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21 November 2024

ASX Announcement

Clarifying Announcement

Lotus Resources Limited provides supplementary information to the below announcement released on 20 November 2024, being the addition of Appendix 1, 2 and 3 containing collar locations, individual sample intervals and grade, and a plan view of the drill samples used for the metallurgical testwork. The Company has also updated the JORC Code, 2012 Edition, Table 1 details with further information regarding the preparation and the quality of the metallurgical test data.

Letlhakane metallurgical testwork points to an optimised flowsheet opportunity

Lotus Resources Limited (**ASX: LOT, OTCQX: LTSRF**) (**Lotus** or the **Company**) is pleased to provide an update on metallurgical testwork program underway for its Letlhakane Uranium Project in Botswana (**Project**). Lotus developed the testwork program based on the opportunities identified in Lotus' Scoping Study[1] to further optimise the Letlhakane flowsheet.

HIGHLIGHTS

- Uranium recoveries increase up to 70% with increasing head grade (~500ppm U_3O_8).
- Lotus testwork demonstrates starting the leaching process at low acidity does not prevent the process from maximising uranium extraction.
  - Leaching can be carried out in 2 stages, with a higher acid tenor second stage ensuring optimal uranium recovery.
  - Low acid first stage leaching can eliminate the solvent extraction circuit proposed in the 2015 Technical Study[2], which simplifies the circuit and reduces plant capital costs.
- Finer crush / grind provides no significant uranium extraction benefit.
  - A coarse crush (~19mm) fed onto a heap leach pad provides similar uranium extractions to a fine grind tank leach process and is expected to require less acid consumption.
  - A finer crush/grind increases the likelihood of increased acid consumption for a comparable uranium extraction.
- Due to fine-grained uranium mineralogy, beneficiation to increase mill feed grade is unlikely to be successful for Letlhakane ore types.
  - The acid consumption data and uranium recovery information implies traditional beneficiation processes (which require finer particle sizes) would not be advantageous for Letlhakane.
- The Letlhakane project team are now focused on alternative hydrometallurgical solutions to optimise the economics of the project. The ISR preliminary wellfield design program has commenced.

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[1] ASX Announcement 19 September 2024 "Letlhakane study shows long life, high value" (**Scoping Study Announcement**). Note, the Company retracted forward looking statements in the form of production targets and forecast financial information included in the Scoping Study Announcement (refer to ASX Announcement 24 October 2024 "Retraction of Letlhakane Scoping Study Production Target Statements").
[2] ASX Announcement by A-Cap Resources Ltd June 2015 "Letlhakane Technical Study"

CEO Greg Bittar commented: *"This initial phase of testwork has shown that the opportunities to optimise and reduce both capital and operating costs for the Letlhakane plant have a real basis. These preliminary results are very encouraging and give us confidence as we move into a more detailed second phase of testwork.*

With the excellent results from our infill drill program, which will be used to define an upgraded Mineral Resource Estimate due later this month, we are well on our way to presenting a more robust project development strategy for Letlhakane. I am also pleased to note we are moving ahead with our ISR assessment, which if proven as viable could be a game changer for the project".

BACKGROUND

The Letlhakane processing flowsheet developed by previous owner A-Cap Energy was based on a high acidity leach (~100 g/l H_2SO_4) which resulted in high acid consumption (average of ~40 kg/t of ore). Lotus aims to optimise the process based on the idea that acid consumption can be reduced with minimal impact on uranium extraction by applying a two-stage leaching process where high acidity is only used in the second stage.

Compared to the original flowsheet studied by A-Cap Resources and presented in the 2015 Technical Study, the two-stage leach flowsheet currently proposed by Lotus has potential advantages including:

1. Limit the exposure of ore to high acidity conditions to only the second leaching stage, thereby potentially reducing overall acid consumption.
2. Utilise the neutralising capacity of the Letlhakane ore in the first stage leach to neutralise excess acid from the downstream second leach stage, and therefore create a low acidity initial leaching phase where high acidity is not required to leach minerals such as uraninite.
3. The resultant low-acidity pregnant liquor solution (**PLS**) is potentially suitable for recovery via direct Ion Exchange (**IX**) therefore removing the need for solvent extraction and reducing flowsheet complexity and cost.
4. Lower acidity IX which produces a low acidity raffinate that can be used as the initial rinse of highly acidic liquor from the Intermediate Leach stage, thereby reducing heap washing requirements.

The metallurgical testwork program was developed in a phased approach with the first phase, as reported here, defined to provide an initial assessment on the perceived advantages as described above, as well as investigating the impact of other leaching parameters including particle size.

The testwork was undertaken by Australian Nuclear Science and Technology Organisation (**ANSTO**) at their facilities in Lucas Heights, Sydney, New South Wales, Australia. This first phase of testwork used two samples that have been well characterised in previous programs. The two samples are representative of the Serule West Primary material (**SWP**) and the Gorgon South / Kraken Primary material (**GSK**) respectively. The program itself consisted primarily of a series of bottle roll tests under various conditions to test the proposed leaching parameters.

LEACHING TESTS

Prior to the commencement of the new testwork, Lotus' team undertook a detailed review and assessment of the work undertaken by A-Cap. In some instance a new evaluation technique was applied to the data to generate meaningful data sets. The first sets of testwork assessed were the acid soluble uranium tests (ASU)[3]. The ASU test leaches a pulverised sample in 100 g/L H_2SO_4, 2 g/L Fe^{3+} solution made from deionised water at 40° C for 8 hours and is assumed to generate the highest probable uranium extraction at the maximum acid consumption.

A total of 396 samples from Gorgon, Kraken and Serule West were tested. Results by grade bucket are shown below.

[3] It is important to note that ASU tests are useful for identifying a relevant trend, however the more accurate estimate of uranium extraction and acid consumption require larger scale column testwork. Historical comparisons show that the uranium extraction are consistent with the column tests, but acid consumption can trend higher, or lower than the ASU test depending upon the acidity of the system.

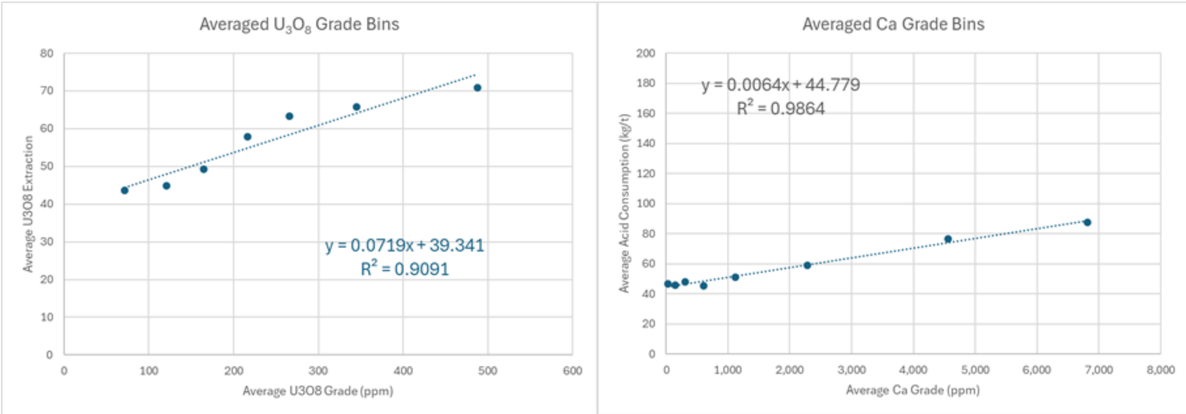

Figure 1: ASU Tests (2017)

In Figure 1, the data has been sorted into head U_3O_8 grade "bins" where each bin spans 50 ppm U_3O_8. Within the bin, the head grade and uranium extraction for all contained data were averaged, and it is averaged data that is presented. Whilst individual ASU tests exhibit variability around the trend, a statistically significant trend exists relating U_3O_8 extraction to head grade with extractions increasing as head grade increases.

As with uranium extraction, a viable trend exists between calcium (**Ca**) head grade and acid consumption, but the accuracy of this model is limited to feed grades below 7,000ppm Ca. Ca grades from 400-6,400ppm are within the range of expected feed grades and the model indicates that Ca is a good guide for expected acid consumption.

Further comparable analysis of the ASU data was completed. As described above the correlation analysis showed that calcium (Ca) was a dominant variable that explained the acid consumption. However, for Serule, sodium (**Na**) was also a significant variable. Brief analysis of the dataset showed that Na grades in Serule were skewed which appear to be related to greater quantities of albite (Jones, Nyangu, Motshaba, & Itumeleng, 2017) in that deposit.

From the ASU datasets and incorporating the predictive model, acid consumption was plotted spatially across all deposits (see Figure 2) which has allowed for the identification of areas that potentially contain high acid consuming ore. These zones appear to be limited to Serule West and further to this these occurrences can be isolated to specific lenses (i.e. lower basalt lens at Serule West).

Notably, the high sodium samples also commonly corresponded with lower U_3O_8 grades and therefore extractions. This information can be used in the pit optimisations and production scheduling with these ore types being given lower priority.

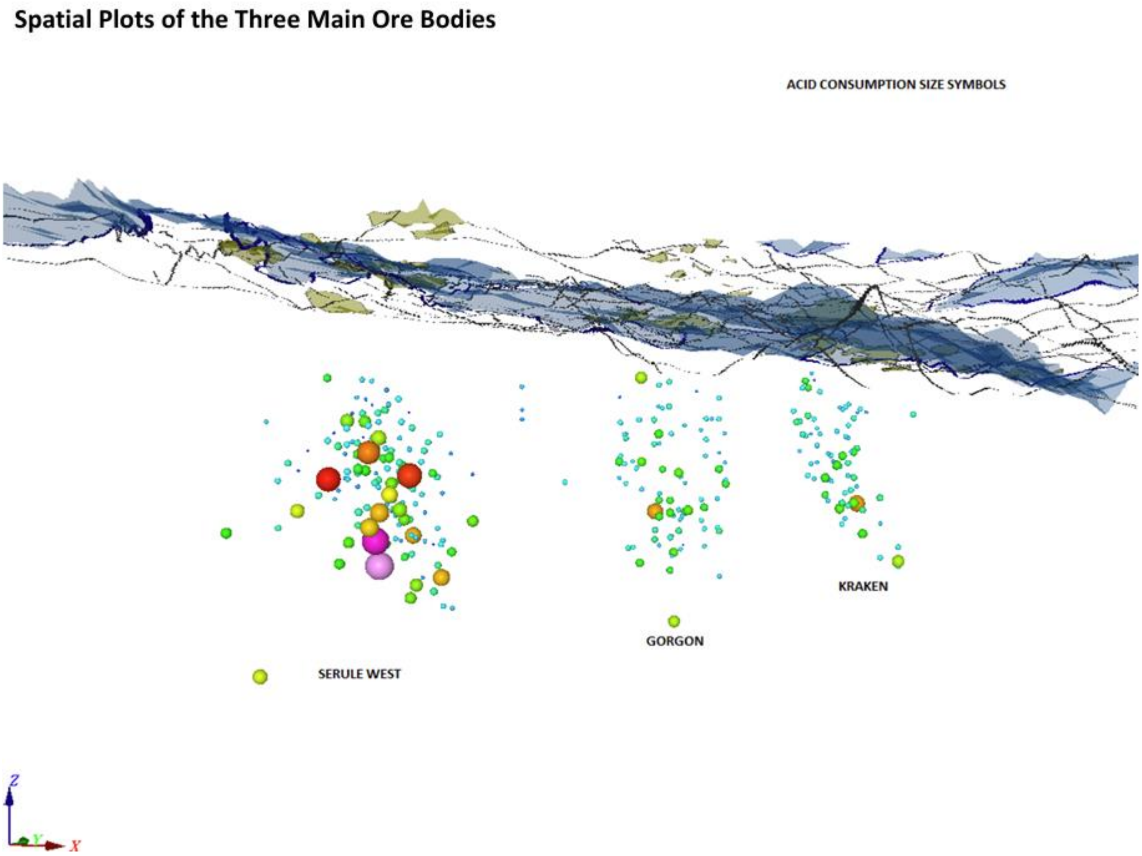

Figure 2: Spatial Plot of Acid Consumers. Three Main Orebodies with Vertical Exaggeration

The other key testwork results reanalysed were the column leach tests from 2015. These were carried out on the same samples as were proposed for the 2024 testwork program i.e. SWP and GSK. Two campaigns were completed as described below.

- Campaign 1 : 2m Column test on -19mm crushed product. PLS acidity targeting 50 g/L H_2SO_4.
- Campaign 2 : 4m Column test on -19mm crushed product. PLS acidity targeting 100 g/L H_2SO_4.

The results of the uranium extraction vs acid consumption for each sample across both campaigns is shown in Figure 3. The key observation is that Campaign 1 (50g/l acid) achieved comparable uranium extractions to Campaign 2 (100g/l acid) but at significantly reduced acid consumptions, notably lower than those assumed in the A-Cap Technical Study and lower than the base case assumed in Lotus' Scoping Study.

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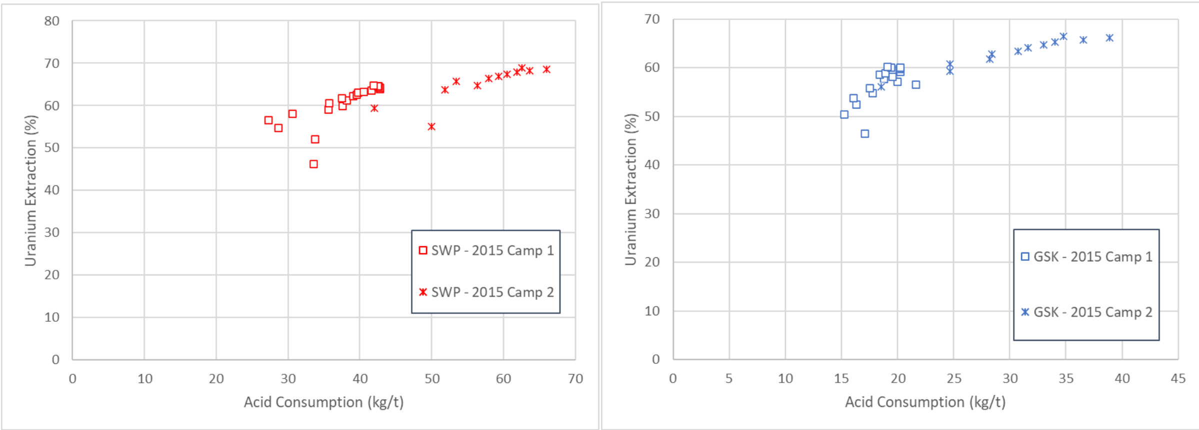


Figure 3: Uranium Extraction (2015)

For the 2024 testwork program, bottle roll tests were conducted on the two samples, SWP and GSK. All tests undertaken started by maintaining a liquor acidity of approximately 7.5 g/L H_2SO_4 for roughly 20 days. The liquor was then removed and replaced with fresh lixiviant at 20 g/L H_2SO_4. In the final stage, after ~10 days, the lixiviant was replaced again with fresh 50 g/L H_2SO_4 lixiviant.

The results of the uranium extraction for samples crushed (or milled) to 19mm, 8mm and 600um are shown in Figure 4.

