

Further High-Grade Spodumene and Caesium Extend Potential at Igrejinha Ahead of Maiden Drill Campaign

HIGHLIGHTS

- **Further outstanding spodumene grades** confirmed at Igrejinha, extending spodumene occurrence and reinforcing the presence of high-grade lithium mineralisation across an increasingly extensive mineralised footprint, including:
 - INGR004: **5.38% Li₂O** (*max. detection limit reached*)
 - INGR006: **5.38% Li₂O** (*max. detection limit reached*)
 - INGR005: **2.41% Li₂O**
 - Previous reported grades up to **7.6% Li₂O from individual 0.5m spodumene crystals**.²
- **New High-grade Caesium** identified, with samples sourced from newly recognised historical workings associated with historical caesium mining activities at the Igrejinha pegmatite:
 - INGR002: **>5.3% Cs₂O** (*max. detection limit reached*)
 - Historic caesium ore sorting and reject piles confirm past pollucite (caesium ore) extraction and highlight strong caesium co-product potential (*See Figure 2.*)
- Previously reported significant **Tantalum grades up to 1,396ppm Ta₂O₅**, and **Gallium up to 114ppm Ga₂O₃**.³
- Re-interpretation and follow-up sampling have **extended spodumene-mineralised pegmatite thickness to over 15m**, significantly increasing previous estimates.
- Mapping and multispectral analysis have outlined an initial **pegmatite trend extending up to 1.4km, remaining open in both directions** (*See Figure 2.*)
- **Ongoing soil and auger program** (~220 samples) completed near mineralised pegmatite, with assay results expected in the first half of May 2025.
- **Drill contractor selection in final stages**, with the maiden campaign targeting high-priority lithium zones set to commence in early June 2025.

Perpetual Resources Ltd ("Perpetual" or "the Company") (ASX: PEC) is pleased to announce the receipt of additional high-grade assay results from its **Igrejinha Project**, strategically located within Brazil's globally renowned **Lithium Valley**.

Recent assay results have returned **spodumene grades exceeding 5.38% Li₂O and caesium (pollucite) exceeding 5.3% Cs₂O**, further confirming the exceptionally high-grade nature of the Igrejinha pegmatite system. These results validate earlier high-grade results at Igrejinha and reinforce the view that the Project represents a significant and scalable lithium and co-product opportunity within a globally recognised spodumene-producing region.

¹ See table on page 3 for complete set of results – Standard oxide conversion factor of 2.153 applied to assay results.

² See announcement 19th February & 7th March 2025 for full results

³ See announcement 19th February & 7th March 2025 for full results

These new samples, collected from outcropping highly mineralised pegmatite, include⁴:

- INGR006: **>5.38% Li₂O*** (max. detection limit reached)
- INGR004: **>5.38% Li₂O*** (max. detection limit reached)
- INGR005: **2.4% Li₂O**
- INGR002: **>5.3% Cs₂O*** (max. detection limit reached)

Recent exploration across the Project continues to reinforce the broader economic potential, with multiple high-grade lithium assays and now the emergence of caesium anomalism. This multi-element signature strengthens the case for a fertile and potentially valuable pegmatite system, underpinning Perpetual's upcoming maiden lithium drill program.

