MOUNT RIDLEY MINES

30 March 2023

ASX Announcement

Resource drilling commences on 30km long Mia - Marvin Zone at the Mount Ridley REE[1] Project

New drilling results from Mia include:

- MRAC1188: 6*m at 6,648 ppm TREO[2] from 57m (containing 2,726ppm (41%) MagREO) **including 1m at 28,831 ppm (2.88%) TREO in fresh rock at the end of the hole**
- **MRAC1184: 29m at 1,748 ppm TREO from 30m** (containing 407ppm (23%) MagREO) including 9m at 2,821 ppm TREO from 39m
- MRAC1180: 8m at 3,272 ppm TREO from 9m (containing 1,026ppm (31%) MagREO) including 1m at 9,329 ppm (0.93%) TREO from 12m
- MRAC1178: 8m at 1,605 ppm TREO from 57m (containing 651ppm (41%) MagREO) including 3m at 3,029 ppm TREO from 60m
- MRAC1175: 9m at 1,476 ppm TREO from 39m (containing 267ppm (18%) MagREO) including 3m at 2,966 ppm TREO from 42m
- MRAC1179: 1*m at 5,040 ppm (0.5% TREO) (containing 2,227ppm (44%) MagREO) from 33m in fresh rock at the end of the hole

Mount Ridley's Chairman Mr. Peter Christie commented:

> *"Within 12 months of our first REE drilling programme, the Company has commenced mineral resource drilling at the Mia and Marvin targets, a contiguous trend of mineralisation which is 30 kilometres long and 4 km wide.*
>
> *"These prospects were selected as our priority by using a number of criteria, including the potential for beneficiation, clay type, TREO grade, depth of cover and proportion of high value magnet rare earths."*

---

1 REE means the 14 common rare earth elements; cerium (Ce), dysprosium (Dy), erbium (Er), europium (Eu), gadolinium (Gd), holmium (Ho), lanthanum (La), lutetium (Lu), neodymium (Nd), praseodymium (Pr), samarium (Sm), terbium (Tb), thulium (Tm), ytterbium (Yb). Yttrium (Y) is usually included with REE.

2 TREO means the sum of the 14 REE+Y, each converted to its respective stoichiometric element oxide.

Overview

Mount Ridley Mines Limited (ASX: **MRD**, "**Mt Ridley**" or "**the Company**") is pleased to provide an update for its 100% owned Mount Ridley REE Project, located approximately 50km north of the Port of Esperance, Western Australia. The Project covers an area of approximately 3,400km^2 (Figure 1).

Assay results have been received for 87 aircore drill holes[3]. Of these, 62 returned significant TREO (above 500ppm) mineralisation which extended the size of previously identified prospects. Drilling was carried out along existing tracks which form a project-wide network, with drillholes spaced generally 400m apart.

Of note, MRAC1188 at the Mia Prospect **returned 1m at 2.88% TREO** in fresh granitic rock at the end of the drill hole. This is the highest-grade TREO intersection recorded to date. Additional holes have been drilled at this locality, and a petrographic study commenced, to determine whether this is an occurrence of primary mineralisation.

In addition to the highlight drill results from Mia on page 1, drilling results from the Jody Prospect include:

- MRAC1209: 15m at 1,284 ppm TREO from 24m (containing 308ppm (24%) MagREO) including 3m at 2,050 ppm TREO from 30m
- MRAC1146: 11m at 1,550 ppm TREO from 33m (containing 328ppm (21%) MagREO) including 3m at 2,569 ppm TREO from 42m

Also, results for 20 diamond core holes drilled in late 2022 were received and composites have been prepared for metallurgical appraisal.

Highlight drill results from the diamond drill holes include:

- Mia: MRDD044: 10m at 866 ppm TREO from 26m
- Butch: MRDD038: 46.00m at 1,558 ppm TREO from 31m
- Winstons: MRDD036: 17.60m at 1,643 ppm TREO from 41m
- Vincent: MRDD029: 9.20m at 2,338 ppm TREO from 30m

These have been prepared for beneficiation testing and then acid-leach tests

Collar locations are listed in Table 3 and shown on Figure 5 below.

---

3 Holes reported are MRAC1130-MRAC1155, MRAC1172-MRAC1199, MRAC1209-MRAC1229, MRAC1358-MRAC1370, MRDD025-MRDD044

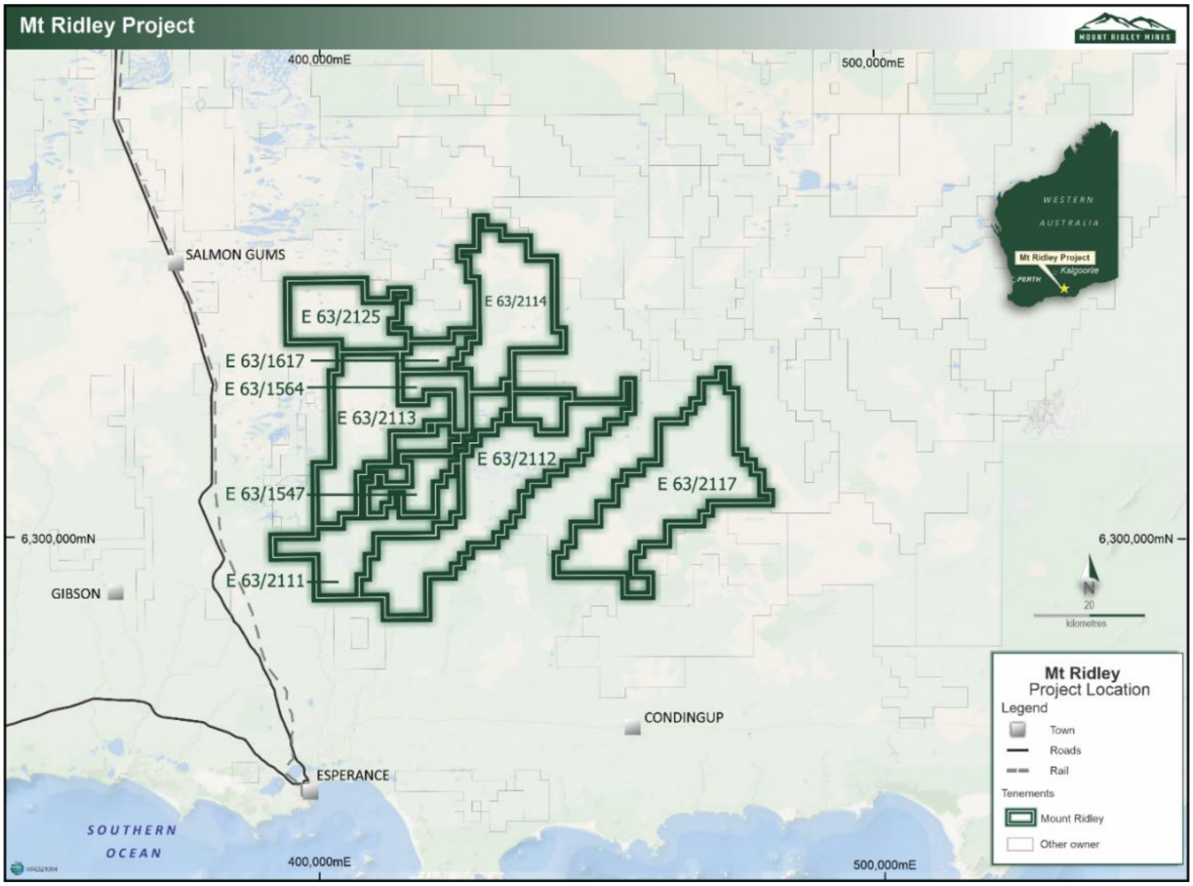

Figure 1: The Mount Ridley REE Project comprises 9 granted exploration licences in south-west Western Australia with an area of approximately 3,400km^2.

Outlook

Aircore drilling is advancing well along the contiguous Mia and Marvin geological units of felsic volcanic intrusives and metasediments. These are evident in aeromagnetic imagery for over 30km in length and 3km in width.

Weathering of felsics has formed silica-kaolin saprolite, which may have similarities to REE deposits in China, Africa and elsewhere in Australia. The Company is targeting high silica-kaolin saprolite specifically as this may beneficiate through simple screening.

MOUNT RIDLEY MINES

Drilling approvals, environmental and heritage protection surveys have been broken down into parts, which are fully funded and advancing.

- **Completed**: Second pass drilling of the 25km^2, central Mia area where holes have been drilled along 5 lines spaced 2km apart, each between 5 and 7 km long, and with holes spaced at 400m along these lines. Assays from this work are expected at the end of April 2023.
- **Completed**: North-south and east-west aircore traverses across known mineralisation at central Mia, drilled on 100m spacings to provide geostatistical data for future resource estimations. This also targeted drill hole MRAC1188 which ended in 2.88% TREO.
- **Scheduled**: Subject to results, Infill drilling of the same 25km^2 central Mia area to bring the drilling density down to a 400m x 400m grid pattern. A POW for this work is approved subject to completing heritage and flora surveys, booked for early April 2023.
- **Further Drilling**: Separate POWs have been applied for or approved, subject to completing heritage and flora surveys, to drill up to 9 kilometres north and up to 10 kilometres south of the central Mia Prospect, as far south as the Marvin Prospect. These approvals include provisions to progressively infill the drilling grid to a 400m x 400m pattern.

Previously released results from Mia include:

- MRAC1233: 18m at 1,046ppm TREO from 19m including 341ppm MagREO
- MRAC1234: 15*m at 2,120ppm TREO from 15m including 388ppm MagREO
- MRAC1235: 24m at 982ppm TREO from 24m including 269ppm MagREO
- MRAC1236: 15*m at 950ppm TREO from 21m including 248ppm MagREO

Previously released results from Marvin include:

- MRAC1075: 23m at 974ppm TREO from 36m including 246ppm MagREO
- MRAC1077: 15m at 1,736ppm TREO from 36m including 399ppm MagREO
- MRAC1082: 21m at 1,906ppm TREO from 45m including 349ppm MagREO

* denotes that the drill hole ended in mineralisation.

