

6 December 2023

Lanthanein enters into Farm-in Agreement in relation to Lithium Project West of Earl Grey Mine

- Lanthanein has entered into farm-in agreement to earn up to 70% of the Lady Grey Lithium-Tantalum Project, ~365km east of Perth
- Highly prospective LCT pegmatite project 400m west of Earl Grey Lithium Mine
- Experienced Board in lithium exploration including Brian Thomas, current Chairman of Azure Minerals (ASX: AZS), developer of the Andover Lithium Project
- Granted tenure across approximately 77km² with ~18km of strike in the proven world class Forrestania Greenstone Belt host to Covalent Lithium's (SQM & Wesfarmers) Earl Grey Mine, 189Mt @1.53% Li₂O¹
- Next steps: The Company plans to undertake project-wide evaluation of lithium hosting pegmatite potential with a drilling program planned for February-March 2024.

Lanthanein Resources Limited (ASX: LNR) ("Lanthanein" or the "Company") is pleased to announce that it has entered into a transaction to earn up to a 70% interest in the Lady Grey Lithium Project ("Lady Grey") directly adjacent to Covalent Lithium's (SQM & Wesfarmers) Earl Grey Mine, 189Mt @1.53% Li₂O¹ at Mount Holland in the Forrestania Greenstone Belt.

Mr Brian Thomas, Technical Director of Lanthanein commented: "This transaction positions Lanthanein with a prospective lithium project in one of the most desired jurisdictions for lithium explorers in Western Australia. With credit to Lanthanein's management team, the Company has managed to secure the rights to earn up to a 70% interest over ~77km² of prospective ground, immediately adjacent to one of the largest operating lithium mines in Western Australia. Plans for evaluation and field work will commence immediately to assess potential for lithium pegmatites and I look forward to undertaking discovery focussed drill programs earmarked for early 2024."

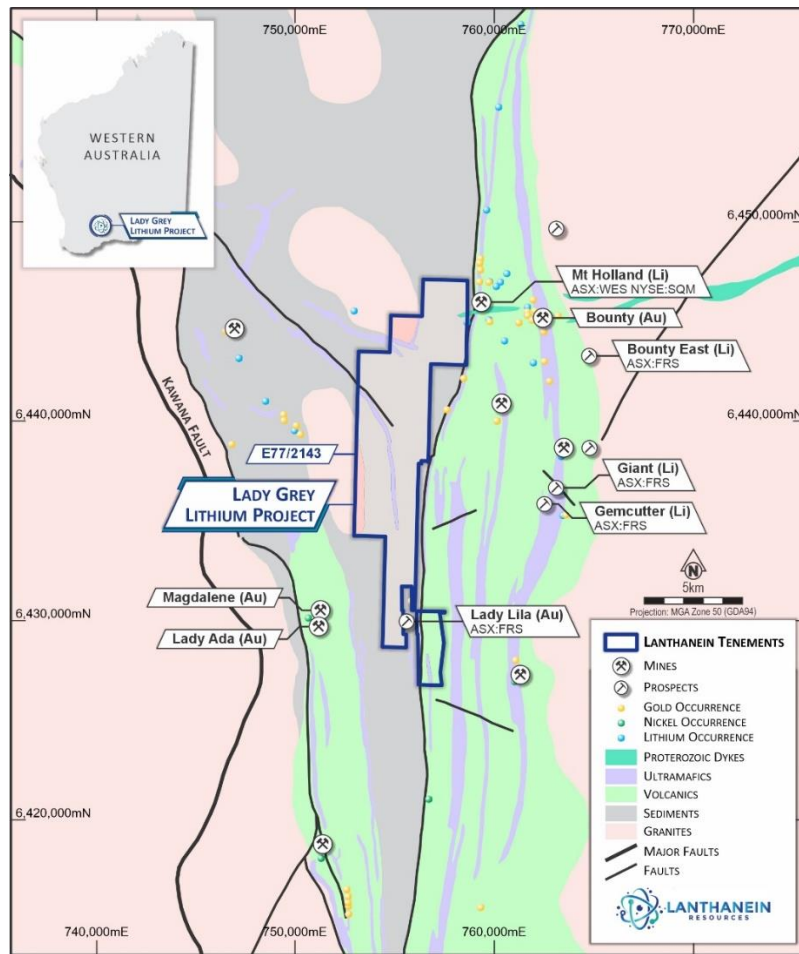


Figure 1: Location of the Lady Grey Project relative to infrastructure of Earl Grey Lithium Mine in the Forrestania Greenstone Belt of Western Australia.

