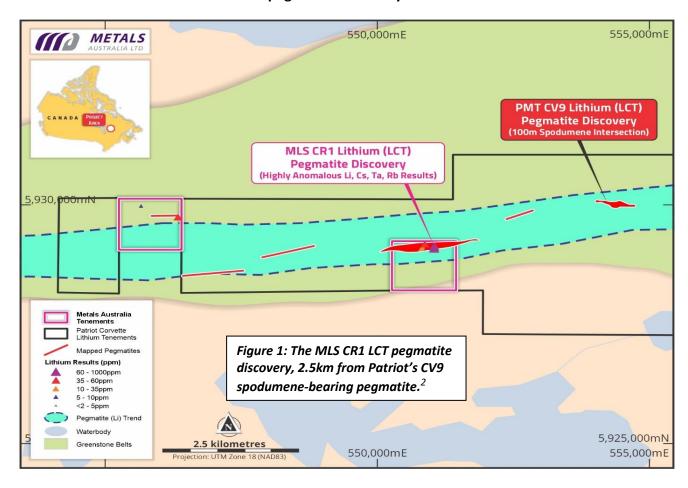


## **ASX Announcement** 21 December 2023

ASX:MLS

# ROCKCHIP RESULTS CONFIRM LCT PEGMATITE DISCOVERY AT CR1 ON CORVETTE RIVER PROJECT

- CR1 pegmatite just 2.5km from Patriot's latest CV9 spodumene discovery
- Metals Australia (ASX:MLS) has received highly-anomalous lithium-caesium-tantalum (LCT) results from rock chip sampling of the CR1 pegmatite adjoining Patriot Battery Metals' (ASX:PMT) Corvette lithium discovery in the highly-prospective James Bay region of Quebec, Canada (see Figures 1 and 2).
- ➤ The LCT pegmatite discovered at CR1 has been mapped across the entire 1.6km width of the Company's Felicie tenements along the Corvette lithium trend, and over a 100m thick zone. CR1 is located just 2.5km to the west, along strike from Patriot's CV9 LCT pegmatite discovery, which includes a recent 100m intersection of spodumene bearing pegmatite² (Figure 1).
- MLS will now seek government approvals to launch a priority channel sampling and drilling program across the entire width of the CR1 LCT pegmatite discovery.





Metals Australia Ltd (ASX: MLS) ("Metals Australia" or "the Company") is pleased to announce it has received highly-anomalous lithium-caesium-tantalum (LCT) and rubidium results from sampling of the CR1 pegmatite at its Corvette River lithium project in Canada's highly-prospective James Bay lithium province in Quebec (see Figures 1, 2 and 3 for location).

The CR1 pegmatite has been mapped over a 1.6km strike-length and across a 100m thick zone within the Company's Felicie tenements. It is located along the Corvette lithium trend just 2.5km along strike to the west of the CV9 pegmatite<sup>1</sup>, where Patriot Battery Metals (ASX:PMT) recently announced a new discovery with the intersection of 100m of near-continuous spodumene-bearing pegmatite<sup>2</sup> (Figure 1). The CV9 pegmatite has been mapped over a 450m strike-length and occurs within the same structural corridor as Metals Australia's CR1 pegmatite discovery.

The results from CR1 include a rock chip sample containing 163 ppm lithium (Li), 391 ppm caesium (Cs), 123 ppm tantalum (Ta) and 0.3% rubidium (Rb), thus confirming CR1 is a LCT pegmatite discovery. Patriot's Corvette Trend lithium pegmatites are also categorised as LCT pegmatites and include CV5, 20km to the east along strike from CR1, where Patriot has announced a world-class Mineral Resource of 109Mt @ 1.42% Li<sub>2</sub>O<sup>3</sup>.

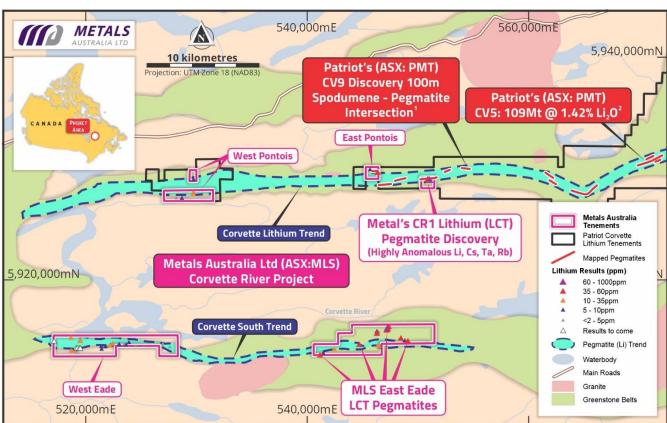


Figure 2: MLS's Corvette River tenements with sample locations and results. Also shows PMT's CV Lithium Project<sup>3</sup>.