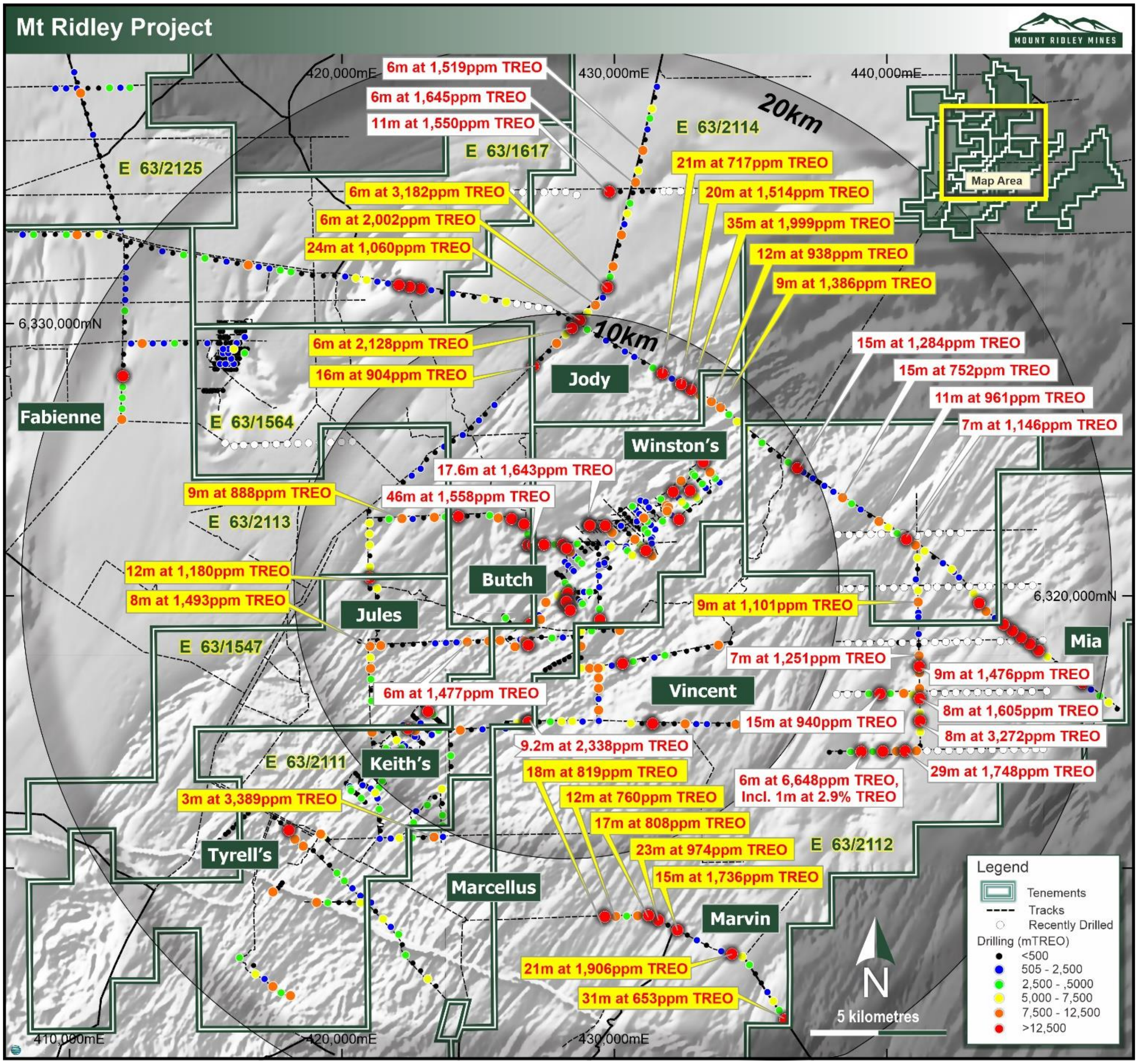

Figure 2: Significant drilling intersections from the latest results shown in red on white (intersections calculated using 500ppm TREO as the lower cut-off), with all DH locations coloured by grade thickness (mTREO) and showing Prospect locations. Selected earlier intersections shown in red on yellow. The field of view is approximately 40km by 40km.

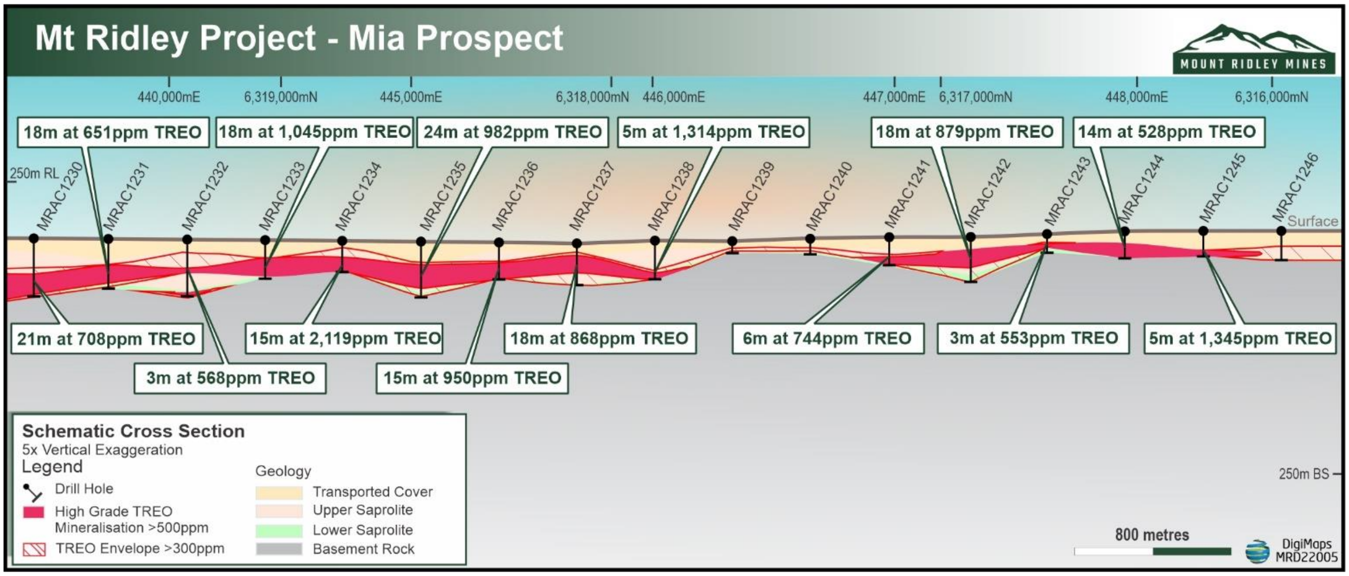

Figure 3: Cross section through the Mia Prospect. Note drill holes are spaced 400m apart. The section is 6.4km wide.

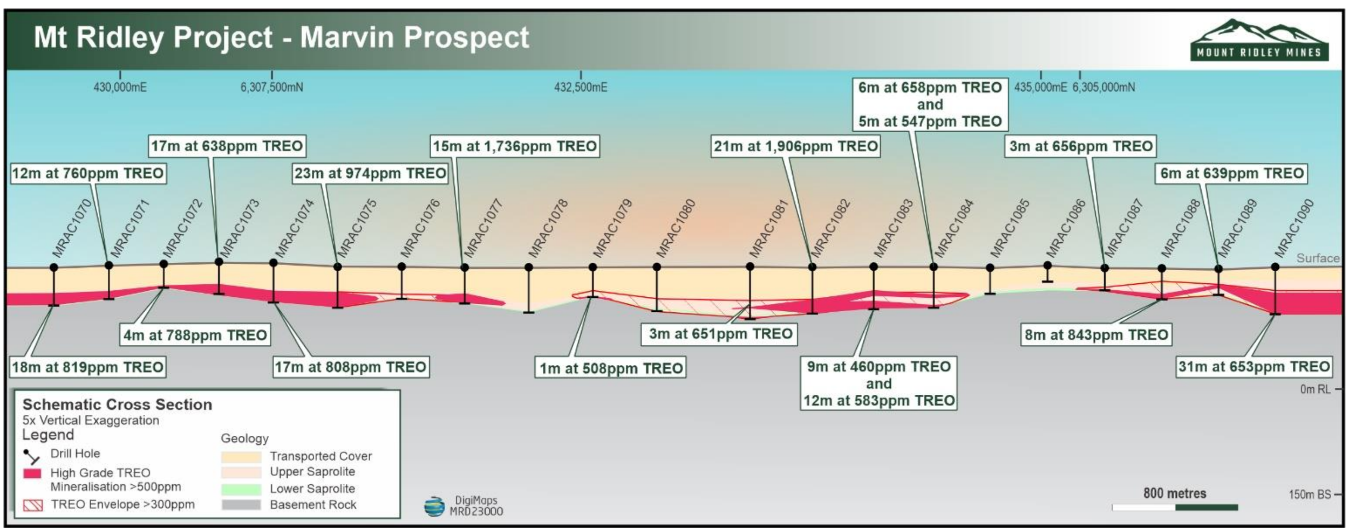

Figure 4: Cross section through the Marvin Prospect. The section is 8km wide.

The Mia-Marvin Zone.

Mineralisation (above 500ppm TREO) has been intersected along regional traverses that indicate a prospective area that is at least 30km long and 4km wide. The thickness of significant TREO mineralisation is between 6m and 29m and commonly less than 40m to the top of the mineralisation. Using aeromagnetic imagery, the Marvin Prospect can be interpreted as contiguous with the REE mineralisation intersected at the Mia Prospect.

Table 1:
Selected Rare Earth Oxide Intersections (>500ppm TREO) and Group Distribution

Hole ID	From (m)	To (m)	Interval (m)	TREO (ppm)	MREO (ppm)	MREO (%)	HREO (ppm)	HREO (%)	CREO (ppm)	LREO (ppm)	NdPr (ppm)
MRAC1135	39	45*	6	1645	380	23%	642	39%	1002	714	321
MRAC1138	39	45	6	1519	605	40%	530	35%	989	755	547
MRAC1146	**33**	**44**	**11**	**1550**	**328**	**21%**	**664**	**43%**	**886**	**706**	**269**
MRAC1174	63	70*	7	1251	206	16%	580	46%	671	597	171
MRAC1175	39	48*	9	1476	267	18%	297	20%	1178	386	238
MRAC1178	57	65*	8	1605	652	41%	511	32%	1094	770	593
MRAC1179	**33**	**34***	**1**	**5040**	**2227**	**44%**	**1559**	**31%**	**3481**	**2524**	**2039**
MRAC1180	**9**	**17***	**8**	**3272**	**1026**	**31%**	**638**	**19%**	**2634**	**1144**	**957**
MRAC1184	**30**	**59***	**29**	**1748**	**407**	**23%**	**270**	**15%**	**1478**	**453**	**378**
MRAC1186	45	66	21	706	178	25%	186	26%	520	246	159
MRAC1188	**57**	**63***	**6**	**6648**	**2726**	**41%**	**2174**	**33%**	**4474**	**3429**	**2460**
MRAC1195	45	60	15	940	235	25%	261	28%	679	346	212
MRAC1209	**24**	**39**	**15**	**1284**	**308**	**24%**	**182**	**14%**	**1102**	**338**	**291**
MRAC1214	18	33	15	752	160	21%	327	43%	425	339	129
MRAC1218	15	26	11	961	252	26%	282	29%	680	360	223
MRAC1221	21	38*	17	867	179	21%	185	21%	682	245	159
MRAC1222	39	46*	7	1146	272	24%	397	35%	750	449	231
MRAC1361	24	30	6	1477	464	31%	689	47%	787	771	387
MRAC1364	48	53*	5	1516	409	27%	828	55%	688	878	335
MRDD027	18	20	2	2442	481	20%	1218	50%	1224	1235	377
MRDD029	**30**	**39.2**	**9.2**	**2338**	**761**	**33%**	**1259**	**54%**	**1079**	**1388**	**633**
MRDD030	30	32.7	2.7	2610	689	26%	1331	51%	1279	1411	560
MRDD032	26	30	4	1561	457	29%	773	50%	789	840	376
MRDD033	35	38	3	1481	301	20%	891	60%	590	854	220
MRDD036	**41**	**58.6***	**17.6**	**1643**	**358**	**22%**	**156**	**9%**	**1488**	**351**	**344**
MRDD038	**31**	**77**	**46**	**1558**	**390**	**25%**	**123**	**8%**	**1435**	**354**	**380**
MRDD040	36	38	2	2198	621	28%	1262	57%	936	1301	496
MRDD044	26	36	10	866	189	22%	247	29%	620	297	165

About the Mount Ridley REE Project

The Company announced on 1 July 2021 that laterally extensive REE mineralisation had been identified at its namesake Mount Ridley Project.

The Mount Ridley Project is located from approximately 50 kilometres northeast of the deep-water port of Esperance, a town with approximately 12,000 people and a hub for tourism, agriculture, and fishing (Figure 1). The Port exports minerals including nickel sulphide, iron ore and spodumene.

The Project is approximately 20 kilometres east of the sealed Goldfields Esperance Highway and infrastructure corridor which includes the Kalgoorlie-Esperance railway line and gas pipeline. The Esperance airport is located at Gibson Soak, approximately 20 kilometres from the Project.

Work undertaken to date

- Samples from over 3,500m of Company drilling from 2017-2018 were analysed for REE using a 'total digest' fusion technique ("Fusion"), designed to report the total amount of REE in each sample.
- A second analysis of higher grade REE samples was completed using a weak aqua regia digestion technique intended to take into solution soluble REE. This test indicated that at a grade of approximately 800ppm TREO, 80% of light REO 76% of heavy HREO and 80% of CREO were taken into solution under the conditions trialled.
- Since March 2022, the Company has drilled 649 AC holes for 29,256m along clear tracks.
- Twenty (20) DDH's for a total of 961.5m were complete across the Project in December 2022. Suitable core will be used for metallurgical test work.
- 1,264 drill pulps have been analysed using a short wave infra-red ("SWIR") instrument to help map clay mineral distribution as a component of an ongoing Research and Development project studying the REE mineralisation genesis.
- 691 samples of near fresh rock stubs from the bottom of aircore holes drilled in 2014 and 2022 have been scanned using a Bruker M4 Tornado micro-XRF analyser. This is a Research and Development project designed to geologically map basement rocks (protolith). The protolith has a major bearing on the style of clay that the REE mineralisation is hosted in.

