Minta Project, Cameroon

High-grade rutile mineralised corridor emerging on Mboma & Loum

Shallow residual rutile mineralisation occurring across 130km² area of Mboma and Loum, with peak grades up to 72.7% HM and 3.32% in-situ rutile, supported by natural rutile nuggets grading >98% TiO_2, ranking among highest concentrations recorded globally.

HIGHLIGHTS

- **Further high-grade rutile results returned from the Mboma-Loum define a developing high-grade residual rutile corridor**
- **Highest rutile assemblage and single sample in-situ rutile results from Mboma:**
  - **72.7% of HM** (MB0130)
  - **69.9% of HM** (MB0119)
  - **68.6% of HM** (MB0131)
  - **67.0% of HM** (MB0132)
  - **64.9% of HM** (MB0138)
  - **3.32% in-situ rutile** (MB0155)
  - **1.80% in-situ rutile** (MB0121)
  - **1.59% in-situ rutile** (MB0133)
  - **1.41% in-situ rutile** (MB0131)
  - **1.37% in-situ rutile** (MB0137)
- **Highest rutile assemblage and single sample in-situ rutile results from Loum:**
  - **65.4% of HM** (LM0035)
  - **63.0% of HM** (LM0070)
  - **61.4% of HM** (LM0041)
  - **60.8% of HM** (LM0073)
  - **60.5% of HM** (LM0042)
  - **2.02% in-situ rutile** (LM0022)
  - **1.71% in-situ rutile** (LM0022)
  - **1.66% in-situ rutile** (LM0035)
  - **1.55% in-situ rutile** (LM003)
  - **1.54% in-situ rutile** (LM0035)
- **Higher rutile-in-HM results** occurring near the ferruginous layer, with **mineralisation at depth and providing a follow-up horizon for drilling**
- **Second accredited independent laboratory confirms >98% TiO_2 natural rutile nuggets from Mboma and Loum, ranking among highest concentrations recorded globally**
- Minta Est alluvial samples being independently assayed for the full REE analytical suite, advancing monazite-REE targets in parallel with residual rutile targets
- Laboratory optimisation activities underway to expedite the processing of assays
- **Strong balance sheet supporting an extensive, cost-effective exploration campaign**
- **Continued stream of exploration results to be regularly announced over the coming months**

Lion Rock Minerals Limited (**ASX: LRM**) (**Lion Rock** or the **Company**) has completed its H1, 2026 drilling campaign at Mboma and Loum, two of the priority targeted zones on the Minta Rutile & Monazite Project located in central Cameroon.

Following the initial discovery of high-grade rutile-in-HM assemblages at Mboma in February 2025, scout and infill drilling has extended the residual rutile discovery towards Loum, with results from 588 mineralogy intervals across 125 holes expanding the known mineralised area to 130km². A further 6,494 samples currently in the active assay and data-validation queue, with results to be released as they are received.

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The infill drilling campaign also targeted the neighbouring residual rutile-rich Minta 1 and Minta Nord tenements, the Yong alluvial basin and the Minta Est tenement, where separate monazite-REE targets are being progressed. Drill and field crews have been remobilised to continue work at Minta Est on identified high-grade first order basins, following up previously reported calculated monazite results[1]:

- **6.0m at 1.2% monazite from 3.0 m** (MRAU0853)
- **2.0m at 3.3% monazite from 8.0 m** (MRAU0862)
- **5.7m at 1.0% monazite from 4.0 m** (MRAU0971)

The Company is also expediting rutile assays into reportable results. Minta Est samples from the new drill campaign will be directed to an independent external laboratory for full REE suite analysis, allowing the monazite-REE targets to advance in parallel with residual rutile targets.

Lion Rock CEO, Theuns de Bruyn, said: *"Defining the Mboma-Loum corridor is significant for Lion Rock's exploration strategy and builds on our drilling success in 2025 across a large, under-explored 8,800 km² critical minerals district in central Cameroon.*

"Mboma's high-grade rutile assemblage values of 72.7% rutile in HM and Loum returning 65.4% rutile in HM are not isolated points; they sit within a broader distribution of high-grade intervals that support disciplined testing of a developing Mboma-Loum residual rutile corridor.

"Furthermore, we are reporting natural rutile nuggets containing >98% TiO_2 from Mboma and Loum.

"Our field focus now shifts back to Minta Est, which is proving to be an exciting and substantial pipeline of additional residual, alluvial and critical-mineral targets.

"Our immediate priorities are clear: complete the current Minta Est drilling and sample-analysis programme, advance REE suite and deportment work, and then return to the strongest residual rutile targets withing the broader Minta tenements with better geological control, a clearer ranking framework and a stronger understanding of rutile-in-HM distribution."

Figure 1: Rutile nuggets[2] returned analysis at 98.4% TiO_2

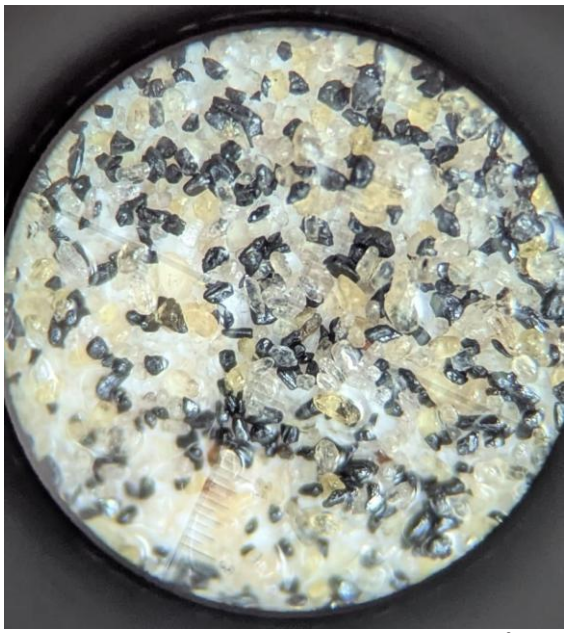

Figure 2: Visible Monazite and Rutile found in Minta Est[3].

Mboma-Loum rutile-in-HM and in-situ rutile results

The latest mineralogy results comprise 588 intervals from 125 holes across Mboma and Loum. Results are ranked by rutile in HM to highlight assemblage strength and mineralogical quality. The highest independent-hole rutile assemblage values are 72.7% at Mboma and 65.4% at Loum.

[1] *Refer ASX released dated 11 June 2026 for further information.*

[2] *Refer Appendix 4 for further information.*

[3] *Refer Appendix 5 for further information.*

The combined dataset also includes 271 intervals with in-situ rutile above 0.50% and 49 intervals with in-situ rutile above 1%. Composite intervals are reported separately because they average consecutive samples and can differ from the highest individual sample within the same hole.

The shallow and high rutile-in-HM values from samples in both the Mboma and Loum tenements indicate rutile-dominant heavy-mineral assemblages, remaining open along strike and depth.

In addition, and most importantly, a second accredited independent laboratory has assayed more samples on rutile nuggets sourced from Mboma and Loum which returned up to 98.4% TiO_2 Titanium Dioxide (Figure 1), ranking among the highest natural rutile grades in purest form recorded globally. Refer Appendix 4 for full details of analysis of rutile nuggets.

Drill results from Mboma and Loum are reported below as separate tenement packages. The distribution of higher-rutile-in-HM intervals supports the developing residual rutile corridor concept, subject to further drilling, geological interpretation, QA/QC review and Competent Person review.

Ferruginous layer and downhole rutile response

The identification of increased rutile grades coincident with the ferruginous horizon (below the Soil horizon) is a key technical follow-up from the Mboma-Loum residual rutile results. In practical terms, this suggests rutile enrichment is not restricted to the immediate surface profile and gives Lion Rock immediate depth extension potential across the residual targets to target in follow-up drilling.

