
RESOURCE DRILLING REVEALS THICK, HIGH GRADE SPODUMENE INTERCEPTS

- Resource drilling results at Danaya reveal thick zones of high grade mineralisation
 - Spodumene pegmatite intercepts greater than 60 m down-hole width include:
 - 72 metres at 1.77 % Li₂O, from 71 m, including 18 m at 2.93% Li₂O (GMRC520)
 - 118 metres at 1.53 % Li₂O, from 48 m (GMRC525)
 - 69 metres at 1.67 % Li₂O, from 89 m (GMRC532)
 - 64 metres at 1.76% Li₂O, from 111 m (GMRC527)
 - Average assay results are higher than the current Danaya Resource grade
 - Mineralisation remains open at depth and along strike to the north
 - Updated Mineral Resource Estimate for Danaya anticipated for end of Q4
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Leo Lithium Limited (ASX: LLL) (Leo Lithium or the Company) is pleased to provide a progress update on results from the Goulamina Lithium Project (Goulamina or the Project) resource drilling program, following completion of planned drilling at the Danaya Domain (Danaya).

The 2022 Resource Drilling Program at Danaya has the main objective to increase the confidence level in this part of the orebody and convert a significant amount of inferred resource into the indicated resource category. An additional objective is the increase of the overall resource base at Danaya.

As of 28 October, 77% of RC assay results have been received (2426 assays from a total of 3152 samples). Diamond core is being processed and results will be announced as soon as they become available and have been reviewed.

Leo Lithium Managing Director, Simon Hay, commented:

“These interim results from our Danaya drilling program have exceeded our expectations. Not only have some very wide pegmatite zones been intersected, but the weighted-average-grade of all assayed intercepts received to date is higher than the current Danaya resource grade (1.57 percent Li₂O versus 1.35 percent Li₂O).

“The Perth based geology team is presently incorporating the new data into the geological interpretation in preparation a new Mineral Resource Estimate for the Danaya Domain to be released by the end of December 2022.”

This announcement has been approved for release to the ASX by the Board.

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Ore Reserves, Mineral Resources and Production Targets

The information in this announcement that relates to production targets, Mineral Resources and Ore Reserves is extracted from the Company's replacement prospectus dated 6 May 2022 (Prospectus) which is available at leolithium.com. The Company confirms that all material assumptions and technical parameters underpinning the production targets, Mineral Resource and Ore Reserve estimates in the Prospectus continue to apply and have not materially changed and it is not aware of any new information or data that materially affects the information included in the Prospectus.

Competent Persons Statement

The information in this announcement that relates to Exploration Results at Goulamina is based on information compiled by Mr Simon McCracken. Mr McCracken is an employee of Leo Lithium Limited and a member of the Australian Institute of Geoscientists. Mr McCracken has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the JORC Code. Mr McCracken consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

Introduction

Pegmatites in the south-west of the Goulamina Project are part of the Danaya resource domain, which currently makes up around 20.5% of the total 108.5 mt Mineral Resource. The 2020 Mineral Resource Estimate for the Danaya Domain at Goulamina¹ comprised:

Classification	Domain-June 2020	Tonnes (kt)	Li ₂ O (%)
Indicated	Danaya	7,800	1.43
Inferred	Danaya	14,500	1.30
Total		22,300	1.35

The Danaya Domain was identified as having high potential to deliver additional Indicated Mineral Resources through further drilling to lift the confidence in Inferred resources to an Indicated level.

Danaya Drilling Program 2022

The previously announced² Danaya resource drilling program is targeted to maintain the current 23-year mine life at higher production rates. The planned drilling program included 65 holes (54 reverse circulation (RC) and 11 diamond (DD) holes, targeted at converting the Inferred Mineral Resources at Danaya to Indicated Mineral Resources. A second objective is to extend drilling at depth, targeting continuation of open mineralisation from previous drilling. Drilling at Danaya commenced in March 2022.

Interim Results

Fifty-four reverse circulation (RC) holes (8,869 metres) and 11 Diamond holes (2,236 metres) as well as 6 RC holes with diamond tails (1,189 metres) have been completed at Danaya.

The drilling program has infilled previous drilling to a nominal section spacing of 50 metres (previous nominal spacing was in the range of 100 metres in parts). Drill hole collar locations are shown in Figure 1 and collar details and assay results are tabulated in Appendix 1.

Drilling has successfully identified multiple north-south striking spodumene pegmatites at Danaya. Representative cross sections are shown in Figure 3 and Figure 4. Mineralisation at Danaya is open at depth and along strike and will be targeted in future drilling campaigns.