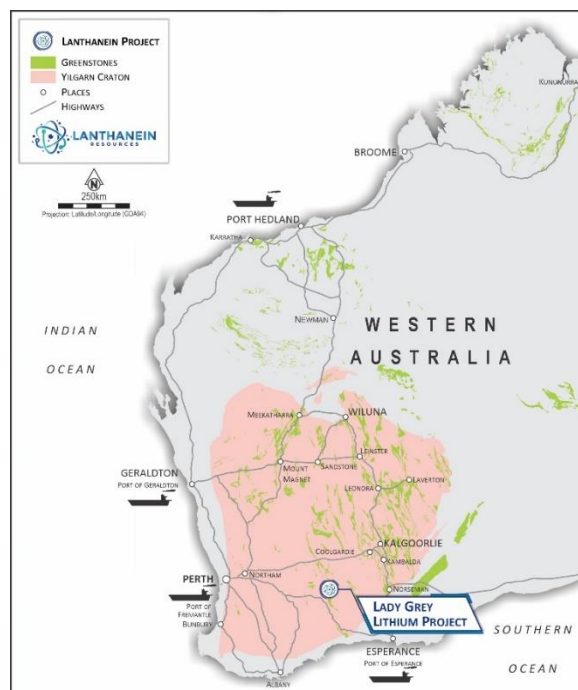


Figure 2: Location of the Lady Grey Project relative to infrastructure of Earl Grey Lithium Mine in the Forrestania Greenstone Belt of Western Australia.

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Lady Grey Lithium Exploration and Project Potential

The project is located on the Southern Cross - Forrestania Greenstone Belt a proven Tier 1 lithium mining district. Neighbours are major miners / developers including Covalent Lithium (Wesfarmers-SQM JV) – 189Mt @ 1.5% Li₂O at the Earl Grey Mine (Earl Grey pegmatite). IGO acquired WSA's high grade nickel mines at Flying Fox & Spotted Quoll, and are exploring for lithium, and Historic Bounty gold mine that produced ~1Moz gold.

The Earl Grey pegmatite sill is exposed only in the south-western corner of the Earl Grey deposit. The sill dips gently northward, sub-horizontally under the historic Earl Grey gold mine with Covalent Lithium's pegmatite being thickest against the western fault, thinning to stringer mineralisation along the eastern side of the deposit, indicating that the direction of injected pegmatite intrusion is most likely west to east. Rock samples from sampling program in March 2022 returned elevated Li (up to 298 ppm), Cs (up to 46 ppm), Rb (up to 1463 ppm) and Ta (up to 783 ppm), see Tables 1, 2 and Figures 3, 4.

Quartz sub-crop and float in the general area of the elevated soil and rock geochemistry may represent 'quartz cores' commonly present in complex zoned rare-element pegmatites, Figure 4. In conjunction to the anomalous soil geochemistry a large coherent >2km long high >0.3%K radiometric signal is present that may be structurally related to the outcropping Earl Grey pegmatite. Mapped continuation into Lanthanein tenure of the Split Rocks Unit host to the Earl Grey pegmatite with the potential for shallow flat-lying LCT pegmatites.

Interpretation and planning underway to target zones of potential pegmatite accumulation and associated lithium mineralisation.

Current priorities

- Drilling early 2024 (February - March);
- POW approved for 193 Aircore and 50 RC drillholes;
- Heritage Approvals for expanded drill programs;
- Extensive soil geochemistry program across other targets; and
- Strong news flow expected through to late 2024.

