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CAPITAL STRUCTURE

Ordinary Shares
Issued 96.1M

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Location – Ethiopia Prospect, Eyre Peninsula, South Australia

POSITIVE RESULTS GROW THE RARE EARTH POTENTIAL OF THE EYRE PENINSULA KAOLIN PROJECT

REE bearing high purity kaolin samples from the Ethiopia Prospect – Eyre Peninsula Project, South Australia

Beneficiated results summary:

- **ETH-033 22m @ 904 ppm TREO (-45µm) from 2m**
  - **including 10m @ 1113 ppm TREO (-45µm) from 14m**
- **ETH-037 18m @ 839 ppm TREO (-45µm) from 2m**
- **ETH-032 12m @ 508 ppm TREO (-45µm) from 2m**
- **Beneficiated results increase thickness and extent of REE mineralisation across the prospect**

Unbeneficiated results summary:

- **ETH-029 returns thick, high-grade rare earth elements in preliminary, <u>unbeneficiated</u> samples**
  - **32m @ 1038 ppm TREO from 0m**
    - **including 8m @ 1687 ppm TREO from 8m**
- **Enriched in high value rare earths neodymium and praseodymium (~24%) critical for renewable energy technology**
- **Enriched in heavy REE (~34%)**
- **Clay beneficiation is underway on multiple holes (including ETH-029). This process has increased rare earth grades by an average of 184% in previous samples**

iTech Minerals Ltd (ASX: **ITM**, **iTech** or **Company**) has received the second batch of analytical results from resampling of historical drilling at the Ethiopia Prospect on the Eyre Peninsula, South Australia. The second batch includes results from both beneficiated samples that concentrate the clay fraction and unbeneficiated samples which are straight from the ground, with no processing. Both sets of results are very positive. The beneficiated samples show an increase in thickness and extent of REE mineralisation across the prospect and the unbeneficiated samples indicate continuing improvements to thickness and grade. In particular, the preliminary results from drill hole ETH-029 have confirmed iTech's expectation of thick, high-grade rare earth elements (REE) at the end of a line of drilling. The rare earths in ETH-029 continue to display enrichment of neodymium and praseodymium (~24% Nd+Pr), which are critical in the production of permanent magnets for electric vehicles and renewable energy. Significantly, this drill hole also shows a greater enrichment of high value heavy rare earths (~34%).

"What is particularly significant is that these results not only confirm the anticipated higher rare earth grades but the location of these holes also suggests that the potential Ion Adsorption Clay style of mineralisation is open in several directions. iTech is really looking forward to testing these areas in our upcoming drilling program."

Managing Director Mike Schwarz

To watch an explanation video please click the link below
https://www.itechminerals.com.au/investorarticles/rareearthpotentialgrowsethiopia

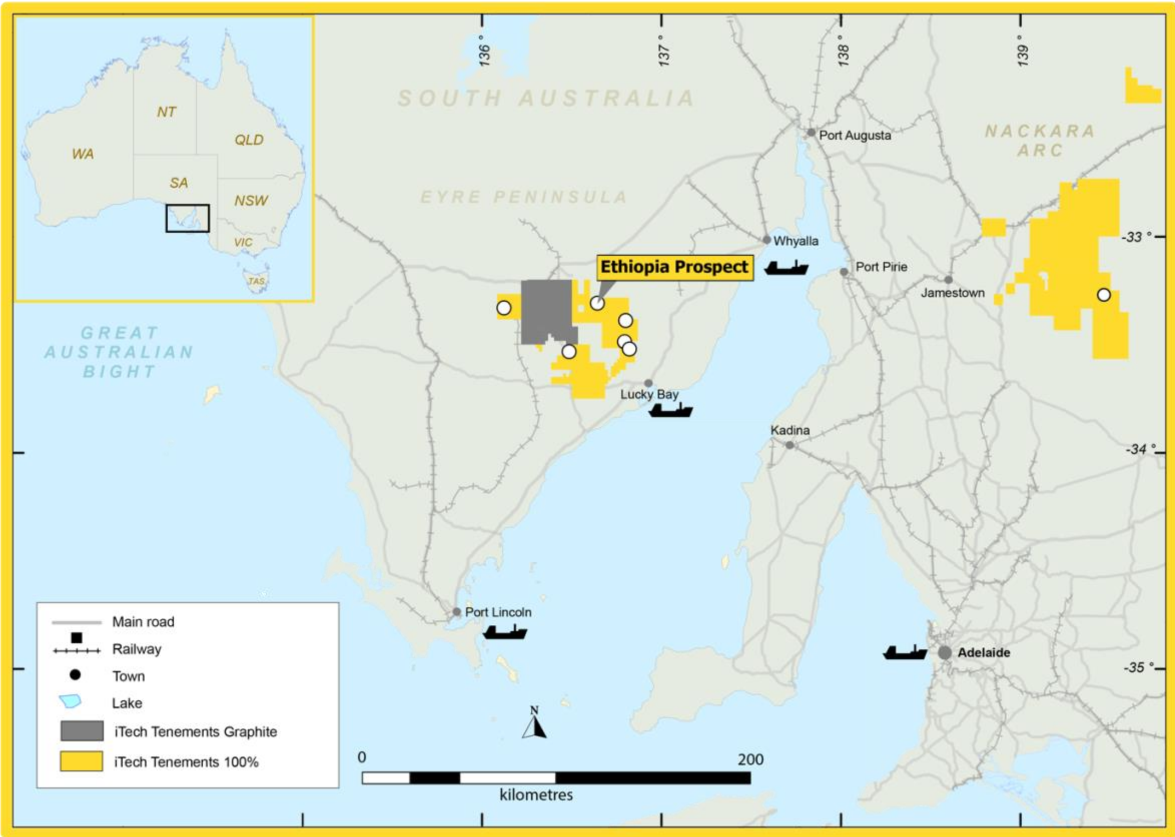

Figure 1. Location of the Ethiopia Prospect – Eyre Peninsula, South Australia

A detailed review of historical data, from aircore drilling undertaken by Adelaide Exploration Pty Ltd in 2007, identified thick intervals, up to 24m, of high purity kaolin clay, over an area of approximately 1 km x 1km (Fig. 2). Of the 41 aircore holes drilled, a preliminary 10 holes were sub-sampled to assess the potential for high purity kaolin and ion adsorption clay (IAC) REE mineralisation. The results were successful and show thick intervals of high purity kaolin at or near surface with coincident total rare earth element oxides (TREO) (*ASX Release, 12-Nov-21, Rare Earth Potential Confirmed at Kaolin Project).* This encouraged iTech to sample the remaining drill holes.

Beneficiated Results

Updated results, including extensions to previously sampled holes are highlighted in green in Table 1 below: A full list of results can be found in Appendix 1.

Hole ID	From (m)	To (m)	Interval (m)	TREO <45µm (ppm)	TREO >45µm (ppm)	TREO bulk (ppm)	TREO <45µm/bulk (%)	TREO-CeO2 <45µm (ppm)	LREO <45µm (ppm)	HREO <45µm (ppm)	CREO <45µm (ppm)	% NdPr <45µm	%LREO <45µm	%HREO <45µm
Sample Type					**Quartz**	**Bulk**		**Clay**						
ETH-01	0	6	6	**896**	197	466	192%	511	758	138	239	**24%**	85%	15%
inc	4	6	2	**1104**	199	544	203%	631	936	169	295	**24%**	85%	15%
ETH-03	0	6	6	**696**	209	368	189%	389	605	91	173	**24%**	87%	13%
ETH-05	2	8	6	**285**	212	235	121%	174	227	58	87	**23%**	80%	20%
ETH-013	0	10	10	**784**	187	393	200%	440	682	102	200	**25%**	87%	13%
ETH-014	2	8	6	**323**	230	254	127%	184	276	47	81	**23%**	85%	15%
ETH-016	2	26	24	**367**	164	164	224%	204	322	45	80	**20%**	88%	12%
inc	20	26	6	**502**	147	236	212%	279	441	61	113	**22%**	88%	12%
ETH-018	2	6	4	**260**	126	161	162%	144	229	32	60	**22%**	88%	12%
ETH-032	2	14	12	**508**	223	314	162%	293	423	85	136	**23%**	83%	17%
ETH-033	2	24	22	**904**	265	524	172%	524	755	148	255	**25%**	84%	16%
inc	14	24	10	**1113**	299	576	193%	651	918	196	324	**25%**	82%	18%
ETH-034	2	26	24	**411**	193	347	118%	313	464	86	145	**23%**	84%	16%
ETH-036	2	22	20	**209**	138	155	134%	119	176	33	52	**20%**	84%	16%
inc	18	22	4	**504**	129	223	226%	285	431	73	131	**23%**	85%	15%
ETH-037	2	20	18	**839**	277	432	194%	463	743	96	208	**25%**	89%	11%
ETH-038	2	10	8	**812**	162	351	231%	456	711	101	206	**25%**	88%	12%

Table 1. Updated REE analysis of the Ethiopia Prospect – Eyre Peninsula, South Australia (new results in green, results pertaining to previously released holes in grey, ASX Release, 12-Nov-21, Rare Earth Potential Confirmed at Kaolin Project).

