DAKOTA MINERALS

ACN: 009 146 794

Project Update - Sepeda Lithium Project, Portugal

– For Immediate Release –

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:	$21.0m
Cash:	$13.5m

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Highlights:

- **Phase two resource drilling continues to intercept very thick, mineralised pegmatites, including 62 m of total downhole width from SC022, 54m in SC021, and 56m in SC019**
- **New geological mapping increases known strike of pegmatite to 1.1 km at Romano, with the overall strike of the Sepeda pegmatite corridor now 3 km. Phase two programme extended to test additional new targets**
- **Three drill rigs currently on site, with maiden resource on track for CY Q1 - 2017**
- **Information provided from Dorfner-Anzaplan for shareholders on petalite processing for downstream lithium carbonate and lithium hydroxide production.**

Dakota Minerals Limited ("Dakota", "DKO", or "Company") is pleased to provide an update on the **Sepeda Lithium Project**, Portugal. Following spectacular grades and widths from phase one, phase two drilling is already yielding additional thick, mineralised pegmatite intersections, extending known mineralisation down dip on multiple sections. These include 62 m of total downhole pegmatite width from SC022. Initial results from phase two drilling are expected by the end of the year. Three drill rigs are currently on site to speed up the programme, with the resource on track for CY Q1 - 2017.

Significantly, the mapped area of pegmatite at Romano, and Sepeda overall, continues to grow. Mapping at Romano, the initial resource target, has increased the pegmatite strike length to 1.1 km, with a new extension to the west now scheduled for drilling early in phase two. Meanwhile, the overall strike of the corridor hosting the pegmatite swarm is now 3 km long, and still open in all directions.

An update is also provided on the Company's plan to produce downstream products such as lithium carbonate and lithium hydroxide from petalite at Sepeda. Petalite, like its more well-known cousin spodumene, is a lithium aluminium silicate, and previous studies show it can be processed using very similar techniques. Overall lithia content of the project, given initial grades and widths intersected, is expected to be comparable to a spodumene deposit. There may be an additional processing cost resulting from petalite's lower theoretical lithium content than spodumene, however this is likely to be offset, to some extent, by petalite's exceptionally low iron content relative to spodumene, resulting in less need for purification. Also for a petalite deposit with the same grade as a spodumene deposit the amount of petalite is higher than for spodumene with less waste material to be removed to produce a petalite concentrate. Further updates will be provided as metallurgical testwork on material from Sepeda progresses at Dorfner-Anzaplan in Germany.

Dakota Minerals CEO David Frances commented: *"As phase two drilling unfolds at Sepeda, we are pleased to provide our shareholders with an initial, highly encouraging update from* *the field. The Romano pegmatite, our initial resource target, continues to yield spectacularly thick pegmatite intersections, and with the system continuing to grow with new mapping the outlook for this project is very exciting. We will continue to provide our shareholders with information on petalite as a source of lithium carbonate and lithium hydroxide, compared to its better-known cousin, spodumene, and look forward to the results from our metallurgical test-work expected in April next year".*

About Petalite

Dakota would like to provide its shareholders with the following update summary on petalite from Sepeda, as a potential source material for downstream lithium carbonate and lithium hydroxide products:

- **Petalite**, a lithium aluminium silicate, is an important ore mineral for lithium. It has a density of 2.4 g/cc, and a hardness of 6. X-Ray Diffraction (XRD) work on the Sepeda deposit has shown petalite to be the dominant lithium mineral
- Studies have shown that petalite is amenable to **almost identical** downstream processing techniques to spodumene[1], to produce a chemical grade lithium carbonate and/or lithium hydroxide product
- Relative to spodumene, it is expected that petalite will require **less purification** of the post-calcination acidic liquor, as petalite contains far **less impurities** such as iron (0.008% Fe_2O_3, as opposed to 0.04% Fe_2O_3 in spodumene[2])
- Petalite has a lower theoretical lithia content (4.5% Li_2O) relative to spodumene (7.8% Li_2O). However, initial drilling results at Sepeda (including 74 m @ 1.54% Li_2O) are comparable in terms of grades and widths with those of many spodumene deposits. This indicates that the proportion of petalite present is greater than that of spodumene in a comparable deposit, resulting in a **similar amount of overall contained lithium.** Potential increases in processing costs related to lower lithia content per tonne of concentrate are likely to be offset by petalite's superior purity during the hydrometallurgical processing stage, and the requirement of less waste removal during physical concentration
- The pegmatites at Sepeda were mined in the early 20th Century for tin and possibly tantalum. Whilst current data resolution is insufficient, phase two drilling and the current metallurgical test-work programme at Dorfner-Anzaplan are expected to define the potential for tin and tantalum credits, as by-products of lithium production from petalite
- The mineralised petalite material at Sepeda appears to have **very low muscovite mica content**, which is extremely advantageous from a processing perspective
- Petalite can also be sold as a **premium concentrate** to the glass-ceramic industry in Europe, potentially providing a ready source of income while construction and commissioning of downstream, hydrometallurgical facilities are in progress
- Dakota looks forward to updating the market on further developments as metallurgical test-work at Dorfner-Anzaplan progresses.

