

LITHIUM PROJECT ACQUISITION

Jing Jing Lithium Project

HIGHLIGHTS

- Lord Resources Ltd ('Lord') to acquire two exploration licences in WA's "Lithium Super-Province."
- Project area is prospective for lithium mineralisation.
 - Tenements exhibit subcropping pegmatites, with elevated tantalum (Ta) in rock samples and elemental ratios considered prospective for LCT-type pegmatites.
 - The geological setting is within the 'Goldilocks Zone' for LCT deposits - greenstone lithologies within 5km of granitic intrusions.
 - Located equidistance between Liontown Resources Ltd's "Buldania" Lithium project and the operational Bald Hill lithium mine.
- No previous exploration or analysis for lithium, presenting opportunity for LRD.
- Low-cost acquisition, in line with current LRD exploration strategy for battery metals.

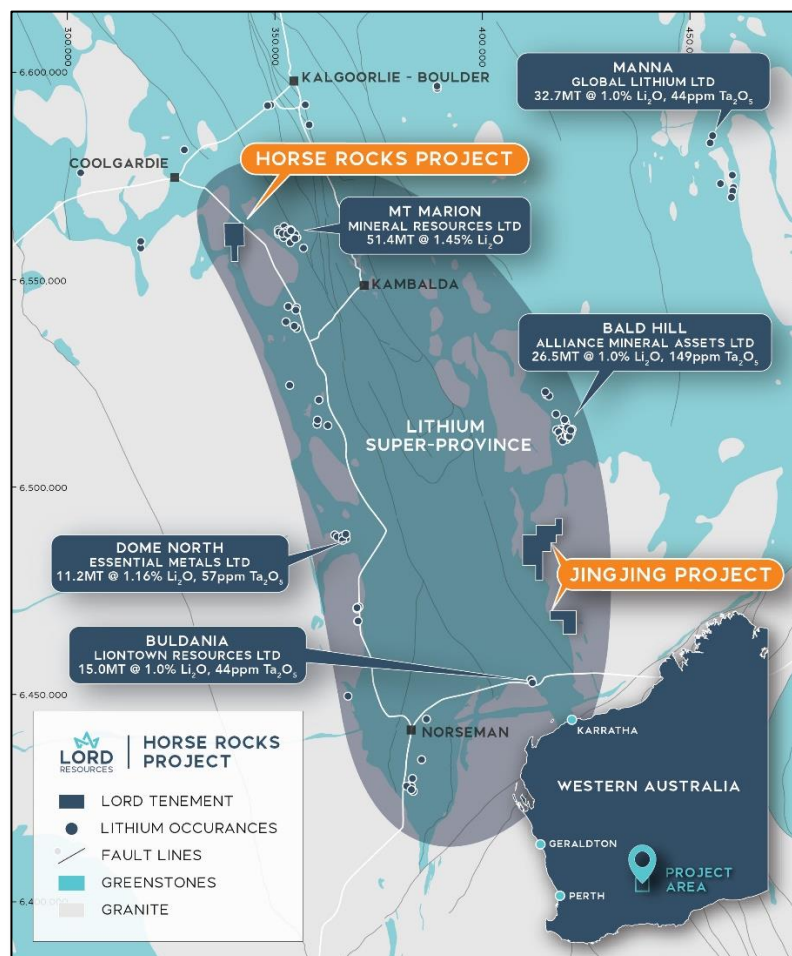


Figure 1 Lord Resources Lithium Projects - location plan

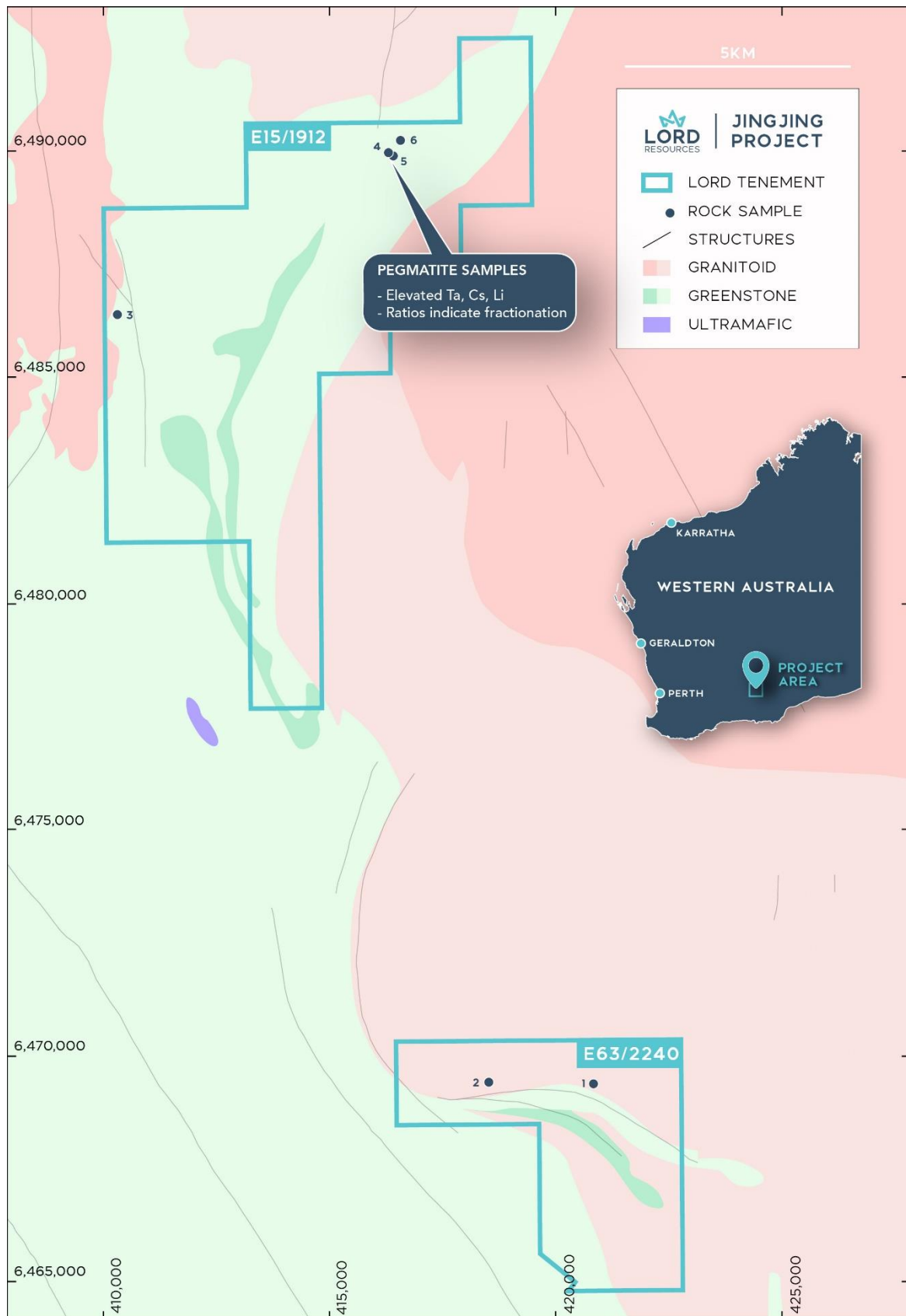


Figure 2 Jing Jing Project - geology plan

Details of the transaction:

Lord has agreed to acquire 100% of the Jing Jing project, comprising E15/1912 and E63/2240, from Amery Holdings Pty. Ltd ('Amery'). Amery is not a related party of the Company.

Lord will pay \$10,000 in cash and issue 900,000 fully paid ordinary shares in Lord at settlement to Amery (or its nominees) (pursuant to Lord's existing placement capacity under Listing Rule 7.1). 450,000 fully paid ordinary shares will be escrowed for three months and 450,000 fully paid ordinary shares will be escrowed for six months.

