

# Outstanding Shallow High-Grade REE Results at Rankin Dome

## Highlights

- Thick intrusive hosted rare earth mineralisation across the Rankin Dome maiden drilling program
- 132 of 258 shallow auger samples returned significant assay results up to 1365ppm TREO
- All six RC drillholes returned thick continuous high-grade TREO (total rare earth oxides) with several ending in mineralisation
- 100% of drillholes have intervals greater than 1000ppm TREO with highlights including:
  - Grades up to 2534 ppm TREO;
  - Longest intercept of 111m at 913ppm TREO from 3m; and
  - Highest multiple-metre intercept of 3m at 2026 ppm TREO from 12m in RDRC001
- Magnetic rare earths (Pr, Nd, Tb, Dy) comprise 20% to 26% of significant result intervals
- Maiden RC drilling program clearly defines new drill targets with the anomaly open to the north and south

**Australian Critical Minerals (ASX: ACM, “Australian Critical Minerals” or “the Company”)** a mineral exploration company focused on the exploration and development of critical mineral projects in Western Australia, is pleased to update shareholders with the results of the first RC drilling program and the high-definition shallow auger sampling program at the Rankin Dome Rare Earth Project near Southern Cross in the Yilgarn of Western Australia.

### Managing Director, Dean de Largie said:

*“These outstanding results from ACM’s maiden drilling program confirm the prospectivity on the Rankin Dome Project. Significantly the magnetic rare earths consistently make up 20% to 27% of the TREO intervals. The high-definition auger sampling brings great clarity to the NW sector. The substantial consistent strike lengths of highly anomalous near surface geochemistry in the auger area and consistent anomalous grades returned from the RC drilling is a significant result over a broad area and validates the approach taken by the Company.*

*We are continuing our exploration activity at Rankin Dome and look forward to keeping our shareholders updated with results as they are received.”*

## Significant Rare Earth Results Highlights

### RDRC001

- **20m @ 1003ppm TREO** from 9m; Magnet Rare Earths =21%; Pr+Nd=19% including:
  - **5m @ 1637ppm TREO** from 11m; Magnet Rare Earths =22%; Pr+Nd=20%
- **46m @ 1003ppm TREO** from 104m; Magnet Rare Earth =18%; Pr+Nd=17%

### RDRC002

- **35m @ 1009ppm TREO** from 6m; Magnet Rare Earths =22%; Pr+Nd=18%
- **26m @ 985ppm TREO** from 64m; Magnet Rare Earths =17%; Pr+Nd=18%,
- **4m @ 925ppm TREO** from 131m; Magnet Rare Earths =21%; Pr+Nd=20%

### RDRC003

- **3m @ 1110ppm TREO** from 18m; Magnet Rare Earths =21%; Pr+Nd=19%
- **13m @ 866ppm TREO** from 66m; Magnet Rare Earths =23%; Pr+Nd=21%
- **12m @ 884ppm TREO** from 132m; Magnet Rare Earths =23%; Pr+Nd=20%

### RDRC004

- **15m @ 965ppm TREO** from 5m; Magnet Rare Earths =24% ;Pr+Nd=20%
- **4m @ 870ppm TREO** from 59m; Magnet Rare Earths =23% ; Pr+Nd=21%
- **8m @ 999ppm TREO** from 75m; Magnet Rare Earths =22% ; Pr+Nd=20%

### RDRC005

- **35m @ 1119ppm TREO** from 7m; Magnet Rare Earths =22%; Pr+Nd=18% of TREO
- **3m @ 998ppm TREO** from 81m; Magnet Rare Earths =20% ; Pr+Nd=20%

### RDRC006

- **111m @ 979ppm TREO** from 3m; Magnet Rare Earths =23% ; Pr+Nd=21% of TREO

## Auger Sampling

ACM completed a 254-hole high-definition auger sampling program over approximately 2.5 sq. km which has clearly delineated a substantial rare earth anomaly (Figure1). The auger anomaly is based on values above 500ppm TREO. The spatial definition of the anomaly is sufficient for ACM to progress to planning RC drilling in co-ordination with the local landowner. Figure 1 shows very clearly a 500m by 200m zone of strongly anomalous rare earth element geochemistry. A peak of 1297 TREO (Total rare earth oxides) was returned. Of the 258 samples from a depth of 2m, 132 returned greater than 300ppm TREO.

