



## LITHIUM BEARING METASEDIMENTS DISCOVERY AT TORRINGTON

### Highlights

- The Torrington project (100% GCM ownership) located in the New England Orogeny of NSW, encompasses almost the entire Torrington Pendant, a metasedimentary roof pendant within the Mole Granite.
- Lithium bearing metasediments have been discovered to occur within the metasedimentary rocks overlying the granite.
- Diamond core has been re-sampled from hole TOR001C and returned Li<sub>2</sub>O grades of **0.35%** and **0.43%**. **This is a similar grade range and style of mineralisation to the San Jose lithium deposit (ASX INF). Europe's second largest Hard Rock Lithium deposit.**
- The infiltration of granite-derived Lithium and Fluorine rich aqueous fluids into the metasedimentary host rocks through fractures related to shearing is the cause of the formation of Li-rich micas.
- A review of the geology at the Torrington project indicates that these lithium rich sediments occur as bands up to 10m thick within the high grade tungsten rich Silexite orebodies.
- Pipes of Lithium and tungsten rich bearing pegmatites are also noted to intrude the sedimentary sequence.
- Neighbours include Fortescue Metals Group who recently picked ground adjacent to and around the mineralised granite intrusive bodies.
- Lithium has been noted in several historical reports related to the Mole Granite to be hosted within the mica mineral Zinnwaldite. Processing lithium from Zinnwaldite has economic advantages compared to spodumene.
- The potential now is for a Multi Commodity resource with three Critical Minerals, **Lithium**, **Tungsten** and **Bismuth** all in one deposit.
- All known mineralisation is within 20-30m of the surface allowing a low-cost open pitable resource.

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Green Critical Minerals Ltd (“GCM” or “the Company”) is pleased to update the market on an exciting development at the company’s 100% owned Torrington project in northern NSW about 250km SSW of Brisbane by road.

Diamond core samples from hole TOR001C drilled in 2017 were re-examined and two samples collected from the remaining stored sawn half core were submitted for lithium analysis, returning significant Li<sub>2</sub>O grades of 0.35% and 0.45%. This grade range and mineralization style are strikingly similar to the San Jose lithium deposit (ASX INF), which is Europe's second-largest hard rock lithium deposit. This correlation raises our confidence in the newly recognised lithium potential of the Torrington Project.

The formation of lithium-rich micas in the metasedimentary host rocks is believed to be the result of the infiltration of granite-derived lithium and fluorine-rich aqueous fluids through fractures related to shearing. This geological process has resulted in the occurrence of distinct layers of lithium-bearing metasediments within the tungsten-rich silexite orebodies, indicating the coexistence of several critical minerals in the mineralised system.

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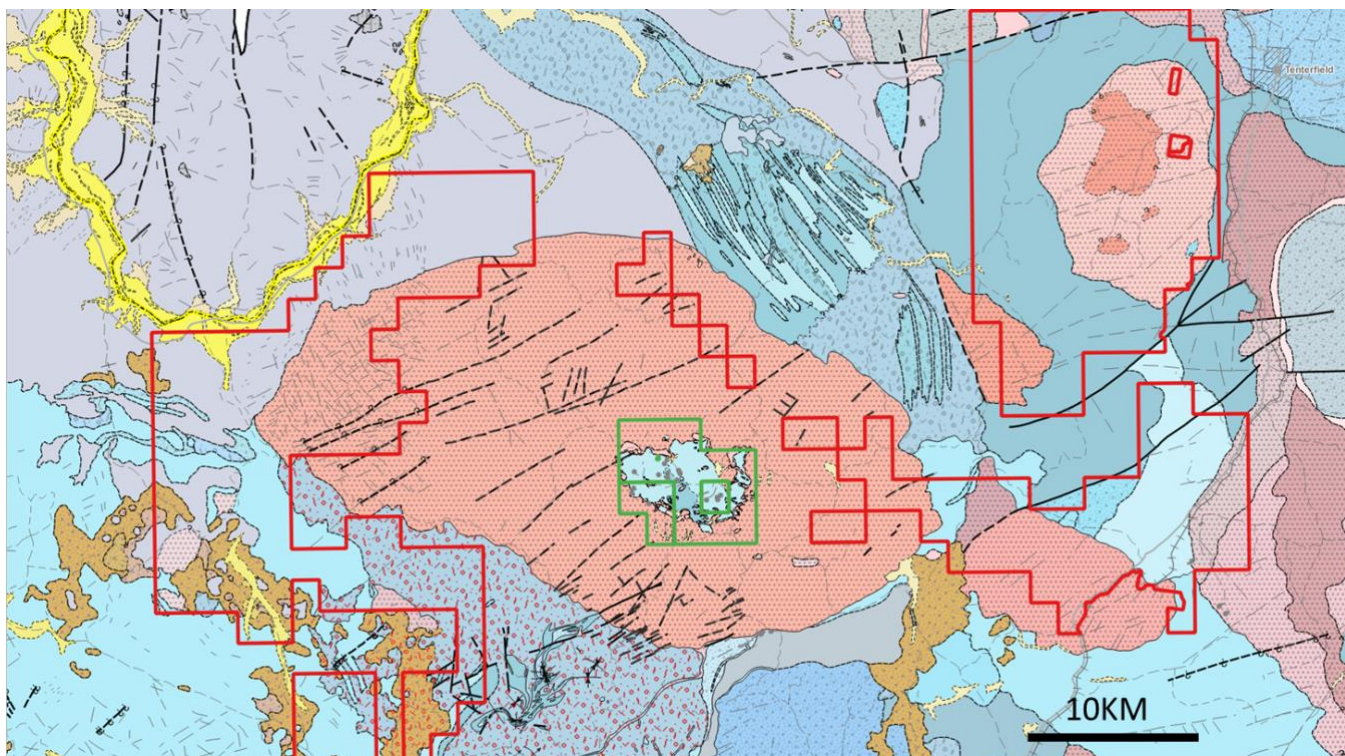


