ASX ANNOUNCEMENT

24 January 2024

Update: Assay results received from the Ceiling Lithium Project, James Bay

Highlights

- All assay results have been received from Phase One of fieldwork at the Ceiling Project
- Fertility indicators suggest that the pegmatites are LCT-type, and point to the west of the project as being potentially prospective
- Follow-up work should include infill sampling in areas which were not visited during Phase One, and to follow-up promising results in the west of the property.

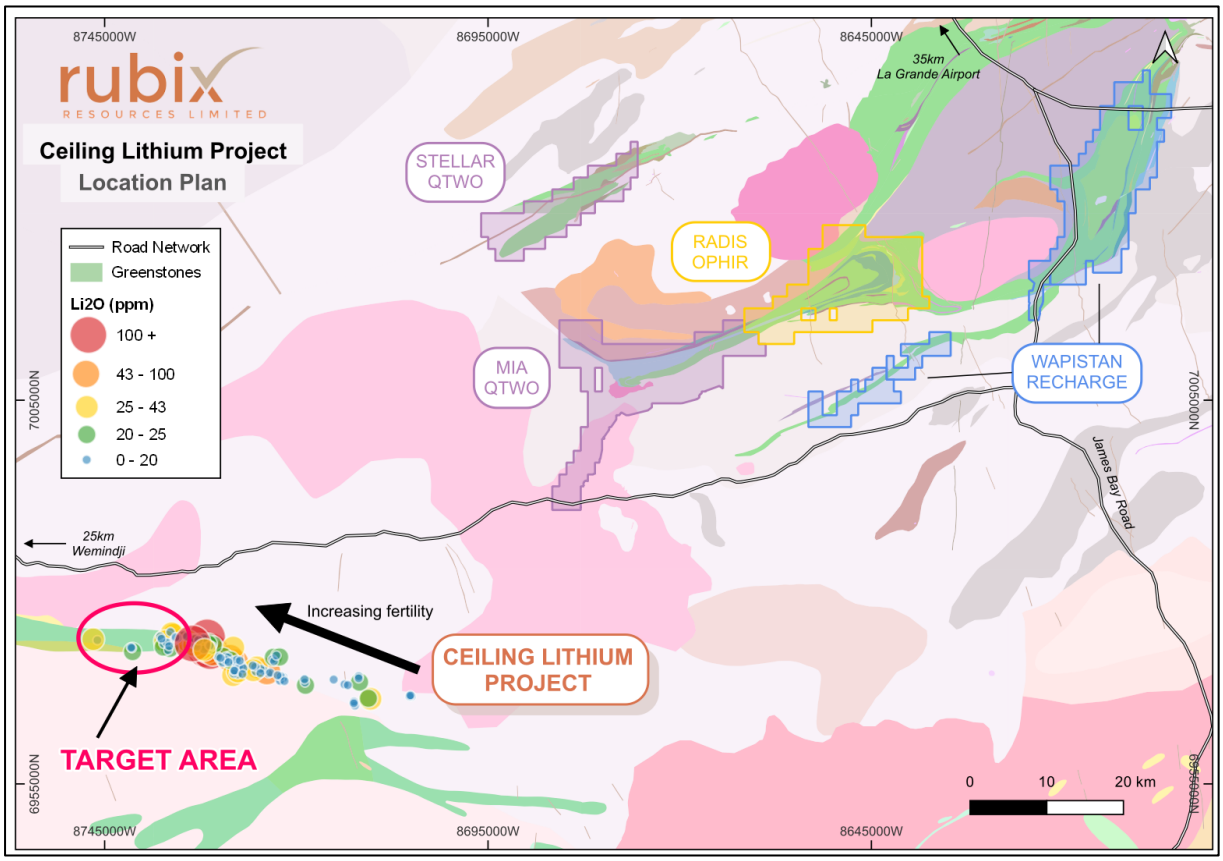

Figure 1 – Regional context for the Ceiling Project showing potential target area

Rubix Resources Limited (ASX: RB6, "**Rubix**" or the "**Company**") is pleased to provide an update for the results of its fieldwork at the Ceiling Lithium Project ("**Ceiling**" or the "**Project**") in James Bay, Quebec.

All assay results have been received and indicate that the pegmatites on the property are likely LCT-type, and may provide a possible vector towards mineralisation nearby. Rubix's fieldwork in October 2023 represents the first exploration work for lithium conducted in this part of James Bay, an area which has been notably under-explored to date.

