ASX ANNOUNCEMENT
08 February 2023

GEOCHEMICAL ANOMALIES FURTHER DEFINE SIGNIFICANT Li POTENTIAL AT HORSE ROCKS

HIGHLIGHTS

- → **Infill auger sampling has further refined significant surface anomalism, with peak assay of 0.15% lithium oxide (Li_2O) within surface soil sample.**
- → **A high of 2.54% Li_2O returned from rock sample program.**
- → **Program of Works (POW) approved by DMIRS.**
- → **Results further refine planned March / April 2023 drill program.**
- → **Heritage survey booked for 3rd week of February 2023.**
- → **Horse Rocks Project is surrounded by Mineral Resources Limited (ASX: MIN) and Essential Metals Limited (ASX: ESS).**

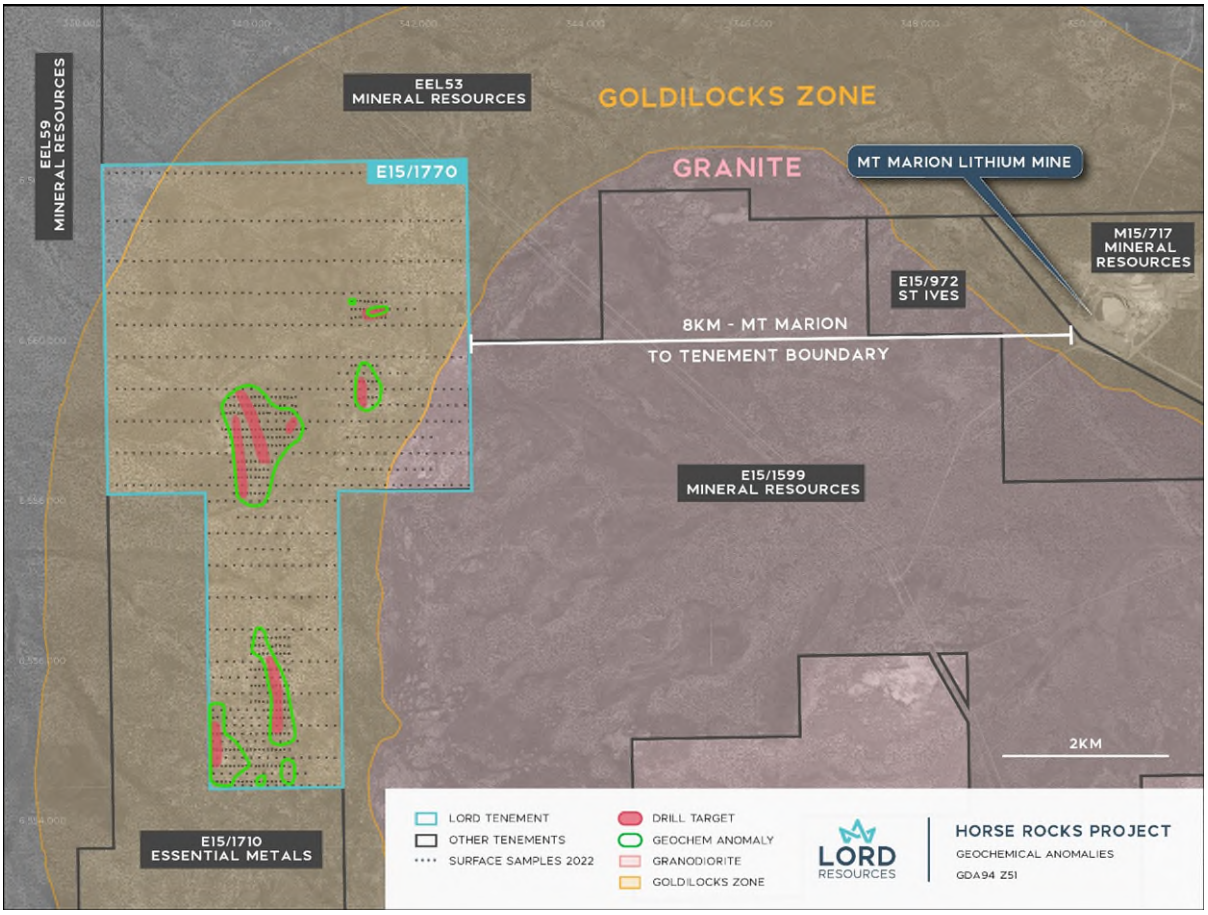

Figure 1 – Location plan with lithium geochemical anomalies

