add opportunities situated in low-cost environments proximal to end market users.

Complementing Pan Asia Metal's existing project portfolio is a target generation program which identifies desirable assets in the region. Through the program, Pan Asia Metals has a pipeline of target opportunities which are at various stages of consideration. In the years ahead, Pan Asia Metals plans to develop its existing projects while also expanding its portfolio via targeted and value-accretive acquisitions.

To learn more, please visit: www.panasiametals.com

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Competent Persons Statement

The information in this Public Report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr David Hobby, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hobby is an employee, Director and Shareholder of Pan Asia Metals Limited. Mr Hobby has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity that he is undertaking 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 Hobby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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APPENDIX 1

Table 1 - Reung Kiet Drill hole collars

Hole ID	East	North	mASL	Dip	Azimuth (mag)	Tot.Depth (m)
RKDD036	433435	918217	24.9	-53.6	311.8	230.5
RKDD037	433395	918250	25.3	-54.3	310.2	167.9
RKDD038	433328	918190	40.1	-59	309.4	156
RKDD039	433372	918148	32	-65.2	311.1	240
RKDD040	433537	918530	12	-64.7	313	165
RKDD041	433590	918620	11.5	-64.6	309.4	160
RKDD042	433184	918068	34.5	-66.4	290	110

Table 2 – RK Drilling Assay Results

Hole ID	from (m)	to (m)	interval (m)	Li_2O (%)	Sn (ppm)	Ta_2O_5 (ppm)	Cs (ppm)	Rb (%)	K (%)
RKDD036	51.80	52.85	1.05	0.66	670	149	269	2.79	0.32
RKDD036	55.45	55.60	0.15	0.02	434	287	86	3.58	0.15
RKDD036	62.25	64.05	1.80	0.40	278	79	370	2.64	1.90
Inc.	*63.55*	*64.05*	*0.50*	*1.12*	*461*	*176*	*493*	*3.62*	*0.45*
RKDD036	66.50	66.80	0.30	0.14	619	165	131	3.37	0.21
RKDD036	70.00	70.20	0.20	0.03	777	269	138	3.98	0.24
RKDD036	83.40	83.60	0.20	0.01	530	324	87	5.69	0.10
RKDD036	86.35	86.90	0.55	0.03	253	212	62	5.33	0.13
RKDD036	89.15	89.30	0.15	0.07	633	89	117	5.37	0.13
RKDD036	97.95	115.70	17.75	0.53	267	64	267	2.43	0.20
Inc.	*97.95*	*101.00*	*3.05*	*0.69*	*322*	*68*	*278*	*2.64*	*0.23*
Inc.	*100.00*	*101.00*	*1.00*	*1.30*	*657*	*125*	*368*	*3.15*	*0.43*
Inc.	*103.40*	*112.10*	*8.70*	*0.60*	*307*	*76*	*306*	*2.59*	*0.23*
Inc.	*107.00*	*112.10*	*5.10*	*0.79*	*417*	*94*	*338*	*2.56*	*0.28*
Inc.	*114.35*	*115.70*	*1.35*	*1.00*	*654*	*139*	*335*	*2.71*	*0.40*

