17 October 2024 ASX RELEASE

FINAL ASSAYS AT REDLINGS INTERSECT 18m @ 2,185ppm TREO

HIGHLIGHTS

- **The third and final batch of results from 2024 RC drilling at the Redlings Rare Earth Elements (REE) Project have been received.**
- **Multiple from surface intercepts have been received, with assays up to 7,982ppm TREO.**
- **Drilling Highlights from Red Baron (remaining holes), Redlings 1 & Redlings 2 prospects include:**

Red Baron:

- **17m @ 1,766ppm TREO including 11m @ 2,378ppm (MQRC297) from surface.**
- **18m @ 923ppm TREO including 7m @ 1,456ppm (MQRC298) from surface.**
- **15m @ 743ppm TREO including 1m @ 1,573ppm (MQRC309) from surface.**

Redlings 1:

- **9m @ 1,234ppm TREO, including 2m @ 2,097ppm (MQRC359) from surface.**
- **10m @ 1,014ppm TREO, including 2m @ 1,228pmm (MQRC358) from surface.**
- **9m @ 981ppm TREO, including 3m @ 1,061ppm (MQRC357) from surface.**

Redlings 2:

- **18m @ 2,185ppm TREO, including 14m @ 2,618ppm (MQRC351)from surface.**
- **6m @ 1,501ppm TREO, including 4m @ 1,905ppm (MQRC349) from surface.**
- **12m @ 1,283ppm TREO, including 8m @ 1,429ppm (MQRC341) from surface.**

- **The Company's focus now shifts to undertaking preliminary resource modelling and drill planning for the next exploration campaign, as the mineralisation remains open in multiple directions and depth.**

Marquee Resources Limited (**"Marquee" or "the Company"**) (**ASX:MQR**) is pleased to announce that it has received the third and final batch of results from the recently completed slim-line RC drilling program at the Redlings Rare-Earth Element Project (**"Redlings"**). Extensive, surficial rare-earth element ("**REE**") mineralisation has been observed over multiple adjacent drill holes with assay grades as high as **7,982ppm TREO from surface received from these latest results.**

The 220-hole, 1952m SLRC drilling program, spread over approximately 8km^2, was designed to test extensive surficial mineralisation at the Project. The drilling program had an average hole depth of only 9m and tested five (5) prospects of enhanced soil geochemical anomalism present in the centre of the Redlings tenure (tenement E 37/1311). The latest batch of results are for the remaining seventeen (17) holes at the Red Barron Prospect and for the Redlings 1 & 2 prospects (Figure 1). These results follow results from the Big Red 1 & 2 prospects and the Red Barron prospect (refer MQR ASX Releases 6 September 2024 & 24 September 2024).

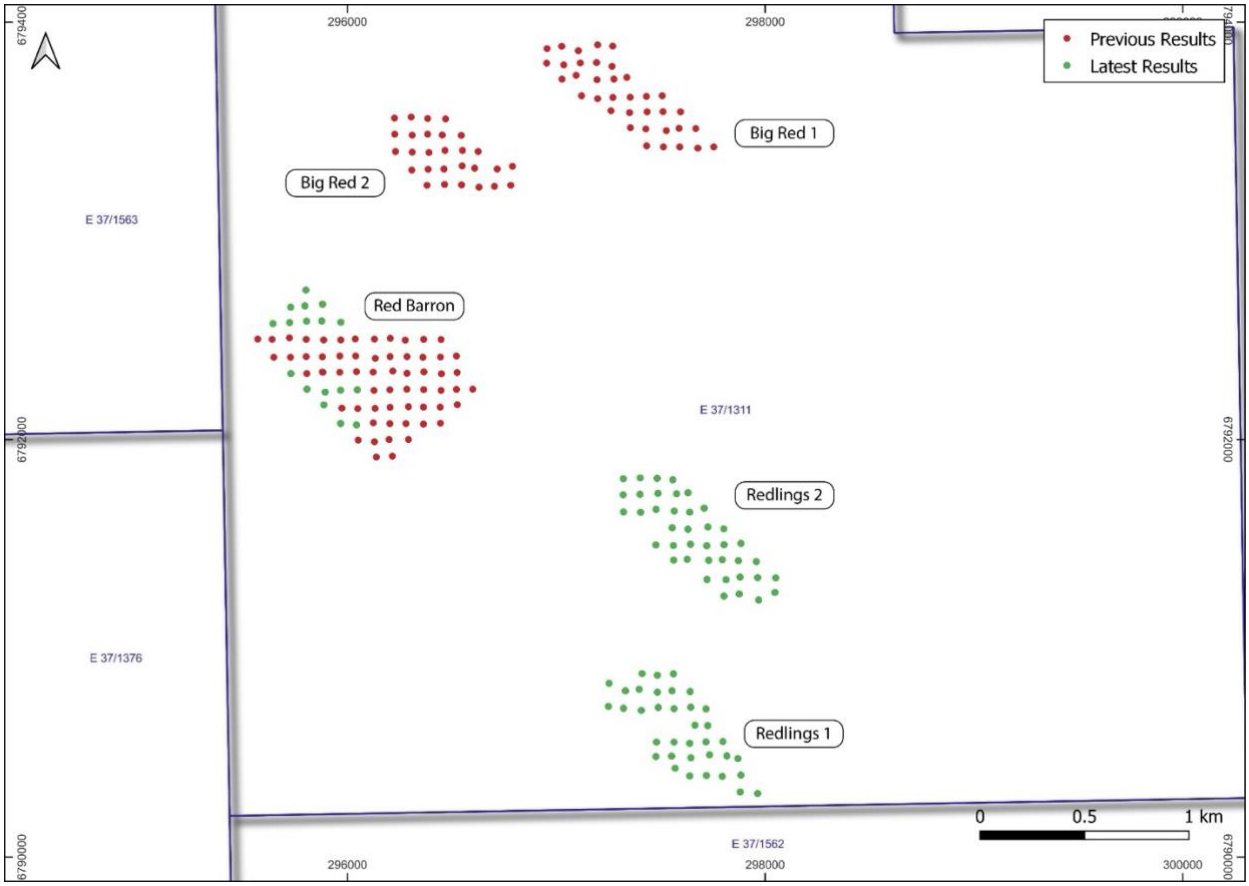

Figure 1 - Location of Redlings prospects with SLRC drill hole collars showing assays received.

Marquee Executive Chairman, Mr Charles Thomas, commented:

"We are thrilled to share these final results from our July drilling campaign at Redlings. These latest assays mark yet another pivotal step forward for Marquee. These results really do speak for themselves, with fantastic grades and consistency intersected from surface that continue to surpass our own internal expectations and demonstrate the substantial potential of the Project."

"I believe that Redlings will play a critical role in Marquee's growth trajectory going forward. Our focus remains on delivering long-term value to our shareholders, and Redlings is a key component of that strategy."

"Our immediate focus at Redlings will now turn towards resource modelling, before resuming further drilling campaigns at the Project. Looking ahead, we are confident in our ability to continue driving value through disciplined exploration, and we look forward to keeping the market updated on further developments as they arise at both Redlings and our suite of other future facing commodity Projects."

Red Barron Prospect

Results from the first sixty (60) holes drilled at Red Barron have been reported previously (refer MQR ASX Release 24 Sept 2024) with results including: **18m @ 1,727ppm TREO from surface, including 7m @ 2,249ppm TREO (MQRC289), 6m @ 2,879ppm TREO from 3m, including 2m @ 6,743ppm TREO (MQRC295), 8m @ 2,012ppm TREO from surface, including 1m @ 3,617ppm TREO (MQRC278), 11m @ 1,329ppm TREO from 1m (MQRC244), 5m @ 2,010ppm TREO from 3m, including 2m @ 3,476ppm TREO (MQRC245).**

The highlight results from the final seventeen (17) holes at Red Barron, the subject of this release, include: **17m @ 1766ppm TREO including 11m @ 2378ppm (MQRC297), 18m @ 923ppm TREO including 7m @ 1456ppm (MQRC298) and 15m @ 743ppm TREO including 1m @ 1573ppm (MQRC309) (Figure 1).** The surficial mineralisation, delineated from soil sampling, follows a broad NW-SE trend, parallel to the understood major structural orientation at Redling however the best drill hole intersections are situated on the margins of the drilling grid and remain open. The controls on the location of higher-grade pods in the subsurface currently remains unclear and further work is required to understand, test and extend higher-grade zones identified during RC drilling (Figure 2).