[1] Sitando, O., Crouse, P.L. Processing of a Zimbabwean petalite to obtain lithium carbonate International Journal of Mineral Processing 102 · January 2011
[2] Anthony, J. et al, Handbook of Mineralogy, 2003

Metallurgical processing of petalite and spodumene[3]

Lithium recovery from petalite as raw material is very like that from spodumene. Both minerals are lithium aluminium silicates, with petalite having a higher silica and lower lithium and iron content. The concentration of impurities (e.g. iron) which must be removed during hydrometallurgical processing is lower in petalite than in spodumene. Both spodumene and petalite are calcined at around 1,100°C to convert them into β-spodumene which is amenable to leaching. Processing of both minerals is almost identical.

After calcination, the ore is mixed with sulfuric acid and baked at ~250 °C. The pulp is leached with water and the insoluble residue is filtered off. The acidic liquor is causticized to pH 9 to 10 to precipitate several co leached impurities such as Fe, Al, Mg or Mn. Some companies apply caustic soda for that purpose, but there are also some that use lime. Caustic soda produces soluble sodium sulfate, thus the liquor has a low solid content, making it easy to filter, but leaving a high sodium load in the liquor that should be removed at a later stage. Application of lime produces hardly soluble gypsum, which is much more challenging to filter, but the resulting liquor has only a small calcium load. Residual calcium must be removed anyway after causticizing, since calcium is not removed completely by pH change. This is carried out by addition of a carbonate compound (commonly soda). Residual traces can be removed by ion exchange if necessary. Subsequently concentration of the liquor is required to have a lithium concentration in solution as high as possible. After

[3] Supplied to Dakota Minerals Ltd. by Dr. Sebastian Prinz, Dorfner-Anzaplan, November 2016

addition of soda, lithium carbonate is precipitated, filtered off, and if necessary further purified. The residual liquor can be recycled to the leaching step.

