ACN: 009 146 794

Sepeda Phase Two Drilling Extends Lithium Mineralised Pegmatites

– For Immediate Release –

Highlights:

- **Phase two resource drilling concluded at Sepeda lithium project – very wide, mineralised pegmatites intersected**
- **Drilled strike extent of Romano pegmatite now approximately 800m and still open in all directions.**
- **Drilling to continue in Q1 2017 over Romano and other pegmatites**
- **Maiden resource on track for Q1 2017**
- **Re-analysis of samples from phase one drilling has upgraded weighted average lithium grade from 1.31% to 1.37% Li_2O**

Dakota Minerals Limited ("Dakota", "DKO", or "Company") is pleased to advise shareholders that the Company is on track for the delivery of the maiden Mineral Resource for the Sepeda Lithium Project in Portugal during Q1 2017.

The following update provides a summary of recent drill campaigns and sample analysis. Drilling for 2016 was completed in two phases and totalled 7,271m (including 282 m of diamond drilling from phase two). All samples have been dispatched, and will be analysed and used for calculation of the maiden Mineral Resource at Sepeda, which is on track for delivery Q1 2017.

The strike of the main pegmatite, Romano, has been tested over approximately 800m of strike, having been extended by 250m to the west and 160m to the east from phase one drilling; significantly, it remains open in all directions. Thick intersections of pegmatite were evident throughout the programme, with the most significant to date being 93m of total downhole pegmatite width intersected in SC024, made up of two intersections of 30 and 63m.

Drilling at Romano, and other pegmatites in the swarm, will continue in Q1 2017, the results of which will be used in future resource updates.

Dakota has also re-analysed pulps of all samples from Sepeda phase one drilling following sub-optimal QA/QC performance by the previous laboratory. The re-analysis shows much improved QA/QC performance for low to mid-range lithium values, and an overall weighted average grade increase of 4.6%.

Dakota Minerals CEO David Frances commented: *"We are pleased to have concluded a very exciting and transformative year for Dakota. The Phase two drilling programme has gone to plan at Sepeda, and we look forward to receiving the results and producing a maiden Mineral Resource early in 2017. This will then feed into our Scoping Study and EIA, which are both under way. Exploration and further resource development drilling*

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:	363.6m
Options Issued:	31.2m
Market Cap:	$24.3m
Cash:	$18.0m

CONTACT DETAILS

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

T: +61 8 9336 6619

www.dakotaminerals.com.au

ACN: 009 146 794

will recommence from mid-February, as we continue to define and grow our new lithium discovery in Europe".

Phase Two Drilling Summary

Dakota's recently completed phase two drilling programme totalled 5,182m; comprised of 282m of diamond drilling, and 4,900m of reverse circulation (RC) drilling. The programme had multiple objectives:

- to develop a maiden Mineral Resource at Sepeda, focusing on the Romano pegmatite (primary objective)
- to conduct reconnaissance drill testing on some of the surrounding lithium-bearing pegmatites within the 3 km-long Carvalhais pegmatite corridor at Sepeda;
- to provide samples for further metallurgical testwork to be used in a feasibility study;
- to collect geotechnical data for a future Feasibility Study;
- to provide twinning of RC holes with large diameter (PQ) diamond drill core for comparative studies in grade.

Figure 1: Three rigs operational at Sepeda, drilling the Romano pegmatite, looking East (photo credit: I. Groves)

SPI SA, a drilling company based in Leon, Spain, was commissioned to carry out the programme, and utilised three rigs to carry out the work. Logging from the holes in phase two at Sepeda indicates very thick intersections of pegmatite, including pegmatite over 93 m of total downhole width in SC024, made up of two intersections of 30m and 63m width (Figure 6). The known, drilled strike of Romano was extended during phase two by 250m to the west, and 160m to the east. The pegmatite has now been drilled for approximately 800m of strike, and remains open in all directions. Pegmatite was also intersected at the Central and Northern targets. All drill samples have now been dispatched to Nagrom Laboratories in Perth, Western Australia. Once all samples have been analysed and results received, resource modelling and estimation will commence. Optiro Pty Ltd, a Perth-based company, has been commissioned to do this work. Optiro also carried out the modelling and estimation for Dakota's Lynas Find lithium discoveryin 2016. A small delay is expected for reporting of results due to slow transport during the Christmas/New Year holiday period, but Dakota still believes it is on track for reporting of its maiden Mineral Resource at Sepeda in Q1 2017, as planned.

