

ASX RELEASE // 30 OCTOBER 2023

# Quarterly Activities Report

## For the Period Ended 30 September 2023

### MetalsTech Limited

#### HIGHLIGHTS

- Agreement signed to acquire a 100% interest in a district-scale hard-rock lithium exploration project located in the highly prospective James Bay Lithium District of Quebec, Canada
- Sauvolles Lithium Project covers approximately 300km<sup>2</sup> on the highly prospective east-west trending Lac Guyer Greenstone Belt which hosts the Adina Lithium Project (Winsome Resources, ASX: WR1) which has intersected high-grade lithium mineralisation in recent drilling including 107.6m @ 1.34% Li<sub>2</sub>O, just 3km from Sauvolles (*refer to WR1 ASX announcement dated 6 January 2023*)
- Sauvolles covers an area almost 7 times larger than Winsome Resources' (ASX: WR1) Adina Lithium Project and ~1.5 times larger than Patriot Battery Metals' (ASX: PMT) Corvette Lithium Project - the acquisition makes MetalsTech one of the largest land holders within the highly prospective Lac Guyer Greenstone Belt
- Sauvolles Lithium Project contains multiple mapped pegmatites and strong indicator mineralogy along the Lac Guyer Greenstone Belt including anomalous historical lithium assay results from samples collected by the Geological Survey of Quebec
- Hyperspectral survey completed with additional targets delineated for further assessment through field-based exploration campaigns
- Field exploration program underway with Magnor Exploration Inc. engaged to conduct and oversee the exploration campaigns - initial exploration to consist of field mapping, rock sampling of outcrops and mapped pegmatites as well as general field reconnaissance
- Exploration at the Sauvolles Lithium Project will be conducted in parallel with MTC's continued development of the advanced Sturec Gold Mine in Slovakia, with separate teams assigned to each project



### Exploration Activities for the Quarter Ended 30 September 2023

MetalsTech Limited (ASX: MTC) is pleased to report its exploration activities for the Quarter Ended 30 September 2023. During the Quarter Ended 30 September 2023, the Company announced it had acquired a 100% interest in the Sauvolles Lithium Project, a district-scale hard rock lithium exploration project located in the highly prospective and prolific James Bay Lithium District in Quebec, Canada.

The Sauvolles Lithium Project covers an area of ~300km<sup>2</sup> on the highly prospective east-west trending Lac Guyer Greenstone Belt, which hosts the Adina Lithium Project (Winsome Resources), Galinee Lithium Project (Rio Tinto / Midland Exploration) and Trieste Lithium Project (Loyal Lithium).

Sauvolles is ~3km from the Ridge Zone, Main Zone (Jamar) and Far East Zone that form the Adina Project (ASX: WR1), which intersected high-grade lithium mineralisation in recent drilling including 107.6m @ 1.34% Li<sub>2</sub>O (refer to WR1 ASX announcement dated 6 January 2023).

### Sauvolles Lithium Project Overview

Sauvolles Lithium Project comprises 558 mineral claims totalling 300km<sup>2</sup> in the James Bay Region, Quebec. MetalsTech identified the project for acquisition due to its prospective nature for hosting hard-rock, pegmatite-hosted lithium mineralisation.

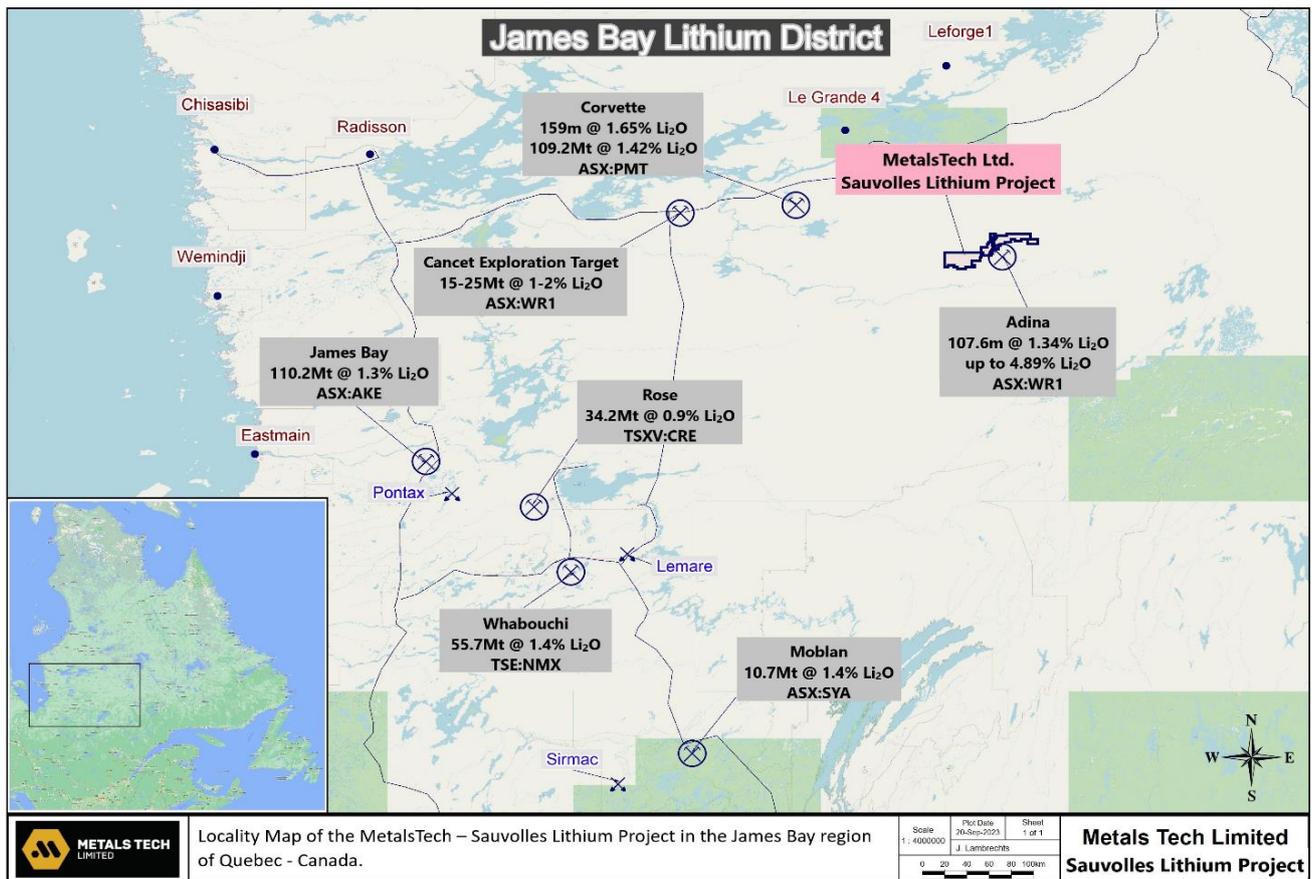


Figure 1: demonstrates the strategic location of the Sauvolles project in the James Bay Lithium District in Quebec highlighting major hard-rock lithium deposits