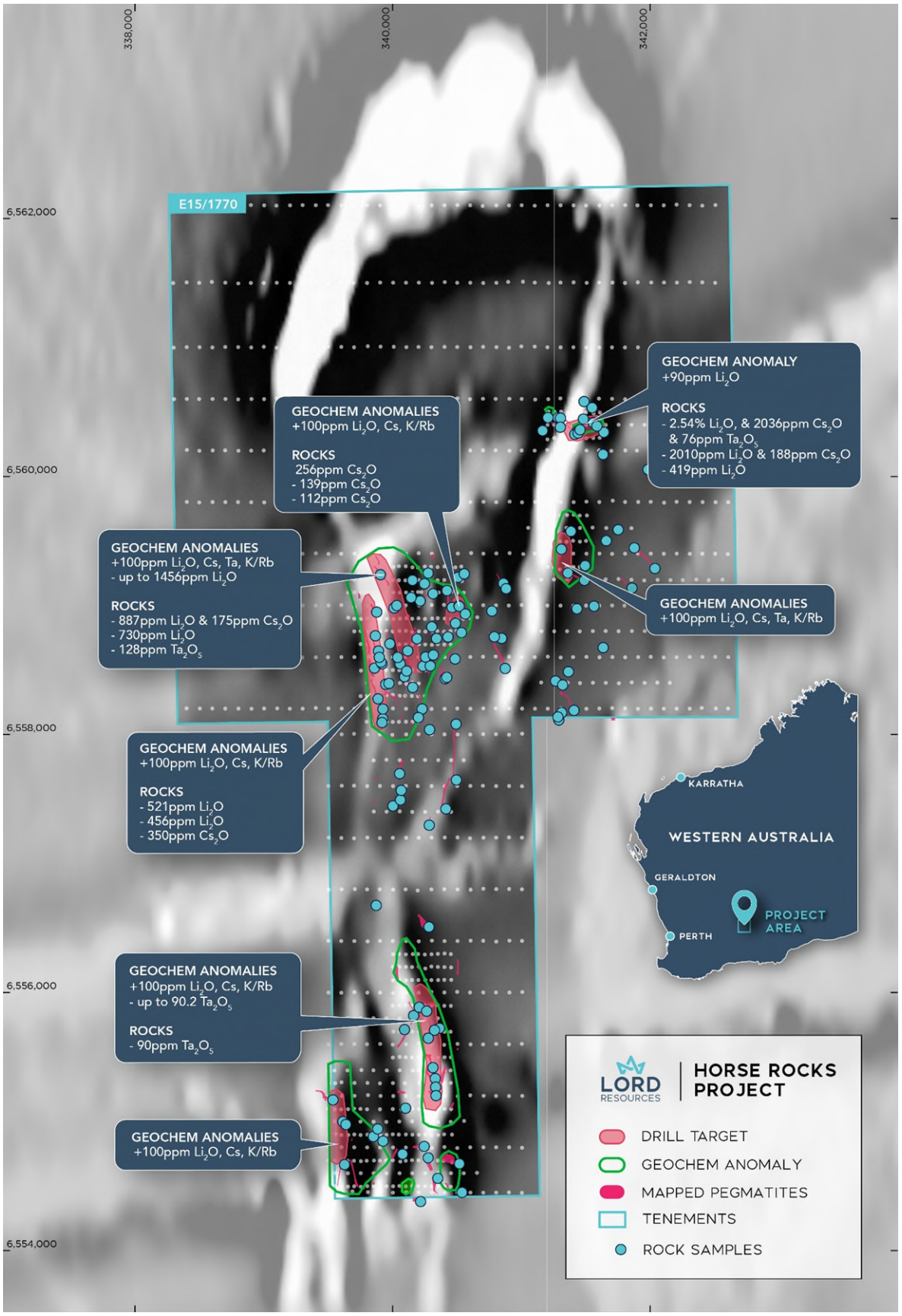

Figure 2 – Geochemical anomalies and drill targets

Commenting on the results, Managing Director Barnaby Egerton-Warburton:

"Horse Rocks, situated between Essential Metals Limited, currently under a takeover offer from Tianqi Lithium Energy Australia Pty Ltd (IGO & Tianqi) and Mineral Resources Limited (ASX: MIN) continues to provide all the right signals. The refined geochemical anomalies at the Horse Rocks Lithium Project are an exciting next step in the exploration of the project. These highly encouraging results will allow us to refine our drilling program, which is planned to comprise up to 6,000 metres of RC and will commence shortly after the completion of the heritage survey which is scheduled for next week".

