

30 March 2023

ASX Release

MARBLE BAR DRILLING UPDATE

HIGHLIGHTS

- Results and analysis of MinRex's 2022 maiden reconnaissance Reverse Circulation ("RC") drilling program on its Marble Bar and Tambourah North Projects.
- The drilling campaign was completed at the end of December 2022 across the Talga-Moolyella, Tambourah and Sisters Projects.
- Drilling at all three projects intersected lithium mineralisation at low, sub-economic grades:

Talga-Moolyella

Multiple thick Pegmatite was intersected in several drillholes in the western portion of the Project.

Notable assay results include:

- MBRC028 was 6m @ 0.13% Li₂O from 14m-20m.
- MBRC053 was 2m @ 0.12% Li₂O from 6m-8m.
- MBRC030 was 2m @ 0.12% Li₂O from 17-19m.

Tambourah North

Multiple Pegmatites were intersected in all 9 drillholes with the thickest intersection MBRC060 of 32m from 0m to 32m (see Figure 2).

Notable assay results to date from:

- MBRC058 was 4m @ 0.11% Li₂O from 118m to 122m.
- MBRC060 was 10m @ 0.13% Li₂O from 77m to 87m.

- Further exploration including geophysics and mapping are required to delineate potential economic grade lithium bearing pegmatites. MinRex will engage new geophysical technology and high-level structural mapping over anomalous drilling results to identify mineralization at depth and pegmatites undercover to determine new targets within and outside of the reconnaissance drilling areas for Sisters and Talga and Tambourah.

MinRex Resources Limited (ASX: MRR) ("MinRex" or "the Company") is pleased to announce the completion and assay results from our stage 1 reconnaissance maiden RC drilling programs at the Sisters, Talga-Moolyella, and Tambourah North Lithium Projects.

MinRex Managing Director and CEO Mr George Karageorge commented;

"The MinRex team has successfully completed our maiden drill program at Marble Bar in less than 6 months at the end of 2022 with notable results requiring follow up investigation on pegmatites at surface and undercover. The drilling programs to date only cover minimal areas over the 5 key lithium projects and further targets over the highly anomalous outcropping pegmatites and pegmatites undercover and improved our understanding on the controls on mineralisation.

Minrex will also deploy new geophysical technology such as Ambient Noise Tomography (ANT) and Ground Penetrating Radar (DGPR) to map pegmatites below cover and over exiting reconnaissance drillholes and along strike creating more targets for upcoming drilling programs on a priority campaign basis".

