ASX: CXO ANNOUNCEMENT

24 July 2018

New high-grade assay results expected to expand Grants lithium Mineral Resource

HIGHLIGHTS

- **Multiple new high-grade lithium intersections outside the Mineral Resource at Grants include:**
  - **67m @ 1.57% Li_2O from 191m in FRC151**
    - **Including 16m @ 2.17% Li_2O**
    - **And 12m @ 2.08% Li_2O**
  - **45m @ 1.72% Li_2O from 188m in FRC154**
    - **Including 22m @ 2.09% Li_2O**
  - **45m @ 1.72% Li_2O from 142m in FRC159**
    - **Including 16m @ 2.03% Li_2O**
  - **30m @ 1.70% Li_2O from 206m in FRC153**
    - **Including 2m @ 2.12% Li_2O**
- **New assays confirm significant extensions directly south along strike and at depth at Grants - outside of the existing defined Mineral Resource.**
- **These extensions demonstrate the potential to further increase the size of the Mineral Resource and mine life at Grants, which is expected to have material positive impact on the financial returns from development of the proposed 1Mtpa Finniss Lithium Project.**
- **Drilling underway at BP33 and first assays expected in coming weeks.**
- **Drilling then to recommence at Grants to test further down plunge.**

Regional exploration drilling continues within the larger Finniss Lithium Project with results expected from Carlton, Hang Gong, Highland and Far West Central expected next month

Emerging lithium developer Core Exploration Ltd (ASX: CXO) (“Core” or the “Company”) is pleased to announce the return of wide, high-grade intersections confirming the discovery of significant extensions to the Grants Lithium Deposit, part of the Company’s wholly-owned Finniss Lithium Project, located near Darwin in the Northern Territory.

New drilling results are located outside of the existing defined Mineral Resource at Grants and therefore highlight the potential to immediately grow the currently defined Mineral Resource at Grants (Figure 1), which underpins the strong economics of the recent Pre-Feasibility Study.

The average grades of the new significant extensions intersected at Grants are above the Mineral Resource grade of 1.5% Li_2O and include wide intervals up to **22m, grading >2% Li_2O**.

These new intersections are expected to add to the existing Mineral Resource at Grants and highlights that the spodumene pegmatite orebody is open along strike and down-plunge to the south (*Figure 1*).

These extensional targets at Grants will be the focus of the next round of drilling once the RC rig has completed drilling at BP33.

Drill Results from Grants

Multiple new high-grade lithium intersections from Grants include:

- 67m @ 1.57% Li_2O from 191m in FRC151
  - Including 16m @ 2.17% Li_2O
  - And **12m @ 2.08% Li_2O**
- 45m @ 1.72% Li_2O from 188m in FRC154
  - Including **22m @ 2.09% Li_2O**
- 45m @ 1.72% Li_2O from 142m in FRC159
  - Including **16m @ 2.03% Li_2O**
- 30m @ 1.70% Li_2O from 206m in FRC153
  - Including **2m @ 2.12% Li_2O**

