Liontown

ASX ANNOUNCEMENT

ASX : LTR 29th April 2019

# More thick, high-grade lithium zones in latest resource expansion drilling as Kathleen Valley delivers best-ever intercept

***Multiple thick, high-grade intercepts recorded outside the current conceptual open pit, including best-ever intersection – 52m @ 1.4% $Li_2O$***

## HIGHLIGHTS

- **New intersections include:**

| |
|---|
| **30m @ 1.6% $Li_2O$ from 139m** (KVRC0199), including:<br>○ **13m @ 2.1% $Li_2O$ from 143m** |
| **26m @ 1.4% $Li_2O$ from 208m** (KVRC0200), including:<br>○ **10m @ 1.9% $Li_2O$ from 218m** |
| **21m @ 1.6% $Li_2O$ from 167m** (KVRC0201), including<br>○ **8m @ 2.1% $Li_2O$ from 170m and** |
| **20m @ 1.5% $Li_2O$ from 204m** (KVRC0202), including<br>○ **6m @ 2.1% $Li_2O$ from 205m** |
| **26m @ 1.6% $Li_2O$ from 141m** (KVRC0203), including:<br>○ **12m @ 1.9% $Li_2O$ from 142m** |
| **52m @ 1.4% $Li_2O$ from 199m** (KVRC0204), including:<br>○ **10m @ 2.0% $Li_2O$ from 202m** and<br>○ **7m @ 2.0% $Li_2O$ from 227m** |
| **27m @ 1.5% $Li_2O$ from 199m** (KVRC0206), including:<br>○ **5m @ 1.9% $Li_2O$ from 206m** and<br>○ **5m @ 1.9% $Li_2O$ from 221m** |

*(True widths 70-100% of down-hole widths listed above – see Appendix 1 for further details)*

- **All results listed above are located outside of the conceptual open pit, which is based on the maiden Mineral Resource Estimate (released 4th September 2018) and subsequent Scoping Study (released 29th January 2019).**
- **Thick zones of high-grade lithium mineralisation intersected up to 300m along strike and 150m down-dip of the conceptual open pit.**
- **Mineralised trend remains open both along strike and at depth.**
- **Latest assays highlight the potential to substantially increase the current Mineral Resource Estimate (MRE) of 21.1Mt at 1.4% $Li_2O$ and 170ppm $Ta_2O_5$.**
- **A further 6,000m Reverse Circulation (RC) drilling is planned – drilling is being undertaken by two RC rigs and is expected to take 3-4 weeks to complete.**
- **Results from the drill program, when completed, will be used to prepare an upgraded MRE for use in future feasibility studies.**

Liontown Resources Limited (ASX: LTR, "Liontown" or "Company") is pleased to advise that ongoing resource expansion drilling at its 100%-owned **Kathleen Valley Lithium-Tantalum Project** in WA has continued to intersect thick zones of high-grade, mineralised pegmatite (**Figure 1**), highlighting the potential for significant growth in the Resource.

The latest drilling results (see **Appendix 1** for full listing of drill statistics) indicate that the shallow dipping Kathleen's Corner pegmatites are merging with the Mt Mann pegmatites at depth to form a thick (>30m), moderately dipping (~$40^0$) pegmatite body (**Figure 2**).

Liontown previously announced (see ASX release dated 4th April 2019) that it had updated its Exploration Target for Kathleen Valley and that it was targeting an additional 15 – 22.5Mt @ 1.2 – 1.5% $Li_2O$; however, the latest drilling has resulted in the Company further increasing its Exploration Target to **19 – 31Mt @ 1.2 – 1.5% $Li_2O$*** which is in addition to the current MRE of 21.2Mt @ 1.4% $Li_2O$. If the Exploration Target is successfully converted to JORC compliant Mineral Resources, it could substantially extend 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.)

The current drill program is expected to take another 3-4 weeks 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.

Since drilling re-commenced in February 2019, a further 80 RC holes have been drilled, including five re-entries, for 15,644m. This brings the total amount of drilling completed by Liontown at Kathleen Valley to 269 holes for 38,877m, comprising 227 RC holes for 34,315m and 42 diamond core holes for 4,562m.

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, including comprehensive metallurgical test work that is ongoing at ALS's Balcatta laboratory in Perth.

Liontown's Managing Director, Mr David Richards, said the resource expansion drilling program at Kathleen Valley was either achieving or exceeding expectations in most areas, demonstrating the robust nature, high-grade and strong growth potential of the deposit.

"Importantly, the latest drilling shows that the Kathleen's Corner and Mt Mann pegmatites are coalescing at depth to form a thick pegmatite body which is delivering some of the impressive intercepts we are now seeing," he said.

"We are looking forward to seeing what the balance of the drilling program can deliver and then getting to work on an updated Mineral Resource while we start drilling again at our second lithium project at Buldania," he added.

