EMETALS LIMITED

11 June 2020

The Manager
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POONA PROJECT ACQUISITION FROM VENUS METALS CORPORATION

HIGHLIGHTS

- The Poona Project contains extremely fractionated Lithium-Caesium-Tantalum (**LCT**) type pegmatites which are known to contain extreme Caesium and Rubidium enrichments in surface samples (maximum of up to 0.31% Cs, 1.33% Rb)[7].
- Highly anomalous individual rock chip samples of up to 2.58% Li_2O, 0.3% Cs, 1.33% Rb indicate the pegmatites are of the prospective LCT subtype[7].
- The prospectivity of the Poona Project is evidenced by the presence of multiple untested and underexplored pegmatites known to be greater than 1 kilometre in strike length and 200 metres in width.

The Directors of eMetals Limited (ACN 142 411 390) (**ASX:EMT**) (**eMetals** or **Company**) are pleased to announce the Company has entered into a conditional binding tenement sale and purchase heads of agreement (**Agreement**) setting out the terms upon which eMetals may acquire a 100% legal and beneficial right, title and interest in Western Australian mineral tenement E20/896 and a 90% legal and beneficial right, title and interest in Western Australian mineral tenement E20/885 (**Tenements**) from Venus Metals Corporation Limited (ACN 123 250 582) (**ASX:VMC**) (**Acquisition).**

The proposed Acquisition is consistent with the Company strategy of acquiring or investing in projects to complement its existing portfolio of strategic and rare metal projects.

eMetals Director, Mathew Walker commented, "*We've certainly been busy since relisting in January this year and the acquisition of the Poona Project adds further opportunity and excitement to the scheduled exploration activities at both the Poona Project and flagship Nardoo Rare Metals Project in the Gascoyne Region of Western Australia*."

Poona Project

The Poona project (**Project**) is located approximately 70 kilometres north west of Cue, in the Murchison Domain of the Yilgarn Craton, Western Australia. The project is approximately 600 kilometres north of Perth and is serviced by sealed and unsealed roads and is strategically located close to rail and gas infrastructure.

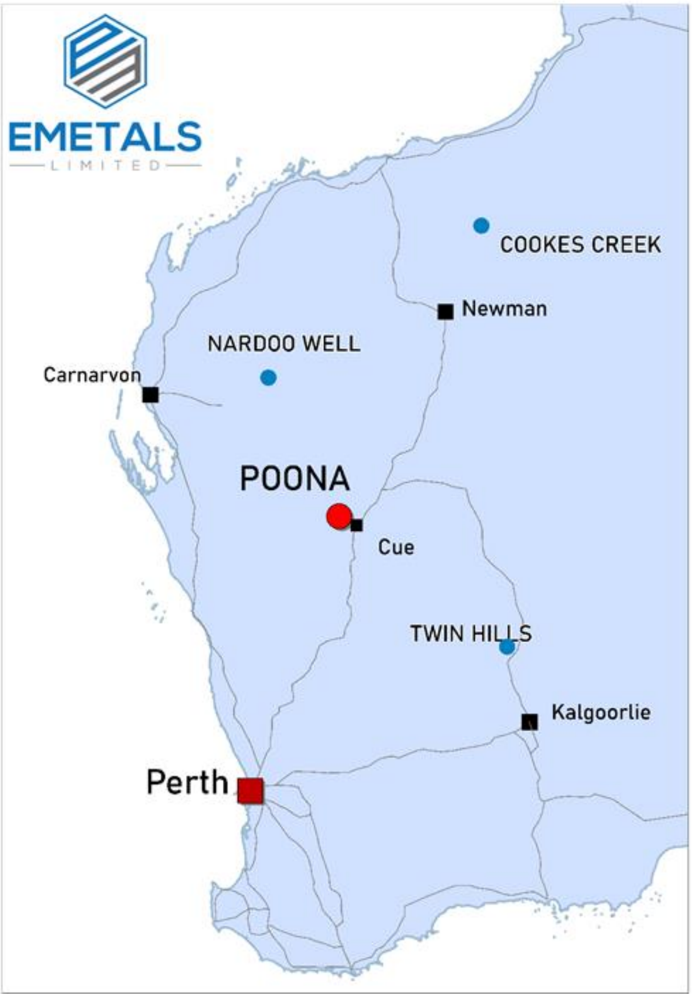

Figure 1. Location of the Poona Project and proximity to other eMetals Projects.

