PEREGRINE
GOLD LIMITED

ASX ANNOUNCEMENT
3 FEBRUARY 2023

ANOMALOUS LITHIUM, TANTALUM AND GOLD IDENTIFIED AT PILGANGOORA NORTH

HIGHLIGHTS

- Anomalous lithium, tantalum and niobium reported during a reconnaissance stream sediment sampling programme
- Up to **6,356 ppm** of Niobium (Nb) identified
- Up to **2,920 ppm** of Tantalum (Ta) identified
- Up to **289 ppm** of Lithium (Li) identified
- Widespread gold anomalism also identified during same programme with up to **11.3g/t** Au, with 10 stream sites over **100ppb** Au
- Follow up rock sampling programme totalling 200 samples completed with results expected February 2023

Peregrine Gold Limited ("**Peregrine**" or the "**Company**") (ASX: PGD) is pleased to provide an update on recent exploration activities at its Pilgangoora North Lithium Project (E45/5775).

Technical Director of Peregrine, Mr. George Merhi, commented:

"Our first comprehensive stream sediment sampling program has returned a number of encouraging Li, Ta, Nb and Au anomalies. A recently completed rock sampling programme to follow up these results revealed extensive exposures of pegmatites not previously mapped. In light of these findings, we plan to aggressively explore the project over the coming field season."

The most recent sampling programme comprised a comprehensive stream sediment and limited rock sampling programme. A total of 68 streams (22PLST 7 to 74) were sampled for 136 samples as well as 7 rock samples (22PLR 27 to 33). A limited stream sediment (22PLST 1 to 6) and rock sampling (22PLR 1 to 26) programme was initially completed in March 2022. At each stream sediment site, a fine fraction (-2mm) and coarse fraction (-5mm+2mm) sample was sieved on site with each sample weighing approximately 3-4 kg and 3 kg respectively. At each stream site a 12-15 kg sample of fine fraction material was also collected for panning. Rock samples were collected comprising predominately pegmatitic material each weighing 10 to 15 kg.

The stream sediment sampling programme has returned anomalous Li, Ta, Nb and Cs in numerous catchments within the project area. Of significance, several anomalous catchments have been identified with no reported pegmatite outcrop and no reported historical rock sampling.

This most recent programme was a follow up to a limited reconnaissance stream sediment and rock sampling programme reported on the 25th March 2022 (ASX: PGD) which also returned anomalous lithium, tantalum and gold (see above).

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This initial sampling programme returned 289 ppm lithium in a stream sediment sample with a second stream sediment sample returning 1,768 ppm tantalum. A maximum gold response of 11.3 ppm gold was also reported in a stream sediment sample.

