VENUS METALS
CORPORATION LIMITED

ASX Release: 26 April 2018 **ASX Code: VMC**

EXPLORATION UPDATE

POONA & NARDOO HILL LITHIUM-TANTALUM PROJECTS

HIGHLIGHTS:

POONA Li-Ta PROJECT:

- **Highly anomalous Lithium (up to 2756 ppm Li_2O) and Tantalum (up to 768 ppm Ta_2O_5)** recorded in recent rock chip sampling **confirms the presence of LCT pegmatites at Jackson's Reward**, Poona East Li-Ta Project, E20/896 (Figure 1). Recent soil sampling also outlines lithium-rich zones over a strike length of c. **1.6km with up to 220 ppm Li_2O** (Figure 2).
- The mineralized Jackson's Reward pegmatite is located c.18 km from the proven lithium – tantalum bearing Pegmatite in VMC tenement E20/885. Previous high-grade lithium assays of **up to 2.58% Li_2O** in rock chip sampling and anomalous Li and Rb intercepts of **9m @ 0.77% Li_2O and 0.28% Rb from surface** in PORC002, **including 3m @ 0.96% Li_2O and 0.35% Rb from 3m** depth were recorded in reconnaissance RC drilling (refer ASX releases dated 6th October 2016 and 23rd November 2016). The Company is planning to further explore Jackson's Reward by close-spaced rock chip sampling followed by RC drilling.

NARDOO HILL Ta-Nb PROJECT

- Recently, the Company has applied for ELA 09/2307 West of VMC Nardoo Hill tenement E09/2156 (Figure 3), covering historical Ta-Nb anomalies[1] in stream sediments with heavy mineral concentrates (non-magnetic) with up to **5264 ppm Ta_2O_5 and 9389 ppm Nb_2O_5.** Previous sampling at Nardoo Hill Prospect (E09/2156) returned high-grade assays in rock specimens with **up to 16.0% Ta_2O_5 and 61.2% Nb_2O_5**, and **up to 0.27% Li_2O** *(refer ASX release 15 July 2016).* Follow-up fieldwork and detailed geochemical sampling is planned.

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Poona Lithium – Tantalum Project:

Previous Reconnaissance mapping discovered the so-called Giant Jackson's Reward Pegmatite (refer to ASX releases dated 11 Oct 2017 and 30 Oct 2017). Follow-up soil sampling was recently completed across the pegmatite on a 400m by 40m grid (measuring c. 1.6km x 1km) for a total of 130 samples; an additional 39 rock chip samples were taken from across the pegmatite and near historical Beryl workings. A further 19 soil samples and 13 first and second order stream sediment samples were collected to test a historical Sn anomaly in stream sediments[2, 3] c. 1.5km to the west of Jackson's Reward.

Highly anomalous Lithium (up to **2756 ppm Li_2O**) and Tantalum (up to **768 ppm Ta_2O_5**) recorded in recent rock chip sampling (Table 2)confirmed the presence of LCT pegmatites at Jackson's Reward, Poona East Li-Ta Project, E20/896 (Figure 1). Recent soil sampling also outlined lithium-rich zones over a strike length of c. 1.6km with up to **220 ppm Li_2O** (Table 1). At Jackson's Reward, Li and Ta anomalies in skeletal soil on out- and sub-cropping granite and pegmatite extend for more than 1.6km and remain open to the north and south, varying in width between approximately 40m and c. 200m, and appear to continue into colluvium along strike.

Historical Tin (Sn) anomalies in first and second order streams (refer ASX Release 31 January 2018) to the west of Jackson's Reward appear to be associated with north trending Pegmatites and show anomalous Li and Ta concentrations of up to 129 ppm Li_2O and up to 29 ppm Ta_2O_5. Other potential pegmatite targets on ELs20/885 and 20/896 that are based on historical stream sediment Sn (tin) anomalies are yet to be tested.

The Company is planning to further explore Jackson's Reward by close-spaced rock chip sampling followed by RC drilling.

