ASX ANNOUNCEMENT	ASX Codes: PUA, PUAOD	29 September 2022

Exceptional Quality Kaolin Underpinned by Spectacular REE Intersection

Highlights

- Significant thicknesses of exceptional quality kaolin were sampled at **Yendon Kaolin Project**
- 33 previously unsampled holes were analysed for oxides resulting in a bulk average of **34.7% Al_2O_3** with low impurities
- Never before assessed, the **ISO brightness** of 6 samples averaged **81%** (bright white)**,** with 3 samples **84%** (ultra-bright) making Yendon coating grade kaolin (commanding higher market prices than filler grades)
- Presence of **halloysite** (**up to 13%**) identified in initial X-Ray Diffraction work, Scanning Electron Microscopy work underway to confirm presence and shape of crystals (needed for ceramic grade coatings)
- **Ion-Adsorption Clay (IAC) REE** potential was assessed with a spectacular result of:
  - **21m @ 1,024 ppm TREO**[1] in YAC177 **including 5m @ 1,813 ppm TREO**
- An update on the 2018 kaolin resource estimation is underway
- Peak will investigate the **IAC REE** potential at Yendon, through further resampling and planning of infill drilling

Figure 1. *Example of the kaolin intercepts at Yendon from Hole YAC053.*

[1] *TREO refers to the sum of all 15 REEs (including Y_2O_3) in their respective oxide equivalent (see JORC table at Appendix B for conversion factors).*

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CEO Jennifer Neild, "*While we have been heavily focussed on our copper exploration at Green Rocks, we have also been monitoring market conditions for kaolin and rare earths in the context of the Company's Yendon Project. These new assays have sparked a renewed interest in our Victoria based asset. Kaolin has many uses in industry, especially when the kaolin is of coating grade like we are seeing at Yendon. Additionally, kaolin as filler in "green concretes" is already a strong market, reducing carbon dioxide output and improving hardness of concrete. From these recent assays, we are also seeing an opportunity for rare earth elements in the Yendon clay - kaolin clay readily adsorb REEs from the weathering of surrounding rocks and we are pleased to note that there is ion-adsorption clay potential here with 5m at 1,813 ppm TREO. Yendon still represents a valuable asset for Peak shareholders and we are investigating both the HPA and kaolin markets to obtain the best value for shareholders and to build on the work done in the past including the mineral resource estimate and 2018 pre-feasibility study.*"

2018 Resource Estimation and Pre-Feasibility Study

In 2017, 121 air core drillholes (50m spacing) and 15 diamond holes were completed by Peak as part of a resource definition program of the kaolin-HPA project. The 2017 drillholes analysis allowed for a resource estimation of **3.7Mt of 34.7% Al_2O_3** material with low level impurities such as Fe_2O_3, Na_2O and TiO_2 (*Table 1*).

A bulk sample from 31 drillholes was calcined to convert to **>99.99% 4N high purity alumina (HPA)** using a <63um fraction[2]. A Pre-Feasibility Study (**PFS)** was completed by Mining Plus in 2018, with further definition holes drilled, but not sampled, as the resource was deemed sufficient for HPA production (see *Figure 2* and *Appendix A: Table 1* for holes and block model position).

Table 1. *2018 Resource Estimation results by SRK Consulting[3].*

Class	Tonnage (Mt)		<63 µm Concentrate Grades (%)								
	In situ	Concentrate	Mass Rec	Al_2O_3	CaO	Fe	K_2O	MgO	Na_2O	SiO_2	TiO_2
Measured	1.73	0.75	43.13	35.08	0.08	0.79	0.19	0.09	0.16	47.84	1.13
Indicated	1.95	0.84	43.14	34.33	0.07	0.85	0.25	0.10	0.17	48.94	1.12
Total	**3.68**	**1.59**	**43.14**	**34.68**	**0.08**	**0.82**	**0.22**	**0.10**	**0.17**	**48.42**	**1.12**

[2] *ASX Announcement, Pre-Feasibility Study Finds Yendon High Purity Alumina Project Generates Outstanding Financial Returns, 14 June 2018.*
[3] *ASX Announcement, Initial Kaolin Resource, 12 February 2018.*

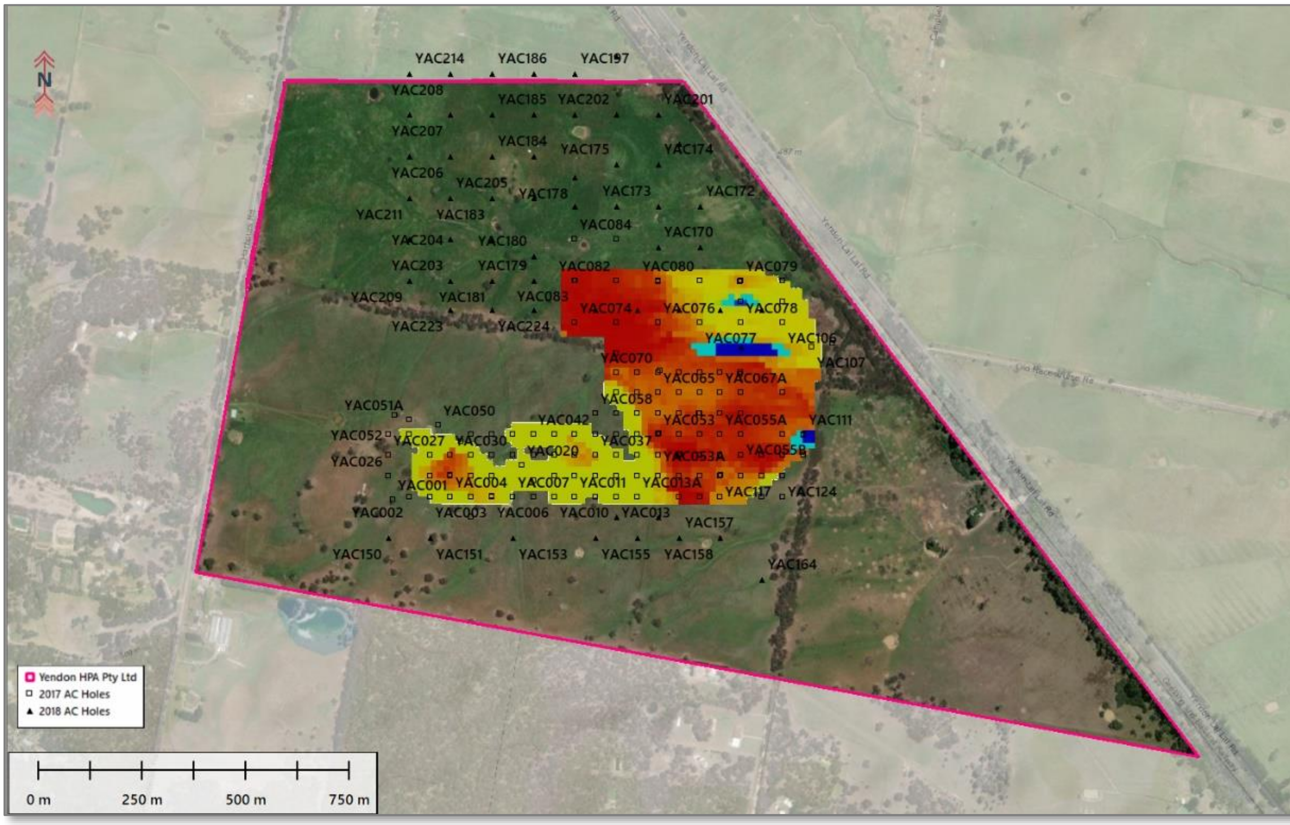

Figure 2. *Overview of RL006734 with drillhole positions by year. The 2018 resource block model is shown with legend showing Al_2O_3%. Rail line runs along the eastern edge of the tenement.*

Recent Work

A thorough assessment of the Yendon Kaolin Project became a priority in 2022 to maximize shareholder value. It was discovered of the 58 holes drilled in 2018, 33 of them contained logged kaolinized adamellite (white kaolinite) up to 30m in thickness. Despite the samples sitting in storage for 4 years, results are favourable. Al_2O_3 percentages remain in line with the rest of the resource. Impurities of FeO_2, Na_2O and TiO_2 are low. Refer to the table of results in *Appendix A: Table 2*.

