ASX Announcement | 9 May 2024

RK Lithium Project - KT East Lithium Prospect
License Grant, Large Lepidolite Pegmatite Dyke Swarm Discovery

Exploration Licenses Approved, First Exploration Success:

- Exploration licenses for KT East Lithium Prospects approved.
- Dyke swarm defined, +800m long +350m wide, open in all directions.
- Individual dykes up to 20m wide.
- Hand held XRF (hhXRF) of 46 rock-chip samples returned highly elevated Li pathfinder elements such as rubidium (Rb) and ceasium (Cs).
- Modelled Li_2O grades using Rb regression are supported by presence of lepidolite and white mica.
- Geology and hhXRF derived geochemistry are very similar to RK and BT Lithium Prospects.
- First batch of samples for laboratory analysis to be dispatched.
- Delineating extent of prospective zone and defining geology and geometry of a large dyke swarm.
- Preliminary drill sites identified.
- No further permissions required, drill ready.

Pan Asia Metals' Managing Director, Paul Lock, said: *"Complementing the approval of the KT East Lithium Prospect exploration licenses is the discovery of a large lepidolite pegmatite field, with very strong indications of lithium mineralisation. The field team is still discovering and this looks to be a promising pegmatite field, the scale looks to be on par with the RK Lithium Prospect, and with more work we may see it grow into something like the BT Lithium Prospect. Our experience and use of hhXRF and the Rb:Li correlation, combined with the mica content observed in the samples and the scale of the prospect, gives us confidence that we could be on to a significant discovery. From a strategic perspective, KT East is a natural extension of what we are doing at RK and BT, our goal is to increase the Mineral Resource, on success this will position PAM for increased annual LCE production or a longer project life, or a combination."*

Battery and critical metals explorer and developer Pan Asia Metals Limited (**ASX: PAM**) ('**PAM**' or '**the Company**') is pleased to report that the KT East Lithium Prospect licenses have been approved, and that PAM's preliminary field work produces a first discovery.

Exploration Licenses SPL 3/2562 and 4/2562 have been granted, representing the eastern applications of the KT group of 5 applications, see Figure 1. Upon receipt of an exploration license in Thailand, no other permits are required to conduct minerals exploration work other than landholder permissions, which have been received. PAM expects a 3rd grant to follow through soon, which contains geothermal fields and hard rock targets prospective for lithium.

PAM has been conducting preliminary field work at the KT East Lithium Prospect, vectoring in on previously reported anomalous stream sediments (see PAM's ASX announcement dated 31 August 2021 and titled "*Geothermal Li & Hard Rock Li-Sn Initiative - Kata Thong Lithium Project, Thailand*".

As a result PAM has already achieved exploration success, with its field team discovering a highly prospective zone which is currently defined over a strike length of approximately 850m and remains open along strike. The dyke swarm is greater than 350m in width with individual dykes interpreted up to 20m wide and others commonly 1-7m wide.