The Poona Project is prospective for LCT type pegmatite mineralisation hosted within the greenstone belts of the Weld Range, where they are intruded by the younger Telegoothera Monzogranite and its' various intrusive units.

The Tenements have been explored since the early 1900's when emeralds were discovered at the Aga Khan mine, with modern exploration focusing on gold, nickel, gemstones and more recently for lithium and pegmatite associated mineralisation.

The Poona Project remains lightly explored with 42 holes drilled on E20/885 and no known drilling on E20/896.

Poona LCT Pegmatites

Previous exploration has identified five pegmatite prospects at Great Eastern (Li, Sn, Ta), Patons Lode (Li), Doreen (Li, Ta), Poona Reward (Ta, Li, Sn) and Poona (Ta, Li, Sn). Significant caesium mineralisation is reported associated with the Poona pegmatites, with surface samples showing up to 0.31% Cs, 0.67% Li and 1.33% Rb[7]. Tin and tungsten bearing pegmatites are known to exist west of the Aga Khan, associated with significant lithium, caesium, rubidium and beryl mineralisation. Tantalite-Columbite has been reportedly won in small quantities, with highly anomalous individual rock chip samples indicating the pegmatites are of the prospective LCT subtype (Refer Table 2). Lithium minerals include zinnwaldite and lepidolite micas.

In 2016 nine RC holes were drilled with PORC002 intersecting 9 meters @ 0.77% Li and 0.28% Rb from surface at Poona East[4]. The Poona East pegmatite trend is interpreted to extend for ~ 1 kilometre along strike and ~250 meters in aggregate width, consisting of multiple pegmatite intrusions.

Exploration by Venus Metals in 2017 reported a 1.3 kilometre long, 300 meter wide pegmatite body at Jackson's Reward[6]. The pegmatite was rock chip sampled[3,4], returning assays of up to 0.27% Li_2O and 768ppm Ta_2O_5. Soil anomalies of Sn, Li and Ta occur across a wider area of 1.6km x 500m and are constrained by alluvium. To eMetal's knowledge, this is the only substantive lithium-tantalum-tungsten exploration carried out over E20/896.

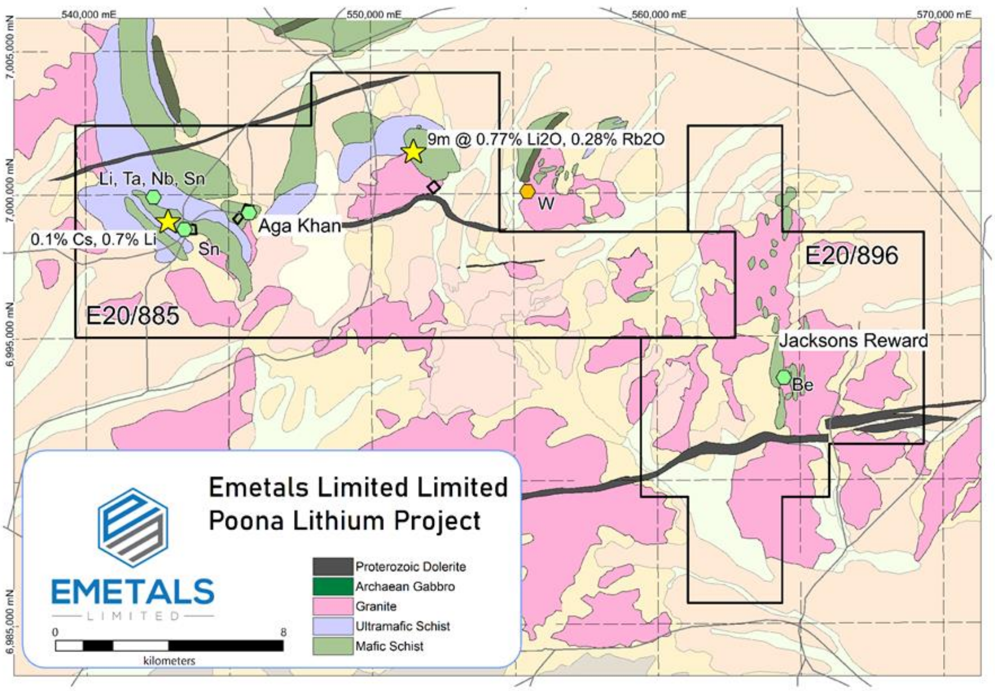

Figure 2: Lithium-Caesium-Tantalum-Rubidium occurrences at the Poona Project.

