Diamond drilling extends niobium-REE carbonatite - Aileron

- **The first two holes at the Crean target (EAL007 & EAL008), drilled 1.5km apart, have intersected carbonatites containing niobium and rare earths ("REE" or "TREO")**
- **Assays from the diamond tail of EAL008 (from 88.8m) have extended the mineralised carbonatite intersection from 34m @ 1.0% Nb_2O_5 & 0.6% TREO (ASX release 25 July 2023) to:**
  - **68.8m @ 0.8% Nb_2O_5 & 0.5% TREO (22% NdPr:TREO) from 55m[1]**
- **Assays for the diamond tail of EAL007 (from 69m) which intersected 282m of carbonatite from 64m to end of hole at 346m are expected in early September 2023**
- **Follow up 80-100 hole RC drilling program to commence in August 2023**
- **Initial metallurgical testing will commence in September 2023**

Encounter Resources Ltd ("Encounter") is pleased to report that the first diamond tail assays confirmed a thick zone of high-grade, niobium-REE mineralisation at the Crean target in the West Arunta region of WA.

Commenting on the expanding scale of Aileron, Encounter Managing Director Will Robinson said: *"The niobium-REE mineralisation intersected at Crean extends significantly in the diamond tail of EAL008. Assays results from the easternmost hole, EAL007, are due back in September 2023. The carbonatite mineralised system is thickening and becoming more coarse-grained to the east and it remains unconstrained. A follow up RC drill program is on track to commence in August 2023."*

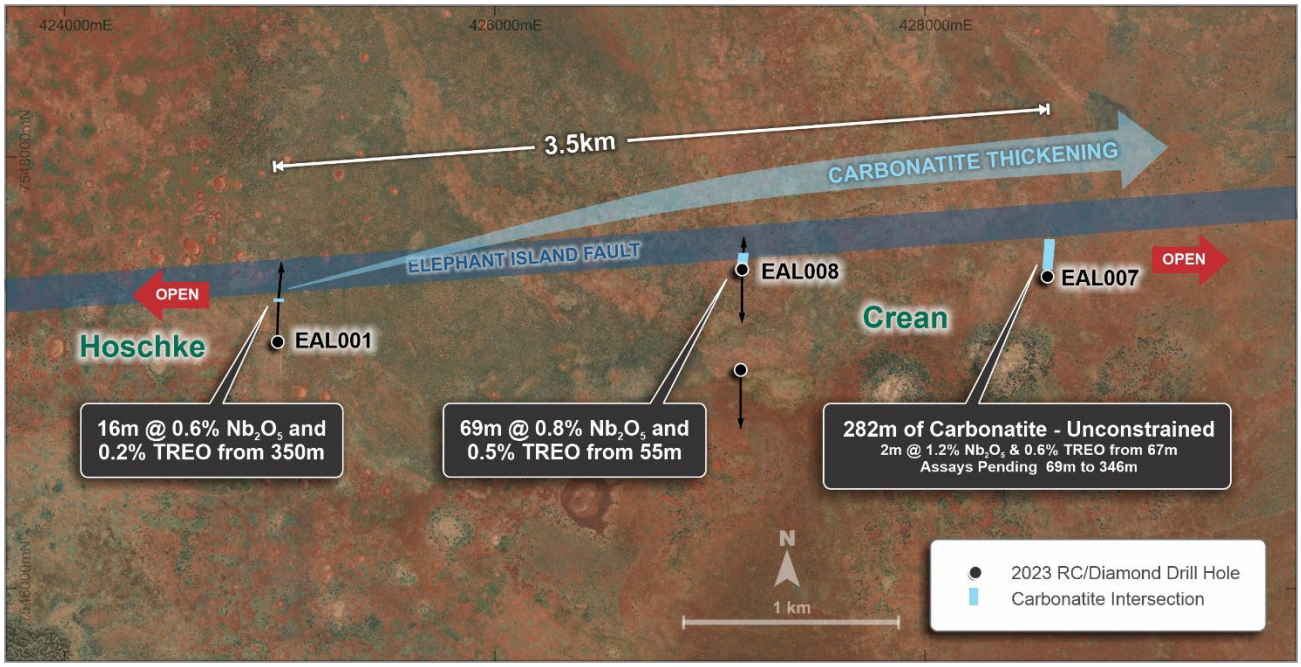

Figure 1 – Aileron diamond drill plan showing the 3 holes (EAL001, EAL008 and EAL007) that intersected carbonatites over 3.5km of strike along the Elephant Island Fault

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Background

The 100% owned Aileron project covers 1,765km^2 and is located in the West Arunta region of WA, ~600km west of Alice Springs. Encounter completed large gravity, magnetic and radiometric surveys at Aileron which defined three initial drill targets at Caird, Crean and Hoschke.

