

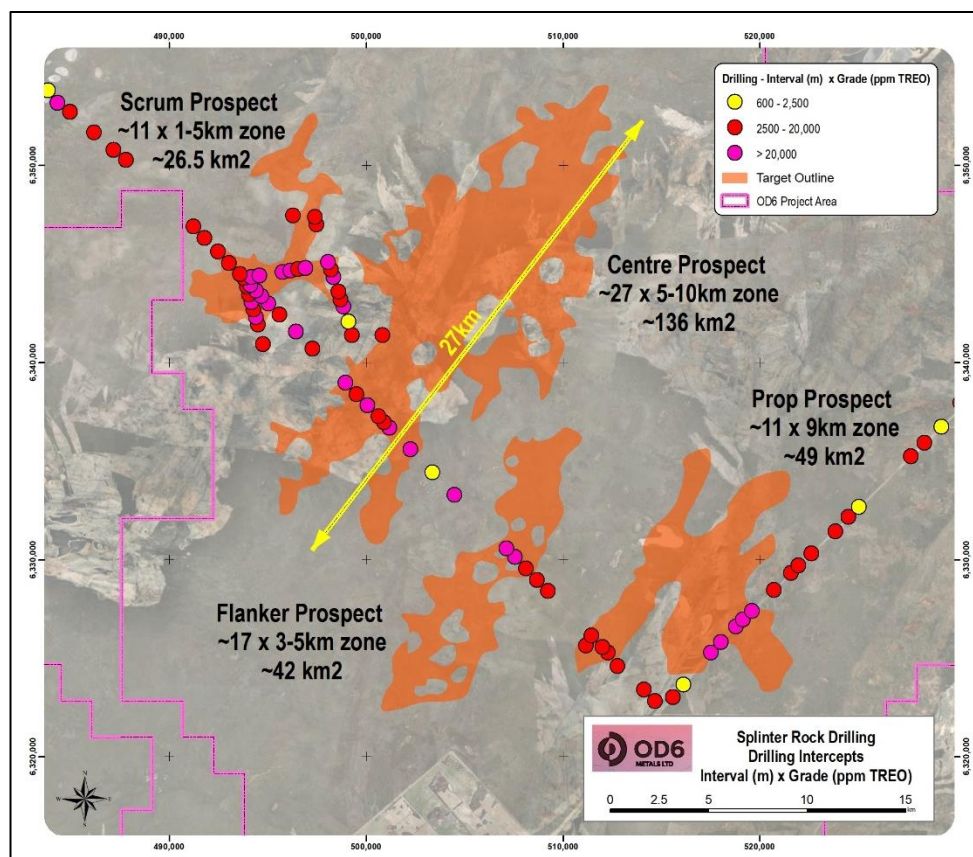
Preliminary Airborne Electromagnetic Survey Data Shows Vast Scale of Target Areas at Splinter Rock

OD6 Metals Limited (**OD6** or the **Company**) is pleased to advise the airborne electromagnetic survey has been completed at the Splinter Rock and Grass Patch Projects in the Esperance region of Western Australia.

Highlights:

- Tempest Airborne Electromagnetic Survey (AEM) flown at Splinter Rock and Grass Patch Projects to identify and map clay location, expanse, depth and thickness
- Completed survey covered over 4,600 km², with 11,500 km of lines flown at 400 – 800m line spacing
- **Preliminary AEM data strongly aligns with recent drilling results**
- Specialised digital elevation modelling (DEM) supports previously identified clay basin locations
- **253 km² combined clay basin target areas identified**, focused on the higher-grade rare earth Scrum, Centre, Flanker and Prop Prospects
- Survey data results enable future targeted drilling of high priority exploration areas
- Full processing of data, including analysis of Grass Patch, is scheduled for completion Q1 2023

Vast Scale of Four Key Prospect Target Areas (Figure 1)



Brett Hazelden, Managing Director, commented:

"Completion of the airborne electromagnetic survey is a milestone step in exploration activities across our vast tenure. Preliminary interpretation has focused on the four main high-grade rare-earth prospect areas at Splinter Rock with data processing and comparative analysis demonstrating very strong correlation with our current exploration model.

Given the sheer scale of our tenure, mapping clays in this way enables optimisation of exploration activities through informed, targeted future drilling. With drilling showing clay thicknesses of between 10 to 30m at our high grade prospects to date, the potential to expand and replicate this across the combined 253 square kilometres of target areas identified, suggests this could be the beginnings of defining a truly world scale project.

We are delighted with our progress to date, with further data processing, analysis and modelling of prospects within Splinter Rock and Grass Patch to occur through the first quarter of 2023."

**Survey Area and
AEM Background**

The Tempest Airborne Electromagnetic Survey was completed over the Splinter Rock and Grass Patch Projects to the north and north-east of Esperance during October and November 2022. The AEM survey aimed to identify and map clay location, expanse, depth and thickness across OD6's tenement areas utilising discovery and processing techniques evaluated in conjunction with the CSIRO (refer [ASX Announcement 5 October 2022](#)). The program consisted of 11,500 line km flown between 400m and 800m line-spacing in a north-west to south-east direction at Splinter Rock and a west to east direction at Grass Patch.

Collected data will be analysed and used to map sub-surface electrical conductivity of rocks and soils. Higher electrical conductivity can indicate rock layers that are clay rich, hold salt water or contain sulphide mineralisation. Low electrical conductivity can indicate zones of non-conductive rock (e.g. granite), sand or fresh water. On OD6 tenements, this technique is used to map conductive clay horizons.

Preliminary results outlined in this announcement pertain to the Splinter Rock Project area with further data processing, analysis and modelling to occur during the first quarter of 2023 for the Splinter Rock and Grass Patch Projects. The mapping of clays will then enable targeted drilling of high priority exploration areas over the next 6 to 18 months.

**Preliminary Data
Review**

To date, the Company has received preliminary early, mid and late time conductivity images from the contractor. The initial data strongly aligns with recent drill results (refer ASX Announcements [10 November 2022](#) and [1 December 2022](#)) and historical wide spaced airborne electromagnetic geophysical survey (reprocessed in conjunction with Geoscience Australia, refer ASX Announcement [5 October 2022](#)).

With the assistance of Fathom Geophysics, the Company has completed specialist filtering of the freely available SRTM digital elevation model, which represents the natural land-surface topography. Data visualisation and processing techniques show information that is short-wavelength (representing small creeks and gullies) and broad low-wavelength topography (representing wide basins). When combined with

AEM data, the DEM modelling allows identification of basins where granites, rich in rare earth elements (REE's) minerals, have been progressively weathered into clays and transported, through groundwater and chemical weathering, to be deposited in as accumulations in clay saprolite/sediment basins (refer Figure 2).

