ASX Announcement | 27 March 2023

Identification of Multiple High Value Targets at Trieste Lithium Project, James Bay, Canada

Highlights:

- **Multispectral analysis utilising known lithium signatures at the large-scale Trieste Lithium Project, James Bay, Canada has yielded multiple high value targets ahead of Loyal Lithium's Canadian summer field program**
- **Analysis used spodumene diagnostic spectral bands (signature) to identify high-value targets that correlate with known lithium-bearing pegmatites at Winsome Resources' (ASX: WR1) neighbouring Adina Lithium Project where recent drilling campaign has recorded 1.34% Li_2O over 107.6m[1]**
- **Loyal's high-priority targets are predominantly located in the northwest of the Trieste Project along the same greenstones as Winsome Resources' Adina Lithium Project**
- **Three distinct groupings of high-value targets were identified at the eastern extension of the greenstone. These targets possess discrete units of similar shape, colour, and texture as locally known lithium-bearing pegmatites**
- **Loyal Lithium acquired the Trieste Lithium Project in early October 2022 just prior to Winsome's potentially world-class lithium discovery at Adina**
- **Loyal Lithium remains the largest land holder within the highly prospective Trieste Greenstone Belt with a land position of 251km²**
- **Loyal Lithium plans to finalise a 60-day field program, which will include up to 1,000 samples from both geochemical till and outcrop sampling programs with positive results to support subsequent drilling shortly thereafter**

Loyal Lithium Limited (**ASX:LLI**) (**Loyal Lithium**, **LLI** or the **Company**) is pleased to announce that it has completed multispectral analysis across the large-scale Trieste Lithium Project ("**Project**") to yield multiple high value targets.

Loyal Lithium's Managing Director, Mr Adam Ritchie, commented:

"Whilst the Trieste historical data has provided us with some great targets, this multispectral data analysis has provided us with advanced insight. The identification of high value targets at the eastern extension of the Trieste greenstone provides us with great confidence prior to our summer field program."

"With extensive desktop and airborne work now conducted; we are excited to get out on the ground and commence our aggressive exploration strategy."

Multispectral Data Analysis

The analysis utilised 24 spectral bands in both Sentinel 2 and Aster satellite imagery data, which were reprocessed according to documented spectral wavelengths of spodumene[4] and cross referenced against nearby known lithium bearing pegmatites.

Polygonal and point targets were identified based on the shape, texture and colour characteristics of features within the imagery. These targets were then ranked qualitatively based on the similarity to the known pegmatite outcrops in the west (but not on LLI's claims). Spectral signatures identify a number of very high priority targets on Loyal Lithium's claims especially in the northwest of the property, along the same structure and greenstone as Winsome Resources' (ASX: WR1) Adina Lithium Project.

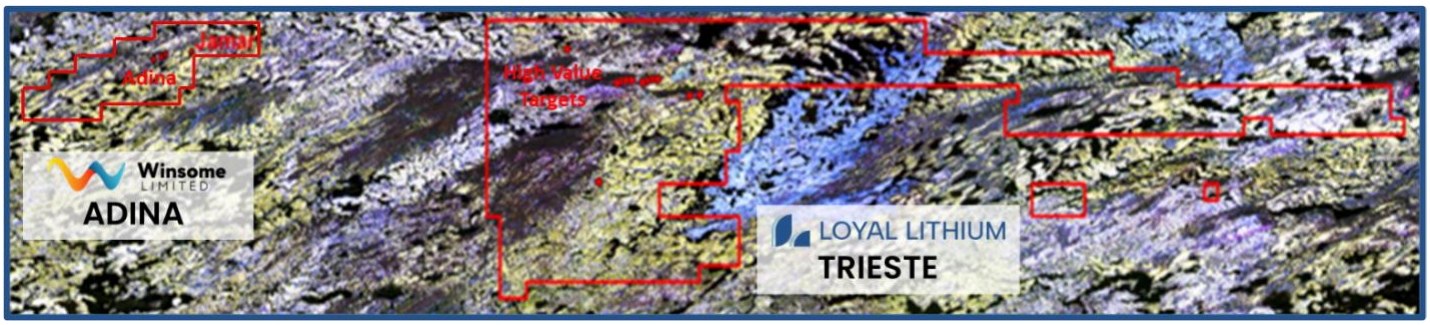

Figure 1: Trieste Lithium Project - High value targets via known lithium-bearing pegmatites

