Prospech Limited
ABN 24 602 043 265

16 January 2024

FURTHER PHASE 3 ASSAY RESULTS EXTEND HIGH GRADE REE MINERALISATION

Highlights

- **Second tranche of assays from Korsnäs Phase 3 sampling received**
- **Assay results for 200 samples from 10 holes received**
  - **All holes returned reported mineralised intervals above 1,000 ppm TREO[1]**
  - **Intersections over 10,000 ppm TREO reported in 5 intervals**
- **Highlighted intersections:**

○	**Hole KR-210:**	**8.6m @ 11,335 ppm TREO from 49.9m**
	including	**4.2m @ 20,192 ppm TREO from 49.9m**
○	**Hole KR-291:**	**24.8m @ 3,444 ppm TREO from 50.0m**
	including	**3.6m @ 10,490 ppm TREO from 59.7m**
○	**Hole KR-173:**	**17.3m @ 3,660 ppm TREO from 52.9m**
	including	**1.6m @ 10,141 ppm TREO from 66.7m**
○	**Hole KR-196:**	**23.8 @ 2,172 ppm TREO from 28.3m**
	including	**1.7m @ 10,941 ppm TREO from 29.6m**
	and	**2.1m @ 13,897 ppm TREO from 165.4m**

- **High grade REEs confirmed by assay results in gravity anomaly target**
- **Five gravity anomalies identified with a total strike length exceeding 5 kilometres**
- **Phase 3 assay results for a further 328 samples from 18 holes are pending**
- **Phase 4 sampling completed with assay results for 1,016 samples from 44 drill holes pending**
- **Phase 5 sampling at the Geologic Survey of Finland commenced on 9 January 2024 and will extend over 2 weeks**
- **Korsnäs mine Tailing Storage Facility drilling scheduled to commence in February 2024**

[1] TREO = Total Rare Earth Oxides which is the sum of La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3 and Y_2O_3.

Prospech Limited (ASX: PRS, 'Prospech' or 'the Company') is pleased to provide an update on its Korsnäs REE project in Finland (Figure 1).