A milestone payment of \$100,000, payable in cash or fully paid ordinary shares in Lord will be payable within 30 days of the earlier of:

- (i) Lord achieving intercepts of 10% m equivalent or better in 2 drill holes (for example this could be 10m at 1% Li₂O or 7m at 1.5% Li₂O or if gold then 10m at 20g/t or 5m at 40g/t Au based on current PLS quarterly average spodumene pricing; or
- (ii) Lord making a Decision to Mine.

Settlement will occur 10 business days after Ministerial consent has been granted for the transfer and Amery has transferred the title of E15/1912 and E63/2240 to Lord.

In addition, Lord will also grant Amery a 0.5% Net Smelter Return ('NSR') royalty on minerals produced from the tenements.

Managing Director Barnaby Egerton-Warburton Commented:

"As we have continued to aggressively explore our Horse Rocks Lithium Project, we have remained on the lookout for other potential opportunities in Western Australia. The Jing Jing project caught our attention as a highly attractive option, offering significant upside potential at reasonable cost. Initial work will focus on geochem and rock sampling before a more aggressive exploration programme kicks in".

For further information please contact:

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Lord Resources Limited (ASX: LRD) ("Lord" or the "Company") is pleased to announce it has agreed to acquire 100% of the Jing Jing Lithium Project, located in the Eastern Goldfields of Western Australia. The two granted exploration licences are situated approximately 50km northeast of Norseman, on the eastern side of Lake Cowan.

The operational Bald Hill Lithium-Tantalum Mine is 18.5km to the north, and the Buldania Lithium project (ASX: Lontown Resources Limited) is 19km to the south.

Tenement ID	Granted	Size km2	Blocks	Exploration Commitment
E15/1912	12 th Dec 2022	64.2	22	\$22,000
E63/2240	3 rd Jan 2023	22.9	8	\$20,000

Table 1 Tenement details

RECONNAISSANCE TRIP

Lord's technical team conducted a brief reconnaissance trip to identify evidence of lithium mineralisation. While rock outcrop was limited, a series of pegmatites were observed in the north of E15/1912. Three samples (4-6) were collected from the pegmatites, and returned above background values for tantalum (Ta), lithium (Li) or caesium (Cs).

A total of 6 rock chips were taken from the Jing Jing project area.

Sample ID	East	North	Description	Tenement
1	420862	6469406	Fv. Msc. Drill spoil	E63/2240
2	418536	6469428	C.g. granite. Some grn/blk elongate mineral	E63/2240
3	410337	6486402	Myl/sil mafic. Qtz.outcrop on edge of salt lake.	E15/1912
4	416383	6489936	Peg. Qtz & wh. Nothing bladed	E15/1912
5	416323	6489969	Pegmatite. Qtz. Wh. Grn mica.	E15/1912
6	416574	6489969	Pegmatite	E15/1912

Table 2 Rock sample details

Analyte	Be ppm	Cs ppm	Li ppm	Ta ppm	K/Rb	Mg/Li	Nb/Ta	Zr/Hf	La/Ta
1	0.3	0.2	4.7	0.4	240	64	15	36	36
2	2.8	3.2	6.1	0.2	286	393	23	34	107
3	0.1	0.1	3.3	0.1	410	152	11	29	37
4	8.2	2	2.8	55.1	85	321	1	6	0
5	11.3	35.8	3.1	45.8	22	226	1	5	0
6	4.8	7	44.5	4.1	58	283	5	18	10

Table 3 Rock sample assays with corresponding ratios indicating prospectivity for LCT pegmatites

Samples 4-6 were collected from pegmatite outcrops, and have returned anomalous results that require follow-up investigation. The three anomalous samples are 350m apart, in the northern part of E15/1912. The field trip was restricted to the main track and immediate areas, and there is vast potential for further pegmatites to be identified.

Elemental ratios within the few pegmatite rock samples collected also indicate positive fractionation trends, highlighting the potential for LCT-type pegmatites. Pegmatites exhibiting low fractionation ratios, although apparently lithium or tantalum poor, warrant further assessment.

