Surface Sampling Indicates Silica Potential at Pink Bark Prospect

ASX RELEASE

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ASX CODE

APS

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Highlights

- Initial analysis results of the maiden surface sampling at Pink Bark indicate raw sample materials contain **SiO_2 grades** of between **93.43%** (lowest) **to 98.82%** (highest) and Fe_2O_3 levels of between 0.08% (800 ppm) and 0.95% (9,500 ppm).
- 6km strike length is estimated, with more work required to indicate the potential deposit size and nature.
- The total target area is approximately 29 sq km. A Provision-of-Works (POW) application has been submitted for the approval of future drill programs.

Allup Silica Limited (ASX : **APS**, "**Allup**" or the "**Company**") is pleased to announce the preliminary results from the initial round of surface sampling on **Pink Bark** tenement E63/2139. These initial results provide an indication of a grass roots silica sands discovery in this tenement, which is located approximately 110 kilometres from the nearest Port.

Allup Silica's Chairperson, Andrew Haythorpe said;

"The Company is excited by the potential these initial results indicate, and we hope that after the metallurgical results are received, we will be in a position to 'push the go-button' on the planned drilling program. Whilst it is early days, these results show promise, and it is an exciting starting point for the Company's exploration in this area".

PINK BARK E63/2139 RESULTS

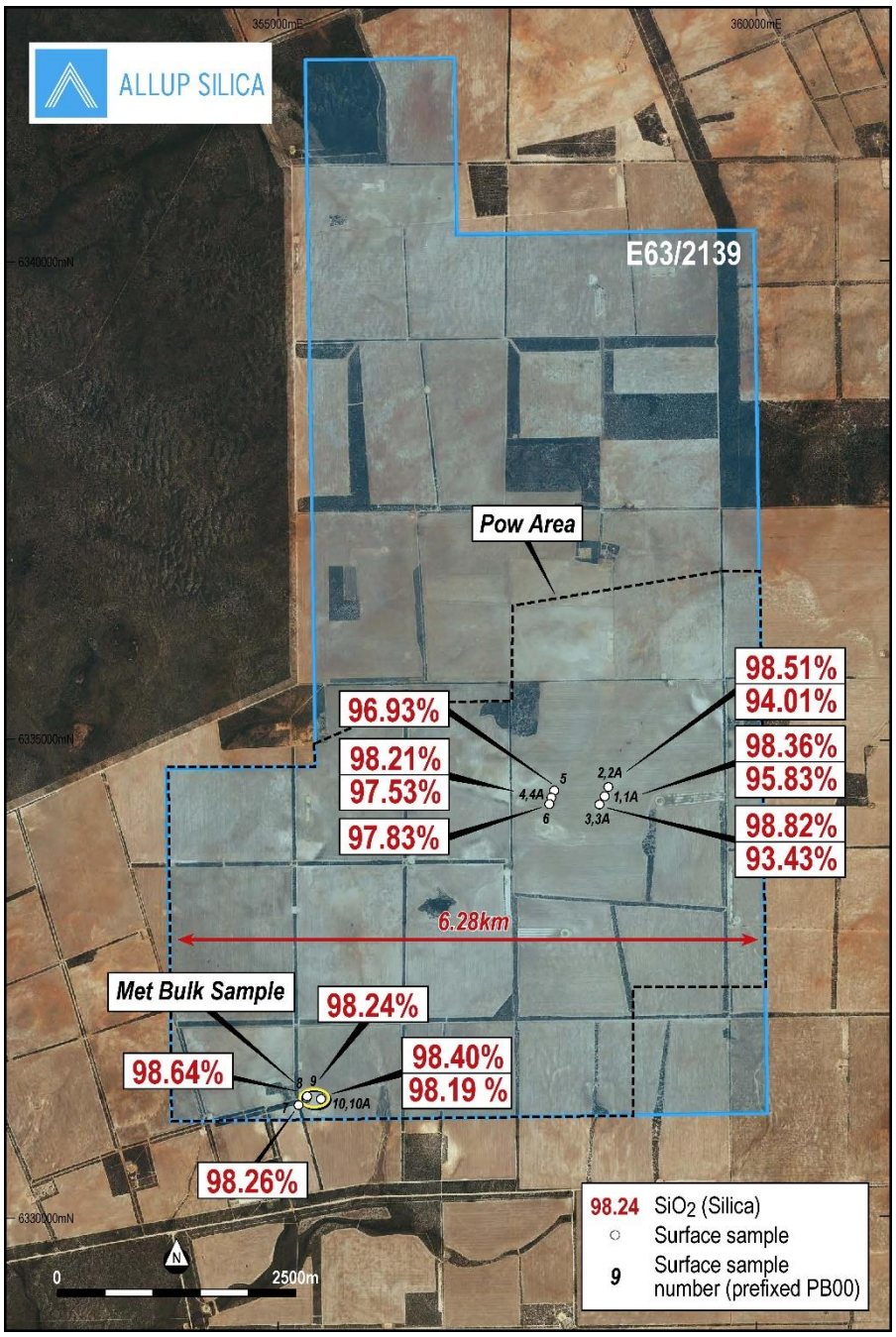

***Figure 1**: Pink Bark silica sand results tenement E63/2139*

Given the preliminary positive raw sample grades, the Company has submitted bulk samples to Nagrom Metallurgical Laboratory in Perth for further testwork (wet screening, heavy liquid separation, attrition and screening, magnetic separation). This testwork will help identify the potential for these silica sands to clean-up after processing into a suitable silica sand product. These tests are currently underway, and once completed, the final results, once received, will be sent to Battery Limits metallurgical consultants for the preparation of an Independent Metallurgical Report, which will then be released to the market.

ABOUT PINK BARK

Pink Bark is located approximately 110 kilometres north of Esperance, between the small towns of Salmon Gums and Grass Patch. The exploration project consists of two tenements, being E63/2139 (granted) and ELA63/2138 (pending).