NEXT STEPS

The next phase of exploration at Horse Rocks is to drill the geochemical anomalies.

- → A Program of Works has been approved by DMIRS.
- → A heritage survey is booked for next week (3rd week of February).
- → Drilling is expected to commence in March / April 2023.

Lord Resources Limited (ASX: LRD) ("Lord" or the "Company") is pleased to announce the results from its infill surface sampling at Horse Rocks Lithium Project (E15/1770), located 20km south of Coolgardie, in Western Australia. The Project is within 8km's of Mineral Resources Limited's Mt Marion Lithium Mine. The ground surrounding E15/1770 tenement is held by Mineral Resources Limited (E15/1599, EEL53, EEL59) and Essential Metals Limited (E15/1710) (Figure 1).

SURFACE GEOCHEMICAL SAMPLING

An infill surface sampling program has been completed at the Horse Rocks Lithium Project. A total of 358 samples were collected in December 2022, over areas of anomalism outlined in the initial surface sampling program[1]. The samples were collected on a 50m by 100m grid (Figure 2), from depths between 0.2m and 1.2m.

The infill sampling has confirmed the anomalism outlined in the initial surface sampling program and has further refined areas of lithium anomalism. Peak values of 1,456ppm (0.15%) Li_2O, 91ppm Ta_2O_5 and 349ppm Cs_2O were returned from various samples, with 30% of samples (109 out of 358) returning assays of over 100ppm Li_2O. The low K/Rb (potassium/rubidium <40) ratios at all the geochemical anomalies are an indication of fractionated pegmatites.

DRILL PLANNING

A review of the geochemical anomalies at the Horse Rocks Project has defined multiple high priority drill targets, which correlate with pegmatites mapped at surface. A heritage survey has been booked for next week and drilling is expected to commence in March / April 2023.

[1] ASX: 23/11/2022 – Significant Lithium Mineral Anomalies at Horse Rocks

ROCK SAMPLING

Results from rock chip samples collected towards the end of 2022 (Figure 2) are tabulated in Appendix 1. Multiple samples returned results considered significant for lithium mineralisation, and were collected from pegmatites with higher priority soil anomalism:

- 22HR046 – 25370ppm (2.54%) Li_2O, 2036ppm Cs_2O and 76ppm Ta_2O_5 from a sample of float pegmatite with lepidolite, muscovite and quartz. Source pegmatite is unknown.
- 22HR074 – 730ppm Li_2O
- 22HR129 – 521ppm Li_2O
- 22HR054 – 128ppm Ta_2O_5
- 22HR109 – 90ppm Ta_2O_5
- 22HR132 – 350ppm Cs_2O

The assays from the rock samples have aided with prioritising surface soil anomalies for drill targeting.

Figure 3 – Lord geologist mapping at Horse Rocks.

- END -

This release is authorised by the Board of Directors of Lord Resources Limited.

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ABOUT HORSE ROCKS

The Horse Rocks Project lies within a folded portion of an isolated greenstone belt, within the Coolgardie Domain of the Yilgarn Craton. The greenstone belt is comprised of high-magnesium basalts, gabbroic sills and komatiite sequences. The granodiorite Depot Dome is to the immediate east of the greenstones and is the interpreted source of the many pegmatite intrusions within the tenure.

The Horse Rocks Project is considered prospective for pegmatite hosted lithium, nickel sulphide and orogenic gold mineralisation. Historical drilling has identified elevated nickel within the ultramafic sequences, along with gold anomalism in surface sampling. The lack of any exploration for lithium provides an untested conceptual opportunity for Lord Resources.

