

Large Spodumene Crystals Discovered in Pegmatite Outcrop

Highlights

- **Fin's maiden fieldwork programme has identified abundant spodumene crystals within a broad pegmatite outcrop at Cancet West, located 45 kms west of Winsome Resources (WR1:ASX) Cancet lithium deposit (Cancet) and 100 kms west of Patriot Battery Metal's (PMT.ASX) Corvette Lithium Deposit (Corvette).**
- **At least 5 pegmatite bodies were identified outcropping** across the western and eastern blocks of Cancet West with approximate total strike lengths of each outcrop ranging from 200 to 400 meters. These pegmatite bodies may extend for significant distances, along strike and below surface.
- **Large, up to 30cm long green spodumene crystals, trace lepidolite, coarse muscovite, tourmaline, blue-green beryl, coarse red garnets and megacrystic feldspars** were mapped within one of the pegmatite outcrops. Lichen cover over a number of the outcrops made it difficult to identify some minerals, textures and megacryst grain sizes. However, all outcrops were mapped as hosting megacrystic feldspar crystals over 15 cm in length and pockets of coarse quartz zones.
- **Spodumene samples were confirmed by Raman Spectroscopy** at Saint Mary's University in Halifax, Nova Scotia and will be subsequently then sent to ALS Val D'Or for Lithium assaying.
- Additionally, the fieldwork programme has now begun at the Ross Lithium Project where 9 priority target areas will be the focus of the maiden fieldwork programme.

Fin Director, Mr Jason Bontempo stated *"We are extremely excited to have confirmed spodumene within pegmatite outcrop at our Cancet West Project. Following this initial spodumene discovery, the Company is optimistic that additional lithium mineralisation will be discovered at Cancet West through further field work, detailed sampling and drilling. We are now looking forward to the field work beginning at our second high priority project area shortly at Ross."*

CAUTIONARY STATEMENT ON VISUAL ESTIMATES OF MINERALISATION

Laboratory assays are required for representative estimates of total Li or LiO₂ content and other metal contents. 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 provide no information regarding impurities or deleterious physical properties relevant to valuations.

FIN/Mercator have now sent the samples for analysis at an industry recognised laboratory and the results are expected to be returned within 4 to 6 weeks.

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Cancet West Fieldwork Programme

Fin Resources ('Fin') is pleased to announce that Fin's in country consultant Mercator Geological Services Limited ('Mercator') has discovered large confirmed spodumene crystals within an outcropping pegmatite body during the maiden field work programme at Fin's Cancet West Lithium Project (see figures 1 & 2).



Figure 1 | Large green spodumene crystals and tourmaline within pegmatite outcrop at Cancet West

