



ACN: 009 146 794

ASX ANNOUNCEMENT

ASX: DKO

10th of October 2016

Phase two Drilling brought forward after Encouraging Initial Drill Results from Sepeda Lithium Project - Portugal

– For Immediate Release –

Highlights:

- **First two drill holes intersect thick, mineralised pegmatites of up to 56m down hole width, intercepts include 40 m @ 1.11% Li₂O and 16 m @ 1.39% Li₂O**
- **Visual logging of subsequent holes indicates very thick intercepts of petalite and spodumene-bearing pegmatite of up to 87 m downhole; assays pending**
- **18 reverse circulation (RC) drill holes completed totalling 2,090 m at the Sepeda Lithium Project - Portugal**
- **New mapping extends strike length of mineralised pegmatite corridor to 2.4 km**
- **Phase two resource drilling brought forward to early November with metallurgical testwork about to commence**

Dakota Minerals Limited (“Dakota”, “DKO”, or “Company”) is pleased to announce that the Company has brought forward the second stage of its drill campaign following the excellent results of the initial phase. The Company's phase one drill programme at the **Sepeda Lithium Project** in the Barroso-Alvão sector of its northern Portugal (Lusidakota) projects commenced earlier this year, with results already highlighting the potential of the project. The drilling programme represents the first stage of Dakota's European lithium strategy, with the fast-tracking of the Company's lithium projects in Portugal expected to accelerate following recent positive exploration results.

The recently completed drill programme in Portugal totalled 18 reconnaissance reverse circulation (RC) drill holes for 2,090 metres, and tested some of the main areas of known petalite/spodumene-bearing pegmatites. Assay results from the first two drill holes (SC001 and SC002) indicate broad widths of mineralized pegmatite of up to **56m total** downhole width, consisting of intercepts including **40 m @ 1.11% Li₂O and 16 m @ 1.39% Li₂O**. Visual logging of subsequent holes indicates **very wide lithium-bearing** pegmatite downhole intercepts of up to **87 m**; the processing and assay of these samples is ongoing.

Following the highly positive start to the campaign in Portugal, the board has decided that phase two drilling will now be brought forwards to commence early November, with the aim of defining a maiden resource. Dakota has already established its credentials as a lithium explorer with the successful delivery of a commercially attractive resource and the subsequent sale of the Lynas Find project in WA.

CORPORATE DIRECTORY

Non-Executive Chair
John Fitzgerald

Managing Director - CEO
David J Frances

Executive Technical Director
Francis Wedin

Non-Executive Director
Dudley J Kingsnorth

FAST FACTS

Issued Capital:	320.4m
Options Issued:	31.2m
Market Cap:	\$24.0m
Cash:	\$13.5m

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Dakota Minerals CEO David Frances commented: *“We are very encouraged by these initial drilling results from Sepeda, a new lithium discovery in the backyard of one of the fastest developing lithium markets in the world. As a result, we will take our successful track record and experience from Lynas Find and continue to accelerate our activities in Portugal towards a maiden resource”.*

About the Sepeda Lithium Project

Sepeda is situated on granted tenement MNPP04612, within the Barroso-Alvão district, one of three areas that form Dakota’s Lusidakota holdings in Northern Portugal. Structural and lithological mapping, rock-chip and auger sampling were conducted in the Sepeda region of the Barroso-Alvão project area in June 2016¹. This work delineated a swarm of multiple WNW-striking, lithium-bearing pegmatites of the LCT (Lithium-Caesium-Tantalum) type. The main pegmatite swarm area has recently been mapped over 2.4 km strike and 800 m width at its widest point. Some of the pegmatites do not outcrop and are visible only in historic underground workings. It is thought that the pegmatites form a folded system of mineralised pegmatite dykes. Lithium mineralisation grading up to 2.8% Li₂O was present in petalite and spodumene¹ samples at surface and from underground workings.

About Petalite

X-Ray Diffraction (XRD) work on the Sepeda deposit has shown the ore to mainly contain petalite, with some associated spodumene. The ore appears to have very low muscovite mica content, which is advantageous from a processing perspective. Petalite, a lithium aluminium tectosilicate, is an important ore mineral for lithium. It has a density of 2.4 g/cc, and a hardness of 6. Its colour is white, grey-white and more rarely light pink, and is a well-known occurrence at the Bikita mine, in Zimbabwe. The petalite crystals do not accommodate much iron, so petalite deposits generally have a low iron content. Whilst historically it has been mined for the glass-ceramic industry, petalite could also be processed to produce chemical grade lithium carbonate/hydroxide products for the rapidly-growing battery market. Petalite is amenable to similar processing techniques to spodumene², to produce a chemical grade lithium carbonate/hydroxide product.

¹ DKO ASX announcement, 19/07/2016

² Sitando, O., Crouse, P.L. Processing of a Zimbabwean petalite to obtain lithium carbonate
International Journal of Mineral Processing 102 · January 2011



Figure 1: Chip tray showing petalite-bearing pegmatite. Each compartment represents one metre of drilling.