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Nardoo Hill Ta-Nb Project:

At Venus' Nardoo Hill Prospect (E09/2156), historical exploration indicated the presence of a shallow tantalum deposit as well as the presence of significant niobium mineralisation. The main pegmatite at Nardoo Hill is 200m wide and extends to several hundreds of metres and is one of the largest outcropping pegmatites in a suite of pegmatite bodies mapped at Nardoo Hill. Previous sampling at Nardoo Hill Prospect returned high-grade assays in rock specimens with up to **16.0% Ta_2O_5 and 61.2% Nb_2O_5, and up to 0.27% Li_2O** (refer ASX release 15 July 2016).

Recently, the Company has applied for ELA 09/2307 West of VMC's Nardoo Hill tenement E09/2156 (Figure 3), covering historical Ta-Nb anomalies[1] with heavy mineral concentrates (non-magnetic) up to **5265 ppm Ta_2O_5 and 9390 ppm Nb_2O_5** (Table 4) **,** and **up to 335 ppm Ta_2O_5 and 1101 ppm Nb_2O_5** (Table 3) in stream sediments (less than 177 micron fraction).

Exploration Licence Application 09/2307 covers a large historical stream sediment anomaly that was defined by re-assaying of archive geochemical samples commissioned by Independence Group as part of their "De Beers Database" project generation program[4]; the work targeted carbonatite-hosted rare earth element (REE) mineralization. Anomalous Ta in stream sediments (greater than 20 ppm Ta_2O_5) occurs over an area of approximately 4 km by 2 km. Follow-up fieldwork and detailed geochemical sampling is planned.

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Bibliography

1. Revington, K., 2013. Independence Group NL, Mt Yaragner Project, E09/1849, Gascoyne Mineral Field. ANNUAL TECHNICAL REPORT & SURRENDER REPORT Reporting Period 26 June 2012 to 25 June 2013. WAMEX A99061

2. Horsley, M.R., 1973. Pacminex Pty Limited, Report on Exploration Temporary Reserve 5710H, Murchison Goldfield, Western Australia, WAMEX A4098.

3. Goldsworthy J.D., 1992. Newcrest Mining Limited, Milliwarry Project, EL20/154, Annual and Final Report, WAMEX A35547.

Exploration Targets

The term 'Exploration Target' should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2012), and therefore the terms have not been used in this context.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Venus Metals Corporation Limited planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Venus Metals Corporation Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr M. Cornelius, Consultant Geologist of Venus Metals Corporation Ltd, who is a member of The Australian Institute of Geoscientists (AIG). Dr Cornelius has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Cornelius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Kumar Arunachalam, who is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of the Company. Mr Arunachalam has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Arunachalam consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

