



AUSTRALASIAN METALS

ASX Announcement | ASX: A8G | 28 June 2022

Australasian expands partnership with CSIRO

Highlights

- Australasian Metals continues partnership with CSIRO through second phase of Kick-Start research program
- The program is co-funded by CSIRO Kick-Start and Australasian Metals
- Research scope extends to Company's 90%-owned Barrow Creek Li-Ta-Sn project

Australasian Metals Limited (**ASX: A8G, Australasian** or the **Company**) is pleased to advise that the Company has continued its partnership with CSIRO through the Kick-Start research program with \$50K co-funding to research "Li exploration in the Mt Peake and Barrow Creek Pegmatite Field", in the prospective Northern Arunta pegmatite province, Northern Territory.

A8G Managing Director Dr Qingtao Zeng commented:

"Through our phase one program, A8G has benefited from CSIRO's technical excellence by the identification of more and better-defined targets through remote-sensing and hyper-spectrum interpretation.

"By combining our fieldwork with the guidance from CSIRO, the Company has been able to pinpoint hot spots with over +1.0% Li₂O in rock chip samples, and numerous areas of Li and Ta anomalism within our granted Mt Peake license.

"The Phase 2 program allows us to further test the working hypothesis, which may potentially unlock the puzzle in this region of how to target world-class lithium deposits in this prospective pegmatite district".



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Summary of the program

Australasian Metals is exploring a vast and remote area of the Northern Territory, the Anningie and Barrow Creek pegmatite fields in the central Aileron Province, for Li-(Ta-Sn) bearing pegmatites (tenements shown in Figure. 1). During the recently completed phase one project titled “Li exploration in the Mt Peake Pegmatite Field”, CSIRO Mineral Resources evaluated multispectral and hyperspectral Earth observation information (EOI) and publicly available geophysical data for cost-effective mapping of pegmatites and characterisation of their host rocks. This evaluation showed that satellite hyperspectral (i.e. PRISMA operated by the Italian Space Agency ASI) and radiometric imagery not only can assist identification of pegmatites (e.g. Figure. 2), but can also help with the mapping of country rocks. In addition, it can aid regolith landform classification, including the identification of shallow basement cover.

Australasian Metals and CSIRO have agreed to continue their successful collaboration to further narrow down the search for Li-(Ta-Sn) bearing pegmatites. The parties are especially interested in better understanding the occurrence of mafic rocks hosting LCT-pegmatites and possible genetic relationships between the maficity of the igneous country rocks and the Li-content and/or Li-host minerals. CSIRO proposes to improve the mapping of mafic country rocks in the Mt Peake and Barrow Creek area by further developing the PRISMA-derived mineral maps targeting mafic minerals and comparing this with aeromagnetic and gravity data.

Furthermore, CSIRO proposes to integrate EOI and geophysical data together with soil geochemistry by means of machine learning (ML) concepts recently developed by CSIRO. These ML workflows were recently applied to other mineral exploration case studies and have shown a high potential for identifying spatial congruences of multidimensional data sets that are difficult to extract in an otherwise manual way. CSIRO's domain expert-driven ML workflows aim to produce geologically meaningful layers for advanced regolith and bedrock mapping.



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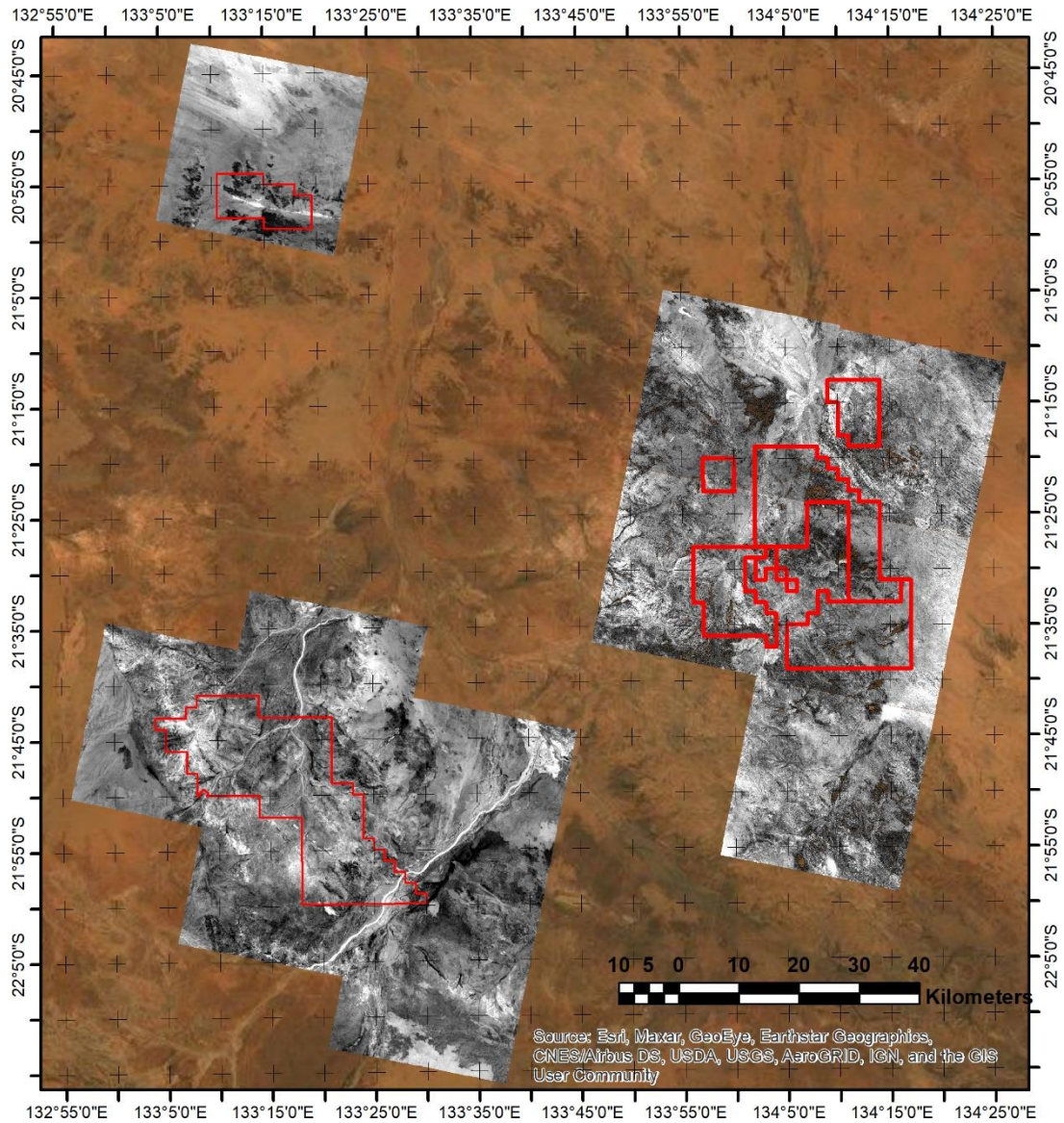