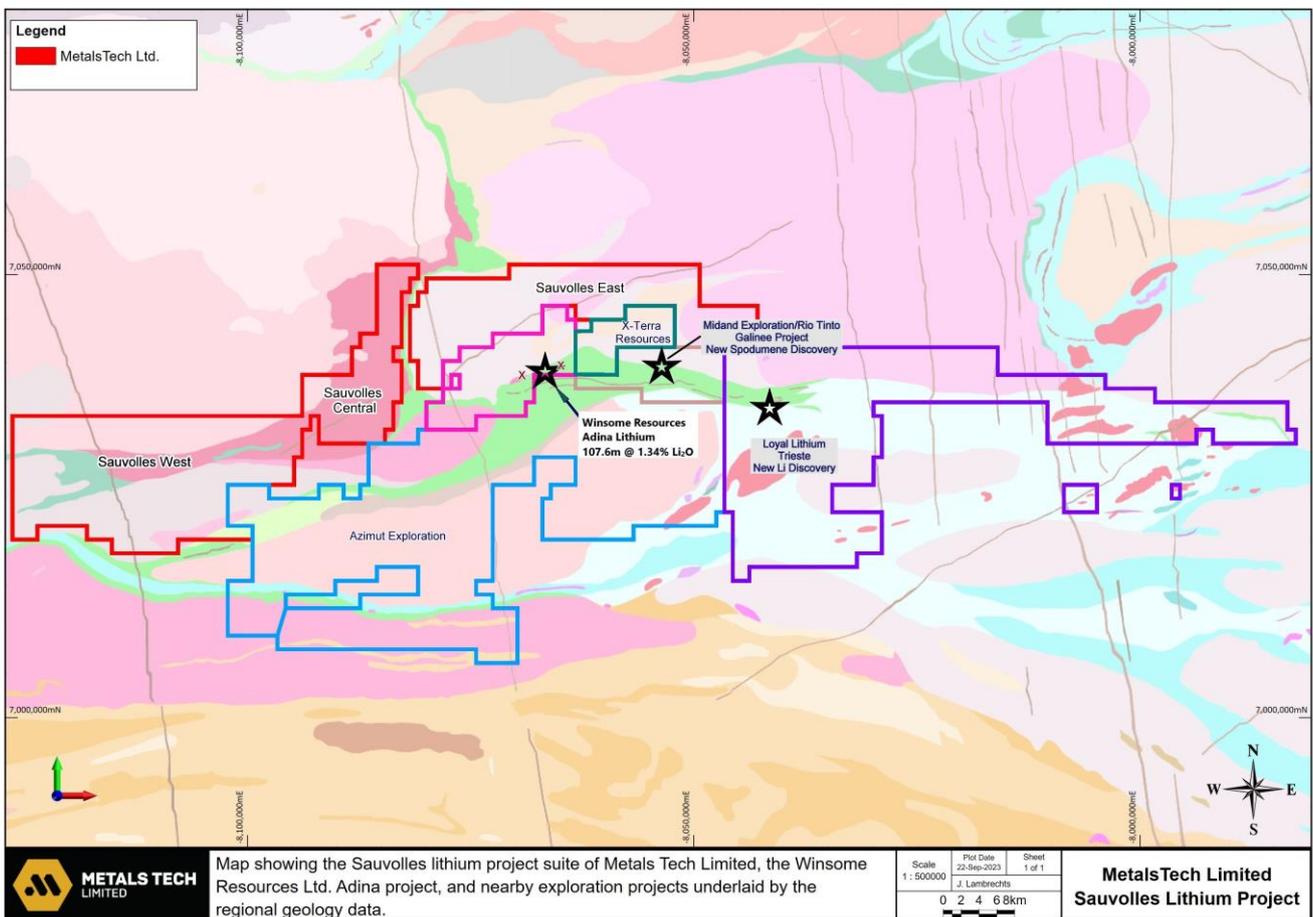
## Geological Setting

**Figure 2** below outlines the regional geology of the Sauvolles project. The Sauvolles West project area is a high priority target for the Company given the different geological types that are exhibited across this zone including greenstone units, tonalite, granite and amphibolite.

Several mapped pegmatites have been identified on the Sauvolles West project area by the Geological Survey of Quebec with a number of rock samples collected on outcrops exhibiting strong indicator mineralogy along the Lac Guyer Greenstone Belt including anomalous historical lithium assay results.

Lithium was contained within a tonalite rock type, 34km along strike west in the same stratigraphic sequence and location that hosts the Adina Lithium Project (ASX: WR1).

Samples collected have also displayed highly anomalous pathfinder mineralisation including tin, tantalum, cesium and rubidium.



**Figure 2:** Regional geology map of the Sauvolles Lithium Project, Quebec together with the nearby Adina Project (ASX: WR1)

The Sauvolles East project area is also a high priority for the Company where regional geological interpretation by the Quebec Ministère de l'Énergie et des Ressources naturelles (Department of Energy and Natural Resources) (**MERN**) indicates the project area is principally underlain by the Joubert Suite, a suite of intrusive tonalites and granodiorites.

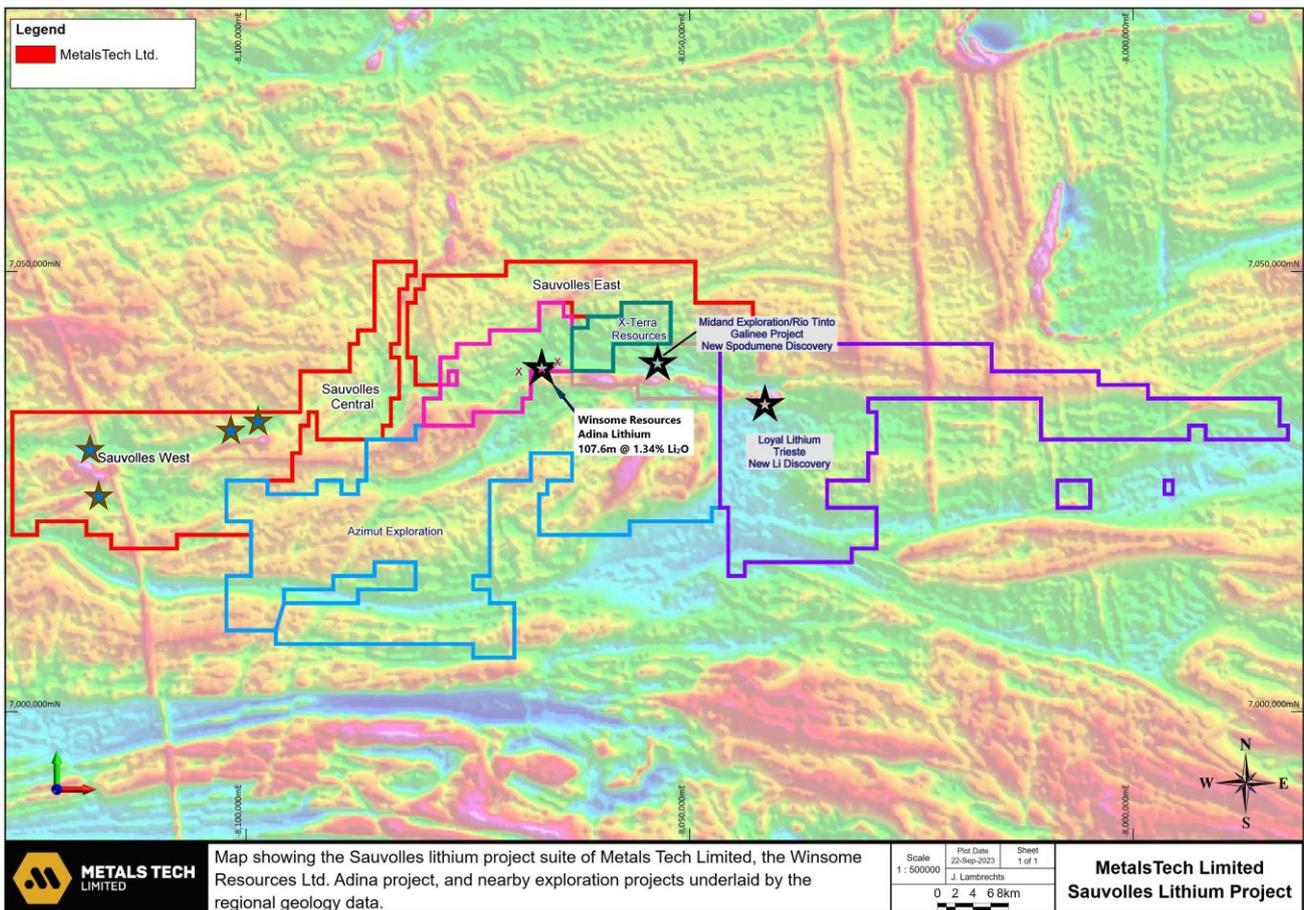


The Joubert Suite intrudes the adjacent greenstones of the Lac Guyer Formation, which hosts the lithium-bearing pegmatite swarms at Adina and has been postulated as contributing to the formation of these pegmatites.

Geological work completed by Magnor Exploration Inc. on behalf of the Company has shown there is potential for the contact with the greenstone belt to lie further north. The intersection of mineralised pegmatites below the Adina Main Zone (ASX: WR1) also gives the Company encouragement that further pegmatite swarms can be found to the north of Adina, reinforced by gravity targets identified north of the Adina Main Zone ([refer to WR1 ASX announcement dated 29 August 2023](#)).

The regional magnetic data represents a compelling exploration concept for the Sauvolles project as shown in **Figure 3**.

Within the Lac Guyer Greenstone Belt, the pegmatites are generally identified along the contact of the magnetic high (typically a granite unit) and the magnetic low (typically the greenstone unit) and always inside the greenstone unit.