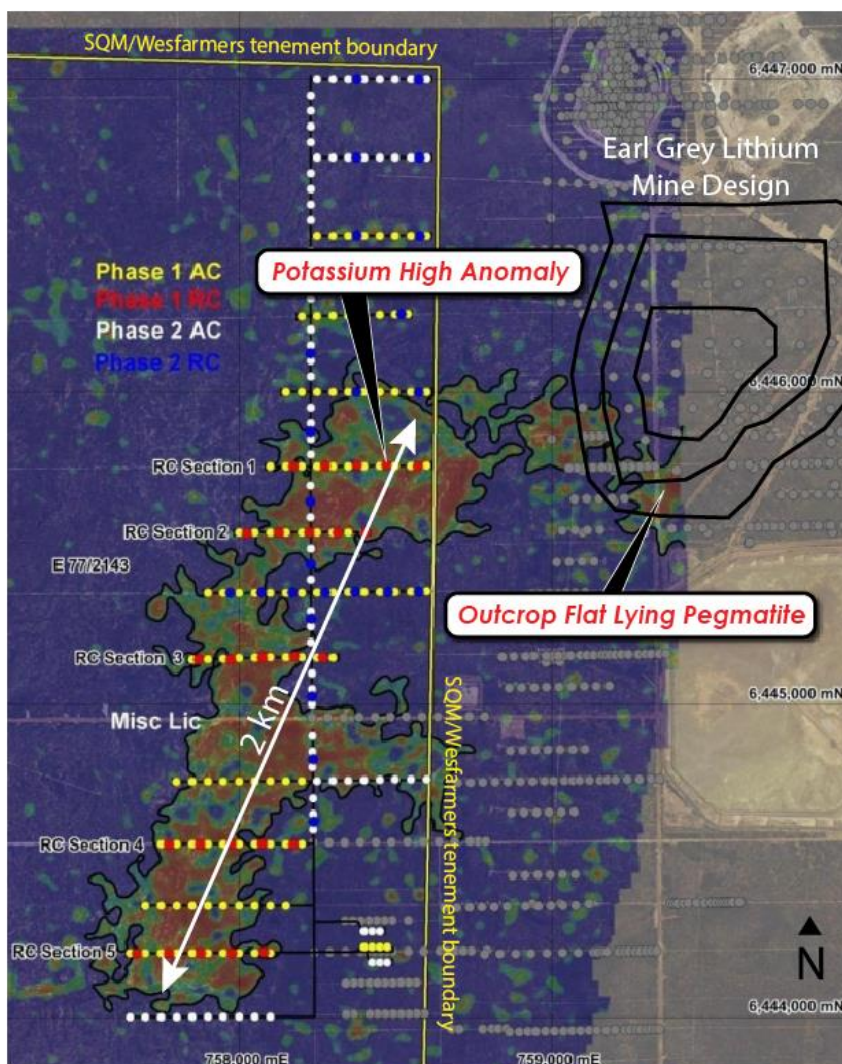


Figure 3: Map showing >2km strike extent of large coherent Potassium anomaly potentially structurally related to Earl Grey pegmatites and proposed drill programs drill collar locations.

Table 1: Rock Chip Samples – Assay Results

Sample ID's	Al %	Be ppm	Cs ppm	K %	Li ppm	Nb ppm	Rb ppm	Sn ppm	Ta ppm
BT301	8.04	6	30.1	3.19	105	56	933.1	109	210.2
BT302	8.87	9	16.3	3.74	176	33	975.0	66	78.0
BT303	8.35	4	1.7	0.12	193	BD	10.2	26	10.8
BT305	6.31	6	6.0	0.33	139	18	83.7	18	23.7
BT306	6.94	9	1.6	0.12	63	26	11.8	11	75.9
BT307	0.16	BD	0.1	0.06	BD	BD	1.9	BD	0.3
BT308	7.84	48	46.0	3.35	298	38	1463.0	123	208.7
BT309	9.59	35	37.9	4.10	277	70	1360.6	124	783.0
BT311	0.16	BD	0.4	0.09	207	BD	5.3	BD	3.7

Table 2: Rock Chip Samples – Visual Descriptions (GDA94 MGAz50)

Sample ID	MGA_East	MGA_North	Description
BT301	757806	6444417	Coarse grained quartz-muscovite float. Interpreted as pegmatoidal texture.
BT302	757777	6444200	Coarse grained quartz-muscovite float. Interpreted as pegmatoidal texture.
BT303	757809	6444135	Weathered outcrop/subcrop cream clay with quartz veinlets - possible weathered pegmatite i.e. K-feldspar-quartz
BT305	757789	6444118	Weathered quartz-clay-mica rock- possible pegmatite
BT306	757813	6444094	Weathered quartz-clay-mica rock- possible pegmatite
BT307	757790	6444472	Fine grained grey quartz - possible pegmatite quartz core
BT308	757850	6444550	Quartz-muscovite with slightly schistose fabric - interpreted as pegmatoidal texture
BT311	757800	6444150	Milky quartz massive texture

