

## OUTSTANDING LITHIUM ANOMALISM IN SURFACE SAMPLING AT RED MOUNTAIN EXTENSION

Optimisation of lithium claims enhances focus on Red Mountain discovery



### Key Highlights

- **Exceptional soil sampling results at Red Mountain Extension, immediately south of the Red Mountain lithium discovery, outline a strong 2.1km-long lithium-in-soil anomaly.**
- **The 297-sample campaign included high-grade lithium-in-soil result of up to 1.080ppm Li.**
- **Rock chip sampling results at Red Mountain Extension confirm lithium mineralisation in bedrock with grades of up to 2,690ppm Li.**
- **Notice of Intent for drilling at the Needles Gold Project approved and Notice for Red Mountain drilling lodged.**
- **Optimisation of claims area at Red Mountain completed and Cobre Project claims to be relinquished, enhancing capital management and focus on Red Mountain**

Astute Metals NL (ASX: ASE) ("ASE", "Astute" or "the Company") is pleased to advise that results from recent soil sampling have revealed an outstanding lithium-in-soil anomaly at its 100%-owned Red Mountain Extension Lithium Project, immediately south of its Red Mountain discovery (Figure 2). The anomaly is of a substantial size at approximately 2km x 1km above a 250ppm Li threshold (Figure 1).

Results from a subsequent rock chip sampling campaign have confirmed lithium mineralisation in the underlying bedrock, returning grades of up to an exceptional 2,690ppm Li (Figure 2). The strong lithium anomalism observed in the Red Mountain Extension soils, and mineralisation in rock chip results, is interpreted to be the result of a continuation of the lithium-bearing host rocks at Red Mountain southward into the Red Mountain Extension area, representing a compelling future target.

Subsequent to these results, the Company has reviewed its lithium mining claims holding in Nevada and elected to reduce the coverage of the Red Mountain and Red Mountain Extension claims area, and to relinquish the Cobre Project entirely. Following an ongoing review of the Cobre Project, the Company has formed the view that it would be a better and significantly more productive use of its funds to deploy its capital resources into its Red Mountain Project. The reduction in claims at Red Mountain has been achieved by relinquishing those claims which are no longer considered prospective for economic lithium mineralisation. This enhances focus on the flagship Red Mountain Lithium Project.

### Astute Chairman, Tony Leibowitz, said:

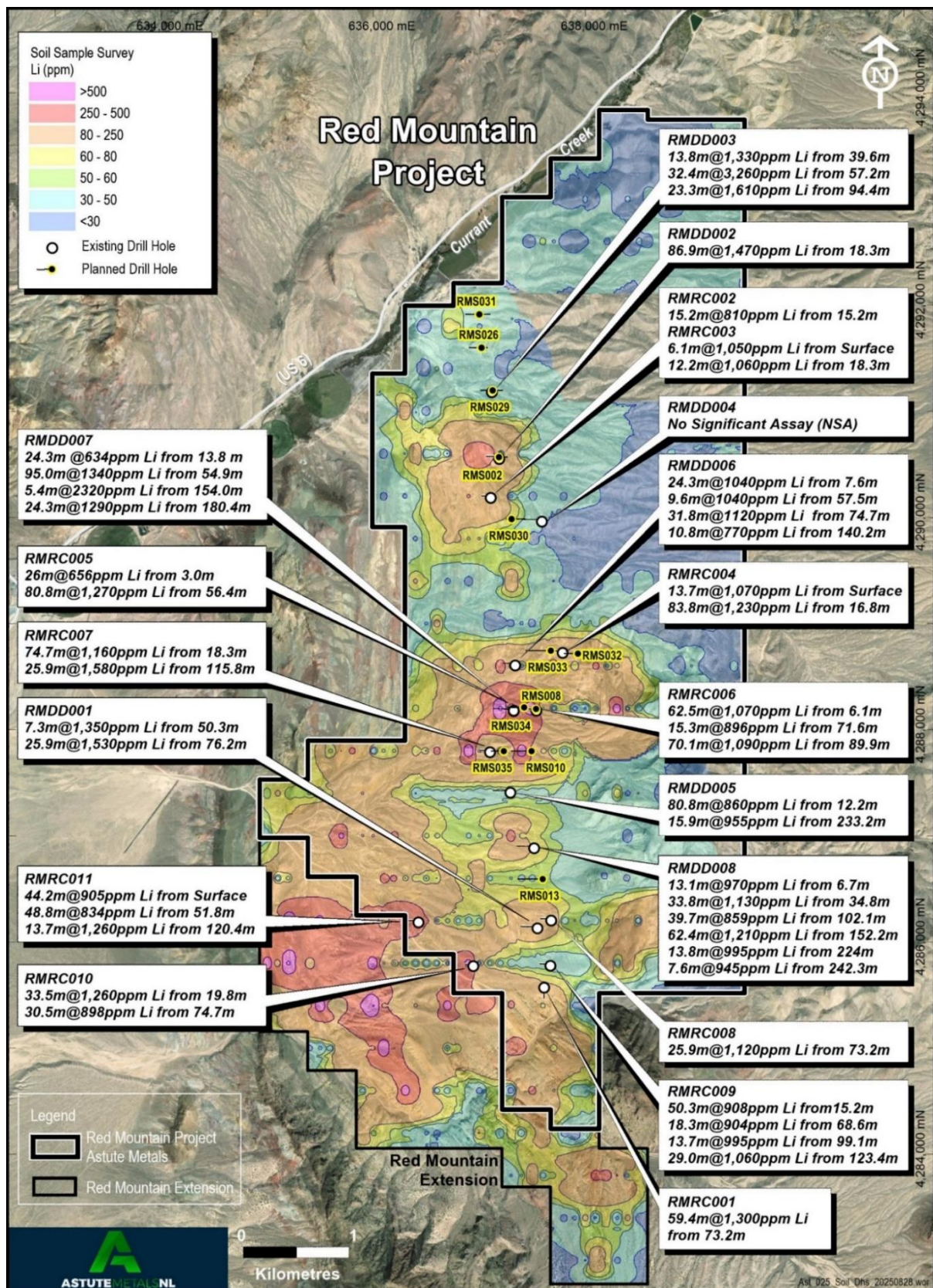
*"The staking of the Red Mountain Extension in 2024 has proved prescient with the identification of high-grade lithium-bearing rocks. While the Company's focus remains firmly on advancing the Red Mountain project towards a maiden Mineral Resource Estimate and beyond, the Red Mountain Extension represents substantial value-creation upside for the greater project in the event that the Nye County Public Lands Bill is successfully passed through Congress."*

