27 April 2020

The Manager
Market Announcements Office
Level 40, Central Park,
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PERTH WA 6000

NEW NIOBIUM, TIN AND SPECIALTY METAL ANOMALIES DISCOVERED AT NARDOO WELL

The Directors of eMetals Limited (**ASX:EMT**) (**eMETALS**) (**Company**), are pleased to announce results from reconnaissance stream sediment sampling at the Nardoo Well Project in the Gascoyne Region of Western Australia.

HIGHLIGHTS

- Stream sediment sampling has discovered new tungsten, niobium, tin and tantalum anomalies.
- Highly anomalous niobium, tungsten and tin in stream sediments with individual samples returning;
    - CS0004: 217ppm Nb, 0.03% Sn (300ppm),
    - CS0007: 335ppm Nb, 0.03% Sn (300ppm),
    - CS0011: 288ppm Nb, 0.03% Sn (300ppm),
    - CS0012: 193ppm Nb, 0.02% Sn (200ppm),
    - CS0015: 129ppm W, 183ppm Nb, 0.05% Sn (500ppm),
    - CS0016: 113ppm W, 65ppm Nb, 0.03% Sn (300ppm).
- Prospectivity for a Nb-Ta-REE pegmatite and tungsten skarn has been extended to a new 2.0 km x 1.5 km area at the Nardoo East Prospect.
- Anomalous Nb-Ta-Ce-La anomalies west of the Beryl Well pegmatite to be explored.
- Additional field work and drill planning has commenced for the 2020 field season.
- Some COVID-19 related delays are to be anticipated.

eMetals is pleased to release the results of reconnaissance stream sediment sampling taken as part of the 2019 statutory work program. The stream sediment sampling was undertaken by Gneiss Results (**Gneiss**) during the 2019 field season in conjunction with mapping and due diligence (refer ASX Announcement 9th March 2020).

Commenting on the results, Company Director Mr Mathew Walker said:

"These results are highly encouraging and far exceed thresholds recorded by previous explorers. The presence of extremely anomalous niobium and tin within the Nardoo East area is unexpected but extremely exciting and demonstrates the potential of the entire Project area."

A total of 121, -115 mesh stream sediment samples were taken from third-order streams in two areas of the tenement (figure 2), at Nardoo Hill East and Beryl Well. 26 rock chip samples were also collected. Nardoo Hill East is proximal to an occurrence of tungsten mineralization identified in 1981 by Whim Creek Consolidated, and the area at Beryl Well lies immediately west of the tenement boundary between E09/2114 and E09/2156 which (prior to acquisition of the tenure from VMC Limited) was the limit of EMT's tenure.

BACKGROUND

The Nardoo Hill Rare Metals Project is located within the Gascoyne Mineral Province in Western Australia, approximately 840 km to the north of Perth. E09/2114 Nardoo Hill contains approximately 15 strike kilometres of tungsten mineralized skarns within the Mount James Subgroup, and several Li-Ta-Nb-REE mineralized pegmatite occurrences.

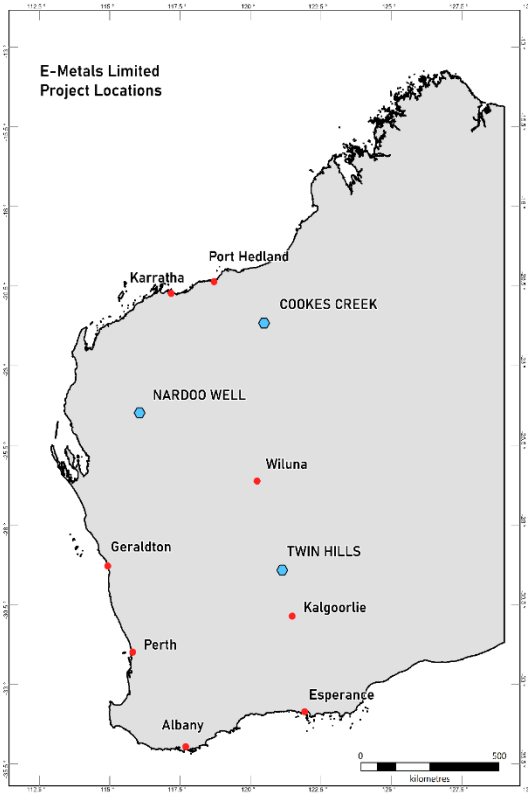

Figure 1: E-Metals Projects

E09/2156 overlies the historical Nardoo Hill & Morrissey Hill workings, in a pelitic and gneissic terrain that has been extensively intruded by pegmatites, which host tantalum-lithium-niobium mineralization. The acquisition of E09/2156 has expanded the tenement position to include areas which were identified as prospective for niobium, tantalum and rare earth element pegmatites (Nb-Ta-REE) as detailed in the Company ASX Announcement on 09 March 2020.

Pursuant to the binding term sheet (Term Sheet) announced to the ASX on 27 March 2018, activities to meet expenditure commitments on the tenure were undertaken. The work undertaken was in line with statutory requirements to maintain expenditure on the tenements and submit compliance reports to the Mines Department.