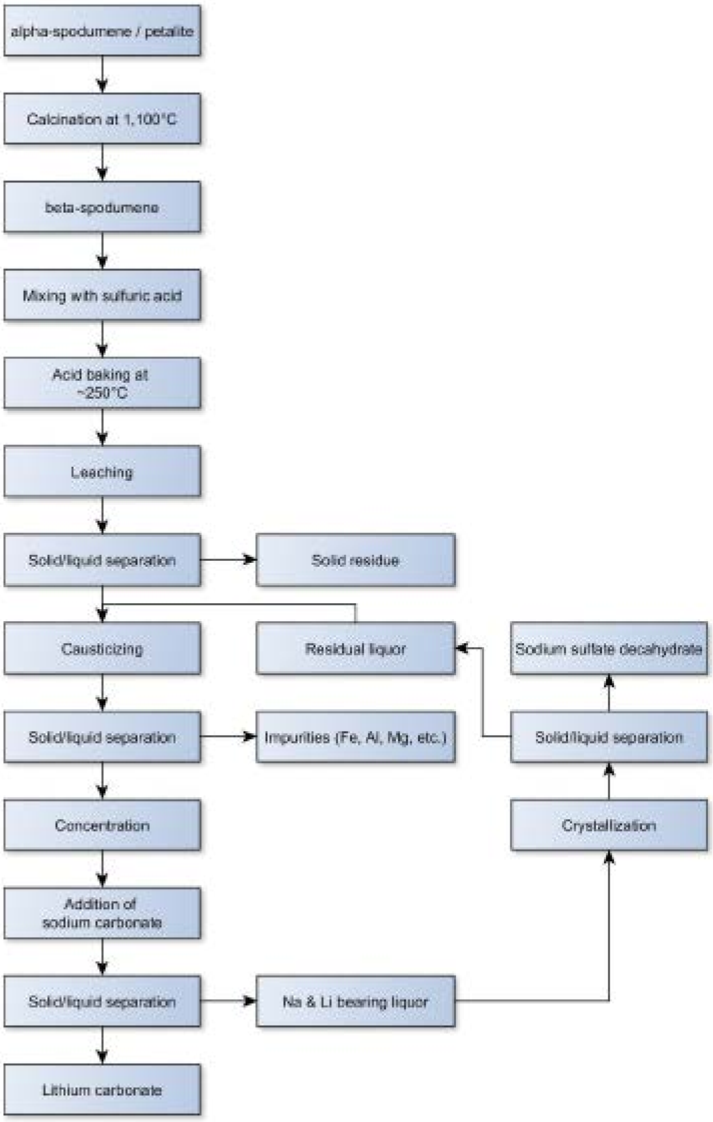

Figure 1: Flow sheet for lithium carbonate production from petalite/spodumene, supplied by Dorfner-Anzaplan

Phase Two Drilling Update

Dakota's phase two drilling programme, currently under way, is expected to total approximately 5,000m of reverse circulation (RC) drilling, and 500m of diamond drilling. The programme is multi-purpose: to develop a maiden resource at Sepeda, focusing on the Romano prospect; to conduct reconnaissance drill testing on surrounding lithium-bearing pegmatites within the 3 km long Carvalhais pegmatite corridor at Sepeda; to provide samples for further metallurgical test-work to be used in a feasibility study; to collect geotechnical data; and to provide twinning of RC holes with large diameter diamond drill core for comparative studies in grade. SPI SA, a drilling company based in Leon, Spain, has been commissioned to carry out the programme, and is utilising three rigs to carry out the work.

Logging from the first four holes in phase two at Sepeda indicate continued, very thick intersections of pegmatite, including pegmatite over 62 m of total downhole width in SC022, 54 m in SC021 and 56 m in SC019 (Figure 3). The logging indicates good continuity of pegmatite along strike and down-dip at Romano.

Figure 2: SPI drill rig at the Sepeda project, Barroso-Alvão district, northern Portugal.