Phase three drilling, commencing Q12017, is expected to entail:

- further extensional resource development and infill drilling at Romano pegmatite, for a resource update later in the year;
- further reconnaissance drilling on other pegmatites within the Carvalhais swarm at Sepeda, including resource definition drilling where appropriate

Figure 2: The Dakota Exploration team in action in the field (photo credit: I. Groves)

Figure 3: SPI Rig 2 drilling at Sepeda (photo credit: I. Groves)

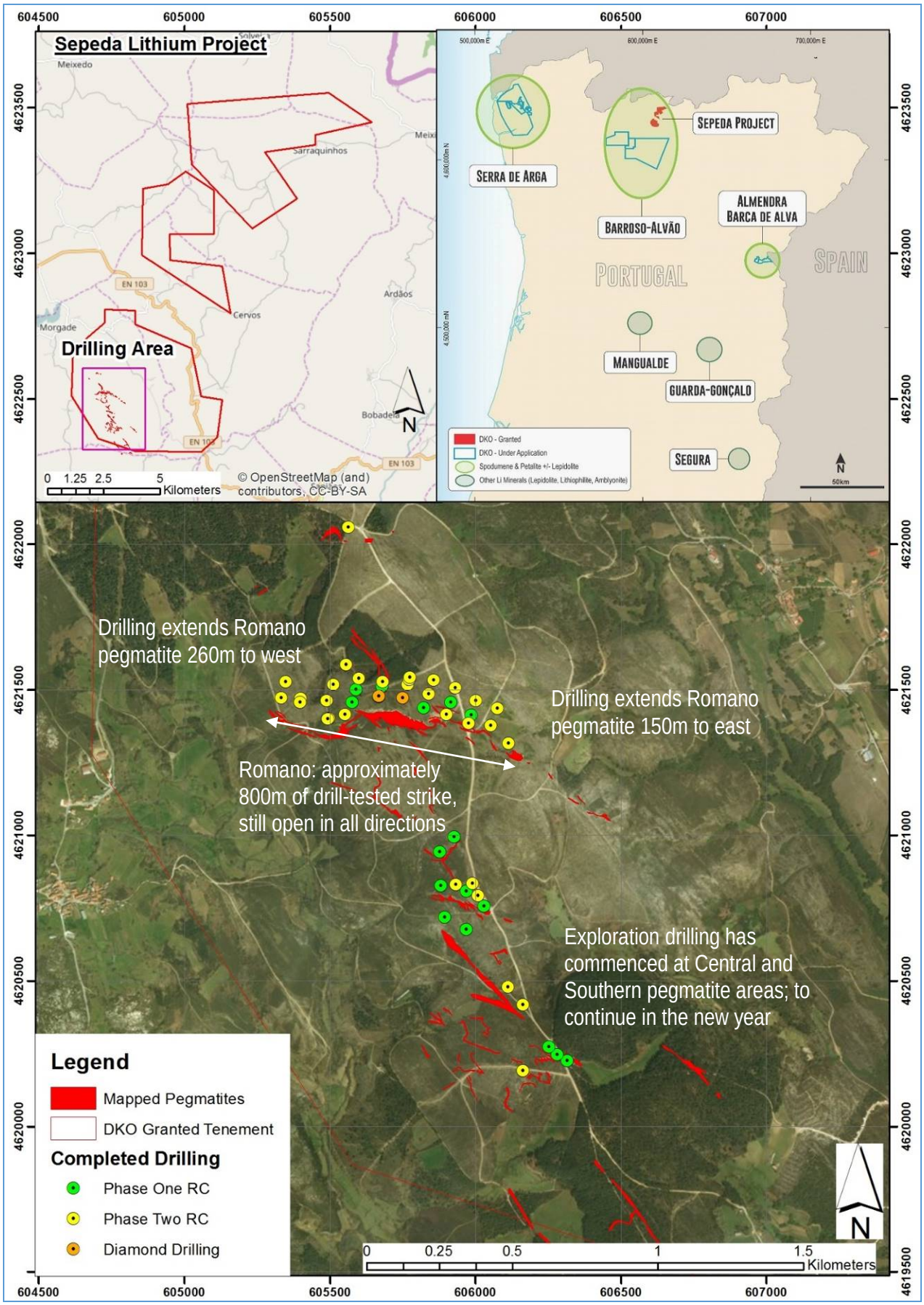


Figure 4: Drilling completed to date, Sepeda Lithium Project

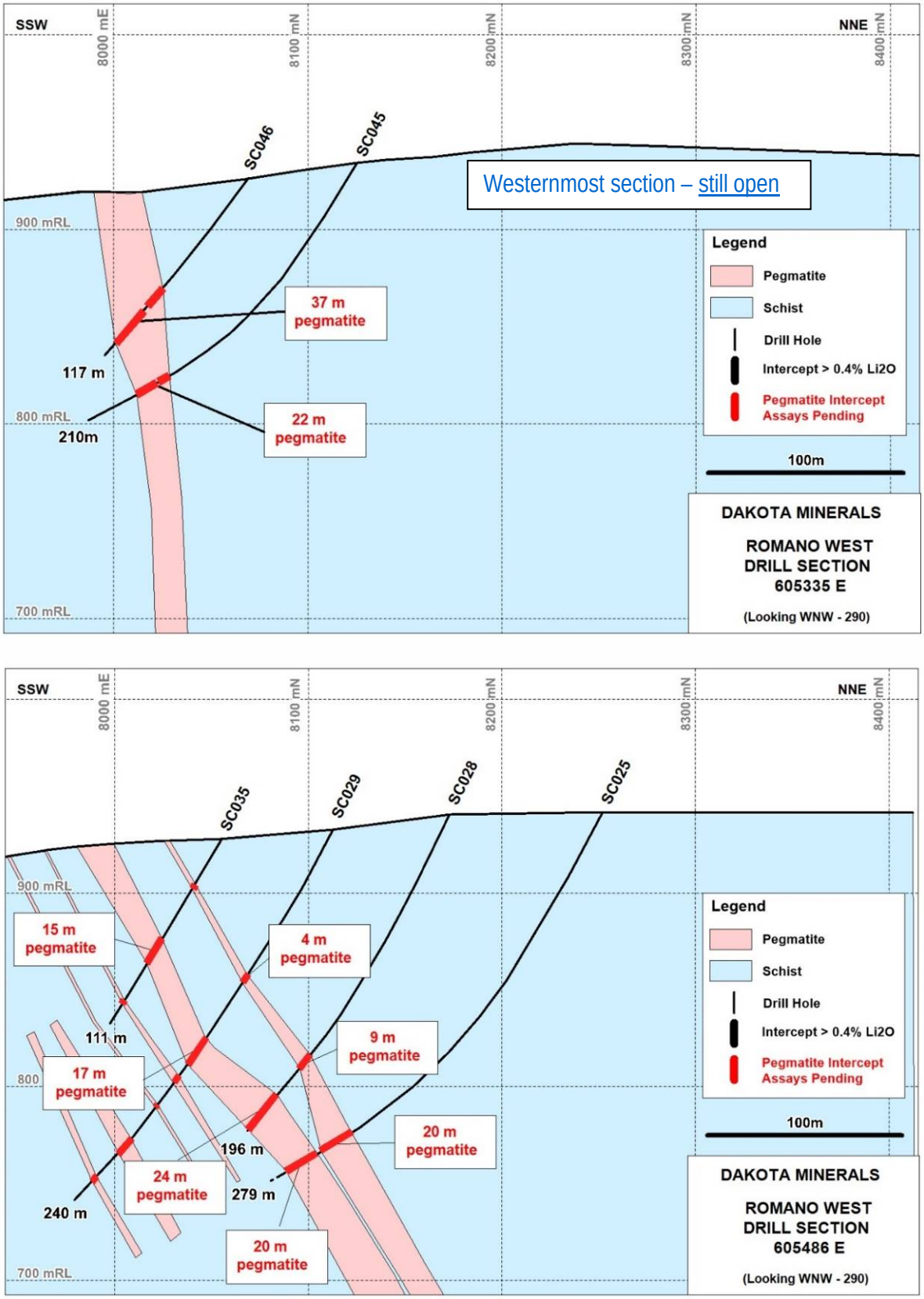


Figure 5: Logged geology at Sepeda, Romano pegmatite, showing downhole pegmatite widths; assays pending. Pegmatite is still open to the west.

