ASX Announcement
ASX:DY6

14 August 2025

Metallurgical Update – Tundulu Rare Earth Project

HIGHLIGHTS

- *Preliminary metallurgical testwork undertaken on a 120kg composite sample from a high-grade historic trench (TUTR10) at Tundulu.*
- *The composite trench sample returned grades of 1.88% TREO and 9.07% P_2O_5.*
- *The REE mineralogy is dominated by bastnaesite and synchysite which are finely distributed in an apatite carbonate gangue, closely resembling the mineralogy of the nearby Songwe Hill Project (Mkango Resources), thereby supporting regional metallurgical familiarity.*
- *Flotation testwork undertaken by DY6 to date has been limited, with only 16 flotation tests undertaken. The Company considers that through further testwork, it will be possible to achieve a concentrate grade suitable for treatment via a centralised hydrometallurgical plant.*
- *The elevated phosphate grades of the deposit are also amenable to being upgraded into a flotation concentrate, thereby providing the potential opportunity of developing a fast and cheap direct fertiliser product from the near-surface high grade phosphate zones within the deposit. This offers a staged approach to overall project development from an initial low risk and low CAPEX investment.*
- *Bioavailability test work targeting phosphate-rich rocks, in order to determine the solubility of phosphate in the samples and to understand its potential for direct fertilization, showed excellent P solubility (using 2% citric acid) of over 40%, with one test returning solubility of 81%. This is above the industry threshold of 9.4% P_2O_5 solubility using citric acid as the reagent in the acid leach process.*
- *Ongoing workstreams to include additional trenching and sampling for further metallurgical testwork, as well as follow-up sampling on high-grade gallium zones, are currently being planned for the project.*

DY6 Metals Ltd (ASX: DY6, "DY6" or "Company") is pleased to report the results from ongoing preliminary metallurgical testwork at the Tundulu REE & Phosphate carbonatite project in Malawi. Under the guidance of Gavin Beer at Met-Chem Pty Ltd ("Met-Chem") and Lu Zhang at MinPro Consulting, the Company undertook preliminary metallurgical testwork on a 120kg composite sample from a high-grade historic trench (TUTR10) at Tundulu at Auralia Metallurgy in Perth, Australia.

CEO, Cliff Fitzhenry, commented: *"These preliminary metallurgical testwork results, while in no way exhaustive, are encouraging. The fine-grained nature of the dominant REE minerals (bastnaesite and synchysite) hosted within an apatite carbonate gangue has highlighted the need to undertake additional testwork to produce a high grade concentrate suitable for processing within a hydrometallurgical plant. Additionally, the high phosphate grades lend a co-product phosphoric acid grade flotation concentrate opportunity. We are confident that, with carefully planned follow-up testwork we will be able to further unlock the significant co-product opportunity that exists at Tundulu."*

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Tundulu REE Project

Tundulu comprises several hills in a ring structure around a central vent called Nathace Hill, where the majority of the historic surface sampling and drilling was undertaken. The predominant geology at Nathace Hill is REE apatite hosting carbonatites along with feldspathic breccia and it comprises a large inner agglomerate vent. Mineral rich carbonatite also occurs at Tundulu Hill, east of Nathace, and at Makhanga Hill, west of Nathace, and is previously unexplored and prospective for REEs and niobium mineralisation.

