Prospech Limited
ABN 24 602 043 265

5 September 2023

SPECTACULAR REE GRADES REPORTED AT KORSNÄS

REE PROJECT ENHANCED THROUGH ACCESS TO HISTORICAL CORE AND DATA

Highlights

- **Valuable historical drill core and data for the Korsnäs Rare Earths project has been preserved by the Geological Survey of Finland (GTK).**
- **A comprehensive dataset from 471 historical drill holes is now being compiled.**
- **Past exploration and mining at Korsnäs primarily targeted lead (Pb).**
- **Noteworthy available historical Rare Earth Element (REE) assay data includes:**
  - **Hole KR-285: 2.77m @ 47,500 ppm TREO[1] from 206.68m**
  - **Hole KR-279: 0.62m @ 38,000 ppm TREO from 55.64m**
  - **Hole KR-292: 4.86m @ 18,000 ppm TREO from 35.30m**
  - **Hole KR-287: 3.10m @ 15,700 ppm TREO from 107.85m**
  - **Hole KR-298: 3.81m @ 14,600[2] ppm TREO from 107.85m**
  - **Hole KR-285: 2.16m @ 12,600 ppm TREO from 137.59m**
  - **Hole SO-188: 7.53m @ 11,200 ppm TREO from 86.87m**
  - **Hole KR-289: 18.50m @ 11,100 ppm TREO from 51.85m**
  - **Hole KR-285: 2.07m @ 10,600 ppm TREO from 143.83m**
  - **Hole KR-281: 1.15m @ 10,200 ppm TREO from 143.83m**
- **All original drill core from these 471 holes is securely stored by GTK.**
- **Prospech recently accessed some of the core for logging and sampling purposes.**
  - **40 holes have been meticulously logged, photographed, and sampled.**
  - **366 samples have been collected representing 582.65 meters of core.**
  - **Assay results for these samples are pending.**
  - **Additionally, two more 2-week sessions have been reserved in 2023 at the GTK facility for further sampling and logging activities.**

[1] The historical assay data is not always available for a complete set of Rare Earth Oxide (REO) assays. For instance, there are no assays for Praseodymium (Pr). The Total Rare Earth Oxide (TREO) reported above is the sum of the available REO assay elements which include La_2O_3, CeO_2, Nd_2O_3, Eu_2O_3, Gd_2O_3, and Y_2O_3.
[2] Only La_2O_3, CeO_2 and Y_2O_3

Prospech Limited (ASX: PRS, 'Prospech' or 'the Company') has recently entered into an agreement with the Geological Survey of Finland (GTK) which has enabled access to archived information dating back to the 1950s, 60s and 70s. This information comprises drill logs, plans and sections of the old Korsnäs lead mine and surrounding areas.

As previously reported by the Company (ASX announcements 11 May 2023 and 14 June 2023), previous activities at Korsnäs focused solely on lead (Pb) exploration, overlooking REE mineralisation within the drill core. Sampling and assaying focused on visually identifiable base metal sulfides as indicators, leaving most REE mineralised zones in drill core unsampled.

This is clearly demonstrated in Hole KR-289 which has been logged and re-assayed by Prospech as part of the current data review:

- Historically reported as: 6.2m @ 17,514 ppm TREO from 64.00m
- Now reported as: 18.5m @ 11,100 ppm TREO from 51.85m

In addition to confirming that REE mineralisation occurs independently without the presence of lead, hole KR-289 also carries great significance as it revealed the presence of a separate mineralised zone, with a geophysical (gravity) signature in the western region (Figure 1), completely distinct from the historic Korsnäs mine.

Assay results from 366 samples taken from drill core from 40 holes, out of a total of 471 drill holes, are pending.

