ASX ANNOUNCEMENT

ASX: CXO

8th March 2018

Multiple high-grade lithium intersections at Grants to increase resource confidence ahead of PFS

HIGHLIGHTS

- **Multiple new high-grade lithium intersections from Grants include:**
  - **37.2m @ 1.71% Li_2O from 103.7 m in FRCD011**
    - **Including 10m @ 2.05% Li_2O**
  - **53.2m @ 1.69 % Li_2O from 65.8m in FRCD012**
    - **Including 9m @ 2.21% Li_2O**
  - **40.0m @ 1.36% Li_2O from 67m in FRC110**
    - **Including 7m @ 2.03% Li_2O**
  - **41.0m @ 1.42 % Li_2O from 130m in FRC111**
    - **Including 4m @ 2.12% Li_2O**
  - **43.0m @ 1.44 Li_2O from 68m in FRC112**
    - **Including 5m @ 2.19% Li_2O**
- **This drilling reaffirms the excellent high-grade continuity and thickness of the spodumene mineralisation at Grants Lithium Deposit near Darwin in the NT**
- **Additional assay results from current drilling at Grants are expected over the coming weeks**
- **All assay results from the current drilling programme at Grants are expected to culminate in a significant boost to the Indicated resource category at Grants**
- **Grants Lithium Project Pre-Feasibility Study (PFS) to be completed shortly after Grants resource upgrade**

Core Exploration Ltd (**ASX: CXO**) ("**Core**" or the "**Company**") is pleased to announce multiple intersections of high-grade lithium from drilling at the Grants Lithium Deposit within Core's 100% owned Finniss Lithium Project near Darwin in the NT.

The quality of the drilling results and broad spodumene mineralisation observed in drill core highlights the continuity of high lithium grades, thickness and consistency of spodumene mineralisation with the Grants pegmatite ore-body.

The objective of the current drill program has been to convert the existing resource at Grants to mostly Indicated and Measured level of resource confidence. Core anticipates that these new drill results will substantially add to the proportion of the Mineral Resource in the Indicated and Measured categories at Grants, which will enable calculation of the Mining Inventory in the PFS.

Additional resources, in particular a maiden resource at the BP33 prospect, located only 5kms away, is expected to underpin the strong resources growth profile for the broader Finniss region.

Core is targeting to commence resource evaluation at Grants as soon as all the assay results are received later this month.

The Pre-Feasibility Study (PFS) supporting the development of the Grants deposit is currently underway. Core is planning to complete the PFS shortly after the resource studies are completed as soon as due consideration is given in the PFS evaluation and modelling.

Drill Results from Grants

Multiple new high-grade lithium intersections from Grants include:

- 37.2m @ 1.71% Li_2O from 103.7 m in FRCD011
  - Including 10m @ 2.05% Li_2O
- 53.2m @ 1.69 % Li_2O from 65.8m in FRCD012
  - Including 9m @ 2.21% Li_2O
- 40.0m @ 1.36% Li_2O from 67m in FRC110
  - Including 7m @ 2.03% Li_2O
- 41.0m @ 1.42 % Li_2O from 130m in FRC111
  - Including 4m @ 2.12% Li_2O
- 43.0m @ 1.44 Li_2O from 68m in FRC112
  - Including 5m @ 2.19% Li_2O

Photos 1 and 2 compare high grade spodumene drill core from Grants from drill holes located approximately 100m apart (Photos 1 & 2 and Figure 1). The lithium mineralisation at Grants presents itself consistently as coarse grained green spodumene, with the pegmatite comprised of roughly equal proportions of spodumene, feldspar and quartz.

Photo 1. Spodumene Pegmatite interval including 10m @ 2.1% Li_2O from 105m FRCD011

Photo 2. Spodumene Pegmatite interval including 9m @ 2.2% Li_2O from 105m FRCD012