The Company acknowledges the Esperance Nyungar People, custodians of the Project area.

This announcement has been authorised for release by the Company's board of directors.

For further information, please contact:
Peter Christie
Chairman
+61 8 6165 8858

David Crook
Technical Manager
david.crook@mtridleymines.com.au
+61 8 6165 8858

About Mount Ridley Mines Limited

Mount Ridley is a company targeting demand driven metals in Western Australia.

Its namesake Mount Ridley Project, located within a Fraser Range sub-basin, was initially acquired for its nickel and copper sulphides potential, and is now recognised as being prospective for clay hosted REE deposits.

The Company also holds approximately 18% of the Weld Ranges in the mid-west of Western Australia. Areas of the tenements are prospective iron and gold.

Competent Person

The information in this report that relates to exploration strategy and results is based on information supplied to and compiled by Mr David Crook. Mr Crook is a consulting geologist retained by Mount Ridley Limited. Mr Crook is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the exploration processes undertaken to qualify as a Competent Person as defined in the 2012 Editions of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

With respect to JORC Table 1 included in MRD announcements to ASX dated:

- 2 August 2021. "REE Potential Unveiled at Mount Ridley."
- 13 September 2021. "REE Targets Extended."
- 21 October 2021. "Encouraging Rare Earth Extraction Results."
- 2 August 2022. "Excellent Drilling Results Expand Rare Earth Mineralisation Footprint at the Mt Ridley Project."
- 6 October 2022. "Highest grades to date returned from Mt Ridley Rare Earth Project, Mineralised footprint extended to more than 1,200km^2."
- 14 February 2023. "Thick, shallow and high grade REE mineralisation discovered at the new Jody and Marvin Prospects.

Mount Ridley confirms that it is not aware of any new information or data that materially affects the information included in these announcements and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed. The Company 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.

Caution Regarding Forward Looking Information

This announcement may contain forward-looking statements that may involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Appendix 1

A. Drill Hole Collar Locations for Reported Holes.

Table 2: Drill hole Collar Locations						
Hole ID	Prospect	Drill Type	Depth m	East m	North m	RL m
MRAC1130	JODY	AC	54	430,254	6,333,242	191
MRAC1131	JODY	AC	32	430,360	6,333,634	191
MRAC1132	JODY	AC	57	430,464	6,334,024	191
MRAC1133	JODY	AC	59	430,566	6,334,407	191
MRAC1135	JODY	AC	45	430,771	6,335,174	191
MRAC1136	JODY	AC	40	430,871	6,335,611	191
MRAC1137	JODY	AC	49	430,949	6,335,956	191
MRAC1138	JODY	AC	47	431,039	6,336,350	191
MRAC1139	JODY	AC	57	431,124	6,336,745	191
MRAC1140	JODY	AC	48	431,209	6,337,122	191
MRAC1141	JODY	AC	36	431,299	6,337,526	191
MRAC1142	JODY	AC	34	431,379	6,337,882	191
MRAC1143	JODY	AC	37	431,474	6,338,300	191
MRAC1144	JODY	AC	17	431,558	6,338,690	191
MRAC1145	JODY	AC	41	430,210	6,334,834	191
MRAC1146	JODY	AC	45	429,813	6,334,831	191
MRAC1147	JODY	AC	43	431,019	6,334,842	191
MRAC1148	JODY	AC	44	431,409	6,334,845	191
MRAC1149	JODY	AC	53	428,298	6,330,153	191
MRAC1150	JODY	AC	30	427,941	6,330,359	191
MRAC1151	JODY	AC	32	428,995	6,329,761	191
MRAC1152	JODY	AC	8	429,347	6,329,554	191
MRAC1153	JODY	AC	17	429,686	6,329,358	191
MRAC1154	JODY	AC	31	430,031	6,329,157	191
MRAC1155	JODY	AC	54	430,380	6,328,953	191
MRAC1172	MIA	AC	61	441,179	6,318,568	191
MRAC1173	MIA	AC	51	441,187	6,318,162	191
MRAC1174	MIA	AC	70	441,195	6,317,767	191
MRAC1175	MIA	AC	48	441,200	6,317,375	191
MRAC1176	MIA	AC	50	441,204	6,317,146	191
MRAC1177	MIA	AC	32	441,212	6,316,562	191
MRAC1178	MIA	AC	65	441,220	6,316,197	191
MRAC1179	MIA	AC	34	441,225	6,315,665	191
MRAC1180	MIA	AC	17	441,230	6,315,374	191
MRAC1181	MIA	AC	39	441,237	6,314,970	191
MRAC1182	MIA	AC	36	441,234	6,314,454	191
MRAC1183	MIA	AC	56	441,098	6,314,270	191
MRAC1184	MIA	AC	59	440,683	6,314,263	191
MRAC1185	MIA	AC	63	440,368	6,314,259	191

Table 2: Drill hole Collar Locations						
Hole ID	Prospect	Drill Type	Depth m	East m	North m	RL m
MRAC1186	MIA	AC	69	439,863	6,314,250	191
MRAC1187	MIA	AC	66	439,494	6,314,245	191
MRAC1188	MIA	AC	63	439,070	6,314,239	191
MRAC1189	MIA	AC	55	438,683	6,314,235	191
MRAC1190	MIA	AC	37	438,296	6,314,228	191
MRAC1191	MIA	AC	31	437,896	6,314,219	191
MRAC1192	MIA	AC	52	440,961	6,316,331	191
MRAC1193	MIA	AC	38	440,631	6,316,386	191
MRAC1194	MIA	AC	37	440,136	6,316,378	191
MRAC1195	MIA	AC	69	439,760	6,316,372	191
MRAC1196	MIA	AC	61	439,346	6,316,368	191
MRAC1197	Jules	AC	51	421,405	6,318,142	191
MRAC1198	Jules	AC	40	421,817	6,318,156	191
MRAC1199	Jules	AC	39	422,207	6,318,173	191
MRAC1209	MIA	AC	40	436,719	6,324,666	187
MRAC1210	MIA	AC	23	437,042	6,324,456	189
MRAC1211	MIA	AC	44	437,375	6,324,239	188
MRAC1212	MIA	AC	42	437,712	6,324,018	189
MRAC1213	MIA	AC	40	438,045	6,323,800	190
MRAC1214	MIA	AC	43	438,382	6,323,579	190
MRAC1215	MIA	AC	22	438,716	6,323,359	190
MRAC1216	MIA	AC	26	439,048	6,323,145	188
MRAC1217	MIA	AC	13	439,386	6,322,925	189
MRAC1218	MIA	AC	27	439,721	6,322,709	188
MRAC1219	MIA	AC	22	440,057	6,322,489	187
MRAC1220	MIA	AC	25	440,390	6,322,270	186
MRAC1221	MIA	AC	38	440,729	6,322,051	186
MRAC1222	MIA	AC	46	441,065	6,321,832	187
MRAC1223	MIA	AC	33	441,401	6,321,613	187
MRAC1224	MIA	AC	46	441,734	6,321,394	185
MRAC1225	MIA	AC	45	442,070	6,321,173	187
MRAC1226	MIA	AC	48	442,397	6,320,941	186
MRAC1227	MIA	AC	30	442,664	6,320,646	186
MRAC1228	MIA	AC	28	442,936	6,320,347	190
MRAC1229	MIA	AC	71	443,205	6,320,051	191
MRAC1358	Jules	AC	18	423,407	6,318,226	191
MRAC1359	Jules	AC	39	423,803	6,318,244	191
MRAC1360	Jules	AC	39	424,188	6,318,261	191
MRAC1361	Jules	AC	34	424,585	6,318,277	191
MRAC1362	Jules	AC	28	424,980	6,318,293	191
MRAC1363	Jules	AC	61	425,381	6,318,312	191

Table 2: Drill hole Collar Locations						
Hole ID	Prospect	Drill Type	Depth m	East m	North m	RL m
MRAC1364	Vincent	AC	53	425,787	6,318,331	191
MRAC1365	Vincent	AC	51	426,162	6,318,416	191
MRAC1366	Vincent	AC	44	426,535	6,318,366	191
MRAC1367	Vincent	AC	38	426,929	6,318,389	191
MRAC1368	Vincent	AC	27	427,311	6,318,452	191
MRAC1369	Vincent	AC	39	427,698	6,318,420	191
MRAC1370	Vincent	AC	45	428,100	6,318,439	191
MRDD025	Tyrrells	DD	31.4	418,546	6,310,767	178
MRDD026	Keiths	DD	36.1	418,016	6,311,366	183
MRDD027	Vincents	DD	30.2	421,088	6,314,958	198
MRDD028	Vincents	DD	42.9	422,683	6,315,016	193
MRDD029	Vincents	DD	46.4	426,832	6,315,330	182
MRDD030	Vincents	DD	39	429,407	6,316,577	183
MRDD031	Vincents	DD	28.6	429,405	6,316,955	185
MRDD032	Vincents	DD	36.5	428,772	6,317,302	189
MRDD033	Vincents	DD	43	428,762	6,318,123	188
MRDD034	Vincents	DD	49.5	429,460	6,319,123	183
MRDD035	Winstons	DD	64.5	428,254	6,320,075	187
MRDD036	Winstons	DD	58.6	429,073	6,322,574	190
MRDD037	Winstons	DD	59	429,673	6,322,546	190
MRDD038	Butch	DD	89.6	426,976	6,321,837	202
MRDD039	Butch	DD	44.9	424,245	6,322,881	201
MRDD040	Jules	DD	64.1	421,007	6,320,615	191
MRDD041	Jules	DD	40.6	421,012	6,318,090	183
MRDD042	Jody	DD	43.5	433,904	6,326,886	202
MRDD043	Mia	DD	67.5	443,663	6,319,392	197
MRDD044	Mia	DD	45.6	445,607	6,317,954	204

- Grid is GDA94-51
- Coordinates by hand-held GPS with a presumed accuracy within +-5m
- All holes drilled vertically (dip = -90°, azimuth = 0°)

