IRIS METALS

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Iris Achieves High Purity Spodumene Concentrate from Beecher Project

IRIS Metals Limited **(ASX: IR1) ("IRIS"** or **"the Company")** is pleased to announce that the Company has received results from metallurgical test work completed on spodumene bearing pegmatites from the Beecher Project, located in South Dakota, USA which has demonstrated the ability to achieve a high purity spodumene concentrate, exceeding 6.0% lithium oxide (Li_2O) content.

HIGHLIGHTS

- **Metallurgical test program from the Beecher Project has produced a 6.1% Li_2O spodumene concentrate, with lithium recovery exceeding 82%**
- **Testing produced high purity spodumene concentrate, with samples yielding as low as 0.25% Fe_2O_3, considerably below industry specifications for concentrate of <1.3% Fe_2O_3**
- **IRIS is currently planning next steps which include bulk sample processing with Dense Media Separation (DMS) and further refinement of the spodumene concentrate from the Beecher Project into lithium carbonate**

IRIS Metals President of U.S. Operations, Matt Hartmann, commented:

"The results of our metallurgical test work at the Beecher Project are very exciting. IRIS has now demonstrated the ability to develop a high purity spodumene concentrate, confirming the processing viability of our South Dakota deposits that host some of the largest spodumene crystals in the world.

The South Dakota team is quickly moving to further refine our process flow sheet and complete process test work on additional spodumene bearing pegmatites, with the potential of a near-term bulk sampling effort. IRIS is advancing efforts on several fronts as we continue to unlock value across our substantial holdings in South Dakota."

Beecher Project Metallurgical Testing

The primary objective of the metallurgical testing program was to assess the liberation and recovery of lithium rich spodumene within the Beecher pegmatite within the Beecher Project area and confirm the Company's ability to produce a spodumene concentrate that meets market specifications. The heavy liquid separation (HLS) testing employed is a lower-cost and more rapid methodology for testing the applicability of a Dense Media Separation (DMS) process flow sheet,

which is done at a much larger scale and within a continuous process. Flotation testing on the non-magnetic HLS tailings was also included in the process flow sheet to ensure the highest possible lithium recoveries and determine the best course of development for future process test work.

Material for the test was sourced from PQ-sized drill hole BDD-24-022, which penetrated the full thickness of the Beecher pegmatite, and allowed for a variety of sample mineralogies and composites from across the mineralised interval. One-half of the PQ-sized drill core was processed for metallurgical testing. A total of five (5) samples were developed for the program, with test work completed by SGS Canada Inc. at their facility in Lakefield, Ontario. Three samples were developed from continuously cored zones through the Beecher pegmatite, representing high- and low-grade materials, with head grades ranging from 0.65 % Li_2O to 1.72% Li_2O. The remaining two samples were composited to form representative run-of-mine (ROM) material and averaged 1.10% Li_2O.

Samples were crushed to -6.35mm (-1/4”), with the HLS feed screened to remove the fines (-0.85mm). The HLS test work entailed performing separation at different specific gravity (SG) cut points at set intervals between SG 3.2 and 2.60 to determine ideal SG cut-points for the first (to reject silicate gangue as tailings) and second (concentrate production) passes, which would result in minimal lithium losses and production of on specification concentrate. The findings determined that global lithium recoveries between 45% and 59% were possible from all pegmatites sampled as similar SG cut points between 2.87 and 2.89. The similarity in SG cut point and recoveries indicate that all tested mineralogies have a similar lithium liberation at a crush of -6.35mm, and a strong indication that that all samples can produce on-specification spodumene concentrate under similar DMS operating conditions.

The HLS middlings, and -.85mm bypass fractions were combined and the ground to 100% passing -0.3mm for flotation testing. The flotation flowsheet included several process stages including desliming, magnetic separation, pyrite and mica pre-flotation, alkaline scrubbing, high-density fatty acid conditioning, and spodumene rougher and cleaner flotation. Flotation proved successful in recovering a significant portion of the remainder of the lithium bearing fraction of the materials, with total overall lithium recoveries following both HLS and flotation ranging from 62.9% to 82.3% based on mass balance calculations, with all but one sample achieving mid-70% or higher. Sample 1 was an outlier in flotation recovery and Fe_2O_3 content due to overall low feed grade and variability in the flotation test process as the first sample run through the program.