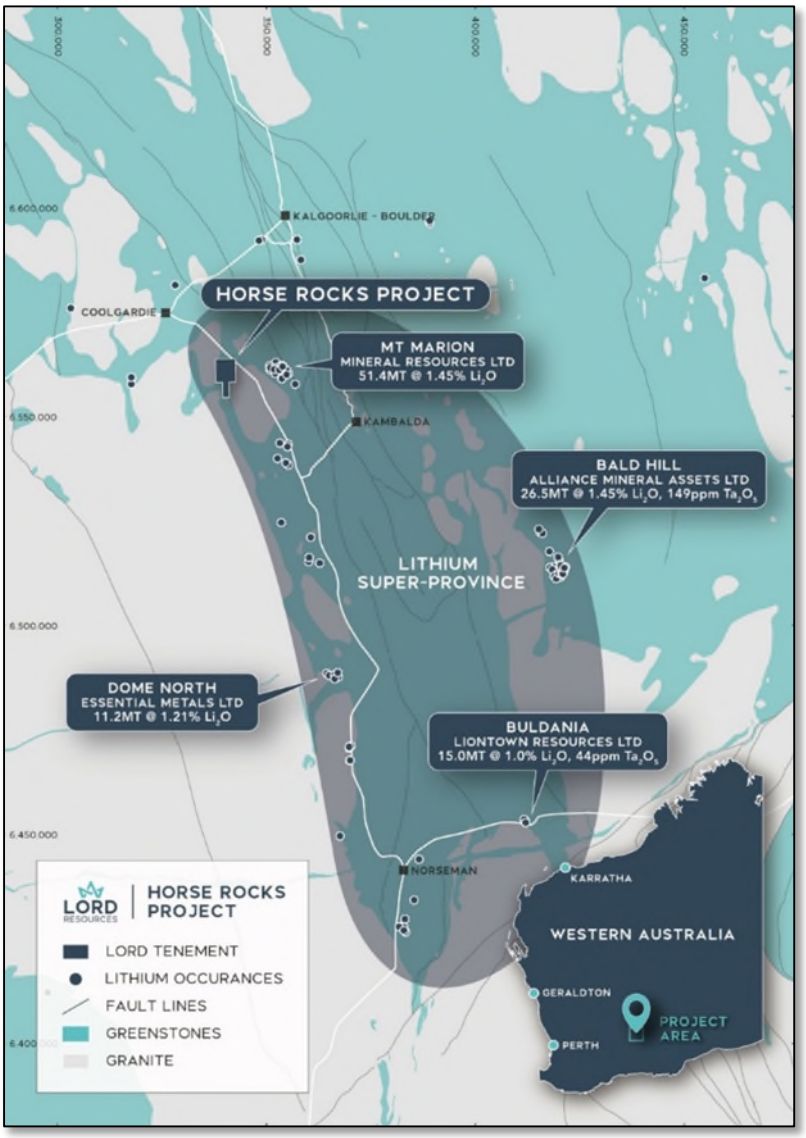

Figure 4 – Horse Rocks Li Project, located within the Coolgardie-Norseman Lithium Super-Province

COMPETENT PERSON'S STATEMENT

The information in this report that relates to exploration results is based on and fairly represents information compiled by Ms Georgina Clark, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Clark is a full time employee of the Company. Ms Clark has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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' ("JORC Code"). Ms Clark consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

ABOUT LORD RESOURCES

Lord Resources is an exploration company with a highly prospective portfolio of future facing metals located within Western Australia's famed Greenstone belts and close to high profile and prolific historic and producing mines. Lord Resources' five largely unexplored projects provide exposure to lithium, nickel, PGE and gold sectors.

Appendix 1 Rock Sample Details

Sample details and assays from rock sampling at Horse Rocks Lithium Project during 2022. Assays highlighted yellow are considered significant for lithium mineralisation. Note: samples 22HR701 through 22HR742 were reported in ASX announcement dated 23rd November 2022, and have been presented here for completeness, as some are referenced on Figure 2. (Fgp = pegmatite, M = Mafic, U = Ultramafic, Q/Qtz = Quartz)

