

**ASX ANNOUNCEMENT** | 8 February 2024

# TRENCHING AT OP TARGET REVEALS A ZONE OF MULTIPLE LCT TYPE PEGMATITES OVER ~2.0KM STRIKE WITH PEGMATITE THICKNESSES UP TO 26M



## HIGHLIGHTS

- Trenching of one of the key targets has revealed a thicker and more extensive zone of LCT type pegmatites than was previously identified from the surface mapping
- EPL 7345 Phase One Trenching campaign has been completed with trench mapping and channel sampling activities currently being fast tracked on site
- 44 trenches totaling 5,380m were excavated on the OP Target on a 40m spacing with mapping completed and channel sampling currently in progress
- The zone comprises a main pegmatite body along with a number of smaller bodies interpreted to be bifurcating offshoots from the main pegmatite
- The main pegmatite body averages 10m in thickness over a mapped strike length of ~2.0km, which includes a thicker “south-west zone” where it is up to 26m thick and averages 21m thick over 350m of strike
- The OP pegmatites fall within the previously defined “Corridor of Interest” and are of the classic LCT type variety
- More than 700 samples sent for analysis with results expected this quarter

Askari Metals Limited (**ASX: AS2**) (“**Askari Metals**” or “**Company**”) is pleased to announce the identification of an extensive pegmatite zone at the OP target through trench mapping carried out on site at the Uis Lithium Project in Namibia, Africa.

**Commenting on the OP pegmatite trench mapping results, Chief Exploration and Project Manager (Africa), Mr Cliff Fitzhenry, stated:**

*“Trench mapping of the OP target has yielded significantly better than expected results with a zone of multiple pegmatites mapped over a strike length of ~2.0km. The pegmatite zone comprises a main pegmatite body along with several smaller bodies which are interpreted to be bifurcating offshoots from the*



main body. The main pegmatite body averages 10m thick over the total ~2.0km strike length which includes a thicker "south-west zone" where the main body is up to 26m thick and averages 21m thick over a 350m strike length.

The OP pegmatites are of the LCT type and occur within the previously defined, highly prospective "Corridor of Interest" which comprises highly fractionated, fertile LCT type pegmatites. The channel sampling across the OP pegmatites is well advanced and assays are being fast tracked through the laboratory. These will be released to the market as soon as we start receiving them back, likely later this month. Pending positive results a diamond drill rig will be mobilized during Q1 of 2024 for maiden drill testing of the OP pegmatites."

### EPL 7345 Phase 1 Trenching Programme Update

The OP pegmatite was previously identified through surface mapping and hyperspectral analysis with a minor portion of the strike extent having been previously tested through rock chip samples and 4 RC holes as part of the EPL 7345 Phase 1 RC drilling campaign. Results included 3m @ 0.35% Li<sub>2</sub>O and 1m @ 0.41% Li<sub>2</sub>O but these are not considered representative of the main pegmatite body. A first phase systematic trenching campaign was planned across the OP pegmatite target with trenches initially planned to be undertaken on a 40m spacing (Figure 1).

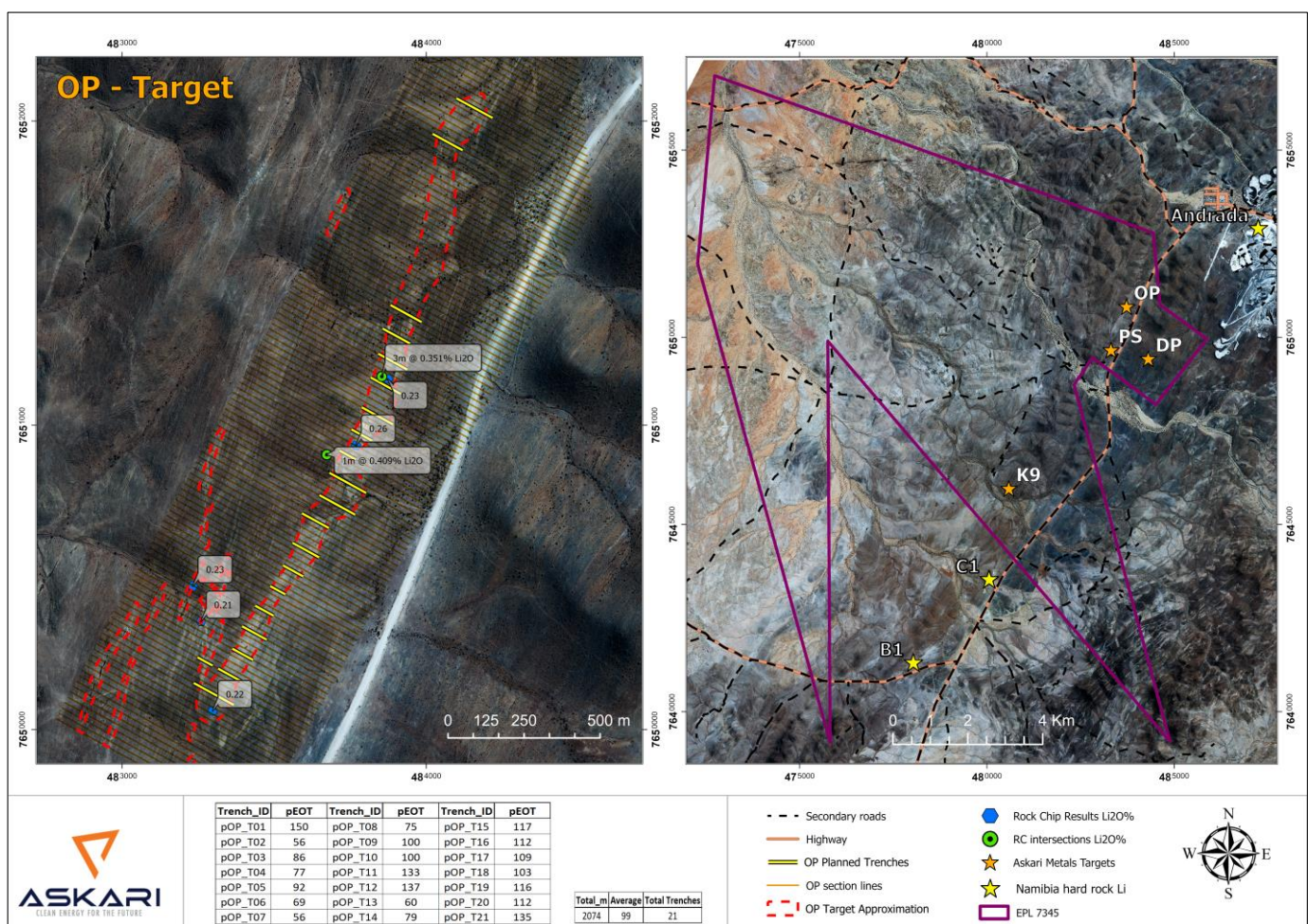


Figure 1: Map showing the initial planned trenching programme across the OP target on EPL 7345



