



17 November 2023

## Grant of Highly Prospective Licences for Lithium - Amended

Atlantic Lithium Limited (AIM: ALL, ASX: A11, OTCQX: ALLIF, “Atlantic Lithium” or the “Company”), the African-focused lithium exploration and development company targeting to deliver Ghana’s first lithium mine, provides an amendment to the announcement entitled “Grant of Highly Prospective Licences for Lithium”, dated 14 November 2023. This announcement has been amended to include:

- A more accurate description of the location of the image used in Figure 3;
- Reference to Figures 3 and 4 where the announcement details the location of the Bewadze licence in relation to the Egyasimanku Hill spodumene pegmatite mineral occurrence;
- Further background on the Egyasimanku Hill spodumene pegmatite mineral occurrence, including the estimated visual percentages of spodumene in outcrops (between Figure 3 and Figure 4) and context to the historic drill holes completed over the area;
- A cautionary statement regarding the use of visual estimates, inserted as a note below Figures 3 and 4; and
- A JORC table.

No other details in the announcement have changed.

14 November 2023

## Grant of Highly Prospective Licences for Lithium

Atlantic Lithium granted new licence for lithium adjacent to historic Egyasimanku Hill spodumene pegmatite occurrence

Atlantic Lithium Limited (AIM: ALL, ASX: A11, OTCQX: ALLIF, “Atlantic Lithium” or the “Company”), the African-focused lithium exploration and development company targeting to deliver Ghana’s first lithium mine, is pleased to announce that the Company’s wholly-owned Ghanaian subsidiary Green Metals Resources Limited (“GMR”) has been granted the Bewadze and Senya Beraku prospecting licences in the eastern portion of the Company’s Cape Coast Lithium Portfolio in Ghana (“CCLP”), which holds the flagship Ewoyaa Lithium Project (“Ewoyaa” or the “Project”).

The award of the Bewadze and Senya Beraku prospecting licences provides the Company exclusive access to explore new, undrilled tenure, offering significant potential to further enhance the Project and demonstrating the Government of Ghana’s desire to support the Company in its exploration efforts to deliver successful, long-term lithium production in Ghana following the recent grant of the Mining Lease for the Project.

### Highlights

- Bewadze and Senya Beraku prospecting licences, covering 6.93km<sup>2</sup> and 82.11km<sup>2</sup>, respectively, granted to the Company’s wholly-owned Ghanaian subsidiary Green Metals Resources Limited (“GMR”).
- Licences situated within the Company’s Cape Coast Lithium Portfolio in Ghana (“CCLP”), with Bewadze along strike and within 300m of the historic Egyasimanku Hill occurrence, where spodumene pegmatites have been observed.
- Little/no modern exploration completed across the newly-granted licence areas, offering significant exploration potential.
- Extensive work programmes planned to evaluate the potential for lithium and associated minerals at the newly-granted tenure.
- Licences crossed by high-voltage transmission lines and located adjacent to the N1 Accra-Takoradi highway; Bewadze within 48km and Senya Beraku within 70km from the Ewoyaa Project footprint.
- No previous exploration completed at Senya Beraku, where younger north-east-trending biotite granodiorites intrude biotite gneisses and schists in a similar orientation as the Egyasimanku Hill spodumene pegmatite occurrence 20km to the west.
- The grant of the Bewadze and Senya Beraku licences follows the award of the Mining Lease for the Ewoyaa Lithium Project, representing the Government’s support of the Company’s efforts to grow its lithium resources in Ghana.

### Commenting, Neil Herbert, Executive Chairman of Atlantic Lithium, said:

*“The grant of the Bewadze and Senya Beraku prospecting licences offers Atlantic Lithium the opportunity to apply its proven exploration strategy over a new significantly underexplored tenure package within its Cape Coast Lithium Portfolio in Ghana. Since we initiated exploration activities in Ghana, we have always bookmarked Bewadze, in particular, to be highly prospective for lithium discovery.*

*“The licence sits along strike and within only 300m of the historic Egyasimanku Hill occurrence where spodumene pegmatites have been observed. This, when considered alongside the radiometrics anomaly that runs into the licence,*

offers encouraging potential for mineralisation. With little modern exploration carried out across the licence to date, we are eager to get on the ground and commence an extensive work programme.