**Figure 3:** Magnetic data map of the Sauvolles Lithium Project, Quebec together with the nearby Adina Project (ASX: WR1)

A regional magnetic map has identified at least four significant exploration targets on the Sauvolles West project area, as highlighted by the blue stars.



The Company has engaged Magnor Exploration Inc. to conduct a field exploration campaign at Sauvolles, which is currently underway. Initial exploration will consist of field mapping, rock sampling of outcrops and mapped pegmatites as well as field reconnaissance.

The Lac Guyer greenstone belt has a prominent ironstone (magnetite) unit through the central portion of the mafic volcanics and this magnetic feature appears to pinch out to the west but the leading northern edge of the mafics may continue further west as the geological interpretation is based on geophysical data with limited mapping points across the western Sauvolles project mineral claims.

The Sauvolle mineral claims cover both known GSC mapped mafic volcanic suite and ironstones, and northern tonalite, granodiorites and gneisses, in the western (central) claim portion and in the west follow a magnetic high with the anomalous lithium sample located where mafic volcanics have not been mapped but are on an interpreted E-W structure.

### Lithium Prospectivity

During a helicopter reconnaissance field trip to the Sauvolles project, the team from Magnor Exploration Inc. identified a number of outcropping pegmatites which were marked for further follow up during the current field exploration campaign.

The pegmatites identified exhibited the typical accessory mineralisation expected for LCT-type pegmatites in the James Bay Lithium District.

An example of a pegmatite identified during the helicopter reconnaissance field trip is outlined in **Figure 4**.



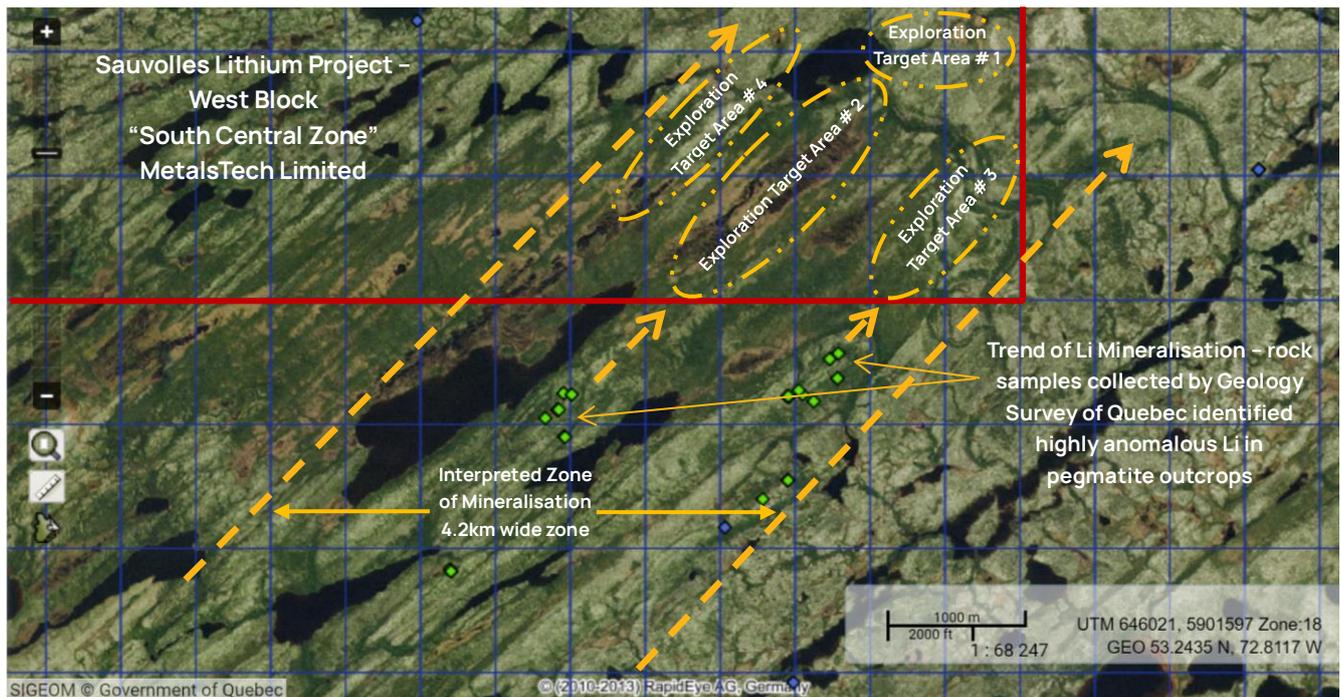
**Figure 4:** Pegmatite identified in the central-western project area at the Sauvolles Lithium Project, Quebec



A thorough review of the historic exploration database pertaining to the Sauvolles project has identified numerous high priority target areas for further follow up in the upcoming planned field exploration program.

Historic rock samples collected by the Geological Survey of Quebec on an area south of the Sauvolle project have been compiled and evaluated against the high-resolution satellite imagery.

**Figure 5** illustrates the high priority target areas in the south-central portion of the Sauvolles West project area.



**Figure 5:** High-resolution satellite imagery presented with the rock samples collected from the Geological Survey of Quebec south of the Sauvolles West project area, Quebec. The red outline identifies the extent of the licence boundaries of the Sauvolles project

The mineralised trend is based on the underlying geology within this area of the Sauvolles project when compared against the geology of the sample that was collected by the Geological Survey of Quebec.

The high-resolution satellite imagery has been used to identify high-priority target areas for further follow up exploration during the planned field program.

The interpreted zone of mineralisation is approximately 4.2km wide and has generated four (4) high-priority targets for the Company to test in the field. The exploration target areas vary in size with Area 1 having a strike distance of 1.2km, Area 2 – 2.2km strike length, Area 3 – 1.6km strike length and Area 4 – 2.0km strike length.

Despite recent lithium discoveries within the James Bay Lithium District, it remains significantly underexplored relative to other historic lithium pegmatite districts.

The Sauvolles project has never previously been explored for lithium, however it contains several historic samples collected by the Geological Survey of Quebec where assays have returned highly anomalous



lithium results, as well as pegmatite lithium indicator elements including cesium, rubidium, tin and beryllium.

The Company has mobilised a field crew from Magnor Exploration Inc. at the Sauvolles project. Initial exploration will consist primarily of field mapping, rock sampling of outcrops and mapped pegmatites as well as general field reconnaissance.

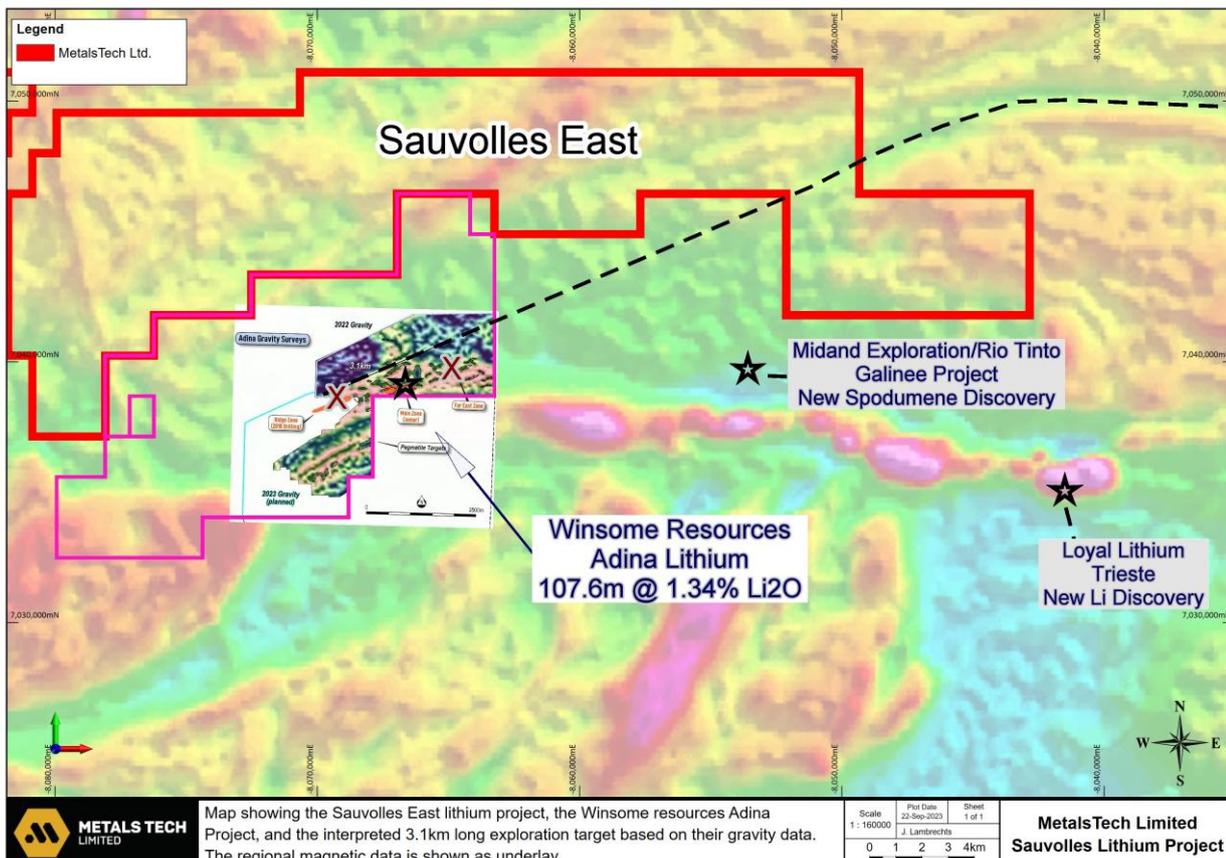
These results, once received, will be analysed and compiled and follow up exploration programs will be designed with the intention to rapidly explore the Sauvolles project.

