

ASX Announcement | 1 November 2023

Thick Intercepts of Spodumene Bearing Pegmatite at Trieste Lithium Project, James Bay, Quebec, Canada

Highlights:

- All drill holes to date have intercepted spodumene bearing pegmatite at Dyke #01 which remains open in all directions. Notable drilling pegmatite cumulative intercepts (apparent widths):
 - 74.77m of spodumene bearing pegmatite - DIS23-014
 - 30.44m of spodumene bearing pegmatite - DIS23-011
 - 27.96m of spodumene bearing pegmatite - DIS23-004
 - 26.74m of spodumene bearing pegmatite - DIS23-006
 - 24.22m of spodumene bearing pegmatite - DIS23-005
- Drilling has intercepted additional parallel dykes, with drill core displaying large and abundant spodumene crystals from surface.
- Samples are now being selected for assaying with results expected by January 2024.
- Drilling is providing valuable insight into the geological setting and will enable planning of a more substantial drilling program in the upcoming Canadian winter.
- Loyal Lithium is well capitalised with \$9.6m⁽²⁾ in cash to accelerate future drilling programs once current drilling results have been interpreted.
- **Note:** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Loyal Lithium Limited (ASX:LLI) (**Loyal Lithium, LLI**, or the **Company**) is delighted to provide an update on its maiden drilling program at its Trieste Lithium Project, located in the James Bay Region of Québec, Canada. The drilling program is targeting Dyke #01, a large, prominent weather-resistant outcrop ridge, with all drill holes to date successfully intercepting spodumene bearing pegmatite. Dyke #01 remains open in all directions with drill core displaying large and abundant spodumene crystals from surface (refer to Images 1 - 3). 14 drill holes, totalling 1,192m with ~305m of cumulative pegmatite intercepts have been completed to date (Appendix 1).

The Loyal Lithium team will now commence sample selection for assaying and interpretation of the drilling results to build a geological model to assist with planning a more substantial drilling program in the upcoming Canadian winter. Loyal Lithium is well capitalised with \$9.6m⁽²⁾ in cash to accelerate future drilling programs.

Loyal Lithium's Managing Director, Mr. Adam Ritchie, commented:

"We are delighted to have been able to commence this maiden drilling program just 6 weeks after the discovery at the Trieste Lithium Project. The geological understanding gained by this program has confirmed extensions of the spodumene bearing dyke beyond the exposed outcrop, which in turn has confirmed the possibilities of concealed extensions across the entire project."

"The visual spodumene crystals within the core are large and abundant - in line with what we've seen at surface across the project. We will now have the core sent for assaying and commence planning for a more substantial drilling program in the winter."



Image 1: Drill core from drill hole DIS23-014 showing significant spodumene mineralisation.



Image 2: Drill core from drillhole DIS23-001 showing significant spodumene mineralisation.

Loyal Lithium's maiden drilling program confirms Dyke #01 exhibits strong spodumene mineralisation (Image 3) and remains open in all directions. The large and abundant visually identified spodumene crystals highlight the fertility of the pegmatites at the Trieste Lithium Project. Core samples will now be selected and sent for assaying, with assay results expected by January 2024.



Image 3: Drill core from drill hole DIS23-004, prior to being logged, showing significant spodumene mineralisation.