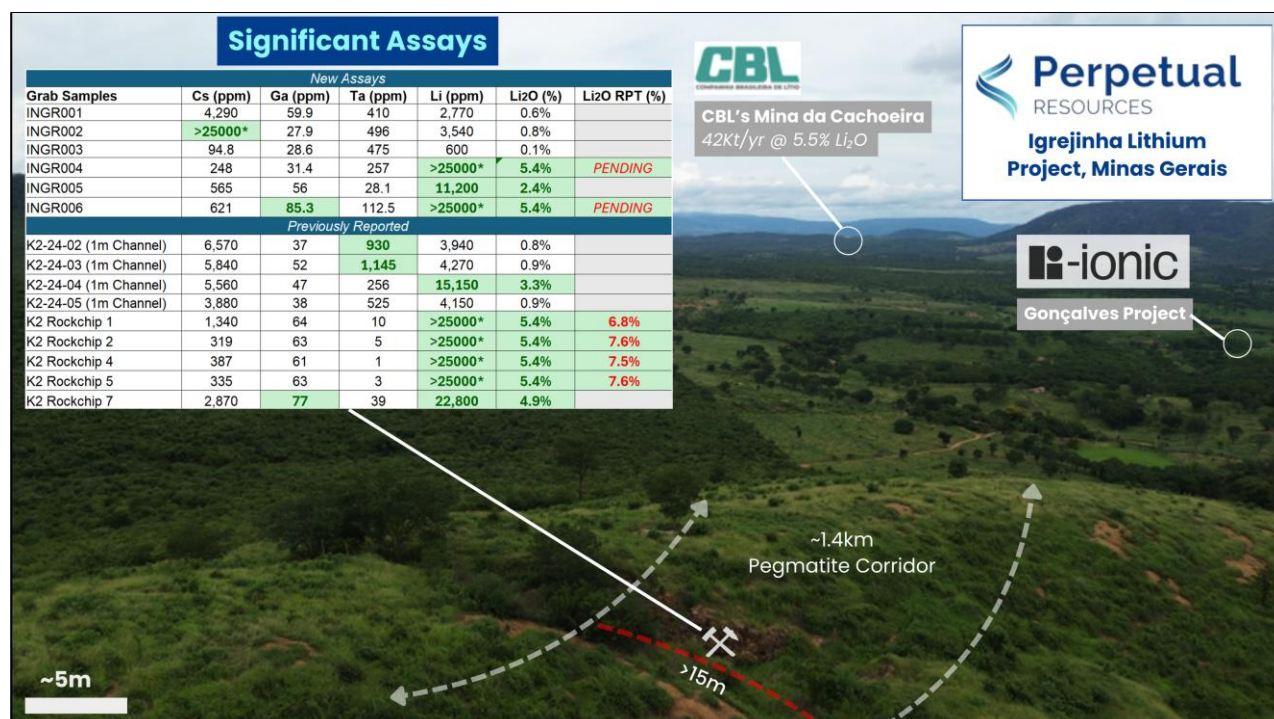


Figure 1 – New & Previously Reported Assays taken from Igrejinha Pegmatite (Licence 830851/2010)⁵⁶⁷

Executive Chairman Julian Babarczy commented:

"These exceptional assay results further validate our belief that Igrejinha is a large, high-grade system with potential well beyond initial expectations. The identification of caesium grades above lab detection limits, aligned with the site's history of pollucite production, reinforces this view. With lithium-focused drilling soon to commence, we are excited to unlock the full scale and value of this highly prospective system."

⁴ All assay that exceeds detection limit will be re-assayed with larger upper limit – Standard oxide conversion factor of 2.153 applied to assay results.

⁵ Repeat assays conducted using ME-ICP82b. Standard oxide conversion factor of 2.153 applied to assay results.

* Maximum detection limit reached

⁶ Refer to Goncalves/Area 5 project <https://www.lithiumionic.com/projects/regional-potential/>

⁷ See announcement 19th February & 7th March 2025 for full results

Caesium Grades Beyond Detection – Historical Mining Confirmed

In addition to the continued lithium results, high-grade Caesium Ore (pollucite) has also been encountered within the Igrejinha pegmatite system, with **caesium grades above >5.3% Cs_2O** now confirmed (*the results reported exceeding the lab detection limit*)⁸. This high-grade sample has been sent for re-assay to confirm precise upper limit caesium values.

Importantly, the **Igrejinha pegmatite has a legacy of caesium (pollucite) extraction**, with **artisanal mining for caesium** evident across multiple workings (see figure 2). The presence of **historic ore sorting piles, adits, and waste dumps**, aligned with the Company's high-grade caesium results, indicates a potentially complementary **caesium-rich domain** within the broader spodumene-rich pegmatite body.

