ASX ANNOUNCEMENT

13 June 2023

ASX: EMC

Directors

Mark Caruso
Robert Downey
David Argyle
Kim Wainwright

Capital Structure

129.4 million shares
5.9 million listed options
1.5 million unlisted options
10.2 million performance rights

Projects

Revere (WA)
Mt Edon (WA)
Ninghan (WA)
Rover (WA)
Mt Dimer (WA)
Yarbu (WA)

Everest Metals Corporation Ltd
ACN 119 978 013
Suite 4.02, Level 4
256 Adelaide Terrace
Perth WA 6000
Phone: +61 (08) 9468 9855
enquiries@everestmetals.au

www.everestmetals.au

MT EDON DRILLING PROGRAM IDENTIFIES MULTIPLE LCT PEGMATITES

HIGH GRADE LITHIUM UP TO 4.6% (LiO_2) & RUBIDIUM UP TO 3.1% (Rb_2O) FROM SURFACE ROCK SAMPLES

Highlights

- **Stage 1 (440m, 11 holes) RC target drilling intersects multiple pegmatites on NE-SW strike from surface up to 111m deep within 1.2km pegmatite corridor**
- **Pegmatite intersections[1] include;**
  - **ME 23 -07 62m from 49m to EOH at 111m open (plus 8m from 22m to 30m and 7m from 32m to 39m)**
  - **ME 23 -04 14m from surface to 14m**
  - **ME 23 -05 15m from 4m to 19m**
  - **ME 23 -10 27m from 6m to 33m**
  - **ME 23 -11 29m from 1m to EOH at 30m-open**
- **Rock Chip Sampling confirms high grade Rubidium up to 3.1% (Rb_2O) and Lithium up to 4.6% (Li_2O)**
- **Potassium/Rubidium ratios (K/Rb) support highly fertile fractionated pegmatites with world class Rubidium occurrences**
- **Next Stage – Planning has commenced for future drilling programme**
- **Drill result assays expected imminently**

Chief Operating Officer, Simon Phillips commented:

"These outstanding results continue to confirm and unlock our belief in the potential of a highly fractionated and highly fertile LCT pegmatite system with a world class rubidium occurrence on the Mt Edon LCT Mining Lease. Planning is underway for next stage drilling".

Everest Metals Corporation Limited (ASX: EMC) (**"EMC"** or **"the Company"**) is pleased to announce that Reverse Circulation ("RC")

[1] In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation (if reported) in preliminary geological logging

drilling is now completed at the Mt Edon LCT Project (M59/714) located 5km southwest of Paynes Find, in the Mid-West region of Western Australia.

BACKGROUND

Mt Edon LCT Project sits on mining lease M59/704 and covers the southern portion of the Paynes Find greenstone belt in the southern Murchison which hosts an extensive pegmatite field. There are several large irregular shaped felsic pegmatites which have intruded into the Paynes Find Greenstone Belt, a northeast trending sequence of mafic, ultramafic, and sedimentary rocks, with east-west structures cutting these metasediments. Pegmatites appear to be folded sills dipping in variable directions and angles and are connected at depth representing both sill and dyke structures. These prospective pegmatites have a northeast-southwest strike of up to 350m and occur along a 1.2km interval of the LCT Pegmatite corridor. Larger pegmatitic bodies appear less influenced by the underlying structural trends and fabrics, with many of these bodies cutting both structural fabrics. The larger pegmatitic bodies are interpreted as blowouts related to structural intersections.

REVERSE CIRCULATION PROGRAMME

Reverse Circulation (RC) holes for a total of 441m of drilling was completed in late May 2023. The drilling was conducted across nine targets and included 11 holes with an average depth of 40m (Figure 1). Sampling collected during the recent drilling were one-metre core splits from RC drilling.