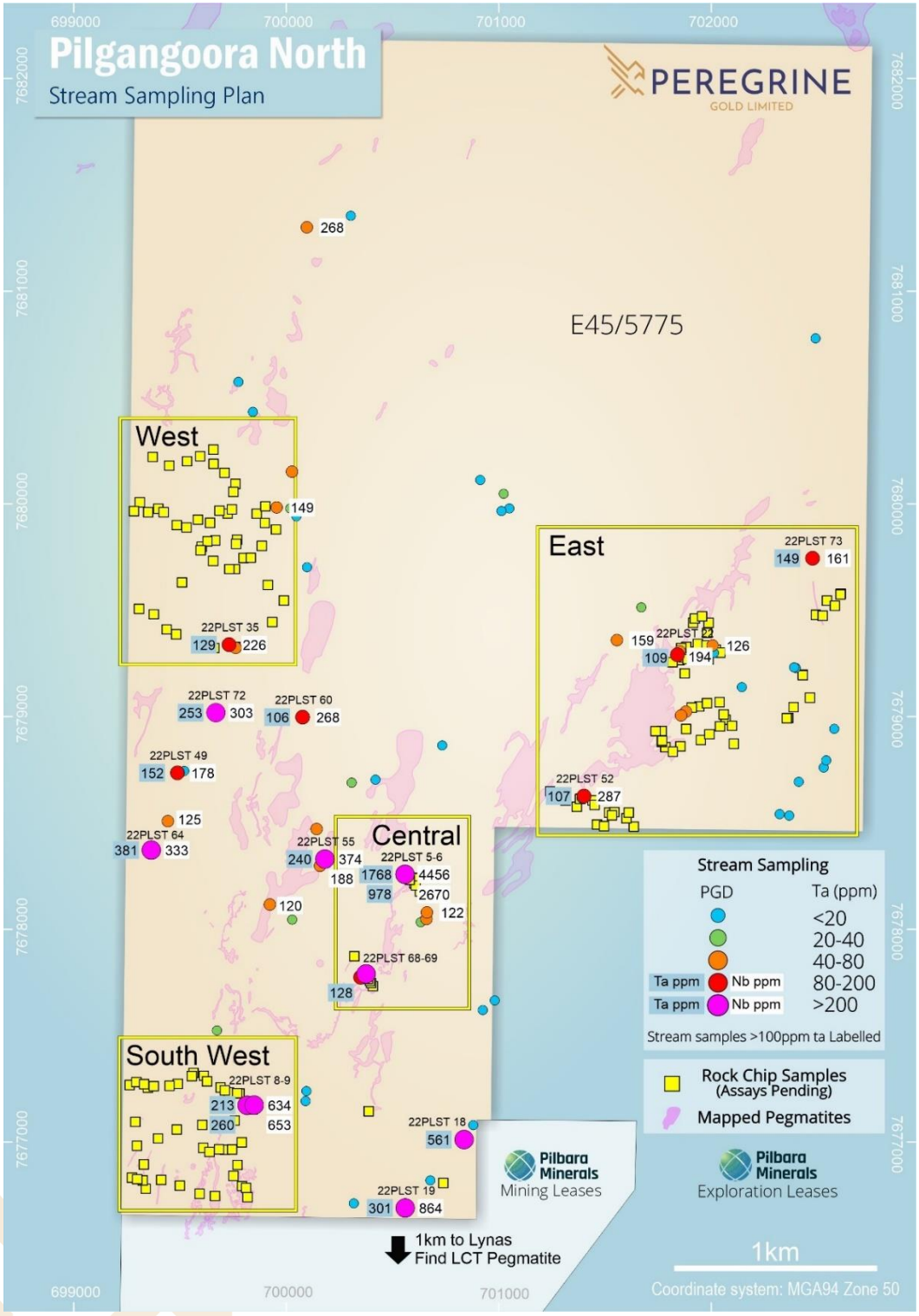

Figure 1: Stream Sampling – Li, Ta, Nb and Cs

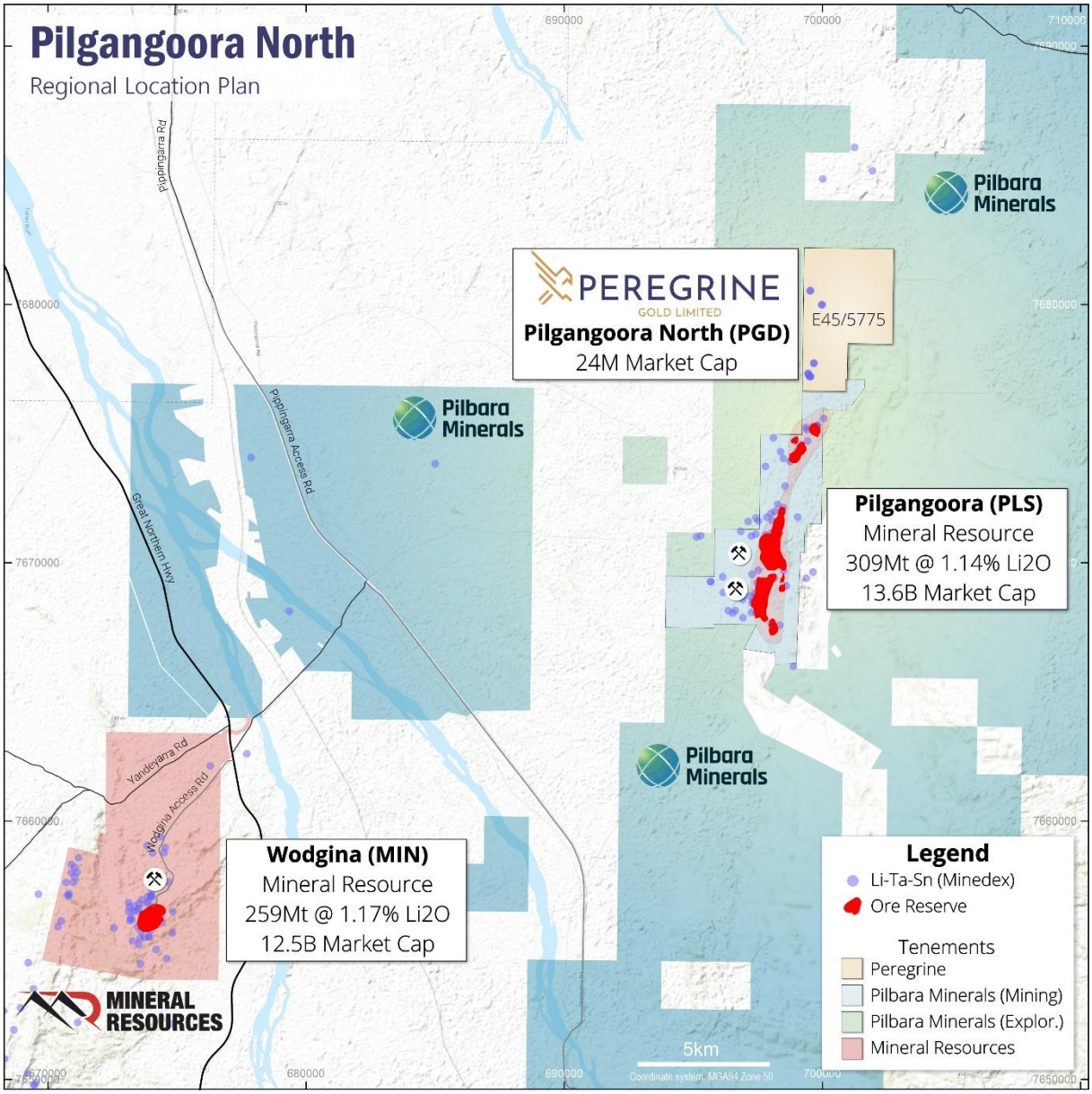

Figure 2: Pilgangoora North Project Location Plan

Table 1: Top 10 Anomalous Nb Sediment Sample Assay Results

Element			Nb	Nb
Units			ppm	ppm
Method			FP6/MS	FP6/MS
Sample ID	Easting	Northing	Fine	Course
22PLST 5	700559	7678259	1562	4456
22PLST 6	700559	7678259	1839	2670
22PLST 8	699816	7677173	70	653
22PLST 9	699849	7677174	123	634
22PLST 18	700837	7677012	6356	646
22PLST 23	701852	7679308	3708	95
22PLST 55	700182	7678331	209	374
22PLST 57	701556	7679360	351	159
22PLST 64	699365	7678373	121	333
22PLST 68	700376	7677791	434	919

Note 1: Refer to Table 4 for full results

Note 2: Elements displayed were assayed using multi-acid digest with Inductively Coupled Plasma Mass Spectrometry (ICP-MS).

Table 2: Top 10 Anomalous Ta Sediment Sample Assay Results

Element			Ta	Ta
Units			ppm	ppm
Method			FP6/MS	FP6/MS
Sample ID	Easting	Northing	Fine	Course
22PLST 1	700954	7677068	407.5	22.8
22PLST 5	700559	7678259	595.5	1768.4
22PLST 6	700559	7678259	610.1	977.7
22PLST 8	699816	7677173	17.9	260.4
22PLST 18	700837	7677012	2920.8	560.8
22PLST 19	700562	7676670	1.3	300.8
22PLST 23	701852	7679308	1002.1	46
22PLST 64	699365	7678373	104.7	380.8
22PLST 68	700376	7677791	179.7	398
22PLST 72	699669	7679019	9.5	253.3

Note 1: Refer to Table 4 for full results

Note 2: Elements displayed were assayed using multi-acid digest with Inductively Coupled Plasma Mass Spectrometry (ICP-MS).

A follow-up rock sampling programme comprising 200 samples has been completed, specifically within the anomalous catchments, with results expected February 2023.

