

12 OCTOBER 2022

# LITHIUM-BEARING PEGMATITES DISCOVERED AT ANDOVER

## Abundant targets identified in latest Pilbara lithium project with grades up to 1.62% Li<sub>2</sub>O

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### HIGHLIGHTS

- Intensive six month on-ground mapping and sampling program has identified abundant lithium-bearing pegmatites outcropping within the Andover Project
- Geologists confirm more than 130 outcropping pegmatites in an 8km-long corridor
- Individual pegmatites have surface exposures up to 500m long and up to 100m wide
- Visible spodumene identified at multiple locations with laboratory assays confirming high grades of lithium, including:
  - APRK00029 - 1.62% Li<sub>2</sub>O
  - APRK00028 - 0.92% Li<sub>2</sub>O
  - APRK00020 - 0.73% Li<sub>2</sub>O
- Two pegmatites containing spodumene were intersected in Azure's drill hole ANDD0133 (originally targeting nickel sulphides at VC-18 East)
- Lithium-focused geological team continuing field exploration with further assays pending from additional sampling; first drilling being planned
- Nickel-focused team continues drilling at Seaview and Pipeline Ni-Cu-Co prospects

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to announce the identification of numerous lithium, caesium and tantalum (LCT) pegmatites within the Andover Project, located near the town of Roebourne in the West Pilbara region of Western Australia.

Commenting on these new discoveries, **Azure's Managing Director, Mr. Tony Rovira** said: "Azure's primary focus is on the exploration and development of the nickel-copper-cobalt sulphide resources that we have discovered at Andover. We recognise that the presence of spodumene-bearing, lithium-rich pegmatites could add significant value to the overall Andover Project, which aligns with increasing our exposure to clean and valuable energy metals.

"While our lithium exploration program is still in its early stages, results received to date have been very encouraging. Field work has confirmed that the Andover Project contains abundant pegmatites containing spodumene throughout the property, and we'll be continuing to advance this new lithium opportunity with ongoing systematic exploration, including drilling.

"It's a credit to our geological team that they recognised the potential for Andover to host LCT pegmatites and tracked down specimens that were collected in the 1960s and stored within the Simpson Mineral Collection in the WA Museum. We gratefully acknowledge the cooperation and assistance of the Museum in providing our geologists with access to these valuable samples."

## ANDOVER PEGMATITE EXPLORATION

Azure initially recognised the potential for the Andover Project to host lithium-bearing pegmatites by observing outcropping pegmatites containing spodumene during regional nickel exploration.

A lithium-focused exploration team (separate from the Andover nickel team) commenced work in early 2022, undertaking historical data research, aerial photo and airborne radiometric interpretation, reconnaissance geological mapping, and surface geochemical sampling.

The assessment commenced by investigating historical reports and Mines Department records that referenced pegmatites in the Andover district (recorded as the Mount Hall Pegmatites). According to these historical records, pegmatites within the Andover Complex were exploited by artisanal mining in the 1950s and 1960s, producing minor to moderate amounts of beryl (including emerald), tin (cassiterite) and tantalum (tantalite). The lithium-bearing minerals spodumene and lepidolite were also reported.

Furthermore, numerous mineral samples were collected in the 1960s from historical workings and outcrops within the Andover district and donated to the Museum of Western Australia's Simpson Mineral Collection. These specimens, which have been viewed and assessed by Azure's geologists, include spodumene (see **Figure 1**), lepidolite (see **Figure 2**), beryl, tantalite, columbite and cassiterite, which are all associated with LCT pegmatites.

LCT pegmatites host several major lithium deposits in the Pilbara region, including operating mines at Pilgangoora (Pilbara Minerals Ltd) and Wodgina (Mineral Resources Ltd).

### Pegmatite samples collected in the 1960s from within the Andover Project area and held in the Simpson Mineral Collection in the Museum of Western Australia



**Figure 1: Spodumene from "5 miles southeast of Roebourne"**



**Figure 2: Lepidolite from "4.5 miles south of Roebourne"**



**Figure 3: Pegmatite historically mined for beryl, tantalite and cassiterite, located within Azure's Andover Project**



**Figure 4: Close-up of pegmatite in historical mine working**

### Field exploration details

Assessment of the airborne photographic and radiometric imagery identified over 500 locations within the Andover Project area where pegmatites were likely to be present at surface (see **Figure 5**).

