METALS AUSTRALIA LTD

Focused on developing technology-driven exploration projects

OCTOBER 2016

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Resource Estimate – Manindi Zinc Project

The information in this presentation relating to geology, exploration results and the mineral resource estimate is based on information compiled by Luke Marshall, who is a consultant to Metals Australia. Mr Marshall is a member of The Australian Institute of Geoscientists, a Recognised Professional Organisation by the Australian Joint Ore Reserves Committee, and has sufficient experience relevant to the style of mineralisation and types of deposits under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results. Mr Marshall consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Competent Person Statement – Quebec Lithium Limited

Mr Glenn S Griesbach, PGeo, a qualified person under NI 43-101, has reviewed and verified the technical information provided in this announcement. Any information in this announcement that relates to historical resources, resource estimates or exploration results, is based on information compiled by Mr Glenn S Griesbach, PGeo, who is a Member of the Association of Professional Engineers and Geoscientists of Saskatchewan (a Recognised Overseas Professional Organisation ('ROPO') included in a list promulgated by the ASX from time to time). Mr Griesbach is a Consultant Geologist to and a shareholder of Quebec Lithium Limited. Mr Griesbach has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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'. Mr Griesbach consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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CLEAR PATH TO

Shareholder Value

Highlights

Strong supply and demand landscape

Exploring for high value raw materials that drive innovation and technological revolution

Dominant land position in high grade graphite and lithium provinces in Quebec

Neighbouring world-class graphite and lithium deposits

Production focused graphite and lithium assets in known geological settings

Drill ready targets with ground based analysis already completed and a well understood geology

Existing samples at the Lac Rainy Nord graphite project up to 7.86% Cg

Lithium projects focused on pegmatite dyke swarms bearing spodumene hosted lithium

Seeking to develop lithium projects to PFS stage within 2 years from drilling and into production prior to 2019 producing a high grade lithium carbonate and hydroxide

Graphite and lithium projects located in the tier 1 operating jurisdiction of Quebec, Canada

High grade zinc deposit located in Western Australia with an existing JORC Measured, Indicated and Inferred Resource of 1.08Mt @ 6.52% Zn (cut off 2% Zn)

I COULD EITHER WATCH IT HAPPEN OR BE PART OF IT

--Elon Musk

Founder of Tesla Motor Cars

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Experienced Board

SOLOMON MAJTELES
Chairman

Mr Majteles is a commercial lawyer and has been in private practice in Western Australia since 1972. He has been a board member of a number of publicly listed companies involved in the mining, resources, energy and biotech sectors for over twenty five years. Mr Majteles is also a Director of Prime Minerals Ltd, Power Resources Ltd and Promesa Limited.

MICHAEL SCIVOLO
Director

Mr Scivolo has extensive experience in the fields of accounting and taxation in both corporate and non-corporate entities and was appointed as a Director on 23 July 2012. He is also a Director of Victory West Metals Ltd, and Golden Deeps Limited and Non-Executive Chairman Prime Minerals Limited and Power Resources Limited.

ROBERT COLLINS
Director

Robert Collins has extensive experience in the fields of accounting and taxation in both corporate and non-corporate entities, and owned a large West Perth accounting practice serving the corporate sector. He is currently a Director of Golden Deeps Limited, Power Resources Limited and Prime Minerals Ltd.

GINO D'ANNA
Proposed Director

Extensive experience in resource exploration, public company operations and administration and financial management. Particular experience in Canadian Government and First Nations relations in the mining sector. Formerly a founding shareholder and former Executive Director of Atrum Coal. Currently an Executive Director of BC Anthracite NL, Executive Director of MetalsTech Limited and Non-Executive Director of K2fly NL.

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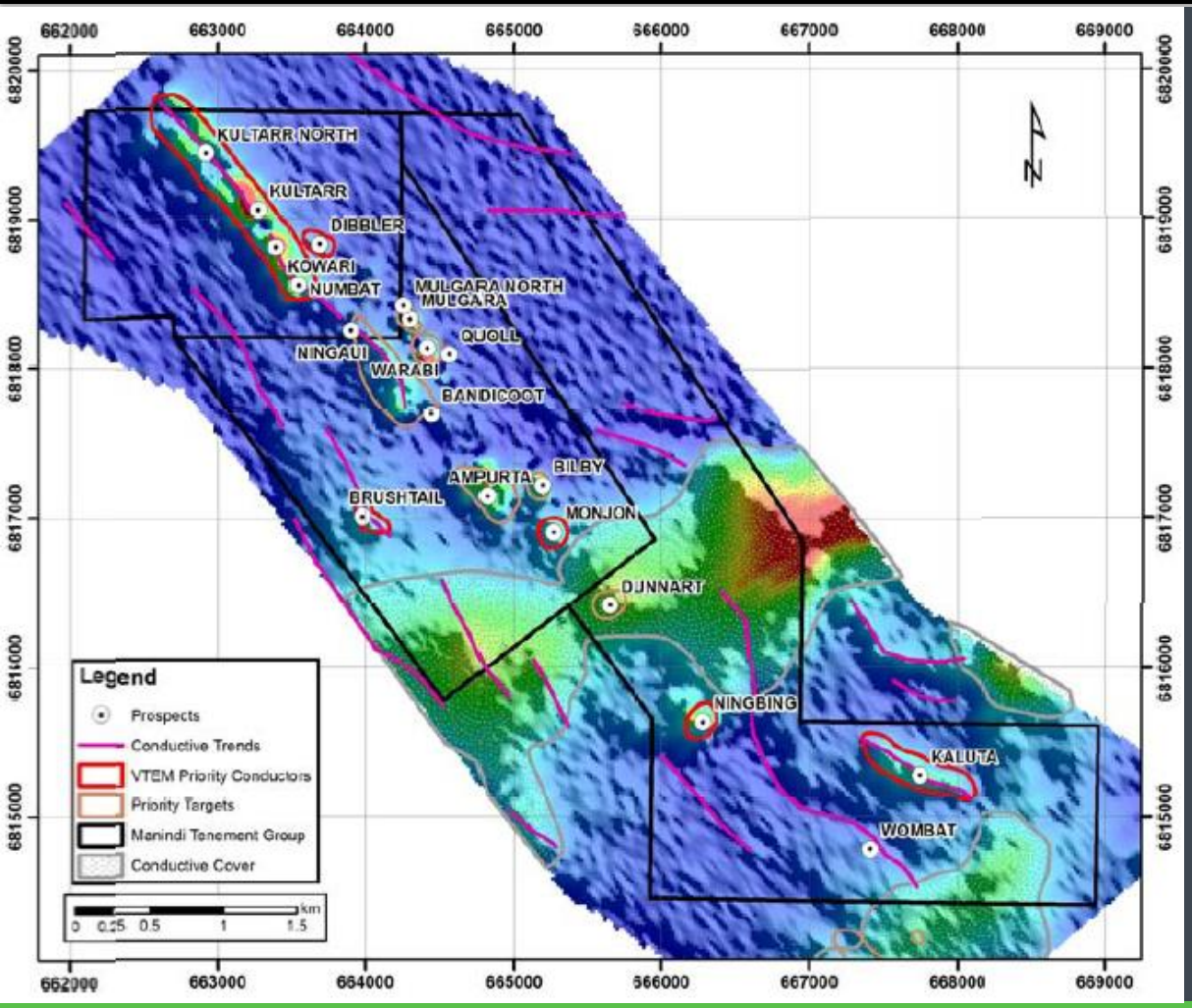
Manindi High Grade Zinc



Highlights

- The Manindi project is a significant unmined zinc deposit located in the Murchison District of Western Australia, 20 km southwest of Youanmi gold mine
- Considered to be a volcanogenic massive sulphide (VMS) zinc deposit, comprising a series of lenses of zinc-dominated mineralisation that have been folded, sheared, faulted and possibly intruded by later dolerite and gabbro
- Style of mineralisation is similar to other base metal sulphide deposits in the Yilgarn Craton, particularly Golden Grove at Yalgoo to the west of Manindi, and Teutonic Bore-Jaguar in the Eastern Goldfields
- There are seven additional priority targets that exist of which two promote resource extension opportunities and five promote broader mineralisation mapping

Manindi High Grade Zinc

Table 1 - Manindi JORC 2012 Mineral Resource Estimate.

Resources			Metal Grade			Contained Metal		
Category	*Cut off (Zn%)*	*Tonnage (t)*	*Zinc (%)*	*Copper (%)*	*Silver (g/t)*	*Zinc (t)*	*Copper (t)*	*Silver (oz)*
Measured	0.5	48,785	8.20	0.34	7.22	3,999	166	11,320
Indicated	0.5	172,347	6.26	0.28	4.30	10,781	483	23,805
Inferred	0.5	1,447,039	4.27	0.22	2.77	61,774	3126	128,795
Total	0.5	1,668,172	4.59	0.23	3.06	76,553	3775	163,920
Measured	2.0	37,697	10.22	0.39	6.24	3,855	149	7,565
Indicated	2.0	131,472	7.84	0.32	4.60	10,309	421	19,439
Inferred	2.0	906,690	6.17	0.25	2.86	55,939	2267	83,316
Total	2.0	1,075,859	6.52	0.26	3.19	70,102	2837	110,321

Note figures may not add up precisely due to rounding.

EARTH'S LIGHTEST METAL

Lithium

Growing lithium battery demand

Rapid growth in demand from the lithium battery market from all applications including:

- mobile devices like cell phones and tablets;
- e-bikes, hybrid and electric vehicles; and
- large scale energy storage

Battery grade lithium hydroxide prices can range from US$8,375/t to US$8,700/t.