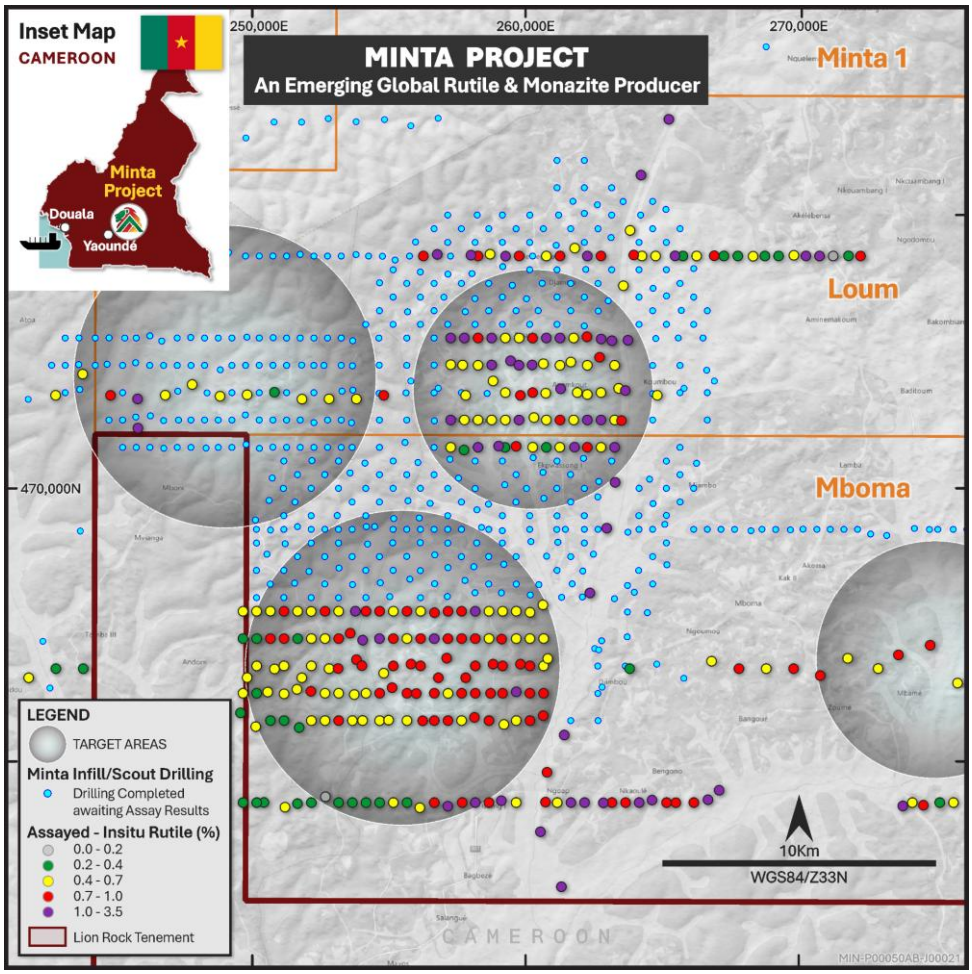

Figure 3: Mboma and Loum residual rutile target areas and result distribution.

Mboma high-grade rutile results

The latest Mboma tenement results have returned 266 mineralogy intervals from 52 holes across the drill-tested Mboma area, shown in Figure 3 above.

The rutile-in-HM assemblage ranges up to 72.7% from the Mboma interval dataset, which includes 101 intervals greater than 40%, 56 intervals greater than 50%, and 29 intervals greater than 60% rutile in HM.

Within the same dataset, the in-situ rutile averages 0.54% and includes 111 intervals greater than 0.50%, 56 greater than 0.75%, and 17 greater than 1%.

Table 1: Selected Mboma single-sample intervals ranked by rutile in HM

Hole ID	Easting	Northing	Reported interval	Total Depth (m)
MB0130	266150	458500	1 m at 72.7% rutile in HM from 2 m	6.8
MB0119	256650	458500	1 m at 69.9% rutile in HM from 4 m	7.55
MB0131	266667	458603	1 m at 68.6% rutile in HM from 1 m	5.25
MB0132	267075	458952	1 m at 67% rutile in HM from surface	8
MB0138	265150	458500	1 m at 64.9% rutile in HM from 5 m	10

Datum: WGS84 UTM Zone 33N. Drilling was vertical. Reported intervals are downhole intervals.

Table 2: Selected Mboma significant single sample in-situ rutile intervals

Hole ID	Easting	Northing	Reported interval	Total Depth (m)
MB0155	259007	471545	0.4 m at 3.32% in-situ rutile from 4.05 m	4.45
MB0121	259103	458567	0.18 m at 1.8% in-situ rutile from 0.9 m	1.08
MB0133	262837	458490	0.55 m at 1.59% in-situ rutile from 1.65 m	2.2
MB0131	266667	458603	1.25 m at 1.41% in-situ rutile from 4 m	5.25
MB0137	264149	458501	0.5 m at 1.37% in-situ rutile from 3.64 m	4.14

Datum: WGS84 UTM Zone 33N. Drilling was vertical. Reported intervals are downhole intervals.

Loum high-grade results

The latest Loum tenement results have returned 322 mineralogy intervals from 73 holes across the drill-tested Loum area, shown in Figure 3.

The rutile-in-HM assemblage averages 31.0% across the Loum interval dataset and includes 115 intervals greater than 40%, 61 intervals greater than 50%, and 11 intervals greater than 60% rutile in HM.

Within the same dataset, the in-situ rutile averages 0.55% and includes 160 intervals greater than 0.50%, 52 greater than 0.75%, and 32 greater than 1%.

Table 3: Selected Loum single-sample intervals ranked by rutile in HM

Hole ID	Easting	Northing	Reported interval	Total Depth (m)
LM0035	257750	475500	1 m at 65.4% rutile in HM from 1 m	6.3
LM0070	261250	478500	1 m at 63% rutile in HM from 1 m	3
LM0041	257252	474523	0.8 m at 61.4% rutile in HM from surface	1.36
LM0073	259753	478500	1 m at 60.8% rutile in HM from surface	3
LM0042	257687	474509	1 m at 60.5% rutile in HM from surface	1.36

Datum: WGS84 UTM Zone 33N. Drilling was vertical. Reported intervals are downhole intervals.

Table 4: Selected significant single sample Loum in-situ rutile intervals

Hole ID	Easting	Northing	Reported interval	Total Depth (m)
LM0022	262754	475463	0.4 m at 2.02% in-situ rutile from 5.8 m	6.2
LM0022	262754	475463	0.57 m at 1.71% in-situ rutile from 1.43 m	6.2
LM0035	257750	475500	0.3 m at 1.66% in-situ rutile from 6 m	6.3
LM0003	262250	472500	0.26 m at 1.55% in-situ rutile from 4.51 m	4.77
LM0035	257750	475500	1.1 m at 1.54% in-situ rutile from 4.9 m	6.3

Datum: WGS84 UTM Zone 33N. Drilling was vertical. Reported intervals are downhole intervals.

Targeting Minta Est monazite-REE potential

All drilling crews have now been re-mobilised to the Minta Est basins. The objective is to increase the Company's understanding of monazite and REE potential and determine whether these alluvial systems can become a separate exploration workstream alongside the residual rutile workstream.

Recent stream-sediment sampling and field mapping have been used to prioritise tributary infill drilling across selected Minta Est drainage systems. Planned spacing is nominally 400 m by 40 m, tightened where mapped alluvial flats narrow.