Three distinct groupings of high-value targets were identified at the eastern extension of the greenstone. These targets possess discrete units of similar shape, colour, and texture as locally known lithium-bearing pegmatites. This is evident within the below side-by-side figure, where Loyal Lithium's high value targets (A, B & C) display a distinct ellipsoid shape with blue and white marbled texture through a NEE axis ridge similar to that identified on Winsome's Adina Lithium Pegmatite satellite data (lithium combination bands signature).

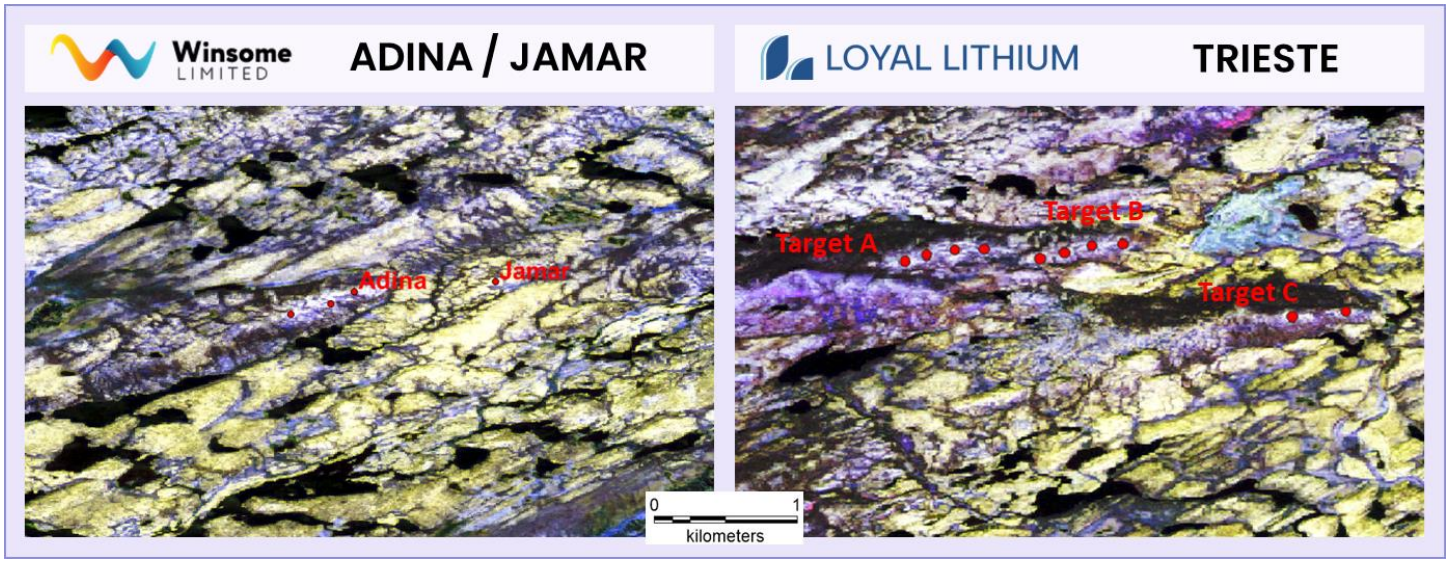

Figure 2: Trieste Lithium Project – Side by side sentinel imagery high value targets

The multispectral analysis identified and ranked a total of 247 targets across the entire Trieste Lithium Project. These targets were identified by shape, texture and colour, and represent potential concentrations of lithium based on spectral signature characteristics. Loyal Lithium have compared these results against known mapped pegmatite outcrops to confirm correlation and distinct trends. The analysis implied that the western sector of LLI's claims contain the most lithium rich pegmatites – highest prospectivity.