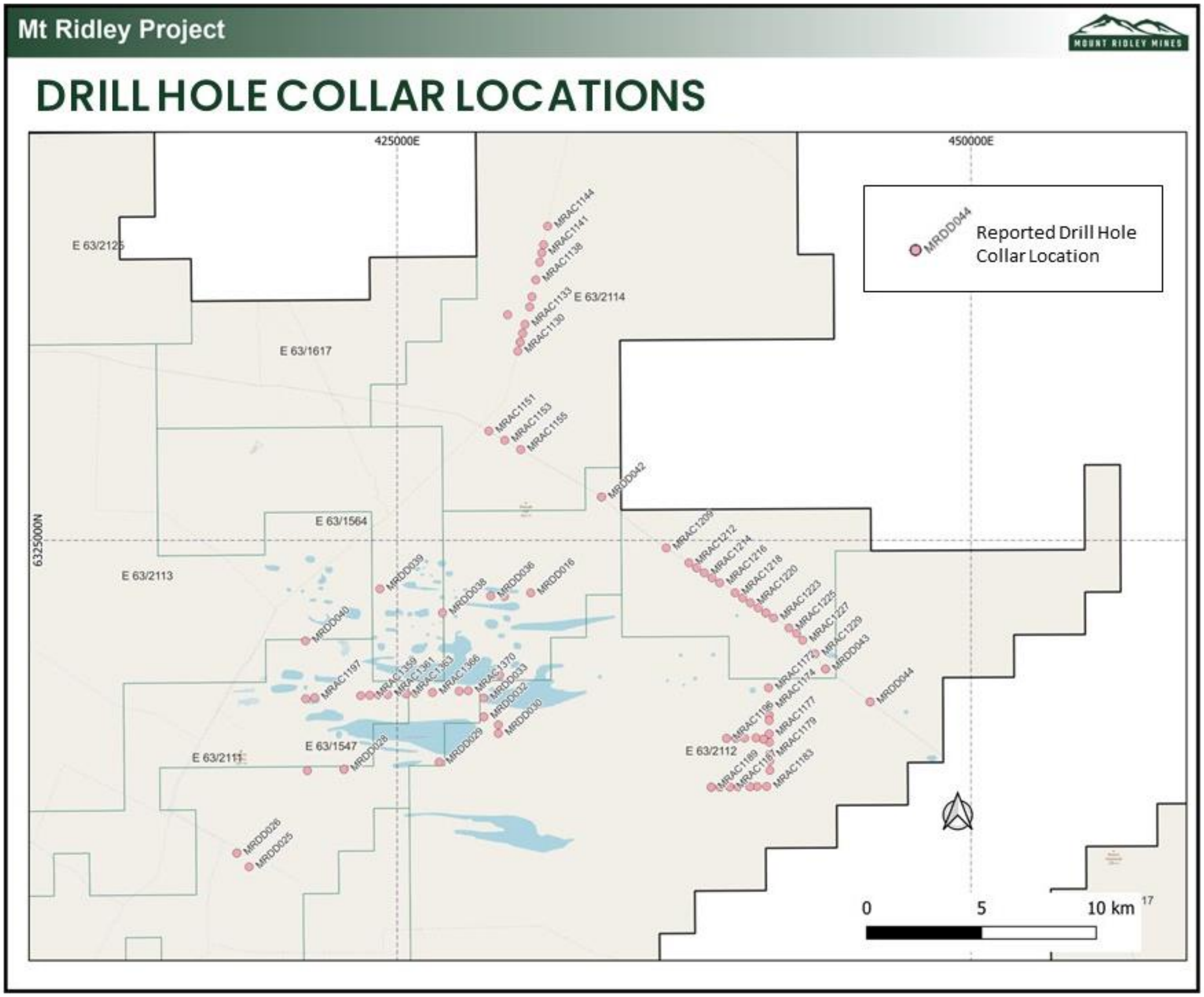

Figure 5: Location of drill holes reported in this announcement.

Appendix 1

B. Assay Results.

Table 4: Assay Results for Samples with Total Rare Earth Element (TREE) >500ppm.																			
Hole ID	Sample ID	From m	To m	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREE ppm
MRAC1135	MRM009005	36	39	231.0	2.9	2.2	0.4	2.4	0.7	11.0	0.4	10.0	2.7	2.5	0.5	0.4	14.7	2.6	284.3
MRAC1135	MRM009006	39	42	472.0	24.4	13.3	6.1	32.3	4.7	181.0	1.5	210.0	54.1	40.9	4.6	1.7	118.5	10.5	1175.4
MRAC1135	MRM009007	42	44	195.5	55.9	39.7	7.7	54.9	12.7	266.0	4.9	209.0	53.2	44.3	8.6	5.1	452.0	31.7	1441.3
MRAC1135	MRM009008	44	45	186.0	75.8	52.4	10.7	75.8	16.8	322.0	5.8	261.0	63.0	54.9	11.7	6.4	597.0	39.0	1778.2
MRAC1138	MRM009056	36	39	99.1	2.8	2.4	0.4	2.3	0.7	9.3	0.4	9.1	2.1	2.3	0.4	0.4	16.0	2.4	149.9
MRAC1138	MRM009057	39	42	214.0	44.2	19.9	17.5	59.9	7.5	238.0	2.0	466.0	113.5	100.5	8.9	2.7	156.0	16.3	1466.8
MRAC1138	MRM009058	42	45	58.1	41.0	23.1	11.4	50.9	8.1	231.0	2.5	287.0	64.9	57.5	7.5	3.1	223.0	17.6	1086.6
MRAC1138	MRM009059	45	46	37.0	8.7	5.3	2.7	10.9	1.8	50.9	0.6	53.4	11.9	12.7	1.6	0.7	80.8	3.8	282.7
MRAC1146	MRM009178	30	33	37.0	4.1	2.8	0.6	3.7	1.0	37.4	0.6	17.8	4.8	3.1	0.7	0.5	18.0	3.4	135.2
MRAC1146	MRM009179	33	36	276.0	69.0	43.7	10.2	66.0	14.6	241.0	4.8	291.0	68.6	56.8	10.1	5.2	432.0	34.2	1623.1
MRAC1146	MRM009180	36	39	712.0	66.8	48.0	9.7	64.0	15.6	239.0	5.9	268.0	63.3	51.6	9.3	6.1	522.0	37.9	2119.1
MRAC1146	MRM009181	39	42	182.5	21.1	17.4	3.0	19.0	5.3	88.1	2.1	78.6	19.4	15.1	2.8	2.2	208.0	13.4	677.8
MRAC1174	MRM009614	60	63	70.6	1.6	1.0	0.6	2.1	0.3	26.4	0.2	18.0	5.2	2.9	0.3	0.1	8.4	1.0	138.8
MRAC1174	MRM009615	63	66	334.0	26.3	19.1	5.7	25.9	6.2	131.0	2.7	140.5	34.9	26.8	4.2	2.8	210.0	17.1	987.1
MRAC1174	MRM009616	66	69	269.0	33.1	33.3	4.4	29.3	10.0	132.0	5.0	106.5	25.8	19.0	4.4	4.7	546.0	27.7	1250.0
MRAC1174	MRM009617	69	70	207.0	8.8	5.0	2.5	10.6	1.9	84.2	0.7	76.5	20.1	13.1	1.5	0.8	48.5	5.2	486.3
MRAC1175	MRM009632	39	42	99.7	7.7	4.1	2.2	9.5	1.5	134.0	0.6	95.4	28.0	15.1	1.4	0.6	38.3	3.7	441.7
MRAC1175	MRM009634	42	45	1290.0	43.1	26.9	9.3	47.5	8.6	311.0	3.6	290.0	72.4	54.4	7.1	3.7	257.0	25.8	2450.4
MRAC1175	MRM009635	45	47	355.0	12.3	8.0	2.9	13.3	2.6	90.8	1.1	90.8	23.0	16.1	2.1	1.2	84.3	7.7	711.1
MRAC1175	MRM009636	47	48	452.0	15.2	9.7	3.4	16.7	3.1	114.0	1.5	110.5	28.6	20.1	2.5	1.4	104.5	10.1	893.2
MRAC1177	MRM009664	21	24	64.3	7.4	5.2	1.7	7.6	1.6	60.3	0.7	55.1	15.4	10.5	1.2	0.7	50.3	5.2	287.0
MRAC1177	MRM009665	24	27	287.0	24.3	8.0	10.3	36.8	3.5	321.0	0.7	361.0	92.3	58.9	4.9	1.0	69.9	5.8	1285.4
MRAC1177	MRM009667	27	30	247.0	12.2	5.9	3.7	15.5	2.0	95.9	0.7	122.0	29.8	22.7	2.2	0.8	49.5	5.0	614.9
MRAC1178	MRM009689	54	57	152.0	4.1	2.6	0.9	4.4	0.8	27.4	0.4	34.5	8.6	6.6	0.7	0.4	22.1	2.7	268.2
MRAC1178	MRM009691	57	60	107.0	13.3	6.5	5.6	19.2	2.3	144.5	0.8	214.0	54.6	36.5	2.4	0.9	51.7	5.8	665.1
MRAC1178	MRM009692	60	63	73.1	89.7	44.6	28.3	118.0	16.2	655.0	5.1	772.0	189.5	143.0	15.9	6.0	361.0	39.2	2556.5
MRAC1178	MRM009693	63	64	80.0	18.4	10.2	5.2	23.0	3.6	135.0	1.2	145.0	35.7	26.1	3.1	1.3	91.2	8.6	587.5

Table 4: Assay Results for Samples with Total Rare Earth Element (TREE) >500ppm.																			
Hole ID	Sample ID	From m	To m	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREE ppm
MRAC1178	MRM009694	64	65	102.0	16.8	9.0	5.0	22.1	3.2	126.5	1.0	135.5	33.5	27.0	3.0	1.2	78.2	8.3	572.2
MRAC1179	MRM009706	30	33	205.0	4.4	3.4	0.9	4.8	1.0	35.2	0.5	37.7	8.8	6.9	0.8	0.5	26.6	3.9	340.3
MRAC1179	MRM009707	33	34	195.5	139.5	67.7	35.5	166.5	24.4	1025.0	7.3	1405.0	331.0	250.0	24.2	9.2	516.0	59.8	4256.6
MRAC1180	MRM009710	6	9	30.9	3.0	1.2	0.8	4.0	0.5	42.4	0.1	26.0	6.9	4.5	0.5	0.1	11.0	0.9	132.8
MRAC1180	MRM009711	9	12	764.0	31.3	12.9	9.7	44.3	5.1	1005.0	1.2	565.0	166.0	74.9	6.0	1.5	103.0	9.1	2799.0
MRAC1180	MRM009712	12	13	615.0	203.0	106.0	42.2	257.0	37.7	2350.0	10.9	2190.0	530.0	323.0	34.6	12.7	1065.0	75.1	7852.1
MRAC1180	MRM009713	13	15	345.0	25.4	12.3	6.4	34.4	4.5	383.0	1.2	340.0	84.4	51.0	4.6	1.4	119.5	8.6	1421.7
MRAC1180	MRM009714	15	16	426.0	33.2	17.2	7.1	40.2	6.4	341.0	1.8	335.0	80.2	52.3	5.7	2.1	197.0	12.8	1558.0
MRAC1180	MRM009715	16	17	419.0	23.5	11.8	4.9	29.1	4.2	309.0	1.2	272.0	69.9	40.1	4.0	1.4	126.5	8.2	1324.7
MRAC1181	MRM009726	30	33	63.1	1.8	1.3	0.2	1.5	0.4	5.7	0.2	6.5	1.4	1.3	0.3	0.2	8.2	1.6	93.5
MRAC1181	MRM009727	33	36	399.0	10.6	5.5	2.7	13.0	1.9	107.5	0.8	136.5	33.8	22.9	1.8	0.7	42.0	5.2	783.9
MRAC1181	MRM009728	36	38	148.5	34.9	23.6	5.1	34.9	7.6	179.0	3.0	195.5	43.9	37.0	5.4	3.1	210.0	21.9	953.4
MRAC1181	MRM009729	38	39	137.0	16.8	10.4	1.6	13.9	3.3	63.8	1.3	76.2	17.4	15.2	2.4	1.4	94.9	9.4	464.8
MRAC1184	MRM009778	30	33	91.5	8.0	3.5	2.9	11.6	1.4	253.0	0.4	116.0	35.7	16.8	1.6	0.4	28.4	3.0	574.2
MRAC1184	MRM009779	33	36	205.0	22.5	11.4	6.0	28.8	4.3	507.0	1.6	248.0	75.7	34.9	3.9	1.6	99.6	10.1	1260.3
MRAC1184	MRM009780	36	39	129.0	21.9	12.2	5.6	28.8	4.4	346.0	1.5	231.0	61.6	35.1	3.9	1.6	112.5	9.7	1004.8
MRAC1184	MRM009781	39	42	1250.0	36.3	19.4	9.1	46.9	7.2	844.0	2.5	425.0	127.5	62.1	6.4	2.7	174.5	16.4	3029.9
MRAC1184	MRM009782	42	45	609.0	26.6	13.6	7.5	35.6	5.3	927.0	1.8	386.0	126.5	52.9	4.9	1.9	124.5	11.7	2334.6
MRAC1184	MRM009783	45	48	433.0	17.8	8.6	5.1	24.8	3.3	689.0	1.1	309.0	98.8	38.6	3.2	1.2	75.6	7.2	1716.1
MRAC1184	MRM009784	48	51	478.0	19.0	10.6	4.4	21.9	3.7	432.0	1.3	210.0	65.7	31.8	3.2	1.3	87.3	9.3	1379.4
MRAC1184	MRM009785	51	54	381.0	27.6	16.2	5.7	31.6	5.8	404.0	2.2	237.0	66.9	36.5	4.7	2.2	143.5	13.7	1378.5
MRAC1184	MRM009786	54	57	358.0	19.6	12.0	3.9	22.1	4.2	278.0	1.7	160.5	45.9	24.7	3.4	1.8	106.0	10.2	1051.8
MRAC1184	MRM009787	57	58	252.0	11.2	6.6	2.4	13.0	2.3	179.5	0.9	103.5	30.5	15.3	2.0	0.9	56.1	5.3	681.4
MRAC1184	MRM009788	58	59	208.0	9.9	5.9	2.0	11.1	2.0	141.0	0.9	83.3	24.8	13.4	1.6	0.8	52.1	5.2	562.0
MRAC1188	MRM009883	54	57	30.3	2.7	1.4	1.2	3.9	0.5	48.3	0.2	46.4	13.1	8.0	0.5	0.2	7.4	1.4	165.5
MRAC1188	MRM009884	57	60	309.0	38.9	14.4	17.8	56.6	6.0	300.0	1.7	604.0	139.5	112.0	7.8	2.1	96.1	13.4	1719.2
MRAC1188	MRM009885	60	62	457.0	58.5	28.3	19.9	73.3	10.6	312.0	3.8	587.0	135.0	116.5	10.7	4.1	228.0	27.0	2071.6
MRAC1188	MRM009886	62	63	2570.0	942.0	503.0	264.0	1000.0	183.0	4160.0	76.1	7920.0	1000.0	1000.0	162.0	77.6	3860.0	525.0	24242.7
MRAC1195	MRM010002	45	48	275.0	6.8	3.6	2.1	9.4	1.4	90.4	0.6	95.3	26.1	16.7	1.2	0.6	30.0	3.7	562.7
MRAC1195	MRM010003	48	51	363.0	18.5	8.3	6.1	27.3	3.3	233.0	1.1	260.0	65.3	42.6	3.5	1.2	65.7	7.6	1106.5

