Emily potential for shallow, enriched niobium-REE mineralisation

- **Remaining assay results have been received from the eastern end of the Emily target ("Emily") part of the Aileron project (100% ENR), in the West Arunta region of WA**
- **Further zones of mineralised carbonatite containing stronger REE enrichment were intersected in initial wide-spaced drilling on the eastern margin of Emily including:**
  - **EAL058 14m @ 0.91% TREO & 0.05% Nb_2O_5 from 28m**
- **Near surface, high grade niobium-REE mineralisation at Emily (previously reported):**
  - **EAL098 12m @ 2.3% Nb_2O_5 & 0.85% TREO from 54m**
    part of 130m @ 0.7% Nb_2O_5 & 0.23% TREO from 50m to end of hole
  - **EAL136 32m @ 1.0% Nb_2O_5 & 0.25% TREO from 34m (drilled 400m east of EAL098)**
- **Clearly defined geophysical target at Emily has potential for further shallow, high grade mineralisation and will be the target of upcoming systematic, closer spaced drilling**
- **The identification of shallow, high-grade niobium-REE mineralisation at Emily has positive implications for similar nearby but larger geophysical features at Green and Joyce (new target)**

Commenting on the implications of the Emily results, Managing Director Will Robinson said:
"The first reconnaissance drilling at the Emily target has intersected mineralisation within a depth extensive primary carbonatite and associated shallow, enriched niobium-REE mineralisation in two adjacent holes which is potentially significant. The initial drilling at Emily also intersected the strongest REE mineralisation to date at Aileron.

Follow up drilling at Emily will focus on the central part of the targeted magnetic low which is interpreted to represent favourable lithology for shallow, niobium-REE enriched mineralisation. Systematic, closer spaced drilling of this target has strong potential to yield additional zones of high-grade near surface mineralisation."