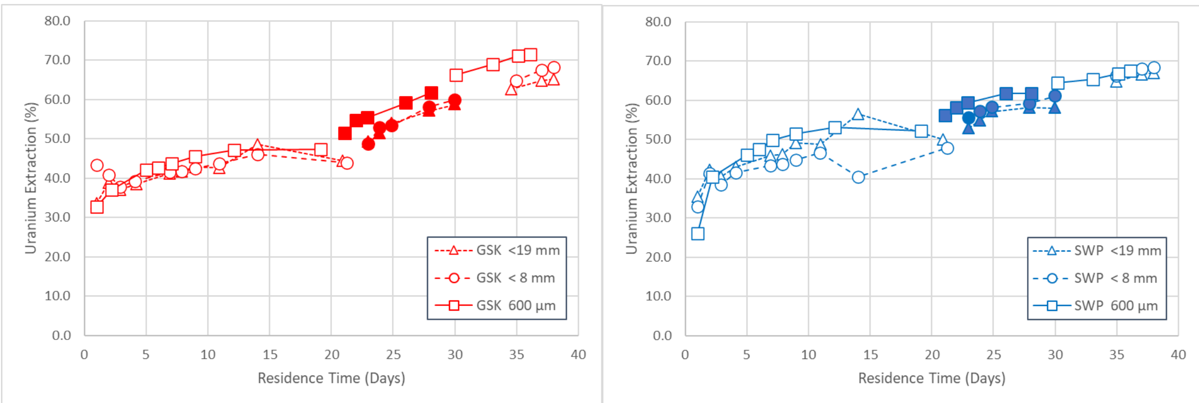
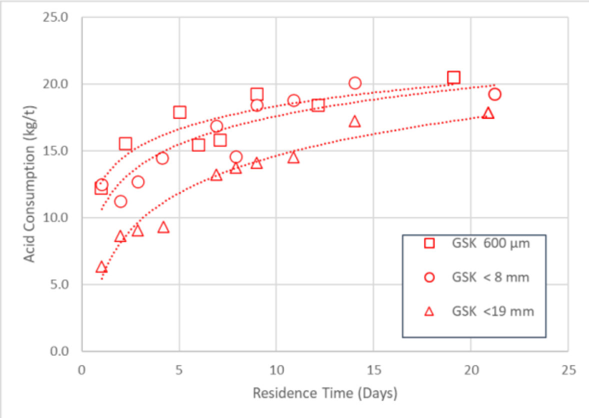


Figure 4: Uranium Extraction (2024)

Whilst there is some variability in extraction, it is likely that this represents the experimental error or sample variability as opposed to being a genuine consequence of crush/grind size as the highest extraction from each sample come from the coarser materials. As such, it can be reasonably concluded that uranium extraction is not significantly impacted by particle size in the range tested.

Significantly, whilst the rate of extraction of uranium did increase with the increase of acidity to 20 g/L H_2SO_4, the rate of extraction did not increase with the second increase in acidity (50 g/L H_2SO_4), with extractions appearing to continue at a comparable rate.

To assess the impact of crush/grind size on acid consumption, only the first stage of testwork at 7.5 g/L H_2SO_4 is presented. Figure 5 presents the acid consumption over time for the SWP and GSK samples respectively. Both show a consistent trend where the rate of acid consumption is greater as the particle size becomes finer.



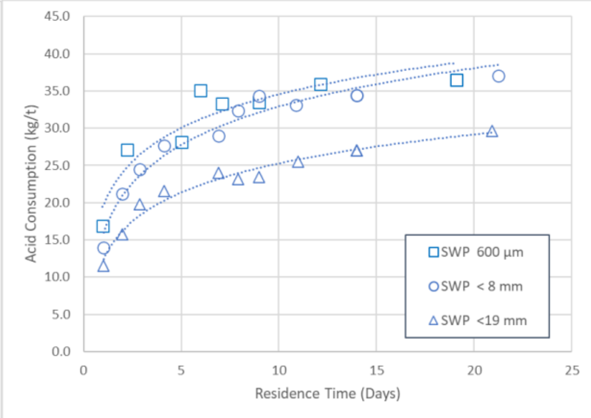


Figure 5: Acid Consumption (2024)

Analysis of this data suggests that a finer crush/grind size:

1. is not likely to result in a significant increase in uranium extraction; and
2. is likely to result in increased acid consumption for a comparable uranium extraction.

This result is a positive for heap leaching, as it suggests that the best operational result can be achieved from a coarse crush, and therefore the lowest capital and operating cost for a crushing circuit.

BENEFICIATION

As beneficiation is a mineral separation process, amenable mineralogy is critical for consistent beneficiation performance. Specifically, valuable mineralisation must predominantly occur in/as a separable mineral from barren (or low mineralisation) rock/particles and an appropriate technology must exist to exploit the physical properties of either the barren, or mineralised particle.

A total of 41 samples of Letlhakane ore were mineralogically characterised at SGS Johannesburg. The study showed that the bulk of these uranium minerals were typically very fine, <50microns (0.05mm) in size and disseminated throughout the host sedimentary rocks.

Further to this, the uranium ore is not confined to any particular rock type and all rock types can contain uranium mineralisation. The brittle nature of the host rocks, particularly the important carbonaceous mudstone component results in significant fines when crushed to even a coarse size fraction. There is also no density contrast associated with uranium mineralisation.

Upgrading therefore can only practically be achieved if the uranium minerals are suitably liberated (fine grind) and a beneficiation technique that selectively targets (or excludes) uranium minerals is applied.

To test this, three composite samples from Serule West Primary (SWP), Gorgon South Primary (GSP) and Kraken Primary (KRP) were subject to the following suite of beneficiation tests at Nagrom's testing facilities in Perth:

- P_{100} 1mm crush and Wet Screening at 45µm.
- Heavy Liquid Separation (HLS) on +45µm fraction of 1mm crush at the following SGs: 2.9, 2.8, 2.7, 2.6, 2.5 and 2.4.
- Wet table on deslimed 1mm crush product.
- XRT (density) Ore Sorting on +10mm fraction of P_{100} 31.5mm crush product.
- Flotation Tests on SWP only. One sighter test each on sample laboratory ground to P_{80} 106µm and 75µm.

This program was scoped as a sighter program to assess whether any beneficiation techniques show potential.

For Serule West, only XRT Ore Sorting measured a deviation against the "No Selectivity" line, but even this upgrade was minimal. For Gorgon and Kraken gravity separation (HLS/Wet Table) were more likely to affect an upgrade than the other techniques tested, but again, the selectivity was not prominent enough to be seriously considered and the associated uranium losses were high. These results are consistent with the supporting mineralogy which suggested that, for a beneficiation upgrade to be realised, it could only be achieved on a finely ground sample that liberated uranium from the host, non-valuable rocks.

As the leaching testwork has suggested that there is no extraction benefit from a finer crush/grind and acid consumption is likely to increase, the minimal grade uplift achieved from the sighter beneficiation does not justify more work on this front. Instead, the project is focused on alternative hydrometallurgical solutions to improve the economics of the project.

INSITU RECOVERY (ISR) UPDATE

As described in the Letlhakane Scoping Study Announcement, a preliminary assessment identified that some parts of the Letlhakane deposit may be amenable to an in-situ recovery (**ISR**) process. This is of specific interest for areas of the deposit where the mineralisation is deeper and where there is significant overburden. An ISR specialist was engaged towards the end of the Scoping Study to assess this option and concluded that Letlhakane is probably favourable for ISR, with the deposit having the critical aspects needed for successful ISR (including being below the water table, being a flat tabular deposit with high grade x thickness mineralised zones and having the necessary aquitards above and below the mineralisation to control the fluids).

To further the evaluation of the ISR concept, the team has worked with the ISR specialist to develop the next stage of work required to assess whether to carry out significant field work to further develop the concept. The proposal is to develop a conceptual ISR mining model which includes the following scopes of work:

- Assessment of the geological orientation of uranium lenses to identify likely ISR volumes
- Assumption and estimation of hydrogeological parameters for modelling
- Conceptual wellfield design
- Assumptions on grades and extractions
- Wellfield patterns and production profile
- Initial cost estimates.

This work has commenced, and results are expected to be available in early 2025 for potential inclusion in the updated scoping study.

NEXT STEPS

A proposed flowsheet considered for the two-stage leach and being used as the basis for the next phase of testwork is shown below in Figure 6.

The additional testwork to further define the two-stage leach flowsheet and to refine the uranium extraction and acid consumption expectations is as follows.

- Column Leaching - two pilot columns in series with the intermediate leach solution (**ILS**) from one column used to irrigate the first stage of a second column.
- Ion Exchange testwork - collection of pregnant leach solution (**PLS**) from the second column for use as process liquor for ion exchange resin screening and loading/elution condition definition.

The Company has also recently acquired its own desktop XRF unit which has been set up in the Gaborone offices. This unit will be used to assay historical drill core pulps and RC rock chips that have been collected from the various drill program carried out at Letlhakane. This assay data will be used to build a database from which acid consumption and indicative uranium mineralogy determinations can be made which will allow the next stage of pit optimisations and mine scheduling to not only consider uranium grades, but also acid consumptions and uranium mineralogy (indicative of metallurgical recoveries), producing a more economically derived production plan.

While the ISR mine design and mining model is in progress, the team is looking at a potential field program that would consist of a drill program and associated hydrogeological testing to determine well connectivity, permeability and pump rates. This program will be designed and costed such that it can be implemented on completion of a successful ISR mine plan.

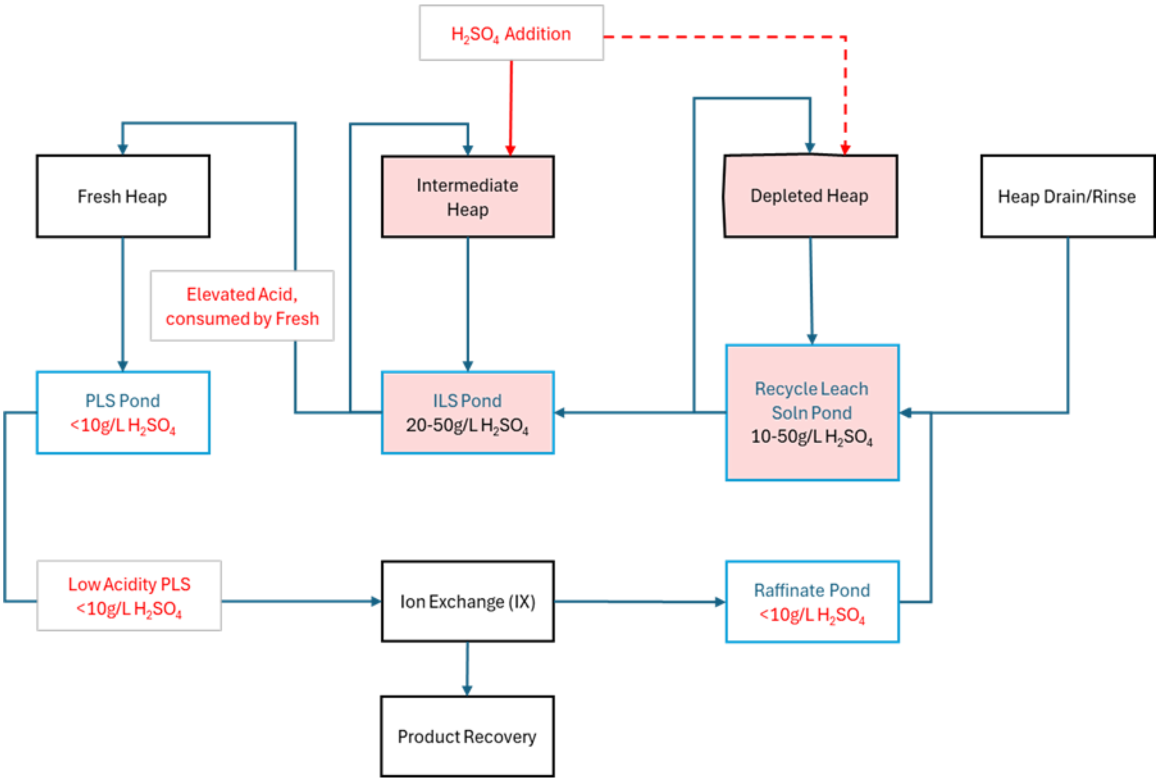


Figure 6: Two-Stage Heap Leach Concept

COMPETENT PERSONS STATEMENT

Information in this report relating to uranium exploration results is based on information compiled by Mr Harry Mustard, a contractor to Lotus Resources Limited and a member of the Australian Institute of Geoscientists (MAIG). Mr Mustard has sufficient experience that 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 Mustard consents to the inclusion of the data in the form and context in which it appears.

This ASX announcement was approved and authorised by the Chief Executive Officer, Greg Bittar.

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ABOUT LOTUS

Lotus is a leading Africa-focused advanced uranium player with significant scale and resources. Lotus is focused on creating value for its shareholders, its customers and the communities in which it operates, working with local communities to provide meaningful, lasting impact. Lotus is **focused on our future**. Lotus owns an 85% interest in the Kayelekera Uranium Project in Malawi, and 100% of the Letlhakane Uranium Project in Botswana.

The Kayelekera Project hosts a current resource as set out in the table below, and historically produced ~11Mlb of uranium between 2009 and 2014. The Company completed a positive Restart Study[1] which has determined an Ore Reserve of 23Mlbs U3O8 and demonstrated that Kayelekera can support a viable operation. The Letlhakane Project hosts a current resource also set out in the table below.

LOTUS MINERAL RESOURCE INVENTORY – APRIL 2024[2,3,4,5]

Project	Category	Mt	Grade (U_3O_8 ppm)	U_3O_8 (M kg)	U_3O_8 (M lbs)
Kayelekera	Measured	0.9	830	0.7	1.6
Kayelekera	Measured – RoM Stockpile[6]	1.6	760	1.2	2.6
Kayelekera	Indicated	29.3	510	15.1	33.2
Kayelekera	Inferred	8.3	410	3.4	7.4
Kayelekera	Total	40.1	510	20.4	44.8
Kayelekera	Inferred – LG Stockpiles[7]	2.24	290	0.7	1.5
Kayelekera	**Total – Kayelekera**	**42.5**	**500**	**21.1**	**46.3**
Livingstonia	Inferred	6.9	320	2.2	4.8
Livingstonia	**Total – Livingstonia**	**6.9**	**320**	**2.2**	**4.8**
Kayelekera Project Total		**49.4**	**472**	**23.3**	**51.1**
Letlhakane	Indicated	46.1	339	15.6	34.4
Letlhakane	Inferred	109.2	348	38.0	83.8
Letlhakane	**Total – Letlhakane**	**155.3**	**345**	**53.6**	**118.2**
Total	**All Uranium Mineral Resources**	**204.7**	**377**	**76.8**	**169.3**

LOTUS ORE RESERVE INVENTORY – JULY 2022[8]

Project	Category	Mt	Grade (U_3O_8 ppm)	U_3O_8 (M kg)	U_3O_8 (M lbs)
Kayelekera	Open Pit - Proved	0.6	902	0.5	1.2
Kayelekera	Open Pit - Probable	13.7	637	8.7	19.2
Kayelekera	RoM Stockpile – Proved	1.6	760	1.2	2.6
Kayelekera	**Total**	**15.9**	**660**	**10.4**	**23.0**

[1] See ASX announcement dated 11 August 2022 for information on the Definitive Feasibility Study and ASX announcement dated 8 October 2024 in relation to the Accelerated Restart Plan.
[2] See ASX announcement dated 15 February 2022 for information on the Kayelekera mineral resource estimate.
[3] See ASX announcement dated 9 May 2024 for information on the Letlhakane mineral resource estimate.
[4] See ASX announcement dated 9 June 2022 for information on the Livingstonia mineral resource estimate.
[5] Lotus confirms that it is not aware of any new information that materially affects the information included in the respective resource announcements of 15 February 2022, 9 May 2024 and 9 June 2022 and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates in those announcements continue to apply and have not materially changed.
[6] RoM stockpile has been mined and is located near mill facility
[7] Low-grade stockpiles have been mined and placed on the medium-grade stockpile and are considered potentially feasible for blending or beneficiation, with initial studies to assess this optionality already completed.
[8] Ore Reserves are reported based on a dry basis. Proved Ore Reserves are inclusive of RoM stockpiles and are based on a 200ppm cut-off grade for arkose and a 390ppm cut-off grade for mudstone. Ore Reserves are based on a 100% ownership basis of which Lotus has an 85% interest. Except for information in the Accelerated Restart Plan announced on the ASX on 8 October 2024, Lotus confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 11 August 2022 and that all material assumptions and technical parameters underpinning the Ore Reserve Estimate in that announcement continue to apply and have not materially changed.