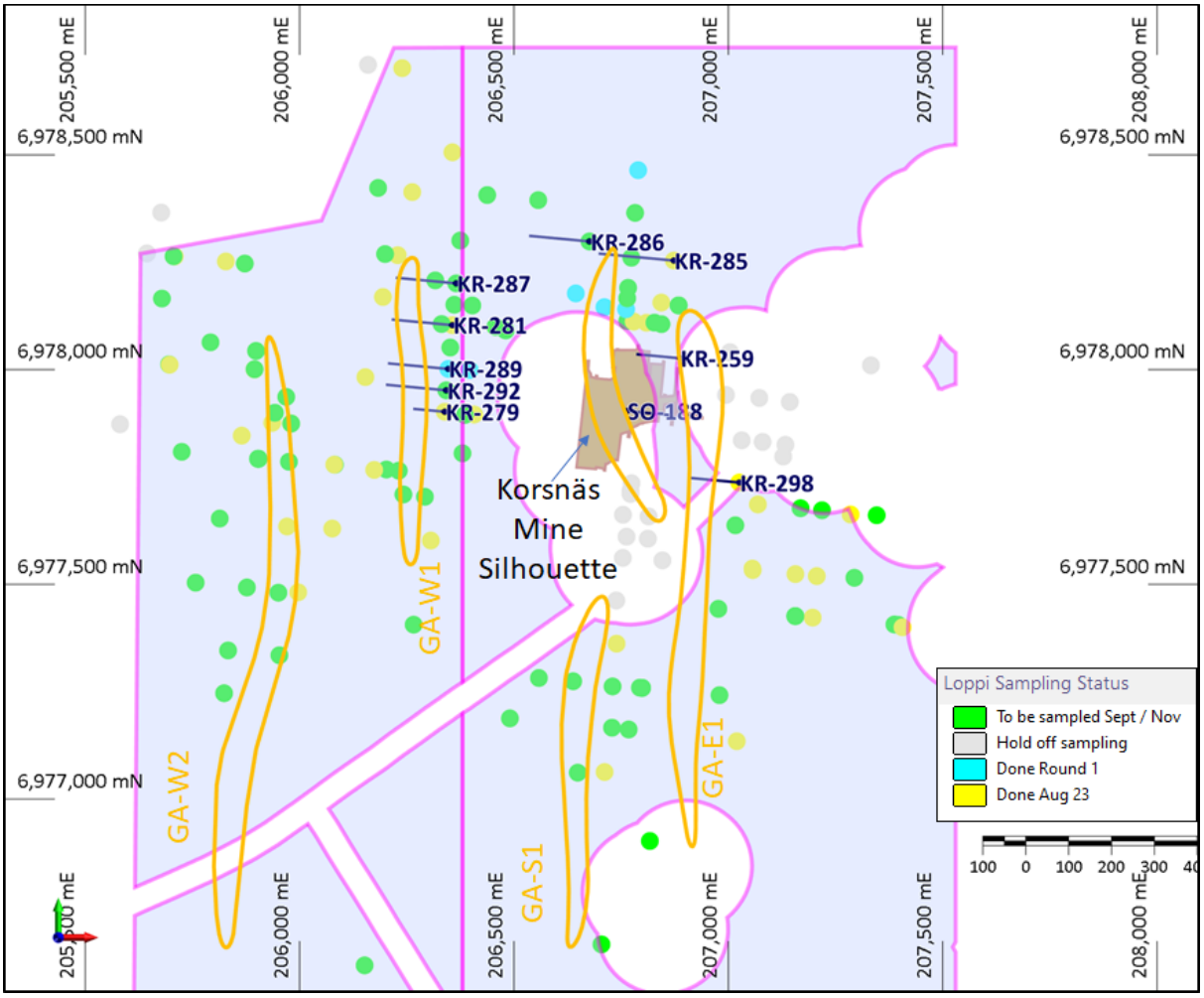

Figure 1: Korsnäs project tenements showing the historic holes highlighted in this report. The cyan dots represent holes logged, samples and assays reported The yellow dots represent holes logged and sampled with assays pending. The green dots are holes to be logged and sampled in September and November this year. The historic Korsnäs mine footprint is shown, as are the elongated orange shapes representing gravity anomalies thought to be indicative of zones of REE mineralisation.

Prospech geologists have selected the most pertinent data for scanning and digitisation. Initial results from the digitisation of the historical drill logs have revealed a number of REO assays from within the Company's project tenement areas, which have been compiled and tabulated in Table A below.

The scanned data will allow us to develop a detailed 3D model of the old mine and identify and delineate zones of REE mineralisation.

