ASX Announcement

6 March 2024

ASX: OD6

Upside Surprise to Metallurgical Recoveries at Grass Patch Project

OD6 Metals Limited (**OD6** or the **Company**) is pleased to announce that high metallurgical recoveries have been achieved at Grass Patch, from samples tested at the Australian Nuclear Science Organisation (**ANSTO**).

Highlights:

- **Achieved excellent metallurgical recoveries**, up to 86%, of Magnet Rare Earth Elements (**MagREE**) in multiple Prospect areas, across 11 new samples.
- **Average 69% MagREE recovery** at 25g/l HCl:
  - Belgian Prospect: **47% to 86% recovery of MagREE (average 68.5%)**
  - Circle Valley Prospects: **76% and 82% recovery of MagREE (average 78%)**
  - Scaddan Prospect: **48% recovery of MagREE (single sample).**
- Importantly **recoveries for all Magnet Rare Earth Oxides (MagREO) inclusive of Nd, Pr, Dy, Tb are similar**. This is the key to overall project economics for any clay hosted rare earth project.
- These initial metallurgical results when combined with the first pass reconnaissance drill program assays confirm further targeted drilling should occur at the **Belgian, Circle Valley and Scaddan Prospects.**
- All assays contained in this ASX announcement are based on the 4-Acid soluble digestion method, aligning with the reporting of geological drill assays and the Mineral Resource Estimate.

Brett Hazelden, Managing Director, commented:

"Whilst our focus over the last 12 months has been firmly on our world class Splinter Rock Project, we have continued to leverage that work and apply it at Grass Patch. It is pleasing to report that all eleven metallurgical samples sent to ANSTO have surprised us on the upside of our expected metallurgical leach recoveries, with each of the fifteen rare earth elements also being broadly equally recovered which is one of our key tests for clay projects to be potentially successful. The results confirm further targeted drilling should occur primarily at the Belgian, Circle Valley and Scaddan Prospects.

We have utilised our new bottle roll technique, developed in conjunction with ANSTO, designed and calibrated to reflect an equivalent six hour stirred reactor leach. With reference to the low slurry density used, it is important to highlight this is the standard slurry density used by ANSTO for all clay hosted rare earth projects inclusive of acid soluble and ionic diagnostic leach tests.

As we progress further bench scale testing, it is anticipated that a slurry density of between 25% and 30% is likely to be optimal, as recorded on a number of other projects, with little to no decrease in leach recoveries."

MagREE (Magnet Rare Earths) = Nd + Pr + Tb + Dy)
MagREO (Magnet Rare Earth Oxide) = Nd_2O_3 + Pr_6O_{11} + Tb_4O_7 + Dy_2O_3
TREO (Total Rare Earth Oxide) = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3.

Metallurgical Sample Selection

A total of 11 samples were selected from three of the identified Grass Patch Prospect areas identified during the first pass reconnaissance drill program completed in 2023 (refer Figure 1 and 2 and ASX release, 24 March 2023).

Samples were selected by material type, without special reference to rare earth element (**REE**) grade, to determine broad material behaviour. Samples varied by geographic locations, REE grades, colours, chemical compositions, AEM conductivity, proximity to granite, basin position and inferred geological genesis.

