

20 September 2022

First on-ground exploration works completed at North Big Smoky

Structured and systematic soils program completed at the North Big Smoky Lithium Project

Field works completed within five weeks of securing the Project, assay results expected in Q4

Soils Program to be followed by initial geophysics survey in November

Overview

Morella Corporation Limited (**ASX: 1MC** “Morella” or “the Company”) is pleased to advise that it has completed its first on-ground works at the North Big Smoky Lithium Project, with the conclusion of a detailed soils program. Having recently secured the North Big Smoky Project through an earn-in arrangement (refer to ASX Announcement *Second Nevada lithium project secured* released 11 August 2022), Morella planned and executed the program to build its knowledge base on the Project. The soils program was completed over the period 16 - 18 September 2022, with all samples now enroute to an independent laboratory for analysis.

Program Structure

The soils program was designed to focus on the western half of the project area due to what is assessed as a control structure dissecting the contiguous claims area in a north-south direction. The project area and sample area can be seen in Figure 1, and a detailed sample collection plan can be seen in Appendix 1.

The program sourced 272 samples via use of a powered auger, to allow sampling at a depth of up to 1.37m below surface. In some instances, caliche/calcrete was intercepted by the auger, and in such events, the field crew utilised small hand tools to ensure adequate sample depth was achieved. All sampling and sample preparation was supervised by a Certified Professional Geologist.

Future works

All samples have been prepared and are on route to an independent laboratory in the United States with assay results expected to be provided in one to two months and will be released to the market in due course.

Morella has also scheduled an initial magnetotelluric (“MT”) survey at North Big Smoky, which is intended to identify sub-surface areas of mineral concentration. The combination of MT survey and soils program will shape and guide future exploration efforts at North Big Smoky. The MT Survey is programed for completion in Q4 2022 and based on the same principles utilized successfully at the Company’s Fish Lake Valley project located south of North Big Smoky.



Figure 1 – North Big Smoky claim outline (green) and sample area (red)

Contact for further information

Investors | Shareholders

James Brown
Managing Director
E: info@morellacorp.com

Media

Michael Weir
Citadel Magnus
M: 0402 347 032

This announcement has been authorised for release by the Board of Morella Corporation Limited.

About Morella Corporation Limited Morella (ASX:1MC) is an exploration and resource development company focused on lithium and battery minerals. Morella is currently engaged in exploration activities on multiple lithium project opportunities, strategically located, in Tier 1 mining jurisdictions in both Australia and the United States of America. Morella will secure and develop raw materials to support the surging demand for battery minerals, critical in enabling the global transition to green energy.

Competent Person’s Statement The information in this report that relates to Exploration Results is based on information compiled by Mr Chris Grove, who is a Member of the Australasian Institute of Mining and Metallurgy and is a Principal Geologist employed by Measured Group Pty Ltd. Mr Chris Grove 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 Mineral Resources’. Mr Chris Grove 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 – Sample grid for North Big Smoky September 2022 soils program