A comprehensive project review of historical exploration activities on the Nardoo Well tenement is being undertaken, which involves compiling historical WAMEX reports into a GIS database. eMetals has engaged Gneiss to undertake field mapping, prospecting and a structural study aimed at confirming the mineralisation and producing an exploration program for 2020.

EXPLORATION ACTIVITIES

Stream sediment sampling was chosen as an effective method of exploration as a similar method was used in 2006 by Mincor Resources Limited to identify the tungsten skarns at Nardoo Well. Samples were collected from stream outwash areas, with 100g of -115 mesh sand submitted to Genalysis for 33 element 4-acid digest, with Sn, W, Nb and Ta analysed by zircon crucible peroxide fusion. This method was chosen to perform a high precision, low detection limit assay on the stream sediments, as very low level anomaly thresholds were expected (+20ppm W, +50ppm Nb, +10ppm Ta, +20ppm Sn) from highly refractory columbite, scheelite and cassiterite minerals.

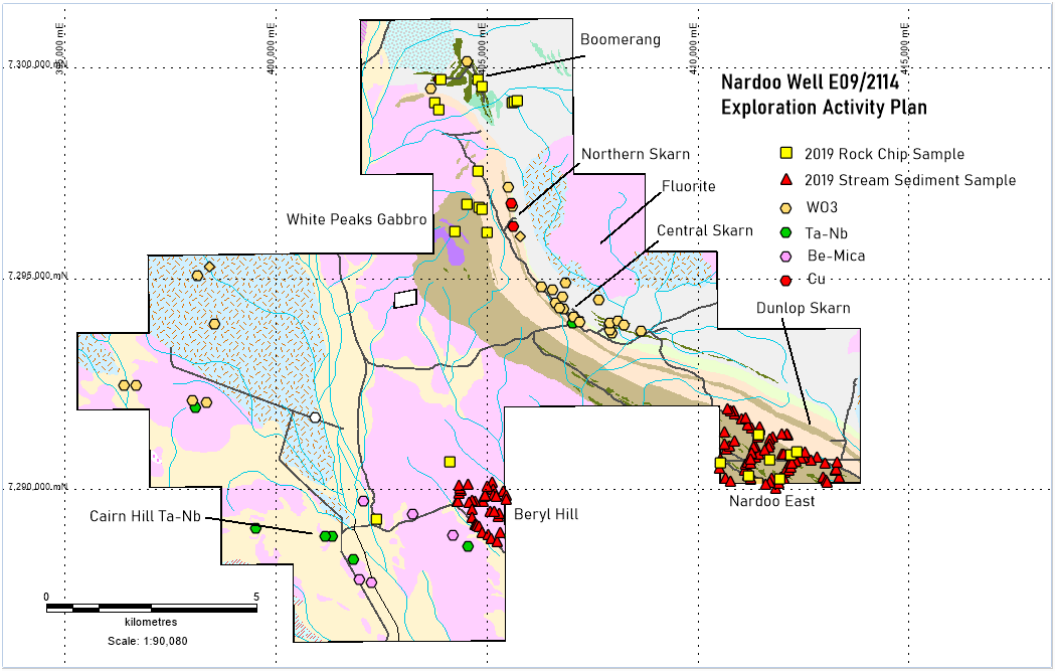

Figure 2. Emetals Limited 2019 stream and rock chip sampling in relation to MINEDEX W-Ta-Nb-Li occurrences on E09/2114 Nardoo Well.

Nardoo East

The Nardoo East area sampling has identified a significant area of anomalous stream sediments along a 3 kilometre section of the prospective staurolite schist (Leake Springs Metamorphics) which contains amphibolites which are a potential host to tungsten mineralization. The Nardoo East area includes stream sample points including:

- CS0004: 217ppm Nb, 0.03% Sn (300ppm)
- CS0007: 335ppm Nb, 0.03% Sn (300ppm)
- CS0011: 288ppm Nb, 0.03% Sn (300ppm)
- CS0012: 193ppm Nb, 0.02% Sn (200ppm)
- CS0015: 129ppm W, 0.05% Sn (500ppm), 183ppm Nb, 4.5ppm Ta
- CS0016: 113ppm W, 0.03% Sn (300ppm), 65ppm Nb, 3.5ppm Ta

Anomalies appear associated with quartz scree in the regolith, which likely represent material sourced from pegmatites. Pegmatite has been mapped in the area and pegmatite samples returned Nb-Ta enrichments up to 177ppm Ta.

Refer to Appendix 1 and Appendix 2 for full results.