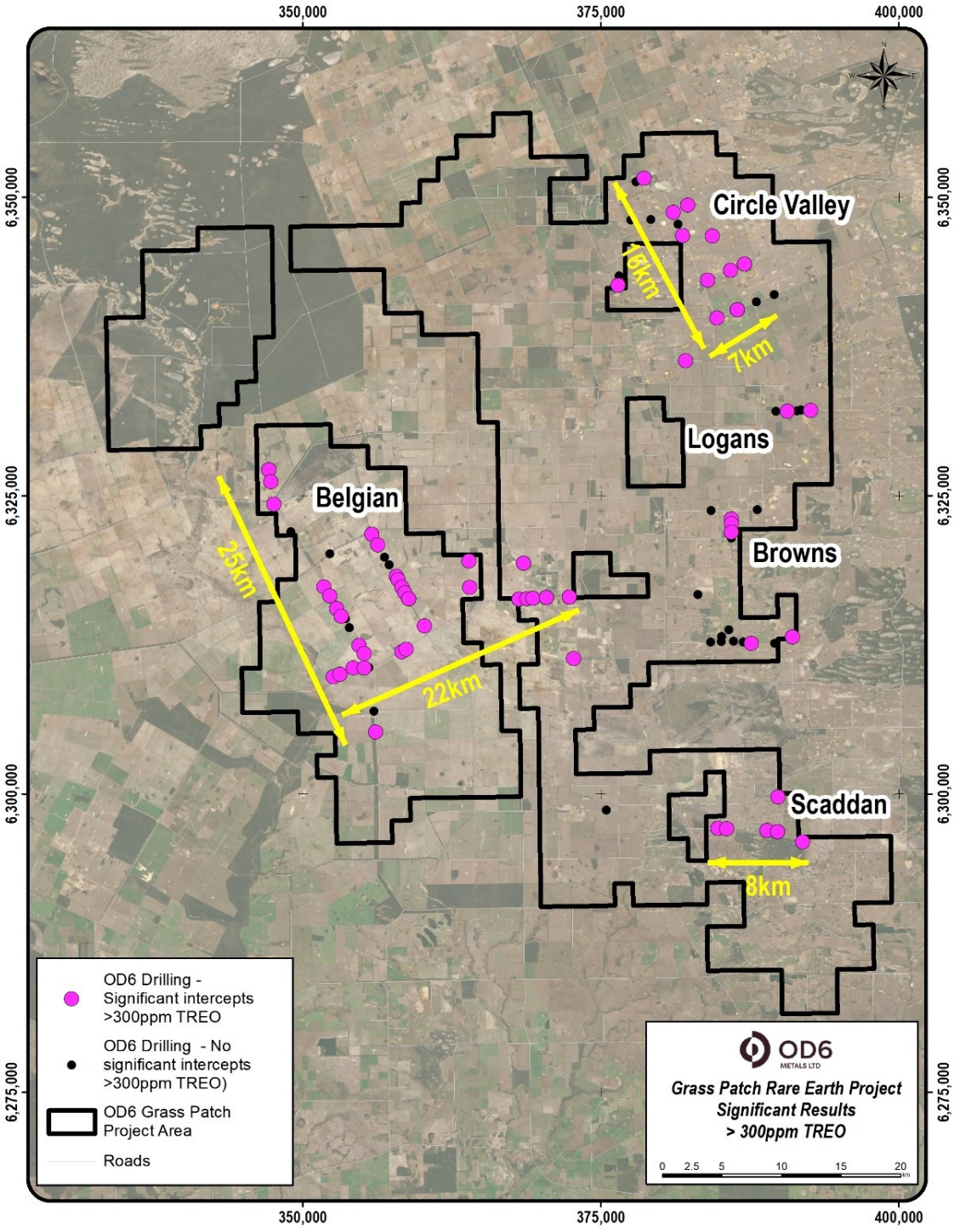


Figure 1: Grass Patch Project Prospect Areas and drill locations showing significant intersections >300ppm TREO

