

Midas sampling enhances pegmatite target zones at Yellowknife, Canada

Highlights

- Midas has received a further 77 assay results from its Yellowknife Lithium Project (“YLP”), Northwest Territories, Canada
- Importantly, ~60% of recently reported assays show strong fractionation of sampled pegmatites
- Midas awaiting results from additional 154 samples from recent sampling
- Exploration is currently paused due to a fire evacuation order for the City of Yellowknife but will recommence after reoccupation of the City
- Midas’ exploration will continue to focus on three main target areas totalling 40km strike, which contain hundreds of pegmatites
- Midas has the right to earn into up to 80% of the Yellowknife Project’s critical mineral rights, currently held by Gold Terra Resource Corp.

Midas Minerals Ltd (“Midas”, or “the Company”) (**ASX: MM1**) is pleased to provide further assay results from samples collected at the Yellowknife Lithium Project in Northwest Territories, Canada.

Further to the Company’s ASX announcement dated 2 August 2023, Midas has received assay results for an additional 77 rock chip samples, with wide-spaced sampling continuing to confirm fractionation patterns in the pegmatite swarms.

To date, Midas has collected a total of 558 rock chip samples in the broad-spaced regional program. Of the 404 samples collected and analysed to date, 212 show strong fractionation of pegmatites and 182 contain anomalous to high levels of key LCT indicator elements Li, Cs, Ta and/or Sn (refer Appendix A and ASX announcements dated 24 July 2023 and 2 August 2023). An additional 154 samples collected in August are pending analysis.

Midas’ exploration was interrupted due to heavy smoke from wildfires, prior to the Yellowknife evacuation order on 18 August. The City of Yellowknife has issued a plan for re-entry, with the general public cleared for return from September 6, 2023.

The Yellowknife region is well known for pegmatites containing tantalum and lithium minerals related to multiple fertile stocks of the Prosperous Granite Complex. Several other explorers are active in the area including **Li-FT Power Ltd** (CSE: LIFT) (“Li-FT”) and **Patriot Battery Metals Inc** (TSXV: PMET, ASX: PMT) / **Loyal Lithium Limited** (ASX: LLI).

Midas has the right to earn up to an 80% interest in the critical mineral rights (including lithium and associated pegmatite minerals and rare earths deposits) over an area of 718km² at Gold Terra Resource Corp.’s (TSXV:YGT) Yellowknife Gold Project in Northwest Territories, Canada (refer Midas’ ASX announcement dated 1 June 2023).

Midas Managing Director Mark Calderwood commented: *“The 404 samples collected and assayed to date have enabled us to delineate key target areas. Recent samples are pending analysis and the government has released a re-entry plan for Yellowknife following the recent wildfire evacuation. Yellowknife and N.W.T has endured a particularly dry summer culminating in one of the worst fire seasons on record. Exploration was*

interrupted prior to the city-wide evacuation due to the high smoke levels which remain intermittently high. Midas will manage our return to field activities based on the re-entry plan and advice from our local Yellowknife contacts”.