### Background

Located in central-eastern Nevada (Figure 3), adjacent to the Grand Army of the Republic Highway (Route 6), the Red Mountain Project was staked by Astute in August 2023.



The Project area has broad mapped tertiary lacustrine (lake) sedimentary rocks known locally as the Horse Camp Formation. Elsewhere in the State of Nevada, equivalent rocks host large lithium deposits (see Figure 3) such as Lithium Americas' (NYSE: LAC) 62.1Mt LCE Thacker Pass Project<sup>2</sup> American Battery Technology Corporation's (OTCMKTS: ABML) 15.8Mt LCE Tonopah Flats deposit<sup>3</sup> and American Lithium's (TSX.V: LI) 9.79Mt LCE TLC Lithium Project<sup>4</sup>.



**Figure 1.** Red Mountain intersections and planned drill-holes over merged gridded lithium-in-soil geochemistry.

Astute has completed substantial surface sampling campaigns at Red Mountain, which indicated widespread lithium anomalism in soils and confirmed the presence of lithium mineralisation in bedrock returning some exceptional grades of up to 4,150ppm Li<sup>1,7</sup> (Figure 1).

A total of 11 RC and eight diamond drill holes have been completed at the project to date for a combined 3,336m of drilling, including the April drilling campaign. These campaigns have been highly successful, intersecting strong lithium mineralisation in almost every hole<sup>10</sup>.

Scoping leachability testwork on mineralised material from Red Mountain indicates high leachability of lithium of up to 98%, varying with temperature, acid strength and leaching duration<sup>8</sup>, and proof-of-concept beneficiation test-work has indicated the potential to upgrade the Red Mountain mineralisation<sup>11</sup>.

### **Red Mountain Extension**

Located on the south-western boundary of the Red Mountain Project and staked in early 2024, the Red Mountain Extension abuts a zone of strong lithium-in-soil anomalism in the Red Mountain claim block and is interpreted to have strong potential for lithium mineralisation.

The Company staked this ground with a view that, should exploration drilling at Red Mountain result in the discovery of a lithium deposit, the extension claims may contain an along-strike extension of any discovery. Since staking the Red Mountain Extension claims, exploration drilling at Red Mountain has been highly successful, with 18 of 19 holes drilled to date intersecting lithium mineralisation<sup>10</sup>.

The Red Mountain Extension claims are located on a Wilderness Study Area (WSA), where surface disturbance is not currently permitted. However, the WSA has been recommended for return to multiple uses (which would allow for ground disturbing exploration) by the Federal Bureau of Land Management, although this requires an Act of Congress in order to come into effect.

A Nye County Public Lands Bill is currently being drafted. If the bill is passed by Congress in its current form, this would result in ground-disturbing exploration being allowed on the Red Mountain Extension. The Company has expressed its support for the Lands Bill and will seek to rapidly advance the Red Mountain Extension area if and/or when this occurs.