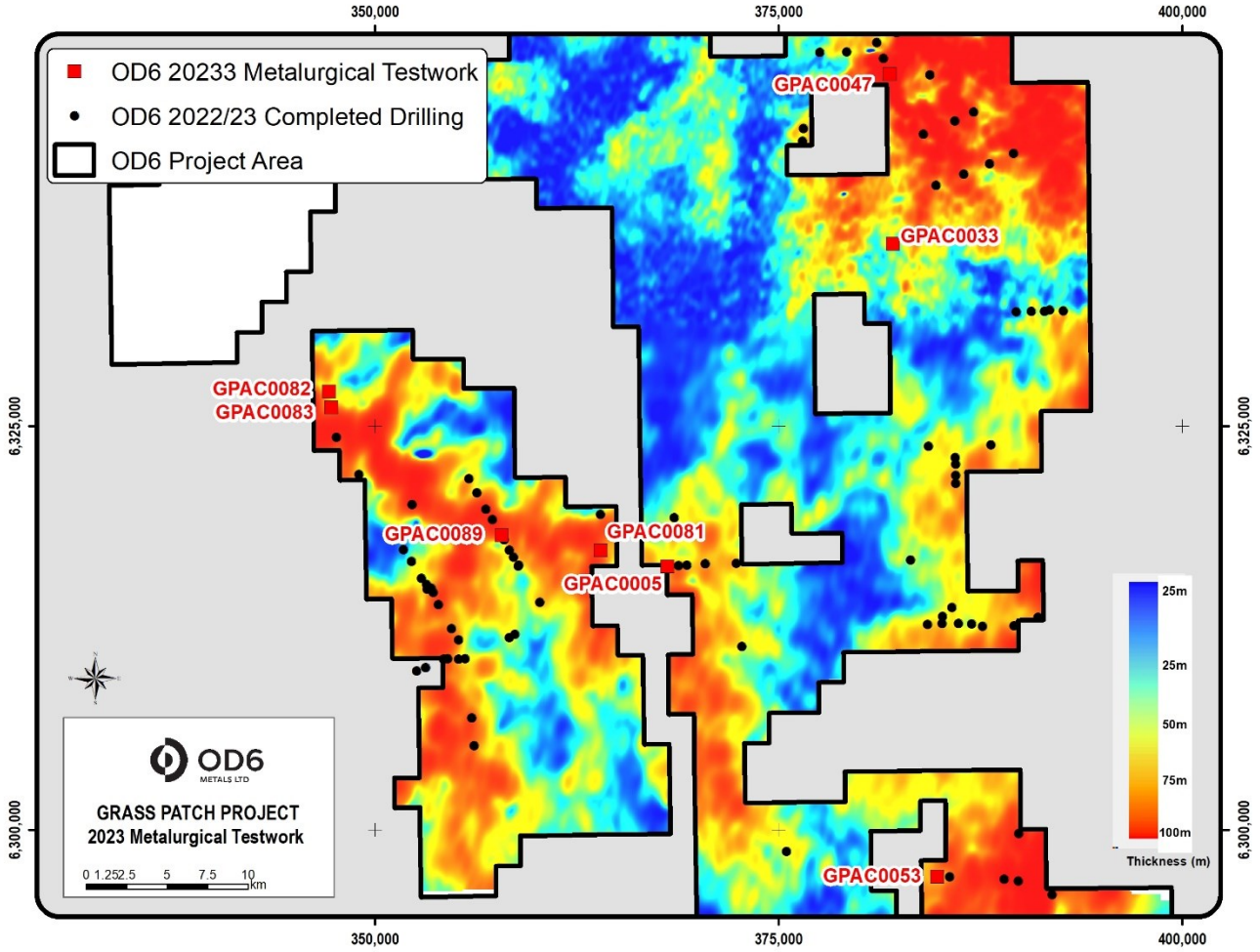


Figure 2: Grass Patch metallurgical sample drill hole locations on AEM model clay thickness

Grass Patch Results

Results are presented in Table 1 and Figure 3 and are based on three prospect areas, each with its own clay setting and granite basin boundaries. Based on the recovery results, the following observations can be made:

Belgian

- Is a significant multi-channel feature as observed on the AEM.
- MagRE Recoveries (extractions) across all four MagRE elements average between 47% and 87%.

Circle Valley

- Is a large clay basin with numerous salt lakes as identified on the aerial imagery and AEM.
- MagRE Recoveries (extractions) across all four MagRE elements average between 66% and 82%.
- Carbonaceous shales are found in this basin with samples selected below the shales.

Scaddan

- Is a large clay basin with numerous salt lakes as identified on the aerial imagery and AEM.
- MagRE Recoveries (extractions) across all four MagRE elements were between 40% and 50% for a single test sample.

