ASX Announcement
3 October 2024

PANTERA CONFIRMS WORLD-CLASS POTENTIAL OF SMACKOVER LITHIUM BRINE PROJECT

New subsurface model to support well re-entry and resource estimation program currently underway

HIGHLIGHTS

- **Pantera has contracted SLB to perform a detailed 3D Static Geological Model of the Upper Smackover Formation within the Pantera Area of Interest (AOI) covering all the leased acres driving Pantera into its drilling and resource definition phase.**
- **The 3D Static Geological Model uses data from 38 wells that penetrate the Upper Smackover Formation, 13.34-line miles of 2D seismic and 481 gravity stations.**
- **Subsurface model confirms that the Company's Project has the potential to host a large and world-class lithium brine resource, analogous to neighbouring Arkansas super majors Exxon Mobil and Equinor/Standard Lithium, both with advanced lithium brine projects.**
- **The 3D Static Geological Model estimates Upper Smackover Formation thickness and porosity over the Pantera AOI as well as the location of faults and the depth to basement.**
- **The 3D Static Geological Model will be updated to a resource estimation once lithium brine geochemistry and permeability data is obtained from well re-entry in late October.**
- **Leasing to the north and west of the Pantera acreage position sees new and aggressive push from multiple parties.**

Commenting on the 3D Static Geological Model development, Executive Chairman Barnaby Egerton-Warburton said: *"the3D sub surface model provides Pantera with the required data to take the Company from a leasing focus to a development and resource definition focus. The location of the upcoming re-entry well allows for a closed loop pilot plant operation with both supply and disposal well on site utilising the geological model to identify specific production zones in the upper-Smackover formation. Pantera's land team has also noted the increased leasing competition outside its exclusive abstract area to the west and north further demonstrating the validity of the Smackover as a legitimate lithium brine play"*

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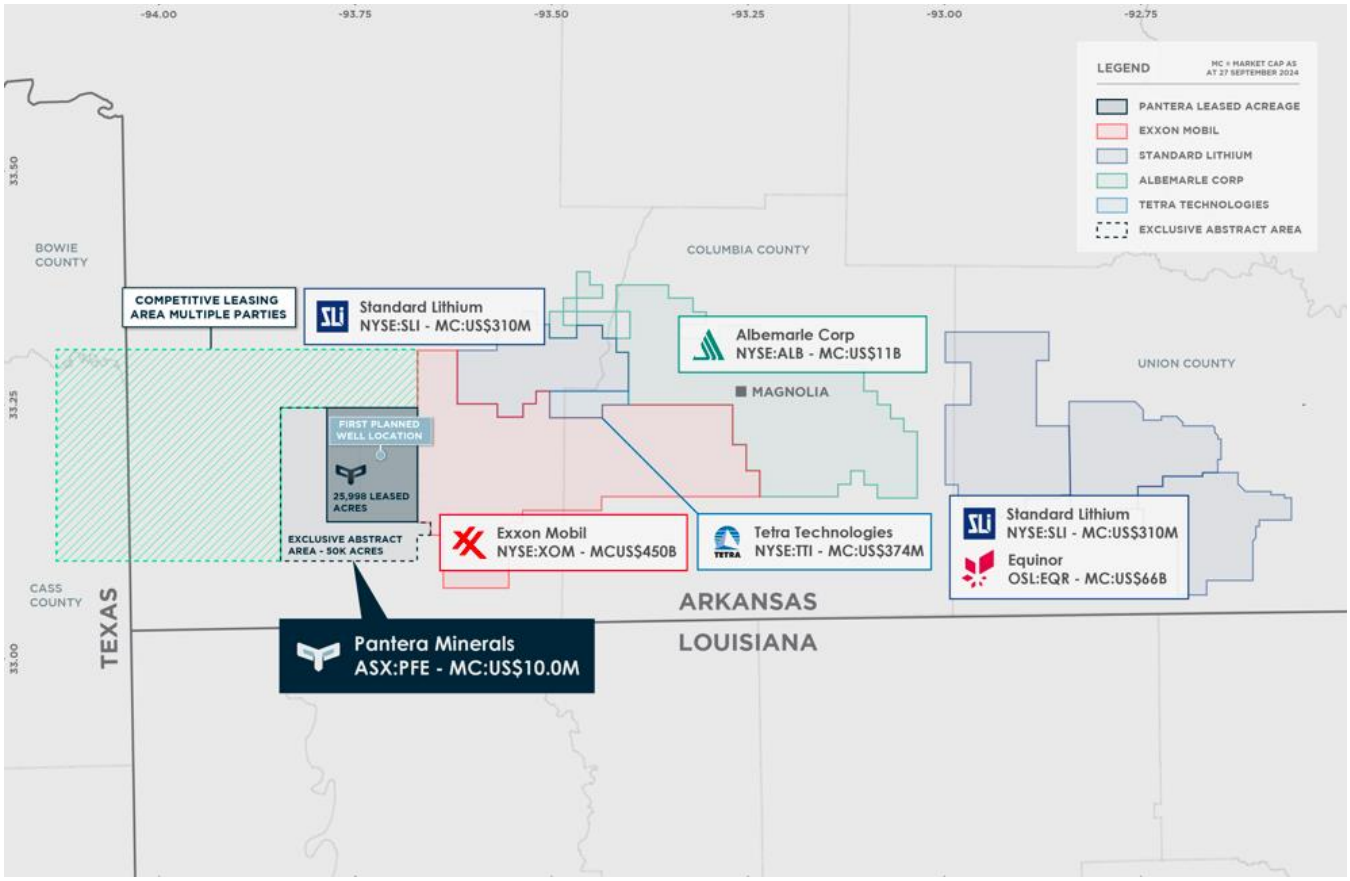

Figure 1 - Pantera Arkansas Lithium Brine Project location showing approximate location of first re-entry test well. Map indicates approximate outlines of Pantera and other acreage positions in the play which are constantly changing and as such may not be 100% accurate. Once leasing by the Company is complete it will publish a detailed acreage map.

