

28 August 2024

Rare Earth Element and Pegmatite drilling to commence at Tampu

Key Points

- 12–20 Aircore/RC drill campaign to commence at new REE and pegmatite targets
- Drilling is supported by a drill for equity commitment from Westside Drilling for 50% of total drilling costs
- Hi-Resolution airborne geophysics results used in REE and pegmatite target generation
- Targets adjacent to the existing Tampu Kaolin deposit and infrastructure with all landowner and government approvals received
- Granting of tenement E70/6578 from DEMIRS

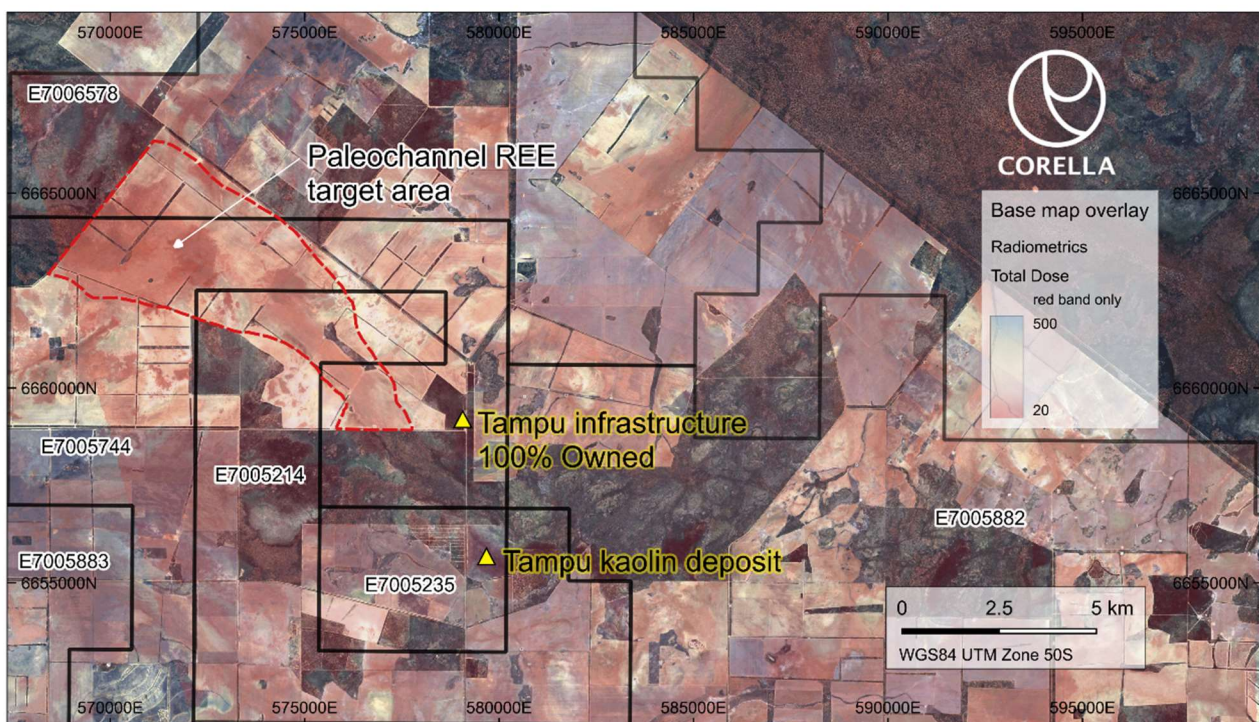


Figure 1: False colour base image overlay with Radiometrics with target REE paleochannel outlined

Corella Resources CEO, Jess Maddren, commented: *“These will be the first ever holes drilled in the Tampu region to specifically target Rare Earth Elements and pegmatites. In an area that was previously mapped and interpreted as just granite, our lead up field work has demonstrated that the region hosts numerous targets for Rare Earth Elements and pegmatites. The newly flown high-resolution geophysics has assisted the target generation greatly and ties in well with the recent soil and rock chip sampling assay results”.*

“The Tampu region has a lot of geological complexity that has not been previously investigated so we look forward to our maiden REE and pegmatite program and the potential to make a new discovery. We also appreciate the ongoing support from Westside Drilling and their commitment to drill for part equity”.

