



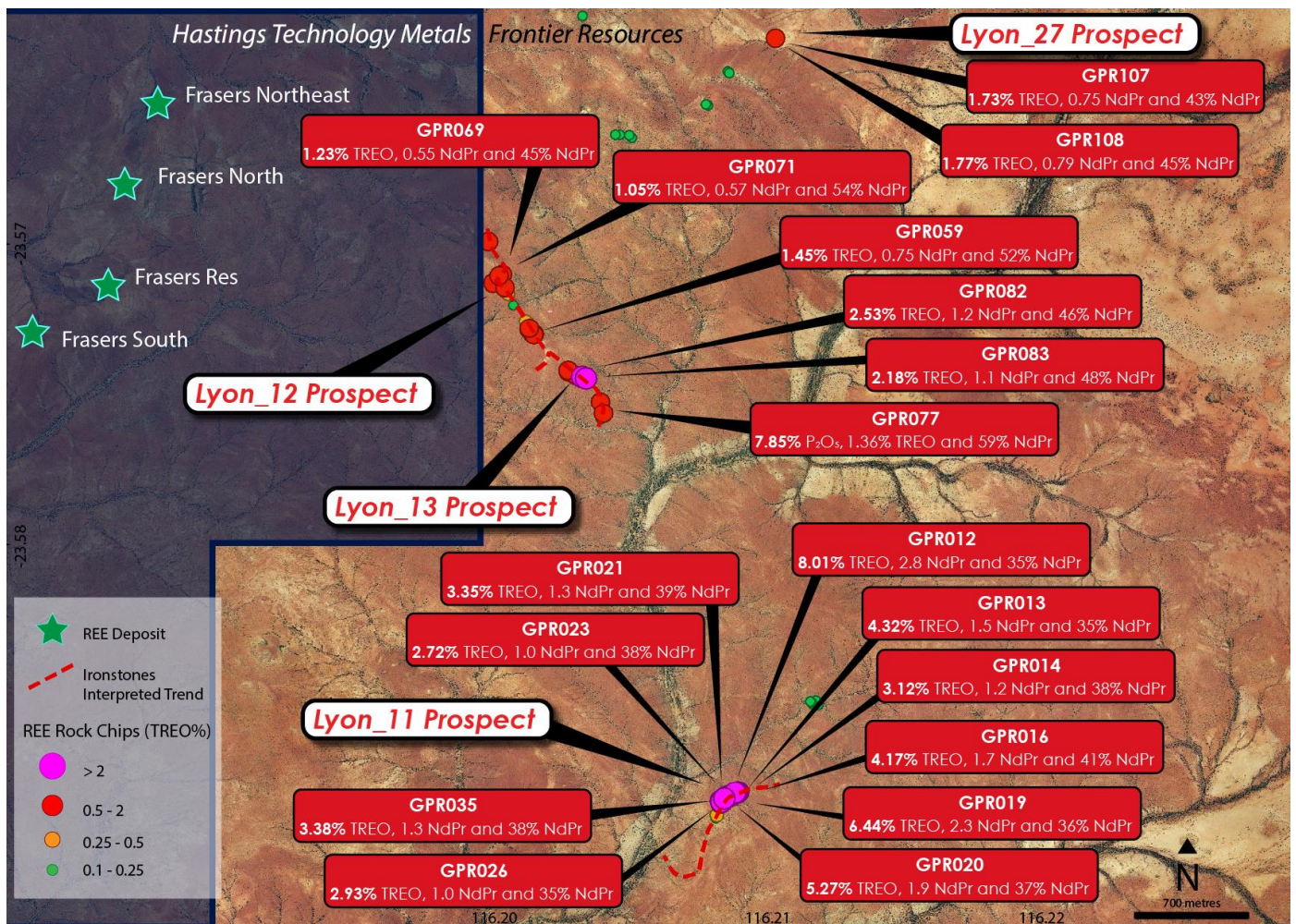
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21 March 2022