Most holes intersected multiple spodumene pegmatites, notably GMRC527, which included significant intercepts of 44 m @ 1.2% Li₂O (from 60 m), 64 m @ 1.76% Li₂O (from 111 m) and 62 m @ 1.32% Li₂O (from 200 m)

¹ ASX FFX announcement 8 July 2020 - *Substantial Increase to Goulamina Mineral Resource*

² ASX: FFX announcement 20 October 2021 - *Goulamina: Progressing a World Class Lithium Project*

The majority (approximately 70 percent) of the observed spodumene pegmatite mineralisation within the Danaya Domain is coarse to very coarse grained. The remaining 30 percent is medium to fine grained. Figure 2 shows typical coarse grained spodumene pegmatite from GMDD014 (210.4 m – 217 m)

The structural and geological information from the drilling campaign is being used to update the geological model to build the framework for the new resource update for Danaya. The measured orientation of pegmatite contacts in diamond drill core suggests an apparent shallowing of dip to the south.

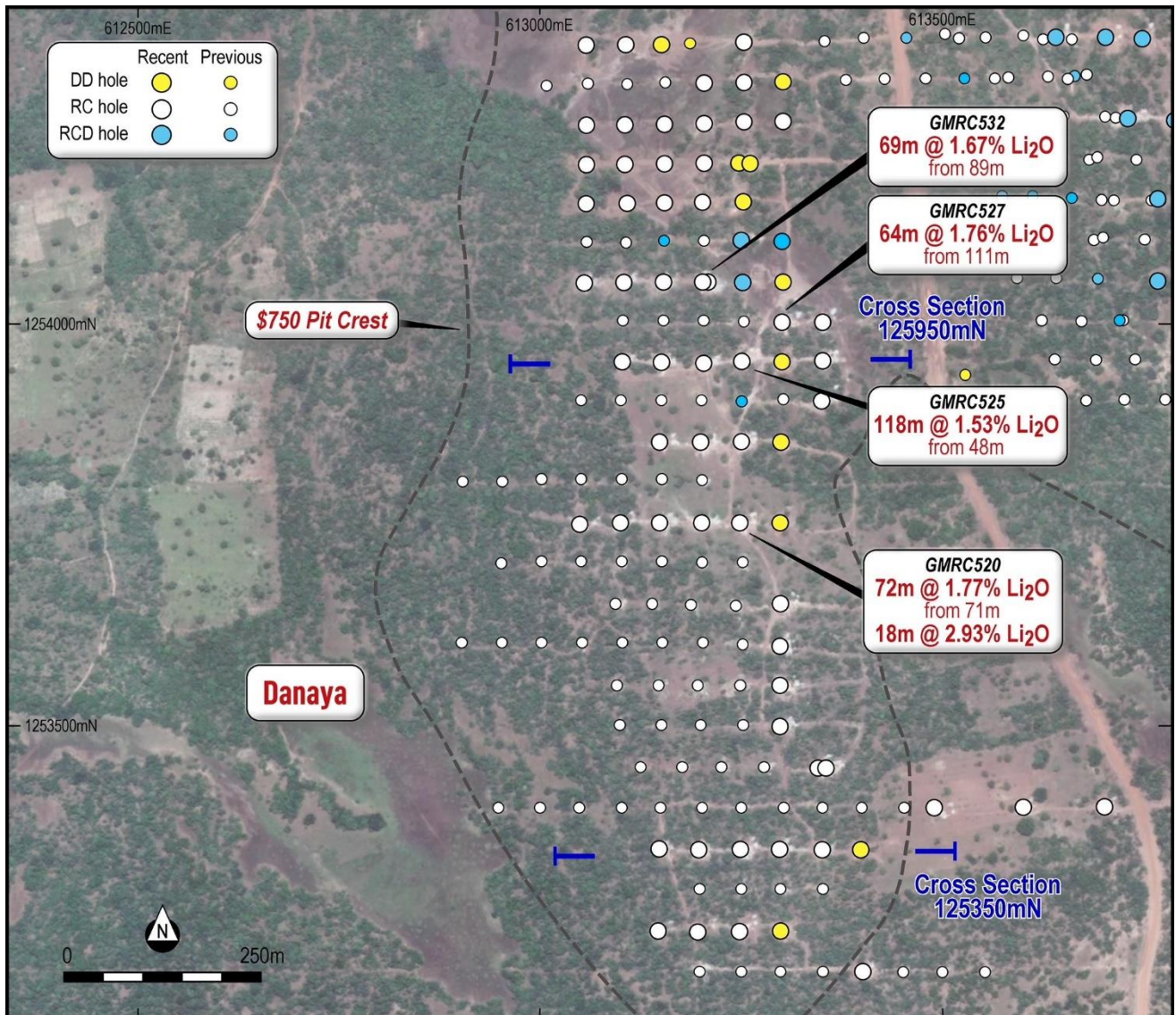


Figure 1 Plan view showing collar locations and four significant intercepts at Danaya, as well as the outline of conceptual pit shell developed in 2020.



