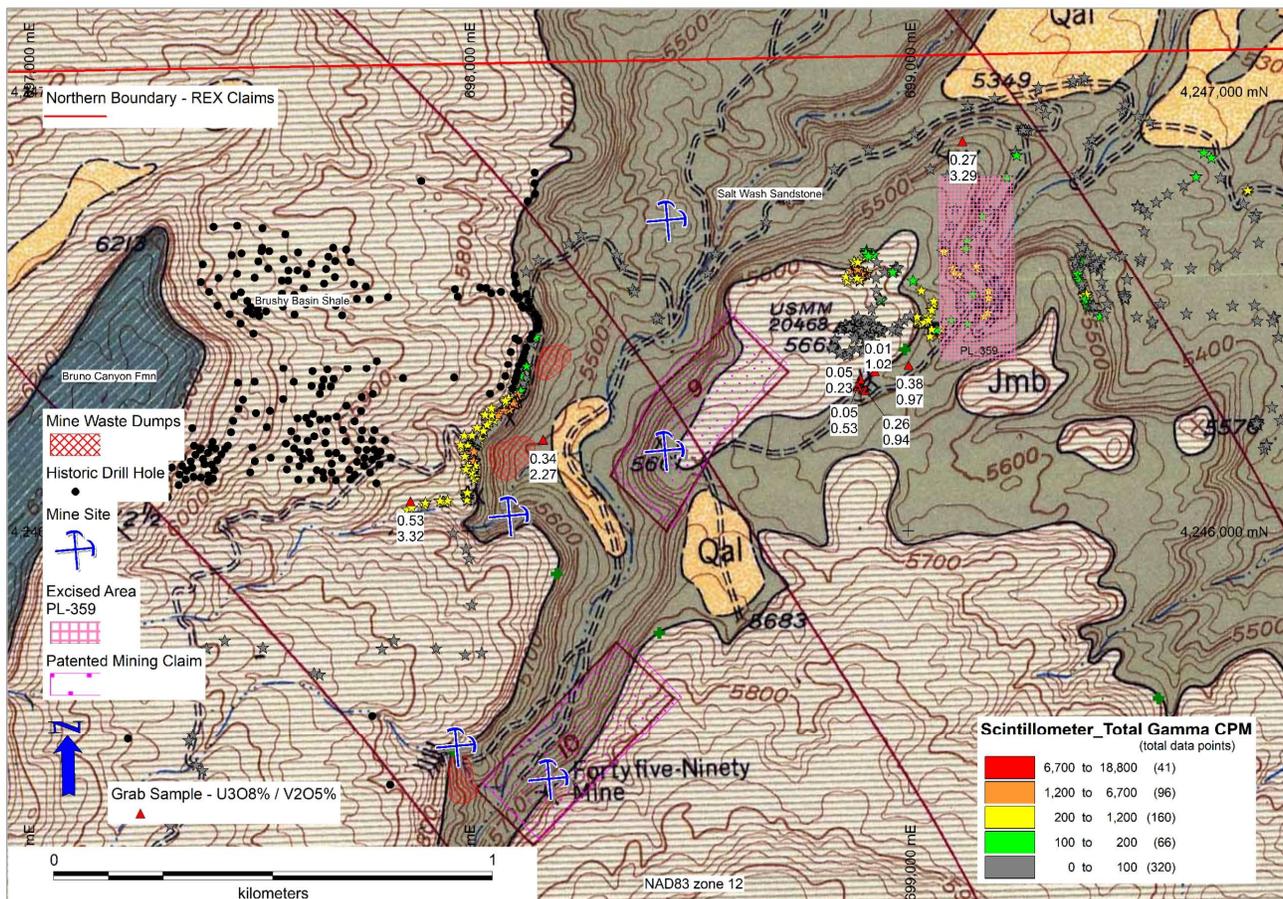


# STRONG URANIUM-VANADIUM SAMPLING RESULTS FROM REX PROJECT, COLORADO

**Delecta Ltd** (“Delecta” or “Company”) is pleased to announce that it has received sampling results from its Rex Uranium-Vanadium Project, with assays previously rejected for exceeding laboratory thresholds.