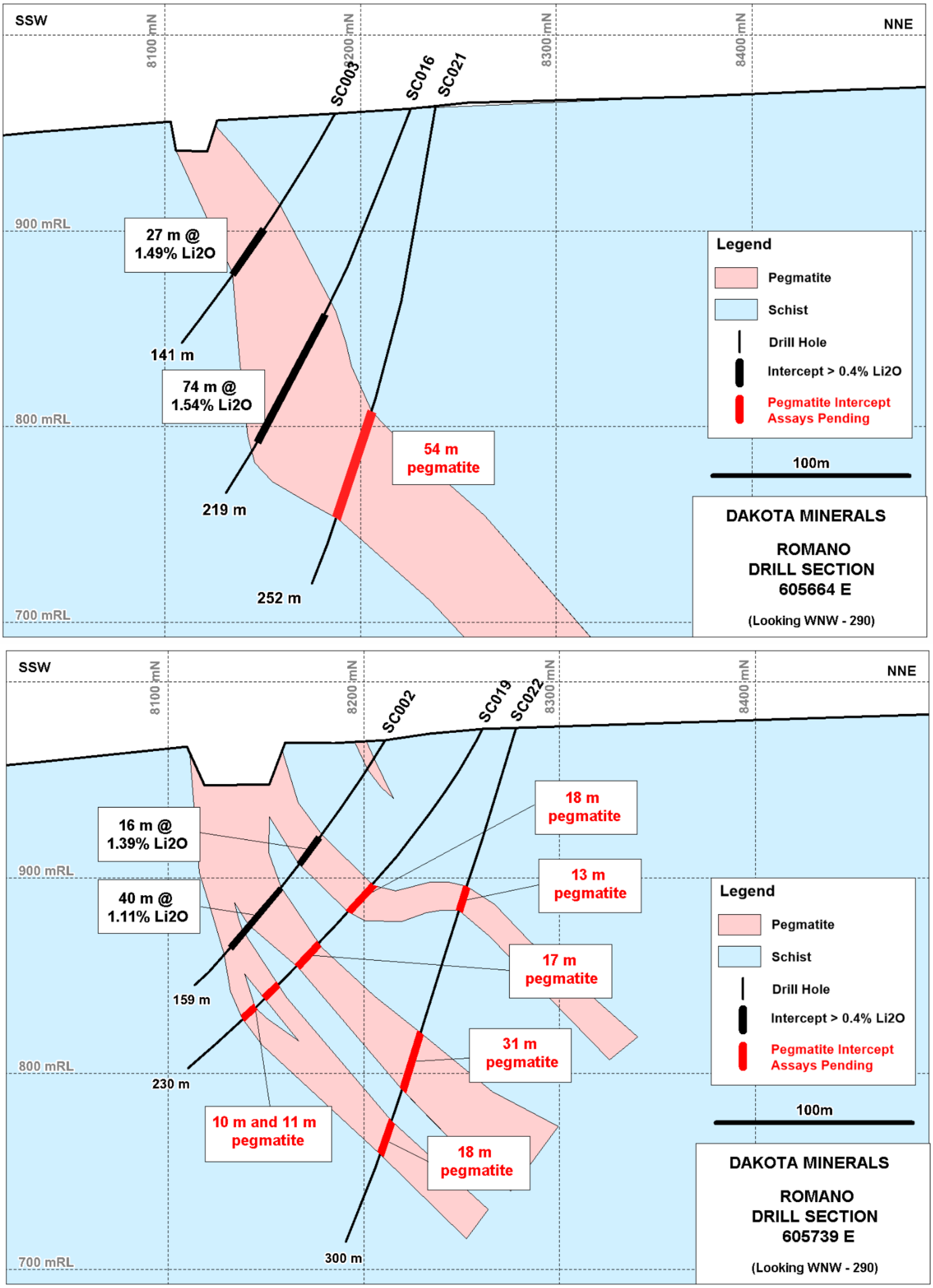

Figure 3: Drill sections showing earlier announced results[4], and latest logging, with downhole pegmatite widths shown.

[4] DKO ASX announcement, 7/11/16

Mapping Update

Ongoing geological mapping at Sepeda continues to define new, potentially lithium-bearing pegmatites within the Carvalhais Corridor. To the north of Romano, a new pegmatite with historic workings has been discovered and mapped, with workings up to 27 m wide, 15 m deep and over 100 m of strike. Outcrop is poor in this area, so total strike length is not clear. This area has been provisionally named Romano North, and will be drill tested in phase two. To the west of Romano, old workings in pegmatite have been accessed and reconnaissance-mapped, extending known pegmatite at Romano a further 190 m west, to total 1.1 km in strike length. Historical workings, up to 30m wide, will be tested as part of the resource development drilling at Romano in the near future. There remains significant upside for further pegmatite discoveries. Ground magnetic geophysical surveys will be trialled soon to aid in the detection of covered pegmatite bodies in the area immediately north of Romano, where outcrop is poor or absent.

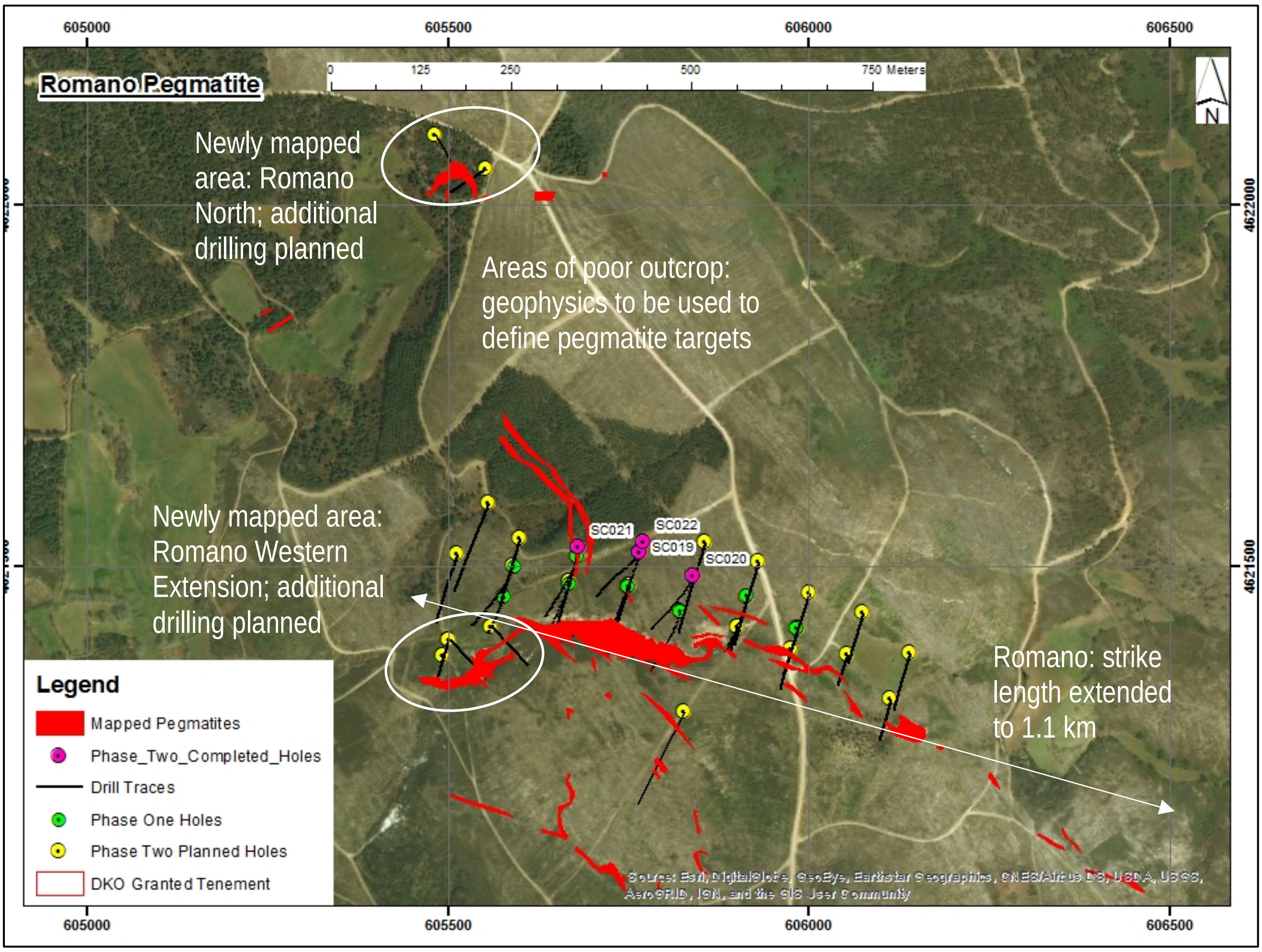

Figure 4: The Romano pegmatite and surrounds, showing new pegmatite discoveries, completed drilling and planned drilling

