



## White Bear Prospect – Maiden Lithium Diamond Drilling Progress Update

### Highlights

- Six diamond drill holes have been completed for 794 metres at White Bear Prospect (James Bay, Canada)
- Four of the six completed diamond drill holes intersected megacrystic spodumene-bearing pegmatite
- The White Bear pegmatite is a shallow northwest dipping tabular body up to 20 meters in downhole width, and defined so far over a strike length of 275 metres
- The White Bear pegmatite remains open along strike to the northeast and southwest and downdip to the northwest
- Spodumene occurs within an albite-quartz pegmatite zone that has so far been confirmed over a strike length of 275 meters, based on diamond drilling and field mapping. The White Bear pegmatite remains open along strike to the northeast and southwest and down-dip to the northwest
- Drilling continues, assays expected in 4-6 weeks from first holes drilled

Fin Resources Limited (ASX: FIN) (“FIN” or the “Company”) is pleased to advise that the Company's maiden diamond drill program at the White Bear Lithium Discovery is progressing on schedule and Phase I is nearing completion (Figure 1).

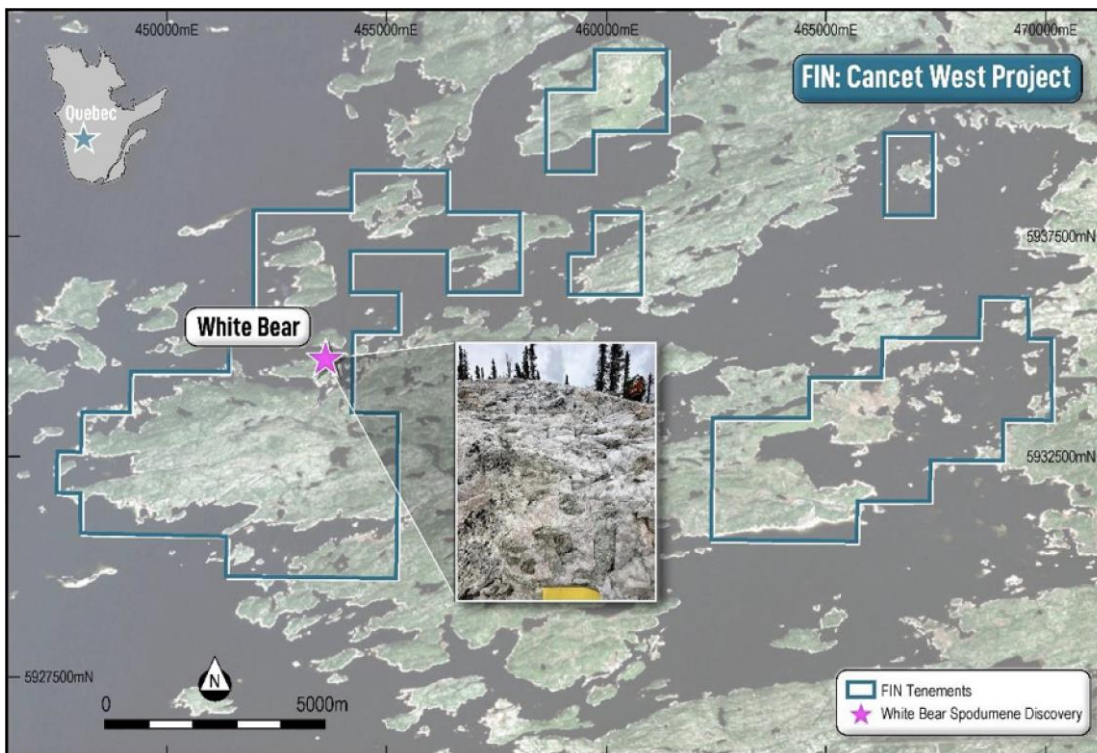


Figure 1. Cancet West Project - White Bear Prospect. Location of maiden diamond drilling program.

ASX  
Release

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ASX: FIN

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Each of the six diamond drill holes completed to date has intersected the White Bear spodumene-bearing pegmatite, initially identified in outcrop. There appears to be at least two phases of pegmatite emplacement, with one phase comprising large spodumene crystals. The geological personnel on site are using laser induced breakdown spectroscopy (LIBS) to confirm the presence of lithium and other relevant elements.

Spodumene occurs within an albite-quartz pegmatite zone that has so far been confirmed over a strike length of 275 meters, based on diamond drilling and field mapping. The White Bear pegmatite remains open along strike to the northeast and southwest and down-dip to the northwest (Figure 2).