DAVID RICHARDS
Managing Director
29th April 2019

*The Information in this report that relates to Exploration Results and Targets 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.*

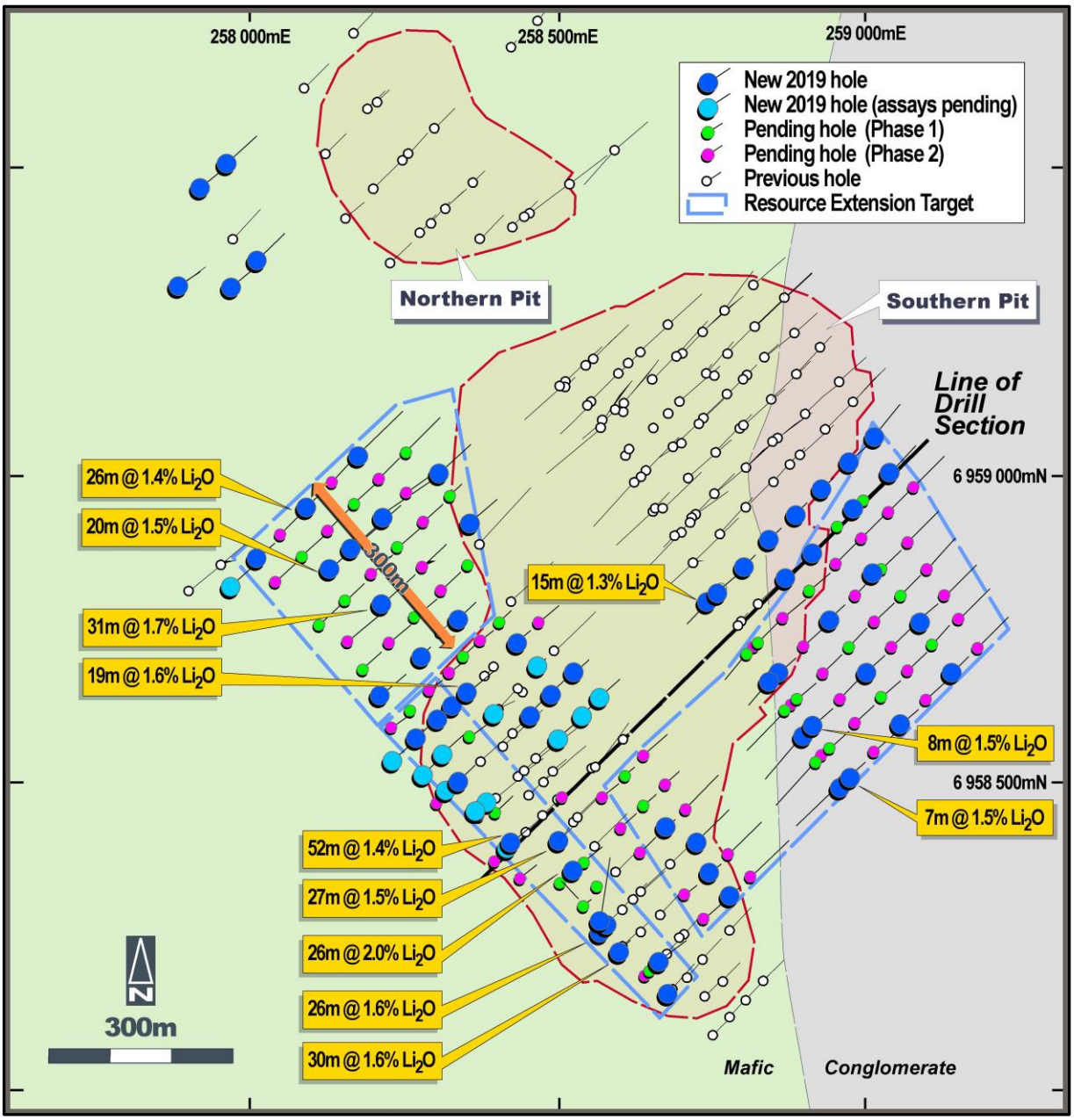