In Korea and Japan battery grade lithium hydroxide can sell from between US$8,800 to US$10,500.

Lithium has been one of the strongest performing commodities over the last 12 months due to surging global demand for the lithium-ion battery ”

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Project Location

+ LITHIUM AND GRAPHITE IN QUEBEC

Single-vendor deal to acquire 100% upfront for minimal consideration

Existing samples at Lac Rainy Nord graphite project of 7.86% Cg

Dominant ~20,000Ha landholding in La Corne / La Motte lithium district

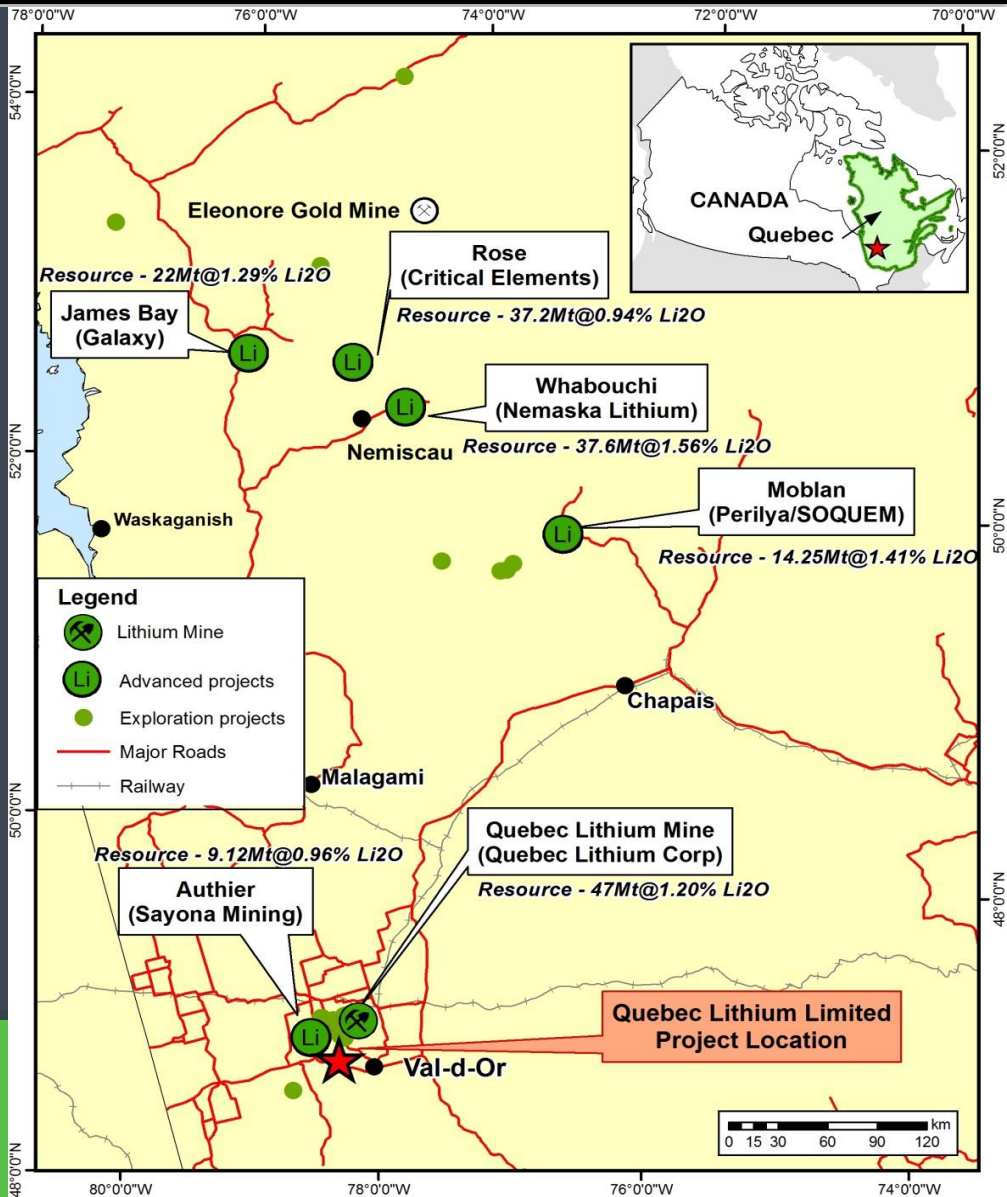
The La Corne lithium district is the most advanced lithium region in Quebec

Lac La Motte less than 1 km from the Authier lithium deposit (0.96% Li_20) and is less than 1.5km south of the Duval lithium deposit (1.45% Li_20)

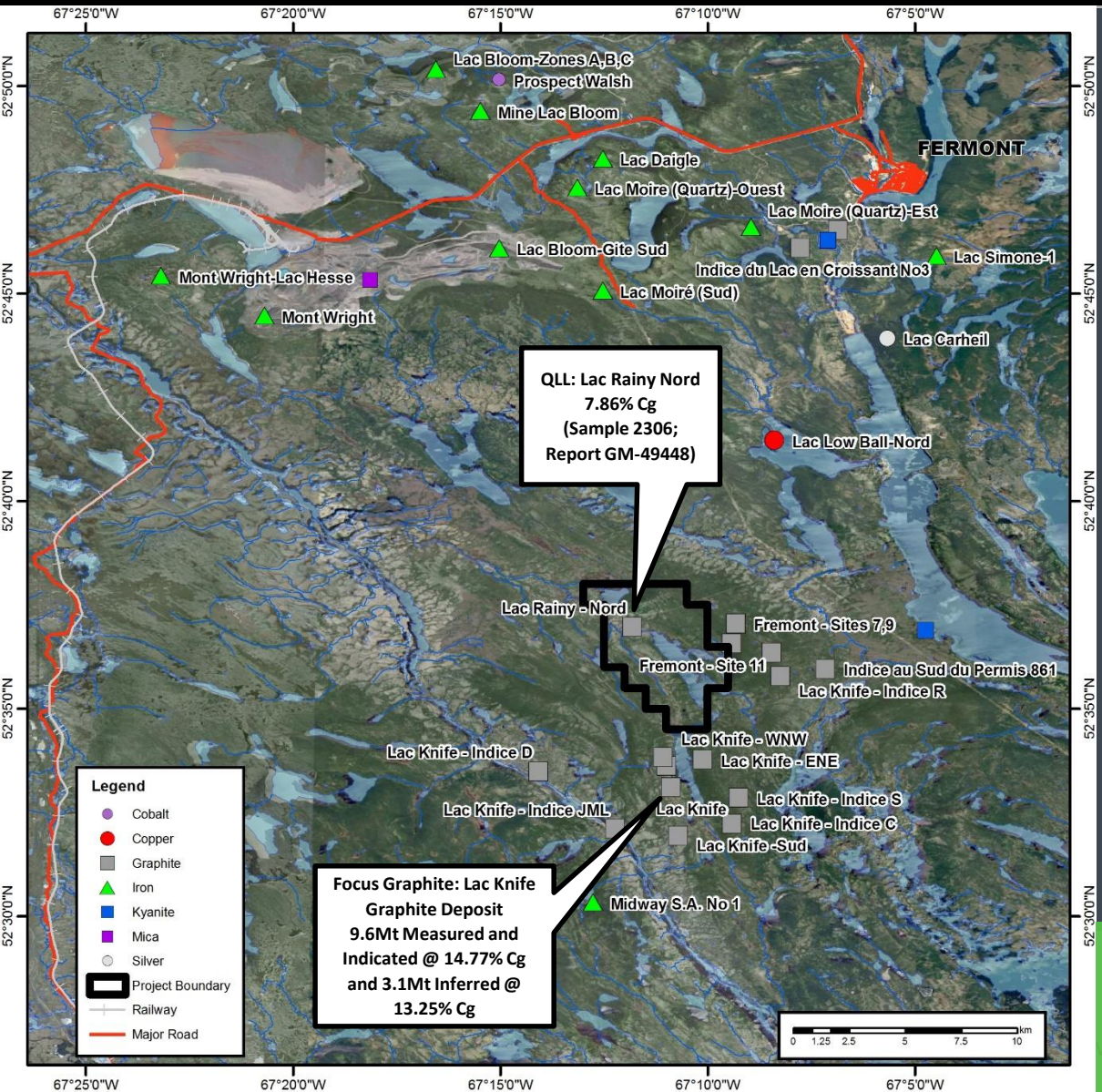
Lac La Corne is less than 1 km east of the Chubb lithium deposit (1% Li_20)