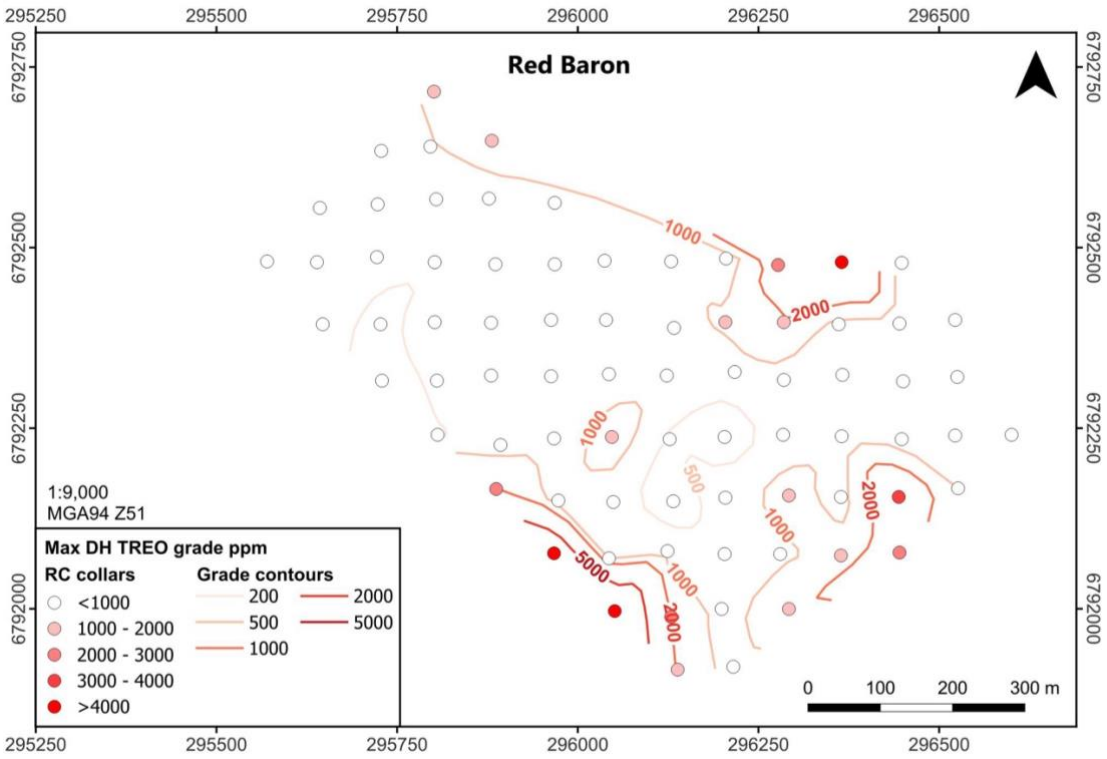

Figure 2 - Max downhole TREO grades by drillhole at the Red Barron Prospect.

Redlings 1 Prospect

Thirty-six (36) drillholes were completed at Redlings 1 with eleven (11) holes returning max values of >1,000ppm TREO. Significant results from Redlings 1 include: **9m @ 1,234ppm TREO, including 2m @ 2,097ppm (MQRC359), 10m @ 1,014ppm TREO, including 2m @ 1,157ppm and 2m @ 1,228pmm (MQRC358), and 9m @ 981ppm TREO, including 3m @ 1,061ppm (MQRC357).** Drilling at Redlings 1 targeted the area surrounding the outcropping Redlings Dyke which had been the focus of previous drill testing at depth, by the Company (refer MQR ASX Release 18 Aug 2021). Mineralisation at Redlings 1 is focussed on the northern end and, to a lesser degree, the southern end of the drilling grid with mineralisation remaining open to the north and south respectively (Figure 3). Similarly to the other prospects tested at the Project, mineralisation in the subsurface does not directly correlate with best results observed in soil sampling and further work is required to understand this and test the mineralisation that has not been closed out.

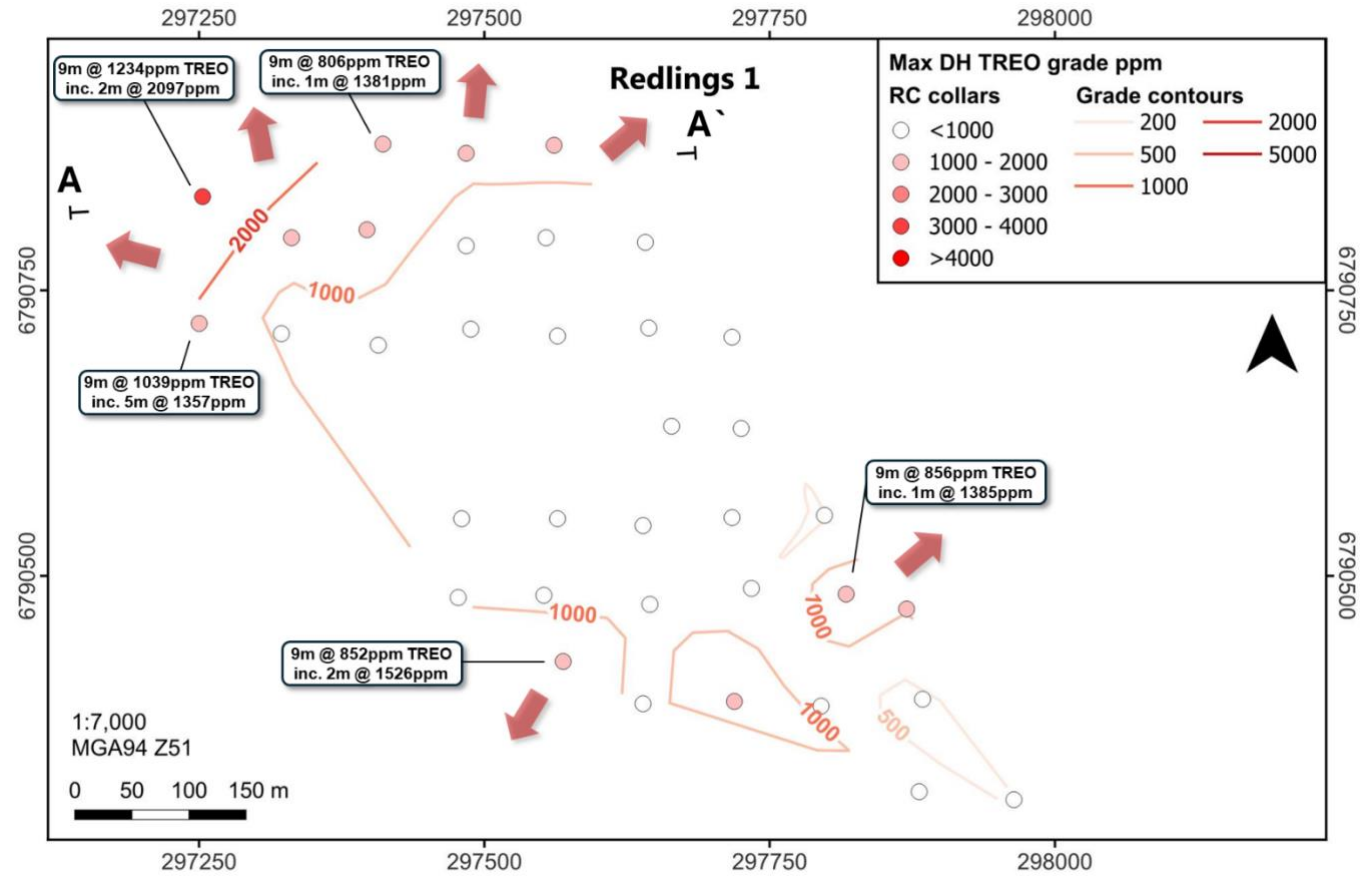

Figure 3 - Max downhole TREO grades by drillhole at the Redlings 1 Prospect.

