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ASX Announcement

12 October 2022

AMENDED ASX RELEASE

Please find following an amended ASX release including JORC Table 1.



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ASX Announcement

12 October 2022

CHULITNA PROJECT – COAL CREEK PROSPECT ANALYSIS RESULTS CONFIRM SIGNIFICANT & BROAD LITHIUM MINERALISATION

HIGHLIGHTS

- ✦ **Broad lithium mineralisation zones confirmed from core sampling and analysis results of initial priority drillholes. Significant intercepts include:**
 - **16m @ 0.19% Li₂O from 126.5m in hole DDH06-43**
 - **10.97m @ 0.18% Li₂O from 84.7m in hole DDH06-44**
 - **27.65m @ 0.16% Li₂O from 169.6m in hole DDH06-43**
 - **59.5m @ 0.13% Li₂O from 168.2m in hole DDH-33**
 - **54.86m @ 0.12% Li₂O from 42.7m in hole DDH-36**
 - **36.58m @ 0.12% Li₂O from 174.3m in hole DDH06-45**
 - **57.55m @ 0.11% Li₂O from 141.7m in hole DDH-21**
- ✦ **Lithium mineralisation open at depth and along strike, with total of 46 historic drillholes and over 5000m of Coal Creek core stored at the Geological Materials Centre in Anchorage**
- ✦ **Accessibility, quality and quantity of Coal Creek drill core allows DAF to advance further exploration works, with the aim to establish a JORC lithium resource**
- ✦ **The Chulitna Project comprises 199km² of granted mining claims containing multiple prospect targets for varying commodities, including lithium, gold, silver, copper, tin & base metals**

Discovery Alaska Limited (ASX: DAF - "Discovery Alaska" or "Company") is pleased to provide the laboratory analysis results for the 2022 historic priority drillcore re-sampling program from the Coal Creek Lithium Prospect ("Coal Creek"), part of the Company's 100% owned Chulitna Project in Alaska, USA.

The Company conducted a detailed work program of selected priority historic drillcore from Coal Creek, comprising core logging, core cutting, core photography, core sampling and laboratory analysis works to determine the lithium potential of the prospect.

The distribution of laboratory analysis results indicates significant broad intercepts of lithium-rich areas concentrated within the deeper aplitic granite porphyry and separate higher-grade lithium zones potentially localized along structurally controlled zones of east-west striking, near-vertical sheeted greisen veining (see Figures 1 & 2).

Significant lithium results from the laboratory analysis works include;





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Hole ID	From (m)	To (m)	Composite Length (m)	Li ₂ O (%)
DDH 06-43	117.7	121.9	4.27	0.18
	126.5	142.5	16	0.19
	169.6	197.2	27.65	0.16
	206.7	226.9	20.22	0.11
	232.6	241.6	8.99	0.1
DDH 06-44	84.7	95.7	10.97	0.18
DDH 06-45	0.3	10.8	10.52	0.15
	15.8	23.6	7.77	0.12
	35.5	39.6	4.11	0.16
	44.8	65.1	20.27	0.12
	81.4	95.1	13.72	0.1
	114.9	125.6	10.67	0.1
	174.3	210.9	36.58	0.12
	226.2	239.9	13.72	0.1
DDH-15	107	111.9	4.88	0.16
	133.5	146.2	12.65	0.19
	152.1	157.9	5.79	0.2
DDH-21	141.7	199.3	57.55	0.11
DDH-24	95.6	103	7.38	0.13
	132.6	150.9	18.23	0.14
	159.1	168.6	9.45	0.13
	193.5	200.3	6.71	0.11
	203.2	224	20.79	0.11
DDH-25	85.3	94.6	6.37	0.15
	207.9	243.9	35.14	0.11
DDH-33	59.4	70.1	10.7	0.22
	93	112.8	19.81	0.1
	139.6	146.3	3.83	0.24
	153.9	164.9	11	0.13
	168.2	227.7	59.5	0.13
DDH-36	42.7	97.5	54.86	0.12
	106.9	120.4	13.55	0.14
	127.9	135.1	7.15	0.11
	161.2	166.8	4.82	0.17

The Company will continue to expedite lithium exploration and test works – including the remaining prospective drill core at Coal Creek. With positive lithium analysis results obtained at the bottom of several drill holes, indicating the potential for further lithium bearing zones remaining open at depth into the aplite porphyry.