Sample	Easting	Northing	Li_2O ppm	Cs_2O ppm	Ta_2O_5 ppm	Lithology	Comments
22HR044	341359	6559582	83	11	3	Fgp	Granite/peg. C.g. massive.
22HR045	341285	6559443	6	0	62	Fgp	Peg in little pit. Next to qtz
22HR046	341430	6560371	25370	2036	76	Fgp	Float. Lepidolite muscovite qtz
22HR047	341277	6560391	24	2	31	Fgp	Peg outcrop. 2m wide. Strike NW
22HR048	340849	6558517	11	147	16	Fgp	
22HR049	340856	6559137	17	21	4	Fgp	
22HR050	340835	6559178	56	5	3	Fgp	10% black mineral
22HR051	340530	6559252	9	0	0	Fgp	Float. Radiating bladed wh mineral. Can't see any outcrop of this. near top of hill.
22HR052	340481	6559225	41	16	11	Fgp	Musc. Qtz. Wh mineral. Subcrop on old track
22HR053	340396	6559122	53	23	1	Fgp	Mainly wh mineral. Some qtz. Minor musc.
22HR054	340221	6559175	34	19	128	Fgp	
22HR055	340128	6559202	49	44	6	Fgp	
22HR056	340278	6558840	39	61	0	Fgp	
22HR057	340315	6558750	31	13	4	Fgp	From both nearby outcrops
22HR058	340404	6558762	14	25	0	Fgp	
22HR059	340462	6558868	47	53	0	Fgp	
22HR060	340539	6558940	56	7	0	Fgp	
22HR061	340764	6558763	31	4	14	Fgp	Leucogranite? Wh groundmass. Some mm size. ?garnets
22HR062	340394	6558448	69	63	0	Fgp	
22HR063	340821	6558751	7	1	41	Fgp	
22HR064	340745	6558963	8	1	5	Fgp	
22HR065	340491	6559000	46	139	0	Fgp	
22HR066	340489	6559003	63	256	2	Fgp	
22HR067	340436	6558991	55	112	0	Fgp	
22HR068	340006	6559006	114	49	0	Fgp	Bladed
22HR069	339985	6558987	102	35	0	Fgp	
22HR070	340117	6559068	40	102	1	Fgp	
22HR071	339840	6558771	84	33	2	Fgp	Lots of quartz outcrop
22HR072	339870	6558604	60	52	2	Fgp	
22HR073	340013	6558603	42	58	0	Fgp	
22HR074	340230	6558606	730	52	3	Fgp	
22HR075	340459	6558591	49	75	0	Fgp	
22HR076	340382	6558438	91	25	1	Fgp	
22HR077	340266	6558537	130	42	2	Fgp	
22HR078	340210	6558535	71	68	0	Fgp	

Sample	Easting	Northing	Li_2O ppm	Cs_2O ppm	Ta_2O_5 ppm	Lithology	Comments
22HR079	340083	6558497	197	20	14	Fgp	
22HR080	339883	6558566	456	20	4	Fgp	Some vcg. Some m-cg.
22HR081	339891	6558553	44	3	4	Fgp	Red dots weathered out in wh. F.g. groundmass
22HR082	339898	6558202	40	20	1	Fgp	Subcrop
22HR083	341464	6559202	188	7	3	Fgp	1m wide Fgp within >20m wide granite. V weath.
22HR084	341278	6560461	12	13	12	Fgp	
22HR085	341461	6560590	13	26	9	Fgp	V white.
22HR086	339945	6558401	12	1	22	Fgp	
22HR087	339920	6558394	80	18	1	Fgp	
22HR088	339891	6558097	168	6	7	Fgp	
22HR089	340261	6558042	85	1	0	Fgp	V wthrd
22HR090	340174	6558136	22	6	14	Fgp	
22HR091	340203	6558203	120	28	5	Fgp	
22HR092	341609	6560179	12	13	1	Fgp	Small Fgp subcrop in Fg
22HR093	341539	6559001	19	13	0	Fgp	Tiny outcrop, weathered
22HR094	341406	6558981	45	15	11	Fgp	Edge of qtz
22HR095	341139	6560364	5	23	7	Fgp	2m thick
22HR096	341524	6560542	12	4	2	Fgp	
22HR097	341561	6560400	419	7	0	UM	Highly alt. Green & silicified (v.hard.) outcrop if buff. 5-10m wide. Strike 025.
22HR098	341615	6560352	10	3	2	Fgp	
22HR099	341383	6558192	131	4	1	Fgp	Outcrop
22HR100	341181	6560465	27	10	7	Fgp	
22HR101	341259	6560465	13	4	18	Fgp	Subcrop
22HR102	341456	6560454	12	1	5	Fgp	Subcrop 1m wide
22HR103	341295	6558389	39	2	1	Fgp	Big area, small outcrop
22HR104	340388	6557427	118	3	0	M	Green tinge
22HR105	339510	6555167	32	77	0	Fgp	Linear. black mineral. Contact on mafic
22HR107	339858	6554941	15	37	1	Fgp	Subcrop 1m thick
22HR108	339899	6554847	7	1	3	Fgp	Small subcrop8
22HR109	340311	6555200	11	2	90	Fgp	3m thick
22HR110	341240	6558420	54	2	2	Fgp	Bladed
22HR111	340469	6557651	63	10	5	Fgp	
22HR112	340258	6557300	145	2	2	Fgp	Musc rich. 2m wide
22HR113	340513	6554448	46	17	1	Fgp	Subcrop. Near M contact.
22HR114	339600	6554664	27	17	1	Fgp	Subcrop.
22HR115	339824	6554882	129	16	2	Fgp	Subcrop
22HR116	339611	6554976	14	26	1	Fgp	
22HR117	339587	6554998	64	2	7	Fgp	V weath. Under tree
22HR118	340299	6555708	9	0	7	Fgp	Subcrop
22HR119	340238	6555856	30	6	0	Fgp	?drill spoil. Small chips of qtz & peg
22HR120	340180	6555886	9	27	0	Fgp	Striated crystal. Grey/wh. Looks good!