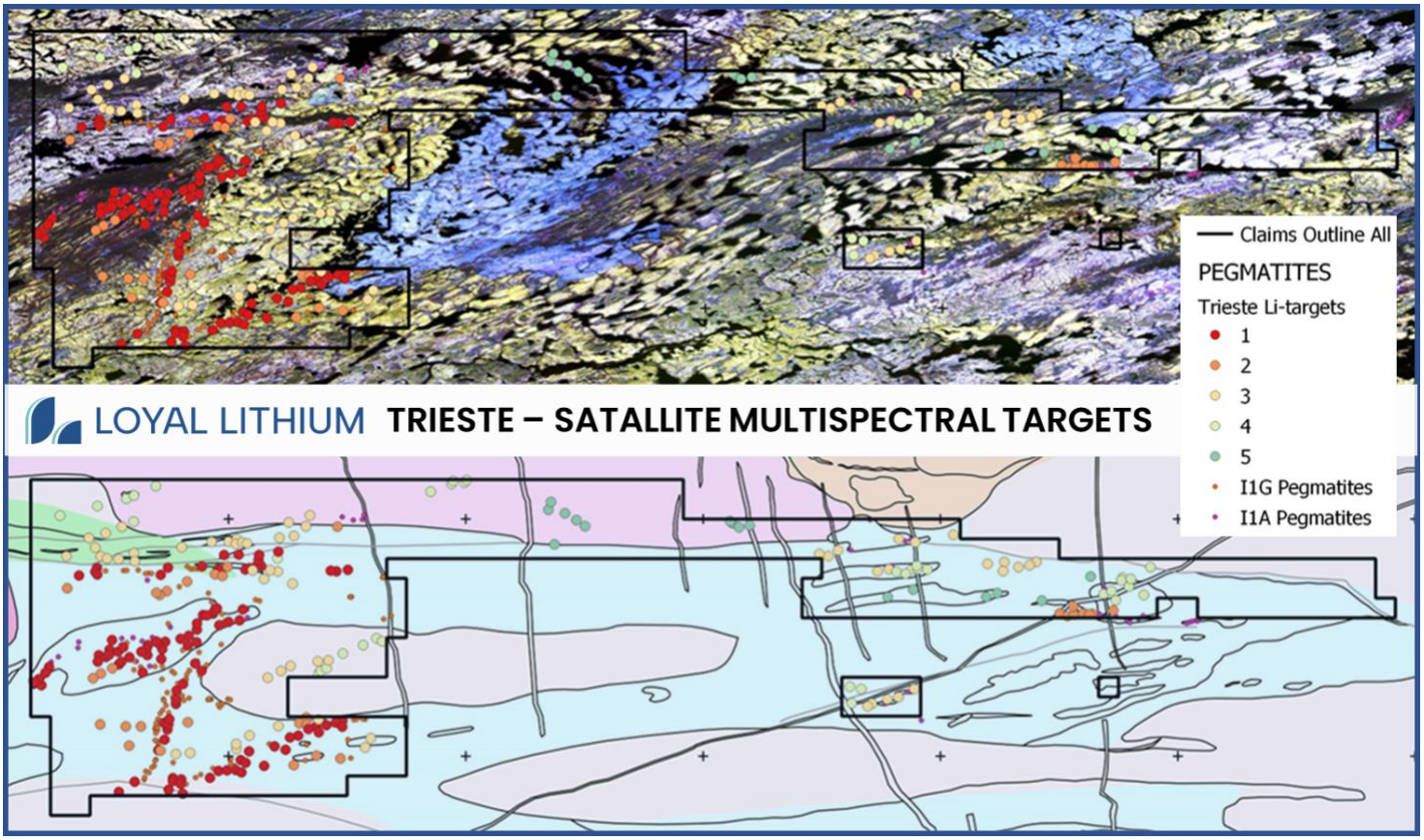

Figure 3: Trieste Lithium Project - Sentinel imagery identified and ranked targets

Lithium is difficult to detect using satellite imagery, although there is a lot of research currently being conducted in the space[4]. The Lithium minerals of lepidolite/spodumene/petalite/amblygonite have different spectra and the Lithium band combinations can therefore be used to derive potential Lithium-pegmatite targets.

