ASX Announcement

Blesberg Exploration Update

Drilling results highlight path to commercial opportunity

Australian VANADIUM LIMITED

Highlights:

- **Laboratory results for all 41 holes received.**
- **Pegmatite intersections in 38 holes contain >50% feldspar average content.**
- **Opportunity for niche, high-value feldspar product with accessory mineral credits.**
- **Encouraging tantalum results:**
  - ***BBRC002 - 8m @ 1,532ppm Ta including 1m @ 8,190ppm Ta and 1m @ 2,880ppm Ta***
  - ***BBRC040 - 5m @ 414ppm Ta including 1m @ 1,535ppm Ta***
  - ***BBRC018 - 7m @ 349ppm Ta including 1m @ 2,080ppm Ta***
  - ***BBRC005 - 12m @ 263ppm Ta including 1m @ 1,645ppm Ta***
- **Best lithium and beryllium results:**
  - ***BBRC017 - 2m @ 10,505ppm Li including 1m @ 20,100ppm Li***
  - ***BBRC005 - 2m @ 1,000ppm Be including 1m @ 1,160ppm***
  - ***BBRC009 - 2m @ 913ppm Be including 1m @ 1,490ppm***
- **Overall lithium results confined to isolated areas of intense spodumene mineralisation present in the highly zoned pegmatites.**
- **Feldspar use in solar panels and vanadium glass part of growing demand for the mineral.**
- **All future cash consideration payments (US$750,000) stopped. Project deal being re-negotiated around feldspar development.**

Australian Vanadium Limited (ASX:AVL, “the Company” or AVL”) is pleased to provide a final report on the drilling activities undertaken at the Blesberg Project located in the Northern Cape Province of South Africa (see Figure 3).

23 November 2017

ASX ANNOUNCEMENT

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Projects:

Gabanintha – Vanadium
Blesberg- Lithium/Tantalum/Feldspar
Nowthanna Hill –Uranium/Vanadium
Coates –Vanadium

Laboratory assay results for all holes have been received in full and are discussed further below.

AVL's objective is to assess the value of the Lithium-Caesium-Tantalum (LCT) pegmatites at Blesberg, including the volume of ceramic grade feldspar and of high value by-products of spodumene, beryl and tantalite.

The Company completed 41 holes (3,128m) of Reverse Circulation (RC) drilling under the targeted budget requirements. The Company aims to proceed to calculate and report a mineral resource estimate in accordance with the 2012 JORC Code. The programme was designed to achieve a drill intersection spacing of 50m, sufficient to allow good resolution of the pegmatite geometry and mineral distribution.

Drilling results confirmed the extension of the pegmatite beyond the historical mine. The main products produced from the historical mining at Blesberg were feldspar, beryl, bismuth, tantalite-columbite, spodumene and mica. Historical feldspar production from the mine was reported to be of very high quality, with the feldspar being pure white and unstained by iron oxide.

Plate 1. Outcrop and subcrop suspected to be Noumas 1 extension extending NW along alluvial plain, outlined in white. Excavator in background extending outcrop by trenching in alluvial material

Commercial Feldspar Opportunity

Previous mining at Blesberg has extracted significant quantities of commercial feldspar. Blesberg is widely known in South Africa for its high-quality material, which is highly attractive to traders and end-users of commercial feldspar. Its coarse grain size and low iron content are an attractive feed for glass making and other ceramic uses. The extension of the Blesberg pegmatite under shallow cover is considered significant, making it potentially amenable to low cost open-cut mining which will be further evaluated by the Company.

Table 4 shows the average feldspar content noted in logging on pegmatite intervals greater than 4m. A programme of beneficiation work will focus on the separation of feldspar. Initial work conducted by the vendors was reported on in May 2017 by the Company.

Important parameters for the evaluation of feldspars include the RO and the R2O values. Results from composite feldspar samples from Blesberg to date show Al_2O_3 within 18% ± 2%; RO (CaO+MgO) was <1%; R2O (Na_2O+K_2O+LiO_2+Rb_2O) was >11%; and Al_2O_3+K_2O+CaO+MgO was >30%, thereby meeting all the technical specifications of existing local purchasers of feldspar (*see Company announcements on 16th February 2017 and 18th April 2017*).

Feldspar products are crushed and ground for industry use to about 20 mesh (0.84mm) for glassmaking and to 200 mesh (0.074mm) or finer for most ceramic and filler applications. In ceramics and glass, feldspar functions as a flux. The end-use distribution of feldspar is shared between glass (70%), and ceramics (30%).

High quality commercial feldspars used in the ceramic and glass industry attract prices ranging from US$60 to US$120 per tonne of product locally in South Africa. Prices as high as US$250 per tonne have been mentioned and specific feldspars, such as microcline (K) feldspar, which is abundant at Blesberg (*see Company announcement on 18th April 2017*), attract higher prices. Extraction is normally by open cut mining and physical mineral processing methods to produce a specified product sizing. Differences in the physical characteristics of minor accessory minerals such as spodumene, tantalum and beryl offer an opportunity for their extraction using a range of methods.

The global feldspar market was worth US$343 million in 2015, increasing at 2.5% per annum. The market size is expected to grow to 25.6Mt by 2022. The largest importers of feldspar in 2015 were Italy, Spain, Taiwan, Russia and China. Chinese imports grew 24.6% per year from 2007 to 2017.(Source Ceramic Industry website, ceramicindustry.com)

Feldspar use in solar panels and vanadium glass

The increasing global growth of the renewable industry, particularly in China, is expected to increase imports and consumption of high quality feldspar products. One of feldspar's key new uses is in the production of solar glass used in solar cells. Recent public comments include:

> *"Feldspars (K-spar & Na-spar) are also a necessary ingredient in the manufacturing of glass. They are added primarily for their alumina content, which improve hardness, durability and resistance to chemical corrosion. But feldspars are also an important raw material in the manufacture of glass because the alkali content in feldspar acts as a fluxing agent lowering the glass batch melting temperature and thus reducing production costs and energy consumption in the manufacturing processes.*

The ceramic and glass industries are the major consumers of feldspar and account for 95% of the total consumption." Global Industry Analysts. Inc., The Global Feldspar Market

"Solar energy innovations are poised to stimulate significant demand in the future adding to already growing demand for solar glass and, hence, the K-spar and Na-spar required in its manufacture." (source: http://aheadoftheherd.com/)

Research is also currently being undertaken into glass that can block infrared light while maintaining its transparency using vanadium dioxide, *(https://phys.org/news/2013-11-vanadium-dioxide-smart-glass-block.html* and https://www.azonano.com/news.aspx?newsID=35790*).*

Drilling Conclusions

RC drilling was conducted to evaluate the Noumas 1 pegmatite zone under the current historic Blesberg mine and its NW extension which was recently exposed from under shallow cover by exploration trenching. Drilling successfully intersecting the pegmatite zone in all holes. High quality (clean white) feldspar was visible in all holes in addition to accessory spodumene, tantalite and beryl in some sections.

Drilling of the trenched pegmatite exposure has increased the known strike length of the Main Noumas 1 zone to a distance of 1km in length with significant width of pegmatite intersected. The thickness of the pegmatite increases to the northwest and at depth below the flat land adjacent to the historical mine. Trenching of this area has demonstrated how amenable the adjacent land is to low cost exploration trench and drill methods.

RC drilling finished in June, with samples being periodically dispatched during the programme to ALS laboratories in Johannesburg and Canada for analysis. Delays were experienced in the transfer of some samples to Canada and the analysis of over-range samples.

Lithium, beryl and tantalum minerals were identified in drill cuttings. Assays of these minerals in drilling to date has been disappointing and indicate that the Blesberg pegmatites are highly zoned. Beryl, spodumene and tantalum mineralisation occurs in intense, but isolated areas along the drilled length of the pegmatite body. Tables 1-4 show intervals containing significant intersections identified by the assays and geological logging. A full list of intersections is contained in Appendix 1.

The Company is currently focusing on the opportunity presented by the high quality and high-volume feldspar mineralisation including the by-product extraction of lithium, beryl and tantalum minerals.

Samples from the drilling and existing excavation are being collected to complete first-pass, low-cost metallurgical recovery tests. Confirming the recovery of a significant portion of the high quality feldspar is central to the future of the project.

Laboratory results

Work by the Company at Blesberg has focused on the lithium-tantalum opportunity with some analysis conducted of the feldspar potential to date. Drilling of the pegmatite at Blesberg has returned intervals of all target minerals and the feldspar was noted for its excellent quality. Lithium-tantalum (± beryllium) is present in minor to trace amounts within the pegmatite.