Figure 1 Torrington Project Geology. Granite batholiths are colored orange. GCM tenements outlined in Green encapsulate the Torrington metasedimentary roof pendant. FMG tenements outlined in Red.

The prospective lithium metasediments are indicated to have a strong spatial relationship to the tungsten rich Silexite orebodies. Immediate walk up exploration targets for prospective lithium bearing metasediments can therefore be guided by the location of known and mapped Silexite bodies (See **Figure 2.**) In total there are estimated to be **4-6 km<sup>2</sup>** of Silexite bodies and therefore inferred prospective metasediments within the Torrington project. Individual prospects such as Wild Kate are 1.2km in strike and 700m in width with all mineralisation sitting within 10-30m of the surface representing a significant bulk scale shallow target.

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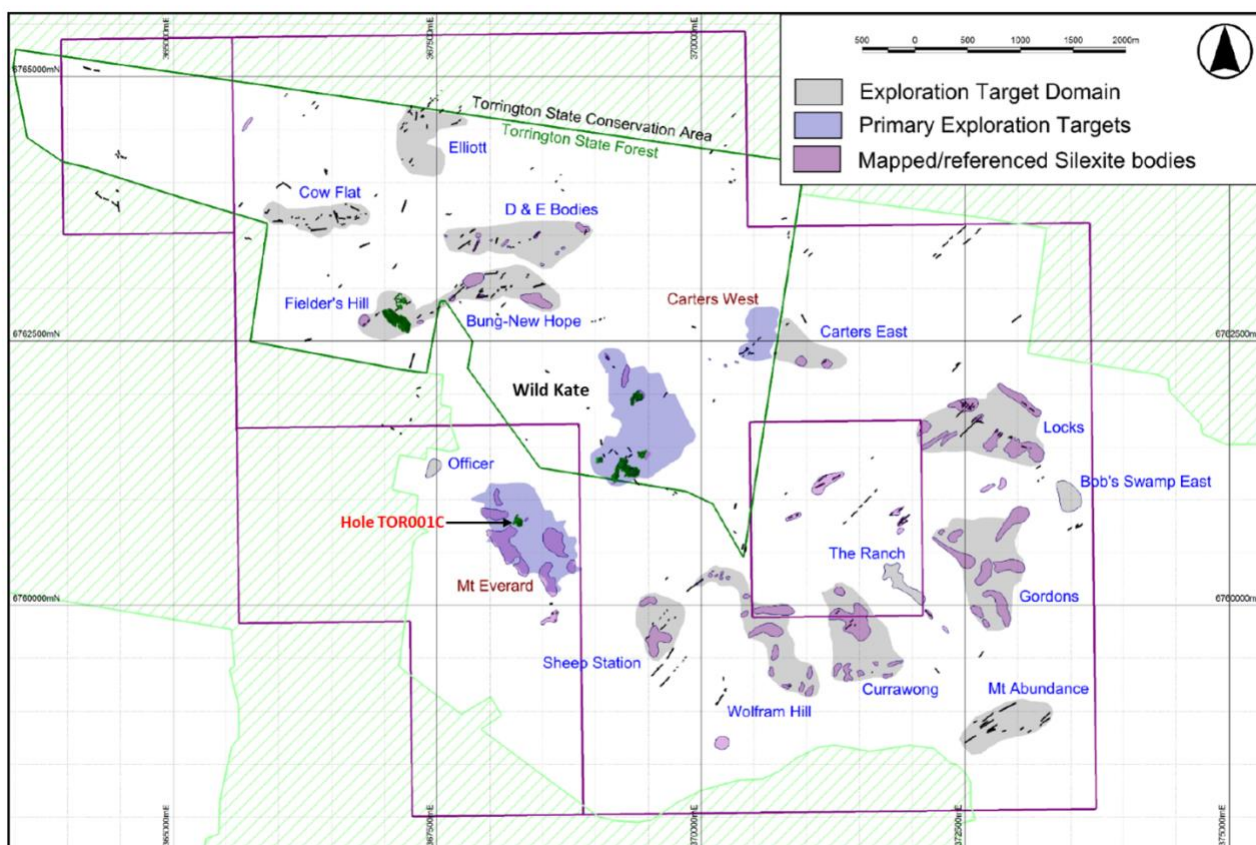


