ASX ANNOUNCEMENT
ASX:AZS

13 JUNE 2023

CLARIFICATION ANNOUNCEMENT

On 13 June 2023, Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") released an announcement titled "Exceptional Lithium Drill Intersections from Andover" that contained visual observations of spodumene.

The Company wishes to provide clarification that visual observations contained in the announcement issued on 13 June 2023 should not be considered a proxy or substitute for laboratory analysis which is required to determine the widths and grade of any mineralisation identified in primary geological logging.

The Company also wishes to clarify that the presence of spodumene does not necessarily equate to lithium mineralisation until confirmed by chemical analysis. Furthermore, it is not possible to visually estimate the percentage of lithium mineralisation, and this will be determined by laboratory results reported in full once received, expected in the next two to four weeks.

To fully inform the market, geological descriptions and visual estimations of spodumene content are contained in the following Appendix.

This announcement is authorised for release by the Board of Directors of Azure Minerals Ltd.

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APPENDIX

TABLE OF VISUALLY ESTIMATED SPODUMENE INTERSECTIONS

Table 1: Visual estimations of spodumene content

Hole No.	From (m)	To (m)	Length of Pegmatite Intersection (m)	Description	Visually estimated spodumene %
ANDD0202	309.6	315.9	6.3	Quartz-feldspar pegmatite	
ANDD0202	322.1	325.4	3.3	Quartz-feldspar pegmatite	
ANDD0202	325.4	328.2	2.8	Spodumene-bearing pegmatite	15-20%
ANDD0202	328.2	330.0	1.7	Quartz-feldspar pegmatite	
ANDD0202	330.0	334.3	4.3	Spodumene-bearing pegmatite	30-35%
ANDD0202	334.3	341.2	6.9	Quartz-feldspar pegmatite	
ANDD0202	412.9	442.5	29.6	Quartz-feldspar pegmatite	
ANDD0202	442.5	460.0	17.5	Spodumene-bearing pegmatite	10-15%
ANDD0202	460.0	471.8	11.8	Spodumene-bearing pegmatite	5-10%
ANDD0202	471.8	484.7	13.0	Quartz-feldspar pegmatite	
ANDD0205	187.9	191.7	3.8	Spodumene-bearing pegmatite	3-5%
ANDD0205	191.7	200.4	8.8	Quartz-feldspar pegmatite	
ANDD0205	200.4	201.0	0.6	Spodumene-bearing pegmatite	15-20%
ANDD0205	201.0	215.5	14.5	Quartz-feldspar pegmatite	
ANDD0205	333.0	345.4	12.4	Quartz-feldspar pegmatite	
ANDD0206	0.0	27.3	27.3	Quartz-feldspar pegmatite	
ANDD0206	38.0	45.2	7.2	Quartz-feldspar pegmatite	
ANDD0206	45.2	47.1	1.9	Spodumene-bearing pegmatite	5-10%
ANDD0206	47.1	62.7	15.6	Quartz-feldspar pegmatite	
ANDD0206	62.7	66.8	4.1	Spodumene-bearing pegmatite	5-10%
ANDD0206	66.8	76.5	9.7	Quartz-feldspar pegmatite	
ANDD0206	273.3	288.7	15.5	Quartz-feldspar pegmatite	
ANDD0206	288.7	310.5	21.8	Quartz-feldspar pegmatite with patchy spodumene mineralisation	3-5%
ANDD0206	310.5	319.2	8.7	Spodumene-bearing pegmatite	5-10%
ANDD0206	319.2	330.0	10.9	Quartz-feldspar pegmatite with patchy spodumene mineralisation	3-5%
ANDD0206	330.0	352.5	22.5	Spodumene-bearing pegmatite	10-15%
ANDD0206	352.5	357.5	5.0	Quartz-feldspar pegmatite	
ANDD0206	357.5	364.9	7.4	Spodumene-bearing pegmatite	15-20%
ANDD0206	364.9	368.2	3.3	Quartz-feldspar pegmatite	
ANDD0207	2.5	12.2	9.7	Quartz-feldspar pegmatite	
ANDD0207	23.9	27.0	3.1	Spodumene-bearing pegmatite	5-10%
ANDD0207	27.0	33.5	2.6	Quartz-feldspar pegmatite	
ANDD0207	33.5	36.0	2.5	Spodumene-bearing pegmatite	5-10%
ANDD0207	36.0	41.6	5.6	Quartz-feldspar pegmatite	
ANDD0207	41.6	43.2	1.6	Spodumene-bearing pegmatite	5-10%
ANDD0207	43.2	46.5	3.3	Quartz-feldspar pegmatite	
ANDD0207	46.5	47.7	1.2	Spodumene-bearing pegmatite	10-15%
ANDD0207	47.7	61.3	13.7	Quartz-feldspar pegmatite	
ANDD0207	223.4	245.4	22.0	Quartz-feldspar pegmatite	

