

Elevated Calcrete Uranium and Lithium Results - Morrissey Project

HIGHLIGHTS:

- Bastion Minerals has completed initial mapping and analysis of 211 rock chip samples from the 15.58 km² Morrissey project (tenement E09/2482), in the Gascoyne region of Western Australian. This follows the fieldwork program announced to the ASX on 24 April, 2024 and included sampling pegmatites and calcrete with visual uranium mineralisation.
- Calcrete is developed around drainages, in particular along branches of the Gascoyne River. Sampling returned elevated uranium results to a maximum of 0.2 % uranium in calcrete, with several areas of elevated uranium through the property.
- Central pegmatite has elevated lithium. Other pegmatites also have elevated lithium, with the highest lithium concentration of 380 ppm, with elevated rubidium and caesium.

Bastion Minerals Limited (ASX: BMO) (**Bastion** or the **Company**), a multi-commodity company building a quality portfolio of battery metal and energy projects, is pleased to provide an update on the Morrissey project in Western Australia.

A comprehensive field reconnaissance program commenced in late April, included geological mapping and sampling of extensive pegmatites and calcrete uranium mineralisation around drainages. A total of 211 rock chip samples were taken and analysed at ALS laboratories, using the ME-MS89L analytical method, which includes lithium, tantalum, rubidium, uranium, thorium and Rare Earth Elements (**REE**).

Results confirmed local concentrations of uranium in calcrete, with overall enrichment of lithium, rubidium and caesium in pegmatites, without visible spodumene or lepidolite. Ironstones and silcretes show local concentrations of copper to 780 ppm, cobalt to 37 ppm, nickel to 140 ppm and molybdenum to 17 ppm.

Commenting on the results of the recent fieldwork, Executive Chairman, Ross Landles, said:

"While this recent fieldwork at the Morrissey Project has confirmed the area hosts abundant pegmatites, we are currently evaluating the potential of the property and the future work program in light of these results, in order to determine the highest priority projects within the Company's portfolio and in light of the recent positive exploration results in Sweden. This will form part of an ongoing assessment in the near term of where the Company believes it will achieve the best success with the allocation of its capital."

