12 July 2023

ASX Announcement

Spodumene intersected in drilling at South Iron Cap East

Highlights

- **Visible spodumene[1] has been identified in logged pegmatite at South Iron Cap East.**
- **Six metres of spodumene bearing pegmatite logged from 40m in drill hole FSIR0010, believed to be a small component of a more extensive system.**
- **Lithium targeted Reverse Circulation (RC) drilling programme now complete at Forrestania, in addition to drilling at Calypso[2], a further:**
    - **624m was completed at South Iron Cap East and**
    - **670m was completed at Giant**
- **Continuity of the Giant pegmatite confirmed along extent of Forrestania tenement M77/549.**
- **Follow-up drill planning underway at South Iron Cap East.**
- **Full suite of assays expected in ~6 weeks.**

Forrestania Resources Limited (ASX:FRS) (**Forrestania** or the **Company**) is pleased to announce that it has completed its latest lithium targeted RC drilling programme at the Forrestania project. A highlight of the programme included the identification of **visible spodumene** in RC drill chips at South Iron Cap East. The Company drilled 624m at the South Iron Cap East prospect and 670m at the Giant prospect.

Both prospects are located at the Company's flagship Forrestania project, in WA's southern Yilgarn region (Figure 1 and 4).

Forrestania Resources MD Michael Anderson commented:

"We are extremely encouraged by the outcome of this drilling programme. In addition to the recently announced thick pegmatites at Calypso[2], we have now discovered visible spodumene in pegmatite at South Iron Cap East. This serves as confirmation that our systematic exploration strategy at Forrestania is effective and that we are focused on areas that are highly prospective for lithium bearing pegmatites. We still have a lot more lithium targeted work ahead of us, not only at the Forrestania project, but also over our Eastern Goldfields ground and at our newly formed joint venture at the Hydra Lithium Project in James Bay, Canada. Comprehensive field work programmes are planned and/or in progress and we remain confident in the discovery potential at all three project areas."

[1] **In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis which are required to determine the widths and grade of the mineralisation. The reported intersections are down hole measurements and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates only. Assays are expected within ~6 weeks.**