**Figure 1: Kathleen Valley – Drill hole plan showing better lithium intersections from 2019 drilling program.**

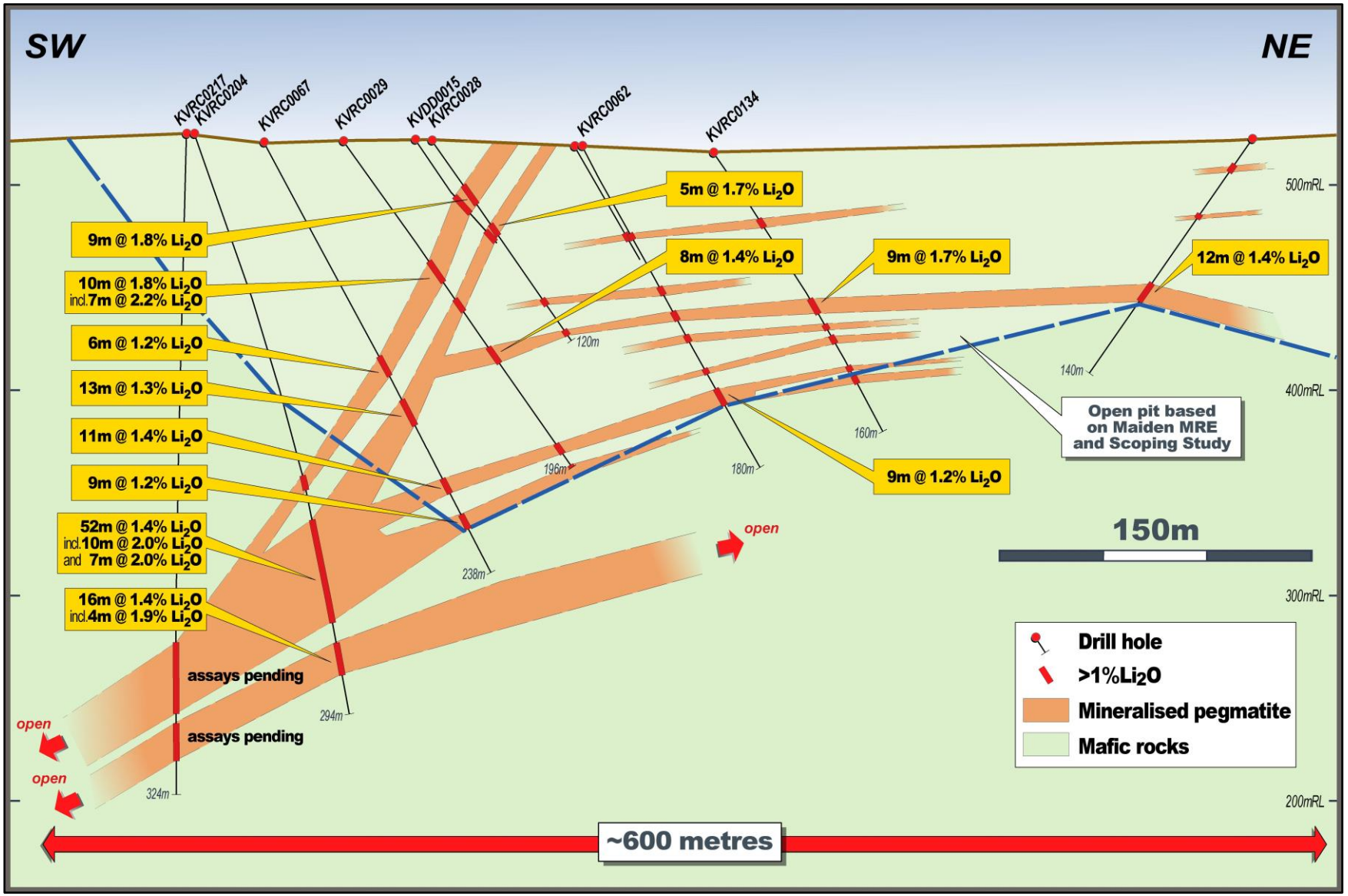


**Figure 2: Kathleen Valley – Drill section showing mineralised pegmatites and better lithium intersections (see Figure 1 for location).**

