4 October 2022 ASX Announcement

Resource definition drilling completed at Tampu and two new major bright white kaolin discoveries

- **Total of 54 hole (1,021m) resource definition and exploration drill programs completed**
- **All holes intercepted bright white kaolin**
- **47 hole (892m) Tampu Resource Definition infill drilling completed at existing Tampu project to upgrade Resource to Reserves and a fast track to PFS**
- **Drill core to produce a definitive bulk metallurgical test work sample to further offtake discussions and feed into feasibility studies**
- **Additional 7 hole (129m) exploration drill program identifies two major bright white kaolin discoveries at the Whitecap and Whitehills prospects located just 2km and 19km from Tampu adds future potential for growth**

Corella Resources Ltd (**ASX:CR9**) ("**Corella**" or the "**Company**") is pleased to advise that 54 holes totalling 1,021m resource definition and exploration drilling has been completed at the Company's 100% owned flagship Tampu kaolin project, located near Beacon in Western Australia. The Company is also pleased to report two major new bright white kaolin discoveries at the Whitecap (See Figure 1) and Whitehills (See Figure 2) prospects located just 2km and 19km respectively from the existing Tampu deposit.

Figure 1: Discovery hole CRAC129 at Whitecap prospect Bright white kaolin logged from 6m to 13m.

Figure 2: Discovery hole CRAC134 at Whitehills prospect Bright white kaolin logged from 12m to 20m.

Corella Resources Managing Director, Tony Cormack, commented *"It has been a hugely successful and rewarding round of drilling for Corella and its shareholders, we have completed Resource Drilling at Tampu with all core holes hitting target mineralisation. This new infill data will feed into a resource upgrade for the project and allow us to fast track to a PFS for Tampu. The sonic core will also allow us to produce a definitive bulk scale composite metallurgical sample, these results will allow us to further advance our offtake discussions".*

"We have also enjoyed significant exploration success with the discovery of broad intercepts of logged bright white kaolin at our Whitecap and Whitehills prospects located close to Tampu. Logged bright white kaolin at the Whitecap prospect was an impressive 12m in hole CRAC130 and 8m in hole CRAC134 at the Whitehills prospect. Work has already commenced on designing a comprehensive drill program aimed at defining a maiden mineral resource estimate for the two new prospects".

Resource definition

The resource definition and exploration drill program was designed to upgrade the 24.7Mt of Inferred Mineral Resource[1] into Indicated / Measured Resource categories and conversion into Mineable Reserves. These Reserves will be used to underpin a Pre-Feasibility Study for the Tampu Project.

47 infill holes for a total of 892m were drilled within the current inferred resource footprint at Tampu and designed to increase the geological confidence level of resource and conversion into Mineable Reserves. Refer to Annexure A for drill hole details. Bulk test from core will help advance offtake discussions and results will feed into feasibility study for the Tampu Project.

