

Fertile LCT Pegmatite Extensions Confirmed by Multi-Element Rock Geochemistry at the Barrow Creek Lithium Project, NT

***** Interpreted Lithium Mineralisation Strike Length 3km *****

Highlights:

- Results from the Phase II detailed rock sampling campaign completed at the NW project area of the Barrow Creek Lithium Project have **validated the interpreted strike extension of fertile pegmatite zones**
 - Interpreted **lithium mineralisation strike length extended to 3km** following compilation and analysis of rock and soil sampling results from Phase I and Phase II programs
 - Results identify **elevated lithium anomalism associated with Caesium and Tin** as well as the pathfinder elements of Rubidium, Niobium, Beryllium and Gallium
 - Pegmatite minerals identified confirm the presence of a **potentially significant mineralised LCT formation**
 - Mineralised Zone remains open in all directions** where it is interpreted that the mineralised pegmatites extend beneath shallow cover
- The results indicate mineralised **LCT pegmatites likely extend under-cover** presenting the Company with targets for further exploration activities
- Future exploration planned for the project includes **RC drilling** and likely also methods such as **air-core or RAB drilling** to test below the shallow cover material
- The rock sampling results expand upon the success of the Phase I exploration campaign where **outcropping LCT-type pegmatites up to 817ppm Li₂O were identified**
- Significant exploration potential remains in areas outside of the mineralisation delineated within the NW zone**
 - The Company is still awaiting the results of its exploration campaign at the SE area of the Barrow Creek Lithium Project where extensive pegmatites had been mapped and sampled

Askari Metals Limited (ASX: AS2) ("Askari Metals" or "Company") an Australian based exploration company with a portfolio of battery metals (Li + Cu) and gold projects across Western Australia, Northern Territory and New South Wales, is pleased to announce the results of the rock samples from the Phase II work program completed at the Company's 100% owned Barrow Creek Lithium Project located in the Arunta Pegmatite Province of Central Northern Territory.

The Phase II exploration program followed up and expanded upon areas identified as fertile pegmatite zones from samples collected during the initial reconnaissance program. The



Registered Office
Askari Metals Limited (ASX:AS2)
17 Lacey Street
Perth WA 6000
T +61 400 408 878
E info@askarimetals.com

Board of Directors and Senior Management
Chairman - Mr Robert Downey
Executive Director - Mr Gino D'Anna
Technical Director - Lithium - Mr Chris Evans
Technical Director - Mr Brendan Cummins
Technical Director - Mr David Greenwood
Company Secretary / CFO - Mr Paul Fromson
VP Exploration and Geology - Johan Lambrechts

Projects	
Springdale Copper-Gold Project (Cu/Au)	100% owned
Horry Copper Project (Cu)	100% owned
Callawa Copper Project (Cu)	100% owned
Burracoppin Gold Project (Au)	100% owned
Mt Maguire Gold & Base Metal Project (Au)	100% owned
Barrow Creek Lithium Project (Li)	100% owned
Yarrie Lithium Project (Li)	100% owned

results from the Phase I program included lithium mineralisation up to 817ppm Li₂O. In addition, target areas highlighted through the Aster based hyperspectral survey identified high-priority targets which were tested during the Phase II exploration program. The program targeted all pegmatite outcrops in the North-Western part of the tenement. In the absence of outcrop soil samples were also collected over granite derived soils.

The design basis for the Phase II exploration program was to focus on those areas that had already been identified as having fertile LCT-Type Pegmatites and increasing the sample density in that area and its immediate surroundings. Reconnaissance sampling conducted by the Company previously identified a zone measuring 950m x 500m in the North-Western extent of the project. The results from those samples indicated several fertile LCT-Type Pegmatites based on lithium and trace element grades.

Combining the results of the detailed rock and soil sampling campaign has enabled the Company to determine target vectoring geochemical signatures used to design the proposed inaugural RC drill program on the project. In addition to RC drilling, the Company is also considering using RAB and air-core drilling to test for the pegmatite targets under shallow cover.

Assay results from the Phase I sampling and reconnaissance program confirmed the presence of fertile LCT pegmatites at Barrow Creek (see ASX announcement dated 10 February 2022). The Phase II soil program was designed to test the surface extension of the outcropping pegmatites and identify mineralised trends. The soil sampling results confirmed the extension of the surface mineralisation and expanded upon the high-priority area that was identified during the Phase I program (see ASX announcement dated 11 May 2022). During the Phase II program, a series of rock samples were also collected to determine the tenor of the LCT mineralisation in outcropping pegmatites, and the Company is very encouraged by these rock samples results.

A total of 119 rock samples were collected in the target area, with the majority focusing on the North-Western portion of the project. The rock samples were collected by inspecting all outcrops in the area and sampling pegmatitic veins or dykes if identified.

Commenting on the results from the Phase II rock sampling campaign at the Barrow Creek Lithium Project, VP Exploration and Geology, Mr Johan Lambrechts, stated:

“The Company has successfully expanded upon the highly encouraging results of our Phase I exploration campaign. The data collected from our Phase II soil and rock sampling campaign has identified further extensive areas of fertile LCT pegmatites on the Barrow Creek Lithium Project and also suggests that these mineralised bodies may extend beneath the surface under shallow cover. Significantly there appears to be a strong correlation between the various datasets which provides the Company with increased confidence in its aggressive exploration plans at the Barrow Creek Project. We look forward to completing the design of our follow-up exploration campaign, including an inaugural RC drilling campaign combined with shallow RAB and air-core drilling of potential pegmatites beneath shallow cover.

Our Company has an aggressive exploration mandate, and as a result we are expecting a strong flow of results and information from our completed exploration activities on our various projects. The Barrow Creek Lithium Project still has one batch of results pending from the South-Eastern part of the project area, and the Company looks forward to providing our shareholders with further updates as our exploration activities ramp up.”

