ASX Release
10 February 2022

817ppm Li_2O LCT Pegmatites Confirmed at Barrow Creek Lithium Project, NT

Highlights:

- Outcropping LCT-type pegmatites up to 817ppm Li_2O identified at the Barrow Creek Lithium Project, located in the Arunta Pegmatite Province of the Northern Territory
  - Significant milestone demonstrating that the Company is exploring in the right geological formations with fertile LCT pegmatites identified, supporting the prospectivity of the Barrow Creek project area
  - Identified a New Mineralised Zone of 950m x 500m, which remains open in all directions and where multiple LCT-type pegmatites were identified
  - Significant Exploration potential remains in areas outside of the zone, which was visited – areas highlighted by the Hyperspectral Survey remain untested
  - The fertility of the LCT pegmatites warrant further systematic exploration of the area – RC drilling to follow
- Sampling has also demonstrated elevated results for Caesium (Cs), Tantalum (Ta), Rubidium (Rb) and Niobium (Nb) – essential trace elements in the LCT pegmatite structures
- The sampled Li-Cs-Rb enriched pegmatites are considered part of zoned LCT pegmatite swarms and exploration is ongoing to identify more extensive Lithium-rich end members
- The positive results from the reconnaissance sampling program warrant an accelerated and more focused exploration effort that will include detailed surface sampling and mapping to commence next week
  - An RC drilling campaign will be designed once follow up results are available (~Q2 2022)
- The Hyperspectral Survey has identified several high priority targets - High Priority targets correlate strongly with known outcropping pegmatites identified during the initial reconnaissance field visit
- Follow on field program to commence shortly

Askari Metals Limited (ASX: AS2) ("**Askari Metals**" or "**Company**"), an Australian based exploration company with a portfolio of battery metals (Li + Cu) and gold projects across Western Australia, Northern Territory and New South Wales, is pleased to announce the results of the initial reconnaissance rock sampling program completed at the Company's 100% owned Barrow Creek Lithium Project located in the Arunta Pegmatite Province of Central Northern Territory. The reconnaissance program was completed during the due diligence phase of the acquisition of the Barrow Creek project from Consolidate Lithium Trading Pty Ltd, with samples collected from the NW portion of the project.

Commenting on the results from the reconnaissance field program at Barrow Creek, VP Exploration and Geology, Mr Johan Lambrechts stated:

"The reconnaissance program's primary objectives were to confirm the presence of LCT pegmatites at Barrow Creek and confirm that we are in an area where the LCT-type pegmatites host Lithium mineralisation. This critical milestone has been achieved and gives us a high chance of discovering economic grade lithium mineralisation. The Company will accelerate its exploration efforts at Barrow Creek, and the next phase will commence shortly. It will consist of detailed surface mapping and sampling while the Company eagerly prepares for the potential inaugural RC drilling campaign on the Barrow Creek Lithium Project.

The Company has also recently commenced Phase II drilling at the Burracoppin Gold Project and in keeping with its focus on lithium exploration will be accelerating field exploration at the Yarrie Lithium Project in the eastern Pilbara.

We look forward to providing our shareholders with further updates as our exploration activities ramp up."

Figure 1: *Outcropping pegmatite sampled at the Barrow Creek Lithium Project, Northern Territory*

Samples were collected from pegmatites that were outcropping across an area measuring 950m x 500m, remaining open in all directions. Results from the recent Hyperspectral Survey have confirmed several high-priority targets that remain untested. The high-priority targets correlate strongly with outcropping pegmatites identified during the initial reconnaissance program. These will be the focus of the next phase of exploration at Barrow Creek.

Assay results from initial reconnaissance sampling have confirmed the presence of fertile LCT pegmatites at Barrow Creek. The program was focused on the NW of the project area and produced results of up to 817ppm Li_2O, demonstrating the fertility of the LCT pegmatites and warranting further systematic exploration of the area.

The reconnaissance field program also identified elevated results for Caesium (Cs), Tantalum (Ta), Rubidium (Rb) and Niobium (Nb), which are essential trace elements in LCT pegmatite fertility. The Ta-Nb enriched pegmatites sampled are considered part of zoned LCT pegmatite swarms, and exploration is ongoing to identify more extensive Lithium-rich end members.

The positive results from the reconnaissance sampling program warrant an accelerated and more focused exploration effort that will include detailed surface sampling and mapping. It is planned to culminate in RC drill testing of identified fractionated pegmatites.

Barrow Creek Lithium Project, Northern Territory (AS2 – 100%)

The Barrow Creek Lithium Project (**BCL Project**) is located in the Northern Arunta Pegmatite Province of Central Northern Territory, with the Stuart Highway cutting across the project. The BCL Project is also located within 20 km of the Central Australia Railway line, which links Darwin and Adelaide, thereby providing additional transportation options for the future development of the BCL Project.

The project covers 278km^2 within the highly prospective Northern Arunta Pegmatite Province, known for hosting extensive pegmatites and is highly prospective for Spodumene dominated hard-rock Lithium mineralisation. The project's location, its under-explored nature and the numerous mineralised occurrences nearby point to significant exploration upside for the BCL Project.