Samples are being prioritised for mineralogy, geochemistry, the REE analytical suite, monazite deportment, recoverability and product-quality assessment. This work is intended to move the monazite-REE workstream beyond calculated monazite and qualitative visual observations (Refer Figure 2) toward a clearer understanding of REE distribution, deportment, recovery characteristics and product relevance.

Cautionary Statement: The Company cautions that, with respect to any visual mineralisation indicators, visual observations and estimates of mineral abundance are uncertain in nature and should not be taken as a substitute or proxy for appropriate laboratory analysis. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results from the drilling will be required to understand the grade and extent of mineralisation. Assay results are expected in Q3, 2026. Refer Appendix 5 for further information on visual results in Figure 2.

Yong and Ayong-Yerap alluvial follow-up

Initial drilling has been completed across the Yong alluvial basin, adjacent to the Minta-Bertoua highway and overlying the Minta Est monazite granite. The programme comprised 229 holes for approximately 1,341m. Field logging and panning recorded visual monazite through alluvial samples and into the underlying saprolite, with rutile and zircon also observed in panned concentrates.

Yong and Ayong-Yerap remain alluvial exploration evaluation targets, subject to assay results, mineralogy, REE suite analysis, recovery, product-quality assessment, environmental and hydrological studies, and any future technical or economic assessment.

Laboratory and metallurgical workstreams

Lion Rock's dedicated in-country laboratory in Yaoundé is nearing the final stages of commissioning and advancing toward Competent Person review readiness in Q3, 2026. The Company's current key focus is stabilising sample flow across preparation, screening, heavy-mineral separation, XRF/XRD, completing QA/QC verification through paired analysis with independent accredited laboratories, so that accumulated samples can be expedited into assayed results.

This announcement is authorised for release by the Board of Directors of Lion Rock Minerals Limited.

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ABOUT LION ROCK MINERALS

Lion Rock Minerals Limited is an ASX-listed critical minerals developer advancing the Minta Rutile and Monazite Project, an 8,800km^2 province in Cameroon, Central Africa. The Project hosts shallow residual and alluvial rutile mineralisation across a province-scale footprint, with a separate monazite-bearing rare-earth evaluation stream at Minta Est. Lion Rock is led by a management team with direct experience operating and developing major rutile projects.

Importantly, Minta provides Lion Rock with potential exposure to at least 12 out of 60 minerals on the 2025 U.S. critical minerals list[4] led by rutile and titanium, as well as additional potential exposure to zirconium and rare earth elements, including neodymium, praseodymium, dysprosium, terbium, samarium, gadolinium, and yttrium. This gives Minta a differentiated critical-minerals profile from other single large-scale projects, while retaining rutile as the Company's core development focus due to mineralisation styles of shallow residual rutile in weathered profiles and alluvial heavy-mineral concentrations in drainage systems.

Two areas are the focus of near-term exploration and technical work. At Mboma & Loum, shallow residual rutile is being advanced toward a maiden Mineral Resource Estimate (**MRE**). At Minta Est, monazite-bearing rare-earth mineralisation is being progressed through a dedicated evaluation pathway. Exploration remains ongoing across the broader Minta tenement package, providing a substantial pipeline of additional residual, alluvial and critical-mineral targets to be ranked and advanced as drilling, assay, mineralogical, recoverability and product-quality data are received. Domain selection and product-quality assessment are the next value drivers as Lion Rock works to convert its critical minerals footprint into a defensible resource and product pathway.

Further high-priority targets are being drilled on the neighbouring Loum, Minta 1, and Minta Nord tenements.

Hand-auger drilling enables systematic, economical exploration of Lion Rock's tenement package, generating high-density sampling at a fraction of the cost of conventional drilling.

COMPETENT PERSON'S STATEMENT

The information contained in this announcement that relates to exploration results at the Minta Project is based on information compiled by Mr Richard Stockwell, a Competent Person who is a Fellow of The Australian Institute of Geoscientists. Mr Stockwell is an employee of Placer Consulting Pty Ltd, which holds equity securities in Lion Rock Minerals Limited. Mr Stockwell has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Stockwell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to historical exploration results at the Minta Project was first reported by the Company in accordance with listing rule 5.7 on the dates identified throughout this ASX release. The Company confirms it is not aware of any new information or data that materially affects the information included in the original announcement.

[4] United States Department of the Interior, through the U.S. Geological Survey, published the final 2025 List of Critical Minerals November 6, outlining 60 minerals vital to the U.S. economy and national security that face potential risks from disrupted supply chains.

FORWARD-LOOKING STATEMENTS

This announcement may include forward-looking statements and opinions. Forward-looking statements, opinions and estimates are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Lion Rock.

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, opinions or estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement.

Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements, opinions or estimates. Any forward-looking statements, opinions or estimates in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Lion Rock does not undertake any obligation to update or revise any information or any of the forward-looking statements, opinions or estimates in this announcement or any changes in events, conditions or circumstances on which any such disclosures are based.

APPENDIX 1: Significant rutile-in-HM composite intervals

Hole ID	Northing	Easting	Intercept	Rutile in HM %	Total Depth (m)
MB0130	458500	266150	5.8 m at 69.2% rutile in HM from surface	69.2	5.8
MB0132	458952	267075	3.52 m at 64.9% rutile in HM from surface	64.9	8
MB0119	458500	256650	7.55 m at 62.3% rutile in HM from surface	62.3	7.55
LM0070	478500	261250	2 m at 61.8% rutile in HM from surface	61.8	3
MB0138	458500	265150	8.2 m at 61.6% rutile in HM from surface	61.6	8.2
LM0042	474509	257687	1 m at 60.5% rutile in HM from surface	60.5	1
LM0071	478500	260750	1 m at 59.8% rutile in HM from surface	59.8	5.15
MB0139	458495	265489	3 m at 59.7% rutile in HM from surface	59.7	3
LM0073	478500	259753	2 m at 59.2% rutile in HM from surface	59.2	3
LM0043	474500	258250	1 m at 58.9% rutile in HM from surface	58.9	4.61
LM0034	475500	258250	1 m at 58.7% rutile in HM from 3 m	58.7	4.7
LM0067	478558	256760	2 m at 57.7% rutile in HM from surface	57.7	3.25
LM0002	472500	262750	1 m at 56.4% rutile in HM from surface	56.4	4.87
MB0127	458501	257675	5.4 m at 56.3% rutile in HM from surface	56.3	5.4
LM0023	475544	262237	2 m at 55.7% rutile in HM from surface	55.7	2
LM0002	472500	262750	1 m at 54.2% rutile in HM from 2 m	54.2	4.87
LM0034	475500	258250	2 m at 52.8% rutile in HM from surface	52.8	4.7
LM0005	473434	262251	1 m at 51.9% rutile in HM from surface	51.9	1
LM0011	472500	261250	0.4 m at 50.6% rutile in HM from 1.31 m	50.6	1.71
LM0068	478500	256250	2 m at 50.2% rutile in HM from surface	50.2	9
MB0128	458500	258151	4 m at 50.2% rutile in HM from surface	50.2	5.82
LM0036	475500	257250	3.15 m at 50.2% rutile in HM from surface	50.2	3.15
MB0131	458603	266667	5.25 m at 50.0% rutile in HM from surface	50.0	5.25
MB0124	458500	261150	3 m at 50.0% rutile in HM from surface	50.0	6
LM0035	475500	257750	6.3 m at 48.9% rutile in HM from surface	48.9	6.3
LM0072	478495	259258	1 m at 48.5% rutile in HM from surface	48.5	7.9
LM0041	474523	257252	1.36 m at 48.2% rutile in HM from surface	48.2	1.36
MB0129	458500	258650	5.63 m at 48.1% rutile in HM from surface	48.1	5.63
LM0043	474500	258250	1.61 m at 48.0% rutile in HM from 3 m	48.0	4.61
LM0025	474500	262250	1 m at 47.5% rutile in HM from surface	47.5	2.55
LM0024	474500	263250	3.3 m at 46.9% rutile in HM from 2 m	46.9	5.3
LM0054	478500	262750	3 m at 46.7% rutile in HM from surface	46.7	4.65
LM0057	478500	264250	3.6 m at 46.5% rutile in HM from surface	46.5	3.6
MB0124	458500	261150	2 m at 46.2% rutile in HM from 4 m	46.2	6
LM0001	472500	263250	1.61 m at 45.6% rutile in HM from surface	45.6	1.61
LM0019	472500	259250	0.9 m at 44.7% rutile in HM from 4 m	44.7	4.9
MB0134	458501	263150	3.8 m at 44.0% rutile in HM from surface	44.0	3.8
LM0015	472500	257250	4.5 m at 43.9% rutile in HM from surface	43.9	4.5
MB0128	458500	258151	0.82 m at 43.8% rutile in HM from 5 m	43.8	5.82

