

EXPLORATION UPDATE – NORTH DAM AND WEST ARUNTA

HIGHLIGHTS

- Further exploration work at North Dam Lithium and Rare Earth Elements (**REE**) project has defined drill targets for testing during March quarter 2024.
- Regulatory approvals for maiden drill program at North Dam are underway, with supporting flora surveys completed and heritage agreements in progress.
- Acquired MLN 15/1841, a small mining lease in the North Dam region, which is surrounded by existing CuFe tenure.
- Significant increase in West Arunta land holding, with tenure applications in progress for new ground adjacent and adjoining existing CuFe applications.

CuFe Ltd (ASX: **CUF**) (**CuFe** or the **Company**) is pleased to provide an update on exploration activities related to the North Dam Project (E15/1495) and the West Arunta Project (E80/5925).

CuFe Executive Director, Mark Hancock, commented “We have continued to make good progress on our greenfield exploration projects. More fieldwork and recent rock chip results from North Dam have defined several exciting drill targets for Lithium, Rare Earths and Niobium.

Nearby explorers are having success with current drill programs, and we are working hard to get all approvals in place in time to have drills turning in the March Quarter 2024. The tenement has had very little drilling historically, so we are excited to test some of these outcropping pegmatites below the surface, including those within the recently acquired MLN 15/1841, and where rock chip sampling has identified presence of spodumene, elevated path finder elements and anomalous REE.

Meanwhile in the emerging West Arunta exploration province we have grown our tenement package to increase our opportunity to follow on from the Niobium and Rare Earth Element discoveries occurring there recently.”

North Dam – E15/1495

Field work on E15/1495 has continued during November 2023 including field mapping of pegmatite outcrops, rock chip sampling and preparing for a maiden drill program including submission of a Program of Works (**POW**) and flora survey of proposed drill lines. The project lies within the heart of the “lithium corridor” between Mineral Resources Limited’s (ASX: MIN) Mt Marion Lithium mine and Essential Metals Limited (ASX: ESS)/ Develop Global Limited (ASX: DVP) Pioneer Dome Lithium Project.

Approximately 70% of E15/1495 has now been mapped and a recent targeted mapping and rock chip sampling campaign has greatly improved the spatial definition of previously and newly identified pegmatites. Repeated stacked pegmatite sequences intrude the siliciclastic and volcanoclastic units of the Black Flag Group. The majority of pegmatites trend northwest and outcropping pegmatites ranged from 10m and 450m in strike length and ranged in width from 1m and 30m (see Figure 1).

