ASX Announcement | 12 December 2022

Lithium Operational Update - James Bay Quebec, Canada

Highlights:

- **Loyal Lithium has refined targets and established work plans for 2023 at its 100% owned Trieste Lithium Project and Brisk Lithium Projects, located in the prolific James Bay Lithium District of Quebec, Canada.**
- **An initial review of Trieste historical data has yielded encouraging insights:**
  - Many pegmatite outcrop observations exist at the Trieste Lithium Project
  - The pegmatite outcrop observations at the anomalous historical lithium assay (180ppm) site have the same classification as those identified at Winsome Resource's (ASX: WR1) Adina Project
  - Pegmatites were also observed in all 13 historical drill core logs and photos, (image 1, 2, and 3), with a combined total of 274m of pegmatites intercepted
- **Trieste work plan has been formulated to include:**
  - Historical data review – obtained via acquisition
  - Geochemical testing of pegmatites found in historical drill core – core trays located
  - Satellite imagery – via Geospatial Intelligence Pty Ltd
  - Field mapping – Spring/Summer of 2023
- **Inaugural field program at Brisk completed to yield the following highlights:**
  - More pegmatite outcrops than originally anticipated at Area 1
  - Area 1 & Area 2 considered prospective for lithium, with further field work recommended
    - Multiple samples containing highly fractionated pegmatites with indicator mineralogy (anomalous Lithium, Tantalum, Niobium, Beryllium and Bismuth).
  - Area 3 southwest pegmatite body is highly continuous with rubidium detected in the geochemical signature and further field work recommended
- **Loyal Lithium is embracing the opportunity within James Bay by expanding In-Country partnerships and its two large scale highly prospective Lithium Projects**

Loyal Lithium Limited (**ASX:LLI**) (**Loyal Lithium**, **LLI** or the **Company**) is pleased to provide an operations update following the Company tripling its landholding in the prolific James Bay Lithium District[1]. The district has proven to be advantageous to entry compared to other lithium regions due to the areas being relatively unexplored for hard rock lithium, high prospectivity, world-class infrastructure and vast resources of lithium discovered to date. Loyal Lithium is focused on North American Lithium opportunities and believes that the James Bay Lithium District is set to play a significant role in the North American Lithium supply chain.

Loyal Lithium CEO, Mr Adam Ritchie, commented:

"The James Bay Lithium District is still very much underexplored and therefore presents an exciting and significant opportunity for lithium explorers. We are energised by the exploration success of our peers and the early work conducted on our Brisk & Trieste Lithium Projects has enabled us to further refine targets and accelerate findings."

"During the Canadian winter, we plan to conduct an extensive historical data review of the packages acquired at Trieste. Although the Trieste area has never been explored for Lithium, all 13 historical drill core logs and photos recorded pegmatites whilst exploring for other minerals and metals. The combined total of 274m of pegmatite core has been located and is currently being prepared for assaying of lithium and other indicator mineralogy."

"At Brisk, the 6-day inaugural field program has provided us with anomalous assay results for lithium and other indicator minerology, such as Tantalum and Niobium. Although only one day of field mapping was conducted per area, our geological partners have been able to define Areas 1 and 2 as our most prospective targets for lithium. With more pegmatite outcrops in Area 1 than first noted, we will consider multispectral and hyperspectral satellite data to assist in defining a more detailed field mapping exercise in 2023."

Trieste Lithium Project:

The 100% owned Trieste Lithium Project is comprised of 466 mineral claims totalling 251 km^2 and covers a 39km long contact zone in the highly prospective Trieste Greenstone Belt - 14km east along strike of Winsome Resources' (ASX: WR1) Adina Lithium Project.

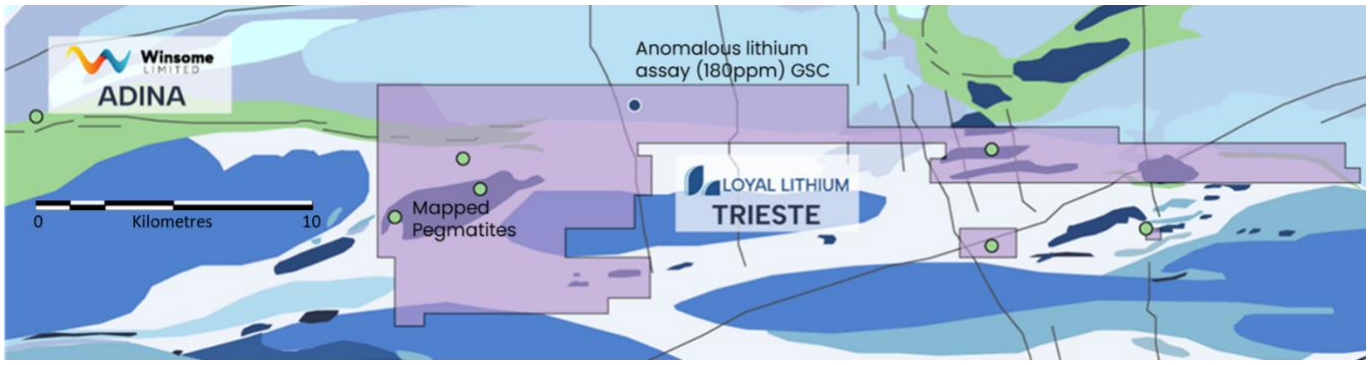

Figure 1 - Trieste Lithium Project

An initial review of historical data was conducted by Loyal Lithium's geological team to yield some early findings. The team has initially cross referenced publicly available datasets with the newly acquired datasets[2,3] to find the location and characteristics of 123 logged pegmatite outcrop observations, many of which are represented in the figure 2 below.