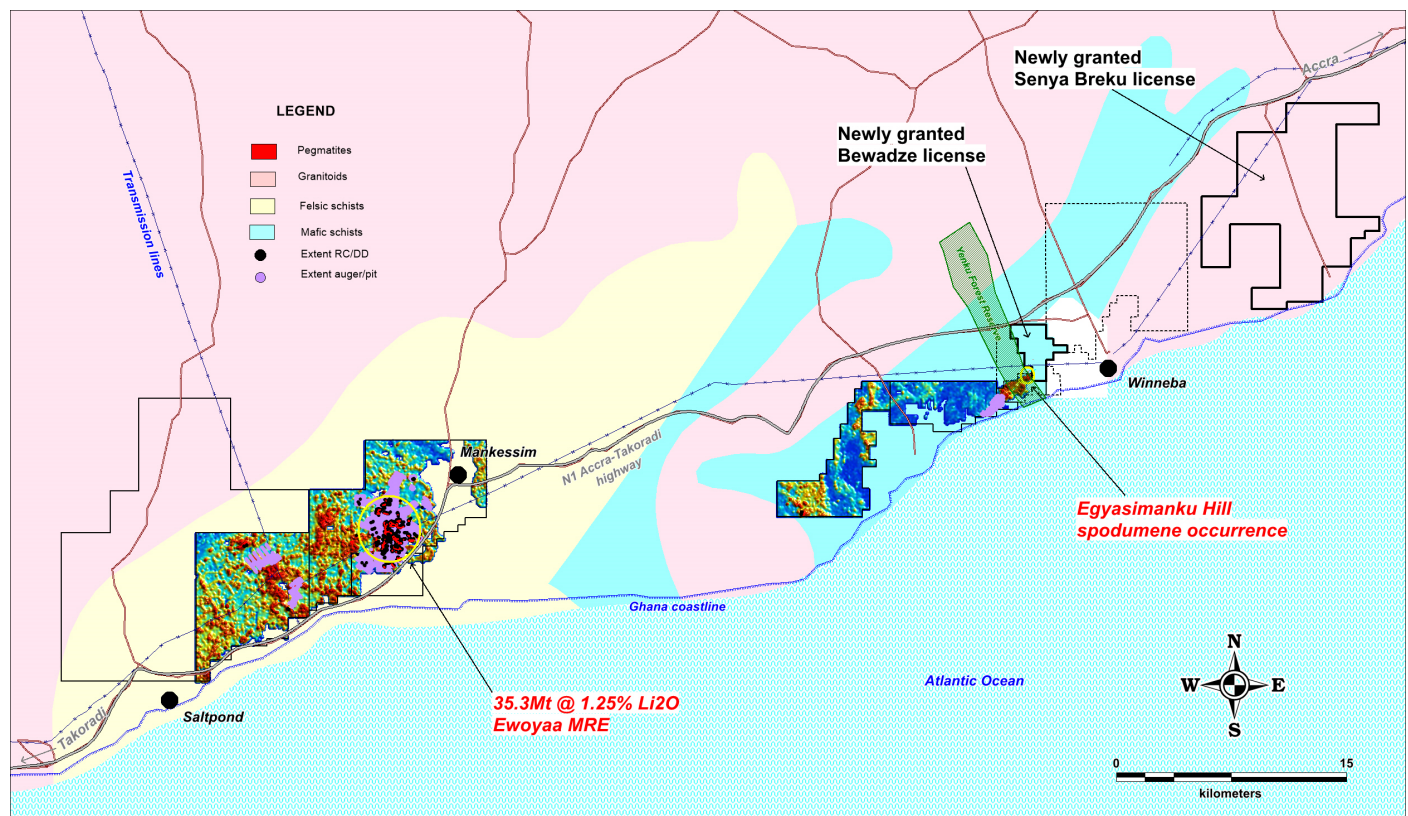
“Both Bewadze and Senya Beraku also benefit from exceptional existing infrastructure, including operational high-voltage transmission lines and the adjacent N1 highway, providing direct access to the Company’s Ewoyaa Lithium Project.