Trenching at OP has proven to be a highly successful tool for cost-effective target definition by removing surface cover to expose new pegmatite zones. This meant that much of the zone was buried and excavation of the trenches was able to clearly expose the pegmatite bodies. Due to the success of the trenching it was decided to increase the density of the trenching to 40m spacing along the strike extent of the OP pegmatite zone and this served to increase the confidence and continuity of the mapping information (and subsequent assays) along its entire ~2.0km strike (**Figure 2**).



Figure 2: Map showing the completed trenches across the OP target on EPL 7345 which totalled 44 trenches for 5,380m

Mapping of the OP trenches is now complete and channel sampling of the trenches is well advanced with 725 samples taken to date and dispatched to the Company's selected accredited laboratory. These assays are expected to start being received later this month with the bulk of them expected before the end of February 2024.



### OP Pegmatite Developing into a Significant Target

Detailed mapping of the trenches excavated across the OP target has highlighted the success of the programme with the pegmatite zone intersected shown to be much more significant than was initially thought based on the surface mapping data. **Figure 3** shows the initial surface mapping data over the OP target with **Figure 4** compiling both the surface mapping along with the final trench mapping data. These results clearly demonstrate the substantial increase in size of the pegmatite zone.

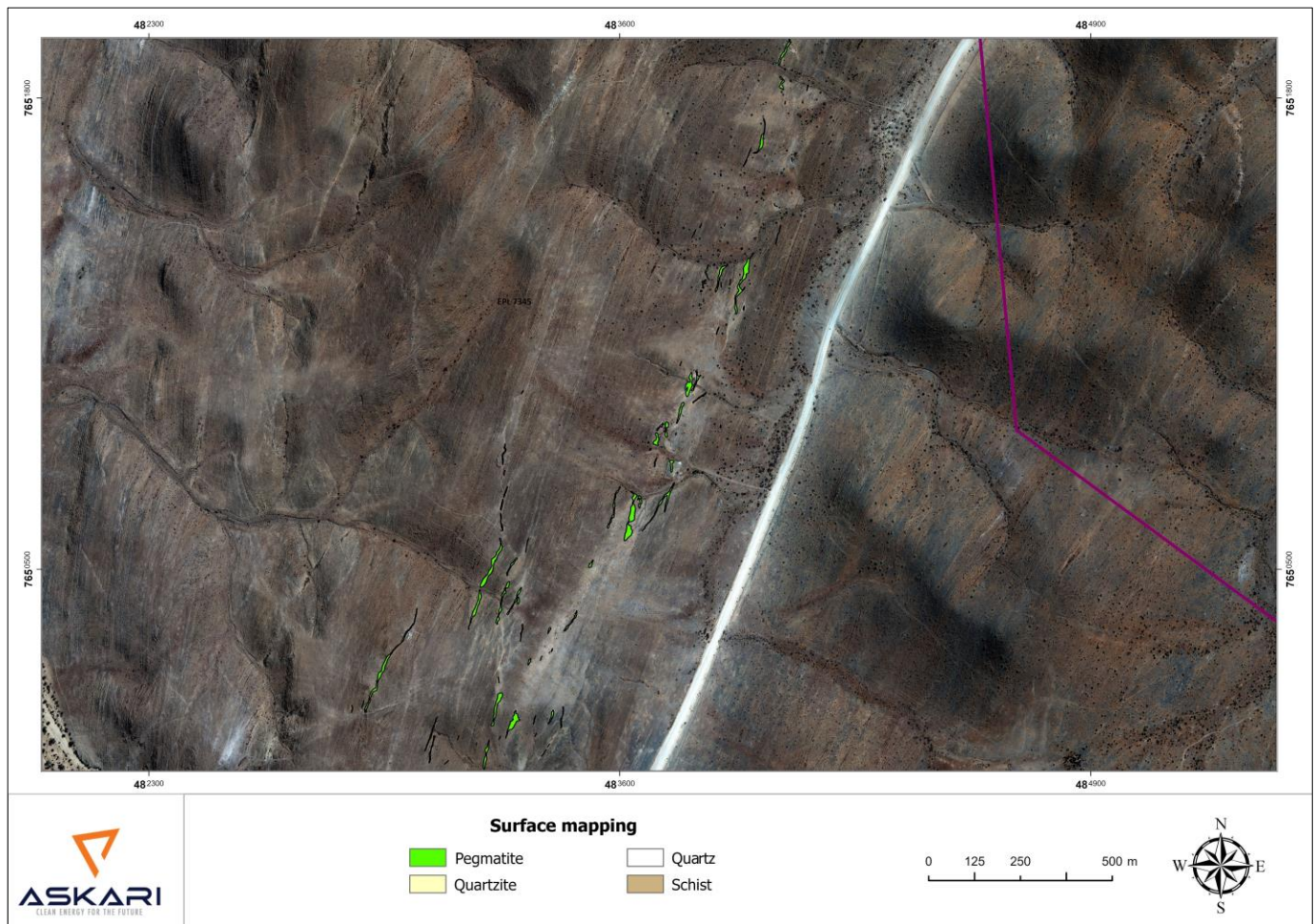


Figure 3: Map showing the completed initial surface mapping of the OP pegmatite target