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The Company will consider the potential to expand the sampling program using the current historic drillholes and associated works conducted (ie. core logging), and sampling the deeper sections of core where the aplite porphyry was observed.

Furthermore, the Company has identified additional nearby granitic intrusions prospective for lithium, with the possibility to explore whether these intrusions are connected beneath the surface material.

Discovery Alaska Director, Jerko Zuvela said ***“The Company is excited with the first-stage laboratory analysis results confirming significant broad zones of lithium mineralisation at our Coal Creek prospect, with potential for strike and depth extensions. These initial results provide encouragement for continued exploration works.***

We look forward to realising the lithium potential and advancing works toward delineating a maiden JORC resource at our Coal Creek prospect, strategically located close to the major Parks Highway and the State-owned Alaska railroad.”

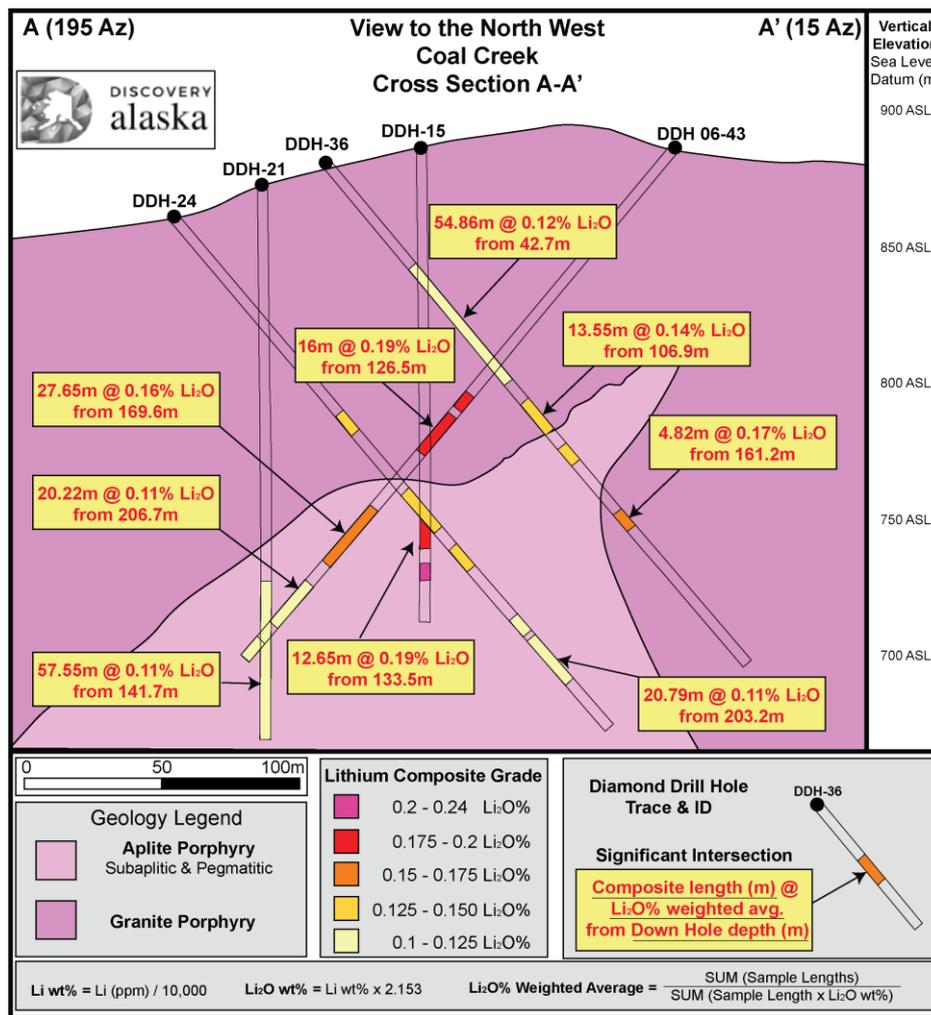


Figure 1. Coal Creek Cross Section A-A' showing lithium intervals





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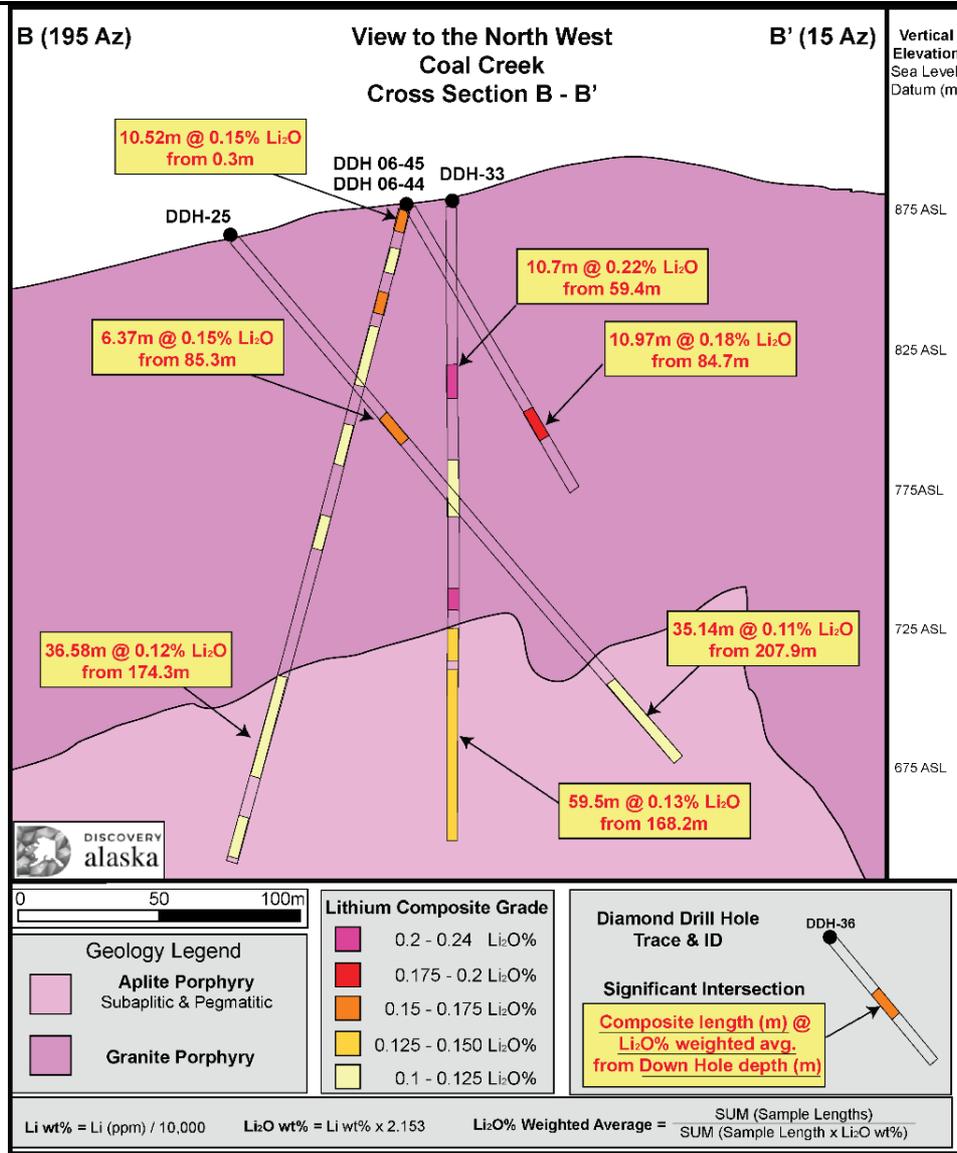


Figure 2. Coal Creek Cross Section B-B' showing lithium intervals

The priority drill holes selected for laboratory analysis works – DDH-15, DDH-21, DDH-24, DDH-25, DDH-33, DDH-36, and DDH06-43, DDH06-44, DDH06-45 and DDH06-46 – historically targeted intrusion-hosted, sheeted greisen veins containing tin-silver-zinc mineralization, and were selected for re-sampling due to:

- their distribution within the primary area of the tin-silver-zinc resource (see Figure 3); and
- documentation of the presence of high-iron bearing white mica, or zinnwaldite – a common lithium-bearing mica, occurring within greisen alteration and veining.





