



# SCORPION MINERALS LIMITED

## BOARD OF DIRECTORS

Ms Bronwyn Barnes  
*Non-Executive Chairman*

Mr Craig Hall  
*Non-Executive Director*

Ms Kate Stoney  
*Non-Executive Director,  
Company Secretary*

## SCORPION MINERALS LIMITED

ABN 40 115 535 030  
24 Mumford Place  
Balcatta WA 6021

T: +61 8 6241 1877  
F: +61 8 6241 1811

[www.scorpionminerals.com.au](http://www.scorpionminerals.com.au)

ASX ANNOUNCEMENT

2<sup>nd</sup> March 2022

## Pharos Lithium Corridor Extended to 50km

- Ongoing technical review highlights strong lithium potential of Pharos and extends zone of pegmatite intrusion to 50km strike
- Significant Li, Ta/Nb, and Sn soil / rock chip anomalies identified adjacent to “Jacksons Reward” along an open 8km long corridor
- Pegmatites mapped to date remain untested by drilling
- Spodumene identified in outcrop at Jacksons Reward Prospect
- Key priority targets to be assessed and RC drill-tested
- Additional near-term work activities include geological mapping, soil/rock chip geochemistry and RC drilling

Scorpion Minerals Limited (ASX: SCN) (“the Company” or “SCN”) is pleased to report that an ongoing technical data review has extended the strike zone of significant rare metal and Lithium, Caesium, Tantalum (“LCT”) pegmatite potential within the Company’s Pharos Project to 50km.

The Pharos Project is 100% owned by Scorpion and covers an area of 1,544km<sup>2</sup> located 60km northwest of Cue in the Murchison Mineral Field, Western Australia (Figure 6). The interpreted LCT Pegmatite Emplacement Zone (‘PEZ’) has now been extended east of the recently acquired Poona Prospect (see ASX release dated 7<sup>th</sup> February 2022) into the Jacksons Reward Prospect area within Pharos (refer Figure 1).

### Company Comment – Director Bronwyn Barnes

*“We are very encouraged that our ongoing review of historic exploration has highlighted significant LCT pegmatite potential in the central part of the Pharos Project area, with the detailed data compilation work extending the known strike zone from 25km to 50km.*

*As we continue to build our understanding of this highly prospective and underexplored region the doubling of the LCT pegmatite intrusion at Pharos clearly highlights the underlying lithium potential of the project area and we look forward to updating the market with plans for exploration activity to commence shortly.”*

### Zone of LCT pegmatite emplacement extended to 50 strike kilometres

Historic gold exploration programmes were conducted in the Jacksons Reward Prospect area by Australian Consolidated Minerals Ltd (1982) and CRA Exploration Ltd (1988) targeting a north-trending splay off the Big Bell structure. These programmes were limited, only covering discreet areas, and included soil, loam and rock chip geochemistry (Figures 2 to 5).

Scorpion’s ongoing technical review of previous work completed at Pharos has focused on LCT pegmatite potential and has now extended the strike to a 50km corridor of inferred emplacement, with the PEZ containing mostly greenstone-hosted pegmatite intrusions adjacent to a contact with a Rb+Cs-enriched altered late granite. This area has

seen previous historic exploration and small-scale production activity for Sn, Ta, W, Beryl and Emeralds (Poona and Aga Khan – Figures 1 and 2), all of which are typically present in most significant rare metal provinces (e.g. Pilbara and Greenbushes, WA).

### **Historic Exploration Summary**

The current technical review has highlighted significant LCT pegmatite potential in the central part of the Pharos Project. It is worth noting that the balance of the project area has seen little or no exploration for pegmatite occurrences. Historic exploration was spasmodic/non-systematic and where present included stream sediment sampling, soil sampling, rock chip sampling and limited recent RC drilling (Figures 2 to 5).

The historic exploration chronology in the Jacksons Reward area is as follows:

1973	Pacminex Pty Ltd	Stream sediment sampling
1982	Australian Consolidated Minerals	Geological Mapping
1988	CRA Exploration Ltd	Geological mapping and loam sampling
1992	Newcrest Mining Ltd	Stream sediment sampling
2016 – 2020	Venus Metals Limited	Soil and rock chip sampling

Pacminex and Newcrest completed wide-spaced stream sediment sampling analysing for Sn, W and base metals in the Jacksons Reward area, whilst CRA completed a 1km x 1km regional grid of wide-spaced loam sampling. The loam samples were tabled to remove clay, with the remnant heavy mineral concentrate (HMC) then assayed for a suite of elements including rare metals (Table 2 and Figure 2, 4 and 5). A significant regional tantalum and niobium anomaly was identified by this work, but never followed up.

Modern exploration activities resumed in 2016 when the project was acquired by Venus Metals Limited. Venus undertook some exploration targeting rare metal pegmatites including rock chip sampling (Figures 3, 4 and 5) with some spodumene occurrences noted in hand specimen descriptions

Venus also identified the Jackson's Reward Pegmatite from drainage sampling for tantalite and estimated the main zone at 1.3km length and 300m width, with beryl occurrences observed, and a swarm of smaller pegmatite dykes flanking the main zone. No further significant work was undertaken, and the zone remains undrilled. Geological mapping completed by ACM has extended the zone of mapped pegmatites to about 8km (Figures 3, 4 and 5)

A summary of relevant rare metal geochemistry for the Jacksons Reward area is displayed in Tables, 1 and 2, and highlighted in Figures 3,4,5 and 6. Venus Metals ASX releases 6 October 2016, 23 November 2016 and 11 October 2017; and eMetals ASX releases dated 11 February 2021, and 4 November 2021 provide further recent background to the work completed. The Company considers the entire pegmatite intrusive zone (refer Figures 1 and 2) a priority target that warrants considerable additional exploration focus.

The Pharos Project is considered highly prospective for LCT pegmatite mineralisation, and will require further systematic exploration to effectively evaluate the potential and extent of the entire interpreted PEZ. Significant targets relating to rock chip/soil anomalies remain to be followed up by RC drilling after relevant approvals are gained.

## **Planned Exploration and Next Steps**

Follow completion of the relevant technical reviews, SCN has planned the following initial exploration activities:

- Field reconnaissance and mapping (previous explorers have completed some heritage clearances)
- Heritage surveying where not already completed
- Expanded mapping, soil and rock chip geochemical sampling programmes
- RC and diamond drilling on select priority targets

*For additional background on Pharos Project information please refer to ASX releases:*

25/06/2020	<i>"Pharos Project Exploration Update"</i>
09/07/2020	<i>"High Grade Gold Rock Chips - Pharos Project"</i>
13/08/2020	<i>"Drilling to Commence – Pharos Project"</i>
31/08/2020	<i>"Commencement of Drilling - Pharos Project"</i>
28/09/2020	<i>"High Grade Gold Confirmed at Lantern - Pharos Project"</i>
08/10/2020	<i>"Phase 2 RC Drilling Commenced- Pharos Project"</i>
02/11/2020	<i>"Priority PGE Ni-Cu Targets – Pharos Tenement"</i>
24/11/2020	<i>"Further High-Grade Gold Results – Pharos Project"</i>
08/02/2021	<i>"Term Sheet – Iron Ore Rights at Pharos"</i>
08/04 2021	<i>"PGE-Ni-Cu Targets Identified at Pharos Project"</i>
28/04/2021	<i>"Fenix Iron Ore JV Update – Pharos"</i>
16/06/2021	<i>"Pallas PGE-Ni-Cu Target – Pharos"</i>
23/06/2021	<i>"Multiple Commodity Targets Identified at Pharos"</i>
13/07/2021	<i>"Fenix Iron Ore JV and Pallas PGE Target Exploration Update"</i>
21/07/2021	<i>"Iron Ore Targets Advanced and Drilling Expedited – Fenix JV"</i>
12/08/2021	<i>"RC Drilling Commences at Pharos Gold Targets"</i>
23/08/2021	<i>"Completion of Drilling at Pharos Gold Targets"</i>
20/10/2021	<i>"New Shallow High-Grade Gold Zone Confirmed at Cap Lamp"</i>
06/12/2021	<i>"Scorpion increase Murchison Footprint"</i>
07/02/2022	<i>"Scorpion Acquires Poona Project"</i>
11/02/2022	<i>"Poona Tech Review Highlights Multiple PGE-Ni-Cu &amp; Au Targets"</i>
14/02/2022	<i>"Multiple Lithium Targets Identified at Pharos Project"</i>

This announcement has been authorised by the board of directors of the Company.

