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FRANKLYN KAOLIN-HALLOYSITE PROSPECT REVEALS REE POTENTIAL



Historical drilling at the Franklyn Kaolin-Halloysite-REE Prospect, Nackara Arc, South Australia

As drill results continue to be received from the Eyre Peninsula Kaolin-REE Project, and as part of an ongoing program of assessing its extensive suite of exploration tenure across South Australia, iTech has identified significant REE potential within its Franklyn Kaolin-Halloysite Prospect in the Nackara Arc (Figure 1).

The Company has applied its exploration model of “clay hosted REEs within high purity kaolin mineralisation”, such as the very large Caralue Bluff Prospect on the Eyre Peninsula, to Franklyn. iTech resubmitted samples from a 2019 drilling program for REE analysis and is pleased to report widespread REE mineralisation. The samples analysed were from kaolin-halloysite rich intervals identified from previous drilling.

Significant intersections include:

- **FRAC19-005 – 19m @ 631 ppm TREO from 9m**
 - Including 4m @ 1031 ppm TREO from 13m
- **FRAC19-010 – 12m @ 960 ppm TREO from 3m**
 - Including 4m @ 1505 ppm TREO from 7m
- **FRAC19-011 – 7m @ 995 ppm TREO from 6m**
 - Including 3m @ 1287 ppm TREO from 10m

Clay hosted REE mineralisation occurs within an established kaolin-halloysite exploration target of 45Mt – 91Mt at a grade of 30 – 36% Al₂O₃ (-45 µm size fraction) as reported in the company’s prospectus in October 2021. While Eyre Peninsula, and the Caralue Bluff Prospect, continue to be the focus of exploration for clay hosted REE deposits, the discovery of REE mineralisation at Franklyn expands iTech’s pipeline of projects to include a prospect with known halloysite occurrences.

Investors should be aware that the potential quantity and grade of the Exploration Targets reported are conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource at Franklyn.

“iTech has a long-term vision of becoming a low-cost producer of REEs based in the highly supportive mining jurisdiction of South Australia. The addition of the Franklyn Kaolin-Halloysite-REE Prospect to the pipeline of kaolin hosted REE projects strengthens the company’s vision for the future.”

About the Project

The Franklyn Prospect is within EL 6160 and is 100% held by SA Exploration Pty Ltd, a wholly-owned subsidiary of iTech Minerals Ltd (ASX: **ITM** or **Company**). Weathering of a Delamerian granite (Bendigo Granite) has resulted in the development of a kaolinite-halloysite rich profile buried under thin Cainozoic transported sediments.

In October 2021, iTech released a Kaolin Exploration Target of 45Mt – 91Mt at a grade of 30 – 36% Al_2O_3 (-45 μm size fraction). The Exploration Target is calculated from the intersection of kaolin clay in historical drilling by the SA Government in its exploration for copper-gold within the Bendigo Granite.

In December 2019, Archer Materials (ASX: AXE), drilled 21 holes to confirm the extent of kaolin mineralisation encountered in historical drilling. The results confirm the presence and extent of kaolin mineralisation previously reported by other explorers.