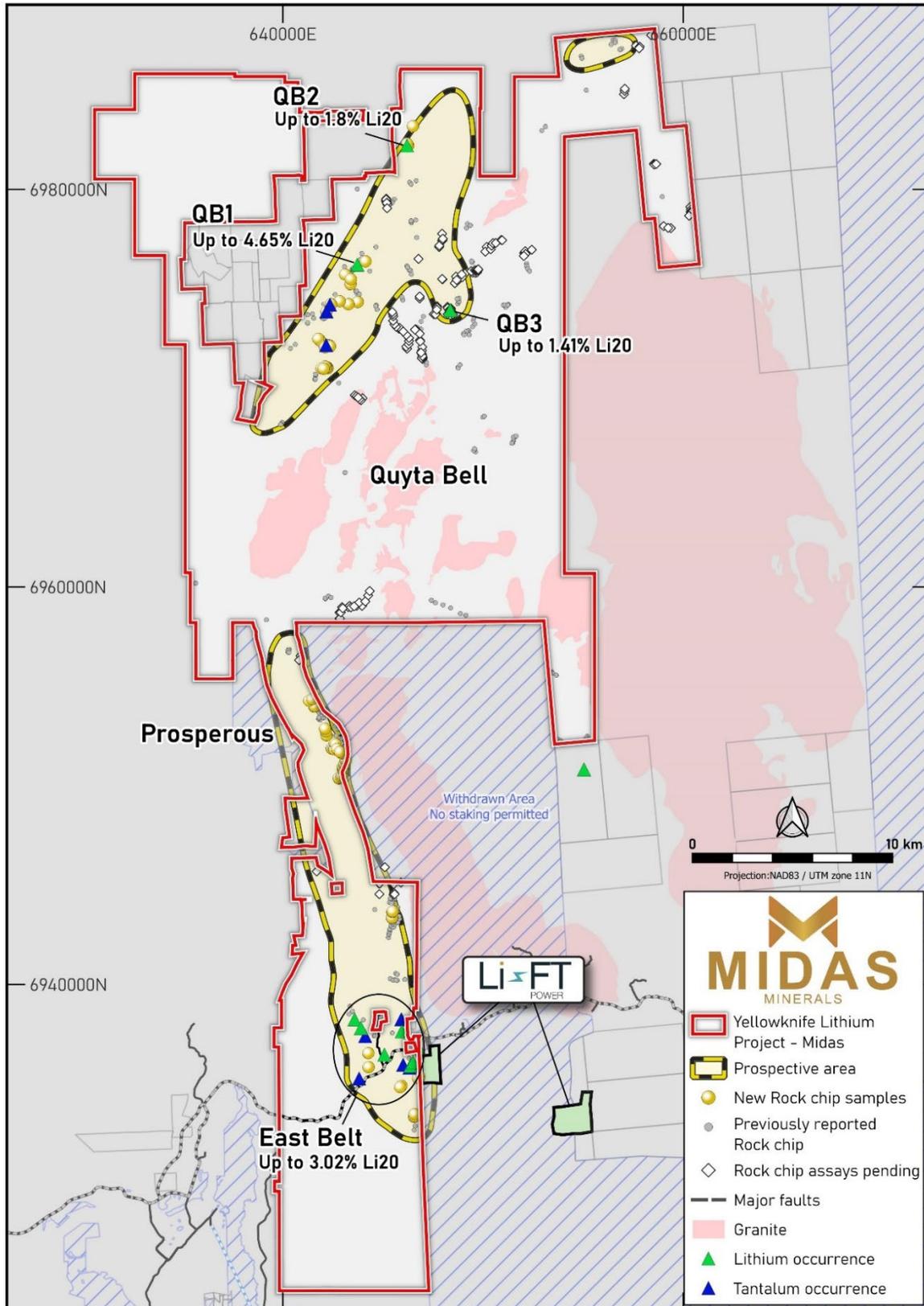


Figure 1: Yellowknife Lithium Project with Prospective Areas and Sample Locations

The Board of Midas Minerals Limited authorised this release.

For more information:

Mark Calderwood

Managing Director

E: mcaldерwood@midasminerals.com

Nathan Ryan

Media / Investor Relations

E: nathan.ryan@nwrcommunications.com.au

About Midas

Midas Minerals is a junior mineral exploration company with a primary focus on lithium and gold. Midas' Board and management has a strong track record of delivering value for shareholders through mineral discoveries and mine development and growing microcap explorers into successful ASX100-ASX300 companies. The Company has three projects located in Western Australia (refer below), as well as the Greenbush Project in Ontario, Canada and the Yellowknife Lithium Project, in the Northwest Territories, Canada.



Midas Minerals Canadian Projects Location Map



Midas Minerals Western Australia Projects Location Map

Yellowknife Lithium Project: The Company can earn up to 80% of 718km² of mineral claims and applications located outside Yellowknife City, Northwest Territories. Large numbers of pegmatites associated with multiple fertile granite intrusions of Slave Craton. Several known lithium and tantalum occurrences on the project and a number of significant lithium deposits located nearby. Exploration has commenced to map and sample pegmatite swarms.