## 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 | 30 | 34 | 4 | 1.6 | 237 |
| | | | | | | | **incl. 2m @ 2% Li2O and 257ppm Ta2O5 from 30m** | | | | |
| | | | | | | | 86 | 87 | 1 | 0.8 | 246 |
| | | | | | | | 94 | 97 | 3 | 1.4 | 152 |
| | | | | | | | **incl. 1m @ 2.7% Li2O and 235ppm Ta2O5 from 95m** | | | | |
| KVRC0173 | 258977 | 6958945 | 513 | -49 | 44 | 120 | 61 | 62 | 1 | 1.7 | 125 |
| KVRC0174 | 258209 | 6958787 | 508 | -48 | 47 | 278 | 19 | 23 | 4 | 1.5 | 118 |
| | | | | | | | **incl. 1m @ 2.3% Li2O and 107ppm Ta2O5 from 21m** | | | | |
| | | | | | | | 192 | 223 | 31 | 1.7 | 223 |
| | | | | | | | **incl. 10m @ 1.9% Li2O and 281ppm Ta2O5 from 193m** | | | | |
| | | | | | | | **and 1m @ 2.6% Li2O and 95ppm Ta2O5 from 205m** | | | | |
| | | | | | | | **and 9m @ 2% Li2O and 138ppm Ta2O5 from 208m** | | | | |
| | | | | | | | **and 1m @ 2.1% Li2O and 367ppm Ta2O5 from 221m** | | | | |
| | | | | | | | 245 | 250 | 5 | 1.1 | 14 |
| | | | | | | | **incl. 1m @ 2% Li2O and 48ppm Ta2O5 from 246m** | | | | |
| | | | | | | | **and 1m @ 1.7% Li2O and 141ppm Ta2O5 from 249m** | | | | |
| KVRC0175 | 258854 | 6958677 | 518 | -69 | 43 | 148 | 25 | 28 | 3 | 1.3 | 220 |
| | | | | | | | **incl. 1m @ 1.9% Li2O and 164ppm Ta2O5 from 26m** | | | | |
| | | | | | | | 82 | 85 | 3 | 1.6 | 193 |
| | | | | | | | **incl. 2m @ 2.3% Li2O and 208ppm Ta2O5 from 83m** | | | | |
| KVRC0176 | 258351 | 6958919 | 511 | -53 | 44 | 258 | 87 | 88 | 1 | 0.9 | 577 |
| | | | | | | | 116 | 118 | 2 | 0.7 | 222 |
| | | | | | | | **147** | **155** | **8** | **2** | **81** |
| | | | | | | | 169 | 177 | 8 | 1.1 | 149 |
| | | | | | | | **incl. 4m @ 1.7% Li2O and 191ppm Ta2O5 from 173m** | | | | |
| | | | | | | | 186 | 197 | 11 | 1 | 174 |
| | | | | | | | **incl. 1m @ 1.6% Li2O and 150ppm Ta2O5 from 193m** | | | | |
| | | | | | | | 204 | 208 | 4 | 1.5 | 149 |
| | | | | | | | **incl. 2m @ 2% Li2O and 187ppm Ta2O5 from 205m** | | | | |
| | | | | | | | 217 | 220 | 3 | 1.3 | 126 |
| | | | | | | | **incl. 2m @ 1.8% Li2O and 117ppm Ta2O5 from 217m** | | | | |
| KVRC0177 | 258939 | 6958762 | 513 | -61 | 46 | 118 | 42 | 44 | 2 | 1.2 | 110 |
| | | | | | | | **incl. 1m @ 1.9% Li2O and 116ppm Ta2O5 from 43m** | | | | |
| | | | | | | | 50 | 56 | 6 | 0.9 | 219 |
| | | | | | | | **incl. 1m @ 1.9% Li2O and 184ppm Ta2O5 from 51m** | | | | |
| | | | | | | | 83 | 85 | 2 | 1.7 | 165 |
| | | | | | | | **incl. 1m @ 2% Li2O and 169ppm Ta2O5 from 84m** | | | | |
| KVRC0178 | 259009 | 6958839 | 513 | -49 | 44 | 130 | 65 | 70 | 5 | 1.5 | 164 |
| | | | | | | | **incl. 2m @ 2.2% Li2O and 192ppm Ta2O5 from 66m** | | | | |
| | | | | | | | 92 | 93 | 1 | 1.4 | 152 |
| KVRC0179 | 258897 | 6958576 | 518 | -55 | 226 | 172 | 20 | 23 | 3 | 1 | 234 |
| | | | | | | | 25 | 26 | 1 | 1 | 243 |
| | | | | | | | 112 | 116 | 4 | 1.7 | 144 |
| | | | | | | | **incl. 2m @ 2.5% Li2O and 154ppm 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) |
| KVRC0180 | 258204 | 6958928 | 507 | -49 | 43 | 280 | 168 | 180 | 12 | 1 | 127 |
| | | | | | | | **incl. 1m @ 1.9% Li2O and 158ppm Ta2O5 from 175m** | | | | |
| | | | | | | | 185 | 197 | 12 | 1.3 | 191 |
| | | | | | | | **incl. 5m @ 2.1% Li2O and 224ppm Ta2O5 from 188m** | | | | |
| | | | | | | | 210 | 215 | 5 | 1.9 | 140 |