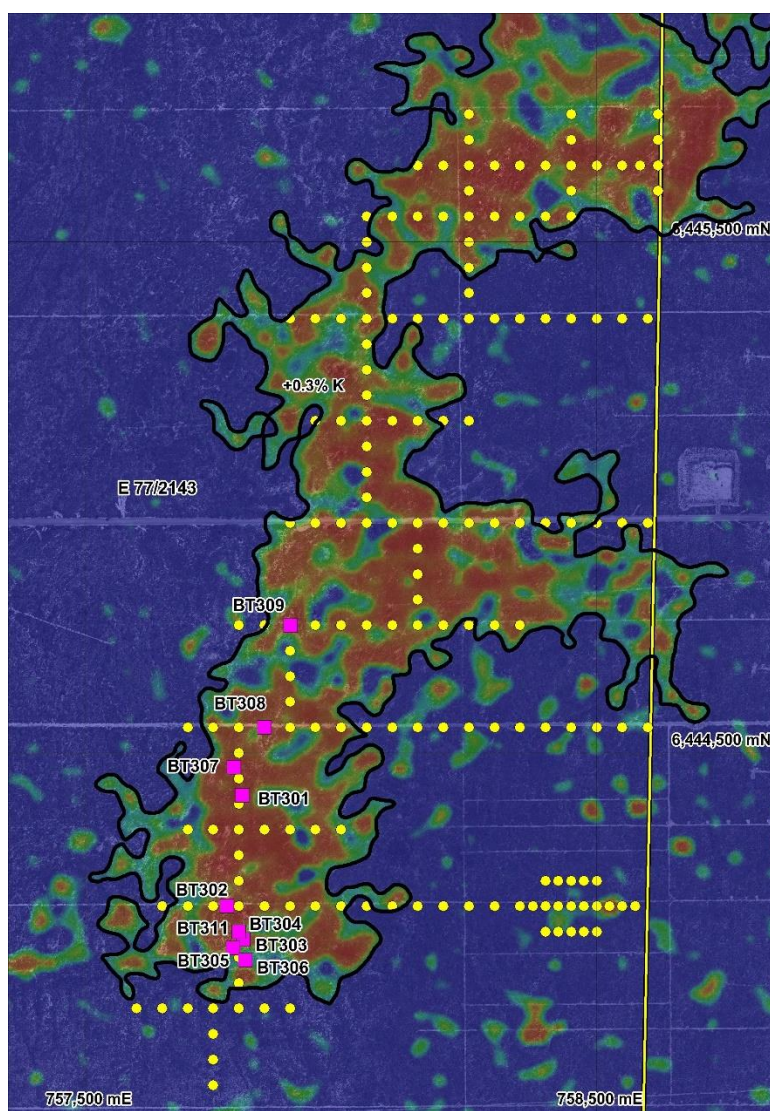


Figure 4: Locations of rock chip samples taken in November 2022 located within >2km strike extent of large coherent Potassium anomaly potentially structurally related to Earl Grey pegmatites

Key Terms of the Farm-in Agreement

The Company has entered into a binding farm-in agreement ("Agreement") to acquire the right to earn up to a 70% legal and beneficial interest in EL77/2143 (and any other tenement that may be acquired/applied for by the parties) ("Tenement") from Gondwana Resources Ltd (ACN 008 915 311) ("Gondwana") in consideration for \$1,500,000 ("Initial Payment") payable within 4 business days of execution of the Agreement (which payment will be made on 6 December 2023).

- **Stage 1 Earn-In:** The Company may earn a 50% interest in the Tenement by:
 - Incurring expenditure of not less than \$7,000,000 on exploration within three years of the date on which the Initial Payment is made ("Stage 1 Start Date"), including:
 - Not less than \$1,000,000 within the first year after the Stage 1 Start Date the Initial Payment is made; and
 - Not less than a cumulative \$3,500,000 within the first two years after the Stage 1 Start Date;
 - Paying to Gondwana:
 - First milestone payment of \$500,000 cash on the earlier to occur of:
 - the first anniversary of the Stage 1 Start Date; and
 - the date on which the aggregate of exploration expenditure incurred by the Company reaches \$1,000,000;
 - Second milestone payment of \$500,000 cash on the earlier to occur of:
 - the second anniversary of the Stage 1 Start Date; and
 - the date on which the aggregate of exploration expenditure incurred by the Company reaches \$3,500,000; and
 - In the event the Company withdraws from the Agreement prior to the first anniversary of the Stage 1 Start Date (which the Company may do, in its discretion) paying to Gondwana a cash payment of \$1,000,000 less any exploration expenditure up to the date of withdrawal,(together, the "Stage 1 Commitments").
- **Stage 2 Earn-In:** the Company may earn a further 20% interest (for a total 70% interest) in the Tenement by:
 - Sole funding exploration expenditure on the Tenement until a decision to mine is made, within 7 years of the Stage 1 Start Date; and
 - Paying to Gondwana: Third milestone payment of \$2,500,000 cash upon electing to proceed with the Stage 2 Earn-In,

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(together, the “Stage 2 Commitments”).

