IND ACQUIRES HIGH PURITY QUARTZ PROJECT BROADENING OFFTAKE OPPORTUNITIES

Highlights

- **IND has acquired the Exploration Licence hosting the Mukinbudin Quartz/Feldspar Project (Mukinbudin), located 250 km east of Perth, Western Australia.**
- **Historical production of High Purity Quartz (HPQ) at Mukinbudin was reported as early as the 1970s with sales going into Japan. Further production of feldspar for the glass industry was reported[1] up to 1997.**
- **Mukinbudin consists of a microcline feldspar deposit within a simple, zoned, feldspar-muscovite-quartz pegmatite[2], similar to IND's Pippingarra Quarry Project.**
- **WAMEX Report No A52066 records quartz mineralisation in previous drill holes with best intersections including 37m from 1m (Hole MRD11)**
- **Chemical analysis of the quartz ore undertaken by IND reported 99.97% Si purity, which is an ideal baseline purity from which to pursue High Purity Quartz beneficiation processes to meet applications in solar PV, semiconductor, and electronic grade quartz.**

Industrial Minerals Ltd (ASX: **IND** or the **Company**) is pleased to announce that it has acquired Exploration Licence E70/5326 hosting the historical Mukinbudin Quartz/Feldspar Project, located 250km north-east of Perth, Western Australia.

Figure 1: IND Mukinbudin Project view of Pit 2 with quartz exposed in pit floor.

[1] WAMEX Report A39798
[2] WAMEX Report A39088

Jeff Sweet, Managing Director of Industrial Minerals, commented:

"IND's acquisition of the Mukinbudin Project is a strategic move that complements IND's expanding HPQ tenure in Western Australia which includes the Pippingarra Quarry Project. Mukinbudin provides IND with another source of quartz ore for the high value high-tech High Purity Quartz markets.

"The extensive historical drilling conducted at the Project provides IND with a wealth of geological data and insights into the mineral deposit, including the extent of quartz mineralisation within the pegmatite.

"Further to this, advanced metallurgical testwork on the high purity quartz, alumina and potash shows excellent baseline purity levels, and a solid basis for achieving the high specifications required for high tech high value markets."

Mukinbudin Project

Acquisition

Industrial Minerals Ltd has acquired Exploration Licence E70/5326, following the completion of a Tenement Sale Agreement with the vendor, METS Engineering Pty Ltd (**METS**). Under the agreement, the Company and METS agreed to the following terms:

a. IND to pay METS a cash consideration of $20,000 plus GST;
b. METS retain the greater of $1.00/tonne for mineral product mined and sold from the tenement by or on behalf of IND; or 1% of the Net Smelter Return (NSR) received by the Purchaser from the sale of any mineral mined from the tenement by or on behalf of IND; and
c. METS provide all technical data for the tenement.

There has been extensive exploration work completed by METS on the Project prior to the sale. METS, as a metallurgical consultant, conducted testwork to beneficiate the quartz at the Project with the aim to improve the quality to meet the highest High Purity Quartz specifications achievable. Testwork has also been done on producing High Purity Alumina (HPA) and potash from the potassium-feldspar. IND saw the value in the project and its advanced stage and aims to engage with METS to conduct further metallurgical testwork with the intent to push the project's capabilities even further.

Location and Infrastructure

The Mukinbudin Project is located 250km east of Perth, 6km to the west of the wheatbelt town of Mukinbudin and 65km north of the Great Eastern Highway, Western Australia. The tenement is intersected by Koorda-Bullfinch Road, allowing easy road access to the project. The Port of Fremantle is 310km by road. The local rail network, managed by Arc Infrastructure, also intersects the tenement and a rail siding is located in the Mukinbudin townsite.

Mains electricity is connected to the site and was used to power the crushing and screening plant that is still on site. Mains supply and bore water are available for processing and dust suppression.

Figure 2: IND Mukinbudin Project view of Pit 2 from the waste dump.

Figure 3: IND Mukinbudin Project location.

Figure 4: Mukinbudin Project site layout.

Project Geology

The Mukinbudin Quarry Project consists of several large pegmatite bodies containing high quality potassium feldspar and quartz deposits. The feldspar and quartz occur in large podiform pegmatite bodies within Archean granite of the West Australian Shield[3] (Yilgarn).

