

# Brazil Reconnaissance Site Visit Confirms Lithium Potential and Pegmatites at Caraíbas and Sidrônio Projects

ASX Announcement  
14 June 2024

Lightning Minerals (L1M or the **Company**) is excited to announce a successful site visit to the Caraíbas and Sidrônio lithium projects in Minas Gerais, Brazil and completion of phase one reconnaissance works. The site visit was attended by Lightning Minerals representatives and local contract geologists with considerable local lithium experience.

Positive indications from the site visit include the verification of previously identified<sup>1</sup> outcropping pegmatites containing lithium bearing minerals (Lepidolite) within artisanal workings at the Caraíbas project. Numerous pegmatite showings were also observed across both the Caraíbas and Sidrônio project areas indicating the presence of pervasive hydrothermal activity.

## HIGHLIGHTS

- **Field reconnaissance has confirmed lithium bearing outcrop at artisanal workings site within the Caraíbas Project, which produced peak lithium rock chip assay results grading up to 0.53% Li<sub>2</sub>O (lepidolite) and strong tantalum (1,245ppm), rubidium (1,175ppm) and caesium (1,455ppm) assays<sup>1</sup>**
- **Exploration programs are being developed which are supported by aeromagnetic geophysical trends that correlate with regional trends found at nearby lithium deposits**
- **Confirmation of exploration approach with detailed plans underway to begin exploration works immediately**

Lightning Minerals Managing Director Alex Biggs said, "The site visit to the Caraíbas and Sidrônio projects this week has been extremely positive and exciting. Not only has potential prospectivity been confirmed for both projects we have also taken the opportunity to further build our relationships here in Brazil. The Lithium Valley is a highly prolific region for lithium mineralisation and is a globally significant province. I feel excited to be here and seeing the opportunities that Brazil presents to Lightning. Before the trip I believed that this acquisition could be transformational to Lightning, that belief has been significantly cemented. We look forward to ongoing works on the projects and are in process of organising work programs. I will be keeping you all updated as we embark on an exciting new journey for the Company."

## Caraíbas and Sidrônio Projects Site Visit

Lightning Minerals' representatives have now completed the first reconnaissance field investigation at the Caraíbas and Sidrônio Projects. The team were accompanied by Brazilian contract geologists with extensive local lithium experience and knowledge of the Salinas region. Prior to the Company's site visit a short 4-day field excursion was completed by in country geologists to note points of interest for later follow up works. These sites are included in Appendix 2, Table 1.

**Note 1:** Further exploration work to verify historically mapped and sampled pegmatites is necessary. The scale of the pegmatite remains unknown and the presence of pegmatitic lithologies does not necessarily indicate the presence of lithium, tantalum or caesium mineralisation.

<sup>1</sup>ASX Announcement 22 April 2024

The Caraíbas project artisanal site was visited as a priority, however entering the artisanal shaft was not possible due to advanced weathering and a lack of ground support which prohibited entry. Site visits have however confirmed that pegmatite boulders at the location contain lithium minerals (lepidolite + accessory rubellite) where three previously announced rock chip assay results included peak values of 0.53%  $\text{Li}_2\text{O}$ , tantalum (1,245ppm), rubidium (1,175ppm) and caesium (1,455ppm)<sup>1</sup>.

**Figure 1: (A) Pegmatite showing lepidolite minerals (purple) within sample at Caraíbas artisanal workings (805118mE, 8193908mN) (B) Lightning Minerals' Managing Director Alex Biggs with local contract lithium geologists at the entry of the artisanal workings (C) Example of the excavated feldspar-mica-tourmaline-lepidolite pegmatite boulders surrounding the site. (D) Example of typical pegmatite outcrops within stream beds throughout the project areas.**



Pegmatite boulders at the location (Figure 1C) are scattered due to artisanal mining activities and are generally of a feldspar-mica-tourmaline-lepidolite mineral assemblage. The presence of lepidolite, tourmaline, accessory rubellite and tantalite are compelling indicators that the source geochemistry may be approaching the correct composition.

The pegmatite outcrop continues along strike from the artisanal workings but is covered by thin 2-4m residual saprolites from weathered Salinas Formation schists. Pegmatite mapping will be a priority for forward works.

Various sites were then visited across the greater Caraíbas and Sidrônio projects. As a first pass exploration strategy local geologists traverse stream beds which both provides access and strips saprolite from the bedrock to expose the geology beneath. Numerous pegmatite occurrences have been identified using this technique along ephemeral drainage systems (Figure 1D) which is especially encouraging given the lack of overall exploration data for the region. A comprehensive outcrop geology mapping exercise to properly locate, geochemically sample, and structurally map the pegmatites utilising the stream exposures is now being considered in conjunction with a stream sediment sampling program to support future drill target generation activities.

The scale and number of pegmatite occurrences within the Eastern Brazilian Pegmatite Province and proximal to the Caraíbas and Sidrônio projects is impressive. The prospectivity evaluation of the projects has been confirmed and is considered high, supporting the company's desire to implement aggressive exploration strategies to vector toward lithium rich areas. Follow up exploration works are outlined below.