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Appendix 1

ANSTO ASU 2017 TESTWORK – LETLHAKANE DRILL HOLE COLLAR DATA

Collar ID	TENEMENT	East (m)	North (m)	RL (mASL)	DIP (˚)	AZI (˚)	DEPTH (m)
GODD0061	ML2016/16L	528225.80	7583211.30	933.37	-90	0	56
GODD0062	ML2016/16L	528125.60	7583359.00	933.83	-90	0	62.6
GODD0063	ML2016/16L	528103.22	7582816.08	934.77	-90	0	60.6
GODD0064	ML2016/16L	527994.50	7583019.90	934.84	-90	0	55.2
GODD0065	ML2016/16L	527921.58	7583271.98	933.90	-90	0	55.2
GODD0066	ML2016/16L	527806.60	7582922.10	935.33	-90	0	44.7
GODD0067	ML2016/16L	527622.99	7583114.51	935.82	-90	0	74.4
GODD0068	ML2016/16L	527623.70	7582714.40	935.86	-90	0	46.2
GODD0069	ML2016/16L	527525.97	7583320.20	934.65	-90	0	72.7
GODD0070	ML2016/16L	527131.65	7583423.56	936.13	-90	0	56.7
MOHA0241	ML2016/16L	529933.43	7582965.15	934.43	-90	0	11.6
MOHA0242	ML2016/16L	529810.48	7583016.36	936.52	-90	0	7.2
MOHA0243	ML2016/16L	529712.31	7582622.70	936.54	-90	0	5.3
MOHA0244	ML2016/16L	529621.10	7582877.94	936.43	-90	0	9.5
MOKD0061	ML2016/16L	530333.30	7582825.70	928.88	-90	0	29.5
MOKD0079	ML2016/16L	530031.89	7582634.49	928.86	-90	0	37.8
MOKD0080	ML2016/16L	530031.62	7583027.90	931.03	-90	0	32.9
MOKD0081	ML2016/16L	530241.33	7582732.85	928.34	-90	0	32.4
MOKD0082	ML2016/16L	530539.03	7583018.93	929.39	-90	0	43
MOKD0083	ML2016/16L	530548.20	7582374.50	927.26	-90	0	52.8
MOKD0085	ML2016/16L	530919.10	7582560.90	926.51	-90	0	50
MOKD0086	ML2016/16L	530923.30	7583079.30	927.60	-90	0	46
MOKD0087	ML2016/16L	529932.99	7582911.83	930.26	-90	0	29.25
MOKR0991	ML2016/16L	527928.60	7583319.10	933.60	-90	0	72
MOKR0992	ML2016/16L	527922.10	7583270.20	933.48	-90	0	58
MOKR0993	ML2016/16L	527728.60	7583316.80	933.01	-90	0	70
MOKR0994	ML2016/16L	527729.20	7583373.70	933.36	-90	0	66
MOKR1308	ML2016/16L	527329.60	7582918.40	935.77	-90	0	64
MOKR1309	ML2016/16L	527330.48	7583119.16	935.80	-90	0	60
MOKR1310	ML2016/16L	527329.50	7583319.30	934.51	-90	0	60
MOKR1313	ML2016/16L	527130.33	7583621.86	934.62	-90	0	58
MOKR1314	ML2016/16L	527131.20	7583421.20	935.71	-90	0	64
MOKR1316	ML2016/16L	527130.28	7583021.02	935.90	-90	0	70
MOKR1317	ML2016/16L	527129.91	7582820.62	936.40	-90	0	64
MOKR1424	ML2016/16L	529617.62	7583075.53	930.94	-90	0	15.42
MOKR1425	ML2016/16L	529619.30	7583177.30	932.23	-90	0	15.47
MOKR1426	ML2016/16L	529619.01	7583283.45	932.53	-90	0	15.52

LOTUS RESOURCES

ASU 2017 TESTWORK – LETLHAKANE DRILL HOLE COLLAR DATA "CONT"

Collar ID	TENEMENT	East (m)	North (m)	RL (mASL)	DIP (˚)	AZI (˚)	DEPTH (m)
MOKR1427	ML2016/16L	529620.96	7583366.20	933.00	-90	0	15.4
MOKR1463	ML2016/16L	530221.80	7583421.20	931.99	-90	0	21.61
MOKR1465	ML2016/16L	530219.23	7583220.91	931.02	-90	0	15.36
MOKR1466	ML2016/16L	530218.20	7583121.10	930.31	-90	0	15.71
MOKR1693	ML2016/16L	529619.60	7582976.80	930.74	-90	0	30
MOKR1694	ML2016/16L	529620.50	7582876.00	930.23	-90	0	30
MOKR1695	ML2016/16L	529620.70	7582776.00	929.45	-90	0	28
MOKR1696	ML2016/16L	529620.70	7582676.70	929.44	-90	0	20
MOKR1697	ML2016/16L	529620.50	7582576.40	929.22	-90	0	22
MOKR1699	ML2016/16L	529820.80	7582920.50	930.37	-90	0	30
MOKR1700	ML2016/16L	529820.90	7582822.00	929.86	-90	0	30
MOKR1701	ML2016/16L	529820.60	7582721.40	929.19	-90	0	31
MOKR1702	ML2016/16L	529820.20	7582621.00	928.93	-90	0	30
MOKR1703	ML2016/16L	529821.00	7582521.70	928.34	-90	0	31
MOKR1708	ML2016/16L	530031.00	7583330.70	931.87	-90	0	36
MOKR1709	ML2016/16L	530030.73	7583230.44	931.38	-90	0	38
MOKR1710	ML2016/16L	530030.18	7583130.26	930.96	-90	0	36
MOKR1711	ML2016/16L	530030.20	7583030.80	930.62	-90	0	36
MOKR1712	ML2016/16L	530030.38	7582930.17	930.12	-90	0	36
MOKR1713	ML2016/16L	530024.30	7582822.00	929.26	-90	0	36
MOKR1714	ML2016/16L	530030.90	7582730.10	928.81	-90	0	36
MOKR1715	ML2016/16L	530030.20	7582631.00	928.40	-90	0	40
MOKR1716	ML2016/16L	530030.60	7582530.40	927.95	-90	0	38
MOKR1718	ML2016/16L	530241.10	7583036.40	930.03	-90	0	36
MOKR1719	ML2016/16L	530241.25	7582930.40	929.35	-90	0	36
MOKR1720	ML2016/16L	530240.80	7582831.50	928.59	-90	0	39
MOKR1721	ML2016/16L	530241.10	7582730.50	928.16	-90	0	34
MOKR1722	ML2016/16L	530240.70	7582631.40	927.35	-90	0	36
MOKR1723	ML2016/16L	530241.00	7582531.10	927.24	-90	0	38
MOKR1922	ML2016/16L	528020.00	7583119.30	933.54	-90	0	61
MOKR1923	ML2016/16L	528016.20	7582918.80	934.91	-90	0	55
MOKR1928	ML2016/16L	528530.30	7583121.30	932.32	-90	0	55
MOKR1930	ML2016/16L	528530.50	7582720.70	933.51	-90	0	37
MOKR1931	ML2016/16L	528530.30	7582520.20	933.02	-90	0	49
MOKR1932	ML2016/16L	527929.40	7582521.40	934.37	-90	0	40
MOKR1934	ML2016/16L	527730.40	7582319.30	934.97	-90	0	46
MOKR1427	ML2016/16L	529620.96	7583366.20	933.00	-90	0	15.4

LOTUS RESOURCES

ASU 2017 TESTWORK – LETLHAKANE DRILL HOLE COLLAR DATA "CONT"

Collar ID	TENEMENT	East (m)	North (m)	RL (mASL)	DIP (˚)	AZI (˚)	DEPTH (m)
MOKR1935	ML2016/16L	527529.10	7582420.80	935.65	-90	0	46
MOKR1937	ML2016/16L	527330.69	7582720.86	936.48	-90	0	49
MOKR1938	ML2016/16L	527126.15	7582633.15	936.76	-90	0	59
MOKR1941	ML2016/16L	526905.34	7582920.33	937.09	-90	0	82
MOKR1942	ML2016/16L	526906.83	7582719.77	937.36	-90	0	73
MOKR1990	ML2016/16L	530638.84	7582925.46	928.70	-90	0	60
MOKR1991	ML2016/16L	530638.96	7582827.72	927.84	-90	0	55
MOKR1992	ML2016/16L	530638.80	7582730.60	927.29	-90	0	55
MOKR1993	ML2016/16L	530639.38	7582622.38	926.88	-90	0	55
MOKR2052	ML2016/16L	528225.70	7582709.40	934.47	-90	0	43
MOKR2064	ML2016/16L	528319.60	7583409.20	934.86	-90	0	77
MOKR2066	ML2016/16L	528103.50	7582817.60	934.70	-90	0	43
MOKR2070	ML2016/16L	528128.00	7583207.70	933.09	-90	0	72
MOKR2076	ML2016/16L	527857.70	7582708.70	935.22	-90	0	43
MOKR2078	ML2016/16L	527924.60	7583108.38	933.71	-90	0	61
MOKR2101	ML2016/16L	527434.40	7582522.20	936.28	-90	0	43
MOKR2104	ML2016/16L	527425.53	7582811.10	936.23	-90	0	55
MOKR2115	ML2016/16L	527526.58	7582914.50	935.86	-90	0	55
MOKR2123	ML2016/16L	527620.61	7582912.70	935.54	-90	0	55
MOKR2125	ML2016/16L	527623.41	7583111.78	935.81	-90	0	73
MOKR2133	ML2016/16L	527722.60	7583010.20	935.89	-90	0	61
MOKR2135	ML2016/16L	527726.30	7583444.99	935.10	-90	0	79
MOKR2136	ML2016/16L	527806.44	7582920.47	935.50	-90	0	53
MOKR2138	ML2016/16L	527822.90	7583109.90	934.64	-90	0	61
MOKR2144	ML2016/16L	528416.90	7582816.30	934.33	-90	0	40
MOKR2148	ML2016/16L	528421.80	7583207.80	932.54	-90	0	60
MOKR2153	ML2016/16L	528625.40	7582714.20	933.51	-90	0	37
MOKR2155	ML2016/16L	528627.20	7582915.20	933.69	-90	0	37
MOKR2162	ML2016/16L	527825.01	7583495.80	935.72	-90	0	77
MOKR2169	ML2016/16L	527125.39	7583713.09	935.99	-90	0	70
MOKR2282	ML2016/16L	527996.40	7578697.60	945.71	-90	0	37
MOKR2295	ML2016/16L	527597.40	7578303.90	946.39	-90	0	49
MOKR2355	ML2016/16L	526002.30	7577394.50	952.24	-90	0	50
MOKR2356	ML2016/16L	526001.20	7577000.10	954.56	-90	0	61
MOKR2375	ML2016/16L	525997.00	7576601.00	956.51	-90	0	89
MOKR2381	ML2016/16L	528399.70	7578897.40	947.10	-90	0	42
SERC0133	ML2016/16L	527586.70	7577592.10	949.15	-90	0	76

ASU 2017 TESTWORK – LETLHAKANE DRILL HOLE COLLAR DATA "CONT"

Collar ID	TENEMENT	East (m)	North (m)	RL (mASL)	DIP (˚)	AZI (˚)	DEPTH (m)
SERC0160	ML2016/16L	527199.70	7576693.00	954.05	-90	0	50
SERC0161	ML2016/16L	527199.20	7576892.40	953.14	-90	0	64
SERC0162	ML2016/16L	527196.10	7577091.80	951.76	-90	0	61.1
SERC0163	ML2016/16L	527193.90	7577293.10	950.85	-90	0	52.55
SERC0164	ML2016/16L	527191.00	7577490.80	949.69	-90	0	51.75
SERC0165	ML2016/16L	527189.10	7577691.10	948.44	-90	0	76.7
SERC0211	ML2016/16L	527184.90	7578094.70	947.31	-90	0	70.8
SERC0212	ML2016/16L	527182.80	7578296.60	946.50	-90	0	65.1
SERC0213	ML2016/16L	527399.00	7578197.00	946.87	-90	0	70
SERC0214	ML2016/16L	527396.70	7577998.80	947.79	-90	0	70.8
SERC0215	ML2016/16L	527391.90	7577794.60	947.45	-90	0	66
SERC0216	ML2016/16L	527397.50	7577595.20	948.60	-90	0	55.65
SERC0217	ML2016/16L	527398.00	7577392.50	949.89	-90	0	65.05
SERC0219	ML2016/16L	527397.60	7577031.60	952.34	-90	0	55
SERC0220	ML2016/16L	527395.40	7576798.10	953.44	-90	0	52
SERC0221	ML2016/16L	527395.20	7576601.20	955.04	-90	0	52.65
SERC0225	ML2016/16L	527396.43	7575804.77	957.00	-90	0	40
SERC0233	ML2016/16L	526997.57	7576098.76	957.53	-90	0	58.45
SERC0235	ML2016/16L	526995.30	7576501.60	955.21	-90	0	64
SERC0236	ML2016/16L	526996.61	7576696.62	954.11	-90	0	70
SERC0237	ML2016/16L	526997.30	7576896.30	953.17	-90	0	64
SERC0238	ML2016/16L	526994.55	7577097.77	951.96	-90	0	62
SERC0239	ML2016/16L	526996.50	7577343.00	950.66	-90	0	67
SERC0240	ML2016/16L	526997.30	7577497.30	950.02	-90	0	64
SERC0241	ML2016/16L	527000.60	7577695.20	949.55	-90	0	60
SERC0242	ML2016/16L	526998.53	7577894.63	948.14	-90	0	70
SERC0243	ML2016/16L	526996.90	7578093.10	947.29	-90	0	64
SERC0244	ML2016/16L	526996.56	7578295.98	946.63	-90	0	64
SERC0245	ML2016/16L	526796.10	7578195.70	947.77	-90	0	62
SERC0246	ML2016/16L	526796.33	7578397.65	946.80	-90	0	70
SERC0247	ML2016/16L	526796.90	7577995.90	948.48	-90	0	64
SERC0249	ML2016/16L	526792.80	7577596.30	949.84	-90	0	53
SERC0250	ML2016/16L	526791.20	7577391.40	950.39	-90	0	46
SERC0252	ML2016/16L	526796.20	7576997.90	952.64	-90	0	52
SERC0266	ML2016/16L	526611.20	7578196.60	947.88	-90	0	58
SERC0267	ML2016/16L	526611.00	7578000.30	948.41	-90	0	52
SERC0268	ML2016/16L	526608.50	7577798.10	949.57	-90	0	46.75

ASU 2017 TESTWORK – LETLHAKANE DRILL HOLE COLLAR DATA "CONT"