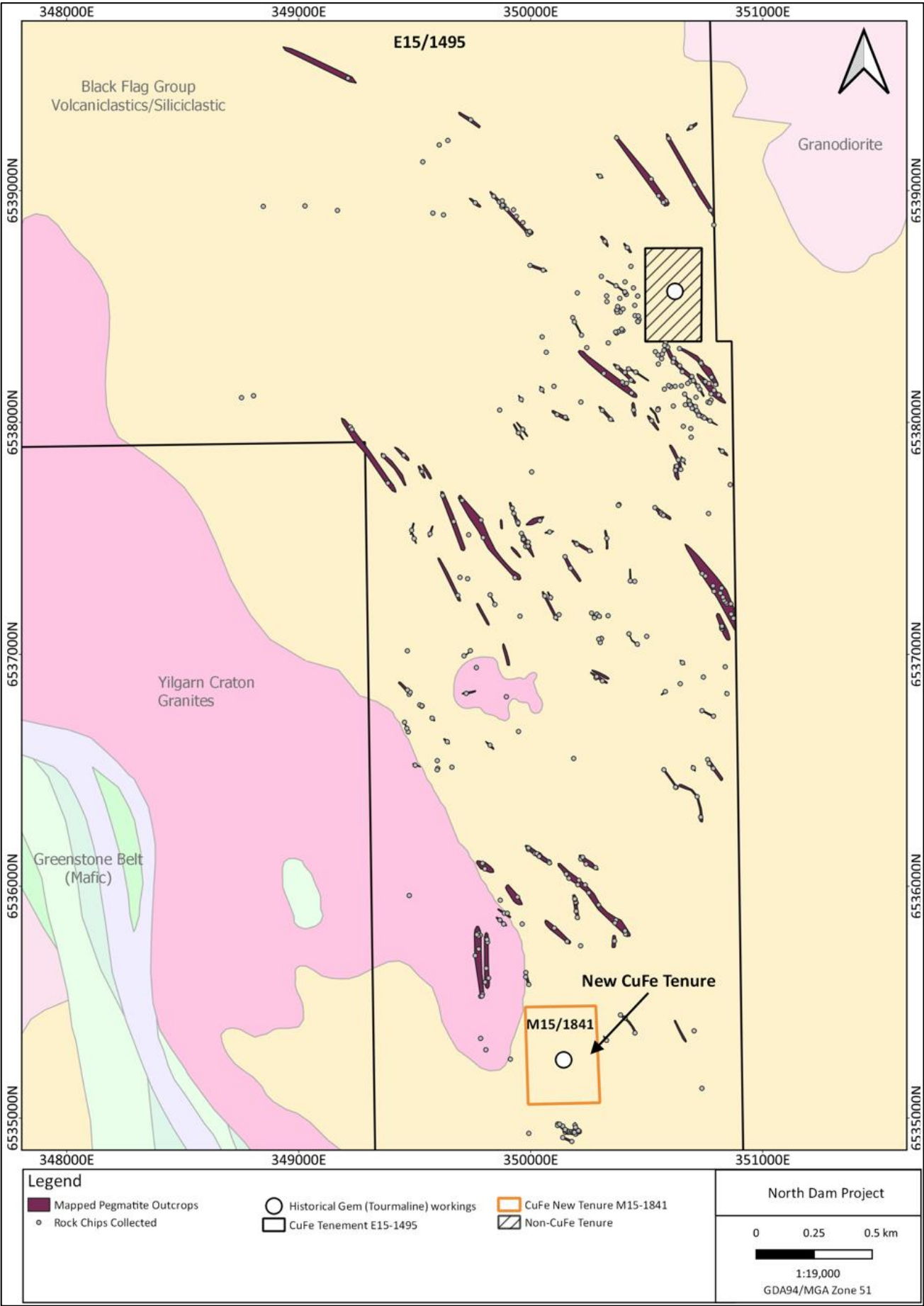


Figure 1: Mapped outcropping pegmatites across E15/1495 and newly acquired M15/1841.

Rock chip geochemistry and historical soil sampling has defined numerous drill targeted areas that will be tested with a RC/Aircore drilling program. The target areas comprise:

- Stacked Pegmatites hosting anomalous Li_2O (>300ppm) and elevated LCT pathfinders that are coincident with historical soil survey Li_2O results and precious gem workings (tourmaline and beryl) (see Figure 2). The Li_2O target areas are also characterised by low potassium (K) and rubidium (Rb) ratio (less than 20%) showing levels of high fractionation typical of LCT pegmatite (see Table 1).
- Fresh and weathered pegmatites that contain anomalous REE (>300ppm) TREO (See Figure 3). Values at these levels are now widespread across the tenement.
- A series of concentrated pegmatites immediately adjacent to columbite and tantalite samples containing high Nb and Ta (refer to ASX release dated 22 August 2023) – (see Figures 1 and 3, and Table 2). Two samples from recent rock chip sampling saw Critical Rare Earth Oxide (**CREO**) at 39.7% (S329) and 33.9% (S489), (see Table 2).

Drilling of the target areas is planned to be executed late in the March Quarter 2024. To execute the drill program a POW has been submitted to DEMIRS and is expected to be approved early next year.

As a subset of the POW process a targeted flora survey was undertaken during November by Botanica Consulting. The survey was successful and there was no threatened or protected species identified across the drill target areas.

A Heritage Protection Agreement is in draft format with the Marlinyu Ghoorlie Native Title Group and initial group meetings are planned for the new year, with relevant heritage surveys to be scheduled prior to commencement of drilling.

CuFe has reached an agreement to purchase MLN15/1841 from private owner Mr A. Stehn. The MLN sits in a highly prospective trend and within a drill target area that CuFe intends to drill and explore. It has been mined through shallow surface workings for precious gems including tourmaline and beryl. The transaction involves a purchase price of \$50k and a 1% sales royalty on material sourced from the lease. Detailed documentation is underway and completion is expected to occur early in the new year.

West Arunta – E80/5925, E80/5950, E80/5990

CuFe is in the process of increasing its tenement area within the West Arunta region. An additional area of approximately 170 km² has been applied for through the West Australian Minng Act regulatory process. This adds to the existing 48 km² of tenure acquired previously.

The tenure is immediately adjacent to Lycaon Resources Ltd's (ASX: LYN) Stansmore Project (E80/5868), where magnetic trends have been identified that have the potential for REE- carbonatite mineralisation (see Figure 4). This area has similarities to the WA1 and ENR projects and discoveries approximately 70km to the south. The new ground has not been historically explored for REE's and features magnetic anomalies that extend through this area that could be reflective of prospective carbonatites.

It is anticipated that E80/5925 and E80/5950 will be ready for grant in the March Quarter 2024. All exploration license applications are located in an "A Class" Aboriginal Reserve and exploration in the area will require the approval of the Mines Minister, which is currently being sought.

Publicly available magnetic images show several magnetic anomalies within the new tenements that are currently being investigated. Southern Geoscience have been engaged to process and interpret this data as part of the in-progress desktop review that will inform the initial groundwork and investigations in 2024.