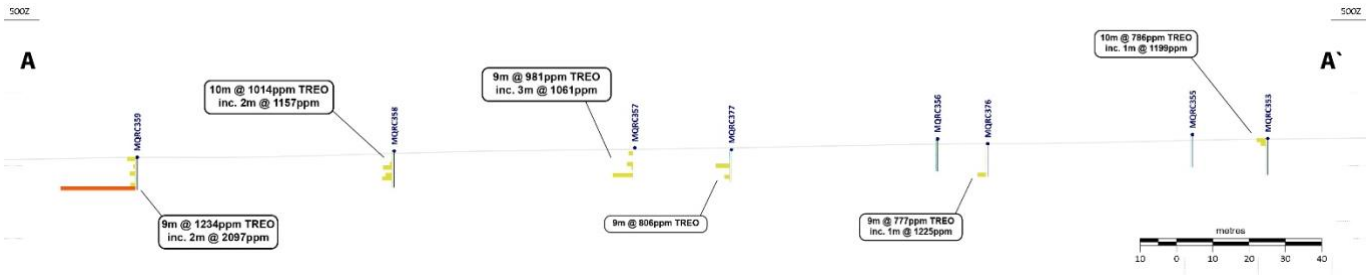

Figure 4 – Cross-section A-A` from the Redlings 1 Prospect.

Redlings 2 Prospect

Forty (40) drill holes were completed at Redlings 2, with seventeen (17) holes returning peak assays >1000ppm TREO. Highlights from drilling at Redlings 2 include: **18m @ 2,185ppm TREO, including 14m @ 2,618ppm (MQRC351), 6m @ 1,501ppm TREO, including 4m @ 1,905ppm (MQRC349), 12m @ 1,283ppm TREO, including 8m @ 1,429ppm (MQRC341) and 3m @ 1,442ppm TREO (MQRC342).** Mineralisation is focussed in the south-central part of the drilling grid with mineralisation open to the northeast and southwest (Figure 5).

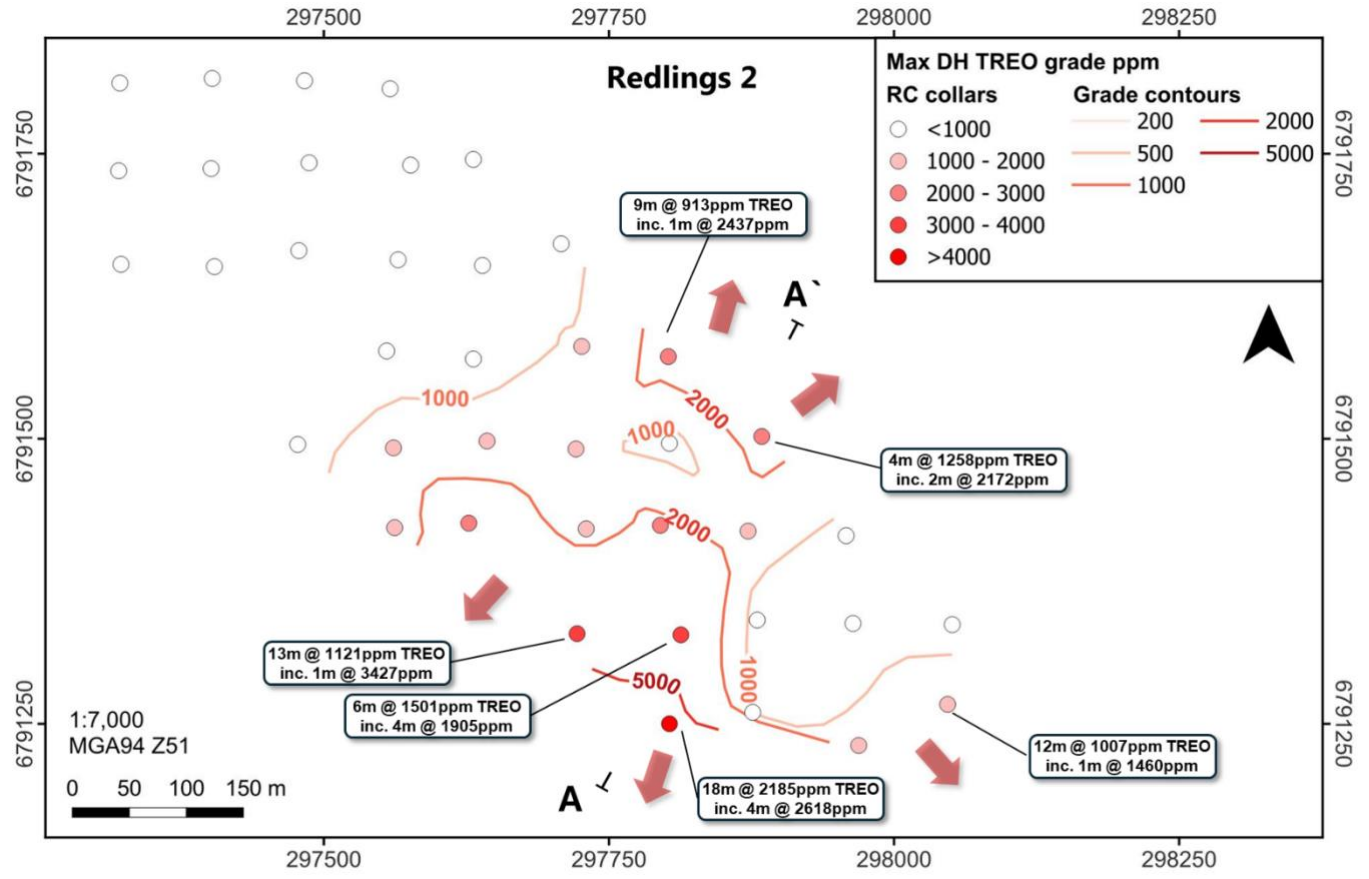

Figure 5 - Max downhole TREO grades by drillhole at the Redlings 2 Prospect.

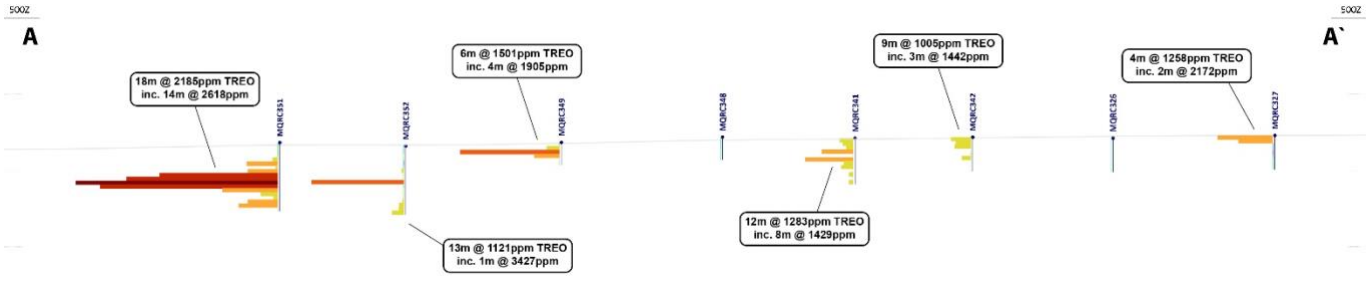

Figure 6 – Cross-section A-A` from the Redlings 2 Prospect.

Next Steps

The Company continues to interpret the drilling results with a specific focus on potential controls of the localisation of higher-grade pods of mineralisation in the subsurface at the Project. Following interpretation and review, the Company will plan further works to test potential extensions to mineralisation and close-off higher-grade pods. In unison, the Company will also begin preliminary resource modelling to define a near surface resource.

New Tenement Application

Given the positive results received from this latest drilling campaign and to further bolster the Company's land holding at the Redlings Project, Marquee Resources has applied for additional tenure that directly adjoins the Project at the southern end of the current tenure. Exploration application ELA 29/1282 has been awarded to the Company.

The Redlings Rare Earth Element Project

The Redlings Project is 100% owned by Marquee and comprises granted exploration licences E 37/1311 and E 37/1376, and exploration license applications E37/1559, E29/1282 and E37/1560 (Figure 7). The Project is located approximately 40km west of Leonora, and 77km north of Menzies. Lynas Corporation's Mt Weld Project lies approximately 150km east of the Project. The Redlings Project covers an area of approximately 108 square kilometres of tenure with historical rock-chip samples up to 78,000ppm TREO (Refer ASX release 16 September 2021).