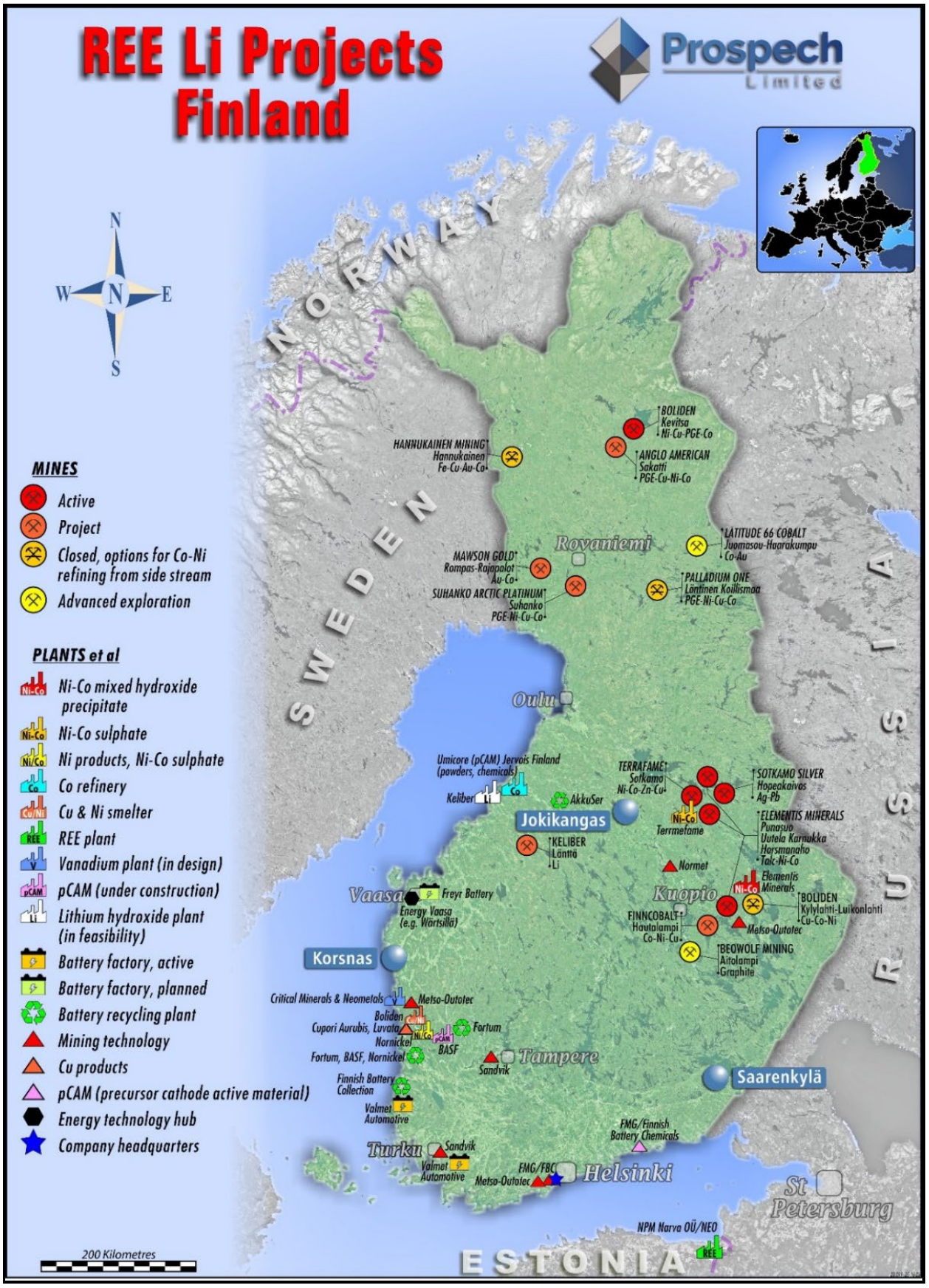

Figure 1: Korsnäs is located near an area geologically rich in critical minerals in Finland and proximate to the Neo Materials refining facility in Estonia.

Recent Assay Results Define Further High-Grade Intersections

Phase 3 sampling by the Company comprising a total of 832 core samples taken from 44 drill holes was completed in September 2023. The first tranche of assay results for 304 samples from 16 drill holes were reported on 12 December 2023, the second tranche of assay results from 200 samples from 10 drill holes are reported below and assay results from a further 328 samples from 18 drill holes are eagerly awaited.

In addition, the Company is expediting assay results from Phase 4 sampling completed in November 2023, comprising 1,016 samples from 44 drill holes and Phase 5 sampling has commenced at the GTK core facility.

Table 1 outlines 37 mineralised intersections from 10 holes (including sub-intervals) exceeding 1,000 parts per million (ppm) TREO. Notably, Hole KR-210 is a significant result:

- **Hole KR-210: 8.6m @ 11,335 ppm TREO from 40.9m**
  including 4.2m @ 20,192 ppm TREO from 40.9m

This hole was drilled to explore a mineralised target west of the Korsnäs Mine trend (Figure 2), associated with a gravity anomaly. Hole KR-291, also from the same target zone, reported:

- **Hole KR-291: 24.8m @ 3,444 ppm TREO from 50.0m**
  including 3.6m @ 10,490 ppm TREO from 59.7m

It is evident that some of the shallow REE mineralisation is associated with linear gravity anomalies, possibly due to the softer and more easily eroded carbonate-hosted REE, which may have been influenced by glacial movements, creating troughs containing less dense, unconsolidated glacial till material.

Within the Korsnäs project area, five such gravity anomalies have been identified, with a total strike length exceeding 5 kilometres (Figure 2). Results from KR-210 and KR-291 confirm the western gravity anomaly target and are supported by other significant results such as those from Hole KR-289[2]:

- **Hole KR-289: 18.3m @ 13,201 ppm TREO from 51.7m**

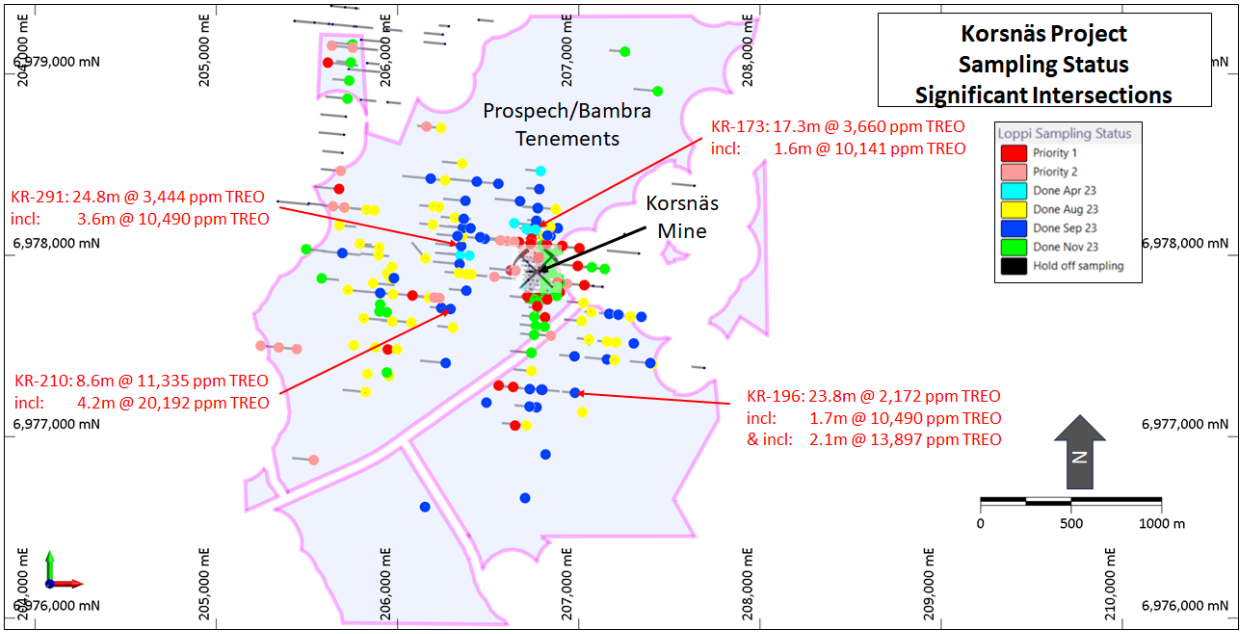

Figure 2. A map of the Korsnäs project showing gravity anomalies (orange ellipses) and significant REE intersections from targets located west, south and north of the historic Korsnäs mine.

[2] See ASX announcement 14 June 2023 entitled "KORSNÄS SAMPLING RETURNS RARE EARTH RESULTS UP TO 13,201 ppm TREO, EXPANDING TARGET ZONES"