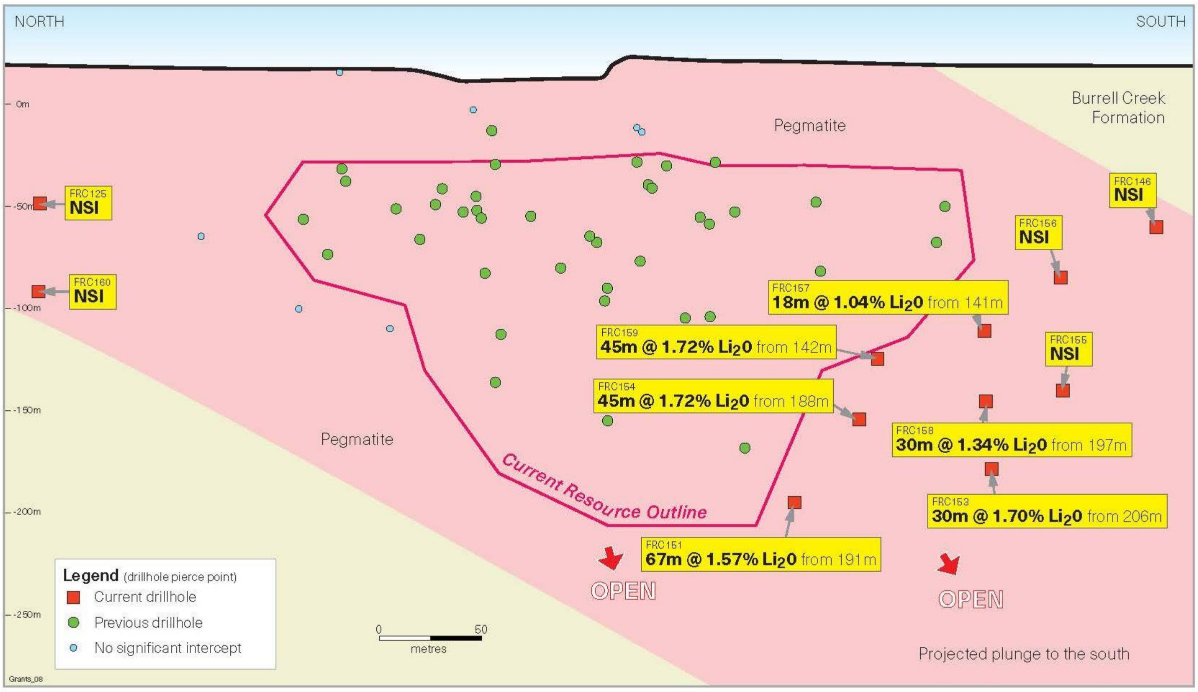

Figure 1. Grants Lithium Deposit and new extension drill intersections within Core's 100%-owned Finniss Lithium Project

These new results highlight the potential to increase the size of the Grant's Mineral Resource to be incorporated in the Definitive Feasibility Study (DFS) later this year. The DFS will build on the strong economics defined in the recently released Pre-Feasibility Study (PFS) (*see ASX: CXO 25/06/2018*) focused on the production of lithium concentrate, commencing in late 2019 from the Finniss Project.

All but one of the 12 exploration holes drilled in this recent phase of drilling (*see ASX: CXO 6/07/2018*) intersected pegmatite extensions to the Grants Mineral Resource. Six of these had significant intercepts, one failed to reach target depth, and the remaining five holes at the extremes of the deposit were not mineralised (*Figure 1*).

Drilling is advancing at BP33, testing a similar pegmatite model to Grants, targeting extensions to the initial JORC-2012 Mineral Resource (*see ASX: CXO 23/05/2018*). Results from BP33 drilling are expected in the coming weeks. Once that first-pass drilling is completed, the rig will return to Grants to test for further down-plunge extensions and infill the successful holes outlined herein.

A second RC rig has made progress at a number of other prospects in the northern part of the Finniss Project area, including Carlton, Hang Gong, Highland and Far West Central, and will continue on to other targets in the greater Grants area. Results from this drilling will be released in due course (*Figure 2*).

Hole_ID	GDA94 Grid Easting	GDA94 Grid Northing	RL (m)	Azimuth (°)	Dip (°)	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Li2O %)
FRC125	693060.0	8599298.0	17.2	92.7	-56.6	110.0	No Significant Intercepts				
FRC146	692914.0	8598781.0	21.3	88.0	-65.4	150.0	No Significant Intercepts				
FRC151	693123.0	8598900.0	18.8	272.4	-65.0	274.0		191.0	258.0	67.0	1.57
							including	194.0	210.0	16.0	2.17
							including	214.0	226.0	12.0	2.08
							including	246.0	254.0	8.0	1.90
FRC152	693119.0	8598875.0	18.7	270.1	-65.0	172.0	Did not reach target				
FRC153	693086.0	8598792.0	19.2	269.4	-63.5	244.0		206.0	236.0	30.0	1.70
							including	214.0	230.0	16.0	1.91
FRC154	692895.0	8598928.0	23.1	95.1	-60.1	244.0		188.0	233.0	45.0	1.72
							including	207.0	229.0	22.0	2.09
							and	221.0	222.0	1.0	3.42
FRC155	692883.0	8598806.0	22.6	90.6	-59.1	232.0	No Significant Intercepts				
FRC156	692918.0	8598815.0	22.2	93.0	-60.2	149.0	No Significant Intercepts				
FRC157	692918.0	8598855.0	22.5	91.7	-61.2	172.0		141.0	159.0	18.0	1.04
							including	151.0	154.0	3.0	1.99
FRC158	692889.0	8598857.0	23.0	93.7	-61.3	238.0		197.0	227.0	30.0	1.34
							including	203.0	205.0	2.0	2.12
FRC159	692932.0	8598907.0	22.8	90.9	-65.8	202.0		142.0	187.0	45.0	1.72
							including	164.0	180.0	16.0	2.03
FRC160	693029.0	8599301.0	17.6	94.3	-60.8	160.0	No Significant Intercepts				