## High-Grade Rare Earth Discoveries Confirmed

- **Exceptional high-grade rare-earth results from rock chips across multiple targets at the Gascoyne Rare Earths Project. Significant results include:**
  - **8.01% TREO (2.8% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>) *Lyon\_11* (GPR012)**
  - **6.44% TREO (2.3% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>) *Lyon\_11* (GPR019)**
  - **5.27% TREO (1.9% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>) *Lyon\_11* (GPR020)**
  - **4.32% TREO (1.53% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>) *Lyon\_11* (GPR013)**
  - **4.17% TREO (1.69% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>) *Lyon\_11* (GPR013)**
  - **3.38% TREO (1.3% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>) *Lyon\_11* (GPR035)**
  - **2.53% TREO (1.15% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>) *Lyon\_13* (GPR082)**
  - **1.23% TREO (0.55% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>) *Lyon\_12* (GPR069)**
  - **1.77% TREO (0.79% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>) *Lyon\_27* (GPR108)**
- **Potential carbonatite association to be investigated relating to mineralised phosphate and TREO. Significant results from newly discovered southern extension of *Lyon\_13*:**
  - **7.85% P<sub>2</sub>O<sub>5</sub> and 1.36% TREO *Lyon\_13* (GPR077)**
  - **5.86% P<sub>2</sub>O<sub>5</sub> and 1.14% TREO *Lyon\_13* (GPR078)**
- **Outstanding high-grade neodymium and praseodymium ratios of total rare earth oxides ("TREO") of up to 58.8%, with early metallurgical test work commencing shortly to determine the amenability of the ironstones to produce a commercially treatable monazite concentrate.**
- **Discoveries validate geological model of exploring the Gifford Creek Carbonatite Complex, adjacent to the world class Hastings Yangibana Project, with a multitude of targets to follow up.**
- **The new REE ironstones significantly increase the footprint of known REE mineralisation to >2.5kms of strike length.**



**Figure 1. Map showing the location of high-grade rock chip samples at the Lyons Project and the location of mapped outcropping ironstones and their interpreted extensions under shallow cover.**

Mr Brian Thomas, Frontier Technical Director commented "These high tenor REE results are extremely exciting and again vindicates our early mover advantage in the Gascoyne Region securing such a highly prospective land package adjacent to Hastings world class Yangibana project. We are now part of an emerging REE province with multiple new discoveries being made between Dreadnought Resource and ourselves, culminating in a very exciting time for our Company and the region. The Lyons and Edmunds Projects are still very underexplored and with our rapidly evolving geological understanding I'm looking forward to a busy exploration schedule throughout 2022."

**Frontier Resources Ltd** (ASX: FNT) (**Frontier** or the **Company**) is pleased to announce rock chip assay results from the Gascoyne Rare Earths Project in Western Australia (**Gascoyne Project**). A systematic field sampling program was recently completed to investigate high priority targets located within the Gifford Creek Carbonatite Complex, host to Hastings Technology Metals' (ASX:HAS) world-class Yangibana Mineral Resource<sup>1</sup> of 27.42Mt @ 0.97% TREO with 0.33% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>, and Dreadnought Resources multiple discoveries<sup>2</sup>.

A total of 134 rock chip samples were sent to ALS Laboratory, with a peak result of 8.01% TREO, (refer significant results reported in Table 1). Of note, 54 samples returned potentially economic REE grades of >0.1% combined Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>, and 31 samples greater than 1% TREO.

The Company also completed a detailed mineralogy study with Diamantina Laboratories in Perth, which importantly confirmed the presence of monazite mineralisation in ironstones. Initial metallurgical test work will commence shortly to determine the amenability of the ironstones to produce a commercially treatable monazite concentrate. Heritage surveys are in planning and applications for the necessary permits have been submitted to allow for a maiden drill program in



the later half of Q2, 2022. Drilling will be critical to understanding the resource potential of the mineralised ironstones, to determine width, grade plus continuity at depth and along strike of interpreted ironstone trends.

Further rock chip sampling and drilling programs are planned to investigate additional targets not yet followed up, including thorium geophysical anomalies throughout the Lyons Project and the high priority structural target along the major Bald Hill lineament which transects the Edmund Project (Figure 4). Potential remains for further discoveries of ironstones and carbonatites where no historical REE exploration has occurred.