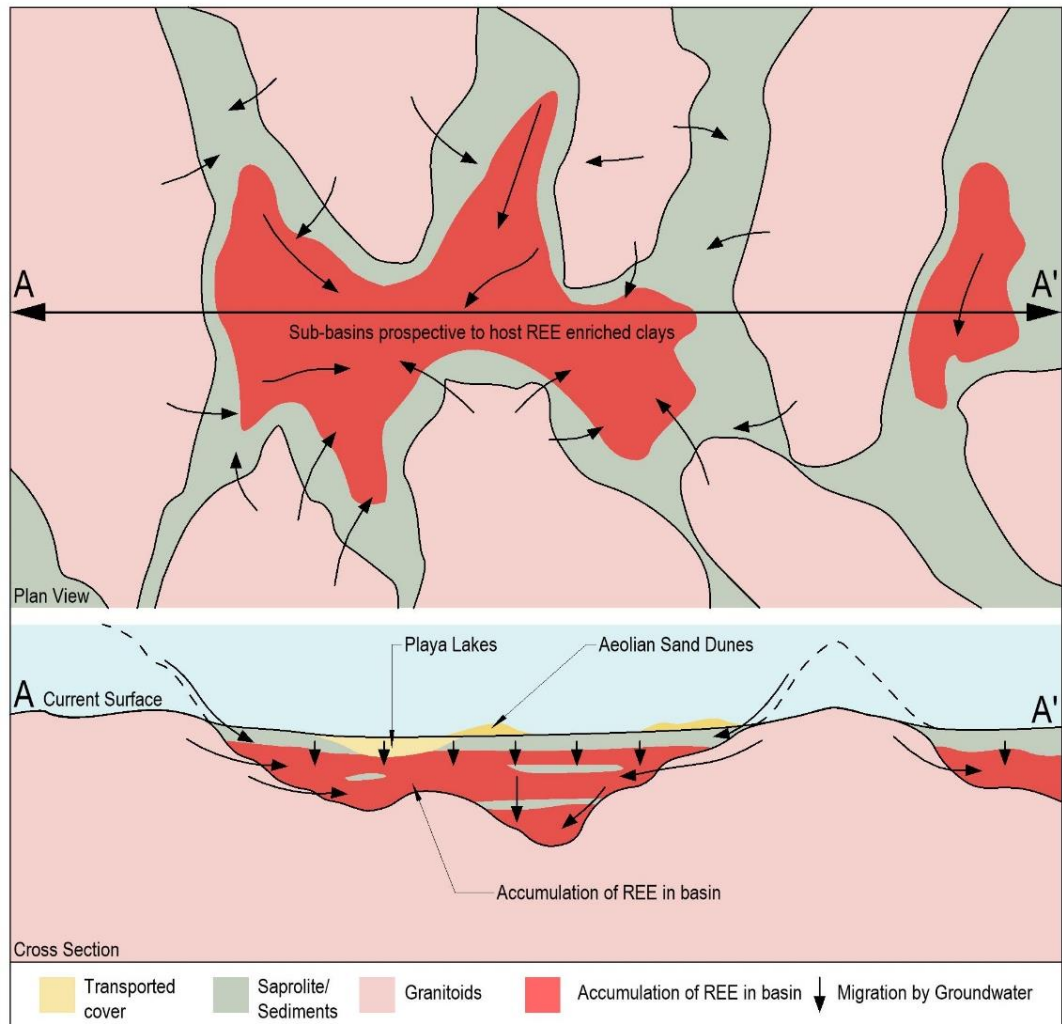


Figure 2: OD6 conceptual exploration model of granite source rocks weathered to form clay basins

OD6 has completed a preliminary interpretation focusing on the four main prospect areas, Scrum, Centre, Flanker and Prop. Analysis using co-interpretation of AEM, DEM and drill data, shows that the basins are extensive and each covers between 26 km² (Scrum Prospect) to 136 km² (Centre Prospect). There are several other regional areas at Splinter Rock Project also under evaluation for further targeting.

The preliminary images that follow indicate that late-time AEM data corresponds well with the Company's thickest accumulations, between 40 and 100m from surface, identified in drilling at the Prop Prospect. The mid-time AEM data corresponds well with thickened clay bearing REE at 20 m to 50m below surface such as at the Scrum and Centre Prospects. The Flanker Prospect has very near-surface clays (within 3m of surface), which extend to approximately 20m depth and is clearly visible, albeit with some additional noise from other near-surface conductors such as salt.

Centre Prospect
Target Area
136km²

The Centre Prospect target area is defined by basins that lie between granites identified from the DEM model (refer Figure 4); by the mid-time AEM preliminary imagery (refer Figure 3); CSIRO modelled historic AEM data (refer Figure 5) and by existing drilling. The REEs are in thick clay areas of the prospect that vary between 20 m to 30m with TREO assay intercepts up to 2,029ppm. The prospect contains a shallow amount of transported cover and saprolitic clays of approximately 5m to 15m thickness above the rare earth clay hosts . The target areas cover 136 million square metres (136 square kilometres) and extend approximately 27km along axis and between 5km and 10km wide.

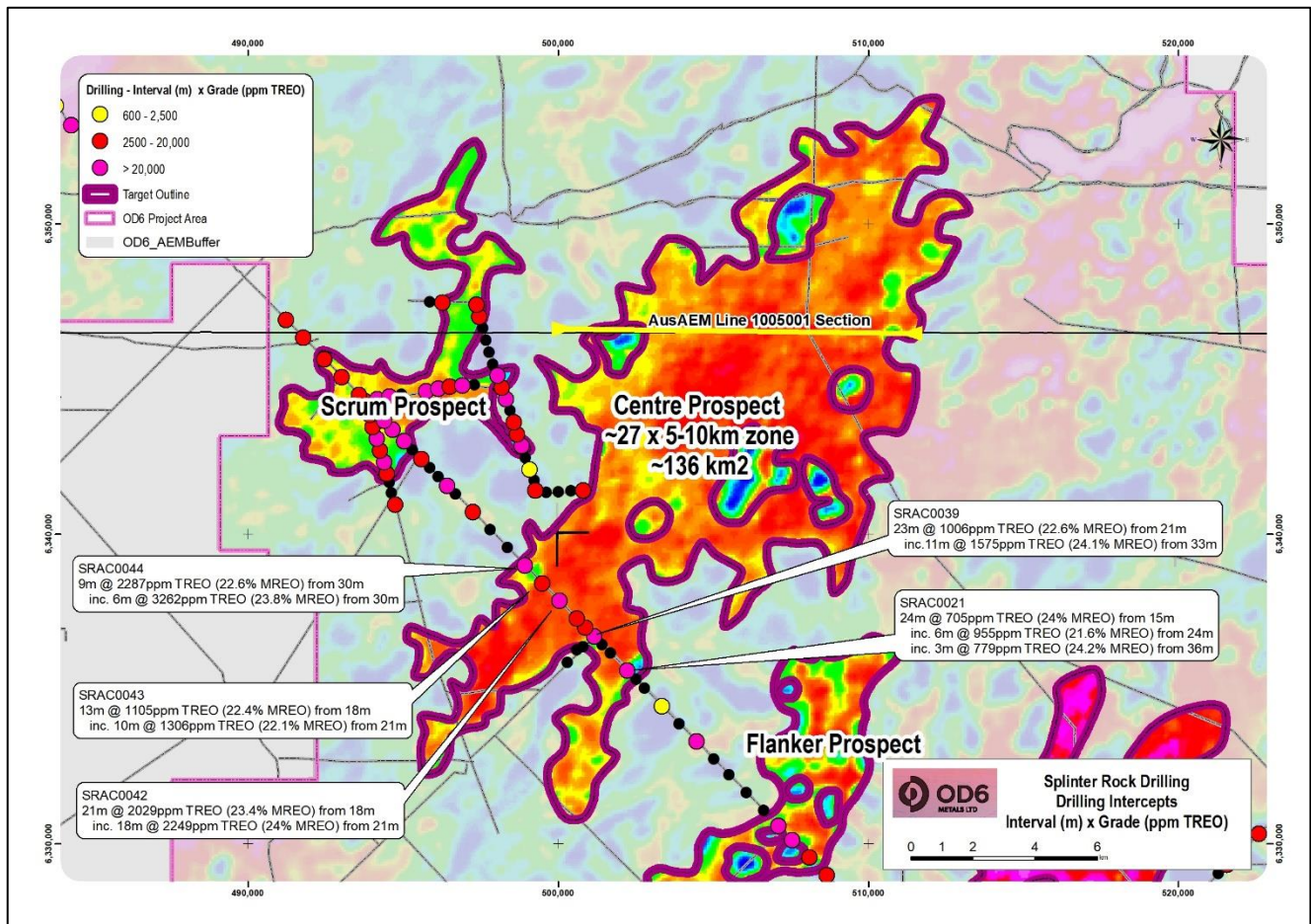


Figure 3: AEM mid time model of the Centre Prospect with key drilling intercepts (yellow, red, pink interpreted to indicated thicker clay zones, with blue areas the granites)