Corella Resources is pleased to announce the 2024 Rare Earth Element (REE) and pegmatite drilling programs will commence this September across numerous target areas across the Company's 100% owned underexplored tenure in the Tampu region of Western Australia.

Local Beacon drilling contractor Westside Drilling have made a commitment to drill for equity totalling 50% of the costs for the drilling program. Drilling costs are capped at \$30,000 at an issue price per 0.05c per share, with final drill costs determined once complete.

Two styles of targets have been interpreted in the tenements using field observations, sampling, high resolution geophysics, EM surveys and hyperspectral satellite data. Potential for REE mineralisation to exists within clays located in a large scale paleochannel draining to the NW along with multiple generational and directional clusters of pegmatites.

Rare Earth Elements

REE pegmatites are documented in the Bencubbin region and field observations have identified pegmatites in the Tampu area as well as granites. The new hi-res geophysics suggests areas of high magnetic response with varied mineralogy. These areas are elevated and weathered down slope to the identified paleochannel.

Historical water wells adjacent to the targeted areas on the northern side of this channel describe weathered granite down to 60-70m and the SKYTEM open file EM survey shows prospective conductive zones to the same depths through the targeted area.

REE deposits are known to form through weathering, erosion and dissolution of rare earth elements. The planned drill holes are throughout the identified paleochannel in Figure 1.

Pegmatites

Pegmatite occurrences have been identified in multiple areas across Corella's extensive Tampu tenement package, however outcrop is scarce, with elevation and weathering profiles adding complexity to soil sample analysis and interpretation. The planned drilling will test the pegmatite targets below the weathering profile.

Soil samples were targeted using field observations and the hi-res geophysics for low magnetic response zones. The samples collected and analysed show elemental geochemistry indicative of fractionated pegmatites containing Li, Ta, W, Rb and the REE suite of elements.

Drilling is planned in Target 1 and 2 areas in this program, see Figures 2 & 3.