Figure 2 Location of Silexite/ Lithium Metasediment targets. Hole TOR001C location is shown.

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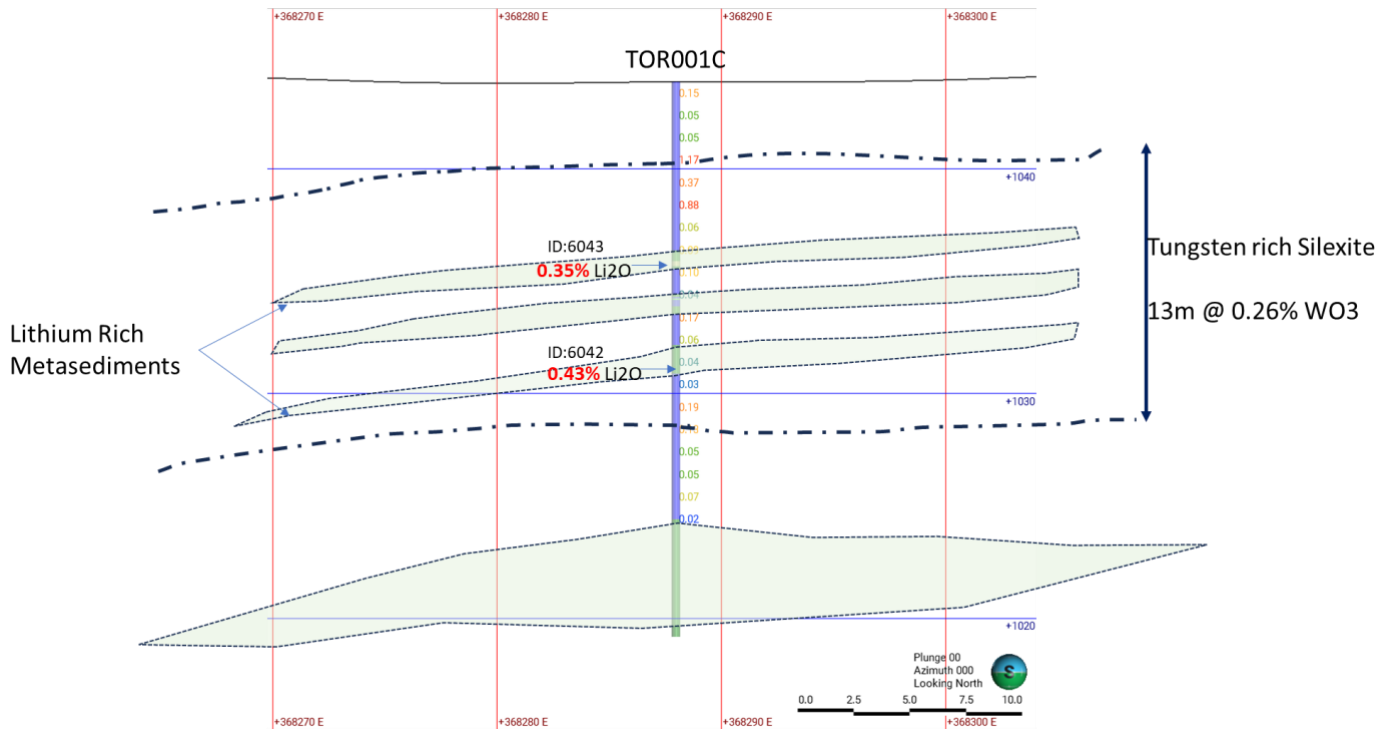