Sample	Easting	Northing	Li_2O ppm	Cs_2O ppm	Ta_2O_5 ppm	Lithology	Comments
22HR121	340308	6555266	94	11	3	Fgp	2m thick
22HR122	340305	6555333	22	49	2	Fgp	6m thick
22HR123	340287	6555417	63	8	1	Fgp	
22HR124	340251	6555646	8	4	4	Fgp	
22HR125	339864	6558653	59	19	1	Fgp	
22HR126	339850	6558955	52	43	0	Fgp	
22HR127	339952	6558709	145	43	2	Fgp	
22HR128	340505	6558788	134	9	6	Fgp	Albitic musc qtz
22HR129	339821	6558503	521	15	5	Fgp	Musc alb Mn staining
22HR130	339908	6558299	66	24	1	Fgp	
22HR131	340137	6555821	13	90	4	Fgp	
22HR132	340032	6558553	125	350	2	Fgp	Outcrop has large elongate crystals. crystalline bit sampled
22HR133	340091	6558654	91	58	0	Fgp	
22HR134	340130	6558370	67	44	1	Fgp	
22HR135	341447	6559291	124	5	4	Fgp/fg	
22HR136	340467	6554679	31	2	15	Fgp	
22HR137	340067	6555095	104	2	2	Fgp	
22HR138	340049	6555698	15	8	0	Fgp	
22HR139	340302	6555901	72	3	2	Fgp	
22HR701	341745	6559596	24	2	3	Fe-st Qtz	From shaft. Thin unit/structure strike 015. Has thin black radiating mineral.
22HR702	341746	6559596	3	0	0	Fe-st	Float under bush. Silica Fe Stone. Heavy.
22HR703	341872	6559454	59	3	1		Cream felsic seds. Muscovite rich. From critter hole.
22HR704	342033	6559293	38	2	2	?Fgp	Highly weathered subcrop. After Fg/Fp? Cream clay w qtz and musc. Slight green tinge.
22HR705	341854	6559140	28	4	1	Fgp	Float muscovite. Qtz. Clay. White
22HR706	341653	6559510	13	10	3	Fgp	Peg from side of track. Lots of large Musc. Strong hem inside.
22HR707	341282	6558110	25	3	1	Fgp	Weath subcrop pegmatite
22HR708	341304	6558168	45	19	12	Fgp	Weath peg float.
22HR709	341275	6558134	55	2	2	Fgp	Weath peg outcrop
22HR710	340427	6553687	6	15	0	Fgp	Peg subcrop. Lots of pink/cream mineral w good clevege
22HR711	340061	6554720	25	12	2	Fgp	Weath peg float. Near lizard!
22HR712	340165	6554379	10	1	1	Fgp	Peg subcrop. Various size crystals. Some
22HR713	340336	6554531	106	4	2	Fgp	Muscovite rich pegmatite. Radiating musc crystals
22HR714	340261	6554691	43	9	1	Fgp	Peg subcrop
22HR715	340230	6554780	10	2	5	Fgp	Peg (but looks porphyritic). F.g white ground mass w cm size gy qtz.
22HR716	340267	6556494	40	1	2	Fgp	Peg subcrop. Weath
22HR717	339855	6556662	97	2	1	F	V weath sub crop. ?peg
22HR718	342395	6560912	27	6	2	Fgp	V. Weath pegmatite subcrop. Next to ?Fv
22HR719	342555	6560828	29	8	4	Fgp	v. Weath peg.
22HR720	341425	6560364	2010	188	12	Fgp	Peg float w lepidolite
22HR721	341424	6560351	86	1	0	U	?Cht schist. D.gn, f/m gr. From costean spoil
22HR722	341407	6560341	24	0	2	Fgp	White pegmatite in costean. Fresh. Hard qtz/fspar. No mica