Metals Australia has to date received the results from 58 of the 63 pegmatite rock chip samples collected within the Company's tenements in the Corvette River area<sup>4</sup> (see Figure 2).

In addition to CR1, highly-anomalous lithium results were also received from pegmatite samples within an 8km corridor on the East Eade tenements (see Figure 2).

The results of the 58 pegmatite samples received to date are included in Appendix 1 of this Release.



The results of a further five samples of coarse-grained pegmatite from the West Eade tenements (see Image 1 below) on the Corvette South Trend are pending (see Appendix 2 for sample locations and descriptions).



Image 1: Large pegmatite outcrop on Metals Australia's West Eade property within the Corvette South Trend (see Figure 2). (Sample location see Appendix 2, EADE-23-BB-001, Sample # L273551, results pending).



Once all results are received, Metals Australia plans to carry out a priority follow-up channel sampling and drilling program across the entire width of the CR1 pegmatite on the CV lithium trend.

The Company will make application for drilling access permits to the Quebec Government, in consultation with First Nations people, to allow the channel sampling and drilling to be carried out following the Spring thaw (during the second quarter of next year).

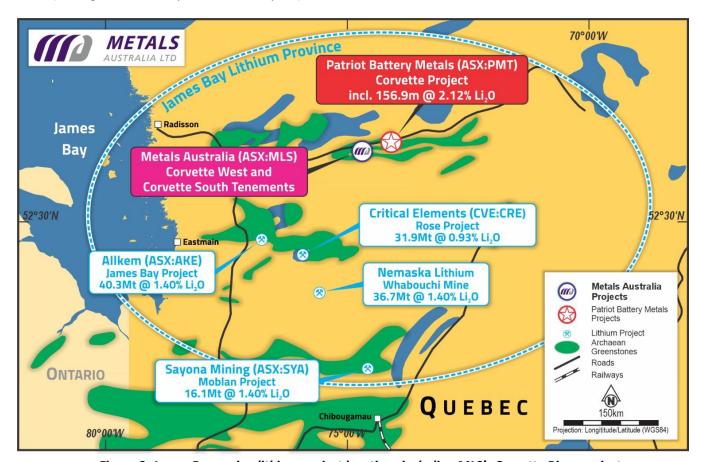


Figure 3: James Bay region lithium project locations including MLS's Corvette River project

This announcement was authorised for release by the Board of Directors.

#### \*\*\*ENDS\*\*\*

For further information, please refer to the Company's website or contact:

Michael Muhling Company Secretary Metals Australia Limited +61 (08) 9481 7833 info@metalsaustralia.com.au

## **ASX Announcement**



#### **ABOUT METALS AUSTRALIA**

Metals Australia Ltd (ASX:MLS) has a proven track record of battery minerals discovery and has a high-quality portfolio of advanced battery minerals/metals projects in the highly-prospective and mining-friendly jurisdictions of Western Australia and Quebec, Canada.

The Company's development focus is the flagship Lac Rainy high-grade flake-graphite project in Quebec, which is well placed for the future delivery of premium, battery grade graphite to the North American lithium-ion / EV battery market. The Company recently announced widespread and exceptionally high-grade graphite sampling results from Lac Rainy, including a sample containing over 50% graphitic carbon (Cg) from a large EM anomaly west of the existing Mineral Resource<sup>5</sup>.

The Company is also advancing its lithium exploration projects at **Corvette River**<sup>4</sup>, near Patriot Battery Minerals Corvette Project<sup>2,3</sup> in the world-class James Bay lithium region of Quebec. In this Release the Company has announced highly anomalous results from its CR1 LCT pegmatite discovery, immediately along strike from the Patriot Battery Metals CR9 discovery - where it has intersected 100m of spodumene bearing pegmatite<sup>2</sup>.