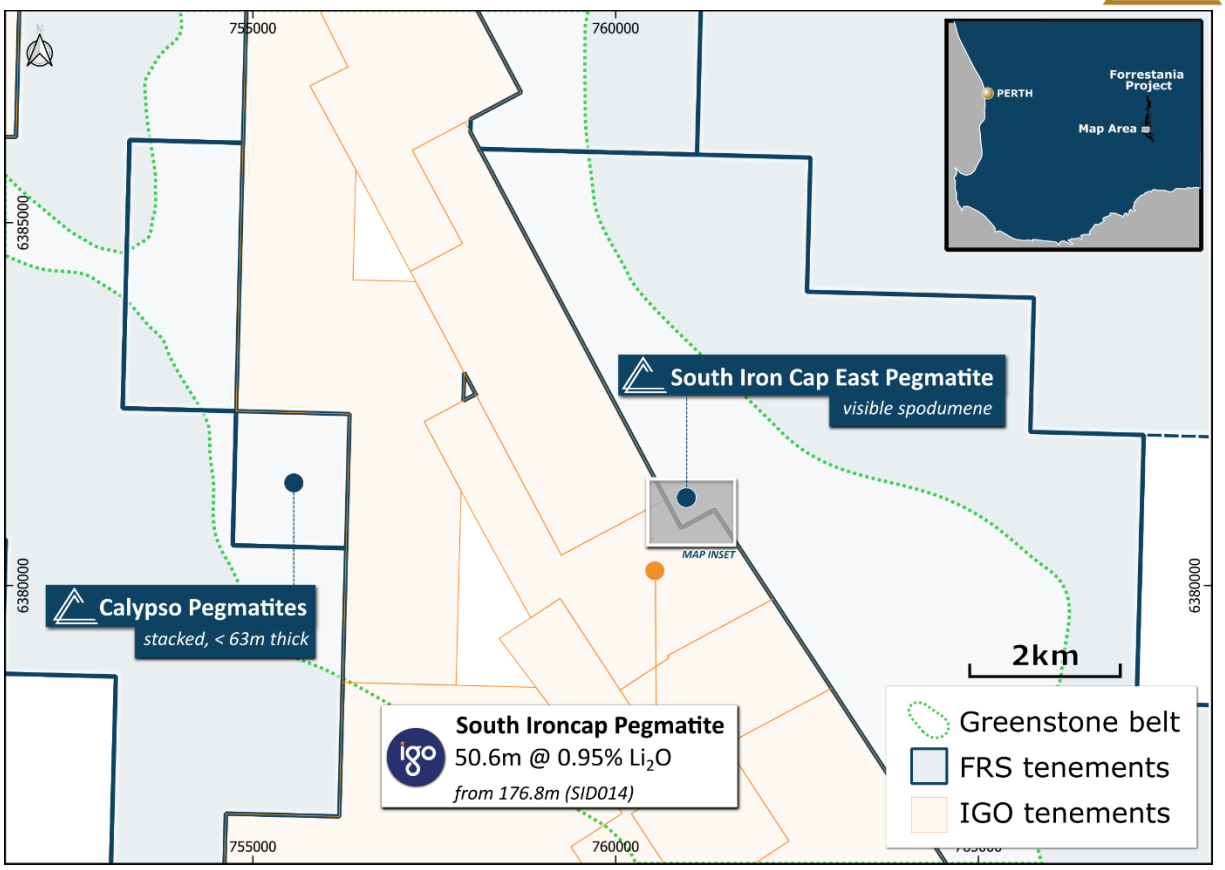

Figure 1: Map showing location of South Iron Cap East relative to South Ironcap (IGO)[3] & Calypso (FRS).