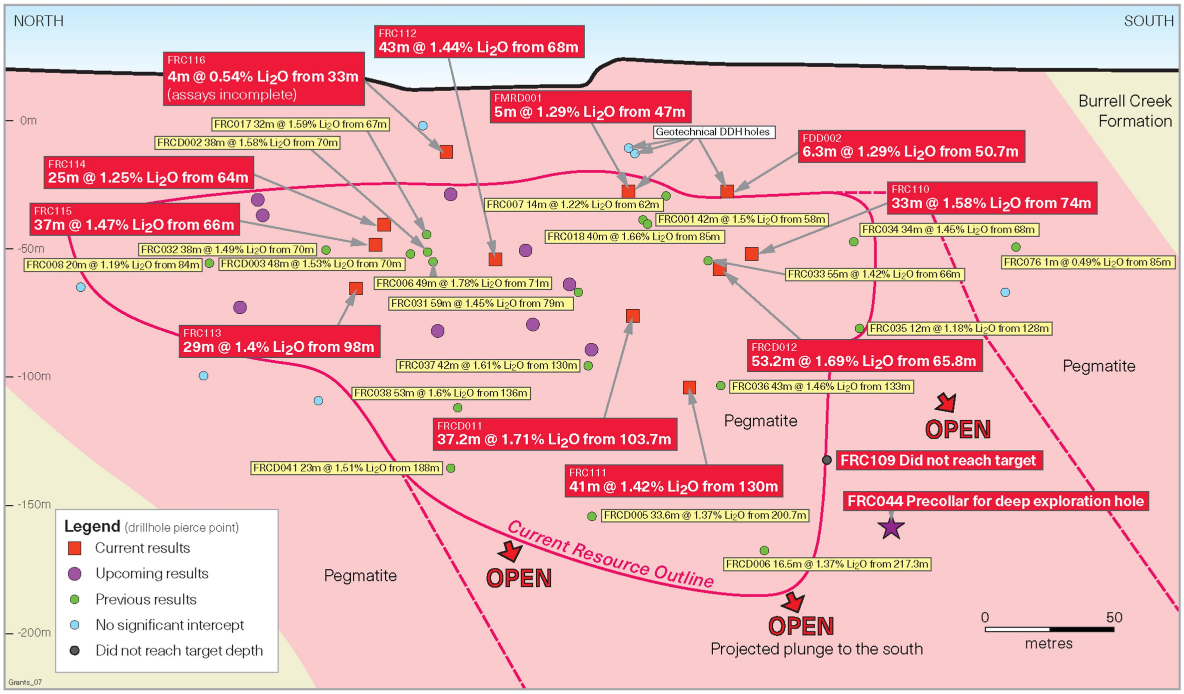

Figure 1. Interpreted long-section of Grants Spodumene Pegmatite and drill intersections to date, Finniss Lithium Project, NT

Three multipurpose RC and diamond core rigs have been drilling at Grants since the start of February 2018 to upgrade the confidence level of the initial high-grade lithium resource announced in 2017.

The remarkable consistency of grade and thickness of the pegmatite is positive for mining and processing of ore, which is reflected in the outstanding metallurgical results received to date from Grants (ASX 30/03/2017).

The southern strike and plunge potential of the pegmatite remains untested at Grants (Figure 1). The one hole that was drilled in that area (FRC109) failed to reach the target depth due to poor ground conditions and was abandoned at 103m, consequently Core is considering extending FRC044 to the test this area. Core is also planning a number of exploration holes to test the down-dip potential at the southern end of Grants later in 2018.

The Company has undertaken a five-hole, HQ diameter core drilling program for metallurgical studies that will feed into feasibility study in 2018.

Geotechnical drilling and assessment during the current drill program at Grants is planned to feed into detailed mine engineering and design to be included in the 2018 Feasibility Study.