The purpose of the auger sampling was to provide further geochemical definition over the area sampled previously by Kula Gold Limited and to provide further information on the depth of saprolite profile. 1 in 10 auger holes were drilled to auger refusal which occurred generally between 5 m and 9 m. Logs indicate saprolite remained present at auger refusal and thus it is expected that the saprolitic horizon continues deeper than auger refusal at this location.

## About Rankin Dome

The Rankin Dome Project consists of three exploration licences in the Youanmi Terrane (Southern Cross). Company has a farm-in agreement with Kula Gold Limited (ASX: KGD) to earn a 51% joint venture interest.

## Reverse Circulation Drilling

A 6-hole reverse circulation drilling program was completed for 864m. Five drillholes were drilled to 150m and the remaining drillhole was drilled to 114m. The drillholes were planned over areas identified by Kula Gold Limited as having anomalous rare earth geochemistry in shallow auger samples that appeared to be coincident with aeromagnetic anomalies (Figure 2). All six drillholes returned thick, continuous and significant results in total rare earth oxides and importantly the significant TREO intercepts which comprised between 20% and 26% magnetic rare earth oxides.

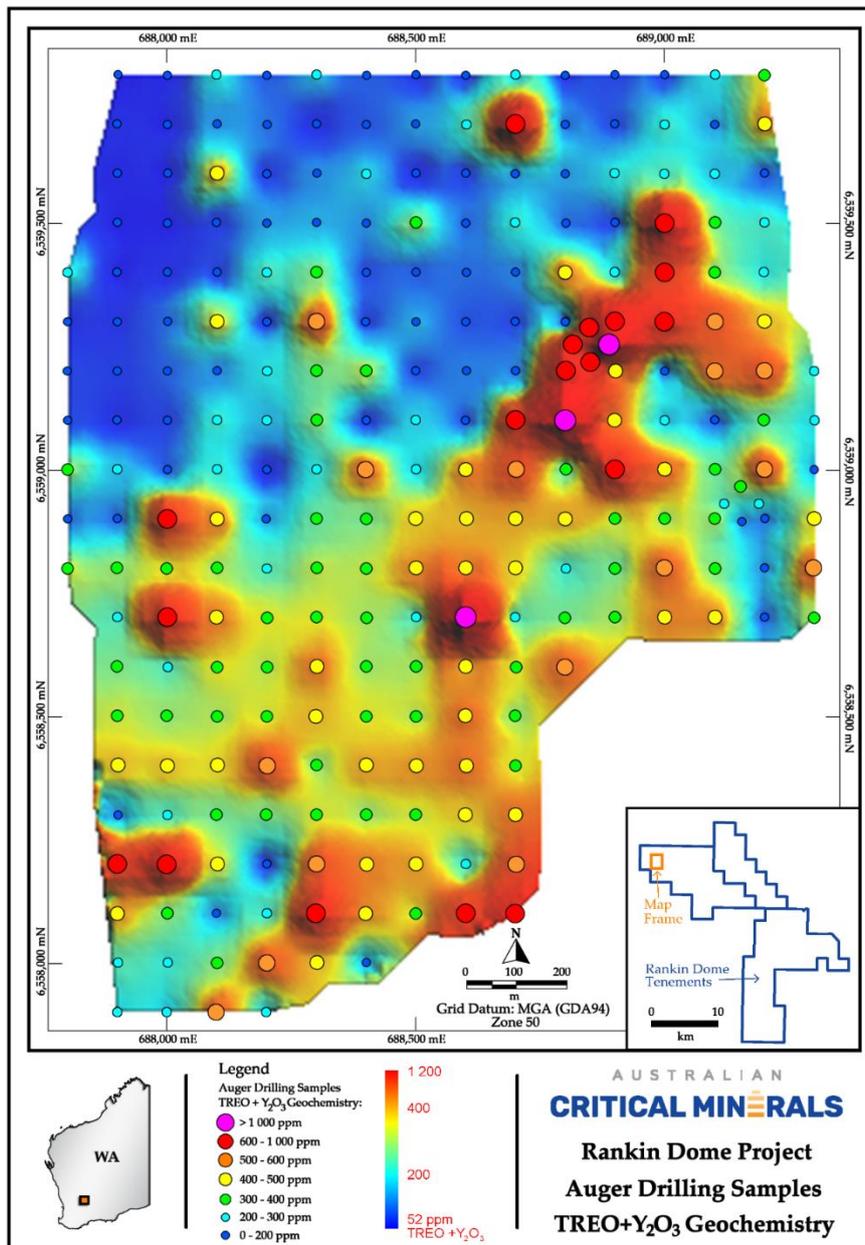


Figure 1 – Rankin Dome tREE raster of 2m auger geochemistry with overlying thematic of assay results, Yilgarn, Western Australia.