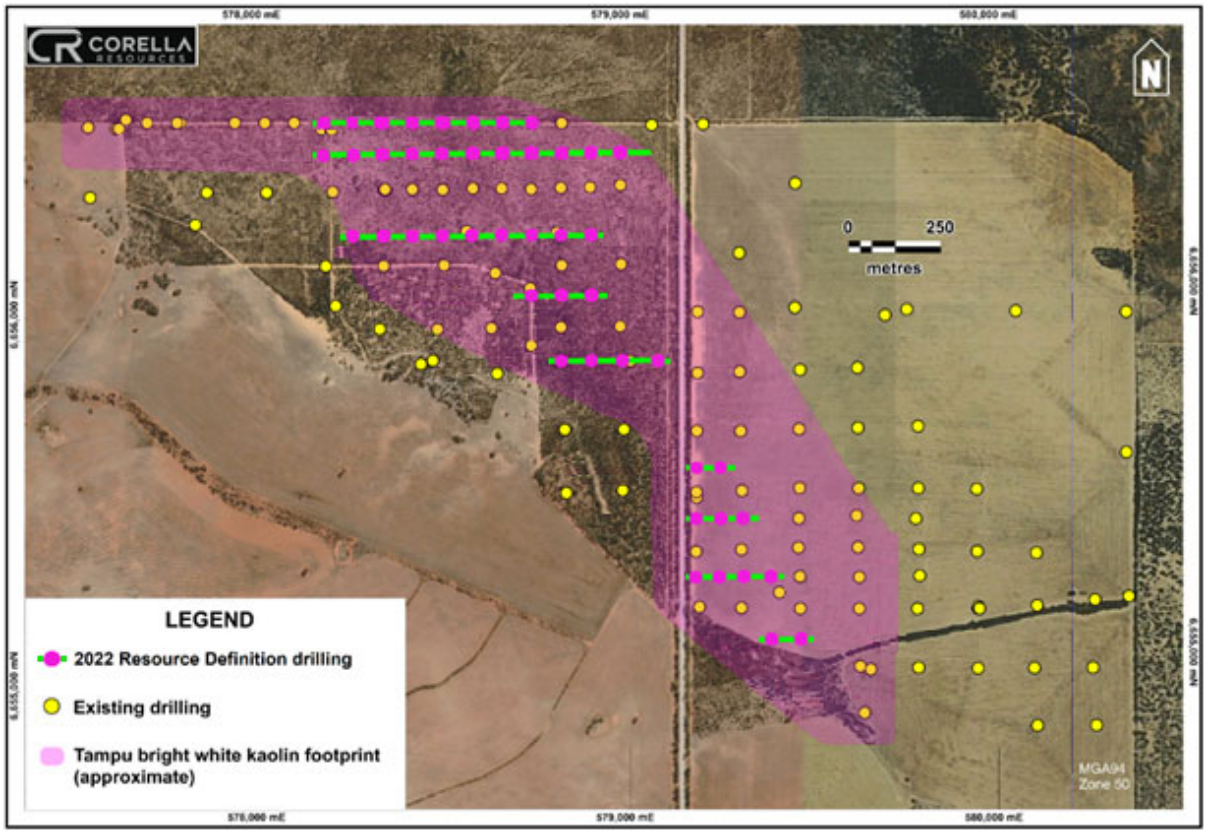

Figure 3: Recently completed Resource Definition drilling program at Tampu

[1] Refer ASX Announcement dated 9 November 2021 "Maiden Mineral Resource Estimate of 24.7Mt for Tampu Project"

Figure 4: Resource Definition sonic core drilling at Tampu project

Further exploration

In addition to the resource drilling, a further 7 exploration aircore holes for 129m were drilled, using local contractors Westside Drilling. All holes intercepted bright white kaolin, refer to Annexure B for drill hole details. 5 of these holes were drilled at the Whitecap Prospect located ~2km south south west of the Tampu Deposit, and 2 holes were drilled at the Whitehills Prospect, approximately 19km East of the current Tampu Deposit. All 7 holes intercepted bright white kaolin at shallow depths. No historical drilling has occurred between these prospects and the Tampu Deposit.

These two new prospects being drilled large distances away from the existing Tampu Deposit adds significant scale for resource growth. The Company is currently designing a comprehensive drill program in order to define maiden mineral resource estimates at the new prospective locations.