The stream sediment sampling programme also returned widespread gold anomalism. Several gold occurrences are reported on published geological maps although the recent sampling programme has highlighted far more extensive gold anomalism within the tenement.

Table 3: Top 10 Anomalous Gold Stream Sample Assay Results

Element			Au	Au-Rp1	Au-Rp1	Au	Au	Au	Au
Units			ppb	ppb	ppm	ppb	ppb	ppb	ppb
Method			CN2000/MS	CN2000/MS	FA25/OE	AR25/MS	FA25/MS	AR25/MS	FA25/MS
Sample ID	Easting	Northing	Fine	Fine	Fine	Fine	Fine	Course	Course
22PLST 3	700420	7678704	497.41			224		X	
22PLST 5	700559	7678259	1002.02			478		3	
22PLST 6	700559	7678259	233.99		11.339	>2000		2	
22PLST 7	700678	7676820	211.26	263.62		1	213	X	1
22PLST 9	699849	7677174	380.86	13.27		457	3	1	1
22PLST 18	700837	7677012	103.34	458.83		2	5722	2	2
22PLST 19	700562	7676670	132.77	146.81		2	11	2	2
22PLST 32	702398	7679229	426.86	45.13		9	8	21	29
22PLST 41	702367	7678535	151.52			7	7	7	4
22PLST 46	702579	7678943	249.78	29.79		12	22	4	15

Note 1: Refer to Table 5 for full results

Note 2: "X" denotes below detection limit

Note 3: *Au (ppm) was analysed by screen fire assay with Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES).*

NEXT STEPS:

- Subject to rock sampling results additional sampling is planned;
- Additional stream sediment sampling to test for additional pegmatitic and gold targets;
- Soil sampling in the eastern area to better define gold targets for drilling
- Geological mapping of pegmatitic outcrops, including newly discovered exposures; and
- Drill testing of pegmatite and gold targets, subject to results.

