

# Up to 0.9% $\text{Li}_2\text{O}$ in first-pass Paynes Find rock chips

*Rock chip results confirm anomalous lithium soils & pegmatite mapping observations*

## Paynes Find (Li) Project

- Paynes Find North - Significant lithium-rubidium-caesium assay results
  - First pass reconnaissance rock chips demonstrate encouraging pegmatites with LCT affinity over an area of broad anomalous geochemistry
  - Rock chip results include: 0.9%  $\text{Li}_2\text{O}$ , 0.3%  $\text{Rb}_2\text{O}$  & 178ppm Cs
- Paynes Find Central
  - Widespread rubidium anomalism in rock chips up to 0.12%  $\text{Rb}_2\text{O}$
- Follow-up field work campaign to orientate and sample prospective pegmatites for drill planning

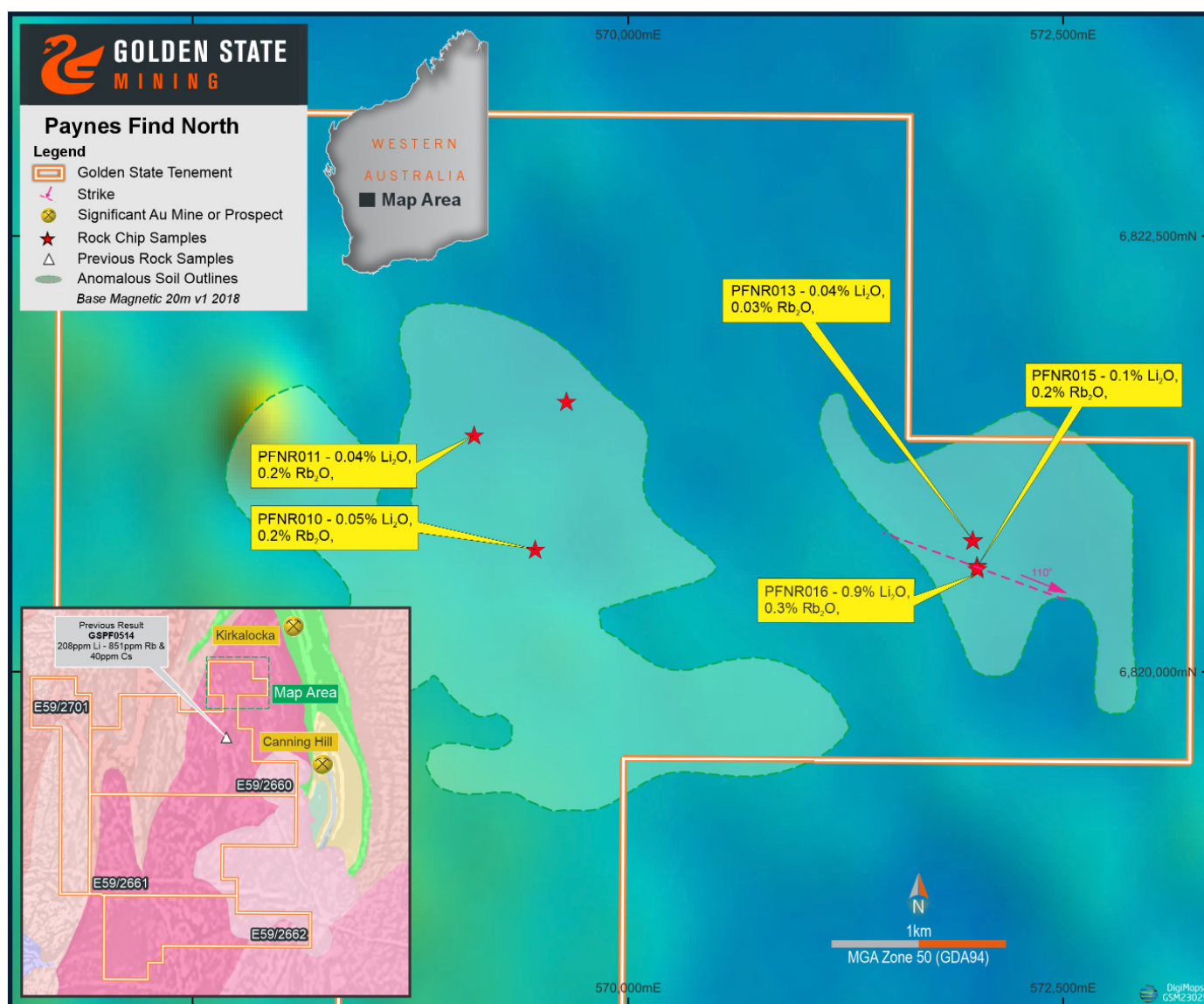


Figure 1: Paynes Find North Rock Chip locations and results.

Lithium, gold and base metals exploration company Golden State Mining Limited (ASX code: “GSM” or the “Company”) is pleased to provide rock chip assay results following a geochemical program conducted at its Paynes Find lithium project in Western Australia.

**Golden State’s Managing Director, Michael Moore commented:** “Despite the very limited fieldwork coverage thus far, GSM has already validated its original targeting criteria at the Paynes Find lithium project – a self-generated asset in the greater Murchison region of Western Australia.

*These encouraging results come from a recent field trip which identified outcropping pegmatites and further enhanced the prospectivity of the project. This data provides the basis for a robust drilling campaign in 2024.*

*GSM looks forward to carrying out further fieldwork during this quarter, assisting drill-hole placement, target vectoring and updating shareholders as work progresses.”*