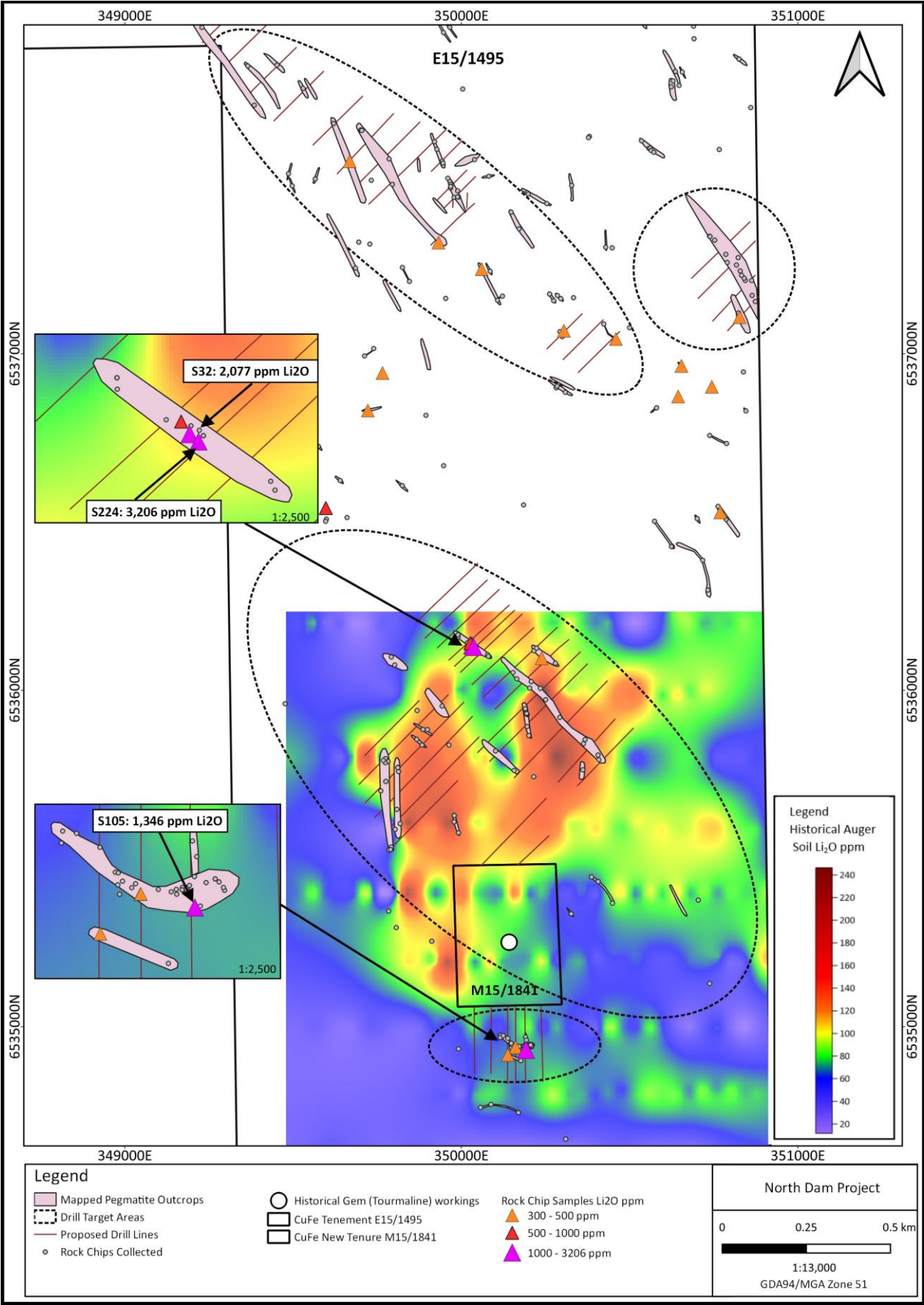


Figure 2: Anomalous Li₂O and target drill areas E15/1495 and M15/1841.