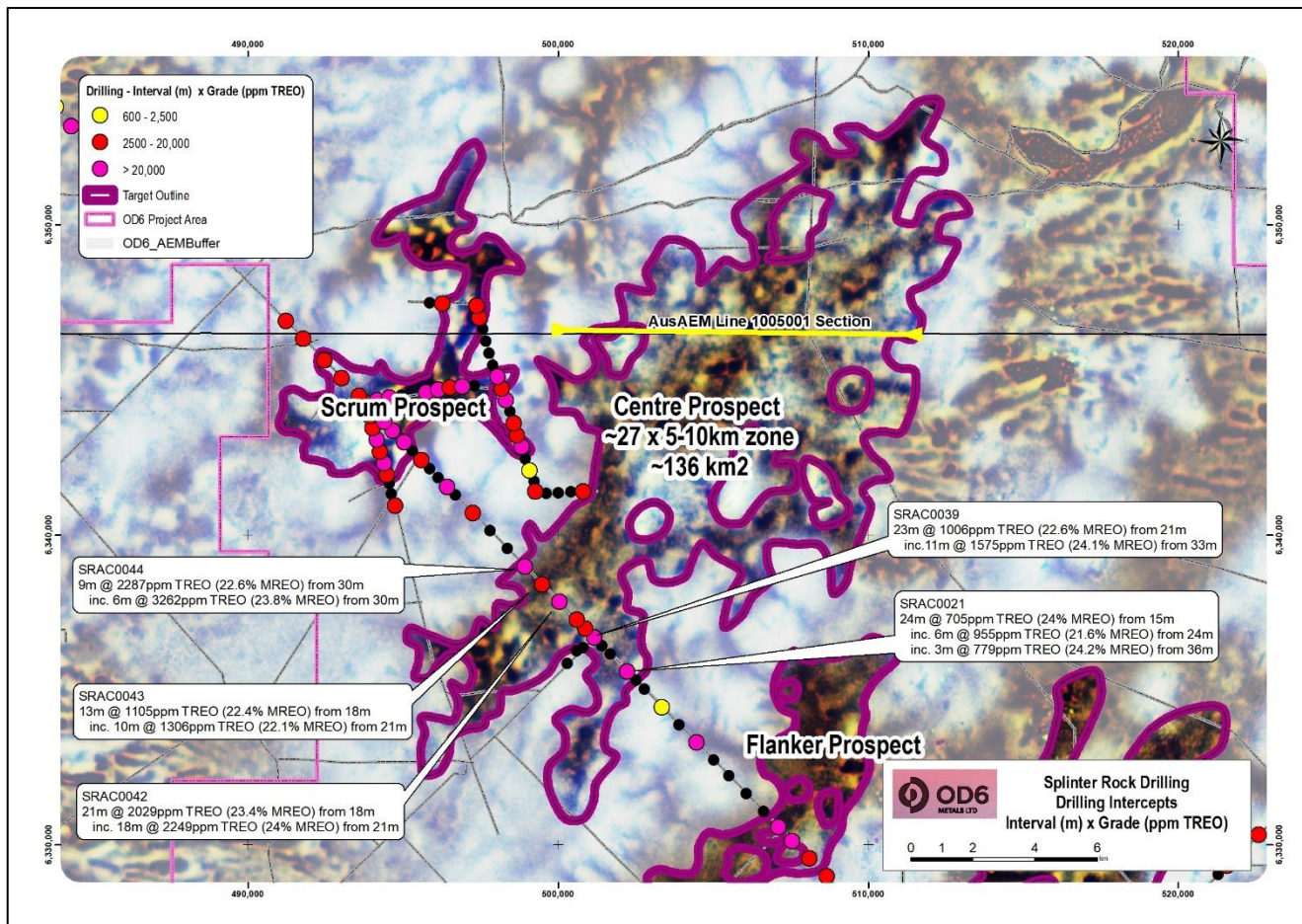


Figure 4: DEM model of the Centre Prospect with key drilling intercepts (darker area with little to now white are interpreted to indicate target clay basin areas)

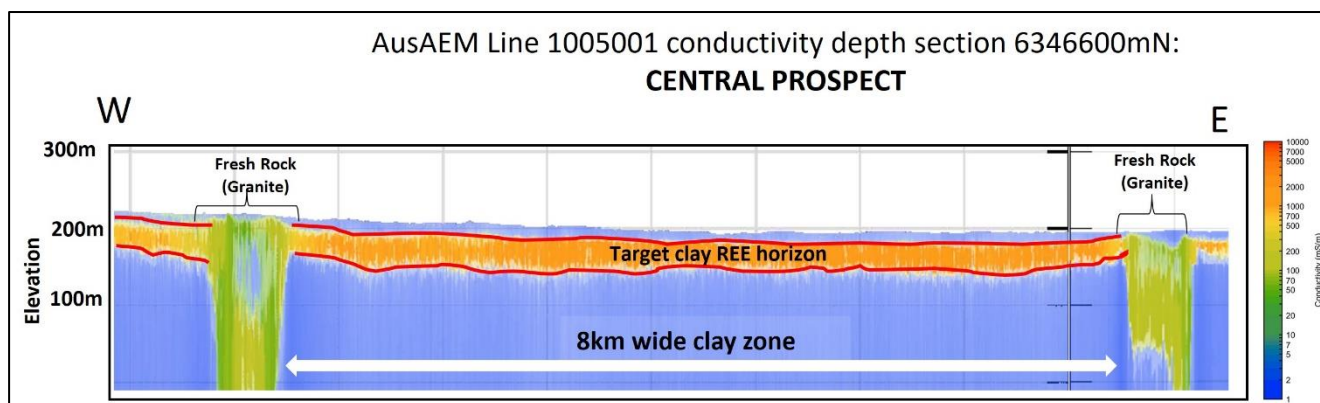


Figure 5: Cross-section of CSIRO modelled AEM data through part of the Splinter Rock Project as noted by the yellow line in figures 3 and 4. Interpretation by OD6. Cross-section vertically exaggerated x10. Red lines mark top and bottom of prospective clay horizons. Grid = MGA94 Zone 51

**Prop Prospect
Target Area
58km²**

The Prop Prospect target area is defined by basins that lie between granites identified from the DEM model (refer Figure 7); by the mid-time AEM preliminary imagery (refer Figure 6); CSIRO modelled historic AEM data (refer Figure 8) and by existing drilling. The REEs are in thick clay areas that vary between 10 m to 80m with TREO assay intercepts up to 2,452ppm. The prospect contains a variable amount of transported cover and upper saprolitic clays of approximately 3m to 24m thickness above the rare earth containing clay hosts. The target area covers 58 million square metres (58 square kilometres) and extends approximate 11km along axis and up to 9km wide. Late-time AEM preliminary imagery has been used because the prospect contains some of the thickest accumulations identified to date.