Forward Focus

- **Re-entry of first well to test lithium brine grade through independent labs**
- **A new resource model will be updated with Lithium Brine Grade from re-entry test.**
- **DLE test of re-entry well samples by multiple DLE technology providers.**
- **Continued Smackover Project growth through the acquisition of additional acreage.**
- **Discussions with DLE technology providers for a pilot plant test on site in early 2025**

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Pantera Minerals Limited (ASX: PFE) ("**Pantera**" or the "**Company"**) is pleased to announce the completion of the 3D Static Geological Model, delivered by SLB, that details the subsurface geology and reservoir characteristics of the Smackover Lithium Brine Project. The development of a 3D Static Geological Model is seen as a critical step in de-risking and optimising the exploration planning, workflow and project development.

About The Pantera Lithium Brine Project

The Project now covers a land position of +26,000 net leased acres of lithium brine prospective ground in the Smackover Formation Arkansas, a known high grade lithium brine formation.

3D Static Geological Model Work Program

The 3D Static Geological Model was defined over a 230 square mile area (595 sq kilometres) which encompassed all of Panteras' Exclusive Abstract Area and the 63 square miles (163 sq kilometres) of Pantera AOI covering all of the +26,000 leased acres (see Figure 1) that Pantera currently holds. The large model extent was used so that a detailed 3D model of the Upper Smackover Formation could be developed to guide further leasing and to use data from outside of the Pantera AOI to inform the model within the AOI. Details of the model development are as follows:

Well Data Gathering & Digitisation:

A total of 243 oil and gas wells were found to be drilled within the model extent of which 38 wells penetrated the Upper Smackover Formation and contained raster log information. These wells were selected for digitisation and well log harmonisation and for use in the 3D static modelling.

The data from each well was digitised and loaded into SLB's Techlog wellbore software. The gamma ray, resistivity and spontaneous potential logs were used to pick the top and bottom of the Upper Smackover Formation and the density and sonic logs were used for porosity estimation. Where density logs were not available synthetic density logs were produced using a multi-linear regression based on available density logs. Table 1 shows the available data for each well used in the geological model. Each well is vertical.

The top and bottom of the Upper Smackover Formation were picked on each well and a 3D surface created across the Pantera AOI and entire model extent (see Figure 4). A 3D solid model was created that represents the lateral extent and thickness of the Upper Smackover Formation which can be found through the entire model. The Upper Smackover Formation can be found in every well within the model extent.

