

GLADIATOR APPOINTS MSA GROUP TO ACCELERATE URANIUM PROJECTS

HIGHLIGHTS

- **Specialist mining team appointed to progress Tanzanian Uranium projects**
- **Exploration program being finalised for Southern projects**
- **Updated mineral resource estimate for flagship Mkuju Uranium project to commence**

Gladiator Resources Ltd (ASX: GLA) (**Gladiator** or the **Company**) is pleased to announce that its wholly owned Tanzanian subsidiary Zeus Resources (T) Ltd. (**Zeus**) (subject to regulatory approval) has appointed The MSA Group (**MSA**) to assist it with progressing its Tanzanian Uranium projects. MSA is an internationally recognised independent consulting company based in South Africa which has executed projects in over 50 countries. MSA has provided services to the global exploration and mining industry including major, mid-tier and junior mining companies globally for more than 35 years.

Gladiator Resources Chairman Ian Hastings commented:

“The Company is pleased to see that Zeus is aggressively progressing its Uranium projects in Tanzania with the appointment of the MSA Group, whilst awaiting final regulatory approvals. MSA will oversee the exploration planning and commence a review aimed at updating the Mineral Resource Estimate for the Likuyu deposit. The Company believes that its southern Uranium projects have exciting potential and the appointment of MSA brings the expertise to fast track resource estimation and to significantly progress the exploration process.”

The MSA Group

The MSA Group was established in 1983 and is a specialist consulting company providing technical input into international projects in the resource, financial, infrastructure and development sectors. MSA have worked across multiple sectors on all commodities and in diverse environments on five continents for some of the largest multinational companies, listed juniors and private investors. MSA have worked in over 30 countries in Africa and have firsthand knowledge of the African continent and environment. MSA is ISO 9001:2015 certified.

MSA has been appointed to update the previous (pre JORC 2012) Mineral Resource Estimate for the Likuku North deposit at the Company’s flagship Mkuju Uranium project in Southern Tanzania with an objective of updating it to ensure compliance with JORC 2012 guidelines. MSA will also design and oversee proposed exploration programs which are expected to start at the end of the wet season. This is an important part of the Company’s plans for 2022 with Mkuju representing the Company’s focus for the balance of this year.

Mkuju – (Uranium) 100% Gladiator

Mkuju tenements cover 678.73km² in southern Tanzania and at the closest point are approximately 30km from Uranium One’s Mkuju River Project (67 Mlb U₃O₈ Proved and Probable Reserves – see Uranium One release [31 December 2016](#)). The Mkuju tenements were previously owned by Uranex Limited, Western Metals and Mantra Resources with arrangements being made to acquire historical data. The project includes the Likuyu North deposit and uranium anomalies of Grand Central, Likuyu South and Likuyu North which require further exploration.