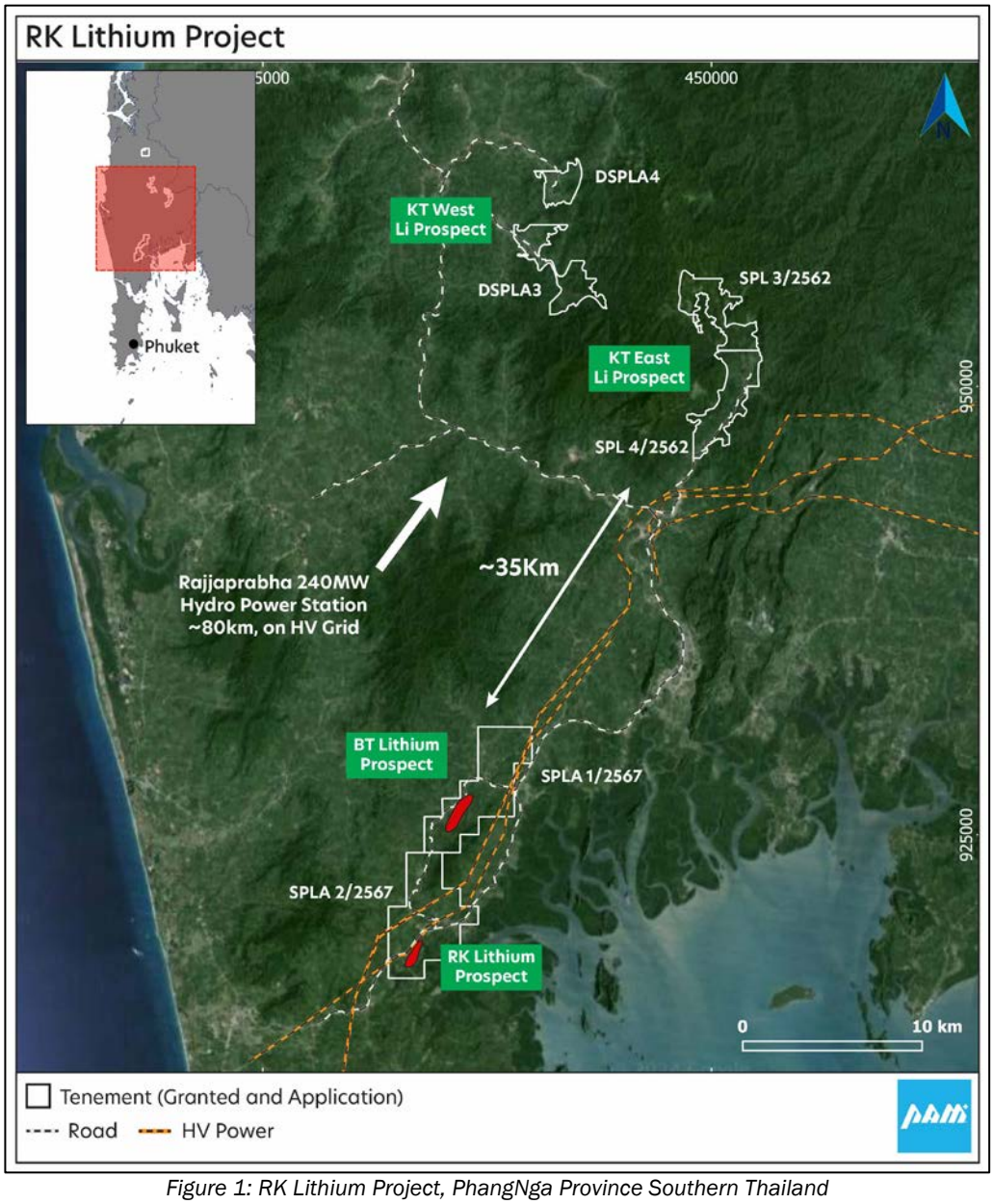

Figure 1: RK Lithium Project, PhangNga Province Southern Thailand

The KT East prospect is part of the RK Lithium Project and is situated approximately 35km north of the RK and BT prospects (see Figure 1). PAM has reported Mineral Resources and an Exploration Target at the RK and BT prospects respectively (see Appendix 1). Both the KT East and upon grant the KT West prospects represent potential extensions to the RK and BT Prospects, which, upon successful definition of a Mineral Resource and subsequent feasibility work, represent a potential extension to the resources already defined at the RK Lithium Prospect and those expected from the BT Lithium Prospect Exploration Target.

In this report, sample details and pertinent hhXRF results are presented in Appendix 2, Table 3, KT East Lithium Prospect – Rockchip data and geochemistry. Further technical details are provided in Appendix 3, being JORC Table 1. Appropriate plans are provided in this report.

