

## MULTIPLE HIGH-GRADE LITHIUM PEGMATITES INTERSECTED AT MAVIS LAKE LITHIUM PROJECT

**Perth, Western Australia: 11 April, 2017:** Pioneer Resources Limited (the "Company" or "Pioneer") (ASX: PIO), in conjunction with its strategic partner International Lithium Corp. ("ILC") (TSX Venture: ILC.V), is pleased to announce the lithium analytical results from its recently completed maiden drill programme at the Mavis Lake Lithium Project in the province of Ontario, Canada.

The programme comprised 12 oriented diamond core drill holes for a total of 1,305m across three targets (Figure 4), and was successful in intersecting multiple high-grade pegmatite lenses at the Fairservice (PEG006) Target Area – which remain open in all directions, and will be a focus for drilling going forward.

### Key Intersections at the Fairservice (PEG006) Target Area included:

- MF17-39: 17.90m at 1.47% Li<sub>2</sub>O from 80.00m;
- MF17-40: 12.85m at 1.16% Li<sub>2</sub>O from 80.05m;
- **MF17-49: 26.30m at 1.70% Li<sub>2</sub>O from 111.9m**  
**including 7.70m at 2.97% Li<sub>2</sub>O from 130.5m; and**
- **MF17-50: 16.55m at 1.45% Li<sub>2</sub>O from 74.55m**  
**and 23.10m at 1.36% Li<sub>2</sub>O from 122.00m.**

**A programme of step-out drilling to further test these well spodumene-mineralised pegmatite lenses is being planned ahead of the summer drilling season.**

### DRILLING PROGRAMME

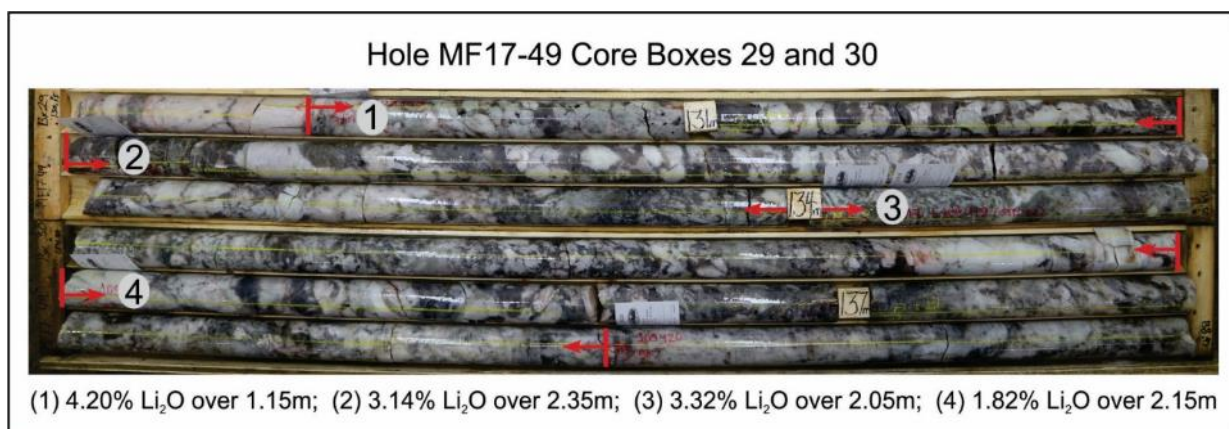
Drilling commenced on February 4 and was completed on March 2, 2017. The programme by target comprised:

- 4 holes for 698m at the Fairservice (PEG006) Prospect;
- 1 hole for 68m at PEG006.5; and
- 7 holes for 539m at PEG018.

### FAIRSERVICE (PEG006) TARGET AREA

Drilling completed in 2011 by ILC included the stand-out hole MF-11-12, which intersected two intervals of well-mineralised, spodumene-bearing, pegmatite, returning 16m at 1.53% Li<sub>2</sub>O from 125m and a further 26.25m at 1.55% Li<sub>2</sub>O from 152m down hole (approximately 100m vertically below surface).

The 2017 drilling has confirmed the presence of multiple, well mineralised spodumene-bearing pegmatite lenses. The four step-out holes completed were designed to test the orientation of mineralisation intersected in MF-11-12. All four holes intersected spodumene-bearing pegmatites of significant thickness, with evident continuity with mineralisation in drill holes MF-11-12 and MF-12-24 from the 2011 and 2012 ILC drilling programmes. (Refer to Figures 1 and 5).



**Figure 1. High Grade Lithium Pegmatite Intersection in Hole MF17-49**

The lower two intersections in MF17-49 and MF17-50 represent previously unrecognised pegmatites, and are amongst the most significant and high-grade intersections encountered in the Project to date. Hole MF17-49 returned **26.30m of 1.70% Li<sub>2</sub>O from 111.9m, including 7.70m of 2.97% Li<sub>2</sub>O**, which included a sample of 1.15m grading 4.20% Li<sub>2</sub>O, or >50% spodumene content.

To date, the drilling in the Fairservice (PEG006) target area has drill tested a horizontal strike length of approximately 60m and down dip to a maximum depth of 145m below surface. At the cessation of this phase of drilling the mineralised pegmatites remain open in all directions.

In addition to encouraging pegmatite intersections and laboratory results, geologists also observed an intense lithium alteration halo of up to 1.2% Li<sub>2</sub>O within the mafic volcanic host rock adjacent to the pegmatite intersections. The extent and pervasiveness of the lithium geochemical dispersion surrounding the pegmatite bodies bodes well for a robust mineralising system with significant size potential to be present.