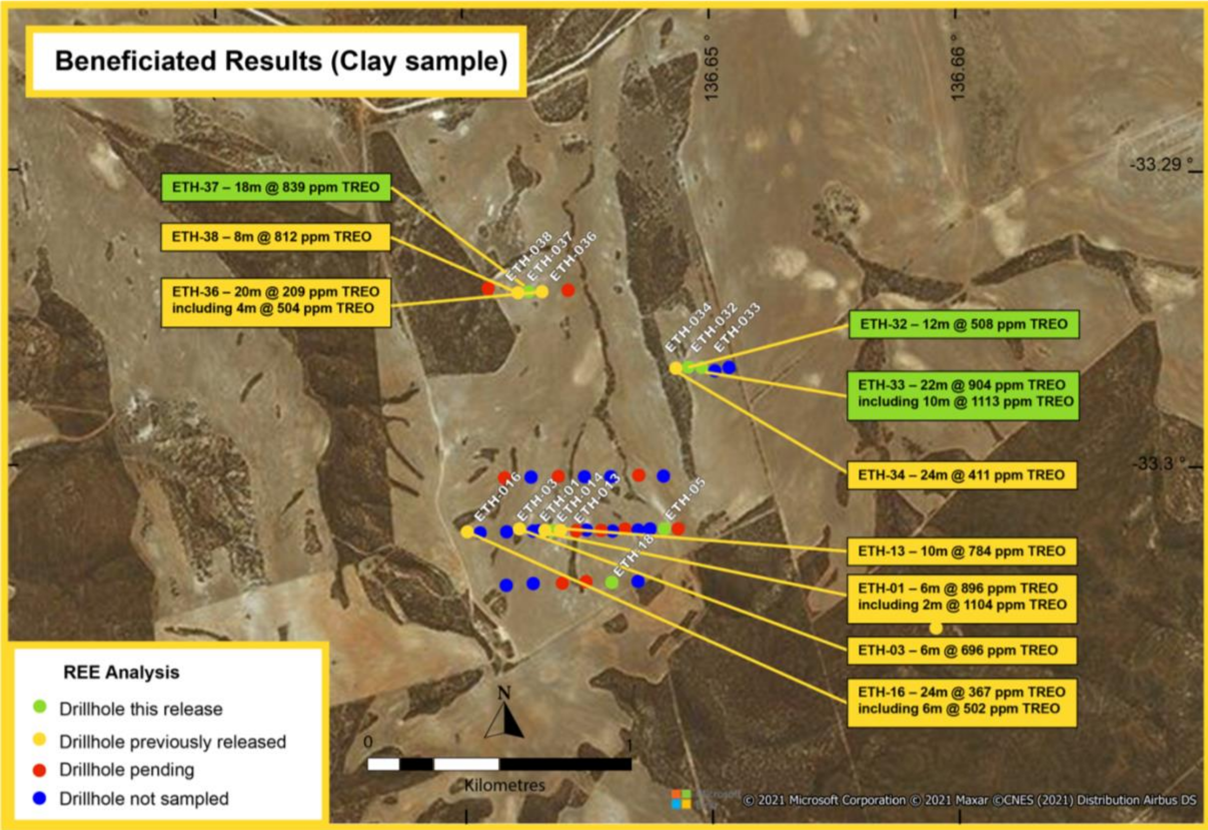

Figure 2. Location of updated kaolin analysis samples and REE results, Ethiopia Prospect – Eyre Peninsula, South Australia

Unbeneficiated results

Preliminary results from the remaining holes have been received (Table 2). These analyses were undertaken on the bulk sample prior to clay beneficiation. Based on the aluminium, silica, iron and REE values, iTech selects prospective samples for kaolin and/or REE mineralisation for clay beneficiation test work. Within this set of samples is drill hole ETH-029, which showed potential for high REE grades over a thick interval based on historical cerium values. ETH-029 had a historical analysis of 33m @ 356 ppm Ce from surface. This is over three times the Ce concentration in the best samples submitted to date, and over a significantly thicker interval. Analysis of the complete suite of REE has translated into a substantial result of:

- **ETH-029 32m @ 1038 ppm TREO from 0m**
    - **including 8m @ 1687 ppm TREO from 8m**

Significant results from the unbeneficiated samples include:

Hole ID	From (m)	To (m)	Interval (m)	TREO (%)	TREO-CeO2 (ppm)	LREO (ppm)	HREO (ppm)	CREO (ppm)	% NdPr	%LREO	%HREO
				Bulk (Unbeneficiated)							
ETH-004	2	24	22	**407**	224	288	119	90	25%	71%	29%
ETH-008	2	4	2	**387**	206	275	111	79	23%	71%	29%
ETH-010	0	28	28	**397**	222	280	118	91	25%	70%	30%
ETH-012	2	6	4	**474**	263	332	142	103	24%	70%	30%
ETH-019	0	28	28	**403**	222	278	124	85	23%	69%	31%
ETH-020	0	16	16	**232**	129	159	73	49	23%	69%	31%
ETH-027	0	40	40	**335**	194	229	107	78	24%	67%	33%
ETH-029	0	32	32	**1038**	628	688	350	256	24%	66%	34%
incl	8	16	8	**1687**	1017	1137	550	428	26%	67%	33%
ETH-033	2	40	38	**487**	284	384	103	134	25%	78%	22%
ETH-035	0	32	32	**421**	233	299	123	97	25%	71%	29%
ETH-037	2	31	29	**428**	238	365	63	106	25%	85%	15%
ETH-041	0	6	6	**353**	196	247	106	79	24%	70%	30%

Table 2. Preliminary REE analysis on unbeneficiated drill holes at the Ethiopia Prospect – Eyre Peninsula, South Australia

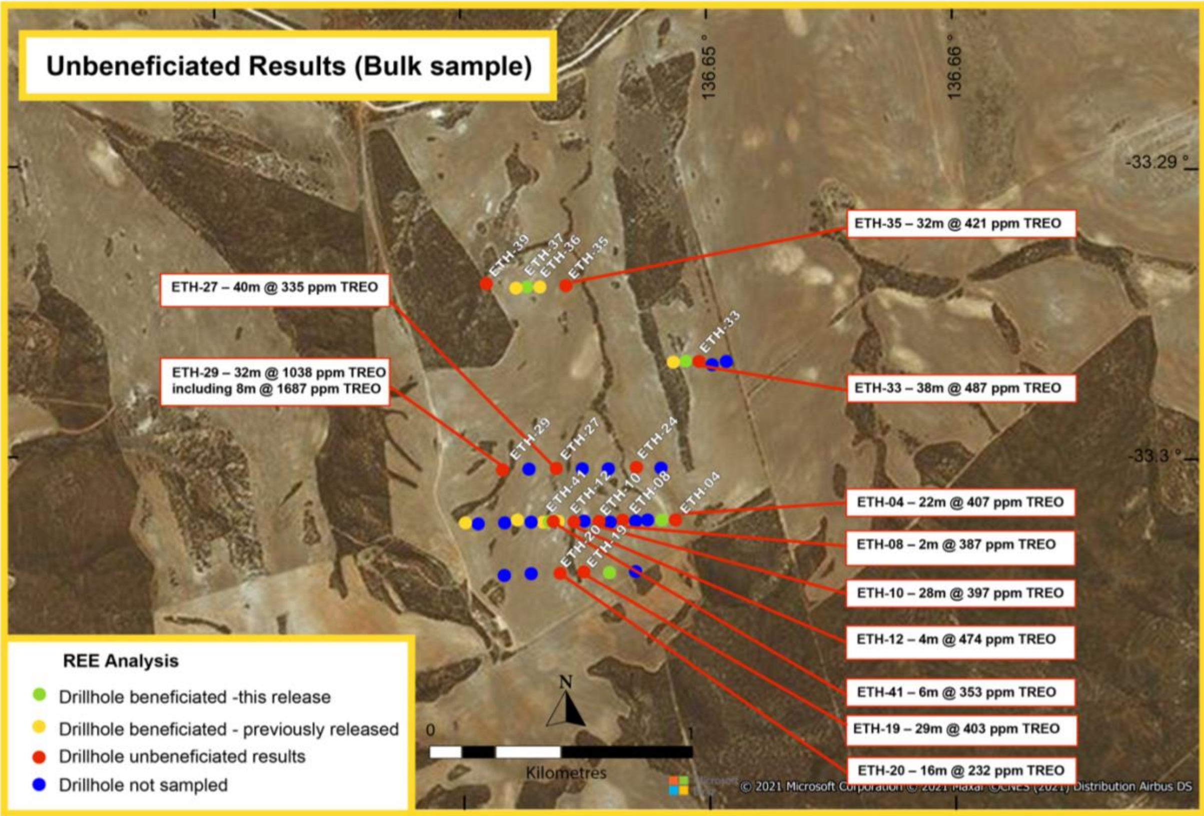

Figure 3. Location of unbeneficiated samples and REE results, Ethiopia Prospect – Eyre Peninsula, South Australia

Next Steps

iTech is now undertaking the kaolin beneficiation process on selected samples from the remaining 13 drill holes. In previous samples the REE's have been significantly concentrated in the clay component, upgrading the REE grade on average 184%. This confirms that the REE's are bound to the clay particles, and with the heavy rare earth element and neodymium and praseodymium enrichment, this is possibly an ion adsorption clay style of REE mineralisation. Samples are being sent to ANSTO in Sydney to understand the REE recoveries and what proportion might be ionically attached to clays and therefore readily recoverable.

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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 and "Rare Earth Potential Confirmed at Kaolin Project" on 12 November 2021. iTech confirms that the Company is not aware of any new information or data that materially affects the information included in the announcement.

