



PHASE ONE EXPLORATION AT MOOLYELLA RETURNS LITHIUM VALUES UP TO 1.25% Li₂O

6 June 2016

Exterra Resources Ltd (“Exterra” or “Company”) is pleased to advise that Exterra’s maiden on ground exploration programme at the 100% owned Moolyella Lithium Project on **E45/4462** in the Pilbara region of WA has returned multiple significant assay results with peak values **up to %1.25% Li₂O**.

A review of the historic project data had previously confirmed that reconnaissance rock chip sampling over an area of 2 km² had returned **highly anomalous Li values up to 1.82% Li₂O** in pegmatite lithologies. Based on these results, a follow-up programme was completed as follows:

- Re-sampling of historic RC drill hole chips which indicate pegmatite lithologies and which are potentially Lithium bearing.
- Geological mapping to outline the extent of potential lithium bearing pegmatites, the presence of spodumene (a lithium bearing mineral) and relevant structural controls.
- Rock chip sampling of identified pegmatite rocks to determine their Lithium content.

At a cut off of 0.1% Li₂O, 39 samples from the programme reported highly anomalous results over a broad area confirming the earlier reported results. Refer Table 1. Best results include:

• Sample ID M02	0.61% Li ₂ O	Pegmatite Gully Main
• Sample ID M29	0.83% Li ₂ O	Pegmatite Gully Main
• Sample ID M81	1.25% Li ₂ O	Pegmatite Gully East
• Sample ID M98	0.89% Li ₂ O	Prospectors Creek

Importantly, values of up to 1.25% Li₂O were recorded in the Pegmatite Gully East area and 0.89% Li₂O in the Prospectors Creek area where limited prior sampling has occurred, confirming that potential for new target areas remains strong and further work in these newly identified target areas is being planned.

Exterra Resources Limited

ACN 138 222 705

ASX Code: EXC

www.exterraresources.com.au

Issued Capital:

Ordinary Shares: 237m
Options: 23.9m

Directors and Management:

John Davis
Managing Director

Justin Brown
Non-Executive Director

Peter Cole
Non-Executive Director

Dennis Wilkins
Company Secretary

Mapping and sampling focussed in the **Pegmatite Gully Main** area where pegmatite outcrop was extensive, however sampling was also carried out in the **Pegmatite Gully East** and **Prospectors Creek** area to the south of the project area where initial observations indicate the potential presence of large concentrations of Lithium minerals and not previously sampled.

The majority of anomalous samples above 0.10% Li₂O occurred in the Pegmatite Gully Main area however It is important to note that **1.25% Li₂O was recorded in the Pegmatite Gully East** area and **0.89% Li₂O in the Prospectors Creek** area where limited prior sampling has occurred.

Sampling of 3 previously drilled RC holes, not assayed for Lithium, was also completed with pegmatite lithologies being separately sampled where possible with anomalous results reported in drill holes PGRC01, PGRC03, and PGRC05. Samples were analysed for a Lithium Suite which includes 20 elements with respect to indicators for Lithium mineralisation and these results are currently being interpreted along with the results reported in Table 1.

Exterra's field geologist has confirmed the potential for medium to high-grade Lithium mineralisation within the Moolyella project area and has recommended that further sampling of pegmatites outside the mapped area be undertaken, particularly to the south at Prospectors Creek and Pegmatite Gully East where significant concentrations of Lithium minerals were observed and highly anomalous Lithium recorded. Planning of the next phase of field work is currently in progress.

Exterra's Managing Director John Davis commented, *"Following completion of phase 1 of exploration activities on the ground at the Moolyella Lithium Project and with the reporting of highly anomalous Lithium values in rock chip sampling, supporting earlier work, the potential of the project to host economic grade Lithium mineralisation is further confirmed. We look forward to reporting ongoing exploration results as they come to hand"*.