Table 1. All drill assays received from 2018 RC drilling at Grants, Finniss Lithium Project. Mean grades have been calculated on a 0.4% Li_2O lower cut-off grade with no upper cut-off grade applied, and maximum length of consecutive internal waste of 3.0 metres.

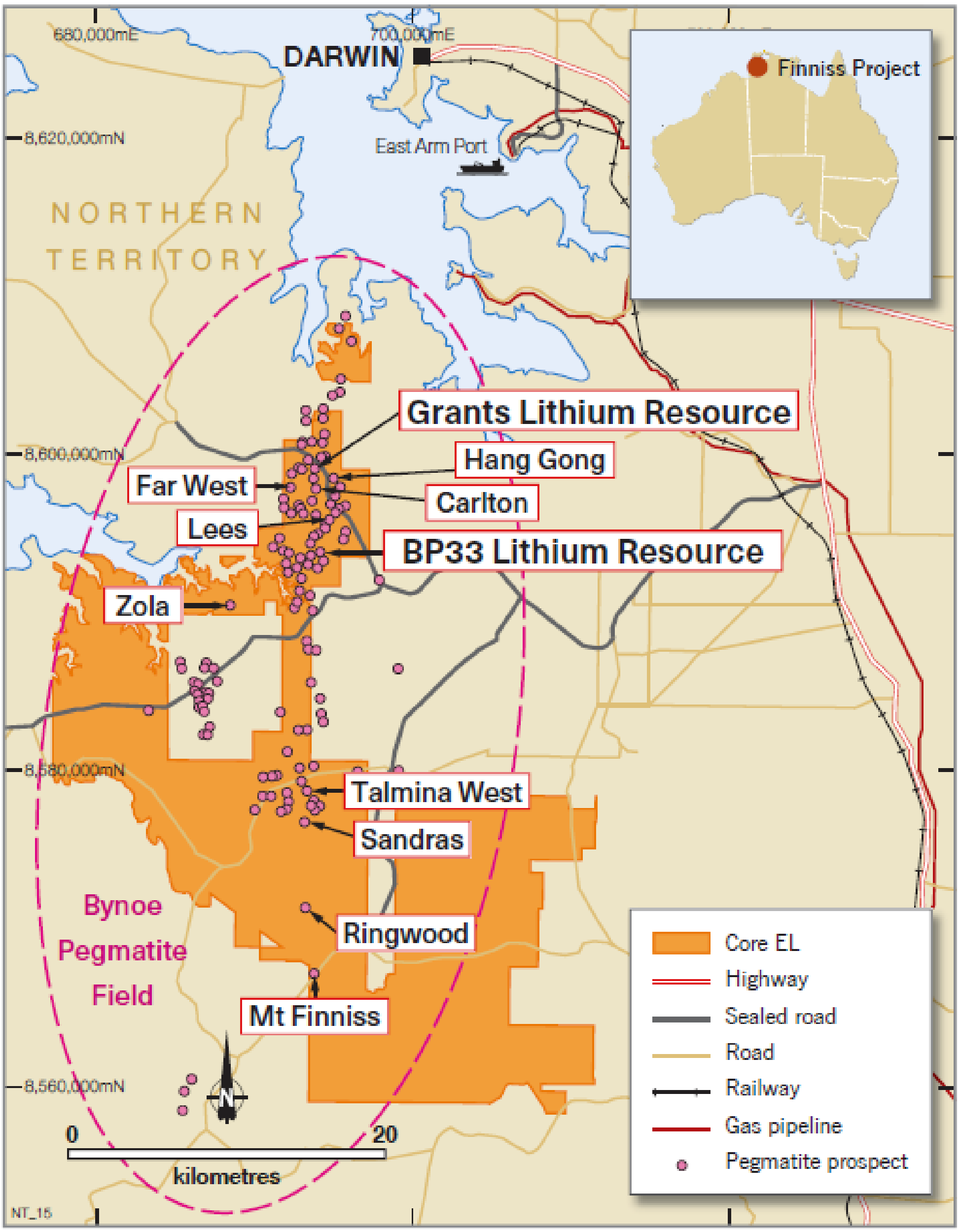

Figure 2. Grants Resource within Core's 100%-owned Finniss Lithium Project

Commenting on these recent results, Core's Managing Director, Stephen Biggins said "*These high-grade results highlight the significant upside potential for the Finniss Project.*

"These new extensions to the Mineral Resource area, as well as the addition of BP33 Mineral Resources, are expected to have a material impact on the economics for the Finniss Project.

"The Pre-Feasibility Study for Grants highlighted exceptional returns and these results, which have the potential to extend the mine life of the project at minimal to no additional capex, are extremely exciting."

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Competent Persons Statements

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) an employee of Core Exploration Ltd who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities 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". Mr Biggins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. This report includes exploration results that have previously been released under JORC 2012 by Core and confirms that it is not aware of any new information or data that materially affects the information included in this announcement.

Core confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the announcements "Grants Lithium Resource Upgrade" dated 8 May 2018 and "Maiden Resource Estimate at BP33" dated 23 May 2018 continue to apply and have not materially changed. The Mineral Resources underpinning the production target have been prepared by a Competent Person in accordance with the requirements of the JORC code.

Core confirms that all material assumptions underpinning production target and forecast financial information derived from the product target announced on 25 June 2018 continue to apply and have not materially changed.

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	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Drilling geology and assays results reported herein relate to Reverse Circulation (RC) drilling at the Grants Deposit on EL29698 during June 2018. • The azimuth of Core's drill holes is oriented approximately perpendicular to the interpreted strike of the mineralised trend. Holes are oblique in a dip sense. • Core's RC drill spoils are collected into two sub-samples: ○ 1 metre split sample, homogenized and cone split at the cyclone and then calico-bagged. Usually these weigh 2-3 kg. ○ 20-40 kg primary sample is collected in green bags and retained until assays have been returned and deemed reliable for reporting purposes.
