

ASX: RAU  
TSXV: RSM  
OTCQB: RSGOF

TSXV Release  
13 August 2025

ASX Release  
14 August 2025

# Tiros Northern Block Assays Results up to 22.4% TiO<sub>2</sub> and 13,074 ppm TREO

**Resouro Strategic Metals Inc.** ([ASX: RAU](#); [TSX-V: RSM](#); [OTCQB: RSGOF](#); [FSE: 8TX](#)) ("**Resouro**" or the "**Company**") is pleased to announce the remaining assay results from the auger drill hole program undertaken at the Northern Block of the Tiros Titanium and Rare Earth Elements ("**REE**") Project in Minas Gerais, Brazil ("**Tiros Project**" or "**Tiros**" or "**Project**").

## Highlights

- 5 m at 22.4% titanium dioxide ("**TiO<sub>2</sub>**") and 7,146 ppm Total Rare Earth Oxides ("**TREO**") from 2 m in FT-48;
- 3 m at 12.3% TiO<sub>2</sub> and 13,074 ppm TREO from surface in FT-53; and
- 4 m at 23.9% TiO<sub>2</sub> and 7,427 ppm TREO from 8 m in FT-63.

The eighteen auger drill holes in this release complement results from previous auger drill holes FT-26 to FT-47, announced in April 2025<sup>1</sup>, which confirmed the presence of a high-grade, near-surface zone within the Tiros Northern Block.

- 16 of the 18 auger holes intercepted significant mineralization.
- Assays identified mineralization down to a maximum auger depth of 15 meters.
- Despite the excellent results at the Tiros Northern Block, the current focus remains on the Tiros Central Block, where metallurgical test work and engineering studies are underway to support the development of a demonstration plant (*refer ASX announcement of 12 August, 2025 / TSXV 11 August, 2025*). The Company's focus reflects the logistical and infrastructure advantages of the Tiros Central Block.

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<sup>1</sup> For full exploration results including relevant JORC table information, refer to the Company's ASX announcement of 22 April, 2025 / TSXV 21 April, 2025.

## NEXT STEPS

With auger drilling now complete at the Tiros Northern Block, the Company remains focused on advancing metallurgical programs currently in progress at CIT-Senai and SGS Laboratories in Brazil and Canada.

## ASSAY RESULTS

All assay intervals (*Refer Table 1*) are determined using cut-off grades of 1,000 ppm for TREO and 6% for TiO<sub>2</sub> while the high-grade zone is defined using a cut-off grade of 6,000 ppm for TREO and/or 16% for TiO<sub>2</sub>.

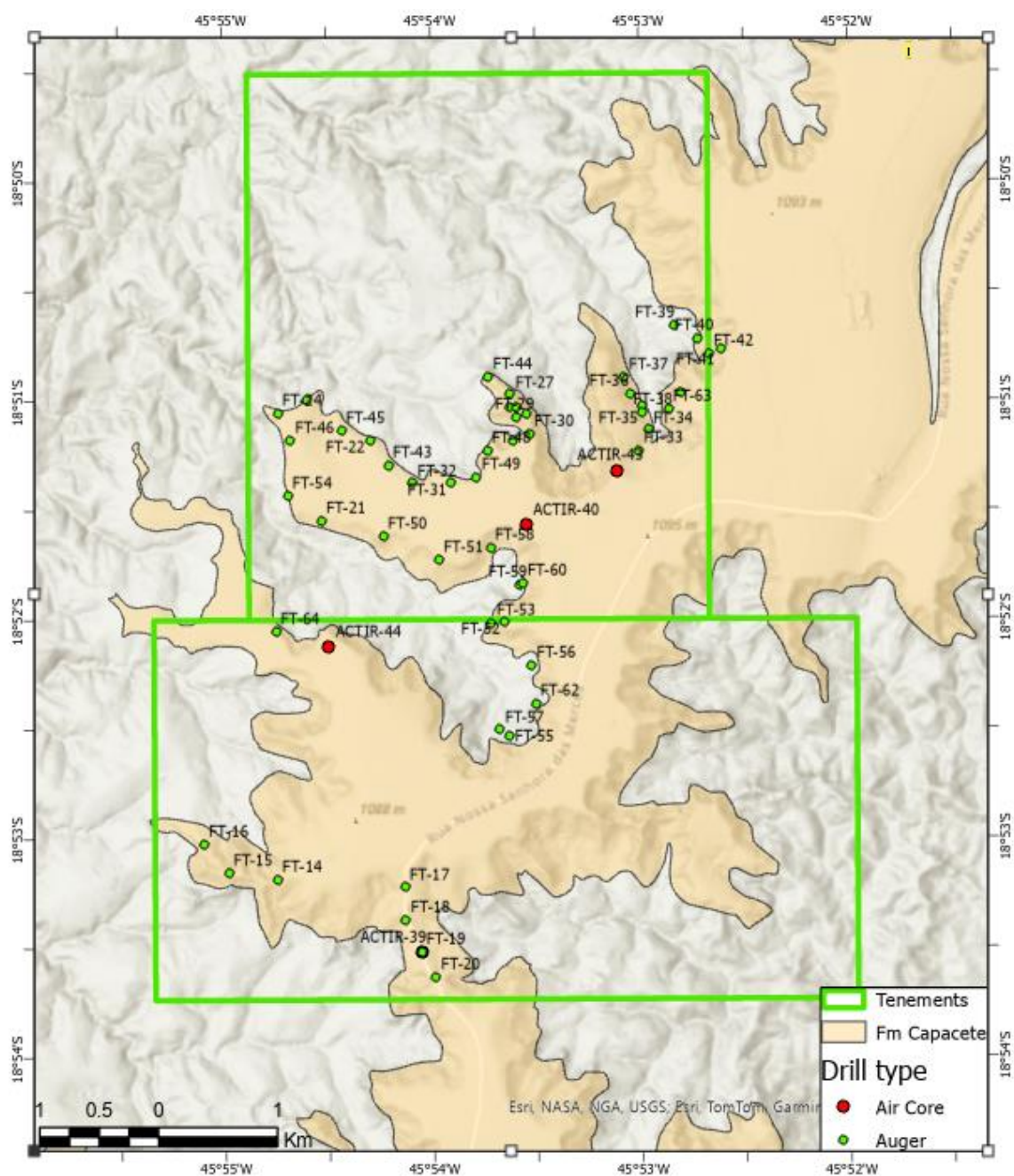
These results from the Northern Permit area of the Tiros Northern Block confirm the continuity of high-grade mineralisation, which is either exposed at surface or covered by a thin layer of overburden.