Figure 3: Typical Section view of shallow flat lying high grade Silexite tungsten mineralization interbedded with newly discovered lithium rich metasediments. TOR001C Location with new lithium samples 6043 and 6042 displayed. Tungsten assays previously reported. See ASX announcement. 14 March 2017 TORRINGTON TUNGSTEN AND TOPAZ PROJECT UPDATE



Figure 4 Core from Hole TOR001C showing lithium rich metasediments at 7.8m depth.. Grade 0.35% Li2O based on the assays received.



Figure 5 Silexite orebody with coarse grained tungsten mineralization (black crystals)

It is important to note the mineralisation starts from the surface (Refer Figure 3 above). Sample 6043 was taken from 7.8m to 8.2m and sample 6042 was taken from 12.4m to 12.8m. These samples were taken at random from the remaining half core within the metasediments. The remainder of the unsampled metasediments will now be sampled. Hole TOR001C exists within a greater 1km strike x 600m wide trend of silicite tungsten mineralization and therefore associated lithium metasediment potential at the Mt Everard target.

Further high grade lithium mica is known to occur in pipe like pegmatite bodies, this is in addition to the lithium mica that occurs as fine disseminations/veins in the metasediments. Figure 6 below depicts the high grade pegmatite bodies at the wild Kate deposit. (L.J Lawrence PhD 1955, The nature and genesis of the ore deposits of the Mole tableland: with special reference to tin and tungsten) These pegmatite bodies were mined between 1910 -1925 for tungsten, however the miners noted the inner core of the pegmatites consisted almost entirely of lithium biotite.

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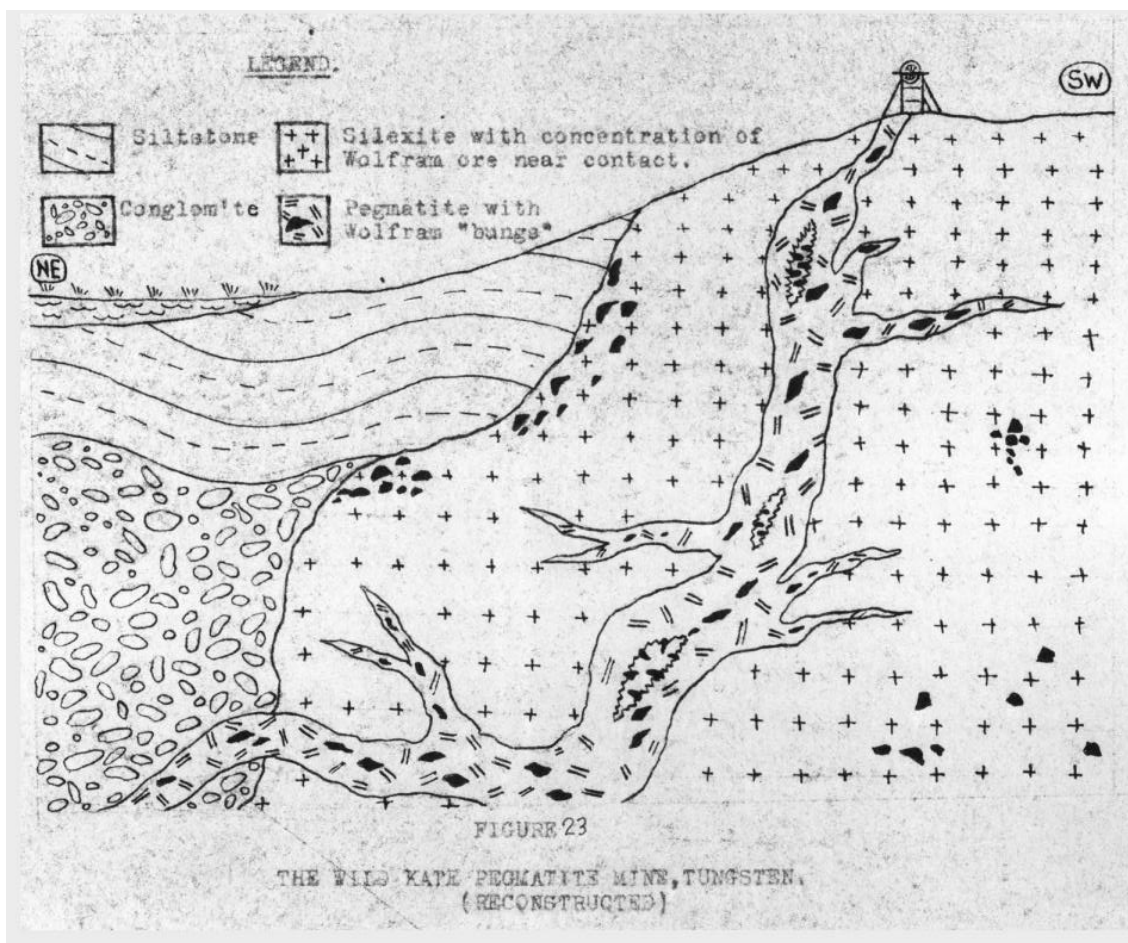