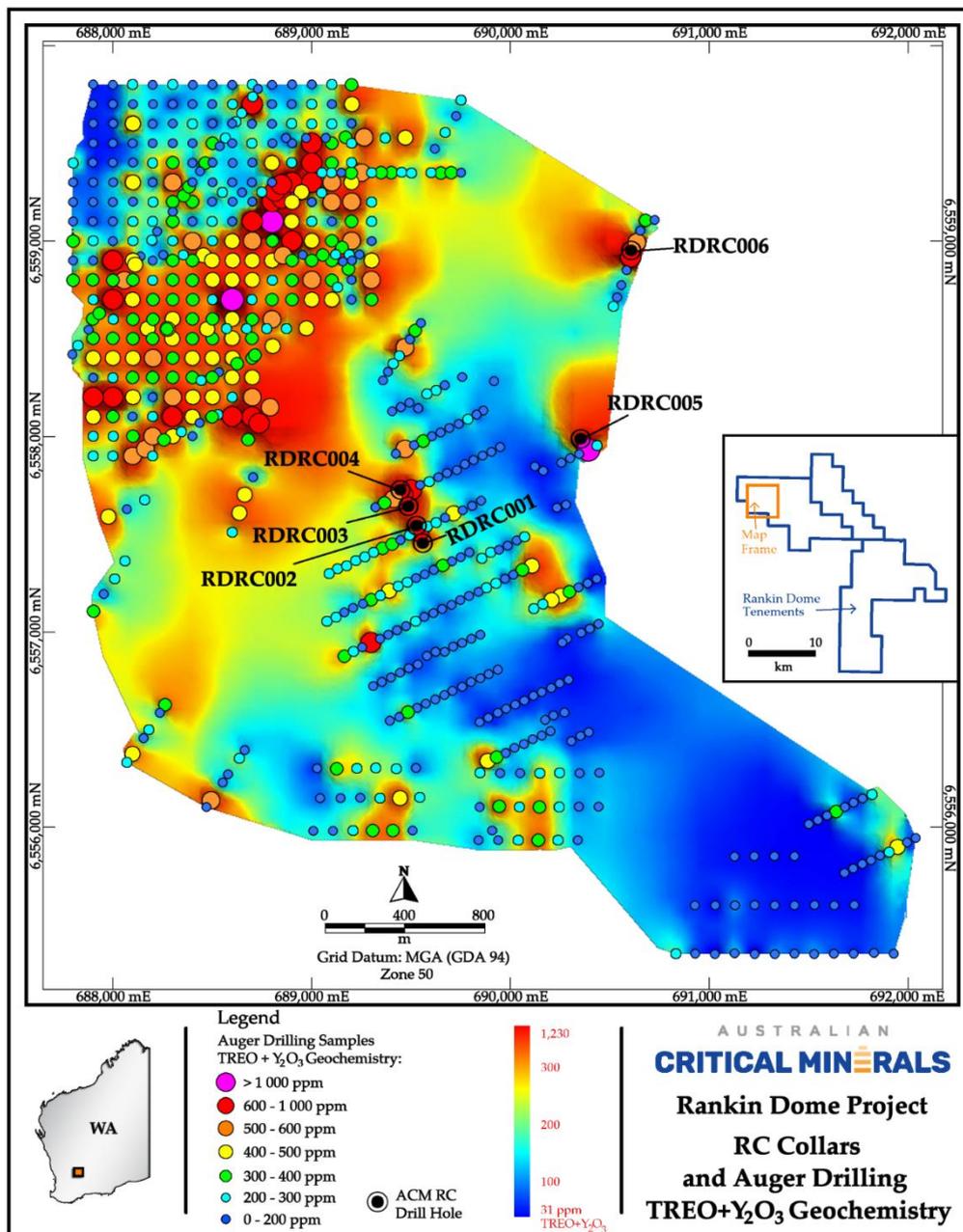


Figure 2 – Auger and RC Drillhole Locations

Figure 2 is a raster image of combined ACM and Kula Gold auger results. The location of the RC drillholes were based on the historic auger results combined with field observations and interpretations relating to topographic expression, observation of float rock on the surface and surrounding local geology.