Greenbush Lithium Project: 102km² of mining claims located proximal to infrastructure, with little outcrop and no historic drilling. A 15m by 30m spodumene bearing pegmatite outcrop was discovered in 1955 on the northeast shore of a lake and initial sampling by Midas has returned results up to 3.82% Li₂O from the main outcrop and surrounds, as well as anomalous tantalum occurrences demonstrating regional upside potential (refer ASX release dated 13 July 2023). Further mapping and sampling are planned in parallel with seeking drilling permits. Midas also holds the 2.1km² Barbara Lake Project about 130km northeast of Thunder Bay.

Newington Lithium-Gold Project: 316km² of tenements located at the north end of the Southern Cross and Westonia greenstone belts, prospective for lithium and gold. Exploration in 2022 has outlined anomalous lithium and LCT indicator elements over at least 20km strike. Initial drilling intercepted pegmatites that are laterally extensive, wide and gently dipping. The project also has a number of gold targets and includes significant prior drill intercepts that justify follow-up exploration.

Weebo Gold Project: Tier 1 location within the Yandal greenstone belt with 323km² of tenements between the Thunderbox and Bronzewing gold mines, prospective for gold and nickel. Drilling in 2022 intercepted significant gold mineralisation on several prospects. A number of additional gold and nickel geochemical and geophysical anomalies have been defined, the Company plans to drill test these in 2023.

Challa Gold, Nickel-Copper-PGE Project: 907km² of tenement and applications with limited but successful exploration to date. A number of significant PGE and gold-copper exploration targets have been defined.

Competent Persons Statement

The information in this announcement that relates to new Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Mark Calderwood, the managing director of the Company. Mr Calderwood is a Competent Person and is a member of the Australasian Institute of Mining and Metallurgy. Mr Calderwood has sufficient experience relevant to the style of mineralisation 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”). Mr Calderwood consents to the inclusion in this announcement of the matters based on his information and supporting documents in the form and context in which it appears.

Mr Calderwood is a shareholder of the Company and the Company does not consider this to constitute an actual or potential conflict of interest to his role as Competent Person due to the overarching duties he owes to the Company. Mr Calderwood is not aware of any other relationship with Midas which could constitute a potential for a conflict of interest.

The information in this announcement that relates to previous exploration results is extracted from the following ASX announcements:

- 05/04/23 – Proposed Agreement to earn into Yellowknife Lithium Project, NWT, Canada
- 01/06/23 – Midas Signs Binding Earn-in for Yellowknife Lithium Project, NWT, Canada
- 13/06/23 – Midas Confirms Multiple Spodumene Targets at Yellowknife Lithium Project, Canada
- 24/07/23 – Large prospective lithium corridors defined at Yellowknife, Canada
- 02/08/23 – Midas Samples up to 4.65% Li₂O at Yellowknife, Canada

The above announcements are available to view on the Company’s website at www.midasminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Midas’ plans, forecasts and projections with respect to its mineral properties and programmes. Although the forward-looking statements contained in this release reflect management’s current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company.

The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that Midas will be able to confirm the presence of Mineral Resources or Ore Reserves, that Midas’ plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Midas’ mineral properties. The performance of Midas may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors.