Lithium exploration at the Sauvolles project will be conducted in parallel with the Company's continued development of the advanced Sturec Gold Mine with separate teams assigned to Sturec and Sauvolles.

Airborne geophysical techniques have proven very effective as an exploration technique in the James Bay Lithium District, such as magnetic, LiDAR, gravity and radiometric / spectrometer surveys.

A recent airborne gravity and radiometric survey completed by Winsome Resources Limited (ASX: WR1) at the neighbouring Adina Lithium Project has highlighted the effectiveness of this exploration technique and has also provided some further insight into the prospectivity of the Sauvolle East project area.

**Figure 6** below shows the results of the recent gravity survey at the Adina Lithium Project (ASX: WR1) with the regional magnetic dataset also included. It is apparent from the regional magnetics combined with the gravity trends identified on the Adina Lithium Project (ASX: WR1) that there is a strong geological linearment that extends north and east into the Sauvolles East project area, as defined by the black dashed line, which follows the magnetic lows.



**Figure 6:** Regional magnetic map of the Sauvolle East project area with the recent airborne gravity survey completed at the neighbouring Adina Lithium Project (ASX: WR1) as an inlay graphic. The black dashed line is an interpreted extension of the gravity trend north and east into the Sauvolle East project area



## Nearby Exploration / Mining Infrastructure

There are established operations facilities at the Renard Stornoway Diamond Mine, 40km south of the Sauvolles project, that has an all-weather access road from the south, Route 167. Additionally, the all-weather Trans-Taiga Road is located ~45km north of the Sauvolles project. The Quebec government has budgeted for significant infrastructure investment to develop the northern part of the proposed 'La Grande Alliance' road Route 167 north, to connect the Lac Guyer Greenstone Belt to the Trans-Taiga Road to the north and to Chibougamau to the south.

## Planned Exploration Activities

The Company is currently compiling all publicly available geological, geochemical, geophysical and topographic data over the Sauvolles Lithium Project. The Company recently completed a hyperspectral study analysis of the Sauvolles project.

Targets generated from these datasets will provide the basis for field exploration during the current 2023 exploration field season, which will employ similar methods to those used at neighbouring projects including visual identification of pegmatite outcrops, rock chip sampling and soil sampling, which may be followed by stripping to better expose key outcrops and channel sampling.

The Company will also aim to include geophysical field work such as airborne and ground gravity surveys and LiDAR surveys, similar to those already completed at the neighbouring Adina Lithium Project (ASX: WR1). These exploration techniques have proven to be extremely effective in identifying pegmatite bodies in the James Bay Lithium District.

MetalsTech has engaged Magnor Exploration Inc. to oversee and implement field exploration campaigns at the Sauvolles project.



## Sturec Gold Mine – JORC (2012) Mineral Resource

The Sturec Gold Project Mineral Resource Estimate (MRE) has been reported in accordance with JORC (2012) guidelines as **68.347Mt @ 1.22g/t Au and 10.11g/t Ag (1.31g/t AuEq<sup>1</sup>)**, containing **2.686 Moz of gold and 22.210 Moz of silver (2.868 Moz of gold equivalent)** using a 0.3g/t Au cut-off.

In detail the updated Sturec Gold Project MRE is a result of a combination of mineral resource estimates from several prospects including: Sturec main zone, Vratislav, Wolf and North Wolf. A detailed breakdown of the mineral resource estimates from these prospects is shown in Table 1 and the prospect areas in Figure 8.

Table 1: Updated Sturec Gold Project Mineral Resource Estimate using a 0.3g/t Au cut-off								
Area	Resource Category	Tonnage (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)	AuEq (g/t) <sup>1</sup>	AuEq (koz)
Sturec	Measured	24,595	1.46	1,155	10.81	8,549	1.55	1,225
	Indicated	11,310	1.1	401	7.78	2,829	1.17	424
	Measured+Indicated	35,905	1.35	1,556	9.86	11,383	1.43	1,649
	Inferred	26,207	0.96	805	5.95	5,014	1	846
	<b>Sub_total</b>	<b>62,112</b>	<b>1.18</b>	<b>2,362</b>	<b>8.21</b>	<b>16,397</b>	<b>1.25</b>	<b>2,496</b>
Vratislav	Inferred	1,166	2.06	77	13.32	499	2.17	81
	<b>Sub_total</b>	<b>1,166</b>	<b>2.06</b>	<b>77</b>	<b>13.32</b>	<b>499</b>	<b>2.17</b>	<b>81</b>
Wolf	Indicated	946	1.69	51	25.8	785	1.9	58
	Measured+Indicated	946	1.69	51	25.8	785	1.9	58
	Inferred	2,559	1.69	139	22.48	1,850	1.88	154
	<b>Sub_total</b>	<b>3,505</b>	<b>1.69</b>	<b>191</b>	<b>23.38</b>	<b>2,635</b>	<b>1.88</b>	<b>212</b>
North Wolf	Inferred	1,564	1.13	57	53.29	2,680	1.56	79
	<b>Sub_total</b>	<b>1,564</b>	<b>1.13</b>	<b>57</b>	<b>53.29</b>	<b>2,680</b>	<b>1.56</b>	<b>79</b>
Total	Measured	24,595	1.46	1,155	10.81	8,551	1.55	1,225
	Indicated	12,256	1.15	453	9.17	3,614	1.22	482
	Measured+Indicated	36,851	1.36	1,608	10.27	12,165	1.44	1,707
	Inferred	31,496	1.07	1,078	9.92	10,045	1.15	1,161
	<b>Total</b>	<b>68,347</b>	<b>1.22</b>	<b>2,686</b>	<b>10.11</b>	<b>22,210</b>	<b>1.31</b>	<b>2,868</b>

<sup>1</sup> AuEq g/t = ((Au g/t grade\*Met. Rec.\*Au price/g) + (Ag g/t grade\*Met. Rec.\*Ag price/g)) / (Met. Rec.\*Au price/g)

Long term Forecast Gold and Silver Price (source: Bank of America): \$1,785 USD/oz and \$27 USD/oz respectively.

Gold And silver recovery from the 2014 Thiosulphate Metallurgical test work: 90.5% and 48.9% respectively.

It is the Company's opinion that both gold and silver have a reasonable potential to be recovered and sold from the Sturec ore using Thiosulphate Leaching/Electrowinning as per the recoveries indicated.



A significant high grade subset exists within the Mineral Resource Estimate at the Sturec main zone (excluding Vratislav, Wolf and North Wolf zones) when various cut-offs are applied:

Cut-off (g/t Au)	Tonnage (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)	AuEq (g/t)	AuEq (koz)
0.5	47,342	1.43	2,170	9.45	14,381	1.50	2,287
1.0	23,327	2.18	1,635	12.94	9,702	2.29	1,714
2.0	7,735	3.73	928	16.33	4,060	3.87	962
3.0	3,356	5.46	589	17.22	1,858	5.60	604
4.0	1,793	7.24	417	18.63	1,074	7.39	426
5.0	1,037	9.30	310	21.24	708	9.48	316

In addition, the Sturec Gold Mine boasts a significant JORC (2012) Exploration Target of between 37.9Mt and 58.2Mt at an average grade of between 1.79g/t AuEq and 2.75g/t AuEq for total ounces of between **2.18M oz AuEq and 5.15M oz AuEq**.