Table 2. *Summary of samples table.*

Analysis	# of samples	2017 Holes	2018 Holes
Brightness	6	6	0
XRD Halloysite	6	6	0
XRF Geochemistry	85	10	75
ICP-MS analysis REEs	27	10	17

6 holes were selected from the 2017 drill program to analyse for brightness and the presence of halloysite which is the best, first step to assess quality. **Halloysite** was identified as **8%** and **13%** of the two total samples. As a first pass samples were analysed by CSIRO Adelaide using X-Ray Diffraction (**XRD**), Scanning Electron

Microscopy (**SEM**) will confirm the presence of halloysite in other samples and provide information on shape and nature of crystals. Halloysite is the hydrated kaolinite phase, its presence is favourable in ceramic grade kaolin which can be used for battery coatings amongst the more traditional uses.

Brightness refers to the reflectance of a pigment to blue light, it's a good measure of the nearness to a perfectly white material. Having a near white material is favourable in paints, papers and other coatings. The brightness samples were chosen to be representative across the resource area, the average of all samples was **81%** where 3 samples showed a brightness of **84%** (see *Table 3*). The samples chosen were from selected diamond drill hole core as shown below in *Figure 3*.

Table 3. *ISO Brightness Summary of 6 representative samples R457.*

HoleID	From	To	Interval	ISO Brightness
YDC070	8	8.3	0.3	79%
YDC023	9	9.44	0.44	84%
YDC107	8	8.3	0.3	79%
YDC070	5.8	6	0.2	84%
YDC053	9.3	9.6	0.3	77%
YDC079	5.9	6.1	0.2	84%

Figure 3. *Historical diamond core from Yendon hole YDC079 showing the overall brightness of the kaolin.*

Further investigations will be made into the physical properties of Yendon kaolin for all uses. Filler in green concretes is an extensive market, using kaolin instead of limestone, H_2O is released during the process instead of CO_2. CO_2 emission from cement production accounts for 5-8% of man-made emissions[4]. In addition, the use of kaolin improved concrete's resistance against moisture and liquid admission.

Rare Earth Elements

[4] *Du, Hongjian and Pang, S.D. 2020. High Performance concrete incorporating calcined kaolin clay and limestone as cement substitute. Construction and Building Material, Vol 264.*

Ion-Adsorption Clay (IAC) REE deposits are an important source of heavy REEs (or HREEs) and up until recently, China has been the main source of these types of deposits. Environmental crackdowns on kaolin operations have reduced the kaolin output, leading buyers to seek other sources. Though low in grade (ranges from 300 ppm to 2,000 ppm), the REEs can be extracted cheaply using simple metallurgical techniques as REEs are weakly adsorbed onto clay minerals (kaolinite and halloysite). They are also extracted from the ground more cheaply, usually residing at or near surface.

A total of 27 samples from Yendon were assessed. Composited samples (or combined over several 1m intervals) showed anomalous TREO values (see Appendix A: *Table 3*) with the most impressive result seen in YAC177 which showed a weighted average of **21m at 1,024 ppm TREO,** including 5m at **1,813ppm TREO**. There appears to be a correlation of higher TREO values proximal to YAC177, though more testing is necessary.

Project Geology

The Yendon project is located in the Ballarat-Bendigo zone of the Western division of the Lachlan Fold Belt. Kaolin has formed from the weathering of Devonian adamellites (granitoid intrusions) that have intruded the extensive sequences of Ordovician turbidites dominating this part of the fold belt. Newer Volcanics underlie most of the project area and could be the source of the elevated lanthanum, neodymium, cerium and yttrium. The region is known for kaolin product where **Suvo Strategic Metals Ltd** (**ASX: SUV**) has an active pit and mineral licence under Peak's current exploration licence EL005457. Historically, the area has been mined underground for kaolin as well as coal. Gold nuggets have been panned from water sources nearby.

Further Work

As discussed, Peak will follow up the REE intersections with additional resampling and will plan infill drilling. An updated resource estimation for the kaolin will be completed. Current market conditions within the kaolin and HPA market will need to be assessed further.

This announcement is authorised by the Board of Peak Minerals Limited.

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Competent Person's Statement

The information in this announcement that relates to new exploration results is based on information compiled by Mr Michael Ware, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Ware is a consultant for Peak Minerals Limited. Mr Ware has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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 Ware consents to the inclusion in this announcement of the matters based on her information in the form and context in which it appears.

The mineral resource estimates in this announcement were reported by the Company in accordance with listing rule 5.8 on 12 February 2018. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed.

APPENDIX A: Tables and Cross-Sections

Table 1. *List of drillholes from the 2018 drill program and diamond holes that were used in 2022 sampling campaign. 2018 holes have not previously been reported. Coordinates in MGA 1994, zone 54.*