Phase One Drilling Programme Details

Dakota's phase one drilling programme in Portugal comprised 18 holes for a total of 2,090 metres of reconnaissance reverse circulation (RC) drilling, designed to test some of the main known petalite/spodumene-bearing pegmatites. SPI SA, a drilling company based in Leon, Spain, was commissioned to carry out the programme. Holes varied in dip between -85 and -50 degrees, and varied between 48 and 231 m in depth. Holes were logged and zones of pegmatite and proximal host rocks were sampled every metre. Samples were dispatched to ALS laboratories in Spain for assay. Currently the first of six batches of samples have been assayed and reported, which equates to the first two holes. Assay results from the first two drill holes (SC001 and SC002) indicate broad widths of mineralized pegmatite of up to 56m total downhole width, consisting of intercepts of **40 m @ 1.11% Li₂O and 16 m @ 1.39% Li₂O from SC002**. SC001 returned 33 m of total down hole mineralised pegmatite width, consisting of intercepts of **31 m @ 1.18% Li₂O and 2 m @ 1.24% Li₂O**. SC001 and 002 contained total logged down hole pegmatite widths of 45 and 66 m respectively (including unmineralised or with lower grades than 0.4% Li₂O). **Visual logging of subsequent holes indicates very wide lithium-bearing pegmatite downhole intercepts of up to 87 m down hole width;** full reporting of remaining results is expected by the end of October.

Table 1: Significant intercepts from first two holes analysed at Sepeda prospect

Hole ID	From	To	Interval (m)	Li ₂ O (%)	Significant Intercept
SC001	46	77	31	1.18	31 m @ 1.18% Li ₂ O
SC001	101	103	2	1.24	2 m @ 1.24% Li ₂ O
SC002	60	76	16	1.39	16 m @ 1.39 % Li ₂ O
SC002	93	133	40	1.11	40 m @ 1.11 % Li ₂ O



Figure 2: SPI drill rig at the Sepeda project, Barroso-Alvão district, northern Portugal.

Future Works

Following continued receipt of positive results from Sepeda, Dakota will accelerate its exploration programme in Portugal. Phase two, resource development drilling will now commence in November, five months ahead of schedule. A bulk, 200kg sample has been dispatched to Anzaplan in Germany for metallurgical testwork, to determine optimal processing parameters for the mineralization. A maiden resource at Sepeda is now being targeted for Q1 CY 2017.