The table below outlines the Exploration Target\* at the Sturec Gold Mine:

Prospect Name	Grade	Grade	Tonnage (t)		Contained Gold (AuEq)	
	(g/t AuEq)	(g/t AuEq)	(Low)	(High)	(Low)	(High)
	(Low)	(High)				
Volle Henne	3	4.5	7,200,000	9,600,000	694,456	1,388,912
HG Extension	3	4.5	1,440,000	1,920,000	138,891	277,782
Wolf and Vratislav	1.5	2.5	10,150,000	14,500,000	489,495	1,165,464
North Wolf	1.5	2.5	7,250,000	10,875,000	349,639	874,098
Katerina	1.5	2.5	2,250,000	4,500,000	108,509	361,696
Depth Extension	1.3	2	5,774,250	9,623,750	241,340	618,821
South Ridge	1.3	2	3,840,000	7,200,000	160,497	462,971
<b>TOTAL</b>					<b>2,182,827</b>	<b>5,149,745</b>

*\*The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.*



Figure 7: Location of the Sturec Gold Mine, Slovakia





Figure 8: Location of the various prospects within the Sturec Gold Project Mineral Resource estimate with some significant drilling results.

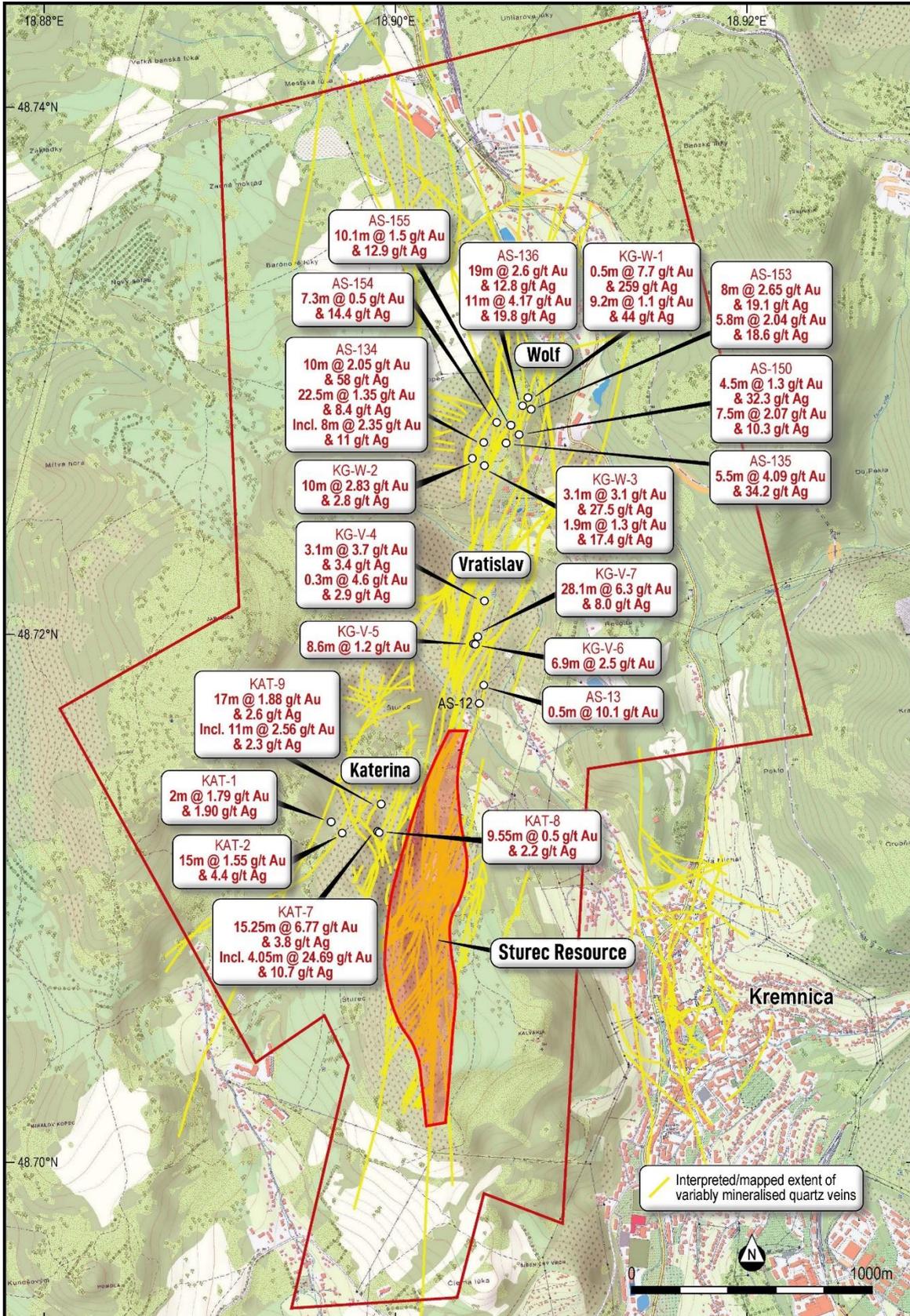




Figure 9: The Sturec Gold Project Mineral Resource areas

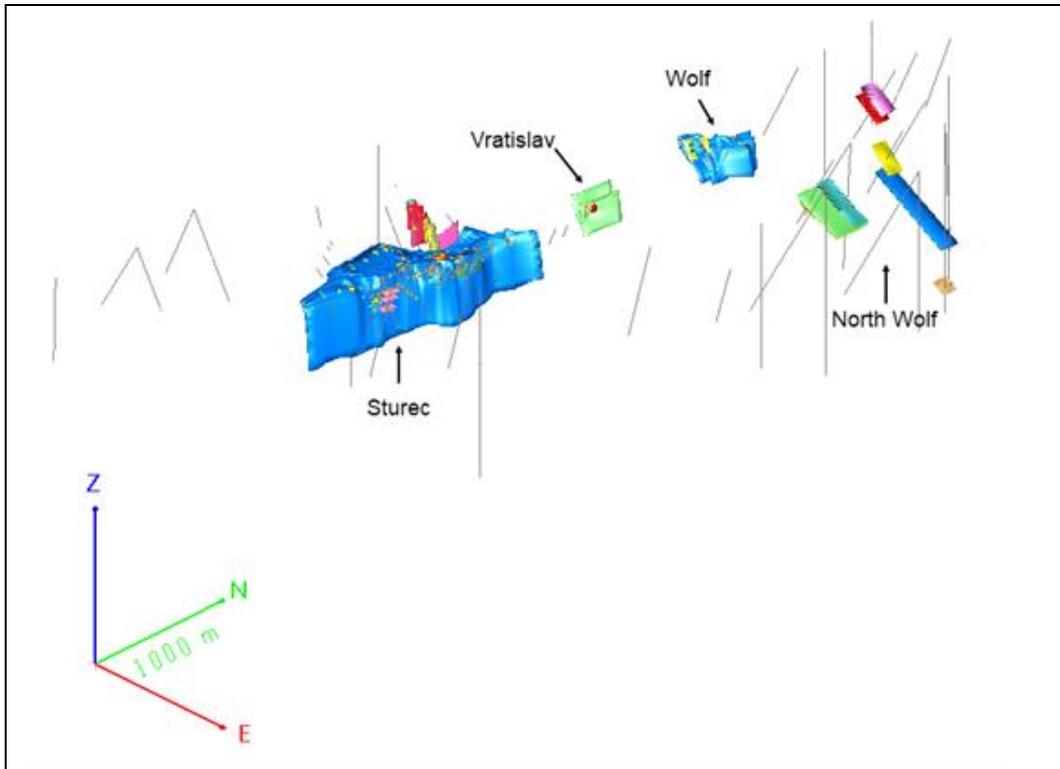




Figure 10: Location of Cross-sections through the Sturec Prospect Mineral Resource area