- **Election to proceed**

At any time during the Stage 1 Earn-in period, the Company may give Gondwana written notice:

- that it has completed its Stage 1 Commitments; and
- stating whether or not it elects to proceed with the Stage 2 Earn In, (“First Completion Notice”).

Within 7 days from the date on which the First Completion Notice is received by the Tenement Holder, a 50% legal and beneficial interest in the Tenement will be transferred to the Company.

If the Company has elected not to proceed with the Stage 2 Earn In, the parties will execute an exploration joint venture agreement.

- **Final Completion Notice**

At any time during the Stage 2 Earn-in period but not earlier than:

- 30 days after the final feasibility study, development proposal and all material information supporting a decision to mine in respect of a designated mining area have been presented to Gondwana; and
- a reasonable opportunity having been afforded Gondwana to consider the final feasibility study and development proposal,

the Company may give Gondwana written notice stating that it has completed the Stage 2 Commitments (“Final Completion Notice”).

Within 14 days after the Final Completion Notice is received by the Tenement Holder, a 20% legal and beneficial interest in the Tenement will be transferred to the Company.

If, by the expiry of the Stage 2 Earn-in period, the Company has not delivered a Final Completion Notice to the Tenement Holder, the parties will execute an exploration joint venture agreement.

Vendor Option Agreement

Syndicate Minerals Pty Ltd (“Syndicate”) entered into a term sheet with Gondwana whereby it was granted an effective option to negotiate and introduce, on Gondwana’s behalf, the farm-in agreement in relation to the Tenement (“Gondwana Option”). Syndicate holds this Gondwana Option in its capacity as trustee for Jack Capital WA Pty Ltd, Mark Jonathan Sandford, David James Wall, Ashburton Resources Pty Ltd and Sunrise Australia Pte Ltd (“Option Vendors”).

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In consideration for assigning the Gondwana Option to the Company, the Company has agreed, subject to Shareholder approval, to pay the following consideration to the Option Vendors:

- 100,000,000 fully paid ordinary shares in the capital of the Company (“Shares”) within three days of Shareholder approval being received;
- if the Company has not withdrawn from the Agreement, 100,000,000 Shares on the first anniversary of the execution date of the Agreement (“Commencement Date”);
- if the Company has not withdrawn from the Agreement, 166,666,666 Shares on the second anniversary of the Commencement Date; and
- if the Company has not withdrawn from the Agreement, 166,666,666 Shares on the third anniversary of the Commencement Date.

In addition to the above:

- all of the Deferred Consideration Shares will immediately become issuable in the event of a change in control of the Company;
- if Shareholder approval is not obtained within 3 months from the date of the relevant tranche of Shares, the Company has agreed to pay cash consideration equal to the value of the relevant tranche of Shares at a deemed issue price equal to the 5 trading day volume weighted average of Shares immediately prior to the date of the Shareholders’ meeting convened to seek Shareholder approval (or, if no meeting is convened to seek the relevant Shareholder Approval, the 5 trading days after the date the relevant milestone was achieved); and
- the number of Shares will be adjusted for any subdivision, consolidation etc of the Company’s ordinary shares in the same ratio.

Director Appointment

The Company is pleased to advise that Mr Anees Sabet has been appointed Non-Executive Director of the Company effective immediately (as the nominee director of Syndicate).

Mr Sabet is an established businessman with a track record of identifying and developing resource projects. He is the founder and CEO of Syndicate Minerals Pty Ltd a globally diversified private exploration company focused on exploring large mineral systems for metals crucial to the energy transition.

Prior to his involvement in the resources sector, Mr Sabet was founding member and Executive General Manager at Catch.com.au from its start-up in 2007 until in 2015, where annual revenues grew to over \$200m from zero.