Hole ID	from (m)	to (m)	interval (m)	Li_2O (%)	Sn (ppm)	Ta_2O_5 (ppm)	Cs (ppm)	Rb (%)	K (%)
RKDD036	117.90	118.65	0.75	0.05	727	98	55	2.80	0.13
RKDD036	124.65	132.00	7.35	0.49	996	103	182	2.63	0.29
RKDD036	141.00	143.20	2.20	0.28	397	67	237	2.54	0.16
RKDD036	145.95	146.10	0.15	0.02	783	181	90	5.10	0.16
RKDD036	150.40	156.80	6.40	0.35	965	96	137	2.72	0.25
RKDD036	161.45	161.60	0.15	0.02	1185	149	108	6.08	0.12
RKDD036	167.00	169.85	2.85	0.17	1088	96	134	2.84	0.24
RKDD036	173.85	174.05	0.20	0.02	5870	134	65	3.22	0.11
RKDD036	190.50	190.70	0.20	0.06	2760	121	77	2.50	0.16
RKDD036	197.00	198.45	1.45	0.44	867	89	225	3.22	0.32
RKDD036	200.70	204.90	4.20	0.13	1450	111	120	2.95	0.18
RKDD036	207.50	207.65	0.15	0.12	1395	104	139	3.92	0.26
RKDD036	211.45	219.75	8.30	0.02	1105	79	44	2.83	0.12
RKDD037	10.50	10.85	0.35	1.35	710	275	420	2.77	0.42
RKDD037	15.40	16.40	1.00	1.03	663	148	382	2.63	0.38
RKDD037	22.95	24.30	1.35	1.36	638	170	526	3.36	0.54
RKDD037	37.80	39.85	2.05	0.71	514	103	441	2.58	0.29
RKDD037	42.80	43.00	0.20	0.11	625	131	147	3.72	0.19
RKDD037	45.20	45.50	0.30	0.36	395	150	229	2.75	0.27
RKDD037	48.85	56.90	8.05	0.55	230	53	312	2.57	0.19
Inc.	*48.85*	*49.00*	*0.15*	*0.07*	*407*	*186*	*98*	*2.98*	*0.13*
Inc.	*50.30*	*51.00*	*0.70*	*1.06*	*369*	*132*	*510*	*3.04*	*0.42*
Inc.	*54.40*	*56.90*	*2.50*	*1.16*	*545*	*115*	*394*	*2.70*	*0.39*
RKDD037	60.90	74.50	13.60	0.59	254	63	350	2.51	0.20
Inc.	*60.90*	*61.20*	*0.30*	*1.24*	*753*	*157*	*337*	*3.16*	*0.40*
Inc.	*63.00*	*63.70*	*0.70*	*1.31*	*676*	*119*	*195*	*4.09*	*0.41*
Inc.	*66.00*	*70.00*	*4.00*	*1.12*	*506*	*95*	*383*	*2.78*	*0.36*
RKDD037	77.55	88.70	11.15	0.47	188	68	388	2.31	0.16
Inc.	*80.30*	*82.60*	*2.30*	*0.87*	*303*	*119*	*552*	*2.58*	*0.30*

Hole ID	from (m)	to (m)	interval (m)	Li_2O (%)	Sn (ppm)	Ta_2O_5 (ppm)	Cs (ppm)	Rb (%)	K (%)
Inc.	*85.40*	*86.30*	*0.90*	*1.00*	*497*	*177*	*520*	*3.37*	*0.38*
RKDD037	94.05	94.30	0.25	0.09	498	270	450	3.14	0.17
RKDD037	102.10	103.20	1.10	LC	319	199	ra	ra	ra
Inc.	*103.10*	*103.20*	*0.10*	*LC*	*642*	*175*	*ra*	*ra*	*ra*
RKDD037	108.15	108.25	0.10	LC	1020	161	ra	ra	ra
RKDD037	113.40	115.60	2.20	0.25	748	97	106	2.80	0.19
RKDD037	120.05	120.40	0.35	0.03	544	197	81	3.40	0.12
RKDD037	125.10	125.30	0.20	0.02	704	114	99	4.37	0.18
RKDD037	126.30	127.40	1.10	0.01	515	169	ra	ra	ra
RKDD037	129.30	130.30	1.00	0.14	866	55	72	2.39	0.16
RKDD037	145.20	146.10	0.90	0.04	817	57	ra	ra	0.13
RKDD037	147.00	154.00	7.00	0.41	1058	90	144	3.08	0.29
RKDD038	19.00	19.40	0.40	0.09	334	613	106	1.04	0.09
RKDD038	21.10	21.25	0.15	0.19	71	558	166	1.25	0.15
RKDD038	24.00	24.90	0.90	0.34	55	9	232	1.62	0.13
RKDD038	24.90	25.40	0.50	0.07	435	325	85	1.65	0.10
RKDD038	30.10	36.40	6.30	0.53	348	126	339	3.24	0.26
Inc.	*30.10*	*31.60*	*1.50*	*0.98*	*387*	*176*	*372*	*3.61*	*0.39*
RKDD038	45.00	45.30	0.30	0.10	693	121	96	3.57	0.17
RKDD038	46.20	76.25	30.05	0.53	185	60	303	2.79	0.16
Inc.	*51.25*	*54.40*	*3.15*	*0.81*	*247*	*120*	*472*	*3.08*	*0.28*
Inc.	*56.35*	*58.10*	*1.75*	*1.30*	*238*	*195*	*368*	*2.59*	*0.40*
Inc.	*64.35*	*66.85*	*2.50*	*1.14*	*566*	*106*	*320*	*2.83*	*0.36*
Inc.	*69.15*	*69.70*	*0.55*	*1.11*	*711*	*155*	*348*	*3.27*	*0.38*
Inc.	*74.30*	*76.25*	*1.95*	*1.15*	*544*	*126*	*260*	*2.77*	*0.37*
RKDD038	81.70	85.20	3.50	0.53	170	92	364	2.65	0.19
RKDD038	87.40	90.65	3.25	0.32	143	37	320	2.58	0.11
RKDD038	96.10	96.35	0.25	0.57	433	276	192	3.47	0.20
RKDD038	99.00	103.05	4.05	0.47	151	118	585	2.57	0.20