Figure 6 Wild Kate lithium and tungsten rich pegmatite



## Proposed Exploration Program

A follow up re-assay program for lithium potential in metasediments is underway. The Company's RC chip library will be relogged with a focus on separating and sampling the prospective metasediment within close proximity to the silixite (and tungsten mineralisation). Follow up rock chips will further be taken from the several historical open pits that expose the prospective metasediments.

In addition to the lithium potential, significant tungsten mineralization is under further review. The Wild Kate and Mt Everard orebodies were drilled in 2017 and an updated resource was released. An independent review of the 2017 JORC resource model has recently been completed, with the conclusion that the estimation technique did not honor the geological structures and orientations of the mineralization. GCM geologists have now mapped out distinct mineralization orientations which will be incorporated into an updated resource estimate which is expected to lift the tungsten grade significantly. Any update of the high-grade Tungsten silixite orebodies will now incorporate the lithium rich metasediments once they have been outlined and sampled. This will allow pit optimization to occur on co-existent mineralization. In addition to Lithium and Tungsten, there is also significant Bismuth potential under investigation. This represents a unique opportunity to mine three critical minerals that co-exist in the same mineralised footprint.

## Competent Person Statement- Exploration Results.

The information in this report that relates to the exploration activities are based on information compiled by Dr. Leon Pretorius, who is a Fellow of the Australasian Institute of Mining and Metallurgy FAusIMM(CP) and a Member of the Australian Institute of Geoscientists MAIG and full time employee of GCM. Leon has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Leon consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Dr Pretorius holds shares in Green Critical Minerals Limited.

## Authorisation

The provision of this announcement to the ASX has been authorised by the board of directors of Green Critical Minerals Limited.

Green Critical Minerals Limited confirms that it is not aware of any new information or data that materially affects the exploration results contained in this announcement.

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## Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Green Critical Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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## Appendix 1: JORC Code, 2012 Edition - Table 1 For Exploration Results