Figure 1: RC drilling at Mt Edon (hole MD23- 07) indicate thick zones (white samples), view to west

Pegmatite bodies has been intersected in all drill holes except one. We are very encouraged by the intersection of several thick (up to 58m) pegmatite. White mica rich zones and minor lepidolite observed

in RC samples. Some of the thickest intersections based on visual mineralisation and assessment of samples are outlined below:

- ME 23 -02) 15m pegmatite intercepted from 4m to 19m
- ME 23 -04) 14m pegmatite intercepted from surface to 14m
- ME 23 -05) 15m pegmatite intercepted from 4m to 19m
- ME 23 -07) 62m pegmatite intercepted from 49m to end of hole at 111m-open (plus 8m from 22m to 30m and 7m from 32m to 39m)
- ME 23 -10) 27m pegmatite intercepted from 6m to 33m
- ME 23 -11) 29m pegmatite intercepted from 1m to end of hole at 30m-open

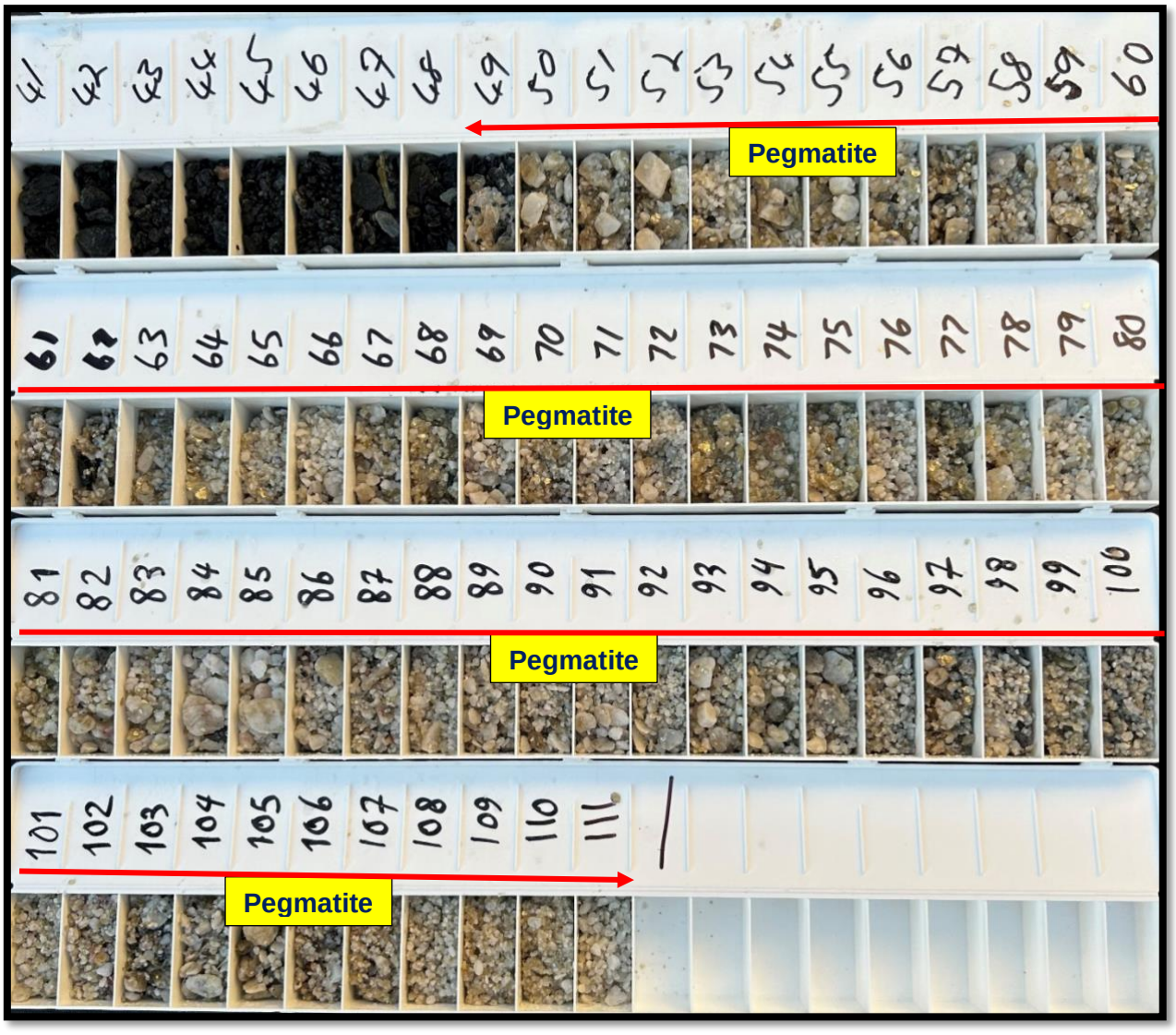

Figure 2: Chip tray for hole MD23- 07, showing thick interval 49m to 111m, remained open at depth. Well-developed mica rich zones can be seen in different intervals.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The drilling program confirmed Deep Ground Penetration Radar ("DGPR") targets[2], structural trends and exploration targets for future drilling programs. Geological logging of chip samples showed moderate to strong fertile pegmatite, and a lot of well-developed muscovite-rich zones (Figure 2). 230 drill samples were sent to the ALS laboratory in Perth for premium service analysis (expedited) with assays expected by late June 2023.

ROCK CHIP SAMPLING

During mapping in March 2023 and DGPR survey in April 2023, 10 rock chip samples were taken and submitted to ALS laboratory in Perth for assay using the process of a 4- acid digest followed by Lithium Borate Fusion ICP-MS for detection and three samples for XRD mineralogy. Up to 3.1% Rubidium (Rb_2O), 4.6% Lithium (Li_2O) and 0.34% Caesium (Cs_2O) from rock chip samples were reported. The Potassium / Rubidium (K/Rb) ratio in Table 1 reflects the degree of substitution of Rb for K in the mica's crystal structure. A ratio of below 150 indicates a fractionated pegmatite and below 15 a highly fractionated pegmatite. All the samples except two are indicative of highly fractionated and showed high LCT-fertility pegmatites. These samples are the highest-grade surface rock chip samples reported from Mt Edon in comparison with the previous surface samples[3].

Table 1: Chemical analysis results of rock chip samples (Rb_2O and Li_2O calculated)

Sample_ID	Easting MGA94	Northing MGA94	Li (%)	Li_2O (%)	Rb (ppm)	Rb_2O (%)	Cs (ppm)	Nb (ppm)	Ta (ppm)	K/Rb*
MD-01	564418	6756117	0.044	0.094	1680	0.183	58.7	89	77.9	13
MD-02	564462	6756150	0.046	0.099	1430	0.156	29.5	93	21.4	17
MD-03	563961	6756231	0.033	0.071	1735	0.189	30.2	182	54.2	13
MD-04	563965	6756220	0.002	0.004	3530	0.386	76.1	14	8.8	15
MD-05	564848	6756012	0.001	0.002	17	0.001	1.7	50	24.2	99
MD-06	563696	6756024	0.035	0.075	2370	0.259	68.6	61	49.1	8
MD-07	564045	6756803	0.005	0.010	1625	0.177	44.3	80	54.9	10
MD-08	564558	6756398	**2.15**	**4.628**	**29200**	**3.193**	**2230**	89	164.5	2
MD-09	564543	6756427	**0.979**	**2.107**	**20700**	**2.263**	**3300**	49	330	3
MD-10	564451	6756409	0.018	0.038	1470	0.160	58.1	54	57.4	8

- K/Rb- Red is highly fractionated and green is fractionated.

Semi-quantitative XRD mineralogy results shown lepidolite is predominant mineral for samples MD-08 and MD-09 with 92% and 81% mass respectively. The analysis aimed to provide a better understanding of the mineralogy of the system, and to characterise the mineral assemblage of LCT pegmatites at Mt Edon.

[2] ASX: EMC announcement; Deep Ground Penetration Radar (DGPR) Geophysical Survey Successfully Identifies Previously Undiscovered Pegmatite Targets at Mt Edon Project, dated 1 May 2023

[3] ASX: EMC announcement; Mt Edon Rock chip Sampling Indicates Fertile Well Developed Rare Element Pegmatite Structure, dated 24 October 2022