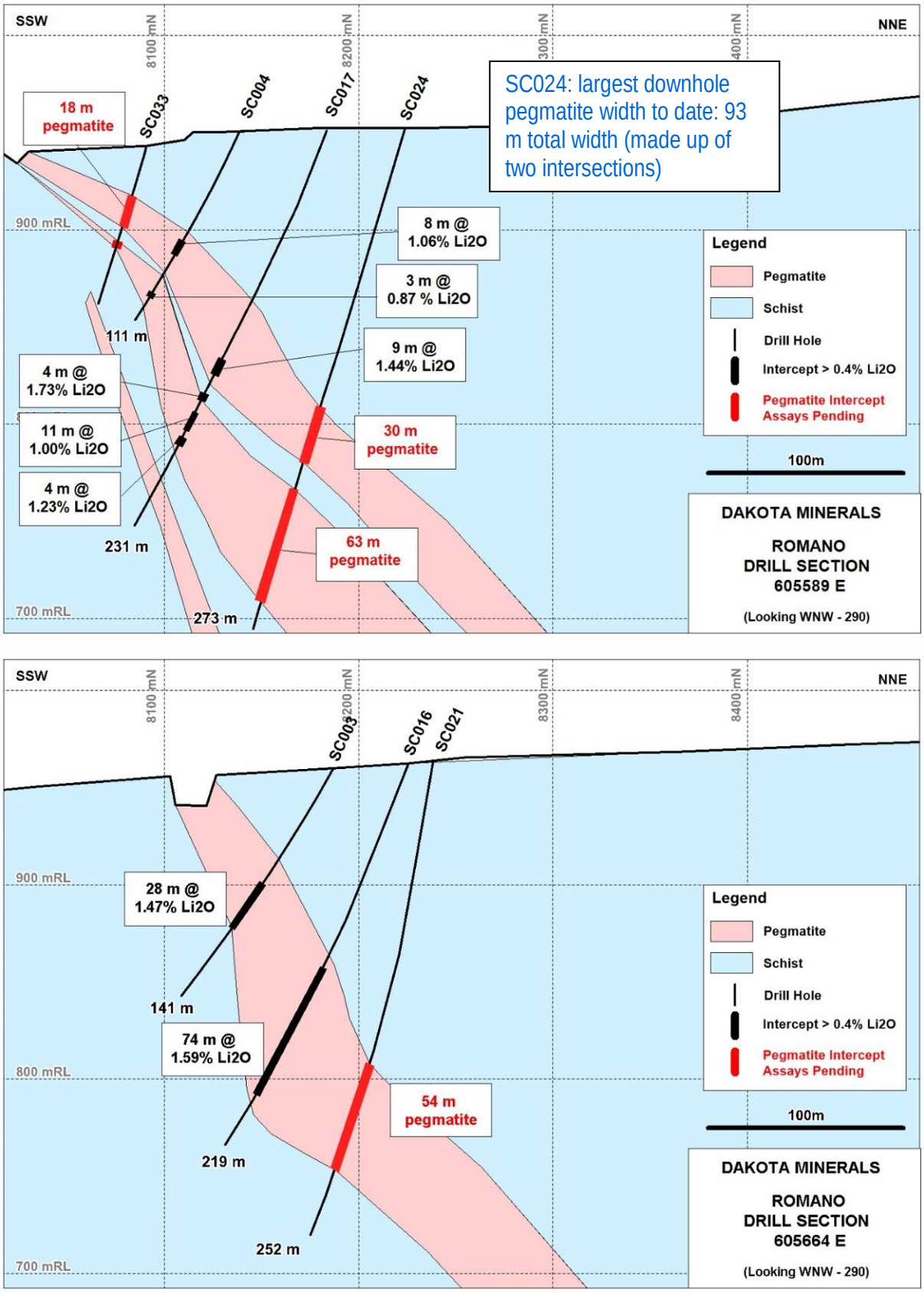


Figure 6: Drill sections showing revised drill results from phase one (Appendix 1) and latest logging, with downhole pegmatite widths shown (assays pending). Pegmatite is still open in all directions.