Hole ID	from (m)	to (m)	interval (m)	Li_2O (%)	Sn (ppm)	Ta_2O_5 (ppm)	Cs (ppm)	Rb (%)	K (%)
RKDD038	108.55	108.70	0.15	LC	403	383	ra	ra	ra
RKDD038	119.40	119.60	0.20	0.37	469	316	305	3.36	0.30
RKDD038	124.20	124.30	0.10	LC	322	302	ra	ra	ra
RKDD038	132.60	133.10	0.50	LC	873	178	ra	ra	ra
RKDD038	140.30	140.95	0.65	LC	546	136	ra	ra	ra
RKDD039	43.00	43.10	0.10	0.23	294	228	255	2.87	0.28
RKDD039	56.95	57.45	0.50	0.53	501	226	260	3.07	0.35
RKDD039	59.20	59.35	0.15	LC	371	331	ra	ra	ra
RKDD039	64.15	64.65	0.50	LC	916	186	ra	ra	ra
RKDD039	64.65	66.35	1.70	0.28	159	40	336	2.24	0.13
RKDD039	68.65	68.85	0.20	LC	391	171	ra	ra	ra
RKDD039	70.10	78.35	8.25	0.44	242	70	423	2.60	0.17
Inc.	*74.25*	*74.95*	*0.70*	*1.36*	*528*	*272*	*911*	*3.00*	*0.43*
Inc.	*76.25*	*77.35*	*1.10*	*0.90*	*730*	*150*	*311*	*2.91*	*0.38*
RKDD039	81.30	82.35	1.05	0.72	430	98	336	2.58	0.28
RKDD039	84.65	85.80	1.15	0.20	76	29	555	2.61	0.13
RKDD039	90.80	91.05	0.25	0.14	344	299	185	2.90	0.24
RKDD039	96.30	97.90	1.60	0.39	320	115	384	2.41	0.17
RKDD039	100.90	101.35	0.45	0.76	528	234	310	2.87	0.32
RKDD039	103.30	106.55	3.25	0.31	209	40	168	2.39	0.14
Inc.	*103.30*	*104.00*	*0.70*	*0.81*	*577*	*100*	*295*	*2.56*	*0.34*
RKDD039	112.50	119.00	6.50	0.63	398	81	189	2.39	0.21
Inc.	*113.50*	*114.70*	*1.20*	*0.98*	*610*	*121*	*214*	*2.66*	*0.32*
Inc.	*115.90*	*117.00*	*1.10*	*1.04*	*628*	*140*	*195*	*2.57*	*0.31*
RKDD039	122.50	123.75	1.25	1.10	512	84	248	2.98	0.32
RKDD039	122.50	128.35	5.85	0.71	420	93	230	2.58	0.23
Inc.	*125.30*	*127.00*	*1.70*	*1.00*	*756*	*109*	*218*	*2.89*	*0.34*
RKDD039	130.70	139.25	8.55	0.54	290	103	288	2.40	0.21
Inc.	*130.70*	*131.65*	*0.95*	*1.15*	*563*	*201*	*559*	*2.99*	*0.41*