In May-June 2023, a diamond (with RC pre-collar) drilling program at Caird, Crean and Hoschke was completed.

The first diamond hole (EAL001) at Hoschke intersected a niobium-REE mineralised carbonatite dyke over a downhole length of 16m, within the Elephant Island Fault corridor (ASX release 28 June 2023). Two additional diamond holes at Crean (EAL007 & EAL008) were added to the program following observations of the core from EAL001 (Figure 1).

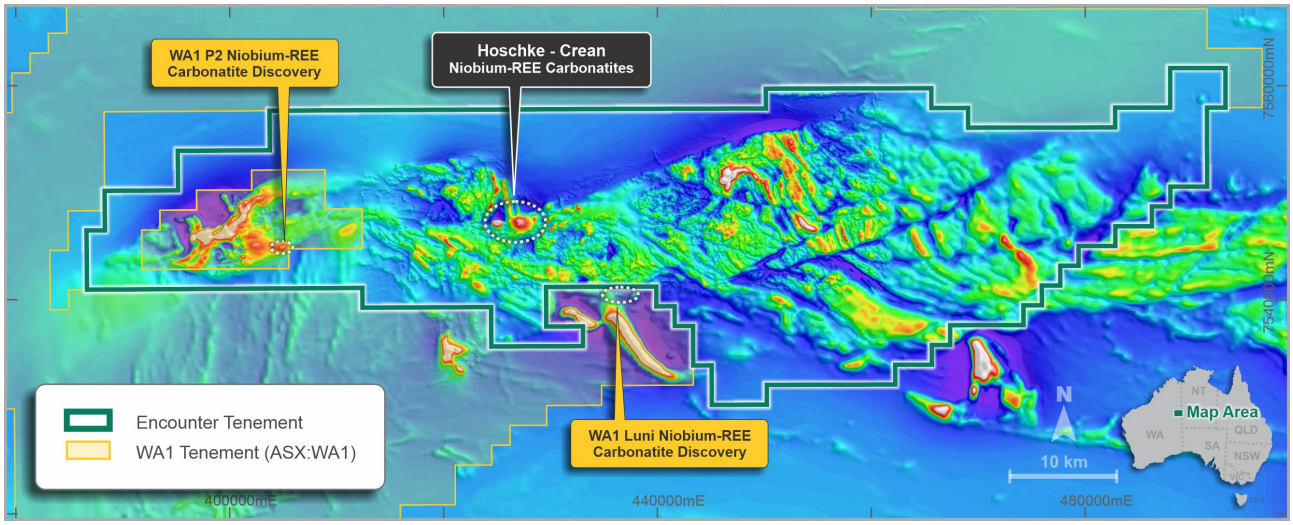


Figure 2 – Aileron project – Magnetics (RTP)

Pre-Collar Assays (ASX release 25 July 2023)

RC pre-collars of EAL007 (to 69m) and EAL008 (to 88.8m) at Crean intersected significant, near surface, high grade niobium-REE oxide mineralisation:

- EAL008 - 34m @ 1.0% Nb_2O_5 & 0.6% TREO (~21% Nd+Pr:TREO) from 55m[1] to end of pre-collar at 88.8m including:
  - 4m @ 3.8% Nb_2O_5 & 1.9% TREO (~21% Nd+Pr:TREO) from 55m[1]
- EAL007 - 2m @ 1.2% Nb_2O_5 & 0.6% TREO (~22% Nd+Pr:TREO) from 67m to end of pre-collar at 69m

EAL008 – Diamond Tail

- Assays from the diamond tail of EAL008 (from 88.8m) have extended the mineralised carbonatite intersection from 34m @ 1.0% Nb_2O_5 & 0.6% TREO from 55m (ASX release 25 July 2023) to:
  - 68.8m @ 0.8% Nb_2O_5 & 0.5% TREO (22% NdPr:TREO) from 55m

EAL008 has intersected a thicker zone of niobium-REE in carbonatite. This carbonatite is becoming thicker and more coarse grained in EAL007 (located 1.5km east) indicating EAL007 is closer to the core of the large niobium-REE mineral system.