The multispectral analysis conducted by Loyal Lithium reviewed a suite of Sentinel 2 and Aster historical satellite data to reprocess 24 spectral bands (Nonvisual, Short wave and thermal infrared bands) for correlation with the known spodumene spectral band.

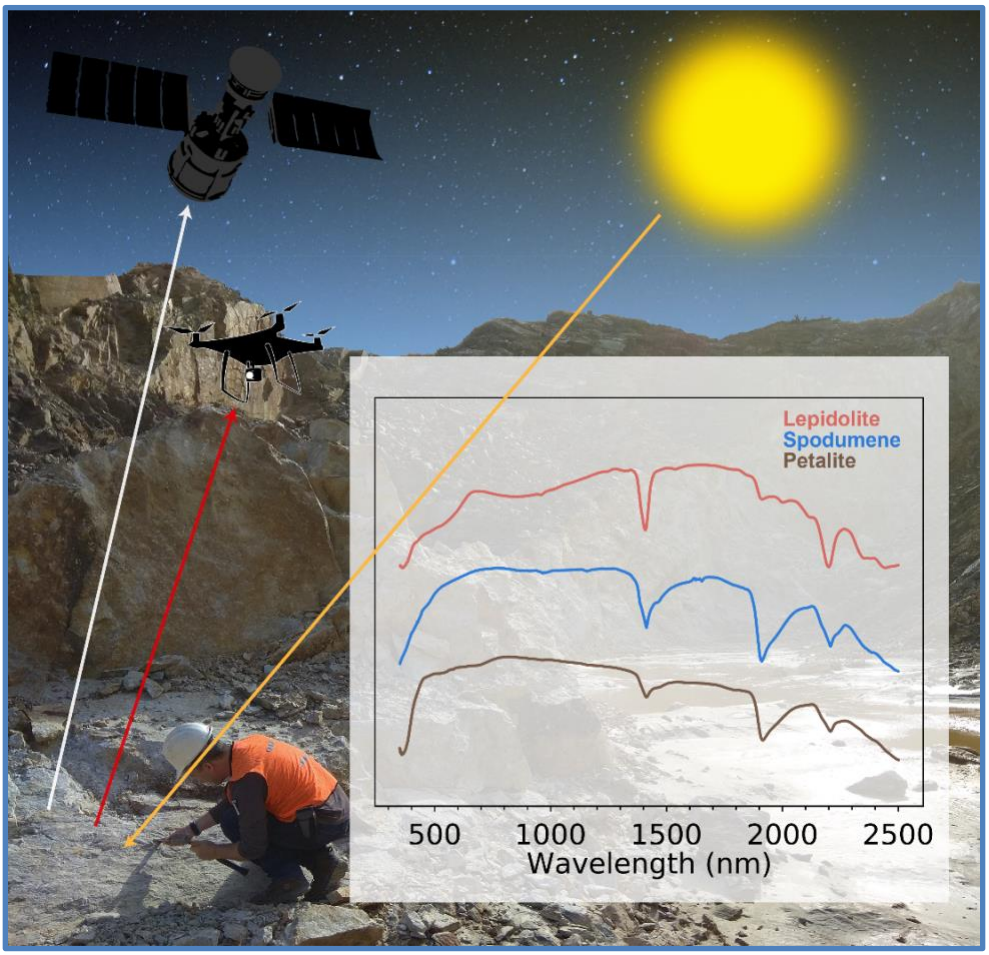

Figure 4: Lithium Spectral Bands (signature)[4]

TRIESTE LITHIUM PROJECT

The 100% owned Trieste Lithium Project is a large-scale lithium Project located 14km east of Winsome Resources' (ASX: WR1) Adina Lithium Project drill hole that recently recorded a significant Lithium mineralised intercept of 1.34% over 107.6m[(1)]. Importantly, Loyal Lithium acquired the Trieste Lithium Project in October 2022 prior to the recent drill campaign results at the Adina Lithium Project.