| | | | | | | | **incl. 4m @ 2.2% Li2O and 149ppm Ta2O5 from 210m** | | | | |
| | | | | | | | 218 | 224 | 6 | 8 | 81 |
| | | | | | | | **incl. 1m @ 1.7% Li2O and 131ppm Ta2O5 from 221m** | | | | |
| | | | | | | | 227 | 232 | 5 | 1.4 | 169 |
| | | | | | | | **incl. 2m @ 1.9% Li2O and 161ppm Ta2O5 from 229m** | | | | |
| | | | | | | | 240 | 250 | 10 | 1.4 | 165 |
| | | | | | | | **incl. 3m @ 1.7% Li2O and 182ppm Ta2O5 from 242m** | | | | |
| | | | | | | | 259 | 261 | 2 | 1.1 | 182 |
| KVRC0181 | 258998 | 6958677 | 514 | -60 | 42 | 118 | 47 | 52 | 5 | 1.5 | 220 |
| | | | | | | | **incl. 3m @ 2% Li2O and 200ppm Ta2O5 from 48m** | | | | |
| KVRC0182 | 258913 | 6958592 | 517 | -69 | 43 | 118 | 24 | 32 | 8 | 1.5 | 236 |
| | | | | | | | **incl. 1m @ 4.2% Li2O and 325ppm Ta2O5 from 26m** | | | | |
| | | | | | | | **and 1m @ 1.9% Li2O and 291ppm Ta2O5 from 29m** | | | | |
| | | | | | | | 63 | 66 | 3 | 1.2 | 95 |
| | | | | | | | **incl. 1m @ 1.6% Li2O and 78ppm Ta2O5 from 64m** | | | | |
| KVRC0183 | 258305 | 6959000 | 508 | -50 | 46 | 234 | 150 | 152 | 2 | 1 | 229 |
| | | | | | | | 158 | 169 | 11 | 1.7 | 211 |
| | | | | | | | **incl. 1m @ 2.7% Li2O and 294ppm Ta2O5 from 158m** | | | | |
| | | | | | | | **and 1m @ 2% Li2O and 97ppm Ta2O5 from 162m** | | | | |
| | | | | | | | **and 5m @ 2.4% Li2O and 350ppm Ta2O5 from 164m** | | | | |
| | | | | | | | 173 | 174 | 1 | 2.1 | 137 |
| | | | | | | | 180 | 187 | 7 | 1.6 | 143 |
| | | | | | | | **incl. 3m @ 2.3% Li2O and 141ppm Ta2O5 from 181m** | | | | |
| | | | | | | | 195 | 212 | 17 | 1.3 | 147 |
| | | | | | | | **incl. 5m @ 2% Li2O and 205ppm Ta2O5 from 199m** | | | | |
| | | | | | | | **and 5m @ 1.7% Li2O and 170ppm Ta2O5 from 207m** | | | | |
| KVRC0184 | 259083 | 6958762 | 514 | -50 | 46 | 118 | 71 | 73 | 2 | 0.9 | 115 |
| | | | | | | | 75 | 80 | 5 | 0.8 | 122 |
| | | | | | | | 84 | 86 | 2 | 1.7 | 93 |
| | | | | | | | **incl. 1m @ 2.2% Li2O and 106ppm Ta2O5 from 85m** | | | | |
| KVRC0185 | 258002 | 6958860 | 511 | -58 | 46 | 274 | 68 | 72 | 4 | 1.1 | 128 |
| | | | | | | | **incl. 1m @ 1.8% Li2O and 138ppm Ta2O5 from 70m** | | | | |
| | | | | | | | 114 | 117 | 3 | 1 | 96 |
| | | | | | | | 235 | 237 | 2 | 0.6 | 113 |
| | | | | | | | 240 | 260 | 20 | 1 | 203 |
| | | | | | | | **incl. 3m @ 1.7% Li2O and 194ppm Ta2O5 from 256m** | | | | |
| | | | | | | | 264 | 270 | 6 | 1.6 | 214 |
| | | | | | | | **incl. 5m @ 1.8% Li2O and 220ppm Ta2O5 from 265m** | | | | |
| KVRC0186 | 258954 | 6958493 | 518 | -55 | 221 | 170 | 49 | 56 | 7 | 1.5 | 189 |
| | | | | | | | **incl. 1m @ 2% Li2O and 190ppm Ta2O5 from 50m** | | | | |
| | | | | | | | **and 1m @ 2.6% Li2O and 396ppm Ta2O5 from 52m** | | | | |
| | | | | | | | **and 2m @ 1.6% Li2O and 136ppm Ta2O5 from 54m** | | | | |
| | | | | | | | 138 | 140 | 2 | 2.3 | 158 |
| KVRC0187 | 258968 | 6958507 | 517 | -70 | 51 | 150 | 49 | 53 | 4 | 1.3 | 229 |
| | | | | | | | **incl. 1m @ 2.1% Li2O and 190ppm Ta2O5 from 49m** | | | | |
| | | | | | | | 69 | 71 | 2 | 1.2 | 77 |
| KVRC0188 | 259053 | 6958592 | 514 | -59 | 47 | 120 | 63 | 67 | 4 | 1 | 239 |
| | | | | | | | **incl. 1m @ 1.6% Li2O and 147ppm Ta2O5 from 63m** | | | | |
| KVRC0189 | 259138 | 6958677 | 514 | -53 | 47 | 120 | 7 | 8 | 1 | 1.3 | 327 |
| | | | | | | | 63 | 65 | 2 | 0.5 | 143 |
| | | | | | | | 84 | 86 | 2 | 0.9 | 75 |