Visits by Azure's geologists to more than 130 of these locations confirmed the presence of outcropping pegmatites at each site. This successful corroboration of outcropping pegmatites being coincident with radiometric anomalism indicates that several hundred more pegmatites could be present on the Andover Project and field checking is continuing to verify these other sites.

Several historical artisanal mines and shallow surface workings have been identified in association with pegmatite outcrops (see **Figures 3 and 4**). Visits by Azure's geologists visually identified the presence of spodumene in-situ within the pegmatite bodies.

An initial 25 whole rock geochemical samples were collected from surface outcrops and historical mine workings. Numerous samples returned anomalous values of lithium (see Table 1), including several samples that contained high grades of lithium mineralisation:

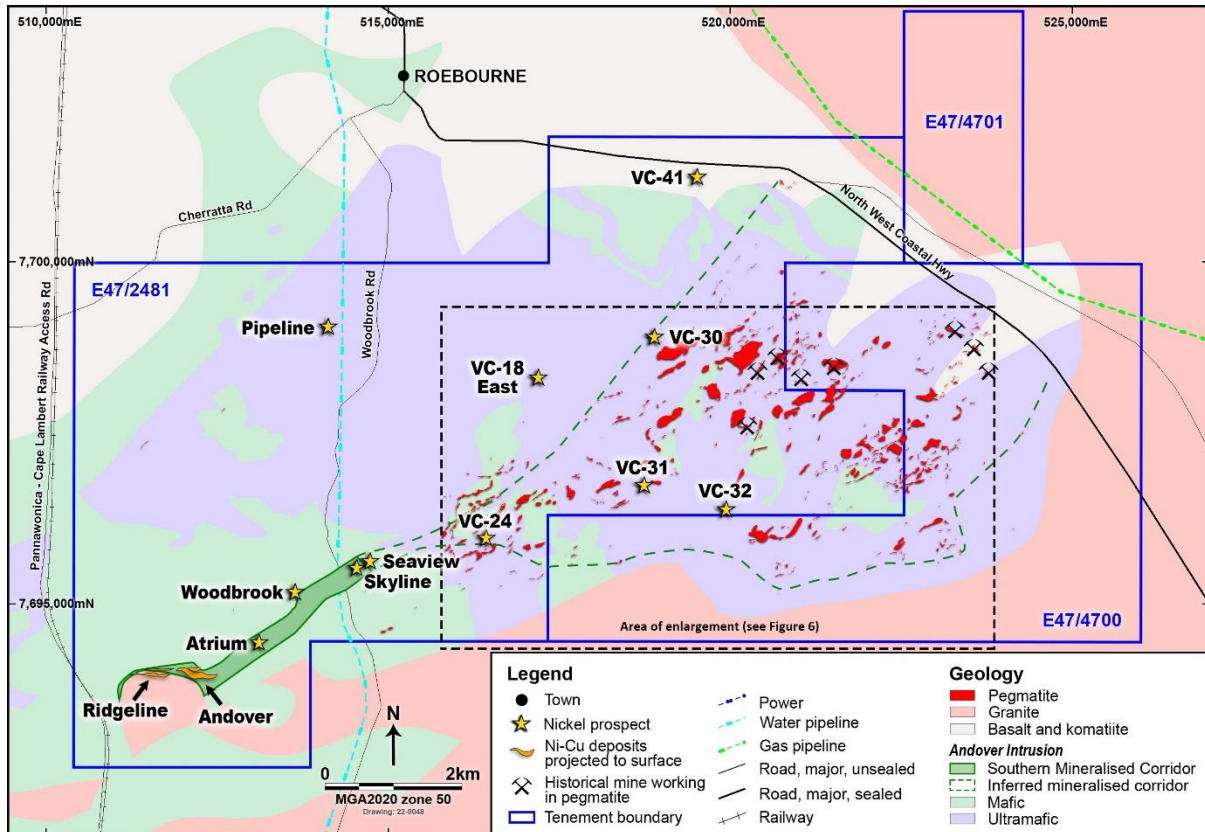
- **APRK00029 - 1.62% Li<sub>2</sub>O**
- **APRK00028 - 0.92% Li<sub>2</sub>O**
- **APRK00020 - 0.73% Li<sub>2</sub>O**
- **APRK00021 - 0.37% Li<sub>2</sub>O**
- **APRK00018 - 0.27% Li<sub>2</sub>O**
- **APRK00026 - 0.26% Li<sub>2</sub>O**

Additional whole rock samples (some containing significant quantities of visible spodumene) have since been collected and assay results for these samples are pending.