Collar ID	TENEMENT	East (m)	North (m)	RL (mASL)	DIP (˚)	AZI (˚)	DEPTH (m)
SERC0269	ML2016/16L	526609.50	7577606.10	950.28	-90	0	40
SERC0272	ML2016/16L	526600.90	7576997.60	953.19	-90	0	52
SERC0273	ML2016/16L	526598.40	7576798.00	954.27	-90	0	52
SERC0274	ML2016/16L	526595.30	7576592.10	955.88	-90	0	52
SERC0275	ML2016/16L	526593.90	7576399.90	957.22	-90	0	64
SERC0276	ML2016/16L	526591.60	7576195.80	958.10	-90	0	51.05
SERC0277	ML2016/16L	526589.70	7575997.40	958.92	-90	0	50
SERC0278	ML2016/16L	526587.90	7575794.50	959.14	-90	0	46
SERC0282	ML2016/16L	526594.80	7574997.20	961.71	-90	0	95.3
SERC0289	ML2016/16L	526392.39	7576494.79	956.84	-90	0	52
SERC0294	ML2016/16L	526389.20	7577500.10	950.84	-90	0	48
SERC0296	ML2016/16L	526391.30	7577894.70	949.31	-90	0	48
SERC0304	ML2016/16L	528201.08	7575600.94	953.02	-90	0	33
SERC0305	ML2016/16L	528201.34	7575400.18	951.73	-90	0	25
SERC0307	ML2016/16L	528200.95	7575002.73	954.78	-90	0	39
SERC0318	ML2016/16L	528600.80	7575001.00	952.42	-90	0	45
SERC0319	ML2016/16L	528600.10	7574800.00	953.34	-90	0	47
SERC0320	PL45/2004	528601.00	7574600.00	954.62	-90	0	47
SERC0321	PL45/2004	528600.68	7574400.94	955.68	-90	0	47
SERC0322	PL45/2004	528601.90	7574201.00	956.34	-90	0	50
SERC0323	PL45/2004	528601.40	7574001.00	956.66	-90	0	45
SERC0324	PL45/2004	528600.30	7573800.00	956.53	-90	0	45
SERC0326	PL2428/2023	529000.98	7574799.76	950.37	-90	0	45
SERC0330	PL45/2004	529000.05	7574000.02	954.58	-90	0	47

ANSTO 2015 COLUMN LEACH TESTWORK - LETLHAKANE DRILL HOLE COLLAR DATA

Collar ID	TENEMENT	East (m)	North (m)	RL (mASL)	DIP (°)	AZI (°)	DEPTH (m)
GODD0071	ML2016/16L	528625	7582820	933.301	-90	0	25.6
GODD0072	ML2016/16L	528624.1	7582719	933.384	-90	0	28.6
GODD0074	ML2016/16L	528421.4	7583115	932.589	-90	0	46.6
GODD0075	ML2016/16L	528225.3	7582714	934.038	-90	0	32.6
GODD0076	ML2016/16L	528104	7582821	934.746	-90	0	34.6
GODD0077	ML2016/16L	527894.7	7582924	935.132	-90	0	49.1
GODD0078	ML2016/16L	527824.9	7583214	933.725	-90	0	47.6
GODD0079	ML2016/16L	527824.7	7583314	933.574	-90	0	56.1
GODD0080	ML2016/16L	527426.4	7582617	935.733	-90	0	37.1
GODD0081	ML2016/16L	528733.1	7582971	932.969	-90	0	32
GODD0082	ML2016/16L	528227.8	7583313	932.934	-90	0	57
MOKD0089	ML2016/16L	531612.2	7582831	924.272	-90	0	32
MOKD0090	ML2016/16L	531432.1	7583129	927.066	-90	0	40
MOKD0091	ML2016/16L	531231.7	7582927	925.841	-90	0	46
MOKD0092	ML2016/16L	531020.8	7583029	927.479	-90	0	35
MOKD0093	ML2016/16L	530829.8	7582521	926.735	-90	0	48
MOKD0094	ML2016/16L	530640.2	7582626	926.977	-90	0	43
MOKD0095	ML2016/16L	530639.7	7582822	927.846	-90	0	37
MOKD0096	ML2016/16L	530241.4	7583040	930.364	-90	0	33
MOKD0097	ML2016/16L	530015.3	7582824	929.675	-90	0	26
MOKD0098	ML2016/16L	530030.1	7582628	928.67	-90	0	33
MOKD0099	ML2016/16L	529821.8	7582827	930.167	-90	0	27
MOKD0101	ML2016/16L	530031.2	7583034	930.91	-90	0	33
MOKD0102	ML2016/16L	530147.8	7583017	930.227	-90	0	34
MOKD0103	ML2016/16L	530538.2	7583025	929.386	-90	0	36
MOKD0104	ML2016/16L	530729.1	7582714	926.413	-90	0	49
MOKD0106	ML2016/16L	530437.7	7582878	928.879	-90	0	35
MOKD0107	ML2016/16L	530639	7583018	928.926	-90	0	38
SEDD0010	ML2016/16L	526795.3	7578200	947.494	-90	0	54.1
SEDD0011	ML2016/16L	526996.5	7578097	947.557	-90	0	58
SEDD0013	ML2016/16L	526996.3	7575693	958.835	-90	0	42.1
SEDD0014	ML2016/16L	527216.4	7575699	958.698	-90	0	36.1
SEDD0015	ML2016/16L	527209.5	7576090	956.99	-90	0	35.1
SEDD0016	ML2016/16L	527198.8	7576890	952.702	-90	0	59.1
SEDD0017	ML2016/16L	527398.8	7577202	950.939	-90	0	55.35
SEDD0019	ML2016/16L	526609.8	7578791	945.181	-90	0	53.05
SEDD0021	ML2016/16L	527189.5	7577694	948.45	-90	0	69.1

SGS 2024 CHARACTERISATION TESTWORK - LETLHAKANE DIAMOND DRILL HOLE COLLAR DATA

Collar ID	TENEMENT	East (m)	North (m)	RL (mASL)	DIP (°)	AZI (°)	DEPTH (m)
GODD0091	ML2016/16L	528545.00	7583419.00	932.32	-90	0	73.20
GODD0092	ML2016/16L	528315.00	7583124.00	934.42	-90	0	47.70
GODD0093	ML2016/16L	527909.00	7583400.00	934.28	-90	0	59.70
GODD0094	ML2016/16L	527939.00	7582709.00	934.28	-90	0	61.34
GODD0095	ML2016/16L	527726.00	7582921.00	935.33	-90	0	38.75
GODD0096	ML2016/16L	527623.00	7583212.00	934.15	-90	0	71.75
GODD0097	ML2016/16L	528144.00	7583327.00	933.83	-90	0	71.75
GODD0098	ML2016/16L	527619.00	7583219.00	935.68	-90	0	65.75
GODD0099	ML2016/16L	527424.00	7582712.00	936.31	-90	0	44.75
MOKD0114	ML2016/16L	530027.00	7583232.00	930.12	-90	0	37.20
MOKD0115	ML2016/16L	530439.22	7582970.45	929.59	-90	0	44.75
MOKD0116	ML2016/16L	530639.74	7582822.27	927.85	-90	0	38.65
MOKD0117	ML2016/16L	530241.05	7582730.53	928.16	-90	0	41.30
MOKD0118	ML2016/16L	529820.61	7582721.37	929.19	-90	0	32.04
MOKD0119	ML2016/16L	530544.87	7582498.53	926.72	-90	0	59.75
MOKD0120	ML2016/16L	530907.00	7582531.00	926.61	-90	0	62.75
SEDD0027	ML2016/16L	527393.94	7577846.28	947.44	-90	0	61.07
SEDD0028	ML2016/16L	527116.34	7577874.25	948.39	-90	0	71.75
SEDD0029	ML2016/16L	526796.14	7578195.74	947.77	-90	0	56.75
SEDD0030	ML2016/16L	527185.98	7578098.50	947.30	-90	0	74.75
SEDD0031	ML2016/16L	525197.13	7579590.17	941.21	-90	0	86.75
SEDD0032	ML2016/16L	524798.06	7579792.43	941.55	-90	0	81.75
SEDD0033	ML2016/16L	525890.31	7576555.89	957.24	-90	0	80.75
SEDD0034	ML2016/16L	527791.48	7575898.70	956.41	-90	0	41.75

Coordinates in Arc1950 UTM zone35S

LOTUS RESOURCES

Appendix 2

ANSTO 2015 TESTWORK - LETLHAKANE DRILL HOLE INTERVAL SUMMARY

DEPOSIT	HOLE ID	ORE TYPE	FROM (m)	TO (m)	CORE LENGTH (m)	AVERAGE GRADE eU3O8 (ppm)
Serule West	SEDD0010	Oxide	28.85	30.9	2.05	205
Serule West	SEDD0013	Oxide	30.65	31.55	0.9	115
Serule West	SEDD0013	Oxide	31.75	33.55	1.8	204
Serule West	SEDD0013	Oxide	33.55	34.4	0.85	356
Serule West	SEDD0013	Oxide	37.2	38.55	1.35	181
Serule West	SEDD0013	Oxide	38.55	40.3	1.75	155
Serule West	SEDD0014	Oxide	28.35	30.25	1.9	146
Serule West	SEDD0014	Oxide	31.05	33	1.95	208
Serule West	SEDD0014	Oxide	33	34.9	1.9	127
Serule West	SEDD0015	Oxide	23.45	25	1.55	374
Serule West	SEDD0015	Oxide	25	26.55	1.55	416
Serule West	SEDD0015	Oxide	27.75	29.45	1.7	1198
Serule West	SEDD0019	Oxide	37.2	39.35	2.15	134
Serule West	SEDD0019	Oxide	39.35	40.65	1.3	272
Serule West	SEDD0010	Primary	31.9	33.4	1.5	156
Serule West	SEDD0010	Primary	36.85	38.6	1.75	196
Serule West	SEDD0010	Primary	38.6	40.6	2	199
Serule West	SEDD0010	Primary	40.6	42.3	1.7	150
Serule West	SEDD0010	Primary	42.55	44.6	2.05	299
Serule West	SEDD0010	Primary	44.6	46.6	2	295
Serule West	SEDD0010	Primary	46.6	48.85	2.25	362
Serule West	SEDD0010	Primary	49.7	50.85	1.15	116
Serule West	SEDD0010	Primary	50.85	51.1	0.25	76
Serule West	SEDD0010	Primary	51.1	52.8	1.7	434
Serule West	SEDD0011	Primary	37.55	38.7	1.15	129
Serule West	SEDD0011	Primary	38.7	40	1.3	159
Serule West	SEDD0011	Primary	40	41.1	1.1	122
Serule West	SEDD0011	Primary	45.7	47.7	2	181
Serule West	SEDD0011	Primary	47.7	49.75	2.05	834
Serule West	SEDD0011	Primary	53.8	56.1	2.3	342
Serule West	SEDD0011	Primary	56.65	57.6	0.95	119
Serule West	SEDD0016	Primary	38	40.2	2.2	166
Serule West	SEDD0016	Primary	40.7	43.1	2.4	877
Serule West	SEDD0016	Primary	43.1	45.4	2.3	337
Serule West	SEDD0016	Primary	45.4	47.1	1.7	204
Serule West	SEDD0016	Primary	53.05	54.4	1.35	206
Serule West	SEDD0016	Primary	54.4	55.85	1.45	3443
Serule West	SEDD0017	Primary	44.95	46.4	1.45	220

DEPOSIT	HOLE ID	ORE TYPE	FROM (m)	TO (m)	CORE LENGTH (m)	AVERAGE GRADE eU3O8 (ppm)
Serule West	SEDD0017	Primary	46.4	48.35	1.95	668
Serule West	SEDD0017	Primary	50.55	52.75	2.2	679
Serule West	SEDD0017	Primary	52.95	54.45	1.5	163
Serule West	SEDD0018	Primary	26.35	28.4	2.05	190
Serule West	SEDD0018	Primary	28.4	30.45	2.05	240
Serule West	SEDD0019	Primary	43.9	45.35	1.45	194
Serule West	SEDD0019	Primary	46.5	47.5	1.0	162
Serule West	SEDD0019	Primary	49.1	50.45	1.35	301
Serule West	SEDD0021	Primary	47.6	49.4	1.8	122
Serule West	SEDD0021	Primary	49.4	51.15	1.75	518
Serule West	SEDD0021	Primary	53.4	55.8	2.4	374
Serule West	SEDD0021	Primary	55.8	58.55	2.75	240
Serule West	SEDD0021	Primary	59.8	61.4	1.6	184
Serule West	SEDD0021	Primary	61.4	63.05	1.65	139
Serule West	SEDD0021	Primary	64.7	65.9	1.2	178
Serule West	SEDD0021	Primary	66.1	66.95	0.85	185
Gorgon South	GODD0071	Oxide	21.6	23.8	2.2	409
Gorgon South	GODD0072	Oxide	12.55	13.55	1.0	134
Gorgon South	GODD0072	Oxide	15.85	17.9	2.05	376
Gorgon South	GODD0072	Oxide	17.9	18.9	1.0	519
Gorgon South	GODD0072	Oxide	24.15	26	1.85	320
Gorgon South	GODD0075	Oxide	16.4	18.15	1.75	342
Gorgon South	GODD0075	Oxide	18.15	19.65	1.5	158
Gorgon South	GODD0075	Oxide	21.3	23.2	1.9	104
Gorgon South	GODD0078	Oxide	10.95	12.4	1.45	214
Gorgon South	GODD0078	Oxide	12.4	13.8	1.4	267
Gorgon South	GODD0078	Oxide	20.8	21.8	1.0	143
Gorgon South	GODD0079	Oxide	11.65	13.6	1.95	115
Gorgon South	GODD0079	Oxide	21	22.45	1.45	119
Gorgon South	GODD0081	Oxide	26.9	27.9	1.0	583
Gorgon South	GODD0081	Oxide	27.9	29.25	1.35	374
Gorgon South	GODD0074	Primary	28.65	30.8	2.15	241
Gorgon South	GODD0074	Primary	30.8	33	2.2	340
Gorgon South	GODD0074	Primary	37.5	39.55	2.05	198
Gorgon South	GODD0074	Primary	45.1	46.2	1.1	152
Gorgon South	GODD0075	Primary	26	28.3	2.3	184
Gorgon South	GODD0075	Primary	28.3	30.3	2.0	261
Gorgon South	GODD0076	Primary	25.3	27.95	2.65	604
Gorgon South	GODD0076	Primary	28.9	30.8	1.9	293
Gorgon South	GODD0076	Primary	30.8	32.3	1.5	138
Gorgon South	GODD0076	Primary	32.3	33.65	1.35	272
Gorgon South	GODD0077	Primary	34.6	36.55	1.95	302

DEPOSIT	HOLE ID	ORE TYPE	FROM (m)	TO (m)	CORE LENGTH (m)	AVERAGE GRADE eU3O8 (ppm)
Gorgon South	GODD0077	Primary	39.55	41.45	1.9	163
Gorgon South	GODD0077	Primary	41.45	43.45	2.0	332
Gorgon South	GODD0077	Primary	44.5	45.95	1.45	150
Gorgon South	GODD0078	Primary	41.65	43.8	2.15	189
Gorgon South	GODD0078	Primary	44.3	46	1.7	371
Gorgon South	GODD0079	Primary	40.7	42.6	1.9	189
Gorgon South	GODD0079	Primary	42.6	44.6	2.0	185
Gorgon South	GODD0079	Primary	44.6	46.6	2.0	246
Gorgon South	GODD0079	Primary	46.6	48.6	2.0	794
Gorgon South	GODD0079	Primary	48.6	50.6	2.0	764
Gorgon South	GODD0079	Primary	50.6	52.6	2.0	2095
Gorgon South	GODD0079	Primary	52.6	54.6	2.0	131
Gorgon South	GODD0079	Primary	54.6	55.5	0.9	164
Gorgon South	GODD0080	Primary	24.9	26.55	1.65	441
Gorgon South	GODD0080	Primary	29.35	30.75	1.4	318
Gorgon South	GODD0080	Primary	30.75	32.75	2.0	271
Gorgon South	GODD0080	Primary	32.75	34.75	2.0	210
Gorgon South	GODD0080	Primary	34.75	36.6	1.85	134
Gorgon South	GODD0082	Primary	37.5	39.8	2.3	188
Gorgon South	GODD0082	Primary	43.25	44.95	1.7	248
Gorgon South	GODD0082	Primary	46.25	47.3	1.05	509
Gorgon South	GODD0082	Primary	47.95	49.95	2.0	235
Kraken	MOKD0095	Oxide	12.35	14.15	1.8	189
Kraken	MOKD0095	Oxide	16.5	17.65	1.15	174
Kraken	MOKD0097	Oxide	13.3	15.4	2.1	195
Kraken	MOKD0097	Oxide	15.4	17.4	2.0	238
Kraken	MOKD0099	Oxide	11.05	13.05	2.0	173
Kraken	MOKD0099	Oxide	13.05	15.05	2.0	155
Kraken	MOKD0099	Oxide	15.05	17.6	2.55	194
Kraken	MOKD0099	Oxide	22.3	24.3	2.0	203
Kraken	MOKD0102	Oxide	19.55	21.75	2.2	313
Kraken	MOKD0106	Oxide	11.55	13.75	2.2	160
Kraken	MOKD0107	Oxide	19.4	21.45	2.05	407
Kraken	MOKD0089	Primary	20.25	22.35	2.1	1031
Kraken	MOKD0089	Primary	23	25.6	2.6	351
Kraken	MOKD0089	Primary	26.8	29	2.2	704
Kraken	MOKD0090	Primary	26.6	27.4	0.8	132
Kraken	MOKD0090	Primary	29.15	31.25	2.1	209
Kraken	MOKD0090	Primary	31.25	32.9	1.65	154
Kraken	MOKD0091	Primary	32.35	34.75	2.4	204
Kraken	MOKD0091	Primary	41.6	43.3	1.7	391
Kraken	MOKD0091	Primary	43.3	44.55	1.25	154