Table 4:
Assay Results for Samples with Total Rare Earth Element (TREE) >500ppm.

Hole ID	Sample ID	From m	To m	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREE ppm
MRAC1195	MRM010004	51	54	160.0	9.8	5.6	3.0	12.7	2.0	69.1	0.8	94.8	22.0	16.8	1.8	0.8	42.2	5.9	447.1
MRAC1195	MRM010005	54	57	289.0	41.8	31.5	7.2	43.6	10.3	183.0	4.0	193.0	46.2	35.2	6.5	4.3	392.0	24.2	1311.8
MRAC1195	MRM010006	57	60	171.5	8.5	5.4	2.1	11.1	1.8	96.2	0.7	77.6	21.1	13.4	1.5	0.7	61.2	4.4	477.2
MRAC1209	MRM004080	21	24	92.7	3.8	2.0	1.8	4.7	0.7	68.9	0.4	44.6	12.2	7.3	0.6	0.3	14.8	1.9	256.7
MRAC1209	MRM004081	24	27	749.0	11.5	5.0	9.0	23.3	1.9	281.0	0.6	239.0	60.6	39.6	2.3	0.6	50.2	4.4	1477.9
MRAC1209	MRM004082	27	30	723.0	10.0	4.1	7.3	17.9	1.6	200.0	0.5	195.5	46.9	33.0	1.9	0.6	42.2	3.3	1287.6
MRAC1209	MRM004083	30	33	653.0	17.5	8.5	14.2	30.9	3.0	370.0	1.2	382.0	91.1	57.6	3.3	1.1	71.6	7.6	1712.5
MRAC1209	MRM004084	33	36	91.0	6.8	3.4	3.3	9.4	1.3	71.8	0.4	95.5	22.0	15.3	1.2	0.5	33.5	3.2	358.6
MRAC1218	MRM004198	12	15	187.5	5.7	3.5	1.6	6.8	1.2	59.2	0.5	48.3	13.8	8.7	0.9	0.6	28.7	3.3	370.3
MRAC1218	MRM004200	15	18	262.0	23.2	13.2	7.3	31.6	4.5	196.5	1.5	210.0	54.7	39.7	4.1	1.8	123.5	11.4	985.0
MRAC1218	MRM004201	18	21	277.0	23.5	12.1	6.4	29.2	4.5	169.5	1.4	175.0	46.7	34.1	4.2	1.7	117.0	11.2	913.5
MRAC1218	MRM004202	21	24	175.5	21.6	13.1	4.7	21.9	4.4	123.0	1.5	111.5	29.6	21.1	3.8	1.9	127.0	12.0	672.5
MRAC1221	MRM004340	24	27	242.0	10.3	4.7	3.0	12.1	1.7	125.0	0.7	92.7	26.7	15.8	1.6	0.8	47.5	4.8	589.2
MRAC1221	MRM004341	27	30	438.0	14.8	7.2	4.7	18.5	2.6	154.0	0.9	125.0	34.4	22.3	2.6	0.8	67.4	6.1	899.1
MRAC1221	MRM004342	30	33	266.0	16.3	8.3	5.2	18.6	2.9	155.5	1.0	117.5	32.6	22.8	2.7	1.1	82.0	7.0	739.4
MRAC1221	MRM004343	33	36	280.0	16.0	8.7	4.5	17.1	2.9	127.5	1.0	104.0	29.0	20.7	2.6	1.1	85.1	7.5	707.6
MRAC1221	MRM004344	36	37	416.0	25.8	16.2	6.9	27.1	5.0	192.0	1.9	153.5	41.6	28.5	3.8	2.0	165.5	13.1	1098.9
MRAC1221	MRM004345	37	38	343.0	26.9	18.9	6.0	24.8	5.9	138.0	2.4	118.5	32.0	23.1	3.8	2.5	204.0	15.8	965.5
MRAC1222	MRM004346	0	3	92.4	6.2	3.8	1.5	6.7	1.2	43.7	0.5	39.2	10.0	7.7	1.1	0.4	35.2	3.3	252.8
MRAC1222	MRM004354	24	26	55.8	2.4	2.0	0.3	2.5	0.6	53.0	0.5	13.5	5.0	2.2	0.4	0.3	16.6	2.6	157.5
MRAC1222	MRM004355	26	27	399.0	24.1	13.7	4.8	25.3	4.4	238.0	1.9	170.0	52.8	33.6	3.7	1.8	128.5	14.1	1115.8
MRAC1222	MRM004356	27	30	131.0	5.5	3.4	1.1	5.6	1.1	39.6	0.6	35.9	10.3	6.8	0.9	0.5	29.9	3.9	276.0
MRAC1222	MRM004362	42	45	184.0	22.5	13.8	3.7	22.3	4.7	93.1	1.8	105.0	27.1	22.1	3.6	2.0	133.5	12.7	651.8
MRAC1222	MRM004363	45	46	1075.0	96.3	57.7	18.0	95.7	18.3	403.0	9.0	532.0	136.0	113.5	15.2	8.5	489.0	60.1	3127.2
MRAC1223	MRM004364	0	3	133.0	13.1	7.6	2.4	13.2	2.5	60.5	1.0	66.2	17.9	15.6	2.0	1.1	66.0	7.3	409.2
MRAC1361	MRM010145	21	24	113.5	5.7	4.1	1.4	4.1	1.2	25.2	1.1	25.3	6.7	5.3	0.8	0.8	19.8	6.4	221.1
MRAC1361	MRM010146	24	27	280.0	90.5	48.2	29.5	96.0	16.8	192.0	6.0	452.0	93.4	111.0	14.9	6.8	391.0	43.3	1871.4
MRAC1361	MRM010147	27	30	111.0	24.4	15.7	5.7	24.9	5.4	80.6	1.9	93.1	21.6	20.7	3.9	2.2	169.5	11.6	592.1
MRAC1364	MRM010200	45	48	39.6	2.4	1.6	0.6	1.9	0.5	4.8	0.3	6.8	1.7	2.1	0.3	0.3	10.8	1.8	75.4
MRAC1364	MRM010201	48	51	147.0	63.8	37.3	24.8	72.4	13.6	210.0	3.9	292.0	66.5	67.0	11.2	4.6	378.0	27.1	1419.2

Table 4: Assay Results for Samples with Total Rare Earth Element (TREE) >500ppm.																			
Hole ID	Sample ID	From m	To m	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREE ppm
MRAC1364	MRM010202	51	52	82.9	53.0	41.8	14.0	51.6	13.9	154.0	4.6	164.5	36.4	36.3	8.2	5.3	640.0	27.2	1333.7
MRAC1364	MRM010203	52	53	66.1	29.5	19.4	10.0	32.3	6.8	102.5	2.2	123.0	27.7	28.2	5.0	2.4	234.0	13.7	702.7
MRAC1365	MRM010204	0	3	19.0	5.7	3.2	2.2	6.6	1.2	25.3	0.4	31.0	7.2	6.5	1.1	0.4	35.6	2.5	147.9
MRDD026	MMT0035	11	12	126.0	11.2	10.0	2.0	10.2	3.3	69.3	1.1	40.1	12.2	7.5	1.6	1.2	207.0	6.2	508.7
MRDD026	MMT0036	12	13	360.0	32.2	27.0	4.8	27.5	9.0	212.0	3.0	115.0	36.0	19.6	4.5	3.3	608.0	17.3	1479.1
MRDD026	MMT0037	13	14	467.0	24.9	18.1	5.9	21.1	6.2	272.0	2.2	143.5	47.0	22.8	3.6	2.4	352.0	13.5	1402.1
MRDD026	MMT0038	14	15	296.0	11.3	7.5	3.7	10.4	2.6	151.5	1.2	83.1	26.4	13.7	1.8	1.1	83.3	7.5	701.0
MRDD026	MMT0039	15	16	97.3	10.5	8.2	2.7	7.8	2.4	40.1	1.8	33.7	9.3	7.7	1.6	1.3	56.7	9.5	290.5
MRDD026	MMT0048	24	25	5.7	18.0	12.9	2.0	8.9	4.4	4.8	1.6	8.8	1.7	3.6	2.1	1.8	142.5	10.6	229.3
MRDD026	MMT0049	25	26	26.0	44.8	24.7	13.5	40.3	9.3	83.1	2.9	144.5	32.1	36.2	7.1	3.3	255.0	19.5	742.2
MRDD026	MMT0050	26	27	38.8	35.4	16.6	17.9	43.7	6.5	130.0	2.1	248.0	55.6	59.1	6.5	2.3	157.0	13.9	833.4
MRDD026	MMT0051	27	28	11.7	10.6	6.3	3.7	10.2	2.1	27.8	0.9	43.6	9.9	10.7	1.8	1.0	54.3	5.8	200.2
MRDD027	MMT0070	17	18	83.1	5.6	3.9	1.5	5.2	1.2	25.6	0.5	27.1	6.4	5.6	0.8	0.5	48.0	3.5	218.6
MRDD027	MMT0071	18	19	592.0	110.5	72.9	24.8	101.5	25.5	320.0	8.7	342.0	76.4	76.5	16.4	9.8	914.0	55.9	2746.9
MRDD027	MMT0072	19	20	316.0	46.1	27.6	11.8	46.7	10.3	173.0	3.2	183.0	41.4	40.1	7.3	3.7	352.0	21.1	1283.2
MRDD027	MMT0073	20	21	84.6	13.3	7.9	3.2	11.9	2.8	34.2	1.1	42.6	9.8	10.6	2.0	1.2	79.1	7.2	311.3
MRDD028	MMT0100	33	34	14.2	3.6	3.0	0.8	2.7	1.0	5.2	0.5	6.9	1.4	2.2	0.6	0.5	34.9	2.7	79.9
MRDD028	MMT0101	34	35	207.0	60.0	28.9	22.2	72.7	11.6	182.0	3.1	290.0	60.5	70.4	10.5	4.0	320.0	22.6	1365.4
MRDD028	MMT0102	35	36	7.5	1.3	1.2	0.2	0.8	0.4	6.7	0.3	3.6	1.0	0.8	0.2	0.2	14.6	1.5	40.2
MRDD029	MMT0121	30	31	89.5	21.1	13.8	5.0	17.6	4.6	40.1	2.5	70.5	14.6	17.6	3.1	2.2	110.5	15.4	427.9
MRDD029	MMT0122	31	32	107.5	42.4	27.0	9.7	36.8	9.3	68.1	3.8	122.0	24.6	31.6	6.3	3.8	258.0	24.1	775.1
MRDD029	MMT0123	32	33	171.0	154.5	95.2	46.5	153.0	34.5	282.0	12.1	610.0	125.5	153.5	25.2	12.9	1185.0	79.0	3139.9
MRDD029	MMT0124	33	34	374.0	253.0	127.0	93.6	274.0	47.4	574.0	16.8	1310.0	271.0	323.0	44.1	18.3	1065.0	119.0	4910.1
MRDD029	MMT0125	34	35	259.0	156.5	68.3	73.5	192.5	27.2	448.0	8.1	1035.0	221.0	250.0	29.8	9.7	508.0	59.5	3346.0
MRDD029	MMT0126	35	36	80.5	62.9	38.1	18.4	64.7	13.8	141.0	4.3	258.0	51.6	60.5	10.1	5.0	461.0	27.6	1297.3
MRDD029	MMT0127	36	37	58.5	28.3	13.6	12.4	41.5	5.5	120.0	1.5	185.5	37.1	43.2	5.5	1.8	151.0	9.7	715.0
MRDD029	MMT0128	37	38	102.0	54.4	27.0	20.0	71.3	10.9	201.0	3.0	293.0	58.1	65.8	9.9	3.6	322.0	19.9	1261.8
MRDD029	MMT0129	38	39.2	100.0	83.2	59.2	16.5	82.9	20.6	165.5	6.5	191.5	37.4	47.7	12.9	7.3	847.0	39.4	1717.5
MRDD029	MMT0130	39.2	40	28.6	3.7	2.3	1.5	3.8	0.9	16.4	0.3	16.7	4.1	3.9	0.6	0.3	26.7	2.0	111.8
MRDD030	MMT0168	29	30	64.1	2.9	1.6	1.2	3.4	0.5	21.6	0.2	29.0	7.7	5.4	0.5	0.3	11.8	1.6	151.7