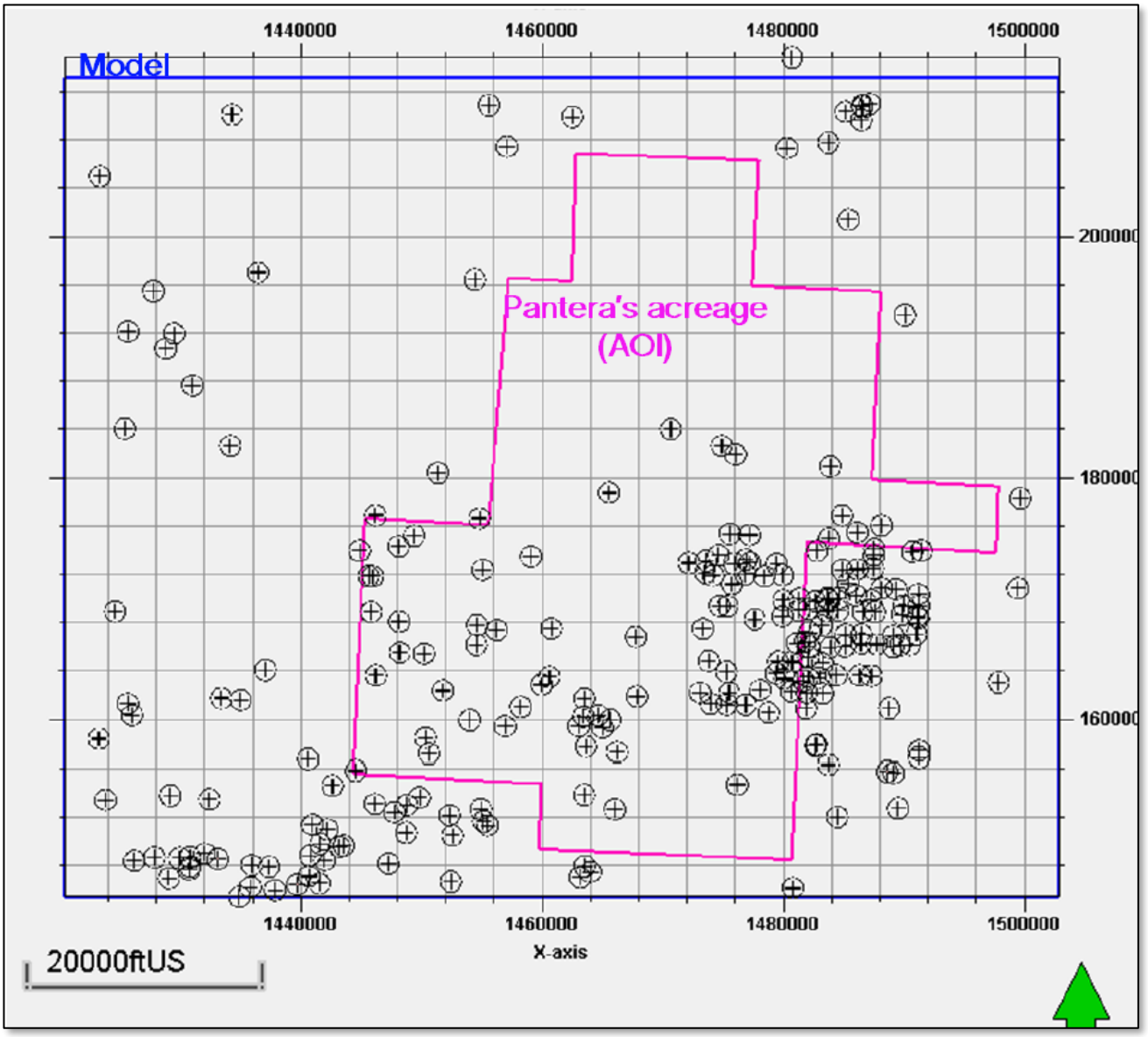

Figure 2 - 3D Static Model extent showing the Pantera AOI and location of all oil and gas wells within the model extent

Seismic Data Inversion:

Pantera licensed 2D seismic data was interpreted to show the position of the Upper Smackover Formation across the two seismic lines as well as pick the location of faults across the Pantera acreage position (see Figures 3 and 5).

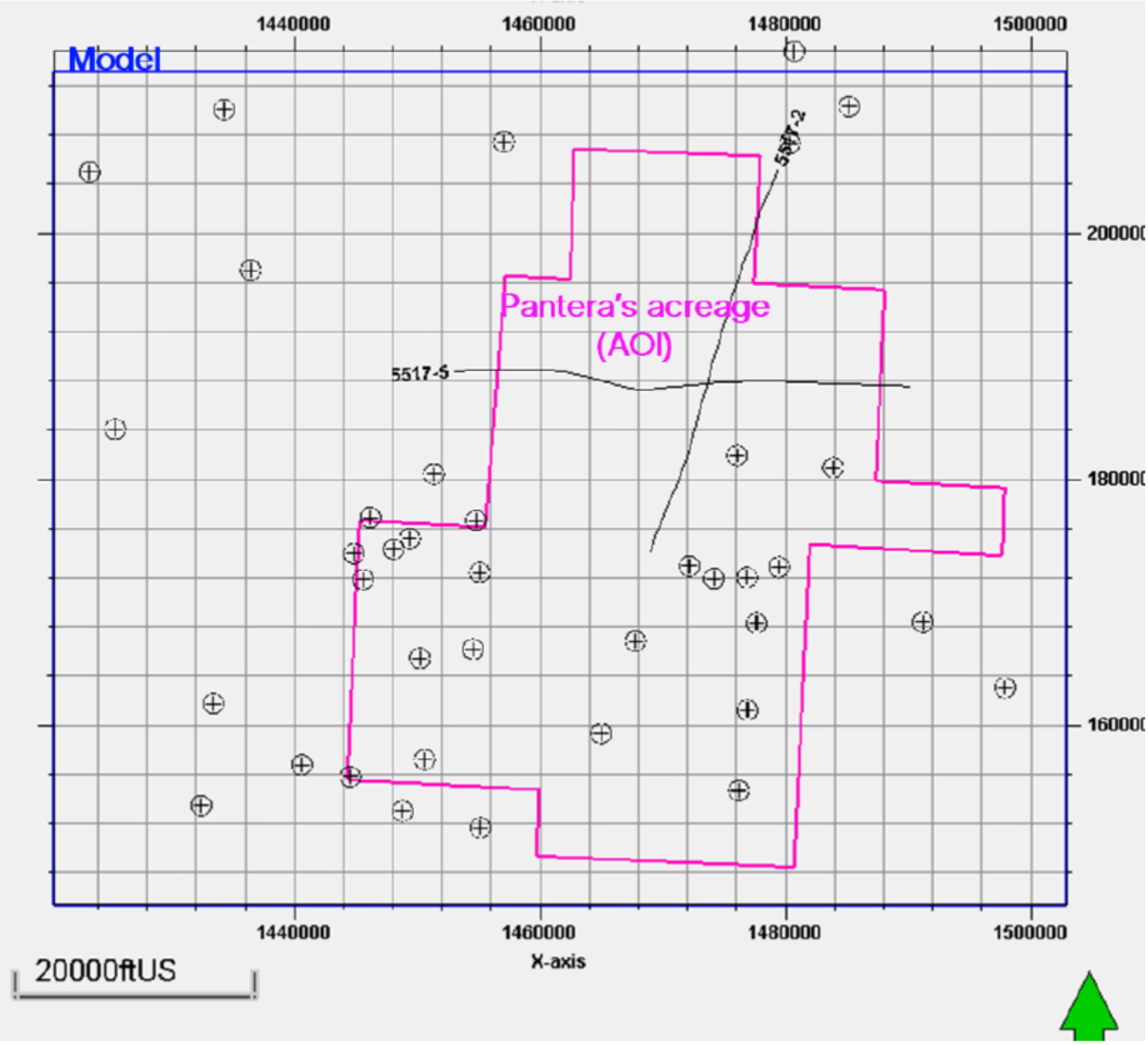

Figure 3 – 3D Static Model extent showing the Pantera AOI and location of the 38 oil and gas wells that penetrate the Upper Smackover Formation and were used for 3D modelling and the location of the 2D seismic line data used in the seismic inversion.