Table 1: Grass Patch MagRE acid leach recovery for various drill hole locations, intercepts and sample types

Composite ID		Head Assay		% MagRE Recovery					Sample Selection location, rock type, colour
		TREO	MagREO	Nd	Pr	Tb	Dy	MagREO	
		ppm	ppm	%	%	%	%	%	
Belgian	GPAC0005 15-24m	1,017	274	78	77	74	75	77	Clay Channel (grey clay)
	GPAC0005 24-32m	670	225	87	85	84	84	86	
	GPAC0081 21-34m	713	163	47	47	52	51	47	Clay Channel (grey clay)
	GPAC0082 24-54m	1,411	329	63	59	57	54	61	Clay Channel (grey clay)
	GPAC0082 54-80m	663	146	71	70	63	58	70	
	GPAC0083 24-30m	3,435	1,374	66	65	70	68	66	Clay Channel (white, grey clay)
	GPAC0089 42-60m	730	205	75	71	71	66	73	Clay Channel (grey clay)
Circle Valley	GPAC0033 09-24m	491	128	76	74	78	76	76	Clay Basin (grey clay)
	GPAC0047 42-54m	807	202	82	81	70	66	82	Clay Basin (grey, green clays)
	GPAC0047 54-60m	538	131	76	75	75	72	76	
Scadden	GPAC0053 21-38m	731	199	50	45	40	44	48	Clay Basin (dark grey clay)

Note: There will be some variation between original head grade total assay and the sum of residual solid and liquor assays which is not accounted for. Recoveries only reflect initial rare earth leaching, with further losses expected in precipitation, impurity removal, purification and drying.

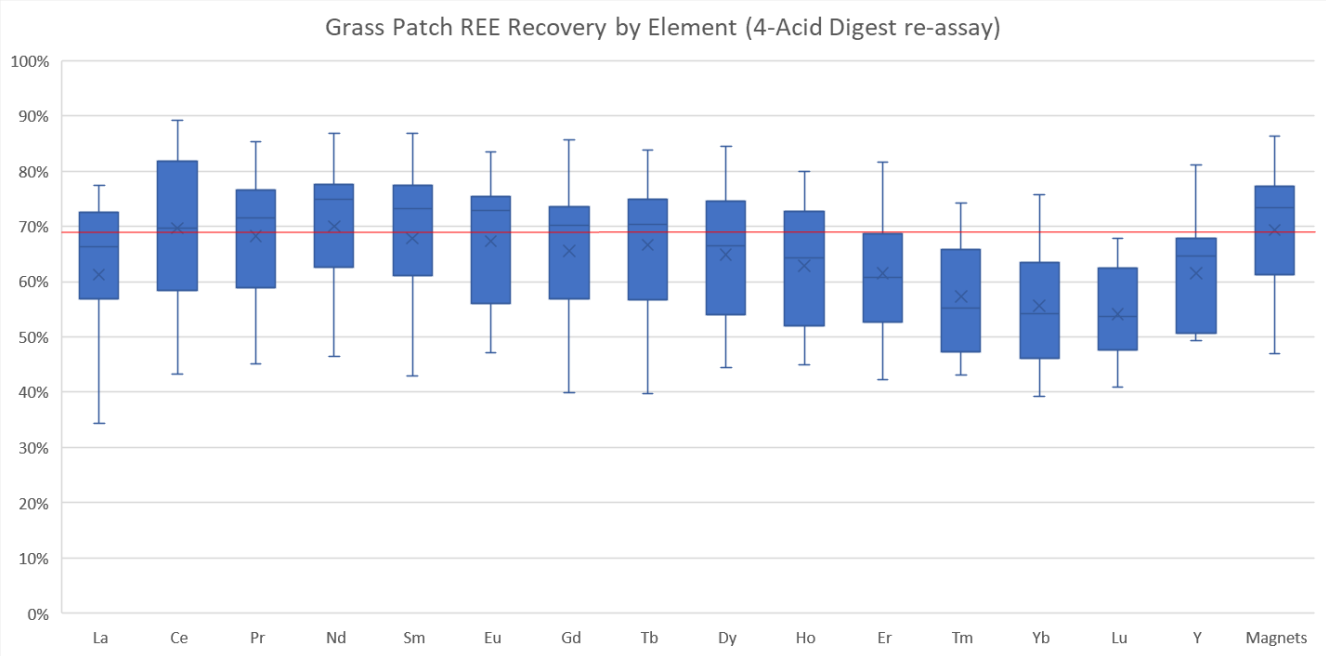


Figure 3: Grass Patch REE Recovery by Element

Leach Conditions

OD6 and ANSTO have developed a project specific bottle roll test procedure utilising a 25 g/L hydrochloric acid solution, nominally maintained at 30°C and ambient pressure, with a 4 wt% solids density over a 24-hour period. Recoveries are then calculated based on the difference between the assayed solid head and solid residue using a 4-acid digestion method.