Figure 2 Typical coarse grained spodumene pegmatite from GMDD014 (210.4 m - 217 m)

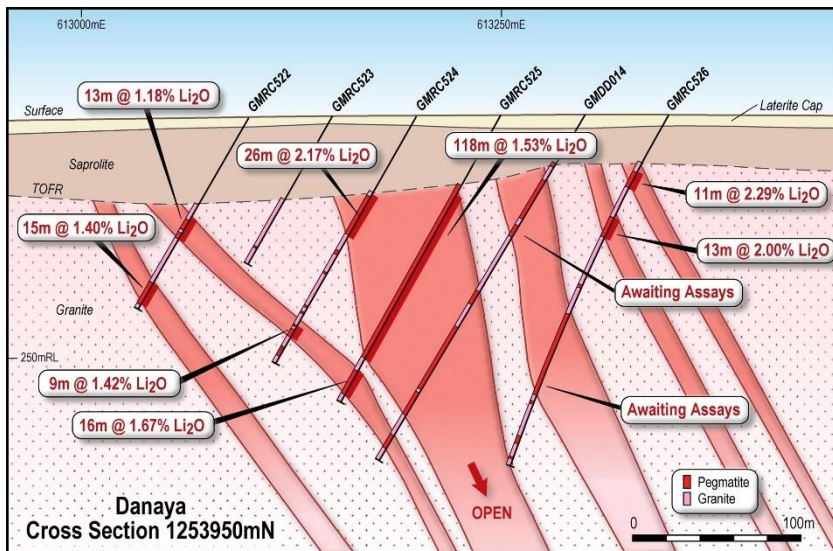


Figure 3 Cross section at 1253950 mN showing intercepts and interpreted pegmatites at Danaya for 2022 drilling. (note: intercepts and interpreted domain boundaries in figures 3 & 4 have been composited over mineable widths and may include internal low grade material and granitic waste up to 6m wide)

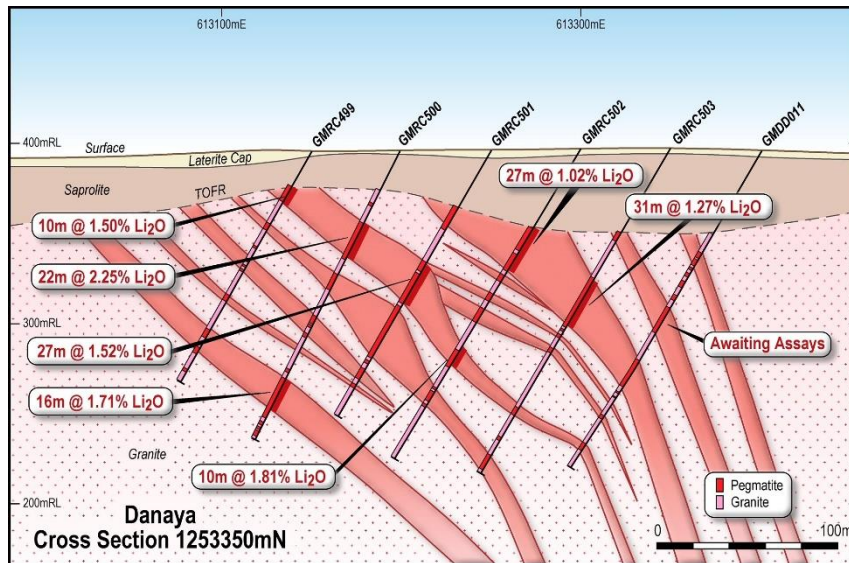


Figure 4 Cross section at 1253350 mN showing intercepts and interpreted pegmatites at Danaya for 2022 drilling.

Significant assays greater than 15m down hole width are shown in Appendix 1 - Table 1. Significant assays greater than 2m width and greater than 0.5 % Li_2O are shown in Appendix 1 Table 2. Drill hole collar coordinates and orientations are shown in Appendix 1 Table 3.

Outlook

The drilling information from this campaign will assist in informing the new updated geological model for Danaya. An updated Mineral Resource Estimate for the Danaya domain is anticipated before the end of the calendar year.

The resource drilling program for the rest of Goulamina as well as a sterilisation program is continuing with one RC and two Diamond rigs on site.



Leo Lithium

(ASX:LLL) is

developing the world-class Goulamina Lithium Project (**Goulamina**) in Mali. Goulamina represents the next lithium project of significant scale to enter production. The hard rock lithium project will be the first of its kind in West Africa. Early-stage development is underway and first production targeted for H1 2024.

Globally significant project: Forecast spodumene concentrate production of 506ktpa, increasing up to 831ktpa under Stage 2³, positions Goulamina amongst the world's largest spodumene projects.

Development underway and substantially funded: One of a limited number of lithium development projects globally which are substantially funded. Ganfeng have provided US\$130 million in equity funding and a US\$40 million debt facility.

Large scale, high grade orebody: World-class, high grade hard rock lithium deposit with a Mineral Resource of 109Mt at 1.45% Li₂O (3.9Mt LCE) and Ore Reserve of 52Mt at 1.51% Li₂O (1.9Mt LCE). Drilling is underway targeting increases to the current resources and reserves.