## HIGHLIGHTS

- Sample results received with strongly anomalous uranium and vanadium results up to 0.53%  $U_3O_8$  and 3.32%  $V_2O_5$ % (Fig.1)



**Figure 1 – Rex Uranium-Vanadium Project with recent sample results;  $U_3O_8$ % over  $V_2O_5$ % and Gamma Scintillometer Results (coloured stars) overlain historic sampling and stream geochemical programs.**

- Geologic mapping and assessment program continuing with an experienced geologist on-site utilising a recently purchased RS-230 gamma ray spectrometer to provide real time analysis of  $U_3O_8$  samples to accelerate field work and assessment of prospects.

- Significant historic mine and drill hole data recently acquired with a recently completed ortho-photo survey and new results incorporated in the current field work program to guide ongoing exploration.
- Data review, mapping and sampling programs are part of project-wide uranium oxide vectoring, designed to generate targets for upcoming core drilling.
- The mapping and assessment program is expected to be completed in Q1 CY2022, followed by completion of drill targeting and permitting.

**Delecta Managing Director Malcolm Day commented:**

*"The recent sample results demonstrate the very high uranium and vanadium content that the Uravan Belt is noted for and augurs well for the ongoing program. Together with the scintillometer readings we already have multiple targets indicated for follow-up testing. Our review of the historic drilling results and mining plans will also provide key information on the extent and trend of the already mined mineralisation and provide new insights into possible extensions to that mineralisation."*

**NEXT STEPS**

- Continued mapping and sampling along the sandstone mesa rims on the Project, utilising a scintillometer with rock chip follow-up in anomalous areas.
- Completion of the review of the existing underground mine plans and surface drill results to locate mineralisation and establish mineralised trends so as to provide a guide for surface drilling.
- Locate previous surface drill holes and probe where open.
- Engage with Bureau of Land Management (BLM) in relation to entering old workings and drilling program.
- Drill target definition.

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**About Rex Uranium-Vanadium Project**

On 24 June 2020, the Company announced it had acquired 60% of the shares in Sunrise Minerals Inc, a Colorado, US based company that holds the REX Uranium-Vanadium Project (Project). The Project consists of 256 contiguous BLM claims covering 2,072ha in Colorado, USA.

Uranium mineralisation is confirmed, with four historic uranium mines within the Project area. The Project has not been subject to any recent exploration. The Project is located in Montrose County, Colorado (Figure 2). The claims are readily accessible via surfaced and county-maintained gravel roads from either Moab or Monticello, a distance of approximately 145 kms.