While elevated lithium and/or tantalum geochemical values are primarily used to determine the prospectivity of pegmatite outcrops, elemental ratios (such as potassium over rubidium (K/Rb), niobium over tantalum (Nb/Ta) or lanthanum over tantalum (La/Ta)) assist in indicating pegmatite fractionation state and trends.

Samples 1 & 2 were from tenement E63/2240 and returned no significant results. Sample 3 (E15/1912) was ferruginised mafic mylonite material collected for gold potential, which returned an assay of 3ppb Au.

GEOLOGY

The Jing Jing project is located within the Eastern Goldfields Province of the Archaean aged Yilgarn Craton of Western Australia. The tenements straddle the contact zone between greenstone and granitoids (Figure 2), an area termed the 'Goldilocks Zone', that is considered prospective for LCT-type pegmatites.

During field reconnaissance by the Lord technical team, a series of pegmatites have been observed in the north of E15/1912, hosted by variably sheared felsic volcanics and sediments of the Black Flag Group.

Locally, the greenstone terrain is comprised predominantly of felsic volcanics/sediments (Black Flag Group) and mafic intrusive sills of the Kalgoorlie Terrane, which have been intruded by granitic bodies.

There is little outcrop in the project area, with large areas of depositional cover.

PREVIOUS EXPLORATION

A review of historic reports indicate there has been no previous lithium exploration within the tenements. Previous explorers have focused on gold and nickel mineralisation, and therefore did not assay for lithium or other lithium indicator elements. Multiple drillholes were identified during field reconnaissance, that have not been noted in WAMEX searches, including BQ core in E63/2240, and vertical drillholes ~800m south of observed pegmatites.

A thorough review of all available data and reports from the WAMEX system is ongoing. All available data will be digitised and collated into a comprehensive database.

The Jefferies Find gold resource (ASX:AWJ - 47,900oz Au) is located in the excised area in the southwest block of E63/2240.

EXPLORATION PLAN

Field reconnaissance revealed a higher percentage of outcropping rocks/residual soil than anticipated, so the conventional method of surface geochemical sampling and mapping will be effective in some areas of the tenements.

Phase 1 of exploration will consist of surface soil sampling to identify geochemical anomalies, which would be followed up by mapping and rock sampling, to identify potential drill targets for Phase 2.

- END -

This release is authorised by the Board of Directors of Lord Resources Limited.

For further information please contact:

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ABOUT LORD RESOURCES

Lord Resources is an exploration company with a highly prospective portfolio of future facing metals located within Western Australia's famed Greenstone belts and close to high profile and prolific historic and producing mines. Lord Resources' five largely unexplored projects provide exposure to lithium, nickel, PGE and gold sectors.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to exploration results is based on and fairly represents information compiled by Ms Georgina Clark, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Clark is a full time employee of the Company. Ms Clark has sufficient experience that is relevant to the style of mineralisation and type 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"). Ms Clark consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

Appendix 1 JORC Code Table 1

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<ul style="list-style-type: none"> Results in this document refer to rock sampling <p>Rock Sampling</p> <ul style="list-style-type: none"> Rock samples were collected as grab samples from in-situ outcrop, based on visual analysis. Rock samples offer an indication of mineralisation at a specific location Rock sample sizes varied from 0.2kg to 2kg. Locations were collected using hand-held GPS
Drilling techniques	<p><i>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.).</i></p>	<ul style="list-style-type: none"> No drilling activities are being reported.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	<ul style="list-style-type: none"> No drilling activities are being reported.
Logging	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<ul style="list-style-type: none"> No drilling activities are being reported.
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<ul style="list-style-type: none"> Rock samples were prepared at the ALS geochemical laboratory in Perth. Rock samples were dried and crushed to 2mm. The entire sample was pulverised to 90% passing 75um, and a reference sub-sample of approximately 200g retained. All samples underwent multi-element analysis by 0.5g 4 acid digest with Mass Spec finish (ME-MS61).