Hole ID	from (m)	to (m)	interval (m)	Li_2O (%)	Sn (ppm)	Ta_2O_5 (ppm)	Cs (ppm)	Rb (%)	K (%)
Inc.	*132.70*	*134.45*	*1.75*	*1.07*	*537*	*223*	*572*	*2.23*	*0.41*
Inc.	*136.15*	*137.30*	*1.15*	*0.84*	*576*	*211*	*409*	*2.89*	*0.33*
RKDD039	141.60	142.65	1.05	1.03	424	243	530	2.77	0.41
RKDD039	159.80	163.50	3.70	LC	1407	70	ra	ra	ra
RKDD039	172.35	174.30	1.95	LC	1081	250	ra	ra	ra
RKDD039	177.80	179.20	1.40	0.41	1243	95	167	3.33	0.34
RKDD039	182.00	182.10	0.10	LC	1075	78	ra	ra	ra
RKDD039	186.00	186.20	0.20	LC	406	283	ra	ra	ra
RKDD039	192.95	193.75	0.80	0.29	725	261	141	3.31	0.27
RKDD039	202.00	215.65	13.65	0.23	1300	89	112	2.92	0.21
Inc.	*203.00*	*207.00*	*4.00*	*0.38*	*1717*	*110*	*148*	*3.19*	*0.27*
RKDD039	223.35	224.45	1.10	LC	1765	87	ra	ra	ra
RKDD039	228.85	232.05	3.20	0.29	1290	100	111	2.11	0.21
RKDD040	31.40	32.55	1.15	1.39	578	248	568	3.32	0.52
RKDD040	36.10	36.65	0.55	0.76	545	258	324	3.87	0.39
RKDD040	50.30	50.80	0.50	1.03	528	181	313	2.84	0.38
RKDD040	52.90	53.25	0.35	LC	642	187	ra	ra	ra
RKDD040	62.70	63.25	0.55	0.73	379	254	318	2.55	0.33
RKDD040	65.50	68.20	2.70	0.59	640	150	218	2.46	0.30
RKDD040	91.45	91.90	0.45	LC	1555	143	ra	ra	ra
RKDD040	94.70	95.20	0.50	LC	553	177	ra	ra	ra
RKDD040	98.75	99.10	0.35	LC	792	127	ra	ra	ra
RKDD040	102.10	103.40	1.30	0.15	2322	32	ra	ra	ra
RKDD040	105.10	105.75	0.65	LC	1470	76	ra	ra	ra
RKDD040	115.85	124.00	8.15	0.29	1156	78	105	3.30	0.28
RKDD040	127.50	128.20	0.70	LC	784	83	ra	ra	ra
RKDD040	131.45	141.15	9.70	LC	1036	83	ra	ra	ra
RKDD040	143.85	157.10	13.25	0.27	1384	89	113	2.81	0.26
Inc.	*146.00*	*155.00*	*9.00*	*0.34*	*1467*	*88*	*126*	*2.82*	*0.28*

Hole ID	from (m)	to (m)	interval (m)	Li_2O (%)	Sn (ppm)	Ta_2O_5 (ppm)	Cs (ppm)	Rb (%)	K (%)
RKDD041	4.00	4.40	0.40	LC	1100	282	ra	ra	ra
RKDD041	20.40	20.80	0.40	LC	121	535	ra	ra	ra
RKDD041	52.50	54.00	1.50	0.32	91	5	460	3.22	0.16
RKDD041	61.45	62.55	1.10	0.88	542	93	290	2.52	0.39
RKDD041	65.50	65.75	0.25	LC	775	73	ra	ra	ra
RKDD041	79.20	79.80	0.60	0.42	1450	127	159	2.84	0.27
RKDD041	92.35	92.50	0.15	LC	1115	162	ra	ra	ra
RKDD041	105.30	106.00	0.70	0.23	1245	109	93	2.67	0.20
RKDD041	108.70	129.20	20.50	LC	1218	89	91	2.82	0.24
Inc.	*110.70*	*115.85*	*5.15*	*0.36*	*1012*	*93*	*110*	*2.85*	*0.29*
RKDD041	135.20	139.75	4.55	0.56	1212	123	192	2.70	0.32
RKDD041	138.20	139.75	1.55	0.95	597	178	300	3.11	0.46
RKDD041	150.80	152.45	1.65	0.33	728	150	295	3.16	0.33
RKDD042	0.00	2.70	2.70	0.33	176	61	105	0.83	0.13
Inc.	*1.25*	*1.65*	*0.40*	*1.05*	*317*	*128*	*306*	*2.30*	*0.41*
RKDD042	4.80	8.25	3.45	0.69	443	145	257	1.63	0.25
Inc.	*4.80*	*5.75*	*0.95*	*1.44*	*675*	*199*	*526*	*3.31*	*0.56*
RKDD042	21.15	21.75	0.60	1.24	614	176	388	2.71	0.44
RKDD042	26.50	56.75	30.25	0.76	318	103	447	2.66	0.27
Inc.	*27.50*	*29.40*	*1.90*	*1.23*	*667*	*177*	*499*	*2.95*	*0.46*
Inc.	*33.05*	*36.25*	*3.20*	*1.30*	*652*	*172*	*412*	*3.04*	*0.47*
Inc.	*42.80*	*45.20*	*2.40*	*1.11*	*316*	*144*	*573*	*2.93*	*0.43*
Inc.	*47.35*	*48.65*	*1.30*	*0.98*	*317*	*155*	*778*	*2.75*	*0.32*
Inc.	*52.40*	*56.00*	*3.60*	*1.22*	*511*	*139*	*344*	*3.10*	*0.43*
RKDD042	59.00	66.80	7.80	0.42	187	72	327	2.66	0.14
Inc.	*60.00*	*60.80*	*0.80*	*0.78*	*649*	*256*	*407*	*3.13*	*0.38*
Inc.	*65.40*	*66.40*	*1.00*	*1.29*	*709*	*159*	*486*	*3.19*	*0.46*
RKDD042	72.40	74.00	1.60	0.43	213	55	317	2.71	0.17
RKDD042	75.70	80.25	4.55	0.38	218	63	358	2.88	0.18