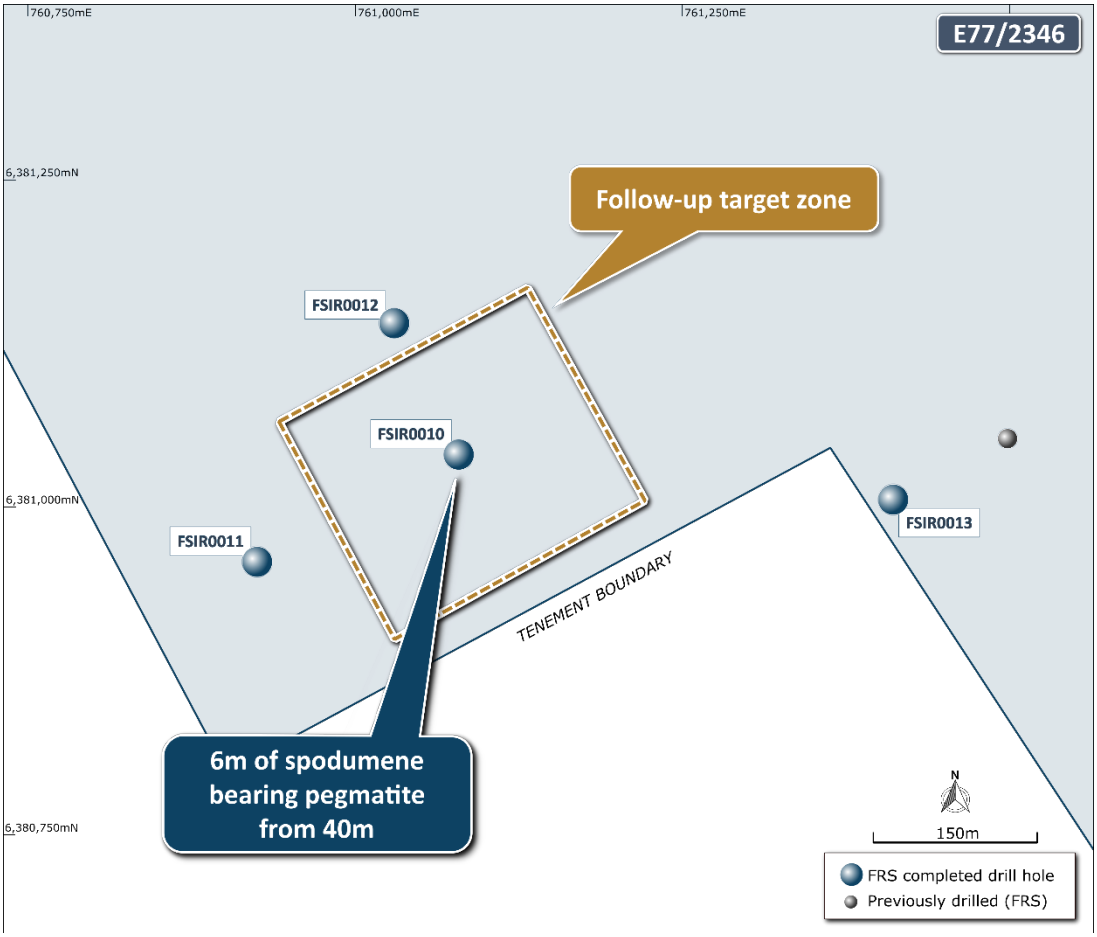

Figure 2: Plan view of South Iron Cap East drilling area showing drilled holes and follow-up target zone.

Figure 3: FSIR0010 chip trays from 43 – 46m downhole depth. Natural light (top) vs ultraviolet (UV) light at 365nm (bottom) showing spodumene crystals glowing pink under UV light.

Discussion

The drill programme at South Iron Cap East was designed to follow up on highly encouraging geochemistry returned from pegmatites intersected in the company's previous drilling campaign[4]. In total, 624m were drilled across four holes (Figures 1 and 2) over a drilling area which encompassed mapped pegmatite and surface geochemical anomalism[5].

Six metres of pegmatite was intercepted in one of the holes, FSIR0010, from a downhole depth of 40m. Notably, visible **spodumene crystals** were identified amongst the RC chips, also confirmed by ultraviolet (UV) response (Figure 3). Many of the spodumene crystals occur as coarse as the RC chips (< ~10mm), indicating the potential for a coarser, in-situ spodumene grain size.

The remaining drill holes at South Iron Cap East intercepted only narrow (< 1m) pegmatites. The Company interprets that the drill holes did not intercept the same pegmatite body. Given the wide spaced drilling, the Company is still in the process of interpreting the structural complexities of the pegmatite bodies.

Forrestania understands that pegmatites in this area typically "pinch and swell" and occur as stacked sequences, as is evident at Calypso[2]. Moreover, despite being relatively narrow, the intercept confirms that spodumene bearing pegmatites extend into FRS tenure and the intercept, based on the nature of other pegmatites in the area, is likely only a small component of a more extensive system.

Further drill holes have been planned in close proximity to the spodumene bearing intercept to understand its orientation and to enable effective, distal targeting. Planning for the follow-up programme is already underway with FRS prepared to drill as soon as relevant approvals from DMIRS are granted, which are expected within four weeks.

At Giant, drill holes were designed to test:

a) the down-dip extent of high-grade lithium mineralisation (10m @ 1.49% Li_2O) which was intersected in the company's previous drilling campaign[4] and
b) the strike continuation of the Giant pegmatite body to the south.

In total 670m were drilled across five holes (Figure 4).

The drilling programme successfully intercepted the Giant pegmatite body along strike and down dip of previous high-grade results. Pegmatites up to nine metres thick were intercepted. The pegmatites presented in an altered form and subsequently, visual spodumene could not be confirmed.

The company interprets that the Giant pegmatite transects (with a north-west, south-east strike) the northern section of the M77/549 tenement (Figure 4). Previous drilling results have demonstrated that the pegmatite is of LCT (lithium – caesium – tantalum) nature and varies in lithium grade and thickness. The new pegmatite intercepts indicate that it does not appear to exceed ~10m true width. Assay results will reveal whether further pockets of high-grade lithium mineralisation exist within the pegmatite body.

A full suite of assays is expected in ~6 weeks. Further updates will be provided in due course.