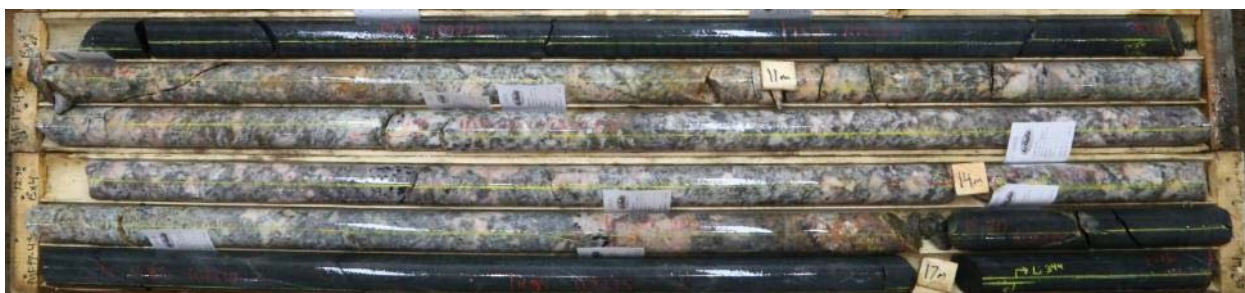
**Table 1: Significant Results from the 2017 Drilling at the Pegmatite 6 Target Area**

PEG006 Target Area					
Hole	From: (m)	To: (m)	*Width (m)	Li <sub>2</sub> O (Wt%)	Comments
MF17-39	80.00	97.90	<b>17.90</b>	<b>1.47</b>	
MF17-40	80.05	92.90	12.85	1.16	
MF17-49	49.05	53.20	4.15	2.50	
and	78.05	87.30	9.25	1.34	
and	111.90	138.20	<b>26.30</b>	<b>1.70</b>	Includes 2.5m of volcanic host
including	122.95	138.20	<b>15.25</b>	<b>2.05</b>	
including	130.50	138.20	<b>7.70</b>	<b>2.97</b>	
MF17-50	46.45	52.55	6.10	2.15	
and	74.55	91.10	<b>16.55</b>	<b>1.45</b>	Includes 1.55m of volcanic host
including	75.55	80.90	5.35	2.33	
and	122.00	145.10	<b>23.10</b>	<b>1.36</b>	includes 6.7m of up to 1.20% Li <sub>2</sub> O within volcanic host

\*all intersections reported are measurements of the 'down-hole' length, which may be longer than the actual true width.

## PEGMATITE 18 TARGET AREA

Seven holes were drilled to test the lateral and down-dip extent of Pegmatite 18, which is a shallow, south-westerly dipping pegmatite that has been traced in outcrop for 215m on surface.



**Figure 2.** Lithium Pegmatite Intersection in hole MF17-43

All seven drill holes intersected Pegmatite 18 with the intersections varying in visually estimated spodumene content as between 5 and 45% with pegmatite thickness between 1.5m and 9.85m. The thickest intersection, at 9.85m, is present in the southern-most drill hole, which is located 115 metres down dip from the Pegmatite 18 outcrop and 46m vertically below surface.

Pegmatite 18 remains open to the East, West and at depth.

**Table 2: Significant Results from the 2017 Drilling at the Pegmatite 18 Target Area**

PEG018 Target Area					
Hole	From: (m)	To: (m)	*Width (m)	Li <sub>2</sub> O (Wt%)	Comments
MF17-42	9.85	15.25	5.40	1.04	includes 1.7m sliver of mafic volcanic
including	9.85	12.10	2.25	1.57	
MF17-43	10.00	15.00	5.00	1.29	
MF17-44	12.85	18.85	6.00	0.96	
MF17-45	38.15	42.85	4.70	1.50	
MF17-46	27.55	30.35	2.80	1.50	

\* all intersections reported are measurements of the 'down-hole' length, which may be longer than the actual true width.

The laboratory work was conducted by Activation Laboratories Ltd of Ancaster, Ontario with samples submitted by the Company's consultants to preparation facilities in Dryden, Ontario. Activation Laboratories Ltd is an ISO 17025:2005 and CAN-P-1579 certified laboratory. Analysis was performed using a Na-peroxide fusion digestions followed by an ICP-OES and ICP-MS finish.

## OUTLOOK

Following the receipt of these very positive assay results and with regard to the highly encouraging thicknesses of the pegmatites intersected, the Company has commenced preparations for further drilling at the Mavis Lake Prospect. This includes modelling the pegmatites for continuity and orientation, further mapping of litho-geochemical anomalies and other areas where the pegmatites are projected to approach the surface, and field checking to establish new drill sites at the Fairservice Prospect. The next phase of drilling is anticipated to commence in the summer field season, when access tracks are dry.



## ABOUT THE MAVIS LAKE LITHIUM PROJECT

The Mavis Lake Project is situated 19 kilometres east of the town of Dryden, Ontario (see Figure 1: Project Location Map). The Project is ideally situated in close vicinity to the Trans-Canada highway and railway major transportation arteries linking larger cities such as Thunder Bay, Ontario, to the southeast and Winnipeg, Manitoba, to the west. The Raleigh Project is situated 61 kilometres southeast of the Mavis Lake Project.

The current drill programme is being wholly funded by Pioneer as part of its earn-in on the Project (see ASX release dated 15 March, 2016).as

A \$1 million budget has been allocated across the Mavis and Raleigh lithium pegmatite projects, which includes a planned total of 3,000m of diamond core drilling (inclusive of the drilling reported herein) split between the projects (See ASX release dated 26 July, 2016).