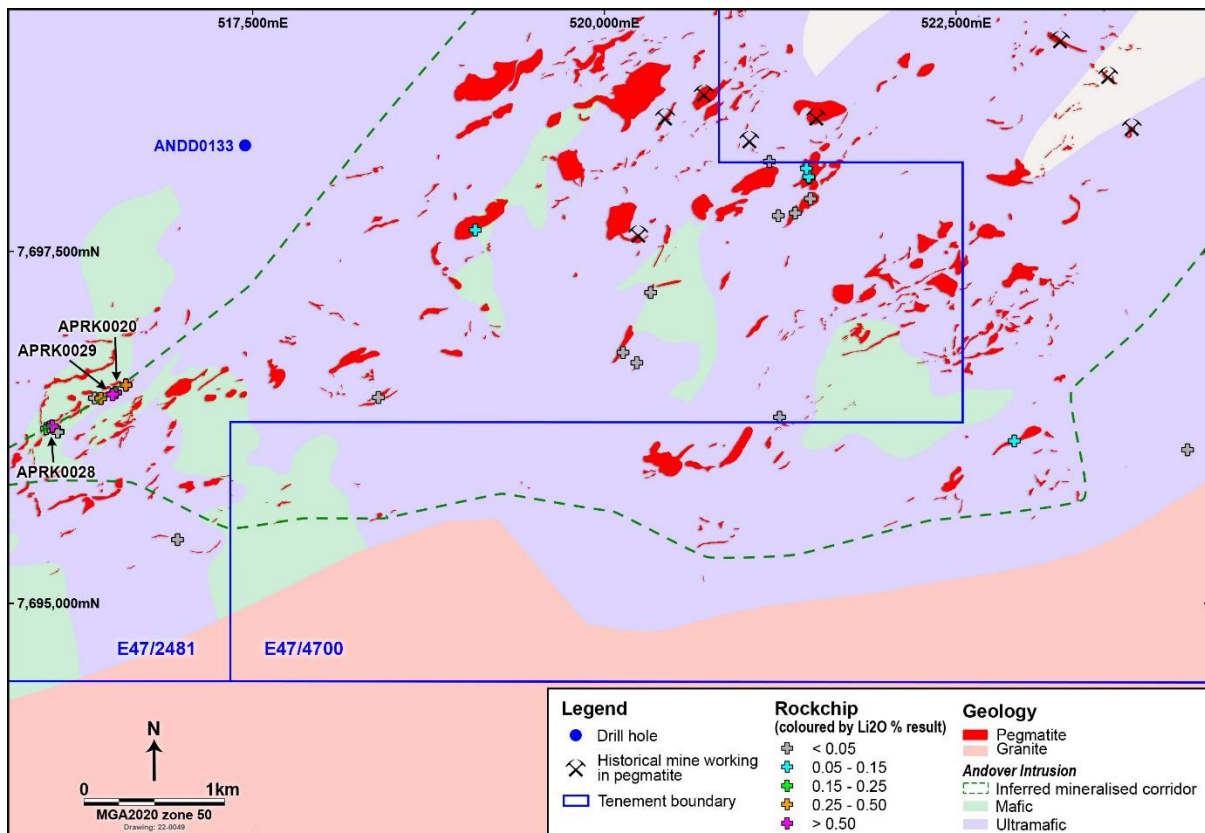
The overall pegmatite swarm extends widely across the Andover Project area, encompassing a zone approximately 8km long and up to 4km wide in the northeast part of the project area (see **Figures 5 and 6**).

The pegmatite bodies typically trend in a southwest to northeast orientation and are generally horizontal to shallow dipping. Surface exposures range in size up to 100 metres across and hundreds of metres in length. Within the historical mine workings, vertical exposures of the pegmatites are up to five metres in true thickness.