Hole_Id	From	To	INTERVAL	La2O3 ppm	CeO2 ppm	Nd2O3_ppm	Eu2O3_ppm	Gd2O3_ppm	Y2O3_ppm	TREO_ppm
KR-285	206.68	209.45	2.77	17,680	23,190	6,250	90	210	120	47,530
KR-279	55.64	56.26	0.62	27,500	6,000	4,000	80	300	100	37,980
KR-292	35.30	40.16	4.86	3,750	9,000	4,500	100	300	300	17,950
KR-287	107.85	110.95	3.10	3,900	8,000	3,000	140	250	390	15,670
KR-287	112.67	113.02	0.35	3,750	7,000	3,250	100	300	300	14,700
KR-298	121.75	125.56	3.81	5,500	9,000				50	14,550
KR-285	137.59	139.75	2.16	2,750	6,000	3,250	80	200	300	12,580
KR-259	23.20	23.47	0.27	2,000	6,000	3,000		100	100	11,200
SO-188	86.87	94.40	7.53	2,280	6,040	2,520	80	220	40	11,200
KR-289	51.85	70.35	18.50	2,740	5,130	2,710	60	190	260	11,090
KR-285	143.83	145.90	2.07	2,500	5,000	2,750	50	150	150	10,600
KR-281	177.60	178.75	1.15	2,250	4,500	2,750	80	300	300	10,180
KR-286	173.02	173.54	0.52	2,750	5,000	2,000	70	150	150	10,120
KR-290	15.60	16.10	0.50	8,500	1,000				70	9,570
KR-281	104.55	108.90	4.35	2,000	4,000	2,250	70	200	200	8,720
KR-196	12.93	13.32	0.39	2,000	4,000	2,000	50	100	200	8,350
KR-288	193.60	194.15	0.55	1,500	3,000	2,000	30	100	1,500	8,130
KR-288	167.32	168.25	0.93	2,000	3,750	2,000	50		200	8,000
KR-290	61.75	67.10	5.35	2,000	3,750	2,000	50	100	10	7,910
M124255R62	137.39	138.24	0.85	2,000	3,500	2,000	50	150	150	7,850
KR-196	161.56	168.10	6.54	2,000	3,500	2,000	80	100	100	7,780
KR-280	198.15	199.10	0.95	1,500	2,500	2,000	60	150	1,500	7,710
KR-297	63.35	63.90	0.55	3,000	4,500				100	7,600
KR-289	26.78	28.05	1.27	2,500	3,250	1,500	30		100	7,380
KR-196	28.85	33.21	4.36	1,780	3,540	1,630	60	90	100	7,190
KR-288	135.00	135.58	0.58	1,500	3,000	2,000	50	300	40	6,890
KR-287	84.18	93.12	8.94	270	4,480	1,700	40		50	6,540
M124255R62	149.15	150.94	1.79	1,500	3,000	1,500	70	100	150	6,320
KR-289	175.20	176.46	1.26	1,500	3,000	1,500	50	100	150	6,300
KR-289	115.52	116.32	0.80	1,500	3,000	1,500	50	100	100	6,250
KR-295	66.58	68.00	1.42	1,500	3,000	1,500	50	100	100	6,250
KR-192	118.85	119.72	0.87	1,500	3,000	1,500	30	100	70	6,200
KR-294	118.40	121.34	2.94	1,500	2,500	1,500	40	100	100	5,740
KR-288	88.50	90.13	1.63	1,300	2,600	1,500	30	100	100	5,640
KR-192	143.60	147.32	3.72	1,500	2,500	1,500	30		70	5,600
KR-291	56.55	73.65	17.10	1,410	2,480	1,390	30	30	80	5,420
KR-287	69.50	73.42	3.92	1,670	1,620	1,740	30	50	110	5,230
SO-174	0.20	8.50	8.30	1,130	2,420	1,270	20		70	4,910
KR-192	19.83	23.93	4.10	1,000	2,000	1,500	40	100	100	4,740
KR-280	111.53	113.00	1.47	1,000	2,000	1,500	30	100	100	4,730
SO-178	25.17	29.22	4.05	1,000	2,000	1,500	30	100	80	4,710
KR-291	155.45	155.77	0.32	1,000	2,000	1,500	30		100	4,630
KR-288	166.60	166.90	0.30	1,000	2,000	1,500	20		100	4,620
KR-289	197.50	198.15	0.65	1,000	2,000	1,500	30		80	4,610
KR-292	58.80	62.63	3.83	1,000	2,000	1,500	30		80	4,610
KR-295	92.45	95.88	3.43	1,500	2,000	1,000	40		70	4,610
KR-289	86.30	91.50	5.20	1,000	2,000	1,500	30		70	4,600
KR-287	183.93	184.65	0.72	1,000	2,000	1,500	20		70	4,590
KR-192	131.66	141.20	9.54	970	1,950	1,110	40	80	70	4,210
KR-291	87.12	90.34	3.22	1,080	2,100	720	30	50	80	4,060
KR-290	78.25	86.96	8.71	1,100	1,800	650	30	10	80	3,670
KR-287	174.47	175.40	0.93	1,000	2,500		20		70	3,590
SO-180	19.80	26.65	6.85	770	1,610	920	20	60	80	3,460
KR-281	80.80	89.00	8.20	890	1,880	400	30	40	100	3,330
KR-286	167.75	170.26	2.51	1,000	2,000		30		80	3,110
KR-288	136.05	137.50	1.45	1,000	2,000		30		70	3,100
KR-295	78.07	78.75	0.68	1,000	2,000		30		70	3,100
KR-286	133.16	134.46	1.30	1,000	2,000		20		50	3,070
KR-259	16.40	22.50	6.10	710	2,070	200			70	3,050

