DAKOTA MINERALS
ACN: 009 146 794

Major European Lithium Discovery Confirmed - Sepeda Project, Portugal

– For Immediate Release –

Highlights:

- **Latest results confirm Sepeda as a major new European hard-rock lithium discovery**
- **Remainder of phase one drilling results confirm presence of very thick, lithium-bearing pegmatites from surface and widening at depth**
- **Results include 74 m @ 1.54% Li_2O and 27 m @ 1.49% Li_2O -open in all directions**
- **Phase two drilling already under way, targeting a maiden resource by CY Q1 2017**
- **Metallurgical test-work under way, for production of battery and technical grade lithium carbonate/ lithium hydroxide products**

Dakota Minerals Limited ("Dakota", "DKO", or "Company") is pleased to finally announce the remainder of the phase one drilling results at the **Sepeda Lithium Project**, Portugal after significant laboratory delays. The Company is looking at alternative assaying arrangements for future drill programmes.

Spectacular drilling widths and grades, including **74 m @ 1.54% Li_2O**, confirm Sepeda as a **major new European hard-rock lithium discovery**. Significantly, the discovery is located in a global top-10 Fraser Institute ranked country, and is being serviced by established infrastructure linking it to the European battery and technical markets.

Material from Sepeda is undergoing metallurgical test-work at Dorfner-Anzaplan in Hirschau, Germany. The test-work aims to optimise processing techniques for the Sepeda petalite to produce high-value products, including lithium carbonate and lithium hydroxide, with the ability to also deliver into the technical or battery markets.

Following the highly significant results from phase one drilling at Sepeda, Dakota has accelerated its exploration programme in Portugal. Phase two drilling has already commenced, targeting a maiden resource by CY Q1 2017. Resource development drilling has commenced, ahead of schedule, at the Romano pegmatite within the Sepeda project.

Dakota Minerals CEO David Frances commented: *"The latest results represent the next positive step in Dakota's fast-tracked European lithium strategy. The discovery of a potentially highly significant hard-rock lithium deposit at Sepeda, on the doorstep of the rapidly evolving European battery market, is testament to the foresight and hard work of the Dakota team and an outstanding result for shareholders".*

Mr Frances said the rapid development and subsequent sale of the Lynas Find asset gives the Company a very strong cash position: *"We can now fast-track the development of*

CORPORATE DIRECTORY

Non-Executive Chair
John Fitzgerald

Managing Director - CEO
David J Frances

Executive Technical Director
Francis Wedin

Non-Executive Director
Dudley J Kingsnorth

FAST FACTS

Issued Capital:	362.6m
Options Issued:	31.2m
Market Cap:	$22.1m
Cash:	$13.5m

CONTACT DETAILS

25-27 Jewell Parade
North Fremantle 6159
info@dakotaminerals.com.au

T: +61 8 9336 6619
F: +61 8 9335 3565

www.dakotaminerals.com.au

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Sepeda, as we work to transition from a highly successful explorer to a downstream producer of high-value lithium products focussed on the global energy transition."

Future Works

A maiden resource at Sepeda is now being targeted for Q1 CY-2017.

Dakota has accelerated its exploration programme in Portugal. Resource development drilling has already commenced, ahead of schedule, at the Romano pegmatite within the Sepeda project. Phase two drilling will also test other currently identified pegmatites within the Sepeda area. Metallurgical test-work on a bulk, 200kg sample of Sepeda pegmatite material is under way at Dorfner-Anzaplan in Germany to determine optimal processing parameters for producing high-value downstream lithium products (lithium carbonate and lithium hydroxide). Final results from this test-work are due around April 2017.

About the Sepeda Lithium Project

Sepeda is situated on granted tenement MNPP04612, within the Barroso-Alvão district, one of three areas that form Dakota's Lusidakota holdings in Northern Portugal, and serviced by excellent existing infrastructure. The Barroso-Alvão Pegmatite Field, in the Variscan Belt, contains rare-element aplitic Lithium-Caesium-Tantalum (LCT) pegmatites with significant Li, Sn, Nb, Ta, Rb, and P enrichment. The Sepeda Project is focussed on the Carvalhais pegmatite swarm in an old mining jurisdiction known as Minas do Beça. Pegmatites were mined in the mid-20th century for tin and tantalum. The mines are situated in a NNW trending corridor with over 3,000 m of strike and 500 m in width with at least 140 separate open pits, shafts and adits, the largest of which is Romano, spanning a 300m strike and up to 52 metres wide. Mining by hand was undertaken principally from the highly weathered zones up to 30m below surface, but generally less than 15m.

The pegmatites are hosted in a variety of NW trending, generally steeply SW dipping, metasedimentary rocks including biotite schist and quartz biotite schist with minor garnet, andalusite-bearing schist and phyllite, with lesser quartzite and psammopelite. The metasedimentary sequence is intensely folded, with a strong axial planar foliation developed and open to isoclinal folds typically plunging 30 to 70 degrees to the NW (320°). The pegmatites are folded in slightly recumbent to upright folds with thicker pegmatites commonly developed in the fold nose of anticlines. Larger pegmatite bodies such as Romano appear to be more tabular.

Structural and lithological mapping, rock-chip and auger sampling were conducted in the Sepeda region of the Barroso-Alvão project area in June 2016[1]. The main pegmatite swarm area has recently been mapped over a strike of 3,000 m and up to 1,000 m in width at its widest point. Some of the pegmatites do not outcrop and are visible only in the underground workings. Lithium mineralisation grading up to 2.8% Li_2O was present in petalite and spodumene[1] samples at surface and from underground workings. Phase one drilling – 18 holes for 2,090 m, has now been completed, and all samples reported.