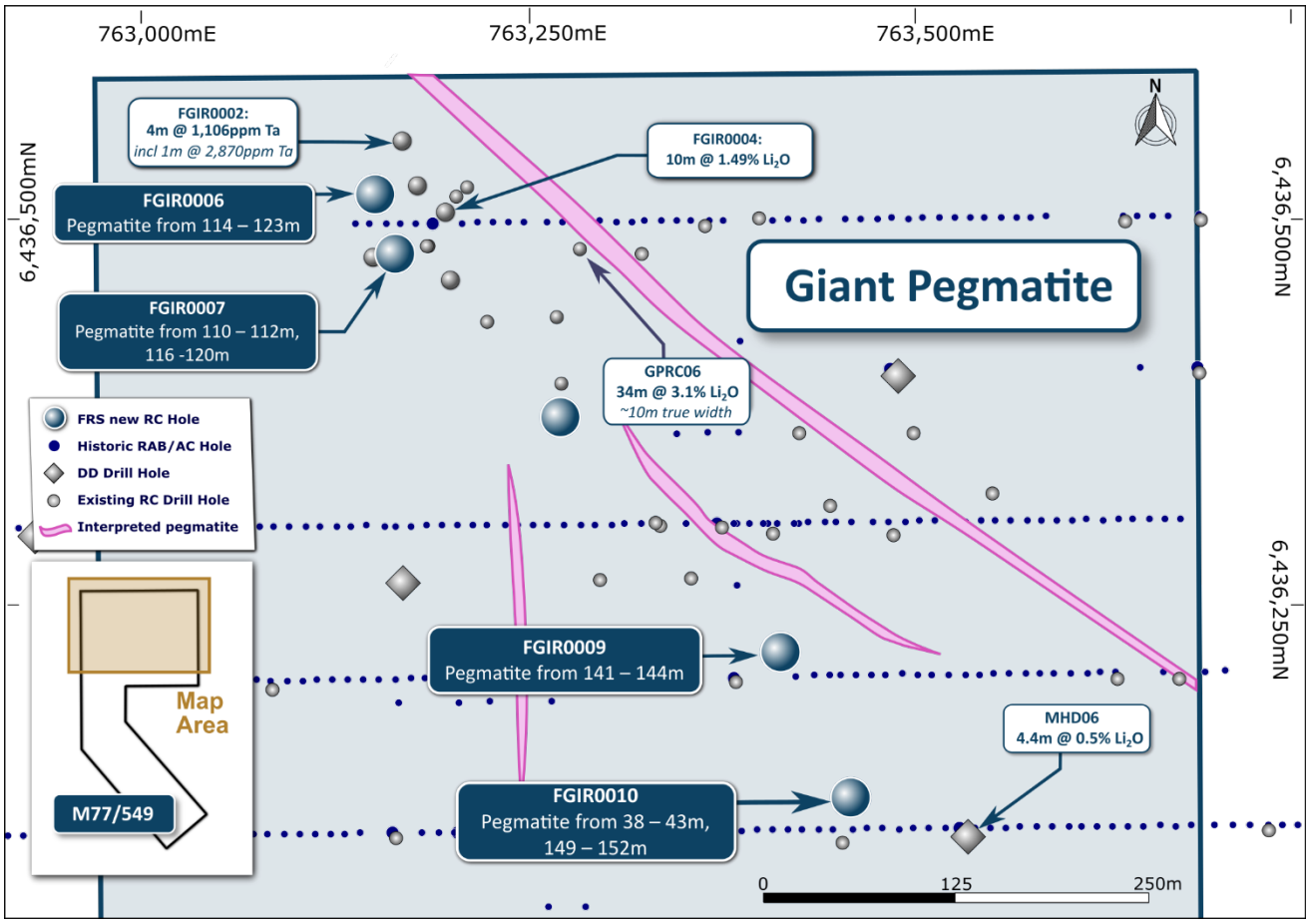

Figure 4: Plan view of Giant, showing drilled holes and location of previous intercepts

Table 1: Collar table of completed drill holes

Prospect	Hole ID	Easting	Northing	Elevation	Max down hole depth	Azi	Dip
South Iron Cap East	FSIR0010	761071	6381041	445	120	51	-79
South Iron Cap East	FSIR0011	760924	6380957	455	204	236	-65
South Iron Cap East	FSIR0012	761025	6381134	443	150	247	-64
South Iron Cap East	FSIR0013	761416	6381011	430	150	64	-75
Giant	FGIR0006	763160	6436521	420	126	51	-80
Giant	FGIR0007	763159	6436480	415	126	49	-65
Giant	FGIR0008	763280	6436378	409	102	238	-65
Giant	FGIR0009	763421	6436226	405	156	45	-65
Giant	FGIR0010	763467	6436131	400	168	51	-60