The Company's other key projects include its advanced **Manindi battery minerals and metals project** in the Murchison district of Western Australia (WA), where metallurgical testwork has located spodumene in samples from a high-grade lithium intersection of **12m @1.38% Li<sub>2</sub>O** including **3m @ 2.12% Li<sub>2</sub>O**<sup>6</sup>. The Company also has a high-grade zinc with copper and silver Mineral Resource and a new vanadium-titanium discovery at the Manindi Project.

At the **Warrambie project**, located in the northwest Pilbara region of WA, only 10km east of the Andover lithium discovery of Azure Minerals (ASX:AZS)<sup>7</sup>, the Company is currently carrying out an aggressive exploration program targeting lithium-pegmatites under shallow cover<sup>8</sup>.

#### **REFERENCES**

ASX: **MLS** metalsaustralia.com.au

<sup>&</sup>lt;sup>1</sup> Metals Australia Ltd, 28 November 2023. MLS CR1 Pegmatite 2.5km from Patriot's CR9 Discovery on CV Lithium Trend

<sup>&</sup>lt;sup>2</sup> Patriot Battery Metals Inc. (ASX:PMT). 22/11/23. Patriot Makes New Discovery at the Corvette Property as it Intercepts 100m of spodumene-Bearing Pegmatite at CV9, Quebec, Canada

<sup>&</sup>lt;sup>3</sup> Patriot Battery Metals Inc. (ASX:PMT). 30/07/23. Patriot Announces the Largest Lithium Pegmatite Resource in the Americas at CV5, Corvette Property, Quebec, Canada

<sup>&</sup>lt;sup>4</sup> Metals Australia Ltd, 02 October 2023. 63 Pegmatite Samples from Corvette River Tenements in Lab

<sup>&</sup>lt;sup>5</sup> Metals Australia Ltd, 16 October 2023. Extensive High-Grade Graphite of More Than 50% at Lac Rainy

<sup>&</sup>lt;sup>6</sup> Metals Australia Ltd, 19 December 2023. Spodumene Identified at Manindi Lithium Project

<sup>&</sup>lt;sup>7</sup> Azure Minerals Ltd (ASX:AZS), 4<sup>h</sup> August 2023. 209m High-Grade Lithium Intersection at Andover

Metals Australia Ltd, 7<sup>th</sup> December 2023. Lithium Program commenced at Warrambie, 10km from Andover

## **ASX Announcement**



#### **ASX LISTING RULES COMPLIANCE**

In preparing this announcement dated 28 November 2023, the Company has relied on the announcements previously made by the Company listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

#### CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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

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

#### **COMPETENT PERSON STATEMENT**

The information in this report that relates to exploration results, Mineral Resources and Exploration Targets has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is a Technical Advisor to Metals Australia Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 35 years' experience in exploration, resource evaluation, mine geology and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

In preparing this announcement the Company has relied on the announcements previously made by the Company as listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

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## **Appendix 1: Corvette River Project – pegmatite sample results (key elements):**