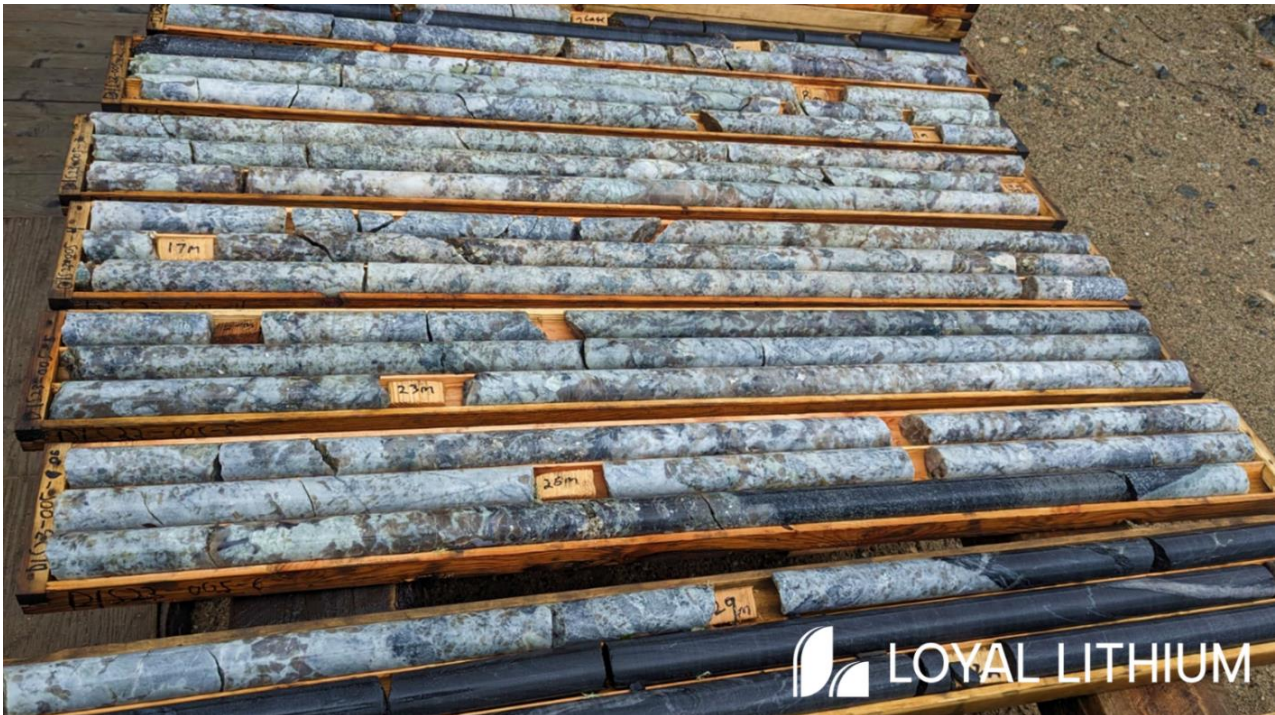


Image 4: Drill core from drill hole DIS23-005, prior to being logged, showing significant spodumene mineralisation.

The drilling program has been highly successful and commenced only 6 weeks after the completion of the summer field mapping program.



Image 5: Drilling operations underway at the Trieste Lithium Project; drill hole DIS23-001.

This announcement has been authorised for release by Loyal Lithium's Board of Directors

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About Loyal Lithium

Loyal Lithium Limited (ASX: LLI) is a well-structured listed resource exploration company with projects in Tier 1 North American mining jurisdictions in the Northwest Territories, Canada, James Bay Lithium District in Quebec, Canada and Nevada, USA. Through the systematic exploration of its projects, the Company aims to delineate JORC compliant resources, creating value for its shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Loyal Lithium Limited.

Competent Person Statement

The information in this announcement that relates to Exploration Results and Targets, is based, and fairly reflects, information compiled by Mr Darren Allingham, who is the Company's geologist. Mr Allingham is a Fellow of the Australian Institute of Geoscientists. Mr Allingham has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Allingham consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

References

¹ ASX Announcement LLI: 16 August 2023 Multiple Spodumene Bearing Pegmatite Dykes Discovered at the Trieste Lithium Project, James Bay, Canada

² ASX Announcement LLI: 31 October 2023 Quarterly Activities Report – 30 September 2023