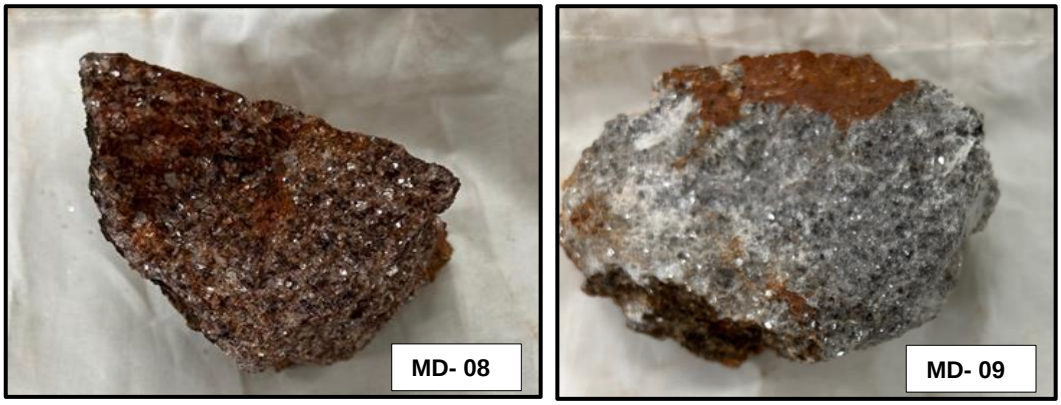

Figure 3: High grade Lithium and Rubidium samples, lepidolite mineral

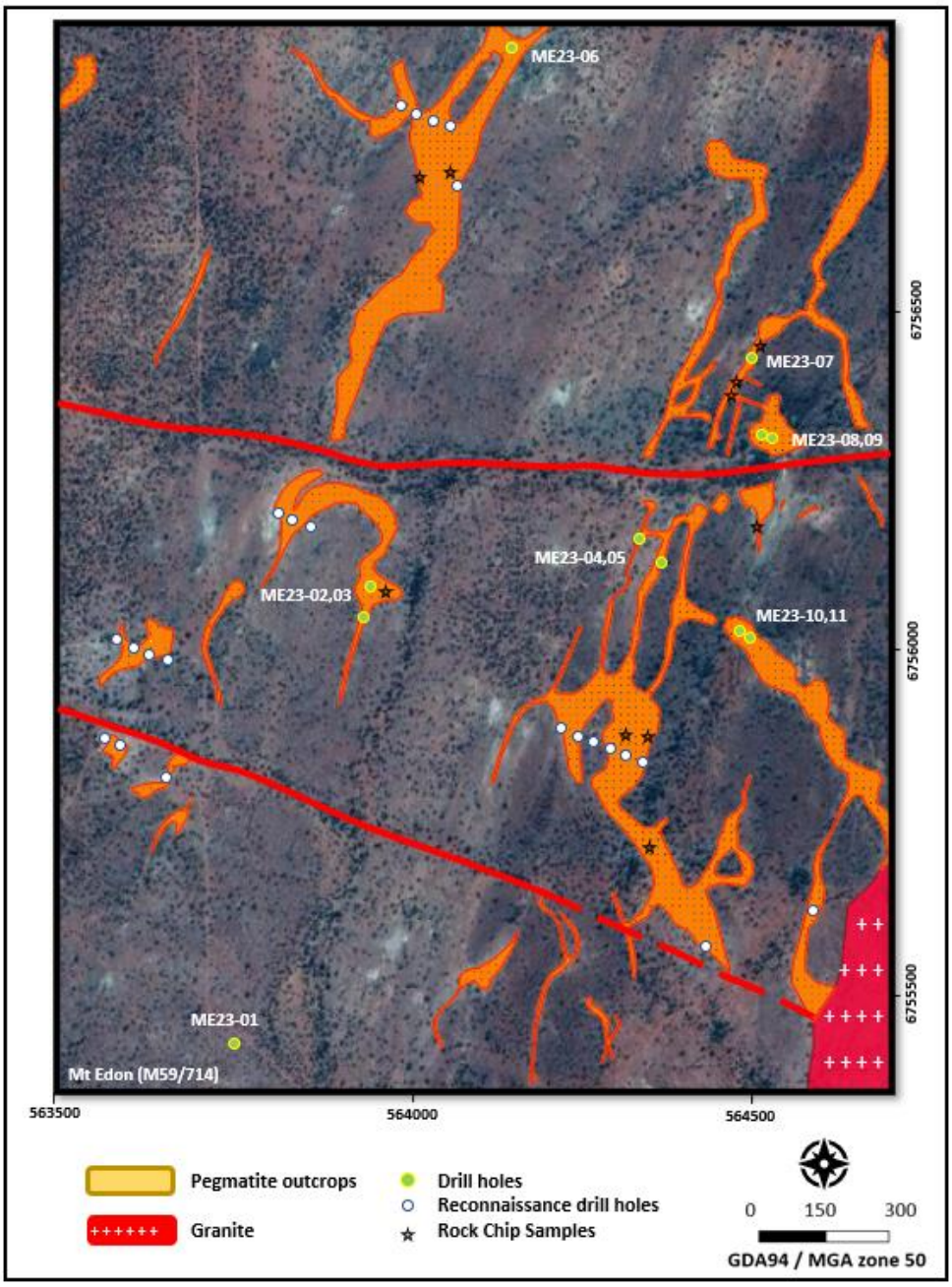

Figure 4: RC drill holes and rock chip sample locations at Mt Edon mining lease

A summary of important assessment and reporting criteria used for this Exploration Results announcement is provided in Appendix 1 – JORC Table 1 in accordance with the checklist in the Australian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (The JORC Code, 2012 Edition). Criteria in each section apply to all preceding and succeeding sections.

The Board of Everest Metals Corporation Limited authorised the release of this announcement to the ASX.

For further information please contact:

Simon Phillips
Chief Operating Officer

Phone: +61 (08) 9468 9855
Email: enquiries@everestmetals.au

Competent Person Statement

The information in this Announcement related to the exploration results is based on information compiled and approved for release by Mr Bahman Rashidi, who is a member of the Australian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). Mr Rashidi is chief geologist and a full-time employee of the Company. He has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity, he is undertaking to qualify as a Competent Person in accordance with the JORC Code (2012). The information from Mr Rashidi was prepared under the JORC Code (2012). Mr Rashidi consents to the inclusion in this ASX release in the form and context in which it appears.

Forward Looking and Cautionary Statement

This report may contain forward-looking statements. Any forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. It should be noted that a number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward-looking statements.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

About Everest Metals Corporation

