

## POTASH RICH BRINE ENCOUNTERED IN FIRST HOLE OF OFFICER BASIN EXPLORATION PROGRAM

### Highlights

- **Potash-rich groundwater intersected in *first* Officer Basin drill hole**
- **Intersection was made at *shallow* depth – 87.1 metres**
- **Assay shows encouraging grade with high Potassium: Sodium ratio**

Reward Minerals Limited ('Reward' or 'the Company'; ASX: RWD) is pleased to advise that its first exploration drill hole in the Officer Basin intersected Potash-rich groundwater at shallow depth.

While the hole (OB1, currently at a depth of 192.1 metres) is yet to reach the top of the postulated Browne Formation Evaporites, a substantial inflow of Potash-rich groundwater was encountered at 87.1 metres vertical depth. The brine initially flowed to surface at 1-2 litres/second. Analysis of a composite sample of the brine indicates favourable Potassium (K) and Sulphate (SO<sub>4</sub>) content. The assay result is provided in Table 1 (and Appendix 1) along with comparative analysis of typical Lake Disappointment (LD) brine.

While the Potassium content of the OB1 brine is somewhat lower than typical LD brine (3.7 vs 6.0 kg/m<sup>3</sup> K) the K to Sodium (Na) ratio in the OB1 brine is considerably higher than that found in typical LD brine (see Table 1 footnotes).

**Table 1**

Brine Source <sup>i</sup>	K	SO <sub>4</sub>	K <sub>2</sub> SO <sub>4</sub>	Ca	Mg	Na	Cl	NaCl
Lake Disappointment <sup>ii</sup>	6.02 <sup>iii</sup>	26.75	13.42	0.25	5.63	101.60	159.24	258.3
OB1 Brine – 87.1m	3.71 <sup>iii</sup>	24.63	8.27	0.67	3.10	43.21	62.04	109.9
LD Ratios	$\frac{SO_4}{K} = 4.4^v$		$\frac{K}{Na} = 0.06$		$\frac{NaCl}{K_2SO_4} = 19.3^{iv}$			
OB1 Ratios	$\frac{SO_4}{K} = 6.6^v$		$\frac{K}{Na} = 0.09$		$\frac{NaCl}{K_2SO_4} = 13.3^{iv}$			

*Footnotes:*

*i. All units are kg/m<sup>3</sup> unless otherwise specified.*

*ii. LD Brine average from PFS Metallurgical Mass Balance data, release dated 1 May 2018.*

*iii. 6.02 kg/m<sup>3</sup> K = 13.42 kg/m<sup>3</sup> SOP; 3.71 kg/m<sup>3</sup> K = 8.27 kg/m<sup>3</sup> SOP.*

*iv. This parameter indicates that the quantity of salt (NaCl) generated per tonne of SOP produced should be significantly lower for an OB1 brine compared to typical LD brine – 13.3 vs 19.3 tonnes NaCl per tonne of SOP respectively.*

*v. It should be noted that the OB1 brine has a considerably higher Sulphate (SO<sub>4</sub>) content per unit of K compared to typical LD brine – ratio 6.6 vs 4.4. This factor is important in the recovery of SOP from the host brine upon evaporation.*

21 JULY 2020

ASX CODE: RWD

**DIRECTORS**

Colin McCavana  
*Chairman*

Rod Della Vedova  
*Non-Executive Director*

Michael Ruane  
*Executive Director*

**MANAGEMENT**

Greg Cochran  
*Chief Executive Officer*

Bianca Taveira  
*Company Secretary*

**HEAD OFFICE**

Reward Minerals Ltd  
159 Stirling Highway  
Nedlands WA 6009

PO Box 1104  
Nedlands WA 6909

T: 08 9386 4699

F: 08 9386 9473

E: admin@rewardminerals.com

The dissolved ion ratios for the two brines have been plotted on the conventional Jänecke Phase Diagram in Figure 1. The plot suggests that a crude Potash harvest from an OB1 brine may have significant Glaserite  $K_3Na(SO_4)_2$  content. Pure Glaserite analyses 35.3% K vs 44.8% K for SOP.