APPENDIX 1: TRIESTE LITHIUM PROJECT DETAILED PEGMATITE INTERSECTIONS

Hole ID	From Depth (m)	To Depth (m)	Length (m)	Rock Name	Visual Estimate Spodumene %
DIS23-001	3.00	3.91	0.91	Pegmatitic granite	0
DIS23-001	14.33	15.20	0.87	Pegmatitic granite	0
DIS23-001	19.70	20.28	0.58	Pegmatitic granite	0
DIS23-001	20.28	22.00	1.72	Spodumene pegmatite	0.1
DIS23-001	22.00	38.53	16.53	Spodumene pegmatite	8
DIS23-002	3.58	6.83	3.25	Pegmatitic granite	0
DIS23-002	7.67	8.75	1.08	Pegmatitic granite	0
DIS23-002	11.83	15.15	3.32	Spodumene pegmatite	1
DIS23-002	44.97	61.54	16.57	Spodumene pegmatite	7
DIS23-003	50.50	51.00	0.50	Muscovite pegmatite	0
DIS23-003	52.38	56.22	3.84	Muscovite pegmatite	0
DIS23-003	95.71	96.88	1.17	Muscovite pegmatite	0
DIS23-004	16.41	17.25	0.84	Spodumene-muscovite pegmatite	10
DIS23-004	17.25	18.25	1.00	Muscovite pegmatite	0
DIS23-004	18.25	20.87	2.62	Spodumene-muscovite pegmatite	14
DIS23-004	26.20	35.08	8.88	Spodumene-muscovite pegmatite	24
DIS23-004	39.43	54.05	14.62	Spodumene-muscovite pegmatite	17
DIS23-005	4.75	27.66	22.91	Spodumene pegmatite	9
DIS23-005	28.30	29.38	1.08	Pegmatitic granite	0
DIS23-006	2.67	3.86	1.19	Spodumene-muscovite pegmatite	15
DIS23-006	5.32	8.70	3.38	Spodumene-muscovite pegmatite	17
DIS23-006	10.83	27.35	16.52	Spodumene-muscovite pegmatite	10
DIS23-006	33.51	39.16	5.65	Muscovite pegmatite	1
DIS23-007	17.90	21.44	3.54	Spodumene-muscovite pegmatite	6
DIS23-008	10.17	22.00	11.83	Spodumene-muscovite pegmatite	12
DIS23-009	10.03	11.10	1.07	Granite	0
DIS23-009	11.10	25.86	14.76	Spodumene-muscovite pegmatite	12
DIS23-010	9.39	10.43	1.04	Pegmatitic granite	0
DIS23-010	17.57	30.83	13.26	Spodumene-muscovite pegmatite	17
DIS23-011	10.42	14.16	3.74	Pegmatitic granite	0
DIS23-011	15.43	33.14	17.71	Spodumene-muscovite pegmatite	13
DIS23-011	36.68	44.50	7.82	Spodumene-muscovite pegmatite	3
DIS23-011	45.23	46.40	1.17	Muscovite pegmatite	0
DIS23-012	77.00	81.69	4.69	Muscovite pegmatite	0
DIS23-013	114.67	133.04	18.37	Spodumene-muscovite pegmatite	5
DIS23-013	139.55	142.16	2.61	Muscovite pegmatite	0
DIS23-014	3.72	38.96	35.24	Spodumene-muscovite pegmatite	27
DIS23-014	39.51	65.65	26.14	Spodumene-muscovite pegmatite	16
DIS23-014	73.33	80.60	7.27	Spodumene-muscovite pegmatite	6
DIS23-014	81.56	82.20	0.64	Muscovite pegmatite	0
DIS23-014	84.19	89.67	5.48	Spodumene-muscovite pegmatite	7
TOTAL			305.41		

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <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.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	- No drill core sample assays are reported in this announcement. - Interim geological core logging results are reported with visual qualitative percentage mineral estimates produced using Dahrouge mineral percentage charts. - Core samples are selected by the logging geologist over standard 1m intervals and marked up on drill core by crayon with sample number selected from an SGS sample tag book in sequential order with prewritten sample numbers, Hole Id, interval (m) and sample number. The end of sample intervals, in host wall rock were sometimes taken less than one metre interval. Some 1m samples were taken in the host rock at distance from the pegmatite intervals. - Core boxes exteriors were marked with paint to indicate that samples were taken from that core box - Core will bw half cut using a diamond blade semi-automated saw that is only used for this project. Core boxes to be sealed with a lid after sampling with core stored on pallets in a covered shed at the Eastmain Mine site - Intervals of both pegmatite and wall rock to be selected at varying intervals and Specific Gravities calculated using the water immersion method. - Samples are stored in a locked shipping container and placed in larger sample bags marked with sample numbers and bag sequence then transferred to a pallet and wrapped with plastic shipping then shipped by road transport to SGS Sudbury preparation and analysis for multielement analysis and sodium peroxide digest lithium analysis. - Certified Reference Materials are inserted once in every twenty samples across the sample stream as part of the QA-QC program.