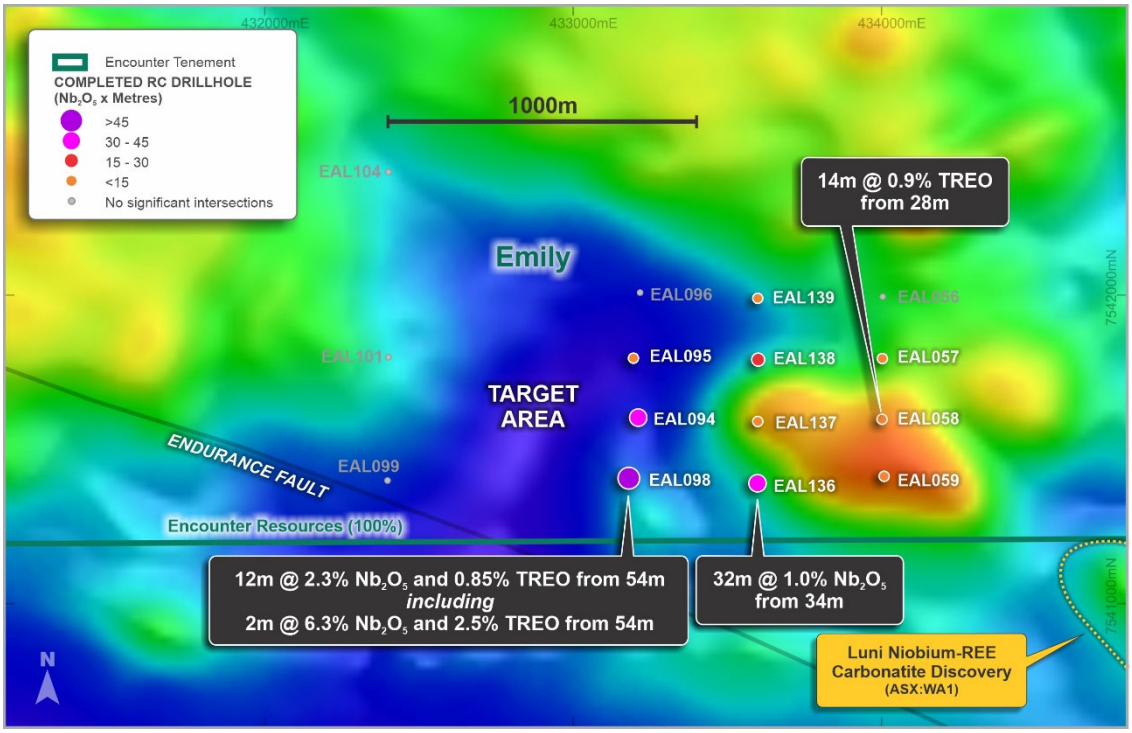

Figure 1 – Emily drill plan over RTP magnetics showing metre % Nb_2O_5 and target area for follow up drilling

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Encounter Resources Ltd ("Encounter") is pleased to report remaining assays from the Emily prospect at the Aileron project (100% ENR), in the West Arunta region of WA.

Background

The 100% owned Aileron project covers 1,765km^2 and is located in the West Arunta region of WA, ~600km west of Alice Springs. The West Arunta is an emerging critical minerals province with significant niobium and REE discoveries made during 2023. Encounter completed large gravity, magnetic and radiometric surveys at Aileron and has used these baseline datasets to define initial drill targets within the project. To date Encounter has completed first pass drilling in the western side of the project with the central and eastern parts of the +100km wide project still unexplored.

RC Drill Program

Fifteen widely spaced, reconnaissance RC holes were completed at the Emily target ("Emily") in October 2023. Emily is centred on a magnetic low on the Endurance Fault situated ~2km north-west of WA1 Resources' Luni discovery.

In this first phase of RC drilling at Emily, 10 of the 15 reconnaissance holes intersected carbonatite. The carbonatite at Emily is variably anomalous in niobium and REE with shallow, high-grade niobium-REE intersected in two adjacent holes 400m apart (previously reported):

- **EAL098 12m @ 2.3% Nb_2O_5 & 0.85% TREO from 54m**
  part of 130m @ 0.7% Nb_2O_5 & 0.23% TREO from 50m to end of hole
- **EAL136 32m @ 1.0% Nb_2O_5 & 0.25% TREO from 34m (drilled 400m east of EAL098)**

A line of drillhole holes a further 400m to the east confirmed additional carbonatite and fenite alteration consistent with the margin of a primary carbonatite. Assays have returned zones of strong, shallow REE enrichment with lower niobium concentration to be further investigated including:

- **EAL058 14m @ 0.91% TREO & 0.05% Nb_2O_5 from 28m**

The primary focus of the upcoming drilling at Emily will be on the central part of the distinct magnetic low geophysical feature (Figure 1). Reconnaissance drilling has indicated that this magnetic low may correlate with favourable lithology for shallow, niobium-REE enriched mineralisation which can preferentially weather more deeply. A more detailed drill pattern has a strong chance of intersecting further enriched, shallow oxide mineralisation as shown in Figure 3.

Niobium-REE mineralisation in drillhole EAL098 includes a shallow enriched zone and continues into primary niobium-REE mineralised carbonatite that extends to end of hole (180m). Drillholes EAL094 and EAL095, located due north of EAL098, also intersected primary mineralised carbonatite that extended to end of hole. Mineralisation in the drill line 400m east (including EAL136) is contained within a deeply weathered oxide zone which may represent a laterally extensive blanket.

The large, magnetically low, circular feature at Green and a new, magnetically low, regional target ("Joyce") identified further to the east, are priority targets for drilling in 2024 (Figure 2). Green and Joyce are located at the intersection of major regional structures and the interpreted circular, low magnetic features represent targets for additional large carbonatite intrusive complexes.

Next Steps

Additional heritage surveys are planned for early in 2024 to facilitate detailed aircore/RC drilling at Emily, Green and Joyce.

Systematic drill testing the approximate 1x1km area of the magnetic low at Emily is planned for May-June 2024.