### **Soil Sampling Results**

The 297-point soil sampling campaign undertaken on the Red Mountain Extension revealed a large 2.1km x 1km area of lithium-in-soil above 250ppm Li, with a maximum of 1,080ppm Li in soil.

This is an outstanding result, exhibiting a higher lithium tenor than that observed in the soil grid on the Red Mountain claims block, and demonstrating that the Red Mountain Extension is highly prospective for a continuation of the Red Mountain lithium mineralisation. These results warrant the Company maintaining the Red Mountain Extension claims until the outcome of the Nye County lands bill issue is known. A complete table of soil sample assay results and location details is provided in Appendix 2.

### **Rock Chip Sampling Results**

A small 20-sample rock-chip sampling campaign was undertaken opportunistically during a recent site visit. The samples consisted of 3-sample transect in the north of Red Mountain, a 5-sample transect following a drainage feature mid-project, a 5-sample transect through the Red Mountain Extension, and the remainder of the samples scattered across the Red Mountain and Red Mountain Extension areas (Figure 2).

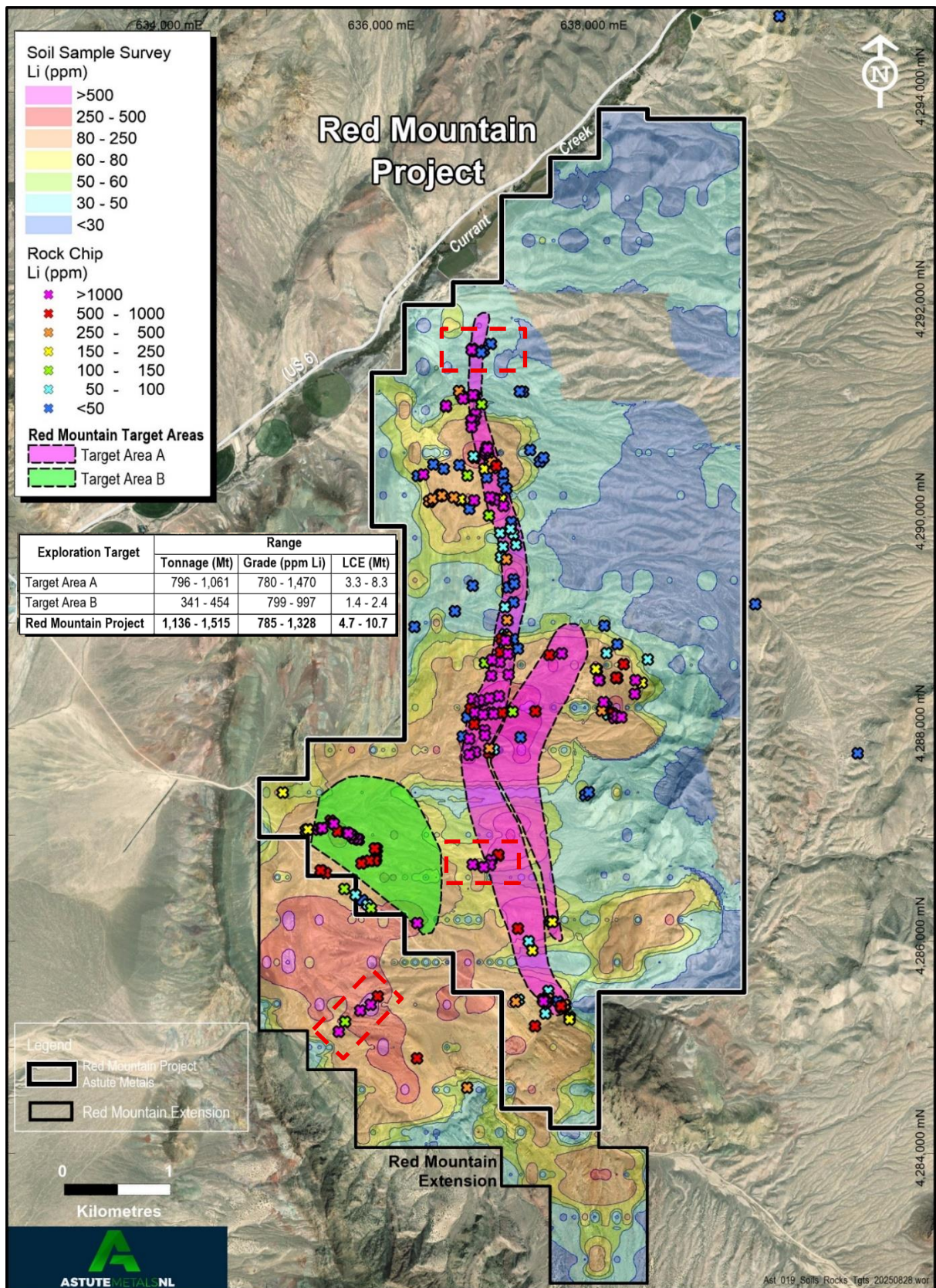
The samples taken at the Red Mountain Extension revealed strong lithium mineralisation across the 5-sample transect with grades ranging from 142 to 2,690ppm Li, and two other samples grading 353 and 578ppm Li. These samples – the first rock chips taken at Red Mountain Extension – indicate that lithium mineralised rocks occur beneath the strong lithium-in-soil anomalism (Figure 2).