Table 2: Logged pegmatite intervals (1m or greater) with visual estimation of lithium bearing mineral abundances[1], including abundances for pictured RC chips (Figure 3)

							Estimated abundance of lithium bearing minerals (%)			
Drill Hole ID	Depth From	Depth To	Downhole Thickness (m)	Lithology Logged	Other lithology	Mineral Form	Spodumene	Lepidolite	Rubellite	Comments
FSIR0010	40	43	3	Pegmatite	None	Crystalline	5	0	0	Weakly weathered, visible spodumene
FSIR0010	43	44	1	Pegmatite	None	Crystalline	20	0	0	Visible spodumene amongst assemblage of quartz, feldspar and trace muscovite
FSIR0010	44	45	1	Pegmatite	None	Crystalline	15	0	0	Visible spodumene amongst assemblage of quartz, feldspar and trace muscovite
FSIR0010	45	46	1	Pegmatite	Mafic 10%	Crystalline	5	0	0	Visible spodumene amongst assemblage of quartz, feldspar and trace muscovite
FSIR0013	140	141	1	Pegmatite	None	Crystalline	0	0	0	Quartz rich pegmatite with blue/green alteration minerals - possible cookeite or tantalite
FGIR0006	114	123	9	Pegmatite	None	Crystalline	0	0	0	Highly altered pegmatite displaying blue/green colouration - possible cookeite or tantalite
FGIR0007	110	112	2	Pegmatite	None	Crystalline	0	0	0	Highly altered pegmatite displaying green colouration - possible cookeite or tantalite
FGIR0007	116	120	4	Pegmatite	None	Crystalline	0	0	0	Highly altered pegmatite displaying green colouration - possible cookeite or tantalite
FGIR0009	141	144	3	Pegmatite	None	Crystalline	0	0	0	Quartz rich pegmatite with blue/green alteration minerals
FGIR0010	38	43	5	Pegmatite	None	Crystalline	0	5	1	Weakly weathered pegmatite with pale green alteration minerals; possible cookeite or tantalite
FGIR0010	149	150	1	Pegmatite	None	Crystalline	0	0	1	Assemblage of quartz, feldspar and muscovite with trace tourmaline, biotite and rubellite
FGIR0010	150	151	1	Pegmatite	None	Crystalline	0	1	5	Assemblage of quartz, feldspar, muscovite and translucent rubellite with trace tourmaline, and biotite
FGIR0010	151	152	1	Pegmatite	Ultramafic 10%	Crystalline	0	0	0	Assemblage of quartz, feldspar and muscovite with trace tourmaline. No observed lithium bearing minerals

1. In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis which are required to determine the widths and grade of the mineralisation. The reported intersections are down hole measurements and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates only. Assays are expected within ~6 weeks.

2. See ASX: FRS release 27th June 2023, '63m pegmatite intersected at maiden Calypso drilling'
3. See ASX: WSA release 22th April 2016, 'Quarterly Activities Report'
4. See ASX: FRS release 24th April 2023, 'High-Grade Lithium Results at the Giant Pegmatite'
5. See ASX: FRS release 23rd May 2022, 'Lithium Exploration Update'

End

This announcement is authorised for release by the Board.

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About Forrestania Resources Limited

Forrestania Resources Limited is an exploration Company searching for lithium, gold, and nickel in the Forrestania, Southern Cross and Eastern Goldfields regions of Western Australia. The company is also exploring for lithium in the James Bay region of Quebec, Canada.

The Forrestania Project is prospective for lithium, gold and nickel. The Southern Cross Project is prospective for gold and lithium and the Eastern Goldfields project is prospective for gold, lithium, rare earth elements and copper.

The flagship Forrestania Project is situated in the well-endowed southern Forrestania Greenstone Belt, with a tenement footprint spanning approximately 100km, north to south of variously metamorphosed mafic, ultramafic / volcano-sedimentary rocks, host to the Mt Holland lithium mine (189mT @ 1.5% Li_2O), the historic 1Moz Bounty gold deposit and the operating Flying Fox, and Spotted Quoll nickel mines.