				I			_	_	_	_	_	
Target ID	SampleID	Easting WGS84, UTN	Northing Sone 18, Nth	Description	Li ppm	Rb ppm	Cs ppm	Ta ppm	Sn ppm	Be ppm	Ga ppm	Nb ppm
Eade West	L273601	521,427	1	Coarse grained pegmatite	9	362	6.2	0.56	<3	1.6	19.8	3.6
Eade West	L273602	521,394		Coarse grained pegmatite	6	106.5	5.1	0.91	3	6.7	28.2	6.3
Eade West	L273603	518,991	5,913,700	Coarse grained pegmatite	24	248	6.6	0.36	<3	3.2	37.3	5.2
Eade West	L273604	519,031		Coarse grained pegmatite	8	294	6.5	1.38	<3	2.2	31.3	29.9
Eade West	L273605	519,054	5,913,721	Coarse grained pegmatite	3	195.5	2	0.52	<3	2.1	27.3	7.8
Eade West	L273606	522,071		Coarse grained pegmatite	<2 2	213	12.7	2.05	4	4.5	25.7	7.7 2.4
Eade West	L273607 L273608	521,942 521,774		Coarse grained pegmatite	5	160.5 505	4.8 57.3	0.45 20.7	<3 7	3.9 29.2	23 25.4	33
Eade West Eade West	L273608 L273609	521,774		Coarse grained pegmatite Coarse grained pegmatite	8	209	5.6	1.43	4	3.1	28	7.3
Eade West	L273610	523,885			8	192.5	6.7	1.52	<3	2.2	16.8	7.3
Eade West	L273611	526,934		Coarse grained pegmatite	2	159	17.2	21.9	<3	14.4	24.7	31.9
Eade West	L273612	524,494		Coarse grained pegmatite	<2	12.7	0.3	1	<3	7.3	27.6	3.3
Pontois West Ext	L273613	528,676	5,927,429	Coarse grained pegmatite	7	221	18.7	3.65	<3	2.1	21.8	20.8
Pontois West Ext	L273614	529,697	5,927,844	Coarse grained tonalite	15	278	5.1	2.48	3	1.6	21.3	19.3
Pontois West Ext	L273615	529,668		Coarse grained tonalite	8	328	7.5	1.02	<3	0.9	18	11.2
Pontois West Ext	L273616	529,704		Coarse grained tonalite	6	377	5.9	1.6	<3	0.7	18.4	9.1
	L273617	529,761		Coarse grained tonalite	8	52	1.5	0.49	<3	1.8	21.2	5.4
Eade Est	L273618 L273619	542,430 544,677		Coarse grained pegmatite Coarse grained pegmatite	33 <b>37</b>	174.5 <b>328</b>	22.6 <b>72</b>	7.65 <b>16.05</b>	57 <b>20</b>	68 <b>9.5</b>	36.5 <b>33.1</b>	65.1
Eade Est Eade Est	L273620	546,383		Coarse grained pegmatite	4	91.3	6.3	0.72	<3	1.8	14.5	1.4
Eade Est	L273621	546,380		Granitic pegmatite	10	82.7	3.4	0.72	<3	3.9	12.6	2.3
Eade Est	L273622	546,476		Coarse grained pegmatite	27	191.5	2.8	0.07	<3	8.4	14.3	<0.8
Eade Est	L273623	546,500		Coarse grained pegmatite	3	157.5	27.5	0.2	3	2.5	11.2	<0.8
Eade Est	L273624	546,582		Coarse grained pegmatite	6	127	4.3	0.42	<3	1.8	10.9	1.6
Eade Est	L273625	546,340	5,915,391	Coarse grained pegmatite	4	281	7.2	1.78	4	4.2	29.2	20.6
Eade Est	L273626	546,442	5,915,336	Coarse grained pegmatite gneiss	<2	181	15	1.22	<3	2.1	12.5	2.3
Eade Est	L273627	543,912	5,915,556		4	146.5	1.8	0.12	<3	0.4	11.1	1
Felicie	L273628	550,840		Pink coarse grained pegmatite	3	1855	91.1	67.5	5	53.9	26.6	96.4
Felicie	L273629	550,872		Pegmatite with tourmaline (1%)	35	329	10.6	21.5	7	23.7	45.3	50.8
Felicie	L273630 L273631	551,041 551,041		Quartz veins with tourmaline (1-%)	5 <b>163</b>	2 <b>3050</b>	0.3 <b>391</b>	0.09 <b>123.5</b>	<3 <b>151</b>	0.4 <b>61.5</b>	3.3 <b>116</b>	<0.8 <b>170.5</b>
Felicie Pontois East	L273631 L273632	545,660		Pegmatite cross cutting mafic gneiss highly chloritized mafic (volc)	7	42.1	2.5	0.52	<3	0.8	19.8	5.2
Pontois West	L273633	529,731		Pegmatite with muscovite (1-2%)	5	153.5	5	4.15	<3	2.1	18.2	15.8
Eade Est	L273634	548,797		Pegmatite with quartz veins	5	117	2.5	0.73	<3	4.4	17.9	3.3