The northern Red Mountain transect results included a high-grade 2,010ppm Li sample and two un-mineralised samples <50ppm Li, and the central transect comprised samples grading from 641 to 1,885ppm Li, firming up lithium mineralisation in exposed rocks in an area otherwise dominated by alluvial cover. A complete table of rock chip sample assay results and location details is provided in Appendix 3.

### **Optimisation of Nevada Lithium Claim Holding**

The Company has conducted a review of its Nevada Lithium exploration projects, electing to not renew the Cobre Project mining claims. The Cobre Project was considered to have potential subject to the ability to increase the size of the project through the acquisition of adjacent ground. However, the Company has reviewed the opportunities available and has established that it is unable to consolidate sufficient additional ground to warrant retaining the Project. The capitalised costs for the Cobre Project will be provided in the year ended 30 June 2025 audited financial statements.





#### **Cautionary Statement**

The potential quantity and grade of the Exploration Targets presented in Figure 2 is conceptual in nature. There has been insufficient exploration to date to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Targets have been prepared and reported in accordance with the 2012 edition of JORC Code.

The Exploration Targets have been defined through interpretation of exploration results conducted by the Company including soil sample and rock chip geochemistry, geological mapping, structural measurements and reverse circulation and diamond drilling. Refer to the original ASX Release dated 12 February 2025<sup>12</sup>



The Company has also elected to reduce the claims coverage of the Red Mountain and Red Mountain Extension claims areas. Since staking, Astute has completed systematic soil sampling on a 400m x 100m grid pattern, multiple rock chip sampling campaigns, exploration drilling and geological mapping.

A review of the data collected to date, coupled with an improved geological understanding of the rocks beneath the claim block, has revealed areas in the project not prospective for economic lithium mineralisation. After accounting for a 'buffer zone' around prospective rocks, the Company has elected to not renew these peripheral claims. These changes will result in an enhanced focus on, and greater in-ground expenditure at, the Company's flagship Red Mountain Project.

### Next Steps

The Company is expecting to commence Reverse Circulation (RC) drilling shortly at its Needles Gold Project, after which the rig will be mobilised to Red Mountain for an in-fill drilling campaign. The results of this drilling campaign will inform a maiden Mineral Resource Estimate for the Project.

Drilling approvals have been received from the BLM for the Needles drilling, and the Company has since put in place the required bond. The Company has filed its Notice of Intent for RC drilling at the Red Mountain Project and expects to receive approval shortly.



**Figure 3.** Location of Astute Lithium Projects, and Nevada lithium deposits.

- 1 ASX: ASE 27 November 2023 'Outstanding Rock-Chip Assays at Red Mountain Project'  
2 NYSE: LAC 31 December 2024 Updated NI 43-101 Technical Report for the Thacker Pass Project  
3 OTCMKTS: ABML 26 February 2023 'Technical Report Summary for The Tonopah Flats Lithium Project, Esmeralda.'  
4 TSX.V: LI 17 March 2023 'Tonopah Lithium Claims project NI 43-101 technical report – Preliminary Economic Assessment'  
5 Source: Benchmark Mineral Intelligence – Lithium Carbonate China Index 7/08/2025  
6 ASX: ASE 16 December 2024 'Major new zones of Lithium Mineralisation at Red Mountain Project'  
7 ASX: ASE 8 July 2024 'High-grade rock chip assays extend prospective lithium horizon at Red Mountain Project, USA'  
8 ASX: ASE 9 December 2024 'Positive initial metallurgical results from Red Mountain'  
9 Lithium Carbonate Equivalent wt%(LCE) has been calculated from Lithium parts-per-million (ppm) by the formula  $LCE = Li \text{ (ppm)} \times 5.323 / 10,000$   
10 ASX: ASE 25 June 2025 'Exceptional lithium intercept extends Red Mountain discovery'  
11 ASX: ASE 22 April 2025 'Beneficiation testwork successfully upgrades mineralisation at Red Mountain Lithium Project'  
12 ASX: ASE 12 February 2025 'Exploration Target for Red Mountain Lithium Project'

## Authorisation

This announcement has been authorised for release by the Board of Astute.