The Southern Cross Project tenements are scattered, within proximity to the town of Southern Cross and located in and around the Southern Cross Greenstone Belt. It is the Company's opinion that the potential for economic gold mineralisation at the Southern Cross Project has not been fully evaluated. In addition to greenstone shear-hosted gold deposits and lithium bearing pegmatites, Forrestania is targeting granite-hosted gold deposits. New geological models for late Archean granite-controlled shear zone/fault hosted mineralisation theorise that gold forming fluids, formed at deep crustal levels do not discriminate between lithologies when emplaced in the upper crust. Applying this theory, Forrestania has defined multiple new targets.

The Eastern Goldfields tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. The Project includes nine Exploration Licences and nine Exploration Licence Applications, covering a total of ~1300km^2. The tenements are predominately non-contiguous and scattered over 300km length, overlying or on the margins of greenstone belts. The southernmost tenement is located approximately 15km north of Coolgardie, and the northernmost tenement is located approximately 70km northeast of Leonora. Prior exploration over the project area has focused on gold, copper, diamonds, and uranium. Tenements in the Project area have been variably subjected to soil sampling, stream sampling, drilling, mapping, rock chip sampling and geophysical surveys.

Forrestania Resources also has an option earn-in agreement with ALX Resources (TSXV: AL; FSE: 6LLN; OTC: ALXEF) to earn a 50% interest in their 100% owned Hydra Lithium Project (HLP) located in northern Quebec, Canada. The HLP comprises eight sub-projects totalling ~293km^2 within the world-class lithium exploration district of James Bay. These sub-projects strategically overlie or are positioned on the margins of highly prospective greenstone belts and are proximal to existing, significant lithium projects and deposits.

The Company has an experienced Board and management team which is focused on exploring, collaborating, and acquiring to increase value for Shareholders.

Competent Person's Statement

The information in this report that related to Lithium Exploration Results is based on and fairly represents information compiled by Ms Melissa McClelland. Ms McClelland is the Lithium Exploration Manager of Forrestania Resources Limited and is a member of the Australian Institute of Geoscientists. Ms McClelland has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms McClelland consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

Disclosure

The information in this announcement is based on the following publicly available ASX announcements and Forrestania Resources IPO, which is available from https://www2.asx.com.au/

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the relevant ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original ASX announcements.

Cautionary Statement Regarding Values & Forward-Looking Information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Forrestania Resources does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements than an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Forrestania Resources undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Forrestania Resources from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Forrestania Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein. In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis which are required to determine the widths and grade of the mineralisation. The reported intersections are down hole measurements and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates only. Assays are expected within ~6 weeks.

APPENDIX I – JORC TABLE 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
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 representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Conventional Reverse Circulation (RC) percussion drilling was used to obtain representative 1 metre samples of approximately 1 – 3 kg, using a rig-mounted cyclone and cone splitter. • The remaining material from each metre was collected from the cyclone as a bulk sample of approximately 15-20kg. • Bulk samples from each metre interval were spear sampled and combined to form a 2 to 4-metre composite sample of approximately 3kg. • In the laboratory, all samples are riffle split if required, then pulverised to anominal 85% passing 75 microns to obtain a homogenous sub-sample for assay. • Sampling was carried out under FRS's standard protocols and QAQC procedures and is considered standard industry practice. • Determination of potentially lithium bearing minerals was made visually based on the characteristics of minerals observed. Additionally, an ultra violet torch, with a wavelength of 365nm was used to assist in the visual estimation of mineral abundance.
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.).*	• RC percussion drilling was completed using a 5.5 inch hammer bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential* • *loss/gain of fine/coarse material.*	• RC percussion drill samples recoveries were assessed visually. • Recoveries remained relatively consistent throughout the program. • Poor (low) recovery intervals were logged and entered into the drill logs. • The cone splitter was routinely cleaned and inspected during drilling. • Care was taken to ensure calico samples were of consistent volume. • No sample bias has been noted.