### JORC Code, 2012 Edition – Table 1 report template

#### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralization that are Material to the Public Report.</li> <li>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 mineralization types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>The following is based on the historic drilling the Company undertook in 2017. The samples reported in this report were collected from stored half sawn HQ core from that programme.</li> <li>The RC samples were collected from the rig mounted cyclone and attached rotary cone splitter system on 1m intervals. The splitter vanes were set to deliver a 1kg representative sample into a calico bag with the balance collected in a heavy duty green plastic bag for that metre interval. • Selection of RC samples for assay was undertaken using GCM sampling procedures. Each calico bag was scanned by taking 4 readings with a calibrated portable XRF analyser for tungsten (W) content as a guide to selection of mineralised (+200ppm W) zones to be submitted for sample preparation and XRF analysis. • RC samples were crushed to 90% passing 8mm at the Tenterfield NATA registered laboratory, Northern NSW. 1 kg sub samples via a rotary splitter were sent for pulverisation and XRF analysis using a 30g charge at ALS in Brisbane (a commercial laboratory) • Metre sections of full or half sawn core were crushed to minus 8mm and split by the Tenterfield NATA registered laboratory. A 1kg sub-sample was submitted to the ALS Brisbane laboratory for pulverisation and XRF analysis. • Any sample reporting in excess of 0.5%W by compressed powder XRF analysis was re-assayed by ALS on a new sample aliquot, using fused bead XRF. • Mineralisation defined as disseminated wolframite grains in host silexite and in quartz veins hosted by silexite, a distinctive quart-topaz greisen rock that acts as carapace to S-type granite intrusion</li> <li>The two samples reported in this report were collected from stored half sawn core from Hole TOR0001C, photographed and delivered to ALS in Brisbane. They were crushed (-2mm), half split off and retained and the other half pulverized. The analytical method was ME-ICP61 (four acid digestion / ICPAES) with Li reported.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>RC Percussion drilling comprised vertical or 60° angle holes varying in depth from 15 to 50m. The face-sampling RC hammer bit had a diameter of 5.25 inches (133mm). • Diamond drilling comprised</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>type, whether core is oriented and if so, by what method, etc).</i></p>	<p>vertical or 60° angle holes varying in depth from 15 to 50m. All core holes were HQ core size. • Both drill rigs are owned and operated by Orange (NSW) based Chief Drilling Pty Ltd.</p>
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• RC: The RC samples were collected dry. RC recoveries were visually estimated on sample volume and except for the first metre where some losses may occur, recovery was estimated to be 100%. All RC holes and the samples were dry. • A fine mist spray in the cyclone chimney ensured minimum loss of fines. The cyclone and splitter had hydraulic vibrators installed that were momentarily switched on at the end of each metre to ensure there was minimal contamination. Although no water or damp zones were encountered, compressed air was used to remove any remnant sample material at every 3m rod change. • The volume of drill cuttings in the green plastic bags after splitting off of the 1kg portion for assay were visually measured against a pre-determined mark on the bag equating to 100% expected volume. Volumes are reported as consistent amounts. • DD: Drillers measured core recoveries for every drill run completed using three metre core barrels. Recovery was verified by the site geologist. Generally, 100% recoveries were achieved except for odd occasions where old workings were encountered. These were all noted in the logs. • No sampling bias has been identified in the data</li> </ul>
<p>Logging</p>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Resolve-Geo supplied contract site geologists who geologically logged all chips and drill core, using GCM logging scheme. • Sample logging is both qualitative e.g. logging of colour, grainsize, weathering, structural fabric, lithology and alteration type; and, quantitative e.g. % mineral present depending on the feature being logged. • RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All 1m interval samples were wet-sieved, logged and stored in standard partitioned plastic chip trays with lids. Representative samples from each metre drilled are stored in a container at the Torrington exploration facility. • DD: Logging of drill core recorded lithology, mineralogy, mineralisation, weathering, colour, structure and other features of the samples. All core was photographed in the core trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the GCM database. • All holes were logged in full at the drill site and data entered into digital templates at the project office.</li> </ul>
	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and</i></li> </ul>	<p>Full or half sawn diamond core was crushed to minus 8mm at a Tenterfield NATA registered laboratory. A 1kg sample was split out for each metre interval using a rotary cone splitter, W content</p>

