ASTUTEMETALSNL

18 June 2024

SIGNIFICANT LITHIUM DISCOVERY IN INAUGURAL DRILL CAMPAIGN AT RED MOUNTAIN PROJECT, USA

Assays from first three holes intersect high-grade lithium mineralisation

Key Highlights

- **High-grade lithium clay mineralisation discovered at Red Mountain Project in Nevada, with the first three holes of the maiden drill campaign all returning high-grade results.**
- **RMRC001 : 59.4m @ 1,300ppm Li from 73.2m.**
- **RMRC002 : 15.2m @ 810ppm Li from 15.2m.**
- **RMRC003 : 6.10m @ 1,050ppm Li from surface and 12.2m @ 1,060ppm Li from 18.3m**
- **Intersections span over 4.6km of strike at the Project.**
- **Maiden drill campaign now complete, with a total of 11 holes drilled for a combined 1,518m**
- **Assay results for the remaining eight drill holes expected by the end of July.**

Astute Metals NL (ASX: ASE) ("ASE", "Astute" or "the Company") is pleased to advise that assays results from the first three holes of the maiden RC drilling campaign at its 100%-owned Red Mountain Lithium Project in Nevada, USA have returned high-grade mineralisation, indicating the potential discovery of a significant lithium deposit.

The assay results included the following high-grade drill intersections:

- **RMRC001 : 59.4m @ 1,300ppm Li / 0.69% Lithium Carbonate Equivalent[1] (LCE) from 73.2m**
- **RMRC002 : 15.2m @ 810ppm Li / 0.43% LCE from 15.2m**
- **RMRC003 : 6.1m @ 1,050ppm Li / 0.56% LCE from surface, and**

  12.2m @ 1,060ppm Li / 0.56% LCE from 18.3m

A total of 11 holes were drilled for a combined 1,518m as part of the maiden RC drilling campaign, which targeted lithium clay mineralisation in zones of strong soil anomalism and/or rock chip anomalism with a view to understanding the thickness and grade potential of the project (Table 1 and Figure 1).

These initial results have confirmed the anticipated discovery of sub-surface lithium mineralisation at Red Mountain, which has clear potential to emerge as a significant project in the context of North American exploration efforts for battery metals.

Once assays for the remaining drill holes have been received by the Company, results will be collated and interpreted in order to guide the next steps for exploration at the project, which is now expected to include a follow-up drilling campaign in the second half of the calendar year. The remaining assays are expected to be received in two batches in early and late July.

Astute Chairman, Tony Leibowitz, said:

"This is a very exciting start to our drilling campaign at Red Mountain, with all three of our initial drill holes intersecting high-grade lithium mineralisation. The results have been returned over 4.6km of strike, indicating the potential for a major new discovery.

We are now eagerly awaiting the results from the remaining eight holes, which are expected to be received in July, with assays from all holes to be integrated into an updated geological model for Red Mountain with a view of expediting the process to achieving a maiden resource for our Red Mountain Project."

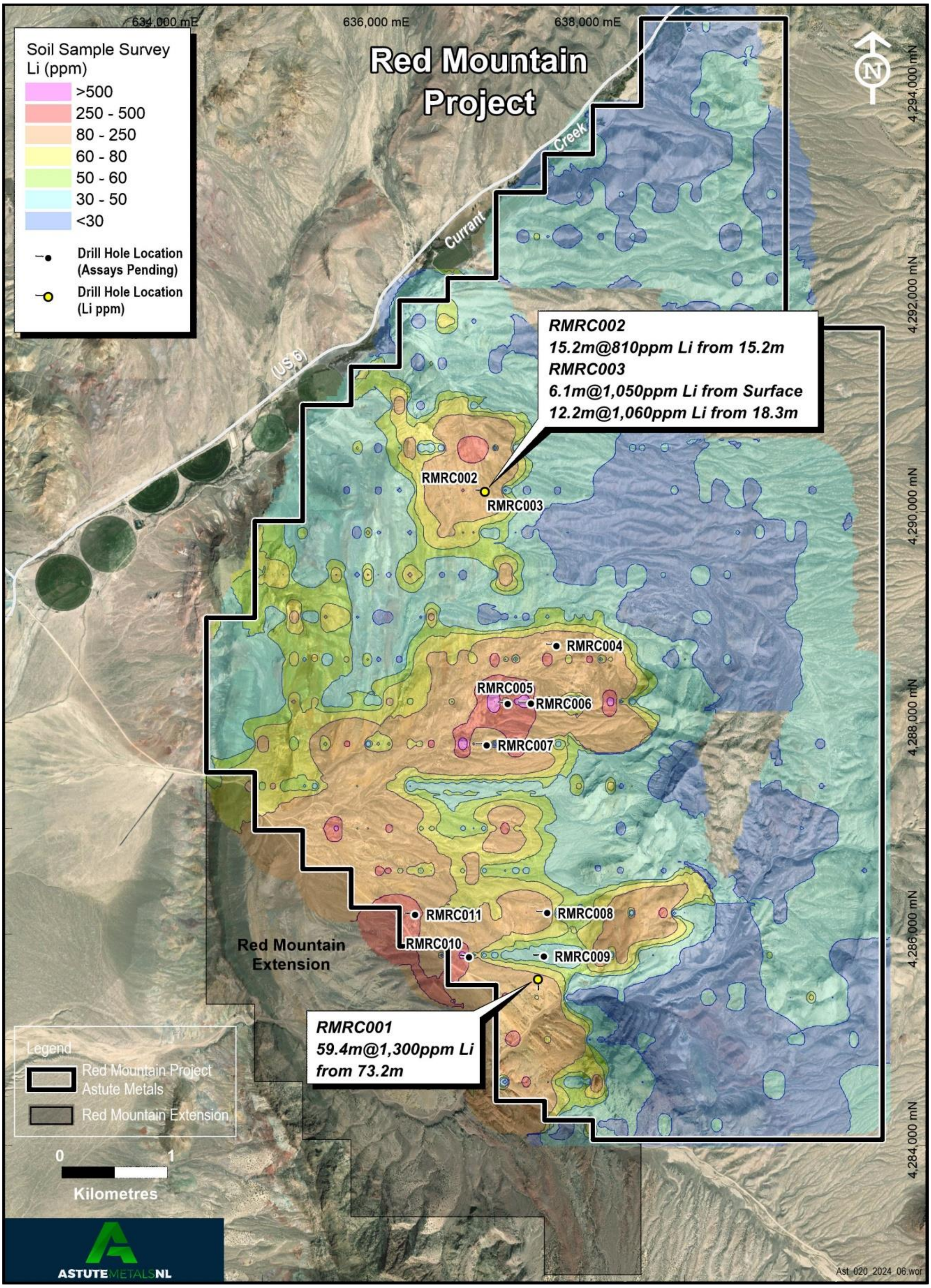

Figure 1. Drill-hole locations and intersections, and gridded soil sample geochemistry over aerial image.

About Lithium Carbonate Equivalent (LCE)

Unlike spodumene concentrate, which is a feedstock for a value-added battery product, Lithium Carbonate is a principal lithium-ion battery product, which may be used directly in battery production or converted to other battery products such as lithium hydroxide. The Benchmark Mineral Intelligence Lithium Carbonate China Index priced lithium carbonate product at US$13,710/t[6] as of 12 June 2024.

Lithium carbonate is the product of many of the most advanced lithium clay projects around the world, including Lithium Americas' (NYSE: LAC) 16.1Mt LCE Thacker Pass Project[3] which is currently under construction. Accordingly, exploration results for Red Mountain have been reported as both the standard parts-per-million (ppm) and as % Lithium Carbonate Equivalent (LCE). A full table of tabulated assay results is provided in Appendix 2.

Drill Hole ID	Easting (NAD83)	Northing (NAD83)	RL (m)	Dip (°)	Azimuth (°)	Depth Drilled (m)
RMRC001	637610	4285589	1708	-50	180	182.9
RMRC002	637105	4290201	1694	-50	270	128.0
RMRC003	637105	4290201	1694	-90	-	36.6
RMRC004	637782	4288743	1709	-50	270	137.2
RMRC005	637321	4288194	1687	-50	270	137.2
RMRC006	637534	4288197	1696	-50	270	182.9
RMRC007	637100	4287805	1672	-50	270	152.4
RMRC008	637676	4286218	1709	-50	270	152.4
RMRC009	637667	4285795	1704	-50	270	152.4
RMRC010	636942	4285791	1680	-50	270	121.9
RMRC011	636423	4286202	1650	-50	270	134.1

Table 1. Drill hole collar details

Background

Located in central-eastern Nevada (Figure 2), the Red Mountain Project was staked by Astute in August 2023.

The Project area has broad mapped tertiary lacustrine (lake) sedimentary rocks known locally as the Horse Camp Formation[2]. Elsewhere in the state of Nevada, equivalent rocks host large lithium deposits (see Figure 2) such as Lithium Americas' (NYSE: LAC) 16.1Mt LCE Thacker Pass Project[3], American Battery Technology Corporation's (OTCMKTS: ABML) 15.8Mt LCE Tonopah Flats deposit[4] and American Lithium (TSX.V: LI) 9.79Mt LCE TLC Lithium Project[5].

After staking was completed, Astute completed an 819-point soil sampling campaign that revealed strong lithium anomalism in soils, with grades of up to 1,110ppm lithium and a coherent 50ppm+ anomaly that stretched over 8km strike and up to 2.8km width[2] (Figure 1).

After completing the soil sampling campaign, the Company embarked on a rock-chip campaign at Red Mountain designed to test for lithium at strategic locations and across a range of outcropping and shallowly sub-cropping rock types.

The results of the rock chip sampling revealed the presence of strongly mineralised claystone, with 10 claystones grading on average 1,102ppm lithium, ranging from 132-2,190ppm lithium[2]. As a relatively soft rock type, the claystones at Red Mountain are 'recessive', or lie beneath a typically thin veneer of alluvium.

This recessive nature of the claystone means that more claystone may be present than is immediately apparent, with the harder rock types presenting as outcrop and the claystone being hidden.

Other attractive Project characteristics include outcropping claystone host-rocks and close proximity to infrastructure, including the Project being immediately adjacent to the Grand Army of the Republic Highway (Route 6), which links the regional cities of Ely with Tonopah.

Next Steps

The Company is awaiting outstanding assay results for the remaining eight drill holes completed as part of the maiden drill campaign at Red Mountain. Once received, a full interpretation will be conducted ahead of establishing detailed future plans for the Project.

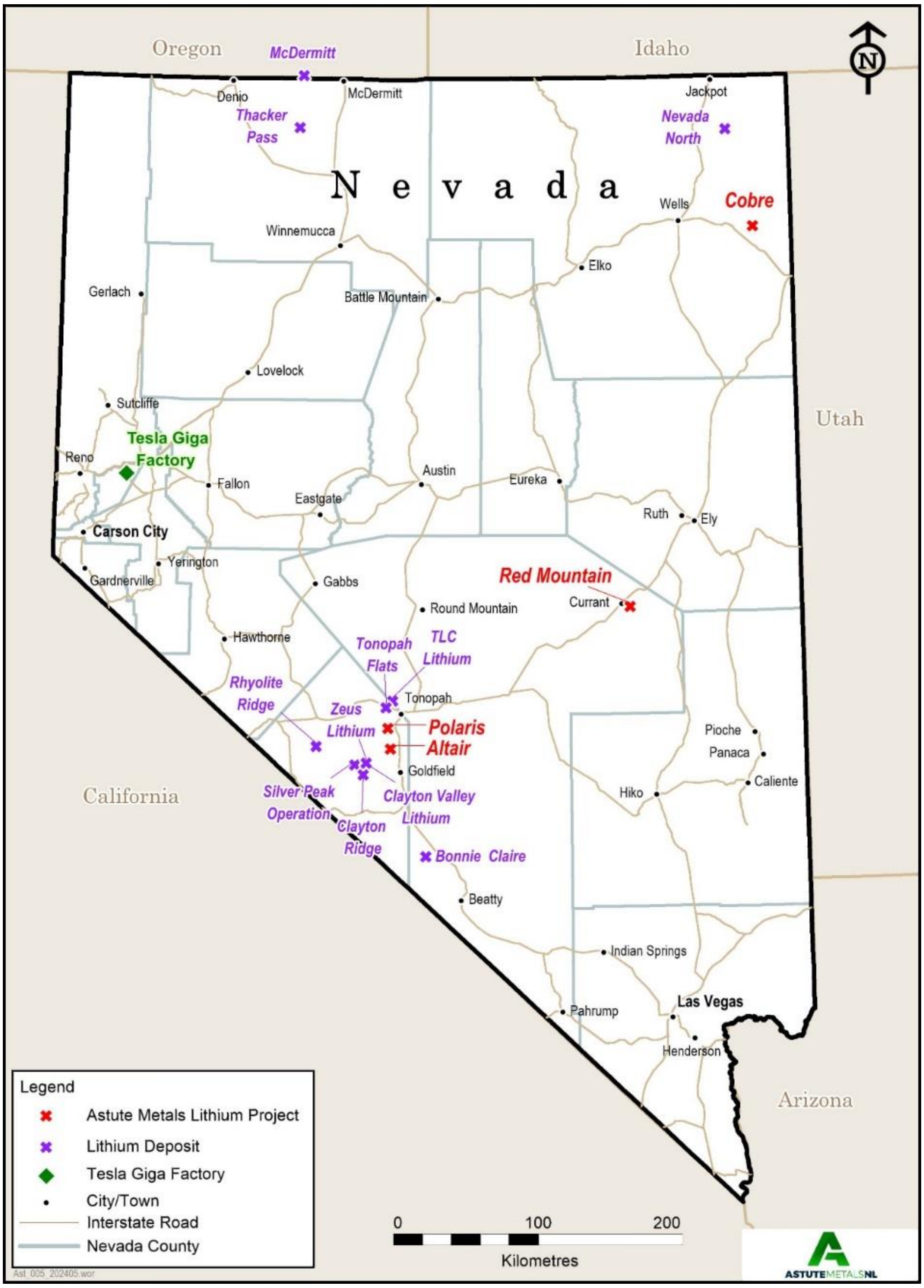

Figure 2. Location of Astute Lithium Projects, and Nevada lithium deposits.

1 Lithium Carbonate Equivalent wt%(LCE) has been calculated from Lithium parts-per-million (ppm) by the formula LCE = Li (ppm) x 5.323 /10,000
2 ASX: ASE 27 November 2023 'Outstanding Rock-Chip Assays at Red Mountain Project'
3 NYSE: LAC 2 November 2022 Feasibility Study NI 43-101 Technical Report for the Thacker Pass Project
4 OTCMKTS: ABML 26 February 2023 'Technical Report Summary for The Tonopah Flats Lithium Project, Esmeralda.'
5 TSX.V: LI 17 March 2023 'Tonopah Lithium Claims project NI 43-101 technical report – Preliminary Economic Assessment'
6 Source: Benchmark Mineral Intelligence – Lithium Carbonate China Index 12/06/2024

Authorisation

This announcement has been authorised for release by the Board of Astute.

More Information

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Competent Persons

The information in this report that relates to Sampling Techniques and Data (Section 1) is based on information compiled by Mr. Matthew Healy, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM Member number 303597). Mr. Healy is a full-time employee of Astute Metals NL and is eligible to participate in a Loan Funded Share incentive plan of the Company. Mr. Healy has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Healy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Reporting of Exploration Results (Section 2) is based on information compiled by Mr. Richard Newport, principal partner of Richard Newport & Associates – Consultant Geoscientists. Mr. Newport is a member of the Australian Institute of Geoscientists 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 under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Newport consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

APPENDIX 1 - JORC Code, 2012 Edition – Table 1

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Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialisedindustry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheldXRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensuresample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation thatare Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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, suchas where there is coarse gold that has inherentsampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	5.5" reverse circulation drilling was undertaken for drill sample collection. Samples were collected on a 5-foot basis in calico bags, with a 50% split retained from a rotary cone splitter for lab assay. Nominal small drill sample was collected for chip tray records Samples were air dried on elevated grid mesh until practical to transport Claystone hosted lithium deposits are thought to form as a result of the weathering of lithium-bearing volcanic glass within tertiary-aged tuffaceous lacustrine sediments of the mapped Ts3 unit. Inputs of lithium from geothermal sources have also been proposed.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-holehammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core isoriented and if so, by what method, etc.).	5.5" reverse circulation drilling methods employed. Water was injected to assist with transport of sample from bit to surface, as required.
Drill sample recovery	Method of recording and assessing core andchip sample recoveries and results assessed. Measures taken to maximise sample recoveryand 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/gainof fine/coarse material.	Sample recovery established by dry sample weights undertaken by independent laboratory prior to sample preparation and analysis Some instances of poor recovery near surface. Instances of poor recovery are not expected tomaterially impact interpretation of results
Logging	Whether core and chip samples have been geologically and geotechnically logged to alevel of detail to support appropriate MineralResource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative innature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevantintersections logged.	Drill cuttings for entire hole logged for lithology by company geologists Logging is qualitative Photography of material intersections of claystone taken of relevant chip trays

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotarysplit, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparationtechnique. Quality control procedures adopted for all sub-sampling stages to maximise representivityof samples. Measures taken to ensure that the sampling isrepresentative of the in-situ material collected,including for instance results for field duplicate/second-half sampling.	Samples, 50% split using a rotary cone splitter, were submitted to ALS Laboratories in Elko for preparation and analysis.
Quality of assay data and laboratory tests	Whether sample sizes are appropriate to thegrain size of the material being sampled. The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial ortotal. For geophysical tools, spectrometers, handheldXRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precisionhave been established.	Samples analysed by method ME-MS41 which is an ICP-MS method employing an aqua-regia digest. Aqua-regia is not considered a 'total' digest for many elements however is considered fit for purpose for lithium and has been used extensively by other parties exploring for lithium claystone deposits in the USA. Assay quality was monitored using pulp blanks, as well as certified reference materials (CRMs) at a range of lithium grades. Pulp blank results indicated no material contamination of samples from sample preparation or during the analytical process. CRM results were within 3 standard deviations of certified values. No material systematic bias nor other accuracy related issues were identified.
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 entryprocedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	Sample intervals to be assigned a unique sample identification number prior to sample despatch Lithium-mineralised claystone Certified Reference Materials (standards), pulp blanks and coarse blanks to be inserted into the sample stream at regular intervals to monitor lab accuracy and potential contamination during sample prep and analytical process
Location of data points	Accuracy and quality of surveys used to locatedrill 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 collar locations determined using hand-held GPS with location reported in NAD83 UTM Zone 11. Expected hole location accuracy of +/-10m No downhole surveys conducted on drill holes, with drill rigs lined up by compass and clino at start of hole

Criteria	JORC Code explanation	Commentary
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 MineralResource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Drill spacing is appropriate for early exploration purposes 5-foot sample interval widely adopted as standard practice in air drilling in the USA.
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.	Claystone beds are regionally shallow-dipping at ~20° to the east although locally this may vary across the Project with some evidence of faulting and potential folding
Sample security	The measures taken to ensure sample security.	Samples stored at secured yard and shed located in township of Currant until delivered by staff or contractors to the ALS lab at Elko, NV
Audits or reviews	The results of any audits or reviews of samplingtechniques and data.	Not applicable

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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.	Red Mountain Claims held in 100% Astute subsidiary Needles Holdings Inc. Claims located on Federal (BLM) Land Drilling conducted on claims certified by the Bureau of Land Management (BLM)
Exploration done by other parties	Acknowledgment and appraisal of exploration byother parties.	No known previous lithium exploration conducted at Red Mountain Exploration conducted elsewhere in Nevada by other explorers referenced in announcement body text
Geology	Deposit type, geological setting and style of mineralisation.	The principal target deposit style is claystone hosted lithium mineralisation. Claystone hosted lithium deposits are thought to form as a result of the weathering of lithium-bearing volcanic glass within tertiary-aged tuffaceous lacustrine sediments of the mapped Ts3 unit. Lacustrine environments formed as a result of extensional tectonic regime that produced 'basin and range' topography observed across the stateof Nevada. Inputs of lithium from geothermal sources have also been proposed.
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.	Drillhole locations, orientations and drilled depths are tabulated in body report
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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 shownin detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Intersections, where quoted are weighted by length. A 500ppm Li cut-off was used to quote headline intersections, with allowance for 5ft of internal dilution by lower grade material. Low grade mineralisation (300-500ppm Li) is present outside of the quoted intersections Intersections are quoted in both lithium ppm and as wt% Lithium Carbonate Equivalent (LCE). LCE is calculated as LCE = Li (ppm) x 5.323 / 10,000, as per industry conventions.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width notknown').	Insufficient information available due to early exploration status
Diagrams	Appropriate maps and sections (with scales) andtabulations 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.	Included in ASX 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.	This release describes all relevant information
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysicalsurvey 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.	This release describes all relevant information
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions orlarge-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.	Drill results demonstrate further work at the Red Mountain project is most likely warranted, however this will be subject to receipt of the remaining 8-holes worth of assay results

APPENDIX 2 – Red Mountain Drilling Sample Assay Table

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Hole ID	From (ft)	To (ft)	Li (ppm)	LCE (%)
RMRC001	30	35	9.8	0.01
RMRC001	35	40	18.2	0.01
RMRC001	40	45	130	0.07
RMRC001	45	50	325	0.17
RMRC001	50	55	301	0.16
RMRC001	55	60	320	0.17
RMRC001	60	65	369	0.20
RMRC001	65	70	426	0.23
RMRC001	70	75	457	0.24
RMRC001	75	80	858	0.46
RMRC001	80	85	408	0.22
RMRC001	85	90	259	0.14
RMRC001	90	95	306	0.16
RMRC001	95	100	244	0.13
RMRC001	100	105	274	0.15
RMRC001	105	110	211	0.11
RMRC001	110	115	212	0.11
RMRC001	115	120	226	0.12
RMRC001	120	125	255	0.14
RMRC001	125	130	270	0.14
RMRC001	130	135	288	0.15
RMRC001	135	140	324	0.17
RMRC001	140	145	271	0.14
RMRC001	145	150	137.5	0.07
RMRC001	150	155	285	0.15
RMRC001	155	160	680	0.36
RMRC001	160	165	468	0.25
RMRC001	165	170	267	0.14
RMRC001	170	175	129.5	0.07
RMRC001	175	180	107.5	0.06
RMRC001	180	185	211	0.11
RMRC001	185	190	160	0.09
RMRC001	190	195	134.5	0.07
RMRC001	195	200	170.5	0.09
RMRC001	200	205	170.5	0.09
RMRC001	205	210	151	0.08
RMRC001	210	215	172.5	0.09
RMRC001	215	220	237	0.13
RMRC001	220	225	206	0.11
RMRC001	225	230	258	0.14
RMRC001	230	235	308	0.16
RMRC001	235	240	430	0.23
RMRC001	240	245	1340	0.71
RMRC001	245	250	1895	1.01
RMRC001	250	255	1400	0.75

Hole ID	From (ft)	To (ft)	Li (ppm)	LCE (%)
RMRC001	255	260	1960	1.04
RMRC001	260	265	1790	0.95
RMRC001	265	270	1455	0.77
RMRC001	270	275	876	0.47
RMRC001	275	280	870	0.46
RMRC001	280	285	1065	0.57
RMRC001	285	290	1585	0.84
RMRC001	290	295	898	0.48
RMRC001	295	300	2560	1.36
RMRC001	300	305	1105	0.59
RMRC001	305	310	936	0.50
RMRC001	310	315	936	0.50
RMRC001	315	320	867	0.46
RMRC001	320	325	1010	0.54
RMRC001	325	330	864	0.46
RMRC001	330	335	1000	0.53
RMRC001	335	340	1495	0.80
RMRC001	340	345	1510	0.80
RMRC001	345	350	1615	0.86
RMRC001	350	355	1740	0.93
RMRC001	355	360	1565	0.83
RMRC001	360	365	1525	0.81
RMRC001	365	370	1680	0.89
RMRC001	370	375	1290	0.69
RMRC001	375	380	1540	0.82
RMRC001	380	385	1460	0.78
RMRC001	385	390	1565	0.83
RMRC001	390	395	1280	0.68
RMRC001	395	400	1380	0.73
RMRC001	400	405	998	0.53
RMRC001	405	410	561	0.30
RMRC001	410	415	1240	0.66
RMRC001	415	420	1105	0.59
RMRC001	420	425	1380	0.73
RMRC001	425	430	383	0.20
RMRC001	430	435	803	0.43
RMRC001	435	440	446	0.24
RMRC001	440	445	246	0.13
RMRC001	445	450	141	0.08
RMRC001	450	455	259	0.14
RMRC001	455	460	186	0.10
RMRC001	460	465	95.7	0.05
RMRC001	465	470	95.9	0.05
RMRC001	470	475	227	0.12
RMRC001	475	480	131.5	0.07

APPENDIX 2 – Red Mountain Drilling Sample Assay Table

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Hole ID	From (ft)	To (ft)	Li (ppm)	LCE (%)
RMRC001	480	485	101.5	0.05
RMRC001	485	490	92.3	0.05
RMRC001	490	495	236	0.13
RMRC001	495	500	133	0.07
RMRC001	500	505	60.9	0.03
RMRC001	505	510	47.9	0.03
RMRC001	510	515	119	0.06
RMRC001	515	520	93.1	0.05
RMRC001	520	525	85.7	0.05
RMRC001	525	530	100	0.05
RMRC001	530	535	185	0.10
RMRC001	535	540	149	0.08
RMRC001	540	545	140	0.07
RMRC001	545	550	146.5	0.08
RMRC001	550	555	259	0.14
RMRC001	555	560	322	0.17
RMRC001	560	565	280	0.15
RMRC001	565	570	369	0.20
RMRC001	570	575	294	0.16
RMRC001	575	580	199	0.11
RMRC001	580	585	281	0.15
RMRC001	585	590	272	0.14
RMRC001	590	595	295	0.16
RMRC001	595	600	338	0.18
RMRC002	0	5	420	0.22
RMRC002	5	10	1835	0.98
RMRC002	10	15	254	0.14
RMRC002	15	20	52.4	0.03
RMRC002	20	25	344	0.18
RMRC002	25	30	347	0.18
RMRC002	30	35	213	0.11
RMRC002	35	40	532	0.28
RMRC002	40	45	185.5	0.10
RMRC002	45	50	104	0.06
RMRC002	50	55	895	0.48
RMRC002	55	60	714	0.38
RMRC002	60	65	896	0.48
RMRC002	65	70	1455	0.77
RMRC002	70	75	1205	0.64
RMRC002	75	80	615	0.33
RMRC002	80	85	467	0.25
RMRC002	85	90	764	0.41
RMRC002	90	95	571	0.30
RMRC002	95	100	516	0.27
RMRC002	100	105	428	0.23