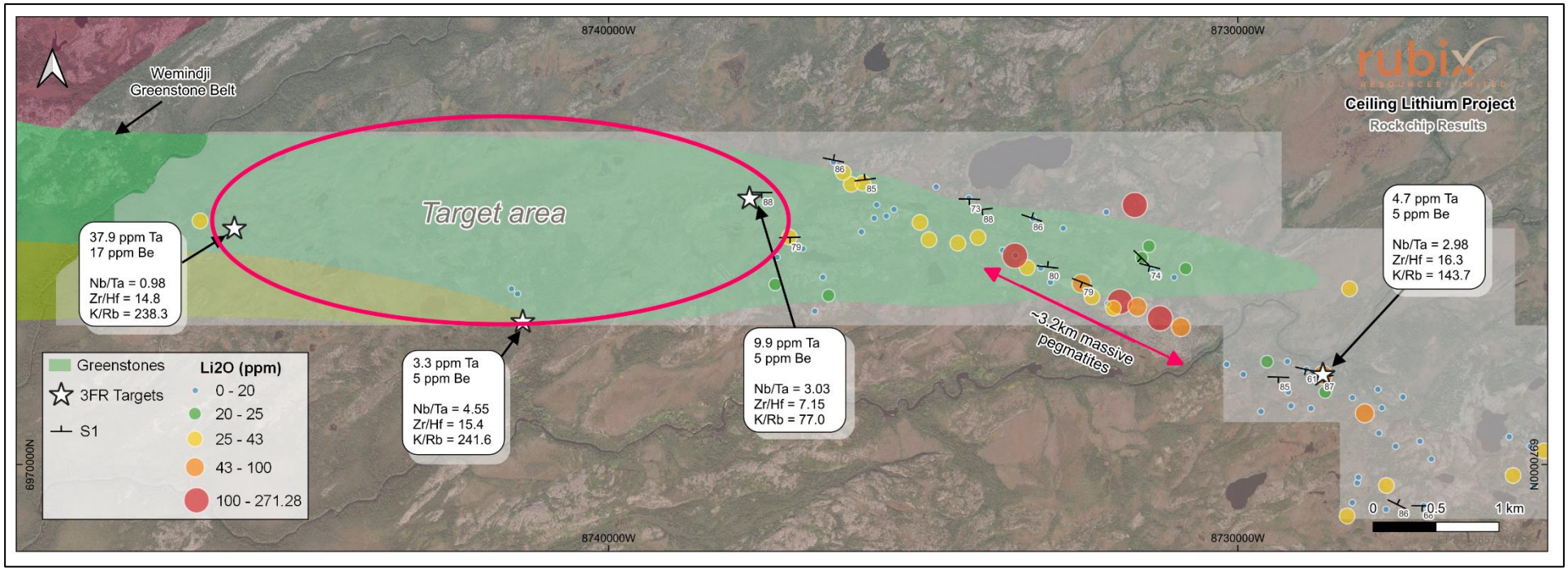

Figure 2 - Western part of the Ceiling Project showing all samples. Key samples indicated. Li_2O (ppm) provided. Target Area indicated in ellipse.

Of 122 samples:

- The best result of 271 ppm Li_2O was sampled from a banded to gneissic metasedimentary unit. A granite sample gave a result of 101 ppm Li_2O. Two pegmatites returned results of 185 and 120 ppm Li_2O, respectively.
- 8 pegmatite samples (6.5% of all samples) have Li_2O > 43 ppm (i.e. higher than the expected average crustal abundance). These samples are generally associated with a massive pegmatite belt which can be mapped traced >3km along strike in this area.
- 16 pegmatites (13% of 122 samples) have a fertility ratio of Nb/Ta < 5
- Four pegmatites (3% of 122 samples) show 3 combined fertility ratios (3FR) of Nb/Ta < 5, K/Rb < 270 and Zr/Hf < 18. These are spatially associated with both outcropping pegmatites in the centre of the project, and surround a target area to the west which is underlain by greenstone and is lacking in samples. This area warrants follow-up investigation (**Figure 2**, circled).

Results

Assay results from the Ceiling Project include encouraging indicators of pegmatite and granite fertility, based on fertility ratios for LCT-type pegmatites (e.g. Selway et al. 2005, Steiner 2009, Hines et al. 2019).

The whole-rock K/Cs and K/Rb of granites and pegmatites at the Ceiling Project show a trend towards fractionated compositions (**Figure 3a**).