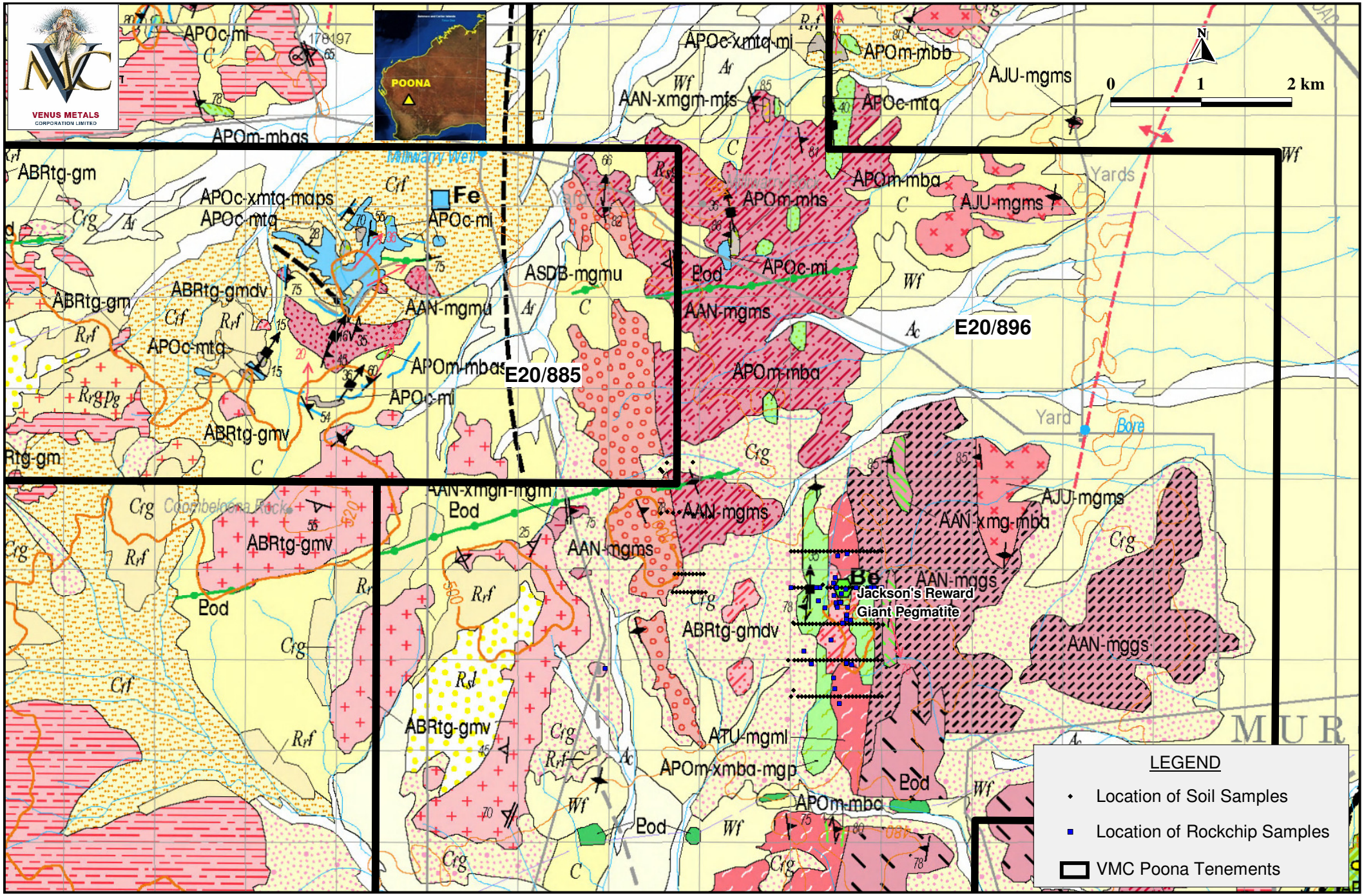

Figure 1. Location of Soil/Rockchip sampling shown on GSWA Cue (2443)100k Geology Map

(MJ Van Kranendonk, 2010)