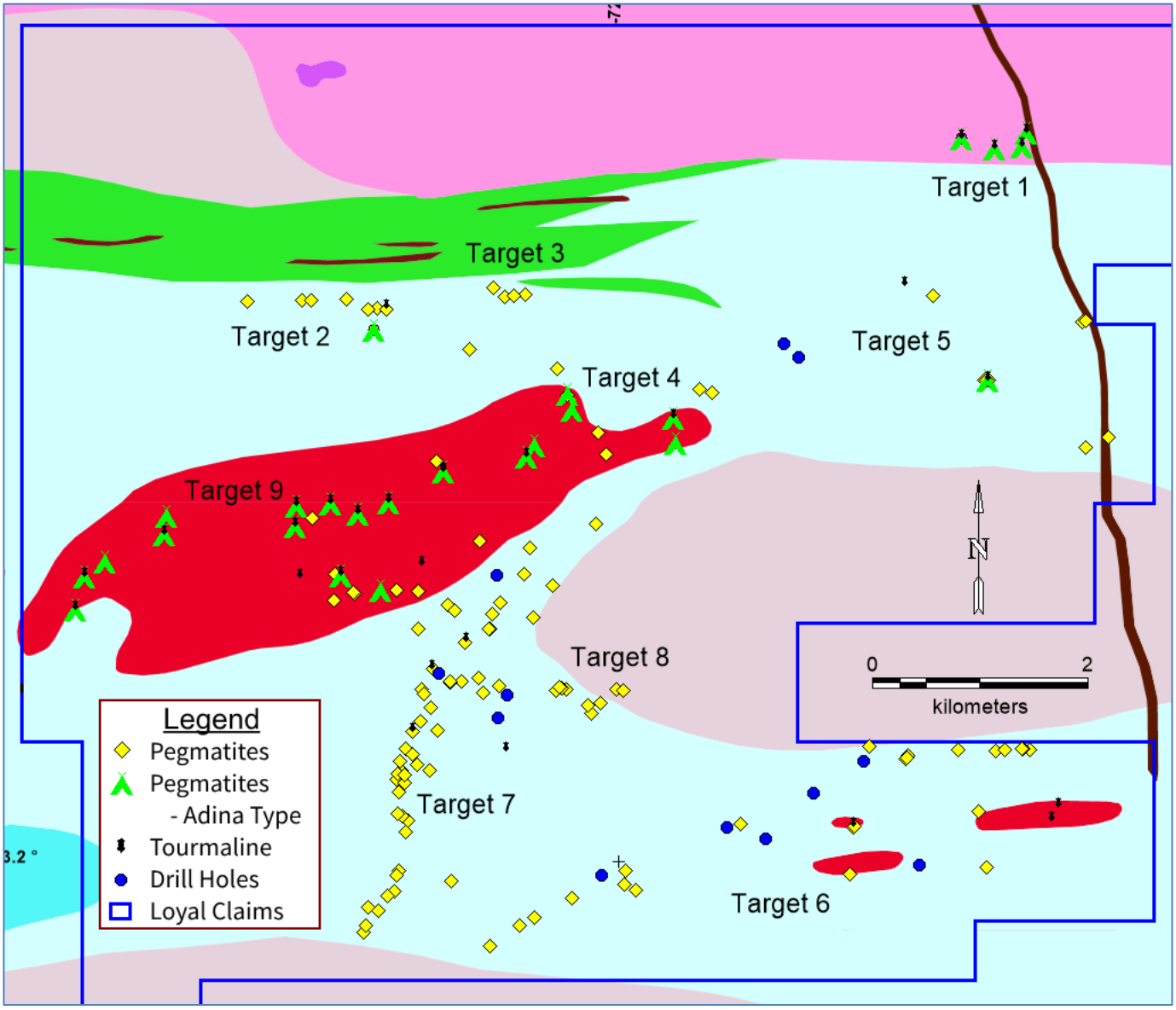

Figure 2 – Trieste West logged Pegmatite observations

An initial review of Trieste historical data has yielded the following insights:

1. Many pegmatite outcrop observations exist at the Trieste Lithium Project
2. The pegmatite outcrop observations at the anomalous historical lithium assay (180ppm) site have the same classification as those identified at Winsome Resource's (ASX: WR1) Adina Project
3. Pegmatites were also observed in all 13 historical drill core logs and photos, with a combined total of 274m of pegmatites intercepted