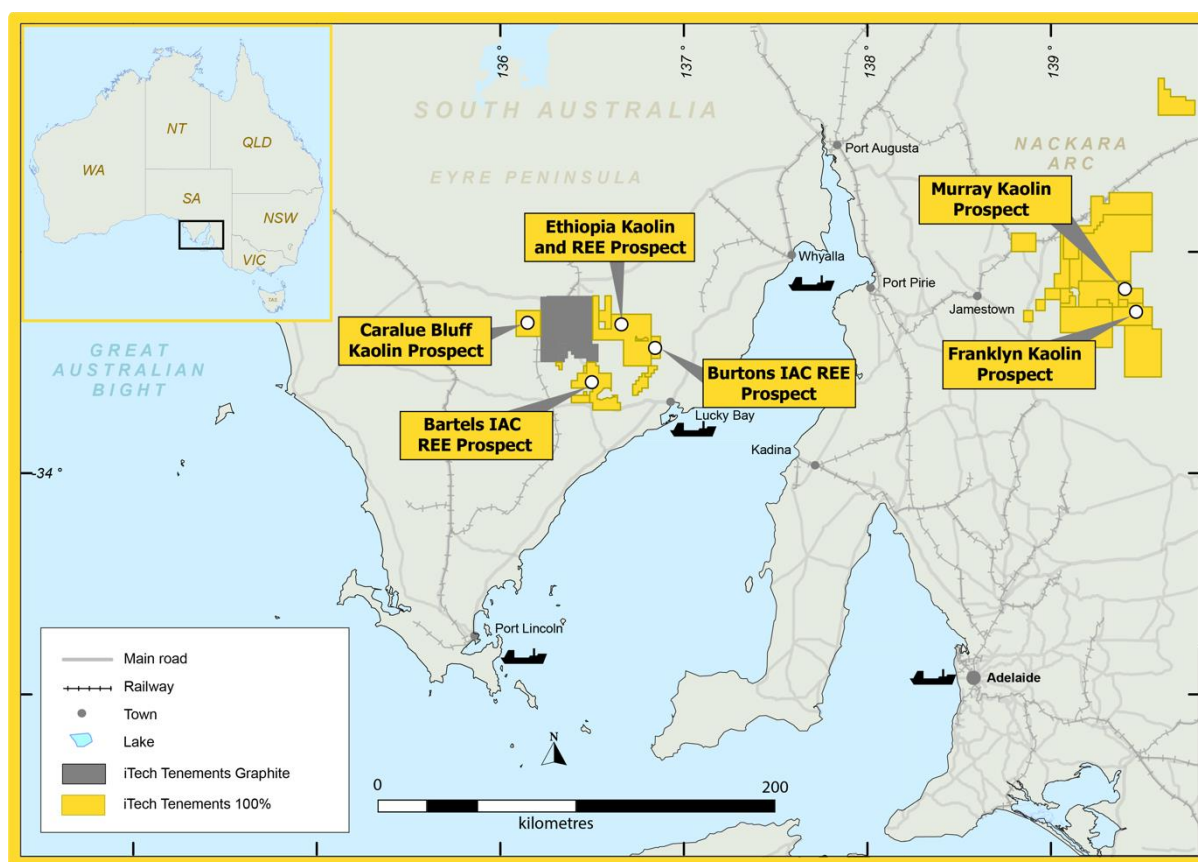


Figure 1. Location of Kaolin +/- REE prospects, South Australia

Potential for Regolith Hosted REE Mineralisation

iTech is exploring for regolith hosted REE mineralisation with a focus on locations that have coincident potential for high purity kaolin. The Franklyn Kaolin-Halloysite Prospect fits this exploration model as the kaolin is developed from weathering of the Delamerian Bendigo Granite which is enriched in REEs.

In June 2022, the Company submitted the kaolin rich intervals of selected drill holes from Archer's 2019 drilling program for REE analysis. The results show that most of drill holes have significantly elevated REE's over relatively thick intervals from as shallow as 3 m below surface.

Significant intervals include:

- **FRAC19-005 – 19m @ 631 ppm TREO from 9m**
 - Including 4m @ 1031 ppm TREO from 13m
- **FRAC19-010 – 12m @ 960 ppm TREO from 3m**
 - Including 4m @ 1505 ppm TREO from 7m
- **FRAC19-011 – 7m @ 995 ppm TREO from 6m**
 - Including 3m @ 1287 ppm TREO from 10m

Of the 16 drill holes submitted for REEs, 11 returned significant intervals above 350 ppm TREO.