Earlier, in the period 2000-2004, the Poona Project was also explored for nickel with prior operators drilling 33 air core holes for 1,243 meters with significant results being intersected in several air core holes. The nickel potential of the Project has not been fully explored, with the Company identifying that approximately 10 kilometres of strike of ultramafic rocks on E20/885 are yet to be fully explored. Previous drilling has returned highly anomalous cobalt, up to 0.13% (PNAC027, 4m @ 0.13% Co from 30m), associated with the ultramafic rocks, highlights the potential for economic Ni-Co mineralisation (Refer Appendix, Table 1).

Prospectivity

EMetals has acquired the Poona Project on the basis of its strategic fit within the existing Company portfolio of rare metal projects.

The Jacksons Reward pegmatite has not been drilled and has only been explored in the periphery of various gold exploration campaigns. The Jacksons Reward pegmatite is an under-explored LCT type pegmatite occurrence with significant potential.

The Poona Project has been identified as containing extremely fractionated LCT type pegmatites which contained extreme Caesium and Rubidium enrichments (to 0.31% Cs, 2.50% Rb)[7].

The enrichments of Cs and Rb at Poona are indicative of the potential to discover an economic body of pollucite mineralisation. Pollucite is a zeolite mineral with the formula $(Cs,Na)_2Al_2Si_4O_{12}2H_2O$ with iron, calcium, rubidium and potassium as common substituting elements. The element of interest in pollucite is caesium. It is noted that results of 0.31% Cs may represent pollucite mineralisation[7].

Caesium Formate provides a number of well documented benefits including, minimal damage to the hydrocarbon-bearing formation resulting in higher production rates, where it acts as a lubricant, is non-corrosive and is considered an environmentally-friendly benign chemical when compared to alternatives.

An example of the economic extraction of pollucite is Pioneer Resources (ASX:PIO) Sinclair Mine, which produced approximately 26,000 tonnes of pollucite mineralisation (10,208 tonnes @ 11.3% Cs_2O and low grade production of 8,421 tonnes @ 4.7% Cs_2O), in 2018 to 2020[8].

eMetals also notes recent metallurgical research has been conducted to investigate the potential to substitute rubidium formate for caesium formate. Rubidium does not form its own minerals, but is found in association with potassium in pollucite, mica and feldspar.

Work Program

eMetals has begun compiling the historical exploration data on the Poona Project, with a view to exploring the pegmatite occurrences for caesium, rubidium and lithium mineralisation. Mineralogical mapping of sample materials to identify any pollucite species will be undertaken. The Company will seek to understand the fractionation trend within the pegmatite system and explore for valuable spodumene mineralisation.

eMetals exploration model will focus on utilising geophysical methods to explore under the widespread alluvial cover for additional pegmatite bodies and identify drill targets.

Key Terms of the Acquisition Agreement

Under the terms of the Acquisition Agreement, the Company will acquire the Tenements for the collective purchase consideration as below:

- A$15,000 payable on the execution of the Agreement;
- A$145,000 paid on the Settlement Date;
- The assumption of VMC's existing joint venture arrangement with Bruce Legendre in relation to E20/885, which entitles Mr Legendre to a free carried 10% interest until such time as eMetals makes a decision to mine on that tenement;
- A royalty to VMC of A$0.50 per tonne of ore extracted for mining purposes (ie not waste product) from E20/896, payable only on and from commercial mining on that tenement;
- Two royalties which together aggregate to a 1.5% net smelter royalty to historical explorers and prospectors on E20/885, payable only on and from commercial mining on that tenement;
- Performance payments of up to A$100,000 subject to and conditional upon the achievement of the following performance milestones:
  (i) A$50,000 payable upon the definition of an inferred mineral resource of not less than 200,000 tonnes of Li_2O or equivalent at 1% on either Tenement; and
  (ii) A$50,000 payable upon the definition of a probable mineral ore reserve of not less than not less than 200,000 tonnes of Li_2O or equivalent at 1% on either Tenement.