## Paynes Find (Li) Project

GSM has received assay results for 18 rock chip samples collected from a range of pegmatite outcrops at the Paynes Find North (Figure 1) and Paynes Find Central project areas (refer to ASX announcement dated 8 November 2023). These results were taken from a preliminary reconnaissance field mapping exercise only with no comprehensive sampling undertaken. The sampled rock chip locations were selected within areas previously highlighted by soils anomalous in lithium (Li), rubidium (Rb), caesium (Cs) and other lithium pathfinder elements (refer to ASX announcement dated 13 June 2023). A results table of significant elements and key element ratios is provided in Appendices 1 & 2.



Figure 2: Paynes Find North Rock Chip Sample PFNR016 images on sub-crop.

### Paynes Find North (E59/2660, 2661, 2662 & E59/2701)

At Paynes Find North, assay results for seven rock chip samples returned several highly encouraging results with significant lithium, rubidium and caesium values along with elevated tantalum and niobium. The best result was reported from rock chip sample PFNR016, which recorded a lithium assay approaching an ore grade of 4,170ppm Li (0.9%  $\text{Li}_2\text{O}$ ), 2,650ppm Rb (0.29%  $\text{Rb}_2\text{O}$ ) and 178ppm Cs. This sample (Figure 2) was collected from a weathered pegmatite sub-crop approximately 3 metres wide with a very coarse-grained K-feldspar-muscovite with opaque quartz pegmatitic mineral assemblage trending approximately 110 degrees east-southeast.



Rock chip sample PFNR015 recorded 486ppm Li (0.1%  $\text{Li}_2\text{O}$ ), 1,420ppm Rb (0.16%  $\text{Rb}_2\text{O}$ ) and 112ppm Cs approximately 20 metres away from PFNR016. Field logging of this sub-crop consisting of 3 sub-parallel units (Figure 3) recorded a weathered, coarse-grained intrusive comprised mainly of K-feldspar and quartz also trending east-southeast.

Assay results (Appendix 1) from three other rock chip samples (PFNR010, PFNR011 and PFNR013) also recorded anomalous Li-Rb-Cs values along with elevated tantalum and niobium from various pegmatite outcrops. Rock chip sample PFNR013 was collected approximately 150 metres north of PFNR016 while PFNR010 & 11 were collected approximately 2.5 kilometres to the west in another Li-Rb-Cs soil anomalous envelope.