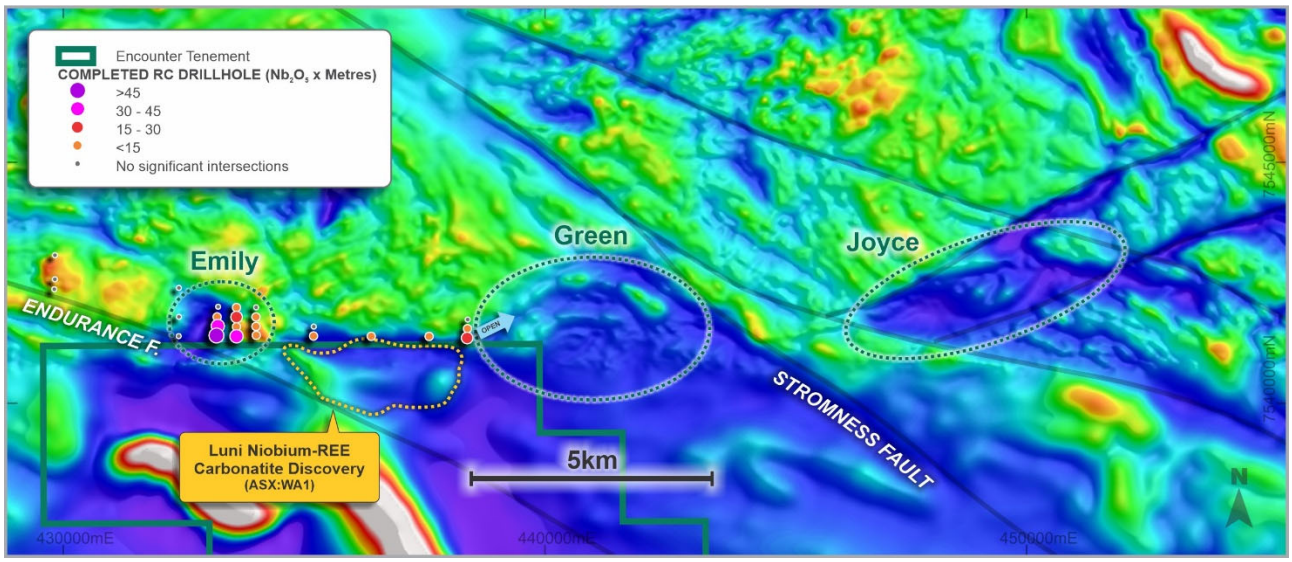


Figure 2 – Aileron RTP magnetics with targets Emily, Green and Joyce low magnetic, circular interpreted intrusive features at intersections of major regional structures