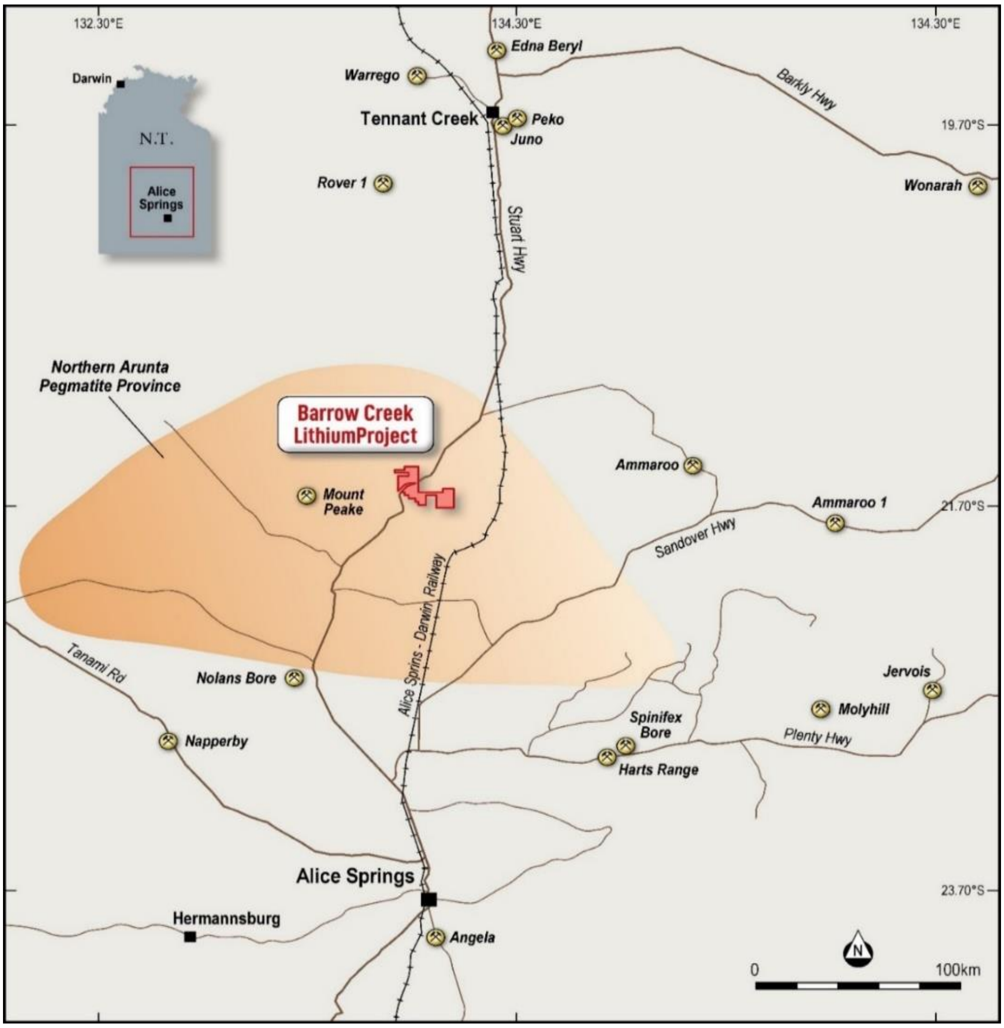

Figure 2: *Barrow Creek Lithium Project with local transport infrastructure shown*

The BCL Project is surrounded by tenements associated with Core Lithium Limited (ASX: CXO) and Lithium Plus and is proximal to several known Lithium-Tin-Tantalum occurrences. These also share similar geological settings with the BCL Project. Highly fractionated pegmatites have been mapped and documented in government reports in this region, but limited exploration has been undertaken on the BCL Project area.

The pegmatites of the Barrow Creek Pegmatite Field have yielded historical discoveries of Sn-Ta-W; however, before investigation by government geologist Frater in 2005, no historical exploration had considered the potential for Lithium (Li) mineralisation. Geochemical analysis by Frater (2005) strongly points to Lithium-Caesium-Tantalum (L-C-T) Type pegmatites in the Barrow Creek Pegmatite Field. Swarms of pegmatite dykes and sills are related to the Ooralingie and Bean Tree granites of the Barrow Creek Granite Complex (~1803 Ma; Smith 2001).

The pegmatites of the Barrow Creek Pegmatite Field are divided on geochemical grounds by Frater (2005) into the Eastern and Western Pegmatite Groups and a third weakly mineralised Neutral Junction Pegmatite Group. Pegmatite occurrences belonging to the Eastern and Western groupings of Frater (2005) included:

- Jump Up and Aster prospects (Eastern Pegmatite Group); and
- Tabby Cat, Hugo-Jack's, Boyce's Corner, Johannson's, Jody's, Slippery, Krakatoa and the Ringing Rocks prospect areas (Western Pegmatite Group).

These structures are most likely associated with numerous W to NW trending faults interpreted from geophysical data and mapped by Bagas and Haines (1990), Haines et al. (1991) and Donnellan (2008). A major NW-trending thrust fault system likely separates rocks of the Barrow Creek Sn-Ta-W (Pegmatite) mineral field in the S and SW, from the Ali Curung Granite dominated polymetallic domain to the N and NE. It is suggested that the apparent mineral species partitioning across the interpreted structure may indicate the influence of a fundamental crustal-scale structure through the region.

The image below depicts the simplified geology of the Barrow Creek Lithium Project area and the known Lithium-Tin-Tantalum occurrences.