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.).*	Two rigs have been utilised: • Schramm 685 RC rig: Standard Reverse Circulation (RC) 5 and ¼ inch face sampling hammer (5.5-inch diameter bit). The Schramm 685 RC Drill Rigg used is a wheel mounted rig and running a stand-alone 2500CFM 850 PSI compressor/booster combo. The rig is operated by Swick Mining Services, South Guildford, WA. • UDR1000 multipurpose rig: Standard Reverse Circulation (RC) 4 and ¾ inch face sampling hammer (5-inch diameter bit). The rig used is a wheel mounted UDR1000 multi-purpose rig and running a 1150 CFM

		500/1000 PSI compressor/auxiliary/booster combo. The rig is operated by WDA Drilling Services, Humpty Doo, NT.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC sample recoveries were visually estimated in the field and recorded by Core geologists for each metre drilled. RC recoveries are monitored qualitatively as the hole progresses. • A semi-quantitative estimate of % recovery for the sampling intervals is subsequently made after completion of the hole, once the average volume of material can be gauged for a metre of drilling. • The rigs splitter is emptied between 1m samples by hammering the cyclone bin with a mallet. The set-up of the cyclone varied between rigs, but a gate mechanism was used to prevent inter-mingling between metre intervals. The cyclone and splitter were also regularly cleaned by opening the doors, visually checking, and if build-up of material is noted, the equipment cleaned with either compressed air or high-pressure water. This process was in all cases undertaken when the drilling first penetrated the pegmatite mineralization, to ensure no host rock contamination took place. • Recoveries in all other holes were both dry and close to 100%. • Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results. • FRC152 and FRC158 were notably difficult holes and the collar integrity and sample quality were difficult to maintain. FRC152 was inevitably abandoned prior to reaching target depth, owing to grossly substandard recoveries. FRC158 was continued through the target and while recovery was by average 50%, it provided a good geological appraisal of the drilled interval. The samples visually experienced a degree of dilution/contamination from ingress of near-surface materials from around the collar and the assays can therefore be considered minimums. CXO will resolve via a DDH twin or denser-spaced RC holes around this pierce-point in the next campaign. The decision will be based on ground conditions. • No material bias has been recognised beyond FRC158.

