Mineral Resource Update

Lake Throssell Indicated Mineral Resource expands 90% to 8Mt of SOP with further upside to be defined.

Highlights

- Updated Lake Throssell Sulphate of Potash (**SOP**) Mineral Resource Estimate (**MRE**):
  - Indicated: 8Mt of drainable Sulphate of Potash (**SOP**) at 4,690mg/L potassium (**K**) (or 10.5kg/m^3 K_2SO_4)
  - Inferred: 5.3Mt SOP at 4,865mg/L potassium (**K**) (or 10.8kg/m^3 K_2SO_4)
  - Plus a substantial additional Exploration Target
- Importantly 80% of the Indicated Resource resides in higher-yielding aquifers with specific yields of 0.12 to 0.15 – which will be the target of any future Ore Reserve Estimate.
- Potential implication for a substantial increase in the initial mine life well beyond the current 21-year estimate, reinforcing the world-class scale of the project.

Trigg Minerals Limited (**ASX: TMG**) (**Trigg** or **the Company**) is pleased to release an updated Mineral Resource Estimate (**MRE**) for its Lake Throssell SOP Project.

Trigg Minerals' Managing Director, Keren Paterson, said: *"This is a fantastic result for our shareholders. The almost doubling of the Indicated Mineral Resource to 8Mt @ 10.5kg/m^3 SOP, much of which lies within higher-yielding aquifers, bodes well for a substantial Ore Reserve Estimate as part of the ongoing Pre-Feasibility Study work.*

"The Total Drainable Mineral Resource of 13.3Mt @ 4,760mg/L K at Lake Throssell continues to impress upon us with its scale, brine chemistry and consistency of high-grade potassium and sulphate throughout the aquifers.

"Furthermore, the Exploration Target has been refined with the potential for an additional 2.3 - 9.0Mt of SOP at 9.0 – 9.9kg/m^3 SOP within the granted tenure at the Project.

"This resource upgrade clearly shows that Lake Throssell has the scale and grade to underpin a sustainable long-term SOP project, particularly when considering its Tier-1 location and proximity to high-quality transport infrastructure with the upgrading of the Outback Highway scheduled to be completed by 2030.

"Additional air-core drilling, large-diameter test production bores and test pumping of the basal aquifer are required to prepare the MRE for an Ore Reserve Estimate as part of the Pre-Feasibility Study".

Overview

A summary of the Upgraded MRE for the Lake Throssell Project is presented in **Table 1**. For a more detailed summary of the MRE please refer to Tables 6 to 8, later in this document.

The material expansion of the Indicated Mineral Resource reflects the increasing confidence in the Lake Throssell SOP Project through innovative and systematic exploration and data gathering efforts.

The increased size of the Indicated Resource, which is available for conversion to an Ore Reserve Estimate, is likely to have a material impact on the Project's total Production Target as we advance the project towards Pre-Feasibility Study. As a reminder the October 2021 Scoping Study identified a total Production Target of 5.9Mt of SOP of which 70% was Indicated. This supported a 245,000tpa SOP project for an initial mine life of 21 years with lowest-cost quartile operating costs at a possible top-10 global production rate.

Importantly 80% of the new Indicated Resource resides in higher-yielding aquifers with specific yields of 0.12 to 0.15. These aquifers will be the target of the next round of resource definition field work to prepare these aquifers for any future Ore Reserve Estimate.

Table 1: Summary of the Lake Throssell Mineral Resource Estimate

Stratigraphy	Drainable Brine Volume (10^6 m^3)	Specific Yield (-)	Potassium (K) Grade (mg/L)	Potassium (K) Mass (Mt)	Sulphate (SO_4) Mass (Mt)	Equiv. SOP Grade (K_2SO_4) (kg/m^3)	Drainable Brine Equiv. SOP Mass (Mt)	Total Brine Equiv. SOP Mass (Mt)
INDICATED MINERAL RESOURCE								
Surficial Aquifer	390	0.12	4,790	1.9	8.1	10.7	4.2	12.6
Confining Layer	93	0.02	4,565	0.4	2.0	10.2	1.0	14.3
Basal Aquifer	215	0.15	4,635	1.0	5.2	10.3	2.2	4.3
Permian Mixed Aquifer	66	0.04	4,475	0.3	1.4	10.0	0.7	4.0
Indicated Resource	**764**		**4,690**	**3.6**	**16.7**	**10.5**	**8.0**	**35.2**
INFERRED MINERAL RESOURCE								
Surficial Aquifer	335	0.10	4,890	1.6	7.4	10.9	3.7	13.4
Confining Layer	123	0.02	4,675	0.6	3.1	10.4	1.3	19.2
Permian Mixed Aquifer	35	0.04	5,300	0.2	0.8	11.8	0.4	2.8
Inferred Resource	493		4,865	2.4	11.2	10.8	5.3	35.4
TOTAL MINERAL RESOURCE	**1,257**		**4,760**	**6.0**	**27.9**	**10.6**	**13.3**	**70.6**
EXPLORATION TARGET								
Surficial Aquifer	60	0.09	3,740	0.2	-	8.3	0.5	-
Confining Layer	80	0.02	4,355	0.3	-	9.7	0.8	-
Basal Aquifer	110	0.1	3,960	0.4	-	8.8	1.0	-
Total Lower Estimate	**250**		**4,034**	**0.9**	-	**9.0**	**2.3**	-
Surficial Aquifer	140	0.12	4,525	0.6	-	10.1	1.4	--
Confining Layer	250	0.04	4,740	1.2	-	10.6	2.6	-
Basal Aquifer	520	0.15	4,275	2.2	-	9.5	5.0	-
Total Upper Estimate	**910**		**4,441**	**4.0**	-	**9.9**	**9.0**	-

Note: Errors may be present due to rounding. SOP is calculated by multiplying potassium by 2.23.

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration in these areas to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Introduction

The Lake Throssell Project (**Figure 1**) covers an area of 1,085km^2 approximately 170km east of Laverton, Western Australia. The October 2021 Scoping Study outlined an initial 21-year mine life with forecast production of 245,000tpa SOP in the lowest cost-quartile, which would position Trigg as a potential top-10 global SOP producer. See ASX Announcement 5 October 2021 *Positive Scoping Study for Lake Throssell Sulphate of Potash Project following Mineral Resource Upgrade.*

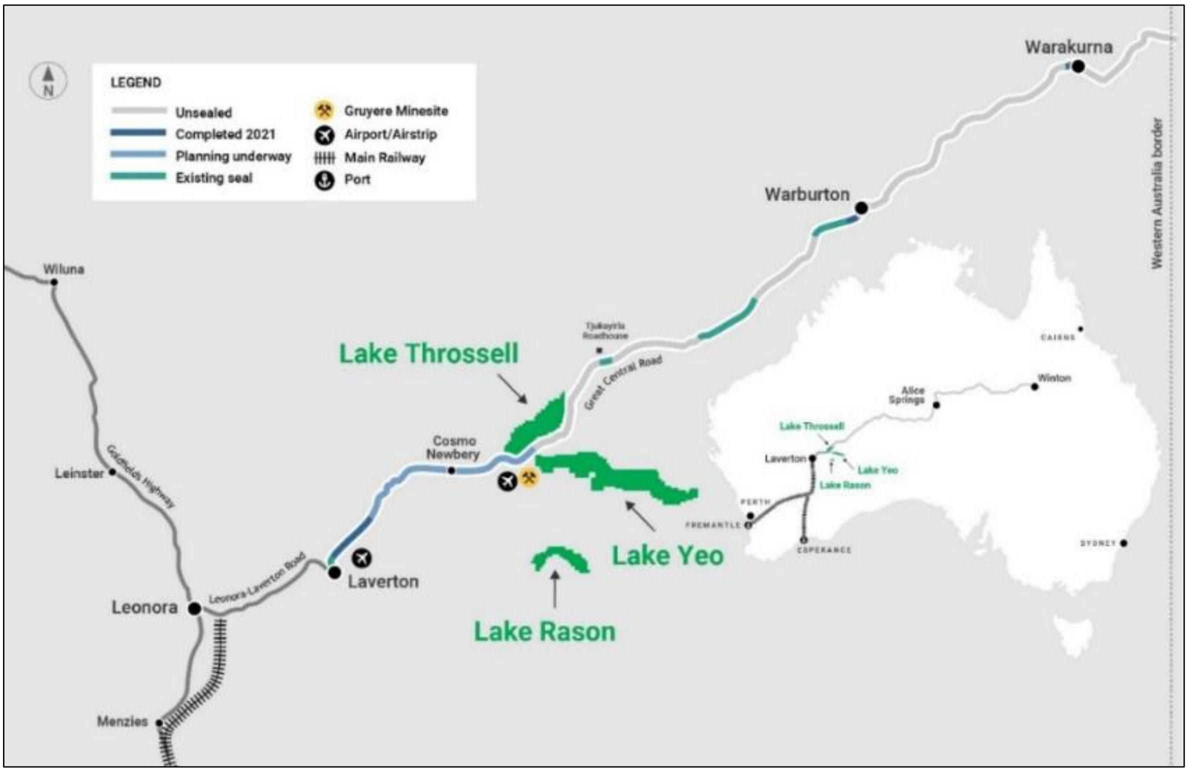

Figure 1: Location of Trigg Minerals's Sulphate of Potash Projects in WA showing established and proposed infrastructure and project locations

Trigg Minerals engaged Aquifer Resources to complete a Mineral Resource Estimate (**MRE**) for the Lake Throssell Project following field programs consisting of additional air-core drilling, monitoring bore drilling and geophysical logging.

The basis of the updated MRE is additional brine samples and lithological interpretation from the air-core and monitoring bore drilling, the results of borehole magnetic resonance (**BMR**) logging, and small-scale aquifer tests of monitoring bores. This data has allowed conversion of the sediments within the vicinity of the BMR results to be converted from Inferred Mineral Resource to Indicated Mineral Resource due to the increased confidence in drainable porosity estimates.

Summary of Exploration

Exploration to date at the Lake Throssell SOP Project has comprised the following aspects:

- >60km of new tracks;
- 4 lake causeways to access islands;
- 16 lake surface hand auger holes;
- 200 line-km gravity surveys;

- 26 heli-supported rotary drill holes;
- 58 on & off-lake air-core holes;
- 385 brine assay samples from a total of 6,532m of drilling;
- 62 Particle Size Distribution (**PSD**) analysis to determine drainable porosity;
- 18 Lexan-tube core samples taken from the lake sediments;
- 2 ten-day pumping tests on 100m trial trenches;
- 7 short-term pumping tests on test pits;
- 3 basal aquifer monitoring bores;
- 3 BMR logs across the deposit profile; and
- 3 mini aquifer tests on large diameter monitoring bores.

The aspects of the 2022 exploration program are presented in the following section. All drill collars and brine samples are presented in **Appendix 1**.

All drill-holes and surface excavations completed to date are presented in **Figure 2**.

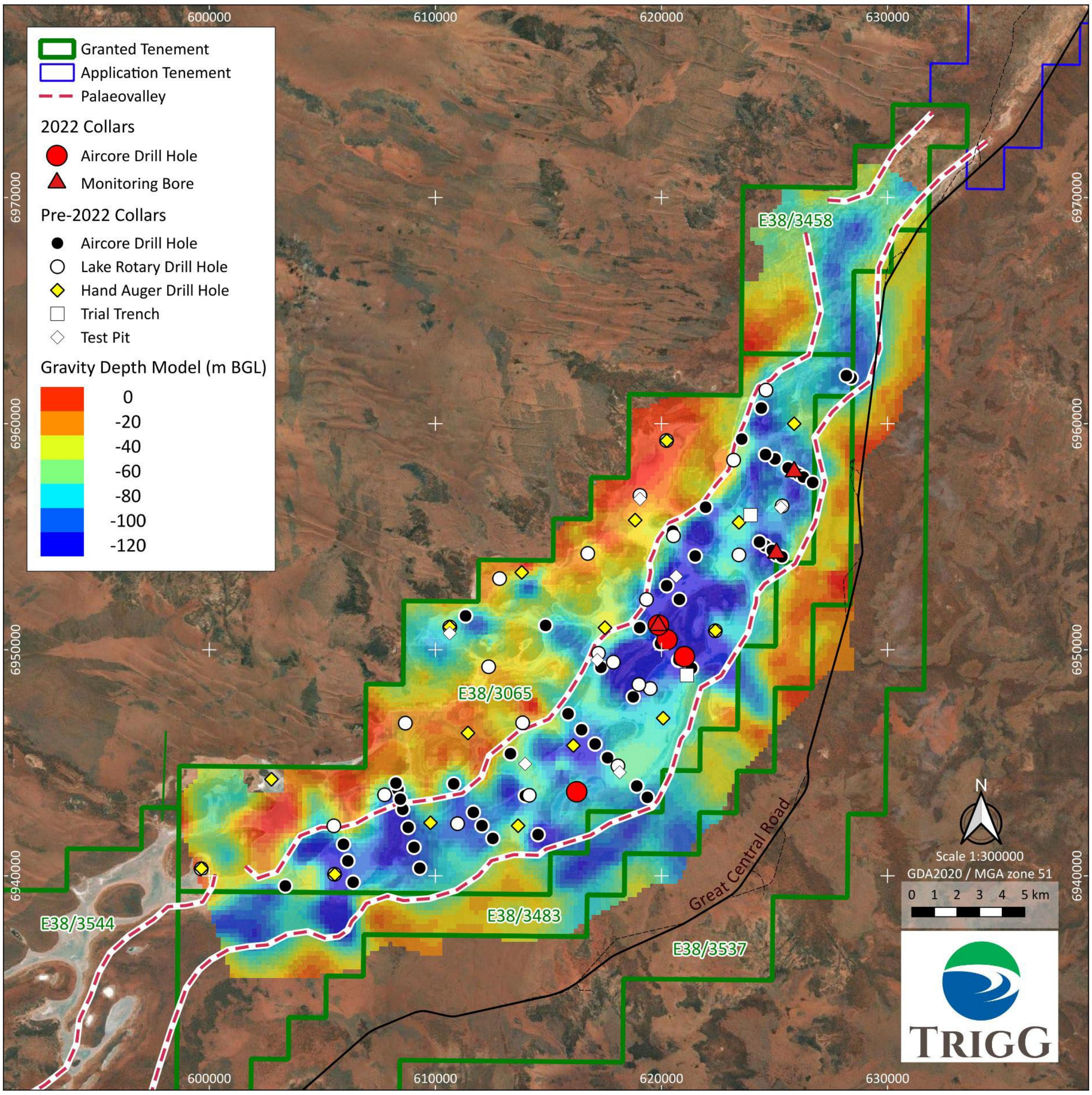

Figure 2: Lake Throssell Investigation Locations

Air-core Drilling

During 2022, additional tracks and lake causeways were installed to facilitate drilling on the lake shore and target test production bore locations off the lake surface. Four air-core drill holes were completed and lithological samples were obtained for geological logging and 29 brine samples obtained for brine assay analysis. The assay results were consistent with previous exploration results across the deposit and show a low degree of variability. The average K grade of the brine assay results is 4,549mg/L K.