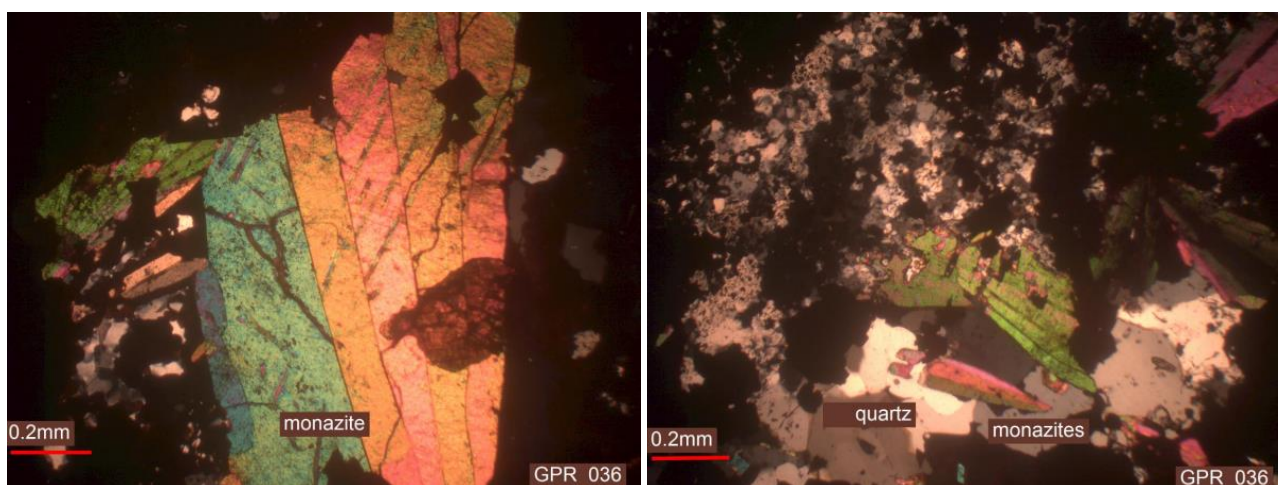


**Figure 2. High-grade ironstone at Lyon\_11 prospect returning a peak of 8.01% TREO, above samples GPR027 (2.07% TREO) and sample GRP032 (3.05% TREO)**

### Mineralogy

The ironstones discovered at the Lyons Project, like the Yangibana ironstones, are unique to REE deposits globally due to the high proportion of neodymium and praseodymium in the total rare earth oxides, with rock chips from Lyons containing up to a 58.8% Nd:Pr ratio (Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub> content of TREO).

Diamantina Laboratories completed mineralogical analysis of the ironstones, which included SEM analysis of samples along with polarising light microscopy studies of polished thin sections. Results concluded sample GPR036 (2.17% TREO) is classified as a Monazite bearing siliceous ironstone, which supports light rare earths and are predominantly associated within the phosphate mineral monazite, analogous to the Yangibana and Dreadnought ironstones.