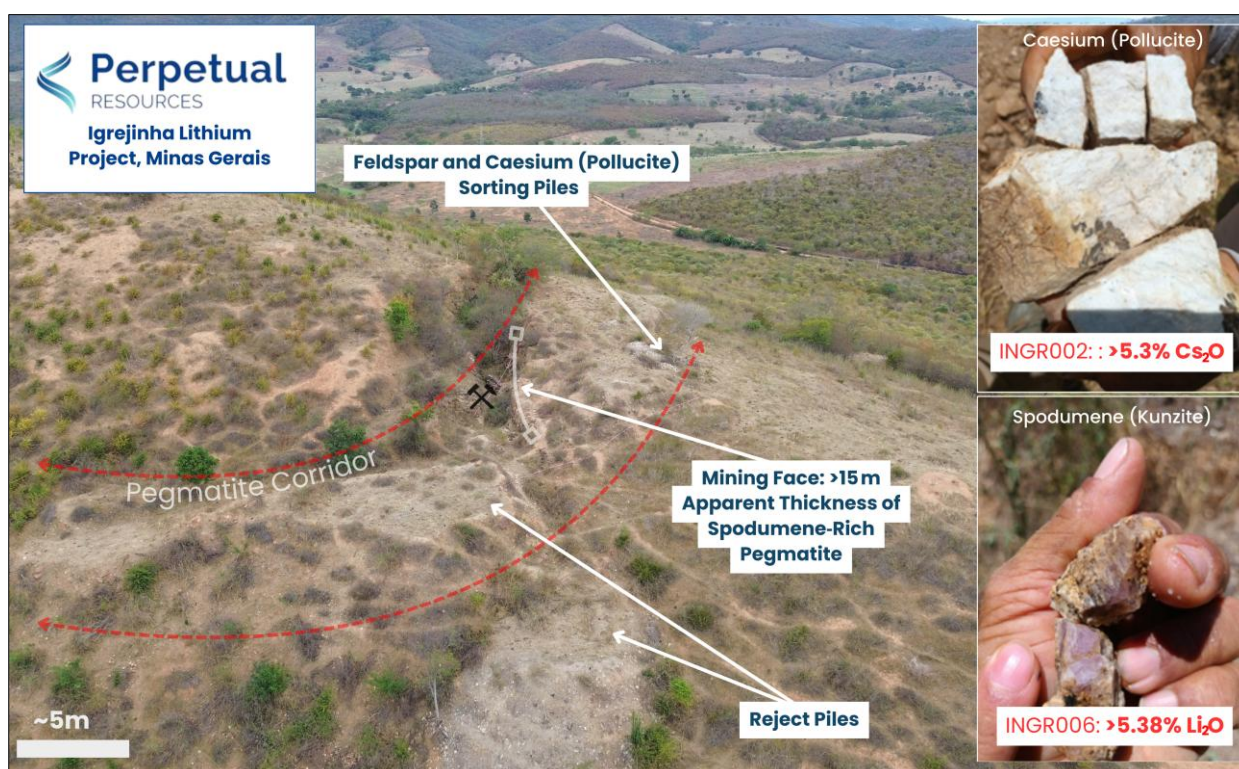


Figure 2 – Aerial shot of the Igrejinha License (830851/2010), showing historical Caesium infrastructure.⁹

New Assay Results Continue Trend of High Grades at Igrejinha

The latest assay results reinforce the consistent presence of **exceptionally high-grade lithium and caesium mineralisation, with significant Tantalum (up to 1,396ppm Ta_2O_5), and Gallium (up to 114ppm Ga_2O_3)**, within Igrejinha pegmatite field. These outcomes further validate Perpetual's exploration model and underscore the attractiveness of the system ahead of the planned maiden drill campaign.

⁸ Samples to be re-assayed with higher detection limit.

⁹ Sorting piles and pegmatite thicknesses were visually mapped for geological context only and are not used as proxies for grade. All quantitative results are based on lab assays.

Multiple samples from Igrejinha have returned spodumene grades exceeding **7% Li₂O**, with new standout assays surpassing **5% Li₂O** (maximum detection limit reached), complementing results announced in March 2025. In parallel, highly anomalous caesium concentrations — including values beyond standard laboratory detection limits — have been confirmed from zones historically exploited for pollucite.

These results suggest a robust and persistent mineralised system with potential for lateral and vertical continuity. When considered in conjunction with extensive surface expression and visible spodumene mineralisation, the Company believes Igrejinha presents a **compelling opportunity for near-term resource delineation**.

A summary of the highest-grade lithium and caesium results received to date is provided in the table below.