About Petalite

X-Ray Diffraction (XRD) work on the Sepeda deposit has shown petalite to be the predominant lithium mineral with some associated spodumene and appears to have very low muscovite mica content, which is advantageous from a processing perspective. Petalite, a lithium aluminium tectosilicate, is an important ore

[1] DKO ASX announcement, 19/07/2016

mineral for lithium. It has a density of 2.4 g/cc, and a hardness of 6. Its colour is white, grey-white and more rarely light pink, and is a well-known occurrence at the Bikita mine, in Zimbabwe. The petalite crystals accommodate little iron, so petalite deposits generally have a low iron content. Whilst historically it has been mined for the glass-ceramic industry, petalite can also be processed to produce chemical grade lithium carbonate/hydroxide products for the rapidly-growing battery market. Petalite is amenable to similar processing techniques to spodumene[2], to produce a chemical grade lithium carbonate/hydroxide product.

Phase One Drilling Programme Details

Dakota's phase one drilling programme in Portugal comprised 18 holes (SC001-SC018) for a total of 2,090 metres of reconnaissance reverse circulation (RC) drilling, designed to test some of the main known petalite/spodumene-bearing pegmatites. SPI SA, a drilling company based in Leon, Spain, was commissioned to carry out the programme. Holes varied in dip between -85 and -50 degrees, and varied between 48 and 231 m in depth. Drill holes were initially pegged at 80 m x 50 m spacings by differential GPS with a real time base. Drill holes were subsequently surveyed by total station and have an expected ±5cm collar accuracy. Holes were geologically logged and zones of pegmatite and proximal host rocks were sampled every metre. A total of 815 samples including QAQC were dispatched to laboratories in Spain and Ireland for assay. All batches have now been reported. Assay results indicate broad widths of mineralized pegmatite up to 74m total downhole width, including intercepts of **74 m @ 1.54% Li_2O from 116 m (SC016), and 27 m @ 1.49% Li_2O from 69 m (SC003)**. The thickest and highest grade results to date have mainly been at the Romano pegmatite, but reconnaissance drilling at the Alto da Corga pegmatite, to the south of Romano, also yielded positive mineralisation of 8 m @ 1.22% Li_2O. A full list of significant intercepts is shown in Appendix 1. Many of the other currently identified pegmatites remain untested; some of these will be tested by the phase two drilling. These results, combined with those reported earlier in October, confirm Sepeda as a major new European hard-rock lithium discovery.

Figure 1: SPI drill rig at the Sepeda project, Barroso-Alvão district, northern Portugal.

[2] Sitando, O., Crouse, P.L. Processing of a Zimbabwean petalite to obtain lithium carbonate International Journal of Mineral Processing 102 · January 2011