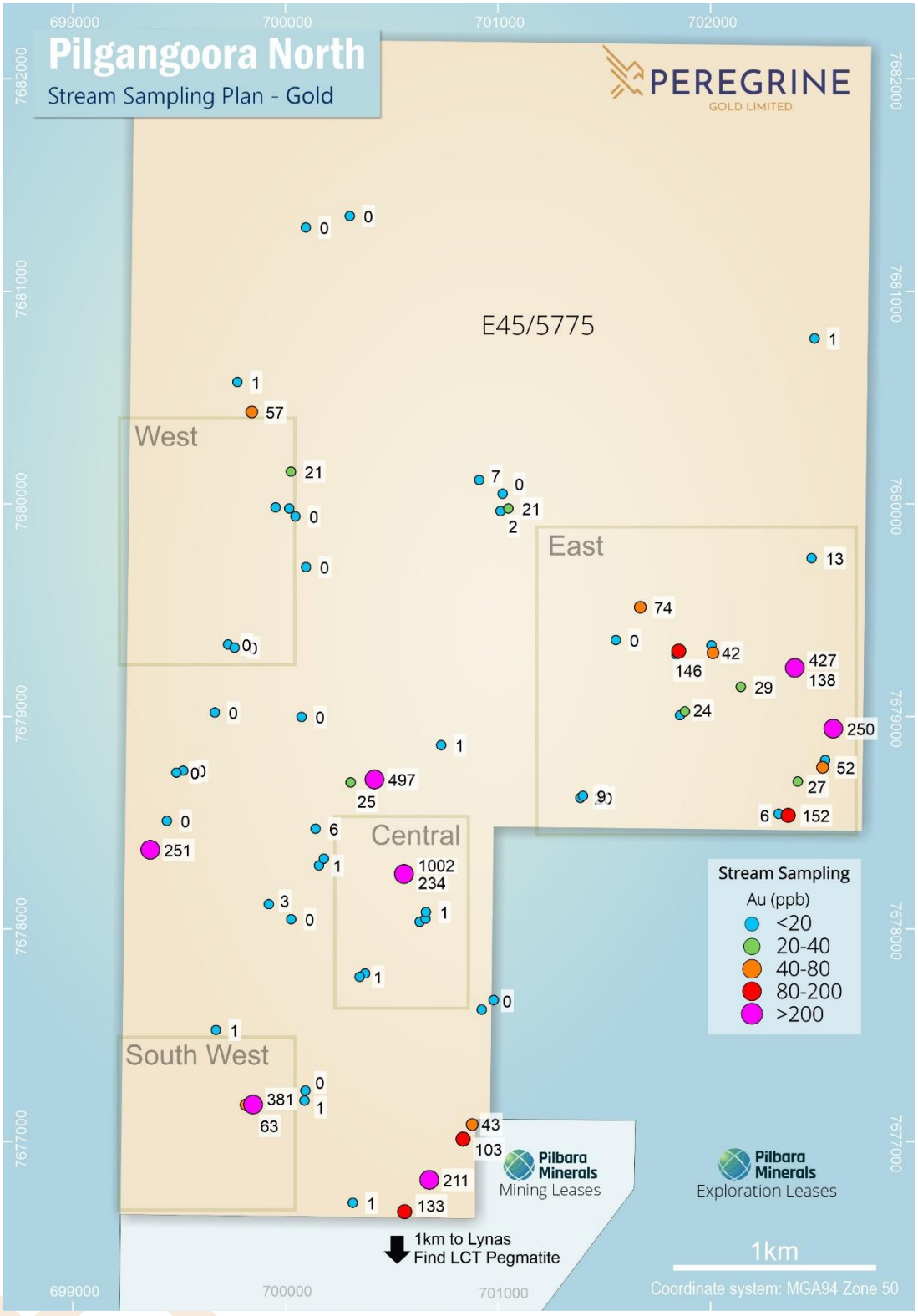

Figure 3: Stream Sampling - Au

For further information, please contact:

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COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Activities is compiled by George Merhi, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merhi is a Technical Director of Peregrine Gold Limited and a holder of shares, options and performance shares in Peregrine Gold Limited. Mr Merhi has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Merhi consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Peregrine's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company Board of Directors.

About the Newman Gold Project

The Company holds a 100% interest in the Newman Gold Project consisting of fourteen (14) granted exploration licences (and eight applications) covering a total of 1,894km^2 located on the Sylvania Inlier in the south west of the prolific Pilbara region. The project is situated approximately 30km south and west of Newman and approximately 1,000km north-north east of Perth at the southern edge of the Hamersley area of Western Australia. The tenements are neighbouring Capricorn Metal Limited's Karlawinda Gold Project ("Karlawinda").

The tenement package comprises predominately greenfields tenements prospective for gold that historically have been underexplored and/or have had a focus on other metals such as iron ore. The Company considers that the tenements may contain additional gold prospects and warrant further investigation.

About the Pilgangoora North Lithium Project

The project is situated in a favourable geological setting which hosts numerous lithium occurrences in addition to tin, tantalum, gold and lead. Moreover, a sequence of ultramafic rocks mapped within the licence has the potential to host nickel and copper mineralisation. E45/5775 is approximately five kilometres along strike from Pilgangoora. The mineral resource at Pilgangoora for June 2021 comprised a total of 308.9 million tonnes grading 1.14% spodumene (Li_2O) and 105 ppm tantalite (Ta_2O_5)[1].

There has been limited drilling and historical exploration conducted over E45/5775. The limited geological understanding has been derived through geophysical data with some previous interpretation utilised to obtain an overall understanding of the geology of the area. A review of all past work has been carried out. Geological data compiled by the Department of Mines, Industry Regulation and Safety ("DMIRS") on Critical Minerals reveals the significant extent of pegmatitic material in a broad corridor spanning across E45/5775 to the north.

About the Rocklea Project

Rocklea was acquired through Peregrine's purchase of New Frontier Resources Pty Ltd ("**NFR**") (refer ASX announcement released 30 August 2021).

Rocklea is situated west of the Rocklea Dome and dominated by the Hardey Formation, Bongal Formation and the Pyradie Formation with numerous northwest trending faults cutting across the tenements. The 2021 sampling programme was mostly completed over the Pyradie Formation and the possible structural contact with the underlying Boongal Formation. The Pyradie Formation is a geological formation which is not known to be auriferous and is dominated by basaltic rocks with narrow northerly trending quartz-ironstone veins which can be traced discontinuously for several hundred metres.