The presence of significant zones of intense spodumene mineralisation in the existing workings and the low values intersected in drilling to date are ascribed to two major geological issues;

- The highly zoned nature of the Blesberg pegmatite.
- The previously identified presence of altered spodumene (leached) in the pit area.

The review of drilling identified the following key information:

- The drilling database contains 925m of pegmatite intercepts of the total of 3,128m drilled. Of these;
    - 282 x 1m samples in 18 separate holes logged spodumene from trace (0.1%) to major (>65%) amounts, spodumene was noted often as strongly altered even at depth.
    - 168 x 1m samples assayed over 200ppm Li with an average of 499ppm Li.
    - 269 x 1m samples assayed over 20ppm Ta with an average of 62ppm Ta.
    - 27 x 1m samples assayed over 200ppm Be with an average of 376ppm Be.
- Pegmatite intercepts over 4m in thickness with high Feldspar contents occur in 38 of a total of 41 drill holes. Of these;
    - 483 x 1m samples were >40% feldspar with a 60% average feldspar content.
    - 579 x 1m samples were >30% feldspar with a 56% average feldspar content.
    - 660 x 1m samples were >20% feldspar with a 52% average feldspar content.
    - 693 x 1m samples were >10% feldspar with a 51% average feldspar content.
    - 706 x 1m samples were >5% feldspar with a 50% average feldspar content.
- 7 drillholes report intersections above 800ppm Li, averaging 1,956ppm Li (Table 1).
- 10 drillholes report intersections above 100ppm Ta, averaging 562ppm Ta (Table 2).
- 2 drillholes report intersections above 800ppm Be, averaging 1,245ppm Be (Table 3).
- Maximum assay of 2.01% (20,100ppm) Li recorded in BBRC017 (29m-30m).
- Maximum assay of 0.82% (8,190ppm) Ta recorded in BBRC002 (70m-71m).
- Maximum assay of 0.15% (1,490ppm) Be recorded in BBRC009 (26m-27m).
- Significant Lithium, Tantalum and Beryllium intersections:
    - 8m @ 1,532ppm Ta in BBRC002, including 1m @ 8,190ppm Ta and 1m @ 2,880ppm Ta.
    - 5m @ 414ppm Ta in BBRC040, including 1m @ 1,535ppm Ta.
    - 7m @ 349ppm Ta in BBRC018, including 1m @ 2,080ppm Ta.
    - 12m @ 263ppm Ta in BBRC005, including 1m @ 1,645ppm Ta.
    - 2m @ 213ppm Ta in BBRC001, including 1m @ 330ppm Ta.
    - 3m @ 118ppm Ta in BBRC009, including 1m @ 273ppm Ta.
    - 8m @ 105ppm Ta in BBRC002, including 1m @ 240ppm Ta.
    - 3m @ 103ppm Ta in BBRC031, including 1m @ 138ppm Ta.
    - 2m @ 10,505ppm Li in BBRC017, including 1m @ 20,100ppm Li.
    - 2m @ 2,375ppm Li in BBRC039, including 1m @ 3,870ppm Li.

- 2m @ 1,000ppm Be in BBRC005, including 1m @ 1,160ppm Be.
- 2m @ 913ppm Be in BBRC009, including 1m @1,490ppm Be.
- 2m @ 432ppm Be in BBRC011.
- 2m @ 409ppm Be in BBRC009.
- 2m @ 245ppm Be in BBRC017.
- 2m @ 220ppm Be in BBRC002.
- 3m @ 212ppm Be in BBRC008A.

All accessory minerals occur within the pegmatite, indicating a by-product opportunity.

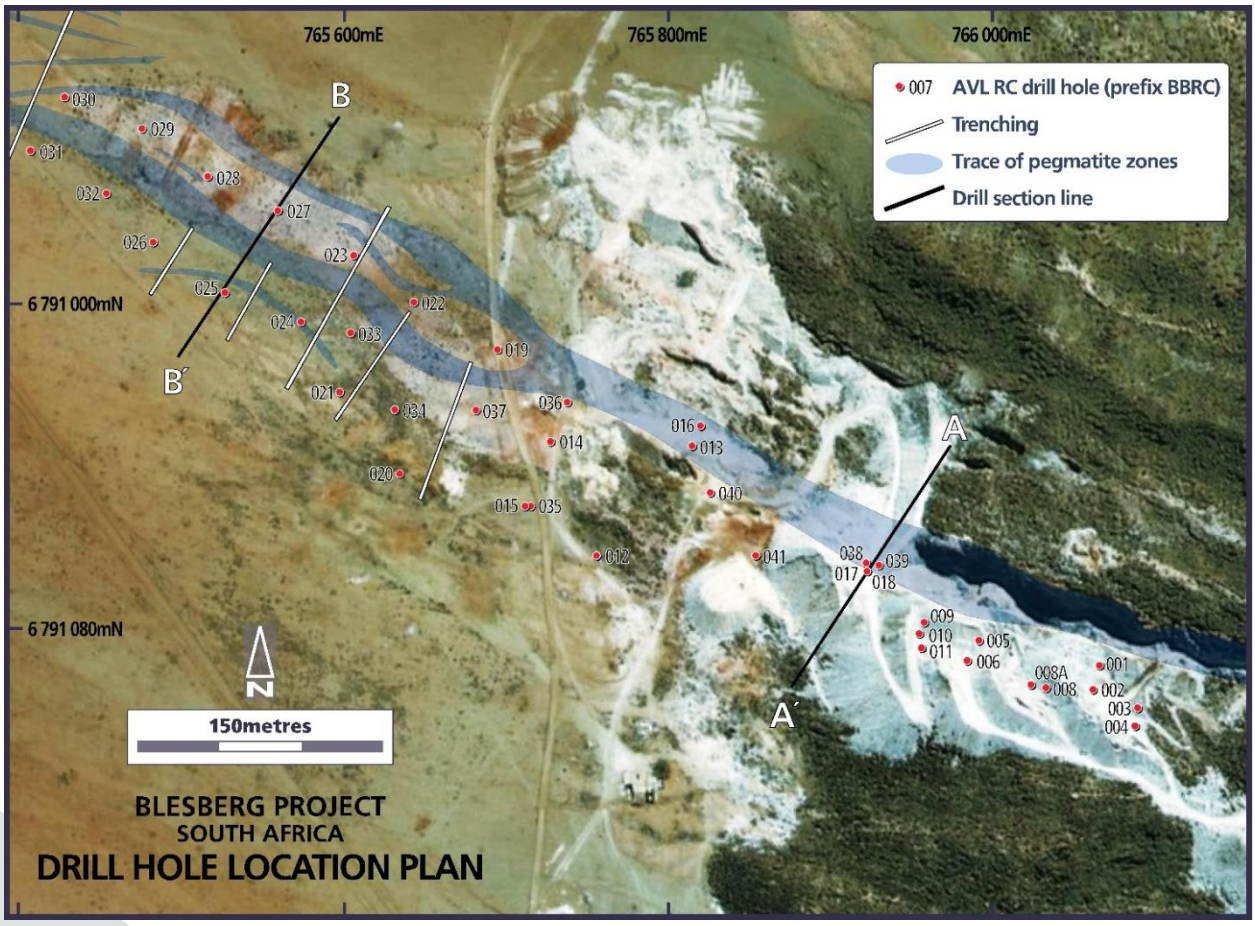

Figure 1 – Blesberg Hill showing old mine workings and pegmatite projection (in blue), completed holes shown.