Hole ID	From m	To m	Thick m	TREO ppm	LREO ppm	HREO ppm	Light Rare Earth Oxides							Heavy Rare Earth Oxides						
							La2O3 ppm	CeO2 ppm	Pr6O11 ppm	Nd2O3 ppm	Sm2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Tb4O7 ppm	Dy2O3 ppm	Ho2O3 ppm	Er2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Lu2O3 ppm	Y2O3 ppm
KR-100	35.00	36.32	1.32	1,320	1248	72.7	368	570	55	194	30.3	7.6	22.5	2.45	10.56	1.57	3.54	0.50	2.85	0.48	50.8
KR-100	67.35	83.86	16.51	1,589	1504	85.1	326	684	83	319	51.2	11.7	29.1	3.03	12.30	2.03	4.46	0.57	3.38	0.50	58.9
KR-100	113.00	119.00	6.00	1,585	1517	68.0	410	731	73	245	33.3	7.2	18.5	2.11	9.07	1.46	3.39	0.47	2.81	0.38	48.3
KR-104	55.75	57.40	1.65	1,423	1340	83.1	378	633	64	215	29.0	6.3	15.7	1.78	8.95	1.80	5.44	0.79	5.32	0.78	58.2
KR-111	36.53	45.30	8.77	2,213	2121	91.9	445	980	118	456	70.9	15.3	36.5	3.50	14.34	2.20	4.73	0.70	4.03	0.54	61.9
KR-111	61.12	65.70	4.58	1,714	1627	87.2	385	776	81	298	45.6	13.7	28.3	2.76	11.66	1.90	4.61	0.60	3.33	0.52	61.8
KR-111	84.11	88.09	3.98	1,798	1705	93.2	332	819	92	358	56.6	14.1	33.3	3.36	14.01	1.97	4.69	0.55	3.42	0.48	64.8
KR-111	91.19	94.33	3.14	1,059	1012	47.0	236	507	50	173	26.2	5.7	14.8	1.65	6.77	1.15	2.63	0.46	3.42	0.42	30.5
KR-114	87.35	92.75	5.40	6,534	6280	254.7	1222	2524	420	1653	268.5	60.3	131.5	12.44	46.03	6.26	13.84	1.57	8.37	1.17	165.1
KR-114	123.80	125.30	1.50	1,515	1391	124.3	364	655	70	238	34.9	7.8	20.7	2.57	13.74	2.71	8.31	1.13	7.21	1.01	87.6
KR-173	52.87	70.20	17.33	3,660	3519	141.1	696	1612	199	785	127.0	31.6	68.1	6.41	23.97	3.25	6.84	0.79	4.76	0.66	94.5
KR-173	66.70	68.26	1.56	10,141	9772	368.3	1818	4261	591	2425	399.0	85.0	193.1	18.17	66.01	8.78	17.15	1.87	10.02	1.21	245.1
KR-194	53.25	59.67	6.42	1,532	1472	60.4	407	698	71	241	30.6	7.2	17.5	1.69	7.59	1.17	3.04	0.37	2.65	0.32	43.6
KR-196	11.73	13.32	1.59	1,304	1225	79.2	341	564	60	203	30.7	7.1	18.0	2.07	9.99	1.72	4.57	0.57	3.76	0.63	55.9
KR-196	16.59	21.71	5.12	1,561	1469	91.5	364	677	79	274	41.8	10.4	23.6	2.80	12.01	1.99	5.26	0.60	3.88	0.55	64.4
KR-196	28.30	52.05	23.75	2,172	2081	90.8	461	947	120	434	66.9	16.2	35.8	3.66	14.37	2.13	4.95	0.54	3.09	0.44	61.7
KR-196	29.65	31.40	1.75	10,941	10582	359.0	2111	4740	660	2437	363.1	88.1	182.8	17.46	61.53	8.24	17.60	1.70	8.77	1.08	242.6
KR-196	160.55	167.50	6.95	6,826	6620	206.7	1480	2913	390	1446	221.6	59.2	110.5	10.20	36.51	4.77	10.03	1.01	5.34	0.84	138.0
KR-196	165.45	167.50	2.05	13,897	13551	346.5	3167	5931	794	2903	429.2	117.5	208.7	18.82	65.21	8.07	16.69	1.62	8.77	1.32	226.1
KR-210	49.91	58.48	8.57	11,335	10988	347.3	2303	4865	635	2511	386.1	93.4	193.8	17.16	63.12	8.49	17.17	1.70	9.82	1.13	228.7
KR-210	49.91	54.11	4.20	20,192	19545	647.7	3795	8510	1172	4761	750.4	181.4	375.6	33.03	119.30	15.99	31.94	3.07	17.52	1.97	424.9
KR-210	60.84	63.62	2.78	1,422	1362	60.1	344	642	68	243	33.4	9.8	22.4	2.07	8.95	1.31	2.74	0.39	2.39	0.31	41.9
KR-210	74.87	85.58	10.71	2,683	2548	134.6	477	1161	147	595	94.6	22.2	50.9	5.09	20.39	2.90	7.18	0.85	5.67	0.76	91.8
KR-212	37.77	44.00	6.23	1,561	1492	69.0	353	688	80	291	43.4	11.6	24.7	2.55	10.35	1.59	3.51	0.45	2.30	0.34	47.9
KR-291	9.00	9.75	0.75	1,869	1802	67.4	441	871	96	318	42.6	11.0	22.6	2.33	9.53	1.49	2.86	0.40	2.16	0.33	48.3
KR-291	50.00	74.80	24.80	3,443	3305	137.5	754	1512	180	676	100.0	27.3	55.0	5.42	21.88	3.26	6.84	0.79	4.35	0.61	94.3
KR-291	59.70	63.28	3.58	10,490	10167	323.0	2381	4617	559	2093	290.0	80.0	146.4	13.58	54.30	7.98	16.46	1.87	10.14	1.47	217.2
KR-291	87.10	90.34	3.24	5,176	5016	159.4	1123	2298	268	1033	162.4	48.8	83.8	7.48	27.86	3.74	7.53	0.77	4.39	0.68	107.0
KR-291	95.00	96.00	1.00	1,506	1446	60.3	320	683	79	288	42.2	10.9	22.8	2.31	9.30	1.36	2.86	0.31	1.94	0.27	41.9
KR-291	97.00	99.70	2.70	2,828	2709	119.6	590	1255	149	559	85.7	22.5	47.2	4.70	18.30	2.65	6.15	0.70	3.94	0.57	82.6
KR-291	112.10	112.60	0.50	2,280	2171	109.2	414	971	130	511	82.1	20.3	41.9	4.33	16.65	2.38	5.03	0.62	3.53	0.48	76.2
KR-291	121.00	122.70	1.70	1,939	1857	82.1	371	839	108	423	64.7	16.3	35.4	3.43	13.20	1.86	3.89	0.40	2.96	0.46	55.9
KR-291	127.00	127.50	0.50	4,711	4571	140.0	974	2143	263	951	143.3	30.7	65.7	5.80	21.93	3.04	6.17	0.73	3.99	0.51	97.8
KR-291	136.10	137.00	0.90	1,706	1635	70.8	373	755	89	331	48.8	11.7	26.3	2.71	10.68	1.58	3.54	0.35	2.16	0.28	49.5
KR-291	153.30	153.80	0.50	6,331	6077	253.3	1208	2775	362	1370	209.4	44.5	107.7	10.37	38.92	5.74	11.54	1.28	7.86	1.10	176.5
KR-291	157.35	161.80	4.45	2,528	2406	121.5	472	1075	141	556	91.2	21.9	48.9	4.72	18.95	2.68	6.01	0.68	3.95	0.52	84.0
KR-291	172.30	175.16	2.86	1,268	1205	63.0	269	549	66	250	39.8	9.2	22.0	2.22	9.17	1.36	2.84	0.33	2.02	0.30	44.8