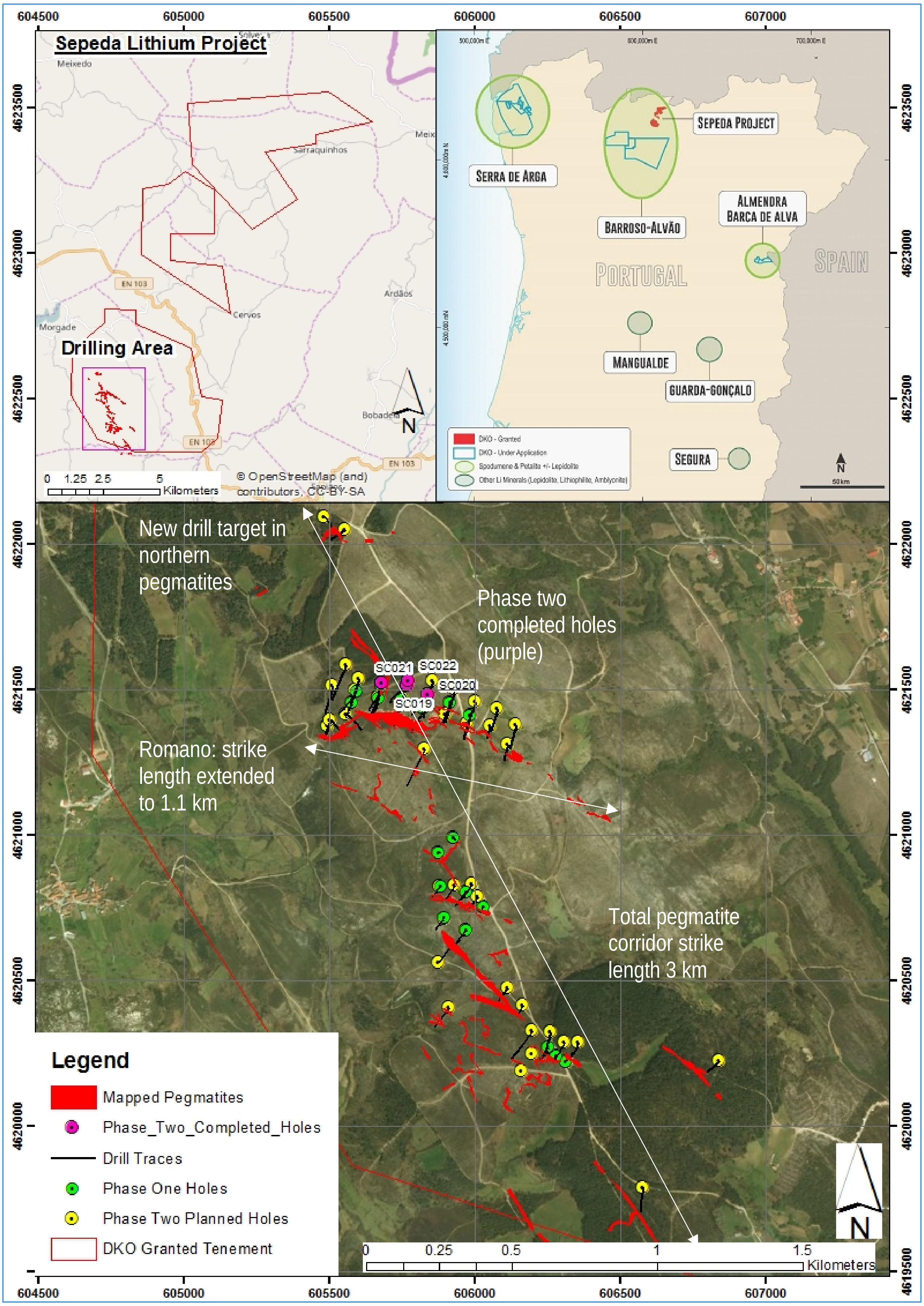

Figure 5: Newly mapped pegmatites, and drilling completed to date and planned drilling, phase two, Sepeda Lithium Project

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[5], 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[6], and Volkswagen to follow suit with an 8 billion Euro "gigafactory"[7]. 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[8]. For these reasons, the Company has been pursuing projects in areas most prospective for lithium-bearing minerals petalite and spodumene in Portugal.

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, energy 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.

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

- 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, educated 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.

-ENDS-

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Appendix 1: RC Drilling Completed and Logged to Date, Phase Two

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
SC019	RC	231	605765.9568	4621518.923	975.78	197	-58	MNPP04612 Bloc A	56 m	Assays pending
SC020	RC	195	605839.2376	4621486.32	980.06	197	-60	MNPP04612 Bloc A	28 m	Assays pending
SC021	RC	252	605681	4621526.5	961.92	194.5	-78	MNPP04612 Bloc A	54 m	Assays pending
SC022	RC	300	605771.6629	4621535.05	976.36	197	-74	MNPP04612 Bloc A	62 m	Assays pending

Complete phase two drilling and logging to date from Sepeda.

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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 in phase one, which was reported on 07/11/2016. To date, 978m of RC drilling has been completed and logged in phase wo. 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 for XRF and ICP assay techniques for a suite of 21 elements including Li. Assays were pending at the time of writing.
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 to date in phase two has been 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

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.	at the Lusidakota office in Portugal for future reference. 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%. Assays were pending at the time of writing. 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 sent for Li and multi-element assay, 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.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes.	Independent verification has not been conducted. However, 50m spaced holes show good consistency down-dip to date.

Criteria	JORC Code Explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols Discuss any adjustment to assay data.	Field logs are entered into and validated on an electronic Excel database, both of which are stored at the Dakota Perth office. For values already reported, Li_2O was used for the purposes of reporting, adjusted by multiplying Li values reported by ALS with 2.153. No new assay results were reported in this announcement.
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. 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 air and road freight for assay.
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.

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

Criteria	JORC Code Explanation	Commentary
		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 1,000m 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 previously reported. 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

Criteria	JORC Code Explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	of mineralisation. No new assay results were released in this announcement. 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 of pegmatite width, 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.
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. No new grades were announced in this release. Comprehensive reporting of mapping and logging has been carried out.
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).	Completion of 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 material to produce mineral concentrates and subsequently lithium carbonate and lithium hydroxide downstream products.