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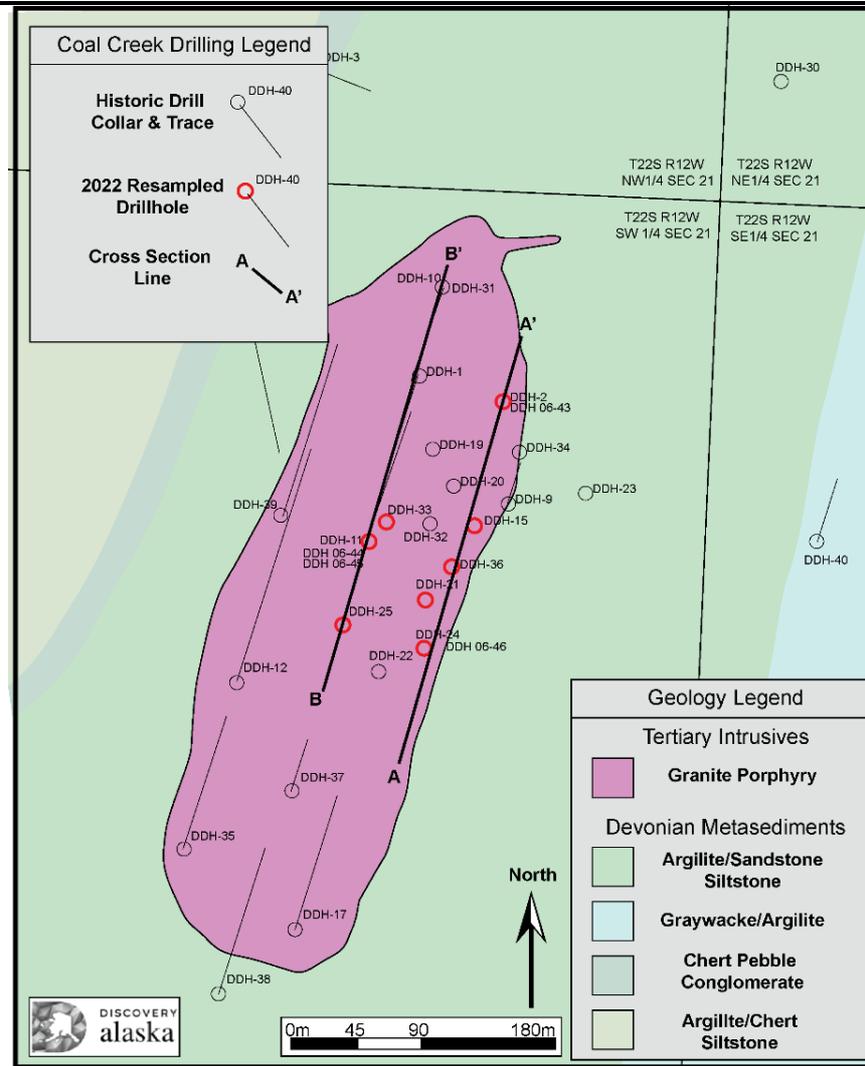


Figure 3. Coal Creek Diamond Drill Collar Plan Map

The Company notes that lithium has never been assayed at the Coal Creek prospect, where multiple drill programs have been conducted over the past 40 years, and the majority of drill core from these campaigns – possibly over 5000m of core, is stored at the Alaska Geologic Materials Center warehouse, and available for the Company to utilise. The core provides a high quality data-set at a fraction of the original exploration cost and time required to conduct such drilling.

The Company previously announced the Coal Creek prospect contains historical works, including a 2015 NI 43-101 Report (prepared for Strongbow Exploration Inc.) comprising a “Technical Report on the Coal Creek Tin-Silver Exploration Target”. This report included selected historical drilling and associated assay data, and a conceptual exploration target estimate.

The lithium bearing units are also prospective for critical minerals – tantalum, niobium, and other specialty metals.





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The Company engaged its specialist Alaskan professional geological consulting services group to conduct and manage the Coal Creek lithium works program.