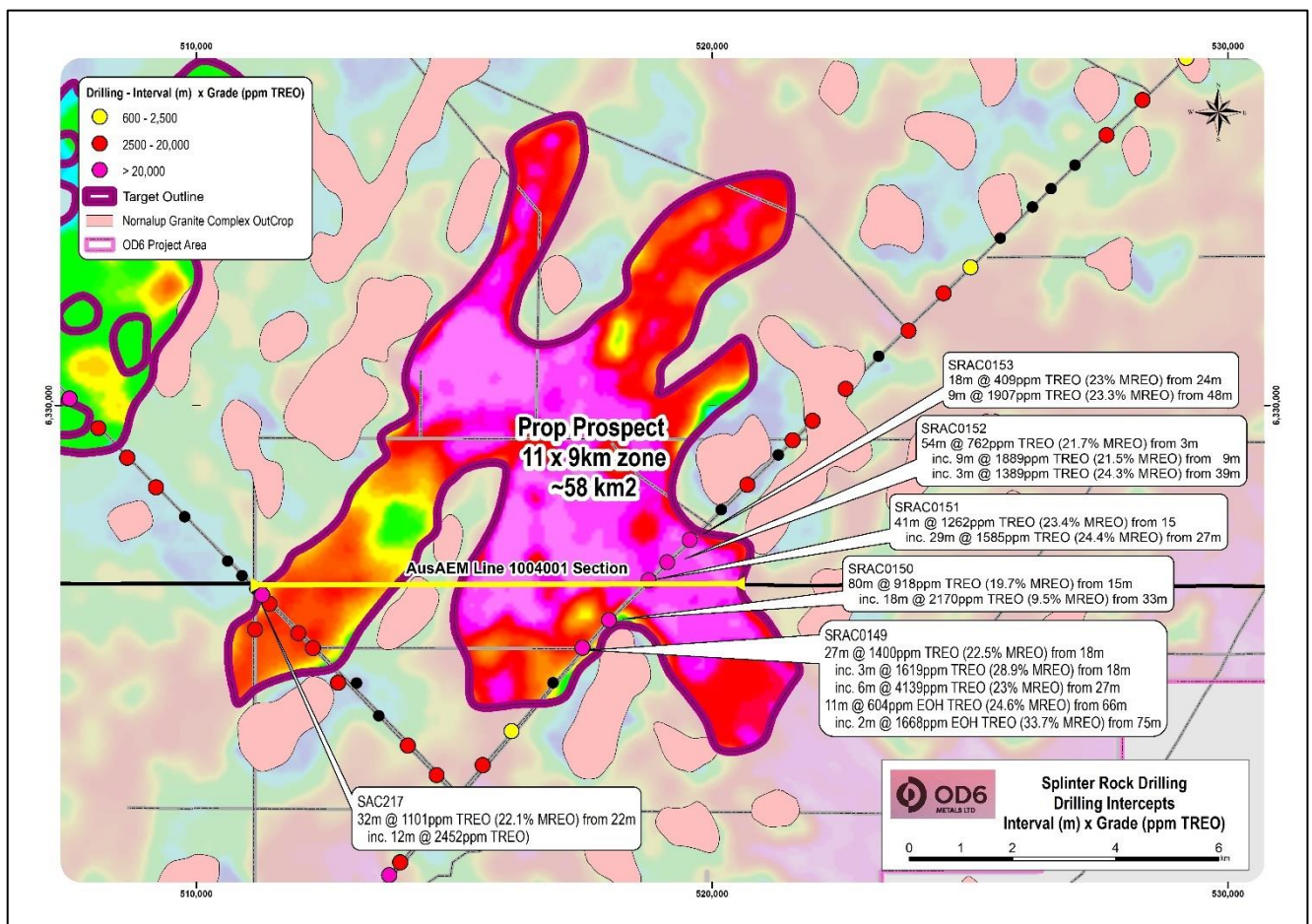


Figure 6: AEM mid time model of the Prop Prospect with key drilling intercepts (yellow, red, interpreted to indicated thicker clay zones, with blue areas the granites)

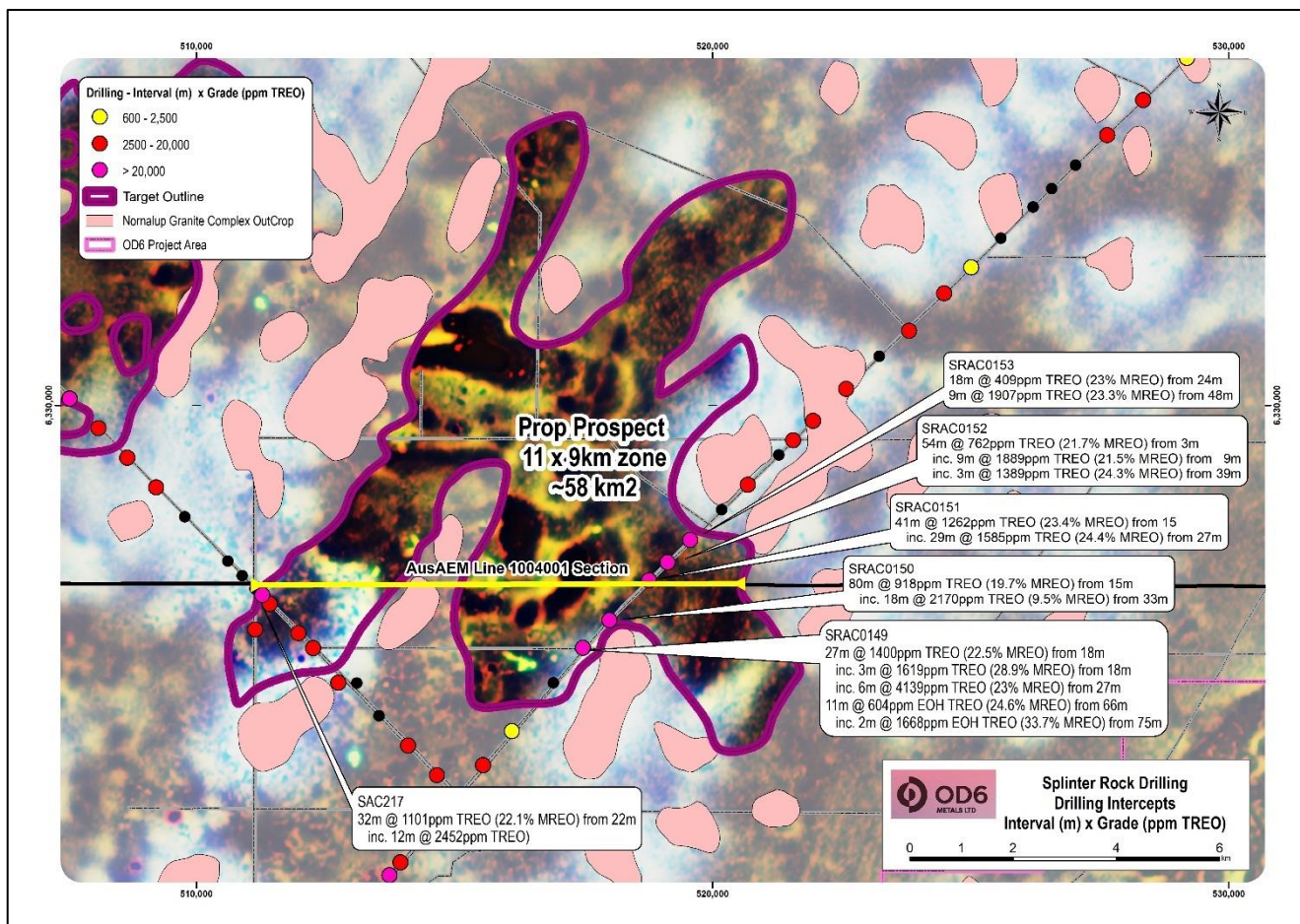


Figure 7: DEM model of the Prop Prospect with key drilling intercepts (darker area with little to now white are interpreted to indicate target clay basin areas)

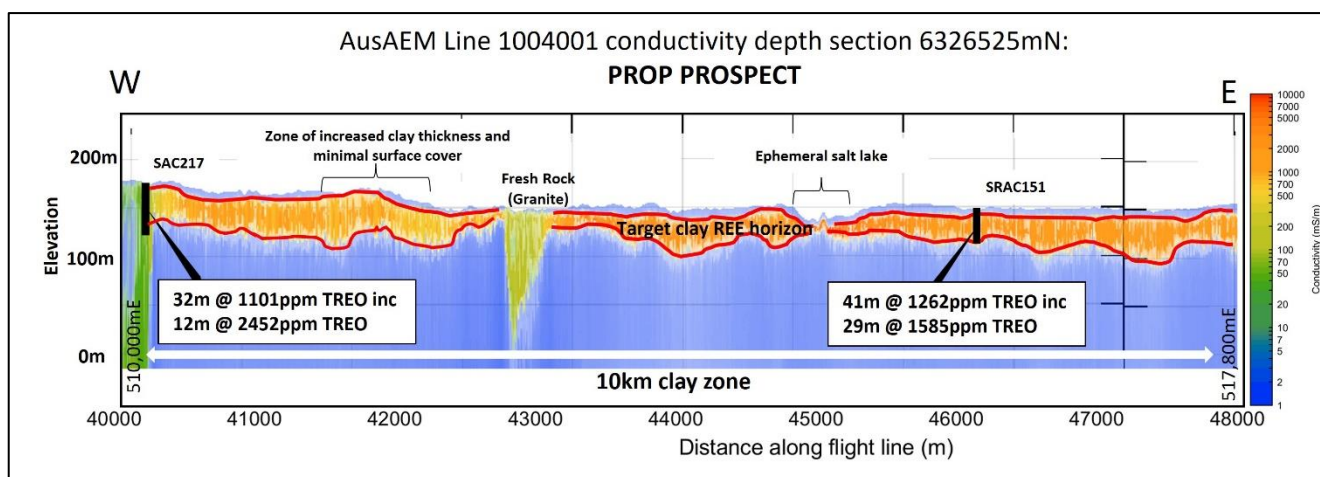


Figure 8: Cross-section of CSIRO modelled AEM data through part of the Splinter Rock Project as noted by the yellow line in figures 6 and 7. Interpretation by OD6. Cross-section vertically exaggerated x10. Red lines mark top and bottom of prospective clay horizons. Grid = MGA94 Zone 51

Scrum Prospect
Target Area
26km²

The Scrum Prospect target area is defined by basins between granites from the DEM model (refer Figure 10); by the mid-time AEM preliminary imagery (refer Figure 9); CSIRO modelled historic AEM data (refer Figure 11) and by existing drilling. The REEs are in thick clay areas that vary between 12m to 48m with TREO assay intercepts up to 2,162ppm. The prospect is partly covered by a sand with thickness varying between approximately 15m to 35m above the clay hosted rare earth areas. Target area covers 26 million square metres (26 square kilometres) and extend along an approximately 11km axis between 1km and 5km wide.