Table 1: Intersections of REE mineralisation from 10 holes (200 samples) from Prospech's Korsnäs project in Finland.

Drill sampling of Korsnäs Historical Tailings Storage Facility (TSF) to commence

The Korsnäs mine, operational from 1958 to 1972, processed ore on-site, depositing tailings in a dedicated Tailings Storage Facility (TSF) located immediately north of the mine (Figure 3). Utilising Prospech's analysis of current LIDAR topographic data, the estimated overall volume of the TSF is 0.57 million cubic meters.

The TSF opportunity holds a high priority for Prospech due to its early accessibility. In the initial stages of Korsnäs ore processing, which began in 1959, the focus was on lead concentrate flotation. It wasn't until 1967 that REE concentrates were produced. According to GTK records, it is likely that the first 366,000 tonnes of ore were processed before the REE flotation circuit was established. Following this, rare earth production experienced fluctuations, totalling approximately 504,000 tonnes of ore, while maintaining a recovered grade of about 0.75% rare earth oxides. Additionally, after the mine closure, an estimated 86,000 tonnes of nickeliferous ore were likely deposited, contributing to the volume of the TSF.

Prospech intends to conduct a 51-hole drilling program to assess the REE content of the historic TSF at Korsnäs (Figure 4). Previous TSF sampling, limited to four near-surface grab samples, averaged 4,139 ppm TREO[3]. The drilling program, scheduled during the current winter season with favourable frozen ground conditions, will involve holes to depths of 9 or 10 meters, producing an estimated 470 1-meter samples. A split of each sample will undergo assay, with results compiled to generate a mineral resource estimate for the TSF. Another split will be retained for future metallurgical test work.