DEPOSIT	HOLE ID	ORE TYPE	FROM (m)	TO (m)	CORE LENGTH (m)	AVERAGE GRADE eU3O8 (ppm)
Kraken	MOKD0092	Primary	24.55	26.95	2.4	238
Kraken	MOKD0092	Primary	29.8	31.3	1.5	301
Kraken	MOKD0092	Primary	31.3	33.15	1.85	352
Kraken	MOKD0093	Primary	36.8	37.5	0.7	130
Kraken	MOKD0093	Primary	42.2	43.7	1.5	875
Kraken	MOKD0093	Primary	43.7	45.35	1.65	178
Kraken	MOKD0094	Primary	32.75	34.5	1.75	153
Kraken	MOKD0094	Primary	34.5	36.25	1.75	286
Kraken	MOKD0094	Primary	37.7	39.7	2.0	636
Kraken	MOKD0095	Primary	25.75	27.55	1.8	146
Kraken	MOKD0095	Primary	27.55	29.3	1.75	562
Kraken	MOKD0095	Primary	29.7	31.65	1.95	194
Kraken	MOKD0096	Primary	24.35	26.15	1.8	298
Kraken	MOKD0096	Primary	28.75	31.05	2.3	187
Kraken	MOKD0098	Primary	24.05	26	1.95	374
Kraken	MOKD0098	Primary	29.3	30.7	1.4	158
Kraken	MOKD0101	Primary	25.2	26.9	1.7	718
Kraken	MOKD0103	Primary	23.85	25.95	2.1	185
Kraken	MOKD0103	Primary	27.8	29.65	1.85	406
Kraken	MOKD0103	Primary	29.65	31.5	1.85	301
Kraken	MOKD0104	Primary	32.95	34.6	1.65	206
Kraken	MOKD0104	Primary	34.6	36.25	1.65	630
Kraken	MOKD0104	Primary	37	38.75	1.75	328
Kraken	MOKD0106	Primary	29.1	31.85	2.75	172

LOTUS RESOURCES

ACID SOLUBLE URANIUM (ASU) 2017 TESTWORK - LETLHAKANE DRILL HOLE INTERVAL SUMMARY

DEPOSIT	HOLE ID	HOLE TYPE	FROM (m)	TO (m)	INTERVAL (m)	AVERAGE GRADE eU3O8 (ppm)
GORGON	GODD0061	WHOLE CORE	39.00	40.00	1.00	347
GORGON	GODD0061	WHOLE CORE	45.00	46.00	1.00	300
GORGON	GODD0061	WHOLE CORE	49.00	50.00	1.00	331
GORGON	GODD0062	WHOLE CORE	21.40	22.40	1.00	250
GORGON	GODD0062	WHOLE CORE	38.20	38.80	0.60	459
GORGON	GODD0062	WHOLE CORE	43.30	44.40	1.10	669
GORGON	GODD0063	WHOLE CORE	25.30	26.30	1.00	485
GORGON	GODD0064	WHOLE CORE	33.00	34.00	1.00	371
GORGON	GODD0064	WHOLE CORE	43.00	44.00	1.00	182
GORGON	GODD0064	WHOLE CORE	51.00	52.00	1.00	141
GORGON	GODD0065	WHOLE CORE	17.70	18.50	0.80	21
GORGON	GODD0066	WHOLE CORE	12.20	13.00	0.80	69
GORGON	GODD0066	WHOLE CORE	17.00	18.00	1.00	112
GORGON	GODD0066	WHOLE CORE	32.00	33.00	1.00	319
GORGON	GODD0067	WHOLE CORE	43.00	44.00	1.00	221
GORGON	GODD0067	WHOLE CORE	43.62	44.87	1.25	82
GORGON	GODD0067	WHOLE CORE	48.00	49.00	1.00	394
GORGON	GODD0067	WHOLE CORE	52.95	54.30	1.35	18
GORGON	GODD0068	WHOLE CORE	10.00	10.40	0.40	279
GORGON	GODD0068	WHOLE CORE	30.20	31.00	0.80	505
GORGON	GODD0068	WHOLE CORE	37.00	37.00	0.00	217
GORGON	GODD0069	WHOLE CORE	19.00	20.00	1.00	78
GORGON	GODD0069	WHOLE CORE	20.00	21.00	1.00	197
GORGON	GODD0069	WHOLE CORE	25.85	27.00	1.15	388
GORGON	GODD0069	WHOLE CORE	49.24	49.90	0.66	149
GORGON	GODD0070	WHOLE CORE	32.00	33.00	1.00	88
GORGON	GODD0070	WHOLE CORE	54.70	55.75	1.05	16
KRAKEN	MOHA0241	RC	6.60	7.50	0.90	17
KRAKEN	MOHA0241	RC	7.50	8.50	1.00	100
KRAKEN	MOHA0241	RC	9.50	10.50	1.00	104
KRAKEN	MOHA0241	RC	10.50	11.60	1.10	24
KRAKEN	MOHA0242	RC	4.00	5.00	1.00	168
KRAKEN	MOHA0242	RC	5.00	6.20	1.20	81
KRAKEN	MOHA0243	RC	4.00	5.30	1.30	130
KRAKEN	MOHA0244	RC	5.00	6.00	1.00	83
KRAKEN	MOKD0061	WHOLE CORE	2.00	3.00	1.00	84
KRAKEN	MOKD0079	WHOLE CORE	26.60	27.60	1.00	78
KRAKEN	MOKD0080	WHOLE CORE	17.20	18.50	1.30	141
KRAKEN	MOKD0080	WHOLE CORE	19.50	20.90	1.40	12
KRAKEN	MOKD0080	WHOLE CORE	22.00	22.80	0.80	174

ACID SOLUBLE URANIUM (ASU) 2017 TESTWORK - LETLHAKANE DRILL HOLE INTERVAL SUMMARY

DEPOSIT	HOLE ID	HOLE TYPE	FROM (m)	TO (m)	INTERVAL (m)	AVERAGE GRADE eU3O8 (ppm)
KRAKEN	MOKD0081	WHOLE CORE	26.60	27.36	0.76	28
KRAKEN	MOKD0082	WHOLE CORE	22.10	23.10	1.00	108
KRAKEN	MOKD0082	WHOLE CORE	29.40	30.40	1.00	19
KRAKEN	MOKD0082	WHOLE CORE	30.40	31.50	1.10	44
KRAKEN	MOKD0083	WHOLE CORE	30.00	31.00	1.00	229
KRAKEN	MOKD0083	WHOLE CORE	36.00	37.00	1.00	315
KRAKEN	MOKD0085	WHOLE CORE	38.00	39.00	1.00	512
KRAKEN	MOKD0085	WHOLE CORE	41.00	42.00	1.00	119
KRAKEN	MOKD0085	WHOLE CORE	42.00	43.00	1.00	2761
KRAKEN	MOKD0086	WHOLE CORE	9.00	10.00	1.00	129
KRAKEN	MOKD0087	WHOLE CORE	15.00	16.00	1.00	88
KRAKEN	MOKD0087	WHOLE CORE	20.00	21.00	1.00	65
GORGON	MOKR0991	RC	20.00	21.00	1.00	119
GORGON	MOKR0991	RC	34.00	35.00	1.00	65
GORGON	MOKR0991	RC	41.00	42.00	1.00	182
GORGON	MOKR0992	RC	49.00	50.00	1.00	286
GORGON	MOKR0993	RC	9.00	10.00	1.00	81
GORGON	MOKR0993	RC	15.00	16.00	1.00	60
GORGON	MOKR0993	RC	55.00	56.00	1.00	104
GORGON	MOKR0994	RC	22.00	23.00	1.00	130
GORGON	MOKR0994	RC	47.00	48.00	1.00	197
GORGON	MOKR0994	RC	52.00	53.00	1.00	280
GORGON	MOKR1308	RC	18.00	19.00	1.00	72
GORGON	MOKR1308	RC	24.00	25.00	1.00	275
GORGON	MOKR1308	RC	25.00	26.00	1.00	178
GORGON	MOKR1308	RC	36.00	37.00	1.00	48
GORGON	MOKR1308	RC	51.00	52.00	1.00	92
GORGON	MOKR1309	RC	31.00	32.00	1.00	130
GORGON	MOKR1309	RC	50.00	51.00	1.00	42
GORGON	MOKR1309	RC	52.00	53.00	1.00	161
GORGON	MOKR1309	RC	54.00	55.00	1.00	57
GORGON	MOKR1310	RC	20.00	21.00	1.00	105
GORGON	MOKR1310	RC	30.00	31.00	1.00	199
GORGON	MOKR1310	RC	52.00	53.00	1.00	97
GORGON	MOKR1310	RC	55.00	56.00	1.00	187
GORGON	MOKR1310	RC	57.00	58.00	1.00	95
GORGON	MOKR1313	RC	24.00	25.00	1.00	42
GORGON	MOKR1314	RC	53.00	54.00	1.00	574
GORGON	MOKR1316	RC	58.00	59.00	1.00	58
GORGON	MOKR1317	RC	26.00	27.00	1.00	12

ACID SOLUBLE URANIUM (ASU) 2017 TESTWORK - LETLHAKANE DRILL HOLE INTERVAL SUMMARY

DEPOSIT	HOLE ID	HOLE TYPE	FROM (m)	TO (m)	INTERVAL (m)	AVERAGE GRADE eU3O8 (ppm)
GORGON	MOKR1317	RC	56.00	57.00	1.00	96
KRAKEN	MOKR1424	RC	4.00	5.00	1.00	42
KRAKEN	MOKR1424	RC	7.00	8.00	1.00	108
KRAKEN	MOKR1424	RC	8.00	9.00	1.00	105
KRAKEN	MOKR1425	RC	4.00	5.00	1.00	43
KRAKEN	MOKR1425	RC	5.00	6.00	1.00	103
KRAKEN	MOKR1426	RC	3.00	4.00	1.00	64
KRAKEN	MOKR1426	RC	7.00	8.00	1.00	117
KRAKEN	MOKR1426	RC	8.00	9.00	1.00	134
KRAKEN	MOKR1427	RC	3.00	4.00	1.00	84
KRAKEN	MOKR1463	RC	5.00	6.00	1.00	74
KRAKEN	MOKR1463	RC	14.00	15.00	1.00	455
KRAKEN	MOKR1463	RC	15.00	16.00	1.00	68
KRAKEN	MOKR1465	RC	12.00	13.00	1.00	104
KRAKEN	MOKR1465	RC	14.00	15.00	1.00	51
KRAKEN	MOKR1466	RC	12.00	13.00	1.00	56
KRAKEN	MOKR1693	RC	5.00	6.00	1.00	146
KRAKEN	MOKR1693	RC	18.00	19.00	1.00	178
KRAKEN	MOKR1694	RC	6.00	7.00	1.00	129
KRAKEN	MOKR1694	RC	17.00	18.00	1.00	1017
KRAKEN	MOKR1695	RC	13.00	14.00	1.00	139
KRAKEN	MOKR1695	RC	20.00	21.00	1.00	180
KRAKEN	MOKR1696	RC	13.00	14.00	1.00	282
KRAKEN	MOKR1697	RC	10.00	11.00	1.00	73
KRAKEN	MOKR1699	RC	7.00	8.00	1.00	121
KRAKEN	MOKR1699	RC	17.00	18.00	1.00	765
KRAKEN	MOKR1700	RC	15.00	16.00	1.00	170
KRAKEN	MOKR1700	RC	19.00	20.00	1.00	279
KRAKEN	MOKR1700	RC	23.00	24.00	1.00	150
KRAKEN	MOKR1701	RC	12.00	13.00	1.00	156
KRAKEN	MOKR1701	RC	26.00	27.00	1.00	173
KRAKEN	MOKR1702	RC	15.00	16.00	1.00	285
KRAKEN	MOKR1702	RC	22.00	23.00	1.00	183
KRAKEN	MOKR1703	RC	10.00	11.00	1.00	103
KRAKEN	MOKR1703	RC	24.00	25.00	1.00	175
KRAKEN	MOKR1708	RC	12.00	13.00	1.00	165
KRAKEN	MOKR1708	RC	17.00	18.00	1.00	211
KRAKEN	MOKR1708	RC	20.00	21.00	1.00	143
KRAKEN	MOKR1709	RC	10.00	11.00	1.00	162
KRAKEN	MOKR1709	RC	12.00	13.00	1.00	440

ACID SOLUBLE URANIUM (ASU) 2017 TESTWORK - LETLHAKANE DRILL HOLE INTERVAL SUMMARY

DEPOSIT	HOLE ID	HOLE TYPE	FROM (m)	TO (m)	INTERVAL (m)	AVERAGE GRADE eU3O8 (ppm)
KRAKEN	MOKR1709	RC	13.00	14.00	1.00	38
KRAKEN	MOKR1709	RC	19.00	20.00	1.00	402
KRAKEN	MOKR1710	RC	10.00	11.00	1.00	90
KRAKEN	MOKR1710	RC	12.00	13.00	1.00	146
KRAKEN	MOKR1710	RC	14.00	15.00	1.00	62
KRAKEN	MOKR1710	RC	23.00	24.00	1.00	147
KRAKEN	MOKR1711	RC	10.00	11.00	1.00	86
KRAKEN	MOKR1711	RC	11.00	12.00	1.00	137
KRAKEN	MOKR1711	RC	24.00	25.00	1.00	87
KRAKEN	MOKR1711	RC	25.00	26.00	1.00	931
KRAKEN	MOKR1711	RC	35.00	36.00	1.00	60
KRAKEN	MOKR1712	RC	16.00	17.00	1.00	168
KRAKEN	MOKR1712	RC	21.00	22.00	1.00	244
KRAKEN	MOKR1712	RC	22.00	23.00	1.00	77
KRAKEN	MOKR1712	RC	24.00	25.00	1.00	1679
KRAKEN	MOKR1713	RC	13.00	14.00	1.00	168
KRAKEN	MOKR1713	RC	15.00	16.00	1.00	71
KRAKEN	MOKR1713	RC	18.00	19.00	1.00	97
KRAKEN	MOKR1713	RC	20.00	21.00	1.00	34
KRAKEN	MOKR1713	RC	22.00	23.00	1.00	147
KRAKEN	MOKR1714	RC	20.00	21.00	1.00	300
KRAKEN	MOKR1714	RC	26.00	27.00	1.00	107
KRAKEN	MOKR1715	RC	19.00	20.00	1.00	71
KRAKEN	MOKR1715	RC	25.00	26.00	1.00	607
KRAKEN	MOKR1715	RC	30.00	31.00	1.00	326
KRAKEN	MOKR1716	RC	24.00	25.00	1.00	132
KRAKEN	MOKR1716	RC	28.00	29.00	1.00	114
KRAKEN	MOKR1718	RC	13.00	14.00	1.00	86
KRAKEN	MOKR1718	RC	19.00	20.00	1.00	113
KRAKEN	MOKR1718	RC	20.00	21.00	1.00	546
KRAKEN	MOKR1718	RC	29.00	30.00	1.00	380
KRAKEN	MOKR1718	RC	33.00	34.00	1.00	476
KRAKEN	MOKR1719	RC	12.00	13.00	1.00	123
KRAKEN	MOKR1719	RC	15.00	16.00	1.00	55
KRAKEN	MOKR1719	RC	17.00	18.00	1.00	19
KRAKEN	MOKR1719	RC	20.00	21.00	1.00	205
KRAKEN	MOKR1719	RC	23.00	24.00	1.00	16
KRAKEN	MOKR1719	RC	26.00	27.00	1.00	407
KRAKEN	MOKR1719	RC	32.00	33.00	1.00	129
KRAKEN	MOKR1720	RC	19.00	20.00	1.00	127