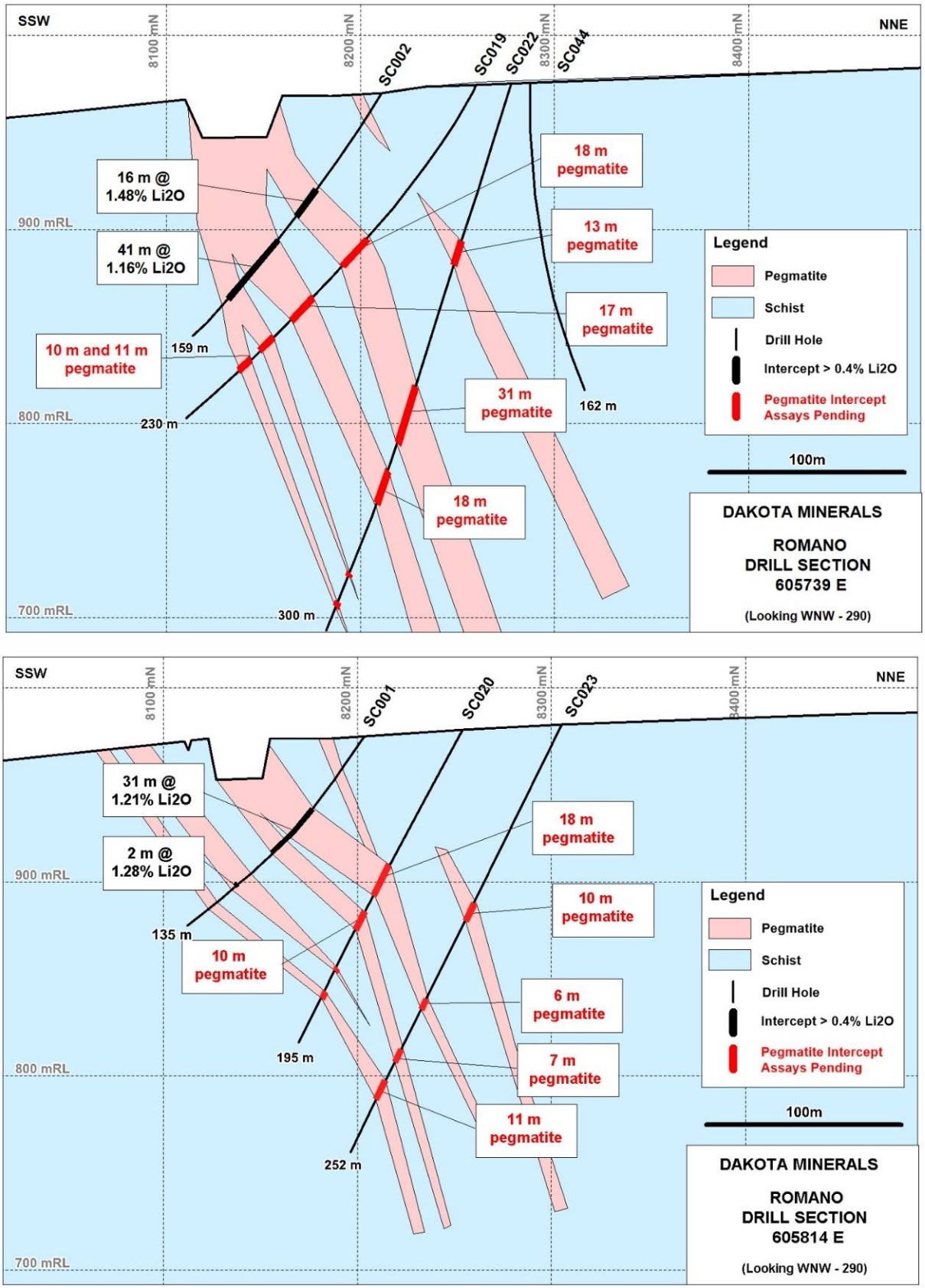
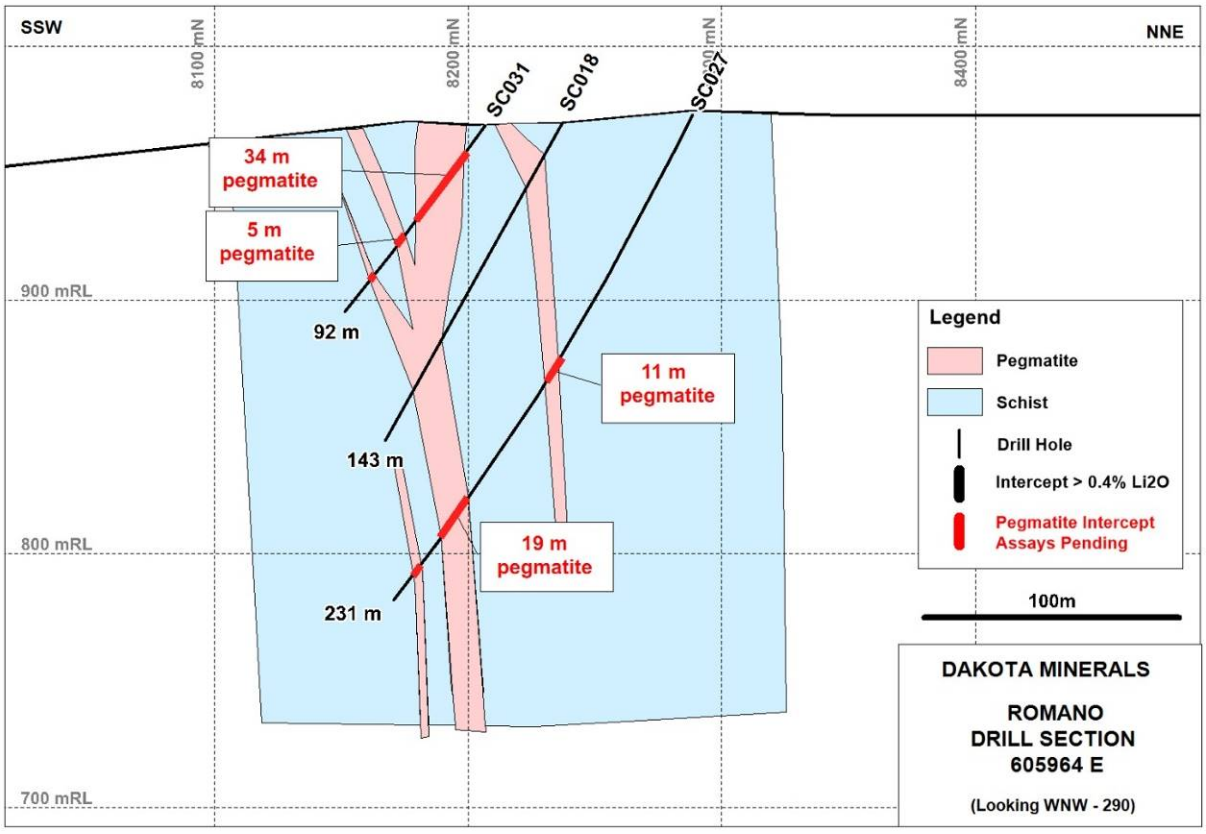


Figure 7: Drill sections showing revised drill results from phase one (Appendix 1) and latest logging, with downhole pegmatite widths shown (assays pending). Pegmatite is still open in all directions.