All intervals are interpreted as representing the true thickness of the mineralization. The orebody is horizontal and all holes are vertical.

Hole_ID	From	To	Thickness	TiO <sub>2</sub> %	NdPr ppm	TREO ppm
FT-47	8.00	15.00	7.00	11.28	447	3,747
includes	14.00	15.00	1.00	16.02	1,295	8,489
FT-48	0.00	15.00	15.00	15.19	1,259	5,663
includes	2.00	7.00	5.00	22.41	1,325	7,146
FT-49	0.00	11.50	11.50	15.44	682	4,400
includes	2.00	6.00	4.00	21.61	819	5,567
FT-50	9.00	13.00	4.00	12.90	932	5,075
includes	10.00	12.00	2.00	18.50	1,420	7,633
FT-51	0.00	10.00	10.00	18.31	981	6,574
includes	2.00	7.00	5.00	23.82	1,205	8,857
FT-53	0.00	6.00	6.00	11.28	3,737	8,310
includes	0.00	3.00	3.00	12.34	6,159	13,074
FT-55	0.00	8.00	8.00	9.55	356	2,310
FT-56	5.00	9.00	4.00	8.24	189	1,696
FT-57	0.00	5.00	5.00	7.91	272	1,794
FT-58	0.00	4.00	4.00	8.37	320	2,131
FT-59	0.00	3.00	3.00	12.58	549	2,796
FT-60	0.00	6.00	6.00	14.76	853	5,358
FT-61	0.00	10.50	10.50	16.01	1,170	6,934
includes	4.00	10.50	6.50	19.68	1,586	9,277
FT-62	0.00	11.00	11.00	11.18	1,441	4,729
FT-63	0.00	12.00	12.00	18.16	1,028	5,440
includes	8.00	12.00	4.00	23.89	1,458	7,427
FT-64	7.00	12.00	5.00	17.21	788	5,350
includes	9.00	12.00	3.00	21.67	1,020	6,880

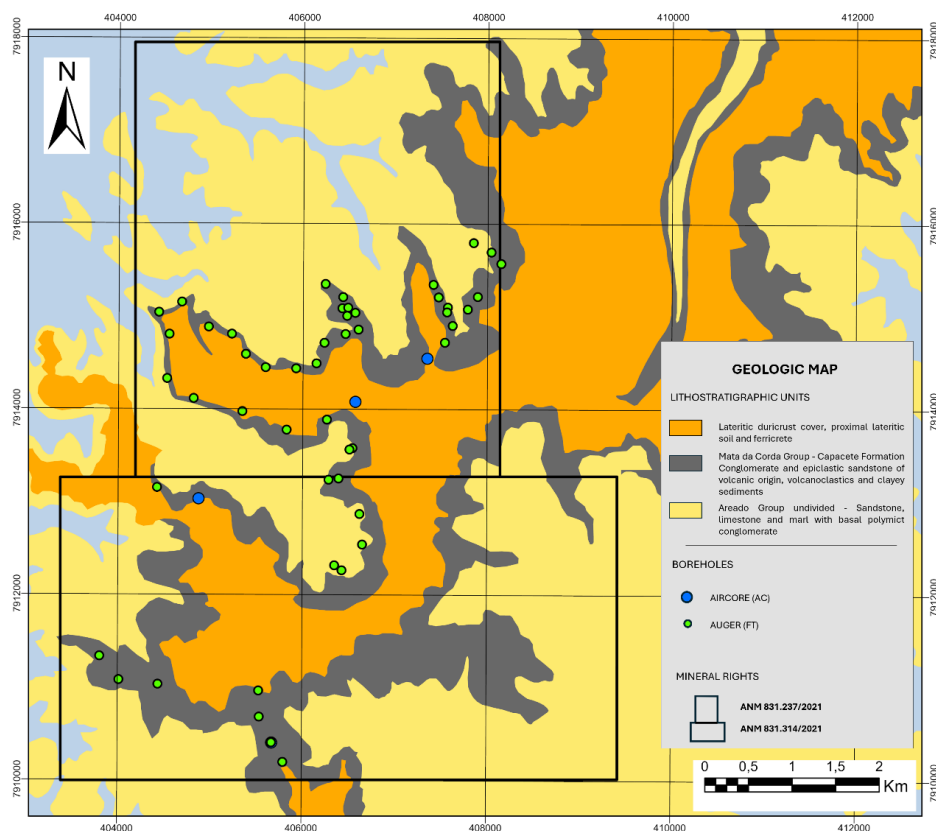
**Table 1:** Significant Assay intervals from Auger Holes, Tiros North.

The Tiros Northern Block, *Figure 1*, is a plateau, where the Capacete Formation is preserved. Auger holes were located along the rim of the plateau, in zones where there is no or little overburden.



**Figure 1:** Map of the drilling grid at the Tiros Northern Block.

The geological map of the Capacete formation, *Figure 2*, demonstrates the relationship between mineralization and overburden.