All these recent results are located approximately 6 kilometres north-northwest of previously reported rock chip results (Figure 4) recording Li-Rb-Cs anomalism with lithium pathfinder support (refer to ASX announcement dated 22 December 2022).



Figure 3: Paynes Find North Rock Chip Sample PFNR015 images on sub-crop.

The assay results demonstrate the significant number of the mapped pegmatites at Paynes Find North are of lithium-caesium-tantalum (“LCT”) affinity, confirming the identified geochemical signatures from soil sampling. This interpretation is corroborated by several key element fractionation indices (Appendix 2), including potassium/rubidium (K/Rb), potassium/caesium (K/Cs), and niobium/tantalum (Nb/Ta) which have been used to assess the prospectivity of their pegmatite hosts. Fractionation indices from the rock chips vary from moderate to high. The samples with lithium > 180 ppm have K/Rb ratios  $\leq 30$  and Nb/Ta  $\leq 0.7$ . The highest lithium contents in samples PFNR015 and PFNR016 had the most favourable fractionation indices, including K/Cs < 400. The consistency of these values with lithium results indicates the potential for a highly fractionated system that may contain economic lithium mineralization if pegmatites of sufficient size lie beneath the sampled outcrop.

### Paynes Find Central (E59/2679)

Assay results from 11 rock chip samples (Appendix 1), collected from pegmatite sub-crops in another Li-Rb-Cs soil anomalous area at Paynes Find Central have also been received. Anomalous and elevated rubidium is reported in the majority of these samples with the most significant result of 1,060ppm (0.12%  $\text{Rb}_2\text{O}$ ) from rock chip sample PFCR011.

Rock chip sample PFCR012 was collected approximately 800 metres to the east of PFCR011 and reported 1,050ppm (0.12%  $\text{Rb}_2\text{O}$ ). No significant lithium anomalism is reported in these results.

Samples will now be submitted for preliminary mineralogical test work including XRD analysis to identify the mineral suite in these samples.