The site was initially mined for quartz, with MINEDEX records showing production from 1970 to 1994 totalling 57,500 tonnes, of which almost one third was exported, chiefly to Japan[4]. Most of the quartz production has come from two open cut pits at the northern end of the main ridge in the north east section of the project area.

There is over 530m of historical drilling that has intersected quartz mineralisation. During the 1996-1997 reporting period[5], the then mine operator, Commercial Minerals Limited, completed a RC drilling program which included quartz mineralised intersections of up to 37m thick from surface.

During the due diligence assessment of the Project, IND collected and submitted a quartz ore sample to LabWest Minerals Analysis Pty Ltd for chemical analysis. The result of 99.97% Si is ideal for HPQ feedstock and extremely encouraging for the prospectivity of the project to beneficiate the ore to meet the high-end HPQ applications.

[3] WAMEX Report A25069
[4] WAMEX Report A39798
[5] WAMEX Report A52066

Sampled	Al ppm	B ppm	Ca ppm	Cr ppm	Cu ppm	Fe ppm	K ppm	Li ppm	Mg ppm	Mn ppm	Na ppm	Ni ppm	P ppm	Ti ppm	Zn ppm	Si %
MET0026	105	1.251	21.5	3.191	0.76	74.2	4	10.47	6.71	0.812	46.1	1.178	0.197	17.72	2.884	99.97

Table 1: Mukinbudin quartz ore chemical analysis results for key impurities – Source LabWest.

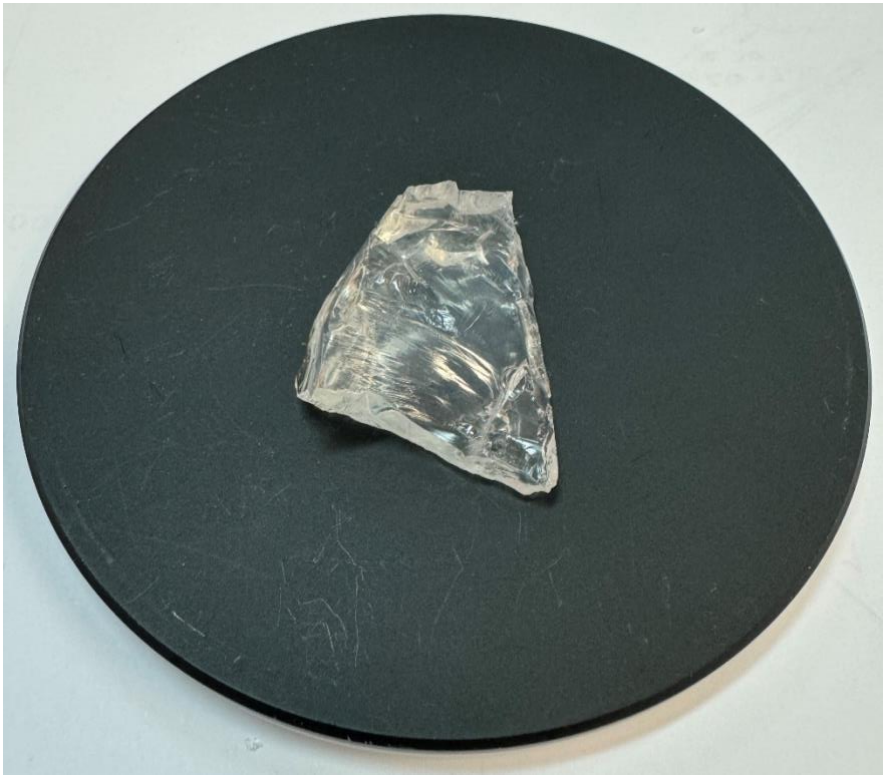

Figure 5: Clear quartz rock sample from Pit 1, Mukinbudin Project

Market and Specification

Whilst there is no official HPQ specification, the industry widely recognises IOTA® categories as defined by private company Sibelco, the largest global supplier of high purity quartz. IOTA® categories are based on grade, purity and applications.

