

ASX: LML/LMLND

4 July 2023

Lincoln discovers new graphite mineralisation at Kookaburra Gully Project, SA

- First drill holes into the southern end of **Kookaburra Gully Extended (KGE)** electromagnetic (EM) anomaly intersect high-grade Total Graphitic Carbon (TGC) mineralisation.
- Significant results from the program include:
 - **7m @ 6.25% TGC** from 44m including **2m @ 10.48% TGC** from 44m (KE122)
 - **21m @ 7.47% TGC** from 55m including **8m @ 10.87% TGC** from 60m (KE122), and **3m @ 14.25% TGC** from 72m (KE122)
 - **7m @ 9.9% TGC** from 68m (KE136)
 - **21m @ 3.56% TGC** from 6m including **1m @ 10.3% TGC** from 13m and **1m @ 12.7% TGC** from 26m (KE142)
- Drilling confirms correlation between graphite mineralisation and EM anomalies over a **5km strike**.
- Lincoln is **planning further drilling** to test strike extent of mineralisation at KGE.
- Lincoln will use results from KGE to **update the Kookaburra Gully Project's overall graphite inventory** and is updating the 2017 Mining Feasibility Study for Kookaburra Gully Graphite Project.

Lincoln Minerals Limited (ASX:LML/LMLND) announce the discovery of additional graphite mineralisation along strike from its **Kookaburra Gully Graphite Mineral Resource**, part of its flagship **Kookaburra Gully Graphite Project** on the Eyre Peninsula, South Australia.

Assay results from samples taken in the 2023 drilling program (refer Figure 2) over the **Kookaburra Gully Extended (KGE) Prospects** have determined additional graphite mineralisation is present to the southwest of the known Kookaburra Gully graphite trend over a distance of at least 5kms. This new discovery will be

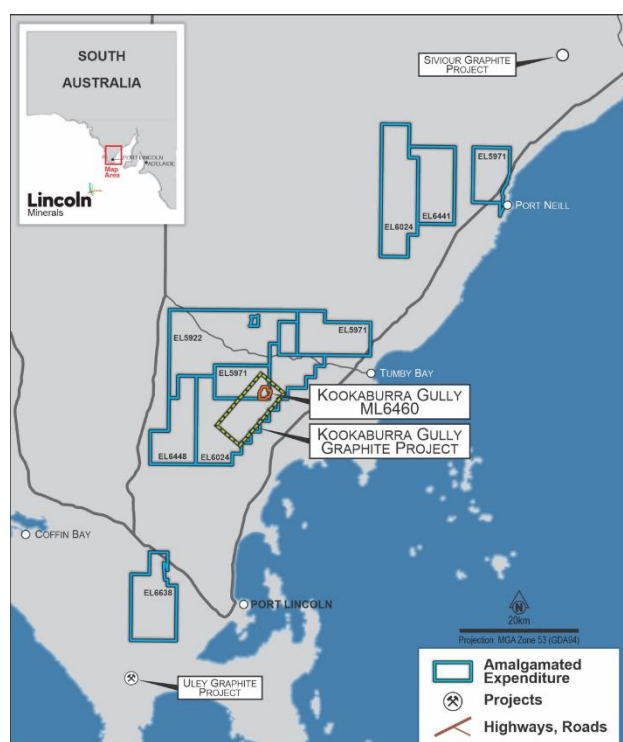


Figure 1: Lincoln Minerals' graphite tenements on SA's Eyre Peninsula.