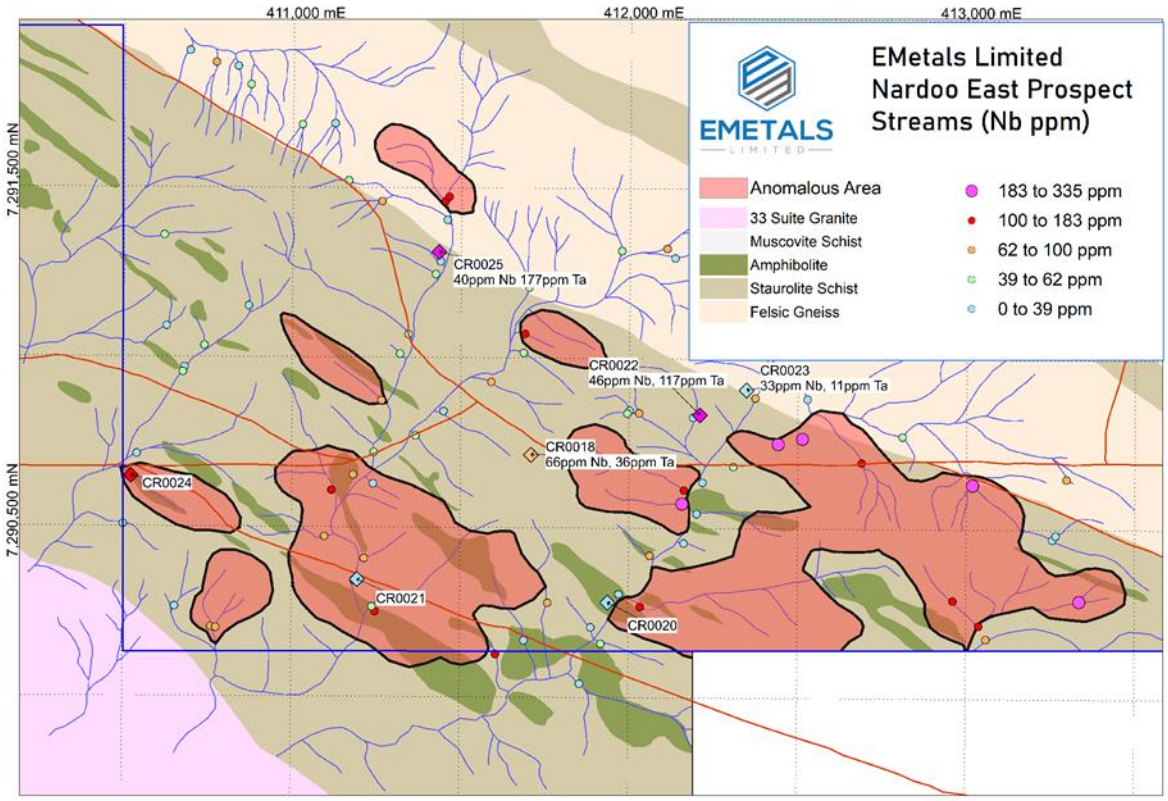

Figure 3 Nardoo East Prospect Nb in Streams and Rock Samples

Beryl Well

An area immediately west of the Beryl Well pegmatite outcrop was sampled in 2019, separate to and prior to the deal undertaken with Venus Metals Corporation Limited to acquire E09/2156. The stream sediment sampling at Beryl Well was undertaken to test for extensions of the pegmatite on E09/2114 Nardoo Well.

The sampling has detected anomalous stream sediments in an area over 1.5 x 2.5km west of the Beryl Well pegmatite. The area has considerable tourmaline bearing pegmatite swarms and NE-trending pegmatites. Results show enriched Ta, Nb, Ce, La (Figure 4).

ROCK CHIP SAMPLING

Rock chip samples were generally not anomalous except for CR0008 0.8% Cu (MGA 403905E, 7299725N), and anomalous niobium-tantalum results in several pegmatite samples, notably CR0022 46ppm Nb, 117ppm Ta, CR0025 40ppm Nb, 177ppm Ta and CR0026 152ppm Nb,

27ppm Ta. These results are encouraging for the Nb-Ta mineralization potential of pegmatites in general. Rock chip sample, location and assay data is presented in Appendix 2.