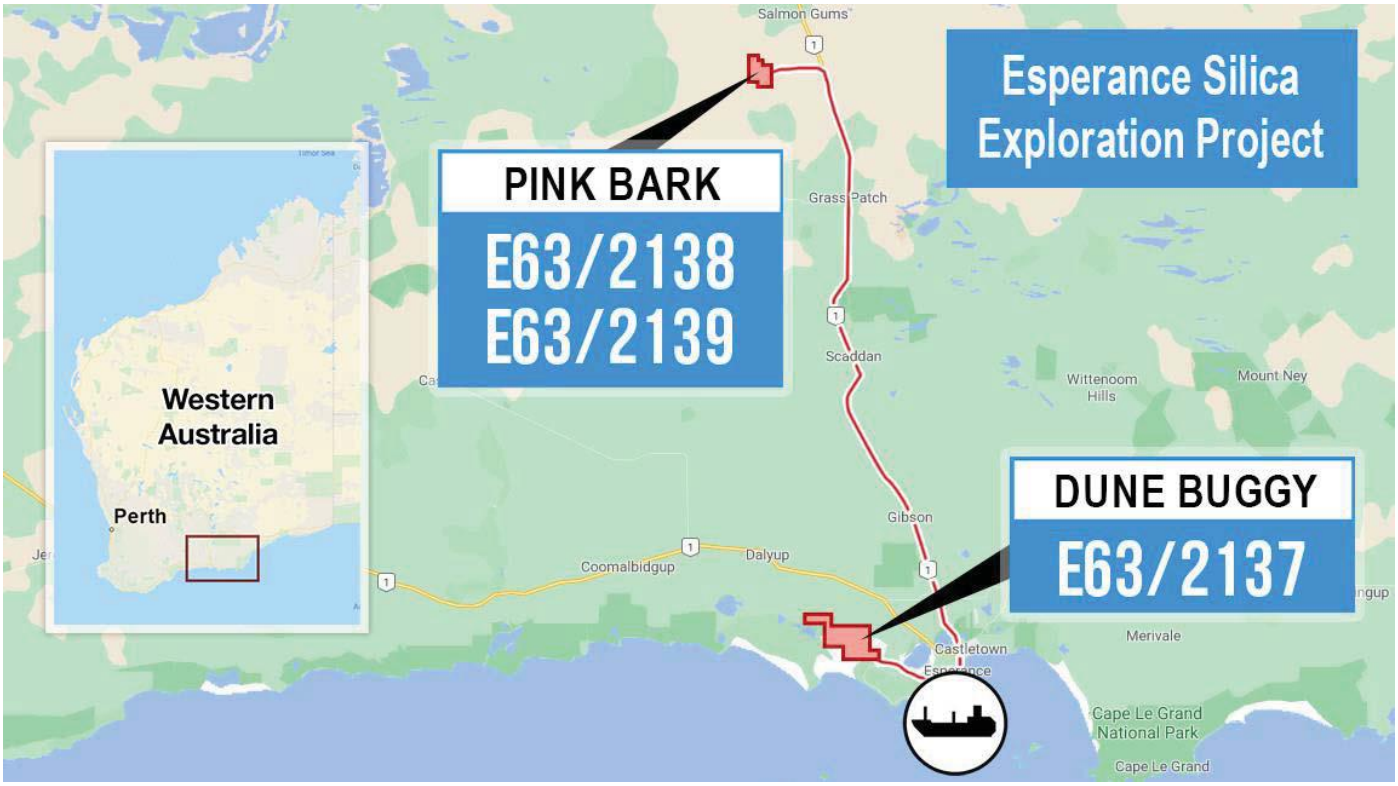

***Figure 2**: Location Pink Bark Silica Sands Exploration Project*

Landowner Exploration and Access Agreements on E63/2139

Only preliminary sampling work has been carried out on the granted tenement E63/2139, and this was pursuant to the signing of exploration and access agreements with the relevant landowners. The Company currently has nine exploration and access agreements in place with the landowners covering the identified areas of interest at Pink Bark.

Land Use and Type

The predominance of this location is cleared and practicing farmland, with little or no permanent vegetation or forestation.

Exploration History

The Pink Bark Silica Sands Exploration Project is still in its early stages of investigation.

The Company was initially drawn to this area because of Triton Gold's previous historic drilling in 2009, as shown in Figures 3 and 4. This recorded the thickness of prospective sand units, however since no assaying had been completed to detect the presence of SiO_2 then little was known about the silica grades and the type of sand present.