Monitoring Bore Drilling and Testing

Three monitoring bores were completed (**Table 2**). The monitoring bores twinned existing air-core drill holes with the aim of confirming production bore sites. The bores were drilled using mud rotary techniques with a water well drill rig. Each monitoring bore was gravel packed and bentonite sealed across the lacustrine clay to create a hydraulic seal.

Monitoring bore brine samples were obtained from pumping of brine from the cased bore, which is screened over the basal aquifer zone using a narrow diameter low flow pump. The results compare well with the assay results of the twinned holes from the 2019 air-core program.

The monitoring bores were mini aquifer tested on completion at low flow rates using a 2", 12v pump. The testing has been analyzed using Theis (Theis 1935) and Cooper-Jacob (Cooper and Jacob 1946) methods for confined aquifers, the results are presented in **Table 3**. Aquifer testing suggest the basal aquifer has a hydraulic conductivity of 0.25 to 0.55m/d from the monitoring bores tested.

Table 2: Monitoring Bore Details

Bore ID	Easting	Northing	Casing Type (mm)	Slotted Interval (mbgl)	EC (mS/cm)*	pH	Temperature (°C)	Static Water Level (mbToC)
LTMB01	625078	6954278	CL12 uPVC 80mm	66 to 104	172	6.7	24.1	7.8
LTMB02	625862	6957880	CL12 uPVC 125mm	79.5 to 91.5	173	7.0	24.2	6.2
LTMB03	619858	6951080	CL12 uPVC 125mm	91 to 110	176	6.6	24.8	3.2
			CL12 uPVC 50mm	3 to 9	n/a	n/a	n/a	n/a

** Electrical Conductivity (EC) milliSiemens (mS/cm)*

Table 3: Mini-Aquifer Tests

Pumped Monitoring Bore	Duration (h)	Flow rate (L/s)	Maximum Drawdown (m)	Screened Length (m)	Method	Transmissivity (m^2/d)	Hydraulic Conductivity (m/d)
LTMB01	3	0.1	2.02	38	Cooper-Jacob (late-time)	9.8	0.25
LTMB02	1.6	0.13	1.34	12	Theis	6.3	0.55
LTMB03	1	0.14	0.34	19	Theis	8.1	0.45

Borehole Magnetic Resonance (BMR)

Down-hole geophysical surveys were completed of three monitoring bores to provide detailed logs of porosity distribution, specific yield and hydraulic conductivity throughout the deposit profile.

Geophysical tools included:

- BMR – porosity, drainable porosity (specific yield) and hydraulic conductivity / permeability;
- Spectral Gamma Ray (**SGR**) – clay typing; and
- Resistivity – salinity / formation.

The BMR log LTMB01 is presented in **Figure 3**. The log accurately shows the upper aquifer (alluvium with sandy and gypsumifferous zones), confining layer (a low permeability lacustrine clay with occasional calcrete zones) and the basal aquifer (fluvial, glacial fluvial and glacial saprolite).

The logging has identified calcrete zones within the lacustrine clay. These zones yielded brine during air-core drilling not previously observed and will be assessed by targeted screened zones in future test production bores and test pumping.

The basal fluvial aquifer was observed to be more of a clayey sand at the top of the sequence as it transitioned into the lacustrine clay, whilst at the base there is a "cleaner" sand with lower fines content, represented by higher specific yield and hydraulic conductivity. Some borehole "washouts" are evident in the lacustrine clay and transitional zone where total porosity is >50%, and these have been removed from the assessment of specific yield for these formations.

The basal sand lies unconformably on top of the Permian bedrock (Paterson Formation). Across the Lake Throssell palaeovalley, the Paterson Formation is highly weathered and has a thick saprolite sequence.

For the most part this sequence is dominated by silt and clay with low specific yield and permeability. However, glacial gravel and sand zones are encountered, as shown in **Figure 3**, and will be considered for test production bore targeting.

The BMR summary results are provided in **Table 4** and full geophysical logs in **Appendix 2**.

Table 4: Borehole Magnetic Resonance Results

Hole ID	Stratigraphy	From	To	Specific Yield	Total Porosity	Horizontal Hydraulic Conductivity		Vertical Hydraulic Conductivity	
		(m)	(m)	(-)	(-)	Upper (m/d)	Lower (m/d)	Upper (m/d)	Lower (m/d)
LTMB01	Alluvium	5.7	21.0	0.11	0.35	0.07	0.01	4.62E-03	2.09E-03
LTMB01	Lacustrine Clay	21.0	58.5	0.03	0.42	0.003	0.001	3.68E-04	6.56E-08
LTMB01	Palaeochannel Sand	58.6	80.2	0.20	0.39	1.56	0.14	4.12E-02	6.04E-03
LTMB01	Glacial Fluvial	89.8	99.2	0.12	0.24	0.20	0.03	5.15E-03	4.03E-03
LTMB01	Permian Saprolite	80.3	114.3	0.05	0.27	0.06	0.01	3.86E-04	1.25E-07
LTMB02	Alluvium	7.31	18.11	0.08	0.41	0.04	0.02	8.99E-04	6.17E-05
LTMB02	Lacustrine Clay	18.21	90.91	0.02	0.31	0.010	0.002	6.39E-05	1.22E-05
LTMB03	Lacustrine Clay	4.2	93.7	0.03	0.37	0.012	0.004	2.61E-04	2.18E-05
LTMB03	Palaeochannel Sand	93.8	102.5	0.22	0.31	1.05	1.03	3.97E-03	9.58E-04
LTMB03	Permian Saprolite	102.6	117	0.03	0.27	0.15	0.004	2.68E-04	4.07E-05

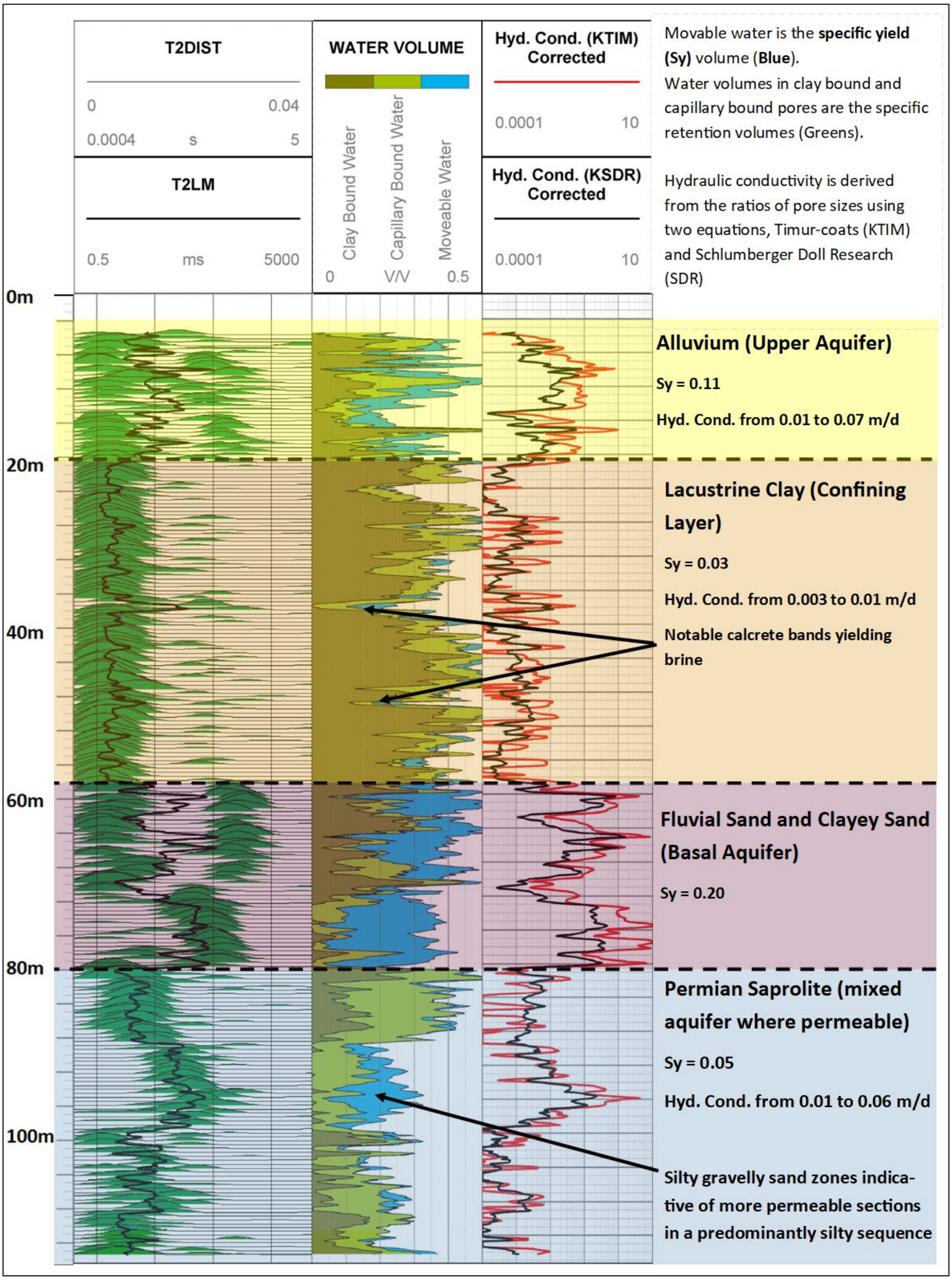

Figure 3: LTMB01 BMR Log

Geological Summary

The geology is consistent with other salt lakes and palaeovalley sequences in the region. In the shallow sediments there is an evaporite surface, dominated by gypsum, underlain by more clayey dominated sequences with occasional thin granular and calcrete zones.

Within the palaeovalley, these surficial lithologies lie on top of a thick sequence of stiff lacustrine clay, which acts as a regionally confining aquitard with very low vertical hydraulic conductivity. This means the lacustrine clay hydraulically separates the shallow sediments of the palaeovalley from the basal aquifer sediments.

Beneath the lacustrine clay sequence is a fine to medium grained basal sand with silty and clayey bands of fluvial origin of between Eocene and Pliocene age. At the base of this fluvial system is the contact (unconformity) with the Permian age Paterson Formation - a palaeosurface that represents up to 200 million years of weathering, erosion and deposition.

The Paterson Formation is present at outcrop at the margins of the palaeovalley as dark to light grey poorly sorted siltstone, mudstone, sandstone and quartzite, with conglomerate beds. Saprolite zones are present up to 50m in thickness where exposed on the palaeovalley margins, often dominated by silt and fine sand. Unconsolidated glacial fluvial sediments of mixed gravel and silt are present within this saprolite zone which are likely to be representative of either in-situ weathering or reworked local colluvial deposits when at the contact with the overlying Cenozoic sediments.

The Permian Paterson Formation is outcropping on the western edge of the lake and between 3 and 5km to the southeast of the lake.

A summary of the encountered geology of the project is presented in **Table 5** which also considers the hydrogeology of the deposit and the resource domains. A conceptual cross section of the geology is presented in **Figure 4**.

Table 5: Current interpreted geological stratigraphy at Lake Throssell

Stratigraphic Layer	Assumed Age	Lithological Description	Range in Thickness	Aquifer Potential	Resource Domain
Lake Surface	Recent	Saturated evaporitic sand and gravel in a silty matrix, gypsum up to 20mm in size.	4-6m	High	Surficial Aquifer
Alluvial Clay	Quaternary	Soft sandy brown clay with minor fine to medium grained sand, occasional evaporites.	5-25m	Low	
Lacustrine Clay	Neogene / Palaeogene	Stiff lacustrine clay with minor interbeds of fine sand and calcrete, present throughout the palaeovalley.	11-80m	Aquiclude - likely to provide leakage	Confining Layer
Fluvial Basal Sand	Pliocene/Eocene	Yellow to green fine to medium grained sand with intermixed clay and silt bands, mostly located on the eastern side of the palaeovalley.	2-17m	Moderate	Basal Aquifer
Glacial fluvial Sediments	Eocene to Permian	Sub-rounded to sub-angular mixed lithic gravel at base of palaeovalley fill sequence and within zones in the saprolite common throughout the southern and western part of the palaeovalley. Possibly weathered in-situ or re-worked in origin.	1-35m	Low to Major	

Stratigraphic Layer	Assumed Age	Lithological Description	Range in Thickness	Aquifer Potential	Resource Domain
Saprolite	Permian	Light to dark grey to black, very fine to fine grained poorly sorted sand, silt, and clay.	3-50m	Low to Moderate	Permian Mixed Aquifer
Bedrock (Paterson Fm)	Permian	Dark to light grey poorly sorted mudstone, siltstone, sandstone, conglomerate and tillite.	Unknown	Low	Bedrock (Mineral Resource not determined)

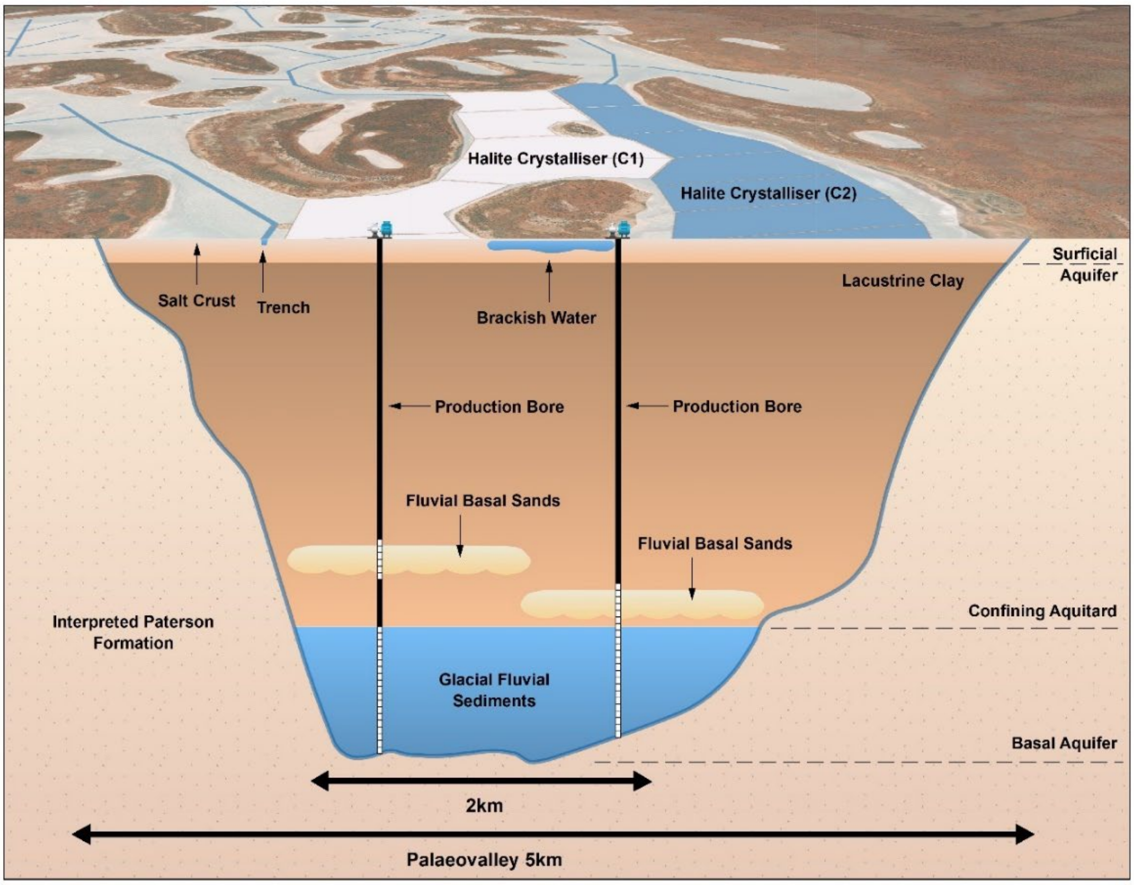

Figure 4: Conceptual cross section of the palaeovalley sequence and potential brine infrastructure at Lake Throssell

Hydrogeological Characteristics

The hydrogeology of a brine deposit is important to characterise as it is essential to understand the groundwater flow regime and aquifer properties for the subsurface sediments in order to estimate future brine abstraction potential.