MOOLYELLA LITHIUM PROJECT



Figure 1: Moolyella Lithium Project Tenement Location Plan

As previously reported the Moolyella Project is located just 23 km ENE of Marble Bar and consists of EL 45/4462 covering 86 sq km, holding a substantial position in a highly mineralised Li, Sn, Ta district in the Pilbara region of WA. (Figure 1).

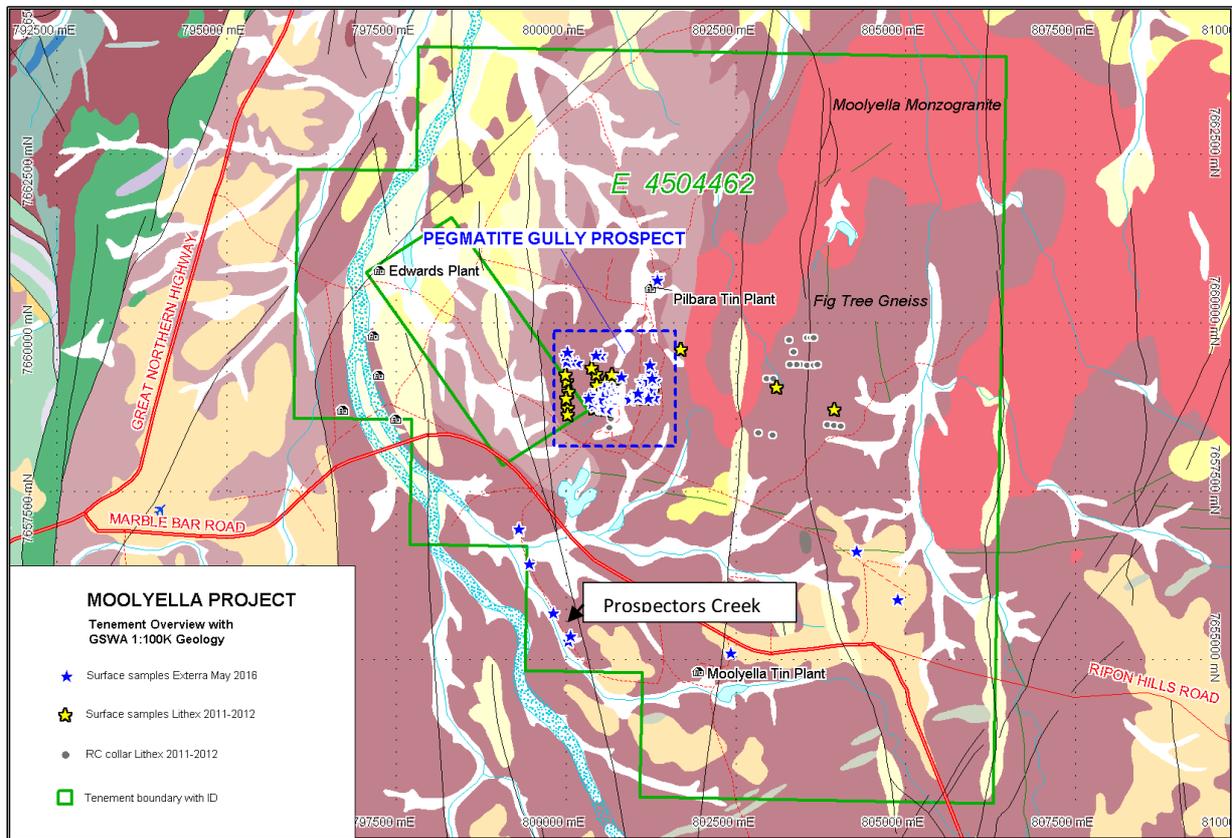


Figure 2: Moolyella Lithium Project Regional Sample Location Plan

SAMPLE ID	SAMPLE Type	EAST MGA94	NORTH MGA94	FROM TO (m)	Li20 %	LOCATION
M02	Rock	800728	7658957		0.6081	Pegmatite Gully Main
M04	Rock	800724	7658962		0.1391	Pegmatite Gully Main
M05	Rock	800700	7658955		0.2588	Pegmatite Gully Main
M08	Rock	800666	7658953		0.1374	Pegmatite Gully Main
M09	Rock	800655	7658950		0.2763	Pegmatite Gully Main
M10	Rock	800603	7658957		0.1376	Pegmatite Gully Main
M11	Rock	800578	7658956		0.1720	Pegmatite Gully Main
M12	Rock	800567	7658953		0.2065	Pegmatite Gully Main
M15	Rock	800714	7659009		0.3854	Pegmatite Gully Main
M18	Rock	800692	7659022		0.1346	Pegmatite Gully Main
M20	Rock	800678	7659036		0.3705	Pegmatite Gully Main
M21	Rock	800605	7659056		0.1377	Pegmatite Gully Main
M22	Rock	800590	7659023		0.1656	Pegmatite Gully Main
M29	Rock	800633	7658763		0.8273	Pegmatite Gully Main
M39	Rock	800665	7658898		0.1564	Pegmatite Gully Main

SAMPLE ID	SAMPLE Type	EAST MGA94	NORTH MGA94	FROM TO (m)	Li2O %	LOCATION
M42	Rock	800584	7658894		0.2337	Pegmatite Gully Main