## 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) |
| KVRC0190 | 258172 | 6959029 | 513 | -59 | 45 | 264 | 144 | 147 | 3 | 0.4 | 158 |
| | | | | | | | 190 | 193 | 3 | 0.9 | 429 |
| | | | | | | | 205 | 213 | 8 | 1.6 | 166 |
| | | | | | | | **incl. 6m @ 2% Li2O and 198ppm Ta2O5 from 206m** | | | | |
| | | | | | | | 217 | 224 | 7 | 1.6 | 202 |
| | | | | | | | **incl. 5m @ 1.8% Li2O and 177ppm Ta2O5 from 217m** | | | | |
| | | | | | | | 227 | 231 | 4 | 1 | 270 |
| | | | | | | | 240 | 242 | 2 | 0.8 | 163 |
| | | | | | | | 246 | 248 | 2 | 0.6 | 184 |
| KVRC0191 | 258676 | 6958155 | 529 | -69 | 230 | 150 | No significant assays | | | | |
| KVRC0192 | 258661 | 6958209 | 535 | -88 | 309 | 148 | | | | | |
| KVRC0193 | 258775 | 6958314 | 525 | -56 | 42 | 166 | 64 | 67 | 3 | 1.7 | 167 |
| | | | | | | | **incl. 1m @ 2.5% Li2O and 76ppm Ta2O5 from 64m** | | | | |
| KVRC0194 | 258500 | 6958335 | 530 | -86 | 141 | 324 | 163 | 181 | 18 | 1.7 | 160 |
| | | | | | | | **incl. 8m @ 2.1% Li2O and 142ppm Ta2O5 from 163m** | | | | |
| | | | | | | | **and 4m @1.9% Li2O and 200ppm Ta2O5 from 174m** | | | | |
| | | | | | | | 184 | 199 | 15 | 1.1 | 76 |
| | | | | | | | **incl. 1m @ 2.6% Li2O and 175ppm Ta2O5 from 185m** | | | | |
| | | | | | | | **and 2m @2.5% Li2O and 176ppm Ta2O5 from 195m** | | | | |
| | | | | | | | 242 | 254 | 12 | 1.5 | 67 |
| | | | | | | | **incl. 6m @ 2% Li2O and 64ppm Ta2O5 from 243m** | | | | |
| KVRC0195 | 258740 | 6958352 | 531 | -60 | 47 | 172 | 76 | 79 | 3 | 1.4 | 112 |
| | | | | | | | **incl. 1m @ 2.2% Li2O and 155ppm Ta2O5 from 77m** | | | | |
| KVRC0196 | 258720 | 6958401 | 533 | -61 | 45 | 172 | 56 | 58 | 2 | 0.7 | 264 |
| | | | | | | | 70 | 74 | 4 | 2 | 242 |
| | | | | | | | **incl. 2m @ 2.7% Li2O and 94ppm Ta2O5 from 71m** | | | | |
| KVRC0197 | 258568 | 6958279 | 546 | -57 | 8 | 174 | 115 | 136 | 21 | 1.2 | 214 |
| | | | | | | | **incl. 5m @ 1.7% Li2O and 115ppm Ta2O5 from 120m** | | | | |
| | | | | | | | 141 | 143 | 2 | 0.9 | 61 |
| | | | | | | | 159 | 167 | 8 | 0.8 | 181 |
| KVRC0198 | 258672 | 6958425 | 537 | -60 | 47 | 262 | 59 | 62 | 3 | 0.8 | 220 |
| | | | | | | | 69 | 74 | 5 | 1.1 | 235 |
| | | | | | | | 118 | 121 | 3 | 1 | 173 |
| | | | | | | | 141 | 142 | 1 | 0.8 | 165 |
| | | | | | | | 144 | 146 | 2 | 1.2 | 152 |
| KVRC0199 | 258595 | 6958225 | 544 | -84 | 41 | 300 | 139 | 169 | 30 | 1.6 | 185 |
| | | | | | | | **incl. 13m @ 2.1% Li2O and 150ppm Ta2O5 from 143m** | | | | |
| | | | | | | | **and 2m @ 2.1% Li2O and 270ppm Ta2O5 from 164m** | | | | |
| | | | | | | | 172 | 182 | 10 | 1.1 | 113 |
| | | | | | | | **incl. 1m @ 2.6% Li2O and 187ppm Ta2O5 from 176m** | | | | |
| | | | | | | | **and 2m @ 1.8% Li2O and 176ppm Ta2O5 from 180m** | | | | |
| | | | | | | | 285 | 289 | 4 | 0.9 | 327 |
| | | | | | | | **incl. 1m @ 1.5% Li2O and 165ppm Ta2O5 from 288m** | | | | |
| KVRC0200 | 258087 | 6958945 | 512 | -61 | 42 | 280 | 19 | 21 | 2 | 0.6 | 177 |
| | | | | | | | 32 | 34 | 2 | 1.2 | 89 |
| | | | | | | | **incl. 1m @ 1.7% Li2O and 122ppm Ta2O5 from 32m** | | | | |
| | | | | | | | 168 | 179 | 11 | 1.9 | 85 |
| | | | | | | | **incl. 7m @ 2.6% Li2O and 63ppm Ta2O5 from 169m** | | | | |
| | | | | | | | 208 | 234 | 26 | 1.4 | 183 |
| | | | | | | | **incl. 3m @ 2.2% Li2O and 179ppm Ta2O5 from 212m** | | | | |
| | | | | | | | **and 10m @ 1.9% Li2O and 252ppm Ta2O5 from 218m** | | | | |
| | | | | | | | 246 | 257 | 11 | 1.3 | 146 |
| | | | | | | | **incl. 4m @ 1.9% Li2O and 129ppm Ta2O5 from 246m** | | | | |
| | | | | | | | **and 1m @ 2.8% Li2O and 337ppm Ta2O5 from 256m** | | | | |