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Capital Raising

The Company advises it has received firm commitments from sophisticated investors to raise \$2 million (before costs) via a two-tranche placement ("Placement") of approximately 666,666,667 million shares at an issue price of \$0.003 per Share ("Placement Shares"). Mr Anees Sabet has committed to subscribing for \$200,000 of Placement Shares on the same terms as the Placement, subject to shareholder approval.

Allotment of the Placement Shares is expected to occur in two tranches with the first tranche of 168,236,335 Placement Shares anticipated to be issued on or around 6 December 2023, pursuant to ASX Listing Rule 7.1. The Company will seek Shareholder approval to issue 498,430,332 Shares in the second tranche of the Placement at a shareholder meeting to held in January 2024.. The funds raised from the Placement will be used primarily to fund the acquisition costs under the Agreement and exploration of the Tenement.

The Placement was managed by Inyati Capital Pty Ltd ("Inyati"). Pursuant to a mandate entered into Inyati, the Company will pay 6% commission on funds raised under the Placement. In addition, the Company has agreed to issue Inyati that number of options to acquire Shares ("Options") which is equal to 15% of the total number of Shares issued pursuant to the Placement, exercisable at \$0.006 expiring three years from the date of issue, subject to Shareholder approval at a deemed issue price of \$0.00001 per Option.

In addition, the Company intends to seek Shareholder approval to issue the Directors a combined total of 33,333,334 unlisted options exercisable at \$0.01, 33,333,334 unlisted options exercisable at \$0.02 and 33,333,334 unlisted options exercisable at \$0.03 on or before the date that is three years from issue.

This announcement has been authorised for release by the Directors of the Company.

For additional information please visit our website at www.lanthanein.com

LANTHANEIN RESOURCES LTD

The information referred to in this announcement relates to the following sources:

¹ David Chapman, Geoscience Australia, Australia Resource Reviews, Lithium 2018.

Forward-Looking Statements

Certain information contained in this presentation may contain "forward-looking statements". Forward-looking statements may include, but is not limited to, information with respect to the future financial and operating performance of Lanthanein, its subsidiaries and affiliates, the estimation of Mineral Reserves and Mineral Resources, realization of Mineral Reserve and Mineral Resource estimates, costs and timing of development of Lanthanein's projects, costs and timing of future exploration, timing and receipt of approvals, consents and permits under applicable legislation, results of future exploration and drilling and adequacy of financial resources. Forward-looking statements are often characterized by words such as "plan", "expect", "budget", "target", "project", "intend", "believe", "anticipate", "estimate" and other similar words or statements that certain events or conditions "may" or "will" occur.

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Competent Person's Statement

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Thomas Langley who is a member of the Australian Institute of Geoscientists (MAIG) and a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr. Thomas Langley is a Non-Executive Director of Lanthanein Resources Limited, and is a shareholder, however Mr. Thomas Langley believes this shareholding does not create a conflict of interest, and Mr. Langley 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. Langley consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

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JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity 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 (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. 	<p>Rock chip sampling taken opportunistically from quartz float and potential pegmatite outcrop during a sampling program in November 2022. The rock chip samples were restricted to outcrop of potential pegmatitic rocks. Samples were dispatched to Intertek in Perth for analysis.</p> <p><u>Airborne Geophysical Survey</u> During January 2022 a low level aeromagnetic & radiometric survey was conducted across the north of the tenement, with aircraft turn arounds over the western margin of the Earl Grey lithium deposit.</p> <ul style="list-style-type: none"> MagSpec Airborne Surveys was contracted to complete the radiometric and magnetic survey. Survey data was collected with 25m line spacing at a low altitude with sensor height of 25m Sample rates up to 20 Hz Integrated Novatel OEM DGPS receiver providing positional information, to tag incoming data streams in addition to providing pilot navigation guidance High precision caesium vapour magnetometer Visual real time on-screen system monitoring / error messages to limit re-fights due to equipment failure The following steps were performed during the magnetics processing: <ul style="list-style-type: none"> Review or application of compensation Parallax correction Diurnal filtering and subtraction IGRF correction using the updated current IGRF model Tie line levelling Micro levelling Radiometric processing consisted of the following steps: <ul style="list-style-type: none"> 256-channel spectral noise reduction using the NASVD method Dead time, cosmic and background radiation corrections Energy recalibration Channel interaction correction (stripping) and extraction of ROIs Height corrections using STP altitude

