

14 October 2024

# Option to Acquire Highly Prospective Lithium Project in South Australia and Expansion of Canadian Lithium Portfolio

## Key Points:

- Option to acquire up to a 90% interest in the highly prospective Dudley Lithium Project (**Dudley**) on Kangaroo Island in South Australia
- The Dudley Lithium Project contains thick fractionated pegmatites that strike up to six kilometres in length and have never been drill-tested.
- Exploration has commenced at Dudley with surface soil sampling being completed across the tenure, with drilling planned to commence later this year once standard statutory approvals are received.
- Trinex has further consolidated its land position in the Northwest Territories, Canada, through the acquisition of the East Yellowknife Lithium Project, which will increase Trinex's land position in the region to over 650km<sup>2</sup>.

Trinex Minerals Limited (**ASX: TX3**) (**Trinex Minerals** or the **Company**) is pleased to announce that it has executed binding agreements to acquire:

- (a) (**Dudley Project Farm-In**) up to a 90% interest in the Dudley Lithium Project in South Australia (**Dudley Project**) by way of a two-stage farm-in (Stage 1 – 51% and Stage 2 – an additional 39%) over approximately 4 years (see Figure 1)<sup>1</sup>; and
- (b) (**EYL Project Acquisition**) a 100% interest in the mineral claims comprising the East Yellowknife Lithium Project (**EYL Project**) located in the Northwest Territories, Canada<sup>2</sup>.

Further details in relation to the Dudley Project Farm-in and the EYL Project Acquisition are set out below.

### Trinex Minerals' Managing Director, Will Dix said:

*"I am delighted to announce these strategic acquisitions, which expand and strengthen our lithium exploration footprint in Australia and Canada.*

*"We are pleased to have been able to secure a highly prospective lithium exploration project in South Australia, one of the best mining jurisdictions in the world. Kangaroo Island is a large land mass with a history of mining and a government supportive of exploration and development of mineral resources.*

*"The fundamentals of the Dudley Lithium Project are very exciting, hosted in the right geology with historic work indicating lithium mineralisation potential. We see the opportunity for a lithium discovery at depth where no drilling has been completed.*

*"We are also excited to add the EYL Project to our large portfolio in the Northwest Territories, Canada's exciting emerging lithium jurisdiction."*

<sup>1</sup> The Dudley Project Farm-In will be carried out by Todd River Metals Pty Ltd (**TRM**), a wholly owned Australian subsidiary of Trinex.

<sup>2</sup> The EYL Project Acquisition will be carried out by Trinex Lithium Limited, a wholly owned Canadian subsidiary of Trinex incorporated in Alberta (**Trinex Lithium**).

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**Dudley Lithium Project – Kangaroo Island, South Australia**

The Dudley Lithium Project is located on Kangaroo Island in South Australia within exploration licence EL 6892. The project contains multiple pegmatite systems that are apparent at surface for over 6 kilometres in strike extent and up to 80 metres thick at surface.

The project area has a long history of historical mining for lithium tourmalines and kaolin primarily from strongly weathered surface exposures of the Dudley pegmatite, but also from other pegmatites across the project. Trenching of the Dudley pegmatite revealed widths of up to 80m. Lithium tourmalines indicate the pegmatites are highly fractionated and they are commonly associated with spodumene mineralised pegmatites.