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## Competent Persons

The information in this report that relates to Sampling Techniques and Data (Section 1) is based on information compiled by Mr. Matthew Healy, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM Member number 303597). Mr. Healy is a full-time employee of Astute Metals NL and is eligible to participate in a Loan Funded Share incentive plan of the Company. Mr. Healy 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 as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Healy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Reporting of Exploration Results (Section 2) is based on information compiled by Mr. Richard Newport, principal partner of Richard Newport & Associates – Consultant Geoscientists. Mr. Newport is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Newport consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

## Exploration Targets

The information in this report that relates to Exploration Targets is based on information compiled by Mr. Richard Newport, principal partner of Richard Newport & Associates – Consultant Geoscientists. Mr. Newport is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Newport consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The initial exploration target included this release was originally announced on 12 February 2025 and has been wholly based on previously announced exploration results for the Red Mountain Project. The

ASX releases for these results, including the relevant JORC Table 1 disclosures, are listed as follows:

- ASX: ASE 20 November 2023 'Large lithium soil anomalies discovered at Red Mountain'
- ASX: ASE 27 November 2023 'Outstanding Rock-Chip Assays at Red Mountain Project'
- ASX: ASE 18 June 2024 'Significant Lithium discovery at Red Mountain Project'
- ASX: ASE 8 July 2024 'High-grade rock chip assays extend prospective lithium horizon at Red Mountain Project, USA'
- ASX: ASE 22 July 2024 'Further high-grade intersections at Red Mountain'
- ASX: ASE 7 August 2024 'Receipt of final assays for the Red Mountain Project'
- ASX: ASE 9 December 2024 'Positive initial metallurgical results from Red Mountain'
- ASX: ASE 16 December 2024 'Major new zones of Lithium Mineralisation at Red Mountain Project'
- ASX: ASE 20 January 2025 'Extension of Lithium Discovery at Red Mountain Project'
- ASX: ASE 4 February 2025 'Geological mapping and further rock chips enhance Red Mountain Lithium Project, USA'

## Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p>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.</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</p>	<p>Rock chip samples were taken from outcropping or shallowly subcropping rocks using a geopick.</p> <p>Rock chip samples were taken by Astute staff and/or contractors/consultants</p> <p>Soil samples were conventional, and taken from the B-Horizon, (where present) after removal of the A-Horizon and sieved using a 12-mesh sieve. A nominal 0.5kg of sample was collected at each sample location.</p> <p>Claystone hosted lithium deposits are thought to form as a result of the weathering of lithium-bearing volcanic glass within tertiary-aged tuffaceous lacustrine sediments of the mapped Ts3 unit. Inputs of lithium from geothermal sources have also been proposed.</p>
Drilling techniques	<p>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.).</p>	Not applicable.
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	Not applicable.
Logging	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	Rock chip samples were logged for lithology



# APPENDIX 1 - JORC Code, 2012 Edition – Table 1

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p>	<p>Full samples (rocks and soils) were submitted to ALS Laboratories in Reno and Ely, respectively, for preparation and analysis.</p>
Quality of assay data and laboratory tests	<p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p> <p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation, etc.</p> <p>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.</p>	<p>Samples analysed by method ME-MS41 which is an ICP-MS method employing an aqua-regia digest. Aqua-regia is not considered a 'total' digest for many elements however is considered fit for purpose for lithium and has been used extensively by other parties exploring for lithium claystone deposits in the USA.</p> <p>Soils assay quality was monitored using pulp blanks, as well as certified reference materials (CRMs) at a range of lithium grades. Pulp blank results indicated no material contamination. CRM results were within 3 standard deviations of certified values with the exception of one CRM that appears to be the result of laboratory error (based on multi-element results). No QC was used in analysis of the rock chip samples.</p>
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<p>Sample intervals to be assigned a unique sample identification number prior to sample despatch</p> <p>Lithium-mineralised claystone Certified Reference Materials (standards) and pulp blanks were inserted into the sample stream at regular intervals (at least 1:25 ratio) to monitor lab accuracy and potential contamination during analytical processes</p>
Location of data points	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>Sample locations were pre-determined by overlaying a grid and using hand-held GPS to navigate to points. Locations are reported in NAD83 UTM Zone 11. Expected site location accuracy is +/- 10m</p>

# APPENDIX 1 - JORC Code, 2012 Edition – Table 1

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	Not applicable.
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	Based on open file mapping the Horse Camp Formation stratigraphy strikes approximately north-south and dips to the east. Observed dip measurements, which range from 23° to 70° are highly variable and are likely affected by faulting and slumping
Sample security	The measures taken to ensure sample security.	Samples stored at secured yard and shed located in township of Currant until delivered by staff or contractors to the ALS labs
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Not applicable



## Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>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.</p> <p>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.</p>	<p>Red Mountain and Extension Claims are held in 100% Astute subsidiary Needles Holdings Inc.</p> <p>Claims located on Federal (BLM) Land</p> <p>Drilling conducted on claims certified by the Bureau of Land Management (BLM)</p> <p>Red Mountain Extension claims are located on a Wilderness Study Area where surface disturbing exploration is not currently permitted. This area is the subject of a draft Nye County Lands Bill that, if successfully passed by Congress, will result in the Red Mountain Extension claims being returned to Multiple Use and able to be explored by land disturbing methods (i.e. incl drilling).</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>No known previous lithium exploration conducted at Red Mountain</p> <p>Exploration conducted elsewhere in Nevada by other explorers referenced in announcement body text</p>
Geology	Deposit type, geological setting and style of mineralisation.	<p>The principal target deposit style is claystone hosted lithium mineralisation. Claystone hosted lithium deposits are thought to form as a result of the weathering of lithium-bearing volcanic glass within tertiary-aged tuffaceous lacustrine sediments of the mapped Ts3 unit.</p> <p>Lacustrine environments formed as a result of extensional tectonic regime that produced 'basin and range' topography observed across the state of Nevada. Inputs of lithium from geothermal sources have also been proposed.</p>
Drill hole information	<p>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:</p> <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> <p>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.</p>	Drill hole information available in previous ASX releases referenced to in the body announcement



Data aggregation methods	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>Not applicable</p> <p>Drill Intersections where quoted are length-weighted.</p>
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## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width notknown').</p>	Not applicable.
Diagrams	<p>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.</p>	Included in ASX announcement
Balanced reporting	<p>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.</p>	This release describes all relevant information
Other substantive exploration data	<p>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.</p>	This release describes all relevant information
Further work	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<p>Rock chip results and soils results clearly indicate further exploration is warranted.</p> <p>Further work at Red Mountain Extension will be subject to the area being returned to Multiple Use. This is proposed in a draft Nye County Lands bill being finalised shortly, however will require Congress to pass the bill.</p>

# APPENDIX 2 – Red Mountain Extension Soil Sample Assay Table

Sample ID	Easting (NAD83)	Northing (NAD83)	Li (ppm)	Sample ID	Easting (NAD83)	Northing (NAD83)	Li (ppm)
75001	634799	4285400	35.7	90973	636699	4283400	12.5
75002	634901	4285400	22.8	90974	636800	4283400	21.4
75003	635000	4285400	39.9	90976	636901	4283400	41.5
75004	635101	4285410	31.5	90977	636979	4283400	44.3
75005	635201	4285400	165	90978	637100	4283400	39.2
75006	635300	4285400	94.3	90979	637200	4283400	44.7
75007	635400	4285400	231	90980	637298	4283400	28.8
75008	635501	4285400	821	90981	637400	4283400	25.6
75009	635601	4285400	140.5	90982	637501	4283400	32.9
75011	638599	4283800	22.7	90983	637602	4283400	14.2
75012	638499	4283800	77.5	90984	637700	4283400	38.4
75013	638388	4283800	44.9	90985	637799	4283400	25.1
75014	638298	4283800	251	90986	637901	4283400	26.1
75015	638199	4283800	312	90987	638000	4283400	90.5
75016	638086	4283800	330	90988	638090	4283400	27.5
75017	638000	4283800	85.2	90989	635200	4283400	28.8
75018	637900	4283800	182.5	90991	635299	4283390	42.9
75019	637799	4283800	67	90992	635407	4283400	23.7
75021	637698	4283800	55.9	90993	635500	4283400	48.8
75022	637600	4283800	41.1	90994	635567	4283410	30.2
75023	637500	4283800	151	90995	635700	4283400	29.7
75024	636712	4284200	39	90996	635795	4283430	31.1
75026	636800	4284200	33	90997	635903	4283400	31.2
90951	636600	4285800	39.5	90998	636009	4283390	30.9
90952	636501	4285800	35.1	90999	636097	4283400	38.5
90953	636400	4285800	39.3	91000	634701	4287400	38.8
90954	636301	4285800	43	91001	636199	4286200	321
90955	636199	4285800	52.4	91002	636100	4286200	149
90956	636100	4285800	70.6	91003	635999	4286200	349
90957	636000	4285800	759	91004	635900	4286200	242
90958	635899	4285800	372	91005	635801	4286200	238
90959	635798	4285800	320	91006	635699	4286200	256
90960	635700	4285800	329	91007	635600	4286200	286
90961	635599	4285800	326	91008	635498	4286200	632
90962	635500	4285800	311	91009	635400	4286200	351
90963	635399	4285800	118	91011	635301	4286200	383
90964	635299	4285800	407	91012	635201	4286200	971
90965	635200	4285800	1080	91013	635100	4286200	67.9
90966	635099	4285800	126	91014	635000	4286200	92.7
90967	635000	4285800	805	91015	634899	4286200	80.4
90968	636202	4283400	55.6	91016	634798	4286200	32.4
90969	636299	4283400	32.4	91017	634701	4286200	39.1
90970	636400	4283400	15.6	91018	634602	4286200	51
90971	636501	4283400	13.7	91019	634500	4286200	32.5
90972	636599	4283400	13	91021	636297	4283010	30.5