“No previous exploration has been completed at Senya Beraku, where north-east trending younger granitoids intrude gneisses and biotite schists in a similar orientation to the Egyasimanku Hill spodumene pegmatite occurrence, located within 20km of the licence.

“Subject to the success of our exploration efforts, we hope that we will be able to incorporate the licences into the Project footprint to further enhance the economics of the Project.

“We believe that the grant of the licences serves as the latest indication of the Government’s strong underlying support for the Ewoyaa Project and for the Company as its partner of choice in its ambitions of delivering long-term lithium production in Ghana. We have a number of licences still under application and hope that we see these granted in the near term, which will further assist us as we look to grow the current Resource at Ewoyaa.

“We look forward to providing further updates in due course.”



**Figure 1: Newly-granted Bewadze and Senya Beraku licences in relation to Cape Coast Lithium Portfolio and Ewoyaa Project with geology background and rubidium in soils geochemistry anomalies.**



## Bewadze Licence

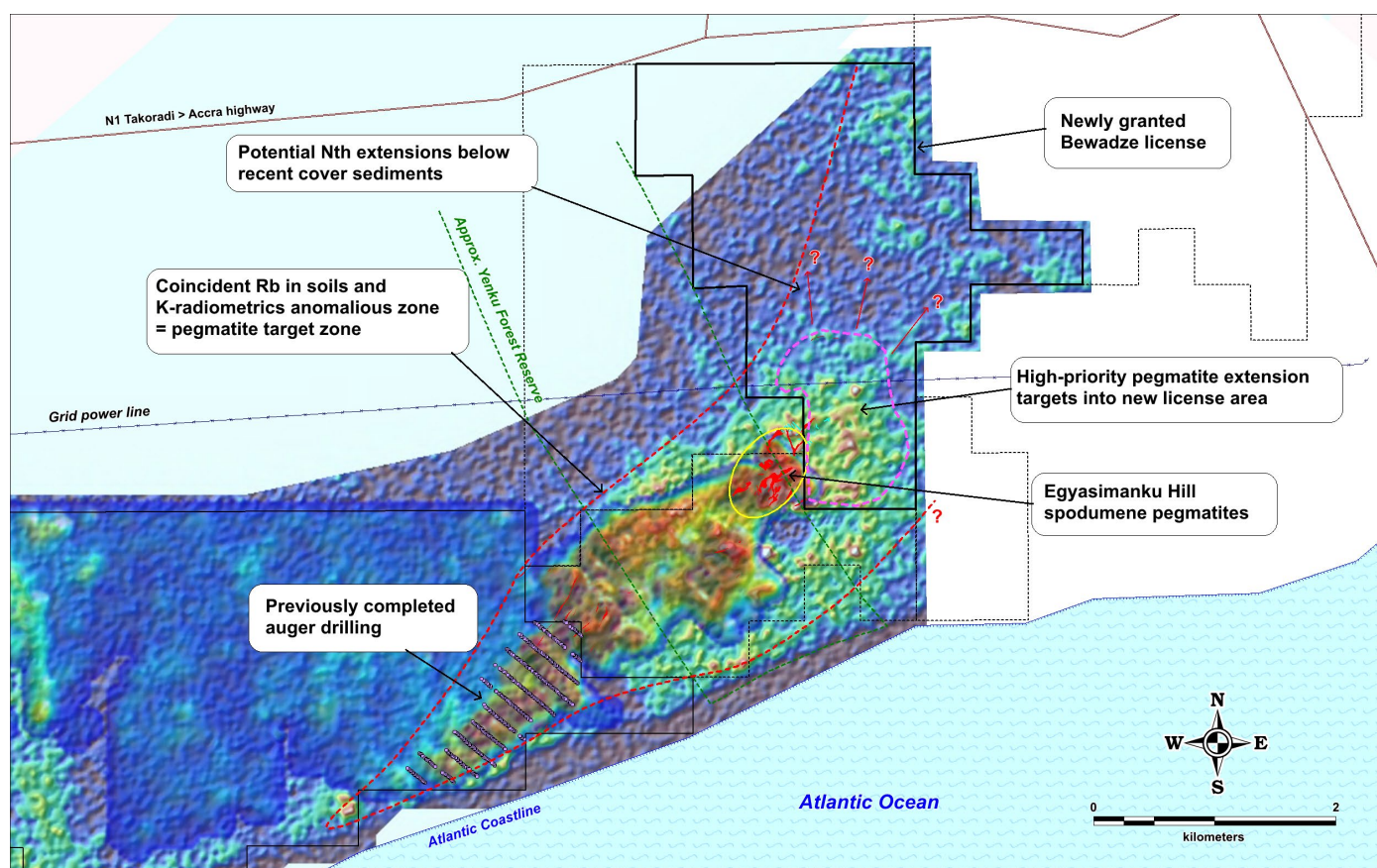
The Company's wholly-owned Ghanaian subsidiary Green Metals Resources Limited ("GMR") has been granted the Bewadze prospecting licence, providing the Company with exclusive access to explore 9.93km<sup>2</sup> of highly prospective tenure for a period of three years.