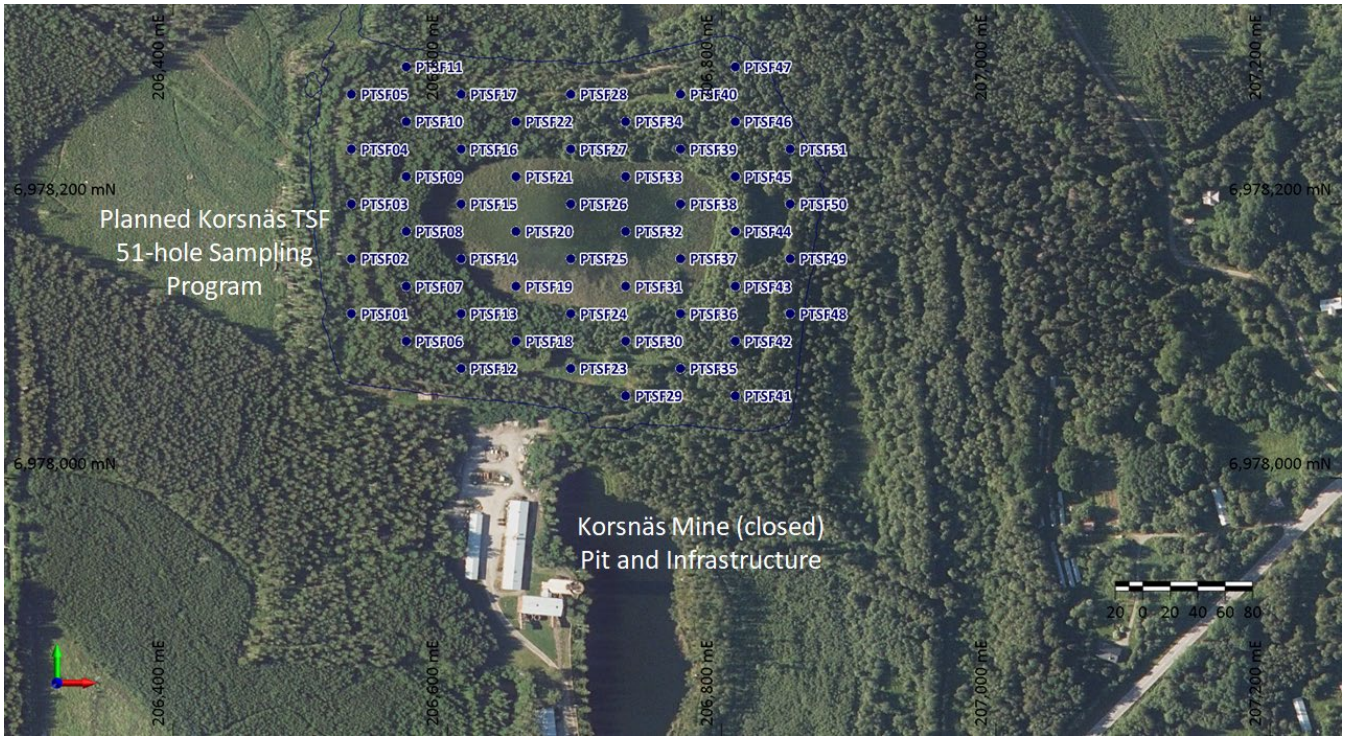

Figure 3: Korsnäs TSF north of the old lead mine which closed in 1972. The pattern of drill holes will provide the information needed for a JORC mineral resource estimate.