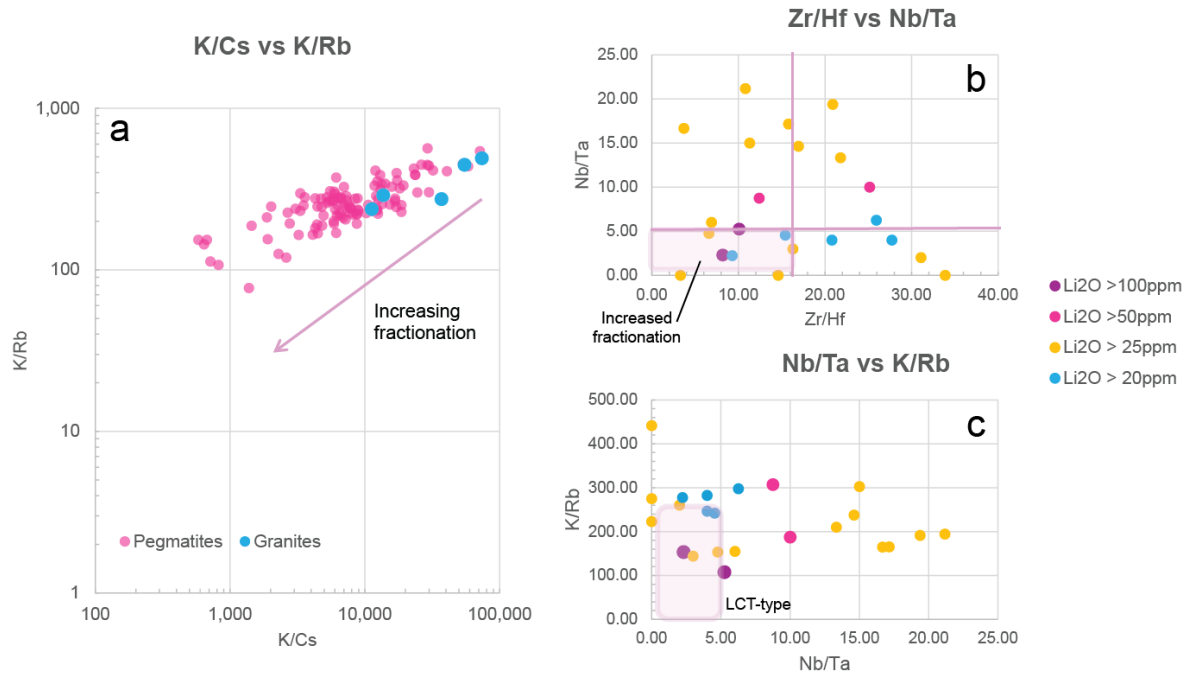

Figure 3 –Geochemical discrimination diagrams for the Ceiling Project, showing with fractionation trends and fertile fields.

The Nb/Ta vs Zr/Hf plot (**Figure 3b**, Ballouard et al. 2016) and Nb/Ta vs K/Rb (**Figure 3c**) plot provide a method to discriminate barren from potentially fractionated LCT-type granites and pegmatites; the most prospective samples plot where Nb/Ta <5, and Zr/Hf <18, and K/Rb < 270. The locations of key samples which achieve all three fertility indicators (3FR) are shown as stars in **Figure 2**.

The best Li_2O (ppm) results occur in the centre of the project area, in massive pegmatites which outcrop at the eastern extent of the greenstone belt. A sample with both elevated Be (17ppm) and Ta (37.9ppm equivalent to 46.3 ppm Ta_2O5) is found near the western edge of the project.

Discussion

Rubix is encouraged by the confirmation of abundant, large-scale pegmatites throughout the property which demonstrate some evidence of fractionation and indicate an LCT-type pegmatite field with potential for possible mineralisation nearby, or at depth. Massive pegmatites form a semi-continuous belt exposed through the centre of the property along the granite-greenstone contact. Smaller pegmatite dykes also occur at metre- to decimetre scale and intrude granites, gneissic rocks and metasedimentary and volcanic rocks throughout the property.

Sampling is sparse in the western part of the property underlying the new target area. Much of this area is covered by dense vegetation, and Rubix considers that this section of the greenstone belt remains inadequately tested and that further investigation is technically justified. Within the target area, there are several areas of outcrop indicated in LiDAR data. There are also several features which may represent outcrop beneath a thin veneer of cover.

To the northeast, shallow- to moderately-dipping stacked mineralised pegmatites occur beneath the surface at the Mia Prospect[1] (Q2 Metals, see **Figure 1**), with both barren and mineralised pegmatite outcrop at the surface. Given the fertility indicators obtained from assay results, Rubix is assessing the possibility that mineralisation may occur at a different structural elevation with respect to the current land surface (i.e. deeper or higher) at the Ceiling Project.

Summary

The results of fieldwork and sampling suggest that the Ceiling Project is:

1. Ideally situated in an appropriate geologic context which;
2. Encompasses conditions suitable for the intrusion of large-scale pegmatites and;
3. That the pegmatites show some signs of geochemical fractionation consistent with the development of a LCT-type system.

There has been inadequate work done on the property to date to confirm the presence of economic mineralisation, though the Company is encouraged by the assay results. It must be emphasised that these results do not comprehensively cover the area of the project, and the samples and mapping completed to date represent a small overall area with respect to the project. There remain large areas yet to be sampled before the lithium prospectivity of the pegmatites at the Ceiling Project has been conclusively assessed.

[1] Q2 Metals (TSX:V QTWO) release date 16 November 2023.