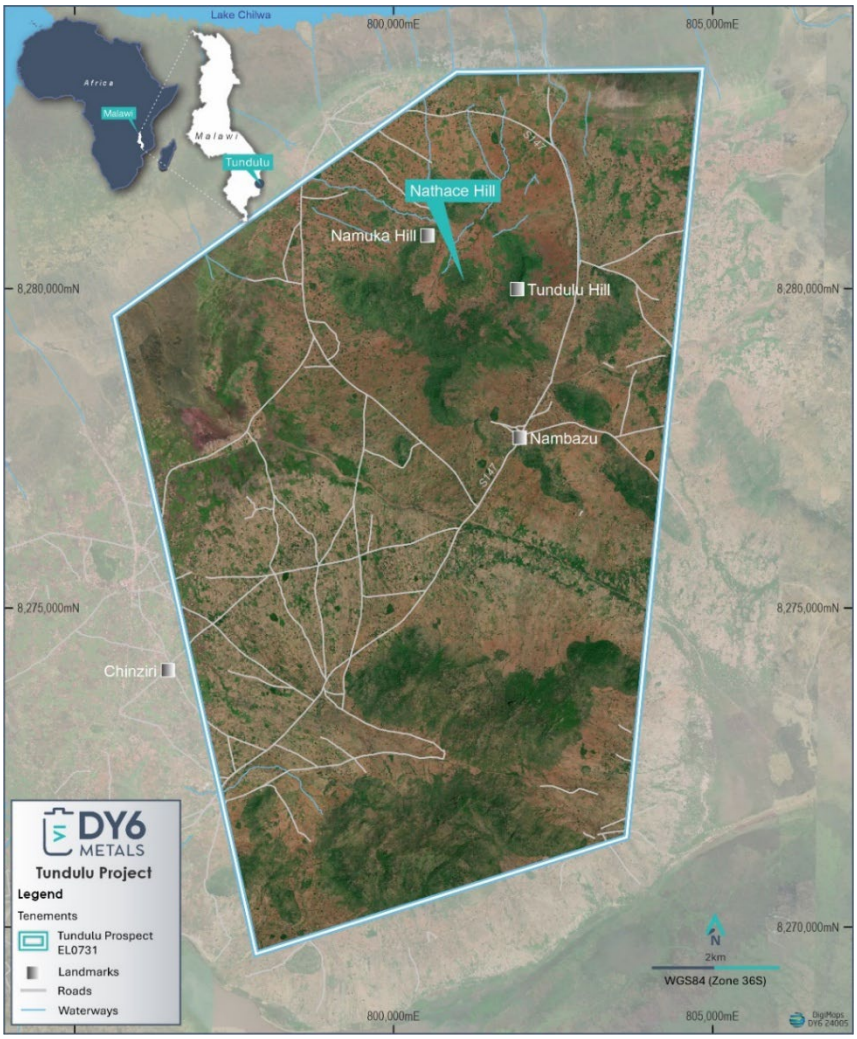

***Figure 1**: Map of Tundulu license area (EL0731)*

REE mineralisation remains open towards southern and western directions from Nathace Hill and potentially extends beyond the boundaries of the previously established mineralised area over Tundulu Hill. Initial indications of mineralisation appear to be high in valuable magnet rare earth elements (MREEs) with low radioactive uranium (U) and thorium (Th) content. This compares favourably to Lynas Rare Earths' Mount Weld Central Lanthanide Deposit where Th and U concentrations in the ore are approximately 660 ppm and 25 ppm respectively.[1]

In addition to high-grade rare earths and phosphate, a review of historical drill results at Tundulu identified the presence of high-grade gallium (Ga) mineralisation from surface. Significant intercepts

[1] Mt Weld Rare Earths Project Mine Closure Plan March 2021, Appx G - Mine Closure Plan.pdf (epa.wa.gov.au)

range from 25m to 74m mineralised zones grading at a range of 64.63g/t Ga2O3 to 310.46g/t Ga_2O_3 with TREO grades ranging from 1.03% to 5.68% within portions of the zones.

Metallurgical Testwork Overview

Under the guidance of MinPro and Met-Chem, a total of 63 metallurgical samples were collected from 37 sample locations (Table 1) along high-grade historic trench (TUTR10) at Tundulu[2] (Figure 2).

Sample results returned up to 3.35% TREO and 27.5% P_2O_5 (average of 0.85% TREO and 8.26% P_2O_5) over the sampled 83m length of trench TUTR10 (Figure 2). Undetectable to very low levels of deleterious elements including mercury, lead and cadmium in the P-rich rocks confirms the exceptional grade quality of the phosphate at Tundulu.

The sampling is representative of the mineralised bastnaesite and apatite carbonatite rock types exposed within the trench. Select samples were used to form a 120kg composite for preliminary metallurgical analysis.