Franklyn 2019 Drilling Program - Significant Results													
Hole Id	Depth From	Depth To	Interval	TREO	High Value (Magnet) Rare Earths								%MREO
					Neodymium Nd ₂ O ₃		Praseodymium Pr ₆ O ₁₁		Dysprosium Dy ₂ O ₃		Terbium Tb ₄ O ₇		
	(m)	(m)	(m)	ppm	ppm	%TREO	ppm	%TREO	ppm	%TREO	ppm	%TREO	
FRAC19-001	18	31	13	680	93.4	14%	27	4%	13.8	2.0%	2.5	0.4%	20%
FRAC19-003	12	19	7	617	103.8	17%	32	5%	9.6	1.6%	1.9	0.3%	24%
FRAC19-004	30	41	11	757	109.6	14%	32	4%	10.4	1.4%	2.0	0.3%	20%
FRAC19-005	9	28	19	631	100.9	16%	29	5%	9.4	1.5%	1.9	0.3%	22%
incl	13	17	4	1031	151.6	15%	42	4%	15.9	1.5%	3.0	0.3%	21%
FRAC19-006	52	64	12	473	72.2	15%	22	5%	4.3	0.9%	0.9	0.2%	21%
FRAC19-008	4	16	12	601	88.2	15%	25	4%	11.7	2.0%	2.1	0.4%	21%
FRAC19-010	3	15	12	960	161.4	17%	46	5%	15.4	1.6%	3.1	0.3%	24%
incl	7	11	4	1505	258.9	17%	74	5%	22.9	1.5%	4.7	0.3%	24%
FRAC19-011	6	13	7	995	147.7	15%	42	4%	16.7	1.7%	3.2	0.3%	21%
incl	10	13	3	1287	196.0	15%	52	4%	23.6	1.8%	4.4	0.3%	21%
FRAC19-015	25	29	4	484	92.6	19%	38	8%	1.6	0.3%	0.1	0.0%	27%
FRAC19-017	29	32	3	442	62.9	14%	18	4%	8.2	1.9%	1.5	0.3%	21%
FRAC10-019	34	37	3	892	118.4	13%	38	4%	11.4	1.3%	2.1	0.2%	19%

Table 1. Franklyn Kaolin-REE Prospect significant results

Metallurgical Test work

iTech has included representative samples from Franklyn into its current metallurgical test work program to determine the if the REEs have the potential to be economically leachable.