Hole ID	from (m)	to (m)	interval (m)	Li_2O (%)	Sn (ppm)	Ta_2O_5 (ppm)	Cs (ppm)	Rb (%)	K (%)
RKDD042	81.00	81.15	0.15	LC	377	394	ra	ra	ra
RKDD042	86.50	92.65	6.15	0.28	101	77	297	2.80	0.09
Inc.	*91.15*	*91.65*	*0.50*	*0.96*	*502*	*349*	*428*	*3.21*	*0.33*
RKDD042	94.80	100.05	5.25	0.47	188	94	309	2.59	0.13
Inc.	*95.80*	*97.30*	*1.50*	*1.07*	*501*	*245*	*444*	*2.53*	*0.34*
RKDD042	102.10	102.25	0.15	LC	494	314	ra	ra	ra
RKDD042	105.20	105.55	0.35	LC	280	222	ra	ra	ra

APPENDIX 2 - JORC Code, 2012 Edition – Table 1

PAM Lithium Projects. Drilling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, downhole gamma sondes, handheld XRF instruments, etc). Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of determination of mineralisation that are Material to the Report (eg 'RC drilling used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'; or where there is coarse gold that has inherent sampling problems).	Cut drillcore samples were selected in order to ascertain the degree of lithium enrichment. The samples are representative of the lithium mineralisation within the samples collected. Drillcore is subjected to spot analysis by hand held XRF at intervals of around 0.3-0.5m within and adjacent to pegmatite dykes. The quality of this sampling is not representative of the core as a whole and so the results are viewed as preliminary indications of the grade of target elements. Certified Reference Material is routinely analysed to ensure the XRF is operating accurately and/or precisely. The mineralisation is contained within alpo-pegmatites. Half HQ3 or NQ3 samples were used with sample weights of 2.5kg-3.5kg and average sample interval is 0.99m. The whole sample is fine crushed, and then split to obtain a 0.5-1kg sub-sample all of which is pulverised to provide the assay pulp.
Drilling techniques	Drill type (eg core, reverse circulation, etc) and details (eg core diameter, triple tube, depth of diamond tails, face-sampling bit, whether core is oriented; if so, by what method, etc).	All holes are diamond core from surface. HQ and NQ triple tube diameters were employed. The core was oriented using the spear method, as directed by the rig geologist.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery, ensuring representative nature of samples. Is sample recovery and grade related; has sample bias occurred due to preferential loss/gain of fine/coarse material?	Drill core recovery is recorded for every drill run by measuring recovered solid core length over the actual drilled length for that run. Triple tube drill methods were used to assist with maximising sample recovery especially in the weathered zone. Sample recovery through the mineralised zones averages 96%, so little bias would be anticipated.
Logging	Have core/chip samples been geologically/geotechnically logged to a level of detail to support appropriate resource estimation, mining studies and metallurgical studies. Is logging qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	. The drill core was geologically logged at sufficient detail. Geotechnical logging was limited to contact zones and major structures. The logging is mostly qualitative in nature, with some quantitative data recorded. Photographs of each core tray wet and dry, and of wet cut core were taken. The total length of core logged..
Sub-sampling techniques and sample	If core, cut or sawn and whether quarter, half or all core taken. If non-core, riffled, tube sampled etc and sampled wet or dry? For all sample types, nature, quality and appropriateness of sample preparation technique. QAQC procedures for all sub-sampling stages to	All core for sampling was cut in half with a diamond saw. Some samples were cut as ¼ core from the original half core, for QA/QC. The sample preparation technique is industry standard, fine crush to 70% less than 2mm. A sub-sample of 0.5-1kg or 100% of sample weight if less than 1kg is obtained via rotary splitting. This sample is pulverised to 85% passing 75 microns. The laboratory reports QA/QC particle size analysis for crushed and