[1] ASX: Pilbara Minerals Limited (PLS) 6/10/2021

Project Locations Map

Figure 4: Peregrine Gold Limited project locations

Appendix 1

Table 4: Anomalous Li, Ta, Nb and Cs Sediment Sample Assay Results

Element			Cs	Cs	Cs	Cs	Li	Li	Nb	Nb	Ta	Ta
Units			ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Method			AR25/MS	FP6/MS	AR25/MS	FP6/MS	FP6/MS	FP6/MS	FP6/MS	FP6/MS	FP6/MS	FP6/MS
Sample ID	Easting	Northing	Fine	Fine	Course	Course	Fine	Course	Fine	Course	Fine	Course
22PLST 1	700954	7677068	2.79	9	2.76	9.6	289	191	298	12	407.5	22.8
22PLST 2	701671	7679514	2.61	5.5	2.12	6.7	63	71	168	84	51.4	31.7
22PLST 3	700420	7678704	3.7	8.1	2.65	8.3	55	29	297	84	83.6	18.5
22PLST 5	700559	7678259	3.6	7.4	2.27	7.4	68	49	1562	4456	595.5	1768.4
22PLST 6	700559	7678259	3.09	7.3	2.27	7.5	59	56	1839	2670	610.1	977.7
22PLST 7	700678	7676820	1.88	5	1.98	6.6	60	69	X	11	1	7.5
22PLST 8	699816	7677173	1.1	5.6	0.84	5.8	34	28	70	653	17.9	260.4
22PLST 9	699849	7677174	1.2	4.2	0.96	3.6	44	39	123	634	33.9	212.7
22PLST 10	700091	7677193	6.68	10.1	4.91	7.9	86	94	27	38	6.9	14.4
22PLST 11	700095	7677240	15.5	16.3	9.57	10.7	61	56	11	21	3.3	9
22PLST 12	702013	7679300	1.7	3.9	1.53	3.9	60	75	X	30	1.3	9.9
22PLST 13	702006	7679335	1.59	4.4	1.82	6.8	76	69	19	126	2.7	47
22PLST 15	699666	7682168	0.78	5	0.55	5.3	20	15	X	102	0.6	41
22PLST 18	700837	7677012	1.85	7.1	2.36	8.7	82	129	6356	646	2920.8	560.8
22PLST 19	700562	7676670	2.4	7	2.11	4.8	85	69	11	864	1.3	300.8
22PLST 20	700318	7676712	1.65	5.2	2.06	5	55	50	13	16	1.4	5.7
22PLST 22	701841	7679291	3	7.1	2.77	6.3	73	77	258	194	49.8	108.5
22PLST 23	701852	7679308	1.61	7.1	1.66	5.2	59	73	3708	95	1002.1	46
22PLST 25	700097	7681301	1.4	4.1	0.92	5.1	23	19	29	268	5.6	76.6
22PLST 27	700913	7680113	1.63	5.1	1.75	7.4	40	49	192	28	60	6.7
22PLST 28	699955	7679984	2.55	6.1	1.41	6.9	26	20	331	149	247.1	62.3
22PLST 29	701050	7679979	1.8	5.3	2.16	7.1	43	57	194	29	65	6.8
22PLST 30	701013	7679967	1.08	5.3	1.06	8.4	23	23	117	22		
22PLST 31	701023	7680048	0.89	5.1	1.1	9.9	19	24	272	53	81.6	28.8
22PLST 32	702398	7679229	2.34	6.6	1.59	4	72	61	X	X	0.5	1.9
22PLST 33	702390	7679232	2.33	4.3	1.41	3.4	64	61	20	X	7.3	4.2
22PLST 35	699731	7679339	1.65	4.1	0.94	3.6	15	25	111	226	41.7	129.1
22PLST 36	699762	7679324	1.73	4.8	1.16	5.7	19	15	101	78	98.5	51.7
22PLST 39	702541	7678795	1.43	3	0.92	2.2	54	57	19	X	4.3	X
22PLST 43	700159	7678299	2.21	5.6	1.24	5.7	31	24	102	188	33.5	64.2
22PLST 46	702579	7678943	1.46	2.8	0.96	2	51	54	X	X	1.3	X
22PLST 49	699488	7678736	1.92	5.5	1.32	5.5	20	16	151	178	82.1	151.9
22PLST 50	700633	7678034	3	6.8	2.32	7.4	49	42	175	69	40	26.1
22PLST 51	701389	7678617	3.4	5.7	2.52	4.8	76	75	48	12	21.3	7.3
22PLST 52	701401	7678627	5.59	8.5	4.02	7.2	85	87	243	287	138.3	107.3