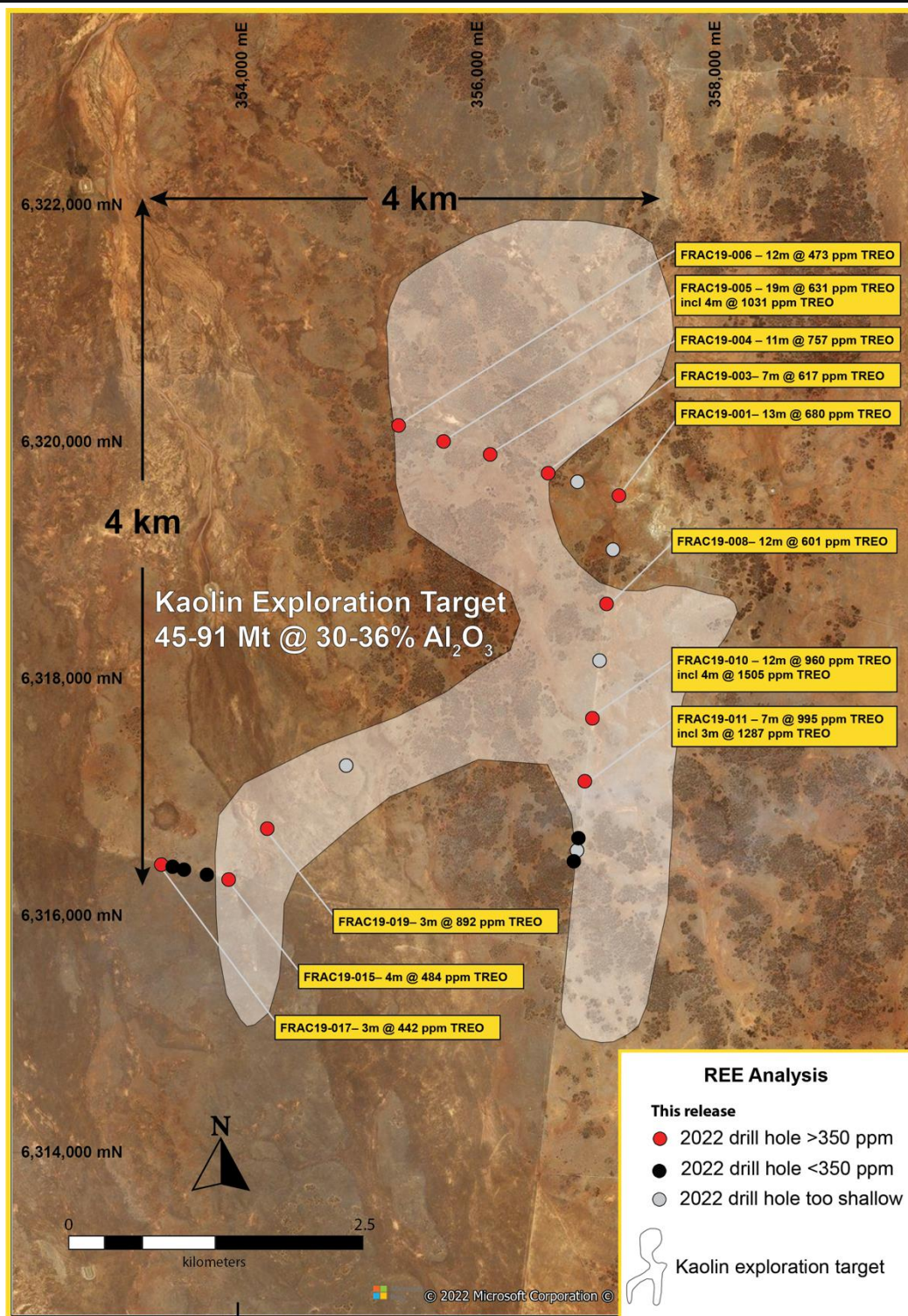


Figure 2. Drill results from the Franklyn Prospect – Nackara Arc, South Australia

For further information please contact the authorising officer Michael Schwarz:

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ABOUT iTECH MINERALS LTD

iTech Minerals Ltd is a newly listed mineral exploration company exploring for and developing battery materials and critical minerals within its 100% owned Australian projects. The company is exploring for kaolinite-halloysite, ion adsorption clay rare earth element mineralisation and developing the Campoona Graphite Deposit in South Australia. The company also has extensive exploration tenure prospective for Cu-Au porphyry mineralisation, IOCG mineralisation and gold mineralisation in South Australia and tin, Tungsten, and polymetallic Cobar style mineralisation in New South Wales.

COMPETENT PERSON STATEMENT

The information which relates to exploration results is based on and fairly represents information and supporting documentation compiled by Michael Schwarz. Mr Schwarz has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Schwarz is a full-time employee of iTech Minerals Ltd and is a member of the Australian Institute of Geoscientists and the Australian Institute of Mining and Metallurgy. Mr Schwarz consents to the inclusion of the information in this report in the form and context in which it appears.

This announcement contains results that have previously released as "Replacement Prospectus" on 19 October 2021, "Rare Earth Potential Identified at Kaolin Project" on 21 October 2021, "Rare Earth Potential Confirmed at Kaolin Project" on 12 November 2021, "New Rare Earth Prospect on the Eyre Peninsula" on 29 November 2021, "Positive Results Grow Rare Earth Potential at Kaolin Project" on 13 December 2021, "More Positive Rare Earth Results - Ethiopia Kaolin Project" on 12 January 2022, "Exploration Program Underway at EP Kaolin-REE Project" on 19 January 2022, "Eyre Peninsula Kaolin-REE Drilling Advancing Rapidly" on 16 February 2022, "Ionic Component Confirmed at Kaolin-REE Project" on 9 March 2022, "Drilling confirms third REE Prospect at Bartels – Eyre Peninsula" on 22 March 2022, "Eyre Peninsula Kaolin-REE Maiden Drilling Completed" on 7 April 2022, "Significant REEs discovered at Caralue Bluff" on 14 April 2022, "Substantial REEs in first drill holes at Ethiopia, Eyre Peninsula" on 18 May 2022, "Caralue Bluff and Ethiopia Prospects Continue to Grow" on 20 June 2022. iTech confirms that the Company is not aware of any new information or data that materially affects the information included in the announcement.