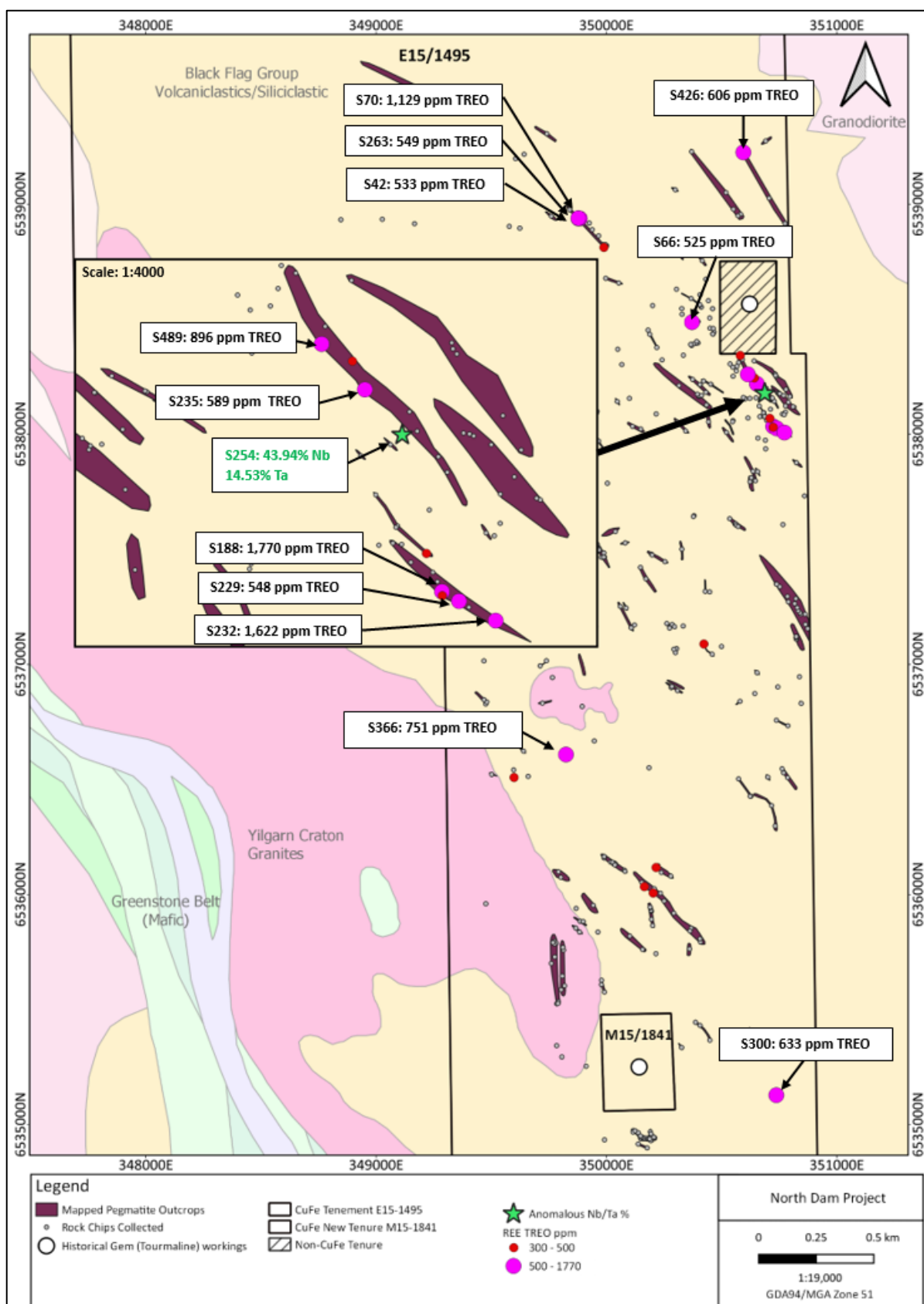


Figure 3: Anomalous Rare Earth Elements E15/1495.