Grab Samples	Cs (ppm)	Ga (ppm)	Ta (ppm)	Li (ppm)	Li ₂ O (%)	Li ₂ O RPT (%) ¹⁰
INGR001	4,290	59.9	410	2,770	0.6%	
INGR002	>25,000*	27.9	496	3,540	0.8%	
INGR003	94.8	28.6	475	600	0.1%	
INGR004	248	31.4	257	>25000*	>5.4%*	PENDING
INGR005	565	56	28.1	11,200	2.4%	
INGR006	621	85.3	112.5	>25000*	>5.4%*	PENDING
Previously Reported ¹¹						
K2-24-02 (1m Channel)	6,570	37	930	3,940	0.8%	
K2-24-03 (1m Channel)	5,840	52	1,145	4,270	0.9%	
K2-24-04 (1m Channel)	5,560	47	256	15,150	3.3%	
K2-24-05 (1m Channel)	3,880	38	525	4,150	0.9%	
K2 Rockchip 1	1,340	64	10	>25000*	>5.4%*	6.8%
K2 Rockchip 2	319	63	5	>25000*	>5.4%*	7.6%
K2 Rockchip 4	387	61	1	>25000*	>5.4%*	7.5%
K2 Rockchip 5	335	63	3	>25000*	>5.4%*	7.6%
K2 Rockchip 7	2,870	77	39	22,800	4.9%	

Table 1 – Recent & Historical Assays taken from Igrejinha License (830851/2010)

Expanding Scale and Strategic Outlook

Recent field programs have materially upgraded the scale and prospectivity of the Igrejinha pegmatite. Updated mapping and sampling **demonstrate a true thickness exceeding 15 m—significantly wider than earlier interpretations—and reveal broader, continuous zones of**

¹⁰ Repeat assays conducted using ME-ICP82b. Standard oxide conversion factor of 2.153 applied to assay results.

* Maximum detection limit reached

¹¹ See announcement 19th February & 7th March 2025 for full results.

high-grade mineralisation. This thickness increase is supported by newly identified spodumene in moderately to highly weathered outcrops that had previously gone unrecognised.

Step-out work along the regional corridor has returned spodumene-like multispectral signatures that track the strike of the host-rock schist and the dominant regional lineation. Systematic mapping across **Target 1 now outlines a prospective corridor of approximately 1.4 km** (See Figure 3), which remains open in both directions. Ongoing soil sampling, trenching and auger drilling are designed to validate the geochemical signature and refine vectors for follow-up drill targeting.

Collectively, these results elevate Igrejinha to Perpetual's highest-priority drill target within the Lithium Valley portfolio. With multiple zones demonstrating both **high-grade lithium and caesium**, Perpetual believes **significant upside remains** across the tenement.