Exploration Target Methodology

The following methodology was used in the calculation of the Exploration Target at Franklyn. An 'outline' for Franklyn was created from historical drilling results. This surface area was used to calculate the tonnage range estimation. Only holes where kaolin is encountered at <21m from the surface have been included, any hole where the top of the kaolin is intersected deeper than 20m has been excluded from the Exploration target. A range of thicknesses (5m to 10m) was used to develop the tonnage range for the Exploration Target. Rock density of 1.4 for kaolin has been assumed. The density (SG) is theoretical and considered to be conservative. No work has been completed determine the accuracy of the density assumption. Assays are derived from a range of composite samples from holes within the 'outline' which were screened to -45µm and assayed.

GLOSSARY

HREO = Heavy Rare Earth Element Oxide

IAC = Ion Adsorption Clay

LREO = Light Rare Earth Element Oxide

MREO = Magnet Rare Earth Element Oxide

REE = Rare Earth Element

REO = Rare Earth Element Oxide

TREO = Total Rare Earth Element Oxide

%NdPr = Percentage amount of neodymium and praseodymium as a proportion of the total amount of rare earth elements

wt% = Weight percent

-45µm fraction = The portion of a drill sample that passes through a sieve that has hole sizes of 45 microns (45/1000th of a millimetre). This is generally the clay rich fraction.



Appendix 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data *(Criteria in this section apply to all succeeding sections.)*

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<ul style="list-style-type: none"> 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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (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. 	<ul style="list-style-type: none"> All samples were collected through a cyclone into plastic bags, composite samples were created from selected intervals, which have been sent for chemical analyses. Intervals were determined to be kaolin dominant through visual observations, laboratory testing of this assumption is then undertaken.
Drilling Techniques	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> Aircore drilling was undertaken to collect the sample, rod diameter was 75mm.
Drill Sample Recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No measurements of recovery were undertaken, all drilling was dry, loss to fines was considered too minimal.

Criteria	JORC Code Explanation	Commentary
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All logging was qualitative, all sample intervals were recorded.
Sub-Sampling Techniques and Sample Preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> A 200g composite sample was created from single metre samples. Composites vary from 3-5m and based on visual estimates of colour and clay content. Subsequent samples were resubmitted from pulp of previous whole rock analysis
Quality of Assay Data and Laboratory Tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples were submitted to ALS Perth using their ME-MS61 technique for multi-elements. As such the digestion of REE's is not complete. A prepared sample (0.25 g) is digested with perchloric, nitric, hydrofluoric and hydrochloric acids. The residue is topped up with dilute hydrochloric acid and analysed by inductively coupled plasma-atomic emission spectrometry. Following this analysis, the results are reviewed for high concentrations of bismuth, mercury, molybdenum, silver and tungsten and diluted accordingly. Samples meeting this criterion are then analysed by