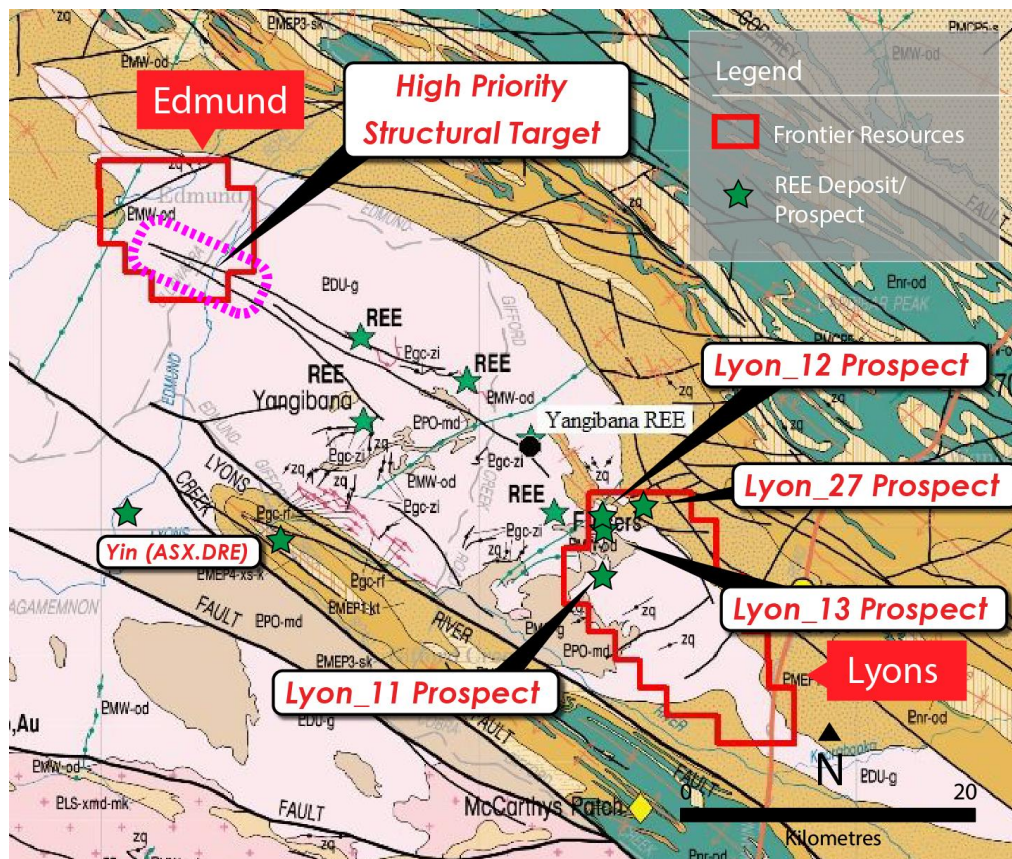


**Figure 3. Monazite bearing siliceous ironstone sample GPR036 (2.17% TREO)**

**Table 1: Significant (>0.1% Nd<sub>2</sub>O<sub>3</sub>+Pr<sub>6</sub>O<sub>11</sub>) rock chip results (GDA94)**

Sample ID	Latitude	Longitude	TREO %	Nd <sub>2</sub> O <sub>3</sub> +Pr <sub>6</sub> O <sub>11</sub> %	NdPr % of TREO	Prospect
GPR009	-23.981248	116.347250	0.32	0.11	34.30%	Lyon_11
GPR010	-31.780803	115.755302	0.48	0.16	33.30%	
GPR012	-23.980632	116.348347	<b>8.01</b>	2.80	35.00%	
GPR013	-23.980636	116.348298	<b>4.32</b>	1.53	35.40%	
GPR014	-23.980653	116.348220	<b>3.12</b>	1.19	38.10%	
GPR015	-23.980680	116.348160	<b>2.18</b>	0.78	35.80%	
GPR016	-23.980770	116.348014	<b>4.17</b>	1.69	40.50%	
GPR017	-23.980804	116.347975	<b>3.06</b>	1.15	37.60%	
GPR018	-23.980835	116.347808	0.48	0.12	25.00%	
GPR019	-23.980855	116.347771	<b>6.44</b>	2.30	35.70%	
GPR020	-23.980892	116.347747	<b>5.27</b>	1.93	36.60%	
GPR021	-23.980899	116.347705	<b>3.35</b>	1.30	38.80%	
GPR022	-23.980910	116.347674	<b>1.70</b>	0.61	35.90%	
GPR023	-23.980915	116.347637	<b>2.72</b>	1.02	37.50%	
GPR024	-23.980930	116.347600	0.67	0.20	29.90%	
GPR026	-23.980950	116.347554	<b>2.93</b>	1.02	34.80%	
GPR027	-23.980984	116.347493	<b>2.07</b>	0.65	31.40%	
GPR028	-23.981003	116.347462	0.42	0.10	23.80%	
GPR029	-23.981043	116.347442	<b>2.17</b>	0.66	30.40%	
GPR030	-23.981083	116.347425	<b>1.58</b>	0.50	31.60%	
GPR032	-23.981109	116.347391	<b>3.05</b>	1.04	34.10%	
GPR035	-23.981145	116.347289	<b>3.38</b>	1.27	37.60%	
GPR036	-23.981190	116.347293	<b>2.17</b>	0.67	30.90%	
GPR037	-23.981217	116.347287	0.55	0.15	27.30%	
GPR038	-23.981241	116.347273	<b>1.22</b>	0.47	38.50%	
GPR039	-23.981268	116.347251	0.65	0.18	27.70%	
GPR040	-23.981295	116.347236	0.50	0.14	28.00%	
GPR041	-23.981290	116.347287	<b>1.12</b>	0.37	33.00%	
GPR042	-23.981245	116.347306	0.38	0.11	28.90%	
GPR064	-23.952874	116.334555	0.31	0.12	38.70%	Lyon_12
GPR065	-23.952680	116.334375	0.29	0.11	37.90%	
GPR066	-23.952555	116.334379	0.87	0.40	46.00%	
GPR069	-23.952288	116.333653	<b>1.23</b>	0.55	44.70%	