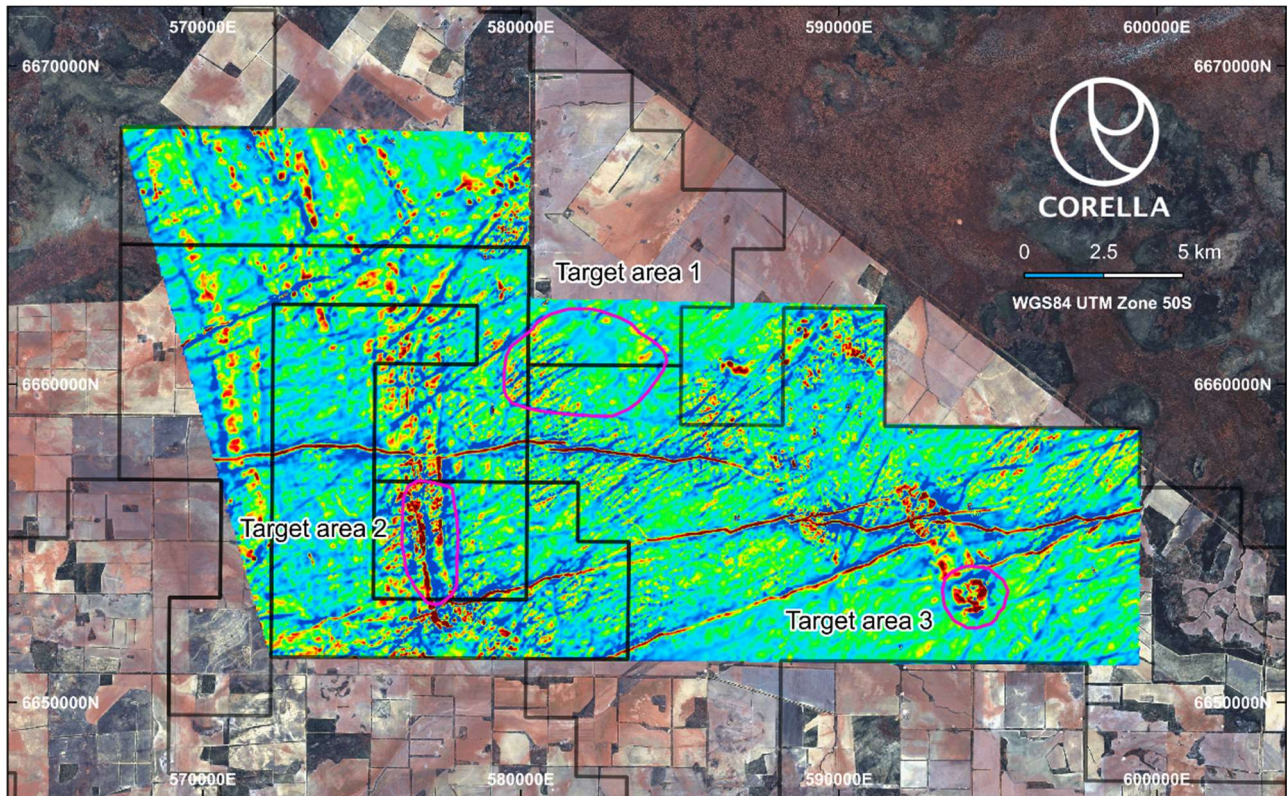


Figure 2: False colour corrected back image overlain with Magnetics (RTP 1VD) showing three areas of interest

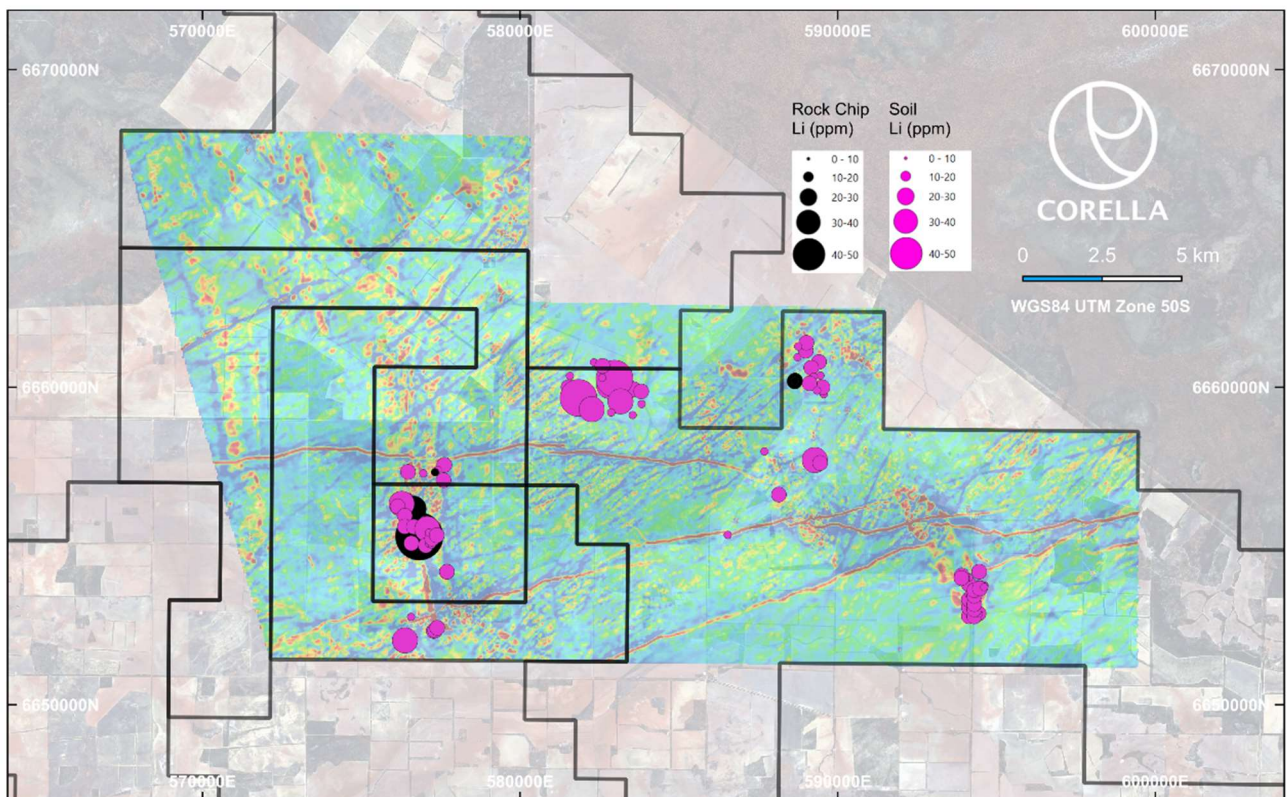


Figure 3: False colour image overlain with Magnetics (RTP 1VD) showing Lithium soil sample results by size/value in ppm