M43	Rock	800567	7658902		0.2872	Pegmatite Gully Main
M44	Rock	800559	7658897		0.1754	Pegmatite Gully Main
M56	Rock	801077	7658920		0.1732	Pegmatite Gully East
M77	Rock	801225	7659155		0.1585	Pegmatite Gully East
M78	Rock	801289	7659154		0.2863	Pegmatite Gully East
M81	Rock	801275	7659200		1.253	Pegmatite Gully East
M84	Rock	800821	7659222		0.1682	Pegmatite Gully Main
M86	Rock	800513	7659538		0.1052	Pegmatite Gully North
M88	Rock	800176	7659431		0.1771	Pegmatite Gully North
M89	Rock	800090	7659453		0.1353	Pegmatite Gully North
M91	Rock	800000	7659529		0.1908	Pegmatite Gully North
M97	Rock	800043	7655291		0.2246	Prospectors Creek
M98	Rock	800076	7655374		0.8937	Prospectors Creek
P6RC03-02	Drill chips	800700	7658744	6 - 7	0.1764	Pegmatite Gully Main
P6RC03-05	Drill chips			14 – 16	0.1287	Pegmatite Gully Main
P6RC03-13	Drill chips			110 - 112	0.1480	Pegmatite Gully Main
P6RC01-02	Drill chips	800642	7658469	6 – 8	0.2279	Pegmatite Gully Main
P6RC01-03	Drill chips			8 – 10	0.1459	Pegmatite Gully Main
P6RC01-04	Drill chips			10 – 12	0.1014	Pegmatite Gully Main
P6RC01-05	Drill chips			12 – 15	0.1498	Pegmatite Gully Main
P6RC05-11	Drill chips	803348	7659403	89 – 91	0.1460	Pegmatite Gully Main
P6RC05-14	Drill chips			102 – 105	0.1459	Pegmatite Gully Main
P6RC05-20	Drill chips			147 - 149	0.1019	Pegmatite Gully Main

Table 1: Phase 1 Exploration Rock Chip Samples >0.10% Li2O (Lab West - HF Digestion, ICP-MS/ICP-OES)