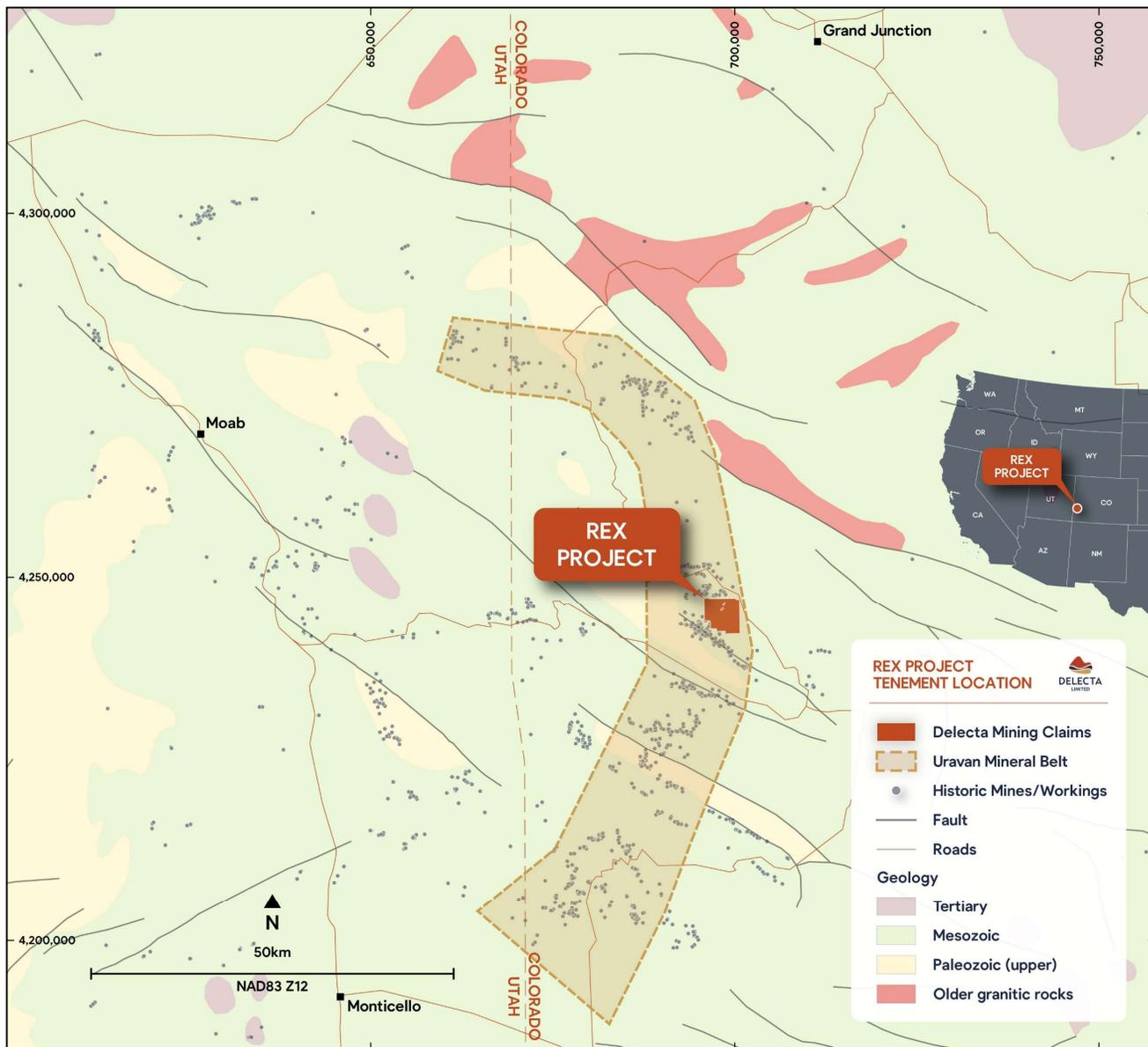


Figure 2 – Location of REX Project within Colorado's Uravan Mineral Belt

### Current Field Program and Results

Assay results for nine grab and dump samples from the northern part of the property are announced below with results initially delayed, after being rejected for exceeding laboratory thresholds due to high radiation levels. Samples were accepted by a different lab and results are presented in figure 1 and table 1.

The current field program is ongoing with mapping and evaluation of the property continuing to focus on historic mines and then moving out into less well explored areas some of which are on the extensions of known mineralised trends.

The digital capture of the historic mine and drill data has provided an invaluable guide to the physical location of the mined uranium deposits and enabled extrapolation of the mineralisation to help establish the mineralised trends.

The results from sampling of old mine dumps indicate potential for reprocessing of these old dumps if suitable tonnages of mineralised waste can be identified.

### Hand-held Scintillometer Readings

The Company has completed hand-held gamma ray spectrometer readings of field samples (Fig. 1). The Radiation Solutions Inc RS-230 hand-held instrument is capable of measuring from 1 to 65,535 CPS (counts per second) of total gamma radiation. Scintillometer readings (gamma radiation total count per minute CPM) were statistically analysed to identify anomalous sample thresholds.