Geological Interpretation

Drillholes targeted beneath the historical workings reveal that the mined Noumas 1 pegmatite is typically split into a northern and a southern limb. Neither limb is substantially or consistently thicker than the other and differences of dip are of a degree rather than fundamental. The limbs extend at depth in accordance to dip measurements taken within the historical workings with a tendency to shallow slightly at depth. Typically the limbs dip at approximately 70^0 , shallowing to approximately 60^0 . Both limbs contain feldspar, quartz and +/- mica and are occasionally supplemented with spodumene, tantalum and beryl. Figure 2a below represents a section from drillholes BBRC017 and BBRC018 and Plate 2, a chip tray from BBRC017

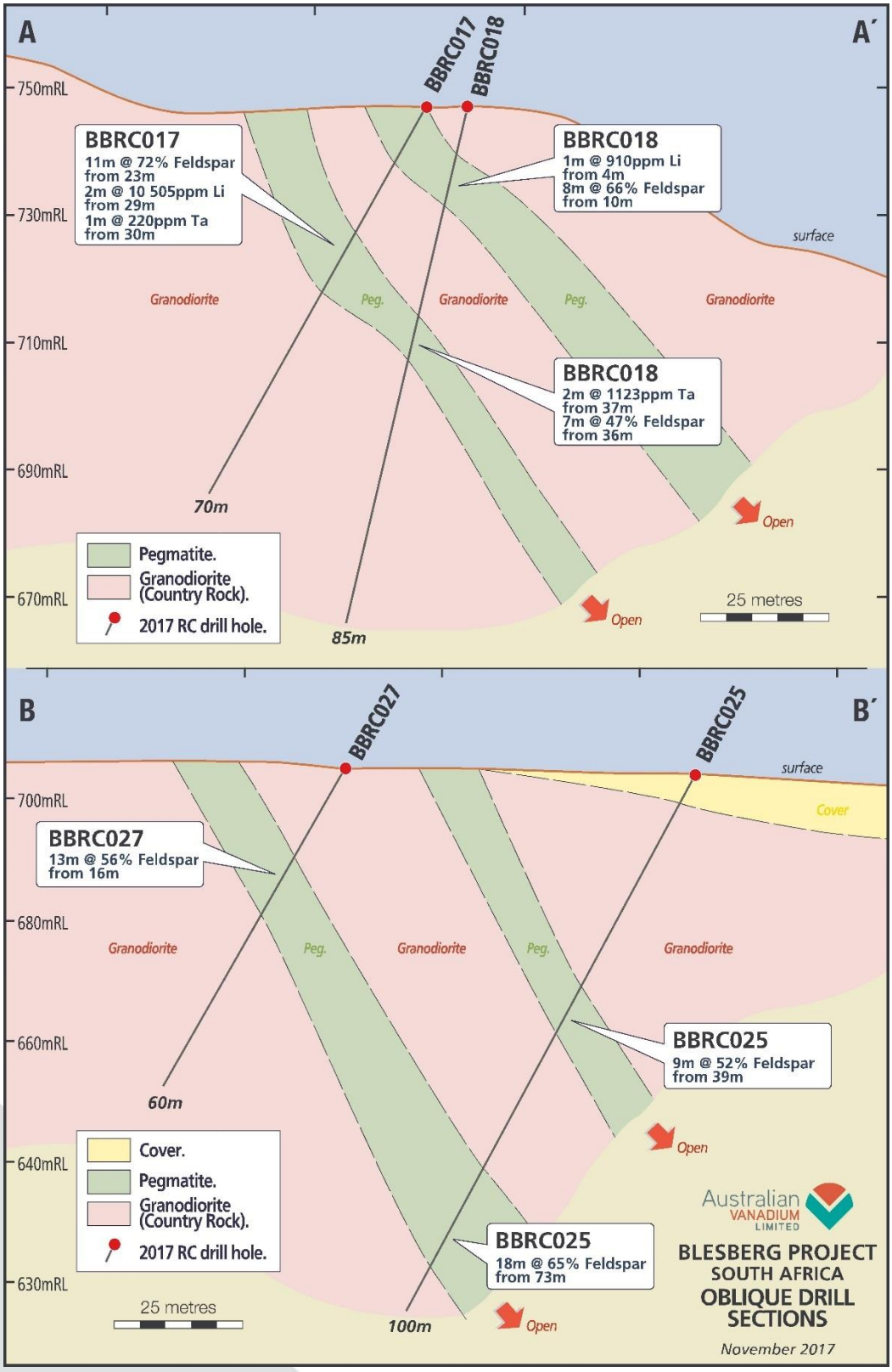

Figure 2a. Geological Section – Blesberg Historical workings looking SE

Figure 2b. Geological Section – P1 Area, NW extension of Blesberg looking SE

Drillholes located underneath the pegmatite outcrop/subcrop and in the western extension also show a typical split into a northern and southern limb with the northern limb substantially thicker and thickening at depth. The distance between the two limbs to the west is also substantially larger than under the current workings and is occasionally complemented by accessory NW striking pegmatites between the two limbs. Figure 2b above represents a section from drillholes BBRC025 and BBRC027 and Plate 3, a chip tray from BBRC025.

Plate 2. BBRC017 20-40m Chip tray. The pegmatite intercept is clearly identifiable within the country granodiorite by its white colour and abundance of feldspar, quartz ± mica. Spodumene content is recorded up to a maximum of 50% (29-30m) in intervals 27-33m and corresponds with significant intercept, 2m @ 10,505ppm Li from 29m

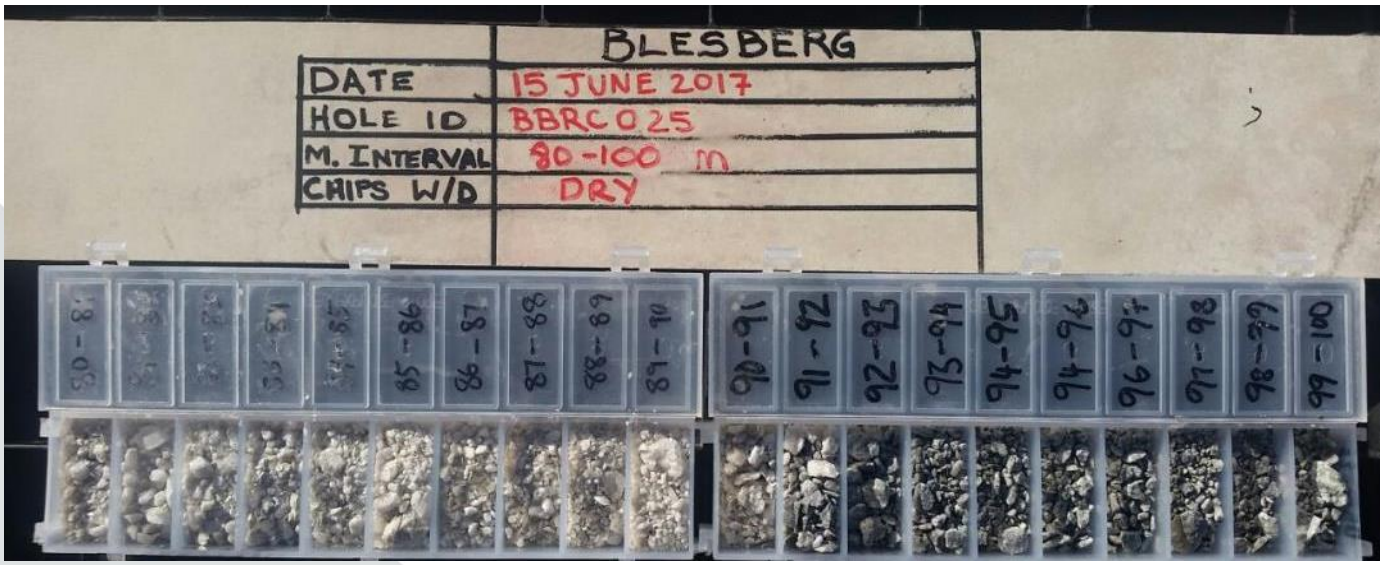

Plate 3. BBRC025 80-100m Chip tray. Preceding the granodiorite interval from 91-100m, the pegmatite intercept is clearly identifiable by its white colour and abundance of feldspar, quartz ± mica. Feldspar content within the pegmatite interval was recorded as 60% for interval 79-85m, and 75% for interval 85-91m.