Table 4: Assay Results for Samples with Total Rare Earth Element (TREE) >500ppm.																			
Hole ID	Sample ID	From m	To m	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREE ppm
MRDD030	MMT0169	30	31	439.0	97.3	43.0	38.5	116.0	17.4	340.0	5.0	583.0	132.0	135.5	17.7	6.1	391.0	35.4	2396.9
MRDD030	MMT0170	31	32	97.7	32.5	24.0	6.6	26.9	7.8	63.8	3.1	91.8	20.8	22.1	4.7	3.3	307.0	19.4	731.5
MRDD030	MMT0171	32	32.7	508.0	186.5	123.0	40.4	173.5	42.4	453.0	15.1	540.0	117.0	129.5	28.4	16.5	1420.0	92.8	3886.1
MRDD030	MMT0172	32.7	34	30.9	5.4	3.2	1.7	5.3	1.2	15.6	0.5	19.5	4.4	4.8	0.9	0.5	30.8	2.9	127.5
MRDD032	MMT0234	26	27	108.0	29.3	14.5	10.7	31.2	5.1	67.9	1.8	134.5	28.4	35.3	5.0	1.9	116.5	12.3	602.3
MRDD032	MMT0235	27	28	223.0	80.1	39.9	30.7	96.1	15.1	225.0	3.9	395.0	84.6	94.9	13.7	5.1	415.0	28.8	1750.9
MRDD032	MMT0236	28	29	133.0	45.7	24.4	16.4	51.3	8.7	108.0	2.7	205.0	43.5	51.8	7.7	3.2	228.0	21.0	950.4
MRDD032	MMT0237	29	30	255.0	86.4	49.3	25.8	95.4	18.4	253.0	4.9	320.0	70.4	77.4	14.0	6.1	585.0	35.2	1896.3
MRDD032	MMT0238	30	31	80.8	14.5	8.5	3.0	16.0	3.0	60.9	1.0	56.0	13.9	13.3	2.1	1.1	115.0	6.8	395.7
MRDD033	MMT0255	35	36	148.5	22.7	10.2	8.8	32.0	4.1	129.0	1.0	141.0	32.5	32.6	4.3	1.3	94.4	7.2	669.6
MRDD033	MMT0256	36	36.85	238.0	163.0	107.5	28.0	159.0	35.6	375.0	9.7	306.0	63.5	80.7	23.0	12.4	1290.0	70.5	2961.8
MRDD033	MMT0257	36.85	38	52.4	20.8	13.3	4.3	20.5	4.8	59.6	1.4	53.2	11.3	13.7	3.1	1.7	152.0	9.8	421.8
MRDD034	MMT0282	35	36	36.8	7.1	5.1	1.6	5.2	1.5	11.0	0.9	18.5	4.4	4.7	0.9	0.7	46.9	5.3	150.7
MRDD034	MMT0283	36	37	148.5	48.7	22.3	21.5	60.6	8.2	184.0	2.3	272.0	63.0	69.4	8.7	2.9	222.0	15.9	1150.0
MRDD034	MMT0284	37	38	117.5	34.7	19.9	12.2	36.3	6.9	109.0	2.6	143.0	34.1	33.4	5.3	2.5	254.0	14.6	826.0
MRDD034	MMT0285	38	39	181.5	51.4	23.9	18.5	56.3	8.9	167.5	2.1	237.0	54.6	60.9	8.6	3.0	230.0	17.4	1121.5
MRDD034	MMT0286	39	40	57.0	8.1	5.1	2.4	8.4	1.6	33.5	0.7	33.2	8.0	7.8	1.2	0.7	49.5	4.0	221.1
MRDD035	MMT0312	56	57.3	9.1	12.5	8.6	3.0	10.0	2.8	19.4	1.1	24.3	5.9	7.7	1.9	1.0	72.3	7.1	186.6
MRDD035	MMT0313	57.3	57.8	129.5	75.4	28.4	51.0	112.5	11.9	460.0	2.0	777.0	184.0	159.5	15.9	3.3	246.0	18.1	2274.4
MRDD035	MMT0314	57.8	59	12.2	13.7	7.9	4.4	13.0	2.9	31.8	0.8	44.4	9.9	10.1	2.1	1.0	77.0	6.2	237.3
MRDD036	MMT0325	40	41	163.5	1.5	1.0	0.7	2.1	0.4	101.0	0.2	28.7	10.7	3.3	0.3	0.2	8.0	1.2	322.5
MRDD036	MMT0326	41	42	395.0	4.0	1.9	2.5	7.0	0.7	302.0	0.2	109.5	38.1	12.2	0.8	0.2	19.4	1.5	895.0
MRDD036	MMT0327	42	43	413.0	4.9	2.1	2.6	8.9	0.8	395.0	0.2	133.0	45.2	14.7	1.0	0.3	21.5	1.6	1044.8
MRDD036	MMT0328	43	44	541.0	3.0	1.5	1.8	4.8	0.6	116.0	0.2	65.0	19.0	9.0	0.6	0.2	11.8	1.6	775.9
MRDD036	MMT0329	44	45	383.0	1.9	1.1	0.9	2.2	0.4	40.8	0.2	18.7	5.6	3.0	0.3	0.2	9.2	1.3	468.7
MRDD036	MMT0330	45	46	445.0	1.6	1.0	1.0	2.4	0.3	70.2	0.2	26.3	8.4	3.8	0.3	0.2	8.0	1.1	569.8
MRDD036	MMT0331	46	47	413.0	1.9	0.8	1.2	2.4	0.3	79.5	0.2	29.6	9.6	4.3	0.3	0.2	8.2	1.1	552.7
MRDD036	MMT0332	47	48	884.0	1.8	1.0	0.9	2.6	0.4	66.1	0.2	26.5	8.4	3.9	0.4	0.2	9.4	1.1	1006.9
MRDD036	MMT0334	48	49	699.0	1.9	1.0	0.9	2.4	0.4	62.9	0.2	25.6	8.0	3.8	0.4	0.2	9.8	1.1	817.3
MRDD036	MMT0335	49	50	280.0	3.0	1.5	1.5	4.2	0.6	110.0	0.3	40.0	13.0	5.8	0.6	0.3	14.2	1.7	476.5

Table 4: Assay Results for Samples with Total Rare Earth Element (TREE) >500ppm.																			
Hole ID	Sample ID	From m	To m	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREE ppm
MRDD036	MMT0336	50	51	362.0	4.6	2.1	2.7	7.6	0.9	174.5	0.3	100.0	29.3	13.2	0.9	0.4	22.3	2.1	722.8
MRDD036	MMT0337	51	52	1845.0	88.8	42.4	48.4	153.5	15.5	2400.0	4.3	1785.0	501.0	257.0	18.2	4.9	476.0	29.8	7669.8
MRDD036	MMT0338	52	52.6	918.0	20.8	9.3	12.7	36.0	3.6	632.0	1.0	492.0	140.0	68.2	4.2	1.2	106.0	7.2	2452.1
MRDD036	MMT0339	52.6	53.6	1265.0	20.4	8.9	13.7	37.3	3.8	655.0	0.9	536.0	152.0	71.9	4.3	1.2	105.5	6.9	2882.6
MRDD036	MMT0340	53.6	55	457.0	5.5	2.1	4.3	11.3	0.9	245.0	0.3	167.0	49.1	21.0	1.3	0.2	24.6	1.8	991.3
MRDD036	MMT0341	55	56	519.0	6.2	2.4	4.6	11.9	0.9	289.0	0.3	175.0	52.2	22.7	1.4	0.3	26.5	1.7	1114.0
MRDD036	MMT0342	56	57	384.0	5.3	2.2	4.1	11.1	0.8	210.0	0.3	143.5	42.4	19.5	1.1	0.3	23.5	1.9	849.8
MRDD036	MMT0343	57	58	392.0	5.3	2.2	4.3	10.4	1.0	209.0	0.2	159.0	44.8	20.7	1.1	0.3	25.8	1.9	878.0
MRDD036	MMT0344	58	58.6	383.0	5.5	2.3	4.1	9.6	0.8	208.0	0.2	145.5	41.2	18.7	1.1	0.3	25.2	1.8	847.3
MRDD037	MMT0345	0	1	26.3	1.9	0.9	0.5	1.9	0.3	13.4	0.2	12.7	3.0	2.3	0.3	0.1	8.9	0.8	73.3
MRDD037	MMT0363	39	40	6.2	6.2	4.8	1.0	4.9	1.6	5.2	0.5	5.9	1.3	2.0	0.8	0.5	73.5	3.2	117.6
MRDD037	MMT0364	40	41	26.1	20.5	11.9	7.0	23.2	4.5	113.5	1.0	86.2	20.1	17.3	3.0	1.5	194.5	6.9	537.1
MRDD037	MMT0365	41	42	23.5	76.3	42.4	27.0	75.2	15.2	254.0	4.1	289.0	67.4	65.6	11.6	5.5	467.0	32.6	1456.3
MRDD037	MMT0367	42	43	93.4	48.7	23.7	24.8	56.7	8.9	212.0	2.8	304.0	72.9	70.2	8.2	3.3	216.0	20.3	1165.8
MRDD037	MMT0368	43	44	42.5	30.4	15.6	11.3	34.7	5.8	125.0	1.4	142.0	32.7	31.6	5.1	1.7	186.5	9.4	675.7
MRDD037	MMT0369	44	45	4.5	2.7	1.7	0.5	2.2	0.6	4.0	0.3	3.6	0.9	1.5	0.4	0.3	17.6	1.8	42.6
MRDD038	MMT0385	31	32	194.0	2.6	1.2	2.2	4.1	0.4	134.0	0.2	63.1	18.8	7.9	0.5	0.2	12.0	1.2	442.3
MRDD038	MMT0386	32	33	304.0	3.8	1.6	6.0	8.9	0.7	268.0	0.2	139.0	42.1	17.5	0.8	0.2	18.5	1.2	812.5
MRDD038	MMT0387	33	34	307.0	5.1	1.7	7.7	11.9	0.8	297.0	0.2	164.5	50.7	22.6	1.1	0.3	21.6	1.5	893.6
MRDD038	MMT0388	34	35	248.0	5.3	1.9	7.1	11.8	0.8	245.0	0.2	149.0	45.1	22.0	1.1	0.2	23.2	1.5	762.4
MRDD038	MMT0389	35	36	384.0	5.7	2.3	9.5	13.6	0.9	366.0	0.2	228.0	67.6	27.3	1.3	0.3	25.4	1.6	1133.6
MRDD038	MMT0390	36	37	380.0	5.7	2.0	8.3	13.7	0.9	329.0	0.2	219.0	64.6	27.9	1.2	0.3	23.8	1.6	1078.1
MRDD038	MMT0391	37	38	464.0	6.7	2.5	9.6	15.6	1.0	336.0	0.3	235.0	68.6	29.5	1.5	0.3	28.0	1.8	1200.4
MRDD038	MMT0392	38	39	483.0	9.8	3.8	11.4	21.0	1.6	365.0	0.4	285.0	78.7	37.6	2.2	0.4	43.6	2.9	1346.4
MRDD038	MMT0393	39	40	559.0	7.1	2.5	10.4	16.0	1.2	410.0	0.3	275.0	82.2	33.6	1.6	0.4	31.1	2.4	1432.8
MRDD038	MMT0394	40	41	345.0	7.2	2.8	10.6	15.5	1.1	407.0	0.2	266.0	79.0	31.6	1.5	0.3	31.7	2.0	1201.6
MRDD038	MMT0395	41	42	481.0	7.6	3.3	11.2	17.2	1.2	478.0	0.4	323.0	94.2	37.2	1.7	0.4	37.0	2.4	1495.7
MRDD038	MMT0396	42	43	293.0	6.5	2.4	9.3	13.8	1.0	341.0	0.3	226.0	63.7	28.6	1.4	0.4	28.0	1.7	1016.9
MRDD038	MMT0397	43	44	243.0	6.4	2.6	9.1	14.5	1.0	301.0	0.2	214.0	59.2	30.6	1.4	0.3	32.6	2.0	917.9
MRDD038	MMT0398	44	45	222.0	5.4	2.1	8.4	12.8	0.9	266.0	0.2	183.5	51.9	26.7	1.3	0.3	25.8	1.4	808.6