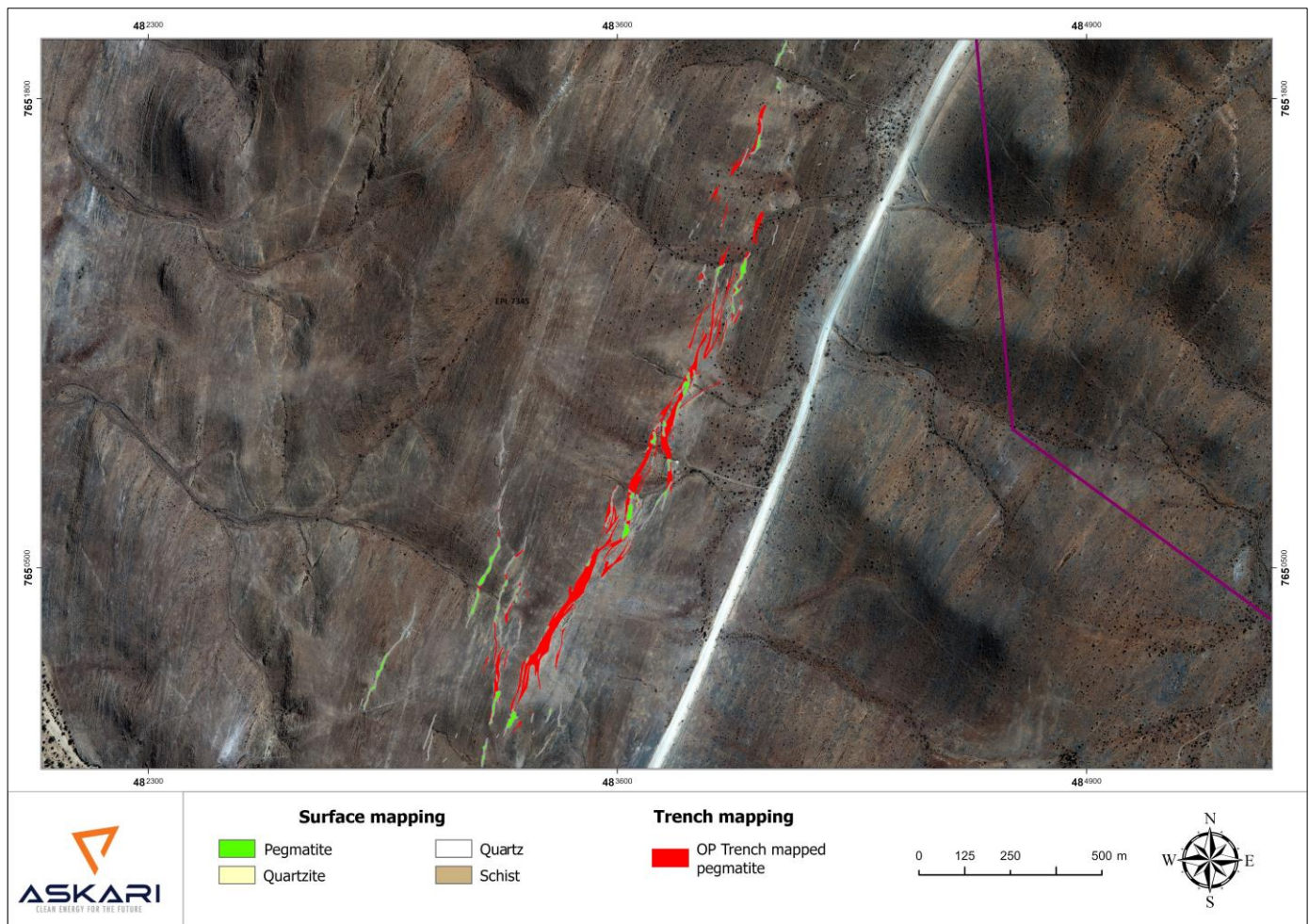


Figure 4: Map showing the completed final trench mapping and initial surface mapping results

The scale of the OP pegmatite zone is clearly shown in **Figure 5** which shows a major pegmatite suite extending along some ~2.0km in strike with thicknesses up to 26m (averaging 10m in thickness along the entire mapped strike length) along with a thicker south-west zone of approximately 350m of strike with an average thickness of 21m.