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

For, and on behalf of, the Board of the Company
Mathew Walker
Director
EMETALS Limited

-ENDS-

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

References
1. *Source: Venus Metals Corporation Limited ASX release dated 17 August 2015. Refer to Announcement for further references.*
2. *Source: Venus Metals Corporation Limited ASX release dated 17 August 2016. Refer to Announcement for further references.*
3. *Source: Venus Metals Corporation Limited ASX release dated 6 October 2016. Refer to Announcement for further references.*
4. *Source: Venus Metals Corporation Limited ASX release dated 23 November 2016. Refer to Announcement for further references.*

5. *Source: Venus Metals Corporation Limited ASX release dated 11 October 2017. Refer to Announcement for further references.*
6. *Source: Venus Metals Corporation Limited ASX release addendum dated 30 October 2017. Refer to Announcement for further references.*
7. *Source: Venus Metals Corporation Limited ASX release dated 26 April 2018. Refer to Announcement for further references.*
8. *Source: Pioneer Resources Limited ASX release dated 9 June 2020. Refer to Announcement for further references.*

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 Gotthard consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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.*	*Historical exploration utilized a variety of sampling techniques including;* • *Stream sediment sampling* • *Soil sampling of various generations* • *Rock chip sampling* • *Drilling* *Historical sampling utilized various sampling methods, with older work consisting of composite sampling of drill holes, spear sampling, riffle splitting and other methods, as detailed in WAMEX reports* *The repeatability and accuracy of all historical work is not detailed in all cases and may not be utilized in future resource estimations*
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).*	*Historical exploration has utilized RAB, Aircore, Reverse Circulation methods.* *Recovery and quality information is absent for older historical work* *Drilling information accessed from WAMEX is considered indicative only*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	*No consistent data is available from historical drilling information. Results are reported as is.*

Criteria	JORC Code explanation	Commentary
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 quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	*Geological logging is considered qualitative or semi-quantitative* *Historical chip and core samples are not available for the majority of historical work*
• *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.*	*A variety of sub-sampling methods have been used such as composite sampling, single metre sampling.* *Percussion drilling has utilized scoop, spear, riffle split and cone split samples* *Insufficient work has been done to determine whether historical sampling methodology is appropriate for modern JORC2012 utilisation but in general it is expected to be indicative only.*
• *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.*	*Insufficient information exists to determine historical QAQC methodology for all historical exploration.* *Sampling by Venus Metals Limited was assayed by modern commercial laboratories and is of a high standard, with quality assurance and quality control methods considered acceptable.*

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Criteria	JORC Code explanation	Commentary
• *Verification of sampling and assaying*	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	*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.*	*Historical drilling has been digitized from WAMEX maps and plans and downloaded from the WAMEX database.* *VMS drilling was recorded by hand held GPS at +/- 5m accuracy, sufficient for exploration of this nature.*
• *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.*	*Data spacing is appropriate for early stage exploration but insufficient work has been done to classify any Mineral Resources.*
• *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.*	*Drilling is oriented normal to assumed strike* *Insufficient work exists to quantify whether the drilling is reported as true width.* *Downhole widths and lengths are reported.*
• *Sample security*	• *The measures taken to ensure sample security.*	*N/A*
• *Audits or reviews*	• *The results of any audits or reviews of sampling techniques and data.*	*N/A*

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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.*	*E20/885 is 90% VMC, 10% other holders* *E20/896 is 100% VMC* *See body of announcement for maps and plans.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	*Exploration is detailed in WAMEX reports, and by Venus Metals Corporation, with key reports being* • *A69137* • *A51567* • *A51336* • *A62812* *VMC ASX announcements are referred to as substantive sources of information.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	*Pegmatites hosted within granite and greenstone terranes of Archaean age, with nickel in weathered ultramafic rocks present*
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.*	*Substantive reporting of historical drill holes is detailed in previous ASX announcements by Venus Metals Corporation in 2016, 2017 and 2018* *Refer Table 1 for historical nickel and cobalt exploration results* *Collar and other information is available on public databases and is not reported fully herein. The reader is referred to the appropriate WAMEX report.*

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.	Data is reported in congruence with historical reporting No metal equivalents are used.
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').	No calculation of true width is provided. Insufficient work has been undertaken to define true widths and strike orientations
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.	Provided in body of text
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.	Individual assays and maxima are provided to provide context in relation to exploration potential
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.	Further work will include mineralogical, geophysical and further surface geochemistry

Appendix

Table 1: Significant Ni-Co-Cr results (WAMEX A69137)