Yours faithfully

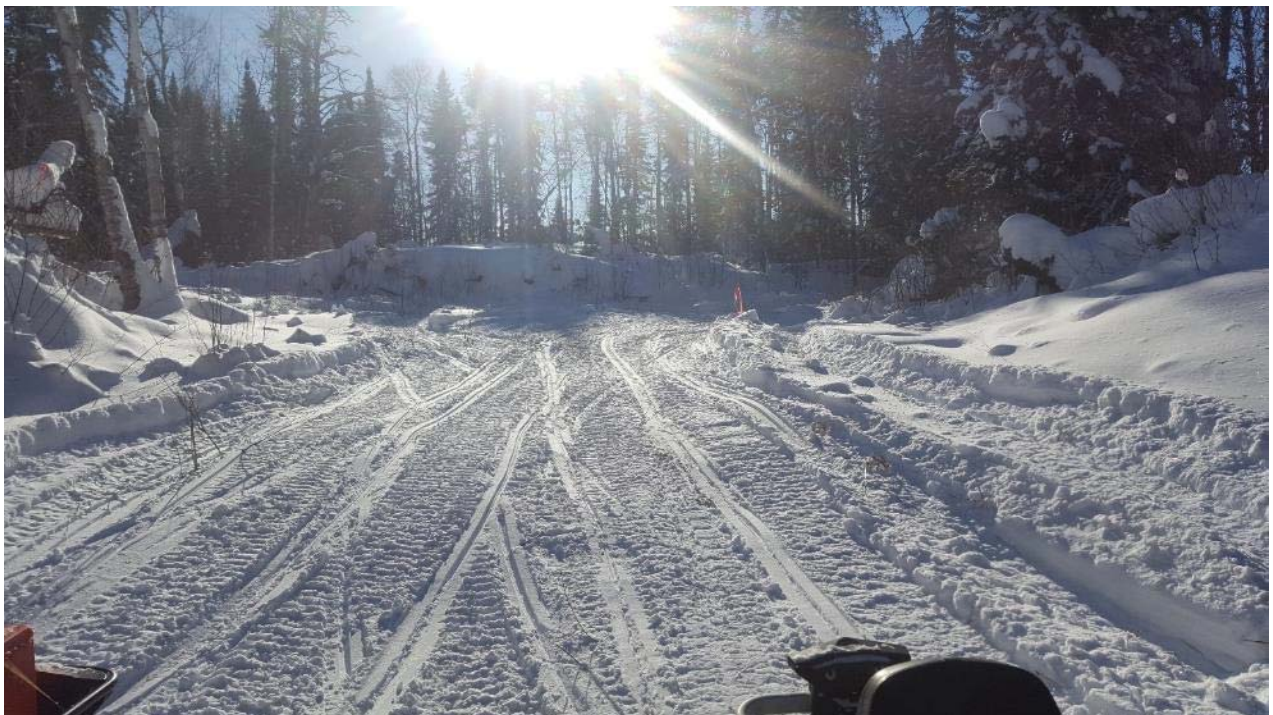


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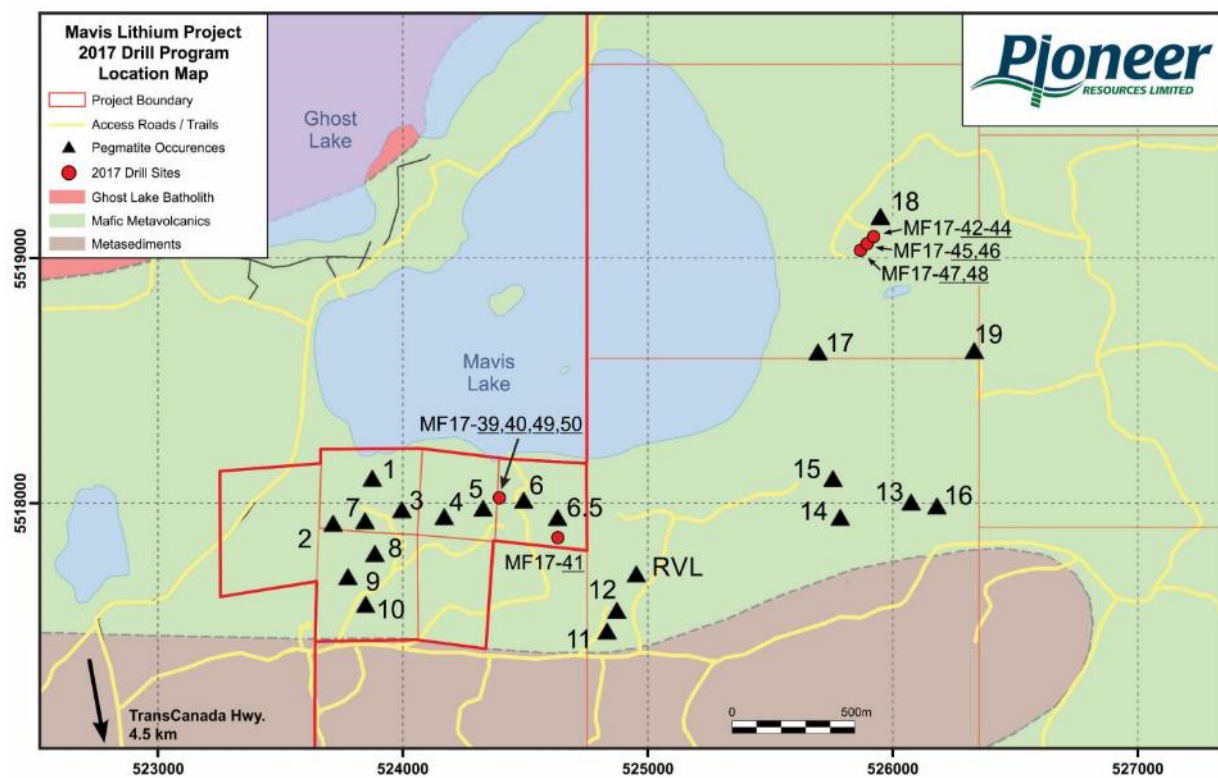
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**Photograph of the Fairservice (PEG006) drill site.**