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.*	• Standard sample logging procedures are utilised by Core, including logging codes for lithology, minerals, weathering etc. • A chip tray for the entire hole is completed. A sub-sample is sieved from the large RC bags at site into chip trays over the pegmatite interval to assist in geological logging. These are photographed and stored on the Core server. • Geology of the RC drill chips were logged on a metre basis with attention to main rock forming minerals within the pegmatite intersections. • Entire drilled interval of RC logged. • Pegmatite sections are also checked under a single-beam UV light for spodumene identification on an ad hoc basis. These only provide indicative qualitative information. • Estimation of mineral modal composition, including spodumene, is done visually. This will then be correlated to assay data when they are available. • RC chip trays are photographed and stored on the Core server.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples referred to in this report have been collected on a 1m-basis utilising the cone splitter mounted under the drill rig's cyclone or on a trailer (rotary type). • Where the sample was too wet for the cone splitter to operate effectively, 1m samples were collected from the 1m bulk bags using a spear. This was a rare occurrence. • The type of sub-sampling technique and the quality of the sub-sample was recorded for each metre. The quality of the samples was assessed prior to their inclusion in calculated interval averages. **Field RC duplicates** • A field duplicate sample regime is used to monitor sampling methodology and homogeneity of RC drilling. During the current drilling, the sample:duplicate ratio is roughly 20:1. The typical procedure was to collect Duplicates via a spear of the green RC bag, having collected the Original in a calico bag via a rotary split. • Results of duplicate analysis show an acceptable degree of correlation given the heterogeneous nature of the pegmatite.

		Sample preparation • Sample prep occurs at North Australian Laboratories ("NAL"), Pine Creek, NT. • A 1-2 kg riffle-split of RC Samples are prepared by pulverising to 95% passing -100 um using steel Ring Mills.

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.*
		• Sample analysis also occurs at North Australian Laboratories, Pine Creek, NT.
		• A 0.3 g sub-sample of the pulp is digested in a standard 4 acid mixture and analysed via ICP-MS and ICP-OES methods for the following elements: Li, Cs, Rb, Sr, Nb, Sn, Ta, U, As, K, P, S and Fe. The lower and upper detection range for Li by this method are 1 ppm and 5000 ppm respectively.
		• A 3000 ppm Li trigger has been set to process that sample via a fusion method - a 0.3 g sub-sample is fused with a Sodium Peroxide Fusion flux and then digested in 10% hydrochloric acid. ICP-OES is used for the following elements: Li, P and Fe. The lower and upper detection range for Li by this method are 10 ppm and 20,000 ppm respectively.
		• A barren flush is inserted between samples at the laboratory.
		• The laboratory has a regime of 1 in 8 control subsamples.
		• NAL utilise standard internal quality control measures including the use of Certified Lithium Standards and duplicates/repeats.
		• CXO-implemented quality control procedures include:
		  ○ One in twenty certified Lithium ore standards are used for this drilling.
		  ○ One in twenty duplicates are used for this drilling.
		  ○ Blanks inserted at a rate of roughly one in twenty.
		• Assessment of this QAQC data indicates excellent data quality.

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.*	• Core's experienced project geologists are supervised by Core's Exploration Manager. • All field data is entered into excel spreadsheets (supported by look-up tables) at site and subsequently validated as it is imported into the centralized CXO Access database.