This procedure was developed and benchmarked against previous tests to achieve results equivalent to diagnostic leach tests using a 25 g/L hydrochloric acid, at notionally ambient conditions and pressures, over a 6-hour period. Further optimisation works will be undertaken in future test work programs.

The bottle roll method is devised to be an inexpensive and fast technique for determining the leachability of samples. ANSTO utilises a 4 wt% solids density for all clay hosted rare earth projects inclusive of acid soluble and ionic diagnostic tests. Once further bench scale testing is undertaken, it is anticipated that a slurry density of between 25 and 30% is likely to be optimal, as has been recorded on a number of other projects, with little to no decrease in leach recoveries.

Test work results should be interpreted in the context of geological setting, selection of known non-clay samples to identify boundary limits, and OD6's objectives to test various clay types to identify areas of favourable geology and metallurgy whilst delineating the extent of these areas.

Assay Method

The Grass Patch clay hosted prospect areas are characterised by a combination of ionically adsorbed, acid-soluble and refractory REE's. Our chosen assay method (4-acid digestion) does not report the refractory rare earth component, aiming to eliminate the variable grade proportion of the refractory material, which could introduce modelling errors in the future.

Work conducted by OD6 continues to demonstrate that utilising the alternative Lithium Borate Fusion Digest method can increase the head grade by up to 30% compared to the 4-acid assay method. However, it is important to note that this extra grade is highly unlikely to be recoverable in any proposed clay hosted rare earth process flowsheet.

All assays contained in this ASX announcement are based on the 4-acid soluble digestion method, rather than the ALS Lithium Borate Fusion Digest method, aligning with OD6's reporting of geological drill assays and the Mineral Resource Estimate.

It should be acknowledged that future potential commercial production of REE is significantly improved through successful leaching of both ionic and acid-soluble REEs.

Forward Works Program at Grass Patch

- **Further recognisance drilling:** Additional Phase 2 recognisance drilling to be conducted at the Belgian, Circle Valley and Scaddan Prospects.
- **Sighter Bottle Roll Tests:** Conduct additional sighter bottle roll tests using selected Phase 2 drill samples.

Competent Persons Statement

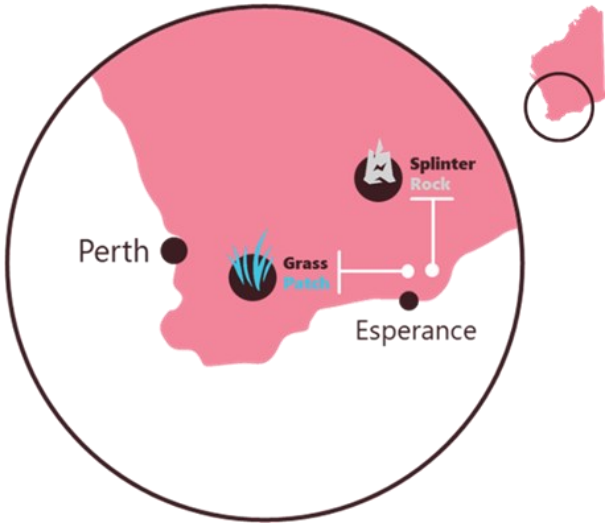
Information in this report relating to Exploration Results is based on information reviewed by Mr Jeremy Peters who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional Geologist and Mining Engineer of that organisation. Mr Peters is a Director of Burnt Shirt Pty Ltd, consulting to OD6 and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Peters consents to the inclusion of the data in the form and context in which it appears.

Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

This announcement has been authorised for release by the Board of OD6 Metals Limited

About OD6 Metals



OD6 Metals is an Australian public company pursuing exploration and development opportunities within the critical mineral sector. The Company has successfully identified clay hosted rare earths at its 100% owned Splinter Rock and Grass Patch Projects, which are located in the Esperance-Goldfields region of Western Australia - about 30 to 150km northeast of the major port and town of Esperance.

Drilling and geological analysis at its flagship Splinter Rock has shown widespread, thick, high-grade clay hosted REE deposits that extend over hundreds of square kilometres. Metallurgical testing using hydrochloric acid to leach the rare earths have resulted in positive REE recoveries with optimisation ongoing.

The Company aims to delineate and define economic resources and reserves of Rare Earth Elements (REE), in particular Neodymium (Nd), Praseodymium (Pr), Dysprosium (Dy) and Terbium (Tb), which can be developed into a future revenue generating mine. Clay REE deposits are currently economically extracted in China, which is the dominant world producer of REEs.

REE are becoming increasingly important in the global economy, with uses including advanced electronics and permanent magnets in electric motors. As an example, a neodymium magnet used in a wind turbine or electric vehicle motor is 18 times stronger than a standard ferrite magnet significantly increasing energy use efficiency.

As part of the exploration process the Company has entered into heritage agreements with Esperance Tjaltrjraak Native Title Aboriginal Corporation and the Ngadju Native Title Aboriginal Corporation that serves to both enable exploration and protect important cultural sites on Country.

Corporate Directory

Managing Director	Mr Brett Hazelden
Non-Executive Chairman	Dr Darren Holden
Non-Executive Director	Mr Piers Lewis
Non-Executive Director	Dr Mitch Loan
Financial Controller/ Joint Company Secretary	Mr Troy Cavanagh
Joint Company Secretary	Mr Joel Ives
Exploration Manager	Tim Jones

Contact

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Metallurgical Drill Hole Location Details

Hole ID	Type	Easting	Northing	RL (m)	Dip (degrees)	End of Hole (m)
GPAC0005	Aircore	368138	6316326	193	-90	32
GPAC0033	Aircore	382114	6336305	233	-90	26
GPAC0047	Aircore	381891	6346801	236	-90	61
GPAC0053	Aircore	384834	6297120	179	-90	38
GPAC0081	Aircore	364010	6317320	185	-90	34
GPAC0082	Aircore	347180	6327158	208	-90	83
GPAC0083	Aircore	347332	6326161	202	-90	37
GPAC0089	Aircore	357857	6318244	187	-90	59

JORC 2012 – Table1: Grass Patch

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Geochemical sampling was undertaken by sampling of metre interval samples returned from the cyclone of a conventional air core drilling rig. • Certified reference samples, duplicates and blank samples were inserted into the sample stream such as to represent approximately 5% of the samples submitted to the laboratory for analysis • Two composite samples were collected over three metre intervals – the first (the A sample) being submitted for laboratory analysis and the second (the B sample) being retained as a reference. A sample from each metre was collected and stored in a chip tray for logging and x-ray diffraction analysis
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Air core drilling was completed by hammer and blade industry standard drilling techniques • Aircore is considered to be an appropriate drilling technique for saprolite clay • Drilling used blade bits of 87mmØ with 3m length drill rods to blade refusal.
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.*	• Air core recoveries were not recorded but are not considered to be materially biased, given the nature of the geology and samples. • The assay data will be analysed against control samples and historical assays for any indications of bias • The Competent Person considers that due to the nature of the drilling and geology, sample bias is unlikely to result from poor recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral*	• A sample from each metre was collected and stored in a chip tray for logging • Geological logs recorded lithology, colour and