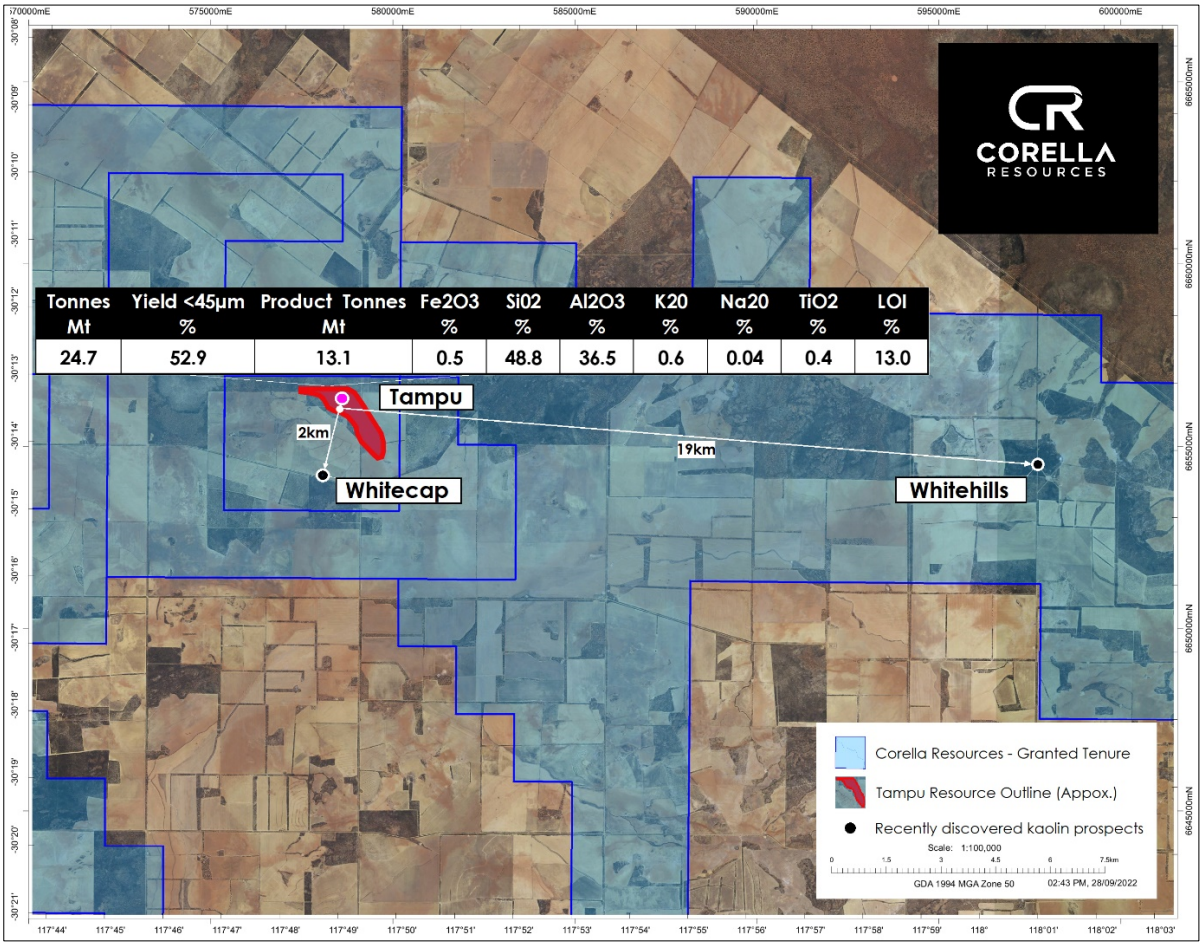

Figure 5: New discoveries at Whitecap and Whitehills located 2km and 19km respectively from Tampu Deposit

About the kaolin and HPA markets

Historically used in the paper and ceramics industry, kaolin is now viewed as a "white gold" new economy commodity, able to be processed into metakaolin or High Purity Alumina (HPA). Kaolin is exceptionally well-suited natural material to produce High Purity Alumina (HPA) used in high end technology such as Lithium Ion Batteries (LIB).

The high purity bright white kaolin deposit at Tampu has extremely low levels of impurities, which is critical to all existing markets and end user products. The ultra-high purity distinguishes it as a leading kaolin project, particularly as feedstock for HPA applications.

Metakaolin is one of the best cement substitutes, and can improve concrete's flexibility and strength, reduce its permeability and the CO_2 emissions in its manufacture by up to 40%. Given concretes massive use around the world, this has significant implications for a greener and more sustainable world.

HPA is in increasingly high demand as it is used in smartphones, LEDs and, most significantly, lithium-ion batteries, a keystone in the renewable energy revolution. Traditionally produced from aluminium metal, new technologies mean HPA can now be produced more economically and with a lower environmental footprint from kaolin. This is now fuelling an ever-growing interest in, and demand for, high quality kaolin.

ASX release authorised by the Board of Directors of Corella Resources Ltd.

ENDS

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Company Profile

Corella Resources Ltd is an Australian exploration company listed on the Australian Securities Exchange (ASX: CR9). Corella Resources is focussed on exploration and development of their 100% owned Tampu, Wiltshire and Kalannie kaolin projects along with the 100% owned Bonnie Rock silica project. All 4 projects are located in the mid-west of Western Australia.