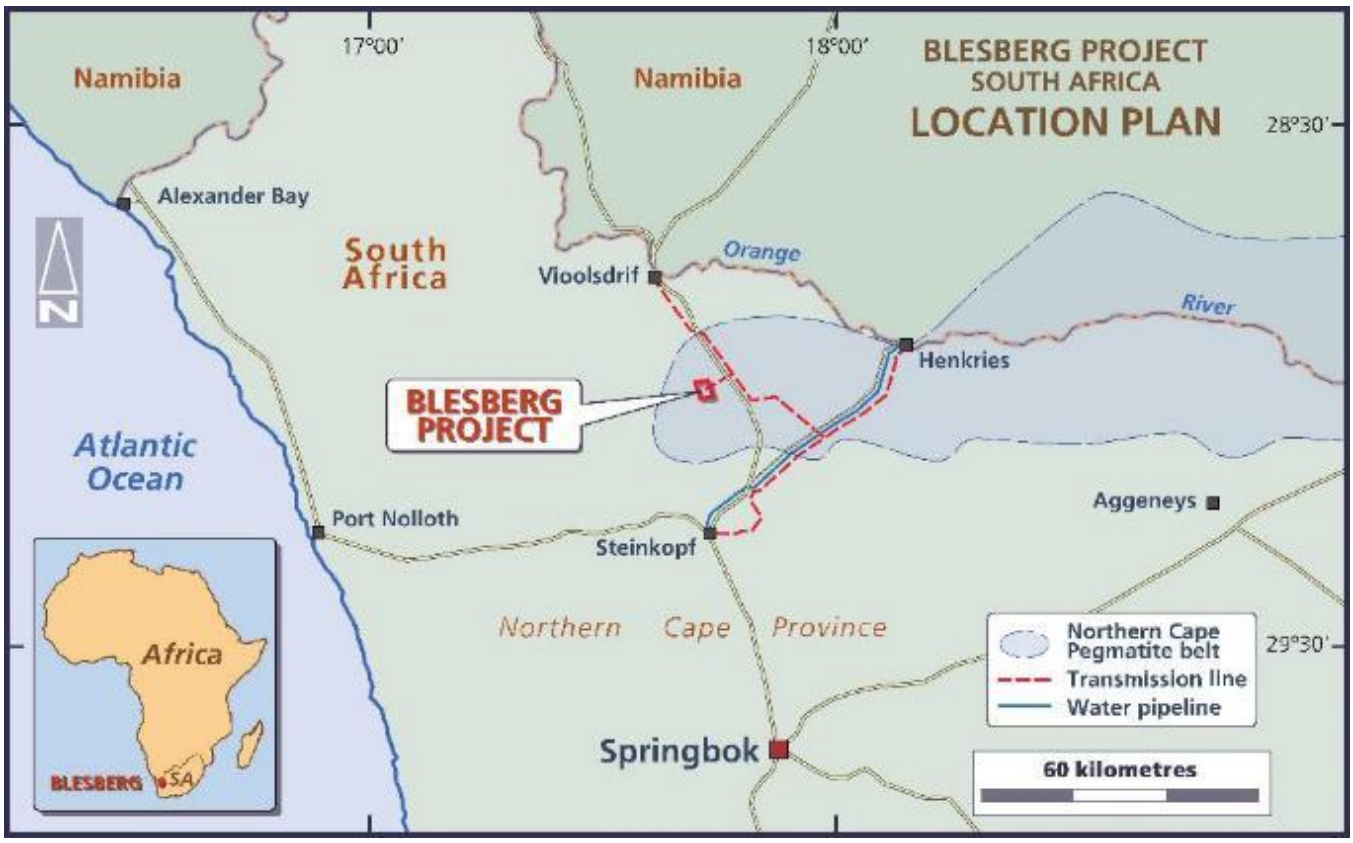

Figure 3 – Location Map

Blesberg Pegmatite Modelling

Drilling has identified continuous pegmatite development below the current works and below shallow cover to the west of the workings. The images in Plate 4 and 5 below show the extent of the current wireframe modelling of the pegmatite based on the drilling logs and interpretation. The image shows an air photo draped over Blesberg Hill and the current excavation. The ramp up to access the pegmatite is clearly visible. The ramp was used to locate drill sites, testing the depth and quality of pegmatite below the existing quarry.

Exploration identified a subcrop of the main pegmatite extending to the west under shallow cover. This has been identified by drilling as the extension of the main Noumas pegmatite zone, and extends westward for nearly 1km. The position was confirmed by trenching, and depth and quality confirmed by drilling (See Plate 5).

The geological model is currently being finalised using 3-dimensional modelling software. On completion, a geostatistical review and block model estimation will be conducted to determine a mineral resource estimate. Economic and recovery parameters will be determined from the metallurgical test work program (focused on the recovery of feldspar), and these will be used in making a final project decision with the project partners.