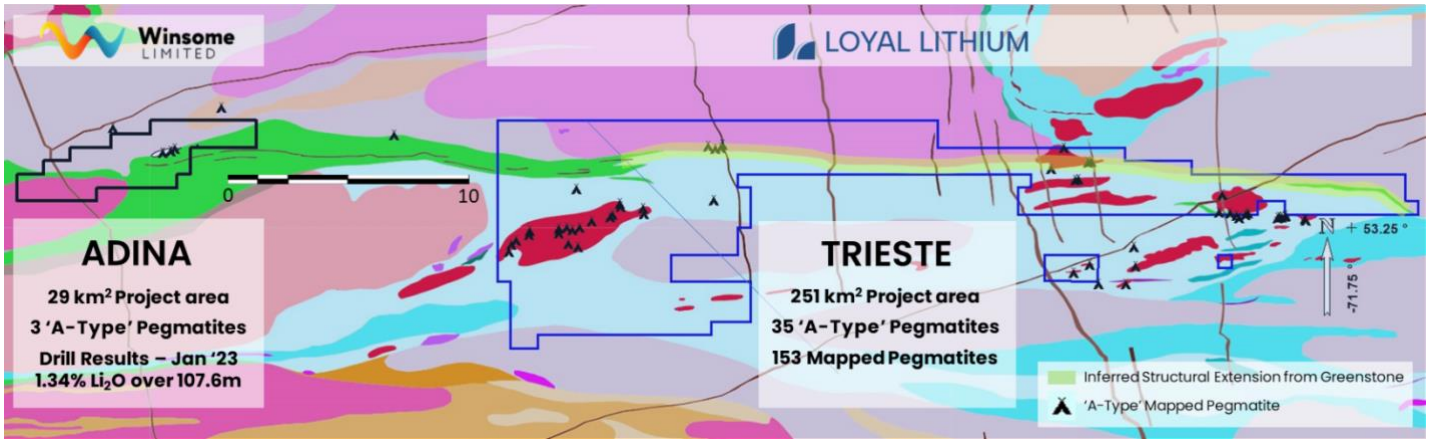

Figure 5 - Trieste Lithium Project – GSQ Region Interpretation (1:100k)

Loyal Lithium is the largest land holder within the highly prospective Trieste Greenstone Belt. The Trieste Lithium Project covers 251 km^2, which is 8.6 times larger than Winsome Resources' (ASX: WR1) Adina Lithium Project. The project area includes a 39 km long contact zone in the Trieste Greenstone Belt with a significant amount of historical data. Although the Project hasn't ever previously been explored for lithium, it does contain an anomalous historical lithium assay site and newly identified very high values of pegmatite lithium indicator elements such as caesium and rubidium.

This announcement has been authorised for release by Loyal Lithium's Board of Directors

For more information:

Adam Ritchie
Managing Director
aritchie@loyallithium.com
+61 (0) 403 462 383

Jane Morgan
Investor & Media Relations
jm@janemorganmanagement.com.au
+ 61 (0) 405 555 618

About Loyal Lithium

Loyal Lithium Limited (ASX: LLI) is a well-structured listed resource exploration company with projects in Tier 1 North American mining jurisdictions in the James Bay Lithium District in Quebec, Canada and Nevada, USA. Through the systematic exploration of its projects, the Company aims to delineate JORC compliant resources, creating value for its shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinion Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Loyal Lithium Limited.

Qualified and Competent Person

The information in this announcement that relates to exploration results, is based, and fairly reflects, information compiled by Mr Darren Allingham, who is the Company's geologist. Mr Allingham is a Fellow of the Australian Institute of Geoscientists. Mr Allingham has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Allingham consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

References

[1] *ASX Announcement WR1 dated 6th January 2023. Entitled "Strong lithium mineralisation recorded from first Adina drill hole assays".*

[2] *ASX Announcement LLI dated 27 February 2023. Entitled "High Resolution Aeromagnetic Survey completed at Trieste Lithium Project to support Pre-emptive Drilling Permit Application".*