Hole ID	Northing	Easting	Intercept	Rutile in HM %	Total Depth (m)
MB0154	471500	258250	0.3 m at 43.7% rutile in HM from 8 m	43.7	8.3
LM0003	472500	262250	3.77 m at 41.8% rutile in HM from 1 m	41.8	4.77
MB0125	458500	262150	4.2 m at 41.1% rutile in HM from surface	41.1	4.2
LM0002	472500	262750	0.87 m at 39.1% rutile in HM from 4 m	39.1	4.87
MB0135	458500	263650	1 m at 39.0% rutile in HM from surface	39.0	8
MB0135	458500	263650	1 m at 38.7% rutile in HM from 2 m	38.7	8
LM0068	478500	256250	1 m at 37.9% rutile in HM from 8 m	37.9	9
MB0126	458500	261650	4.7 m at 37.6% rutile in HM from surface	37.6	4.7
MB0155	471545	259007	0.4 m at 36.8% rutile in HM from 4.05 m	36.8	4.45
LM0020	472500	258750	0.63 m at 36.5% rutile in HM from surface	36.5	0.63
MB0133	458490	262837	2.2 m at 36.5% rutile in HM from surface	36.5	2.2
MB0122	458501	259646	3.8 m at 35.1% rutile in HM from surface	35.1	3.8
LM0054	478500	262750	0.65 m at 34.6% rutile in HM from 4 m	34.6	4.65
LM0018	472500	259750	3 m at 34.1% rutile in HM from surface	34.1	3
MB0136	458590	264620	1.55 m at 34.1% rutile in HM from surface	34.1	1.55
LM0007	473500	260250	5.4 m at 33.6% rutile in HM from surface	33.6	5.4
LM0031	475500	261750	2 m at 33.5% rutile in HM from surface	33.5	2
MB0120	458367	257145	4.75 m at 33.4% rutile in HM from surface	33.4	4.75
LM0025	474500	262250	0.55 m at 33.2% rutile in HM from 2 m	33.2	2.55
MB0150	471500	262750	2.25 m at 32.5% rutile in HM from surface	32.5	2.25
LM0066	478566	258691	2.5 m at 30.6% rutile in HM from surface	30.6	2.5
LM0032	475500	261250	2 m at 30.4% rutile in HM from surface	30.4	4.25
LM0008	473481	260729	2.75 m at 29.3% rutile in HM from surface	29.3	2.75
LM0037	475496	260246	4.73 m at 28.6% rutile in HM from surface	28.6	4.73
LM0055	478500	262250	9 m at 28.2% rutile in HM from surface	28.2	9
LM0026	474500	261250	5.23 m at 28.2% rutile in HM from 2 m	28.2	7.23
LM0026	474500	261250	1 m at 28.0% rutile in HM from surface	28.0	7.23
LM0012	472500	260750	0.45 m at 28.0% rutile in HM from 4 m	28.0	4.45
LM0017	472588	260297	1.8 m at 27.6% rutile in HM from surface	27.6	1.8
MB0121	458567	259103	1.08 m at 26.9% rutile in HM from surface	26.9	1.08
LM0028	474665	259441	0.7 m at 26.7% rutile in HM from surface	26.7	0.7
LM0038	475500	259753	4.45 m at 26.3% rutile in HM from surface	26.3	4.45
MB0144	458500	274147	1 m at 22.9% rutile in HM from 1 m	22.9	2
MB0132	458952	267075	3.48 m at 21.2% rutile in HM from 4.52 m	21.2	8
LM0022	475463	262754	3 m at 20.6% rutile in HM from surface	20.6	6.2
LM0029	474503	259748	2.7 m at 20.1% rutile in HM from 2 m	20.1	4.7
LM0033	475500	260750	3.5 m at 19.6% rutile in HM from surface	19.6	3.5
LM0071	478500	260750	0.15 m at 19.2% rutile in HM from 5 m	19.2	5.15
MB0151	471500	262250	1.4 m at 18.6% rutile in HM from 2 m	18.6	3.4
LM0022	475463	262754	2.2 m at 17.9% rutile in HM from 4 m	17.9	6.2
MB0123	458516	260720	0.44 m at 17.0% rutile in HM from surface	17.0	0.44
LM0070	478500	261250	0.45 m at 16.1% rutile in HM from 2.55 m	16.1	3
LM0047	478524	269810	2.05 m at 15.8% rutile in HM from 6 m	15.8	8.05
MB0142	458377	273797	1 m at 15.5% rutile in HM from surface	15.5	5
LM0021	475399	263151	1.35 m at 14.8% rutile in HM from surface	14.8	1.35
MB0137	458501	264149	0.5 m at 11.2% rutile in HM from 3.64 m	11.2	4.14
LM0067	478558	256760	0.85 m at 10.8% rutile in HM from 2.4 m	10.8	3.25
LM0027	474513	258751	0.2 m at 10.3% rutile in HM from 3.25 m	10.3	3.45
LM0056	478537	263951	0.8 m at 9.8% rutile in HM from 0.75 m	9.8	1.55
LM0065	478531	257992	0.65 m at 8.9% rutile in HM from 1.35 m	8.9	2
MB0156	471535	259644	0.65 m at 8.7% rutile in HM from 1.7 m	8.7	2.35
LM0030	474513	260230	0.26 m at 8.4% rutile in HM from 3 m	8.4	3.26
MB0141	458500	275650	1.15 m at 8.3% rutile in HM from 4 m	8.3	5.15
LM0009	473642	261274	0.3 m at 8.2% rutile in HM from 3.8 m	8.2	4.1
LM0072	478495	259258	0.28 m at 8.1% rutile in HM from 7.62 m	8.1	7.9
LM0073	478500	259753	0.2 m at 8.1% rutile in HM from 2.8 m	8.1	3
MB0143	458403	274549	0.23 m at 8.1% rutile in HM from 1.65 m	8.1	1.88
LM0039	475498	258750	0.5 m at 7.3% rutile in HM from 1.5 m	7.3	2
LM0062	478506	265459	0.65 m at 7.0% rutile in HM from 0.42 m	7.0	1.07
LM0068	478500	256250	2.1 m at 6.9% rutile in HM from 2.9 m	6.9	9
LM0064	478500	258250	0.67 m at 6.7% rutile in HM from 3.03 m	6.7	3.7
LM0034	475500	258250	0.25 m at 6.6% rutile in HM from 4.45 m	6.6	4.7
MB0135	458500	263650	1 m at 6.0% rutile in HM from 7 m	6.0	8