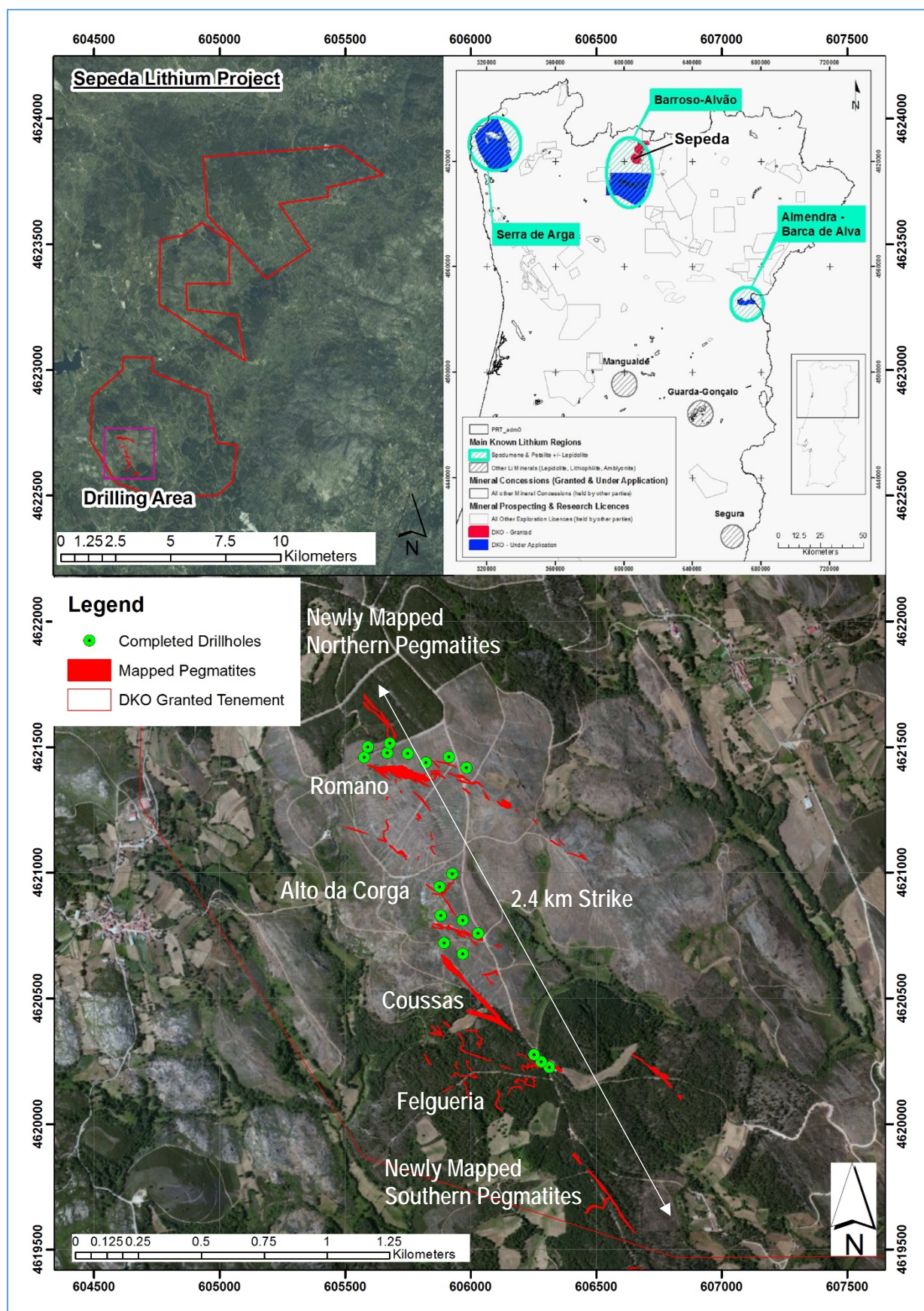


Figure 3: Completed drill collars and updated pegmatite map at the Sepeda Lithium Project, Barroso-Alvão district, northern Portugal. Pegmatite strike length is over 2,400m long.