[1] Intersection previously reported from 56m in ASX release 25 July 2023 due to transpositional error.

In addition, a preliminary mineralogical assessment on a sample from EAL008 has confirmed that the main niobium-bearing mineral identified in the carbonatite is interpreted to be coarse grain pyrochlore (Figure 3). The coarse grain size could be advantageous for metallurgical separation. Preliminary metallurgical testing will commence in September 2023.

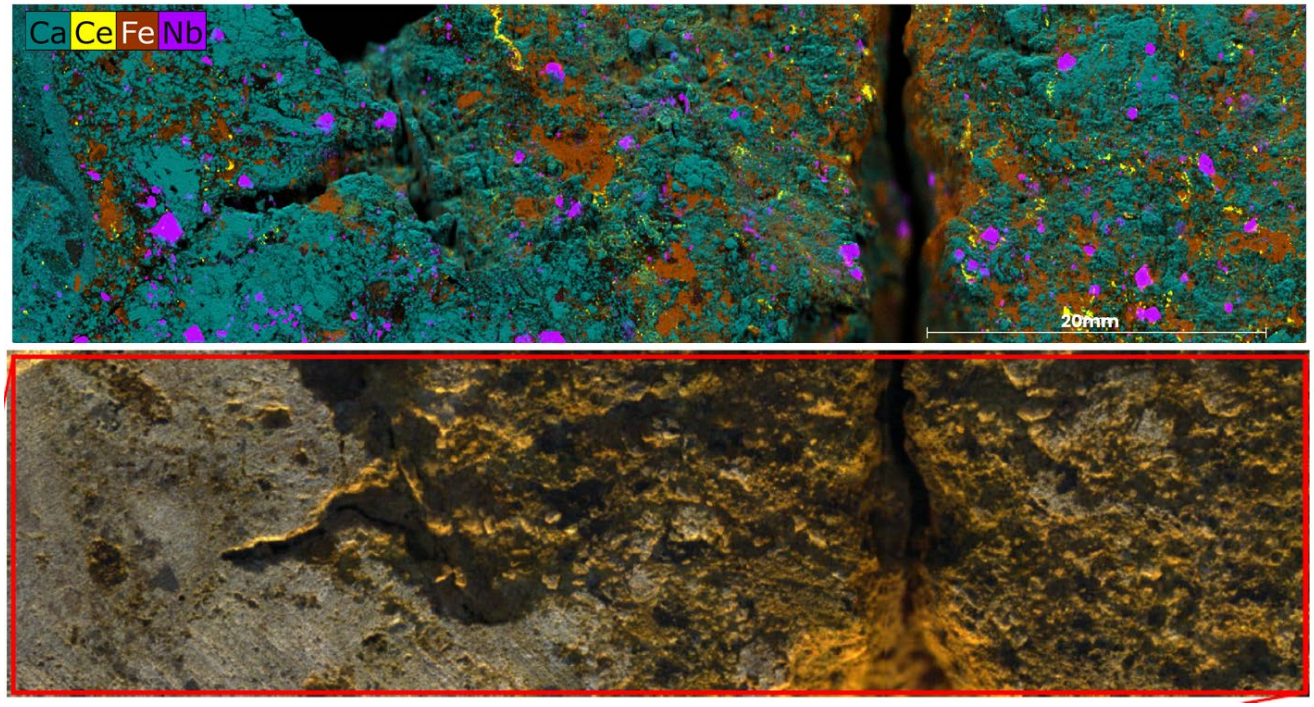


Figure 3 – Shows the nature, style and spatial distribution of the niobium mineralisation (pyrochlore) hosted in the carbonatite from a 7.6cm x 2 cm quarter core sample from 110.6m in EAL008. Data collected using micro XRF - Bruker M4 TORNADO – Portable Spectral Services

Next Steps

- Assays for the diamond tail of EAL007 (from 69m) which intersected 282m of carbonatite from 64m to end of hole at 346m are expected in early September 2023
- An 80-100 hole RC drill program will commence in August 2023 which includes:
  - drilling to extend the shallow, high-grade niobium-REE mineralisation at Crean;
  - drilling of the Hurley and Wild targets located east of Crean; and
  - drilling at the Green target north of WA1 Resources' Luni niobium-REE discovery.
- Initial metallurgical testing will commence in September 2023