Figure 4. Chulitna Project – Coal Creek Prospect (Outcrop with Lithium Mineralisation)

Project Background

The Company's 100% owned Chulitna Project area comprises 199.4km², is located on State of Alaska public lands, and is not subject to any Native Title claims, native lands, or native claimant groups. The project lies approximately 250km north of Anchorage and close to the major Parks Highway, which runs mostly parallel to the State-owned Alaska railroad.

The project hosts numerous prospect areas identified from historical works, which are prospective for lithium, gold, silver, copper, tin and base metals. The two main prospect areas currently identified within the project area are Coal Creek and Partin Creek.



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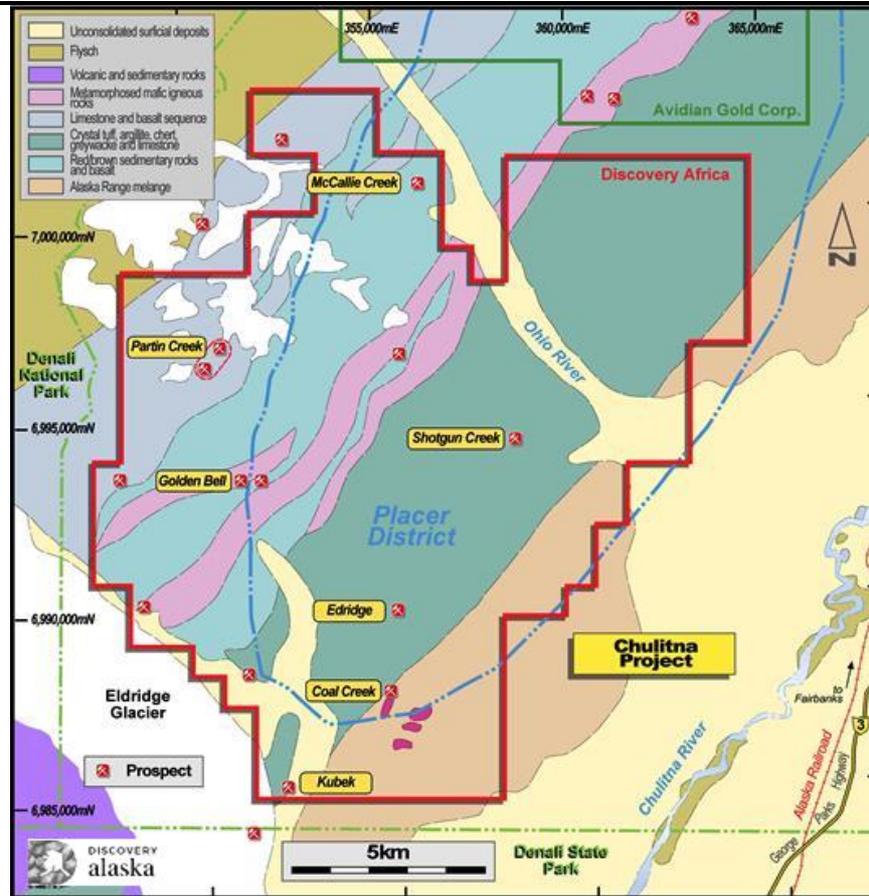


Figure 5. Chulitna Project – Geology Map with Coal Creek Prospect

ENDS

This announcement has been authorised by the Board of Directors of Discovery Alaska Limited.

For further information:

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Reference to Previous ASX Releases:

This document refers to the following previous ASX/TSX releases:

23 May 2022 – Chulitna Project – Coal Creek Prospect, Evaluation Works Firm Up Lithium Potential

19 May 2022 – Chulitna Project – Coal Creek Prospect, Lithium Potential Identified

22 February 2021 – Strategic Chulitna Project Secured in Alaska

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Discovery Alaska confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.





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Competent Person's Statement

The information contained in this ASX release relating to Exploration Results has been prepared by Mr Jerko Zuvela. Mr Zuvela is a Member of the Australasian Institute of Mining and Metallurgy, and 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 Zuvela is a Director of Discovery Alaska Ltd and consents to the inclusion in this announcement of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from the Chulitna Project.

The 2021 and 2022 Chulitna Project exploration program includes a Quality Control/Quality Assurance (QA/QC) program overseen by Jesse C. Grady, MSc, CPG-11592. Mr Grady is a Qualified Person as defined by NI 43-101. Mr Grady has prepared and approved the technical information contained within this announcement.