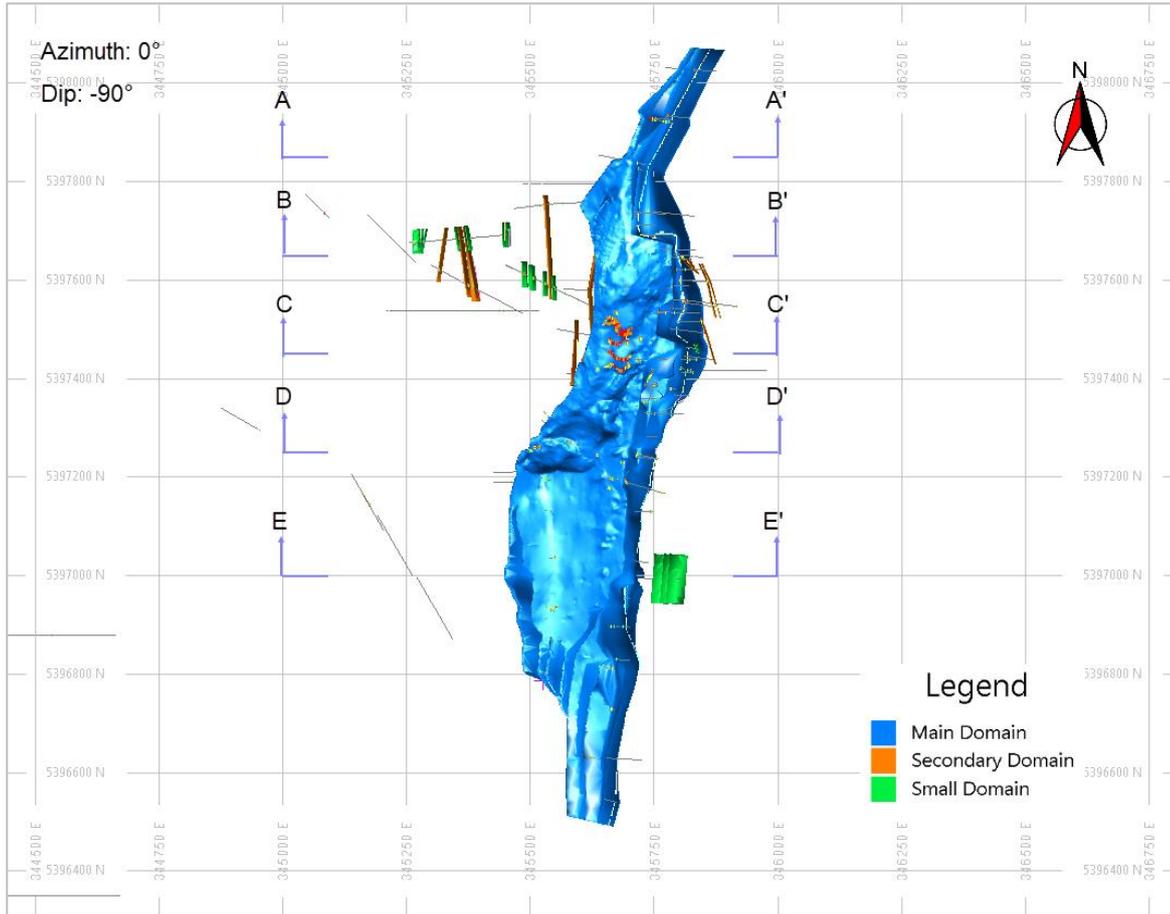




Figure 11: Section A-A' from Figure 10

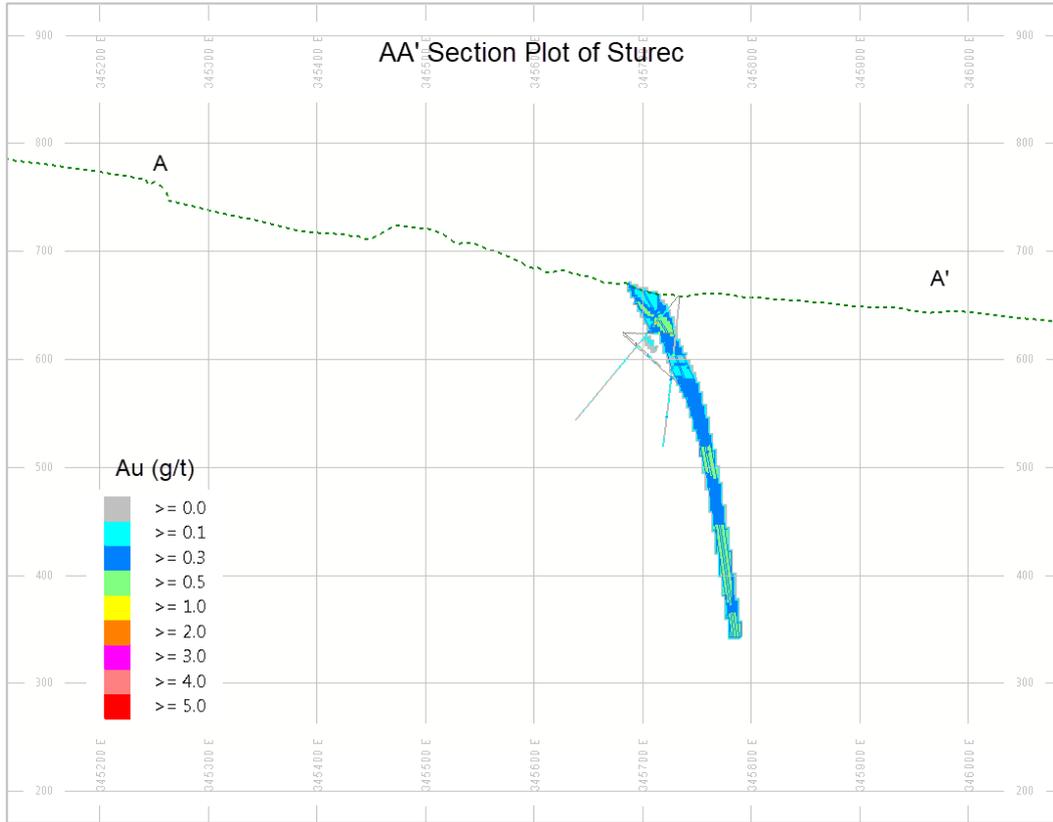




Figure 12: Section B-B' from Figure 10

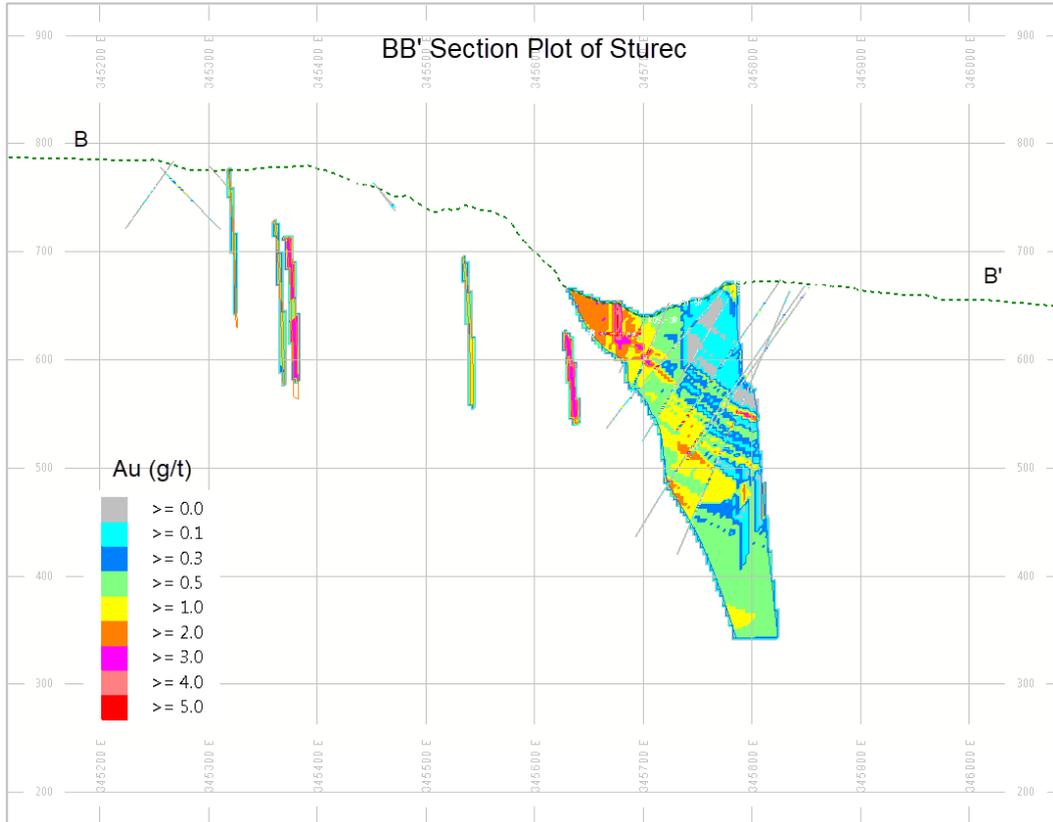




Figure 13: Section C-C' from Figure 10

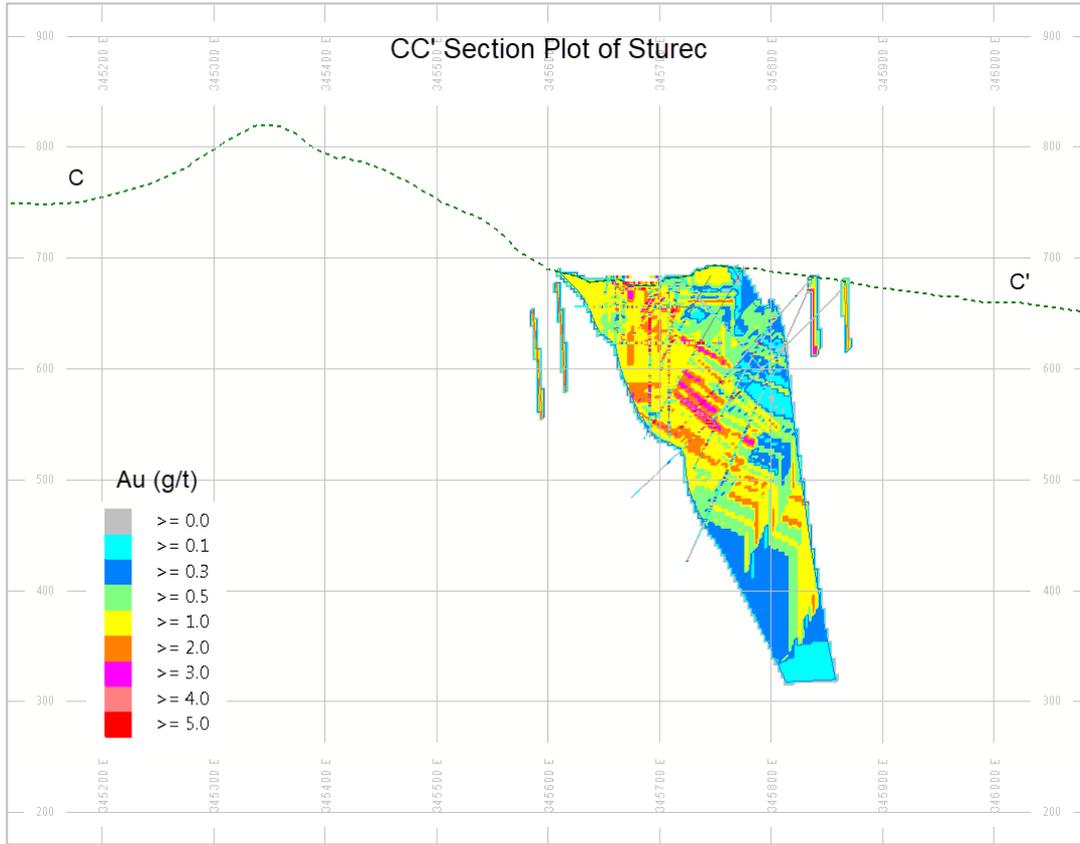
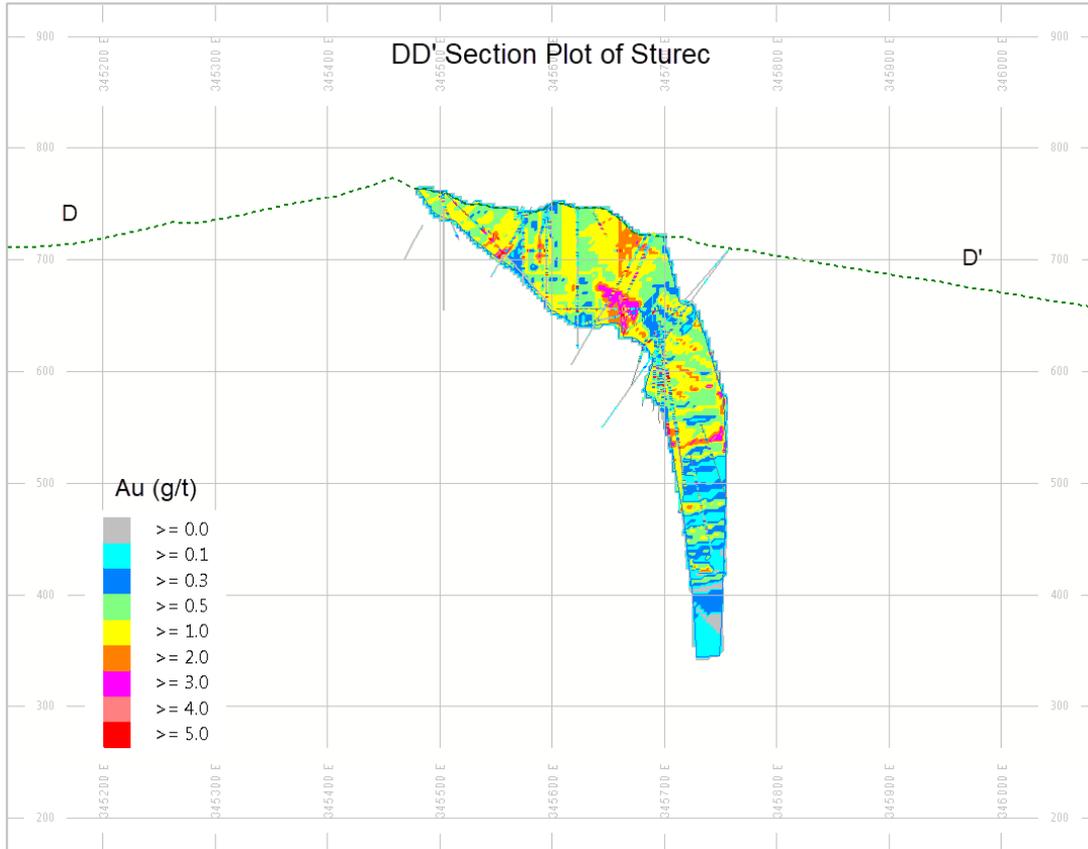




Figure 14: Section B-B' from Figure 10



### Mineral Resource Statement

The Mineral Resource Statement for the Sturec Gold Project reports the Mineral Resource with potential for open pit mining. The mineralised material that has been interpreted to have 'reasonable prospects of eventual economic extraction' by open-pit methods was defined as the mineralised material that has a cut-off grade above 0.3g/t Au.

Using these criteria, the Mineral Resource estimate for Sturec is reported as 68.347Mt @ 1.22g/t Au and 10.11g/t Ag (1.31g/t AuEq), containing 2.686 Moz of gold and 22.210 Moz of silver (2.868 Moz of gold equivalent) using a 0.3g/t Au cut-off in accordance with JORC (2012). The breakdown of the Mineral Resource per Resource Category is detailed in Table 1. The grade tonnage curve for Sturec Gold Project Mineral Resource is shown in Figure 15. An oblique view of the Resource Model showing Resource Category is displayed in Figure 16.