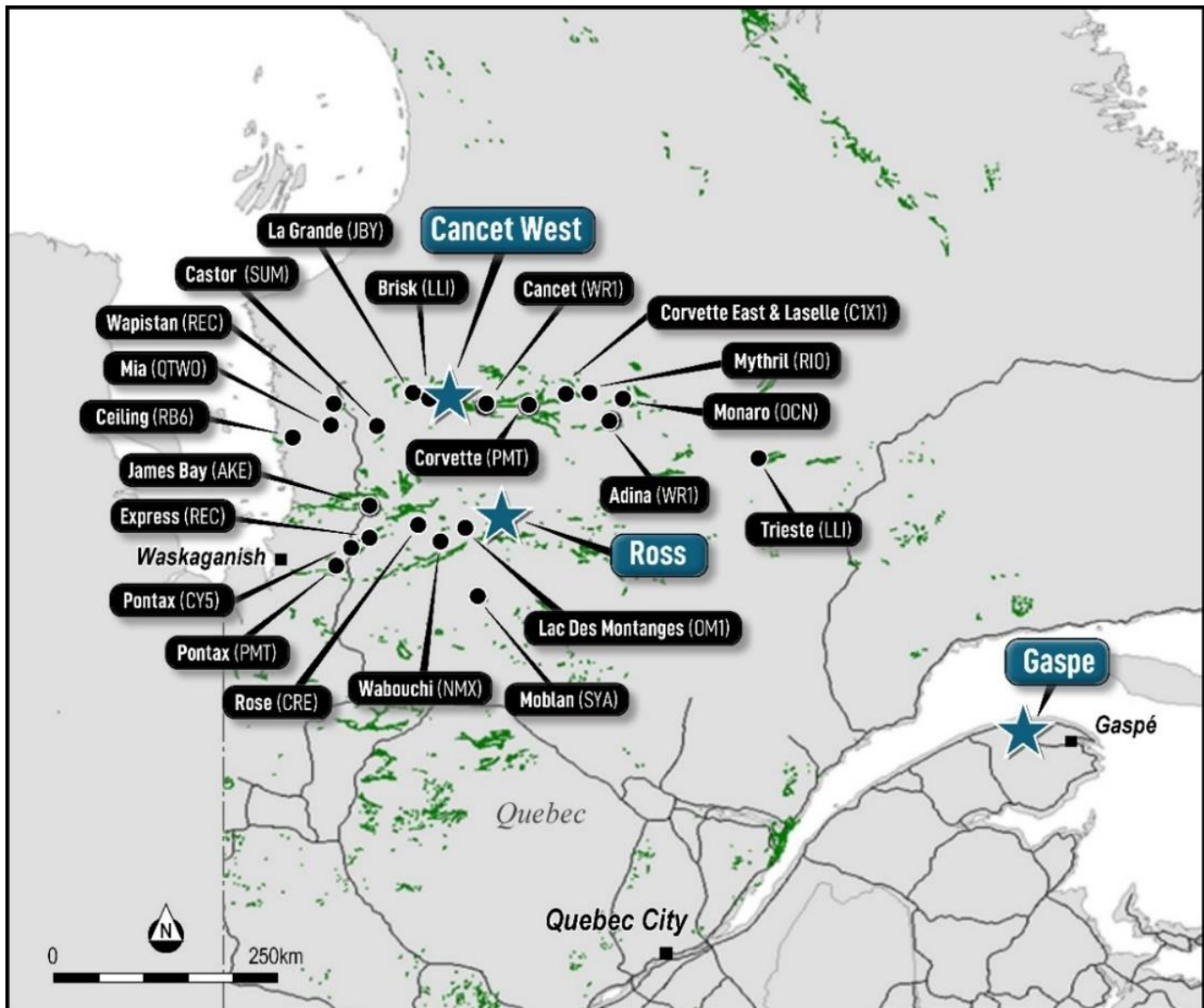


Figure 2 | Location of Ross and Cancet West Lithium Project's in Quebec, Canada

Target areas that were visited were generated by Mercator's prospectivity analysis of Cancet West (refer ASX release dated 7 August 2023). The nine generated target areas (see figure 3) across the Cancet West Lithium Project were all visited during the recent field program, resulting in the discovery of multiple pegmatite bodies and confirmation of spodumene present.

In total, 5 insitu pegmatite bodies were mapped across the Property with approximate total strike lengths of each outcrop ranging from 200 to 400 meters (see figures 3 – 7). The pegmatite bodies are hosted in amphibolite and commonly contain decimetre to meter scale feldspars, smokey quartz exsolution and coarse magnetite. These pegmatite bodies may extend to significant distances, along strike and below surface. Lichen cover over a number of the outcrops made much it difficult to identify textures and megacryst grain sizes. However, all outcrops were mapped as hosting crystals of kspars and albite over 30cm in length and pockets of coarse quartz zones.

Within one of the pegmatite bodies, the Mercator field team identified large, up to 30 cm in length, green spodumene crystals, trace lepidolite, coarse muscovite, tourmaline, blue green beryl, coarse red garnets, megacrystic feldspars and a green zinc silicate (see figures 3 – 5). This pegmatite body was over 10m in width, mappable over a 200-metre strike length and confirmed spodumene mineralisation was discovered within a significant portion of the outcrop. In addition to the presence of spodumene, the occurrence of tourmaline and beryl crystals suggests that the pegmatite bodies are highly evolved, consistent with LCT-type pegmatites. Additional detailed sampling is required to confirm the presence of lithium mineralization in all currently defined pegmatite bodies.