The Caraíbas and Sidrônio project areas were of interest due to their position within the Eastern Brazilian Pegmatite Province (EBPP), which has recently become recognised as the "Lithium Valley" of Brazil. The EBPP is host to numerous lithium (spodumene) resources which occur in a similar geological setting to the exploration permits Lightning has now acquired. Surrounding projects of significance in the region include:

- Latin Resources' (ASX: LRS) Colina project hosting 70.9Mt @ 1.25% Li<sub>2</sub>O (including Measured and Indicated 67.27Mt @ 1.27% Li<sub>2</sub>O, Inferred 3.6Mt @ 1.10% Li<sub>2</sub>O)
- Sigma Lithium's (NASDAQ: SGML) Grota do Cirilo project hosting 108.9Mt @ 1.41% Li<sub>2</sub>O (including Measured and Indicated 94.3Mt @ 1.40% Li<sub>2</sub>O, Inferred 14.6Mt @ 1.37% Li<sub>2</sub>O)
- Lithium Ionic's (TSX: LTH) Global Mineral Resource (Banderia + Salinas + Outro Lado) with Measured and Indicated 32.51Mt @ 1.31% Li<sub>2</sub>O and Inferred 27.57Mt grading 1.24% Li<sub>2</sub>O.

## Next Steps

Immediate steps to progress exploration at the Caraíbas and Sidrônio projects include but are not limited to:

- A short three to five day focused geological mapping and sampling program at the Caraíbas artisanal site to support drill target generation surrounding the existing lithium bearing pegmatite locations.
- Stream sediment sampling and outcrop geology mapping campaigns will form part of the regional exploration exercise, which are fast, effective and low cost exploration strategies.
- Soil sampling programs are also in development over areas where regional (coarse resolution) geophysics datasets display features resembling those of nearby spodumene rich pegmatite deposits.
- Collection of higher resolution aeromagnetic geophysical data to target prospect scale structures is underway through local geophysical service providers. Surveys will utilise drone technology, the costs for which are dramatically reduced in comparison to helicopter based survey work.

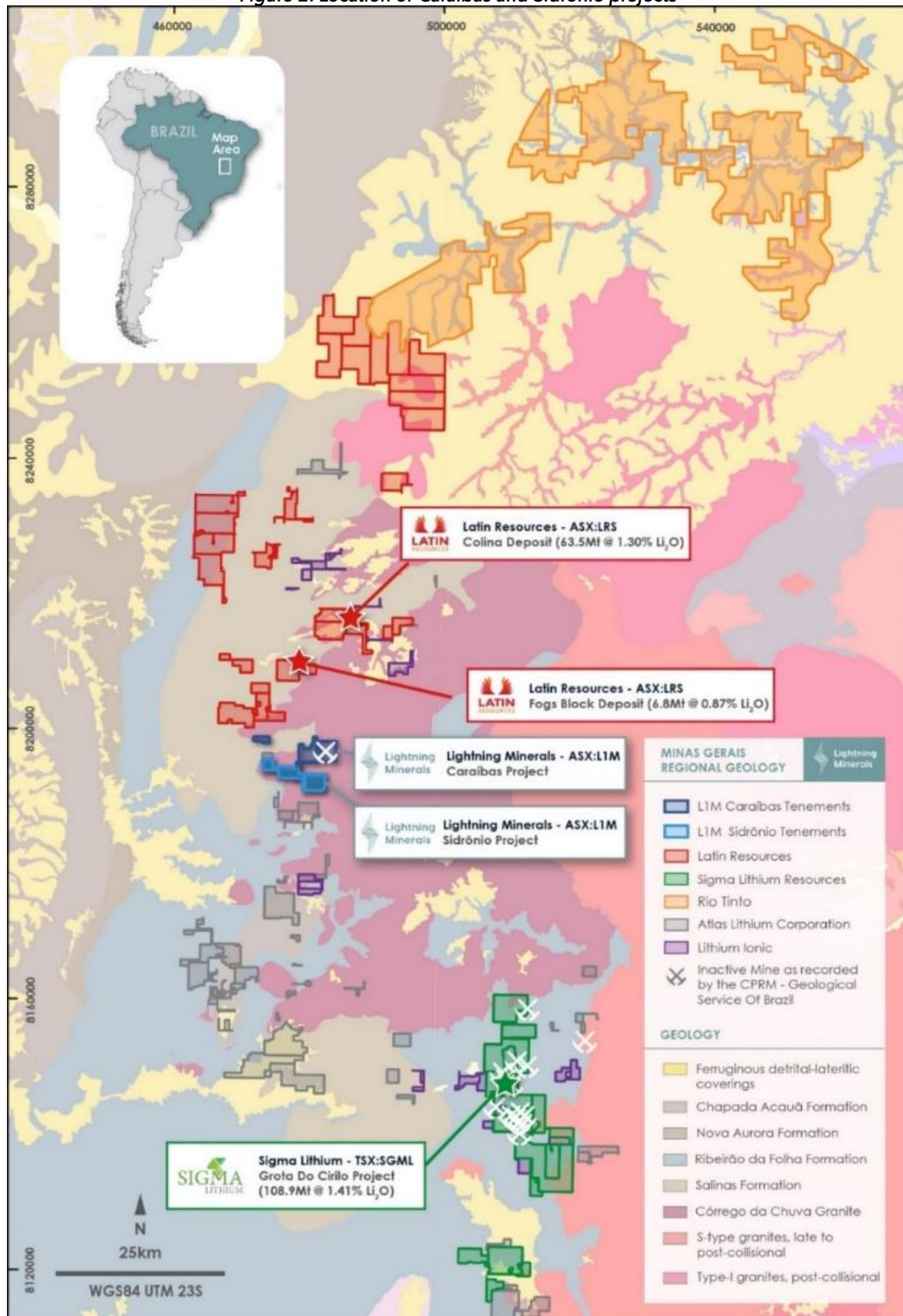
Drill target identification and drilling will form part of the plan for the larger tenement areas that are considered to have high prospectivity given their location within the Salinas formation proximal to a large suite of S-type intrusive granites. Fieldwork labour hire is reasonably priced and will be executed by a local contracting geological services provider based in Minas Gerais.