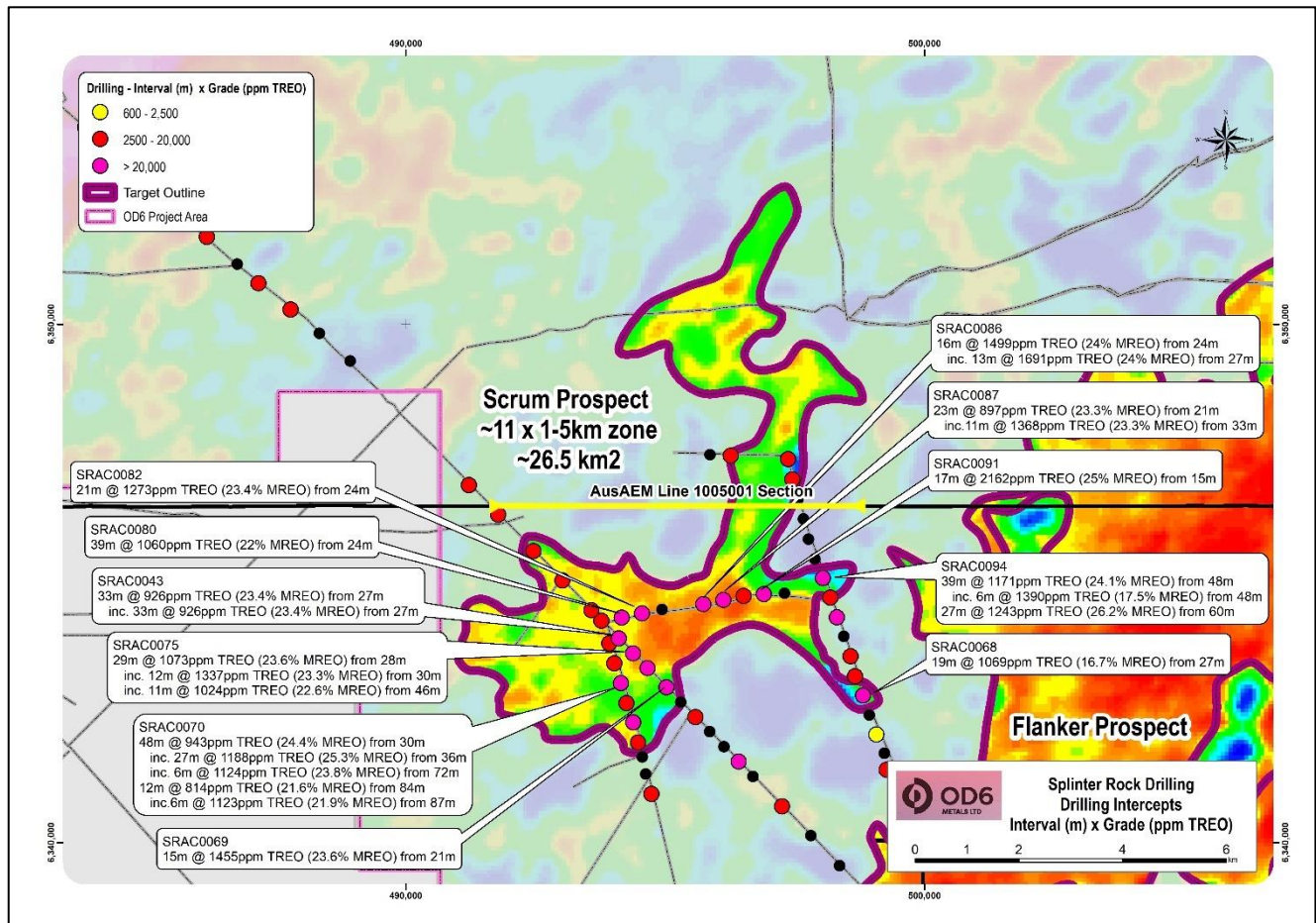


Figure 9: AEM mid time model of the Scrum Prospect with key drilling intercepts (yellow, red, pink interpreted to indicated thicker clay zones, with blue areas the granites)

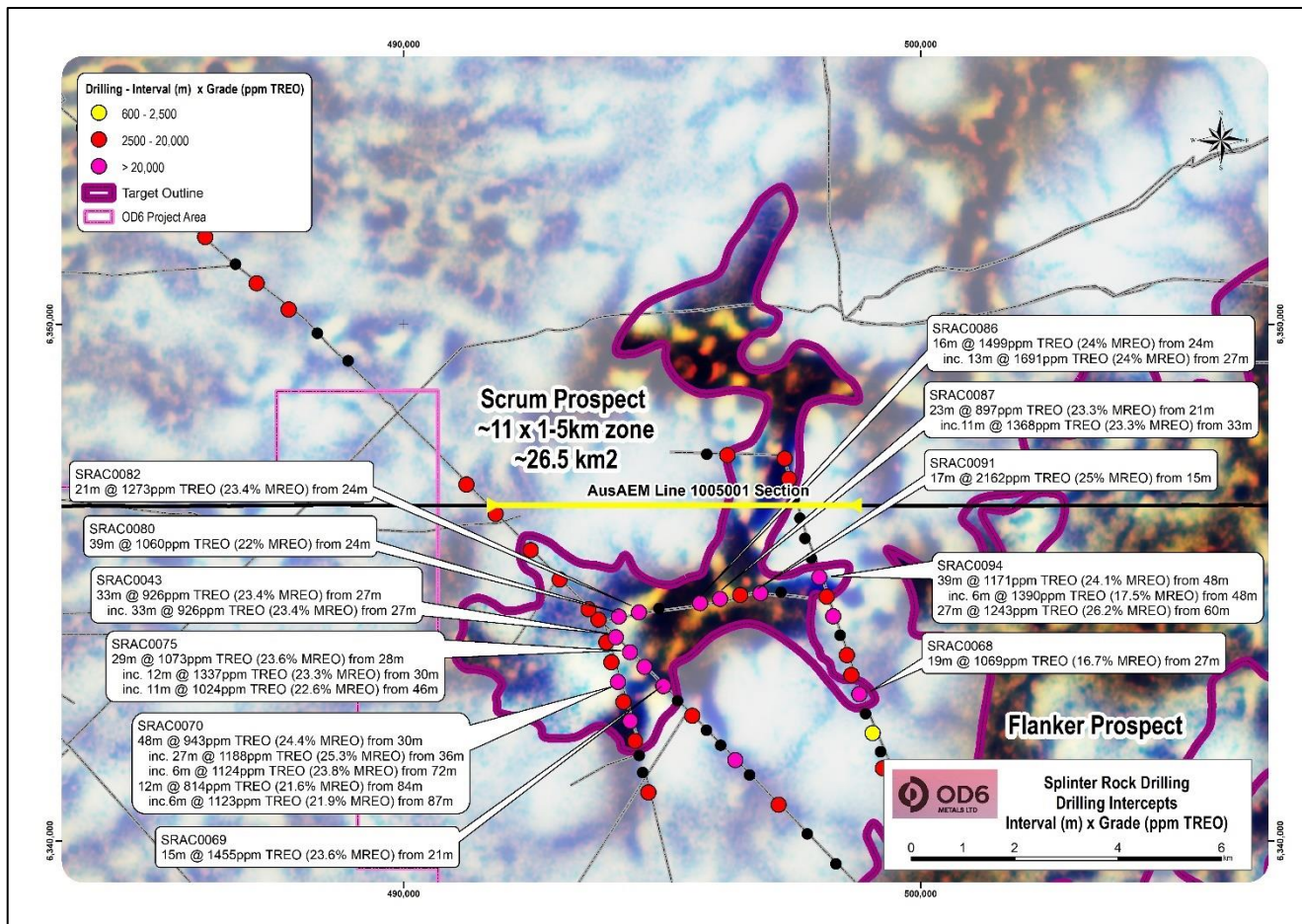


Figure 10: DEM model of the Scrum Prospect with key drilling intercepts (darker area with little to now white are interpreted to indicate target clay basin areas)