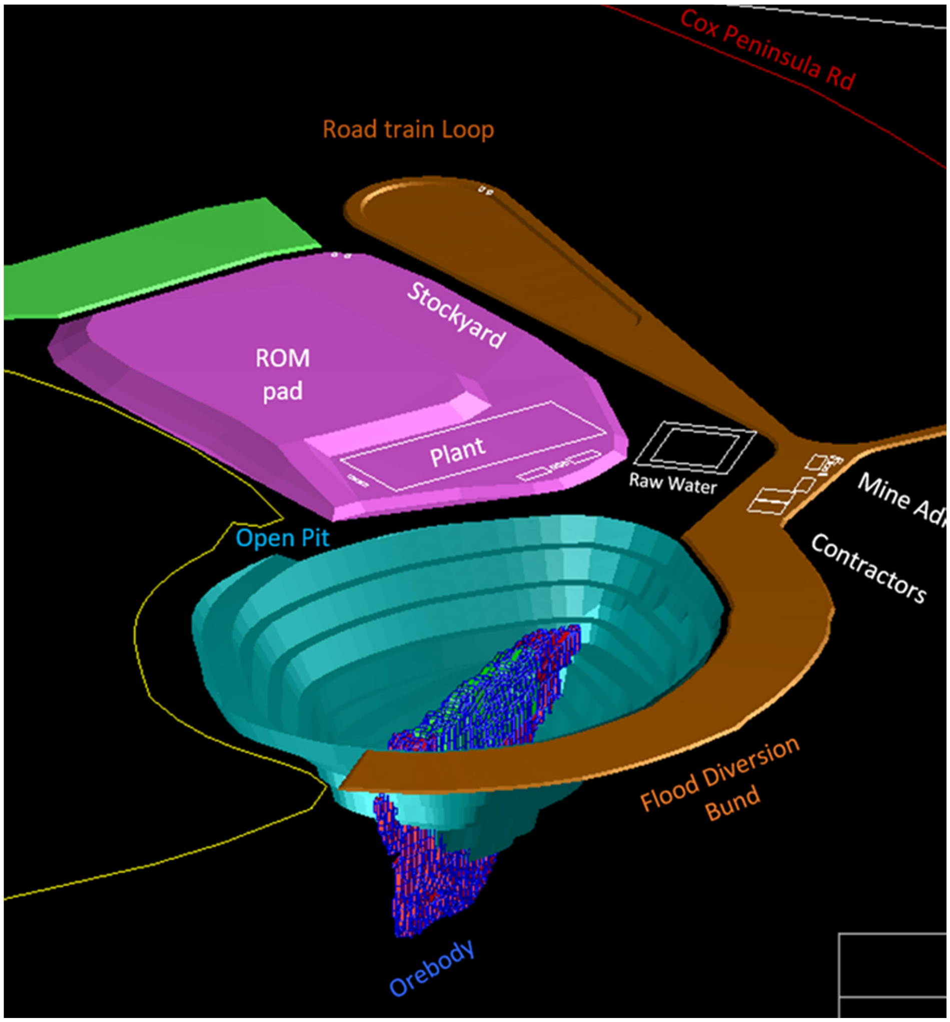

Figure 2. Preliminary Mine Design, Grants Lithium Deposit NT.

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Hole	E	N	RL (m)	Azi (°)	Dip (°)	Depth (m)		From (m)	Interval (m)	Grade (Li2O%)
FRCD011	693117	8598996	20	270	-54	162		103.7	**37.2**	**1.71**
							incuding	105.0	**10.0**	**2.05**
							including	135.0	**6.0**	**2.00**
FRCD012	692981	8598975	22	91	-55	145		65.8	**53.2**	**1.69**
							including	105.0	**9.0**	**2.21**
FRC109	693135	8598928	16	270	-60	103		Did not reach target	Not sampled	
FRC110	693083	8598948	20	272	-58	149		67.0	**40.0**	**1.36**
							including	79.0	**7.0**	**2.03**
FRC111	693114	8598950	20	279	-59	185		130.0	**41.0**	**1.42**
							including	136.0	**4.0**	**2.12**
							including	161.0	**3.0**	**2.13**
FRC112	693098	8599049	21	275	-59	128		68.0	**43.0**	**1.44**
							including	75.0	**5.0**	**2.19**
							including	98.0	**4.0**	**2.01**
FRC113	693133	8599098	19	269	-56	159		98.0	**29.0**	**1.40**
FRC114	693094	8599100	20	270	-55	89		64.0	**25.0**	**1.25**
FRC115	693106	8599099	20	270	-56	125		66.0	**37.0**	**1.47**
							including	86.0	**7.0**	**1.86**
FRC116	693066	8599074	20	270	-85	40		33.0	**4.0**	**0.54**
FDD001	693031	8599009	23	0	-90	42		Metallurgical core	Not sampled	
FDD002	693026	8598971	22	0	-90	66		50.7	**6.3**	**1.29**
FDD003	693030	8599007	23	0	-90	43		Metallurgical core	Not sampled	
FMRD001	693034	8599008	23	0	-90	66		47.0	**5.0**	**1.29**

Table 1. All drill assays received from 2018 RC and DD 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.