Everest Metals Corporation Ltd (EMC) is an ASX listed Western Australian resource company focused on discoveries of Gold, Silver, Base Metals and Critical Minerals in Tier-1 jurisdictions. The Company has high quality Precious Metal, Battery Metal, Critical Mineral Projects in Australia and the experienced management team with strong track record of success are dedicated to the mineral discoveries and advancement of these company's highly rated projects.

REVERE GOLD PROJECT: is located in a proven prolific gold producing region of Western Australia along an inferred extension of the Andy Well Greenstone Shear System with known gold occurrences and strong Coper/Gold potential at depth. (JV – EMC at 51% earning up to 90%)

MT EDON PROJECT: is located in the Southern portion of the Paynes Find Greenstone Belt – area known to host swarms of Pegmatites and highly prospective for Critical Metals. The project sits on granted Mining Lease.
(JV – EMC at 51% earning up to 100%)

NINGHAN PROJECT: sits in Ninghan Fold Belt mafic and ultramafic greenstone with the tenement package covering an area of 228 km2, and is prospective for gold, silver, copper, nickel and cobalt.

ROVER PROJECT: is located in a Base Metals and Gold rich area of Western Australia' Goldfields, associated with Archean Greenstone belts. Joint Venture agreement exists with Rio Tinto Exploration for Lithium exploration.

MT DIMER GOLD PROJECT: is located around 125km north-east of Southern Cross, the Mt Dimer Gold & Silver Project comprises a mining lease, with historic production and known mineralisation, and adjacent exploration license.

YARBU GOLD PROJECT: is located on the Marda-Diemals Greenstone belt, adjacent to Ramelius Resource's (ASX:RMS) Marda Gold Project, highly prospective areas for Archean Gold deposits, with three exploration licenses covering approximately 223km^2.

NSW BROKEN HILL PROJECTS: is Joint Venture with Stelar Metals (ASX:SLB) and three projects – Midas, Perseus and Trident Projects are located in the Curnamona Province which hosts the world-class Broken hill silver-lead-zinc mine in New South Wales.