The strike of the pegmatites is generally parallel with Azure's richly endowed Ni-Cu-Co Southern Mineralised Corridor, with most pegmatites lying within or adjacent to this mineralised horizon. It is interpreted that at the time of emplacement, the pegmatites were likely utilising pre-existing structures that also controlled the earlier emplacement of the mineralising intrusion responsible for the formation of the Andover Ni-Cu-Co deposits.



**Figure 5: Andover Project - geology showing pegmatites**



**Figure 6: Andover Project - enlargement of pegmatite-rich zone**

**Table 1: Pegmatite rock chip assay results from reconnaissance sampling program**

Sample Id	East	North	RL	Li	Li <sub>2</sub> O	Cs	Ta	Rb	Sn	Be	Fe	K
				ppm	%	ppm	ppm	ppm	ppm	ppm	%	%
APRK00001	520133	7696788	48	182	0.04	27	28	1670	77	18	1.06	1.92
APRK00002	520328	7697212	48	29	0.01	4	0	92	8	1	1.28	0.13
APRK00003	521173	7698144	36	100	0.02	37	115	2190	38	126	0.62	3.39
APRK00004	521173	7698144	26	66.5	0.014	55	12.3	6220	17	45.5	0.41	8.79
APRK00005	519082	7697656	27	380	0.08	19	10	2220	53	4	1.05	3.53
APRK00006	522916	7696160	50	246	0.05	23	9	2950	38	4.8	1.06	4.26
APRK00007	524145	7696098	18	6.5	0.001	2	3.4	209	17	3.8	0.77	1.59
APRK00009	520230	7696714	48	42	0.01	17	35	1140	10	126	0.32	2.14
APRK00013	521456	7698028	44	200	0.04	32	23	2840	28	90	0.46	3.93
APRK00014	521451	7698034	44	639	0.14	39	27	2580	90	71	0.86	2.63
APRK00015	521437	7698095	36	248	0.05	19	22	1120	45	171	0.54	1.22
APRK00016	518393	7696468	38	86	0.02	12	10	1900	19	4	0.52	4.22
APRK00017	516968	7695459	51	16	0.00	2	44	74	6	21	0.33	0.13
APRK00018	516599	7696557	42	1240	0.27	48	31	2950	31	99	0.75	3.03
APRK00019	516599	7696556	42	879	0.19	27	24	1830	10	64	0.34	1.89
APRK00020	516526	7696501	43	3390	0.73	50	28	2140	38	134	0.63	1.85
APRK00021	516420	7696460	56	1700	0.37	99	55	4590	175	683	1.22	2.58
APRK00022	516376	7696464	65	221	0.05	65	20	4580	26	99	0.30	4.71
APRK00023	516116	7696225	43	298	0.06	70	58	3390	58	140	0.56	2.38
APRK00024	516115	7696224	45	479	0.10	78	35	3950	87	197	0.75	3.04
APRK00025	516113	7696222	43	14	0.00	61	8	6370	2	8	0.18	7.72
APRK00026	516034	7696249	51	1070	0.23	81	23	7140	38	56	0.36	6.96
APRK00027	516055	7696257	53	188	0.04	86	10	8470	18	44	0.35	7.73
APRK00028	516074	7696264	53	4290	0.92	48	25	1760	56	117	0.62	1.31
APRK00029	516502	7696489	47	7530	1.62	70	38	2990	55	119	0.82	2.23

## Drill hole ANDD0133

Azure drilled ANDD0133 in November 2021 to test for potential nickel sulphide mineralisation hosted within the eastern part of the VC-18 VTEM (airborne electromagnetic) anomaly. The original geochemical analysis for samples from this hole was for a suite of elements that are specific for nickel and associated elements, but which did not include lithium.

With two pegmatite bodies intersected (see **Figure 7**) that visually contained spodumene and tantalite, laboratory pulp samples from ANDD0133 were re-assayed specifically for lithium and associated elements. Highly anomalous values of lithium (up to 0.41%  $\text{Li}_2\text{O}$ ), caesium (up to 2,240ppm Cs), rubidium (up to 1.43% Rb) and tantalum (up to 2,780ppm Ta) were returned in several samples (Table 2).