HOLEID	EASTING	NORTHING	ELEV	DEPTH	TYPE	DIP	AZIMUTH	YEAR
YAC079	763500	5828520	470.2	10	AC	-90	359	2017
YAC082	763200	5828520	469.7	15	AC	-90	359	2017
YAC115	763350	5828050	485.5	21	AC	-90	359	2017
YAC122	763550	5828100	475.4	19	AC	-90	359	2017
YAC150	762650	5827900	483.9	11.6	AC	-90	359	2018
YAC151	762750	5827900	480.1	11.6	AC	-90	359	2018
YAC153	762950	5827900	476.1	16	AC	-90	359	2018
YAC155	763150	5827900	473.5	14	AC	-90	359	2018
YAC156	763250	5827900	472.0	16	AC	-90	359	2018
YAC157	763350	5827900	471.2	11.6	AC	-90	359	2018
YAC158	763450	5827900	473.7	4	AC	-90	359	2018
YAC164	763550	5827800	473.9	15	AC	-90	359	2018
YAC165	763150	5828450	474.2	11.6	AC	-90	359	2018
YAC166	763250	5828450	473.3	11.6	AC	-90	359	2018
YAC167	763350	5828450	474.6	11.6	AC	-90	359	2018
YAC168	763450	5828450	475.0	19	AC	-90	359	2018
YAC169	763550	5828450	471.2	18	AC	-90	359	2018
YAC170	763300	5828600	469.9	15	AC	-90	359	2018
YAC171	763400	5828600	471.4	18	AC	-90	359	2018
YAC172	763400	5828700	469.9	11	AC	-90	359	2018
YAC173	763300	5828700	469.2	6	AC	-90	359	2018
YAC174	763300	5828800	471.1	30	AC	-90	359	2018
YAC175	763200	5828800	474.7	15	AC	-90	359	2018
YAC176	763200	5828700	472.6	9	AC	-90	359	2018
YAC177	763350	5828850	470.9	30	AC	-90	359	2018
YAC178	763100	5828770	472.8	21	AC	-90	359	2018
YAC179	763000	5828520	468.2	18	AC	-90	359	2018
YAC180	763000	5828580	471.0	21	AC	-90	359	2018
YAC181	762900	5828520	476.6	15	AC	-90	359	2018
YAC182	762900	5828620	475.0	20	AC	-90	359	2018
YAC183	762900	5828720	476.7	15	AC	-90	359	2018
YAC184	762900	5828820	479.3	21	AC	-90	359	2018
YAC185	762900	5828920	471.1	19	AC	-90	359	2018
YAC186	762900	5829020	474.4	5	AC	-90	359	2018
YAC190	763000	5828720	476.7	21	AC	-90	359	2018
YAC191	763000	5828820	479.4	24	AC	-90	359	2018
YAC192	763000	5828920	477.3	15	AC	-90	359	2018
YAC193	763000	5829020	477.1	4	AC	-90	359	2018
YAC197	763100	5829020	476.1	5	AC	-90	359	2018
YAC200	763200	5829060	479.2	24	AC	-90	359	2018
YAC201	763300	5828920	474.8	24	AC	-90	359	2018
YAC202	763200	5828920	477.4	15	AC	-90	359	2018
YAC203	762800	5828520	471.3	13	AC	-90	359	2018
YAC204	762800	5828620	471.0	12	AC	-90	359	2018
YAC205	762800	5828720	473.8	18	AC	-90	359	2018
YAC206	762800	5828820	477.9	19	AC	-90	359	2018
YAC207	762800	5828920	476.0	4	AC	-90	359	2018
YAC208	762800	5829020	475.3	5	AC	-90	359	2018
YAC209	762700	5828520	475.6	9	AC	-90	359	2018
YAC210	762700	5828620	473.1	13	AC	-90	359	2018
YAC211	762700	5828720	476.0	13	AC	-90	359	2018
YAC212	762700	5828820	478.0	3	AC	-90	359	2018
YAC213	762700	5828920	477.5	3	AC	-90	359	2018
YAC214	762700	5829020	476.3	5	AC	-90	359	2018
YAC221	763100	5828920	476.1	12	AC	-90	359	2018
YAC222	763100	5828700	473.7	9	AC	-90	359	2018
YAC223	762800	5828450	475.4	10	AC	-90	359	2018
YAC224	762900	5828450	476.0	9	AC	-90	359	2018
YAC225	763000	5828450	472.3	7	AC	-90	359	2018
YAC226	763500	5828360	477.4	14	AC	-90	359	2018
YAC228	763200	5827950	471.5	17	AC	-90	359	2018
YAC229	763300	5827950	474.7	14	AC	-90	359	2018
YDC023	762799.3	5828051	482.0	16.1	DD	-90	359	2017
YDC053	763302.2	5828152	480.7	20.3	DD	-90	359	2017
YDC070	763304.3	5828304	478.2	15.8	DD	-90	359	2017
YDC079	763497.6	5828518	470.5	15	DD	-90	359	2017
YDC117	763451.6	5828052	478.6	18.5	DD	-90	359	2017

Table 2. *Summary of sample intervals tested for 15 rare earth elements. TREO+Y_2O_3 >300ppm was considered anomalous. Values greater than 300pm are highlighted.*

HOLEID	From (m)	To (m)	Interval (m)	La_2O_3 (ppm)	CeO_2 (ppm)	Pr_6O_{11} (ppm)	Nd_2O_3 (ppm)	Sm_2O_3 (ppm)	Eu_2O_3 (ppm)	Gd_2O_3 (ppm)	Tb_4O_7 (ppm)	Dy_2O_3 (ppm)	Ho_2O_3 (ppm)	Er_2O_3 (ppm)	Tm_2O_3 (ppm)	Yb_2O_3 (ppm)	Lu_2O_3 (ppm)	Y_2O_3 (ppm)	TREO+Y_2O_3 (ppm)
YAC0177	8	13	5	325	313	98	364	82.5	15	84	12.5	71	13	34	4	26	3.5	368	1813.5
YAC0177	13	18	5	114	194	28	104	22	4	24	3.5	22.5	5	11	2	9	1.5	133	677.5
YAC0177	18	23	5	87	217	22	78	16	2.5	16	2.5	15	3	8	1	7	1	89	565
YAC0177	23	29	6	94	246	25	91	18.5	3.5	18	2.5	15.5	3	7	1	7	1	82	615
YAC0200	10	15	5	21	29.5	4	13	3.5	<0.5	5	1	6.5	<1	5	<1	5	<0.5	44	137.5
YAC0200	15	20	5	95	184	24	80.5	16	2.5	16	2.5	15	3	8	1	8	1	82	538.5
YAC0200	20	23	3	142	323	39	139	31.5	4.5	29	4	23	5	11	2	9	1.5	114	877.5
YAC0191	4	9	5	35	61.5	8	27	6	<0.5	7	1	7	<1	6	<1	5	<0.5	51	214.5
YAC0191	9	14	5	52	104	12	45.5	9.5	1	9	2	8.5	2	6	1	6	1	57	316.5
YAC0191	14	19	5	55	107	12	44.5	9.5	1.5	9	2	10.5	2	6	1	7	1	70	338
YAC0201	3	8	5	43	82.5	9	30.5	7	1	9	2	9	2	6	1	7	1	63	273
YAC0201	8	13	5	61	130	16	55	11.5	2.5	13	2.5	13	2	8	1	9	1	76	401.5
YAC0201	13	17	4	73	166	18	63	11.5	2.5	12	2	10.5	2	6	1	6	1	63	437.5
YAC0190	7	12	5	46	88.5	11	38.5	8	1	9	2	8.5	2	6	1	6	1	57	285.5
YAC0190	12	17	5	50	101	11	42	9.5	1	9	2	10.5	2	7	1	8	1	70	325
YAC0190	17	21	4	66	128	14	52.5	10.5	1.5	12	2.5	12.5	2	8	1	8	1	82	401.5
YAC0168	6	10	4	33	69	8	27	6	1	6	1	6.5	<1	5	<1	3	<0.5	38	203.5
YAC0168	10	14	4	102	181	22	71	12.5	3	14	2.5	12	2	6	<1	5	<0.5	70	503
YAC0168	14	18	4	64	108	13	44.5	9.5	1.5	9	2	9	2	6	<1	5	<0.5	57	330.5
YAC0191	19	22	3	80	157	18	63	12.5	2.5	14	2.5	14	2	7	1	7	1	76	457.5
YAC0169	7	11	4	39	72.5	9	32.5	8	1	8	1	7.5	<1	5	<1	3	<0.5	44	230.5
YAC0169	11	16	5	38	65	8	28	6	1	7	1	6.5	<1	5	<1	3	<0.5	38	206.5
YAC0169	16	18	2	16	28.5	4	13	3.5	<0.5	2	<0.5	3	<1	2	<1	2	<0.5	19	93
YDC070	8	8.3	0.3	38.7	65.1	8.5	29.7	5.2	0.6	8.1	1.2	6.9	1.1	4.6	0.1	4.5	0.6	48.3	223.1
YDC023	9	9.44	0.44	71.5	223.6	23.0	78.1	13.9	2.9	13.8	2.3	10.3	2.3	4.6	0.1	4.6	0.6	47.0	498.6
YDC117	8	8.3	0.3	52.8	127.8	15.7	58.3	10.4	1.7	10.4	1.8	8.6	2.3	5.7	0.1	4.6	1.1	49.5	350.8
YDC070	5.8	6	0.2	83.3	196.5	21.7	77.0	13.9	2.9	15.0	2.3	11.5	2.3	5.7	0.1	4.6	0.6	61.0	498.4
YDC053	9.3	9.6	0.3	76.2	138.8	16.9	61.2	11.6	1.7	13.8	2.3	14.3	3.4	8.0	1.1	8.0	1.1	88.9	447.6
YAC115	16	17	1	35.2	74.3	9.7	32.7	6.4	1.2	6.9	1.2	6.3	1.1	4.6	0.1	4.6	0.6	43.2	227.9
YAC122	13	14	1	95.0	201.5	24.2	85.7	16.2	2.9	19.6	2.9	17.2	3.4	10.3	1.1	9.1	1.1	104.1	594.5
YAC082	8	9	1	65.7	130.2	15.7	52.5	10.4	1.2	12.7	2.3	12.1	2.3	8.0	1.1	8.0	1.1	81.3	404.6
YAC079	3	4	1	32.8	51.6	6.0	19.8	3.5	0.6	4.6	0.6	4.6	0.1	3.4	0.1	3.4	0.1	27.9	159.3
YDC079	5.9	6.1	0.2	19.9	39.9	4.8	16.9	2.9	0.6	3.5	0.6	4.0	0.1	2.3	0.1	2.3	0.1	21.6	119.6