Quality product: High quality spodumene concentrate with test work validating 6% Li₂O with low impurities and having been successfully converted to battery grade lithium hydroxide.

World-class partner: Project being developed in 50/50 partnership with Ganfeng, the world's largest lithium chemical producer by production capacity, providing funding, offtake and operational support to de-risk development.

Decarbonisation thematic: Providing an essential raw material to the lithium-ion battery value chain for a clean energy future.

3. Based on first 5 years of steady state Stage 2 production.

Appendix 1

Significant Assay results

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Type	Li ₂ O (%)
GMRC500	46	68	22	AT	2.25
GMRC500	143	159	16	AT	1.71
GMRC501	71	98	27	AT	1.52
GMRC502	51	78	27	AT	1.02
GMRC503	84	115	31	AT	1.27
GMRC510	54	69	15	AT	1.71
GMRC514	40	55	15	AT	1.82
GMRC516	69	95	26	AT	2.24
GMRC520	71	143	72	AT	1.77
GMRC520	81	99	18	INCLUDING	2.93
GMRC522	114	129	15	AT	1.4
GMRC524	56	82	26	AT	2.17
GMRC525	48	166	118	AT	1.53
GMRC525	174	191	16	AT	1.67
GMRC527	60	104	44	AT	1.2
GMRC527	111	175	64	AT	1.76
GMRC527	200	262	62	AT	1.32
GMRC531	70	87	17	AT	1.88
GMRC532	89	158	69	AT	1.67
GMRC533D (RC)	54	90	36	AT	1.8

Table 1 Significant assay results greater than 15m down hole width. (note: assays have been composited and may include internal low grade material and granitic waste up to 6m wide)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Type	Li ₂ O (%)
GMRC499	26	32	6	AT	1.59
GMRC500	46	56	10	AT	2.95
GMRC500	46	54	8	INCLUDING	3.15
GMRC500	57	68	11	AT	1.78
GMRC500	78	86	8	AT	1.40
GMRC500	143	148	5	AT	1.75
GMRC500	149	159	10	AT	1.83
GMRC501	30	36	6	AT	1.58
GMRC501	71	78	7	AT	1.82
GMRC501	79	99	20	AT	1.44
GMRC502	56	62	6	AT	0.82
GMRC502	132	140	8	AT	2.16
GMRC502	133	139	6	INCLUDING	2.48
GMRC503	54	60	6	AT	1.93
GMRC503	95	102	7	AT	1.99
GMRC506	40	48	8	AT	1.59

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Type	Li ₂ O (%)
GMRC506	89	94	5	AT	2.03
GMRC507	131	136	5	AT	1.58
GMRC508	62	69	7	AT	1.97
GMRC508	93	101	8	AT	1.39
GMRC508	121	132	11	AT	1.70
GMRC509	124	129	5	AT	1.77
GMRC509	130	140	10	AT	1.15
GMRC509	166	171	5	AT	2.47
GMRC510	54	69	15	AT	1.71
GMRC510	86	91	5	AT	1.54
GMRC510	94	100	6	AT	1.64
GMRC510	154	162	8	AT	2.05
GMRC511	52	61	9	AT	1.79
GMRC511	75	80	5	AT	1.60
GMRC511	103	112	9	AT	1.64
GMRC511	199	204	5	AT	1.83
GMRC512	72	84	12	AT	1.54
GMRC512	96	103	7	AT	1.00
GMRC512	175	185	10	AT	1.17
GMRC512	222	227	5	AT	1.42
GMRC513	111	118	7	AT	2.29
GMRC514	40	55	15	AT	1.82
GMRC514	72	78	6	AT	2.64
GMRC514	80	86	6	AT	2.37
GMRC514	125	130	5	AT	1.17
GMRC515	115	120	5	AT	1.46
GMRC515	136	141	5	AT	1.91
GMRC515	144	156	12	AT	1.57
GMRC515	167	173	6	AT	1.53
GMRC516	69	95	26	AT	2.24
GMRC516	77	83	6	INCLUDING	2.57
GMRC516	84	91	7	INCLUDING	2.62
GMRC516	96	107	11	AT	1.95
GMRC516	98	103	5	INCLUDING	2.50
GMRC516	118	124	6	AT	1.99
GMRC517	90	98	8	AT	0.94
GMRC517	100	112	12	AT	0.99
GMRC517	121	128	7	AT	0.87
GMRC517	129	142	13	AT	1.23
GMRC517	143	157	14	AT	1.20
GMRC518	129	136	7	AT	0.95
GMRC520	71	109	38	AT	2.39
GMRC520	81	99	18	INCLUDING	2.93