Criteria	JORC Code Explanation	Commentary																																																																																																																														
		<p>inductively coupled plasma-mass spectrometry. Results are corrected for spectral interelement interferences.</p> <ul style="list-style-type: none"> NOTE: Four acid digestions are able to dissolve most minerals; however, although the term “near-total” is used, depending on the sample matrix, not all elements are quantitatively extracted. Results for the additional rare earth elements will represent the acid leachable portion of the rare earth elements Detection Limits are as follows <table> <tr> <th>Element</th><th>Unit</th><th>DL</th></tr> <tr><td>Ag</td><td>ppm</td><td>0.01</td></tr> <tr><td>Al</td><td>%</td><td>0.01</td></tr> <tr><td>As</td><td>ppm</td><td>0.2</td></tr> <tr><td>Ba</td><td>ppm</td><td>10</td></tr> <tr><td>Be</td><td>ppm</td><td>0.05</td></tr> <tr><td>Bi</td><td>ppm</td><td>0.01</td></tr> <tr><td>Ca</td><td>%</td><td>0.01</td></tr> <tr><td>Cd</td><td>ppm</td><td>0.02</td></tr> <tr><td>Ce</td><td>ppm</td><td>0.01</td></tr> <tr><td>Co</td><td>ppm</td><td>0.1</td></tr> <tr><td>Cr</td><td>ppm</td><td>1</td></tr> <tr><td>Cs</td><td>ppm</td><td>0.05</td></tr> <tr><td>Cu</td><td>ppm</td><td>0.2</td></tr> <tr><td>Fe</td><td>%</td><td>0.01</td></tr> <tr><td>Ga</td><td>ppm</td><td>0.05</td></tr> <tr><td>Ge</td><td>ppm</td><td>0.05</td></tr> <tr><td>Hf</td><td>ppm</td><td>0.1</td></tr> <tr><td>In</td><td>ppm</td><td>0.005</td></tr> <tr><td>K</td><td>%</td><td>0.01</td></tr> <tr><td>La</td><td>ppm</td><td>0.5</td></tr> <tr><td>Li</td><td>ppm</td><td>0.2</td></tr> <tr><td>Mg</td><td>%</td><td>0.01</td></tr> <tr><td>Mn</td><td>ppm</td><td>5</td></tr> <tr><td>Mo</td><td>ppm</td><td>0.05</td></tr> <tr><td>Na</td><td>%</td><td>0.01</td></tr> <tr><td>Nb</td><td>ppm</td><td>0.1</td></tr> <tr><td>Ni</td><td>ppm</td><td>0.2</td></tr> <tr><td>P</td><td>ppm</td><td>10</td></tr> <tr><td>Pb</td><td>ppm</td><td>0.5</td></tr> <tr><td>Rb</td><td>ppm</td><td>0.1</td></tr> <tr><td>Re</td><td>ppm</td><td>0.002</td></tr> <tr><td>S</td><td>%</td><td>0.01</td></tr> <tr><td>Sb</td><td>ppm</td><td>0.05</td></tr> <tr><td>Sc</td><td>ppm</td><td>0.1</td></tr> <tr><td>Se</td><td>ppm</td><td>1</td></tr> <tr><td>Sn</td><td>ppm</td><td>0.2</td></tr> <tr><td>Sr</td><td>ppm</td><td>0.2</td></tr> <tr><td>Ta</td><td>ppm</td><td>0.05</td></tr> <tr><td>Te</td><td>ppm</td><td>0.05</td></tr> <tr><td>Th</td><td>ppm</td><td>0.2</td></tr> <tr><td>Ti</td><td>%</td><td>0.005</td></tr> </table>	Element	Unit	DL	Ag	ppm	0.01	Al	%	0.01	As	ppm	0.2	Ba	ppm	10	Be	ppm	0.05	Bi	ppm	0.01	Ca	%	0.01	Cd	ppm	0.02	Ce	ppm	0.01	Co	ppm	0.1	Cr	ppm	1	Cs	ppm	0.05	Cu	ppm	0.2	Fe	%	0.01	Ga	ppm	0.05	Ge	ppm	0.05	Hf	ppm	0.1	In	ppm	0.005	K	%	0.01	La	ppm	0.5	Li	ppm	0.2	Mg	%	0.01	Mn	ppm	5	Mo	ppm	0.05	Na	%	0.01	Nb	ppm	0.1	Ni	ppm	0.2	P	ppm	10	Pb	ppm	0.5	Rb	ppm	0.1	Re	ppm	0.002	S	%	0.01	Sb	ppm	0.05	Sc	ppm	0.1	Se	ppm	1	Sn	ppm	0.2	Sr	ppm	0.2	Ta	ppm	0.05	Te	ppm	0.05	Th	ppm	0.2	Ti	%	0.005
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Yb	ppm	0.03																																																									
Verification of Sampling and Assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Significant intersections were reviewed by qualified alternative company personnel. Historical work undertaken by Archer Materials has been reviewed and found to meet industry standard practices. 																																																									
Location of Data Points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Sample positions are shown in images and co-ordinates reported. Grid system MGA94 Zone 54, a handheld Garmin GPS was used for co-ordinate recording. 																																																									
Data Spacing and Distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The locations of the holes were determined by access and were a first pass check of historical drilling, as such they were drilled close to historical holes. The first pass sampling has been undertaken on variably composited intervals, where necessary single metre intervals will be analysed if the results provide support for this. Compositing has occurred. 																																																									