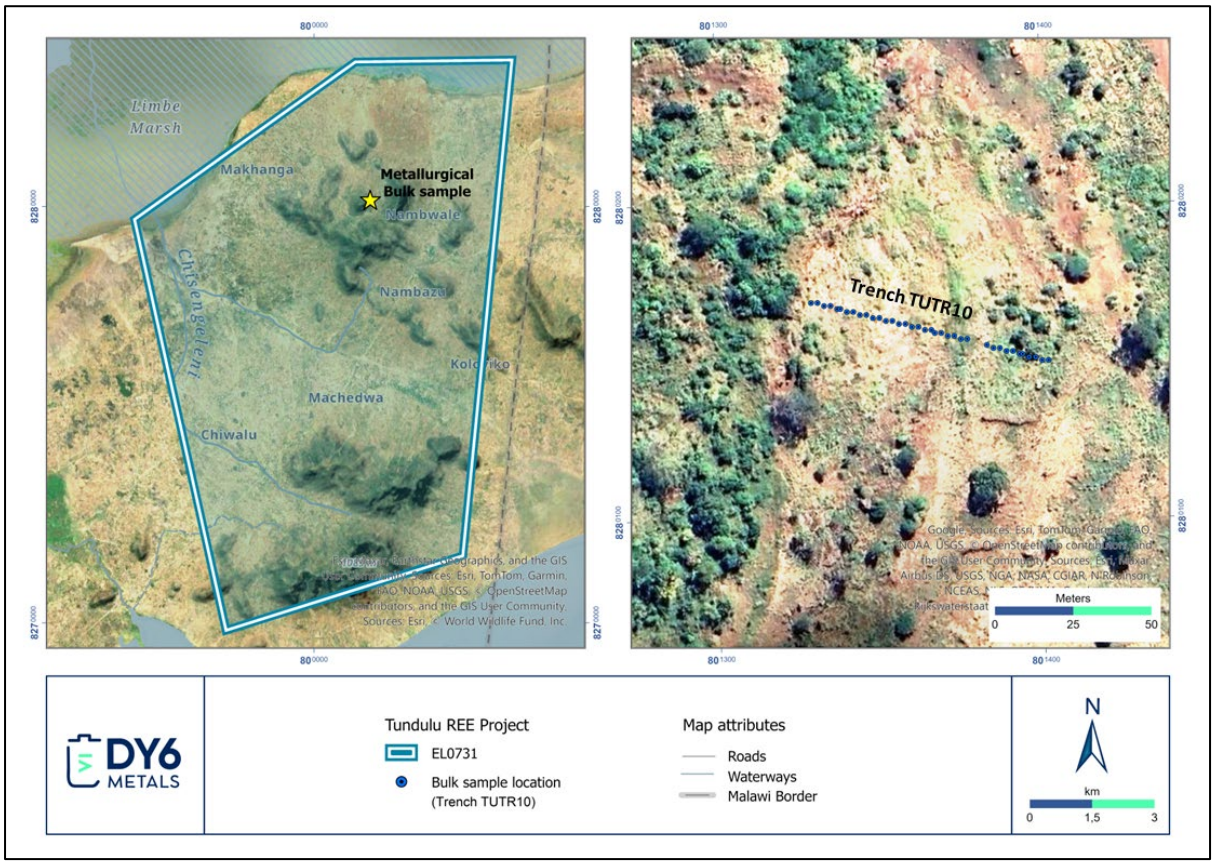

***Figure 2**: Map of Tundulu license area (EL0731) showing location of Trench TUTR10.*

Sample Selection and Composition

Four bags of pre-crushed sample material were used for this testwork program and this material was deemed representative of the whole orebody of the Tundulu deposit with relatively high phosphorus pentoxide (P_2O_5) and total rare earth oxides (TREO) grades.

[2] Refer ASX Announcement dated 17 October 2024 titled "High-grade REE & P2O5 trench results at Tundulu to assist with metallurgy"
[3] Refer ASX Announcement dated 29 April 2025 titled "High Grade Gallium Potential discovered at Tundulu Project"

Assay and Mineralogy

The Master Composite Sample (AM246) returned a TREO grade of 1.88%, a neodymium and praseodymium oxide (NdPrO) grade of 0.29%, and a P_2O_5 grade of 9.07%.

One Quantitative X-ray Powder Diffraction (XRD) test was performed on the Master Composite Sample to quantify the mineralogy and the results are summarised below:

- REE mainly hosted in synchysite and bastnaesite.
- Main phosphate mineral identified to be apatite.
- Major minerals include quartz, apatite, dolomite/ankerite, calcite and goethite.
- Iron hosting mineral mainly goethite.
- The mineralogy suggests an apatite/Ca-carbonates system and REE seem to intergrow within the apatite.

Flotation Testwork

A sighter flotation testwork program was performed on the composite sample with the aim to produce separate REE and phosphate concentrates or a combined REE and phosphate concentrate. The flotation tests were undertaken with different flotation reagents and dosage rates, different circuit configurations and feed grind sizes.

Overall, the flotation testwork yielded promising results with >85% TREO and >90% P_2O_5 recoveries achieved. However, tests to date could not produce a high grade concentrate due to the mineralogy and fine-grained nature of the target minerals. The results to date suggested similar mineral associations of this sample to historical samples analysis, that is, the REE bearing minerals (bastnaesite and synchysite), occur as fine fibrous crystals amongst the interstitial quartz and calcite and is closely associated with apatite. Given the reasonably high TREO and P_2O_5 grade, the Company believes there is significant potential to further improve the flotation performance and concentrate grade.