**Figure 2:** Geological Map at the Tiros Northern Block

The photo below shows the region where the high-grade zone crops out. The top of the plateau, visible in the background, is covered by overburden over the Capacete Formation, with a thickness of approximately 20 to 25 meters. In contrast, the valleys in the foreground expose the mineralization without any overburden, making them a favourable location to initiate a mining operation.



**Photo 1:** View to south, from the north of the Tiros Northern block.

**Christopher Eager, Executive Chairman and CEO commented:**

*“Resouro is pleased to report additional high-grade drill intercepts near surface at the Tiros Northern Block. The Northern Block is over 18 km to the north of the Tiros Central Block that hosts the 1.4 billion tonnes NI 43-101 Measured and Indicated Resource at a grade of 12% TiO<sub>2</sub> and 4,000 ppm TREO as reported by Resouro in April 2025<sup>2</sup>. These results provide further evidence of the remarkable continuity and size potential of the global exploration target at Tiros.”*

This announcement has been authorized for release by the Board of Directors.

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**About the Company**

Resouro is a Canadian incorporated mineral exploration and development company, listed on the ASX, TSXV, OTC and FSE, focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros Titanium-Rare Earths Project and the Novo Mundo Gold Project. The Tiros project has 28 mineral concessions totalling 497 km<sup>2</sup> located in the state of Minas Gerais, one of the best infrastructurally developed states of Brazil, 350 km from the state capital of Belo Horizonte. Resouro's Mineral Resource Estimate for the Tiros Project contains 165 million tonnes of titanium dioxide and 5.5 million tonnes of total rare earths oxides within a Measured and Indicated Resource of 1.4 billion tonnes at TiO<sub>2</sub> and 4,000 ppm TREO.

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<sup>2</sup> For full details of the Company's Mineral Resource Estimate including relevant JORC table information and information in accordance with NI 43-101, refer to the Company's ASX announcement of 22 April, 2025 / TSXV 21 April, 2025 (JORC) and ASX announcement of 23 May, 2025 / TSXV 22 May, 2025 (NI 43-101).

DOMAIN	Category	Million Tonne	TiO <sub>2</sub> %	TREO (ppm)	MREO (ppm)	REO/TREO rat
HG (High Grade)	Measured	30	24	9,300	2,500	27%
	Indicated	74	23	8,900	2,300	26%
	<b>M + I</b>	<b>103</b>	<b>23</b>	<b>9,100</b>	<b>2,400</b>	<b>26%</b>
	Inferred	33	22	8,300	2,200	26%
MG (Medium Grade)	Measured	340	11	3,700	1,000	28%
	Indicated	930	11	3,600	1,000	28%
	<b>M + I</b>	<b>1,300</b>	<b>11</b>	<b>3,600</b>	<b>1,000</b>	<b>28%</b>
	Inferred	470	11	3,400	920	27%
TOTAL (HG+MG)	Measured	367	12	4,100	1,100	28%
	Indicated	1,000	12	4,000	1,100	27%
	<b>M + I</b>	<b>1,400</b>	<b>12</b>	<b>4,000</b>	<b>1,100</b>	<b>28%</b>
	Inferred	500	12	3,700	1,000	27%

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Note: Further details of the Company's JORC MRE are contained within the Company's ASX announcement of 9 April, 2025/TSX-V 8 April 2025. Resouro is not aware of any new information or data that materially affects the information included in the Company's announcement and that all material assumptions and technical parameters underpinning the estimates referred to therein continue to apply and have not materially changed.

## Resouro Strategic Metals Inc., capital structure

ASX Chess Depositary Interests	47,883,723
TSXV Common Stock	44,706,326
<b>Total on Issue</b>	<b>92,590,049</b>
Options issued under the Company Plan	12,495,000
Options issued to Brokers	1,843,643
Warrants issued to Brokers	600,616
Performance Rights	750,000
<b>Fully Diluted Securities</b>	<b>108,279,308</b>

## Competent Person Statement

The information in this report related to drilling at Tiros is based on information compiled by Mr Rodrigo Mello, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209332) and who approves the technical and scientific content of this release. Mr Mello is a consultant for Resouro Strategic Metals Inc. and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify him as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Mello has a financial interest in the project, both as the owner of a minority stake (10% free carried interest) and as a minor shareholder of Resouro.

## Forward-Looking Information

*This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or*

*"will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in the mining industry; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*

***Neither the ASX, OTC, TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

## Appendix 1: Drill Collar Locations

Hole ID	X	Y	Z	EOH
FT-47	406459	7914809	1008	15.0
FT-48	406231	7914714	993	15.0
FT-49	406144	7914493	993	11.5
FT-50	405341	7913977	937	13.0
FT-51	405821	7913776	963	10.5
FT-52	406387	7913254	991	14.0
FT-53	406273	7913237	961	6.5
FT-54	404520	7914324	904	8.5
FT-55	406429	7912266	968	8.8
FT-56	406617	7912871	970	10.5
FT-57	406346	7912319	961	7.0
FT-58	406263	7913887	957	4.0
FT-59	406506	7913565	964	3.0
FT-60	406540	7913580	973	7.0
FT-61	407893	7915216	995	10.5
FT-62	406650	7912549	981	11.0
FT-63	407787	7915079	996	12.0
FT-64	404419	7913156	956	12.0