The water table at the lake surface is approximately 0.2 to 0.5m beneath the surface, it is considered to be relatively flat at the surface of the lake and is hypersaline. Within the islands the water table rises, reflecting the increase in topographic elevation. Outside of the lake area no drilling has been completed to estimate the depth to water table, however it is broadly assumed that the depth to water table will increase away from the lake surface as topography rises. The salt lake acts as a point of discharge for the regional groundwater system. Groundwater flow in the shallow sediments within the lake's catchment is towards the lake surface where evaporation is dominant and there is a net loss to the system making the groundwater hypersaline in nature.

Monitoring bores installed within the basal aquifer have provided information on the piezometric head of the basal aquifer. The basal aquifer has a piezometric head of between 3 and 8 metres below ground level (**mbgl**), indicating an upwards vertical hydraulic gradient from the basal aquifer. It is expected, in a similar fashion to other palaeochannel aquifers in the region, that the horizonal hydraulic gradient will be in the direction of the palaeodrainage and be on a very shallow gradient towards the southwest.

In addition to specific yield (drainable porosity), which is discussed below in the context of the MRE, hydraulic conductivity and specific storage are important hydrogeological aquifer properties to understand and measure for a brine deposit. Hydraulic conductivity is a measure of a material's capacity to transmit water - the higher the value the more water it can transmit. Aquifers generally have higher values of hydraulic conductivity than non-aquifers (otherwise known as aquitards and aquicludes). Values of hydraulic conductivity have been derived for the surficial aquifer from laboratory tests and test pumping analysis, and for the basal aquifer from BMR results and aquifer testing, presented in **Table 6**.

Specific storage is a confined aquifer property and is applicable to the basal aquifer which is confined in nature. It is an aquifer property related to the pressure that the aquifer and brine are subject to at depth and their compressibility. Specific storage is not considered in this report and will be addressed when test production bores are installed, and test pumped in the basal aquifer.

Table 6: Summary of estimates of hydraulic conductivity

Stratigraphic Unit	PSD Analysis (m/d)			BMR Analysis (m/d)		Aquifer Testing (m/d)	
	Min	Max	Geomean	Lower	Upper	Lower	Upper
Lake Surface						0.2	7.8
Alluvium				0.01	0.06		
Lacustrine Clay	0.01	0.61	0.09	0.003	0.01		
Fluvial Basal Sand	0.35	1.12	0.75	0.4	1.4		
Glacial Fluvial Sand and Gravel	0.07	4.36	0.37	0.03	0.2	0.25	0.55
Permian Saprolite	0.07	0.14	0.10	0.01	0.09		

Notes: ND = Not Determined

Brine Characteristics

The brine characteristics from 2022 results are generally consistent with previous results. The minor revision to the potassium concentration information is provided as follows.

The average potassium concentration from all samples within the surficial sediments has increase to approximately 5,090mg/L K (11.3 kg/m^3 K_2SO_4) (compared to previous result of 5,068mg/L), the lowest concentration remains at approximately 2,810mg/L K (6.3kg/m^3 K_2SO_4) at LGA26 (within an island) and the highest concentration remains at 6,660mg/L K (14.8kg/m^3 K_2SO_4) at LT016.

The potassium concentration distribution across the lake surface is presented in **Figure 5**.

There was negligible change to the average potassium concentration from samples within the deep palaeovalley, which is approximately 4,500mg/L K (10.0kg/m^3 K_2SO_4), the lowest concentration is approximately 3,580mg/L K (8.0kg/m^3 K_2SO_4) at LTAC005 and the highest concentration is 5,800mg/L K (12.9kg/m^3 K_2SO_4) at LTAC040.

Figure 6 shows the potassium concentration in the surficial aquifer, while **Figure 7** describes the concentration in the basal aquifer and surficial aquifer. Brine grade concentration distribution is somewhat uniform in the basal aquifer, in comparison to the lake sediments which has a wider distribution.

The key average characteristics of the brine from the sampling to date at Lake Throssell are presented in **Table 7.** Overall, the brine chemistry continues to exhibit favourable characteristics for solar evaporative concentration and lower waste salts, with a relativity low Sodium to K ratio (16:1) and a high SO_4 concentration.

Table 7: Key average brine characteristics of Lake Throssell

Stratigraphy	K (mg/L)	SOP Equiv. (K_2SO_4) (kg/m^3)	Mg (mg/L)	Na (mg/L)	SO_4 (mg/L)	Total Dissolved Solids (mg/L)	K:Mg	Na:K
Surficial Aquifer	5,090	11.3	7,514	79,424	21,402	253,302	0.7	15.6
Basal Aquifer	4,502	10.0	8,647	76,385	24,168	255,316	0.5	17.0

Note: All concentrations based on average of all samples obtained to date and not spatially weighted. SOP equivalent or K_2SO_4 is calculated from K x 2.23.

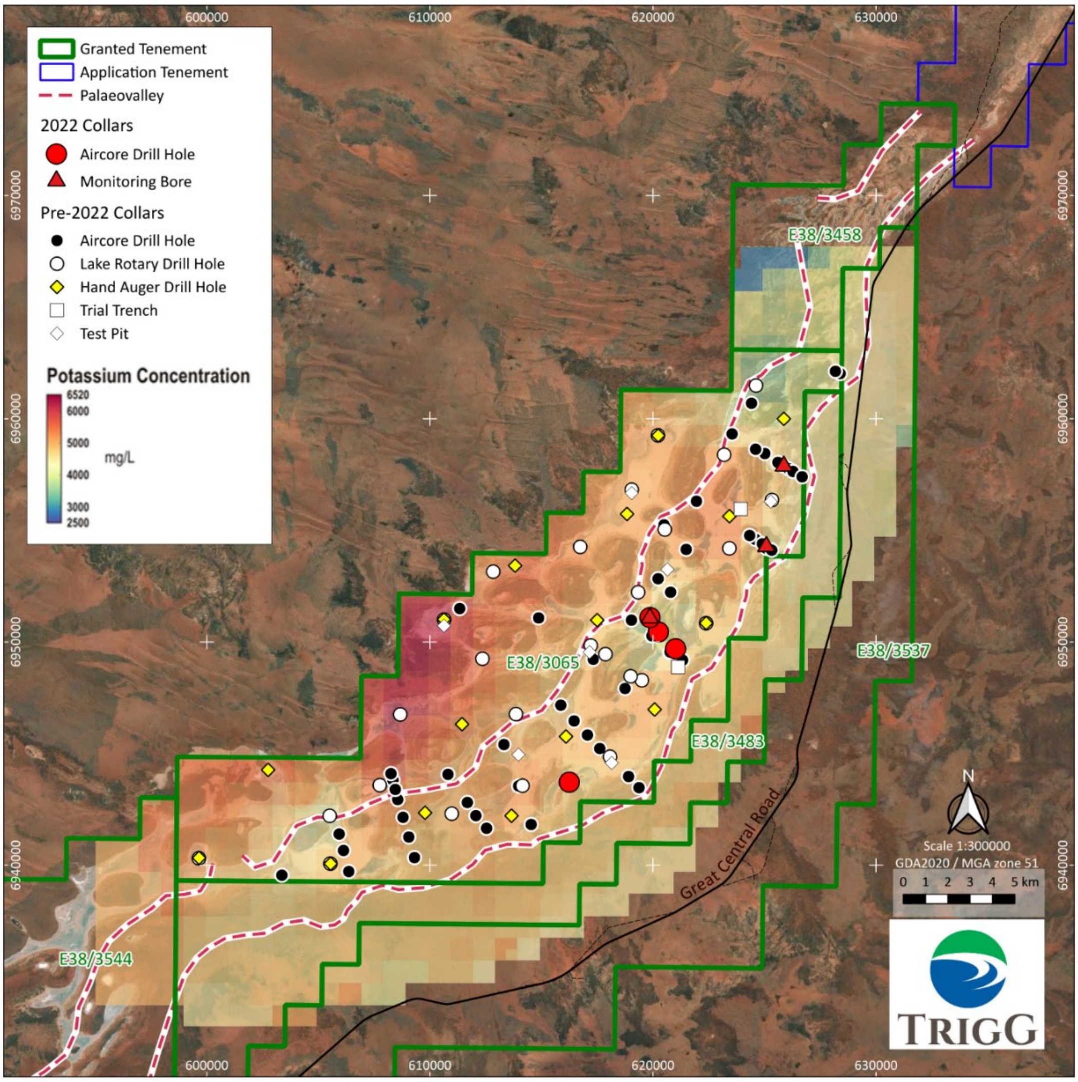

Figure 5: Potassium concentration at the lake surface (370mRL depth slice)

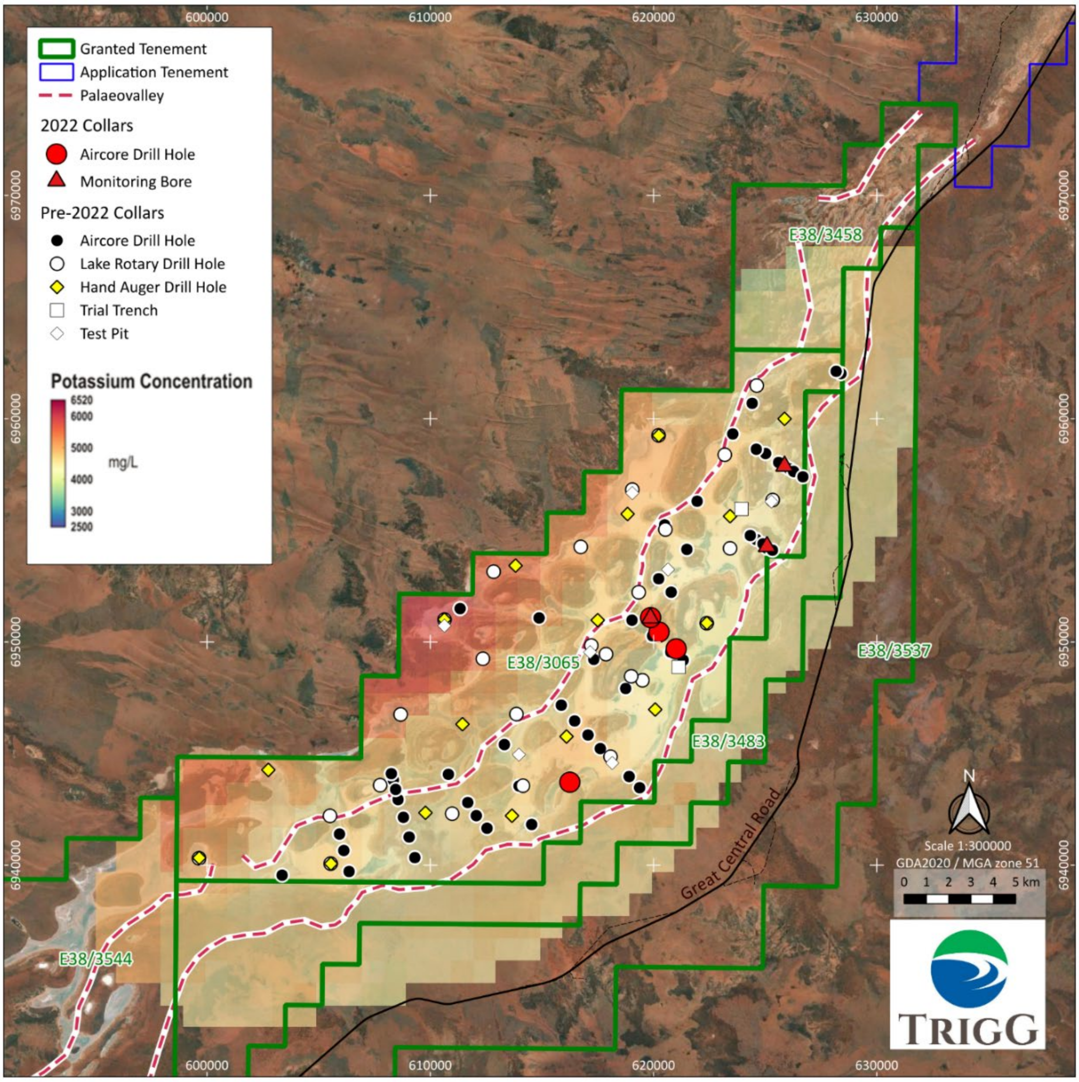

Figure 6: Potassium concentration in the basal aquifer (280mRL depth slice)

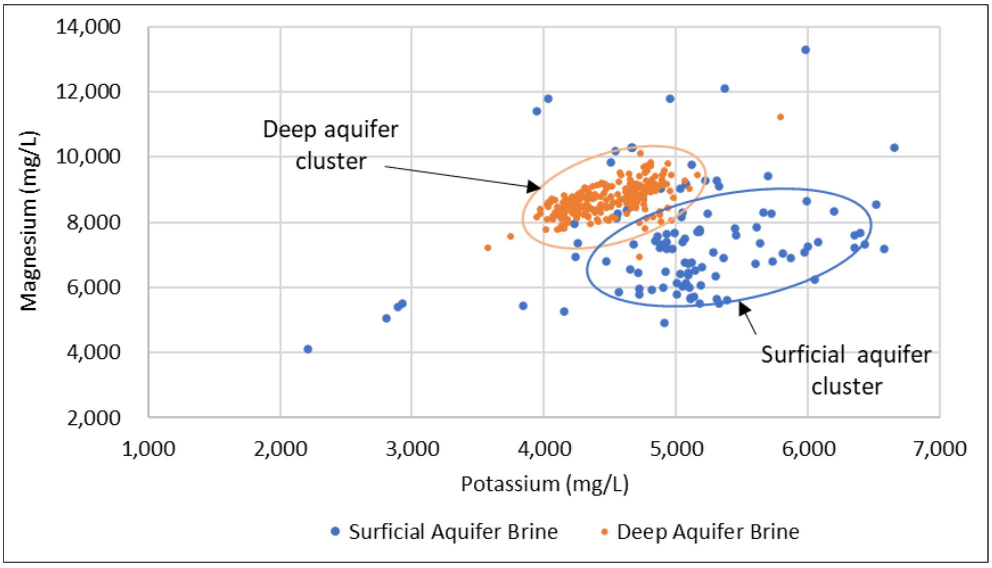

Figure 7: Potassium magnesium concentrations for the surficial aquifer and deep aquifers

Porosity and Specific Yield

The total volume of brine in a brine deposit is determined by the total porosity. Total porosity is made up of specific retention (also known as retained porosity) and specific yield (also known as effective porosity). Total porosity and specific yield have been assessed with BMR logs completed in 2022, test pumping of trial trenches and soil samples taken during previous drilling programs, with results provided in previous announcements. The range of specific yield estimates are presented in **Table 8**.