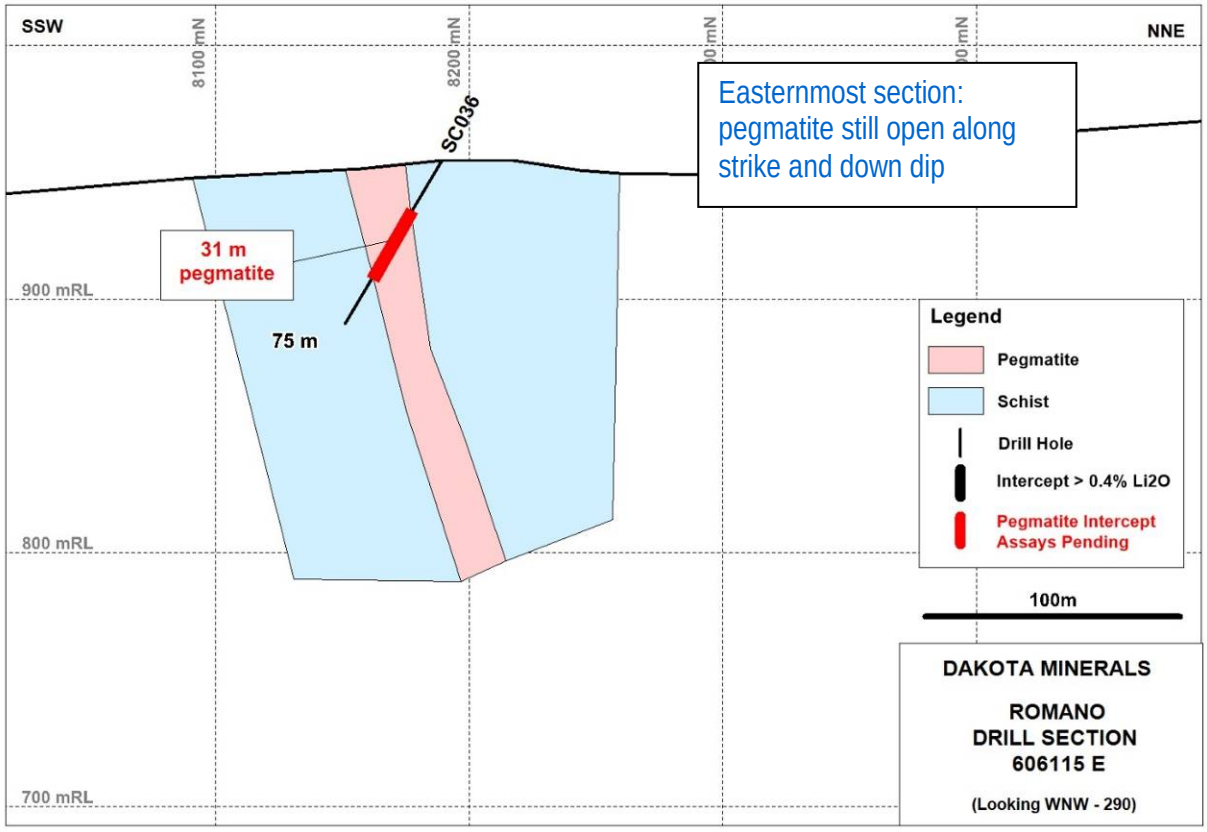


Figure 8: Logged geology at Romano pegmatite, Sepeda, showing downhole pegmatite widths; assays pending. Pegmatite is still open in all directions.

Sample Re-Analysis

After extended delays for phase one drilling analyses by the previous laboratory, Dakota also noted an accuracy issue with the results in the form of a small but consistent low bias for low to medium range lithium standards. After noting the accuracy issue, Dakota sent all drilling sample pulps to Nagrom Laboratories in Perth for re-analysis. The re-analysis showed much better QA/QC performance, and resulted in an overall weighted average grade increase of 4.6%. The revised significant intercepts from the re-analyses are shown in Appendix 1.

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 and two drilling now both completed.

Portugal, as the leading lithium producer in Europe[1], 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[2], and Volkswagen to follow suit with an 8 billion Euro "gigafactory"[3]. 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[4]. For these reasons, the Company has been pursuing projects in areas most prospective for lithium-bearing minerals petalite and spodumene in Portugal.

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

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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.
- 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.