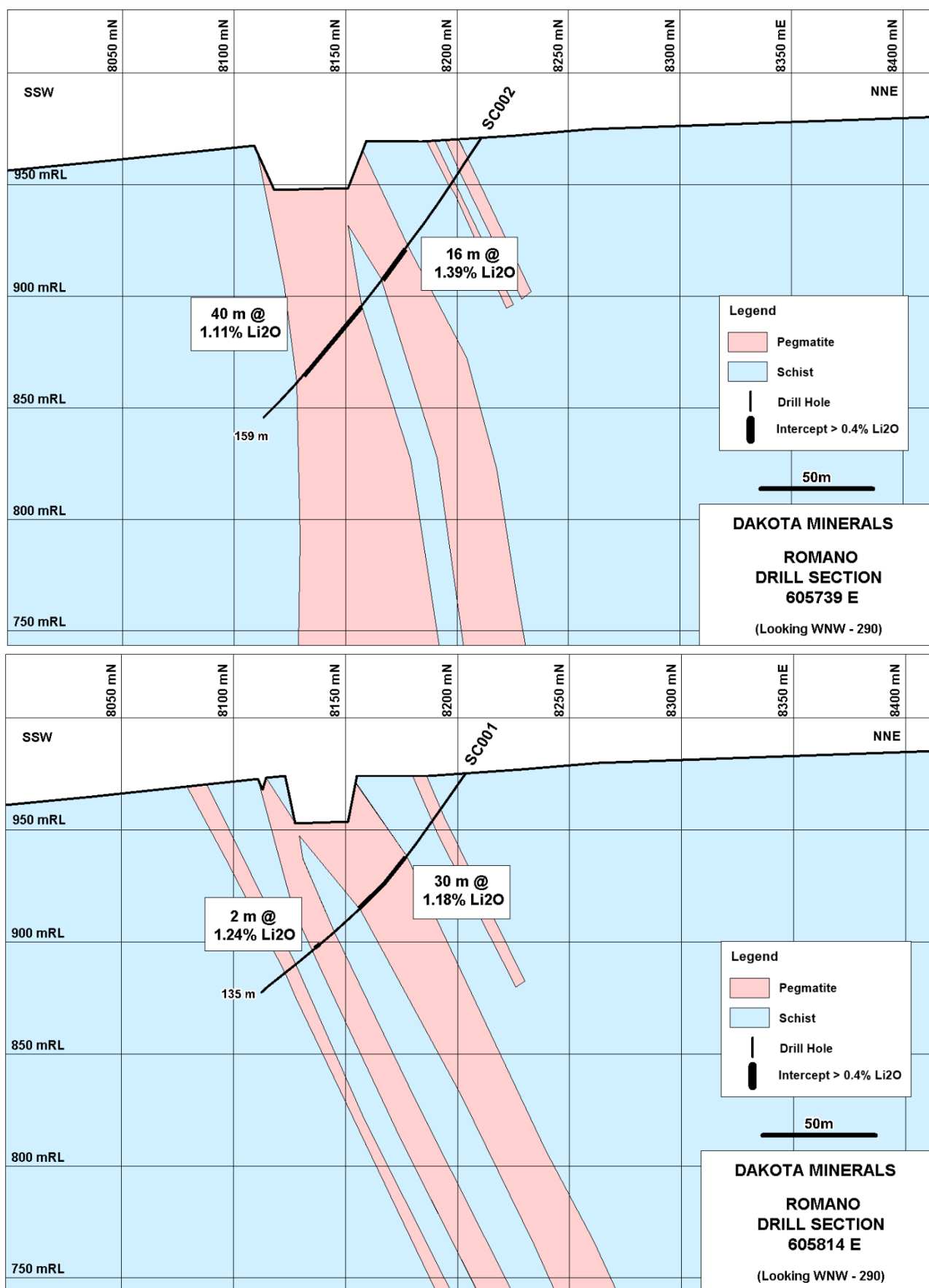


Figure 4: Drill sections from Romano pegmatite, Sepeda Project, showing results received to date, and logged geology.

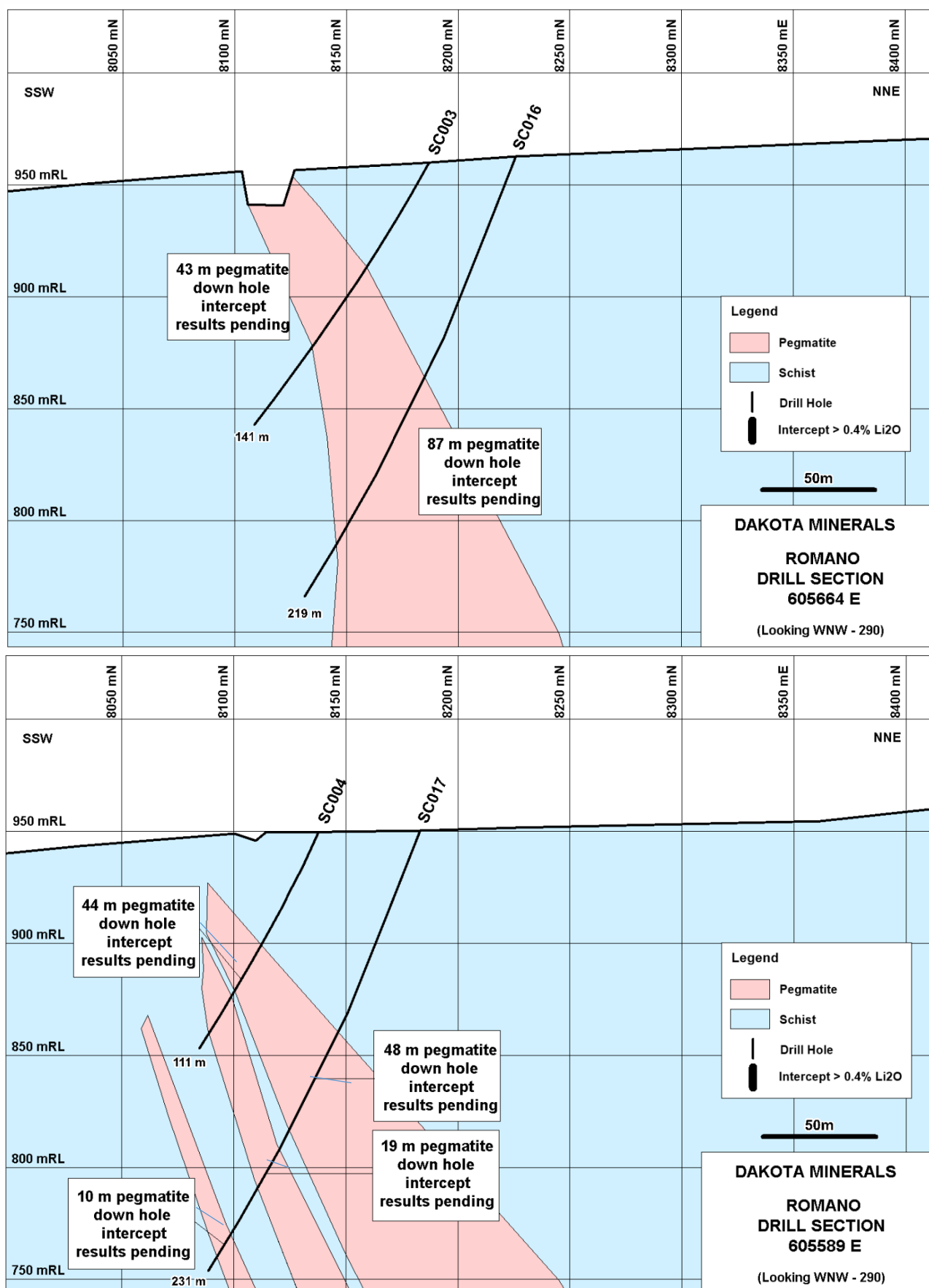


Figure 5: Selection of drill sections from Sepeda (Romano Pegmatite), showing logged geology (results pending). For full drilling details to date showing logged widths of pegmatite, see Appendix I.