Criteria	JORC Code explanation	Commentary
	maximise representivity of samples. Measures taken to ensure sampling is representative of the material collected, e.g. results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	pulverised samples. The laboratory also reports results for internal standards, duplicates, prep duplicates and blanks. Pan Asia has collected ¼ core pairs. Comparison of results indicate excellent agreement between Li_2O grades from each ¼ pair. The sample weights average 2.8kg. This is considered appropriate for the material being sampled.
Quality of assay data and laboratory tests	Nature, quality and appropriateness of the assaying and laboratory procedures used; whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments etc, parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied, their derivation, etc. Nature of QAQC procedures adopted (eg standards, blanks, duplicates, external laboratory checks); whether acceptable accuracy levels (ie lack of bias) / precision established.	Analysis in by ALS Method ME-MS89L, which uses a sodium peroxide digestion with ICP finish, all by ALS Chemex in Vancouver or Perth. The method is considered a total technique. Multielement analysis is done by sodium peroxide digestion with ICP-MS finish with 49 elements reported. The laboratory reports results for internal standards, duplicates, prep duplicates and blanks. PAM has conducted ¼ sampling and re-analysis of sample pulps utilising different digestion and assay methods, Pan Asia inserts its own internal Li "standards" as pulps and blanks as 0.5kg. Both the lab QA/QC and additional PAM data indicate acceptable levels of accuracy and precision for Li assays, PAM has only utilised internal ALS QA/QC for the multielement data. For spot hhXRF analysis, an Olympus Vanta+ X-Ray Flourescence analyser in Geochem3_extra mode, with analysis for 30 seconds. Li cannot be analysed by hhXRF. However, Rb, Cs, Mn, show good correlation with lab reported Li results. Other elements of interest such as Sn. Ta and Nb are also recorded by hhXRF as well as many others. Certified standards are routinely analysed.
Verification of sampling and assaying	Verification of significant intersections by independent / 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.	Sample results have been checked by company Chief Geologist and Senior Geologist. Li mineralisation is associated with visual zones of distinctively coloured lepidolite. Assays reported as Excel xls files and secure pdf files. Data entry carried out both manually and digitally by Geologists. To minimize transcription errors field documentation procedures and database validation are conducted to ensure that field and assay data are merged accurately. The adjustments applied to assay data for reporting purposes: Li x 2.153 to convert to Li to Li_2O. Ta is converted to Ta_2O_5, by multiplying Ta by 1.221.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings etc used in estimation. Specification of grid system used. Quality and adequacy of topographic control.	Drill hole locations up to RKDD038 are derived from DGPS, with approximately 10cm accuracy. RKDD039 and onwards are sited by handheld GPS with accuracy of 2-5m in XY. The Z value is derived from topographic model with 1m accuracy. All locations reported are UTM WGS84 Zone 47N.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	Data spacing for reporting of Exploration Results. Is data spacing and distribution sufficient to establish degree of geological and grade continuity appropriate for Resource / Reserve estimation procedure(s) and classifications applied? Whether sample compositing has been applied.	The drilling was conducted on variably spaced sections with holes 50-100m apart on section, with two holes on many sections giving down-dip separations of about 50-100m between holes. Resources or reserves are not being reported. Sample compositing relates to reporting total aggregate pegmatite thickness, over a drilled interval. Grades are then reported by weighted average.
Orientation of data in relation to geological structure	Does the orientation of sampling achieve unbiased sampling of possible structures; extent to which this is known/understood. If relationship between drilling orientation and orientation of mineralised structures has introduced a sampling bias, this should be assessed and reported if material.	The sampling of half core and ¼ core supports the unbiased nature of the sampling. The drill holes reported are drilled normal or very near normal to the strike of the mineralised zone.
Sample security	The measures taken to ensure sample security.	Samples are securely packaged and transported by by company personnel or reputable carrier to the Thai-Laos border, where ALS laboratory personnel take delivery or the samples are on forwarded to ALS Laos. Pulp samples for analysis are then air freighted to Vancouver or Perth in accordance with laboratory protocols.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No formal audits conducted at this stage of the exploration program.

Section 2 Reporting of Exploration Results

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.	Three contiguous Special Prospecting Licences (JSPL1, 2 and 3) covering an area of 48sq km are registered to Thai company Siam Industrial Metals Co. Ltd. (SIM). Pan Asia Metals holds 100% of SIM located 60km north of Phuket in southern Thailand. The tenure is secure and there are no known impediments to obtaining a licence to operate, aside from normal considerations.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Institute of Geological Sciences, a precursor of the British Geological Survey (BGS) in the late 1960's conducted geological mapping, documenting old workings, surface geochemical sampling, mill concentrates and tailings sampling and metallurgical test work on the pegmatite then being mined at Reung Kiet. This work appears to be of high quality and is in general agreement with Pan Asia's work. In 2014 ECR Minerals reported Li results for rock samples collected in Reung Kiet project area. The locations and other details of the samples were not reported. But the samples showed elevated Li contents.
Geology	Deposit type, geological setting and style of mineralisation.	The project is located in the Western Province of the South-East Asia Tin Tungsten Belt. The Reung project area sits adjacent and sub-parallel to the regionally extensive NE trending Phangnga fault. The Cretaceous age Khao Po granite intrudes into