**- ENDS -**

### ***Enquiries***

**Bronwyn Barnes**  
**Non-Executive Chairman**  
T +61 (0) 417 093 256

**Sam Burns**  
**Six Degrees Investor Relations**  
T +61 (0) 400 164 067

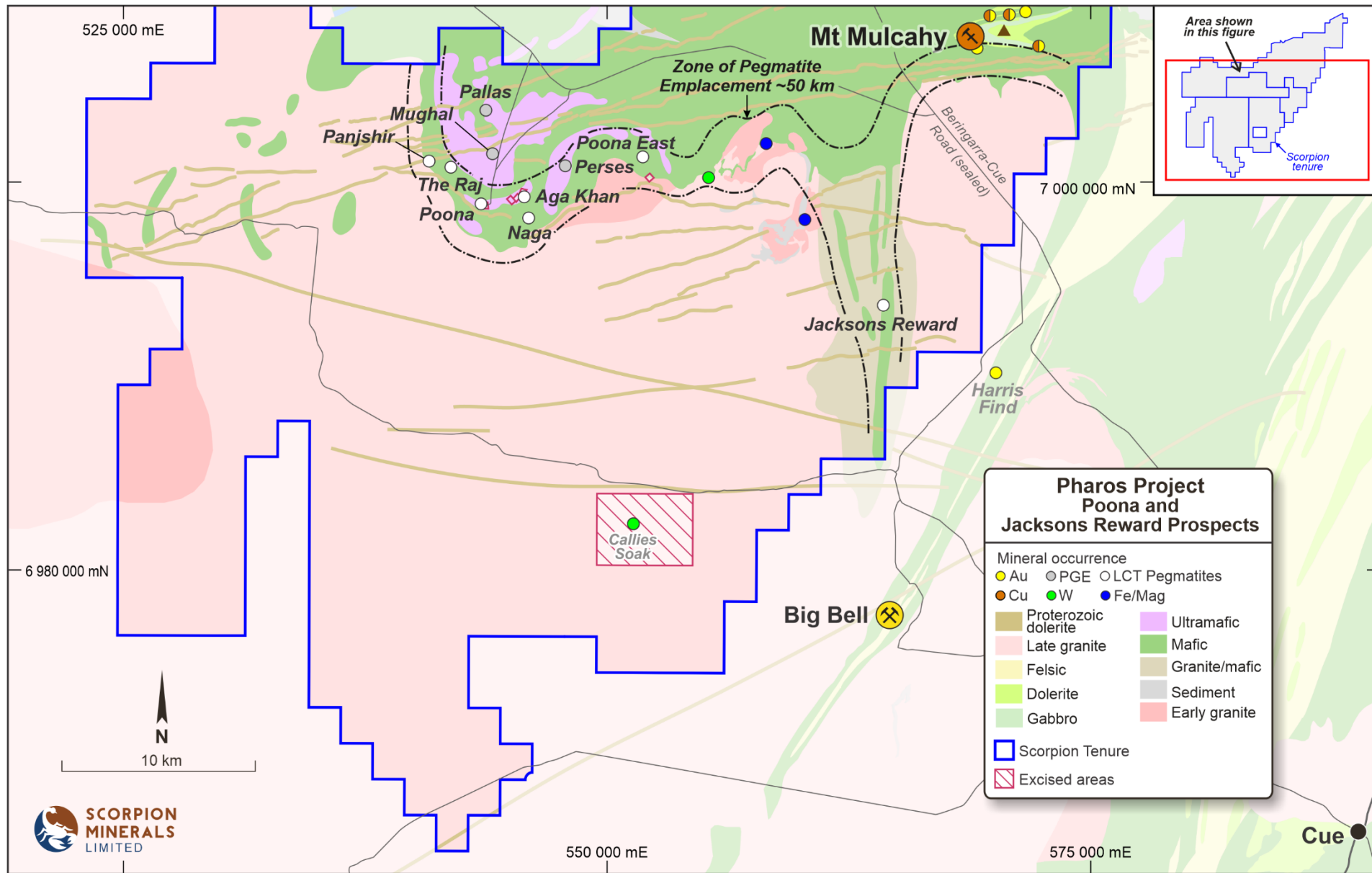


Figure 1 – Poona and Jacksons Reward Prospect Areas and Targets

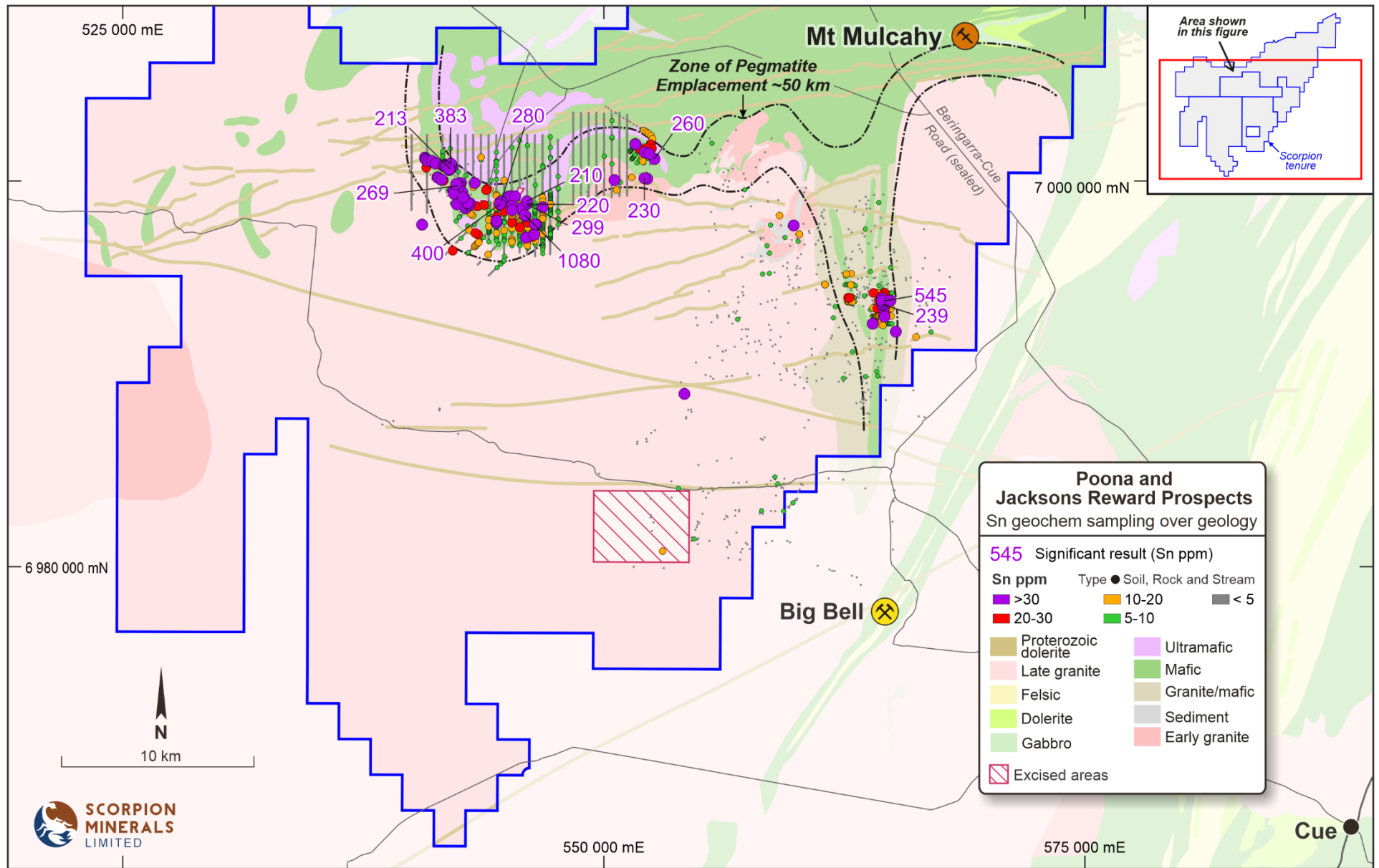


Figure 2 – Sn Regional Geochemistry (Combined Soil, Rock and Stream) relative to interpreted zone of Pegmatite Emplacement

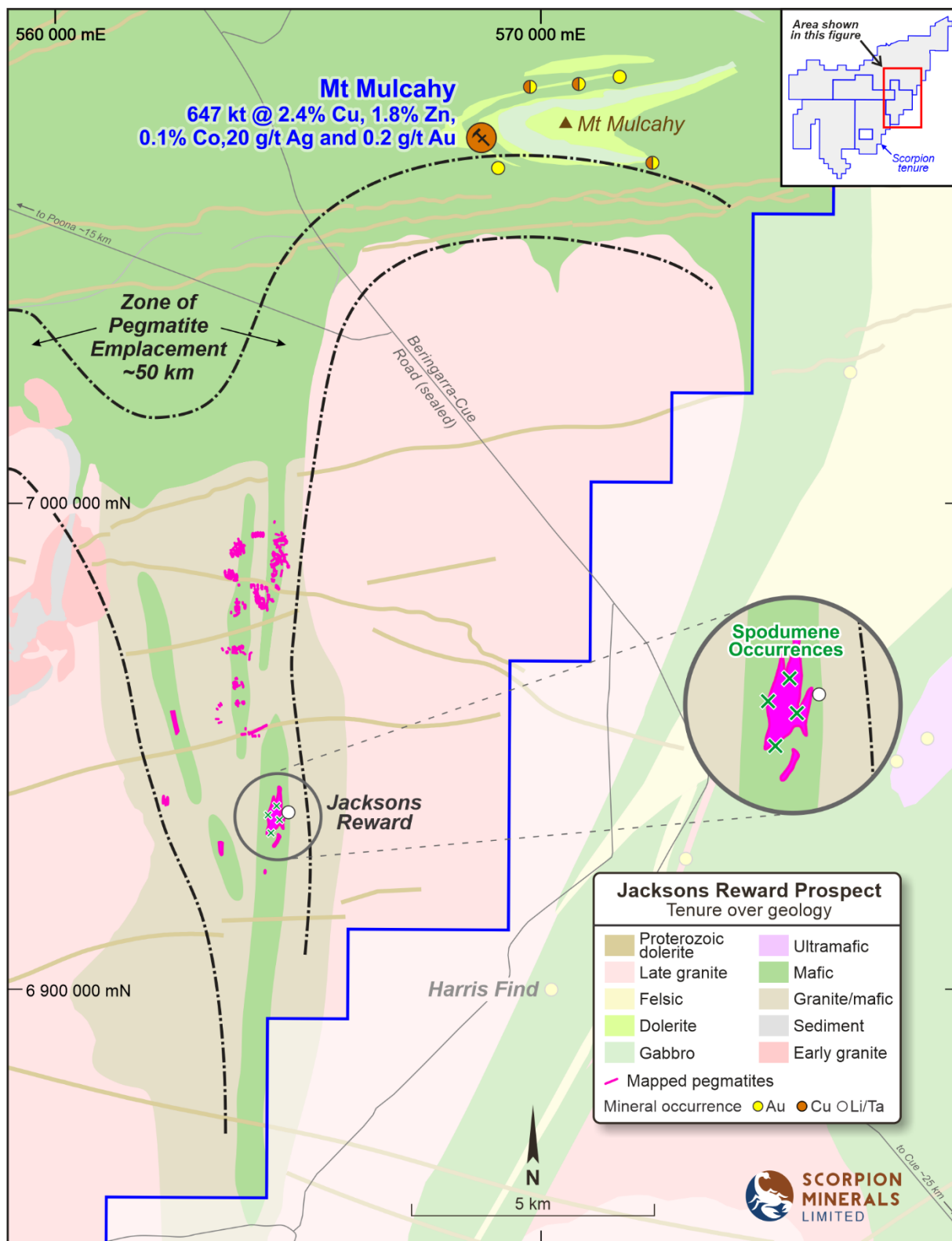


Figure 3 – Jacksons Reward Regional Setting, with historically logged spodumene in-hand-specimen highlighted.