Barrow Creek Lithium Project, Northern Territory (AS2 – 100%)

The Barrow Creek Lithium Project (BCL Project) is located in the Northern Arunta Pegmatite Province of Central Northern Territory, with the Stuart Highway cutting across the project. The BCL Project is also located within 20 km of the Central Australia Railway line, which links Darwin and Adelaide, thereby providing additional transportation options for the future development of the BCL Project.

**** This announcement is authorised by the executive board on behalf of the Company ****

The project covers 278km² within the highly prospective Northern Arunta Pegmatite Province, known for hosting extensive pegmatites and is highly prospective for Spodumene dominated hard-rock Lithium mineralisation.

The BCL Project is surrounded by tenements associated with Core Lithium Limited (ASX: CXO) and Lithium Plus Minerals Limited (ASX: LPM) and is proximal to several known Lithium-Tin-Tantalum occurrences. These also share similar geological settings with the BCL Project. Highly fractionated pegmatites have been mapped and documented in government reports in this region, but limited exploration has been undertaken in the BCL Project area.

Refer to Figure 1.

The project's location, its under-explored nature and the numerous mineralised occurrences nearby point to significant exploration upside for the BCL Project.

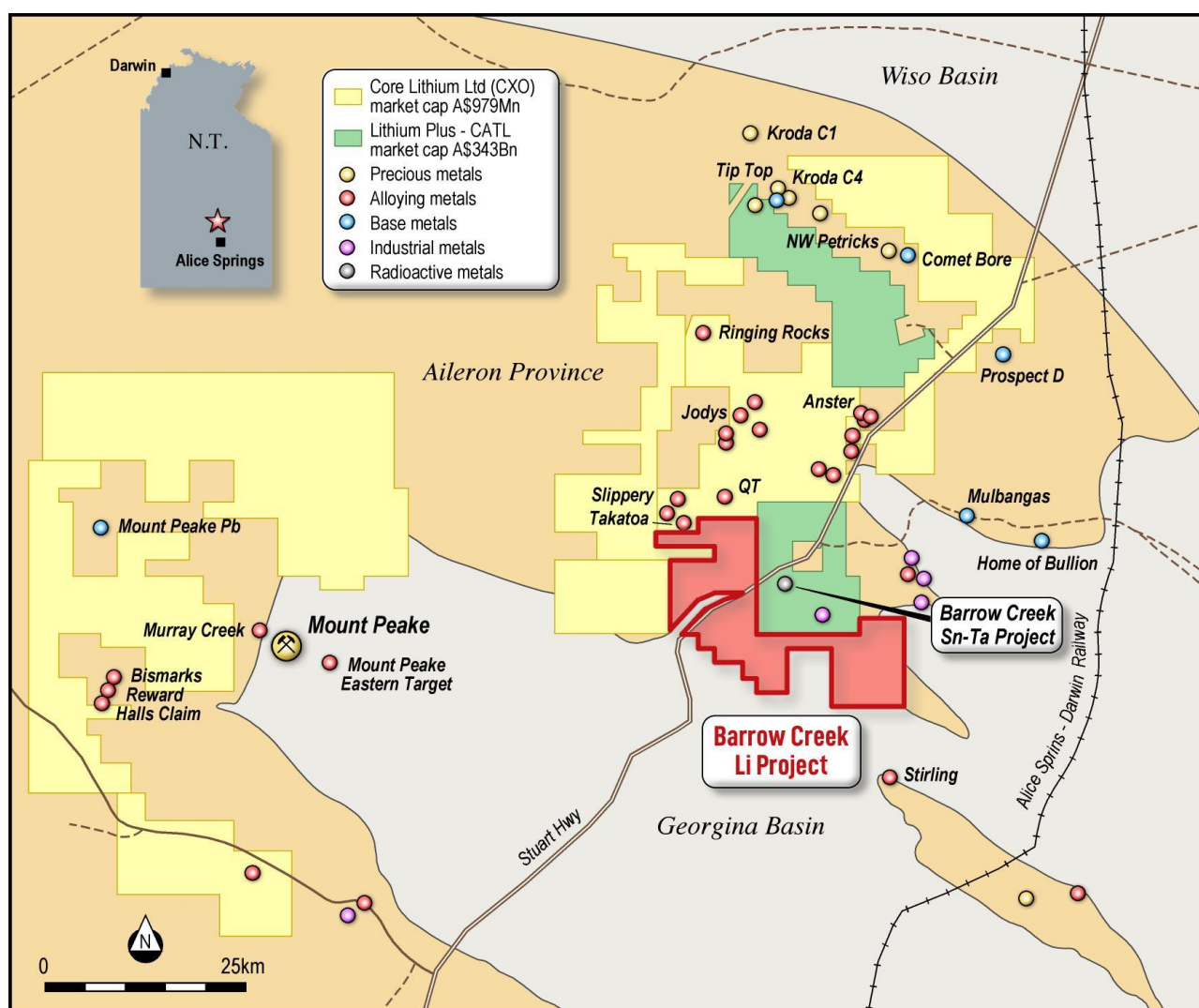


Figure 1: Simplified location map with known Lithium-Tin-Tantalum occurrences around the Barrow Creek Lithium Project (red)

The pegmatites of the Barrow Creek Pegmatite Field have yielded historical discoveries of Sn-Ta-W; however, before investigation by government geologist Frater in 2005, no historical exploration had considered the potential for Lithium (Li) mineralisation. Structures most likely associated with numerous W to NW trending faults interpreted from geophysical data and mapped by Bagas and Haines (1990), Haines et al. (1991), and Donnellan (2008) also impact the mineralisation potential of the area positively. A potential crustal-scale structure interpreted through the region may also act as a fluid pathway and conduit for a heat engine.