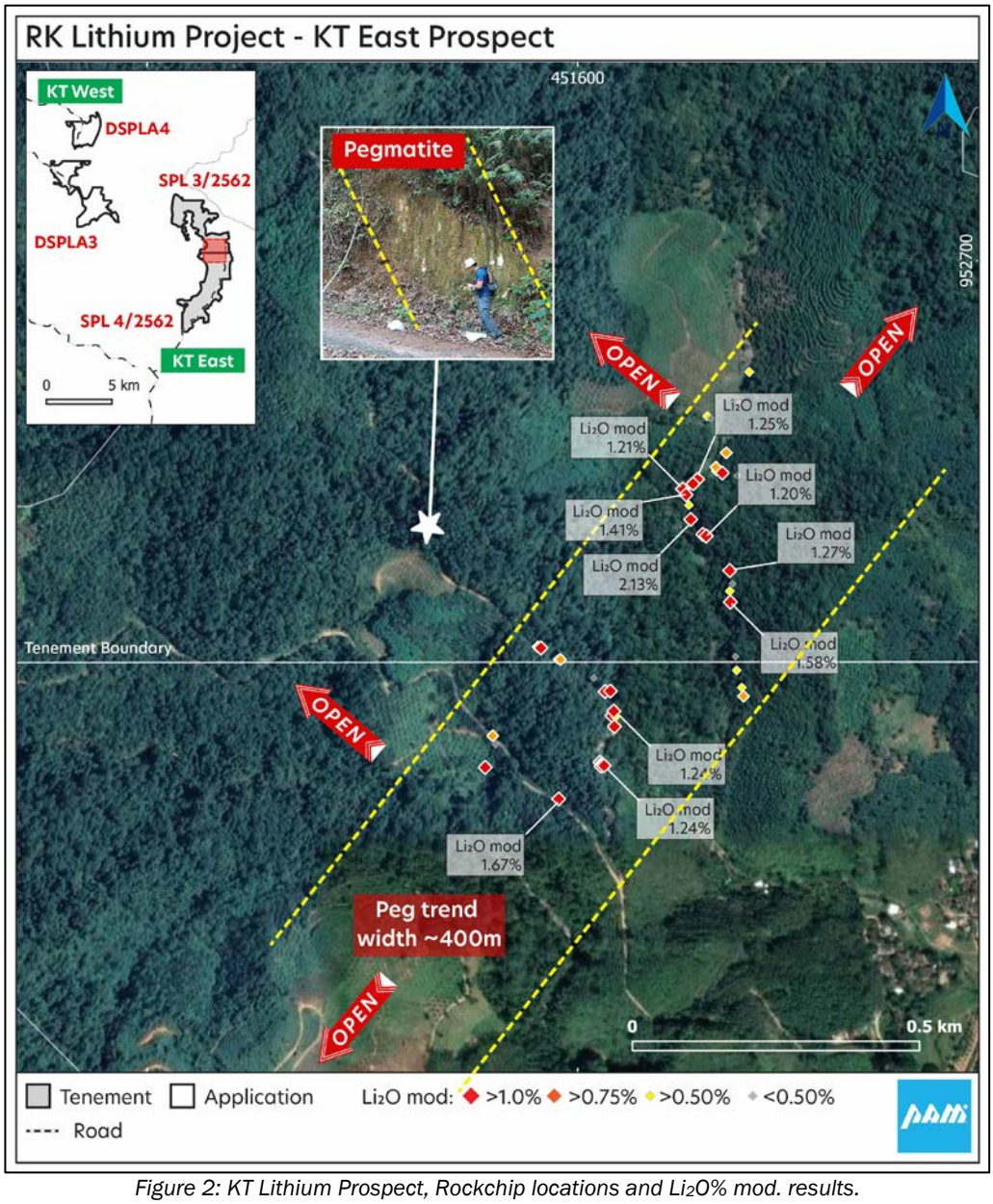

Figure 2: KT Lithium Prospect, Rockchip locations and Li_2O% mod. results.

Rockchip sampling and mapping has been conducted within the KT East prospect area, collecting samples of outcrop, subcrop and float for analysis. All of these samples are described as pegmatite with varying amounts of lepidolite and white mica. Many of the samples are described as weathered. Hand-held X-Ray fluorescence analysis (hhXRF) was carried out on an informally powdered sample that reports to the bottom corner of the calico sample bag. Two separate analysis per sample, in different locations, resulted in 92 analysis for the 46 samples being reported. The analysis was performed using an Olympus Delta 400hhXRF in Geochem mode with dual beam analysis for 30 seconds each. The

hhXRF reports 43 elements, but not lithium. Reported elements include lithium pathfinders and associated elements such as Rb, Cs, Mn, K, Ba, Sn, Ta and Nb. Rb (rubidium) exhibits a very strong correlation with Li in hhXRF rubidium v laboratory results for Li. This Rb:Li correlation has an R^2 of 0.82 based upon 162 samples from the RK and BT prospects (see Appendix 3, Table 1). This techniques has been practiced by PAM for many years as an accurate and cost effective means of identifying target zones quickly and efficiently.

The strong correlation enables a regression formula to be used to estimate an Li_2O grade, herein referred to as "Li_2O% mod". The regression formula is simplified to 3 x Rb (ppm) = Li_2O mod (ppm). The results for Rb and Li_2O% mod are reported in Appendix 2. The Li_2O% mod values ranged from 0.16% to 2.13% Li_2O and averaged 0.89%. Of the 46 samples, 39 returned values greater than 0.5% Li_2O mod, with an average of 0.98% Li_2O mod. The Li_2O% mod results and sample locations are shown in Figure 2. The Li_2O% mod values are supported by other Li pathfinders identified by hhXRF, as well as the samples containing variable but commonly abundant lepidolite and white mica. A selection of the rockchip sample photographs are shown in Figure 3.

