

**ASX Release**  
**29 July 2022**



## **Quarterly Activities Report for the Period Ended 30 June 2022**

Askari Metals Limited [ASX: AS2] ["Askari Metals" or "Company"], an Australia 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 report on its exploration activities for the Quarter ended 30 June 2022.

Commenting on the exploration activities of the Company during the Quarter ended 30 June 2022, Executive Director, Mr Gino D'Anna stated:

*"During the Quarter, the Company continued its aggressive exploration strategy focused on the burgeoning battery metals market, completing dedicated lithium field exploration programs across our Barrow Creek Lithium Project and Yarrie Lithium Project. Our exploration activities at Barrow Creek have continued to build on the success of our initial reconnaissance program where we delineated fertile LCT-type pegmatites, increasing the strike length of the interpreted mineralisation to more than 3km in the NW of the project area. This Quarter we also received the results from our maiden exploration campaign at the SE area of the Barrow Creek project where mineralised pegmatites were mapped and sampled across a 5km long corridor, identifying three distinct areas of mineralised targets. We plan on returning to Barrow Creek during August 2022 to follow up on the anomalism identified in the SE and as well map and sample the previously un-explored South Central area of the project. Building on our lithium focus, the Company also completed a detailed project wide exploration campaign at the Yarrie Lithium Project. Whilst the results are still being compiled and analysed, the program has successfully identified several zones of high-priority anomalism which will be followed up with auger and RAB drilling. The Yarrie project represents a significant district scale opportunity for the Company and this program has enabled us to now focus on areas where the geology, structure and anomalism warrant further exploration.*

*During the Quarter, the Company also completed its Phase III RC drilling program for a total of 3,639m at the Burracoppin Gold Project in WA. The Phase III program was designed to follow up on the success of the Phase II program which delivered impressive results including 8.5m @ 4.88g/t Au. Assay results from the Phase III program remain outstanding and the Company is also awaiting assay results from the recently completed auger geochemical program.*

*We have a significant number of assay results pending from our various projects all of which will be received during the Quarter ended 30 September 2022 and we look forward to sharing these with our investors."*

### **EXPLORATION ACTIVITIES FOR THE PERIOD ENDED 30 JUNE 2022**

During the Quarter ended 30 June 2022, the Company actively explored its battery metals projects (lithium + copper) in Western Australia and the Northern Territory, completing field exploration programs at both the Barrow Creek Lithium Project (NT) and the Yarrie Lithium Project (WA), as summarised below. In addition, the Company undertook exploration at its Horry Copper-Gold project in Western Australia focused on identifying the mineralising structures specific to the gold mineralisation at the project. A maiden RC drilling program is planned for the Horry project which is due to commence at the end of August 2022 and will



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**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**

|   |            |
|---|------------|
| Yarrie Lithium Project (Li)                 | 100% owned |
| Barrow Creek Lithium Project (Li)           | 100% owned |
| 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 and Base Metal Project (Au) | 100% owned |

focus on the Horry Horse prospect where high-grade copper mineralisation, up to 8.5% Cu, has been identified and mapped over a strike length exceeding 600m.

In addition to the battery metals exploration, the Company has continued with its drilling at the Burracoppin Gold Project located in Western Australia, completing its Phase III RC program during the Quarter ended 30 June 2022. The Phase III program was designed to follow up on the success of the Phase II RC program as well as test previously untested zones of mineralisation which had been identified by the Company using soil geochemistry. Assay results from the Phase III RC program remain outstanding. An auger geochemical program was also completed during the Quarter ended 30 June 2022 with the results still outstanding, testing a mineralised strike in excess of 4.0km.

Assay results from the Phase II RC program at Burracoppin were received during the Quarter ended 30 June 2022 and included results such as 8.5m @ 4.88g/t Au.

Further information regarding the Company's exploration activities for the Quarter ended 30 June 2022 have been summarised below and are contained in more detail in previous announcements lodged by the Company on the ASX.

### **PLANNED EXPLORATION ACTIVITIES FOR THE BALANCE OF CALENDAR YEAR 2022**

During the current Quarter ended 30 September 2022, the Company plans to complete exploration as follows:

- Receive assay results from the Burracoppin Phase III RC drilling program.
- Receive assay results from the soil auger drilling campaign at the Burracoppin Gold Project.
- Conduct further exploration at the anomalous zones identified at the SE project area of the Barrow Creek Lithium Project and undertake initial exploration at the South Central area of the project.
- Compile, analyse and present assay results from the rock, soil and stream sediment sampling at the Yarrie Lithium Project designed to identify anomalous zones of mineralisation which will then be further field tested.
- Commence a maiden RC drilling program at the Horry Copper Project, focused on the Horry Horse prospect.
- Conduct further exploration campaigns at the Callawa Copper Project designed to field map and sample the project area and complete a geophysical survey ahead of a planned RC drilling program.
- Conduct an initial exploration campaign at the Mt Maguire Gold and Base Metal Project, initially designed to field map and sample the project area, however, the Company will also look at completing a geophysical survey ahead of a planned RC drilling program.
- Receive assay results from initial reconnaissance exploration and conduct further exploration programs at the Springdale Copper-Gold Project. The Company has begun its on-ground evaluation of the Springdale project with work including mapping, sampling and will potentially conduct an induced polarisation survey to assist in identifying prospective copper-gold targets.

In addition to exploring the existing projects, the Company is actively engaged in the review of additional complementary asset acquisition opportunities, including lithium and other battery metals, across Australia and globally.

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

*“Continued Lithium Exploration Activities Underpins the Company’s Strategic Focus on the Critical Battery Metals Markets”*

**Barrow Creek Lithium Project, NT**

- The Barrow Creek Lithium Project [EL 32804] covers an area of 278 km<sup>2</sup> located in the Arunta Pegmatite Province of the NT - **Highly prospective for Lithium-Tin-Tantalum (Li-Sn-Ta) mineralisation**
- The AS2 Barrow Creek Lithium Project borders exploration licences with similar geology held by:
  - Lithium Plus Minerals Limited (ASX. LPM)
    - Hosts historic Barrow Creek Tin-Tantalum workings
  - Core Lithium Limited (ASX. CXO) (market capitalisation ~\$1.5Bn)
    - Hosts several Tin-Tantalum occurrences

**Phase I Exploration – NW Barrow Creek project area**

- During the previous Quarter, an initial reconnaissance exploration program undertaken by the Company confirmed the presence of outcropping LCT-type pegmatites up to 817ppm Li<sub>2</sub>O identified
  - Significant milestone demonstrating that the Company is exploring in the right geological formations with fertile LCT pegmatites identified, supporting the prospectivity of the Barrow Creek project area
  - Identified a New Mineralised Zone of 950m x 500m, which remains open in all directions and where multiple LCT-type pegmatites were identified
  - Significant Exploration potential remains in areas outside of the zone, which was visited – Phase II and Phase III programs have tested these additional areas – **further work still planned at the South Central project area together with a detailed fixed-wing geophysical survey**
  - The fertility of the LCT pegmatites warrant further systematic exploration of the area – **RAB, Aircore and RC drilling to follow**

**Phase II Exploration – NW Barrow Creek project area**

- A second phase of exploration was completed at Barrow Creek consisting of rock samples and soil samples during the Quarter ended 31 March 2022 with the assay results received during the Quarter ended 30 June 2022
  - Field program was designed to systematically explore outcropping LCT-Type pegmatites where initial reconnaissance sampling had confirmed the presence of lithium mineralisation with up to 817ppm Li<sub>2</sub>O identified in outcrop
  - Rock sampling has been conducted on all visible outcrops identified in the field resulting in the collection of 119 rock samples
    - Results from the Phase II detailed rock sampling campaign have **validated the interpreted strike extension of fertile pegmatite zones**

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- 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 **Aircore or RAB drilling** to test below the shallow cover material
- Systematic soil sampling also completed on areas of subcrop resulting in the collection of 350 soil samples
  - Results from the Phase II detailed soil sampling campaign has **identified significant surface strike extensions of the fertile pegmatite zones identified during Phase I**
    - Results identified zones of elevated Lithium mineralisation associated with Caesium and Tantalum
    - Associated Lithium pathfinder minerals such as Tin, Rubidium and Niobium are also elevated in association with Lithium, Caesium and Tantalum, further indicating fertile LCT pegmatites on the Barrow Creek Lithium Project
    - **Results demonstrate that the Company is exploring in the right geological formations with fertile LCT pegmatites identified,** supporting the expanded prospectivity of the Barrow Creek project area
    - **Mineralised Zone has been extended to an area of 2.8km x 1.9km** which remains open in all directions and where multiple LCT-type pegmatites were identified
  - The soil sampling results have significantly increased the mineralisation trend further aiding the Company's future exploration design