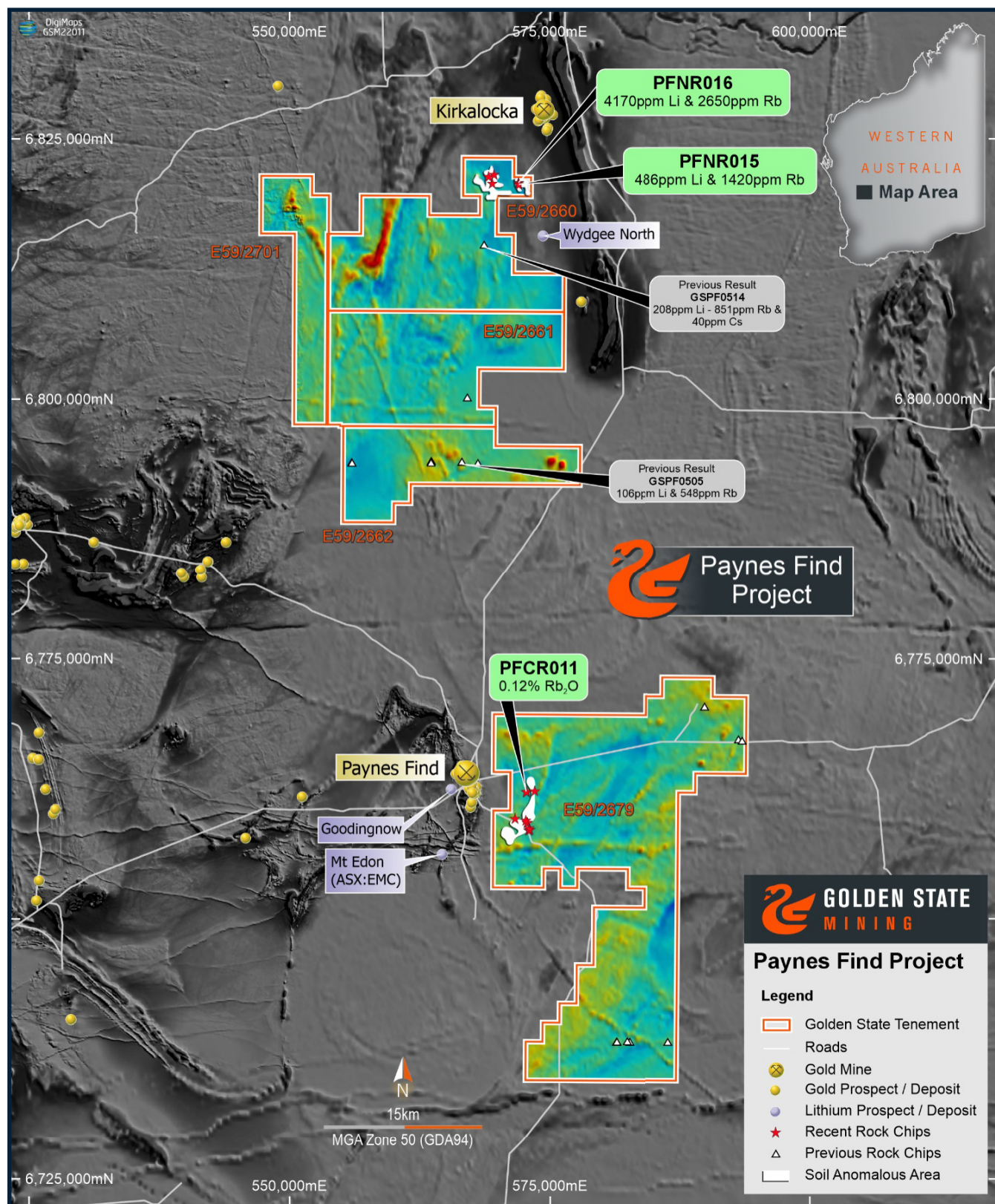


Figure 4: Paynes Find Regional plan showing recent and previous geochemical results.

Target generation for the Paynes Find drill program (planned for Q1 2024) is now well advanced, with drill-hole placement and target vectoring to be directed by detailed field mapping and a more extensive rock chip sampling program scheduled for December 2023. This will involve grid pattern rock chip sampling and a structural mapping interpretation over anomalous soil and rock chip locations to determine the most prospective pegmatite orientation for drilling.