<i>Drilling techniques</i>	• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	• Drilling Core Rig NQ size core 47.6mm diameter • Core is not oriented • Drill holes down hole surveyed using an Axis Champ North seeking Gyro. Geologists marked locations and azimuths of drill holes with the azimuth checked by TN-14 Axis.
<i>Drill sample recovery</i>	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	• Core recoveries over each metre interval are recorded. The targeted pegmatite has very high core recoveries due to being fresh rock with no faults or weathered zones. Very minor (<0.5%) core loss occurs where fine-grained muscovite and quartz occurred in pegmatites. • Loyal Lithium utilises maximum and minimum core sample intervals and does sample across lithological boundaries to ensure no sample bias occurs.
<i>Logging</i>	• <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> • <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>	• MX Deposit is used to record geological and sampling data. These data are backed up instantly to a cloud source. • Core is photographed in boxes both wet and dry before sample cutting occurred. •
<i>Sub-sampling techniques and sample preparation</i>	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <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 sub-sampling 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>	• Dry, crush, pulverise • Core is sampled at 1m intervals in the pegmatite. Shorter intervals of samples occur at the geological contacts. • The core is cut in half with one half to be delivered to the laboratory. • All samples collected are shipped by enclosed truck to SGS Ontario laboratory for standard sample preparation (code PRP89) which includes drying at 105°C, crushed to 75% passing 2 mm, riffle split 250g, and pulverized 85% passing 75 microns. The pulps are homogenized and subsequently analysed for multi-elements using sodium peroxide fusion with ICP-AES/MS finish.
<i>Quality of assay data and laboratory tests</i>	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the</i>	• Samples collected by Loyal Lithium in 2023 are analysed using 50g dissolution in sodium peroxide (total Lithium digestion) coupled with ICP-AES+MS 57 (57 elements), SGS internal code GE_ICM91A50 which is appropriate for lithium • CRMs are inserted roughly once in every twenty samples

	<i>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	across the sample stream, as part of the internal quality control procedures. • Analytical procedures are considered Standard Industry Practice. • SGS Canada are ISO 17025 certified and implement routine Quality Assurance and Quality Control (QA/QC) protocols during the analytical process. The procedures include using pulp duplicates and internally certified reference materials. • The Competent Person considers the sample and analytical procedures acceptable for exploration core drilling
<i>Verification of sampling and assaying</i>	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i>	• No additional verification or testing is completed during this evaluation. • All original geological and assay data stored in an MX Deposit database in an as-received basis with no adjustment to geological data, with assay data not submitted nor received.
<i>Location of data points</i>	• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	• 2023 drill collars pegged and picked up using a Garmin GPS 66S. • Drill data is stored in UTM NAD 83 Zone 18N projection format.
<i>Data spacing and distribution</i>	• <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> • <i>Whether sample compositing has been applied.</i>	• Drill hole spacing is around 50m metres along strike, with mostly single, but also multiple drill holes on some sections with new drill holes selected based on previous drilling results.
<i>Orientation of data in relation to geological structure</i>	• <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> • <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>	• Drill holes are drilled at a high angle (sub-perpendicular) to the interpreted pegmatite contact, with one drill hole to date testing sub-parallel to a portion of the contact to determine the potential for sampling bias of preferentially aligned large spodumene crystals sub-perpendicular to the geological contacts observed in outcrop.
<i>Sample security</i>	• <i>The measures taken to ensure sample security.</i>	• The area is remote and only DGC contractors and Loyal Lithium field staff have access to the core at a base camp. Samples are transported from the drilling rig, after cataloguing, by helicopter daily back to the base camp and then transferred to a locked