ANDD0207	245.4	254.6	9.2	Patchy spodumene mineralisation	3-5%
ANDD0207	254.6	302.9	48.3	Quartz-feldspar pegmatite	
ANDD0207	322	337.1	15.1	Patchy spodumene mineralisation	1-2%
ANDD0208	5.9	13.1	7.2	Quartz-feldspar pegmatite – trace patchy spodumene	1-2%
ANDD0208	21.4	34.7	13.3	Spodumene-bearing pegmatite – Fine-to coarse-grained, locally banded	15-20%
ANDD0208	34.7	43.0	8.4	Quartz-feldspar pegmatite – trace patchy spodumene	2-3%
ANDD0208	43.0	56.7	13.7	Spodumene-bearing pegmatite Fine-to coarse-grained, locally banded	5-10%
ANDD0208	56.7	65.8	9.1	Quartz-feldspar pegmatite	
ANDD0208	65.8	74.4	8.6	Spodumene-bearing pegmatite Coarse-grained, locally fine-grained and banded	15-20%
ANDD0208	74.4	81.7	7.3	Quartz-feldspar pegmatite	
ANDD0208	255.2	303.9	48.7	Spodumene-bearing pegmatite	20-25%
ANDD0208	303.9	318.7	14.9	Quartz-feldspar pegmatite	
ANDD0208	318.7	335.3	16.6	Spodumene-bearing pegmatite	5-10%
ANDD0208	335.3	339.9	4.6	Quartz-feldspar pegmatite	
ANDD0208	339.9	349.7	9.9	Spodumene-bearing pegmatite	3-5%
ANDD0208	349.7	361.3	11.6	Spodumene-bearing pegmatite	5-10%
ANDD0208	361.3	373.2	11.9	Quartz-feldspar pegmatite	
ANDD0209	3.3	13.9	10.6	Spodumene-bearing pegmatite	3-5%
ANDD0209	13.9	18.8	4.9	Quartz-feldspar pegmatite	
ANDD0209	18.8	23.2	4.4	Spodumene-bearing pegmatite	20-25%
ANDD0209	23.2	26.9	3.8	Quartz-feldspar pegmatite	
ANDD0209	26.9	29.5	2.6	Spodumene-bearing pegmatite	15-20%
ANDD0209	29.5	32.5	3.0	Quartz-feldspar pegmatite	
ANDD0209	32.5	37.3	4.8	Spodumene-bearing pegmatite	3-5%
ANDD0209	37.3	41.3	4.0	Quartz-feldspar pegmatite	
ANDD0209	41.3	61.3	20.0	Spodumene-bearing pegmatite	5-10%
ANDD0209	61.3	62.5	1.2	Quartz-feldspar pegmatite	
ANDD0209	70.9	88.5	17.6	Quartz-feldspar pegmatite	
ANDD0209	183.4	196.1	12.7	Quartz-feldspar pegmatite	
ANDD0209	196.1	204.4	8.3	Pegmatite with patchy spodumene mineralisation	5-10%
ANDD0209	204.4	210.0	5.6	Spodumene-bearing pegmatite	15-20%
ANDD0209	210.0	220.9	11.0	Pegmatite with patchy spodumene mineralisation	5-10%
ANDD0210	11.8	14.1	2.3	Quartz-feldspar pegmatite	
ANDD0210	14.1	43.1	29.0	Spodumene-bearing pegmatite	15-20%
ANDD0210	43.1	51.3	8.3	Quartz-feldspar pegmatite	
ANDD0210	51.3	66.6	15.3	Spodumene-bearing pegmatite	10-15%
ANDD0210	66.6	80.1	13.5	Quartz-feldspar pegmatite	