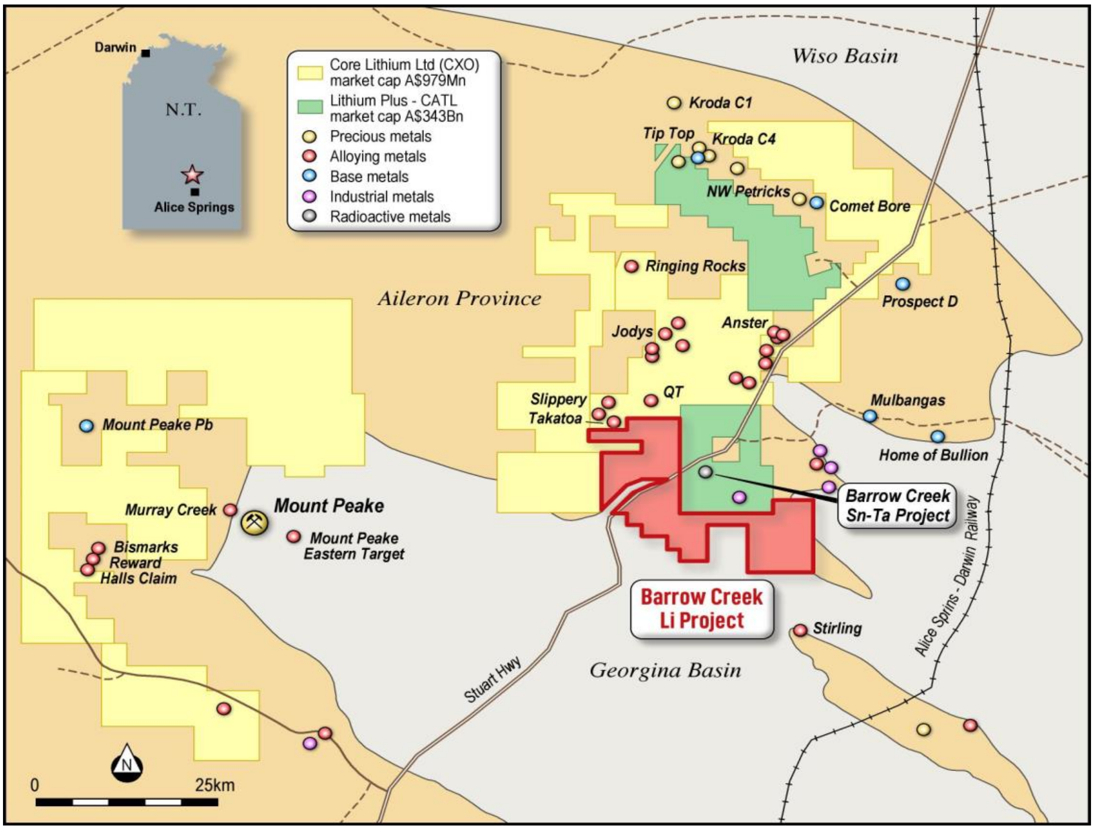

Figure 3: Simplified geology map with known Lithium-Tin-Tantalum occurrences of the Barrow Creek Lithium Project (red)

Discussion of Results

The field reconnaissance sampling program completed during the due diligence phase of the Barrow Creek Lithium Project acquisition has yielded highly encouraging results with anomalous lithium, tantalum, caesium, niobium and rubidium in samples collected from the outcropping pegmatites.

The program focused on the NW of the project and identified a mineralised zone of 950m x 500m which remains open in all directions and where multiple LCT-type pegmatites were identified.

Assay results from initial reconnaissance sampling have confirmed the presence of fertile LCT pegmatites at Barrow Creek and produced results of up to 817ppm Li_2O, demonstrating the fertility of the LCT pegmatites and warranting further systematic exploration of the area. Identifying LCT pegmatites as well as the shared elevated Lithium content of the samples (refer to Table 1) is highly encouraging. The highest Lithium assays (387ppm-817ppm Li_2O) are from seven samples that were collected over a strike distance of 950m and from two interpreted north-west trending pegmatite dykes (refer to Figures 4 and 5). The presence of these Lithium-rich pegmatites are significant and warrant further work.

The map below illustrates the location of the samples that were collected:

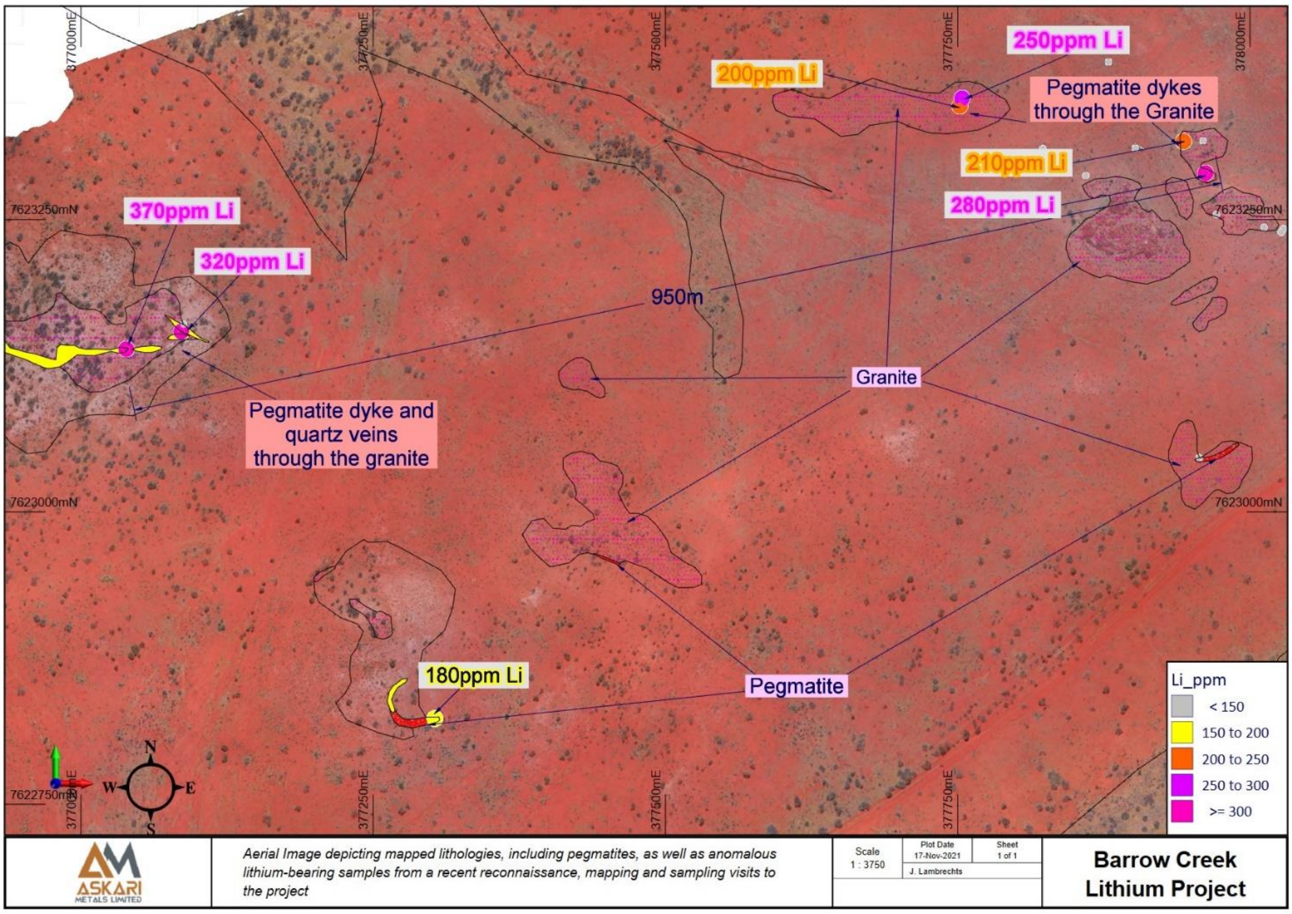

Figure 4: *Sample location map from the reconnaissance field program at the Barrow Creek Lithium Project. Lithium results are shown as Li ppm, which convert to Li_2O by a factor of 2.15 per industry standard*

Sampling has also demonstrated elevated results for Caesium (Cs), Tantalum (Ta), Rubidium (Rb) and Niobium (Nb), which are important trace elements in the LCT pegmatite structures. The enriched pegmatites are considered part of zoned LCT pegmatite swarms, and exploration is ongoing to identify more extensive Lithium-rich outcrop and areas.

Lithium-caesium-tantalum (LCT) pegmatites are the class of rare-element pegmatites that host the major hard-rock Lithium and Tantalum deposits in Western Australia, including Greenbushes, Pilgangoora and Wodgina. The pegmatites develop from differentiated granitic magmas that in addition to the LCT elements are also commonly enriched in niobium (Nb), beryllium (Be), rubidium (Rb), and tin (Sn). As a function of the differentiation process a spatial zonation of the rare-element assemblages is often present within the pegmatites with a progressive increase of Ta, Li, and Cs concentrations with increased granite differentiation.

The positive results from this program warrant an accelerated and more focused exploration effort that will include detailed surface sampling and mapping and the design of an inaugural RC drilling program.

The table below summarises the assay results received from the reconnaissance field program.