		sea container, then transferred to a transport truck specifically for samples, dropped off directly to SGS laboratory. SGS provides a reconciliation sheet from the sample submission versus the samples received. • Samples are given a unique sample number on a weather resistant ticket that was provided by SGS for sample analysis. Each sample tag lists the project name and unique sample number. • Laboratory services are in secure compounds. • Once drill core is logged and sampled the core trays are covered with a lid and packed onto a pallet then stored in a mine site shed.
<i>Audits or reviews</i>	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• No audits or reviews of sampling techniques or data have been completed on this new 2023 drilling.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <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>	- The Trieste Lithium Project is in the James Bay Region, Quebec, Canada and is centred on 53°18'00"N, 72°02'00"W, within NTS sheets 33H08, 33H01, 23E05 and 23E04. - The Project comprises 466 mining claims totalling 24,033.94 ha and is divided into three (3) discontinuous claim blocks extending over 38 km in an east-west direction. The Trieste Lithium Project was originally acquired by Loyal Lithium Ltd (previously Monger Gold) in October 2022 through both online map staking and agreements: 228 claims have been obtained via a Binding Letter of Intent agreement with Osisko Development Corporation. 12 claims were acquired from Noranda Royalties 226 claims were acquired through online map staking by Monger Gold in October 2022 (with 126 of these claims entered a NSR agreement with Jody Dahrouge and Loyal Lithium Ltd.) - The claims are currently registered under two different company names: 228 claims under Osisko Baie-James SENC, and 238 under Project Trieste Lithium Inc. (a 100% subsidiary of Loyal Lithium Ltd.). - All 466 claims that comprise the Project are in good standing as of the Effective Date of this report. A consultant Quebec claims manager is employed by Loyal Lithium to ensure regulatory compliance - The work expenditure required to satisfy the current term for all 466 claims that comprise the Project is \$602,130, \$2500 per claim for 228 claims and \$135 per claim for 238 claims. The combined excess expenditure currently attributed to the Project is \$343,406.00. - The combined renewal fee for the Project required to satisfy the current term for all 467 claims, due prior to claim expiry (i.e., the Anniversary Date), is \$79,220 (\$170 per claim). As of the Effective Date of this report, the Anniversary Dates for the Project vary between March 13, 2023, and October 19, 2025.

*Exploration
done by
other parties*

- *Acknowledgment and appraisal of exploration by other parties.*
- The first known acquisition of mineral claims within the area of the current Trieste Lithium Project, was in 1998 with a joint venture between Virginia Gold Mines and Cambior called the Caniapiscou Property. The Caniapiscou Property consisted of three different areas; the Bloc Est and Bloc Ouest areas fall within the current Project boundary and the Noella area is north of the current Project. Numerous field programs were executed from 1998 to 2001 including prospecting, mapping, geophysical surveys and channel sampling targeting precious metals (GM 57170, GM 58442, GM 59201). No drilling on the Project area was recorded during that time.
- Virginia Mines Inc. increased their land holding in the area in 2007 and signed a joint venture agreement with Breakwater Resources on the Trieste Property, which encompassed the historical Caniapiscou Property and makes up the western portion of the current Trieste Lithium Project. An intensive prospecting and mapping program was executed in the summer of 2007 resulting in the discovery of several Au mineralized outcrops and boulders. A total of 326 outcrops were described from which 94 outcrop samples and 95 boulder samples were collected from within the current Trieste Lithium Project boundary (GM63378).
- In 2009, Virginia Mines followed up anomalous values the 2007 exploration work with prospecting and till sampling that resulted in the collection of 235 rock samples and 155 till samples from the Trieste Property (GM65024). In 2011, additional prospecting and mapping took place on the Trieste Property with 169 outcrops and 114 boulders described and 203 rock samples collected (GM 66254). Another significant ground exploration program was completed in 2012, with 155 outcrops and 52 boulders described with 104 rock samples collected. An additional 25 trenches were excavated using a heli-portable excavator to test various geophysical and geochemical anomalies (GM67952). All samples collected from 2009 to 2012 fall within the current Trieste Project area.
- Numerous geophysical surveys were completed by Virginia Mines from 2008 to 2012 including a 2009 IP survey (40 line-km) (GM64304), 2009 EMH Survey (49.5 line-km) (GM64304), 2011 Heliborne HD magnetic survey (3,320 line-km) (GM65712), and a 2012 IP survey and line cutting (108.25 line-km) (GM66977).
- In 2015, Virginia Mines changed its name to Exploration Osisko Baie James Inc. and continued to advance the historical Trieste Property