HOLE ID	HISTORICAL RESULTS
PNAC001 550011mE, 7001977, TD 51m	11-23m, 12m @ 773ppm Pb 35-51m, 16m @ 414ppm Pb 11-51m, 40m @ 243ppm Zn 47-51m, 4m @ 53ppb Au
PNAC002 549942mE 7002653mN, TD 15m	6-15m, 9m @ 1149ppm Ni
PNAC004 550142mE, 7002651mN, TD 31m	22-31m, 9m @ 1179ppm Ni
PNAC018 547441mE, 7001248mN, TD 50m	30-34m, 4m @ 1070ppm Ni
PNAC019 547342mE 7001250mN, TD 47m	35-37m, 2m @ 3124ppm Ni 45-47m, 2m @ 1533ppm Ni
PNAC022 547941mE, 7000451mN, TD 45m	11-45m, 34m @ 4368ppm Ni Including; 19-31m, 12m @ 7111ppm Ni 4-45m, 41m @ 6781ppm Cr 23-31m, 8m @ 1309ppm Co
PNAC023 547841mN, 7000452mN, TD 53m	3-53m, 50m @ 3138ppm Ni 0-43m, 43m @ 5872ppm Cr Including; 3-15m, 12m @ 1.60% Cr 7-15m, 8m @ 41ppb Pt
PNAC027 548040mE, 7000458mN, TD51m	15-51m, 36m @ 4110ppm Ni Including: 26-34m, 8m @ 1.02% Ni 26-30m, 4m @ 1331ppm Co
PNAC028 548138mE, 7000457mN TD 37m	17-37m, 20m @ 2030ppm Ni

Table 2: Venus Metals RC Drilling Collars, 23rd November 2016

Hole	GDA94_E	GDA94_N	RL	Azimuth	Inclination	Depth	Type
PORC001	551674	7001907	487	360	-60	72	RC
PORC002	551871	7001673	492	180	-60	84	RC
PORC003	552120	7001460	494	180	-60	108	RC
PORC004	546134	6999037	504	135	-60	108	RC
PORC005	546100	6999077	504	135	-60	96	RC
PORC006	546041	6999132	504	135	-55	72	RC
PORC007	545728	6999105	500	135	-60	96	RC
PORC008	544702	6998952	492	225	-60	96	RC
PORC009	544637	6998854	493	225	-60	48	RC

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Table 3: Assay results, Venus Metals Limited RC Drilling, 23 November 2016

SampleID	HoleID	From	To	Li_ppm	Li2O_ppm	Li2O_pct	Rb_ppm	Ta_ppm	Nb_ppm	Cs_ppm	Sn_ppm
90001	PORC001	0	3	**2260**	**4866**	**0.49**	2,490	70	35	67	
90025	PORC002	0	3	**3870**	**8332**	**0.83**	2,370	65	30	68	
90026	PORC002	3	6	**4470**	**9624**	**0.96**	3,520	90	35	118	
90027	PORC002	6	9	**2360**	**5081**	**0.51**	2,010	70	35	65	
90031	PORC002	18	21	730	1572	0.16	1,250	25	15	252	
90032	PORC002	21	24	2210	**4758**	**0.48**	2,270	100	40	136	
90033	PORC002	24	27	1070	2304	0.23	1,000	45	15	105	
90035	PORC002	30	33	780	1679	0.17	1,520	10	160		
90036	PORC002	33	36	660	1421	0.14	1,640	85	30	260	
90037	PORC002	36	39	920	1981	0.20	1,900	65	25	222	
90039	PORC002	42	45	1600	3445	0.34	2,140	40	20	105	
90057	PORC003	12	15	610	1313	0.13	1,530	75	30	790	
90090	PORC004	3	6	950	2045	0.20	1,440	20	93		
90091	PORC004	6	9	715	1539	0.15	1,520	20	82		
90109	PORC004	60	63	630	1356	0.14	818	20	104		
90115	PORC004	78	81	480	1033	0.10	811	15	70	160	
90128	PORC005	9	12	595	1281	0.13	1,590	15	25	73	
90147	PORC005	66	69	935	2013	0.20	1,500	25	117		
90148	PORC005	69	72	1080	2325	0.23	1,630	15	35	138	
90158	PORC006	3	6	520	1120	0.11	670	20	25	37	
90159	PORC006	6	9	1740	3746	0.37	1,900	10	30	98	
90167	PORC006	30	33	495	1066	0.11	691	20	75		
90169	PORC006	36	39	520	1120	0.11	1,120	20	78		
90173	PORC006	48	51	490	1055	0.11	937	20	82		
90174	PORC006	51	54	560	1206	0.12	950	20	99		
90175	PORC006	54	57	575	1238	0.12	1,010	15	112		
90176	PORC006	57	60	470	1012	0.10	834	20	73		
90214	PORC008	3	6	565	1216	0.12	2,100	160	180	50	130
90215	PORC008	6	9	855	1841	0.18	2,960	55	75	114	190
90216	PORC008	9	12	490	1055	0.11	1,310	45	95	22	
90217	PORC008	12	15	1160	2497	0.25	2,650	40	65	107	110
90218	PORC008	15	18	1350	2907	0.29	3,150	50	80	107	200
90238	PORC008	75	77	470	1012	0.10	1,860	105	140	24	
90255	PORC009	30	33	740	1593	0.16	1,510	25	50	43	630
90256	PORC009	33	36	520	1120	0.11	648	25	25		
90257	PORC009	36	39	475	1023	0.10	1,210	15	40	31	