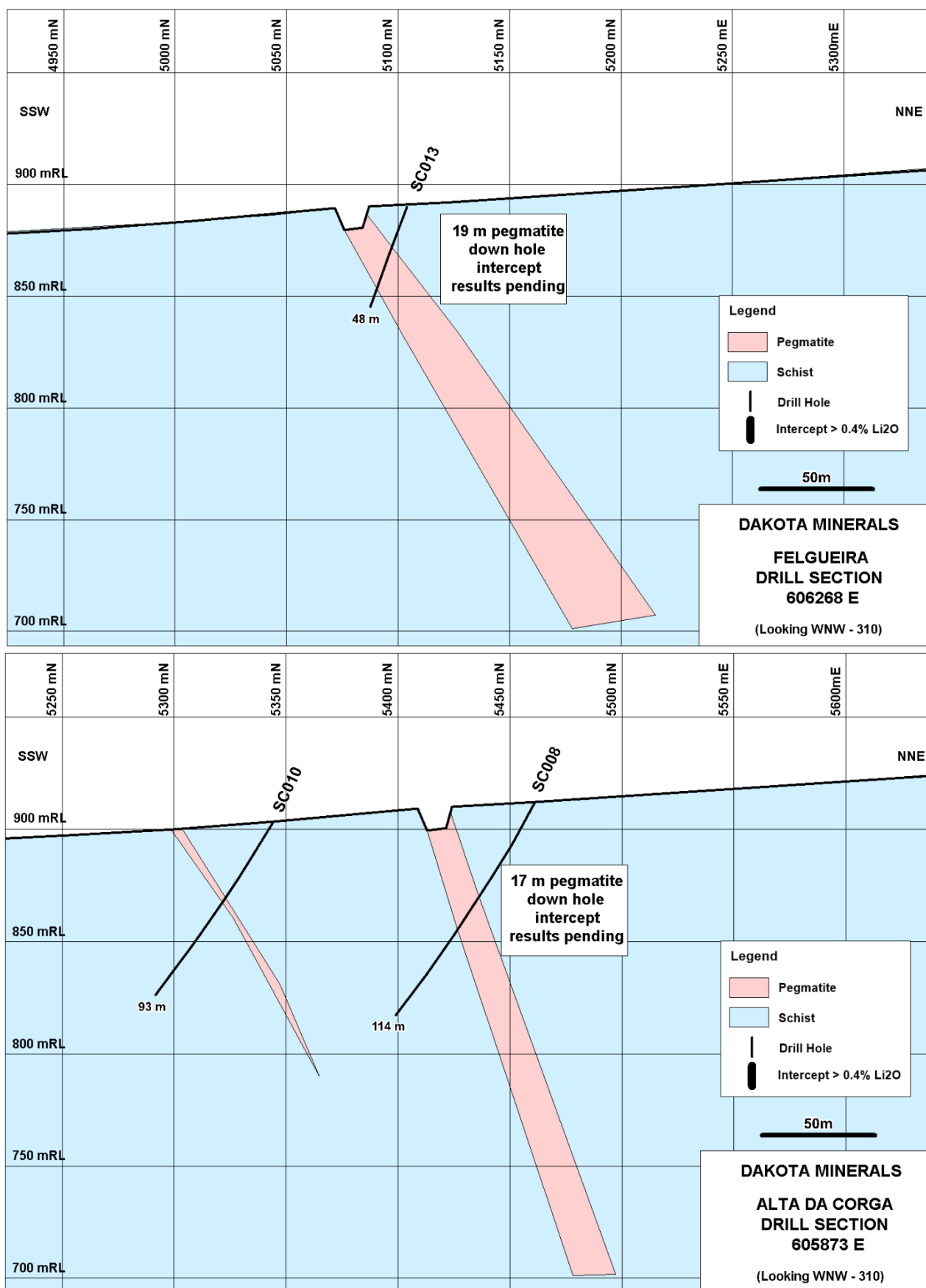


Figure 6: Selection of drill sections from Sepeda (Felgueira and Alto da Corga pegmatites), showing logged geology (results pending). For full drilling details to date showing logged widths of pegmatite, see Appendix 1.

About Dakota Minerals

Dakota Minerals' strategy for lithium exploration and development is to become a supplier of lithium carbonate/hydroxide to the European electric vehicle and stationary storage markets, via its projects in northern Portugal.

Portugal: Lusidakota

Dakota's Lusidakota lithium projects in Northern Portugal, to which Dakota has 100% rights through its binding agreement with Lusorecursos LDA, are located over three broad districts of pegmatitic dyke swarms, which contain spodumene and petalite-bearing pegmatites. The three main districts are the Serra de Arga, Barroso-Alvão and Barca de Alva pegmatite fields, all three of which are highly prospective for lithium mineralisation. The Lusidakota tenement package consists of eight exploration licences (one granted and seven under application). After encountering encouraging initial results, exploration at the Sepeda Lithium Project within the Barroso-Alvão district has accelerated, with phase one drilling complete and phase two resource drilling scheduled to commence in the first week of November.