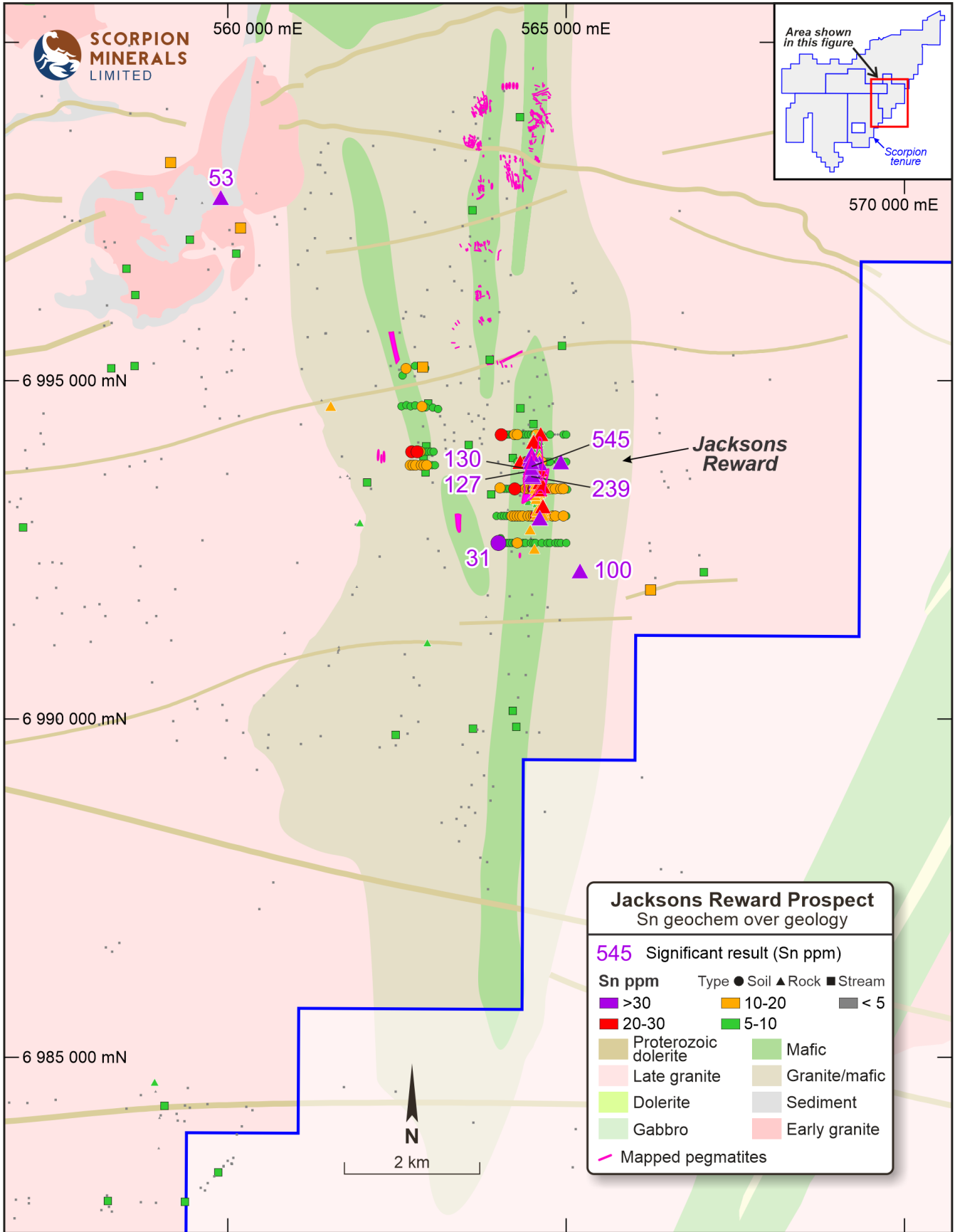


Figure 4 – Sn Geochemistry, Jacksons Reward setting (from Figure 2)



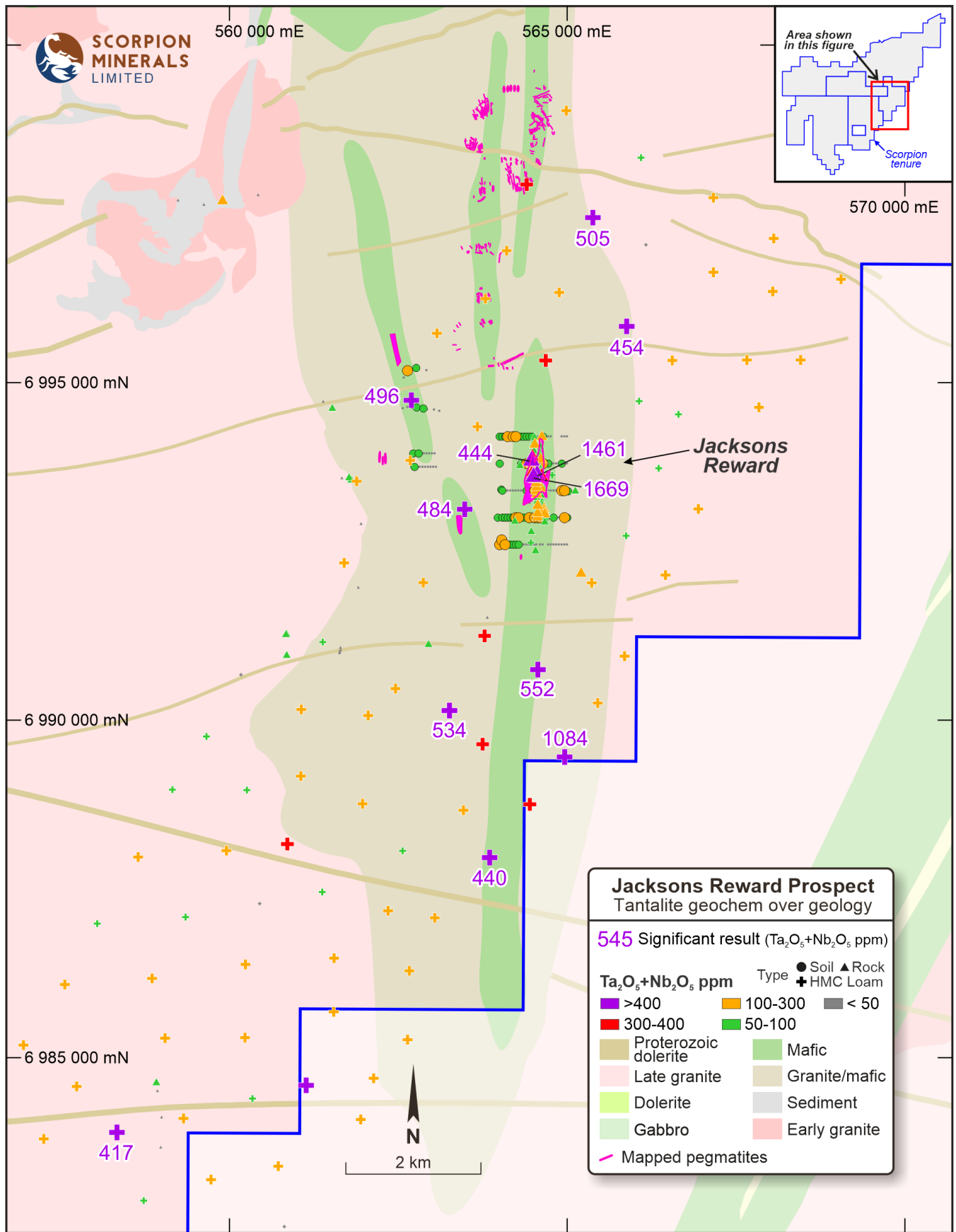


Figure 5 – Tantalite ( $Ta_2O_5 + Nb_2O_5$ ) Geochemistry, Jacksons Reward setting

