

High-grade rare earth oxide assays returned from historical holes at White Knight

HIGHLIGHTS

- Review of historical data at the White Knight Project on the Eyre Peninsula, South Australia identified multiple historical drill holes for follow-up analysis of Total Rare Earth Oxide ("TREO")
- Assays of historical core have returned high-grade TREO with over 20% magnet rare earth oxides ("MREO") in all intervals exceeding 500ppm in basement rocks
- Nine holes returned assays greater than 500ppm TREO with three holes returning intervals of greater than 1,000 ppm TREO
- Highlights include:
 - 1,583 ppm TREO (22% MREO) over 5m (CUM55 34-39m) including:
 - 2,099 ppm TREO over 2m
 - 1,008 ppm TREO (22% MREO) over 4m (CUM56 24-28m) including:
 - 1,618 ppm TREO over 2m
 - 624 ppm TREO (22% MREO) over 30m (L8 30-60m)
- Assays returned from EL6791 are only 10km from Power Minerals (ASX:PNN) recently announced high-grade drilling at Yeelanna (ASX:PNN release 5th September 2023)
- Potential for higher grade TREO mineralisation in the overlying saprolite

Pinnacle Minerals Ltd (ASX: **PIM**) ("**Pinnacle**", the "**Company**") is pleased to announce that the Company has received high-grade Total Rare Earth Oxide ("TREO") assay results from selected historical holes from within the Company's 100% owned White Knight Project in South Australia. Multiple holes returned intervals over 500ppm with the highest recorded interval being 2m at **2,099 ppm TREO** containing **22% MREO** (exceeding the industry "benchmark" of 20%).

Notably, the assays were returned from within strongly weathered basement, with the upper clay material not retained in the historical record which identified orange, green, brown and red clay horizons. These coloured clays are known to be suitable for hosting REE's. The Company is anticipating higher grade TREO mineralisation within these clays (saprolite) where REE concentration normally occurs.

The historical holes assayed, are located 10km from Power Minerals Limited's (ASX:PNN) high grade REE intercepts at Yeelanna (ASX:PNN release 5th September 2023). The Power Minerals drill intercepts and the holes assayed by Pinnacle are both proximal to outcrops of the REE-enriched Peter Pan Supersuite and Moody Suite Granites which are interpreted to be the source rocks for the REE-enriched clays.

The high-grade nature of these REE assays, taken in conjunction with the PNN drilling results highlight the prospective nature of the Eyre Peninsula for clay-hosted rare earth mineralisation. Pinnacle intends to follow up these assay results with a broad soil sampling program to identify further enriched zones.

Pinnacle Minerals Managing Director, Nic Matich, commented:

"These assay results are a substantial step forward in vectoring in on potential high-grade clay hosted rare earth mineralisation. TREO grades of this magnitude within weathered bedrock are a very positive sign that there may exist clay horizons where REE mineralisation concentration exceeds those currently assayed."

Pinnacle Minerals Ltd

ACN: 655 033 677
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Issued Capital