Figure 15: Grade tonnage curve for the Sturec Mineral Resource Estimate

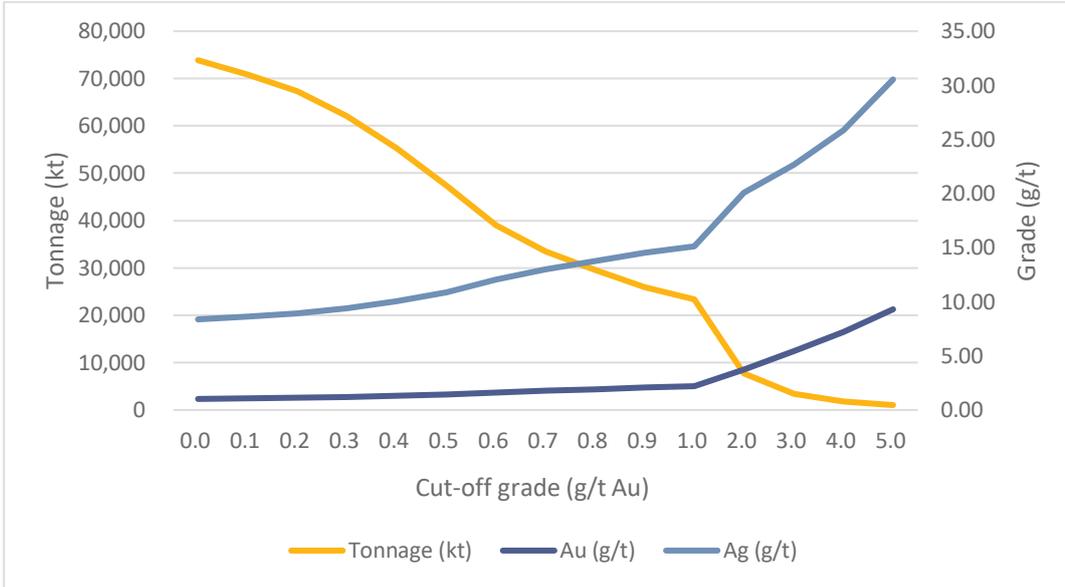
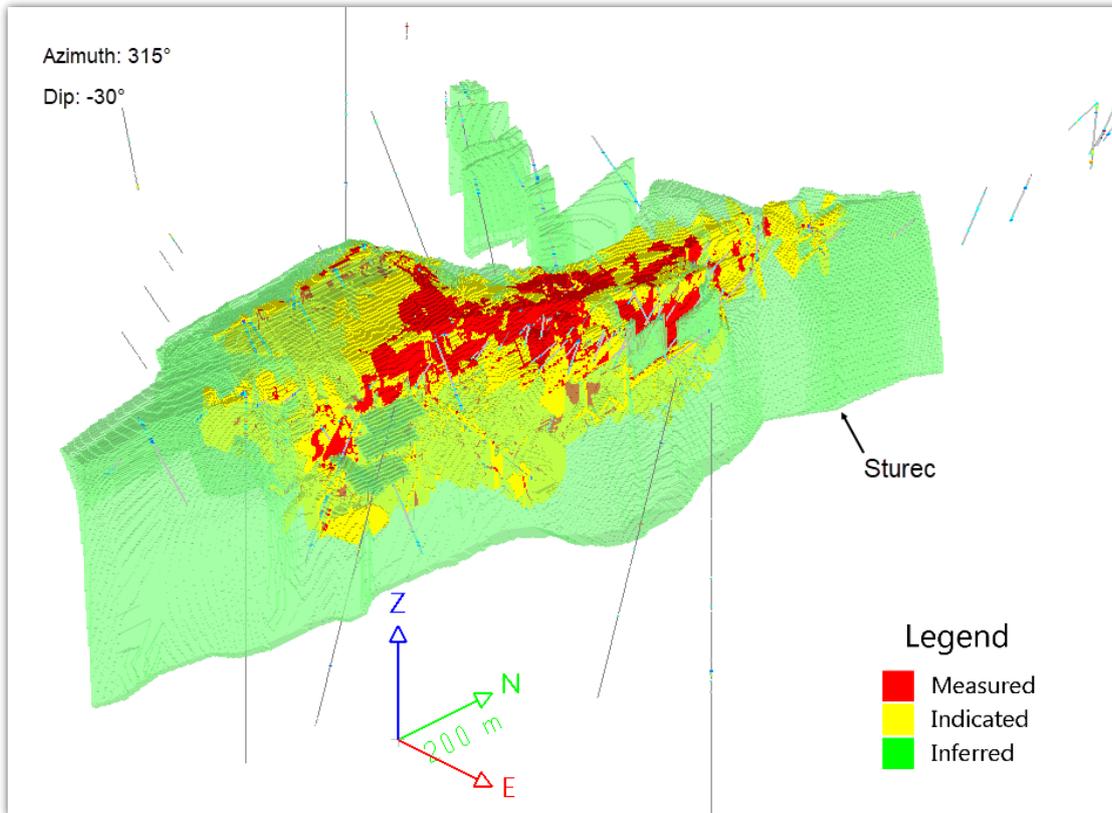


Figure 16: Sturec Prospect Resource Model showing Resource Category





## Underground Diamond Drilling

Drilling by the Company has continued to intersect a southerly plunging, high-grade mineralised zone which has significantly contributed to the increase in the size and confidence of the Mineral Resource. The Company is currently awaiting the assay results of the recent drilling, which will be announced to shareholders as soon as they are available.

The deposit at the Sturec Gold Mine remains open to the north and south along strike, as well as down-dip, indicating there is significant exploration upside.

As part of the ongoing development of the Sturec Gold Mine, the Company is investigating the potential of a high grade and low impact bulk underground mining operation at Sturec focusing on the higher-grade tonnes within the Mineral Resource.

Drilling results to date include:

- **173.2m @ 3.27 g/t Au and 11.8 g/t Ag from 0m for 566 grams metres gold** (UGA-30)
- **19m @ 2.07 g/t Au and 29.1 g/t Ag** (UGA-20)
- **18m @ 34.07 g/t Au and 10.7 g/t Ag** (UGA-18)
- **35m @ 3.31 g/t Au and 12.3 g/t Ag** (UGA-17)
- **70m @ 9.23 g/t Au and 7.8 g/t Ag** (UGA-16)
- **90m @ 3.88 g/t Au and 13.9 g/t Ag** (UGA-04)
- **70m @ 3.43 g/t Au and 14.7 g/t Ag** (UGA-06)
- **32m @ 4.62 g/t Au and 17.5 g/t Ag** (UGA-05)
- **73m @ 2.14 g/t Au & 8.8 g/t Ag** (UGA-03)
- **24m @ 2.28 g/t Au and 11.5 g/t Ag** (UGA-07)
- **35m @ 3.73 g/t Au and 11.6 g/t Ag** (UGA-12)

Previous drilling by the Company at the flagship Sturec Gold Mine has also delivered record bonanza results including **1m @ 646g/t Au and 459.0 g/t Ag** from 81m down hole in UGA-18. This also included an incredible **6m @ 109.82 g/t Au and 81.7 g/t Ag** in UGA-18.

UGA-17 also boasts impressive intercepts of:

- 45m @ 2.65 g/t Au and 10.4 g/t Ag from 52m (0.26g/t Au cut-off, downhole thickness) including higher grade zones:
  - **35m @ 3.31 g/t Au and 12.3 g/t Ag** from 60m (1g/t Au cut-off);
  - including **19m @ 5.08 g/t Au & 12.9 g/t Ag** from 67m (2g/t Au cut-off)

In recent drilling, the Company has also reported multiple showings of visible gold and additional bonanza grades over 1m intervals including **139.0g/t Au** in UGA-30, **89.1 g/t Au** in UGA-04, **80.3 g/t Au** in UGA-05 and **77.7 g/t Au** in UGA-06.



ASX: MTC

## Appendix 5B Commentary

In Payments to related parties of the entity and their associates (refer to 6.1), the \$167,000 payment refers to the payment of non-executive fees and director consulting fees.

Cash outflows from operating activities for the quarter were \$661,000. Cash outflows from investing activities for the quarter were \$439,000. Cash inflows from financing activities were \$1,050,000.

Cash and cash equivalents as at 30 September 2023 were \$750,000.

ENDS

**This announcement has been authorised by the Board of Directors of MetalsTech Limited.**

For further information please contact

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### CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements concerning MetalsTech. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of MetalsTech as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.



## COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Johan Lambrechts, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Lambrechts is a technical consultant to MetalsTech Limited, who has sufficient experience that is relevant to the style of mineralisation and type of deposit 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. Mr. Lambrechts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr Lambrechts notes that the information contained in this announcement is an accurate representation of the available data and studies for the Sauvolles Lithium Project.

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Quinton Hills Ph.D., M.Sc., B.Sc. Dr Hills is the technical advisor of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy (No. 991225). Dr Hills has sufficient experience that is relevant to the style of mineralisation and type of deposit 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'. Dr Hills consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Mineral Resources for the Sturec Gold Deposit is based on information compiled by Mr Cunyou Li, who is a Member of TheProfessional Geoscientist of Ontario (No. 2117). Mr Li is the principal of JP Geoconsulting Services and has sufficient experience that is relevant to the style of mineralisation and type of deposit 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'. Mr Li consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## 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 the Sauvolles Lithium Project, 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.



DESCRIPTION OF THE MINING RIGHTS

*Slovakian Gold Project*

*Sturec Gold Mine*

Tenement ID°	Status	Registration Date	Expiry Date	Area
Sturec Gold Mine – Mining License 1830-3359/2008	Active		Indefinite	9.47 sq km