GPR070	-23.951895	116.334011	0.62	0.29	46.80%	
GPR071	-23.951825	116.334241	<b>1.05</b>	0.57	54.30%	
GPR072	-23.949934	116.333349	0.38	0.14	36.80%	
GPR074	-23.950003	116.333385	0.52	0.25	48.10%	Lyon_13
GPR054	-23.955176	116.336116	0.58	0.27	46.60%	
GPR055	-23.955141	116.336124	0.71	0.32	45.10%	
GPR056	-23.955138	116.336073	<b>1.06</b>	0.47	44.30%	
GPR057	-23.955080	116.336018	0.72	0.32	44.40%	
GPR058	-23.954989	116.335930	0.79	0.37	46.80%	
GPR059	-23.954905	116.335850	<b>1.45</b>	0.75	51.70%	
GPR060	-23.954808	116.335833	0.57	0.27	47.40%	
GPR062	-23.954421	116.335629	0.47	0.20	42.60%	
GPR076	-23.959555	116.340292	0.69	0.26	37.70%	
GPR077	-23.958913	116.340107	<b>1.36</b>	0.80	58.80%	
GPR078	-23.957232	116.338215	<b>1.14</b>	0.58	50.90%	
GPR079	-23.957157	116.338159	0.76	0.34	44.70%	
GPR081	-23.957414	116.338653	0.97	0.50	51.50%	
GPR082	-23.957520	116.339012	<b>2.53</b>	1.15	45.50%	
GPR083	-23.957583	116.339252	<b>2.18</b>	1.05	48.20%	Lyon_27
GPR107	-23.938774	116.350821	<b>1.73</b>	0.75	43.40%	
GPR108	-23.938765	116.350828	<b>1.77</b>	0.79	44.60%	





**Figure 4. Location of Lyons and Edmund Projects in the Gascoyne, Western Australia, (geology overlay), highlighting the prospective Durlacher Suite of the Gifford Creek Carbonatite Complex, in pink underlying the project areas**

## Gascoyne Rare Earth Element Project – Discussion

In a review of an extensive merged airborne geophysical dataset, Frontier has identified over 30 interpreted ironstone targets traced up to 4 kilometres in length within outcrop, most of which are associated with targets identified by independent consultants Southern Geoscience (refer to ASX Announcement dated 11 February 2022). The primary targets are regionally extensive ironstone dykes that carry anomalous REE. Hastings have identified ferrocarnatites and ironstones traceable for up to 25 kilometres at their Yangibana REE deposits (including the Auer, Auer North and Simon's Find prospects), which show a close association with the major Bald Hill lineament that is interpreted to transect through both the Lyons and Edmund Project areas.