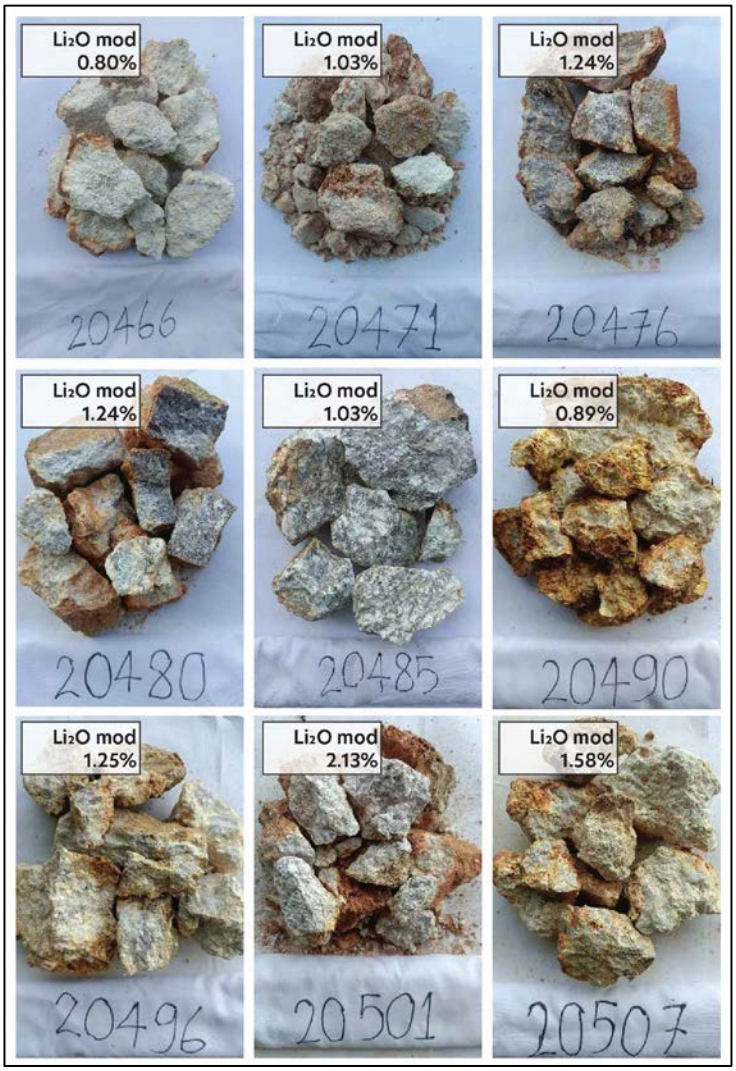

Figure 3: KT Lithium Prospect, Selected rockchips with Li_2O% mod results.

Readers are cautioned that the Li_2O% mod values reported are estimates of potential lithium grade based upon the strong correlation between Rb and Li and a simple regression formula applied to hhXRF results for Rb. The derived Li_2O% mod values are supported by the presence of lithium mica's in the samples tested. The Li_2O% mod values are not laboratory quality results and actual Li_2O contents for these samples await confirmation by laboratory analysis.

Next Steps

PAM is continuing to explore at the KT East prospect, seeking to determine the extent of the dyke swarm by geochemical sampling and mapping. The location of potential reconnaissance drillholes will also be investigated.

The Company looks forward to keeping Shareholders and the market updated on the continued progress and results obtained from the exploration program at the KT prospect and other activities related to the Company's ongoing evaluation activities of our lithium properties in Thailand.

Ends
Authorised by:
Board of Directors

ABOUT PAN ASIA METALS LIMITED (ASX:PAM)

Pan Asia Metals Limited is the only publicly traded battery materials company with lithium projects in South-East Asia and South America, and with agreements with key battery and chemical producers in the Asian region to produce advanced battery chemicals.

PAM's Asian assets are strategically located in Thailand – the largest vehicle producer in the region. With Asia accounting for more than half of the global annual vehicle production, PAM is uniquely positioned to capitalize on the soaring demand for battery minerals in the region. PAM's South American assets are strategically located in the Atacama region of Chile, it is one of South America's largest and most strategically positioned lithium brine projects, situated at an altitude of 800-1100m with all necessary transport and energy infrastructure and only 75km from Iquique, a well-equipped coastal city with a population of 200,000, a deep water bulk and container port, and regular flights to Santiago.

PAM's dedication to producing innovative, high-value products with a minimal carbon footprint makes us an ideal partner for meeting our needs in both battery chemicals and sustainable energy. PAM is also a respected local company, with a strategy focused on developing an integrated supply chain to cost-effectively deliver relevant and in-demand products to the Li-ion battery market.

PAM is rapidly advancing its lithium projects through to feasibility and plans to expand its global lithium resource sustainably through its extensive holdings in Asia and South America.

To learn more, please visit: www.panasiametals.com

Stay up to date with the latest news by connecting with PAM on LinkedIn and Twitter.

For Investor & Media Enquiries, reach out to:

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Investor Relations &
Business Development
contactus@panasiametals.com

Competent Persons Statement

The information in this report that relates to Mineral Resources is based on information compiled by Ms Millicent Canisius and Mr Anthony Wesson, both full-time employees of CSA Global. Mr Anthony Wesson is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Ms Millicent Canisius is a Member of the Australasian Institute of Mining and Metallurgy. Mr Anthony Wesson and Ms Millicent Canisius have sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking, to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Anthony Wesson and Ms Millicent Canisius consent to the disclosure of the information in this report in the form and context in which it appears.

The information in this report that relates to Exploration Targets and Exploration Results, is based on information compiled by Mr. David Hobby, is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Hobby is a full time employee, Director and Shareholder of Pan Asia Metals Limited. Mr. Hobby has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity that 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 (JORC Code). Mr. Hobby 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

Various statements in this document constitute statements relating to intentions, future acts and events which are generally classified as “forward looking statements”. These forward looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties and other important factors (many of which are beyond the Company’s control) that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed in this document. For example, future reserves or resources or exploration targets described in this document may be based, in part, on market prices that may vary significantly from current levels. These variations may materially affect the timing or feasibility of particular developments. Words such as “anticipates”, “expects”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “potential” and similar expressions are intended to identify forward-looking statements. Pan Asia Metals cautions security holders and prospective security holders to not place undue reliance on these forward-looking statements, which reflect the view of Pan Asia Metals only as of the date of this document. The forward-looking statements made in this document relate only to events as of the date on which the statements are made. Except as required by applicable regulations or by law, Pan Asia Metals does not undertake any obligation to publicly update or review any forward-looking statements, whether as a result of new information or future events. Past performance cannot be relied on as a guide to future performance.