	with minimal prospecting work (5 outcrop and 3 boulder samples) and a ninety-one (91) sample till survey. Additionally, 10 NQ diamond drillholes totalling 1,559 m were completed on the southern portion of historical Trieste Property. The drillholes were designed to test Au-As anomalies in till and corresponding IP anomalies and resulted in 231 samples sent for analysis (GM 69682). All 2015 drillholes fall within the current Trieste Lithium Project boundary. • In 2017, Abitibi Geophysics on behalf of Osisko Mining Inc. (formerly Osisko Baie James), executed an 11.25 km OreVision™ survey along 200 m spaced lines which resulted in several anomalies (GM70438). Osisko Mining followed up the geophysical survey with three (3) NQ diamond drillholes, totalling 636 m, to test out the identified anomalies (GM70437). A total of 226 drill core samples were sent for analysis. • In 2018 the Government of Quebec continued with regional mapping in the Lac Dalmas region (33H08, 33H09, 23E05 and 23E12) at scale of 1:85,000 (RG-2018-02). This area covers the northern portion of the Property. Another mapping project, covering the southern portion of the claims, was completed in the Lac Joubert area (33H08, 33H09, 23E05 and 23E12) at a scale of 1:130,000 (RG-2018-04).
<i>Geology</i> • <i>Deposit type, geological setting and style of mineralisation.</i>	• The Trieste Project is situated in the Archean Superior Province of the Canadian Shield in the James Bay area of northern Quebec. The James Bay region consists of alternating east-west trending metavolcanic-rich and metasediment-rich domains. These domains comprise the La Grande volcano-plutonic sub-province and the Opatica, Nemiscau River, and Opinaca metasedimentary sub-provinces (Card & Ciesielski, 1986). The Trieste claims are located within the La Grande Sub-province just north of the contact with the Opinaca Sub-province. • The La Grande Sub-province in the Project area is characterized by Archean domes and basins with the remains of volcanic sequences and sedimentary basins wrapping around large syntectonic to post-tectonic felsic to intermediate intrusions. Volcanic sequences consist of altered mafic-dominant rocks and silicate- and oxide-facies iron formation. The abundance of strongly altered volcanic rocks sets this region of the La Grande Sub-province apart from other sectors of the Sub-province (Burniaux, Guemache, & Goutier, 2018 - RG 2018-02; Hammouche & Burniaux, 2018 - RG 2018-04).

- The Tilly Pegmatite is post tectonic and post-metamorphic and cuts the regional fabric in the area. This unit is characterized by small intrusions in the scale of hundreds of meters to kms in length and decametric thicknesses that form whiteish “whaleback” ridges. The unit consists of pegmatitic granite with medium-grained biotite, coarse to very coarse muscovite and accessory tourmaline, garnet, beryl, magnetite, and/or apatite. Titanite and epidote have also been observed locally. Micrographic and perthitic textures are common. It often contains mafic enclaves of deformed metasediments (Burniaux, Guemache, & Goutier, 2018 - RG 2018-02; Hammouche & Burniaux, 2018 - RG 2018-04).
- There have been several recorded occurrences of both I1A and I1G rock types available from online data sources from SIGEOM that likely relate to the Tilly Pegmatite unit and are potential hosts for spodumene. In total, 37 occurrences of rock-type I1A and 86 occurrences of I1G are reported in the Project area.
- The La Grande Sub-province is prospective for various commodities including gold, silver, base metals, platinum group elements, and lithium over several different deposit styles including orogenic gold (Au), volcanogenic massive sulphide (Cu, Au, Ag), komatiite-ultramafic (Au, Ag, PGE, Ni, Cu, Co), and lithium pegmatite (Li, Ta). The focus of the Company is on the potential for lithium pegmatite occurrences in the Project area (Burniaux, Guemache, & Goutier, 2018 - RG 2018-02; Hammouche & Burniaux, 2018 - RG 2018-04).