It is estimated that these works will begin shortly and continue over the following months, these are however subject to change as the potential exists to accelerate timelines if a discovery is made as on-ground knowledge is developed.

Initial indicators and impressions gathered from this site visit will continue to inform the Company's approach to exploration at both Caraibas and Sidrônio over the coming months. This piece of work will form part of the priority follow up field works to move the project areas toward drill target ready status.



Figure 2: Location of Caraibas and Sidrônio projects



Approved for release by the Board of Directors

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More information at [www.lightningminerals.com.au](http://www.lightningminerals.com.au)

## ABOUT LIGHTNING MINERALS

Lightning Minerals is a mineral exploration company, listed on the Australian Securities Exchange (ASX:L1M) and focused on the exploration of critical minerals and lithium at its tenements across Western Australia. The Company's flagship Dundas project is located in the prolific Dundas region of Western Australia. The recent proposed acquisition of the Caraíbas and Sidrônio projects in Minas Gerais, Brazil are potentially transformational to the Company's success in the lithium sector. The Company also owns the Dalmas and Hiver lithium projects in Quebec, Canada, another significant and evolving lithium region globally as well as other projects in Western Australia which include Mt Jewell, Mt Bartle and Mailman Hill which are prospective for base metals and critical minerals.

## FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

## COMPETENT PERSONS STATEMENT

The information contained herein that relates to exploration results is based on information compiled or reviewed by Mr Jarrad Woodland, who is a Competent Person and a member of the Australasian Institute of Mining and Metallurgy. Mr Woodland is a full-time employee of the Company. Mr Woodland has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Woodland consents to the inclusion of his name in the matters based on the information in the form and context in which it appears. Mr Woodland holds options in Lightning Minerals.

## REFERENCES TO PREVIOUS ANNOUNCEMENTS

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

## Appendix 1: Caraíbas and Sidrônio Projects - JORC Code 2012 Table 1 Criteria

The Table below summarises the assessment and reporting criteria used for exploration results for the Caraíbas and Sidrônio Projects and reflects the guidelines in Table 1 of The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (**The JORC 2012 Code**).

### Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• The 2023 rock chip sampling program was completed by Bengal Mining Contract geologists.</li> <li>• The rock chip samples were collected at the natural surface, these have been subdivided into outcrop, Subcrop, float, and 'digging' samples as per Appendix 2 table 1.</li> <li>• Samples submitted to the analytical laboratory are at the discretion of the representative geologist.</li> <li>• The rock chip samples were assayed via ICM90A (fusion by sodium peroxide and finish with ICP-MS/ICP-OES) for a 56-element suite at the SGS Geosol Laboratorios located at Vespasiano/Minas Gerais, Brazil.</li> <li>• No control samples have been used at this stage. The internal laboratory controls (blanks, duplicates and standards) are considered suitable.</li> <li>• Sample sites are located using a handheld GPS device which is considered accurate to within 6m using Datum SIRGAS 2000, Zone 23 South.</li> <li>• No rock chip samples have been collected during the 2024 reconnaissance site visit. Comprehensive follow up works will be undertaken and will include prioritised and targeted sampling programs where required.</li> </ul>
Drilling techniques	<p><i>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).</i></p>	<ul style="list-style-type: none"> <li>• No drill results are reported</li> </ul>
Drill sample recovery	<p><i>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.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• No drill results are reported</li> </ul>
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>• All Bengal rock chip samples have been geologically described by suitably experienced and qualified in-country geologists.</li> <li>• Rock descriptions are qualitative in nature and consider geological aspects such as lithology, mineralisation, mineralogy, weathering, and colour.</li> <li>• Photographs are taken of samples for each sample and stored on Bengal Mining IT infrastructure.</li> <li>• The field lithological descriptions and subsequent reporting of pegmatites are not indicative of economic pegmatite hosted mineralisation. Further exploration work including an assessment of the current rock chip sampling results will be required to confirm the presence of any mineralisation.</li> </ul>