SampleID	Li_ppm	Cs_ppm	Ta_ppm	Sn_ppm	Be_ppm	Rb_ppm	Nb_ppm	Ga_ppm	K_ppm	Fe_ppm	Ti_ppm	Mg_ppm	Ca_ppm
AS201629	40	40.8	1.7	15.2	3.7	455	8.4	12.4	35100	14100	350	2800	900
AS201630	40	40.5	2.25	26.8	2.65	704	10.4	16.4	61700	10400	100	1200	400
AS201631	80	75.2	5.2	42.8	3.65	853	18.5	21.8	50000	12100	150	700	400
AS201632	70	73.2	6.1	50.4	3.85	615	20.1	22	29400	13800	150	1000	500
AS201633	120	61.8	7.55	49	39	467	18.8	17	16900	12500	100	400	500
AS201634	110	114	8.9	134	4.75	1170	47	39	26200	17100	150	300	200
AS201635	80	47.1	4	46.2	4.25	400	24.4	15	10700	13800	-50	400	500
AS201636	50	107	4.95	30.8	4.2	741	16.7	19.4	72700	18000	650	2400	400
AS201637	50	38.6	2.25	33.6	2.4	556	16.2	15.6	31200	9500	100	300	300
AS201638	80	44.4	2.25	41.2	3.1	532	20.2	18.4	27300	14200	150	400	400
AS201639	70	43.8	2.6	41.2	2.65	531	16.4	17.2	24100	12600	-50	400	400
AS201642	110	91.3	2.8	28.8	2.75	855	11.5	18.8	53200	6100	100	200	2200
AS201643	380	76.5	5.9	66.6	5.4	794	32.2	31.4	23000	10600	-50	-100	1200
AS201644	110	44.5	4.15	35.8	5.75	572	16.8	25.2	27700	12300	150	300	2300
AS201645	120	37.8	1.8	28.8	2.25	420	10.5	17.2	23600	9900	150	300	6400
AS201646	30	74.2	2.15	12.4	2.7	829	8.6	18.4	54900	9600	100	300	1500
AS201647	50	51.7	2.85	26.2	3.9	567	12.6	18	33200	9200	150	300	2200
AS201648	80	49.6	4	33.4	3.35	563	16.8	23.6	33400	7800	400	700	300
AS201649	40	67.5	9.35	36.8	3.8	363	15.1	25.8	14300	8600	150	400	200
AS201691	200	90.3	2.35	53	39.4	813	15	16.8	32800	13000	200	1000	1200
AS201692	250	69.1	2	70.6	11.5	735	21.8	21.6	23200	12800	100	400	2100
AS201641	210	124	5.2	60.4	4.7	750	21.6	27.6	40600	9600	200	400	1500
AS201699	40	62.8	1.55	12.4	1.95	1070	5.2	16.8	75900	11200	150	400	900
AS201705	40	47.1	3.5	23.2	2.9	807	14.3	21	55600	11500	350	700	1400
AS201709	320	127	12.3	86.8	5.55	759	33.2	32.2	14000	9000	100	400	500
AS201710	370	174	32.9	122	7.9	1060	86	46.8	17900	11700	100	400	500
AS201711	90	34	6.05	38.4	3.55	416	24.2	27	18400	10400	250	700	300
AS201712	80	52.4	19.4	46.4	3.8	568	32.7	26	24500	8300	100	400	400
AS201713	180	57.7	7.45	55.6	2.6	871	24	18.4	38300	12600	100	300	400

Table 1: *Summary table of the Barrow Creek assay results*

The results from the reconnaissance field program were also compared to the recently completed Hyperspectral Survey. A high correlation exists between the outcrops with anomalous lithium values and those highlighted by the Hyperspectral Survey, providing the Company with a higher degree of confidence that the additional targets identified from the Hyperspectral Survey, remain high-priority exploration targets.

These additional target areas are outside of the zone which was discretely sampled during the reconnaissance program and remain untested, highlighting the significant exploration upside and potential of the Barrow Creek project.

** This announcement is authorised by the executive board on behalf of the Company **

The map below illustrates that assay results overlaid by the Hyperspectral Survey data.