Table 1 presents the results of the HLS and flotation testing, including head grades, the recovery of lithium by each of the two major process stages in the flow sheet.

Overall, the completed metallurgical test work has provided very positive results for the Beecher pegmatite, with lithium recovery yields for high-grade material in excess of 82%, and test work has demonstrated the Company’s ability to produce a high-purity 6% Li_2O spodumene concentrate. Furthermore, the combined HLS and flotation performance with the composite samples confirmed strong amenability to a hybrid DMS and flotation flowsheet for average ROM materials, with overall lithium recoveries of 77% and 80% at concentrate grades of 6.06% and 6.32% Li_2O with <1.0% Fe_2O_3. These results exceed current market specifications for 6% Li_2O spodumene concentrate (SC6), which require <1.3% Fe_2O_3.

IRIS is now planning the next steps in development of the process flowsheet that will be successful across the multiple spodumene bearing pegmatite bodies to support a “hub and

spoke" operations model for the Company's South Dakota projects. IRIS anticipates testing of additional pegmatites at the Beecher Project and the Tin Mountain Project, as work also proceeds on developing a demonstration mining program and bulk sample collection at the Beecher Project.

In addition, IRIS is currently investigating paths to refine spodumene concentrate from its projects into lithium carbonate or lithium hydroxide within the United States. Now that the Company has spodumene concentrate samples in house, it is expected that testing with potential processing partners will occur in the near future.

Table 1. Results of HLS and flotation testing of mineralized material from the Beecher pegmatite.

Feed	Test Product	Weight		Assays (%)			Distribution (%)	
		g	%	Li	Li_2O	Fe_2O_3	Li	Fe_2O_3
Sample 1	**Head Grade = 0.65% Li_2O**							
	HLS Concentrate	527.5	5.3	2.75	5.92	2.5	50.3	8.6
	Flotation 3rd Cleaner Concentrate	292.2	2.9	1.23	2.65	1.5	12.6	2.9
	Combined HLS & Flot. Conc.	**819.7**	**8.2**	**2.21**	**4.76**	**2.2**	**62.9**	**11.5**
	Combined HLS & Flot. Mags (Tails)	287.3	2.9	0.35	0.75	25.7	3.5	47.3
	Combined HLS & Flot. Tailings	8039.6	80.4	0.10	0.21	0.41	27.5	20.9
Sample 2	**Head Grade = 1.72% Li_2O**							
	HLS Concentrate	1228.1	12.3	2.86	6.16	0.3	46.7	7.3
	Flotation 3rd Cleaner Concentrate	962.5	9.6	2.78	5.98	0.3	35.6	4.7
	Combined HLS & Flot. Conc.	**2190.6**	**21.9**	**2.83**	**6.08**	**0.3**	**82.3**	**11.9**
	Combined HLS & Flot. Mags (Tails)	123.3	1.2	1.02	2.21	8.6	1.7	23.0
	Combined HLS & Flot. Tailings	6949.8	69.5	0.12	0.25	0.27	10.9	40.9
Sample 3	**Head Grade = 0.71% Li_2O**							
	HLS Concentrate	467.7	4.7	2.85	6.13	0.7	41.0	2.8
	Flotation 3rd Cleaner Concentrate	451.3	4.5	2.27	4.89	0.6	32.1	2.7
	Combined HLS & Flot. Conc.	**919.0**	**9.2**	**2.57**	**5.53**	**0.6**	**73.1**	**5.6**
	Combined HLS & Flot. Mags (Tails)	237.4	2.4	0.42	0.91	19.4	3.1	43.2
	Combined HLS & Flot. Tailings	7722.9	77.2	0.07	0.14	0.4	15.8	29.2
Composite 1	**Head Grade = 1.10% Li_2O**							
	HLS Concentrate	870.1	7.3	2.95	6.35	0.8	43.4	5.8
	Flotation 3rd Cleaner Concentrate	648.7	5.4	2.87	6.18	0.4	33.6	2.2
	Combined HLS & Flot. Conc.	**1518.8**	**12.7**	**2.93**	**6.32**	**0.6**	**77.0**	**8.0**
	Combined HLS & Flot. Mags (Tails)	303.6	2.5	0.86	1.86	17.7	4.5	47.0
	Combined HLS & Flot. Tailings	8758.4	73.3	0.08	0.17	0.28	11.8	21.3
Composite 2	**Head Grade = 1.10% Li_2O**							
	HLS Concentrate	1005.3	8.0	2.87	6.18	0.3	47.0	3.6
	Flotation 3rd Cleaner Concentrate	729.7	5.8	2,73	5.88	0.4	33.0	2.9
	Combined HLS & Flot. Conc.	**1735.0**	**13.7**	**2.82**	**6.06**	**0.3**	**80.0**	**6.5**
	Combined HLS & Flot. Mags (Tails)	304.3	2.4	0.82	1.77	13.6	4.1	44.1
	Combined HLS & Flot. Tailings	9059.1	71.7	0.06	0.12	0.3	8.3	27.3