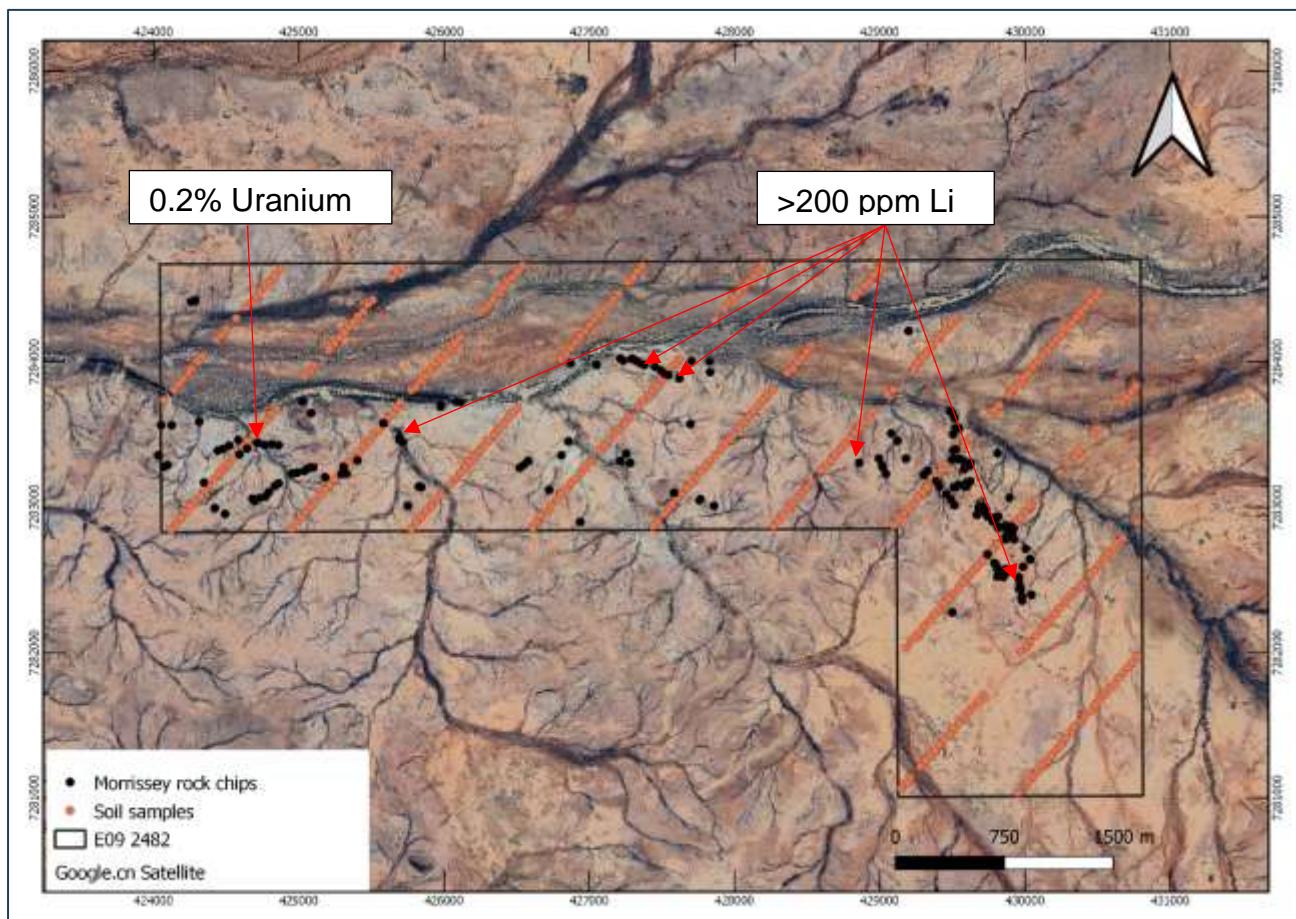


Figure 1: Rock chip sampling, results and the broad soil grid previously completed in the project.

Previous Announcements

- 21 May, 2024. New Pegmatite Corridors Mapped with New Extensive Pegmatite Occurrences Throughout the Morrissey (Gascoyne) Project.
- 20 May, 2024. Significant New Discovery with Widespread Visible Uranium (Carnotite) Mineralisation with High Spectrometer Readings – Morrissey (Gascoyne) Project Update.
- 24 April, 2024. Bastion in Prime Position for Lithium and Uranium Discovery Potential in Gascoyne, WA.
- 12 February, 2024. WA REE/Lithium Projects Update & Evaluation Of Uranium Occurrences.
- 20 December, 2023. Acquisition Of Gascoyne & Goldfields (Mt Ida) Lithium & REE Projects & \$2m Capital Raising.

Cautionary Statement

The Company advises that further exploration work is required in order to confirm the abundance and economic potential of any mineralisation referred to herein given the early stage of the results reported.

This announcement was approved for release by the Executive Chairman of Bastion Minerals.

For more information contact:

Ross Landles

ross.landles@bastionminerals.com

Morrissey Project Background

The Gascoyne region of WA is undergoing a significant period of exploration activity for critical minerals systems. The Morrissey Lithium Project is strategically located in the “Volta Corridor” (80 km long prospective LCT target zone) (**Figure 2**) around the Ti Tree Shear Zone. This corridor has been defined by third parties working in the area, who have defined Lithium-Caesium-Tantalum (LCT) pegmatites mineralisation associated around the Thirty-Three Supersuite (TTS) of granites.

The Morrissey project comprises approximately 15.58 km² in the Gascoyne region of Western Australia prospective for uranium, lithium and other pegmatite associated elements, possibly including REE, in an area of intensive ongoing critical minerals exploration. Approximately 40 km further south Reach Resources has identified REE associated with pegmatites considered to be of the NYF style. These pegmatites often have associated uranium.