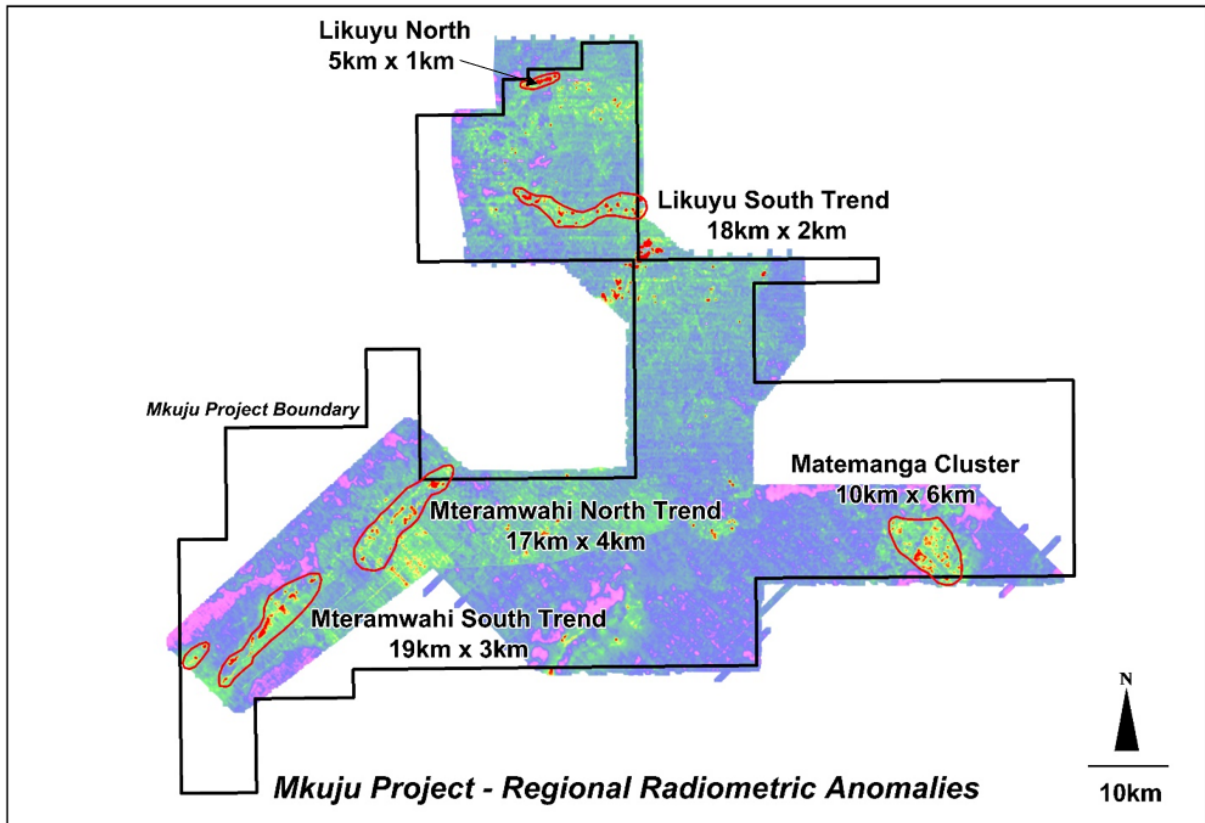


Figure 1. Map of the Mkuju Project area showing airborne radiometric data and numerous targets including Likuyu North

The geological setting and uranium mineralisation at the Likuyu North deposit is interpreted to be similar to the Nyota deposit of the Mkuju River Project. Mineralisation is related to extensive redox fronts within the braided channel sequences of the Lower Mkuju Series sandstone sediments as well as structures. The mineralisation forms dipping stacked tabular layers, each layer between 1 and 8 m thick and hundreds of metres in extent.

As previously announced on [8 November 2021](#), the Company has reviewed data which was acquired from previous owners and originally compiled by Uranex following drilling by various parties including Tandril and Wallis Drilling.

Historical high grade U_3O_8 drilling intercepts from the Likuyu North deposit include the below. These results are from aircore or diamond core drilled holes and are either laboratory assay or from downhole gamma-ray logging.

- MKDD0009: 10.5m @ 1124ppm from 74.5m downhole, including 2m @ 2135ppm
- LNAC0085: 10m @ 1779ppm from 64m downhole, including 5m @ 3193ppm and 2m @ 5124ppm
- LNAC0128: 4m @ 1075ppm from 47m downhole, including 1m @ 2575ppm
- MKDD0003: 2m @ 1244ppm from 54m downhole, including 0.5m @ 2348ppm
- MKDD0014: 13m @ 614ppm from 95m downhole, including 4.5m @ 1154 and 0.5m @ 3580ppm

The historical results confirm multiple thick tabular zones of mineralisation beginning near surface, which underpins the exploration potential across the newly consolidated project portfolio. Radiometric, geochemical and historical drilling present drill ready exploration targets.