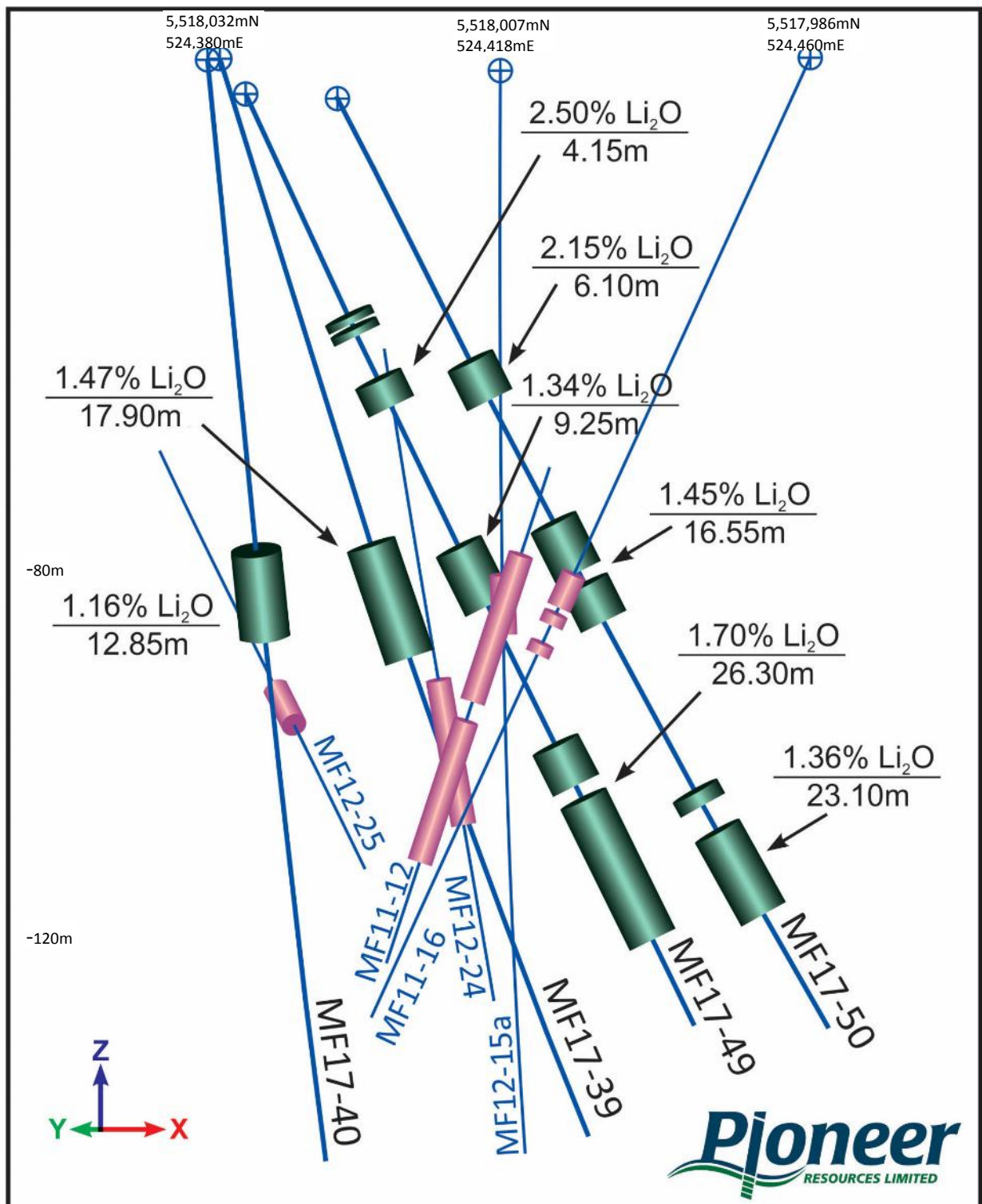


**Figure 3.** Location of the Mavis Lake and Raleigh Projects.



**Figure 4.** Location of Mavis Project 2017 drill holes in relation to known pegmatites.

**Figure 5:** Oblique section showing pegmatite intersections and 2017 assay results.



Oblique cross-section looking NNE through the Fairservice (PEG006) Prospect showing the pegmatite intersections (green cylinders) from the four 2017 drill holes and pre-existing pegmatite intersections (pink cylinders).



## **About Pioneer Resources Limited**

The Company's strategy is to actively explore for key, global demand-driven commodities in highly prospective geological domains, in areas with low geopolitical risk and with established infrastructure. The Company's portfolio includes high quality lithium assets in Canada and WA, plus strategically located gold and nickel projects in mining regions of Western Australia.

In addition to the Mavis Lake and Raleigh Lithium Projects, the Company has been advancing its 100%-owned Pioneer Dome Lithium Caesium Tantalum Project. During 2016 the Company discovered a lens of the high value, high-grade caesium mineral pollucite, which it is advancing to a commercial decision point.

## **About International Lithium Corp.**

International Lithium Corp. is an exploration company with lithium projects in South America and Ireland in addition to the Mavis and Raleigh Projects the subject of this announcement. ILC also has strong management ownership, robust financial support and a strategic partner and keystone investor Ganfeng Lithium Co. Ltd., a leading China based lithium product manufacturer.

With the increasing demand for high tech rechargeable batteries used in vehicle propulsion technologies, energy stabilisation systems and portable electronics, lithium is paramount to tomorrow's "green-tech", sustainable economy. Pioneer and ILC believe that by judicious positioning with high quality projects at an early stage of exploration, the Companies aim to be resource explorers of choice for investors in green tech and build value their respective shareholders.

## **REFERENCES**

Mavis Lake and Raleigh: Refer to Company's announcements to ASX dated 15 March 2016, 20 April 2016, 13 July 2016, 26 July 2016, 12 October 2016, 7 January 2017, 8 January 2017 and Quarterly Activities Reports

The Company is not aware of any new information or data that materially affects the information included in this Report

## **GLOSSARY**

For descriptions of any technical terms that are not described within the report, the reader is directed to various internet sources such as Wikipedia ([www.wikipedia.org](http://www.wikipedia.org)) or Mindat ([www.mindat.org](http://www.mindat.org))

## **COMPETENT PERSON**

The information in this report that relates to Exploration Results is based on information supplied by Mr Patrick McLaughlin (P.Geo) and compiled by Mr David Crook. Mr Crook is a full time employee of Pioneer Resources Limited. Mr Crook is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the exploration processes undertaken to qualify as a Competent Person as defined in the 2012 Editions of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Patrick McLaughlin (P.Geo) is a Qualified Person on the project as defined under NI 43-101 and has reviewed the technical information contained in this press release.

Mr Crook and Mr McLaughlin consent to the inclusion of the matters presented in the announcement in the form and context in which they appear.

## **CAUTION REGARDING FORWARD LOOKING INFORMATION**

This Announcement may contain forward looking statements concerning the projects owned or being earned in by the Company. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of the Company as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties. Circumstances or management's estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.



**Table 3: Preliminary Drill Hole Collar Summary.**

Hole ID	East (m)	North (m)	RL (m)	Datum	Azimuth (°)	Dip (°)	Hole Depth (m)
MF17-39	524,382	5,518,032	420	UTM15N/NAD83	80	-75	179
MF17-40	524,380	5,518,032	420	UTM15N/NAD83	40	-70	194
MF17-41	524,680	5,517,858	428	UTM15N/NAD83	0	-51	68
MF17-42	525,916	5,519,124	437	UTM15N/NAD83	60	-50	113
MF17-43	525,911	5,519,128	437	UTM15N/NAD83	5	-50	62
MF17-44	525,941	5,519,111	438	UTM15N/NAD83	130	-50	68
MF17-45	525,907	5,519,081	442	UTM15N/NAD83	135	-50	77
MF17-46	525,883	5,519,099	443	UTM15N/NAD83	10	-70	71
MF17-47	525,856	5,519,051	439	UTM15N/NAD83	100	-55	80
MF17-48	525,854	5,519,050	439	UTM15N/NAD83	0	-70	68
MF17-49	524,388	5,518,035	415	UTM15N/NAD83	93	-63	161
MF-17-50	524,404	5,518,036	415	UTM15N/NAD83	94	-63.0	164