**Figure 7: Drill hole ANDD0133 showing intersection of pegmatite from 498.2m - 507.4m**

## Exploration going forward

Lithium exploration is continuing on the Andover Project with geological mapping and detailed geochemical sampling of the pegmatite swarm ongoing. A comprehensive data review and pegmatite classification is underway to prioritise which pegmatites warrant immediate follow-up sampling and mapping prior to drill testing.

**Table 2: Assay results from pegmatites intersected in drill hole ANDD0133**

Sample No.	Hole No.	From (m)	To (m)	Li (ppm)	Li <sub>2</sub> O (%)	Cs (ppm)	Rb (ppm)	Fe (%)	K (%)	Ta (ppm)
AAD08399	ANDD0133	492	493	418	0.090	38	1490	0.81	0.8	89
AAD08400	ANDD0133	493	494	122	0.026	57	3910	0.47	0.5	77
AAD08401	ANDD0133	494	495	381	0.082	123	1510	0.71	1.4	139
AAD08402	ANDD0133	495	496	223	0.048	16	3950	0.72	4.3	165
AAD08403	ANDD0133	496	497	339	0.073	54	273	0.73	0.2	196
AAD08404	ANDD0133	497	498	283	0.061	54	504	0.55	0.5	104
AAD08405	ANDD0133	498	499	52	0.011	32	4140	0.46	3.1	43
AAD08406	ANDD0133	499	500	50	0.011	31	4230	0.37	4.4	79
AAD08407	ANDD0133	500	501	139	0.030	64	3440	0.59	3.8	50
AAD08408	ANDD0133	501	502	119	0.026	20	2900	0.43	3.1	49
AAD08409	ANDD0133	502	503	86	0.019	26	5810	0.48	4.9	54
AAD08410	ANDD0133	503	504	232	0.050	59	2630	0.61	3.1	57
AAD08411	ANDD0133	504	505	261	0.056	20	4100	0.49	4.7	137
AAD08412	ANDD0133	505	506	317	0.068	48	5930	0.48	4.8	2780
AAD08413	ANDD0133	506	507	605	0.130	61	949	0.59	1.0	116
AAD08414	ANDD0133	507	508	101	0.022	28	3940	0.50	4.2	101
AAD08415	ANDD0133	508	509	47	0.010	34	3220	0.51	2.7	70
AAD08416	ANDD0133	509	510	48	0.010	33	2950	0.49	3.7	73
AAD08417	ANDD0133	510	511	64	0.014	21	3030	1.14	3.4	105
AAD08422	ANDD0133	569	570	1910	0.411	1420	14300	5.14	3.9	52
AAD08423	ANDD0133	570	571	701	0.151	96	5900	0.59	4.6	159
AAD08424	ANDD0133	571	572	255	0.055	90	5430	0.47	3.7	134
AAD08425	ANDD0133	572	573	107	0.023	62	3920	0.83	2.8	82
AAD08426	ANDD0133	573	574	1510	0.325	2240	14000	4.71	3.7	41

**-ENDS-**

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**COMPETENT PERSON STATEMENT**

Information in this report that relates to Exploration Results for the Andover Project is based on information compiled by Mr Tony Rovira, who is a Member of The Australasian Institute of Mining and Metallurgy, and fairly represents this information. Mr Rovira has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities 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, Mineral Resources and Ore Reserves. Mr Rovira is a full-time employee of Azure Minerals Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this report that relates to previously reported Exploration Results has been cross-referenced in this report to the date that it was reported to ASX. Azure Minerals Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

## JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<p>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.</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 (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.</p>	<p><b>Surface Samples</b></p> <p>Samples reported in this release are surface rock chips collected from various pegmatite bodies across the project area and are representative of the outcrop they were collected from, given the nature of pegmatites having variable grain size and mineralogy. The rock samples collected were between 0.5kg and 3kg in weight.</p> <p><b>Drill Samples</b></p> <p>Pulp samples prepared from quarter NQ2 drill core, previously analysed by base metal techniques, were recovered from storage and re-analysed.</p>
<b>Drilling Techniques</b>	<p>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).</p>	<p>Diamond drilling with HQ-size (63.5mm diameter) from surface and NQ2-size (50.6mm diameter) core from the depth the rock is considered competent to the final depth. Drill holes are angled and core is oriented for structural interpretation.</p>
<b>Drill Sample Recovery</b>	<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>Diamond core was reconstructed into continuous runs. Depths were measured from the core barrel and checked against marked depths on the core blocks. Core recoveries were logged and recorded in the database. Core recoveries are very high with &gt;90% of the drill core having recoveries of &gt;98%. There is no discernible relationship between recovery and grade, and therefore no sample bias.</p> <p>Other samples reported in this release are individual rock chips and recovery is not relevant.</p>
<b>Logging</b>	<p>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource</p>	<p>Rock chips were collected as part of a detailed surface geological mapping program. Qualitative field logging of the rocks is completed in the field including assessment</p>

	<p>estimation, mining studies and metallurgical studies.</p> <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>of weathering, lithology, alteration, veining, mineralisation and mineralogy.</p> <p>Detailed core logging was carried out, recording weathering, lithology, alteration, veining, mineralisation, structure, mineralogy, RQD and core recovery. Drill core logging is qualitative. Drill core was photographed, wet and dry without flash, in core trays prior to sampling. Core from the entire drill hole was logged.</p>
<b>Sub-sampling techniques and sample preparation</b>	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>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 duplicate/second-half sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled</p>	<p><b>Surface Samples</b></p> <p>No field sub-sampling techniques were employed.</p> <p>Sample preparation following standard industry practice was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried.</p> <p>All rock chips were initially crushed and then pulverize using a vibrating disc pulveriser to produce a homogenous, representative sample. Samples were placed in a barcoded packet for further analysis.</p> <p>The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen QAQC is done at 90% passing 75um.</p> <p>Rock chips were collected from outcropping pegmatite bodies with limited sampling of "float" material. Field geologists selected samples that best represented the geology of the pegmatite body sampled.</p> <p>Rocks collected were assessed for their representativeness with grainsize of each pegmatite taken in account to ensure the sample size was appropriate.</p> <p><b>Drill Samples</b></p> <p>Drill core was sawn into quarters using a core saw and all samples were collected from the same side of the core.</p> <p>Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried.</p> <p>Primary preparation crushed each whole sample to 10mm and then to 3mm. The samples were then split with a riffle splitter to obtain a sub-fraction which was pulverised via robotic pulveriser.</p> <p>The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen QAQC is done at 90% passing 75um.</p> <p>The sample sizes are considered appropriate to the grain size of the material being sampled.</p> <p>The sample preparation followed industry best practice for base metals exploration.</p> <p>Typically in LCT pegmatite exploration, the entire drill sample would be crushed and pulverised prior to analysis. Our use of the remaindered pulp from the</p>

		quartered core may result in a bias in the results received.
<b>Quality of assay data and laboratory tests</b>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p><b>Surface Samples</b></p> <p>All rock samples were analysed by methods:</p> <ul style="list-style-type: none"> <li>SC302 – mixed acid digest &amp; peroxide fusion/ICPMS &amp; ICPOES for 61 elements, and</li> <li>FA006 – lead collection fire assay/ICPAES for Au, Pb and Pt.</li> </ul> <p><b>Drill samples</b></p> <p>Pulp samples were retrieved from storage and analysed by methods:</p> <ul style="list-style-type: none"> <li>PF101 – Peroxide fusion/ICPOES for Al, B, Fe, K, Mn, P, Si &amp; Ti, and</li> <li>PF102 – Peroxide fusion/ICPMS for Ba, Be, Cs, Li, Nb, Rb, Sn, Ta &amp; Y.</li> </ul> <p>These techniques are considered a total digest for all relevant minerals</p>
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data</i></p>	<p>Primary data was collected by employees of the Company at the Project site. All measurements and observations were recorded digitally and entered into the Company's database. Data verification and validation is checked upon entry into the database.</p> <p>No adjustments or calibrations have been made to any assay data.</p>
<b>Location of data points</b>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Sample locations are determined by handheld GPS with and accuracy of approximately 5m.</p> <p>The grid system used is MGA2020 zone 50.</p>
<b>Data spacing and distribution</b>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied</i></p>	<p>Sample spacing has been determined solely by geological mapping and no grade continuity is implied.</p> <p>No sample compositing has been applied.</p>
<b>Orientation of data in relation to</b>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to</i></p>	<p>No known sampling bias has been introduced.</p>