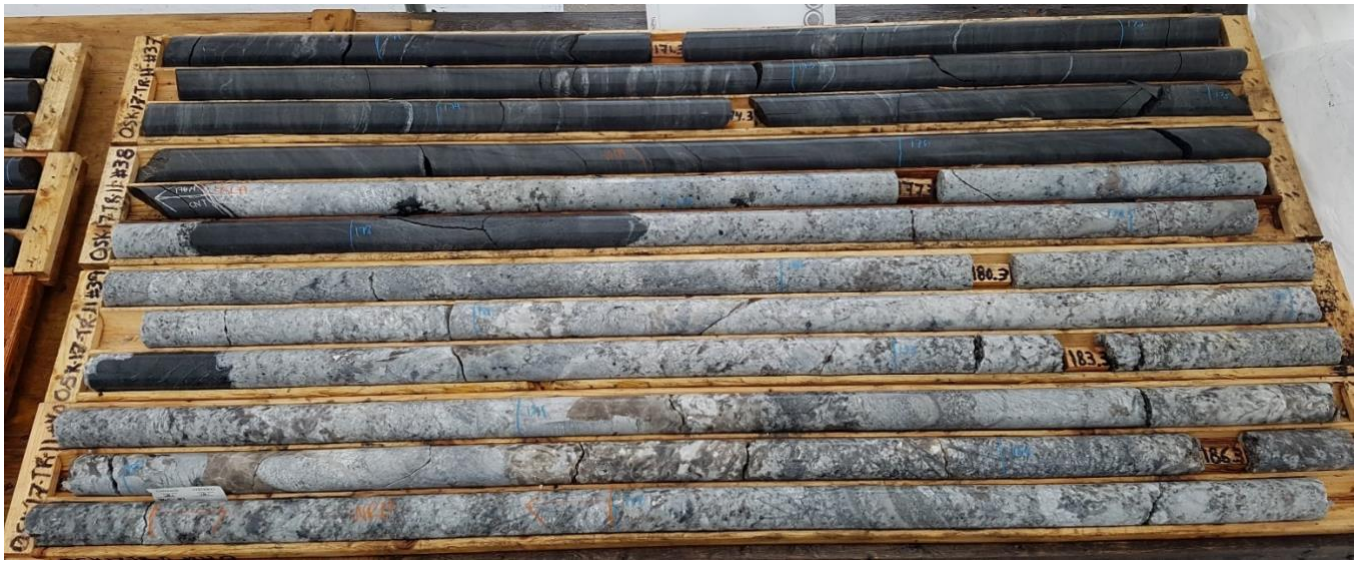

Image 1 - Historical core hole OSK-TR-17-011, Trays B37-40 with pegmatite interval.

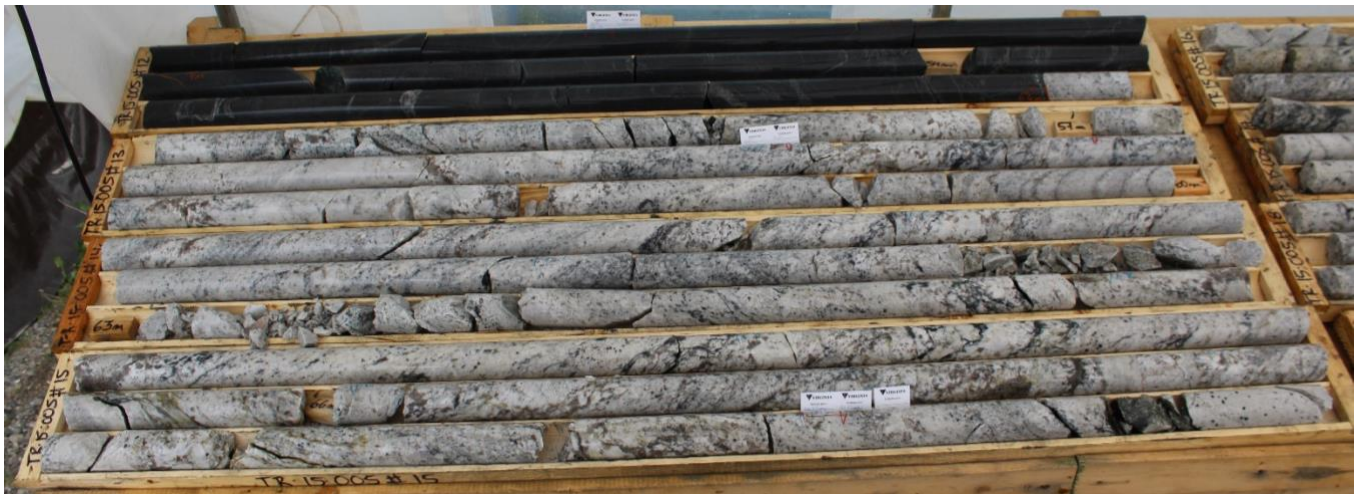

Image 2 - Historical core hole TR-15-005 Trays B13 to B15 with pegmatite interval.