## Appendix 2: Drill Assay Results

HOLEID	FROM	TO	Ceppm	Dyppm	Erppm	Euppm	Gdppm	Hoppm	Lappm	Luppm	Ndppm	Prppm	Smppm	Tbppm	Tmppm	Yppm	Ybppm	TiO2%	NdPrppm	TREOppm
FT-47	6	7	290	5	3	1	4	1	36	1	25	7	5	1	0	29	3	5.13	37	486
FT-47	7	8	1,120	10	6	2	8	2	39	1	34	9	8	1	1	48	6	5.33	51	1,518
FT-47	8	9	579	8	4	4	11	2	127	1	101	29	16	1	1	32	5	10.35	153	1,080
FT-47	9	10	671	10	4	7	17	2	211	1	203	57	29	2	1	39	4	9.9	305	1,476
FT-47	10	11	720	8	4	5	12	1	155	1	157	44	22	2	1	33	3	10.75	236	1,372
FT-47	11	12	1,335	9	4	7	15	2	293	1	196	57	27	2	1	36	4	11.55	297	2,332
FT-47	12	13	2,603	8	4	5	11	1	168	0	137	40	20	1	0	28	4	10.39	208	3,552
FT-47	13	14	5,052	20	8	14	37	3	961	1	412	128	55	4	1	64	7	9.98	634	7,930
FT-47	14	15	4,422	31	10	28	65	4	1,356	1	846	254	115	7	1	91	7	16.02	1,295	8,489
FT-48	0	1	2,662	7	3	4	11	1	323	0	124	42	17	1	0	24	2	6.65	195	3,778
FT-48	1	2	3,194	19	7	12	30	3	982	1	331	115	43	3	1	61	5	15.68	525	5,636
FT-48	2	3	4,015	26	8	21	52	4	1,375	1	589	189	78	5	1	80	5	20.88	914	7,560
FT-48	3	4	3,513	32	9	31	68	4	1,456	0	904	277	124	7	1	85	5	24.52	1,390	7,642
FT-48	4	5	3,176	38	11	35	80	5	1,356	1	1,001	300	142	8	1	100	6	26.4	1,531	7,344
FT-48	5	6	2,647	32	10	30	69	4	1,342	1	902	274	123	7	1	86	6	20.6	1,383	6,493
FT-48	6	7	2,772	35	10	32	75	5	1,338	1	921	274	131	8	1	96	5	19.65	1,406	6,691
FT-48	7	8	2,042	24	7	22	51	3	1,092	0	672	203	93	5	1	73	4	11.96	1,030	5,038
FT-48	8	9	1,315	51	24	37	91	9	1,063	2	1,048	288	149	10	3	343	18	11.15	1,570	5,247
FT-48	9	10	1,139	28	8	31	68	4	923	0	952	262	129	6	1	80	5	9.09	1,428	4,269
FT-48	10	11	1,571	38	11	38	87	5	1,162	1	1,155	331	160	8	1	114	6	12.45	1,747	5,504
FT-48	11	12	1,836	42	12	43	100	6	1,285	1	1,306	374	183	10	1	124	6	12.38	1,976	6,256
FT-48	12	13	1,479	32	9	32	74	4	1,019	1	953	263	133	7	1	92	5	10.01	1,430	4,817
FT-48	13	14	1,589	29	8	29	66	4	844	0	849	231	120	7	1	84	5	13.3	1,269	4,537
FT-48	14	15	1,522	28	8	26	60	4	741	0	731	197	106	6	1	85	5	13.13	1,090	4,131
FT-49	0	1	1,193	7	3	4	11	1	273	0	113	37	16	1	0	23	2	6.25	177	1,974
FT-49	1	2	3,764	15	6	10	24	2	785	0	284	97	38	3	1	50	4	15.37	449	5,959
FT-49	2	3	3,293	28	9	23	55	4	1,342	1	696	219	92	6	1	93	6	21.23	1,076	6,884
FT-49	3	4	2,391	28	9	23	56	4	1,133	1	670	202	91	6	1	82	6	23.02	1,026	5,517
FT-49	4	5	2,664	21	8	15	38	3	968	1	435	137	57	4	1	74	6	20.83	674	5,199
FT-49	5	6	2,605	15	5	11	26	2	791	0	320	105	42	3	1	53	4	21.35	500	4,670
FT-49	6	7	2,906	15	5	12	29	2	809	0	369	119	49	3	1	53	4	16.06	575	5,131
FT-49	7	8	1,348	17	5	15	36	2	841	0	488	148	65	4	1	54	4	8.27	749	3,554
FT-49	8	9	1,027	17	5	14	35	2	634	0	428	124	60	4	1	50	4	11.34	650	2,823
FT-49	9	10	1,502	19	6	16	38	2	555	0	445	124	64	4	1	53	3	13.28	668	3,322
FT-49	10	11	1,485	19	6	19	43	2	635	0	559	155	78	4	1	54	3	12.58	839	3,596
FT-49	11	11.5	1,590	22	6	21	49	3	724	0	617	172	86	5	1	64	4	15.96	928	3,946
FT-50	8	9	340	3	2	2	5	0	183	0	71	25	8	0	0	13	2	1.43	114	769
FT-50	9	10	1,571	15	5	10	27	2	690	0	311	98	41	3	1	43	4	9.12	482	3,312
FT-50	10	11	4,464	42	12	37	89	6	1,553	1	1,082	331	148	9	1	124	8	20.02	1,662	9,275
FT-50	11	12	2,656	29	8	27	62	4	1,113	0	775	227	108	6	1	85	5	16.98	1,178	5,991
FT-50	12	13	685	10	3	9	24	1	323	0	269	75	36	2	0	27	2	5.49	405	1,720
FT-51	0	1	970	7	3	4	11	1	309	0	121	41	16	1	0	26	3	7.18	191	1,775
FT-51	1	2	1,801	15	6	9	23	2	749	0	256	89	32	3	1	53	5	12.66	406	3,569
FT-51	2	3	2,421	18	7	10	26	3	782	1	277	95	38	3	1	61	6	17.33	438	4,398
FT-51	3	4	7,053	20	7	13	33	3	912	1	381	126	52	4	1	59	5	19.7	597	10,159
FT-51	4	5	5,672	32	10	28	65	4	1,498	1	865	268	117	7	1	87	6	26.4	1,333	10,155
FT-51	5	6	5,143	41	11	42	97	5	1,671	1	1,318	400	183	10	1	101	6	32	2,020	10,589
FT-51	6	7	4,377	35	9	35	80	5	1,479	1	1,062	328	149	8	1	86	5	23.67	1,636	8,984
FT-51	7	8	3,325	25	7	24	57	3	1,407	1	794	250	103	6	1	66	4	15.31	1,228	7,121
FT-51	8	9	2,231	24	7	22	54	3	944	0	677	200	92	6	1	63	4	16.7	1,032	5,074
FT-51	9	10	1,465	22	6	20	52	3	812	0	615	175	85	5	1	67	4	12.18	929	3,912
FT-51	10	10.5	326	4	1	4	10	1	157	0	131	38	18	1	0	13	1	2.41	199	828
FT-53	0	1	1,679	91	22	113	225	11	2,195	1	3,455	907	503	23	2	189	13	10.42	5,127	11,064
FT-53	1	2	1,865	142	33	178	356	17	3,542	2	5,651	1,000	797	35	3	283	19	13.19	7,802	16,326
FT-53	2	3	1,627	96	24	116	236	12	2,476	2	3,742	978	524	24	3	207	15	13.41	5,548	11,833
FT-53	3	4	721	28	8	29	60	4	736	1	887	239	131	6	1	62	6	8.85	1,323	3,424
FT-53	4	5	848	33	10	34	71	4	923	1	1,060	289	152	7	1	79	7	12.1	1,586	4,131
FT-53	5	6	719	22	7	21	47	3	761	1	686	194	95	5	1	57	5	9.71	1,035	3,080
FT-53	6	6.5	363	12	4	12	26	2	411	0	390	109	53	3	0	31	2	2.25	586	1,664
FT-54	0	1	1,105	7	2	4	11	1	243	0	130	41	18	1	0	20	2	7.05	201	1,861
FT-54	1	2	805	5	2	4	10	1	219	0	124	39	17	1	0	18	2	5.23	192	1,463
FT-54	2	3	468	4	2	3	7	1	168	0	95	29	12	1	0	17	2	5.47	146	948
FT-54	3	4	239	5	2	4	9	1	151	0	122	35	16	1	0	17	2	3.79	184	707
FT-54	4	5	117	4	2	4	9	1	135	0	136	37	18	1	0	16	1	1.17	203	564
FT-54	5	6	87	5	2	5	11	1	155	0	167	45	22	1	0	18	2	0.77	248	611
FT-55	0	1	624	7	3	5	13	1	250	0	150	46	21	2	0	28	3	6.21	231	1,355
FT-55	1	2	974	10	4	7	18	2	363	0	220	66	31	2	1	37	4	8.44	337	2,042
FT-55	2	3	1,226	12	5	9	22	2	464	1	267	80	36	2	1	41	4	10.25	409	2,548
FT-55	3	4	1,332	13	5	9	23	2	456	1	277	83	40	3	1	45	4	11.29	424	2,689
FT-55	4	5	1,498	12	5	9	22	2	451	1	272	81	38	3	1	43	4	11.82	415	2,863
FT-55	5	6	1,828	13	5	9	23	2	468	1	273	82	38	3	1	46	4	11.29	418	3,278
FT-55	6	7	1,231	11	4	8	19	2	407	0	245	74	34	2	1	39	4	10.28	375	2,440
FT-55	7	8	530	6	3	5	12	1	270	0	157	48	21	1	0	23	2	6.79	240	1,267
FT-55	8	8.75	162	2	1	2	4	0	62	0	53	15	7	0	0	9	1	1.35	81	377