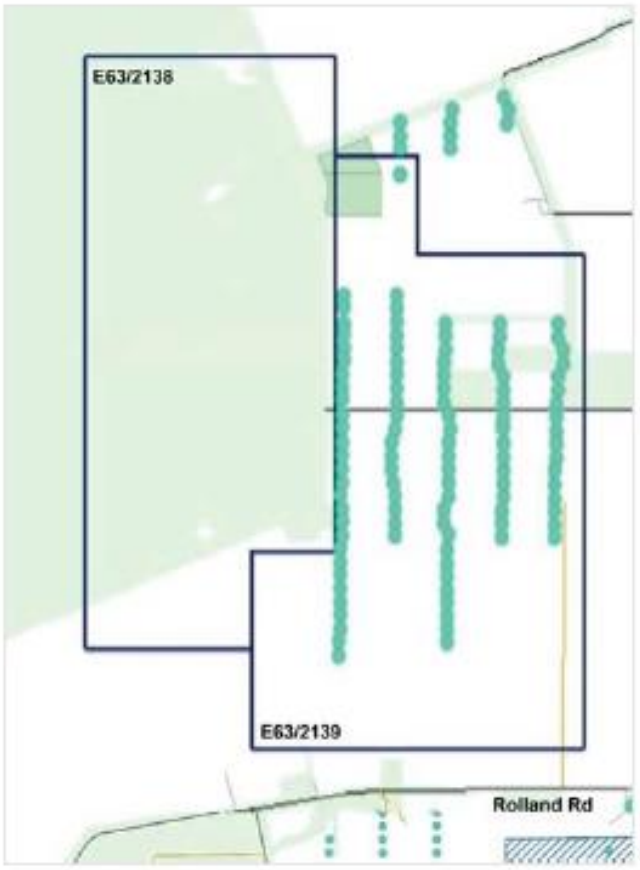

***Figure 3**: Tenement E63/2139 showing air-core drill holes*

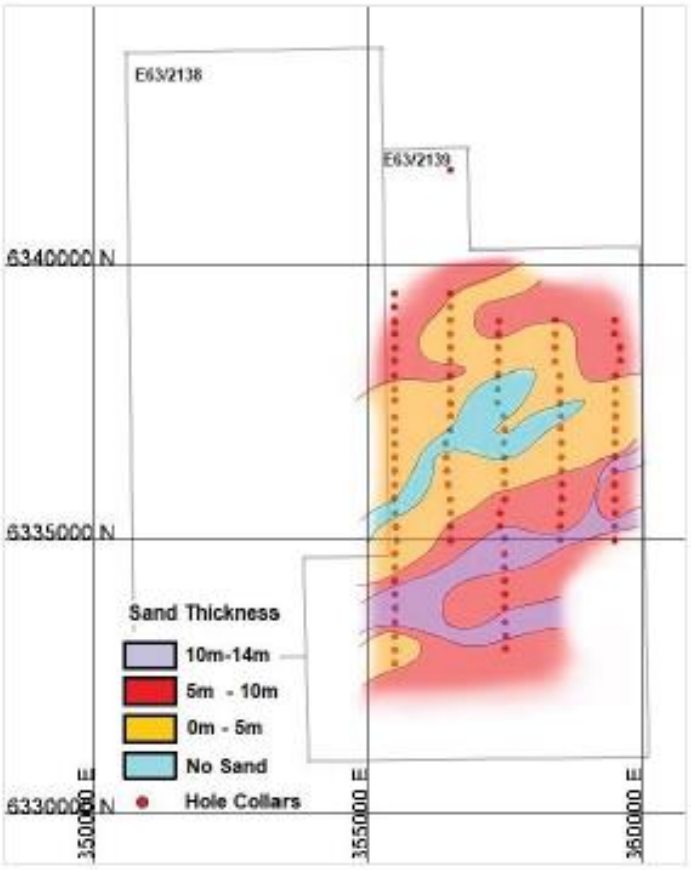

***Figure 4:** Tenement E63/2139 showing sand*

This initial round of surface sampling has determined the lateral extents of the silica sand in this area of the tenement, as well as initial raw grades of SiO_2 and other materials such as Fe_2O_3. Further metallurgical testing will provide more information about the silica sand potential.

TABLE 1

Location, Depth, SiO_2 and Fe_2O_3 of Surface Samples

Sample ID	Easting	Northing	Depth	SiO_2 %	Fe_2O_3 %
PB001	358,399	6,334,413	0-200mm	98.36%	0.11%
PB001A	358,399	6,334,413	200-300mm	95.83%	0.54%
PB002	358,431	6,334,473	0-200mm	98.51%	0.09%
PB002A	358,431	6,334,473	200-300mm	94.01%	0.84%
PB003	358,373	6,334,350	0-200mm	98.82%	0.08%
PB003A	358,373	6,334,350	200-300mm	93.43%	0.95%
PB004	357,846	6,334,398	0-200mm	98.21%	0.14%
PB004A	357,846	6,334,398	200-300mm	97.53%	0.15%
PB005	357,855	6,334,451	0-200mm	96.93%	0.29%
PB006	357,837	6,334,347	0-200mm	97.83%	0.12%
PB007	355,227	6,331,186	0-200mm	98.26%	0.23%
PB008*	355,283	6,331,245	0-200mm	98.64%	0.17%
PB009*	355,292	6,331,256	0-200mm	98.24%	0.19%
PB010*	355,402	6,331,249	0-200mm	98.40%	0.15%
PB010A*	355,402	6,331,249	200-300mm	98.19%	0.24%

Samples * combined and submitted as one sample

NEXT STEPS

The Company expects to publish results from the surface sampling testworks program in the third quarter of 2022. Following interpretation of the results, the Company plans to continue exploration at Pink Bark with a drilling, sampling, and analysis/metallurgy program once approvals are received.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Nicholas Revell, who is a Member of The Australian Institute of Geoscience and who has more than five years' experience in the field of activity being reported on. Mr Revell is the Technical Director of the Company. Mr Revell 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 Revell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This Announcement has been approved for release by the Board of Directors.

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ABOUT ALLUP SILICA LIMITED

Allup Silica is a public silica exploration company focused on the future development of our silica sand tenements located in several Western Australian exploration project locations. These project sites are in the South-West; the North-East near Wyndham, and in the Southern Goldfields near Esperance. The Company's plan is to work towards development of a commercial silica sand product that meets the industry specifications of the sector we are aiming for. Silica is a critical commodity, particularly in the production of photovoltaic (solar) panels and other critical industrial applications.