Discussion of Results

In late February 2022, the Company mobilised a team of geologists and field technicians to complete a soil and rock sampling program at the NW project area of the Barrow Creek Lithium Project. The Phase II field program comprised of 347 soil samples and 119 rock samples was completed in early May 2022.

The rock samples were collected on outcropping granitic pegmatite bodies in the north-eastern portion of the tenure, covering an area of more than 25km². Much of this part of the tenement is under transported cover, as evidenced by the multitude of creeks on the satellite imagery requiring the use of rock samples to support the soil program completed in the area.

The soil program (*refer AS2 ASX announcement dated 11 May 2022*) successfully identified the surface extension of the outcropping pegmatites and identified mineralised trends that may be used for future exploration designs.

Eight of the rock samples returned results greater than 180 ppm Li (388 ppm Li₂O) with six being greater than 210 ppm Li (452 ppm Li₂O) and two being higher than 330 ppm Li (711 ppm Li₂O). All of the anomalous samples also showed elevated levels of Caesium, Tin, Rubidium, Niobium, Beryllium and Gallium. See Table 1 below. The best results for lithium mineralisation include 732ppm Li₂O and 723 ppm Li₂O.

Sample ID	Li ₂ O (ppm)	Li (ppm)	Cs (ppm)	Ta (ppm)	Sn (ppm)	Be (ppm)	Rb (ppm)	Nb (ppm)	Ga (ppm)
ASK616	732	340	82	14	90	3	883	50	26
ASK590	723	336	112	3	57	4	776	18	23
ASK588	530	246	88	3	63	5	785	21	27
ASK615	512	238	150	3	58	3	551	15	19
ASK577	478	222	80	4	50	4	889	25	26
ASK529	461	214	40	4	34	4	445	26	29
ASK593	396	184	76	2	31	6	595	15	22
ASK586	388	180	43	2	28	3	529	13	22
ASK607	383	178	120	2	43	4	517	18	23
ASK608	353	164	94	3	43	4	449	18	26
ASK584	349	162	63	3	39	4	728	19	25

Table 1: Table of the best rock sample results from the second phase of work on the Barrow Creek Lithium Project

The Company is pleased with the results from the recent Phase II rock sampling program and of particular importance notes that the rock sample data correlate strongly with, and support the soil sample data, with all the most anomalous rock results falling inside areas interpreted as being anomalous from the soil data.

Of particular importance are the anomalous rock results with Li contents greater than 150ppm Li (323 ppm Li₂O) occurring outside of the lithium footprint as identified by the soil sample results but inside the target areas as identified by the indicator minerals for Li (Tin, Rubidium and Niobium). The Company interprets this as indicating that the transported cover is thicker in these areas. This interpretation is supported by satellite imagery showing that the soil samples collected in the area are associated with creek lines and are thus more likely to be affected by a deeper cover material. This suggests to the Company that the pegmatite target bodies are therefore potentially located beneath the shallow cover, providing additional high-priority exploration targets which will be the focus of future exploration activities at the Barrow Creek project, including RC drilling and RAB / air-core drilling.

As discussed in previous announcements, the Company is aware of the high mobility of Lithium in the weathered environment. The anomalous lithium rock results (>150ppm Li) that occur outside the Li target zone (from soil data) are still inside the target zones for the indicator minerals, which is very encouraging since the data represents the mobility of Lithium and is supported by the indicator minerals that are heavier and less mobile.

The Phase I rock sample results were also analysed along with the Phase II rock sampling results, with the two sets of data correlating very well spatially. All the anomalous samples from both phases were collected from the same geographical areas and occurred within the target maps generated for Lithium and its associated elements, using the soil data.

Based on the rock and soil data mentioned in this announcement, the Company has interpreted areas where the lithium mineralisation may extend under-cover. These areas are highlighted in Figure 3 below and include extensive strike length to be investigated under-cover. The Company intends to investigate the subsurface extension of the lithium mineralisation as soon as possible, pending aboriginal clearance certificates and approvals for ground-disturbing activities.