[3] *ASX Announcement LLI dated 20th October 2022. Entitled "Monger triples land position with the acquisition of the Trieste Lithium Project in the James Bay Lithium District, Quebec".*

[4] Cardoso-Fernandes, J.; Silva, J.; Perrotta, M.M.; Lima, A.; Teodoro, A.C.; Ribeiro, M.A.; Dias, F.;Barrès, O.; Cauzid, J.; Roda-Robles, E. Interpretation of the Reflectance Spectra of Lithium (Li) Minerals and Pegmatites: A Case Study for Mineralogical and Lithological Identification in the Fregeneda-Almendra Area. Remote Sens. 2021, 13, 3688. https://doi.org/10.3390/rs13183688

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 (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.* • *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 (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.*	• No sampling
Drilling techniques	• *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).*	• No drilling
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.*	• No drilling

Criteria	JORC Code explanation	Commentary
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.*	• No drilling
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No sampling
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• No assaying
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• No sampling

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	
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.*	• See
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.*	• No new sample data
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.*	• No sampling
Sample security	• *The measures taken to ensure sample security.*	• No sampling
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews were completed on the satellite data other than procuring the best cloud free historical imagery

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.*	The Trieste Lithium Project is located in the James Bay Region, Quebec, Canada and is centred on 53°18'00"N, 72°02'00"W, within NTS sheets 33H08, 33H01, 23E05 and 23E04. The Project comprises 466 mining claims totalling 24,033.94 ha and is divided into three (3) discontinuous claim blocks extending over 38 km in an east-west direction. The Trieste Lithium Project was originally acquired by Loyal Lithium Ltd. (previously Monger Gold Ltd) in October 2022 through both online map staking and agreements: › 228 claims were entered into an option agreement with Osisko Development Corporation. › 12 claims were acquired from Noranda Royalties › 226 claims were acquired through online map staking by Monger Gold in October 2022 (with 126 of these claims entered into an 1% NSR agreement with Jody Dahrouge and Loyal Lithium Ltd.) The claims are currently registered under two different company names: 228 claims under Osisko Baie-James SENC, and 238 under Projet Trieste Lithium Inc. (a subsidiary of Loyal Lithium Ltd.). All 466 claims that comprise the Project are in good standing as of the Effective Date of this announcement. The work expenditure required to satisfy the current term for all 466 claims that comprise the Project is $602,130, $2500 per claim for 228 claims and $135 per claim for 238 claims. The combined excess expenditure currently attributed to the Project is $343,406.00. The combined renewal fee for the Project required to satisfy the current term for all 467 claims, due prior to claim expiry (i.e., the Anniversary Date), is $79,220 ($170 per claim). As of the Effective Date of this announcement, the Anniversary Dates for the Project vary between March 13, 2023, and October 19, 2025.
Exploration done by	• *Acknowledgment and appraisal of exploration by other parties.*	The first known acquisition of mineral claims within the area of the current Trieste Lithium Project, was in 1998 with a joint venture between Virginia Gold Mines and Cambior called the Caniapiscau Property. The Caniapiscau Property consisted of three different areas; the Bloc Est and

Criteria	JORC Code explanation	Commentary
other parties		Bloc Ouest areas fall within the current Project boundary and the Noella area is north of the current Project. Numerous field programs were executed from 1998 to 2001 including prospecting, mapping, geophysical surveys and channel sampling targeting precious metals (GM 57170, GM 58442, GM 59201). No drilling on the Project area was recorded during that time. Virginia Mines Inc. increased their land holding in the area in 2007 and signed a joint venture agreement with Breakwater Resources on the Trieste Property, which encompassed the historical Caniapiscau Property and makes up the western portion of the current Trieste Lithium Project. An intensive prospecting and mapping program was executed in the summer of 2007 resulting in the discovery of several Au mineralized outcrops and boulders. A total of 326 outcrops were described from which 94 outcrop samples and 95 boulder samples were collected from within the current Trieste Lithium Project boundary (GM63378). In 2009, Virginia Mines followed up anomalous values the 2007 exploration work with prospecting and till sampling that resulted in the collection of 235 rock samples and 155 till samples from the Trieste Property (GM65024). In 2011, additional prospecting and mapping took place on the Trieste Property with 169 outcrops and 114 boulders described and 203 rock samples collected (GM 66254). Another significant ground exploration program was completed in 2012, with 155 outcrops and 52 boulders described with 104 rock samples collected. An additional 25 trenches were excavated using a heli-portable excavator to test various geophysical and geochemical anomalies (GM67952). All samples collected from 2009 to 2012 fall within the current Trieste Project area. Numerous geophysical surveys were completed by Virginia Mines from 2008 to 2012 including a 2009 IP survey (40 line-km) (GM64304), 2009 EMH Survey (49.5 line-km) (GM64304), 2011 Heliborne HD magnetic survey (3,320 line-km) (GM65712), and a 2012 IP survey and line cutting (108.25 line-km) (GM66977). In 2015, Virginia Mines changed its name to Exploration Osisko Baie James Inc. and continued to advance the historical Trieste Property with