Hole ID	Northing	Easting	Intercept	Rutile in HM %	Total Depth (m)
LM0046	478510	266895	1 m at 5.7% rutile in HM from 1.8 m	5.7	2.8
MB0142	458377	273797	1.4 m at 5.3% rutile in HM from 1.6 m	5.3	5
LM0051	478500	272250	0.2 m at 4.9% rutile in HM from 1.7 m	4.9	1.9
MB0142	458377	273797	1 m at 4.6% rutile in HM from 4 m	4.6	5
LM0032	475500	261250	0.5 m at 4.4% rutile in HM from 3.75 m	4.4	4.25
MB0145	471505	261783	0.9 m at 4.4% rutile in HM from 0.5 m	4.4	1.4
LM0059	478503	270251	3.15 m at 3.8% rutile in HM from 2.9 m	3.8	6.05
LM0060	478498	270750	1.72 m at 3.5% rutile in HM from 3.83 m	3.5	5.55
MB0149	471500	263250	2.1 m at 3.0% rutile in HM from 1.9 m	3.0	4

Notes: Datum is WGS84 UTM Zone 33N. All drilling was vertical

APPENDIX 2: Significant in-situ rutile intercepts (>0.5% in-situ rutile)

Hole ID	Northing	Easting	From (m)	To (m)	% in-situ Rutile	Total Depth (m)
MB0130	458500	266150	2	3	0.96%	5.8
MB0130	458500	266150	5	5.8	0.94%	5.8
MB0119	458500	256650	4	5	0.76%	7.55
MB0130	458500	266150	3	4	0.91%	5.8
MB0130	458500	266150	4	5	0.63%	5.8
MB0130	458500	266150	1	2	0.96%	5.8
MB0131	458603	266667	1	2	1.16%	5.25
MB0119	458500	256650	5	5.8	0.80%	7.55
MB0132	458952	267075	0	1	0.81%	8
MB0119	458500	256650	3	4	0.72%	7.55
MB0119	458500	256650	1	2	0.80%	7.55
MB0131	458603	266667	0	1	1.15%	5.25
MB0132	458952	267075	3	3.52	0.86%	8
MB0119	458500	256650	2	3	0.72%	7.55
LM0035	475500	257750	1	2	0.74%	6.3
MB0138	458500	265150	5	6	0.76%	8.2
MB0138	458500	265150	1	2	0.79%	8.2
LM0035	475500	257750	0	1	0.74%	6.3
MB0132	458952	267075	2	3	0.78%	8
MB0130	458500	266150	0	1	0.83%	5.8
MB0138	458500	265150	2	3	0.83%	8.2
MB0131	458603	266667	2	2.73	1.00%	5.25
MB0132	458952	267075	1	2	0.77%	8
LM0035	475500	257750	4	4.9	1.05%	6.3
LM0070	478500	261250	1	2	0.54%	3
MB0138	458500	265150	0	1	0.70%	8.2
MB0139	458495	265489	2.4	3	0.69%	3
LM0041	474523	257252	0	0.8	0.69%	1.36
MB0139	458495	265489	1	2	0.72%	3
MB0139	458495	265489	0	1	0.76%	3
LM0073	478500	259753	0	1	0.60%	3
LM0070	478500	261250	0	1	0.58%	3
LM0042	474509	257687	0	1	0.60%	1
MB0138	458500	265150	7	8.2	0.52%	8.2
LM0036	475500	257250	1	2	0.65%	3.15
MB0119	458500	256650	5.8	7	0.73%	7.55
MB0127	458501	257675	0	1	0.87%	5.4
LM0071	478500	260750	0	1	0.53%	5.15
MB0119	458500	256650	0	1	0.74%	7.55
LM0067	478558	256760	0	1	0.63%	3.25
MB0138	458500	265150	3	4	0.75%	8.2
MB0138	458500	265150	6	7	0.74%	8.2
LM0043	474500	258250	3	4	0.54%	4.61
LM0043	474500	258250	0	1	0.50%	4.61
LM0035	475500	257750	3	4	0.91%	6.3
LM0034	475500	258250	3	4	0.55%	4.7
MB0127	458501	257675	3	4	0.86%	5.4

Hole ID	Northing	Easting	From (m)	To (m)	% in-situ Rutile	Total Depth (m)
MB0127	458501	257675	1	2	0.92%	5.4
MB0138	458500	265150	4	5	0.65%	8.2
LM0073	478500	259753	1	2	0.52%	3
LM0036	475500	257250	0	1	0.64%	3.15
MB0120	458367	257145	1	2	0.91%	4.75
LM0002	472500	262750	0	1	0.53%	4.87
LM0023	475544	262237	1	2	0.71%	2
LM0067	478558	256760	1	2	0.51%	3.25
MB0120	458367	257145	0	1	0.95%	4.75
LM0023	475544	262237	0	1	0.59%	2
LM0002	472500	262750	2	3	0.50%	4.87
MB0124	458500	261150	2	3	0.60%	6
LM0003	472500	262250	1	2	0.56%	4.77
MB0127	458501	257675	4	5	0.90%	5.4
LM0066	478566	258691	1	1.4	0.60%	2.5
MB0129	458500	258650	0	1	0.69%	5.63
MB0127	458501	257675	2	3	0.77%	5.4
MB0129	458500	258650	1	2	0.58%	5.63
LM0034	475500	258250	1	2	0.51%	4.7
LM0015	472500	257250	2	3	0.63%	4.5
LM0034	475500	258250	0	1	0.55%	4.7
MB0129	458500	258650	3	4	0.60%	5.63
LM0005	473434	262251	0	1	0.53%	1
MB0127	458501	257675	5	5.4	0.86%	5.4
MB0128	458500	258151	5	5.64	0.80%	5.82
LM0066	478566	258691	0	1	0.50%	2.5
LM0035	475500	257750	2	3	0.60%	6.3
MB0128	458500	258151	2	3	0.68%	5.82
MB0128	458500	258151	1	2	0.69%	5.82
MB0128	458500	258151	0	1	0.70%	5.82
LM0024	474500	263250	2	3	0.52%	5.3
LM0011	472500	261250	1.31	1.71	0.86%	1.71
LM0015	472500	257250	1	2	0.68%	4.5
LM0024	474500	263250	4	5	0.64%	5.3
LM0068	478500	256250	0	1	0.51%	9
LM0057	478500	264250	1	2	0.60%	3.6
LM0068	478500	256250	1	2	0.53%	9
MB0139	458495	265489	2	2.4	0.66%	3
MB0126	458500	261650	1	2	0.75%	4.7
LM0057	478500	264250	0	1	0.59%	3.6
LM0057	478500	264250	2	3	0.61%	3.6
LM0054	478500	262750	2	3	0.55%	4.65
LM0001	472500	263250	0	1	0.67%	1.61
MB0124	458500	261150	1	2	0.55%	6
MB0125	458500	262150	1	2	0.70%	4.2
LM0072	478495	259258	0	1	0.58%	7.9
MB0134	458501	263150	2	3	0.55%	3.8
MB0128	458500	258151	3	4	0.69%	5.82
LM0002	472500	262750	4	4.67	1.42%	4.87
MB0120	458367	257145	2	2.8	0.95%	4.75
LM0025	474500	262250	0	1	0.50%	2.55
MB0124	458500	261150	0	1	0.62%	6
LM0055	478500	262250	2	3	0.55%	9
MB0133	458490	262837	1	1.65	0.89%	2.2
LM0054	478500	262750	0	1	0.59%	4.65
MB0129	458500	258650	2	3	0.56%	5.63
MB0129	458500	258650	4	5	0.67%	5.63
MB0124	458500	261150	5	6	0.54%	6
LM0015	472500	257250	0	1	0.59%	4.5
LM0018	472500	259750	0	1	0.55%	3