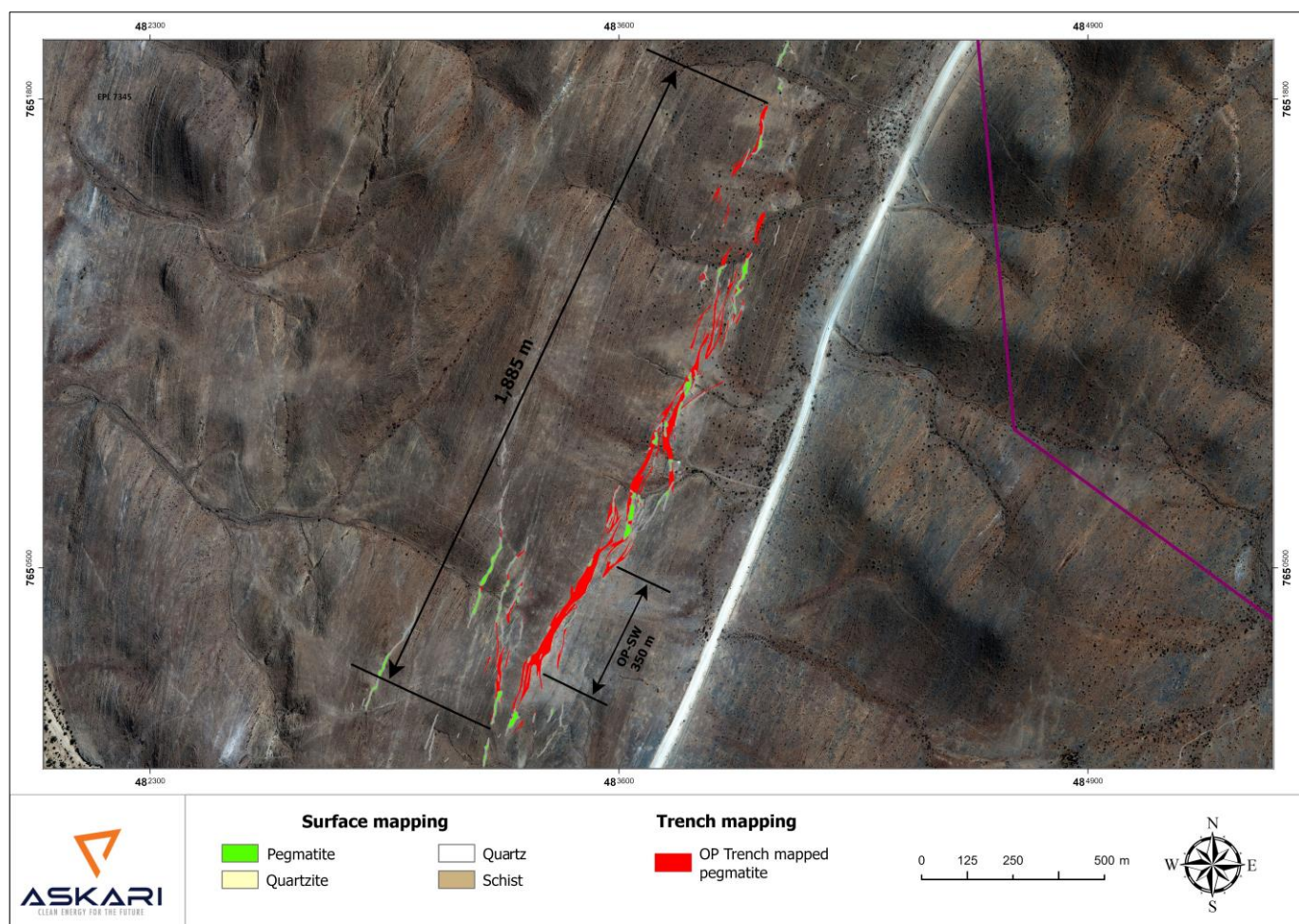


Figure 5: Map showing the scale of the OP pegmatite zone which extends some 1.8km along strike with a thicker south-west zone of zone 350m of strike

**Table 1** below shows the total extent of pegmatite intersected per trench as well as all significant pegmatite intercepts with a 5m width cut off. These results clearly highlight the presence of the main pegmatite body which extends with consistency along strike. It is also accompanied by several minor pegmatite bodies which generally occur proximal to the main body and which are interpreted to be bifurcating offshoots.

Table 1: Total cumulative pegmatite intercepts and individual pegmatite body significant intercepts (i.e. anything greater than 5m in width) per trench across the entire OP pegmatite zone

Trench ID	Trench Length (m)	Total pegmatite intersected (m)	Significant pegmatite intercepts >5m (m)
OPTR01	147	21.25	10.85m from 24.15m, and 6.3m from 78.2m
OPTR02/3	182	35.20	11.9m from 36.8m, 5.5m from 124.5m and 7.4m from 132.1m
OPTR04	101	27.65	24.65m from 16.85m
OPTR05	87	21.15	20.0m from 12.0m
OPTR06	66	22.00	12.0m from 18.0m and 5.5m from 33.0m
OPTR07	73	26.10	26.1m from 19.5m
OPTR08	87	24.65	13.45m from 14.8m

Trench ID	Trench Length (m)	Total pegmatite intersected (m)	Significant pegmatite intercepts >5m (m)
OPTR09	108	26.25	13.2m from 68.8m
OPTR10	111	15.05	7.85m from 61.85m
OPTR11	133	19.80	8.8m from 9.5m and 7.7m from 21.6m
OPTR12	134	38.35	12.4m from 4.1m, 14.3m from 61.4m and 8.0m from 64.0m
OPTR13	67	21.45	5.5m from 18.0m and 10.0m from 35.5m
OPTR14	83	15.05	10.9m from 32.2m
OPTR15	114	21.80	15.9m from 15.0m
OPTR16	139	15.00	5.1m from 73.3m
OPTR17	119	14.50	NA
OPTR18	129	14.20	5.6m from 103.4m
OPTR19	114	7.75	6.1m from 79.0m
OPTR20	108	3.10	NA
OPTR21	131	1.10	NA
OPTR22	138	17.85	6.35m from 32.5m and 9.8m from 83.7m
OPTR23	152	23.45	10.5m from 43.5m and 7.7m from 123.6m
OPTR24	146	21.15	8.3m from 96.2m
OPTR25	88	28.25	25.5m from 15.8m
OPTR26	87	25.30	5.6m from 13.2m and 18.3m from 21.5m
OPTR27	77	29.70	7.1m from 7.6m and 22.6m from 19.5m
OPTR28	90	26.15	22.2m from 16.0m
OPTR29	100	19.10	6.3m from 28.5m
OPTR30	136	37.55	13.1m from 21.0m and 16.4m from 76.4m
OPTR31	163	16.90	5.4m from 71.0m and 6.7m from 98.0m
OPTR32	158	15.60	6.6m from 112.6m
OPTR33	121	11.50	5.3m from 29.7m
OPTR35	101	27.10	19m from 49.5m
OPTR36	102	20.85	6.15m from 28.15m and 12.5m from 43.6m
OPTR37	128	20.95	13.5m from 39.0m and 5.5m from 59.0m
OPTR38	121	16.20	NA
OPTR39	112	12.70	NA
OPTR40	168	11.60	NA
OPTR41	157	20.60	5.2m from 63.5m and 10.2m from 126.0m
OPTR42	161	4.55	NA
OPTR43	240	16.90	12.5m from 185.0m
OPTR44	104	9.10	8.0m from 17.5m
OPTR45	104	5.20	NA
OPTR46	193	6.15	6.15m from 112.1m



Table 2 below shows the total extent of pegmatite intersected per trench as well as all significant pegmatite intercepts greater than 5m for the thicker south-west zone of the OP target.

