



8<sup>th</sup> August 2023

## ASX ANNOUNCEMENT

# BURRACOPPIN REE PROJECT UPDATE

## RARE EARTH TEST-WORKS COMMENCED

### HIGHLIGHTS

- **Eight samples sent to Curtin University for metallurgical test-works**
- **Test-works to be conducted in alkaline and acidic conditions to determine REE recovery**

Ragusa Minerals Limited (ASX: RAS) (“Ragusa” or “Company”) is pleased to advise that it has commenced metallurgical test-work on a select group of samples from its Burracoppin REE Project to determine potential Rare Earth Element (REE) recoveries using both alkaline and acidic test conditions. The Company has engaged a team from Curtin University, Western Australian School of Mines: Minerals, Energy & Chemical Engineering department to conduct the laboratory works, with mineral analysis to be conducted by ALS.

A total of eight samples (listed in table 1) were selected to represent high, medium and low grade REE material from the drilling works conducted during 2022. The test-work will be conducted using the following procedure and is expected to result in indicative recoveries of REE +/- gangue elements at different levels of acidity.

The specific tasks in the scope include:

- Drying of as-received samples and preparation for screening, assay and leach tests;
- Head assays on 8 samples (XRF, fusion digest/MS);
- Wet screening of the samples at 45 µm, and assay of the two screen fractions (XRF, fusion digest/MS);
- Carry out a diagnostic desorption test on the 8 samples using ammonium sulphate (AS) at pH 4;
- Carry out a diagnostic leach test on 8 samples using ammonium sulphate + sulphuric acid at pH 1; and
- Provision of a data pack, with the main findings.

Ragusa Chair, Jerko Zuvela said ***“The Company is excited to conduct this next phase of development works at our Burracoppin REE Project, having recently announced our maiden JORC 2012 inferred Mineral Resource estimate, confirming the highly valued and strategic critical minerals and multi-commodity development opportunity at the Project.*”**

***The shallow and high-grade REE mineralisation alongside the kaolinite and halloysite is very prospective and adds significant potential to the project.”***

SAMPLE NO	From	To	Interval	Y2O3	La2O3	Ce2O3	Pr8O11	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb4O7	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	TREO
UNITS	m	m	m	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
01-6	19	19	1	18	442	634	53	138	16	1.7	12.7	1.2	5.2	0.0	0.0	0.0	0.0	0.0	1322
02-1	14	16	3	48	854	1548	152	457	55	9.8	33.4	3.5	14.9	2.3	5.7	0.0	2.3	0.0	3186
02-2	17	19	3	75	882	1695	157	469	53	11.0	36.9	4.1	18.4	3.4	6.9	0.0	3.4	0.0	3415
02-3	20	21	2	163	615	1351	140	498	73	17.4	70.3	8.8	39.0	6.9	16.0	2.3	9.1	1.1	3011
09-7	25	27	3	27	473	894	116	357	49	7.5	32.3	2.9	10.3	1.1	3.4	0.0	0.0	0.0	1973
34-4	11	12	2	14	222	393	37	113	14	1.2	10.4	1.2	3.4	0.0	1.1	0.0	1.1	0.0	812
35-3	11	11	1	25	183	318	31	100	13	2.3	10.4	1.2	5.2	0.0	2.3	0.0	2.3	0.0	695
35-5	14	15	2	14	160	270	27	79	10	1.2	9.2	0.6	4.0	0.0	1.1	0.0	0.0	0.0	576

**Table 1. Assay results of samples submitted for test-works**

On the 1<sup>st</sup> June 2023, the Company reported its maiden inferred (JORC 2012) Mineral Resource estimate, resulting in a reported global combined resource of 96Mt @ ISO-B 80 (>ISO-B 70) of kaolin, halloysite and Rare Earth Element (REE) bearing material comprised of:

- 36Mt at 1,356ppm Total Rare Earth Oxides (TREO) of rare earth bearing material (>400ppm TREO) within the -45µm size fraction within the global combined resource of 96Mt of kaolin, halloysite and Rare Earth Element (REE) material (this material overlaps some of the kaolinite/halloysite material but they can both be extracted);
- 51Mt @ ISO-B 83 of ultra bright white kaolinite/halloysite;
- 29Mt @ ISO-B 78 of bright white kaolinite/halloysite; and
- 16Mt @ ISO-B 73 of white kaolinite/halloysite.

Equating to:

- 20,000t of combined TREO contents;
- 36.9Mt of kaolin content; and
- 2.1Mt of halloysite content.

The stated resource is from an area of less than 5% of the total lease area and is open to the north, west and south. As a result, resource potential in the area is substantial for both REE products and kaolinite / halloysite clay products.

The Company anticipates test work to be completed during the current quarter, with assays through the ALS laboratory to follow.

**ENDS**

*This announcement has been authorised by Jerko Zuvela, the Company's Chair.*

For more information on Ragusa Minerals Limited and to subscribe for regular updates, please visit our website at [www.raqusaminerals.com.au](http://www.raqusaminerals.com.au) or contact us via [admin@raqusaminerals.com.au](mailto:admin@raqusaminerals.com.au).

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**Reference to Previous ASX Releases:**

This document refers to the following ASX releases:

1<sup>st</sup> June 2023 – Ragusa Minerals Limited (ASX:RAS), “96Mt MAIDEN INFERRED (JORC 2012) COMBINED MINERAL RESOURCE ESTIMATE, Burracoppin Multi Commodity Rare Earth and Kaolinite Halloysite Project, WA”

Ragusa confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Ragusa confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

**Forward Looking Statements:** Statements regarding plans with respect to the Company’s mineral properties are forward looking statements. There can be no assurance that the Company’s plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company’s mineral properties.

**Competent Person’s Statement**

*The information contained in this ASX release relating to Exploration Results has been reviewed by Mr Olaf Frederickson. Mr Frederickson is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Frederickson is an Executive Director of Ragusa Minerals Ltd and consents to the inclusion in this announcement of this information in the form and context in which it appears.*

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**ABOUT RAGUSA MINERALS LIMITED**

Ragusa Minerals Limited (ASX: RAS) is an Australian company with 100% interest in the following projects – NT lithium Project, Litchfield Lithium Project and Daly River Lithium Project in Northern Territory, Burracoppin REE & Kaolin/Halloysite Project in Western Australia, Lonely Mine Gold Project in Zimbabwe, and Monte Cristo Gold Project in Alaska.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.

Ragusa leverages the team’s energy, technical and commercial acumen to execute the Company’s mission - to maximize shareholder value through focussed, data-driven, risk-weighted exploration and development of our assets.