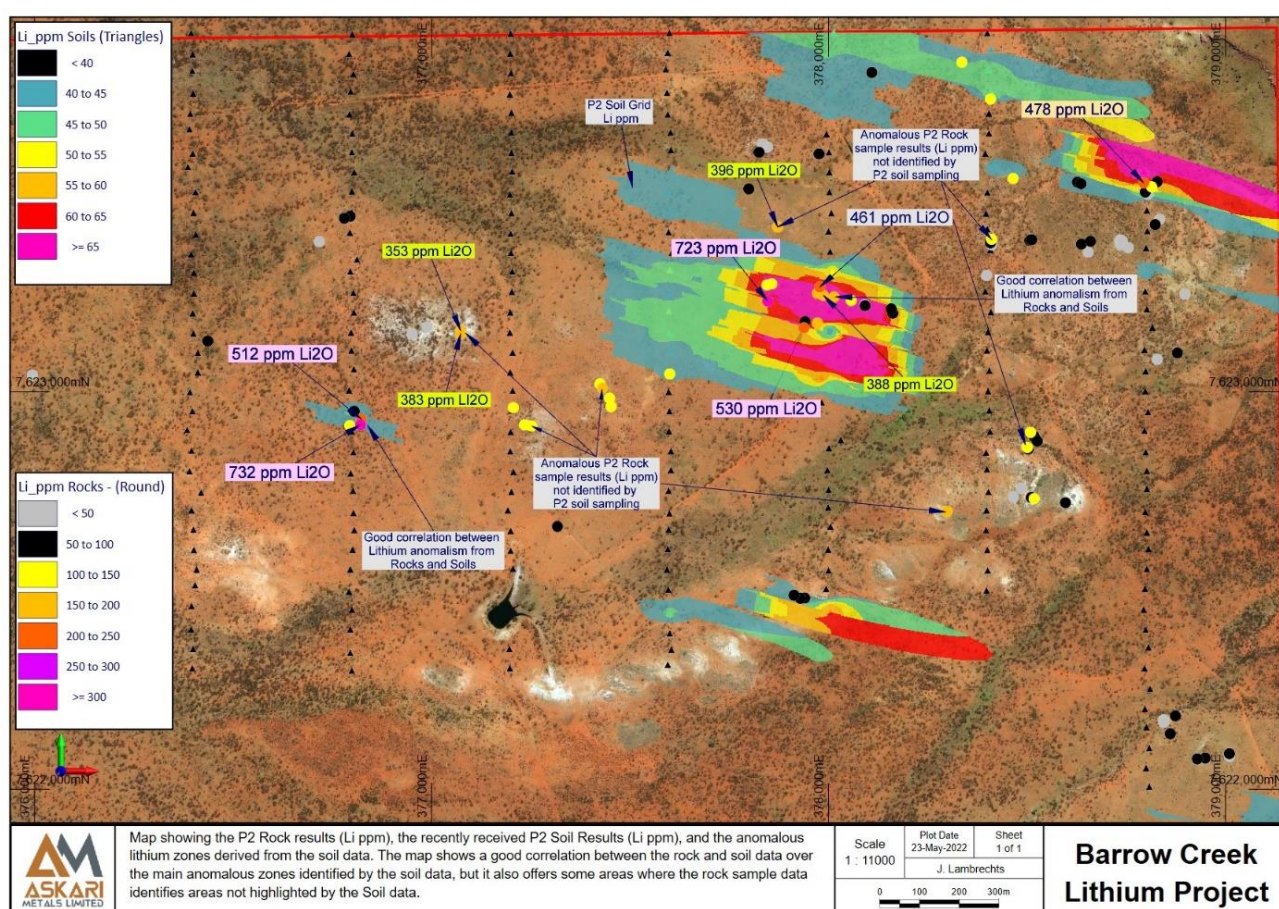


Figure 2: Map showing the strong correlation between the P2 rock samples and the Li target map generated from the P2 Soil data. It also indicates the rock samples returning anomalous results outside the Li target shape

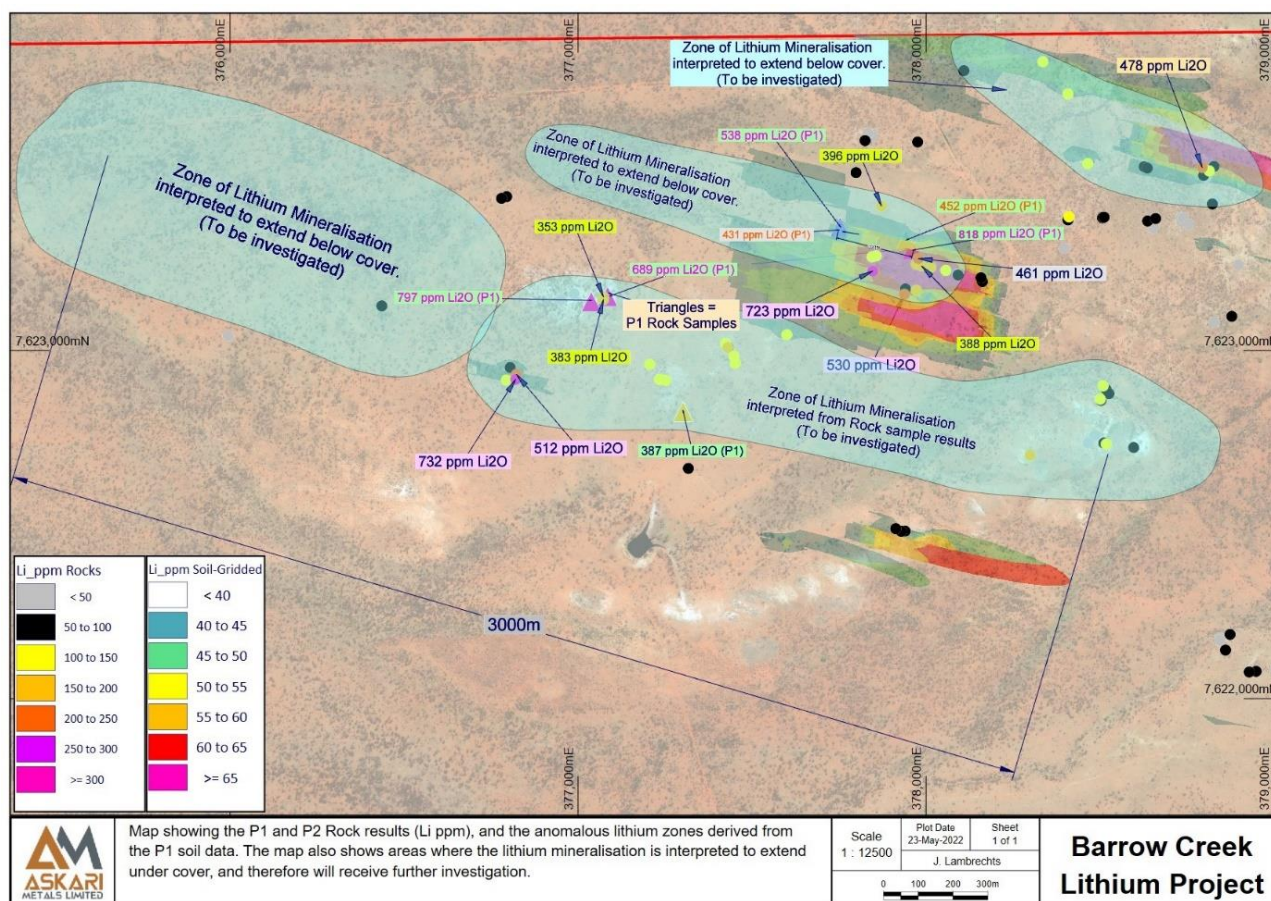


Figure 3: Map showing the P1 and P2 Rock results as well as areas interpreted to be under-cover mineralisation extensions

Future Work

The combined soil and rock results collected from the Phase II program indicates that there is likely to be an extension to the surface lithium mineralisation under-cover and along strike. The Company plans to explore these extensions using a combination of RC, RAB and AC drilling.

