Liontown

ASX ANNOUNCEMENT

ASX : LTR 19th March 2019

High-grade lithium intercepts in new phase of drilling confirm strong potential for resource growth at Kathleen Valley

New assay results largely located outside the conceptual open pits outlined by recent Scoping Study as new 16-20,000m drill program makes rapid progress

HIGHLIGHTS

- **Multiple stacked, spodumene-bearing pegmatites intersected in recent drilling up to 300m beyond the current conceptual open pits, with the mineralised trend remaining open.**
- **Up to 60m cumulative thickness of lithium-mineralised pegmatites intersected in individual holes, demonstrating the strong endowment of the Kathleen Valley deposit.**
- **New intersections include:**

11m @ 1.6% Li_2O from 149m (KVRC0151), including:
  - **9m @ 2.0% Li_2O from 150m**

19m @ 1.6% Li_2O from 215m (KVRC0004A), including:
  - **1m @ 2.9% Li_2O from 216m and**
  - **3m @ 2.3% Li_2O from 226m**

15m @ 1.3% Li_2O from 98m (KVRC0156), including:
  - **8m @ 1.8% Li_2O from 103m**

10m @ 1.5% Li_2O from 77m (KVRC0157), including:
  - **2m @ 2.1% Li_2O from 77m; and**
  - **3m @ 2.1% Li_2O from 83m**

12m @ 1.6% Li_2O from 214m (KVRC0163), including:
  - **4m @ 2.6% Li_2O from 214m**

11m @ 1.3% Li_2O from 185m (KVRC0170), including:
  - **4m @ 2.0% Li_2O from 186m**

8m @ 1.7% Li_2O from 207m (KVRC0170), including:
  - **4m @ 2.1% Li_2O from 208m**

6m @ 1.9% Li_2O from 220m (KVRC0170), including:
  - **4m @ 2.4% Li_2O from 221m**

(True widths 80-100% of down-hole widths listed above – see Appendix 1 for further details)

- **16,000-20,000m Reverse Circulation (RC) drilling program continuing with two rigs operating – designed to increase the previously reported Measured, Indicated and Inferred Mineral Resource of 21.2Mt @ 1.4% Li_2O and 170ppm Ta_2O_5.**
- **Results from current program, when completed, will be used to prepare an upgraded Mineral Resource estimate (MRE) for use in future feasibility studies.**

Liontown Resources Limited (ASX: LTR, "Liontown" or "Company") is pleased to advise that it has made a strong start to the recently commenced resource expansion drilling program at its 100%-owned **Kathleen Valley Lithium-Tantalum Project** in WA, with initial assays delivering a series of thick, high-grade intercepts well beyond the current resource boundaries.

The drilling program, which commenced in February 2019, will comprise 16,000 – 20,000m of Reverse Circulation (RC) drilling. It follows on from a recent Scoping Study, which indicated:

- The potential to establish a commercially robust, conventional open pit mining operation at Kathleen Valley; and
- Conceptual open pits that were largely constrained by the limit of drill data.

The current drill program is expected to take another 2-3 months to complete and is designed to increase both the size of, and confidence in, the existing MRE by drilling immediately along strike, down-dip and between previous intersections. Liontown is targeting an additional 8.5 – 16Mt @ 1.2 – 1.5% Li_2O* which, if successfully converted to JORC compliant Mineral Resources, will significantly increase the potential mine life.

(*The potential grade and tonnage of the Exploration Target referred to above is conceptual in nature and there has been insufficient exploration to estimate an increased Mineral Resource. It is uncertain if further exploration will result in the estimation of an increased Mineral Resource. See **Appendix 2** for full explanation of the assumptions used to estimate ranges.)

Since drilling re-commenced in February 2019, a further 50 RC holes have been drilled, including five re-entries, for 7,882m. This brings the total amount of drilling completed by Liontown at Kathleen Valley to 239 holes for 31,055m, comprising 197 RC holes for 26,493m and 42 diamond core holes for 4,562m.

The latest drilling and assays (**Appendix 1**) indicate that:

- Spodumene-bearing pegmatites extend for at least 300m to the north-west, away from the limits of the current conceptual open pits (**Figure 1**);
- Mineralisation is largely hosted by multiple, stacked, shallow dipping pegmatites (**Figure 2**); and
- There is good geological and grade continuity between previous, wider spaced drill holes.

Encouragingly, individual holes contain up to 60m cumulative widths of mineralised pegmatite (e.g. KVRC0163 / **Figures 2 and 3 and Appendix 1**).

Once the current drilling program is completed, results will be used to prepare an upgraded MRE for Kathleen Valley which will be incorporated into further feasibility studies, the next stage of which is due for completion in Q4 2019.

Liontown's Managing Director, Mr David Richards, said the early results from the new phase of drilling clearly demonstrated the potential for significant additions to the current Mineral Resource.

"We've made excellent progress so far with the drilling continuing to intersect multiple, stacked pegmatites hosting significant lithium mineralisation up to 300m beyond the current conceptual open pit designs," he said. *"All the indications are that Kathleen Valley is an extremely well-endowed pegmatite system with the potential to underpin a long-life lithium mining operation. We are looking forward to seeing what the rest of the program can deliver."*

DAVID RICHARDS
Managing Director
19th March 2019

The Information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr David Richards, who is a Competent Person and a member of the Australasian Institute of Geoscientists (AIG). Mr Richards is a full-time employee of the company. Mr Richards has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken 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 Richards 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 the Scoping Study for the Kathleen Valley Project is extracted from the ASX announcement "Kathleen Valley Scoping Study confirms potential for robust new WA lithium mine development" released on the 29th January 2019 which is available on www.ltresources.com.au.

The Information in this report that relates to Mineral Resources for the Kathleen Valley Project is extracted from the ASX announcement "Maiden 21 million tonne Lithium-Tantalum Mineral Resource sets strong growth foundation for Liontown at Kathleen Valley" released on the 4th September 2018 which is available on www.ltresources.com.au.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

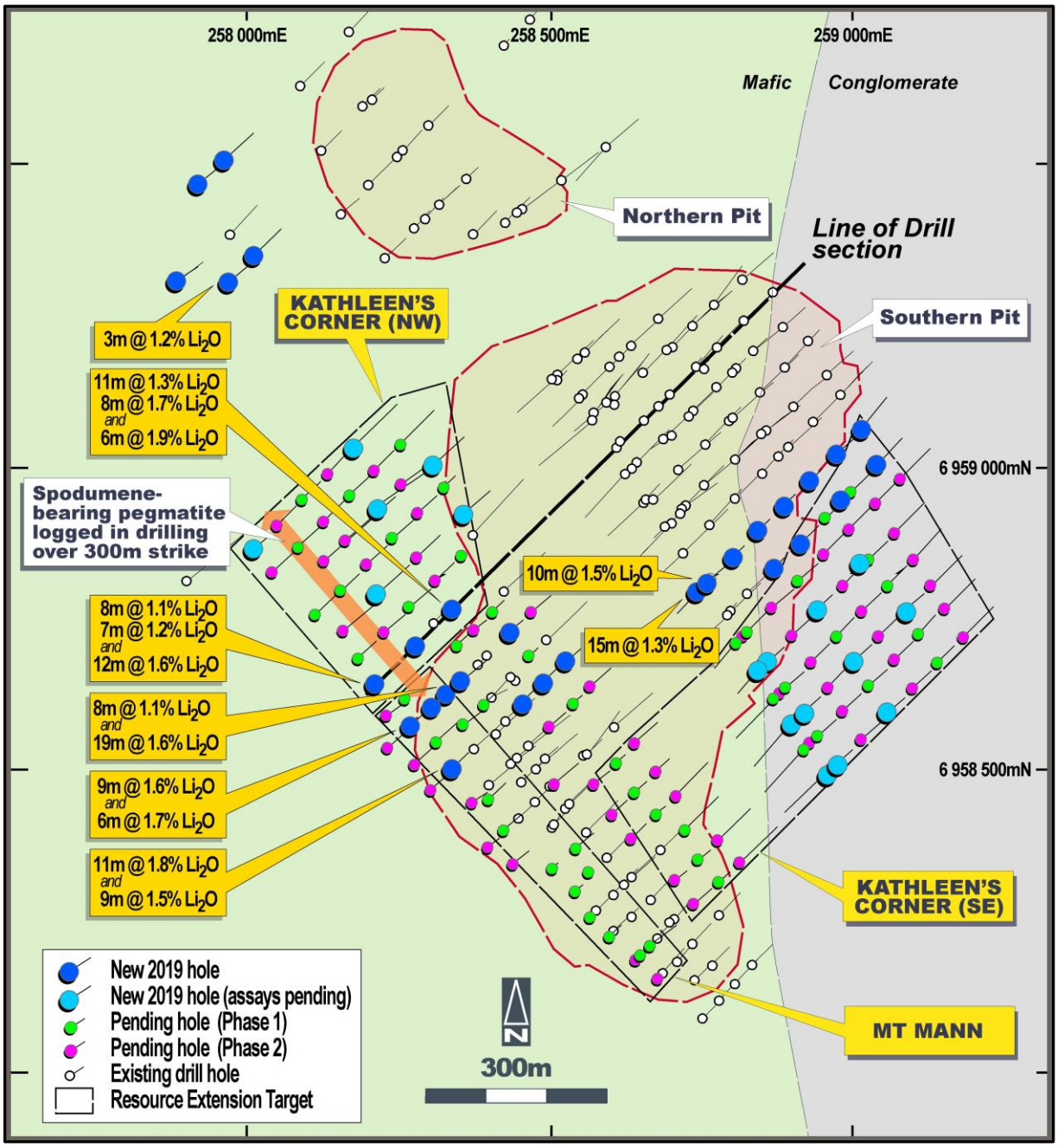

Figure 1: Kathleen Valley – Drill hole plan showing better lithium intersections from latest drilling.

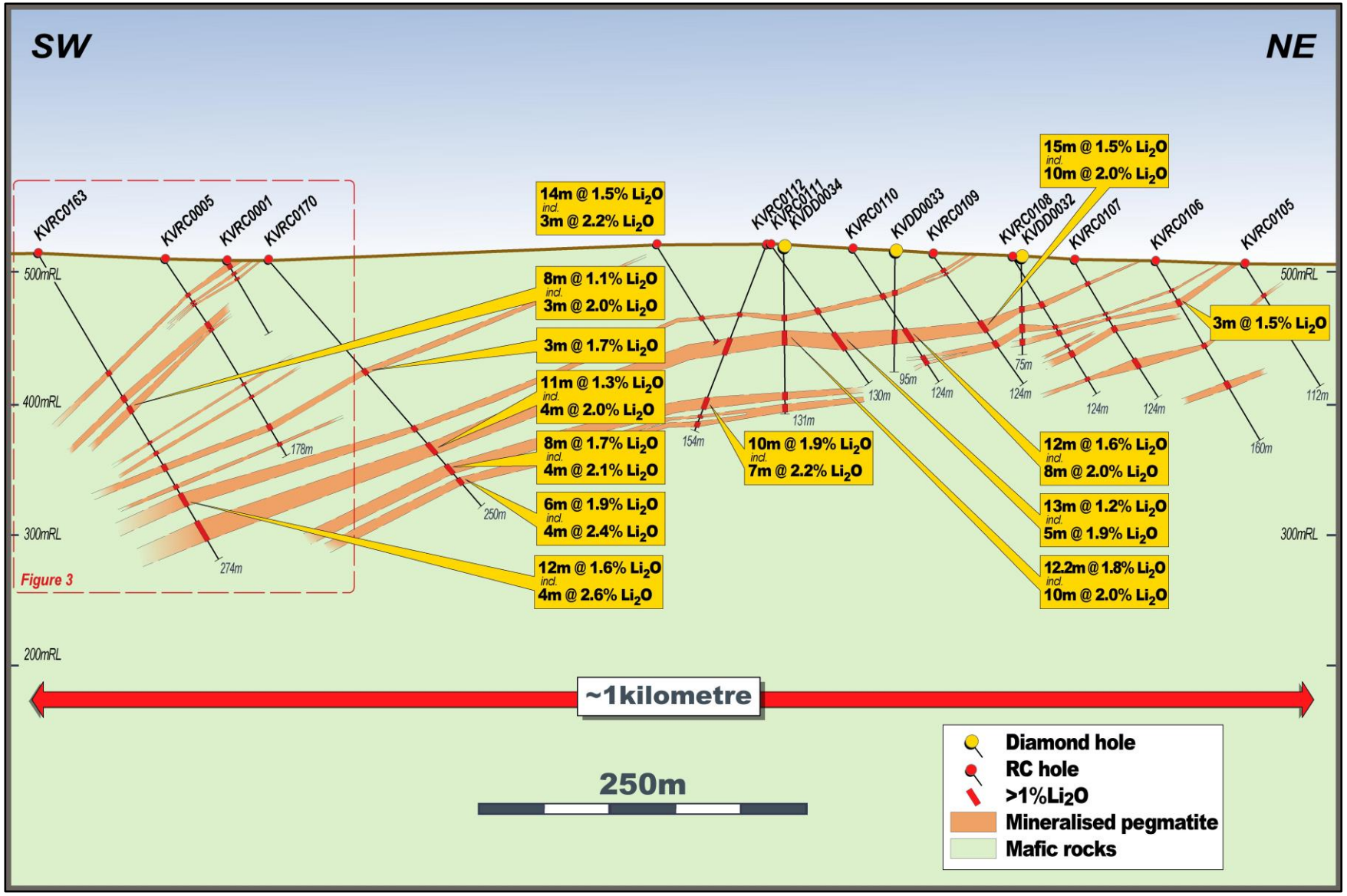

Figure 2: Kathleen Valley – Drill section showing mineralised pegmatites and better lithium intersections (see Figure 1 for location).

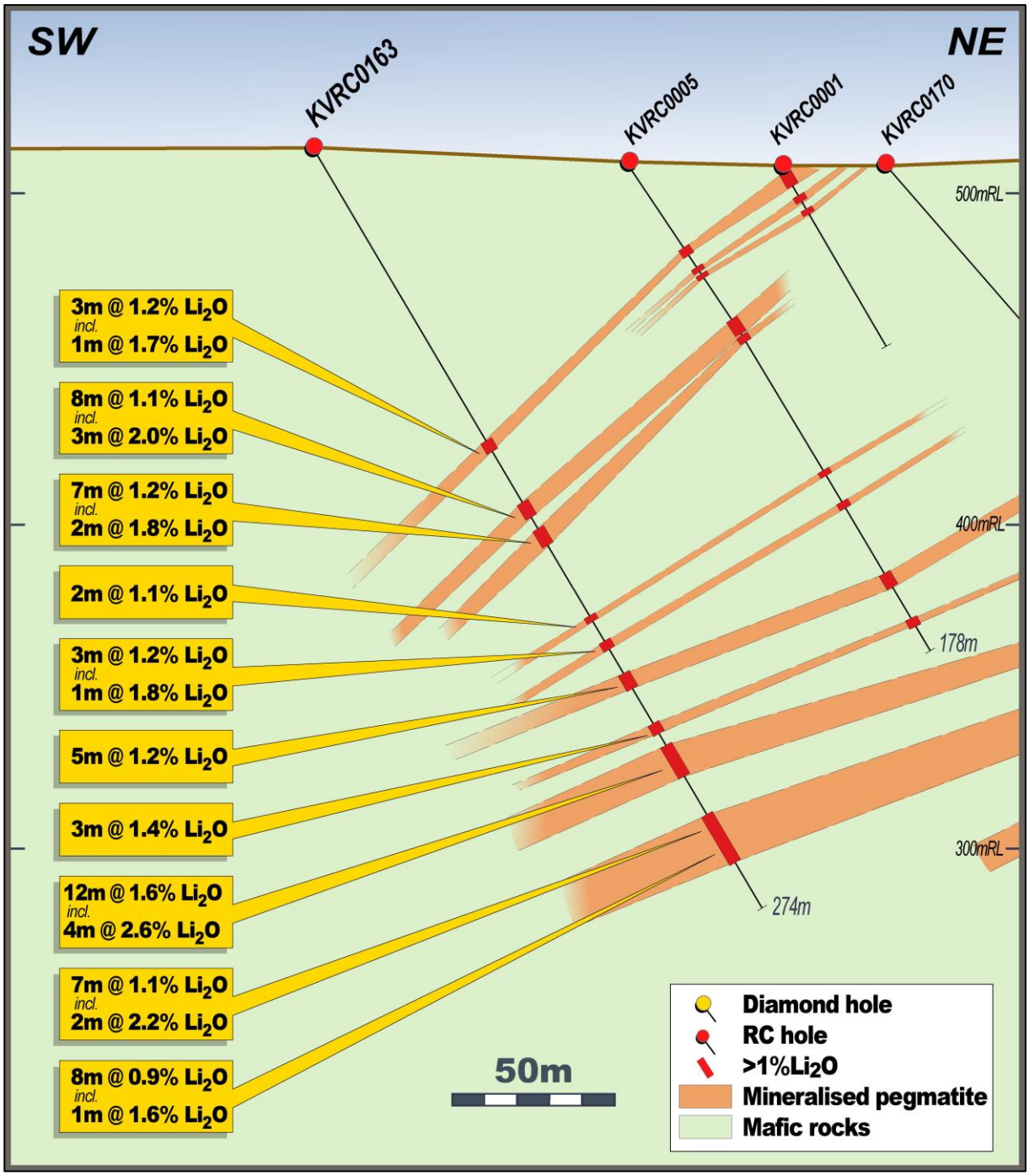

Figure 3: Kathleen Valley – Drill hole KVRC0163 showing multiple mineralised pegmatites.

Appendix 1 – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0001	258306	6958744	509	-60	45	65	3	6	3	1	122
							10	11	1	1.1	85
							16	17	1	1.1	94
KVRC0002	258379	6958675	511	-60	225	109	0	13	13	1.6	114
							incl. 9m @ 1.9% Li2O and 107ppm Ta2O5 from 2m				
							26	29	3	1.3	101
							35	36	1	1.6	127
							83	96	13	1.6	111
							incl. 6m @ 2% Li2O and 113ppm Ta2O5 from 88m				
KVRC0003	258395	6958690	511	-59	225	155	91	105	14	1.7	163
							incl. 8m @ 2% Li2O and 130ppm Ta2O5 from 92m				
KVRC0004	258348	6958645	512	-50	45	89	36	38	2	1	99
							45	56	11	1.2	100
							incl. 3m @ 1.8% Li2O and 106ppm Ta2O5 from 45m				
KVRC0004A*						256	125	133	8	1.1	223
							incl. 1m @ 1.6% Li2O and 275ppm Ta2O5 from 128m				
							161	166	5	1.3	273
							incl. 1m @ 2% Li2O and 167ppm Ta2O5 from 162m				
							215	234	19	1.6	138
							incl. 1m @ 2.9% Li2O and 240ppm Ta2O5 from 216m				
							and 6m @ 1.8% Li2O and 140ppm Ta2O5 from 218m				
							and 3m @ 2.3% Li2O and 82ppm Ta2O5 from 226m				
							and 2m @ 2.2% Li2O and 156ppm Ta2O5 from 232m				
KVRC0005	258276	6958707	510	-53	40	89	32	34	2	1.3	112
							39	40	1	1.5	132
KVRC0005A*						178	150	154	4	1.4	265
							incl. 1m @ 1.9% Li2O and 229ppm Ta2O5 from 152m				
KVRC0006	258433	6958654	512	-50	227.5	80	37	43	6	1.1	153
KVRC0007	258452	6959426	508	-47	45	132	29	35	6	1.4	170
							incl. 3m @ 1.9% Li2O and 166ppm Ta2O5 from 30m				
							39	40	1	1.1	198
							124	125	1	2.4	302
KVRC0008	258512	6959469	508	-50	55	130	81	82	1	1.2	310
							95	96	1	1	124
KVRC0009	258590	6959528	509	-50	45	113	57	59	2	0.7	248
							70	71	1	0.6	266
KVRC0010	258593	6959527	509	-50	225	130	83	85	2	1.1	211
							91	92	1	1.4	239
							100	106	6	1.2	284
KVRC0011	258208	6958788	508	-50	45	89	24	25	1	1	112
KVRC0012	258154	6958729	509	-55	45	65	No significant assays				
KVRC0013	258205	6958930	507	-50	45	108					
KVRC0014	258157	6958881	506	-50	45	113	12	17	5	0	240
KVRC0015	258443	6958652	512	-50	180	241	**135**	**193**	**58**	**1.2**	**156**
							incl. 9m @ 1.8% Li2O and 220ppm Ta2O5 from 141m and				
							13m @ 2.0% Li2O and 138ppm Ta2O5 from 67m and				
							206	**230**	**24**	**1.3**	**139**
							incl. 3m @ 1.6% Li2O and 105ppm Ta2O5 from 208m and				
							2m @ 2.6% Li2O and 271ppm Ta2O5 from 217m and				
							4m @ 1.6% Li2O and 145ppm Ta2O5 from 226m and				
KVRC0016	258331	6958764	509	-50	45	40	No significant assays				
KVRC0017	257899	6958809	507	-50	45	119	63	65	2	1.3	212
KVRC0018	257951	6958853	506	-50	45	101	1	2	1	1.4	93
KVRC0019	258252	6958969	507	-50	45	89	No significant assays				

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0020	258702	6958251	532	-60	45	80	26	48	22	1.2	170
							incl. 5m @ 1.7% Li2O and 126ppm Ta2O5 from 26m				
							incl. 10m @ 1.6% Li2O and 244ppm Ta2O5 from 34m				
KVRC0021	258675	6958223	535	-55	45	140	65	75	10	0.9	179
							incl. 7m @ 1.1% Li2O and 205ppm Ta2O5 from 68m				
							85	88	3	0.8	305
							incl. 1m @ 1.3% Li2O and 277ppm Ta2O5 from 86m				
							103	106	3	1.5	237
							incl. 2m @ 1.8% Li2O and 246ppm Ta2O5 from 103m				
KVRC0022	258735	6958215	528	-55	45	80	20	30	10	1.3	199
							incl. 6m @ 1.7% Li2O and 209ppm Ta2O5 from 24m				
KVRC0023	258708	6958186	529	-55	45	100	52	58	6	1.5	260
							incl. 5m @ 1.7% Li2O and 246ppm Ta2O5 from 53m				
KVRC0024	258665	6958285	543	-55	45	112	18	33	15	1.4	139
							incl. 11m @ 1.6% Li2O and 132ppm Ta2O5 from 20m				
							49	51	2	0.7	141
							93	98	5	0.8	173
KVRC0025	258636	6958260	544	-55	45	160	61	75	14	1.6	121
							incl. 13m @ 1.7% Li2O and 122ppm Ta2O5 from 61m				
							84	85	1	1.7	106
							103	107	4	1.5	187
							incl. 2m @ 2.5% Li2O and 218ppm Ta2O5 from 104m				
							119	127	8	1.0	197
							incl. 2m @ 2.0% Li2O and 246ppm Ta2O5 from 123m				
KVRC0026	258564	6958396	535	-55	45	120	32	44	12	1.4	136
							incl. 8m @ 1.8% Li2O and 147ppm Ta2O5 from 35m				
							58	61	3	1.2	93
							80	82	2	1.5	375
							incl. 1m @ 2.5% Li2O and 398ppm Ta2O5 from 81m				
							98	100	2	1	291
KVRC0027	258535	6958367	534	-55	45	160	65	78	13	1.6	120
							incl. 6m @ 2% Li2O and 112ppm Ta2O5 from 69m				
							93	97	4	1.5	161
							101	105	4	0.7	204
							129	135	6	0.8	107
KVRC0028	258504	6958477	525	-55	45	120	30	39	9	1.5	133
							incl. 5m @ 1.9% Li2O and 133ppm Ta2O5 from 32m				
							51	56	5	1.7	80
							95	97	2	1.4	350
KVRC0029	258472	6958448	525	-55	45	196	75	85	10	1.8	170
							incl. 7m @ 2.2% Li2O and 154ppm Ta2O5 from 77m				
							97	106	9	1.2	110
							incl. 3m @ 1.7% Li2O and 89ppm Ta2O5 from 98m				
							125	133	8	1.4	251
							incl. 2m @ 2% Li2O and 300ppm Ta2O5 from 126m				
							incl. 2m @ 1.8% Li2O and 252ppm Ta2O5 from 129m				
							176	177	1	1.1	74
							182	188	6	1.9	128
							incl. 4m @ 2.4% Li2O and 135ppm Ta2O5 from 183m				
							193	196	3	1	118

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0030	258464	6958540	520	-55	45	140	16	25	9	1.6	118
							incl. 6m @ 2% Li2O and 124ppm Ta2O5 from 18m				
							37	44	7	1.1	80
							incl. 3m @ 1.8% Li2O and 123ppm Ta2O5 from 40m				
							99	103	4	0.9	331
							113	117	4	1.3	492
							incl. 1m @ 2% Li2O and 404ppm Ta2O5 from 115m				
KVRC0031	258435	6958512	521	-55	45	160	52	61	9	1.7	126
							incl. 6m @ 2% Li2O and 121ppm Ta2O5 from 54m				
							85	93	8	1.4	99
							incl. 4m @ 1.8% Li2O and 113ppm Ta2O5 from 87m				
							106	110	4	2	312
							116	118	2	1.5	268
KVRC0032	258426	6959404	511	-55	45	100	39	44	5	1.6	124
							incl. 3m @ 2.1% Li2O and 150ppm Ta2O5 from 40m				
							67	68	1	1.3	197
KVRC0033	258802	6959298	513	-55	45	140	6	9	3	0.9	223
							52	57	5	1.2	157
							incl. 2m @ 2.2% Li2O and 167ppm Ta2O5 from 54m				
							114	118	4	1.2	152
KVRC0034	258653	6959155	518	-55	45	120	18	19	1	0.6	112
							21	24	3	1.5	156
							incl. 2m @ 1.9% Li2O and 187ppm Ta2O5 from 22m				
							53	55	2	0.9	177
							60	64	4	1.4	160
							incl. 2m @ 2% Li2O and 236ppm Ta2O5 from 61m				
							68	70	2	1.2	123
							78	95	17	1.4	161
							incl. 4m @ 2% Li2O and 268ppm Ta2O5 from 79m				
							incl. 4m @ 2.3% Li2O and 162ppm Ta2O5 from 90m				
							106	108	2	0.8	453
							112	114	2	1.4	203
							incl. 1m @ 1.7% Li2O and 195ppm Ta2O5 from 112m				
KVRC0035	258694	6959195	516	-55	45	120	37	40	3	1.1	252
							47	49	2	1.9	225
							52	54	2	1.2	201
							incl. 1m @ 1.9% Li2O and 283ppm Ta2O5 from 53m				
							71	92	21	1.9	201
							incl. 17m @ 2.2% Li2O and 220ppm Ta2O5 from 74m				
							101	103	2	0.9	273
							108	110	2	1.3	94
KVRC0036	258733	6959232	514	-55	45	140	14	17	3	1.1	247
							23	24	1	2.2	375
							54	56	2	1.6	164
							incl. 1m @ 2.2% Li2O and 105ppm Ta2O5 from 55m				
							69	73	4	1.7	255
							incl. 2m @ 2.5% Li2O and 328ppm Ta2O5 from 70m				
							76	77	1	0.8	107
							101	103	2	0.7	186
							115	119	4	1	223

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0037	258730	6959085	516	-55	45	120	15	19	4	1.1	303
							63	77	14	1.7	168
							incl. 2m @ 2.5% Li2O and 103ppm Ta2O5 from 64m				
							incl. 7m @ 2.1% Li2O and 214ppm Ta2O5 from 69m				
							83	87	4	1.3	107
							incl. 2m @ 2% Li2O and 184ppm Ta2O5 from 85m				
KVRC0038	258774	6959131	514	-55	45	120	37	42	5	1	178
							incl. 2m @ 1.8% Li2O and 198ppm Ta2O5 from 38m				
							58	64	6	0.7	129
							76	85	9	1.7	255
							incl. 4m @ 2.5% Li2O and 292ppm Ta2O5 from 77m				
							100	102	2	0.6	233
KVRC0039	258803	6959163	513	-55	45	120	8	16	8	1.1	131
							incl. 3m @ 1.6% Li2O and 173ppm Ta2O5 from 10m				
							45	49	4	1.3	204
							incl. 2m @ 1.7% Li2O and 243ppm Ta2O5 from 46m				
							85	90	5	1.9	143
							incl. 3m @ 2.3% Li2O and 138ppm Ta2O5 from 86m				
KVRC0040	258836	6959192	512	-55	45	140	37	39	2	0.7	191
							115	123	8	1.1	176
							incl. 2m @ 2.1% Li2O and 157ppm Ta2O5 from 115m				
							126	127	1	1.6	206
KVRC0041	258398	6958475	524	-60	52	220	107	118	11	1.6	120
							incl. 6m @ 1.9% Li2O and 123ppm Ta2O5 from 111m				
							149	159	10	0.8	139
							incl. 2m @ 1.8% Li2O and 136ppm Ta2O5 from 156m				
							183	197	14	1.6	83
							incl. 6m @ 2.1% Li2O and 100ppm Ta2O5 from 185m				
							and 2m @ 2.2% Li2O and 113ppm Ta2O5 from 194m				
KVRC0042	258373	6958534	519	-60	49	200	95	103	8	1.4	121
							incl. 4m @ 1.9% Li2O and 124ppm Ta2O5 from 98m				
							120	130	10	1.1	119
							incl. 2m @ 1.6% Li2O and 161ppm Ta2O5 from 124m				
							172	180	8	1.5	137
							incl. 4m @ 1.9% Li2O and 138ppm Ta2O5 from 173m				
KVRC0043	258815	6959306	512	-55	53	120	34	37	3	1.5	215
							83	84	1	1.1	906
KVRC0044	258605	6959116	519	-54	40	150	43	47	4	1.5	129
							incl. 3m @ 1.8% Li2O and 155ppm Ta2O5 from 44m				
							65	80	15	1.1	204
							incl. 1m @ 2.4% Li2O and 287ppm Ta2O5 from 72m				
							incl. 2m @ 2.4% Li2O and 250ppm Ta2O5 from 76m				
							102	109	7	1.6	225
							incl. 5m @ 1.9% Li2O and 238ppm Ta2O5 from 102m				
							114	116	2	0.9	118
							122	124	2	1.2	273
							127	131	4	1	172
							incl. 1m @ 2% Li2O and 181ppm Ta2O5 from 128m				
							138	140	2	1.5	266

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0045	258571	6959089	521	-59	38	150	65	69	4	1.6	149
							incl. 3m @ 1.9% Li2O and 173ppm Ta2O5 from 65m				
							84	94	10	1.6	287
							incl. 5m @ 2.3% Li2O and 317ppm Ta2O5 from 85m				
							114	133	19	1.1	131
							incl. 2m @ 2.1% Li2O and 236ppm Ta2O5 from 116m				
							and 2m @ 2.4% Li2O and 98ppm Ta2O5 from 130m				
KVRC0046	258887	6959230	512	-54	48	93	28	31	3	1.7	191
							incl. 1m @ 2.5% Li2O and 190ppm Ta2O5 from 29m				
KVRC0047	258688	6959048	520	-56	46	200	34	36	2	0.9	307
							76	85	9	1.5	206
							incl. 3m @ 2% Li2O and 128ppm Ta2O5 from 77m				
							and 1m @ 2.3% Li2O and 234ppm Ta2O5 from 83m				
							88	90	2	1.3	260
							100	102	2	2.5	173
							132	136	4	1.2	180
							incl. 1m @ 2% Li2O and 314ppm Ta2O5 from 133m				
KVRC0048	258645	6959011	522	-55	47	120	45	48	3	1.5	214
							85	99	14	1.6	236
							incl. 9m @ 2% Li2O and 230ppm Ta2O5 from 87m				
KVRC0049	258957	6959148	513	-57	47	120	109	113	4	1.4	200
							incl. 1m @ 2.1% Li2O and 176ppm Ta2O5 from 109m				
							and 1m @ 1.7% Li2O and 183ppm Ta2O5 from 111m				
KVRC0050	258904	6959102	514	-56	49	120	5	7	2	1.1	84
							31	34	3	1	135
							100	108	8	1	123
							incl. 2m @ 2.1% Li2O and 146ppm Ta2O5 from 100m				
KVRC0051	258855	6959056	516	-57	51	121	13	17	4	0.9	114
							incl. 1m @ 1.7% Li2O and 159ppm Ta2O5 from 14m				
							21	23	2	1.6	130
							incl. 1m @ 2% Li2O and 179ppm Ta2O5 from 21m				
							28	30	2	1.7	161
							48	52	4	1.6	131
							incl. 2m @ 2.2% Li2O and 145ppm Ta2O5 from 48m				
							108	114	6	0.8	153
							incl. 1m @ 2.2% Li2O and 238ppm Ta2O5 from 111m				
KVRC0052	258807	6959015	515	-55	48	120	80	86	6	1.5	162
							incl. 3m @ 2.2% Li2O and 160ppm Ta2O5 from 81m				
KVRC0053	258757	6958966	519	-56	49	120	68	73	5	1.6	183
							incl. 1m @ 2% Li2O and 233ppm Ta2O5 from 72m				
							78	80	2	1	226
							106	115	9	1.7	126
							incl. 6m @ 2.2% Li2O and 132ppm Ta2O5 from 108m				
KVRC0054	258717	6958930	522	-57	52	160	27	30	3	0.9	263
							71	87	16	1.6	185
							incl. 2m @ 2.4% Li2O and 241ppm Ta2O5 from 74m				
							and 3m @ 2% Li2O and 260ppm Ta2O5 from 78m				
							139	144	5	1	139
							incl. 1m @ 2% Li2O and 167ppm Ta2O5 from 142m				
KVRC0055	258374	6959379	510	-55	47	100	52	60	8	0.9	110
KVRC0056	258318	6959435	510	-55	49	88	52	58	6	1.3	93
							incl. 2m @ 1.9% Li2O and 93ppm Ta2O5 from 53m				
KVRC0057	258360	6959477	511	-56	49	50	28	32	4	0.6	126
KVRC0058	258274	6959395	509	-56	48	120	70	77	7	1.4	130
							incl. 3m @ 1.9% Li2O and 189ppm Ta2O5 from 72m				
KVRC0059	258254	6959520	511	-57	47	80	43	50	7	1.4	156
							incl. 1m @ 2.6% Li2O and 305ppm Ta2O5 from 47m				
KVRC0060	258298	6959565	510	-56	50	80	No significant assays				
KVRC0061	258194	6959467	507	-56	47	124	75	82	7	1.5	134
							incl. 3m @ 1.9% Li2O and 114ppm Ta2O5 from 76m				

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0062	258563	6958526	520	-60	49	180	48	51	3	1	492
							incl. 1m @ 1.7% Li2O and 336ppm Ta2O5 from 48m				
							94	99	5	1.1	143
							incl. 2m @ 2% Li2O and 288ppm Ta2O5 from 94m				
							105	108	3	1.2	142
							incl. 1m @ 1.7% Li2O and 171ppm Ta2O5 from 106m				
							118	119	1	1.1	333
							125	128	3	0.6	83
							137	146	9	1	135
KVRC0062A	258555	6958525	520	-60	49	64	Hole abandoned				
KVRC0063	258833	6958178	523	-61	46	105	No significant assays				
KVRC0064	258805	6958151	521	-60	44	100					
KVRC0065	258780	6958123	524	-60	43	100					
KVRC0066	258754	6958091	524	-65	46	101					
KVRC0067	258449	6958419	524	-61	47	238	117	121	4	0.8	152
							123	129	6	1.2	184
							incl. 2m @ 1.6% Li2O and 133ppm Ta2O5 from 127m				
							144	157	13	1.3	125
							incl. 4m @ 2% Li2O and 137ppm Ta2O5 from 147m				
							and 1m @ 2% Li2O and 100ppm Ta2O5 from 153m				
							184	195	11	1.4	72
							incl. 4m @ 2.2% Li2O and 84ppm Ta2O5 from 188m				
							199	201	2	0.8	93
							203	212	9	1.2	77
							incl. 2m @ 1.7% Li2O and 138ppm Ta2O5 from 210m				
KVRC0068	258779	6958265	525	-59	46	100	72	78	6	NSR	129
KVRC0069	258689	6958169	529	-66	43	130	69	78	9	1.5	178
							incl. 4m @ 1.8% Li2O and 171ppm Ta2O5 from 71m				
							83	94	11	1.2	184
							incl. 2m @ 2.2% Li2O and 249ppm Ta2O5 from 83m				
							96	100	4	0.6	110
KVRC0070	258387	6958609	518	-59	55	80	0	4	4	1.6	124
							39	42	3	1.5	118
							55	61	6	1.3	119
							incl. 2m @ 1.8% Li2O and 109ppm Ta2O5 from 57m				
KVRC0071	258665	6958290	538	-61	47	100	31	46	15	1.6	129
							incl. 6m @ 2% Li2O and 116ppm Ta2O5 from 35m				
							and 3m @ 1.7% Li2O and 146ppm Ta2O5 from 42m				
KVRC0072	258407	6958564	519	-60	49	180	46	56	10	1.5	81
							incl. 5m @ 2% Li2O and 86ppm Ta2O5 from 48m				
							64	66	2	1.5	92
							97	98	1	1.5	259
							106	107	1	1.3	994
							125	128	3	1.3	146
							incl. 1m @ 2.3% Li2O and 164ppm Ta2O5 from 126m				
							161	169	8	1.8	130
							incl. 6m @ 2.1% Li2O and 143ppm Ta2O5 from 162m				
KVRC0073	258635	6958263	541	-65	45	140	72	90	18	1.4	145
							incl. 4m @ 1.9% Li2O and 153ppm Ta2O5 from 75m				
							and 5m @ 1.9% Li2O and 155ppm Ta2O5 from 83m				
							104	118	14	1.3	176
							incl. 5m @ 2% Li2O and 189ppm Ta2O5 from 104m				
							and 2m @ 2% Li2O and 226ppm Ta2O5 from 111m				
KVRC0074	258354	6958569	518	-65	45	140	88	99	11	1.4	97
							incl. 1m @ 1.9% Li2O and 96ppm Ta2O5 from 88m				
							and 6m @ 1.8% Li2O and 107ppm Ta2O5 from 91m				
							112	119	7	1.8	150
							incl. 5m @ 2.2% Li2O and 143ppm Ta2O5 from 114m				

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0075	258686	6958371	539	-65	47	100	79	87	8	1	228
							incl. 1m @ 1.8% Li2O and 344ppm Ta2O5 from 81m				
							and 1m @ 1.6% Li2O and 149ppm Ta2O5 from 86m				
KVRC0076	258450	6958610	518	-65	45	130	89	90	1	1.8	147
							98	105	7	1.6	281
							incl. 3m @ 2.4% Li2O and 252ppm Ta2O5 from 99m				
							113	119	6	0.4	42
KVRC0076A*						190	173	177	1	0.6	123
KVRC0077	258573	6958267	545	-65	44	180	109	137	28	1.4	108
							incl. 14m @ 2.2% Li2O and 147ppm Ta2O5 from 109m				
							149	152	3	1.1	103
							incl. 1m @ 2.1% Li2O and 115ppm Ta2O5 from 150m				
							169	171	2	1	169
KVRC0078	258595	6959106	520	-69	230	190	73	91	18	1.5	207
							incl. 6m @ 2.3% Li2O and 214ppm Ta2O5 from 80m				
							and 1m @ 2.6% Li2O and 186ppm Ta2O5 from 89m				
							114	120	6	2.1	171
							incl. 5m @ 2.4% Li2O and 172ppm Ta2O5 from 114m				
							127	147	20	1.5	147
							incl. 11m @ 2% Li2O and 134ppm Ta2O5 from 134m				
							178	181	3	1.8	134
							incl. 2m @ 2.1% Li2O and 137ppm Ta2O5 from 178m				
KVRC0079	258535	6958448	530	-65	45	120	24	36	12	1.9	132
							incl. 7m @ 2.3% Li2O and 135ppm Ta2O5 from 29m				
							55	62	7	1.5	96
							75	76	1	2.8	47
							103	104	1	0.9	132
KVRC0080	258632	6958999	524	-65	225	120	40	41	1	1.5	213
							75	90	15	1.5	204
							incl. 4m @ 2.2% Li2O and 281ppm Ta2O5 from 76m				
							and 3m @ 2% Li2O and 148ppm Ta2O5 from 86m				
KVRC0081	258503	6958408	529	-65	45	125	88	103	15	1.9	162
							incl. 10m @ 2.1% Li2O and 175ppm Ta2O5 from 92m				
							121	125	4	1.4	161
							incl. 1m @ 1.9% Li2O and 162ppm Ta2O5 from 123m				
KVRC0082	258477	6958503	523	-60	50	100	41	50	9	1.8	150
							incl. 7m @ 2.1% Li2O and 133ppm Ta2O5 from 42m				
							58	63	5	1.4	110
							incl. 3m @ 1.7% Li2O and 105ppm Ta2O5 from 58m				
KVRC0083	258714	6958927	522	-65	227	136	13	14	1	1	325
							28	29	1	0.9	298
							94	106	12	1.9	202
							incl. 7m @ 2.5% Li2O and 209ppm Ta2O5 from 95m				
							116	117	1	0.6	132
							120	127	7	2	91
							incl. 2m @ 2.7% Li2O and 92ppm Ta2O5 from 121m				
							and 3m @ 2.2% Li2O and 96ppm Ta2O5 from 124m				
KVRC0084	258451	6958481	522	-64	47	130	71	80	9	1.1	115
							incl. 2m @ 2.2% Li2O and 132ppm Ta2O5 from 75m				
							98	105	7	1.1	156
							110	116	6	1.3	194
							incl. 3m @ 2.2% Li2O and 263ppm Ta2O5 from 111m				
KVRC0085	258225	6959344	508	-70	49	120	94	100	6	1.4	127
							incl. 1m @ 1.8% Li2O and 110ppm Ta2O5 from 95m				
							and 1m @ 1.7% Li2O and 121ppm Ta2O5 from 97m				
KVRC0086	258153	6959419	509	-70	49	120	92	100	8	1.2	128
							incl. 3m @ 1.7% Li2O and 153ppm Ta2O5 from 93m				

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0087	258320	6958621	513	-49	50	112	29	34	5	1.4	99
							incl. 2m @ 2% Li2O and 114ppm Ta2O5 from 30m				
							68	71	3	1.3	84
							incl. 1m @ 2.2% Li2O and 96ppm Ta2O5 from 69m				
							78	84	6	1.2	65
							incl. 3m @ 1.9% Li2O and 98ppm Ta2O5 from 81m				
							88	92	4	1.7	121
							incl. 2m @ 2.1% Li2O and 118ppm Ta2O5 from 89m				
KVRC0087A*						220	135	139	4	0.6	193
							172	**176**	**4**	**2**	**103**
							incl. 2m @ 2.8% Li2O and 94ppm Ta2O5 from 173m				
KVRC0088	258302	6958603	514	-60	49	148	91	94	3	1.6	83
							incl. 2m @ 1.9% Li2O and 85ppm Ta2O5 from 92m				
							100	106	6	1.4	82
							incl. 2m @ 2% Li2O and 75ppm Ta2O5 from 102m				
							136	142	6	1.6	139
							incl. 3m @ 2% Li2O and 151ppm Ta2O5 from 138m				
KVRC0088A*						208	162	169	7	1.6	161
							incl. 3m @ 2.5% Li2O and 153ppm Ta2O5 from 164m				
							201	202	1	0.9	166
KVRC0089	258593	6958356	542	-60	46	118	29	40	11	1.6	127
							incl. 5m @ 1.9% Li2O and 122ppm Ta2O5 from 32m				
							97	98	1	1.1	150
KVRC0090	258766	6958178	525	-59	46	70	18	21	3	0.1	228
KVRC0091	258738	6958153	525	-59	46	90	34	37	3	1.3	126
KVRC0092	258978	6959117	513	-55	47	130	14	16	2	1.2	110
							incl. 1m @ 1.8% Li2O and 159ppm Ta2O5 from 14m				
							117	122	5	1.6	161
							incl. 3m @ 2.1% Li2O and 204ppm Ta2O5 from 118m				
KVRC0093	258935	6959074	514	-55	46	132	23	26	3	1.5	173
							incl. 1m @ 2% Li2O and 128ppm Ta2O5 from 24m				
							93	94	1	1.1	118
							117	119	2	1	96
KVRC0094	258893	6959032	515	-55	49	126	1	5	4	1.6	149
							incl. 1m @ 1.8% Li2O and 121ppm Ta2O5 from 1m				
							42	49	7	1	66
							incl. 1m @ 2.8% Li2O and 89ppm Ta2O5 from 47m				
							102	103	1	1	120
							112	117	5	1.4	161
							incl. 2m @ 2.1% Li2O and 169ppm Ta2O5 from 114m				
KVRC0095	258852	6958991	516	-54	43	120	39	43	4	1.5	130
							incl. 3m @ 1.8% Li2O and 130ppm Ta2O5 from 40m				
							61	65	4	1.6	135
							incl. 3m @ 1.8% Li2O and 132ppm Ta2O5 from 62m				
							73	75	2	1	78
							103	110	7	0	229
KVRC0096	258806	6958949	517	-55	47	120	14	20	6	0	230
							56	66	10	0	191
							82	86	4	1.1	136
							incl. 1m @ 1.7% Li2O and 178ppm Ta2O5 from 83m				
							90	98	8	0	122
KVRC0097	258763	6958905	518	-56	46	138	78	85	7	1.2	247
							incl. 1m @ 1.9% Li2O and 182ppm Ta2O5 from 80m				
							and 1m @ 2.4% Li2O and 129ppm Ta2O5 from 84m				
							92	94	2	1	149
							103	105	2	1.1	79
							121	123	2	1.9	112

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0098	258721	6958858	519	-55	48	168	13	16	3	1.4	171
							incl. 1m @ 1.9% Li2O and 104ppm Ta2O5 from 13m				
							89	96	7	1.3	219
							incl. 3m @ 1.7% Li2O and 213ppm Ta2O5 from 90m				
							and 1m @ 1.9% Li2O and 125ppm Ta2O5 from 95m				
							110	111	1	1.2	73
							113	116	3	1	76
							161	165	4	1.4	103
							incl. 2m @ 1.7% Li2O and 92ppm Ta2O5 from 163m				
KVRC0099	258720	6958856	519	-66	227	150	21	27	6	1.1	282
							incl. 2m @ 2.2% Li2O and 319ppm Ta2O5 from 24m				
							89	**95**	**6**	**2.1**	**252**
							incl. 5m @ 2.2% Li2O and 233ppm Ta2O5 from 89m				
							112	114	2	1.5	266
							incl. 1m @ 1.9% Li2O and 256ppm Ta2O5 from 112m				
							131	139	8	1.9	119
							incl. 3m @ 2.5% Li2O and 121ppm Ta2O5 from 131m				
							and 2m @ 2.3% Li2O and 133ppm Ta2O5 from 135m				
							and 1m @ 2.3% Li2O and 139ppm Ta2O5 from 138m				
KVRC0100	258677	6959246	509	-56	50	144	25	27	2	1.4	247
							35	37	2	1	175
							78	98	21	1.1	146
							incl. 6m @ 1.7% Li2O and 147ppm Ta2O5 from 78m				
							and 4m @ 1.9% Li2O and 317ppm Ta2O5 from 93m				
							and 1m @ 1.7% Li2O and 272ppm Ta2O5 from 115m				
KVRC0101	258636	6959202	510	-57	47	126	6	11	5	1.6	105
							incl. 3m @ 2.1% Li2O and 101ppm Ta2O5 from 7m				
							56	61	5	0.9	141
							incl. 2m @ 1.6% Li2O and 260ppm Ta2O5 from 58m				
							66	68	2	1.5	174
							incl. 1m @ 1.7% Li2O and 142ppm Ta2O5 from 66m				
							81	89	8	1.5	263
							incl. 3m @ 1.9% Li2O and 257ppm Ta2O5 from 82m				
							and 2m @ 1.8% Li2O and 243ppm Ta2O5 from 86m				
							94	108	14	1	97
							incl. 1m @ 2.1% Li2O and 54ppm Ta2O5 from 97m				
							and 2m @ 2% Li2O and 167ppm Ta2O5 from 106m				
KVRC0102	258599	6959167	513	-59	46	120	26	33	7	1.2	116
							incl. 2m @ 2.4% Li2O and 120ppm Ta2O5 from 29m				
							70	78	8	1.8	197
							incl. 6m @ 2.1% Li2O and 197ppm Ta2O5 from 71m				
							86	98	12	1.1	141
							incl. 3m @ 2.3% Li2O and 312ppm Ta2O5 from 92m				
							104	105	1	1.2	263
							112	117	5	1.3	211
KVRC0103	258548	6959116	520	-55	47	144	64	70	6	1.3	126
							incl. 1m @ 1.7% Li2O and 65ppm Ta2O5 from 64m				
							and 1m @ 1.6% Li2O and 190ppm Ta2O5 from 67m				
							91	100	9	1.9	262
							incl. 2m @ 2.4% Li2O and 199ppm Ta2O5 from 92m				
							and 5m @ 2.2% Li2O and 313ppm Ta2O5 from 95m				
							117	125	8	1.3	168
							incl. 4m @ 1.8% Li2O and 240ppm Ta2O5 from 118m				
							128	130	2	1	197
							135	**138**	**3**	**1.8**	**111**
							141	143	2	0.9	171

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0104	258544	6959111	520	-68	225	178	81	83	2	1.5	187
							incl. 1m @ 1.7% Li2O and 120ppm Ta2O5 from 81m				
							92	105	13	1.6	251
							incl. 4m @ 2.1% Li2O and 213ppm Ta2O5 from 92m				
							and 3m @ 2.2% Li2O and 282ppm Ta2O5 from 98m				
							121	125	4	1.5	163
							incl. 1m @ 2.3% Li2O and 170ppm Ta2O5 from 122m				
							and 1m @ 2% Li2O and 149ppm Ta2O5 from 124m				
							136	139	3	1.5	191
							incl. 1m @ 1.7% Li2O and 164ppm Ta2O5 from 138m				
							148	161	13	1.9	165
							incl. 3m @ 2.2% Li2O and 182ppm Ta2O5 from 148m				
							and 8m @ 2% Li2O and 164ppm Ta2O5 from 152m				
							170	172	2	1.3	125
KVRC0105	258868	6959291	517	-59	50	112	28	29	1	0.5	18
KVRC0106	258821	6959242	518	-60	49	160	4	5	1	0.5	107
							8	9	1	0.5	115
							35	38	3	1.5	247
							incl. 2m @ 1.9% Li2O and 261ppm Ta2O5 from 36m				
							109	111	2	1.1	172
KVRC0107	258774	6959200	519	-60	46	124	7	9	2	1	253
							21	24	3	1.1	203
							incl. 1m @ 2% Li2O and 286ppm Ta2O5 from 22m				
							48	49	1	0.8	189
							52	54	2	1.2	256
							incl. 1m @ 1.8% Li2O and 303ppm Ta2O5 from 52m				
							59	60	1	1.1	181
							73	75	2	0.5	103
							90	95	5	0.9	156
KVRC0108	258739	6959165	519	-59	42	124	26	27	1	1	248
							40	46	6	1.4	233
							incl. 3m @ 1.7% Li2O and 301ppm Ta2O5 from 41m				
							63	70	7	1.1	138
							incl. 2m @ 2% Li2O and 233ppm Ta2O5 from 68m				
							80	88	8	1	120
							incl. 1m @ 2.6% Li2O and 160ppm Ta2O5 from 86m				
							110	112	2	1.2	230
KVRC0109	258696	6959120	520	-54	48	124	17	18	1	1.4	254
							20	22	2	1.5	77
							incl. 1m @ 2.4% Li2O and 115ppm Ta2O5 from 20m				
							62	77	15	1.5	191
							incl. 10m @ 2% Li2O and 258ppm Ta2O5 from 67m				
							85	90	5	1.4	161
							incl. 1m @ 2% Li2O and 216ppm Ta2O5 from 89m				
							97	98	1	1	126
KVRC0110	258655	6959076	523	-56	47	124	44	46	2	1.4	159
							incl. 1m @ 2% Li2O and 125ppm Ta2O5 from 45m				
							75	87	12	1.6	205
							incl. 8m @ 2% Li2O and 206ppm Ta2O5 from 77m				
							91	92	1	1.1	162
							100	108	8	1.5	129
							incl. 2m @ 2.2% Li2O and 134ppm Ta2O5 from 105m				
KVRC0111	258609	6959034	523	-55	46	130	61	64	3	1.1	260
							93	84	1	1.6	247
							86	99	13	1.2	205
							incl. 5m @ 1.9% Li2O and 292ppm Ta2O5 from 89m				
							114	117	3	0.4	22

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0112	258608	6959031	523	-69	227	154	75	89	14	1.5	202
							incl. 3m @ 2.1% Li2O and 310ppm Ta2O5 from 78m				
							and 3m @ 2.2% Li2O and 157ppm Ta2O5 from 84m				
							126	136	10	1.9	93
							incl. 7m @ 2.2% Li2O and 97ppm Ta2O5 from 128m				
							141	142	1	1.7	250
							146	150	4	1.5	148
							incl. 1m @ 2.8% Li2O and 123ppm Ta2O5 from 123m				
KVRC0113	258928	6959208	508	-54	45	124	22	24	2	2.7	182
							incl. 1m @ 4.2% Li2O and 156ppm Ta2O5 from 22m				
KVRC0114	258885	6959166	514	-55	45	130	33	36	3	0.1	329
							114	119	5	0.1	146
KVRC0115	258845	6959125	501	-54	46	130	0	6	6	0.6	154
							24	25	1	1.1	204
							37	41	4	1.4	163
							incl. 2m @ 1.9% Li2O and 200ppm Ta2O5 from 38m				
							114	117	3	2	188
							incl. 2m @ 2.4% Li2O and 196ppm Ta2O5 from 114m				
KVRC0116	258800	6959080	504	-55	50	140	41	48	7	1.2	223
							incl. 3m @ 1.7% Li2O and 245ppm Ta2O5 from 43m				
							53	59	6	1	131
							incl. 1m @ 1.9% Li2O and 210ppm Ta2O5 from 53m				
							80	85	5	1.3	214
							incl. 2m @ 2.2% Li2O and 219ppm Ta2O5 from 81m				
							128	130	2	0.6	111
KVRC0117	258755	6959038	519	-54	47	140	0	5	5	0.9	179
							73	91	18	1.6	212
							incl. 2m @ 2.1% Li2O and 180ppm Ta2O5 from 74m				
							and 1m @ 2.4% Li2O and 231ppm Ta2O5 from 80m				
							and 8m @ 2% Li2O and 213ppm Ta2O5 from 82m				
							104	107	3	0.9	134
KVRC0118	258710	6958997	520	-55	49	172	22	24	2	0.9	297
							83	97	14	1.2	217
							incl. 1m @ 2.5% Li2O and 201ppm Ta2O5 from 84m				
							and 2m @ 2.1% Li2O and 253ppm Ta2O5 from 89m				
							and 1m @ 1.9% Li2O and 163ppm Ta2O5 from 96m				
							128	134	6	1.4	178
							incl. 3m @ 1.9% Li2O and 157ppm Ta2O5 from 128m				
KVRC0119	258671	6958948	522	-53	48	142	85	100	15	1.1	197
							incl. 1m @ 2.2% Li2O and 408ppm Ta2O5 from 88m				
							and 5m @ 1.6% Li2O and 133ppm Ta2O5 from 94m				
KVRC0120	258668	6958944	523	-53	228	140	56	58	2	1.6	323
							98	119	21	1.5	197
							incl. 3m @ 2.3% Li2O and 243ppm Ta2O5 from 99m				
							and 5m @ 2.8% Li2O and 238ppm Ta2O5 from 105m				
							and 1m @ 1.7% Li2O and 377ppm Ta2O5 from 114m				
							and 1m @ 1.9% Li2O and 361ppm Ta2O5 from 117m				
KVRC0121	258556	6959190	513	-56	47	142	28	35	7	0.6	109
							incl. 1m @ 1.7% Li2O and 309ppm Ta2O5 from 33m				
							96	103	7	0.8	172
							incl. 1m @ 1.7% Li2O and 225ppm Ta2O5 from 99m				
							114	123	9	0.9	111
							incl. 2m @ 1.8% Li2O and 140ppm Ta2O5 from 115m				
							128	131	3	1.1	270
							incl. 1m @ 1.9% Li2O and 227ppm Ta2O5 from 129m				
							134	135	1	2.3	193

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0122	258514	6959152	521	-56	45	148	51	53	2	1.2	176
							67	71	4	1.1	157
							99	121	22	1.5	218
							incl. 6m @ 2.5% Li2O and 254ppm Ta2O5 from 100m				
							and 5m @ 1.7% Li2O and 292ppm Ta2O5 from 126m				
							126	138	12	1.3	122
							incl. 5m @ 1.9% Li2O and 128ppm Ta2O5 from 127m				
KVRC0123	258510	6959142	521	-84	53	160	52	54	2	1	182
							66	68	2	1.4	291
							incl. 1m @ 2% Li2O and 296ppm Ta2O5 from 66m				
							82	94	12	1.7	223
							incl. 5m @ 2.5% Li2O and 279ppm Ta2O5 from 87m				
							102	106	4	1	169
							113	125	12	1.8	161
							incl. 2m @ 1.8% Li2O and 212ppm Ta2O5 from 113m				
							and 6m @ 2.5% Li2O and 189ppm Ta2O5 from 118m				
							141	153	12	0.9	131
							incl. 4m @ 1.8% Li2O and 210ppm Ta2O5 from 148m				
KVRC0124	258502	6959142	521	-59	228	172	79	80	1	1.4	183
							93	109	16	1.4	196
							incl. 4m @ 1.9% Li2O and 183ppm Ta2O5 from 93m				
							and 6m @ 2.1% Li2O and 204ppm Ta2O5 from 100m				
							134	140	6	1.3	120
							incl. 2m @ 2% Li2O and 174ppm Ta2O5 from 136m				
							147	150	3	1.1	279
							incl. 1m @ 1.7% Li2O and 358ppm Ta2O5 from 147m				
							154	163	9	1.4	135
							incl. 2m @ 2.6% Li2O and 157ppm Ta2O5 from 154m				
							and 1m @ 2% Li2O and 133ppm Ta2O5 from 158m				
							166	169	3	1.3	139
							incl. 1m @ 2.1% Li2O and 173ppm Ta2O5 from 167m				
KVRC0125	258636	6959000	523	-84	44	120	74	84	10	1.4	239
							incl. 6m @ 2% Li2O and 200ppm Ta2O5 from 74m				
							97	99	2	0.6	144
KVRC0126	258713	6958924	520	-87	46	160	80	83	3	1.2	134
							incl. 1m @ 2.1% Li2O and 147ppm Ta2O5 from 81m				
							126	127	1	1	114
							149	150	1	2	252
KVRC0127	258823	6958791	519	-55	46	120	10	12	2	0.6	313
							68	70	2	1.6	212
							incl. 1m @ 2.6% Li2O and 282ppm Ta2O5 from 69m				
							81	84	3	0.8	127
							87	89	2	1.3	65
KVRC0128	258796	6958757	522	-53	44	120	11	14	3	1.4	230
							incl. 1m @ 2% Li2O and 334ppm Ta2O5 from 13m				
							45	48	3	0.7	203
							57	58	1	1.2	105
							91	99	8	0	134
KVRC0129	258795	6958758	523	-55	224	120	7	10	3	1.2	319
							incl. 1m @ 2.2% Li2O and 381ppm Ta2O5 from 8m				
							16	19	3	1.1	207
							27	28	1	2	285
							86	98	12	1.4	204
							incl. 6m @ 1.9% Li2O and 183ppm Ta2O5 from 86m				

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0130	258795	6958755	523	-88	53	120	8	10	2	0.6	130
							12	14	2	1.9	353
							34	36	2	0.7	256
							55	57	2	0.9	77
							84	93	9	1.3	187
							incl. 4m @ 1.9% Li2O and 200ppm Ta2O5 from 87m				
							108	109	1	0.6	135
KVRC0131	258371	6958888	513	-55	41	214	81	82	1	0.9	285
							90	93	3	0.5	107
							114	116	2	1.2	320
							142	143	1	0.8	421
							148	156	8	1.8	83
							incl. 3m @ 2.4% Li2O and 65ppm Ta2O5 from 148m				
							162	163	1	0.6	166
							175	187	12	1.2	160
							incl. 4m @ 2.1% Li2O and 164ppm Ta2O5 from 175m				
							198	208	10	1.5	151
							incl. 1m @ 2.9% Li2O and 132ppm Ta2O5 from 199m				
							and 4m @ 1.8% Li2O and 162ppm Ta2O5 from 202m				
KVRC0132	258421	6958793	512	-54	48	160	100	104	4	2	252
							incl. 3m @ 2.4% Li2O and 283ppm Ta2O5 from 100m				
							141	145	4	1.8	164
							incl. 3m @ 2.2% Li2O and 189ppm Ta2O5 from 142m				
							152	153	1	0.9	150
KVRC0133	258494	6958713	514	-55	45	170	70	72	2	1.4	185
							96	98	2	1.1	266
							108	113	5	1.6	226
							incl. 3m @ 2% Li2O and 252ppm Ta2O5 from 108m				
							131	133	2	1.7	103
KVRC0134	258606	6958572	520	-55	49	160	41	44	3	1	332
							incl. 1m @ 1.7% Li2O and 270ppm Ta2O5 from 42m				
							86	95	9	1.7	296
							incl. 5m @ 2.3% Li2O and 405ppm Ta2O5 from 88m				
							103	105	2	1.1	120
							incl. 1m @ 1.8% Li2O and 215ppm Ta2O5 from 103m				
							106	110	4	1.3	150
							incl. 2m @ 1.7% Li2O and 153ppm Ta2O5 from 107m				
							131	133	2	0.9	159
KVRC0135	258189	6959595	510	-54	46	80	33	35	2	0	347
							56	64	8	1.2	122
							incl. 3m @ 2% Li2O and 183ppm Ta2O5 from 59m				
KVRC0136	258120	6959522	510	-64	46	110	48	52	4	0	301
							95	103	8	1.3	120
							incl. 1m @ 3.7% Li2O and 136ppm Ta2O5 from 98m				
KVRC0137	258083	6959629	510	-60	46	120	109	112	3	0	132
KVRC0138	258164	6959718	510	-55	45	100	57	59	2	0	146
KVRC0139	258184	6959859	510	-55	44	100	60	64	4	0	165
KVRC0140	258105	6959801	510	-55	44	130	97	102	5	0	153
							119	122	3	0	153
KVRC0141	258037	6959868	512	-62	44	124	No significant assays				
KVRC0142	258109	6959937	512	-55	41	112	91	94	3	0	507
KVRC0143	258464	6959736	508	-56	47	94	85	86	1	0	237
KVRC0144	258422	6959693	508	-55	42	106	63	65	2	0	158

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0145	257970	6959380	508	-57	42	130	23	28	5	0	166
							44	48	4	1.5	166
							incl. 2m @ 2.5% Li2O and 133ppm Ta2O5 from 45m				
KVRC0146	257880	6959300	508	-56	45	118	72	76	4	0	131
KVRC0147	258005	6959346	508	-54	47	120	29	33	4	0	192
KVRC0148	257963	6959302	508	-56	42	120	42	45	3	1.2	214
							incl. 1m @ 2% Li2O and 183ppm Ta2O5 from 43m				
KVRC0149	257957	6959503	508	-55	45	120	97	101	4	0	251
KVRC0150	257914	6959462	508	-54	46	120	90	93	3	0	251
KVRC0151	258335	6958500	516	-57	48	222	149	160	11	1.8	129
							incl. 9m @ 2% Li2O and 135ppm Ta2O5 from 150m				
							167	173	6	1.5	117
							incl. 5m @ 1.6% Li2O and 114ppm Ta2O5 from 168m				
							183	192	9	1.5	165
							incl. 5m @ 1.8% Li2O and 146ppm Ta2O5 from 183m				
							and 1m @ 1.8% Li2O and 164ppm Ta2O5 from 190m				
KVRC0153	258484	6958642	511	-59	43	150	79	83	4	0.5	218
							101	102	1	1.1	531
							104	112	8	1.1	284
							incl. 3m @ 1.7% Li2O and 361ppm Ta2O5 from 106m				
							114	120	6	0.5	1
							128	132	4	1.5	109
							incl. 1m @ 1.9% Li2O and 190ppm Ta2O5 from 131m				
KVRC0154	258521	6958677	510	-59	46	150	80	81	1	1.2	129
							88	91	3	0.5	123
							106	114	8	1.1	249
							incl. 2m @ 1.9% Li2O and 197ppm Ta2O5 from 107m				
KVRC0155	258264	6958571	514	-59	45	228	152	161	9	1.6	108
							incl. 4m @ 1.9% Li2O and 111ppm Ta2O5 from 155m				
							180	186	6	1.7	181
							incl. 4m @ 2.1% Li2O and 184ppm Ta2O5 from 180m				
							189	195	6	0.9	58
							incl. 2m @ 1.6% Li2O and 105ppm Ta2O5 from 192m				
							198	204	6	0.6	78
							220	223	3	1.3	76
							incl. 1m @ 1.9% Li2O and 92ppm Ta2O5 from 221m				
KVRC0156	258745	6958797	524	-54	222	168	30	32	2	1	396
							35	38	3	0.8	237
							98	113	15	1.3	244
							incl. 8m @ 1.8% Li2O and 221ppm Ta2O5 from 103m				
KVRC0157	258756	6958807	523	-79	40	150	14	17	3	1	180
							63	64	1	1.9	138
							77	87	10	1.5	247
							incl. 2m @ 2.1% Li2O and 244ppm Ta2O5 from 77m				
							and 3m @ 2.1% Li2O and 138ppm Ta2O5 from 83m				
							115	116	1	1.1	140
KVRC0158	258756	6958807	523	-71	220	150	19	21	2	1.2	204
							79	82	3	1.2	50
							incl. 1m @ 1.9% Li2O and 71ppm Ta2O5 from 80m				
							85	93	8	1.1	189
							incl. 1m @ 2% Li2O and 285ppm Ta2O5 from 89m				
							134	135	1	1.2	84
							137	138	1	0.3	118

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0159	258798	6958849	519	-74	39	120	59	60	1	2.1	116
							68	74	6	1.6	215
							incl. 4m @ 2.1% Li2O and 87ppm Ta2O5 from 69m				
							87	89	2	1.2	133
KVRC0160	258841	6958892	516	-67	41	120	75	77	2	1	144
KVRC0161	258429	6958726	511	-56	43	226	110	111	1	0.8	455
							137	144	7	0	206
							188	192	4	0	294
							198	210	12	0	166
KVRC0162	258883	6958933	514	-61	45	120	40	42	2	0.7	191
							70	77	7	0	257
KVRC0163	258206	6958638	515	-59	45	274	105	108	3	1.2	112
							incl. 1m @ 1.7% Li2O and 109ppm Ta2O5 from 105m				
							110	112	2	0.6	55
							125	133	8	1.1	93
							incl. 3m @ 2% Li2O and 124ppm Ta2O5 from 129m				
							136	143	7	1.2	76
							incl. 2m @ 1.8% Li2O and 94ppm Ta2O5 from 137m				
							and 1m @ 1.8% Li2O and 81ppm Ta2O5 from 141m				
							169	171	2	1.1	82
							177	180	3	1.2	102
							incl. 1m @ 1.8% Li2O and 110ppm Ta2O5 from 178m				
							189	194	5	1.2	199
							incl. 1m @ 1.5% Li2O and 287ppm Ta2O5 from 190m				
							and 1m @ 1.5% Li2O and 158ppm Ta2O5 from 192m				
							207	210	3	1.4	127
							214	226	12	1.6	95
							incl. 4m @ 2.6% Li2O and 79ppm Ta2O5 from 214m				
							and 3m @ 1.9% Li2O and 104ppm Ta2O5 from 220m				
							239	246	7	1.1	101
							incl. 2m @ 2.2% Li2O and 74ppm Ta2O5 from 240m				
							249	257	8	0.9	122
							incl. 1m @ 1.6% Li2O and 120ppm Ta2O5 from 252m				
KVRC0164	258927	6958975	513	-50	42	120	74	76	2	0.8	250
							98	99	1	0.8	111
KVRC0165	258867	6958830	515	-48	41	132	78	81	3	1.4	148
							incl. 1m @ 2.2% Li2O and 112ppm Ta2O5 from 79m				
							86	91	5	0.9	174
KVRC0166	258969	6959017	513	-51	42	120	6	8	2	0.8	49
							48	49	1	1.7	177
							102	105	3	1.7	167
							incl. 2m @ 2.2% Li2O and 157ppm Ta2O5 from 102m				
KVRC0167	258909	6958872	514	-48	46	140	49	52	3	1.5	157
							incl. 2m @ 2% Li2O and 211ppm Ta2O5 from 50m				
							59	61	2	1	134
							93	95	2	1	190
KVRC0168	259012	6959060	513	-51	41	120	10	11	1	1.9	165
							106	109	3	0.7	166
KVRC0169	259037	6959000	513	-49	46	120	14	15	1	0.8	104
							37	38	1	0.9	416
							82	83	1	1.3	93
							116	117	1	0.8	130

Appendix 1 (cont.) – Kathleen Valley – Reverse Circulation Drill hole statistics

Hole_ID	East	North	RL	Dip	Azimuth	Depth (m)	Significant Li2O (>0.4%) and Ta2O5 (>50ppm) results				
							From(m)	To(m)	Interval(m)	Li2O (%)	Ta2O5 (ppm)
KVRC0170	258332	6958764	509	-49	45	250	101	102	1	1	499
							110	113	3	1.7	429
							incl. 1m @ 2.1% Li2O and 367ppm Ta2O5 from 110m				
							168	173	5	1.5	294
							incl. 3m @ 1.7% Li2O and 327ppm Ta2O5 from 169m				
							185	196	11	1.3	98
							incl. 4m @ 2% Li2O and 120ppm Ta2O5 from 186m				
							207	215	8	1.7	151
							incl. 4m @ 2.1% Li2O and 121ppm Ta2O5 from 208m				
							and 1m @ 2.5% Li2O and 243ppm Ta2O5 from 213m				
							220	226	6	1.9	85
							incl. 4m @ 2.4% Li2O and 95ppm Ta2O5 from 221m				
KVRC0171	259037	6959000	513	-50	44	120	79	83	4	1.5	105
							incl. 2m @ 2.1% Li2O and 117ppm Ta2O5 from 80m				
KVRC0172	258839	6958662	520	-55	227	170	Assays pending				
KVRC0173	258977	6958945	513	-49	44	120	61	62	1	1.7	125
KVRC0174	258209	6958787	508	-48	47	278	Assays pending				
KVRC0175	258854	6958677	518	-69	43	148					
KVRC0176	258351	6958919	511	-53	44	258					
KVRC0177	258939	6958762	513	-61	46	118					
KVRC0178	259009	6958839	513	-49	44	130					
KVRC0179	258897	6958576	518	-55	226	172					
KVRC0180	258204	6958928	507	-49	43	280					
KVRC0181	258998	6958677	514	-60	42	118					
KVRC0182	258913	6958592	517	-69	43	118					
KVRC0183	258305	6959000	508	-50	46	234					
KVRC0184	259083	6958762	514	-50	46	118					
KVRC0185	258002	6958860	511	-58	46	274					
KVRC0186	258954	6958493	518	-55	221	170					
KVRC0187	258968	6958507	517	-70	51	150					
KVRC0188	259053	6958592	514	-59	47	120					

A* - denotes re-entered hole

True widths estimated as follows:

Holes drilled towards NE (~045) and intersecting Kathleen's Corner lodes - true widths 85-100% of downhole width

Holes drilled towards NE (~045) and intersecting Mt Mann lodes - true widths 65-80% of downhole width

Holes drilled towards SW (~225) and intersecting Kathleen's Corner lodes - true widths 65-75% of downhole width

Holes drilled towards SW (~225) and intersecting Mt Mann lodes, true widths 30-50% of downhole width

Appendix 2 – Kathleen Valley – Exploration Target Parameters and Assumptions

Parameter	Mt Mann	Kathleen's Corner (NW)	Kathleen's Corner (SE)	Rationale
Combined strike length of pegmatites	700 – 800m	300	200	Based on previous drilling and extrapolation of block model used in preparation of maiden Mineral Resource Estimate (released 4th September 2018)
Average cumulative true width	12 – 20m	12 -18m	10 - 15m	
Down Dip extent	100 – 125m	250 – 350m	500 - 600m	
Specific gravity	2.75	2.75	2.75	Measured from diamond core drilling
Total tonnage	2.3 – 5.5Mt	2.5 – 5.2Mt	4.1 – 5.0Mt	Strike x width x dip x S.G
Average grade	1.2 – 1.5%	1.2 – 1.5%	1.2 – 1.5%	Based on maiden Mineral Resource Estimate

Appendix 3 – Kathleen Valley – JORC Code 2012 Table 1 Criteria (19th January 2018)

The table below summaries the assessment and reporting criteria used for the Kathleen's Corner and Mt Mann deposits, Kathleen Valley Lithium Project Mineral Resource estimate and reflects the guidelines in Table 1 of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code, 2012).

Section 1 Sampling Techniques and Data

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.*	• Sub-surface samples have been collected by reverse circulation (RC) and diamond core drilling techniques (see below). • Drillholes are oriented perpendicular to the interpreted strike of the mineralised trend except in rare occasions where limited access necessitates otherwise.
	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.*	• RC samples are collected by the metre from the drill rig cyclone as two 1 m cone split samples in calico bags and a bulk sample in plastic mining bags. • The 1 m samples from the cyclone are retained for check analysis. Only samples of pegmatite and adjacent wall rock (~4 m) are collected for assay. • Diamond core has been sampled in intervals of ~ 1 m (up to 1.18 m) where possible, otherwise intervals less than 1 m have been selected based on geological boundaries. Geological boundaries have not been crossed by sample intervals.
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).*	Drilling techniques used at Kathleen Valley comprise: • Reverse Circulation (RC/5.5") with a face sampling hammer • HQ Diamond Core, standard tube to a depth of ~200-250 m. • PQ Diamond Core, standard tube to a depth of ~200m. • Diamond core holes drilled directly from surface or from bottom of RC precollars. Core orientation was provided by an ACT REFLEX (ACT II RD) tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Sample recoveries are estimated for RC by correlating sample heights in the green mining bag to estimate a recovery for each metre. • For diamond core the recovery is measured and recorded for every metre.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• RC drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results. • For diamond core loss, core blocks have been inserted in sections where core loss has occurred. This has then been written on the block and recorded during the logging process and with detailed photography of dry and wet core.
	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.	• It has been demonstrated that no relationship exists between sample recovery and grade. No grade bias was observed with sample size variation.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• All RC drillholes are logged on 1 m intervals and the following observations recorded: ○ Recovery, quality (i.e. degree of contamination), wet/dry, hardness, colour, grainsize, texture, mineralogy, lithology, structure type and intensity, pegmatite and vein type and %, lithium

Criteria	JORC Code explanation	Commentary
		mineralogy and %, alteration assemblage, UV fluorescence. • Diamond core is logged in its entirety as per detailed geological description listed above. Geotechnical logging has been completed for the entire hole.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Logging is quantitative, based on visual field estimates. • Diamond core is photographed post metre marking, for the entire length of the hole, two trays at a time, wet and dry.
	The total length and percentage of the relevant intersections logged.	• Holes are logged in their entirety.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• The core has been cut in half and then quartered for sample purposes. Half core will be used for metallurgical studies with the remaining quarter stored as a library sample. • Density measurements have been taken on all quarter core samples using the Archimedes method.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• RC samples are collected as rotary split samples. Samples are typically dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories; i.e. ○ Oven drying, jaw crushing and pulverising so that 80% passes -75 microns.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Duplicates and blanks submitted approximately every 1/20 samples. • Standards are submitted every 20 samples or at least once per hole. • Cross laboratory checks and blind checks have been used at a rate of 5%.
	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.	• Measures taken include: ○ regular cleaning of cyclones and sampling equipment to prevent contamination ○ industry standard insertion of standards, blanks and duplicate samples • Analysis of duplicates (field, laboratory and umpire) was completed and no issues identified with sampling representatively. • Analysis of results from blanks and standards indicates no issues with contamination (or sample mix-ups) and a high level of accuracy.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Sample size is considered appropriate for the stage of exploration
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.*	• Initial assaying (2017) completed by ALS Perth. Subsequent assaying (2018) completed by Nagrom laboratories Perth. • Both laboratories use industry standard procedures for rare metals such as Li and Ta. Analytical techniques are 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.	• None used.
	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.	• Duplicates and blanks submitted approximately every 20 samples. • Standards are submitted every 20 samples or at least once per hole. • Cross laboratory checks and blind checks have been used at a rate of 5%. • Analysis of reference blanks, standards and duplicate samples show the data to be of acceptable accuracy and precision for the Mineral Resource estimation and classification applied.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Internal review by alternate company personnel.
	The use of twinned holes.	• Six diamond holes are twins of existing RC drillholes. Results compare well with the original RC drillholes.

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Drilling and logging data is entered directly into Microsoft Excel spreadsheets onsite while drilling is ongoing. Data is then entered into Access Database and validated before being processed by industry standard software packages such as MapInfo and Micromine. • Representative chip samples are collected for later reference.
	Discuss any adjustment to assay data.	• Li% is converted to Li_2O% by multiplying by 2.15, Ta ppm is converted to Ta_2O_5 ppm by multiplying by 1.22.
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.*	• All drillholes and geochemical samples are initially located using a handheld GPS and subsequently surveyed with DGPS. • All RC drillholes have been surveyed by a multi-shot digital downhole camera provided by the drilling contractor. • All diamond drillholes have been surveyed with a REFLEX EZI-SHOT (1001) magnetic single shot camera.
	Specification of the grid system used.	• GDA 94 Zone 51
	Quality and adequacy of topographic control.	• Initial collar elevations are based on regional topographic dataset and GPS. • Drillhole collars are surveyed post drilling with DGPS.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• Varies due to initial drill programmes largely designed to test the down-dip potential of mineralised outcrops. The drill section spacing is 40 m to 100 m and on-section spacing is generally 30 m to 60 m.
	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.	• The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation and classification applied.
	Whether sample compositing has been applied.	• None undertaken.
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.*	• Drilling is typically oriented perpendicular to the interpreted strike of mineralisation. • KVRC0015 was oriented at 45° to strike due to access issues and the need to test the main outcrop zone.
	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.	• Drilling orientation intersects the mineralisation at appropriate angles so as to be mostly unbiased and suitable for resource estimation of the major pegmatite bodies.
Sample security	*The measures taken to ensure sample security.*	• Sample security is not considered to be a significant risk given the location of the deposit and bulk-nature of mineralisation. • Nevertheless, the use of recognised transport providers, sample dispatch procedures directly from the field to the laboratory, and the large number of samples are considered sufficient to ensure appropriate sample security. • Company geologist supervises all sampling and subsequent storage in field. The same geologist arranges delivery of samples to Nagrom laboratories in Perth via courier.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• An expert competent person review has been completed by Michelle Wild of Wildfire Resources Pty Ltd on the resource drilling, sampling protocols and data. • This included a laboratory visit to Nagrom. • Results have not indicated any significant discrepancies.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Kathleen Valley Project is located ~680 km NE of Perth and ~45 km NNW of Leinster in Western Australia. The Project comprises four granted mining leases - MLs 36/264, 265, 459, 460 and one Exploration License - E36/879. • The mining leases (MLs) and rights to pegmatite hosted rare-metal mineralisation were acquired from Ramelius Resources Limited via a Sales Agreement completed in 2016. The MLs have been transferred to LRL (Aust) Pty Ltd, a wholly owned subsidiary of Liontown Resources Limited (Liontown). • Ramelius acquired 100% of the Kathleen Valley Project MLs in June 2014 from Xstrata Nickel Operations Pty Ltd (Xstrata). Xstrata retains rights to any nickel discovered over the land package via an Offtake and Clawback Agreement. • Ramelius retains the rights to gold on the MLs. • LRL (Aust) Pty Ltd has assumed the following Agreement: • Bullion and Non-Bullion Royalty Agreement of a 2% Gross Production Royalty affecting M36/264-265 and 459-460. • The EL is in the name of Liontown Resources Limited with no third-party obligations apart from statutory requirements. • The tenements are covered by the Tjiwarl Determined Native Title Claim (WC11/7). Liontown has signed an Access Agreement with the NT group which largely applies to E36/879. • LRL (Aust) Pty Ltd has received Section 18 consent to drill on certain areas with M36/459 and M36/460
	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.	• All tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Multiple phases of exploration have previously been completed for gold and nickel. This has not been reviewed in detail due to other companies retaining the rights to these commodities and Liontown's focus on rare metal pegmatites. • There has been limited sporadic prospecting for Li, Ta and Sn, principally by Jubilee Mines (subsequently taken over by Xstrata). Work comprised geological mapping, broad spaced soil sample lines and rock chip sampling of the pegmatites. Details of the methods and procedures used have not been documented. • There has been no previous drill testing of the Li and Ta prospective pegmatites prior to Liontown acquiring the Project.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Project is located on the western edge of the Norseman- Wiluna Belt within the Archaean Yilgarn Craton. • The Kathleen Valley Project contains a series of quartz-feldspar-muscovite-spodumene pegmatites hosted in mafic rocks related to the Kathleen Valley Gabbro or the Mt Goode Basalts. • The pegmatites are LCT type lithium bearing-pegmatites.
Drillhole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	• Diagrams in the announcement show the location of and distribution of drillholes in relation to the Mineral Resource.

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.*	• Not relevant – Exploration results are not being reported; a Mineral Resource has been defined.
Relationship between mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drillhole 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').*	• Not relevant – Exploration results are not being reported; a Mineral Resource has been defined.
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.*	• Not relevant – Exploration results are not being reported; a Mineral Resource has been defined.
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.*	• Not relevant – Exploration results are not being reported; a Mineral Resource has been defined.
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.*	• Where relevant, this information has been included or referred to elsewhere in this Table.
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).*	• ~16,000 – 20,000m RC drilling designed to expand current Mineral Resource estimate. • Further feasibility studies including additional metallurgical test work.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	• Drillhole data was extracted directly from the Company's drillhole database, which includes internal data validation protocols. • Data was further validated by Optiro upon receipt, and prior to use in the estimation.
	Data validation procedures used.	• Validation of the data was confirmed using mining software (Datamine) validation protocols, and visually in plan and section views.
Site visits	*Comment on any site visits undertaken by the Competent Persons and the outcome of those visits.*	• Liontown personnel Mr Richards and Mr Day have visited the site on numerous occasions to supervise the drilling programmes. • Ms Wild (Principal Geologist and Director of Wildfire Resources Pty Ltd) visited the site during the resource definition drilling programme to review sampling procedures. Ms Wild reported that, in general, site practices were quite good, core quality was excellent and RC sample quality was moderate. • Mrs Standing (Optiro) has not visited the site.
Geological interpretation	*Confidence in (or conversely, the uncertainty of the geological interpretation of the mineral deposit.*	• The confidence in the geological interpretation is reflected by the assigned resource classification.
	Nature of the data used and of any assumptions made.	• Both assay and geological data were used for the mineralisation interpretation. • The lithium mineralisation is defined by a nominal 0.4% Li_2O cut-off grade. • Continuity between drillholes and sections is good.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	• No alternative interpretations were considered. • Any alternative interpretations are unlikely to significantly affect the Mineral Resource estimate.
	The use of geology in guiding and controlling Mineral Resource estimation.	• Geological logging (including spodumene crystal orientation from the diamond core) has been used for interpretation of the pegmatites.
	The factors affecting continuity both of grade and geology.	• The mineralisation is contained within pegmatite veins that are readily distinguished from the

Criteria	JORC Code explanation	Commentary
		surrounding rocks. • Sectional interpretation and wireframing indicates good continuity of the interpreted pegmatite veins both on-section and between sections. • The confidence in the grade and geological continuity is reflected by the assigned resource classification.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Eighteen mineralised pegmatites have been identified at the Kathleen Valley Project which extend from surface to a depth of 220 m. • Eleven sub-horizontal pegmatites (dip of 0° to -10° to west) have been drilled over an area of 1,100 m by 600 m at Kathleen's Corner. These pegmatites outcrop at Kathleen's Corner, extend down dip to Mt Mann and have an average thickness of 5 m. • In addition, there are four moderately dipping (-15° to -45^0 to the west) pegmatites at Kathleen's Corner with an average thickness of 3 m. • An additional sub-horizontal pegmatite, which is obscured by shallow cover, has been drilled within the north-western area of Kathleen's Corner with a strike length of 400 m and an average thickness of 7 m. • At Mt Mann two steeply dipping (-70° west) pegmatites have been drilled over a strike length of 900 m and to a vertical depth of 180 m. The pegmatites have an average thickness of 8 m and 10 m.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	• Lithium oxide (Li_2O) % and tantalum pentoxide (Ta_2O_5) ppm block grades were estimated using ordinary kriging (OK). Optiro considers OK to be an appropriate estimation technique for this type of mineralisation. • The nominal spacing of the drillholes is 50 m by 50 m. The along section spacing ranges from 40 m to 100 m and on-section spacing ranges from generally 30 m to 60 m. • A maximum extrapolation distance of 50 m was applied along and across strike and the steeply dipping pegmatites at Mt Mann were extrapolated to a maximum of 100 m down-dip. • Data analysis and estimation was undertaken using Snowden Supervisor and Datamine software. • Over 93% of the assay data is from samples of 1 m intervals, 0.3% is from sample of >1 m (to a maximum of 1.18 m) and 6% is from intervals of less than 1 m. The data was composited to 1 m intervals for analysis and grade estimation. • Variogram analysis was undertaken to determine the kriging estimation parameters used for OK estimation of Li_2O and Ta_2O_5. • Li_2O mineralisation continuity was interpreted from variogram analyses to have an along strike range of 110 m to 140 m and a down-dip (or across strike) range of 32 m to 112 m. • Ta_2O_5 mineralisation continuity was interpreted from variogram analyses to have an along strike range of 110 m to 130 m and a down-dip (or across strike) range of 35 m to 93 m. • Kriging neighbourhood analysis was performed in order to determine the block size, sample numbers and discretisation levels. • Three estimation passes were used for Li_2O and Ta_2O_5; the first search was based upon the variogram ranges; the second search was two times the initial search and the third search was up to seven times the second search and second and third searches had reduced sample numbers required for estimation. The majority of Li_2O block grades (almost 63%) were estimated in the first pass, 22% in the second pass and the remaining 5%

Criteria	JORC Code explanation	Commentary
		in the third pass. • The Li_2O and Ta_2O_5 estimated block model grades were visually validated against the input drillhole data and comparisons were carried out against the declustered drillhole data and by northing, easting and elevation slice.
	Description of how the geological interpretation was used to control the resource estimates.	• Geological interpretations were completed on sections which were wireframed to create a 3D interpretation of the mineralised pegmatites. • The interpretation of mineralisation was by Liontown based on geological logging and Li_2O content. A nominal grade of 0.4% Li_2O was used to define the mineralisation within the interpreted pegmatites. • The mineralised domain is considered geologically robust in the context of the resource classification applied to the estimate.
	Discussion of basis for using or not using grade cutting or capping.	• Li_2O and Ta_2O_5 have low coefficients of variation (CV). Some higher-grade outliers were noted and both the Li_2O and Ta_2O_5 grades were capped (top-cut). The top-cut levels were determined using a combination of top-cut analysis tools, including grade histograms, log probability plots and the CV.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	• Mineral Resources have not previously been reported for this deposit area and no production has occurred.
	The assumptions made regarding recovery of by-products.	• No assumptions have been applied for the recovery of by-products. • Metallurgical testwork samples have been submitted by Liontown to determine the recoveries that could be expected.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	• Deleterious elements were not considered for the Mineral Resource estimate. • Metallurgical testwork is in progress. Results to date indicate very low levels of Fe within the interpreted mineralised pegmatite domains.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• Grade estimation was into parent blocks of 10 mE by 15 mN by 1.0 mRL. • Block dimensions were selected from kriging neighbourhood analysis and reflect the variability of the deposit as defined by the current drill spacing. • Sub-cells to a minimum dimension of 2 mE by 2.5 mN by 0.5 mRL were used to represent volume.
	Any assumptions behind modelling of selective mining units.	Selective mining units were not modelled.
	Any assumptions about correlation between variables.	• Li_2O and Ta_2O_5 are not correlated. Both Li_2O and Ta_2O_5 were estimated independently.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• No production has taken place and thus no reconciliation data is available.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages have been estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource estimate for the Kathleen's Corner and Mt Mann deposits has been reported above a cut-off grade of 0.5 % Li_2O to represent the portion of the resource that may be considered for eventual economic extraction. • This cut-off grade has been selected by Liontown Resources in consultation with Optiro based on current experience and in-line with cut-off grades applied for reporting of Mineral Resources of lithium hosted in spodumene bearing pegmatites elsewhere in Australia.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but*	• The mineralisation at Kathleen's Corner and Mt Mann extends from surface and would be suitable for open pit mining. • The Kathleen Valley Lithium Project is located in a well-established mining region and in close proximity to existing close to existing transport, energy and

Criteria	JORC Code explanation	Commentary
	the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous.	camp infrastructure. • On the basis of these assumptions, it is considered that there are no mining factors which are likely to affect the assumption that the deposit has reasonable prospects for eventual economic extraction.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous.*	• Metallurgical testwork was conducted at Nagrom's metallurgical laboratory in Perth, Western Australia and supervised by Lycopodium Minerals Pty Ltd. • Testwork was completed on a 300kg composite sample created from 6 diamond core holes that were sited to endure collection of material representative of the Mineral Resource. • The testwork flow sheet included: o Crushing and screening to -6.3 +1mm followed by 2-stage heavy media separation to produce a 5.9% Li_2O grade concentrate and a throwaway tail; o Pre-concentration of the middlings and -1mm fines to produce a tantalum concentrate; and o Grinding of the tantalum tails to 150µm and de-sliming prior to froth flotation to produce a flotation concentrate containing 5.5% Li_2O with low levels of iron (Fe_2O_3 <0.50%). • A tantalum concentrate was produced during the testwork program; however, the low mass recovery precluded the implementation of a subsequent upgrade process. Further sample will be collected in Q1 2019 for a larger scale testwork program.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation.*	• No environmental impact assessments have been conducted. It is assumed that any remedial action to limit the environmental impacts of mining and processing will not significantly affect the economic viability of the project.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density was measured for 575 core samples from diamond holes using Archimedes measurements. • The density data has a range of 2.08 to 3.34 t/m^3. • A bulk density of 2.69 t/m^3 was assigned to the oxide and transitional material and 2.74 t/m^3 was assigned to the fresh material.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	• Mineral Resources have been classified as Measured, Indicated or Inferred. • In general, the pegmatites at Kathleen's Corner that have been tested by the 50 m by 50 m spaced drill holes, have high confidence in the geological interpretation and have higher estimation quality have been classified as Measured. Areas tested by the 50 m by 50 m spaced drill and with poorer estimation quality were classified as Indicated, and areas where the drill spacing is up to 60 m by 100 m have been classified as Inferred.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	• The Mineral Resource has been classified on the basis of confidence in geological and grade continuity and taking into account the quality of the sampling and assay data, data density and confidence in estimation of Li_2O and Ta_2O_5 content (from the kriging metrics).
	Whether the result appropriately reflects the Competent Person's view of the deposit	• The assigned classification of Measured, Indicated and Inferred reflects the Competent Persons' assessment of the accuracy and confidence levels in the Mineral Resource estimate.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	• The Mineral Resource has been reviewed internally as part of normal validation processes by Optiro. • No external audit or review of the current Mineral Resource has been conducted.
Discussion of relative	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource*	• The assigned classification of Measured, Indicated and Inferred reflects the Competent Persons' assessment of the accuracy and confidence levels in

Criteria	JORC Code explanation	Commentary
accuracy/ confidence	*estimate using an approach or procedure deemed appropriate by the Competent Person.*	the Mineral Resource estimate.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	• The confidence levels reflect potential production tonnages on a quarterly basis, assuming open pit mining.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• No production has occurred from the deposit.