APPENDIX 1 Assay File Results: Nagrom Metallurgical Laboratory

	SiO2	Al2O3	As2O3	BaO	CaO	Cl	Cr2O3	CuO	Fe2O3	K2O	MgO	MnO
Method	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102
Units	%	%	%	%	%	%	%	%	%	%	%	%
LLD	0.01	0.01	0.001	0.001	0.01	0.01	0.001	0.001	0.01	0.001	0.01	0.001
PB001	98.36	0.37	<0.001	0.003	0.03	<0.01	0.002	<0.001	0.11	0.066	0.02	0.003
PB001A	95.83	1.76	<0.001	0.003	0.04	<0.01	0.003	<0.001	0.54	0.157	0.09	0.001
PB002	98.51	0.35	<0.001	0.006	0.02	<0.01	<0.001	<0.001	0.09	0.064	0.01	0.001
PB002 REP	98.58	0.35	<0.001	0.006	0.02	<0.01	<0.001	<0.001	0.09	0.064	<0.01	<0.001
PB002A	94.01	2.84	<0.001	0.002	0.04	<0.01	0.004	<0.001	0.84	0.218	0.15	<0.001
PB003	98.82	0.31	<0.001	<0.001	0.02	<0.01	<0.001	<0.001	0.08	0.059	0.01	<0.001
PB003 DUP	98.86	0.31	<0.001	<0.001	0.02	<0.01	<0.001	<0.001	0.07	0.057	<0.01	<0.001
PB003A	93.43	3.13	<0.001	0.004	0.05	<0.01	0.003	<0.001	0.95	0.221	0.16	0.002
PB004	98.21	0.54	<0.001	0.002	0.04	<0.01	<0.001	<0.001	0.14	0.078	0.02	0.002
PB004A	97.53	0.56	<0.001	0.002	0.04	<0.01	0.001	<0.001	0.15	0.071	0.02	<0.001
PB005	96.93	0.97	<0.001	<0.001	0.17	<0.01	<0.001	<0.001	0.29	0.111	0.07	0.002
PB006	97.83	0.47	<0.001	0.003	0.03	<0.01	<0.001	<0.001	0.12	0.064	0.02	<0.001
PB007	98.26	0.63	<0.001	<0.001	0.02	<0.01	<0.001	<0.001	0.23	0.048	0.02	0.001
PB008	98.64	0.55	<0.001	<0.001	<0.01	<0.01	<0.001	<0.001	0.17	0.040	<0.01	<0.001
PB009	98.24	0.65	<0.001	<0.001	0.01	<0.01	<0.001	<0.001	0.19	0.050	0.02	0.001
PB010	98.40	0.54	<0.001	<0.001	0.01	<0.01	<0.001	<0.001	0.15	0.051	0.01	<0.001
PB010A	98.19	0.70	<0.001	<0.001	0.02	<0.01	<0.001	<0.001	0.24	0.056	0.01	<0.001

	Na2O	NiO	P2O5	PbO	SO3	Sb2O3	SrO	TiO2	V2O5	ZnO	ZrO2	LOI1000
Method	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	XRF102	TGA002
Units	%	%	%	%	%	%	%	%	%	%	%	%
LLD	0.01	0.001	0.001	0.001	0.001	0.01	0.001	0.001	0.001	0.001	0.001	0.01
PB001	0.03	<0.001	0.006	<0.001	0.019	<0.01	<0.001	0.238	0.002	<0.001	0.161	0.40
PB001A	0.04	<0.001	0.006	<0.001	0.020	<0.01	<0.001	0.290	0.004	<0.001	0.162	0.97
PB002	0.02	<0.001	0.008	0.002	0.014	<0.01	<0.001	0.203	0.003	<0.001	0.152	0.33
PB002 REP	0.02	<0.001	0.008	0.002	0.014	<0.01	<0.001	0.203	0.003	<0.001	0.152	0.33
B002A	0.02	<0.001	0.007	<0.001	0.014	<0.01	<0.001	0.206	0.004	<0.001	0.154	0.32
PB003	0.05	<0.001	0.005	<0.001	0.017	<0.01	<0.001	0.349	0.004	<0.001	0.151	1.25
PB003 DUP	0.03	<0.001	0.004	<0.001	0.012	<0.01	<0.001	0.241	0.001	<0.001	0.150	0.19
PB003A	0.02	<0.001	0.004	<0.001	0.011	<0.01	<0.001	0.239	0.001	<0.001	0.148	0.19
PB004	0.05	<0.001	0.005	<0.001	0.018	<0.01	<0.001	0.380	0.005	<0.001	0.162	1.40
PB004A	0.03	<0.001	0.008	<0.001	0.019	<0.01	<0.001	0.202	0.003	<0.001	0.089	0.49
PB005	0.03	<0.001	0.013	<0.001	0.027	<0.01	<0.001	0.182	0.003	<0.001	0.080	1.10
PB006	0.04	<0.001	0.014	<0.001	0.019	<0.01	<0.001	0.200	0.003	<0.001	0.094	0.96
PB007	0.02	<0.001	0.013	<0.001	0.020	<0.01	<0.001	0.178	0.002	<0.001	0.071	0.99
PB008	<0.01	<0.001	0.002	<0.001	0.011	<0.01	<0.001	0.216	0.002	<0.001	0.052	0.36
PB009	0.01	<0.001	0.010	<0.001	0.010	<0.01	<0.001	0.170	0.003	<0.001	0.033	0.29
PB010	0.01	<0.001	0.008	<0.001	0.011	<0.01	<0.001	0.181	0.002	<0.001	0.045	0.44
PB010A	0.02	<0.001	0.006	<0.001	0.012	<0.01	<0.001	0.178	0.002	<0.001	0.037	0.45
	<0.01	<0.001	0.004	<0.001	0.009	<0.01	<0.001	0.196	0.003	<0.001	0.042	0.40