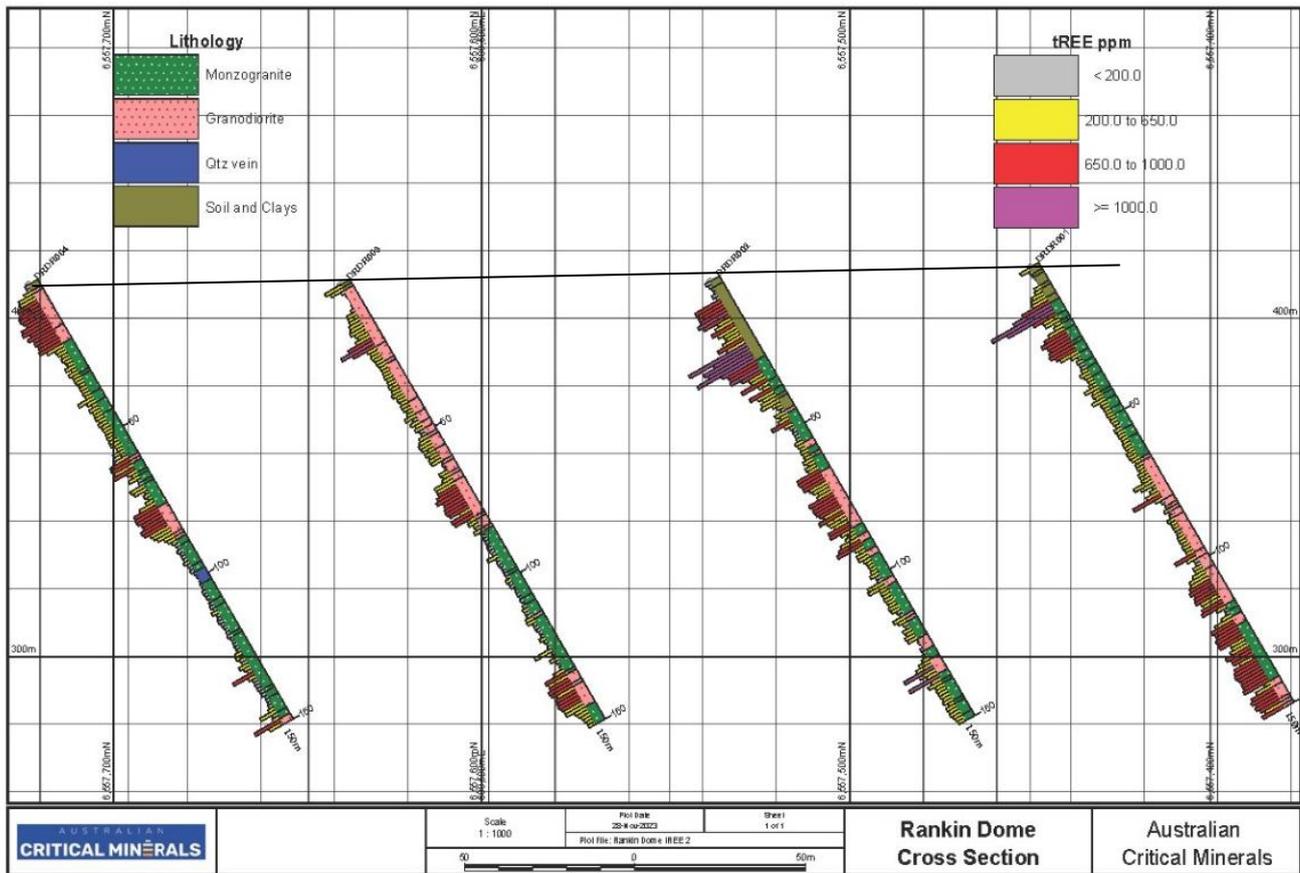


Figure 3 – Drill Section Holes RDR001-004

The drill section of Figure 3 shows enhanced rare earth results were often associated with a rock of granodioritic composition. This was not ubiquitous as RDR001 encountered significant mineralisation in the lower 50m of the drillhole in a monzogranite.

The section also shows that mineralisation was enhanced in the saprolitic clays and oxidised intrusive rock in the upper 30m. This alludes to supergene enrichment processes which have remobilised the rare earths from the lower levels water table movement to the upper near surface environment. This pattern of near surface enrichment above a depleted zone which sits itself above mineralised rock is common in Archaean gold deposits. It opens up possibilities of greater depth extents than early exploration and development indicated. Most drillholes ended in mineralisation and some with substantial grades.