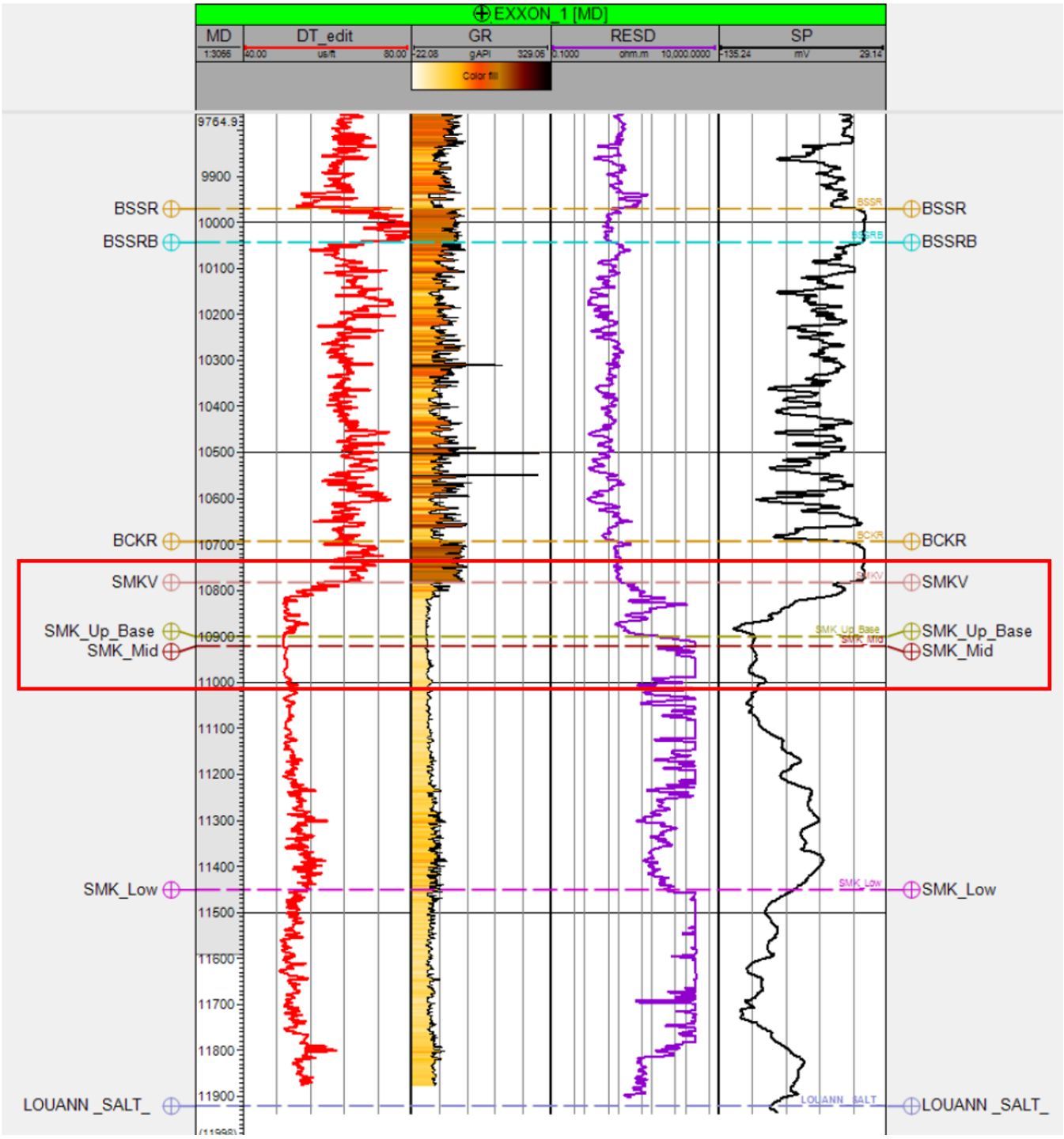

Figure 4 – The Upper Smackover Formation shown the red box in the Exxon-1 well as mapped by the Gamma Ray (GR), Resistivity (RESD) and Spontaneous Potential (SP) logs.