Further collector and depressants screening tests should be carried to confirm the most suitable reagents combination for the rejection of Ca-carbonate, iron and silica minerals.

While some mineralogical understanding exists, further mineralogical analysis is recommended for both the head sample flotation products to better assist in designing subsequent metallurgical testing.

Recommendations for ongoing testwork

The future work plan recommended by the Company's consultants includes:

1. Undertaking a detailed mineralogical analysis using quantitative modal techniques such as QEMSCAN and TIMA.
2. Expanding the beneficiation testwork program, specifically with regards to ore preparation (ore sorting, desliming etc) prior to flotation.
3. Commence sighter concentrate refining (i.e. hydrometallurgy) testwork to identify opportunities and limiting factors associated with the Tundulu mineralisation.

-ENDS-

This announcement has been authorised by the Company Secretary.

More information

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Competent Persons Statement

The Information in this announcement that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is a consultant of the Company. Mr Younger has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the `Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Younger consents to the inclusion of this information in the form and context in which it appears in this announcement. Mr Younger holds shares in the Company.

The information in this release that relates to metallurgical testwork is based on information compiled and / or reviewed by Mr Gavin Beer who is a Member and Chartered Professional of The Australasian Institute of Mining and Metallurgy. Mr Beer is a consulting metallurgist with sufficient experience relevant to the activity which he is undertaking to be recognised as competent to compile and report such information. Mr Beer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears in this announcement. Mr Beer does not hold shares in the Company.

Forward-Looking Statements

This announcement may include forward-looking statements and opinions. Forward-looking statements, opinions and estimates are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of DY6 Metals Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements, opinions or estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement.

Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements, opinions or estimates. Any forward-looking statements, opinions or estimates in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, DY6 does not undertake any obligation to update or revise any information or any of the forward-looking statements opinions or estimates in this announcement or any changes in events, conditions or circumstances on which any such disclosures are based.

Abbreviations

- ***TREO*** *= Total Rare Earth Oxides – La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3, Y_2O_3*
- ***HREO*** *= Heavy Rare Earth Oxides –Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3, Y_2O_3*
- ***HREO%*** *= HREO/TREO * 100*
- ***DyTb:TREO*** *= (Dy_2O_3 + Tb_4O_7)/TREO * 100*
- **MREE**=*Nd, Pr, Dy, Tb*
- **P** *= Phosphorus*
- **P_2O_5** *= Phosphorus pentoxide*

Table 1: DY6 Rock Chip Sample Locations & Individual Assay Results – Tundulu Project