Government data (WAROX Site Observations) shows multiple pegmatites of at least 50m width, with “tourmaline and muscovite” in the property, identified in government mapping and historical exploration.

There has been no prior systematic exploration for lithium on the property, which is easily accessible by road outside of the wet season. The property contains extensive outcrops of pegmatites with tourmaline and muscovite. Soil sampling was completed by the vendors, prior to Bastion acquiring the property. Bastion has now evaluated the results of that *broadly spaced* sampling, which highlight potential corridors of lithium enrichment at elevated elemental concentrations

A 1.2km long x 272m wide area of muscovite-tourmaline pegmatite (the Central Pegmatite) outcrops was identified in the eastern side of the property, as outlined in the DMP Critical Minerals Systems Atlas 2022 on the Mt Phillip geological map sheet. This pegmatite unit has an associated uranium occurrence (Mortimer Hills), with three other uranium occurrences (the nearby Mumnil Well and the Mumnil Pool and Mumnil Pool2) within the property.

Historical uranium exploration was carried out in the area in the mid 1970's. This identified the uranium occurrences noted above and in the broader area, associated with pegmatites and granitoids. These uranium occurrences are described as carnotite and uranophane in historical reports. Mineralogy at the time identified Uraninite as the cause of high uranium. A small ground radiometric survey was conducted at the time over the pegmatite body.

In total 118 m of vacuum drilling was initially conducted, before four RC holes were drilled to test the distribution of uranium in the pegmatite. Drilling confirmed the presence of carnotite in the holes and the overall source is considered to be disseminated uraninite, with drill holes to a maximum depth of 81 m. These shallow holes drilled in the property at this time, confirmed the pegmatite is muscovite dominant, with accessory biotite, garnet and tourmaline.

Numerous other outcropping pegmatite showings are mapped in the property, (such as PBGYIN000158 and PBGYIN000161) further south, which is noted as a 100m x 100m flat outcropping pegmatite, although these do not have the associated uranium identified in the east of the property.

