High-Grade Lithium Intercepts at New Dawn

Torque Metals Limited (ASX: **TOR**) (the "Company"), is pleased to provide an update of its inaugural diamond and reverse circulation drilling campaign at the New Dawn Lithium Project ("New Dawn") located 600m West of Bald Hill lithium – tantalum deposit in the heart of Western Australia's Goldfields.

Highlights

- Assay received from 2 Diamond holes with high grade mineralisation up to **2.45% Li_2O**
- Visible fine to coarse grained crystalline spodumene mineralisation intersected, best results include;
  - **6.44m** @ **1.01% Li_2O**, from **222.07m** including **3.92m** @ **1.52% Li_2O** from **222.73m** (23NDDD005)
  - **3.66m** @ **1% Li_2O**, from **207m** including **2.63m** @ **1.24% Li_2O** from **209.07m** (23NDDD005)
- RC drilling locates vertically stacked pegmatites with spodumene visually indicated under UV light
- All holes drilled consistently intersected vertically stacked pegmatites. 19 RC and 2 Diamond holes are pending assay within 6,628m completed
- Easterly intersections demonstrate multiple thick, continuous pegmatite lodes (with spodumene indicated under UV light) remaining open to the north and south on a southeast trend towards the neighbouring Bald Hill deposit.
- Drilling program to be expanded as multiple lodes remaining open to the north and south with more than 90% of New Dawn still to be tested

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Torque's Managing Director, Cristian Moreno, commented:

"Confirmation of high-grade lithium mineralisation at depth, as well as exciting visual observations of shallow RC intervals underscores our confidence. I believe we are just touching on a significant lithium-tantalum deposit probably representing an extension of the adjacent Bald Hill mineralised system.

"The Eastern holes have intersected multiple thick, continuous zones of spodumene extending southeast towards Bald Hill, which we hope to confirm with assays. Favourably, these lodes remain open to the north and south, highlighting the outstanding potential that New Dawn holds.

"Our RC drilling has consistently intersected vertically stacked pegmatites in every single hole, with spodumene intercepts apparent under UV light. Having 19 Reverse Circulation (RC) and 2 Diamond holes still pending assay, the Company looks forward to delivering positive results from mid-November.

New Dawn Lithium Project – Drilling results

Torque Metals received assay results from 2 diamond holes within New Dawn Lithium Project. Hole 23NDDD005 reported intercepts of fine to coarse grained crystalline spodumene grades up to 2.45% Li_2O. Best results are:

- **6.44m @ 1% Li_2O**, from **222.07m** including **3.92m @ 1.52% Li_2O** from **222.73m** (23NDDD005)
- **3.66m @ 1% Li_2O**, from **207m** including **2m @ 1% Li_2O** from **209.07m** (23NDDD005)

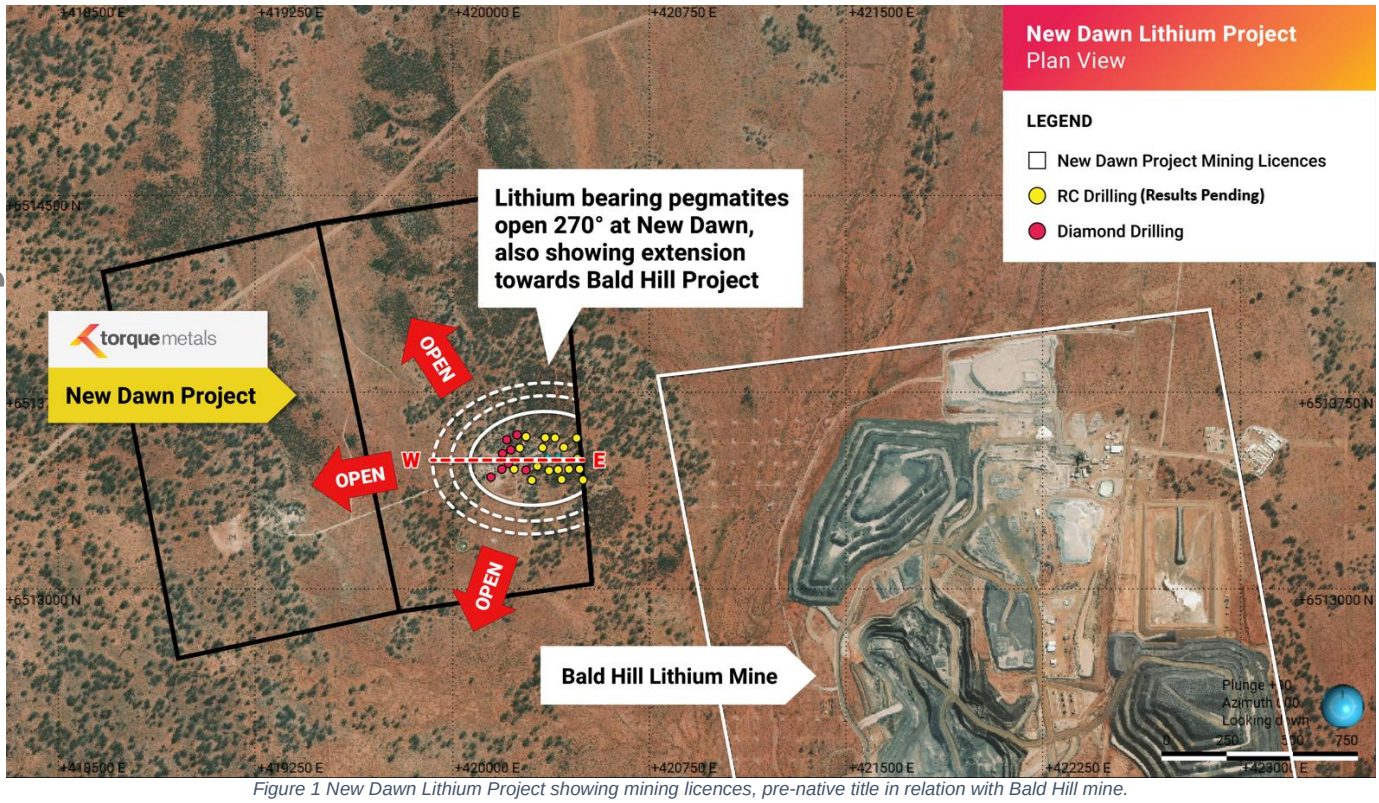


Figure 1 New Dawn Lithium Project showing mining licences, pre-native title in relation with Bald Hill mine.

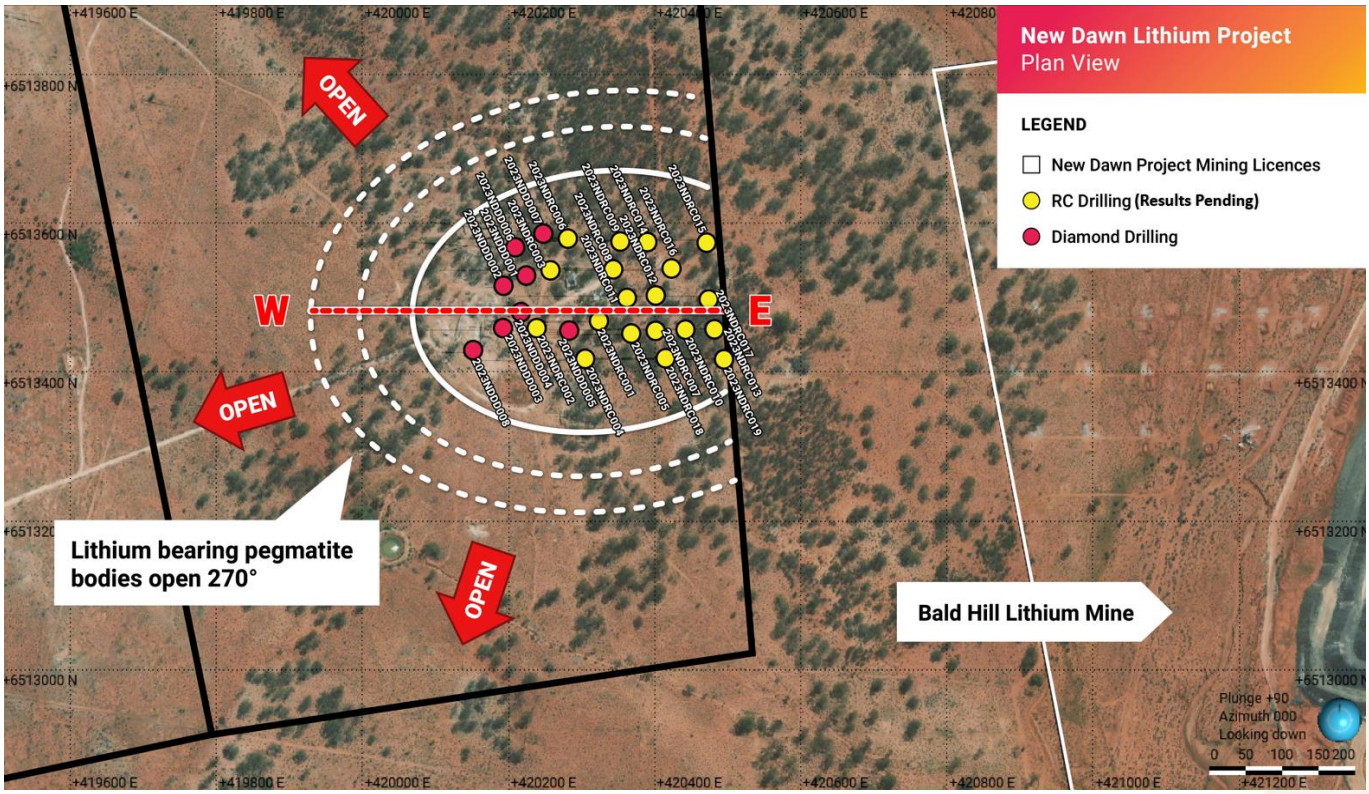


Figure 2 New Dawn Lithium Project, RC and Diamond drill hole location.