Table 3. *Summary of composited samples and results for selected oxides, a LOI of between 11-14% suggests a quality kaolin clay.*

HOLEID	From (m)	To (m)	Interval (m)	Al_2O_3 (%)	CaO (%)	Fe_2O_3 (%)	K_2O (%)	SiO_2 (%)	MgO (%)	Na_2O (%)	TiO_2 (%)	LOI (%)
YAC0164	10	15	5	32.90	0.05	2.25	0.51	50.78	0.11	NS	1.11	12.00
YAC0165	3	7	4	36.30	0.04	1.05	0.16	47.74	0.12	NS	1.31	13.40
YAC0165	7	11	4	36.30	0.04	0.79	0.16	47.97	0.11	NS	1.24	13.40
YAC0166	2	6	4	36.40	0.05	1.16	0.16	47.47	0.14	NS	1.16	13.40
YAC0166	6	10	4	36.90	0.04	1.13	0.16	46.46	0.12	NS	1.13	13.60
YAC0167	3	7	4	36.70	0.04	1.00	0.17	46.87	0.12	NS	1.21	13.60
YAC0167	7	12	5	35.50	0.06	1.93	0.89	47.14	0.17	NS	1.31	12.80
YAC0168	6	10	4	32.90	0.06	1.93	0.45	51.30	0.17	NS	1.15	12.10
YAC0168	10	14	4	32.90	0.07	1.25	1.24	51.45	0.20	NS	1.09	11.50
YAC0168	14	18	4	33.10	0.06	1.01	1.03	51.08	0.15	NS	1.08	12.20
YAC0169	7	11	4	35.10	0.05	0.91	0.27	49.96	0.13	0.04	0.93	12.70
YAC0169	11	16	5	32.60	0.05	0.72	0.40	53.41	0.13	0.04	0.74	11.50
YAC0169	16	18	2	35.10	0.03	2.32	0.17	49.37	0.07	0.03	0.45	12.70
YAC0170	6	11	5	36.60	0.07	1.45	0.13	47.08	0.19	NS	1.23	13.20
YAC0170	11	15	4	34.90	0.08	1.51	0.20	49.22	0.18	NS	1.14	12.60
YAC0171	9	13	4	36.30	0.06	1.43	0.29	47.39	0.13	NS	1.01	12.90
YAC0171	13	17	4	37.00	0.10	1.08	0.26	46.62	0.18	NS	1.27	13.30
YAC0174	9	14	5	35.20	0.08	1.15	0.29	48.66	0.15	NS	1.20	12.70
YAC0174	14	19	5	36.60	0.09	1.18	0.98	47.52	0.20	NS	1.08	12.50
YAC0174	19	24	5	36.70	0.05	0.81	0.61	47.59	0.12	NS	1.10	12.90
YAC0174	24	29	5	35.30	0.06	0.86	1.44	48.63	0.11	NS	1.24	12.30
YAC0175	6	11	5	32.00	0.10	1.35	0.19	53.25	0.16	NS	1.39	11.60
YAC0175	11	15	4	31.20	0.08	1.18	0.26	54.54	0.16	NS	1.18	11.40
YAC0177	8	13	5	36.00	0.07	0.99	1.50	47.15	0.26	0.04	1.04	12.20
YAC0177	13	18	5	36.30	0.08	0.86	1.30	47.56	0.24	0.04	1.09	12.40
YAC0177	18	23	5	35.10	0.07	1.13	1.42	48.28	0.16	0.09	1.27	12.30
YAC0177	23	29	6	34.40	0.11	1.05	1.70	49.26	0.28	0.08	1.23	11.70
YAC0178	3	8	5	35.60	0.06	1.24	0.10	48.76	0.12	NS	1.23	13.00
YAC0178	8	13	5	35.80	0.06	1.14	0.15	48.53	0.13	NS	1.16	13.10
YAC0178	13	16	3	36.00	0.07	1.32	0.28	47.38	0.15	NS	1.22	13.20
YAC0178	16	19	3	34.20	0.10	1.39	1.24	48.63	0.21	NS	1.28	12.30
YAC0179	3	7	4	36.50	0.06	1.54	0.19	46.78	0.14	NS	1.20	13.50
YAC0179	7	11	4	36.30	0.05	1.99	0.16	46.46	0.10	NS	1.26	13.40
YAC0179	11	15	4	34.40	0.04	1.68	0.17	49.39	0.10	NS	1.38	12.80
YAC0180	9	13	4	33.30	0.06	1.20	0.14	50.70	0.14	NS	1.37	12.40
YAC0180	13	15	2	34.80	0.06	1.01	0.18	49.60	0.12	NS	1.34	12.90
YAC0182	5	10	5	34.90	0.06	1.98	0.13	48.06	0.18	NS	1.29	12.70
YAC0182	10	14	4	29.50	0.06	1.56	0.15	55.80	0.18	NS	1.41	10.70
YAC0182	14	18	4	34.00	0.04	0.90	0.18	50.96	0.11	NS	1.38	12.20
YAC0183	3	7	4	35.50	0.06	1.49	0.17	48.32	0.14	NS	1.25	13.10
YAC0183	7	11	4	35.20	0.06	1.64	0.75	48.27	0.15	NS	1.31	12.60
YAC0183	11	14	3	32.80	0.07	1.51	1.82	50.72	0.13	NS	1.30	11.50
YAC0184	15	20	5	34.50	0.08	2.14	1.23	48.43	0.20	NS	1.31	11.90
YAC0185	4	9	5	33.50	0.08	3.70	0.15	47.66	0.25	NS	1.48	12.70
YAC0190	7	12	5	33.60	0.04	0.93	0.14	51.76	0.11	NS	1.27	12.20
YAC0190	12	17	5	35.40	0.06	1.03	0.25	49.19	0.14	NS	1.22	12.90
YAC0190	17	21	4	34.00	0.09	1.68	1.40	49.39	0.15	NS	1.24	12.10
YAC0191	4	9	5	36.00	0.04	1.23	0.12	47.93	0.11	0.03	1.19	13.10
YAC0191	9	14	5	36.00	0.05	1.08	0.16	47.81	0.11	0.03	1.12	13.00
YAC0191	14	19	5	33.70	0.10	1.41	1.53	49.98	0.17	0.09	1.20	11.60
YAC0191	19	22	3	33.60	0.11	1.57	1.55	49.24	0.24	0.09	1.32	11.80
YAC0192	4	9	5	33.40	0.08	2.33	0.11	49.83	0.16	NS	1.31	12.40
YAC0192	9	14	5	35.40	0.07	1.53	0.25	47.83	0.18	NS	1.22	13.00