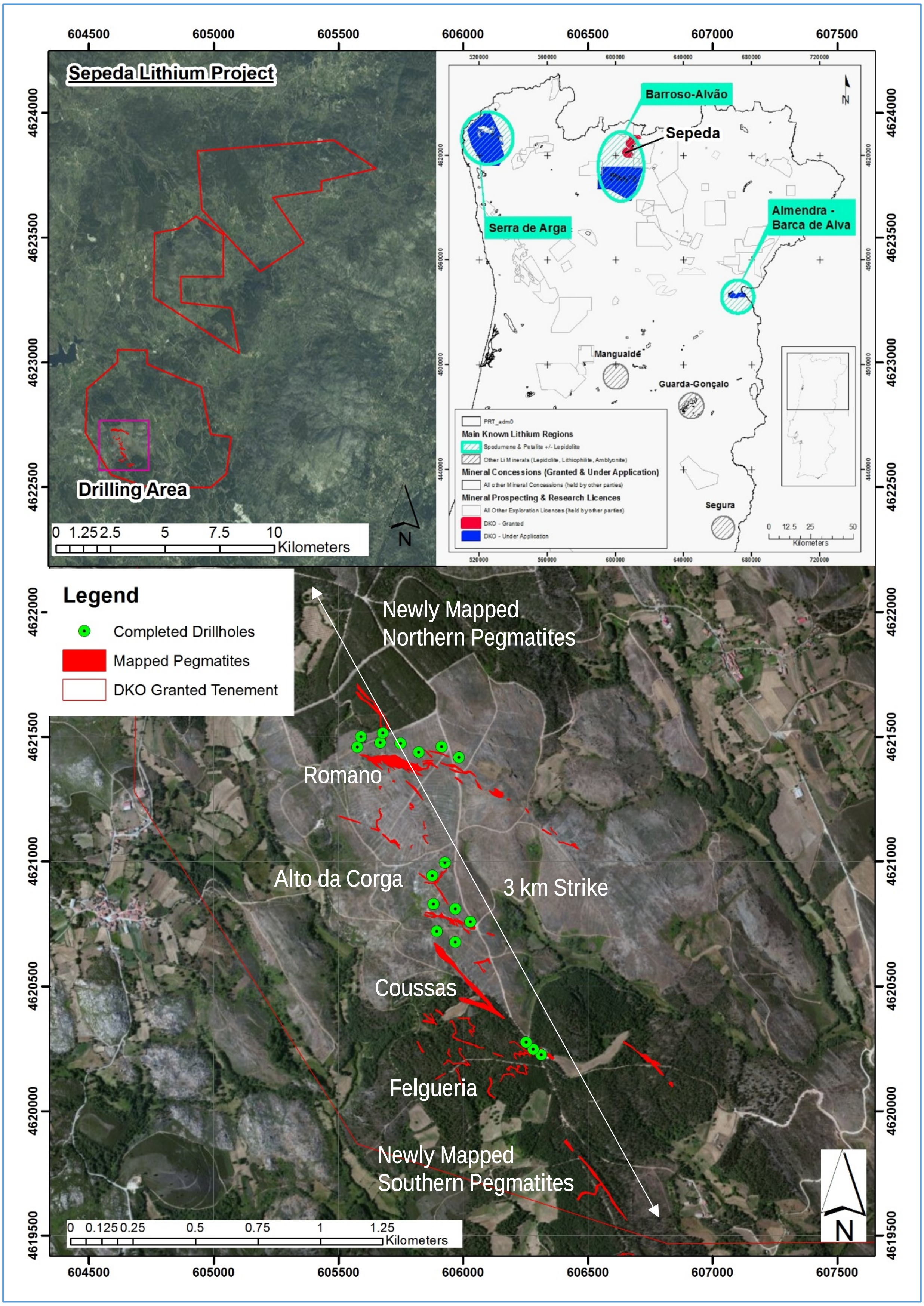

Figure 2: Completed drill collars and updated pegmatite map at the Sepeda Lithium Project, Barroso-Alvão district, northern Portugal. Pegmatite