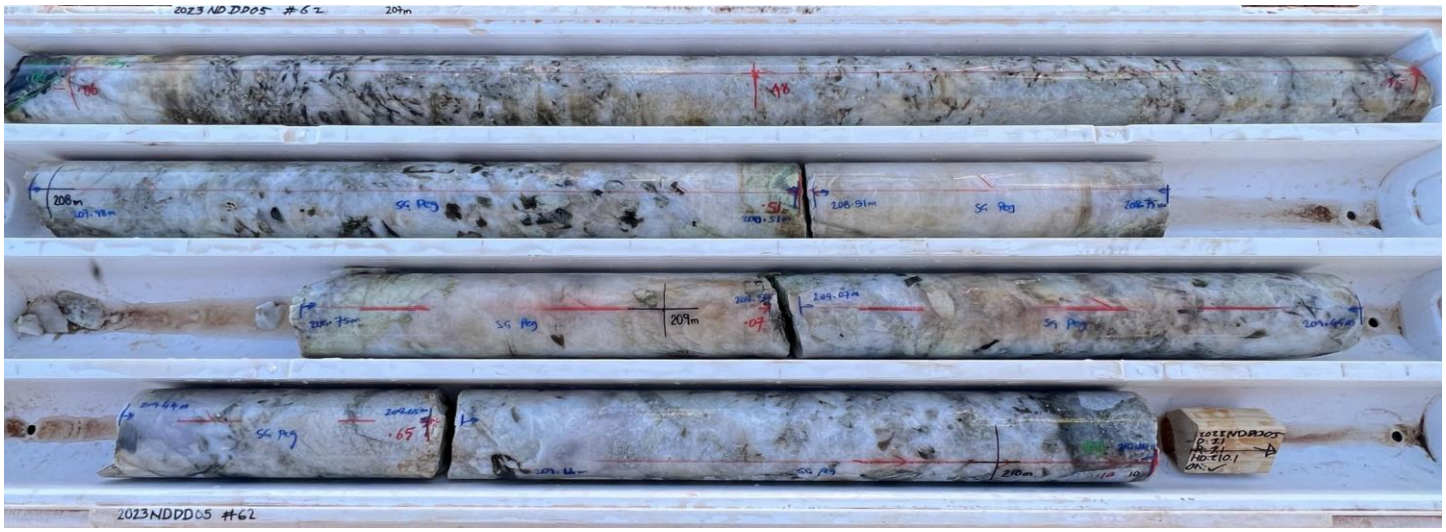
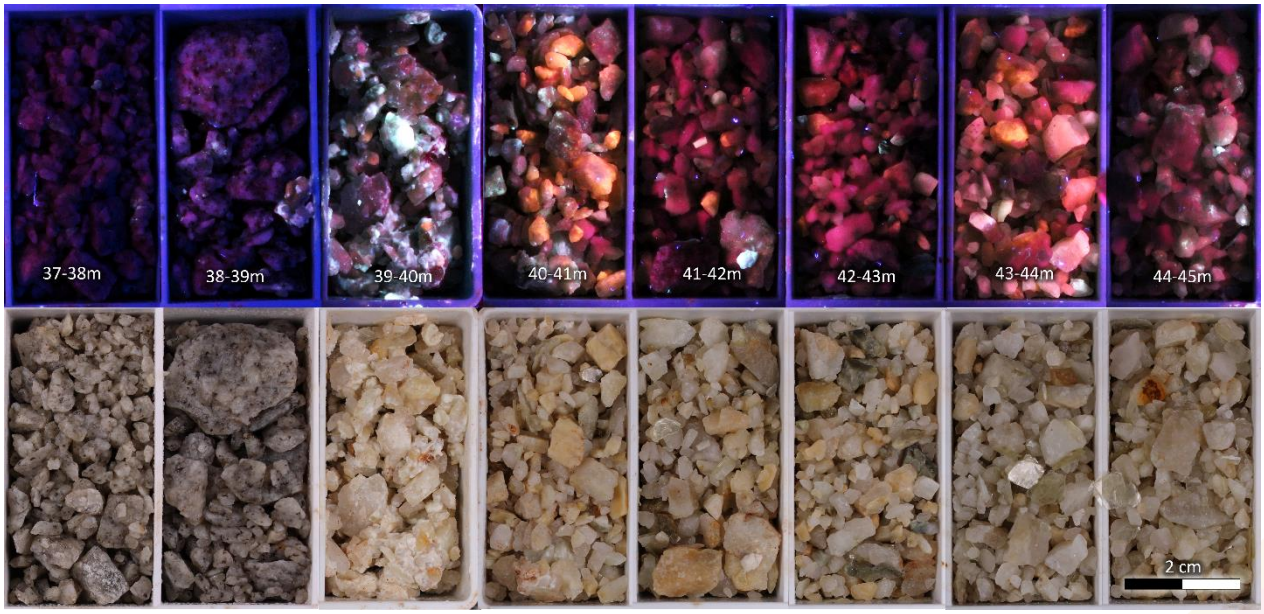


Figure 3 Diamond core 23NDDD005 from 207.06m to 210.10m from New Dawn Lithium Project. Note that assays for this hole were received.

Figure 4 Diamond core 23NDDD005 from 223.81m to 226.7m from New Dawn Lithium Project. Note that assays for this hole were received.

New Dawn Lithium Project – RC results pending

Current exploration campaign comprises 19 Reverse Circulation (RC) and 2 Diamond drill holes for 6,628m; for which assay results are imminent. Notably, RC drilling program consistently encountered vertically stacked pegmatites with spodumene visually discernible under UV light.



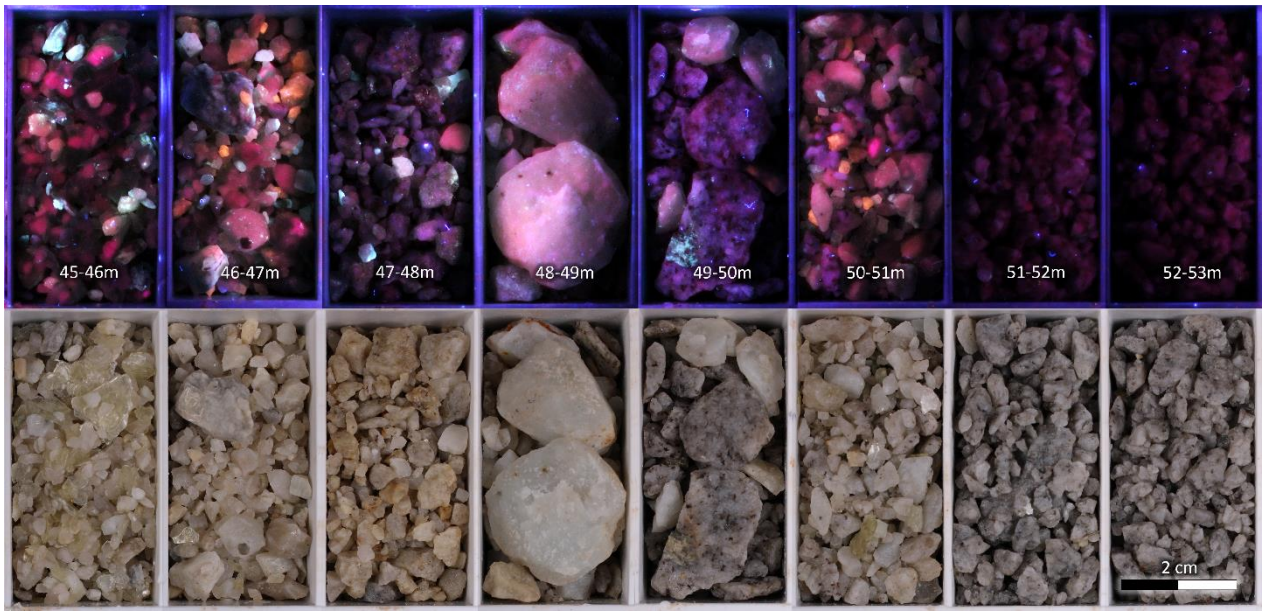


Figure 5 RC chips from 23RCND012 under natural and fluorescent light indicating abundant spodumene mineralisation which typically fluoresces bright salmon orange under UV light. Note that assays for this hole are pending. See APPENDIX 2 for full data and cautionary disclaimer.

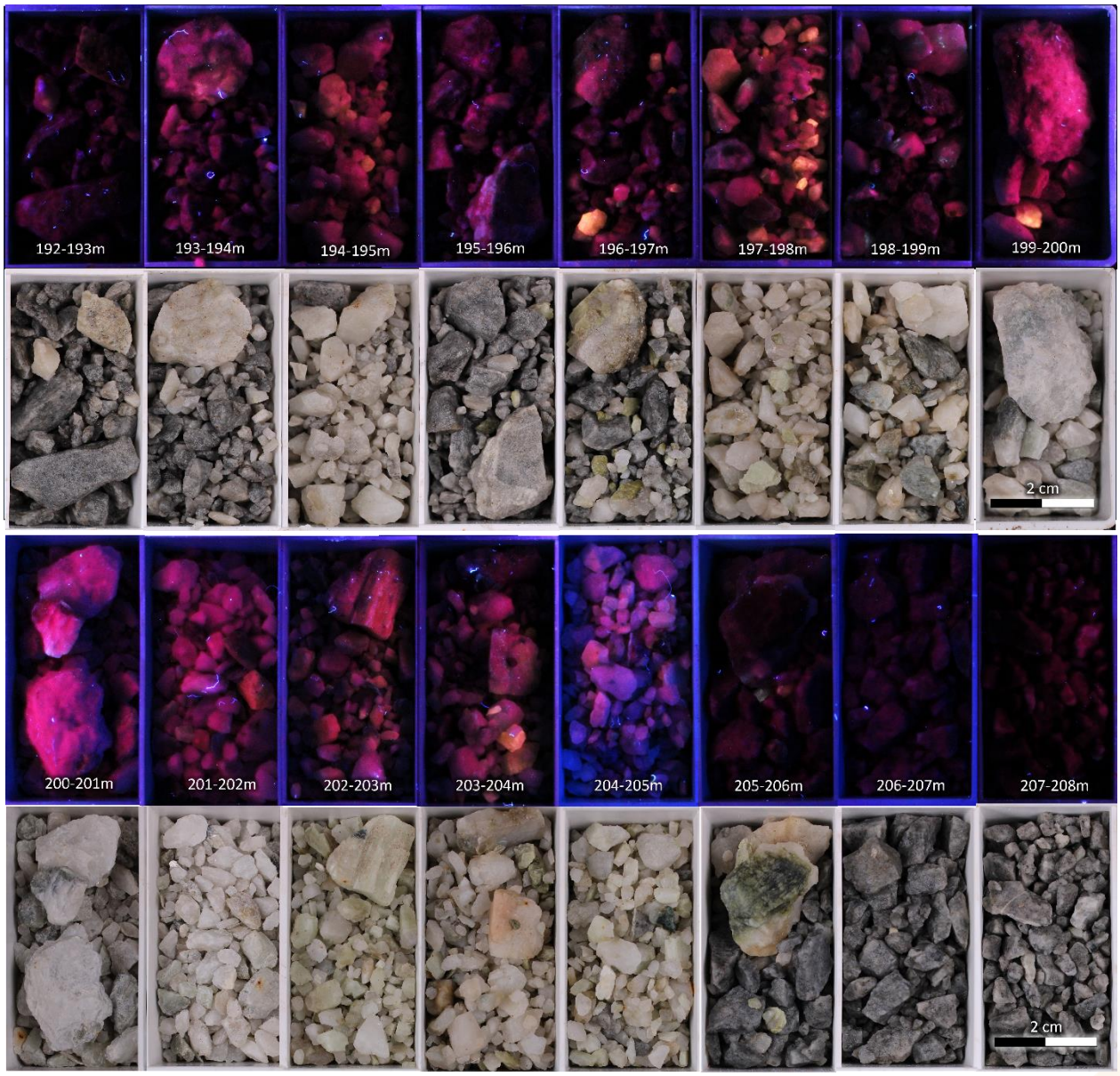


Figure 6 RC chips from 23RCND007 under natural and fluorescent light indicating abundant spodumene mineralisation which typically fluoresces bright salmon orange under UV light. Note that assays for this hole are pending. See APPENDIX 2 for full data and cautionary disclaimer.