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Type	Li ₂ O (%)
GMRC520	114	121	7	AT	1.41
GMRC520	122	127	5	AT	0.98
GMRC520	128	138	10	AT	1.47
GMRC521	121	127	6	AT	1.90
GMRC521	129	137	8	AT	1.70
GMRC522	71	78	7	AT	1.16
GMRC522	114	119	5	AT	2.22
GMRC522	124	130	6	AT	1.36
GMRC524	48	54	6	AT	1.36
GMRC524	56	67	11	AT	2.07
GMRC524	68	83	15	AT	2.26
GMRC524	72	78	6	INCLUDING	2.68
GMRC524	147	153	6	AT	1.64
GMRC525	48	54	6	AT	2.00
GMRC525	60	166	106	AT	1.58
GMRC525	174	191	17	AT	1.60
GMRC526	38	50	12	AT	2.16
GMRC526	39	45	6	INCLUDING	3.24
GMRC526	70	84	14	AT	1.92
GMRC526	70	76	6	INCLUDING	2.64
GMRC526	133	139	6	AT	1.41
GMRC526	140	153	13	AT	1.66
GMRC526	156	164	8	AT	0.98
GMRC527	34	41	7	AT	1.67
GMRC527	61	67	6	AT	1.40
GMRC527	76	87	11	AT	1.44
GMRC527	94	104	10	AT	1.34
GMRC527	111	118	7	AT	1.59
GMRC527	126	149	23	AT	2.16
GMRC527	134	140	6	INCLUDING	2.58
GMRC527	155	175	20	AT	2.00
GMRC527	186	192	6	AT	1.21
GMRC527	199	208	9	AT	1.69
GMRC527	209	215	6	AT	1.21
GMRC527	223	238	15	AT	1.96
GMRC527	252	259	7	AT	1.76
GMRC528	57	65	8	AT	1.88
GMRC528	174	185	11	AT	2.20
GMRC528	176	181	5	INCLUDING	2.65
GMRC529	71	77	6	AT	1.84
GMRC530	63	71	8	AT	1.40
GMRC530	83	89	6	AT	2.05
GMRC530	111	116	5	AT	1.98

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Type	Li ₂ O (%)
GMRC531	70	87	17	AT	1.88
GMRC532	64	74	10	AT	1.64
GMRC532	89	98	9	AT	2.24
GMRC532	99	154	55	AT	1.68
GMRC532	99	104	5	INCLUDING	3.02
GMRC533D	54	90	36	AT	1.80
GMRC533D	70	78	8	INCLUDING	2.37
GMRC545	102	108	6	AT	0.86
GMRC545	109	120	11	AT	1.17
GMRC549	133	142	9	AT	1.51
GMRC550	119	129	10	AT	2.91
GMRC550	119	128	9	INCLUDING	3.13
GMRC551	80	92	12	AT	1.43
GMRC551	94	108	14	AT	1.33
GMRC553	99	104	5	AT	1.04

Table 2 Significant assays greater than 2m at 0.5% Li₂O.

Drill hole Collar details

Hole ID	Hole Type	Max Depth	Grid ID	East	North	Plot_RL	Dip	Azi
GMDD011	DD	205.2	WGS84_29N	613400	1253350	395.8	-60	270
GMDD012	DD	224.6	WGS84_29N	613300	1253750	394.6	-60	270
GMDD013	DD	214.2	WGS84_29N	613300	1253850	395.1	-60	270
GMDD014	DD	240.2	WGS84_29N	613300	1253950	395.1	-60	270
GMDD015	DD	281.7	WGS84_29N	613300	1254050	394.4	-60	270
GMDD016	DD	282.4	WGS84_29N	613250	1254150	394.3	-60	270
GMDD017	DD	208	WGS84_29N	613250	1254200	394.5	-60	270
GMDD017A	DD	208.2	WGS84_29N	613255	1254200	394.4	-60	270
GMDD018	DD	143.3	WGS84_29N	613300	1254300	395.7	-60	270
GMDD019	DD	163.4	WGS84_29N	613150	1254350	393.4	-60	270
GMDD020	DD	207.2	WGS84_29N	613300	1253250	397.1	-60	270
GMRC499	RC	147	WGS84_29N	613150	1253350	395.5	-60	270
GMRC500	RC	180	WGS84_29N	613200	1253350	396.0	-60	270
GMRC501	RC	170	WGS84_29N	613250	1253350	396.0	-60	270
GMRC502	RC	200	WGS84_29N	613300	1253350	396.3	-60	270
GMRC503	RC	210	WGS84_29N	613350	1253350	397.3	-60	270
GMRC504	RC	120	WGS84_29N	613150	1253250	397.1	-60	270
GMRC505	RC	120	WGS84_29N	613200	1253250	397.4	-60	270
GMRC506	RC	150	WGS84_29N	613250	1253250	397.3	-60	270
GMRC507	RC	150	WGS84_29N	613400	1253200	396.3	-60	270
GMRC508	RC	220	WGS84_29N	613355	1253450	393.4	-60	270
GMRC508A	RC	138	WGS84_29N	613350	1253450	393.4	-60	270
GMRC509	RC	222	WGS84_29N	613300	1253500	393.7	-60	270
GMRC510	RC	220	WGS84_29N	613300	1253550	394.0	-60	270
GMRC511	RC	227	WGS84_29N	613300	1253600	394.3	-60	270
GMRC512	RC	238	WGS84_29N	613300	1253650	394.5	-60	270
GMRC513	RC	140	WGS84_29N	613050	1253750	392.8	-60	270
GMRC514	RC	143	WGS84_29N	613100	1253750	393.4	-60	270
GMRC515	RC	186	WGS84_29N	613150	1253750	393.8	-60	270
GMRC516	RC	170	WGS84_29N	613200	1253750	394.2	-60	270
GMRC517	RC	170	WGS84_29N	613250	1253750	394.6	-60	270
GMRC518	RC	136	WGS84_29N	613150	1253850	394.2	-60	270
GMRC519	RC	120	WGS84_29N	613200	1253850	394.6	-60	270
GMRC520	RC	180	WGS84_29N	613250	1253850	394.9	-60	270
GMRC521	RC	186	WGS84_29N	613350	1253900	395.4	-60	270
GMRC522	RC	132	WGS84_29N	613100	1253950	393.4	-60	270
GMRC523	RC	102	WGS84_29N	613150	1253950	394.0	-60	270
GMRC524	RC	170	WGS84_29N	613200	1253950	394.5	-60	270
GMRC525	RC	196	WGS84_29N	613250	1253950	394.9	-60	270