36,375,200 Shares
29,937,634 Options

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LINCOLN LIU – Non-Executive Director
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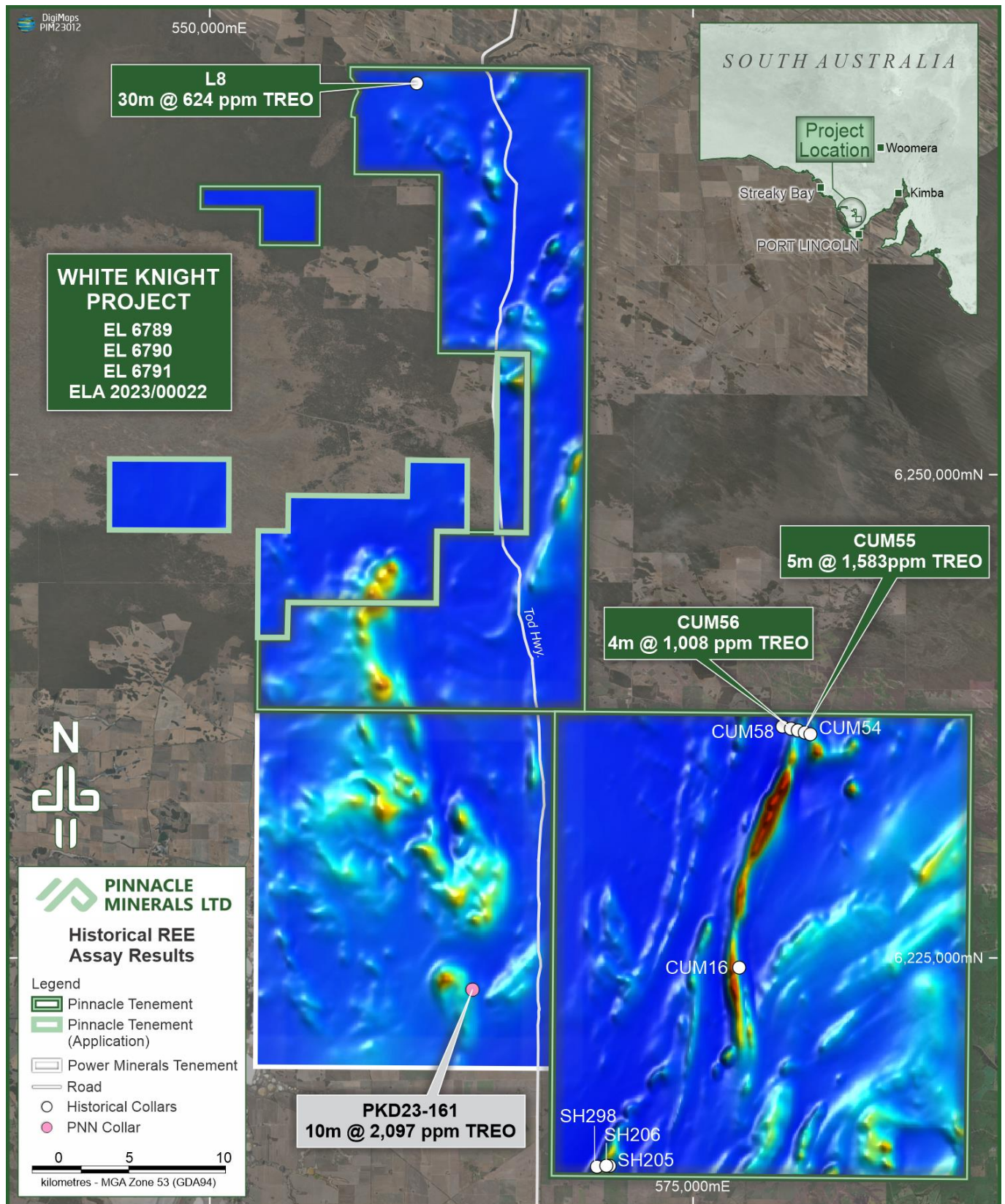


Figure 1: White Knight Project highlighting historical collars and ASX:PNN REE intercept.

Proposed Next Steps for Pinnacle's Rare Earth Exploration

- Revisit historical holes not sampled in this program and within EL 6790 and EL 6791
- Design and conduct a soil sampling program to delineate drilling target areas for clay hosted REE occurrences
- Continue local community engagement to obtain landholder access agreements for additional REE exploration

About the White Knight Project

The White Knight Project covers a total area of 1,051km² on the western side of the Eyre Peninsula, and is strategically located adjacent to Andromeda Metals (ASX:ADN) high-grade Mount Hope Kaolin Project, Oar Resources (OAR:ASX) high-grade Gibraltar Kaolin-Halloysite Project and Power Minerals (ASX:PNN) recently announced high-grade rare-earth drill intercepts at Yeelanna.

Reviews have highlighted the exploration potential for multiple commodities within EL 6791 including, base metals, REEs, and gold in a relatively under-explored area in addition to kaolin.

This announcement has been authorised for release by the Board of Pinnacle Minerals Ltd.