HOLEID	FROM	TO	Ceppm	Dyppm	Erppm	Euppm	Gdppm	Hoppm	Lappm	Luppm	Ndppm	Prppm	Smppm	Tbppm	Tmppm	Yppm	Ybppm	TiO2%	NdPrppm	TREOppm
FT-56	3	4	199	3	2	1	4	1	87	0	46	15	7	1	0	16	2	2.83	71	451
FT-56	4	5	247	4	2	2	5	1	117	0	61	19	8	1	0	18	2	3.22	94	573
FT-56	5	6	569	6	3	3	9	1	235	0	99	33	13	1	0	27	3	7.16	156	1,181
FT-56	6	7	1,138	10	4	5	15	2	385	1	160	53	21	2	1	38	4	9.16	251	2,157
FT-56	7	8	1,069	8	3	4	11	1	273	0	121	39	17	1	0	28	3	9.91	188	1,852
FT-56	8	9	935	6	3	4	9	1	222	0	105	34	14	1	0	24	3	6.73	163	1,595
FT-56	9	10	469	4	2	2	6	1	142	0	71	23	10	1	0	15	2	3.82	110	876
FT-56	10	10.5	79	2	1	1	3	0	40	0	32	9	5	0	0	8	1	0.89	49	214
FT-57	0	1	944	10	4	7	17	1	337	0	202	61	28	2	0	33	3	7.74	310	1,936
FT-57	1	2	936	10	4	7	18	2	358	0	217	66	30	2	0	35	3	8.6	332	1,981
FT-57	2	3	909	8	3	5	14	1	305	0	165	51	22	2	0	29	3	7.93	255	1,782
FT-57	3	4	867	8	4	5	13	1	302	1	155	49	20	2	1	32	4	8.53	240	1,717
FT-57	4	5	789	7	3	5	12	1	268	0	143	45	19	1	0	28	3	6.77	220	1,553
FT-57	5	6	355	6	2	4	11	1	182	0	126	37	18	1	0	22	2	4.31	191	899
FT-57	6	7	101	4	2	3	8	1	89	0	93	24	14	1	0	17	2	1.47	138	423
FT-58	0	1	979	11	4	7	17	2	369	0	205	62	28	2	0	39	4	7.97	314	2,030
FT-58	1	2	1,017	11	4	8	19	2	354	0	214	64	32	2	1	43	4	7.79	327	2,083
FT-58	2	3	1,115	11	5	7	18	2	343	0	200	60	29	2	1	42	4	8.19	305	2,158
FT-58	3	4	1,105	12	5	8	20	2	404	1	216	66	30	2	1	44	4	9.51	332	2,251
FT-59	0	1	1,530	16	5	13	31	2	645	0	389	117	54	3	1	52	4	13.29	595	3,360
FT-59	1	2	1,095	17	6	13	31	2	656	0	370	111	52	3	1	55	4	12.32	565	2,836
FT-59	2	3	702	17	6	12	28	2	575	1	318	96	46	3	1	55	5	12.13	487	2,192
FT-60	0	1	2,102	16	6	12	29	2	689	0	359	111	48	3	1	57	5	12.77	553	4,035
FT-60	1	2	3,358	18	6	14	34	3	809	1	414	129	55	4	1	63	5	14.42	638	5,758
FT-60	2	3	2,982	24	7	19	49	3	1,007	0	587	178	79	5	1	78	5	15.29	900	5,892
FT-60	3	4	2,636	30	9	26	64	4	904	1	740	208	106	6	1	92	5	15.36	1,115	5,669
FT-60	4	5	2,313	27	8	23	57	4	991	1	683	198	94	6	1	85	5	15.01	1,036	5,275
FT-60	5	6	2,707	23	7	19	46	3	986	1	573	174	76	5	1	77	5	15.73	879	5,516
FT-60	6	7	375	4	2	4	9	1	144	0	103	30	15	1	0	15	1	2.23	155	822
FT-61	0	1	621	6	3	3	9	1	198	0	103	31	13	1	0	25	3	8.45	158	1,194
FT-61	1	2	665	9	3	6	15	1	326	0	178	54	25	2	0	28	3	7.36	273	1,544
FT-61	2	3	2,945	30	9	24	59	4	2,064	1	762	252	95	6	1	83	5	13.52	1,193	7,437
FT-61	3	4	943	11	4	7	17	2	632	0	220	75	28	2	0	35	4	10.86	348	2,325
FT-61	4	5	3,796	33	10	27	67	4	1,920	1	828	263	108	7	1	97	7	18.61	1,284	8,408
FT-61	5	6	5,677	25	9	18	41	3	1,003	1	501	158	69	5	1	75	6	17.62	775	8,899
FT-61	6	7	2,756	26	8	24	54	4	1,053	1	735	219	101	6	1	70	5	15.53	1,123	5,938
FT-61	7	8	4,384	35	9	34	75	5	1,450	1	1,016	313	140	8	1	86	6	18.89	1,563	8,866
FT-61	8	9	4,831	38	11	36	82	5	1,889	1	1,066	345	143	8	1	115	7	18.76	1,661	10,061
FT-61	9	10	4,802	70	23	57	151	10	2,780	2	1,644	501	213	15	2	259	13	24.9	2,523	12,376
FT-61	10	10.5	4,082	71	22	61	149	10	2,531	1	1,815	538	238	15	2	256	12	27.2	2,768	11,512
FT-62	0	1	1,769	16	5	13	30	2	740	0	382	119	50	3	1	49	4	12.96	589	3,732
FT-62	1	2	2,104	18	6	16	38	2	779	0	522	152	68	4	1	53	4	13.35	793	4,419
FT-62	2	3	1,796	17	5	18	39	2	767	0	571	164	75	4	0	43	3	14.18	864	4,110
FT-62	3	4	1,399	42	15	32	84	6	963	1	894	242	127	9	2	163	9	13.44	1,336	4,685
FT-62	4	5	1,291	81	35	53	146	14	1,223	3	1,375	376	203	16	4	446	21	13.48	2,059	6,234
FT-62	5	6	1,795	75	28	54	142	12	1,343	2	1,449	394	209	15	3	318	17	13.89	2,167	6,890
FT-62	6	7	1,384	106	32	99	233	15	1,829	2	2,836	707	402	23	3	337	19	10.72	4,163	9,433
FT-62	7	8	683	58	22	40	109	9	836	2	1,036	258	156	11	3	262	14	7.26	1,521	4,124
FT-62	8	9	571	35	14	23	65	5	623	1	596	156	86	7	1	145	9	6.56	884	2,752
FT-62	9	10	547	21	7	15	39	3	628	1	423	119	58	4	1	78	5	8.26	637	2,292
FT-62	10	11	829	16	5	15	33	2	1,117	0	541	174	65	3	0	47	3	8.92	842	3,347
FT-63	0	1	1,207	13	5	9	21	2	460	1	264	81	37	2	1	45	5	11.91	405	2,523
FT-63	1	2	844	9	4	6	14	1	332	0	184	57	25	2	0	31	4	13.02	284	1,776
FT-63	2	3	1,393	16	5	13	33	2	1,029	0	415	130	53	3	0	39	3	15.89	641	3,676
FT-63	3	4	1,742	25	8	19	49	4	1,072	1	529	161	72	5	1	75	6	15.76	811	4,422
FT-63	4	5	2,337	27	8	24	54	4	1,233	1	727	224	99	6	1	77	5	17.99	1,118	5,662
FT-63	5	6	2,053	30	9	28	63	4	1,165	1	879	266	119	7	1	76	6	19.41	1,347	5,520
FT-63	6	7	1,871	19	6	17	39	3	744	1	541	158	72	4	1	52	5	13.38	821	4,141
FT-63	7	8	4,267	29	9	23	58	4	1,184	1	695	217	93	6	1	96	6	14.98	1,073	7,846
FT-63	8	9	5,197	35	12	28	73	5	1,427	1	780	241	106	8	1	131	7	20.95	1,200	9,445
FT-63	9	10	2,618	46	14	37	99	7	1,860	1	1,095	330	145	10	2	167	8	25.9	1,676	7,562
FT-63	10	11	2,355	34	10	30	72	5	1,084	1	859	251	119	8	1	94	6	24.46	1,306	5,782
FT-63	11	12	2,810	41	11	37	89	5	1,230	1	1,096	306	150	9	1	108	6	24.25	1,648	6,922
FT-64	0	1	313	4	2	1	4	1	104	0	49	16	6	1	0	18	2	3.64	77	613
FT-64	1	2	353	5	3	2	5	1	119	0	61	19	8	1	0	23	3	4.23	95	709
FT-64	2	3	142	3	2	1	3	1	61	0	35	11	5	0	0	13	2	1.7	54	330
FT-64	3	4	135	2	1	1	2	0	67	0	33	11	4	0	0	10	1	1.52	52	318
FT-64	4	5	160	2	2	1	3	0	76	0	33	11	4	0	0	13	2	2.15	52	361
FT-64	5	6	145	3	2	1	3	1	61	0	27	9	4	0	0	18	3	4.99	43	326
FT-64	6	7	121	6	5	1	4	1	46	1	24	7	4	1	1	39	5	6.63	36	314
FT-64	7	8	650	12	6	5	14	2	414	1	143	50	19	2	1	53	6	7.81	227	1,619
FT-64	8	9	1,906	20	7	13	35	3	1,169	1	408	147	52	4	1	59	5	13.22	654	4,492
FT-64	9	10	3,730	34	11	22	55	5	1,269	1	586	190	84	7	1	94	8	20.8	913	7,150
FT-64	10	11	3,680	34	11	27	65	5	1,427	1	805	248	113	8	1	96	7	21.94	1,238	7,656
FT-64	11	12	2,894	27	9	21	48	4	1,025	1	591	182	83	6	1	78	6	22.26	909	5,834