Tampu Kaolin Project

*The Tampu Kaolin Project (**Tampu**) comprises three granted exploration licences E70/5235, E70/5214 and E70/5744, plus two exploration licence applications (ELA's)ELA70/5882 and ELA70/5883, which are 100% held by Corella. Tampu has seen two historical and two modern phases of exploration drilling and metallurgical testwork programs. This drilling has defined significant bright white kaolin mineralisation with very high-grade alumina (Al_2O_3) contents and very low levels of contaminants. A maiden JORC compliant inferred resource estimate of 24.7Mt of bright white kaolinised granite, with 13.1Mt reported, was completed at Tampu by industry experts CSA Global in Q4CY21.*

Wiltshire Kaolin Project

*The Wiltshire Kaolin Project (**Wiltshire**) comprises a single granted exploration licence, being E70/5216, which is 100% held by Corella. Wiltshire is located adjacent to the Wenmillia Dam kaolin deposit, which is held by Blue Diamond WA Pty Ltd (ACN 090 511 970) to the north of Mullewa. Bright white kaolin is known to extend to the south and east of Wenmillia Dam along exposures in Wenmillia creek toward Corella's Wiltshire project. Chemical analyses by the Geological Survey of Western Australia (GSWA) on kaolin drill samples from Wenmillia Dam show high purity kaolin with low levels of contaminant elements. Multiple bright white kaolin exploration targets have been identified in creek exposures and surface outcrop within the Wiltshire Kaolin Project. This is a grass-roots project and significant further exploration and metallurgical test-work is required.*

Kalannie Kaolin Project

*The Kalannie Kaolin Project (**Kalannie**) comprises a single granted exploration licence E70/5215, which is 100% held by Corella. A GSWA kaolin sample from the project area location shows high purity kaolin with low levels of contaminant elements. Multiple bright white kaolin exploration targets have been discovered in recent geological mapping. This is a grass-roots project and preliminary exploration and metallurgical test-work is required.*

Bonnie Rock Silica Project

*The Bonnie Rock Silica (**Bonnie Rock**) Project comprises a single granted exploration licence E70/5665, which is 100% held by Corella. Previous exploration undertaken on the Bonnie Rock Project identified at least three prominent quartz veins, with one up to 1km in strike length and others that extend for an unknown distance under surficial cover. Chemical analyses indicated that the quartz in the region is high-grade, has favourable thermal stability and thermal strength values and is suitable for use in the production of silicon metal, a potentially high value product useful in the High Purity Quartz (HPQ) market.*

Competent Person Statement

The information in this announcement that relates to exploration results is based on information reviewed, collated and fairly represented by Mr. Tony Cormack who is a Member of the Australasian Institute of Mining and Metallurgy and the Managing Director of Corella Resources. Mr. Cormack has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Cormack consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimate, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of the estimate of Mineral Resource, that all materials assumptions and technical parameters underpinning the results and/or estimate in the relevant market announcements continue to apply and have not materially changed.

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Corella Resources Ltd's (Corella) current expectations, estimates and projections about the industry in which Corella operates, and beliefs and assumptions regarding Corella's future performance. When used in this document, the words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Corella believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Corella and no assurance can be given that actual results will be consistent with these forward-looking statements.

JORC Code, 2012 Edition – Table 1

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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	A total of 54 drillholes, including 21 air-core holes and 33 sonic core holes for a total of 1,021m were drilled at the Tampu Kaolin Project in August/September 2022. For all aircore holes Bulk drill cuttings were obtained at 1-metre intervals and for the core drilling 1.5m runs were produced and double bagged into 1m samples. The entire 1-metre sample was taken for laboratory analysis. Non-kaolin samples based on a visual inspection by a qualified geologist were not sent for assay. Drilling and sampling activities were supervised by a suitably qualified company geologist who was always present at the drill rig. All drill samples were geologically logged by the geologist at the drill site. Field duplicate splits were undertaken nominally every 20th sample for replicate analysis to quantify sampling and analytical error, as were standards and blanks for QAQC. Logged geological lithology information such as degree of weathering, chemical alteration, mineral percentage (kaolin content) sample colour under ambient conditions, and moisture content were used to determine bright white kaolin intervals for assay. Aircore drilling and sonic core drilling were used to obtain 1m samples which have and will be dispatched to a suitably qualified mineral processing analytical laboratory. The samples were then sorted, dried and weighed. Samples have been laboratory sieved to collect -45µm material for analysis. The -45µm sample was split where necessary then pulverised to a pulp in a tungsten carbide bowl. All excess sample material (residue) was retained. The samples were cast using a 66:34 flux with 4% Lithium nitrate added to form a glass bead. Al_2O_3, BaO, CaO, Cr_2O_3, Fe_2O_3, K_2O, MgO, MnO, Na_2O, P_2O_5, SiO_2, SO_3, SrO, TiO_2, V_2O_5, Zn, Zr were analytically determined by X-Ray Fluorescence Spectrometry on oven dry (105^0C) samples. Loss on Ignition results were determined using a robotic TGA system. Furnaces in the system were set to 110 and 1000 degrees Celsius. LOI1000 have been determined by Robotic TGA. Moisture was determined by drying the sample at 105 degrees Celsius. Moisture was determined gravimetrically. These measurements have been determined using an analytical balance. Dry Weight, Screened Weight, Weight-45µm, Wet Weight have been determined gravimetrically. Yield was calculated from other components assayed.
	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.*	