<p><i>Sub-sampling techniques and sample preparation</i></p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> <li>• 2023 Bengal Rock chip samples were crushed in a hammer mill to 75% passing -3mm followed by splitting off 250g using a Jones splitter and pulverizing to better than 95% passing 75 microns.</li> <li>• The selected sample is considered appropriate for the early stage of exploration at the Caraibas and Sidrônio projects.</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• 2023 Bengal Rock Chip samples were assayed via ICM90A (fusion by sodium peroxide and finish with ICP-MS/ICP-OES) for a 56-element suite at the SGS Geosol Laboratorios located at Vespasiano/Minas Gerais, Brazil.</li> <li>• No control samples have been used at this early stage of exploration. The internal laboratory controls (blanks, duplicates and standards) are considered suitable.</li> </ul>
<p><i>Verification of sampling and assaying</i></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> <li>• The CP independently verified sampling, assay and geological results from an externally maintained and stored geological database.</li> <li>• 2023 Bengal assay data and results are reported, unadjusted. Li<sub>2</sub>O results used in the market are converted from Li results multiplying it by the industry standard factor 2.153.</li> </ul>
<p><i>Location of data points</i></p>	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> <li>• Handheld GPS instruments were used to geo locate each sample site, these instruments are understood to be accurate within a nominal ±6m in the horizontal and vertical planes.</li> <li>• The level of topographic control offered by a handheld GPS is considered sufficient for early exploration drilling.</li> </ul> <p>All samples were collected in the SIRGAS 2000 Datum, Zone 23 South.</p>
<p><i>Data spacing and distribution</i></p>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> <li>• The sample spacing is considered appropriate for the reporting of the reconnaissance exploration results.</li> <li>• No Mineral Resource or Ore Reserve Estimates have been completed.</li> <li>• No sample compositing has been applied.</li> </ul>
<p><i>Orientation of data in relation to geological structure</i></p>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• Due to the preliminary nature of the reconnaissance sampling campaign, rock samples are designed to test specific outcropping or sub cropping targets, with no set spacing.</li> </ul>



<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>The chain of custody for sampling procedures and sample analysis was managed by Bengal Company geologists during reconnaissance works</li> </ul>
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>The 2023 rock chip sampling program was completed by Bengal Mining Contract geologists.</li> <li>The rock chip samples were collected at the natural surface, these have been subdivided into outcrop, Subcrop, float, and 'digging' samples as per Appendix 3 table 1.</li> <li>Samples submitted to the analytical laboratory are at the discretion of the representative geologist.</li> <li>The rock chip samples were assayed via ICM90A (fusion by sodium peroxide and finish with ICP-MS/ICP-OES) for a 56-element suite at the SGS Geosol Laboratorios located at Vespasiano/Minas Gerais, Brazil.</li> <li>No control samples have been used at this stage. The internal laboratory controls (blanks, duplicates and standards) are considered suitable.</li> <li>Sample sites are located using a handheld GPS device which is considered accurate to within 6m using Datum SIRGAS 2000, Zone 23 South.</li> <li>No rock chip samples have been collected during the 2024 reconnaissance site visit. Comprehensive follow up works will be undertaken and will include prioritised and targeted sampling programs where required.</li> </ul>

## Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>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.</i>	<ul style="list-style-type: none"> <li>Bengal Mining Ltd, via its wholly owned subsidiary Tigre Mineracao Ltda, holds exclusive options to acquire the Tenements that comprise the Caraibas and Sidrônio Projects in accordance with option agreements.</li> <li>The Caraibas Project includes exploration licences 831.514/2018, 832.041/2011, 831.424/2013, 832.763/2014, 830.313/2014.</li> <li>The Sidrônio Project includes exploration licences 830.439/2015, 830.440/2015.</li> <li>The Caraibas and Sidrônio Project area totals ~33km<sup>2</sup> and comprises seven granted Research Authorisation licences and two mining request areas (Appendix 3)</li> <li>The Tenements are considered in good standing at the time of this report.</li> </ul>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> <li>The Caraibas and Sidrônio Projects are at a very early stage and little work has been explored by prior explorers.</li> <li>Recent exploration has included a small reconnaissance exploration program by project vendor Bengal Mining. The information contained within this report references the work Bengal have completed which supports the Lightning Minerals acquisition.</li> <li>State datasets including the 'Project Evaluation of the Potential of Lithium in Brazil' from the Servico Geologico do Brasil (Geological Service of Brazil) are publicly available at Servico Geologico do Brasil (Geological Service of Brazil) <a href="https://rigeo.cprm.gov.br/jspui/handle/doc/17451">https://rigeo.cprm.gov.br/jspui/handle/doc/17451</a> publications.</li> <li>Review of the historic exploration information has been completed.</li> </ul>
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> <li>No known mineral deposits occur within the project tenure.</li> <li>The Caraibas and Sidrônio Lithium Project geology comprises Neoproterozoic age sedimentary rocks of Araçuaí Orogen intruded by pegmatites interpreted to originate from the fractionation of magmatic fluids from the peraluminous S-type post tectonic granitoids of Araçuaí Orogen.</li> <li>The target commodity is hardrock lithium within lithium-caesium-tantalum pegmatites.</li> </ul>