Finniss Lithium Project Background

Core has established one of Australia's highest grade lithium resources at the Grants Deposit within the Finniss Lithium Project near Darwin Port, Australia's closest port to China.

Core has recently entered into a binding lithium Offtake Agreement and, a conditional US$20 million Prepayment Agreement with one of China's largest lithium producers and has also established an agreement (HOA) to export spodumene products from Darwin Port.

Core is progressing the regulatory and feasibility steps to drive the Grants Lithium Deposit through development and into production with the aim to establish long-life spodumene production from its large tenement holding located near grid power, gas and rail infrastructure and the skills and services of Darwin. The capital city of Darwin also provides an ideal technology, infrastructure and transport hub for potential downstream processing of lithium products as the EV and lithium battery industry continues to expand into the future.

For further information please contact:

Stephen Biggins
Managing Director
Core Exploration Ltd
08 7324 2987
info@coreexploration.com.au

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) as Managing Director 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 results that have previously recently been released under JORC 2012 by the Company as "Core Defines First Lithium Resource in the NT" on 8 May 2017. The Company is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Mineral Resource continue to apply and have not materially changed.

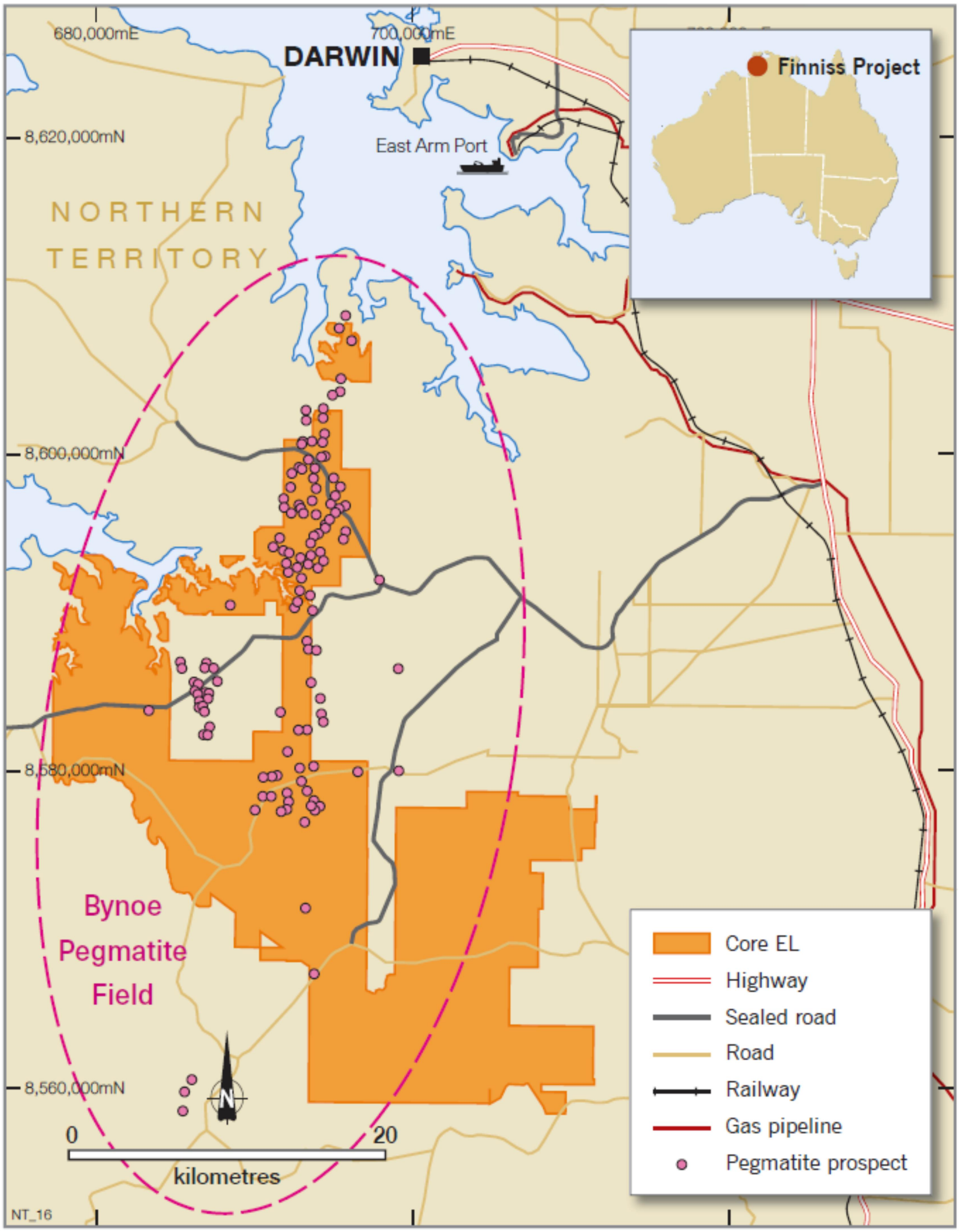

Figure 3. Pegmatite prospects within the Finniss and Bynoe Lithium Projects near Darwin, NT

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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) and Diamond Drill Hole (DDH) drilling at the Grants Deposit on EL29698. • RC drillholes FRC109 to FRC116 were drilled in the period January-February 2018, with the sole purpose of infilling the current resource shell. • HQ diameter DDH drillholes FRCD011 and FRCD012 were drilled in February 2018, utilising an RC precollar to just above the mineralised pegmatite, with the purpose of providing metallurgical core for testwork, and to augment the current resource. Three further DDHs have been drilled and assay data is pending. • PQ diameter vertical DDH drillholes FDD001, FDD002, FDD003 and FMRD001 were drilled in January 2017 to obtain geotechnical data and metallurgical core, largely within the saprock overlying the mineralised pegmatite. The core had remained unsampled until February 2018, at which point it was sampled to help define the fresh-weathered contact and augment the infill of the resource shell. • 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. The vertical PQ DDHs are essentially drilling down-dip and hence were only completed to 10-15 m beyond the weathered-fresh contact. • 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. • The DDH core samples are quarter core, cut longitudinally along a consistent line between 0.3m and 1m in length.