Figure 1. Australasian Metals tenements (red polygons) over PRISMA pan-chromatic imagery (greyscale) over Esri worldview imagery (true colour).



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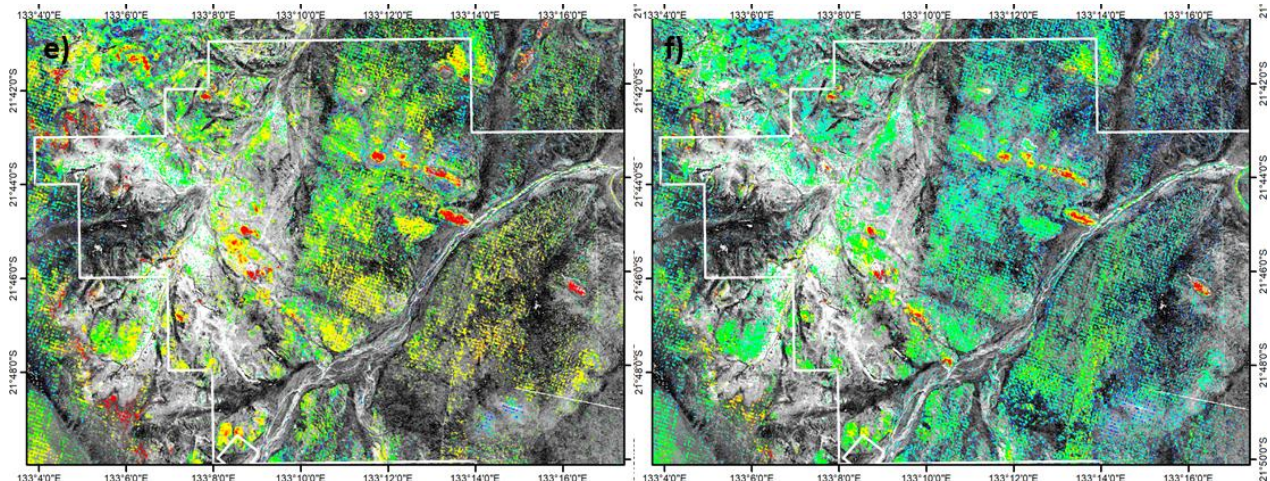


Figure 2. a) PRISMA-derived White mica abundance using using a rainbow colour stretch with low abundance of white mica in blue colours and high abundance in warm colours. b) White mica composition index showing Al-rich white micas in cool colours and Al-poor white micas in warm colours. Red pixels in f) map out pegmatites. White polygon shows north-western boundary of Australasian Metal's Mt Peake tenement.

The CSIRO Kick-Start Program

The CSIRO Kick-Start program helps Australian start-ups and small and medium-sized enterprises (SMEs) access to dollar-matched funding to undertake research and development activities with CSIRO. It is a targeted program, which forms part of CSIRO's strategic commitment to deepen our direct support for Australian technology start-ups and SMEs in areas of national growth priorities.

The program forms part of the wider CSIRO SME Connect program, which provides facilitation and matched funding services to eligible SMEs with a turnover or expenditure of up to \$100 million.

This announcement is approved for release by the Board of Directors.

ENDS

For Further Information

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