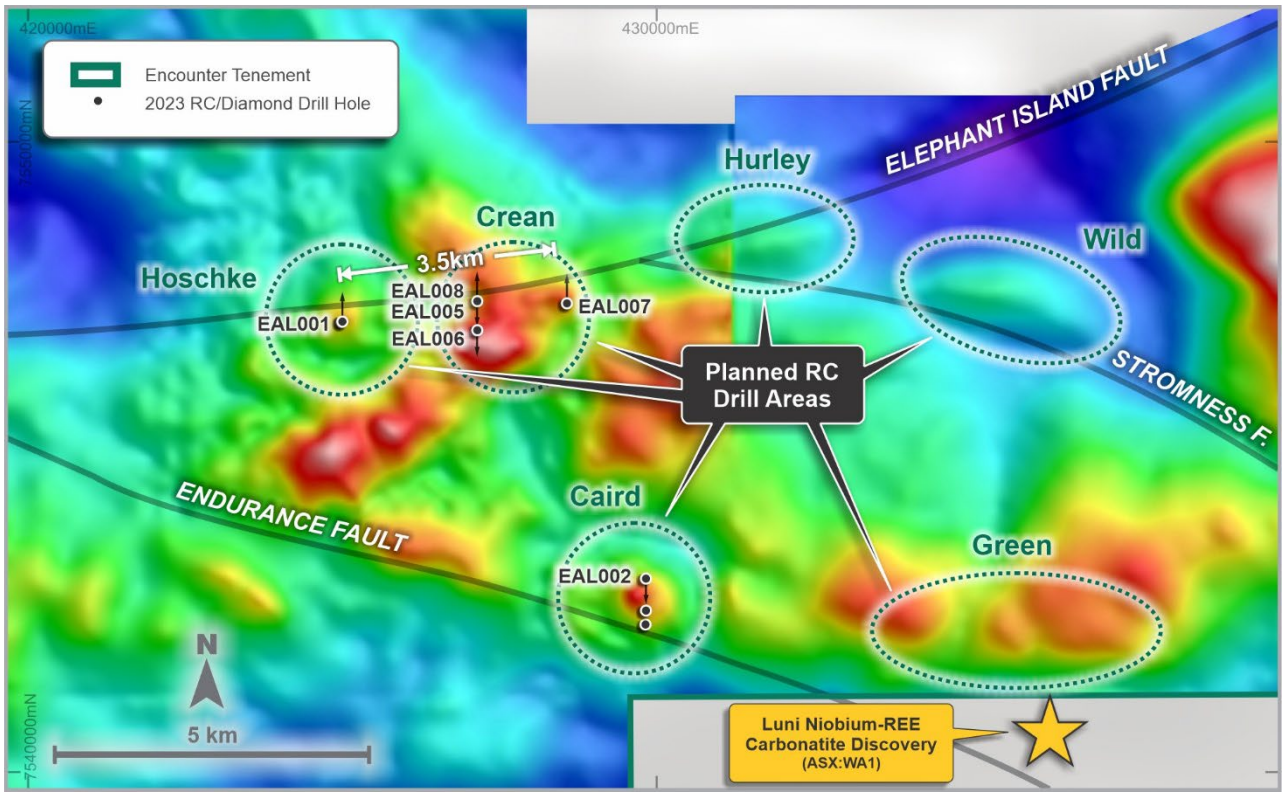


Figure 4– Aileron diamond drill locations (black dots) over residual gravity with planned RC drill program targets (dotted outlines)