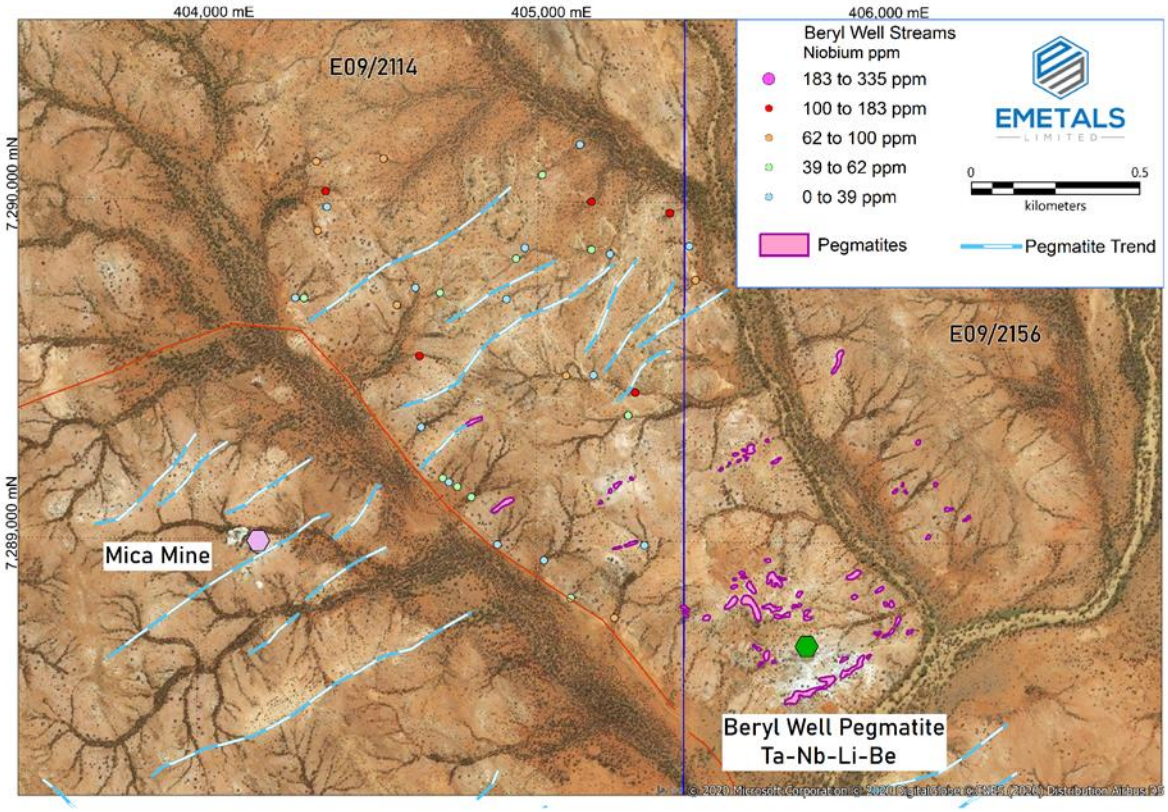

Figure 4 Beryl Well Prospect Nb in Streams on aerial photo imagery showing pegmatite trends

DISCUSSION

Results indicate highly significant, extremely anomalous results for tungsten (maximum 129ppm), niobium (maximum 355ppm), tantalum (maximum 75.6ppm), cerium (maximum 300ppm), and tin (maximum 0.05% or 500ppm) associated with several small catchment areas at Nardoo East.

These anomalous results exceed the previous tungsten anomaly thresholds from Mincor Resources' 2006 stream sediment sampling, which led Mincor to the outcropping skarn mineralization primarily via the use of UV night lamping, rock chip sampling and mapping.

The current stream sediment sampling results at Nardoo East are interpreted to reflect a source of mineralization within the catchments that will be the subject of further exploration work such as infill soil sampling, rock chip sampling and UV lamping.

The presence of extremely anomalous niobium within the Nardoo East area is unexpected but is interpreted to reflect the presence of a niobium-tantalum bearing pegmatite within the catchment(s). These anomalies demonstrate the potential of the entire Project area to host Nb-Ta-REE and/or lithium bearing pegmatites.

Lack of lithium anomalism in the streams is not considered particularly discouraging, as lithium is highly mobile within sediments and readily diluted. Further work is required to understand the presence of tin anomalies and confirm the tenor of these anomalies.

The source of anomalism is unknown at this stage, but the association of Sn-W-Nb-Ta-Ce-La appears to be of a similar association to granitic and/or pegmatitic rare metals.

Pegmatites have been mapped extensively within the felsic gneiss units and along the contacts of the Leake Springs Metamorphics.

FURTHER EXPLORATION

The company is re-submitting the soil samples for Rare Earth Element (REE) characterization, to assess the nature of REE enrichments, and is planning an expanded stream sediment sampling, rock chipping and mapping program to follow up on the highly encouraging results at the Nardoo East Prospect and Beryl Well. Considerable additional target zones remain to be explored within the Nardoo Well Project.