Important

To the extent permitted by law, PAM and its officers, employees, related bodies corporate and agents (Agents) disclaim all liability, direct, indirect or consequential (and whether or not arising out of the negligence, default or lack of care of PAM and/or any of its Agents) for any loss or damage suffered by a Recipient or other persons arising out of, or in connection with, any use or reliance on this document or information.

APPENDIX 1 - RK Lithium Project

The RK Lithium Project ('RKLP'), inclusive of the RK Lithium Prospect (RK), the BT Lithium Prospect (RK), KT East Lithium Prospect (KT East) and the KT West Lithium Prospect under application, is one of PAM's key assets. RKLP is a hard rock lithium project with lithium hosted in lepidolite/muscovite rich pegmatites chiefly composed of quartz, feldspar, lepidolite and muscovite both lithium bearing micas, with minor cassiterite and tantalite as well as other accessory minerals. Previous open pit mining extracting tin from the weathered pegmatites was conducted into the early 1970's.

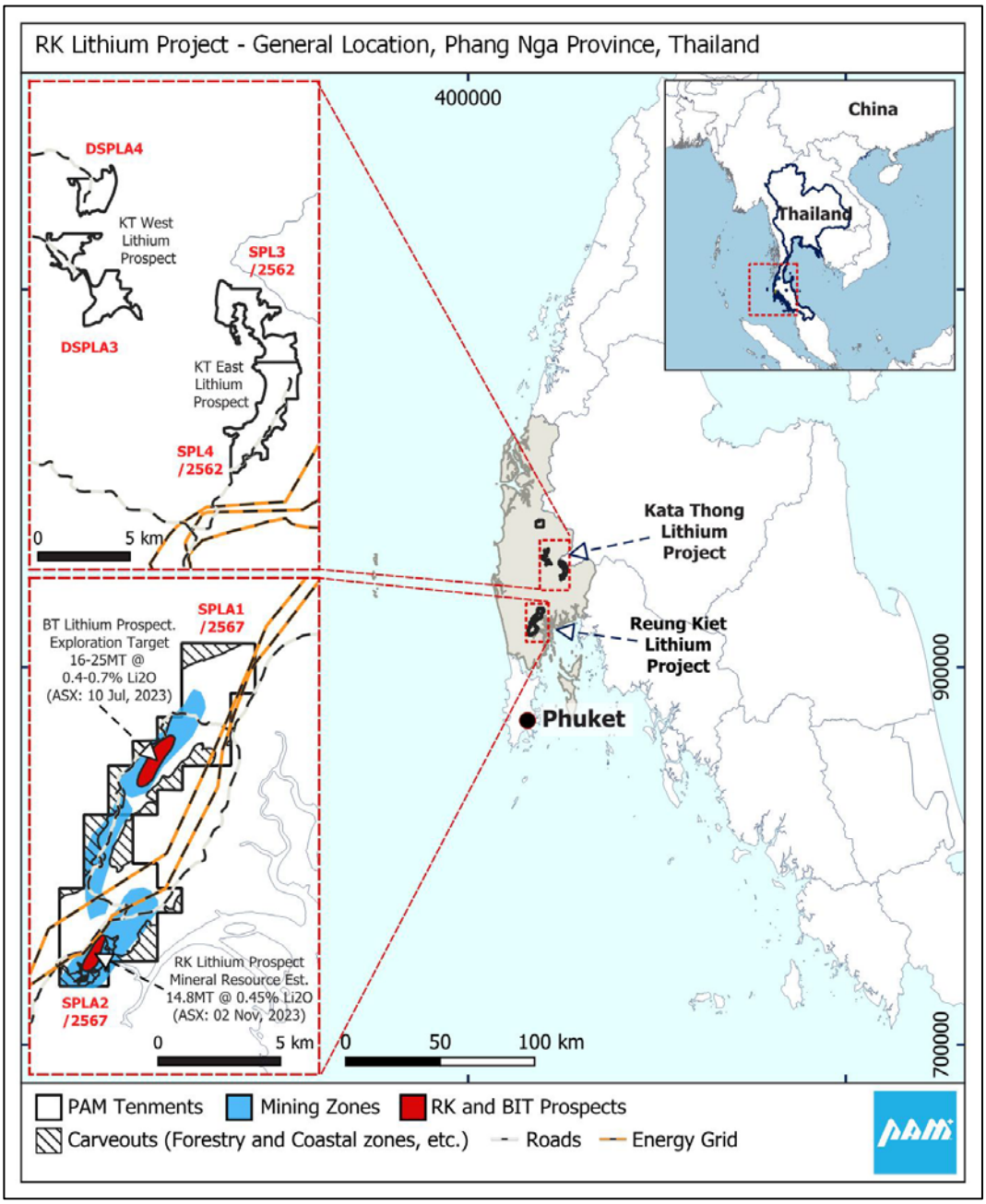


Figure 3: Regional map: Location of Phang Nga and the Reung Kiet Lithium Project

RK Lithium Prospect

The RK Lithium Prospect (RK) is located about 8km south of the BT Lithium Prospect (BT) in southern Thailand. At RK PAM has estimated a Mineral Resource Estimate of 14.8 million tonnes at a grade 0.45% Li_2O, containing 164,500 tonnes LCE. See Table 1 and PAM ASX announcement "*Reung Kiet Lithium Project Mineral Resource Update*" dated 2 November, 2023.

Table 1. RK Lithium Prospect – Mineral Resource at a 0.25% Li20 cut-off (2nd November 2023)

Resource Category	Resource (Mt)	Li_2O %	Sn ppm	Ta_2O_5 ppm	Rb %	Cs ppm	Cont. LCE
Measured	7.80	0.44	410	74	0.20	230	85,289
Indicated	3.26	0.49	349	85	0.20	261	39,375