Criteria	JORC Code explanation	Commentary
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.).*	All RC/Aircore drillholes were completed by Westside Drilling with a 2017 refurbished 2002 MK10 Atlas Copco RC rig mounted on a Volvo FM7 8x4 truck. Conventional RC (with blade bit air-core for metallurgical samples) was employed to obtain drill cuttings from surface during this drill program. Drilling with these was completed using standard 4-inch diameter/6m length drill rods equipped with inner tubes. Drilling was performed with standard RC face hammer and face discharge air-core blade bits. The nominal drill hole diameter is 107mm. Recovered drill material was collected at 1 metre intervals via a rig mounted cyclone into individually labelled green plastic mining bags. Individual bags were laid out in sequence adjacent to the hole, with bags subsequently folded over to reduce moisture loss and contamination of the sample after geological logging. All Sonic core drillholes were completed by Edge Drilling with a track mounted Eijkelkamp SRS PL G66HP drill rig. All core holes at Tampu have been drilled vertically, are not orientated and are all PQ size core (85.0mm).
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.* *Relationship between sample recovery and grade/sample bias.*	Drill sample recovery was recorded in the field on paper log sheets with samples visually assessed for recoveries. Efficient and consistent drill operation was maintained by an experienced driller. Drill bits used were appropriate for the type of formation to maximise recovery. Drill bits and were replaced where excessive wearing had occurred. Based on the sample drilling methods utilised and the relatively homogeneous nature of the sample material through visual inspection no correlation has been established between sample recovery and grade. No sample bias is indicated.
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.*	All intervals were geologically logged, recording relevant data to a set template using company codes. Observations on lithology, colour, degree of weathering, moisture, mineralisation and alteration for sampled material were recorded. For Aircore/RC a small representative sample is collected for each 1-metre interval and placed in appropriately labelled chip trays for future reference. All logging includes lithological features and estimates of basic mineralogy. Logging is generally qualitative. 100% of the downhole drill samples were geologically logged from surface to EOH.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core 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 subsampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected,*	Each metre of Aircore/RC drilling was sub-sampled to provide a 1-3 kg representative sample for geochemical analysis and metallurgical testing. The sub-sample was collected off the rig mounted cyclone adjustable cone splitter with automated split collection to facilitate the mass reduction for laboratory assay. Samples were sampled dry. Quality and appropriate sample preparation was undertaken by Bureau Veritas. The kaolin samples were sorted, dried and weighed. Samples have been laboratory sieved to collect -45µm material for analysis. The -45µm sample was split where necessary then pulverised to a pulp in a tungsten carbide bowl. All excess sample material (residue) was retained.