Image 3 - Historical core hole TR-15-005 Trays B16 to B19 with pegmatite interval.

The Trieste Package has never been explored for lithium and the 13 drill holes targeted gold/base metal sulphide conductors identified by EM and IP surveys. Young (1614 Ga) pegmatites tend to be relatively less voluminous, and therefore are frequently not mapped by companies when exploring for other minerals. However they are associated with gold/diamond/base metal mineralisation, as are commonly located within pre-existing major structures around large volumes of volcanic and volcano-sedimentary rocks. Aeromagnetic survey data is not directly useful for pegmatite exploration, but can be used to find favourable structures where pegmatites may have been likely to intrude and used to identify plutons with potential magmatic process type sources of lithium.

Based on early findings and in consultation with in-country geological partners, Loyal Lithium has formulated the following work plan:

- **Historical data review** – Significant amounts of exploration data was obtained with the acquisition of the Trieste Project, including data from an aeromagnetic survey, EM survey and IP survey. In addition, extensive field work undertaken whilst targeting other minerals and metals, data from 767 in-situ outcrop samples, 316 transported glacial till boulder samples and 13 drill holes (2,195m) are available for reinterpretation.

- **Geochemical testing of pegmatites found in historical drill core** – Core trays have been located and will be prepared for geochemical sampling.

- **Satellite imagery** – The Company plans to engage Geospatial Intelligence Pty Ltd to utilise high resolution historical satellite data multi/hyper-spectrally to characterise/identify outcrops and correlate with historical logging data.

- **Field mapping** – As an output of the data review, drill core assays and satellite imagery a Spring/Summer 2023 field mapping program will be formulated. Targets and transit routes will be ranked and mapped in order of prospectivity. In-country geological partners, Dahrouge Geological Consulting, will be engaged to perform the field work programs, sampling and interpretation.

Brisk Lithium Project:

The 100% owned Brisk Lithium Project located in the prolific James Bay Lithium District of Québec, Canada. The project covers six prospects over a large project area consisting of 192 mineral claims totalling 9,849 hectares (98.5km2) and sits along trend from Patriot Battery Metals' (TSXV:PMET) Corvette Project (80km east) and Winsome Resources' (ASX:WR1) Cancet Project (15km east).

Figure 3 - Brisk Lithium Project

During the 45-day option period, LLI elected to conduct a 6-day inaugural field mapping program with the support of our in-country Geological partners. One day was assigned to each of the 6 areas with the objective to traverse the initially identified targets on foot, collect rock chips (every ~1km) and conduct a high-level geological assessment. Rock Chips have since undergone geochemical assaying for Lithium, and indicator mineralogy elements including caesium, rubidium, tantalum, niobium, beryllium, gallium and tin.

The first highlight to note is that there are many more pegmatite outcrops than originally anticipated at Area 1. The inaugural field program targeted the outcrops originally identified in aerial photography and historical regional scale mapping by government agencies. Area 1 assay results from these original targets have confirmed the presence of several indicator minerals with trace elements associated with lithium rich pegmatites.

In the northern portion of Area 1 a granite was mapped in the field program and was categorised as part of The Vieux Comptoir Granitic Suite which consists of three types of subdivisions (nAvcr1, nAvcr2 and nAvcr3). This suite includes spodumene rich intrusives nAvcr3. A large nAvcr2 type intrusion occurs in an anticline in the northern portion of the claims, 2.2 km west of greenstones. Additionally, within the granite and paragneiss, north-south striking tourmaline rich pegmatites were sampled.

With large areas of Area 1's prospective ground still untraversed, LLI is considering multispectral and hyperspectral satellite data to assist in defining a more detailed field mapping exercise in Spring/Summer 2023.