**Phase III Exploration – SE Barrow Creek project area**

- During the Quarter ended 30 June 2022, the Company completed an initial phase of exploration at the SE area of the Barrow Creek Project where significant pegmatite bodies have been identified and sampled
  - Results from the Phase III rock sampling campaign **has identified three additional anomalous lithium bearing pegmatite zones**

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- The program tested exposed pegmatites with **69 rock samples** collected over a **6.2 km strike length**
  - A zone of outcropping and sub-cropping pegmatites have been **mapped and sampled along a 5km corridor**
  - The **Southern area** of pegmatites (Area "A") are characterised by vuggy quartz and porphyritic textures and returned results including 212 ppm Li (456 ppm Li<sub>2</sub>O)
  - The **Central area** of pegmatites (Area "B") are characterised by brecciated quartz veins and basalt and returned results including 174 ppm Li (375 ppm Li<sub>2</sub>O)
  - The **Northern area** of pegmatites (Area "C") consists of numerous large pegmatite dykes and included minerals such as biotite, muscovite, tourmaline and garnet, along with the general feldspar and quartz components
- The results indicate a **correlation between Lithium and several of its indicator minerals**, including **Tin, Tantalum and Niobium**, as well as **Silver, Molybdenum and Antimony**

#### Planned Exploration Activities

- The results received from the Phase I, Phase II and Phase III exploration campaigns have been compiled with all other data, and the design of the first drill campaign is now complete for the NW and SE project area, testing the Lithium potential of the recently discovered fertile pegmatites on the Barrow Creek Lithium Project
- Drilling will include a combination of Aircore, RAB and RC drilling testing the numerous targets that have been generated from the field based exploration
- Exploration Permits have been submitted to the Northern Territory Mines Department for the North-Western and South-Eastern portion of the Barrow Creek Lithium Project – **upon grant the Company will mobilise and commence its inaugural RC drilling program expected during H2 of 2022**
- Follow-up work is planned for the newly identified anomalism within the SE area of Barrow Creek as well as for the unexplored South-Central area of the project
  - **Rock sampling and mapping campaign at the South-Central area of the project is planned for August 2022**

#### Yarrie Lithium Project, WA

- The Yarrie Lithium Project covers an area of >1,711 km<sup>2</sup> located in the Pilbara region of Western Australia with demonstrated geology analogues to the Wodgina and Pilgangoora world-class lithium projects
- The Yarrie Lithium Project is located near the Marble Bar Lithium Project owned by Kalamazoo Resources Limited (ASX: KZR) where an exploration joint venture agreement was recently entered into with Chilean-based major lithium producer SQM
- The Yarrie Lithium Project is less than 30 km from Global Lithium Resources Limited (ASX:GL1) Archer Lithium Deposit (Marble Bar Lithium Project) near Marble Bar containing 10.5MT @1.0% Li<sub>2</sub>O

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### Hyperspectral Survey Campaign

- The Hyperspectral survey generated target maps for minerals related to LCT pegmatites and compared them to known Lithium-Tin-Tantalum (Li-Sn-Ta) occurrences in the region as an indicator for potential lithium mineralisation
  - Several high priority targets were identified within the Yarrie Lithium Project
  - On-ground exploration was completed during the Quarter ended 30 June 2022 designed to field test the high priority exploration targets – **compilation of the results is continuing, and the Company has to date identified more than eleven (11) targets of which five (5) are considered high-priority**

### Reconnaissance Field Exploration Program

- During the Quarter ended 31 March 2022, the Company completed an initial reconnaissance site visit of the Yarrie Lithium Project
  - Geological targeting has been completed to enable the systematic exploration of this large, highly-prospective, land holding which is surrounded by world-class hard-rock lithium deposits and mines
  - Phase II detailed project wide lithium exploration at Yarrie was completed during the Quarter ended 30 June 2022