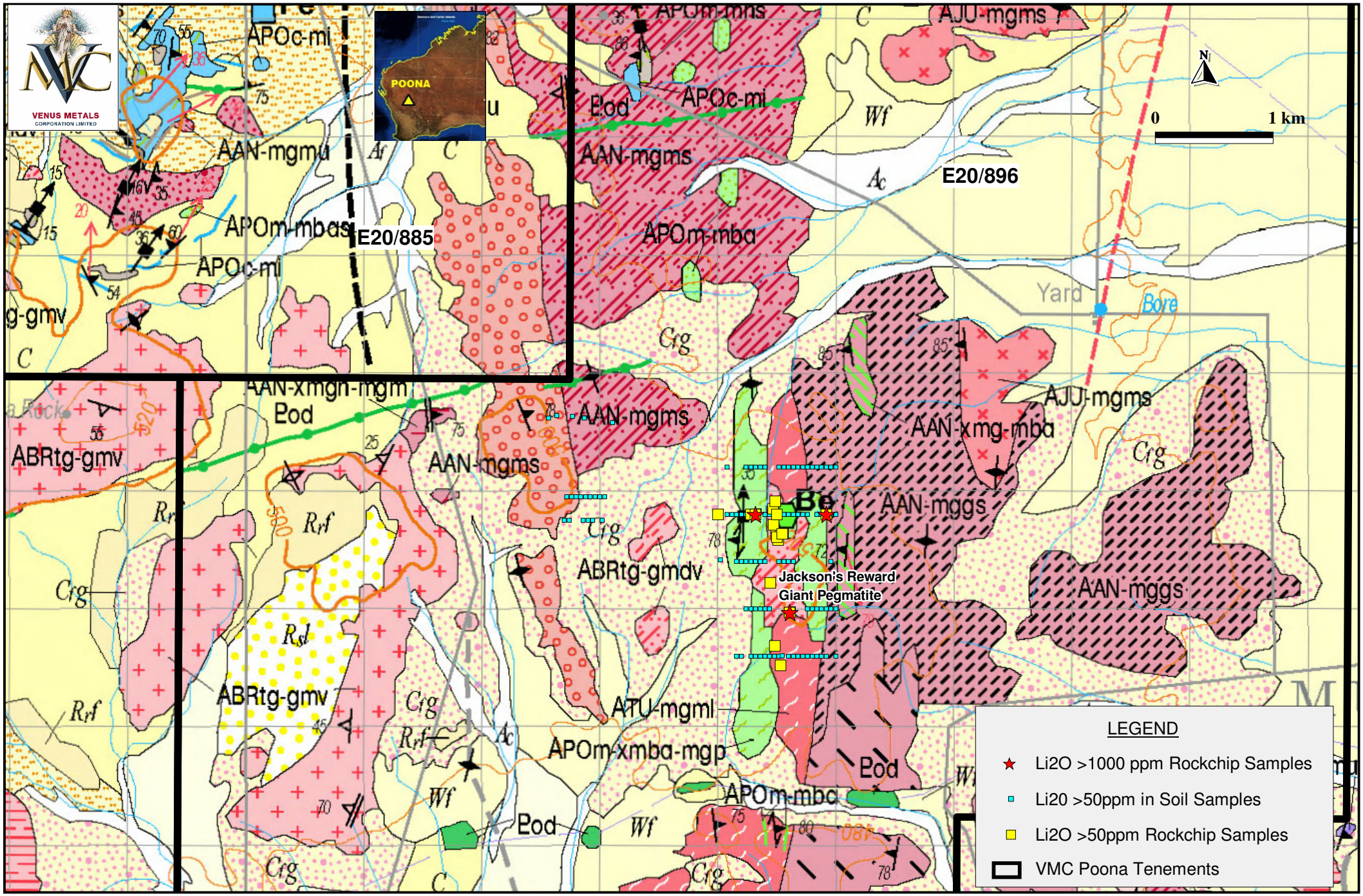

Figure 2. Location of Anomalous Li2O in Soil/Rockchip samples_ E20/896

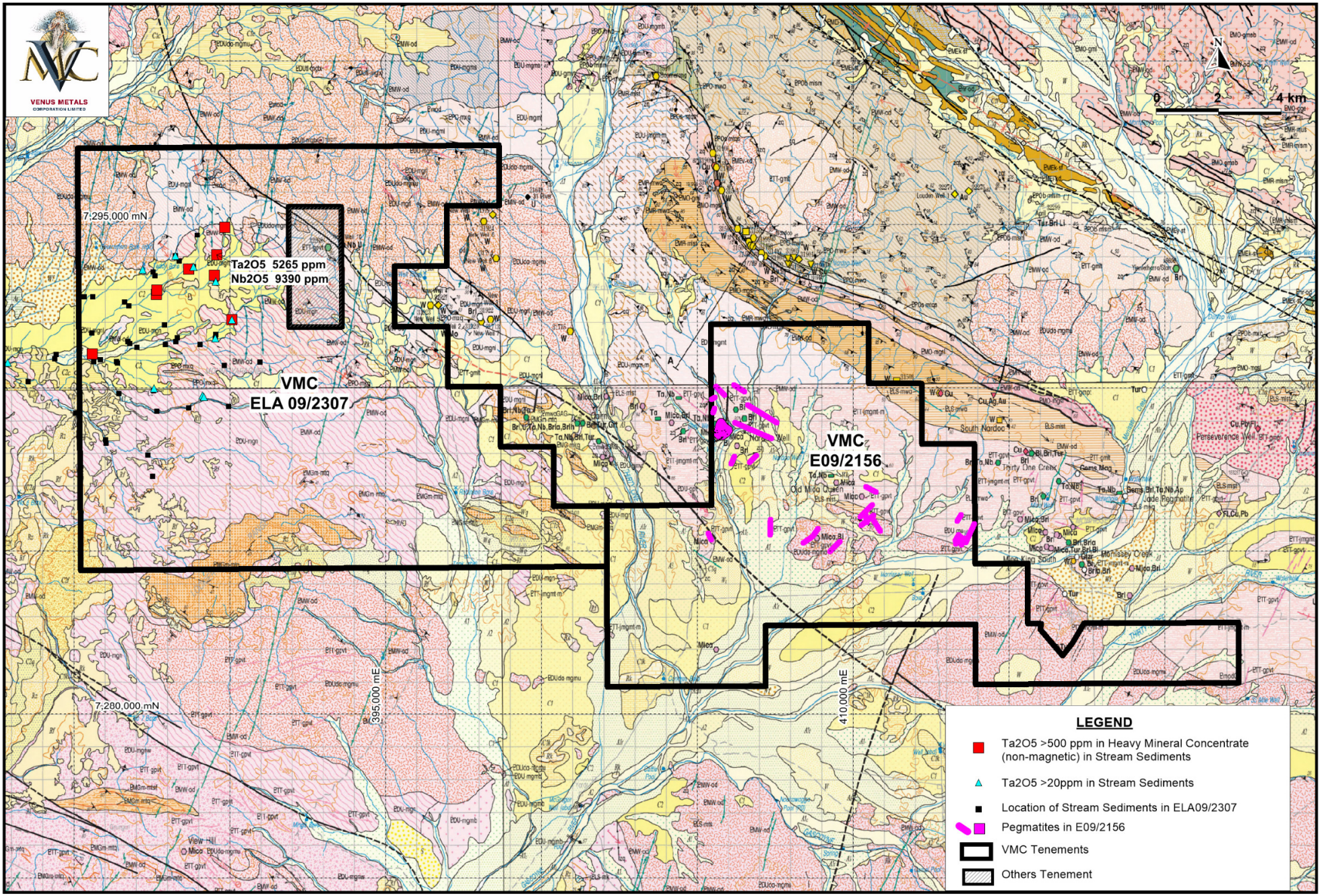

Figure 3. Location of Historical Stream Sediment Samples (Wamex A99061) with Anomalous Tantalum within ELA 09/2307 and Pegmatites in E09/2156 shown on GSWA Meekatharra_SG50_100k Mosaic Geology Map

Table-1. Li2O >50ppm in Soil Samples (<2mm)

SampleID	Easting_m GDA94 Z50	Northing_m GDA94 Z50	Li2O ppm >50ppm	Ta2O5 ppm
5	564160	6992600	65	24
6	564200	6992600	65	13
8	564280	6992600	65	15
9	564320	6992600	108	10
10	564360	6992600	108	9
11	564400	6992600	108	7
12	564440	6992600	108	4
13	564480	6992600	151	4
14	564520	6992600	86	6
15	564545	6992601	86	6
16	564600	6992600	86	6
17	564640	6992600	108	7
18	564680	6992600	65	2
19	564720	6992600	86	5
20	564760	6992600	86	21
21	564800	6992600	151	10
22	564840	6992600	108	9
23	564880	6992600	108	7
24	564920	6992600	86	11
26	565000	6992600	65	7
59	564240	6993000	65	24
60	564280	6993000	65	28
61	564320	6993000	86	21
62	564360	6993000	129	18
63	564400	6993000	65	9
64	564440	6993000	65	31
69	564640	6993000	86	11
72	564760	6993000	86	5
73	564800	6993000	65	13
74	564840	6993000	65	9
75	564880	6993000	86	10
76	564920	6993000	108	7
77	564960	6993000	108	17
78	565000	6993000	65	13
105	564024	6993415	65	10
109	564160	6993400	86	6
110	564200	6993400	65	2
111	564240	6993400	151	17
112	564280	6993400	86	5
113	564320	6993400	129	4
114	564360	6993400	86	9
115	564400	6993400	86	21
118	564520	6993400	65	22
119	564560	6993400	65	31
120	564600	6993400	86	7
121	564640	6993400	151	4
129	564960	6993400	86	16
159	564080	6993800	65	26
160	564120	6993800	65	11
161	564160	6993800	86	24
162	564200	6993800	65	27
163	564240	6993800	86	20
164	564280	6993800	129	7
165	564320	6993800	86	17