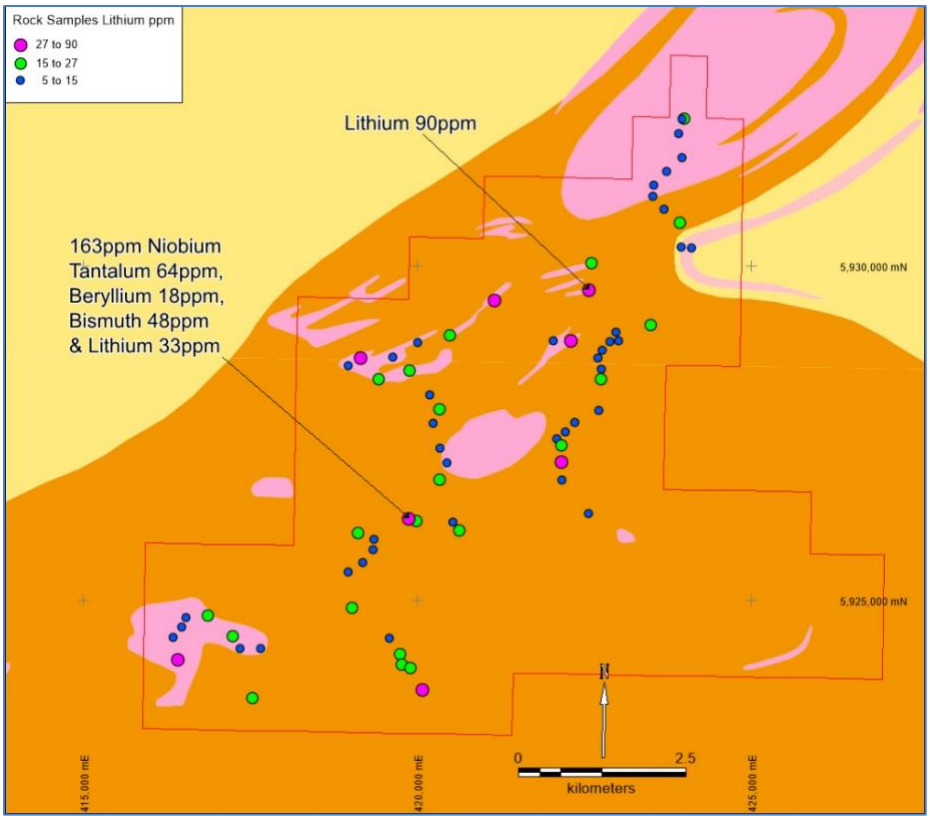

Figure 4 - Brisk Area 1 anomalous lithium samples with indicator elements

Area 1 is the most prospective for lithium bearing pegmatites at Brisk, with geochemical results from Area 1 supporting higher degrees of crystal fractionation in the pegmatites of this Area, which can potentially lead to spodumene crystallization (figure 5).

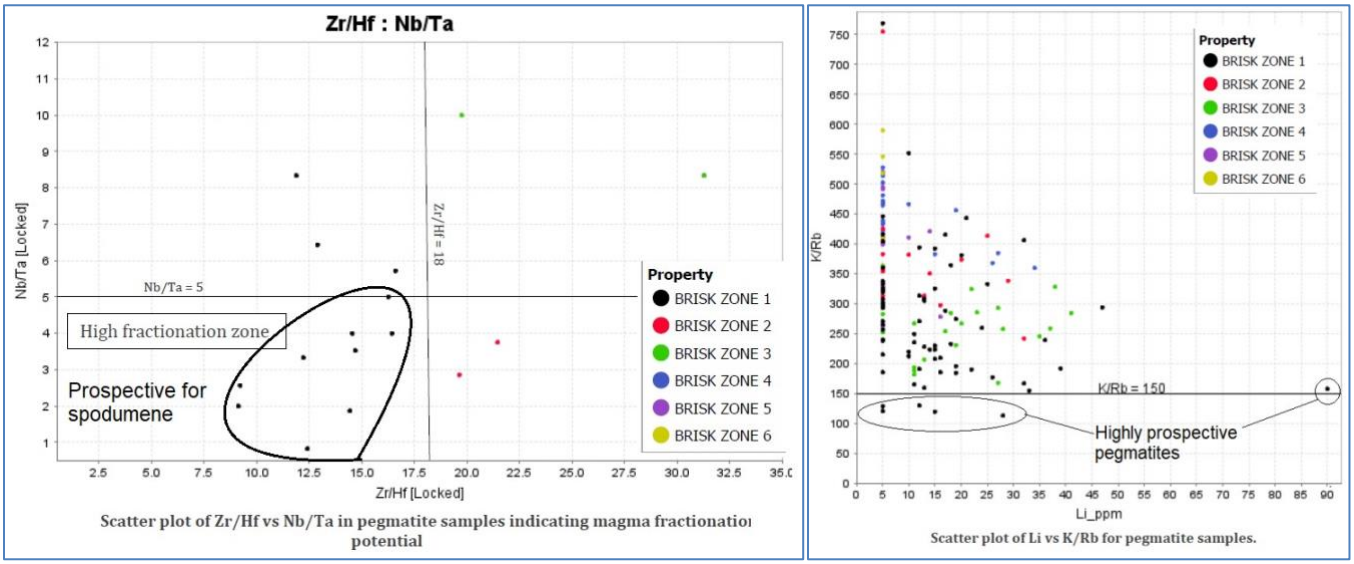

Figure 5 - Left: Niobium by tantalum versus zircon by hafnium ratio graph. Right: Potassium (K) to rubidium ratio where smaller values are more prospective for lithium.

Area 2 has two types of pegmatites with one displaying a clear pegmatitic texture, favourable mineralogy (muscovite bearing) and litho-geochemistry. This suggests that further work on Area 2 is required and may be prospective for lithium.

Although the pegmatites in Area 3 do not display prospective mineralogy for lithium, the pegmatite sampled in the northeast portion are derived from the partial fusion of host rocks. The southwest pegmatite body is highly continuous and has a geochemical signature with a rubidium background and therefore further field work is recommended.

Pegmatites in Areas 4, 5 and 6 of Brisk appear to be derived from the partial melting of the host paragneiss, however the geochemical results did not show any notable mineralogical potential for lithium.