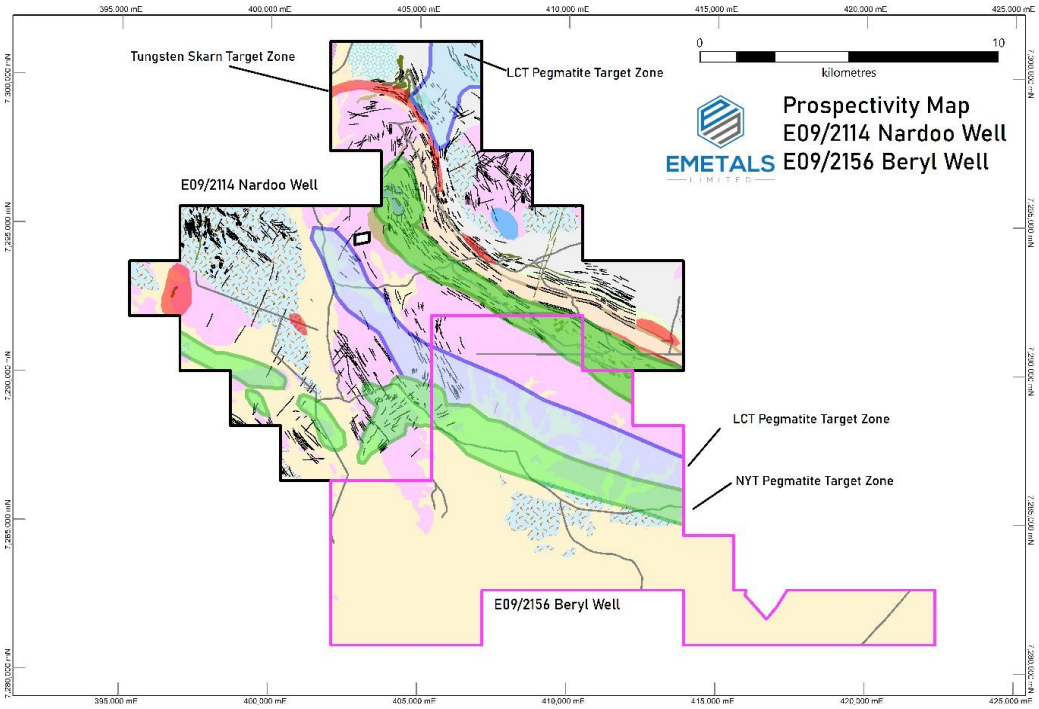

Figure 5. Exploration prospectivity map, Nardoo Well Project

EMT has begun planning a diamond drilling program to twin historical RC holes at the Nardoo tungsten skarn. The objective of this drilling will be to assess whether the strongly mineralised outcrop persists at depth, gain structural information, and confirm that diamond core provides more accurate sampling of mineralisation.

The Company has begun the process of engaging with Native Title holders and pastoralists. A Program of Works was submitted and approved during the March Quarter. Required native title heritage surveys were scheduled to occur but have been delayed due to travel restrictions imposed by the State Government in response to the COVID-19 pandemic.

This announcement has been authorised by the board of eMetals Limited.

For, and on behalf of, the Board of the Company

Mathew Walker
Director

-ENDS-

Shareholders and other interested parties can speak to Mr Sonu Cheema if they have any queries in relation to this announcement: +618 6489 1600.

Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Roland Gotthard. Mr Gotthard is a consultant geologist for eMetals and a member of the Australian Institute of Mining and Metallurgy. Mr Gotthard has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are undertaking 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' ("JORC Code"). Mr Govey consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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Appendix 1

		Units	PPM	PPM	PPM	%	PPM	PPM	PPM	PPM	PPM	PPM	ppm
		Method	A	A	B	B	B	A	B	A	A	B	A
Site_ID	MGA_E	MGA_N	Ce	La	Nb	Sn	Ta	W	W	Li	Zn	Cu	Pb
CS0001	412961	7290291	140	72	153	0.02	1.4	X	3	22	58	22	15
CS0002	413038	7290217	152	76	117	0.01	1.9	X	2	30	74	20	12
CS0003	413059	7290178	121	62	66	0.02	1.5	X	6	25	79	35	15
CS0004	413336	7290290	148	76	217	0.03	1.6	6	8	19	37	23	14
CS0005	413255	7290472	98	46	12	X	2.1	36	34	27	51	29	18
CS0006	413265	7290484	116	61	16	X	2.4	8	8	20	35	21	18
CS0007	413019	7290631	101	49	335	0.03	1.8	9	11	20	36	25	16
CS0008	413297	7290650	203	102	77	0.01	3.1	6	7	29	53	28	17
CS0009	412810	7290773	98	52	49	0.01	4.6	15	15	30	42	16	18
CS0010	412689	7290696	185	94	124	0.01	2.5	7	6	24	50	28	17
CS0011	412514	7290766	136	67	288	0.04	1.6	23	30	72	41	25	16
CS0012	412442	7290750	122	59	193	0.02	1.7	21	25	36	45	36	17
CS0013	412309	7290683	129	66	55	0.02	2.1	X	4	28	43	30	16
CS0014	412163	7290613	124	63	103	0.01	1.4	6	5	24	60	28	13
CS0015	412157	7290573	92	44	183	0.05	4.5	118	129	25	84	60	14
CS0016	412062	7290420	110	54	65	0.03	3.3	113	113	45	79	51	13
CS0017	411971	7290306	98	49	35	0.02	1.6	48	47	26	68	37	18
CS0018	411888	7290208	130	67	33	0.01	2.2	7	37	25	47	35	19
CS0019	411855	7290042	67	32	30	X	3.8	19	16	25	85	44	13
CS0020	411918	7290160	94	48	39	X	2.3	X	4	21	41	27	18
CS0021	412034	7290269	85	42	105	X	3.5	15	16	23	74	34	15
CS0022	412163	7290457	101	53	33	X	1.5	5	6	29	48	30	21
CS0023	412201	7290544	121	61	31	X	1.5	17	17	21	67	41	15
CS0024	412218	7290636	129	68	32	X	1.2	X	2	23	34	26	16
CS0025	411760	7290280	81	41	89	X	1.2	22	21	27	56	53	17
CS0027	411690	7290169	74	42	24	0.01	1.1	14	14	27	56	46	18
CS0028	411606	7290128	92	38	35	X	1.5	17	14	24	71	45	15
CS0029	411606	7290128	126	48	21	0.01	1.1	X	6	20	40	32	18
CS0030	411248	7290252	87	63	138	0.01	2	X	9	25	59	44	19
CS0031	411239	7290267	116	44	105	0.01	1.5	18	17	19	56	36	20
CS0032	411186	7290343	61	58	41	X	2	7	8	22	57	35	18
CS0033	411215	7290409	110	33	100	0.01	2.5	X	2	21	29	15	16
CS0034	411097	7290473	62	57	69	X	1.1	X	X	19	33	22	20
CS0035	411118	7290609	81	32	63	0.02	0.9	X	3	25	51	24	14
CS0036	411182	7290655	101	42	149	0.02	1.4	X	5	28	44	22	18
CS0037	411241	7290629	105	52	64	0.02	1.7	X	6	27	35	26	20
CS0038	411366	7290771	93	55	35	X	1.2	5	3	27	39	25	16
CS0039	411449	7290843	123	46	54	X	1.2	37	30	28	60	39	19
CS0040	412001	7290847	237	64	25	X	3.7	X	X	29	45	31	14
CS0041	411994	7290839	136	123	24	X	6.2	29	30	25	44	31	17
CS0042	412029	7290840	149	69	45	0.01	2	X	3	24	38	32	16
CS0043	412189	7290828	98	75	86	X	5.3	X	4	31	46	39	18
CS0044	412373	7290886	68	52	30	X	4.2	9	6	30	37	26	17
CS0045	412528	7290883	67	37	64	X	5	15	15	14	18	7	17
CS0046	412134	7291297	74	38	34	X	5.2	7	5	35	29	15	19
CS0047	412110	7291325	96	40	26	X	2.5	X	1	15	18	11	17
CS0048	411976	7291318	53	50	68	X	6.5	8	6	19	28	13	15
CS0049	411783	7291239	25	29	44	0.01	1.5	X	3	23	22	11	17