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.).*	• Drilling technique used by Core and reported herein comprises: ○ Standard Reverse Circulation (RC) 4 and ¾ inch face sampling hammer (5.5 inch diameter bit). The rig used is a multipurpose wheel mounted UDR1000 and running a 1600 CFM 500 psi compressor/booster combo. The rig is operated by WDA Drilling Services, Humpty Doo NT. ○ Standard track-mounted Alton HD900 DDH rig using HQ or PQ core assembly (triple tube), drilling muds or water as required, wireline setup. The rig is operated by WDA Drilling Services, Humpty Doo NT. ○ Standard truck-mounted Sandvik DE811 multi-purpose rig using HQ core assembly (triple tube), drilling muds or water as required, wireline setup. The rig is operated by WDA Drilling Services, Humpty Doo NT. This rig also drilled the RC precollars without a booster or auxiliary compressor.
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.*	• Sample recoveries are visually estimated and recorded by Core geologists for each metre. • DDH core recovery is excellent within the pegmatite, effectively 100%. • RC sample recovery varies from hole to hole depending on the volume of groundwater present. In reasonably dry holes, recovery is 80-100%, but this can drop to 60-70% in the wetter intervals of some holes. The drilling company has used various techniques to improve the recovery, such as increased compressor boost and changing the rate of penetration (there are limited options in the hard pegmatite). However, this has little impact on recovery. Water injection in the top of the cyclone has been introduced to limit the loss of sample in the dust column of the dry holes and has worked well. • In an effort to understand if a relationship exists between recovery and

		grade, the drilling database was interrogated and statistics run to compare RC with DDH samples. Using the same 0.4% Li_2O cutoff parameters, DDH core assays average 1.58%, whereas RC average 1.50% Li_2O. The DDH dataset is, however, biased by having only 7 holes, most of which targeted the main part of the ore-body and therefore are expected to be by average higher grade. This exercise will be undertaken again when all the current assays are returned and a broader dataset exists. This will form part of the QAQC for the resource estimation. In addition, Core has weighed most of the primary sample bags from 2016-2017 drilling, and will undertake the same exercise on the 2018 drilling. From this data it is possible to quantify recovery better than by visual estimation. This will feed into a QAQC process for the resource estimation.
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. • Geology of the RC drill chips were logged on a metre basis with attention to main rock forming minerals within the pegmatite intersections. • Geology of the drill core is logged on a geological basis with attention to main rock forming minerals and textures within the pegmatite intersections. • 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.
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.*	• 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. • Where the sample was too wet for the cone splitter to operate, 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 recoded for each metre. The quality of the samples was assessed prior to