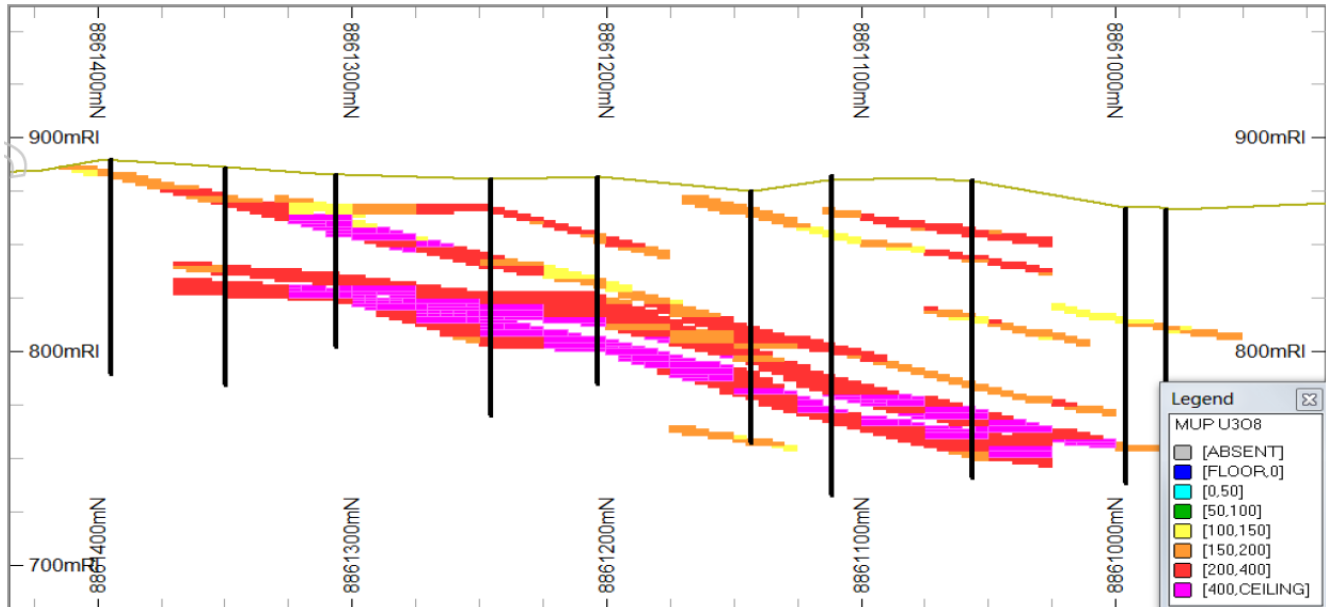


Figure 2. Cross section through the 2012 block model for the Likuyu North deposit

Liwale – (Uranium) 100% Gladiator

The Liwale project covers 195km² and is located outside of the Nyerere National Park and was previously owned by Mantra Resources and Uranium One. Arrangements are continuing to secure historical exploration data.

Foxy Project – (Uranium) 100% Gladiator

The Foxy Project covers 299.70km² and was previously owned by Western Metals and is reported to contain uranium mineralisation similar in setting to that of the Mkuju region. At its closest point, Foxy is approximately 25km from the Mkuju tenements.

Eland Project – (Uranium) 100% Gladiator

The Eland Project covers 294.70km² and was previously owned by Western Metals and is known to contain uranium mineralisation.

Future Program

MSA is expected to assist the Company in finalising its exploration program for Mkuju and to complete an updated Mineral Resource Estimate for Likuyu North in order to ensure JORC 2012 compliance as priorities. The Company expects to commence on-ground activities at the end of the wet season. These include ground-based exploration and sampling along the Likuyu North trends with phased drilling programs to test potential extensions of the Likuyu North deposit and investigate the large number of untested targets on the project area. The proposed work plan and budget are expected to focus initially on ground follow-up and drilling of existing radiometric anomalies and conducting a detailed ground radiometric survey over the prospective regional geology within the project areas. Additional targets generated will be ranked, prioritised and then systematically explored by auger drilling trenching and drilling.

-ENDS-

Released with the authority of the Board.

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About Gladiator Resources

Gladiator is an ASX listed (ASX: GLA) exploration and mining company with a focus on gold and uranium.

The Company was recently granted seven exploration licenses covering over 1,764km² of highly prospective exploration tenements located in Tanzania, East Africa.

Gladiator also has three gold projects in Australia including Marymia located in Western Australia and Rutherglen and Bendoc which are each located in Victoria.

All the Company's projects are located in areas that have experienced significant exploration attention and investment whilst also recording highly encouraging results. Victoria, in particular, is currently experiencing a revival in exploration and production which is attracting significant investment attention both domestically and abroad. The Company's primary focus is to advance its current portfolio of projects whilst also evaluating other opportunities that are complimentary.