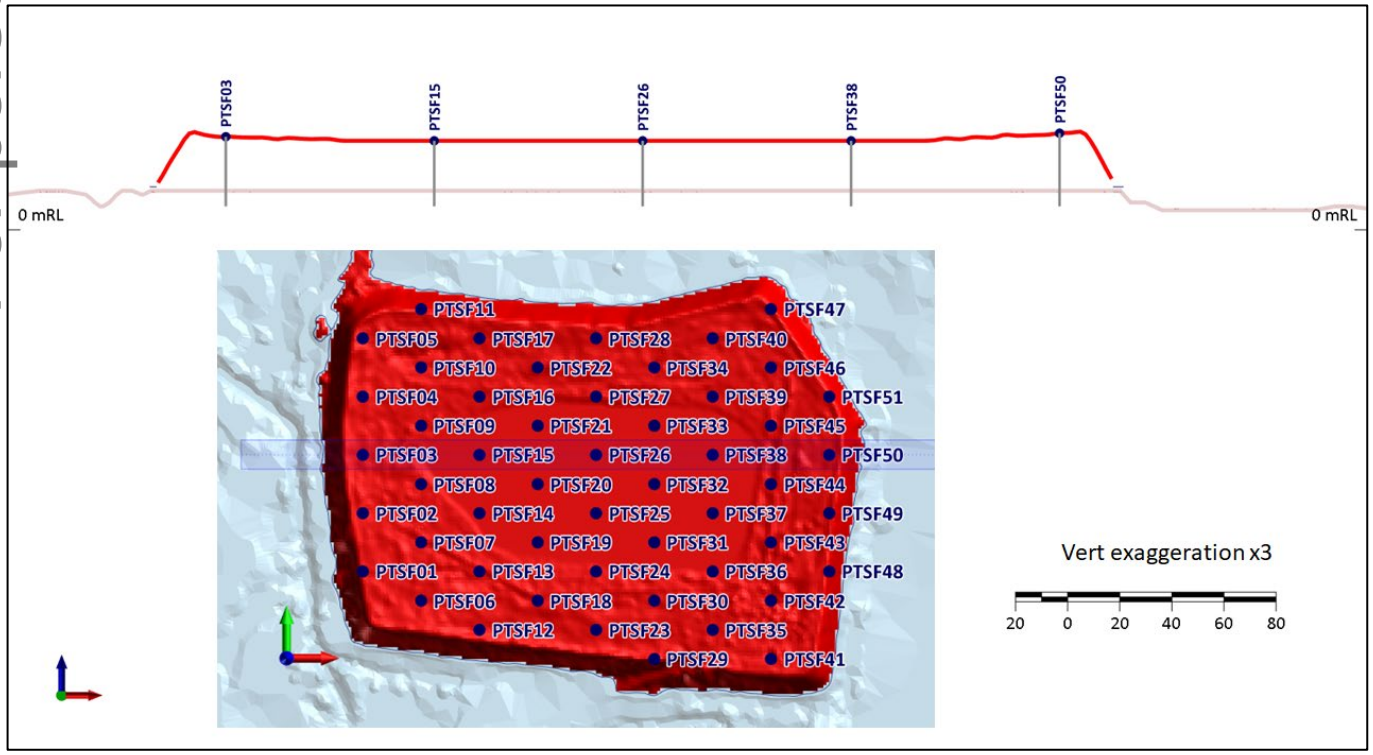

Figure 4: Plan and profile view of the planned Korsnäs TSF drilling/sampling program.

[3] See ASX announcement 14 June 2023 entitled "KORSNÄS SAMPLING RETURNS RARE EARTH RESULTS UP TO 13,201 ppm TREO, EXPANDING TARGET ZONES"

Prospech Managing Director, Jason Beckton, comments, "W*e are intensifying our efforts and ramping up the work program at our promising Korsnäs project in Finland. The ongoing historical core sampling and assay program are yielding consistently impressive high-grade results. Currently, our geological team is stationed at the GTK core facility in Loppi, actively selecting additional historical core samples for analysis.*

Simultaneously, we are gearing up for a significant initiative at the Korsnäs site, with Prospech's first Finnish drill program set to commence in February. The outcomes of this comprehensive program are expected to enable us to establish a reliable JORC mineral resource estimate of the REE content within the TSF. Additionally, it will provide ample sample volumes for subsequent metallurgical test programs.

Our commitment to advancing the Korsnäs project aligns with our broader vision of establishing a Europe-focused critical metal business. This strategic move positions us to play a pivotal role in supporting the global energy transition in the years to come."

About Prospech Limited

Founded in 2014, the Company engages in mineral exploration in Slovakia and Finland, with the goal of discovering, defining, and developing critical elements such as rare earths, lithium, cobalt, copper, silver, and gold resources.

Prospech is taking steps to be a part of the mobility revolution and energy transition in Europe. The Company has a portfolio of prospective cobalt and precious metals projects in Slovakia and through its acquisition of the Finland Projects is in the process of acquiring prospective rare earth element (REE) and lithium projects. Eastern and Northern Europe are areas that are highly supportive of mining and have a growing demand for locally sourced rare earths and lithium. With the demand for these minerals increasing, Prospech is positioning itself to be a major player in the European market.

For further information, please contact:

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This announcement has been authorised for release to the market by the Managing Director.

Competent Person's Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton, who is Managing Director of the Company, 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 Beckton consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

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JORC Code, 2012 Edition – Table Korsnäs, Finland

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.* *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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	The Finnish government facility in Loppi houses the historical core from the Korsnäs project. The core is of BQ and AQ sizes. Prospech sampling was conducted consistently within the specified intervals. For cores that were never sampled before, a ½-core sampling method was used, while for cores that had been previously sampled, a ¼-core sampling method was employed.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Small diameter diamond drilling – approximately AQ and BQ size.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Historic Core preserved at government GTK facility in Loppi.
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.*	The complete core is to be relogged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	½ or ¼ core cut with a thin diamond blade (due to the small diameter of the core). At this early stage no QC samples have been collected.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Samples are stored in the Loppi relogging facility. Core in good condition. Assays will be carried out by ALS, an internationally certified laboratory. Historic assays obtained from paper logs have no record of the analytical methods used nor any record of QAQC procedures. However, where we have modern assays covering the same intervals as the historic assays, the agreement is good. (e,g, historic assay: KR-289: 18.5m @ 11,100 ppm TREO from 51.85m vs. modern assay: 18.3m @ 13,201 ppm TREO from 51.7m). In the coming months there will be many more modern assays available, which will allow a better comparison.