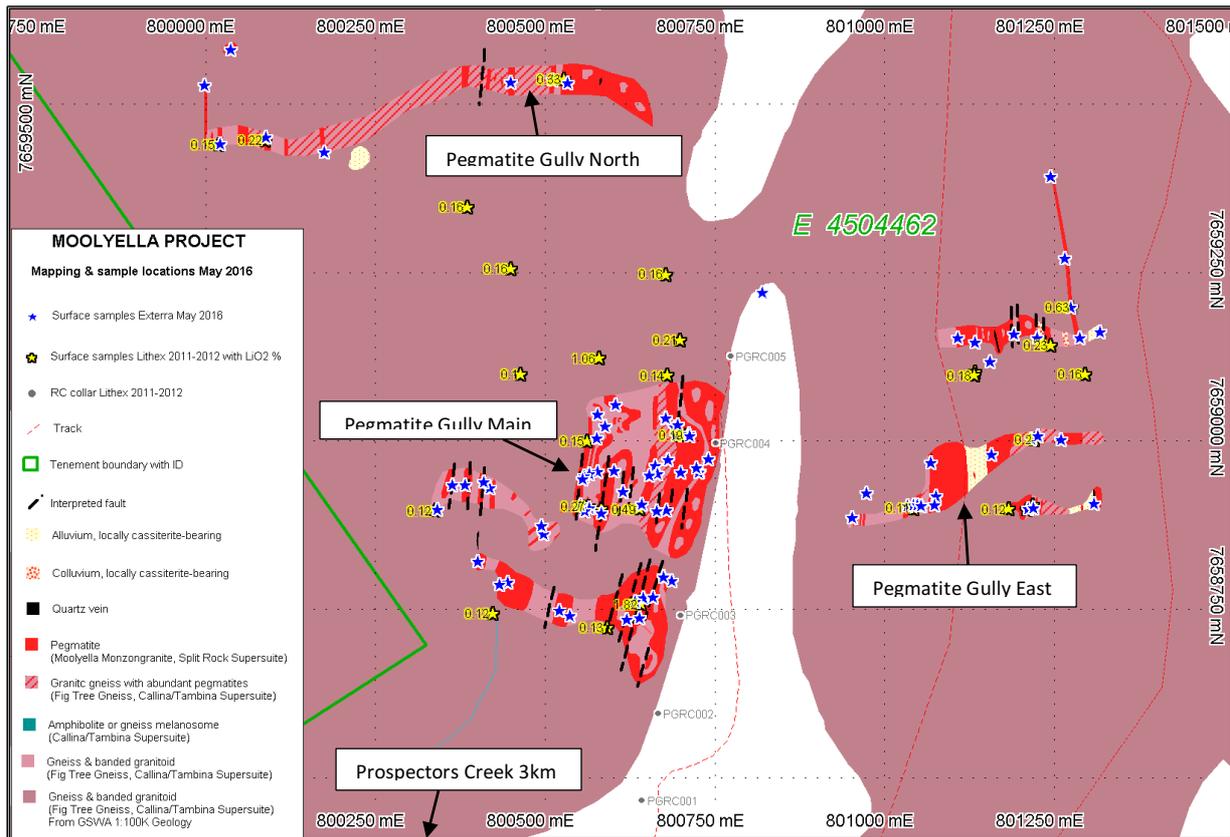


Figure 2: Moolyella Lithium Project Rock Chip Sample, RC Drill Hole Locations and Historic Lithium Assay Results >0.10% Li₂O

Results reported in a previous announcement on 23 March 2016¹ included 39 pegmatite samples distributed over a broad geographical area which reported above 0.1% Li₂O, including. (Figure 2).

- **Sample ID 3004587** **1.82% Li₂O**
- **Sample ID 3004651** **0.59% Li₂O**
- **Sample ID 3004663** **0.52% Li₂O**
- **Sample ID 3004688** **0.63% Li₂O**
- **Sample ID 46** **1.06% Li₂O**

Swarms of lithium bearing (spodumene) pegmatites associated with the highly fractionated Moolyella pluton have intruded the adjacent migmatized and foliated Callina Supersuite granites and provide the source for potential Li mineralisation over an extensive area.

The majority of exploration to date has focussed on the Sn/Ta potential, however that recent broad based surface rock chip sampling has shown anomalous Li results. (Figure 2 and 3).

