



ACN: 009 146 794

ASX ANNOUNCEMENT

ASX: DKO

20<sup>th</sup> January 2016

## GRANT OF CORE TENEMENT & PROJECT UPDATE

### CORPORATE DIRECTORY

Non-Executive Chair

John Fitzgerald

Chief Executive

David J Frances

Executive Technical Director

Dr. Francis Wedin

Non-Executive Director

Wade Guo

Non-Executive Director

Joshua Wellisch

### FAST FACTS

Issued Capital: 87.4m

Options Issued: 10m

### CONTACT DETAILS

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Dakota Minerals Limited (“Dakota” or “Company”) is pleased to announce that the core exploration tenement application E45/4523 at its Lynas Project (previous referred to in DKO announcements as the “Pilgangoora Project”), in the Pilgangoora area within the Pilbara region of Western Australia, has been granted. Dakota has entered into an agreement to acquire 100% rights to the Lynas Project, subject to completion of the transaction as announced 18<sup>th</sup> December 2015.

### HIGHLIGHTS:

- Exploration tenement application E45/4523, which contains the lithium-bearing pegmatite known as “Lynas Find”, has been granted.
- Detailed mapping and sampling of the Company’s leases at the Lynas Project in the Pilgangoora area has commenced, with a view to fast-tracking and prioritising drill targets within the first quarter of 2016.

### PILGANGOORA PROJECT

Dakota’s Lynas Project, to which Dakota has 100% rights subject to completion of the transaction outlined in an announcement on the 18<sup>th</sup> of December 2016, is located on and in the vicinity of an extensive lithium-tantalum bearing pegmatitic dyke swarm. Peer activity in the immediate area known as the Pilgangoora, includes Pilbara Minerals Limited (ASX:PLS) and Altura Mining Limited (ASX:AJM), which have both discovered significant lithium and tantalum resources in recent times. Pilbara Minerals has identified a total Indicated and Inferred resource<sup>i</sup> of 52.2Mt @ 1.28% Li<sub>2</sub>O and 32.9Mt @ 0.022% Ta<sub>2</sub>O<sub>5</sub>. On a neighbouring property, Altura Mining has identified an Indicated and Inferred resource<sup>ii</sup> of 26.1Mt @ 1.20% Li<sub>2</sub>O. Following recent exploration activity, the Pilgangoora area has been confirmed to contain one of the world’s largest hard-rock lithium deposits, mostly in the form of the mineral spodumene. Tenement E45/4523 within the Lynas Project is held by Wildviper Pty Ltd. Dakota has a contractual right to acquire a 100% legal and beneficial interest in E45/4523, subject to Ministerial consent to the transfer under the Mining Act 1978 (WA) if the transfer is to occur before the first anniversary of the grant.

Dakota intends to progress its Lynas Project with detailed mapping, sampling, and subsequent reconnaissance RC drilling at the earliest opportunity. Mapping and sampling had just commenced at the time of this announcement.

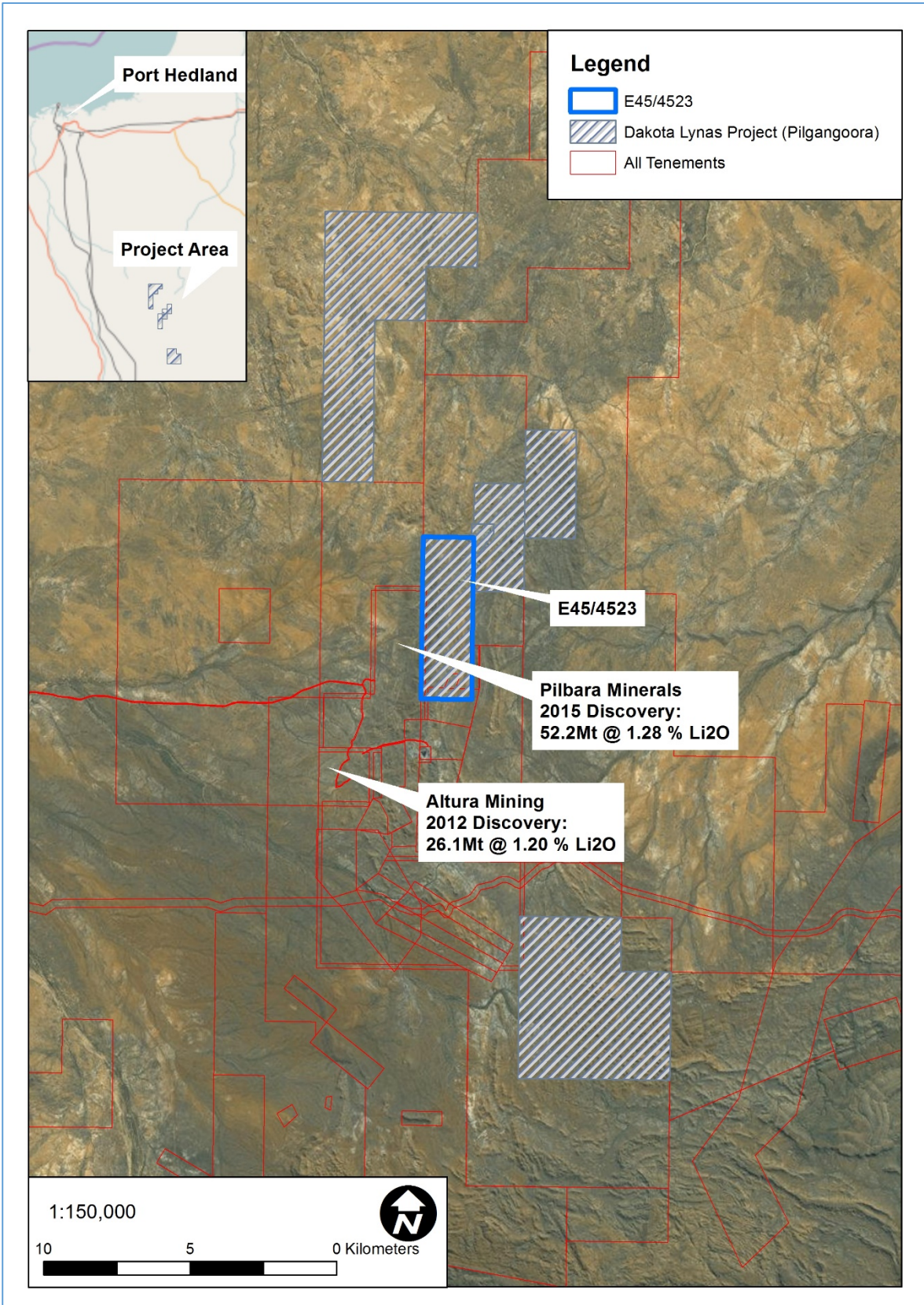


Figure 1: E45/4523 (granted tenement) location map



## CONTACTS:

### **Dakota Minerals Limited**

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<sup>i</sup> Pilbara Minerals ASX announcement, 24<sup>th</sup> September 2015

<sup>ii</sup> Altura Mining ASX announcement, 14<sup>th</sup> September 2015