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Table 4: Rock chip sampling results: B Legendre & Associates

Sample_No	MGA_E	MGA_N	Ba_ppm	Cs_ppm	K_pct	Li_ppm	Rb_ppm
P103	542714	6999179	2956	835.59	7.7	3295	4497.5
P105	542700	6999165				6788	1637.5
P106	542703	6999169				7454	1127.7
P107	542714	6999176		1065.77	7.23	3039	13334.9
P108	542672	6999216	2575	952.33	7.69	2218	3922.8
P110	542905	6999014		902.31		2371	3922.8
P111	542896	6999022	2997	1027.6	7.51	3174	4432.6
P112	542951	6999016	2420	952	6.76	3136	2059.3
P113	543034	6998984				5262	10556.5
PR167	543442	6998705		970.4		2335.4	3218.17
PR171	542711	6999289					1249.05
PR172	542690	6999289		521.78			1947.69
PR173	542640	6999126					2952.12
PR174	542644	6999144				2773.5	6362.95

Table 5: VMC Rock chip samples, Poona East, 6th October 2016

SAMPLE ID	MGA50 North	MGA50 East	Li2O %	Li2O ppm	Li ppm	Rb %	Rb ppm	Ta ppm	Nb ppm	Cs ppm	Sn ppm
P301	7001254.6	547646.5			66.5		5.2	BDL	BDL	1.7	BDL
P302	7001248	547347.1			8.5		2.2	BDL	BDL	0.9	BDL
P303	7001243.9	547241.4			114		82.3	BDL	BDL	45.9	BDL
P304	7001248.2	547129.8			1190		2000	BDL	10	1020	BDL
P305	7000462.6	548246.7			15.7		18.6	BDL	10	4.4	BDL
P306	7000462.6	548246.7			13.6		39.7	BDL	BDL	7.6	BDL
P307	7001156.4	552657.7	**1.5071**	15071	7000	**1.15**	>5000	50	145	3150	260
P308	7001156.4	552657.7	**1.7224**	17224	8000	**0.89**	>5000	BDL	20	1580	BDL
P309	7001426.4	552337.2			4000	**0.73**	>5000	BDL	20	597	BDL
P310	7001426.4	552337.2			78.1		547	45	40	19.1	BDL
P311	7001426.4	552337.2			78.5		72.5	BDL	15	7.5	BDL
P312	7001433.1	552385.4	**1.0765**	10765	5000	**0.68**	>5000	30	45	353	120
P313	7001433.1	552385.4			1200		3770	75	60	78.9	BDL
P314	7001414.5	552092.8	**1.9377**	19377	9000	**1.19**	>5000	55	45	990	BDL
P315	7001414.5	552092.8			377		1530	65	55	24.9	BDL
P316	7001391.7	551864.6			295		2220	140	225	27.7	BDL
P317	7001629.8	551930.8	**1.5071**	15071	7000	**0.49**	>5000	175	100	588	BDL
P318	7001629.8	551930.8	**2.5836**	25836	12000	**1.21**	>5000	20	30	1300	BDL
P319	7001928.6	551663.7	**1.2918**	12918	6000	**0.61**	>5000	165	80	209	120
P320	7000426	545410.3			107		355	125	80	11.9	BDL
P321	7000426	545410.3			2900	**0.74**	>5000	80	50	337	BDL
P322	7000463.8	545355.7			37.8		93.9	BDL	20	2.7	BDL
P323	7000481.5	545341.7			24.5		435	330	125	14.6	BDL
P324	7000513.7	545329.2			4540		3760	390	145	195	BDL
P325	6998955.4	544689.6			4610	**0.48**	4860	90	140	131	280
P326	6998955.4	544689.6			695		1960	50	95	37.6	140
P327	6998847.3	544756.5			24.1		24.3	BDL	BDL	1.8	BDL