Criteria	JORC Code explanation	Commentary
	including for instance results for field duplicate/second-half sampling.	The cone splitter is cleaned after each sub-sample was taken.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Samples were collected for each metre into a green mining bag with clearly labelled intervals. 1m splits and duplicates sub-samples were laid alongside the green bags. The driller and geologist noted the consistency of metre drilled an bags laid out and recorded sampling relative to lithology downhole from surface. Each metre of PQ core was bagged with commercial grade plastic wrap at the drill site to retain moisture and transported to Perth. The sample size is considered appropriate for the fine grain size of the kaolin clay material sampled. Laboratory sub-sampling for brightness measurements were generally conducted according to (i) ISO 2469 Paper, board and pulps - Measurement of diffuse radiance factor (diffuse reflectance factor)and (ii) ISO 2470-1 Paper, board and pulps - Measurement of diffuse blue reflectance factor Part 1: Indoor daylight conditions (ISO brightness). Modifications were made, where appropriate, to these ISO procedures due to the difference between the materials in this standard and the current test samples (i.e. paper, board and pulps versus kaolinite/halloysite containing powders). Spectrophotometer standards provided with the unit (i.e. zero and white) were run at the start of each analysis session and every 2 hours thereafter. A clean ceramic tile was placed on the weighing balance. This tile was used for the preparation of the three replicates for each sample - a new tile was used for each additional sample. Each disc was analysed three times, and each sample had 3 discs prepared. The results were averaged for each sample, provided the variation in the results (i.e. max-min) were within 1% brightness value. Additional replicates were obtained if the brightness values were outside of this range and those results then averaged.
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.*	Bureau Veritas mineral processing analytical laboratory services were engaged. The samples were sorted, dried and weighed. Samples were wet sieved to collect -45µm material for analysis. The -45µm sample was split where necessary then pulverised to a pulp in a tungsten carbide bowl. All excess sample material (residue) was retained. The samples were cast using a 66:34 flux with 4% Lithium nitrate added to form a glass bead. Al_2O_3, BaO, CaO, Cr_2O_3, Fe_2O_3, K_2O, MgO, MnO, Na_2O, P_2O_5, SiO_2, SO_3, SrO, TiO_2, V_2O_5, Zn, Zr were analytically determined by X-Ray Fluorescence Spectrometry on oven dry (105^0C) samples. Loss on Ignition results have been determined using a robotic TGA system. Furnaces in the system were set to 110 and 1000 degrees Celsius. LOI1000 have been determined by Robotic TGA. Moisture has been determined by drying the sample at 105 degrees Celsius. Moisture have been determined Gravimetrically. These measurements have been determined using an analytical balance Dry Weight, Screened Weight, Weight -45µm, Wet Weight have been determined Gravimetrically. Yield have been calculated from other components assayed. The assaying and laboratory procedures used are appropriate for the style of mineralisation targeted. The technique is considered 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 and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	

Criteria	JORC Code explanation	Commentary
		Acceptable levels of accuracy and precision have been established. No handheld methods are used for quantitative determination. Quality control procedures (QAQC) adopted was by utilising duplicates, blanks and standards every 20m. Bureau Veritas used internal XRF standards and duplicates. The overall quality of QAQC is considered to be good. Acceptable levels of accuracy (i.e. lack of bias) and precision have been established.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant mineralisation intersections were verified by qualified, alternative company personnel. Numerous twinned holes have been used throughout Tampu. All data was collected initially on paper logging sheets and codified to the Company's templates. This data was hand entered to spreadsheets and validated by Company geologists. This data was then imported to a Microsoft Access Database then validated automatically and manually. No adjustments have been made to assay data.
	The use of twinned holes.	
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	
	Discuss any adjustment to assay data.	
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	A hand-held Garmin GPS was used to set out drill hole locations. Drill hole collars were subsequently located by Differential 3D GPS. Expected accuracy is +/- 0.25m for northing, easting and RL height UTM projection MGA94 Zone 50 with GDA94 datum is used as the cartesian coordinate grid system. Topographic Control is from DTM and Differential 3D GPS. Accuracy +/- 0.25m DGPS pickups are considered to be adequate topographic control measures for this early stage of drilling.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	All drilling was undertaken predominantly on 80m or 80m (infill) spacings on 80m spaced, east-west orientated drill traverse lines. Drill hole spacing is considered appropriate for the inferred classification of the Mineral Resource estimate for Tampu. No sample compositing has occurred.
	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.	
	Sample compositing.	
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.*	No bias attributable to orientation of sampling has been identified. All drilling is vertical and is targeting a generally flat lying kaolinite weathering profile, comprising zones of horizontal and sub-horizontal kaolin and saprolite. As a result, drilling orientations are considered appropriate with no obvious bias. All holes were drilled vertically as the nature of the mineralisation is horizontal. No bias attributable to orientation of drilling has been identified.
	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.	
Sample Security	*The measures taken to ensure sample security.*	Chain of custody was managed by Corella Resources. All drill samples and sub-samples were stored on site while the drilling was being conducted, before being transported for analysis. Drill samples were collected by company personnel, under Corella supervision and delivered to Bureau Veritas in Perth. The remaining representative field samples are stored at a secure storage facility in Perth.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No independent audits or reviews have been undertaken.