IND is aiming to achieving the IOTA® 5 specification (99.998% SiO_2) for IND product, allowing it to not just meet immediate market demands, but also position the project for long-term success. It opens up opportunities in high-value markets such as the semiconductor industry, where the demand for ultra-pure quartz is essential for a wide range of manufacturing processes. IOTA® standards are specific to the semiconductor industry and require extremely high purity levels, making them particularly challenging but also lucrative to achieve.

Following his recent visit to the Solar Photovoltaic Industry Quartz Sand Technology and Market Exchange Conference held in Anhui Province China, IND Marketing Manager Mr Wei Li was encouraged by the continued strong interest, from buyers and traders, in sourcing High Purity Quartz feedstock.

Information from the conference includes:

- The prices for ore that meets the middle-layer crucible specification was reported to fetch ~AU$1,200 per tonne delivered into China with the majority of supply coming from India.
- Ore supplied to meet electronic grade quartz powder product is reported to be priced at ~AU$700 per tonne delivered into China.
- No price data was available for inner-layer quartz ore, due to the tight contractual arrangements with the few suppliers able to supply to meet such a high specification.
- Buyers are willing to engage on consistent quality and long mining life.

Next Steps – Mukinbudin Project

- Design and execute a drilling program to define and test high purity quartz bearing zones identified in historical exploration reports.
- Progress metallurgical testwork to determine High Purity Quartz potential.
- Expand marketing of quartz ore and processed High Purity Quartz as product specification sheets are generated from ongoing testwork.

This announcement has been approved by the Board of Industrial Minerals.

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About IND

Industrial Minerals Ltd is a critical minerals explorer and a developer of high purity silica sand and quartz. The Company holds high purity silica sand (HPSS) and high purity quartz (HPQ) advanced projects in Western Australia, positioned to supply the rapidly expanding solar PV industry.

The Company has a strategy of defining high quality resources near key infrastructure and located on granted mining leases to fast-track the pathway to production. IND's advanced testwork and large portfolio of projects gives the company a competitive advantage in presenting a range of product specifications to its broad network of potential customers.

Competent Person

The information in this announcement that relates to exploration activities on the Projects is based on information compiled and fairly represented by Mr Bryan Bourke, who is a Member of the Australian Institute of Geoscientists and consultant to Industrial Minerals Ltd. Mr Bourke has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bourke consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Forward-looking Statements

Certain statements contained in this document may be 'forward-looking' and may include, amongst other things, statements regarding production targets, economic analysis, resource trends, pricing, recovery costs, and capital expenditure. These 'forward–looking' statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by IND, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as 'believe', 'expect', 'anticipate', 'indicate', 'target', 'plan', 'intends', 'budget', 'estimate', 'may', 'will', 'schedule' and others of similar nature. IND does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Investors should not place undue reliance on forward-looking statements as they are not a guarantee of future performance.

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Appendix 1 – Collar Coordinates