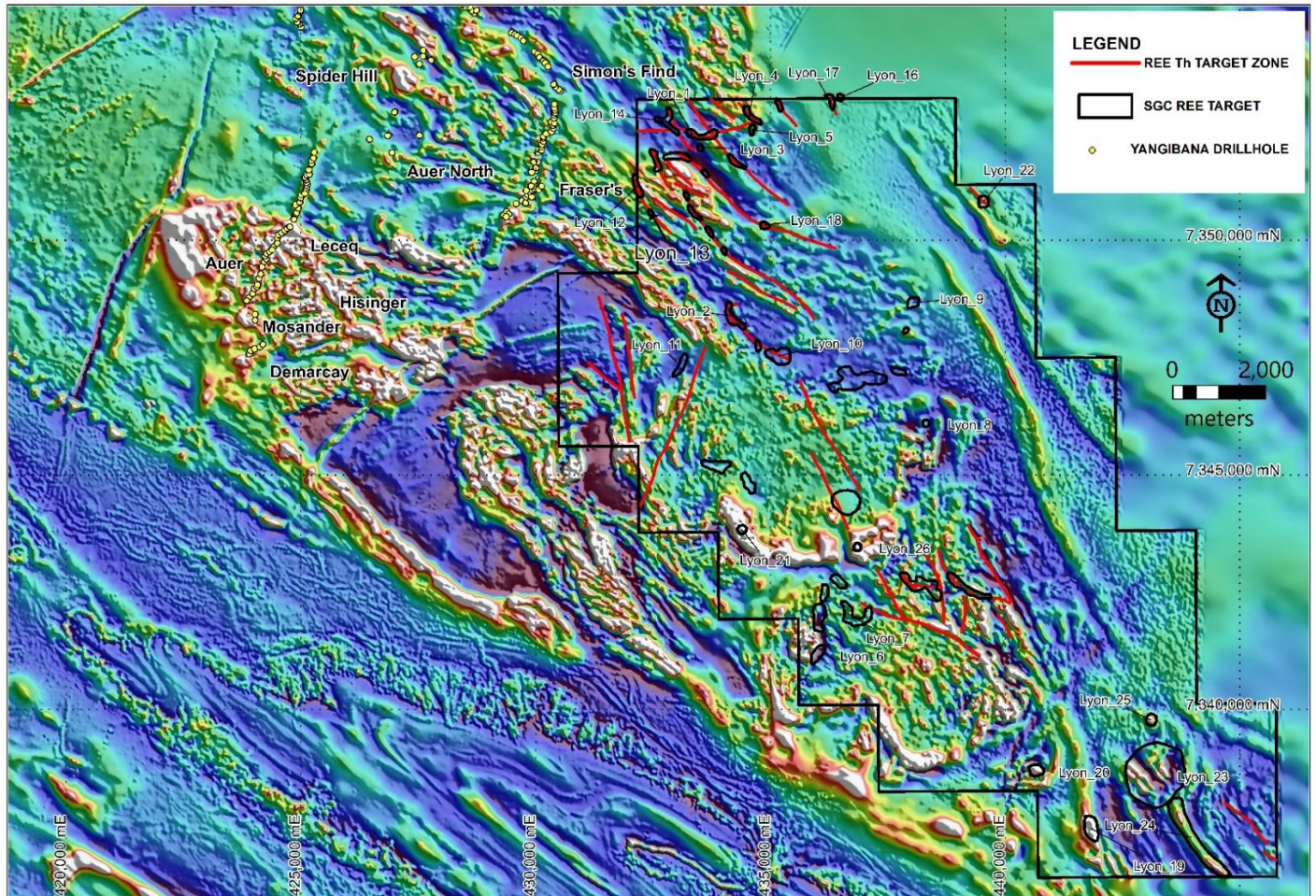
These linear prospects (Figure 5) correlate to anomalous signatures in the radiometric Thorium geophysical imagery and magnetic low lineaments in the reduced to pole first vertical derivative (RTPVD1) filtered magnetics imagery. Ironstone dykes at Yangibana are associated with ferrocarnatite intrusions and surrounded by narrow haloes of magnetic fenitic alteration. Similar magnetic high lineaments that may be associated with fenitic alteration are identified adjacent to and along the linear targets identified by Frontier.

Outcropping geology has been interpreted from broadscale anomalous radiometric (K and Th) imagery. These are areas of higher priority due to accessibility for rock chip sampling and geological mapping.

Second priority sub-surface magnetic lineament lows beneath alluvial plains are planned to be followed-up with soil sampling and drilling.