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> • Four acid digest and ICP-MS analysis is considered a near total method for the 61 elements assayed. The method is considered appropriate for baseline exploration geochemistry. • No geophysical or handheld XRF data is being reported. • No Standards (CRM's) were inserted within the sample sequence. • At the Assay Laboratory additional Repeats, Lab Standards, Checks and Blanks are analysed concurrently with the field samples. • Results of the field and Lab QAQC samples were checked on assay receipt, with no bias detected.
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data</i></p>	<ul style="list-style-type: none"> • Senior LRD personnel verified the assay results. • Field verification of results has not yet occurred. • All data has been entered into the Companies electronic database. • Twinned holes have not been drilled at this stage. • Assay data has not been adjusted.
Location of data points	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> • The sample positions were surveyed using a hand-held GPS. • Accuracy is generally in the range of +/- 5m for E/N and +/- 10m for RL. • All coordinates were recorded in GDA94 z51. • There has been no topographical control applied.
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> • Soil and rock sample results are not utilised in Mineral Resource Estimates. • Sample compositing has not been applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	<ul style="list-style-type: none"> The sampling is believed to be unbiased in regard to orientation of the geology.
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> Samples were submitted in pre-numbered calico bags and transported by LRD personnel to the laboratory in Kalgoorlie for assaying.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program The results of the sampling program were reviewed by LRD senior management.

Section 2 Reporting of Exploration Results

Criteria in this section apply to all succeeding sections

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<ul style="list-style-type: none"> The Jing Jing Project, consists of two granted Exploration Licences (E15/1912 & E63/2240). The tenements are currently held by Amery Holdings Pty Ltd and will be transferred to Tailflower Pty Ltd upon successful completion of the acquisition. The project area is in the Eastern Goldfields region of Western Australia, ~125km southeast of Kalgoorlie and ~50km northeast of Norseman.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> Reports are available on the West Australian Mines Department WAMEX open file library. A review of WAMEX indicates there has been no previous lithium exploration within the tenements. Previous explorers have focused on gold and nickel mineralisation, therefore did not assay for Li or other Li indicator elements. Multiple drillholes were identified during field reconnaissance, that have not been noted in WAMEX search, including BQ core in E63/2240, and vertical drillholes ~800m south of observed pegmatites. A thorough review of all available data and reports from the WAMEX system is ongoing. All available data will be digitised and collated into a comprehensive database.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> The Jing Jing Project is located within the Eastern Goldfields Province of the Archaean aged Yilgarn Craton of Western Australia. The tenements straddle the contact zone between

Criteria	JORC Code explanation	Commentary
		<p>greenstone and granitoids, an area termed the 'Goldilocks Zone', that is considered prospective for LCT-type pegmatites.</p> <ul style="list-style-type: none"> Locally, the greenstone terrain is comprised predominantly of felsic volcanics/sediments (Black Flag Group) and mafic intrusive sills of the Kalgoorlie Terrane, which have been intruded by granitic bodies. A series of pegmatites have been observed in the north of E15/1912, hosted by variably sheared felsic volcanics and sediments of the Black Flag Group, during field reconnaissance. There is little outcrop in the project area, with large areas of depositional cover.
Drillhole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</p> <p>easting and northing of the drillhole collar</p> <p>elevation or RL (elevation above sea level in metres) of the drillhole collar</p> <p>dip and azimuth of the hole</p> <p>down hole length and interception depth hole length.</p>	<ul style="list-style-type: none"> No drilling is being reported in this document.
Data aggregation methods	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<ul style="list-style-type: none"> No cut off grades have been applied. No top cuts have been applied. No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	<p>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p>	<ul style="list-style-type: none"> The geometry of mineralisation is unknown.
Diagrams	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include,</p>	<ul style="list-style-type: none"> Refer to figures in this announcement.

Criteria	JORC Code explanation	Commentary
	<i>but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
Balanced reporting	<i>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.</i>	<ul style="list-style-type: none"> The report has been prepared to summarise the material results of geochemical program.
Other substantive exploration data	<i>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.</i>	<ul style="list-style-type: none"> All material results from exploration at Horse Rocks have been disclosed in this announcement.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	<ul style="list-style-type: none"> Planned further work will consist of surface sampling and mapping, followed by drilling (if warranted).