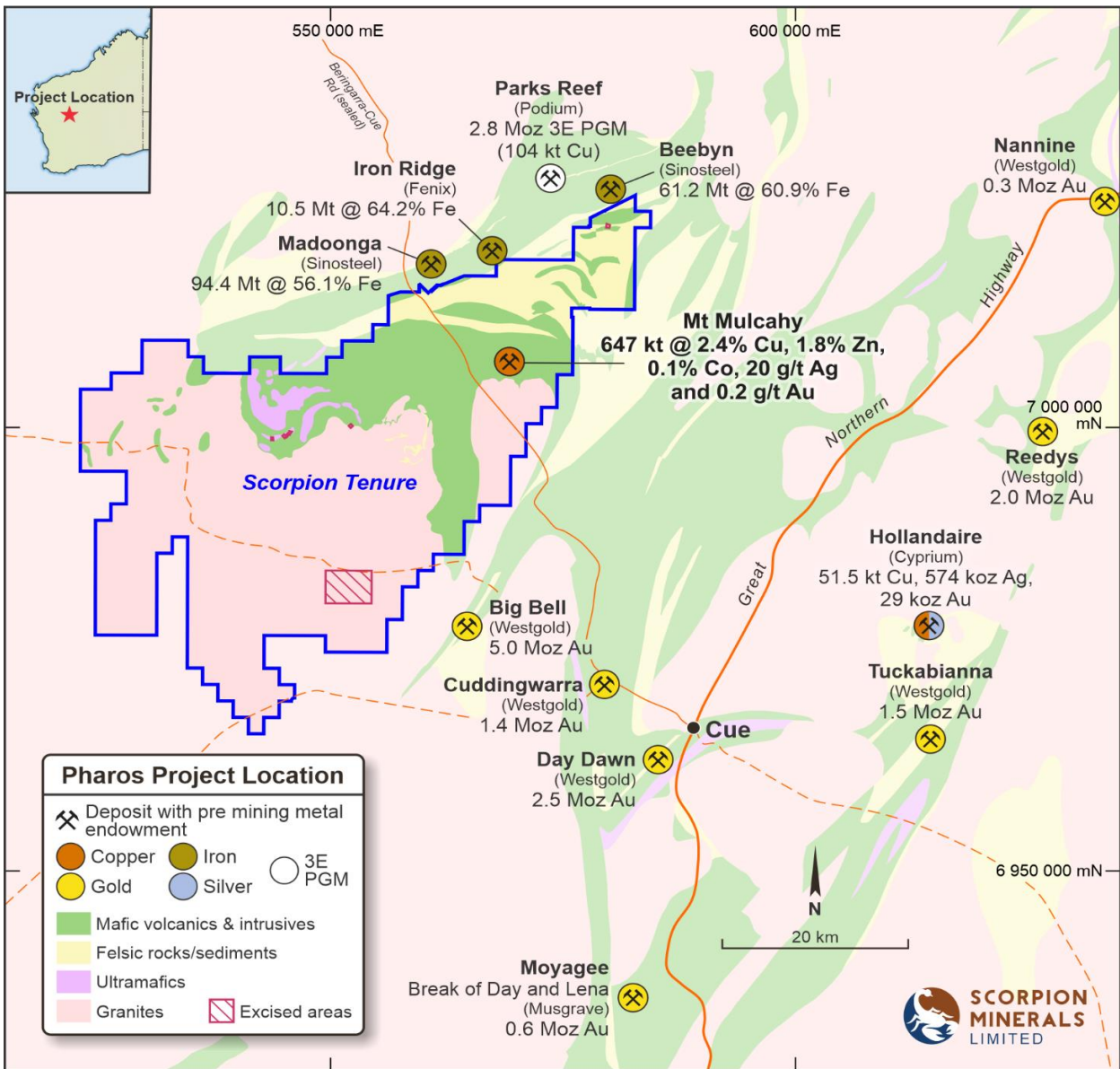


**About Scorpion Minerals Limited**

**Scorpion Minerals Limited** (ASX: SCN) is a WA based mineral exploration company focused on gold base metals and iron ore. Scorpion’s focus is the 100% owned Pharos project that covers 640km<sup>2</sup> and is located 60 km northwest of Cue in the Murchison Mineral Field, Western Australia. The Pharos project is prospective for gold, iron ore, PGE-Ni-Cu and VMS hosted Cu-Zn-Ag Au mineralisation. The Company has recently expanded its Murchison footprint through the acquisition of the contiguous Poona Project from eMetals, bringing tenure under its control to 1544km<sup>2</sup>.

The strategic location of the Pharos tenements is further enhanced by exploration success in the region (Figure 1) for iron ore (Fenix Resources) copper (Cyprrium), PGE-Ni-Cu (Podium and eMetals) and gold (Musgrave Minerals and Westgold). The Pharos project area is prospective for a multitude of commodities targets that require detailed evaluation.

Scorpion has completed resource definition drilling at the Mount Mulcahy copper-zinc volcanic-hosted massive sulphide (VMS) deposit, a zone of mineralisation with a JORC 2012 Measured, Indicated and Inferred Resource of 647,000 tonnes @ 2.4% copper, 1.8% zinc, 0.1% cobalt and 20g/t at the ‘South Limb Pod’ (SLP).



**Figure 6 – Location of Scorpion Minerals Pharos Project and Regional Resources**

## **Competent Persons Statement**

*The information in this report that relates to the Exploration Results and Mineral Resources at the Mt Mulcahy and Pharos Projects is based on information reviewed by Mr Craig Hall, whom is a member of the Australian Institute of Geoscientists. Mr Hall is a director and consultant to Scorpion Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr Hall consents to the inclusion of the information in the form and context in which it appears.*

*The information in this report that relates to the Mt Mulcahy Mineral Resource is based on information originally compiled by Mr Rob Spiers, an independent consultant to Scorpion Minerals Limited and a then full-time employee and Director of H&S Consultants Pty Ltd (formerly Hellman & Schofield Pty Ltd), and reviewed by Mr Hall. This information was originally issued in the Company's ASX announcement "Maiden Copper-Zinc Resource at Mt Mulcahy", released to the ASX on 25th September 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the findings are presented have not materially modified from the original market announcements.*

## **Forward Looking Statements**

*Scorpion Minerals Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Scorpion Minerals Ltd, its Directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimate.*

**Table 1 - Significant Sn Results and Associated Elements**

Prospect	Sample ID	Sample Type	MGA East	MGA North	Li <sub>2</sub> O ppm	Cs ppm	Tantalite ppm Ta <sub>2</sub> O <sub>5</sub> + Nb <sub>2</sub> O <sub>5</sub>	Sn ppm	Rb ppm	Company
Jacksons Reward	001	SOIL	564000	6992600	65	4	125	31	166	Venus Metals
	JR-23 Rock Chip	ROCK	564607	6993783	< 10	< 1	24	545	46	
	PE-03	ROCK	564495	6993632	624	11	301	127	2035	
	PE-14	ROCK	564500	6993607	215	126	1669	239	4895	
	PE-20	ROCK	564474	6993714	581	13	201	130	1878	
	PPGS0021	ROCK	565204	6992187	228	8	183	100	1007	
Poona	CR0344	ROCK	542471	6999764	76	13	51	269	582	Emetals
	CR0375	ROCK	546012	6998812	6204	77	156	220	2857	
	CR0376	ROCK	546001	6998819	11437	153	150	299	5039	
	CR0593	ROCK	542106	7000839	< 100	34	556	383	1336	
	CR0595	ROCK	542032	7000647	< 100	20	1241	213	906	Venus Metals
	P229	ROCK	545920	6998245	140	3	128	1080	96	
	P236	ROCK	546033	6998957	3315	71	263	210	3030	
	P325	ROCK	544690	6998955	9924	131	310	280	4860	
Poona East	PPGS0011	ROCK	544631	6998815	19193	302	209	400	7811	Venus Metals
	P210	ROCK	552138	7000157	1399	103	278	230	3280	
Regional	P307	ROCK	552658	7001156	15068	3150	268	260	11500	Emetals
	CR0582	ROCK	559896	6997705	606	9	123	53	1205	

**Table 2 – Jacksons Reward Significant Tantalite (Ta<sub>2</sub>O<sub>5</sub> + Nb<sub>2</sub>O<sub>5</sub>) Results**

Prospect	Sample ID	Sample Type	MGA East	MGA North	Tantalite ppm Ta <sub>2</sub> O <sub>5</sub> + Nb <sub>2</sub> O <sub>5</sub>	Nb ppm	Nb <sub>2</sub> O <sub>5</sub> ppm	Ta ppm	Ta <sub>2</sub> O <sub>5</sub> ppm	Company
Jacksons Reward	1565662	HMC LOAM	558333	6983894	417	283	405	10	12	CRA
	1565702	HMC LOAM	563851	6987965	440	268	383	46	56	
	1565704	HMC LOAM	564962	6989455	1084	661	946	113	138	
	1565710	HMC LOAM	564566	6990750	552	335	479	60	73	
	1565715	HMC LOAM	563257	6990143	534	345	494	33	40	
	1565717	HMC LOAM	563481	6993125	484	300	429	45	55	
	1565721	HMC LOAM	562692	6994740	496	318	455	34	42	
	1565726	HMC LOAM	565880	6995835	454	279	399	45	55	
	1565744	HMC LOAM	565380	6997445	505	275	393	91	111	
	PE-09	ROCK	564552	6993639	1461	575	823	523	639	
	PE-14	ROCK	564500	6993607	1669	630	901	629	768	
PE-19	ROCK	564470	6993850	444	180	257	153	187		