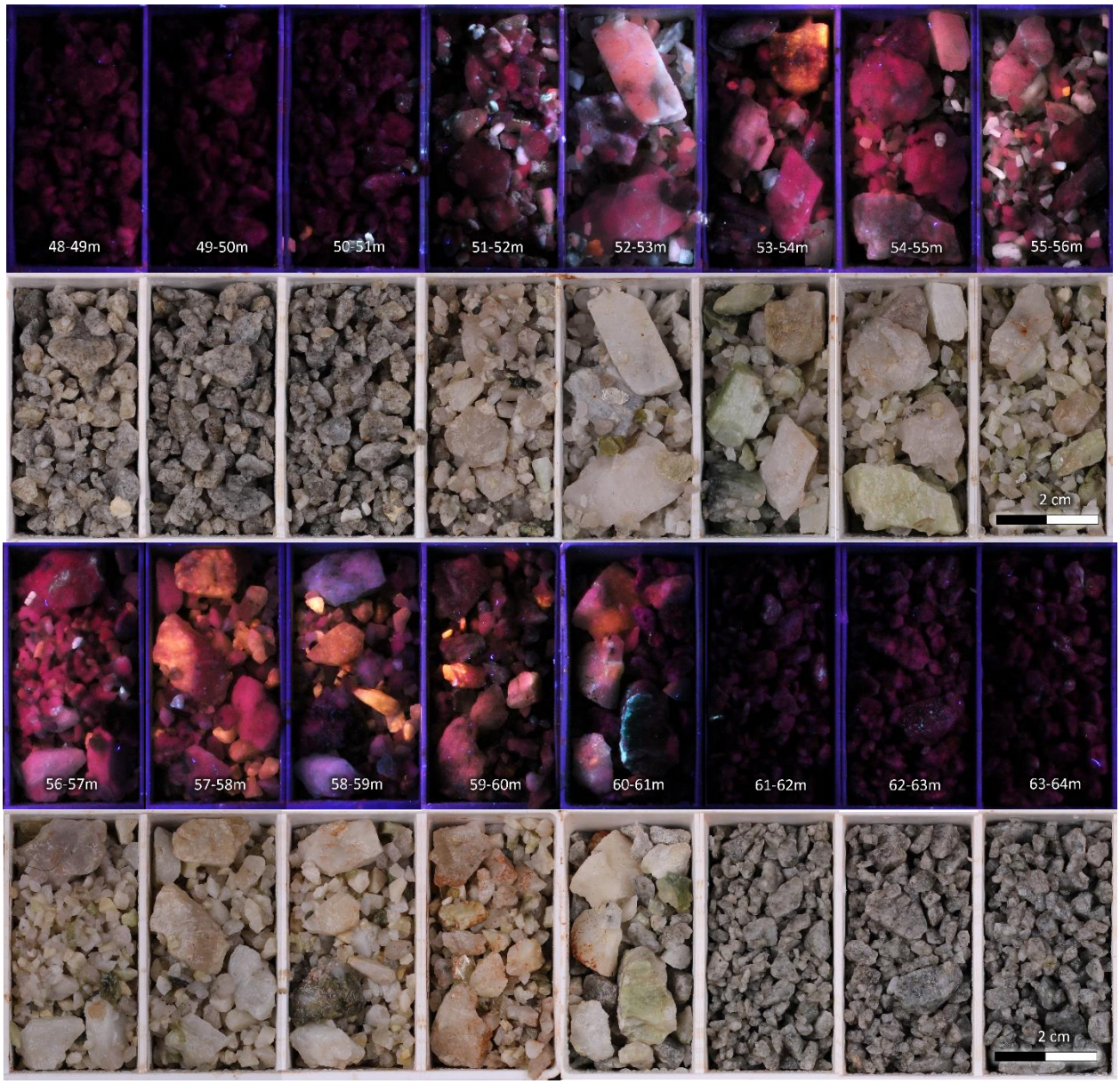
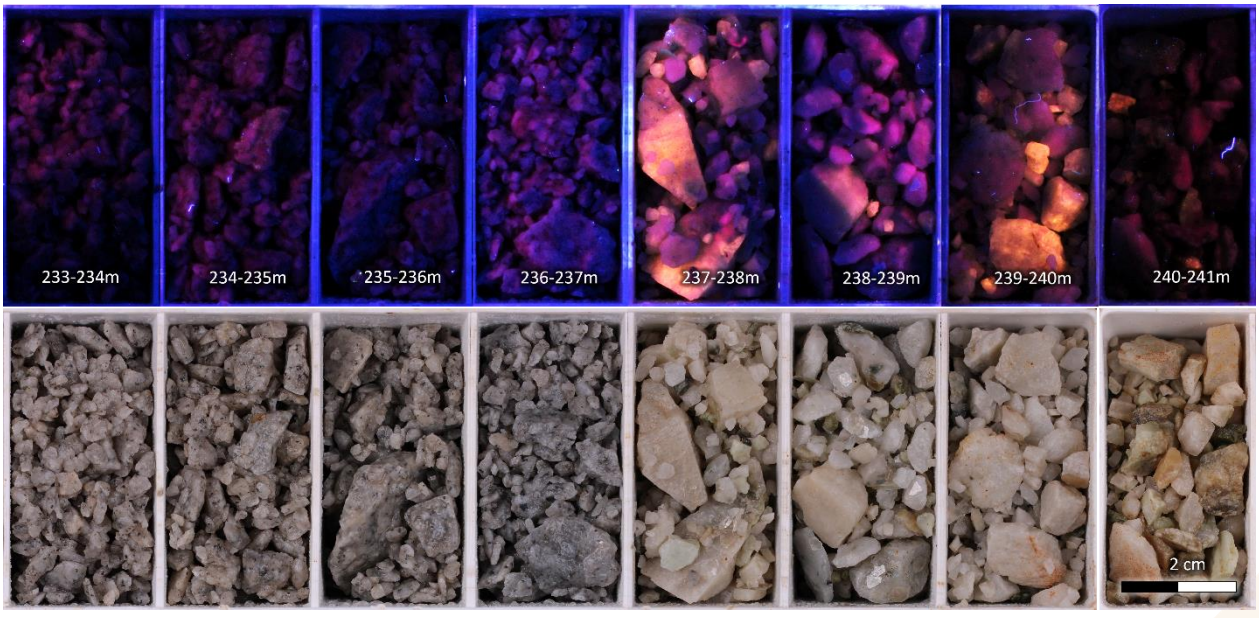


Figure 7 RC chips from 23RCND016 under natural and fluorescent light indicating abundant spodumene mineralisation which typically fluoresces bright salmon orange under UV light. Note that assays for this hole are pending. See APPENDIX 2 for full data and cautionary disclaimer.



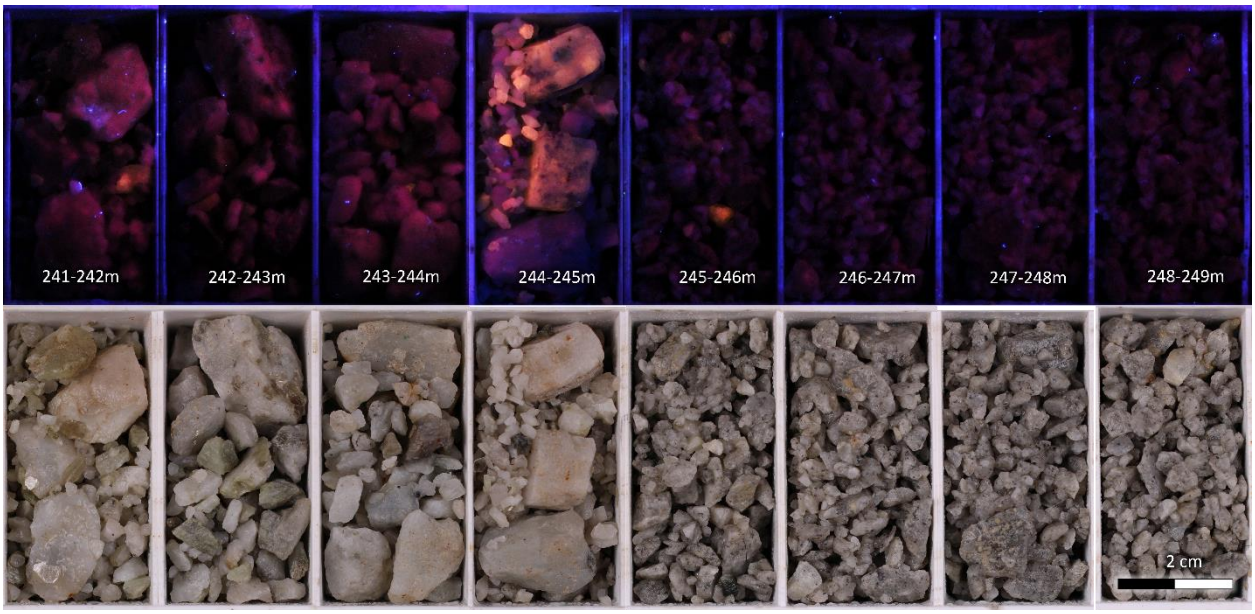


Figure 8 RC chips from 23RCND014 under natural and fluorescent light indicating abundant spodumene mineralisation which typically fluoresces bright salmon orange under UV light. Note that assays for this hole are pending. See APPENDIX 2 for full data and cautionary disclaimer.

Cautionary note: In relation to the disclosure of visual observations of rock type, the Company cautions that visual estimates of pegmatite should never be considered a proxy for lithium mineralisation or a substitute for laboratory analysis. Laboratory assay results are required to determine the widths, mineralogy, and lithium grade within the visible intercepts of pegmatite.

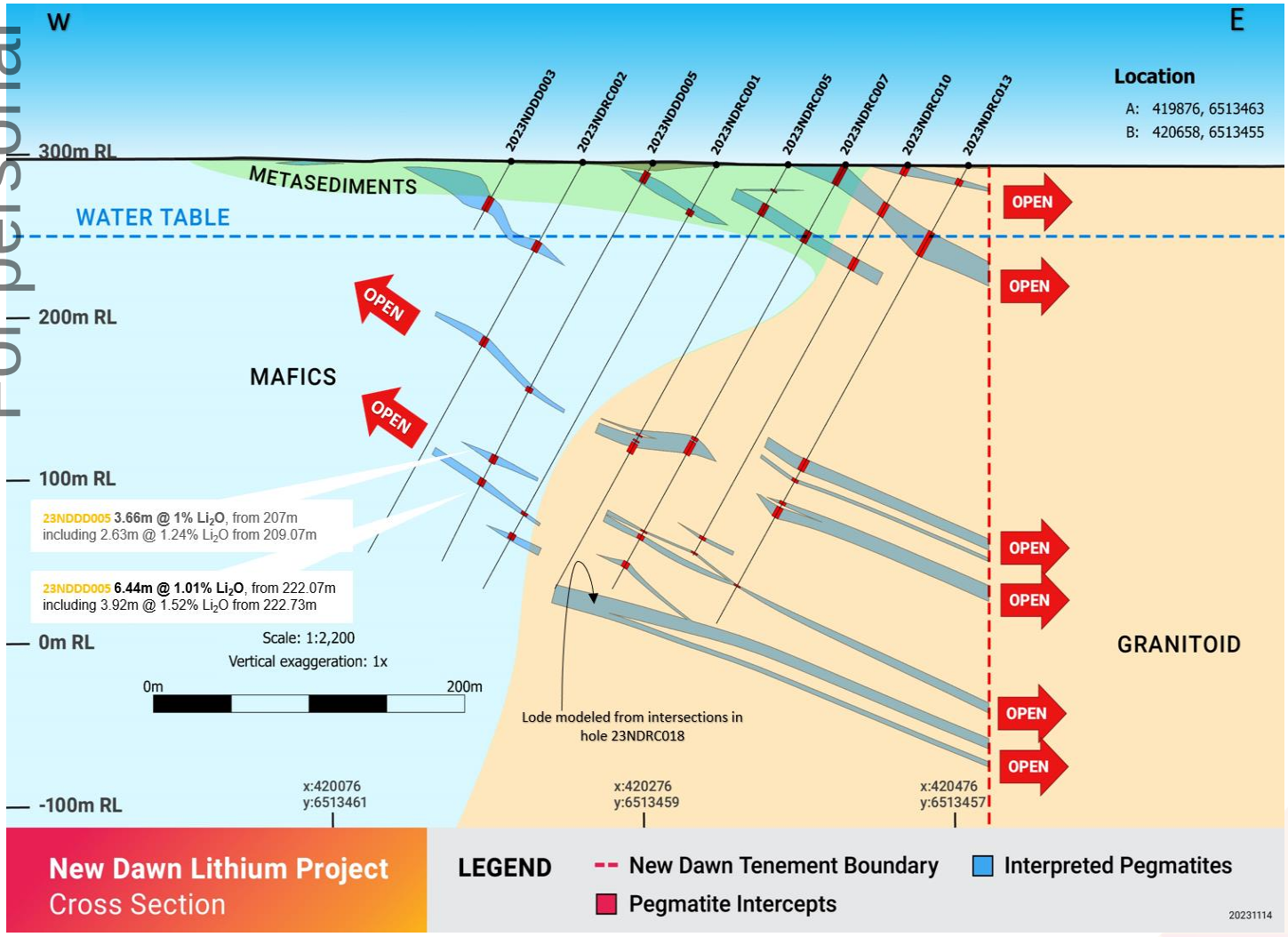


Figure 9 New Dawn Lithium Project. Cross Section showing current drilling and pegmatite intersections

Table 1 Intervals logged as pegmatite, assay results pending (no estimation of mineral abundance). See APPENDIX 2 for full data and cautionary disclaimer.