Sample ID	Easting	Northing	La (ppm)	Ce (ppm)	Dy (ppm)	Eu (ppm)	Nb (ppm)	Nd (ppm)	Pr (ppm)	Sm (ppm)	Tb (ppm)	Y (ppm)	P_2O_5 wt%	TREO (ppm)
PHA0006	801329	8280169	1464	1949	26.76	14.68	1298	735	248	69.2	6.17	110	2.72	5,610
PHA0007	801331	8280169	91.1	167	4.56	2.45	244	68	19.96	9	0.9	24.6	0.72	477
PHA0008	801333	8280168	1661	2355	150	47.52	595	890	284	161	27.82	622	11.96	7,753
PHA0009	801335	8280168	4143	5087	196	54.34	4037	1529	543	196	33.89	852	17.03	**15,539**
PHA0010	801337	8280167	1290	2013	173	54.06	658	868	258	175	31.53	735	12.29	7,057
PHA0011	801338	8280167	1325	1746	244	65.54	785	847	237	199	43.43	1009	16.34	7,299
PHA0012	801340	8280166	675	881	41.7	11	276	237	78.03	38.1	7	191	3.83	2,673
PHA0013	801342	8280166	820	1135	91.86	30.46	504	533	151	102	16.89	386	5.94	4,099
PHA0014	801344	8280165	1069	1664	162	50.07	388	752	214	160	29.62	653	10.17	6,044
PHA0015	801346	8280165	436	682	53.17	14.82	262	242	68.37	47.8	9.42	223	3.66	2,237
PHA0016	801348	8280164	690	1204	172	45.87	854	508	132	136	30.01	704	12.04	4,681
PHA0017	801350	8280164	1418	2925	235	77.96	2151	1511	416	275	41.82	1129	18.43	**10,151**
PHA0018	801352	8280163	1610	3119	419	111	2005	1595	440	335	73.52	1645	27.53	**11,961**
PHA0019	801354	8280163	1617	2450	202	55.94	2610	1098	330	183	35.22	740	11.81	8,406
PHA0021	801356	8280162	657	1225	185	43.71	196	510	135	126	31.79	702	10.71	4,655
PHA0022	801358	8280162	1528	2061	224	54.88	591	899	265	171	37.94	840	12.6	7,671
PHA0023	801360	8280161	526	976	86.92	24.25	408	372	106	73.8	16	350	4.98	3,198
PHA0024	801362	8280161	644	1171	119	29.34	542	424	123	86	21.25	435	6.55	3,871
PHA0025	801364	8280160	190	394	19.03	5.07	218	117	35.71	17.5	3.15	81.2	1.6	1,075
PHA0026	801366	8280160	232	504	98.44	23.13	361	195	50.49	57.5	17.74	368	5.62	2,029
PHA0027	801367	8280159	1815	3442	106	51.24	270	1530	460	205	22.05	410	6.01	9,891
PHA0028	801369	8280159	3268	4446	98.94	40.92	295	1329	476	154	20.33	377	5.99	**12,461**
PHA0029	801371	8280158	1834	2970	137	52.83	397	1252	387	186	26.91	490	8.37	9,079
PHA0030	801373	8280158	1831	3481	133	55.41	404	1414	450	206	26.31	496	7.8	**10,003**
PHA0031	801375	8280157	1845	3554	87.29	53.56	2514	1629	479	230	18.76	301	4.8	**10,052**
PHA0032	801377	8280157	1854	2766	135	57.63	216	1311	371	222	26.86	465	7.17	8,924
PHA0033	801383	8280155	4853	5614	122	64.83	77	1699	583	249	25.56	415	5.87	**16,603**
PHA0034	801385	8280154	7949	8553	96.58	56.8	77	2091	812	225	20.98	336	4.58	**24,355**
PHA0035	801387	8280154	827	1358	48.75	18.58	22	427	133	65.7	9.11	182	2.92	3,782
PHA0036	801389	8280153	1246	2062	85.89	30.61	94	673	204	107	16.28	319	6.82	5,867
PHA0037	801391	8280153	1014	1640	42.55	17.59	69	515	160	69.5	8.29	167	7.6	4,455
PHA0039	801393	8280152	1289	2006	60.57	24.45	92	571	182	85.3	11.99	218	6.29	5,469
PHA0040	801394	8280152	1491	2523	61.89	25.4	98	737	234	96.8	12.04	245	7.02	6,649
PHA0041	801396	8280151	10000	10000	211	147	109	4985	1000	628	51.45	647	7.17	**33,597**
PHA0042	801398	8280151	2429	3828	123	62.06	194	1769	523	259	24.6	435	5.62	**11,601**
PHA0043	801400	8280150	2614	3933	153	61.01	243	1635	504	242	28.41	534	9.41	**11,944**
PHA0044	801402	8280150	2514	3814	130	58.81	261	1671	504	240	25.66	441	5.83	**11,540**

Annexure 1 A: JORC Code, 2012 Edition – Table 1 report

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 (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.*	• Field rock chip samples were taken by field staff from outcrops utilizing a geo-pick and hand tool. Bulk samples from historical trench TUTR10 were collected, with material pre-crushed to -10mm and homogenised prior to delivery to the lab. • Sample representivity was confirmed by taken samples on a 83m long trench on dip for all the representative hosting lithologies & lithological zones on the orebody subcropping & outcropping to surface.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No recent drilling is utilised on this program or reported in this announcement.
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.*	• No recent drilling reported in this announcement. Therefore, no drill sample recovery to report.
Logging	• *Whether core and chip samples have been geologically and*	• Qualitative geological logging of rock chips was completed in the field,