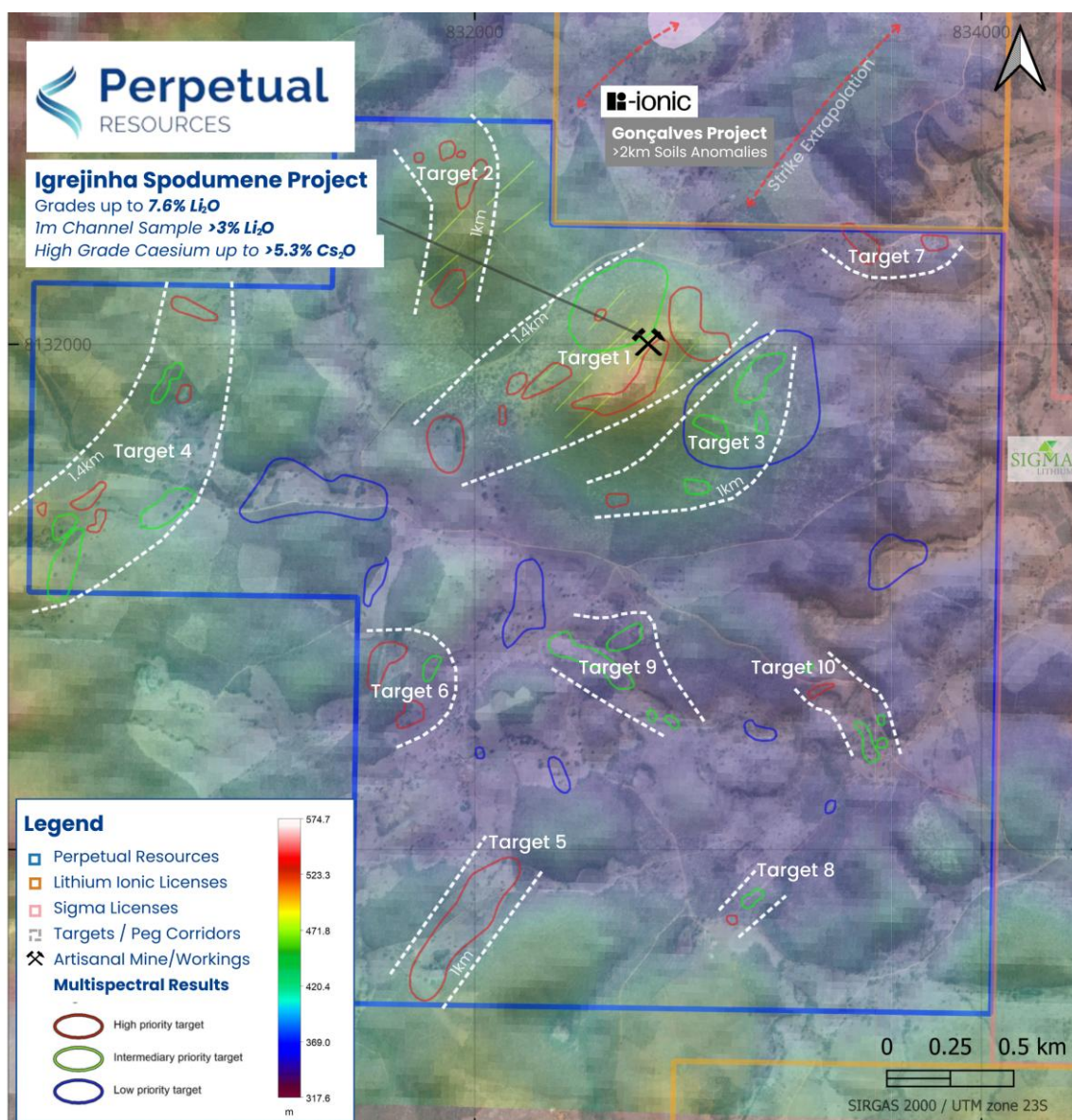


Figure 3 – Igrejinha Project (830851/2010) showing location of multispectral results (Red, Green & Blue) and trend corridors and/or anomalies (white dotted lines) with topographic base layer¹²¹³

¹² For assay results presented – please refer to ASX Announcement dated 19th February 2025.

¹³ See announcement dated 6th March 2025 for full Multispectral results.

Accelerated Exploration & Drill-Ready Strategy

- **Momentum in the Araçuaí District:** Soil, auger and rock-chip programs now live across all licences, sharpening drill priorities.
- **Maiden Drill Campaign (Q2 CY25):** Contractor selection in final stage; rigs scheduled for early June start at the Igrejinha Project.
- **Key Targets:**
 - Down-dip and along-strike extensions of high-grade, spodumene-rich pegmatite
 - Caesium-bearing domains confirmed by recent sampling
 - Associated structures mapped from LiDAR and multispectral imagery

This program will validate the scale and grade of the spodumene system and foundational understanding on the path to resource definition.