Based on the findings of the inaugural field program, LLI has formulated the following work plan:

- **Complete field mapping in Areas 1, 2 & 3:** Conduct field mapping programs on the southeast of Area 1 and prospective portions of Areas 2 and Area 3 that were not covered in the 6-day inaugural field program.
- **Area 1 additional detailed field traverses –** With the support of the inaugural field program geochemical results additional traverses will be planned for the most prospective pegmatites.

Why James Bay, Quebec:

Canada has free trade agreements with the USA and EU and is included as a domestic source under the U.S Defence Production Act for investment and opportunities on critical minerals. Over CAD$11.5 billion of EV/battery investments have been recently announced in Canada. The James Bay Lithium District lays strategically above the USA battery corridor with access to these critical minerals including low transport and delivery costs.

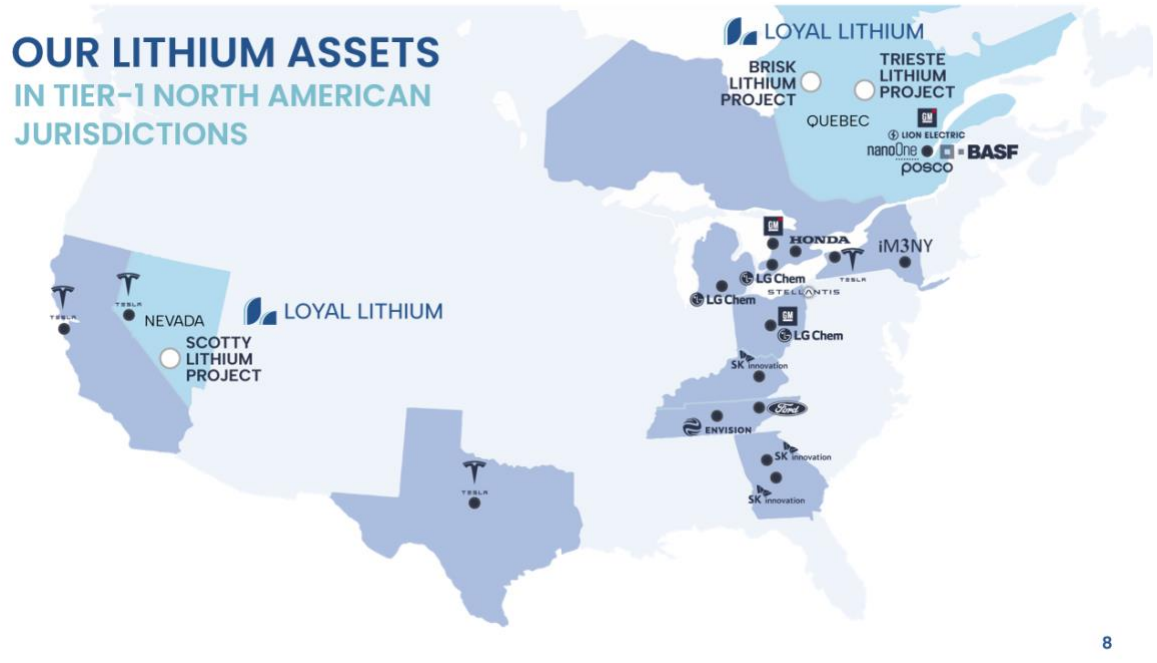

Figure 6 – Quebec well positioned to supply the USA battery corridor

Advanced current and planned infrastructure including access to abundant hydroelectric power will further boost the competitiveness of the emerging Canadian lithium industry.

> **Extract from: Initiation of Coverage - EV Materials (17 October 2022) Canaccord Genuity:**
> *"In addition to the potential sustainability benefits associated with producing and sourcing lithium from Canada, we also note that potential Canadian lithium supply may benefit from an economic moat (lower transport distances) as other key producing nations will preferentially supply proximal markets to lower shipping costs."*

Although there are historical known lithium finds in Canada, the country appears to have missed the last lithium boom and subsequently remains underexplored. The Quebec government has since strengthened industry support via grants, funding (flow through funding) and access to regional historical data.

> **Extract from: Initiation of Coverage - EV Materials (17 October 2022) Canaccord Genuity:**
> *"Canada's spend on lithium exploration is surprisingly low when compared to countries like Australia; we believe this highlights the relatively underexplored nature of the region and the potential for new discoveries."*

The Quebec government commissions regular regional mapping exercises and has built a strong online data access and delivery website readily available to exploration and mining companies. Although a strong source of regional data, valuable local information is still buried within historical reports creating a competitive advantage of Loyal Lithium having strong in-country partnerships with experience in sourcing, extracting and interrogating these historical reports.

The lithium baring pegmatites found in Canada to date tend to skew towards more often containing the spodumene mineral, whereas many other pegmatite regions of the world have lithium within other minerals, not ideal for lithium extraction. Furthermore, the coarse grain spodumene evident in the James Bay Lithium District is proving to have low impurities and therefore has processing advantages when compared worldwide.