## 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) |
| KVRC0201 | 258568 | 6958279 | 547 | -79 | 343 | 228 | 154 | 160 | 6 | 1.2 | 136 |
| | | | | | | | **incl. 3m @ 1.9% Li2O and 169ppm Ta2O5 from 155m** | | | | |
| | | | | | | | 167 | 188 | 21 | 1.6 | 157 |
| | | | | | | | **incl. 8m @ 2.1% Li2O and 142ppm Ta2O5 from 170m** | | | | |
| | | | | | | | **and 5m @ 2.1% Li2O and 144ppm Ta2O5 from 182m** | | | | |
| | | | | | | | 201 | 211 | 10 | 1.1 | 108 |
| | | | | | | | **incl. 1m @ 2.7% Li2O and 164ppm Ta2O5 from 209m** | | | | |
| KVRC0202 | 258123 | 6958843 | 507 | -80 | 42 | 262 | 174 | 176 | 2 | 2.3 | 41 |
| | | | | | | | 182 | 186 | 4 | 1.2 | 118 |
| | | | | | | | **incl. 2m @ 1.6% Li2O and 101ppm Ta2O5 from 182m** | | | | |
| | | | | | | | 204 | 224 | 20 | 1.5 | 150 |
| | | | | | | | **incl. 6m @ 2.1% Li2O and 142ppm Ta2O5 from 205m** | | | | |
| | | | | | | | **and 2m @ 1.9% Li2O and 156ppm Ta2O5 from 216m** | | | | |
| | | | | | | | **and 2m @ 2% Li2O and 181ppm Ta2O5 from 219m** | | | | |
| | | | | | | | 236 | 240 | 4 | 1.3 | 151 |
| | | | | | | | **incl. 1m @ 2% Li2O and 243ppm Ta2O5 from 237m** | | | | |
| KVRC0203 | 258563 | 6958257 | 546 | -79 | 46 | 228 | 141 | 167 | 26 | 1.6 | 176 |
| | | | | | | | **incl. 12m @ 1.9% Li2O and 166ppm Ta2O5 from 142m** | | | | |
| | | | | | | | **and 9m @ 1.8% Li2O and 172ppm Ta2O5 from 158m** | | | | |
| | | | | | | | 187 | 197 | 10 | 0.9 | 64 |
| | | | | | | | **incl. 2m @ 1.6% Li2O and 89ppm Ta2O5 from 191m** | | | | |
| KVRC0204 | 258420 | 6958398 | 525 | -69 | 48 | 294 | 180 | 184 | 4 | 0.8 | 113 |
| | | | | | | | 198 | 250 | 52 | 1.4 | 113 |
| | | | | | | | **incl. 10m @ 2% Li2O and 129ppm Ta2O5 from 202m** | | | | |
| | | | | | | | **and 2m @ 1.8% Li2O and 155ppm Ta2O5 from 216m** | | | | |
| | | | | | | | **and 1m @ 2.2% Li2O and 141ppm Ta2O5 from 220m** | | | | |
| | | | | | | | **and 7m @ 2% Li2O and 103ppm Ta2O5 from 227m** | | | | |
| | | | | | | | **and 2m @ 1.9% Li2O and 129ppm Ta2O5 from 238m** | | | | |
| | | | | | | | **and 1m @ 2.4% Li2O and 118ppm Ta2O5 from 243m** | | | | |
| | | | | | | | 260 | 276 | 16 | 1.4 | 114 |
| | | | | | | | **incl. 4m @ 1.9% Li2O and 138ppm Ta2O5 from 261m** | | | | |
| | | | | | | | **and 5m @ 1.8% Li2O and 107ppm Ta2O5 from 268m** | | | | |
| KVRC0205 | 258158 | 6958878 | 506 | -62 | 46 | 270 | 189 | 195 | 6 | 1.3 | 191 |
| | | | | | | | **incl. 1m @ 1.9% Li2O and 244ppm Ta2O5 from 191m** | | | | |
| | | | | | | | 197 | 199 | 2 | 0.5 | 218 |
| | | | | | | | 202 | 208 | 6 | 1.5 | 125 |
| | | | | | | | **incl. 4m @ 1.9% Li2O and 122ppm Ta2O5 from 203m** | | | | |
| KVRC0206 | 258495 | 6958398 | 510 | -89 | 199 | 324 | 168 | 174 | 6 | 1.4 | 198 |
| | | | | | | | **incl. 1m @ 2% Li2O and 126ppm Ta2O5 from 170m** | | | | |
| | | | | | | | 176 | 182 | 6 | 1.7 | 210 |
| | | | | | | | **incl. 2m @ 2.8% Li2O and 108ppm Ta2O5 from 180m** | | | | |
| | | | | | | | 206 | 233 | 27 | 1.5 | 103 |
| | | | | | | | **incl. 5m @ 1.9% Li2O and 131ppm Ta2O5 from 206m** | | | | |
| | | | | | | | **and 3m @ 2% Li2O and 180ppm Ta2O5 from 213m** | | | | |
| | | | | | | | **and 5m @ 1.9% Li2O and 116ppm Ta2O5 from 221m** | | | | |
| | | | | | | | **and 2m @ 1.8% Li2O and 92ppm Ta2O5 from 227m** | | | | |
| | | | | | | | 238 | 241 | 3 | 1.8 | 87 |
| | | | | | | | 262 | 269 | 7 | 1.2 | 143 |
| | | | | | | | **incl. 2m @ 1.6% Li2O and 245ppm Ta2O5 from 266m** | | | | |
| | | | | | | | 272 | 276 | 4 | 0.7 | 51 |
| KVRC0207 | 258228 | 6958536 | 519 | -73 | 44 | 280 | Assays pending | | | | |
| KVRC0208 | 258382 | 6958460 | 518 | -69 | 43 | 282 | | | | | |
| KVRC0209 | 258465 | 6958760 | 513 | -51 | 44.03 | 244 | | | | | |
| KVRC0210 | 258535 | 6958607 | 513 | -53 | 35.22 | 250 | | | | | |
| KVRC0211 | 258367 | 6958445 | 518 | -79 | 44.95 | 306 | | | | | |
| KVRC0212 | 258461 | 6958687 | 512 | -71 | 46.9 | 240 | | | | | |
| KVRC0213 | 258498 | 6958573 | 514 | -67 | 42.82 | 252 | | | | | |
| KVRC0214 | 258387 | 6958606 | 513 | -75 | 43.84 | 244 | | | | | |
| KVRC0215 | 258309 | 6958545 | 520 | -63 | 48.93 | 268 | | | | | |
| KVRC0216 | 258562 | 6958636 | 513 | -51 | 44.39 | 150 | | | | | |
| KVRC0217 | 258418 | 6958396 | 525 | -88 | 212.47 | 324 | | | | | |
| KVRC0218 | 258274 | 6958509 | 521 | -73 | 48.87 | 334 | | | | | |
| KVRC0219 | 257954 | 6958812 | 511 | -71 | 39.61 | 310 | | | | | |
| KVRC0220 | 258319 | 6958486 | 523 | -73 | 45.18 | 318 | | | | | |