¹ http://www.exterraresources.com.au/images/uploads/EXC_11_05_Moolyella_Project_Update_FINAL_20160323.pdf

It is not until recent times that the Li potential in the Pilbara region has been investigated to any level. Rock chip samples in the Pegmatite Gully area at Moolyella have shown results up to **1.82% Li₂O**.

The Moolyella Li, Sn, Ta project has similar geological and mineralogical characteristics to the Pilgangoora district, containing spodumene (Li₂O) bearing pegmatites, which have not been subject to any systematic exploration.



Figure 3: Moolyella Lithium Project Pegmatite Outcrop

For further information:

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* In accordance with Listing Rule 5.23.2, the Company confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

About Exterra Resources Limited

Exterra Resources Limited (ASX:EXC) is a gold exploration and development company based in Perth, Western Australia, with a focus on high grade, high margin gold projects with near term production potential to fund the future growth of the company.

The Company's projects are all located in the Archaean Yilgarn Craton in WA, a world class gold province which has been a prolific producer of gold since the late 1880's and includes the Kalgoorlie "Golden Mile" deposit which has produced over 50 million ounces of gold since discovery in 1893.

Exterra's focus is on the Linden gold project in the North Eastern Goldfields region, within the Laverton Tectonic Zone, which hosts multi million ounce deposits including Sunrise Dam (Anglo Gold) and Granny Smith/Wallaby (Barrick Gold).

The Second Fortune gold mine, at Linden, 220km by road, NNE of Kalgoorlie, is currently the subject of a development study, with all Regulatory approvals received to commence project development of an underground mining operation.

Competent Persons Statement

The information in this report that relates to database compilation, sampling processes, geological interpretation and mineralisation, project parameters and costs and overall supervision and direction of Mineral Resource is based on and fairly represents, information and supporting documentation compiled under the overall supervision and direction of John Davis (Member of the Australasian Institute of Mining and Metallurgy and the AIG). Mr Davis has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Davis consents to the inclusion in the release of the statements based on their information in the form and context in which they appear.

Information in this report that relates to estimation, depletion and reporting of Mineral Resources is based on and fairly represents, information and supporting documentation compiled by Mike Job who is a Member of the Australasian Institute of Mining and Metallurgy and a full time employee of QG Consulting Pty Ltd. Mike Job has sufficient experience 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". Mike Job consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to Ore Reserves has been compiled by Stephen O'Grady, Principal of Intermine Engineering Consultants, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr O'Grady has had sufficient experience in Ore Reserve estimation relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves'. Mr O'Grady consents to the inclusion in this announcement in the form and context in which it appears.

Please note with regard to exploration targets, the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

Forward Looking Statements

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the mining industry, expectations regarding gold prices, exploration costs and other operating results, growth prospects and the outlook of Exterra Resources' operations contain or comprise certain forward looking statements regarding Exterra Resources' exploration operations, economic performance and financial condition. Although Exterra Resources believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes that could result from future acquisitions of new exploration properties, the risks and hazards inherent in the mining business (including industrial accidents, environmental hazards or geologically related conditions), changes in the regulatory environment and other government actions, risks inherent in the ownership, exploration and operation of or investment in mining properties in foreign countries, fluctuations in gold prices and exchange rates and business and operations risks management, as well as generally those additional factors set forth in our periodic filings with ASX. Exterra Resources undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated event.

JORC Code, 2012 Edition – Table 1 report template

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"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Sampling of rock chip samples was completed using a geological hammer whereby a representative +/- 2 kg composite sample was collected in a calico storage bag for assay. Historic drill hole chip samples were collected from spoils on the ground as either 1 metre samples or composites whereby a representative +/- 2 kg sample was collected in a calico storage bag for assay. Rock chip and collar locations were recorded by handheld GPS, which has an estimated accuracy of +/-5 m. Samples were sent to Lab West Laboratories in Perth where they were dried, pulverized and split to produce a sub-sample for Hydrofluoric Acid digestion and ICP-MS and ICP-OES analysis for a suite of elements under Lab West's code MMA-04S
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> Not applicable
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> Not applicable
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or</i> 	<ul style="list-style-type: none"> Geological logging was carried out on rock chip samples and historic drill chips..