strike length is over 3,000m long.

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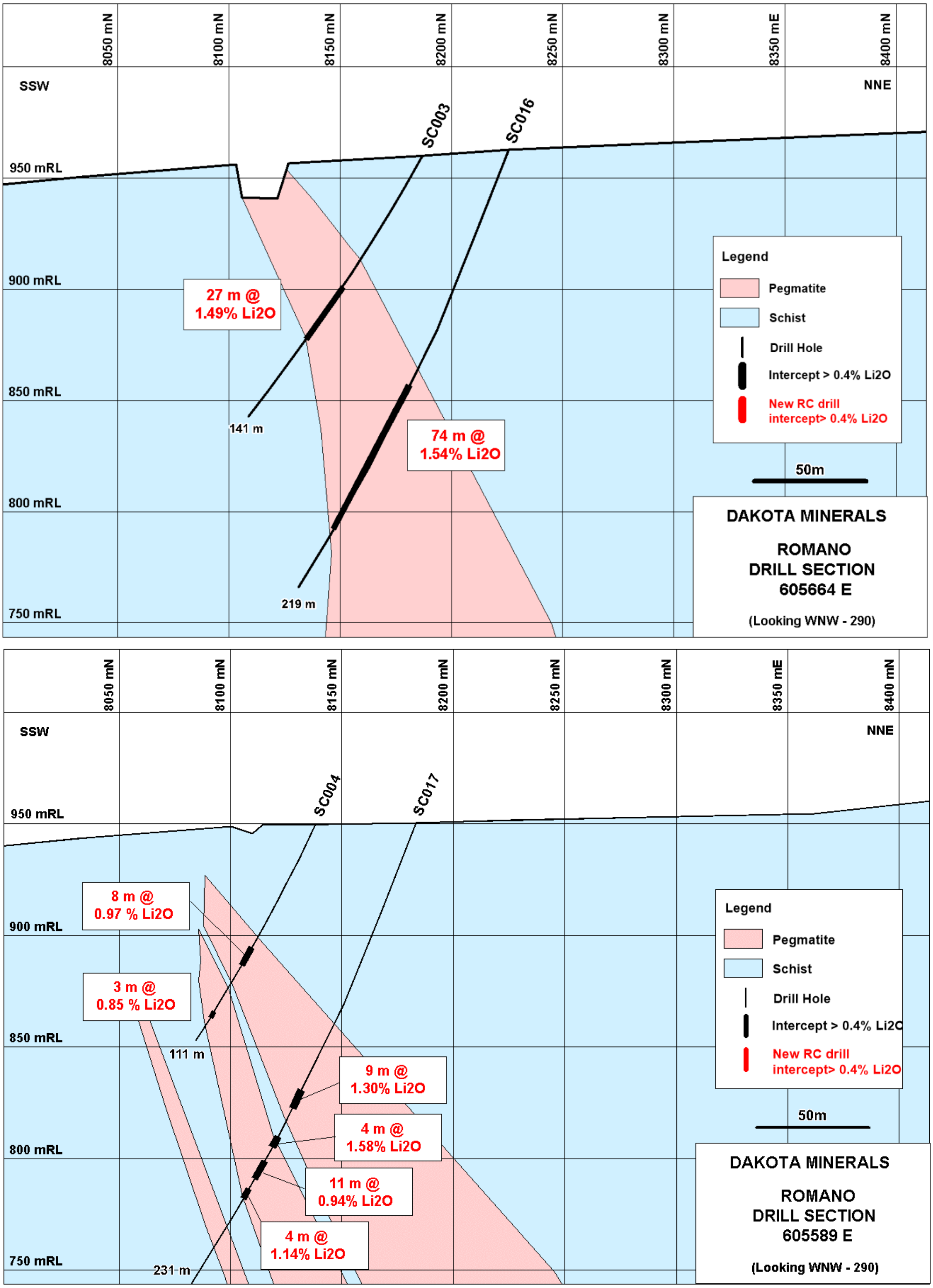
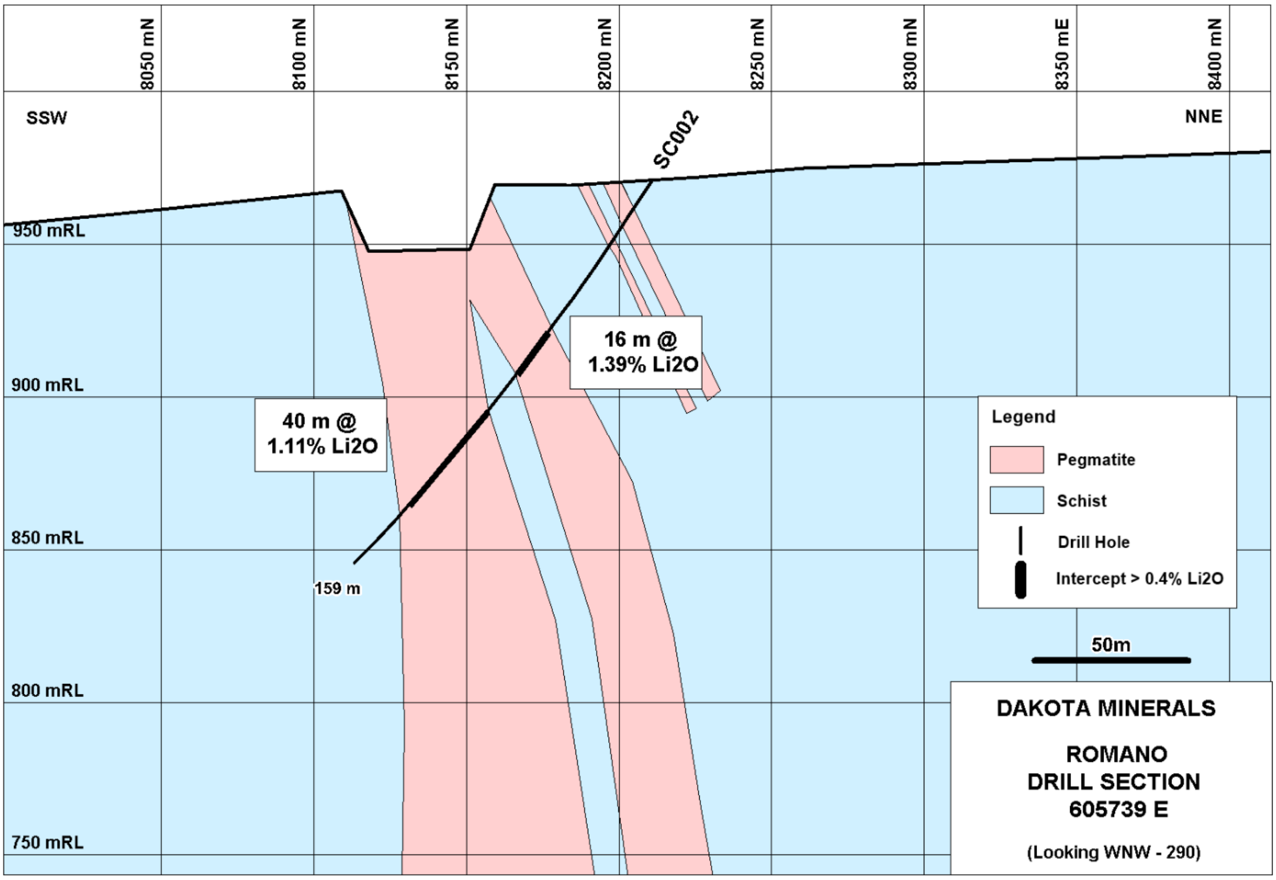