22PLST 53	701881	7679024	3.03	5.7	2.41	6.5	83	81	108	98	77.6	58.6
22PLST 54	701858	7679006	3.86	6.3	2.92	7.1	83	96	70	76	40.6	48.8
22PLST 55	700182	7678331	6.29	9.6	5.87	10.6	66	73	209	374	98	239.9
22PLST 56	702144	7679139	1.78	4.5	1.12	3.6	66	73	X	X	4.7	1
22PLST 57	701556	7679360	1.78	4.5	1.33	4.7	58	51	351	159	101.7	60.4
22PLST 60	700077	7678998	1.76	5.7	1.08	6.7	24	20	37	268	15.9	105.6
22PLST 61	700660	7678049	9.71	14	10.16	13.5	53	48	129	91	38.5	42
22PLST 62	700662	7678080	5.53	9.4	4.62	8.7	56	42	28	122	5.4	72.3
22PLST 63	700028	7678046	2.23	4.9	1.42	6.2	28	25	235	69	63.4	35
22PLST 64	699365	7678373	4.92	6.6	1.97	3.8	36	22	121	333	104.7	380.8
22PLST 65	699443	7678509	4.04	5.8	2.53	4	34	21	64	125	40.6	61.6
22PLST 68	700376	7677791	10.76	13.6	5.99	9.5	72	56	434	919	179.7	398
22PLST 69	700350	7677775	21.17	22.9	17.42	18.6	82	78	110	89	42.8	128.4
22PLST 70	700143	7678472	1.82	4.8	1.32	5.6	19	14	64	64	17	53.6
22PLST 71	699923	7678117	1.69	3.9	1.34	5.2	20	22	197	120	77.6	53.8
22PLST 72	699669	7679019	3.39	6	1.55	4.1	28	17	34	303	9.5	253.3
22PLST 73	702477	7679745	2.11	3.9	0.82	3.6	64	70	93	161	53.2	148.5

Note 1: “X” denotes below detection limit

Note 2: Elements displayed were assayed using multi-acid digest with Inductively Coupled Plasma Mass Spectrometry (ICP-MS).

Table 5: Anomalous Gold Stream Sample Assay Results

Element			Au	Au-Rp1	Au-Rp1	Au	Au	Au	Au
Units			ppb	ppb	ppm	ppb	ppb	ppb	ppb
Method			CN2000/MS	CN2000/MS	FA25/OE	AR25/MS	FA25/MS	AR25/MS	FA25/MS
Sample ID	Easting	Northing	Fine	Fine	Fine	Fine	Fine	Course	Course
22PLST 2	701671	7679514	73.6			3		13	
22PLST 3	700420	7678704	497.41			224		X	
22PLST 5	700559	7678259	1002.02			478		3	
22PLST 6	700559	7678259	233.99		11.339	>2000		2	
22PLST 7	700678	7676820	211.26	263.62		1	213	X	1
22PLST 8	699816	7677173	63.35			1	3	X	1
22PLST 9	699849	7677174	380.86	13.27		457	3	1	1
22PLST 12	702013	7679300	42.1			5	6	8	6
22PLST 17	700880	7677080	42.71			1	3	X	1
22PLST 18	700837	7677012	103.34	458.83		2	5722	2	2
22PLST 19	700562	7676670	132.77	146.81		2	11	2	2
22PLST 23	701852	7679308	146.12	59.3		2	87	2	4
22PLST 26	699843	7680433	57.33			X	X	X	X
22PLST 29	701050	7679979	21.22			159	8	X	1
22PLST 32	702398	7679229	426.86	45.13		9	8	21	29
22PLST 33	702390	7679232	138.05			5	6	6	4
22PLST 37	700027	7680152	20.57			X	X	X	X