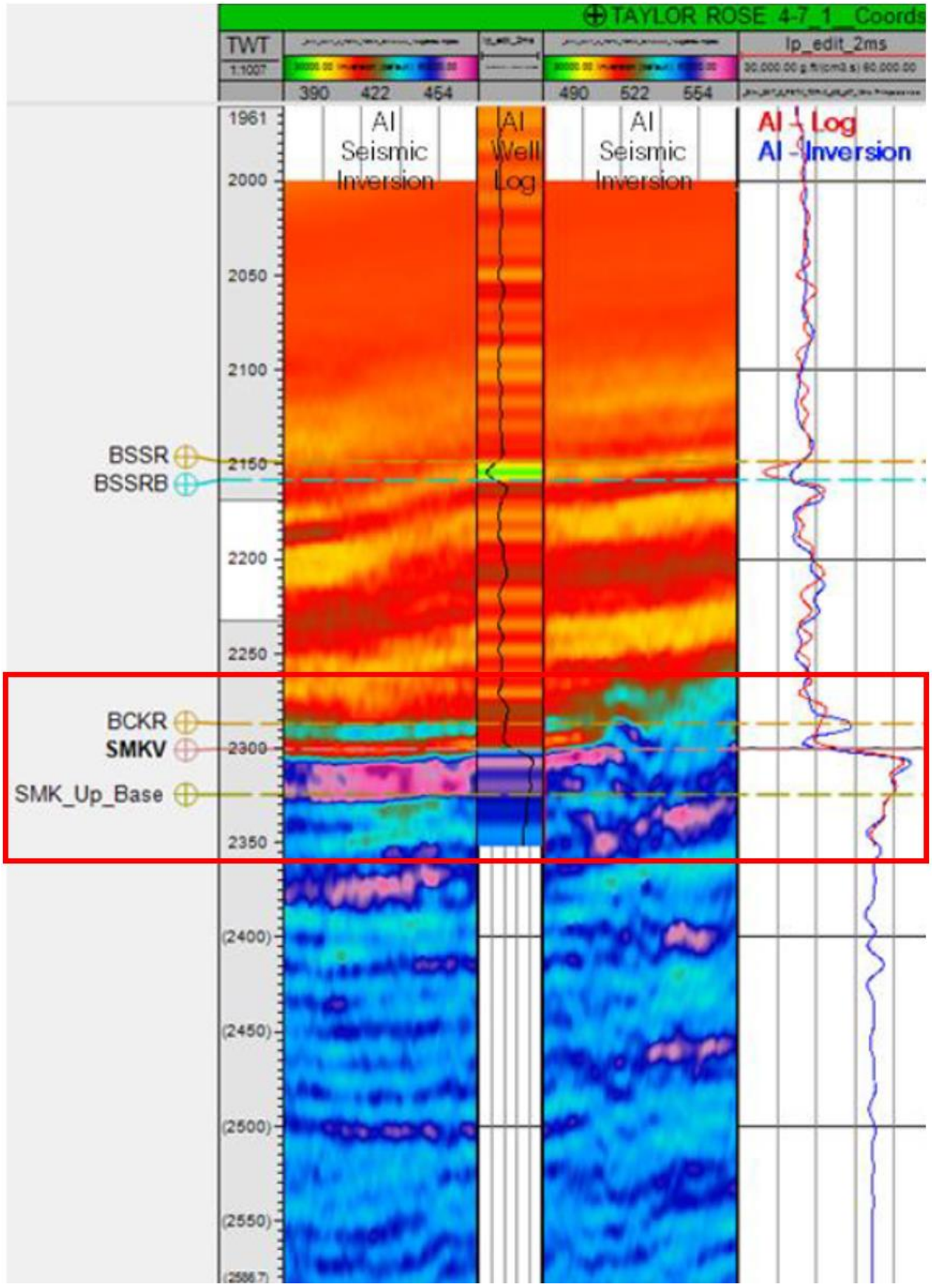

Figure 5– The Upper Smackover Formation shown the red box in the Taylor Rose 4-7-2 well as mapped by the 2D seismic data inversion and synthetic seismic well log data

Porosity Calculation and Estimation:

All 38 digitised wells were utilized for petrophysical evaluation of porosity. Half of the wells contained a density-porosity curve and for the wells that didn't, porosity was estimated from the density log using the mass-balance equation:

$$Density - Porosity \frac{Bulk\ Density - Matrix\ Density}{Fluid\ Density - Matrix\ Density}$$

Where Fluid Density = 1 g/cm^3 and Matrix Density = 2.78 g/cm^3.

This approach was validated by using a cross plot of measured porosity vs estimated porosity which showed a linear relationship between density and porosity. Porosity logs for each well were calculated and these were used for porosity modelling and estimation across the model extent.

Porosity modelling and estimation was conducted for the 3D geological model of the Upper Smackover Formation using a variogram derived from well formation tops and structural trends such that a detailed porosity distribution has been estimated across the model extent. Porosity is highest at the top of the Upper Smackover Formation (see Figure 6).