The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

APPENDIX A: RECENT ASSAY RESULTS

Sample	East (m)	North (m)	Fract. ¹	Anomalous ²	Li ppm	Ta ₂ O ₅ ppm	Cs ppm	Sn ppm	Rb ppm	Be ppm	Nb ppm	K:Rb ³ ppm
B0235457	645454	6943347	3		25	27	16	43	742	168	44	23
B0235458	645448	6943363	1		4	11	11	18	743	15	35	37
B0235459	645448	6943363	3		8	23	23	59	950	37	69	19
B0235460	645463	6943649	3		14	35	23	44	775	58	55	24
B0235461	645463	6943649	3	Ta	5	58	13	30	456	39	65	27
B0235462	645484	6943682	1		4	29	3	10	132	50	39	53
B0235463	645484	6943682	3		4	19	13	33	505	18	31	34
B0235464	642799	6950367	3	Ta	18	73	11	39	483	119	62	26
B0235465	642812	6950402	2		16	15	29	36	477	12	23	44
B0235466	642787	6950398	1		23	16	6	27	347	155	25	48
B0235467	642906	6950434	3	Ta, Cs	4	72	32	56	799	12	59	23
B0235468	642944	6950506	1		38	26	16	39	443	92	26	72
B0235469	642994	6950832	1		24	12	7	33	247	88	17	64
B0235470	642997	6950948	1		47	10	19	30	354	43	21	40
B0235471	643060	6951096	2		46	20	17	33	452	15	34	35
B0235472	643134	6951282	1	Ta, Sn	76	59	11	68	794	147	71	46
B0235473	642423	6951917	3	Ta	9	83	16	42	380	107	123	24
B0235474	642446	6951871	3		5	32	7	25	421	6	39	27
B0235475	642460	6951868	2	Ta	7	194	14	37	297	17	79	46
B0235476	642527	6951969	1		2	37	2	16	34	3	39	82
B0235477	642545	6951899	3	Ta, Sn, Be	72	327	24	107	860	300	134	31
B0235478	642555	6951904	3	Ta, Cs, Sn	79	425	39	122	1065	117	46	18
B0235479	642580	6951826	3	Ta, Cs, Sn	55	226	77	153	1905	112	74	12
B0235480	642591	6952148	3	Ta, Cs, Sn	26	209	31	153	1350	183	138	16
B0235481	642635	6952088	1		5	16	12	28	395	24	31	51
B0235482	642705	6951860	1		6	6	1	<3	7	5	5	215
B0235483	642940	6951643	1		9	31	2	3	24	14	17	146
B0235484	642852	6951708	3		7	21	14	24	394	21	28	34
B0235485	646560	6933335	3	Sn	10	38	12	146	310	53	28	34
B0235486	646556	6933365	3	Ta, Cs, Sn	32	156	61	193	935	174	83	24
B0235487	646571	6933476	3	Ta, Sn	9	99	21	127	220	161	80	25
B0236451	643733	6974350	1		4	31	2	<3	116	9	45	61
B0236452	643734	6974350	1		26	0	2	<3	73	0	2	213
B0236453	643276	6974239	1		10	11	2	<3	34	12	20	142
B0236454	643108	6975733	3	Ta, Cs, Sn	11	55	76	74	896	47	48	27
B0236455	646256	6982208	1		10	14	21	24	475	6	31	49
B0236456	646213	6982307	1		7	26	13	15	400	5	45	49
B0236457	646494	6983198	2	Cs, Sn	6	30	103	66	1330	6	57	39
B0236458	642836	6974385	1		8	28	24	22	674	54	33	62
B0236459	643379	6975249	1		6	7	12	10	298	10	25	48
B0236460	643391	6975494	2	Ta, Cs	6	76	67	16	1055	20	75	53
B0236461	644128	6976389	1		5	13	5	6	181	6	20	52
B0237451	642221	6971041	2	Cs, Sn	6	37	58	84	553	5	24	41
B0237452	642232	6971008	2	Cs	11	19	35	48	444	15	25	52
B0237453	642184	6971049	1		6	14	16	29	687	5	37	39
B0237454	642160	6971057	1		5	5	7	12	298	4	20	49