Portugal, as the leading lithium producer in Europe³, was identified by the Company to be a high priority jurisdiction for lithium. Many countries in Europe are leading the world in uptake of electric vehicles (EVs) using lithium-ion batteries, with EVs already totalling 22% of all new vehicle sales in Norway. Lithium-ion batteries are already being produced in Europe to meet this increasing demand, and production capacity in car-producing countries such as Germany is growing dramatically to keep up with Daimler recently announcing a new 500 million Euro battery factory⁴, and Volkswagen to follow suit with an 8 billion Euro "gigafactory"⁵. Battery producers will require a large lithium supply from safe, nearby jurisdictions. Sourcing lithium from Europe would also reduce the carbon footprint of the car production supply chain. Portugal has public policies deemed to be highly supportive of mining: it ranked in the global Top 10 of all countries in the Fraser Institute 2015 Survey of Mining Companies for Policy Perception Index, an assessment of the attractiveness of mining policies⁶. For these reasons, the Company has been pursuing projects in areas most prospective for lithium-bearing minerals petalite and spodumene in Portugal.

Lithium Processing in Europe

Dakota is of the view that as the Company's Portuguese deposits of petalite/spodumene are closer to potential downstream processing locations than the spodumene deposits in Australia and Canada, which tend to be in remote locations, they offer the following economic advantages:

³ USGS Mineral Commodity Summaries, 2016

⁴ <http://media.daimler.com/deeplink?cci=2734603>

⁵ <http://www.telegraph.co.uk/business/2016/05/27/vw-to-invest-8bn-in-battery-factory-as-it-tries-to-reinvent-itse/>

⁶ Fraser Institute Survey of Mining Companies 2015

- The established storage and transportation infrastructure associated with the distribution of minerals in Europe will reduce the investment required by Dakota for these capabilities. The net result is that deliveries of concentrates will probably be made on a daily basis.
- The proximity of potential downstream processing facilities will reduce the storage facility requirements at the mine/concentrator site.
- The proximity of the Dakota lithium projects to established communities familiar with the mining and processing of petalite will eliminate the need for fly-in fly-out arrangements.
- The combination of the above factors is likely to reduce the minimum size of an economic independent lithium battery supply chain in Europe; reducing the capital requirements of the supply chain.

Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Francis Wedin, who is a member of the Australasian Institute of Mining and Metallurgy. Dr Wedin is a full-time employee of Dakota and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Wedin consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears. All material assumptions and technical parameters underpinning the JORC 2012 reporting tables in the relevant market announcements referenced in this text continue to apply and have not materially changed.

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Appendix 1: RC Drilling Completed

HOLE ID	HOLE TYPE	TOT DEPTH M	EAST WGS84 29N	NORTH WGS84 29N	RL M	AZI WGS84 29N	DIP	CONCESSION	TOTAL LOGGED DOWNHOLE PEGMATITE WIDTH	SIGNIFICANT INTECEPTS
SC001	RC	135	605822	4621438	975.06	198	-55	MNPP04612 Bloc A	45 m	31 m @ 1.18% Li ₂ O, 2 m @ 1.24% Li ₂ O
SC002	RC	159	605750	4621472	970.25	198	-58	MNPP04612 Bloc A	66 m	16 m @ 1.39 % Li ₂ O, 40 m @ 1.11 % Li ₂ O
SC003	RC	141	605667	4621476	959.77	198	-61	MNPP04612 Bloc A	51 m	RESULTS PENDING
SC004	RC	111	605577	4621457	949.72	198	-65	MNPP04612 Bloc A	42 m	RESULTS PENDING
SC005	RC	50	605877	4620942	924.09	140	-85	MNPP04612 Bloc A	5 m	RESULTS PENDING
SC006	RC	48	605927	4620994	931.52	160	-75	MNPP04612 Bloc A	2 m	RESULTS PENDING
SC007	RC	150	605968	4620676	900.11	215	-60	MNPP04612 Bloc A	7 m	RESULTS PENDING
SC008	RC	114	605969	4620809	917.78	215	-61	MNPP04612 Bloc A	17 m	RESULTS PENDING
SC009	RC	64	606030	4620757	910.38	215	-81	MNPP04612 Bloc A	4 m	RESULTS PENDING
SC010	RC	93	605894	4620719	909.39	214	-60	MNPP04612 Bloc A	2 m	RESULTS PENDING
SC011	RC	84	605881	4620828	914.6	215	-62	MNPP04612 Bloc A	2 m	RESULTS PENDING
SC012	RC	60	606313	4620224	889.61	35	-51	MNPP04612 Bloc A	37 m (drilled down-dip due to access issues)	RESULTS PENDING
SC013	RC	48	606281	4620246	890.12	215	-71	MNPP04612 Bloc A	19 m	RESULTS PENDING
SC014	RC	90	606253	4620275	890.96	215	-61	MNPP04612 Bloc A	18 m	RESULTS PENDING
SC015	RC	150	605914	4621459	977.76	195	-59	MNPP04612 Bloc A	27 m	RESULTS PENDING
SC016	RC	219	605679	4621514	961.92	195	-70	MNPP04612 Bloc A	87 m	RESULTS PENDING
SC017	RC	231	605591	4621500	952.45	195	-69	MNPP04612 Bloc A	78 m	RESULTS PENDING
SC018	RC	143	605984	4621416	969.59	195	-63	MNPP04612 Bloc A	43 m	RESULTS PENDING