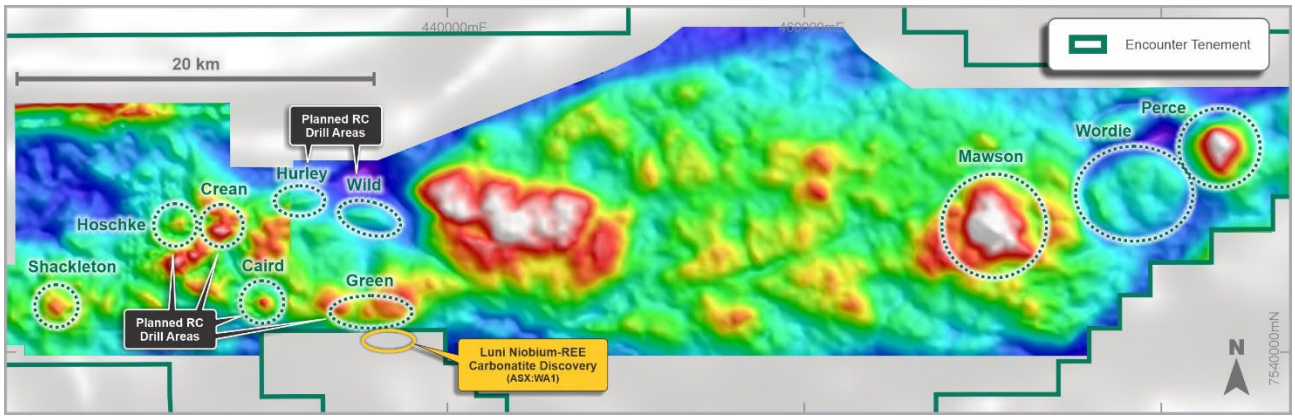


Figure 5 – Aileron Falcon gravity survey has highlighted a number of high priority targets (dotted outlines)

Hole_ID	Hole_Type	MGA_Grid_ID	MGA_East	MGA_North	MGA_RL	Azimuth	Dip	EOH Depth
EAL001	DDH	MGA94_52	424991	7547143	270	0	-60	572.5
EAL002	RCD	MGA94_52	429828	7543078	270	180	-60	463.3
EAL002WB	RC	MGA94_52	429826	7543092	270	0	-90	91
EAL003	RC	MGA94_52	429826	7542579	270	0	-60	121
EAL004	RC	MGA94_52	429814	7542372	270	0	-90	91
EAL005	RCD	MGA94_52	427149	7547479	270	180	-60	473.1
EAL006	RCD	MGA94_52	427143	7547013	270	180	-60	520
EAL007	RCD	MGA94_52	428570	7547446	270	0	-60	346
EAL008	RCD	MGA94_52	427150	7547479	270	0	-60	208.3

Table 1: Collar locations and drill hole information of completed RC/diamond holes at Aileron

Hole ID	from (m)	to (m)	interval (m)	Nb2O5 %	TREO %	Nd + Pr (ppm)	NdPr:TREO%
EAL008	55	123.8	68.8	0.76	0.51	939	22
including	*55*	*59*	*4*	*3.79*	*1.87*	*3442*	*21*
EAL008	124.2	126.25	2.05	0.05	0.19	336	22
EAL008	131.6	136.2	4.6	0.09	0.16	303	23
EAL008	137.35	138.4	1.05	0.35	0.08	153	22
EAL008	139.45	140.45	1	0.22	0.06	115	21
EAL008	140.75	149.4	8.65	0.06	0.12	223	22
EAL008	159.6	162.2	2.6	0.01	0.17	338	23

TREO % = (La2O3 + CeO2 + Pr2O3 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb2O3 + Dy2O3 + Ho2O3 + Er2O3 + *Tm2O3 + Yb2O3 + Y2O3 + Lu2O3*)

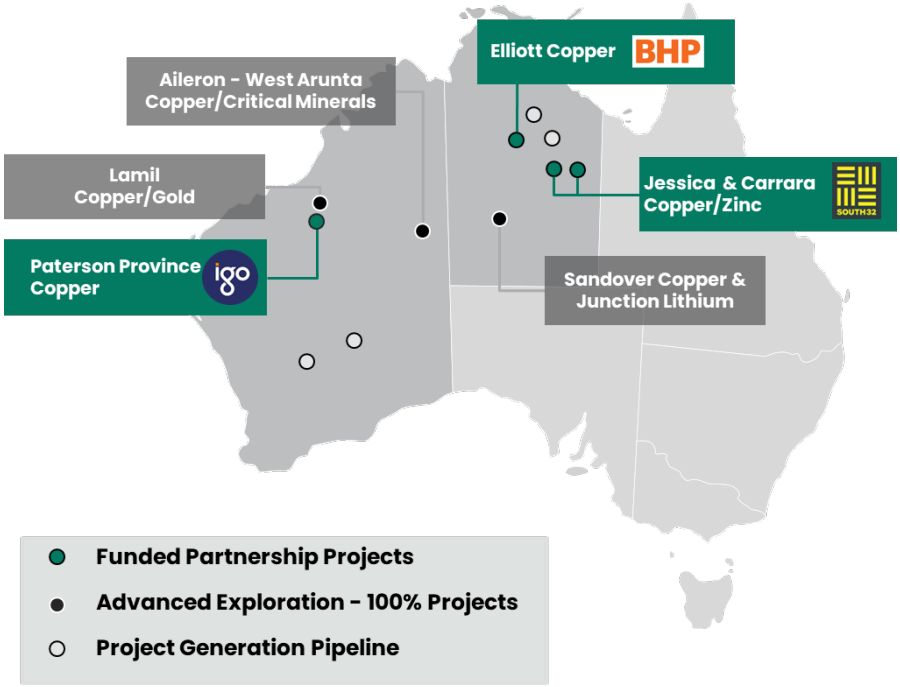
Table 2: Diamond drill hole intersections above 0.1% Nb2O5 or 0.1% TREO. EAL008 was analysed with a lithium borate digestion using ALS lab method ME-MS81h. Samples >5000ppm Nb were submitted for overlimit analysis via ALS method ME-XRF15b which is a lithium metaborate digestion as above with an XRF finish.