## JORC CODE, 2012 EDITION – TABLE 1

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Pacminex Pty Limited – 1973</b> WAMEX report a4098 332, -80# fraction stream samples collected and assayed for Cu, Mo, Sn and W.</li> <li>• <b>Kennecott Explorations – 1973</b> EM Survey taken from open file report a4301- this report, -Geoterrex-airborne EM survey, N 250° W bearing, 1/2 mile spacing, navigation by photomosaic and mean ground clearance of 400 ft maintained. Aircraft Super Canso, carrying Barringer Mark V Input system Barringer Mark VI Input system, Barringer AM101A nuclear precession magnetometer, Honeywell Visicorder, APN-1 Altimeter, a 35mm continuous strip tracking film and a 50 c/s monitor.</li> <li>• <b>Australian Consolidated Minerals Ltd – 1982</b> WAMEX report a11592 Geological mapping of Jacksons Reward area</li> <li>• <b>CRA Exploration Ltd - 1983</b> WAMEX report a16051 Reverse Circulation (RC) drilling, 2m samples were collected and analysed for various elements dependent on lithologies; Elements assayed- Au, Ag, Pd, Pt, Cu, Ni, Zn,Pb, Co, TiO, Cr, Nb, La. Unknown laboratory and method. Levels of Ni-PGE anomalism are significant in the context of shallow single hole tests of each prospect The reporting of RC drilling and drilling logs from the report support industry standard work for the period being undertaken.</li> <li>• <b>CRA Exploration Ltd – 1988</b> WAMEX report a27113 Geological mapping and regional HMC loam sampling. HMC loam sampling on 1km x 1km centres, 2kg sample collection, crushed to 0.5mm and tabled for HMC prior to analyses. Au by 30g AR. As, Bi, Mo, Ag, Pb by AAS. Ti, V, Cr, Mn, Fe, Nb, Ta, Ca, Co, Ni, Cn, Zn, Y, Ba, Zr, W by ICP OES.</li> <li>• <b>Newcrest Mining Limited – 1992</b> Wamex report a35547</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>188, -20# +30# stream samples collected and sent to Genalysis Perth for analysis. Au ppb analysed by method B/ETA. Ag, Cu, Pb and Zn analysed by acid digest (AAS), As, Mo, Sb, Sn and W analysed by MS.</p> <ul style="list-style-type: none"> <li> <p><b>Hannans Reward NL 2004</b>  WAMEX report a69137 – 2003-2004.  Aircore (AC) Drilling, 33 holes for 1243m, samples generally collected as 4m composites using a scoop.  Analysis by Genalysis Perth for, Au ppb by B/ETA and As ppm, Cu ppm, Ni ppm, Pb ppb and Zn ppm by B/AAS.  Anomalous zones further analysed by Genalysis by fire assay for Au ppb, Pd ppb and Pt ppb by lab method FA25/MS and by multi acid digest for AS ppm, Co ppm, Cr ppm, Cu ppm, Ni ppm, Pb ppm, S ppm and Zn ppm by lab method AT/OES.  All holes located by GPS (+/- 5m) and geologically logged.</p> </li> <li> <p><b>Venus Metals 2016 – 2020</b>  <b>Rock Chip Sampling</b>  Rock chips were collected for assay within the Poona lithium-tantalum trend. Samples consisted of hand-sized specimens of potentially mineralised pegmatites taken from outcrop and were typically 1-3 kilograms in weight.  <b>Soil Sampling</b>  Soil samples were taken from 2 to 20cm depth at 40m spacing along traverses 400m apart with positions determined using a handheld GPS. The samples generally represent skeletal and immature soil and were sieved to minus 2mm in the field. Approximately 300-400g of material was collected for analysis and placed in sealed plastic bags.  <b>RC Drilling</b>  RC Drill chip samples for every 1m were collected using on-rig rotary splitter. 3 m composite samples were prepared from 1 m split samples using the Spear method. These 3 m composites were sent for assaying at SGS, Lab Perth. Magnetic susceptibility reading for composite samples was also recorded in the field.</p> </li> <li> <p><b>Emetals Limited 2020 – 2021</b>  <b>Soil, Rockchip and RC Drilling samples</b>  Samples analysed by Genalysis were dried and pulverized to 90% passing - 75um in the laboratory. Sub-samples were taken and assayed by 4-acid digest for 48 elements and REE's, and via fusion and XRF analysis for major elements. PGE's were assayed by Fire Assay 25g.  <b>RC Drilling</b></p> </li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>7 holes for 860m. All material from each metre was sampled via conical splitter into sample bags. Drill sampling undertaken via 4 metre composite samples in areas with no visual mineralization, and single metre cone split sampling in mineralized intervals.</p> <p><b>Geophysics</b>  Moving Loop EM (MLEM) survey conducted in April 2021 by 'Wireline Services'. 'Southern Geoscience Consultants' (SGC) processed, interpreted and modelled this survey data.  MLEM was conducted using 100m loops with in-loop and slingram arrangement detector coils on 400m spaced linear traverses. MLEM traverses were planned normal to strike as best could be determined from geophysical and geological evidence.</p>
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>CRA Exploration Ltd 1983</b>  Drilling was undertaken as period industry standard reverse circulation drilling, with Ingersol Rand T4, unspecified bit size, likely completed with cross-over sub.</li> <li>• <b>Hannans Reward NL 2004</b>  Drilling undertaken by Prodrill utilising Aircore technique. No further information available.</li> <li>• <b>Venus Metals 2016 – 2020</b>  <b>RC Drilling</b>  9 holes for 780 m depth were drilled. The orientation of the holes varies between 135°N and 360°N Azi and dip varies between -55° and -60°.</li> <li>• <b>Emetals Limited 2020 – 2021</b>  RC drilling was undertaken with a slimline reverse circulation face-sampling hammer bit</li> </ul>
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>CRA Exploration Ltd 1983</b>  Not recorded</li> <li>• <b>Hannans Reward NL 2004</b>  Not recorded</li> <li>• <b>Venus Metals 2016 – 2020</b>  <b>RC Drilling</b>  Visual inspection of samples from the current shallow depth drilling identified a good recovery of samples. As this was an initial reconnaissance drilling, we cannot identify any relationship between sample recovery and grade.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• <b>Emetals Limited 2020 – 2021 RC Drilling</b> Drilling recoveries were good (95%). Sample recovery was qualitatively logged for all metre intervals with recovery, moisture and contamination noted where present. Sample recovery was maximized via drilling of dry samples, at high air pressure. No relationship between grade and sample recovery can be established at this time.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Pacminex Pty Limited 1973</b> No information available.</li> <li>• <b>CRA Exploration Ltd 1983</b> Geologically logged to an appropriate level of detail, but each hole is a shallow single hole test of large magnetic anomalies and no resources can be estimated All relevant intersections logged at 2m intervals</li> <li>• <b>Newcrest Mining Limited 1992</b> No information available.</li> <li>• <b>Hannans Reward NL 2004</b> Geologically logged to lithological boundaries</li> <li>• <b>Venus Metals 2016 – 2020</b> <b>Rock Chip Sampling</b> Rock chips taken of potentially mineralised pegmatites, as well as hydrothermally altered intrusives and basement rock. <b>Soil Sampling</b> Sample compositions and landform/regolith settings were qualitatively recorded, and geo-tagged photos were taken of all samples and the sample site settings. <b>RC Drilling</b> All RC drill chip samples were geologically logged on site. The current exploration was an initial reconnaissance/scout drilling hence is not applicable for Mineral resource estimation/mining studies at this stage.</li> <li>• <b>Emetals Limited 2020 – 2021</b> <b>RC Drilling</b> Logged qualitatively by the on-site geologist from drill chip samples taken every metre. Logging is undertaken on geology, alteration, veining, sulphides and shearing. Logging of vein and sulphide percentages is semi-quantitative.</li> </ul>