The Company is still awaiting an additional data set from sample results collected on the Barrow Creek Lithium Project through the reconnaissance program completed on the South-Eastern portion of the tenement.

In addition, the Company will look to mobilise a technical team to the field to map, sample and prospect areas of the Barrow Creek project which have not yet been visited.

The Company eagerly awaits these results and will update shareholders as soon as they have been received and analysed.

ENDS

** This announcement is authorised by the executive board on behalf of the Company **

For further information, contact:

Gino D'Anna
Director
M +61 400 408 878
gino@askarimetals.com

Rod North, Managing Director
Bourse Communications Pty Ltd
M: +61 408 670 706
rod@boursecommunications.com.au

Johan Lambrechts
Vice President – Exploration and Geology
M +61 431 477 145
johan@askarimetals.com

About Askari Metals Limited

Askari Metals was incorporated for the primary purpose of acquiring, exploring and developing a portfolio of high-grade battery (Li + Cu) and precious (Au + Ag) metal projects across **Western Australia, Northern Territory and New South Wales**. The Company has assembled an attractive portfolio of lithium, copper, gold and copper-gold exploration/mineral resource development projects in Western Australia, Northern Territory and New South Wales.

For more information please visit: www.askarimetals.com

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Askari Metals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of Askari Metals Limited as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Johan Lambrechts, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Lambrechts is a full-time employee of Askari Metals Limited, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Lambrechts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 – JORC Code, 2012 Edition, Table 1 report

Section 1 Sampling Techniques and Data (Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 	<p>Rock samples</p> <p>Samples are clear of organic matter.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details. 	Not Applicable
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	Not Applicable
Logging	<ul style="list-style-type: none"> 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. 	Samples were logged with comments in the field before being placed into Calico bags.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<p>All samples are crushed then pulverised in a ring pulveriser (LM5) to a nominal 90% passing 75 micron. An approximately 100g pulp sub-sample is taken from the large sample and residual material stored.</p> <p>A quartz flush (approximately 0.5 kilogram of white, medium-grained sand) is put through the LM5 pulveriser prior to each new batch of samples. A number of quartz flushes are also put through the pulveriser after each massive sulphide sample to ensure the bowl is clean prior to the next sample being processed. A selection of this pulverised quartz flush material is then analysed and reported by the lab to gauge the potential level of contamination that may be carried through from one sample to the next.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 	<p>All AS2 samples were submitted to Bureau Veritas Laboratories in Adelaide.</p> <p>The samples were sorted, wet weighed, dried then weighed again. Primary preparation involved crushing and splitting the sample with a riffle splitter where necessary to obtain a sub-fraction which was pulverised in a vibrating pulveriser. All coarse residues have been retained.</p> <p>The samples have been analysed by a 40g lead collection fire assay as well as multi acid digest with an Inductively Coupled Plasma (ICP) Optical Emission Spectrometry finish for multi elements</p> <p>The lab randomly inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring.</p>

** This announcement is authorised by the executive board on behalf of the Company **

Criteria	JORC Code explanation	Commentary
		<p>AS2 also inserted Certified Reference Material (CRM) samples and certified blanks, to assess the accuracy and reproducibility of the results.</p> <p>All of the QAQC data has been statistically assessed to determine if results were within the certified standard deviations of the reference material. If required a batch or a portion of the batch may be re-assayed. (no re-assays required for the data in the release).</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>An internal review of results was undertaken by Company personnel. No independent verification was undertaken at this stage.</p> <p>Validation of both the field and laboratory data is undertaken prior to final acceptance and reporting of the data.</p> <p>Quality control samples from both the Company and the Laboratory are assessed by the Company geologists for verification. All assay data must pass this data verification and quality control process before being reported.</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. 	<p>Samples were collected and GPS located in the field using a hand held GPS with roughly a 2-4m error.</p>
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. 	<p>The samples reported in this announcement were collected on outcrops by the geologist in the field.</p>
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. 	<p>Not Applicable</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>All samples were collected and accounted for by AS2 employees. All samples were bagged into calico bags. Samples were transported to Perth from the site by AS2 employees and courier companies.</p> <p>The appropriate manifest of sample numbers and a sample submission form containing laboratory instructions were submitted to the laboratory. Any discrepancies between sample submissions and samples received were routinely followed up and accounted for.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>No audits have been conducted on the historical data to our knowledge. NOTE: No historic Lithium data is available on this tenement.</p>