Appendix 2: Sepeda - JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<p>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.</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>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.</p>	<p>DKO have drilled 18 Reverse Circulation (RC) holes for 2,090m (see Appendix 1 for details).</p> <p>RC holes were sampled every metre, with a rig-mounted cyclone splitter and one tier riffle splitter, including a dust suppression system, used to split samples off the rig. Approximately 85% of the RC chips were split to 600x900mm green plastic mining bags, for potential re-sampling, whilst 15% was captured at the sample port in draw-string calico sample bags.</p> <p>All samples described herein are RC in nature, with split samples sent to the ALS laboratories in Spain and Ireland, and analysed using XRF and ICP techniques for a suite of 21 elements including Li.</p>
Drilling Techniques	<p>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.).</p>	<p>Drilling was conducted by SPI SA using a truck-mounted SPIDRILL 260 rig (and compressor (rated 33 bar, 35m³/min). The drill rig utilized a reverse circulation face sampling hammer, with 5.5-inch bit. The sampling was conducted using a rig-mounted cyclone with cone splitter and dust suppression system.</p>
Drill Sample Recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	<p>Sample recovery was recorded by the geologist as "good" for all RC holes.</p> <p>Rods were flushed with air after each three metre interval to prevent contamination.</p> <p>Samples were dry, and recoveries all recorded as "good".</p>
Logging	<p>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.</p>	<p>One metre samples were laid out in lines of 20, with RC chips collected and geologically logged for each metre interval on a plastic logging sheet, then stored in RC chip trays marked with hole IDs and depth intervals. Geological logging information was recorded directly onto hard-copy sheets, and later transferred to an Excel spread sheet. The rock-chip trays will be stored</p>

Criteria	JORC Code Explanation	Commentary
	<p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<p>at the Lusidakota office in Portugal for future reference.</p> <p>Logging has been primarily quantitative. The logging database contains lithological data for all intervals in all holes in the database.</p>
Sub-sampling techniques and sample preparation	<p>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.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>The RC samples were all dry and split at the rig using a cyclone splitter, which is considered appropriate and industry standard.</p> <p>Two different grades of certified reference material (CRM) for lithium mineralisation was inserted, as well as laboratory duplicates and blanks, for a total QAQC insertion rate of 12% of total samples.</p> <p>Drilling sample sizes are considered to be appropriate to correctly represent the lithium-bearing pegmatite-style mineralisation at Sepeda.</p>
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>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</p>	<p>Samples were assayed at ALS' laboratories in Spain and Ireland, for a 21 element suite using XRF with a sodium peroxide fusion, and total acid digestion with an ICP-MS finish.</p> <p>No geophysical tools were used to determine any elemental concentrations mentioned here.</p> <p>In line with Dakota's quality control procedure, CRM standards, field blanks and duplicates were inserted at an overall rate of 12% for drilling samples. This is in addition to internal standards used by ALS. Results produced from the standards, blanks and duplicates were deemed acceptable.</p>
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols</p>	<p>Independent verification has not been conducted. However, 50m spaced holes show good consistency down-dip to date.</p> <p>Field logs are entered into and validated on an electronic Excel database, both of which are stored at the Dakota Perth office.</p>

Criteria	JORC Code Explanation	Commentary
	Discuss any adjustment to assay data.	Li ₂ O was used for the purposes of reporting, adjusted by multiplying Li values reported by ALS with 2.153.
Location of data points	<p>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.</p> <p>Specification of the grid system used</p> <p>Quality and adequacy of topographic control.</p>	<p>All drill-hole locations were located using a Leica Viva GNSS CS15, which has an accuracy of +/- 5mm vertical and +/- 10mm horizontal.. Down hole surveying of drill holes was conducted using a Reflex Gyroscope.</p> <p>The grid system used is WGS84 Zone 29N.</p> <p>RL data to date has been collected using a Leica Viva GNSS CS15, which has an accuracy of +/- 5mm vertical and +/- 10mm horizontal.</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>Drill spacing between holes is generally between 40 and 60m on section, and generally 80m between sections, depending on site accessibility.</p> <p>No resource or reserve estimation procedure has yet been applied.</p>
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	<p>The pegmatite varies between 60 to 90 degree dip. Most of the drilling was conducted with -85 to -50 degree drilling, meaning that samples collected were generally almost perpendicular to mineralisation, which is deemed appropriate as per industry standard. The only exception to this was SC012, which was drilled down-dip due to access issues. No orientation-based sampling bias has been identified.</p>
Sample security	The measures taken to ensure sample security	Dakota contract geologists and field assistant conducted all sampling and subsequent storage in field. Samples were then delivered via road freight to ALS laboratories in Spain.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	None completed to date, due to early reconnaissance nature of work.