The information in this report that relates to Exploration Results and visual observations is based on information compiled by Mr. Mark Brodie who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Brodie holds shares and options in and is a full time employee of Encounter Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Brodie consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

This announcement has been approved for release by the Board of Encounter Resources Limited.

About Encounter



Encounter is one of Australia's leading mineral exploration companies listed on the ASX. Encounter's primary focus is on discovering major copper dominant deposits in Australia.

Encounter controls a large portfolio of 100% owned projects in Australia's most exciting mineral provinces that are prospective for copper and critical minerals. Complementing this, Encounter has numerous large scale copper projects being advanced in partnership and funded through farm-in agreements with leading miners: BHP, South32 and IGO. Encounter's assets include:

100% ENR Projects

Aileron Copper-Critical Minerals Project –WA

- Targeting IOCG copper-gold and carbonatite hosted critical minerals
- Large niobium-REE rich carbonatite discovered
- RC drill program Aug-Oct 2023

Sandover Copper Project - NT

- Outcropping shale units that contain copper mapped for >20km
- Diamond drilling program Oct-Nov 2023

Junction Lithium Project - NT

- Highly anomalous lithium & critical minerals
- Confirmed LCT pegmatites

Lamil Copper-Gold Project - Paterson Province WA

- High-grade copper-gold reefs

Copper Farm-in Partners

$7m invested by partners on ENR projects in 2022

BHP

Elliott Copper Project - NT

(up to $25m farm-in funding)

- Diamond drilling intersected a potential "first reductant" horizon in 2022
- Key target for sediment-hosted copper deposits

SOUTH32

Jessica and Carrara Projects – NT

(ENR carried to Scoping Study)

- Diamond drilling July to November 2023
  - 4 holes (3,500m) at Jessica
  - 3 holes (3,000m) at Carrara

igo

Yeneena Project – Paterson Province WA

(up to $15m farm-in funding)

- Diamond drilling July to September 2023
- 5 holes (2,900m) targeting high-value sediment-hosted copper

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SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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 sounds, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	8 RC pre-collars holes have been completed at Aileron. 6 diamond drilled tails have been completed. Assays reported in this announcement are from the diamond tail of EAL008 RC and diamond core underwent routine 1 metre pXRF analysis using a Bruker S1 TITAN to aid in logging and identifying zones of interest.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of +/- 5m.
	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	RC drilling was used to obtain riffle split 1m samples each approximately 3kg. Diamond drill core was sampled as half and quarter core samples of HQ and NQ sized core. All samples were submitted to ALS Laboratories in Perth where they were crushed and pulverised for analyses. Samples were submitted for multiple laboratory analyses. Assays have been reported from ALS method ME-MS81h when completed (ME-MS81h reports high grade REE elements by lithium meta-borate fusion and ICP-MS. This method produces quantitative results of all elements, including those encapsulated in resistive minerals.) Samples >5000ppm Nb were submitted for overlimit analysis via ALS method ME-XRF15b which is a lithium metaborate digestion as above with an XRF finish. All samples were also analysed using ALS method ME-MS61r (4-Acid digest on 0.25g sample analysed via ICP-MS and ICP-AES) and ALS method PGM-ICP23 (Pt, Pd, Au package using 30 g lead fire assay with ICP-AES finish).
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).*	New results reported in this announcement refer to samples from the diamond tail of EAL008. Reverse circulation drilling was used in the pre collars of the drillholes to obtain 1-3 kg samples every 1m downhole.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	RC sample recoveries were estimated as a percentage and recorded by Encounter field staff. Sections of lost core were minimal and were noted by the diamond drillers and recorded by Encounter staff.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Driller's used appropriate measures to minimise down-hole and/or cross – hole contamination in RC drilling. Where contamination of the sample was suspected this was noted by Encounter field staff as a percentage.