Following the initial field programme, the Company is optimistic that additional lithium mineralization will be discovered at Cancet West through further field work, detailed sampling and drilling.

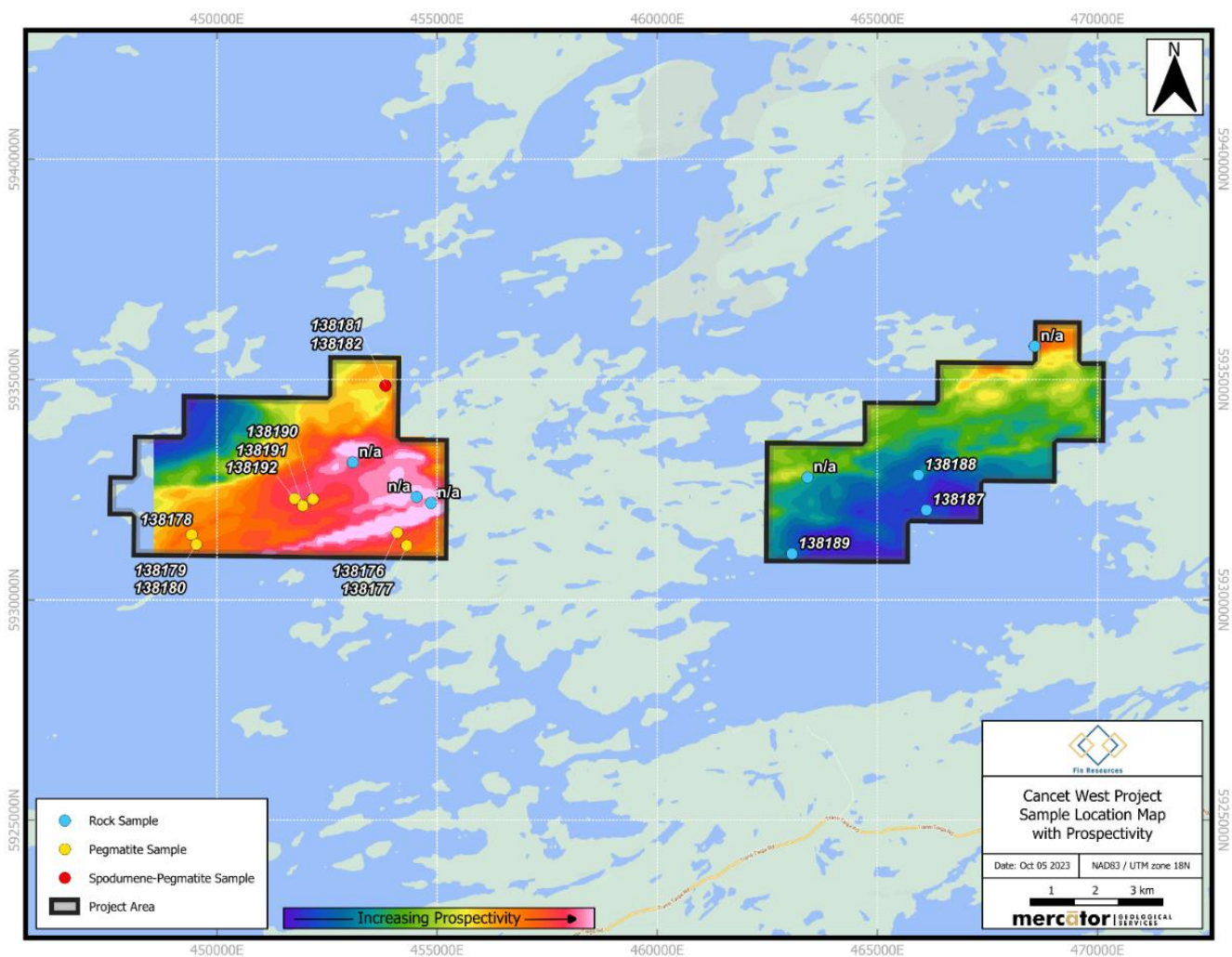


Figure 3 | Prospectivity grid for the Cancet West Project with identified Pegmatite Outcrops Sampled (refer ASX release dated 7 August 2023)¹

¹ The Company confirms that it is not aware of any new information or data in regards to the prospectivity underlay that materially affects the information included in today's announcement.