Criteria	JORC Code explanation	Commentary
	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.*	and the completed rock chips log supported the metallurgical studies or test work, which the objective of this sampling exercise. • Photographs of the individual rock chip samples were taken before crushing and compositing.
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.*	• The sampling technique used to obtain rock chip samples from outcrops manually is in line with industry standards and standard exploration practices • The samples were combined to form one single composite which was crushed to 100% passing 3.35mm and homogenised to form the Master Composite Sample, designated as "AM246 Master Composite". • This composite sample representative of all the in situ hosting lithologies in the orebody. • As a Quality Control procedure to maximise representativity of samples, the samples were homogenised after crushing, then composited. The final 120 kg was a split from the well homogenised bulk sample.
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.*	• The pXRF analysis technique used to test / analyse the samples inhouse is considered partial. • Two subsamples of the Master Composite Sample were submitted for head assay analysis for REE and other key elements at Auralia Metallurgy laboratory. This technique completed at Auralia Laboratory in Perth included - *REO+Y, U, Th, K, Na, Fe, P, Al, Ca, Si, Mg, Sr, Ba, Mn, S, Ti, Ta, Nb, Sc, & F* and is considered a total technique. • Details and parameters of the pXRF machine used: ○ Make & Model: Olympus Vanta C Series ○ Profile used is Geochem 3 (comprising of 3 test beams) ○ Reading Times for: • Beam 1: 20 seconds

Criteria	JORC Code explanation	Commentary
		• Beam 2: 20 seconds • Beam 3: 10 seconds ○ Calibration Factors Applied & Derivation • No calibration or user factor applied • Accuracy is within +/- 3 sigma
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.*	• No drilling undertaken therefore no verification of sampling intersections required.
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.*	• Albeit not to be used in Mineral resource Estimation, all rock chip sample locations determined by handheld GPS using WGS 84 datum in Zone 36S.
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.*	• Individual sample collection points spaced at 2m interval from each other over the 83m trench. • Sample spacing covered all the ore hosting lithologies & zones, therefore sufficient to establish both geological & grade continuity, however not suitable for Mineral Resource & Ore Reserve estimation because these are rock chip samples. • Sample compositing was applied, all individual crushed samples composited to one master composite before dispatch to the laboratory for metallurgical test work.
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.*	• Sampling was of a reconnaissance nature only and was designed to achieve unbiased sampling. • No drilling reported in this announcement.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged in the field, labelled and dispatched to DY6 Metals core & sample processing warehouse by DY6 staff.

Criteria	JORC Code explanation	Commentary
		• *A Chain of Custody* was completed and signed by the dispatcher of samples in the field and the receiver of the samples at the sample processing warehouse.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken by DY6 Metals staff.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply 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.*	• New Granted Exploration Licence No EL0731/24 for Tundulu. Licence is wholly owned by DY6 Metals Ltd through Malawian vehicle Green Exploration Ltd (GEL). • No known impediments to jeopardise licence to operate.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 1956: Anglo American Corporation completed 10 trenches and drilled 9 drillholes totalling 260m
		• 1970: Geological Survey of Nyasaland drilled 5 diamond holes at 450 on the eastern side of Nathace hill
		• 1986 – 1988: JICA (Japan International Cooperation Agency):
		  ○ Collected 152 rock chip samples
		  ○ Completed 500m of trenching
		  ○ Drilled 27 vertical holes totalling 1350m up to 50m depth on Nathace Hill
		• 2014: Mota Engil drilled a combination of 55 RC and diamond drillholes at a total meterage of 7002m

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Tundulu Complex is a carbonatite intrusion on the south eastern shore of Lake Chilwa in Southern Malawi and forms part of the Chilwa

Criteria	JORC Code explanation	Commentary
		Akaline Province. • The Complex is a ring structure that intruded into the Basement Complex country rocks comprising granite and gneisses. • The Apatite – carbonatite and bastnaesite/ synchysite – carbonatite hosts the economically important phosphate, Rare Earth Elements and other potential minerals such as gallium.

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.*
		• No recent drilling undertaken and therefore no drillhole information is being reported in this announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods are being used.
Relationship between mineralisation widths and	• *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*	• No recent drilling undertaken and therefore no mineralisation widths have been reported in this announcement.

Criteria	JORC Code explanation	Commentary
intercept lengths	*should be a clear statement to this effect (eg 'down hole length, true width not known').*	
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.*	• Location maps of project and samples taken are within the release with location details contained.
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 reporting of exploration results is considered balanced by the competent person. The locations of samples are included in this release.
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.*	• Metallurgical test work results for the bulk sample have been included in this announcement.
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.*	• Undertaking a detailed mineralogical analysis using quantitative modal techniques such as QEMSCAN and TIMA. • Expanding the beneficiation testwork program, specifically with regards to ore preparation (ore sorting, desliming etc) prior to flotation. • Commence sighter concentrate refining (i.e. hydrometallurgy) testwork to identify opportunities and limiting factors associated with the Tundulu mineralisation. • New drilling exercise to validate historical data and for mineral resource and reserve estimations.