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> to the nominal survey height <ul style="list-style-type: none"> ○ Radon removal using the Spectral Ratio method ○ Levelling where required • Modelling and interpretation of the radiometric and magnetic data was undertaken by DEX Geoscience.
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 standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	In relation to this announcement no drilling has been conducted as yet and no drill assays are being reported
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	In relation to this announcement no drilling has been conducted as yet and no drill assays are being reported
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	In relation to this announcement no drilling has been conducted yet.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for</i> 	<p>Rock chip samples were dispatched to Intertek in Perth for analysis using 4-acid digest with OE multi-element assaying conducted.</p> <p>The laboratory reported the use of standards and blanks as part of the analyses for QA/QC.</p> <p>The samples were opportunistic in nature and taken from in-situ outcrop.</p> <p>Samples were approximately 1.6kg to 3.4kg in weight.</p> <p>The samples were considered generally representative of the outcrop being sampled.</p>

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	<p><i>instance results for field duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p>Rock chip samples were dispatched to Intertek in Perth for analysis using 4-acid digest with OE multi-element assaying conducted.</p> <p>The laboratory reported the use of standards and blanks as part of the analyses for QA/QC.</p> <p>No standards or blanks were submitted by the company.</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. 	<p>All significant assay results have been verified against the results reported by Intertek in Perth.</p> <p>All primary data has been uploaded into the company's data storage with standard data entry protocols checked and verified by two experienced company personnel.</p>
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. 	<p>Sample points were determined by hand held GPS which is considered appropriate for the reconnaissance nature of the sampling.</p> <p>Co-ordinates are provided in the Geocentric Datum of Australia (GDA94) Zone 50.</p>
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. 	<p>Not applicable due to the reconnaissance nature of the sampling.</p> <p>No attempt has been made to demonstrate geological or grade continuity between sample points.</p> <p><u>Airborne Geophysical Survey</u> The radiometric and magnetic survey was targeting the Split Rock lithology which hosts Covalent Lithium Earl Grey pegmatite and associated lithium resource, with the aim to identify potential lithium</p>

Criteria	JORC Code explanation	Commentary
		bearing pegmatites structural features related to the Earl Grey lithium mine at the Lady Grey Project.
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.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>For the 2022 sampling program the sample chain of custody was managed by Gondwana Resources Ltd. All samples were collected in the field at the project site in number- coded calico bags/secure labelled polyweave sacks by Gondwana's geological and field personnel. All samples were delivered directly to Intertek Perth by Gondwana personnel for final analysis.</p> <p><u>Airborne Geophysical Survey</u> Chain of Custody was managed by Gondwana's geophysical field contractor and geophysical consultants. The data was transferred daily and was QA/QC checked by a qualified geophysicist.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	No review of the sampling techniques has been undertaken.

Section 2 Reporting of Exploration Results

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

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>Gondwana Resources Ltd tenements are located in the Yilgarn Shire, within the Yilgarn region of Western Australia.</p> <p>Tenement E 77/2143 is granted tenure.</p> <p>Tenements are located on the Mt Holland pastoral lease.</p> <p>Lanthanein is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the project sites.</p>
Exploration done by	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	A search and compilation of historic exploration has been completed.

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Criteria	JORC Code explanation	Commentary
other parties		Work included soil and rock sampling, geological mapping, and geophysical surveys.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Potential for lithium-caesium-tantalum bearing pegmatite mineralisation.</p> <p>Lady Grey Project geological setting – Covalent Lithium's Earl Grey pegmatite deposit is located approximately 400m east of E77/2143 tenement boundary and dips gently to the north along a horizontal brittle fracture zone. The pegmatite was injected perpendicularly across the greenstone stratigraphic dip meaning a brittle structure has opened up across older sub-vertical greenstone stratigraphy and shear zones, then gap filled with a mineralised granitic-pegmatite sill which was later intruded across by two magnetic dolerite dykes.</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. 	Not applicable.
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 	Not applicable.

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Criteria	JORC Code explanation	Commentary
	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 (eg 'down hole length, true width not known'). 	Not applicable.
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. 	Refer to figures within this report.
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. 	The accompanying document is a balanced report with a suitable cautionary note.
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 material results are reported in this release.
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg 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. 	Lanthanein are currently planning further detailed mapping/sampling programs to further assess the potential for lithium-bearing pegmatites over its Lady Grey Project to assist in drill planning.