## GSM Overview

### ■ Yule (Li) in the Pilbara's Mallina Basin

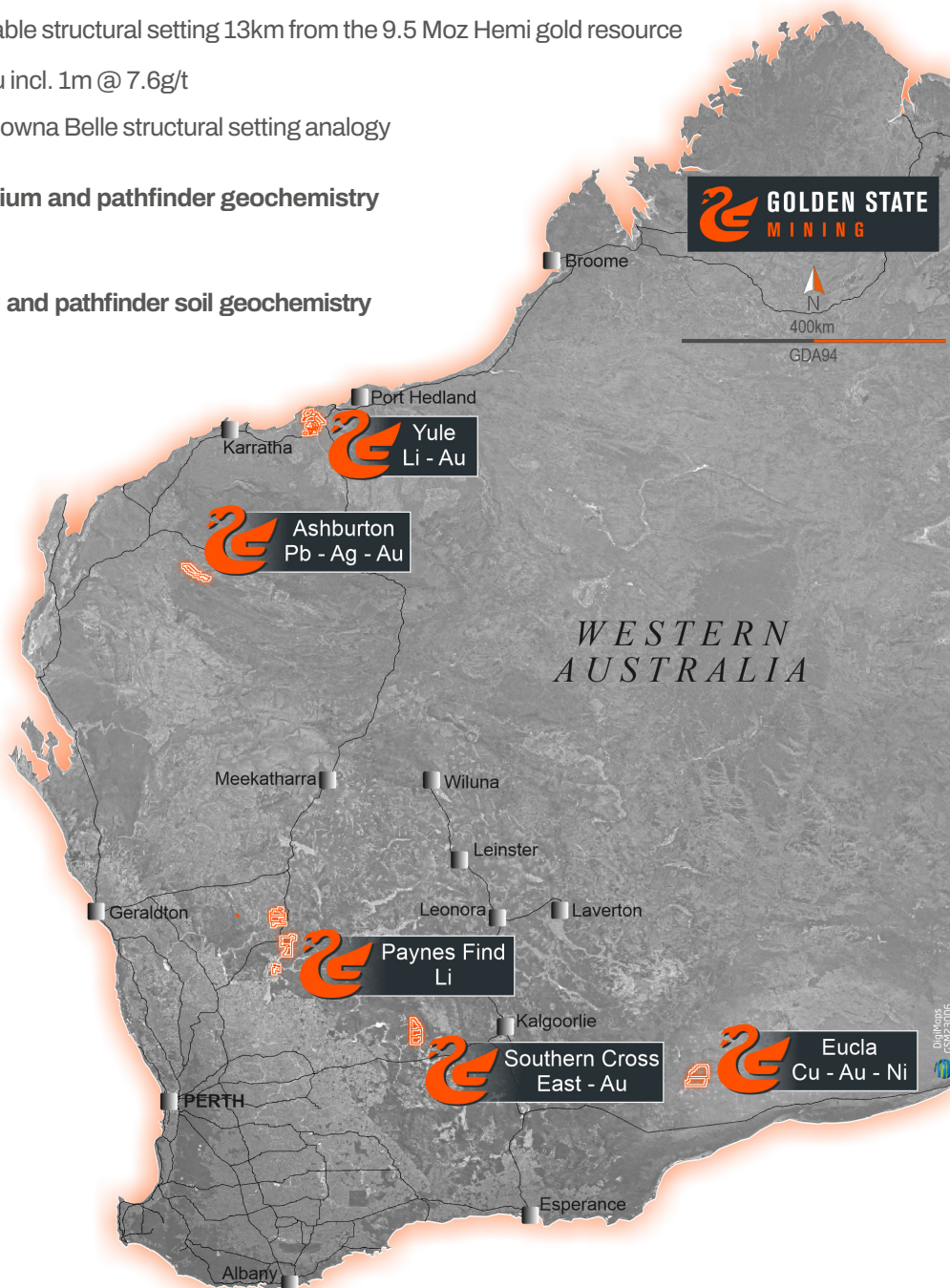
- Nomad lithium Prospect Li-Cs-Rb + As pathfinder footprint identified
- ~2km end of Hole Li-Cs-Rb bedrock anomaly from AC drilling
- RC drilling follow up - **6m @ 421ppm Cs fr 103m**
- Balla Yule Prospect Li anomalism

### ■ Yule (Au-Base Metals) in the Pilbara's Mallina Basin

- Multiple gold targets in favourable structural setting 13km from the 9.5 Moz Hemi gold resource
- Target 1 East - 4m @ 2.3g/t Au incl. 1m @ 7.6g/t
- Yule East interpreted as a Kanowna Belle structural setting analogy