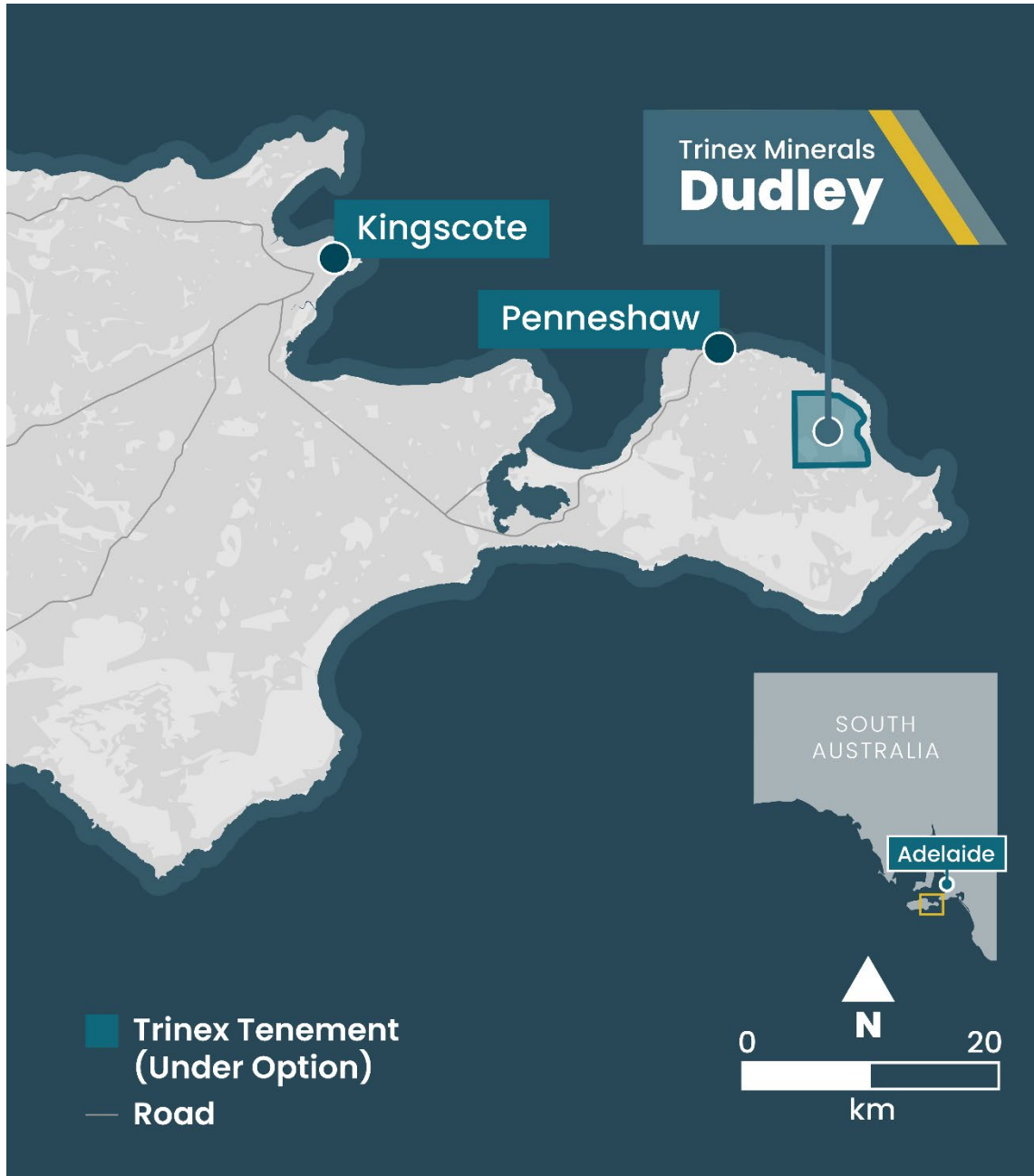


Figure 1 – EL6892 (Dudley Lithium Project tenement which Trinex has an option to acquire up to a 90% interest in), located on the eastern side of Kangaroo Island, South Australia.

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Historical exploration at the Dudley Lithium Project by Lithium Australia was restricted to rock chips from the limited pegmatite outcrop and float present across the project. The low potassium/rubidium (K/Rb) and potassium/caesium (K/Cs) ratios suggest the pegmatites are highly fractionated, which is conducive to the presence of spodumene within the pegmatites. Rb and Cs are highly mobile in weathered rock and the sampling likely under-estimates the level and extent of the fractionation. Figures 2 and 3 show the rock chip results<sup>3 4</sup> for K/Rb and K/Cs respectively.

Field work is currently underway with an initial 1,000 soil sample program planned across the most prospective area, to define areas anomalous in Li and pathfinder (Rb Cs Ta) elements. The soils will be analysed using the Mobile Metal Ion (MMI) technique provided by SGS, which should be effective in detecting the highly mobile elements (Li Rb Cs) within the weathered soil profile. It is expected the soils will be more effective at defining anomalous pegmatites than mapping and rock chip sampling, due to the lack of outcrop and strong weathering at surface.

Initial drilling, once statutory approvals have been received, will focus on testing the Dudley pegmatite and other anomalous targets identified from the soils program. Drilling will target the pegmatites below the weathering profile, expected to be at most 20-30m deep, where potential lithium mineralisation has not degraded into clays. The program will consist of a number of holes designed to test the pegmatites both along strike and across the interpreted thickest zones well into fresh rock.

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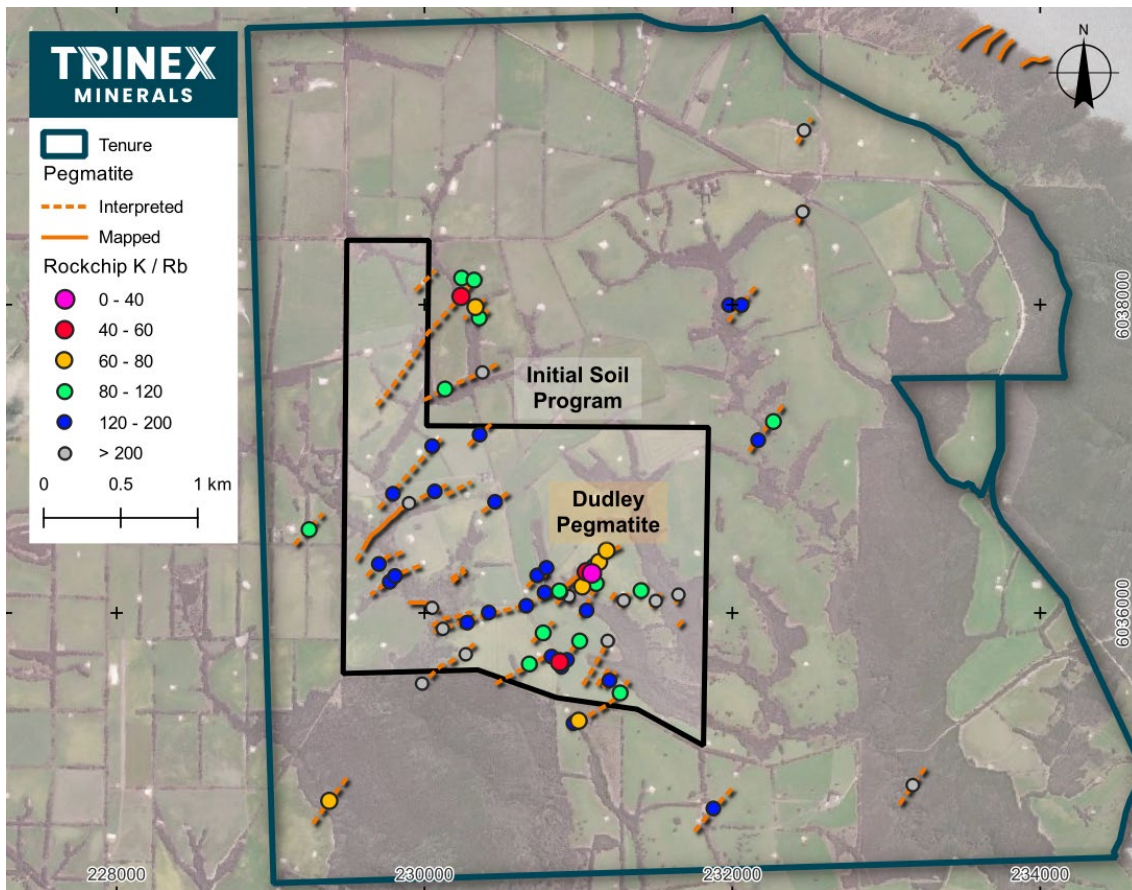