Hole ID	Hole Type	Max Depth	Grid ID	East	North	Plot_RL	Dip	Azi
GMRC527	RC	273	WGS84_29N	613300	1254000	394.7	-60	270
GMRC528	RC	250	WGS84_29N	613350	1254000	394.9	-60	270
GMRC529	RC	120	WGS84_29N	613050	1254050	392.0	-60	270
GMRC530	RC	120	WGS84_29N	613100	1254050	392.6	-60	270
GMRC531	RC	126	WGS84_29N	613150	1254050	393.2	-60	270
GMRC532	RC	158	WGS84_29N	613200	1254050	393.7	-60	270
GMRC532A	RC	144	WGS84_29N	613205	1254050	393.8	-60	270
GMRC533D	RCD	246	WGS84_29N	613250	1254050	393.9	-60	270
GMRC534D	RCD	240	WGS84_29N	613250	1254100	394.1	-60	270
GMRC535	RC	250	WGS84_29N	613300	1254250	397.2	-60	270
GMRC535D	RCD	294	WGS84_29N	613300	1254100	394.6	-60	270
GMRC536	RC	120	WGS84_29N	613050	1254150	388.8	-60	270
GMRC537	RC	138	WGS84_29N	613105	1254150	393.5	-60	270
GMRC538	RC	194	WGS84_29N	613150	1254150	394.5	-60	270
GMRC539	RC	150	WGS84_29N	613200	1254150	395.8	-60	270
GMRC539D	RCD	256	WGS84_29N	613200	1254150	393.3	-60	270
GMRC540	RC	140	WGS84_29N	613050	1254200	391.2	-60	270
GMRC541	RC	146	WGS84_29N	613100	1254200	393.3	-60	270
GMRC542	RC	180	WGS84_29N	613150	1254200	394.7	-60	270
GMRC543D	RCD	200	WGS84_29N	613200	1254200	395.6	-60	270
GMRC544	RC	132	WGS84_29N	613050	1254250	390.4	-60	270
GMRC545	RC	124	WGS84_29N	613100	1254250	391.6	-60	270
GMRC546D	RCD	170	WGS84_29N	613150	1254250	394.7	-60	270
GMRC547	RC	192	WGS84_29N	613200	1254250	396.0	-60	270
GMRC548	RC	220	WGS84_29N	613250	1254250	397.0	-60	270
GMRC549	RC	142	WGS84_29N	613200	1254300	393.8	-60	270
GMRC550	RC	140	WGS84_29N	613250	1254300	394.8	-60	270
GMRC551	RC	131	WGS84_29N	613050	1254350	392.0	-60	270
GMRC552	RC	140	WGS84_29N	613100	1254350	392.6	-60	270
GMRC553	RC	140	WGS84_29N	613250	1254350	395.1	-60	270