### ■ Paynes Find (Li) extensive lithium and pathfinder geochemistry anomalies generated

### ■ Southern Cross East (Au) Gold and pathfinder soil geochemistry anomalies generated



## For further information please contact:

**Mike Moore** (Managing Director) on **08 6323 2384**

**Greg Hancock** (Non-Executive Director) on **08 6323 2384**

**Email** [info@gsmining.com.au](mailto:info@gsmining.com.au)

ENDS



## BOARD OF DIRECTORS

**Michael Moore**

Managing Director

**Damien Kelly**

Non-Executive Chairman

**Brenton Siggs**

Non-Executive Director

**Greg Hancock**

Non-Executive Director

## ISSUED CAPITAL

Shares	238.9 m
Options	22.0 m

## REGISTERED OFFICE

Level 1, Suite 15  
19-21 Outram Street  
West Perth WA 6005

☎ + 61 (08) 6323 2384  
☎ + 61 (08) 9467 9114  
✉ [info@gsmining.com.au](mailto:info@gsmining.com.au)

Golden State Mining  
Limited  
ABN 52 621 105 995

## FORWARD LOOKING STATEMENTS

As a result of a variety of risks, uncertainties and other factors, actual events, trends and results may differ materially from any forward looking and other statements mentioned or implied herein not purporting to be of historical fact. In certain cases, forward-looking information may be identified by (without limitation) such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". Any statements concerning mining reserves, resources and exploration results may also be forward looking in that they involve estimates based on assumptions. Forward looking statements are based on management's beliefs, opinions and estimates as of the respective dates they are made. The Company does not assume any obligation to update forward looking statements even where beliefs, opinions and estimates change or should do so given changed circumstances and developments.

## COMPETENT PERSONS STATEMENT

The information in this report that relates to lithium exploration results, is based on information compiled by Dr. Marcus Sweetapple who is a Member of the Australian Institute of Geoscientists (AIG). Dr. Marcus Sweetapple is a consultant to Golden State Mining Limited (GSM).

Dr. Marcus Sweetapple has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity currently 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". Dr. Marcus Sweetapple consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Information on previous explorers and historical results are summarised in the Independent Geologist's Report of the Golden State Mining Limited Prospectus dated 22 August 2018.

This release was authorised by Mr. Michael Moore, Managing Director of Golden State Mining Limited.

## APPENDIX 1: Paynes Find rock chip results

Tenement	SampleID	East	North	mRL	Li ppm	Li <sub>2</sub> O (%)	Cs ppm	Rb ppm	K ppm	Ta ppm	Nb ppm
E59/2679	PFCR001	572,947	6,758,484	347	14	0.00	12	988	107,000	1.5	5
E59/2679	PFCR002	572,966	6,758,484	347	24	0.01	10	756	83,000	1.5	20
E59/2679	PFCR003	573,080	6,758,525	351	14	0.00	10	736	73,000	3.5	35
E59/2679	PFCR004	573,023	6,758,703	354	6	0.00	15	743	89,000	5.5	40
E59/2679	PFCR005	571,649	6,759,603	356	2	0.00	8	809	81,000	1.5	10
E59/2679	PFCR006	572,847	6,759,216	360	8	0.00	3	100	11,000	5	30
E59/2679	PFCR007	572,814	6,759,197	351	6	0.00	2	351	49,000	5.5	25
E59/2679	PFCR008	572,802	6,759,214	355	34	0.01	3	21	2,000	<DL	<DL
E59/2679	PFCR009	572,684	6,759,426	357	12	0.00	8	632	75,000	2.5	20
E59/2679	PFCR011	572,720	6,762,185	367	12	0.00	16	1060	86,000	8.5	20
E59/2679	PFCR012	573,542	6,762,247	351	12	0.00	13	1050	103,000	1.5	5
E59/2660	PFNR010	569,465	6,820,700	404	232	0.05	30	1570	48,000	57	40
E59/2660	PFNR011	569,115	6,821,355	382	182	0.04	44	2140	57,000	89	35
E59/2660	PFNR012	569,645	6,821,548	388	90	0.02	14	447	38,000	29	40
E59/2660	PFNR013	571,981	6,820,753	398	162	0.03	31	310	42,000	4	10
E59/2660	PFNR014	571,980	6,820,755	397	30	0.01	5	47	8,000	<DL	<DL
E59/2660	PFNR015	572,005	6,820,606	400	486	0.10	112	1420	42,000	186	50
E59/2660	<b>PFNR016</b>	<b>572,007</b>	<b>6,820,589</b>	<b>403</b>	<b>4170</b>	<b>0.90</b>	<b>178</b>	<b>2650</b>	<b>38,000</b>	<b>42</b>	<b>30</b>