Beecher Drill Program and Mineral Resource Estimate

In late September 2024, IRIS successfully completed the diamond drilling program at the Beecher Project, having drilled 56 diamond core holes totaling 7,775 meters throughout the year. The Company plans to release the remaining laboratory assay results as they become available.

With the drilling phase concluded, IRIS is now focused on developing the initial mineral resource estimate for the Beecher Project, anticipating its completion by the first quarter of 2025.

IRIS Metals has secured mining permits covering the entire Beecher Project, allowing mining operations to commence at the company's discretion. The Project's location provides excellent infrastructure, including nearby road, rail, and power, in a mining-friendly jurisdiction within one of the most significant and largest lithium markets in the world. Recognising lithium as a critical mineral, the US government is offering substantial financial support to bolster local supply and reduce reliance on international sources.

Additional Ongoing Activities

The IRIS technical team has expanded exploration efforts across a large portion of the Company's South Dakota project areas.

IRIS recently commenced drilling operations at the Tin Mountain Project, with activities there continuing through the fall. Site preparation continues at the Edison Project, with exploration permitting advancing in anticipation of commencing a drill program there in 2025.

Comprehensive regional exploration activities, focusing on geologic mapping and gridded soil surveys, are underway across the Company's extensive mineral holdings. These efforts aim to identify promising targets on Federal mineral claims for future drilling.

Once identified, the targets will be prioritised, and the drill permit process will commence to ensure a steady workflow. IRIS will report on this workflow once sufficient data has been generated to support interpretations and subsequent decisions.

About The South Dakota Project

The Black Hills of South Dakota are famous for historic lithium mining dating back to 1898 when Li-bearing spodumene, and amblygonite was first mined near the township of Custer. IRIS has staked 2,387 federal mineral claims and has agreements over two patented claim blocks.

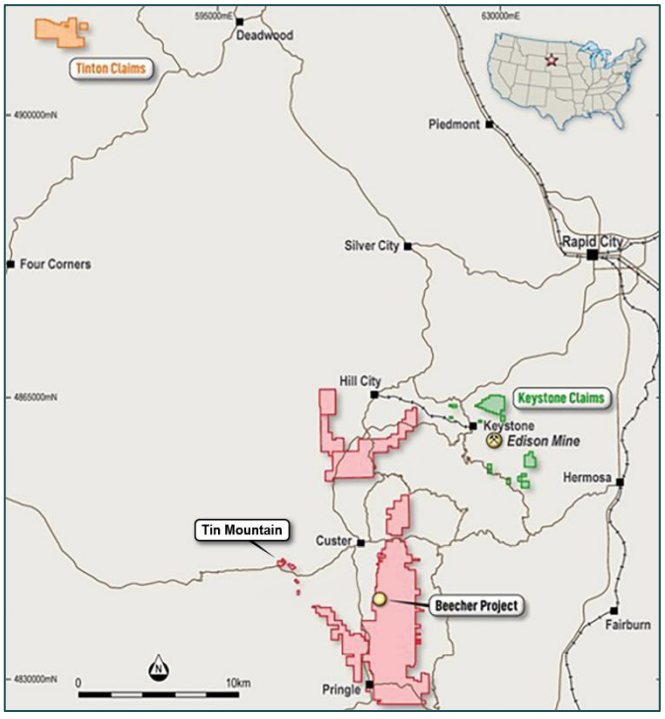
Existing project areas include:

- Beecher Project – including Longview and Black Diamond
- Tin Mountain
- Edison Project
- Helen Beryl Project
- Tinton Project
- Keystone Project

The Beecher pegmatite trend was mined sporadically between the 1920's and 1950's for lithium, beryllium, tantalum, mica and feldspar. Limited amounts of lithium spodumene ore from the Beecher mines was shipped to Hill City during the 1940's where it was processed through a flotation circuit.