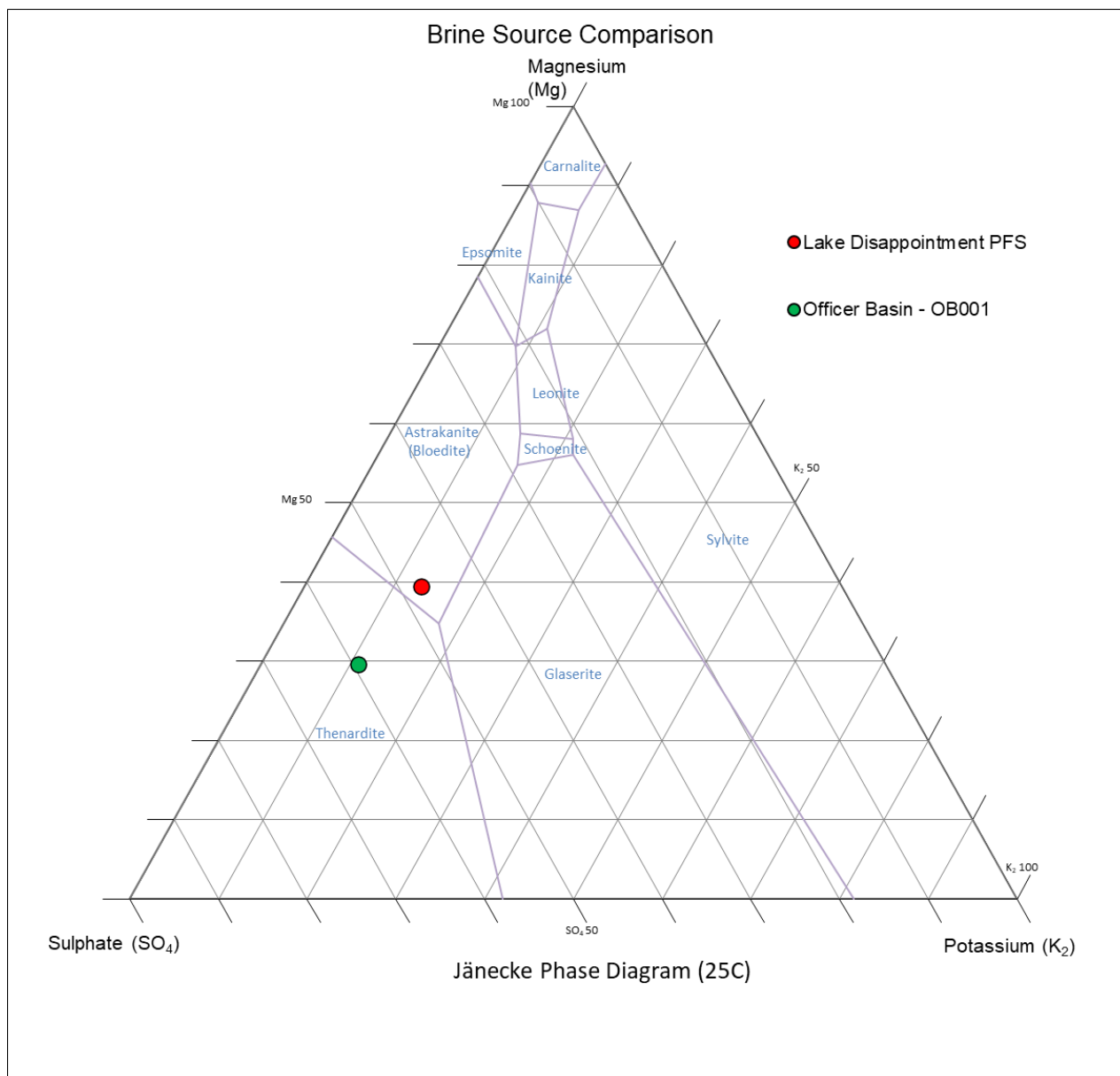


Figure 1

### Officer Basin Exploration Report

Exploration hole OB1 is located near Shot Point 1200 on Seismic Line N83-01 (See Figures 2 – 6).

The first hole of the program was designed as a water bore. However, after mud rotary drilling to 60 metres without water inflow, it was decided to case the hole and proceed with HQ coring to evaluate the stratigraphy below.

Shortly thereafter, at a depth of 87.1m, a high inflow of saline groundwater was encountered which flowed to surface for approximately 32 hours. A composite sample of the brine was collected and submitted for analysis at ALS Metallurgy Pty Ltd. The results are presented in Table 1 and in more detail in Appendix 1.

Once the brine flow ceased, HQ-triple tube coring continued until the hole reached a depth of 192.1 metres where difficult drilling conditions in a friable sand formation temporarily halted progress. Reaming and casing activities are in progress to allow coring to resume.

It is proposed to ream out the HQ section of the hole (59.5 to 192.1 metres) with 123mm diameter mud rotary drilling. Thereafter, drilling will resume with HQ diameter coring until the top of the Browne Formation target is reached.

Further information will be provided as it comes to hand.