Future Work

The target area shown in Figure 2 represents a segment of the greenstone belt which is surrounded by samples which demonstrate key indicators of LCT-type fertility. This segment of the greenstone belt is poorly exposed, and has been inadequately sampled, suggesting that potential may remain for mineralised pegmatites to occur beneath the current land surface.

A key component of future work should entail focussed in-fill sampling, especially in the west of the property. This may include shallow drill-testing to follow up samples collected during this Phase 1 of fieldwork, and to target near-surface and outcropping pegmatites suggested in LiDAR data.

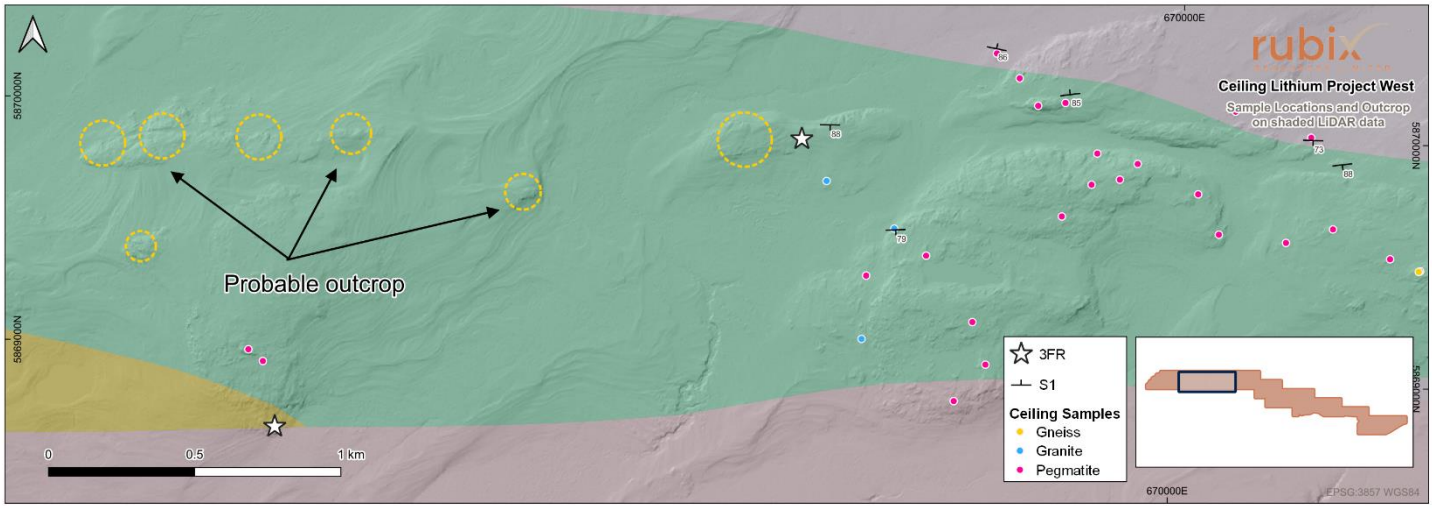

Figure 4 – Rock chip samples at the Ceiling Project, by lithology, shown on LiDAR data

References

Ballouard, C., Poujol, M., Boulvais, P., Branquet, Y., Tart_ese, R., & Vigneresse, J. L. (2016). Nb–Ta fractionation in peraluminous granites: A marker of the magmatic–hydrothermal transition. Geology, 44(3), 231–234. https://doi.org/10.1130/G37475.1

Hines, B. R., Turnbull, D., Ashworth, L. & McKnight, S. (2023): Geochemical characteristics and structural setting of lithium–caesium–tantalum pegmatites of the Dorchap Dyke Swarm, northeast Victoria, Australia, Australian Journal of Earth Sciences, DOI: 10.1080/08120099.2023.2209649

Selway, J. B., Breaks, F. W., & Tindle, A. G. (2005). A review of rare-element (Li-Cs-Ta) pegmatite exploration techniques for the Superior Province, Canada, and large worldwide tantalum deposits.*Exploration and Mining Geology*,*14*(1-4), 1-30.

Steiner, Benedikt M. "Tools and workflows for grassroots Li–Cs–Ta (LCT) pegmatite exploration." Minerals 9, no. 8 (2019): 499.

Cautionary note:
The presence of pegmatite, pegmatite granite or visual spodumene does not equate to economic levels of lithium mineralization. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties. The Company is encouraged by the geology, results of assays and regional geophysical data currently available, but no quantitative or qualitative assessment of mineralization is possible at this stage.

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Authorised for released by the board of Rubix Resources Limited.

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About the Ceiling Lithium Project

The Ceiling Lithium Project comprises 101 active mineral claims covering an area of just over 50.5km^2 in the James Bay Region of Quebec, close to the community of Wemindji. The James Bay Region is rapidly emerging as a premier lithium district. The acquisition of the Ceiling Project supports Rubix's goal to become a leader in critical metals discoveries and to deliver increased opportunities for the Company's shareholders across a diversified exploration portfolio. The Project is surrounded by advanced lithium projects and deposits, and is supported by established towns, sealed all-weather roads, hydro-generated power and airports. The Ceiling Lithium Project is approximately 4.5km away from the road access leading to the community of Wemindji and connecting to Billy Diamond Highway (James Bay Road).