Appendix 1- Details of RC drilling completed

Hole_ID	Easting MGA94	Northing MGA94	Height (m)	Depth (m)	Dip (degrees)	Azimuth (degrees)	Comment
ME23-001	563819	6755255	318	40	-60	120	No pegmatite intersected
ME23-002	564031	6756090	326	40	-60	286	15m pegmatite intercepted from 4m to 19m, 100% pegmatite observed
ME23-003	564008	6756083	326	28	-60	294	9m pegmatite intercepted from surface to 9m, 100% pegmatite observed
ME23-004	564278	6755913	334	40	-60	0	14m pegmatite intercepted from surface to 14m, 100% pegmatite observed
ME23-005	564319	6755965	340	22	-60	118	15m pegmatite intercepted from 4m to 19m, 100% pegmatite observed
ME23-006	564146	6756851	352	31	-60	100	3m pegmatite intercepted from surface to 4m, 100% pegmatite observed
ME23-007	564537	6756408	360	111	-60	118	8m from 22m to 30m, 7m from 32m to 39m and 62m pegmatite intercepted from 49m to end of hole at 111m-open, 100% pegmatite observed
ME23-008	564561	6756338	346	25	-60	180	2m pegmatite intercepted from 13m to 15m, 100% pegmatite observed
ME23-009	564561	6756338	346	25	-40	180	4m pegmatite intercepted from 9m to 13m, 100% pegmatite observed
ME23-010	564552	6756040	371	49	-60	80	27m pegmatite intercepted from 6m to 33m, 100% pegmatite observed
ME23-011	564554	6756039	373	30	-60	145	29m pegmatite intercepted from 1m to end of hole at 30m-open,100% pegmatite observed

Appendix 1: JORC (2012) Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	RC drilling: • No drill sample assays reported • Sampled exclusively by Reverse Circulation (RC) drilling, drill chips. • A mixture of small, crushed pieces of rock (RC Chips) and pulverised material are systematically collected by drill mounted cyclone and samples splitter. • Each individual 1m sample are collected in two equally split calico bags and the excess material into large green plastic bags. • The cyclone and sample splitter are cleaned after each drill hole Rock Chip Samples: • 10 rock chip samples of varied weights between 1.5kg to 2.5kg were collected based on visual mineralisation or host rock potential for the indicative target mineralogy • Samples were collected by a qualified geologist on site. • All sample information, including lithological descriptions and GPS coordinates were recorded during the sampling process • Individual samples were bagged in calco bags and sent to ALS laboratory Perth.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation (RC) drilling was used. • RC drilling is an industry standard drilling practice, common in early- stage • exploration
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No sample loss or cavitation were experienced. • Sample recovery was good and excess of 90%.
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.*	RC drilling: • RC chips are being systematically logged and all geological information available recorded by the logging geologist. • RC Chips logging is more qualitative in nature as the rock has been crushed during the drilling process and some geological information destroyed during this process. • 100% of the intervals are logged and special attention was given to pegmatite

Criteria	JORC Code explanation	Commentary
		intersected. • In relation to the disclosure of visual inspection of chip samples from RC drilling observation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation (if reported) in preliminary geological logging. The Company will update the market when laboratory analytical results become available. Rock Chip Samples: • Qualitative field logging and photos of the rock-chip samples were taken.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	RC drilling: • No drill sample assays have been reported. Rock Chip Samples: • All rock chip samples were submitted to external contract analytical laboratory, ALS – Perth laboratory. • Sample preparation by ALS involved pulverisation of the entire sample (total prep) to a grind size of 85% passing 75 µm and split into smaller subsample/s for analysis (with sub sample size of up to 30g depending on the technique). • No field duplicates were taken. • The ~2kg sample were considered appropriate sample size for the analysis of LCT anomalism in rock chip samples.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	RC drilling: • No drill sample assays have been reported. Rock Chip Samples: • Rock chip samples were analysed for a suite of elements by ALS using lithium suite peroxide fusion method (ICP- MS). • Sample preparation checks were carried out by the laboratory as part of its internal procedures. • No geophysical tools were used to determine any element concentrations in this report. • Inter laboratory cross-checks analysis programmes have not been conducted at this stage. • ALS Limited laboratory includes in each sample batch assayed certified • reference materials, blanks and up to 10% replicates. • Semi-quantitative XRD method used for mineralogy of samples at ALS Laboratory in Perth by Panalytical Empyrean XRD machine.