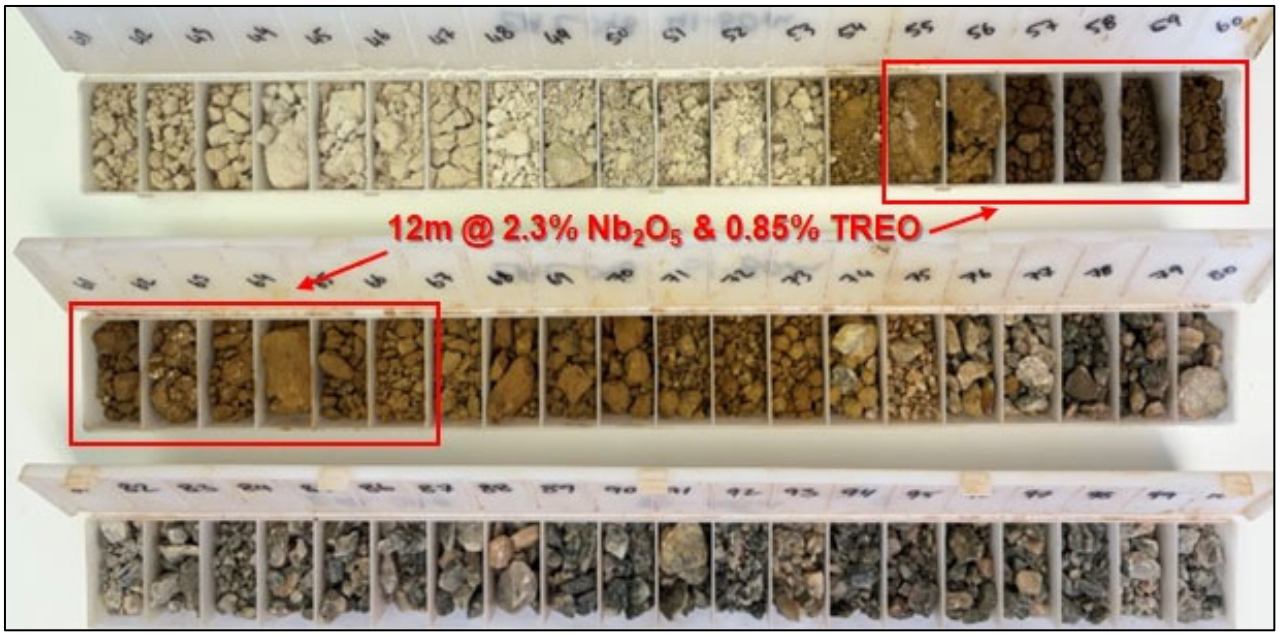


Figure 3 – EAL098 chip trays showing oxide intersection of 12m at 2.3% Nb_2O_5 and 0.85% TREO from 54m including 2m at 6.3% Nb_2O_5 and 2.5% TREO from 54m

Hole ID	from (m)	to (m)	interval (m)	Nb2O5 %	TREO %	Nd + Pr (ppm)	NdPr:TREO%
EAL094	30	32	2	0.10	0.05	70	16.7
	38	120	82	0.20	0.18	359	23.6
	132	222	90	0.18	0.04	79	23.4
	228	232	4	0.35	0.04	85	24.4
EAL095	24	26	2	0.10	0.10	166	19.4
	44	58	14	0.15	0.04	72	20.0
	70	86	16	0.20	0.04	79	21.1
	96	104	8	0.11	0.04	71	20.5
	110	132	22	0.21	0.06	115	21.5
	144	166	22	0.13	0.05	95	22.1
	188	196	8	0.11	0.05	88	20.6
	224	228	4	0.14	0.07	127	21.3
EAL096	38	40	2	0.11	0.3	525	20.3
	52	54	2	0.01	0.75	1002	15.5
	58	64	6	0.14	0.13	193	17.9
	70	72	2	0.14	0.05	74	18.5
EAL098	50	180*	130	0.70	0.23	459	23.2
including	54	66	12	2.33	0.85	1663	22.8
and	54	56	2	6.28	2.51	4940	23.0
and	112	114	2	1.14	0.18	369	24.5
and	124	126	2	1.33	0.48	941	23.1
EAL099	NSA						
EAL101	NSA						
EAL104	NSA						
EAL136	34	112*	78	0.48	0.13	327	30.5
including	34	66	32	0.98	0.25	643	29.9
EAL137	24	38	14	0.18	0.11	262	27.6
	38	40	2	0.07	0.53	1307	28.6
	46	52	6	0.14	0.08	199	28.1
EAL138	24	82	58	0.33	0.09	205	26.2
	90	100	10	0.11	0.03	67	28.8
	106	112*	6	0.36	0.03	82	28.3
EAL139	50	52	2	0.14	0.02	42	22.5
EAL056	NSA						
EAL057	70	72	2	0.10	0.12	202	20.0
	80	100	20	0.15	0.05	111	23.9
	106	114	8	0.35	0.09	203	25.0
	120	126	6	0.34	0.08	162	24.1
	140	162	22	0.13	0.10	213	24.9
	168	188	20	0.13	0.06	117	24.2
	202	204	2	0.12	0.07	142	22.7
	222	226	4	0.12	0.14	263	22.3
	232	234	2	0.12	0.07	136	22.1
EAL058	24	62	38	0.04	0.55	1007	21.2
including	28	42	14	0.05	0.91	1697	21.7
and	52	54	2	0.10	0.61	1096	20.9