22PLST 38	702529	7678761	51.98			6	7	6	12
22PLST 39	702541	7678795	6.63	92.98		6	9	3	5
22PLST 41	702367	7678535	151.52			7	7	7	4
22PLST 45	702412	7678694	27.03			5	7	4	4
22PLST 46	702579	7678943	249.78	29.79		12	22	4	15
22PLST 53	701881	7679024	23.95			X	2	X	1
22PLST 56	702144	7679139	29.39	15.83		7	9	14	17
22PLST 58	700308	7678690	25.17			X	1	X	1
22PLST 64	699365	7678373	250.8	0.9		X	2	X	1

Note 1: "X" denotes below detection limit

Note 2: *Au (ppm) was analysed by screen fire assay with Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES).*

Appendix 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Stream sediment and rock chip samples were collected to follow-up reported occurrences of pegmatites and an historic lead occurrence in the DMIRS database. • Streams sediment samples were sieved on site to -5mm+2mm and -2mm fractions each weighing 3kg and 3-4 kg respectively. A 10-12 kg sample of fine fraction material was also collected for panning. • Rock chip samples were collected in the field from outcrop.
Drilling techniques	*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).*	• No drilling completed.
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 drilling completed.
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 drilling completed. • Location of stream sediment and rock chip sample recorded at each site.
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-*	• Duplicate samples were collected in the field and submitted for analysis. • The samples were prepared for analysis at Intertek Genalysis, Perth, with samples typically pulverised to at least 8% to 75µm or better.

Criteria	JORC Code explanation	Commentary
	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.*	
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples were analysed by Intertek Genalysis, a commercial independent laboratory in Perth, Western Australia. • The stream sediment and rock chip samples were analysed for Au via low level gold cyanide leach and determined by ICP-MS and for a multielement suite via aqua regia digestion and determined by ICP-MS. • Samples were also analysed for a multielement suite via fusion and determined by ICPMS or ICP-OES. • Anomalous and overlimit Au results (>2000ppb) were re-analysed with 25g fire assay and determined by ICP-MS.
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.*	• Sample results and standards were reviewed by the company's technical consultants. • Results are uploaded into the company database, checked and verified.
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.*	• Sample locations are located by handheld GPS to an accuracy of +/-5m. • Locations are given in GDA94 Zone 50. • Diagrams showing sample locations are provided in the report.
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.*	• Sample locations were based on the locations of previous reported occurrences of pegmatites and the availability of stream sediment sample material. • The samples results released in this report will not be used in a mineral resource. • No compositing was applied.
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.*	• Surface sampling and sampling techniques are considered appropriate for this early-stage of exploration.
Sample security	*The measures taken to ensure sample security.*	• Samples are collected by onsite company personnel/contractors and freighted direct to the laboratory.

Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed.

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 Pilgangoora North Lithium Project comprises tenement E 45/5775. • The tenement was granted to LMTD Pilbara Pty Ltd in July 2022. • There are no Native Title Claims.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• There has been limited RC drilling in the south east corner of E 45/5775. • Historical exploration has mainly involved stream sediment and rock sampling • A detailed review is in progress.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Pilgangoora pegmatites are part of the later stages of intrusion of Archaean granitic batholiths into Archaean metagabbros and metavolcanics. • Three distinct rare-metal-bearing magmatic phases are recognised in the Pilgangoora Li-Ta district: i) an early, coarse to extremely coarse spodumene(-quartz±microcline) pegmatite, ii) a second stage fine grained Ta-Sn oxide-bearing aplite, and iii) a late-stage white-mica alteration assemblage comprised of seams of white mica (±white beryl, microlite, apatite and base-metal sulphides).
Drill hole Information	*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* ○ *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.*	• No drilling completed.
Data aggregation methods	*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*	• No data aggregation or intercept calculations are included in this release.

Criteria	JORC Code explanation	Commentary
	be 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 (eg 'down hole length, true width not known').*	• No drilling completed.
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.*	• Representative plans are provided in this report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The report is considered balanced and provided in context. • Further exploration activities are required to fully understand the results in greater detail.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No extensive previous work has been done by Peregrine Gold Limited on the project except as described in the report.
Further work	*The nature and scale of planned further work (eg 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.*	• The focus of further work, to include additional stream sediment, soil and rock sampling as well as geological mapping. • Subject to results, reverse circulation drilling is planned.