Criteria	JORC Code explanation	Commentary
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.*	N/A.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Hole locations determined from historical records and converted to ETRS-TM35FIN projection (EPSG:3067).
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.*	Only visible lead mineralisation was historically assayed. Prospech is targeting broader zones of REE mineralisation.
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.*	No bias is believed to be introduced by the sampling method.
Sample security	*The measures taken to ensure sample security.*	Samples were collected by GTK personnel, bagged and immediately dispatched to the laboratory by independent courier.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of the data management system have been carried out.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	Prospech Limited has 100% interest in Bambra Oy ('Bambra'), a company incorporated in Finland. The laws of Finland relating to exploration and mining have various requirements. As the exploration advances specific filings and environmental or other studies may be required. There are ongoing requirements under Finnish mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Prospech's environmental and permit advisors specifically engaged for such purposes. The Company is the manager of operations in accordance with generally accepted mining industry standards and practices. The Korsnäs project's tenure is secured by Exploration Permit Application Number ML2021:0019 Hägg and Reservation Notification VA2023:0040 Hägg 2.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The area of Korsnäs has been mapped, glacial till boulder sampled and drilled by private companies including and Outokumpu Oy.
Geology	*Deposit type, geological setting and style of mineralisation.*	45 degree dipping carbonate veins and anti-skarn selvedges within sub-horizontally foliated metamorphic terrain.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Drill hole Information</td><td>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
hole length.
If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</td><td>Drill Hole Collar Information ETRS-TM35FIN projection (EPSG:3067).
<table><tr><th>HOLE_ID</th><th>EAST</th><th>NORTH</th><th>COORDSYS</th><th>RL</th><th>AZIMUTH</th><th>DIP</th></tr><tr><td>KR-100</td><td>206,783</td><td>6,978,365</td><td>EPSG3067</td><td>4.0</td><td>275.3</td><td>-55</td></tr><tr><td>KR-104</td><td>205,696</td><td>6,978,012</td><td>EPSG3067</td><td>2.8</td><td>275.3</td><td>-45</td></tr><tr><td>KR-111</td><td>206,977</td><td>6,977,443</td><td>EPSG3067</td><td>3.6</td><td>275.3</td><td>-45</td></tr><tr><td>KR-114</td><td>206,380</td><td>6,977,805</td><td>EPSG3067</td><td>5.4</td><td>275.3</td><td>-54</td></tr><tr><td>KR-173</td><td>206,764</td><td>6,978,113</td><td>EPSG3067</td><td>2.6</td><td>275.3</td><td>-45</td></tr><tr><td>KR-194</td><td>206,817</td><td>6,976,902</td><td>EPSG3067</td><td>2.0</td><td>-</td><td>-90</td></tr><tr><td>KR-196</td><td>206,979</td><td>6,977,242</td><td>EPSG3067</td><td>1.5</td><td>275.3</td><td>-70</td></tr><tr><td>KR-210</td><td>206,292</td><td>6,977,704</td><td>EPSG3067</td><td>1.9</td><td>-</td><td>-90</td></tr><tr><td>KR-212</td><td>206,242</td><td>6,977,709</td><td>EPSG3067</td><td>2.1</td><td>275.3</td><td>-50</td></tr><tr><td>KR-291</td><td>206,352</td><td>6,978,051</td><td>EPSG3067</td><td>3.5</td><td>275.3</td><td>-45</td></tr></table></td></tr>
<tr><td>Data aggregation methods</td><td>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.
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.</td><td>A minimum sample length is 1m generally but can be as low as 0.15m is observed in historical sampling.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>These relationships are particularly important in the reporting of Exploration Results.
If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</td><td>In general the holes have intersected the mineralised zone nearly normal to the host structure – any exceptions to this are noted individually.</td></tr>
<tr><td>Diagrams</td><td>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.</td><td>The location and results received for surface samples are displayed in the attached maps and/or tables. Coordinates are ETRS-TM35FIN projection (EPSG:3067).</td></tr>
<tr><td>Balanced reporting</td><td>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.</td><td>Results for all samples collected in the past are displayed on the attached maps and/or tables.</td></tr>
<tr><td>Other substantive exploration data</td><td>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.</td><td>No metallurgical or bulk density tests were conducted at the project by Prospech.</td></tr>
<tr><td>Further work</td><td>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).
Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</td><td>Prospech may carry out drilling.
Additional systematic sampling of the TSF is in planning.</td></tr>
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