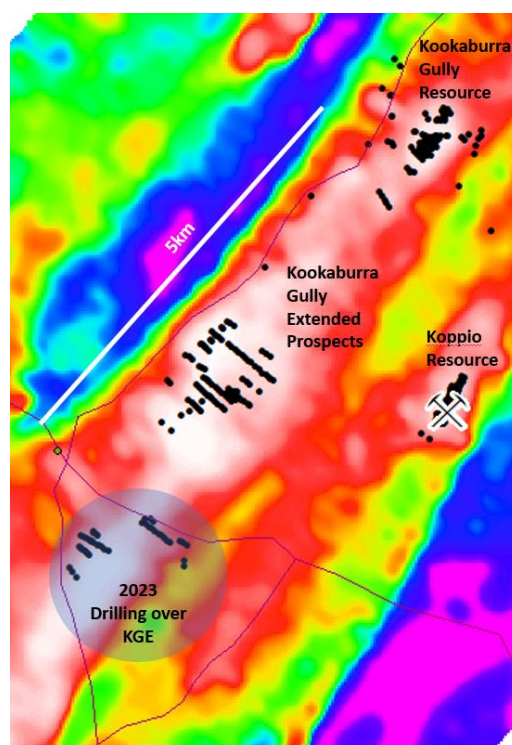


Figure 2: Kookaburra Gully Graphite Project area showing 2023 drilling location and overlying aerial EM conductivity.

used in the planned re-interpretation of the mineralized zone and upgrade the Kookaburra Gully Graphite Project's overall graphite resource inventory.

Figures 1 and 2 show the location of the **Kookaburra Gully Graphite Project** area and the previously undrilled, 2023 drilling program over KGE to the south of the known mineralisation. As shown in Figure 2, there is a strong correlation between the EM data and the known graphite mineralisation over a minimum 5km strike extension from the Kookaburra Gully Mineral Resource.

Lincoln Chair and Acting CEO, Cath Norman said, "Lincoln has made significant progress in achieving 2023 objectives to date and is excited that initial results from the Kookaburra Gully Extension Prospects continue to confirm the correlation between EM anomalies and graphite mineralisation over a strike distance of more than 5km.

"Our forward plan includes additional drilling at KGE in late 2023 to define the extent and grade of this mineralisation, upgrading our inventory of Mineral Resources at Koppio, and review and upgrade the Mining Feasibility Study for the Kookaburra Gully Graphite Project, previously completed in 2017. It is another positive result for the company after announcing very encouraging results from drilling at the Koppio resource last week. We thank our local stakeholders and shareholders for their support as we move forward."

Kookaburra Gully Extended (KGE) Prospect

Lincoln's Kookaburra Gully Extended Prospect is located within Lincoln Mineral's Exploration License EL6421 and is defined by multiple EM anomalies over a 5km long corridor which extends southwest from the Kookaburra Gully deposit.

The KGE prospect to the north has previously shown to be prospective for graphite, with 70 holes out of a total of 100 holes drilled returning graphite intersections (refer ASX Release 3 May 2017: *Widespread graphite intersected in Lincoln's maiden drilling program at Kookaburra Gully Extended on South Australia's Eyre Peninsula*).

The southern extent of the KGE prospect was untested by drilling prior to 2023. Lincoln completed a ground-based EM survey to assist in targeting the drillholes and preliminary results indicated a subtle elongate conductive zone extending over 600m in a northeast-southwest direction (refer Figure 2). This southern area was drilled as part of the 2023 program and graphite

HOLE ID	From (m)	To (m)	Interval (m)	TGC (%)
KE122	44	51	7	6.25
<i>includes</i>	44	46	2	10.48
<i>and</i>	55	76	21	7.47
<i>includes</i>	60	68	8	10.87
<i>includes</i>	72	75	3	14.25
KE133	51	52	1	5.25
KE134				
<i>2m comp</i>	82	84	2	3
KE135				
<i>2m comp</i>	50	52	2	3.65
<i>includes</i>	54	57	3	4.78
KE136	62	64	2	6.35
<i>and</i>	68	75	7	9.9
KE140				
<i>2m comp</i>	78	80	2	3
KE142	6	27	21	3.56
<i>includes</i>	13	14	1	10.3
<i>includes</i>	26	27	1	12.7
<i>and</i>	64	67	3	6.79

Table 1: Kookaburra Gully: Significant graphite drill intersections (2m composite sample, TGC: Total Graphitic Carbon)

intersections were returned from several holes (*refer Table 1*).

Limited drilling to date indicates the strike extent of the graphite mineralisation to be at least 200 metres in a north-east, south-west direction, with multiple steep (60-75°) south-east dipping lenses. The mineralisation is open along strike and down dip and requires further drilling to define the extent of this initial graphite discovery.