		In diamond core oxidised and heavily broken sections were drilled with HQ3 to maximise samples recoveries. The remainder of the holes were HQ/NQ diamond drilled with core recovery +95%.
	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.	To date, no detailed analysis to determine the relationship between sample recovery and/or and grade has been undertaken for this drill program.

Criteria	JORC Code explanation	Commentary
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.*	Encounter Geologists complete geological logs on all RC chips. Lithology, alteration, mineralisation, structure and veining are recorded. Detailed logging of diamond holes is completed by Encounter Geologists
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is qualitative in nature and will record interpreted lithology, alteration, mineralisation, structure, veining and other features of the samples.
	The total length and percentage of the relevant intersections logged	Encounter Geologists complete geological logs on all RC chips. Lithology, alteration, mineralisation, structure and veining are recorded. Detailed logging of diamond holes is completed by Encounter Geologists
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Samples submitted from the diamond tail of the drill hole were half core.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected on the rig using a riffle splitter. Samples were recorded as being dry, moist or wet by Encounter field staff.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation was completed at ALS Laboratories in Perth for analyses. Samples were crushed and pulverised to enable a subsample for analyses. This is considered appropriate for the analysis undertaken.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field QC procedures involve the use of commercial certified reference materials (CRMs) and in house blanks. The insertion rate of these is at an average of 1:33.
	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.	Field duplicates were taken during RC drilling and were collected on the rig via a riffle splitter at a rate of 1:50. The results from these duplicates are assessed on a periodical basis.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered appropriate to give an accurate indication of the mineralisation.
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.*	All samples were submitted to ALS Laboratories in Perth for analysis. Samples were submitted for multiple laboratory analyses. Assays have been reported from ALS method ME-MS81h when completed (ME-MS81h reports high grade REE elements by lithium meta-borate fusion and ICP-MS. This method is considered a complete digestion allowing resistive mineral phases to be liberated. This method

		produces quantitative results of all elements, including those encapsulated in resistive minerals.) Samples were analysed for Ce, Dy, Er, Eu, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Rb, Sm, Sn, Ta, Tb, Th, Tm, U, W, Y, Yb, Zr) Samples >5000ppm Nb were submitted for overlimit analysis via ALS method ME-XRF15b which is a lithium metaborate digestion as above with an XRF finish. Nb assays have been reported from ALS method ME-XRF15b when completed. All samples were also analysed using ALS method ME-MS61r (4-Acid digest on 0.25g sample analysed via ICP-MS and ICP-AES, elements Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr, Dy, Er, Eu, Gd, Ho, Lu, Nd, Pr, Sm, Tb, Tm, Yb) and ALS method PGM-ICP23 (Pt, Pd, Au package using 30 g lead fire assay with ICP-AES finish). Standard laboratory QAQC was undertaken and monitored by the laboratory.
	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.	RC and diamond core underwent routine pXRF analysis at 1 metre intervals using a Bruker S1 TITAN to aid in logging and identifying zones of interest. All pXRF readings were taken in GeoExploration mode with a 60 second 3 beam reading. OREAS supplied standard reference materials were used to calibrate the pXRF instrument.
	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.	Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house procedures. Encounter also submits an independent suite of CRMs and blanks (see above). A formal review of this data is completed on a periodic basis.

Criteria	**JORC Code explanation**	**Commentary**
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Geological observations included in this report have been verified by Sarah James (Exploration Manager)
	The use of twinned holes.	No twinned holes have been drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary logging and sampling data is being collected for drillholes on toughbook computers using Excel templates and Maxwell Geoservice's LogChief software. Data collected is sent offsite to Encounter's Database (Datashed software), which is backed up daily.
	Discuss any adjustment to assay data.	Standard stoichiometric calculations have been applied to convert element ppm data to relevant oxides. Industry standard calculation for TREO as follows La_2O_3 + CeO_2 + Pr_2O_3 + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_2O_3 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3 Conversion factors La_2O_3 1.1728 CeO_2 1.2284 Pr_2O_3 1.1703 Nd_2O_3 1.1664 Sm_2O_3 1.1596 Eu_2O_3 1.1579