Criteria	JORC Code explanation	Commentary
	<p><i>whether sampled wet or dry.</i></p> <ul style="list-style-type: none"> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <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></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>measured with a calibrated portable XRF and submitted for pulverising to 90% passing minus 75um by ALS for assay. A representative chip (crushed core) sample was placed in standard partitioned plastic chip trays with lids for storage in the Torrington container. The balance of each metre's crushed sample is stored at the Torrington exploration facility to possibly be used for metallurgical testwork in future. • Whole core was used due to its broken nature and extreme hardness and abrasiveness. (the extreme hardness of the rock impacted on the practicality of using a core saw to cut half core) • All 1kg RC sub-samples were collected from the rig mounted cyclone and attached rotary cone splitter system on 1m intervals. The splitter vanes were set to deliver a 1kg representative sample into a calico bag with the balance collected in a heavy duty green plastic bag for that metre interval. The 1kg samples' W content were all screened at the Torrington sample facility with a calibrated portable XRF by taking 4 readings on the backs and fronts of the bags and the average noted on the sample book tags for later reference. Those registering +200ppm W were re-bagged in plastic zip-top bags to prevent loss of ultra-fines and submitted to ALS for pulverising to minus 75um and XRF analysis. All samples were dry. • Sampling equipment and sample bags are kept clean at all times. • At the ALS Brisbane laboratory, the 1kg RC and core sub-samples were pulverized to 90% passing 75 microns from which an aliquot sample was taken for preparation for whichever XRF assay method was used. • GCM sampling procedures and QA/QC were used to maximise representivity of samples. • GCM CP was responsible for setting up the QA/QC of the Torrington drilling and sampling procedures and techniques and was involved with the day-to-day site management. • Mineralised field duplicates consist either of a 3kg split sub-sample of the original RC material or a second 3kg sub-sample of crushed core material that were periodically submitted for assay under unique sample numbers at both ALS and other certified laboratories. A total of 36 samples were collected with the data indicating no bias but only modest precision. • A second set of 36 mineralised duplicates were collected from the RC drilling samples using the spear sampling method. The results indicated a higher value bias with the spear sampling, particularly for medium and low grade assays. Precision was reasonable apart from two outliers that had high grade originals and much lower grade duplicates. The use of the spear technique for sampling is not an optimal sampling method. • The 1kg sub-samples were considered appropriate for the style of tungsten mineralisation being targeted at Torrington.</p>

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <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></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Before submitting any samples for assay, 4 readings were taken on each 1kg sample bag with a calibrated handheld XRF for a minimum 30 seconds each. These values were all noted and any 3m zone containing over 200ppm W was submitted to ALS in Brisbane. This instrument was calibrated twice daily using the Company high and low grade standards. For the first batch of samples submitted to ALS for assay a comparison between the laboratory XRF results and the scanned values showed excellent correlation. However, none of this data was reported externally.</li> <li>• Samples were analysed by ALS Brisbane for tungsten (W) by pressed powder XRF (ME-XRF05). Samples with W values &gt;5,000ppm were re-assayed by fusion XRF (MEXRF15). The latter all included multi-element scans and fluorine (F) used to determine the topaz content.</li> <li>• For the first batch of samples submitted for assay by ALS both powder and fusion XRF analyses were done on each sample before deciding on using powder XRF with random and routine checks by fusion XRF. The ALS results compare well to the sample scanning / selection method from the Company's portable XRF analyser and duplicate sample third party laboratory assays.</li> <li>• Quality assurance of the laboratory assays was monitored by the Company inserting blanks or standards every 25th sample. Therefore for every 100 samples 2 blank samples were submitted (white, unmineralised silexite) along with one higher grade matrix-matched standard and one lower grade matrix-matched standard (see below).</li> <li>• The blank standard comprised visually unmineralised silexite, although on subsequent analysis it appeared to average 60ppm W and therefore not technically a blank standard. Whilst the assays for the coarse blank standards are reasonably consistent throughout the drilling campaign, the data cannot establish if there was or wasn't any low level contamination in the sample preparation process.</li> <li>• Two site specific 50kg samples (one low-grade at ~0.2%W and another at ~0.4% W as determined by handheld XRF readings) were collected from a 3-tonne metallurgical sample before drilling commenced and pulverized to 95% passing 75um with each being homogenized and split into 10 portions. These 20 samples were analysed by ALS Brisbane using both powder and fused XRF. Duplicates were dispatched to 5 other registered local and overseas laboratories for analyses (various methods) and the results all collated and statistically compared. The minor variations in the results were deemed to be within acceptable statistical error ranges. This material was inserted as Company standards in dispatched samples to laboratories. A total of 19 standards were submitted and the assay results indicate no issues with the accuracy of the laboratory analysis.</li> </ul>