Sample	East (m)	North (m)	Fract. ¹	Anomalous ²	Li ppm	Ta ₂ O ₅ ppm	Cs ppm	Sn ppm	Rb ppm	Be ppm	Nb ppm	K:Rb ³ ppm
B0237455	642102	6971101	3		6	30	23	37	595	15	39	40
B0237456	641931	6971008	1		3	5	1	<3	16	7	7	171
B0237457	642035	6970986	1		7	2	12	5	523	3	5	73
B0237458	642303	6972165	1		<2	2	17	8	755	3	5	65
E854801	642258	6972147	3	Ta, Sn	33	64	17	92	977	141	47	18
E854802	642171	6972175	3	Ta, Cs, Sn	16	664	40	121	532	96	81	25
E854803	642055	6972207	3	Li, Ta, Sn	910	229	128	179	1145	135	62	11
E854804	641847	6972414	3		10	32	12	40	548	129	43	30
E854805	641765	6972494	3	Ta, Cs	7	259	49	59	728	130	94	29
E854806	642106	6972066	3		2	34	6	21	180	11	39	38
E854807	642353	6972116	3	Ta, Cs, Sn	6	254	32	60	558	18	36	20
E854808	645924	6934904	3	Ta, Cs, Sn	21	187	39	973	643	153	35	17
E854809	646801	6935351	3	Ta, Cs	15	122	32	59	798	172	78	25
E854810	646801	6935351	3	Ta, Cs, Sn	21	94	46	86	1100	149	59	27
E854811	646747	6935289	1		17	3	6	13	208	5	11	130
E854812	642177	6952538	3	Sn, Be	8	21	20	60	665	300	39	30
E854813	642150	6952738	1		15	12	14	56	550	121	24	42
E854814	642100	6952877	1		3	12	8	36	341	151	25	35
E854815	644279	6935839	3	Cs, Sn	15	15	47	68	596	260	18	34
E854816	644268	6936545	3	Ta	7	63	17	42	592	13	110	30
E854817	641574	6953974	3	Ta	5	67	14	40	393	15	117	21
E854818	641571	6954014	2		8	25	4	9	95	33	31	48
E854819	641307	6954282	2		19	16	12	28	514	6	27	35
E854820	641464	6954363	1		22	4	18	4	221	8	9	89
E854900	645854	6934837	3	Ta, Sn	13	399	24	86	1020	82	140	15
E854995	642177	6973874	3	Ta, Sn	5	581	28	88	555	36	77	17
E854996	642177	6973874	3	Ta, Cs, Sn	19	1140	83	202	1265	36	132	12
E854997	642350	6974211	3	Ta, Sn	12	338	13	87	728	180	87	35
E854998	642350	6974211	3	Ta, Cs, Sn	21	687	67	197	1885	177	93	14
E854999	642403	6974233	3	Ta, Cs, Sn	17	404	144	130	948	16	135	13
E855000	642403	6974233	3	Ta, Cs, Sn	24	209	300	285	1960	133	53	11

Notes:

1. Fract. denotes fractionation rating (1= low, 2 = moderate, 3 = high)
2. Anomalous LCT indicator elements Li >180ppm, Ta₂O₅ >40ppm, Cs >30ppm, Sn >60ppm, Be >300ppm
3. K:Rb ratio, the lower the ratio the more fractionated.

APPENDIX B: JORC CODE 2012 EDITION, TABLE 1 FOR EXPLORATION RESULTS

Section 1 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representativity 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 (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. 	Reported samples were grab rock chip samples.
Drilling techniques	<ul style="list-style-type: none"> 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.). 	Not applicable as no drilling has been undertaken.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	Not applicable as no drilling has been undertaken.
Logging	<ul style="list-style-type: none"> 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. 	Rock chip sample descriptions for all samples have been recorded according to sample type, rock type and mineral assemblage. Sample descriptions are qualitative in nature.

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<p>Samples are rudimentary and not representative of the pegmatite as a whole.</p> <p>Samples prepared at ALS Yellowknife were dried and crushed to a top size of 70% passing 2.0mm. 250grams of crushed samples were pulverised to 85 passing 75 microns. 2 samples were split to produce a duplicate for QAQC purposes.</p> <p>The preparation methods are appropriate for the sampling method.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>At ALS Vancouver, prepared rock chip samples were fused with sodium peroxide and digested in dilute hydrochloric acid. The resultant solution was analysed by Inductively Coupled Plasma – Mass Spectrometry (ICP-MS) for (lab code ICP-MS89L) Ag, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Ho, In, K, La, Li, Lu, Mn, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Re, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn.</p> <p>The sodium peroxide fusion – hydrochloric digest method offers total dissolution of the sample and is useful for LCT mineral matrices that may resist acid digestions.</p> <p>Industry, normal practice, QAQC procedures were followed by ALS.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	Not applicable as no new drilling is being reported.
Location of data points	<ul style="list-style-type: none"> 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. 	Any grid references are presented in UTM Zone 11 NAD 83
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	Not applicable as no new drilling is being reported.