Tenure

On the 16th August 2024 the Department of Energy, Mines and Industry Resources Safety approved the granting of Exploration Tenement E70/6578 covering an area of 151km² prospective for numerous critical minerals. The newly granted tenement adds to the existing 100% owned and regional scale Tampu footprint covering 1,922km² held across 6 granted exploration tenements and 2 exploration licence applications (ELA's).

ENDS

For further information, please contact:

Managing Director
tony@corellaresources.com.au

Chief Executive Officer
jess@corellaresources.com.au

Company Secretary
secretary@corellaresources.com.au

ASX release authorised by the Board of Directors of Corella Resources Ltd.

Competent Person Statement – Exploration results

The information in this announcement that relates to exploration and metallurgical results is based on information reviewed, collated and fairly represented by Mr. Anthony Cormack who is a Member of the Australian Institute of Mining and Metallurgy and the Managing Director of Corella Resources. Mr. Cormack has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Cormack consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Corella Resources Ltd's (Corella) current expectations, estimates and projections about the industry in which Corella operates, and beliefs and assumptions regarding Corella's future performance. When used in this document, the words such as anticipate, "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Corella believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Corella and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix A: Assay Results

Sample Number	Rock/Soil	E	N	TREO	K/Rb	Li (ppm)
614	Rock	581729	6659832	444	92	10
615	Rock	606804	6608890	19	82	<10
616	Rock	606804	6608890	1631	54	160
617	Rock	606804	6608890	78	101	10
648	Rock	581725	6659831	228	61	<10
649	Rock	581725	6659831	158	71	<10
658	Soil	589563	6659776	149	135	10
659	Soil	589521	6659994	246	123	20
660	Soil	589456	6660363	122	134	10
662	Soil	589411	6660792	253	134	20
663	Soil	589167	6660610	88	127	20
664	Rock	576847	6655299	54	108	<10
665	Soil	589248	6660329	88	144	10
666	Soil	589115	6660117	122	125	20
667	Soil	589350	6659893	102	142	10
668	Soil	588735	6660942	59	95	10
732	Rock	576825	6655299	277	160	50
733	Rock	576825	6655299	55	95	10
734	Rock	576825	6655296	98	106	10
735	Rock	576825	6655296	41	137	10
736	Rock	576801	6654964	46	145	10
737	Rock	589223	6657975	9	90	10
748	Soil	576459	6656421	197	185	20
749	Rock	576645	6656168	777	166	30
750	Rock	576623	6656084	104	156	<10
751	Soil	576269	6656324	494	180	30
752	Soil	576145	6656244	310	173	20
753	Soil	576276	6655962	76	299	<10
754	Soil	576368	6655948	346	120	20
755	Soil	576368	6655608	249	190	20
756	Soil	576642	6655696	121	192	10
757	Soil	576652	6655601	266	173	20
758	Soil	576958	6655807	109	221	10
759	Soil	577057	6655829	61	118	<10
760	Soil	577054	6655828	87	193	10
762	Soil	577076	6655692	162	172	20
763	Soil	577080	6655529	263	178	30
764	Soil	577030	6655014	364	174	20
765	Soil	577138	6655066	127	232	10
766	Soil	577216	6655043	138	234	10
767	Soil	577231	6655227	139	220	20
768	Soil	577129	6655415	168	215	10
769	Soil	577376	6655332	202	213	20
770	Soil	576575	6655082	204	152	20
782	Soil	594619	6653749	94	125	10
783	Soil	594471	6653670	199	136	20
785	Soil	588995	6661147	144	99	20
786	Soil	589016	6661398	100	108	20