Table A. List of historical intercepts with TREO >3,000 ppm from within the Korsnäs project tenements.

Prospech Managing Director Jason Beckton said: "*We are excited about the evolving Korsnäs narrative. Throughout July and August, in collaboration with GTK, we received a substantial amount of crucial historical data. Scans of paper drill logs, cross sections, level plans, and detailed geological maps will enable us to reconstruct the drill database and create a three-dimensional model of the former lead mine.*

While the historic mine primarily produced lead, it was known to contain lanthanide elements. However, REE assays were sporadic, especially in cases where lead levels were low or absent. Recent logging and sampling at the GTK facility at Loppi have provided compelling evidence of substantial intervals in the old core exhibiting robust REE mineralisation that had not been previously sampled. We have now collected samples from these intervals and the assay process is currently underway.

The existence of 471 historical drill holes is a significant advantage for our project, as GTK has impeccably preserved the core samples.

We are currently in the final stages of negotiations with the Korsnäs community council to allow for the early commencement of exploration activities on land owned by the council, covering the old mine and tailings storage facility.

We eagerly anticipate the pending modern assay results and providing further market updates they become available."

For further information, please contact:

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Managing Director
Prospech Limited
+61 (0)438 888 612

This announcement has been authorised for release to the market by the Board of Prospech Limited.

Competent Person's Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton, who is Managing Director of the Company, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Beckton consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 Korsnäs, Finland

Section 1 Sampling Techniques and Data

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.*	The Finnish government facility in Loppi houses the historical core from the Korsnäs project. The core is of BQ and AQ sizes. Prospech sampling was conducted consistently within the specified intervals. For cores that were never sampled before, a ½-core sampling method was used, while for cores that had been previously sampled, a ¼-core sampling method was employed.
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).*	Small diameter diamond drilling – approximately AQ and BQ size
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.*	Historic Core preserved at government GTK facility in Loppi
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.*	The complete core is to be relogged.
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.* *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.*	½ or ¼ core cut with a thin diamond blade (due to the small diameter of the core) At this early stage no QC samples have been collected
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.*	Samples are stored in the Loppi relogging facility. Core in good condition. Assays will be carried out by ALS, an internationally certified laboratory. Historic assays obtained from paper logs have no record of the analytical methods used nor any record of QAQC procedures. However, where we have modern assays covering the same intervals as the historic assays, the agreement is good. (e,g, historic assay: KR-289: 18.5m @ 11,100 ppm TREO from 51.85m vs. modern assay: 18.3m @ 13,201 ppm TREO from 51.7m). In the coming months there will be many more modern assays available, which will allow a better comparison.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	N/A.
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.*	Hole locations determined from historical records and converted to ETRS-TM35FIN projection (EPSG:3067)
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.*	Only visible lead mineralisation was historically assayed. Prospech is targeting broader zones of REE mineralisation
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 bias is believed to be introduced by the sampling method.
Sample security	*The measures taken to ensure sample security.*	Samples were collected by Company personnel, bagged and immediately dispatched to the laboratory by independent courier
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of the data management system have been carried out.