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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 as no new drilling is being reported.
Routine Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	All samples to date have delivered to the laboratory by company personnel.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	Not applicable as no new drilling is being reported.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<p>The Yellowknife Lithium Project area comprises 114 tenements blocks in three tenement groups detailed as follows:</p> <p>Quyta-Bell (100% owned by a Gold Terra Resources Corp.) 54 Claims, numbers: M10066, M10074, M10185-10187, M10385, M10428-10434, M10436-10473, M10475, M10500, M10540.</p> <p>Claims M10074, M1086, M10187 and parts of claims M10066, M10185, M10472 and 10473 are subject to pre-existing royalty arrangements totalling 2% NSR with an option for an additional 1% on all minerals.</p> <p>Quyta-Bell East (100% owned by a Gold Terra Resources Corp.) 17 Claim applications, numbers: M11742-11753, M11755, M11760-11763.</p> <p>East Belt (100% owned by Gold Terra Resources Corp. subject to pre-existing royalty arrangements totalling 2% NSR with an option for an additional 1% on all minerals). 43 Claims, numbers: M10050-M10059, M10067-10069, M10091-10102, M10104, M10107-10108, M10199, M10210, M10474, M10501, M11155-11156, F57044, F76510, K17051, K1710, NT-3624, NT-5217, NT-5527, NT-5546-5547, NT-5553.</p> <p>Midas can earn up to 80% of the critical minerals rights (comprising pegmatite Lithium and associated minerals and rare earth ("CM")) and title by expenditure and cash payments, subject to a 1.5% Gross Revenue Royalty ("GRR") to Gold Terra on Quyta-Bell and Quyta-Bell East. If Gold Terra elects to dilute to below 10% then Midas with have 100% rights to CM subject to a 2.5% GRR on the Quyta Bell and Quyta-Bell East blocks. All other mineral rights remain with Gold Terra.</p> <p>The active claims and leases comprising the YLP JV area ("Property") are issued through the Mining Recorder's Office, a division of the Department of Industry, Tourism and Investment, and entitles the</p>

Criteria	JORC Code Explanation	Commentary
		<p>owner to the underlying mineral rights and to legal access to the Property. Permits from the Mackenzie Valley Land and Water Board (“MVLWB”), a federal government organisation, are necessary for certain activities that exceed a threshold of land use. The work being conducted on the Property is under MVLWB Land use Permit No. MV2018C0023 and under MVLWB Water License MV2018L2-0006. Other surface rights for mine development are administered by the Department of Lands, Government of NWT.</p> <p>There are no current impediments to operate in the project area, apart from a number of small recreational leases held by private people and there may be additional environmental conditions imposed to operating in catchments of certain lakes.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>A summary of relevant prior exploration and public domain information is contained within ASX announcements dated 5 April 2023 and 1 June 2023.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Yellowknife LCT pegmatite field is situated in the southern part of the Slave Craton and are hosted in metamorphosed turbiditic sediments of the Archean age Burwash Formation. A number of granitoid bodies intrude the Burwash including the predominately S-type granites of the Prosperous Lake plutonic suite.</p> <p>A large number of LCT pegmatites have been recorded in the Yellowknife region. Spodumene is a common constituent of many of the LCT pegmatites, accessory minerals of tantalum and beryllium are also present in many of the LCT pegmatites.</p>
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<p>No drilling activities are being reported.</p> <p>The coordinates of all recent samples are included in Appendix A.</p>
Data aggregation methods	<ul style="list-style-type: none"> 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 	<p>No analytical results are being reported.</p>

Criteria	JORC Code Explanation	Commentary
	<p>and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	No drilling activities are being reported.
Diagrams	<ul style="list-style-type: none"> 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. 	Figure 1 shows project location, geology and the location of samples.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<p>All relevant and material exploration data for the target areas discussed, has been reported or referenced.</p> <p>Fractionation rankings included in Appendix A have been determined by a review of a combination of K:Rb, Nb:Ta and K:Cs ratios.</p> <p>Lithium tabled as ppm Li and tantalum tabled in ppm pentoxide (Ta₂O₅).</p>
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	All relevant and material exploration data for the target areas discussed, has been reported or referenced.
Further work	<ul style="list-style-type: none"> 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. 	Further exploration is warranted across the tenements to improve the understanding of the mineralisation.