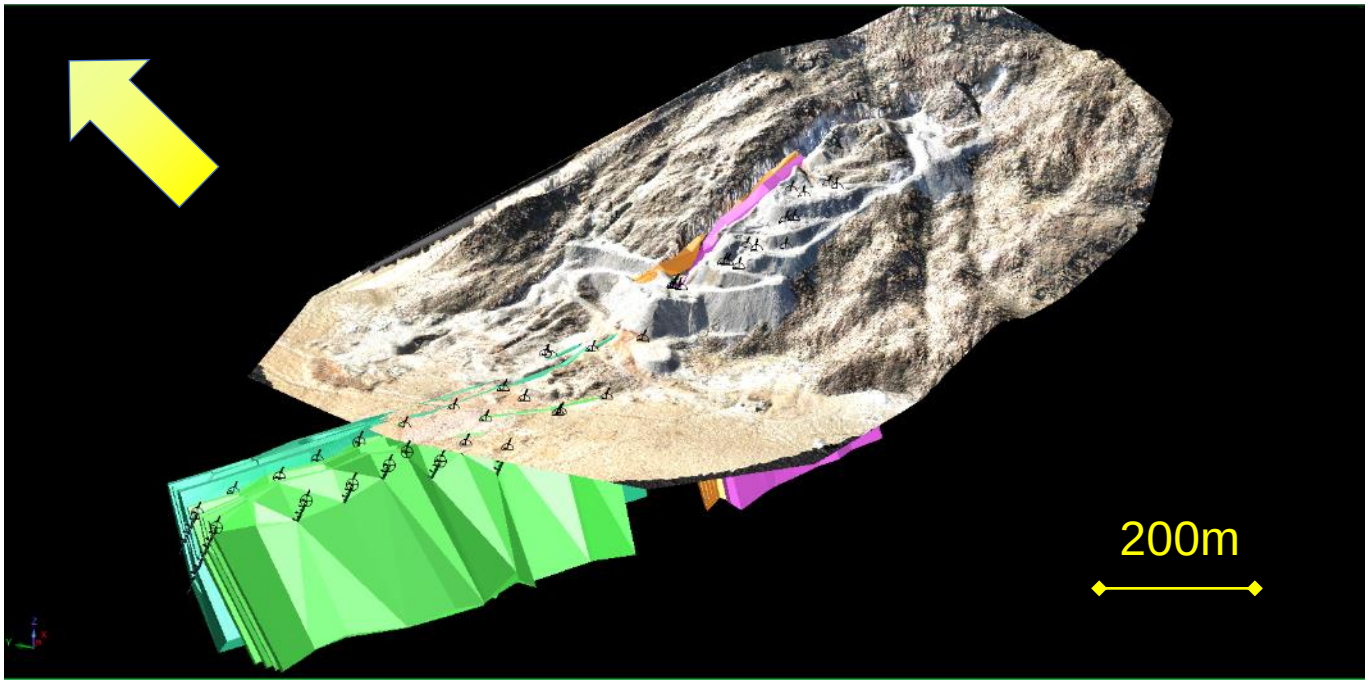

Plate 4 – Blesberg Project and pegmatite model, viewed to the north east

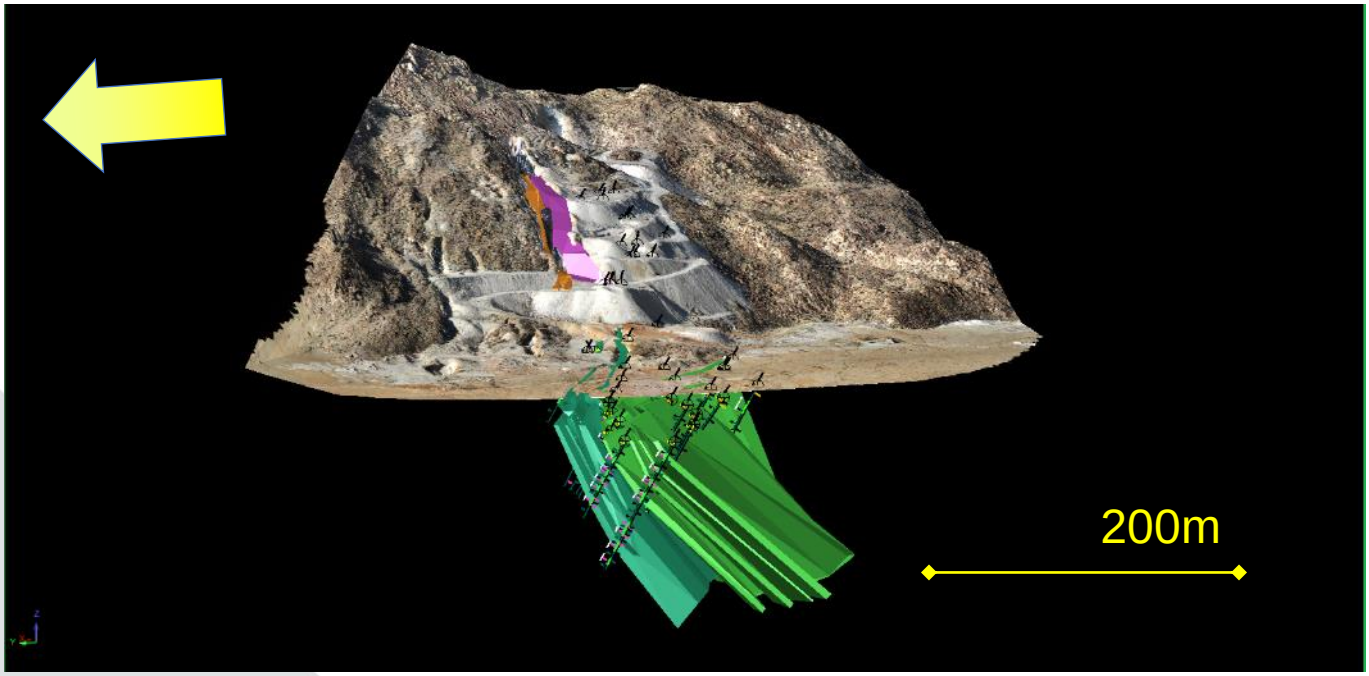

Plate 5 – Blesberg Project and pegmatite model, viewed to the east south east

Re-negotiation of JV terms

Following the receipt and analysis of the results at Blesberg, the company has concluded that there is only localised development of low-grade LCT mineralisation. The drilling has however identified extensive pegmatite development containing a high quality and proportion of glass/ceramic quality feldspar. Since the value proposition has changed significantly compared to the original earn-in deal, which was centred on lithium and tantalum mineralisation, AVL has suspended future cash payments of USD750,000 due under the agreement to the vendors of Southern African Tantalum and Lithium Mining Pty Ltd.

AVL has commenced re-negotiating the terms of the agreement with the vendors based on the feldspar opportunity at Blesberg.

Future Activities

Upon completing the re-negotiation of the agreement with the vendors, the following activities are likely to occur:

- completion of the geological modelling and mineral resource estimation.
- completion of initial beneficiation testwork focused on the separation of feldspars.
- discussion and possible execution of off-take agreements with feldspar end users.

All future activities on the Blesberg Project will be secondary to the Company's main effort which is the advancement of the Gabanintha Vanadium Project.

Please visit our website for further information or contact:

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Competent Person Statement – Blesberg Exploration Program

The information relating to the Blesberg Lithium-Tantalum Project exploration program reported in this announcement is based on information compiled by Mr. Vincent Algar. Mr. Algar is a Member of The Australian Institute of Mining and Metallurgy (AusIMM) and a full-time employee of the Company. Mr. Algar has more than 25 years' experience in the field of mineral exploration. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr. Algar consents to the inclusion in the report of the matters based on the information made available to him, in the form and context in which it appears.

Appendix - Summary of Significant Intersections – Li, Ta, Be, Feldspar

Table 1 Lithium intercepts exceeding 800ppm

Hole ID	M East	M North	RL (m)	From (m)	To (m)	Interval Width (m)	Li ppm	Intercept Description
BBRC 002	766060	6790764	759	69	70	1	820	1m @ 820ppm
BBRC 002			759	73	74	1	870	1m @ 870ppm
BBRC 002			759	88	89	1	820	1m @ 820ppm
BBRC 004	766084	6790741	760	65	66	1	880	1m @ 880ppm
BBRC 004			760	79	80	1	1320	1m @ 1,320ppm
BBRC 013	765811	6790920	683	31	32	1	810	1m @ 810ppm
BBRC 016	765812	6790926	683	32	33	1	930	1m @ 930ppm
BBRC 017	765923	6790842	716	29	31	2	10505	2m @ 10,505ppm
BBRC 018	765920	6790834	716	4	5	1	910	1m @ 910ppm
BBRC 039	765929	6790842	716	6	7	1	1280	1m @ 1,280ppm
BBRC 039			716	27	29	2	2375	2m @ 2,375ppm

Table 2 Tantalum intercepts exceeding 100ppm

Hole ID	M East	M North	RL (m)	From (m)	To (m)	Interval Width (m)	Ta ppm	Intercept Description
BBRC 001	766065	6790780	759	39	40	1	330	1m @ 330ppm
BBRC 002	766060	6790764	759	47	49	2	191	2m @ 191ppm Inc. 1m @ 240ppm
BBRC 002			759	50	52	2	130	2m @ 130ppm Inc. 1m @149ppm
BBRC 002			759	67	72	5	2419	5m @ 2,419ppm Inc. 1m @ 8,190ppm. 1m @ 2,880ppm, 1m @ 581ppm & 1m @ 321ppm
BBRC 005	765987	6790794	735	29	30	1	469	1m @ 469ppm
BBRC 005			735	35	36	1	539	1m @ 539ppm
BBRC 005			735	38	39	1	1645	1m @ 1,645ppm
BBRC 009	765957	6790804	731	46	47	1	273	1m @ 273ppm
BBRC 017	765923	6790842	716	30	31	1	220	1m @ 220ppm

BBRC 018	765920	6790834	716	37	39	2	1123	2m @ 1,123ppm
BBRC 031	765408	6791099	663	32	33	1	138	1m @ 138ppm
BBRC 038	765921	6790842	716	4	5	1	100	1m @ 100ppm
BBRC 038			716	48	49	1	104	1m @ 104ppm
BBRC 039	765929	6790842	716	5	6	1	112	1m @ 112ppm
BBRC 040			716	8	11	3	637	3m @ 637ppm

Table 3 Beryllium intercepts exceeding 800ppm

Hole ID	M East	M North	RL (m)	From (m)	To (m)	Interval Width (m)	Be ppm	Intercept Description
BBRC 005	765987	6790794	735	37	39	2	1000	2m @ 1,000ppm Inc. 1m @ 1,160ppm
BBRC 009	765957	6790804	731	26	27	1	1490	1m @ 1,490ppm

Table 4 Feldspar intercepts exceeding 4m

Hole ID	M East	M North	RL (m)	From (m)	To (m)	Interval Width (m)	Logged Feldspar %	Intercept Description
BBRC 001	766065	6790780	759	18	35	17	22	17m @ 22%
BBRC 001			759	37	46	9	49	9m @ 49%
BBRC 001			759	54	58	4	28	4m @ 28%
BBRC 002	766060	6790764	759	0	4	4	45	4m @ 45%
BBRC 002			759	46	54	8	36	8m @ 36%
BBRC 002			759	64	74	10	76	10m @ 76%
BBRC 003	766087	6790751	760	41	54	13	42	13m @ 42%
BBRC 004	766084	6790741	760	0	4	4	25	4m @ 25%
BBRC 004			760	61	66	5	46	5m @ 46%
BBRC 005	765987	6790794	735	0	4	4	70	14m @ 70%
BBRC 005			735	28	42	14	81	14m @ 81%
BBRC 005			735	43	48	5	40	5m @ 40%
BBRC 006	765984	6790783	736	0	6	6	63	6m @ 63%
BBRC 006			736	54	61	7	64	7m @ 64%

BBRC 007	765992	6790757	738	65	69	4	62	4m @ 62%
BBRC 007			738	86	90	4	53	4m @ 53
BBRC 008	766028	6790763	749	0	8	8	60	8m @ 60%
BBRC 008			749	44	54	10	14	10m @ 14%
BBRC 008			749	68	72	4	71	4m @ 71%
BBRC 008A	766023	6790769	749	0	6	6	40	6m @ 40%
BBRC 009	765956	6790805	731	0	11	11	33	11m @ 33%
BBRC 009			731	24	39	15	57	15m @ 57%
BBRC 010	765956	6790802	731	0	6	6	40	6m @ 40%
BBRC 011	765953	6790789	730	0	5	5	42	5m @ 42%
BBRC 011			730	43	58	15	62	15m @ 62%
BBRC 012	765755	6790846	678	3	10	7	58	7m @ 58%
BBRC 012			678	120	136	16	39	16m @ 39%
BBRC 013	765811	6790920	683	6	10	4	40	4m @ 40%
BBRC 013			683	28	32	4	23	4m @ 23%
BBRC 013			683	46	55	9	44	9m @ 44%
BBRC 014	765727	6790916	677	50	68	18	54	18m @ 54%
BBRC 014			677	73	79	6	39	6m @ 39%
BBRC 015	765715	6790876	677	98	103	5	30	5m @ 30%
BBRC 016	765812	6790926	683	0	6	6	45	6m @ 45%
BBRC 016			683	32	39	7	21	7m @ 21%
BBRC 017	765923	6790842	716	0	11	11	36	11m @ 36%
BBRC 017			716	23	34	11	72	11m @ 72%
BBRC 017			716	47	51	4	64	4m @ 64%
BBRC 018	765920	6790834	716	0	6	6	10	6m @ 10%
BBRC 018			716	10	18	8	66	8m @ 66%
BBRC 018			716	36	43	7	47	7m @ 47%
BBRC 018			716	68	75	7	63	7m @ 63%