<b>Drill hole Information</b>	<p>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:</p> <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ down hole length and interception depth, hole length.</li> </ul> <p>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.</p>	<ul style="list-style-type: none"> <li>● No drillhole information is reported</li> </ul>
<b>Data aggregation methods</b>	<p>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.</p> <p>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.</p>	<ul style="list-style-type: none"> <li>● No levelling of the raw geochemical data was undertaken.</li> <li>● Li<sub>2</sub>O results used in the market are converted from Li results multiplying it by the industry factor 2.153.</li> <li>● Plan images have been generated using QGIS software.</li> <li>● No metal equivalent values are reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>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').</p>	<ul style="list-style-type: none"> <li>● No drillhole information is reported.</li> <li>● There is insufficient data provided by the mapping and rock chip results contained within this report for a relationship between pegmatite and mineral resources to be reported.</li> </ul>
<b>Diagrams</b>	<p>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.</p>	<ul style="list-style-type: none"> <li>● Appropriate reporting of results has been included in the body of this announcement; the plans, or lack thereof suitably represent the nature of the exploration results.</li> </ul>
<b>Balanced reporting</b>	<p>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.</p>	<ul style="list-style-type: none"> <li>● Pertinent information has been communicated to ensure balanced and representative reporting of early-stage exploration results has been achieved.</li> </ul>
<b>Other substantive exploration data</b>	<p>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.</p>	<ul style="list-style-type: none"> <li>● All meaningful data and relevant information have been included in the body of the report.</li> </ul>
<b>Further work</b>	<p>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.</p>	<ul style="list-style-type: none"> <li>● The planning of drilling of the reported pegmatites is dependent on a further phases of exploration providing satisfactory results to warrant that scale of exploration works.</li> </ul>

**APPENDIX 2 - TABLE 1 - Analytical results for Bengal Mining reconnaissance program**

Field Name	Project Area	Easting (UTM 23S)	Northing (UTM 23S)	Point Type	Geologic Description	Be ppm	Cs ppm	K ppm	Li ppm	Nb ppm	Rb ppm	Sn ppm	Ta ppm	Li % ppm	Li2O%	K/Rb
BLR059	Caraíbas	801358	8194279	Outcrop	Valley. Peg (Qz+Felds). Coarse tourmaline(indicolite) hosted by fine-grained CST(?)/Bt-schist. PEG 112/58. Sn 136/36	8	19.6	23621	41	5	195	2.5	5	0.00	0.01	121.13
BLR062	Caraíbas	800223	8194625	Subcrop	In situ PEG.	78	17.5	30073	20	19	287	70	5	0.00	0.00	104.78
BLR066	Caraíbas	800589	8194533	Outcrop	Floor of road. Qtz-Spods/Felds	9	3.1	12065	93	5	44	2.5	5	0.01	0.02	274.20
BLR237	Caraíbas	803812	8194766	Outcrop	Contact SCH-GPE. LB-43 - Presence of rubelite and lepidolite. Zoned lepidolite (external halo with Li).	48	1455.6	28983	2457	64	1175	103	196	0.25	0.53	24.67
BLR238	Caraíbas	803813	8194761	Outcrop	Gpe (pegmatite) whitish with >>schorlite + lepidolite.	12	704.6	19693	1281	801	665	272	1245	0.13	0.28	29.61
VLR1269	Caraíbas	803808	8194765	Digging	Pegmatite rich in lepidolite (Li) and light green tourmaline (?)	20	124.6	36937	97	5	574	2.5	5	0.01	0.02	64.35
BLR233	Caraíbas	800277	8194702	Outcrop	Pegmatite low angle. 40cm thickness. Green mica (Litiophilite)+quartz (petalite?). Presence of hyaline quartz vein.	16	15	29528	5	23	309	188	5	0.00	0.00	95.56
BLR064	Caraíbas	800237	8194676	Outcrop	Stopped road crossed by drainage. Schist with large blocks of PEG (Musc+Qtz+Felds). Spod replaced by musc(?). Sn 148/64	48	14.3	27711	5	19	282	184	5	0.00	0.00	98.27
BLR232	Caraíbas	800283	8194700	Float	Float (insitu?) Probable spodumene silicified pseudomorph.	9	3.8	10211	148	5	47	2.5	5	0.01	0.03	217.26
BLR234	Caraíbas	802238	8195505	Outcrop	Localidade Riachinho. Milk quartz vein with fractures filled by oxide Fe-Mn. Regional shear zone. Blank source.	2.5	0.5	500	5	5	4	2.5	5	0.00	0.00	125.00
VLR1298	Caraíbas	800192	8195040	Subcrop	Pegmatite blocks chip. Presence tourmaline, feldspar, quartz and muscovite.	46	29	30050	12	23	336	25	13	0.00	0.00	89.43
VLR1297	Caraíbas	800121	8194970	Subcrop	Floats of coarse feldspar, quartz, tourmaline and garnet	14	14.1	23857	27	21	297	51	5	0.00	0.01	80.33
VLR1313	Caraíbas	801684	8193412	Digging	Mining ornamental rocks. Large Pegmatite barren. Contact schist discordant. Quartz, tourmaline, albite and muscovite.	10	16.6	24195	83	12	176	16	5	0.01	0.02	137.47
VLR1304	Caraíbas	800037	8195488	Outcrop	Pegmatite in river. Large outcrop. Composition shorlite, quartz, muscovite and albite. Exposure at 12 meters.	63	48.3	38204	101	19	575	49	5	0.01	0.02	66.44
VLR1301	Caraíbas	800201	8195302	Subcrop	Pegmatite blocks. No presence tourmaline. Crystal feldspar, quartz and muscovite	93	42.7	26639	27	31	427	92	17	0.00	0.01	62.39
VLR1296	Caraíbas	800104	8194927	Float	Presence light green mica ( Li) in pegmatite. Quartz and albite.	137	29.7	30096	5	5	283	45	5	0.00	0.00	106.35
VLR1278	Caraíbas	801382	8194268	Outcrop	Contact schist and pegmatite with thickness 20 cm. Tourmaline, quartz, feldspar and muscovite.	38	25.1	47210	5	5	333	5	5	0.00	0.00	141.77