Figure 2 – K/Rb results for rock chip sampling across the Dudley Lithium Project by Lithium Australia

<sup>3</sup> LIT ASX Announcement 20 June 2019 – Lithium pegmatites identified at Dudley prospect, Kangaroo Island, South Australia

<sup>4</sup> Dudley Project South Australia. Joint Annual Technical Report EL 6212 & EL 6213. Lithium Australia. 27 September 2019. Government of South Australia. Department for Energy and Mining. Open File Envelope, 13205.

<https://sarigbasis.pir.sa.gov.au/WebtopEw/ws/samref/sarig1/wci/Record?r=0&m=1&w=catno=2041696>

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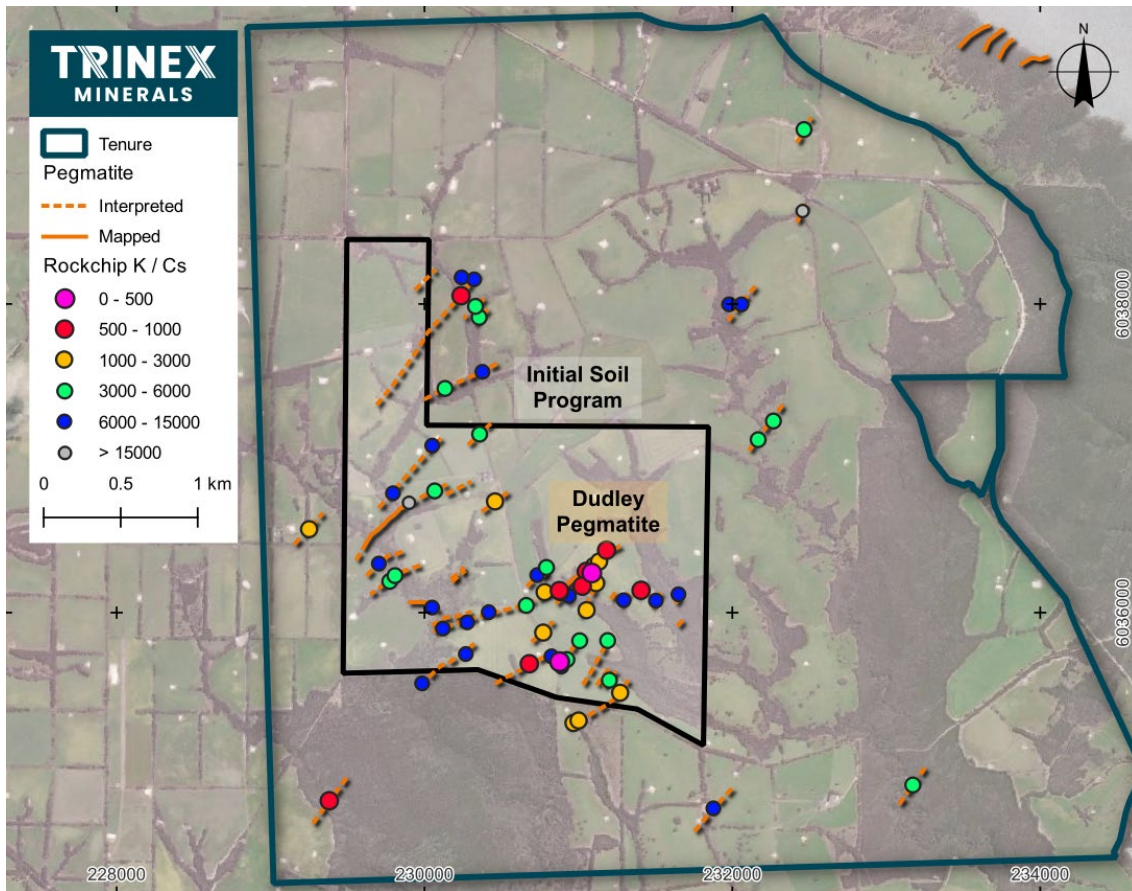


Figure 3 – K/Cs results for rock chip sampling across the Dudley Lithium Project by Lithium Australia

All historical results referred to above were reported by other holders of interests in the Dudley Lithium Project and not by the Company. The Company has set out additional disclosures against the criteria in Table 1 of the JORC Code 2012 in relation to these historical results. See the attached JORC Table 1 in Annexure B for further information.