IRIS' local partner has been granted mining licenses permitting lithium pegmatite mining for these patented claims.

These mining licenses, permitted by the State of South Dakota, enable IRIS to fast-track all exploration and mining activities including the right to explore and mine lithium bearing pegmatites.



Location of IRIS' projects within South Dakota

ENDS

This announcement was approved for release by the Board of Iris Metals.

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About IRIS Metals (ASX: IR1)

IRIS Metals Ltd (ASX: IR1) is an exploration company with an extensive suite of assets considered to be highly prospective for hard rock lithium located in South Dakota, United States (US). The company's large and expanding South Dakota Project is in a mining friendly jurisdiction and provides the company with strong exposure to the battery metals space, and the incentives offered by the US government for locally sourced critical minerals.

The Black Hills have a long and proud history of mining dating back to the late 1800s. The Black Hills pegmatites are famous for having the largest recorded lithium spodumene crystals ever mined. Extensive fields of fertile LCT-pegmatites outcrop throughout the Black Hills with significant volumes of lithium spodumene mined in numerous locations.

To learn more, please visit: www.irismetals.com

Forward looking Statements:

This announcement may contain certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements. These factors include, among other things, commercial and other risks associated with exploration, estimation of resources, the meeting of objectives and other investment considerations, as well as other matters not yet known to IRIS or not currently considered material by the company. IRIS accepts no responsibility to update any person regarding any error or omission or change in the information in this presentation or any other information made available to a person or any obligation to furnish the person with further information.

Not an offer in the United States:

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Competent Persons Statement:

The information in this announcement that relates to exploration results is based on information reviewed by Matt Hartmann, IRIS' President of U.S. Operations, and a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) (318271), a Registered Member of the Society for Mining, Metallurgy and Exploration (RM-SME) (4170350RM). Matt Hartmann is a geologist and mining engineer with over 23 years' experience in mineral exploration and project development, including lithium exploration, resource definition, and project engineering in the western United States, and has sufficient experience in the styles of mineralisation and type of deposit under consideration and to the activity 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. Matt Hartmann has consented to the inclusion in this Public Report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

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 (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.*	Core sampling protocols meet industry standard practices. The five (5) samples processed for metallurgical sampling were comprised of saw-cut, one-half core intervals and collected from drill hole BDD-24-022 The metallurgical samples are considered an appropriate for preliminary evaluation of DMS and flotation processes for the Beecher pegmatite. Samples were selected and composited to be as representative as practical.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	NA – Metallurgical testing reported
	Aspects of the determination of mineralisation that are Material to the Public Report.	NA – Metallurgical testing reported
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).*	The samples utilized half-core PQ size drill core.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recovery is very good and typically exceeds 90%

	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Standard core drilling practices were utilized to maximize core recovery.
	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.	No known core drilling recovery bias exists at the Beecher Project. Core recovery typically 90%.
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.*	All drill holes are routinely logged by Senior geologists with extensive experience in LCT pegmatites. Upon receipt at the core shack, all drill core is pieced together, oriented to maximum foliation, metre marked, geotechnically logged (including structure), alteration logged, geologically logged, and sample logged on an individual sample basis. Core box photos are also collected of all core drilled, regardless of perceived mineralization. Specific gravity measurements of pegmatite are also collected at systematic intervals for all pegmatite drill core using the water immersion method, as well as select host rock drill core. The logging is qualitative by nature, and includes estimates of spodumene grain size, inclusions, and model mineral estimates. These logging practices meet or exceed current industry standard practices.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is considered qualitative in nature. The geological logging adheres to the Company policy and includes lithological, mineralogical, alteration, veining and weathering. The core logging is qualitative by nature, and includes estimates of spodumene grain size, inclusions, and model mineral estimates.
	The total length and percentage of the relevant intersections logged.	All holes were logged in full.

Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Drill core sampling follows industry best practices. Drill core was saw-cut with half-core sent for metallurgical testing, one-quarter sent for assay, and one-quarter of the core remaining in the box for reference. The same side of the core was sampled to maintain representativeness. Sample sizes are appropriate for the material being assayed. All protocols employed are considered appropriate for the sample type and nature of mineralization and are considered the optimal approach for maintaining representativeness in sampling.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	NA – Metallurgical testing reported
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples for metallurgical testing were collected in bulk sample bags and homogenized over upper, middle, and lower intervals for drill hole BDD-24-022
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	NA – Metallurgical testing reported
	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.	NA – Metallurgical testing reported
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered appropriate for an initial metallurgical testing program.

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.*	Core samples collected were shipped to SGS Canada's metallurgical laboratory in Lakefield, ON. SGS was responsible for selecting the appropriate analytical method (NaO_2 fusion, followed by ICP-OES) and ensuring adequate QA/QC protocols were followed, and IRIS has relied upon this practice. SGS is independent of the Company. The assay techniques are considered appropriate for the nature and type of mineralization present, and result in a total digestion and assay for the elements of interest.
	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.	NA – Metallurgical testing reported
	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.	Assays of materials at various stages in the metallurgical testing were subject to the SGS QA/QC program. SGS is independent of the Company.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Assays were completed and verified by SGS Canada.
	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.	
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.*	Sample locations were recorded using a handheld GPS using the NAD83_13 Datum.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The metallurgical test samples were taken from the full length of the BDD-24-022 drill core.
	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.	Drill hole BDD-24-022 penetrated the full thickness, and associated zonation of the Beecher pegmatite. The distribution of the collected material is considered suitable for preliminary metallurgical testing.
	Whether sample compositing has been applied.	Sample composites were generated to create Samples 4 and 5. These composites were created from the material within Samples 1, 2, and 3 to create samples that could be representative of ROM materials, at a grade of 1.10% Li_2O. Sample 4 is a composite of Samples 1 and 2, while Sample 5 is a composite of Samples 2 and 3. All compositing was completed by SGS. SGS is independent of the Company.
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.*	No bias is determined.

	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.	
Sample security	*The measures taken to ensure sample security.*	Chain of custody is maintained by Iris personnel on site and sent in sealed pallets and bags to the Laboratory. Shipping completed by a third party, and tracked by the Company. Upon arrival at SGS, the shipment was cross referenced with the manifest to confirm all samples were accounted for. All samples were evaluated for tampering and damage/loss by SGS.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Results were reviewed and deemed reliable for the nature of the testing.

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 project is in South Dakota USA, the project comprises free-hold patented claims owned by Iris Metals
	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.	No known impediments.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No modern exploration has been conducted at this Project
Geology	*Deposit type, geological setting and style of mineralisation.*	LCT-pegmatite hosted lithium spodumene mineralisation similar in nature to other zoned lithium pegmatite deposits mined around the world
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:*	NA – Metallurgical testing reported
	easting and northing of the drill hole collar	
	elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	
	dip and azimuth of the hole	
	down hole length and interception depth	
	hole length.	
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	

Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	NA – Metallurgical testing reported
	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.	NA – Metallurgical testing reported
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	NA – Metallurgical testing reported
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	NA – Metallurgical testing 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').	NA – Metallurgical testing reported
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	NA – Metallurgical testing reported

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.*	No metallurgical test results were omitted in the reporting.
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.*	Various mandates required for advancing the Project towards economic studies have been or are about to be initiated, including but not limited to, metallurgy, geomechanics, hydrogeology, hydrology, stakeholder engagement, geochemical characterization, as well as transportation and logistical studies. The Company how now completed preliminary metallurgical testing indicating that 80% lithium recovery , and production of a 6+% Li_2O spodumene concentrate from the Beecher pegmatite at the Beecher Project. The data suggests a hybrid DMS and flotation flowsheet will likely be applicable to this project.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	The company intends to complete additional metallurgical testing on additional pegmatites at the Beecher Project.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	NA – Metallurgical testing reported