Inferred	3.74	0.41	390	78	0.19	229	38,252
Total	**14.80**	**0.45**	**391**	**77**	**0.20**	**237**	**164,500**

Note: Contained LCE for individual Resource categories is subject to tonnes and grade rounding.

The RK Prospect hosts a relatively large open cut tin mine that operated into the 1970's. The old pit is about 500m long and up to 125m wide. Mining of weathered pegmatites was undertaken by open cut hydraulic methods to about 30m below surface and ceased when hard rock was intersected.

Pan Asia has identified a prospective zone over 1km long. Mineralisation remains open along strike to the north and south, with strong mineralisation particularly evident at surface and at depth in the south. PAM retains a 100% interest in RK.

BT Lithium Prospect

The BT Lithium Prospect (BT) is located about 8km north of the RK in southern Thailand. At BT PAM has estimated a drill supported Exploration Target of 16 to 25 million tonnes at a grade ranging between 0.4% to 0.7% Li_2O. See Table 2 and PAM ASX announcement "*Reung Kiet Lithium Project Exploration Target Substantially Increased*" dated 10 July, 2023.

Table 2 – BT Lithium Prospect - Exploration Target, 10th July, 2023

	Million Tonnes	Li_2O %	Sn %	Ta_2O_5 (ppm)	Rb %	Cs (ppm)	K (%)
Lower	16.0	0.70	0.16	120	0.30	250	2.80
Upper	25.0	0.40	0.11	95	0.25	200	2.40

The potential quantity and grade of the Exploration Target are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The BT hosts a significant historic tin mine that extends for almost 2km along strike. Mining of weathered pegmatites was undertaken by open cut hydraulic methods to about 40m below surface and ceased when hard rock was intersected. PAM retains a 100% interest in BT.

APPENDIX 2 - Table 3, KT East Lithium Prospect – hhXRF Rb and Li_2O% mod.