BBRC 019	765691	6790972	675	22	30	8	54	8m @ 54%
BBRC 019			675	32	38	6	70	6m @ 70%
BBRC 019			675	43	47	4	74	4m @ 74%
BBRC 021	765594	6790949	671	30	35	5	46	5m @ 46%
BBRC 022	765646	6791003	672	21	26	5	30	5m @ 30%
BBRC 022			672	36	42	6	60	6m @ 60%
BBRC 023	765606	6791033	670	18	31	13	51	13m @ 51%
BBRC 024	765572	6790991	669	20	24	4	48	4m @ 48%
BBRC 024			669	46	56	10	50	10m @ 50%
BBRC 024			669	61	87	26	54	26m @ 54%
BBRC 024			669	93	97	4	54	4m @ 54%
BBRC 025	765527	6791010	669	39	48	9	52	9m @ 52%
BBRC 025			669	73	91	18	65	18m @ 65%
BBRC 026	765483	6791039	669	31	36	5	56	5m @ 56%
BBRC 026			669	69	91	22	48	22m @ 48%
BBRC 027	765561	6791057	668	16	29	13	56	13m @ 56%
BBRC 028	765517	6791078	666	23	32	9	70	9m @ 70%
BBRC 030	765429	6791126	663	22	26	4	52	4m @ 52%
BBRC 030			663	44	50	6	42	6m @ 42%
BBRC 031	765408	6791099	663	10	14	4	48	4m @ 48%
BBRC 031			663	69	74	5	62	5m @ 62%
BBRC 031			663	79	85	6	54	6m @ 54%
BBRC 032	765453	6791070	664	57	67	10	52	10m @ 52%
BBRC 032			664	74	80	6	43	6m @ 43%
BBRC 033	765602	6790985	670	26	31	5	56	5m @ 56%
BBRC 033			670	45	52	7	49	7m @ 49%
BBRC 033			670	61	81	20	46	20m @ 46%
BBRC 034	765630	6790937	673	71	87	16	67	16m @ 67%

BBRC 034			673	89	113	24	48	24m @ 48%
BBRC 035	765711	6790877	676	23	28	5	40	5m @ 40%
BBRC 035			676	109	122	13	59	13m @ 59%
BBRC 036	765738	6790940	678	9	14	5	66	5m @ 66%
BBRC 036			678	21	28	7	49	7m @ 49%
BBRC 037	765679	6790936	675	4	9	5	62	5m @ 62%
BBRC 037			675	69	88	19	54	19m @ 54%
BBRC 038	765921	6790842	716	0	14	14	37	14m @ 37%
BBRC 038			716	47	52	5	88	5m @ 88%
BBRC 039	765929	6790842	716	0	8	8	31	8m @ 31%
BBRC 039			716	25	31	6	74	6m @ 74%
BBRC 040	765826	6790886	688	5	13	8	74	8m @ 74%
BBRC 040			688	48	52	4	53	4m @ 53%

- Intersection shows logged percentage of feldspar material identified in drill chips per 1m samples, averaged over the length of the intersection. Feldspar includes all feldspar minerals but primarily microcline (K- feldspar) and albite (Na- Feldspar).

Appendix 2 – Drill results for Pegmatite Intercepts

Hole ID	M East	M North	RL (m)	Dip	Azi-muth	Final Depth	From (m)	To (m)	Interval Width (m)	Li ppm	Ta ppm	Be ppm	Feld spar %
BBRC001	766065	6790780	759	-60	35	73	0	1	1	325			
BBRC001							0	2	2		42		
BBRC001							0	2	2				40
BBRC001							18	19	1	500			
BBRC001							18	19	1		23		
BBRC001							18	35	17				22
BBRC001							33	35	2		69		
BBRC001							37	46	9				49
BBRC001							39	40	1	310			
BBRC001							39	41	2		213		
BBRC001							43	46	3		62		
BBRC001							45	46	1	570			
BBRC001							54	55	1	333			
BBRC001							54	58	4				28
BBRC001							56	58	2		35		
BBRC001							57	58	1	243			
BBRC002	766060	6790764	759	75	35	97	0	4	4	282			
BBRC002							0	4	4		39		
BBRC002							0	2	2			220	
BBRC002							0	4	4				45
BBRC002							24	25	1				49
BBRC002							40	41	1				49
BBRC002							46	54	8		105		
BBRC002							46	54	8				36

BBRC002							61	62	1				49
BBRC002							64	65	1	382			
BBRC002							64	74	10				76
BBRC002							66	74	8		1532		
BBRC002							69	71	2	690			
BBRC002							71	72	1			530	
BBRC002							73	74	1	870			
BBRC002							87	89	2	790			
BBRC002							87	88	1		25		
BBRC002							87	89	2				30
BBRC003	766087	6790751	760	-60	60	79	0	2	2				45
BBRC003							23	24	1				20
BBRC003							26	27	1				22
BBRC003							41	54	13				42
BBRC003							50	51	1		23		
BBRC003							50	51	1			518	
BBRC003							52	54	2	306			
BBRC003							52	54	2		26		
BBRC003							56	59	3	417			
BBRC003							56	59	3				63
BBRC003							63	64	1	339			
BBRC003							63	66	3				65
BBRC003							64	65	1		59		
BBRC003							65	66	1	342			
BBRC003							69	70	1	282			
BBRC003							69	70	1				80
BBRC004	766084	6790741	760	-75	35	103	0	4	4				25
BBRC004							2	4	2	323			

BBRC004							13	14	1				20
BBRC004							40	41	1				35
BBRC004							61	66	5				46
BBRC004							62	66	4		36		
BBRC004							65	66	1	880			
BBRC004							73	74	1				90
BBRC004							79	80	1	1320			
BBRC004							79	80	1		46		
BBRC004							79	80	1				40
BBRC004							81	83	2	452			
BBRC004							81	84	3				60
BBRC004							88	89	1	228			
BBRC004							88	89	1				25
BBRC005	765987	6790794	735	-60	35	91	0	4	4	311			
BBRC005							0	3	3		56		
BBRC005							0	4	4				70
BBRC005							1	2	1			219	
BBRC005							23	24	1				40
BBRC005							28	29	1	209			
BBRC005							28	40	12		263		
BBRC005							28	42	14				81
BBRC005							31	32	1			225	
BBRC005							34	35	1			201	
BBRC005							37	39	2			1000	
BBRC005							41	42	1		40		
BBRC005							43	44	1	269			
BBRC005							43	48	5				40
BBRC005							44	46	2		28		

BBRC005							45	48	3	273			
BBRC005							49	50	1	404			
BBRC005							49	52	3				58
BBRC005							50	51	1		95		
BBRC005							51	52	1	254			
BBRC005							70	71	1		35		
BBRC005							70	72	2				40
BBRC005							84	85	1				40
BBRC006	765984	6790783	736	-75	35	91	0	2	2	303			
BBRC006							0	2	2		38		
BBRC006							0	6	6				63
BBRC006							3	5	2	254			
BBRC006							3	6	3				67
BBRC006							4	6	2		65		
BBRC006							8	10	2				60
BBRC006							54	57	3	399			
BBRC006							54	57	3		32		
BBRC006							54	61	7				64
BBRC006							59	61	2	409			
BBRC006							59	61	2		92		
BBRC006							64	65	1	480			
BBRC006							64	65	1		55		
BBRC006							64	65	1				60
BBRC006							71	72	1		32		
BBRC006							71	72	1				90
BBRC006							79	82	3				60
BBRC006							80	81	1			315	
BBRC007	765992	6790757	738	-60	50	97	0	2	2		29		

BBRC007							0	2	2				60
BBRC007							1	2	1	412			
BBRC007							23	24	1		71		
BBRC007							23	24	1				50
BBRC007							65	66	1	440			
BBRC007							65	66	1		38		
BBRC007							65	69	4				62
BBRC007							68	69	1	520			
BBRC007							72	73	1	282			
BBRC007							72	73	1				70
BBRC007							77	78	1				90
BBRC007							86	87	1	303			
BBRC007							86	90	4				53
BBRC007							87	88	1		32		
BBRC007							89	90	1	349			
BBRC008	766028	6790763	749	-60	35	79	0	1	1	268			
BBRC008							0	8	8				60
BBRC008							3	5	2	242			
BBRC008							7	8	1		23		
BBRC008							44	45	1	500			
BBRC008							44	54	10				14
BBRC008							51	52	1			203	
BBRC008							53	54	1	440			
BBRC008							58	60	2		36		
BBRC008							58	60	2				50
BBRC008							59	60	1	322			
BBRC008							68	69	1	353			
BBRC008							68	72	4				71