Section 2 Reporting of Exploration Results

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.*	Prospech Limited has entered into an earn-in agreement with the shareholders of Bambra Oy ('Bambra'), a company incorporated in Finland, to earn up to a 100% interest in Bambra and therefore, acquire Bambra's 100% interest in the Jokikangas REE project, the Korsnäs REE project and Saarenkylä lithium project in Finland ('Finland Projects'). Prospech's exclusive right to acquire 100% of Bambra is staged over 2 years with consideration being an initial payment of $25,000 ('Exclusivity Payment'), a series of exploration and evaluation expenditures and the issuance of Prospech consideration shares. For the first year option, Prospech can earn a 51% interest in Bambra by the expenditure of $100,000, including the Exclusivity Payment, on the exploration and evaluation of the Finland Projects and, if exercised by Prospech, the issue of 3 million fully paid ordinary shares in Prospech to the shareholders of Bambra ('First Option'). For the second year option, subject to the completion of the First Option, Prospech can earn the remaining interest in Bambra, so as to own 100% of Bambra, by the expenditure of $200,000 on the exploration and evaluation of the Finland Projects and, if exercised by Prospech, the issue of a further 3 million shares to the shareholders of Bambra. The laws of Finland relating to exploration and mining have various requirements. As the exploration advances specific filings and environmental or other studies may be required. There are ongoing requirements under Finnish mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Prospech's