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** | 800m | 400 | 200 | Based on recent and previous drilling and extrapolation of block model used in preparation of maiden Mineral Resource Estimate (released 4th September 2018) |
| **Average cumulative true width** | 11 – 15m | 35 - 40m | 5 - 10m | |
| **Down Dip extent** | 250 – 300m | 300 – 400m | 500 - 600m | |
| **Specific gravity** | 2.75 | 2.75 | 2.75 | Measured from diamond core drilling |
| **Total tonnage** | 6 – 10Mt | 11.6 – 17.6Mt | 1.4 – 3.3Mt | 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

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).<br>• 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.*<br><br>*Aspects of the determination of mineralisation that are Material to the Public Report.*<br><br>*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.<br>• 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.<br>• 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:<br><br>• Reverse Circulation (RC/5.5") with a face sampling hammer<br>• HQ Diamond Core, standard tube to a depth of ~200-250 m.<br>• PQ Diamond Core, standard tube to a depth of ~200m.<br>• 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.<br>• 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.<br>• 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:<br>○ 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.<br>• 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.<br>• 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.<br>• 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.<br>○ 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.<br>• Standards are submitted every 20 samples or at least once per hole.<br>• 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:<br>○ regular cleaning of cyclones and sampling equipment to prevent contamination<br>○ industry standard insertion of standards, blanks and duplicate samples<br>• Analysis of duplicates (field, laboratory and umpire) was completed and no issues identified with sampling representatively.<br>• 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.<br>• 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.<br>• Standards are submitted every 20 samples or at least once per hole.<br>• Cross laboratory checks and blind checks have been used at a rate of 5%.<br>• 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.<br>• 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.<br>• All RC drillholes have been surveyed by a multi-shot digital downhole camera provided by the drilling contractor.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• This included a laboratory visit to Nagrom.<br>• 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.<br>• 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).<br>• 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.<br>• Ramelius retains the rights to gold on the MLs.<br>• LRL (Aust) Pty Ltd has assumed the following Agreement:<br>  • Bullion and Non-Bullion Royalty Agreement of a 2% Gross Production Royalty affecting M36/264-265 and 459-460.<br>• The EL is in the name of Liontown Resources Limited with no third-party obligations apart from statutory requirements.<br>• 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.<br>• LRL (Aust) Pty Ltd has received Section 18 consent to drill on certain areas within 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.<br>• 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.<br>• 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.<br>• 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.<br>• 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:*<br>• *easting and northing of the drillhole collar*<br>• *elevation or RL (elevation above sea level in metres) of the drillhole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *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.*<br>*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.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• The lithium mineralisation is defined by a nominal 0.4% $Li_2O$ cut-off grade.<br>• Continuity between drillholes and sections is good. |
| | *The effect, if any, of alternative interpretations on Mineral Resource estimation.* | • No alternative interpretations were considered.<br>• 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.<br>• Sectional interpretation and wireframing indicates good continuity of the interpreted pegmatite veins both on-section and between sections.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• Data analysis and estimation was undertaken using Snowden Supervisor and Datamine software.<br>• 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.<br>• Variogram analysis was undertaken to determine the kriging estimation parameters used for OK estimation of $Li_2O$ and $Ta_2O_5$.<br>• $Li_2O$ 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.<br>• $Ta_2O_5$ 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.<br>• Kriging neighbourhood analysis was performed in order to determine the block size, sample numbers and discretisation levels.<br>• 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 |
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| | | in the third pass.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• Block dimensions were selected from kriging neighbourhood analysis and reflect the variability of the deposit as defined by the current drill spacing.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• The testwork flow sheet included:<br>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;<br>o Pre-concentration of the middlings and -1mm fines to produce a tantalum concentrate; and<br>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%).<br>• 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.*<br>*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.<br>• The density data has a range of 2.08 to 3.34 $t/m^3$.<br>• 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.<br>• 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.<br>• 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. |