Criteria	JORC Code explanation	Commentary
		• Powder X-ray diffraction (XRD) was used to analyse the sample and a combination of matrix flushing and reference intensity ratio (RIR) derived constants was used in the quantification of the minerals identified in the sample.
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.*	• Drillholes location and sample location of rock chip are captured digitally on GPS system and then uploaded into EMC's sample database system (which is backed up daily). • Assay data is provided as .csv/xls files from ALS and into the EMC sample database. Spot checks are made against the laboratory certificates. • No adjustments or calibrations have been made to any assay data collected. • No twinned hole was completed.
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.*	• Grid system used is Australian Geodetic MGA Zone 50 - GDA94 • The locations of all drillholes and rock chip samples were recorded using a Garmin handheld GPS and averaging for 90 seconds. Expected accuracy is ±3m for easting and northing.
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.*	• Drill holes were spaced next to outcrop of pegmatite to intersect at depth and represents reconnaissance drilling and not resource drilling. • No sample composting has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill orientation is not known to cause sampling biasing at this early stage of exploration.
Sample security	• *The measures taken to ensure sample security.*	• All samples were assigned a unique sample number in the field. Samples were placed in calico sample bags clearly marked with the assigned sample number and transported by company transport to the ALS sample preparation facility in Wangara, Perth, Western Australia. Duplicate samples of each sample were taken during drilling. • Each sample was given a barcode at the laboratory and the laboratory reconciled the received sample list with physical samples. Barcode readers were used at the different stages of the analytical process.

Criteria	JORC Code explanation	Commentary
		• The laboratory uses a LIMS system that further ensures the integrity of results.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The lab results and logging have been reviewed by external consultants to EMC and internally as part of normal validation processes by EMC.

Section 2 Reporting of Exploration Results

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

Criteria	Statement	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The area is located within Mining Lease M59/714, about 6km southwest of Paynes Find in central Western Australia, covering 192.4 hectares. • The tenement M59/714 held by Entelechy Resources (under transferring). EMC have a farm-in agreement to acquire up to 100% of the rights. M59/714 is valid until 26 October 2030. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical tantalum production has been recorded • Pancontinental Mining -1980's • Haddington Resources/Australian Tantalum -2002-2003 • MRC Exploration: 2019-2021
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Numerous pegmatites are found located within the southern portion of the Paynes Find greenstone belt, South Murchison. • Regional geology consists of partly foliated to strongly deformed and recrystallised granitoids intruding Archean ultramafic and felsic to mafic extrusive. Isolated belts of metamorphosed sediments are present with regional metamorphism attaining greenschist and amphibolite facies. • Late pegmatite dykes/ sills intrude the mafic and felsic volcanics in a contrasted position to regional orientation • The mining lease area has proven Lithium rich zones associated with the pegmatites, as well as historical mining for Tantalum (manganotantalite and alluvial deposits: 1969-1974 Mt Edon by Alfredo Pieri), beryl and microcline feldspar (Goodingnow pits, 1975-1978, Mark Calderwood). • The zonal nature of this pegmatite field has previously been defined with • microcline feldspar (including amazonite) in the east (historically mined) and more complex albite rich zones containing Niobium and Lithium in the west (the current Mining Lease area). Lepidolite-Zinnawaldite (Lithium mica) rich

Criteria	Statement	Commentary
		pegmatites have been previously identified.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• A summary of the 11 RC holes (441m) is reflected in this release.
		• Total number of drillholes – 11 RC
		• The minimum hole length is 22m, maximum 111m and average depth of drilling is 40 metres.
		• East collar ranges – 563819mE to 564561mE.
		• North collar ranges – 6755255mN to 6756851mN.
		• Collar elevation ranges – 318mRL to 373mRL.
		• Azimuth ranges – drill sections are orientated perpendicular to the general strike of the mineralised zones, ranges from 0° to 294°.
		• Dip ranges – drilled between -40° and -60°.

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.*	• As all samples are 1 metre in length, no length weighting is required in averaging grades. • No data aggregation was undertaken for rock chip samples.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Current mineralisation width and distribution has not been established due to the limited number of drillholes over the different target pegmatites. • The orientation / geometry of mineralisation is unknown.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps, sections, and plan view are provided in this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant anomaly results are provided in this report. • The report is considered balanced and provided in context.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical*	• Drilling is currently very wide spaced and further details will be reported in future releases when data is available.

Criteria	Statement	Commentary
	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.	•
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling is planned for the September quarter 2023.