Criteria	JORC Code explanation	Commentary
		minimal prospecting work (5 outcrop and 3 boulder samples) and a ninety-one (91) sample till survey. Additionally, 10 NQ diamond drillholes totalling 1,559 m were completed on the southern portion of historical Trieste Property. The drillholes were designed to test Au-As anomalies in till and corresponding IP anomalies and resulted in 231 samples sent for analysis (GM 69682). All 2015 drillholes fall within the current Trieste Lithium Project boundary. In 2017, Abitibi Geophysics on behalf of Osisko Mining Inc. (formerly Osisko Baie James), executed an 11.25 km OreVisionTM survey along 200 m spaced lines which resulted in several anomalies (GM70438). Osisko Mining followed up the geophysical survey with three (3) NQ diamond drillholes, totalling 636 m, to test out the identified anomalies (GM70437). A total of 226 drill core samples were sent for analysis. In 2018 the Government of Quebec continued with regional mapping in the Lac Dalmas region (33H08, 33H09, 23E05 and 23E12) at scale of 1:85,000 (RG-2018-02). This area convers the northern portion of the Property. Another mapping project, covering the southern portion of the claims, was completed in the Lac Joubert area (33H08, 33H09, 23E05 and 23E12) at a scale of 1:130,000 (RG-2018-04).
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Trieste Project is situated in the Archean Superior Province of the Canadian Shield in the James Bay area of northern Quebec. The James Bay region consists of alternating east-west trending metavolcanic-rich and metasediment-rich domains. These domains comprise the La Grande volcano-plutonic Subprovince and the Opatica, Nemiscau River, and Opinaca metasedimentary Subprovinces (Card & Ciesielski, 1986). The Trieste claims are located within the La Grande Subprovince just north of the contact with the Opinaca Subprovince. The La Grande Subprovince in the Project area is characterized by Archean domes and basins with the remains of volcanic sequences and sedimentary basins wrapping around large syntectonic to post-tectonic felsic to intermediate intrusions. Volcanic sequences consist of altered mafic-dominant rocks and silicate- and oxide-facies iron formation. The abundance of strongly altered volcanic rocks sets this region of the La

Criteria	JORC Code explanation	Commentary
		Grande Subprovince apart from other sectors of the Subprovince (Burniaux, Guemache, & Goutier, 2018 - RG 2018-02; Hammouche & Burniaux, 2018 - RG 2018-04). The Tilly Pegmatite is post tectonic and post-metamorphic and cuts the regional fabric in the area. This unit is characterized by small intrusions in the scale of hundreds of meters to kms in length and decametric thicknesses that form whiteish "whaleback" ridges. The unit consists of pegmatitic granite with medium-grained biotite, coarse to very coarse muscovite and accessory tourmaline, garnet, beryl, magnetite, and/or apatite. Titanite and epidote have also been observed locally. Micrographic and perthitic textures are common. It often contains mafic enclaves of deformed metasediments (Burniaux, Guemache, & Goutier, 2018 - RG 2018-02; Hammouche & Burniaux, 2018 - RG 2018-04). There have been several recorded occurrences of both I1A and I1G rock types available from online data sources from SIGEOM that likely relate to the Tilly Pegmatite unit and are potential hosts for spodumene. In total, 37 occurrences of rock-type I1A and 86 occurrences of I1G are reported in the Project area. Osisko's database acquired for the option contains 153 pegmatites with 35 I1A classifications. The La Grande Subprovince is prospective for various commodities including gold, silver, base metals, platinum group elements, and lithium over several different deposit styles including orogenic gold (Au), volcanogenic massive sulphide (Cu, Au, Ag), komatiite-ultramafic (Au, Ag, PGE, Ni, Cu, Co), and lithium pegmatite (Li, Ta). The focus of the Company is on the potential for lithium pegmatite occurrences in the Project area (Burniaux, Guemache, & Goutier, 2018 - RG 2018-02; Hammouche & Burniaux, 2018 - RG 2018-04).
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*	• No Drilling