Drilling Results

An airborne electromagnetic survey completed in 2012 highlighted a number of conductive anomalies (*Figure 2*) which are being systematically drill tested and to date have delineated graphite Mineral Resources at the Kookaburra Gully deposit and the Koppio Resource (*Table 2*), which together comprise the **Kookaburra Gully Graphite Project** which has Measured, Indicated and Inferred Resources of 3.88 million tonnes at 12.6% TGC using a 5% TGC cut-off (*refer ASX release: Total, Measured, Indicated and Inferred Mineral Resource for Kookaburra Gully graphite deposit as announced in 2022 Annual Report to Shareholders, 17 Oct 2022*).

Graphite Mineral Resources at 5% TGC Cut-Off Grade			
Classification	Tonnage (Mt)	TGC (%)	Contained Graphite (t)
Kookaburra Gully			
Measured	0.39	14.9	58,110
Indicated	1.08	14.9	160,920
Inferred	0.56	16	89,600
subtotal	2.03	15.2	308,630
Koppio			
Inferred	1.85	9.8	180,730
TOTAL	3.88	12.6	489,360

Table 2: Kookaburra Gully Graphite Project Mineral Resources

Broad-spaced drilling of 44 air core holes for 2950m on east-west lines of approximately 400m line spacing and 40m between holes was completed across this interpreted north-east conductive zone. Closer spaced 80m lines of drilling were completed in areas where holes intersected graphite mineralisation to better define the extent of the mineralisation.

The host rock appears to be graphitic schist within a parcel of deeply weathered (to 100m), meta sediment and schist occurring within the Palaeoproterozoic Hutchison Group metasediments. These metasediments occur on the eastern Eyre Peninsula where high-grade metamorphism to Upper Amphibolite facies, and locally to Lower Granulite facies, has produced coarse-grained flake graphite within graphitic schist units. The graphite is generally strata bound and is interpreted to be the high-grade metamorphic equivalent of original carbonaceous sediment.

A number of drill intersections may indicate multiple lenses of graphite including encouraging widths at near surface positions, as indicated by KE142 (**21m @ 3.56% TGC** from 6m), and significant high grades and widths of graphite at depth as exemplified by KGE122 (**21m @ 7.47% TGC** from 55m, including **8m @ 10.87% TGC** from 60m and **3m @ 14.25% TGC** from 72m).

The mineralisation is open and further targeted drilling is needed to unravel the potential of the results to date, and Lincoln plans to commence this later in the year.

Approved for release by the Board of Lincoln Minerals Limited.

Further Information

For further information, please visit <https://lincolnminerals.com.au/>

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Competent Person's Statement

Information in this report that relates to Exploration Results and Mineral Resources was compiled by Dwayne Povey who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Povey is Chief Geologist for Lincoln Minerals Limited and has sufficient experience relevant to the styles of mineralisation and to the activities which are being reported to qualify as a Competent Person as defined by the JORC Code, 2012. Mr Povey consents to the release of the information compiled in this report in the form and context in which it appears.

Information extracted from previously published reports identified in this report is available to view on the Company's website www.lincolnminerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