Forward Looking Statements: Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

ABOUT DISCOVERY ALASKA LIMITED

Discovery Alaska Limited (ASX: DAF) is an Australian company with a 100% interest in the Chulitna Project in Alaska, USA.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.

DAF leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximize shareholder value through development of our assets.

Appendix A:

The following information is provided to ensure compliance with the JORC Code (2012) and ASX Listing Rule 5.7 requirements for the reporting of Exploration Results for the Chulitna Project. Please also refer to JORC Table 1 below.

Table 1. Chulitna Project – Coal Creek Prospect Historical Drill Hole Data

Hole ID	Northing	Easting	Elev (m)	Azimuth (degrees)	Dip (degrees)	Total Depth (m)	Year	UTM Zone
DDH-1	6987942	354949	882.7	195	-50	75.7	1980	NAD 83 Z6
DDH-2	6987925	355007	884.8	195	-50	76.3	1980	NAD 83 Z6
DDH-3	6988157	354879	910.4	110	-50	61.4	1980	NAD 83 Z6
DDH-4	6987358	354857	773.6	110	-50	59.9	1980	NAD 83 Z6
DDH-5	6986334	354583	717.8	120	-50	61.5	1980	NAD 83 Z6
DDH-6	6987305	354007	874.8	290	-50	48.8	1980	NAD 83 Z6

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DDH-7	6987623	354041	856.5	110	-50	75.7	1980	NAD 83 Z6
DDH-8						Aborted	1980	NAD 83 Z6
DDH-9	6987853	355012	885.7	15	-50	48.4	1980	NAD 83 Z6
DDH-10	6988003	354966	885.1	195	-50	82.3	1981	NAD 83 Z6
DDH-11	6987827	354915	877.8	15	-50	123.4	1981	NAD 83 Z6
DDH-12	6987728	354823	856.8	15	-50	266.4	1981	NAD 83 Z6
DDH-13	6988535	355742	780.9	135	-50	59.7	1981	NAD 83 Z6
DDH-14	6986787	353734	805.0	263	-70	114.6	1981	NAD 83 Z6
DDH-15	6987837	354987	883.6	0	-90	173.7	1981	NAD 83 Z6
DDH-16	6987978	354833	896.1	165	-70	264.0	1981	NAD 83 Z6
DDH-17	6987554	354863	823.6	15	-50	152.7	1981	NAD 83 Z6
DDH-18						Aborted	1981	
DDH-19	6987891	354959	896.7	0	-90	211.3	1982	NAD 83 Z6
DDH-20	6987864	354973	897.0	0	-90	185.9	1982	NAD 83 Z6
DDH-21	6987786	354954	868.1	0	-90	199.3	1982	NAD 83 Z6
DDH-22	6987735	354922	856.8	0	-90	169.3	1982	NAD 83 Z6
DDH-23	6987860	355065	879.0	0	-90	211.2	1982	NAD 83 Z6
DDH-24	6987751	354954	860.8	15	-50	244.8	1982	NAD 83 Z6
DDH-25	6987768	354896	865.3	15	-50	243.9	1982	NAD 83 Z6
DDH-26	6987557	354071	913.8	0	-90	62.9	1982	NAD 83 Z6
DDH-27	6987419	354106	883.0	0	-90	52.7	1982	NAD 83 Z6
DDH-28	6987489	354284	871.7	0	-90	27.9	1982	NAD 83 Z6
DDH-29	6988304	355380	862.6	0	-90	90.1	1982	NAD 83 Z6
DDH-30	6988149	355201	856.5	0	-90	40.8	1982	NAD 83 Z6
DDH-31	6988005	354965	885.1	0	-90	127.6	1982	NAD 83 Z6
DDH-32	6987839	354957	892.1	0	-90	221.7	1982	NAD 83 Z6
DDH-33	6987840	354926	878.7	0	-90	227.7	1982	NAD 83 Z6
DDH-34	6987888	355020	889.7	0	-90	180.7	1982	NAD 83 Z6