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>environmental and permit advisors specifically engaged for such purposes.
The Company is the manager of operations in accordance with generally accepted mining industry standards and practices.
The Korsnäs project's tenure is secured by Exploration Permit Application Number ML2021:0019 Hägg and Reservation Notification VA2023:0040 Hägg 2</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>The area of Korsnäs has been mapped, glacial till boulder sampled and drilled by private companies including and Outokumpu Oy.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>45 degree dipping carbonatite veins within sub-horizontally foliated metamorphic terrain</td></tr>
<tr><td>Drill hole Information</td><td>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.</td><td>Drill Hole Collar Information ETRS-TM35FIN projection (EPSG:3067)
<table><tr><th>Hole_ID</th><th>East</th><th>North</th><th>RL</th><th>Azimuth</th><th>Dip</th><th>Depth</th></tr><tr><td>KR-192</td><td>207,019.57</td><td>6,977,134.67</td><td>2.00</td><td>0</td><td>-90</td><td>191.20</td></tr><tr><td>KR-196</td><td>206,979.34</td><td>6,977,241.94</td><td>1.50</td><td>275.3</td><td>-70</td><td>208.71</td></tr><tr><td>KR-259</td><td>206,886.85</td><td>6,978,026.46</td><td>1.26</td><td>275.3</td><td>-55</td><td>177.50</td></tr><tr><td>KR-279</td><td>206,338.53</td><td>6,977,901.84</td><td>3.65</td><td>275.3</td><td>-45</td><td>104.36</td></tr><tr><td>KR-280</td><td>206,407.27</td><td>6,977,895.41</td><td>3.24</td><td>275.3</td><td>-45</td><td>200.90</td></tr><tr><td>KR-281</td><td>206,356.38</td><td>6,978,103.59</td><td>3.93</td><td>275.3</td><td>-45</td><td>201.10</td></tr><tr><td>KR-285</td><td>206,872.94</td><td>6,978,253.89</td><td>2.35</td><td>275.3</td><td>-45</td><td>249.44</td></tr><tr><td>KR-286</td><td>206,676.10</td><td>6,978,298.42</td><td>3.44</td><td>275.3</td><td>-45</td><td>200.00</td></tr><tr><td>KR-287</td><td>206,365.47</td><td>6,978,200.83</td><td>4.41</td><td>275.3</td><td>-45</td><td>200.30</td></tr><tr><td>KR-288</td><td>206,374.79</td><td>6,978,300.46</td><td>2.58</td><td>275.3</td><td>-45</td><td>200.00</td></tr><tr><td>KR-289</td><td>206,346.84</td><td>6,978,001.56</td><td>2.07</td><td>275.3</td><td>-45</td><td>200.00</td></tr><tr><td>KR-290</td><td>206,360.81</td><td>6,978,151.01</td><td>4.37</td><td>275.3</td><td>-45</td><td>200.35</td></tr><tr><td>KR-291</td><td>206,351.50</td><td>6,978,051.38</td><td>3.46</td><td>275.3</td><td>-45</td><td>200.00</td></tr><tr><td>KR-292</td><td>206,342.19</td><td>6,977,951.75</td><td>3.06</td><td>275.3</td><td>-45</td><td>200.00</td></tr><tr><td>KR-294</td><td>206,739.30</td><td>6,977,361.87</td><td>2.49</td><td>275.3</td><td>-45</td><td>150.46</td></tr><tr><td>KR-295</td><td>206,711.36</td><td>6,977,062.98</td><td>2.24</td><td>275.3</td><td>-45</td><td>199.70</td></tr><tr><td>KR-297</td><td>207,016.32</td><td>6,977,637.48</td><td>2.25</td><td>275.3</td><td>-45</td><td>150.37</td></tr><tr><td>KR-298</td><td>207,025.63</td><td>6,977,737.11</td><td>2.70</td><td>275.3</td><td>-40</td><td>158.60</td></tr><tr><td>M124255R62</td><td>206,767.66</td><td>6,977,162.04</td><td>1.45</td><td>275.3</td><td>-45</td><td>173.93</td></tr><tr><td>SO-174</td><td>206,829.85</td><td>6,978,018.72</td><td>-155.25</td><td>95.3</td><td>0</td><td>30.00</td></tr><tr><td>SO-178</td><td>206,828.13</td><td>6,978,006.82</td><td>-155.30</td><td>95.3</td><td>0</td><td>31.45</td></tr><tr><td>SO-180</td><td>206,826.57</td><td>6,977,994.41</td><td>-155.25</td><td>95.3</td><td>0</td><td>29.50</td></tr><tr><td>SO-188</td><td>206,762.59</td><td>6,977,903.40</td><td>-125.00</td><td>95.3</td><td>0</td><td>100.60</td></tr></table>
Rare earth results located in Table A in the body of the report.</td></tr>
<tr><td>Data aggregation methods</td><td>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.</td><td>A minimum sample length is 1m generally but can be as low as 0.15m is observed in historical sampling.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>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').</td><td>In general the holes have intersected the mineralised zone nearly normal to the host structure – any exceptions to this are noted individually</td></tr>
<tr><td>Diagrams</td><td>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.</td><td>The location and results received for surface samples are displayed in the attached maps and/or tables. Coordinates are ETRS-TM35FIN projection (EPSG:3067)</td></tr>
<tr><td>Balanced reporting</td><td>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.</td><td>Results for all samples collected in the past are displayed on the attached maps and/or tables.</td></tr>
<tr><td>Other substantive exploration data</td><td>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.</td><td>No metallurgical or bulk density tests were conducted at the project by Prospech.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
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.*	Prospech may carry out drilling Additional systematic sampling of the TSF is in planning

About Prospech Limited

Founded in 2014, the Company engages in mineral exploration in Slovakia and Finland, with the goal of discovering, defining, and developing critical elements such as rare earths, lithium, cobalt, copper, silver, and gold resources.

Prospech is taking steps to be a part of the mobility revolution and energy transition in Europe. The Company has a portfolio of prospective cobalt and precious metals projects in Slovakia and through its acquisition of the Finland Projects is in the process of acquiring prospective rare earth element (REE) and lithium projects. Eastern and Northern Europe are areas that are highly supportive of mining and have a growing demand for locally sourced rare earths and lithium. With the demand for these minerals increasing, Prospech is positioning itself to be a major player in the European market.

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