ANDD0210	218.8	220.2	1.4	Quartz-feldspar pegmatite	
ANDD0210	220.2	228.2	8.0	Spodumene-bearing pegmatite	25-30%
ANDD0210	228.2	232.8	4.7	Quartz-feldspar pegmatite	
ANDD0210	232.8	260.3	27.5	Spodumene-bearing pegmatite	10-15%
ANDD0210	260.3	271.5	11.2	Quartz-feldspar pegmatite	
ANDD0210	271.5	282.5	11.1	Spodumene-bearing pegmatite	5-10%
ANDD0210	282.5	312.7	31.2	Quartz-feldspar pegmatite	
ANDD0211	70.4	86.7	16.3	Quartz-feldspar pegmatite	
ANDD0211	193.7	207.7	14.0	Quartz-feldspar pegmatite	<1%
ANDD0211	254.1	260.5	6.4	Patchy spodumene mineralisation	5-10%
ANDD0211	260.5	271.5	11.0	Quartz-feldspar pegmatite	
ANDD0211	271.5	307.6	36.1	Patchy spodumene mineralisation	3-5%
ANDD0211	307.6	314.2	6.6	Quartz-feldspar pegmatite	
ANDD0211	314.2	321.1	6.9	Patchy spodumene mineralisation	5-10%
ANDD0211	321.1	330.4	9.3	Quartz-feldspar pegmatite	
ANDD0211	330.4	336.4	6.0	Patchy spodumene mineralisation	1-2%
ANDD0211	355.4	367.0	11.6	Quartz-feldspar pegmatite trace spodumene	<1%
ANDD0212	8.0	14.1	6.1	Spodumene-bearing pegmatite	10-15%
ANDD0212	14.1	26.0	11.9	Quartz-feldspar pegmatite	
ANDD0212	187.2	194.5	7.3	Patchy spodumene mineralisation	1-2%
ANDD0212	194.5	197.0	2.5	Spodumene-bearing pegmatite	10-15%
ANDD0212	197.0	208.0	11.0	Quartz-feldspar pegmatite	
ANDD0212	208.0	212.9	4.9	Spodumene-bearing pegmatite	5-10%
ANDD0212	212.9	215.1	2.2	Quartz-feldspar pegmatite	
ANDD0213	146.3	157.7		Quartz-feldspar pegmatite	
ANDD0213	197.6	203.4	5.8	Quartz-feldspar pegmatite	
ANDD0213	203.4	211.0	7.6	Patchy spodumene mineralisation	2-3%
ANDD0213	211.0	227.2	16.2	Quartz-feldspar pegmatite	
ANDD0213	227.2	229.0	1.8	Spodumene-bearing pegmatite	5-10%
ANDD0213	229.0	230.2	1.2	Quartz-feldspar pegmatite	
ANDD0214	172.1	174.2	2.1	Spodumene-rich pegmatite	30-40%
ANDD0214	174.2	178.1	3.9	Quartz-feldspar pegmatite	
ANDD0214	178.1	182.0	3.9	Spodumene-rich pegmatite	20-25%
ANDD0214	182.0	189.1	7.1	Quartz-feldspar pegmatite	
ANDD0214	189.1	262.2	73.1	Spodumene-bearing pegmatite	10-15%
ANDD0214	280.7	285.8	5.1	Quartz-feldspar pegmatite	
ANDD0214	285.8	291.5	5.7	Spodumene-bearing pegmatite	5-10%
ANDD0214	291.5	294.0	2.5	Quartz-feldspar pegmatite	
ANDD0214	294.0	296.4	2.4	Spodumene-bearing pegmatite	3-5%
ANDD0214	296.4	297.8	1.4	Quartz-feldspar pegmatite	
ANDD0215	123.6	130.0	6.4	Quartz-feldspar pegmatite	
ANDD0215	130.0	150.4	20.4	Spodumene-bearing pegmatite	10-15%

ANDD0215	224.2	230.8	6.6	Quartz-feldspar pegmatite	
ANDD0215	263.1	272.1	9.0	Patchy spodumene mineralisation	3-5%
ANDD0215	272.1	285.1	13.0	Spodumene-bearing pegmatite	10-15%
ANDD0215	285.1	293.6	8.5	Spodumene-rich pegmatite	15-20%
ANDD0215	293.6	298.4	4.8	Quartz-feldspar pegmatite	
ANDD0215	298.4	302.0	3.6	Spodumene-bearing pegmatite	10-15%
ANDD0215	302.0	309.3	7.3	Quartz-feldspar pegmatite	
ANDD0215	309.3	314.2	4.9	Spodumene-bearing pegmatite	10-15%
ANDD0215	314.2	316.7	2.5	Quartz-feldspar pegmatite	
ANDD0215	316.7	321.4	4.7	Spodumene-rich pegmatite	15-20%
ANDD0215	321.4	325.9	4.5	Quartz-feldspar pegmatite	
ANDD0215	325.9	340.5	14.6	Spodumene-rich pegmatite	15-20%
ANDD0215	340.5	345.0	4.5	Quartz-feldspar pegmatite	
ANDD0215	345.0	376.6	31.6	Spodumene-bearing pegmatite	10-15%

Table 2: Location data of lithium-focused drill holes at AP0011 and AP0012 Prospects