BBRC008							70	72	2		22		
BBRC008							75	76	1		23		
BBRC008							75	76	1				80
BBRC008 A	766023	6790769	749	-60	35	6	0	4	4	242			
BBRC008 A							0	4	4		34		
BBRC008 A							0	3	3			212	
BBRC008 A							0	6	6				40
BBRC008 A							5	6	1	327			
BBRC008 A							5	6	1		29		
BBRC009	765957	6790804	731	-60	35	47	0	8	8	411			
BBRC009							0	11	11				33
BBRC009							1	2	1		26		
BBRC009							6	8	2		37		
BBRC009							24	31	7		50		
BBRC009							24	39	15				57
BBRC009							25	27	2			913	
BBRC009							28	29	1	230			
BBRC009							28	30	2			409	
BBRC009							33	35	2		32		
BBRC009							44	47	3		118		
BBRC009							44	47	3				50
BBRC010	765956	6790802	731	60	35	6	0	3	3	315			
BBRC010							0	1	1		29		
BBRC010							0	6	6				40
BBRC011	765953	6790789	730	-65	34	67	0	5	5				42
BBRC011							19	20	1		86		
BBRC011							19	20	1				30
BBRC011							43	58	15				62

BBRC011							45	47	2		32		
BBRC011							49	50	1	262			
BBRC011							49	54	5		50		
BBRC011							50	52	2			432	
BBRC011							55	58	3		53		
BBRC011							61	63	2	236			
BBRC011							61	63	2		29		
BBRC011							61	63	2				60
BBRC012	765754	6790845	678	-60	37	136	3	5	2		43		
BBRC012							3	10	7				58
BBRC012							6	8	2		37		
BBRC012							6	7	1			210	
BBRC012							9	10	1		59		
BBRC012							33	35	2				80
BBRC012							85	88	3				40
BBRC012							109	110	1				15
BBRC012							112	115	3				38
BBRC012							120	136	16				39
BBRC012							123	124	1	280			
BBRC012							131	133	2		30		
BBRC013	765811	6790920	683	-55	217	55	6	10	4				40
BBRC013							8	9	1	256			
BBRC013							28	32	4	371			
BBRC013							28	32	4				23
BBRC013							31	32	1		32		
BBRC013							37	39	2				50
BBRC013							38	39	1	305			
BBRC013							46	47	1	580			

BBRC013							46	55	9				44
BBRC013							47	48	1		21		
BBRC013							50	55	5	321			
BBRC013							51	54	3		47		
BBRC014	765727	6790916	677	-60	35	85	16	17	1				30
BBRC014							22	23	1				35
BBRC014							50	68	18				54
BBRC014							58	59	1		22		
BBRC014							73	79	6				38
BBRC015	765715	6790876	677	-60	35	103	8	11	3				50
BBRC015							40	42	2				65
BBRC015							57	59	2				40
BBRC015							98	103	5				30
BBRC016	765812	6790926	683	-60	35	55	0	6	6				45
BBRC016							5	6	1		48		
BBRC016							7	9	2				70
BBRC016							8	9	1	204			
BBRC016							10	11	1	217			
BBRC016							10	13	3				73
BBRC016							23	24	1	430			
BBRC016							23	26	3				70
BBRC016							25	26	1	341			
BBRC016							32	33	1	930			
BBRC016							32	36	4		44		
BBRC016							32	39	7				21
BBRC016							34	35	1			583	
BBRC016							37	39	2		59		
BBRC017	765923	6790842	716	-60	35	70	0	5	5	266			

BBRC017							0	2	2		21		
BBRC017							0	11	11				35
BBRC017							4	9	5		37		
BBRC017							9	11	2			245	
BBRC017							23	24	1	262			
BBRC017							23	34	11				71
BBRC017							24	34	10		59		
BBRC017							29	31	2	10505			
BBRC017							33	34	1	207			
BBRC017							45	46	1				40
BBRC017							47	48	1	234			
BBRC017							47	51	4				64
BBRC017							48	51	3		48		
BBRC017							50	51	1	288			
BBRC017							61	62	1				50
BBRC017							66	68	2	243			
BBRC017							66	68	2				80
BBRC018	765920	6790834	716	-75	35	85	0	5	5	714			
BBRC018							0	1	1		23		
BBRC018							0	6	6				10
BBRC018							2	3	1		25		
BBRC018							10	18	8				66
BBRC018							36	43	7		349		
BBRC018							36	43	7				46
BBRC018							60	62	2	509			
BBRC018							60	62	2		40		
BBRC018							60	61	1			279	
BBRC018							60	62	2				60

BBRC018							64	65	1	740			
BBRC018							64	65	1				80
BBRC018							68	69	1	540			
BBRC018							68	75	7		43		
BBRC018							68	75	7				63
BBRC018							74	75	1	413			
BBRC018							81	82	1				20
BBRC019	765691	6790972	675	-60	35	60	12	14	2				38
BBRC019							18	20	2				48
BBRC019							22	30	8				53
BBRC019							32	38	6				70
BBRC019							43	47	4				74
BBRC020	765634	6790897	673	-60	35	79	36	37	1		94		
BBRC020							36	39	3				60
BBRC020							60	62	2		50		
BBRC020							61	62	1				30
BBRC020							71	72	1		32		
BBRC020							71	72	1				60
BBRC021	765594	6790949	671	-55	40	60	30	35	5				45
BBRC021							37	38	1				45
BBRC022	765646	6791003	672	-60	35	60	5	7	2				30
BBRC022							9	10	1				80
BBRC022							11	12	1				30
BBRC022							21	26	5				30
BBRC022							24	25	1		27		
BBRC022							28	31	3				40
BBRC022							36	42	6				59
BBRC022							55	57	2				30

BBRC023	765606	6791033	670	-60	35	65	6	7	1				45
BBRC023							11	14	3				48
BBRC023							18	31	13				50
BBRC023							25	26	1		28		
BBRC023							51	52	1				45
BBRC023							60	61	1				45
BBRC024	765572	6790991	669	-60	35	100	20	24	4				48
BBRC024							26	27	1				20
BBRC024							37	38	1				40
BBRC024							44	45	1				60
BBRC024							46	56	10				50
BBRC024							47	48	1	243			
BBRC024							48	51	3		30		
BBRC024							52	53	1		47		
BBRC024							55	56	1		45		
BBRC024							61	87	26				53
BBRC024							79	81	2		28		
BBRC024							82	84	2		29		
BBRC024							85	87	2		39		
BBRC024							93	97	4				54
BBRC024							95	96	1		27		
BBRC025	765527	6791010	667	-60	35	100	28	29	1				45
BBRC025							39	48	9				51
BBRC025							40	41	1		26		
BBRC025							42	43	1		25		
BBRC025							73	91	18				65
BBRC025							78	79	1	302			
BBRC026	765483	6791039	666	-60	35	100	31	36	5				56

BBRC026							56	59	3		44		
BBRC026							56	59	3				60
BBRC026							58	59	1			206	
BBRC026							69	91	22				48
BBRC026							72	73	1			230	
BBRC026							76	77	1		32		
BBRC027	765561	6791057	668	-60	35	60	10	11	1				45
BBRC027							13	15	2				40
BBRC027							16	17	1	230			
BBRC027							16	29	13				55
BBRC028	765517	6791078	666	-60	35	60	15	18	3				47
BBRC028							23	32	9				70
BBRC030	765429	6791126	663	-60	35	50	14	16	2				80
BBRC030							22	26	4				51
BBRC030							30	33	3				33
BBRC030							32	33	1	428			
BBRC030							36	37	1	206			
BBRC030							36	38	2				50
BBRC030							44	45	1	254			
BBRC030							44	50	6				42
BBRC030							49	50	1	303			
BBRC031	765408	6791099	663	-60	35	100	10	14	4				48
BBRC031							11	13	2		28		
BBRC031							22	24	2				50
BBRC031							31	34	3		103		
BBRC031							31	34	3				63
BBRC031							41	43	2				75
BBRC031							45	47	2				58