Criteria	JORC Code explanation	Commentary
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Pacminex Pty Limited – 1973</b> WAMEX report a4098. 332, -80# fraction stream samples collected and assayed for Cu, Mo, Sn and W.</li> <li>• <b>CRA Exploration Ltd 1983</b> Not known</li> <li>• <b>CRA Exploration Ltd 1988</b> HMC loam sampling on 1km x 1km centres, 2kg sample collection, crushed to 0.5mm and tabled for HMC prior to analyses. Au by 30g AR. As, Bi, Mo, Ag, Pb by AAS. Ti, V, Cr, Mn, Fe, Nb, Ta, Ca, Co, Ni, Cn, Zn, Y, Ba, Zr, W by ICP OES.</li> <li>• <b>Newcrest Mining Limited – 1992</b> Wamex report a35547. 188, -20# +30# stream samples collected and sent to Genalysis Perth for analysis. Au ppb analysed by method B/ETA. Ag, Cu, Pb and Zn analysed by acid digest (AAS), As, Mo, Sb, Sn and W analysed by MS.</li> <li>• <b>Hannans Reward NL 2004</b> Not known</li> <li>• <b>Venus Metals 2016 – 2020</b> <b>Soil Sampling</b> All samples were dry at the time of sampling and soil samples were sieved using a hand-held sieve with a 2mm aperture. No specific quality control was adopted as part of this reconnaissance programme. The sample size is considered appropriate for the targeted pegmatite hosted Li-Ta mineralization. <b>RC Drilling</b> Drill samples were collected for each meter using a rig-mounted rotary splitter. The RC drill chip samples were sub sampled for 3m composites using the Spear method (approximately 2-3 kg/ sample) in Calico bags labelled with representative Sample ID's. 1m samples were also collected in calico bags using same method and labelled with Sample Ids. The composite and 1m samples were secured and packed in carton boxes and sent to SGS, Lab Perth.</li> <li>• <b>Emetals Limited 2020 – 2021</b> <b>RC Drilling</b> Composite samples were taken via scooping of 4 single metre samples to achieve 2-4k g sample weight. Single metre RC samples were split on the rig using a conical splitter into calico bags which is the most repeatable splitting method for RC chip samples. Care was taken to maintain dry samples, and any moist or wet samples were noted in the field. 20th samples were field duplicated to control for sampling biases in the field.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>This was via taking a second conical split replicate off the rig. Every 20th composite sample is duplicated in the field and submitted for assay. 2 samples from every 100 were commercially available standards. Insufficient analyses exist for a statistically robust analysis of laboratory performance, but results are within acceptable deviations from published values.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Pacminex Pty Limited – 1973</b> WAMEX report a4098. 332, -80# fraction stream samples collected and assayed for Cu, Mo, Sn and W.</li> <li>• <b>CRA Exploration Ltd 1983</b> Holes sampled every 2m and analysed based on lithologies for Au, Ag, Pd, Pt, Cu, Ni, Zn,Pb, Co, TiO, Cr, Nb and La Holes logged every 2m for magnetic susceptibility</li> <li>• <b>CRA Exploration Ltd 1988</b> WAMEX report a27113 Regional HMC loam sampling. HMC loam sampling on 1km x 1km centres, 2kg sample collection, crushed to 0.5mm and tabled for HMC prior to analyses. Au by 30g AR. As, Bi, Mo, Ag, Pb by AAS. Ti, V, Cr, Mn, Fe, Nb, Ta, Ca, Co, Ni, Cn, Zn, Y, Ba, Zr, W by ICP OES.</li> <li>• <b>Newcrest Mining Limited – 1992</b> Wamex report a35547. 188, -20# +30# stream samples collected and sent to Genalysis Perth for analysis. Au ppb analysed by method B/ETA. Ag, Cu, Pb and Zn analysed by acid digest (AAS), As, Mo, Sb, Sn and W analysed by MS.</li> <li>• <b>Hannans Reward NL 2004</b> Holes generally sampled as 4m composites and based on anomalous results assayed for Au ,As, Cu, Ni, Pb, Zn, Pd, Pt, Co, Cr and Zn</li> <li>• <b>Venus Metals 2016 – 2020</b> <b>Rock Chip Sampling</b> The laboratory assaying techniques are suitable for the samples submitted. Samples were submitted to SGS Lab in Perth for multielement analysis utilising DIG90Q&amp; IMS90Q for Li, Be, Cs, Nb, Rb, Sn, Sr and Ta and ICP90Q for Li and XRF78S for few samples to mainly confirm the high values of Rb. <b>Soil Sampling</b> All samples were analyzed by Nagrom Assay Laboratory, Kelmscott, WA. The sample preparation involved drying at1050C followed by crushing to minus 6.3mm (rock samples) and pulverizing to 80% passing 75 micron. This was followed by a Peroxide Fusion Digest with ICP-MS and OES finish (Method ICP005) for 15 elements. The digest is considered a total</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>dissolution of the sample. The laboratory quality control included duplicates, repeats and the insertion of two standard materials. The results of the QA work are considered acceptable.</p> <p><b>RC Drilling</b> The laboratory assaying techniques are suitable for the samples submitted. All Composite Samples were sent for assaying at SGS Lab in Perth for multi-element Analysis using;</p> <ul style="list-style-type: none"> <li>- Sodium Peroxide fusion method (DIG90Q) followed by ICPMS (IMS90Q) for analysing Ag, Be, Cs, Nb, Rb, Sc, Sn, Ta &amp; W</li> <li>- Sodium Peroxide fusion method (DIG90Q) followed by ICPOES (ICP90Q) for analysing Al, As, Ca, Co, Cr, Cu, K, Li, Mg, Mo, Mn, Ni, Pb, S, Si, Sr &amp; Zn</li> <li>- Fire assay method (FAM303) for analysing Au, Pd and Pt</li> </ul> <p>• <b>Emetals Limited 2020 – 2021</b> <b>RC Drilling</b> Mughal RC drill samples are analysed by 33 element 4 acid digest. Standards were inserted at a rate of 2 per 100. Laboratory standards, duplicates and blanks were in addition to the company QAQC samples. QAQC for all batches were inspected and classified as acceptable.</p>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Pacminex Pty Limited – 1973</b> Not specified</li> <li>• <b>CRA Exploration Ltd 1983</b> Not specified. Loam samples reported this release noted separately from rock and soil samples to avoid assumption over relative concentrations.