GLOSSARY

CREO = Critical Rare Earth Element Oxide
HREO = Heavy Rare Earth Element Oxide
IAC = Ion Adsorption Clay
LREO = Light Rare Earth Element Oxide
REE = Rare Earth Element
REO = Rare Earth Element Oxide
TREO = Total Rare Earth Element Oxides
%NdPr = Percentage amount of neodymium and praesidium as a proportion of the total amount of rare earth elements

APPENDIX 1 – DETAILED TECHNICAL INFORMATION AND JORC TABLE 1

Hole ID	From (m)	To (m)	Interval (m)	TREO bulk (ppm)	TREO <45µm (ppm)
Sample Type				**Bulk**	
ETH-01	0	6	6	466	**896**
inc	4	6	2	544	**1104**
ETH-03	0	6	6	368	**696**
ETH-004	2	24	22	407	Pending
ETH-05	2	8	6	235	**285**
ETH-008	2	4	2	387	Pending
ETH-010	0	28	28	397	Pending
ETH-012	2	6	4	474	Pending
ETH-013	0	10	10	393	**784**
ETH-014	2	8	6	254	323
ETH-016	2	26	24	164	**367**
inc	20	26	6	236	**502**
ETH-018	2	6	4	161	260
ETH-019	0	28	28	403	Pending
ETH-020	0	16	16	232	Pending
ETH-027	0	40	40	335	Pending
ETH-029	0	32	32	1038	Pending
inc	8	16	8	1687	Pending
ETH-032	2	14	12	314	**508**
ETH-033	2	24	22	524	904
inc	14	24	10	576	1113
ETH-033	2	40	38	487	Pending
ETH-035	0	32	32	421	Pending
ETH-036	2	22	20	155	**209**
inc	18	22	4	223	**504**
ETH-037	2	20	18	432	839
ETH-037	2	31	29	428	Pending
ETH-038	2	10	8	351	**812**
ETH-041	0	6	6	353	Pending

Table 3. Bulk vs beneficiated REE results from the Ethiopia Prospect – Eyre Peninsula, South Australia

<45 micron (Clay Fraction)																		
Sample ID	Hole ID	From (m)	To (m)	Interval (m)	ISO Brightness (%)	Recovery %	Fe_2O_3 (%)	SiO_2 (%)	Al_2O_3 (%)	CaO (%)	K_2O (%)	Mn (%)	Na_2O (%)	MgO (%)	P (%)	S (%)	TiO_2 (%)	LOI (%)
Detection Limit							**0.01**	**0.01**	**0.01**	**0.01**	**0.01**	**0.01**	**0.01**	**0.01**	**0.001**	**0.001**	**0.01**	**0.01**
3275977	ETH-005	2	8	6	32	29	5.28	52.23	27.30	0.11	5.06	<0.01	0.21	0.60	0.05	0.00	0.53	8.10
3275981	ETH-014	2	8	6	46	26	3.65	57.07	25.00	0.18	4.04	<0.01	0.47	0.73	0.03	0.01	0.77	7.65
3275986	ETH-018	2	6	4	41.5	26	2.51	58.60	24.50	0.28	5.00	<0.01	2.21	0.35	0.06	0.01	0.23	5.72
3275987	ETH-032	8	14	6	58.5	31	2.66	53.26	29.10	0.28	3.44	<0.01	1.14	0.63	0.03	0.01	0.60	8.32
3275989	ETH-033	2	8	6	75.5	51	0.83	50.33	34.30	0.08	1.40	<0.01	0.08	0.22	0.03	0.01	0.69	11.80
3275990	ETH-033	8	14	6	76.5	49	0.77	53.61	30.90	0.04	4.65	<0.01	0.24	0.14	0.07	0.01	0.69	9.10
3275991	ETH-033	14	20	6	73.0	41	0.89	53.42	30.40	0.05	4.53	<0.01	0.18	0.15	0.07	0.01	0.87	9.06
3275991	ETH-033	20	24	4	49.0	22	2.36	51.98	29.80	0.08	4.32	<0.01	0.20	0.48	0.08	0.01	0.92	9.13
3276001	ETH-037	2	8	6	75.5	34	0.75	55.82	28.70	0.05	4.88	<0.01	0.30	0.15	0.05	0.02	0.99	8.14
3276001	ETH-037	8	16	8	71.0	26	1.06	55.77	28.40	0.16	4.28	<0.01	0.82	0.28	0.06	0.03	0.95	8.06
3276001	ETH-037	16	20	4	42.0	17	3.45	58.71	23.30	0.29	5.36	<0.01	1.77	0.65	0.07	0.01	0.90	5.10

Table 4. Ethiopia Prospect 2007 RAB drillhole updated kaolin clay fraction sample assay results

<45 micron (Clay Fraction)																											
Sample ID	Hole ID	From (m)	To (m)	Interval (m)	CeO_2 (ppm)	La_2O_3 (ppm)	Dy_2O_3 (ppm)	Er_2O_3 (ppm)	Eu_2O_3 (ppm)	Gd_2O_3 (ppm)	Ho_2O_3 (ppm)	Lu_2O_3 (ppm)	Nd_2O_3 (ppm)	Pr_6O_{11} (ppm)	Sm_2O_3 (ppm)	Tb_4O_7 (ppm)	Tm2O3 (ppm)	Yb2O3 (ppm)	Y2O3 (ppm)	TREO (ppm)	TREO-CeO2 (ppm)	LREO (ppm)	HREO (ppm)	CREO (ppm)	NdPr (%)	%LREO	%HREO
Detection Limit					**1**	**1**	**0.5**	**1**	**0.5**	**1**	**1**	**0.5**	**0.5**	**1**	**0.5**	**0.5**	**1**	**1**	**1**								
3275977	ETH-005	2	8	6	111.8	48.1	4.6	2.3	1.2	5.8	1.1	0.6	52.5	14.5	9.3	1.2	1.1	3.4	27.9	**285**	174	227	58	87	23%	80%	20%
3275981	ETH-014	2	8	6	138.8	63.3	4.0	2.3	0.6	5.8	1.1	0.6	56.6	16.9	9.9	0.6	1.1	2.3	19.0	**323**	184	276	47	81	23%	85%	15%
3275986	ETH-018	2	6	4	116.7	53.9	2.3	1.1	1.2	3.5	1.1	0.6	44.9	13.3	7.5	0.6	1.1	1.1	11.4	260	144	229	32	60	22%	88%	12%
3275987	ETH-032	8	14	6	201.5	82.1	5.7	2.3	1.2	10.4	1.1	0.6	81.6	24.2	15.7	1.2	1.1	3.4	31.7	**464**	262	389	74	121	23%	84%	16%
3275989	ETH-033	2	8	6	238.3	98.5	7.5	3.4	0.6	11.5	1.1	0.6	105.0	31.4	19.7	1.8	1.1	3.4	40.6	**565**	326	473	91	155	24%	84%	16%
3275990	ETH-033	8	14	6	384.5	158.3	10.3	3.4	1.2	19.6	1.1	0.6	171.5	52.0	33.0	2.4	1.1	2.3	52.1	**893**	509	766	127	237	25%	86%	14%
3275991	ETH-033	14	20	6	432.4	171.2	15.5	8.0	1.7	23.1	2.3	0.6	204.1	59.2	41.2	2.9	1.1	5.7	92.7	**1062**	629	867	195	317	25%	82%	18%
3275991	ETH-033	20	24	4	507.3	195.9	16.1	8.0	1.7	28.8	2.3	0.6	226.3	64.0	40.0	3.5	1.1	6.8	87.6	**1190**	683	994	197	335	24%	83%	17%
3276001	ETH-037	2	8	6	391.9	159.5	8.0	2.3	1.2	18.4	1.1	0.6	172.6	50.7	30.1	1.8	1.1	2.3	34.3	**876**	484	775	101	218	25%	88%	12%
3276001	ETH-037	8	16	8	368.5	151.3	6.3	2.3	1.2	17.3	1.1	0.6	157.5	45.9	26.7	1.8	1.1	2.3	29.2	**813**	444	723	90	196	25%	89%	11%
3276001	ETH-037	16	20	4	368.5	147.8	7.5	3.4	1.2	17.3	1.1	0.6	171.5	47.1	29.6	1.8	1.1	2.3	35.6	**836**	468	735	101	217	26%	88%	12%

Table 5. Ethiopia Prospect 2007 RAB drillhole updated kaolin clay fraction REE assay results

>45 micron (Quartz Fraction)																											
Sample ID	Hole ID	From (m)	To (m)	Interval (m)	CeO_2 (ppm)	La_2O_3 (ppm)	Dy_2O_3 (ppm)	Er_2O_3 (ppm)	Eu_2O_3 (ppm)	Gd_2O_3 (ppm)	Ho_2O_3 (ppm)	Lu_2O_3 (ppm)	Nd_2O_3 (ppm)	Pr_6O_{11} (ppm)	Sm_2O_3 (ppm)	Tb_4O_7 (ppm)	Tm2O3 (ppm)	Yb2O3 (ppm)	Y2O3 (ppm)	TREO (ppm)	TREO-CeO2 (ppm)	LREO (ppm)	HREO (ppm)	CREO (ppm)	NdPr (%)	%LREO	%HREO
Detection Limit					**1**	**1**	**0.5**	**1**	**0.5**	**1**	**1**	**0.5**	**0.5**	**1**	**0.5**	**0.5**	**1**	**1**	**1**								
3275977	ETH-005	2	8	6	86.0	36.4		1.1	0.6	4.6	1.1	0.6	41.4	12.1	7.5	0.6	1.1	1.1	17.8	212	126	176	36	60	25%	83%	17%
3275981	ETH-014	2	8	6	99.5	42.2	3.4	1.1	0.6	4.6	1.1	0.6	42.0	12.1	7.5	0.6	1.1	1.1	12.7	230	131	196	35	59	23%	85%	15%
3275986	ETH-018	2	6	4	55.3	24.6	1.1	1.1	0.6	1.2	1.1	0.6	22.2	6.0	4.1	0.6	1.1	1.1	5.1	126	71	108	18	30	22%	86%	14%
3275987	ETH-032	8	14	6	116.7	48.1	4.6	2.3	0.6	4.6	1.1	0.6	47.8	14.5	9.3	0.6	1.1	2.3	25.4	280	163	227	52	79	22%	81%	19%
3275989	ETH-033	2	8	6	92.7	38.7	2.3	0.6	0.6	5.8	1.1	0.6	47.2	12.1	8.7	0.6	1.1	2.3	27.9	242	150	191	52	79	24%	79%	21%
3275990	ETH-033	8	14	6	94.0	38.7	1.1	0.6	0.6	4.6	1.1	0.6	43.7	12.1	8.1	0.6	1.1	1.1	21.6	230	136	188	41	68	24%	82%	18%
3275991	ETH-033	14	20	6	89.7	25.8	2.3	0.6	0.6	3.5	1.1	0.6	28.6	8.5	5.8	0.6	1.1	1.1	22.9	193	103	153	40	55	19%	79%	21%
3275991	ETH-033	20	24	4	191.6	73.9	6.9	3.4	1.2	11.5	1.1	0.6	84.6	25.4	15.1	1.2	1.1	3.4	38.1	459	267	375	84	132	24%	82%	18%
3276001	ETH-037	2	8	6	92.7	27.0	1.1	0.6	0.6	3.5	1.1	0.6	27.4	8.5	5.2	0.6	1.1	1.1	10.2	181	89	156	26	40	20%	86%	14%
3276001	ETH-037	8	16	8	147.4	61.0	3.4	1.1	0.6	5.8	1.1	0.6	64.7	18.1	11.0	0.6	1.1	1.1	14.0	332	184	291	40	83	25%	88%	12%
3276001	ETH-037	16	20	4	138.8	52.8	4.0	1.1	0.6	5.8	1.1	0.6	60.7	18.1	11.6	0.6	1.1	1.1	15.2	313	174	270	43	81	25%	86%	14%