**Table 4: Selected Assay Results.**

Hole ID	From	To	Sample No	Li <sub>2</sub> O	Al	Be	Cs	Ga	K	Nb	Rb	Ta
	(m)	(m)		(%)	(%)	(ppm)	(ppm)	(ppm)	(%)	(ppm)	(ppm)	(ppm)
MF17-39	79.6	80	109017	0.04	8.86	291	82.5	61.3	1.2	54.6	1230	71.3
MF17-39	80	81.6	109018	2.07	8.24	168	73.7	63	2.3	55.7	1700	26.9
MF17-39	81.6	83	109020	0.88	7.87	199	62.6	61.1	1.6	75.9	1360	39.1
MF17-39	83	84.7	109021	1.61	8.44	128	58.1	61.6	2	70.5	1450	37.2
MF17-39	84.7	86.65	109022	1.29	8.3	123	46.6	59.5	1.9	48.7	1430	32.9
MF17-39	86.65	88.5	109023	0.98	8.7	159	39.4	60	1.2	84.3	927	40.7
MF17-39	88.5	89.65	109024	1.07	8.7	123	78.6	57.9	3.7	57.9	2830	22.3
MF17-39	89.65	90.6	109025	1.88	8.71	152	52.2	70.7	1.8	70.8	1220	36.2
MF17-39	90.6	90.9	109026	0.32	8.56	189	24.2	58.7	0.6	106.1	508	38.4
MF17-39	90.9	92.1	109027	1.45	8.46	139	60.1	64.6	2.7	76	1850	30.2
MF17-39	92.1	93.05	109028	1.93	8.48	161	46.5	68	1.7	79.3	1050	38.6
MF17-39	93.05	93.85	109030	0.48	8.53	82	65.3	43	3.7	35	2430	21.4
MF17-39	93.85	95	109031	2.73	8.38	189	41.2	74.8	1.3	89.4	743	27.1
MF17-39	95	96.4	109033	1.58	8.34	148	71.5	57.5	3.6	65.9	2300	20.6
MF17-39	96.4	97.9	109034	1.49	8.66	181	38.5	72.5	1.1	114.9	776	53.1
MF17-39	97.9	99.3	109035	0.05	8.21	103	25.2	50.5	0.6	70.9	508	44.7
MF17-40	78.1	78.5	109106	0.13	6.43	155	181	33.1	0.5	7	359	96
MF17-40	78.5	79.05	109107	0.19	7.31	11	211	24.2	0.7	5	482	21.2
MF17-40	79.05	79.5	109108	0.22	7.51	-3	74.2	22.2	0.4	3.2	202	28.5
MF17-40	79.5	80.05	109109	0.27	7.82	-3	75.7	20.2	0.5	3.9	236	11.2
MF17-40	80.05	81.6	109110	1.42	8.32	159	70.5	56.6	1.9	58.3	1630	44.6
MF17-40	81.6	83.45	109111	2.11	8.12	116	48.9	58.4	1	46.5	889	31.5
MF17-40	83.45	84.3	109113	0.02	8.98	110	6.9	43.9	0.2	47.1	77.6	31.6
MF17-40	84.3	85.15	109114	1.00	9.03	114	101	58.2	4.3	49.8	3580	24.7

Hole ID	From	To	Sample No	Li <sub>2</sub> O	Al	Be	Cs	Ga	K	Nb	Rb	Ta
	(m)	(m)		(%)	(%)	(ppm)	(ppm)	(ppm)	(%)	(ppm)	(ppm)	(ppm)
MF17-40	85.15	86.85	109115	0.65	8.71	147	29.9	56.6	0.9	79	725	43.3
MF17-40	86.85	88.85	109116	1.67	9.06	313	82	61.8	3.3	82.3	1980	51.7
MF17-40	88.85	91.6	109117	0.93	8.55	196	82.1	48.7	4.4	45	2610	18.8
MF17-40	91.6	92.9	109118	0.72	8.61	290	72.7	53.9	2.3	70.5	1470	60.9
MF17-42	7.75	8.85	109189	0.08	7.52	-3	0.2	18.6	0.1	3.9	7.5	0.4
MF17-42	8.85	9.45	109191	0.14	7.71	-3	0.3	18.6	0.2	3.9	11.6	0.5
MF17-42	9.45	9.85	109192	0.41	7.59	7	46.2	23	0.5	6.5	259	1.8
MF17-42	9.85	11	109193	1.53	8.42	176	78.5	72.6	2.5	71.8	1730	55.6
MF17-42	11	12.1	109195	1.61	8.26	225	74.7	69.2	2.3	57.4	1350	31.1
MF17-42	12.1	12.6	109196	0.32	7.55	3	27.1	18.5	0.4	3.7	101	0.4
MF17-42	12.6	13.1	109197	0.17	7.59	-3	2.3	17.8	0.3	3	50.1	0.3
MF17-42	13.1	13.8	109198	0.41	7.95	-3	7.7	18.6	0.4	3.1	58	0.3
MF17-42	13.8	15.25	109199	1.08	8.53	243	98.8	67.1	2.4	102.5	1600	49.6
MF17-42	15.25	15.6	109200	0.03	8.12	435	93.6	59.4	0.3	96.5	218	79.6
MF17-42	15.6	16.2	109201	0.52	7.39	-3	17.1	17.2	0.4	4.2	62.9	0.6
MF17-42	16.2	16.7	109202	0.04	7.23	-3	5.6	20.7	-0.1	3.2	8.4	0.3
MF17-43	9.5	10	109227	0.23	7.64	-3	3.4	20	0.3	3.2	37	0.4
MF17-43	10	12	109228	1.13	8.85	244	94.9	68.9	3.1	82.9	2160	55.3
MF17-43	12	14	109229	1.36	8.29	296	104	68.4	2.9	103.4	2060	58.8
MF17-43	14	15	109231	1.45	8.35	295	76.1	72.5	1.8	59	1110	31.5
MF17-43	15	15.4	109232	0.02	8.01	404	84.8	61	1.2	151.9	1100	106
MF17-44	12.35	12.85	109264	0.23	7.88	-3	48.9	16.3	0.4	-2.4	144	0.3
MF17-44	12.85	14.85	109265	1.14	8.67	211	170	59.4	4.5	84.3	3490	51.9
MF17-44	14.85	16.85	109266	0.99	8.61	320	110	60.4	2.4	95.7	1690	65.9
MF17-44	16.85	18.85	109268	0.74	8.6	275	132	68.5	1.7	90.5	1400	73.3
MF17-44	18.85	19.35	109269	0.43	8.03	12	160	20.6	0.6	4.9	314	14.6
MF17-45	27.15	27.65	109291	0.12	8.07	-3	2	18.4	0.2	-2.4	18	-0.2
MF17-45	27.65	27.95	109292	0.17	9.32	24	8.6	30	0.2	2.9	62	1.9
MF17-45	27.95	29.45	109293	1.28	8.26	187	86.9	72.5	2.2	84.3	1690	44
MF17-45	29.45	29.95	109295	0.28	8.04	-3	1.1	19.1	0.2	-2.4	23.6	0.2
MF17-45	37.65	38.15	109300	0.14	7.13	76	254	32.2	0.8	7.7	642	7.9
MF17-45	38.15	39.6	109301	0.64	8.01	201	150	59.2	3.6	75.9	3000	61.7
MF17-45	39.6	41	109302	1.58	8.1	184	156	69.1	3	67.3	2520	55.7
MF17-45	41	42.85	109304	2.12	8.19	173	91.3	83.7	2.1	64.7	1280	39.3
MF17-45	42.85	43.25	109305	0.53	7.5	19	399	28.4	1.5	6.4	956	3.4
MF17-46	25.25	25.75	109329	0.59	7.71	-3	46	19.7	0.5	-2.4	172	0.2
MF17-46	25.75	26.6	109330	0.40	8.45	230	124	69.4	1.8	115.9	1660	67.9
MF17-46	26.6	27.55	109332	0.51	7.72	13	122	18.9	0.7	5	440	2.7
MF17-46	27.55	29	109333	1.30	7.99	344	76.7	63.6	2.8	131.4	1720	51
MF17-46	29	30.35	109334	1.70	8.13	310	68	72.8	2.2	82.8	1270	40.8
MF17-46	30.35	30.85	109335	0.36	7.65	4	17.8	19.6	0.4	3	86.7	0.5
MF-17-47	54.2	54.7	108470	0.05	7.48	-3	1.5	15.1	0.2	-2.4	24.5	-0.2
MF-17-47	54.7	55.15	108471	0.63	7.79	7	76.9	19.7	0.5	3.2	171	1.2