## APPENDIX 2 – Red Mountain Extension Soil Sample Assay Table

Sample ID	Easting (NAD83)	Northing (NAD83)	Li (ppm)
91022	637500	4284200	63.8
91023	637600	4284200	181
91024	637700	4284200	53.5
91026	637800	4284200	18.7
91027	637900	4284190	16
91028	635198	4283000	27.9
91029	635300	4283000	11.1
91030	635399	4283000	32.4
91031	635502	4283000	24.2
91032	635601	4283000	115
91033	635701	4283000	33.3
91034	635798	4282990	24.9
91035	635899	4283000	37.7
91036	635992	4283010	34.6
91037	636094	4282960	30
91038	636175	4282980	29.5
91039	634500	4287400	55.1
91041	634599	4287400	39.1
91042	634900	4285800	38.7
91043	634799	4285800	39.1
91044	634700	4285800	43.5
91045	634600	4285800	36.9
91046	634500	4285800	31.2
91047	634501	4285400	30.5
91048	634600	4285400	25.5
91049	634700	4285400	30.7
91051	635700	4285400	122
91052	635800	4285400	262
91053	635900	4285400	517
91054	636001	4285400	1015
91055	636100	4285400	217
91056	636200	4285400	172
91057	636300	4285400	142.5
91058	636401	4285400	69.6
91059	636500	4285400	178.5
91060	636600	4285400	191
91061	636700	4285400	702
91062	636801	4285400	150.5
91063	636901	4285400	258
91064	637001	4285400	271
91065	637111	4285430	330
91066	635505	4283800	22.5
91067	635400	4283800	55.4
91068	635300	4283800	21
91069	635200	4283800	20.6

Sample ID	Easting (NAD83)	Northing (NAD83)	Li (ppm)
91070	635575	4283820	33.4
91071	635688	4283840	27.7
91072	635839	4283820	33.9
91073	635898	4283800	30.3
91074	636000	4283800	26.6
91076	636100	4283800	31.7
91077	636200	4283800	23.2
91078	636299	4283800	14.1
91079	636402	4283800	15.5
91080	638300	4282600	37
91081	637502	4282600	23.3
91082	637600	4282600	21.8
91083	637701	4282600	11.7
91084	637798	4282600	12.3
91085	637900	4282600	10.4
91086	637999	4282600	20.3
91087	638100	4282600	10.3
91088	638201	4282600	16.1
91089	638400	4282600	12.7
91091	638500	4282600	14.6
91092	638600	4282600	7.5
91093	638700	4282600	8.5
91094	638700	4283000	21.5
91095	638600	4283000	13.4
91096	638500	4283000	20.1
91097	638400	4283000	49.2
91098	638300	4283000	21.2
91099	638202	4283000	73.3
91100	638102	4283000	221
91101	637302	4285000	317
91102	637196	4285000	257
91103	637100	4285000	173
91104	636998	4285000	129.5
91105	636901	4285000	119
91106	636798	4285000	64.4
91107	636697	4285000	47.8
91108	636601	4285000	110
91109	636501	4285000	91.6
91111	636398	4285000	87.2
91112	636295	4285000	242
91113	636197	4285000	248
91114	636098	4285000	973
91115	636002	4285000	222
91116	635903	4285000	191
91117	635215	4284220	25.6