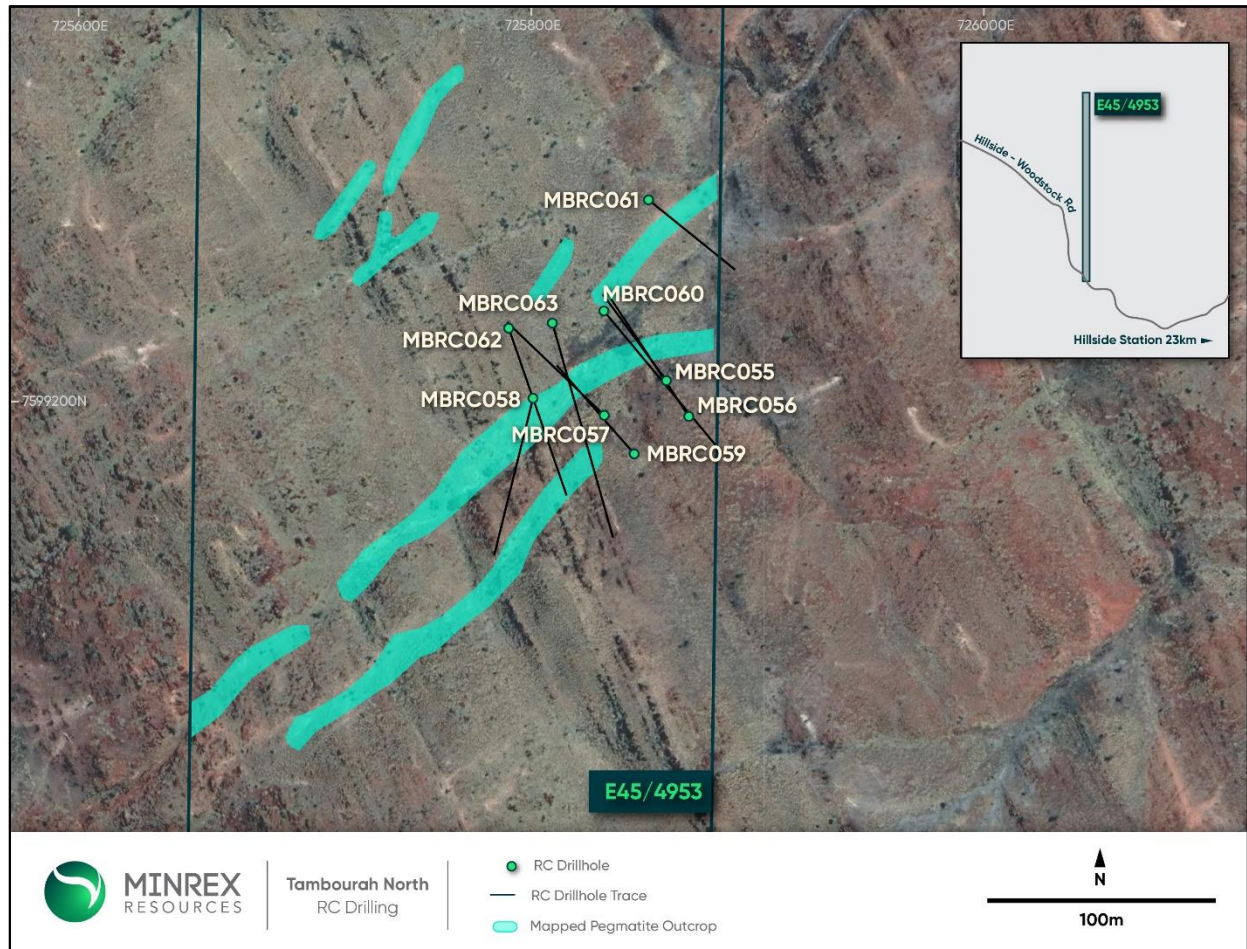


Figure 1 - Tambourah North RC Drilling

Tambourah North Lithium Project

Rock chip sampling and mapping programs that commenced in April-May 2022 yielded encouraging results. In the central area of the tenement a pegmatite containing fine-grained spodumene was noted to be hosted within the Apex Basalt.

Rock chip samples returned 2.56% Li₂O, 115 ppm Cs and 40 ppm Ta (MRR028) and 1.91% Li₂O, 518 ppm Cs, 370 ppm Ta (MRR040) as reported to the ASX in April 2022.

The 2022 December drilling program targeted the lithium rock chip sample results in a small area in the central part of the Project.

The RC drilling program was undertaken with a total of 9 drillholes for 1,159m completed at the end of December 2022 (see Figure 1).

Thick intersections of pegmatites were successfully drilled with all 9 drillholes intersecting pegmatites from various intervals.

The best intersection from drillhole MBRC060 had a 32m intersection from surface (0-32m), in coarse-grained to fine-grained quartz-feldspar-mica rich pegmatite.

Notable Intersections Include (see Table 1 and Table 2):

- MBRC060 was 10m @ 0.13% Li₂O from 77m to 87m.
- MBRC058 was 4m @ 0.11% Li₂O from 118m to 122m.

The Southern portion of the tenement was mapped and sampled in May 2022 and the occurrence of lithium-bearing minerals is dominated by lepidolite-rich pegmatites in the Petroglyph Gneiss.

The notable rock chip sample results reported to the ASX in September 2022 were MRR050: 0.78% Li₂O and 40 ppm; MRR051 - 1.01% Li₂O and 94 ppm Ta; MRR052 - 1.48% Li₂O and 63ppm Ta; and MRR053 - 1.49% Li₂O and 181 ppm Ta.

The Southern area has approval for drilling by the Western Australian Government Regulator DIMRS, however, further approval by the Native Title Owners and a heritage survey is a prerequisite to demarcate areas of drilling before a proposed drilling program can meet final approval.

Additional analysis including petrology is required to determine whether the mineralised lithium in the assay results is muscovite, lepidolite or very fine grained acicular spodumene crystal.