*Table 2: Total cumulative pegmatite intercepts and individual pegmatite body significant intercepts (i.e. anything greater than 5m in width) per trench just across the 350m of strike of the thicker south-west zone.*

Trench ID	Trench Length (m)	Total pegmatite intersected (m)	Significant pegmatite intercepts >5m (m)
OPTR24	146	21.15	8.3m from 96.2m
OPTR04	101	27.65	24.65m from 16.85m
OPTR25	88	28.25	25.5m from 15.8m
OPTR05	87	21.15	20.0m from 12.0m
OPTR26	87	25.30	5.6m from 13.2m and 18.3m from 21.5m
OPTR06	66	22.00	12.0m from 18.0m and 5.5m from 33.0m
OPTR27	77	29.7	7.1m from 7.6m and 22.6m from 19.5m
OPTR07	73	26.10	26.1m from 19.5m
OPTR28	90	26.15	22.2m from 16.0m
OPTR08	87	24.65	13.45m from 14.8m

All the pegmatite bodies within the trenches were channel sampled along a 1m basis. This sampling is well advanced with all samples collected thus far already having been dispatched to the laboratory for assays. The sampling of the OP pegmatite zone is expected to be completed this week.

## Future Work

The Company is planning the below streams of work at the Uis Lithium Project, Namibia:

- Completion of the mapping and channel sampling of the EPL7345 Phase 1 trenches across the OP, K9, PS and DP pegmatite targets (planned by end February 2024).
- Fast tracking of the above assays and, on the basis of successful results, mobilizing a diamond drill rig to site for maiden diamond drill testing of promising targets and zones (expected during March 2024).
- Detailed mapping and rock chip sampling of promising new targets on EPL8535 (planned by mid February 2024).
- Fast tracking of the above assays and, on the basis of successful results, mobilizing an excavator to site for a EPL8535 Phase 1 trenching programme (expected during March 2024).
- Stream sediment and soil geochemical programmes across the "Corridor of Interest" with an aim to delineate further anomalous areas (targeting buried pegmatites) (planned during Q1 of 2024).

The Company looks forward to keeping its shareholders and investors updated as exploration activities continue to advance at the Uis project and as exploration results are received.

**- ENDS -**





**FOR FURTHER INFORMATION PLEASE CONTACT****INVESTORS**

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**ABOUT ASKARI METALS**

Askari Metals was incorporated for the primary purpose of acquiring, exploring and developing a portfolio of high-grade battery (Li + Cu) and precious (Au + Ag) metal projects across Namibia, Western Australia, Northern Territory and New South Wales. The Company has assembled an attractive portfolio of lithium, copper, gold and copper-gold exploration/mineral resource development projects in Western Australia, Northern Territory, New South Wales and Namibia.

For more information please visit: [www.askarimetals.com](http://www.askarimetals.com)

**CAUTION REGARDING FORWARD-LOOKING INFORMATION**

This document contains forward-looking statements concerning Askari Metals 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 Askari Metals 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

**CAUTIONARY STATEMENT**

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

**COMPETENT PERSONS STATEMENT**

The information in this report that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Clifford Fitzhenry, a Competent Person who is a Registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (SACNASP) as well as a Member of the Geological Society of South Africa (GSSA) and a Member of the Society of Economic Geologists (SEG).

Mr. Fitzhenry is the Chief Project and Exploration Manager (Africa) for Askari Metals Limited, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Fitzhenry consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



## Appendix 1 – JORC Code, 2012 Edition, Table 1 report

### Section 1 Sampling Techniques and Data (Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <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> </ul>	<b>Trench program</b> <ul style="list-style-type: none"> <li>The trenching program was designed using high resolution imaging, field mapping and digital elevation model with a 40m and 80m line spacing.</li> <li>The locations were confirmed and marked by the geologists on-site.</li> <li>The Trenches were dug using an excavator with the depth depending on pegmatite intersection. Excavation never exceeded 2.5m</li> <li>The trenches were cleaned mapped and sampled.</li> <li>Our sampling methodology utilized continuous horizontal channel sampling at 1m intervals, strategically avoiding lithological boundaries. The samples we're clearly marked and all data and observation were recorded using industry best practice.</li> <li>On average each sampled weighed 6-7kg.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Logging	<ul style="list-style-type: none"> <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> </ul>	<ul style="list-style-type: none"> <li>The trenches were continuously logged with detailed recording of lithology, alteration, mineralisation, and other observations such as colour, down-trench events and structure.</li> <li>The geological logging was done using industry best practice and were recorded in the company's database.</li> <li>The geologist oversaw all sampling and trenching practices.</li> <li>QAQC was employed. A standard, blank, or duplicate sample was inserted into the stream at regular intervals and specific intervals based on the geologist's discretion. Standards were quantified industry standards and duplicate lab samples were created at the prep facility.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<ul style="list-style-type: none"> <li>Sample prep was performed by Activation Laboratories Ltd. (Actlabs) in Namibia.</li> <li>Samples are dried at 60 degrees for 4 hours prior to crushing.</li> <li>The entire sample is crushed to a nominal -2 mm, mechanically split to obtain a representative sample and then pulverized to at least 90% -75 microns (µm).</li> <li>All of their mills are mild steel and do not introduce Cr or Ni contamination.</li> <li>A quartz flush is put through the pulveriser prior to each new batch of samples. A number of quartz flushes are also put through the pulveriser to ensure the bowl is clean prior to the next sample being processed</li> <li>Quality of crushing and pulverization is routinely checked as part of our quality assurance program</li> <li>An approximately 100g pulp sub-sample is taken from the large sample, and the residual material is stored</li> </ul>



Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>No results have been received</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No results have been received</li> <li>The geological logging was done using industry best practice and were recorded in the company's database</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Trenches start and end location were marked with a Garmin handheld GPS (accuracy of 2-5m)</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <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>	<ul style="list-style-type: none"> <li>Trenches were initially spaced 80m apart, but infill trenches were done at 40m grid spacing</li> <li>No assay results have been received</li> <li>Trenching can't be used to establish a Mineral Resource and Ore Reserve on its own</li> <li>No compositing was done.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <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> </ul>	<ul style="list-style-type: none"> <li>Trenching was conducted from NW to SE</li> <li>No bias sampling has been identified in the databases so far</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All samples were collected and accounted for by AS2 employees/consultants. All samples were bagged into plastic bags and closed with cable ties.</li> <li>The appropriate manifest of sample numbers and a sample submission form containing laboratory instructions will be submitted to the laboratory on delivery to Actlab in Windhoek</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No reviews or audits has been conducted</li> </ul>