**Table 1 – Significant RC drilling Intercepts**

HoleID	From	To	Interval m	TREO ppm	MREO ppm	% MREO	% Pr6O11 + Nd2O3	Nd2O3 ppm	Pr6O11 ppm	Tb4O7 ppm	Dy2O3 ppm	RATIO LREO : HREO
DRDR001	9	29	20	1003	210	21	92	148	45	3.0	16.1	6.2
<i>incl</i>	11	16	5	1641	353	21	20	249	77	4.4	22.4	8.6
<i>and</i>	104	150	46	1003	183	18	96	136	39	3.0	16.1	4.9
DRDR002	6	41	35	1009	225	22	82	140	44	3.0	16.7	4.9
<i>and</i>	64	90	26	985	172	17	105	138	43	3.3	18.5	4.6
<i>and</i>	131	135	4	925	194	21	93	139	43	2.2	11.0	7.9
DRDR003	18	21	3	1110	231	21	92	162	51	3.0	14.9	8.3
<i>and</i>	66	79	13	866	197	23	91	139	41	2.9	16.3	4.7
<i>and</i>	132	144	12	884	199	23	91	140	41	2.8	15.0	5.5
DRDR004	5	20	15	965	227	24	86	153	44	3.7	20.1	4.0
<i>and</i>	59	63	4	870	199	23	90	139	41	3.0	15.9	4.9
<i>and</i>	75	83	8	999	221	22	89	153	45	3.6	20.7	4.1
DRDR005	7	42	35	1119	251	22	80	150	50	2.0	10.4	5.6
<i>and</i>	81	84	3	998	204	20	96	149	46	1.5	7.5	13.7
DRDR006	3	114	111	979	224	23	90	155	45	2.6	14.0	6.4

Note:

*MREO (Magnetic Rare Earth Oxides) = Pr6O11 + Nd2O3 + Tb4O7 + Dy2O*

*TREO (Total Rare Earth Oxides) = La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Y2O3 + Lu2O;*

*Significant Values were based on lower cut of 700ppm, maximum internal dilution 2m*

All the RC drill holes returned intercepts of +1000ppm TREO. The best individual result was **1m at 2534 ppm TREO** within a near-surface interval of **5m at 1641ppm TREO** in Hole RDR001. The best multiple metre intercept was **3m at 2012 ppm TREO** in hole RDR002. The longest significant intercept was **111m at 927ppm TREO** in drillhole RDR006 from 3m to end of hole at 114m. Both drillholes RDR001 and RDR006 terminate in strong rare earth anomalous geochemistry.