ACID SOLUBLE URANIUM (ASU) 2017 TESTWORK - LETLHAKANE DRILL HOLE INTERVAL SUMMARY

DEPOSIT	HOLE ID	HOLE TYPE	FROM (m)	TO (m)	INTERVAL (m)	AVERAGE GRADE eU3O8 (ppm)
KRAKEN	MOKR1720	RC	28.00	29.00	1.00	374
KRAKEN	MOKR1721	RC	21.00	22.00	1.00	151
KRAKEN	MOKR1721	RC	24.00	25.00	1.00	457
KRAKEN	MOKR1721	RC	31.00	32.00	1.00	65
KRAKEN	MOKR1722	RC	27.00	28.00	1.00	447
KRAKEN	MOKR1722	RC	33.00	34.00	1.00	70
KRAKEN	MOKR1723	RC	29.00	30.00	1.00	20
KRAKEN	MOKR1723	RC	34.00	35.00	1.00	126
GORGON	MOKR1922	RC	41.00	42.00	1.00	863
GORGON	MOKR1923	RC	32.00	33.00	1.00	456
GORGON	MOKR1923	RC	41.00	42.00	1.00	397
GORGON	MOKR1923	RC	46.00	47.00	1.00	138
GORGON	MOKR1928	RC	20.00	21.00	1.00	170
GORGON	MOKR1928	RC	27.00	28.00	1.00	131
GORGON	MOKR1930	RC	17.00	18.00	1.00	96
GORGON	MOKR1931	RC	25.00	26.00	1.00	184
GORGON	MOKR1932	RC	15.00	16.00	1.00	300
GORGON	MOKR1934	RC	30.00	31.00	1.00	460
GORGON	MOKR1935	RC	23.00	24.00	1.00	165
GORGON	MOKR1935	RC	30.00	31.00	1.00	158
GORGON	MOKR1937	RC	30.00	31.00	1.00	368
GORGON	MOKR1937	RC	31.00	32.00	1.00	409
GORGON	MOKR1937	RC	35.00	36.00	1.00	234
GORGON	MOKR1937	RC	38.00	39.00	1.00	96
GORGON	MOKR1938	RC	41.00	42.00	1.00	158
GORGON	MOKR1938	RC	52.00	53.00	1.00	86
GORGON	MOKR1941	RC	59.00	60.00	1.00	148
GORGON	MOKR1942	RC	57.00	58.00	1.00	87
KRAKEN	MOKR1990	RC	27.00	28.00	1.00	28
KRAKEN	MOKR1991	RC	31.00	32.00	1.00	31
KRAKEN	MOKR1992	RC	28.00	29.00	1.00	604
KRAKEN	MOKR1992	RC	34.00	35.00	1.00	254
KRAKEN	MOKR1992	RC	42.00	43.00	1.00	68
KRAKEN	MOKR1993	RC	35.00	36.00	1.00	103
GORGON	MOKR2052	RC	40.00	41.00	1.00	66
GORGON	MOKR2064	RC	39.00	40.00	1.00	106
GORGON	MOKR2064	RC	46.00	47.00	1.00	647
GORGON	MOKR2066	RC	42.00	43.00	1.00	32
GORGON	MOKR2070	RC	11.00	12.00	1.00	65
GORGON	MOKR2076	RC	11.00	12.00	1.00	47

ACID SOLUBLE URANIUM (ASU) 2017 TESTWORK - LETLHAKANE DRILL HOLE INTERVAL SUMMARY

DEPOSIT	HOLE ID	HOLE TYPE	FROM (m)	TO (m)	INTERVAL (m)	AVERAGE GRADE eU3O8 (ppm)
GORGON	MOKR2076	RC	25.00	26.00	1.00	169
GORGON	MOKR2076	RC	37.00	38.00	1.00	166
GORGON	MOKR2078	RC	18.00	19.00	1.00	40
GORGON	MOKR2101	RC	15.00	16.00	1.00	170
GORGON	MOKR2101	RC	21.00	22.00	1.00	21
GORGON	MOKR2101	RC	29.00	30.00	1.00	129
GORGON	MOKR2104	RC	38.00	39.00	1.00	162
GORGON	MOKR2115	RC	22.00	23.00	1.00	57
GORGON	MOKR2115	RC	40.00	41.00	1.00	358
GORGON	MOKR2123	RC	40.00	41.00	1.00	178
GORGON	MOKR2125	RC	16.00	17.00	1.00	61
GORGON	MOKR2133	RC	24.00	25.00	1.00	70
GORGON	MOKR2133	RC	40.00	41.00	1.00	173
GORGON	MOKR2133	RC	44.00	45.00	1.00	1267
GORGON	MOKR2133	RC	51.00	52.00	1.00	142
GORGON	MOKR2135	RC	17.00	18.00	1.00	68
GORGON	MOKR2135	RC	44.00	45.00	1.00	113
GORGON	MOKR2135	RC	53.00	54.00	1.00	205
GORGON	MOKR2135	RC	70.00	71.00	1.00	102
GORGON	MOKR2136	RC	36.00	37.00	1.00	134
GORGON	MOKR2138	RC	39.00	40.00	1.00	272
GORGON	MOKR2138	RC	42.00	43.00	1.00	185
GORGON	MOKR2138	RC	48.00	49.00	1.00	102
GORGON	MOKR2144	RC	18.00	19.00	1.00	159
GORGON	MOKR2144	RC	23.00	24.00	1.00	51
GORGON	MOKR2148	RC	29.00	30.00	1.00	278
GORGON	MOKR2148	RC	44.00	45.00	1.00	350
GORGON	MOKR2148	RC	55.00	56.00	1.00	88
GORGON	MOKR2153	RC	12.00	13.00	1.00	142
GORGON	MOKR2153	RC	17.00	18.00	1.00	341
GORGON	MOKR2153	RC	25.00	26.00	1.00	527
GORGON	MOKR2155	RC	32.00	33.00	1.00	404
GORGON	MOKR2155	RC	33.00	34.00	1.00	938
GORGON	MOKR2162	RC	17.00	18.00	1.00	102
GORGON	MOKR2169	RC	49.00	50.00	1.00	73
SERULE	MOKR2282	RC	16.00	17.00	1.00	4
SERULE	MOKR2282	RC	21.00	22.00	1.00	42
SERULE	MOKR2282	RC	23.00	24.00	1.00	14
SERULE	MOKR2295	RC	35.00	36.00	1.00	59
SERULE	MOKR2295	RC	45.00	46.00	1.00	91

LOTUS RESOURCES

ACID SOLUBLE URANIUM (ASU) 2017 TESTWORK - LETLHAKANE DRILL HOLE INTERVAL SUMMARY

DEPOSIT	HOLE ID	HOLE TYPE	FROM (m)	TO (m)	INTERVAL (m)	AVERAGE GRADE eU3O8 (ppm)
SERULE	MOKR2355	RC	48.00	49.00	1.00	27
SERULE	MOKR2356	RC	53.00	54.00	1.00	126
SERULE	MOKR2375	RC	85.00	86.00	1.00	4
SERULE	MOKR2381	RC	38.00	39.00	1.00	65
SERULE	SERC0133	RC	28.00	29.00	1.00	160
SERULE	SERC0133	RC	51.00	52.00	1.00	145
SERULE	SERC0133	RC	58.00	59.00	1.00	144
SERULE	SERC0160	RC	29.00	30.00	1.00	174
SERULE	SERC0160	RC	39.00	40.00	1.00	294
SERULE	SERC0161	RC	34.00	35.00	1.00	100
SERULE	SERC0161	RC	41.00	42.00	1.00	397
SERULE	SERC0161	RC	53.00	54.00	1.00	2998
SERULE	SERC0162	RC	35.00	36.00	1.00	92
SERULE	SERC0163	RC	43.00	44.00	1.00	358
SERULE	SERC0163	RC	45.00	46.00	1.00	216
SERULE	SERC0164	RC	26.00	27.00	1.00	133
SERULE	SERC0164	RC	35.00	36.00	1.00	150
SERULE	SERC0164	RC	43.00	44.00	1.00	249
SERULE	SERC0165	RC	49.00	50.00	1.00	207
SERULE	SERC0165	RC	53.00	54.00	1.00	644
SERULE	SERC0211	RC	29.00	30.00	1.00	117
SERULE	SERC0212	RC	36.00	37.00	1.00	109
SERULE	SERC0212	RC	47.00	48.00	1.00	207
SERULE	SERC0212	RC	55.00	56.00	1.00	2635
SERULE	SERC0213	RC	31.00	32.00	1.00	83
SERULE	SERC0213	RC	52.00	53.00	1.00	163
SERULE	SERC0213	RC	64.00	65.00	1.00	119
SERULE	SERC0214	RC	40.00	41.00	1.00	85
SERULE	SERC0214	RC	50.00	51.00	1.00	267
SERULE	SERC0214	RC	64.00	65.00	1.00	107
SERULE	SERC0215	RC	35.00	36.00	1.00	82
SERULE	SERC0215	RC	50.00	51.00	1.00	9438
SERULE	SERC0215	RC	60.00	61.00	1.00	186
SERULE	SERC0216	RC	31.00	32.00	1.00	159
SERULE	SERC0216	RC	44.00	45.00	1.00	101
SERULE	SERC0216	RC	50.00	51.00	1.00	549
SERULE	SERC0217	RC	43.00	44.00	1.00	103
SERULE	SERC0217	RC	50.00	51.00	1.00	228
SERULE	SERC0217	RC	60.00	61.00	1.00	288
SERULE	SERC0219	RC	38.00	39.00	1.00	133

LOTUS RESOURCES

ACID SOLUBLE URANIUM (ASU) 2017 TESTWORK - LETLHAKANE DRILL HOLE INTERVAL SUMMARY

DEPOSIT	HOLE ID	HOLE TYPE	FROM (m)	TO (m)	INTERVAL (m)	AVERAGE GRADE eU3O8 (ppm)
SERULE	SERC0219	RC	46.00	47.00	1.00	248
SERULE	SERC0219	RC	49.00	50.00	1.00	188
SERULE	SERC0220	RC	22.00	23.00	1.00	88
SERULE	SERC0220	RC	38.00	39.00	1.00	181
SERULE	SERC0220	RC	45.00	46.00	1.00	107
SERULE	SERC0221	RC	35.00	36.00	1.00	382
SERULE	SERC0221	RC	43.00	44.00	1.00	1150
SERULE	SERC0225	RC	20.00	21.00	1.00	56
SERULE	SERC0233	RC	23.00	24.00	1.00	98
SERULE	SERC0235	RC	35.00	36.00	1.00	195
SERULE	SERC0235	RC	44.00	45.00	1.00	134
SERULE	SERC0235	RC	59.00	60.00	1.00	389
SERULE	SERC0236	RC	29.00	30.00	1.00	122
SERULE	SERC0236	RC	41.00	42.00	1.00	74
SERULE	SERC0236	RC	54.00	55.00	1.00	2717
SERULE	SERC0236	RC	55.00	56.00	1.00	1156
SERULE	SERC0237	RC	33.00	34.00	1.00	80
SERULE	SERC0237	RC	42.00	43.00	1.00	440
SERULE	SERC0237	RC	50.00	51.00	1.00	99
SERULE	SERC0237	RC	51.00	52.00	1.00	83
SERULE	SERC0238	RC	47.00	48.00	1.00	9
SERULE	SERC0239	RC	25.00	26.00	1.00	333
SERULE	SERC0239	RC	39.00	40.00	1.00	239
SERULE	SERC0239	RC	57.00	58.00	1.00	309
SERULE	SERC0240	RC	24.00	25.00	1.00	264
SERULE	SERC0240	RC	32.00	33.00	1.00	262
SERULE	SERC0240	RC	44.00	45.00	1.00	180
SERULE	SERC0241	RC	46.00	47.00	1.00	373
SERULE	SERC0241	RC	51.00	52.00	1.00	148
SERULE	SERC0242	RC	37.00	38.00	1.00	200
SERULE	SERC0242	RC	46.00	47.00	1.00	269
SERULE	SERC0242	RC	54.00	55.00	1.00	132
SERULE	SERC0242	RC	57.00	58.00	1.00	83
SERULE	SERC0243	RC	26.00	27.00	1.00	131
SERULE	SERC0243	RC	39.00	40.00	1.00	148
SERULE	SERC0243	RC	49.00	50.00	1.00	1776
SERULE	SERC0243	RC	61.00	62.00	1.00	22
SERULE	SERC0244	RC	33.00	34.00	1.00	286
SERULE	SERC0244	RC	34.00	35.00	1.00	493
SERULE	SERC0244	RC	40.00	41.00	1.00	169

ACID SOLUBLE URANIUM (ASU) 2017 TESTWORK - LETLHAKANE DRILL HOLE INTERVAL SUMMARY

DEPOSIT	HOLE ID	HOLE TYPE	FROM (m)	TO (m)	INTERVAL (m)	AVERAGE GRADE eU3O8 (ppm)
SERULE	SERC0244	RC	58.00	59.00	1.00	252
SERULE	SERC0244	RC	60.00	61.00	1.00	171
SERULE	SERC0245	RC	29.00	30.00	1.00	211
SERULE	SERC0245	RC	38.00	39.00	1.00	376
SERULE	SERC0245	RC	48.00	49.00	1.00	181
SERULE	SERC0245	RC	51.00	52.00	1.00	649
SERULE	SERC0246	RC	39.00	40.00	1.00	121
SERULE	SERC0246	RC	46.00	47.00	1.00	483
SERULE	SERC0246	RC	63.00	64.00	1.00	283
SERULE	SERC0246	RC	65.00	66.00	1.00	84
SERULE	SERC0247	RC	32.00	33.00	1.00	198
SERULE	SERC0247	RC	39.00	40.00	1.00	314
SERULE	SERC0247	RC	45.00	46.00	1.00	396
SERULE	SERC0249	RC	18.00	19.00	1.00	85
SERULE	SERC0249	RC	23.00	24.00	1.00	59
SERULE	SERC0249	RC	30.00	31.00	1.00	124
SERULE	SERC0250	RC	18.00	19.00	1.00	110
SERULE	SERC0250	RC	25.00	26.00	1.00	260
SERULE	SERC0250	RC	30.00	31.00	1.00	171
SERULE	SERC0252	RC	29.00	30.00	1.00	191
SERULE	SERC0252	RC	35.00	36.00	1.00	171
SERULE	SERC0252	RC	40.00	41.00	1.00	209
SERULE	SERC0266	RC	30.00	31.00	1.00	119
SERULE	SERC0266	RC	52.00	53.00	1.00	126
SERULE	SERC0267	RC	32.00	33.00	1.00	196
SERULE	SERC0267	RC	37.00	38.00	1.00	943
SERULE	SERC0267	RC	49.00	50.00	1.00	130
SERULE	SERC0268	RC	22.00	23.00	1.00	105
SERULE	SERC0268	RC	33.00	34.00	1.00	159
SERULE	SERC0268	RC	45.00	46.00	1.00	10
SERULE	SERC0269	RC	22.00	23.00	1.00	120
SERULE	SERC0269	RC	34.00	35.00	1.00	1424
SERULE	SERC0269	RC	38.00	39.00	1.00	16
SERULE	SERC0272	RC	20.00	21.00	1.00	79
SERULE	SERC0272	RC	33.00	34.00	1.00	239
SERULE	SERC0272	RC	41.00	42.00	1.00	978
SERULE	SERC0273	RC	45.00	46.00	1.00	386
SERULE	SERC0274	RC	37.00	38.00	1.00	281
SERULE	SERC0275	RC	42.00	43.00	1.00	75
SERULE	SERC0276	RC	41.00	42.00	1.00	404