Table 6. Ethiopia Prospect 2007 RAB drillhole updated quartz fraction REE assay results

Bulk drill sample																											
Sample ID	Hole ID	From (m)	To (m)	Interval (m)	CeO_2 (ppm)	La_2O_3 (ppm)	Dy_2O_3 (ppm)	Er_2O_3 (ppm)	Eu_2O_3 (ppm)	Gd_2O_3 (ppm)	Ho_2O_3 (ppm)	Lu_2O_3 (ppm)	Nd_2O_3 (ppm)	Pr_6O_{11} (ppm)	Sm_2O_3 (ppm)	Tb_4O_7 (ppm)	Tm2O3 (ppm)	Yb2O3 (ppm)	Y2O3 (ppm)	TREO (ppm)	TREO-CeO2 (ppm)	LREO (ppm)	HREO (ppm)	CREO (ppm)	NdPr (%)	%LREO	%HREO
Detection Limit					1	1	0.5	1	0.5	1	1	0.5	0.5	1	0.5	0.5	1	1	1								
3275977	ETH-005	2	8	6	93.5	39.8	3.4	1.5	0.7	4.9	1.1	0.6	44.6	12.8	8.0	0.8	1.1	1.8	20.7	235	142	191	45	70	24%	81%	19%
3275981	ETH-014	2	8	6	109.7	47.7	3.6	1.4	0.6	4.9	1.1	0.6	45.8	13.3	8.1	0.6	1.1	1.4	14.3	254	145	217	38	65	23%	85%	15%
3275986	ETH-018	2	6	4	71.2	32.3	1.4	1.1	0.7	1.8	1.1	0.6	28.1	7.9	5.0	0.6	1.1	1.1	6.7	161	90	140	21	38	22%	87%	13%
3275987	ETH-032	8	14	6	143.0	58.6	4.9	2.3	0.8	6.4	1.1	0.6	58.3	17.5	11.3	0.8	1.1	2.6	27.4	337	194	277	59	92	23%	82%	18%
3275989	ETH-033	2	8	6	166.7	69.1	4.9	2.0	0.6	8.7	1.1	0.6	76.6	21.9	14.3	1.2	1.1	2.9	34.4	406	239	334	72	118	24%	82%	18%
3275990	ETH-033	8	14	6	237.2	97.7	5.7	2.0	0.9	12.0	1.1	0.6	106.7	31.7	20.4	1.5	1.1	1.7	36.6	557	320	473	84	151	25%	85%	15%
3275991	ETH-033	14	20	6	229.1	85.0	7.7	3.6	1.0	11.4	1.6	0.6	100.0	29.1	20.2	1.5	1.1	3.0	51.3	546	317	443	103	162	24%	81%	19%
3275991	ETH-033	20	24	4	261.1	100.7	8.9	4.4	1.3	15.3	1.4	0.6	115.7	33.9	20.6	1.7	1.1	4.2	49.0	620	359	511	108	177	24%	83%	17%
3276001	ETH-037	2	8	6	195.6	72.5	3.5	1.2	0.8	8.6	1.1	0.6	77.3	23.0	13.8	1.0	1.1	1.5	18.5	420	225	368	52	101	24%	88%	12%
3276001	ETH-037	8	16	8	204.9	84.5	4.2	1.4	0.7	8.8	1.1	0.6	88.8	25.3	15.1	0.9	1.1	1.4	17.9	457	252	404	53	113	25%	88%	12%
3276001	ETH-037	16	20	4	177.9	68.9	4.6	1.5	0.7	7.7	1.1	0.6	79.5	23.1	14.7	0.8	1.1	1.3	18.7	402	224	349	53	104	25%	87%	13%

Table 7. Ethiopia Prospect 2007 RAB drillhole updated bulk REE assay results

SAMPLE INFORMATION					CHEMICAL ANALYSIS												
SAMPLE	Hole ID	From (m)	To (m)	Interval (m)	Fe_2O_3 (%)	SiO_2 (%)	Al_2O_3 (%)	CaO (%)	K_2O (%)	Mn (%)	Na_2O (%)	MgO (%)	P (%)	S (%)	TiO_2 (%)	Cl (%)	LOI (%)
					0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.001	0.001	0.01	0.001	0.01
3890167	ETH-004	2	6	4	2.19	72.33	14.4	0.06	6.32	<0.01	0.63	0.49	0.056	0.015	0.39	0.142	2.73
3890168	ETH-004	6	8	2	2.13	72.73	14.1	0.32	6.62	<0.01	1.87	0.58	0.069	0.007	0.35	0.054	1.28
3890169	ETH-004	8	12	4	2.6	70.89	15.1	0.66	5.44	<0.01	2.91	0.53	0.062	0.007	0.39	0.044	1.17
3890170	ETH-004	12	16	4	2.52	71.98	14.6	0.52	5.65	<0.01	2.62	0.63	0.073	0.004	0.44	0.044	1.08
3890171	ETH-004	16	20	4	2.45	71.19	14.8	0.51	6.04	<0.01	2.51	0.71	0.067	0.006	0.4	0.037	0.98
3890172	ETH-004	20	24	4	2.28	72.05	14.8	0.40	6.16	<0.01	2.36	0.72	0.072	0.008	0.39	0.039	0.98
3889411	ETH-008	2	4	2	0.54	74.8	14.8	0.04	6.15	<0.01	0.5	0.13	0.051	0.01	0.31	0.086	2.84
3890173	ETH-010	0	4	4	2.05	72.41	14.8	0.22	5.71	<0.01	1.6	0.46	0.048	0.011	0.41	0.043	2.1
3890174	ETH-010	4	8	4	1.64	72.53	15	0.25	5.99	<0.01	1.83	0.49	0.049	0.016	0.41	0.056	1.77
3890175	ETH-010	8	12	4	1.92	72.42	14.8	0.31	5.68	<0.01	2.2	0.66	0.053	0.02	0.4	0.054	1.51
3890176	ETH-010	12	16	4	1.83	72.58	14.7	0.24	6.02	<0.01	1.86	0.71	0.051	0.014	0.39	0.066	1.49
3890177	ETH-010	16	20	4	2.69	75.1	12.8	0.31	3.61	<0.01	2.33	0.62	0.047	0.026	0.37	0.094	1.77
3890178	ETH-010	20	24	4	2.43	72	14.3	0.32	5.87	<0.01	2.49	0.67	0.064	0.006	0.35	0.036	1.02
3890179	ETH-010	24	28	4	2.7	71.63	14.3	0.26	5.94	0.01	2.37	0.86	0.068	0.004	0.38	0.036	1.06
3889412	ETH-012	2	6	4	0.57	72.77	16.3	0.02	4.67	<0.01	0.57	0.19	0.049	0.021	0.35	0.378	4.42
3890187	ETH-019	0	4	4	1.39	74.28	13.8	0.26	6.35	<0.01	0.96	0.29	0.059	0.005	0.29	0.029	2.17
3890188	ETH-019	4	8	4	4.72	66.28	17.2	0.81	4.17	0.01	2.31	0.6	0.034	0.013	0.56	0.109	3.18
3890189	ETH-019	8	12	4	3.92	67.17	17.1	1.30	3.5	0.02	3.51	0.77	0.023	0.007	0.61	0.097	1.99
3890190	ETH-019	12	16	4	2.45	69.63	15.7	0.38	6.34	<0.01	2.65	0.53	0.054	0.006	0.5	0.057	1.46
3890191	ETH-019	16	20	4	1.94	72.93	14.4	0.25	6.45	<0.01	2.13	0.45	0.058	0.005	0.34	0.057	1.23
3890192	ETH-019	20	24	4	2.35	70.88	15.2	0.47	6.28	<0.01	2.68	0.66	0.072	0.002	0.36	0.034	0.87
3890193	ETH-019	24	28	4	2.18	74.62	13.1	0.43	5.51	0.01	2.4	0.53	0.063	0.006	0.29	0.074	0.66
3889413	ETH-020	0	4	4	0.52	73.17	15.1	0.08	7.25	<0.01	0.39	0.19	0.056	0.005	0.31	0.03	2.7
3889414	ETH-020	4	8	4	0.65	74.03	14.8	0.04	6.93	<0.01	0.8	0.18	0.049	0.01	0.24	0.164	2.31
3889415	ETH-020	8	12	4	0.37	74.77	14.4	0.06	6.8	<0.01	1.1	0.1	0.054	0.01	0.12	0.143	1.97
3889416	ETH-020	12	16	4	0.85	74.5	14.4	0.13	6.82	<0.01	1.58	0.26	0.057	0.007	0.22	0.08	1.55
3889417	ETH-024	2	4	2	1.09	75.6	14.3	0.17	4.97	<0.01	1.18	0.29	0.047	0.008	0.08	0.041	2.45
3890194	ETH-027	0	4	4	2.35	75.61	12.4	0.15	4.5	<0.01	0.99	0.56	0.043	0.007	0.4	0.012	2.44
3890196	ETH-027	8	12	4	2.24	71.42	14.6	0.30	6.31	<0.01	2.14	0.58	0.072	0.01	0.39	0.036	1.48
3890197	ETH-027	12	16	4	2.37	71.77	14.9	0.36	5.98	<0.01	2.38	0.64	0.077	0.004	0.4	0.027	1.32
3890198	ETH-027	16	20	4	2.27	73.08	14	0.39	5.74	<0.01	2.42	0.49	0.073	0.004	0.29	0.034	1.15
3890199	ETH-027	20	24	4	2.3	72.12	14.5	0.36	5.64	<0.01	2.71	0.52	0.066	0.004	0.33	0.03	1.13
3890200	ETH-027	24	28	4	2.52	72.67	13.8	0.33	5.65	<0.01	2.57	0.43	0.08	0.006	0.25	0.05	1.12
3890201	ETH-027	28	32	4	1.45	74.2	14.2	0.36	5.12	<0.01	3.15	0.35	0.063	0.004	0.25	0.032	0.89
3890202	ETH-027	32	36	4	0.95	82.24	10	0.26	2.15	<0.01	3.16	0.26	0.048	0.002	0.17	0.021	0.71
3890203	ETH-027	36	40	4	1.49	75.17	13.7	0.42	3.18	<0.01	4.37	0.58	0.067	0.003	0.29	0.025	0.69
3890204	ETH-029	0	4	4	1.64	81.16	9.67	0.30	2.63	<0.01	0.63	0.4	0.037	0.012	0.3	0.061	2.77
3890205	ETH-029	4	8	4	7.35	62.47	16.2	0.46	4.07	0.02	1.97	1.37	0.15	0.032	1.64	0.108	3.63
3890206	ETH-029	8	12	4	6.86	58.65	19.3	1.64	1.68	0.03	2.93	0.62	0.294	0.17	2.92	0.111	4.43
3890207	ETH-029	12	16	4	7.22	56.04	21.2	1.22	1.86	0.03	2.73	0.48	0.238	0.079	3.08	0.204	5.09