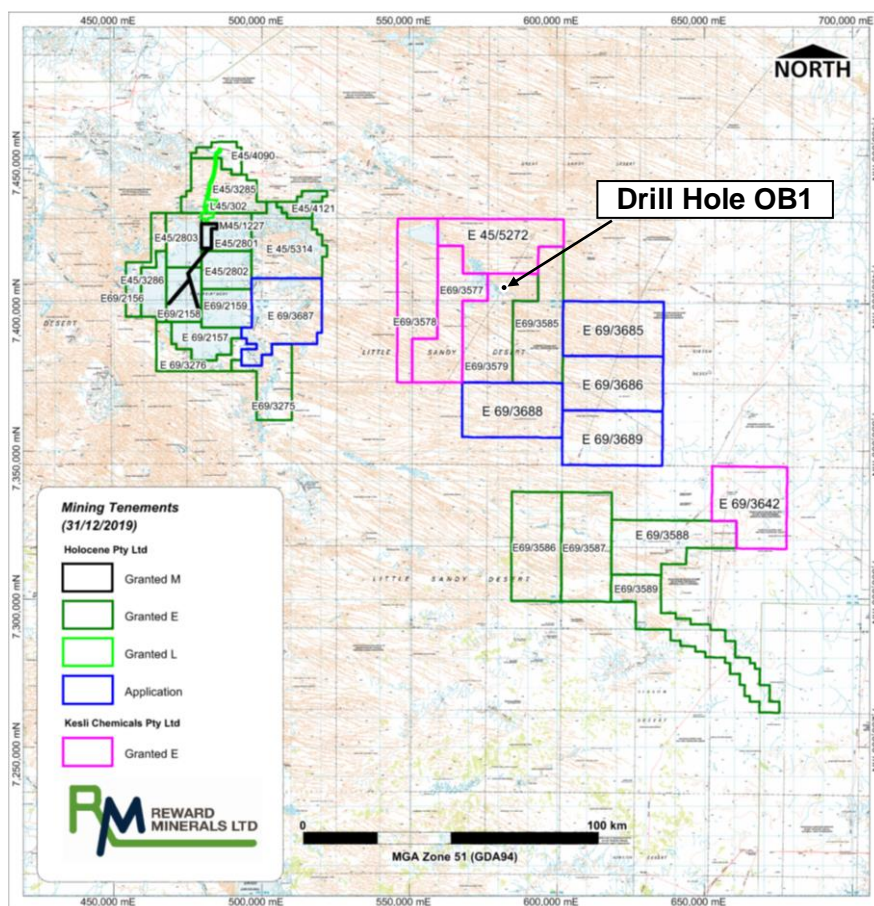


Figure 2 – Officer Basin Tenements (Kesli and Reward) Lake Disappointment Tenements (Reward)

### The Officer Basin Exploration Concept / Targets

Reward believes that the western Officer Basin (Gibson sub-basin) has potential to host significant potash mineralisation at shallow depth.

Reward's exploration strategy is based on the observation that the Browne Formation, which hosts extensive evaporites in the Officer Basin, outcrops over a large area (250,000 km<sup>2</sup>) in the western part of the basin, in particular in the Gibson area. The target area overlies a large gravity low which is consistent with an accumulation of low-density sedimentary formations including evaporites. This is in contrast to the adjacent relatively denser Broadhurst Formation which is currently subject of vigorous exploration for base metals and gold to the north and west (see Figure 3).

Numerous palaeovalley-hosted brine SOP deposits, such as Lake Disappointment, Lake Dora, Lake Auld etc., may have formed as a result of erosion of the outcropping Browne Formation in the Gibson area. Importantly, since the brines in the region's palaeovalley deposits are relatively high in Potassium and Sulphate, it may be

concluded that the deposition of the Browne Formation reached the Potash crystallisation stage in the western Officer Basin.