Figure 3: Selection of drill sections from Sepeda (Romano Pegmatite), showing logged geology and latest results.



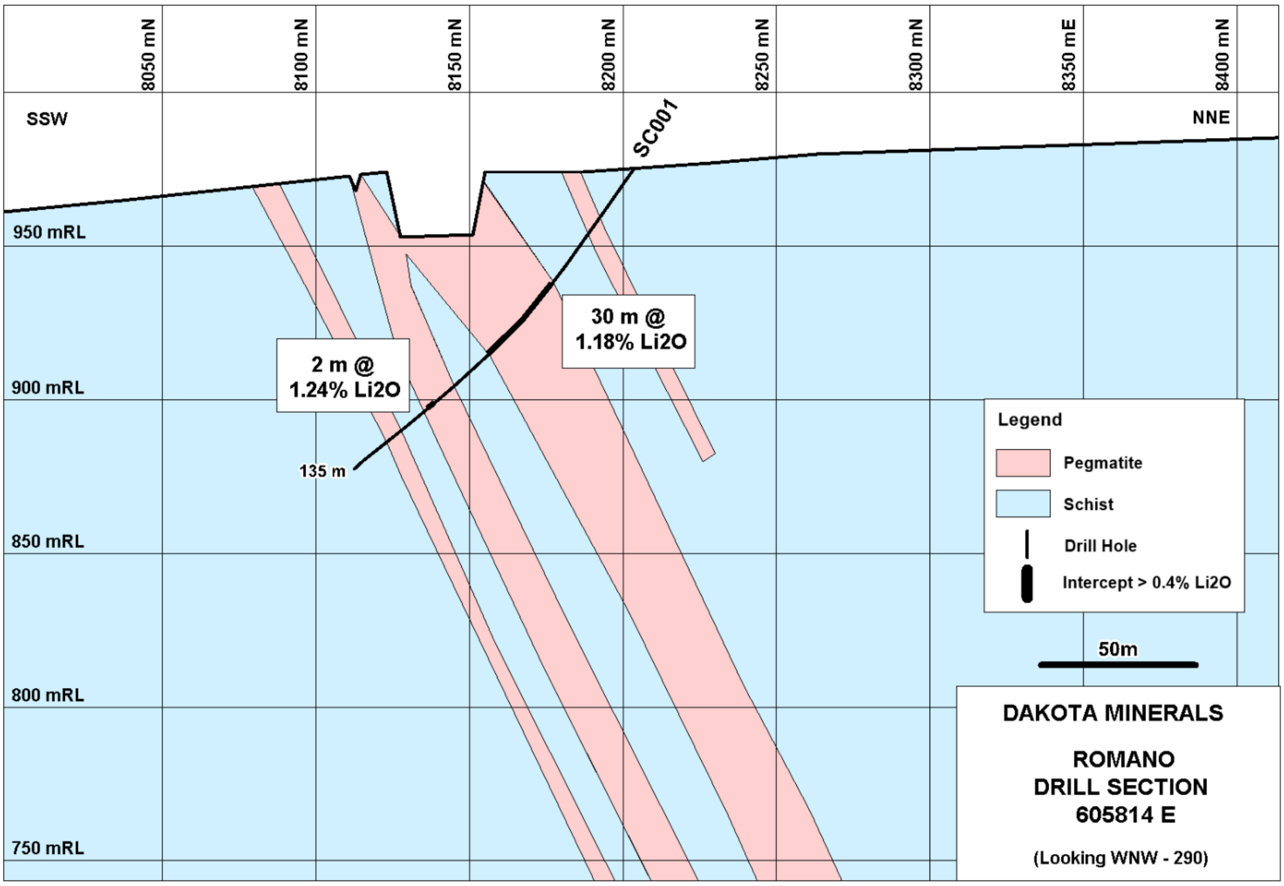


Figure 4: Drill sections from Romano pegmatite, Sepeda Project, showing results received to date, and logged geology.

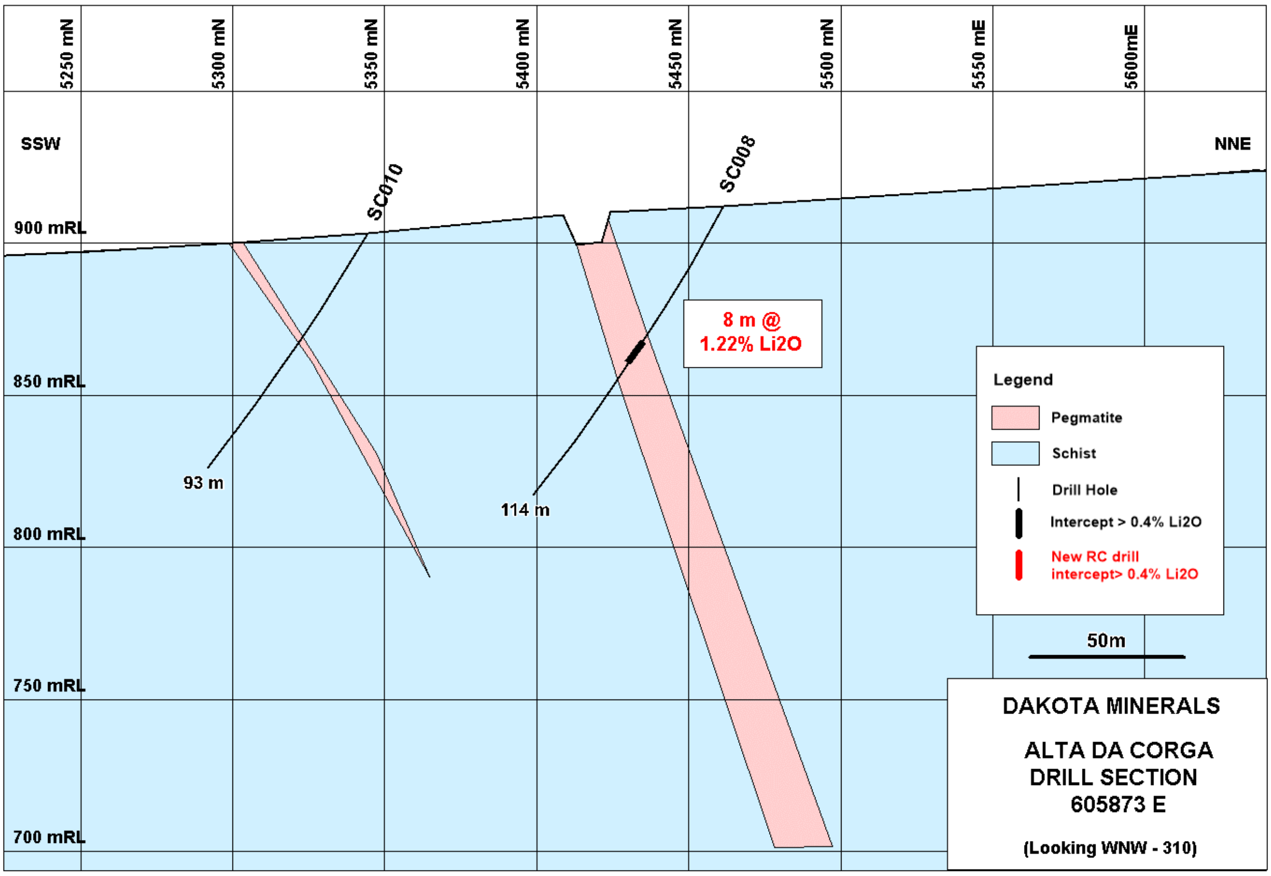


Figure 5: Selection of drill sections from Sepeda (Alto da Corga pegmatite), showing logged geology and latest results.