### Phase I Target Generation

- Project wide targeting and geological modelling conducted by the Company during the Quarter ended 30 June 2022 revealed several significant and high-priority exploration targets at the Yarrie Lithium Project
  - High-priority targets demonstrate the potential to host lithium mineralisation in pegmatites
- Previously completed Hyperspectral Survey and initial reconnaissance field program conducted by the Company identified multiple geological structures that warranted further follow up in the field – **this work was completed during the Quarter ended 30 June 2022**
- The Company has developed a specific exploration model for the Yarrie Lithium Project
  - Extensive on-ground field exploration activities designed to delineate zones of anomalism for future testing was completed during the Quarter ended 30 June 2022

### Phase II Detailed Project Wide Lithium Exploration Program

- Project-wide mapping and sampling reconnaissance exploration campaign has been completed at the Yarrie Lithium Project during the Quarter ended 30 June 2022
- A geological review revealed several significant and high-priority targets, which have all been inspected and sampled in the field, testing the prospectivity for lithium mineralisation
  - 129 Rock Samples and 238 Stream Sediment Samples were collected from all nine tenements
  - All areas of high priority, and several additional areas of interest identified in the field, were investigated in the field with multiple samples collected from each site

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- Multiple pegmatites were mapped
- Field exploration program has successfully mapped the Yarrie Lithium Project designed to highlight areas of anomalism for future exploration campaigns
- Favourable geological structures and lithological units were identified in the field analogues to other lithium deposits and mineralisation that has been identified elsewhere in the eastern Pilbara
- Results from the recent Phase II detailed project wide lithium exploration program were received subsequent to the end of the Quarter ended 30 June 2022 with compilation and interpretation still continuing – a further update to shareholders will be provided imminently
  - The results of the Phase II exploration campaign have enabled the Company to generate more than eleven (11) target areas of which five (5) are considered high-priority based on underlying geology, sampled anomalism and structural features
    - Target areas are based on identified lithium and LCT-type pegmatite pathfinder mineral anomalism resulting from the collection of stream sediment samples, soil samples and rock samples (Phase I and Phase II)
    - Target areas correlate strongly with hyperspectral survey results and the surface geological mineralisation model developed by the Company
    - Auger and RAB drilling grids have been designed across each of the five (5) high-priority anomalous target zones with further exploration to take place as soon as practicable
    - The Company will now focus on expediting the granting of certain licences at Yarrie

*“High-Grade Copper and Gold Mineralisation Identified on Surface Underpins the next phase of exploration – RC Drilling to commence”*

#### **Horry Copper-Gold Project, WA**

##### **Gold Loaming and Detailed Magnetic Survey**

- During the Quarter ended 30 June 2022, a detailed gold loaming survey was completed on the Horry Copper and Gold Project, located in Western Australia, to identify mineralisation trends and host lithologies
- Gold loaming survey has successfully identified areas with increased gold anomalism, further extending the gold mineralised zones in addition to the already identified high-grade gold and copper mineralisation mapped on surface
  - Thirty-one gold nuggets were collected
  - Twenty sites with multiple gold flecks were identified by panning
- During the Quarter ended 30 June 2022, a detailed magnetic survey over the Project has revealed multiple structures coincident with the source area identified by the gold loaming survey as well as other areas of significance that will be targeted with future work

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- The Horry Copper and Gold Project includes high-grade rock-chip results previously collected by AS2, including:
  - *8.5% Cu with 0.71 g/t Au and 42 g/t Ag*
  - *3.7% Cu with 0.63 g/t Au and 12 g/t Ag*
  - *1.0% Cu with 5 g/t Ag*
  - *13.0 g/t Au, 5.6 g/t Au, 5.2 g/t Au and 1.1 g/t Au from previous rock samples*
- Maiden drilling campaign is planned to be completed by the end of winter 2022 – RC drilling will commence end of August 2022

*“Continued Gold and Precious Metals Exploration Provides an important hedge for the Company”*