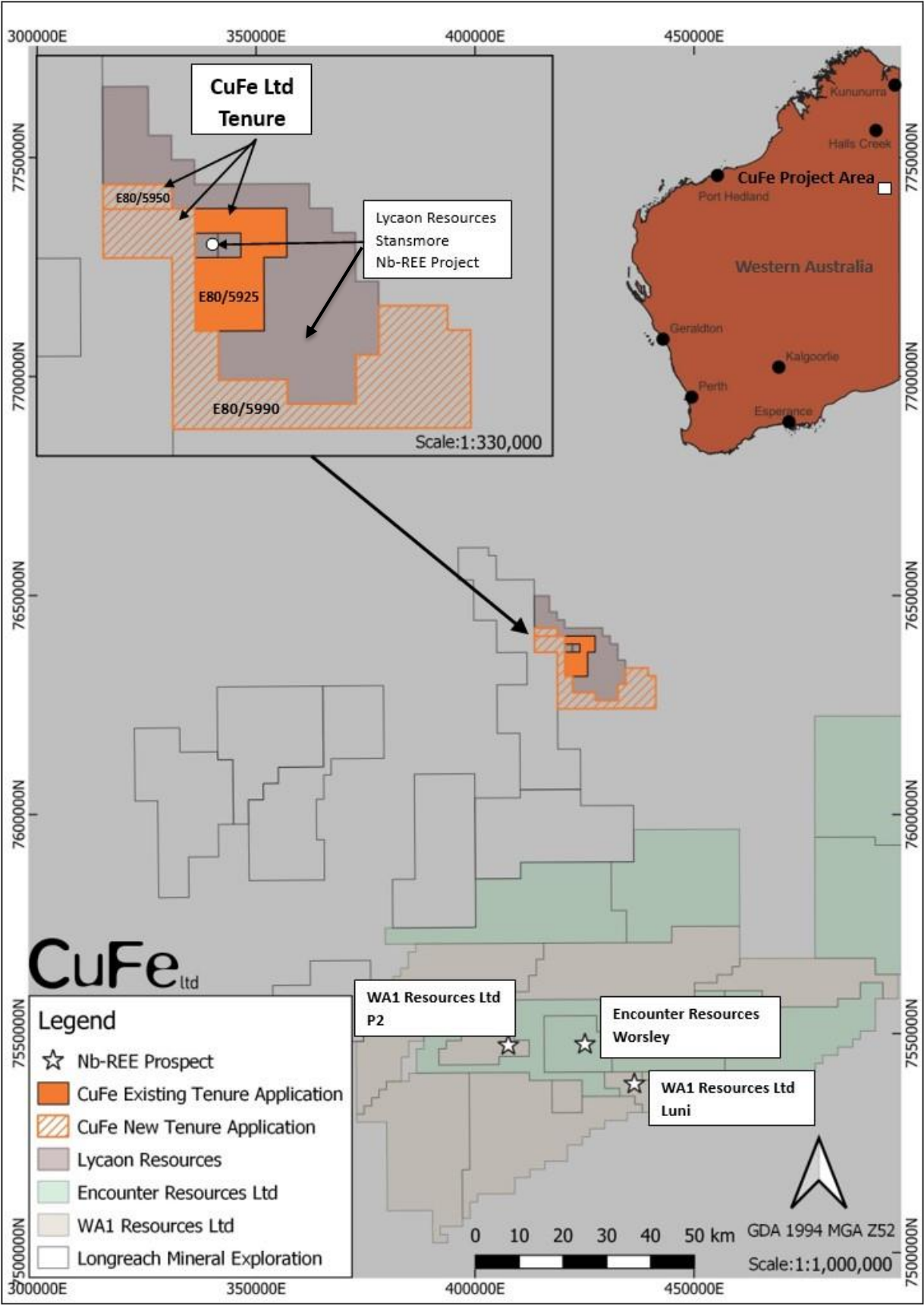


Figure 4: CuFe West Arunta tenure.

The West Arunta tenement package is wholly located within the Ngururpa Determination Area. CuFe had an early engagement and introductory meeting with the Ngururpa Native title group during September 2023. CuFe is working with the Ngururpa Group and Central Desert Native Title Services in establishing a Land Access Agreement for Exploration and Prospecting which will enable the commencement of initial exploration within the tenements.

Released with the authority of the CuFe Board.

COMPETENT PERSON

The information in this report that relates to geology is based on, and fairly represents, information which has been compiled by Matthew Ramsden, a Member of the Australasian Institute of Geoscientists and a full-time employee of CuFe Ltd. Matthew Ramsden has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is 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'. Matthew Ramsden consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Table 1: Anomalous lithium (>300 Li₂O ppm) geochemistry, key path finder elements and K/RB Ratio <20.

Sample ID	Easting	Northing	Li ₂ O ppm	Ta ppm	Sn ppm	Cs ppm	Be ppm	Nb ppm	Rb ppm	K ppm	K/RB Ratio
S10	350827	6537109	362	57	BDL	31	19	211	700	15,000	21
S28	350459	6537044	308	BDL	BDL	3.8	7	14	151	6,000	40
S32	350031	6536132	2,077	BDL	70	41	12	204	2,226	60,000	27
S77	350027	6536140	532	BDL	BDL	25	6	36	452	9,000	20
S105	350192	6534931	1346	80	216	107	361	69	614	6,000	10
S108	350138	6534916	338	BDL	65	13	9	64	925	27,000	29
S119	350422	6538231	532	10	BDL	84	7	52	1,282	32,000	25
S120	350334	6538343	446	BDL	BDL	59	8	51	1,038	28,000	27
S154	350305	6537068	321	BDL	12	44	BDL	17	276	6,000	22
S166	349668	6537572	336	12	37	48	11	74	1,323	26,000	20
S211	350769	6536529	351	13	29	22	15	58	726	26,000	36
S220	350239	6536096	321	BDL	16	16	11	32	495	21,000	42
S224	350036	6536128	3206	15	120	79	15	289	3,424	86,000	25
S238	350724	6538030	131	62	BDL	42	69	92	632	12,000	19
S283	350161	6534939	372	BDL	19	12	7	64	794	28,000	35
S284	350161	6534939	314	BDL	25	15	12	60	860	29,000	34
S313	349722	6536831	405	BDL	18	78	7	18	99	59,000	597
S314A	349766	6536943	474	BDL	17	61	11	22	80	55,000	685
S363	349597	6536541	562	BDL	27	60	7	23	576	9,000	16
S370	350060	6537252	476	BDL	22	14	6	66	66	30,000	455
S371	349932	6537331	381	BDL	23	14	8	60	75	35,000	469
S386	350744	6536902	306	20	57	41	11	60	110	33,000	300
S387	350654	6536964	426	BDL	27	30	10	43	85	31,000	366
S388	350644	6536873	407	10	34	22	10	65	80	26,000	326
S392	350580	6536839	47	51	36	42	147	52	700	12,000	17
S411	349866	6538053	512	BDL	BDL	5	10	12	162	15,000	93
S415	350407	6538216	319	BDL	22	24	7	50	1,016	48,000	47
S433	349535	6539124	142	BDL	48	53	5	60	1,607	30,000	19