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The Competent Person (CP) for the exploration programme is GCM Executive Chairman Dr. Leon Pretorius who was on site and personally supervised the drilling and sampling.</li> <li>The CP and GCM Technical Director have reviewed the laboratory data and have confirmed the calculation of significant intersections.</li> <li>At least one other company personnel and the contract Resolve geologist have visually verified intersections in the collected drill chips. A representative sample of each metre is collected and stored at Torrington.</li> <li>Drill core or core photos are used to verify drill intersections in the diamond core samples.</li> <li>Five RC holes with significant mineralisation or complex geology were twinned with the HQ core drilling. Hole/collar separation was generally &lt;6m</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All hole collars were initially surveyed in GDA94 Zone 56 (Southern Hemisphere) using a handheld GPS.</li> <li>Initial topographic control was from a detailed LiDAR survey flown over the Project area by the Company. The two-laser system used provided vertical accuracy of ± 6cm.</li> <li>The drill hole collars were all re-surveyed by a qualified surveyor using a differential GPS at the completion of the drilling programme.</li> <li>Given the shallow drill hole depths, competent rock types and lack of structural complexity, no holes were downhole surveyed.</li> <li>The LiDAR survey also mapped the abandoned workings, waste dumps, shallow trenches and tracks from the historic mining</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Initial drill hole locations were on a 25 by 50m grid around historic workings with existing previously reported resource estimates (JORC 2012 Code). This grid drilling programme was changed after approximately 100 holes in favour of drilling out thick silexite (mineralised) zones on a nominal 20m by 20m grid locally changing to 20m by 10m and to 10m by 10m.</li> <li>Drill hole spacing and sample analysis were deemed adequate to provide information on the style and continuity of tungsten and topaz mineralisation to be able to complete a mineral resource and silexite volume estimation.</li> <li>No sample compositing has been applied</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Angle holes were drilled perpendicular to perceived mineralisation trends defined by historical workings.</li> <li>Both vertical and angled holes test the depth extent of the W mineralisation within larger bodies of silexite host rock.</li> <li>Vertical holes test for the presence of silexite host rock beneath the flat laying metasedimentary cover.</li> <li>No orientation-based sampling bias has been identified in the data at this stage</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>The CP manages the chain of custody of the RC sub-samples and drill core delivered to the Company's exploration facility in Torrington</li> </ul>

Criteria	JORC Code explanation	Commentary
		(7km from site) daily. He also supervised the Tenterfield crushing and sampling of the whole core. Once processed, samples were bagged, it is not known how this was done, and placed into locked containers on the back of a Landcruiser ute and personally transported by the CP to ALS Brisbane 240km from Tenterfield. • Sample pulps and coarse rejects were stored at ALS Brisbane as an interim measure and collected for return to Torrington base as return loads. • In Torrington, samples are kept in a secure yard fitted with monitored CCTV. Tracking sheets were utilised online to monitor the progress of batches of samples through the laboratory. Representative chip trays from the RC drilling and drill core are securely stored in a shipping container in the Torrington premises.
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No formal audits or reviews have been performed on the project, to date.</li> </ul>

## 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	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Torrington Tungsten and Topaz Project comprises granted EL 8258 and EL 8355 owned by Torrington Minerals Pty Ltd a wholly owned subsidiary of ASX listed GCM</li> <li>The tenements are in good standing and no known impediments exist.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Company's website (<a href="http://www.gcm minerals.com.au">www.gcm minerals.com.au</a>) details historical mining and exploration at Torrington. In general, the mapping and regional knowledge documents over more than a century is of a high standard.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralization.</li> </ul>	<ul style="list-style-type: none"> <li>Tungsten mineralisation at Torrington is primarily hosted by silicite in the Torrington Pendant and is a late-stage intrusive phase of the Mole Granite. • Silicite is a quartz-topaz greisen, that contains ~80% quartz and ~20% topaz with minor other constituents of value including</li> </ul>

Criteria	JORC Code explanation	Commentary
		tungsten, cerium, bismuth, gold and monazite. • Tungsten occurs mainly as ferberite, the iron rich end member of the wolframite series. It appears as either disseminated, fine to coarse grained, euhedral-anhedral crystals in the silicite bodies and quartz veins or as euhedral crystals
Drill hole Information	<ul style="list-style-type: none"> <li>• 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:               <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Reported in the announcement.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• No weighted average or grade truncation has been applied</li> <li>• No Metal equivalents used</li> </ul>
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• All intersections reported are downhole widths</li> <li>• Only assumed widths (ie vertical extent) of the silicite bodies are known. True widths of the silicite dykes will only be known after further drilling to determine the geometry of the mineralisation</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole location plan shown in announcement</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All exploration results were reported</li> </ul>

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The companies website <a href="http://www.gcminerals.com.au">www.gcminerals.com.au</a> details historical mining and exploration, geology, mineralisation, JORC Resources and exploration + metallurgical testwork</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Follow up sampling as discussed in announcement</li> </ul>