Table 1: Significant intercepts from all holes analysed from phase one at the Sepeda Lithium Project

Hole ID	From	To	Interval (m)	Li2O (%)	Significant Intercept
SC001	46	77	31	1.18	31 m @ 1.18% Li_2O from 46 m
SC001	101	103	2	1.24	2 m @ 1.24% Li_2O from 101 m
SC002	60	76	16	1.39	16 m @ 1.39 % Li_2O from 60 m
SC002	93	133	40	1.11	40 m @ 1.11 % Li_2O from 93 m
SC003	69	96	27	1.49	27 m @ 1.49% Li_2O from 69 m
SC004	63	71	8	0.97	8 m @ 0.97% Li_2O from 63 m
SC004	93	96	3	0.85	3 m @ 0.85% Li_2O from 93 m
SC008	52	60	8	1.22	8 m @ 1.22% Li_2O from 52 m
SC012	25	27	2	0.44	2 m @ 0.44% Li_2O from 25 m
SC012	36	39	3	0.44	3 m @ 0.44% Li_2O from 36 m
SC015	88	95	7	1.48	7 m @ 1.48% Li_2O from 88 m
SC016	114	190	76	1.32	74 m @ 1.54% Li_2O from 114 m
SC017	131	140	9	1.30	9 m @ 1.3% Li_2O from 131 m

Hole ID	From	To	Interval (m)	Li2O (%)	Significant Intercept
SC017	151	155	4	1.58	4 m @ 1.58% Li_2O from 151 m
SC017	162	173	11	0.93	11 m @ 0.93% Li_2O from 162 m
SC017	177	181	4	1.14	4 m @ 1.14% Li_2O from 177 m

About Dakota Minerals

Dakota Minerals' aim is to become a sustainable supplier of lithium carbonate/hydroxide to the European electric vehicle and stationary storage battery markets, via its projects in northern Portugal.

Portugal: Lusidakota

Dakota's Lusidakota lithium projects in Northern Portugal, to which Dakota has 100% rights through its binding agreement with Lusorecursos LDA, are located over three broad districts of pegmatitic dyke swarms, which contain spodumene and petalite-bearing pegmatites. The three main districts are the Serra de Arga, Barroso-Alvão and Barca de Alva pegmatite fields, all three of which are highly prospective for lithium mineralisation. The Lusidakota tenement package consists of eight exploration licences (one granted and seven under application). After encountering highly encouraging initial results, exploration at the Sepeda Lithium Project within the Barroso-Alvão district has accelerated, with phase one drilling complete and phase two resource drilling underway.

Portugal, as the leading lithium producer in Europe[3], was identified by the Company to be a high priority jurisdiction for lithium. Many countries in Europe are leading the world in uptake of electric vehicles (EVs) using lithium-ion batteries, with EVs already totalling 22% of all new vehicle sales in Norway. Lithium-ion batteries are already being produced in Europe to meet this increasing demand, and production capacity in car-producing countries such as Germany is growing dramatically to keep up with Daimler recently announcing a new 500 million Euro battery factory[4], and Volkswagen to follow suit with an 8 billion Euro "gigafactory"[5]. Battery producers will inevitably desire a sustainable lithium supply from within Europe if possible. Sourcing lithium from within Europe would also reduce the carbon footprint of the car production supply chain. Portugal has public policies deemed to be highly supportive of mining: it ranked in the global Top 10 of all countries in the Fraser Institute 2015 Survey of Mining Companies for Policy Perception Index, an assessment of the attractiveness of mining policies[6]. For these reasons, the Company has been pursuing projects in areas most prospective for lithium-bearing minerals petalite and spodumene in Portugal.

[3] USGS Mineral Commodity Summaries, 2016
[4] http://media.daimler.com/deeplink?cci=2734603
[5] http://www.telegraph.co.uk/business/2016/05/27/vw-to-invest-8bn-in-battery-factory-as-it-tries-to-reinvent-itse/
[6] Fraser Institute Survey of Mining Companies 2015

Lithium Processing in Europe

Dakota's view is that the Company's Portuguese deposits of petalite/spodumene are closer to potential downstream processing locations than the spodumene deposits in Australia and Canada, which tend to be in remote locations, and they offer the following economic advantages:

- The established storage and transportation infrastructure associated with the distribution of minerals in Europe will reduce the investment required by Dakota for these capabilities. The net result is that deliveries of concentrates are likely to be made on a daily basis.
- The proximity of potential downstream processing facilities will reduce the storage facility requirements at the mine/concentrator site.
- The proximity of the Dakota lithium projects to established communities familiar with the mining and processing of petalite will eliminate the need for fly-in fly-out arrangements.
- The combination of the above factors is likely to reduce the minimum size of an economic independent lithium battery supply chain in Europe; reducing the capital requirements of the supply chain.

Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Francis Wedin, who is a member of the Australasian Institute of Mining and Metallurgy. Dr Wedin is a full-time employee of Dakota and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Wedin consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears. All material assumptions and technical parameters underpinning the JORC 2012 reporting tables in the relevant market announcements referenced in this text continue to apply and have not materially changed.

-END-

Contacts:

Dakota Minerals Limited	**Cannings Purple**
Tel: +61 (8) 9336 6619	**Mob: 0406 775 241**
David J Frances	**Michael Cairnduff**
Managing Director – CEO	**Account Manager**

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Appendix 1: RC Drilling Completed