Eade Est	L273635	548,774		Pegmatite with muscovite traces	2	196	16.9	0.13	<3	1.5	9.7	<0.8
Eade Est	L273636	549,069		Coarse grained pegmatite	2	251	18.6	0.39	<3	1.2	12	<0.8
Eade Est	L273637	549,068	5,914,594	Xenolith of pegmatite	35	78.2	22.2	1.16	4	4.1	17.6	5.6
Eade West	L273751	519,540	5,914,608	Coarse grained pegmatite	10	435	1.6	0.25	3	<0.4	17.8	5.8
Eade West	L273752	519,470		Medium grained pegmatite gneiss	10	62.6	2.4	0.66	<3	3.4	22.7	3.3
Eade West	L273753	518,688			15	227	5.4	0.43	3	1.7	21.8	8.2
Eade West	L273754	522,191	5,914,172	0 1 0	20	1525	192	6.58	10	31.4	25.8	5.8
Eade West Eade West	L273755 L273756	522,232 522,441		Coarse grained pegmatite	5 19	199 372	32.8 3.4	4.27 0.69	3 <3	14.6 0.6	31.6 26.2	17.8 13.4
Eade West	L273757	523,647		Coarse grained pegmatite Coarse grained pegmatite	5	666	42.1	0.84	4	1.9	19.6	1.9
Eade West	L273758	523,495			3	376	21.6	0.16	3	0.6	12.8	0.9
Eade East	L273759	527,583		High altered smoky quartz	<2	4.6	0.2	<0.04	<3	<0.4	1.6	<0.8
Eade East	L273760	523,029		Coarse grained pegmatite	9	285	35.7	8.4	7	72.7	18.2	17.1
Eade East	L273761	522,991	5,914,235	Coarse grained pegmatite	9	160.5	10.1	1.9	4	8.5	29.1	8.9
Eade East	L273762	518,665		Coarse grained pegmatite	12	244	5.2	0.34	<3	0.5	13.1	2
Pontois West Ext		528,160		Coarse grained pegmatite	<2	604	22.4	1.36	<3	1.0	20.6	9.5
Pontois West Ext		529,702		Coarse grained tonalite	32	290	5.8	2.15	<3	1	20.7	16.6
Eade East	L273765	541,426		Coarse grained pegmatite	8	135.5	4.6	0.82	8	3.3	20.5	4.1
Eade East	L273766	541,139		Coarse grained pegmatite	40 45	123.5 164	3.4 6.7	0.71 0.54	<3 3	2.2 1.7	14.4 18.8	4.5 3.3
Eade East Eade East	L273767 L273768	547,339 547,204		Coarse grained tonalite Coarse grained tonalite	61	59.8	7.3	1.68	<3	3.4	19.2	9
Eade East	L273769	547,204		Coarse grained tollante  Coarse grained pegmatite dyke	51	606	7.1	2.44	15	3.5	49.8	75.5
Eade East	L273770	547,108		Coarse grained pegmatite dyke	12	143.5	7.2	1.06	3	1.7	11.3	2.5
Eade East	L273771	547,252		Coarse grained pegmatite dyke	42	217	13.8	2.72	5	6.4	21.7	7.9
Eade East	L273772	547,197	5,915,704	Coarse grained pegmatite dyke	37	263	16.4	0.69	3	25.7	18.9	1.1
Eade East	L273773	546,255	5,915,414	Coarse grained pegmatite dyke	6	185	3	0.67	4	3.3	20.5	7.2
Eade East	L273774	546,292	5,915,346	Coarse grained pegmatite dyke	6	139	3.3	0.85	6	4	15	4
Eade East	L273775	546,283		Coarse grained pegmatite dyke	38	464	8.1	1.99	5	3.5	30.9	24.8
Eade East	L273776	546,209		Rusty zone in paragneiss	13	78.8	1.8	0.57	3	1.9	13	5.5
Eade East	L273777	543,957		Coarse grained pegmatite	<2	86.4	2.2	0.47	3	1.1	13.6	1.3
Eade East	L273778	544,005		Coarse grained pegmatite	3	15.6	0.6	0.23	4	2.1	15.3	1.5
Felicie	L273779	550,844		Coarse grained pegmatite	3	370	15.6	2.83	6	2.1	8.3	6.2
Felicie Felicie	L273780 L273781	550,818 551,041		Coarse grained pegmatite Rusty zone in paragneiss (2%)	14 63	348 <b>77</b>	15.6 <b>8.1</b>	8.54 <b>0.46</b>	17 10	3.3 1.2	16.1 <b>5.4</b>	10.5 <b>5.4</b>
Felicie	L273781 L273782	551,041		Coarse grained pegmatite dyke	14	1025	51.6	29.4	11	6.7	35.5	61.3
Pontois East	L273783	546,337		Highly altered mafic rock	58	57.2	4.1	0.26	3	0.6	15.2	3
Eade East	L273784	548,437		Rusty zone in paragneiss	54	60.5	2.2	0.88	3	2	20.4	6
			-,,- 10									