The project also has potential for REE mineralisation associated with circular carbonatite bodies interpreted from magnetics imagery, including Lyons\_23, which potentially show associated magnetic fenite alteration, similar to the Mangaroon Carbonatites identified by neighbouring Dreadnought Resources.





**Figure 5. REE Thorium trends highlighted in red, associated with both anomalous signatures in the radiometric Th imagery and magnetic low lineaments in the RTPVD1 filtered magnetics imagery**

### Grant of Director Incentive Options

Frontier further advises that the Board has resolved, subject to shareholder approval, to grant Mr David Frances 11,250,000 options exercisable at \$0.045 expiring three years from the date of issue. The Company will seek shareholder approval for the issue of incentive options to Mr Frances at a forthcoming shareholder meeting. Further details of the proposed grant of options will be set out in the meeting documents.

This announcement has been authorised for release by the Directors of the Company.

For additional information please visit our website at [www.frontierresources.net.au](http://www.frontierresources.net.au)

### FRONTIER RESOURCES LTD

The information referred to in this announcement relates to the following sources:

<sup>1</sup> ASX.HAS: 5 May 2021 "Yangibana Project updated Measured and Indicated Resource tonnes up by 54%" [b07ebf9d-03c.pdf \(investi.com.au\)](https://www.investi.com.au/b07ebf9d-03c.pdf). The HAS Resource estimate comprises 4.9Mt @1.01% TREO in the Measured category, 16.24Mt @0.95% TREO Indicated and 6.27Mt @0.99% TREO Inferred.

<sup>2</sup> ASX.DRE: 1 Feb 2022 "Rare Earths, Phosphate, Niobium & Zircon Results From Mangaroon (DRE 100%)" [a531f354-fd1.pdf \(investi.com.au\)](https://www.investi.com.au/a531f354-fd1.pdf).

## Competent Person's Statement

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Thomas Langley who is a member of the Australian Institute of Geoscientists (MAIG) and a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr. Thomas Langley is a consultant of Frontier Resources Limited, and is a shareholder, however Mr. Thomas Langley believes this shareholding does not create a conflict of interest, and Mr. Langley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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. Langley consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the format and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

## 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
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<p><b>Rock Chips</b></p> <ul style="list-style-type: none"> <li>Rock Chips were collected by Gascoyne Geological Services Geologist and submitted for analysis. Rock chips are random, subject to bias and often unrepresentative for the typical widths required for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy.</li> <li>Rock chips have been collected by Gascoyne Geological Services to assist in characterising different lithologies, alterations and expressions of mineralisation. In many instances, several rock chips were collected from a single location to assist with characterising and understanding the different lithologies, alterations and expressions of mineralisation present at the locality.</li> <li>Rock chips were submitted to ALS Laboratories in Perth for determination of Rare Earth Oxides by Lithium Borate Fusion XRF (ALS Method ME-XRF30).</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details</li> </ul>	No drilling undertaken.

Criteria	JORC Code explanation	Commentary
	<i>(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>	
Drill sample recovery	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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.</li> </ul>	No drilling undertaken.
Logging	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	No drilling undertaken.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p><b>Rock Chips</b></p> <p>Entire rock chips were submitted to the lab for sample prep and analysis.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the</li> </ul>	<p><b>Rock Chips</b></p> <ul style="list-style-type: none"> <li>• All samples were submitted to ALS Laboratories in Wangara, Perth where 1-3kg rock chips samples were crushed so that &gt;70% of material passes through -6mm, the sample is then pulverised to &gt;85% passing 75 micron.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>A 66-gram aliquot of pulverised sample is fused with 12:22 lithium borate flux containing an oxidizing agent, and poured to form a fused disk. The resultant disk is then analysed by XRF spectrometry specifically for Rare Earths (ALS Method ME-XRF30)</li> <li>Lithium borate fusion is considered a total digest and Method ME-XRF30 is appropriate for REE determination.</li> <li>No standards, duplicates or blanks submitted with rock chips.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p><b>Rock Chips</b></p> <ul style="list-style-type: none"> <li>Rock chip and geological information is written in field books and coordinates and track data saved from handheld GPSs used in the field.</li> <li>Gascoyne Geological Services geologist inspected and logged all rock chips.</li> <li>Field data is entered into excel spreadsheets to be loaded into a database.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All sample locations were recorded with a Garmin handheld GPS which has an accuracy of +/- 5m.</li> <li>GDA94 MGAz50.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<p>Sample spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<p>At this early stage of exploration, mineralisation thickness's, orientation and dips are not known.</p>