The analysis results demonstrate that the PSD analysis of disturbed samples are on the higher side of the specific yield estimates when compared to the in-situ measurements by BMR. This is likely a result of a combination of using disturbed drill samples collected using air-core drilling and limitations in the empirical formula used to estimate the values. The BMR results are the more conservative results and are considered the most representative of the in-situ lithologies in a confined aquifer. The test pumping results of the trial trenches are the most representative values for the lake surface sediments. The results are presented in **Table 8** below.

Table 8: Specific yield estimates

Stratigraphic Unit	PSD Analysis			BMR Analysis			Test Pumping		
	Max	Min	Ave	Min	Max	Ave	Min	Max	Ave
Lake Surface							**0.1**	**0.4**	**0.17**
Alluvium				0.08	0.11	**0.10**			
Lacustrine Clay	0.03	0.19	**0.09**	0.02	0.03	**0.02**			
Fluvial Basal Sand	0.17	0.26	**0.23**	0.20	0.22	**0.20**			
Glacial Fluvial Sand and Gravel	0.10	0.32	**0.18**	ND	ND	**0.12**			
Permian Saprolite	0.09	0.12	**0.10**	0.03	0.05	**0.04**			

Mineral Resource Estimation Methodology

The MRE is constrained by the available data, geological confidence, drilling density, sampling intervals and tenement boundaries. This MRE covers the following updates:

- New geological contacts and brine samples from the air-core drilling and monitoring bores have been used to update the estimate.
- A new Indicated Mineral Resource has been estimated for the eastern side of the deposit where BMR logging and mini-aquifer tests have taken place in monitoring wells.
- The Permian mixed aquifer domain has been split from the basal aquifer due to the variable nature of the aquifer.
- Newly granted tenure has been incorporated into the estimate.
- The Inferred Mineral Resource for the basal aquifer has been updated as a result of the above.
- A Measured Mineral Resource nor an Ore Reserve has been estimated.

The geology model was constructed in Leapfrog Geo v2022.1.1 implicit modelling software. The model used all available drilling data, surface mapping and geophysical data to model the geology across Lake Throssell and the Palaeovalley sequence. The topography of the model was derived from 1 second Shuttle Radar Tomography Mission (**SRTM**) derived hydrological digital elevation model.

All brine assays (388) for potassium, sulphate and magnesium were brought into the model as intervals taken from drilling, rotary auger, hand-auger, screened intervals of monitoring bores and test pumping.

The Edge module in Leapfrog Geo v2022.1.1 was used for numerical estimation and block modelling.

The block model grade distributions are presented in **Figure 8** and **Figure 9** and with cross sections presented in **Figure 10** to **Figure 13**

The adopted specific yield and total porosity (from BMR) for each stratigraphy of the model is presented in **Table 9** and **Table 10**.

The basal aquifer, alluvium and clay resource zones are presented in **Figure 14.**

The Indicated Mineral Resource has been calculated based on the following:

Surficial Aquifer

- Drilling and testing have confirmed local site geology and aquifer geometry;
- Aquifer hydraulic properties (hydraulic conductivity and specific yield) have been determined by two independent methods;
- Test pumping has been completed to demonstrate extractability;
- Brine samples have been collected from a denser sample pattern to confirm brine concentration distribution;
- These conditions have been met for the entire lake surface (top 6m), but only the eastern side of the deposit in the vicinity of the BMR holes is included for the alluvium at depths below 6m.

Confining Layer

- Drilling and testing have confirmed local site geology and aquifer geometry;
- Aquifer hydraulic properties (hydraulic conductivity and specific yield) have been determined by two independent methods;
- Brine samples have been collected from a denser sample pattern to confirm brine concentration distribution;
- These conditions have been met for the eastern side of the deposit in the vicinity of the BMR holes;
- Though the lithology is mostly a low permeability clay, vertical drainage via pumping from the basal aquifer will induce leakage from the confining layer and drain over the long term. In addition, higher permeable calcrete bands have been encountered in this zone yielding brine which may facilitate extraction in combination with basal aquifer bores.

Basal Aquifer

- Drilling and testing have confirmed local site geology and aquifer geometry;
- Aquifer hydraulic properties (hydraulic conductivity and specific yield) have been determined by two independent methods;
- Review of air-core logs has enabled mapping of the higher permeability sand and gravel zones;
- Brine samples have been collected from a denser sample pattern to confirm brine concentration distribution;
- Groundwater modelling has shown that using reasonable aquifer properties from publicly available information from local projects in lieu of test pumping data suggests that abstraction from the most permeable zones of the aquifer is likely to be achievable;
- No confined aquifer specific storage has been estimated as part of the MRE.

Permian Mixed Aquifer

- Drilling and testing have confirmed local site geology and aquifer geometry;

- Aquifer hydraulic properties (hydraulic conductivity and specific yield) have been determined by two independent methods;
- Brine samples have been collected from a denser sample pattern to confirm brine concentration distribution;
- These conditions have been met for the eastern side of the deposit in the vicinity of the BMR holes;
- No confined aquifer specific storage has been estimated as part of the MRE.

The Inferred Mineral Resource has been calculated based on the following:

- Geological evidence exists to imply but not verify the existence of brine grade and aquifer geometry for the entire deposit due to some wide drill and sample spacing;
- Proven geophysical techniques have been used to infer palaeovalley extents away from the main drilling areas and extend the estimate into the pending tenements; and
- Aquifer properties can be calculated from limited laboratory tests, PSD and other publicly available data in comparative geological settings.

The updated estimate has converted an additional 3.79 Mt of SOP from the Inferred category to the Indicated category. This has resulted in 90% increase in the Indicated Mineral Resource at Lake Throssell.

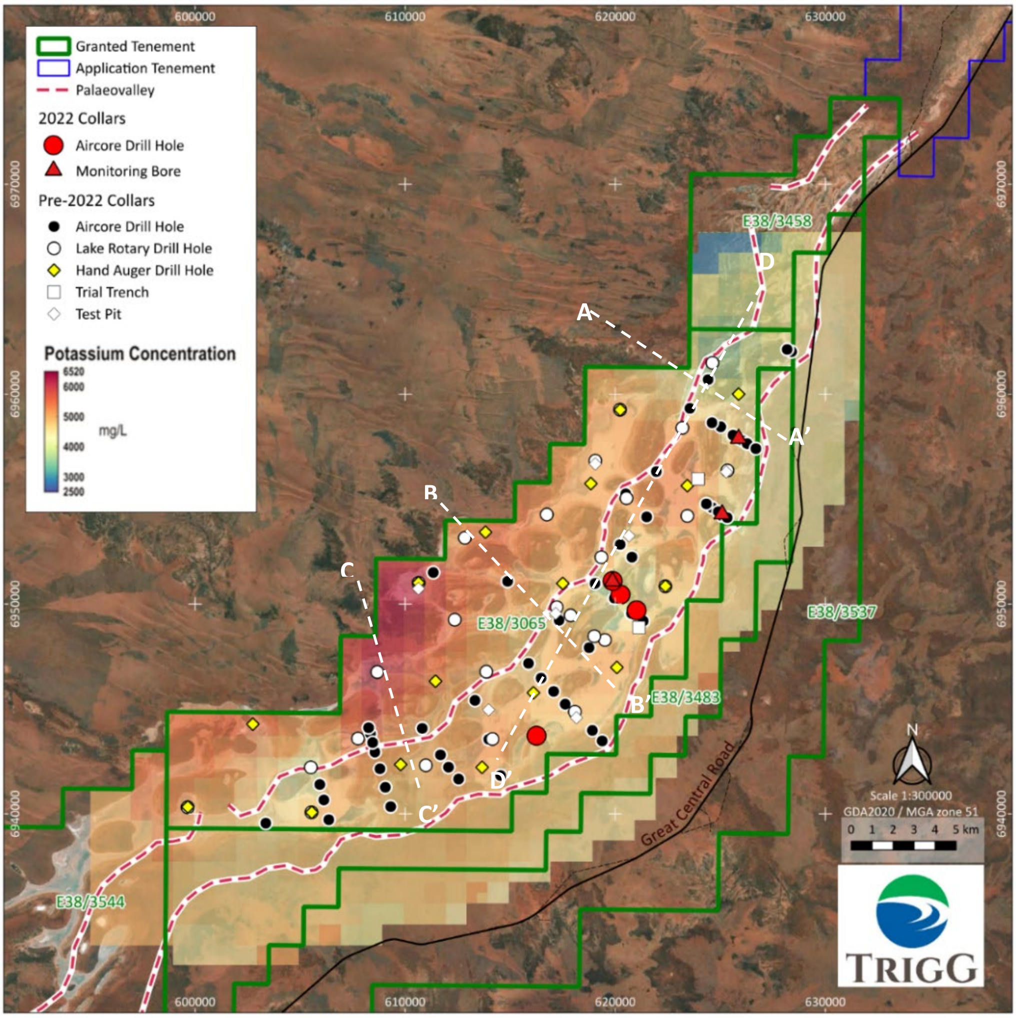

Figure 8: Lake Throssell shallow potassium grade distribution and sample points (370mRL depth slice)

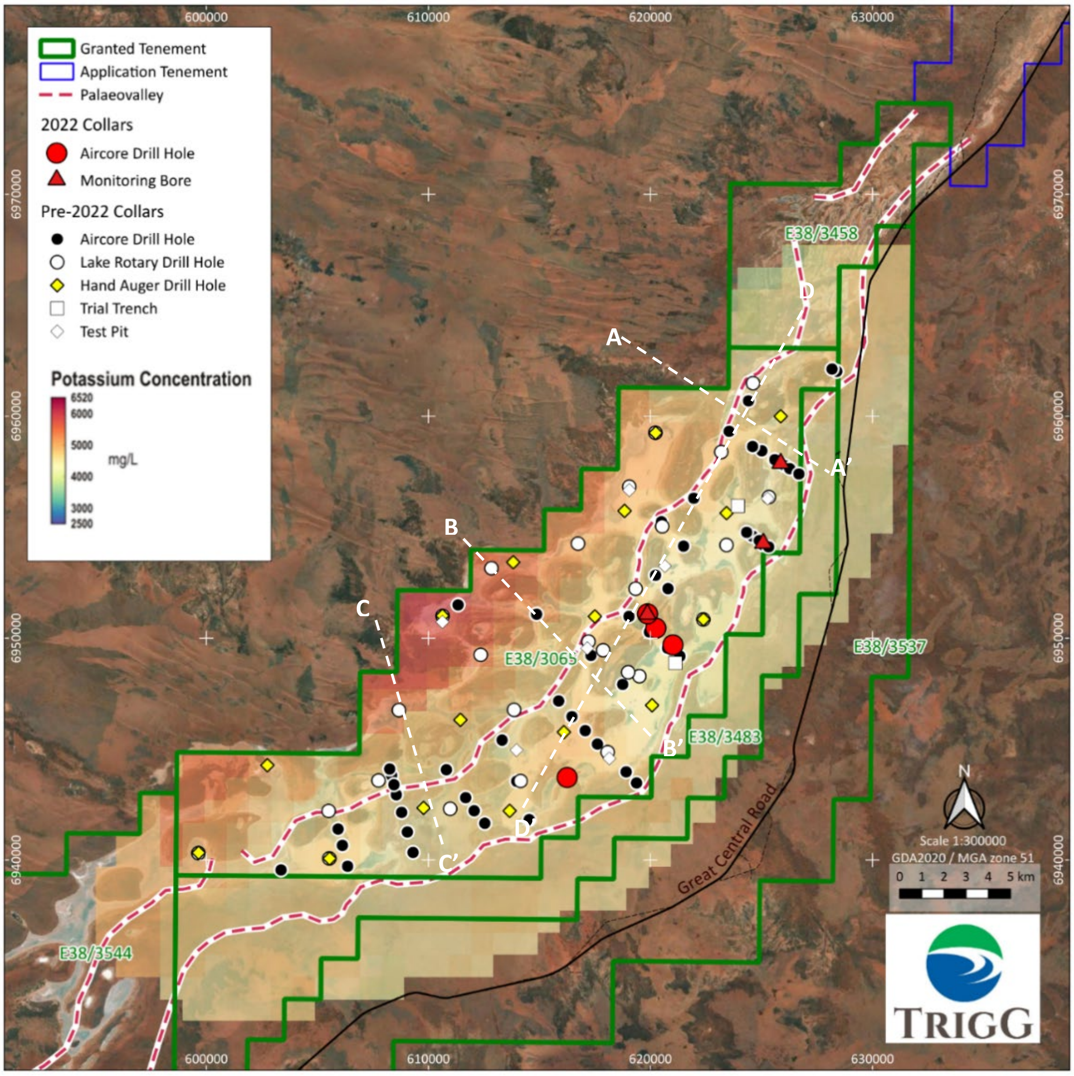

Figure 9: Lake Throssell deep potassium grade distribution and sample points (280mRL depth slice)