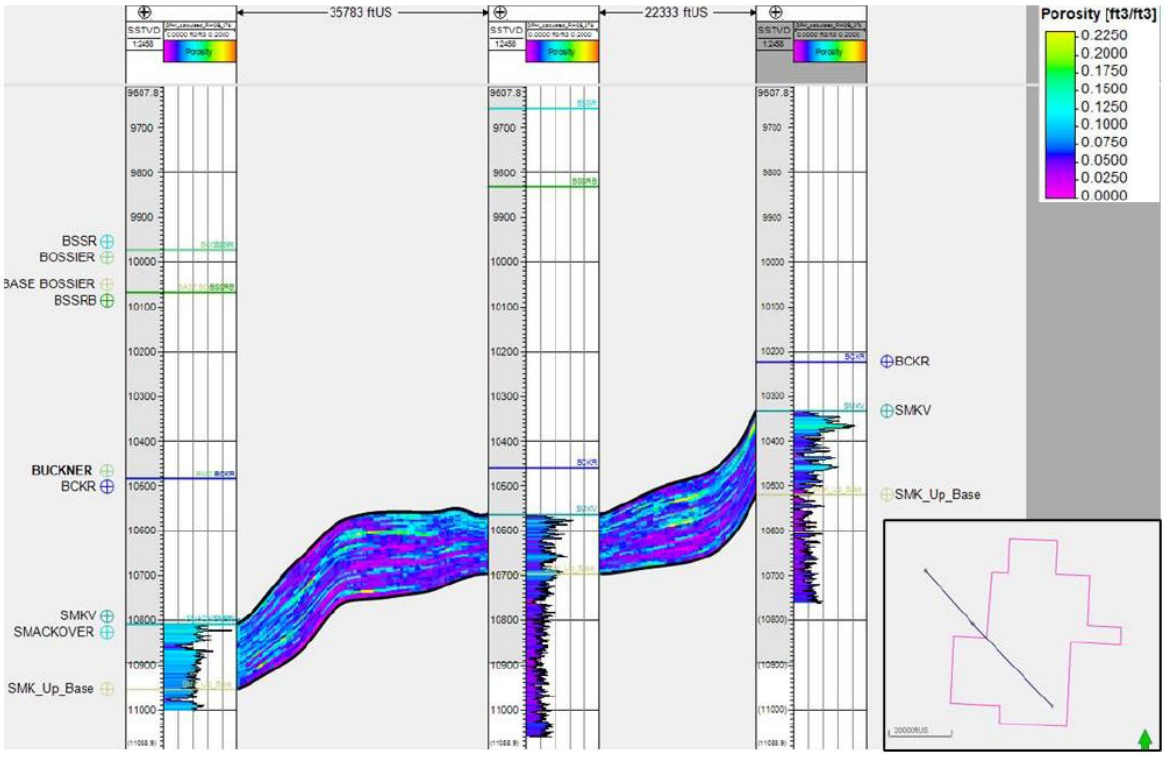

Figure 6 – Estimated porosity distribution across the 3D static model.

RESULTS OF THE 3D STATIC MODEL

- The Upper Smackover Formation thickness varies from 50 feet along the southern margin to 280 feet at the north-east corner of the Pantera AOI. Through the centre of the AOI is between 160 to 200 feet.
- The Upper Smackover Formation porosity across the Pantera AOI has a global average of 6.36% but increases to 25% in the north-east corner. There is a broad zone of higher porosity through the centre of the AOI.
- Total rock volume of the Upper Smackover Formation reservoir across the AOI is estimated as 9,295,000,000t and total pore volume is estimated as 572,708,000t
- The 3D static model can be converted to a resource estimate once lithium grades are available from the well re-entry and exploration well program

- END -

This release is authorised by the Board of Directors of Pantera Minerals Limited.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr. Nick Payne, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and is Head of Exploration for Pantera. Mr Payne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

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Well Name	UWI	Gamma Ray	RES	Neutron	CALI	Density correction	Density	Density Porosity	P-sonic	SP
SUMPTER_1	03073102090000	YES	YES	NO	YES	YES	YES	YES	NO	YES
ALLEN ACCT 1_1	03073011920000	NO	YES	NO	YES	NO	NO	NO	NO	YES
ALLEN J G_1	03073104900000	YES	YES	NO	YES	YES	YES	NO	NO	YES
ARKANSAS STATE 5-8_1	03073110560000	YES	YES	YES	YES	YES	CALCULATED	YES	YES	YES
BARKER EVA C 5-10_1	03073110230000	YES	YES	NO	YES	YES	CALCULATED	YES	YES	YES
BARNETT L B_1	03073100650000	NO	YES	NO	YES	NO	NO	NO	YES	YES
BROWN-PALMER_1	03091104440000	YES	YES	YES	YES	YES	YES	YES	NO	YES
CHARLES G ALLEN_1	03073102430000	YES	YES	YES	YES	YES	YES	YES	NO	YES
CLEMENTS HAROLD_1	03091103000000	YES	YES	YES	YES	YES	YES	YES	NO	YES
COLVIN_1	03073101140000	NO	YES	NO	YES	NO	NO	NO	YES	YES
DELONY J A_1	03073106400000	YES	YES	YES	YES	NO	NO	YES	YES	YES
DODSON HEIRS_1	03073111380000	YES	YES	YES	YES	YES	YES	YES	YES	YES
EARL DAUGHERTY FARM_1	03073100810000	YES	YES	NO	YES	YES	YES	NO	YES	YES
EXXON_1	03073110120000	YES	YES	NO	YES	NO	NO	NO	YES	YES
J G ALLEN JR_1	03073102230000	YES	YES	YES	YES	YES	YES	NO	NO	YES
J R BIRD_1	03073101740000	YES	YES	YES	YES	YES	YES	YES	YES	YES
SHELTON J L_Jan-34	03073111920000	YES	YES	NO	YES	NO	NO	NO	YES	YES
LEILA BARKER ETAL_1	03073011230000	NO	YES	NO	YES	NO	NO	NO	NO	YES
LONG PRAIRIE ETAL_1	03073108800000	YES	YES	YES	YES	YES	YES	YES	NO	YES
M C BURNS_1	03073104130000	YES	YES	YES	YES	YES	YES	YES	YES	YES
M F DICKSON_1	03091100370000	NO	YES	NO	NO	NO	NO	NO	NO	YES
MABEL FRIEND_1	03073011720000	NO	NO	NO	NO	NO	NO	NO	NO	YES
MINNIE_COPELAND_1	03073011220000	NO	YES	NO	YES	NO	NO	NO	NO	YES
MURPHY CHILDRENS_1	03073101900000	NO	NO	NO	YES	NO	NO	NO	YES	YES
NOLTE 36-10_1	03091106090000	YES	YES	NO	YES	NO	NO	NO	YES	YES
O P LEONARD 34-16_1	03091100930000	YES	YES	NO	YES	YES	YES	NO	NO	YES
PICKLER L K B_1	03073105210000	YES	YES	YES	YES	YES	YES	YES	YES	YES
ROBINSON P ETAL 4-1_1	03073110580000	YES	YES	YES	YES	YES	CALCULATED	YES	YES	YES
SANDERS-SPAHR_1	03091100810000	YES	YES	NO	YES	YES	YES	YES	NO	YES
STEWART J T JR ETAL_1	03073106340000	NO	YES	NO	YES	NO	NO	NO	YES	YES
TAYLOR ESTATE_1	03073102420000	YES	YES	YES	YES	YES	YES	NO	NO	YES
TAYLOR ROSE 4-7_1	03073111260000	YES	YES	YES	YES	YES	YES	YES	YES	YES
TROYCE ENDSLEY_1	03073103640000	YES	YES	YES	YES	YES	YES	YES	NO	YES
TROYCE_ENDSLEY_1	03073112190000	YES	YES	YES	YES	YES	CALCULATED	YES	NO	YES
UNION SAW MILL CO_1	03073011440000	NO	YES	NO	NO	NO	NO	NO	NO	YES
COLVIN W B ETAL 5-5_1	03073110590000	YES	NO	YES	YES	YES	CALCULATED	YES	NO	NO
WHISENHUNT ANDREW_1	03073111910000	YES	YES	NO	NO	NO	NO	NO	NO	YES
WILLIE STRICKLAND_1	03073103900000	YES	YES	YES	YES	NO	NO	YES	NO	YES