<b>geological structure</b>	<p>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>	
<b>Sample security</b>	The measures taken to ensure sample security	<p>Samples were placed in calico bags at the Company's Roebourne core shed. Calico bags were placed in a poly weave bag and cabled tied closed at the top. Poly weave bags were placed inside a large bulka bag prior to transport.</p> <p>Bulka bags were transported from the core shed to the Bureau Veritas Minerals laboratory in Perth by a freight contractor.</p>
<b>Audits or reviews</b>	The results of any audits or reviews of sampling techniques and data.	No audits or reviews have been conducted in relation to surface rock sampling.

## Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<p>Exploration Licences E47/2481, E47/4700 &amp; E47/4701 are a Joint Venture between Azure Minerals Ltd (60%) and Croydon Gold Pty Ltd (40%), a private subsidiary of the Creasy Group.</p> <p>The tenement is centred 35km southeast of the major mining/service town of Karratha in northern WA. The tenement area is approximately 15.6km x 7.5km in size with its the northern boundary located 2km south of the town of Roebourne.</p> <p>Approximately 20% of the tenement area is subject to either pre-existing infrastructure, Class "C" Reserves and registered Heritage sites.</p> <p>The tenements are kept in good standing with all regulatory and heritage approvals having been met. There are no known impediments to operate in the area.</p>
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	<p>Limited historical drilling has been completed within the Andover Complex. The following phases of drilling works with results have been undertaken:</p> <p>1997-1998: BHP Minerals</p> <p>Two RC/DD holes were drilled within the Andover Project area (ARD01 &amp; ARD02). ARD02 intersected 21m of Felsic Intrusive from 24m.</p> <p>2012-2018: Croydon Gold</p> <p>VTEM Survey, soil, and rock chip sampling, seven RC holes tested four geophysical / geological targets. Significant Ni-Cu-Co sulphide mineralisation was intersected in two locations.</p>

		Several minor historical excavations within the tenement area extracted beryl, tantalite and cassiterite found within pegmatite bodies of the Mount Hall Pegmatites.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Andover Complex is an Archean-age mafic-ultramafic intrusive complex covering an area of approximately 200km<sup>2</sup> that intruded the West Pilbara Craton.</p> <p>The Andover Complex comprises a lower ultramafic zone 1.3 km thick and an overlying 0.8 km gabbroic layer intruded by dolerites.</p> <p>The magmatic Ni-Cu-Co sulphide mineralisation at the Andover Deposit is hosted in a fractionated, low MgO gabbro with taxitic textures (<math>\pm</math> websterite xenoliths) proximal to the mineralisation.</p> <p>Later pegmatite bodies have intruded the Andover Mafic-Ultramafic Complex along pre-existing structures. Based on field observations, the pegmatites range in up to 500m in length and surface exposures up to 100m across. The pegmatites are currently mapped over an approximate 8km strike length within the tenements.</p>
<b>Drill hole information</b>	<p><i>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:</i></p> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>down hole length and interception depth</i></li> <li>• <i>hole length.</i></li> </ul> <p><i>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.</i></p>	<p>No new drill hole locations are included in this report. Results outlined in this release are related to the re-assay of samples using new methods from a drill hole previously reported, which is outlined in the body of the report.</p> <p>Surface rocks sampling information is included within the body of the report.</p>
<b>Data aggregation methods</b>	<p><i>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.</i></p> <p><i>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</i></p>	No data aggregation techniques have been applied.

	<p>aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	Not applicable.
<b>Diagrams</b>	<p>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.</p>	Refer to figures in the body of the text.
<b>Balanced reporting</b>	<p>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.</p>	The Company believes that the ASX announcement is a balanced report with all material results reported.
<b>Other substantive exploration data</b>	<p>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.</p>	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
<b>Further work</b>	<p>The nature and scale of planned further work (eg tests for lateral extensions or large-scale step out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	Results from geochemical sampling and mapping programs will be synthesised to prioritise pegmatite bodies that required additional intensive sampling and mapping to determine their potential to host significant concentrations of lithium bearing minerals.