Hole ID	From (m)	To (m)	Interval (m)	Rock Type	Hole ID	From (m)	To (m)	Interval (m)	Rock Type
2023NDDD007	29.78	37.52	7.74	Pegmatite	2023NDRC011	12	17	5	Pegmatite
2023NDDD007	176.59	178.68	2.09	Pegmatite	2023NDRC011	24	30	6	Pegmatite
2023NDDD007	186.44	189.65	3.21	Pegmatite	2023NDRC011	179	181	2	Pegmatite
2023NDDD007	219.81	225.97	6.16	Pegmatite	2023NDRC011	219	221	2	Pegmatite
2023NDDD007	229.33	239.42	10.09	Pegmatite	2023NDRC011	233	240	7	Pegmatite
2023NDDD007	244.98	248.43	3.45	Pegmatite	2023NDRC011	268	271	3	Pegmatite
2023NDDD008	11.88	16.76	4.88	Pegmatite	2023NDRC012	2	6	4	Pegmatite
2023NDDD008	127.11	127.22	0.11	Pegmatite	2023NDRC012	15	22	7	Pegmatite
2023NDDD008	156.18	156.35	0.17	Pegmatite	2023NDRC012	39	49	10	Pegmatite
2023NDRC001	32	36	4	Pegmatite	2023NDRC012	50	51	1	Pegmatite
2023NDRC001	246	248	2	Pegmatite	2023NDRC012	192	201	9	Pegmatite
2023NDRC001	261	265	4	Pegmatite	2023NDRC012	204	205	1	Pegmatite
2023NDRC002	56	63	7	Pegmatite	2023NDRC012	245	246	1	Pegmatite
2023NDRC002	124	130	6	Pegmatite	2023NDRC012	254	257	3	Pegmatite
2023NDRC003	8	10	2	Pegmatite	2023NDRC012	262	268	6	Pegmatite
2023NDRC003	52	62	10	Pegmatite	2023NDRC012	298	300	2	Pegmatite
2023NDRC003	180	183	3	Pegmatite	2023NDRC013	10	14	4	Pegmatite
2023NDRC004	3	14	11	Pegmatite	2023NDRC013	47	64	17	Pegmatite
2023NDRC004	186	188	2	Pegmatite	2023NDRC013	208	216	8	Pegmatite
2023NDRC004	237	239	2	Pegmatite	2023NDRC013	222	224	2	Pegmatite
2023NDRC004	258	262	4	Pegmatite	2023NDRC013	238	240	2	Pegmatite
2023NDRC004	294	299	5	Pegmatite	2023NDRC013	242	249	7	Pegmatite
2023NDRC004	304	306	2	Pegmatite	2023NDRC013	297	298	1	Pegmatite
2023NDRC005	18	19	1	Pegmatite	2023NDRC014	25	33	8	Pegmatite
2023NDRC005	28	36	8	Pegmatite	2023NDRC014	45	48	3	Pegmatite
2023NDRC005	191	192	1	Pegmatite	2023NDRC014	191	200	9	Pegmatite
2023NDRC005	195	196	1	Pegmatite	2023NDRC014	226	229	3	Pegmatite
2023NDRC005	197	204	7	Pegmatite	2023NDRC014	237	245	8	Pegmatite
2023NDRC006	22	27	5	Pegmatite	2023NDRC014	280	283	3	Pegmatite
2023NDRC006	65	69	4	Pegmatite	2023NDRC015	2	10	8	Pegmatite
2023NDRC006	232	235	3	Pegmatite	2023NDRC015	31	40	9	Pegmatite
2023NDRC006	241	243	2	Pegmatite	2023NDRC015	48	50	2	Pegmatite
2023NDRC006	252	255	3	Pegmatite	2023NDRC015	251	253	2	Pegmatite
2023NDRC007	1	14	13	Pegmatite	2023NDRC015	262	271	9	Pegmatite
2023NDRC007	47	55	8	Pegmatite	2023NDRC016	51	61	10	Pegmatite
2023NDRC007	193	195	2	Pegmatite	2023NDRC016	220	230	10	Pegmatite
2023NDRC007	196	205	9	Pegmatite	2023NDRC016	233	234	1	Pegmatite
2023NDRC007	259	260	1	Pegmatite	2023NDRC016	265	275	10	Pegmatite
2023NDRC007	262	265	3	Pegmatite	2023NDRC017	28	40	12	Pegmatite
2023NDRC007	281	285	4	Pegmatite	2023NDRC017	206	209	3	Pegmatite
2023NDRC008	9	19	10	Pegmatite	2023NDRC017	211	213	2	Pegmatite
2023NDRC008	32	37	5	Pegmatite	2023NDRC017	230	239	9	Pegmatite
2023NDRC008	55	62	7	Pegmatite	2023NDRC018	24	25	1	Pegmatite
2023NDRC008	171	172	1	Pegmatite	2023NDRC018	62	70	8	Pegmatite
2023NDRC008	175	183	8	Pegmatite	2023NDRC018	154	164	10	Pegmatite

Hole ID	From (m)	To (m)	Interval (m)	Rock Type	Hole ID	From (m)	To (m)	Interval (m)	Rock Type
2023NDRC008	215	221	6	Pegmatite	2023NDRC018	208	212	4	Pegmatite
2023NDRC008	258	261	3	Pegmatite	2023NDRC018	223	227	4	Pegmatite
2023NDRC008	275	278	3	Pegmatite	2023NDRC018	246	248	2	Pegmatite
2023NDRC008	289	290	1	Pegmatite	2023NDRC018	249	250	1	Pegmatite
2023NDRC009	14	22	8	Pegmatite	2023NDRC018	268	271	3	Pegmatite
2023NDRC009	156	158	2	Pegmatite	2023NDRC018	273	274	1	Pegmatite
2023NDRC009	202	205	3	Pegmatite	2023NDRC018	277	280	3	Pegmatite
2023NDRC009	221	222	1	Pegmatite	2023NDRC018	303	305	2	Pegmatite
2023NDRC009	228	231	3	Pegmatite	2023NDRC018	315	326	11	Pegmatite
2023NDRC010	0	7	7	Pegmatite	2023NDRC018	329	331	2	Pegmatite
2023NDRC010	27	36	9	Pegmatite	2023NDRC019	29	41	12	Pegmatite
2023NDRC010	66	74	8	Pegmatite	2023NDRC019	240	242	2	Pegmatite
2023NDRC010	263	265	2	Pegmatite	2023NDRC019	308	316	8	Pegmatite
2023NDRC010	274	275	1	Pegmatite	2023NDRC019	334	342	8	Pegmatite

New Dawn Lithium Project – Geological model

Eastern intersections showing thick and continuous UV spodumene indicated lodes trending south eastly towards Bald Hill remaining open to the north and south at New Dawn. Should pegmatite bodies prove to be lithium mineralised, they could potentially represent an extension of Bald Hill lithium-tantalum mineralisation.

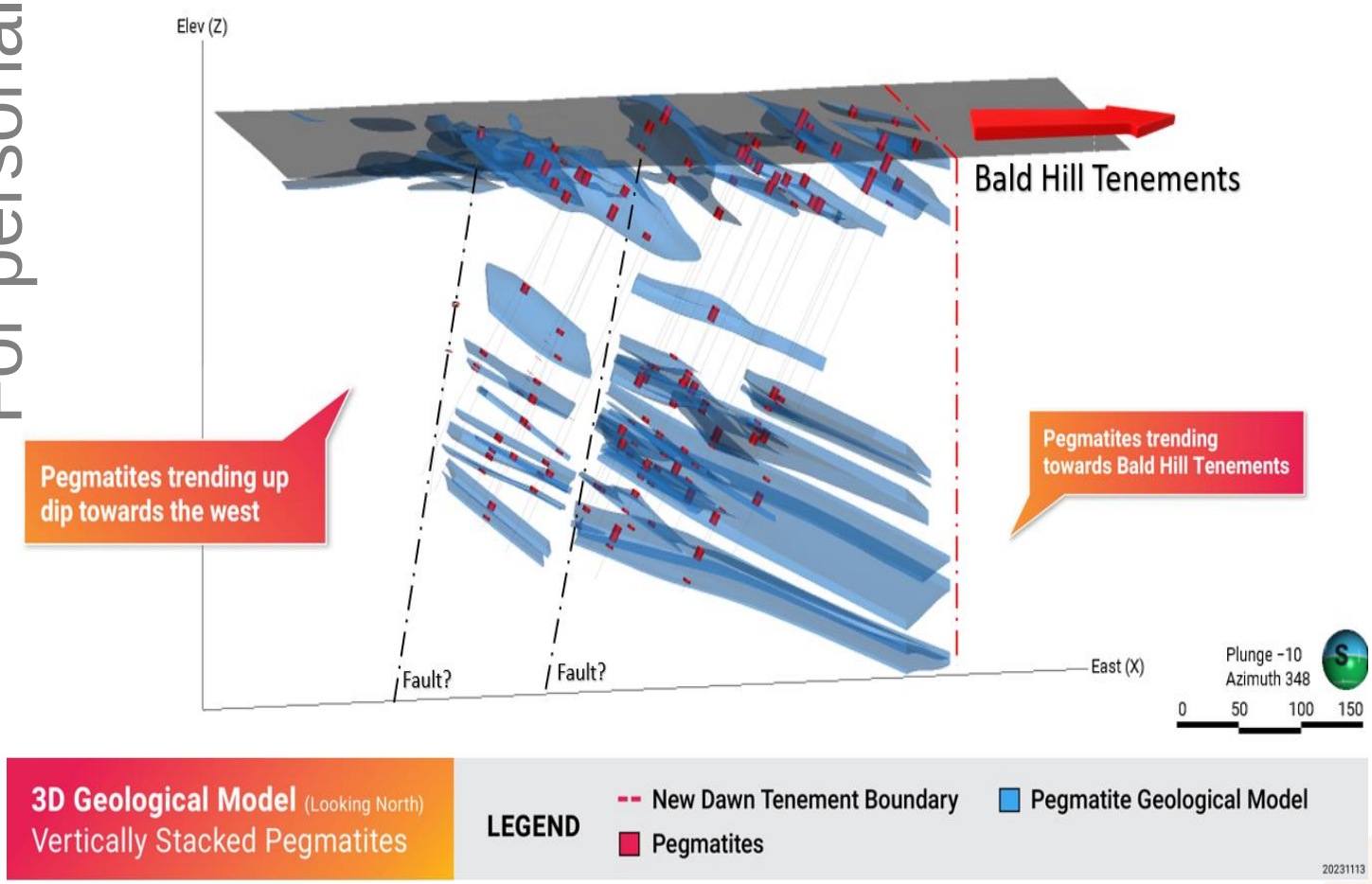


Figure 10 3D Geological model showing extension towards Ball Hill tenements and also potential continuity trending up dip.