Table 1. Smackover wells used in the 3D static model data audit (RES = resistivity, CALI = calliper, SP = Spontaneous Potential).

Line Name	SP int (ft)	GRP Int (ft)	Year Acquired	Length (mile)	Acquired by
5517_2	240	120	1979	6.24	Petty Ray Geophysical
5517_5	240	120	1979	7.10	Petty Ray Geophysical
			total length	13.34	

Table 2. Details of seismic lines used in the 3D static model (SP = seismic processing, GRP = geophone)

Appendix A JORC Code Table 1 – Arkansas Lithium Brine Project

Section 1 Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

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.*	No geochemical results are discussed in this report. The following geophysical tool data was available from historical well data for use in development of the 3D geological model: • Gamma Ray logs • Resistivity logs • Neutron logs • Density logs • Bulk Density logs • P-Sonic logs • Spontaneous Potential logs Not all wells had the full complement of geophysical logs. Details of the logs available for each well used are detailed in the report. In addition to the geophysical logs a calliper log for most wells was available. The calliper log measures the rugosity or roughness of the well. 2D Seismic data was used in the model development To create a 3D inversion of the 2D seismic data the well data was correlated to the seismic data. The nearest well (Taylor Rose 4-7-1) to seismic line 5517-5 was used to conduct a well tie analysis with the measured seismic line data compared to the synthetic seismic data as predicted by the available well data. A good correlation between measured and synthetic seismic data was observed and a 3D inversion conducted over the model extent using the 2D seismic data and the predicted synthetic seismic data from well logs. 481 Gravity and Magnetic stations were used to map the location of faults and depth to basement through the model extent. The gravity and magnetic data was analysed through a series of qualitative enhancements of the Bourger gravity and total magnetic intensity data across the model area. This process detailed a number of interpreted faults which were integrated into the 3D static geological model as well as mapped the depth to basement.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Details of the calibration methods for each geophysical tool are not available. All data used from the geophysical tools was put through a QAQC process by a qualified petrophysicist to ensure that the data was fit for use.

	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.	Details of the sampling procedure and laboratory techniques are not reported. This report does not detail any mineralisation.
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.).*	Drilling has not been undertaken by the project proponent and the exploration target relied on data collected from drill holes completed by others. The drilling method used for these existing, predominantly oil and gas exploration wells, is unknown.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No core or chip samples were analysed.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Details of the measures taken to maximise sample recovery and ensure sample representivity are not reported.
	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.	Brine resources do not rely on rock sample recovery to evaluate grade. No geochemical results are discussed in this report.
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.*	No core or chip samples were analysed.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	No core or chip samples were analysed.
	The total length and percentage of the relevant intersections logged.	No core or chip samples were analysed.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No core samples were analysed.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	No geochemical sample results are discussed in this report.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No geochemical sample results are discussed in this report.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No geochemical sample results are discussed in this report.
	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.	No geochemical sample results are discussed in this report.