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>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.</td><td>weathering.
• The Competent Person considers that the logging protocols are sufficient to support estimation of a Mineral Resource.</td></tr>
<tr><td>Sub-sampling techniques and sample preparation</td><td>• If core, whether cut or sawn and whether quarter, half or all core taken.
• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.
• For all sample types, the nature, quality and appropriateness of the sample preparation technique.
• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.
• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.
• Whether sample sizes are appropriate to the grain size of the material being sampled.</td><td>• A composite sample of ~ 3kg for analysis was taken using a scoop from each metre pile to subsample 1 to 1.5kg sample. This was then dispatched to the laboratory.
• A second composite sample was similarly taken and stored on site as a reference
• Air core samples were a mix of wet and dry
• Certified reference samples, duplicates and blank samples were inserted into the sample stream such as to represent approximately 5% of the samples submitted to the laboratory for analysis
• The Competent Person considers to be appropriate the measures taken to demonstrate that sample protocols were appropriate and unbiased.</td></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.
• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</td><td>• “A Samples” were submitted for chemical analysis using industry standard sample preparation and analytical techniques including:
  • Riffle split all “A samples” to 50:50 bagging one half as a coarse reject for storage
  • Pulverise the balance of the material via LM-5
  • Generate a standard 300g master pulp packet
  • Bag the balance as a bulk pulp master for storage
• Multi-Element Ultra Trace method ME-MS61r for exploration in soils or sediments. 4-Acid digest on 0.25g sample analysed via ICP-MS and ICP-AES. REEs included.</td></tr>
<tr><td>Verification of sampling and assaying</td><td>• 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.</td><td>• Certified reference samples, duplicates and blank samples were inserted into the sample stream such as to represent approximately 5% of the samples submitted to the laboratory for analysis
• No holes were twinned (duplicated).
• Data stored in a database, with auto-validation of logging data,
• Multielement results (REE) are converted to stoichiometric oxide (REO) using element-to-stoichiometric conversion factors.

<table>
<tr><th>Element ppm</th><th>Conversion Factor</th><th>Oxide Form</th></tr>
<tr><td>Ce</td><td>1.1713</td><td>CeO_2</td></tr>
<tr><td>Dy</td><td>1.1477</td><td>Dy_2O_3</td></tr>
<tr><td>Er</td><td>1.1435</td><td>Er_2O_3</td></tr>
<tr><td>Eu</td><td>1.1579</td><td>Eu_2O_3</td></tr>
<tr><td>Gd</td><td>1.1526</td><td>Gd_2O_3</td></tr>
<tr><td>Ho</td><td>1.1455</td><td>Ho_2O_3</td></tr>
<tr><td>La</td><td>1.1728</td><td>La_2O_3</td></tr>
<tr><td>Lu</td><td>1.1371</td><td>Lu_2O_3</td></tr>
<tr><td>Nd</td><td>1.1664</td><td>Nd_2O_3</td></tr>
<tr><td>Pr</td><td>1.1703</td><td>Pr_6O_{11}</td></tr>
<tr><td>Sm</td><td>1.1596</td><td>Sm_2O_3</td></tr>
<tr><td>Tb</td><td>1.1510</td><td>Tb_4O_7</td></tr>
<tr><td>Tm</td><td>1.1421</td><td>Tm_2O_3</td></tr>
<tr><td>Y</td><td>1.2699</td><td>Y_2O_3</td></tr>
<tr><td>Yb</td><td>1.1387</td><td>Yb_2O_3</td></tr>
</table>

• Rare earth oxide is the industry accepted form for reporting rare earths. The following calculations are used for compiling REO into their reporting and</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		evaluation groups: • TREO (Total Rare Earth Oxide) = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3. Note that Y_2O_3 is included in the TREO calculation.
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.*	• Drill hole collars were located using a handheld GPS to +/-5m accuracy • Grid system was MGA 94 Zone 51 • Downhole survey was not undertaken, the holes being vertical • No topography control was used, given the relatively flat topography
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.*	• Drill holes were wide spaced and at irregular intervals • Downhole samples were taken on 1m intervals • This drilling indicated excellent continuity, particularly when supported by the results of the Tempest Airborne Aeromagnetic Survey, which was used to define basin limits. • Tempest Airborne Electromagnetic Survey (AEM), undertaken by Xcalibur Multiphysics • Data collected using the TEMPEST EM system (50Hz) using fixed wing aircraft. • Nominal flight height of 120 m above ground level. • GPS cycle rate of 1 second, accuracy 0.5m • Altimeter accuracy of 0.05m • Flight line spacing 400 to 800m. • Conductivity measurements and sampling interval at approximately 11 to 12 metres along line. • This data when combined with further drilling will be utilised to guide future mineral resource estimation
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.*	• Drillholes were vertical and approximately perpendicular to mineralisation hosted in flat lying clay-beds • For AEM data: Flight lines are West- East: drainage and regolith patterns show a regional slope down from North to South. • The RJMCMC method uses a comparison method to estimate the conductivity.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken and dispatched by road freight direct to the analytical laboratory
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Independent Competent Person reviewed the sampling techniques and data collection. The Independent Competent Person has previously completed a site visit during drilling to verify sampling techniques and data collection.