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DDH-35	6987610	354786	841.2	15	-50	152.6	1982	NAD 83 Z6
DDH-36	6987809	354972	875.1	15	-50	232.5	1982	NAD 83 Z6
DDH-37	6987651	354861	838.2	15	-50	59.2	1982	NAD 83 Z6
DDH-38	6987509	354810	817.5	15	-50	166.8	1982	NAD 83 Z6
DDH-39	6987844	354854	870.5	15	-50	196.7	1982	NAD 83 Z6
DDH-40	6987826	355227	797.1	15	-50	72.4	1982	NAD 83 Z6
DDH-41	6988549	355597	821.4	35	-50	65.6	1982	NAD 83 Z6
DDH-42	6988622	355589	841.2	35	-50	52.4	1982	NAD 83 Z6
DDH06-43	6987925	355007	884.8	195	-50	241.7	2006	NAD 83 Z6
DDH06-44	6987827	354915	876.3	15	-60	117.3	2006	NAD 83 Z6
DDH06-45	6987827	354915	876.3	195	-75	242.9	2006	NAD 83 Z6
DDH06-46	6987751	354954	860.8	15	-65	107.3	2006	NAD 83 Z6

Table 2. Chulitna Project – Coal Creek Prospect - significant lithium results

Hole ID	From (m)	To (m)	Composite Length (m)	Li ₂ O (%)
DDH 06-43	117.7	121.9	4.27	0.18
	126.5	142.5	16	0.19
	169.6	197.2	27.65	0.16
	206.7	226.9	20.22	0.11
	232.6	241.6	8.99	0.1
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DDH 06-45	0.3	10.8	10.52	0.15
	15.8	23.6	7.77	0.12
	35.5	39.6	4.11	0.16
	44.8	65.1	20.27	0.12
	81.4	95.1	13.72	0.1
	114.9	125.6	10.67	0.1
	174.3	210.9	36.58	0.12
226.2	239.9	13.72	0.1	
DDH-15	107	111.9	4.88	0.16
	133.5	146.2	12.65	0.19
	152.1	157.9	5.79	0.2
DDH-21	141.7	199.3	57.55	0.11
DDH-24	95.6	103	7.38	0.13
	132.6	150.9	18.23	0.14
	159.1	168.6	9.45	0.13





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	193.5	200.3	6.71	0.11
	203.2	224	20.79	0.11
DDH-25	85.3	94.6	6.37	0.15
	207.9	243.9	35.14	0.11
	59.4	70.1	10.7	0.22
	93	112.8	19.81	0.1
DDH-33	139.6	146.3	3.83	0.24
	153.9	164.9	11	0.13
	168.2	227.7	59.5	0.13
	42.7	97.5	54.86	0.12
DDH-36	106.9	120.4	13.55	0.14
	127.9	135.1	7.15	0.11
	161.2	166.8	4.82	0.17

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 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 (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. 	<ul style="list-style-type: none"> Existing, previously sampled drill core from two separate drill campaigns targeting the Coal Creek tin-silver-zinc deposit (Houston Oil & Minerals, 1980-82; Alaska Earth Sciences, 2006) is currently stored at the State of Alaska owned & operated Geologic Materials Center (GMC) in Anchorage, Alaska. Previous geochemical analyses of the existing drill core focused on the tin-silver-zinc mineralization and was not analyzed for lithium, or a lithium-borate fusion technique was utilized and as such, lithium was not reported due to contamination from the analytical process. Upon approval from the GMC for Discovery Alaska to re-sample the selected drill core, a team of geotechnicians began the re-sampling process by laying out the ten (10) selected drill holes from within the tin-silver-zinc mineralized zones roughly within the center of the existing resource area. Samples were separated by lithology changes and measured out at intervals no greater than 1.5 meters in length, with an average weight of 1.2 kilograms. If the existing drill core was previously sampled, a ¼ cut split was taken and samples were placed in sealed sample bags to be sent to the assay lab.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Historic drill core.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Historic drill core.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate 	<ul style="list-style-type: none"> Geological logging works conducted.