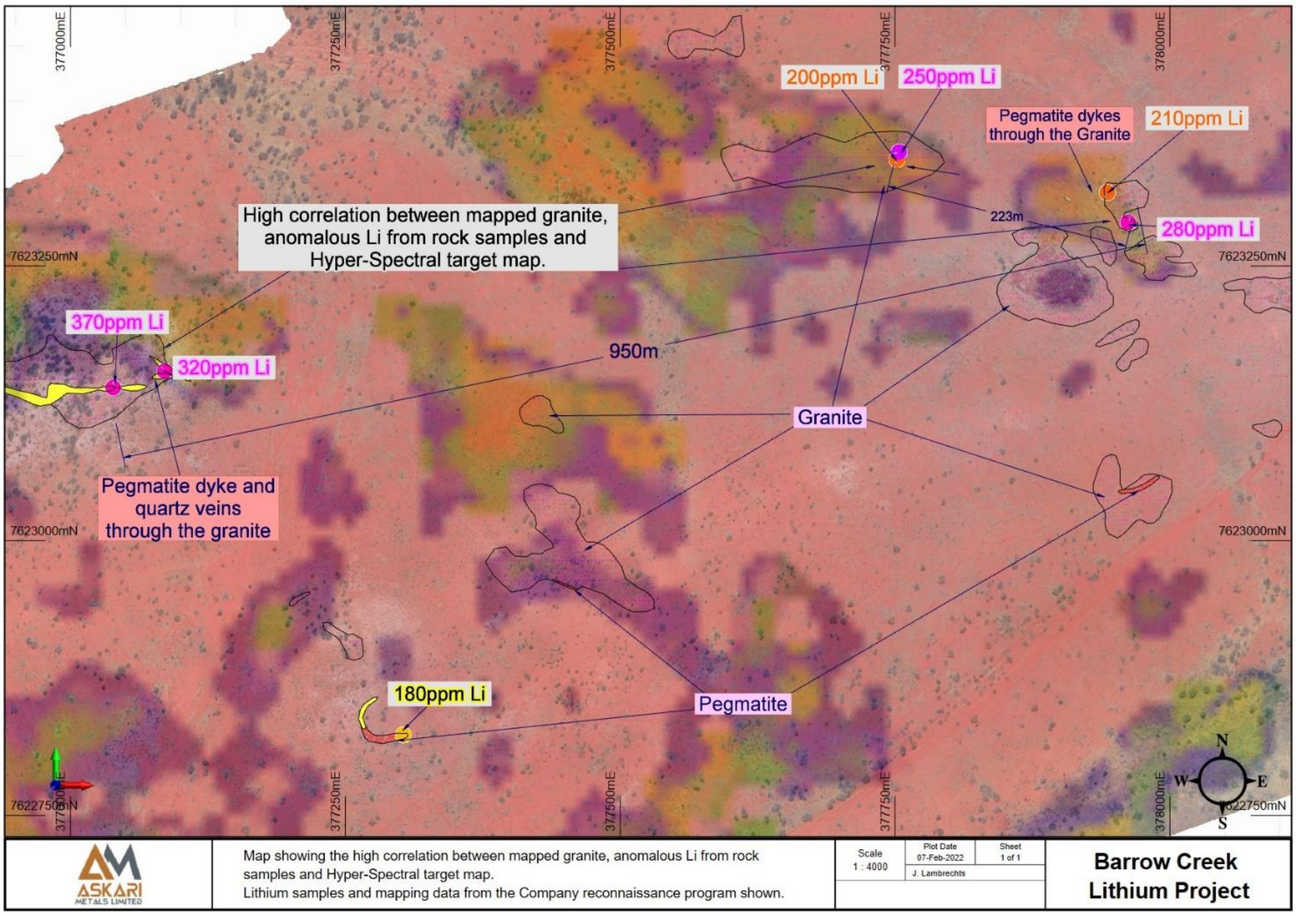

Figure 5: Sample location map from the reconnaissance field program at the Barrow Creek Lithium Project. Lithium results are shown as Li ppm, which convert to Li_2O by a factor of 2.15 per industry standard. Hyperspectral Survey data is also illustrated for correlation purposes

Future Work

These results have verified the prospectivity and scale of the mineralising systems and represent a good foundation for future work on the Barrow Creek tenement.

An accelerated exploration program is planned for Q1. It will include infill surface sampling and mapping and culminate in the potential drill testing of the anomalous areas identified by the two field mapping/sampling phases. The work will also include petrological studies to determine the mineralogy of Lithium pegmatites.

A spatial zonation of rare-element mineralogy can be expected in this class of pegmatites and a key focus for the next phase of exploration will therefore be the drill testing of the Lithium pegmatites.

The Company is excited by the prospect of the inaugural drilling program on the Barrow Creek Lithium project.

ENDS

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About Askari Metals Limited

Askari Metals is exploring and developing a portfolio of battery metals, high-grade gold and copper-gold projects in **Northern Territory, New South Wales** and **Western Australia**. The Company has assembled an attractive portfolio of lithium, gold and copper-gold exploration/mineral resource development projects in Northern Territory, Western Australia and New South Wales.

For more information please visit: www.askarimetals.com

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Askari Metals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of Askari Metals Limited as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Johan Lambrechts, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Lambrechts is a full-time employee of Askari Metals Limited, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Lambrechts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

** This announcement is authorised by the executive board on behalf of the Company **

Appendix 1 – JORC Code, 2012 Edition, Table 1 report

Section 1 Sampling Techniques and Data (Criteria in this section applies 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.	Rock chip samples These samples are collected from outcrop, float, or other exposure. Samples are clear of organic matter.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.	Not Applicable
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	Not Applicable
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.	Samples were logged with recording of colour, rock type and other comment in the field before being placed into Calico bags.
Sub-sampling techniques and sample preparation	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All rock chip samples are crushed then pulverised in a ring pulveriser (LM5) to a nominal 90% passing 75 micron. An approximately 100g pulp sub-sample is taken from the large sample and residual material stored. A quartz flush (approximately 0.5 kilogram of white, medium-grained sand) is put through the LM5 pulveriser prior to each new batch of samples. A number of quartz flushes are also put through the pulveriser after each massive sulphide sample to ensure the bowl is clean prior to the next sample being processed. A selection of this pulverised quartz flush material is then analysed and reported by the lab to gauge the potential level of contamination that may be carried through from one sample to the next.
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. • 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.	All AS2 samples were submitted to Bureau Veritas laboratories in Adelaide. The samples were sorted, wet weighed, dried then weighed again. Primary preparation involved crushing and splitting the sample with a riffle splitter where necessary to obtain a sub-fraction which was pulverised in a vibrating pulveriser. All coarse residues have been retained. The samples have been analysed by a 40g lead collection fire assay as well as multi acid digest with an Inductively Coupled Plasma (ICP) Optical Emission Spectrometry finish for multi elements The lab randomly inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring.

** This announcement is authorised by the executive board on behalf of the Company **

Criteria	JORC Code explanation	Commentary
		AS2 also inserted Certified Reference Material (CRM) samples and certified blanks, to assess the accuracy and reproducibility of the results. All of the QAQC data has been statistically assessed to determine if results were within the certified standard deviations of the reference material. If required a batch or a portion of the batch may be re-assayed. (no re-assays required for the data in the release).
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	An internal review of results was undertaken by Company personnel. No independent verification was undertaken at this stage. Validation of both the field and laboratory data is undertaken prior to final acceptance and reporting of the data. Quality control samples from both the Company and the Laboratory are assessed by the Company geologists for verification. All assay data must pass this data verification and quality control process before being reported.
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.	Samples were collected and GPS located in the field using a hand help GPS with roughly a 2m error.
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 samples reported in this announcement were collected randomly from outcrop by the geologist in the field.
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 Applicable
Sample security	• The measures taken to ensure sample security.	All samples were collected and accounted for by AS2 employees. All samples were bagged into calico bags. Samples were transported to Perth from the site by AS2 employees and courier companies. The appropriate manifest of sample numbers and a sample submission form containing laboratory instructions were submitted to the laboratory. Any discrepancies between sample submissions and samples received were routinely followed up and accounted for.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	No audits have been conducted on the historic data to our knowledge.