Dahrouge Geological Consulting (DGC) are providing on-the-ground field and exploration expertise to advance the Ceiling Lithium Project.

About Rubix Resources

Rubix Resources Limited (ASX: RB6) has a diversified base metal and gold asset portfolio providing opportunities for new discoveries in proven districts. The newly acquired Ceiling Lithium Project in James Bay, Quebec, is a natural complement to the company's assets across five projects located in world-class jurisdictions in Northern Queensland and Western Australia.

Figure 4 – Rubix Resources asset locations

Competent Person Statement

The technical content of this news release has been reviewed and approved by François Gagnon, P. Geo., Senior Exploration Geologist for Dahrouge Geological Consulting Ltd., and Qualified Person under NI 43-101 on standards of disclosure for mineral projects.

The information in this announcement is based on, and fairly represents information compiled by Casey Blundell, a Competent Person who is a Member of the Australian Institute of Geoscientists (MAIG) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which she has undertaken, 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, Mineral Resources and Ore Reserves. Dr Blundell consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Appendix 1 – Assay Results

All samples. Key results from Figure 2 highlighted.

Sample ID	Li2O %	Li2O (ppm)	Li (ppm)	Ta2O5 (ppm)	Ta (ppm)	Cs (ppm)	Nb (ppm)	Rb (ppm)	K/Rb Ratio	Nb/Ta Ratio	Zr/Hf Ratio
Detection limit (ppm)			*10*	*-*	*0.5*	*0.1*	*1*	*0.2*	*-*	*-*	*-*
C00429854^	**0.027**	271.278	126		<0.5	43	6	347	**63.40**		37.67
C00429807	**0.019**	185.158	86	**9.77**	**8**	37.7	42	289	**107.27**	5.25	**10.10**
C00429809	**0.012**	120.568	56	**10.62**	**8.7**	50.4	20	222	**153.15**	**2.30**	
C00429819*	**0.010**	101.191	47		<0.5	7.3	4	149	295.30		31.27
C00429951	0.010	96.885	45	0.98	0.8	7.6	7	137	306.57	8.75	
C00429808	0.006	62.437	29		<0.5	10.3	5	294	**217.69**		
C00429811	0.006	55.978	26	0.73	0.6	6.9	6	53.4	**187.27**	10.00	25.17
C00429803	0.005	49.519	23	1.59	1.3	6.3	19	160	**237.50**	14.62	**16.95**
C00429921	0.005	47.366	22	**6.11**	**5**	12.6	30	155	**154.84**	6.00	
C00429832	0.004	43.060	20	**5.74**	**4.7**	76.2	14	341	**143.70**	**2.98**	**16.30**
C00429804	0.004	38.754	18	**2.56**	**2.1**	6.8	28	224	**209.82**	13.33	21.80
C00429884~	0.004	38.754	18		<0.5	3	4	43.5	275.86		29.93
C00429864	0.004	38.754	18	**2.56**	**2.1**	32.6	10	124	**153.23**	**4.76**	
C00429859	0.004	38.754	18	1.10	0.9	10.8	15	213	**164.32**	16.67	
C00429857	0.003	32.295	15	**2.08**	**1.7**	1.8	36	25.8	**193.80**	21.18	
C00429909	0.003	32.295	15	0.73	0.6	0.5	9	49.6	302.42	15.00	
C00429904	0.003	32.295	15		<0.5	8.4	<1	181	325.97		
C00429806^	0.003	30.142	14		<0.5	2.4	1	6.8	588.24		40.30
C00429905	0.003	27.989	13		<0.5	0.7	3	93.8	437.10		31.50
C00429858	0.003	27.989	13	1.71	1.4	7.3	24	182	**164.84**	17.14	
C00429863	0.003	27.989	13		<0.5	30.8	2	275	**210.91**		
C00429865	0.003	27.989	13		<0.5	12.5	2	244	**245.90**		
C00429856	0.003	25.836	12	1.95	1.6	11.3	31	262	**190.84**	19.38	20.90
C00429812	0.003	25.836	12	1.22	1	11.2	2	227	**259.91**	**2.00**	31.10
C00429869*	0.003	25.836	12	0.61	0.5	0.5	7	34	441.18	14.00	33.90
C00429965	0.003	25.836	12	0.61	0.5	7.9	5	310	**222.58**	10.00	
C00429916	0.003	25.836	12	0.61	0.5	3.9	2	120	275.00	**4.00**	
C00429852	0.003	25.836	12		<0.5	12.7	2	461	**169.20**		
C00429883	0.002	23.683	11	**4.03**	**3.3**	4.9	15	149	**241.61**	**4.55**	**15.43**
C00429829	0.002	23.683	11		<0.5	5.5	4	168	**250.00**		21.20
C00429817	0.002	23.683	11	1.22	1	16.8	4	138	**246.38**	**4.00**	27.75
C00429913	0.002	23.683	11		<0.5	3.5	2	161	273.29		29.30
C00429845*	0.002	23.683	11	1.10	0.9	5.2	2	166	277.11	**2.22**	
C00429873	0.002	21.530	10	0.98	0.8	2.4	5	26.9	297.40	6.25	25.95
C00429818	0.002	21.530	10		<0.5	6.5	1	121	280.99		26.30
C00429875*	0.002	21.530	10		<0.5	1.1	3	62.7	318.98		34.00
C00429833	0.002	21.530	10	1.22	1	4.2	4	99.3	281.97	**4.00**	
C00429899	0.002	21.530	10		<0.5	4.9	2	248	**233.87**		
C00429962	0.002	21.530	10		<0.5	4.8	2	248	**237.90**		
C00429813	0.002	21.530	10		<0.5	8.2	3	210	285.71		
C00429903	0.002	21.530	10		<0.5	5.4	1	105	304.76		
C00429867			<10	**12.09**	**9.9**	29.6	30	532	**77.07**	**3.03**	**7.15**