SAMPLE INFORMATION					CHEMICAL ANALYSIS												
SAMPLE	Hole ID	From (m)	To (m)	Interval (m)	Fe_2O_3 (%)	SiO_2 (%)	Al_2O_3 (%)	CaO (%)	K_2O (%)	Mn (%)	Na_2O (%)	MgO (%)	P (%)	S (%)	TiO_2 (%)	Cl (%)	LOI (%)
					0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.001	0.001	0.01	0.001	0.01
3890208	ETH-029	16	20	4	7.54	58.33	18.5	2.12	2.34	0.03	3.11	2.24	0.257	0.013	2.32	0.085	3.17
3890209	ETH-029	20	24	4	9.94	57.36	16.7	4.46	1.34	0.13	3.43	1.4	0.4	0.006	2.39	0.029	1.4
3890210	ETH-029	24	28	4	5.45	66.42	15.3	1.30	4.55	0.06	2.57	1.18	0.212	0.006	1.12	0.027	1.61
3890211	ETH-029	28	32	4	2.21	72.1	14.7	0.47	5.78	<0.01	2.56	0.47	0.111	0.007	0.39	0.027	1.19
3275989	ETH-033	2	8	6	1.18	69.67	20.33	0.06	1.02	0.00	0.07	0.14	0.02	0.01	0.43	0.00	6.76
3275990	ETH-033	8	14	6	0.98	71.88	18.12	0.03	3.55	0.00	0.18	0.08	0.05	0.01	0.43	0.00	4.80
3275991	ETH-033	14	20	6	0.90	72.22	17.04	0.02	4.93	0.00	0.23	0.07	0.06	0.00	0.40	0.00	3.92
3275992	ETH-033	20	24	4	2.10	63.74	21.79	0.04	5.32	0.00	0.29	0.34	0.07	0.01	0.61	0.04	5.56
3890212	ETH-033	24	28	4	1.75	72.36	14.8	0.28	5.6	<0.01	2.12	0.5	0.085	0.004	0.35	0.018	1.64
3890213	ETH-033	28	32	4	1.79	72.65	14.6	0.41	5.25	<0.01	2.66	0.51	0.084	0.008	0.34	0.024	1.23
3890214	ETH-033	32	36	4	2.06	71.95	14.9	0.51	4.79	<0.01	3.07	0.45	0.081	0.008	0.34	0.035	1.29
3890215	ETH-033	36	40	4	1.88	73.59	14.3	0.42	5.18	<0.01	2.56	0.66	0.078	0.004	0.34	0.029	1.09
3890216	ETH-035	0	4	4	0.79	72.87	16.2	0.17	3.24	<0.01	2.6	0.19	0.035	0.012	0.3	0.056	3.18
3890217	ETH-035	4	8	4	1.51	72.91	15.2	0.34	5.15	<0.01	2.4	0.46	0.048	0.009	0.38	0.141	1.81
3890218	ETH-035	8	12	4	1.35	72.55	15.2	0.26	5.34	<0.01	2.61	0.29	0.049	0.005	0.33	0.063	1.6
3890219	ETH-035	12	16	4	1.84	71.93	15.1	0.19	5.29	<0.01	2.56	0.37	0.046	0.011	0.41	0.062	1.86
3890220	ETH-035	16	20	4	5.04	65.53	16.2	0.21	5.53	0.02	1.98	2.77	0.045	0.009	0.52	0.048	2.3
3890221	ETH-035	20	24	4	2.37	72.23	14.6	0.24	5.67	<0.01	2.58	0.72	0.068	0.004	0.41	0.027	1.2
3890222	ETH-035	24	28	4	3.09	70.94	14.6	0.34	4.79	0.01	2.7	1.11	0.063	0.007	0.45	0.035	1.37
3890223	ETH-035	28	32	4	2.64	74.47	13.4	0.70	2.48	<0.01	3.9	1.11	0.053	0.006	0.33	0.027	1.07
3275997	ETH-036	2	8	6	1.07	85.34	8.29	0.03	3.79	<0.01	0.21	0.03	0.027	0.004	0.05	<0.001	1.18
3275998	ETH-036	8	14	6	0.98	84.32	8.11	0.18	5.09	<0.01	0.49	0.01	0.083	0.003	0.02	<0.001	0.25
3275999	ETH-036	14	18	4	1.17	82.55	8.96	0.16	5.47	<0.01	0.87	0.02	0.061	0.001	0.04	<0.001	0.25
3276000	ETH-036	18	22	4	1.12	84.06	8.89	0.17	4.39	<0.01	1.21	0.03	0.037	<0.001	0.05	<0.001	0.27
3276001	ETH-037	2	8	6	0.79	73.15	16.13	0.03	5.80	0.00	0.39	0.05	0.05	0.01	0.40	0.00	3.10
3276002	ETH-037	8	16	8	1.17	69.57	18.16	0.10	5.36	0.00	0.95	0.18	0.05	0.01	0.48	0.13	3.83
3276003	ETH-037	16	20	4	2.81	69.23	16.41	0.25	6.22	0.00	1.89	0.43	0.06	0.00	0.43	0.05	1.94
3890225	ETH-037	20	24	4	2.14	72.68	14.7	0.34	5.93	<0.01	2.07	0.56	0.059	0.003	0.34	0.034	1.3
3890226	ETH-037	24	28	4	2.45	72.02	14.4	0.33	5.87	<0.01	2.02	0.66	0.055	0.005	0.42	0.033	1.29
3890227	ETH-037	28	31	3	2.39	71.72	14.5	0.43	6.03	<0.01	2.46	0.63	0.063	0.004	0.37	0.032	0.98
3889418	ETH-039	0	6	6	0.86	74.47	14.5	0.12	6.12	<0.01	1.08	0.1	0.059	0.007	0.22	0.043	2.32
3889419	ETH-041	0	6	6	0.47	72.97	16.4	0.06	5.26	<0.01	0.51	0.14	0.051	0.016	0.34	0.183	3.9