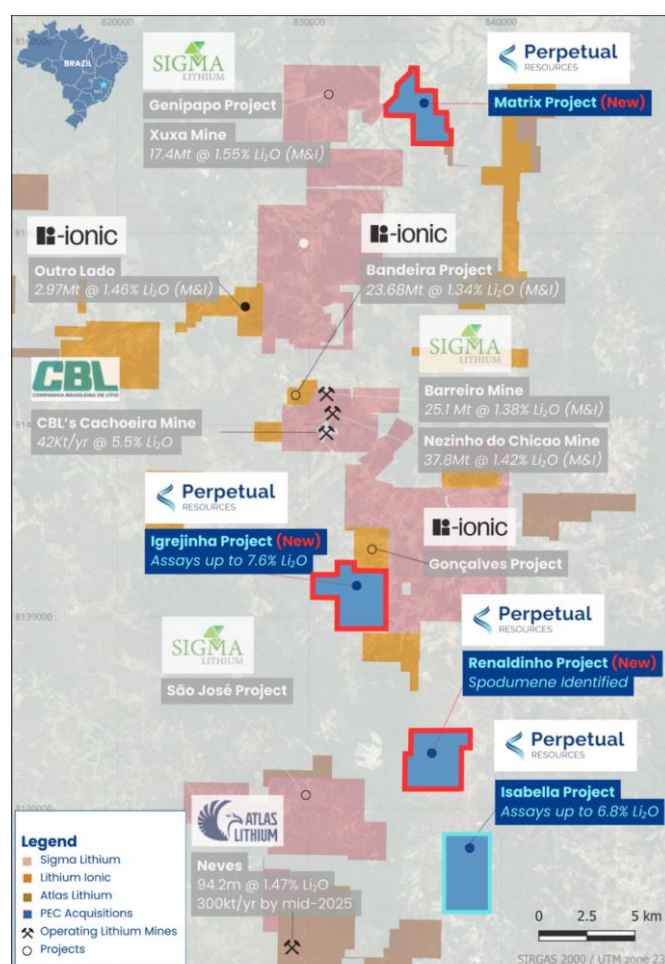


Figure 4 – Regional map showing Perpetual’s newly acquired tenement areas (bold red outline) as well as Perpetual’s existing Isabella Project (light blue outline), all located within Brazil’s Lithium Valley¹⁴¹⁵¹⁶¹⁷¹⁸.

¹⁴ Refer to CBL’s website as of 22nd March 2024: <https://www.cblitio.com.br/en/mining>

¹⁵ <https://www.atlas-lithium.com/news/atlas-lithium-intersects-1-47-li2o-over-95-2-meters/>

¹⁶ Lithium Mines & Li Deposit points available from ANM Online Database: <https://geo.anm.gov.br/portal>

¹⁷ For previously released Isabella Project results, please refer to ASX Announcement dated 18th December 2024.

¹⁸ <https://sigmalithiumresources.com/sigma-lithium-significantly-increased-audited-mineral-resource-by-27-to-109mt-grota-do-cirilo-in-brazil-becomes-worlds-4th-largest-operating-industrial-pre-chemical-lithium-beneficiation-mini/>

This announcement has been approved for release by the Board of Perpetual.

- ENDS -

KEY CONTACT

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About Perpetual Resources Limited

Perpetual Resources Limited (Perpetual) is an ASX listed company pursuing exploration and development of critical minerals essential to the fulfillment of global new energy requirements.

Perpetual is active in exploring for lithium and other critical minerals in the Minas Gerais region of Brazil, where it has secured approximately 12,000 hectares of highly prospective lithium exploration permits, within the pre-eminent lithium (spodumene) bearing region that has become known as Brazil's "Lithium Valley".

Perpetual also operates the Beharra Silica Sand development project, which is located 300km north of Perth and is 96km south of the port town of Geraldton in Western Australia.

Perpetual continues to review complementary acquisition opportunities to augment its growing portfolio of exploration and development projects consistent with its critical minerals focus.



COMPLIANCE STATEMENTS**Forward-looking statements**

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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Competent Person Statement

The information in this report related to Geological Data and Exploration Results is based on data compiled by Mr. Allan Harvey Stephens. Mr. Stephens is an Exploration Manager at Perpetual Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). He possesses sound experience that is relevant to the style of mineralisation and type of deposit under consideration, as well as the activities he is currently undertaking. Mr. Stephens qualifies as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves.' He provides his consent for the inclusion of the matters based on his information, as well as information presented to him, in the format and context in which they appear within this report.

Previous disclosure

This announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.

Appendix A – Assay Results¹⁹

Coordinate Presented in SIRGUS 2000 24S^{20,21}

Samples	Northing	Easting	Cs (ppm)	Ga (ppm)	Ta (ppm)	Li (ppm)	Li2O (%)	Li2O RPT (%) ²³	Comment
INGR001	193333	8132343	4,290	59.9	410	2,770	0.6%		Artisinal Mine
INGR002	193333	8132343	>25000*	27.9	496	3,540	0.8%		Artisinal Mine
INGR003	193333	8132343	94.8	28.6	475	600	0.1%		Artisinal Mine
INGR004	193333	8132343	248	31.4	257	>25000*	5.4%	TBC	Artisinal Mine
INGR005	193333	8132343	565	56	28.1	11,200	2.4%		Artisinal Mine
INGR006	193333	8132343	621	85.3	112.5	>25000*	5.4%	TBC	Artisinal Mine

²⁰ All single samples use centroid coordinate at the centre of the artisinal workings, within a 15m radius of the reference point.