HOLE ID	HOLE TYPE	TOT DEPTH M	EAST WGS84 29N	NORTH WGS84 29N	RL M	AZI WGS84 29N	DIP	CONCESSION	TOTAL LOGGED DOWNHOLE PEGMATITE WIDTH	SIGNIFICANT INTECEPTS
SC001	RC	135	605822	4621438	975.06	198	-55	MNPP04612 Bloc A	45 m	31 m @ 1.18% Li2O, 2 m @ 1.24% Li2O
SC002	RC	159	605750	4621472	970.25	198	-58	MNPP04612 Bloc A	66 m	16 m @ 1.39 % Li2O, 40 m @ 1.11 % Li2O
SC003	RC	141	605667	4621476	959.77	198	-61	MNPP04612 Bloc A	51 m	27 m @ 1.49% Li2O from 69 m
SC004	RC	111	605577	4621457	949.72	198	-65	MNPP04612 Bloc A	42 m	8 m @ 0.97% Li2O from 63 m, 3 m @ 0.85% Li2O from 93 m
SC005	RC	50	605877	4620942	924.09	140	-85	MNPP04612 Bloc A	5 m	NSI
SC006	RC	48	605927	4620994	931.52	160	-75	MNPP04612 Bloc A	2 m	NSI
SC007	RC	150	605968	4620676	900.11	215	-60	MNPP04612 Bloc A	7 m	NSI
SC008	RC	114	605969	4620809	917.78	215	-61	MNPP04612 Bloc A	17 m	8 m @ 1.22% Li2O from 52 m
SC009	RC	64	606030	4620757	910.38	215	-81	MNPP04612 Bloc A	4 m	NSI
SC010	RC	93	605894	4620719	909.39	214	-60	MNPP04612 Bloc A	2 m	NSI
SC011	RC	84	605881	4620828	914.6	215	-62	MNPP04612 Bloc A	2 m	NSI
SC012	RC	60	606313	4620224	889.61	35	-51	MNPP04612 Bloc A	37 m (drilled down-dip due to access issues)	2 m @ 0.44% Li2O from 25 m, 3 m @ 0.44% Li2O from 36 m
SC013	RC	48	606281	4620246	890.12	215	-71	MNPP04612 Bloc A	19 m	NSI
SC014	RC	90	606253	4620275	890.96	215	-61	MNPP04612 Bloc A	18 m	NSI
SC015	RC	150	605914	4621459	977.76	195	-59	MNPP04612 Bloc A	27 m	7 m @ 1.48% Li2O from 88 m
SC016	RC	219	605679	4621514	961.92	195	-70	MNPP04612 Bloc A	87 m	74 m @ 1.54% Li2O from 116 m
SC017	RC	231	605591	4621500	952.45	195	-69	MNPP04612 Bloc A	78 m	9 m @ 1.3% Li2O from 131 m. 4 m @ 1.58% Li2O from 151 m, 11 m @ 0.93% Li2O from 162 m, 4 m @ 1.14% Li2O from 177 m
SC018	RC	143	605984	4621416	969.59	195	-63	MNPP04612 Bloc A	43 m	NSI

Complete phase one results from Sepeda. NSI = No Significant Intercepts.

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Appendix 2: Sepeda - JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	DKO have drilled 18 Reverse Circulation (RC) holes for 2,090m (see Appendix 1 for details). RC holes were sampled every metre, with a rig-mounted cyclone splitter and one tier riffle splitter, including a dust suppression system, used to split samples off the rig. Approximately 85% of the RC chips were split to 600x900mm green plastic mining bags, for potential re-sampling, whilst 15% was captured at the sample port in draw-string calico sample bags. All samples described herein are RC in nature, with split samples sent to the ALS laboratories in Spain and Ireland, and analysed using XRF and ICP techniques for a suite of 21 elements including Li.
Drilling Techniques	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.).	Drilling was conducted by SPI SA using a truck-mounted SPIDRILL 260 rig (and compressor (rated 33 bar, 35m^3/min). The drill rig utilized a reverse circulation face sampling hammer, with 5.5-inch bit. The sampling was conducted using a rig-mounted cyclone with cone splitter and dust suppression system.
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.	Sample recovery was recorded by the geologist as "good" for all RC holes. Rods were flushed with air after each three metre interval to prevent contamination. Samples were generally dry, and recoveries all recorded as "good".
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	One metre samples were laid out in lines of 20, with RC chips collected and geologically logged for each metre interval on a plastic logging sheet, then stored in RC chip trays marked with hole IDs and depth intervals. Geological logging information was recorded directly onto hard-copy sheets, and later transferred to an Excel spread sheet. The rock-chip trays will be stored at the Lusidakota office in Portugal for future reference.

Criteria	JORC Code Explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged.	Logging has been primarily quantitative. The logging database contains lithological data for all intervals in all holes in the database.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, halfor 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 Whether sample sizes are appropriate to the grain size of the material being sampled.	The RC samples were all dry and split at the rig using a cyclone splitter, which is considered appropriate and industry standard. Two different grades of certified reference material (CRM) for lithium mineralisation was inserted, as well as laboratory duplicates and blanks. Quality Assurance and Quality Control utilized standard industry practice, using prepared standards, field blanks (approximately 1kg), replicates sampled in the field and pulp replicates at the lab. 815 samples were sent to the lab in total, including 32 field replicates, 34 standards, 34 blanks and 33 laboratory duplicates, representing a QAQC insertion rate of approximately 16%. 1 batch of samples contained several QAQC fails, and 72 samples were re-analysed to check the quality of the data, which subsequently passed QAQC tests. Drilling sample sizes are considered to be appropriate to correctly represent the lithium-bearing pegmatite-style mineralisation at Sepeda.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established	Samples were assayed at ALS' laboratories in Spain and Ireland, for a 21 element suite using XRF with a sodium peroxide fusion, and total acid digestion with an ICP-MS finish. No geophysical tools were used to determine any elemental concentrations mentioned here. In line with Dakota's quality control procedure, CRM standards, field blanks and duplicates were inserted at an overall rate of 12% for drilling samples. This is in addition to internal standards used by ALS. Results produced from the standards, blanks and duplicates were deemed acceptable.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Independent verification has not been conducted. However, 50m spaced holes show good