**Cautionary Statement**

In relation to some of the Exploration Results referred to above:

- the Exploration Results have not been reported in accordance with the JORC Code 2012;
- a Competent Person has not done sufficient work to disclose those Exploration Results in accordance with the JORC Code 2012;
- it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012; and
- nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical Exploration Results.

The Company has not independently validated the previous Exploration Results referred to in this announcement and is not to be regarded as reporting, adopting or endorsing those results.

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For context on the impact of weathering on the exploration model, the Company notes the characteristics of the Greenbushes Lithium Deposit (**Greenbushes**) in Western Australia, operated by Talison Lithium. Within the weathering profile at the Greenbushes deposit, spodumene is weathered to clay minerals and most of the Li is lost.<sup>5</sup>

The Dudley Lithium Project has a similar weathering profile to Greenbushes, with a lateritic duricrust overlying a pallid (clay rich) zone, which was the target of historical kaolin clay mining at the Dudley pegmatite (Figure 4). It is unlikely for spodumene to survive at surface with the intensive weathering seen in the region, while the Li tourmalines are more resistive to weathering and highlight the Li prospectivity of the pegmatites in fresh rock.

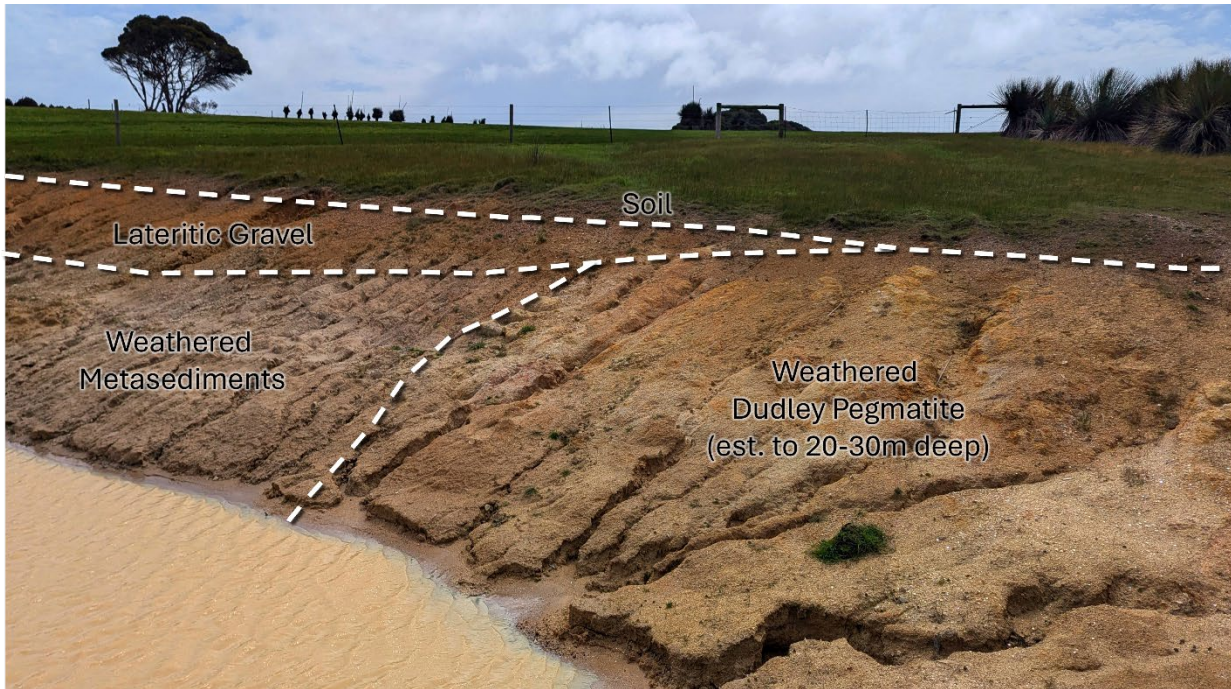


Figure 4 - Typical regolith profile encountered in the project area showing the strong weathering of the pegmatite and host metasediments, with the development of lateritic gravel cover. Photo taken looking north-east at 231020 mE 6036290 mN.

**Cautionary Statement:** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

### Dudley Lithium Project Farm-In

The Dudley Lithium Project is currently 100% owned by South Australia Lithium Pty Ltd (**SALi**).

Under the Dudley Farm-In Agreement, TRM can earn up to a 90% interest in the Dudley Lithium Project by way of a two-stage farm-in (Stage 1 – 51% and Stage 2 – an additional 39%) over approximately 4 years. SALi will retain sole and exclusive gem rights within the area of the Dudley Lithium Project, including the right to apply for mining leases for precious stones.