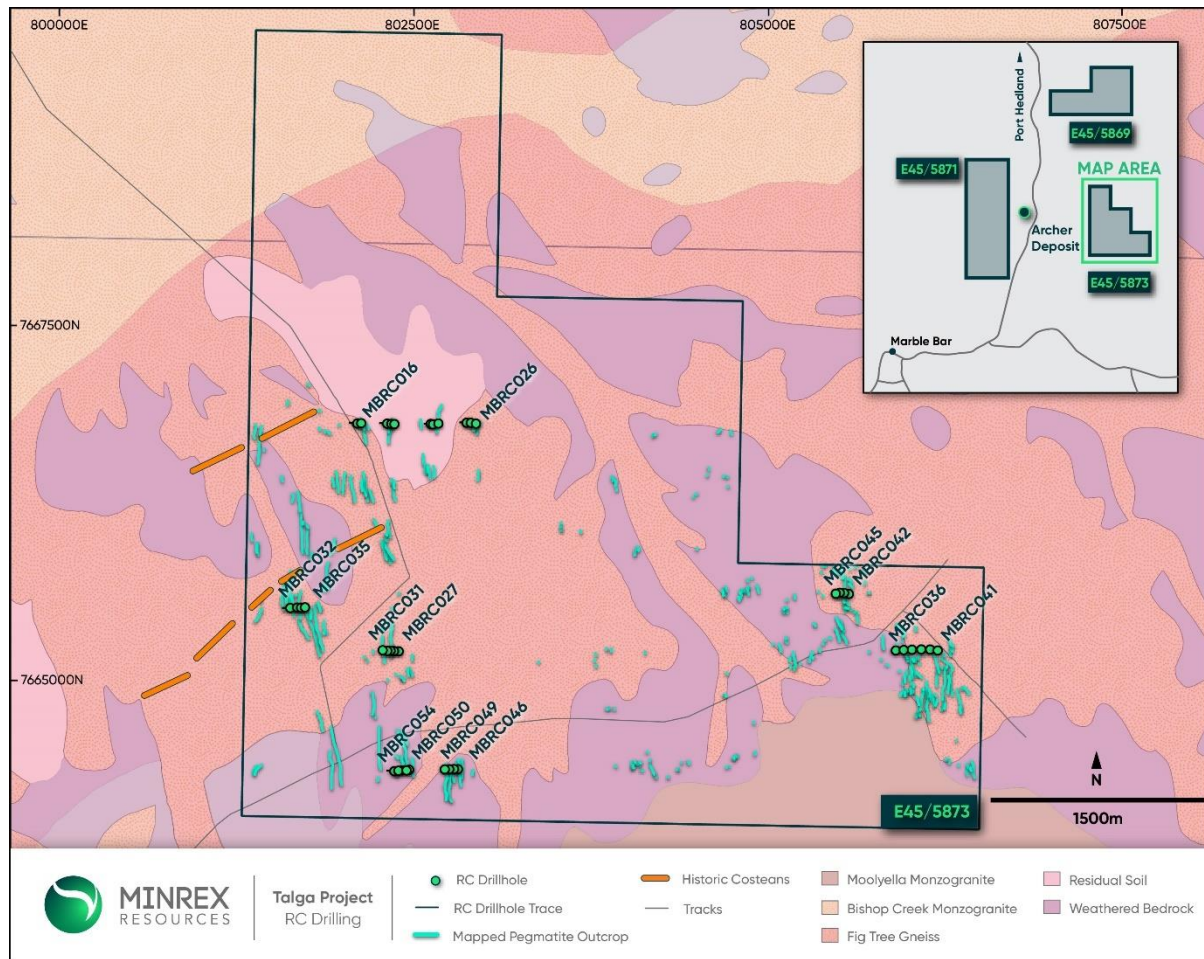


Figure 2 - Talga Project RC Drilling

Talga Lithium Project

The RC drilling program over the Talga Lithium Project (formerly Moolyella) comprised of a total of 39 shallow, vertical drillholes for 2,825m that was completed December 2022.

The drilling targeted highly elevated soil anomalies containing up to 447 ppm lithium as reported to the ASX in November 2022.

A total of six small target areas were drill tested over the historical soil samples and mapped pegmatites accounting for less than approximately 11% coverage over the tenement area (see Figure 2).

Multiple intersections of pegmatite were successfully drilled in over 70% of the drillholes with the best intersection being from MBRC047, which had multiple intersections of pegmatite, albeit without lithium mineralisation, with 14m from surface, 5m from 25m and 4m from 46m (see Table 1 and refer to the ASX Announcement October 2022).

The RC drill chips identified various pegmatite composition with mineralogy including plagioclase-orthoclase feldspars, muscovite-biotite, garnet, tourmaline beryl and rose quartz.

Additional analysis including petrology is required to determine whether the mineralised lithium in the assay results is muscovite, lepidolite or very fine grained acicular spodumene.

Notable Intersections Include (see Table 1 and Table 2):

- MBRC028 was 6m @ 0.13% Li₂O from 14m-20m.
- MBRC030 was 2m @ 0.12% Li₂O from 17-19m.
- MBRC053 was 2m @ 0.12% Li₂O from 6m-8m.

The distance along strike between drillholes MBRC028, MBRC030 and MBRC053 is approximately 850m. The pegmatites as mapped in 2022 are stacked and in sheets across strike from east to west.

The pegmatite may extend at depth well below the shallow drilling (average hole depth approximately 70m) and surface pegmatite sheets could be part of a larger pegmatite source at depth.