BBRC031							64	67	3				53
BBRC031							69	74	5				62
BBRC031							71	72	1		26		
BBRC031							73	74	1	312			
BBRC031							79	85	6				53
BBRC031							92	95	3				70
BBRC031							93	94	1		26		
BBRC032	765453	6791070	664	-60	35	100	24	27	3				57
BBRC032							30	31	1				70
BBRC032							32	35	3				30
BBRC032							41	44	3		54		
BBRC032							41	44	3				73
BBRC032							45	47	2				50
BBRC032							48	49	1				30
BBRC032							57	67	10				52
BBRC032							74	80	6				43
BBRC033	765602	6790985	670	-60	35	100	3	5	2				60
BBRC033							9	10	1		41		
BBRC033							9	10	1				80
BBRC033							26	31	5				56
BBRC033							29	31	2		27		
BBRC033							35	36	1				40
BBRC033							45	52	7				49
BBRC033							46	47	1		35		
BBRC033							48	49	1		22		
BBRC033							61	81	20				46
BBRC033							75	77	2	222			
BBRC033							77	78	1		27		

BBRC033							80	81	1		26		
BBRC033							87	88	1				40
BBRC033							94	97	3				40
BBRC034	765630	6790937	673	-60	35	120	13	16	3				55
BBRC034							22	24	2		55		
BBRC034							22	24	2				70
BBRC034							63	64	1		26		
BBRC034							63	66	3				33
BBRC034							65	66	1	225			
BBRC034							65	66	1		26		
BBRC034							71	87	16				67
BBRC034							72	74	2		26		
BBRC034							78	79	1		22		
BBRC034							82	84	2		21		
BBRC034							89	113	24				48
BBRC034							92	93	1		25		
BBRC034							101	102	1		27		
BBRC034							111	112	1		24		
BBRC034							112	113	1	323			
BBRC034							118	119	1				90
BBRC035	765711	6790877	676	-60	35	130	9	10	1		28		
BBRC035							9	11	2				60
BBRC035							23	28	5				40
BBRC035							43	44	1				70
BBRC035							58	59	1				40
BBRC035							83	84	1				40
BBRC035							109	122	13				58
BBRC036	765738	6790940	678	-60	35	50	9	14	5				66

BBRC036							21	28	7				49
BBRC037	765679	6790936	675	-60	35	100	4	9	5				62
BBRC037							5	8	3		25		
BBRC037							8	9	1	254			
BBRC037							15	16	1				40
BBRC037							36	37	1				50
BBRC037							40	41	1				50
BBRC037							43	45	2				50
BBRC037							62	64	2				60
BBRC037							69	88	19				53
BBRC037							75	76	1		21		
BBRC038	765921	6790842	716	-60	340	60	0	6	6	407			
BBRC038							0	14	14				36
BBRC038							1	3	2		31		
BBRC038							4	5	1		100		
BBRC038							6	9	3		31		
BBRC038							7	9	2	271			
BBRC038							40	43	3				55
BBRC038							41	43	2		25		
BBRC038							47	49	2	388			
BBRC038							47	52	5				88
BBRC038							48	51	3		52		
BBRC038							51	52	1	253			
BBRC038							56	57	1				50
BBRC039	765929	6790842	716	-60	35	40	0	3	3	520			
BBRC039							0	3	3		40		
BBRC039							0	8	8				31
BBRC039							4	7	3	780			

BBRC039							4	6	2		80		
BBRC039							25	31	6				73
BBRC039							26	29	3		34		
BBRC039							27	29	2	2375			
BBRC039							30	31	1	238			
BBRC039							30	31	1		29		
BBRC040	765826	6790886	688	-60	35	60	5	13	8				73
BBRC040							8	13	5		414		
BBRC040							10	13	3	275			
BBRC040							19	21	2				50
BBRC040							22	23	1		22		
BBRC040							22	23	1				80
BBRC040							26	28	2				80
BBRC040							27	28	1	251			
BBRC040							48	49	1	384			
BBRC040							48	52	4				53
BBRC040							49	50	1		33		
BBRC041	765853	6790846	693	-60	35	79	28	30	2				50
BBRC041							47	49	2				30
BBRC041							51	53	2				40
BBRC041							52	53	1		29		
BBRC041							56	57	1				50
BBRC041							69	70	1		43		
BBRC041							69	71	2				65

Table 3: Section 2 Reporting of exploration results - Blesberg

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 license to operate in the area.	• Programme undertaken on granted prospecting right (NC) 940 PR held by SALT. • Boundaries of Prospecting Right (NC) 940 PR are shown in Figure 3. The prospecting right covers an area of 887-hectares. • The prospecting right lies on part of the farm Steinkopf No 22. • There are no 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 Prospecting Right was granted in 8 May 2013 for a period of 5 years. • The 165-hectare lease enlargement is subject to the same tenure as the existing prospecting right and is currently awaiting final DMR approval. • There are no known impediments to operating in the area.
Exploration done by other parties	• Acknowledgement and appraisal of exploration by other parties.	• As the Blesberg Mine has in the past been held privately details of production and exploration work have generally not been available. • In 1968 the Geological Survey of South Africa prepared an unpublished report *The Geology of the Noumas Pegmatite, Namaqualand* by D.H De Jager.

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties (continued)	Acknowledgement and appraisal of exploration by other parties (cont)	• In 1972 the Geological Survey of South Africa prepared and published the report *The Main Pegmatites in the area between Steinkopf, Vioolsdrif and Goodhouse, Namaqualand* by I.C Schutte which included a detail review of the Blesberg (Noumas) pegmatites. • In 2006 a Geological Society of South Africa paper by H. Minnaar and H.F.J. Theart titled, *The exploitability of pegmatite deposits in the lower Orange River area (Vioolsdrif – Henkries – Steinkopf)* considered the economics of commercial mining of feldspar only.
Geology	• Deposit type, geological setting and style of mineralisation.	• The historical workings and prospecting right are part of an intrusive pegmatitic dyke swarm hosted in a granodiorite dome and covered in parts by quaternary alluvial/colluvial sediments.
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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • 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.	• Refer to Appendix 1 above.

Criteria	JORC Code Explanation	Commentary
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, 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.	• A nominal 800ppm lower lithium cut, 100ppm lower tantalum cut and 800ppm lower beryllium cut is applied to the existing sample database to identify potentially significant intervals. These criteria have been selected to most appropriately represent the mineralisation, taking into account overall deposit grade and geological continuity. • The total number of drill samples, and total number of lithium, tantalum and beryllium assays are referred to in the report. • Aggregation has been applied to the reported intervals in this report. Table 1, Table 2 and Table 3 contain aggregates with a m / grade (ppm Li, Ta and Be) composite values over 800ppm, 100ppm and 800ppm respectively. Table 4 contains aggregates with a m / quantity (% Feldspar) composite values for intersections greater than 4m. • All sample intercepts above 200ppm Li, 20ppm Ta and 200ppm Be are shown in Appendix 1. • All logged pegmatite intercepts over 1m are shown in Appendix 1.
Relationships 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').	• The attitude of the lithological units is dominantly northwest-southeast dipping from 80-60 degrees and is drilled to the northeast with drill holes inclined predominantly at -60 degrees perpendicular to the strike of the orientation of the lithological units. Due to locally varying intersection angles between drill holes and lithological units all results are defined as downhole widths. • The drilled downhole depths are taken to be well correlated to the true width due to the relative orientations.

Criteria	JORC Code Explanation	Commentary
Diagrams	• Appropriate maps and section (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 in the release. • Collar plan and sections through the deposit with stratigraphic interpretations are available.
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.	• All lithium results are reported above a cutoff of 200ppm. • All tantalum results are reported above a cutoff of 20ppm. • All beryllium results are reported above a cutoff of 200ppm. • 1059 drill samples, excluding the QAQC samples from the database have been assessed. 38 samples are above a Li 200ppm cutoff, 92 samples are above a Ta 20ppm cutoff and 12 samples are above a Be 200ppm cutoff and show a consistent occurrence throughout the Pegmatite orebody at Blesberg. Modelling and further estimations of distribution, grades and volumes of lithium, tantalum and beryllium are in progress. • Composite intervals are shown in Table 1, Table 2, Table 3 and Appendix 1.
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.	• No other substantive exploration data from the sampling program, or other historical reports, has been excluded from this report. • Surface Geological (simple regolith, lithological and structural) mapping of the Blesberg prospect where possible has been completed by AVL geologists. • Routine multi-element analysis of potential deleterious or contaminating substances such as Iron, Calcium and Magnesium is completed for all samples.

Criteria	JORC Code Explanation	Commentary
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Compile database and calculate a resource model for feldspar, lithium, tantalum, beryllium and feldspar. • Undertake further mineralogical and metallurgical test work to incorporate feldspar, lithium, tantalum and beryl into the resource modelling.