	• *Discuss any adjustment to assay data.*	• Hard copies of survey and sampling data are stored in the local office and electronic data is stored on the Core server. • Metallic Lithium percent was multiplied by a conversion factor of 2.15283/10000 to report Li ppm as Li_2O%
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Coordinate information for the Grants drillholes was collected by Hand-held GPS, and will in due course be picked up by DGPS. The collar RLs were calculated using CXO's DTM, which is far more accurate than the handheld GPS. • All are GDA94 Zone 52. • RC hole traces were surveyed by north seeking gyro tool (multishot mode at 5m and 10m intervals) operated by the drillers and the collar is oriented by a line of sight compass and a clinometer. Downhole Camera shots are also taken on an ad hoc basis during drilling to ensure the holes are kept relatively straight. • Drill hole deviation has been minor and predictable in the most part. However, for the deeper holes, deviation was significant in the lower parts of the holes as a result of hard bedrock. Despite this, the holes still tested the targets roughly oblique to the strike of the pegmatite, which is acceptable for resource drilling. In any case, the gyro down hole survey has accurately recorded the drill traces and any deviation from the planned program can be accommodated in a 3D GIS environment.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill collars are spaced approximately 25-50m apart along the north trending pegmatite body of Grants. • This data will be used to support a resource. • Refer to figures in report.
Orientation of data in relation to	• *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*	• Core's drilling is oriented perpendicular to the interpreted strike of mineralization (pegmatite body) as mapped or predicted by the geological model. In some areas the rocks may trend at an angle to the drill traverse. Because of the dip of the hole, drill intersections are

geological structure	*mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	apparent thicknesses and overall geological context is needed to estimate true thicknesses. • The azimuth of Core's drill holes is largely oriented approximately perpendicular to the interpreted strike of the mineralised trend. Holes are oblique in a dip sense.
Sample security	• *The measures taken to ensure sample security.*	• Company geologist supervises all sampling and subsequent storage in field and transport to point of dispatch to assay laboratories.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of sample weights, recovery statistics and assay data with regard to the sampling techniques was undertaken after the 2016-2017 drilling program to demonstrate representivity.

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.*	• Drilling by Core at Grants Prospect on what is EL29698 that is 100% owned by Core. • The area being drilled comprises Vacant Crown land • There are no registered heritage sites covering the areas being drilled. • The tenement is in good standing with the NT DPIR Titles Division.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The history of mining in the Bynoe Harbour – Middle Arm area dates back to 1886 when tin was discovered by Mr. C Clark. • By 1890 the Leviathan Mine and the Annie Mine were discovered and worked discontinuously until 1902. • In 1903 the Hang Gong Wheel of Fortune was found and 109 tons of tin concentrates were produced in 1905. In 1906, the mine produced 80 tons of concentrates, but it was exhausted and closed down the following year after a total of 189 tons of concentrates had been won.

		• By 1909 activity was limited to Leviathan and Bells Mona mines in the area with little activity in the period 1907 to 1909. • Renewed activities in 1925 coincided with the granting of exclusive prospecting licences over an area of 26 square miles in the Bynoe Harbour – West Arm section but once again nothing eventuated. • The records of production for many mines are not complete, and in numerous cases changes have been made to the names of the mines and prospects which tend to confuse the records still further. In many cases the published names of mines cannot be linked to field occurrences. • In the early 1980s the Bynoe Pegmatite field was reactivated during a period of high tantalum prices by Greenbushes Tin which owned and operated the Greenbushes Tin and Tantalite (and later spodumene) Mine in WA. Greenbushes Tin Ltd entered into a JV named the Bynoe Joint Venture with Barbara Mining Corporation, a subsidiary of Bayer AG of Germany. • Greenex (the exploration arm of Greenbushes Tin Ltd) explored the Bynoe pegmatite field between 1980 and 1990 and produced tin and tantalite from its Observation Hill Treatment Plant between 1986 and 1988. An abandoned open cut to 10m depth remains at BP33. • They then tributed the project out to a company named Fieldcorp Pty Ltd who operated it between 1991 and 1995. • In 1996, Julia Corp drilled RC holes into representative pegmatites in the field, but like all of their predecessors, did not assay for Li. • Since 1996 the field has been defunct until recently when exploration has begun on ascertaining the lithium prospectivity of the Bynoe pegmatites. • The NT geological Survey undertook a regional appraisal of the field, which was published in 2004 (NTGS Report 16, Frater 2004).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenements cover the northern portion of a swarm of complex zoned rare element pegmatite field, which comprises the 55km long by 10km wide West Arm – Mt Finniss pegmatite belt (Bynoe Pegmatite Field; NTGS Report 16). The main pegmatites in this belt include Mt Finniss, Grants, BP33, Hang Gong and Sandras. • The Finniss pegmatites have intruded early Proterozoic shales, siltstones and schists of the Burrell Creek Formation which lies on the northwest margin of the Pine Creek Geosyncline. To the south and west are the granitoid plutons and pegmatitic granite stocks of the Litchfield Complex. The source of the fluids that have formed the intruding pegmatites is generally accepted as being the Two Sisters Granite to the west of the belt, and which probably underlies