Table 1: IND Rock Chip Collar Coordinates

Sample ID	GDA2020-Z50 E (m)	GDA2020-Z50 N (m)
MET0026	683946	7724249

Table 2: WAMEX Collar Coordinates

WAMEX Report No.	HOLE_ID	TYPE	GDA2020-Z50 N (m)	GDA2020-Z50 E (m)	RL	DEPTH	DIP	AZI
a39798	MKB01	Diamond	609128.8	6581919.6	0	85.7	-49	315
a39798	MKB08	Diamond	609171.5	6581963.8	0	76.09	-50	315
a39798	MKB09	Diamond	609189.9	6581945.7	0	29.47	-90	0
a39798	MKB10	Diamond	609196.2	6581989.3	0	64.23	-50	315
a39798	MKB11	Diamond	609212.5	6581972.9	0	38.73	-90	0
a39798	MKB12	Diamond	609116.1	6582019.7	0	75	-50	135
a39798	MKB13	Diamond	609168.3	6581923.1	0	41.16	-90	0
a39798	MKB14	Diamond	609107.5	6581898.3	0	35.3	-90	0
a39798	MKB15	Diamond	609428.5	6581797.0	-32	53	-50	115
a39798	MKB16	Diamond	609100.6	6581985.2	0	70	-50	135
a39798	MKB17	Diamond	609494.6	6581756.1	-32	85.7	-50	305
a39798	MKB2	Diamond	609479.3	6581640.3	-32	48.3	-50	315
a39798	MKB3	Diamond	609493.7	6581625.1	-32	48.1	-50	315
a39798	MKB4	Diamond	609507.5	6581668.9	-32	60	-50	314
a39798	MKB5	Diamond	609514.9	6581705.7	-32	45.8	-50	315
a39798	MKB6	Diamond	609528.9	6581695.4	-32	26.44	-90	0
a39798	MKB7	Diamond	609430.9	6581690.3	-32	53	-50	315
a52066	MRD01	RC	609354.1	6581617.2	0	15	-90	0
a52066	MRD02	RC	609342.2	6581625.3	0	15	-90	0
a52066	MRD03	RC	609090.4	6581970.3	0	66.7	-73	135
a52066	MRD04	RC	609092.4	6581969.3	0	72	-47	135
a52066	MRD05	RC	609096.0	6581985.2	0	64.5	-70	135
a52066	MRD06	RC	609103.9	6581977.7	0	72	-45	135
a52066	MRD07	RC	609130.7	6582000.4	0	61.35	-84	135
a52066	MRD08	RC	609134.6	6581996.4	0	70	-45	135
a52066	MRD09	RC	609132.7	6581998.4	0	69	-66	135
a52066	MRD10	RC	609091.4	6581969.8	0	66	-59	135
a52066	MRD11	RC	609098.0	6581983.2	0	75	-60	135
a52066	MRD12	RC	609207.6	6591993.3	0	66	-79	135
a52066	MRD13	RC	609116.0	6581987.5	0	68	-62	135
a52066	MRD14	RC	609118.0	6581985.0	0	69	-45	135

a52066	MRD15	RC	609145.2	6582007.3	0	72	-67	135
a52066	MRD16	RC	609080.8	6581965.4	0	75	-45	135
a52066	MRD17	RC	609097.5	6581720.6	0	7	-90	0
a52066	MRD18	RC	609276.1	6581718.0	0	7	-90	0
a52066	MRD19	RC	609262.2	6581733.6	0	7	-90	0
a52066	MRD20	RC	609280.7	6581733.9	0	7	-90	0
a52066	MRD21	RC	609670.5	6581861.8	0	7	-90	0
a52066	MRD22	RC	609661.0	6581855.9	0	3	-90	0
a52066	MRD23	RC	609618.7	6581879.3	0	7	-90	0
a52066	MRD24	RC	609630.8	6581894.7	0	7	-90	0
a52066	MRD25	RC	609613.4	6581900.3	0	7	-90	0
a52066	MRD26	RC	609597.8	6581890.5	0	7	-90	0
a52066	MRD27	RC	609597.1	6581871.5	0	7	-90	0
a52066	MRD28	RC	609619.7	6581881.3	0	19	-90	0

Appendix 2 - JORC Code, 2012 Edition

Table 1: JORC Code, 2012 Edition. Section 1.

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (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*	Reverse Circulation Drilling: • RC drilling completed by Commercial Minerals Ltd in 1997 utilised Charter Drilling Pty Ltd using a Gemco H22 multi-purpose drill rig. Samples were collected at one metre intervals and were split down to 3-4kg size at the rig site. • Samples were composited into a minimum 2m and maximum 3m interval and were allocated a sample number. • Mica samples were retained as one metre intervals and allocated a unique sample number Diamond Drilling: • NQ diamond drilling was undertaken using the Gemco H22 drill rig. • Samples of quarter and half core were taken where there was no core loss at 1m intervals and were dispatched to two different laboratories - Analabs for

Criteria	JORC Code explanation	Commentary
	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 analysis and Commercial Minerals Ltd internal laboratories for feldspar quality 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).*	Reverse Circulation Drilling: • 3-4kg samples were split at the rig site • It is not known if a face sampling bit was used. Diamond Drilling: • NQ diamond drilling was undertaken. No further description of drilling method was documented
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.*	Reverse Circulation Drilling: • No documentation exists with respect to assessment of recovery of RC drilling undertaken Diamond Drilling: • No documentation exists with respect to diamond drilling recovery or methods to ensure recovery
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	• Core and chip samples were geologically logged. No geotechnical logging has been recorded. • The level of detail is insufficient to utilise for Mineral Resource estimation as the focus was not on the potential of feldspar mineralisation or high purity quartz. • Historical data will only be used to aid interpretation of the lithology and will not be used for mineral resource estimation, mining studies or metallurgical studies.
Sub-sampling techniques and	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Reverse Circulation Drilling:

Criteria	JORC Code explanation	Commentary
sample preparation	*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.*	• Samples were split down to 3-4kg at the rig site, no documentation exists with respect to the splitter or alternate method utilised. • Feldspar samples were composited on site into minimum 2m and maximum 3m intervals. The samples were put through a ten segment rotary splitter. One segment was selected (about 300-400g) and screened through a 600 µm sieve with a hand magnet passed over the +600 µm fraction several times. The sieving/hand magnet stage of the sample preparation was undertaken to remove iron fragments introduced into the samples from the drill bit and innertubes. Approximately 100g of the +600 µm fraction was then despatched to Analabs Perth for additional sample preparation (i.e. milling in zircon bowl) and chemical analysis. Diamond Drilling: • NQ diamond core was split and sampling was conducted predominantly at 1m intervals in zones of no core loss. No further documentation with respect to sub sampling methods or QAQC is available.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• Samples were analysed by Glass Fusion XRF to analyse for Al_2O_3, SiO2, TiO_2 Fe_2O_3, MnO_2 CaO, K_2O, Na_2O, MgO, P_2O_5, SO_3 and LOI. Loss on Ignition was analysed by gravimetric methods. This is considered industry standard for the testing of aluminosilicate minerals. • Analabs standard internal QAQC protocols were applied, no further

Criteria	JORC Code explanation	Commentary
	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.	QAQC information was documented.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• Significant intercepts have been identified from a review of open file previous exploration reports and have been reviewed by internal company staff and external consultants. No further verification is possible at this stage as no sample was stored. • No drillholes have been twinned. • Because the data are historical, the methods of data documentation, verification and storage are not known.
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 locations were either geo-referenced and digitised from historic maps or imported direct from digital data obtained using the DMIRS' WAMEX system. No field verification of drill collars has been conducted to date. • Downhole surveys were not recorded for RC holes or diamond drillholes. • Co-ordinates are provided in the Geocentric Datum of Australia (GDA2020) Zone 50.
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.*	• Drillhole spacing is variable. • Current reporting is for progressive exploration results and not for Mineral Resource or Ore Reserve estimation. • Historic drilling was undertaken to support quarry operations and samples were not subject to multi element geochemical analysis.

Criteria	JORC Code explanation	Commentary
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.*	• Drill holes were drilled either inclined or vertically given their location and the interpreted orientation of the pegmatite units. • No known sampling bias was introduced because of the drill orientation.
Sample security	*The measures taken to ensure sample security.*	• Sample security measures are not known.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No reviews or audits have been undertaken.

Table 1: JORC Code, 2012 Edition. Section 2.

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.*	• E70/5326 is in the Wheatbelt region of Western Australia and is held by Industrial Minerals Ltd. • E70/5326 is a granted Exploration Licence.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• A full search and compilation of historic exploration has been completed using WAMEX reports held by DMIRS. • Work included geological mapping and drilling.
Geology	*Deposit type, geological setting and style of mineralisation.*	• IND believes the style and geochemical signature of the prospect is consistent with the nature of pegmatite mineralisation.

Criteria	JORC Code explanation	Commentary
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.*	• Historical drill hole data are tabulated in the body of the announcement. • There was no recording of the drill hole collar RL's within the documented reports.
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.*	• High grades have not been cut. • No cut-off grades are reported. • Metal equivalent values are not reported.
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*	• Intercepts are quoted as downhole lengths; holes were oriented roughly perpendicular to mineralisation but the true width is not known.

Criteria	JORC Code explanation	Commentary
	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').*	
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.*	• Maps are included in the body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable,representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results are reported.
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 relevant data are reported in this release.
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.*	• Field work, including mapping and sampling, to better evaluate mineralised areas is planned. • 3D geological modelling of the pegmatite body is being refined and drill targeting has commenced. • Further updates will be provided to the market upon finalising the upcoming drill programs.