	Whether sample sizes are appropriate to the grain size of the material being sampled.	No geochemical sample results are discussed in this report.
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.*	No geochemical sample results are discussed in this report.
	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.	Downhole geophysical logging was conducted in the existing historical oil and gas exploration wells. Logs included spontaneous potential, natural gamma, resistivity, sonic, density and bulk density measurements. Geophysical logging conducted in the oilfield is typically conducted using equipment that has been calibrated to a standard, but this has not been verified in the historical logs by the CP.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	No geochemical sample results are discussed in this report.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No geochemical sample results are discussed in this report.
	The use of twinned holes.	No geochemical sample results are discussed in this report.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	No geochemical sample results are discussed in this report. Geophysical well logs range in vintage from 1960's era to 1980's era. Log file types are mostly raster .tif images with occasional .las digital curves. The data is available from the Arkansas Oil and Gas Commission which has a digital repository for all available data for each well in Arkansas.
	Discuss any adjustment to assay data.	No geochemical sample results are discussed in this report.
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.*	The accuracy of drill hole locations is unknown.
	Specification of the grid system used.	Locations of well locations used in mapping are all given in AMG84 Latitude and Longitude coordinates.
	Quality and adequacy of topographic control.	The quality and adequacy of topographic control is unknown.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Data spacing is dense in portions of the model area, and sparse in other areas, but is suitable for geological modelling as geological continuity of the Upper Smackover Formation could be established between all wells in the model area.
	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	Data spacing is not appropriate for the Mineral Resource and Ore Reserve estimation procedure but is suitable to establish an early-stage Exploration Target and define a Geological Model.
	Whether sample compositing has been applied.	No geochemical sample results are discussed in this report.

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.*	All wells drilled are vertical and all geophysical data is obtained from vertical wells. The Upper Smackover Formation within the model area is flat lying and all wells penetrate the formation perpendicular to the strike. The geophysical data is optimally oriented to give unbiased data on the formation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The brine resources hosted in the Smackover Formation are not interpreted to be influenced by structural trends in the reservoir and therefore standard vertical drill holes are deemed appropriate to evaluate the resource.
Sample security	*The measures taken to ensure sample security.*	No geochemical sample results are discussed in this report.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Details of any audits or reviews of sample techniques and are not reported. Sampling techniques are not reported so no new audits could be performed.

Section 2 Reporting of Exploration Results

Criteria in this section apply to all succeeding sections

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 licence to operate in the area.*	The Arkansas Lithium Project is located approx. 48km west of Magnolia, Arkansas within Lafayette and Miller Counties. The land position consists of +26,000 acres of mineral claims for brine. The mineral claims sit within a 50,000 acre Exclusive Abstract Area in which Pantera Minerals Ltd. has sole rights to negotiate acquisition of brine mineral claims. Surface land rights are still held by the land-owners.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration in the project area was mostly for oil and gas. Exploration started in May 1957 by J W Operating Company Gas and has continued until recently in 2011. There are three active oil/condensate producers in the northwest and southwest corners of the map area operated by Days Creek Operating Company, Lorentz Oil and Gas, and Sabre Operating. ExxonMobil/Saltwerx LLC and Standard Lithium Ltd. have lithium brine lease areas just to the east and northeast of the Pantera Minerals Ltd. Exclusive Abstract Area. Exxon/Saltwerx recently drilled 3 lithium brine wells on their lease and intend to build a large lithium brine processing facility to put these wells on production. Standard Lithium has seven lithium brine tested wells on their leases and just completed a Preliminary Feasibility Study in the third quarter of 2023. They intend to begin construction in 2025 and start production in 2027.

Geology	*Deposit type, geological setting and style of mineralisation.*	The carbonate dominated Smackover Formation was deposited in the Late Jurassic period within incipient rift structures of the Gulf of Mexico Basin. The varied subsidence history of the basin along with halokinetic deformation of the underlying Louann Salt Formation has produced a variety of structural reservoir traps historically exploited for oil and gas resources. Brine saturation in the reservoir is not interpreted to be sensitive to structural variability in the reservoir, unlike oil and gas. The depositional history of the Smackover Formation in East Texas involved the accumulation of sediments in a carbonate ramp wedge within shallow marine environment with varying degrees of energy conditions. Historically, oil and gas reservoirs have been targeted out of the Upper Smackover Formation within ooid grainstones of the higher energy ramp shoal facies particularly where pervasive dolomitization has enhanced porosity and permeabilities in these units. The mineralisation is a lithium rich brine contained within the porous Smackover Formation ooid grainstones.
Drillhole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *easting and northing of the drillhole collar* *elevation or RL (elevation above sea level in metres) of the drillhole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.*	The document is only intended to provide a summary of past exploration activity and identify principal targets. Locations and details of Smackover Formation penetration and completion wells come from the online Well Finder | Well Database and the Arkansas Oil and Gas Commission public database.
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.*	No geochemical sample results are discussed in this report.
Relationship between mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drillhole 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').*	The Smackover Formation gently dips southward in the project area at 1.8 degrees. The historical wells intersecting the formation are predominantly vertical which is deemed appropriate for a deposit of this nature.
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.*	Diagrams are supplied in the main report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	This report relied on historical data collected by others. All data provided and available to the CP's for this work is reported in the main report.

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.*	Daytona Lithium Ltd. has not completed any on-ground exploration work on the Exclusive Abstract Area and is relying on exploration data completed by previous lease holders within the area. Exploration work done to date has largely been of a preliminary or reconnaissance nature. Further work to define the reservoir and brine concentration on the lease area is suggested to establish a Mineral Resource estimate.
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).*	The near-term exploration plans are to conduct a well re-entry within the Pantera leased area to obtain brine samples for lithium, bromine and other geochemical analysis. Down hole pressure testing and pump testing for permeability estimation will be conducted at this time. The results of this work will determine future exploration plans.