The licence is located 5km as the crow flies from the town of Winneba in Ghana's Central Region, directly adjacent to the Egyasimanku Hill occurrence, held by the Obotan Minerals JV within the Mankwadzi licence application, where coarse spodumene pegmatites have been observed and where historic trenching and drilling was completed by the Ghana Geological Survey during the 1970s (refer **Figure 1, Figure 2, Figure 3, Figure 4** and announcement of **14 June 2017**).

No modern-day exploration has been carried out across the Bewadze licence to date, offering significant potential exploration upside within a favourable geological setting of mafic schists in contact with granitoids and known spodumene pegmatites 300m along strike to the west.

Previously completed soil geochemistry and airborne radiometrics by the Company over the Apam East licence and Mankwadzi application directly to the west, highlight a coincident north-east trending rubidium in soils with potassium radiometrics anomaly that is indicative of fractionated granitoids and/or pegmatite trends. The radiometrics anomaly continues onto the newly-granted Bewadze licence which, along with the spodumene pegmatites observed at Egyasimanku Hill and soil sampling that terminates at the licence boundary, indicate the highly prospective nature of the Bewadze licence.

Additionally, the flat terrain that extends across the Bewadze licence moving north-eastward is interpreted as thin cover which could subdue the radiometrics response and, therefore, is prospective for potential extensions of the Egyasimanku Hill pegmatites in this area (refer **Figure 2**).



**Figure 2: Newly granted Bewadze licence in relation to Egyasimanku Hill occurrence and prospective pegmatite trend defined in coincident rubidium in soils and airborne potassium radiometrics anomalies.**





**Figure 3:** View standing on the Egyasimanku Hill spodumene pegmatite mineral occurrence looking north-east towards the Bewadze licence and flat planes in the distance; insert close-up of spodumene pegmatite outcrop at Egyasimanku Hill.

**NOTE:** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The Egyasimanku Hill spodumene pegmatite mineral occurrence occurs as disseminated sub-parallel 1cm to 15cm long spodumene crystals perpendicular to apparent banding within a flat lying pegmatite body where observed in outcrop. The Egyasimanku Hill spodumene pegmatite mineral occurrence is located directly along the south-west boundary of the recently granted Bewadze licence. The estimated visual percentages of spodumene in outcrops shown in **Figure 3** and **Figure 4** are detailed in **Table 1**. The Company does not anticipate releasing any assay results for the Egyasimanku Hill pegmatite occurrence until the Mankwadzi application, which hosts the Egyasimanku Hill pegmatite occurrence, is granted.

**Table 1: Estimated visual % spodumene modal abundance in outcrop at Egyasimanku Hill**

Outcrop	Estimated visual % modal abundance spodumene
Figure 3 outcrop	8-10%
Figure 4 outcrop	10-12%





**Figure 4: Spodumene-rich pegmatite outcrop on Egyasimanku Hill with spodumene crystals (green) evident parallel to the direction of hammer handle throughout the outcrop.**

**NOTE:** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

### Exploration History

During the 1950s and 1960s, the Ghana Geological Survey (“GGS”) mapped and evaluated the Winneba area in the search for industrial minerals, with the focus on tantalum, cassiterite, columbite and beryl, as well as clay and feldspar feedstock for the ceramic industries.



A map on the evaluation of the Egyasimanku pegmatite occurrence, which is located c. 100-500m SW of the newly-granted Bedwadze licence, outlines the surficial extent of spodumene pegmatite mineralisation in trenching over a 790m x 340m area, in addition to the location of historic drill holes completed over the area, however these have not been located on the ground.