SampleID	Easting_m GDA94 Z50	Northing_m GDA94 Z50	Li2O ppm >50ppm	Ta2O5 ppm
166	564351	6993831	65	29
167	564400	6993800	65	26
168	564440	6993800	65	33
169	564480	6993800	215	28
170	564520	6993800	129	4
171	564560	6993800	108	2
172	564600	6993800	108	2
173	564640	6993800	65	24
174	564680	6993800	86	7
175	564720	6993800	65	16
176	564760	6993800	65	9
178	564840	6993800	65	10
179	564880	6993800	65	6
181	564960	6993800	108	4
182	565000	6993800	65	6
211	564080	6994200	65	15
215	564240	6994200	65	23
216	564280	6994200	65	22
217	564320	6994200	65	13
218	564360	6994200	65	20
219	564400	6994200	65	11
222	564520	6994200	65	7
223	564560	6994200	65	10
224	564600	6994200	86	11
225	564640	6994200	65	13
226	564680	6994200	65	5
227	564720	6994200	129	6
228	564760	6994200	86	5
229	564800	6994200	65	4
230	564840	6994200	108	4
231	564880	6994200	86	4
232	564920	6994200	108	4
233	564960	6994200	108	4
234	565000	6994200	129	10
436	562720	6993950	86	11
437	562760	6993950	108	2
438	562800	6993950	129	9
439	562840	6993950	86	7
440	562880	6993950	65	6
441	562920	6993950	86	11
442	562960	6993950	86	6
443	563000	6993950	65	5
444	563040	6993950	65	6
445	562700	6993750	65	5
446	562740	6993750	65	11
449	562860	6993750	65	6
450	562900	6993750	65	15
451	562940	6993750	65	5
453	563020	6993750	65	4
A413	562567	6994619	65	6
A414	562638	6994637	65	7
A416	562770	6994632	86	18
A417	562871	6994616	108	11
A420	563108	6994580	65	5

Table-2. Li2O >50ppm in Rockchip Samples

SampleID	Easting_m GDA94 Z50	Northing_m GDA94 Z50	Li2O ppm >50ppm	Ta2O5 ppm
PJR-07	564610	6992967	1594	5
PJR-10	564495	6993632	625	29
PJR-13	564533	6993639	495	24
PJR-14	564511	6993582	258	20
PJR-15	564444	6993221	129	4
PJR-16	564552	6993639	151	639
PJR-21	564500	6993607	215	768
PJR-23	564533	6992522	65	7
PJR-26	564470	6993850	65	187
PJR-27	564474	6993714	582	22
PJR-28	564546	6993634	215	1
PJR-30	564482	6992685	65	2
PJR-31	564486	6993910	366	140
PJR-32	564000	6993800	474	2
PJR-33	564280	6993800	65	1
PJR-34	564320	6993800	1098	5
PJR-35	564500	6993800	366	16
PJR-38	564920	6993800	2756	1

Table 3. Historical Stream Sediments Ta2O5 >20 ppm (Wamex A99061)

SampleID	Type	Size	Easting m GDA94 Z50	Northing m GDA94 Z50	Nb2O5 ppm	Ta2O5 >20ppm
A468662	Stream sediment	<177 um	388825	7293694	17	27
A468664			388251	7294026	79	26
A468667			387202	7293612	76	21
A468671			389547	7293240	189	43
A468672			390072	7292082	64	25
A468673			389529	7291510	127	32
A468695			388259	7291418	100	20
A468710			382866	7290766	92	25
A495018			387559	7289993	368	68
A495021			389124	7289771	185	34
A495022			389159	7289731	1101	335