EAL059	64	66	2	0.14	0.12	234	23.2
	74	76	2	0.11	0.16	319	23.0
	118	120	2	0.11	0.1	202	23.2
EAL063	NSA						
EAL064	74	76	2	0.10	0.17	274	18.7
	120	122	2	0.14	0.04	79	20.7
	130	136	6	0.11	0.03	57	19.7
	148	150	2	0.11	0.11	176	19.5
	166	168	2	0.10	0.03	61	21.1
EAL071	104	106	2	0.16	0.07	119	20.4
	136	138	2	0.13	0.06	105	20.5
EAL079	56	58	2	0.00	0.65	1299	23.2
	108	122	14	0.10	0.07	119	19.2
	150	152	2	0.11	0.06	100	20.5
	158	160	2	0.10	0.05	102	21.7
	170	172	2	0.22	0.07	137	22.3
EAL081	NSA						
EAL082	50	54	4	0.13	0.10	159	18.9
	110	112	2	0.42	0.26	499	22.1
	120	166	46	0.13	0.05	92	20.8
EAL083	40	60	20	0.18	0.12	209	20.4
	68	84	16	0.11	0.06	108	21.8
	90	192	102	0.18	0.07	130	20.8
	214	222*	8	0.24	0.04	73	19.7

Table 1 - Drillhole assays above 0.1% Nb_2O_5 and 0.5% TREO for all holes completed at the Emily and Green prospects. Intervals greater that 1% Nb_2O_5 and 0.5% TREO have been highlighted as included intervals.

Hole_ID	Hole_Type	Grid_ID	MGA_East	MGA_North	MGA_RL	Azimuth	Dip	EOH Depth
EAL056	RC	MGA94_52	434003	7541996	382	180	-60	132
EAL057	RC	MGA94_52	434002	7541795	381	180	-60	234
EAL058	RC	MGA94_52	434001	7541598	381	180	-60	210
EAL059	RC	MGA94_52	434008	7541413	380	180	-60	198
EAL063	RC	MGA94_52	435196	7541399	382	180	-60	144
EAL064	RC	MGA94_52	435202	7541587	382	180	-60	186
EAL071	RC	MGA94_52	436396	7541393	381	180	-60	150
EAL079	RC	MGA94_52	437596	7541391	383	180	-60	186
EAL081	RC	MGA94_52	438398	7541744	386	180	-60	98
EAL082	RC	MGA94_52	438394	7541551	385	180	-60	180
EAL083	RC	MGA94_52	438388	7541357	388	180	-60	222
EAL094	RC	MGA94_52	433210	7541604	380	180	-60	234
EAL095	RC	MGA94_52	433195	7541796	380	180	-60	234
EAL096	RC	MGA94_52	433216	7542009	380	180	-60	198
EAL098	RC	MGA94_52	433180	7541407	380	180	-60	180
EAL099	RC	MGA94_52	432397	7541400	380	180	-60	160
EAL101	RC	MGA94_52	432396	7541799	380	180	-60	94
EAL114	RC	MGA94_52	432437	7548522	371	180	-60	106
EAL136	RC	MGA94_52	433604	7541381	380	180	-60	112
EAL137	RC	MGA94_52	433609	7541586	380	180	-60	136
EAL138	RC	MGA94_52	433604	7541794	375	180	-60	112
EAL139	RC	MGA94_52	433601	7541991	391	180	-60	76

Table 2- Drillhole collar table for all holes completed at the Emily and Green prospects.