Subsequent to the work completed by the GGS and the demarcation of the Yenku Forest Reserve over the Egyasimanku Hill occurrence (refer **Figures 1 and Figure 2**), much of the follow-up groundwork was undertaken on the pegmatite intrusive swarms to the west of Egyasimanku Hill by Newmont Ghana and Leo Shield with a focus on tin, niobium and tantalum, with little evidence of detailed geological groundwork in the area of the newly-granted licence.

### Senya Beraku

The Senya Beraku licence covers 82.11km<sup>2</sup> and is within 20km of the Bewadze licence. No previous exploration has been completed at Senya Beraku, where younger biotite granitoids intrude biotite gneisses and schists in a north-easterly orientation. Given the proximity and similar orientation of the granitoids to the Egyasimanku Hill spodumene pegmatite occurrence, without any previous exploration, the Company sees value in assessing the grassroots potential of the licence area.

### Proposed Work Programmes

The Company intends to systematically evaluate the lithium and associated minerals potential of the Bewadze prospecting licence, with particular emphasis on the potential for spodumene pegmatite extensions of the Egyasimanku Hill occurrence directly to the south-west of the licence boundary. Minerals associated with pegmatites and reported within the area inclusive of tantalum, niobium and tin, in addition to minerals commonly used in the ceramics industry, such as clays and feldspar, will also be evaluated.

The Company plans to extend the soil sampling programme on a 100m x 100m grid over the licence area and after careful consideration of the regolith profile. Field mapping will take place during the soil sampling programme, with further detailed mapping over high priority areas. On review of these preliminary results, and where warranted, an auger drilling programme may be initiated to test higher priority targets and define potential pegmatite footprints. Pending these results, the Company would look to RC drill test potential targets for mineralisation potential below the weathering profile.

At the Senya Beraku licence, the Company will initially complete reconnaissance field mapping and rock chip sampling to define gross lithological domains and identify potential pegmatites. Pending results, the Company will design a 100m x 100m soil sampling grid over the areas of interest ahead of determining the next steps.

### Pending Licence Applications

Through its Ghanaian subsidiaries, the Company awaits the grant of various other licences which remain under application. The Company believes that, following the award of the Mining Lease for the Project, the Government is showing its support for the growth of the Company's lithium resources within its Cape Coast Lithium Portfolio, with the aim of further enhancing the economics of the Project.

With the grant of the new licences and revision from the original application submissions for said licences, the Company's CCLP portfolio in Ghana, including pending applications, now stands at a total of 509km<sup>2</sup>.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

For any further information, please contact:

**Atlantic Lithium Limited**

Neil Herbert (Executive Chairman)

Amanda Harsas (Finance Director and Company Secretary)



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**Notes to Editors:**

**About Atlantic Lithium**

[www.atlanticlithium.com.au](http://www.atlanticlithium.com.au)

Atlantic Lithium is an AIM and ASX-listed lithium company advancing a portfolio of lithium projects in Ghana and Côte d'Ivoire through to production.

The Company's flagship project, the Ewoyaa Project in Ghana, is a significant lithium spodumene pegmatite discovery on track to become Ghana's first lithium-producing mine.

The Definitive Feasibility Study for the Project indicates the production of 3.6Mt of spodumene concentrate over a 12-year mine life, making it one of the top 10 largest spodumene concentrate mines in the world.

The Project, which was awarded a Mining Lease in October 2023, is being developed under a funding agreement with Piedmont Lithium Inc.

Atlantic Lithium holds 509km<sup>2</sup> and 774km<sup>2</sup> of tenure across Ghana and Côte d'Ivoire respectively, comprising significantly under-explored, highly prospective licences.



The following extract from the JORC Code 2012 Table 1 is provided for compliance with the Code requirements for the reporting of Exploration Results.