Corporate Update:

Future Acquisitions: The Company has recently announced the acquisition of the Scotty, Brisk and Trieste Projects. The Company's focus going forwards will be on these projects however the Company will also consider the acquisition of further projects should it consider it to be in the interests of the Company and its shareholders. Consistent with this, the Company is in the process of evaluating opportunities for the Company and subject to the reaching of acceptable commercial terms and the regulatory implications of any such acquisition being considered to be acceptable to the Company, the Company may seek to acquire further projects. The Company has not entered into any agreement, binding or otherwise, to acquire any further projects at the moment and subject to such agreement being entered into, it will disclose the terms of any such agreement in accordance with its continuous disclosure obligations.

Board Update: The Board of Loyal Lithium is pleased to announce that is has elevated Loyal Lithium's Chairman Mr Peretz Schapiro to the role of Executive Chairman. At the forefront of the Company's recent corporate activities, Peretz has demonstrated his professionalism and business acumen in executing numerous value accretive deals for the Company. The elevation of Peretz will further strengthen the Company's management team as it looks to continue to increase its corporate activities, including the consideration of potential acquisitions.

Peretz's updated Executive contract does not have a fixed term and is effective immediately. The contract increases his salary to $15,000 per month and includes a three (3) month notice period where the contract can be terminated without cause by either Peretz or the Company. The Company can make payment in lieu of the notice period. All other clauses in the contract are standard terms and conditions for agreements of this nature, including provisions relating to confidential information and intellectual property.

This announcement has been authorised for release by Loyal Lithium's Board of Directors

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About Loyal Lithium

Loyal Lithium Limited (ASX: LLI) is a well-structured listed resource exploration company with projects in Tier 1 North American mining jurisdictions in the James Bay Lithium District in Quebec, Canada and Nevada, USA. Through the systematic exploration of its projects, the Company aims to delineate JORC compliant resources, creating value for its shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinion Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Loyal Lithium Limited.

Qualified and Competent Person

The information in this announcement that relates to exploration results, is based, and fairly reflects, information compiled by Mr Darren Allingham, who is the Company's geologist. Mr Allingham is a Fellow of the Australian Institute of Geoscientists. Mr Allingham 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 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Allingham consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

References

[1] ASX Announcement LLI: 20th October 2022. Monger triples land position with the acquisition of the Trieste Lithium Project in the James Bay Lithium District, Quebec

[2] Report and Recommendations 2015 Exploration program Exploration Osisko James Bay July 2016. Simon Hébert. Exploration Osisko James Bay. Énergie et Ressources naturelles Direction de l'information géologique 28 novembre 2017 GM 69682 https://gq.mines.gouv.qc.ca/documents/examine/GM69682/

[3] Technical Report and Recommendations Summer 2017 Trieste Project, Québec Osisko Mining December 2017. Antoine Fecteau. Énergie et Ressources naturelles Direction de l'information géologique 28 novembre 2017 GM 70437 https://gq.mines.gouv.qc.ca/documents/examine/GM70437

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this table apply to all preceding sections.)

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 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 (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.*	• Rock-chip grab samples were selectively taken of approximately 2 kilograms each (samples were weighed) in numbered sample bags. • Rock sample positions were located by handheld GPS, Digital application mapping software and plan photo maps containing features such as topography, landmarks including roads. Each sample was geologically described. • The samples were placed into larger bags labelled with sample numbers and zip tied prior to despatch to the laboratory
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.*	• Detailed geological logging of all samples and sample sites are potential indications only of mineralisation for further exploration targeting and programs

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Digital photographs were taken of each sample and each sample site
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores 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.*	• Between 0.29-3.99 kg of sample was taken for each sample and the samples were bagged and labelled with the entire sample dispatched to the laboratory at the end of the day of field collection • Full QA/QC and chain of custody procedures were undertaken by SGS and all results were recorded and dispatched to DGC via the same QA/QC and chain of custody procedures. • Sample sizes were considered to be appropriate for the analytical process being used.
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.* • *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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias)*	• A total of 145 outcrop rock chip samples (plus 3 blanks) were sent for analysis in two separate batches to SGS Laboratory in Burnaby, British-Columbia. Samples were analysed using 50g dissolution in sodium peroxide coupled with ICP-AES+MS 57 (57 elements), SGS internal code GE_ICM91A50. • All QA/QC and chain of custody information was provided by SGS including a description of the sample preparation methodologies. • All sample runs were accompanied by three Sample Blanks. • Blanks all assayed less than 5ppm

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>and precision have been established.</td><td>Lithium.</td></tr>
<tr><td>Verification of sampling and assaying</td><td>• The verification of significant intersections by either independent or alternative company personnel.
• 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.</td><td>• Geological mapping and sampling was managed in the field by a Competent Person as defined in JORC(2012) for the activity being undertaken. Data were recorded both digitally and on hardcopy log books.</td></tr>
<tr><td>Location of data points</td><td>• 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.</td><td>• All coordinate information was logged in three ways; Trilobite application software, handheld GPS and air photo maps. The grid system used was UTM NAD83 Zone 18.
• Topographic control was provided via GPS observations.