The pegmatite below the current drilling may also host higher-grade lithium, tin, and tantalum mineralisation within thicker zones.

Hence the Company will follow up on the results to date with additional drill targets to infill and extend drilling between the drillholes chasing continuity along strike and mineralisation that remains open between the area yet to drilled (see Figure 2). Approximately 70% of the northern portion of the tenement remains completely untested by surface geochemistry or geological mapping. Ground exploration activities will concentrate in the northern portion of the project area with further heritage surveys are planned for 2023.

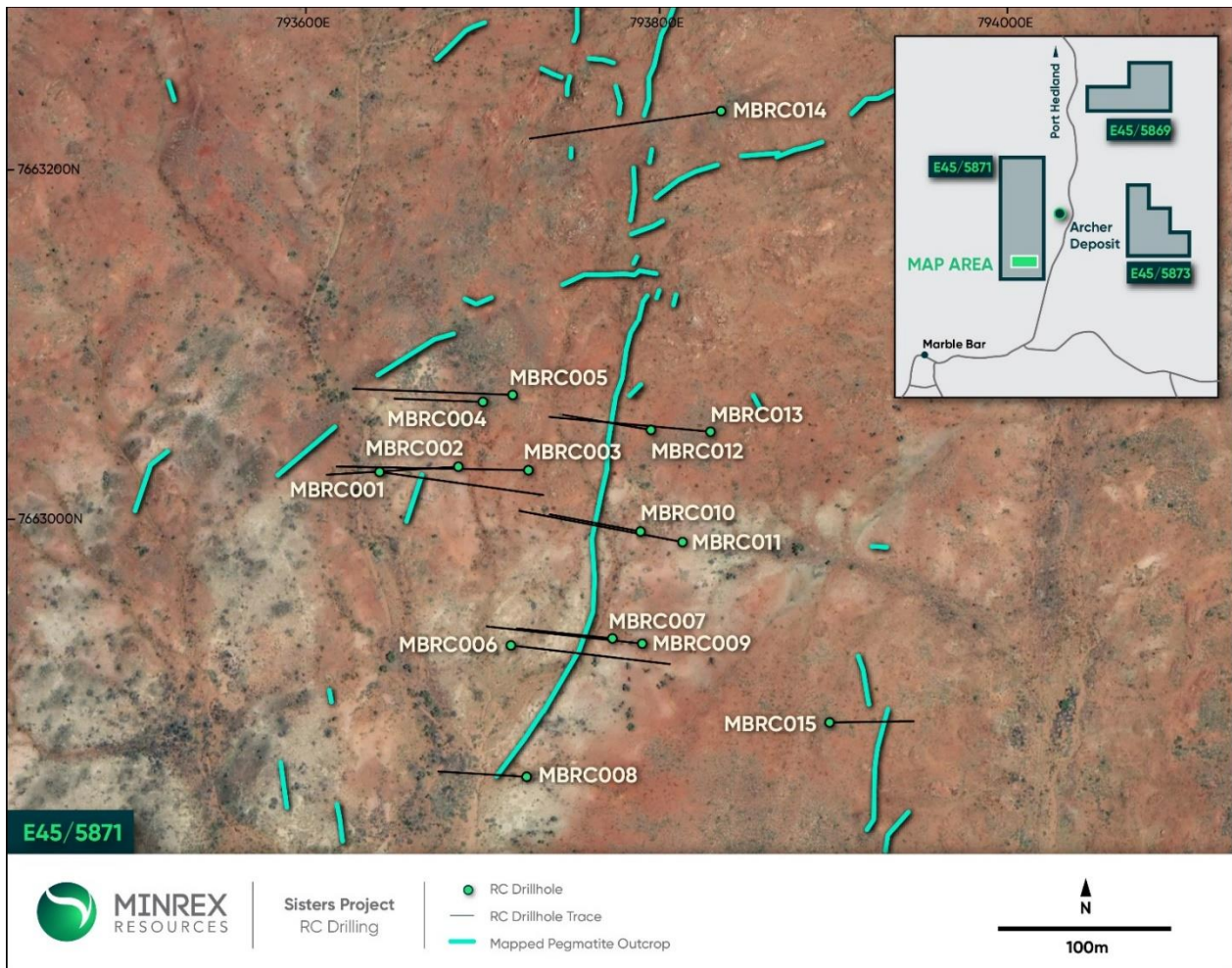


Figure 3 - Sisters Project - RC Drilling

Sisters Lithium Project

Drilling of 14 RC drillholes for a total of 2,350m was completed in October 2022 (see Figure 3).