A total of 13 outcrop samples were collected by Mercator geologist across the property areas during the initial multi-day field visit. Select samples were analysed at Saint Mary's University in Halifax, Nova Scotia using Raman spectrometry to confirm lithium mineralisation. Two samples (138181 / 138182) from the one area of outcrop have been confirmed as Spodumene.

All samples have now been sent to ALS in Val D'Or Quebec for sodium-peroxide borate fusion analysis. Results are expected in 4 – 6 weeks.

Fin is now in the process of planning further detailed work at Cancet West, that is likely to include high-resolution aeromagnetic/radiometric survey, LIDAR surveys and further field mapping and channel sampling followed by drilling. Preparations and planning for additional field work to include detailed bedrock sampling is underway with commencement planned before the end of this month (October). The discovery of outcropping pegmatite hosting large confirmed spodumene crystals has accelerated the priority of this follow up fieldwork programme, in the hope of delineating further drill ready targets.

The Cancet West Project (52km²) sits approximately 45 kms west of Winsome Resources (WR1:ASX) Cancet lithium deposit (Cancet) and 100 kms west of Patriot Battery Metal's (PMT.ASX) Corvette Lithium Deposit (Corvette) (see **Figure 2**). Additionally in between the east and west blocks at Cancet West, sits James Bay Mineral's (JBY:ASX) Aqua Project.