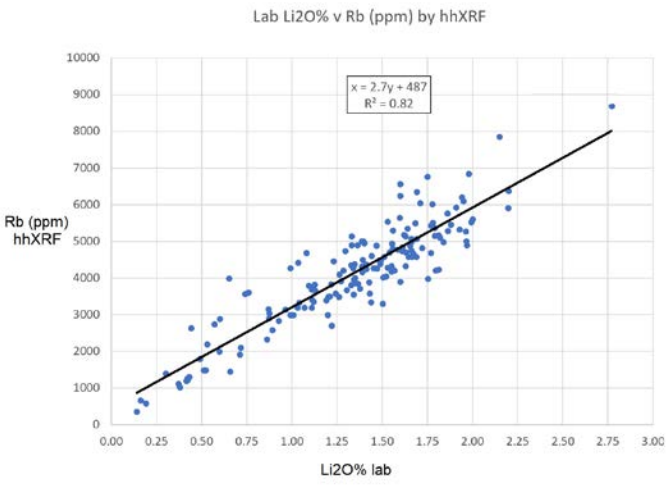
Sample ID	East	North	hhXRF Rb (ppm)	Li_2O% mod.	Occurrence	Description
20466	451531	952027	2653	0.80	outcrop	Lpeg
20467	451536	952025	3527	1.06	subcrop	Lpeg
20468	451565	952005	1743	0.52	outcrop	Lpeg
20469	451570	952005	2855	0.86	float	Lpeg
20470	451628	951973	1519	0.46	outcrop	Lpeg
20471	451648	951949	3450	1.03	outcrop	Lpeg
20472	451657	951950	3606	1.08	outcrop	Lpeg
20473	451662	951912	1820	0.55	outcrop	Lpeg
20474	451660	951907	3679	1.10	outcrop	Lpeg
20475	451666	951905	2039	0.61	float	lpeg
20476	451663	951915	4145	1.24	float	Lpeg
20477	451664	951888	3371	1.01	outcrop	Lpeg
20478	451639	951826	3516	1.05	outcrop	Lpeg
20479	451642	951825	2584	0.78	float	Lpeg
20480	451641	951819	4146	1.24	outcrop	Lpeg
20481	451646	951820	4117	1.24	float	Lpeg
20482	451452	951872	2487	0.75	float	Lpeg
20483	451567	951762	5552	1.67	float	Lpeg
20484	451457	951857	1092	0.33	float	Lpeg
20485	451439	951817	3448	1.03	float	Lpeg
20486	451899	952506	1995	0.60	outcrop	Lpeg
20487	451881	952451	1495	0.45	outcrop	Lpeg
20488	451826	952429	1707	0.51	outcrop	Lpeg
20489	451832	952425	1621	0.49	outcrop	Lpeg
20490	451859	952365	2983	0.89	outcrop	Lpeg
20491	451841	952333	1708	0.51	float	Lpeg
20492	451841	952340	3308	0.99	outcrop	Lpeg
20493	451852	952330	3337	1.00	subcrop	Lpeg
20494	451878	952325	525	0.16	float	Lpeg
20495	451809	952321	2145	0.64	outcrop	Lpeg
20496	451809	952319	4181	1.25	outcrop	Lpeg
20497	451801	952311	3497	1.05	outcrop	Lpeg
20498	451783	952302	4044	1.21	outcrop	Lpeg
20499	451789	952292	4710	1.41	outcrop	Lpeg
20500	451794	952274	2129	0.64	outcrop	Lpeg
20501	451797	952249	7105	2.13	outcrop	Lpeg
20502	451818	952223	3979	1.19	outcrop	Lpeg
20503	451824	952220	3998	1.20	outcrop	Lpeg
20504	451865	952160	4235	1.27	outcrop	Lpeg
20505	451870	952137	1322	0.40	outcrop	Lpeg
20506	451865	952124	2329	0.70	outcrop	Lpeg
20507	451866	952105	5272	1.58	outcrop	Lpeg
20508	451875	952010	1225	0.37	outcrop	Lpeg
20509	451877	951986	1704	0.51	outcrop	Lpeg
20510	451886	951956	2260	0.68	outcrop	Lpeg
20511	451889	951941	2575	0.77	outcrop	Lpeg

APPENDIX 3 - JORC Code, 2012 Edition – Table 1

JORC Code, 2012 Edition – Table 1
KT East Lithium Prospect

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, downhole gamma sondes, handheld XRF instruments, etc). Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of determination of mineralisation that are Material to the Report (eg 'RC drilling used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'; or where there is coarse gold that has inherent sampling problems).	Rockchip powder is subjected to two spot analysis by Olympus 400 hand held XRF. The quality of this sampling is unlikely to be representative of the sample as a whole and so the results are viewed as preliminary indications of the grade of target elements. Certified Reference Material and internal standards are routinely analysed to ensure the hhXRF is operating accurately and/or precisely.
Drilling techniques	Drill type (eg core, reverse circulation, etc) and details (eg core diameter, triple tube, depth of diamond tails, face-sampling bit, whether core is oriented; if so, by what method, etc).	Drilling not reported
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery, ensuring representative nature of samples. Is sample recovery and grade related; has sample bias occurred due to preferential loss/gain of fine/coarse material?	Drilling not reported
Logging	Have core/chip samples been geologically/geotechnically logged to a level of detail to support appropriate resource estimation, mining studies and metallurgical studies. Is logging qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Drilling not reported
Sub-sampling techniques and sample	If core, cut or sawn and whether quarter, half or all core taken. If non-core, riffled, tube sampled etc and sampled wet or dry?	Drillhole not being reported.