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CS0050	411701	7291209	37	X	33	X	1.2	X	2	15	15	7	21
CS0052	411690	7291072	131	21	47	X	3.1	X	3	18	18	9	19
CS0053	411686	7291016	145	X	82	X	1.7	X	2	17	17	8	18
CS0054	411590	7290930	172	67	142	0.02	3.4	10	9	39	56	41	18
CS0055	410680	7290971	119	75	55	0.01	2.7	X	2	22	37	23	15
CS0056	410739	7291035	145	86	63	0.01	3.4	X	5	24	52	37	10
CS0057	410870	7291152	118	61	22	X	1.4	X	3	22	49	27	14
CS0058	410619	7291360	146	74	46	X	2.7	X	4	26	48	32	20
CS0059	410627	7291092	114	61	22	X	1.4	X	3	19	47	35	14
CS0060	410676	7290957	115	72	52	X	2.1	X	5	16	43	36	21
CS0061	410540	7290715	130	58	22	X	1.9	X	5	18	37	27	16
CS0062	410523	7290649	105	58	45	X	1.7	X	3	21	43	30	16
CS0063	410500	7290508	105	66	24	X	1.8	X	9	23	55	24	16
CS0064	410654	7290266	104	54	105	X	2.8	12	18	27	61	35	20
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CS0067	411344	7291069	109	99	80	X	5	8	6	63	83	51	48
CS0068	411319	7291012	143	47	76	X	10.1	X	4	31	40	22	25
CS0069	411265	7290874	108	51	48	X	2.3	9	10	21	67	41	15
CS0070	411243	7290722	98	73	42	X	1.8	X	2	20	42	34	18
CS0071	411424	7291247	138	53	79	X	2	32	36	19	66	42	21
CS0072	411438	7291285	116	50	50	X	1.9	7	7	25	48	35	19
CS0073	411458	7291407	114	71	42	X	2.9	X	5	27	43	28	18
CS0074	411452	7291462	89	60	36	X	6.4	6	5	34	35	28	19
CS0075	411463	7291475	96	58	32	X	5.4	X	6	24	33	22	18
CS0077	411264	7291461	130	49	109	X	6.6	6	8	43	32	18	24
CS0078	411165	7291522	134	49	139	X	10.8	8	10	25	24	13	20
CS0079	411027	7291686	127	41	58	X	8.7	7	9	22	22	12	18
CS0080	411124	7291690	63	66	77	X	3.6	9	10	29	41	28	17
CS0081	410874	7291804	140	66	59	X	4.8	11	11	30	41	29	17
CS0082	410836	7291858	125	65	59	X	7.2	10	9	31	41	21	20
CS0083	410771	7291869	135	32	28	X	4.3	6	5	26	28	16	19
CS0084	410693	7291904	97	71	47	X	5.7	X	8	27	34	18	20
CS0085	404282	7289713	83	64	26	X	16.2	X	8	26	35	19	18
CS0086	404308	7289713	257	69	70	X	19.2	6	7	36	37	22	17
CS0087	404347	7289912	189	52	26	0.01	3.9	5	8	38	31	20	20
CS0088	404374	7289982	97	43	16	X	3.5	X	7	31	26	11	29
CS0089	404370	7290028	106	131	60	X	18.7	X	3	34	36	16	30
CS0090	404342	7290116	115	93	63	X	27.5	X	6	54	49	23	29
CS0091	404541	7290125	118	49	26	X	6.1	5	8	45	51	22	25
CS0092	405123	7290170	110	53	112	0.01	3.4	X	4	43	34	21	29
CS0093	405158	7290002	105	59	62	0.01	7.7	X	6	41	26	12	34
CS0094	405159	7289861	54	59	84	X	4.9	X	3	37	26	14	33
CS0095	405391	7289970	239	55	33	X	9.6	X	5	28	18	8	36
CS0096	405214	7289848	121	55	121	X	6.6	X	6	24	20	10	36
CS0097	405449	7289873	150	27	54	X	5.1	X	2	23	12	4	44
CS0098	405468	7289773	44	117	167	X	75.6	6	8	44	27	9	38
CS0099	404908	7289713	49	62	27	X	3.8	7	11	69	64	28	21
CS0100	404936	7289833	83	77	38	X	5.8	8	8	41	50	20	24
CS0102	404962	7289865	150	23	70	X	2.2	X	8	29	18	6	41
CS0103	405012	7290081	85	25	22	X	7.1	X	5	30	18	7	37
CS0104	404711	7289731	43	43	42	X	4.1	X	2	32	17	7	40
CS0105	404638	7289745	64	51	70	X	7	X	4	31	18	8	39
CS0106	404584	7289694	99	73	25	X	12.1	X	4	46	24	9	38