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 license to operate in the area.	The Barrow Creek Lithium Project currently comprises one exploration licence application covering 278 km^2. The tenement application is held 100% by Consolidate Lithium Trading Pty Ltd, which is an unrelated vendor that the Company has entered into an option acquisition agreement to acquire ELA 32804. No aboriginal sites or places have been declared or recorded in areas where Askari Metals is intending to explore. There are no national parks over the license area. Before substantial exploration can proceed, a survey will be required to ensure there are no aboriginal sites are located in areas where the Company intends to explore. Askari Metals has engaged Austwide Tenement Management Services to manage the EL application and the Company has noted that the tenement application is in good standing with no known impediments.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Limited exploration on lithium in this region. No drilling for lithium has not been previously reported compliant with the JORC Code (2012) for reporting exploration results and Mineral Resources
Geology	• Deposit type, geological setting and style of mineralisation.	The Arunta Region is a large multi-deformed and variably metamorphosed terrane on the southern margin of the North Australian Craton (NAC) with variable deformation, episodes of multiple magmatic activity and metamorphic overprint. Magmatic activity in the Palaeoproterozoic was extensive and in some areas, repetitive. Both syn- and post-magmatic activity resulted in pulses of felsic and mafic magmatism that extended over long periods. At any one time, deep-level granite emplacement, deformation, volcanism and sedimentation commonly occurred in different areas of the Arunta Region. The known tin-tantalum and potentially lithium pegmatite fields are on northern margin of the Arunta Region. Their location on craton margins is typical of Proterozoic terranes. The Sn-Ta mineralised pegmatites at the Barrow Creek pegmatite area typically occur in linear swarms and range in size from a few metres long and less than a metre wide up to hundreds of metres long and tens of metres wide. Their shape is typically tabular or pod-like and their orientation is steep to sub-horizontal. Although the pegmatites are commonly parallel to the regional fabric, in detail, they transgress both bedding and foliation. Structural evidence suggests that the pegmatites are late- to post-tectonic, with emplacement being relatively passive. A highly variable and frequently nonpenetrative brittle-ductile style of deformation is evident, with zones of well-developed brittle-ductile deformation commonly bounding windows of undeformed or mildly deformed pegmatite.

Criteria	JORC Code explanation	Commentary
		The bulk mineralogy of surface pegmatites is typically quartz, muscovite, kaolinite, cassiterite, tantalite and columbite. Beryl, spodumene and amblygonite may occur, but are not common. Most pegmatites display some degree of zoning; in most this consists of a narrow border zone (<1 cm), of fine-grained quartz and muscovite, adjacent to a wall zone (<30 cm wide), which consists of comb-textured quartz and muscovite oriented perpendicular to the wall of the pegmatite. The wall zone passes into a feldspar-dominant intermediate zone. A core zone of massive quartz may be present in larger bodies, although rarely as a symmetrical central core. Narrow, steeply dipping greisen zones and veins bearing cassiterite and tantalite are a common feature of mineralised pegmatites. Tourmaline and garnets are relatively rare in the pegmatites, but tourmaline is very common in country rock at the pegmatite contact. Tourmaline saturation at the contact is interpreted as being due to the escape of volatiles from the pegmatite walls. Geochemical analyses indicate that boron and fluorine are typically removed from pegmatite and are dispersed in country rock adjacent to the contact. The Esther Granite is a grey, biotite granite and typically has a K-feldspar megacrystic texture. A number of textural variants have been identified and mapped. This broad textural zoning may reflect multiphase emplacement, and a greater or less degree of intermingling. Feldspar textural characteristics in the Esther Granite are consistent with slow cooling and deuteric alteration. Ordering of feldspars suggests that late-stage fluids were not peraluminous although the granite compositions themselves are peraluminous. Frater (2005) concluded that the tin at Anningie is associated with pegmatites of LCT lithium-caesium-tantalum) type (see Černý's 1993), as is typical of tantalum, niobium and tin mineralisation throughout the Northern Territory. These pegmatites are in turn associated with peraluminous granites, in which tantalum, niobium and tin are thought to substitute as oxides for (TiO4)4-. Both granite and pegmatite are pervasively greisenised by a late-stage, aqueous-rich, magmatic-pneumatolytic fluid. Mineralisation occurs in local pods within the typically barren granite, in pegmatitic phases within the granite and in highly fractionated pegmatites surrounding the granite. Mineralogical details, complex zoning and textural features of the pegmatites were described by Frater (2005) who recognised at least three generations of feldspar, the first of which is coarse grained and deformed (strained and fractured), in common with the associated quartz. It is these early formed minerals that are interlocked with fractured tantalite and cassiterite.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a	Not Applicable

Criteria	JORC Code explanation	Commentary
	tabulation of the following information for all Material drill holes:	
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.	Not Applicable
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.	Not Applicable
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.	Diagrams are included in the body of the document
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 results.	All results reported are exploration results in nature. No representative significance were applied
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.	Assessment of other substantive exploration data is not yet complete however considered immaterial at this stage
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Follow up work programmes will be subject to interpretation of recent and historic results which is ongoing, and as set out in the announcement