Criteria	JORC Code Explanation	Commentary
Orientation of Data in Relation to Geological Structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> It is unknown if the drilling has introduced any bias, as there is too little information at this stage. The types of rocks that have been weathered to produce the kaolin cover very large aerial extents, far beyond the areas deemed exploration targets. Faults and other fracture type systems can enhance local weathering, ie deepen the system, it is unknown what influence if any these have played in the kaolin development,
Sample Security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples were transported from site to secure storage by the competent person.
Audits or Reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits undertaken.

Section 2 Reporting of Exploration Results *(Criteria listed in the preceding section also apply to this section.)*

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Tenement status confirmed on SARIG All work being reported is from EL 6160, SA Exploration Pty Ltd owns the tenement. The granted tenement is in good standing with no known impositions.
Exploration Done by Other Parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> SA govt 1971 to 1973 & 1992, exploring for base metals and gold. BHP, 1980, exploring for base metals and gold. CRA 1985, exploring for base metals and gold.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Deep weathering of the Bendigo Granite has resulted in the development of kaolin and halloysite with enrichment of REEs in the weathering profile. The area in parts has granite outcropping and areas overlain with transported sediments up to 23 m thick, it is expected that these transported sediments increase in thickness to the east.

Criteria	JORC Code Explanation	Commentary
Drillhole Information	<ul style="list-style-type: none"> 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"> 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 Downhole length and interception depth Hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Collar data are presented as Appendix A to the release. All holes were drilled vertically. Elevations are calculated from DTM.
Data Aggregation Methods	<ul style="list-style-type: none"> 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> All composited sample intervals assay results are presented in a summary table is reported in the body of the text (Table 1).
Relationship Between Mineralisation Widths and Intercept Lengths	<ul style="list-style-type: none"> 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 downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known'). 	<ul style="list-style-type: none"> All assay intervals are downhole in nature, as they represent a weathering profile, they are expected to represent a true width. The lateral extent of these 'true widths' is unknown at this early stage of exploration; additional drilling is required to determine this.

Criteria	JORC Code Explanation	Commentary
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Plans are shown indicating drill holes in the area and those being used to influence the Exploration Target.
Balanced Reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The reporting is considered to be balanced.
Other Substantive Exploration Data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> None to report at this stage of the review.
Further Work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Exploration work is required to advance the projects towards a more certain nature, which will hopefully lead to a confidence level where resources can be estimated.

Appendix 2: Drill Collar Details

HOLE ID	EASTING (m)	NORTHING (m)	Azimuth (degrees)	Dip (degrees)	RL (m AHD)	DEPTH (m)
FRAC19-001	357258	6319615	360	-90	179	35
FRAC19-002	356904	6319726	360	-90	179	3
FRAC19-003	356654	6319794	360	-90	179	24
FRAC19-004	356159	6319947	360	-90	179	45
FRAC19-005	355761	6320051	360	-90	179	42
FRAC19-006	355377	6320180	360	-90	179	72
FRAC19-007	357214	6319157	360	-90	177	4
FRAC19-008	357166	6318700	360	-90	175	30
FRAC19-009	357115	6318219	360	-90	173	13
FRAC19-010	357061	6317732	360	-90	172	23
FRAC19-011	357004	6317199	360	-90	170	24
FRAC19-012	356946	6316614	360	-90	168	16
FRAC19-013	354974	6317301	360	-90	172	15
FRAC19-014	353805	6316362	360	-90	174	45
FRAC19-015	353991	6316323	360	-90	174	40
FRAC19-016	353610	6316401	360	-90	175	45
FRAC19-017	353417	6316441	360	-90	175	40
FRAC19-018	353513	6316424	360	-90	175	40
FRAC19-019	354312	6316758	360	-90	173	42
FRAC19-020	356957	6316717	360	-90	168	33
FRAC19-021	356920	6316522	360	-90	168	45