Sample Number	Rock/Soil	E	N	TREO	K/Rb	Li (ppm)
787	Soil	588757	6661278	115	109	10
788	Soil	589279	6657703	641	85	30
789	Soil	589446	6657609	211	156	20
790	Soil	588149	6656615	91	126	20
791	Soil	586538	6655345	55	139	10
792	Soil	586509	6655274	45	110	10
793	Soil	586340	6655017	35	125	10
794	Soil	594130	6652783	167	113	20
795	Soil	594435	6652868	116	115	20
796	Soil	594129	6653063	115	104	20
797	Soil	594127	6653312	101	103	20
798	Soil	594127	6653486	64	101	10
799	Soil	594129	6653797	70	82	20
800	Soil	594134	6654003	55	96	10
801	Soil	594036	6653973	60	124	10
802	Soil	594027	6654062	69	85	10
803	Soil	593905	6654062	89	82	20
804	Soil	593897	6653985	84	86	20
805	Soil	594299	6652777	92	102	20
806	Soil	594440	6652863	83	116	10
807	Soil	594298	6653000	101	114	20
808	Soil	594301	6653164	87	102	20
809	Soil	594301	6653427	103	94	20
810	Soil	594308	6653602	98	109	20
811	Soil	594475	6653660	170	152	20
812	Soil	594610	6653698	122	146	10
813	Soil	594458	6654186	107	132	20
816	Soil	577280	6652319	297	167	20
817	Soil	577325	6652337	270	179	20
818	Soil	577390	6652417	146	186	20
819	Soil	576375	6652022	386	118	30
820	Soil	576567	6652763	163	144	10
JP002	Soil	581523	6659997	890	140	20
JP007	Soil	582808	6660039	317	112	30
JP008	Soil	583222	6659985	357	110	30
JP009	Soil	583582	6659931	103	149	20
JP010	Soil	583813	6659865	564	155	20
JP011	Soil	582973	6660270	934	101	40
JP012	Soil	582583	6660293	87	125	10
JP015	Soil	581569	6660353	133	175	10
JP016	Soil	582322	6660780	79	185	10
JP017	Soil	582592	6660668	99	143	20
JP019	Soil	581838	6659661	403	94	40
JP022	Soil	583162	6659550	330	152	30
JP023	Soil	583828	6659464	100	182	10
JP024	Soil	583547	6659119	130	171	10
JP025	Soil	582865	6659201	77	187	10
JP026	Soil	582255	6659303	271	144	30

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	<u>Geophysics</u> Survey flight lines were at 50m (090-270) spacing and tie lines flown at 500m spacing (000-180). The survey was collected using fixed wing Cessna 210 with base of operations in Kalgoorlie. A total of 8,036-line kilometers were processed. The survey and equipment parameters were designed and managed by Thomson Airborne Geophysical Survey Pty Ltd. The magnetometer used is a Geometrics G-822A tail sensor mounted in a stinger housing.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	
	<i>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 (e.g. ‘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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	Magnetometer sample rate was 20Hz (~3.5m with a resolution of 0.001nT and sensitivity of 0.01nT. The spacing of the flight lines was optimised in order to target the rocks and structures at an anticipated depth of approximately 10-50m. A Bendix/King KRA405 radar altimeter was used with a resolution of 0.3m and a sample rate of 20Hz. Base station magnetometer was a Geometrics 857 proton precession magnetometer time synced with the magnetometer installed onboard the aircraft. Data acquisition and quality have been managed by a third-party geophysics contractor. Corella Resources have reviewed the results in collaboration with the contractor and are satisfied that suitable QAQC measures were, and are, in place to ensure data accuracy. No anomalous regions/results have been identified when compared with the regional, publicly available magnetic dataset. Precision of the data is, however, greatly improved from the public data which is anticipated given the close flight line spacing. <u>Samples</u> A total of 88 soil and rock chip surface grab samples were collected between the dates of the 10th November 2023 and 6th July 2024 from desk top generated target areas with a focus on pegmatite mineralization. Field samples were selected using geophysics in low magnetic response areas, no splitting and not on a set grid. All assays reported in the announcement are ICP-MS and ICP-AES analysis conducted by ALS Global in Wangara, Canning Vale and Malaga.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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>	<u>Samples</u> Soil samples were collected using a hand auger.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	NA
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	