HOLEID	From (m)	To (m)	Interval (m)	Al_2O_3 (%)	CaO (%)	Fe_2O_3 (%)	K_2O (%)	SiO_2 (%)	MgO (%)	Na_2O (%)	TiO_2 (%)	LOI (%)
YAC0200	10	15	5	36.20	0.07	1.43	0.15	48.15	0.16	0.04	0.96	13.00
YAC0200	15	20	5	35.60	0.09	1.28	0.41	48.06	0.24	0.06	0.94	12.70
YAC0200	20	23	3	34.50	0.09	1.16	1.58	48.81	0.21	0.09	1.10	11.90
YAC0201	3	8	5	35.60	0.05	1.00	0.22	49.24	0.09	0.03	1.00	12.80
YAC0201	8	13	5	36.50	0.04	1.57	0.18	46.87	0.08	0.02	0.90	13.30
YAC0201	13	17	4	37.20	0.04	0.36	0.47	47.25	0.10	0.05	1.18	13.40
YAC0202	5	10	5	30.80	0.06	2.31	0.36	54.13	0.16	NS	1.23	11.00
YAC0205	2	7	5	36.20	0.04	1.53	0.22	47.42	0.15	NS	1.25	13.30
YAC0205	7	12	5	36.40	0.05	1.38	0.24	47.14	0.15	NS	1.27	13.20
YAC0205	12	17	5	36.80	0.05	1.00	0.23	47.16	0.15	NS	1.28	13.40
YAC0206	7	11	4	35.20	0.06	3.65	0.15	46.18	0.12	NS	1.22	13.20
YAC0206	11	15	4	35.90	0.07	1.26	0.13	47.69	0.12	NS	1.13	13.20
YAC0206	15	19	4	34.90	0.07	1.19	0.35	49.24	0.14	NS	1.22	12.90
YAC0209	2	5	3	30.30	0.11	4.39	0.98	50.36	0.99	NS	0.74	11.40
YAC0211	3	8	5	32.80	0.13	2.04	1.02	49.96	0.53	NS	1.17	11.90
YAC0221	3	8	5	35.80	0.05	1.30	0.22	47.87	0.17	NS	1.17	12.90
YAC0221	8	11	3	32.90	0.07	1.64	0.23	50.75	0.15	NS	1.26	12.30
YAC0224	4	5	1	29.10	0.29	4.28	0.55	52.50	0.75	NS	1.02	11.00
YAC0226	3	5	2	36.40	0.05	1.12	0.23	46.80	0.20	NS	1.29	13.40
YAC0226	10	12	2	33.60	0.11	2.00	1.44	48.60	0.28	NS	1.22	12.00
YAC0228	6	10	4	35.40	0.07	1.58	0.34	48.59	0.35	NS	1.01	12.80
YAC0229	9	13	4	32.40	0.13	3.66	0.48	48.56	0.77	NS	0.90	12.40
YAC115	16	17	1	36.40	<0.01	0.80	0.11	47.88	0.06	NS	0.99	13.40
YAC122	13	14	1	34.30	0.02	1.25	1.24	48.37	0.09	NS	1.35	12.30
YAC079	3	4	1	35.80	0.02	0.80	0.29	48.73	0.12	NS	1.36	13.00
YAC082	8	9	1	36.60	0.03	0.73	0.15	47.64	0.12	NS	1.27	13.40
YDC117	8	8.3	0.3	34.30	0.02	0.54	0.44	51.09	0.12	NS	0.74	12.30
YDC053	9.3	9.6	0.3	36.40	<0.01	0.90	0.19	47.18	0.08	NS	1.05	13.40
YDC070	5.8	6	0.2	37.10	0.02	0.61	0.25	46.56	0.10	NS	0.93	13.60
YDC070	8	8.3	0.3	37.40	<0.01	0.60	0.20	46.82	0.12	NS	0.83	13.60
YDC023	9	9.44	0.44	36.80	0.03	0.22	0.98	47.76	0.13	NS	1.05	12.90
YDC079	5.9	6.1	0.2	38.00	<0.01	0.37	0.29	47.14	0.07	NS	0.47	13.60

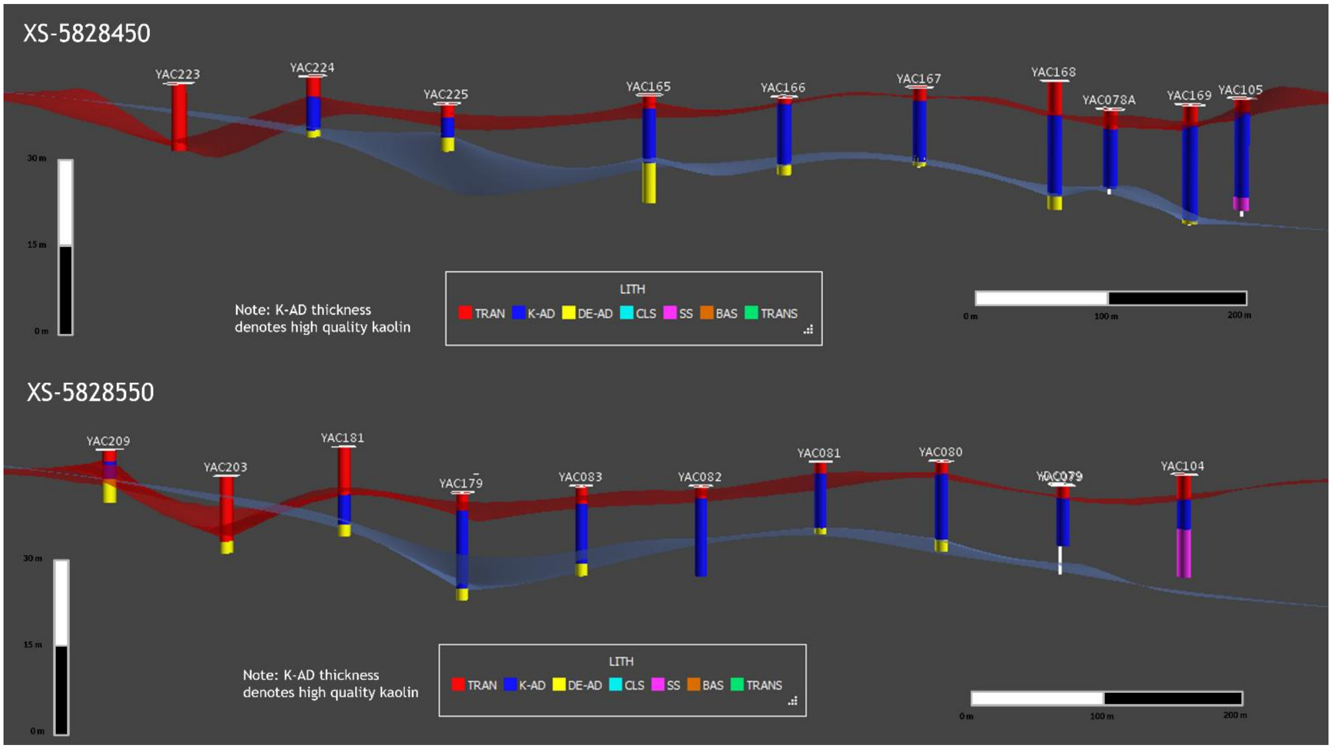

Figure 1. *East-West Cross-Sections of Drilling with interpretation of top and bottom of high-quality kaolin.*