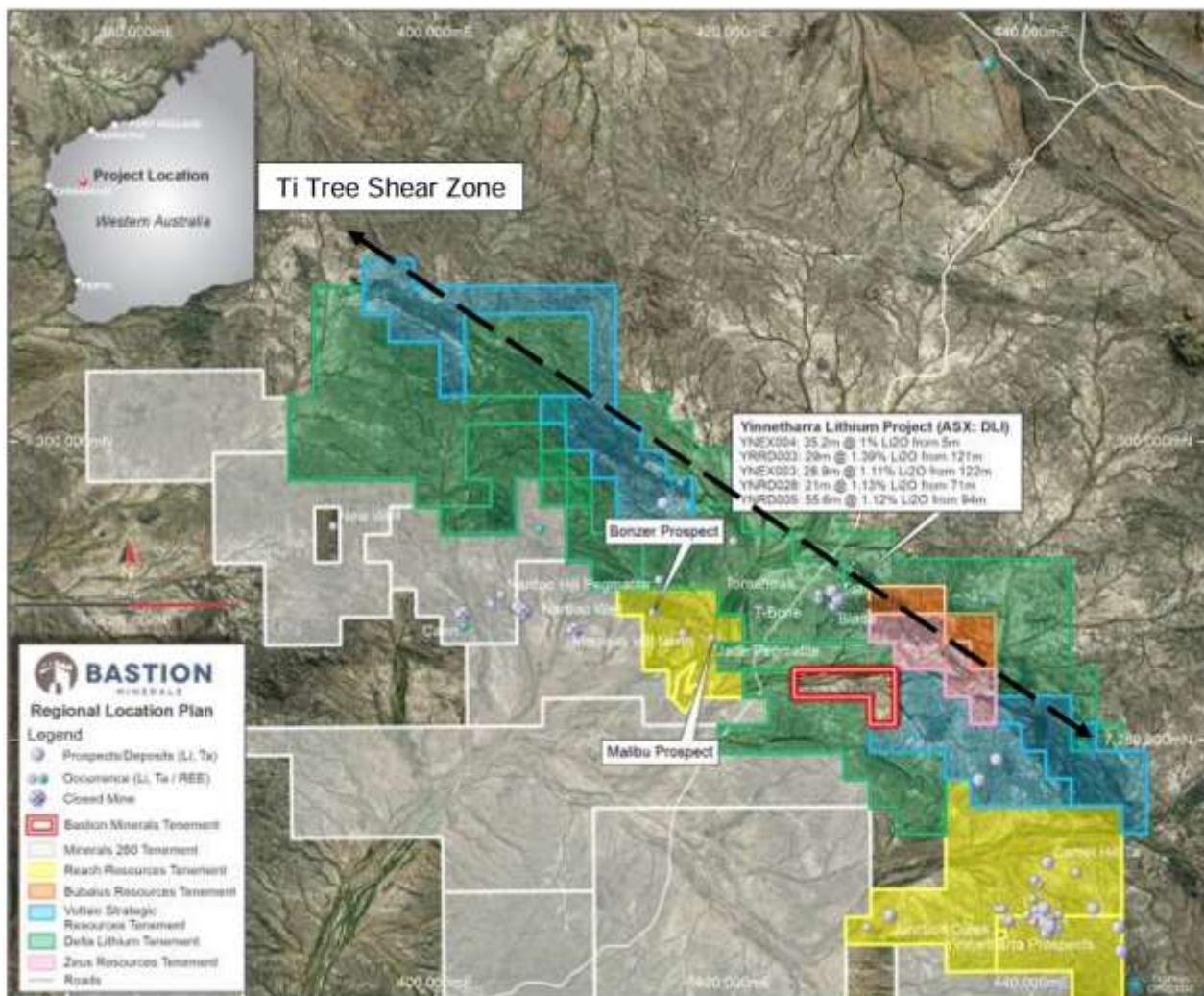


Figure 2: Morrissey Lithium Project location (red outline) including neighbouring projects. The approximate location of the Ti Tree Shear Zone is shown as a dashed line.

APPENDIX 1

Statements and Disclaimers

Competent Person Statement

The information in this announcement that relates to exploration reporting has been prepared by Mr Murray Brooker.

Mr Brooker who is an independent geological consultant to Bastion Minerals and is a Member of the Australasian Institute of Geoscientists, has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as the "Competent Person" as defined in the 2012 Edition of the *Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves*. Mr Brooker consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

Certain statements contained in this Announcement, including information as to the future financial or operating performance of Bastion Minerals and its projects may also include statements which are 'forward-looking statements' that may include, amongst other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These 'forward-looking statements' are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Bastion Minerals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Bastion Minerals disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after the date of this Announcement or to reflect the occurrence of unanticipated events, other than required by the *Corporations Act 2001* (Cth) and the Listing Rules of the Australian Securities Exchange (**ASX**). The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All 'forward-looking statements' made in this Announcement are qualified by the foregoing cautionary statements. Investors are cautioned that 'forward-looking statements' are not guarantee of future performance and accordingly investors are cautioned not to put undue reliance on 'forward-looking statements' due to the inherent uncertainty therein.