Criteria	JORC Code explanation	Commentary
	<i>Relationship between sample recovery and grade/sample bias.</i>	
Logging	<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>	Samples All individual samples were recorded with relevant data such as sample type, sample description and sample location using a hand held GPS.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	
	<i>The total length and percentage of the relevant intersections logged.</i>	
Subsampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Samples Samples were collected by experienced company geologists. No field duplicates or standards were submitted with the soil sampling. Sample sizes are considered appropriate to the grain size of the material being sampled.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	
	<i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique</i>	
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	
	<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>	
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Geophysics Survey flight lines were at 50m (090-270) spacing and tie lines flown at 500m spacing (000-180). The survey was collected using fixed wing Cessna 210 with base of operations in Kalgoorlie. A total of 8,036-line kilometers were processed. The survey and equipment parameters were designed and managed by Thomson Airborne Geophysical Survey Pty Ltd. The magnetometer used is a Geometrics G-822A tail sensor mounted in a stinger housing. Magnetometer sample rate was 20Hz (~3.5m with a resolution of 0.001nT and sensitivity of 0.01nT. The spacing of the flight lines was optimised in order to target the rocks and structures at an anticipated depth of approximately 10-50m. A Bendix/King KRA405 radar altimeter was used with a resolution of 0.3m and a sample rate of 20Hz. Base station magnetometer was a Geometrics 857 proton precession magnetometer time synced with the magnetometer installed onboard the aircraft. Samples ALS Global mineral processing analytical laboratory services in Wangara and Canning Vale, WA were engaged for sample preparation and the Malaga laboratory for ICP analysis. The samples were sorted, dried and weighed. The sample was pulverised to a pulp in a tungsten carbide bowl.
	<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>	
	<i>Nature of quality control procedures adopted and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	

Criteria	JORC Code explanation	Commentary
		Samples were analysed by lithium borate fusion and ICP-MS, base metals by 4-acid digestion and ICP-AES analysis and whole rock analysis by ICP-AES analysis which are all appropriate methods. The assaying and laboratory procedures used are appropriate for the style of mineralisation targeted. The technique is considered total. Acceptable levels of accuracy and precision have been established. No handheld methods have been reported or used for quantitative determination. ASL Global used internal standards and duplicates. Acceptable levels of accuracy (i.e. lack of bias) and precision have been established.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	<u>Geophysics</u> Data is stored in electronic format by both the contractor and Corella Resources. The data was uploaded at the end of each survey to ensure a backup of raw data was obtained offsite.
	<i>The use of twinned holes.</i>	
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<u>Samples</u> Standard stoichiometric calculations have been applied to convert element ppm data to relevant oxides. Industry standard calculation for TREO as follows La2O3 + CeO2 + Pr2O3 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb2O3 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Y2O3 + Lu2O3 Conversion factors La2O3 1.1728 CeO2 1.2284 Pr2O3 1.1703 Nd2O3 1.1664 Sm2O3 1.1596 Eu2O3 1.1579 Gd2O3 1.1526 Tb2O3 1.151 Dy2O3 1.1477 Ho2O3 1.1455 Er2O3 1.1435 Tm2O3 1.1421 Yb2O3 1.1387 Y2O3 1.2699 Lu2O3 1.1371
	<i>Discuss any adjustment to assay data.</i>	
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	<u>Geophysics</u> Survey line navigation and data positioning was provided using a Novatel OEM719 L1/L2 DGPS receiver. GPS X, Y and Z were recorded in WGS84 UTM coordinates. Sample rate for the GPS is 2 readings per second.
	<i>Specification of the grid system used.</i>	Magnetometer sync GPS location is supported by a Novatel OEM GPS receiver. Data was collected in WGS84 UTM. Maps and figures used in the following release are all GDA94 MGA Z50 unless otherwise specified.
	<i>Quality and adequacy of topographic control.</i>	Topographic control was managed using DGPS and a Bendix/King KRA405 radar altimeter was used with a resolution of 0.3m and a sample rate of 20Hz.