Criteria	• Commentary
Sampling techniques	<ul style="list-style-type: none"> • Drill holes were drilled by slimline aircore (AC) and / or reverse circulation (RC) with sample collected at 1m intervals into plastic bags from the cyclone and placed at a safe distance from the rig for logging and sampling. • Drill holes were drilled at 60°-65° towards west-northwest depending on overall drill rig slope and a single vertical hole (KE117) was completed due to surface topography. Drillhole spacing was 25–40 m along lines and on broadly spaced lines (approximately 400m) aimed at interpreted Electromagnetic targets. Where graphite was indicated spacing was on infill 80 m spaced drill sections strike. • Mineralisation was graphitic schist. • A total of 197 assay samples were collected and submitted to the laboratory of which 181 were drill samples and 16 QA/QC samples: a rate of approximately 8%. Two certified total graphitic carbon and carbon standards, blanks, and field duplicates were used in 2 sample batches. • Drill material was collected at 1 m intervals and put through a three-tier riffle splitter to produce a 3–5 kg analytical sample. Any samples that contained moisture were scoop speared to ensure sample quality and representivity. Individual 1m sample intervals for splitting were determined by the geologist based on visual logging of graphite and zones with lesser visible mineralisation were composited at various intervals of 2-4m. Sub-samples of composite samples were passed through the splitter to provide background data for resource estimation as required. Any samples that contained moisture were scoop speared to ensure sample quality and representivity. • Samples with no graphite indications were not sampled
Drilling techniques	<ul style="list-style-type: none"> • Drill holes were drilled by slimline aircore (AC) and / or reverse circulation (RC) with sample collected at 1m intervals into plastic bags from the cyclone and placed at a safe distance from the rig for logging and sampling. • 44 holes for 2950 m (2342m Air core only) • AC drill bits are face sampling 85mm diameter bits, and slimline RC hammer bits are the same diameter and will fit in the same hole without reaming. • Drill rods are 3m in length.
Drill sample recovery	<ul style="list-style-type: none"> • AC and RC recovery is considered to be acceptable. • After each one metre interval the driller would pause to ensure the sample stream was cleared, and after each rod (3 m) the hole was cleared before sample collection recommenced.
Logging	<ul style="list-style-type: none"> • All field data is logged into a field laptop although sample intervals were recorded on to paper sample sheets in the field and entered into laptop at the end of shift and initially visually inspected for errors. Data is then plotted in ArcMap GIS to visually inspect the field results including drillhole locations, survey information, geology and assay intervals. • All AC and RC cuttings / chips were logged at 1 m intervals and representative keepsake chip trays made. All chip trays have been photographed. • Observed down hole drillhole graphite intercepts were recorded at the time of drilling and updated after assays were received.

Criteria	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> All analytical samples were three-tier riffle split. A small percent (<10%) of samples contained moisture and these samples were scoop speared to maximise representivity and sample quality. The riffle splitter was vibrated using rubber mallet to ensure cleanliness and cleaned after each sample passed. A field duplicate was taken at a rate of approximately 1 in 20 samples, exactly mirroring the original sample. Unique sample identification numbers were given to all samples to ensure laboratory integrity and placement of QA/QC samples throughout the batch. Samples are dried, crushed to 3 mm (if required), and then pulverised to 75 microns. Grind checks are undertaken at a rate of 1 in 20.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> Samples were transported by a commercial courier in polyweave bags which are wrapped in clear film onto pallets and sent from the Port Lincoln depot to Bureau Veritas in Adelaide. Samples were prepared (dried crushed and weighed) at the Veritas Lab Total Combustion S & C. (Test Method MC-LECO-02) Total combustion using a LECO carbon–sulphur analyser determines carbon. A portion of the sample is dissolved in weak acid to liberate carbonate carbon. The residue is then dried at 420°C driving off organic carbon and then analysed by a sulphur–carbon analyser to give total graphitic or elemental carbon (TGC). Standards, duplicates, and blanks were inserted randomly throughout each batch. In addition, the lab uses its own qa/qc controls including sample repeats and insertion of standards. Field duplicates show an acceptable correlation. Standards and blanks show no bias and good precision. Significant intersections are shown in Table 3 and an example of assay averaging in Table 5.
Verification of sampling and assaying	<ul style="list-style-type: none"> No twinned holes have been drilled at this stage of the project. No independent verification of sampling or assaying has been undertaken to date. It is expected that this will be undertaken in subsequent stages of assessment.
Location of data points	<ul style="list-style-type: none"> All drillhole and mine survey information were pegged using a GPS and consequently surveyed by a certified Surveyor. Drillhole locations are listed below in Table 2. All survey information is in Datum GDA 94 Map Projection UTM Zone 53 South.
Data spacing and distribution	<ul style="list-style-type: none"> Refer to attached plans. (Figure 3 and Figure 4) Drill holes were drilled on west-northwest to east-southeast traverses initially spaced at approximately 400m across the interpreted EM target position. No previous drilling had been completed in this area and where visible in graphite was identified in drilling, additional infill lines at approximately 80m were completed. In one instant a vertical hole was completed due to topography (KE117). Spacing of drill holes along traverses was from 25m to 40m. Zones of low graphite content were composited to 2-4m samples for assaying based on geology, and as buffer zones to visible graphite zones (Table 3) All visual graphite samples were assayed at 1 m intervals. Holes which did not display graphite were not sampled.