The northern part of the project has substantial historical uranium workings (Fig. 1) with the uranium mineralisation occurring in paleo-channels in the upper part of the Salt Wash Sandstone, below the contact with the overlying Brushy Basin Shale. Due to the incised topography, the flat-lying stratigraphy is exposed around the sides of the hills and this is where the historically mined uranium-vanadium mineralisation was mostly discovered.

The Company considers this initial field program to have demonstrated a successful methodology for “mapping out” areas with high radiometric response thereby enabling the historic uranium occurrences to be systematically documented and evaluated as potential targets for additional drilling.

### Geological Context

The uranium-vanadium ores of Montrose County, Colorado, including the historic Uravan uranium-vanadium belt occur in fluvial sandstone that is an outwash apron from the Colorado Plateau to the north. The important stratigraphy in the Delecta claims includes:

Epoch	Thickness (m)	Formation Name	Abbreviation	Description
L. Cretaceous	33m	Burro Canyon formation	Kbc	White-grey-red sandstone
U. Jurassic	200m	Brushy Basin shale	Jmb	Bentonitic shale, some sandstone lenses
U. Jurassic	243m	Salt Wash sandstone	Jms	Numerous sandstone lenses in fluvio-deltaic sandstone; U and V mineralisation in upper part of formation where sandstone lenses are well developed
Mid-Jurassic	35m	Summerville formation	Js	Red-grey-green sandy shale

The stratigraphy is flat lying to very gently dipping. The dominant uranium-vanadium mineral is carnotite  $K_2(UO_2)_2(V_2O_4)_2(H_2O)$  which has a bright yellow colour and is radioactive. A high uranium content coincides with a high content of carbonaceous material such as plant and wood fossils, which have acted as reductants to precipitate the ore from solution in groundwaters. The presence of faults and fractures may act as a localised conduit for fluid flow and have some control on the extent of mineralisation.

## Historic Mining

Delecta has acquired a significant data base of historic drilling and mining activity. The drill hole information includes U<sub>3</sub>O<sub>8</sub>%, which is the uranium content determined from down-hole gamma ray logging. The drilling and mining activity was mainly carried out by Vanadium Corporation of America in the period 1943-1970. The logged intervals were accurately recorded to 0.1 foot (approx. 3.05cms).

The Company is in the process of reviewing the historical drill and mining information and will provide a further update when completed.

-END-

This release has been authorised for release to ASX by the Board of Directors of the Company. For further information visit our website [delecta.com.au](http://delecta.com.au) or contact:

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## Competent Person Statement

The information in this report as it relates to exploration results and geology was compiled by Mr Geoff Balfe who is a Member of the Australasian Institute of Mining and Metallurgy and a Certified Professional. Mr Balfe is a consultant to Delecta Limited. Mr Balfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Balfe consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

**Table 1. Grab/Mine Dump Sample Results**

Sample_No	Description	X_NAD83	Y_NAD83	Elev (ft)	U	V	U308	V205	U308	V205
REX_01	blended dump grab	697870	4246067	5728	4509	18620	5316	33237	0.53%	3.32%
REX_02	blended dump grab	698171	4246207	5500	2858	12690	3370	22652	0.34%	2.27%
REX_03	0.61 m channel	699123	4246886	5392	2268	18450	2674	32933	0.27%	3.29%
REX_07	blended dump grab	699001	4246377	5496	3238	5446	3818	9721	0.38%	0.97%
REX_08	0.46 m channel	698891	4246345	5580	429	1289	506	2301	0.05%	0.23%
REX_09	select grab	698886	4246328	5589	434	2953	512	5271	0.05%	0.53%
REX_10	select grab	698924	4246363	5580	54	5741	64	10248	0.01%	1.02%
REX_11	blended dump grab	698903	4246320	5585	2231	5252	2630	9375	0.26%	0.94%

Results in PPM unless specified otherwise; Samples not listed are from outside the REX property

## JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Tec Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Sampling has been carried out by: <ul style="list-style-type: none"> <li>Grab Sampling – where outcrop is limited a 1.0 to 2.0 kg rock sample is collected from the outcrop/exposure. This type of sampling may be highly selective. Where channel sampling is done the length of the channel is recorded to give an indication of the width of mineralisation.</li> <li>Dump Sampling – mine dumps are sampled by compositing numerous rock particles to achieve a 1.0 to 2.0 kg representative sample.</li> </ul> </li> <li>There is no evidence of coarse particle sampling problems for the REX property. The main uranium-vanadium mineral is carnotite which can occur as coarse flakey coatings on fracture surfaces. Sample bias is minimized by compositing rock chips and maintaining a large sample mass.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li><i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>Rotary percussion drilling has been carried out on the property by several companies. Details of drilling techniques are not available but it is assumed that drilling was done according to standard industry practice at the time which would have been open hole and not Reverse Circulation. Many of the drill holes were subjected to gamma logging so that eU3O8 content could be estimated. The Company is in the process of compiling a large amount of historic drilling and mining assay information and will report on this when completed.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>No information is available concerning sample recovery or whether or not there is a sampling basis caused by lack of recovery during drilling. It is not expected that the previous companies carried out a duplicate sampling program and inserted QA/QC samples in the sample chain. This has no bearing on the results of gamma logging to determine eU3O8 content.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Logging</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>The historic records of geological logging of percussion holes and drill core are incomplete. Available records are currently being digitized and checked for validity for inclusion in a database.</li> <li>Samples collected by Delecta geologists are described in detail for lithology, sample type, and location by GPS.</li> <li>Sampling by Delecta was based on a minimum sample size of 1.5kg and all samples are logged for lithology and alteration/mineralization.</li> <li>Sampling is either by channel sampling, grab sampling, or dump sampling</li> <li>Only channel sampling can be considered to be quantitative; the other methods are semi-quantitative</li> <li>The Delecta due diligence samples have been photographed and all samples are photographed for visual record purposes.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Delecta samples were crushed in a hammer mill to 90% passing - 2mm followed by splitting off 1.0Kg using a rotary splitter and pulverizing 1.0Kg sample to better than 85% passing 75 microns</li> <li>In consultation with the laboratory it was determined to carry out a sample preparation and analytical procedure that is most appropriate for uranium, vanadium and associated base metals.</li> <li>An 0.5g sub-sample was then subjected to 2-acid digest and ICP-OES analysis for a multi-element package of elements.</li> <li>No duplicate sampling has been carried out for prospecting samples. The laboratory regularly carries out repeat assays of high-grade samples.</li> <li>The selected sample mass of 1.0kg is considered appropriate for the grain size of the material being sampled (uranium and vanadium).</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Delecta samples have been submitted to an ISO certified laboratory for analysis of uranium, vanadium and other metals by the ICP OES method. The ranges of detection for uranium are 8ppm to 10,000 ppm and for vanadium 1 ppm to 10,000 ppm.</li> <li>The analytical method and procedure were as recommended by the laboratory for exploration.</li> <li>As this is early-stage exploration with a wide variation in sample results the Company has not inserted control samples in the regular stream of rock samples. This is considered appropriate for early-stage exploration. The laboratory inserts a range of standard samples</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>in the sample stream the results of which are reported to the Company.</p> <ul style="list-style-type: none"> <li>The laboratory uses a series of control samples to calibrate the ICP OES machine.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Previous explorers have carried out extensive drill-sampling of the tenements but historic records do not contain information about repeat or check sampling of individual samples.</li> <li>Where previous explorers have estimated uranium content by gamma logging bore holes (eU3O8) there are a number of assumptions that are needed to be made in order to calculate the eU3O8 content. Delecta does not have details of the historic assumptions that were used at that time to estimate eU3O8 but it is believed that industry standards of the day would have been used.</li> <li>No adjustments have been made to Delecta analytical/assay results.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Delecta samples were located with a TDS Nomad handheld GPS with WAAS differential correction accurate to +/- 3m.</li> <li>The grid system is NAD83 Zone 12 UTM</li> <li>The project area has moderate relief (5,200ft to 6,300ft) with topographic control provided by the GPS, government topographic maps at 1:24,000 scale.</li> <li>Delecta has recently flown a drone survey and acquired orthophoto topographic control over the entire property with positional accuracy of 25cm.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>As this is early-stage exploration sample density is controlled by the frequency of outcrop and/or access to old workings.</li> <li>The results as reported have not been averaged or composited.</li> <li>Where historic data is reported it is noted whether or not U3O8 content is determined by gamma count or laboratory assay.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drilling and channel sampling is preferentially across the vertical thickness of horizontal strata.</li> <li>The uranium-vanadium mineralization occurs in palaeo-channels associated with the upper Jurassic Salt Wash Sandstone member of the Morrison Sandstone. As such the ore zones are linear and irregular. Close-spaced drilling is required to adequately define the shape of mineralized bodies.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>At all times samples were in the custody and control of the Delecta project geologist until delivery to the transport company for shipment to the laboratory.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>The company has undertaken an audit and review of a large amount of historic mining and exploration information. Although the data is not complete, a significant amount of mine information, historic drill and eU3O8 data has been reviewed and important information digitized and entered into Delecta's database. The historic 1960's drill holes and mine workings were all surveyed to a high degree of accuracy which gives confidence in the use of this historic data.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The 256 REX Mining Claims have been staked and duly recorded with Montrose County, Colorado, and filed with the Bureau of Land Management (BLM).</li> <li>The claims were staked and filed by Sunrise Minerals Inc. which is 60% owned by Delecta Limited.</li> <li>The Company is aware of two patented lode mining claims within the claim block. These are shown on relevant maps and figures. A third area of 17.8 acres (7.20 ha) designated PL_359 by the BLM is also withdrawn from mineral entry for environmental reasons.</li> <li>In order to obtain permission to drill the Company must lodge Environmental Performance Bonds with the BLM and carry out any environmental or archaeological clearance surveys that might be required.</li> <li>The Company is not aware of any impediments to obtaining a licence to operate, subject to carrying out appropriate environmental and clearance surveys.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Other companies especially United States Vanadium Corporation have carried out exploration in the area.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Uranium and vanadium mineralization (carnotite) is being explored for based on the sandstone hosted palaeo-channel deposit model or “roll front” uranium deposit type.</li> <li>• Uranium mineralization is associated with palaeo-channels in the upper part of the Salt Wash Sandstone member of the Jurassic Morrison sandstone formation. Targets for mineralization include changes in eH conditions from oxidising to reducing where palaeo river channels draining the Colorado plateau enter reduced swampy lake conditions. The REX uranium mineralization is associated with high carbon content and fossil organic matter.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• At this time the Company has not reported any of the historic drill hole information pending completion of an audit and review of the historical drill information.</li> <li>• It is expected that the historic drill hole and mine information will provide important clues as to the location and direction of uranium mineralization in the palaeo-channels which can be further extrapolated in the Delecta ground in order to identify new drill targets.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No weighting or averaging techniques have been applied to the sample assay results.</li> </ul>
<i>Relationship between mineralisation widths and</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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’).</i></li> </ul>	<ul style="list-style-type: none"> <li>• The known uranium mineralisation occurs in sub-horizontal palaeo river channels that were part of a braided river system draining the Colorado Plateau during the upper Jurassic Period.</li> <li>• Vertical drill holes are considered to give information about the true thickness of the mineralisation.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>intercept lengths</i>		
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Company has released various maps and figures showing the sample results and geology.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All analytical results for uranium and vanadium have been reported. The results for other metals have only been reported if they are considered to be of potential economic interest.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Company is in possession of other historic mining/exploration information for the subject mining claims including geophysical surveys and soil sampling. The Competent Person has chosen not to release this information until the survey specifications can be verified.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Company has provided an update on its plans in the body of this ASX report.</li> </ul>

### Section 3 Estimation and Reporting of Mineral Resources – None Undertaken