Sample	Easting	Northing	Li_2O ppm	Cs_2O ppm	Ta_2O_5 ppm	Lithology	Comments
22HR723	341432	6560351	11	87	1	Fgp	Wh ?fspar & qtz. No mica. In costean. Peg ~10m in costean
22HR724	341551	6560431	197	2	0	Q/myl	Qtz, breccia, mylonite magic. Looks barren
22HR725	341979	6560066	13	8	0	F	Subcrop. Cream. Shiny. Flat surfaces1
22HR726	341353	6559258	199	12	13	Fgp	Weath peg. ?coarser part of surrounding granite?
22HR727	341629	6558675	59	3	2	Fgp	Pegmatite subscrop
22HR728	341357	6558487	56	3	2	Fgp	Weath peg subc.
22HR729	338916	6565256	29	16	1	Fgp	?peg float. Was buried.bands of qtz w ?fspar
22HR730	339986	6557439	34	9	1	Fgp	Float. White w gy qtz. No mica left.
22HR731	340044	6557486	128	8	1	Fgp	Peg subcrop
22HR732	340050	6557561	18	25	0	Fgp	Subcrop. White mineral & qtz. No musc?
22HR733	340038	6557691	81	20	3	Fgp	White. N/strike. Subcrop
22HR734	340479	6558078	18	14	10	Fgp	Not any musc. Has rectangle mineral. Softer than qtz
22HR735	339906	6558121	180	5	9	Fgp	Highly weath pegmatite subcrop
22HR736	339869	6558275	52	59	1	Fgp	White mineral & banded quarts. Minor musc
22HR737	339888	6559245	44	47	7	Fgp	Little muscovite.
22HR738	340261	6559257	62	184	2	Fgp	Subcrop on hill. Float down the hill. Musc/q/white mineral
22HR739	340299	6559096	41	10	6	Fgp	Small Subcrop surrounded by Md. No musc. Just qtz & wh mineral.
22HR740	340199	6559040	887	175	0	Fgp	Subcrop/float. Has some green mineral. And maybe pinkish
22HR741	340174	6558744	183	157	0	Fgp	Large peg subcrop. Mainly wh mineral ?fspar
22HR742	340076	6558448	45	35	1	Fgp	Subcrop. Mainly white mineral

Appendix 2 JORC Code Table 1

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.* *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.*	• Results in this document refer to rock sampling and geochemical soil sampling. **Rock Sampling** • Rock samples were collected as grab samples from in-situ outcrop, based on visual analysis. • Rock samples offer an indication of mineralisation at a specific location. • Rock sample sizes varied from 0.2kg to 2kg. • Locations were collected using hand-held GPS. **Soil Sampling** • Soil sampling is a reconnaissance stage technique and offers an indication of the tenor of underlying mineralisation. • Soil samples were collected by mechanical auger mounted to a kanga, from depths between 0.2m and 1.2m, with an average depth of 1.0m. • Approximately 200g of material from the deepest sampled material was passed over a 2mm sieve, with the -2mm fraction sent for analysis.
Drilling techniques	*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.).*	• No drilling activities are being reported.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*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.*	• No drilling activities are being reported.
Logging	*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.*	• No drilling activities are being reported.
Sub-sampling techniques and sample preparation	*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.*	• Both soil and rock samples were prepared at the ALS geochemical laboratory in Perth. • Rock samples were dried and crushed to 2mm. • The entire sample was pulverised to 90% passing 75um, and a reference sub-sample of approximately 200g retained. • All samples underwent multi-element analysis by 0.5g 4 acid digest with Mas Spec finish (ME-MS61).