**** This announcement is authorised by the executive board on behalf of the Company ****

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"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<p>The Barrow Creek Lithium Project currently comprises one exploration licence application covering 278 km². The tenement application is held 100% by Consolidate Lithium Trading Pty Ltd, which is an unrelated vendor that the Company has entered into an option acquisition agreement to acquire ELA 32804.</p> <p>No aboriginal sites or places have been declared or recorded in areas where Askari Metals is intending to explore. There are no national parks over the license area. Before substantial exploration can proceed, a survey will be required to ensure there are no aboriginal sites are located in areas where the Company intends to explore.</p> <p>Askari Metals has engaged Austwide Tenement Management Services to manage the EL application and the Company has noted that the tenement application is in good standing with no known impediments.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Limited exploration on Lithium in this region. No drilling for Lithium has not been previously reported compliant with the JORC Code (2012) for reporting exploration results and Mineral Resources</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Arunta Region is a large multi-deformed and variably metamorphosed terrane on the southern margin of the North Australian Craton (NAC) with variable deformation, episodes of multiple magmatic activity and metamorphic overprint. Magmatic activity in the Palaeoproterozoic was extensive and in some areas, repetitive. Both syn- and post-magmatic activity resulted in pulses of felsic and mafic magmatism that extended over long periods. At any one time, deep-level granite emplacement, deformation, volcanism and sedimentation commonly occurred in different areas of the Arunta Region.</p> <p>The known tin-tantalum and potentially Lithium pegmatite fields are on northern margin of the Arunta Region. Their location on craton margins is typical of Proterozoic terranes.</p> <p>The Sn-Ta mineralised pegmatites at the Barrow Creek pegmatite area typically occur in linear swarms and range in size from a few metres long and less than a metre wide up to hundreds of metres long and tens of metres wide. Their shape is typically tabular or pod-like and their orientation is steep to sub-horizontal. Although the pegmatites are commonly parallel to the regional fabric, in detail, they transgress both bedding and foliation. Structural evidence suggests that the pegmatites are late- to post-tectonic, with emplacement being relatively passive. A highly variable and frequently nonpenetrative brittle-ductile style of deformation is evident, with zones of well-developed brittle-ductile deformation commonly bounding windows of undeformed or mildly deformed pegmatite.</p>

**** This announcement is authorised by the executive board on behalf of the Company ****

Criteria	JORC Code explanation	Commentary
		<p>The bulk mineralogy of surface pegmatites is typically quartz, muscovite, kaolinite, cassiterite, tantalite and columbite. Beryl, Spodumene and amblygonite may occur, but are not common.</p> <p>Most pegmatites display some degree of zoning; in most this consists of a narrow border zone (<1 cm), of fine-grained quartz and muscovite, adjacent to a wall zone (<30 cm wide), which consists of comb-textured quartz and muscovite oriented perpendicular to the wall of the pegmatite. The wall zone passes into a feldspar-dominant intermediate zone. A core zone of massive quartz may be present in larger bodies, although rarely as a symmetrical central core. Narrow, steeply dipping greisen zones and veins bearing cassiterite and tantalite are a common feature of mineralised pegmatites. Tourmaline and garnets are relatively rare in the pegmatites, but tourmaline is very common in country rock at the pegmatite contact. Tourmaline saturation at the contact is interpreted as being due to the escape of volatiles from the pegmatite walls. Geochemical analyses indicate that boron and fluorine are typically removed from pegmatite and are dispersed in country rock adjacent to the contact.</p> <p>The Esther Granite is a grey, biotite granite and typically has a K-feldspar megacrystic texture. A number of textural variants have been identified and mapped. This broad textural zoning may reflect multiphase emplacement, and a greater or less degree of intermingling.</p> <p>Feldspar textural characteristics in the Esther Granite are consistent with slow cooling and deuteric alteration. Ordering of feldspars suggests that late-stage fluids were not peraluminous although the granite compositions themselves are peraluminous.</p> <p>Frater (2005) concluded that the Tin at Anningie is associated with pegmatites of LCT lithium-caesium-tantalum type (see Černý's 1993), as is typical of Tantalum, niobium and tin mineralisation throughout the Northern Territory. These pegmatites are in turn associated with peraluminous granites, in which Tantalum, niobium and Tin are thought to substitute as oxides for (TiO₄)⁴⁻. Both granite and pegmatite are pervasively greisenised by a late-stage, aqueous-rich, magmatic-pneumatolytic fluid.</p> <p>Mineralisation occurs in local pods within the typically barren granite, in pegmatitic phases within the granite and in highly fractionated pegmatites surrounding the granite.</p> <p>Mineralogical details, complex zoning and textural features of the pegmatites were described by Frater (2005) who recognised at least three generations of feldspar, the first of which is coarse grained and deformed (strained and fractured), in common with the associated quartz. It is these early formed minerals that are interlocked with fractured tantalite and cassiterite.</p>
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a 	Not Applicable

** This announcement is authorised by the executive board on behalf of the Company **

Criteria	JORC Code explanation	Commentary
	tabulation of the following information for all Material drill holes:	
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. 	Not Applicable
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. 	Not Applicable
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. 	Diagrams are included in the body of the document
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 results. 	All results reported are exploration results in nature.
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. 	Assessment of other substantive exploration data is not yet complete however considered immaterial at this stage
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). 	Follow up work programmes will be subject to the interpretation of recent and historical results which is ongoing, and as set out in the announcement