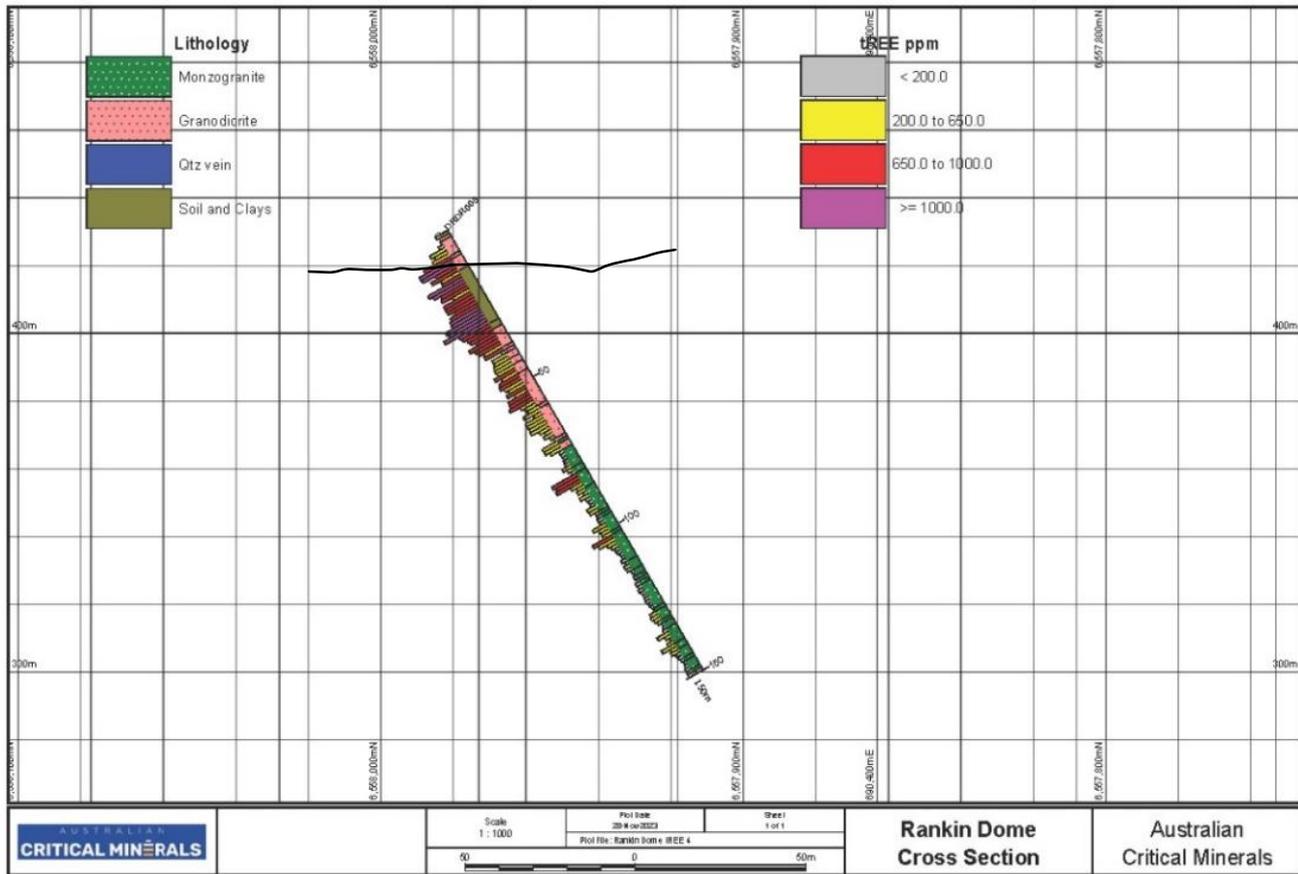
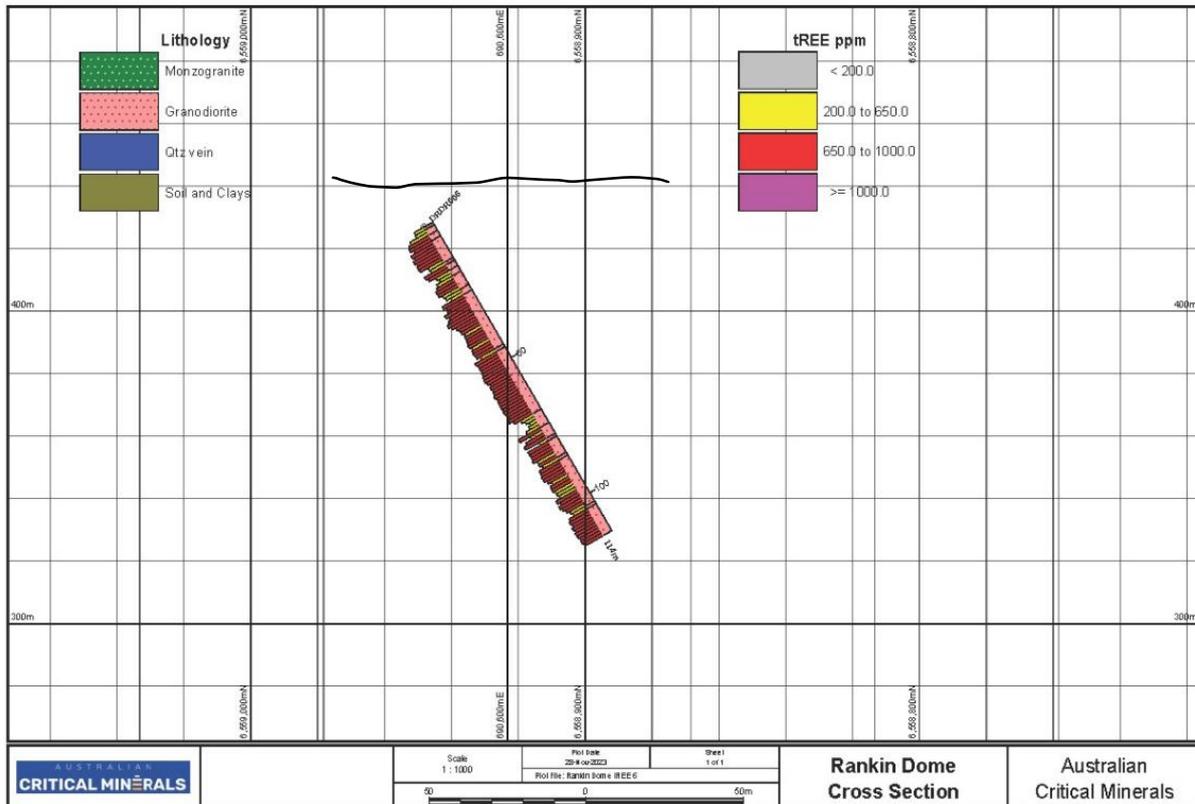