Criteria	JORC Code explanation	Commentary
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All geochemical samples were collected, bagged, and sealed by Gascoyne Geological Services staff and delivered to Bennalong Transport in Carnarvon.</li> <li>Samples were delivered directly to ALS Laboratories in Wangara, Perth by Bennalong Transport ex Carnarvon.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	No audits have been completed.

## Section 2 Reporting of Exploration Results

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

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>	<p>Frontier Resources Ltd entered into a conditional agreement to acquire all of the shares in Dalkeith Capital Pty Ltd (Dalkeith) which holds two granted exploration licences in the Gascoyne Region of Western Australia. The acquisition was completed on 4 January 2022.</p> <ul style="list-style-type: none"> <li>The Gascoyne Project consists of 2 granted Exploration Licenses (E09/2515 and E09/2516).</li> <li>All tenements are 100% owned by Dalkeith Capital.</li> <li>The Gascoyne Project covers 2 Native Title Determinations including the Thudgari (WAD6212/1998) and the Combined Thiin-Mah, Warriyangka, Tharrkari and Jiwarli (WAD464/2016).</li> <li>The Gascoyne Project is located over the following pastoral leases; Edmund, Gifford Creek, and Wanna.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Historical exploration of a sufficiently high standard was carried out in the region by a few parties including:</li> </ul> <p>Hurlston Pty Ltd 1986-1987: WAMEX Report A23584  Newmont 1990: WAMEX Report A32886  Newcrest 1990: WAMEX Report A36887  Desert Energy 2006-2007: WAMEX Reports A78056, A80879</p>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Gascoyne Project is located within the Gascoyne Province of the greater Capricorn Orogen – the region that records the collision of the Pilbara-Glenburgh Terrane at 2215–2145 Ma (Ophthalmian Orogeny) and eventual collision of Pilbara/Glenburgh and Yilgarn at 2005–1950 Ma (Glenburgh Orogeny), the Gifford Creek Carbonatite Complex (GCCC) intrudes the Durlacher Supersuite</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>(including Yangibana and Pimbyana Granites) and the Pooranoo Metamorphics.</p> <p>The c.1360 Ma GCCC is composed of;</p> <ul style="list-style-type: none"> <li>• ~NW striking Lyons River Sills (calcio-, magnesio- and ferrocarnatites)</li> <li>• ~NE striking fenite (alteration) veins</li> <li>• Yangibana Ironstones (REE ore bodies)</li> <li>• Magnetite-biotite dykes</li> </ul> <ul style="list-style-type: none"> <li>• Carbonatites in the region are thought to have been generated from melting of the Glenburgh Orogen-fertilized mantle during reactivation of structures (e.g. Lyons River Fault) at c. 1370 Ma followed by magma ascent along the same structures.</li> <li>• The Gascoyne Project is prospective for Ferrocarnatite hosted REEs.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>• 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: <ul style="list-style-type: none"> <li>◦ easting and northing of the drill hole collar</li> <li>◦ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>◦ dip and azimuth of the hole</li> <li>◦ down hole length and interception depth</li> <li>◦ hole length.</li> </ul> </li> <li>• 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.</li> </ul>	No drilling undertaken.
Data aggregation methods	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be</li> </ul>	No drilling undertaken.

Criteria	JORC Code explanation	Commentary
	<i>clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	No drilling undertaken.
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Refer to figures within this report.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The accompanying document is a balanced report with a suitable cautionary note.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Suitable commentary of the geology encountered are given within the text of this document.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Detailed airborne magnetic – radiometric surveys, surface geochemistry and mapping prior to drilling</li> </ul>