The drilling targeted the Southern Pegmatites that were mapped and sampled in April and May 2022 with high-grade lithium results reporting from surface rock chip sampling including MRR024B: 1.59% Li₂O (refer to the ASX Announcement April 2022).

Multiple thick pegmatites were intersected in 8 of the 14 RC drillholes with the best multiple intersections from MBRC014: 4m from 26m, 14m from 65m, 8m from 167m and 7m from 199m as reported in the September 2022 Quarterly Activity Report.

The drill results at Sisters were less than satisfactory, however, the company will deploy new geophysical technology including Deep Ground Penetrating Radar (DGPR) and Ambient Noise Tomography to identify pegmatites and determine new targets within and outside of the reconnaissance drilling areas for Sisters, Talga and Tambourah Projects.

The elevated soil lithium-tin- tantalum anomalies from work undertaken by BCI Minerals Limited in 2017 covers a much greater area than the reconnaissance RC drilling footprint and target generation remains a work in progress.

Table 1 – Drill Collars - Sisters, Talga-Moolyella and Tambourah North Projects

Hole ID	Prospect	East	North	RL	Depth	Dip	Azimuth
MBRC001	Sisters	793642	7663027	192	201	-60	93
MBRC002	Sisters	793687	7663030	192	154	-60	268
MBRC003	Sisters	793727	7663028	192	208	-60	275
MBRC004	Sisters	793701	7663067	194	100	-60	274
MBRC005	Sisters	793718	7663071	196	184	-60	276
MBRC006	Sisters	793717	7662928	196	184	-60	95
MBRC007	Sisters	793775	7662932	192	100	-60	274
MBRC008	Sisters	793726	7662853	191	100	-60	273
MBRC009	Sisters	793792	7662929	187	184	-60	276
MBRC010	Sisters	793791	7662993	205	100	-60	279
MBRC011	Sisters	793815	7662987	193	196	-60	280
MBRC012	Sisters	793797	7663051	203	100	-60	281
MBRC013	Sisters	793831	7663050	198	184	-60	276
MBRC014	Sisters	793837	7663233	220	260	-60	261
MBRC015	Sisters	793899	7662884	200	100	-60	87
MBRC016	Talga	802103	7666805	176	100	-90	
MBRC017	Talga	802131	7666807	175	58	-90	
MBRC018	Talga	802314	7666804	173	99	-90	
MBRC019	Talga	802343	7666802	173	100	-90	
MBRC020	Talga	802365	7666801	180	100	-90	
MBRC021	Talga	802621	7666802	184	82	-90	
MBRC022	Talga	802637	7666799	187	82	-90	
MBRC023	Talga	802675	7666805	162	82	-90	
MBRC024	Talga	802874	7666810	175	82	-90	
MBRC025	Talga	802904	7666810	182	82	-90	
MBRC026	Talga	802940	7666804	180	82	-90	
MBRC027	Talga	802395	7665199	187	82	-90	
MBRC028	Talga	802362	7665201	174	82	-90	
MBRC029	Talga	802338	7665203	184	58	-90	
MBRC030	Talga	802315	7665202	192	58	-90	
MBRC031	Talga	802282	7665207	191	58	-90	
MBRC032	Talga	801631	7665504	180	100	-90	
MBRC033	Talga	801680	7665507	175	58	-90	
MBRC034	Talga	801707	7665506	177	58	-90	
MBRC035	Talga	801735	7665509	176	58	-90	

MBRC036	Talga	805900	7665205	179	58	-90	
MBRC037	Talga	805956	7665208	177	58	-90	
MBRC038	Talga	806014	7665210	179	58	-90	
MBRC039	Talga	806079	7665212	181	58	-90	
MBRC040	Talga	806141	7665211	182	58	-90	
MBRC041	Talga	806195	7665205	183	58	-90	
MBRC042	Talga	805568	7665603	180	58	-90	
MBRC043	Talga	805535	7665610	180	58	-90	
MBRC044	Talga	805505	7665611	180	58	-90	
MBRC045	Talga	805477	7665605	180	58	-90	
MBRC046	Talga	802813	7664368	178	58	-90	
MBRC047	Talga	802785	7664369	178	76	-90	
MBRC048	Talga	802752	7664367	179	94	-90	
MBRC049	Talga	802720	7664366	180	58	-90	
MBRC050	Talga	802468	7664364	182	82	-90	
MBRC051	Talga	802420	7664360	185	100	-90	
MBRC052	Talga	802364	7664354	189	100	-90	
MBRC053	Talga	802393	7664357	166	58	-90	
MBRC054	Talga	802450	7664359	166	58	-90	
MBRC055	Tambourah	725860	7599210	384	97	-61	324
MBRC056	Tambourah	725870	7599194	404	133	-62	327
MBRC057	Tambourah	725832	7599194	382	121	-61	314
MBRC058	Tambourah	725801	7599202	384	138	-59	194
MBRC059	Tambourah	725846	7599177	394	100	-59	319
MBRC060	Tambourah	725833	7599240	383	156	-60	1402
MBRC061	Tambourah	725852	7599290	379	96	-60	129
MBRC062	Tambourah	725809	7599235	388	168	-54	164
MBRC063	Tambourah	725790	7599233	390	150	-59	161
TOTAL				6339			

(1) Azimuth and dip are the average of down hole surveys.