* BDL (below detection level).

** K/RB (K ppm divided by RB ppm)

Table 2: Anomalous REE rock chip results >300 ppm TREO.

Sample ID	Easting	Northing	La ₂ O ₃ PPM	Ce ₂ O ₃ PPM	Pr ₆ O ₁₁ PPM	Nd ₂ O ₃ PPM	Sm ₂ O ₃ PPM	Eu ₂ O ₃ PPM	Gd ₂ O ₃ PPM	Tb ₄ O ₇ PPM	Dy ₂ O ₃ PPM	Ho ₂ O ₃ PPM	Er ₂ O ₃ PPM	Tm ₂ O ₃ PPM	Yb ₂ O ₃ PPM	Lu ₂ O ₃ PPM	Y ₂ O ₃ PPM	TREO PPM	CREO PPM	CREO %
S42	349884	6538937	BDL	418.15	20.66	70.92	11.13	1.97	5.76	0.82	2.75	0.34	0.69	BDL	BDL	BDL	BDL	533	92	17.2
S66	350372	6538487	144.25	185.07	31.53	116.64	21.1	2.78	9.45	0.94	3.9	0.46	0.69	BDL	0.91	BDL	6.86	525	148	28.2
S70	349878	6538937	215.8	702.78	40.72	128.3	17.86	2.89	8.3	0.94	3.79	0.34	0.69	BDL	BDL	BDL	6.73	1129	169	15
S118	350581	6538342	7.86	308.05	2.42	11.31	4.75	1.85	6.69	1.29	10.56	1.95	5.60	0.80	6.15	0.80	36.95	407	14	3.4
S188	350724	6538034	517.2	513.03	132.9	459.56	61.57	8.45	35.38	4.23	12.85	1.6	2.74	BDL	1.48	BDL	19.3	1770	592	33.5
S229	350739	6538025	155.98	245.97	27.79	72.9	9.16	1.74	5.19	0.82	4.71	0.69	2.06	0.34	2.28	0.34	18.03	548	101	18.4
S232	350773	6538007	702.51	554.02	97.02	225.12	16.23	3.13	6.45	0.94	4.59	0.46	1.03	BDL	1.02	BDL	9.52	1622	322	19.9
S235	350653	6538219	317.83	133.53	38.06	81.18	6.84	1.04	2.07	0.35	1.61	BDL	0.8	BDL	0.68	BDL	5.08	589	119	20.2
S236	350642	6538244	52.78	190.92	20.18	80.48	13.92	2.32	6.80	1.06	6.31	0.92	2.52	0.46	1.48	0.34	27.18	408	101	24.7
S238	350724	6538030	164.19	118.30	29.36	86.31	11.25	1.62	4.50	0.47	2.64	0.34	1.03	BDL	BDL	BDL	6.73	427	116	27.1
S258	349989	6538811	104.38	173.35	18.24	44.91	5.57	0.58	3.57	0.59	1.61	0.34	0.69	BDL	BDL	BDL	7.37	361	63	17.5
S263	349878	6538939	171.23	120.64	50.02	157.46	21.22	2.66	10.6	1.29	3.9	0.57	0.8	BDL	0.68	BDL	7.62	549	207	37.8
S300	350738	6535128	140.74	387.7	23.8	59.25	6.15	1.04	3.00	0.47	1.84	0.34	0.8	BDL	0.8	BDL	7.11	633	83	13.1
S305	349599	6536508	58.64	240.12	10.87	40.94	7.19	1.74	5.65	0.82	3.21	0.34	0.80	BDL	BDL	BDL	6.73	377	52	13.7
S329	350203	6536006	98.52	94.41	30.45	115.36	12.76	2.66	5.30	0.59	2.07	BDL	0.46	BDL	BDL	BDL	4.57	367	146	39.7
S334	350216	6536117	238.08	40.06	30.69	82.93	13.10	6.83	12.56	2.47	12.28	1.60	2.97	0.34	1.37	BDL	33.14	478	114	23.7
S336	350165	6536033	212.28	51.77	28.03	73.83	6.84	1.51	4.15	0.59	2.18	0.34	0.69	BDL	0.57	BDL	7.11	390	102	26.1
S366	349824	6536608	232.21	434.55	16.19	43.62	4.17	1.16	3.00	0.47	2.41	0.34	1.03	BDL	0.91	BDL	11.18	751	60	8
S383	350423	6537088	158.33	66.65	17.40	57.04	4.87	0.81	2.65	0.35	1.26	BDL	0.46	BDL	BDL	BDL	5.08	315	74	23.6
S426	350594	6539224	62.16	435.72	14.74	60.89	8.47	1.85	4.26	0.35	2.75	BDL	0.8	BDL	BDL	BDL	13.97	606	76	12.5
S475	350710	6538068	76.23	186.24	16.79	64.85	10.90	1.62	5.19	0.59	2.64	BDL	0.57	BDL	BDL	BDL	6.10	372	82	22.0
S489	350613	6538260	226.35	312.74	72.85	230.95	27.13	3.71	8.07	0.82	3.67	0.34	0.8	BDL	BDL	BDL	8.64	896	304	33.9