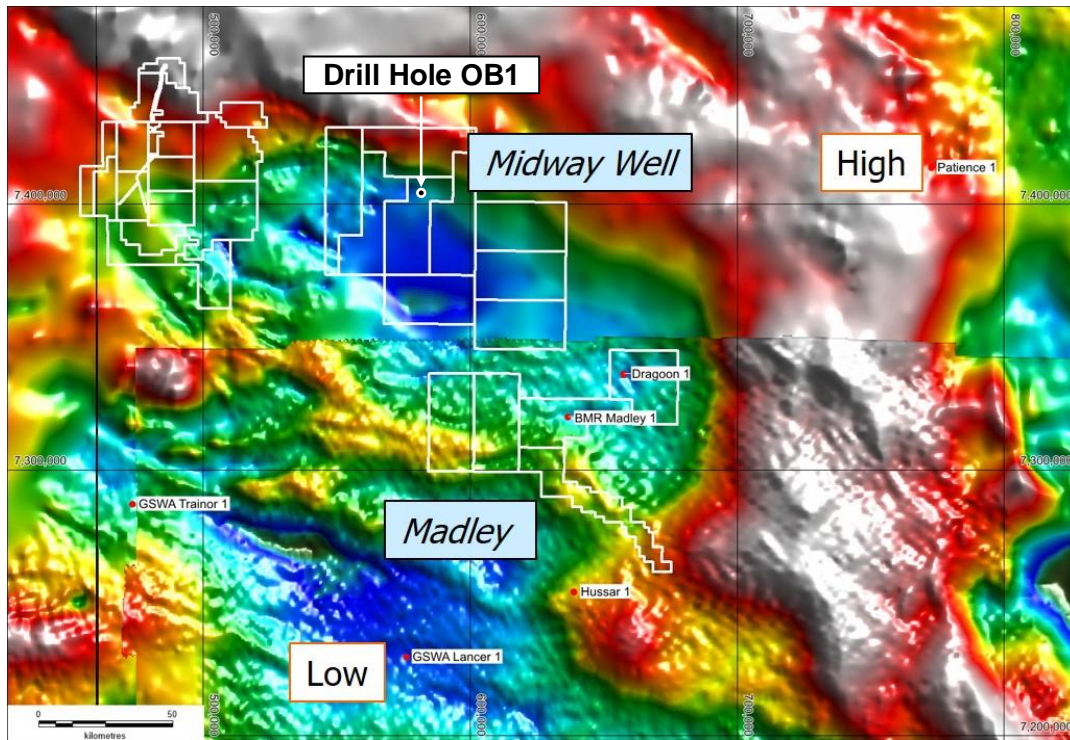


Figure 3 – Officer Basin Regional Gravity Imagery, Sieronova & laskey, 2005. GSWA Report 98.

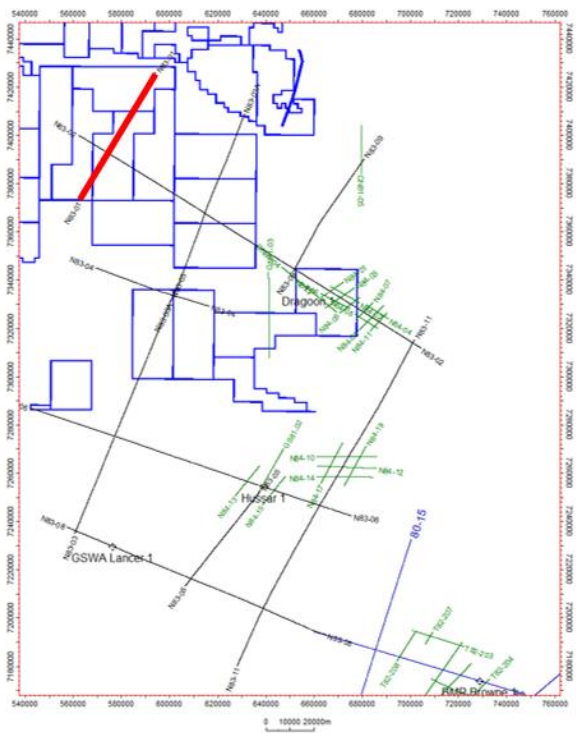


Figure 4(a) – Line N83-01 Position

Extent of Seismic Cross Section shown in Figure 5

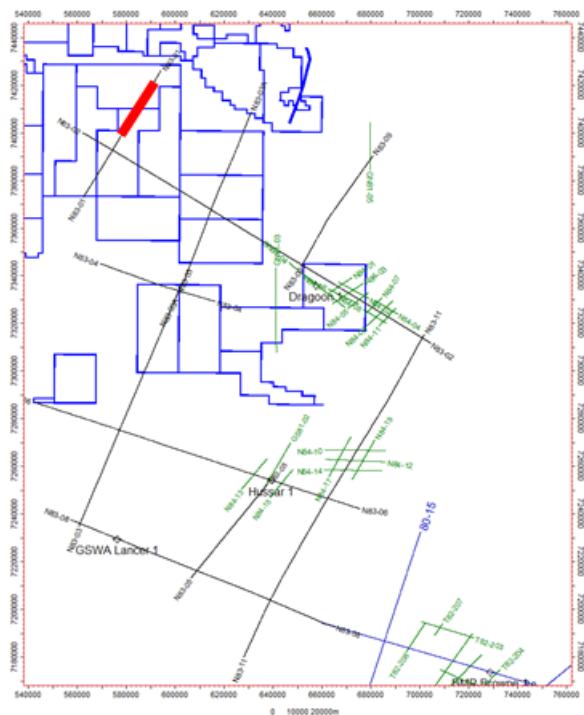


Figure 4(b) – Line N83-01

Extent of Seismic Cross Section shown in Figure 6

Examination of the seismic data also suggests that, while some sections of the potentially potash rich horizons may have been eroded away, a substantial volume of Browne Formation evaporites remain buried below surficial sediment cover in the Gibson area.