<sup>5</sup> Singh & Gilkes, 1993. Weathering of Spodumene to Smectite in a Lateritic Environment. Clay and Clay Minerals 41, 624-630.

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TRM has paid an initial option fee of A\$75,000 (in cash) to SALi on execution of the Dudley Farm-In Agreement. Payment of the option fee gives TRM an exclusive option to elect to proceed to earn the Stage 1 interest of 51%.

In addition, TRM has agreed to fund A\$86,000 of initial works at the Dudley Lithium Project up to 12 December 2024. If TRM elects to earn the Stage 1 interest of 51%, then this funding will be deemed to have been spent and contributed towards satisfying the Stage 1a minimum expenditure referred to below.

### Stage 1 farm-in – 51%

TRM will earn a 51% interest in the Dudley Lithium Project by making cash and share payments to SALi, and meeting minimum aggregate expenditures, each as described in the table below.

Payment	Timing	Cash payment	Payment in Shares (to the value of)	Minimum expenditures
Stage 1a	After election to proceed to Stage 1 (estimated to be around January 2025)	A\$37,500	\$100,000	A\$350,000 (in aggregate by around January 2026)
Stage 1b	1 year after election to proceed to Stage 1 (estimated to be around January 2026)	A\$37,500	\$100,000	A\$700,000 (in aggregate by around January 2027)
<b>Total for Stage 1</b>		<b>A\$75,000</b>	<b>A\$200,000</b>	<b>A\$700,000</b> (in aggregate)

If TRM meets its payment and expenditure obligations in relation to the Stage 1 farm-in, it may elect by written notice to have a 51% interest in the Dudley Lithium Project transferred to it from SALi for no further consideration. TRM will then be entitled to earn the Stage 2 farm-in interest (described below).

If TRM does not elect to proceed to Stage 2 of the farm-in, it will acquire a 49% interest in the Dudley Project and an unincorporated joint venture in respect of the Dudley Lithium Project will be formed between TRM and SALi at that time. SALi will be the manager of the joint venture in these circumstances.

TRM may withdraw from the farm-in at any time. If TRM withdraws before it earns the Stage 1 interest, it will not acquire any interest in the Dudley Lithium Project.

### Stage 2 farm-in – additional 39% (total 90% interest)

Following completion of the Stage 1 farm-in, TRM may earn an additional 39% interest in the Dudley Lithium Project (to take its total interest to 90%) by making cash and share payments to SALi, and meeting minimum aggregate expenditures, each as described in the table below.

Payment	Timing	Cash payment	Payment in Shares (to the value of)	Minimum expenditures
Stage 2	After election to proceed to Stage 2 (estimated to be around February 2027)	A\$150,000	A\$200,000	A\$1.05M (in aggregate, including Stage 1, by around February 2028) A\$1.4M (in aggregate, including Stage 1, by around February 2029)
<b>Total for Stage 2</b>		<b>A\$150,000</b>	<b>A\$200,000</b>	<b>A\$1.4M</b> (in aggregate, including Stage 1)

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The issue of Shares under the various Stages of the farm-in is subject to shareholder approval and all Shares will be issued at the higher of the 10-day VWAP of Shares on ASX up to the end of the business day before issue, and \$0.002 (**Floor Price**). If shareholder approval is not obtained for the issue of Shares to SALi, such payments may be satisfied in cash.

Any Shares issued to SALi will be subject to voluntary escrow for a period of 6 months from their date of issue.

If TRM completes Stage 2 of the farm-in, a joint venture will be formed with TRM holding a 90% interest and SALi holding a 10% interest, with SALi's 10% share being free carried by TRM until a financial investment decision is made to develop a mining operation within the area of the tenement, which decision must be based on a feasibility study.

In the event a joint venture is formed, and a participant's share is diluted to less than 10%, that participant will be deemed to have withdrawn from the joint venture and automatically transferred its remaining percentage share to the other participant in exchange for a 1.75% gross value royalty payable on any minerals, ores or concentrates extracted from the Dudley Lithium Project.

The cash payments and minimum expenditure commitments in relation to the farm-in will be funded through the Company's existing cash reserves and a capital raising to be carried out in due course.

In addition to the above, SALi will be issued 100,000,000 performance rights (**SALi Performance Rights**) (subject to shareholder approval) at the same time Shares are issued to SALi at Stage 1a of the farm-in. The SALi Performance Rights will vest in two tranches subject to the following milestones being achieved:

Tranche	Number	Milestone <sup>6</sup>
Tranche 1	50,000,000	SALi Performance Rights shall vest and be exercisable into Shares where TRM has acquired the Stage 1 Interest and identifies (and Trinex announces) a JORC compliant resource of at least 40Mt at the Dudley Lithium Project with a grade of at least 1% Li <sub>2</sub> O within 3 years of the date of issue of the SALi Performance Rights.
Tranche 2	50,000,000	SALi Performance Rights shall vest and be exercisable into Shares where TRM has acquired the Stage 1 Interest and identifies (and Trinex announces) a JORC compliant resource of at least 100Mt at the Dudley Lithium Project with a grade of at least 1% Li <sub>2</sub> O within 4 years of the date of issue of the SALi Performance Rights.