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.*	• The Grass Patch Project is held by Grass Patch Metals Pty Ltd which is a 100% owned subsidiary of OD6 Metals Ltd. • Granted exploration Licences include E63/2151, E63/2152, E63/2154, E63/2185. Pending Applications are E63/2153 and E74/693 • The ELs predominantly overly freehold agricultural land used for crop and livestock farming to the south. • The Company has a Native Title Land Access agreements with Esperance Tjaltjraak Native Title Aboriginal Corporation. The tenements are in good standing with no known impediments outside the usual course of exploration licenses.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• An Independent Geological Report was completed by of Sahara Natural Resources and included in the Company's Prospectus dated 10 May 2022. • Historic soil and ground water work is as detailed in independent geologists report in the Prospectus ASX Announcement dated 20 June 2022 • The historical data has been assessed and is considered of reasonable quality and useful in exploration targeting.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The potential rare earth mineralisation at the Grass Patch Project occurs in the weathered profile (in-situ regolith clays). • The current working hypothesis is that the emplacement of rare earths is through ground water mobilisation and dispersion from an yet unkown source.

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.*
		• All drill results are reported to the ASX in line with ASIC requirements.
		• A summary of material drill hole information ins included in the Drill Hole Data table included below.
		• No material has been excluded.
		• Some results occur outside the mineralised area of interest and have been excluded as not being of material interest.
		• Internal waste results have been included in the mineralised intercepts.
		• Mineralised intersections have been publicly reported by OD6 in accordance with the JORC Code and ASX Listing Rules and are not repeated here.
		• The Competent Person observes consistent broad intersections of REEs and is satisfied that the drilling information supports this interpretation.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No cutting of grades has been engaged in • Data has been aggregated according to downhole intercept length above the cut-off grade and internal sub-grade material has been included. • A cut-off grade of 300ppm TREO has been applied. OD6 considers this to be an appropriate cut-off grade for exploration data in a clay-hosted REE project • Multielement results (REE) are converted to stoichiometric oxide (REO) using element-to-stoichiometric conversion factors. • These stoichiometric conversion factors are stated in the 'verification of sampling and assaying' table above and can be referenced in appropriate publicly available technical data.

Criteria	JORC Code explanation	Commentary
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 (eg 'down hole length, true width not known').*	• Drillholes drilled vertical and orthogonal to generally flat to shallow dipping clay mineralisation. • Drilled width is approximately true width.
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.*	• Drilling is presented in plan as appropriate. • No cross sections are presented due to the irregular and wide space drilling
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.*	• All drillhole results have been reported including those drill holes where no significant intersection was recorded. • Electromagnetic data processing presented in this release is across all tenure at Grass Patch. Further work on the remainder of the project is underway
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All material data available is reported. • All material data available is reported for test work conducted on bottle roll acid leaching of rare earths. ANSTO conducted hydrochloric acid leaching tests with samples undergoing a bottle roll at 25g/L hydrlochloric acid concentration, 30'C temperature, ambient pressure and 4 wt% solids for 24 hours. • As mentioned in the report, the recoverability of rare earths are indicative only and do not currently account for additional losses that may occur during downstream processing. • The metallurgical samples that have been provided to the laboratory for leaching assessment are detailed within this report.
Further work	• *The nature and scale of planned further work (eg 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 work will include additional air core drilling, core drilling (e.g sonic or push-tube drilling, mineralogy, metallurgical test work and study work. • Further Metallurgical work is detailed within this report.