Competent Persons Statement

Information in this "ASX Announcement" relating to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves has been compiled by Mr. Andrew Pedley who is a member in good standing with the South African Council for Natural Scientific Professions (SACNASP). Mr. Pedley is an Associate with the MSA Group of Johannesburg who are providing consulting services to Gladiator Resources Ltd. Mr. Pedley has sufficient experience that is relevant to the types of deposits being explored for and qualifies as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code 2012 Edition). Mr. Pedley consents to the inclusion in this document of the matters based on the information in the form and context in which it appears. Mr. Pedley does not currently hold any securities in the company, either directly or indirectly.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <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> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <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> 	<ul style="list-style-type: none"> Diamond core holes were sampled at geological intervals with a nominal maximum interval of 1 metre. Half core samples are preserved for future assay as required. Samples were collected from the core trays after they had been transported from the drill site to the base camp at Likuyu. They were marked up and recovery recorded. Samples were then split (cut) in half-length wise (downhole). Sample downhole intervals lengths ranged from 0.5m to 1.0m. Individual sample weights were in the range of 3kg minimum, to 5kg maximum, and an average of 5kg. Measures taken to ensure sample representivity include controls on sample quality and sample location, including for drilling, collar position; downhole survey; and downhole depths. These are validated by GPS, compass; wireline DH survey tools and DH Gamma probes; and regular counting of drill rods downhole to verify reported core block depths. Sample quality was checked by the supervising rig geologist to ensure removal from core tube to core tray is done correctly, that drill core has not been re-drilled, and other checks, including core recovery measurements, to ensure drill core is representative of in-situ material drilled. <p>Total gamma eU3O8 The historical drilling relies on downhole gamma data from calibrated probes which were converted into equivalent uranium values (eU3O8) by Terratec Geophysical Services and were confirmed by a competent person (GTS geophysicist).</p>

Criteria	JORC Code explanation	Commentary
		<p>Appropriate factors were applied to all downhole gamma counting results to make allowance for drill rod thickness, gamma probe dead times and incorporating all other applicable calibration factors.</p> <ul style="list-style-type: none"> • GRS 38mm total gamma probes were used and operated by Terratec Geophysical Services • Gamma probes were calibrated at Pelindaba, South Africa, in May 2011 and in December 2012. • Between 2011 and 2012 sensitivity checks were conducted by periodic relogging of a test hole (Hole-MKDD0002) to confirm operation. • During the drilling, the probes were checked daily against a standard source. • Gamma measurements were taken at 5cm intervals at a logging speed of approximately 1.5m per minute. • Probing was done immediately after drilling mainly through the drill rods and in some cases in the open holes. Rod factors have been established once sufficient in-rod and open-hole data were available to compensate for the reduced gamma counts when logging was done through the drill rods. No correction for water was done. The majority of drill holes were dry. • All gamma measurements were corrected for dead time which is unique to the probe • All corrected (dead time and rod factor) gamma values were converted to equivalent eU3O8 values over the same intervals using the probe-specific K-factor. <p>Chemical assay data</p> <p>All samples were submitted to internationally accredited SGS Laboratories both in Mwanza, Tanzania (sample preparation) and then to Johannesburg (analysis) for Trace elements by pressed pellet XRF (XRF75G). SGS is an ISO/IEC 17025:2005 certified laboratory.</p>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • The historical drilling included both Aircore and Diamond core drilling techniques. • The diamond drilling was completed with a Christensen CS -1400 drilling rig. Each drillhole commenced with PQ triple tube for the first 100m and then reduced to HQ triple tube for every metre drilled beyond 100m. • All Drilling was vertical, and DH surveys conducted every 50m

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The drillholes were not oriented for structural data collection. All Aircore drilling holes were completed by using a multipurpose 14R6H RC drill rig with 1xIR 900 350PSI compressor mounted in 6x6 truck and R0R3H Aircore drill rig. All drillholes were drilled vertically. All Aircore drill holes were drilled initially at 76.2mm and sampled for end of hole mineralisation through scintillometer readings in a lead box but later were widened by reaming to 127mm for downhole PVC installations before down hole geophysical logging surveys were conducted.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <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> 	<ul style="list-style-type: none"> All cores samples were clearly marked and where core loss occurred core block were inserted showing the intervals where core loss occurred in general core recovery was measured at (98%). The maximum core loss per hole was 8.4 % in one borehole. The minimum core loss achieved was 0.3 % in two boreholes. No sample bias was detected as a result of core loss. Each of the Aircore drill sample collected at the end of each meter drilled was weighed and recorded and acceptable recovery was between weights of 18kg to 25kg.
<i>Logging</i>	<ul style="list-style-type: none"> <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> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> All the boreholes drilled were logged in full and sampled by the supervising rig geologists. All the logged information which includes depth, lithology, mineral assemblage, U mineralization, collar survey and geologist are recorded in a strip-log which is generated from the field logging sheets All core samples were marked with orientation mark, marked with depths and including geological and geotechnical logged and core marked core loss blocked were inserted properly. Logging was both qualitative and quantitative and all core samples were photographed after marking up meter mark-ups and before core cutting sampling and sampling.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the</i> 	<ul style="list-style-type: none"> All mineralised intersections were half cut for assay and quarter core cut for metallurgical testing and a remaining quarter core samples were retained as a reference samples and where duplicate required the core were quartered for assays. 5% of field duplicates, blanks and CRM's were applied to check the accuracy