LOTUS RESOURCES

ACID SOLUBLE URANIUM (ASU) 2017 TESTWORK - LETLHAKANE DRILL HOLE INTERVAL SUMMARY

DEPOSIT	HOLE ID	HOLE TYPE	FROM (m)	TO (m)	INTERVAL (m)	AVERAGE GRADE eU3O8 (ppm)
SERULE	SERC0277	RC	45.00	46.00	1.00	725
SERULE	SERC0278	RC	33.00	34.00	1.00	429
SERULE	SERC0282	RC	56.00	57.00	1.00	97
SERULE	SERC0289	RC	32.00	33.00	1.00	99
SERULE	SERC0294	RC	30.00	31.00	1.00	24
SERULE	SERC0294	RC	44.00	45.00	1.00	11
SERULE	SERC0296	RC	25.00	26.00	1.00	18
SERULE	SERC0296	RC	31.00	32.00	1.00	500
SERULE	SERC0304	RC	15.00	16.00	1.00	42
SERULE	SERC0305	RC	13.00	14.00	1.00	22
SERULE	SERC0307	RC	29.00	30.00	1.00	86
SERULE	SERC0318	RC	22.00	23.00	1.00	4
SERULE	SERC0318	RC	29.00	30.00	1.00	126
SERULE	SERC0318	RC	34.00	35.00	1.00	29
SERULE	SERC0319	RC	20.00	21.00	1.00	62
SERULE	SERC0319	RC	32.00	33.00	1.00	27
SERULE	SERC0319	RC	41.00	42.00	1.00	91
SERULE	SERC0320	RC	22.00	23.00	1.00	105
SERULE	SERC0320	RC	32.00	33.00	1.00	125
SERULE	SERC0320	RC	33.00	34.00	1.00	43
SERULE	SERC0320	RC	39.00	40.00	1.00	83
SERULE	SERC0321	RC	26.00	27.00	1.00	248
SERULE	SERC0321	RC	29.00	30.00	1.00	92
SERULE	SERC0321	RC	43.00	44.00	1.00	70
SERULE	SERC0321	RC	45.00	46.00	1.00	12
SERULE	SERC0322	RC	27.00	28.00	1.00	132
SERULE	SERC0322	RC	32.00	33.00	1.00	161
SERULE	SERC0322	RC	33.00	34.00	1.00	30
SERULE	SERC0322	RC	46.00	47.00	1.00	40
SERULE	SERC0323	RC	35.00	36.00	1.00	315
SERULE	SERC0323	RC	43.00	44.00	1.00	39
SERULE	SERC0324	RC	27.00	28.00	1.00	74
SERULE	SERC0324	RC	30.00	31.00	1.00	174
SERULE	SERC0324	RC	35.00	36.00	1.00	4
SERULE	SERC0326	RC	26.00	27.00	1.00	108
SERULE	SERC0330	RC	30.00	31.00	1.00	34

SGS CHARACTERISATION TESTWORK - LETLHAKANE DRILL HOLE SAMPLE INTERVAL SUMMARY

SAMPLE No	DEPOSIT	HOLE ID	LITHOLOGY TYPE	FROM (m)	TO (m)	INTERVAL (m)	WEIGHT (kg)	GRADE eU3O8 (ppm)
1	GORGON	GODD0094	CMD	42.54	42.80	0.26	5.9	138
1	GORGON	GODD0095	CMD	30.56	32.65	2.09	21	304
1	GORGON	GODD0099	CMD	39.70	40.64	0.94	12.1	387
2	GORGON	GODD0094	CO	41.15	41.81	0.66	5.9	137
3	GORGON	GODD0097	CFS	36.46	37.09	0.63	6.2	267
3	GORGON	GODD0097	CFS	41.25	41.57	0.32	7.8	124
3	GORGON	GODD0097	CFS	43.58	45.24	1.66	20.08	209
4	GORGON	GODD0094	CMD	38.79	40.31	1.52	19.9	440
4	GORGON	GODD0096	CMD	45.92	47.18	1.26	15.2	281
4	GORGON	GODD0096	CMD	50.14	50.37	0.23	4.0	315
4	GORGON	GODD0097	CMD	47.84	48.55	0.71	8.1	212
4	GORGON	GODD0099	CMD	33.34	33.94	0.60	8.3	178
4	GORGON	MOKD0120	CMD	43.03	44.14	1.11	14.1	817
5	GORGON	GODD0092	CO	41.95	42.56	0.61	6.1	157
5	GORGON	GODD0098	CO	53.96	54.25	0.29	1.9	98
6	GORGON	GODD0091	CSS	47.21	47.52	0.31	4.9	187
6	GORGON	GODD0096	CSS	47.18	47.87	0.69	8.1	156
7	GORGON	GODD0096	SS	49.85	50.14	0.29	3.5	110
7	GORGON	GODD0099	SS	30.08	30.43	0.35	5.0	191
7	GORGON	GODD0099	SS	32.37	33.02	0.65	8.9	237
8	GORGON	GODD0091	CMD	37.15	37.72	0.57	6.2	165
8	GORGON	GODD0092	CMD	34.04	37.78	3.74	15.9	395
8	GORGON	GODD0093	CMD	41.46	42.24	0.78	9.0	365
8	GORGON	GODD0093	CMD	45.65	47.74	2.09	24.9	364
8	GORGON	GODD0093	CMD	48.90	50.53	1.63	19.8	1412
8	GORGON	GODD0093	CMD	52.71	53.04	0.33	3.8	102
8	GORGON	GODD0094	CMD	19.14	20.42	1.28	6.2	169
8	GORGON	GODD0094	CMD	34.51	35.23	0.72	9.2	191
8	GORGON	GODD0097	SS	47.01	47.42	0.41	5.3	141
8	GORGON	GODD0099	CMD	28.93	30.08	1.15	15.1	248
9	GORGON	GODD0091	CO	35.99	36.53	0.54	6.2	255
10	GORGON	GODD0094	CMD	13.35	13.91	0.56	6.1	74
10	GORGON	GODD0094	CMD	14.23	15.00	0.77	8.1	111
10	GORGON	GODD0095	CMD	18.21	19.64	1.43	18.1	356
10	GORGON	GODD0098	CMD	25.26	25.66	0.40	5.1	177
10	GORGON	GODD0098	CMD	28.77	29.23	0.46	6.0	151
10	GORGON	GODD0098	CMD	30.38	30.99	0.61	6.9	246
10	GORGON	GODD0099	CMD	12.99	14.02	1.03	12.7	220
10	GORGON	GODD0099	CMD	18.21	18.82	0.61	7.9	144
11	KRAKEN	MOKD0114	CO	28.20	28.66	0.46	4.3	140

LOTUS RESOURCES

SGS CHARACTERISATION TESTWORK (41 SAMPLES) - LETLHAKANE DRILL HOLE SAMPLE INTERVAL SUMMARY

SAMPLE No	DEPOSIT	HOLE ID	LITHOLOGY TYPE	FROM (m)	TO (m)	INTERVAL (m)	WEIGHT (kg)	GRADE eU3O8 (ppm)
12	KRAKEN	MOKD0116	CSI	30.87	31.20	0.33	3.9	161
12	KRAKEN	MOKD0118	CSI	27.20	27.96	0.76	11.1	354
13	KRAKEN	MOKD0115	SS	34.15	34.44	0.29	3.3	169
13	KRAKEN	MOKD0120	SS	41.66	42.17	0.51	7.2	124
14	KRAKEN	MOKD0114	CFS	17.95	18.74	0.79	8.9	196
15	KRAKEN	MOKD0114	CMD	16.90	17.95	1.05	13	210
15	KRAKEN	MOKD0115	CMD	23.17	24.07	0.90	10.2	570
15	KRAKEN	MOKD0116	CMD	26.46	27.08	0.62	9.0	334
15	KRAKEN	MOKD0117	CMD	21.76	22.70	0.94	11.0	279
15	KRAKEN	MOKD0117	CMD	24.45	25.82	1.37	16.0	453
15	KRAKEN	MOKD0118	CMD	17.63	18.44	0.81	10.9	226
15	KRAKEN	MOKD0119	CMD	40.50	42.23	1.73	21.0	737
15	KRAKEN	MOKD0120	CMD	38.85	40.21	1.36	16.9	545
16	KRAKEN	MOKD0115	CO	22.40	23.17	0.77	8.2	220
17	KRAKEN	MOKD0115	CSI	24.07	26.42	2.35	31.1	285
17	KRAKEN	MOKD0116	CSI	27.08	27.40	0.32	4.2	371
18	KRAKEN	MOKD0120	FS	40.21	40.58	0.37	4.9	340
19	KRAKEN	MOKD0114	CMD	9.91	11.65	1.74	18.0	184
19	KRAKEN	MOKD0114	CMD	13.27	13.60	0.33	3.9	124
19	KRAKEN	MOKD0118	CMD	11.91	12.46	0.55	9.1	126
20	KRAKEN	MOKD0115	MD	9.19	9.69	0.50	6.1	114
20	KRAKEN	MOKD0116	MD	12.52	12.92	0.40	5.3	116
21	SERULE WEST	SEDD0032	CFS	72.62	73.39	0.77	9.2	539
22	SERULE WEST	SEDD0032	CMD	74.26	74.83	0.57	6.0	130
23	SERULE WEST	SEDD0030	CO	70.18	70.46	0.28	3.0	42
23	SERULE WEST	SEDD0031	CO	78.09	78.59	0.50	5.0	135
24	SERULE WEST	SEDD0028	CFS	50.74	52.35	1.61	21	379
25	SERULE WEST	SEDD0029	CG	51.28	52.37	1.09	9.0	315
26	SERULE WEST	SEDD0028	CMD	54.24	54.86	0.62	7.9	1266
26	SERULE WEST	SEDD0028	CMD	62.70	63.40	0.70	9.1	844
26	SERULE WEST	SEDD0029	CMD	50.57	51.28	0.71	14	721
26	SERULE WEST	SEDD0030	CMD	63.04	63.67	0.63	8.2	130
26	SERULE WEST	SEDD0032	CMD	64.45	67.10	2.65	32.3	335
26	SERULE WEST	SEDD0034	CMD	34.04	35.06	1.02	13.2	207
27	SERULE WEST	SEDD0028	CO	60.20	60.50	0.30	4.1	161
27	SERULE WEST	SEDD0031	CO	73.86	75.01	1.15	7.1	169
28	SERULE WEST	SEDD0030	CSI	64.15	64.99	0.84	10.1	230
29	SERULE WEST	SEDD0029	FS	47.22	48.39	1.17	14.9	275
29	SERULE WEST	SEDD0031	FS	67.76	69.34	1.58	20.8	467
30	SERULE WEST	SEDD0028	SBC	54.86	55.30	0.44	5.3	111

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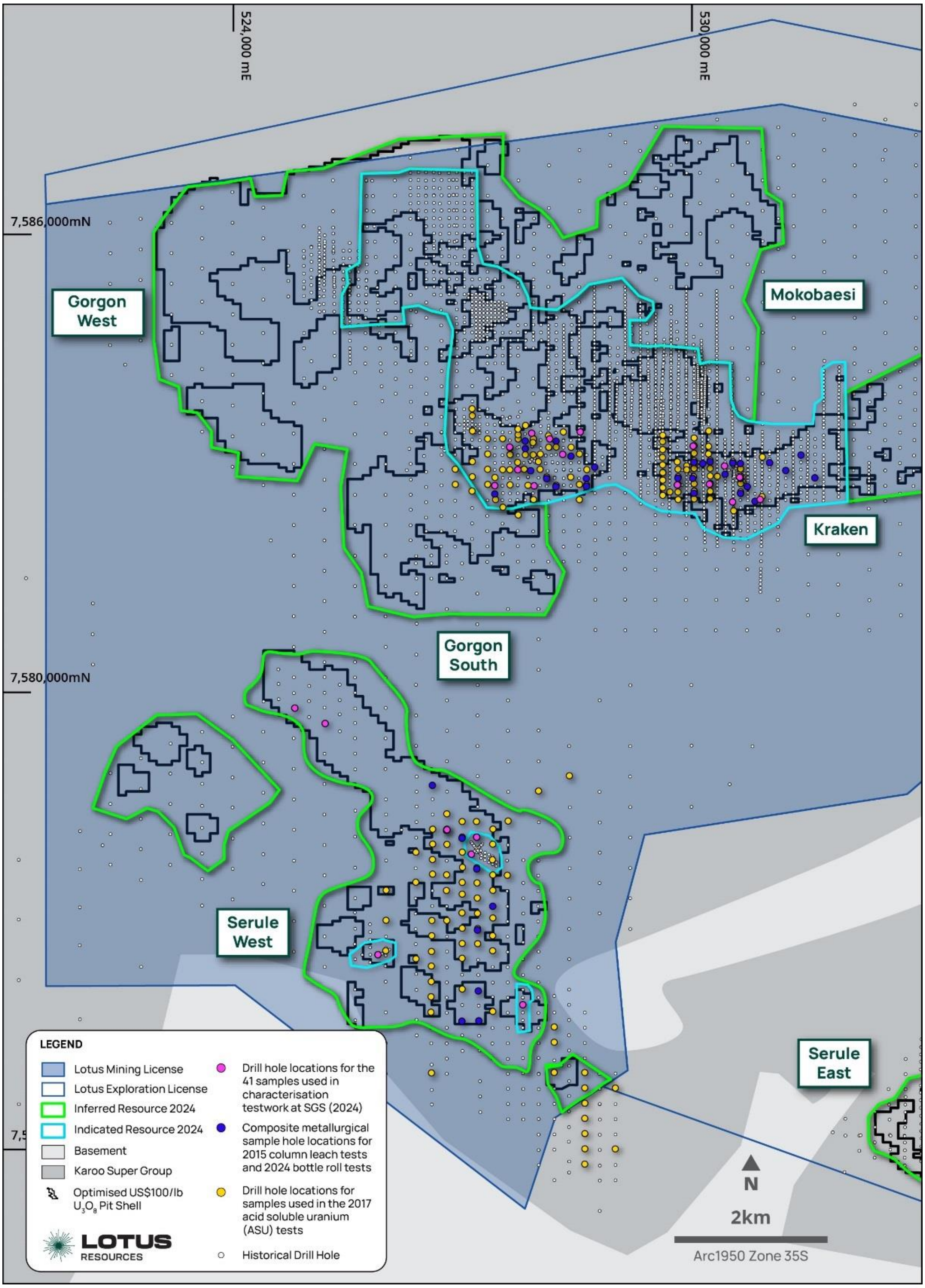
SGS CHARACTERISATION TESTWORK (41 SAMPLES) - LETLHAKANE DRILL HOLE SAMPLE INTERVAL SUMMARY