*TREO -Total Rare Element Oxide (La₂O₃+Ce₂O₃+Pr₆O₁₁+Nd₂O₃+Sm₂O₃+Eu₂O₃+Gd₂O₃+Tb₄O₇+Dy₂O₃+Ho₂O₃+Er₂O₃+Tm₂O₃+Yb₂O₃+Lu₂O₃+Y₂O₃)**CREO – Critical Rare Earth Oxide (Nd₂O₃+Pr₆O₁₁)

*** BDL (below detection level), blank values not tested.

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
Sampling techniques	- 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.	- Rockchip samples were collected by CuFe Geologists - Rock chips are random and inherently subject to bias and often not representative of the typical widths required for economic consideration. They are difficult to duplicate in any form of precision and or accuracy. 452 rock chip samples from E15/1495 were collected into pre-numbered calico bags and assayed for lithium and rare earth element (REE) suite by SGS laboratory in Perth using sodium peroxide fusion technique with ICP-OES and ICP-MS finish. - Samples were collected from observed pegmatites across E15/1495 - SGS laboratory used internal standards, blanks, duplicates and repeats to ensure quality control.
Drilling techniques	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).	No drilling was undertaken by CuFe Ltd across tenure.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling was undertaken by CuFe Ltd across tenure.
Logging	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.	- All rock chip samples were logged upon collection with brief geological description and photographed. - No drilling was undertaken. - Rock chip sample results do not support appropriate Mineral

Criteria	JORC Code explanation	Commentary
	- Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	Resource estimation, mining studies and metallurgical studies.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Rock chip samples were collected in the field from outcrop using a geological pick hammer. - Samples were collected by qualified CuFe Geologists across observed pegmatite outcrops. - Rock chip samples ranged in weight between 1kg-<3kg and were collected for preparation and analysis by SGS in Perth and are considered appropriate size.
Quality of assay data and laboratory tests	- 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 (i.e. lack of bias) and precision have been established.	- Rock chip samples were submitted to SGS in Perth and assayed for lithium and rare earth element suites (46 elements) by sodium peroxide fusion with ICP-OES and ICP-MS finish. - Samples were dried, crushed and pulverized to 85% passing <75um. - SGS included 14 internal standards, 6 duplicates, 10 blanks and 10 repeats. - Acceptable accuracy levels of the rock chip samples were achieved. - Sample S254 exceeded detection limit (>5,000) for Nb ppm and Ta ppm from ICP-MS and was re-assayed via XRF technique to achieve accurate results.