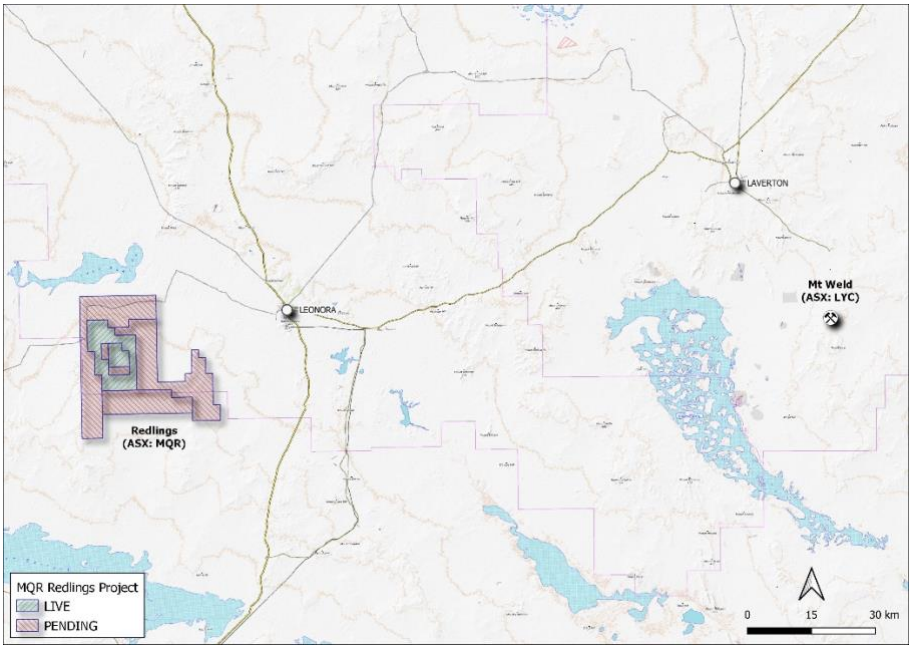

Figure 3 - Location of the Redlings REE Project.

The Redlings Project is situated over a NNW trending high magnetic biotite-hornblende monzogranite granite that has intruded into the surrounding granite pluton. A series of NW trending faults run obliquely through the granite and are interpreted to be the controlling structures on the emplacement of REE bearing mafic dykes within the Project. Currently, only the Redlings dyke has been identified during prior exploration activities, however numerous parallel structures are observed in the magnetics data and form prospective structural targets for the discovery of additional REE bearing dykes.

COMPETENT PERSON STATEMENT

The information in this report which relates to Exploration Results is based on information compiled by Dr. James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Warren is the Chief Technical Officer of Marquee Resources Limited. Dr. Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr. Warren consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Marquee Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

This ASX Release has been approved by the Board of Directors.

Charles Thomas – Executive Chairman

Marquee Resources

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Table 1 - Redlings SLRC drill hole collar table for holes pertaining to this release.

Hole_ID	Hole Type	Max_Depth	NAT_East	NAT_North	NAT_RL
MQRC296	SLRC	12	296043	6792070	449
MQRC297	SLRC	17	295967	6792077	448
MQRC298	SLRC	18	295887	6792166	447
MQRC299	SLRC	18	296047	6792238	448
MQRC300	SLRC	9	295967	6792236	448
MQRC301	SLRC	9	295893	6792227	448
MQRC302	SLRC	9	295806	6792241	447
MQRC303	SLRC	6	295729	6792316	447
MQRC304	SLRC	10	295643	6792555	446
MQRC305	SLRC	6	295723	6792560	446
MQRC306	SLRC	6	295804	6792567	447
MQRC307	SLRC	9	295877	6792568	447
MQRC308	SLRC	6	295968	6792562	448
MQRC309	SLRC	15	295881	6792648	447
MQRC310	SLRC	11	295801	6792716	446
MQRC311	SLRC	9	295796	6792640	446
MQRC312	SLRC	9	295728	6792634	446
MQRC313	SLRC	6	297639	6791652	467
MQRC314	SLRC	6	297708	6791671	466
MQRC315	SLRC	9	297802	6791572	468
MQRC316	SLRC	9	297726	6791581	467
MQRC317	SLRC	12	297643	6791498	468
MQRC318	SLRC	6	297631	6791570	467
MQRC319	SLRC	6	297555	6791577	469
MQRC320	SLRC	9	297561	6791492	467
MQRC321	SLRC	9	297477	6791495	467
MQRC322	SLRC	12	297562	6791422	467
MQRC323	SLRC	12	297627	6791426	467
MQRC324	SLRC	12	297730	6791421	468
MQRC325	SLRC	12	297721	6791491	468
MQRC326	SLRC	9	297803	6791496	469
MQRC327	SLRC	9	297884	6791502	469
MQRC328	SLRC	6	297565	6791657	468
MQRC329	SLRC	6	297478	6791665	468
MQRC330	SLRC	6	297487	6791742	465
MQRC331	SLRC	6	297401	6791737	464
MQRC332	SLRC	6	297404	6791651	466
MQRC333	SLRC	6	297322	6791653	464
MQRC334	SLRC	9	297320	6791735	463
MQRC335	SLRC	9	297321	6791812	461
MQRC336	SLRC	9	297402	6791816	462
MQRC337	SLRC	9	297483	6791814	464
MQRC338	SLRC	6	297558	6791807	464

MQRC339	SLRC	6	297576	6791740	466
MQRC340	SLRC	6	297631	6791745	466
MQRC341	SLRC	12	297795	6791424	468
MQRC342	SLRC	9	297872	6791419	469
MQRC343	SLRC	9	297958	6791415	470
MQRC344	SLRC	12	298051	6791337	468
MQRC345	SLRC	12	298047	6791267	467
MQRC346	SLRC	15	297969	6791231	470
MQRC347	SLRC	6	297964	6791338	470
MQRC348	SLRC	6	297880	6791341	469
MQRC349	SLRC	6	297813	6791328	467
MQRC350	SLRC	8	297876	6791260	469
MQRC351	SLRC	18	297803	6791250	467
MQRC352	SLRC	18	297722	6791329	466
MQRC353	SLRC	10	297561	6790877	467
MQRC354	SLRC	9	297641	6790792	471
MQRC355	SLRC	9	297554	6790796	469
MQRC356	SLRC	9	297484	6790789	467
MQRC357	SLRC	9	297397	6790803	465
MQRC358	SLRC	10	297331	6790796	464
MQRC359	SLRC	9	297253	6790832	462
MQRC360	SLRC	9	297250	6790721	464
MQRC361	SLRC	6	297322	6790712	466
MQRC362	SLRC	6	297407	6790702	468
MQRC363	SLRC	9	297488	6790716	469
MQRC364	SLRC	6	297564	6790710	472
MQRC365	SLRC	9	297644	6790717	470
MQRC366	SLRC	9	297717	6790709	469
MQRC367	SLRC	9	297725	6790629	467
MQRC368	SLRC	9	297664	6790631	470
MQRC369	SLRC	9	297964	6790304	463
MQRC370	SLRC	9	297881	6790311	464
MQRC371	SLRC	9	297884	6790392	464
MQRC372	SLRC	9	297795	6790386	466
MQRC373	SLRC	9	297719	6790390	467
MQRC374	SLRC	9	297639	6790388	468
MQRC375	SLRC	9	297569	6790425	470
MQRC376	SLRC	9	297484	6790870	466
MQRC377	SLRC	9	297411	6790878	464
MQRC378	SLRC	9	297798	6790553	465
MQRC379	SLRC	9	297870	6790471	464
MQRC380	SLRC	9	297817	6790484	464
MQRC381	SLRC	9	297734	6790489	466
MQRC382	SLRC	9	297717	6790551	466
MQRC383	SLRC	9	297639	6790544	468

MQRC384	SLRC	6	297645	6790475	468
MQRC385	SLRC	9	297564	6790550	469
MQRC386	SLRC	9	297480	6790550	471
MQRC387	SLRC	9	297477	6790481	470
MQRC388	SLRC	9	297552	6790483	469

Table 2 - Assay results >500ppm TREO, pertaining to this release, from the Redlings SLRC drilling program. All results reported in parts per million (ppm).