²¹ Multiple coordinates for rock chip samples were recorded from underground tunnels. As satellite systems cannot accurately determine positions below ground, the GPS coordinates provided correspond to the tunnel entry points.

²² All single samples use centroid coordinate at the centre of the artisinal workings, within a 15m radius of the reference point.

²³ Repeat assays conducted using ME-ICP82b. Standard oxide conversion factor of 2.153 applied to assay results.

* Maximum detection limit reached – Re-assay actioned.

Appendix B: JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> 6 sample samples were collected from exposed pegmatite on the central K2 claim (Igrejinha). Rock chip samples, weighing around 0.25-5 kilograms each, were taken from exposed outcrops and weathered areas in the field. It's important to note that these samples do not accurately reflect the potential mineral grade at greater depths.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No Drilling Completed
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No Drilling Completed

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All samples are logged sufficiently for geological interpretation.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No Drilling Completed Sample collection was carried out by Allan Stephens, Exploration Manager for Perpetual Resources. All sample were taken from artisanal workings within the Igrejinah license. Exposed pegmatite faces with Spodumene were excavated in-situ with hammer and contained within labelled calico bags. Sampling nature is considered appropriate for due diligence and early-exploration works. The samples, with an average size of 2-5 kilograms, were collected for lithium and rare element confirmation rather than the assessment of grade in potentially non-representative and weathered samples.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> ALS implemented its standard QA/QC protocols No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting lithium contents of the variably weathered samples. Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits.

Criteria	JORC Code explanation	Commentary
	acceptable levels of accuracy (ie lack of bias) and precision have been established.	
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No verification will be undertaken for these initial samples that will not be used in any resource estimate. The samples are to determine the levels of Li and other valuable elements in grab samples Samples that exceed the MS89L upper detection limit will be re-assayed using a higher-range method appropriate for those grades.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples sites were located by handheld GPS (Garmin 65s), bagged, labelled. The accuracy is considered sufficient for an early-exploration sampling program.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No Drilling Conducted No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable for the early-stage exploratory programs undertaken. No Drilling Conducted.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample collection was carried out by Allan Stephens, Exploration Manager for Perpetual Resources. All sample were bagged, labelled and organised for transportation with him to ALS Bel Horizonte.

Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No reviews or audit completed to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> PEC own's 100% exploration rights on the following licenses. <ul style="list-style-type: none"> Ponte Nova Prospect: 832.017/2023 Ponte Nova Prospect: 832.018/2023 Ponte Nova Prospect: 832.019/2023 Itinga Prospect: 830.489/2023 Itinga Prospect: 830.490/2023 Paraiso Prospect: 830.491/2023 Paraiso Prospect: 830.492/2023 Itinga Prospect: 832.837/2023 Itinga Prospect: 830.226/2021 Bontempi Prospect: 832.503/2003 Bontempi Prospect: 831.542/2004 Isabella Project: 830.167/2013 Matrix Project: 832.169/1995 Igrejinha Project: 830.224/2004 Renaldinho Project: 830.851/2010
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> No prior formal exploration is known however there has been some informal exploration and artisanal mining.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The geological features of the areas consist of granite & sedimentary rocks from the Neoproterozoic era within the Araçuaí Orogen. These rocks have been intruded by fertile pegmatites rich in lithium, which have formed through the separation of magmatic fluids from peraluminous S-type granitoids and leucogranites associated with the Araçuaí Orogen.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> No drilling activities are being reported. The co-ordinates of the rock chip samples have been provided with the relevant assay information in Appendix A.

Criteria	JORC Code explanation	Commentary
	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.	
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling activities are being reported. No aggregation methods applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> No drilling activities are being reported.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Maps and images are included within body of text.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of 	<ul style="list-style-type: none"> All relevant and material exploration data for the target areas discussed, has been reported or referenced.

Criteria	JORC Code explanation	Commentary
	both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All relevant and material exploration data for the target areas discussed, has been reported or referenced.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Soil & Auger Testing: Ongoing sampling to delineate down strike trends and inform drill strategy. Field Reconnaissance: Continued fieldwork across new tenements to identify and prioritize targets. Drill Preparations: Finalizing negotiations with local drill contractors for Q2 2025 readiness. Drill Commencement: Planned for Q2 2025.