</li> <li>• <b>CRA Exploration Ltd 1988</b> Not specified</li> <li>• <b>Newcrest Mining Limited – 1992</b> Not specified</li> <li>• <b>Hannans Reward NL 2004</b> Not Specified</li> <li>• <b>Venus Metals 2016 – 2020</b> <b>Soil Sampling</b> The sampling was done by experienced VMC staff under the supervision of a Senior Geologist. All field data were collected manually and transferred to spreadsheets. Sample location coordinates were determined and recorded using a handheld GPS and by geo-tagged photographs. Elemental Li was converted to Li2O by a conversion factor of 2.153, Ta was converted to Ta2O5 by a conversion factor of 1.2211.</li> <li><b>RC Drilling</b></li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>All composite and 1m split samples were verified by independent Geological Consultant and company representative in the field before submitting to the Laboratory for assaying. No adjustments to assays were done.</p> <ul style="list-style-type: none"> <li>• <b>Emetals Limited 2020 – 2021</b> <b>RC Drilling</b> Samples were recorded in the field on hard copy maps and notebooks and locations compared to GPS data. Any significant assays were verified by alternate company personnel.</li> </ul>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Pacminex Pty Limited – 1973</b> Not specified</li> <li>• <b>Australian Consolidated Minerals Ltd – 1982</b> MGA coordinates generated from georeferenced map</li> <li>• <b>CRA Exploration Ltd 1983</b> MGA coordinates generated from georeferenced map</li> <li>• <b>CRA Exploration Ltd 1988</b> MGA coordinates generated from georeferenced map</li> <li>• <b>Newcrest Mining Limited – 1992</b> Not specified</li> <li>• <b>Hannans Reward NL 2004</b> Coordinates derived from WAMEX report in MGA</li> <li>• <b>Venus Metals 2016 – 2020</b> <b>Rock Chip Sampling</b> Samples were located using a hand held GPS (accurate to &lt;10 metres) in MGA 94, Zone 50. <b>Soil Sampling</b> All locations determined by handheld GPS using GDA94 datum in UTM Zone 50. <b>RC Drilling</b> Drill hole collars were located using a handheld GPS (accurate to &lt;5 metres) in MGA 94, Zone 50.</li> <li>• <b>Emetals Limited 2020 – 2021</b> <b>RC Drilling</b> Samples and drill holes were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit. Datum is MGA 1994 Zone 50 South. Accuracy is +/-3m.</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Pacminex Pty Limited – 1973</b> Not specified</li> <li>• <b>CRA Exploration Ltd 1983</b> Not applicable</li> <li>• <b>CRA Exploration Ltd 1988</b> HMC loam sampling on 1km x 1km centres</li> <li>• <b>Newcrest Mining Limited – 1992</b> Not specified</li> <li>• <b>Hannans Reward NL 2004</b> Drill collars generally spaced at 100m intervals on East-West lines</li> <li>• <b>Venus Metals 2016 – 2020</b> <b>Rock Chip Sampling</b> Samples were taken at surface ‘spot’ locations and are unsuitable for resource calculations. <b>Soil Sampling</b> Rock specimens were collected at random spacing. Soil samples at Jacksons Reward were taken at 40m spacing on lines 400m apart. This spacing is considered adequate for a prospect-scale reconnaissance survey. Testing of historical anomalies west of Jacksons Reward was at variable spacing due to the terrain. Sample compositing was not applied. <b>RC Drilling</b> Holes were drilled only at selected locations at Poona with maximum spacing up to 320m, no drilling undertaken at Jacksons Reward</li> <li>• <b>Emetals Limited 2020 – 2021</b> <b>RC Drilling</b> Drill section spacing was at 150-75 metres along strike spread evenly over an MLEM defined conductor. Two drill holes at Raj were spaced at 250 metres to test at depth beneath the mapped pegmatites and interpreted tantalite host rocks.</li> </ul>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Pacminex Pty Limited – 1973</b> Not known</li> <li>• <b>CRA Exploration Ltd 1983</b> Not known</li> <li>• <b>Newcrest Mining Limited – 1992</b> Not known</li> <li>• <b>Hannans Reward NL 2004</b> Not known</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• <b>Venus Metals 2016 – 2020</b> <b>Soil Sampling</b> Given the potentially complex geometry of pegmatite bodies, it is at this stage uncertain whether the sampling was unbiased. As the dominant geological orientation of the pegmatite bodies appears to be north-south, east-west orientated sampling traverses would seem most appropriate. A small number of stream sediment samples were taken to verify historical assays, and this was done in first and second order streams.</li> <li>• <b>RC Drilling</b> 9 holes for 780 m depth were drilled at Poona and Poona East. The orientation of the holes varies between 135°N and 360°N azimuth and dip varies between -55 and -60. The drill holes were oriented in-order to understand the trend &amp; dip direction of the pegmatite and schistose lithological units under cover.</li> <li>• <b>Emetals Limited 2020 – 2021</b> <b>RC Drilling</b> Drilling was planned orthogonal to the interpreted dip of the target zones.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Pacminex Pty Limited – 1973</b> Not known</li> <li>• <b>CRA Exploration Ltd 1983</b> Not known</li> <li>• <b>CRA Exploration Ltd 1988</b> Not known</li> <li>• <b>Newcrest Mining Limited – 1992</b> Not known</li> <li>• <b>Hannans Reward NL 2004</b> Not known</li> <li>• <b>Venus Metals 2016 – 2020</b> <b>Rock Chip Sampling and RC Drilling</b> Samples were bagged with appropriate sample numbers and secured by field staff prior to transporting to the laboratory.</li> <li>• <b>Soil Sampling</b> All samples were placed in zip-lock plastic bags. All samples taken along one traverse were then placed in polywoven bags and secured with cable ties. Samples were taken to Perth and delivered to the laboratory by Venus staff.</li> <li>• <b>Emetals Limited 2020 – 2021</b> <b>RC Drilling</b></li> </ul>