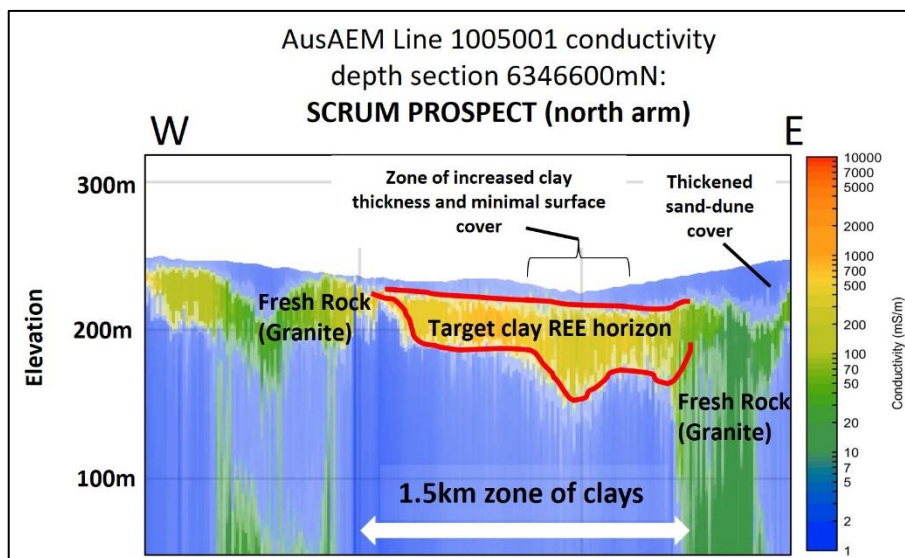


Figure 11: Cross-section of CSIRO modelled AEM data through part of the Splinter Rock Project as noted by the yellow line in figures 9 and 10. Interpretation by OD6. Cross-section vertically exaggerated x10. Red lines mark top and bottom of prospective clay horizons. Grid = MGA94 Zone 51.

Flanker Prospect
Target Area
42km²

The Flanker Prospect target area is defined by basins between granites from the DEM model (refer Figure 13), by the mid-time AEM preliminary imagery (refer Figure 12), CSIRO modelled historic AEM data (refer Figure 14) and by existing drilling. The REEs are in thick clay areas that vary between 10 to 30m with TREO assay intercepts up to 2,059ppm. The prospect contains a shallow amount of transported cover (3-15m) and saprolitic clays above the clay hosted rare earth areas. This target areas covers 42 million square metres (42 square kilometres) and extends approximate 17km along axis and between 3km and 5km wide. As this prospect is shallow (with clay hosted REE within 3m of surface), the early time AEM preliminary imagery has been used, however, this data also exhibits influence from near-surface conductive salts.

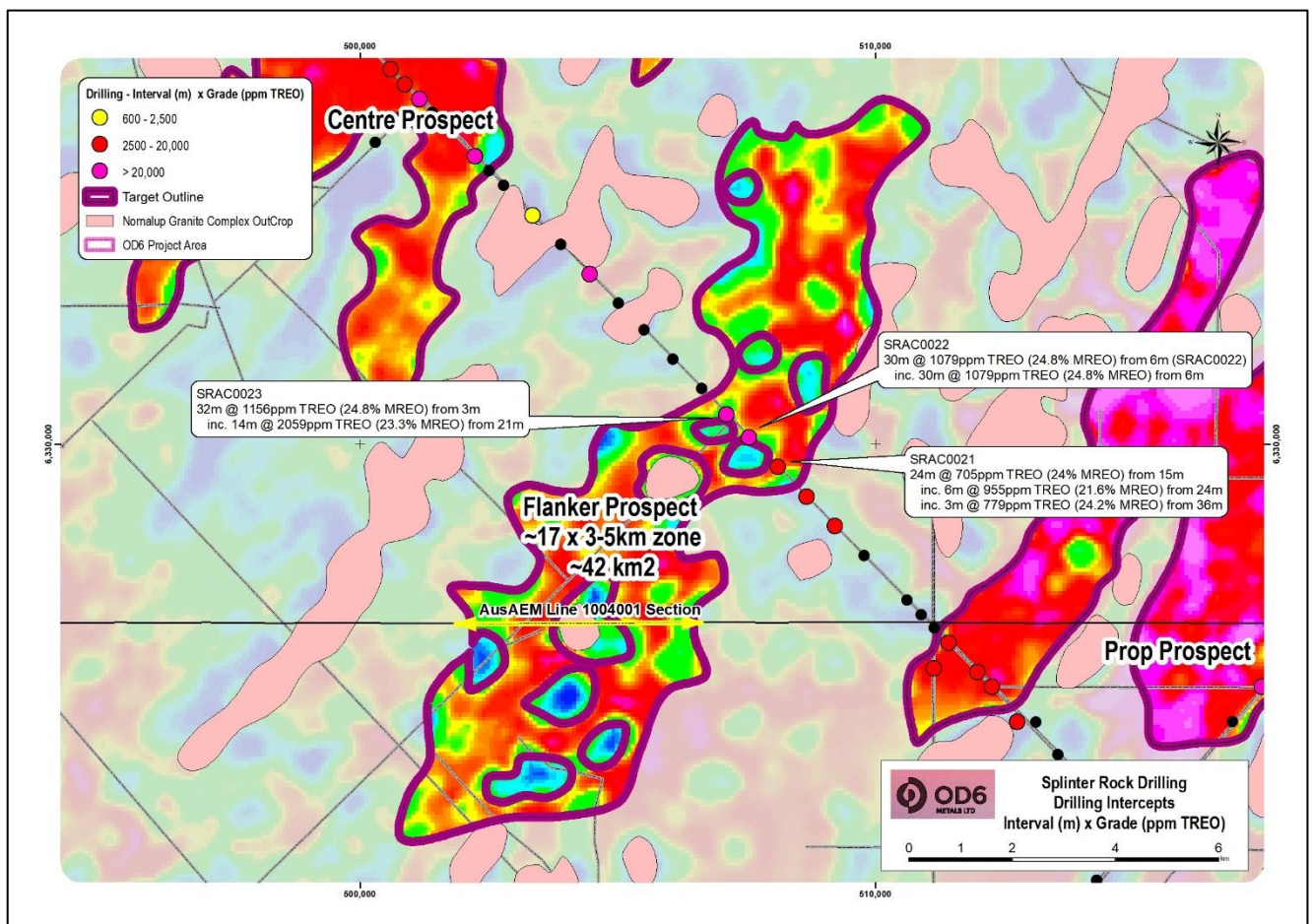


Figure 12: AEM mid time model of the Flanker Prospect with key drilling intercepts (yellow, red, pink interpreted to indicated thicker clay zones, with blue areas the granites)