VLR1302	Caraíbas	800077	8195454	Outcrop	Pegmatite with presence tourmaline, quartz, albite and muscovite. In drainage.	295	35.3	18736	16	16	256	37	5	0.00	0.00	73.19
VLR1314	Caraíbas	801698	8193365	Digging	Presence green mica, tourmaline, feldspar, quartz.. Borders are fine grained.	2.5	7.3	20015	10	5	148	2.5	5	0.00	0.00	135.24
VLR1309	Caraíbas	800157	8195477	Subcrop	Pegmatite rich muscovite. No occurrence tourmaline. Composition: quartz and albite.	68	83.2	39885	23	27	481	103	14	0.00	0.00	82.92
VLR1319	Caraíbas	802135	8193553	Outcrop	Presence light green mica (Li), tourmaline, quartz, albite. Low angle pegmatite system.	12	52.4	35478	27	14	289	9	5	0.00	0.01	122.76
VLR1275	Caraíbas	801176	8194300	Subcrop	Subcrop pegmatite with tourmaline, feldspar and muscovite	24	7.1	36061	46	5	185	6	5	0.00	0.01	194.92
VLR1320	Caraíbas	802284	8193680	Subcrop	Presence green mica, tourmaline, feldspar, quartz.. Borders are fine grained.	7	8.2	30804	33	21	188	26	5	0.00	0.01	163.85
VLR1270	Caraíbas	800433	8194506	Digging	Pegmatite	25	12.6	26540	5	19	306	119	5	0.00	0.00	86.73
VLR1316	Caraíbas	801580	8193362	Digging	Mining ornamental rocks. Large Pegmatite barren. Contact schist discordant. Quartz, tourmaline, feldspar and muscovite. Graphic texture. Two sampling points.	9	29.4	37173	102	5	255	9	5	0.01	0.02	145.78
VLR1318	Caraíbas	801953	8193475	Outcrop	Presence light green mica (Li), tourmaline, quartz, albite. Low angle pegmatite system.	10	12.6	34568	23	5	192	17	5	0.00	0.00	180.04
VLR1312	Caraíbas	800252	8195177	Outcrop	Pegmatite. Tourmaline, feldspar, quartz and muscovite.	111	25.1	23224	24	13	276	32	5	0.00	0.01	84.14
VLR1294	Caraíbas	802416	8194251	Outcrop	Presence tourmaline feldspar, muscovite. Low angle system pegmatite.	2.5	10.3	65970	18	5	315	5	5	0.00	0.00	209.43
VLR1289	Caraíbas	804010	8194282	Outcrop	Composite lepidolite (?), quartz, feldspar and tourmaline. Low angle	6	2.4	22759	5	5	78	2.5	5	0.00	0.00	291.78
VLR1288	Caraíbas	803803	8194324	Digging	Pegmatite barren. Composition quartz, feldspar, tourmaline and lepidolite (possible?) Two sampling points. Mica with possible halo with Li	68	69.8	26615	80	5	266	2.5	5	0.01	0.02	100.06
VLR1279	Caraíbas	801561	8194338	Outcrop	Great exposure on the pegmatite river. Composition tourmaline, feldspar, albite, quartz and muscovite.	123	46.7	39492	11	22	375	7	5	0.00	0.00	105.31
VLR1277	Caraíbas	801352	8194277	Outcrop	Pegmatite rich tourmaline and muscovite, moderate weathered.	7	12.6	16147	5	5	118	2.5	5	0.00	0.00	136.84
VLR1323	Caraíbas	793813	8196363	Float	Floats Quartz hyaline	2.5	0.2	500	5	5	1.5	2.5	5	0.00	0.00	333.33
VLR1281	Caraíbas	801972	8194244	Outcrop	Presence of schorlite bearing pegmatite. Small crystal	28	20.9	33497	5	12	300	2.5	5	0.00	0.00	111.66
VLR1272	Caraíbas	800886	8194378	Outcrop	Pegmatite with quartz, muscovite and albite. Rich in muscovite	12	13.3	32648	5	5	294	82	5	0.00	0.00	111.05
VLR1273	Caraíbas	800927	8194390	Outcrop	Pegmatite in river. Composition quartz+ muscovite+ albite+ tourmaline (light green and shorlite). 45 cm thickness. Low angle	10	16.3	34268	5	16	293	100	5	0.00	0.00	116.96
VLR1287	Caraíbas	803758	8194345	Digging	Pegmatite barren. Composition quartz, feldspar, tourmaline and lepidolite (possible?)	7	54.3	52038	125	5	477	2.5	5	0.01	0.03	109.09