### **Appendix 2: Corvette River Project – pegmatite sample descriptions, results pending:**

#### **Cautionary note regarding visual estimates:**

In relation to the disclosure of visual mineralogy in Appendix 2, the Company cautions that visual descriptions of mineral type and abundance should never be considered a proxy or substitute for laboratory analyses. Laboratory ICP-MS and ICP-OES analyses are required to determine widths and grade of the elements (e.g., lithium, Li) associated with the visible mineralogy reported from preliminary field examination. The Company will update the market when laboratory analytical results are received and compiled.

Target ID	Field ID	Lab ID	Easting	Northing	Description
			WGS84, UTM	Zone 18, Nth	
West Eade	EADE-23-BB-001	L273551	517,187	5,914,435	white pegmatite with 60% quartz, 40% albite and trace to 2% biotite
West Eade	EADE-23-BB-002	L273552	517,197	5,914,479	white pegmatite with 55% quartz, 45% albite and trace to 2% biotite.
West Eade	EADE-23-YC-001	L273553	519,530	5,913,786	white pegmatite with 55% quartz, 45% albite and trace to 1% biotite.
West Eade	EADE-23-YC-002	L273554	519,464	5,913,796	white pegmatite with 60% quartz, 40% albite and 1-2% biotite.
West Eade	EADE-23-YC-003	L273555	519,373	5,913,790	white pegmatite with 55% quartz, 45% albite and 1-2% biotite and muscovite
West Eade	EADE-23-YC-004	L273556	519,223	5,913,814	white pegmatite with 60% quartz, 40% albite and trace to 1-2% biotite and muscovite.

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## Appendix 2: JORC Code, 2012 Edition – Table 1

## **Section 1 Sampling Techniques and Data**

Criteria	JORC Code explanation	Commentary
Criteria  Sampling techniques	<ul> <li>Nature and quality of sampling (e.g., 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 (e.g., '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 (e.g., submarine</li> </ul>	No drilling completed to date.  Rock-chip samples comprise multiple chips considered to be representative of the horizon or outcrop being sampled.  Samples submitted for assay typically weigh 2-3 kg.  Continuous channel sampling across outcrops ensures representivity. Entire 2-3 kg sample is submitted for sample preparation and analysis.  Channel samples (where collected) and rock chip samples (where collected) were collected by Magnor Exploration Inc. under contract to Metals Australia Ltd.
Drilling techniques	<ul> <li>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, facesampling bit or other type, whether core is oriented and if so, by what method,</li> </ul>	No drilling completed.
Drill sample recovery	<ul> <li>etc).</li> <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</li> </ul>	Not applicable.



Criteria	JORC Code explanation	Commentary
	sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	<ul> <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> <li>Whether logging is qualitative or quantitative in nature. Core (or costean,</li> </ul>	All rockchip samples are logged with key geological observations recorded (see Appendix 1).  Logging is quantitative, based on visual field estimates.  Geological logging was completed by Magnor
	<ul> <li>channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	Exploration Inc. under contract to Metals Australia Ltd.
Sub- sampling techniques and sample preparation	<ul> <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> </ul>	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories, at ALS Laboratories in Quebec.
preparation	<ul> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	Oven drying, jaw crushing and pulverising so that 85% passes 75 microns.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Blanks have been submitted every 50 samples to ensure there is no cross contamination from sample preparation.
	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.      Measure to since the sampling to the sampling of the sampling to the sampli	Measures taken include (a) systematic sampling across whole outcrop zone; (b) comparison of actual assays for blanks with theoretical values.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample size (2-3 kg) accepted as general industry standard.
		Sample collection process, techniques and sample preparation was completed by Magnor Exploration Inc. under contract to Metals Australia Ltd.
Quality of assay data and	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the	All samples were sent to ALS laboratories in Val d'Or, Quebec, Canada (ALS) for analyses.
laboratory tests	<ul> <li>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</li> </ul>	Rockchip samples were processed by ALS initially through pulverising then taking a 0.2g sub-sample and analysing for a suite of elements using ICP-MS (method ME-MS89L). Where results exceeded upper detection limits, samples are re-assayed by ICP-OES.