Criteria	JORC Code explanation	Commentary																														
Verification of sampling and assaying	- 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.	- Rock chip samples and location of samples were recorded in the field by qualified geologists using a Garmin GPS. - Lithological description of each sample was recorded in logbook and later transferred to excel database. - Photo of each sample was recorded with sample description checked against photo. - Li₂O ppm was calculated from Li ppm by SGS lab using conversion factor 2.153. - Oxide conversion factors were used to report rare earth element (REE) equivalent oxides listed in table below. - The Total Rare Earth Oxides (TREO) was calculated by the sum of the 15 rare earth oxides. - The Critical Rare Earth Oxide (CREO) was calculated by the sum of Nd₂O₃ + Pr₆O₁₁ - Sample S254 exceeded detection limit (>5,000) for Nb ppm and Ta ppm from ICP-MS and was re-assayed via XRF technique to achieve accurate results. <table><tr><td>La₂O₃</td><td>1.1728</td></tr><tr><td>Ce₂O₃</td><td>1.1713</td></tr><tr><td>Pr₆O₁₁</td><td>1.2082</td></tr><tr><td>Nd₂O₃</td><td>1.1664</td></tr><tr><td>Sm₂O₃</td><td>1.1596</td></tr><tr><td>Eu₂O₃</td><td>1.1579</td></tr><tr><td>Gd₂O₃</td><td>1.1526</td></tr><tr><td>Tb₄O₇</td><td>1.1762</td></tr><tr><td>Dy₂O₃</td><td>1.1477</td></tr><tr><td>Ho₂O₃</td><td>1.1455</td></tr><tr><td>Er₂O₃</td><td>1.1435</td></tr><tr><td>Tm₂O₃</td><td>1.1421</td></tr><tr><td>Yb₂O₃</td><td>1.1387</td></tr><tr><td>Lu₂O₃</td><td>1.1371</td></tr><tr><td>Y₂O₃</td><td>1.2699</td></tr></table>	La ₂ O ₃	1.1728	Ce ₂ O ₃	1.1713	Pr ₆ O ₁₁	1.2082	Nd ₂ O ₃	1.1664	Sm ₂ O ₃	1.1596	Eu ₂ O ₃	1.1579	Gd ₂ O ₃	1.1526	Tb ₄ O ₇	1.1762	Dy ₂ O ₃	1.1477	Ho ₂ O ₃	1.1455	Er ₂ O ₃	1.1435	Tm ₂ O ₃	1.1421	Yb ₂ O ₃	1.1387	Lu ₂ O ₃	1.1371	Y ₂ O ₃	1.2699
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Criteria	JORC Code explanation	Commentary
Location of data points	- 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.	- All rock chip sample locations were recorded by handheld Garmin GPS with an accuracy of +/- 5m. - GDA94 datum and MGA zone 51 grid system was used.
Data spacing and distribution	- 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.	- Data spacing and distribution were dependent on outcrops of pegmatite dykes/sills. - The works carried out are considered early-stage exploration, rock chip results are not suitable for Mineral Resource estimation. - No sample compositing.
Orientation of data in relation to geological structure	- 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.	- Rock chip sampling is considered early-stage reconnaissance work and not designed for unbiased sampling of possible structures. - No drilling was undertaken therefore orientation of structures are unknown.
Sample security	The measures taken to ensure sample security.	- Samples were dispatched immediately to SGS in Perth via courier with chain of custody managed by CuFe personnel. - High level of security of the samples were carried out by CuFe personnel.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits carried out.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- 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.	- E15/1495 - A \$300,000 milestone payment payable in the event production occurs in the future from the tenure, and a 1% gross sales royalty. The vendor retains rights to gemstones on the Tenement. - M15/1841 – a 1% royalty on the FOB sales price for material sourced from within M15/1841. - The presence of priority flora is recognised on E15/1495 recorded in

Criteria	JORC Code explanation	Commentary
		the north-east of the tenement. West Arunta tenure is on Aboriginal “A class reserve” and requires minister of Mines approval to undertake exploration activities.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Historical exploration was undertaken by numerous parties mainly for gold with little focus on lithium and REE exploration. - Between 2005-2007 Ramelius Resources Ltd conducted numerous auger sampling across the mid-southern portion of E15/1495 targeting gold (WAMEX reports A072453 and A075421) - Mithril Resources completed geochem sampling across M15/1893 for gold between 2012 and 2014 (WAMEX Reports A101202 and A104829).
Geology	Deposit type, geological setting and style of mineralisation.	The project area consists of numerous pegmatites intruding the siliciclastic of the Black Flag Group within E15/1495. The majority of M15/1893 composes of mafics from the greenstone belt intruded by pegmatites.
Drill hole Information	- 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: - 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.	No drilling was undertaken across the tenure by CuFe.
Data aggregation methods	- 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	- No data aggregation methods were used. - No metal equivalents have been reported.

Criteria	JORC Code explanation	Commentary
	<i>such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	No mineralisation widths have been reported.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Included within body of the text.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The accompanying document is a balanced report with a suitable cautionary note.
<i>Other substantive exploration data</i>	<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>	- Included within body of text. - Kriging map using Surfer Software across the southern portion of E15/1495 was created based on historical Li₂O ppm soil auger grid results by Ramelius Resources Ltd (WAMEX reports A072453 and A075421).
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further mapping, rock chip sampling, soil sampling/surface geochemistry, RAB and RC drilling.

CuFe_{ltd}



About CuFe Ltd

CuFe Ltd (ASX: CUF) is a producer and explorer, focused on near-term, high grade premium product iron ore projects and exposure to key strategic metals; Copper and Lithium. The Company has diversified commodity interests in various projects and tenements prospective for copper, lithium, REEs, gold and iron ore, located in world-class mineral provinces of Australia. Our experienced team have demonstrated their ability to execute rapid, flexible, low capex, iron ore projects.

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