Criteria	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> The geological trend of the mineralized zone is 030 degrees (magnetic) based on mine, trench and outcrop mapping in other areas close by and electromagnetic (EM) interpretation. Orientation of drill holes is appropriate for the orientation of the mineralised lodes. Holes were drilled at approximately 60°-65° toward west-northwest. No material sampling orientation bias is expected.
Sample security	<ul style="list-style-type: none"> The sampling programme was managed by LML staff with contract geologists and field technicians engaged to undertake rig supervision and sampling. Sample ledgers were recorded onsite and poly-weaves containing samples zip tied and delivered to Bureau Veritas laboratory in Adelaide. At the laboratory, samples were received, receipted, secured before commencing preparation and analysis.
Audits or reviews	<ul style="list-style-type: none"> The drilling program was designed by experienced LML geological personnel. No audits have been undertaken at this time.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Exploration License EL6024. The License Holder is Lincoln Minerals Limited, and the graphite rights are held by Australian Graphite Pty Ltd, a wholly owned subsidiary of LML. The tenement is in good standing with a current expiry date of 05/08/2027. The project is located on freehold land.
Exploration done by other parties	<ul style="list-style-type: none"> No previous exploration drilling has been completed by other parties, but Lincoln minerals completed 100 aircore holes in 2017 on the Kookaburra Gully Extended areas approximately 1.5km along strike to the north of the current drilling. Pancontinental Mining undertook detailed exploration at Kookaburra Gully and Koppio mine in the 1980's including mapping and trenching in the 1980's. Sampling was of the trenches was undertaken indicating the presence of broad intervals of graphite however no follow up drilling was completed at either location. The nearby historic Koppio graphite mine was recorded in the Record of Mines of South Australia in 1908 and was presumably found by its surface expression. No mention is made in the Record of any mine, however R. Lockhart Jack, Assistant Government Geologist first described the Koppio Graphite Mine in 1917. The mine was abandoned in the same year, and it was not until November 1941, that it was again worked. A Mineral Claim over the property was registered by H. Harcourt Cribb, and graphite was put on the market early in 1943. The deposit was presumably found by its surface expression. Except for the operations the Mines Department in 1945, the mine has been closed since May 1944, though the treatment plant in Port Lincoln was treating ore well into the second half of the year.
Geology	<ul style="list-style-type: none"> The graphite mineralization in the region occurs within Palaeoproterozoic Hutchison Group metasediments on eastern Eyre Peninsula. High grade metamorphism to Upper Amphibolite and locally Lower Granulite facies has

Criteria	Commentary
	<p>produced coarse grained flake graphite within graphitic schist units.</p> <ul style="list-style-type: none"> At Kookaburra Gully, the near surface outcrops have been extensively weathered and oxidized to a clay rich graphite schist. At depth below 130m AHD these grades into fresh graphite schist and then progressively into a locally pyritic graphite schist. The immediate host rocks are garnet-biotite gneiss with local pegmatite and marble. A Similar lithological setting was indicated from the drilling completed by Lincoln at the KGE drilling 1.5km to the north of this current program. However gently plunging folding has been interpreted with the graphite being both gently undulating to steep dipping. At the Koppio Graphite Mine, graphite mineralisation is closely associated with the contact of an aplitic pegmatite. There are local pods of magnesite. At both Kookaburra Gully, Kookaburra Gully Extended and Koppio the graphite schist strikes 030° and dips 50° to subvertical to the east. The graphite units have been multiply folded and/or sheared during at least 3 phases of deformation.
Drill hole Information	<ul style="list-style-type: none"> Refer to drill hole table (Table 3) and maps below (Figure 4). No previous drilling was completed in this location. The current drill program includes 44 holes for 2950 m (2342m Air core only) Nearby Drilling on the Kookaburra Gully Extended trend 1.5km to the north within the same tenement includes 100 holes for 5,339 m (5,242m AC and 97m RC)
Data aggregation methods	<ul style="list-style-type: none"> Significant Drillhole intercepts were based upon a nominal 2%TGC assay sample cut-off. (Figure 3 and Table 4+5). Only 1m assay values have been utilized in the significant intercept table and any mineralised composite intervals have been listed separately in the same table and indicated as such by a descriptor. One metre interval with TGC grades less than 2% over 3 consecutive metre interval were included in the significant estimation.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> Mineralisation widths and geological logs are shown as down hole lengths. The orientation of drill holes was planned to intersect mineralisation as close as possible to perpendicular to interpreted strike, and within the level of variability of dip of the mineralised lodes. True widths are estimated from interpretation of cross sections.
Diagrams	<ul style="list-style-type: none"> All maps in this report have been prepared by LML using ArcView GIS software
Balanced reporting	<ul style="list-style-type: none"> Continuous disclosures of exploration results are found in Quarterly Activity Reports and other announcements to the ASX.
Other substantive exploration data	<ul style="list-style-type: none"> Continuous disclosure of Exploration Results is found in Quarterly Activity Reports and other announcements to the ASX.
Further work	<ul style="list-style-type: none"> Further drilling is currently planned after the harvest season is completed late in the 4th quarter to follow up anomalous graphite intersections.