Criteria	JORC Code explanation	Commentary
	For all sample types, nature, quality and appropriateness of sample preparation technique. QAQC procedures for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure sampling is representative of the material collected, e.g. results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample preparation technique involves the formation and collection of an informal powder sample, in the sample bag, to be analysed by hhXRF. Two analysis are performed per sample on different locations. The two analysis provide reasonable agreement in most samples. The two analysis are then used to calculated average element grades for the sample. Sample size is not optimal for the grain sizes.
Quality of assay data and laboratory tests	Nature, quality and appropriateness of the assaying and laboratory procedures used; whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments etc, parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied, their derivation, etc. Nature of QAQC procedures adopted (eg standards, blanks, duplicates, external laboratory checks); whether acceptable accuracy levels (ie lack of bias) / precision established.	Spot hand held XRF results of unprepared weathered rock samples are being reported. Each sample is analysed twice using a hand held Olympus 400 analyser in Geochem mode, with analysis for 30 seconds each. Li cannot be analysed by hhXRF. Certified and internal standards are routinely analysed. The hhXRF reports 43 elements but not lithium. Rb (rubidium) exhibits a very strong correlation with Li using hhXRF (Rb) v laboratory Li results, with R^2 of 0.82 based upon 162 samples from the RK and BT prospects. The strong correlation enables a regression formula to be used to estimate Li_2O grade referred to as Li_2O mod. The regression formula is simplified to 3 x Rb (ppm) = Li_2O mod (ppm). See chart below. 
Verification of sampling and assaying	Verification of significant intersections by independent / 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.	Sample results have been checked by company Chief Geologist and Senior Geologist. Li mineralisation is associated with visual zones of distinctively purple coloured lepidolite as well as white mica. Assays reported as CSV files downloaded from the hhXRF. Data entry carried out both manually and digitally by Geologists. To minimize transcription errors field documentation procedures and database validation are conducted to ensure that field and assay data are merged accurately.

Criteria	JORC Code explanation	Commentary
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings etc used in estimation. Specification of grid system used. Quality and adequacy of topographic control.	Sample locations are derived from hand held GPS, with approximately 2-5m accuracy, sufficient for this type of sampling. All locations reported are UTM WGS84 Zone 47N. Topographic locations interpreted from Thai base topography in conjunction with GPS results.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Is data spacing and distribution sufficient to establish degree of geological and grade continuity appropriate for Resource / Reserve estimation procedure(s) and classifications applied? Whether sample compositing has been applied.	The data is reported at various spacings depending on nature of geology. Individual dykes/veins are sampled when in close proximity. Resources not being supported.
Orientation of data in relation to geological structure	Does the orientation of sampling achieve unbiased sampling of possible structures; extent to which this is known/understood. If relationship between drilling orientation and orientation of mineralised structures has introduced a sampling bias, this should be assessed and reported if material.	Samples are of rockchips and somewhat random in nature. Where outcrop/subcrop are sampled, channel chips across strike are taken where possible. Drilling not reported.
Sample security	The measures taken to ensure sample security.	Samples are stored in a secure field office.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No formal audits conducted at this stage of the exploration program.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties 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.	Two contiguous Special Prospecting Licences (DSPL1 and 2) covering an area of~ 19sq km are registered to Thai company Siam Industrial Metals Co. Ltd. (SIM). Pan Asia Metals holds 100% of SIM located 90km north of Phuket in southern Thailand. The tenure is secure and there are no known impediments to obtaining a licence to operate, aside from normal considerations.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Institute of Geological Sciences, a precursor of the British Geological Survey (BGS) in the late 1960's conducted geological mapping, documenting old workings with some surface geochemical sampling, This work appears to be of high quality and is in general agreement with Pan Asia's work.
Geology	Deposit type, geological setting and style of mineralisation.	The project is located in the Western Province of the South-East Asia Tin Tungsten Belt. The KTE prospect area sits adjacent and sub-parallel to the regionally extensive NE trending Phangnga fault. The Cretaceous aged Khao Kata Kharm granite intrudes into Palaeozoic

Criteria	JORC Code explanation	Commentary
		age Phuket Group sediments.Tertiary aged LCT pegmatite dyke swarms intrude parallel to the fault zone.
Drillhole Information	A summary of information material to the understanding of the exploration results including a tabulation for all Material drill holes of: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar • dip and azimuth of the hole • downhole length and interception depth • hole length. If exclusion of this information is not Material, the Competent Person should clearly explain why this is the case.	Sample information is reported in tabulated form in this report.
Data aggregation methods	Weighting averaging techniques, maximum/ minimum grade cutting and cut-off grades are Material and should be stated. Where compositing short lengths of high grade results and longer lengths of low grade results, compositing procedure to be stated; typical examples of such aggregations to be shown in detail. Assumptions for metal equivalent values to be clearly stated.	Rockchip results are reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If mineralisation geometry with respect to the drillhole angle is known, its nature should be reported. If it is not known and only down hole lengths are reported, a clear statement to this effect is required (eg 'down hole length, true width not known').	No drilling intercept lengths are reported.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts to be included for any significant discovery. These to include (not be limited to) plan view of collar locations and appropriate sectional views.	Appropriate plans are provided.
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.	Rockchip samples being reported in tabulated form.
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.	Garson et al 1969 conducted reconnaissance mapping and stream sediment sampling in the area, with anomalous Li_2O (+500ppm) in stream sediments immediately downstream of prospect. Pan Asia collected a stream sediment sample nearby which returned 236ppm Li_2O.
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	Additional geochemical sampling and mapping are planned to delineate the extent of the mineralisation and further determine geology and geometry of the target zone. Potential drill sites are also being investigated.

Criteria	JORC Code explanation	Commentary
	interpretations and future drilling areas (if not commercially sensitive).	