C00429901			<10	**4.15**	**3.4**	16.8	18	370	**118.92**	5.29	**8.29**
C00429888			<10	**7.82**	**6.4**	2.5	33	87.6	353.88	5.16	**10.95**
C00429853			<10	**3.17**	**2.6**	6.9	14	184	**168.48**	5.38	**12.33**
C00429855			<10	**3.66**	**3**	6.3	20	149	**181.21**	6.67	**13.55**
C00429876			<10	**9.40**	**7.7**	1.3	42	67.3	564.64	5.45	**14.50**
C00429828			<10	**2.32**	**1.9**	5.6	10	215	**232.56**	5.26	**14.73**
C00429827			<10	**46.28**	**37.9**	18.3	37	235	**238.30**	**0.98**	**14.80**
C00429966			<10	0.61	0.5	2.9	7	154	**233.77**	14.00	**15.45**
C00429838			<10		<0.5	1.1	1	39.2	331.63		**15.87**
C00429908			<10		<0.5	0.6	2	79.3	542.24		18.55
C00429824			<10	0.61	0.5	2.6	<1	43	372.09		18.66
C00429868*			<10	**2.44**	**2**	1	15	135	274.07	7.50	18.75
C00429801			<10		<0.5	7.1	3	321	**193.15**		18.95
C00429842			<10	0.98	0.8	6.6	1	203	**216.75**	**1.25**	19.73
C00429836			<10	1.59	1.3	13.1	6	239	**125.52**	**4.62**	20.00
C00429862			<10		<0.5	11.5	10	263	**216.73**		20.20
C00429902			<10		<0.5	9.8	<1	215	**269.77**		20.47
C00429825			<10		<0.5	12.1	2	219	**246.58**		20.90
C00429964*			<10	1.47	1.2	4.8	9	227	**237.89**	7.50	21.55
C00429841			<10		<0.5	3.7	2	140	**235.71**		22.65
C00429889			<10		<0.5	4.8	3	199	341.71		22.65
C00429897			<10		<0.5	5.2	3	256	**230.47**		23.45
C00429907			<10		<0.5	1.4	1	109	412.84		24.80
C00429821			<10		<0.5	7.2	1	174	275.86		26.50
C00429823			<10		<0.5	7.1	<1	100	**250.00**		27.70
C00429917			<10	0.98	0.8	2.2	4	107	327.10	**5.00**	28.20
C00429912*			<10	1.22	1	0.8	4	120	491.67	**4.00**	28.50
C00429885			<10		<0.5	1.9	<1	116	387.93		29.10
C00429815			<10		<0.5	7.8	2	134	276.12		29.30
C00429955			<10		<0.5	2.3	3	74.8	**240.64**		36.60
C00429871			<10	**2.93**	**2.4**	7.2	20	286	**220.28**	8.33	
C00429919			<10	**2.81**	**2.3**	5.8	20	191	**240.84**	8.70	
C00429866			<10	**2.56**	**2.1**	12.3	5	146	**226.03**	**2.38**	
C00429831			<10	1.34	1.1	10	8	351	**205.13**	7.27	
C00429929			<10	1.22	1	3.1	3	254	**228.35**	**3.00**	
C00429877			<10	1.10	0.9	23.7	6	151	**112.58**	6.67	
C00429837			<10	0.85	0.7	6.6	6	202	**193.07**	8.57	
C00429814			<10	0.85	0.7	11.4	2	146	280.82	**2.86**	
C00429878			<10	0.61	0.5	2.2	10	75.2	**226.06**	20.00	
C00429882			<10	0.61	0.5	4.8	2	202	**252.48**	**4.00**	
C00429839			<10	0.61	0.5	2.6	3	137	**255.47**	6.00	
C00429851			<10		<0.5	12.4	2	319	**188.09**		
C00429879			<10		<0.5	8	12	235	**200.00**		
C00429861			<10		<0.5	2.7	9	100	**220.00**		
C00429922			<10		<0.5	3.9	4	220	**222.73**		
C00429898			<10		<0.5	5.1	6	148	**222.97**		
C00429954			<10		<0.5	4.1	4	187	**224.60**		
C00429826			<10		<0.5	14.1	<1	203	**231.53**		
C00429914			<10		<0.5	3.8	<1	265	**245.28**		