Criteria	JORC Code explanation	Commentary
	<p><i>sample preparation technique.</i></p> <ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <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> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>and precision of both sampling crews and laboratory analyses.</p> <ul style="list-style-type: none"> • All wet Aircore samples were dried before being split by riffle splitter along with all dry samples to get a 3kg samples for analytical determinations • A 3kg sample is considered representative for Analytical requirements.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <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> • <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> 	<ul style="list-style-type: none"> • Downhole gamma tools were used as explained under ‘Sampling techniques’ This is the principal evaluating technique. • Standards and blank samples are inserted during portable XRF analysis at an approximate rate of one each for every 20 samples which is compatible with industry norm in addition to the standards, blanks and duplicates inserted by Uranex. • Gamma and conductivity down hole geophysical probe survey undertaken by Terratec from Namibia were used for downhole survey at speed of 1-1.5m per minute. • The U308 grades are calculated from the count surveyed by the gamma downhole surveys. • During downhole gamma surveys (MKDD02) was used as Calibration/test hole where DH QAQC logging was conducted before DH surveys and all digital recordings and results were plotted to show any discrepancy of DH gamma probes • Logs showing the total count derived eU308 grades together with U308 and ThO2 grades derived from the U and Th spectral channels were based on calibrations made at the Pelindaba facility South Africa • Logs showing the K20, U308 and ThO2 grades based on full spectral processing were based on calibrations performed at the Medusa facility in Groningen Holland. • Logs showing lithological conductivity based on induction probe measurements
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<ul style="list-style-type: none"> • All significant intersections were verified by independent consultant from CSA Global PTY LTD. • All Aircore holes that intersected significant intersections were twinned with diamond drill holes and the assay and eU308 were correlated for possible

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<p>disequilibrium.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All drill holes collar were located initially with a handheld Garmin GPS62s in UTM Arc1960 projection/datum Zone 37 south and after the completion of the drilling programs. Final borehole collar positions were surveyed post drilling with a differential GPS survey instrument, by an independent external surveyor (INITIO EARTH SCIENCES) INITIO EARTH SCIENCES surveyed all drill holes collars by using the 4 Topcon Dual Frequency DGPS receivers with an accuracy of 0.1m in UTM WGS 1984 zone 37 south datum
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The drill holes spacing was approximately 50x50m spacing and in some place 100x50m spacing, depending on topographic constraints No sample composites were applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> No sample bias was noted. Sampling intervals were mainly based on anomalous DH logging Gamma intervals and scanning 1m samples intervals using handheld RS-125 Spectrometer after normalizing using background gamma readings at surface. No sample compositing has been applied.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples are sent to the (SGS Mwanza - Tanzania) under full security and "Chain of Custody" procedures by the Company. This is done by the following procedures: Drill core produced at the rig is inspected regularly (multiple times daily) and collected by the Company at the end of nightshift. Core and samples are securely locked overnight in an on-site secure facility. After on-site logging and processing, core is transported to the Company's long-term core storage facility under the direct supervision of a Company representative where it is securely locked. Core is further processed for sampling by Company representatives under guidance of the Competent Person. Bagged samples are secured by tags

Criteria	JORC Code explanation	Commentary
		<p>and delivered by a Company representative to SGS Mwanza (sample preparation laboratory).</p> <ul style="list-style-type: none"> The preparation laboratory, (SGS Mwanza) then sends pulp samples directly to the assay laboratory at (SGS Johannesburg) for analysis via a door-to-door courier service (DHL). All rejects are returned under courier service and stored in the Company's secure lock-up long-term core storage facility.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> The sampling techniques were audited by independent Geological/Mining consultant (CSA Global PTY LTD).