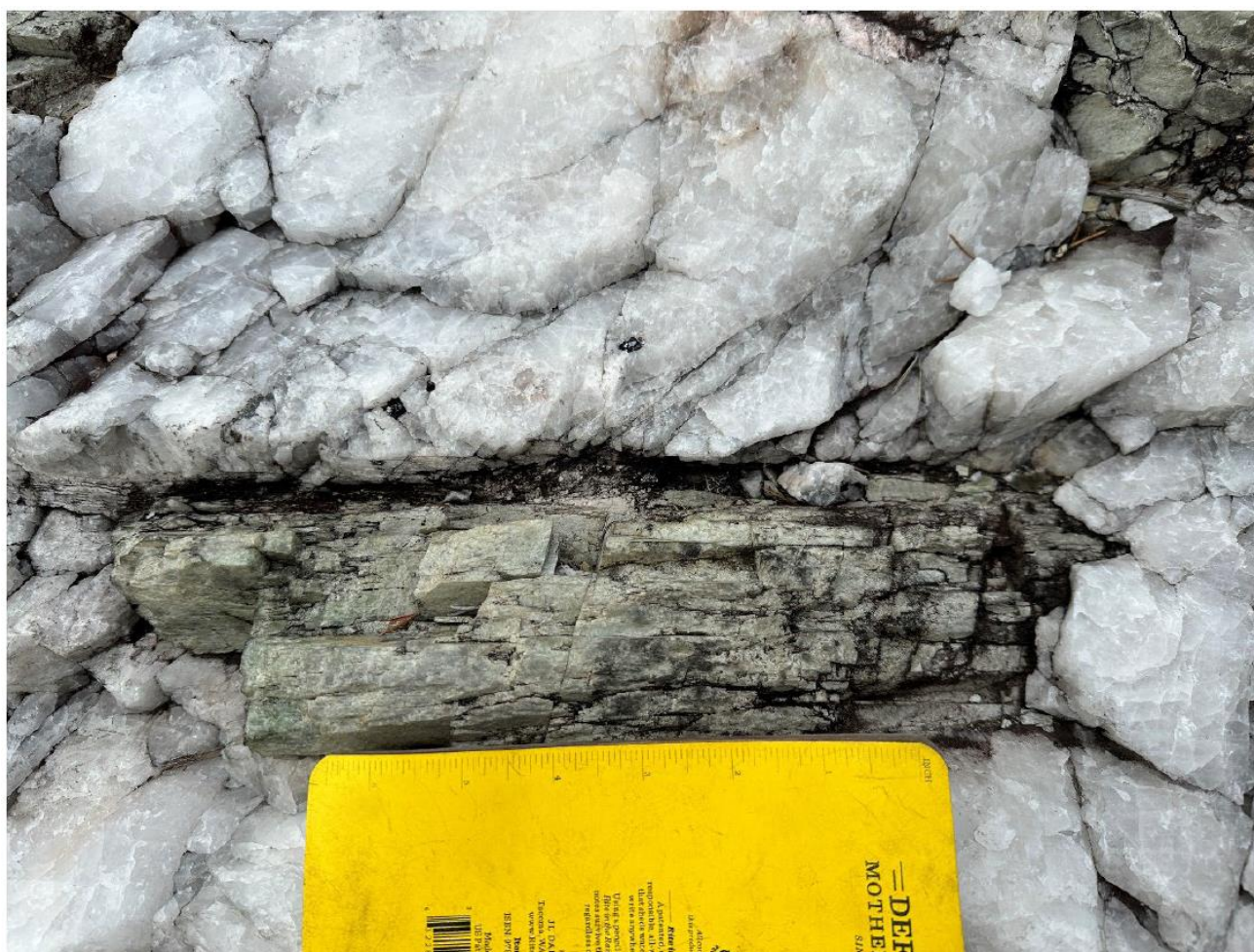


Figure 4 | Green spodumene crystal within Pegmatite outcrop at Cancet West



Figure 5 | Large green spodumene crystal with fine lepidolite near left crystal margin



Figure 6 | Pegmatite outcrop within the western block at Cancet West



Figure 7 | Pegmatite ridge 23OP262 within the centre of the western block at Cancet West

The maiden field work programme which has now begun at Ross is currently planned to include:

- High level outcrop mapping;
- Structural measurements from outcrop visited;
- Rock chip and soil sampling as required;
- Photographs of field work;
- XRF analysis taken in field;
- Collection of data from sample locations, mapping points, points of interest etc; and
- Analysis of samples discussed with FIN Resources prior to being sent to lab.

The Company looks forward to updating shareholders of the results from this programme in due course.

Authorised for release by the Board of Fin Resources Limited

For further information contact:

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Cautionary Note

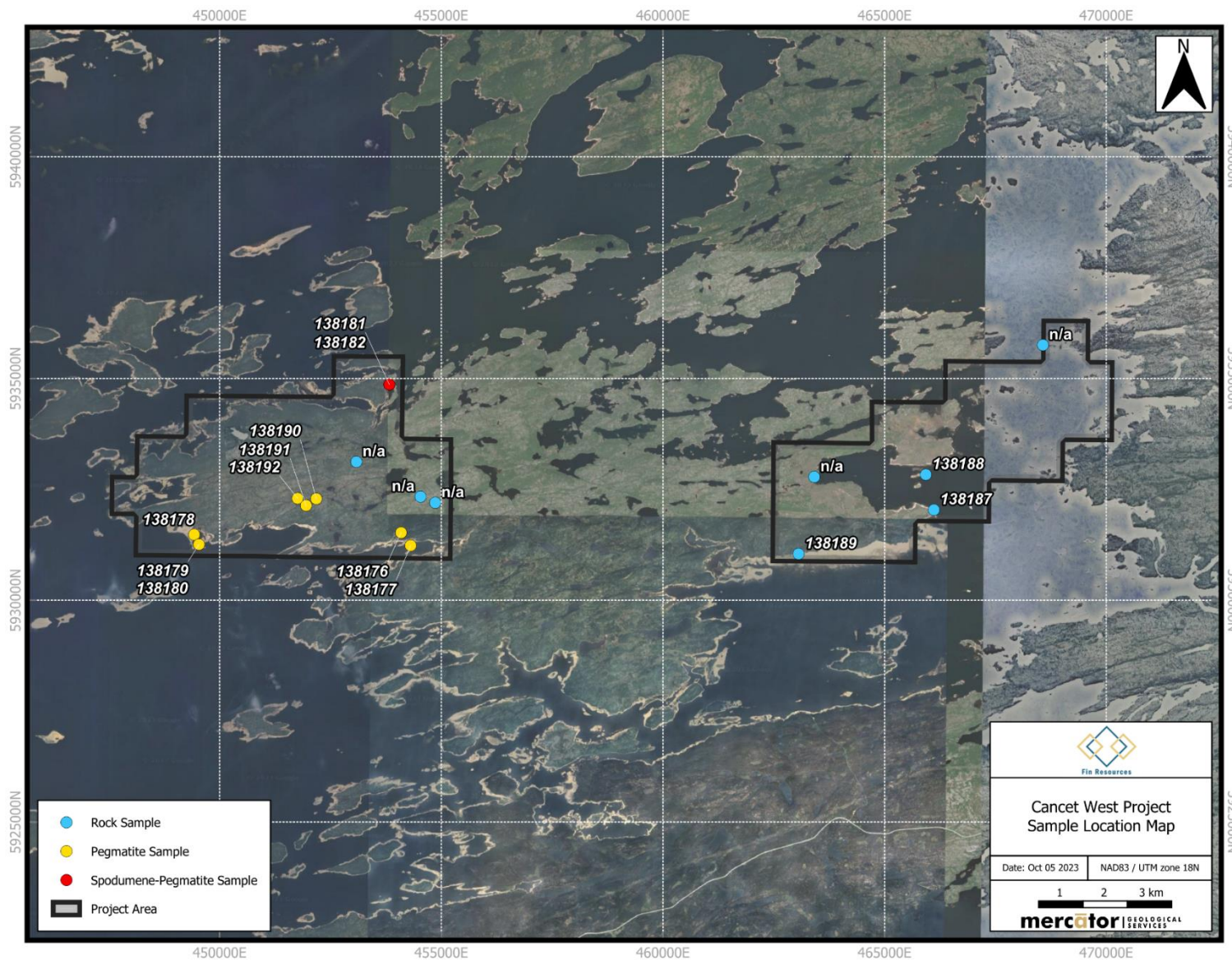
The interpreted presence of pegmatite, pegmatite granite or visual spodumene does not equate to lithium mineralisation. The Company is encouraged by the geology identified by the initial field and desktop work programmes within Cancet West, but no quantitative or qualitative assessment of mineralisation is possible at this stage. The Company plans to undertake further field work to test for potential lithium mineralisation and laboratory analysis of rock chip samples is required to determine if the mapped pegmatites and pegmatite granites have the potential to host mineralisation.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by FIN and reviewed by Mr. Thomas Ridges who is a member of the Australian Institute of Mining and Metallurgy. Mr. Thomas Ridges is an employee of Sustainable Resources Pty Ltd consulting to FIN and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr. Ridges consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward looking statements

This release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on FIN's current expectations, estimates and assumptions about the industry in which FIN operates, and beliefs and assumptions regarding FIN's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of FIN. Actual values, results or events may be materially different to those expressed or implied in this release. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this release speak only at the date of issue of this release. Subject to any continuing obligations under applicable law and the ASX Listing Rules, FIN does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward looking statement is based. Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement.



Appendix 2:

JORC Code, 2012 Edition (Table 1) – Cancet West Outcrop Mapping and Rock Chip Sampling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (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.</i> 	<ul style="list-style-type: none"> Grab samples were taken by hammer and wedge from natural breaks and exposures across the outcrops. Sampling targeted the most evolved fractions of the bodies with the goal of identifying lithium mineralization within the pegmatite bodies. Assay samples were collected from outcrop and will be submitted to ALS Val d'or for analysis. Grab samples were analysed by portable-XRF in field to confirm that suspect spodumene crystals were not K-feldspar. The pXRF was used across two of the coarsest and most accessible pegmatites to assess geochemistry of individual crystals that were otherwise not possible to remove. Due to the grain size and irregular distribution of mineralization throughout the pegmatites the assays will not be whole rock representations of the lithology. To conduct whole rock analysis, channel samples of considerable length would be required across many areas.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or</i> 	<ul style="list-style-type: none"> Not Applicable no drilling reported