C00429963			<10		<0.5	2.6	1	122	**245.90**		
C00429802			<10		<0.5	5.9	3	231	**246.75**		
C00429805			<10		<0.5	6.1	4	172	**250.00**		
C00429961			<10		<0.5	2.4	2	179	**251.40**		
C00429816			<10		<0.5	4.3	1	107	**252.34**		
C00429894			<10		<0.5	3.7	2	225	**253.33**		
C00429834			<10		<0.5	5.5	<1	113	**265.49**		
C00429895			<10		<0.5	4.3	<1	270	**266.67**		
C00429881			<10		<0.5	7.4	2	156	**269.23**		
C00429844			<10		<0.5	9.5	<1	260	**269.23**		
C00429953			<10		<0.5	4.4	<1	268	276.12		
C00429915			<10		<0.5	2.1	<1	32.5	276.92		
C00429892			<10		<0.5	7.6	<1	172	279.07		
C00429822			<10		<0.5	7.3	<1	131	282.44		
C00429843			<10		<0.5	4.2	<1	178	286.52		
C00429893*			<10		<0.5	4.6	1	217	290.32		
C00429835			<10		<0.5	2.4	<1	196	301.02		
C00429849			<10		<0.5	3.2	1	134	313.43		
C00429918			<10		<0.5	1.6	2	93.1	332.98		
C00429847			<10		<0.5	3.6	2	142	338.03		
C00429952			<10		<0.5	2.3	2	112	357.14		
C00429886			<10		<0.5	3.6	2	122	385.25		
C00429846			<10		<0.5	1.6	1	98.1	387.36		
C00429891			<10		<0.5	3.6	1	156	397.44		
C00429896			<10		<0.5	1.4	2	140	407.14		
C00429887			<10		<0.5	3	2	87.6	410.96		
C00429848			<10		<0.5	1.9	1	104	423.08		
C00429872			<10		<0.5	2.3	<1	150	446.67		
C00429874			<10		<0.5	1.1	<1	64.9	446.84		
C00429906*			<10		<0.5	0.8	<1	98.4	447.15		
C00429911			<10		<0.5	0.9	<1	106	452.83		
C00429860			<10		<0.5	0.1	<1	0.5			
C00429820			<10		<0.5	0.2	<1	0.4			
C00429880			<10		<0.5	0.6	<1	0.5			
C00429900			<10		<0.5	0.2	<1	0.5			
C00429840			<10		<0.5	<0.1	<1	<0.2			
C00429920			<10		<0.5	0.2	<1	0.4			

Conversion factor for Li (ppm) to Li2O (%) used is (2.153/10,000)
Conversion factor for Ta (ppm) to Ta2O5 (ppm) used is 1.2211.
^ Indicates a sample described as gneissic and/or foliated
* Indicates a sample described as granite (± foliated ± massive ± porphyritic ± pegmatitic)
~ Indicates a sample described as foliated amphibolite
Element ratios are not calculated for samples where one or both elements were below detection limits of the analytical method (indicated)

Remainder of samples are recorded as pegmatites.

Appendix 2 JORC Code, 2012 Edition – Table 1 Report
Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *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 (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 nodules) may warrant disclosure of detailed information.*	Fieldwork was conducted between 19th and 27th October, 2023. Outcrops were targeted on the basis of previous generative work, including outcrops and pegmatitic rocks previously interpreted from satellite and NIR data products by DGC consultants, and hyperspectral mapping results. 122 rock chip samples were collected at an average sample spacing of ~150-200m from mostly pegmatitic rocks (115), with a small number (7) from country rock including foliated biotite granite, metasediments/paragneiss and amphibolite. An average of 1-2kg of rock was collected at each sample site, using sledgehammer and chisel. Effort was made to ensure that the sample contained mineralogy representative of the bulk rock composition. Samples were placed into clear plastic sample bags containing a sample tag and with the unique sample number written on the exterior of the bag. Zip ties were used to ensure there was no loss of sample. At each site, a photograph of the sample, the outcrop from which it was collected, detailed description of the mineralogy and GPS coordinates were recorded into a field tablet. Samples were collated by DGC staff at the end of each day to ensure all samples were accounted for. At the end of the project, samples were placed into large plastic bags, with standards and blanks inserted in the sequence (every 10 samples) for QAQC.
Drilling techniques	• *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, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling has been completed on the Ceiling Lithium project
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.*	Not applicable, no drilling completed

Criteria	JORC Code explanation	Commentary
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Each rock chip sample was examined and described on the basis of its colour, mineralogy, grainsize and other diagnostic features that allow an appropriate degree of confidence in the sample. Each sample was photographed before being placed into a sealed bag. All rock chips were logged and described by qualified personnel.
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 subsampling 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 taken from representative outcrops using a hammer and chisel. An appropriate quantity was collected to ensure lithological representivity of the coarse grained pegmatites OREAS standards and blanks were inserted after every ten samples in the sample sequence.
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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	Assays were completed at SGS Laboratories, Canada. Samples were all weight prior to being crushed and assayed. Pulps were shipped to SGS Canada's laboratory in Burnaby, BC, where samples were homogenised and analysed for multielement (including Li and Ta) using sodium peroxide fusion with a ICP-AES/MS finish (lab codes GE-ICP91A50 and GE-IMS91A50).
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.*	Blanks comprised of high-quality quartz were inserted regularly into the sequence. OREAS standards 750 and 752 were inserted into the sample sequence. SGS additionally used OREAS standards 147, 148, 149, 553, 751 and 752 as well as blanks during its quality checks. Sample duplicates and replicates were completed for 8 samples (6.5% samples) to ensure reproducibility of results.
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.*	Sample locations were recorded digitally in a field tablet using ArcGIS. A handheld Garmin GPS was used to collect coordinates of each sample location, with an average accuracy of +/- 3m. All sample locations were marked with flagging tape labelled with the sample number.

Criteria	JORC Code explanation	Commentary
		The CRS system used at the Ceiling Lithium Project is UTM NAD83 (Zone 18).
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.*	Samples were collected with an average surface spacing of 150-200m.
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.*	Not applicable, no drilling completed. Where an azimuth for the strike/trend of a pegmatite dyke could be obtained, it was collected using a Suunto compass. Field measurements were collected for a range of structural information including lithological layering, tectonic foliations, joints, faults and vein sets.
Sample security	• *The measures taken to ensure sample security.*	All samples were secured with a zip tie at point of collection. Samples were placed in polyweave bags and secured prior to being shipped to the lab for assay. Samples remained in the custody DGC staff until delivery to SGS Laboratories.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of sampling techniques and data were completed

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.*	Complete mineral claim information can be found in prior ASX releases. The claims are believed to be in good standing with the relevant government authorities and there are no known impediments to operating in the project area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Limited historical work has been completed within the claims, with no exploration targeting lithium mineralisation. Publicly available geological and geophysical datasets were sourced from MERN via SIGEOM.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Ceiling Lithium Project is located in the Archean-aged Superior Province of the Canadian Shield, which is host to some of the most significant lithium resources in the world. The Ceiling Lithium Project encompasses the eastern continuation of the Wemindji Greenstone Belt, which occurs as a relative magnetic low in regional magnetic datasets.

Criteria	JORC Code explanation	Commentary
		Outcrop is reportedly quite abundant, though there are swampy depressions lacking in outcrop. Much of the project is underlain by rocks of the Wemindji Greenstone (Volcanic) belt, including amphibolite, biotite-paragneiss and gneiss, tonalite and granodiorites, and in places metagabbros, anorthosite and pink (or white) leucocratic granite and pegmatites. There has been comparatively little exploration in this part of the James Bay Region. A tourmaline- and molybdenite-bearing pegmatite outcrop has been noted in the project area, and along strike to the west on an offshore island in James Bay (Walrus Island), a spodumene-bearing pegmatite has been noted. This latter pegmatite is described as being a 'fairly large mass of muscovite-pegmatite' containing amazonite, spodumene and plates of molybdenum ~3cm in diameter.

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.*
		Not applicable, no drilling completed

Data aggregation methods	• *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.* • *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 clearly stated.*	Not applicable, no drilling completed
Relationship between mineralisation widths and intercept lengths	• *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 (e.g., 'down hole length, true width not known').*	Not applicable, no drilling completed

Criteria	JORC Code explanation	Commentary
Diagrams	• *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.*	Appropriate plans are included in this release
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.*	The release is considered to be balanced, with all relevant information included in the release.
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.*	To the best of the Company's knowledge, no material exploration data or information has been omitted from this Release. The Company continues to complete a thorough geological review of all available data as part of the Company's due diligence.
Further work	• *The nature and scale of planned further work (e.g., 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.*	Further exploration work will utilise these assay results to determine appropriate follow up work for the project.