Section 2: Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>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.</td><td>The Company owns 100% of the following tenements and tenement applications.

<table>
<tr><th>TenementID</th><th>Holders</th><th>Commence</th><th>Expiry</th><th>Current Area</th><th>Grant Area</th></tr>
<tr><td>E70/5214</td><td>Hpaa Pty. Ltd.</td><td>6-May-19</td><td>5-May-24</td><td>22 BL</td><td>22 BL</td></tr>
<tr><td>E70/5215</td><td>Hpaa Pty. Ltd.</td><td>7-Sep-20</td><td>6-Sep-25</td><td>11 BL</td><td>11 BL</td></tr>
<tr><td>E70/5216</td><td>Hpaa Pty. Ltd.</td><td>3-Jul-19</td><td>2-Jul-24</td><td>12 BL</td><td>12 BL</td></tr>
<tr><td>E70/5235</td><td>Hpaa Pty. Ltd.</td><td>8-Oct-19</td><td>7-Oct-24</td><td>6 BL</td><td>6 BL</td></tr>
<tr><td>E70/5665</td><td>Hpaa Pty. Ltd.</td><td>16-Aug-21</td><td>15-Aug-26</td><td>24 BL</td><td>24 BL</td></tr>
<tr><td>E70/5744</td><td>Hpaa Pty. Ltd.</td><td>27-Oct-21</td><td>26-Oct-26</td><td>30 BL</td><td>30 BL</td></tr>
<tr><td>ELA70/5883</td><td>Hpaa Pty. Ltd.</td><td>19-Sep-22</td><td>18-Sep-27</td><td>30 BL</td><td>30 BL</td></tr>
<tr><td>ELA70/5882</td><td>Hpaa Pty. Ltd.</td><td>19-Sep-22</td><td>18-Sep-27</td><td>171 BL</td><td>171 BL</td></tr>
</table>
The tenements are in good standing and no known impediments to exploration or mining exist.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>The Tampu kaolin deposit was discovered by Whitsed Resources (“Whitsed”) in early 1991. Whitsed conducted an air core (AC) drilling and metallurgical test-work. Details of the early Whitsed historical drilling, sampling and assaying techniques are limited.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>The project is dominated by lateritised granitic basement of the Murchison Terrane covered by Tertiary aeolian and alluvial/colluvial sediments. The basement has been intruded by dolerite dykes and quartz veins.

Tampu is a residual kaolin deposit formed in situ through the kaolinisation of a feldspar-rich granitoid by weathering. The overlying regolith profile includes colluvial sand, clay and gravel, nodular and pisolitic lateritic nodules and hard silcrete horizons of varying thickness over saprolitic kaolinised weathered granitoid rocks.

Continuity of kaolin grade at the project is controlled by the depth and completeness of weathering over the primary granitoid.</td></tr>
<tr><td>Drillhole information</td><td>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
• easting and northing of the drillhole collar
• elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar
• dip and azimuth of the hole
• downhole 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.</td><td>All holes were drilled vertically.</td></tr>
<tr><td>Data aggregation methods</td><td>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.</td><td>All results reported are of a length-weighted average. The averaging technique used was the arithmetic mean - the sum of the assay numbers divided by how many numbers were being averaged.

Cut-off grades: no maximum or minimum grade truncations (cutting of high and low grades) was performed. Only a contiguous (inclusive) aggregated summary of the most outstanding results were selected i.e. “significant intercepts”.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable as no aggregation incorporating short lengths of high-grade results and longer lengths of low-grade results has been undertaken on the assay results. Not applicable as metal equivalent values are not used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	It is considered that the mineralisation lies in laterally extensive, near surface, flat "blanket" style. Mineralisation is generally horizontal, and drill holes perpendicular (90 degrees oblique) to the intercepted kaolin mineralisation. Downhole widths approximate true widths. Some mineralisation currently remains open at depth.
	If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.	
	If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').	
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 drillhole collar locations and appropriate sectional views.*	Refer to the appropriate figures and tabulations of significant intercepts in the body of this report.
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.*	Exploration assay results are not being 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.*	No other substantive exploration data is available.
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).*	The Company plans to complete further development work at the Tampu Kaolin Project following on from the resource and metallurgical drilling undertaken in 2019 and 2021. The Company plans to rapidly progress the following objectives: 1. Technical studies, 2. metallurgical test work (including HPA test work).
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Annexure A: 2022 Tampu Resource Definition drillhole details