		Gd_2O_3 1.1526 Tb_2O_3 1.151 Dy_2O_3 1.1477 Ho_2O_3 1.1455 Er_2O_3 1.1435 Tm_2O_3 1.1421 Yb_2O_3 1.1387 Y_2O_3 1.2699 Lu_2O_3 1.1371 A conversion factor has been to convert Niobium data to Nb_2O_5: Nb_2O_5 1.4305 In the case of core loss the weighted average grade of the intervals either side has been assigned to the Loss Core interval.
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.*	Drill hole collar locations are determined using a handheld GPS. Down hole surveys were collected during this drilling program at approximately 30m intervals downhole.
	Specification of the grid system used.	Horizontal Datum: Geocentric Datum of Australia1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 52
	Quality and adequacy of topographic control.	Estimated RLs were assigned for drillhole collars and are to be corrected at a later stage using a DTM created during the aeromagnetic survey.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drill hole section spacing are between 1.5km and 2km. This is early stage exploration with one or two drillholes at the Caird, Crean and Hoschke prospects.
	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.	Mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.
	Whether sample compositing has been applied.	Intervals have been composited using a length weighted methodology.
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.*	This is early-stage exploration drilling and the orientation of the hole with respect to key structures is not fully understood. An orientated structural measurement from the basal contact of the carbonatite dyke in EAL001 diamond core and structural measurement collected from EAL007 and EAL008 indicate the unit is steeply dipping and strikes parallel to the major interpreted east-west Elephant Island Fault.
	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.	This is early stage drilling and the orientation of the hole with respect to key structures is not fully understood. Orientation measurements from EAL001, EAL007 and EAL008 diamond core indicate the unit is steeply dipping and strikes parallel to the major interpreted east-west Elephant Island Fault.

Sample security	*The measures taken to ensure sample security.*	The chain of custody is managed by Encounter. Samples were transported by Encounter personnel and reputable freight contractors to the assay laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on Aileron data.

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 including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Aileron project is located within the tenements E80/5169, E80/5469, E80/5470 and E80/5522 which are held 100% by Encounter Resources The tenements are contained within Aboriginal Reserve land where native title rights are held by the Parna Ngururrpa and the Tjamu Tjamu. No historical or environmentally sensitive sites have been identified in the work area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Prior to Encounter Resources, no previous on ground exploration has been conducted on the tenement other than government precompetitive data.
Geology	*Deposit type, geological setting and style of mineralisation*	The Aileron project is situated in the Proterozoic West Arunta Province of Western Australia. The geology of the area is poorly understood due to the lack of outcrop and previous exploration. The interpreted geology summarises the area to be Paleo – Proterozoic in age and it is considered prospective for IOCG style and carbonatite-hosted critical mineral deposits.

Drill hole information	*A summary of all information material to the understanding of the exploration results including 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 meters) of the drill hole collar* • *Dip and azimuth of the hole* • *Down hole length and interception depth* • *Hole length*	Refer to tabulation in the body of this announcement

Criteria	*JORC Code explanation*	**Commentary**
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.*	All reported assays have been length weighted, with a nominal 0.1% Nb_2O_5 and 0.1% TREO lower cut-off. No upper cuts-offs have been applied. In the case of core loss the weighted average grade of the intervals either side has been assigned to the Loss Core interval.
	Where aggregated 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.	All reported assays have been length weighted, with a nominal 0.1% Nb_2O_5 and 0.1% TREO lower cut-off. No upper cuts-offs have been applied. In the case of core loss the weighted average grade of the intervals either side has been assigned to the Loss Core interval.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported in this announcement.
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the reporting of exploration results.* *If the geometry of the mineralization 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*	The geometry of the mineralisation is not yet known due to insufficient drilling in the targeted area but is interpreted to be steeply dipping in diamond core from EAL001, EAL007 and EAL008

	width not known').	
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 plane view of drill hole collar locations and appropriate sectional views.*	Refer to body of this announcement
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All reported assays have been length weighted, with a nominal 0.1% Nb_2O_5 and 0.1% TREO lower cut-off. No upper cuts-offs have been applied.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; 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.*	All meaningful and material information has been included in the body of the text. Two samples from EAL008 were mapped using the BRUKER M4PLUS TORNADO, with a 50 µm pixel size, 30 mS dwell time and Rh tube running at 45 kV and 600 µA fitted with duel silicon drift detectors. Advanced Mineral Identification and characterisation software (AMICS) was used to determine the mineralogy. No metallurgical assessments have been completed.
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.*	The next phase of work will include systematic RC drilling along the Elephant Island Fault as well as RC drilling of other targets identified at Aileron. Initial metallurgical testing will commence in September 2023