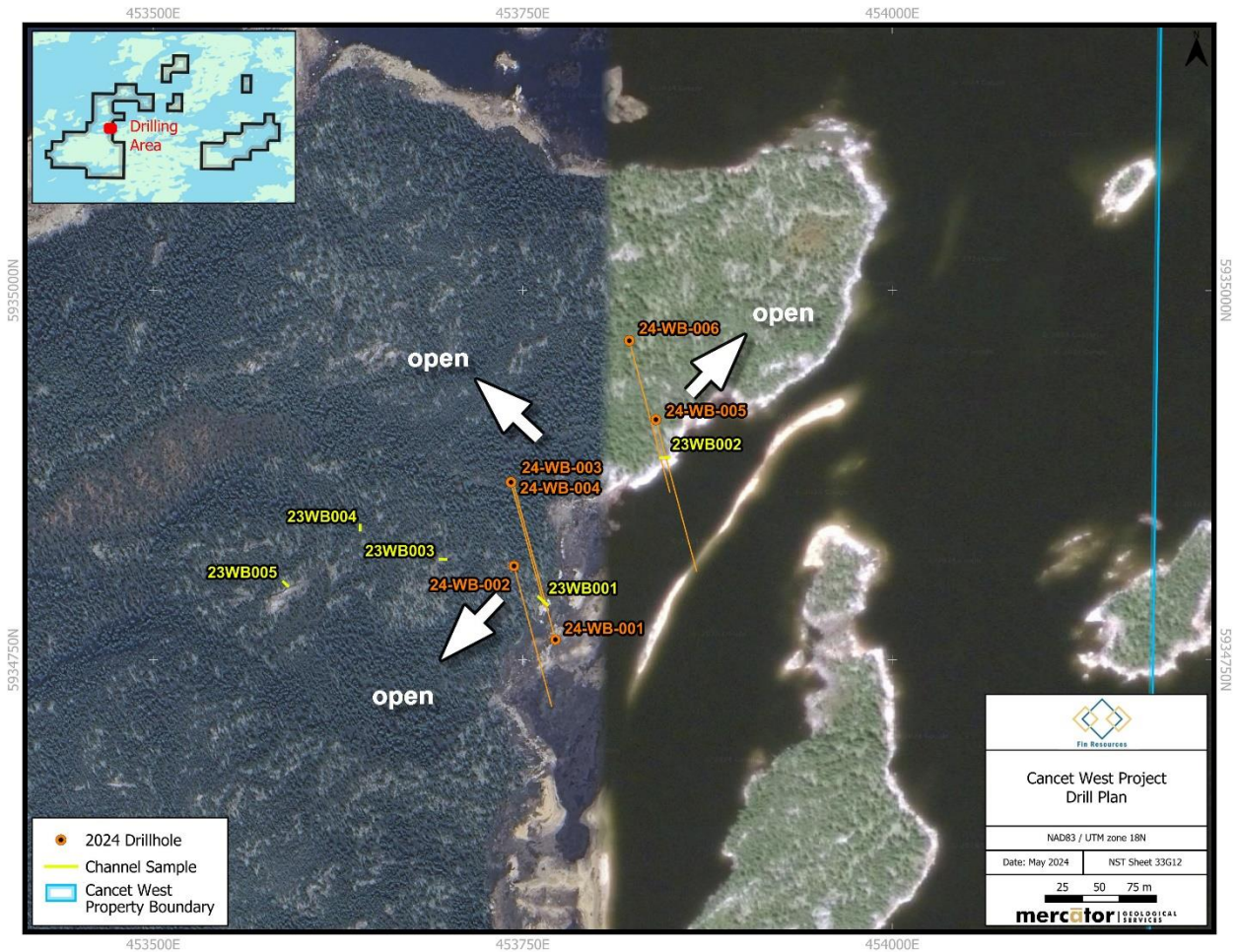


Figure 2. Cancet West Project - White Bear Prospect. Completed drillhole locations and pegmatite outcrop locations.

Drill hole intercepts of the spodumene-bearing pegmatite zone have been identified up to 7 meters in downhole thickness, and confirmed using LIBS. True thickness is yet to be determined. Various colours of spodumene have been identified including pale green and magenta (Figure 3).



Figure 3.  
Diamond drillhole  
24-WB-003.  
White Bear  
Pegmatite with  
megacrysts of  
magenta coloured  
spodumene (10.85m  
to 11.2m) and light  
green coloured  
spodumene (18.3m  
to 19.1m).



Additional associated minerals of interest intersected by drill core within the White Bear pegmatite include perthite, muscovite, garnet and tourmaline.

Following completion of logging and cutting, core samples will be submitted to Actlabs in Val d'Or, Quebec for sample preparation and lithium assay by sodium borate fusion.

The major structure which appears to bound the White Bear pegmatite in the east, trends in a northeast-southwest orientation and also lies to the east of a large pegmatite outcrop to the southwest (magenta dashed line in Figure 4).