Hole_ID	From	To	Int	TREO (ppm)	Ce (ppm)	Dy (ppm)	Er (ppm)	Eu (ppm)	Gd (ppm)	Ho (ppm)	La (ppm)	Lu (ppm)	Nd (ppm)	Pr (ppm)	Sm (ppm)	Tb (ppm)	Tm (ppm)	Y (ppm)	Yb (ppm)
MQRC296	0	12	12	766	260	7.7	4.48	1.52	8.9	1.59	184	0.57	87	27.4	11.7	1.26	0.67	49.9	4.06
MQRC297	0	17	17	1766	864	8.9	4.52	2.56	12.9	1.60	324	0.56	159	52.0	20.3	1.65	0.65	46.9	4.15
inc.	3	14	11	2378	1205	11.4	5.70	3.32	16.6	2.02	412	0.69	207	67.2	26.3	2.12	0.81	58.9	5.14
MQRC298	0	18	18	923	386	5.3	2.71	1.56	8.0	0.94	205	0.36	97	32.3	12.3	0.99	0.39	29.3	2.55
inc.	1	8	7	1456	639	8.4	4.35	2.33	12.5	1.50	307	0.57	145	47.3	18.3	1.55	0.62	46.6	4.06
MQRC299	0	11	11	704	281	3.8	2.14	1.09	5.5	0.72	166	0.28	79	26.8	10.3	0.69	0.31	19.3	2.01
inc.	8	10	2	1257	507	6.5	3.65	1.94	10.0	1.21	290	0.45	146	50.1	19.7	1.20	0.52	29.4	3.29
MQRC299	12	18	6	627	246	3.8	2.31	0.99	4.9	0.76	149	0.28	68	22.8	8.6	0.65	0.32	22.7	1.96
MQRC300	0	9	9	373	145	2.0	1.06	0.71	3.1	0.36	89	0.17	43	14.2	5.8	0.37	0.16	10.9	1.09
MQRC301	0	9	9	582	222	5.0	2.47	0.99	5.8	0.91	137	0.29	62	20.6	8.5	0.85	0.33	25.7	2.08
MQRC302	0	6	6	324	123	2.8	1.47	0.56	3.9	0.50	68	0.24	37	11.7	5.8	0.51	0.24	17.0	1.63
MQRC303	0	3	3	272	107	2.1	1.19	0.55	2.7	0.40	57	0.19	31	9.9	4.4	0.37	0.19	12.8	1.28
MQRC304	0	10	10	720	303	2.7	1.46	1.10	4.5	0.50	171	0.22	75	26.3	8.5	0.55	0.22	16.8	1.47
MQRC305	0	6	6	628	248	4.5	2.44	0.90	5.5	0.84	146	0.31	65	21.6	8.3	0.80	0.35	27.1	2.18
MQRC306	0	1	1	443	154	4.3	2.16	1.15	5.1	0.80	105	0.27	48	15.4	6.5	0.74	0.30	30.4	1.83
MQRC306	2	6	4	599	240	5.7	2.87	1.34	6.9	1.04	120	0.32	61	19.4	9.0	1.01	0.39	37.3	2.33
MQRC307	0	9	9	525	199	4.7	2.39	0.80	5.8	0.86	119	0.30	57	18.7	7.8	0.85	0.34	26.2	2.13
MQRC308	0	6	6	612	237	4.4	2.09	0.93	5.8	0.79	143	0.25	68	22.9	8.8	0.81	0.29	23.5	1.74
MQRC309	0	15	15	743	282	5.8	2.88	1.23	7.2	1.06	172	0.34	84	27.9	10.9	1.04	0.40	31.8	2.44
inc.	1	2	1	1573	570	12.1	6.14	2.76	15.7	2.21	368	0.73	196	64.0	25.1	2.20	0.87	65.4	5.41
MQRC310	0	11	11	803	293	8.1	4.40	1.34	8.8	1.56	182	0.52	91	30.0	12.5	1.35	0.63	43.1	3.80
inc.	3	4	1	1010	305	14.7	8.54	2.15	15.3	2.95	225	1.07	131	40.9	19.2	2.35	1.27	79.3	7.80
inc.	5	6	1	1150	561	10.4	5.88	1.55	10.6	2.04	184	0.71	95	30.5	13.7	1.69	0.84	54.5	5.17
inc.	7	8	1	1144	465	11.8	6.73	1.83	12.3	2.33	219	0.77	116	37.6	17.1	1.86	0.96	72.5	5.52
MQRC311	0	9	9	700	269	4.9	2.58	1.10	5.9	0.93	166	0.28	77	26.1	9.7	0.82	0.36	28.6	2.04
MQRC312	0	7	7	409	150	4.0	2.47	0.76	4.3	0.80	90	0.32	45	15.1	6.4	0.63	0.38	25.1	2.30
MQRC313	0	6	6	555	221	3.1	1.51	0.94	4.8	0.54	131	0.22	61	20.9	7.9	0.60	0.23	16.5	1.49
MQRC314	0	3	3	541	216	3.0	1.50	0.94	4.5	0.53	128	0.21	59	20.3	7.5	0.56	0.22	16.2	1.41
MQRC314	4	6	2	525	215	2.8	1.43	0.92	4.1	0.50	122	0.21	56	19.0	6.8	0.54	0.21	15.9	1.37
MQRC315	0	9	9	913	324	6.6	3.14	1.73	8.5	1.18	229	0.32	111	38.7	13.3	1.19	0.40	34.4	2.33
inc.	0	1	1	2437	807	12.7	5.73	4.77	19.6	2.17	642	0.58	343	119.0	36.9	2.45	0.73	71.9	4.23
MQRC316	0	9	9	775	290	4.5	2.11	1.49	7.2	0.79	191	0.27	90	30.4	10.9	0.88	0.28	26.9	1.77
inc.	0	3	3	1079	395	6.3	2.94	2.12	10.3	1.11	269	0.37	129	43.1	15.4	1.26	0.39	39.0	2.43
MQRC317	0	12	12	729	257	4.8	2.49	1.39	7.1	0.90	184	0.30	87	29.0	10.3	0.91	0.34	32.6	2.04
inc.	0	1	1	1028	370	6.0	2.90	1.88	9.3	1.09	259	0.34	124	43.1	14.4	1.17	0.39	38.3	2.31
inc.	5	6	1	1337	335	9.8	5.05	2.96	16.9	1.92	398	0.53	195	61.1	21.5	1.90	0.63	80.4	3.42
MQRC318	0	6	6	579	229	3.6	1.84	1.04	5.2	0.66	133	0.25	65	21.0	8.5	0.70	0.26	20.3	1.70
MQRC319	0	6	6	590	235	3.4	1.67	1.05	5.3	0.60	137	0.26	67	21.5	8.7	0.68	0.25	18.5	1.70
MQRC320	0	9	9	705	242	4.7	2.48	1.34	7.1	0.89	183	0.33	86	27.4	10.9	0.92	0.35	29.2	2.25
inc.	0	1	1	1425	387	10.2	5.07	3.14	17.3	1.90	413	0.55	206	62.2	25.0	2.03	0.65	72.0	3.74
MQRC321	0	9	9	526	206	3.1	1.65	0.93	4.7	0.58	124	0.23	59	18.8	7.6	0.62	0.25	18.3	1.60

MQRC322	0	12	12	981	450	5.8	2.89	1.75	8.4	1.06	187	0.39	97	31.9	12.8	1.16	0.40	31.1	2.58
inc.	0	1	1	1607	503	10.0	4.88	3.58	16.6	1.79	428	0.58	230	73.7	27.8	2.04	0.67	59.7	4.09
inc.	2	5	3	1279	770	6.7	3.35	1.80	8.7	1.24	143	0.45	79	25.7	11.9	1.34	0.46	32.7	2.92
MQRC323	0	12	12	1250	525	7.9	3.95	2.34	11.3	1.45	262	0.51	138	45.1	17.2	1.54	0.54	43.4	3.38
inc.	0	3	3	1828	827	9.9	4.73	3.26	14.3	1.75	359	0.61	193	65.1	23.6	2.01	0.66	47.6	4.17
inc.	4	6	2	2239	980	14.0	6.92	4.23	20.5	2.57	437	0.84	244	77.4	31.0	2.75	0.91	77.0	5.65
MQRC324	0	12	12	1027	390	7.1	3.71	1.86	9.9	1.38	241	0.50	115	37.7	15.4	1.32	0.54	43.9	3.44
inc.	0	1	1	1606	808	8.9	4.92	2.18	10.7	1.75	280	0.71	132	43.7	18.2	1.64	0.75	48.5	4.90
inc.	2	4	2	1305	530	9.2	4.87	2.32	12.1	1.81	285	0.67	140	45.6	18.8	1.70	0.72	51.9	4.66
inc.	5	7	2	1244	367	9.5	4.68	2.73	15.1	1.83	343	0.59	166	52.1	22.0	1.84	0.65	65.5	3.98
MQRC325	0	12	12	914	367	5.8	2.99	1.53	7.9	1.13	205	0.36	102	33.9	13.2	1.09	0.43	33.5	2.62
inc.	3	5	2	1066	506	6.5	3.29	1.57	8.1	1.24	198	0.41	98	32.6	13.4	1.19	0.47	33.5	2.94
inc.	11	12	1	1199	307	7.3	3.23	2.55	12.6	1.32	380	0.36	176	59.4	21.1	1.48	0.42	44.0	2.47
MQRC326	0	9	9	552	214	3.0	1.57	0.89	4.3	0.58	134	0.23	61	20.8	7.4	0.57	0.24	18.6	1.55
MQRC327	0	4	4	1258	382	9.4	4.36	3.04	15.9	1.72	343	0.56	172	51.8	21.3	1.95	0.61	57.4	3.66
inc.	0	2	2	2172	677	14.9	6.36	5.04	26.8	2.62	592	0.71	299	89.8	36.7	3.21	0.84	87.4	4.80
MQRC327	5	9	4	555	203	3.5	1.91	1.03	5.2	0.69	138	0.30	63	20.1	7.6	0.71	0.29	23.8	1.85
MQRC328	0	6	6	548	221	2.8	1.42	0.86	4.3	0.52	132	0.21	59	19.5	6.9	0.58	0.21	16.3	1.38
MQRC329	0	6	6	520	208	3.2	1.48	0.84	4.2	0.57	125	0.21	56	18.4	6.4	0.63	0.22	16.8	1.34
MQRC330	0	6	6	512	207	2.3	1.12	0.88	3.7	0.42	125	0.18	56	18.4	6.3	0.49	0.17	12.8	1.17
MQRC331	0	6	6	474	188	2.5	1.32	0.83	3.8	0.46	113	0.19	53	17.3	6.6	0.47	0.19	15.0	1.27
MQRC332	0	6	6	588	234	3.1	1.58	1.01	4.8	0.57	141	0.21	64	21.4	8.2	0.60	0.22	17.3	1.45
MQRC333	0	6	6	579	231	2.8	1.54	1.01	4.7	0.53	139	0.24	64	21.2	8.1	0.56	0.23	16.9	1.65
MQRC334	0	9	9	547	214	3.6	2.01	0.95	5.0	0.69	129	0.25	59	19.6	7.7	0.65	0.28	21.2	1.84
MQRC335	0	9	9	533	211	2.9	1.50	0.90	4.2	0.53	128	0.21	59	19.5	7.3	0.53	0.21	16.5	1.41
MQRC336	0	9	9	583	227	3.5	1.81	1.04	5.0	0.64	142	0.23	64	20.7	8.3	0.67	0.26	19.4	1.58
MQRC337	0	9	9	599	241	3.5	1.79	1.03	4.9	0.63	143	0.22	63	20.7	8.1	0.67	0.25	19.2	1.51
MQRC338	0	6	6	520	208	2.5	1.34	0.93	3.8	0.46	128	0.20	55	18.4	6.6	0.49	0.20	14.7	1.31
MQRC339	0	6	6	581	224	4.1	2.29	0.94	5.0	0.78	137	0.28	63	20.9	7.9	0.73	0.32	24.9	2.01
MQRC340	0	6	6	580	229	3.2	1.69	0.96	4.8	0.59	137	0.23	66	21.7	7.8	0.62	0.24	18.6	1.55
MQRC341	0	12	12	1283	623	6.2	3.30	1.79	8.6	1.14	233	0.45	123	41.4	14.7	1.17	0.49	31.2	3.17
inc.	0	8	8	1429	721	6.6	3.52	1.84	8.9	1.21	246	0.48	130	44.0	15.5	1.25	0.52	32.7	3.40
inc.	9	10	1	1106	489	5.1	2.78	1.66	7.7	0.96	233	0.40	116	39.1	13.2	1.01	0.41	28.7	2.65
inc.	11	12	1	1108	507	7.0	3.59	2.09	9.4	1.27	201	0.49	118	38.2	15.2	1.30	0.53	34.5	3.33
MQRC342	0	9	9	1005	531	7.3	4.46	1.54	8.3	1.46	140	0.60	76	23.5	11.2	1.26	0.66	43.3	4.20
inc.	0	3	3	1442	850	10.1	6.03	2.10	11.2	2.01	152	0.82	85	25.4	14.1	1.75	0.88	58.5	5.56
inc.	4	6	2	1118	546	8.6	4.95	2.02	10.5	1.66	177	0.68	100	31.4	14.4	1.55	0.75	46.7	4.82
MQRC343	0	9	9	595	232	3.7	1.95	1.00	5.2	0.67	141	0.25	65	21.9	8.4	0.69	0.29	21.7	1.85
MQRC344	0	4	4	564	219	3.6	1.95	0.93	5.0	0.65	134	0.26	60	20.4	7.9	0.65	0.29	22.9	1.81
MQRC344	5	12	7	549	217	3.9	2.24	0.90	4.9	0.73	126	0.31	57	19.6	7.6	0.68	0.34	23.3	2.20
MQRC345	0	12	12	1007	417	5.7	2.88	1.72	8.5	0.99	230	0.40	106	36.6	13.7	1.09	0.42	29.6	2.80
inc.	0	1	1	1460	431	10.4	5.12	3.18	15.7	1.78	407	0.64	212	70.1	26.1	1.95	0.73	50.7	4.76
inc.	2	5	3	1213	515	7.0	3.40	2.07	10.5	1.21	271	0.45	120	42.9	16.0	1.35	0.49	37.0	3.19

inc.	8	9	1	1095	545	4.5	2.32	1.47	6.7	0.78	204	0.34	94	33.1	12.4	0.86	0.35	23.8	2.34
inc.	11	12	1	1033	468	5.5	3.02	1.67	8.3	1.04	218	0.45	95	30.9	12.4	1.15	0.44	30.0	2.91
MQRC346	0	14	14	754	357	3.3	1.72	1.12	5.2	0.59	149	0.26	72	24.7	8.8	0.71	0.26	16.2	1.75
inc.	8	12	4	1092	617	3.4	1.74	1.26	5.6	0.60	163	0.28	81	28.1	9.8	0.78	0.26	15.8	1.83
MQRC347	0	6	6	540	201	3.3	1.86	0.94	4.8	0.63	136	0.26	60	20.0	7.2	0.65	0.27	20.2	1.81
MQRC348	0	6	6	453	174	3.2	1.89	0.83	4.3	0.63	107	0.26	49	16.2	6.3	0.61	0.27	19.1	1.80
MQRC349	0	6	6	1501	599	8.8	4.38	2.88	13.5	1.59	329	0.53	184	61.2	22.8	1.81	0.60	43.1	3.76
inc.	0	4	4	1905	763	11.2	5.43	3.73	17.3	1.98	412	0.65	238	79.0	29.5	2.33	0.74	52.5	4.62
MQRC350	0	8	8	506	191	3.9	2.36	0.88	4.8	0.77	118	0.36	55	18.0	7.2	0.68	0.35	24.0	2.41
MQRC351	0	18	18	2185	941	9.5	4.48	3.29	14.8	1.64	477	0.54	244	83.1	28.1	1.93	0.61	46.1	3.90
inc.	4	18	14	2618	1140	10.9	4.99	3.90	17.3	1.84	567	0.59	292	99.1	33.4	2.25	0.67	51.2	4.29
MQRC352	0	4	4	497	212	3.1	1.82	0.69	3.7	0.60	109	0.26	49	16.4	6.0	0.55	0.27	17.0	1.80
MQRC352	5	18	13	1121	591	4.9	2.64	1.42	6.7	0.92	184	0.40	91	32.0	11.8	0.99	0.40	23.6	2.76
inc.	6	7	1	1045	592	3.8	2.17	1.03	4.8	0.73	163	0.36	68	24.4	8.8	0.76	0.35	17.8	2.45
inc.	9	10	1	3427	2610	4.7	2.49	1.36	5.8	0.85	150	0.41	84	29.3	11.2	1.20	0.41	20.3	2.84
inc.	14	18	4	1151	504	6.8	3.54	1.98	9.5	1.25	235	0.50	121	41.2	15.9	1.33	0.53	33.4	3.51
MQRC353	0	10	10	786	286	5.5	3.11	1.45	7.6	1.07	191	0.42	91	30.0	12.0	1.04	0.45	34.0	2.82
inc.	0	2	2	1199	365	8.3	4.58	2.46	12.7	1.63	330	0.57	159	52.5	20.3	1.63	0.63	56.2	3.80
MQRC354	0	9	9	547	214	4.1	2.24	0.91	5.1	0.77	124	0.30	58	19.0	8.0	0.73	0.32	24.0	2.11
MQRC355	0	9	9	557	221	3.4	1.95	0.87	4.5	0.65	130	0.26	59	19.7	7.7	0.63	0.29	21.5	1.86
MQRC356	0	9	9	465	178	4.4	2.73	0.70	4.3	0.89	102	0.35	47	15.6	6.4	0.70	0.40	28.1	2.56
MQRC357	0	9	9	981	397	8.7	5.15	1.66	9.5	1.72	204	0.65	103	32.2	13.7	1.43	0.74	48.9	4.88
inc.	1	2	1	1111	428	10.8	6.02	2.10	12.6	2.08	235	0.74	124	37.2	16.8	1.84	0.85	59.6	5.55
inc.	3	6	3	1061	464	9.2	5.43	1.66	10.2	1.83	204	0.69	100	30.9	13.7	1.55	0.78	52.4	5.17
inc.	7	8	1	1551	710	10.4	6.73	2.25	10.8	2.15	289	0.89	152	48.7	18.7	1.67	1.00	58.0	6.66
MQRC358	0	10	10	1014	439	5.9	2.91	1.60	7.9	1.04	216	0.38	108	35.1	13.8	1.10	0.41	27.2	2.77
MQRC358	3	5	2	1157	554	7.0	3.56	1.82	8.7	1.24	205	0.46	115	37.2	15.0	1.25	0.51	31.9	3.47
MQRC358	6	8	2	1228	521	8.0	3.74	1.99	10.6	1.40	269	0.44	130	41.2	16.6	1.48	0.50	36.3	3.26
MQRC359	0	9	9	1234	494	7.8	3.98	2.13	10.8	1.42	273	0.49	143	45.7	17.9	1.45	0.54	42.9	3.54
inc.	0	1	1	1224	402	9.1	4.68	2.43	12.8	1.67	310	0.57	168	52.9	20.6	1.70	0.65	49.0	4.22
inc.	2	3	1	1049	401	8.1	4.62	1.97	10.7	1.59	231	0.55	123	38.0	15.6	1.45	0.61	49.4	4.01
inc.	4	5	1	1145	616	6.5	3.28	1.54	7.9	1.16	168	0.42	92	29.0	13.0	1.19	0.46	31.2	3.13
inc.	7	9	2	2097	777	11.3	5.39	3.72	17.2	1.99	503	0.62	272	88.3	31.9	2.18	0.72	62.9	4.49
MQRC360	0	9	9	1039	394	5.4	3.08	1.64	8.1	1.02	265	0.36	115	38.1	13.9	1.01	0.39	34.1	2.44
inc.	0	5	5	1357	506	7.1	4.07	2.16	10.7	1.34	350	0.46	153	50.6	18.3	1.32	0.52	45.0	3.19
MQRC361	0	6	6	605	240	3.5	1.94	0.98	4.9	0.63	147	0.24	64	21.0	8.2	0.65	0.26	19.2	1.66
MQRC362	0	6	6	578	223	4.5	2.90	0.94	5.0	0.91	132	0.36	61	20.3	7.8	0.75	0.42	28.7	2.65
MQRC363	0	9	9	584	228	4.1	2.32	0.99	5.2	0.80	136	0.29	63	20.9	8.0	0.75	0.33	24.1	2.07
MQRC364	0	6	6	546	207	4.5	2.85	0.87	5.1	0.90	124	0.38	57	18.8	7.6	0.76	0.40	30.4	2.60
MQRC365	0	9	9	555	201	6.1	3.92	0.91	6.0	1.31	118	0.56	58	19.5	7.9	1.00	0.60	41.7	3.86
MQRC366	0	9	9	560	219	3.9	2.16	0.97	5.1	0.77	126	0.30	63	21.2	8.1	0.73	0.32	23.4	2.04
MQRC367	0	9	9	562	221	3.4	1.69	0.85	5.3	0.62	129	0.23	63	21.2	8.5	0.69	0.24	19.9	1.53
MQRC368	0	2	2	483	178	5.2	3.53	0.82	5.1	1.10	101	0.45	49	16.5	6.8	0.81	0.52	36.3	3.20

MQRC368	4	9	5	520	205	3.8	2.13	0.84	5.0	0.73	118	0.27	56	17.9	7.3	0.68	0.30	22.5	1.92
MQRC369	1	9	8	340	112	3.0	1.63	0.63	4.0	0.55	90	0.25	41	13.3	5.7	0.54	0.25	15.0	1.77
MQRC370	2	9	7	461	176	4.4	2.44	0.93	5.7	0.81	101	0.38	51	16.4	8.0	0.80	0.38	20.5	2.67
MQRC371	7	8	1	272	162	1.6	1.12	0.38	1.7	0.33	28	0.22	17	5.4	2.7	0.28	0.18	9.6	1.38
MQRC372	0	5	5	364	116	4.0	2.61	0.88	4.6	0.82	83	0.37	45	14.3	6.8	0.67	0.39	27.1	2.51
MQRC373	0	5	5	740	393	5.3	2.84	1.19	6.5	0.98	100	0.36	60	19.4	9.9	0.97	0.41	26.0	2.60
inc.	1	2	1	1825	1075	11.8	6.33	2.62	13.7	2.17	190	0.80	126	41.5	20.9	2.16	0.90	54.1	5.84
MQRC373	6	8	2	276	107	2.3	1.20	0.57	3.1	0.42	59	0.17	32	10.0	5.0	0.43	0.17	12.3	1.11
MQRC374	0	9	9	536	210	4.0	2.15	0.91	4.9	0.75	125	0.26	56	18.7	7.7	0.72	0.30	22.2	1.82
MQRC375	0	9	9	852	338	5.1	2.90	1.32	6.9	0.99	198	0.39	93	31.4	11.8	0.95	0.43	30.5	2.71
inc.	0	2	2	1526	613	8.1	4.23	2.39	12.0	1.49	352	0.54	173	60.8	21.2	1.58	0.59	44.7	3.63
MQRC376	0	9	9	777	290	8.3	4.73	1.31	8.2	1.68	179	0.56	76	25.3	11.1	1.37	0.70	46.4	4.22
inc.	8	9	1	1225	449	11.8	5.92	2.43	13.6	2.22	279	0.64	141	48.4	20.4	2.09	0.84	58.2	4.93
MQRC377	0	9	9	806	319	6.9	3.72	1.48	8.4	1.34	178	0.48	84	27.7	12.1	1.25	0.56	36.2	3.42
inc.	4	5	1	1381	535	11.2	5.79	2.51	14.0	2.11	319	0.71	150	51.4	20.3	2.05	0.87	53.8	5.20
inc.	7	8	1	1141	443	11.6	5.73	2.65	15.3	2.19	226	0.67	133	42.0	21.3	2.21	0.82	58.8	4.85
MQRC378	3	4	1	254	123	3.0	2.07	0.43	2.7	0.65	34	0.38	20	6.4	3.6	0.49	0.37	17.1	2.58
MQRC378	6	9	3	452	115	4.9	2.77	1.17	6.0	0.96	126	0.41	65	21.9	9.5	0.87	0.44	25.9	2.84
MQRC379	0	9	9	549	226	4.1	2.30	0.87	4.8	0.78	123	0.34	54	18.3	7.6	0.73	0.35	21.1	2.27
inc.	8	9	1	1028	444	6.3	3.11	1.56	8.1	1.12	219	0.42	107	38.4	14.4	1.22	0.46	27.3	2.93
MQRC380	0	9	9	856	427	6.3	3.40	1.06	7.5	1.18	140	0.47	70	22.9	10.7	1.16	0.51	31.6	3.25
inc.	4	5	1	1385	837	7.5	4.10	1.24	8.4	1.40	158	0.58	79	26.0	12.0	1.40	0.63	37.6	3.88
inc.	8	9	1	1317	780	7.6	3.97	1.26	8.8	1.40	154	0.56	82	26.5	13.1	1.43	0.60	36.3	3.86
MQRC381	0	4	4	404	167	3.5	2.05	0.84	4.6	0.69	76	0.30	45	13.4	7.1	0.63	0.31	19.6	1.99
MQRC381	5	6	1	319	97	5.7	4.72	0.56	4.4	1.41	52	0.66	31	9.1	5.2	0.80	0.72	50.5	4.37
MQRC381	7	8	1	260	71	6.3	5.12	0.54	3.8	1.51	42	0.74	24	7.2	4.1	0.81	0.81	45.9	5.05
MQRC382	0	9	9	618	244	4.4	2.30	1.00	5.8	0.83	143	0.30	66	21.4	8.7	0.84	0.34	24.5	2.05
MQRC383	0	9	9	592	234	4.1	2.10	0.98	5.7	0.76	138	0.27	63	20.4	8.5	0.80	0.30	22.7	1.84
MQRC384	0	6	6	575	230	3.8	1.83	0.95	5.2	0.71	135	0.20	61	20.1	7.9	0.75	0.25	19.7	1.40
MQRC385	0	2	2	485	191	3.2	1.92	0.81	4.0	0.64	115	0.28	52	16.9	6.4	0.58	0.29	18.0	1.84
MQRC385	4	9	5	642	254	4.1	2.15	1.08	5.7	0.77	151	0.27	69	22.8	8.9	0.79	0.31	22.6	1.88
MQRC386	0	9	9	512	199	4.0	2.35	0.81	4.6	0.80	116	0.32	52	18.8	6.8	0.70	0.35	24.8	2.20
MQRC387	0	9	9	600	232	4.1	2.34	0.97	5.5	0.81	142	0.35	64	22.5	8.1	0.76	0.34	23.9	2.29
MQRC388	0	8	8	604	239	4.3	2.40	0.90	5.3	0.84	138	0.32	63	22.9	8.1	0.77	0.35	25.4	2.22

JORC CODE, 2012 EDITION – TABLE 1 REPORT

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• 218 reverse-circulation (RC) holes for 1,952m have been completed, approx. 9m average max depth. • Reverse-circulation drilling was completed using a 124mm slim-line face sampling hammer. • Drill spoils were collected via the onboard cyclone and cone splitter at intervals of every 1m and placed in piles with corresponding calico bag for sampling by MQR geologists. • Sampling involved collection of calico bags and insertion of calico bagged QAQC reference material in sequence. • 1m samples were sent to the laboratory for 44 element geochemical analysis. • Sampling was carried out under the Company's protocols and QAQC procedures as per industry best practice. See further details below.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• A reverse-circulation drill rig owned and operated by Nexgen Drilling, was used to collect the samples. • A slim-line 124mm face sampling bit was utilised for the slim-line RC drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• >99% of samples collected were dry. • Significant groundwater was not encountered during the drill program. • Samples recoveries were generally >90%. • RC face-sample bits and dust suppression were used to minimise sample loss. RC samples are collected through a cyclone and split using a cone splitter to provide samples up to 3kg. • No sample bias or material loss was observed to have taken place during drilling activities. There was no discernible change in the sample recoveries between mineralised, and un-

Criteria	JORC Code explanation	Commentary
		mineralised samples. • All chips were geologically logged by Company geologists using the Marquee logging scheme. No geotechnical logging was undertaken. • Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. • Representative samples, not for assay samples, are wet-sieved and stored in a chip trays for geological reference.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All RC chip samples were logged recording lithology, mineralogy, grain-size structural fabric and other relevant geological information.
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, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• One-metre drill samples from a rig mounted cyclone and an average 2-3kg sample was collected off the cone splitter and placed into a pre-numbered calico bag. • Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 3kg mass. • Samples were dried, crushed (~2mm) and rotary divided where required. Pulverisation is undertaken by LM1 mill, and bowls are barren-washed after each sample. • Duplicate field samples were collected off the opposite side of the cone splitter at a rate of approximately 1 in 30 samples.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory*	• Assaying was completed by ALS Global laboratories, 26 Advantage Way, Wangara WA 6065. • Samples were characterised using the ME-MS71L method. This uses an ammonium bi-fluoride digestion coupled with ICP-MS finish. • Duplicates, standards and blanks were all submitted in sequence at a rate of 1 in 30 each.

Criteria	JORC Code explanation	Commentary
	checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All drilling results were collated and checked by the Company's Chief Technical Officer. • All field logging is directly entered into a spreadsheet, then electronically to the Database Manager in the office. Assay files are received electronically from the Laboratory. All data is stored in an Access database system, and maintained by the Database Manager • The group of metals referred to as rare earth elements (REE) comprises the 15 elements of the lanthanide series. Metals in the lanthanide series are lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd), promethium (Pm), samarium (Sm), europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb) and lutetium (Lu). In addition, yttrium (Y) and scandium (Sc) are often grouped with the lanthanides and referred to as REE. • Ore grade in REE deposits is typically represented as total rare-earth oxides (TREO) and is the sum of the rare-earth oxides + yttrium oxide (scandium oxide not included). • The magnetic rare earth elements (MREE) comprise the sum of the rare earth elements utilised in commercial magnet production, i.e. praseodymium (Pr), neodymium (Nd), dysprosium (Dy) and terbium (Tb). Of high economic importance, they are commonly referred to as a proportion of TREO.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The coordinate system used is MGA_94 Zone 51. • A handheld GPS was used to record the position of the RC collars. Horizontal accuracy was +/- 3 metres. • A DTM model acquired through the Elevation Information System (ELVIS) was used in GIS software to establish topographical control. • Location accuracy at collars is considered adequate for this stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drilling was considered reconnaissance in nature and as such the spacing and distribution is considered sufficient to establish the degree of geological and grade continuity.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The surficial REE enrichment at Redlings is interpreted to lie broadly flat in the sub-surface. • The geometry of drill hole grids targets auger REE anomalism identified at near surface. • All drill holes were drilled vertically which is considered appropriate for testing surficial anomalism.
Sample security	• *The measures taken to ensure sample security.*	• Pre-numbered calico sample bags were collected in plastic bags (five calico bags per single plastic bag), labelled, sealed, and transported by the Company to the ALS laboratory in Kalgoorlie.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews beyond consultant geologists have been conducted on the exploration data.

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.*	• Drilling was completed on granted exploration license E37/1311. • The Company holds 100% interest in the tenement. • The tenement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No historical exploration has been referred to in this release.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is located in the northern Eastern Goldfields of Western Australia, in granitic rocks between the Mt Ida and Norseman-Wiluna Greenstone Belts. • The Redlings primary REE mineralisation is located within a structural zone, up to 25m wide, that has been intruded by multiple carbonatitic dykes with pervasive fenitic alteration of granitic country rocks. • Additional REE mineralisation is observed over a broader extent in the near surface associated with lateritic horizons. • Due to the early stage of exploration, further work is required to better define and understand the geology and mineralisation of the prospect.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• All hole locations drilled as part of this program are identified in Table 1 and
		• Significant assays using a 250ppm TREO lower cut-off have been reported in this announcement in cross sections and collar maps.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods have been used.
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 (eg 'down hole length, true width not known').*	• True widths are interpreted to be up to approximately 100% of the drilled intersection
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate*	• See Figures 1-4 within the body of the document.

Criteria	JORC Code explanation	Commentary
	sectional views.	
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.*	• Significant assays using a 500ppm TREO lower cut-off have been reported in this announcement in cross sections and collar maps.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All available geological, geophysical and geochemical data has been integrated and interpreted by company geologists.
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 interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Infill and extensional RC drilling along known exploration corridor • High-resolution aeromagnetics to identify additional demagnitised zones associated with NW trending structures.