For further information, please contact:**Managing Director**

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About Pinnacle Minerals

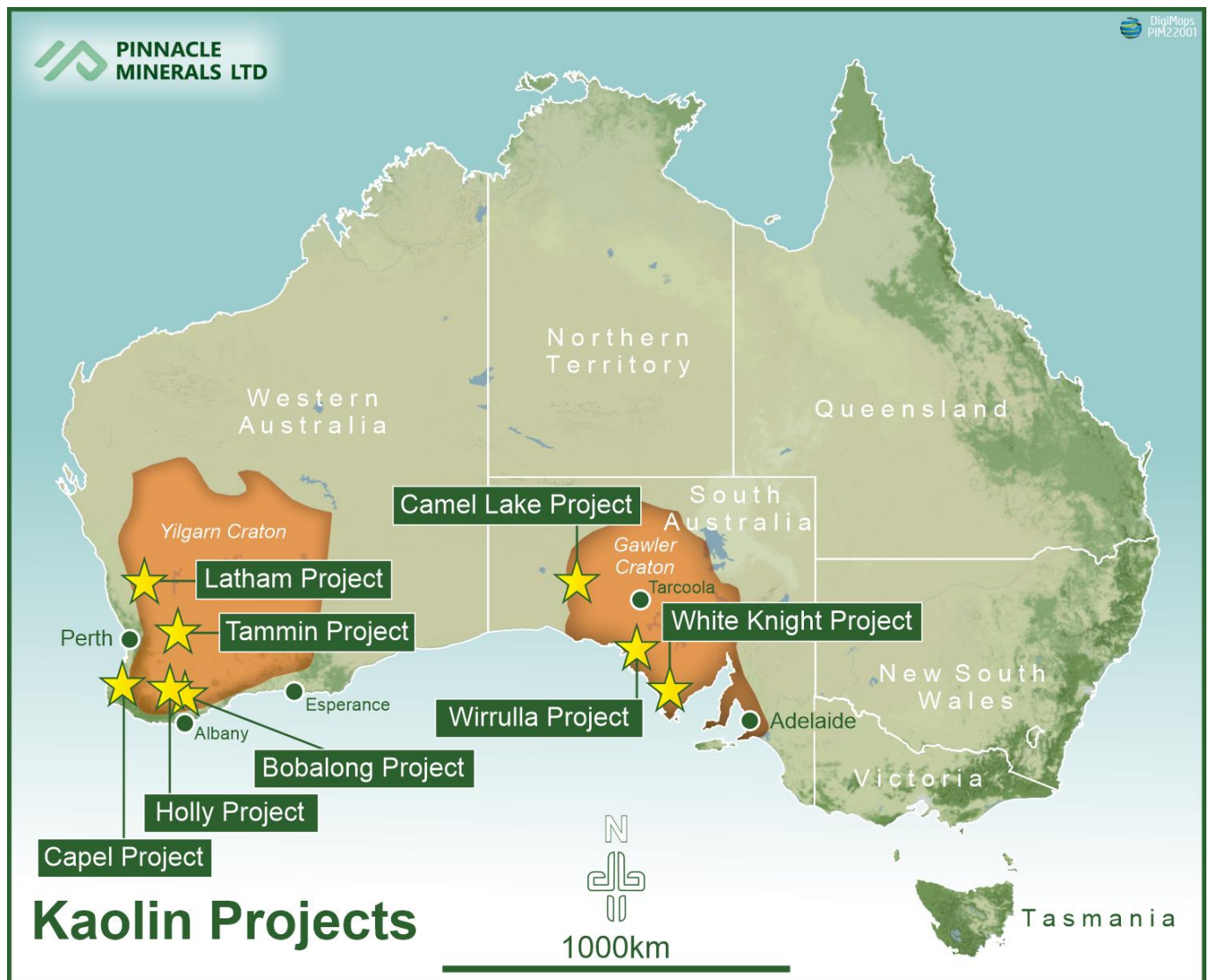
Pinnacle Minerals Ltd (ASX: PIM) is an ASX listed technology minerals company focused on delivering shareholder value via the systematic exploration and development of its portfolio of kaolin, halloysite, battery metals and Heavy Mineral Sands prospective projects in Western Australia and South Australia. The Company is focused on delineating resources at its Bobalong and Holly Kaolin Projects in the Great Southern region of Western Australia whilst simultaneously expanding its' project portfolio through targeted acquisition of prospective ground. Drilling and a scoping study have been completed at Bobalong, with results indicating the potential for a high value direct shipping ore (DSO) product. The White Knight and Camel Lake Projects are strategically located adjacent to Andromeda Metals' (ASX: ADN) high-grade kaolin-halloysite discoveries in South Australia. The Latham and Tammin projects are adjacent to Chalice Mining Ltd (ASX: CHN) Mid-West Project and Anglo Americans' (LON: AAL) Southwest Yilgarn Exploration Project respectively, which have multi-element exploration potential.