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The reported drilling programs were conducted in PL4870/2007 that was 100% owned by Uranex Tanzania Limited.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> A Tanzanian country wide uranium exploration program commenced in 1979. It included gridding, ground radiometric surveys, geological mapping, and trench sampling. Strongly anomalous zones, with readings over 10 times background, were up to 300m x 50m in size. Uranium mineralisation occurred over a vertical distance of 220m and within an area of about 11km x 11km. The strongest mineralisation sampled during 1979, at Anomaly 289/3I, returned 0.47% U3O8 over 1.9m (now part of the Uranium 1 resources). <p>During 1980 the work carried out in the Mkuju River area included:</p> <ul style="list-style-type: none"> Helicopter supported semi-regional/semi-detailed geology and radiometry at a scale of 1:50,000. The development of a stratigraphic framework, in which the Karoo sediments were divided into two series – the lower and strongly mineralised Mkuju Series and the overlying Mbaragandu Series. The latter was recognised as

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<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>containing numerous anomalies, some of which were followed-up and were found to contain visible uranium mineralisation, but was second in priority to the Mkuju Series.</p> <ul style="list-style-type: none"> • The majority of the uranium deposits and occurrences in eastern and southern Africa occur within the Karoo Supergroup, a thick sequence of continentally derived clastic sediments. Sandstones are the dominant lithology, with lesser amounts of conglomerate, siltstone, and mudstone. Coal measures are also present within the supergroup, which ranges from late Carboniferous to Jurassic in age. • In southern Tanzania the Karoo sediments are within the north-northeast trending Selous Basin, a rift basin that extends over a length of about 550km and a width of up to 180km. Most of the uranium occurrences in southern Tanzania are within these sediments. The uranium occurrences of the Likuyu Project area are within very coarse feldspathic sandstones, which contain minor interbedded siltstone units. The sediments are interpreted to have formed within a braided river system. • The uranium mineralisation at the Likuyu Project area consists of the secondary uranyl-phosphate minerals phosphuranylite and meta-autunite. It is generally within porous sandstones between layers of relatively impervious siltstones and mudstones. The mineralised rocks are coarse-grained to conglomeratic channel sandstones deposited in a riverine environment. They are arkosic, friable, and more or less horizontally bedded. The larger occurrences of mineralisation occur in crescent shaped bodies up to 1km wide and 2.5km long with the convex side being in a down-dip direction. They occur within largely-reduced rocks, down-dip from a redox front interpreted from a broad colour change in the sandstones.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <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"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> 	<ul style="list-style-type: none"> • All drilling was done vertically • Drill collar elevation is defined as height above sea level in meters (RL). • All holes were drilled at vertical and deemed appropriate to the local structure as understood at the time of drilling. • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ hole length. ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> ● Appendix 1 lists all the drill hole locations and chemical assays.
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● 5cm intervals of downhole gamma counts per second (cps) logged inside the drill rods were composited to 1m downhole intervals showing greater than 100cps values over 1m. ● No weighted averages of sample assay intervals have been calculated ● No data aggregation methods have been used ● A minimum cut-off of 0.100g/t has been applied with an internal dilution of 2m. ● No other grade truncations were applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> ● Karoo secondary roll type mineralisation is slightly dipping to horizontal in nature. The intersections of this exploration drilling programs are based on true width; however, each intersection must be evaluated in accordance with its structural setting. Mineralisation results are reported as "downhole" widths as true widths
Diagrams	<ul style="list-style-type: none"> ● Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> ● Contained within the announcement
Balanced reporting	<ul style="list-style-type: none"> ● Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> ● Comprehensive reporting of all exploration results has been practised and will be finalised on the completion of the drilling program.
Other substantive exploration data	<ul style="list-style-type: none"> ● 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. 	<ul style="list-style-type: none"> ● The wider area was subject to drilling in the 1970s and 1980s by Uranerz. ● No other exploration data that is considered meaningful and material has been omitted from this report
Further work	<ul style="list-style-type: none"> ● The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> ● Further exploration drilling work is planned on PL1175/2021 for secondary roll front style targets that reported positive results, along with further

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	<ul style="list-style-type: none"><li data-bbox="322 252 1173 339">• <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>	regional uranium exploration