Appendix 2 - JORC 2012 - Table 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<p>Sterilisation Drilling Program</p> <ul style="list-style-type: none"> • One metre samples were collected using Reverse Circulation (RC) drilling with a ~140mm bit. • The entire sample is collected from the cyclone on the rig in plastic bags. • After logging, intervals identified as containing pegmatite or aplite and one metre either side are sampled using by scooping through the middle of the bagged sample. • The entire sample is dried, then is crushed to 75% passing 2mm in a jaw crusher. • A 1.5kg sample is split using a riffle splitter. • The 1.5kg split is pulverised in a tungsten carbide ring and puck pulveriser to 805% passing 75 µm. <p>Danaya, and NE Domains Resource Drilling program</p> <ul style="list-style-type: none"> • One metre samples were collected using Reverse Circulation (RC) drilling with a ~140mm bit. • The entire sample is collected from the cyclone on the rig in plastic bags and then split by hand using a riffle splitter to collect a nominal 2 kg sample in a prenumbered cotton sample bag. • The entire sample is dried, then is crushed to 75% passing 2mm in a jaw crusher. • A 1.5kg sample is split using a riffle splitter. • The 1.5kg split is pulverised in a tungsten carbide ring and puck pulveriser to 805% passing 75 µm.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Pegmatites along with at least two metres of granitic material either side of the pegmatite contact are sampled and prepared for assay. Granitic material distal to the pegmatites is not sampled and is treated as having an assay of 0 % Li₂O.
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"> All samples in the Waste rock facility sterilisation program were collected using RC drilling. Samples in the Danaya Resource program were collected using a combination of RC and Diamond drillholes drilled from surface and as tails to RC holes.
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"> The entire sample was collected from the cyclone and subsequently split by hand in a riffle splitter. Condition of the sample is recorded (ie Dry, Moist, or Wet) Where samples were wet (due to ground water there is a possibility that the assay result could be biased through loss of fine material. Core recovery is measured by comparing the length of core recovered against the expected length Core is usually collected using triple tube drilling which optimises the integrity of the core within the drill rods
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 Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> Chips and core were geologically logged at site in their entirety, and in the case of RC drilling a representative fraction collected in a chip tray. The logs are sufficiently detailed to support Mineral Resource estimation. Logged criteria included, lithology, weathering, alteration, mineralisation, veining, and sample condition. Geological logging is qualitative in nature although percentages of different

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	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<p>lithologies, sulphides, and veining are estimated.</p>
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> 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 sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> All RC samples collected for resource purposes are riffle split by hand using a stand-alone splitter. This technique is appropriate for collecting statistically unbiased samples. The riffle splitter is cleaned with compressed air and soft brushes between each sample Samples collected for the Waste Rock Facility sterilisation program were subsampled using a scoop. Samples are weighed to ensure a sample weight of between 2 and 3 kg. Samples of between 2 and 3 kg are considered appropriate for determination of contained lithium and other elements using the sodium peroxide fusion process. Certified reference standards, Blanks, and duplicates are inserted into the sample stream as the samples are collected at a rate of 10%. <ul style="list-style-type: none"> Field duplicates are inserted every 20 samples Blanks (derived from unmineralized river sand) and Certified reference material standards (CRMs) are inserted alternately every 20 samples
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and 	<ul style="list-style-type: none"> Samples are analysed for Lithium using an industry standard technique (SGS method ICP90A). by: <ul style="list-style-type: none"> drying the sample crushing the sample to 75% passing -2mm 1.5kg split by riffle splitter Pulverise to 85% passing 75 microns in a tungsten-carbide ring

Criteria	JORC Code explanation	Commentary
	<p><i>model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <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> 	<p>and puck pulveriser</p> <ul style="list-style-type: none"> ○ Samples are analysed for lithium and other elements by ICPOES after a sodium peroxide fusion <ul style="list-style-type: none"> • Laboratory checks include <ul style="list-style-type: none"> ○ Every 50th sample is screened to confirm % passing 2mm and 75 microns. ○ 1 reagent blank every 84 samples ○ 1 preparation blank every 84 samples ○ 2 weighed replicates every 84 samples ○ 1 preparation duplicate (re split) every 84 samples ○ 3 SRMs every 84 samples • Certified reference standards, Blanks, and duplicates are inserted into the sample stream as the samples are collected at a rate of 10%. <ul style="list-style-type: none"> ○ Field duplicates are inserted every 20 samples ○ Blanks (derived from unmineralized river sand) and Certified reference standards (CRMs) are inserted alternately every 20 samples
<p>Verification of sampling and assaying</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 verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • All drilling and exploration data are stored in the company database which is hosted by an independent geological database consultant. • Drilling and sampling procedures have been developed to ensure consistent sampling practices are used by site personnel. • Logging and sampling data are collected on a Toughbook PC at the drill site and provided directly to the database consultant, to limit the chance of transcription errors. • Where duplicate assays are measured the value is taken as the first value, and not averaged with other values for the same sample.