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*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.*	• Four acid digest and ICP-MS analysis is considered a near total method for the 61 elements assayed. The method is considered appropriate for baseline exploration geochemistry. • No geophysical or handheld XRF data is being reported. • Two Field Standards (CRM's) were inserted within the sample sequence. • At the Assay Laboratory additional Repeats, Lab Standards, Checks and Blanks are analysed concurrently with the field samples. • Results of the field and Lab QAQC samples were checked on assay receipt, with no bias detected.
Verification of sampling and assaying	*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*	• Senior LRD personnel verified the assay results. • Field verification of results has not yet occurred. • All data has been entered into the Companies electronic database. • Twinned holes have not been drilled at this stage. • Assay data has not been adjusted.
Location of data points	*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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• The sample positions were surveyed using a hand-held GPS. • Accuracy is generally in the range of +/- 5m for E/N and +/- 10m for RL. • All coordinates were recorded in GDA94 z51. • There has been no topographical control applied.
Data spacing and distribution	*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.*	• The sample spacing of soil samples is suitable for the reporting of exploration results. • Soil and rock sample results are not utilised in Mineral Resource Estimates. • Sample compositing has not been applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	*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.*	• The sampling is believed to be unbiased in regard to orientation of the geology.
Sample security	*The measures taken to ensure sample security.*	• Samples were submitted in pre-numbered envelopes and transported to the laboratory in Perth for assaying by LRD personnel.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program. • The results of the sampling program were reviewed by LRD senior management.

Section 2 Reporting of Exploration Results

Criteria in this section apply to all succeeding sections

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.*	• The Horse Rocks Project, consists of one Exploration Licence Application E15/1770, covering 23.8km^2 and is located approximately 16km south of Coolgardie, Western Australia. It is readily accessible from Coolgardie via the sealed Coolgardie-Esperance highway and thereafter northwards along the unsealed fence lines and historic drilling tracks. • The Project is within the Yallari Timber Reserve. A Conservation Management Plan (CMP) has been approved by the Environment Minister and is attached as a tenement condition.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• The majority of past exploration work within the project area including drilling, surface sampling; geophysical surveys, geological mapping was largely completed in the 1970's by Carpentaria Exploration, and 1990's MPI and Newcrest. • The reports are available on the West Australian Mines Department WAMEX open file library.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Project lies on the Coolgardie Domain, of the Kalgoorlie Terrain, within the Eastern Goldfields Supergroup, which is part of the Yilgarn Craton. The dominant geological feature of the tenure is an anticlinal folded portion of an isolated Archaean greenstone belt, between the Nepean-Coolgardie belt and the Saddle Hills-Spargoville belt. The greenstone unit has been metamorphosed to upper greenschist to mid-amphibolite facies. • The Depot Dome intrusion is located to the east of the tenure. The Depot Granodiorite is a medium- to coarse grained hornblende leucogranodiorite-tonalite, with moderate to strong

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		shearing. This discrete granitoid dome is the interpreted source for pegmatites intrusions which host the Mt Marion Lithium Mine. Pegmatites have been historically mapped within the greenstone sequence, but the lithium potential has not been determined. • There are two east-north-easterly trending Proterozoic dykes bisecting the project area, the northern of which labelled the Celebration Dyke. • The north trending Kununalling Shear Zone passes through the Horse Rocks Project. The Ghost Crab – Mount Marion gold deposits are spatially associated with shear zones.
Drillhole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *easting and northing of the drillhole collar* *elevation or RL (elevation above sea level in metres) of the drillhole collar* *dip and azimuth of the hole* *down hole length and interception depth hole length.*	• No drilling is being reported in this document
Data aggregation methods	*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.*	• No cut off grades have been applied. • No top cuts have been applied. • No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The geometry of mineralisation is unknown
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view*	• Refer to figures in this announcement.

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	of drill hole collar locations and appropriate sectional views.	
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The report has been prepared to summarise the material results of geochemical program.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All material results from exploration at Horse Rocks have been disclosed in this announcement.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Planned further work as a result of the geochemical anomalies reported will be RC drilling