VLR1276	Caraíbas	801157	8194325	Outcrop	Pegmatite composite quartz + feldspar + tourmaline and muscovite. Large outcrop in drainage. Pegmatite system low angle.	35	25.6	29474	15	11	288	38	5	0.00	0.00	102.34
VLR1274	Caraíbas	800983	8194323	Outcrop	Pegmatite in river. Composition quartz+ muscovite+ feldspar + tourmaline (shorlite). 62 cm thickness.	20	14.2	31208	10	5	254	34	5	0.00	0.00	122.87
VLR1321	Caraíbas	802323	8193707	Outcrop	Presence green mica, tourmaline, feldspar, quartz. Borders are fine grained.	5	11.7	50146	5	5	271	16	5	0.00	0.00	185.04
VLR1352	Caraíbas	801187	8193608	Digging	Pegmatite rich in tourmaline. Quartz, feldspar and muscovite. Old mining.	2.5	28.3	75569	124	5	458	2.5	5	0.01	0.03	165.00
VLR1353	Caraíbas	801222	8193589	Digging	Pegmatite rich in tourmaline. Quartz, feldspar and muscovite. Old mining. Two sampling points.	5	36.3	51024	153	5	346	12	5	0.02	0.03	147.47
VLR1362	Caraíbas	801443	8193851	Digging	Mining ornamental rocks. Pegmatite barren. Presence quartz geode and pockets Muscovites.	52	17.8	13342	51	5	135	15	5	0.01	0.01	98.83
VLR1358	Caraíbas	801263	8193911	Digging	Mining ornamental rocks. Large Pegmatite barren. Rich oriented tourmaline, Lm N100. Quartz, garnet, muscovite and quartz.	11	4.9	12426	115	5	86	7	5	0.01	0.02	144.49
VLR1357	Caraíbas	800800	8193046	Outcrop	Presence green mica, tourmaline, feldspar, quartz and garnet. 5m wide.	8	9.7	31192	23	5	188	11	5	0.00	0.00	165.91
VLR1359	Caraíbas	801261	8193929	Digging	Mining ornamental rocks. Large Pegmatite barren. Rich oriented tourmaline, Lm N100. Quartz, garnet, muscovite and quartz. Two sampling points.	14	9	13908	117	10	131	14	5	0.01	0.03	106.17
VLR1363	Caraíbas	801435	8193851	Digging	Presence green mineral, Pockets rich muscovite	12	35.5	26793	60	19	296	46	5	0.01	0.01	90.52
VLR1355	Caraíbas	800969	8193254	Subcrop	Pegmatite barren. Feldspar, muscovite, tourmaline and muscovite.	55	20.3	33075	12	10	274	13	5	0.00	0.00	120.71
VLR1351	Caraíbas	802248	8194058	Outcrop	Pegmatite barren. Tourmaline, feldspar and little muscovite. Graphic texture	2.5	28.9	62816	16	16	304	15	5	0.00	0.00	206.63
VLR1332	Caraíbas	802231	8195730	Float	Floats pegmatite. Rich muscovite. Quartz and albite.	38	17.5	29828	20	45	353	5	15	0.00	0.00	84.50
VLR1328	Caraíbas	802357	8195977	Float	Block big quartz milky in drainage	2.5	0.05	500	5	5	1.5	2.5	5	0.00	0.00	333.33
VLR1342	Caraíbas	802458	8195200	Float	Block big quartz milky in drainage	2.5	0.2	500	5	5	1.5	2.5	5	0.00	0.00	333.33
VLR1325	Caraíbas	800630	8195146	Outcrop	Outcrop pegmatite in drainage. Green mica, quartz, albite.	82	45.8	25223	13	14	296	88	5	0.00	0.00	85.21
GB956	Sidrônio	801173	8189207	Outcrop	Sampling at BLR150 point. Pegmatoidal granite with black tourmaline, albite, quartz. Down under, it seems to be actually a pegmatite into schist foliation. 020/35	29	5.6	40159	29	5	310	2.5	5	0.00	0.01	129.55
GB957	Sidrônio	801142	8189167	Outcrop	Pegmatite. Diffuse contacts with schist. Feldspar, qtz, muscovite. Turmaline content is lower. Peg 345/40	131	9.4	21757	64	50	307	21	5	0.01	0.01	70.87