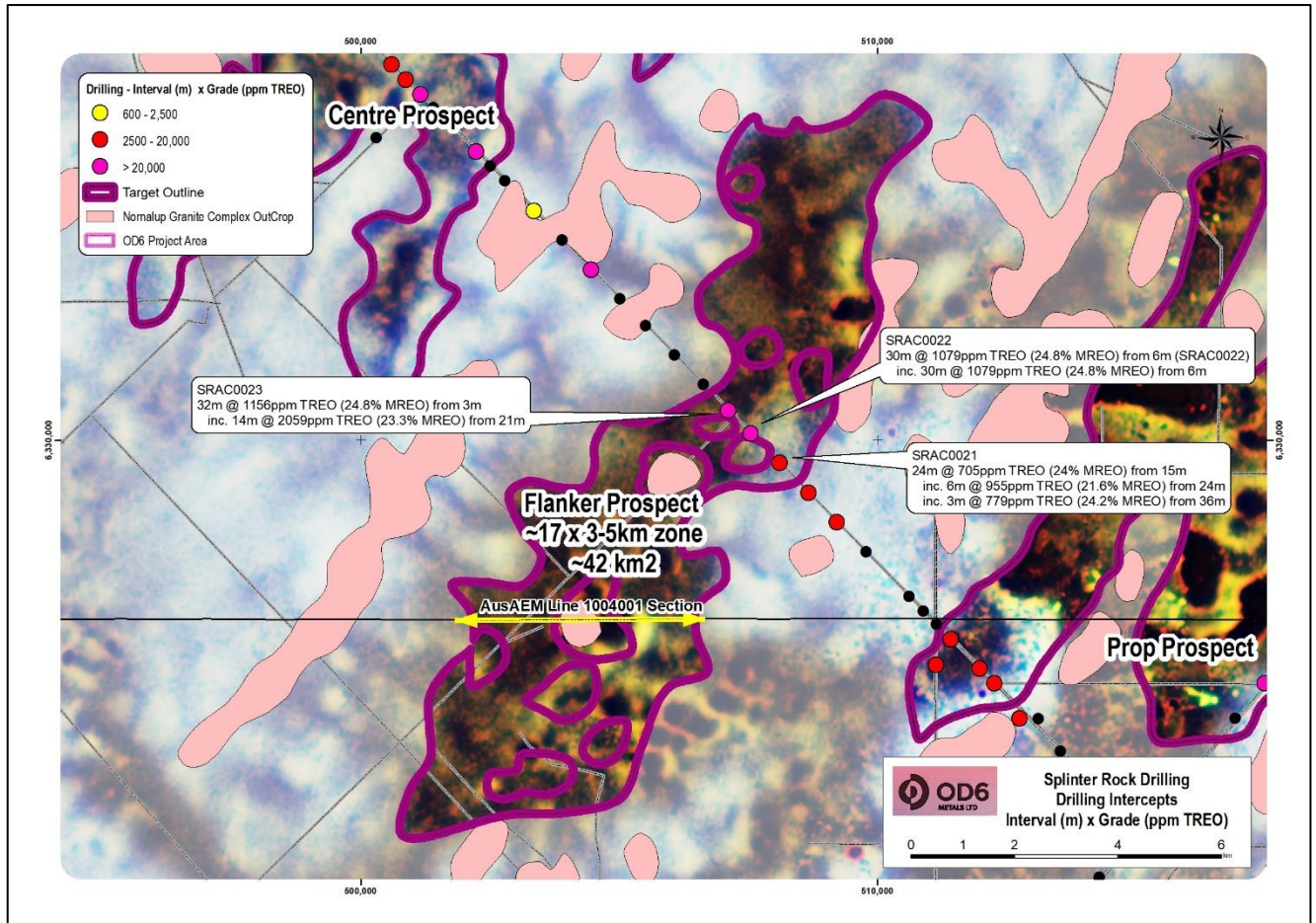


Figure 13: DEM model of the Flanker Prospect with key drilling intercepts (darker area with little to now white are interpreted to indicate target clay basin areas)

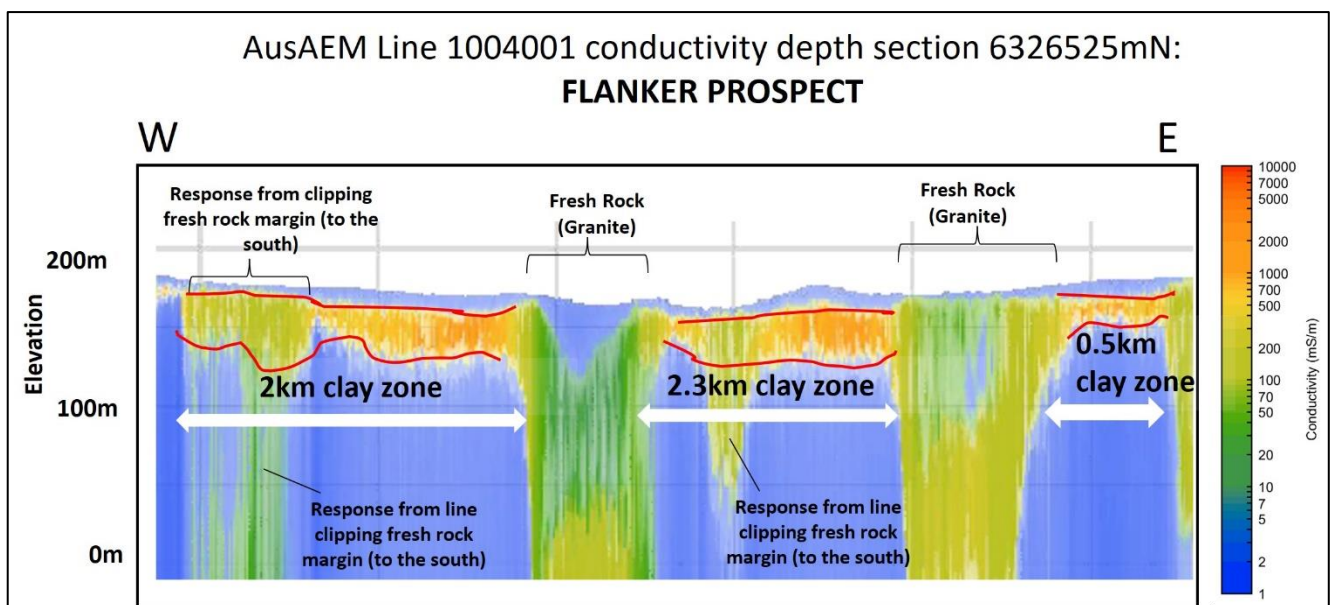


Figure 14: Cross-section of CSIRO modelled AEM data through part of the Splinter Rock Project as noted by the yellow line in figures 12 and 13. Interpretation by OD6. Cross-section vertically exaggerated x10. Red lines mark top and bottom of prospective clay horizons. Grid = MGA94 Zone 51.

Next Steps

- Xcalibur Multiphysics is currently undertaking final reviews and checks prior to providing final data to the Company.
- Southern Geoscience Consultants contracted to process the final data and conduct 3D modelling to assess for depth from surface to top of clays and clay thickness.
- Full analysis of the data will be completed during Q1 2023.
- Metallurgical sampling and testing at ANSTO during Q1 2023
- Mineralogy assessment at Murdoch University during Q1 2023.
- Infill drilling planning on existing and new lines to expand prospect areas.

Competent Persons Statement

Information in this report relating to Exploration Results is based on information reviewed by Jeremy Peters, who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional Geologist and Mining Engineer of that organisation. Mr Peters is an independent consultant of Burnt Shirt Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Peters consents to the inclusion of the data in the form and context in which it appears.

No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

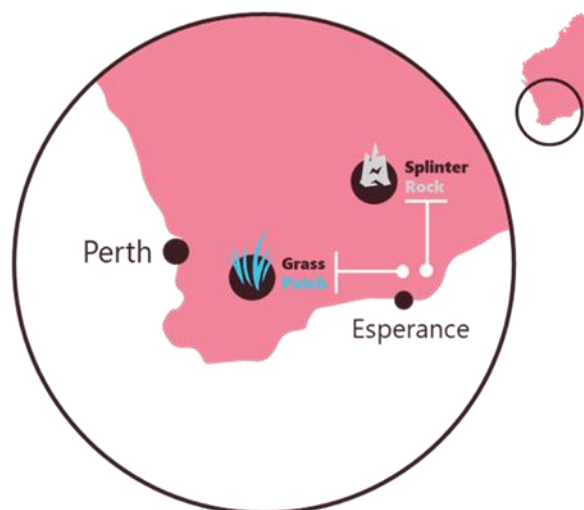
This announcement has been authorised for release by the Board of OD6 Metals Limited

About OD6 Metals

OD6 Metals is an Australian public company with a purpose to pursue exploration and development opportunities within the resources sector. The Company holds a 100% interest in the Splinter Rock Project and Grass Patch Project, which are located in the Goldfields-Esperance region of Western Australia, about 30 to 150km north of the major port and town of Esperance.