Hole ID	Northing	Easting	From (m)	To (m)	% in-situ Rutile	Total Depth (m)
MB0124	458500	261150	4	5	0.60%	6
LM0003	472500	262250	4	4.51	0.60%	4.77
MB0125	458500	262150	0	1	0.72%	4.2
MB0134	458501	263150	1	2	0.57%	3.8
MB0125	458500	262150	2	3	0.85%	4.2
LM0019	472500	259250	4	4.9	0.53%	4.9
MB0133	458490	262837	0	1	0.89%	2.2
LM0055	478500	262250	1	2	0.51%	9
MB0134	458501	263150	0	1	0.61%	3.8
LM0024	474500	263250	3	4	0.59%	5.3
LM0054	478500	262750	1	2	0.55%	4.65
LM0055	478500	262250	0	1	0.52%	9
MB0154	471500	258250	8	8.3	1.31%	8.3
LM0036	475500	257250	2	2.9	0.97%	3.15
LM0022	475463	262754	1	1.43	1.03%	6.2
LM0028	474665	259441	0	0.3	0.82%	0.7
MB0150	471500	262750	0	1	0.56%	2.25
LM0003	472500	262250	2	3	0.53%	4.77
LM0001	472500	263250	1	1.61	0.60%	1.61
MB0126	458500	261650	2	3	0.84%	4.7
MB0126	458500	261650	0	1	0.52%	4.7
MB0136	458590	264620	0	1.2	0.61%	1.55
MB0135	458500	263650	0	1	0.61%	8
MB0135	458500	263650	2	3	0.50%	8
LM0068	478500	256250	8	9	0.56%	9
LM0018	472500	259750	2	2.45	0.72%	3
LM0055	478500	262250	3	4.15	0.78%	9
MB0134	458501	263150	3	3.8	0.72%	3.8
LM0003	472500	262250	3	4	0.50%	4.77
MB0155	471545	259007	4.05	4.45	3.32%	4.45
LM0020	472500	258750	0	0.63	0.51%	0.63
MB0122	458501	259646	2	3	0.61%	3.8
LM0007	473500	260250	0	1	0.69%	5.4
MB0122	458501	259646	1	2	0.58%	3.8
LM0017	472588	260297	0	1	0.56%	1.8
MB0122	458501	259646	0	1	0.62%	3.8
LM0007	473500	260250	3	4	0.62%	5.4
MB0131	458603	266667	4	5.25	1.41%	5.25
LM0018	472500	259750	1	2	0.60%	3
LM0054	478500	262750	4	4.65	0.71%	4.65
LM0007	473500	260250	1	2	0.53%	5.4
LM0031	475500	261750	0	1	0.52%	2
LM0015	472500	257250	3	4.31	0.69%	4.5
LM0007	473500	260250	4	5	0.52%	5.4
LM0025	474500	262250	2	2.55	0.68%	2.55
LM0022	475463	262754	0	1	0.54%	6.2
LM0024	474500	263250	5	5.3	0.57%	5.3
LM0031	475500	261750	1	2	0.51%	2
MB0126	458500	261650	3	4	0.75%	4.7
LM0007	473500	260250	2	3	0.53%	5.4
LM0026	474500	261250	3	4	0.58%	7.23
LM0037	475496	260246	3	4	0.65%	4.73
LM0037	475496	260246	2	3	0.60%	4.73
LM0037	475496	260246	0	1	0.60%	4.73
LM0008	473481	260729	0	1	0.69%	2.75
LM0032	475500	261250	0	1	0.52%	4.25
MB0122	458501	259646	3	3.8	0.67%	3.8
LM0057	478500	264250	3	3.6	0.66%	3.6
MB0121	458567	259103	0	0.9	0.72%	1.08
LM0026	474500	261250	4	5	0.53%	7.23

Hole ID	Northing	Easting	From (m)	To (m)	% in-situ Rutile	Total Depth (m)
LM0055	478500	262250	8	9	0.62%	9
LM0032	475500	261250	1	2	0.54%	4.25
LM0041	474523	257252	0.8	1.36	0.69%	1.36
MB0131	458603	266667	2.73	4	0.95%	5.25
LM0029	474503	259748	2	3	0.53%	4.7
LM0043	474500	258250	4	4.61	0.52%	4.61
LM0008	473481	260729	1	2	0.56%	2.75
MB0129	458500	258650	5	5.63	0.91%	5.63
LM0026	474500	261250	5	6	0.54%	7.23
MB0125	458500	262150	3	4.2	1.13%	4.2
LM0038	475500	259753	0	1	0.59%	4.45
LM0038	475500	259753	1	2	0.57%	4.45
MB0119	458500	256650	7	7.55	0.57%	7.55
LM0026	474500	261250	0	1	0.62%	7.23
LM0012	472500	260750	4	4.45	0.51%	4.45
LM0037	475496	260246	1	2	0.53%	4.73
LM0026	474500	261250	2	3	0.51%	7.23
LM0008	473481	260729	2	2.75	0.67%	2.75
LM0022	475463	262754	5.8	6.2	2.02%	6.2
LM0038	475500	259753	2	3	0.53%	4.45
MB0150	471500	262750	1	2.25	0.66%	2.25
LM0026	474500	261250	6	7	0.53%	7.23
LM0038	475500	259753	3	4.45	0.59%	4.45
LM0029	474503	259748	3	3.75	0.71%	4.7
MB0132	458952	267075	7	8	1.11%	8
LM0007	473500	260250	5	5.4	0.83%	5.4
MB0151	471500	262250	2	3	0.57%	3.4
MB0144	458500	274147	1	2	0.50%	2
LM0055	478500	262250	6.9	8	0.56%	9
MB0132	458952	267075	5.5	7	0.75%	8
LM0033	475500	260750	2	3.2	0.73%	3.5
LM0033	475500	260750	0	1	0.65%	3.5
LM0022	475463	262754	5	5.8	1.51%	6.2
MB0126	458500	261650	4	4.7	1.11%	4.7
LM0026	474500	261250	7	7.23	0.67%	7.23
LM0033	475500	260750	1	2	0.53%	3.5
LM0071	478500	260750	5	5.15	0.64%	5.15
LM0037	475496	260246	4	4.73	0.76%	4.73
LM0047	478524	269810	6	7	0.63%	8.05
MB0128	458500	258151	5.64	5.82	1.23%	5.82
MB0123	458516	260720	0	0.44	0.87%	0.44
LM0017	472588	260297	1	1.8	0.60%	1.8
MB0132	458952	267075	4.52	5.5	0.57%	8
LM0070	478500	261250	2.55	3	0.74%	3
LM0021	475399	263151	0	1	1.13%	1.35
MB0142	458377	273797	0	1	0.51%	5
LM0015	472500	257250	4.31	4.5	1.03%	4.5
LM0028	474665	259441	0.3	0.7	1.32%	0.7
LM0047	478524	269810	7	8.05	0.66%	8.05
MB0136	458590	264620	1.2	1.55	1.34%	1.55
LM0022	475463	262754	4	5	1.51%	6.2
LM0003	472500	262250	4.51	4.77	1.55%	4.77
LM0021	475399	263151	1	1.35	1.35%	1.35
MB0137	458501	264149	3.64	4.14	1.37%	4.14
LM0067	478558	256760	2.4	3.25	1.15%	3.25
LM0055	478500	262250	5.85	6.9	1.34%	9
LM0027	474513	258751	3.25	3.45	1.15%	3.45
LM0056	478537	263951	0.75	1.55	0.97%	1.55
LM0002	472500	262750	4.67	4.87	1.10%	4.87
LM0068	478500	256250	2.9	4	0.82%	9