Hole ID	From	To	Sample No	Li <sub>2</sub> O	Al	Be	Cs	Ga	K	Nb	Rb	Ta
	(m)	(m)		(%)	(%)	(ppm)	(ppm)	(ppm)	(%)	(ppm)	(ppm)	(ppm)
MF-17-47	55.15	57.05	108472	0.09	7.44	245	70.1	52.9	1.9	106.6	1360	61.2
MF-17-47	57.05	57.45	108473	0.00	8.47	329	49.7	46.5	2.8	131.2	1680	190
MF-17-47	57.45	59	108474	1.53	7.8	429	109	68.5	2	129	1320	81.9
MF-17-47	59	60.45	108475	0.99	7.91	344	108	63.4	1.6	114.9	971	69.2
MF-17-47	60.45	62.15	108477	0.34	7.48	20	65.1	19.7	0.5	4.1	217	3.9
MF-17-47	62.15	63.5	108478	0.23	7.57	404	87.3	60.9	1.8	71.3	1330	44.5
MF17-49	47	48	109371	0.17	7.32	-3	31.7	18.2	0.3	-2.4	100	-0.2
MF17-49	48	48.5	109372	0.27	7.58	-3	10.8	17.9	0.3	-2.4	52.5	-0.2
MF17-49	48.5	49.05	109373	0.54	7.64	6	106	18.1	0.6	-2.4	404	-0.2
MF17-49	49.05	50.55	109374	2.54	8.69	74	46.1	74.8	2.2	69	1310	62.1
MF17-49	50.55	52.4	109376	3.40	8.75	140	46.3	74.6	2.3	68.8	1130	58.1
MF17-49	52.4	53.2	109377	0.34	9.25	39	53.4	83.7	1.8	101.3	2180	141
MF17-49	53.2	53.7	109378	0.32	7.61	9	215	20.7	0.9	4.2	984	4.6
MF17-49	77.55	78.05	109384	0.74	7.72	9	160	26.2	1	10.9	736	12
MF17-49	78.05	80.35	109385	0.91	8.65	158	80.2	49.5	4.2	42.6	3150	34
MF17-49	80.35	82.5	109386	2.78	8.44	90	61.5	75.6	3	53	1620	35
MF17-49	82.5	83.15	109387	0.19	8.41	238	47.5	74.3	1.9	105	1740	54.6
MF17-49	83.15	83.7	109388	3.10	8.36	317	48	77.9	2	86.2	711	52.7
MF17-49	83.7	86.1	109390	0.82	8.34	173	71.8	65.2	2.8	67	2160	77.4
MF17-49	111.15	111.6	109399	0.48	7.38	69	1180	40.4	2.4	16.9	4610	6
MF17-49	111.6	111.9	109400	0.43	7.66	48	1240	60.1	2.1	60.4	4800	114
MF17-49	111.9	114.4	109401	2.89	8.6	112	75.1	73.7	1.9	49.7	752	65
MF17-49	114.4	115.8	109402	1.87	7.63	103	152	58.7	2.9	49.1	1990	56.2
MF17-49	115.8	117.1	109403	1.11	6.61	213	86.2	53.3	1.8	60.9	1520	44
MF17-49	117.1	118.85	109405	0.35	8.88	82	34.9	56.5	1.9	53.5	1210	40.9
MF17-49	118.85	121.35	109406	0.40	7.47	9	70.1	23.8	0.6	8.6	409	8.1
MF17-49	121.35	122.2	109407	0.66	8.26	362	81.3	62.6	2.3	76	2000	64.9
MF17-49	122.2	122.95	109408	0.12	8.47	258	33.5	51.2	0.4	133.6	354	126
MF17-49	122.95	124.6	109409	1.98	8.7	71	73.6	66.7	2.2	113.8	1390	71.3
MF17-49	124.6	125.25	109410	0.07	9.48	88	53.7	51.9	1.2	106.7	963	63.9
MF17-49	125.25	127.3	109411	1.32	9.06	58	174	58.7	5.4	77.1	4740	58.4
MF17-49	127.3	129.25	109412	1.07	8	243	155	55.7	4.1	69.2	3900	47.3
MF17-49	129.25	130.5	109414	0.13	9.02	79	307	37	8.9	25.6	5000	23.6
MF17-49	130.5	131.65	109415	4.20	9.73	308	92.7	89.4	2.7	392.7	1120	237
MF17-49	131.65	134	109416	3.14	8.85	165	77.9	72.9	2.5	66.7	1220	42.3
MF17-49	134	136.05	109417	3.32	9.63	177	79.6	83.4	2.5	88	1070	57.7
MF17-49	136.05	138.2	109419	1.82	8.78	129	88.4	70.9	2.7	48.6	1750	38.9
MF17-49	138.2	140	109420	0.36	8.33	144	32.7	55	0.7	114.8	567	67.6
MF17-49	140	141	109421	0.60	8.25	35	85.2	57.7	3.7	62.1	2910	56.2
MF17-50	44.45	45.45	109441	0.18	7.47	-3	12.4	19.3	0.2	3	45.5	-0.2
MF17-50	45.45	45.9	109442	0.90	7.43	-3	54	19.4	0.7	3.1	195	-0.2
MF17-50	45.9	46.45	109443	0.73	7.17	5	113	18.2	0.8	2.5	480	-0.2
MF17-50	46.45	48.35	109444	3.06	9.14	61	57.3	83.1	2	88.4	1310	92.2