**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	<ul style="list-style-type: none"> <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 license to operate in the area.</li> </ul>	<p>The Uis Lithium-Tantalum-Tin Project (Uis Project – EPL7345) is located less than 5km from the township of Uis and less than 2.5km from the operating Uis Tin-Tantalum-Lithium Mine, owned and operated by Andrada Mining plc (LSE: ATM), within the Erongo Region of west-central Namibia. Swakopmund, the capital city of the Erongo Region and Namibia's fourth largest settlement is located approximately 165km south of the Uis Project, while the Namibian capital city of Windhoek is located approximately 270km southeast of the Uis Project.</p> <p>The Uis Project boasts more than 80 mapped pegmatites across the project area, with many of the pegmatites having been mined historically for tin and semi-precious stones.</p>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>Limited historic exploration of lithium in this region is being bolstered by high levels of modern exploration. No drilling for lithium has been previously reported. Andrada Mining Ltd (LON:ATM) are currently operating the Uis Tin mine next door to EPL7345 where they are also busy developing their lithium resource (81 Mt @ 0.73% Li<sub>2</sub>O, 0.15% Sn and 86ppm Ta – refer to Andrada Mining Ltd RNS announcement dated 6 February 2023) and the Spodumene Hill B1/C1 Project between EPL7345 and 8535. Recent drilling results from Andrada Mining Ltd at the Spodumene Hill Project has defined shallow high-grade lithium mineralisation, including, 14.52m at 1.38% Li<sub>2</sub>O, 285 ppm Ta and 0.131% Sn from a depth of 15.48m, including 5m at 2.32% Li<sub>2</sub>O from 18m and 2.5m at 2.04% Li<sub>2</sub>O from 25.5m. Refer to Andrada Mining Ltd RNS announcement dated 6 July 2023</p>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>The rocks of the Erongo Region, and specifically the Dâures Constituency, are represented by rocks of the Khomas Subgroup, a division of the Swakop Group of the Damara Sequence, which have been intruded by numerous zones and unzoned mineralised pegmatites rich in cassiterite, lepidolite, petalite, amblygonite, spodumene, tantalite, columbite, beryl, gem tourmaline, and rare to sparse sulphides, wolframite, scheelite, pollucite or rare earth metals.</p> <p>The Uis and Nainais-Kohero swarm of pegmatites represents the fillings of en-echelon tension gashes that formed as a result of shearing of a regional nature, which evolved slowly over considerable geological time. These pegmatites are pervasively altered or extensively albitised, with only relics of the original potassium feldspars left after their widespread replacement by albite. They are remarkably similar in composition, except for the varying intensity of pneumatolytic effects, and the introduction or concentration of trace elements during the final stages of crystallisation has resulted in complex pegmatite mineralogies. These pegmatites are found within schistose and quartzose rocks of the Khomas Subgroup, a division of the Swakop Group, which have been subjected to intense tectonic deformation and regional metamorphism.</p> <p>Detailed geological mapping within the Uis area suggests that the Uis swarm of pegmatites consists of over 100 individual pegmatite bodies. Shearing opened spaces within the Khomas Subgroup country rocks, spaces in which pegmatite or quartz veins were subsequently intruded. Within the Nainais pegmatites, high tin values are found in smaller altered mica-rich pegmatites near the pegmatite edges. The pegmatite mineralisation composition changes in the distance from the granitic contacts with a mineral crystallisation sequence having been mapped, which indicates garnet and schorl occurring closest to the granitic contacts, the cassiterite and lithium-tourmaline occurring further away therefrom, and the tantalite being associated with lithium-tourmaline and quartz blows.</p>