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g., 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. In cases where 'industry standard' work has been done this would be relatively simple (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.*	*Soil samples were collected on an irregular pattern with no grid.* *Samples were collected from approximately 0-300mm below the surface average weight of 1 kg per sample.*
Drilling Techniques	*Drill type (e.g., core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).*	*No Drilling was undertaken.*
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	*Samples were collected from the same soil horizon at each location and the entire sample submitted to the laboratory.*
Logging	*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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	*Geology was logged at each sample site.* *Data was entered into geochemical database (Access).*
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all cores taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	*Samples for assay were delivered by Allup Silica employees directly to NAGROM sample preparation facility in Perth (Western Australia).*

	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. *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *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.* *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	*Surface samples were assayed by Nagrom Metallurgical Laboratory (Perth) with a suite of 23 elements and LOI. Assay method was Xray fluorescence.*
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *The verification of significant intersections by either independent or alternative company personnel.* *Discuss any adjustment to assay data.*	*No Drilling was undertaken.*
Location of data points	*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.*	*Allup Silica sampling was surveyed with a hand-held GPS with +/- 5m accuracy.*
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	*No Drilling was undertaken.*
	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.*	
Orientation of data in relation to geological structure	*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.*	*No Drilling was undertaken.*
Sample security	*The measures taken to ensure sample security.* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	*Allup Silica transported the samples directly to the assay laboratory in Perth WA.* *Relevant diagrams have been included within this report.*

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	*The Pink Bark tenement E63/2139 has been granted to Allup Silica Limited.* *The tenements are in, good standing with no known encumbrances that might impede future activities.* *The presence of freehold title may require granted permissions to be obtained before certain exploration activities are conducted i.e., clearing for drilling.*
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	*Exploration on the Pink Bark tenements has been limited to a series of air-core holes drilled in 2009 by Triton Gold Ltd targeting gold mineralisation in the basement rock. The holes were drilled on a 1,000m x 250m spacing.* *These holes intersected overlying sand horizons and the geological logs have recorded sand thicknesses. No assays were taken within the sand, the holes were only sampled at the base of hole in the Archaean basement.*
Geology	*Deposit type, geological setting and style of mineralisation.*	*Aeolian processes (wind) have been active in arid climatic times with sands and morrel loams being blown from ancient dry lakes, salt pans and riverbeds. These are mainly grey and yellow sands found in the southern section of the tenement.*
Drill hole information	*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:* *- easting and northing of the drill hole collar,* *- elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar,* *- dip and azimuth of the hole,* *- down hole length and interception depth 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.*	*No Drilling was undertaken.*

Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.*	*Exploration results are reported as individual sample intervals.*
Relationship between mineralisation widths and intercept lengths	*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 (e.g., 'down hole length, true width not known').*	*No Drilling was undertaken.*
Diagrams	*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.*	*Relevant diagrams have been included within the document.*
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	*All exploration results have been reported.* *(see Appendix.1)*
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	*No other substantive exploration data is material or meaningful.*
Further work	*The nature and scale of planned further work (e.g., tests for lateral extensions or large scale step out drilling.* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	*Allup Silica is proposing a drilling program to delineate the extent of the silica sand deposits.*