Known spodumene and beryl pegmatite occurrences on Lacourciere-Darveau

Excellent road access and infrastructure



Lac Rainy Nord Graphite Project



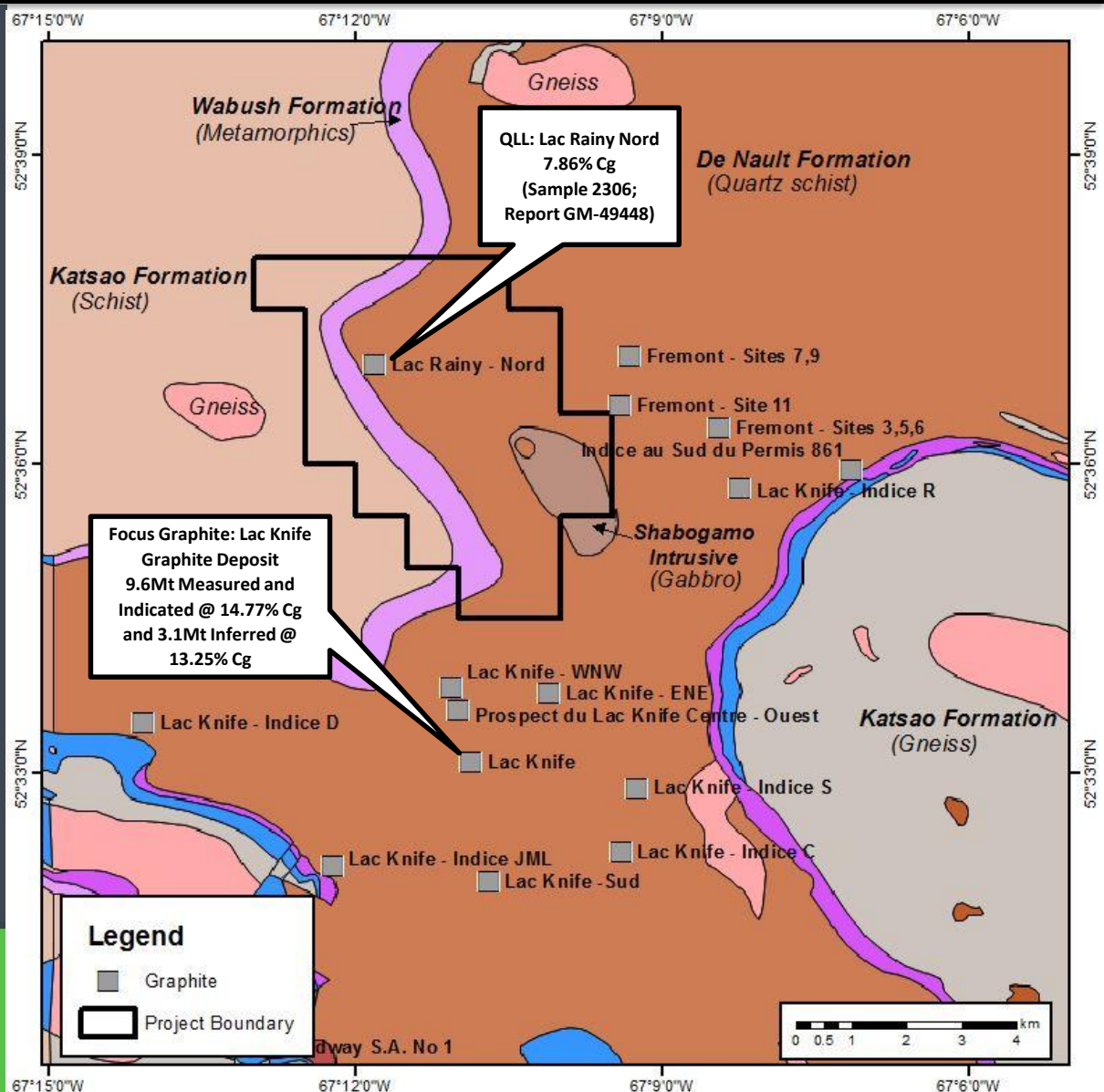
Highlights

- Located in one of the most dominant graphite geological provinces of Quebec, approximately 22km southwest of the historic mining town of Fermont
- Access is facilitated by a system of small off-road tracks which connect to Route 389
- The Lac Rainy Nord Graphite Project was previously owned by **Mazarin Inc.**
- Historical exploration and analysis by Mazarin Inc. was comprised of geophysics (MAG - VLF EM) ground and helicopter prospecting, stripping, trenching, geological surveys and sampling
- Sample 2306 was assayed and returned a grade of 7.86% Graphitic Carbon (Cg)
- Graphite mineralization is set in migmatized biotite-bearing quartz-feldspar gneiss belonging to the Nault Formation of the lower Proterozoic Gagnon Group

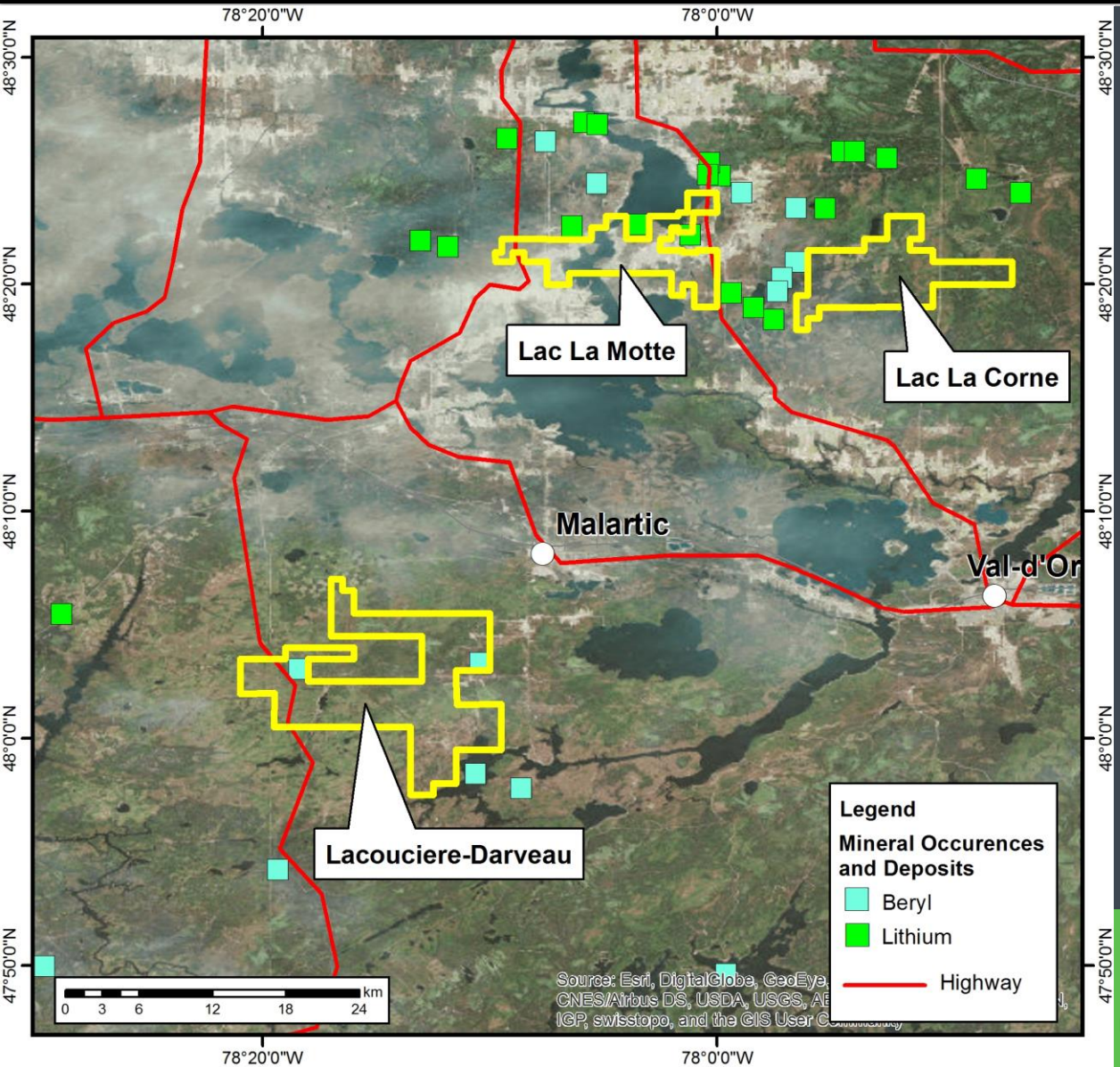
Lac Rainy Nord Graphite Project

Highlights

- Located within 5 km of the following developed graphite projects:
  - **Fermont – Site 7 and 9**: 15.06% Cg over 1.5 m (sample RX-5324; Site 7); 11.83% Cg over 1.5 m (sample spline RX-5328; Site 9); 9.96% Cg over 2.0 m (sample RX-5332; Site 9); 25.37% Cg (grab samples RX-5351; Site 9) and 24.69% Cg (grab samples RX-5353; Site 9)
  - **Fermont – Site 11**: 21.58% Cg over 1.5 m (RX-5339); 11.39% Cg over 1.5 m (sample RX-5341); 5.57% Cg over 1.5 m (sample RX-5338); 13.90% Cg (sample RX-5352). The size of graphite flakes is from 1 to 5 mm
  - **Fermont – Site 3, 5 and 6**: 16.87% Cg (sample RX-5347); 6.78% Cg (sample RX-5349 - Site 5); 6.25% Cg (sample RX-5317 - Site 3); 5.49% Cg to 1.5 m (sample RX – 5323 - Site 6). The size of graphite flakes is from 2 to 8 mm
  - **Permit 861**: 22.27% Cg and 16.68% Cg (sample 2215 and 2214). In this stratigraphic horizon, the content ranges from 5% to 20% graphitic carbon and fine flake
  - **Lac Knife**: 13.19% Cg (sample RX4560); 9.55% Cg over 2.5 m (sample RX4559). Graphite is very coarse flakes
- Contiguous with Focus Graphite Lac Knife Deposits hosting Measured and Indicated resources of 9.6Mt @ 14.77% Cg and Inferred resources of 3.1Mt @ 13.25% Cg