Competent person statement

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by William Witham, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG). William Witham is a director of Pinnacle Minerals Ltd. William Witham 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'. William Witham consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.



Appendix 1 Collar Summary – Historical collars and ASX:PNN collar

Table 1: Collars referenced in this announcement

Hole ID	Easting (GDA94 Zone 53)	Northing (GDA94 Zone 53)	RL (m)	EOH (m)	Dip	AZI
SH205	570514	6214255	-	51	-90	360
SH206	570684	6214249	-	60	-90	360
SH298	570030	6214204	-	69	-90	360
CUM16	577388	6224506	-	56	-90	360
CUM54	581070	6236579	-	66	-90	360
CUM55	580781	6236667	-	39	-90	360
CUM56	580422	6236775	-	28	-90	360
CUM57	580066	6236867	-	11	-90	360
CUM58	579624	6236979	-	6	-90	360
L8	560700	6270252	-	60.1	-90	360
PKD23-161	563590	6223361	95	28	-90	360

Appendix 2 Summary of Assay Results

Table 2: Assay results for historical drill intercepts referenced in this announcement (all units are in ppm unless otherwise noted)

Hole ID	Interval (depth in m)	CeO ₂	Dy ₂ O ₃	Er ₂ O ₃	Eu ₂ O ₃	Gd ₂ O ₃	Ho ₂ O ₃	La ₂ O ₃	Lu ₂ O ₃	Nd ₂ O ₃	Pr ₆ O ₁₁	Sm ₂ O ₃	Tb ₄ O ₇	Tm ₂ O ₃	Y ₂ O ₃	Yb ₂ O ₃	TREO	Mag REEOs %	NdPr	NdPr %
SH205	15-18	9	1	0	0	0	0	5	0	2	0	0	0	0	4	0	335	15%	2	12%
SH206	30-33	10	2	1	0	0	0	5	0	3	0	0	0	0	15	2	438	15%	3	9%
SH206	57-60	179	12	5	6	18	2	90	0	104	24	17	3	0	36	3	445	29%	128	26%
SH298	48-51	199	10	3	5	15	1	164	0	134	36	20	2	0	30	2	882	29%	170	27%
CUM16	38-40	190	7	2	2	9	1	81	0	65	17	10	2	0	25	2	417	22%	82	20%
CUM16	40-42	179	7	3	2	10	1	76	0	66	17	10	2	0	29	3	583	23%	83	20%
CUM54	56-58	373	12	7	2	16	2	174	1	131	35	17	2	0	60	6	687	21%	166	20%
CUM54	62-64	205	11	7	2	13	2	94	1	78	21	11	2	1	61	8	587	22%	99	19%
CUM54	64-66	167	11	8	3	10	2	76	1	65	17	10	2	1	67	9	482	21%	82	18%
CUM55	34-36	959	25	9	11	45	5	449	1	363	95	50	6	0	75	6	1,698	23%	458	22%
CUM55	36-38	678	18	7	6	29	3	318	1	223	60	30	4	1	63	5	1,670	21%	283	20%
CUM55	38-39	572	13	6	6	21	2	267	0	187	51	24	3	0	47	3	1,685	21%	237	20%
CUM56	20-22	173	3	1	1	5	0	89	0	40	14	4	0	0	14	1	331	17%	54	16%
CUM56	22-24	131	2	0	1	3	0	69	0	34	11	3	0	0	8	0	362	18%	45	17%
CUM56	24-26	775	17	6	6	28	2	360	0	262	71	35	4	0	47	5	1,530	22%	334	21%
CUM56	26-28	174	6	3	2	9	0	83	0	65	17	9	1	0	25	2	765	23%	82	21%
CUM57	8-10	257	2	0	1	3	0	151	0	56	18	6	0	0	5	0	581	15%	74	15%
CUM57	10-11	381	8	5	3	13	1	171	0	133	36	17	2	0	33	3	679	22%	169	21%
CUM58	4-6	326	3	1	2	7	0	157	0	101	30	12	1	0	11	0	566	21%	132	20%
L8	30.5-33.5	232	6	3	2	8	1	118	0	85	23	10	1	0	29	3	656	22%	108	21%
L8	33.5-36.6	404	9	5	3	14	2	216	1	139	40	17	2	0	42	3	445	21%	179	20%
L8	36.6-39.6	294	8	5	2	12	1	141	1	99	27	13	2	0	42	5	656	21%	125	19%
L8	39.6-42.7	373	13	8	3	16	2	195	1	135	37	17	2	0	72	7	1,028	21%	173	20%
L8	42.7-45.7	323	8	5	2	12	1	135	0	97	27	13	2	0	36	3	659	20%	124	19%
L8	45.7-48.8	301	7	5	2	10	1	145	0	98	28	13	2	0	36	3	543	21%	126	19%
L8	48.8-51.8	260	8	5	2	10	2	141	0	96	27	12	2	0	42	3	315	22%	123	20%
L8	51.8-54.9	173	5	3	2	7	0	115	0	80	22	9	1	0	27	3	252	24%	102	23%