Diapiric salt flow has resulted in sub-surface evaporites breaching the surface in numerous locations throughout the western Officer Basin (See Figures 5 and 6). These breaches represent an exploration opportunity for intersection of potash mineralisation at relatively shallow depths.

Reward engaged Internode Seismic to reprocess seismic data from seismic line N83-01. Historical processing undertaken by oil/gas explorers focussed on defining deeper sedimentary horizons and did not provide resolution of the shallower strata that may contain potash bearing formations (see Figure 5).

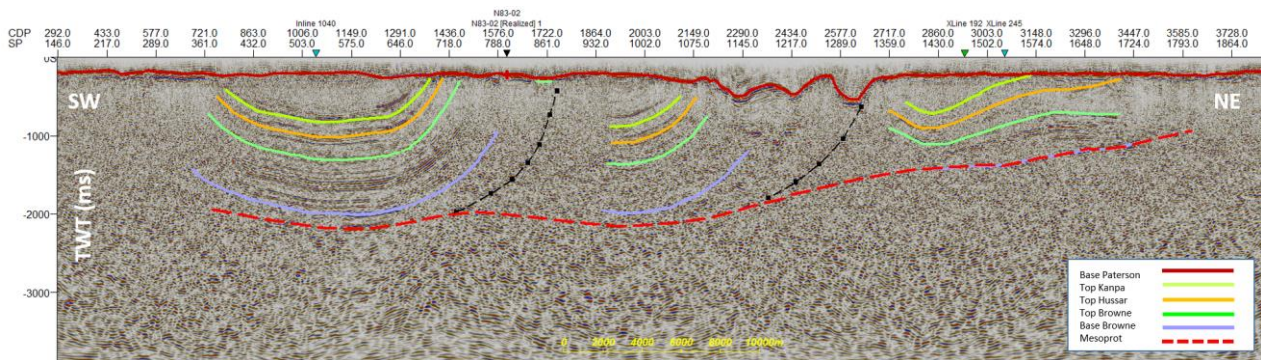


Figure 5 – Seismic Interpretation, Line N83-01

Re-examination of the time–depth reflectance data is represented in Figure 6, providing significant encouragement as to the presence of (top) Browne formation at shallow depth along seismic line N83-01 between Shot Points (SP) 1100 and 1340, a distance of approximately 8.5km.

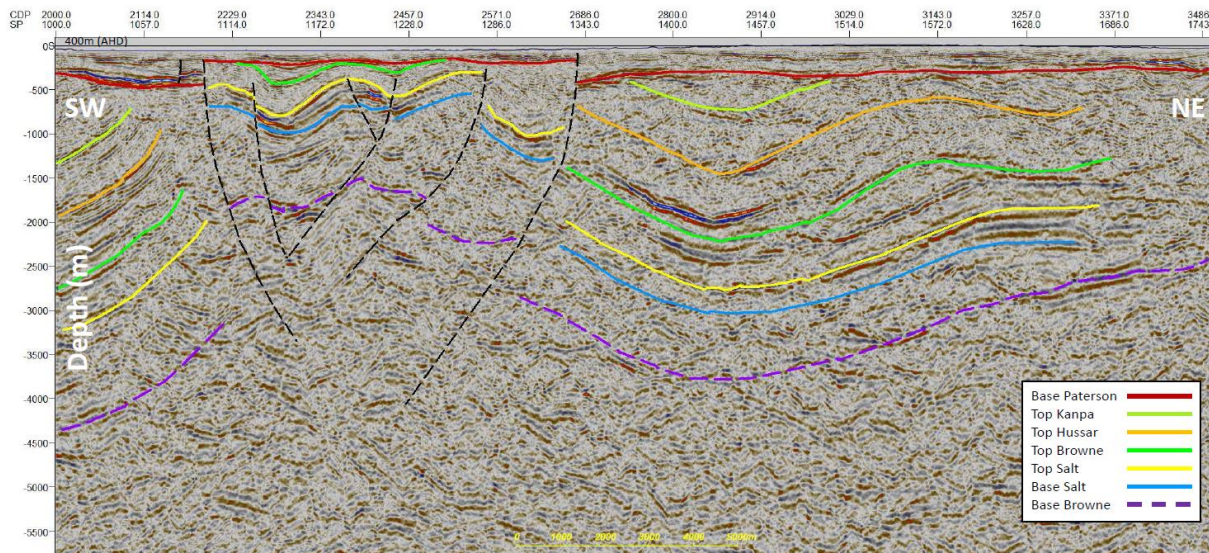


Figure 6 – Seismic Interpretation, Reprocessed Line N83-01

Five Brown Formation targets lying between these two Shot Points have depths estimated between 130 to 212 metres from surface.