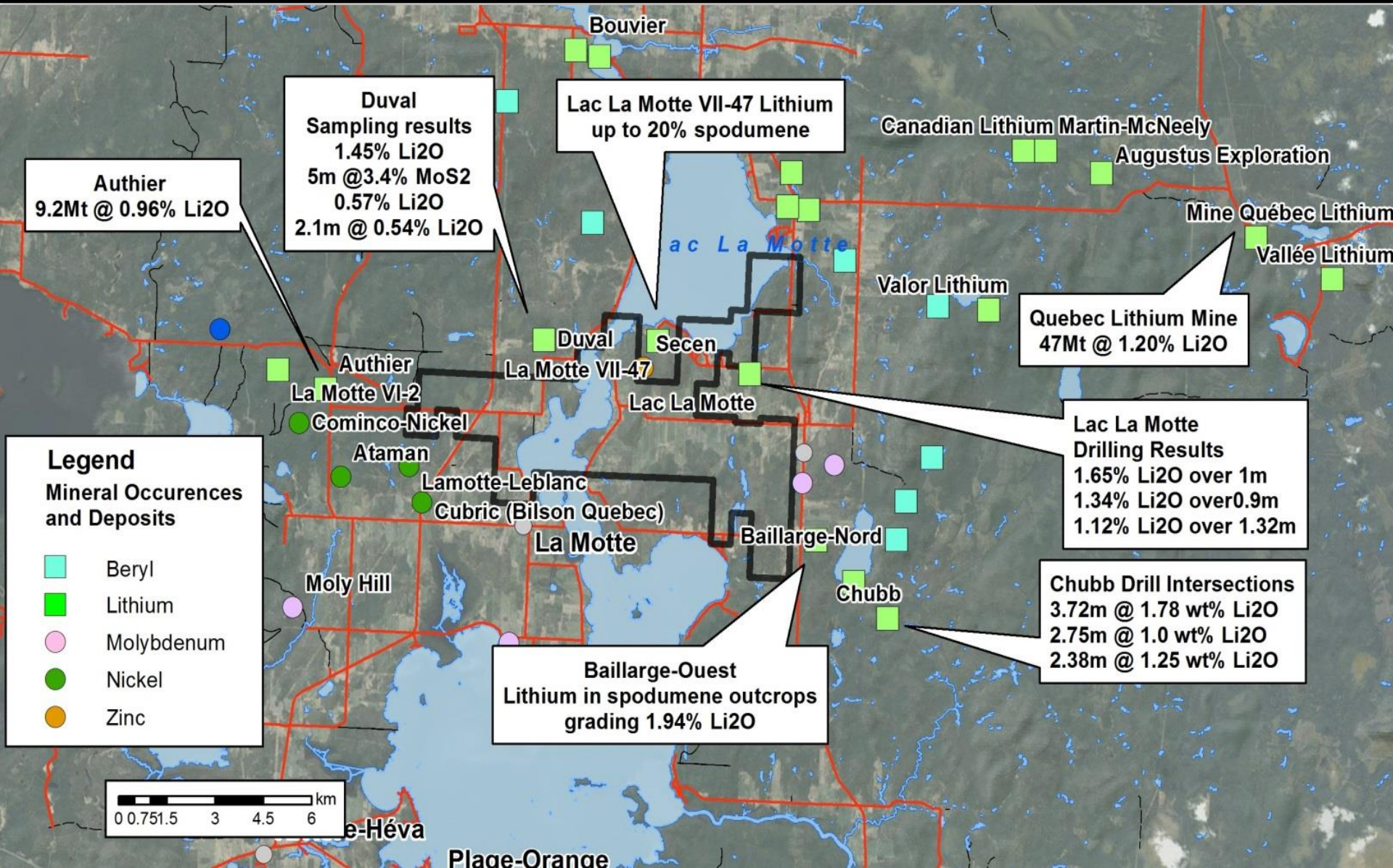
Lithium Project Location



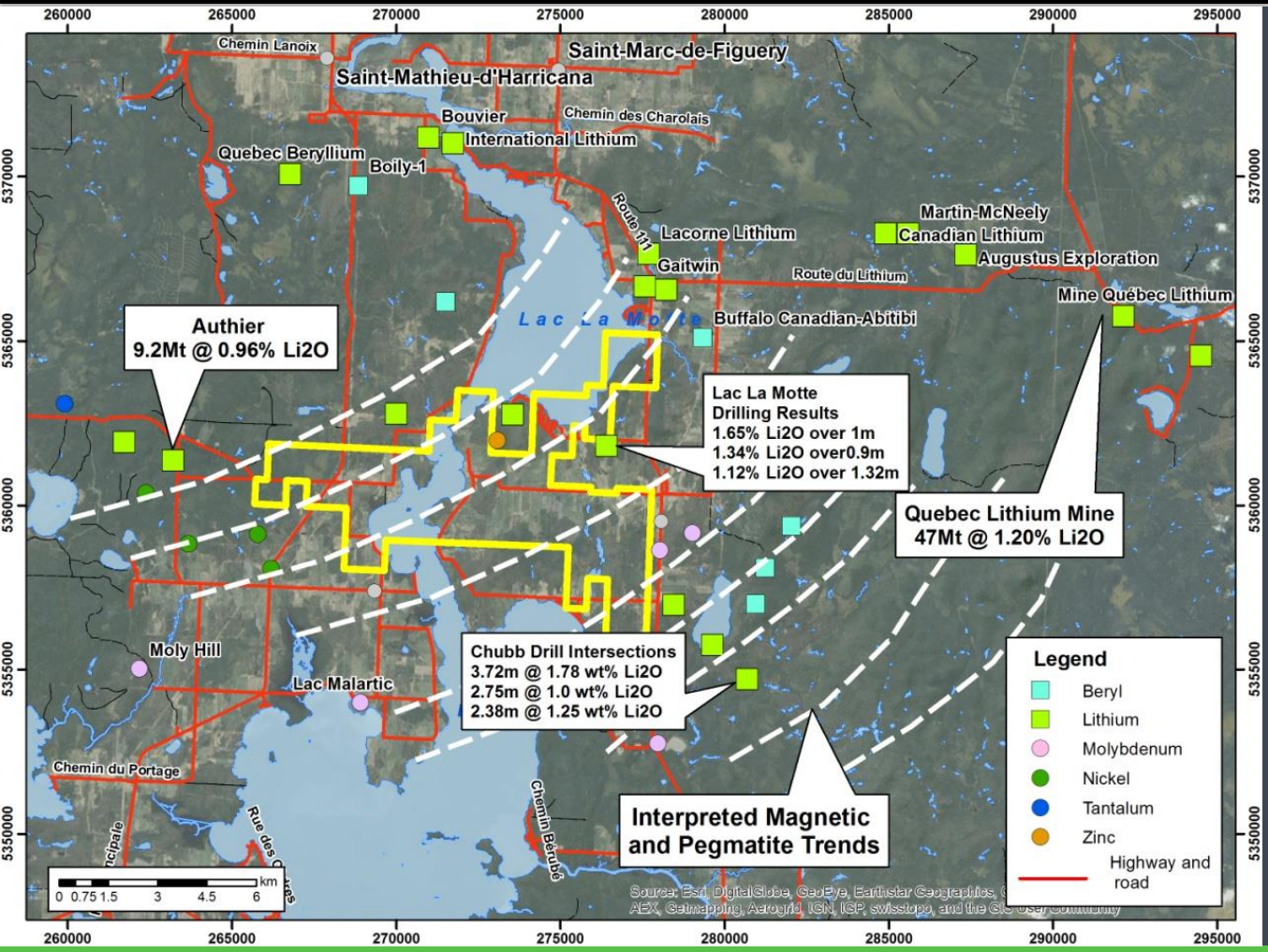
Highlights

- Lithium projects all accessible by road infrastructure in the low cost operating jurisdiction of Quebec
- Local mining services exist in Val-d'Or and Malartic nearby
- Extensive mineralisation within a well understood geological setting, part of the Abitibi Greenstone Belt
- Low cost hydro-electric power infrastructure exists around each of the projects
- Existing mines in operation including the Quebec Lithium Mine in close proximity to the Lac La Motte and Lac La Corne lithium projects
- Projects are located in flat lying and dry terrain ensuring long spring/summer exploration seasons