(2) JORC Table 1 for the Sisters and Talga projects are included in the ASX announcements of the 19/10/2022 and 13/12/2022 respectively.

Table 2 – Notable Intersections (0.1% Li₂O cut-off) for Sisters, Talga Moolyella and Tambourah North Projects

Project	Hole ID	From (m)	To (m)	Interval (m)	Li ₂ O %
Talga	MBRC028	14	20	6	0.13
Talga	MBRC030	17	19	2	0.12
Talga	MBRC053	6	8	2	0.12
Tambourah North	MBRC058	118	122	4	0.11
Tambourah North	MBRC060	77	87	10	0.13

(1) Minimum intersection 2m downhole thickness at minimum 0.1% Li₂O cut-off grade.

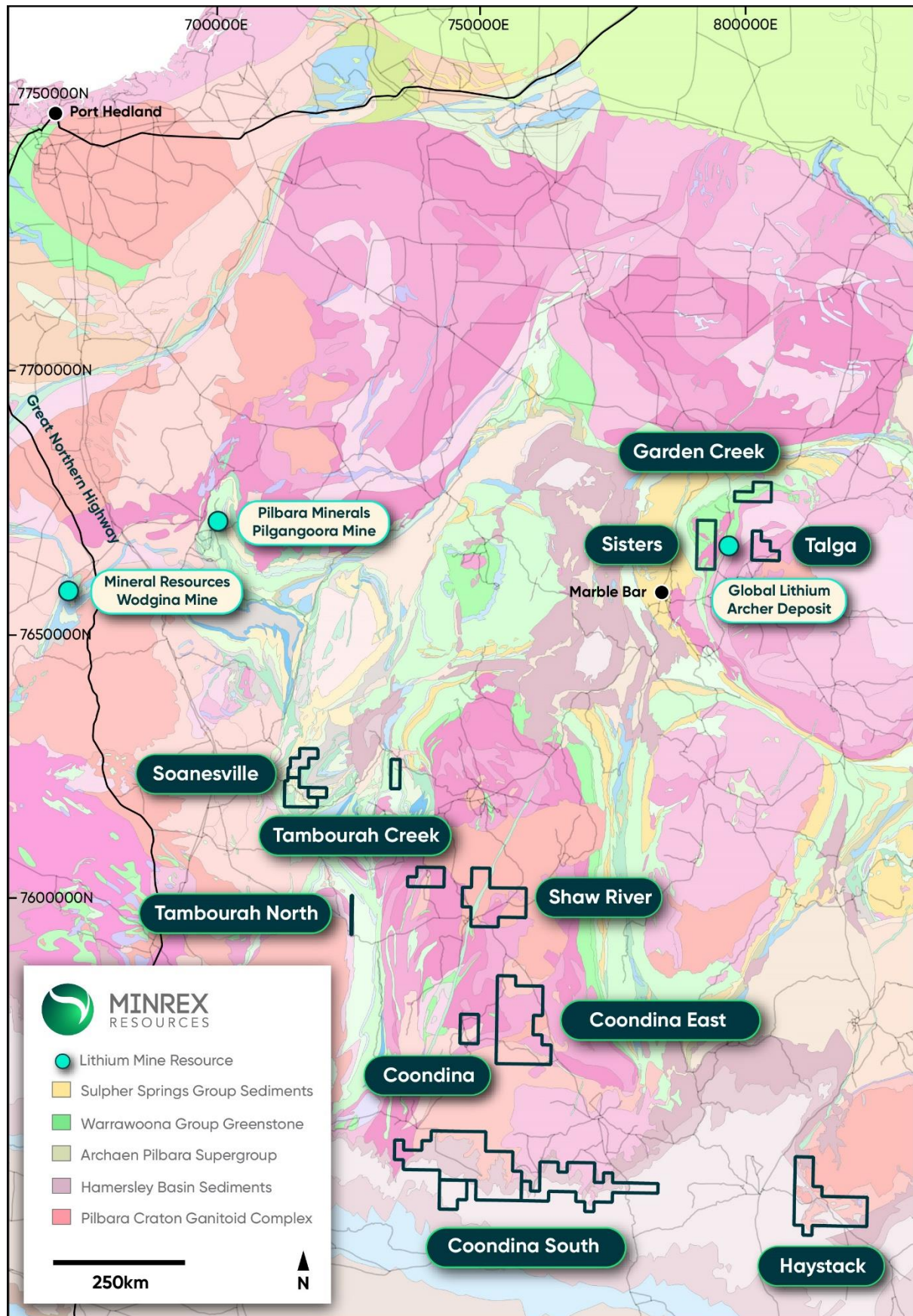


Figure 4 - MinRex Project Locations

This ASX announcement has been authorised for release by the Board of MinRex Resources Limited.