Appendix 2: Table of assay results pertaining to this announcement

SampleID	Li_ppm	Cs_ppm	Ta_ppm	Sn_ppm	Be_ppm	Rb_ppm	Nb_ppm	Ga_ppm	K_ppm	Fe_ppm	Ti_ppm	Mg_ppm	Ca_ppm
AS201629	40	40.8	1.7	15.2	3.7	455	8.4	12.4	35100	14100	350	2800	900
AS201630	40	40.5	2.25	26.8	2.65	704	10.4	16.4	61700	10400	100	1200	400
AS201631	80	75.2	5.2	42.8	3.65	853	18.5	21.8	50000	12100	150	700	400
AS201632	70	73.2	6.1	50.4	3.85	615	20.1	22	29400	13800	150	1000	500
AS201633	120	61.8	7.55	49	39	467	18.8	17	16900	12500	100	400	500
AS201634	110	114	8.9	134	4.75	1170	47	39	26200	17100	150	300	200
AS201635	80	47.1	4	46.2	4.25	400	24.4	15	10700	13800	-50	400	500
AS201636	50	107	4.95	30.8	4.2	741	16.7	19.4	72700	18000	650	2400	400
AS201637	50	38.6	2.25	33.6	2.4	556	16.2	15.6	31200	9500	100	300	300
AS201638	80	44.4	2.25	41.2	3.1	532	20.2	18.4	27300	14200	150	400	400
AS201639	70	43.8	2.6	41.2	2.65	531	16.4	17.2	24100	12600	-50	400	400
AS201642	110	91.3	2.8	28.8	2.75	855	11.5	18.8	53200	6100	100	200	2200
AS201643	380	76.5	5.9	66.6	5.4	794	32.2	31.4	23000	10600	-50	-100	1200
AS201644	110	44.5	4.15	35.8	5.75	572	16.8	25.2	27700	12300	150	300	2300
AS201645	120	37.8	1.8	28.8	2.25	420	10.5	17.2	23600	9900	150	300	6400
AS201646	30	74.2	2.15	12.4	2.7	829	8.6	18.4	54900	9600	100	300	1500
AS201647	50	51.7	2.85	26.2	3.9	567	12.6	18	33200	9200	150	300	2200
AS201648	80	49.6	4	33.4	3.35	563	16.8	23.6	33400	7800	400	700	300
AS201649	40	67.5	9.35	36.8	3.8	363	15.1	25.8	14300	8600	150	400	200
AS201650	30	50.8	8.1	31	3.7	448	18.8	23.4	25500	6700	400	500	400
AS201690	20	0.9	5.1	9.6	0.3	4.6	34.5	1	400	7800	9350	-100	200
AS201691	200	90.3	2.35	53	39.4	813	15	16.8	32800	13000	200	1000	1200
AS201692	250	69.1	2	70.6	11.5	735	21.8	21.6	23200	12800	100	400	2100
AS201641	210	124	5.2	60.4	4.7	750	21.6	27.6	40600	9600	200	400	1500
AS201699	40	62.8	1.55	12.4	1.95	1070	5.2	16.8	75900	11200	150	400	900
AS201700	30	44.8	1.35	14.4	1.4	1060	6.6	20.6	78100	7600	100	200	1000
AS201701	30	39.6	1.75	17.8	2.1	785	8.4	19	52700	7800	100	300	1400
AS201702	40	29.2	4.65	26.6	3.1	575	18.5	24	31200	11400	100	400	1900
AS201703	30	41.9	3.85	24.4	2.35	748	15.5	22.2	42200	10300	100	300	1800
AS201704	30	31.7	3	17.4	1.7	760	10.1	19.8	49400	9300	100	300	1600
AS201705	40	47.1	3.5	23.2	2.9	807	14.3	21	55600	11500	350	700	1400
AS201706	60	36.1	4.9	29.6	3.05	757	20.1	27	43400	12400	150	600	1300
AS201707	60	37.1	6.05	31.8	3.3	610	25	25.8	32900	10600	200	500	1400
AS201708	10	5.45	41.4	6.4	0.3	14.4	6.3	0.8	500	11000	-50	-100	-100
AS201709	320	127	12.3	86.8	5.55	759	33.2	32.2	14000	9000	100	400	500
AS201710	370	174	32.9	122	7.9	1060	86	46.8	17900	11700	100	400	500
AS201711	90	34	6.05	38.4	3.55	416	24.2	27	18400	10400	250	700	300
AS201712	80	52.4	19.4	46.4	3.8	568	32.7	26	24500	8300	100	400	400
AS201713	180	57.7	7.45	55.6	2.6	871	24	18.4	38300	12600	100	300	400
AS201714	70	1.2	0.6	8.2	0.55	67	5.8	1.6	7300	65000	150	-100	300
AS201715	-10	23	8.3	5.8	2.05	591	11.8	13.8	69300	9700	100	300	500
AS201716	-10	18.6	1.9	10.6	5.25	631	9.2	16.8	54000	9700	150	500	1600
AS201717	80	12.4	3.2	23	5.8	417	24.6	24.4	33700	12500	150	600	2500
AS201718	20	14.4	3.05	12	1.5	649	8.8	10	34300	9600	-50	400	600
AS201719	70	1.75	0.4	1	0.85	19.3	3.3	3.6	2100	8600	450	400	300
AS201720	-10	23.3	8.65	5.8	2.2	601	12	14.2	67500	9500	150	300	500
AS201721	-10	23.3	8.65	5.8	2.2	601	12	14.2	67500	9500	150	300	500

** This announcement is authorised by the executive board on behalf of the Company **