Criteria	JORC Code explanation	Commentary
		Samples A hand-held Garmin GPS was used to record the sample locations. UTM projection MGA94 Zone 50 with GDA94 datum is used as the cartesian coordinate grid system. Hand held GPS pickups are considered to be adequate topographic control measures for this early stage of exploration sampling.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <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>	Geophysics Major flight lines were 50m spacing and tie lines at 500m spacing. The line spacing was selected to best image geological features buried below 10-50m of cover. Flight height was 35m.
	<i>Sample compositing.</i>	Samples Sampling was targeted using geophysics generated from desk top studies. No gridding or set sample location was undertaken. The data is not intended to support any Mineral Resource or Ore Reserve Estimation. No sample compositing has occurred.
Orientation of data in relation to geological structure	<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>	Geophysics Flight lines were oriented perpendicular to the orientation of the regional magnetic “trends”. The orientation provides the best opportunity to detect relative changes in the intensity of the magnetic anomaly. Tie-lines were flown in an N-S direction.
	<i>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.</i>	Samples No bias attributable to orientation of sampling has been identified. All sampling is surface sampling in a heavily weathered terrain with the nature of the mineralisation interpreted as being horizontal. No bias attributable to orientation of sampling has been identified.
Sample Security	<i>The measures taken to ensure sample security.</i>	Samples Chain of custody was managed by Corella Resources. All samples and sub-samples were stored on site while the field work was being conducted, before being transported for analysis by company personnel. The samples were delivered to ALS Global in Perth by Corella Resources personnel. The remaining field samples are stored at a secure storage facility in Perth.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Geophysics Results were processed by a third party and assessed internally.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and	<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</i>	The Company owns 100% of the following tenements and tenement applications.