This zone of shallow Browne Formation occurs within a major up-faulted section (horst) caused by salt flow of the evaporites at depth. The zone also appears to be expressed at surface by several unnamed playas trending northwest-southeast in the location of line N83-01.

The recent interpretation, as shown in Figure 6, also fits well with the concept of erosion of the top of Browne Formation with dispersion of Potash minerals in solution to the various palaeovalleys emanating from the Officer Basin region east of Lake Disappointment.

***Michael Ruane***

***Executive Director***

***Authorised for release by the Board of Reward Minerals Ltd***

---

### **About Reward**

Reward is an ASX-listed advanced-stage exploration and development company focussed on its sulphate of potash minerals portfolio. Reward's flagship project is its 100%-owned LD SOP Project, located 340 km east of Newman in the Little Sandy Desert of north-western Western Australia. The LD Project hosts Australia's largest high-grade brine SOP deposit.

Reward completed a detailed, conservative Pre-Feasibility Study for the LD Project in April 2018 and updated it with improved logistics costs in July 2018. An Indigenous Land Use Agreement has been executed with the Martu people, the traditional owners of the land upon which Lake Disappointment is situated, which will enable mining to commence on completion of final feasibility studies, regulatory approvals and achievement of funding.

The LD Project received its WA EPA approval from the State Minister for Environment on 3 June 2020 and permitting at the Commonwealth level under the *EPBC Act (1999)* is rapidly advancing to conclusion.

### **Exploration Results – Competent Persons Statement**

The information in this report that relates to Exploration Results, Brine Assays and Analyses is based on information compiled by Dr Michael Ruane, a Competent Person who is a Member of The Royal Australian Chemical Institute. Dr Ruane is an Executive Director of Reward Minerals. Dr Ruane has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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'. Dr Ruane consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

## Appendix 1: OB1 Drill Hole Information and LD PFS Metallurgical Data

### OB1 Drill Hole Collar Details

Hole ID	East (MGA94)	North (MGA94)	RL (GRS80)	Dip	Azimuth	Mud Rotary Pre-collar Depth (mbgl)	HQ-TT Core Depth (mbgl)
OB1	581453	7404775	342	-90	360	59.5	192.1 <sup>(1)</sup>

Note:

1) Current Hole depth reached on 01/07/20

### OB1 Brine Assay Results

(mg/l unless otherwise stated)

Hole ID	Depth (mbgl)	Sample ID	K	Ca	Mg	Na	SO <sub>4</sub> <sup>(1)</sup>	Cl	Ionic Balance (%) <sup>(2)</sup>
OB1	87.1	OB1 (87.1m)	3,710	665	3,100	43,210	24,625	62,043	-2.16

Notes:

1) SO<sub>4</sub> values obtained by multiplying the ICP-OES sulphur concentration by a factor of 3.00 (SO<sub>4</sub> = S x 3.00)

2) Ionic Balance is calculated on % difference based on milliequivalents per litre (meq/l) as follows:

$$[(\Sigma \text{ cations} - \Sigma \text{ anions}) / (\Sigma \text{ cations} + \Sigma \text{ anions})] * 100$$

Abbreviations:

- Geodetic Reference System 1980
- mbgl: metres below ground level
- MGA94: Map Grid of Australia 1994
- mg/l: milligrams per litre

### LD PFS Metallurgical Mass Balance Data<sup>1</sup>

(mg/l unless otherwise stated)

K	SO <sub>4</sub>	K <sub>2</sub> SO <sub>4</sub>	Ca	Mg	Na	Cl	NaCl
6,021	26,752	13,415	246	5,627	101,598	159,241	258,282

Notes:

1) Refer to release dated 1 May 2018, titled "PFS confirms LD Project as a globally significant SOP Project" for details. The Company confirms that it is not aware of any new information or data that materially affects the information included in that release and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings were presented in the original Reward release have not been materially modified.