Hole ID	Northing	Easting	From (m)	To (m)	% in-situ Rutile	Total Depth (m)
MB0133	458490	262837	1.65	2.2	1.59%	2.2
LM0065	478531	257992	1.35	2	1.34%	2
LM0022	475463	262754	1.43	2	1.71%	6.2
MB0121	458567	259103	0.9	1.08	1.80%	1.08
MB0156	471535	259644	1.7	2.35	0.94%	2.35
LM0035	475500	257750	4.9	6	1.54%	6.3
LM0030	474513	260230	3	3.26	1.02%	3.26
MB0141	458500	275650	4	5.15	0.53%	5.15
LM0009	473642	261274	3.8	4.1	1.10%	4.1
LM0072	478495	259258	7.62	7.9	1.02%	7.9
LM0073	478500	259753	2.8	3	0.98%	3
MB0143	458403	274549	1.65	1.88	0.85%	1.88
LM0035	475500	257750	6	6.3	1.66%	6.3
LM0039	475498	258750	1.5	2	1.21%	2
LM0062	478506	265459	0.42	1.07	1.14%	1.07
LM0029	474503	259748	3.75	4.7	1.38%	4.7
LM0018	472500	259750	2.45	3	1.01%	3
LM0064	478500	258250	3.03	3.7	0.93%	3.7
LM0034	475500	258250	4.45	4.7	0.88%	4.7
LM0036	475500	257250	2.9	3.15	1.11%	3.15
MB0151	471500	262250	3	3.4	0.98%	3.4
LM0055	478500	262250	5	5.85	0.93%	9
MB0135	458500	263650	7	8	0.78%	8
LM0046	478510	266895	1.8	2	0.93%	2.8
LM0046	478510	266895	2	2.8	0.85%	2.8
MB0142	458377	273797	1.6	3	1.15%	5
LM0022	475463	262754	2	3	0.93%	6.2
LM0055	478500	262250	4.15	5	0.84%	9
LM0051	478500	272250	1.7	1.9	0.91%	1.9
MB0120	458367	257145	4	4.75	0.99%	4.75
MB0142	458377	273797	4	5	0.73%	5
LM0032	475500	261250	3.75	4.25	1.01%	4.25
MB0145	471505	261783	0.5	1.4	1.21%	1.4
LM0059	478503	270251	2.9	4	1.24%	6.05
MB0120	458367	257145	2.8	4	1.10%	4.75
LM0033	475500	260750	3.2	3.5	1.07%	3.5
LM0068	478500	256250	4	5	0.74%	9
MB0149	471500	263250	1.9	3	1.10%	4
LM0060	478498	270750	3.83	5	0.95%	5.55
LM0059	478503	270251	5	6.05	0.92%	6.05
LM0066	478566	258691	1.4	2.5	0.69%	2.5
LM0059	478503	270251	4	5	1.06%	6.05
LM0060	478498	270750	5	5.55	1.10%	5.55
MB0149	471500	263250	3	4	0.71%	4

Notes: Datum is WGS84 UTM Zone 33N. All drilling was vertical. Results are subject to Competent Person review and final disclosure reconciliation.

APPENDIX 3: Significant >0.2% monazite in HM intervals

Hole ID	Northing	Easting	From (m)	To (m)	Calc. monazite in HM (%)	Total depth (m)
MRAU0862	512997	292998	9.00	10.00	3.92	10.0
MRAU0862	512997	292998	8.00	9.00	2.72	10.0
MRAU0945	509506	304502	9.00	10.00	2.62	10.0
MRAU0806	510000	295000	7.50	8.45	2.46	8.4
MRAU0853	510054	297065	6.00	7.00	2.25	9.0
MRAU0945	509506	304502	7.00	8.00	2.24	10.0
MRAU0902	505454	297495	9.00	10.00	1.79	10.0
MRAU0896	507974	300047	4.00	5.00	1.68	9.1
MRAU0945	509506	304502	3.70	4.00	1.61	10.0
MRAU0988	519000	295000	1.00	2.20	1.48	2.5
MRAU0997	518944	293929	7.00	8.00	1.47	8.0
MRAU0837	507483	292494	6.00	7.00	1.45	7.5
MRAU0853	510054	297065	7.00	8.00	1.43	9.0

Hole ID	Northing	Easting	From (m)	To (m)	Calc. monazite in HM (%)	Total depth (m)
MRAU0896	507974	300047	6.00	7.00	1.42	9.1
MRAU0987	519500	295500	0.00	1.00	1.36	1.8
MRAU0992	518003	300996	1.00	1.85	1.34	3.1
MRAU0853	510054	297065	8.00	9.00	1.33	9.0
MRAU0853	510054	297065	5.00	6.00	1.28	9.0
MRAU0994	517506	300506	9.00	10.00	1.23	10.0
MRAU0971	520000	296000	1.00	2.00	1.21	9.7
MRAU0945	509506	304502	5.00	6.00	1.19	10.0
MRAU0926	511500	304500	5.00	6.00	1.18	10.0
MRAU0971	520000	296000	0.00	1.00	1.17	9.7
MRAU0906	507501	297493	7.00	8.00	1.17	9.0
MRAU0971	520000	296000	2.00	3.00	1.14	9.7
MRAU0971	520000	296000	7.00	8.00	1.13	9.7
MRAU0906	507501	297493	8.00	9.00	1.11	9.0
MRAU0896	507974	300047	7.00	8.00	1.10	9.1
MRAU0760	517000	296002	3.00	4.10	1.10	4.3
MRAU0906	507501	297493	6.00	7.00	1.09	9.0
MRAU0971	520000	296000	3.00	3.50	1.06	9.7
MRAU0971	520000	296000	8.00	9.00	1.06	9.7
MRAU0971	520000	296000	6.00	7.00	1.05	9.7
MRAU0969	520996	296951	0.00	1.00	1.05	1.7
MRAU0984	520499	294501	7.00	8.00	1.04	8.6
MRAU0997	518944	293929	6.00	7.00	1.03	8.0
MRAU0971	520000	296000	4.00	5.00	1.02	9.7
MRAU0922	509030	300831	1.00	2.00	1.02	4.8
MRAU0981	520500	295501	0.00	1.00	1.02	3.8
MRAU0971	520000	296000	9.00	9.65	1.02	9.7
MRAU0864	513983	294009	6.00	7.00	1.00	7.0
MRAU0870	510501	293501	0.00	6.00	0.20	10.0
MRAU0858	508500	295500	0.00	5.20	0.20	5.2
MRAU0878	511000	295000	0.00	5.00	0.20	5.3
MRAU0968	510000	308000	0.00	4.00	0.20	10.0
MRAU0825	508503	293499	0.00	3.70	0.20	3.7

Notes: Datum is WGS84 UTM Zone 33N. All drilling was vertical.