Table 8. Ethiopia Prospect 2007 RAB drillhole bulk sample assay results

REE Analysis																														
Sample ID	Hole ID	From (m)	To (m)	Interval (m)	CeO_2 (ppm)	La_2O_3 (ppm)	Dy_2O_3 (ppm)	Er_2O_3 (ppm)	Eu_2O_3 (ppm)	Gd_2O_3 (ppm)	Ho_2O_3 (ppm)	Lu_2O_3 (ppm)	Nd_2O_3 (ppm)	Pr_6O_{11} (ppm)	Sm_2O_3 (ppm)	Tb_4O_7 (ppm)	Tm2O3 (ppm)	Yb2O3 (ppm)	Y2O3 (ppm)	TREO (ppm)	TREO-CeO2 (ppm)	LREO (ppm)	HREO (ppm)	CREO (ppm)	NdPr (%)	%LREO	%HREO
Detection Limit					1	1	0.5	1	0.5	1	1	0.5	0.5	1	0.5	0.5	1	1	1								
3890167	ETH-004	2	6	4	196.5	3.5	1.1	1.2	9.3	1.2	79.0	0.6	83.4	24.2	15.7	1.2	1.1	14.8	1.3	**434**	237	308	126	96	25%	71%	29%
3890168	ETH-004	6	8	2	157.2	3.5	1.1	1.2	8.1	1.2	61.9	0.6	67.1	20.5	12.8	0.6	1.1	14.8	1.3	**353**	196	248	105	78	25%	70%	30%
3890169	ETH-004	8	12	4	218.7	4.1	2.3	1.2	9.3	1.2	92.8	0.6	88.1	26.6	16.2	1.2	1.1	18.2	1.3	**483**	264	337	145	102	24%	70%	30%
3890170	ETH-004	12	16	4	191.6	3.5	1.1	1.2	9.3	1.2	75.6	0.6	84.6	24.2	14.5	1.2	1.1	15.9	1.3	**427**	235	304	123	97	25%	71%	29%
3890171	ETH-004	16	20	4	174.4	3.5	1.1	1.2	8.1	1.2	69.9	0.6	78.1	21.7	15.7	0.6	1.1	14.8	1.3	**393**	219	278	115	89	25%	71%	29%
3890172	ETH-004	20	24	4	189.2	3.5	1.1	1.2	9.3	1.2	72.2	0.6	84.6	25.4	16.8	1.2	1.1	14.8	1.3	**423**	234	303	121	97	26%	71%	29%
3889411	ETH-008	2	4	2	180.6	4.1	1.1	1.2	6.9	1.2	71.0	0.6	68.8	21.7	12.8	0.6	1.1	13.7	1.3	**387**	206	275	111	79	23%	71%	29%
3890173	ETH-010	0	4	4	185.5	3.5	1.1	1.2	8.1	1.2	75.6	0.6	81.1	24.2	15.1	1.2	1.1	17.1	1.3	**418**	232	294	123	93	25%	70%	30%
3890174	ETH-010	4	8	4	176.9	4.1	1.1	1.2	8.1	1.2	69.9	0.6	77.6	23.0	15.7	1.2	1.1	15.9	1.3	**399**	222	282	117	89	25%	71%	29%
3890175	ETH-010	8	12	4	190.4	4.7	2.3	1.2	9.3	1.2	72.2	0.6	83.4	24.2	15.7	1.2	1.1	21.6	1.3	**430**	240	303	127	97	25%	70%	30%
3890176	ETH-010	12	16	4	164.6	3.5	1.1	1.2	8.1	1.2	63.0	0.6	75.2	20.5	15.1	0.6	1.1	15.9	1.3	**373**	208	264	109	86	26%	71%	29%
3890177	ETH-010	16	20	4	163.4	3.5	1.1	1.2	8.1	1.2	61.9	0.6	73.5	20.5	12.8	1.2	1.1	14.8	1.3	**366**	203	261	105	85	26%	71%	29%
3890178	ETH-010	20	24	4	178.1	5.3	2.3	0.6	9.3	1.2	66.4	0.6	79.9	23.0	16.8	1.2	1.1	21.6	2.5	**410**	232	286	124	95	25%	70%	30%
3890179	ETH-010	24	28	4	164.6	5.3	2.3	0.6	10.4	1.2	61.9	0.6	76.4	21.7	14.5	1.2	1.1	21.6	1.3	**385**	220	268	117	92	26%	70%	30%
3889412	ETH-012	2	6	4	211.3	5.3	1.1	1.2	10.4	1.2	87.1	0.6	89.2	26.6	17.4	1.2	1.1	19.4	1.3	**474**	263	332	142	103	24%	70%	30%
3890187	ETH-019	0	4	4	174.4	3.5	2.3	1.2	9.3	1.2	73.3	0.6	70.6	19.3	12.8	1.2	1.1	18.2	1.3	**390**	216	268	122	85	23%	69%	31%
3890188	ETH-019	4	8	4	167.1	3.5	2.3	1.7	5.8	1.2	76.7	0.6	59.5	18.1	9.9	0.6	1.1	13.7	1.3	**363**	196	248	115	69	21%	68%	32%
3890189	ETH-019	8	12	4	249.4	3.5	1.1	1.7	8.1	1.2	115.7	0.6	83.4	25.4	12.2	1.2	1.1	13.7	1.3	**519**	270	362	158	95	21%	70%	30%
3890190	ETH-019	12	16	4	200.2	5.3	2.3	1.2	9.3	1.2	87.1	0.6	79.9	23.0	15.1	1.2	1.1	23.9	2.5	**454**	253	308	145	95	23%	68%	32%
3890191	ETH-019	16	20	4	156.0	4.1	1.1	0.6	8.1	1.2	59.6	0.6	65.9	19.3	12.8	1.2	1.1	15.9	1.3	**349**	193	245	103	78	24%	70%	30%
3890192	ETH-019	20	24	4	172.0	5.3	2.3	1.2	10.4	1.2	67.6	0.6	78.1	23.0	14.5	1.2	1.1	20.5	1.3	**400**	228	278	122	93	25%	70%	30%