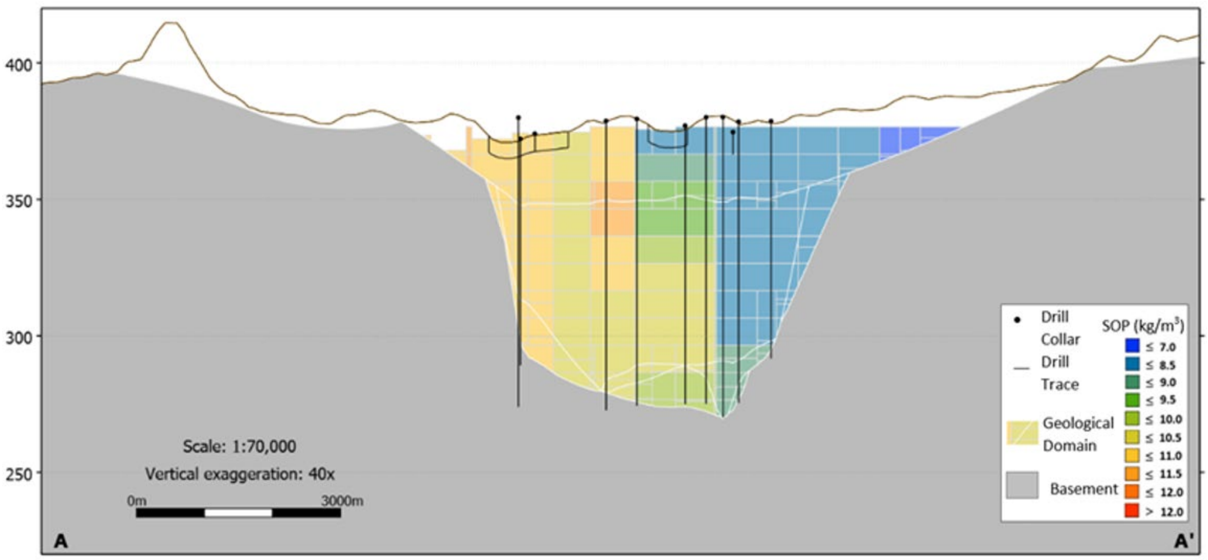

Figure 10: Block model cross section A-A'

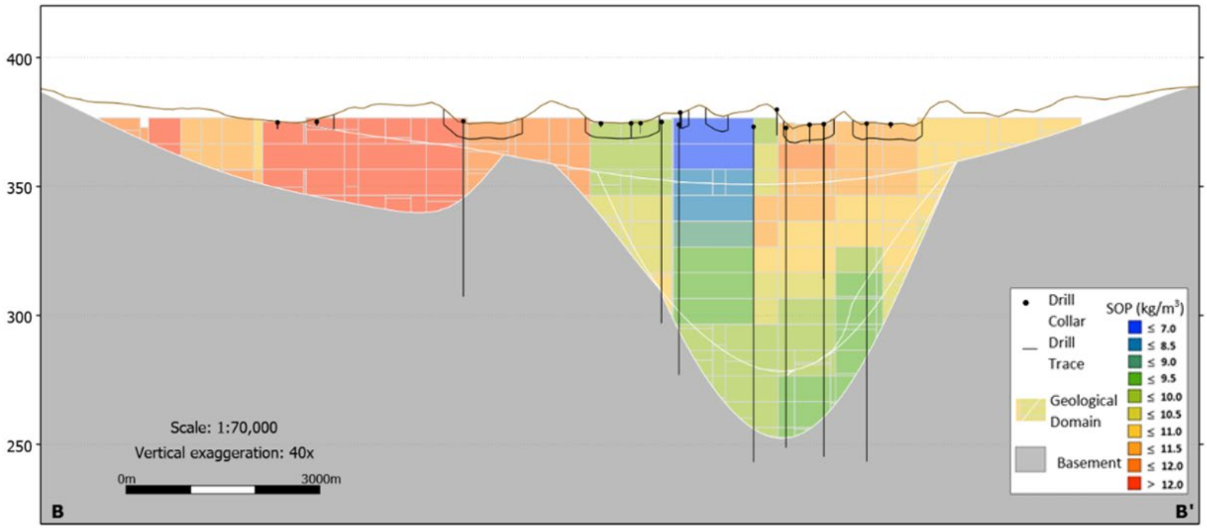

Figure 11: Block model cross section B-B'

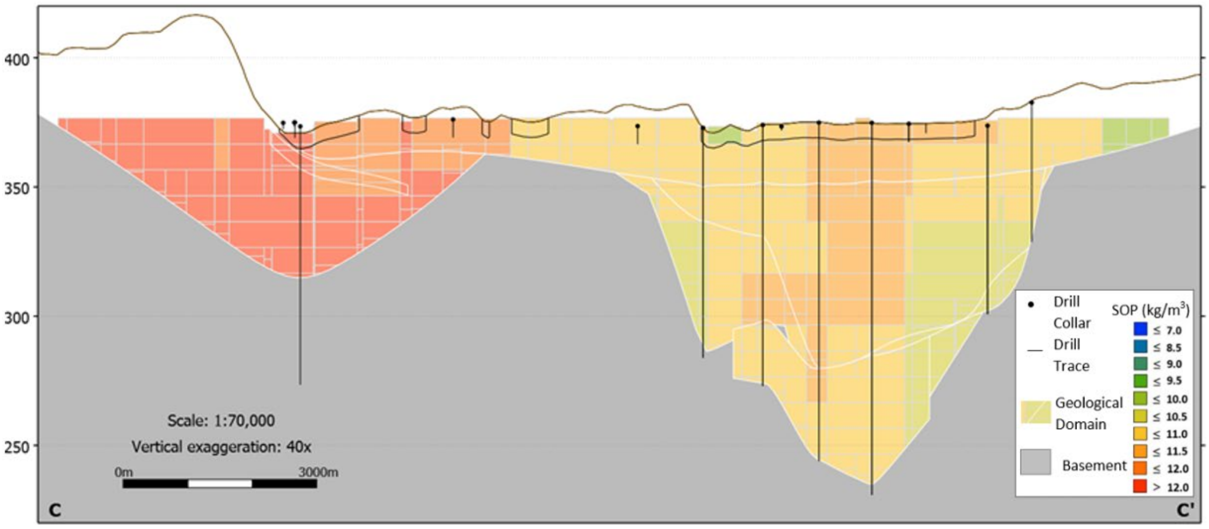

Figure 12: Block model cross section C-C'

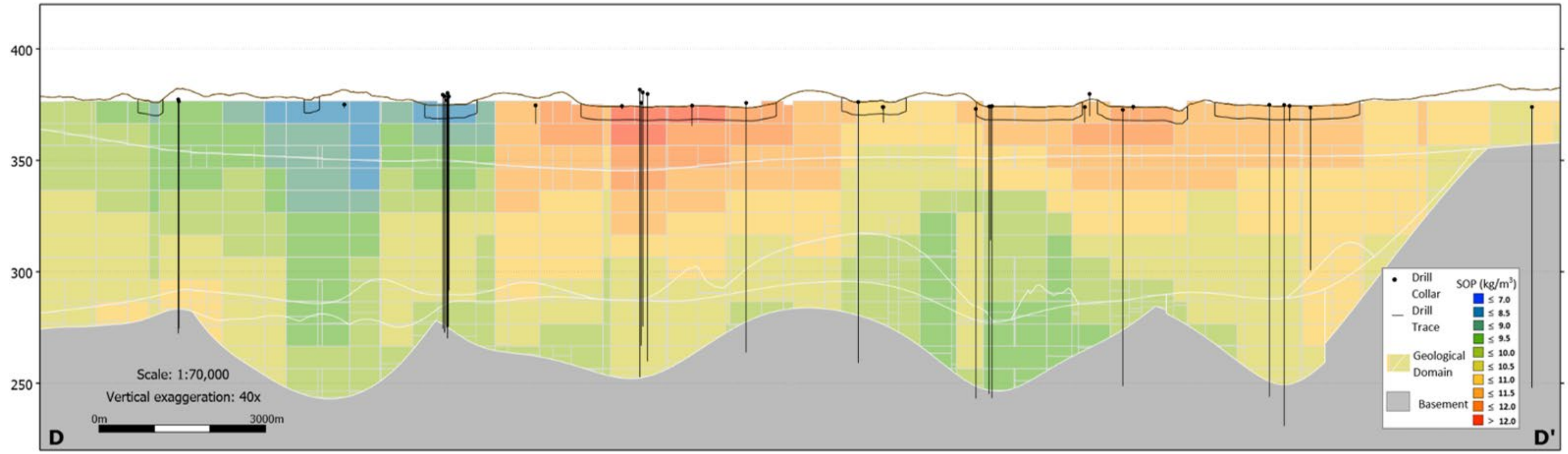

Figure 13: Block model cross section D-D'

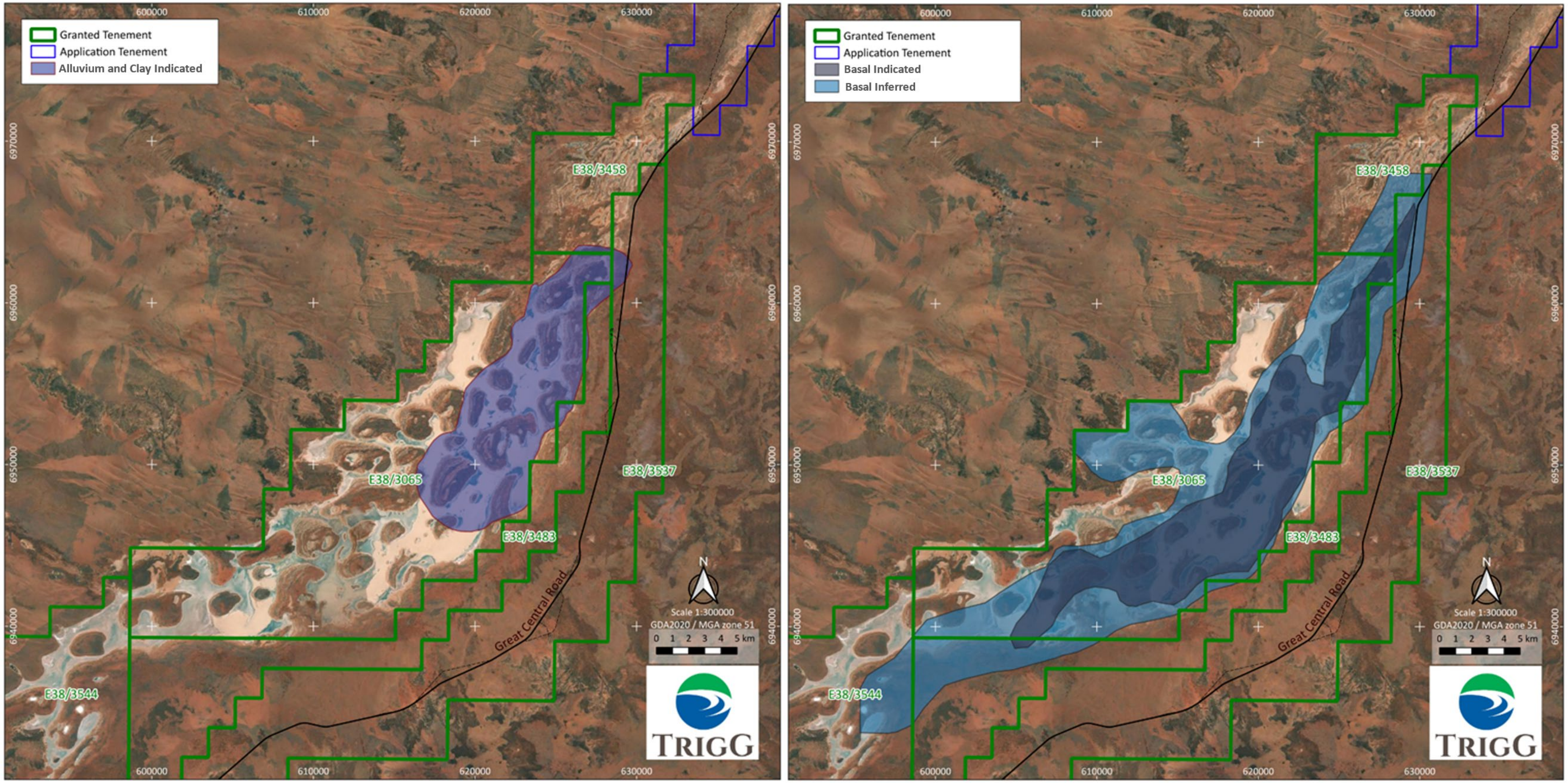

Figure 14: Resource Zones (Left – Alluvium and Clay Indicated, Right – Basal Indicated and Inferred)

Table 9: Lake Throssell Indicated Mineral Resource Estimate

Resource Domain	Volume (10^6 m^3)	Total Porosity (-)	Brine Volume (10^6 m^3)	Specific Yield (-)	Drainable Brine Volume (10^6 m^3)	K Grade (mg/L)	K Mass (Mt)	SO_4 Grade (mg/L)	SO_4 Mass (Mt)	Mg Grade (mg/L)	Mg Mass (Mt)	Equivalent SOP Grade (K_2SO_4) (kg/m^3)	Drainable Brine SOP Mass (Mt)	Total Brine SOP Mass (Mt)
Surficial Aquifer	3,132	0.38	1,191	0.12	390	4,790	1.9	20,760	8.1	7,520	2.9	10.7	4.2	12.6
Confining Layer	3,892	0.36	1,401	0.02	93	4,565	0.4	21,390	2.0	7,915	0.7	10.2	1.0	14.3
Basal Aquifer	1,408	0.30	417	0.15	215	4,635	1.0	23,980	5.2	8,735	1.9	10.3	2.2	4.3
Permian Mixed Aquifer	1,494	0.27	403	0.04	66	4,475	0.3	21,890	1.4	8,180	0.5	10.0	0.7	4.0
Total Indicated Resource	**9,927**		**3,413**		**764**	**4,690**	**3.6**	**21,840**	**16.7**	**7,965**	**6.1**	**10.5**	**8.0**	**35.2**

Note: Errors may be present due to rounding

Table 10: Lake Throssell Inferred Mineral Resource Estimate

Resource Domain	Volume (10^6 m^3)	Total Porosity (%)	Brine Volume (10^6 m^3)	Specific Yield (-)	Drainable Brine Volume (10^6 m^3)	K Grade (mg/L)	K Mass (Mt)	SO_4 Grade (mg/L)	SO_4 Mass (Mt)	Mg Grade (mg/L)	Mg Mass (Mt)	Equivalent SOP Grade (K_2SO_4) (kg/m^3)	Drainable Brine SOP Mass (Mt)	Total Brine SOP Mass (Mt)
Surficial Aquifer	3,321	0.37	1,229	0.10	335	4,890	1.6	21,953	7.4	7,855	2.6	10.9	3.7	13.4
Confining Layer	5,119	0.36	1,843	0.02	123	4,673	0.6	24,914	3.1	8,610	1.1	10.4	1.3	19.2
Permian Mixed Aquifer	864	0.27	233	0.04	35	5,302	0.2	23,520	0.8	7,691	0.3	11.8	0.4	2.8
Total Inferred Resource	**8,440**		**3,072**		**493**	**4,865**	**2.4**	**22,801**	**11.2**	**8,031**	**4.0**	**10.8**	**5.3**	**35.4**

Note: Errors may be present due to rounding

Exploration Target Update

The Exploration Target has been updated in this Resource Report based on the updated specific yield values from the BMR logs. This has resulted in a negligible reduction of 0.3Mt of SOP on the lower estimate and 0.4Mt of SOP on the upper estimate from the confining layer as the lacustrine clay specific yield has dropped by 0.01. A slight increase in basal aquifer SOP tonnes of between 0.1 and 0.3Mt is observed due to increased specific yield estimates from BMR logs.