Criteria	JORC Code explanation	Commentary																																																																																																			
land tenure status	<i>interests, historical sites, wilderness or national park and environmental settings.</i>	<table><tr><th>TenementID</th><th>Project</th><th>Status</th><th>Holders</th><th>Commence</th><th>Expiry</th><th>Current Area</th><th>Application Area</th><th>Grant Area</th></tr><tr><td>E70/5214</td><td>Tampu</td><td>Live</td><td>Hpa Pty. Ltd.</td><td>6-May-19</td><td>5-May-24</td><td>22 BL</td><td>22 BL</td><td>22 BL</td></tr><tr><td>E70/5215</td><td>Kalannie</td><td>Dead</td><td>Hpa Pty. Ltd.</td><td>7-Sep-20</td><td>6-Sep-25</td><td>11 BL</td><td>11 BL</td><td>11 BL</td></tr><tr><td>E70/5216</td><td>Wiltshire</td><td>Live</td><td>Hpa Pty. Ltd.</td><td>3-Jul-19</td><td>2-Jul-24</td><td>12 BL</td><td>12 BL</td><td>12 BL</td></tr><tr><td>E70/5235</td><td>Tampu</td><td>Live</td><td>Hpa Pty. Ltd.</td><td>8-Oct-19</td><td>7-Oct-24</td><td>6 BL</td><td>16 BL</td><td>6 BL</td></tr><tr><td>E70/5665</td><td>Bonnie Rock</td><td>Live</td><td>Hpa Pty. Ltd.</td><td>16-Aug-21</td><td>15-Aug-26</td><td>24 BL</td><td>24 BL</td><td>24 BL</td></tr><tr><td>E70/5744</td><td>Tampu</td><td>Live</td><td>Hpa Pty. Ltd.</td><td>27-Oct-21</td><td>26-Oct-26</td><td>30 BL</td><td>30 BL</td><td>30 BL</td></tr><tr><td>E70/5882</td><td>Tampu</td><td>Live</td><td>Hpa Pty. Ltd.</td><td>19-Sep-22</td><td>18-Sep-27</td><td>171 BL</td><td>171 BL</td><td>171 BL</td></tr><tr><td>E70/5883</td><td>Tampu</td><td>Live</td><td>Hpa Pty. Ltd.</td><td>19-Sep-22</td><td>18-Sep-27</td><td>30 BL</td><td>30 BL</td><td>30 BL</td></tr><tr><td>E70/6578</td><td></td><td>Pending</td><td>Hpa Pty. Ltd.</td><td></td><td></td><td>51 BL</td><td>51 BL</td><td></td></tr><tr><td>E70/6579</td><td></td><td>Pending</td><td>Hpa Pty. Ltd.</td><td></td><td></td><td>83 BL</td><td>83 BL</td><td></td></tr></table>	TenementID	Project	Status	Holders	Commence	Expiry	Current Area	Application Area	Grant Area	E70/5214	Tampu	Live	Hpa Pty. Ltd.	6-May-19	5-May-24	22 BL	22 BL	22 BL	E70/5215	Kalannie	Dead	Hpa Pty. Ltd.	7-Sep-20	6-Sep-25	11 BL	11 BL	11 BL	E70/5216	Wiltshire	Live	Hpa Pty. Ltd.	3-Jul-19	2-Jul-24	12 BL	12 BL	12 BL	E70/5235	Tampu	Live	Hpa Pty. Ltd.	8-Oct-19	7-Oct-24	6 BL	16 BL	6 BL	E70/5665	Bonnie Rock	Live	Hpa Pty. Ltd.	16-Aug-21	15-Aug-26	24 BL	24 BL	24 BL	E70/5744	Tampu	Live	Hpa Pty. Ltd.	27-Oct-21	26-Oct-26	30 BL	30 BL	30 BL	E70/5882	Tampu	Live	Hpa Pty. Ltd.	19-Sep-22	18-Sep-27	171 BL	171 BL	171 BL	E70/5883	Tampu	Live	Hpa Pty. Ltd.	19-Sep-22	18-Sep-27	30 BL	30 BL	30 BL	E70/6578		Pending	Hpa Pty. Ltd.			51 BL	51 BL		E70/6579		Pending	Hpa Pty. Ltd.			83 BL	83 BL	
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E70/5216	Wiltshire	Live	Hpa Pty. Ltd.	3-Jul-19	2-Jul-24	12 BL	12 BL	12 BL																																																																																													
E70/5235	Tampu	Live	Hpa Pty. Ltd.	8-Oct-19	7-Oct-24	6 BL	16 BL	6 BL																																																																																													
E70/5665	Bonnie Rock	Live	Hpa Pty. Ltd.	16-Aug-21	15-Aug-26	24 BL	24 BL	24 BL																																																																																													
E70/5744	Tampu	Live	Hpa Pty. Ltd.	27-Oct-21	26-Oct-26	30 BL	30 BL	30 BL																																																																																													
E70/5882	Tampu	Live	Hpa Pty. Ltd.	19-Sep-22	18-Sep-27	171 BL	171 BL	171 BL																																																																																													
E70/5883	Tampu	Live	Hpa Pty. Ltd.	19-Sep-22	18-Sep-27	30 BL	30 BL	30 BL																																																																																													
E70/6578		Pending	Hpa Pty. Ltd.			51 BL	51 BL																																																																																														
E70/6579		Pending	Hpa Pty. Ltd.			83 BL	83 BL																																																																																														
	<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>																																																																																																				
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The tenements are in good standing and no known impediments to exploration or mining exist. Corella’s tenure in the Yilgarn Region of Western Australia has had no known previous REE or Pegmatite exploration completed to date. No geophysical surveys outside of the government datasets have been previously collected.																																																																																																			
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The project is dominated by lateritised felsic intrusive basement of the Murchison Terrane covered by Tertiary aeolian and alluvial/colluvial sediments. The basement has been intruded by dolerite dykes and quartz veins.																																																																																																			
Drillhole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i> <i>easting and northing of the drillhole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i> <i>dip and azimuth of the hole</i> <i>downhole length and interception depth</i> <i>hole length.</i>	All auger holes for soil samples were drilled vertically.																																																																																																			

Criteria	JORC Code explanation	Commentary
	<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>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	NA
	<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>	
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	<u>Geophysics</u> The resolution of the survey was designed to meet the requirements of defining magnetic rocks and/or potential zones of mineralisation at a depth of over 10-50m below cover. The resolution is suitable to resolve the target features.
	<i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i>	
	<i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</i>	
Diagrams	<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 drillhole collar locations and appropriate sectional views.</i>	Refer to the appropriate figures and the annotations in the body of this report.
Balanced reporting	<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>	A table including all the Lithium results for the samples and their locations that are presented in the figures is supplied in Appendix A
Other substantive exploration data	<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>	NA
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	The Company plans to complete further drilling as announced in the body of this announcement to further progress the understanding of the geochemistry and geology.
	<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>	