Table 4. Heavy Mineral Concentrate (non-magnetic) of Historical Stream Sediments

SampleID	Type	Size	Easting m GDA94 Z50	Northing m GDA94 Z50	Nb2O5O ppm	Ta2O5 >500 ppm
A469031	SS HMC Non Mag	<177 um	387657	7292978	1642	593
A469070			385578	7291029	1220	759
A469032			387641	7292848	2119	974
A469033			389506	7293430	5536	1070
A469035			390072	7292082	2127	1145
A469024			388673	7293619	5640	1860
A469022			389834	7294919	328	5113
A469023			389581	7294052	9390	5265

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (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.	**Poona Li-Ta Project** • A selection of rock chips were collected for assay from different parts of the Jacksons Reward pegmatite. Samples consist of fist-sized specimens of potentially mineralised pegmatite taken from outcrop and subcrop, and are typically 1-2 kilograms in weight. • Soil samples were taken from 2 to 20cm depth at 40m spacing along traverses 400m apart with positions determined using a handheld GPS. The samples generally represent skeletal and immature soil, and were sieved to minus 2mm in the field. Approximately 300-400g of material was collected for analysis and placed in sealed plastic bags. **Nardoo Project – Historical assays -Wamex report a99061** • Stream sediment samples were collected from 2nd order streams and sieved to minus 177 micron. Details of sampling procedures are not available.
Drilling techniques	• *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 oriented and if so, by what method, etc).*	• No drilling reported
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling reported
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	**Poona Li-Ta Project** • Sample compositions and landform/regolith settings were qualitatively

Criteria	JORC Code explanation	Commentary
	Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	recorded and geo-tagged photos were taken of all samples and the sample site settings. **Nardoo Project – Historical assays -Wamex report a99061** • Details of sampling protocols are unavailable.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Poona Li-Ta Project** • All samples were dry at the time of sampling and soil samples were sieved using a hand-held sieve with a 2mm aperture. • No specific quality control was adopted as part of this reconnaissance programme. • The sample size is considered appropriate for the targeted pegmatite-hosted Li-Ta mineralization. **Nardoo Project – Historical assays -Wamex report a99061** • Details of quality control and sample preparation are unavailable.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Poona Li-Ta Project** • All samples were analyzed by Nagrom Assay Laboratory, Kelmscott, WA. The sample preparation involved drying at105^{0}C followed by crushing to minus 6.3mm (rock samples) and pulverizing to 80% passing 75 micron. This was followed by a Peroxide Fusion Digest with ICP-MS and OES finish (Method ICP005) for 15 elements. The digest is considered a total dissolution of the sample. The laboratory quality control included duplicates, repeats and the insertion of two standard materials. The results of the QA work are considered acceptable. **Nardoo Project – Historical assays -Wamex report a99061** • Analytical work was carried out by Genalysis Laboratories, Perth, using a sodium peroxide fusion digest with Ni crucibles and ICPMS finish (Method FP6MS). No further details of QAQC are available. For heavy mineral assays, the stream sediment samples were concentrated (Wilfley table and tetrabromide) and magnetically separated and the non-magnetic portion submitted for assaying as described above (FP6MS).

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**Poona Li-Ta Project** • The sampling was done by experienced VMC staff under the supervision of a Senior Geologist. • All field data were collected manually and transferred to spreadsheets. Sample location coordinates were determined and recorded using a handheld GPS and by geo-tagged photographs. • Elemental Li was converted to Li2O by a conversion factor of 2.153, Ta was converted to Ta_2O_5 by a conversion factor of 1.2211. **Nardoo Project – Historical assays -Wamex report a99061** • No information available on verification of sampling and assaying.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Poona Li-Ta Project** • All locations determined by handheld GPS using GDA94 datum in UTM Zone 50. **Nardoo Project – Historical assays -Wamex report a99061** • All locations determined by handheld GPS using GDA94 datum in UTM Zone 50.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**Poona Li-Ta Project** • Rock specimens were collected at random spacing. Soil samples at Jacksons Reward were taken at 40m spacing on lines 400m apart. This spacing is considered adequate for a prospect-scale reconnaissance survey. Testing of historical anomalies west of Jacksons Reward was at variable spacing due to the terrain. • Sample compositing was not applied. **Nardoo Project – Historical assays -Wamex report a99061** • Stream samples were taken from second order streams and sieved to minus 177 micron. No further information available.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Poona Li-Ta Project** • Given the potentially complex geometry of pegmatite bodies, it is at this stage uncertain whether the sampling was unbiased. As the dominant geological orientation of the pegmatite bodies appears to be north-south, east-west orientated sampling traverses would seem most appropriate. A small number of stream sediment samples were taken to verify historical assays and this was done in first and second order streams.

Criteria	JORC Code explanation	Commentary
		Nardoo Project – Historical assays -Wamex report a99061 • Stream sediment sampling was done over a wide area and the distribution is dictated by the drainage pattern.
Sample security	• *The measures taken to ensure sample security.*	**Poona Li-Ta Project** • All samples were placed in zip-lock plastic bags. All samples taken along one traverse were then placed in polywoven bags and secured with cable ties. Samples were taken to Perth and delivered to the laboratory by Venus staff. **Nardoo Project – Historical assays -Wamex report a99061** • No information available.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**Poona Li-Ta Project** • No audits or reviews completed to date. **Nardoo Project – Historical assays -Wamex report a99061** • No information available.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	**Poona Li-Ta Project** • Most sampling was on E20/896 with only 3 samples taken on E20/885. E20/885 is jointly owned (90% Venus Metals Corporation Ltd and 10% Bruce Legendre), E20/896 is 100% Venus owned. **Nardoo Project – Historical assays -Wamex report a99061** • Only historical work reported on former EL09/1849, other details are not available.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**Poona Li-Ta Project** • Historical work relevant to Li – Ta exploration includes stream sediment sampling by Pacminex (a4098) and Newcrest (a35549). **Nardoo Project – Historical assays -Wamex report a99061** • Work reported in a99061 was done by Newsearch Pty Ltd for Independence Group NL. The Mt Yaragner REE Mineralized target was defined by re-assaying of archive geochemical samples as part

Criteria	JORC Code explanation	Commentary
		of the "De Beers Database" project generation program.
Geology	• *Deposit type, geological setting and style of 5ineralization.*	**Poona Li-Ta Project** • The work targeted Archean pegmatite-hosted lithium-cesium-tantalum mineralization in granite approximately 6km west of the Meekatharra-Mt Magnet Greenstone Belt. **Nardoo Project – Historical assays -Wamex report a99061** • The exploration targeted carbonatite-hosted REE mineralization in an area dominated by early Proterozoic granitoids,gneissic-granitoids and metamorphics of the Durlacher Supersuite.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• No drilling reported

Data aggregation methods	• *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.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	**Poona Li-Ta Project** • No data aggregation methods used. **Nardoo Project – Historical assays -Wamex report a99061** • No mention of data aggregation methods in report.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true*	• No drilling reported

Criteria	JORC Code explanation	Commentary
	width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See figures and tables in the body of the announcement.
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.	**Poona Li-Ta Project** • All results shown on figures and listed in attached tables. **Nardoo Project – Historical assays -Wamex report a99061** • All results shown on figures and listed in attached tables.
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.*	**Poona Li-Ta Project** • No other exploration data to report. **Nardoo Project – Historical assays -Wamex report a99061** • The Ta-Nb results are associated with significant REE results.
Further work	• *The nature and scale of planned further work (eg 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.*	**Poona Li-Ta Project** • Detailed rock chip sampling and lithology mapping is planned at Jacksons Reward in order to delineate potential drill targets. Evaluation of other target areas in the field and soil, rock and stream sampling is also planned. **Nardoo Project – Historical assays -Wamex report a99061** • Further geochem sampling is planned as part of a field programme to locate the potential sources of the Ta-Nb anomalies.