The Dudley Farm-In is not subject to any conditions precedent (although the issue of all securities in relation the transaction is subject to Trinex obtaining shareholder approval).

PAC Partners Securities Pty Ltd, which assisted Trinex in connection with the Dudley Farm-In will be issued a total of 12,500,000 Performance Rights in two equal tranches (exercisable into a total of 12,500,000 Shares and with the same performance milestones and Expiry Date as the SALi Performance Rights) as partial payment for those services, subject to shareholder approval.

<sup>6</sup> The SALi Performance Rights have an expiry date of 5 years from the date of issue (**Expiry Date**) and, subject to the respective milestone being achieved, must be exercised prior to the Expiry Date (otherwise such rights will lapse).

**EYL Project – Northwest Territories, Canada**

The EYL Project is located in the Northwest Territories in Canada within the mineral claims set out in Annexure A (**Mineral Claims**) and as shown in Figure 5 below. Combined, the three projects (Lizo, Prelude and Lightning) cover over 15,000 hectares of the Yellowknife Pegmatite district and cover a similar geological setting to that seen at the Company’s Halo-Yuri Lithium Project in the NWT. The Prelude Project is road accessible from Yellowknife and lies in the centre of exploration for lithium in the region. The Lightning Project borders the eastern edge of the Prosperous Granite which is widely accepted as the source rock for most of the LCT pegmatites in the Yellowknife Pegmatite Province. Lastly, the Lizo Project is approximately 115 kilometres from Yellowknife and borders the fertile Defeat Suite Granite. Recent interpretation of satellite imagery has indicated many pegmatite bodies for follow up in the 2025 Canadian summer field season.

Recently, Li-FT Power (LIFT:TSXV) (Figure 6) released a maiden resource of 50.4 million tonnes grading 1.0% Li<sub>2</sub>O from their Yellowknife Lithium Project. The host pegmatites for this resource are associated with the Prosperous Granite adjacent to the Lightning Project.

As a first pass, detailed satellite imagery will be purchased and interpreted for the Prelude Lake and Lightning Projects with an expectation that field work will commence to ground check interpreted pegmatites during Q2 2025, early in the Canadian Summer field season.

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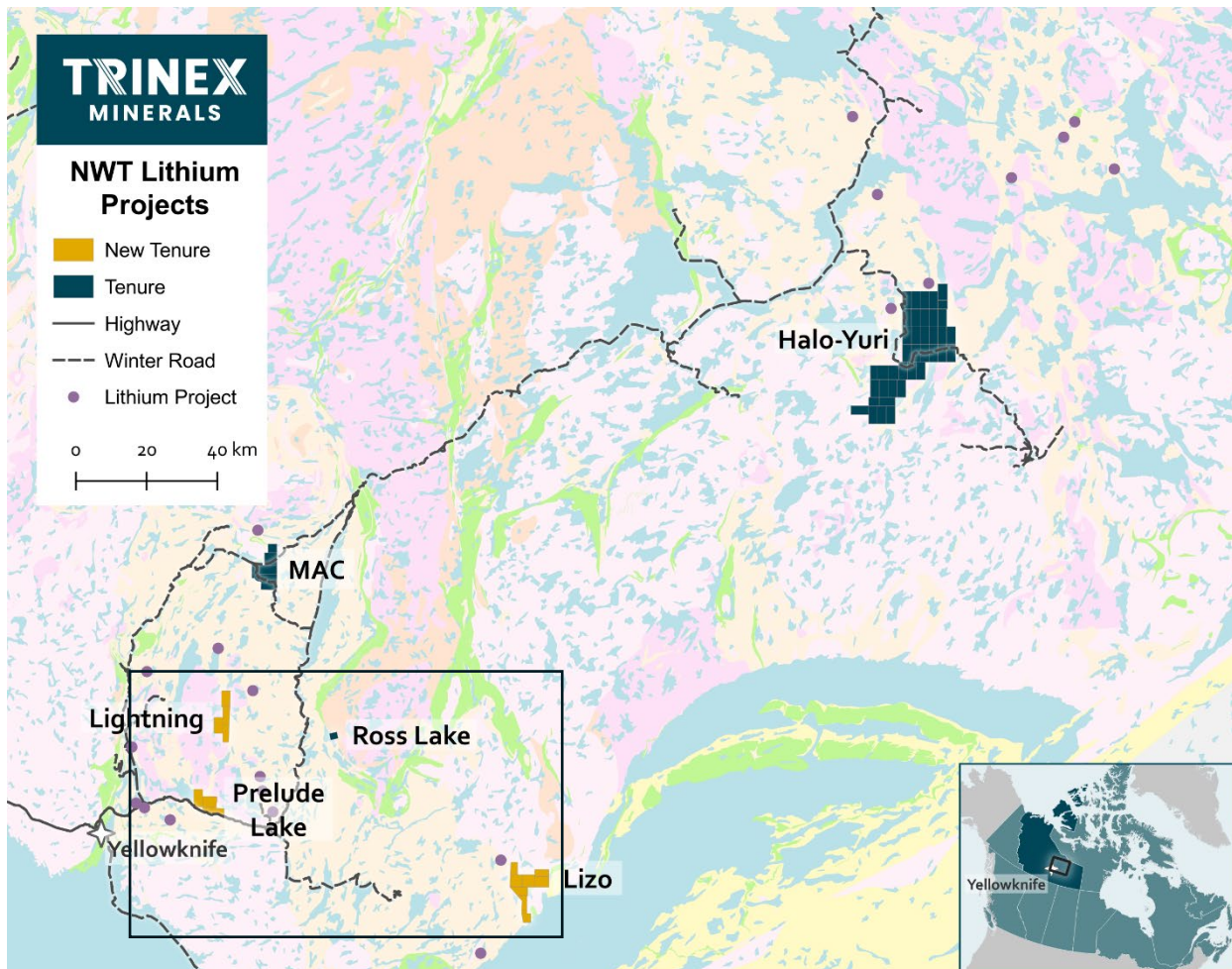