## APPENDIX 2: Paynes Find rock chip Fractionation Indices

	Li ppm	K/Rb	K/Cs	Nb/Ta
<b>PFNR010</b>	232	31	1600	0.70
<b>PFNR011</b>	182	27	1295	0.39
<b>PFNR012</b>	90	85	2714	1.38
<b>PFNR013</b>	162	135	1355	2.50
<b>PFNR014</b>	30	170	1600	n/a
<b>PFNR015</b>	486	30	375	0.27
<b>PFNR016</b>	4170	14	213	0.71

- Anomalous Results are Lithium assay > 100 ppm or Rubidium results >500 ppm
- ppm (parts per million), <DL = less than detection limit
- Coordinates are in GDA94, MGAZ50

# JORC CODE, 2012 Edition - Table 1 Report - Payne's Find Project

## SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code Explanation	Comments
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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 (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.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples collected from surface of random sub-crop/outcrop areas and selected following field inspection by qualified field geologists.</li> <li>Samples collected from various interpreted Archaean intrusive lithologies with Lab Sample Preparation Code PR103 Sort/Dry/Pulverise &lt;3kg &amp; PR303 pulverising to 90% passing 75um.</li> <li>Average sample weight range 2-3 kg. These samples delivered to Bureau Veritas, Perth.</li> <li>Rock chip samples collected from approximate 10m2 area of scree/sub-crop/outcrop.</li> <li>Average sample weight range 2-3 kg.</li> <li>Total digest analysis technique is a common and effective analysis technique for this soil sample type in the Eastern Goldfields terrain.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>NA Rock chip sampling only.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>NA Rock chip sampling only.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Logging is qualitative in nature based on field observations.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No Core</li> <li>Rock chip samples collected from in situ sub-crop/outcrop via geology pick and placed into numbered calico bags. Sample weight 2 - 3 kg. Collected samples bags placed in labelled and numbered plastic and/or polyweave bags for despatch/drop off to assay laboratory.</li> <li>The sample preparation of the samples follows industry best practice, involving oven drying and pulverising to produce a homogenous sub sample for analysis.</li> <li>Representative sampling of material demonstrating uniform lithology and textural/structural characteristics. Internal laboratory standards completed.</li> <li>Sample sizes are appropriate for the grain size of material being sampled.</li> </ul>



Criteria	JORC Code Explanation	Comments
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were submitted for multi-element lithium suite analysis by Bureau Veritas (Perth) with up to 43 elements including REEs using lab method PF102 following the Sample Preparation (Code PR103 &amp; PR303) outlined above. This technique is considered appropriate for lithium analysis.</li> <li>Multi-element assays included the following elements: Ag, As, Ba, Be, Bi, Cd, Ce, Co, Cs, Cu, Dy, Er, Eu, Ga, Gd, Ge, Ho, In, K, La, Li, Lu, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Re, Sb, Sc, Sm, Sn, Sr, Ta, Tb, Th, Tl, Tm, U, W, Y and Yb.</li> <li>No geophysical tools were used in the rock chip analysis.</li> <li>Quality control process and internal laboratory checks demonstrate acceptable levels of accuracy. At the laboratory, regular assay repeats, lab standards, checks and blanks were analysed.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>NA Rock chip samples only.</li> <li>NA Rock chip samples only.</li> <li>Data hardcopy record in field transferred to digital and uploaded to secure database.</li> <li>No adjustment to assay data.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip locations were surveyed using a hand-held Garmin GPS64s with a horizontal (Easting/ Northing) accuracy of +/- 5m.</li> <li>Grid System – MGA94 Zone 50.</li> <li>Topographic elevation captured by using reading from Garmin handheld GPS with an accuracy of +/- 5m and considered suitable for the flat terrain of the project area.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Selective sampling dependent on suitable outcrop/sub-crop. Limited reconnaissance rock chip sampling not applicable to Mineral Resource or Ore Reserve estimation procedures(s).</li> <li>No sample compositing applied.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip sampling only and samples selected from limited sub-crop/outcrop areas.</li> <li>NA Rock chip sampling only.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were bagged up in labelled and numbered polyweave bags and delivered by Company authorised personnel or reputable freight contractor to the laboratory in Perth. Samples were then sorted and checked for inconsistencies against lodged Submission sheet by laboratory staff.</li> <li>Following analysis, the sample pulps and residues are retained by the laboratory in a secure storage yard.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>All sampling and analytical results of the geochemistry rock chip program were reviewed by the Exploration Manager and technical director.</li> <li>No specific audits or reviews have been conducted.</li> </ul>

## SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code Explanation	Comments															
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The PAYNE'S FIND PROJECT, located to the north and east of the Payne's Find township in the Murchison region, Western Australia, consists of the following tenements E59/2660, E59/2661, E59/2662, E59/2679, E59/2701 &amp; ELA59/2680 (Application). All tenements are held 100% by Charge Metals Pty Ltd, a 100% owned subsidiary of Golden State Mining Limited.</li> <li>At time of writing, the granted tenements have expiry dates ranging between 22/03/2027 and 21/08/2027. For granted tenements E59/2660, E59/2661, E59/2662 and E59/2701, Native Title is Extinguished by Native Title Determination.</li> </ul>															
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Limited, unsystematic historic exploration including desktop studies, laterite, rockchip and soil sampling has been completed on parts of the Payne's Find project by the following explorers:</li> </ul> <table> <thead> <tr> <th>WAMEX_NO</th><th>COMPANY</th><th>YEAR</th></tr> </thead> <tbody> <tr> <td>A38631</td><td>CRA Expl</td><td>1993</td></tr> <tr> <td>A41119</td><td>CRA Expl</td><td>1994</td></tr> <tr> <td>A41266</td><td>Capricorn Res</td><td>1993</td></tr> <tr> <td>A73582</td><td>Equigold</td><td>2006</td></tr> </tbody> </table>	WAMEX_NO	COMPANY	YEAR	A38631	CRA Expl	1993	A41119	CRA Expl	1994	A41266	Capricorn Res	1993	A73582	Equigold	2006
WAMEX_NO	COMPANY	YEAR															
A38631	CRA Expl	1993															
A41119	CRA Expl	1994															
A41266	Capricorn Res	1993															
A73582	Equigold	2006															
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The priority target is pegmatitic hosted lithium-caesium-tantalum mineralisation associated with greenstone and granitoid intrusives. Also targeted is Archaean gold and base-metal mineralisation.</li> </ul>															
Drill hole Information	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level. - elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>NA Rock chip sampling only</li> </ul>															
Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No top-cuts have been applied when reporting results.</li> <li>NA for rock chip samples.</li> <li>No Aggregate sample assays are reported.</li> <li>Anomalous values based on &gt;100 ppm Li.</li> <li>No metal equivalent values have been applied for reporting of results.</li> </ul>															
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>NA as rock chip sampling only</li> </ul>															



Criteria	JORC Code Explanation	Comments
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate summary diagrams are included in the announcement.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All analytical results tabled in main body of report.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Previous explorers' regional geochemistry data of limited value and restricted to areas away from recent this recent reconnaissance rock chip sampling program.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large- scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further work planned includes the planning of first pass Air-core ('AC') drilling following the receipt of soil sampling work recently completed.</li> </ul>