Table 4: Assay Results for Samples with Total Rare Earth Element (TREE) >500ppm.																			
Hole ID	Sample ID	From m	To m	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREE ppm
MRDD038	MMT0400	45	46	266.0	5.7	2.1	8.9	14.0	0.9	299.0	0.2	212.0	60.9	27.8	1.3	0.3	26.4	1.8	927.3
MRDD038	MMT0401	46	47	293.0	5.5	1.9	9.8	15.7	0.9	318.0	0.2	217.0	61.7	27.7	1.3	0.3	26.5	1.6	981.1
MRDD038	MMT0402	47	48	398.0	6.9	2.6	11.4	17.5	1.1	465.0	0.3	309.0	89.9	36.4	1.5	0.4	32.5	2.2	1374.6
MRDD038	MMT0403	48	49	282.0	5.9	2.2	8.9	15.0	0.9	317.0	0.2	221.0	61.1	29.8	1.4	0.3	26.1	1.5	973.2
MRDD038	MMT0404	49	50	274.0	8.4	3.2	9.9	18.3	1.3	328.0	0.5	230.0	63.5	34.3	1.7	0.4	35.6	2.7	1011.7
MRDD038	MMT0405	50	51	224.0	6.9	2.3	8.8	16.2	1.0	288.0	0.3	210.0	56.4	31.1	1.5	0.4	29.6	1.9	878.3
MRDD038	MMT0406	51	52	263.0	8.1	3.2	8.6	16.8	1.3	390.0	0.4	233.0	70.2	30.6	1.8	0.4	37.7	2.8	1067.9
MRDD038	MMT0407	52	53	286.0	6.9	2.7	8.6	16.2	1.1	373.0	0.4	228.0	70.0	31.2	1.6	0.3	29.8	2.3	1058.1
MRDD038	MMT0408	53	54	303.0	7.7	2.9	9.1	17.1	1.2	405.0	0.4	256.0	76.1	31.8	1.7	0.4	33.1	2.5	1148.1
MRDD038	MMT0409	54	55	384.0	8.2	3.1	12.4	20.1	1.3	530.0	0.4	362.0	106.0	42.9	1.8	0.4	34.8	2.2	1509.4
MRDD038	MMT0410	55	56	376.0	8.2	2.9	13.5	19.0	1.2	574.0	0.3	380.0	112.0	42.4	1.9	0.4	33.8	2.4	1567.9
MRDD038	MMT0411	56	57	333.0	8.8	2.9	13.5	21.6	1.4	561.0	0.3	432.0	125.0	47.4	2.0	0.4	35.4	2.2	1586.8
MRDD038	MMT0412	57	58	329.0	8.7	3.4	13.7	23.4	1.5	573.0	0.4	453.0	125.0	48.1	1.9	0.5	48.6	2.7	1633.0
MRDD038	MMT0413	58	59	153.5	3.3	1.4	4.6	7.7	0.5	216.0	0.2	149.5	43.5	17.8	0.6	0.2	16.2	1.2	616.1
MRDD038	MMT0414	59	60	154.0	5.4	1.8	7.2	11.9	0.9	238.0	0.2	176.0	48.6	23.1	1.1	0.2	23.4	1.4	693.2
MRDD038	MMT0415	60	61	187.5	6.5	2.1	8.7	15.1	1.0	270.0	0.2	207.0	56.1	30.2	1.4	0.3	25.0	1.4	812.6
MRDD038	MMT0416	61	62	211.0	5.4	2.0	8.3	13.2	0.8	234.0	0.2	184.0	49.5	26.8	1.1	0.3	23.1	1.3	761.1
MRDD038	MMT0417	62	63	227.0	5.5	1.9	8.3	13.0	0.9	275.0	0.2	217.0	59.7	29.2	1.3	0.2	20.3	1.1	860.6
MRDD038	MMT0418	63	64	559.0	6.9	2.4	10.4	16.6	1.1	389.0	0.3	327.0	90.7	38.3	1.6	0.3	25.6	1.7	1470.8
MRDD038	MMT0419	64	65	1700.0	10.6	3.5	14.1	26.3	1.6	761.0	0.4	533.0	154.5	61.3	2.5	0.4	37.4	2.6	3309.2
MRDD038	MMT0420	65	66	1165.0	15.7	6.3	18.4	37.8	2.7	604.0	0.8	567.0	141.0	73.8	3.5	0.9	64.1	4.7	2705.6
MRDD038	MMT0421	66	67	843.0	12.8	5.6	14.2	31.1	2.2	425.0	0.6	405.0	97.9	54.4	2.9	0.7	56.6	3.8	1955.7
MRDD038	MMT0422	67	68	307.0	7.0	3.3	7.3	15.9	1.3	185.0	0.5	176.5	42.1	24.3	1.5	0.4	41.8	2.9	816.8
MRDD038	MMT0423	68	69	165.0	6.7	3.1	7.2	13.4	1.1	170.5	0.4	154.5	40.5	23.7	1.3	0.4	36.6	2.5	626.9
MRDD038	MMT0424	69	70	268.0	7.6	3.3	9.0	16.8	1.3	210.0	0.5	196.0	49.6	29.4	1.7	0.4	44.0	2.4	839.9
MRDD038	MMT0425	70	71	5230.0	7.8	3.7	10.5	17.7	1.4	332.0	0.6	291.0	78.8	40.0	1.8	0.5	38.2	3.3	6057.3
MRDD038	MMT0426	71	72	1000.0	8.6	3.9	10.4	18.5	1.5	289.0	0.4	266.0	69.1	37.6	1.9	0.5	47.5	3.1	1758.0
MRDD038	MMT0427	72	73	952.0	4.6	2.0	6.3	10.8	0.8	207.0	0.3	178.0	48.7	23.2	1.1	0.3	22.1	1.7	1458.9
MRDD038	MMT0428	73	74	552.0	5.0	2.2	7.7	12.6	0.8	226.0	0.3	230.0	59.3	28.7	1.3	0.3	21.8	1.7	1149.8
MRDD038	MMT0429	74	75	264.0	2.9	1.1	3.6	6.4	0.5	154.5	0.2	121.5	32.5	14.3	0.6	0.2	11.4	1.0	614.6

Table 4:
Assay Results for Samples with Total Rare Earth Element (TREE) >500ppm.

Hole ID	Sample ID	From m	To m	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREE ppm
MRDD038	MMT0430	75	76	966.0	7.0	2.7	8.8	17.4	1.1	542.0	0.4	351.0	104.5	41.3	1.6	0.4	28.7	2.0	2074.8
MRDD038	MMT0431	76	77	464.0	5.8	2.7	6.1	12.0	1.0	227.0	0.4	176.0	49.3	23.2	1.2	0.4	30.1	2.2	1001.2
MRDD038	MMT0432	77	78	30.1	3.2	2.0	1.1	3.4	0.7	16.2	0.3	17.2	4.2	3.6	0.4	0.3	20.1	1.8	104.4
MRDD039	MMT0451	28	29	23.3	1.0	0.5	0.3	0.7	0.2	7.5	0.1	4.6	1.3	0.8	0.2	0.1	4.1	0.5	45.2
MRDD039	MMT0452	29	30	1200.0	3.9	2.7	0.9	2.8	0.8	8.3	0.5	13.3	3.0	3.4	0.6	0.5	16.9	3.0	1260.5
MRDD039	MMT0453	30	31	217.0	3.9	1.8	2.1	4.9	0.7	25.3	0.3	33.3	8.6	8.0	0.8	0.3	11.0	1.7	319.5
MRDD040	MMT0490	35	36	73.9	5.6	2.6	2.9	7.6	1.0	38.7	0.4	43.6	10.0	9.4	1.0	0.4	23.9	2.6	223.6
MRDD040	MMT0491	36	37	130.0	72.2	36.6	31.9	82.7	13.0	293.0	4.6	398.0	92.5	93.4	12.2	4.9	318.0	33.0	1616.0
MRDD040	MMT0492	37	38	51.2	116.5	76.0	30.1	103.5	26.9	268.0	10.0	289.0	65.0	72.7	17.2	10.6	845.0	62.5	2044.2
MRDD040	MMT0493	38	39	28.5	10.6	6.5	2.9	10.1	2.4	30.9	1.1	31.6	6.9	7.5	1.5	1.0	86.7	5.8	234.0
MRDD044	MMT0653	29	30	275.0	13.5	7.0	2.9	16.9	2.4	126.5	0.8	123.0	31.5	21.2	2.3	1.0	59.6	6.3	689.9
MRDD044	MMT0654	30	31	266.0	15.5	9.2	2.8	17.1	3.2	132.0	1.2	115.5	30.2	21.7	2.5	1.3	83.9	7.9	709.9
MRDD044	MMT0655	31	32	243.0	14.2	7.9	2.7	16.0	2.8	127.5	1.0	103.5	27.4	19.9	2.2	1.1	71.7	7.1	647.9
MRDD044	MMT0656	32	33	221.0	17.2	11.0	2.9	18.0	3.7	114.5	1.5	101.0	25.7	19.1	2.7	1.6	99.9	10.2	650.0
MRDD044	MMT0657	33	34	241.0	13.7	8.4	3.1	15.9	2.8	124.5	1.2	104.5	28.1	19.9	2.3	1.2	77.8	8.6	652.7
MRDD044	MMT0658	34	35	493.0	51.8	32.3	9.1	53.6	10.8	277.0	3.7	243.0	61.2	48.9	7.9	4.2	307.0	25.5	1629.0
MRDD044	MMT0659	35	36	189.0	28.5	21.4	3.7	25.0	6.9	115.0	2.4	92.8	22.7	20.2	4.1	2.7	257.0	16.6	808.1
MRDD044	MMT0660	36	37	109.0	10.1	7.6	1.5	10.1	2.4	56.1	0.9	50.2	13.0	9.6	1.4	1.1	76.5	6.9	356.3