Drill hole Information

- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
 - easting and northing of the drill hole collar
 - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
 - dip and azimuth of the hole
 - down hole length and interception depth
 - hole length.
- If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the

- Drill Hole Details to date (Coordinates NAD83 UTM z18N):

Hole ID	Northing	Easting	Azimuth	Dip	Depth m
DIS23-014	5906096	683158	104	-45	113.07
DIS23-013	5906050	683264	45	-44	153.88
DIS23-012	5906043	683226	335	-59	101.05
DIS23-011	5906075	683264	41	-57	62.02
DIS23-010	5906075	683264	48	-44	50.00
DIS23-009	5906075	683264	10	-59	46.94
DIS23-008	5906075	683264	7	-42	41.00
DIS23-007	5906047	683090	337	-44	44.04
DIS23-006	5906079	683216	335	-59	59.97

case.

DIS23-005	5906079	683216	335	-45	50.07	
DIS23-004	5906062	683184	335	-45	103.50	
DIS23-003	5906052	683139	340	-61	164.00	
DIS23-002	5906075	683128	335	-65	120.00	
DIS23-001	5906075	683128	335	-45	89.00	
					1198.54	

- A drill hole table is included below with detailed pegmatite intersections.

TRIESTE LITHIUM PROJECT DETAILED PEGMATITE INTERSECTIONS				
Hole ID	From Depth (m)	To Depth (m)	Length (m)	Rock Name
DIS23-001	3.00	3.91	0.91	Pegmatitic granite
DIS23-001	14.33	15.20	0.87	Pegmatitic granite
DIS23-001	19.70	20.28	0.58	Pegmatitic granite
DIS23-001	20.28	22.00	1.72	Spodumene pegmatite
DIS23-001	22.00	38.53	16.53	Spodumene pegmatite
DIS23-002	3.58	6.83	3.25	Pegmatitic granite
DIS23-002	7.67	8.75	1.08	Pegmatitic granite
DIS23-002	11.83	15.15	3.32	Spodumene pegmatite
DIS23-002	44.97	61.54	16.57	Spodumene pegmatite
DIS23-003	50.50	51.00	0.50	Muscovite pegmatite
DIS23-003	52.38	56.22	3.84	Muscovite pegmatite
DIS23-003	95.71	96.88	1.17	Muscovite pegmatite
DIS23-004	16.41	17.25	0.84	Spodumene-muscovite pegmatite
DIS23-004	17.25	18.25	1.00	Muscovite pegmatite
DIS23-004	18.25	20.87	2.62	Spodumene-muscovite pegmatite
DIS23-004	26.20	35.08	8.88	Spodumene-muscovite pegmatite
DIS23-004	39.43	54.05	14.62	Spodumene-muscovite pegmatite
DIS23-005	4.75	27.66	22.91	Spodumene pegmatite
DIS23-005	28.30	29.38	1.08	Pegmatitic granite

DIS23-006	2.67	3.86	1.19	Spodumene-muscovite pegmatite	
DIS23-006	5.32	8.70	3.38	Spodumene-muscovite pegmatite	
DIS23-006	10.83	27.35	16.52	Spodumene-muscovite pegmatite	
DIS23-006	33.51	39.16	5.65	Muscovite pegmatite	
DIS23-007	17.90	21.44	3.54	Spodumene-muscovite pegmatite	
DIS23-008	10.17	22.00	11.83	Spodumene-muscovite pegmatite	
DIS23-009	10.03	11.10	1.07	Granite	
DIS23-009	11.10	25.86	14.76	Spodumene-muscovite pegmatite	
DIS23-010	9.39	10.43	1.04	Pegmatitic granite	
DIS23-010	17.57	30.83	13.26	Spodumene-muscovite pegmatite	
DIS23-011	10.42	14.16	3.74	Pegmatitic granite	
DIS23-011	15.43	33.14	17.71	Spodumene-muscovite pegmatite	
DIS23-011	36.68	44.50	7.82	Spodumene-muscovite pegmatite	
DIS23-011	45.23	46.40	1.17	Muscovite pegmatite	
DIS23-012	77.00	81.69	4.69	Muscovite pegmatite	
DIS23-013	114.67	133.04	18.37	Spodumene-muscovite pegmatite	
DIS23-013	139.55	142.16	2.61	Muscovite pegmatite	
DIS23-014	3.72	38.96	35.24	Spodumene-muscovite pegmatite	
DIS23-014	39.51	65.65	26.14	Spodumene-muscovite pegmatite	
DIS23-014	73.33	80.60	7.27	Spodumene-muscovite pegmatite	
DIS23-014	81.56	82.20	0.64	Muscovite pegmatite	
DIS23-014	84.19	89.67	5.48	Spodumene-muscovite pegmatite	
TOTAL			305.41		

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.*

- No grade aggregation methods have been utilised as assays are not reported in this announcement.
- Geological intercept lengths of pegmatite are presented as down hole individual lengths and cumulative intercepts within each drill hole. These are apparent and not true widths until the geometry is fully understood by geological modelling and further drilling of the pegmatite dyke.

	• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	• <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	• All drill hole geological intercepts reported are apparent thicknesses with true widths unknown. Drill holes DIS23-001 to DIS23-013 were drilled with azimuths interpreted to be sub-perpendicular to the pegmatite and paragneiss contacts. Dips of drill holes were between -45° and -65°. The interpreted dip of the pegmatite ranged between very steeply dipping both south and north. A plunge component towards the east may exist as the form is complex with multiple interpreted smaller dykes to the south of a main dyke. Drill hole DIS23-014 was drilled at around -45° towards azimuth 99.5. This drill hole was interpreted to be subparallel to at least a portion of the pegmatite and paragneiss contact. This hole was deliberately drilled sub-perpendicular to other drill holes, to test the variation in spodumene content and lithium grade where it was recorded in outcrop and drill hole core, that the C-axis of generally large, but also smaller crystals of spodumene were observed at a low angle to the core axis, so that these lithium bearing crystals may be underrepresented in drilling that is sub-parallel with the crystals' long axis.
<i>Diagrams</i>	• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	• Photos and geological intercepts are included in this announcement and drill hole locations are to be finalised with approximate hole locations shown above in JORC Table 1.
<i>Balanced reporting</i>	• <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 avoiding misleading reporting of Exploration Results.</i>	• All exploration results to date are presented in this announcement.
<i>Other substantive exploration data</i>	• <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>	• In August 2023 a Loyal Lithium mapping and sampling program discovered a cluster of five spodumene bearing pegmatites on surface • In January 2023, Loyal Lithium purchased archived high resolution satellite imagery of priority target areas of the Trieste Project. The object was to utilise the imagery as a trial to correlate mapped pegmatites to the imagery. Loyal Lithium engaged Geospatial Intelligence Ltd. to conduct more complex derivations of the satellite imagery (multispectral) to help in refining targets for the inaugural exploration campaign. Terra Resources then completed

		reprocessing of Sentinel 2 and Aster image data and found in the Lithium Band Combination large anomalies on and to the south of the amphibolite, subsequently found to be spodumene bearing pegmatites. The spectral imagery interpretations appeared to correlate with the general area of the later mapped pegmatite dykes.
Further work	• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <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>	• Based on favourable geologic setting for lithium pegmatite occurrences, the Trieste Project is considered to have sufficient geological merit to warrant further, more intensive exploration. The Project measures approximately 38 km in the east-west direction and has never been subject to systematic exploration for lithium-bearing pegmatites until the exploration programs of Loyal Lithium. • Initial work focused on detailed data compilation to ensure that all historical work completed on the Property was digitised and incorporated into the current database. Airborne geophysical and LIDAR surveys, with high resolution orthophotos flown to aid in target delineation across the Project area. • An aggressive 14-day mapping and sampling program in August 2023 discovered a cluster of five spodumene bearing pegmatite outcrops, that were interpreted to form part of five distinct dykes. • With pegmatite outcrops identified containing significant lithium-bearing minerals in outcrop (spodumene) in the first phase of work, a first drilling program targeted Dyke #01. A systematic drill hole approach was adopted when drilling following from the central portion of the dyke following the extent outwards along strike to understand the orientation and extent of the dyke. Active geological modelling is being completed and assays are to be received to understand the spodumene distribution within the pegmatite. Due to the nature of pegmatite emplacement, which may commonly form irregular bodies and/or develop sharp changes in orientation along trend further drilling on Dyke #01 is required along strike to the east and to the west, where no outcrop occurs. In the east, pegmatite drill hole intercepts are found beneath areas with no readily discernible surface outcrop.