The Exploration Target is an estimate of the additional exploration potential of the mineral deposit and is presented in **Table 11**.

Table 11: Lake Throssell Exploration Target

Resource Domain	Thickness (m)	Area (km^2)	Sediment Volume (10^6 m^3)	Specific Yield (-)	Drainable Brine (10^6 m^3)	K Grade (mg/L)	K Mass (Mt)	Equiv. SOP Grade (K_2SO_4) (kg/m^3)	Drainable Brine SOP Mass (Mt)
Surficial Aquifer	19	70	656	0.09	60	3,740	0.2	8.3	0.5
Confining Layer	60	68	4,050	0.02	80	4,355	0.3	9.7	0.8
Basal Aquifer	20	144	1,101	0.1	110	3,960	0.4	8.8	1.0
Total Lower Estimate		**282**	**5,807**		**250**	**4,034**	**0.9**	**9.0**	**2.3**
Surficial Aquifer	26	88	1,156	0.12	140	4,525	0.6	10.1	1.4
Confining Layer	70	90	6,300	0.04	250	4,740	1.2	10.6	2.6
Basal Aquifer	35	269	3,469	0.15	520	4,275	2.2	9.5	5.0
Total Upper Estimate		**447**	**10,925**		**910**	**4,441**	**4.0**	**9.9**	**9.0**

Note: Errors may be present due to rounding. SOP is calculated by multiplying potassium by 2.23.

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration in these areas to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Mining and Metallurgical Methods and Parameters, and other Material Modifying Parameters

The mining method is likely to be via pumping of brine from the aquifers by submersible bore pumps targeting the basal aquifers and shallow trenches targeting the surficial aquifer. Abstracted brine is expected to be concentrated, crystallised and purified to produce a product which will have additional recovery factors.

Though specific yield and total porosity provide a measure of the volume of brine present in an aquifer system hydraulic conductivity, transmissivity and confined storage controls are key components in defining mining factors and are addressed during Ore Reserve estimating in a brine deposit.

It is not possible to extract all the brine within the drainable porosity with these methods, due to the physical dynamics of abstraction from an aquifer.

The mineral resource of the basal aquifer is within a confined aquifer which means additional volumes of brine are released from storage when pumped due to compression of the aquifer and brine, known as specific storage, this is not represented in the drainable MRE. Larger scale test pumping is required to estimate this volume. As a result, the MRE for the basal aquifer is considered conservative.

The drainable mineral resource of the lake surface will be subject to dynamic recharge conditions which has the capacity to periodically affect brine grade and "leach" potassium, sulphate and other ions from the unsaturated zone once pumping commences. The impacts of recharge on the resource will need to be estimated to determine brine grade change from recharge and the rate and subsequent volume of "leached" potassium and sulphate from the retained porosity of the sediments.

An Ore Reserve Estimate is required to quantify the economically extractable portion of the Mineral Resource. This requires additional larger scale test pumping of test production bores.

Initial test work has been completed using brine from Lake Throssell at Nagrom, Western Australia, to determine the salting path of brine to kainite type mixed salt (**KTMS**).

Limited downstream metallurgical test work has been completed on the brine to confirm process design criteria. An overall metallurgical recovery of 82% was applied in the Scoping Study from initial abstraction of brine through to final SOP product, see ASX announcement on 5 October 2021 *Positive Scoping Study for Lake Throssell Sulphate of Potash Project following Mineral Resource Upgrade.*

This announcement was authorised to be given to ASX by the Board of Directors of Trigg Minerals Limited.

Keren Paterson.

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References

Cooper, H H and Jacob, C E, 1946. A generalized graphical method for evaluating formation constants and summarizing well field history, Am. Geophys. Union Trans., vol 27, pp 526-534.

Theis, C V, 1935. The relation between lowering of the piezometric surface and the rate and duration of the discharge of a well using groundwater storage, Am. Geophys. Union Trans., vol 16, pp 519-524.

Forward Looking Statements

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Competent Persons Statement

The information in this announcement that relates to the Exploration Results, Mineral Resources and Exploration Target is based upon information compiled by Mr Adam Lloyd, who is employed by Aquifer Resources Pty Ltd, an independent consulting company. Mr Lloyd is a Competent Person who is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and the activity to which is being undertaking to qualify as a Competent Person for reporting of Exploration Results, Mineral Resources and Ore Reserves as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Lloyd consents to the inclusion in the announcement of the matters based upon the information in the form and context in which it appears.

APPENDIX 1 – 2022 Drill Hole and Brine Analysis Tables

Lake Throssell 2022 air-core drill hole locations

Collar ID	Easting (GDA94 Z51)	Northing (GDA94 Z51)	Azimuth	Dip	RL (mAHD)	Depth (m)
LTAC055	620241	6950449	0	-90	380	137
LTAC056	619865	6951095	0	-90	376	141
LTAC057	621010	6949696	0	-90	376	139
LTAC058	616246	6943723	0	-90	375	107

Lake Throssell monitoring bore locations

Collar ID	Easting (GDA94 Z51)	Northing (GDA94 Z51)	Azimuth	Dip	RL (mAHD)	Depth (m)
LTMB01	625078	6954278	0	-90	379	72
LTMB02	625862	6957880	0	-90	377	93
LTMB03	619858	6951080	0	-90	376	123

Lake Throssell 2022 air-core assay results

Hole ID	From	To	Ca	K	SOP equiv. [1]		Na	Mg	S	SO_4	TDS
	(m)	(m)	(mg/L)	(mg/L)	(mg/L)	(kg/m³)	(mg/L)	(mg/L)	(mg/L)	(mg/L)	(mg/L)
LTAC055	74	75	527	4,600	10,258	10.3	82,200	8200	7767	23300	267000
LTAC055	92	93	514	4,560	10,169	10.2	83,100	8370	7800	23400	270000
LTAC055	101	102	503	4,600	10,258	10.3	82,100	8410	8267	24800	275000
LTAC055	136	137	501	4,660	10,392	10.4	84,200	8250	8367	25100	274000
LTAC056	23	24	563	4,530	10,102	10.1	81,300	8500	8333	25000	274000
LTAC056	29	30	568	4,490	10,013	10.0	83,700	8410	8633	25900	275000
LTAC056	50	51	559	4,680	10,436	10.4	83,400	8280	8867	26600	271000
LTAC056	98	99	449	4,970	11,083	11.1	90,000	9020	8500	25500	289000
LTAC056	104	105	501	4,730	10,548	10.5	85,500	8610	8800	26400	280000
LTAC056	110	111	501	4,650	10,369	10.4	85,000	8340	8733	26200	285000
LTAC056	131	132	436	4,670	10,414	10.4	87,300	8330	8700	26100	297000
LTAC057	47	48	567	4,370	9,745	9.7	80,800	8310	8067	24200	270000
LTAC057	53	54	556	4,500	10,035	10.0	80,600	8500	8033	24100	269000
LTAC057	59	60	546	4,460	9,946	9.9	80,600	8330	7433	22300	270000
LTAC057	83	84	565	4,550	10,147	10.1	81,400	8520	7700	23100	272000
LTAC057	92	93	530	4,260	9,500	9.5	78,400	7960	7333	22000	284000
LTAC057	107	108	574	4,260	9,500	9.5	79,700	8220	7633	22900	273000
LTAC057	113	114	536	4,320	9,634	9.6	82,400	8460	7500	22500	271000
LTAC057	122	123	516	4,420	9,857	9.9	81,600	8440	7933	23800	275000

[1] SOP equivalent (K_2SO_4) is calculated by multiplying potassium by 2.23.

Lake Throssell Sulphate of Potash Project
February 2023 Resource Estimate Reported in Accordance with JORC Code 2012

Hole ID	From	To	Ca	K	SOP equiv. [1]		Na	Mg	S	SO_4	TDS
	(m)	(m)	(mg/L)	(mg/L)	(mg/L)	(kg/m³)	(mg/L)	(mg/L)	(mg/L)	(mg/L)	(mg/L)
LTAC057	138	139	516	4,420	9,857	9.9	83,400	8520	7967	23900	283000
LTAC058	20	21	534	4,550	10,146	10.1	80,800	7710	7167	21500	275000
LTAC058	23	24	538	4,640	10,347	10.3	82,900	7930	7367	22100	269000
LTAC058	32	33	561	4,620	10,303	10.3	83,400	7900	7233	21700	270000
LTAC058	92	93	484	4,900	10,927	10.9	85,000	8430	9533	28600	283000
LTAC058	95	96	483	4,640	10,347	10.3	76,900	8100	9000	27000	284000
LTAC058	106	107	445	4,650	10,369	10.4	80,500	8110	9067	27200	294000

Monitoring bore brine assay results

Hole ID	From	To	Ca	K	SOP equiv. [2]		Na	Mg	SO4	TDS
	(m)	(m)	(mg/L)	(mg/L)	(mg/L)	(kg/m³)	(mg/L)	(mg/L)	(mg/L)	(mg/L)
LTMB02	79.5	91.5	484	4400	9812	9.8	76800	8110	23800	271000
LTMB03	91	110	559	4330	9656	9.7	76000	7970	23000	262000
LTMB01	98	116	629	4500	10035	10.0	74300	8090	21900	251000

APPENDIX 2 – BMR Logs

NMRSA
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LTMB01

FLUID LEVEL (m)		T2_START (µs)	300	CBW_CUTOFF (ms)	3	TEMP_OPTION	GEOTHERMAL
NUM_STACKS	3	T2_STOP (s)	10	CAPW_CUTOFF (ms)	33	TEMP_GRAD (°C/100m)	3
IGNORE_ECHO	0	NUM_STEPS	64	FFV_CUTOFF (s)	3	SURFACE_TEMP (°C)	21
BURSTS	TRUE	ALPHA	500				

TOOL_CONFIG	02-BMR60_0.4DC_800TE & 05-BMR60_0.3DC_1000TE	CAL_FILE	Cal-01_172301_0.4DC & Cal-02_172301_0.3DC
NMRLib Version	1.6.1.3	PROCESSED BY	J McGLEW

PERMEABILITY MODELS

TIMUR-COATES (TIM)

$$k_{TIM} = a \cdot TPOR^{m} \cdot \left(\frac{FFV}{BFV}\right)^{n}$$

a	1
m	4
n	2

SCHLUMBERGER DOLL RESEARCH (SDR)

$$k_{SDR} = a \cdot TPOR^{m} \cdot (T_{2LM})^{n}$$

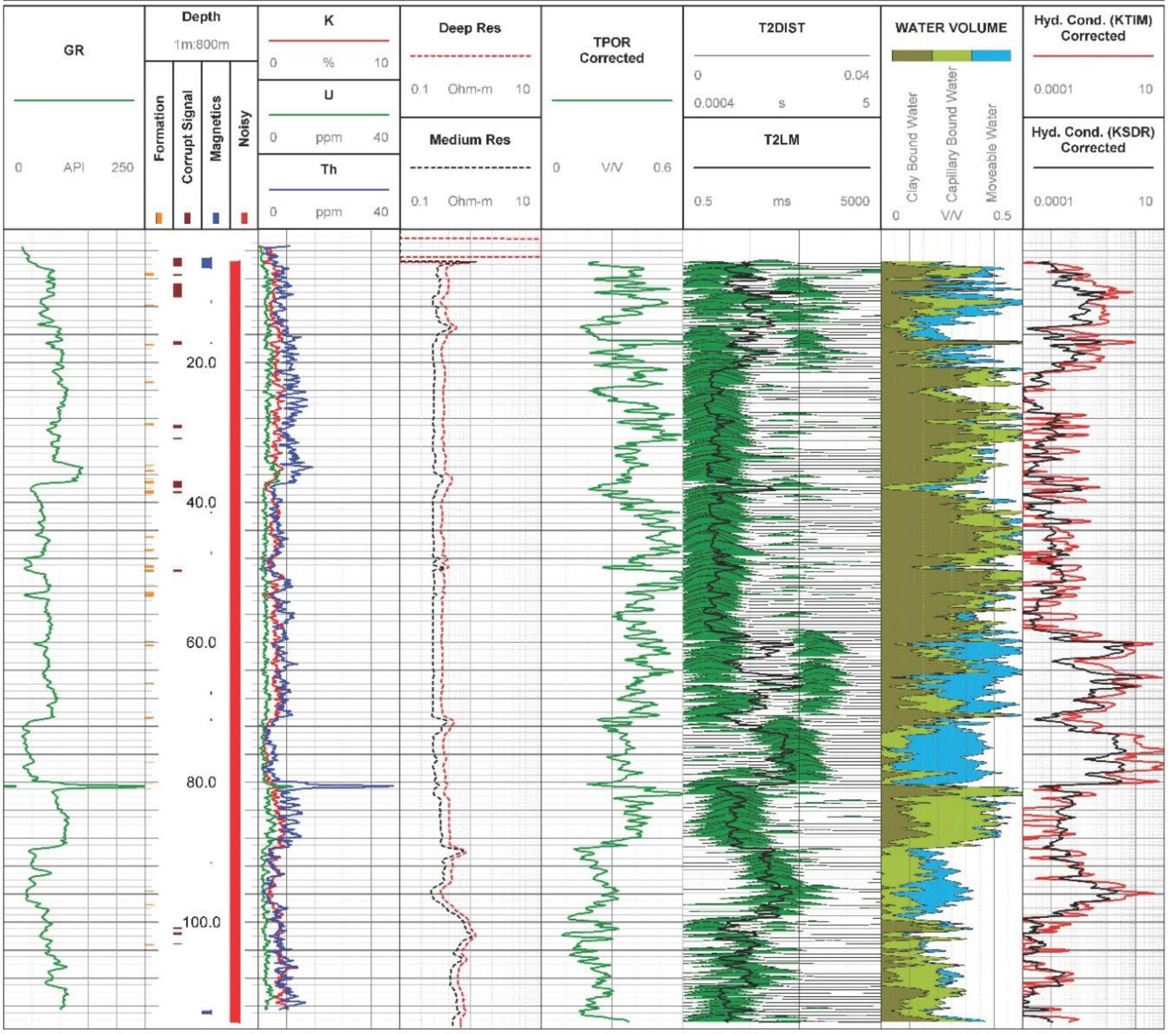
a	4
m	4
n	2

COMMENTS

- Salinity correction performed with HI of 0.908 calculated from supplied borehole fluid chemistry (TDS = 255,830 mg/L).

IMPORTANT NOTE

This report is prepared and reviewed by our competent geoscience personnel using the provided or recorded data, however the accuracy of the report is subject to the adequacy and accuracy of data available. NMRSA used industry-recognised and accepted interpretation methods and softwares to create this report and due care has been taken to review the results. Standard NMR Services Australia Pty. Ltd. Terms and Conditions applies.