## APPENDIX 3: 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	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralization 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 mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were taken from auger holes. One quarter of the core was sampled and sent to SGS-GEOSOL, using a spatula. The remaining three quarters were stored at the core yard. The sampling intervals were selected using a one meter interval. The samples were produced according to industry standard procedures.</li> <li>Measures to ensure sample representativity include setting up of a specific sampling procedure and having a dedicated-on site full time survey team.</li> <li>Best practices as auger hole recovery and depth marks audits were performed during drilling campaigns and sampling. The auger drilling recovery conference consisted of verifying advance and sample weights recorded in the drilling bulletins.</li> <li>Industry standard work has been done. Auger samples with an average length of 1 m were sampled separately. ; Resouro sent 2 kg average weight samples to the laboratory after quartering. The sampling was planned by the geologists and care was taken to avoid any contamination between neighbouring samples.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>	<ul style="list-style-type: none"> <li>For this announcement, only auger drilling results were reported. All drill holes have diameter of 4"</li> <li>All holes were vertical and with depths varying between 3 and 15 m, as reported in the appendix !</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximize sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The auger drilling recovery conference consisted of verifying the weight of the sample against an expected mass obtained by the multiplication of the rod diameter x expected density.</li> <li>Strict control on the services providers was maintained by the Resouro field team, made by two geologists and two technicians.</li> <li>It was not observed any relationship between recovery and grade.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Geotechnical descriptions were not carried out.</li> <li>The author considers that the level of detail of geological description for the diamond drillhole is sufficient for the reporting of Exploration Results.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Lithological logging is qualitative in nature. Geological description consisted of defining weathering levels, mineralogical, lithological, in all holes with a detail of one meter.</li> <li>All drillholes described in this announcement were fully logged.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field.</li> <li>duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>The auger sample is dried, split and a sample about 2 kg for every meter of drilling.</li> <li>The physical preparation of the drilling samples was performed at the SGS-GEOSOL Laboratory of Vespasiano – MG. Physical preparation involves crushing ~75% of the material to 3mm followed by pulverizing 95% of the material to &lt;150#, generating a pulp weighing 250g.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>The applied assay method is considered to be the standard for the determination of TiO<sub>2</sub> and REE. Chemical analyses were conducted in the laboratory of SGS Geosol, Vespasiano-MG. Sample pulps were assayed by ICP-MS, ICP-OES methods. X-ray Fluorescence is used for over the top limit of TiO<sub>2</sub> (25%). The assay technique is considered to be a total rock geochemical analysis method and a standard technique within the industry.</li> <li>A Susceptibilimeter, KT-10, is used to speed up the distinction between waste and mineralization. The latter has much higher magnetism than the waste rock.</li> <li>1 field duplicates, 3 standards and 2 blanks were inserted for every 50 samples to control the quality of the physical preparation. Acceptable levels of accuracy were observed.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The field team monitors QAQC data through graphs and tables.</li> <li>No twin holes were used in the present batch of results being reported.</li> <li>Data collection and verification and storage protocols are fully documented.</li> <li>Results below detection level were attributed a value of half of the detection limit.</li> </ul>