GB959	Sidrônio	801121	8188941	Outcrop	Pegmatite (1m to 1.5 wide ) with alb, qtz, KF musc, tourmaline. Pegmatite is boudinage. (Photos). Peg 355/30	66	10.5	47250	5	15	305	11	5	0.00	0.00	154.92
GB960	Sidrônio	801141	8188897	Outcrop	Pegmatite, 1.5 to 2m wide. Within foliation. Ab, qtz, musc, tourmaline. Peg 345/30	87	9.2	35645	16	5	246	8	5	0.00	0.00	144.90
GB961	Sidrônio	801216	8188899	Outcrop	Pegmatite continuity from gb960. Diffuse contacts.	31	5.2	25844	28	5	175	2.5	5	0.00	0.01	147.68
GB966	Sidrônio	802039	8189069	Outcrop	Pegmatoidal granite or granitic pegmatite. Large outcrop, >20m. Intrusion? Or big pegmatite? Tourmaline+ab+qtz+muscovite.	8	7.2	51394	44	5	356	6	5	0.00	0.01	144.37
GB967	Sidrônio	802513	8189071	Outcrop	Sample from BLR153 point.	18	3.9	32300	34	5	183	2.5	5	0.00	0.01	176.50
GB974	Sidrônio	794757	8192353	Float	Float blocks of pegmatite with ab,qtz, muscovite and schorlite. Borders are fine grained	203	48.6	21764	66	103	650	23	57	0.01	0.01	33.48
GB976	Sidrônio	794817	8192401	Float	Pegmatite blocks chip. Blocks do not present visible schorlite, when it does it occur in small quantity. Ab+ qtz rich, + muscovite, Kf.	155	128.8	22980	24	87	854	50	115	0.00	0.01	26.91
GB977	Sidrônio	794881	8192319	Outcrop	0.5m wide low dipping pegmatite. Ab,qtz,musc pegmatite. Peg 100/02	1032	157	20696	17	69	619	29	90	0.00	0.00	33.43
GB978	Sidrônio	794881	8192335	Outcrop	Pegmatite hanging wall, outcropping as a 'floor'. Peg 015/10	136	154.5	26921	5	72	882	36	158	0.00	0.00	30.52
GB979	Sidrônio	794916	8192298	Outcrop	"Floor"" Outcrop at pegmatite HW. Schorlite, Ab, qtz, musc.	203	199.5	23820	12	83	1058	61	148	0.00	0.00	22.51
GB1003	Sidrônio	799291	8190896	Subcrop	Pegmatite subcrop. Narrow, n30w strike. Feldspar + mica + qtz + tourmaline.	68	10.2	32379	5	5	209	37	5	0.00	0.00	154.92
GB1016	Sidrônio	795245	8192848	Float	Float small blocks of pegmatite. Green mica, feldspar, qtz. Sampled	131	234	31468	5	68	1662	145	74	0.00	0.00	18.93
GB1017	Sidronio	795159	8192841	Float	Pegmatite floats with schorlite (<5%) present. Green mica, feldspar, qtz. Fine to coarse grained.	236	168.1	24858	5	109	1055	62	98	0.00	0.00	23.56
GB1020	Sidronio	795023	8192669	Float	Presence of schorlite bearing pegmatite floats. Medium sized blocks.	203	124.8	26608	5	72	995	32	53	0.00	0.00	26.74
GB1023	Sidronio	794947	8192565	Float	Pegmatite floats. Barren composition. Schorlite is rare in this block.	251	133	36827	12	59	1275	46	60	0.00	0.00	28.88
GB1027	Sidronio	795282	8192454	Float	Pegmatite floats. Big blocks. Schorlite bearing - peg, fine to coarse grain.	133	156	31451	21	90	977	815	62	0.00	0.00	32.19
GB1030	Sidronio	796574	8192297	Subcrop	Tonhao area, presence of pegmatite blocks. Muscovite, feldspar, schorlite, qtz.	116	177.6	17895	40	61	699	165	52	0.00	0.01	25.60