# APPENDIX 2 – Red Mountain Extension Soil Sample Assay Table

Sample ID	Easting (NAD83)	Northing (NAD83)	Li (ppm)
91118	635297	4284200	25.4
91119	635397	4284200	30.4
91121	635502	4284200	26.8
91122	635597	4284200	26.9
91123	635700	4284200	34.1
91124	635800	4284200	33.2
91126	635904	4284200	202
91127	635998	4284200	51.5
91128	636102	4284200	62.7
91129	636202	4284200	50.5
91130	636302	4284200	44.5
91131	636398	4284200	37
91132	636502	4284200	27.3
91133	636600	4284200	25
91134	636503	4283000	26.7
91135	636403	4283000	35.2
91136	636601	4283000	15.4
91137	636695	4283000	17.6
91138	636798	4283000	24.5
91139	636897	4283000	36.2
91141	636998	4283000	24.6
91142	637097	4283000	22.8
91143	637201	4283000	36.2
91144	637295	4283000	26.6
91145	637402	4283000	30.6
91146	637500	4283000	24
91147	638504	4283400	19.3
91148	638600	4283400	19
91149	638698	4283400	19.5
91151	638701	4283800	9.9
91152	634499	4284600	26.2
91153	634601	4284600	27.9
91154	634699	4284600	32.1
91155	634799	4284600	41
91156	634896	4284600	30.8
91157	634991	4284600	29.1
91158	635065	4284600	28.7
91159	635202	4284600	27.8
91160	635300	4284600	36.8
91161	635402	4284600	43
91162	635499	4284600	41.4
91163	635602	4284600	60.4
91164	635702	4284600	103.5
91165	635802	4284600	29.3
91166	635901	4284600	41.1

Sample ID	Easting (NAD83)	Northing (NAD83)	Li (ppm)
91167	636000	4284600	63.5
91168	636103	4284600	133.5
91169	636198	4284600	149
91170	636303	4284600	712
91171	636399	4284600	333
91172	636498	4284600	118.5
91173	636599	4284600	38.6
91174	636697	4284600	42.6
91176	636799	4284600	56.7
91201	638000	4283000	28.6
91202	637899	4283000	25.2
91203	637801	4283000	17.5
91204	637699	4283000	13.3
91205	637600	4283000	23.5
91206	638400	4283400	89.9
91207	638301	4283400	25.3
91208	638200	4283400	66.9
91209	634500	4285000	32.1
91211	634599	4285000	32.8
91212	634700	4285000	40
91213	634798	4285000	25.8
91214	634899	4285000	70.2
91215	634980	4284980	37.4
91216	635108	4284980	33.6
91217	635200	4285000	41.1
91218	635301	4285000	41.2
91219	635401	4285000	21.8
91221	635501	4285000	25.6
91222	635599	4285000	39.4
91223	635699	4285000	115
91224	635800	4285000	159
91226	637301	4284600	17
91227	637200	4284600	48.2
91228	637101	4284600	52.2
91229	637002	4284600	21.2
91230	636915	4284610	41.7
91251	634800	4287400	36.2
91252	635101	4287000	84.8
91253	635000	4287000	37.3
91254	634900	4287000	24.3
91255	634800	4287000	35.7
91256	634701	4287000	37.1
91257	634601	4287000	43.7
91258	634500	4287000	42.3
91259	634504	4286600	43.2



## APPENDIX 2 – Red Mountain Extension Soil Sample Assay Table

Sample ID	Easting (NAD83)	Northing (NAD83)	Li (ppm)
91260	634600	4286600	39.8
91261	634700	4286600	34.8
91262	634799	4286600	35.6
91263	634899	4286600	60.4
91264	635000	4286600	184.5
91265	635100	4286600	39.4
91266	635200	4286600	52.4
91267	635301	4286600	138
91268	635399	4286600	107.5
91269	635500	4286600	225
91270	635600	4286600	102
91271	636500	4283800	20.8
91272	636599	4283800	24.3
91273	636701	4283800	13.2
91274	636799	4283800	20.9
91276	636900	4283800	22.6
91277	637001	4283800	32.3
91278	637099	4283800	37.4
91279	637202	4283800	36
91280	637302	4283800	28.7
91281	637401	4283800	49
91282	637397	4284200	40.1
91283	637301	4284200	66.1
91284	637199	4284200	42.6
91285	637099	4284200	57.9
91286	636994	4284200	81
91287	636901	4284200	30.8

## APPENDIX 3 – Rock chip sample Assay table

Sample ID	Easting (NAD83)	Northing (NAD83)	Li (ppm)	Simplified Lithology
602416	636936	4291603	2010	Mudstone
602417	636970	4291587	32.2	Carbonate sandstone
602418	637025	4291579	40.9	Calcareous claystone
602419	636893	4284653	353	Shale
602420	636420	4284927	578	Mudstone
602421	635685	4285178	2690	Claystone
602422	635744	4285272	142	Shale
602423	635886	4285378	1330	Claystone
602424	635986	4285433	1330	Claystone
602425	636051	4285511	733	Calcareous claystone
602426	637187	4286844	641	Calcareous siltstone
602427	637120	4286794	1015	Carbonate sandstone
602428	637109	4286752	1205	Claystone
602429	637049	4286731	1885	Carbonate sandstone
602430	636947	4286754	1295	Claystone
602431	634730	4287474	20.4	Claystone
602432	634295	4287564	21.3	Rhyolite
602433	650053	4298964	4.3	Vitrophyre
602434	650174	4299026	8.3	Tuff
602435	641061	4303236	19.3	Tuff