Continuity of New Dawn's pegmatite system, likely an extension of that present in the Bald Hill lithium and tantalum Mine, is becoming increasingly apparent through geological assessment.

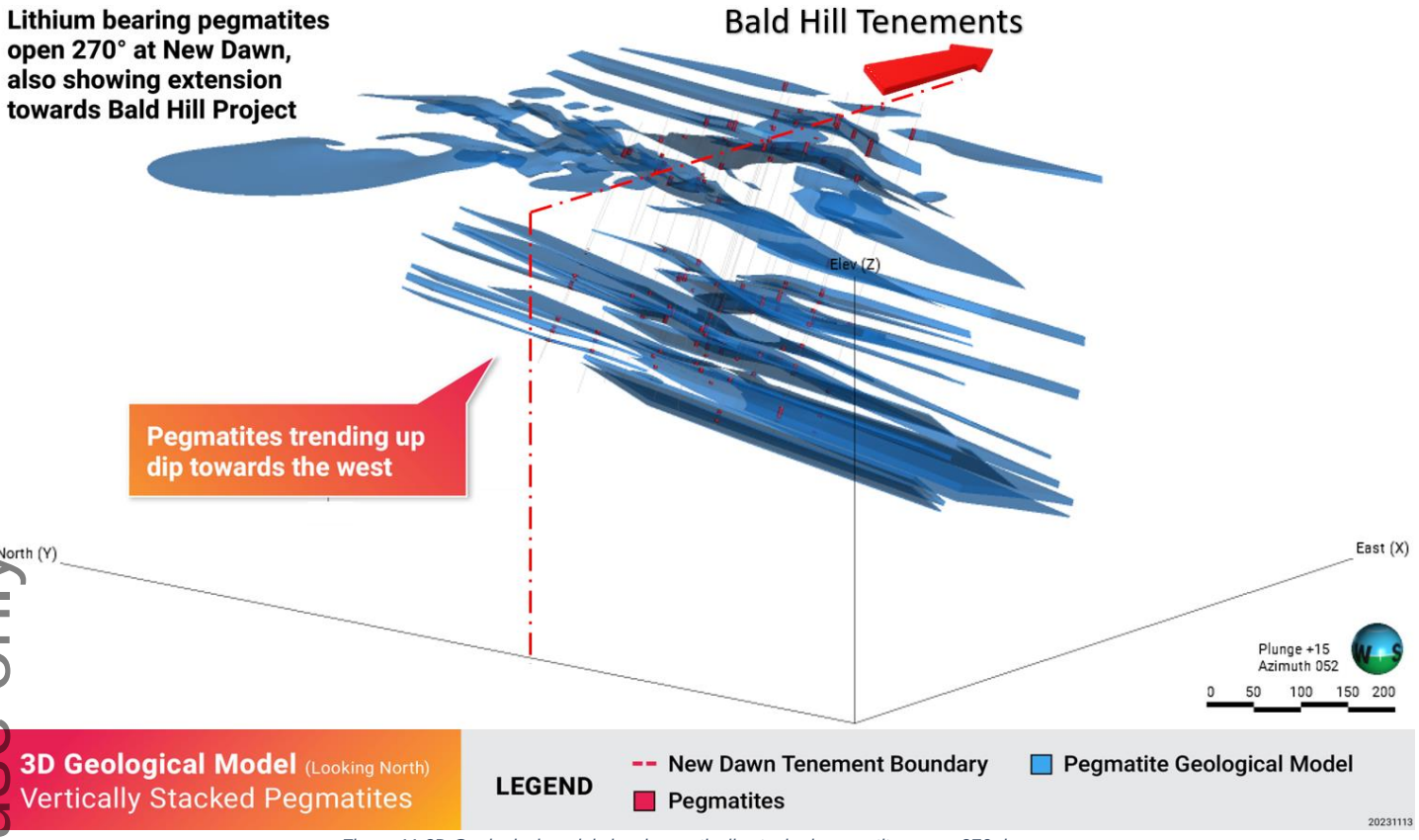


Figure 11 3D Geological model showing vertically stacked pegmatites open 270 degrees.

Confidence is building among Torque's exploration team in the potential for mineralisation to extend along a north-south axis, substantiated by comprehensive subsurface exploration and drilling results. It is worth noting that over 90% of the New Dawn mining licenses are yet to be explored, underscoring substantial untapped exploration prospects.

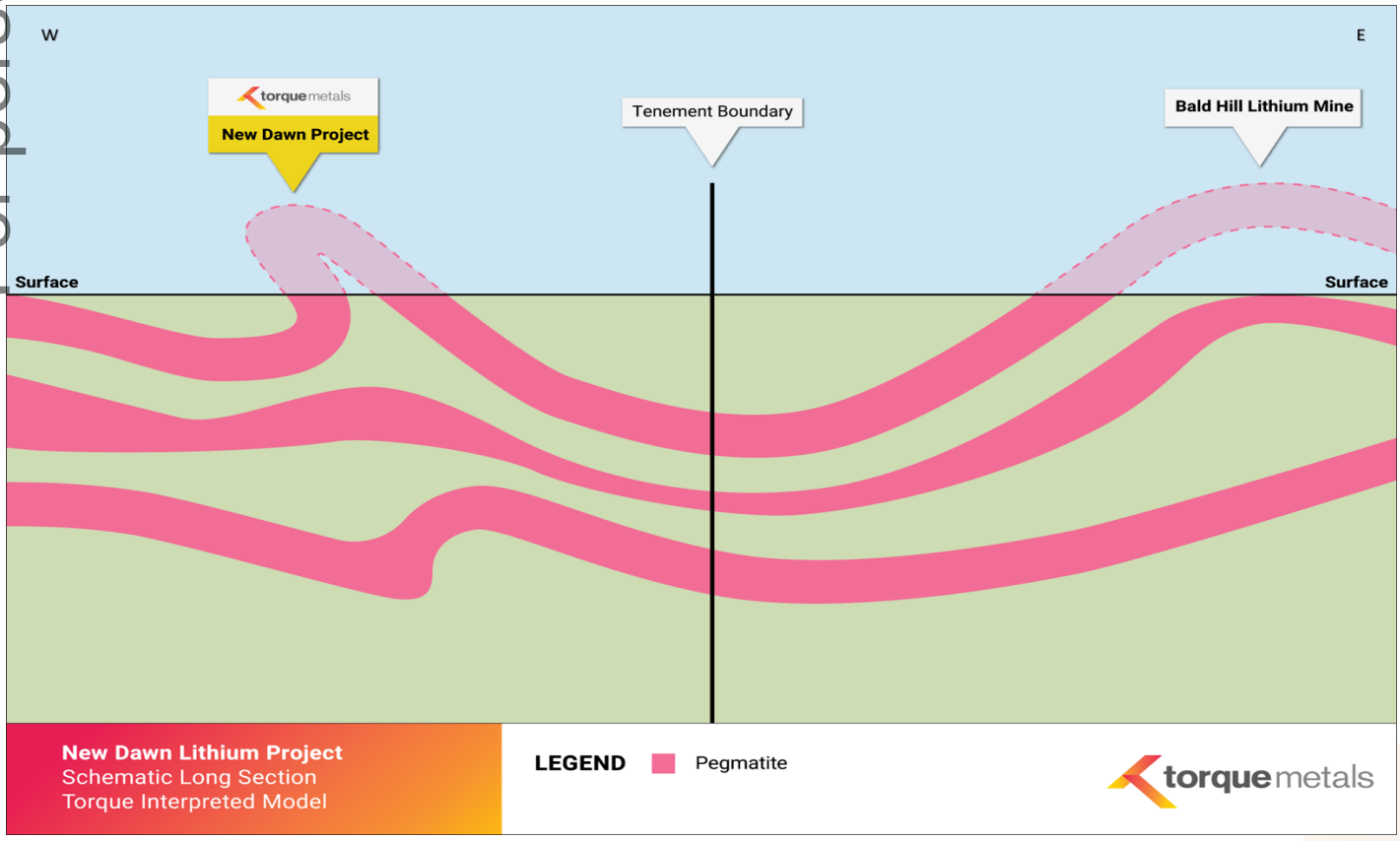


Figure 12 Torque's interpreted model of pegmatite lithium tantalum bodies.

About Torque Metals

Torque Metals (**ASX**: **TOR**) is a smart exploration company with a proven discovery methodology, combining drilling results with machine learning algorithms and geological interpretation. Torque's Board and management have successful records and extensive experience in the exploration, development, and financing of mining projects in Australia and overseas.

Torque's Penzance Exploration Camp covers over ~600km^2 which includes 12 wholly owned, granted, pre-native title mining, 4 prospective and 15 exploration licences (3 under application) situated in the heart Western Australian goldfields.

Torque is focused on mineral exploration in well-established mineral provinces in Australia. The Company continues to evaluate and pursue other prospective opportunities in the resources sector in line with a strategy to develop high quality assets.

Figure 13 Penzance Exploration Camp including tenements under option.

Competent Person Statement – Exploration Results

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Cristian Moreno, who is a Member of the Australasian Institute of Mining and Metallurgy as well a Member of the Australian Institute of Company Directors. Mr Moreno is an employee of Torque Metals Limited ("the Company"), is eligible to participate in short and long-term incentive plans in the Company and holds performance rights in the Company as has been previously disclosed. Mr Moreno 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'. Mr Moreno consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This report may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected, or implied by such forward-looking statements. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

This announcement has been authorised by the Board of Directors of Torque Metals.

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APPENDIX 1: Laboratory assay results: Sodium Peroxide Fusion in a zirconium crucible.

Samples dissolved in a dilute HCl, and the solution is analysed by ICP-ES. Only **Li_2O** assays **0.1%** are recorded in the following table, **Ta_2O_5, Nb_2O_5, SnO_2** are recorded along **Li_2O** except where relevant as part of a longer intercept. All intercepts are presented as down-hole lengths.