CS0107	404652	7289544	126	43	58	X	32	X	9	33	17	6	38
CS0108	404658	7289334	169	20	56	X	1.5	X	2	29	13	6	42
CS0109	404723	7289184	100	33	12	X	3.9	X	3	40	20	7	38
CS0110	404741	7289172	247	49	73	X	8.9	X	2	41	61	21	19
CS0111	404766	7289159	139	65	122	0.01	4.1	X	11	39	41	21	24
CS0112	404808	7289129	137	86	20	X	6.5	10	11	30	36	16	26
CS0113	404886	7288989	300	54	44	X	1.9	X	2	27	35	17	23
CS0114	405025	7288944	140	125	31	X	6.8	X	4	29	38	21	27
CS0115	405105	7288833	205	71	52	X	3.7	X	4	29	37	21	25
CS0116	405234	7288776	151	70	52	X	4.7	X	4	34	40	22	26
CS0117	405322	7288990	140	151	31	X	6.4	X	5	32	52	27	30
CS0118	405271	7289373	145	72	27	X	8.2	X	3	39	43	24	25
CS0119	405292	7289440	113	104	55	X	3.8	X	3	31	46	18	28
CS0120	405087	7289489	159	76	70	X	4.2	X	3	30	36	18	27
CS0121	405168	7289491	82	70	26	X	4	X	4	45	38	19	25

Analysis Methods: **A = 4A/OE via 4 acid OES**
B = FP1/MS via Peroxide Fusion with Mass Spectrometry

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Appendix 2
Rock Chip Samples, Nardoo Well 2019

METHOD	MGA_E	MGA_N	Description	Ba	Be	Cu	La	Li	Nb	Nd	Rb	Sn	Sr	Ta	W	Y
CR0001	405004	7296115	Pegmatite	553.5	3.3		6.16	6.6	55.02	3.28	538.52	30.2	93.61	31.15	6.3	4.16
CR0002	405004	7296115	Amphibolite	54.6	2.31	13	7.1	62	3.9	10.8	2.6	2	80	0.7	X	32.1
CR0003	404241	7296143	Pyroxenite	43.5	1.68	34	5.8	39.9	4	9.3	4.2	2	87.3	0.5	X	29.2
CR0004	404527	7296781	Granite	168.9	1.51	46	5.5	7.8	58.8	4.9	467.2	78	39.2	14.5	16	10
CR0005	404812	7296700	Pegmatite	204.4	2.87	11.7	1.95	5.4	57.14	1.78	440.89	50.1	40.25	23.27	10.5	3.5
CR0006	404893	7296661	Pegmatite	55.1	2.8	6.2	1.45	2.8	65.67	1.26	435.83	53.1	19.22	26.22	13.1	2.35
CR0007	403759	7299189	Pegmatite	88.5	1.68	6.6	1.58	14.1	73.88	2.42	396.54	39.8	12.46	9.11	29.7	4.14
CR0008	403905	7299725	Cu Amphibolite	93.5	0.58	8168	6.5	5.1	5.3	10.5	4	1	96.3	0.4	1	18.4
CR0009	404780	7297559	Chlorite Schist	172.2	0.85	7	14.5	25.8	7.8	12.3	3.5	6	14.2	2.1	2	21.9
CR0010	405608	7299173	Quartz vein	1127.8	3.02	29.4	59.22	20	7.61	48.15	197.58	4.1	69.02	0.79	4.7	10.16
CR0011	405648	7299216	Quartz vein	1429.1	2.9	21.6	53.19	27.6	12.98	43.21	167.07	4.6	55.71	1.24	4.4	29.16
CR0012	405714	7299231	Quartz vein	42	0.15	4.7	4.07	3.3	0.62	3.26	9.41	0.3	4.86	0.06	0.4	1.33
CR0013	405714	7299231	Feldspar Gneiss	173.4	0.77	7.5	7.49	12.1	3.07	4.32	98.76	2.5	32.09	0.49	4.3	1.82
CR0014	403856	7299015	Tourmaline Aplite	208	1.1	111	10.9	3.3	6.9	8.3	230.1	4	29	1.3	3	15.9
CR0015	404787	7299731	Dolerite	116	0.72	113	8.2	7.5	8.6	14	2.3	1	164.5	1	1	29.3
CR0016	404801	7299738	Quartz vein	31.6	0.08	11.9	1.75	1.5	0.35	2.47	1.9	0.3	6.89	0.06	0.2	0.85
CR0017	404880	7299562	Amphibolite	198.4	17	9	17.4	10.1	9.5	17.7	18.4	3	177.3	0.6	5	23.6
CR0018	411709	7290715	Pegmatite	40.7	136.18	4.4	1	7.5	66.41	0.85	358.81	3.6	43.13	36.23	2.3	0.41
CR0019	404131	7290680	Pegmatite	11.5	375.31	4.6	0.51	9.8	62.9	0.29	404.28	3.6	6.03	36.65	1.8	0.4
CR0020	411938	7290281	Amphibolite	96.2	1.09	25	7.5	31.1	5	13	2	2	104	0.4	1	33
CR0021	411195	7290346	Quartz vein	286.3	2.49	33.1	51.82	35.5	14.24	41.63	142.31	3.3	83.11	1.62	1.9	12.45
CR0022	412209	7290835	Pegmatite	364.5	19.97	7.7	3.28	47.9	46.23	3.08	536.78	2.2	58.86	117.76	9.6	4.03
CR0023	412347	7290909	Pegmatite	627.5	3.01	9.1	15.49	50.7	32.97	11.27	250.96	13.1	98.42	11.56	16	7.96
CR0024	410523	7290649	Amphibolite	269.9	0.99	37	6.8	38	3.7	10.7	50.6	3	128.4	0.4	X	29.2
CR0025	411434	7291312	Pegmatite	202.4	38.37	3.5	4.46	28.2	40.3	3.8	452.06	3.4	80.91	177.1	11.7	2.7
CR0026	402386	7289319	Pegmatite	23.2	7.68	2.8	5.11	88.7	152.72	5.51	527.81	1.9	4.58	26.92	12.1	5.01