Criteria	JORC Code Explanation	Commentary
	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.	consistency down-dip to date. Field logs are entered into and validated on an electronic Excel database, both of which are stored at the Dakota Perth office. Li_2O was used for the purposes of reporting, adjusted by multiplying Li values reported by ALS with 2.153.
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.	All drill-hole locations were located using a Leica Viva GNSS CS15, which has an accuracy of +/- 5mm vertical and +/- 10mm horizontal.. Down hole surveying of drill holes was conducted using a Reflex Gyroscope. The grid system used is WGS84 Zone 29N. RL data to date has been collected using a Leica Viva GNSS CS15, which has an accuracy of +/- 5mm vertical and +/- 10mm horizontal.
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.	Drill spacing between holes is generally between 40 and 60m on section, and generally 80m between sections, depending on site accessibility. No resource or reserve estimation procedure has yet been applied.
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.	The pegmatite varies between 60 to 90 degree dip. Most of the drilling was conducted with -85 to -50 degree drilling, meaning that samples collected were generally almost perpendicular to mineralisation, which is deemed appropriate as per industry standard. The only exception to this was SC012, which was drilled down-dip due to access issues. No orientation-based sampling bias has been identified.
Sample security	The measures taken to ensure sample security	Dakota contract geologists and field assistant conducted all sampling and subsequent storage in field. Samples were then delivered via road freight to ALS laboratories in Spain.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	None completed to date, due to early reconnaissance nature of work.

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Section 2 Reporting of Exploration Results

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.	The Lusidakota tenements and interests, to which Dakota has 100% rights (subject to grant of application areas), comprise: (a) granted exploration licence MNPP04612, in the Barroso-Alvao district (Sepeda Project); (b) exploration licence applications MNPPP0395, MNPPP0497 (Barroso-Alvao district), MNPPP0274, MNPPP0275, MNPPP0276, MNPPP0396 (Serra de Arga district), MNPPP0393, MNPPP0394 (Barca de Alva district); Tenement application MNPPP0395 is awaiting a decision on a proposed hydroelectric dam development. This tenement and tenement MNPPP0407 also have some overlapping claims. The grant of MNPP0393 may be affected by an overlapping national park area. All tenements are understood to be in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Historical, open-source academic literature from Dakota's three districts in Portugal refer to historical rock-chip, bulk samples, diamond drilling and surface channel sampling. These consist of: Martins, T, Lima, A, and Noronha, F, 2007. Locality No.1 – An Overview of the Barroso-Alvao Aplite-Pegmatite Field. Granitic Pegmatites: the state of the art – International Symposium. Field Trip Book; Lima, A and Noronha, F, 1999. Exploration for Lithium Deposits in the Barroso-Alvao Area, Northern Portugal. Mineral Deposits: Processes to Processing. Stanley et al (eds) 1999 Balkema, Rotterdam, ISBN 90 5809 068.; Charoy, B, Lhote, F, and Dusausoy, Y, 1992. The Crystal Chemistry of Spodumene in Some Granitic; Lima, A, 2000. Estrutura, mineralogia e génese dos filões aplitopegmatíticos com espodumena da região do Barroso-Alvão. Dissertation – Universidade do Porto; Lopes Nunes, J E, and Leal Gomes, C, 1994. The Crystal Chemistry of Spodumene in Some Granitic Aplite-Pegmatite Bodies of Northern Portugal. The Canadian Mineralogist. Vol. 32, pp 223-226. and Moura, S, Leal Gomes, C, and Lopes Nunes, J, 2010. The LCT-NYF signatures in rare-metal Variscan aplite-pegmatites from NW Portugal. Revista

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		Electronics de Ciencias da Terra Geosciences On-line Journal ISSN 1645-0388, Vol 20, No 8. Dakota does not warrant that the work completed could be referred to as "industry standard", but is indicative of petalite and spodumene-hosted, potentially economic lithium mineralisation
Geology	Deposit type, geological setting and style of mineralisation.	The Barroso- Alvão aplite-pegmatite field, located in the "Galacia-Tras-os-Montes" geotectonic zone, is characterized by the presence of dozens of pegmatite and aplite-pegmatite dykes and sills of granitic composition. The Pegmatitic dykes are typically intruded in the granitic rocks of the region, whilst the aplite-pegmatite dykes are hosted by low- to medium-grade strongly deformed metasedimentary rocks of Silurian age. The Sepeda Project, within the northern Barroso- Alvão region, contains a swarm of multiple WNW-striking, lithium-bearing pegmatites of the LCT (Lithium-Caesium-Tantalum) type. The main swarm area has recently been mapped to 3,000m long by 800m wide at its widest point. Some of the pegmatites do not outcrop and are visible only in historic underground workings. It is thought that the pegmatites form a folded system of mineralised pegmatite dykes. Lithium mineralisation grading up to 2.8% Li2O was noted in petalite and spodumene samples at surface.
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.	Refer to Appendix 1 in this announcement.
Data aggregation methods	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. 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.	Length-weighted averages used for results reported in Table 1. Cutting of high grades was not applied. Maximum 2m internal dilution, and 0.4% Li_2O cut-off was used for reporting, which is deemed to be appropriate for this style of mineralisation.

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	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values were used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known')	Table 1 reports downhole lengths, which is clearly stated. True widths are not known. However, due to the estimated dip of the pegmatites, and the -85 to -50-degree dip of the drill holes, the thicknesses shown are generally close to approximate true widths, with the exception, as previously stated, of SC012
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.	See Figures 1 & 2 in body of report.
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.	Comprehensive reporting of all drill details has been provided in Table 1 of this report, using a 0.4% Li_2O cut.
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.	All meaningful and material data has been reported.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).	Phase two, resource definition drilling to test lateral and depth extensions, as well as to infill drill current known areas of mineralisation. Metallurgical testwork on the ore to produce mineral concentrates and subsequently lithium carbonate and lithium hydroxide downstream products.