Appendix 2

JORC Code, 2012 Edition – Table 1 Report for the Mount Ridley Project

Section 1 Sampling Techniques and Data: Aircore Drilling

(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.	Mount Ridley Mines Limited (ASX: MRD) is reporting results carried out from Aircore (AC) drilling. Samples of drill chips were collected through a cyclone as 1m piles laid out consecutively on the ground then sampled as 1m or 3m composite spear samples. Where noted MRD is also reporting results from Diamond Drill Holes (DDH). Core enclosed in plastic and then laid out systematically into core trays. Core was cut into 1 half and 2 quarters. One quarter was analysed.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The AC bulk sample from the cyclone was placed into neat piles on the ground in rows of 10 samples where possible. The DDH core was measured and marked into metres and lithological changed (including regolith). Sampling of core is considered to be precise.
	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.	AC drilling to deliver Im interval sample piles. Samples of between 1 metre and 3 composited metres taken for analysis. DDH drilling samples cut into (generally) Im intervals and placed in sample bags and taken for analysis. The size of the sample submitted to the laboratory from either technique was 2-4kg in weight, which was dried, pulverised, and packaged in a computer-coded packet. A sub-sample was analysed, and the coded packet then stored. Analyses reported herein by ALS Laboratory's ME-MS81, a lithium borate fusion with ICP-MS finish. Selected samples were also analysed by the ALS ME-ICP06 whole rock package.
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).	AC. A type of reverse circulation drilling using slim rods and a 100mm blade bit drilled to refusal (saprock to fresh rock). DDH: PQ core cut using a diamond impregnated drill bit. This produces continuous cylinders of sample.

Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Recovery was visually assessed, recorded on drill logs, and considered to be acceptable within industry standards.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The majority of sample were of good quality. Samples were visually checked for recovery, moisture, and contamination. A cyclone was used to deliver the sample into buckets. Samples of DDH were measured. Recovery exceeded 98%
	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.	Unknown at this stage.
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.	Geological logging was complete in full for every hole, this includes lithology, weathering, oxidation state, alteration, veining, mineralisation if present. Considered appropriate for this style of drilling and the stage of the project. All holes were chipped for the entire hole for a complete chip tray record.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is inherently qualitative. More specific logging may be undertaken if chemical analyses warrant it.
	The total length and percentage of the relevant intersections logged.	All holes were logged for the entire length of the hole.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	For DDH, PQ core cut using a paint scraper blade when sample was soft or diamond saw when sample was hard. Quarter core was bagged for analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Original AC samples were collected via a cyclone into a bucket and laid out in rows as single 1m piles. Im or up to 3m composite samples were 'speared' from the sample piles for an approximately 2.5 - 3.5kg sample.
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	Sampling technique is appropriate for the drilling method and stage of the project.
	Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.	Duplicates and certified reference material (CRM) were routinely inserted within the sampling sequence approximately one in every thirty samples. CRM material was selected form a range of REE grade populations.
	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.	For AC, field QAQC procedures included the insertion of field duplicates and CRM's at pre-specified intervals at the time of drilling. All duplicate samples were speared for single metre samples and composite sampling, the size/quantity of the samples were kept consistent (approx. 2 kg). This is considered fit for purpose at this stage of the project. For DDH, CRM were used at specific intervals at a rate of 3%.
	Whether sample sizes are appropriate to the grain size of the material	Sample size is considered appropriate for the grainsize of the sampled

	being sampled.	material and is considered industry standard.
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.	Analyses reported herein by ALS Laboratory's ME-MS81, a lithium borate fusion with ICP-MS finish. Selected samples were also analysed by the ALS ME-ICP06 whole rock package. A suite of 15 Rare Earth Elements was targeted, plus whole rock analysis to assist with identifying the underlying geological units. The analytical techniques were recommended by the Company's geochemical consultant, and nominated as appropriate by ALS.
	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.	None used, not applicable.
	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.	Standards and laboratory checks have been assessed and show results within acceptable limits of accuracy, with good precision in most cases. ALS analysed 6 different standards, which were predominantly 3rd party independently manufactured.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intersections are calculated by experienced geologists and verified by an independent consultant.
	The use of twinned holes.	None, not applicable.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All collected data stored in a commercially managed database.
	Discuss any adjustment to assay data.	Raw assays are stored in the commercially managed database with elemental values calculated to oxide for 15 REE's see Section 2 – Data Aggregation Methods.
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.	AC drill hole collar locations were surveyed using a hand-held GPS with +- 3m accuracy. No down-hole surveys were carried out, drillholes were also vertical. This is considered satisfactory for the stage of the project. DDH collars were surveyed by DGPS.
	Specification of the grid system used.	GDA94-51
	Quality and adequacy of topographic control.	RL's estimated from a digital elevation model with points gained as a component of an aeromagnetic survey. The datum may have some error,

		but RL of holes should be relative to each other and fit for purpose on a hole to hole basis.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Variable, generally 400 along traverses. DDH generally approximately 20m from an AC hole.
	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.	There is insufficient data collected for a Mineral Resource Estimate.
	Whether sample compositing has been applied.	Both 1m intervals and 3m composites analysed.
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.	Not determined yet. Likely unbiased as vertical holes are sampling a horizontal mineralised feature.
	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.	Unlikely to be biased as the mineralisation is represented as flat lying lenses and the drilling orientation is perpendicular to mineralisation.
Sample security	The measures taken to ensure sample security.	Standard industry practice is used when collecting, transporting, and storing samples for analysis. Calico samples are sealed into poly weave bags, labelled and cable tied. These are then sealed in labelled bulka bags and transported to the laboratory in Perth by established freight companies. Chain of custody is known at all stages of the process. Drilling pulps are retained and stored off site in a designated storage facility.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Sampling techniques are consistent with industry standards. A third-party geochemical specialist is reviewing the data. Drilling results and geological logging are also cross checked by project geologists.

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.	Tenements E 63/1547, E 63/1564, E 63/1564, E 63/1564, E 63/1564, E 63/1617, E 63/2111, E 63/2112, E 63/2113, E 63/2114, E 63/2117 and E 63/2125 located from 35km northwest of Esperance, Western Australia. Registered Holder is Mount Ridley Mines Limited (Company) (100%). Odette One Pty Ltd has a 15% free-carried beneficial interest in E 63/2117. The Project is subject to a Full Determination of Native Title: which is held by the Esperance Nyungars NNTT Number: WC2004/010, Federal Court Number: WAD28/2019.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	The tenements are in good standing, and there are no impediments to operating in the targeted areas other than requirements of the DMIRS, DBCA and Heritage Protection Agreements, all of which are industry-standard.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Many parties, including Government organisations, private and public companies, have explored the area. A substantial compilation of work prior to Mount Ridley was by Bishop who was the first to research and champion the potential of Grass Patch, interpreted as a large, crudely layered, amphibolite-gabbro complex beneath shallow cover sediments. The mafic complex is considered to have the potential to host nickel-copper sulphide deposits and PGE deposits. completed detailed litho-geochemistry interpretation from 'best available' end of hole assays, development of a geological map based on this information. Additional drilling tested the models but didn't return assays of commercial consequence. Mount Ridley has completed a large complement of geophysical surveys and drilling, aimed at nickel sulphides and gold. The samples reported herein were generated during the search for nickel sulphides. Nearby, Salazar Gold Pty Ltd were the first company to search for REE in the Great Southern, identifying the Splinter REE deposit. Work started in 2010 and continues now.
Geology	Deposit type, geological setting, and style of mineralisation.	Clay-hosted rare earth deposit.

<table>
<tr><td>Drill hole Information</td><td>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length.
If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</td><td>All relevant data for the drilling conducted is tabulated in Appendix 1 of this announcement.
It should be noted that RL is estimated from a digital elevation model gained during an aeromagnetic survey.</td></tr>
<tr><td>Data aggregation methods</td><td>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.</td><td>Assay results not reported. Significant intersections are calculated using a minimum 1m thickness, minimum 300ppm TREO cut-off, maximum internal dilution of 3m, no external dilution.
No metal equivalent values have been used.
Stoichiometric factors to convert elements to oxides:
<table>
<tr><td>Ce_ppm</td><td>1.2284</td><td>CeO2_ppm</td></tr>
<tr><td>Dy_ppm</td><td>1.1477</td><td>Dy2O3_ppm</td></tr>
<tr><td>Er_ppm</td><td>1.1435</td><td>Er2O3_ppm</td></tr>
<tr><td>Eu_ppm</td><td>1.1579</td><td>Eu2O3_ppm</td></tr>
<tr><td>Gd_ppm</td><td>1.1526</td><td>Gd2O3_ppm</td></tr>
<tr><td>Ho_ppm</td><td>1.1455</td><td>Ho2O3_ppm</td></tr>
<tr><td>La_ppm</td><td>1.1728</td><td>La2O3_ppm</td></tr>
<tr><td>Lu_ppm</td><td>1.1372</td><td>Lu2O3_ppm</td></tr>
<tr><td>Nd_ppm</td><td>1.1664</td><td>Nd2O3_ppm</td></tr>
<tr><td>Pr_ppm</td><td>1.2082</td><td>Pr6O11_ppm</td></tr>
<tr><td>Sm_ppm</td><td>1.1596</td><td>Sm2O3_ppm</td></tr>
<tr><td>Tb_ppm</td><td>1.1762</td><td>Tb4O7_ppm</td></tr>
<tr><td>Tm_ppm</td><td>1.1421</td><td>Tm2O3_ppm</td></tr>
<tr><td>Y_ppm</td><td>1.2695</td><td>Y2O3_ppm</td></tr>
<tr><td>Yb_ppm</td><td>1.1387</td><td>Yb2O3_ppm</td></tr>
</table>
Source: Element-to-stoichiometric oxide conversion factors - Australia.</td></tr>
</table>

		TREO: the sum of Sm_2O_3, Dy_2O_3, Er_2O_3, Eu_2O_3, Gd_2O_3, Ho_2O_3, Lu_2O_3, Tb_4O_7, Tm_2O_3, Y_2O_3, Yb_2O_3, Ce_2O_3, La_2O_3, Nd_2O_3, and Pr_2O_3. HREO: the sum of Sm_2O_3, Dy_2O_3, Er_2O_3, Eu_2O_3, Gd_2O_3, Ho_2O_3, Lu_2O_3, Tb_4O_7, Tm_2O_3, Y_2O_3, and Yb_2O_3. LREO: the sum of Ce_2O_3, La_2O_3, Nd_2O_3, and Pr_2O_3. CREO: the sum of Dy_2O_3, Eu_2O_3, Nd_2O_3, Tb_4O_7, and Y_2O_3. MREO: the the sum of Dy2O3, Nd2O3, Dy2O3 and Tb4O7.
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').	The interdependence of mineralisation width and length has not been established. To date the targeted mineralisation seems to be a flat-lying sheet, so vertical drilling suggests true width is similar to downhole width. The sheet margins have not been determined.
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.	Refer to maps, tables and figures in this report.
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.	Selected composite samples reported in Table 1 are converted from REE values and aggregated according to the stoichiometric factors and formula above. Assay results in Table 3 are as received (except TREE, which is calculated).
Other substantive exploration data	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.	All new, meaningful, and material exploration data has been reported.
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.	Analysis of additional samples is progressing and will be reported when received. Metallurgical testwork has commenced and will be ongoing. 3D geological modelling and mineralisation studies are being carried out. Additional drilling is planned.