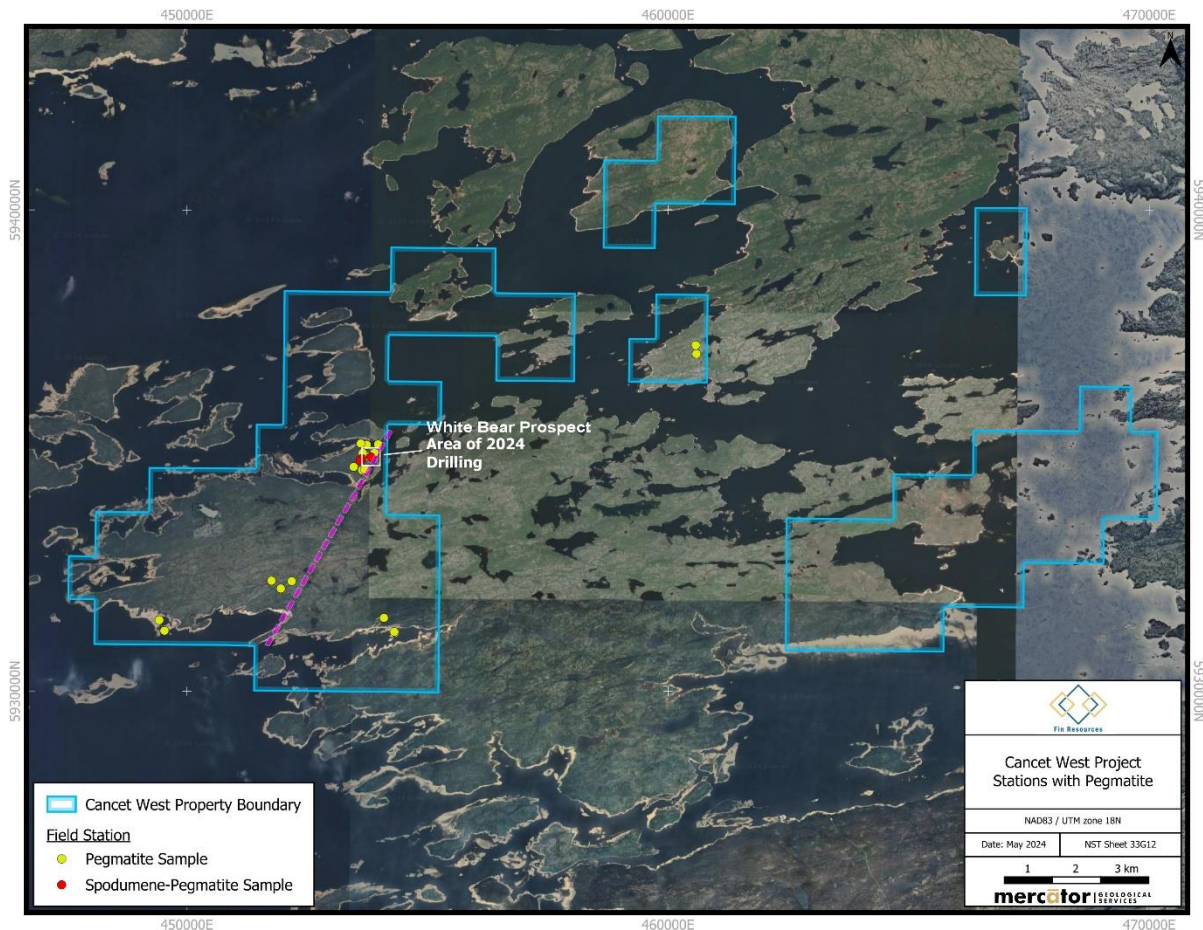


Figure 4. Cancet West Project – Locations of other pegmatite occurrences requiring follow up exploration.

The extent of pegmatite occurrences identified so far are restricted only by the work conducted to date. Further exploration work, once the diamond drilling program has been completed, is required to determine the potential for the pegmatites, identified so far, to extend along strike and at depth, as well as for additional pegmatites to the west.

Regionally, the Project area holds good potential for the discovery of additional lithium bearing pegmatites.

The Company looks forward to updating shareholders regarding the completion of Phase I of drilling at the Cancet West Project's White Bear Prospect, and results of the sampling in due course.

- ENDS -

Authorised for release by: Jason Bontempo – Director



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**Cautionary Statement on Visual Estimates Of Mineralisation**

Laboratory assays are required for representative estimates of total Li or LiO<sub>2</sub> content and other metal contents. 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 provide no information regarding impurities or deleterious physical properties relevant to valuations. The interpreted presence of pegmatite, pegmatite granite or visual spodumene does not equate to lithium mineralisation. The Company is encouraged by the geology identified by field programmes and initial drilling, but no quantitative or qualitative assessment of mineralisation is possible at this stage.

**Competent Persons Statement**

The information in this report that relates to Exploration Results is based on information compiled by FIN and reviewed by Mr. Gary Powell who is a member of the Australian Institute Geoscientists. Mr. Powell is an= geological consultant to FIN 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 in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Powell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**Forward looking statements**

This release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on FIN's current expectations, estimates and assumptions about the industry in which FIN operates, and beliefs and assumptions regarding FIN's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of FIN. Actual values, results or events may be materially different to those expressed or implied in this release. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this release speak only at the date of issue of this release. Subject to any continuing obligations under applicable law and the ASX Listing Rules, FIN does not undertake any obligation to update or revise any information or any of the forward- looking statements in this release or any changes in events, conditions or circumstances on which any such forward looking statement is based. Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement.