GLADIATOR RESOURCES LTD

ASX Announcement
8 November 2021

HIGH GRADE URANIUM RESULTS FROM MKUJU PROJECT

HIGHLIGHTS

- **Review of data acquired as part of Gladiator's acquisition of Zeus Resources highlights high grade uranium results at Mkuju Project in Southern Tanzania**
- **Historical high grade U_3O_8 intercepts include;**
  - **10.5m @ 1124ppm, including 2m @ 2135ppm**
  - **10m @ 1779ppm, including 5m @ 3193ppm and 2m @ 5124ppm**
  - **4m @ 1075ppm, including 1m @ 2575ppm**
  - **2m @ 1244ppm, including 0.5m @ 2348ppm**
  - **13m@ 614ppm, including 4.5m @ 1154 and 0.5m @ 3580ppm**
- **Radiometrics, geochemistry and historical drilling present drill ready exploration targets that exist across the current licence boundaries**
- **Projects database review is ongoing with target ranking and prioritising to be confirmed**

Gladiator Resources Ltd (ASX: GLA) (**Gladiator** or the **Company**) is pleased to announce the acquisition of data relating to the Mkuju Uranium project which was part of the recent portfolio acquisition from Zeus Resources (T) Limited (**Zeus Resources)** previously reported on 24 September 2021.

Gladiator Resources Chairman, Ian Hastings, commented:

> **"***We are excited by the results revealed to date which includes a number of high-grade intercepts and we are pursuing further data from Mkuju and the other project areas. We look forward to providing further strong results as the data comes to hand."*

Mkuju Drill Results

During a review of the data which was acquired from previous owners and originally compiled by Uranex following drilling by various parties including Tandrill and Wallis Drilling, Mkuju drill results were discovered with highlights of multiple high-grade uranium intercepts. Appendix 1 highlights all previous drill results.

The historical results confirm multiple thick zones of mineralisation at shallow drilling depths which underpins the exploration potential for secondary roll-front style Uranium mineralisation across the newly consolidated project portfolio, along with numerous drill ready targets that will be aggressively explored by our in-country team.

Future Program

The next stages for the Company will include ground-based exploration and sampling along the Likuyu North trends with phased drilling programs to test the extensions of the Likuyu mineral resource and investigate the potential higher-grade zones within the project boundaries.

Once the database review and compilation has been finalised, the proposed work plan and budget is focused initially on ground follow-up and drilling of existing radiometric anomalies and conducting a detailed ground radiometric survey over the prospective regional geology within the project areas. Additional targets generated will be ranked, prioritised and then systematically explored by auger drilling trenching and drilling.

Regional Geology

The regional geology of the area surrounding the Mkuju Project is dominated by the East African Rift Valley (**EAR**), which extends approximately 5,000km from the junction of the Red Sea and Gulf of Aden in the north to Mozambique in the south. The EAR is a complex fracture zone with anastomising fault systems which came into existence during the Mesozoic era, which was very active during the Cainozoic (Miocene and Pleistocene) and which is still active today. Volcanic activity and associated rifting is more prevalent in the northern sector (Kenya, Ethiopia and Northern Tanzania) and has been ongoing since the Tertiary. The Archaean Tanzanian Craton outcrops in central and northeastern Tanzania.

The geological setting and uranium mineralisation at Likuyu North is interpreted to be similar to the Nyota prospect of the Mkuju River Project operated by Uranium One. The mineralisation is contained in local Redox fronts located within the braided channel sequences of the Lower Mkuju Series sandstone sediments as well as within local structures characterised by impermeable fault gouge.

Local Geology

The mineralisation is occurring as stacked and tabular sandstone roll-front style hosted deposits in braided channels and controlled by regional faults, similar to the nearby Nyota Deposit (operated by Uranium One) and the Kayelekera Mine (operated by Lotus Resources Limited).

Related ASX Announcements

20210811 ACQUISITION OF PROSPECTIVE TANZANIAN EXPLORATION PORTFOLIO
20210913 ACQUISITION OF TANZANIAN EXPLORATION PORTFOLIO
20210924 TANZANIAN EXPLORATION LICENSES GRANTED

-ENDS-

Released with the authority of the Board.

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Competent Person's Statement

The information in this announcement that relates to exploration results and geological data was compiled and reviewed by Mr James Sullivan. Mr. Sullivan is a Member and Registered Professional Geoscientist, MAIG RPGeo (No 10271) of the Australian Institute of Geoscientists and is a consultant to Gladiator Resources Ltd. Mr. Sullivan has sufficient experience that is relevant to the types of deposits being explored for and qualifies as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code 2012 Edition). Mr. Sullivan consents to the inclusion in this document of the matters based on the information in the form and context in which it appears.

About Gladiator Resources

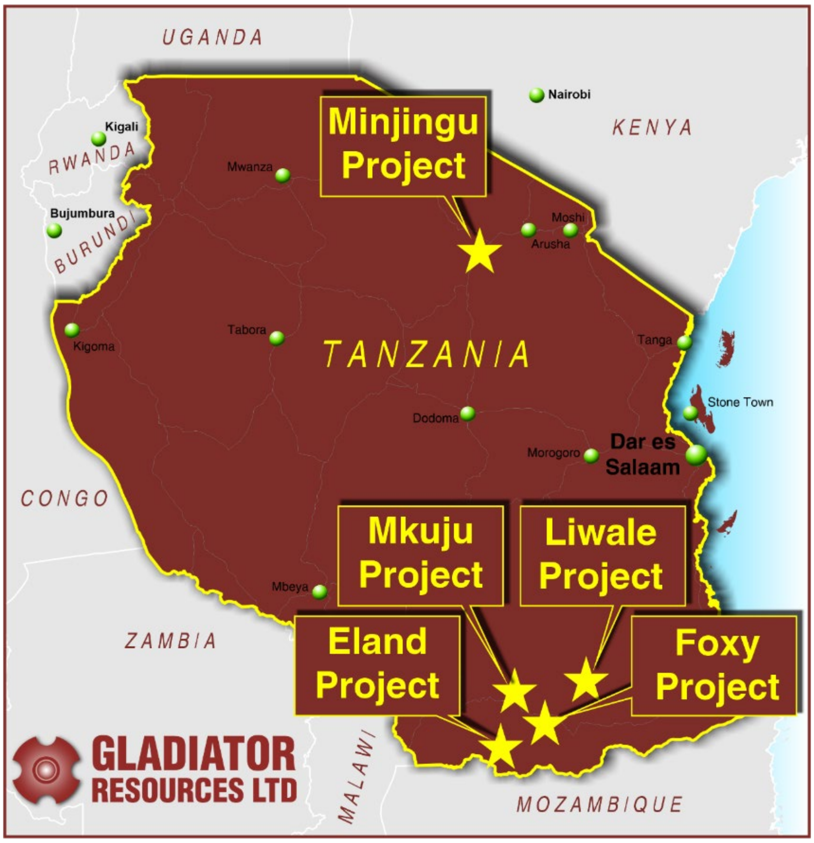
Gladiator is an ASX listed (ASX: GLA) exploration and mining company with a focus on gold and uranium.

The Company was recently granted seven exploration licenses covering over 1,764km^2 of highly prospective exploration tenements located in Tanzania, East Africa.

Gladiator also has three gold projects in Australia including Marymia located in Western Australia and Rutherglen and Bendoc which are each located in Victoria.

All the Company's main Uranium projects have been consolidated into contiguous licences for the first time and significant mineralised trends have are located in areas that have experienced significant exploration attention and investment whilst also recording highly encouraging results.

The Company's primary focus is to advance its current portfolio of projects whilst also evaluating other opportunities that are complimentary.



Appendix 1 – Historical Drill Results

Hole	Easting (m)	Northing (m)	From (m)	To (m)	Interval (m)	eU3O8 (ppm)
MKDD0001	222011	8861108	78	79	1	**366**
including			78	78.5	0.5	**586**
and			98.5	99	0.5	**619**
and			110	111.5	1.5	**341**
including			110.5	111	0.5	**607**
MKDD0002	221734	8861174	16	20	4	**337**
including			18.5	20	1.5	**672**
including			19	19.5	0.5	**1463**
and			27	28.5	1.5	**206**
and			32.5	33.5	1	**342**
and			39.5	42	2.5	**212**
MKDD0003	221893	8861165	26	27	1	**261**
and			30.5	31	0.5	**537**
and			34	34.5	0.5	**1438**
and			46	48	2	**470**
including			47.5	48	0.5	**977**
and			54	56	2	**1244**
including			55	55.5	0.5	**2348**
MKDD0004	222114	8861168	12.5	13	0.5	**583**
and			26	26.5	0.5	**558**
and			33	33.5	0.5	**681**
MKDD0005	222203	8861218	9	12	3	**342**
including			9	9.5	0.5	**1015**
and			33	35.5	2.5	**218**
and			61	62	1	**251**
MKDD0008	222004	8860978	110.5	111.5	1	**338**
MKDD0009	221707	8861095	67	68.5	1.5	**307**
including			67	67.5	0.5	**577**
and			74.5	85	**10.5**	**1124**
including			78.5	80.5	2	**2135**
MKDD0010	220674	8860794	7	10	3	**209**
including			7.5	8	0.5	**576**
MKDD0013	221803	8861100	28.5	30	1.5	**348**
including			28.5	29	0.5	**818**
and			79.5	87	7.5	**352**
including			81.5	82	0.5	**805**
MKDD0014	221901	8861100	69	72.5	3.5	**227**
and			95	108	**13**	**614**
including			95	99.5	4.5	**1154**
including			96	96.5	0.5	**3580**

MKRC0107	221802	8861162	9	14	5	**277**
and			33	36	3	**270**
and			44	50	6	**211**
LNAC0084	221947	8861159	45	56	**11**	**284**
and			60	61	1	**340**
and			70	73	3	**568**
and			78	79	1	**319**
LNAC0085	221953	8861209	17	20	3	**493**
and			46.5	47.5	1	**220**
and			64	74	**10**	**1,779**
including			65	70	**5**	**3,193**
including			66	68	**2**	**5,124**
LNAC0086	221949	8861244	5	6	1	**201**
and			30	35	**5**	**346**
and			52	64	**12**	**419**
LNAC0088	221948	8861290	7	8	1	**238**
and			17	19	2	**233**
and			34	44	**10**	**474**
and			55	56	1	**255**
LNAC0089	221903	8861253	10	21	**11**	**454**
including			19	20	**1**	**1,447**
and			38.5	39.5	1	**233**
and			44	49	**5**	**444**
LNAC0090	221903	8861190	17	19	2	**473**
and			26	28	2	**350**
and			31	32	1	**248**
and			47	49	2	**423**
and			56	58	2	**271**
LNAC0091	221902	8861133	12	14	2	**229**
and			40	43	3	**345**
and			58	59	1	**224**
and			62	67	**6**	**361**
LNAC0092	221845	8861152	24.5	25.5	1	**228**
and			37	38	1	**248**
and			55	56	1	**225**
and			73	76	**5**	**419**
and			87	88	1	**216**
LNAC0093	221851	8861198	19	20	1	**329**
and			24	26	2	**408**
and			30	34	4	**272**
and			51	56	**5**	**703**
LNAC0096	221811	8861149	36	37	1	**214**
LNAC0097	221754	8861148	19	20	1	**528**
and			36.5	37.5	1	**247**
LNAC0101	220901	8860652	66	68	2	**334**

LNAC0102	220899	8860845	10	12	2	**362**
			14	16	2	**400**
LNAC0105	220842	8860701	46	57	**11**	**314**
including			47	48	**1**	**1,059**
and			58.5	59.5	1	**206**
LNAC0106	220852	8860660	41	43	2	**256**
LNAC0115	220952	8860812	23	24	1	**423**
LNAC0098	221698	8861258	8	12	**4**	**305**
and			17	24	**7**	**514**
LNAC0099	221698	8861302	9	11	**2**	**217**
LNAC0100	221749	8861303	7	21	**14**	**382**
including			8	9	**1**	**1,218**
LNAC0116	220951	8860752	36	38	**2**	**245**
and			40	42	**2**	**244**
LNAC0118	220998	8860757	55	58	**3**	**260**
LNAC0119	221007	8860798	39	40	**1**	**328**
LNAC0124	221061	8860741	58	61	**3**	**264**
LNAC0128	221490	8860954	47	51	**4**	**1,075**
including			49	50	**1**	**2,595**
and			52.5	53.5	**1**	**205**
LNAC0129	221547	8860951	85	91	**6**	**356**
LNAC0130	221597	8860960	33	34	**1**	**285**
and			68	70	**2**	**452**
and			94	96	**2**	**590**
LNAC0131	221495	8860906	17	18	**1**	**206**
and			59.5	60.5	**1**	**278**
and			70.5	71.5	**1**	**295**
and			73.5	74.5	**1**	**223**
and			83	85	**2**	**314**
LNAC0132	221403	8860899	63	64	**1**	**222**
LNAC0135	220614	8860409	40.5	41.5	**1**	**200**
LNAC0138	220186	8860193	67.5	68	**0.5**	**240**
LNAC0139	220407	8860218	8	9	**1**	**411**
and			10.5	11.5	**1**	**210**
and			45	52	**7**	**225**
including			46.5	47.5	**1**	**529**
LNAC0140	221753	8861259	14	24	**10**	**362**
LNAC0141	221801	8861251	15	17	**2**	**271**
and			22	28	**6**	**217**
LNAC0142	221799	8861301	0	7	**7**	**289**
LNAC0147	222044	8861396	21	23	**2**	**327**
LNAC0149	222142	8861342	35	39	**4**	**313**
LNAC0154	222256	8861204	35.5	36.5	**1**	**222**
and			48.5	49.5	**1**	**397**

LNAC0155	222260	8861145	31	37	**6**	**288**
and			64	65	**1**	**209**
and			77	78	**1**	**282**
LNAC0156	222248	8861104	41.5	42.5	**1**	**221**
and			91	92	**1**	**397**
LNAC0157	222206	8861101	32	33	**1**	**226**
and			44.5	45.5	**1**	**213**
and			83	84	**1**	**222**
and			87.5	88.5	**1**	**301**
and			92	94	**2**	**407**
LNAC0158	222297	8861097	92.5	93.5	**1**	**463**

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	All diamond holes are sampled at geological intervals with a nominal maximum interval of 1 metre. Half core samples are preserved for future assay as required. Samples were collected from the core trays after they had been transported from the drill site to the base camp at Likuyu. They were marked up and recovery recorded. They were then split (cut) in half-length wise (downhole) with a core saw. Sample downhole intervals lengths ranged from 0.5m to 1.0m. Individual sample weights were in the range of 3kg minimum, to 5kg maximum, and an average of 5kg. Measures taken to ensure sample representivity include controls on sample quality and sample location, including for drilling, collar position; downhole survey; and downhole depths. These are validated by GPS, compass; wireline DH survey tools and DH Gamma probes; and regular counting of drill rods downhole to verify reported core block depths. Core quality is checked by the supervising rig geologist to ensure removal from core tube to core tray is done correctly, that drill core has not been re-drilled, and other checks, including core recovery measurements, to ensure drill core is representative of in-situ material drilled. Certified reference material, blanks and duplicates (coarse and pulp) were inserted at regular intervals.

Criteria	JORC Code explanation	Commentary
		Total gamma eU3O8 The historical drilling relies on downhole gamma data from calibrated probes which were converted into equivalent uranium values (eU3O8) by Terratec Geophysical Services and were confirmed by a competent person (GTS geophysicist). • Appropriate factors were applied to all downhole gamma counting results to make allowance for drill rod thickness, gamma probe dead times and incorporating all other applicable calibration factors. • GRS 38mm total gamma probes were used and operated by Terratec Geophysical Services • Gamma probes were calibrated at Pelindaba, South Africa, in May 2011 and in December 2012. • Between 2011 and 2012 sensitivity checks were conducted by periodic relogging of a test hole (Hole-MKDD0002) to confirm operation. • During the drilling, the probes were checked daily against a standard source. • Gamma measurements were taken at 5cm intervals at a logging speed of approximately 1.5m per minute. • Probing was done immediately after drilling mainly through the drill rods and in some cases in the open holes. Rod factors have been established once sufficient in-rod and open-hole data were available to compensate for the reduced gamma counts when logging was done through the drill rods. No correction for water was done. The majority of drill holes were dry. • All gamma measurements were corrected for dead time which is unique to the probe

Criteria	JORC Code explanation	Commentary
		• All corrected (dead time and rod factor) gamma values were converted to equivalent eU3O8 values over the same intervals using the probe-specific Kfactor. **Chemical assay data** All samples were submitted to internationally accredited SGS Laboratories both in Mwanza, Tanzania (sample preparation) and then to Johannesburg (analysis) for Trace elements by pressed pellet XRF (XRF75G). SGS is an ISO/IEC 17025:2005 certified laboratory.
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).*	• Both historical drilling included both Aircore and Diamond core drilling techniques. • The diamond drilling was completed with a Christensen CS -1400 drilling rig. Each drillhole commenced with PQ triple tube for the first 100m and then reduced to HQ triple tube for every metre drilled beyond 100m. • All Drilling was vertical, and DH surveys conducted every 50m • The drillholes were not oriented for structural data collection. • All Aircore drilling holes were completed by using a multipurpose 14R6H RC drill rig with 1xIR 900 350PSI compressor mounted in 6x6 truck and R0R3H Aircore drill rig. All drillholes were drilled vertically. • All Aircore drill holes were drilled initially at 76.2mm and sampled for end of hole mineralisation through scintillometer readings in a lead box but later were widened by reaming to 127mm for downhole PVC installations before down hole geophysical logging surveys were conducted.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All cores samples were clearly marked and where core loss occurred core block were inserted showing the intervals where core loss occurred in general core recovery was measured at (98%). • The maximum core loss per hole was 8.4 % in one borehole. The minimum core loss achieved was 0.3 % in two boreholes. • No sample bias was detected as a result of core loss. • Each of the Aircore drill sample collected at the end of each meter drilled was weighed and recorded and acceptable recovery was between weights of 18kg to 25kg.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All the boreholes drilled were logged in full and sampled by the supervising rig geologists. • All the logged information which includes depth, lithology, mineral assemblage, U mineralization, collar survey and geologist are recorded in a strip-log which is generated from the field logging sheets • All core samples were marked with orientation mark, marked with depths and including geological and geotechnical logged and core marked core loss blocked were inserted properly. • Logging was both qualitative and quantitative and all core samples were photographed after marking up meter mark-ups and before core cutting sampling and sampling.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• All mineralised intersections were half cut for assay and quarter core cut for metallurgical testing and a remaining quarter core samples were retained as a reference samples and where duplicate required the core were quartered for assays. • 5% of field duplicates, blanks and CRM's were applied to check the accuracy and precision of both sampling crews and laboratory analyses. • All wet Aircore samples were dried before being split by riffle splitter along

Criteria	JORC Code explanation	Commentary
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	with all dry samples to get a 3kg samples for analytical determinations • A 3kg sample is considered representative for Analytical requirements.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Downhole gamma tools were used as explained under 'Sampling techniques' This is the principal evaluating technique. • • Standards and blank samples are inserted during portable XRF analysis at an approximate rate of one each for every 20 samples which is compatible with industry norm in addition to the standards, blanks and duplicates inserted by Uranex. • Gamma and conductivity down hole geophysical probe survey undertaken by Terratec from Namibia were used for downhole survey at speed of 1-1.5m per minute. • The U308 grades are calculated from the count surveyed by the gamma downhole surveys. • During downhole gamma surveys (MKDD02) was used as Calibration/test hole where DH QAQC logging was conducted before DH surveys and all digital recordings and results were plotted to show any discrepancy of DH gamma probes • Logs showing the total count derived eU3O8 grades together with U3O8 and ThO2 grades derived from the U and Th spectral channels were based on calibrations made at the Pelindaba facility South Africa • Logs showing the K2O, U3O8 and ThO2 grades based on full spectral processing were based on calibrations performed at the Medusa facility in Groningen Holland. • Logs showing lithological conductivity based on induction probe measurements
Verification of sampling	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• All significant intersections were verified by independent consultant from CSA Global PTY LTD. • All Aircore holes that intersected significant intersections were twinned with

Criteria	JORC Code explanation	Commentary
and assaying	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	diamond drill holes and the assay and eU3O8 were correlated for possible disequilibrium.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill holes collar were located initially with a handheld Garmin GPS62s in UTM Arc1960 projection/datum Zone 37 south and after the completion of the drilling programs. • Final borehole collar positions were surveyed post drilling with a differential GPS survey instrument, by an independent external surveyor (INITIO EARTH SCIENCES) • INITIO EARTH SCIENCES surveyed all drill holes collars by using the 4 Topcon Dual Frequency DGPS receivers with an accuracy of 0.1m in UTM WGS 1984 zone 37 south datum
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drill holes spacing was approximately 50x50m spacing and in some place 100x50m spacing, depending on topographic constraints • No sample composites were applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No sample bias was noted. • Sampling intervals were mainly based on anomalous DH logging Gamma intervals and scanning 1m samples intervals using handheld RS-125 Spectrometer after normalizing using background gamma readings at surface. • No sample compositing has been applied.
Sample security	• *The measures taken to ensure sample security.*	• All samples are sent to the (SGS Mwanza - Tanzania) under full security and "Chain of Custody" procedures by the Company. This is done by the following procedures: Drill core produced at the rig is inspected regularly (multiple times daily) and collected by the Company at the end of nightshift.

Criteria	JORC Code explanation	Commentary
		Core and samples are securely locked overnight in an on-site secure facility. After on-site logging and processing, core is transported to the Company's long-term core storage facility under the direct supervision of a Company representative where it is securely locked. • Core is further processed for sampling by Company representatives under guidance of the Competent Person. Bagged samples are secured by tags and delivered by a Company representative to SGS Mwanza (sample preparation laboratory). The preparation laboratory, (SGS Mwanza) then sends pulp samples directly to the assay laboratory at (SGS Johannesburg) for analysis via a door-to-door courier service (DHL). All rejects are returned under courier service and stored in the Company's secure lock-up long-term core storage facility.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques were audited by independent Geological/Mining consultant (CSA Global PTY LTD).

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The reported drilling programs were conducted in PL4870/2007 that was 100% owned by Uranex Tanzania Limited.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	A Tanzanian country wide uranium exploration program commenced in 1979. It included gridding, ground radiometric surveys, geological mapping, and trench sampling. Strongly anomalous zones, with readings over 10 times background, were up to 300m x 50m in size. Uranium mineralisation occurred over a vertical distance of 220m and within an area of about 11km x 11km. The strongest mineralisation sampled during 1979, at Anomaly 289/3I, returned 0.47% U_3O_8 over 1.9m (now part of the Uranium 1 resources). During 1980 the work carried out in the Mkuju River area included: • Helicopter supported semi-regional/semi-detailed geology and radiometry at a scale of 1:50,000. • The development of a stratigraphic framework, in which the Karoo sediments were divided into two series – the lower and strongly mineralised Mkuju Series and the overlying Mbaragandu Series. The latter was recognised as containing numerous anomalies, some of which were followed-up and were found to contain visible uranium mineralisation, but was second in priority to the Mkuju Series.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The majority of the uranium deposits and occurrences in eastern and southern Africa occur within the Karoo Supergroup, a thick sequence of continentally derived clastic sediments. Sandstones are the dominant lithology, with lesser amounts of conglomerate, siltstone, and mudstone. Coal measures are also present within the supergroup, which ranges from late Carboniferous to Jurassic in age. In southern Tanzania the Karoo sediments are within the north-northeast trending Selous Basin, a rift basin that extends over a length of about 550km and a width of up to 180km. Most of the uranium occurrences in southern Tanzania are within these sediments. The uranium occurrences of the Likuyu Project area are within very coarse felspathic sandstones, which contain minor interbedded

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		siltstone units. The sediments are interpreted to have formed within a braided river system. The uranium mineralisation at the Likuyu Project area consists of the secondary uranal-phosphate minerals phosphuranylite and meta-autunite. It is generally within porous sandstones between layers of relatively impervious siltstones and mudstones. The mineralised rocks are coarse-grained to conglomeratic channel sandstones deposited in a riverine environment. They are arkosic, friable, and more or less horizontally bedded. The larger occurrences of mineralisation occur in crescent shaped bodies up to 1km wide and 2.5km long with the convex side being in a down-dip direction. They occur within largely-reduced rocks, down-dip from a redox front interpreted from a broad colour change in the sandstones. The observed mineralisation largely reflects the textbook geometry and chemistry of classic sandstone hosted roll-front uranium deposits styles.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	• All drilling was done vertically • Drill collar elevation is defined as height above sea level in meters (RL). • All holes were drilled at vertical and deemed appropriate to the local structure as understood at the time of drilling. • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. • Appendix 1 lists all the drill hole locations and chemical assays.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• 5cm intervals of downhole gamma counts per second (cps) logged inside the drill rods were composited to 1m downhole intervals showing greater than 100cps values over 1m. • No weighted averages of sample assay intervals have been calculated • No data aggregation methods have been used • A minimum cut-off of 0.100g/t has been applied with an internal dilution of 2m. • No other grade truncations were applied.

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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').*	• Karoo secondary roll type mineralisation is slightly dipping to horizontal in nature. The intersections of this exploration drilling programs are based on true width; however, each intersection must be evaluated in accordance with its structural setting. Mineralisation results are reported as "downhole" widths as true widths
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.*	•
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.*	• Comprehensive reporting of all exploration results has been practised and will be finalised on the completion of the drilling program.
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.*	• The wider area was subject to drilling in the 1970s and 1980s by Uranerz. • No other exploration data that is considered meaningful and material has been omitted from this report
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.*	• Further exploration drilling work is planned on PL1175/2021 for secondary roll front style targets that reported positive results, along with further regional uranium exploration