Criteria	JORC Code explanation	Commentary
	<p><i>Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Upon approval from the GMC for Discovery Alaska to re-sample the selected drill core, a team of geotechnicians began the re-sampling process by laying out the ten (10) selected drill holes from within the tin-silver-zinc mineralized zones roughly within the center of the existing resource area. • Samples were separated by lithology changes and measured out at intervals no greater than 1.5 meters in length, with an average weight of 1.2 kilograms. • If the existing drill core was previously sampled, a ¼ cut split was taken and samples were placed in sealed sample bags to be sent to the assay lab. • No Mineral Resource estimation works applicable.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • All ½ and ¼ sawn drill core samples were submitted to ALS Labs in Vancouver BC, for preparation using code PREP-31 (Boyd crusher and rotary splitter; 250g pulverized split) with an analysis targeting lithium using code ME-MS89L (Sodium Peroxide Fusion, HCL leach), that included multi-elements by ME-MS61 (four acid digestion; ICP-AES) as well as analyses for trace level Boron (B-MS89L; ICP-MS).
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Quality control is monitored by the insertion of blind certified reference standard, blank material or a request for a lab duplicate into each sample shipment at a frequency of 1 control sample per 10 core samples. • All samples were weighed prior to shipping and checked against received weights at the assay lab.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data</i> 	<ul style="list-style-type: none"> • Jesse C. Grady, MSc, CPG-11592, is a Qualified Person as defined by NI 43-101. Mr. Grady has verified and approved the technical information contained within this release.

Criteria	JORC Code explanation	Commentary
	<p>verification, data storage (physical and electronic) protocols.</p> <ul style="list-style-type: none"> Discuss any adjustment to assay data. 	
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Not conducted. Historic drill collar information was utilized. UTM Z 6 NAD 83
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Data not for use in resource estimation nor used to determine grade continuity. Composites calculated and reported in the main body of the report.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Historic drill core sampled, No bias in structural control to mineralization encountered.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Historic drill core stored at Alaska Geologic Materials Centre warehouse. Samples were tracked through shipping by Yukuskokon Professional Services LLC.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits conducted. Work carried out by consultants Yukuskokon Professional Services LLC.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Discovery Alaska's 100% owned Chulitna Project tenements are located within the Chulitna Region of the South-Central Alaskan Range, Alaska. The project area comprises 308 State mining claims (199.4km²) – which have been officially registered by the Alaska Department of

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>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.</i> 	<p>Natural Resources, and are located on State of Alaska public lands, are not subject to any Native Title claims, native lands, or native claimant groups. The Project lies approximately 250km north of Anchorage and close to the major Parks Highway, which runs mostly parallel to the State-owned Alaska railroad.</p> <ul style="list-style-type: none"> There are no known impediments to maintain the licences and operate in the area. 308 State mining claims – ADL734566 (Chulitna 1) - ADL734873 (Chulitna 308).
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Stated in body of announcement and referenced announcements.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Coal Creek prospect granite consists of at least two texturally and chemically different units: a seriate granite porphyry which is intruded at depth by a fine-grained equigranular to porphyritic biotite (zinnwaldite) granite. The seriate granite outcrops at surface and forms a small resistant knob. The granite contacts Devonian metasediments locally, producing skarn and hornfels. Greisen alteration is the main type of alteration which is characterized by complete quartz flooding and destruction of the original igneous fabric. The mineralization and greisen alteration is centered in and above the cupola of the biotite granite in the upper seriate granite unit along a 1700ft x 600ft northeast elongate dyke like granite porphyry body.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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</i> 	<ul style="list-style-type: none"> Table of drill hole data included in Appendix A, in main body of announcement.

Criteria	JORC Code explanation	Commentary
	<i>explain why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Lithium Oxide weight percentage and composites calculated as follows: $\text{Li wt\%} = \text{Li (ppm)} / 10,000$ $\text{Li}_2\text{O\%} = \text{Li wt\%} \times 2.153$ $\text{Li}_2\text{O\% Weighted Average} = \text{SUM (All Sample Lengths)} / \text{SUM (Sample Length} \times \text{Li}_2\text{O\%)}$ Lithium Values are all similar and no major variations would affect composite adversely or positively. No truncations or cutoffs utilized.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> Mineralization widths with relation to geometry for core holes are not known.
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> See main body of report.
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> All relevant information and results reported.
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> All relevant information and results reported.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> The planned further work includes further works on additional historic drill core, via geological logging and laboratory testing of selected drill core. See main body of report.