<table>
<tr>
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<td>the entire area at depths of 5-10 km.
• Lithium mineralisation has been identified as occurring at Bilato’s (Picketts), Saffums 1 (amblygonite) and more recently at Grants, BP33 and Sandras.</td>
</tr>
<tr>
<td>Drill hole Information</td>
<td>• 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
○ 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.</td>
<td>
<table>
<tr><th>Hole</th><th>East</th><th>North</th><th>RL (m)</th><th>Azi°</th><th>Dip°</th><th>TD (m)</th><th>Peg From (m)</th><th>Peg To (m)</th><th>Peg Int. (m)</th></tr>
<tr><td>FRC125</td><td>693060</td><td>8599298</td><td>17.2</td><td>093</td><td>-57</td><td>110</td><td>83</td><td>92</td><td>9</td></tr>
<tr><td>FRC146</td><td>692914</td><td>8598781</td><td>21.3</td><td>088</td><td>-65</td><td>150</td><td>124</td><td>129</td><td>5</td></tr>
<tr><td>FRC151</td><td>693123</td><td>8598900</td><td>18.8</td><td>272</td><td>-65</td><td>274</td><td>189</td><td>262</td><td>73</td></tr>
<tr><td>FRC153</td><td>693119</td><td>8598875</td><td>18.7</td><td>270</td><td>-65</td><td>172</td><td>205</td><td>237</td><td>32</td></tr>
<tr><td>FRC152</td><td>693086</td><td>8598792</td><td>19.2</td><td>269</td><td>-63</td><td>244</td><td colspan="3">Did not reach target</td></tr>
<tr><td>FRC154</td><td>692895</td><td>8598928</td><td>23.1</td><td>095</td><td>-60</td><td>244</td><td>188</td><td>234</td><td>46</td></tr>
<tr><td>FRC155</td><td>692883</td><td>8598806</td><td>22.6</td><td>090</td><td>-59</td><td>232</td><td>181</td><td>188</td><td>7</td></tr>
<tr><td>FRC156</td><td>692918</td><td>8598815</td><td>22.2</td><td>093</td><td>-60</td><td>149</td><td>124</td><td>129</td><td>5</td></tr>
<tr><td>FRC157</td><td>692918</td><td>8598855</td><td>22.5</td><td>092</td><td>-61</td><td>172</td><td>146</td><td>162</td><td>16</td></tr>
<tr><td>FRC158</td><td>692889</td><td>8598857</td><td>23</td><td>094</td><td>-61</td><td>238</td><td>196</td><td>227</td><td>31</td></tr>
<tr><td>FRC159</td><td>692932</td><td>8598907</td><td>22.8</td><td>091</td><td>-66</td><td>202</td><td>141</td><td>189</td><td>48</td></tr>
<tr><td>FRC160</td><td>693029</td><td>8599301</td><td>17.6</td><td>094</td><td>-61</td><td>160</td><td>144</td><td>149</td><td>5</td></tr>
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<td>Data aggregation methods</td>
<td>• 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.</td>
<td>• Sample compositing reported here are calculated length weighted averages of the assays. Length weighted averages are acceptable method because the density of the rock (pegmatite) is constant.
• 0.4% Li_2O was used as lower cut off grades for compositing with allowance for including up to 3m of consecutive drill material of below cut-off grade (internal dilution).</td>
</tr>
</table>

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 down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The oblique nature of drillholes with respect to geology is discussed above. Because of the dip of the hole, drill intersections are apparent thicknesses and overall geological context is needed to estimate true thicknesses. True thickness is estimated at approx. 60%-70% of drilled
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 figures in 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.*	• Exploration results are discussed in the report and shown in figures.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material data reported.
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*	• Core is continuing to assess Grants as part of a Feasibility Study. • A further round of drilling is planned to test further down-lunge and infill the holes presented herein. • See figures in report.

	and future drilling areas, provided this information is not commercially sensitive.	