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All drillhole collars were topographically surveyed by Stationary GPS measurements, using the system RTK.</li> <li>WGS 84 Datum for coordinate system.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drillhole samples were produced at average length of 1m</li> <li>The drilling is in the exploratory phase and the grid is irregular in general terms.</li> <li>Not Applied</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>The geological layers are approximately horizontal and the holes are vertical. Sampling was performed almost perpendicular to the layers, which is the best condition.</li> <li>No bias was introduced when using vertical drillholes.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples receive in the field an identification on the sample bag containing the hole number and depth. Later in the core storage facility, each sample receives a sample number identification, both on the outside of the bag and internally with a label. The aliquots sent to the laboratory are also properly identified, internally and externally, with the sample number. All samples handling and transportation is done by own personnel.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>At Sedar and at the Resouro website there are two NI 43.101 reports, prepared by GE21 and Atticus Geoscience, with audits and reviews of sampling data.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary																																																																																																																																																	
Mineral tenement and land tenure status	<ul style="list-style-type: none"><li>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.</li></ul>	<p>Resouro has control of all mineral titles listed in the table below through:</p> <ol style="list-style-type: none"><li>Tiros Minerais Estratégicos Mineração Ltda (TMEL), a company owned 90% by Resouro</li><li>Other title holders (RBM Consultoria Mineral Ltda, Rodrigo de Brito Mello) have signed the total transfer documents to TMEL, which were duly lodged at ANM</li><li>The title holder Marcelo Martinsa contract with TMEL for a total transfer to TMEL.</li></ol> <table><tr><th>Tenement</th><th>AREA Ha</th><th>Title Holder</th><th>Target</th><th>Situation</th></tr><tr><td>831045/2010</td><td>1735.69</td><td>Tiros Minerais Estratégicos Mineração Ltda</td><td>Tiros Central</td><td>Mining plan presented - Awaiting appreciation</td></tr><tr><td>833082/2014</td><td>1251.24</td><td>Tiros Minerais Estratégicos Mineração Ltda</td><td>Tiros Central</td><td>Mining plan presented - Awaiting appreciation</td></tr><tr><td>833083/2014</td><td>365.86</td><td>Tiros Minerais Estratégicos Mineração Ltda</td><td>Tiros Central</td><td>Mining plan presented - Awaiting appreciation</td></tr><tr><td>830450/2017</td><td>871.55</td><td>Tiros Minerais Estratégicos Mineração Ltda</td><td>Tiros North</td><td>Exploration permit valid to 07/11/2026 (renewal not possible)</td></tr><tr><td>830915/2018</td><td>1055.16</td><td>Tiros Minerais Estratégicos Mineração Ltda</td><td>Tiros Central</td><td>Exploration permit valid to 05/03/2028 (renewal not possible)</td></tr><tr><td>831390/2020</td><td>1995.44</td><td>Tiros Minerais Estratégicos Mineração Ltda</td><td>São Gotardo</td><td>Exploration permit valid to 05/03/2028 (renewal not possible)</td></tr><tr><td>831720/2020</td><td>1981.41</td><td>Tiros Minerais Estratégicos Mineração Ltda</td><td>São Gotardo</td><td>Exploration permit valid to 05/03/2028 (renewal not possible)</td></tr><tr><td>831755/2020</td><td>1987.54</td><td>Marcelo Augusto Martins Neto</td><td>São Gotardo</td><td>Exploration report presented - 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	<ul style="list-style-type: none"><li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li></ul>	<ul style="list-style-type: none"><li>ANM' GIS system (<a href="http://sigmine.dnpm.gov.br/webmap/SIGMINE">http://sigmine.dnpm.gov.br/webmap/SIGMINE</a> (<a href="http://anm.gov.br">anm.gov.br</a>) was checked to verify the status of tenement areas at the time of report and the information shows the areas as regular for exploration works by Resouro. No issue related to tenements rights in this check was detected</li></ul>																																																																																																																																																	
Exploration done by other parties	<ul style="list-style-type: none"><li>Acknowledgment and appraisal of exploration by other parties.</li></ul>	<ul style="list-style-type: none"><li>Not applicable to this announcement. All holes were drilled by Resouro</li></ul>																																																																																																																																																	
Geology	<ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralization.</li></ul>	<ul style="list-style-type: none"><li>Rare earth and titanium mineralization are hosted in sandstones and conglomerates of the Capacete Formation, belonging to the Mata da Corda Group. Titanium is associated with the mineral anatase, originating from the alteration of perovskite. As</li></ul>																																																																																																																																																	