For further information please visit the Bastion Minerals website at www.bastionminerals.com

Sample	Easting	Northing			Ag	As	Ba	Be	Bi	Ca	Cd	Ce	Co	Cs	Cu	Dy	Er	Eu	Fe	Ga	Gd	Ge	Ho	In	K	La	Li	Lu	Mg	Mn
	UTM50S	UTM50S	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm		
MR201	424421	7282994	<5	5	11	3.1	0.1	0.1	<0.8	0.7	1.1	4.5	<20	0.37	0.21	0.03	1.51	23.1	0.19	2.3	0.05	<0.3	2.92	0.66	82	<0.05	0.13	170		
MR202	424441	7283390	<5	5	25	5.3	0.3	0.4	<0.8	8.1	1.2	2.8	<20	3.94	2.93	0.13	1.12	17.4	1.92	2.4	0.79	<0.3	2.05	4.42	42	0.69	0.09	270		
MR203	424476	7283401	<5	4	15	4.7	4.5	<0.1	<0.8	5.8	1.3	5.5	<20	1.71	0.89	0.03	1.59	31.9	1.04	3	0.25	<0.3	3.37	3.35	71	0.18	0.15	200		
MR204	424521	7283425	<5	4	68	2.2	0.2	0.1	<0.8	3	0.8	6.9	<20	1.33	0.92	0.21	0.68	12.6	0.76	3.1	0.28	<0.3	7.09	2.06	16	0.2	0.04	90		
MR205	424583	7283464	<5	5	92	5.5	0.3	0.3	<0.8	6	1.6	3.8	<20	1.43	0.95	0.15	0.89	12.7	0.89	3	0.24	<0.3	3.53	3.13	15	0.23	0.05	220		
MR206	424314	7283589	<5	5	99	7.6	3.8	0.3	<0.8	18.2	2.1	5.6	<20	2.87	1.78	0.28	1.45	20.9	2.73	3.1	0.55	<0.3	3.26	9.03	47	0.33	0.16	230		
MR207	424077	7283280	<5	4	83	2.5	1.4	<0.1	<0.8	3.6	0.7	9	<20	1.31	0.53	0.3	0.96	22.7	1.91	3.7	0.22	<0.3	1.76	1.82	90	0.11	0.08	150		
MR208	424097	7283290	<5	4	42	1.9	0.4	<0.1	<0.8	3	1.3	6.3	<20	2.22	1.12	0.11	1.5	24.5	1.57	3	0.39	<0.3	2.41	1.72	125	0.23	0.12	210		
MR209	424032	7283358	<5	5	115	5	2.9	0.2	<0.8	12.6	1.9	8.9	<20	1.38	0.91	0.17	1.5	22.5	1.22	4.3	0.3	<0.3	3.3	8.01	53	0.25	0.16	880		
MR210	424051	7283564	<5	4	61	4.6	0.3	0.8	<0.8	2.6	0.6	1.6	<20	0.74	0.49	0.11	0.53	11.8	0.51	2.8	0.17	<0.3	0.45	2.04	5	0.1	0.01	140		
MR211	424125	7283565	<5	5	39	4.2	1	0.2	<0.8	1.6	1.1	9.3	<20	0.24	0.13	0.03	1.17	18.7	0.21	3.6	0.04	<0.3	3.51	1.13	53	0.05	0.08	270		