**** This announcement is authorised by the executive board on behalf of the Company ****

Appendix 2: Table of assay results pertaining to this announcement

SampleID	Orig_East	Orig_North	Li_ppm	Cs_ppm	Ta_ppm	Sn_ppm	Be_ppm	Rb_ppm	Nb_ppm	Ga_ppm	K_ppm	Fe_ppm
ASK501	379202	7621794	32	38	1.0	18.2	2.5	543	11	19	38300	8600
ASK502	379196	7621798	24	33	0.4	8.4	1.8	588	5	17	51900	15800
ASK503	379202	7621787	22	34	0.9	13.4	3.3	534	9	19	39000	16100
ASK504	379369	7621832	124	34	1.2	32.4	2.5	625	15	23	27600	8900
ASK505	379369	7621825	74	43	2.4	26.2	3.0	478	15	21	28400	11300
ASK506	379325	7621995	44	60	0.7	14.2	2.1	900	7	19	67000	15000
ASK507	379230	7622113	106	59	0.9	15.0	3.1	422	9	15	26100	10800
ASK508	379226	7622102	94	42	1.7	25.4	2.8	462	15	20	31700	13200
ASK509	379011	7622081	26	36	0.8	11.6	1.4	900	8	19	65000	7500
ASK510	379011	7622088	52	30	1.2	19.0	2.2	639	12	24	41700	15600
ASK511	378950	7622077	56	27	1.0	23.4	2.2	586	12	24	37500	9700
ASK512	378930	7622075	36	22	1.2	16.4	2.2	386	10	17	21800	8000
ASK513	378930	7622075	72	30	1.9	30.2	3.0	520	19	24	26400	11700
ASK514	378875	7622183	50	26	1.6	21.6	2.5	489	16	23	29300	10400
ASK515	378845	7622173	36	69	1.2	17.2	2.0	900	9	19	71300	8600
ASK516	378845	7622167	42	30	2.0	20.0	2.6	550	14	22	33900	14600
ASK517	378862	7622138	58	30	1.8	21.6	2.3	312	14	22	19500	9600
ASK518	378512	7622733	62	25	2.7	33.4	2.7	308	18	27	11900	8500
ASK519	378519	7622730	102	40	3.2	42.4	2.5	409	21	26	18100	9100
ASK520	378598	7622720	64	18	2.3	28.4	2.4	226	18	36	9800	11700
ASK521	378510	7622897	146	46	5.4	62.2	4.7	823	32	35	32400	13200
ASK522	378527	7622875	98	40	2.8	43.8	3.2	722	23	29	31600	10400
ASK523	378829	7623081	32	40	1.6	18.0	2.0	568	11	21	45800	13700
ASK524	378880	7623097	64	33	1.9	32.2	3.0	505	17	25	35900	14200
ASK525	378409	7623736	110	82	2.8	50.4	4.6	1150	21	30	52100	8100
ASK526	378337	7623829	126	43	3.6	30.4	3.9	426	19	24	23000	9700
ASK527	378110	7623803	58	40	2.4	21.8	3.8	560	14	23	36400	14200
ASK528	377973	7623247	158	25	2.2	31.0	4.8	316	16	25	14300	10300
ASK529	377979	7623263	214	40	4.5	34.0	4.4	445	26	29	23000	11100
ASK530	377318	7622660	72	67	1.7	21.8	2.5	656	11	14	46600	15300
ASK531	378572	7619573	90	41	1.9	26.8	4.3	636	13	21	41000	9700
ASK532	378570	7619575	158	38	2.4	36.6	4.5	619	20	26	38200	12700
ASK533	378581	7619570	122	39	2.4	34.6	4.9	620	17	25	35600	13500
ASK534	377786	7620435	6	1	0.3	1.4	0.3	5	2	1	400	14800
ASK535	376920	7620617	12	1	0.2	0.6	0.5	4	2	1	400	15600
ASK536	376920	7620617	10	1	0.2	0.4	0.4	3	1	1	300	10200
ASK537	374451	7619808	76	1	0.2	1.4	4.4	12	2	4	1300	65600
ASK538	374473	7619794	120	2	0.2	1.6	2.0	17	2	3	1900	24700
ASK539	374120	7617536	128	32	0.5	6.6	2.5	241	6	10	21600	23000
ASK540	374117	7617525	88	40	0.6	7.6	3.8	276	7	12	25500	32000
ASK541	374145	7617522	22	25	1.1	13.4	2.7	411	13	18	42200	17700
ASK542	374207	7617455	22	46	1.2	15.0	3.3	628	10	21	60700	14600
ASK543	374219	7617444	14	35	1.2	13.6	3.9	550	12	19	49600	26700
ASK544	377914	7622487	92	77	2.2	24.2	3.0	462	15	20	38100	14100
ASK545	377930	7622479	82	69	2.1	23.6	2.9	426	15	19	36900	10400
ASK546	377941	7622480	80	66	2.0	24.2	2.9	438	14	19	38500	11000
ASK547	378487	7622756	8	28	5.1	22.2	1.8	495	39	22	49000	4500
ASK548	378467	7622734	24	17	1.8	19.0	1.8	162	16	21	10000	7900
ASK549	378502	7622859	106	35	2.2	39.4	2.5	285	19	24	17400	10500
ASK550	378519	7622887	60	41	1.8	26.2	2.8	445	15	22	35500	10200
ASK551	378504	7622855	94	32	1.9	34.0	2.8	279	16	22	18200	13500
ASK552	378300	7622698	150	49	2.5	43.2	2.8	404	20	25	21900	12300
ASK553	378092	7623218	32	3	0.3	5.6	0.5	23	1	2	1700	24000
ASK554	378093	7623216	92	72	2.6	38.8	5.0	641	15	22	39200	13800
ASK555	378163	7623197	56	82	4.8	30.0	3.9	1040	23	26	65500	13100
ASK556	378159	7623208	62	59	3.6	30.2	5.0	563	18	24	34600	13900
ASK557	378399	7623292	34	52	1.7	28.6	2.7	507	13	19	35900	13700
ASK558	378412	7623383	102	39	1.7	34.0	3.0	422	17	26	30200	12000
ASK559	378409	7623374	82	40	1.7	32.6	2.7	482	16	25	33300	11200
ASK560	378412	7623369	38	60	1.4	21.6	2.0	977	12	20	65200	11300
ASK561	378510	7623382	76	34	3.2	17.8	2.5	427	15	8	38600	16800
ASK562	378508	7623380	50	59	4.3	30.8	2.7	783	13	16	52900	11000
ASK563	378513	7623382	84	104	3.3	42.0	5.8	798	21	23	56300	27900
ASK564	378661	7623378	60	74	3.4	26.0	2.9	713	17	23	55100	18400
ASK565	378638	7623371	56	38	1.3	21.8	3.4	469	9	20	37400	13200
ASK566	378655	7623351	28	58	1.5	12.8	3.8	511	9	15	42100	13100
ASK567	378735	7623380	4	13	2.5	7.2	5.4	314	12	23	22400	12700
ASK568	378736	7623369	10	31	4.2	13.4	3.7	577	15	20	40900	16300
ASK569	378738	7623381	2	28	2.1	8.4	2.8	686	7	19	49300	6000
ASK570	378756	7623362	46	55	2.1	25.4	5.1	508	14	21	42100	16700
ASK571	378741	7623379	16	22	2.7	12.0	3.2	497	13	23	34400	11000
ASK572	378799	7623502	86	28	4.0	34.8	4.0	386	23	29	13200	12000
ASK573	378806	7623497	32	22	4.4	14.0	2.1	343	20	19	18000	10500
ASK574	377800	7623510	56	41	4.2	24.6	2.9	761	23	24	37900	11000
ASK575	378815	7623515	108	39	4.7	34.0	3.0	476	26	24	18600	12200
ASK576	378829	7623528	84	29	3.3	27.4	3.1	373	21	24	15000	12800
ASK577	378795	7623525	222	80	4.4	49.6	4.2	889	25	26	43400	15400