APPENDIX 4: Rutile Nuggets analysis

Sample ID	Northing	Easting	Description	TiO_2
MRGR0029	477977	291982	Grab sample from surface	98.4

APPENDIX 5: Table of data for visual estimates of samples in Figure 2 with location information

Sample ID	Northing	Easting	Description	Visual estimate of Monazite, Zircon and Rutile Grade
MRAU0840	508981	294643	A ~50g grab from a drill hole metre sample was panned and HM grade and assemblage were visually estimated	Rutile 10 - 30% Monazite 10 - 40% Zircon 10 - 20%

Cautionary Statement: *The Company cautions that, with respect to any visual mineralisation indicators, visual observations and estimates of mineral abundance are uncertain in nature and should not be taken as a substitute or proxy for appropriate laboratory analysis. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results from the drilling will be required to understand the grade and extent of mineralisation. Assay results are expected in Q3, 2026.*

APPENDIX 6: JORC Code, 2012 Edition - Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

CRITERIA	JORC CODE EXPLANATION	COMMENTS
Sampling techniques	• 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 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 representativity 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 (ego ', 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 when there is coarse gold with inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Hand-auger and Dormer-style auger drilling samples are collected at 1m or 1.5m intervals to match geological boundaries. Drilling is shallow over residual and alluvial heavy-mineral targets. Results in this announcement include mineralogy from Batches 20 and 21 at the Mboma and Loum residual rutile targets. Field logging and panning observations are qualitative only and are not reported as assay results.
Drilling techniques	• 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).	Handheld closed-shell auger and cased Dormer-style auger drilling are used for shallow residual and alluvial profiles. Holes are vertical and generally drilled to refusal or target depth. The methods are appropriate for first-pass and infill evaluation of shallow heavy-mineral systems, subject to QA/QC, density, recovery and bulk-sampling validation before Mineral Resource estimation.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure the representative nature of the samples • Whether a relationship exists between simple recovery and grade, and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample is retrieved in total. The whole sample is retained. No grade bias is observed.
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.	Samples are geologically logged to the appropriate standard. Field logs are qualitative.
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 representativity 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.	Auger samples are panned to a concentrate in the field for visual mineral assemblage investigation only. This is appropriate and usual practice for HMS. Routine samples are presented to the sample-preparation facility operated by Lion Rock staff and contractors. Here, samples are sun-dried, pulverised, and a representative subsample is split for freight to the Lion Rock Minerals laboratory in Yaounde and to Scientific Services, Cape Town. Both laboratories are employing the same HLS methodology, and duplicate pairs are being analysed between laboratories to verify precision.
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, calibration factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Routine laboratory work includes drying, weighing, screening, heavy-mineral separation, and mineralogical determination of rutile, zircon, ilmenite, and calculated monazite in HM from XRF and XRD methods. QA/QC includes twin drill holes, internal laboratory standards, external independent standards, blanks and duplicates that progress through all stages of analysis. QAQC data are interrogated upon return of results using control chart analysis of standards and standard statistical analysis of duplicates (scatter, QQ and pair difference).
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 adjustments to assay data.	Data are being reconciled between field sample registers, assay tracking, mineralogy workbooks and the master exploration control database. No independent re-assay programme is reported in this announcement.

CRITERIA	JORC CODE EXPLANATION	COMMENTS
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.	Sample locations are recorded by GPS and reported in UTM coordinates. Coordinates are in WGS84 UTM Zones 32N and/or 33N, depending on the permit location.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution are 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.	Residual targets are infill-drilled on a nominal 1000 m N by 500 m E pattern. Alluvial drilling is completed on a 400 m along strike spacing at 20. 40 and 80m across-strike spacing, depending on basin width. Each drill pattern currently employed is designed to fulfil an inferred resource estimate category, provided that all QA/QC is supportive and continuity can be established.
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.	All holes are vertical and target shallow residual or alluvial profiles. Reported intervals are downhole intervals and, as such, approximate true widths.
Sample security	• The measures taken to ensure sample security.	All samples are always guarded. Samples removed from the site are stored in secure facilities, DHL delivered samples to the routine laboratory.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	The Competent Person developed field procedures, and field teams/supervisors have been trained in the procedures. The audit of drilling and sample preparation has been completed by the CP on numerous occasions, with no outstanding action items. Laboratory audits have also been completed with no outstanding action items on the Cape Town laboratory. Laboratory procedures have been developed by the CP and the Lion Rock Minerals laboratory manager, and the CP has completed preliminary training and audits. Final CP audit and sign-off outstanding on the Lion Rock laboratory upon receipt of final equipment and achievement of full capacity.

Section 2: Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership, including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting, along with any known impediments to obtaining a licence to operate in the area.	The results relate to the Minta Project in central Cameroon. The broader project comprises 18 granted exploration permits and three exploration permit applications held by Lion Rock Minerals and its Cameroon operating entities. The relevant target areas reported in this announcement include Mboma, Loum, Minta Est, Yong and Ayong-Yerap. The Company continues to monitor tenure status, renewals, statutory obligations and stakeholder engagement requirements.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Extensive sampling and analysis have been completed in the Minta and Afanloum permit areas by Heritage Mining Ltd, Mungo Resources Ltd, African Gold Pty Ltd and Lion Resources Pty Ltd. All results are compiled and included in the Prospectivity Report by Placer Consulting Pty Ltd. All material results from current work are presented in the body of this report. Artisanal mining production figures from 1935 – 1955 are recorded as 15,000 t of high-purity (>95%) rutile. The regions of Nanga-Eboko, Akonolinga and Eseka contributed 34%, 30% and 7% of the total production, respectively.
Geology	• Deposit type, geological setting and style of mineralisation.	Minta hosts shallow residual rutile mineralisation developed in weathered and deflated profiles, with additional heavy-mineral concentrations in alluvial drainage systems. Mboma and Loum are residual rutile targets. Minta Est, Yong, and Ayong-Yerap are alluvial heavy-mineral systems.
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 downhole 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.	Significant composite intervals and highest single-sample results are reported in the appendices, including Hole ID, target, coordinates, from/to depths, interval length, in-situ rutile grade and lithology where relevant. Coordinates are presented in UTM format. All drilling is vertical.
Data aggregation methods	• 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. • 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.	Composite intervals are calculated from consecutive sample intervals greater than or equal to 0.50% in-situ rutile, with no internal dilution. Length-weighted averages are used for composited intervals. Single-sample results are reported separately. No metal equivalents are reported. Monazite is calculated stoichiometrically as $1.366 \times CeO_2 + 1.436 \times La_2O_3 + 1.422 \times Nd_2O_3$ upon confirmation by QEMScan that all Ce reports to Monazite at the Project. A phosphorus check is then applied. If the measured XRF P_2O_5 is insufficient to host all the REE-phosphate, the monazite is rescaled to the available P_2O_5 and the sample is flagged.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').	All drilling is vertical. Reported intervals are downhole intervals and approximate true widths.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.	Project location and target maps are included in the body of this announcement. Figures are provided to illustrate the target context and the distribution of drill results.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practised to avoid misleading reporting of Exploration Results.	The announcement reports peak results, selected composite intervals, target-level summary statistics and lithology-based distributions to avoid relying solely on isolated high-grade intervals. Lower-grade intervals are included in summary statistics, and reporting thresholds are disclosed.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported, including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is a variably developed lateritic duricrust intersected by hand-auger drilling, of undetermined hardness. This is typical of this residual deposit style and will be evaluated when mechanised drilling is introduced. This ferruginous layer also records elevated rutile at Minta and commonly shows concentrated rutile nuggets in excavations and in road gravel deposits. No other substantive exploration data exist that are relevant to the exploration results reported.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions, depth extensions, or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further work includes completing Phase 2 infill drilling of residual and alluvial targets identified by Phase 1 reconnaissance drilling and sampling. Subsequent sample analysis will be conducted using the established method, and laboratories and QA/QC review will continue for each batch of results. REE suite analysis will be extended to all monazite-bearing samples, and the final CP audit of the Yaounde laboratory is planned. Current work is designed to culminate in a series of inferred MREs, and additional infill drilling and analysis in phase 3 will focus on the most favourable of these to complete the indicated MRE and preliminary mine planning.