The information in this report that relates to Exploration Results and visual observations is based on information compiled by Mr. Mark Brodie who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Brodie holds shares and options in and is a full time employee of Encounter Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Brodie consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

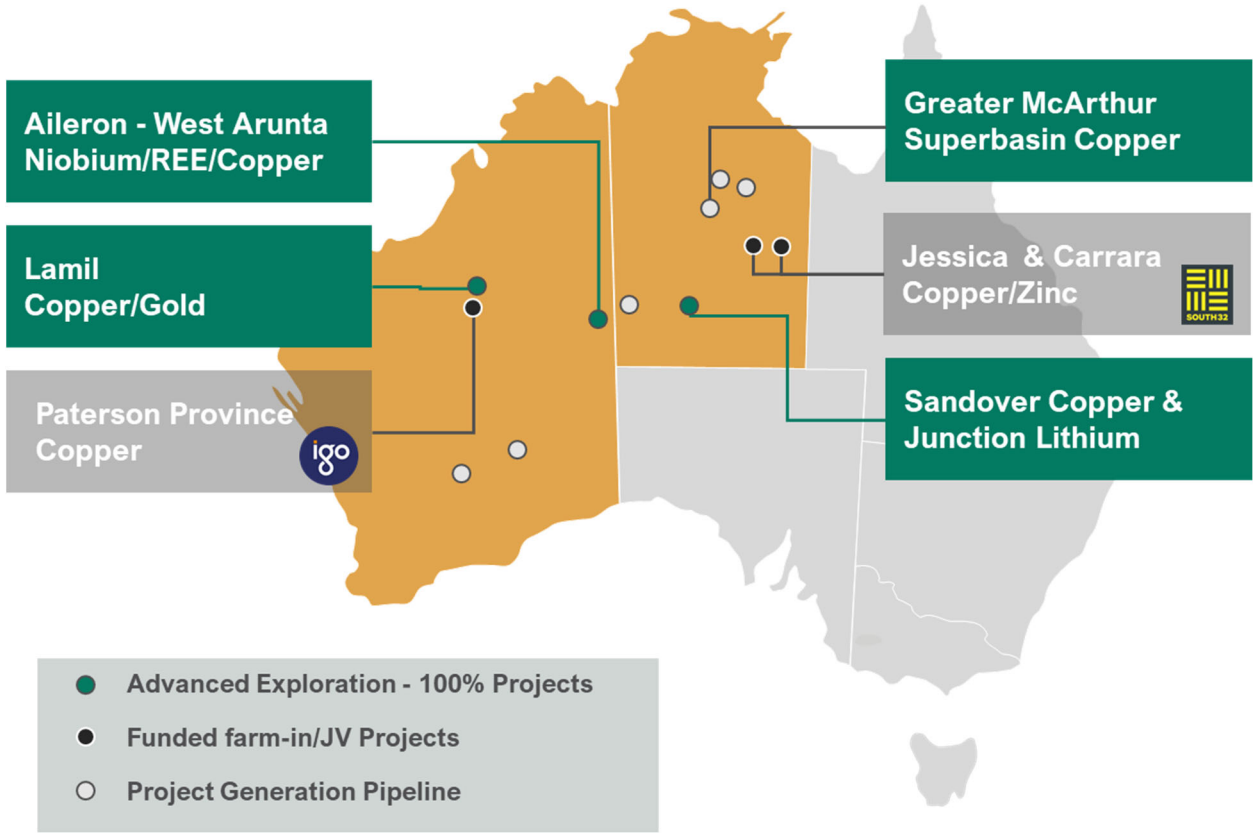
The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

This announcement has been approved for release by the Board of Encounter Resources Limited.

About Encounter

Encounter is one of Australia's leading mineral exploration companies listed on the ASX. Encounter's primary focus is on discovering major copper and critical mineral deposits in Australia.

Encounter controls a large portfolio of 100% owned projects in Australia's most exciting mineral provinces that are prospective for copper and critical minerals including the Aileron project in the West Arunta region of WA. Complementing this, Encounter has numerous large scale copper projects being advanced in partnership and funded through farm-in agreements with leading miners: South32 and IGO.