Figure 5 – TX3 Project Portfolio, Northwest Territories, Canada. The location of Figure 6 is shown as the box around the new projects.



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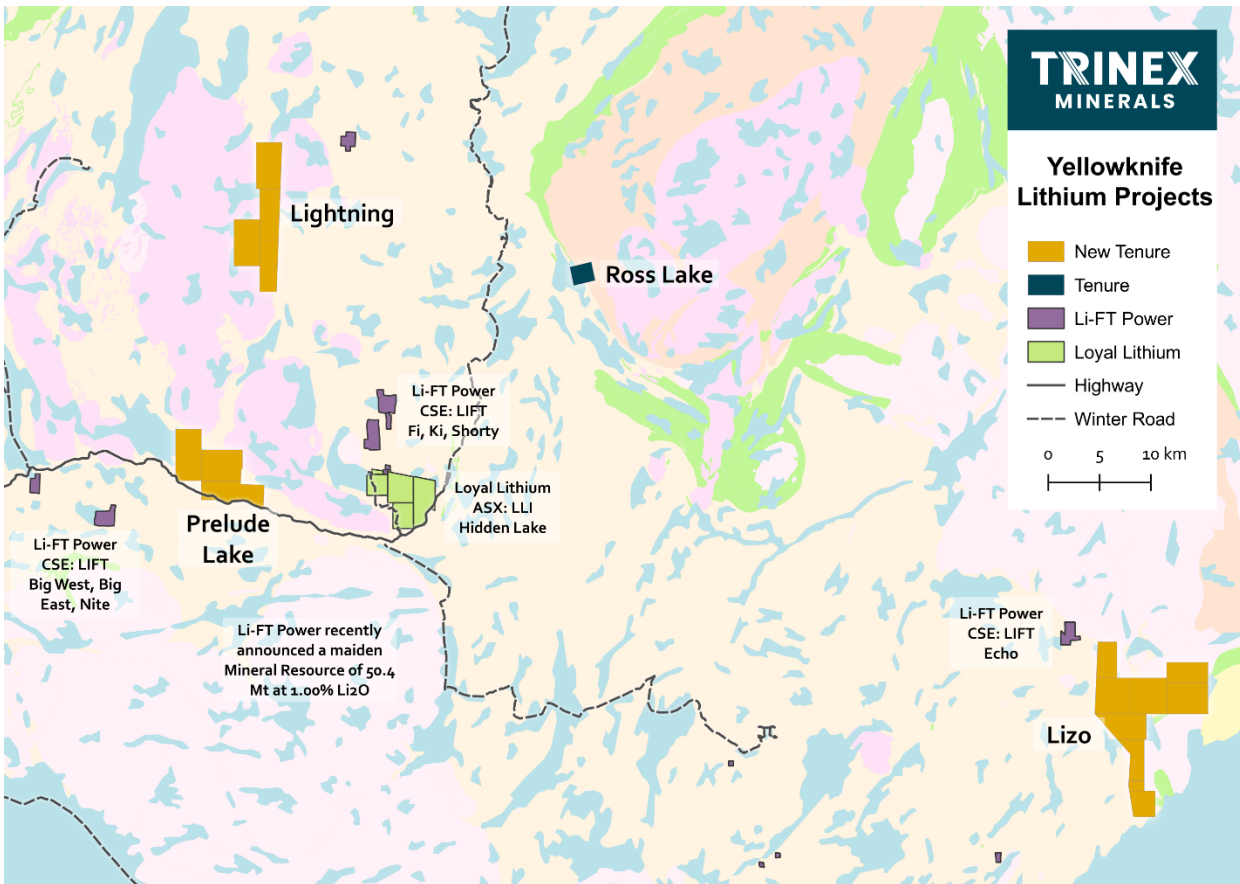


Figure 6 – Zoomed in area showing the new TX3 Project Portfolio alongside Li-FT Powers’ NWT projects<sup>7</sup> and Loyal Lithium’s NWT projects, Northwest Territories, Canada.

**EYL Project Acquisition**

The vendors of the EYL Project are DG Resource Management Ltd. (**DGRM**) and 507976 N.W.T. Ltd. (**NWT**). Aurora Geosciences Ltd (**Aurora**) is the legal owner of the Mineral Claims and holds the Mineral Claims on behalf of DGRM and NWT. Aurora will not receive any consideration from Trinex Lithium under the transaction.