SAMPLE No	DEPOSIT	HOLE ID	LITHOLOGY TYPE	FROM (m)	TO (m)	INTERVAL (m)	WEIGHT (kg)	GRADE eU3O8 (ppm)
30	SERULE WEST	SEDD0028	SBC	56.74	57.56	0.82	10.1	470
31	SERULE WEST	SEDD0028	CMD	50.13	50.74	0.61	7.2	179
31	SERULE WEST	SEDD0029	CMD	43.36	44.50	1.14	15.1	326
31	SERULE WEST	SEDD0030	CMD	53.72	54.77	1.05	13.2	299
31	SERULE WEST	SEDD0033	CMD	63.07	63.90	0.83	9.3	242
32	SERULE WEST	SEDD0029	CO	42.75	46.36	3.61	5.2	207
32	SERULE WEST	SEDD0029	CSI	46.45	47.22	0.77	10.8	295
33	SERULE WEST	SEDD0031	CSI	65.48	65.81	0.33	4.0	149
34	SERULE WEST	SEDD0034	MD	22.17	23.16	0.99	12.2	363
35	SERULE WEST	SEDD0031	SS	66.16	66.62	0.46	6.8	280
36	SERULE WEST	SEDD0030	CMD	28.42	28.71	0.29	3.9	105
36	SERULE WEST	SEDD0033	MD	32.01	33.57	1.56	16.2	248
36	SERULE WEST	SEDD0033	CMD	36.63	37.83	1.20	13.2	627
37	SERULE WEST	SEDD0033	CSS	37.83	39.61	1.78	20	724
38	SERULE WEST	SEDD0033	SI	19.45	19.91	0.46	4.9	111
39	SERULE WEST	SEDD0029	CMD	37.13	38.60	1.47	18.9	262
39	SERULE WEST	SEDD0031	CMD	57.58	58.56	0.98	11.9	195
39	SERULE WEST	SEDD0031	CMD	60.82	61.20	0.38	4.0	169
40	SERULE WEST	SEDD0029	CSI	38.60	39.62	1.02	13.5	376
40	SERULE WEST	SEDD0031	CSI	61.73	62.87	1.14	14.9	1913
41	SERULE WEST	SEDD0029	SI	29.66	30.27	0.61	6.3	172

LITHOLOGY LEGEND	
SS	Sandstone
SI	Siltstone
FS	fine sandstone
MD	mudstone
CMD	carbonaceous mudstone
CO	coal
CSS	carbonaceous sandstone
CSI	carbonaceous siltstone
CFS	carbonaceous fine sandstone
CG	conglomerate

Appendix 3

MAP SHOWING LOCATIONS OF DRILL HOLES WHERE SAMPLES WERE TAKEN FOR THE VARIOUS METALLURGICAL TESTING PROGRAMS



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JORC Code, 2012 Edition – Table 1 report template

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

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 (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, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Uranium assays are a mixture of probe and chemical assays. The primary method of grade determination was through gamma logging for equivalent uranium (eU_3O_8) using an Auslog or Geovista natural gamma sonde equipped with a Sodium Iodide crystal. The Auslog sonde used for the data collection was calibrated at the Adelaide Calibration Model pits on a regular basis and calibration factors were obtained using the polynomial method by 3D Exploration (Pty) Ltd. The Geosvista sonde was calibrated at the Pelindaba Nuclear Research Facility in South Africa. Calibrations of the gamma tool and conversion factors were conducted under the guidance of RJ van Rensburg of Geotron Systems Pty Ltd, Republic South Africa. Checks using a gamma source of known activity are performed prior to logging at each hole to determine crystal integrity. Readings were obtained at 1cm or 5cm intervals downhole. • Chemical assays have been used to check for correlation with gamma probe grades; disequilibrium is not considered an issue for the project. Industry standard QAQC measures such as certified reference materials, blanks and repeat assays were used. Chemical assays are, in general, used in preference to probe values where both are available. • Only diamond drill core samples were used for the 2015 ANSTO column leach tests and SGS metallurgical testwork reported in this release. • Characterisation test work conducted by SGS described in this release was conducted on PQ sized (85mm) cores drilled in 2023. Full core was used and the drill hole collars and intervals selected for the 41 samples tested are listed in Appendix 1 and 2. • Results of the ANSTO 2017 acid soluble leach (ASU) tests used in this announcement were conducted on pulps from drill samples selected from 171 drill holes, including 19 diamond holes and 152 RC holes. The diamond cores were PQ (85mm) sized cores and full cores were used in the assaying. RC holes were drilled using a 5¼" face sampling bit with samples collected from under a cyclone at 1m intervals. 2-3kg sub samples were split off using a riffle splitter. • Results of the ANSTO 2015 column leach tests mentioned in this announcement were conducted on bulk samples of whole core taken from 27 PQ sized diamond

Criteria	JORC Code explanation	Commentary
		drill holes spread across the deposit. See the map in Appendix 3 for the location of the holes and Appendix 2 for the collar details. A total of 955 kg of sample made up of drill core, crushed to -19mm was sent to ANSTO at Lucas Heights in NSW to conduct the testwork. • The samples were kept separate by resource area, namely Gorgon, Kraken and Serule West. • Between 50 and 100kg of sample was used in each of the column leach tests (5).
Drilling techniques	• *Drill type (e.g. 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).*	• Diamond drilling was conducted using PQ diameter core holes. Conventional (double tube) core sampling was conducted and all core recoveries were good (>95%). • Drill holes were less than 100m depth and drilled vertical. No orientation of cores was applied. • RC drilling was conducted using 5¼" hammer with a face sampling bit. Samples were collected at 1m intervals from under a cyclone.
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.*	• RC chip recoveries were monitored by weighing each 1m sample interval. Most samples were dry and high recoveries observed. Some water was intersected in the deeper holes and sample recoveries were lower. Wet samples will not be used in QAQC sampling. • During diamond drilling, cores are measured for recovery on a run by run basis as the core is removed from the core barrel at the drill site. All core recoveries recorded to date have been very high (>95%). • The lenses of uranium mineralisation at Letlhakane are flat-lying, hence vertical holes are drilled perpendicular to the mineralisation. Intercepts are considered as true widths. • There is no known relationship or bias between sample recovery and grade for the RC or diamond drilling.
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.*	• Diamond cores were logged geologically with data entered into tablets on site using excel spreadsheets or acQuire database management software. • Geotechnical logs of the diamond cores were prepared as well. • The entire drill holes were logged geologically and using the gamma probe. • The detailed logs recorded are sufficient for this stage of the project and are appropriate for Mineral Resource Estimation, Mine Planning and metallurgical and feasibility studies.

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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, 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.*	• Full PQ sized drill core was used in the ANSTO 2015 column leach testwork and the 2024 SGS ore characterisation testwork. A mixture of core and RC chips were used in the ANSTO 2017 acid soluble uranium testwork. • Samples are appropriate for the style of uranium mineralization. • Duplicate hole logging has been used on occasions to verify gamma data. • Annual calibration was used to ensure the accuracy of the gamma logs for calculating uranium assays. • Samples selected for characterisation tests at SGS consisted of 101 core samples from 24 different drill holes, combined into 41 samples based on lithology. See sample list in Appendix 2. The 41 samples ranged in weight from 4.3 to 108kg. Samples were coarse crushed to -50mm and split using a rotary splitter. 2kg splits were taken and pulverised to 85% passing 75microns. The pulverised sample was used to conduct XRF, ICP, XRD and Auto SEM (scanning electron microscope) tests aimed at determining the quantitative mineralogical makeup of each sample. • All 396 pulp samples used in the ANSTO 2017 acid soluble uranium (ASU) tests were prepared and assayed at SGS in Johannesburg. PQ core samples were coarsely crushed to 6 mesh and a 1kg sample split off using a riffle splitter. The 1kg split was pulverised to 85% passing 75 microns. RC samples were reduced to 1kg lots using a riffle splitter and also pulverised to 85% passing 75 microns. All samples were assayed by XRF for 17 cations and trace elements.
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 checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Calibration and control hole logging was done on a routine basis for gamma probe grades and a set of re-logging has also been undertaken. • The Auslog and Geovista gamma tools are run up the hole at 2m / minute with readings collected at 1cm or 5cm intervals. • See section on "sampling techniques" above for a description of gamma tool make, reading times and calibration factors, etc. • A QA/QC program, including the use of standards, blanks and field duplicates, has been conducted over the drilling history of the deposit. • Diamond core samples are assayed by XRF to cross check gamma readings and conversions to U_3O_8 equivalent. • Results have shown an acceptable correlation between U3O8 gamma readings and lab assays. • Samples assayed by SGS for characterisation tests used method GO-XRF72 for major oxide minerals and GE-IMS90A50 for trace elements. No QAQC samples were included with the 41 samples as the analyses were submitted for mineralogical characterisation only and not for

Criteria	JORC Code explanation	Commentary
		reporting of drill hole assays or inclusion in resource estimation work. • These chemical analyses combined with the X-ray diffraction and AutoSEM scans proved invaluable for quantitative mineralogical identification of the samples. • Column leach tests referred to in this announcement were conducted by ANSTO in 2015 and are a common method of assessing acid consumption versus metal recovery. Tests were conducted in 2 and 4m high columns on crushed (-19mm) core separated into the main resource areas, Gorgon South (GS), Serule West and Kraken. Ore was agglomerated with dry sulphuric acid (25kg/t) and flocculant prior to loading into the columns. The feed acid rate was 3ml /hr and the tests were conducted at room temperature. After 140 days of retention results showed between 61 and 70% of uranium was recovered. The ANSTO supervisors were confident of the results of the testwork. • Samples of the same composited material used by ANSTO in 2015 was used in the 2024 ANSTO bottle roll leach tests described in this report. Tests were done on Serule West ore and a blend of Gorgon South and Kraken ores. Tests were done at 3 crush sizes (19mm, 8mm & 600um) to see if finer crushed material liberated more uranium into solution. Bottle rolls were run for ~30 days with acid concentrations initially kept at 7.5g/l for the first 20 days then increased to 20g/l for the final 10 days (2 stage leach). • The ANSTO 2017 ASU tests on 396 samples reported in this release were conducted using 1 litre conical flasks in an orbital shaker. 25g of pulp were used in each test and mixed with 100g/l H_2SO_4 at a ratio of 20 wt% solid. MnO_2 was added as an oxidant and the flask shaken for 8hrs @ 60rpm at 40˚C. • It is important to note that ASU tests are useful for identifying a relevant trend, however the more accurate estimate of uranium extraction and acid consumption require larger scale column testwork. Historical comparisons show that the uranium extraction are consistent with the column tests, but acid consumption can trend higher, or lower than the ASU test depending upon the acidity of the system.
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.*	• Data entry procedures are well established, and data is held in an acQuire database. • Equivalent eU3O8 grades are determined by calculation from the calibration of the probes. Calibration was done at the Pelindaba facility in South Africa or the Adelaide Calibration Model pits in Australia.

Criteria	JORC Code explanation	Commentary
		• The total count gamma logging method used here is a common method used to estimate uranium grade where the radiation contribution from thorium and potassium is small. Historical drill hole XRF analyses when compared with eU3O8 results calculated from down hole gamma data and "closed can" studies have shown that the primary uranium has no significant disequilibrium. Gamma radiation is measured from a volume surrounding the drill hole that has a radius of approximately 35cm. The gamma probe therefore samples a much larger volume than RC or drill core samples recovered from a drill hole of normal diameter and are therefore representative. The results were reported as eU3O8.
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.*	• Collar positions were initially located using a handheld GPS and have been surveyed to cm accuracy by a licensed surveyor after drilling using a differential GPS linked to local base stations.
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.*	• Within the resource areas, drill spacing is variable ranging from 25m to 400m spacings. • Samples for the metallurgical test work outlined in this release were selected from holes with a broad distribution across the deposit. This was done to ensure any variations in metallurgy, if they exist, would be identified. • Samples selected for characterisation tests at SGS consisted of 101 core samples from 24 different drill holes, combined into 41 samples based on lithology. See sample list in Appendix 2. • Results of the ANSTO 2017 acid soluble leach (ASU) tests referred to in this announcement were conducted on pulps from drill samples selected from 171 drill holes, including 19 diamond holes and 152 RC holes. The holes selected are broadly spaced across the deposit to determine if any variations in test results can be related to location. No compositing of samples was done in the ASU testwork. • Samples used in the 2015 ANSTO column leach tests were prepared from composite samples of crushed (-19mm) core selected from 27 holes. The samples were combined by resource area i.e. Kraken, Gorgon and Serule West. Samples of this same material were used for the 2024 bottle roll leach testwork conducted by ANSTO described in this announcement.
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.*	• All holes are vertical. The mineralisation is generally flat lying, with 1-3 degree dips to the west most common. • Drill intercepts are perpendicular to the mineralisation and are considered true widths.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• The bulk of the assay data is produced on-site using a gamma logging probe in a digital form and stored on secure, company computers. • Appropriate measures have been taken to ensure sample security of the chemical samples used for QA/QC purposes. •
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Historically, gamma data and data calculations to eU3O8 including deconvolution, were carried out under the guidance of David Wilson from 3D Exploration Pty Ltd. • Since 2023, calibrations of the Geovista gamma tool and conversion factors have been conducted under the guidance of RJ van Rensburg of Geotron Systems Pty Ltd, Republic South Africa.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also applies to this section.)

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.*	• ML 2016/16L was granted to Lotus Marula Botswana in 2016 for a period of 22 years. Prospecting License PL 2482/2023 adjoins the east and north boundary of ML 2016/16L was granted to Lotus Marula Botswana in April 2023 for a period of 3 years.
Exploration done by other parties	• *Acknowledgement and appraisal of exploration done by other parties.*	• The Letlhakane uranium deposit was discovered by A-Cap Resources Limited (**ACB**) in 2006. Exploration by other companies previous to this is not material for the primary deposit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Geologically, the Letlhakane uranium mineralisation is hosted within shallow, flat lying sedimentary rocks of the Karoo Super Group. These Permian to Jurassic aged sediments were deposited in a shallow, broad, westerly dipping basin, generated during rifting of the African continent. The source area for the sediments was the extensively weathered, uranium-bearing, metamorphic rocks of the Archaean Zimbabwe Craton which crops out in the eastern portion of the licence area. The sandstone hosted mineralisation has roll front characteristics, where the uranium was precipitated at redox boundaries. Three ore types have been identified; Primary Ore, Secondary Ore and Oxide Ore. The most abundant is the Primary ore.
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.*	• Drill hole information has been systematically reported to the ASX since the initial drilling of the deposit in 2006. Refer to A-Cap Energy Limited (ASX:ACB) and Lotus Resources Limited's (ASX:LOT) ASX releases for hole details. • Refer to Appendix 1 (drill hole collar data), Appendix 2 (drill hole interval summary) and Appendix 3 (map showing location of drill holes where samples were taken for the various metallurgical testing programs) to this Announcement, which provides in tabulated form all required information.

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Criteria	JORC Code explanation	Commentary
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.*	• A deconvolution filter designed for the crystal length in the sonde is applied to the downhole gamma data. • Samples for the metallurgical testwork were selected based on lithology and grade. The grade of each sample was calculated using the average of the eU3O8 assay calculated from the gamma logs for the interval sampled.
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').*	• Due to the flat nature of the deposit and vertical orientation of the drill holes, the mineralization intercepts represent true widths.
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 sectional views.*	• Samples used for the metallurgical test work described in this release were selected from various drill holes distributed across the entire deposit. Appendix 3 to this Announcement provides a map showing the location of drill holes where samples were taken for the various metallurgical testing programs. • Metallurgical results only reported.
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.*	• The large volume of data makes reporting of all exploration results not practical. Exploration Results have been reported systematically to the ASX. • The depth, grade and widths for the relevant samples used in the metallurgical testwork is summarised in Appendix 2 (Drill hole interval summary) to this Announcement.
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.*	• Leaching tests undertaken by ANSTO described in this release were conducted on drill samples cored between 2007 and 2011. The ore samples were collected from a variety of lithology types and uranium grades. Refer to comments in Section 1. • Metallurgical test work conducted by SGS described in this release was conducted on PQ sized cores drilled in 2023. Refer to comments in Section 1.

Criteria	JORC Code explanation	Commentary
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.*	• Further work will include: preparation of a geometallurgical model to help optimise the mine plan based on acid consumption and uranium mineralogy/extraction, and a preliminary mining study focused on pit optimisation using the updated resource model. • Scoping Study based on the mine planning and beneficiation / metallurgical test results and a selected processing route, identifying a suitable production rate and a defined development pathway.