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encounter RESOURCES LIMITED

SECTION 1 SAMPLING TECHNIQUES AND DATA

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 sounds, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Twenty two- RC holes have been completed at the Green and Emily targets. 2 meter composite RC samples underwent routine pXRF analysis using a Bruker S1 TITAN to aid in logging and identifying zones of interest.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of +/- 5m.
	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	RC drilling was used to obtain split 2m downhole samples each approximately 3kg. All samples were submitted to ALS Laboratories in Perth where they were crushed and pulverised for analyses. Samples were submitted for ALS method ME-MS81D with overlimit determination via ME-XRF30. (ME-MS81D reports high grade REE elements by lithium meta-borate fusion and ICP-MS. This method produces quantitative results of all elements, including those encapsulated in resistive minerals.)
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).*	Results reported in this announcement refer to samples from RC drilling. Reverse circulation drilling was used to obtain 1-3 kg samples every 2m downhole.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	RC sample recoveries were estimated as a percentage and recorded by Encounter field staff.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Driller's used appropriate measures to minimise down-hole and/or cross – hole contamination in RC drilling. Where contamination of the sample was suspected this was noted by Encounter field staff as a percentage.
	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.	To date, no detailed analysis to determine the relationship between sample recovery and/or and grade has been undertaken for this drill program.

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.*	Encounter Geologists have completed geological logs on all RC chips. Lithology, alteration, mineralisation is recorded.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is qualitative in nature and records interpreted lithology, alteration, mineralisation and other geological features of the samples.
	The total length and percentage of the relevant intersections logged	Encounter Geologists have completed geological logs on all RC chips. Lithology, alteration, mineralisation is recorded.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No assays from core drilled are reported in this announcement.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected on the drill rig splitter into pre numbered calico bags. Samples were recorded as being dry, moist or wet by Encounter field staff.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation was completed at ALS Laboratories in Perth for analyses. Samples were crushed and pulverised to enable a subsample for analyses. This is considered appropriate for the analysis undertaken.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field QC procedures involve the use of commercial certified reference materials (CRMs) and in house blanks. The insertion rate of these is at an average of 1:33.
	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.	Field duplicates were taken during RC drilling and were collected on the rig via splitter at a rate of 1:50. The results from these duplicates are assessed on a periodical basis.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered appropriate to give an accurate indication of the mineralisation.
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.*	All samples were submitted to ALS Laboratories in Perth for analysis. Assays have been reported from ALS method ME-MS81D (ME-MS81D reports high grade REE elements by lithium meta-borate fusion and ICP-MS. This method is considered a complete digestion allowing resistive mineral phases to be liberated. This method produces quantitative results of all elements, including those encapsulated in resistive minerals.) Samples were analysed for Ba, Ce Cr, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Sc, Sm, Sn, Sr, Ta, Tb, Th, Ti, Tm, U, V, W, Y, Yb, Zr, SiO2, Al2O3, Fe2O3, CaO, MgO, Na2O, K2O, Cr2O3, TiO2, MnO, P2O5, SrO, BaO. Niobium overlimit determination was completed via ALS method ME-XRF30. Assays have been reported from ME-XRF30 when completed. Standard laboratory QAQC was undertaken and monitored.
	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.	RC samples underwent routine pXRF analysis at 2 metre intervals using a Bruker S1 TITAN to aid in logging and identifying zones of interest. All pXRF readings were taken in GeoExploration mode with a 60 second 3 beam reading. OREAS supplied standard reference materials were used to calibrate the pXRF instrument.