Hole ID	From (m)	To (m)	Interval (m)	Li2O (%)	Nb2O5 ppm	SnO2 ppm	Ta2O5 ppm
2023NDDD005	5.68	6.29	0.61	0.095	64.373	266.616	75.708
2023NDDD005	6.29	6.74	0.45	0.079	107.288	203.136	147.753
2023NDDD005	6.74	7.48	0.74	0.021	150.203	126.960	116.005
2023NDDD005	7.48	7.97	0.49	0.329	185.965	253.920	164.849
2023NDDD005	7.97	8.48	0.51	0.433	121.593	152.352	74.487
2023NDDD005	8.48	9.1	0.62	0.607	114.440	114.264	67.771
2023NDDD005	9.1	9.6	0.5	1.589	92.983	190.440	93.414
2023NDDD005	9.6	10.22	0.62	0.155	92.983	126.960	48.844
2023NDDD005	10.22	10.62	0.4	0.042	100.135	279.312	136.763
2023NDDD005	10.62	11.4	0.78	0.032	107.288	215.832	250.326
2023NDDD005	11.4	12.04	0.64	0.019	28.610	101.568	76.929
2023NDDD005	12.04	12.58	0.54	0.024	42.915	76.176	46.402
2023NDDD005	12.58	13.17	0.59	0.016	42.915	76.176	46.402
2023NDDD005	13.17	13.78	0.61	0.022	42.915	88.872	65.939
2023NDDD005	154.14	154.67	0.53	0.245	21.458	12.696	0.000
2023NDDD005	154.67	155.38	0.71	0.258	14.305	25.392	0.000
2023NDDD005	155.38	156.08	0.7	0.222	7.153	25.392	0.000
2023NDDD005	156.08	156.78	0.7	0.201	14.305	38.088	0.000
2023NDDD005	156.78	157.56	0.78	0.144	7.153	25.392	0.000
2023NDDD005	157.56	158.01	0.45	0.133	21.458	25.392	0.000
2023NDDD005	158.01	158.47	0.46	0.147	28.610	38.088	9.158
2023NDDD005	158.47	159.13	0.66	0.031	150.203	88.872	45.791
2023NDDD005	159.13	159.84	0.71	0.107	42.915	25.392	20.759
2023NDDD005	159.84	160.55	0.71	0.030	157.355	63.480	96.467
2023NDDD005	160.55	161.18	0.63	0.026	128.745	126.960	55.560
2023NDDD005	161.18	161.7	0.52	0.020	128.745	76.176	77.540
2023NDDD005	161.7	162.43	0.73	0.327	21.458	63.480	9.769
2023NDDD005	162.43	163.12	0.69	0.276	14.305	38.088	1.832
2023NDDD005	163.12	163.8	0.68	0.143	21.458	0.000	0.000
2023NDDD005	163.8	164.36	0.56	0.121	14.305	12.696	0.000
2023NDDD005	164.36	165.03	0.67	0.141	7.153	0.000	0.000
2023NDDD005	165.03	165.73	0.7	0.139	7.153	0.000	0.000
2023NDDD005	165.73	166.46	0.73	0.121	21.458	0.000	0.000
2023NDDD005	204.1	204.83	0.73	0.169	7.153	25.392	0.000
2023NDDD005	204.83	205.77	0.94	0.132	35.763	38.088	12.211
2023NDDD005	205.77	206.43	0.66	0.095	78.678	76.176	20.759
2023NDDD005	206.43	207.06	0.63	0.117	57.220	63.480	40.296
2023NDDD005	207.06	207.48	0.42	0.047	85.830	101.568	15.874
2023NDDD005	207.48	207.95	0.47	0.385	107.288	50.784	174.617
2023NDDD005	207.95	208.51	0.56	0.377	143.050	63.480	197.818
2023NDDD005	208.51	209.07	0.56	1.985	493.523	63.480	1257.733

Hole ID	From (m)	To (m)	Interval (m)	Li2O (%)	Nb2O5 ppm	SnO2 ppm	Ta2O5 ppm
2023NDDD005	209.07	209.65	0.58	0.620	128.745	63.480	168.512
2023NDDD005	209.65	210.1	0.45	0.975	150.203	76.176	223.461
2023NDDD005	210.1	210.67	0.57	1.520	64.373	63.480	27.475
2023NDDD005	210.67	211.14	0.47	1.051	50.068	76.176	36.633
2023NDDD005	211.14	211.85	0.71	0.156	14.305	12.696	1.221
2023NDDD005	221.06	221.61	0.55	0.102	14.305	25.392	0.000
2023NDDD005	221.61	222.07	0.46	0.072	14.305	38.088	0.000
2023NDDD005	222.07	222.73	0.66	0.204	64.373	76.176	17.706
2023NDDD005	222.73	223.27	0.54	0.872	35.763	50.784	10.379
2023NDDD005	223.27	223.8	0.53	1.061	78.678	25.392	23.811
2023NDDD005	223.8	224.33	0.53	1.737	193.118	76.176	152.638
2023NDDD005	224.33	224.8	0.47	1.470	128.745	63.480	62.887
2023NDDD005	224.8	225.49	0.69	1.948	100.135	76.176	45.791
2023NDDD005	225.49	225.92	0.43	2.454	50.068	101.568	10.990
2023NDDD005	225.92	226.65	0.73	1.238	50.068	101.568	17.706
2023NDDD005	226.65	227.35	0.7	0.138	14.305	12.696	0.000
2023NDDD005	227.35	228.05	0.7	0.370	7.153	0.000	0.000
2023NDDD006	18.17	18.79	0.62	0.212	42.915	165.048	22.590
2023NDDD006	18.79	19.49	0.7	0.067	264.643	177.744	262.537
2023NDDD006	19.49	20.25	0.76	0.063	107.288	253.920	280.853
2023NDDD006	20.25	20.65	0.4	0.053	107.288	203.136	172.175
2023NDDD006	20.65	21.3	0.65	0.074	128.745	266.616	136.763
2023NDDD006	21.3	22	0.7	0.084	121.593	215.832	91.583
2023NDDD006	22	22.7	0.7	0.048	100.135	215.832	118.447
2023NDDD006	22.7	23.43	0.73	0.077	71.525	228.528	59.223
2023NDDD006	23.43	24.1	0.67	0.041	107.288	190.440	156.301
2023NDDD006	24.1	24.8	0.7	0.020	143.050	76.176	343.129
2023NDDD006	24.8	25.52	0.72	0.034	178.813	76.176	446.923
2023NDDD006	25.52	26.2	0.68	0.018	114.440	50.784	256.431
2023NDDD006	26.2	26.9	0.7	0.065	78.678	152.352	78.150
2023NDDD006	26.9	27.52	0.62	0.280	100.135	444.360	191.713
2023NDDD006	27.52	28.01	0.49	0.025	71.525	139.656	97.077
2023NDDD006	28.01	28.74	0.73	0.137	14.305	25.392	4.884
2023NDDD006	160.02	160.44	0.42	0.158	28.610	126.960	10.379
2023NDDD006	160.44	160.93	0.49	0.037	143.050	88.872	43.960
2023NDDD006	160.93	161.67	0.74	0.054	92.983	88.872	79.372
2023NDDD006	161.67	162.4	0.73	0.041	78.678	88.872	32.970
2023NDDD006	162.4	162.83	0.43	0.011	92.983	50.784	32.970
2023NDDD006	162.83	163.35	0.52	0.023	71.525	63.480	38.465
2023NDDD006	163.35	163.84	0.49	0.157	28.610	101.568	12.211
2023NDDD006	169.14	169.86	0.72	0.254	14.305	101.568	1.832
2023NDDD006	169.86	170.54	0.68	0.248	21.458	114.264	4.884
2023NDDD006	170.54	171.18	0.64	0.187	21.458	101.568	10.379
2023NDDD006	171.18	171.7	0.52	0.480	107.288	76.176	53.728
2023NDDD006	171.7	172.46	0.76	0.951	107.288	76.176	65.329
2023NDDD006	172.46	172.88	0.42	0.201	35.763	101.568	29.917

Hole ID	From (m)	To (m)	Interval (m)	Li2O (%)	Nb2O5 ppm	SnO2 ppm	Ta2O5 ppm
2023NDDD006	172.88	173.56	0.68	0.149	14.305	76.176	3.053
2023NDDD006	173.56	174.33	0.77	0.252	14.305	88.872	3.663
2023NDDD006	174.33	174.76	0.43	0.019	114.440	38.088	38.465
2023NDDD006	174.76	175.26	0.5	0.045	71.525	50.784	35.412
2023NDDD006	175.26	175.98	0.72	0.114	14.305	38.088	1.832

APPENDIX 2: Intervals logged as pegmatite (no estimation of mineral abundance)

Where the dominant rock type or rock type 1 is logged as pegmatite. There may be instances where pegmatite occurs in an interval as the subordinate rock type mixed with host lithology. These zones are not included, so sometimes significant intercepts of mineralised intervals may be wider than the pegmatite dominant intervals listed in this table

Cautionary note: These pegmatite intervals report only lithology, not confirmed lithium mineralisation, and should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The pegmatites at New Dawn contain variable amounts of the lithium-bearing mineral spodumene, but until the results from the samples submitted for assay are received for these intervals, the degree of actual lithium mineralisation present is unknown.

Hole ID	From (m)	To (m)	Interval (m)	Rock Type	Status
2023NDDD007	29.78	37.52	7.74	Pegmatite	Pending
2023NDDD007	176.59	178.68	2.09	Pegmatite	Pending
2023NDDD007	186.44	189.65	3.21	Pegmatite	Pending
2023NDDD007	219.81	225.97	6.16	Pegmatite	Pending
2023NDDD007	229.33	239.42	10.09	Pegmatite	Pending
2023NDDD007	244.98	248.43	3.45	Pegmatite	Pending
2023NDDD008	11.88	16.76	4.88	Pegmatite	Pending
2023NDDD008	127.11	127.22	0.11	Pegmatite	Pending
2023NDDD008	156.18	156.35	0.17	Pegmatite	Pending
2023NDRC001	32	36	4	Pegmatite	Pending
2023NDRC001	246	248	2	Pegmatite	Pending
2023NDRC001	261	265	4	Pegmatite	Pending
2023NDRC002	56	63	7	Pegmatite	Pending
2023NDRC002	124	130	6	Pegmatite	Pending
2023NDRC003	8	10	2	Pegmatite	Pending
2023NDRC003	52	62	10	Pegmatite	Pending
2023NDRC003	180	183	3	Pegmatite	Pending
2023NDRC004	3	14	11	Pegmatite	Pending
2023NDRC004	186	188	2	Pegmatite	Pending
2023NDRC004	237	239	2	Pegmatite	Pending
2023NDRC004	258	262	4	Pegmatite	Pending
2023NDRC004	294	299	5	Pegmatite	Pending
2023NDRC004	304	306	2	Pegmatite	Pending
2023NDRC005	18	19	1	Pegmatite	Pending
2023NDRC005	28	36	8	Pegmatite	Pending
2023NDRC005	191	192	1	Pegmatite	Pending
2023NDRC005	195	196	1	Pegmatite	Pending
2023NDRC005	197	204	7	Pegmatite	Pending
2023NDRC006	22	27	5	Pegmatite	Pending
2023NDRC006	65	69	4	Pegmatite	Pending
2023NDRC006	232	235	3	Pegmatite	Pending
2023NDRC006	241	243	2	Pegmatite	Pending
2023NDRC006	252	255	3	Pegmatite	Pending
2023NDRC007	1	14	13	Pegmatite	Pending
2023NDRC007	47	55	8	Pegmatite	Pending
2023NDRC011	12	17	5	Pegmatite	Pending
2023NDRC011	24	30	6	Pegmatite	Pending
2023NDRC011	179	181	2	Pegmatite	Pending
2023NDRC011	219	221	2	Pegmatite	Pending
2023NDRC011	233	240	7	Pegmatite	Pending
2023NDRC011	268	271	3	Pegmatite	Pending
2023NDRC012	2	6	4	Pegmatite	Pending
2023NDRC012	15	22	7	Pegmatite	Pending
2023NDRC012	39	49	10	Pegmatite	Pending
2023NDRC012	50	51	1	Pegmatite	Pending
2023NDRC012	192	201	9	Pegmatite	Pending
2023NDRC012	204	205	1	Pegmatite	Pending
2023NDRC012	245	246	1	Pegmatite	Pending
2023NDRC012	254	257	3	Pegmatite	Pending
2023NDRC012	262	268	6	Pegmatite	Pending
2023NDRC012	298	300	2	Pegmatite	Pending
2023NDRC013	10	14	4	Pegmatite	Pending
2023NDRC013	47	64	17	Pegmatite	Pending
2023NDRC013	208	216	8	Pegmatite	Pending
2023NDRC013	222	224	2	Pegmatite	Pending
2023NDRC013	238	240	2	Pegmatite	Pending
2023NDRC013	242	249	7	Pegmatite	Pending
2023NDRC013	297	298	1	Pegmatite	Pending
2023NDRC014	25	33	8	Pegmatite	Pending
2023NDRC014	45	48	3	Pegmatite	Pending
2023NDRC014	191	200	9	Pegmatite	Pending
2023NDRC014	226	229	3	Pegmatite	Pending
2023NDRC014	237	245	8	Pegmatite	Pending
2023NDRC014	280	283	3	Pegmatite	Pending
2023NDRC015	2	10	8	Pegmatite	Pending
2023NDRC015	31	40	9	Pegmatite	Pending
2023NDRC015	48	50	2	Pegmatite	Pending
2023NDRC015	251	253	2	Pegmatite	Pending
2023NDRC015	262	271	9	Pegmatite	Pending
2023NDRC016	51	61	10	Pegmatite	Pending