Criteria	JORC Code explanation	Commentary
	<p><i>costean, channel, etc) photography.</i></p> <ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Not applicable Air Core drilling obtained 1 metre, dry samples collected in a plastic bag directly attached to the cyclone. Analytical composite rock chip and drill chip samples of +/-2 kg were collected in calico bags. Sample representiveness is regarded as appropriate in terms of weight and interval. Sample preparation was completed at Lab West Laboratories in Perth. Samples were dried, pulverized (80% < 75µm size fraction) and split into a sub-sample that is analysed by normal lab techniques. The sample sizes were considered appropriate to give an accurate indication of gold anomalism and mineralization.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> The assay techniques are regarded as standard for obtaining an accurate estimate of the contained mineral grade of samples. No geophysical measurements or hand held XRF analysis was undertaken. The laboratory conducted routine internal QC procedures including duplicates and standards and did not report any issues of concern
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No verification of assays has been completed. No twinned holes were drilled during the programme. Primary data was collected for the program by hand on printed field sheets and transferred to computers using Excel templates. Data collected was sent off-site to the Company's database (Datashed software) at head office for download. Assay results are held by the laboratory and the Company and backed up regularly.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> No sampling or analysis data was adjusted.
<i>Location of data points</i>	<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"> Rock Chip and drill hole collar locations are determined by hand held GPS. The grid system used is MGA_GDA94, Zone 51. Estimated RL's were assigned during sampling and are to be corrected using standard survey methods at a later stage.
<i>Data spacing and distribution</i>	<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 rock chip sampling program location was based on location of outcrop. Drilling was of a reconnaissance nature and hence continuity appropriate to Mineral Resources is not demonstrated. Compositing of intervals was applied to the historic drill chip samples for the initial analysis reported.
<i>Orientation of data in relation to geological structure</i>	<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"> The orientation of key structures and any relationship to mineralization is preliminary and inferred using competent person experience and interpretation. No sampling bias resulting from a structural orientation is known to occur at this stage.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The chain of custody is managed by the Company. Samples were delivered by Company personnel to the Lab West assay laboratory in Perth.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Sampling techniques and procedures are regularly reviewed internally, as is data. To date no external audits have been completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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 rock chip sampling referred to in this announcement occurred on Exploration Licence E45/4462. Exterra has an option to acquire a 90% interest in the tenement with no third parties associated.

Criteria	JORC Code explanation	Commentary
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Limited exploration has been carried out by other parties in this area with some historic workings evident for alluvial and elluvial Sn and Ta.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Mineralisation in the area is Archaean Sn, Ta, Nb, Li associated with pegmatite swarms with common host rocks and structures as found throughout the Pilbara Craton of Western Australia.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> Refer to tabulations in the body of this announcement. Detailed drill hole information for historic drill holes sampled is not provided as the information is unavailable.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No weighting or cutting of assay results has been done. A nominal >0.1% Li₂O average has been reported. All values utilized for an intersection have been tabulated in this report. No metal equivalent is being reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<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 (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> The geometry of the mineralization is not yet known due to samples being rock chips at surface and not of a 3D nature.
<i>Diagrams</i>	<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</i> 	<ul style="list-style-type: none"> Refer to the body of this announcement.

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<p><i>drill hole collar locations and appropriate sectional views.</i></p> <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"> Only intersections of >0.1% Li₂O are reported and where no report is given then results should be assumed to be <0.1% Li₂O.
<i>Other substantive exploration data</i>	<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 meaningful and material information has been included in the body of the text. No metallurgical assessments have been completed.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg 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"> At this stage results of this work will be reviewed and a further work program designed to follow-up areas which show potential for further mineralization.