HOLE No.	EAST (mE)	NORTH (mN)	ELEVATION (mASL)	AZIMUTH	DIP	TOTAL DEPTH (m)
ANDD0201	518948	7698876	29	150	-55	320.6
ANDD0202	518954	7698883	30	153	-47	537.3
ANDD0203	518957	7698905	29	149	-37	340.5
ANDD0204	518949	7698876	29	160	-40	329.5
ANDD0205	518949	7698876	29	175	-37	364.0
ANDD0206	519007	7698667	29	135	-71	405.2
ANDD0207	519030	7698655	29	135	-60	375.6
ANDD0208	518945	7698613	29	110	-71	390.5
ANDD0209	519010	7698579	29	18	-58	300.4
ANDD0210	518945	7698612	29	136	-67	378.6
ANDD0211	518857	7698634	41	142	-62	384.4
ANDD0212	519010	7698579	29	149	-37	351.2
ANDD0213	519015	7698844	29	134	-39	255.0
ANDD0214	519010	7698592	29	144	-65	336.5
ANDD0215	518683	7698641	39	160	-55	411.3
ANDD0216	518950	7698613	29	173	-35	341.9
ANDD0217	518792	7698631	46	166	-44	359.5
ANDD0218	519019	7698661	28	112	-57	366.5
ANDD0219	518792	7698631	46	164	-62	282.6
ANDD0220	519180	7698705	35	155	-50	447.2
ANDD0221	518756	7698432	28	189	-60	344.8
ANDD0222	519370	7698769	31	155	-50	356.6
ANDD0223	518790	7698630	46	165	-60	389.4

Table 3: Significant mineralised intersections

HOLE No.	DEPTH (m)		INTERCEPT LENGTH (m)	ESTIMATED TRUE WIDTH (m)	GRADE
	FROM	TO			Li_2O (%)
ANDD0201	188.4	193.3	4.9	4.9	1.38
Including	190.3	193.3	3.0	3.0	1.90

ANDD0202	325.7	336.9	11.2	10.9	1.79
Including	325.7	334.3	8.6	8.3	2.24
Which includes	330.0	334.3	4.3	4.2	3.26
And	442.0	480.0	38.0	36.9	0.97
Including	442.5	460.0	17.5	17.0	1.35
Including	442.5	451.4	8.9	8.9	1.72
ANDD0203	268.3	297.7	29.4	29.2	0.88
Including	268.3	272.8	4.5	4.4	1.79
Including	291.3	297.7	6.4	6.3	1.70
ANDD0204	279.5	290.3	10.8	10.8	1.03
Including	279.5	284.0	4.5	4.4	1.45
and	287.2	290.3	3.1	3.1	1.40
ANDD0205	186.7	191.7	5.0	4.8	1.40
ANDD0206	62.7	69.3	6.6	5.4	1.66
And	310.5	364.9	54.4	44.6	1.07
Including	343.7	352.5	8.8	7.2	1.54
and	357.5	364.9	7.4	6.1	1.93
ANDD0207 upper	27.5	28.0	0.5	0.5	1.04
lower	Assay pending				
ANDD0208	22.3	74.4	52.1	46.0	0.91
Including	22.3	36.7	14.4	12.7	1.59
and	65.8	74.4	8.6	7.6	1.56
And	256.3	361.3	105.0	89.0	1.26
Including	259.0	301.1	42.1	35.7	2.51
Which includes	278.3	301.1	22.8	19.3	3.57
and	318.0	322.3	3.6	3.1	1.67

-ENDS-

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COMPETENT PERSON STATEMENT

Information in this report that relates to Exploration Results for the Andover Project is based on information compiled by Mr Graham Leaver, who is a Member of The Australian Institute of Geoscientists. Mr Leaver has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Leaver is a full-time employee of Azure Minerals Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this report that relates to previously reported Exploration Results has been crossed-referenced in this report to the date that it was reported to ASX. Azure Minerals Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

JORC Code, 2012 Edition – Table 1

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.*	Samples are taken from diamond drill core (HQ or NQ2) that is sawn into halves or quarters. Sample intervals are determined according to the geology logged in the drill holes. Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried. Primary preparation crushed each sample in its entirety to 10mm and then to 3mm. Larger samples were split with a riffle splitter and all samples were pulverised via robotic pulveriser. The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen sizing QAQC is done at 90% passing 75um. Samples were digested by mixed acid digest & peroxide fusion and analysed by ICPMS & ICPOES for 61 elements. The technique is considered a total digest for all relevant minerals.
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).*	Diamond drilling with HQ-size (63.5mm diameter) from surface and NQ2-size (50.6mm diameter) core from the depth the rock is considered competent to the final depth. Drill holes are angled and core is oriented for structural interpretation.
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.*	Diamond core was reconstructed into continuous runs. Depths were measured from the core barrel and checked against marked depths on the core blocks. Core recoveries were logged and recorded in the database. Core recoveries are very high with >90% of the drill core having recoveries of >98%.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	Detailed core logging was carried out, recording weathering, lithology, alteration, veining, mineralisation, structure, mineralogy, RQD and core recovery. Drill core logging is qualitative. Drill core was photographed, wet