Criteria	JORC Code explanation	Commentary
		Samples were delivered by company personnel to the laboratory.
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li><b>Pacminex Pty Limited – 1973</b> Not known</li> <li><b>CRA Exploration Ltd 1983</b> Not known</li> <li><b>CRA Exploration Ltd 1988</b> Not known</li> <li><b>Newcrest Mining Limited – 1992</b> Not known</li> <li><b>Hannans Reward NL 2004</b> Not known</li> <li><b>Venus Metals 2016 – 2020</b> No audits or reviews were done.</li> <li><b>Emetals Limited 2020 – 2021</b> <b>RC Drilling</b> Review of the results has taken place with importing of collars, assays and surveys into Micromine to confirm the interpretation and results.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>E20/931, E20/948 and E20/953 and E20/962 are granted exploration licences held by Scorpion Minerals Limited. They are subject to signed Exploration and Heritage Agreements between The Weld Range Wajarri Yamatji and the tenement holder. Details surrounding the option to purchase tenements E20/948 and 953 by Scorpion Minerals Limited is listed in ASX:SCN announcement dated 7th November 2019 “Option to Acquire Gold and Base Metal Projects at Mt Mulcahy”.</li> <li>P20/2252 and P20/2253 were previously held by Mr Terrence Harold Little and been extended past their first term anniversary of 11th July 2020. The Company has since purchased these tenements outright.</li> <li>E 20/885, E 20/896, E 20/963 and E 20/964 are part of a binding agreement to acquire between ‘eMetals Limited’ and ‘Scorpion Minerals Limited’.</li> </ul>



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Terms of the acquisition agreement can be found in ASX release dated 6<sup>th</sup> December 2020, 'Scorpion Increases Murchison Footprint'. The Company recently announced completion of the Poona acquisition on February 7<sup>th</sup> 2022</li> </ul>
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Exploration over tenements related to this announcement are attributed to: <ul style="list-style-type: none"> <li>Pacminex Pty Limited – 1973</li> <li>CRA Exploration Ltd - 1983</li> <li>Newcrest Mining Limited - 1992</li> <li>Hannans Reward NL - 2004</li> <li>Venus Metals 2016 – 2020</li> <li>Emetals Limited 2020 – 2021</li> </ul> </li> </ul>
<p><i>Geology</i></p>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p>The Company is targeting:</p> <ul style="list-style-type: none"> <li>PGE-Ni-Cu mineralisation associated with either layered or chonolith-style mafic/ultramafic intrusives</li> <li>Shear-hosted lode-style mineralisation within mafic, ultramafic and felsic volcanics</li> <li>Banded Iron Formation (BIF) hosted “Hill 50” style replacement deposits</li> <li>High grade quartz vein “Day Dawn” style mineralisation hosted within dolerite and basalt</li> <li>Felsic porphyry-hosted quartz stockwork and ladder vein mineralisation</li> <li>Pegmatites hosted within granite and greenstone terranes of Archaean age, with nickel-in-weathered ultramafic rocks present</li> </ul>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>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</i></li> </ul>	<ul style="list-style-type: none"> <li>Refer to information in this and referenced reports.</li> <li>N/A</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>explain why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>All previously reported significant drill intercepts are length weight-averaged and allow for 2m of internal dilution</li> <li>No metal equivalent values are reported</li> <li>N/A</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>Intercept lengths are downhole lengths</li> <li>Inferred as sub-horizontal for nickel mineralisation, inferred as approximately true width for pegmatite mineralisation</li> <li>N/A</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Refer to maps included in this report</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All available known significant values are reported. Further detail can be gained from WAMEX reports referenced or from individual company websites.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>More detailed geological review will follow in subsequent reporting</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Discussed in this report</li> <li>Refer figures in the report</li> </ul>