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Contacts:

Dakota Minerals Limited

Tel: +61 (8) 9336 6619

David J Frances

Managing Director – CEO

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Appendix 1: Drilling Completed and Logged to Date, Phase One & Two; Revised (Re-Assayed) Results from Phase One

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	197	-55	MNPP04612	45 m	31m @ 1.21% Li2O (SC001 from 46m), 2m @ 1.28% Li2O (SC001 from 101m)
SC002	RC	159	605750	4621472	970	197	-58	MNPP04612	66 m	16m @ 1.48% Li2O (SC002 from 60m), 41m @ 1.16% Li2O (SC002 from 92m)
SC003	RC	141	605667	4621476	960	197	-61	MNPP04612	51 m	28m @ 1.47% Li2O (SC003 from 69m)
SC004	RC	111	605577	4621457	950	197	-65	MNPP04612	42 m	8m @ 1.06% Li2O (SC004 from 63m), 3m @ 0.87% Li2O (SC004 from 93m)
SC005	RC	50	605877	4620942	924	139.5	-85	MNPP04612	5 m	NSI
SC006	RC	48	605927	4620994	932	159	-75	MNPP04612	2 m	NSI
SC007	RC	150	605968	4620676	900	214.5	-60	MNPP04612	7 m	NSI
SC008	RC	114	605969	4620808	918	214.5	-61	MNPP04612	17 m	9m @ 1.29% Li2O (SC008 from 52m)
SC009	RC	64	606030	4620757	910	214.5	-81	MNPP04612	4 m	NSI
SC010	RC	93	605894	4620718	909	213.5	-60	MNPP04612	2 m	NSI
SC011	RC	84	605881	4620826	915	214.5	-62	MNPP04612	2 m	NSI
SC012	RC	60	606315	4620226	890	34.5	-51	MNPP04612	37 m	4m @ 0.48% Li2O (SC012 from 35m)
SC013	RC	48	606281	4620246	890	214.5	-71	MNPP04612	19 m	NSI
SC014	RC	90	606253	4620273	891	214.5	-61	MNPP04612	18 m	NSI

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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
SC015	RC	150	605915	4621458	978	194.5	-59	MNPP04612	26 m	7m @ 1.52% Li2O (SC015 from 88m)
SC016	RC	219	605679	4621513	962	194.5	-70	MNPP04612	87 m	74m @ 1.59% Li2O (SC016 from 116m
SC017	RC	231	605590	4621501	952	194	-69	MNPP04612	80 m	9m @ 1.44% Li2O (SC017 from 131m), 4m @ 1.73% Li2O (SC017 from 151m), 11m @ 1% Li2O (SC017 from 162m), 4m @ 1.23% Li2O (SC017 from 177m)
SC018	RC	143	605985	4621414	970	194.5	-63	MNPP04612	40 m	7m @ 0.34% Li2O (SC018 from 13m)
SC019	RC	231	605766	4621518	974	197	-60	MNPP04612	56 m	Assays pending
SC020	RC	195	605839	4621486	979	197	-63	MNPP04612	37 m	Assays pending
SC021	RC	252	605681	4621527	962	194.5	-80	MNPP04612	57 m	Assays pending
SC022	RC	300	605772	4621535	975	197	-74	MNPP04612	63 m	Assays pending
SC023	RC	252	605856	4621534	982	197	-64	MNPP04612	35 m	Assays pending
SC024	RC	273	605599	4621539	951	197	-74	MNPP04612	93 m	Assays pending
SC025	RC	279	605556	4621586	942	202	-63	MNPP04612	40 m	Assays pending
SC026	RC	240	605931	4621507	982	197	-62	MNPP04612	35 m	Assays pending
SC027	RC	231	606000	4621463	973	197	-63	MNPP04612	34 m	Assays pending
SC028	RC	198	605512	4621518	941	197	-65	MNPP04612	32 m	Assays pending
SC029	RC	240	605488	4621463	933	197	-63	MNPP04612	36 m	Assays pending

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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
SC030	RC	81	605900	4621416	973	197	-56	MNPP04612	18 m	Assays pending
SC031	RC	92	605975	4621385	968	197	-55	MNPP04612	41 m	Assays pending
SC032	RC	106	606053	4621378	961	197	-60	MNPP04612	23 m	Assays pending
SC033	RC	120	605552	4621416	941	137	-60	MNPP04612	26 m	Assays pending
SC034	RC	90	605497	4621402	928	137	-60	MNPP04612	46 m	Assays pending
SC035	RC	111	605493	4621400	928	197	-60	MNPP04612	19 m	Assays pending
SC036	RC	75	606114	4621316	953	197	-60	MNPP04612	30 m	Assays pending
SC037	RC	69	606076	4621437	960	197	-60	MNPP04612	1 m	Assays pending
SC038	RC	93	605932	4620830	919	217	-60	MNPP04612	12 m	Assays pending
SC039	RC	78	606008	4620792	915	217	-65	MNPP04612	23 m	Assays pending
SC040	RC	111	605990	4620834	919	217	-64	MNPP04612	22 m	Assays pending
SC041	RC	84	605562	4622060	980	237	-60	MNPP04612	10 m	Assays pending
SC042	RC	201	605399	4621471	931	187	-75	MNPP04612	21 m	Assays pending
SC043	RC	150	605397	4621457	930	187	-55	MNPP04612	25 m	Assays pending
SC044	RC	162	605775	4621544	975	357	-89	MNPP04612	0 m	Assays pending
SC045	RC	210	605348	4621527	934	197	-60	MNPP04612	19 m	Assays pending
SC046	RC	117	605333	4621473	926	197	-54	MNPP04612	33 m	Assays pending
SC047	RC	90	606163	4620417	889	217	-60	MNPP04612	0 m	Assays pending
SC048	RC	99	606111	4620479	889	217	-59	MNPP04612	10 m	Assays pending
SC049	RC	69	606162	4620191	883	357	-90	MNPP04612	3 m	Assays pending
SDD001	DD	158.3	605750	4621472	969	197	-58	MNPP04612	23 m	Assays pending
SDD002	DD	123.9	605668	4621479	958	197	-61	MNPP04612	27 m	Assays pending

Complete phase one and two drilling and logging to date from Sepeda.