For further information, please contact:

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About MinRex Resources Ltd

MinRex Resources Limited (ASX: MRR) is an Australian based ASX-listed emergent battery metals explorer with Lithium-Tin-Tantalum Projects in the Pilbara (WA) in close proximity to world-class Lithium and Tantalum producers Pilbara Minerals, Mineral Resources, and Global Lithium. MinRex also has a highly prospective portfolio of Gold-Copper projects in the Murchison and Pilbara Regions (WA) and Gold-Silver-Copper and other metals projects in the Lachlan Fold Belt (NSW). The Company's tenements package cover 1,000km² of highly prospective ground targeting multi-commodities type deposits. The Company also currently has JORC 2012 Resources totalling 352,213 oz gold at its Sofala Project (NSW).

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Ian Shackleton. Mr. Shackleton is the Technical Director of MinRex Resources Limited and is a Member of the AIG of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Ian Shackleton has verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.

Forward Statement

This release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning MinRex's planned exploration programs and other statements that are not historical facts. When used in this release, the words such as "could", "plan", "estimate", "expect", "anticipate", "intend", "may", "potential", "should", "might" and similar expressions are forward-looking statements. Although MinRex believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks and uncertainties and are subject to factors outside of MinRex's control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.

References

ASX Announcement titled "Outstanding Lithium Assays at MinRex Tambourah North Lithium Project, East Pilbara" dated 11 April 2022.
ASX Announcement titled "New Larger Pegmatites Identified Over Tabourah North East Pilbara" dated 30 May 2022.
ASX Announcement titled "RC Drilling Commences Over Moolyella North Lithium Project" dated 10 November 2022.
Burton J., C58/2015 – Marble Bar Project Annual Report for the Period 1st February 2017 to 31st January 2018.
Hickman A. H. and Lipple S. L. 1978. 1:250,000 Geological Series-Explanatory Notes. Marble Bar, Western Australia, Sheet SF50-8 International Index. Geological Survey of Western Australia.
Lamerand J., 2008 Annual Report on E45/2680, Talga Project, for the Period 30 March 2007 to 29 March 2008. Montezuma Mining Company Ltd.
London, D. 1992 The application of experimental petrology to the genesis and crystallization of granitic pegmatites. The Canadian Mineralogist, 30(3), pp. 499-540.
Shackleton, I. C58/2015 – Marble Bar Project Annual Report for the Period 1st February 2019 to 31st January 2020. Global Lithium Resources Pty Ltd.

Appendix 1 – Tamborah North E45/4953.

((Information on Sisters (E45/5871) and Talga (E45/5873) projects are included in the ASX announcements of the 19/10/2022 and 13/12/2022 respectively)).

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	Commentary
Sampling techniques	<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. 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>	A total of 9 angled reverse circulation (RC) drill holes were completed for 1,159m over the Tambourah North Project. Samples were collected from the cuttings returned from the RC drilling at intervals of 1m for all metres drilled. The 1m samples were collected directly from the cone splitter beneath the cyclone on the drilling rig. Samples nominally weighed between 2kg and 5kg and averaged around 3kg. Duplicates were collected at a rate of every 50 samples and standards, or CRM (Certified Reference Materials) were also submitted at the rate of every 50 samples for assay. Industry standard practices were used to ensure sample representivity. Intervals were geologically logged by a geologist at the same time as the drilling was undertaken. Nagrom Laboratories in Perth applied industry standard QA-QC for sample preparation and appropriate instrument calibration.
Drilling techniques	<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>	Strike Drilling used a X350 track-mounted RC drill rig using a 5.5” face sampling hammer with and industry standard cyclone and cone splitter to complete the program.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples.</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>	All one metre intervals were logged, sample recoveries were estimated as a % and the condition of the sample (dry or wet) were recorded by the geologist. It was estimated by the geologist that the sample recovery was good for most of the samples collected and submitted for analysis with little to no groundwater encountered. In general, it is considered that the recoveries were good as observed by the