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		<p>for rare earths, they are suspected to be associated with ionic clays.</p> <p>The Capacete Formation is the result of the sedimentation of the erosion product of the rocks of the Patos Formation, also belonging to the Mata da Corda Group. The Patos Formation represents a voluminous set of Upper Cretaceous kamafugite pyroclastic flows and deposits, hosted in the Brasília Belt, southwest of the São Francisco Craton.</p>
Drill hole Information	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth.</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	This press release refers to the results of the drill holes listed in the Appendix 1.
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>To divulgate notable intervals, a cutoff of 6% TiO<sub>2</sub> and 1,000 ppm TREO is used. High grade intervals were defined using the cutoff of 16% TiO<sub>2</sub> and/or 6,000 ppm TREO. No other aggregation method is used.</li> <li>Low grade results are avoided on the reporting of notable intervals.</li> <li>No metal equivalent was reported.</li> </ul>
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole</li> </ul>	<ul style="list-style-type: none"> <li>All holes were vertical and the mineralization zone is horizontal.</li> </ul>

Criteria	JORC Code explanation	Commentary
	lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	All results from the SGS-Geosol laboratory available for the eighteen holes being reported, for the elements Rare Earth and TiO <sub>2</sub> are listed in the Appendix 2
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	Tests in development at the CIT-Senai laboratory, at Belo Horizonte, produced an anatase concentrate which is promising, for the supply of the pigment industry. This test is being reproduced at SGS-Geosol, for the certification of quality and recovery obtained.
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Scoping studies, including engineering and environmental data, will be developed in the following months.</li> </ul>