Hole ID	From	To	Sample No	Li <sub>2</sub> O	Al	Be	Cs	Ga	K	Nb	Rb	Ta
	(m)	(m)		(%)	(%)	(ppm)	(ppm)	(ppm)	(%)	(ppm)	(ppm)	(ppm)
MF17-50	48.35	50.7	109445	3.06	7.91	52	36.4	68.2	1.8	46	748	38.6
MF17-50	50.7	52.55	109447	0.08	9.8	60	73.5	89.7	2	143.8	2820	177
MF17-50	52.55	53	109448	0.26	7.11	7	240	15.4	0.9	-2.4	989	0.5
MF17-50	74	74.55	109454	0.65	7.27	4	142	17.6	1.1	3.9	414	0.5
MF17-50	74.55	75.55	109455	0.32	8.65	157	86.1	52.8	4	59.4	3850	84.2
MF17-50	75.55	77.55	109456	2.78	8.7	139	63.2	67.5	3.3	54	1990	27.7
MF17-50	77.55	79.05	109457	1.45	7.97	91	85	47.7	4.4	41.3	3380	22.4
MF17-50	79.05	80.9	109458	2.56	7.99	122	65.5	63.8	2.7	89.1	1600	41.2
MF17-50	80.9	81.9	109459	0.20	8.35	109	70.7	52.1	3	64.9	2720	35.8
MF17-50	81.9	83.45	109461	0.14	8.58	42	91	54.6	0.4	41.4	628	91.2
MF17-50	83.45	85	109462	0.12	6.6	256	68.9	62.5	1.6	109.7	1890	132
MF17-50	85	87	109463	2.15	7.97	117	71.7	54.9	3.7	58.3	2750	59.2
MF17-50	87	89	109464	1.36	7.88	95	61.1	61.1	2.9	56.2	2260	37.9
MF17-50	89	90.75	109466	2.09	8.31	98	66.7	61	3.2	77.1	2280	75.9
MF17-50	90.75	91.1	109467	0.04	8.22	122	44.8	58	1	106.9	1170	160
MF17-50	116.8	117.6	109478	0.14	5.86	7	22.7	28.6	0.3	10.2	89.5	1.9
MF17-50	122	124.2	109479	2.56	8.48	127	56.5	72.9	2	71	894	72.4
MF17-50	124.2	124.6	109481	0.96	7.21	15	323	23.5	1.3	6.5	1090	9.7
MF17-50	124.6	125	109482	0.47	7.25	-3	3.4	23.5	0.5	3.8	70.7	0.2
MF17-50	125	126.8	109483	0.27	7.53	-3	0.6	20.8	0.4	3.5	22.5	-0.2
MF17-50	126.8	127.8	109484	0.56	7.36	3	4.9	22.9	0.5	4.3	57.7	0.9
MF17-50	127.8	128.25	109485	0.67	7.38	-3	5.9	22.7	0.5	4.1	45.1	0.7
MF17-50	128.25	128.8	109486	0.92	7.33	4	116	22.3	0.9	3.7	488	-0.2
MF17-50	128.8	130.5	109487	2.05	8.93	126	107	61.7	2.5	59.6	1690	39.5
MF17-50	130.5	132.35	109489	2.52	8.59	171	87.2	62.4	2.7	67.4	1560	32.5
MF17-50	132.35	134.25	109490	1.11	8.31	108	65.6	56	2.4	66	1630	36.3
MF17-50	134.25	136.25	109491	1.59	8.43	75	208	44.4	5.4	50.4	4550	39.7
MF17-50	136.25	138.6	109492	2.11	8.05	75	95	52.5	3.4	29.2	2340	23.2
MF17-50	138.6	140.35	109493	1.36	7.65	100	174	46.8	5.1	36	4200	28.4
MF17-50	140.35	143	109494	0.24	8.33	268	58.2	54.6	1.4	87.4	1060	95.3
MF17-50	143	143.55	109495	0.36	6.82	7	705	21.8	2	8.1	2190	6.4
MF17-50	143.55	144.1	109496	1.15	6.61	-3	183	20.9	1	6.6	513	0.4
MF17-50	144.1	145.1	109497	1.20	6.84	-3	44.5	21.3	0.8	6.7	159	0.4
MF17-50	155	155.3	109498	0.07	7.98	-3	26	21.1	0.5	7.1	31.5	0.3



## Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

### Mavis Lake Lithium Project:

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut Faces, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> </ul>	<ul style="list-style-type: none"> <li>NQ2 Diamond Core.</li> </ul>
	<ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<ul style="list-style-type: none"> <li>Core: Standard core delivery and markup into core trays</li> <li>Certified Reference Material was developed from trench material collected on the property. CRMs were inserted with a sampling density of 5.0% at random intervals to provide assay quality checks. Quartz and limestone blanks were also inserted in to the sampling stream on density of 5.0%. The standards reported are within acceptable limits.</li> </ul>
	<ul style="list-style-type: none"> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Core samples: selected typically between 1 to 2m samples of half core. Samples were up to 2.5m in length and narrow as 0.3m. Samples did not cross lithological boundaries. Phases identified within the pegmatites were samples separately for better characterization.</li> <li>Approximately 2kg per m of core in sample were crushed with 80% passing 2mm; a 250g split was then pulverized to 95% passing 105µ.</li> <li>Samples were analysed using a sodium peroxide fusion digestion with ICP-OES and ICP-MS finishing</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>NQ2 diamond core. Core was orientated and measurements collected relative to bottom line using the Reflex ACT II core orientation system.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<ul style="list-style-type: none"> <li>The geologist records occasions when sample quality is poor, or core return is low, or the sample compromised in any fashion.</li> </ul>
	<ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core recovery was monitored, and very high rates of recovery were achieved.</li> </ul>
	<ul style="list-style-type: none"> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Sample recoveries were generally very good, therefore no study was made. The samples were considered fit for purpose.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>	<ul style="list-style-type: none"> <li>Lithological logs exist for these holes in a database. Fields captured include lithology, mineralogy, pegmatite phase, alteration, texture, recovery and colour.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, Face, etc) photography.</i></li> </ul>	<ul style="list-style-type: none"> <li>Logging has primarily been qualitative.</li> <li>Samples that are representative of lithology are kept in core trays for future reference and detailed photographic records are kept of the entire hole.</li> </ul>
	<ul style="list-style-type: none"> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>The entire length of the drill holes were logged.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> </ul>	<ul style="list-style-type: none"> <li>Core samples were sawn in half.</li> <li>Sample preparation was deemed fit for purpose.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> </ul>	<ul style="list-style-type: none"> <li>Geologist looks for evidence of sample contamination, which would be recorded if evident.</li> <li>Samples are for geochemistry, and therefore fit for purpose.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> </ul>	<ul style="list-style-type: none"> <li>Standard Reference Material is included at a rate of 1 per 20 samples (5%)</li> <li>Laboratory quality control samples are also carefully monitored.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Field samples in the order of 2-3.5kg are considered to correctly represent the lithium and rare metals in potential ore at the Mavis-Fairservice Project.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> </ul>	<ul style="list-style-type: none"> <li>The sample preparation and assay method used is considered to be standard industry practice and is appropriate for the type of deposit. The sodium peroxide fusion digestion process results in total metal digestion.</li> </ul>
	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>None were used</li> </ul>
	<ul style="list-style-type: none"> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>Standards and laboratory checks have been assessed. Most of the standards show results within acceptable limits of accuracy using Western Electric Rules control charts, with good precision in most cases. Internal laboratory checks indicate very high levels of precision. Recent certified reference material assay results have not been validated however a preliminary review shows results are within acceptable levels.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not at this stage of the project development.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>	<ul style="list-style-type: none"> <li>Primary field data is collected using best industry practices/protocols and entered directly in to a secure cloud based data management system</li> <li>Data is then further validated, loaded and stored in to an SQL based RDBMS database by a range of Company consultants.</li> <li>Consultants also appraise reference material and assay data.</li> </ul>
	<ul style="list-style-type: none"> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Company has not adjusted any assay data.</li> </ul>

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> </ul>	<ul style="list-style-type: none"> <li>Collar surveys were completed using a hand-held GPS with an accuracy of +-3m metres with an RMS error. Downhole deviation tests were conducted with a Reflex EZ-shot single shot instrument and each test was verified for accuracy.</li> <li>location information in areas with high a density of drill collars was collected by surveying calculations using a confidently measured collar as a control point.</li> </ul>
	<ul style="list-style-type: none"> <li>Specification of the grid system used.</li> </ul>	<ul style="list-style-type: none"> <li>UTM Zone 15N, NAD83</li> <li>EPSG:26915</li> </ul>
	<ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Fit for purpose.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Individual drill holes.</li> </ul>
	<ul style="list-style-type: none"> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core spacing is too wide for a resource calculation at present.</li> </ul>
	<ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Composites were not calculated other than individual pegmatite intersections by weighted average over arbitrary length intervals.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>The azimuth and dip of holes was determined to ascertain the (unknown) geometry of multiple lenses of pegmatite, which in turn have multiple orientations. In some cases the topography restricted where drill sites could be set up, meaning the dip and azimuth were not optimal to intersect each pegmatite on a perpendicular basis. Mineralisation intersection thicknesses are likely to be wider than the actual thickness of the pegmatite lens. . No sampling assay bias is thought to have been introduced.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>The Company uses standard industry practices when collecting, transporting and storing samples for analysis.</li> <li>Drilling pulps are retained off site in a secure lab facility.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling techniques for assays have not been specifically audited but follow common practice in the Canadian and Australian exploration industry.</li> </ul>

## Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites</li> </ul>	<ul style="list-style-type: none"> <li>The drilling reported herein is within K498290, a granted Mining Lease and 4208712 a granted Mineral Claim.</li> <li>The tenements are located approximately 20km NE of Dryden, Ontario, Canada.</li> <li>International Lithium Corp is the registered holder of the tenements and holds a 100% unencumbered interest in minerals within the tenement.</li> <li>There is no registered claim for Native Title which covers the tenements.</li> </ul>
	<ul style="list-style-type: none"> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>At the time of this Statement the mineral claims are in Good Standing. To the best of the Company's knowledge, other than industry standard permits to operate there are no impediments to Pioneer's operations within the tenement.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>This report refers to data generated by Pioneer Resources Limited and International Lithium Corp.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Fairservice and Mavis Lake Prospects host zoned pegmatites that are prospective for lithium and tantalum.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including 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 plus hole length.</li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Table 3 and 4 of this announcement.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Intersections noted in Table 4 have the 'from' and 'to' meterage marked.</li> <li>Intervals reported are above a 1% <del>(or 0.44% for MF17-47)</del> Li<sub>2</sub>O (lower) cutoff. Lithium (Li) assays reported by the laboratory are converted to lithium oxide (Li<sub>2</sub>O) using the formula: Li assay * 2.153 = Li<sub>2</sub>O determination</li> <li>No metal equivalent values have been used, however metal units have been converted to metal oxide units, a standard industry practice.</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• Downhole lengths are reported in Tables 1, 2 and 4 are of drilled metres from surface, and most often are not an indication of true width.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Refer to maps in this report.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Representative reporting of drill details has been provided in Appendix 1 and Appendix 2 of this announcement.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All meaningful and material exploration data has been reported.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Having ascertained the strike and dip of mineralised pegmatites at the Mavis-Lithium Project the next phase of drilling will be conducted using a similar drilling pattern.</li> <li>• Fences of additional drill holes, on a nominal 100 x 20m grid are planned to test other geochemical, geophysical and geological targets.</li> </ul>