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Table 6: Jacksons Reward Rock Chips >50ppm, VMC 26th April 2018

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

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VMC Soil samples, Jacksons Reward

Refer VMC ASX Release 26th April 2018

Table-1. Li_2O >50ppm in Soil Samples (<2mm)

SampleID	Easting_m GDA94 Z50	Northing_m GDA94 Z50	Li2O ppm >50ppm	Ta2O5 ppm
5	564160	6992600	65	24
6	564200	6992600	65	13
8	564280	6992600	65	15
9	564320	6992600	108	10
10	564360	6992600	108	9
11	564400	6992600	108	7
12	564440	6992600	108	4
13	564480	6992600	151	4
14	564520	6992600	86	6
15	564545	6992601	86	6
16	564600	6992600	86	6
17	564640	6992600	108	7
18	564680	6992600	65	2
19	564720	6992600	86	5
20	564760	6992600	86	21
21	564800	6992600	151	10
22	564840	6992600	108	9
23	564880	6992600	108	7
24	564920	6992600	86	11
26	565000	6992600	65	7
59	564240	6993000	65	24
60	564280	6993000	65	28
61	564320	6993000	86	21
62	564360	6993000	129	18
63	564400	6993000	65	9
64	564440	6993000	65	31
69	564640	6993000	86	11
72	564760	6993000	86	5
73	564800	6993000	65	13
74	564840	6993000	65	9
75	564880	6993000	86	10
76	564920	6993000	108	7
77	564960	6993000	108	17
78	565000	6993000	65	13
105	564024	6993415	65	10
109	564160	6993400	86	6
110	564200	6993400	65	2
111	564240	6993400	151	17
112	564280	6993400	86	5
113	564320	6993400	129	4
114	564360	6993400	86	9
115	564400	6993400	86	21
118	564520	6993400	65	22
119	564560	6993400	65	31
120	564600	6993400	86	7
121	564640	6993400	151	4
129	564960	6993400	86	16
159	564080	6993800	65	26
160	564120	6993800	65	11
161	564160	6993800	86	24
162	564200	6993800	65	27
163	564240	6993800	86	20
164	564280	6993800	129	7
165	564320	6993800	86	17
166	564351	6993831	65	29
167	564400	6993800	65	26
168	564440	6993800	65	33
169	564480	6993800	215	28
170	564520	6993800	129	4
171	564560	6993800	108	2
172	564600	6993800	108	2
173	564640	6993800	65	24
174	564680	6993800	86	7
175	564720	6993800	65	16
176	564760	6993800	65	9
178	564840	6993800	65	10
179	564880	6993800	65	6
181	564960	6993800	108	4
182	565000	6993800	65	6
211	564080	6994200	65	15
215	564240	6994200	65	23
216	564280	6994200	65	22
217	564320	6994200	65	13
218	564360	6994200	65	20
219	564400	6994200	65	11
222	564520	6994200	65	7
223	564560	6994200	65	10
224	564600	6994200	86	11
225	564640	6994200	65	13
226	564680	6994200	65	5
227	564720	6994200	129	6
228	564760	6994200	86	5
229	564800	6994200	65	4
230	564840	6994200	108	4
231	564880	6994200	86	4
232	564920	6994200	108	4
233	564960	6994200	108	4
234	565000	6994200	129	10
436	562720	6993950	86	11
437	562760	6993950	108	2
438	562800	6993950	129	9
439	562840	6993950	86	7
440	562880	6993950	65	6
441	562920	6993950	86	11
442	562960	6993950	86	6
443	563000	6993950	65	5
444	563040	6993950	65	6
445	562700	6993750	65	5
446	562740	6993750	65	11
449	562860	6993750	65	6
450	562900	6993750	65	15
451	562940	6993750	65	5
453	563020	6993750	65	4
A413	562567	6994619	65	6
A414	562638	6994637	65	7
A416	562770	6994632	86	18
A417	562871	6994616	108	11
A420	563108	6994580	65	5