Hole ID	From (ft)	To (ft)	Li (ppm)	LCE (%)
RMRC002	105	110	242	0.13
RMRC002	110	115	153	0.08
RMRC002	115	120	157.5	0.08
RMRC002	120	125	138	0.07
RMRC002	125	130	81	0.04
RMRC002	130	135	97	0.05
RMRC002	135	140	113.5	0.06
RMRC002	140	145	205	0.11
RMRC002	145	150	285	0.15
RMRC002	150	155	281	0.15
RMRC002	155	160	152	0.08
RMRC002	160	165	368	0.20
RMRC002	165	170	482	0.26
RMRC002	170	175	263	0.14
RMRC002	175	180	179.5	0.10
RMRC002	180	185	259	0.14
RMRC002	185	190	200	0.11
RMRC002	190	195	231	0.12
RMRC002	195	200	274	0.15
RMRC002	200	205	197	0.10
RMRC002	205	210	171	0.09
RMRC002	210	215	206	0.11
RMRC002	215	220	295	0.16
RMRC002	220	225	390	0.21
RMRC002	225	230	393	0.21
RMRC002	230	235	638	0.34
RMRC002	235	240	536	0.29
RMRC002	240	245	454	0.24
RMRC002	245	250	374	0.20
RMRC002	250	255	496	0.26
RMRC002	255	260	327	0.17
RMRC002	260	265	246	0.13
RMRC002	265	270	325	0.17
RMRC002	270	275	465	0.25
RMRC002	275	280	479	0.25
RMRC002	280	285	365	0.19
RMRC002	285	290	269	0.14
RMRC002	290	295	262	0.14
RMRC002	295	300	355	0.19
RMRC002	300	305	178.5	0.10
RMRC002	305	310	56.6	0.03
RMRC002	310	315	121.5	0.06
RMRC002	315	320	275	0.15
RMRC002	320	325	172	0.09
RMRC002	325	330	105.5	0.06

APPENDIX 2 – Red Mountain Drilling Sample Assay Table

ASTUTEMETALSNL

Hole ID	From (ft)	To (ft)	Li (ppm)	LCE (%)
RMRC002	330	335	141	0.08
RMRC002	335	340	133	0.07
RMRC002	340	345	146	0.08
RMRC002	345	350	146	0.08
RMRC002	350	355	217	0.12
RMRC002	355	360	256	0.14
RMRC002	360	365	66.2	0.04
RMRC002	365	370	20.8	0.01
RMRC002	370	375	228	0.12
RMRC002	375	380	166.5	0.09
RMRC002	380	385	244	0.13
RMRC002	385	390	136	0.07
RMRC002	390	395	106	0.06
RMRC002	395	400	85.5	0.05
RMRC002	400	405	85.6	0.05
RMRC002	405	410	54.1	0.03
RMRC002	410	415	37.4	0.02
RMRC002	415	420	14.2	0.01
RMRC003	0	5	570	0.30
RMRC003	5	10	1110	0.59
RMRC003	10	15	1640	0.87
RMRC003	15	20	865	0.46
RMRC003	20	25	249	0.13
RMRC003	25	30	277	0.15
RMRC003	30	35	480	0.26
RMRC003	35	40	270	0.14
RMRC003	40	45	653	0.35
RMRC003	45	50	706	0.38
RMRC003	50	55	330	0.18
RMRC003	55	60	99.7	0.05
RMRC003	60	65	1690	0.90
RMRC003	65	70	506	0.27
RMRC003	70	75	1495	0.80
RMRC003	75	80	1595	0.85
RMRC003	80	85	1320	0.70
RMRC003	85	90	823	0.44
RMRC003	90	95	385	0.20
RMRC003	95	100	675	0.36
RMRC003	100	105	432	0.23
RMRC003	105	110	425	0.23
RMRC003	110	115	423	0.23
RMRC003	115	120	296	0.16