Criteria	JORC Code explanation	Commentary
		Palaeozoic age Phuket Group sediments along the fault zone, Tertiary aged LCT pegmatite dyke swarms intrude parallel to the fault zone.
Drillhole Information	A summary of information material to the understanding of the exploration results including a tabulation for all Material drill holes of: · easting and northing of the drill hole collar · elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar · dip and azimuth of the hole · downhole length and interception depth · hole length. If exclusion of this information is not Material, the Competent Person should clearly explain why this is the case.	Drillhole information and intersections are reported in tabulated form within the public report.
Data aggregation methods	Weighting averaging techniques, maximum/ minimum grade cutting and cut-off grades are Material and should be stated. Where compositing short lengths of high grade results and longer lengths of low grade results, compositing procedure to be stated; typical examples of such aggregations to be shown in detail. Assumptions for metal equivalent values to be clearly stated.	Li_2O Intersections are reported at > 0.2% Li_2O, and allow for up to 2m intervals of internal dilution of < 0.2% Li_2O. Sn, Ta2O5, Cs, Rb and K are also reported For reporting purposes only the Sn and Ta_2O_5 intersections occurring outside the Li_2O intersections are reported at >1000ppm (Sn+Ta) which is derived by Sn +3.5x Ta_2O_5 (in ppm). All intersections are weighted averages with no top cut being applied. Higher grade zones within the bulk lower grade zones are reported, where considered material.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If mineralisation geometry with respect to the drillhole angle is known, its nature should be reported. If it is not known and only down hole lengths are reported, a clear statement to this effect is required (eg 'down hole length, true width not known').	Intercept lengths are reported as downhole length. The mineralised zones dip around 65-50 degrees southeast. Holes were drilled at -55 to -65 degrees towards the northwest (normal to strike). The true width of the mineralisation reported is around 75-90% of the reported downhole width. This can be measured on Cross Sections in the Public Report.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts to be included for any significant discovery. These to include (not be limited to) plan view of collar locations and appropriate sectional views.	Appropriate plans and sections are provided in the public 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.	Results are reported for every drillhole, that are above cut-off grade. Some results below Li_2O cut-off grade are reported to assist interpretation.
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	The drilling results reported are from holes targeting mineralisation beneath and along strike from an old open cut. Soil, rock-chip and trench sampling by Pan Asia indicate additional mineralisation is present along trend to the south, where drillholes are also reported Weaker surface Li anomalism is also present immediately north of the pit. The whole

PAM

Criteria	JORC Code explanation	Commentary
	substances.	mineralised trend at RK are potentially 1km or more. Garson et al 1969 conducted work on concentrates, tailings and met test-work on a sample taken from the mine. This work was positive, no deleterious substances have been identified to date.
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 (if not commercially sensitive).	Planned further work will include drilling especially along strike to the south. Infill drilling is also planned around existing holes that have intersected higher grade mineralisation. This may later lead to deeper/step out drilling should geological controls on higher grade zones be identified.

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, downhole gamma sondes, handheld XRF instruments, etc). Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of determination of mineralisation that are Material to the Report (eg 'RC drilling used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'; or where there is coarse gold that has inherent sampling problems).	Cut drillcore samples were selected in order to ascertain the degree of lithium enrichment and The samples are representative of the lithium mineralisation within the samples collected. The mineralisation is contained within alpo-pegmatites. Half HQ3 or NQ3 samples were used average sample weight of 2.5kg-3.5kg and average sample interval was 0.99m. The whole sample was fine crushed, and then split to obtain a 0.5-1kg sub-sample all of which is pulverised to provide the assay pulp.
Drilling techniques	Drill type (eg core, reverse circulation, etc) and details (eg core diameter, triple tube, depth of diamond tails, face-sampling bit, whether core is oriented; if so, by what method, etc).	All holes are diamond core from surface. HQ and NQ triple tube diameters were employed. The core was oriented using the spear method, as directed by the rig geologist.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery, ensuring representative nature of samples. Is sample recovery and grade related; has sample bias occurred due to preferential loss/gain of fine/coarse material?	Drill core recovery is recorded for every drill run by measuring recovered solid core length over the actual drilled length for that run. Triple tube drill methods were used to assist with maximising sample recovery especially in the weathered zone. Sample recovery through the mineralised zones averages 97%, so little bias would be anticipated.
Logging	Have core/chip samples been geologically/geotechnically logged to a level of detail to support appropriate resource estimation, mining studies and metallurgical studies. Is logging qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	. The drill core was geologically logged at sufficient detail. Geotechnical logging was limited to contact zones and major structures. The logging is mostly qualitative in nature, with some quantitative data recorded. Photographs of each core tray wet and dry, and of wet cut core were taken. The total length of core logged..
Sub-sampling techniques and sample	If core, cut or sawn and whether quarter, half or all core taken. If non-core, riffled, tube sampled etc and sampled wet or dry? For all sample types, nature, quality and	All core for sampling was cut in half with a diamond saw. Some samples were cut as ¼ core from the original half core, for QA/QC. The sample preparation technique is industry standard, fine crush to 70% less than 2mm. A sub-sample of 0.5-1kg or 100% of sample weight if less than 1kg is obtained via rotary splitting. This sample is pulverised