Lac La Motte Lithium Project



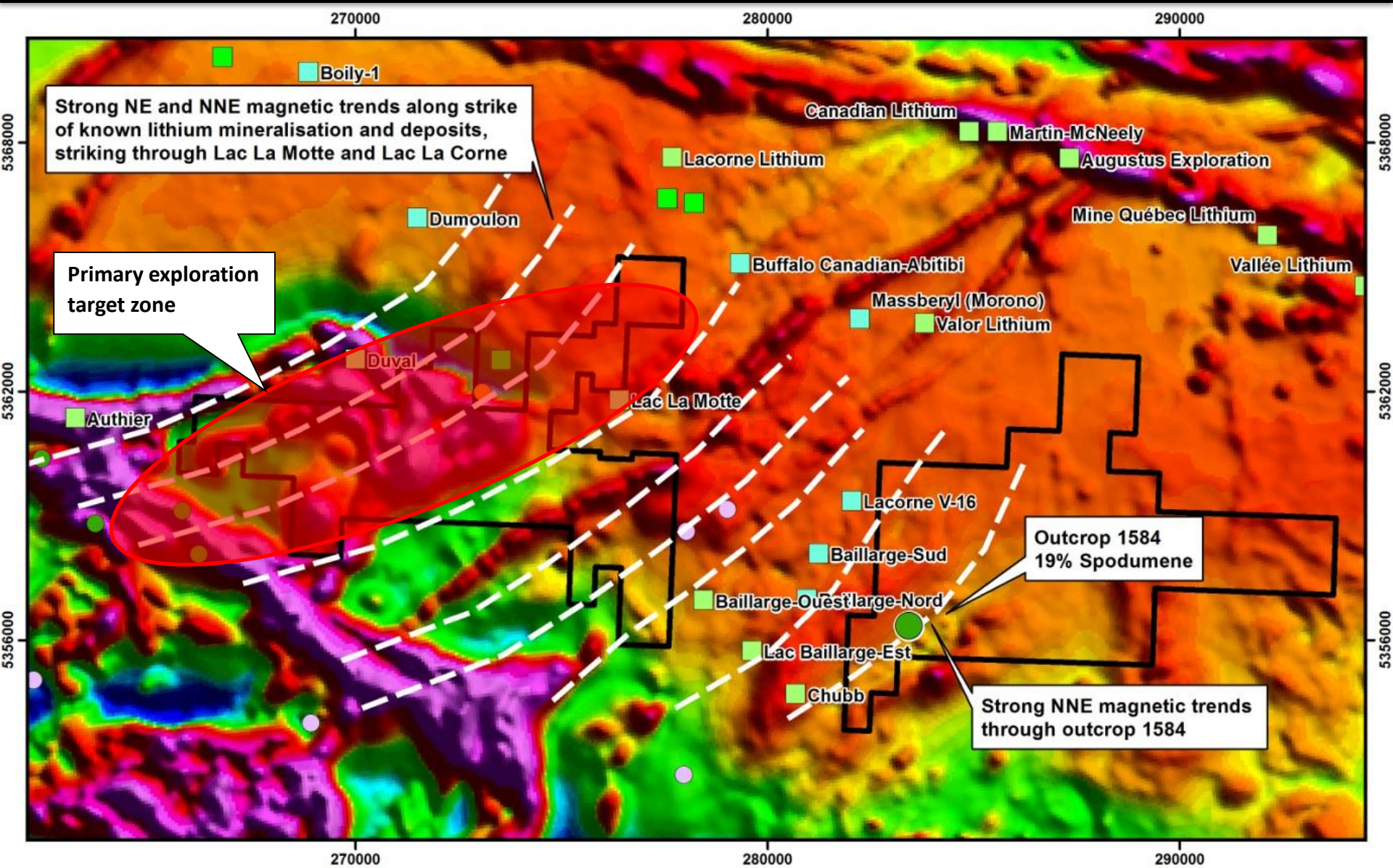
Lac La Motte Lithium Project



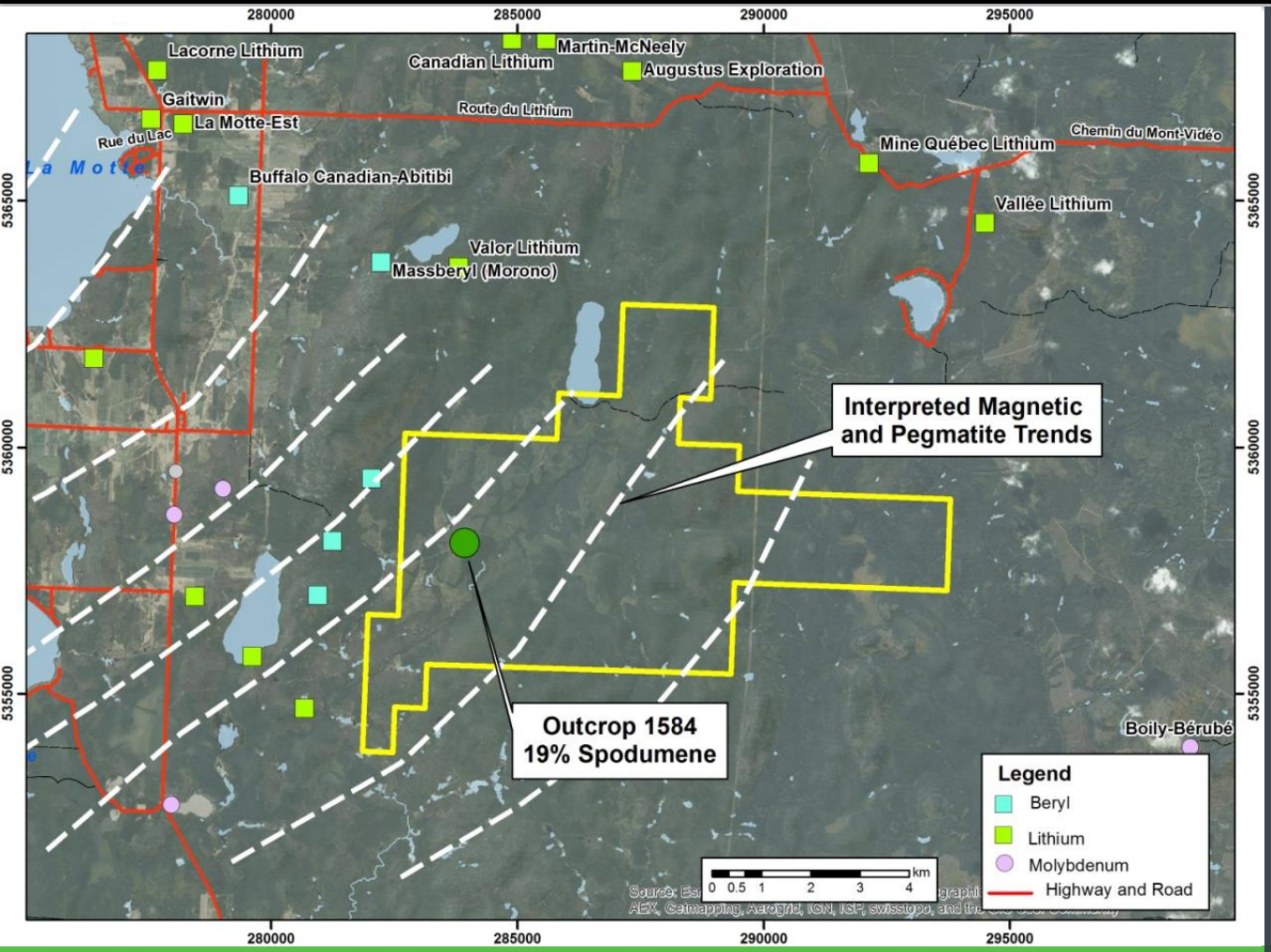
Highlights

- Located in the La Corne - La Motte lithium district, approximately 25 kilometres northwest of the historic mining town of Val d'Or
- Access to the project from Val d'Or is easily gained via paved Highway 111 and a number of all-weather gravel roads
- Represents a significant landholding surrounded by known lithium deposits and occurrences, as well as known beryl occurrences
- Drill hole intercepts at the nearby La Motte Lithium Occurrence, which is partially located within the claims, include 1.65% Li_2O over 1.0 m (drill hole No. 16, Quebec Government file report GM 03089), 1.34% Li_2O over 0.9 m (drill hole No. 15) and 1.12% Li_2O over 1.32 m (drill hole No. 14)

Lac La Motte Lithium Project



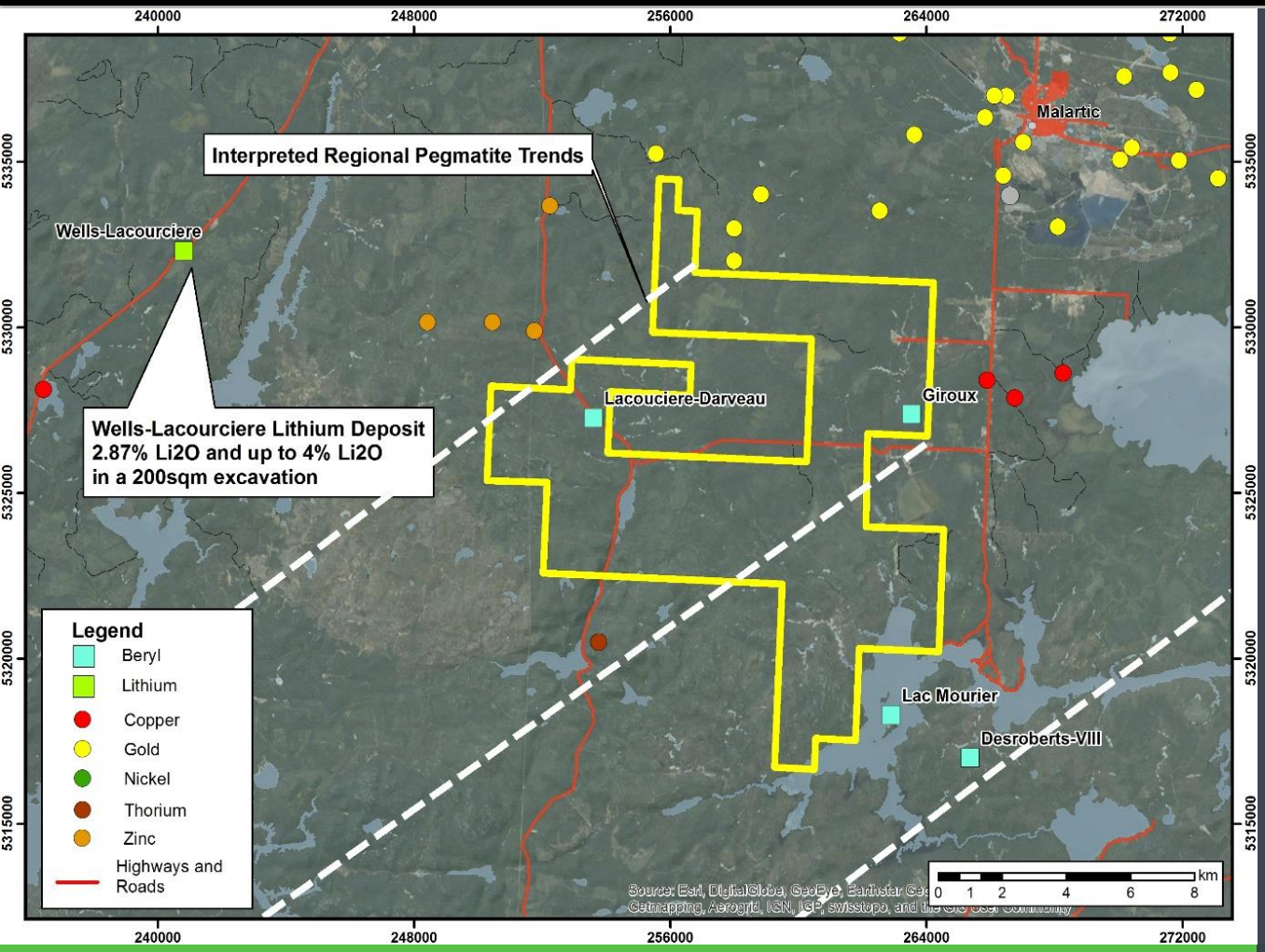
Lac La Corne Lithium Project



Highlights

- Located in the La Corne - La Motte lithium district, approximately 20 kilometres north of the historic mining town of Val d'Or
- Access via paved Highway 111 and a number of all-weather gravel roads
- Significant landholding surrounded by known lithium deposits
- Located along the rim of the La Corne Pluton, where the host rocks are LCT pegmatite dykes containing up to 30% spodumene
- Located less than 1km west of the Chubb Lithium deposit where drilling completed in 1994 by Abitibi Lithium Corp. produced intervals of 3.72 m @ 1.78 wt. % Li_2O, 2.75 m @ 1.00 wt. % Li_2O and 2.38 m @ 1.25 wt. % Li_2O
- Outcrop 1584 is contained in a NNE-trending structure that continues along strike into the Lac La Corne project. The outcrop was identified as **hosting 19% spodumene**

Lacourciere-Darveau Lithium Project



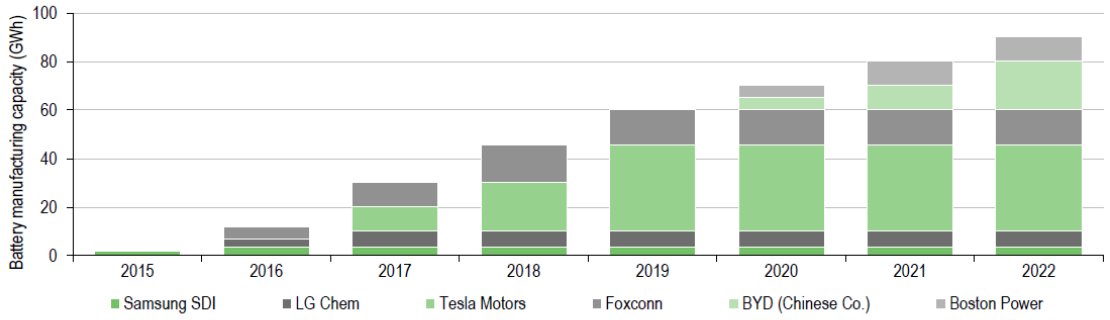
Highlights

- Located 15 km west of Malarctic
- Approximately 8 km east of a 200m^2 excavation with recorded lithium grades ranging from 2.87% Li_2O to 4.0% Li_2O
- Located 20 kilometres south-southwest of the Quebec Lithium Mine hosting Measured and Indicated resource of 33.24 Mt at 1.19% Li_2O and an inferred resource of 13.76 Mt at 1.21% Li_2O
- Other lithium occurrences in the vicinity of the project include Ile du Refuge and Lac Simard which are located along trend about 50km to the SSW and host known lithium deposits with grades of 2.1% Li_2O and 1% Li_2O respectively
- The Lacourciere-Darveau lithium project sits within a massive pegmatitic pluton.
- The presence of beryl and spodumene-rich occurrences within complex LCT pegmatites in the vicinity indicates high potential for the discovery of lithium mineralisation within the project area

Strong Demand

Market Demand continues to grow, but supply remains tight, where will the new supply of lithium come from…

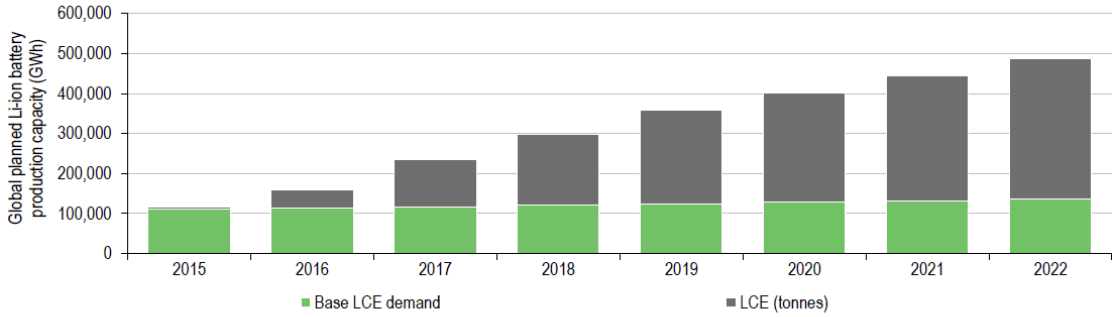
New lithium-ion battery factories under construction or planned 2015-22 showing cumulative lithium-ion battery manufacturing capacity in GWh



Source: After The lithium-ion battery megafactories are coming chart, 8 May 2015. Note: Includes assumed ramp-up of battery plants.

An already tight lithium market is expected to tighten with new demand outstripping new supply…

Illustrative growth profile of automotive EV LCE demand 2015-22 – includes assumed ramp-up of battery plants



Source: Edison Investment Research. Note: Uses a flat 3.89kg/KWh of lithium.

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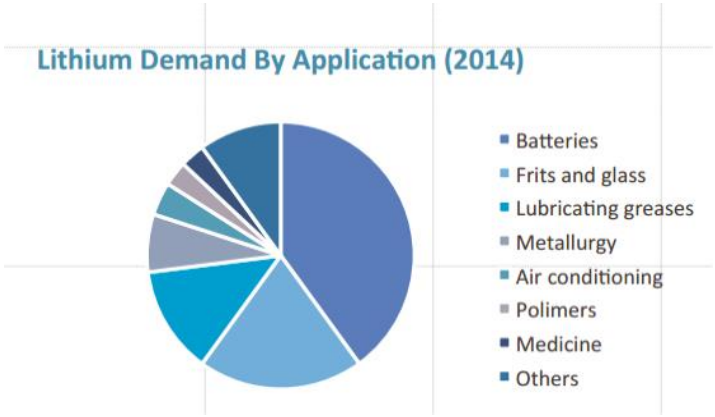
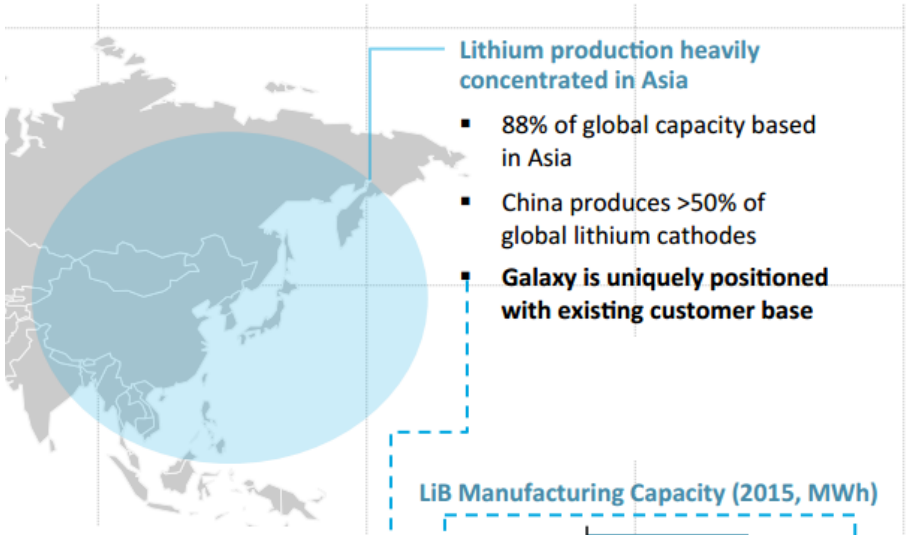
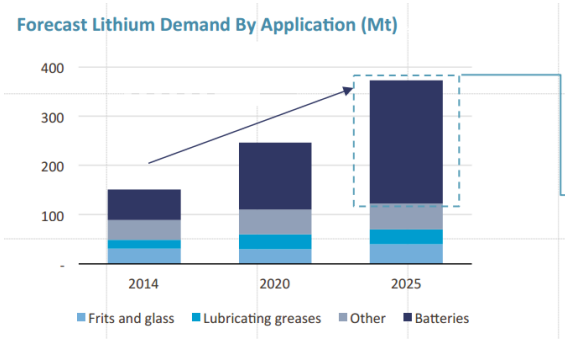
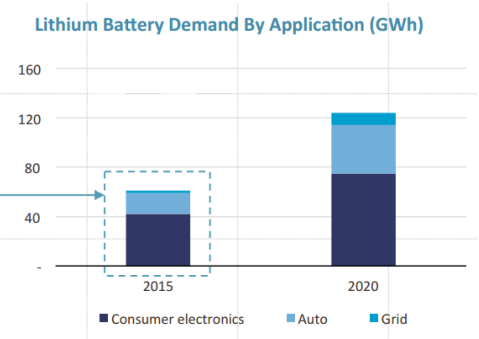
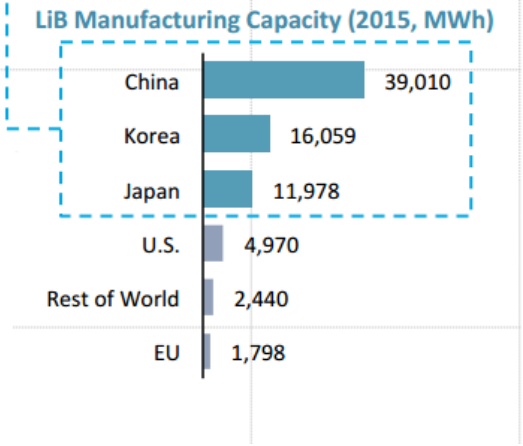
Lithium Markets











Source: CEMAC 2015, Galaxy Resources, signumBOX estimates

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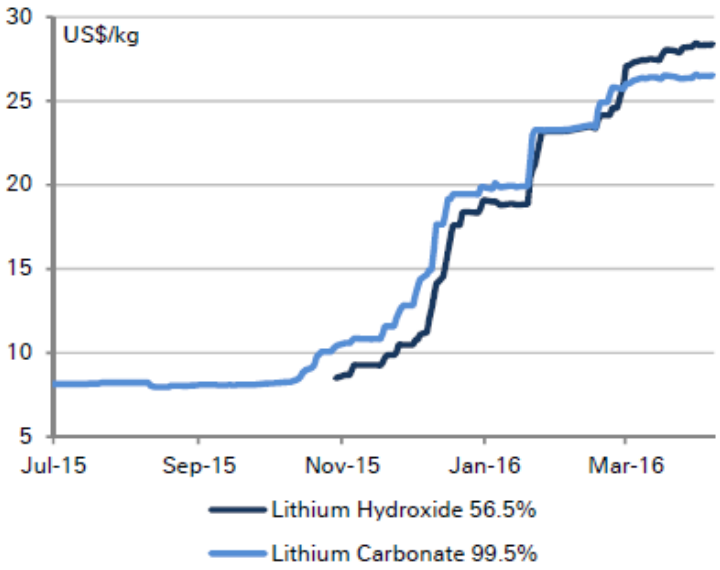
Strong Pricing

Chinese domestic battery-grade lithium prices



Source: Asianmetal

Market Insights – Deutsche Bank

Global lithium demand is forecast to triple over the next 10 years, with battery consumption set to increase 5 x over the same period

Dramatic fall in lithium-ion costs over the last five years from US$900/kWh to US$225/kWh has improved the economics of EVs and energy storage

Tesla has pioneered the EV market and now China is the next major catalyst for global mass market uptake, where government subsidies are in place for both passenger EV vehicles and commercial EVs

The current lithium supply market is dominated by four major producers; Albemarle, SQM, FMC and Sichuan Tianqi accounted for 83% of global supply in 2015

Over the last 12 months, global lithium demand has surged, leaving a number of Chinese conversion plants searching for lithium feedstocks

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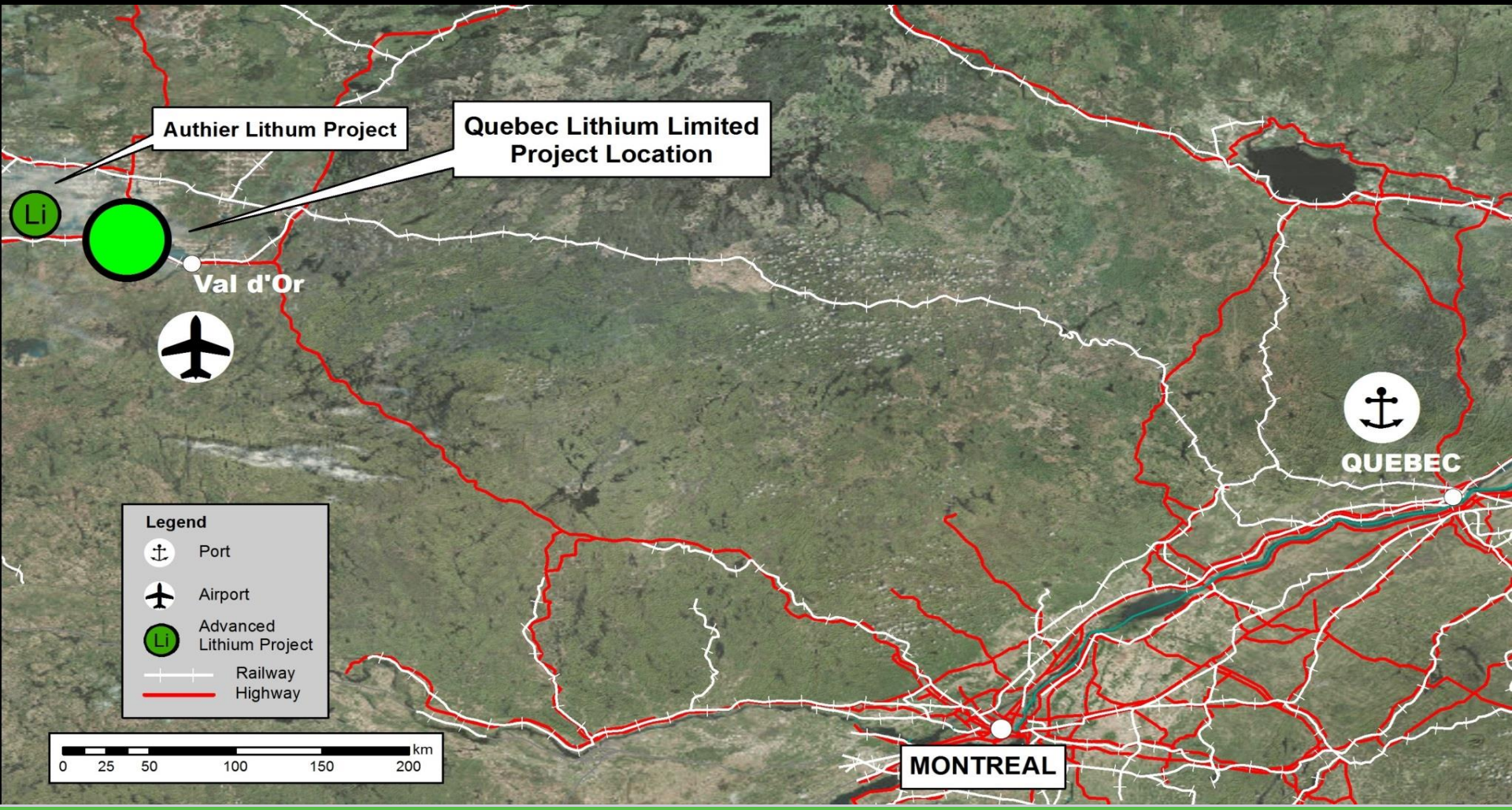
Infrastructure Advantage



Risks

Introduction

An investment in the Company is not risk free and prospective new investors should consider the risk factors described below, together with information contained elsewhere in this Presentation, before deciding whether to apply for Shares. The Company is at start-up stage with the objective of exploration and development of coal resources. Any profitability in the future from the Company's business will be dependent upon the successful drilling and exploitation of the Company's tenements, together with the successful sales and marketing of the product. Shares being offered in the Company are considered speculative due to the present stage of establishment of the Company and the risks inherent in a start-up Company. The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

Economic risks and external market factors

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's activities, as well as on its ability to fund those activities.

Achievement of objectives

The Company's initial investments may not be successful in delivering the outcomes and returns contemplated in the Company's business plan. In addition, other investments which the Company may make in the coal exploration area may not generate the financial returns anticipated at the time the investment and/or acquisition is undertaken. The Directors are unable to provide investors with information as to the ultimate size and scale of the Company's potential resource base and accordingly, investors must make their decision to invest on the basis of the skills of the Directors.

Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers.

Dependence on Directors and management

The Company is dependent on its Directors and management to drive the drilling, testing, marketing and selling programs and manage the path to fully commercialising the resource base. The loss of services of such Directors and management could have an adverse effect on the proposed operations of the Company.

Title Risk

The Tenements are governed by legislation relating to grant, renewal and forfeiture. There is no guarantee that current or future applications, conversions or renewals of tenure will be approved. The Tenements will be subject to a number of specific legislative conditions including payment of rent and meeting minimum annual expenditure commitments. The inability to meet these conditions in relation to the Tenements could affect the standing of Tenements or restrict its ability to be renewed, adversely affecting the operations, financial position and performance of the Company.

Future capital needs

The raising of additional funds by the Company to further invest in the exploration and development of any assets may not be possible, or not on sufficiently attractive terms. This may be due to reasons such as general market conditions and investor sentiment and confidence. No assurance can be given that future funding will be available to the Company on favourable terms, or at all.

Industry risk

The industry in which the Company invests carries with it individual risks associated with that industry. It is not possible to detail all of the risk factors that the Company may be exposed to in respect of that industry, but may include factors related to coal commodity prices, currency exchange rates, native title claims and the availability of necessary resources to undertake work programs.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	No drilling completed to date. Rock samples comprise multiple chips considered to be representative of the horizon or outcrop being sampled. Samples submitted for assay typically weigh 2-3 kg. Continuous channel sampling of trenching ensures the samples are representative. Entire 2-3 kg sample is submitted for sample preparation.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling completed.
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.*	Not applicable.
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.*	All trenches sampled are logged continuously from start to finish with key geological observations recorded. Logging is quantitative, based on visual field estimates.
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.*	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories, either SGS Laboratories in Lakefield, Ontario or Activation Laboratories Ltd in Val d'Or, Quebec. Oven drying, jaw crushing and pulverising so that 85% passes 75 microns. Blanks have been submitted every 50 samples to ensure there is no cross contamination from sample preparation. Measures taken include (a) systematic sampling across whole pegmatite zone; (b) comparison of actual assays for blanks with theoretical values. Sample size (2-3 kg) accepted as general industry standard.

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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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories. In addition, the sample preparation laboratory in Quebec and Ontario is regularly visited to ensure high standards are being maintained. Samples are submitted for multi-element analysis by Activation Laboratories and SGS Laboratories. Where results exceeded upper detection limits for Li and/or Ta, samples are re-assayed. The final techniques used are total. None used. Barren granitic material is submitted every 50 samples as a control. Comparison of results indicates good levels of accuracy and precision. No external laboratory checks have been used.
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.*	None undertaken. Not applicable. All field data is manually collected, entered into excel spreadsheets, validated and loaded into an Access database. Electronic data is stored in Quebec. Data is exported from Access for processing by a number of different software packages. All electronic data is routinely backed up. No hard copy data is retained. None required.
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.*	All trench start points and geochemical samples are located using a hand held GPS. Trenches are surveyed using hand held compass and clinometer. The grid system used is UTM. However, for reporting purposes and to maintain confidentiality, local coordinates are used for reporting. Nominal RL's based on topographic datasets are used initially, however, these will be updated if DGPS coordinates are collected.
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.*	Only reconnaissance trenching and sampling completed – spacing variable and based on outcrop location and degree of exposure. Not applicable.

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	• *Whether sample compositing has been applied.*	None undertaken.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	Sampling completed at right angles to interpreted trend of pegmatite units. None observed.
Sample security	• *The measures taken to ensure sample security.*	Geological team supervises all sampling and subsequent storage in the field. The same geological team delivers the samples to Activation Laboratories or SGS Laboratories and receives an official receipt of delivery.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	None completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Metals Australia Limited, via its acquisition of Quebec Lithium Limited, is the 100% owner of the Lac Rainy Nord Graphite Project, the Lac La Motte Lithium Project, the Lac La Corne Lithium Project and the Lacourciere-Darveau Lithium Project pursuant to four separate binding acquisition agreements. There are no other material issues affecting the tenements. Quebec Lithium Limited, a wholly owned subsidiary of Metals Australia, is the 100% of the abovementioned graphite and lithium projects and ownership of the individual CDC claims is currently being transferred to Quebec Lithium Limited. All tenements are in good standing and have been legally validated by a Quebec lawyer specialising in the field.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	No modern exploration has been conducted. Government mapping records multiple lithium bearing pegmatites within the project areas but no other data is available.
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Lacourciere-Darveau Lithium Project** The Property area is primarily underlain by rocks of the Late Archean Pontiac Subprovince. Underlying the majority of the Property is the Decelles Reservoir Batholith, which comprises granite, pegmatite, tonalite, and granodiorite. The northwestern edge region of the Property is underlain by monzodiorites of the Lac Fréchette pluton. Both of these units intrude into wacke, mudrock and schists of the Pontiac group, which strike approximately 255° and dip at 40°. The Pontiac group also locally exhibits basalts and ultramafic rocks, namely in the northeastern portion of the

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		claim block. Amphibolite dikes and ultramafic intrusions have been identified throughout the Lac Fréchette pluton and the rocks of the Pontiac group. (GM 14918) The pegmatite dike at the Wells-Lacourciere occurrence outcrops in a large hill of granite on the west side of the road passing by the occurrence. It strikes 310° and dips steeply to the north. It is traceable along surface for a distance of about 600 metres, while its width varies from 8 to 15 metres. The distribution of the beryl and lithium deposits indicates mineralisation is the result of intrusive LCT pegmatite dykes, where spodumene crystals can reach up to 30cm in length and up to 15cm in diameter. Economic analysis of the lithium and beryllium potential has not yet been undertaken, despite the fact that the Ile du Refuge, Lac Simard and Wells-Lacourciere high-grade lithium deposits are located nearby. The lithium potential of this beryl occurrence and the associated LCT pegmatite outcrop is yet to be determined. The pegmatite has been mapped in a NNE trend and remains open along strike. Tantalum and niobium have been identified in the LCT pegmatite outcrop. **Lac Rainy Nord Graphite Project** The Lac Rainy Nord graphite project is located within 5 km of the following known and explored graphite projects: • Fermont – Site 7 and 9: 15.06% Cg over 1.5 m (sample RX- 5324; Site 7); 11.83% Cg over 1.5 m (sample spline RX- 5328; Site 9); 9.96% Cg over 2.0 m (sample RX- 5332; Site 9); 25.37% Cg (grab samples RX- 5351; Site 9) and 24.69% Cg (grab samples RX- 5353; Site 9). • Fermont – Site 11: 21.58% Cg over 1.5 m (RX- 5339); 11.39% Cg over 1.5 m (sample RX- 5341); 5.57% Cg over 1.5 m (sample RX- 5338); 13.90% Cg (sample RX- 5352). The size of graphite flakes is from 1 to 5 mm. • Fermont – Site 3, 5 and 6: 16.87% Cg (sample RX- 5347); 6.78% Cg (sample RX- 5349 - Site 5); 6.25% Cg (sample RX- 5317 - Site 3); 5.49% Cg to 1.5 m (sample RX – 5323 - Site 6). The size of graphite flakes is from 2 to 8 mm. • Permit 861: 22.27% Cg and 16.68% Cg (sample 2215 and 2214). In this stratigraphic horizon, the content ranges from 5% to 20% graphitic carbon and fine flake. • Lac Knife: 13.19% Cg (sample RX4560); 9.55% Cg over 2.5 m (sample RX4559). Graphite is very coarse flakes. The Lac Rainy Nord graphite project was first discovered in 1989 and has been subject to some exploration over that time, however previous exploration was not conducted in a systematic manner and was focused more on the iron potential of the region which has meant that the true mineralisation and potential of the Lac Rainy Nord graphite project has not been fully established.

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		The Lac Rainy Nord graphite project is contiguous with the Lac Knife Graphite Deposit which is owned by Focus Graphite. The Lac Knife Graphite Deposit hosts a reported Measured and Indicated resource totalling 9,576,000 million tonnes grading 14.77% graphitic carbon together with Inferred resources of 3,102,000 tonnes grading 13.25% graphitic carbon. *(Note: Inferred Resources are considered too geologically speculative to have mining and economic considerations applied to them and to be categorized as Mineral Reserves)* The Feasibility Study completed by Met-Chem Canada Inc. (released on 8 August 2014) on the Lac Knife Graphite Deposit indicates that the Lac Knife Graphite Deposit has the potential to become one of the lowest-cost, highest-margin producers of graphite in the world. Refer to http://www.focusgraphite.com/wp-content/uploads/largeReport/Lac-Knife-Feasibility-Study-Technical-Report-August-2014.pdf for further information in relation to the Feasibility Study at the Lac Knife graphite project. Graphite mineralization is set in migmatized biotite-bearing quartz-feldspar gneiss belonging to the Nault Formation of the lower Proterozoic Gagnon Group. According to the Québec Ministry of Natural Resources, where this gneissic unit is sheared, brecciated and silicified, coarse graphite flakes and associated sulphide minerals make up 5% to 10% of the rock, with up to 20% or more in the more brecciated zones. Fuchsite and other iron-rich micas accompany the graphite and sulphide mineralization in the more silicified horizons. **Lac La Motte and Lac La Corne Lithium Projects** The La Corne lithium project consists of two geographically separate but nearby properties referred to as the Lac La Motte and the Lac La Corne properties. The properties are located in the spodumene-rich Preissac-Lacorne plutonic complex - the complex forming one of the best prospective areas for lithium mineralization of the Abitibi Greenstone Belt - near Val d'Or, Quebec. The Quebec Lithium mine, and several other lithium deposits (see set of maps), are located within the Preissac-Lacorne plutonic complex. The Quebec Lithium mine, located in the northeast part of the region, contains reported measured and indicated resources of 29.3 Mt grading 1.19% Li2O and 20.9 Mt of inferred resources grading 1.15% Li2O, respectively, according to a technical report by Canada Lithium filed on

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		Sedar.com on June 8, 2011. The Lac La Motte property lies 25 kilometers northwest of Val d'Or and consists of one block of 100 mineral claims (application and pending application status) totaling approximately 57 km2. The Lac La Corne property lies 20 km north of Val d'Or and consists of one block of 90 claims (application status) covering approximately 52 km2. The region is dominated by quartz monzodiorite and metasomatized quartz diorite (tonalite) of the La Corne plutonic complex. A swarm of spodumene-rich granitic pegmatite dykes intrude fractures and small faults within the plutonic rocks. The pegmatite dykes are as much as 6 m thick and are generally crudely zoned, some having quartz cores and border zones of aplite. The granitic pegmatites are composed of quartz, albite and/or cleavelandite, K-feldspar, muscovite, with up to 5 to 25% spodumene.

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.*
		See tables and / or appendices attached to this report.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	Intercepts are calculated on a per sample basis according to the results from the laboratory with no bottom cut-off grade and no top cut-off grades. Short intervals of high grade that have a material impact on overall intersection are highlighted separately. None reported.
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 (eg 'down hole length, true width not known').*	The relationship between true widths and the width of mineralised zones intersected in trenching has not yet been determined due to lack of structural data (i.e. dip).
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.*	None included.
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.*	Results for all sampling completed are listed in Appendix A attached to the body of this report.
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*	All meaningful and material data is reported.

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	contaminating substances.	
Further work	• *The nature and scale of planned further work (eg 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.*	Detailed geochemistry and geology mapping to determine trends of known mineralised zones and to delineate other Li and Ta anomalies. Further trenching to determine structural orientation of pegmatites. Drilling.