**JORC Code Table 1: Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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.</li> </ul>	<ul style="list-style-type: none"> <li>No sampling results are reported.</li> <li>Visual estimates of spodumene have been reported from two outcrops over the Egyasimanku Hill pegmatite occurrence which occurs on an application adjacent to the Bewdaze licence.</li> <li>No assay results will be reported until such time as the licence is granted.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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.).</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable; no drilling reported herewith.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable; no drilling results reported herewith.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Visual estimates of spodumene have been reported from two outcrops over the Egyasimanku Hill pegmatite occurrence which occurs on an application adjacent to the Bewadze licence. The outcrops have been photographed and the modal abundances of spodumene on the outcrop surface estimated visually utilising a percent abundance estimation chart.</li> <li>Logging is qualitative and from outcrop.</li> </ul>



Criteria	JORC Code Explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable; no sampling results reported herewith.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable; no assay results reported herewith.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Outcrop geological descriptions are recorded in the field geologists' notebook with location data recorded. Data points are recorded on a project basis for field fact mapping in a spreadsheet format.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Outcrop locations were surveyed in coordinate system WGS84 Zone UTM30 North using handheld GPS accurate to +/-2m.</li> <li>Locational accuracy of the outcrops is considered appropriate for exploration results.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Data spacing is determined by outcrop location; no compositing has been applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The visual estimation of spodumene modal abundance in outcrop is determined by the extent and orientation of the outcrop relative to the broader pegmatite structure.</li> <li>The outcrops suggest a flat lying pegmatite body with banding sub-parallel to the pegmatite observed in outcrop.</li> <li>Spodumene crystals generally occur sub-perpendicular to the banding and inferred flat lying pegmatite from outcrops.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>No samples were collected.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable; no samples were collected.</li> </ul>



## 'JORC Code 2012 Table 1' Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section).

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The newly granted Bewadze licence (APL-P-553) and Senya Beraku licence (APL-P-622) are held by Green Metals Resources Ltd; a wholly owned Ghanaian subsidiary of Atlantic Lithium Ltd.</li> <li>The licences are valid for a 3-year period and renewable for a further 2x 3-year periods dependent on exploration results.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Historical trenching, mapping and drilling were completed by the Ghana Geological survey during the 1960s on the Mankwadzi application. But for some poorly referenced historical maps, none of the technical data from this work was located. Historical trenching has been located on the ground however none of the historical collar positions have been located.</li> <li>No previous exploration has been completed on the Bewadze nor Senya Breku licences.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Pegmatite-hosted lithium deposits are the target for exploration. This style of mineralisation typically forms as dykes and sills intruding or in proximity to granite source rocks.</li> <li>Surface geology within the Project area typically consists of sequences of mafic schist and granitoids with recent cover sediments. Outcrops are typically sparse and confined to ridge tops with colluvium and mottled laterite blanketing much of the undulating terrain making geological mapping challenging. The hills are often separated by broad, sandy drainages.</li> </ul>
<b>Drillhole Information</b>	<ul style="list-style-type: none"> <li>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: <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>downhole length and interception depth</li> <li>hole length</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No exploration results are being reported.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No assay results are being reported.</li> <li>No metal equivalent values are being reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>No drilling results are being reported.</li> <li>Outcrops at the Egyasimanku Hill pegmatite occurrence within the Mankwadzi application occur over the pegmatite occurrence and indicate a flat lying geometry.</li> <li>True widths are not known.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Relevant diagrams have been included within release.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Visual estimates of spodumene modal abundance in two outcrops over the Egyasimanku Hill pegmatite occurrence have been reported on an adjacent licence application.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Airbourne radiometrics data have been presented over the Bewadze licence which show a continuation of a radiometrics anomaly from the Egyasimanku Hill pegmatite occurrence onto the Bewadze licence.</li> <li>Geological observations are included in the report.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Reconnaissance mapping, rock chip sampling and grid soil geochemistry based on initial observations will be completed over the newly granted licences.</li> <li>Follow-up auger drilling will then be assessed based on results of the above. And pending these results follow-up RC or DD drilling.</li> </ul>

## Competent Persons

Information in this report relating to the exploration results is based on data reviewed by Mr Lennard Kolff (MEcon. Geol., BSc. Hons ARSM), Chief Geologist of the Company. Mr Kolff is a Member of the Australian Institute of Geoscientists who has in excess of 20 years' experience in mineral exploration and is a Qualified Person under the AIM Rules. Mr Kolff consents to the inclusion of the information in the form and context in which it appears.

~end~