Sample	Easting	Northing			Mo	Nb	Nd	Ni	Pb	Pr	Rb	Re	Sb	Se	Sm	Sn	Sr	Ta	Tb	Te	Th	Ti	Tl	Tm	U	V	W	Y	Yb	Zn
	UTM50S	UTM50S	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm		
MR201	424421	7282994	2	36.9	0.54	<10	9.1	0.15	289	<0.01	<0.3	<3	0.16	14	<20	2.35	0.03	<0.5	0.3	0.039	0.77	0.04	0.2	3	17.9	2.4	0.29	10		
MR202	424441	7283390	<2	20	3.56	<10	25.9	0.93	174.5	<0.01	<0.3	<3	1.32	11	20	1.96	0.5	<0.5	3.1	0.029	0.5	0.49	2.9	3	14.3	29	4.56	10		
MR203	424476	7283401	3	53.8	2.65	10	4.3	0.76	351	<0.01	<0.3	<3	0.88	16	<20	3.77	0.24	<0.5	3.6	0.062	1	0.16	0.7	5	27.2	10.2	1.38	10		
MR204	424521	7283425	<2	7.9	1.6	10	82.5	0.4	375	<0.01	<0.3	<3	0.63	7	30	1.26	0.21	<0.5	1.5	0.011	1.51	0.18	1	4	4.5	9.5	1.28	10		
MR205	424583	7283464	2	9.7	2.13	10	52.2	0.65	199	<0.01	<0.3	<3	0.68	8	30	2.1	0.18	<0.5	2.1	0.011	0.67	0.19	1.9	4	7.3	8.8	1.46	10		
MR206	424314	7283589	<2	26.8	8.66	10	25.2	2.1	252	<0.01	<0.3	<3	2.32	10	30	5.74	0.47	<0.5	6	0.049	0.66	0.27	3.9	14	22.4	18.5	2.18	10		
MR207	424077	7283280	2	33.8	7.52	10	13.6	0.91	264	<0.01	<0.3	<3	1.97	11	<20	4.74	0.23	<0.5	0.4	0.022	0.8	0.1	2.3	3	8.7	6.1	0.67	10		
MR208	424097	7283290	2	34.8	2.3	<10	6.2	0.43	275	<0.01	<0.3	<3	0.88	12	<20	2.02	0.31	<0.5	1	0.039	0.87	0.2	2.9	2	15.8	13	1.64	10		
MR209	424032	7283358	<2	26.2	5.89	10	33.6	1.67	300	<0.01	<0.3	<3	1.54	12	20	4.33	0.19	<0.5	4.4	0.054	1.1	0.16	4.4	10	10.8	9.1	1.36	30		
MR210	424051	7283564	<2	0.8	1.24	<10	38.9	0.34	15.3	0.01	0.3	<3	0.35	5	20	0.1	0.09	<0.5	0.6	0.005	0.09	0.12	1.5	1	0.4	6.3	0.79	<10		
MR211	424125	7283565	2	23.9	0.89	10	29.4	0.21	341	<0.01	<0.3	<3	0.26	14	20	4.25	0.03	<0.5	0.8	0.027	1.24	0.03	1.2	6	10.2	1.9	0.29	10		

Table 1: Rock chip sample results

APPENDIX 2 - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Recent rock chip samples were taken over an area of several metres. In numerous locations within the property (211 samples taken overall). Samples were typically 1 to 2 kg in weight. Rock chip sampling was accompanied by measurements of gamma radiation with a scintillometer, to evaluate the likelihood of uranium mineralisation in each location. The scintillometer was not recently calibrated and counts per second are only a general indication of mineralisation. Rock chip samples were taken in areas based on the distribution of outcrops and areas of geological interest. For the Morrissey survey soil sample lines were oriented at 045 degrees, with samples taken every 50 m along lines, with 600 m between sample lines. Soil samples were -80 mesh soil samples that are sieved down on site or if conditions are wet are collected as 1 kg samples and subsequently sieved down when dry. Approximately 100 grams of soil sample was collected in a labelled paper envelope. Previously collected soil samples were collected with a pick from soil pits approximately 20 cm deep. Rock and soil sample coordinates were recorded on a hand-held GPS. The rock chip samples were sent to the ALS geochemistry lab in Perth. The soil samples were sent to the Intertek laboratory in Perth for comprehensive analysis. No field duplicates or standards were used for the Morrissey survey.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> This Public Report does not include drilling or drilling results
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade</i> 	<ul style="list-style-type: none"> This Public Report does not include drilling or drilling results