Criteria	JORC Code explanation	Commentary
	○ *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.*	
Data aggregation methods	• *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.* • *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.*	• No aggregation methods have been utilized.
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 (eg 'down hole length, true width not known').*	• Geological unit features are shown in plan on imagery and no true widths are assumed nor estimated
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.*	• Appropriate imagery plans of all data are shown in the announcement
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.*	• All imagery used in the analysis is shown in the announcement
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk*	• In January 2023, Loyal Lithium purchased archived high resolution satellite imagery of the Trieste Project. Geospatial Intelligence Ltd correlated known outcrop to mapped outcrop and pegmatites using trained AI of the imagery. Loyal Lithium engaged Terra Resources Ltd in February 2023 to

Criteria	JORC Code explanation	Commentary
exploration data	*samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	conduct more complex derivations of the satellite imagery to assist in refining targets for the inaugural exploration campaign (LLI News Release dated January 10, 2023). Based on results the spectral imagery appears to correlate with mapped pegmatite dykes. And Terra Resources Ltd's more complex processing of Aster and Sentinel satellite data produced lithium band combinations that require ground truthing, with a number of targets identified that have similar shapes, colours and textures to the Adina Lithium Deposit, 14km to the west of Trieste. • Two versions of the Aster data were procured. The first was cloud-free but affected by snow cover 13/03/2005 – 13/03/2007. The second version was free of snow but contained some cloud cover 2008/08/22. The best images from each batch were chosen to make up the complete image suite. The final remote sensing images of the band combination have levelled to the highest resolution band. For example, the SWIR bands and the VNIR bands combination image would be produced at the highest resolution of 15m. • The acquisition date for the SENTINEL-2 tile is between 18/05/2017.-18/05/2019. The final images of the band combination have levelled to the highest spatial resolution band. For example, the VNIR bands combination and the SWIR bands would be produced at the highest resolution of 10m. • All images were produced in WGS84 / UTM zone 18N coordinate system (EPSG: 32618).
Further work	• *The nature and scale of planned further work (eg 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.*	Based on favourable geologic setting for lithium pegmatite occurrences, the Trieste Lithium Project is considered to have sufficient geological merit to warrant additional exploration. The Project measures approximately 38 km in the east-west direction and has never been subject to systematic exploration for lithium-bearing pegmatites. Initial work (Phase I) focused on detailed data compilation to ensure that all historical work completed on the Property has been digitized and incorporated into the current database. Airborne geophysical high-resolution magnetics were completed and Lidar surveys will be flown to aid in target delineation across the Project area. An aggressive 30-day prospecting and mapping program as well as a 30 day till sampling program will be initiated following the target development from multiple sources with pre-emptive drill permits on a number of targets.

Criteria	JORC Code explanation	Commentary
		If pegmatite outcrops with lithium-bearing minerals are identified on ground in the first phase of work, a drilling program permit will be in place for the highest prospectivity targets. A systematic drill hole approach will be adopted to understand the orientation and extent of the mineralised body(s). Active geological modelling will be completed over drill areas due to the nature of pegmatite emplacement, which may commonly form irregular bodies and/or develop sharp changes in orientation along trend.