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<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 Lusidakota tenements and interests, to which Dakota has 100% rights (subject to grant of application areas), comprise:</p> <p>(a) granted exploration licence MNPPP04612, in the Barroso-Alvao district (Sepeda Project);</p> <p>(b) exploration licence applications MNPPP0395, MNPPP0497 (Barroso-Alvao district), MNPPP0274, MNPPP0275, MNPPP0396 (Serra de Arga district), MNPPP0393, MNPPP0394 (Barca de Alva district);</p> <p>Tenement application MNPPP0395 is awaiting a decision on a proposed hydroelectric dam development. This tenement and tenement MNPPP0407 also have some overlapping claims. The grant of MNPPP0393 may be affected by an overlapping national park area. All tenements are understood to be in good standing.</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>Historical, open-source academic literature from Dakota's three districts in Portugal refer to historical rock-chip, bulk samples, diamond drilling and surface channel sampling. These consist of: Martins, T, Lima, A, and Noronha, F, 2007. Locality No.1 – An Overview of the Barroso-Alvao Aplite-Pegmatite Field. Granitic Pegmatites: the state of the art – International Symposium. Field Trip Book; Lima, A and Noronha, F, 1999. Exploration for Lithium Deposits in the Barroso-Alvao Area, Northern Portugal. Mineral Deposits: Processes to Processing. Stanley et al (eds) 1999 Balkema, Rotterdam, ISBN 90 5809 068.; Charoy, B, Lhote, F, and Dusauso, Y, 1992. The Crystal Chemistry of Spodumene in Some Granitic; Lima, A, 2000. Estrutura, mineralogia e génese dos filões aplitopegmatíticos com espodumena da região do Barroso-Alvão. Dissertation – Universidade do Porto; Lopes Nunes, J E, and Leal Gomes, C, 1994. The Crystal Chemistry of Spodumene in Some Granitic Aplite-Pegmatite Bodies of Northern Portugal. The Canadian Mineralogist. Vol. 32, pp 223-226. and Moura, S, Leal Gomes, C, and Lopes Nunes, J, 2010. The LCT-NYF signatures in rare-metal Variscan aplite-pegmatites from NW Portugal. Revista Electronics de Ciencias da Terra Geosciences On-line Journal ISSN 1645-0388, Vol 20, No 8. Dakota does not</p>

Criteria	JORC Code Explanation	Commentary
		warrant that the work completed could be referred to as “industry standard”, but is indicative of petalite and spodumene-hosted, potentially economic lithium mineralisation
Geology	Deposit type, geological setting and style of mineralisation.	The Barroso- Alvão aplite-pegmatite field, located in the “Galacia-Tras-os-Montes” geotectonic zone, is characterized by the presence of dozens of pegmatite and aplite-pegmatite dykes and sills of granitic composition. The Pegmatitic dykes are typically intruded in the granitic rocks of the region, whilst the aplite-pegmatite dykes are hosted by low- to medium-grade strongly deformed metasedimentary rocks of Silurian age. The Sepeda Project, within the northern Barroso- Alvão region, contains a swarm of multiple WNW-striking, lithium-bearing pegmatites of the LCT (Lithium-Caesium-Tantalum) type. The main swarm area has recently been mapped to 2,400m long by 800m wide at its widest point. Some of the pegmatites do not outcrop and are visible only in historic underground workings. It is thought that the pegmatites form a folded system of mineralised pegmatite dykes. Lithium mineralisation grading up to 2.8% Li ₂ O was noted in petalite and spodumene samples at surface.
Drill hole Information	<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"> • 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. 	Refer to Appendix 1 in this announcement.
Data aggregation methods	<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. 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>Length-weighted averages used for results reported in Table 1. Cutting of high grades was not applied. Maximum 2m internal dilution, and 0.4% Li₂O cut-off was used for reporting, which is deemed to be appropriate for this style of mineralisation.</p> <p>No metal equivalent values were used.</p>

Criteria	JORC Code Explanation	Commentary
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')	Table 1 reports downhole lengths, which is clearly stated. True widths are not known. However, due to the near vertical dip of most of the pegmatites, and the -85 to -50-degree dip of the drill holes, the thicknesses shown are generally close to approximate true widths, with the exception, as previously stated, of SC012
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.	See Figures 1 & 2 in body of report.
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.	Comprehensive reporting of all drill details has been provided in Table 1 of this report, using a 0.4% Li ₂ O cut.
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.	All meaningful and material data has been reported.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).	Phase two, resource definition drilling to test lateral and depth extensions, as well as to infill drill current known areas of mineralisation.