Hole ID	Easting (mE)	Northing (mN)	Dip (°)	Azimuth (°)	Depth (m)	Project
CRSD001	578160	6656470	-90	000	20	Tampu
CRSD002	578240	6656470	-90	000	20	Tampu
CRSD003	578320	6656470	-90	000	19.5	Tampu
CRSD004	578480	6656470	-90	000	13.5	Tampu
CRSD005	578560	6656470	-90	000	14.5	Tampu
CRSD006	578640	6656470	-90	000	21	Tampu
CRSD007	578720	6656470	-90	000	25.5	Tampu
CRSD008	578800	6656470	-90	000	19.5	Tampu
CRSD009	578880	6655820	-90	000	10.5	Tampu
CRSD010	578960	6655820	-90	000	19.5	Tampu
CRSD011	579040	6655820	-90	000	22.5	Tampu
CRSD012	579120	6655820	-90	000	18	Tampu
CRSD013	578560	6656380	-90	000	28.5	Tampu
CRSD014	578640	6656380	-90	000	20	Tampu
CRSD015	578720	6656380	-90	000	21	Tampu
CRSD016	578800	6656380	-90	000	21	Tampu
CRSD017	578880	6656380	-90	000	21	Tampu
CRSD018	578960	6656380	-90	000	18	Tampu
CRSD019	578000	6656380	-90	000	18	Tampu
CRSD020	578320	6656150	-90	000	22	Tampu
CRSD021	578240	6656150	-90	000	18.5	Tampu
CRSD022	578160	6656150	-90	000	15	Tampu
CRSD023	578240	6656150	-90	000	21	Tampu
CRSD024	578320	6656150	-90	000	21	Tampu
CRSD025	578480	6656150	-90	000	27	Tampu
CRSD026	578560	6656150	-90	000	18	Tampu
CRSD027	578640	6656150	-90	000	22.5	Tampu
CRSD028	578720	6656150	-90	000	19.5	Tampu
CRSD029	578800	6656150	-90	000	21	Tampu
CRSD030	578880	6656150	-90	000	18	Tampu
CRSD031	578960	6656150	-90	000	22.5	Tampu
CRSD032	578800	6657800	-90	000	9	Tampu
CRSD033	578880	6657800	-90	000	13.5	Tampu
CRAC115	579200	6655540	-90	000	20	Tampu
CRAC116	579280	6655540	-90	000	20	Tampu
CRAC117	579200	6655400	-90	000	20	Tampu
CRAC118	579280	6655400	-90	000	20	Tampu
CRAC119	579360	6655400	-90	000	20	Tampu
CRAC120	579200	6655250	-90	000	20	Tampu
CRAC121	579280	6655250	-90	000	20	Tampu
CRAC122	579360	6655250	-90	000	18	Tampu
CRAC123	579440	6655250	-90	000	18	Tampu
CRAC124	579440	6655090	-90	000	16	Tampu
CRAC125	578800	6657800	-90	000	18	Tampu
CRAC126	578880	6657800	-90	000	14	Tampu
CRAC127	578960	6657800	-90	000	14	Tampu
CRAC128	579040	6657800	-90	000	14	Tampu

Annexure 2: 2022 Whitecap and Whitehills Exploration drillhole details

Hole ID	Easting (mE)	Northing (mN)	Dip (°)	Azimuth (°)	Depth (m)	Project	Logged bright white kaolin
CRAC129	578370	6654080	-90	000	14	Whitecap	6m to 13m
CRAC130	578290	6654090	-90	000	21	Whitecap	7m to 19m
CRAC131	578220	6654110	-90	000	22	Whitecap	8m to 18m
CRAC132	578140	6654135	-90	000	18	Whitecap	8m to 15m
CRAC133	578070	6654160	-90	000	13	Whitecap	9m to 14m
CRAC134	597700	6654500	-90	000	23	Whitehills	12m to 20m
CRAC135	597700	6654200	-90	000	18	Whitehills	8m to 12m