Criteria	JORC Code explanation	Commentary
	appropriateness of sample preparation technique. QAQC procedures for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure sampling is representative of the material collected, e.g. results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	to 85% passing 75 microns. The laboratory reports QA/QC particle size analysis for crushed and pulverised samples. The laboratory also reports results for internal standards, duplicates, prep duplicates and blanks. Pan Asia has collected ¼ core pairs. Comparison of results indicate excellent agreement between Li_2O grades from each ¼ pair. The sample weights average 2.6kg. This is considered appropriate for the material being sampled.
Quality of assay data and laboratory tests	Nature, quality and appropriateness of the assaying and laboratory procedures used; whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments etc, parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied, their derivation, etc. Nature of QAQC procedures adopted (eg standards, blanks, duplicates, external laboratory checks); whether acceptable accuracy levels (ie lack of bias) / precision established.	Assaying is performed by ALS Method ME-MS89L which is a sodium peroxide digestion with ICP finish, all by ALS Chemex in Vancouver or Perth. The method is considered a total technique. Multielement analysis with 49 elements is also reported, The laboratory reports results for internal standards, duplicates, prep duplicates and blanks. PAM has conducted ¼ sampling and re-analysis of sample pulps utilising different digestion and assay methods, Pan Asia inserts its own internal Li “standards” as pulps and blanks as 0.5kg. Both the lab QA/QC and additional PAM data indicate acceptable levels of accuracy and precision for Li assays, PAM has only utilised internal ALS QA/QC for the multielement data..
Verification of sampling and assaying	Verification of significant intersections by independent / 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.	Sample results have been checked by company Chief Geologist and Senior Geologist. Li mineralisation is associated with visual zones of distinctively coloured lepidolite. Assays reported as Excel xls files and secure pdf files. Data entry carried out both manually and digitally by Geologists. To minimize transcription errors field documentation procedures and database validation are conducted to ensure that field and assay data are merged accurately. The adjustments applied to assay data for reporting purposes: Li x 2.153 to convert to Li to Li_2O and Ta x 1,221 to convert Ta to Ta_2O_5.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings etc used in estimation. Specification of grid system used. Quality and adequacy of topographic control.	Drill hole locations are derived from hand held GPS, with approximately 2-5m accuracy, sufficient for this type of reconnaissance drilling. All locations reported are UTM WGS84 Zone 47N. Topographic locations interpreted from Thai base topography in conjunction with GPS results.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Is data spacing and distribution sufficient to establish degree of geological and grade continuity appropriate for Resource / Reserve estimation procedure(s) and classifications applied? Whether sample compositing has been applied.	The drilling was conducted on variably spaced sections with holes 50-100m apart on section, with two holes on many sections giving down-dip separations of about 70-100m between holes. Resources or reserves are not being reported. Sample compositing was not applied
Orientation of data in	Does the orientation of sampling achieve unbiased sampling of possible structures; extent to which this is	The sampling of half core and ¼ core supports the unbiased nature of the sampling.

Criteria	JORC Code explanation	Commentary
relation to geological structure	known/understood. If relationship between drilling orientation and orientation of mineralised structures has introduced a sampling bias, this should be assessed and reported if material.	The drill holes reported are drilled normal or near normal to the strike of the mineralised zone.
Sample security	The measures taken to ensure sample security.	Samples are securely packaged and transported by by company personnel or reputable carrier to the Thai-Laos border, where ALS laboratory personnel took delivery or the samples are on forwarded to ALS Laos. Pulp samples for analysis are then air freighted to Vancouver or Perth in accordance with laboratory protocols.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No formal audits conducted at this stage of the exploration program.