### **Burracoppin Gold Project, WA**

- During the Quarter ended 31 March 2022, the Company completed its second phase of RC drilling on the Burracoppin Gold Project, the results of which were received during the Quarter ended 30 June 2022
  - A total of 12 holes for approximately 1,300m of RC drilling was completed as part of the Phase II program, with results including:
    - 8.5m @ 4.88 g/t Au from 19.5m in ABRC027, including
      - 2.5m @ 11.24 g/t Au from 19.5m
      - 2.5m @ 5.67 g/t Au from 26m
    - and
      - 2m @ 2.15 g/t Au from 111m
      - 2m @ 1.20 g/t Au from 46m
    - 1m @ 13.2 g/t Au from 34m in ABRC028
    - 2m @ 1.42 g/t Au from 91m in ABRC021
    - 2m @ 1.44 g/t Au from 61m in ABRC032
    - 2m @ 1.14 g/t Au from 5m in ABRC024
  - Assay results from the Phase II drilling program have identified multiple sub-parallel mineralised units interpreted in the Project's first-ever 3D mineralisation model
  - Phase II successfully tested a second and parallel zone of mineralisation west of the main zone, substantially increasing the Project's potential
  - Potential strike length of mineralisation extended to more than 2.4km
  - Based on the results of the Phase I and II RC drilling programs, there is significant potential for a large gold endowment at the Burracoppin Gold Project

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- Phase II program was designed to follow up on the exploration success of the Phase I RC drilling program and targeted down-dip / plunge extensions of the mineralisation intersected in both the historic drilling and the Phase I RC program
- During the Quarter ended 31 March 2022, the Company completed a historical data review which identified several anomalous near-surface gold results north of the Benbur Historic mine
  - During the Quarter ended 31 March 2022, the Company collected surface soil (Lag) samples to validate the historical data and test for a potential mineralised strike extension
    - Seventy-two (72) surface soil (Lag) samples were collected:
      - Fifty samples (69%) represented results that were anomalous for gold with grades greater than 20 ppb Au
      - Fifteen samples (21%) represented results that were anomalous for gold with grades greater than 100 ppb Au
      - One sample returned a result of 2 g/t Au from a surface soil (Lag) sample, demonstrating a real potential for high-grade mineralisation in the area
  - Positive results from the surface sampling program include:
    - Duplicated historical anomalous gold results thereby validating the historical dataset
    - Confirmed the Company's interpreted mineralisation envelope by increasing the strike extent of the gold mineralisation to the north
      - High confidence in 1.1 km mineralised envelope continuing north from Benbur
    - This area has never been drill tested and has the potential to extend the overall strike of the mineralisation at Burracoppin to in excess of 3km
- Auger Drilling and Sampling Program tested additional interpreted mineralised zones over a 4km strike distance was completed during the Quarter ended 30 June 2022 – **assay results remain pending**
- Phase III RC drilling at the Burracoppin Gold Project was completed during the Quarter ended 30 June 2022 – **assay results remain pending**
  - 40 RC holes drilled for a total of 3,639m
  - Several targets tested:
    - Strike extensions of Burgess Find, Christmas Gift, Lone tree and Easter Gift mineralised zones
    - Previously untested geochemical gold anomalies
      - Depth extension of mineralisation intersected by ABRC027 (Phase 2) of 8.5m @ 4.88 g/t Au from 19.5m

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- Results from previous phases drilled at the Burracoppin Gold Project include:
  - 4m @ 4.27 g/t Au from 25m in ABRC010 (Phase I)
  - 2m @ 2.38 g/t Au from 22m in ABRC013 (Phase I)
  - 3m @ 3.57 g/t Au from 40m in ABRC005 (Phase I)
  - 8.5m @ 4.88 g/t Au from 19.5m in ABRC027 (Phase II)
  - 1m @ 13.2 g/t Au from 34m in ABRC028 (Phase II)

### **Corporate**

- During the Quarter ended 30 June 2022, the Company held a general meeting of shareholders during which all resolutions were passed
- As at 30 June 2022, the Company had \$4,353,000 in cash and cash equivalents with no debt
- The Company continues to evaluate additional complementary opportunities particularly in the battery metals space within Australia and globally

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### **Appendix 5B Cashflow commentary**

In Payments to related parties of the entity and their associates (refer to 6.1), the \$91,500 payment refers to the payment of non-executive fees and director consulting fees.

Cash outflows from operating activities for the quarter were \$787,000. Cash outflows from investing activities for the quarter were \$483,000. Cash inflows from financing activities for the quarter were \$204,000.

Cash and cash equivalents as at 30 June 2022 were \$4,353,000.

Askari remains well funded to complete its exploration objectives. The Company looks forward to providing shareholders with further updates as planned exploration at the projects continues.