Table 3: Kookaburra Gully Extended Drillhole Collar Details

BHID	EASTING	NORTHING	RL	DIP	AZIMUTH	LENGTH	Survey (MGA94)
KE101	580611.28	6188989.67	135.76	-60	310	39	Survey (MGA94)
KE102	580640.55	6188971.67	136.89	-60	310	39	Survey (MGA94)
KE103	580667.52	6188952.38	138.89	-60	310	23	Survey (MGA94)
KE104	580697.94	6188930.43	140.74	-60	310	57	Survey (MGA94)
KE105	580728.26	6188908.76	143.28	-60	310	75	Survey (MGA94)
KE106	580758.51	6188887.39	144.58	-60	310	107	Survey (MGA94)
KE107	580787.56	6188867.20	145.46	-60	310	60	Survey (MGA94)
KE108	580816.21	6188844.94	146.85	-60	310	60	Survey (MGA94)
KE109	580846.65	6188823.77	148.20	-60	310	60	Survey (MGA94)
KE110	580628.03	6189024.79	134.85	-60	310	39	Survey (MGA94)
KE111	580683.62	6189029.86	136.48	-60	310	55	Survey (MGA94)
KE112	580714.05	6189008.77	139.95	-60	310	25	Survey (MGA94)
KE113	580876.62	6188803.48	149.42	-60	310	91	Survey (MGA94)
KE114	580960.41	6188820.51	152.10	-60	310	81	Survey (MGA94)
KE115	580995.83	6188799.40	153.51	-60	310	96	Survey (MGA94)
KE116	581026.54	6188781.51	155.68	-60	310	43	Survey (MGA94)
KE117	581008.69	6188637.48	140.80	-90	0	52	Survey (MGA94)
KE118	581003.18	6188581.44	133.74	-60	310	45	Survey (MGA94)
KE119	580022.87	6188876.31	114.55	-60	310	49	Survey (MGA94)
KE120	580048.61	6188861.41	114.79	-60	310	82	Survey (MGA94)
KE121	580082.47	6188840.65	117.20	-60	310	91	Survey (MGA94)
KE122	580115.71	6188820.97	120.32	-60	310	105	Survey (MGA94)
KE123	580148.37	6188801.47	123.70	-60	310	39	Survey (MGA94)
KE124	580179.28	6188782.65	127.61	-60	310	40	Survey (MGA94)
KE125	580195.26	6188772.69	130.46	-60	310	47	Survey (MGA94)
KE126	580220.41	6188759.87	134.08	-60	310	36	Survey (MGA94)
KE127	580249.61	6188743.48	137.76	-60	310	19	Survey (MGA94)
KE128	580282.29	6188723.47	138.52	-60	310	35	Survey (MGA94)
KE129	579915.71	6188570.38	113.55	-60	310	78	Survey (MGA94)
KE130	579946.45	6188529.13	113.21	-60	310	93	Survey (MGA94)
KE131	579981.92	6188475.56	119.15	-60	310	72	Survey (MGA94)
KE132	580012.57	6188762.46	114.45	-60	310	98	Survey (MGA94)
KE133	580027.15	6188751.06	116.22	-60	310	86	Survey (MGA94)
KE134	580043.14	6188736.14	118.15	-60	310	90	Survey (MGA94)
KE135	580058.33	6188722.61	119.74	-60	310	114	Survey (MGA94)
KE136	580072.89	6188709.62	121.25	-60	310	96	Survey (MGA94)
KE137	580087.52	6188696.20	123.50	-60	310	84	Survey (MGA94)
KE138	580102.69	6188681.99	125.60	-60	310	53	Survey (MGA94)
KE139	580136.32	6188905.83	118.63	-60	310	117	Survey (MGA94)
KE140	580148.76	6188893.78	119.74	-60	310	99	Survey (MGA94)
KE141	580167.27	6188879.13	121.57	-60	310	85	Survey (MGA94)
KE142	580181.58	6188868.09	123.47	-60	310	93	Survey (MGA94)
KE143	580130.87	6188812.47	121.82	-60	310	90	Survey (MGA94)
KE144	580105.54	6188827.30	119.19	-60	310	12	Survey (MGA94)