Hole ID	From (m)	To (m)	Interval (m)	Rock Type	Status
2023NDRC007	193	195	2	Pegmatite	Pending
2023NDRC007	196	205	9	Pegmatite	Pending
2023NDRC007	259	260	1	Pegmatite	Pending
2023NDRC007	262	265	3	Pegmatite	Pending
2023NDRC007	281	285	4	Pegmatite	Pending
2023NDRC008	9	19	10	Pegmatite	Pending
2023NDRC008	32	37	5	Pegmatite	Pending
2023NDRC008	55	62	7	Pegmatite	Pending
2023NDRC008	171	172	1	Pegmatite	Pending
2023NDRC008	175	183	8	Pegmatite	Pending
2023NDRC008	215	221	6	Pegmatite	Pending
2023NDRC008	258	261	3	Pegmatite	Pending
2023NDRC008	275	278	3	Pegmatite	Pending
2023NDRC008	289	290	1	Pegmatite	Pending
2023NDRC009	14	22	8	Pegmatite	Pending
2023NDRC009	156	158	2	Pegmatite	Pending
2023NDRC009	202	205	3	Pegmatite	Pending
2023NDRC009	221	222	1	Pegmatite	Pending
2023NDRC009	228	231	3	Pegmatite	Pending
2023NDRC010	0	7	7	Pegmatite	Pending
2023NDRC010	27	36	9	Pegmatite	Pending
2023NDRC010	66	74	8	Pegmatite	Pending
2023NDRC010	263	265	2	Pegmatite	Pending
2023NDRC010	274	275	1	Pegmatite	Pending
2023NDRC016	220	230	10	Pegmatite	Pending
2023NDRC016	233	234	1	Pegmatite	Pending
2023NDRC016	265	275	10	Pegmatite	Pending
2023NDRC017	28	40	12	Pegmatite	Pending
2023NDRC017	206	209	3	Pegmatite	Pending
2023NDRC017	211	213	2	Pegmatite	Pending
2023NDRC017	230	239	9	Pegmatite	Pending
2023NDRC018	24	25	1	Pegmatite	Pending
2023NDRC018	62	70	8	Pegmatite	Pending
2023NDRC018	154	164	10	Pegmatite	Pending
2023NDRC018	208	212	4	Pegmatite	Pending
2023NDRC018	223	227	4	Pegmatite	Pending
2023NDRC018	246	248	2	Pegmatite	Pending
2023NDRC018	249	250	1	Pegmatite	Pending
2023NDRC018	268	271	3	Pegmatite	Pending
2023NDRC018	273	274	1	Pegmatite	Pending
2023NDRC018	277	280	3	Pegmatite	Pending
2023NDRC018	303	305	2	Pegmatite	Pending
2023NDRC018	315	326	11	Pegmatite	Pending
2023NDRC018	329	331	2	Pegmatite	Pending
2023NDRC019	29	41	12	Pegmatite	Pending
2023NDRC019	240	242	2	Pegmatite	Pending
2023NDRC019	308	316	8	Pegmatite	Pending
2023NDRC019	334	342	8	Pegmatite	Pending

APPENDIX 3: Collar and down hole survey of diamond and RC drillholes released in this announcement.

All locations on Australian Geodetic Grid MGA_GDA94-51.

Downhole surveys were completed on all the DD and RC drill holes by the drillers. They used a True North seeking Gyro downhole tool to collect the surveys approximately every 5m down the hole. The azimuth shown is the magnetic azimuth of the drilling direction.

Hole ID	Coordinates			Depth (m)	Collar survey method	Azimuth	Dip	Drill type	Drilling status	Assay status
	Easting	Northing	RL (m)							
2023NDDD005	420282	6513453	294	279	GPS	270	-60	DD	Drilled	Received
2023NDDD006	420208	6513569	297	255	GPS	270	-55	DD	Drilled	Received
2023NDDD007	420247	6513587	296	273	GPS	270	-55	DD	Drilled	Pending
2023NDDD008	420146	6513427	294	252	GPS	270	-80	DD	Drilled	Pending
2023NDRC001	420323	6513468	293	300	GPS	270	-60	RC	Drilled	Pending
2023NDRC002	420237	6513457	294	276	GPS	270	-60	RC	Drilled	Pending
2023NDRC003	420257	6513537	295	276	GPS	270	-60	RC	Drilled	Pending
2023NDRC004	420303	6513416	293	312	GPS	270	-60	RC	Drilled	Pending
2023NDRC005	420369	6513451	293	300	GPS	270	-60	RC	Drilled	Pending
2023NDRC006	420281	6513580	295	300	GPS	270	-60	RC	Drilled	Pending
2023NDRC007	420406	6513457	293	300	GPS	270	-60	RC	Drilled	Pending
2023NDRC008	420345	6513539	293	306	GPS	270	-60	RC	Drilled	Pending
2023NDRC009	420349	6513577	293	300	GPS	270	-60	RC	Drilled	Pending
2023NDRC010	420446	6513457	293	320	GPS	270	-60	RC	Drilled	Pending
2023NDRC011	420362	6513502	293	300	GPS	270	-60	RC	Drilled	Pending
2023NDRC012	420401	6513502	293	320	GPS	270	-60	RC	Drilled	Pending
2023NDRC013	420485	6513458	293	324	GPS	270	-60	RC	Drilled	Pending
2023NDRC014	420393	6513577	293	320	GPS	270	-60	RC	Drilled	Pending
2023NDRC015	420473	6513577	293	320	GPS	270	-60	RC	Drilled	Pending
2023NDRC016	420427	6513537	293	300	GPS	270	-60	RC	Drilled	Pending
2023NDRC017	420479	6513502	293	320	GPS	270	-60	RC	Drilled	Pending
2023NDRC018	420417	6513417	293	354	GPS	270	-60	RC	Drilled	Pending
2023NDRC019	420494	6513418	292	366	GPS	270	-60	RC	Drilled	Pending

APPENDIX 4: JORC Code, 2012 Edition – Table 1 Exploration Results

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.*	• Industry-standard methods of diamond drilling (DD) and reverse circulation drilling (RC) were used. • Core is collected in three metre passes and is then carefully transferred to core trays to retain the lithologies in the correct in-ground sequence. RC drilling was to generally accepted industry standards producing 1.0m samples which were collected beneath the cyclone and then passed through a cone splitter. • The splitter reject RC samples collected into green plastic bags or plastic buckets and laid out on the ground in 20-40m rows. • RC chips were sampled as 3m composites, for the full length of all the RC holes drilled, using a PVC spear to produce an approximate 3kg representative sample. Split samples of 1m were obtained within, pegmatite intersections, including 5m above and below the intersections. Samples were bagged into pre-numbered calico bags. • The full length of each hole drilled was sampled. • All samples collected are submitted to the contracted commercial laboratory, Bureau Veritas. Samples are dried, crushed and homogenised to produce a 40g charge for fire assay and a separate sample for 4-acid digest and 60 multi-element analysis using an Induced Coupled Plasma Mass Spectrometer. • Core may be intact or broken (eg in weathered or fault zones). Core recovery for each drill run was recorded down the full length of the drillhole • The core is photographed and logged for lithology, visible mineralisation, alteration, structural features, and any other pertinent characteristics. • Zones of interest are marked for cutting / sawing. These intervals are cut in half using a diamond saw, with one half retained in the core tray and the other submitted to the laboratory for analysis/testwork. • Industry standard assay procedures, compliant with ISO 9001Quality Management Systems, are carried out on the core samples by Bureau Veritas laboratory, which holds NATA ISO 17025 certifications.
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).*	• The holes were drilled with a KWL1600 multi-purpose rig mounted on a Mercedes 8 x 8 with a 500psi/1350cfm Onboard Compressor supplied and operated by Blue Spec Drilling. • DD holes were diamond drilled from surface to End of Hole. Coring used HQ and NQ2 diamond bits. • Core was orientated where possible using standard drilling industry techniques. • Each drillhole was surveyed approximately every 5m using a north-seeking gyro tool. • RC holes were drilled using a 145mm (5.5in) face-sampling drilling bit. • Relevant support vehicles were provided.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Diamond drilling gathers uncontaminated fresh core samples that are processed on the drill site to eliminate drilling fluids and cuttings, resulting in

	• *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.*	clean core for logging and analysis. • The RC samples were not individually weighed or measured for recovery. • To ensure maximum sample recovery and the representivity of the samples, an experienced Company geologist was present during drilling to monitor the sampling process. Any issues were immediately rectified. Furthermore, a triple tube core barrel was utilized for Diamond drilling to ensure maximum sample recovery is obtained. • Sample recovery was recorded by the Company Field Assistant based on how much of the sample is returned from the cyclone and cone splitter. This is recorded as good, fair, poor or no sample. • Torque is satisfied that the RC holes have taken a sufficiently representative sample of the interval and minimal loss of fine, including coarse material has occurred in the RC drilling resulting in minimal sample bias. • No twin RC drill holes have been completed to assess sample bias. • At this stage no investigations have been made into whether there is a relationship between sample recovery and grade. • The core is laid out sequentially in core trays logged and then photographed. Sections logged as being of geological interest – particularly pegmatite intervals - are marked for cutting and submission for assay. • Minimal issues of sample recovery were encountered. Zones where broken material occurred (from zones of intense weathering / faulting) are recorded in the logs. • Half core sampling ensures that samples are as representative as possible.
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.*	• All core from each hole is logged by site geologists, recording visual features of interest, the presence or absence of alteration, the presence and orientation of structural features, mineralisation if observed, the lithologies present and any other relevant factors or features in sufficient detail to allow for meaningful geological modelling and interpretation. • Logging is both qualitative (eg lithological details) and quantitative (eg structural measurements). • All the 1m RC samples were sieved and collected into 20m chip trays for geological logging of colour, weathering, lithology, alteration and mineralisation for potential Mineral Resource estimation and mining studies. • The total length of the RC and Diamond holes was logged. Where no sample was returned due to cavities/voids it was recorded as such.The entire length of each hole is logged and photographed.