Figure 4 – Drill Section Hole RDRV005

The drill section of drillhole RDRV001 to RDRV004 displays multiple thick mineralised intervals separated by less mineralised intervals. One kilometre east, Drillhole RDRV005 is most mineralised in the upper 60m one-kilometre northeast Drillhole RDRV006 is mineralised from near surface to the end of the drillhole at a depth of 114m (Figure 4 and Figure 5)

The ratio of LREO: to HREO varies between 4 and 13 (Table 1). There are significant values associated with the near surface clays and the oxidised intrusive rocks and also further down each drillhole associated with granodiorite and to a lesser degree the monzogranitic rocks. This manifestation is indicative of supergene enrichment and further indicates the source of the rare earths in the near surface clays is the intrusive rocks beneath. Intercepts reported are down-hole intercepts and true widths are unknown. There are two intrusive rock types present, monzogranite and granodiorite. Both are mineralised however mineralisation in the granodiorite tends to be of a higher tenor.



**Figure 5 – Drill Section Hole RDR006**

## Future Works

The area between the RC drillholes and the strongly anomalous auger holes covers approximately 2.8 km<sup>2</sup> (Figure 2). The results of the drill fence formed by drillholes 1 – 4 (Figure 3) indicate that the rare earth anomaly is open to the west and north of the drill-fence RDR001 to 004. Drillhole RDR005 and RD00g both warrant follow up drilling north and south of each of these two drillholes.

RC drilling will be planned to extend the current RC drill coverage to the north and south and to test the TREO delineated by the auger sampling program. This will be extended to include the area covered by the auger sampling program.

The Rankin Dome Project comprises three tenements and the exploration of the other tenements is currently in progress. The Company has an agreement with Kula Gold Limited (ASX: KGD) to earn a 51% interest in the Project.

**Table 2 – RC Drillhole Locations**

HoleID	Easting	Northing	Zone	EOH	Dip	Azimuth	Type	RL
RDRC001	689560	6557451	50J	150m	-60	160	RC	415
RDRC002	689530	6557540	50J	150m	-60	160	RC	411
RDRC003	689488	6557640	50J	150m	-60	160	RC	410
RDRC004	689449	6557723	50J	150m	-60	160	RC	410
RDRC005	690356	6557984	50J	150m	-60	160	RC	429
RDRC006	690609	6558948	50J	114m	-60	200	RC	427

**For further information, please contact:**

**Dean de Largie**

*Managing Director*

Australian Critical Minerals Limited

**E** [info@auscriticalminerals.com.au](mailto:info@auscriticalminerals.com.au)

**T** +61 (8) 6165 8858

**Ben Creagh**

*Investor and Media Relations*

NWR Communications

**E** [benc@nwrcommunications.com.au](mailto:benc@nwrcommunications.com.au)

**T** +61 417 464 233

**About Australian Critical Minerals**

**Australian Critical Minerals** is an exploration company focused on developing a quality portfolio of critical minerals projects in Western Australia. The key projects are Cooletha (Pilbara) Lithium Project and Rankin Dome (Southern Cross) Rare Earth Project.

Battery metals, including rare earths and lithium are fundamental in the clean energy transition to net zero transmissions. ACM intends to play a pivotal role in delivering the processed minerals needed for a clean energy future.

ACM has established a highly experienced management team with a proven track record of exploration and corporate success in the mining industry.

**Competent Persons Statement**

*The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr. Dean de Largie. Mr. de Largie is the Managing Director of Australian Critical Minerals Limited and is a Fellow of the Australian Institute of Geoscientists and has sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. de Largie have verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.*

**Forward Statement**

*This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget” “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved.” Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time*

*such statements are made, including but not limited to, continued exploration activities, commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, permitting and such other assumptions and factors as set out herein.*

*Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in commodity prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.*

*Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.*

## JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<p>Auger samples were taken at the 2m depth and approximately 1kg of sample was secured in a numbered calico bag.</p> <p>Drill samples were collected at each meter interval through a splitter connected to a cyclone in turn connected to the sample return hose from the drill string.</p> <p>Auger Sampling was completed by personnel employed by the auger contractor, Sahara Operations (Australia) Pty Ltd (Sahara). Samples were taken in the interval 1m to 2m and below transported cover within saprolite clays. Sahara utilised a scoop to take a sample with ~ 3 scoops from the sample bucket which was homogenised by hand and as representative as possible.</p>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<p>Reverse circulation drilling used a 5" face sample RC bit, Auger drilling used a spiral 4 inch auger mounted on a Toyota Landcruiser.</p>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<p>Drill samples were logged on site and recoveries noted. Drill samples were generally dry. Bulk RC samples weighted approximately 15 kg of which 2 x 2kg samples were collect for assay and further metallurgical analysis.</p> <p>Samples were considered representative; recovery was considered complete except for the first ½ m of each drillhole. There is generally a small proportion of material lost to dust and evacuated through the top of the drill cyclone in RC drilling.</p> <p>No bias is suspected, no sample loss of note occurred</p>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<p>RC chip samples were logged in the field at the time the samples have been collected by an appropriately experienced geologist. Logging is qualitative.</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>The samples in the RC drilling were collected as duplicate riffle splits directly from the RC cyclone. The sample size of approximately 2kg is appropriate for the material grain size.</p> <p>Field duplicates were of all RC drill samples were collected and stored for future reference.</p> <p>RC Drill samples were all 1m samples, No subsampling occurred in the field.</p> <p>Samples were considered representative of the interval indicated on the associated geology logs</p>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<p>MMA04 technique is considered total digest. MMA04 is a <math>\mu</math>-wave digest, using a HF/multiacid digestion: 61 elements are assayed by ICP-MS/OES. The method is considered a near-total digest.</p> <p>Samples are dried in an oven at 110C, then crushed in a jaw crusher to nominally &lt;4 mm. A 500g portion is separated by rotation splitting, then pulverised to nominally &lt;75 microns.</p> <p>Blanks, Duplicates and CRM's were added by the laboratory at appropriate levels. External CRMs were added by ACM at approximately 1 in 25 for RC drilling and 1 in 33 for the auger samples. Repeat samples, randomly selected by the laboratory were within statistically acceptable limits and no outliers were noted in the inserted standards.</p>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p>Blanks and certified reference samples are inserted into the sample string at the rate of approximately 1 in 20.</p> <p>Senior geologists contracted by ACM logged sample type, geology, weathering and were on site at the RC drill Rig throughout the drilling program.</p>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<p>Sample locations and drillhole locations identified with a handheld Garmin GPS with an accuracy of approximately 3m.</p> <p>GDA94 MGA zone 50 is used</p>
<b>Data spacing</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is</li> </ul>	<p>No mineral resource has been estimated as current program is at an early exploration stage</p>

Criteria	JORC Code explanation	Commentary
<b>and distribution</b>	<p>sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<p>No rock sampling,</p> <p>Auger sampling was conducted on a 100m by 100m grid to minimise spatial bias.</p>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p>Samples were secured in cable tied poly-weave sacks locked in ACM vehicles or facilities and remained in ACM custody from site to delivery to assay laboratory</p>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<p>No audits or reviews have taken place.</p>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<p>The Rankin Dome tenements belong to Kula Gold Ltd and Australian Critical Minerals is earning 51% of the project</p> <p>No impediments to tenure exist.</p> <p>Work relating to this press release took place on tenement E77/2768.</p>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>This current work was the follow-up of work and anomalies identified from data collected by Kula Gold Ltd. Results from Kula Gold auger sampling were previously reported by Kula Gold in July 15, 2022 and also in the ACM IPO prospectus .</p>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>Further investigation is needed however at this stage it appears the rare earth mineralisation in the near surface is the result of supergene processes affecting the source intrusive rocks. The intrusive rocks belong to the Yigarn</p>

Criteria	JORC Code explanation	Commentary
		Craton.
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• 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"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• 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.</li> </ul>	Drill collar table is included in the report
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	Aggregating the Total rare Earth results was by the summing of the assays for Ce, Dy,Er,Eu,Gd,Ho,La,Lu,Pr,Nd,Pr,Sm, Tb, Tm and Y. Promethium (Pr) was not assayed and therefore no included.
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	All drillholes were inclined at -60 degrees. True widths are unknown
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	Appropriate diagrams have been included in the report reflecting the work being performed.
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and</li> </ul>	All significant results and intercepts and sub-intercepts have been reported in the report. The included maps have all data represented.

Criteria	JORC Code explanation	Commentary
	<i>high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	All material information has been reported in the press release. Tabulated information of significant assay results has been included in the press release.
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><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></li> </ul>	Tests for the characterisation of metallurgy and processing are planned using the duplicated samples from the RC drilling program.