Criteria	JORC Code explanation	Commentary
	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.	Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house procedures. Encounter also submits an independent suite of CRMs and blanks(see above). A formal review of this data is completed on a periodic basis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Geological observations included in this report have been verified by Sarah James (Exploration Manager)
	The use of twinned holes.	No twinned holes have been drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary logging and sampling data is being collected for drillholes on toughbook computers using Excel templates and Maxwell Geoservice's LogChief software. Data collected is sent offsite to Encounter's Database (Datashed software), which is backed up daily.
	Discuss any adjustment to assay data.	Standard stoichiometric calculations have been applied to convert element ppm data to relevant oxides. Industry standard calculation for TREO as follows La_2O_3 + CeO_2 + Pr_2O_3 + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_2O_3 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Y_2O_3 + Lu_2O_3 Conversion factors La_2O_3 1.1728 CeO_2 1.2284 Pr_2O_3 1.1703 Nd_2O_3 1.1664 Sm_2O_3 1.1596 Eu_2O_3 1.1579 Gd_2O_3 1.1526 Tb_2O_3 1.151 Dy_2O_3 1.1477 Ho_2O_3 1.1455 Er_2O_3 1.1435 Tm_2O_3 1.1421 Yb_2O_3 1.1387 Y_2O_3 1.2699 Lu_2O_3 1.1371
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.*	Drill hole collar locations are determined using a handheld GPS. Down hole surveys were collected during this drilling program at approximately 30m intervals downhole.
	Specification of the grid system used.	Horizontal Datum: Geocentric Datum of Australia1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 52
	Quality and adequacy of topographic control.	RLs were assigned using a DTM created during the detailed aeromagnetic survey.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drill hole section spacing are nominally 200m spaced with drill traverses between 400m and 1.2km spaced between Emily and Green.

Criteria	JORC Code explanation	Commentary
	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.	Mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.
	Whether sample compositing has been applied.	Intervals have been composited using a length weighted methodology.
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.*	This is early-stage exploration drilling and the orientation of the hole with respect to key structures is not fully understood.
	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.	This is early stage drilling and the orientation of the hole with respect to key structures is not fully understood.
Sample security	*The measures taken to ensure sample security.*	The chain of custody is managed by Encounter. Samples were transported by Encounter personnel and reputable freight contractors to the assay laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on Aileron data.

SECTION 2 REPORTING OF EXPLORATION RESULTS

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 including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Aileron project is located within the tenements E80/5169, E80/5469, E80/5470 and E80/5522 which are held 100% by Encounter Resources The tenements are contained within Aboriginal Reserve land where native title rights are held by the Parna Ngururrpa and the Tjamu Tjamu. No historical or environmentally sensitive sites have been identified in the work area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Prior to Encounter Resources, no previous on ground exploration has been conducted on the tenement other than government precompetitive data.
Geology	*Deposit type, geological setting and style of mineralisation*	The Aileron project is situated in the Proterozoic West Arunta Province of Western Australia. The geology of the area is poorly understood due to the lack of outcrop and previous exploration. The interpreted geology summarises the area to be Paleo – Proterozoic in age and it is considered prospective for IOCG style and carbonatite-hosted critical mineral deposits.
Drill hole information	*A summary of all information material to the understanding of the exploration results including 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 meters) of the drill hole collar* • *Dip and azimuth of the hole* • *Down hole length and interception depth* • *Hole length*	Refer to tabulation in the body of this announcement
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.*	All reported assays have been length weighted, with a nominal 0.1% Nb_2O_5 and 0.5% TREO lower limit and a maximum of 4m of internal dilution. Intervals greater than 1% Nb_2O_5 and 0.5% TREO have been reported separately. No upper cuts-offs have been applied.
	Where aggregated 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.	All reported assays have been length weighted, with a nominal 0.1% Nb_2O_5 and 0.5% TREO lower limit and a maximum of 4m of internal dilution. Intervals greater than 1% Nb_2O_5 and 0.5% TREO have been reported separately. No upper cuts-offs have been applied.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported in this announcement.
Relationship between 12ineralization widths and intercept lengths	*These relationships are particularly important in the reporting of exploration results.* *If the geometry of the 12ineralization 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').*	The geometry of the mineralisation is not yet known due to insufficient drilling in the targeted area.

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 plane view of drill hole collar locations and appropriate sectional views.*	Refer to body of this announcement
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All reported assays have been length weighted, with a nominal 0.1% Nb_2O_5 and 0.5% TREO lower limit and a maximum of 4m of internal dilution. Intervals greater than 1% Nb_2O_5 and 0.5% TREO have been reported separately. No upper cuts-offs have been applied.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; 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 information has been included in the body of the text. No metallurgical assessments have been completed.
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.*	The next phase of work will include systematic AC and RC drilling at Emily and Green.