Table 4: Kookaburra Gully Extended : Significant Drillhole Intercept Table

(Nominal cut-off for intercepts is 2% TGC)

Hole ID	From (m)	To (m)	Interval (m)	C (%)	TGC (%)
KE122	44	51	7	6.7	6.25
incl.	44	46	2	11.04	10.48
and	55	76	21	8.13	7.47
incl.	60	68	8	12.08	10.87
incl.	72	75	3	15.17	14.25
KE133	51	52	1	6.16	5.25
KE134					
2m comp	82	84	2	3.68	3
KE135					
2m comp	50	52	2	4.32	3.65
	54	57	3	5.25	4.78
KE136	62	64	2	6.56	6.35
and	68	75	7	11.1	9.9
KE140					
2m comp	78	80	2	3.1	3
KE142	6	27	21	3.69	3.56
includes	13	14	1	10.8	10.3
includes	26	27	1	13.2	12.7
and	64	67	3	6.99	6.79

Table 5: Kookaburra Gully Extended: Example of Intercept averaging:

Using internal waste (<2 %TGC) over max of 3metres

SAMPLE ID	Hole ID	From (m)	To (m)	Interval (m)	C (%)	TGC (%)
UR651302	KP142	6	7	1	4.44	4.35
UR651302	KP142	7	8	1	4.54	4.4
UR651303	KP142	8	9	1	3.56	3.5
UR651304	KP142	9	10	1	0.96	0.85
UR651305	KP142	10	11	1	1.02	1.0
UR651306	KP142	11	12	1	1.38	1.25
UR651307	KP142	12	13	1	10.8	10.3
			Average	8	3.99	3.86