This was considered satisfactory for early-stage geological sampling type of work.

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		C00281171	419633	5928646	1
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		C00281174	421157	5929493	1
		C00281175	422046	5928889	1
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		C00281229	423541	5931219	1
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		C00281231	423702	5930863	1
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		C00281236	422563	5929648	1
		C00281237	447159	5918032	3
		C00281238	447296	5918034	3
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		C00281240	448194	5918115	3
		C00281241	448351	5918052	3
		C00281242	448512	5918246	3
		C00281243	448998	5918195	3
		C00281244	449539	5918483	3
		C00281245	449633	5918637	3
		C00281246	449895	5918643	3
		C00281247	450126	5918676	3
		C00281248	450644	5918869	3
		C00281249	451610	5919158	3
		C00281250	Blank		
		C00281362	417660	5924293	1
		C00281363	417348	5924291	1
		C00281364	417235	5924468	1
		C00281365	416861	5924782	1
		C00281366	416539	5924756	1
		C00281367	416480	5924607	1
		C00281368	416348	5924457	1
		C00281369	416420	5924119	1

Criteria	JORC Code explanation	Commentary			
		C00281370	417528	5923545	1
		C00281371	438494	5912360	6
		C00281372	438385	5912333	6
		C00281373	422984	5929018	1
		C00281374	423493	5929126	1
		C00281375	423014	5928897	1
		C00281376	422893	5928884	1
		C00281377	422776	5928746	1
		C00281378	422705	5928641	1
		C00281379	422763	5928473	1
		C00281380	422744	5928312	1
		C00281381	422720	5927849	1
		C00281382	422367	5927674	1
		C00281383	422219	5927536	1
		C00281384	422099	5927429	1
		C00281385	422156	5927327	1
		C00281386	422158	5927075	1
		C00281387	422170	5926804	1
		C00281388	422570	5926312	1
		C00281416	419109	5926012	1
		C00281417	419359	5925926	1
		C00281418	419338	5925768	1
		C00281419	419195	5925580	1
		C00281420	418972	5925438	1
		C00281421	419022	5924894	1
		C00281422	419590	5924450	1
		C00281423	419742	5924206	1
		C00281424	419766	5924042	1
		C00281425	419896	5924002	1
		C00281426	420077	5923677	1
		C00281427	438926	5911994	6
		C00281428	438413	5911911	6
		C00281429	438520	5912046	6
		C00281430	419885	5928447	1
		C00281431	420196	5928084	1
		C00281432	420337	5927860	1
		C00281433	420242	5927652	1
		C00281434	420339	5927285	1
		C00281435	420448	5927071	1
		C00281436	420329	5926806	1
		C00281437	420540	5926181	1
		C00281438	420631	5926052	1
		C00281439	419988	5926195	1

Criteria	JORC Code explanation	Commentary
		C00281440 | 419866 | 5926226 | 1
Data spacing and distribution	• *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.*	• Data spacing was selective, being dependant on the experience and skill of the mapping Geologists to record qualitative geological logging of surface geological sub-crop and traverses were walked along the length of discovered pegmatites.
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.* • *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.*	• Appropriate for this reconnaissance style of geological mapping program targeted along strike of pegmatites discovered in the field. Program sampling sites were designed by the Geological Field Manager
Sample security	• *The measures taken to ensure sample security.*	• Samples were individually extracted by geological hammer, bagged, tagged, described and recorded. Individual unique numbered calico bags containing the sample were flown by helicopter and locked in a DGC field office shed prior to laboratory submission.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The field program found the same indicator minerals in pegmatites locations as the Geological Survey of Quebec observations but new samples were assayed by LLI contractor DGC for a suite of multi-elements which had not occurred previously.

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	• *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.*	The Brisk Lithium Project claims are 100% LLI owned and were announced in the ASX Quarterly Activities Report 31st October 2022.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical work has not been assessed or appraised in this announcement as this is a newly identified prospect with no known data collected previously. • Regional exploration geological mapping 1:100,000 scale has been conducted historically only by the government agency The Quebec Geological Survey.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archean aged Opinacia sub-Provence – fractionated pegmatites LCT types late in orogenic history
Data aggregation methods	• *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*	• No data aggregation methods were used with individual outcrop surface sample results announced

Criteria	JORC Code explanation	Commentary
	shown in detail. *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *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.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• Geological surface samples from sub-crop are unreliable for any calculation of metal accumulations, as are prone to selection bias. So, no inference is made to the size nor tenor of resources from individual or composited sample assay results. Anomalous samples represent an indication only that lithium and associated trace elements are present.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate plan and location maps on regional and prospect scales are included in this ASX announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• All exploration results are 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*	• Geological descriptions are included in this announcement

Criteria	JORC Code explanation	Commentary
	or contaminating substances.	
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).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Given the encouraging results from this sampling program, more geological mapping of the Area 1 and rock-chip samples are planned to understand this highly significant surface outcrop lithium and trace element anomaly unique to the claims area