### **Finance and Use of Funds**

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in in section 6.6 of the Company's Prospectus.

| Activity Description                         | Funds Allocated under Prospectus | Actual to 30 June 2022 |
|--|----------------------------------|------------------------|
| Exploration (2 years)                        | \$2,900,000                      | \$2,134,000            |
| Administration and Corporate Costs (2 years) | \$1,250,000                      | \$915,000              |
| Costs of the Offer                           | \$501,963                        | \$562,000              |

**ENDS**

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### **About Askari Metals Limited**

Askari Metals was incorporated for the primary purpose of acquiring, exploring and developing high-grade battery metals, gold and copper-gold projects in New South Wales, Northern Territory and Western Australia. The Company has assembled an attractive portfolio of battery metals, 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](http://www.askarimetals.com)

### **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.

### **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.

## ASX Compliance

Information contained within this announcement has been prepared based on reliance on ASX announcements as noted in the table below:

| Date        | Announcement Title   |
|-------------|--|
| 8 Jul 2022  | Lithium Anomalism Mapped Across 5km at Barrow Creek SE       |
| 28 Jun 2022 | Phase III RC Drilling Program Completed at Burracoppin Gold  |
| 23 Jun 2022 | Gold Loaming and High Definition Mag Survey Complete - Horry |
| 31 May 2022 | Phase III RC Drilling Program Commences at Burracoppin       |
| 26 May 2022 | Multi-Element Geochemistry Confirms Extensions Li Pegmatites |
| 18 May 2022 | Further High Grade Gold Intersected at Burracoppin, WA       |
| 11 May 2022 | Lithium Mineralisation Footprint Expanded at Barrow Creek    |
| 9 May 2022  | Results of Meeting   |
| 5 May 2022  | Detailed Field Exploration Campaign at Yarrie Complete       |
| 21 Apr 2022 | Field Exploration Program Underway at Yarrie Lithium Project |
| 6 Apr 2022  | Extensive Pegmatite Outcrops Identified at SE Barrow Creek   |
| 30 Mar 2022 | Yarrie Lithium Project Exploration Update                    |
| 21 Mar 2022 | Auger Soil Drilling Program Commences at Burracoppin         |
| 15 Mar 2022 | Surface Sampling at Burracoppin Confirms Untested Extension  |

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## Tenement Summary

| Tenement ID | Type        | Status  | Holder                              | Area (km <sup>2</sup> ) | AS2 Interest |
|-------------|-------------|---------|-------------------------------------|-------------------------|--------------|
| E70/5049    | Exploration | Active  | First Western Gold Pty Ltd          | 17.6                    | 100%         |
| E45/5842    | Exploration | Active  | Springdale Gold Pty Ltd             | 167                     | 100%         |
| EL9217      | Exploration | Active  | Springdale Gold Pty Ltd             | 217                     | 100%         |
| E47/4170    | Exploration | Pending | First Western Gold Pty Ltd          | 9 BL                    | 100%         |
| E52/3718    | Exploration | Active  | First Western Gold Pty Ltd          | 2 BL                    | 100%         |
| E52/3719    | Exploration | Active  | First Western Gold Pty Ltd          | 2 BL                    | 100%         |
| E80/5313    | Exploration | Active  | First Western Gold Pty Ltd          | 3.25                    | 100%         |
| E52/4010    | Exploration | Active  | First Western Gold Pty Ltd          | 101 BL                  | 100%         |
| E52/4025    | Exploration | Active  | First Western Gold Pty Ltd          | 142 BL                  | 100%         |
| E45/6117    | Exploration | Pending | First Western Gold Pty Ltd          |                         | 100%         |
| E45/6118    | Exploration | Pending | First Western Gold Pty Ltd          |                         | 100%         |
| E45/6119    | Exploration | Pending | First Western Gold Pty Ltd          |                         | 100%         |
| E45/6120    | Exploration | Pending | First Western Gold Pty Ltd          |                         | 100%         |
| E45/6121    | Exploration | Pending | First Western Gold Pty Ltd          |                         | 100%         |
| E45/6122    | Exploration | Pending | First Western Gold Pty Ltd          |                         | 100%         |
| E45/6123    | Exploration | Pending | First Western Gold Pty Ltd          |                         | 100%         |
| E45/6124    | Exploration | Pending | First Western Gold Pty Ltd          |                         | 100%         |
| E45/6125    | Exploration | Pending | First Western Gold Pty Ltd          |                         | 100%         |
| EL 32804    | Exploration | Active  | Consolidate Lithium Trading Pty Ltd | 278                     | Under Option |

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