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LTMB02

FLUID LEVEL (m)		**T2_START (µs)**	300	**CBW_CUTOFF (ms)**	3	**TEMP_OPTION**	GEOTHERMAL
NUM_STACKS	3	**T2_STOP (s)**	100	**CAPW_CUTOFF (ms)**	33	**TEMP_GRAD (°C/100m)**	3
IGNORE_ECHO	0	**NUM_STEPS**	78	**FFV_CUTOFF (s)**	3	**SURFACE_TEMP (°C)**	21
BURSTS	TRUE	**ALPHA**	2000				

TOOL_CONFIG	04 - BMR90_0.3DC_1200TE	**CAL_FILE**	Cal-04_183007_0.3DC
NMRLib Version	1.6.1.3	**PROCESSED BY**	J McGLEW

PERMEABILITY MODELS

TIMUR-COATES (TIM)

$$k_{TIM} = a \cdot TPOR^{m} \cdot \left(\frac{FFV}{BFV}\right)^{n}$$

a	1
m	4
n	2

SCHLUMBERGER DOLL RESEARCH (SDR)

$$k_{SDR} = a \cdot TPOR^{m} \cdot (T_{2LM})^{n}$$

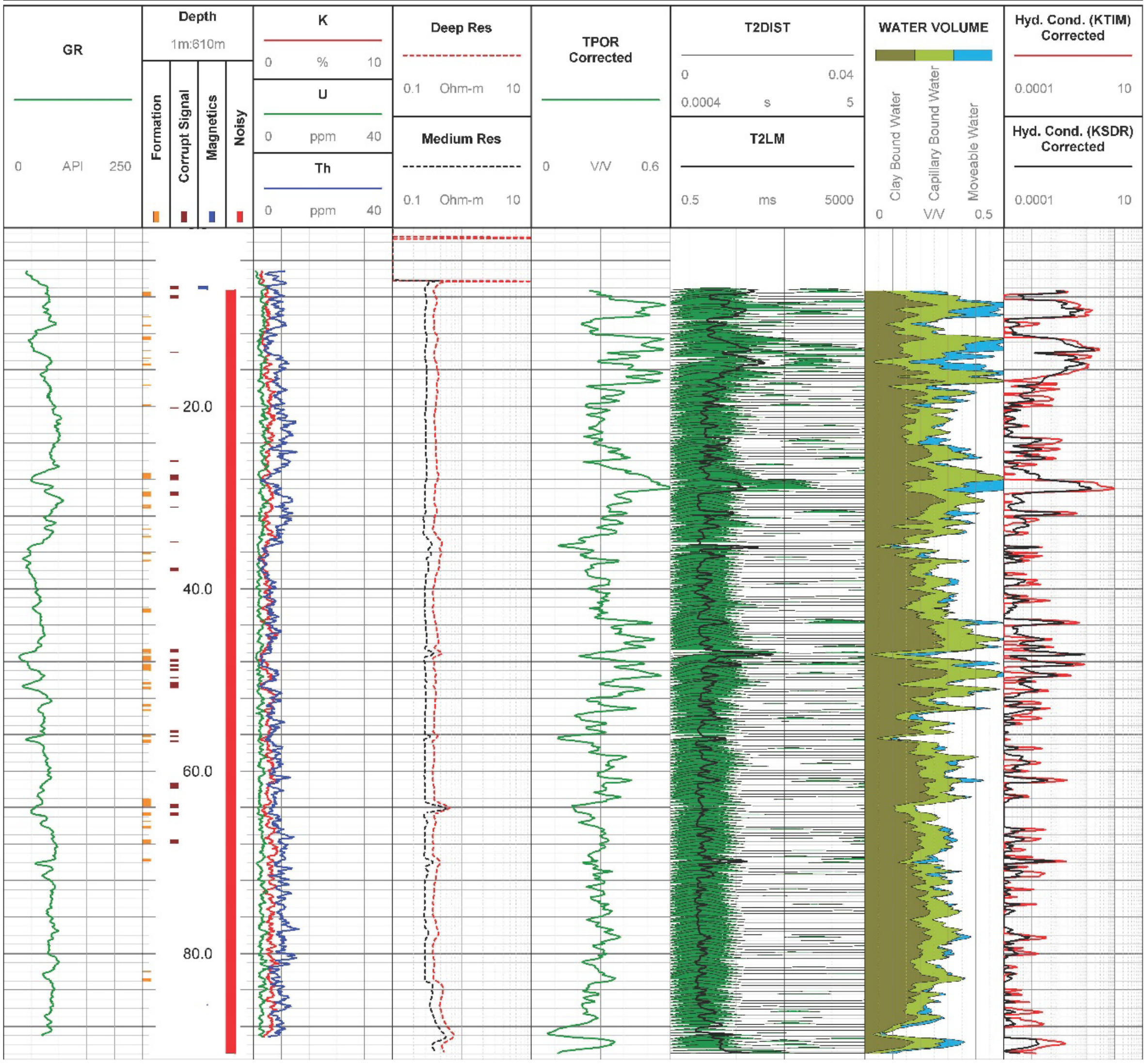
a	4
m	4
n	2

COMMENTS

- Salinity correction performed with HI of 0.909 calculated from supplied borehole fluid chemistry (TDS = 253,739 mg/L).

IMPORTANT NOTE

This report is prepared and reviewed by our competent geoscience personnel using the provided or recorded data, however the accuracy of the report is subject to the adequacy and accuracy of data available. NMRSA used industry-recognised and accepted interpretation methods and softwares to create this report and due care has been taken to review the results. Standard NMR Services Australia Pty. Ltd. Terms and Conditions applies.



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LTMB03

FLUID LEVEL (m)		**T2_START (μs)**	300	**CBW_CUTOFF (ms)**	3	**TEMP_OPTION**	GEOTHERMAL
NUM_STACKS	3	**T2_STOP (s)**	100	**CAPW_CUTOFF (ms)**	33	**TEMP_GRAD (°C/100m)**	3
IGNORE_ECHO	0	**NUM_STEPS**	78	**FFV_CUTOFF (s)**	3	**SURFACE_TEMP (°C)**	21
BURSTS	TRUE	**ALPHA**	2000				

TOOL_CONFIG	04 - BMR90_0.3DC_1200TE	**CAL_FILE**	Cal-04_183007_0.3DC
NMRLib Version	1.6.1.3	**PROCESSED BY**	J McGLEW

PERMEABILITY MODELS

TIMUR-COATES (TIM)

$$k_{TIM} = a \cdot TPOR^{m} \cdot \left(\frac{FFV}{BFV}\right)^{n}$$

a	1
m	4
n	2

SCHLUMBERGER DOLL RESEARCH (SDR)

$$k_{SDR} = a \cdot TPOR^{m} \cdot (T_{2LM})^{n}$$

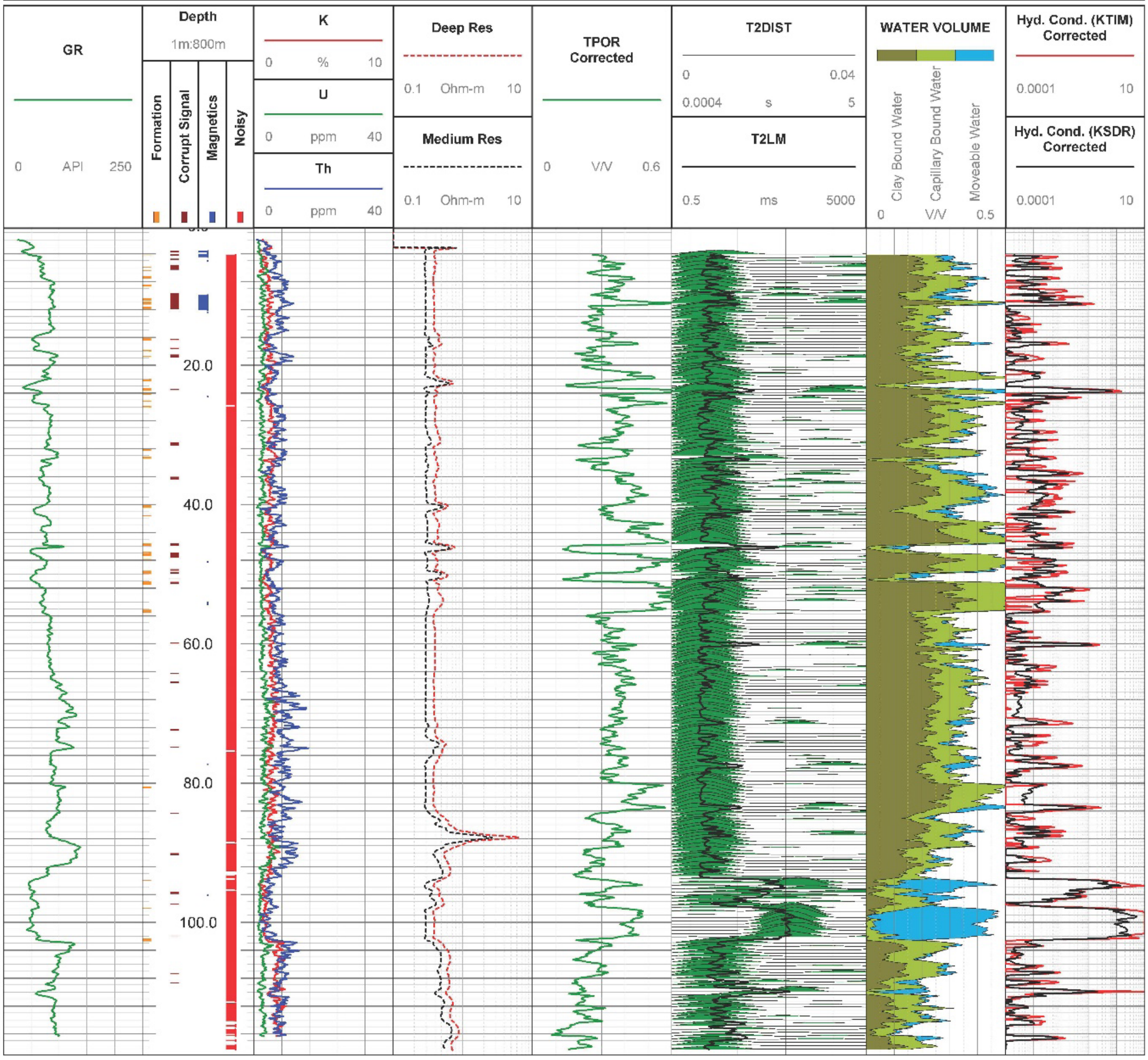
a	4
m	4
n	2

COMMENTS

- Salinity correction performed with HI of 0.901 calculated from supplied borehole fluid chemistry (TDS = 271,730 mg/L).

IMPORTANT NOTE

This report is prepared and reviewed by our competent geoscience personnel using the provided or recorded data, however the accuracy of the report is subject to the adequacy and accuracy of data available. NMRSA used industry-recognised and accepted interpretation methods and softwares to create this report and due care has been taken to review the results. Standard NMR Services Australia Pty. Ltd. Terms and Conditions applies.



APPENDIX 3 – JORC Tables

Section 1: Sampling Techniques and Data		
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.*	• During test pumping of trial trenches and test pits brine samples were collected from a sample tap on the discharge line down gradient of the pump. Field analysis of Salinity, pH and specific gravity (**SG**) were completed daily. A calibrated mechanical flow meter was used to measure average flow rates, these measurements were validated with bucket and stopwatch estimates. • During air-core drilling brine sampling was carried out via airlifting during drilling at specific depths governed by the geology and brine inflow encountered. Brine samples were collected in a bucket, with approximate flow rates measured during sample collection. Fine sediment was allowed to settle prior to the brine sample being collected by decanting from the top of the bucket. • Brine samples from air-core drilling are considered indicative of the zone directly above the current drill depth, but maybe skewed due the geology and potential for minor volumes to flow down hole in low permeability zones. • Brine sampling from monitoring bores was completed at the end of mini-aquifer testing following fully developed monitoring wells. A 2" diameter pump was used to pump for between 1 and 2 hours at low flows to produce between 1,000 and 3,000L of brine. Sampling of the pump discharge occurred from the outlet into a bucket at the end of the test. • Geological core samples were collected during the heli-rotary auger program using Lexan tubes at specific intervals. • Brine samples were collected from bailing the auger hole at known intervals. • A hand auger was used to complete holes to the target depth of ~1.2 metres. The brine was allowed to stand for several minutes to allow fine suspended sediment to settle. The final sample was obtained by decanting from the top of the water column.
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).*	• Monitoring bore drilling was completed with mud rotary techniques at either 152mm or 216mm diameter. The bores were cased with either 80mm PVC or 125mm PVC, slotted against the basal aquifer zones. The annulus was gravel packed and a bentonite

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
		seal installed in the lacustrine clay to isolate the basal aquifer. The bore was de-mudded, well clean added and developed using an airline until mud and fines free. • Trial Trenches were excavated with a 15-tonne amphibious excavator to as deep as possible with the plant. Shallower excavations generally being limited by denser geology. • Air-core drilling was at 3.5" diameter. • The rotary auger holes were drilled at 7" hollow stem. • Hand auger holes were augered with 8" solid flight augers. • All holes were drilled vertically.
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.*	• Lithological sample recovery was very good from air-core drilling, indicated by large piles of lithological sample. • Mud drilling sample recovery is poor due to the nature of the drilling. Mud drill holes were located within 10m of existing air-core drill holes. • Lexan tube recovery was >90%.
Geologic 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.*	• Downhole geophysical methods (Resistivity, spectral gamma and BMR) were used to assist with lithological logging. • All excavation faces were visually logged qualitatively by a qualified geologist. A tape measure was used to confirm dimensions of the excavations and distances between test pits and monitoring pits. • All geological samples collected during all forms of drilling are qualitatively logged by a geologist/hydrogeologist at 1m intervals, to gain an understanding of the variability in aquifer materials hosting the brine. • Geological logging and other hydrogeological parameter data is recorded within a database. • Drilling lithological samples are washed and stored in chip trays for future reference.
Subsampling 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,*	• During test pumping, brine samples were collected at the start and end of pumping as a minimum at all test pits. Trial trenches were sampled daily for field parameters (pH, Salinity, and SG) and approximately every second day for laboratory submitted samples. Bulk samples were obtained for process test work. • Core samples from the hollow auger drilling were collected at various intervals using Lexan tubes. • All samples have been stored in core trays and secured for transport back to Perth.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
	including for instance results for field duplicate/ second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core plugs have been taken by cutting the lexan tubes and taking a vertical plug through the centre of the core. All samples were frozen in dry ice prior to trimming and then length and diameter were measured to calculate bulk volume. All samples were kept frozen in dry ice then mounted in Nickel sleeving with screens at each end to prevent material loss.
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.*	• All samples have been submitted to Bureau Veritas Pty Ltd in Perth for analysis. • Brine samples (250ml bottles) have been submitted for determination of Ca, Mg, K and S (as SO_4) via ICP-AES analysis. • Other parameters including (total dissolved solids) TDS (Gravimetric), pH, chloride and SG were determined. • Selected samples have also been submitted for a comprehensive multi-element suite via ICP-MS determination. • Field duplicates have been collected and lab repeats completed at a rate of greater than 1 in 10 samples for QA/QC purposes. • Following review of the results the original assays remain unchanged. • All QA/QC stats are within acceptable limits for an Inferred and Indicated Resource.
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.*	• The monitoring bores are twinned holes of air-core holes. Brine assay results have been compared from air-core drilling and pump sampling from monitoring bores with similar assay results validating the previous air-core sampling. • Duplicates and lab repeats have been reviewed and all primary samples remain unchanged. • All sample and field measurements have been kept in a database.
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.*	• Hole location coordinates obtained by handheld GPS. • The grid system used was MGA94, 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.*	• Drilling to date in the surface sediments has resulted in and average drill spacing of approximately 2.1km, with a maximum separation of approximately 3.5km. • Within the confining layer and deeper basal aquifer drilling to date has resulted in nominal drill hole spacing of between 300-500m along drill transects and between 3-5km along strike.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
		• Distance between BMR logs is approximately 3,000m. • Data gathered and drill spacing is sufficient for the Mineral Resource Estimate. No Ore Reserves have been estimated.
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.*	• Not wholly applicable, considering the deposit type. • All drill holes are vertical. • Trench excavations have provided the best possible mode of logging the lake surface sediments. Pumping data gathered has demonstrated that the bulk aquifer properties of the sequence can yield brine.
Sample security	• *The measures taken to ensure sample security.*	• Samples collected during the work programs were delivered directly from site to the laboratory by field personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None.