Hole ID	Interval (depth in m)	CeO ₂	Dy ₂ O ₃	Er ₂ O ₃	Eu ₂ O ₃	Gd ₂ O ₃	Ho ₂ O ₃	La ₂ O ₃	Lu ₂ O ₃	Nd ₂ O ₃	Pr ₆ O ₁₁	Sm ₂ O ₃	Tb ₄ O ₇	Tm ₂ O ₃	Y ₂ O ₃	Yb ₂ O ₃	TREO	Mag REEOs %	NdPr	NdPr %
L8	54.9-57.9	198	6	3	2	7	1	100	0	70	19	9	1	0	34	3	328	21%	89	20%
L8	57.9-60.1	201	6	3	2	8	1	106	0	72	21	9	1	0	30	3	520	21%	92	20%

Appendix 3 JORC Tables

Section 1 Sampling Techniques and Data

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 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 1m 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"> Aircore drilling (with and without hammer attachment) was used to obtain samples for analysis at 1-3m intervals for the SH Series holes. Rotary Air Blast drilling was used for the CUM series holes with chip samples taken over 2 metre intervals.
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 with inner tubes for sample return was used for the SH series holes. Rotary Air Blast Drilling was used for the CUM series holes. All drill holes were vertical.
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"> The twin-tube aircore drilling technique is known to provide high quality samples from the face of the drill hole As this drilling campaign was not utilised for resource definition any variation over a meter-by-meter basis of sampling is not expected to alter the interpretation of the results. No historical sample return information was recorded.
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"> Every drill hole was logged in full, with detailed logging based on the sample collected for each metre by the site geologist at the time of drilling.
Sub-sampling techniques and	<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. 	<ul style="list-style-type: none"> Sample methods were appropriate for scout drilling which as variation on a meter-

Criteria	JORC Code explanation	Commentary																																																
sample preparation	<ul style="list-style-type: none"> 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. 	<p>by-meter basis will not effect the interpretation of the results</p> <ul style="list-style-type: none"> The sample sizes were historically deemed suitable to reliably capture geological characteristics, based on industry experience of the geologists involved 																																																
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"> Rare earth element analysis was originally reported in elemental form but have been converted to relevant oxide concentrations as per the industry standard: TREO = La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Y₂O₃ Element to Oxide Conversion Factors are: <table border="1"> <thead> <tr> <th>Element</th><th>CF (multiplier)</th><th>Oxide</th></tr> </thead> <tbody> <tr><td>La</td><td>1.1728</td><td>La₂O₃</td></tr> <tr><td>Ce</td><td>1.2284</td><td>CeO₂</td></tr> <tr><td>Pr</td><td>1.2082</td><td>Pr₆O₁₁</td></tr> <tr><td>Nd</td><td>1.1664</td><td>Nd₂O₃</td></tr> <tr><td>Sm</td><td>1.1596</td><td>Sm₂O₃</td></tr> <tr><td>Eu</td><td>1.1579</td><td>Eu₂O₃</td></tr> <tr><td>Gd</td><td>1.1526</td><td>Gd₂O₃</td></tr> <tr><td>Tb</td><td>1.1762</td><td>Tb₄O₇</td></tr> <tr><td>Dy</td><td>1.1477</td><td>Dy₂O₃</td></tr> <tr><td>Ho</td><td>1.1455</td><td>Ho₂O₃</td></tr> <tr><td>Er</td><td>1.1435</td><td>Er₂O₃</td></tr> <tr><td>Tm</td><td>1.1421</td><td>Tm₂O₃</td></tr> <tr><td>Yb</td><td>1.1387</td><td>Yb₂O₃</td></tr> <tr><td>Lu</td><td>1.1371</td><td>Lu₂O₃</td></tr> <tr><td>Y</td><td>1.2699</td><td>Y₂O₃</td></tr> </tbody> </table>	Element	CF (multiplier)	Oxide	La	1.1728	La ₂ O ₃	Ce	1.2284	CeO ₂	Pr	1.2082	Pr ₆ O ₁₁	Nd	1.1664	Nd ₂ O ₃	Sm	1.1596	Sm ₂ O ₃	Eu	1.1579	Eu ₂ O ₃	Gd	1.1526	Gd ₂ O ₃	Tb	1.1762	Tb ₄ O ₇	Dy	1.1477	Dy ₂ O ₃	Ho	1.1455	Ho ₂ O ₃	Er	1.1435	Er ₂ O ₃	Tm	1.1421	Tm ₂ O ₃	Yb	1.1387	Yb ₂ O ₃	Lu	1.1371	Lu ₂ O ₃	Y	1.2699	Y ₂ O ₃
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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. 	<ul style="list-style-type: none"> All results are checked by the Competent Person A process of laboratory data validation using mass balance is undertaken to identify entry 																																																