Criteria	JORC Code explanation	Commentary
	<p><i>and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • Rock chip samples were described in the field and photographs taken with spatial coordinates captured directly with the photographs and presented in a table within the report. • This Public Report does not include drilling or drilling results. • Descriptions of samples were of a qualitative in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • 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. 	<ul style="list-style-type: none"> • This Public Report does not include drilling or drilling results. In the laboratory rock chip samples were crushed, ground and split for analysis by ALS method ME-MS89L method, utilizing a fusion method, where the sample is melted at high temperatures with a flux, followed by analysis via ICP-MS. • Rock chip samples were crushed and split in the ALS laboratory, with a split of the sample analysed for the ME-MS89L suite of 52 elements. • Rock chip sample preparation techniques are considered to be appropriate.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • The rock chip samples were analysed using the ME-MS89L method of ALS laboratories. • No duplicate or standard samples were used, given the early nature of exploration. The laboratory used duplicate and standard samples as part of their internal QA/QC. • The soil samples were analysed with the 4A/MS method by Intertek laboratories. • The Morrissey samples were analysed through the Intertek laboratory, using the 4A digest, with a MS finish, with Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes. Analysed by Inductively Coupled Plasma Mass Spectrometry.
Verification of sampling	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. 	<ul style="list-style-type: none"> • Laboratory duplicates and standards were inserted by the ALS laboratory.

Criteria	JORC Code explanation	Commentary
<i>and assaying</i>	<ul style="list-style-type: none"> • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • This Public Report does not include drilling or drilling results.
<i>Location of data points</i>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • This Public Report does not include drilling or drilling results. • Rock chip and soil samples were located using handheld GPS. • The Grid system is UTM Zone 50 for Morrissey. • Topographic control is not reported but the area has low topography.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Data spacing is appropriate for the style of geological reconnaissance rock and soil characterisation. • Rock chip samples had an irregular spacing, which was guided by outcrop and geological observations. • Soil samples were on 50 m spacings northeast to southwest, with 600m between lines in a northwest to southeast direction and 600 m line spacings for Morrissey. • Sample results were not composited.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • The regional geological trend is northwest-southeast along the interpreted Ti Tree Shear Zone. Soil sample lines were oriented perpendicular to this. Rock chip samples were not taken in any specific orientation.
<i>Sample security</i>	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples were delivered to the ALS lab by the contractor.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • None yet undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Morrissey project E09/2482 is located in the Gascoyne area, near the Ti Tree Shear Zone.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> In Morrissey there has been previous exploration for uranium, with sampling and some drilling conducted in the 1970's by companies such as AgipNucleare. This assessed the potential of the area for uranium and the distribution of uranium in the property and surrounding area. The property is not believed to have been evaluated for lithium or REE prior to the soil sampling which was done by the vendor and the rock chip sampling reported in this announcement. In the area surrounding Morrissey there are occurrences of copper, other base metals, REE and lithium.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> In the Morrissey project numerous pegmatites are present within a mixed host rock sequence that includes schist and gneiss. Historical uranium exploration included a surface radiometric survey, with three areas identified with over 1,000 counts/second. The radiometric response was directly associated with the Central Pegmatite. However, recent rock chip sampling observed that the highest uranium results are associated with calcrete. Rock chip sampling has confirmed that scintillometer counts are often over 500 to 1000 cps.
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the</i> 	<ul style="list-style-type: none"> No drilling has yet been undertaken by the company on the property. On the Morrissey property a total of 118 m of vacuum drilling were historically completed on three lines on both sides of the large Central Pegmatite outcrops, to test the contact zone. The pegmatite extends under surrounding alluvium. Four historical percussion drill holes were drilled into the pegmatite, with elevated intervals of elevated radiometric response.

Criteria	JORC Code explanation	Commentary
	<p><i>information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> This Public Report does not include drilling or drilling results and rock chip samples are not aggregated.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Drilling has not been undertaken by the company at this stage. Historical drilling intersected clays, and zones of pegmatite within schist.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Maps and tables are shown in the body of report
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Rock chip locations are shown in this release.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> At the Morrissey project a ground radiometric survey was historically conducted over the eastern pegmatite area.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas,</i> 	<ul style="list-style-type: none"> Rock chip sampling and soil sampling was completed and results are being considered for further exploration.

Criteria	JORC Code explanation	Commentary
<i>provided this information is not commercially sensitive.</i>		