Section 2: Reporting of Exploration Results		
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.*	• Tenements E38/3065, E38/3544, E38/3537, E38/3458 & E38/3483 at Lake Throssell are 100% owned by Trigg Minerals. • Trigg Minerals has Exploration Access Agreements with the traditional owners of the Lake Throssell area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous drilling has been completed on Lake Throssell.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Shallow unconfined surficial lake playa and deep confined palaeo-drainage system as discussed in the report. • The deposit is a brine containing potassium and sulphate ions that could form a potassium sulphate salt (sulphate of potash). The brine is contained within saturated sediments.
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;*	• Information has been included in Appendix 1 and within this ASX Release. • All holes are vertical.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
	• *downhole length and interception depth; and* • *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.*	• Weighted averages have been derived for the Sy of the test pumping results. These are weighted by the area of the sampled material (m^2). The data exhibits high heterogeneity, therefore the lowest and highest samples have been discounted from the calculation. • The methodology for BMR analysis is presented in the report. • All brine sample intervals are stated in the brine tables. • No cut offs have been applied. • The potassium to K_2SO_4 (SOP) conversion is 2.23 as described in the report. This value has been rounded to 2 decimal points.
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. 'downhole length, true width not known').*	• The mineralisation is very consistent in the vicinity of the lake system as discussed within the report. Some dilution occurs on the islands. Grade change laterally away from the lake has not been confirmed.
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.*	• Refer to figures/tables in this 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 to avoid misleading reporting of Exploration Results.*	• All meaningful and pertinent exploration results are presented in the report. • One sample from 6m depth at LTAC055 was omitted from the results (2,000mg/L K) as it is considered influenced by recharge on the island in which it was taken from.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
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.*	• Bulk brine samples have been collected to commence preliminary brine and evaporation salt analysis. • All exploration results are presented in the report. • BMR water volumes (porosity and specific yield) have been corrected for hyper-salinity using a hydrogen index correction based on the lab-based TDS of the monitoring wells. BMR derived hydraulic conductivity is a calculation using the two methods mentioned in the report. Validation of these results is required using test pumping analysis. However, the results are aligned with the described lithology of the sequence. BMR logs have been recordedby Surtech Systems and processed by petrophysiscists at Nuclear Magnetic Resonance Australia (NMRSA). BMR logs were acquired using the BMR-60 tool in the 80mm cased holes and the BMR-90 in the 125mm cased holes. The BMR-60 tool has a diameter of investigation of 230mm. Whilst the BMR-90 has a minimum diameter of investigation of 330mm. • T2 cut off time Calibration is yet to be completed on the BMR logs as no core has been recovered. The T2 cut off has been estimated from similar geological settings and is considered unlikely to change the results significantly, due to the reasonably well defined T2 distribution. • Additional detail from well logs and their interpretation in respect to the impact on the brine resource will be announced with the updated brine resource at a future date.
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.*	• Additional air-core drilling to confirm test production bores. • Installation of test production bores and hydraulic testing of the aquifer to confirm aquifer properties and allow estimates of sustainable pumping rates. • Additional air-core exploration on the recently granted tenements. • Geological and Resource modelling to further update the current resource. • Groundwater modelling and recharge studies. • Additional exploration on tenements as they become granted.

Section 3: Estimation of Mineral Resources		
Criteria	**JORC Code explanation**	**Commentary**
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Detailed review of all assay results prior to input into the resource model. • Cross-check of laboratory assay reports and the resource database. • Review of sample histograms used in Resource models. • QA/QC analysis using Ionic balance and relative percent differences using duplicate samples and lab repeats.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• A site visit was completed in September 2022 to view the exploration air-core drilling, samples piles and brine sample collection.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The resource is contained within brine hosted in Cenozoic Palaeovalley stratigraphy and the underlying weathered Permian bedrock. • The geological model is considered adequately constrained for an Inferred and Indicated Resource Estimate. Drilling transects have confirmed a geological sequence based on well-understood stratigraphic depositional processes. The deposit is not structurally complex; it is alluvial fill in a palaeovalley depo-centre, within a sedimentary trough. Weathering profiles and re-worked lithologies within the Permian sediments have complicated the geological model. • The geological model for the lake surface sediments is shown to be highly heterogeneous, therefore using a statistical method of determining a bulk Sy has been applied. This heterogeneity does not appear to have much effect on brine grade, which is dominated by recharge, lake ponding via windblown mechanisms and evaporation. • The geological model for the saprolite of the weathered Permian is less certain. The Paterson Formation contains thick unconsolidated sand and gravel sequences derived from weathered sandstone and conglomerate within the Paterson Formation. The continuity and controls on these lenses are not well mapped but has been encountered in a number of the deeper exploration holes. • The geological interpretation informs the volume of the resource host. • Grade variability appears to be largely controlled by recharge runoff and windblown accumulation of surface water at the surface, as well as buffering at depth by

Section 3: Estimation of Mineral Resources		
Criteria	**JORC Code explanation**	**Commentary**
		vertical recharge around the palaeovalley from outcrop. • The geological confidence of the interpretation has been significantly enhanced with the BMR results due to its high resolution and in-situ measurements.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lowerlimits of the Mineral Resource.*	• The Mineral Resource extends approximately 50 km along the strike of the lake surface and palaeovalley. The depth of the model is constrained by the depth of investigation and the search parameters used in the estimators. • The thickness of the aquifer hosting the brine Mineral Resource has been based on the groundwater elevation (measured as depth below surface) at the top and a sediment thickness above the impermeable bedrock or depth of investigation when open at depth for the base. • The volume of brine that can be abstracted has been based on the adopted specific yields of each lithological category detailed in the report. The specific yields are determined from a combination of test pumping, laboratory PSD analysis, core analysis, BMR logging and comparisons with publicly available data from equivalent geological settings as described in the report.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimatesand/or mine production records and whether the Mineral Resource estimate takes appropriate accountof such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acidmine drainage characterisation).* • *In the case of block model interpolation, the block sizein relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective miningunits.*	• Modelling procedures and parameters are discussed in the Mineral Resource Estimate Report. Additional details are presented below are relevant. • The Resource zone is constrained by the tenement boundaries, island perimeters of the lake surface, search parameters and sampling intervals. • The block model cell sizes took into account the density of the sample spacing within the Resource. The block spacing of the z direction considered the vertical variability of the brine within lithologies, increases and decreases in grade with depth are observed across lithologies therefore higher resolution z component (10m) was selected to allow for pinching geology to enable this trend in grade variability to be reasonably represented. • The average sample spacing at shallow depths inclusive of test pits and auger holes is approximately 2.1km. At depths greater than 6m the average sample spacing is less than 3.5km, between transects and less than 1km along transects.

Section 3: Estimation of Mineral Resources		
Criteria	**JORC Code explanation**	**Commentary**
	• *Any assumptions about correlation between variables.* • *Description of how the geological interpretation wasused to control the resource estimates.* • *Discussion of basis for using or not using grade cuttingor capping.* • *The process of validation, the checking process used,the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Selective mining units have not been considered. • There are no assumptions about correlation between variables. • No cut-off grade has been used.
Moisture	• *Whether the tonnages are estimated on a dry basis orwith natural moisture, and the method of determination of the moisture content.*	• Tonnages of potassium have been estimated on a dry, weight volume basis (%w/v). For example, 10kg SOP per cubic metre of brine.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or qualityparameters applied.*	• No grade cut-off parameters have been used.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods,minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extractionto consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The mining method is likely to be via pumping of brine from the aquifers by submersible bore pumps targeting the basal aquifers and shallow trenches targeting the surficial aquifer. • Abstracted brine will be concentrated, crystallised and purified to produce a product which will have additional recovery factors. • Though specific yield and total porosity provide a measure of the volume of brine present in an aquifer system hydraulic conductivity, transmissivity and confined storage controls are the main factor in defining mining factors and are addressed during Ore Reserve estimating. • It is not possible to extract all the drainable porosity contained brine with these methods, due to the natural physical dynamics of abstraction from an aquifer. • Ore Reserves are required to quantify the economically extractable portion of the Mineral Resource Estimate.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as partof the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Initial test work has been completed using brine from Lake Throssell at Nagrom, Western Australia, to determine the salting path of brine to kainite type mixed salt (KTMS). • Limited downstream metallurgical test work has been completed on the evaporated salts to confirm plant design criteria. • Hatch Engineering estimates, and industry accepted criteria from similar SOP Projects, was used to derive the process design used in the Scoping Study. • Comparisons with peer group brine studies suggest that a SOP product can be obtained

Section 3: Estimation of Mineral Resources		
Criteria	**JORC Code explanation**	**Commentary**
		from the average composition of the Lake Throssell brine. However further bench-scale and laboratory tests, and simulations are ongoing. • An overall metallurgical recovery of 82% was applied in the Scoping Study from initial abstraction of brine through to final SOP product.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessaryas part of the process of determining reasonable prospects for eventual economic extraction to considerthe potential environmental impacts of the mining andprocessing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• In this early stage of the project, it is not possible to quantify environmental impacts. The project is assumed to have a limited, localised environmental impact associated with surface disturbance for excavation of trenches and installation of bores, water quality changes of adjacent ”fresher” aquifer systems, stockpiling of salt by-products and potentially groundwater dependent vegetation. • The degree of abstraction from the trench network may be limited by drawdown constraints on the islands, which will be the subject to future impact assessments. • A water source for process water still needs to be confirmed.
Bulk density	• *Whether assumed or determined. If assumed, the basisfor the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativenessof the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for voidspaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in theevaluation process of the different materials.*	• Tonnages of potassium have been estimated on a dry, weight volume basis (%w/v). For example, 10kg SOP per cubic metre of brine. • As the resource is a brine, bulk density is not applicable. • The resource has been calculated using specific yield (drainable porosity) determined using a combination of test pumping analysis, BMR logging, PSD analysis, core analysis and comparisons to publicly available data.
Classification	• *The basis for the classification of the Mineral Resourcesinto varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person’s view of the*	• At this stage of the project Indicated and Inferred Mineral Resources are defined. The methodology for defining each category is presented in the report. • The JORC (2012) Code including the Association of Mining and Exploration Companies (AMEC) Brine Guideline were used to determine the confidence category.

Section 3: Estimation of Mineral Resources		
Criteria	**JORC Code explanation**	**Commentary**
	deposit.	
Audits or reviews	• *The results of any audits or reviews of Mineral Resourceestimates.*	• none
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracyand confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of theestimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the proceduresused.* • *These statements of relative accuracy and confidenceof the estimate should be compared with production data, where available.*	• The Mineral Resource contains aqueous potassium, sulphate and other ions, existing as a brine in a sub-surface aquifer. The JORC code deals predominantly with solid minerals and does not deal with liquid solutions as a resource. The relative accuracy of the stated resource considers the geological and hydrogeological uncertainties of dealing with a brine. Rounding has occurred to represent the degree of accuracy implied. • The Association of Mining and Exploration Companies (AMEC) has developed guidelines to define a brine Mineral Resource and Ore Reserve. The brine specific guidance to interpretation of the JORC Code was published by AMEC and accepted by JORC in 2019. These guidelines are adhered to in this Mineral Resource Estimate. • Specific yield estimates are used to determine drainable brine volume across all domains. In a shallow brine resource this is considered to be the most relevant measure of brine abstraction under reasonable prospects for eventual economic extraction. Given the confined nature of the basal aquifer a proportion of the resource is not determined due to overburden pressure and compressibility of the brine and aquifer material. • The basal aquifer is classified as Indicated Resource where limited test pumping has been completed. The conversion from Inferred Resource is considered reasonable due to the evidence from BMR logging, mini-aquifer tests and the magnitude of the brine available within the basal aquifer, supported by high prospectivity of abstraction determined from groundwater flow modelling using reasonable aquifer properties as part of the Scoping Study.

Section 3: Estimation of Mineral Resources		
Criteria	**JORC Code explanation**	**Commentary**
		• The MRE of the basal aquifer is situated within a confined aquifer which means an additional volume of storage derived from compression of the aquifer and brine, known as specific storage, is not represented in the drainable MRE. Larger scale test pumping is required to estimate this volume. As a result, the MRE is considered conservative. • The drainable MRE of the lake surface will be subject to dynamic recharge conditions which has the capacity to "leach" and diffuse potassium, sulphate and other ions from the unsaturated zone once pumping commences. This resource is additional to the drainable resources and will need to be estimated to determine brine grade change from recharge and the rate and subsequent volume of "leached" potassium and sulphate that is released from the retained porosity of the sediments.

APPENDIX 4 – List of Abbreviations

BMR	Borehole Magnetic Resonance
K	Potassium
KTMS	Kainite Type Mixed Salt
mbgl	metres below ground level
MRE	Mineral Resource Estimate
PSD	Particle Size Distribution
SDR	Schlumberger Doll Research
SG	Specific Gravity
SGR	Spectral Gamma Ray
SOP	Sulphate of Potash
SRTM	Shuttle Radar Tomography Mission
Sy	Specific yield
TIM	Timur-coats