		consistency of the duplicate samples collected from the drill rig.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <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>	All RC drilling is qualitatively and quantitatively logged for geological attributes in their entirety including as appropriate major & minor lithologies, alteration and weathering from the start to end of the hole. The Project area is currently classified as at early stage of exploration and no Mineral Resource estimation is applicable.
Sub-sampling techniques and sample preparation	<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>	All RC holes were sampled and split at 1 metre intervals using a cone splitter beneath the cyclone to produce a sample between 2kg and 5kg for submission to Nagrom Labs in Perth. A nominal one in fifty of all samples are analysed in duplicate. In addition, re-splits if required, are also analysed to determine the precision of the sample preparation and analytical procedures. The sample sizes are appropriate to the grain size of the material been sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Approx. 4% of submitted samples are in the form of either standards (CRM) and duplicates and were submitted with the normal batches of samples to Nagrom Laboratories Perth. A statistical review of the duplicates and CRM data by independent database management firm Rock Solid has not identified any bias with the sampling or assays. All samples were submitted for analysis to Nagrom Laboratories in Perth. Geophysical Tools: Not Applicable
Verification of sampling and assaying	<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>	All field data was collected then transferred into a computer database stored by independent consultants Rock Solid.
Location of data points	<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>	All drill holes collars were picked up using a hand-held Garmin GPS with an accuracy of +/-5m.

	<i>Quality and adequacy of topographic control.</i>	An Axis North Seeking gyro was used multi-shot mode to collect at 20m intervals downhole data. The datum for data is GDA94, Zone 50.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	Data spacings and distribution at this stage is not considered adequate for estimation of a Mineral Resource.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <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>	All RC drill holes were angled at between approximately -54 degrees to -62 degrees (refer Table 1). Holes MBRC055-MBRC057 and MBRC059 were drilled nominally towards the northwest to intersect the interpreted dip and strike of the pegmatites as close as possible at right angles to estimate their true width. Holes MBRC058 and MBRC060-MBRC063 were drilled oblique to what is interpreted to be the dip and strike of the pegmatites and the down-hole intersections may not reflect their true width.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were stored on site prior to being transported to the laboratory for analysis by reputable freight company. The sample pulps are stored at the either the laboratory or a secure Company location.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Approximately 20% of the sample pulps assayed by Nagrom were sent to ALS Perth for check analysis. A review and comparison of results showed very correlation between the two laboratories (>95%). No other adjustment, audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<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>	MinRex Resources Ltd hold a 100% of the Tambourah North Project tenement E45/4266. There are no impediments to operating on the tenure to undertake exploration

Criteria	JORC Code explanation	Commentary
	<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>	programmes apart from the usual requirements to undertake heritage surveys and obtain approvals via a Programs of Work from the DMIRS.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Limited exploration has been completed over the Project. No ground geophysics or drilling has been undertaken. Exploration has been limited to geological mapping and surface geochemistry (rock chip and soils).
Geology	<i>Deposit type, geological setting, and style of mineralisation.</i>	The project lies in a pegmatite field hosted within the Apex Basalt near the contact with Petroglyph Gneiss. The prospective area for the Lithium-Cesium-Tantalum (LCT) type pegmatites has been traced over an area of around 200m by 450m. It comprises several individual pegmatites that range in surface outcrop width from 1m up to 30m. The pegmatites strike at around 050 degrees and are interpreted to dip moderate to steeply (50-70 degrees) to the southeast. The lithium appears to be associated with fine micas and in some instances spodumene, although the latter was not observed in the drilling program.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length. <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	Refer to Table 1
Data aggregation methods	<i>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.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly</i>	The aggregation methods for reporting the assays results comprise a simple length weighted average of the 1m assays of Li₂O. Intersections for Sisters (E45/5871), Talga (E45/5873) and Tambourah North (E45/953) have been calculated using a 0.1% Li₂O cut-off grade (COG) and no upper cut off has been applied to intersections or samples. A COG of 0.1% Li₂O is below what is considered likely to be economic or that used as an industry standard, which

Criteria	JORC Code explanation	Commentary
	<i>stated.</i>	normally is either 0.4% Li ₂ O or 0.5% Li ₂ O. A COG of 0.1% Li ₂ O was used to highlight notable assay results/intervals and should not be considered a proxy for significant intercepts.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	The true width and geometry of the intercepts is not well understood as these are first-pass exploration drilling results and drill spacing is insufficient.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer Announcement. A cross -section has not been included as the geological controls on the mineralisation are not sufficient to draw meaningful relationship on geometry.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	N/A
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	There is no other substantive data / information pertaining to these drilling intercepts to report.
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). 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>	Future work program will involve looking at the potential for LCT pegmatites elsewhere on the tenement.