	• *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.*	their inclusion in calculated interval averages. • Quarter Drill Core sample intervals were constrained by geology, alteration or structural boundaries, intervals varied between a minimum of 0.3 metres to a maximum of 1 m.

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 prep occurs at North Australian Laboratories, Pine Creek, NT.
		• DDH samples are crushed to a nominal size to fit into mills.
		• DDH crushed material and RC Samples are then prepared by pulverising in Steel Ring Mill to 95% passing -100 um.
		• A 0.3 g sub-sample is then 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 and Fe. The lower and upper detection range for Li by this method are 1 ppm and 5000 ppm respectively.
		• For any sample reporting above 3000 ppm Li, a trigger is set to process that sample via a fusion method. For this, 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.
		• External laboratory checks will be completed in due course.

Verification of	• *The verification of significant intersections by either independent or*	• Core's experienced project geologists are supervised by Core's Exploration

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sampling and assaying	*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.*	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. • 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.*	• All coordinate information was collected using hand held GPS utilizing GDA 94, Zone 52. Collars will be picked up by DGPS (surveyor) prior to inclusion in the resource database. • RC and DDH hole traces were surveyed by north seeking Champ 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 50m apart along the north trending pegmatite body of Grants. • This data will be used to support a resource. • Refer to figures in report. • 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.

A 26 Gray Court, Adelaide SA 5000 | T (08) 7324 2987 | E info@coreexploration.com.au

www.coreexploration.com.au

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.*	• 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 apparent thicknesses and overall geological context is needed to estimate true thicknesses.
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.*	• Audits or reviews of the sampling techniques were undertaken after the 2017 drilling programs to improve representivity. These were applied to the 2018 drilling.

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 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.
Drill hole 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* ○ *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.*	See table below

Hole_ID	East_MGA94_Z52	North	RL_m	Azimuth_TN	Dip_Deg	Depth_m
FRC109	693135.0	8598928.0	16.0	270.0	-60.0	103.0
FRC110	693083.0	8598948.0	20.0	272.0	-58.0	149.0
FRC111	693114.0	8598950.0	20.0	279.0	-59.0	185.0
FRC112	693098.0	8599049.0	21.0	275.0	-59.0	128.0
FRC113	693133.0	8599098.0	19.0	269.0	-56.0	159.0
FRC114	693094.0	8599100.0	20.0	270.0	-55.0	89.0
FRC115	693106.0	8599099.0	20.0	270.0	-56.0	125.0
FRC116	693066.0	8599074.0	20.0	270.0	-85.0	40.0
FRCD011	693117.0	8598996.0	20.0	269.7	-54.4	162.0
FRCD012	692981.0	8598975.0	22.0	91.1	-54.8	144.8
FDD001	693031.4	8599009.0	22.5	0.0	-90.0	42.3
FDD002	693025.5	8598971.0	21.9	0.0	-90.0	65.6
FDD003	693030.3	8599007.0	22.5	0.0	-90.0	42.6
FMRD001	693033.6	8599008.0	22.5	0.0	-90.0	65.9

		Refer Figures in Report.
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.*	• 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).
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. Refer figures in report
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 release
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	• *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*	• See release details. • All meaningful and material data reported.

data	*treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
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.*	• Core is continuing to assess Grants as part of a Prefeasibility Study and a resource upgrade. Additional tasks that are being undertaken over the next month include: • Geotechnical DDH drilling of 4 holes across the width of the proposed pit. Drill core is oriented and geotechnical data is being recorded. These holes will also be logged using an optical scanner and televiewer. • Packer testing of specific intervals of the DDH holes to determine rock properties, groundwater conditions and mining geotechnical data. • Assays data for the remaining 3x DDHs and 8x RC holes is expected in the coming 2-3 weeks.