Criteria	JORC Code explanation	Commentary
	<p><i>standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	
<p>Drill sample recovery</p>	<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. 	<ul style="list-style-type: none"> • Not Applicable no drilling reported
<p>Logging</p>	<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. 	<ul style="list-style-type: none"> • Rock and outcrop samples during the field programme were described geologically qualitatively based on important characteristics for LCT pegmatite. All data is stored digitally for review once the assay data is reported.
<p>Sub-sampling techniques and sample preparation</p>	<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 representativity 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. 	<ul style="list-style-type: none"> • No drilling reported. • Sample sizes are in the range of 1-3kgs and considered appropriate for reporting of reconnaissance exploration rock sampling results. • One lithium certified reference standard and one coarse blank was submitted to ALS to be processed and analysed within the sample sequence.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Not applicable no assays being reported. All samples will be sent to ALS in Val D'Or Quebec for sodium-peroxide borate fusion analysis. Results are expected in 4 – 6 weeks. Competent person considers the sample and analytical procedures to be acceptable for an early stage project. Off-cuts of samples were submitted to Saint Mary's University (Halifax, Nova Scotia, Canada) to be analysed by Raman Spectroscopy for the presence of spodumene. A spodumene crystal from the Brazil Lake Lithium Deposit (Nova Scotia, Canada) was used as a spectral reference for comparison.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Not applicable no drilling reported. Rock and outcrop samples collected during the field programme were described geologically qualitatively based on important characteristics for LCT pegmatite. All data is stored digitally for review once the assay data is reported.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Sample locations were recorded using a handheld GPS and recorded in NAD83 UTM Zone 18N. Sample data and diagram can be found in Appendix 1.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> The data is not appropriate for use in estimating Mineral Resources and is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource at this stage. No sample compositing was applied.

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The data is early stage high level broad data to be used for initial interpretation of the lithium prospectivity within the Ross and Cancet West Projects.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Assay samples were bagged and tagged while under the control of Mercator geologists, and shipped by courier from their camp facility at km 381, Quebec directly to ALS Global Val'dor, Quebec. The chain of custody is secure.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No specific external audits or reviews have been undertaken on the data by the Company.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> See FIN ASX announcement June 2023 Quarterly Report for a list of Mineral Claims related to Ross and Cancet West, additional claims added can be found in ASX release dated 7/08/23. The mineral claims are 100% owned by Fin Resources Ltd and its subsidiaries. The minerals claims have no underlying royalties. Cancet West and a portion of the Ross Project are cover by Hydroelectric Reserves to the Province of Quebec. Exploration is allowed under specific conditions outlines by the Province. The mineral claims are in good standing.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Limited previous exploration for Lithium within the region. See previous announcements by Fin Resources for a summary of historical exploration.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Cancet West Project's claims are centred on 14 km of prospective greenstone strike length of the Lac Guyer Greenstone Belt located within the La Grande Sub province of the Archean Superior Province in Quebec Canada. The Lac Guyer Greenstone Belt is an east-west trending greenstone belt which is host to multiple gold, base-metal and lithium occurrences and deposits. Lithium mineralisation is in the form of spodumene-bearing

Criteria	JORC Code explanation	Commentary
		<p>pegmatites.</p> <ul style="list-style-type: none"> The Lac Guyer Greenstone Belt is host to two major lithium projects, both of which are along strike to the east of the Cancet West Project; Patriot Battery Metals (ASX: PMT) Corvette Project and Winsome Resources Limited (ASX:WR1) Cancet Project
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. 	<ul style="list-style-type: none"> Not Applicable, no drilling being reported.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not Applicable, no drilling being reported and no data aggregation methods or metal equivalents reported.
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. 	<ul style="list-style-type: none"> Not Applicable, no drilling being reported.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>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').</i> 	
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Diagrams are included in the body of the document and within Appendix 1.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> All results reported are exploration results in nature. No representative significance was applied to the results.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Assessment of other substantive exploration data is currently underway and not yet complete however considered immaterial at this stage.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Continued In-depth review of historical datasets and mapped outcrops across the Projects. Remote sensing and geophysics as required, with interpretation. Preparations and planning for additional field work to included detailed bedrock sampling is underway with commencement planned during Q4 2023.