Sample ID	Hole ID	From (m)	To (m)	Interval (m)	CeO_2 (ppm)	La_2O_3 (ppm)	Dy_2O_3 (ppm)	Er_2O_3 (ppm)	Eu_2O_3 (ppm)	Gd_2O_3 (ppm)	Ho_2O_3 (ppm)	Lu_2O_3 (ppm)	Nd_2O_3 (ppm)	Pr_6O_{11} (ppm)	Sm_2O_3 (ppm)	Tb_4O_7 (ppm)	Tm2O3 (ppm)	Yb2O3 (ppm)	Y2O3 (ppm)	TREO (ppm)	TREO-CeO2 (ppm)	LREO (ppm)	HREO (ppm)	CREO (ppm)	NdPr (%)	%LREO	%HREO
REE Analysis																											
Detection Limit					**1**	**1**	**0.5**	**1**	**0.5**	**1**	**1**	**0.5**	**0.5**	**1**	**0.5**	**0.5**	**1**	**1**	**1**								
3890193	ETH-019	24	28	4	146.2	4.7	2.3	0.6	9.3	1.2	56.1	0.6	68.8	19.3	12.8	1.2	1.1	18.2	1.3	**344**	197	239	105	83	26%	70%	30%
3889413	ETH-020	0	4	4	127.8	2.9	1.1	0.6	5.8	1.2	52.7	0.6	50.7	15.7	10.4	0.6	1.1	10.2	1.3	**283**	155	197	86	60	23%	70%	30%
3889414	ETH-020	4	8	4	100.7	1.8	1.1	0.6	4.6	1.2	43.5	0.6	39.1	12.1	7.0	0.6	1.1	8.0	1.3	**223**	122	154	70	47	23%	69%	31%
3889415	ETH-020	8	12	4	76.2	1.8	1.1	0.6	3.5	1.2	33.2	0.6	28.6	8.5	5.8	0.6	1.1	5.7	1.3	**170**	93	115	55	35	22%	68%	32%
3889416	ETH-020	12	16	4	106.9	3.5	1.1	0.6	5.8	1.2	47.0	0.6	47.2	13.3	9.9	0.6	1.1	11.4	1.3	**251**	144	171	80	56	24%	68%	32%
3889417	ETH-024	2	4	2	29.5	1.2	1.1	0.6	1.2	1.2	16.0	0.6	11.7	3.6	1.7	0.6	1.1	2.3	1.3	**74**	44	46	28	16	21%	62%	38%
3890194	ETH-027	0	4	4	159.7	4.7	2.3	1.2	9.3	1.2	64.1	0.6	71.7	20.5	13.3	1.2	1.1	18.2	1.3	**370**	211	257	114	86	25%	69%	31%
3890196	ETH-027	8	12	4	219.9	4.7	2.3	1.2	10.4	1.2	82.5	0.6	96.2	27.8	17.4	1.2	1.1	15.9	1.3	**484**	264	349	135	111	26%	72%	28%
3890197	ETH-027	12	16	4	212.5	5.3	2.3	1.2	10.4	1.2	83.6	0.6	100.9	27.8	17.4	1.2	1.1	25.1	2.5	**493**	280	346	147	117	26%	70%	30%
3890198	ETH-027	16	20	4	140.0	5.9	3.4	1.2	9.3	1.2	53.8	1.1	67.1	18.1	12.2	1.8	1.1	23.9	3.8	**344**	204	231	113	85	25%	67%	33%
3890199	ETH-027	20	24	4	116.7	5.9	3.4	0.6	8.1	1.2	44.7	0.6	53.7	14.5	10.4	1.2	1.1	28.5	2.5	**293**	176	191	102	69	23%	65%	35%
3890200	ETH-027	24	28	4	120.4	4.7	2.3	0.6	8.1	1.2	47.0	0.6	51.3	15.7	11.6	1.2	1.1	19.4	1.3	**286**	166	192	94	64	23%	67%	33%
3890201	ETH-027	28	32	4	104.4	4.7	2.3	0.6	6.9	1.2	40.1	0.6	48.4	13.3	8.7	1.2	1.1	20.5	1.3	**255**	151	171	84	60	24%	67%	33%
3890202	ETH-027	32	36	4	71.2	4.7	2.3	0.6	5.8	1.2	28.6	0.6	31.5	9.7	6.4	0.6	1.1	22.8	2.5	**190**	118	117	72	43	22%	62%	38%
3890203	ETH-027	36	40	4	127.8	5.3	2.3	0.6	8.1	1.2	49.3	0.6	54.8	15.7	11.0	1.2	1.1	20.5	2.5	**302**	174	204	98	69	23%	67%	33%
3890204	ETH-029	0	4	4	92.1	2.9	1.1	0.6	4.6	1.2	43.5	0.6	36.2	10.9	5.8	0.6	1.1	12.5	1.3	**215**	123	142	73	44	22%	66%	34%
3890205	ETH-029	4	8	4	497.5	14.7	6.9	5.8	28.9	2.3	214.2	0.6	228.6	61.6	37.1	3.5	1.1	58.1	5.1	**1166**	669	802	364	273	25%	69%	31%
3890206	ETH-029	8	12	4	690.4	34.6	13.8	10.4	54.4	5.8	269.2	1.1	366.2	93.0	65.5	7.1	1.1	119.6	10.2	**1742**	1052	1184	558	452	26%	68%	32%
3890207	ETH-029	12	16	4	648.6	32.8	12.6	10.4	49.8	5.8	263.5	1.7	324.3	84.6	56.8	5.9	2.3	119.6	12.7	**1631**	983	1090	541	405	25%	67%	33%
3890208	ETH-029	16	20	4	487.7	28.1	13.8	7.5	42.8	5.8	191.3	1.7	242.6	64.0	42.3	5.9	1.1	135.5	11.4	**1282**	794	822	459	317	24%	64%	36%
3890209	ETH-029	20	24	4	481.5	27.6	13.8	7.5	40.5	4.6	191.3	1.7	244.9	60.4	44.1	5.3	2.3	136.6	11.4	**1274**	792	814	459	316	24%	64%	36%
3890210	ETH-029	24	28	4	237.1	12.9	6.9	3.5	19.7	2.3	90.5	0.6	119.0	31.4	23.2	2.4	1.1	62.6	5.1	**618**	381	400	218	153	24%	65%	35%
3890211	ETH-029	28	32	4	148.6	8.2	3.4	1.2	11.6	1.2	55.0	0.6	72.3	18.1	12.8	1.2	1.1	39.9	2.5	**378**	229	247	130	91	24%	65%	35%
3275989	ETH-033	2	8	6	169.5	69.1	6.0	2.9	0.6	8.7	1.1	0.6	76.6	21.9	14.3	1.2	1.1	2.9	34.4	**411**	241	337	74	119	24%	82%	18%
3275990	ETH-033	8	14	6	238.1	97.7	6.8	2.3	0.9	12.0	1.1	0.6	106.7	31.7	20.4	1.5	1.1	1.7	36.6	**559**	321	474	85	152	25%	85%	15%
3275991	ETH-033	14	20	6	214.5	85.0	8.0	4.7	1.1	11.4	1.6	0.6	100.0	29.1	20.2	1.5	1.1	3.0	51.3	**533**	319	429	104	162	24%	80%	20%
3275992	ETH-033	20	24	4	261.3	100.8	8.9	4.5	1.3	15.3	1.4	0.6	115.8	33.9	20.6	1.7	1.1	4.2	49.0	**620**	359	512	109	177	24%	82%	18%
3890212	ETH-033	24	28	4	160.9	5.3	2.3	0.6	9.3	1.2	59.6	0.6	77.0	20.5	14.5	1.2	1.1	20.5	1.3	**376**	215	264	112	91	26%	70%	30%
3890213	ETH-033	28	32	4	210.1	5.9	2.3	0.6	11.6	1.2	77.9	0.6	97.4	26.6	18.6	1.2	1.1	26.2	2.5	**484**	274	340	144	115	26%	70%	30%
3890214	ETH-033	32	36	4	185.5	7.0	3.4	1.2	11.6	1.2	68.7	0.6	86.9	23.0	16.8	1.8	1.1	31.9	3.8	**444**	259	302	142	107	25%	68%	32%
3890215	ETH-033	36	40	4	172.0	5.9	2.3	0.6	10.4	1.2	64.1	0.6	82.2	23.0	15.7	1.2	1.1	26.2	2.5	**409**	237	283	126	99	26%	69%	31%
3890216	ETH-035	0	4	4	149.9	2.3	1.1	0.6	4.6	1.2	65.3	0.6	57.2	16.9	9.3	0.6	1.1	9.1	1.3	**321**	171	226	95	65	23%	70%	30%
3890217	ETH-035	4	8	4	153.6	2.3	1.1	1.2	5.8	1.2	63.0	0.6	65.3	19.3	11.0	0.6	1.1	8.0	1.3	**335**	182	241	95	74	25%	72%	28%
3890218	ETH-035	8	12	4	175.7	2.3	1.1	1.2	5.8	1.2	69.9	0.6	71.7	21.7	12.2	0.6	1.1	6.8	1.3	**373**	198	271	102	81	25%	73%	27%
3890219	ETH-035	12	16	4	192.9	3.5	1.1	1.2	8.1	1.2	71.0	0.6	82.8	23.0	13.9	0.6	1.1	11.4	1.3	**414**	221	302	111	94	26%	73%	27%
3890220	ETH-035	16	20	4	159.7	4.7	2.3	1.2	10.4	1.2	60.7	0.6	79.9	20.5	15.1	1.2	1.1	19.4	1.3	**379**	219	265	114	95	26%	70%	30%
3890221	ETH-035	20	24	4	206.4	4.7	2.3	1.2	11.6	1.2	79.0	0.6	97.4	26.6	18.0	1.2	1.1	20.5	2.5	**474**	268	335	139	115	26%	71%	29%
3890222	ETH-035	24	28	4	265.3	7.6	2.3	1.7	16.2	1.2	97.4	0.6	120.1	33.8	22.0	1.8	1.1	30.7	2.5	**604**	339	427	178	143	25%	71%	29%
3890223	ETH-035	28	32	4	200.2	5.9	3.4	1.7	11.6	1.2	73.3	0.6	90.4	25.4	16.8	1.2	1.1	34.2	2.5	**469**	269	322	148	109	25%	69%	31%
3275997	ETH-036	2	8	6	30.7	15.2	1.7	1.2	0.6	2.3	1.1	0.6	11.7	3.6	2.3	0.6	1.1	1.1	14.0	**88**	57	61	27	29	17%	70%	30%
3275998	ETH-036	8	14	6	22.1	10.6	1.1	1.2	0.6	1.2	1.1	0.6	8.2	2.4	1.2	0.6	1.1	1.1	5.1	**58**	36	43	15	16	18%	74%	26%
3275999	ETH-036	14	18	4	31.9	16.4	1.1	1.2	0.6	1.2	1.1	0.6	12.2	3.6	1.7	0.6	1.1	1.1	3.8	**78**	46	64	14	18	20%	82%	18%
3276000	ETH-036	18	22	4	39.3	17.6	1.1	1.2	0.6	1.2	1.1	0.6	14.6	4.8	3.5	0.6	1.1	1.1	6.3	**95**	55	76	18	23	20%	81%	19%
3276001	ETH-037	2	8	6	177.4	72.5	3.9	1.6	0.8	8.6	1.1	0.6	77.3	23.0	13.8	1.0	1.1	1.5	18.5	**403**	225	350	52	101	25%	87%	13%
3276002	ETH-037	8	16	8	204.5	84.3	4.2	1.5	0.7	8.7	1.1	0.6	88.7	25.3	15.1	0.9	1.1	1.4	17.9	**456**	252	403	53	112	25%	88%	12%
3276003	ETH-037	16	20	4	177.8	68.9	4.6	1.6	0.7	7.7	1.1	0.6	79.5	23.0	14.6	0.8	1.1	1.3	18.7	**402**	224	349	53	104	25%	87%	13%
3890225	ETH-037	20	24	4	170.7	4.1	1.1	1.2	9.3	1.2	64.1	0.6	75.8	21.7	13.9	1.2	1.1	18.2	1.3	**386**	215	272	113	89	25%	71%	29%
3890226	ETH-037	24	28	4	189.2	4.7	2.3	1.2	10.4	1.2	72.2	0.6	89.2	24.2	16.2	1.2	1.1	22.8	1.3	**438**	248	307	130	104	26%	70%	30%
3890227	ETH-037	28	31	3	174.4	4.1	2.3	1.2	9.3	1.2	68.7	0.6	82.2	23.0	14.5	1.2	1.1	19.4	1.3	**404**	230	284	121	96	26%	70%	30%
3889418	ETH-039	0	6	6	72.5	2.3	1.1	0.6	4.6	1.2	33.2	0.6	28.0	9.7	5.8	0.6	1.1	9.1	1.3	**172**	99	112	59	36	22%	66%	34%
3889419	ETH-041	0	6	6	157.2	4.7	2.3	0.6	8.1	1.2	61.9	0.6	65.9	19.3	12.2	1.2	1.1	15.9	1.3	**353**	196	247	106	79	24%	70%	30%

Table 9. Ethiopia Prospect 2007 RAB drillhole bulk REE assay results

Hole ID	Datum	Easting (m)	Northing (m)	RL (m AHD)	Dip	Az (AMG)	Final Depth (m)
ETH-001	GDA94	652996	6313998	354	-90	360	46
ETH-002	GDA94	652951	6313999	356	-90	360	40
ETH-003	GDA94	652899	6314007	357	-90	360	40
ETH-004	GDA94	653498	6313997	366	-90	360	25
ETH-005	GDA94	653445	6313999	367	-90	360	40
ETH-006	GDA94	653392	6314000	365	-90	360	40
ETH-007	GDA94	653347	6313997	359	-90	360	34
ETH-008	GDA94	653297	6314001	364	-90	360	36
ETH-009	GDA94	653250	6313994	354	-90	360	34
ETH-010	GDA94	653207	6313997	369	-90	360	29
ETH-011	GDA94	653151	6313999	364	-90	360	31
ETH-012	GDA94	653113	6313998	368	-90	360	31
ETH-013	GDA94	653054	6313999	355	-90	360	39
ETH-014	GDA94	652851	6313997	363	-90	360	37
ETH-015	GDA94	652750	6313995	357	-90	360	34
ETH-016	GDA94	652702	6314000	368	-90	360	70
ETH-017	GDA94	653344	6313803	372	-90	360	16
ETH-018	GDA94	653245	6313800	372	-90	360	16
ETH-019	GDA94	653147	6313806	374	-90	360	28
ETH-020	GDA94	653057	6313801	363	-90	360	28
ETH-021	GDA94	652948	6313801	372	-90	360	31
ETH-022	GDA94	652846	6313797	373	-90	360	19
ETH-023	GDA94	653446	6314197	345	-90	360	28
ETH-024	GDA94	653353	6314202	354	-90	360	37
ETH-025	GDA94	653247	6314197	352	-90	360	40
ETH-026	GDA94	653148	6314199	354	-90	360	47
ETH-027	GDA94	653049	6314201	353	-90	360	40
ETH-028	GDA94	652946	6314201	358	-90	360	37
ETH-029	GDA94	652845	6314199	359	-90	360	34
ETH-030	GDA94	653700	6314600	337	-90	360	40
ETH-031	GDA94	653645	6314588	336	-90	360	37
ETH-032	GDA94	653596	6314601	342	-90	360	31
ETH-033	GDA94	653546	6314604	353	-90	360	40
ETH-034	GDA94	653499	6314600	345	-90	360	37
ETH-035	GDA94	653097	6314900	341	-90	360	32
ETH-036	GDA94	652998	6314896	338	-90	360	31
ETH-037	GDA94	652949	6314897	336	-90	360	31
ETH-038	GDA94	652907	6314894	340	-90	360	28
ETH-039	GDA94	652795	6314912	324	-90	360	36
ETH-040	GDA94	652972	6314000	363	-90	360	43
ETH-041	GDA94	653020	6313999	359	-90	360	37

Table 10. Ethiopia Prospect 2007 RAB drillhole collars

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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 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.	Adelaide Exploration Pty Ltd • Rotary Air Blast (RAB) drill cuttings were collected at 1 metre intervals and contained in large plastic bags. Samples for geochemical analysis were collected as 6 metre composites taken over the entire length of each hole. The composites were collected by taking equal volumes from the contributing 1 metre bulk samples with the resulting composites weighing approximately 3-4 kilograms. A total of 258 original composite samples were collected. Additionally, eleven of the original samples were duplicated and submitted to the laboratory to determine laboratory accuracy and maintain quality control. • The Competent Person has referenced publicly sourced information through the report and considers that sampling was commensurate with industry standards current at the time of drilling and is appropriate for the indication of the presence of mineralisation.
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.).	• Ethiopia RAB holes ETH-01-41 – drilled by Johannsen Drilling using drill rig Edison 2000. Historical report no other details provided. • All holes were drilled using a small diameter percussion hammer run on RAB rods and in effect the drill method can be considered as open hole percussion. • The Competent Person has referenced publicly sourced information through the report and considers that drilling techniques was commensurate with industry standards current at the time of drilling and is appropriate for the indication of the presence of mineralisation.
Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• Ethiopia RAB holes ETH-01-41 - historical report no details reported.