Criteria	JORC Code explanation	Commentary																																																																																																																																																																																																																																																																				
Drill hole Information	<ul style="list-style-type: none"><li>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:</li></ul>	<ul style="list-style-type: none"><li><b>44 trenches totaling 5,380m were excavated on the OP Target on a 40m spacing</b></li></ul> <table><tr><th>Hole ID</th><th>Target Name</th><th>Hole Type</th><th>Total Depth</th><th>Start Easting</th><th>Start Northing</th><th>End Easting</th><th>End Northing</th><th>Azimuth</th><th>Inclination</th></tr><tr><td>OPTR01</td><td>OP</td><td>Trench</td><td>147</td><td>483236</td><td>7650153</td><td>483367</td><td>7650081</td><td>118</td><td>N/A</td></tr><tr><td>OPTR02/3</td><td>OP</td><td>Trench</td><td>182</td><td>483229</td><td>7650246</td><td>483391</td><td>7650159</td><td>118</td><td>N/A</td></tr><tr><td>OPTR04</td><td>OP</td><td>Trench</td><td>101</td><td>483352</td><td>7650269</td><td>483439</td><td>7650222</td><td>117</td><td>N/A</td></tr><tr><td>OPTR05</td><td>OP</td><td>Trench</td><td>87</td><td>483395</td><td>7650339</td><td>483475</td><td>7650295</td><td>117</td><td>N/A</td></tr><tr><td>OPTR06</td><td>OP</td><td>Trench</td><td>66</td><td>483438</td><td>7650407</td><td>483498</td><td>7650374</td><td>118</td><td>N/A</td></tr><tr><td>OPTR07</td><td>OP</td><td>Trench</td><td>73</td><td>483473</td><td>7650476</td><td>483537</td><td>7650444</td><td>116</td><td>N/A</td></tr><tr><td>OPTR08</td><td>OP</td><td>Trench</td><td>87</td><td>483518</td><td>7650543</td><td>483613</td><td>7650493</td><td>117</td><td>N/A</td></tr><tr><td>OPTR09</td><td>OP</td><td>Trench</td><td>108</td><td>483550</td><td>7650618</td><td>483650</td><td>7650564</td><td>118</td><td>N/A</td></tr><tr><td>OPTR10</td><td>OP</td><td>Trench</td><td>111</td><td>483573</td><td>7650722</td><td>483679</td><td>7650662</td><td>119</td><td>N/A</td></tr><tr><td>OPTR11</td><td>OP</td><td>Trench</td><td>133</td><td>483641</td><td>7650763</td><td>483761</td><td>7650700</td><td>117</td><td>N/A</td></tr><tr><td>OPTR12</td><td>OP</td><td>Trench</td><td>134</td><td>483682</td><td>7650843</td><td>483802</td><td>7650777</td><td>119</td><td>N/A</td></tr><tr><td>OPTR13</td><td>OP</td><td>Trench</td><td>67</td><td>483710</td><td>7650927</td><td>483772</td><td>7650894</td><td>117</td><td>N/A</td></tr><tr><td>OPTR14</td><td>OP</td><td>Trench</td><td>83</td><td>483742</td><td>7650995</td><td>483823</td><td>7650948</td><td>121</td><td>N/A</td></tr><tr><td>OPTR15</td><td>OP</td><td>Trench</td><td>114</td><td>483788</td><td>7651059</td><td>483891</td><td>7651003</td><td>119</td><td>N/A</td></tr><tr><td>OPTR16</td><td>OP</td><td>Trench</td><td>139</td><td>483793</td><td>7651174</td><td>483916</td><td>7651103</td><td>121</td><td>N/A</td></tr><tr><td>OPTR17</td><td>OP</td><td>Trench</td><td>119</td><td>483842</td><td>7651235</td><td>483938</td><td>7651183</td><td>118</td><td>N/A</td></tr><tr><td>OPTR18</td><td>OP</td><td>Trench</td><td>129</td><td>483838</td><td>7651342</td><td>483955</td><td>7651280</td><td>118</td><td>N/A</td></tr><tr><td>OPTR19</td><td>OP</td><td>Trench</td><td>114</td><td>483885</td><td>7651402</td><td>483990</td><td>7651347</td><td>117</td><td>N/A</td></tr><tr><td>OPTR20</td><td>OP</td><td>Trench</td><td>108</td><td>484010</td><td>7651939</td><td>484110</td><td>7651886</td><td>116</td><td>N/A</td></tr><tr><td>OPTR21</td><td>OP</td><td>Trench</td><td>131</td><td>484100</td><td>7652081</td><td>484222</td><td>7652018</td><td>117</td><td>N/A</td></tr><tr><td>OPTR22</td><td>OP</td><td>Trench</td><td>138</td><td>483221</td><td>7650114</td><td>483342</td><td>7650049</td><td>117</td><td>N/A</td></tr><tr><td>OPTR23</td><td>OP</td><td>Trench</td><td>152</td><td>483220</td><td>7650205</td><td>483352</td><td>7650135</td><td>116</td><td>N/A</td></tr><tr><td>OPTR24</td><td>OP</td><td>Trench</td><td>146</td><td>483261</td><td>7650276</td><td>483387</td><td>7650208</td><td>119</td><td>N/A</td></tr><tr><td>OPTR25</td><td>OP</td><td>Trench</td><td>88</td><td>483374</td><td>7650303</td><td>483451</td><td>7650265</td><td>116</td><td>N/A</td></tr><tr><td>OPTR26</td><td>OP</td><td>Trench</td><td>87</td><td>483411</td><td>7650377</td><td>483474</td><td>7650341</td><td>119</td><td>N/A</td></tr></table>	Hole ID	Target Name	Hole Type	Total Depth	Start Easting	Start Northing	End Easting	End Northing	Azimuth	Inclination	OPTR01	OP	Trench	147	483236	7650153	483367	7650081	118	N/A	OPTR02/3	OP	Trench	182	483229	7650246	483391	7650159	118	N/A	OPTR04	OP	Trench	101	483352	7650269	483439	7650222	117	N/A	OPTR05	OP	Trench	87	483395	7650339	483475	7650295	117	N/A	OPTR06	OP	Trench	66	483438	7650407	483498	7650374	118	N/A	OPTR07	OP	Trench	73	483473	7650476	483537	7650444	116	N/A	OPTR08	OP	Trench	87	483518	7650543	483613	7650493	117	N/A	OPTR09	OP	Trench	108	483550	7650618	483650	7650564	118	N/A	OPTR10	OP	Trench	111	483573	7650722	483679	7650662	119	N/A	OPTR11	OP	Trench	133	483641	7650763	483761	7650700	117	N/A	OPTR12	OP	Trench	134	483682	7650843	483802	7650777	119	N/A	OPTR13	OP	Trench	67	483710	7650927	483772	7650894	117	N/A	OPTR14	OP	Trench	83	483742	7650995	483823	7650948	121	N/A	OPTR15	OP	Trench	114	483788	7651059	483891	7651003	119	N/A	OPTR16	OP	Trench	139	483793	7651174	483916	7651103	121	N/A	OPTR17	OP	Trench	119	483842	7651235	483938	7651183	118	N/A	OPTR18	OP	Trench	129	483838	7651342	483955	7651280	118	N/A	OPTR19	OP	Trench	114	483885	7651402	483990	7651347	117	N/A	OPTR20	OP	Trench	108	484010	7651939	484110	7651886	116	N/A	OPTR21	OP	Trench	131	484100	7652081	484222	7652018	117	N/A	OPTR22	OP	Trench	138	483221	7650114	483342	7650049	117	N/A	OPTR23	OP	Trench	152	483220	7650205	483352	7650135	116	N/A	OPTR24	OP	Trench	146	483261	7650276	483387	7650208	119	N/A	OPTR25	OP	Trench	88	483374	7650303	483451	7650265	116	N/A	OPTR26	OP	Trench	87	483411	7650377	483474	7650341	119	N/A
		Hole ID	Target Name	Hole Type	Total Depth	Start Easting	Start Northing	End Easting	End Northing	Azimuth	Inclination																																																																																																																																																																																																																																																											
		OPTR01	OP	Trench	147	483236	7650153	483367	7650081	118	N/A																																																																																																																																																																																																																																																											
		OPTR02/3	OP	Trench	182	483229	7650246	483391	7650159	118	N/A																																																																																																																																																																																																																																																											
		OPTR04	OP	Trench	101	483352	7650269	483439	7650222	117	N/A																																																																																																																																																																																																																																																											
		OPTR05	OP	Trench	87	483395	7650339	483475	7650295	117	N/A																																																																																																																																																																																																																																																											
		OPTR06	OP	Trench	66	483438	7650407	483498	7650374	118	N/A																																																																																																																																																																																																																																																											
		OPTR07	OP	Trench	73	483473	7650476	483537	7650444	116	N/A																																																																																																																																																																																																																																																											
		OPTR08	OP	Trench	87	483518	7650543	483613	7650493	117	N/A																																																																																																																																																																																																																																																											
		OPTR09	OP	Trench	108	483550	7650618	483650	7650564	118	N/A																																																																																																																																																																																																																																																											
		OPTR10	OP	Trench	111	483573	7650722	483679	7650662	119	N/A																																																																																																																																																																																																																																																											
		OPTR11	OP	Trench	133	483641	7650763	483761	7650700	117	N/A																																																																																																																																																																																																																																																											
		OPTR12	OP	Trench	134	483682	7650843	483802	7650777	119	N/A																																																																																																																																																																																																																																																											
		OPTR13	OP	Trench	67	483710	7650927	483772	7650894	117	N/A																																																																																																																																																																																																																																																											
		OPTR14	OP	Trench	83	483742	7650995	483823	7650948	121	N/A																																																																																																																																																																																																																																																											
		OPTR15	OP	Trench	114	483788	7651059	483891	7651003	119	N/A																																																																																																																																																																																																																																																											
		OPTR16	OP	Trench	139	483793	7651174	483916	7651103	121	N/A																																																																																																																																																																																																																																																											
		OPTR17	OP	Trench	119	483842	7651235	483938	7651183	118	N/A																																																																																																																																																																																																																																																											
		OPTR18	OP	Trench	129	483838	7651342	483955	7651280	118	N/A																																																																																																																																																																																																																																																											
		OPTR19	OP	Trench	114	483885	7651402	483990	7651347	117	N/A																																																																																																																																																																																																																																																											
		OPTR20	OP	Trench	108	484010	7651939	484110	7651886	116	N/A																																																																																																																																																																																																																																																											
		OPTR21	OP	Trench	131	484100	7652081	484222	7652018	117	N/A																																																																																																																																																																																																																																																											
		OPTR22	OP	Trench	138	483221	7650114	483342	7650049	117	N/A																																																																																																																																																																																																																																																											
		OPTR23	OP	Trench	152	483220	7650205	483352	7650135	116	N/A																																																																																																																																																																																																																																																											
		OPTR24	OP	Trench	146	483261	7650276	483387	7650208	119	N/A																																																																																																																																																																																																																																																											
		OPTR25	OP	Trench	88	483374	7650303	483451	7650265	116	N/A																																																																																																																																																																																																																																																											
		OPTR26	OP	Trench	87	483411	7650377	483474	7650341	119	N/A																																																																																																																																																																																																																																																											