Results in ppm
Rocks assayed by whole rock analysis at Genalysis Intertek

JORC CODE, 2012 EDITION – TABLE 1

- SECTION 1 SAMPLING TECHNIQUES AND DATA (Criteria in this section apply to all succeeding sections.)

Criteria	*JORC Code explanation*	*Commentary*
• *Sampling techniques*	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• *Rock chip samples were collected from outcrops with a geological hammer for lithogeochemical purposes* • *Stream sediment samples were taken as 115 mesh (0.1-0.4mm) dry sieved samples of outwash stream bed material* • *100g of samples were taken in paper bags* • *Every 25th sample was taken as a duplicate* • *Rock chip sampling of pegmatite, amphibolite and veins was conducted for lithogeochemical and pathfinder exploration purposes*
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• N/A
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• N/A
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.* • *Whether logging is qualitative or*	• Rock chip samples were qualitatively logged

Criteria	JORC Code explanation	Commentary
	quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	
• Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Stream sediment sampling is considered an appropriate regional exploration technique • 25th samples were field duplicated to control for sampling biases in the field • No appropriate low-level W-Ta-Nb standard material was available, hence no standards were inserted in the sample stream • All duplicates returned acceptable results • Lack of standards is not considered a material defect in regional exploration data
• Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• 4-Acid OES assays are considered appropriate for the elements assayed in this procedure • Zircon crucible peroxide fusion was undertaken to ensure appropriate low-level, high precision results were generated for refractory minerals such as tantalite, scheelite, cassiterite. Results exceeded expectations. • Tin results are reported a percent, and are accurate +/- 100ppm. Further work is required to determine the nature and significance of Sn anomalies • Laboratory standards, duplicates and blanks are considered appropriate for semi-quantitative stream sediment assaying
• Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• N/A
• Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Samples were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit • Datum is MGA 1994 Zone 50 South • Accuracy is +/-3m and adequate

Criteria	JORC Code explanation	Commentary
• *Data spacing and distribution*	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• *N/A*
• *Orientation of data in relation to geological structure*	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• *N/A*
• *Sample security*	• *The measures taken to ensure sample security.*	• *Samples were delivered by company personnel to the laboratory*
• *Audits or reviews*	• *The results of any audits or reviews of sampling techniques and data.*	• *N/A*

Section 2 Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section

Criteria	JORC Code explanation	Commentary
• *Mineral tenement and land tenure status*	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• *E09/2114 Nardoo Well* • *E09/2156 Beryl Well* • *Heritage Access agreements with native title holders exist over the tenure*
• *Exploration done by other parties*	• *Acknowledgment and appraisal of exploration by other parties.*	• *Exploration results were sourced from WAMEX exploration reports available from the Department of Mines and Resources of Western Australia online databases as detailed on 9th March 2020 ASX announcement*
• *Geology*	• *Deposit type, geological setting and style of mineralisation.*	• *Beryl Well is a Ta-Nb-Bi-Be-Li-Y-REE bearing pegmatite of an intermediate LCT-NYF type* • *Swarms of similar pegmatites exist within the Yinnetharra Pegmatite Field, Gascoyne Province, Western Australia*
• *Drill hole Information*	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• *N/A*

Criteria	JORC Code explanation	Commentary
• *Data aggregation methods*	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *N/A*
• *Relationship between mineralisation widths and intercept lengths*	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• *N/A*
• *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.*	• *A map showing tenement locations has been included* • *Maps showing the distribution of mineralised occurrences and anomalies has been provided*
• *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.*	• *Sample data is presented in Appendix 1 & 2 for all elements of economic interest and scientific interest*
• *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.*	• *N/A*
• *Further work*	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *Field work planned includes confirmation sampling of pegmatite outcrops, mapping, surface geochemistry and planning of drilling*