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		<ul style="list-style-type: none"> • QAQC reports are generated regularly by the database consultant to allow ongoing reviews of sample quality.
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"> • Drill hole collars are initially located using GPS. They are subsequently surveyed using RTK DGPS systems. • Down hole dip and azimuth are collected using a Gyro measuring every 20 to 50m for RC drilling. • Coordinates are recorded in UTM WGS94 29N • Topographic control is considered adequate for the current drill spacing.
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"> • Drill holes for the sterilisation program are spaced 100m apart on 400m spaced east west sections. Drill holes for the resource programs are spaced approximately 30 to 50 metres apart on 25m, 50m or 100m spaced sections. • The spacing is sufficient to establish grade and geological continuity and is appropriate for Mineral Resource and Ore Reserve estimation and the resource classifications applied. • Samples from pegmatite rocks are collected every metre and are not composited into longer lengths. Samples in unmineralized granites are collected every metre but are composited to 6m prior to assay.

Criteria	JORC Code explanation	Commentary
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"> • Mineralised zones in the north-eastern domains are interpreted to dip moderately to the northeast. Drilling is generally oriented -60 degrees due west. Intersection angles on the mineralised zone are between 35 and 65 degrees depending on the local strike of the mineralised pegmatite. True widths of mineralisation are between about 75% and 40% of downhole widths. • Mineralised zones in the Danaya resource area are hosted within intersecting dykes and sills that are interpreted to be variously oriented. RC drilling does not allow orientations of contacts to be measured directly, but sufficient information is available from diamond drilling to measure the orientations of most mineralised pegmatites • The relationship between drilling orientation and structural orientation is not thought to have introduced a sampling bias.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples are delivered from the drilling site in batches of 300 to the SGS laboratory in Bamako with appropriate paperwork to ensure the chain of custody is recorded. Prepared pulps are shipped by SGS using DHL from Bamako to their South African Randfontein facility for assay determination
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"> • QAQC checks of individual assay files are routinely made when the results are issued. • QAQC reports are prepared monthly by MLLs database contractors. Any issues attributable to the assay laboratory e.g. Standards reporting out of specification, are queried with the laboratory directly. These queries have resulted in explanations being provided to MLL, and

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		<p>in various re-assaying campaigns by SGS to the satisfaction of MLL.</p> <ul style="list-style-type: none"> • QAQC reports are generated for the entire program at the end of the program, to support the resource estimate.

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. 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. 	<ul style="list-style-type: none"> The Goulamina Project is entirely within the Torakoro Exploitation Permit PE 19/25 in Mali , PE19/25 is 100% held Lithium du Mali a 50-50 joint venture between Leo Lithium and Ganfeng.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Lithium du Mali (formerly Firefinch, Mali Lithium and Birimian Gold) has completed substantial exploration in the area including soil sampling, Auger Drilling, Air-core Drilling, RC Drilling and diamond drilling. The current program was designed to sterilise the area of the Waste Rock Facility; Infill areas of broad spaced (100m sections) drilling and extend the depth potential of the Goulamina deposit.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The deposit is a pegmatite hosted spodumene LCT lithium deposit. The pegmatites are hosted entirely within granitic rocks.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced 	<ul style="list-style-type: none"> Drilling completed by Birimian Gold in the period from 2015 to 2019 has been reported in various market updates on the Goulamina Lithium deposit which are available on the Leo Lithium web site Drill hole collar information for mineralised intervals reported in this report are tabulated elsewhere

Criteria	JORC Code explanation	Commentary
	<p>Level – elevation above sea level in metres) of the drill hole collar</p> <ul style="list-style-type: none"> ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <ul style="list-style-type: none"> ● 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. 	
Data aggregation methods	<ul style="list-style-type: none"> ● 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. ● 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. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● All sample lengths are 1m. a weighting of 1 has been applied to all samples. ● Top cuts have not been used. ● Metal equivalent grades have not been reported, or used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 	<ul style="list-style-type: none"> ● In the north east part of the deposit, five main north-northwest-south-southeast striking pegmatites are interpreted to dip moderately to the east-northeast. Drilling is generally oriented -60 degrees due west. Intersection angles on the north east mineralised pegmatites vary between 35 and 75

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	<ul style="list-style-type: none"> 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'). 	<p>degrees. True widths of mineralisation vary depending on the local strike and dip of the pegmatite.</p> <ul style="list-style-type: none"> In the Danaya area, pegmatite dykes and sills are variously oriented. Drilling is generally oriented 60 degrees towards the west, and in a few cases 70 degrees towards the east. The true width of any intersection at Danaya is not generally known and depends on the actual orientation of the pegmatite dyke or sill.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts are provided elsewhere in this report
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reporting all assay results is not practical in this report. Intercepts that are not reported, can generally be assumed to contain insignificant or no spodumene mineralisation.
Other substantive exploration data	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Other exploration information is not meaningful or material to this report or has been reported previously. An update about metallurgical test work was released to the market on 27th November 2019. https://malilithium.com/pdfs/Goulamina MetallurgyTestworkSurpassesExpectations27Nov19.pdf

Criteria	JORC Code explanation	Commentary
	substances.	
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"> • Further drilling is planned to infill areas of the sterilisation program with significant mineralised pegmatites. • Diagrams showing the exploration areas are presented elsewhere in this report.