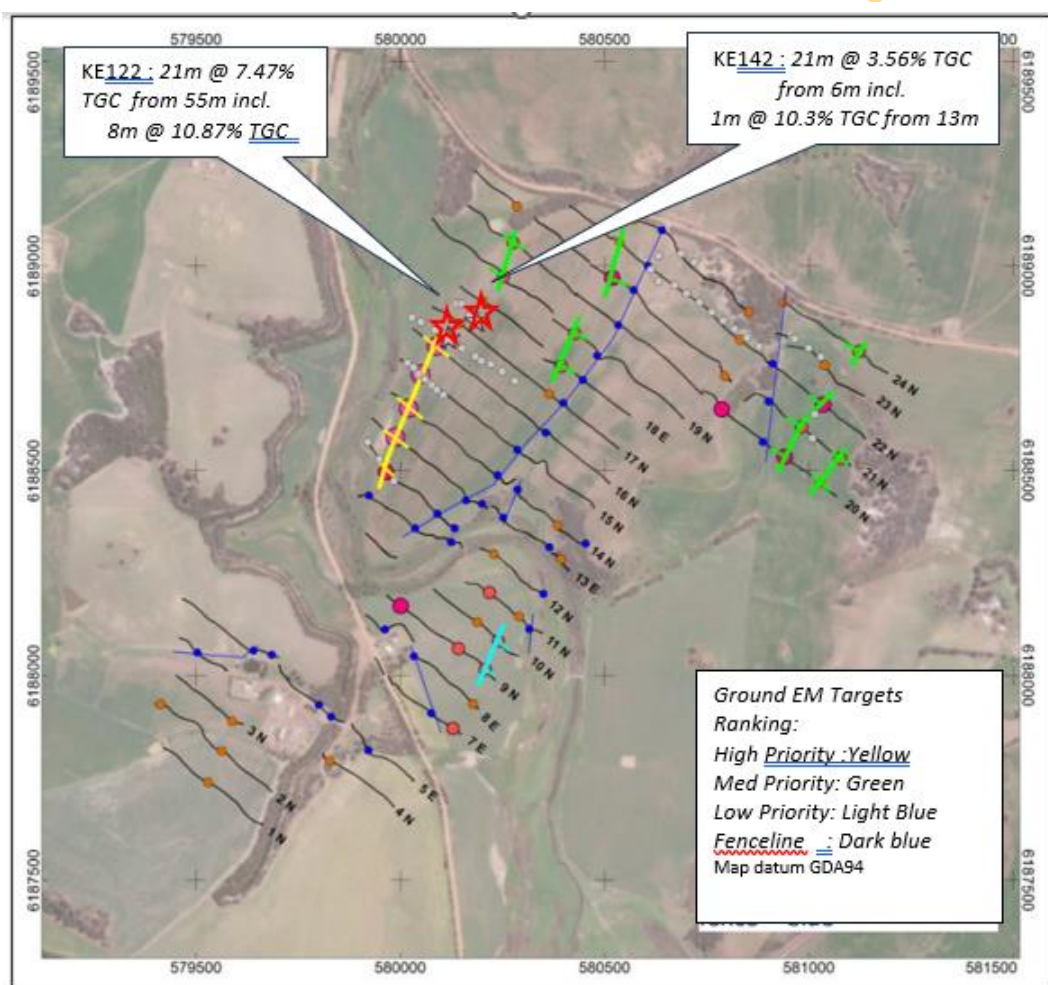


Figure 3: Kookaburra Gully: Extended ground EM target with significant drill intercepts.



Figure 4: Kookaburra Gully
Extended 2023 drilling program

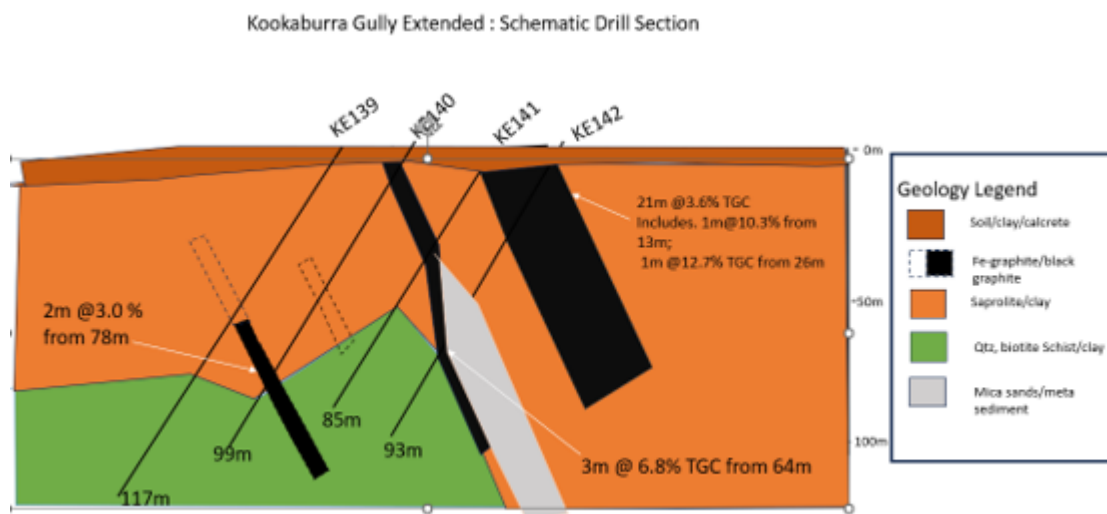


Figure 5: Kookaburra Gully Extended schematic section