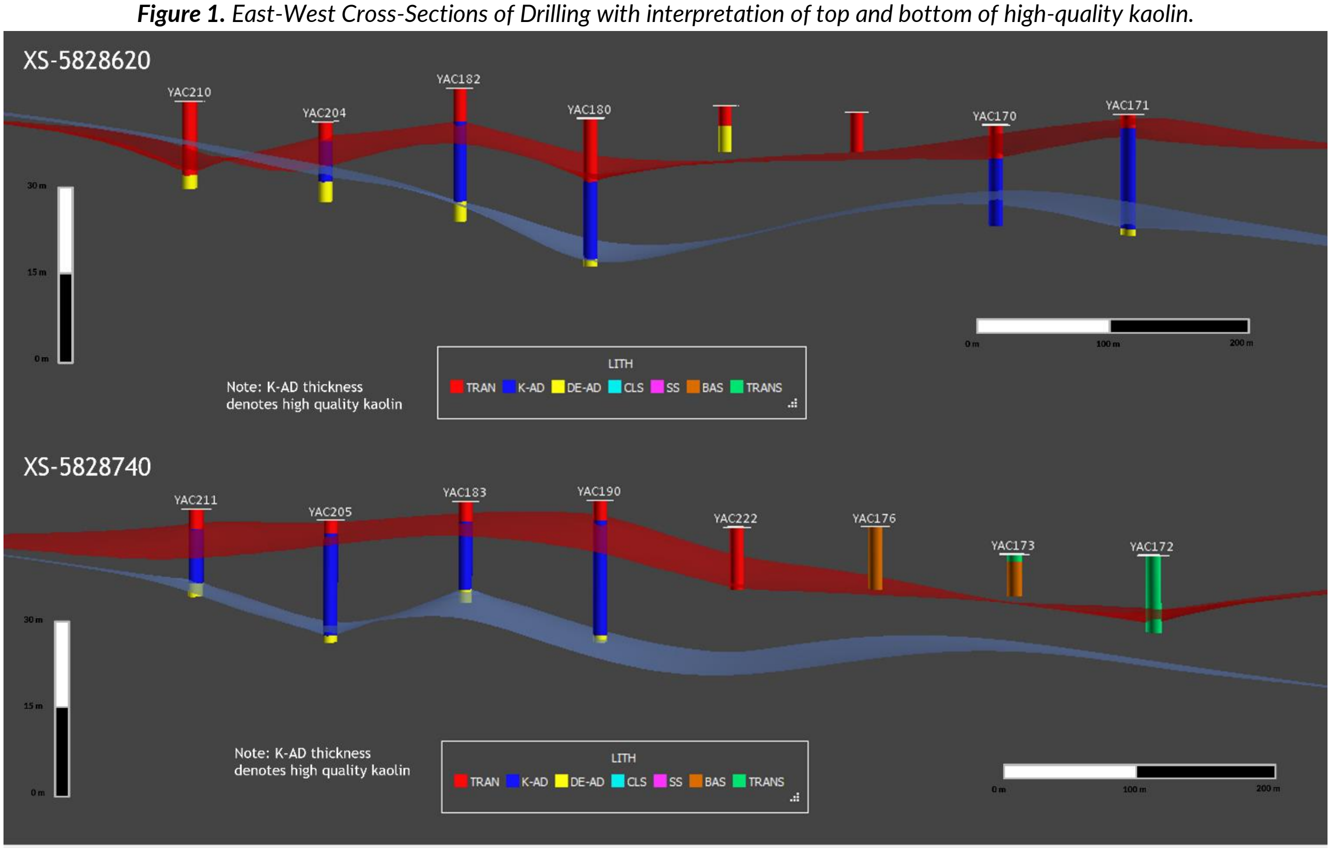

Figure 2. *East-West Cross-Sections of Drilling with interpretation of top and bottom of high-quality kaolin.*

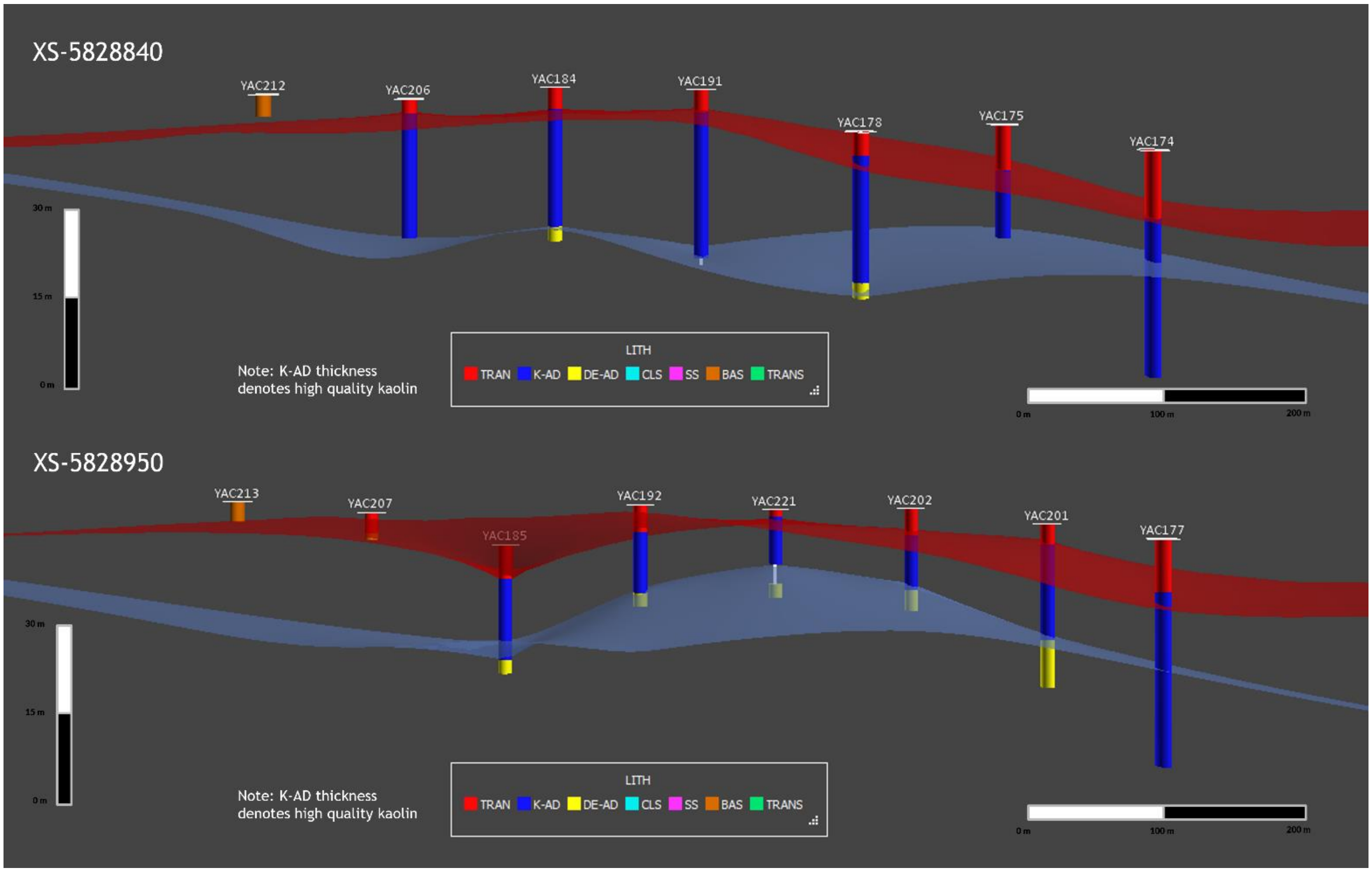

Figure 3. *East-West Cross-Sections of Drilling with interpretation of top and bottom of high-quality kaolin.*