## Appendix 2: JORC Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>The sampling program involved the collection of a composite brine sample at 87.1m downhole depth in diamond core hole OB1. Drill hole OB1 is the first hole drilled on Reward Minerals Ltd Officer Basin Project.</p> <p>Significant groundwater brine flowed to surface at a hole depth of 87.1m and sampling was undertaken at the drill table by collecting 1 litre samples at regular intervals over a 8 hour period and compositing by mixing entire contents in a 20-litre plastic bucket then taking a 250ml sub-sample for purpose of chemical analysis.</p>
<b>Drilling techniques</b>	<p><i>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.).</i></p>	<p>Vertical mud rotary and diamond core drilling conducted using a Hanjin D&amp;B Multi 35 drilling rig. The 8-inch pre-collar was drilled to a depth of 59.5m and cased with 125mm diameter class-9 uPVC. HQ-triple tube coring (hole <math>\Phi = 96\text{mm}</math>; core <math>\Phi = 61.1\text{mm}</math>) was completed from 59.5-192.1m.</p> <p>Drill hole is vertical and depths referenced to metres below ground level (mbgl).</p> <p>Lithological samples were collected nominally at 1-metre downhole intervals for mud-rotary pre-collar and diamond core was collected in standard plastic core trays for drill core recovered from each core run.</p>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>Brine samples flowing to the surface up the inside of the HQ drill rod string were collected at the drill table when the hole was at a total depth of 87.1m. Brine flowed to the surface continuously over approximately 32 hours from 8.30am on 19/06/20 to 4.30pm on 20/06/20.</p> <p>1 litre samples were collected at regular intervals over an 8-hour period and compositing by mixing entire contents in a 20-litre plastic bucket then taking a 250ml sub-sample for purpose of chemical analysis.</p> <p>Lithological logging was completed on a nominal 1-metre downhole basis for the mud-rotary pre-collar and geological intervals for the HQ3 core. Sample recoveries were generally good.</p>
<b>Geologic Logging</b>	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>Geological logging was completed by qualified geologist.</p> <p>All lithological samples collected during drilling of mud-rotary pre-collar were qualitatively logged at nominal 1-metre intervals. HQ core was qualitatively logged. Core recovery, RQD and fractures were recorded for each core run. Wet and dry high-resolution digital photography was completed for all core prior to being transported from the drill site to Perth.</p>



Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>1 litre samples at regular intervals over an 8-hour period and composited by mixing entire contents in a 20-litre plastic</p> <p>Upon receipt samples were sorted and reconciled against the Master Dispatch record generated on-site.</p> <p>Sub-sampling for assay: a portion of the primary 250ml raw brine sample was diluted with deionised water using a dilution factor of 50 (49:1 / diluent:brine). A separate 50ml aliquot of the resultant diluted solution was taken and submitted to ALS Metallurgy in Perth for major cation and sulphur chemical analysis whilst a separate aliquot was taken for in-house chloride analysis. The original raw brine sample and diluted stock samples remained at Reward's premises in Perth.</p>
<b>Quality of assay data and laboratory tests</b>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<p>Brine samples were analysed for K, Na, Mg, Ca, S using ICP-OES, with chloride determined by Mohr titration.</p> <p>No preparation was performed by the laboratory other than removal of a separate aliquot from the "as received" diluted solution.</p> <p>Laboratory equipment is calibrated with standard solutions.</p> <p>The average error in the ionic balance for the analysed samples is - 2.16% (see Appendix 1) which is well within the accepted range of analytical error and hence gives a high degree of confidence in the accuracy of the analyses.</p>
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Assay results were verified by the Company's qualified chemist.</p> <p>No twin holes have been used.</p> <p>Data entry is performed in the field to minimize transposition errors. Brine assay results are received from the laboratory in digital format to prevent transposition errors. Geological and assay results are stored in a project database.</p> <p>All chemical analyses were multiplied by the dilution factor of 50 to convert them from the diluted concentration to original concentration.</p> <p>Adjustment to assay also includes calculation of sulphate from the ICP-OES sulphur analysis (<math>SO_4 = S \times 3.00</math>) and calculation of sulphate of potash from ICP-OES potassium analysis (<math>SOP = K \times 2.228</math>).</p>
<b>Location of data points</b>	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>The location of drill hole collar was determined with a Garmin Etrex 20 handheld GPS. The accuracy achieved with a handheld GPS is appropriate for the reporting of Exploration Results (+/- 2m X/Y).</p> <p>All co-ordinates are referenced to the Geodetic Datum of Australia (GDA94) and quoted in Universal Transverse Mercator (UTM) Eastings and Northings projected in Zone 51 Map Grid of Australia (MGA94).</p> <p>The surface elevation of the drill hole collar was recorded using a Garmin Etrex 20 hand held GPS. Elevations are spheroidal heights is referenced to the Geodetic Reference System 1980 (GRS80).</p> <p>No downhole surveying of OB1 has been completed.</p>