Criteria	JORC Code Explanation	Commentary
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.*	• RC percussion samples were logged geologically on a one metre interval basis, including but not limited to: recording colour, weathering, regolith, lithology, veining, structure, texture, alteration and mineralisation (type andabundance). • Logging was at a qualitative and quantitative standard appropriate for RC percussion drilling and suitable to support appropriate future Mineral Resource studies. • Representative material was collected from each RC percussion drill sample and stored in a chip tray, to be stored in Perth. • All holes and all relevant intersections were geologically logged in full and photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material* • *being sampled.*	• 1m calico bag samples from the cyclone were selected for assay across specific intervals of interest. • Additionally, 1m bulk samples recovered from the drill rig cyclone were spear sampled and combined to make 2 to 4m composite samples outside of specific intervals of interest. • >95% of the samples were dry in nature. • FRS has its own internal QAQC procedure involving the use of certified reference materials (standards) and field duplicates. • The sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• No assay results being reported
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• No assay results being reported • No dedicated twin holes have yet been drilled for comparative purposes.

Criteria	JORC Code Explanation	Commentary
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Data is collected by qualified geologists and supervised geological technicians and entered into excel spreadsheets. • Data is validated and entered into an industry standard master database maintained by the FRS database administrator.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hole collar locations were located using handheld GPS instruments with accuracy ±5m. • Downhole surveys were completed on all drill holes using a north seeking gyro downhole survey tool at downhole intervals of approximately every 10m. • The grid system used for location of all drill holes is MGA Zone 50, GDA94. • There has been no topographic control applied
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole locations can be found in Table 1. • The drill spacing is suitable for reporting of exploration results. • The drill spacing is not suitable for Mineral Resource estimation.
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.*	• The orientation of drilling and sampling is not anticipated to have any significant biasing effects. • Drill holes were planned perpendicular to the interpreted orientation of the pegmatite, however, further drilling is required to accurately understand the orientation and geometry of the pegmatite.
Sample security	• *The measures taken to ensure sample security.*	• Sample chain of custody is managed by FRS • Sampling was carried out by FRS field staff. • Samples will be transported to a laboratory in Perth by FRS contractors or employees.
Audits or reviews	• *The sampling methods being used are industry standard practice.*	• The sampling techniques and data have been reviewed by suitably qualified company personnel and are considered industry standard practice.

Section 2 Reporting of Exploration Results
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Mineral tenementand 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.*	• This announcement refers to drilling undertaken on exploration lease E 77/2346 and mining lease M 77/549. • The tenements are held 100% by Forrestania Resources or fully owned subsidiaries of. • The tenements are located in Forrestania and are managed by Forrestania Resources
Exploration by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous lithium exploration was conducted over the project area by Marindi Metals and Firefly Resources between 2016 and 2020. Lithium targeted exploration included broad scale soil sampling and mapping. • Multiple phases of RC drilling were conducted on mining lease M 77/549 by Marindi Metals. • TW Mining services drilled 8 holes in 2006 over exploration lease E 77/2346, targeting copper and PGE's. The drill type was RAB with the maximum hole depth being 39m. Geological logs are not available for this drilling. • Other previous exploration was focused on gold and nickel by various parties, including AMAX and Outokumpo dating back to the late 1960s.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralization style related to this release are specialty metals related to LCT-pegmatite intrusives. These types of pegmatite are known to occur in various rock types throughout the Forrestania Greenstone Belt. • The Forrestania greenstone belt is located within the Southern Cross Domain of the Archean Youanmi Terrane, one of several major crustal blocks that form the Archean Yilgarn Craton of southwestern Australia. • The Forrestania greenstone belt and its northern extension, the Southern Cross greenstone belt, form a narrow 5-30km wide curvilinear belt that rends north-south over a distance of 250km. • The greenstone comprises a lower mafic-ultramafic volcanic succession, and an upper sedimentary succession intruded and bounded by granitoid batholiths.
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:*	• All material information is summarised in the body of the announcement.

Criteria	JORC Code Explanation	Commentary
	• *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole, down hole length and interception depth* • *hole length* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
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.*	• No assay results being reported
Relationship between mineralisationwidths 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 down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Down hole lengths are reported, true width is not known. • No assay results being reported
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.*	• Appropriate maps are provided in the body of the announcement
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 practiced to avoid misleading reporting of Exploration Results.*	• No assay results being reported

Criteria	JORC Code Explanation	Commentary
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.*	• No other substantive data to report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale stepout 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 may include further soil sampling to extend and infill existing data and RC drilling to better define the nature of the pegmatite.