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores 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 technique:
		  • All RC samples were collected beneath the cyclone and passed through the cone splitter.
		  • The samples were generally dry, and all attempts were made to ensure the collected samples were dry. However, on deeper portions of some of the drillholes some samples were logged as moist and/or wet.
		  • The cyclone and cone splitter were cleaned with compressed air at the end of every completed hole.
		  • The sample sizes were appropriate to correctly represent the mineralisation based on its style, thickness and the consistency of intersections; the sampling methodology and assay ranges

	sampling.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*
		for the primary elements.
		• Quality Control Procedures
		  • A duplicate sample was collected every hole.
		  • Certified Reference Material (CRM) samples were inserted in the field every approximately 50 samples containing a range of lithium and base metal values.
		  • Blank washed sand material was inserted in the field every approximately 50 samples.
		  • Overall QAQC insertion rate of 1:10 samples
		  • Laboratory repeats taken and standards inserted at pre-determined level specified by the laboratory.
		• The sections of core selected for assay are cut in half using a diamond saw. This is carried out by established Kalgoorlie-based industry service provider Petricor Services.
		• This approach is considered fit for purpose and provides representative samples for assay.

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.*	• The samples collected were submitted to Bureau Veritas Laboratories in Perth. For lithium assays, after crushing and pulverising, an aliquot is digested by Sodium Peroxide Fusion in a zirconium crucible. The melt is dissolved in a dilute HCl and the solution is analysed by ICP-ES. This procedure is considered a total digest and is appropriate for the determination of lithium content in pegmatites. • Duplicates, blanks and samples containing standards are included in the samples submitted.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Samples collected were logged in field notebooks by Torque personnel and individual sample locations identified by hand-held GPS and recorded. • Experienced Torque technical personnel reviewed all sampling and logging processes in the field. • Significant intersections have been independently verified by alternative company personnel. • Primary logging and sampling data are captured into Excel templates on palmtops or laptops. • All paper copies of data have been stored. • All data are ultimately stored in Torque's Perth-based centralised Access database with a Microsoft SQL front end which is managed by a qualified database geologist. • Element assays are converted to stoichiometric oxide values using defined conversion factors (Source https://www.jcu.edu.au/advanced-analytical-centre/resources/element-to-stoichiometric-oxide-conversion-factors)

Element ppm	Conversion Factor	Oxide Form
Li	2.1527	Li_2O
Cs	1.0602	Cs_2O
Rb	1.0936	Rb_2O
Nb	1.4305	Nb_2O_5
Sn	1.2696	SnO_2
Ta	1.2211	Ta_2O_5

		• No adjustments or calibrations have been made to

		any assay data, apart from the above conversions to oxide values.
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.*	• Drill collars were located by a company geologist using a conventional hand-held GPS unit. • Collars will be independently surveyed by surveyors using a differential GPS for accurate collar location and RL with the digital data entered directly into the company database. • Downhole surveys are completed approximately every 10m using a true north-seeking Gyro tool. • The grid system for the New Dawn Project is MGA_GDA94 Zone 51. • Topographic data is determined by a combination of handheld GPS data, including collar data that was obtained from historical drillholes (surveyed by RTK GPS). The historical collars were obtained from public data made available by the GSWA (Geological Survey of Western Australia)
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.*	• All drill collar data is tabulated in this announcement and shown on relevant diagrams herein. • This initial drilling campaign is very early stage, is part of the due diligence process being undertaken, and reference to Resources or Reserves is premature. • No compositing has been applied
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.*	• Orientation of the drill core maximises unbiased sampling of relevant sections. The work is still at too early a stage to confirm categorically that all factors relevant to the actual deposit type have been established. • No sampling bias is suggested based on geological information collected and collated to date.
Sample security	• *The measures taken to ensure sample security.*	• The core trays containing the core samples were transported by Torque staff and delivered to Petricore's Kalgoorlie facility for cutting. Petricore then arranged delivery to the Bureau Veritas Laboratories sample collection depot. • RC samples were collected in calico sample bags and, together with the c hip trays, were transported to the Perth office or the relevant Kalgoorlie or Perth laboratory by courier or company personnel. • Sample security is not considered a significant risk.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken in respect of the sampling techniques and data reported in this announcement. The work is still part of a Due Diligence process for acquiring the project and such reviews would be considered premature.

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	• *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*	• Two granted mining licences (M15/217, M15/468) owned by and registered to H.A.N. Strindberg (50%) and S.H.F. Strindberg (50%). • At the time of reporting, there are no caveats or mortgages registered against the tenements and no known impediments to obtaining a licence to operate in the area. The tenements

	reporting along with any known impediments to obtaining a licence to operate in the area.	are in good standing. Both tenements were granted pre-Native Title Act.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenements, totalling some 254 ha, were previously known as the Dawn View tantalite workings and were on a mineralised granite pegmatite originally discovered by Electra Holdings Pty Ltd in 1981 while under option from the Strindberg brothers. The Strindbergs subsequently carried out a gouging operation over a number of years until the property was acquired by J. Dautch, a director of Dawn View Pty Ltd, who constructed a treatment plant and is reported to have mined about 8,000 tonnes at an average recovered grade of 0.75 lbs Ta_2O_5 per tonne (375 ppm Ta_2O_5). This operation ceased in late 1991 owing to prolonged litigation leading to financing problems and the property was subsequently purchased by E. Dechow and T. Plotts who carried out a programme of geological mapping, sampling and drilling in early 1992. In 2001, Tantalum Australia undertook an intensive drilling project to define resources along the eastern one-third of the property covering the old Dawn View mine. A drilling program in 2001 led to a measured resource estimate of 1.04 Mt at 0.016% Ta_2O_5 over a strike length of 600m and to a depth of 30m. Potential exists to extend this resource southwards along strike. In recent years the ground has been worked by the Strindbergs, accumulating material in surface "stockpiles".
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The district is underlain mainly by Archean metasediments intruded by porphyry dykes parallel to the regional foliation and is situated east of the Binneringie granite pluton which occurs on the eastern flank of the Kambalda mafic—ultramafic complex. The Mt Monger fault is projected to pass within a kilometre of the western boundary of the tenements. A number of pegmatite bodies occur on the property, mainly hosted within metasediments comprised of biotite quartzite and quartz felspar biotite schist. Minor horizons of tourmaline quartzite and meta arkose are evident from float and small outcrops. A quartz felspar porphyry dyke forms a low strike ridge along the western side of the tenements and small outcrops of a felspar porphyry occur near the central part of the eastern boundary. Four main areas of pegmatite have been defined; the SW, NW, NE and Dawn View zone with other smaller scattered outcrops. The open cut workings and RC drilling carried out by Dawn View Pty Ltd at the Dawn View zone in late 1989 (54 holes, 1,090m) defined an irregular pegmatite zone some 200m long with an albite-rich assemblage comprised of albite, quartz, blocky rx-felspar, spodumene and green (lithium-rich) muscovite. Spodumene crystals up to a metre long are evident in the open cut. Tantalite mineralisation is evident as coarse crystals up to one or two centimetres long in massive albite and as finer disseminations in fine

		grained albite-muscovite intergrowths. Occasionally the tantalite is seen to develop alteration rims of microlite. The North-East Zone may be the northern extension of the Dawn View pegmatite but is separated by an area of sand cover with small felspar porphyry outcrops. The zone consists of two pegmatites, a western body trending NNW and an eastern body trending NW. Both pegmatites appear to be flat lying. The assemblage is mainly blocky K-felspar, quartz and muscovite, however sugary albite alteration is evident in places. The North-West Zone is a linear N-S trending pegmatite extending about 500m south from the northern boundary near the access gate. The main pegmatite is a quartz, k-felspar, muscovite assemblage with an increasing albite content to the south. This pegmatite is flanked to the south by an albite and green muscovite-bearing pegmatite. Both of these pegmatites appear to be flat lying. In the South-West Zone three en echelon pegmatites occur over a 400m strike length near the plant site. The western and central pegmatites appear to dip 200 - 300 west. Other small pegmatite outcrops occur near the southern boundary and north-east towards the Dawn View workings. A flat lying spodumene bearing pegmatite occurs west of the Dawn View zone and a narrow linear apparently steep dipping pegmatite occurs near the eastern boundary. The near-horizontal pegmatites were considered more prospective for commercial tantalum mineralization. In general, the pegmatites range from 2 to 10 m in thickness and are commonly covered by shallow colluvial material. The pegmatites have yielded a rich assemblage of minerals, particularly around the old Dawn View mine. The mineralized massive albite-cleavelandite zone contains quartz, K-feldspar, and green lithium-rich muscovite. Spodumene crystals up to 1 m long have been recorded in the Dawn View pit. Tantalite mineralization is present as fine disseminations in albite-muscovite intergrowths, and also as coarse crystals 1-2 cm in length in massive albite and muscovite. Whole-rock chemical analysis of one tantalite specimen yielded Ta values of 10,491 ppm, Nb values of 5,244 ppm, and Rb values of 2,513 ppm. Other tantalum minerals include microlite, tantite, and coarse ixiolite crystals.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth AND 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*	• All relevant information for the drillholes reported in this announcement can be found in the relevant tables and appendices included herein. All intercepts are presented as down-hole lengths. Insufficient data have been collected to date to allow confident reporting of true widths.

	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 high-grade cuts have been applied to the assay results reported in this announcement. • Arithmetic weighted averages are used: eg 221.06m to 228.05m in hole 23NDDD005 is reported as 6.44m @ 1.01% Li_2O, comprising twelve contiguous samples, calculated as follows: [(0.55m*0.102%)+(0.46*0.072%)+(0.66*0.204%)+(0.54*0.872)+(0.53*1.061%)+(0.53*1.737%)+(0.47m*1.470%)+(0.69*1.948%)+(0.43*2.454%)+(0.73*1.238%)+(0.7*0.138%)+(0.7*0.370%)]/ [0.55+0.46+0.66+0.54+0.53+0.53+0.47+0.69+0.43+0.73+0.7+0.7] = 6.53/6.44 = 1.01% Li_2O, reported as 1.01% Li_2O over 6.44m. • No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• All results are reported as downhole widths. Insufficient knowledge of the structural controls on the mineralisation and attitude of the mineralised horizons is known yet to allow true widths to be established.
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 and summary intercept tables are included in this report. Where sufficient structural data have been gathered to allow meaningful interpretation of the structural setting controlling the mineralisation, appropriate sections for significant discoveries are also included. Where structural data is as at this stage insufficient to allow meaningful interpretation, sections are not provided as to do so could be considered misleading.
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 avoiding misleading reporting of Exploration Results.*	• The individual assays for all drill hole intercepts mentioned herein are reported in Appendix 1. All intercepts are presented as down-hole lengths. • For pegmatite intersections that have pending assay results,, photographs of the RC chips under natural light and under UV light are provided (Figures 5, 6, 7 and 8) to illustrate the presence of spodumene, which fluoresces under UV light. These visuals are provided to allow readers to understand that lithium mineralisation is present, **but it should be clearly understood that the actual quantum of lithium mineralisation cannot be declared with certainty until the relevant assay data are received.**
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.*	• All meaningful and material information has been included in the body of this announcement. • The main exploration aim of the current programme is to complete the due diligence process on the New Dawn prospect to establish whether or not advancement to formal acquisition is warranted.

Further work	• *The nature and scale of planned further work (e.g., 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.*	• The possible locations, and extent, of follow-up drilling or other work will depend on the decision to exercise the option and proceed to acquisition of the project.