Criteria	JORC Code Explanation	Commentary
	• 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.	
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.	• Drill collar information, geological logs, total count gamma scintillometer and spectrometer readings and magnetic susceptibility readings were recorded in excel spreadsheets and made available in appendices 1-5 of PACE Report DPY4-33
Sub-Sampling Techniques and Sample Preparation	• If core, whether cut or sawn and whether quarter, half or all cores 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.	Adelaide Exploration Pty Ltd • Samples for geochemical analysis were collected as 6 metre composites taken over the entire length of each hole. The composites were collected by taking equal volumes from the contributing 1 metre bulk samples with the resulting composites weighing approximately 3-4 kilograms. • Additionally, eleven of the original samples were duplicated and submitted to the laboratory to determine laboratory accuracy and maintain quality control. Archer Materials and iTech Minerals • Kaolin rich intervals of the original Adelaide Resources 2007 RAB drilling were subsampled and submitted for kaolin analysis at Bureau Veritas based on visual estimates of whiteness and kaolin content. Additional samples were selected based on elevated Ce values as an indicator of TREO content. • The Competent Person has referenced publicly sourced information through the report and considers that sampling techniques was commensurate with industry standards current at the time of drilling and is appropriate for the indication of the presence of mineralisation.

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.
		Adelaide Exploration Pty Ltd
		• Ethiopia RAB holes ETH-01-41 - historical report, no geochemistry details reported. However, duplicate samples were deemed to be within an acceptable range
		• Total count gamma scintillometer readings were made on each sample obtained from all the drill holes. Total counts were obtained using an Exploranium 110 instrument.
		• Where anomalous high counts were recorded estimates of uranium (U ppm), thorium (Th ppm) and potassium (K %) were obtained using an Exploranium GR-135G spectrometer.
		• Magnetic susceptibility readings were made on all composited (6m) drill samples using an Exploranium KT9 instrument
		Archer Materials and iTech Minerals
		• Kaolin rich intervals of the original Adelaide Resources 2007 RAB drilling were subsampled and submitted for kaolin analysis at Bureau Veritas using the following method
		  ◦ Screen with 45 micron screen using cold water
		  ◦ Retain both fractions
		  ◦ Dry each fraction in low temp over
		  ◦ Record masses.
		  ◦ Riffle split a 10gm (+45 and -45 fraction) for whole rock assay (14 element oxides) and LOI.
		iTech Minerals
		• Samples submitted by Archer materials were resubmitted for ISO (B) brightness and rare earth element analysis to Bureau Veritas. Industry standard blanks and repeat analysis were used
		• The samples for brightness analysis were prepared by another group within BV Minerals. They were sized, at -45 µm, and a split was forwarded to the Mineralogy team for brightness analysis
		• Discs were prepared from the powdered sample using clear plastic tube (25 mm ID x 22 mm long), stainless steel pin (25 mm OD), a ceramic tile, sample press and a digital scale for measuring

Criteria	JORC Code Explanation	Commentary
		weight applied to the sample. • Brightness measurements were generally conducted according to (i) ISO 2469 Paper, board and pulps - Measurement of diffuse radiance factor (diffuse reflectance factor) and (ii) ISO 2470-1 Paper, board and pulps - Measurement of diffuse blue reflectance factor Part 1: Indoor daylight conditions (ISO brightness). Modifications were made, where appropriate, to these ISO procedures due to the difference between the materials in this standard and the current test samples (i.e. paper, board and pulps versus kaolinite/halloysite containing powders). • The Spectra Magic NX software was activated and the CM-25d spectrophotometer connected to the computer. • Spectrophotometer standards provided with the unit (i.e. zero and white) were run at the start of each analysis session and every 2 hours thereafter. • A clean ceramic tile was placed on the weighing balance. This tile was used for the preparation of the three replicates for each sample - a new tile was used for each additional sample. • A plastic tube was placed on the ceramic tile and the sample placed in it, to just below the top of the tube. The steel pin was then carefully lowered onto the sample and the tube/sample/pin/ceramic tile carefully moved to the press. • The arm of the press was moved to achieve a weight of 20 kg on the digital scale, for approximately 5 seconds. The pressure was gradually released, then the pin carefully removed. This resulted in a disc approximately 10 mm thick. • The disc was then inverted and placed, along with 8 others, in a 800 Watt microwave and dried, at full power, for 10 seconds. The 'dried' discs were then placed in a

Criteria	JORC Code Explanation	Commentary
		custom-made plastic holder, with holes for 9 samples. These samples were then analysed for brightness using a Konica-Minolta CM-25d spectrophotometer. Each disc was analysed three times, and each sample had 3 discs prepared. • REE analysis was undertaken by Bureau Veritas using and ICP-MS technique (Scheme IC4M). • Sample preparation was the same as for the kaolin test work undertaken by Archer Materials as the same samples were used. • Both the +45 and -45 fraction were analysed for REEs and the bulk sample result was calculated from the relative proportions and REE values of each fraction.
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.	• Ethiopia RAB holes ETH-01-41 - historical report no details reported • Rare earth element analyses were originally reported in elemental form but have been converted to relevant oxide concentrations as in the industry standard ○ TREO = $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$ ○ CREO = $Nd_2O_3 + Eu_2O_3 + Tb_4O_7 + Dy_2O_3 + Y_2O_3$ ○ LREO = $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3$ ○ HREO = $Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$ ○ NdPr = $Nd_2O_3 + Pr_6O_{11}$ ○ TREO-Ce = TREO - CeO_2 ○ % NdPr = NdPr/ TREO ○ %HREO = HREO/TREO ○ %LREO = LREO/TREO
Location of Data Points	• 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.	Adelaide Exploration Pty Ltd • No information reported on drill hole location method or accuracy • Ethiopia RAB holes ETH-01-41 – Datum used was GDA94 MGA Zone 53 • No information reported on drill hole location method or accuracy
Data Spacing	• Data spacing for reporting of Exploration Results.	Adelaide Exploration Pty Ltd • Samples for geochemical analysis

Criteria	JORC Code Explanation	Commentary
and Distribution	• 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.	were collected as 6 metre composites taken over the entire length of each hole. The composites were collected by taking equal volumes from the contributing 1 metre bulk samples with the resulting composites weighing approximately 3-4 kilograms. Archer Materials Ltd • Sample compositing was applied on the basis of the visual estimates of whiteness and kaolin content.
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.	Adelaide Exploration Pty Ltd • Ethiopia RAB holes ETH-01-41 – Holes were drilled vertically which is appropriate to sufficiently assess the horizontally lying weathering profile
Sample Security	• The measures taken to ensure sample security.	• Ethiopia RAB holes ETH-01-41 - historical report no details reported
Audits or Reviews	• The results of any audits or reviews of sampling techniques and data.	• None 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	• 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.	• Tenement status confirmed on SARIG. • The tenements are in good standing with no known impediments.
Exploration Done by Other Parties	• Acknowledgment and appraisal of exploration by other parties.	• Relevant previous exploration has been undertaken by Shell Company of Australia Pty Ltd, Adelaide Exploration Pty Ltd and Archer Materials Ltd • See body of report for details on previous exploration
Geology	• Deposit type, geological setting and style of mineralisation.	• The tenements are within the Gawler Craton, South Australia. • iTech is exploring for porphyry Cu-Au, epithermal Au, kaolin and halloysite and REE deposits. • This release refers to kaolin mineralisation and ion adsorption rare earth elements mineralisation related to lateritic weathering processes on basement rock of the Gawler Craton, in particular the Palaeoproterozoic Miltalie Gneiss and Warrow Quartzite. • See body of the report for description of the geology in more detail.
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 drill holes: – Easting and northing of the drill hole collar – Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	• Refer to Appendix 1, Table 10 of this report for details

Criteria	JORC Code Explanation	Commentary
	– 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.	
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.	• Archer Materials kaolin analysis intervals were aggregated using no lower or upper cut-offs. • Adelaide Exploration U, Th and Ce intervals were aggregated using a 100 ppm Ce lower cut-off and with no high cut • iTech Minerals REE analysis intervals were aggregated using a lower cut-off of 200ppm TREO with no upper limit applied
Relationship Between Mineralisation Widths and Intercept Lengths	• 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').	• Ethiopia RAB holes ETH-01-41 – holes were drilled vertically which is appropriate to sufficiently assess the horizontally lying weathering profile and kaolin and REE mineralisation.
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 of drill hole collar locations and appropriate sectional views.	• See main body of report.
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.	Adelaide Exploration Pty Ltd - 2006 • Rock chip samples EU016-EU018 were submitted to Amdel Ltd for multielement geochemistry using assay codes FA3, IC3E, IC3M, IC3R and XRF1and were the only samples assayed for REE and therefore the only samples reported in this

Criteria	JORC Code Explanation	Commentary
		announcement. Detection limits are considered appropriate for the style of mineralisation. • All other relevant data has been reported • The reporting is considered to be balanced.
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.	• The Project area has been subject of significant exploration for base metals, graphite and gold. • See body of report for details
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). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further exploration sampling geochemistry and drilling required at all prosects