	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.*	and dry without flash, in core trays prior to sampling. Core from the entire drill hole was logged.
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*	Drill core was sawn in half or quarter using a core saw and samples were collected from the same side of the core.
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.*	Not applicable
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*	Senior technical personnel from the Company (Project Geologists +/- Exploration Manager) logged and verified significant intersections. Primary data was collected by employees of the Company at the project site. All measurements and observations were recorded digitally and entered into the Company's database. Data verification and validation is checked upon entry into the database. Digital data storage is managed by an independent data management company.

		No adjustments or calibrations have been made to any assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill hole collar locations were surveyed using handheld GPS with the expected relative accuracy of 5m for easting, northing, and elevation coordinates. The grid system used is MGA2020. Topographic orthographic digital terrain model (DTM) data was provided by Azure based on 4 m spaced contours in MGA2020 Zone 50 Grid. The DTM file is dated 26 May 2021. Downhole surveys were completed every 20 m using an Axis Champ Navigator gyro or every 5 m using a Reflex Ez-GyroN after completion of drilling. Downhole azimuth and dip data is recorded in the database to two decimal places (i.e., 0.01° accuracy).
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*	This release reports on several drill holes which is not considered sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource and Ore Reserve estimation.
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 applicable.
Sample security	*The measures taken to ensure sample security*	Not applicable.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been conducted in relation to the current drilling program.

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.*	Exploration Licences E47/2481, E47/4700 & E47/4701 are a Joint Venture between Azure Minerals Ltd (60%) and Croydon Gold Pty Ltd (40%), a private subsidiary of the Creasy Group. The project is centred 35km southeast of the major mining/service town of Karratha in northern WA. The tenement area is approximately 15.6km x 7.5km in size with its the northern boundary located 2km south of the town of Roebourne. Approximately 20% of the tenement area is subject to either pre-existing infrastructure, Class "C" Reserves and registered Heritage sites. The tenements are kept in good standing with all regulatory and heritage approvals having been met. There are no known impediments to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited historical drilling has been completed within the Andover Complex. The following phases of drilling have been undertaken: 1997-1998: BHP Minerals Two RC/DD holes were drilled within the Andover Project area (ARD01 & ARD02). ARD02 intersected 21m of Felsic Intrusive from 24m. 2012-2018: Croydon Gold VTEM Survey, soil, and rock chip sampling, seven RC holes tested four geophysical / geological targets. Significant Ni-Cu-Co sulphide mineralisation was intersected in two locations. Several historical artisanal excavations within the tenement area extracted beryl, tantalite and cassiterite found within pegmatite bodies.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Andover Complex is an Archean-age mafic-ultramafic intrusive complex covering an area of approximately 200km^2 that intruded the West Pilbara Craton. The Andover Complex comprises a lower ultramafic zone 1.3 km thick and an overlying 0.8 km gabbroic layer intruded by dolerites. The magmatic Ni-Cu-Co sulphide mineralisation at the Andover Deposit is hosted in a fractionated, low MgO gabbro with taxitic textures (± websterite xenoliths) proximal to the mineralisation. Later pegmatite bodies have intruded the Andover Mafic-Ultramafic Complex along pre-existing structures. Based on field observations, the pegmatites range up to 1,200m in length with surface exposures up to 100m across. The pegmatites are currently mapped over an approximate 9km strike length within the tenements.
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following*	Refer to tables in the report and notes attached thereto which provide all relevant details.

	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.*	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation techniques have been applied.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The drillholes intersected pegmatites over differing downhole widths. Based on current drilling, true thicknesses of the pegmatites are estimated to be approximately 85% of the intersected width. Visible spodumene has been observed within various zones of the pegmatite in all holes. Visual estimation of spodumene content is difficult given the varying grain sizes within the pegmatite intersection.
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 in the body of the text.

Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The Company believes that the ASX announcement is a balanced report with all material results reported.
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.*	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
Further work	*The nature and scale of planned further work (eg tests for lateral 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.*	Diamond drilling continues at the AP0012 prospect with holes planned to test at a shallower depths and along strike. Drill testing of priority target areas across the tenement area will commence following additional heritage and regulatory approvals.