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<p>errors or questionable data</p> <ul style="list-style-type: none"> Standard Certified Reference Material sample results are checked from each sample batch to ensure they are within tolerance (<2SD) and that there is no bias or drift The field and laboratory data has been updated into a Microsoft Access database No adjustments are made to the primary assay data
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Coordinates were retrieved from open file documentation (SARIG) The datum used for is GDA94 and coordinates are projected as UTM zone 53
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"> Historical drill density was 150-200 m east-west for the SH series holes on their traverse line and 400 metres for the CUM series holes on their traverse line. Each aircore and RAB drill sample is a single 1m sample of material intersected down the hole. Compositing to 3 metres has been applied to the SH series holes and to 2 metres for the CUM series holes.
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"> Drill holes were vertical because the nature of the mineralisation is relatively horizontal 1-3m samples are sufficient to define Kaolin and Clay zones and to define layers / structures in the basement The orientation of the drilling is considered appropriate for testing the lateral and vertical extent of mineralisation
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The Historical samples remained in the custody of Government employees at the Tonsley Core Library and were delivered to Challenger Geological Services for processing and pXRF analysis by Tonsley Core Library staff.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The assay samples were delivered directly to the laboratory by Challenger Geological Services along with a sample manifest for checking of samples The laboratory inspected the packages and did not report tampering of the samples
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No independent audits or reviews of sampling techniques and data has been conducted. Internal reviews 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"> The historical drilling reported in this announcement lies within the granted exploration licences. At the time of reporting all tenure was secure and any administrative costs or fees were fully paid up.
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"> There has been no prior exploration drilling conducted in the tenement
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Kaolin and Clay hosted REE mineralisation is a function of weathering of granite. The basement is interpreted to be early Mesoproterozoic Gawler craton undifferentiated granitoid intrusive rocks related to the Lincoln Complex, Middle Camp Granite and Paxton Granite
Drill hole 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 down hole 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"> All significant drill results and drill hole collar locations have been identified in Appendix 1 this report. No relevant material data has been excluded from this report.
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"> Any aggregation of results is weighted by intercept length

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • All drill holes are vertical and perpendicular to the dip and strike of mineralisation and therefore all interceptions are approximately true thickness. • Drill holes are inferred to intersect the mineralisation approximately perpendicularly. • The deposit style is flat-lying and so the vertical holes are assumed to intersect the true width of any mineralisation.
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Figures and plans are displayed in the main text of the release
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Kaolin / REE intercepts are considered true width • TREO reporting is representative as the rock chips were chosen randomly
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All information has been provided as available • Basement was intercepted in all holes
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Revisit historical holes not sampled in this program and within EL 6790 and EL 6791 • Design and conduct a soil sampling program to delineate target areas of clay hosted REE occurrences. • Refer to the main body of the release for further information regarding diagrams