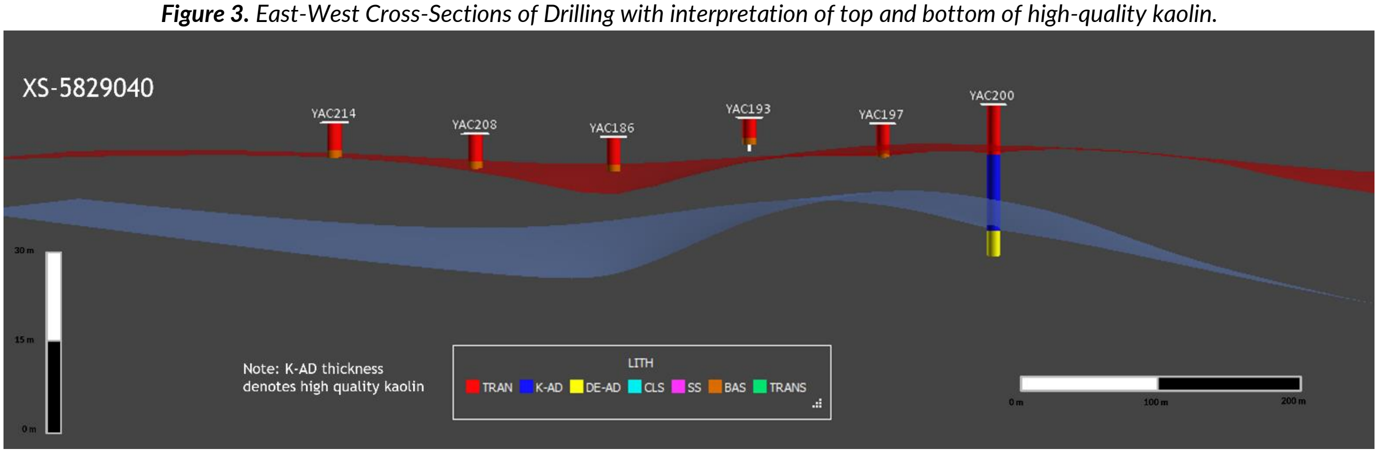

Figure 4. *East-West Cross-Section of Drilling with interpretation of top and bottom of high-quality kaolin.*

APPENDIX B: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Comments
Sampling techniques	• 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.	Samples were collected at 1 metre intervals throughout the holes via a cyclone that was cleaned-out after every hole. From the cyclone the interval was collected in a heavy-duty plastic bag, with Hole ID and interval (from-to) recorded there-on, attached to the base of the cyclone. Intervals were riffle split (50%) on site with reference material retained for all intervals. Kaolinized intervals were retained as 50% splits (often with duplicates in high grade intervals) that were later sub-sampled using a concave plastic trowel and combined (generally) in 5 metre intervals for analysis. Variations in the 5 metre interval occurred where a lithological variation or another change in visual character, as logged, determined an alternative interval to be more appropriate. At the sub-sample stage, most samples were free flowing, allowing for blending in the bag prior to sampling. Each sample for the composite consisted of a level trowel full to minimize bias in the composite. Particular attention was given to occasional moist samples to ensure representative samples were obtained from each metre sampled for compositing. As drilled, samples were recovered and split and a small quantity was heaped on a black plastic sheet in rows of 5 (0-5m, 6-10m etc) with the hole number on a board at the top of the sample rows. Intervals were logged on the plastic sheet in a continuous sequence according Hole ID, depth (from-to), lithology, colour, estimated moisture (wet, moist, or dry), brief description, together with notation of a duplicate, if taken, and other relevant information. Once the hole was terminated, and all samples were split and sampled, the intervals laid out on the plastic sheet were photographed and the material, with 50% of the drilled cuttings, or less where duplicates were taken, returned to the hole. Make-up material to fill the holes, if required, was a locally produced coarse granitic sand.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Use of a Single Deck Riffle Splitter, post collection from the cyclone, ensured best sampling procedure under field conditions. Similarly for the duplicates taken in the field while drilling. Subsequent sampling for laboratory testing was consistent on a sample by sample basis and considered appropriate by the Competent Person (C.P.) for the style of mineralization given that there was sufficient flexibility to deal with the occasional moist sample.

		The simple technique of sampling each metre interval with concave, pointed, polypropylene trowels, filled to a levelled-off top, maximised the uniformity of sampling cuttings, after blending in the bag, in the field. This yielded approximately 250g per meter of material throughout the composited sample.
	•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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Samples were collected using industry standard practices, using a rubber track-mounted air core rig fitted with a cyclone and sufficient Air and Pressure to sample the weathered adamellite at the shallow depths involved, to obtain 1m interval samples. The entire sample was collected into a bag placed beneath the rig's cyclone underflow and treated as indicated in sections above that were appropriate for the material being investigated.
Drilling techniques	•Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	The air core drilling was conducted using a rubber track-mounted Mantis 200 drill rig fitted with air coring equipment, and a 240 psi/400 cfm air compressor. The drill stem was fitted with a three-toothed annulus bit having an internal diameter of 86mm. Core samples were obtained for testing during 2017 using the same drill tig fitted with a HP# triple tube core barrel. Samples from this program were used for determinations of brightness as reported in this release.
Drill sample recovery	•Method of recording and assessing core and chip sample recoveries and results assessed.	Sample recovery was assessed qualitatively with reference to sample moisture, bulk recovery and quality was recorded for each sample. If the samples were affected by poor recovery, through increased moisture content, they were considered inappropriate for testing and were not assayed.
	•Measures taken to maximise sample recovery and ensure representative nature of the samples	Samples were collected off the track mounted cyclone directly into a bulk plastic sample bag. While all samples were recovered only those suitable for sampling were processed and assayed as per detail above.
	•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.	Most samples were dry, slightly moist, or moist with only 2 being described as moist. Sample recovery was consistently good for dry and slightly moist samples and there was no preferential loss or gain of material delivered to the cyclone noted that may have affected the sampling and subsequent analysis.
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.	AC holes and intervals were geologically logged. Diamond drill holes were geologically logged in their entirety. Holes drilled and data recorded both in the field and in the laboratory are appropriate for a kaolin resource estimate.
	•Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative in nature and captures the downhole depth, colour, lithology, texture, degree of alteration, mineralisation, and other features of the samples, where pertinent.
	•The total length and percentage of the relevant intersections logged.	All drill holes were logged in their entirety.
Sub-sampling techniques and sample preparation	•If core, whether cut or sawn and whether quarter, half or all core taken.	Whole sections of core were sampled for extraction of the -45 micron fraction for brightness, silicate assay and, by using specialized XRD techniques developed at CSIRO, the presence of halloysite.

	•If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Samples, drilled in 2018, were collected every meter, riffled on site and securely stored until recently sampled for general silicate analysis and REE determinations on a selected suite of samples. Composites varied from 2 to 5m but generally 4-5m after applying the selection criteria previously described which was primarily focused on the quality of the clay
	•For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Most of the samples were dry and of good quality having been stored under cover since mid-2018.
	•Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	QAQC reference samples and duplicates were routinely submitted with each sample batch. Additionally, the QAQC from the laboratory was also collected.
	•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.	Strict procedures were implemented for sampling in the field. For the laboratory sub-samples duplicate samples were routinely submitted every 25 samples. Standards and blanks were alternated every 20 samples. There was good analytical precision for both mass recovery and grade, no bias was evident. Field duplicates, obtained on site while drilling, have not be assayed.
	•Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes taken are appropriate relative to the style of mineralisation and analytical methods undertaken.
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.	All samples were sent to Bureau Veritas in Adelaide for processing and assaying. Geochemical analyses were performed on the <45µm fraction that is a general adopted standard practice for the appraisal of these primary kaolin deposits. Industry standard practices using XRF, and ICP-MS techniques were followed in the laboratory with all necessary checks and balances in-built. ISO Brightness testing on -45um (samples YDC22 to 26 & 30) was to industry standard. Samples were pressed into a disc, dried and ISO brightness obtained by a Konica-Minolta CM-25d spectrophotometer. CSIRO performed XRD analysis which involved spray drying and profile analysis of the 7A (001) kaolinite/halloysite peak, or by treatment of oriented samples using formamide intercalation.
	•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.	ISO Brightness testing related to -45um fractions of the samples submitted. The testing was in accordance with the relevant standard procedure. ISO brightness obtained by a Konica-Minolta CM-25d spectrophotometer. XRD work was completed by CSIRO Adelaide using a PANalytical X'Pert Pro Multi-purpose Diffractometer. The diffraction patterns were recorded in steps of 0.017° 2 theta with a 0.5 second counting time per step and logged to data files for analysis. The results were normalised to 100%.
	•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.	CRMs were used every 20 samples with every 2nd CRM being a blank. Duplicates were inserted every 25 samples. In addition, QAQC data from the lab was also collected. For the brightness testing an industry standard was used for reference. Each sample was measured 9 times across the spectrum from, 400nm to 700nm. 457nm is the industry standard reportable value. Low Std Dev were reported in the standard and Yendon samples.

Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	No verification of results other than the procedures related to blanks, duplicates and standards has been undertaken. Significant results, considered to be: >30% Al2O3, Brightness of >78%, TREO+Y2O3 >300 ppm have not been validated by means other than the internal checks applied throughout the analytical procedures.
	• The use of twinned holes	15 twinned diamond/AC holes were selected as a representation across the entire grid of 50m spaced holes from a 2017 drilling that were incorporated into the resource estimate. No twinned of holes was undertaken during the 2018 drilling,
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data was capture in field books in 2017-2018 and put into digital spreadsheets in 2022. Data was checked and verified. Digital files were imported into the PUA electronic database. All physical sampling sheets are filed and scanned electronically.
	• Discuss any adjustment to assay data.	No adjustments were made to the assay data. No discrepancies were noted.
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.	The location of all collars was surveyed by Differential GPS. No downhole surveys were completed as all collars were vertical.
	• Specification of the grid system used.	All AC and diamond collars are quoted in this Report using the GDA1994 MGA, Zone 54 coordinate system.
	• Quality and adequacy of topographic control.	Topography based on Company survey Data
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	2018 drill holes were spaced 100m and the 2017 holes were 50m apart.
	• 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.	The data spacing is appropriate for a Mineral Resource or Ore Reserve estimation.
	• Whether sample compositing has been applied.	As previously noted, individual 1m sample intervals were composited prior to submission to the laboratory for assay.
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.	Being a mineral resource related to weathering of a granitic intrusive, with no known preferential structural control within the emplaced body, there is no basis for consideration that vertical drill holes may introduce a bias into the sampling.
	• 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 orientation sampling bias has been identified.
Sample security	• The measures taken to ensure sample security.	Drill samples were transported from the field on a regular basis during the program and stored in a secure shed on the property from where they were subsequently sampled.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	Apart from a desktop review of the historic surface and drill data, including assay data, no audits have been undertaken. The results obtained related to the quality of the clays in the area have shown consistency throughout three drilling, sampling, and assay programs. In the case of Rare Earths and brightness determinations these and new data, not previously investigated.

Section 2 Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.	Yendon HPA Pty Ltd, the registered tenement holder, is a 100% owned subsidiary of Peak Minerals Ltd. Status is as a Retention License (RL). Land is freehold.
	•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.	No known impediments exist with respect to the exploration or development of the tenement.
Exploration done by other parties	•Acknowledgment and appraisal of exploration by other parties.	Jupiter Mining NL did reconnaissance drilling in the general area for gold and clay during the 1980s. Substantial drilling established a non-JORC compliant clay resource to the west of the RL that was not developed, an area of quality clay to the south-east that was developed as a kaolin mine and good quality kaolin within what is now the RL.
Geology	•Deposit type, geological setting and style of mineralisation.	Kaolin within the project area has formed from the weathering, during the Tertiary, of Devonian adamellite that has intruded the extensive sequences of Ordovician turbidites dominating this part of the fold belt. The profile within the resource area changes with depth, from fully kaolinized to partially kaolinized to unweathered adamellite. The clays of interest are Primary clays with shallow overburden in some areas from 1-3m thick which is typically comprised of transported sands, clays and silts or thin contaminated soils. Minor occurrences of heavy clays, derived from weathering of Pleistocene basalts that covered parts of the weathered adamellite, are occasionally encountered in drainage channel-ways within the deposit.
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.*	Drill hole locations are described in the body of the text and in the appendix. All collars have been located by Differential GPS Surveys and tied into a topographic Survey covering the resources at a major contour interval of 5 metres and minor interval of 1 metre.

<table>
<tr><td></td><td>•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.</td><td>No information material to the understanding of the exploration results has been excluded.</td></tr>
<tr><td rowspan="3">Data aggregation methods</td><td>•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.</td><td>TREO is the sum of 15 rare earth elements as oxides.

Rare earth elements were reported as oxides from the laboratory in the 2018 samples. The 2017 samples were reported as elements and were converted to oxides using factors shown below.
<table>
<tr><th>Element</th><th>Oxide</th><th>Factor</th></tr>
<tr><td>Cerium</td><td>CeO2</td><td>1.2284</td></tr>
<tr><td>Dysprosium</td><td>Dy_2O_3</td><td>1.1477</td></tr>
<tr><td>Erbium</td><td>Er_2O_3</td><td>1.1435</td></tr>
<tr><td>Europium</td><td>Eu_2O_3</td><td>1.1579</td></tr>
<tr><td>Gadolinium</td><td>Gd_2O_3</td><td>1.1526</td></tr>
<tr><td>Holmium</td><td>Ho_2O_3</td><td>1.1455</td></tr>
<tr><td>Lanthanum</td><td>La_2O_3</td><td>1.1728</td></tr>
<tr><td>Lutetium</td><td>Lu_2O_3</td><td>1.1371</td></tr>
<tr><td>Neodymium</td><td>Nd_2O_3</td><td>1.1664</td></tr>
<tr><td>Praseodymium</td><td>Pr_6O_{11}</td><td>1.1703</td></tr>
<tr><td>Samarium</td><td>Sm_2O_3</td><td>1.1596</td></tr>
<tr><td>Terbium</td><td>Tb_4O_7</td><td>1.151</td></tr>
<tr><td>Thulium</td><td>Tm_2O_3</td><td>1.1421</td></tr>
<tr><td>Yttrium</td><td>Y_2O_3</td><td>1.2699</td></tr>
<tr><td>Ytterbium</td><td>Yb_2O_3</td><td>1.1387</td></tr>
</table></td></tr>
<tr><td>•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.</td><td>Interval weighted averages have been applied where appropriate to calculate grades of aggregated intervals. Calculations were completed by multiplying assay grade by interval length and dividing by the sum of the aggregated intervals.
e.g., Where a=assay, b=assay interval (m) and c=aggregated interval (m).
Aggregated assay=a*b/c</td></tr>
<tr><td>•The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>No metal equivalence data are reported.</td></tr>
<tr><td rowspan="2">Relationship between mineralisation widths and intercept lengths</td><td>•These relationships are particularly important in the reporting of Exploration Results.</td><td>Intervals of mineralisation are variable throughout the deposit and given the horizontal nature of the deposit style, the continuous mineralized interval intercepted by drilling, and qualified by assay are considered to be a true width, for resource estimates, in that drillhole position as reported.</td></tr>
<tr><td>•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 (eg 'down hole length, true width not known').</td><td>The geometry of the mineralisation is horizontal, and the holes were vertical. There is no evidence to suggest that the interval recorded is not a true width for defining a resource.</td></tr>
</table>

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.	A Map of the drill holes has been included in the body of the announcement.
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 to avoid misleading reporting of Exploration Results.	All information has been reported.
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.	All relevant data related to this report have been included.
Further work	•The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).	Based on these results, follow up of REE intercepts within the RL is planned is planned for November-December 2022 provided ground conditions are suitable following what has been an exceptionally wet Winter and early Spring.
	•Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	A map noting the collar locations has been included.