Criteria	JORC Code explanation	Commentary									
		Hole ID	Target Name	Hole Type	Total Depth	Start Easting	Start Northing	End Easting	End Northing	Azimuth	Inclination
		OPTR27	OP	Trench	77	483459	7650440	483526	7650405	117	N/A
		OPTR28	OP	Trench	90	483497	7650511	483575	7650471	118	N/A
		OPTR29	OP	Trench	100	483541	7650580	483627	7650534	120	N/A
		OPTR30	OP	Trench	136	483553	7650668	483672	7650601	119	N/A
		OPTR31	OP	Trench	163	483214	7650415	483344	7650344	117	N/A
		OPTR32	OP	Trench	158	483224	7650501	483363	7650432	119	N/A
		OPTR33	OP	Trench	121	483244	7650581	483349	7650523	117	N/A
		OPTR35	OP	Trench	101	483677	7650894	483770	7650847	118	N/A
		OPTR36	OP	Trench	102	483715	7650964	483810	7650914	120	N/A
		OPTR37	OP	Trench	128	483750	7651039	483866	7650971	120	N/A
		OPTR38	OP	Trench	121	483780	7651134	483894	7651079	117	N/A
		OPTR39	OP	Trench	112	483822	7651206	483927	7651148	119	N/A
		OPTR40	OP	Trench	168	483811	7651303	483964	7651225	117	N/A
		OPTR41	OP	Trench	157	483833	7651383	483976	7651310	117	N/A
		OPTR42	OP	Trench	161	483861	7651460	484007	7651385	117	N/A
		OPTR43	OP	Trench	240	483821	7651548	484039	7651438	117	N/A
		OPTR44	OP	Trench	104	483904	7651616	484002	7651567	116	N/A
OPTR45	OP	Trench	104	483931	7651674	484025	7651625	117	N/A		
OPTR46	OP	Trench	193	483901	7651823	484076	7651731	118	N/A		
Data aggregation methods	<ul style="list-style-type: none"><li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li><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></ul>	<ul style="list-style-type: none"><li>No grade aggregation, weighting, or cut-off methods were used for this announcement.</li></ul>									



Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <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>	<ul style="list-style-type: none"> <li>The dip of the pegmatites is near vertical to shallow towards the northwest and southeast with trenching conducted at right angles with the mineralised units based on mapping of the target before collaring the hole.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <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>	<ul style="list-style-type: none"> <li>Diagrams are included in the body of the document.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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 results.</li> </ul>	<ul style="list-style-type: none"> <li>No assay results have been recieved</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Assessment of other substantive exploration data is not yet complete however considered immaterial at this stage.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	<ul style="list-style-type: none"> <li>Completion of the mapping and channel sampling of the EPI7345 Phase 1 trenches across the OP, K9, PS and DP pegmatite targets (planned by end January)</li> <li>Fast tracking of the above assays and, if positive, mobilizing a diamond drill rig to site for maiden diamond drill testing of promising targets and zones (expected March)</li> <li>Detailed mapping and rock chip sampling of promising new targets on EPL8535 (planned by end January)</li> <li>Fast tracking of the above assays and, if positive, mobilizing an excavator to site for a EPL8535 Phase 1 trenching programme (expected March)</li> <li>Stream sediment and soil geochemical programmes across the “Corridor of Interest” with an aim to delineate further anomalous areas (targeting buried pegmatites) (planned Q1)</li> </ul>