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.	DKO have drilled 49 Reverse Circulation (RC) holes for 6,989m, and two diamond drill (DD) holes for 282 m in phase one and two. Phase one holes were reported on the 7th of November 2016. The re-analysis of these holes has recently been completed and is reported here. All phase two holes have been logged, with assays pending at the time of writing.
	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.	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. Drill PQ core was geologically, structurally and geotechnically logged, photographed, and marked up for cutting. The core was cut and sampled according to the geologist's instructions in Boticas, Portugal. Half the core was taken for metallurgical test-work purposes, the remaining half core was cut again, and a quarter core sample was taken for assay from each sample interval. This quarter core has now been dispatched to Nagrom Laboratories in Perth for assay.
	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 30g 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.	All reported phase one samples described herein are RC in nature, with split samples sent for XRF and ICP assay techniques for a suite of 10 elements including Li. Assays for phase two RC and diamond drill samples were pending at the time of writing. All diamond holes were PQ. Holes were geologically logged, measured and marked up on site, before being sent to Boticas in Portugal for cutting. Quarter-core samples were submitted to Nagrom laboratory in Perth for analysis using XRF and ICP techniques for a suite of elements including Li_2O
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,	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

Criteria	JORC Code Explanation	Commentary
	etc.).	face sampling hammer, with 5.5-inch bit. The sampling was conducted using a rig-mounted cyclone with cone splitter and dust suppression system. In addition, DKO completed 2 PQ diamond holes for 282 metres in 2016. The diamond drillholes were drilled predominantly for grade verification and metallurgical purposes and are twins of RC holes. Core was orientated. Downhole surveying was conducted using a Reflex multi-shot survey 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged.	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. PQ core was logged and cut according to geological boundaries, but generally at 1m intervals. Geological logging information was recorded directly onto hard-copy sheets, and later transferred to an Excel spread sheet. The PQ core will be stored at the DKO office 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 RC samples were all dry and split at the rig using a cyclone splitter, which is considered appropriate and industry standard. PQ core was sawn and a sample equivalent to a ¼ core size was taken. Three different grades of certified reference material (CRM) for lithium mineralisation was inserted, as well as laboratory duplicates and blanks.

Criteria	JORC Code Explanation	Commentary
	the in situ material collected, including for instance results for field	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 from phase one were sent to Nagrom Laboratories in total, including 32 field replicates, 34 standards, 34 blanks and 33 laboratory duplicates, representing a QAQC insertion rate of approximately 16%. A further 1,609 samples were sent from phase two drilling; assays were pending at the time of writing.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	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.	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.
	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.	No geophysical tools were used to determine any elemental concentrations mentioned here.
	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	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.	Independent verification has not been conducted. However, 50m on section spaced holes show good consistency down-dip to date.
	The use of twinned holes.	Two RC holes were twinned by the two DD holes drilled. Assays are pending.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	Field logs are entered into and validated on an electronic Excel database, both of which are stored at the Dakota Perth office.
	Discuss any adjustment to assay data.	For values reported, Li_2O was used for the purposes of reporting, as reported by Nagrom. No adjustment was conducted on the data.
Location of	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations	All drill-hole locations were located using a Leica Viva GNSS CS15, which has

Criteria	JORC Code Explanation	Commentary
data points	used in Mineral Resource estimation. Specification of the grid system used Quality and adequacy of topographic control.	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 to Nagrom laboratories in Perth 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.

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-Alvão district (Sepeda Project); (b) exploration licence applications MNPPP0395, MNPPP0497 (Barroso-Alvão 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-Alvão 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-Alvão 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 Electronics de Ciencias da Terra Geosciences On-line Journal ISSN 1645-0388, Vol 20, No 8. Dakota does not

Criteria	JORC Code Explanation	Commentary
		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. The assumptions used for any reporting of metal equivalent values should be clearly stated.	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 of mineralisation. No new assay results were released in this announcement. No metal equivalent values were used.

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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')	Appendix 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 4 to 8 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 Appendix 1 of this report. 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).	Resource modelling, resource estimation; extensional and infill drilling. Metallurgical testwork on the material to produce mineral concentrates and subsequently lithium carbonate and lithium hydroxide downstream products.