Criteria	JORC Code explanation	Commentary
	factors applied and their derivation, etc.  Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	The sample preparation is considered appropriate for the sample size and grain size of the material being sampled and appropriate for the sample type.  Certified standards are inserted for analysis where appropriate. Barren granitic material is
		submitted as a blank-control.  Routine comparison of results will be carried out to ensure good levels of accuracy and precision. No external laboratory checks are used.
		Assay data collection and laboratory procedures were as prescribed by Magnor Exploration Inc. under contract to Metals Australia Ltd.
Verification of sampling and assaying	<ul> <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</li> </ul>	Not applicable as no drilling yet undertaken.  All field data is manually collected, entered into excel spreadsheets, validated, and loaded into the company's Datashed database.
	<ul> <li>entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	Documention and controls by Magnor Exploration Inc. under contract to Metals Australia Ltd. No adjustment to assay data required.
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	All geochemical sample points were located using a hand-held GPS.  The grid system used is NAD 83 (Zone 18).
	<ul> <li>estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	Magnor Exploration GPS data on Government topographic datasets are used initially, however, these will be updated if DGPS coordinates are collected.
Data spacing and distribution	<ul> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	Only reconnaissance trenching and sampling completed – spacing variable and based on outcrop location and degree of exposure. This was all monitored and controlled by Magnor Exploration Inc. under contract to Metals Australia Ltd.  Data stage not applicable to resource estimation.



Criteria	JORC Code explanation	Commentary
		No sample compositing at this stage.
Orientation of data in relation to geological structure	<ul> <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>	Sampling completed at right angles to interpreted trend of target rock formations and targeted units.  None observed.
Sample security	The measures taken to ensure sample security.	Magnor Exploration Inc. under contract to Metals Australia Ltd supervises all sampling and subsequent storage in the field. The same geological team delivers the samples to ALS Laboratories in Quebec.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	None completed.

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## **Section 2 Reporting of Exploration Results**

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul> <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</li> </ul>	Metals Australia Limited owns 100% of Quebec Lithium Ltd which owns the West and East Eade, Pontois and Felicie tenements.  There are no other material issues affecting the tenements and all tenements have been legally validated as to the good standing nature of the claims.
	operate in the area.	
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Historical exploration and government mapping records multiple gold-silver-copper-molybdenum mineralised zones within the project areas but no other data is available.
		Previous exploration has been completed on a limited basis with mapping, selected rock chip sampling and selected channel sampling by Quebec Government Survey Geologists. No lithium analyses available.
Geology	Deposit type, geological setting and style of mineralisation.	Geologically, the projects are located in the north-eastern sector of the Superior Province and straddle the boundary of the La Grande and Opinaca geological subprovinces. Together, the projects include approximately 20km of an east-west trending volcano-sedimentary belt.
		The greenstone sequence is variable, containing basalt, ultramafic, felsic volcanics and sediments. This provides rheological contrasts that can cause strain partitioning and focusing of gold bearing fluids. The projects are also close to the margin of a granite which has controlled regional scale east-west shearing.
		The greenstone belts contain multiple gold occurrences that indicate prospectivity for gold and base metals mineralisation. This is supported by the reported widespread distribution of lowgrade sulphide mineralisation (possibly due to alteration) at the Felice Gold



Criteria	JORC Code explanation	Commentary
		Project. Sulphide occurrences are aligned in an east-west direction along the main regional shear zones to the north and south of the granite.  Pegmatite occurrences have been noted in previous reports and are the focus of ongoing exploration.
Drill hole	A summary of all information material to	No drilling exists.
Information	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.	INO UTILITY EXISTS.
Data aggregation methods	<ul> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</li> </ul>	Assays are reported on a per sample basis according to the results from the laboratory with no bottom cut-off grade and no top cut-off grades.
	<ul> <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</li> </ul>	Short intervals of high grade that have a material impact on overall channel sample will be highlighted separately.  This was all monitored and controlled by Magnor Exploration Inc. geologists.  No metal equivalents will be reported.
	stated.	
Relationship between mineralisation widths and intercept lengths	<ul> <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> </ul>	The relationship between true widths and the width of mineralised zones intersected in channel sampling has not yet been determined due to lack of structural data (i.e., dip).



Criteria	JORC Code explanation	Commentary
	<ul> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</li> </ul>	
Diagrams	<ul> <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>	Refer to the diagrams included in the body of this announcement.
Balanced reporting	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.	Results for all sampling will be reported when results are available and compiled.  This was all monitored and controlled by Magnor Exploration Inc. geologists.
Other substantive exploration data	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 meaningful and material data will be reported.
Further work	<ul> <li>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	Subject to significant results from the initial sampling of identified pegmatite outcrops, follow-up will include trenching and channel sampling to determine width and grade of lithium bearing pegmatites identified. This will be followed by selective drill testing.