Splinter Rock contains widespread, thick, high-grade clay hosted rare earth element (REE) mineralisation with Grass Patch also considered prospective for clay hosted rare earth elements. The Company's aim is to delineate and define economic resources and reserves to develop into a future revenue generating operational mine. Clay REE deposits are currently economically extracted in China, which is the dominant world producer of REEs.

Rare earth elements (in particular, Nd and Pr), are becoming increasingly important in the global economy, with uses including advanced electronics, permanent magnets in electric motors and electricity generators (such as wind turbines) and battery technologies.



Corporate Directory

Managing Director	Mr Brett Hazelden
Non-Executive Chairman	Dr Darren Holden
Non-Executive Director	Mr Piers Lewis
Non-Executive Director	Dr Mitch Loan
Financial Controller/ Joint Company Secretary	Mr Troy Cavanagh
Joint Company Secretary	Mr Joel Ives
Exploration Manager	Tim Jones

Contact

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JORC 2012 – Table1: Splinter Rock

Section 1 Sampling Techniques and Data

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

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.	No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).	No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - 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.	No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all 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.	No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022

Criteria	JORC Code explanation	Commentary																																																
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) and precision have been established.	No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022																																																
Verification of sampling and assaying	- 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.	- No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022 - Multielement results (REE) are converted to stoichiometric oxide (REO) using element-to-stoichiometric conversion factors. <table border="1"> <thead> <tr> <th>Element ppm</th><th>Conversion Factor</th><th>Oxide Form</th></tr> </thead> <tbody> <tr><td>Ce</td><td>1.2284</td><td>CeO₂</td></tr> <tr><td>Dy</td><td>1.1477</td><td>Dy₂O₃</td></tr> <tr><td>Er</td><td>1.1435</td><td>Er₂O₃</td></tr> <tr><td>Eu</td><td>1.1579</td><td>Eu₂O₃</td></tr> <tr><td>Gd</td><td>1.1526</td><td>Gd₂O₃</td></tr> <tr><td>Ho</td><td>1.1455</td><td>Ho₂O₃</td></tr> <tr><td>La</td><td>1.1728</td><td>La₂O₃</td></tr> <tr><td>Lu</td><td>1.1372</td><td>Lu₂O₃</td></tr> <tr><td>Nd</td><td>1.1664</td><td>Nd₂O₃</td></tr> <tr><td>Pr</td><td>1.2082</td><td>Pr₆O₁₁</td></tr> <tr><td>Sc</td><td>1.5338</td><td>Sm₂O₃</td></tr> <tr><td>Sm</td><td>1.1596</td><td>Tb₄O₇</td></tr> <tr><td>Tb</td><td>1.1762</td><td>Tm₂O₃</td></tr> <tr><td>Tm</td><td>1.1421</td><td>Y₂O₃</td></tr> <tr><td>Y</td><td>1.2699</td><td>Yb₂O₃</td></tr> </tbody> </table> - Rare earth oxide is the industry accepted form for reporting rare earths. The following calculations are used for compiling REO into their reporting and evaluation groups: - TREO (Total Rare Earth Oxide) $= \text{La}_2\text{O}_3 + \text{CeO}_2 + \text{Pr}_6\text{O}_{11} + \text{Nd}_2\text{O}_3 + \text{Sm}_2\text{O}_3 + \text{Eu}_2\text{O}_3 + \text{Gd}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3 + \text{Ho}_2\text{O}_3 + \text{Er}_2\text{O}_3 + \text{Tm}_2\text{O}_3 + \text{Yb}_2\text{O}_3 + \text{Lu}_2\text{O}_3 + \text{Y}_2\text{O}_3$ Note that Y₂O₃ is included in the TREO calculation.	Element ppm	Conversion Factor	Oxide Form	Ce	1.2284	CeO ₂	Dy	1.1477	Dy ₂ O ₃	Er	1.1435	Er ₂ O ₃	Eu	1.1579	Eu ₂ O ₃	Gd	1.1526	Gd ₂ O ₃	Ho	1.1455	Ho ₂ O ₃	La	1.1728	La ₂ O ₃	Lu	1.1372	Lu ₂ O ₃	Nd	1.1664	Nd ₂ O ₃	Pr	1.2082	Pr ₆ O ₁₁	Sc	1.5338	Sm ₂ O ₃	Sm	1.1596	Tb ₄ O ₇	Tb	1.1762	Tm ₂ O ₃	Tm	1.1421	Y ₂ O ₃	Y	1.2699	Yb ₂ O ₃
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Tm	1.1421	Y ₂ O ₃																																																
Y	1.2699	Yb ₂ O ₃																																																
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022 - Grid system was MGA 94 Zone 51																																																
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.	- Tempest Airborne Electromagnetic Survey (AEM), undertaken by Xcalibur Multiphysics - Data collected using the TEMPEST EM system (50Hz) using fixed wing aircraft. - Nominal flight height of 120 m above ground level. - GPS cycle rate of 1 second, accuracy 0.5m - Altimeter accuracy of 0.05m - Flight line spacing 400 to 800m. - Conductivity measurements and sampling interval at approximately 11 to 12 metres along line. - This data when combined with further drilling will be utilised to guide future mineral resource estimation																																																

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	- 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.	- For AEM data: Flight lines are North West- South East: drainage and regolith patterns show a regional slope down from NW to SE, whereas geological structure is dominantly NE-SW. - The thickness of regolith presented in the cross-sections is based on geophysical inversion modelling conducted by the CSIRO. This inversion modelling used Monte Carlo simulation known as RJMCMC regression based on Bodin and Sambridge (2009) https://doi.org/10.1111/j.1365-246X.2009.04226.x & Minsley (2011) https://doi.org/10.1111/j.1365-246X.2011.05165.x with modifying parameters by CSIRO. refer ASX Announcement 5 October 2022 - The RJMCMC method uses a comparison method to estimate the conductivity.
<i>Sample security</i>	The measures taken to ensure sample security.	No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022
<i>Audits or reviews</i>	The results of any audits or reviews of sampling techniques and data.	The Independent Competent Person reviewed the sampling techniques and data collection. The Independent Competent Person completed a site visit during drilling to verify sampling techniques and data collection.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	- 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 Splinter Rock Project is held by Odette Six Pty Ltd which is a 100% owned subsidiary of OD6 Metals Ltd. - Granted exploration Licences include E63/2115, E69/3904, E69/3905, E69/3907, E69/3893, E69/3894. - The ELs predominantly overly vacant crown land with a small portion of freehold agricultural land used for crop and livestock farming to the south. - The Company has Native Title Land Access agreements with Ngadju Native Title Aboriginal Corporate and Esperance Tjaltjraak Native Title Aboriginal Corporation. The tenements are in good standing with no known impediments outside the usual course of exploration licenses.
<i>Exploration done by other parties</i>	Acknowledgment and appraisal of exploration by other parties.	- An Independent Geological Report was completed by of Sahara Natural Resources and included in the Company's Prospectus dated 10 May 2022. - Historic exploration for REE's was conducted by Salazar Gold Pty Ltd - The historical data has been assessed and is considered of good quality.
<i>Geology</i>	Deposit type, geological setting and style of mineralisation.	- The rare earth mineralisation at the Splinter Rock Project occurs in the weathered profile (in-situ regolith clays) adjacent to and above Booanya Granite of the East Nornalup Zone of the Albany-Fraser Orogen. - The Booanya granites are enriched in REEs. Factors such as groundwater dispersion and paleo-weathering environments may mobilise REEs away from the granite sources.
<i>Drill hole Information</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: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022

Criteria	JORC Code explanation	Commentary
	○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
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 shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated.	● No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022
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').	● No new sampling reported in this release. Refer releases dated refer ASX Announcements 10 November 2022 and 1 December 2022
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.	● Maps in the body of this release
Balanced reporting	● Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	● Selected cross-sections of electromagnetic data processing presented in this release as examples of the techniques. Further work on the remainder of the project is underway.
Other substantive exploration data	● Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	● All material data available is reported.
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.	● Further work will include additional air core drilling, core drilling (e.g. sonic or push-tube drilling, mineralogy, metallurgical test work and study work.