** This announcement is authorised by the executive board on behalf of the Company **

SampleID	Orig_East	Orig_North	Li_ppm	Cs_ppm	Ta_ppm	Sn_ppm	Be_ppm	Rb_ppm	Nb_ppm	Ga_ppm	K_ppm	Fe_ppm
ASK578	378824	7623420	74	27	6.3	27.6	3.1	519	28	27	23700	12400
ASK579	378835	7623433	42	27	1.5	23.8	3.2	592	16	23	36400	12400
ASK580	378899	7623245	26	42	1.2	15.2	3.0	531	10	21	38300	19700
ASK581	378637	7623523	74	55	2.7	26.6	4.0	560	14	20	35900	11100
ASK582	378628	7623527	70	60	4.6	26.2	2.3	862	21	18	41400	10200
ASK583	378466	7623536	106	74	2.8	48.4	3.5	850	20	21	33600	20100
ASK584	378015	7623238	162	63	2.7	38.6	4.3	728	19	25	44100	11400
ASK585	378058	7623229	100	66	2.5	35.8	4.5	693	14	22	42200	13900
ASK586	377988	7623242	180	43	1.6	27.6	3.0	529	13	22	30200	12200
ASK587	377973	7623172	150	68	2.3	39.0	4.2	742	17	23	44100	17100
ASK588	377939	7623160	246	88	3.2	62.6	4.6	785	21	27	39000	15600
ASK589	377942	7623176	90	28	1.9	24.4	4.0	392	12	21	20700	9500
ASK590	377848	7623227	336	112	3.5	57.0	4.1	776	18	23	38500	12300
ASK591	377846	7623268	120	111	2.0	28.2	5.7	463	12	20	29000	21100
ASK592	377858	7623271	108	40	2.1	29.6	4.4	439	13	23	25000	13500
ASK593	377873	7623414	184	76	2.3	31.2	5.8	595	15	22	43500	15100
ASK594	377977	7623598	70	78	2.3	26.0	3.2	548	14	17	52300	22500
ASK595	377847	7623615	18	45	4.8	25.2	4.0	522	17	23	37900	9500
ASK596	377834	7623623	44	67	4.4	25.8	3.0	574	15	19	41000	10200
ASK597	377826	7623602	64	56	12.8	36.8	3.9	458	28	24	23300	11300
ASK598	377601	7623044	140	82	4.0	54.6	3.7	571	22	26	32400	12900
ASK599	377425	7623019	118	82	2.7	37.8	2.7	571	13	16	39100	11500
ASK600	377432	7623008	150	60	2.4	39.0	2.8	597	17	20	44400	14300
ASK601	377433	7623008	62	83	1.2	15.8	2.2	1340	7	15	94100	7200
ASK602	377453	7622962	136	65	1.9	38.4	3.0	528	12	18	36400	16000
ASK603	377449	7622983	126	105	2.7	44.6	3.7	726	15	19	48600	20100
ASK604	377235	7622916	112	51	1.7	26.0	2.1	479	11	13	33700	17700
ASK605	377253	7622913	118	60	2.2	36.6	3.0	579	16	20	38900	20900
ASK606	377207	7622959	112	134	7.7	59.8	4.3	1230	43	32	99600	22800
ASK607	377074	7623145	178	120	2.4	43.4	4.2	517	18	23	25100	11700
ASK608	377074	7623153	164	94	3.3	42.6	4.3	449	18	26	23800	12200
ASK609	376952	7623144	32	27	2.9	14.6	3.8	323	14	22	22100	8600
ASK610	376990	7623162	30	19	1.9	7.2	3.6	101	8	19	6600	12200
ASK611	376796	7623441	64	68	2.0	27.4	2.7	685	14	19	92300	11700
ASK612	376781	7623436	84	97	2.6	36.2	4.9	827	19	24	98600	17300
ASK613	376718	7623377	28	9	0.5	4.6	0.8	91	4	4	11200	25700
ASK614	376806	7622950	84	64	1.8	32.4	3.4	510	15	22	38500	14400
ASK615	376824	7622930	238	150	3.2	58.0	3.1	551	15	19	26300	20100
ASK616	376822	7622916	340	82	13.8	90.0	3.4	883	50	26	28200	21000
ASK617	376795	7622914	112	70	2.0	34.0	2.5	567	15	16	44600	19300
ASK618	376437	7623127	50	57	2.2	27.4	2.7	906	15	21	110000	11400
ASK619	375995	7623041	12	2	0.3	1.2	0.4	10	3	1	900	19800

** This announcement is authorised by the executive board on behalf of the Company **