Criteria	JORC Code explanation	Commentary
<b>Data spacing and distribution</b>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>The closest stratigraphic control drill holes are 2017 FMG mineral exploration diamond drill hole RUD0004 located 38km to the northwest and Petroleum Wells 1972 BMR Madley 1 and 1982 Dragoon 1 located 102km SSE and 103km SE respectively.</p> <p>Drill hole OB1 is located on 1983 seismic reflection survey line N83-1. Seismic reflection (2D) was shot at nominal 35m horizontal spacing. The drill collar is located 70m south of shot point 1200.</p> <p>The potash bearing brine intersected in OB1 is yet to demonstrate sufficient grade or continuity to support the definition of a Mineral Resource and the classifications applied under the 2012 JORC code.</p> <p>No sample compositing has been applied other than that described in "Sub-sampling techniques and sample preparation" section of JORC Table 1 above.</p>
<b>Orientation of data in relation to geological structure</b>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<p>The drill hole is vertical which is appropriate given the generally flat-lying nature of the Officer Basin sedimentary sequence as interpreted from seismic reflection data.</p> <p>No orientation-based sampling bias is considered to exist. The aquifer from which the potash brine flowed is interpreted to be conformable with the overlying and underlying sedimentary strata.</p>
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Laboratory chain-of-custody procedures have been used for all brine samples.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No third-party audits or review have been undertaken.

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<p>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.</p> <p>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.</p>	<p>The drill hole is located within Exploration licence E69/3579 held by Kesli Chemicals Pty Ltd (Kesli). E69/3579 was granted in accordance with Mining Act 1978 (WA) on 6/8/2020.</p> <p>Reward Minerals Ltd holds exclusive right to acquire 100% interest in the Kesli Tenements listed subject to agreed terms of expenditure and exploration commitment.</p> <p>Kesli executed a Land Access and Mineral Exploration Agreement with the Western Desert Lands Aboriginal Corporation who act on behalf of the Martu Traditional Owners of the lands made by the Federal Court of Australia on 27 September 2002 (FCA 1208 WAG 6110 of 1998).</p>
<b>Exploration done by other parties</b>	<p>Acknowledgment and appraisal of exploration by other parties.</p>	<p>Previous exploration completed within the area covered by E69/3579 is limited to two seismic reflection lines (2D) and a single exploration drill hole. The seismic reflection was shot by Eagle Corporation Ltd/ News Corporation Ltd in 1983. PNC Exploration (Australia) Pty Ltd completed a single vertical exploration hole (CA-19) to a depth of 33m within the tenement as part of a 19-hole regional program to assess the sandstone-uranium potential over the southwest margin of the Canning Basin. No brine was intersected in this drill hole.</p>
<b>Geology</b>	<p>Deposit type, geological setting and style of mineralisation.</p>	<p>The deposit comprises potassium and sulphate rich brines that can be extracted to recover sulphate of potassium (SOP) salt.</p> <p>The brine is contained within saturated sedimentary units (aquifers).</p>
<b>Drill hole Information</b>	<p>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:</p> <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> </ul> <p>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.</p>	<p>All drill hole data is provided in the body and Appendix 1 of this report.</p>
<b>Data aggregation methods</b>	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>No minimum or maximum grade cut-offs have been applied.</p> <p>No data aggregation other than that indicated has been used to report the brine sample assay results presented in Table 1 of this report.</p> <p>No metal equivalents have been reported.</p>

Criteria	JORC Code explanation	Commentary
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<p>The drill hole is vertical and approximately orthogonal to the intersected flat-lying sedimentary sequence. Vertical drill hole intercepts are interpreted to approximate the true thickness of the sedimentary units.</p> <p>Brine samples were collected from a downhole depth of 87.1m.</p>
<b>Diagrams</b>	<p><i>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.</i></p>	<p><i>Refer to Figures 2 – 6 in the body of this report.</i></p>
<b>Balanced reporting</b>	<p><i>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.</i></p>	<p>All pertinent results have been reported.</p>
<b>Other substantive exploration data</b>	<p><i>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.</i></p>	<p>All material exploration data reported.</p>
<b>Further work</b>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Drill hole OB1 hole reached a depth of 192.1 metres on 01/07/20 where difficult drilling conditions in friable sand formation temporarily halted progress. Reaming and casing activities are in progress to allow coring to resume. It is proposed to ream out the HQ section of the hole (59.5 to 192.1m) with 123mm diameter mud rotary drilling. Thereafter, drilling will resume with HQ-TT diameter coring until the top of the Browne Formation target is reached.</p>