Part of the consideration payable to DGRM and NWT is:

- (a) the issue of a total of Shares to the value of A\$100,000 subject to shareholder approval (**EYL Consideration Shares**), the issue price of which will be the higher of the 10-day VWAP of Shares on ASX up to the end of the business day before the issue date, and the Floor Price; and
- (b) a payment of CAD\$90,000 in cash.

The other component of the consideration payable to DGRM and NWT is a combined 2% net smelter return royalty in respect of revenue generated from any future production from the Mineral Claims.

Each of DGRM and NWT will receive 50% of the consideration payable in relation to the EYL Project Acquisition.

<sup>7</sup> For full details of the Mineral Resource Estimate for the Li-FT Power Yellowknife Lithium Project reported in accordance with NI 43-101, please refer to LIFT TSXV News Release 1 October 2024: “LIFT announces initial Mineral Resource of 50.4 million tonnes at 1.00% Li<sub>2</sub>O, at the Yellowknife Lithium Project, NWT, Canada”

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As part of the EYL Project acquisition, the Company will enter into an agreement whereby Dahrouge Geological Consulting is engaged as an in-country consultant for technical and geological expertise and exploration oversight at the project.

Any Shares issued to DGRM and NWT will be subject to voluntary escrow for a period of 6 months from their date of issue.

The EYL Project Acquisition is subject to Trinex obtaining shareholder approval for the issue of the EYL Consideration Shares. If such shareholder approval is obtained, completion of the EYL Project Acquisition is expected to occur in early December 2024.

## 2024 Annual General Meeting

The Company intends to hold its 2024 Annual General Meeting on or around 26 November 2024. All resolutions seeking shareholder approval for the issue of securities referred to in this announcement will be sought at the AGM and the Company will despatch a notice of meeting setting out further information in due course.

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## Competent Person Statement

The information in this announcement that relates to Historical Geological Results is based on, and accurately represents, the information, available data, studies and supporting documentation compiled by William Dix, who is a full time employee and share, performance rights and option holder of Trinex Minerals Limited. Mr Dix is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Dix has sufficient experience of relevance to the style of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Dix consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

## Summary Information

The following disclaimer applies to this announcement and any information contained in it. The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with ASX, which are available at [www.asx.com.au](http://www.asx.com.au). You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.

## Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

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ENDS

Release authorised by the Board of Directors of Trinex Minerals Limited.

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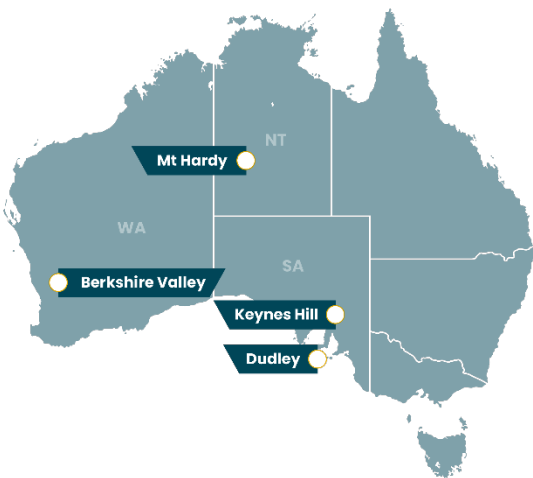
**About Trinex Minerals**

Trinex Minerals Limited (ASX: TX3) is an Australian-based resources company exploring for critical minerals, which are essential for the future transition towards clean energy.

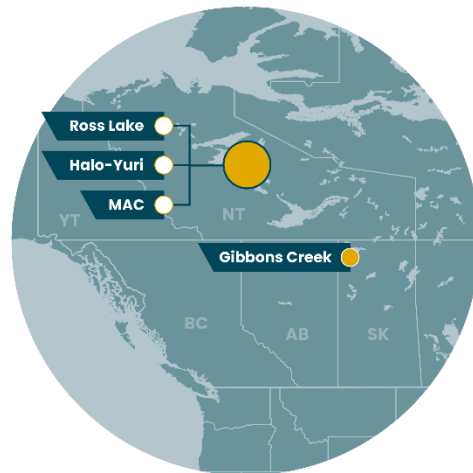
The Company holds an option to acquire up to 51% in the highly prospective Dudley Lithium Project on Kangaroo Island in South Australia, with the potential to increase to a 90% interest across a two-stage farm-in. Trinex also holds a significant lithium exploration footprint in the Northwest Territories, Canada.

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**Australian Projects**



**Canadian Projects**



**Annexure A**

**EYL Project Mineral Claims**

Name	Title Number	Acquisition Date	Anniversary Date	Area (Ha)
LIZO01	M11785	6/30/2023	6/30/2025	1199
LIZO02	M11786	6/30/2023	6/30/2025	974
LIZO03	M11787	6/30/2023	6/30/2025	674
LIZO04	M11788	6/30/2023	6/30/2025	647

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LIZO05	M11789	6/30/2023	6/30/2025	151
LIZO06	M11790	6/30/2023	6/30/2025	576
LIZO07	M11811	11/15/2023	11/15/2025	1225
LIZO08	M11812	11/15/2023	11/15/2025	1200
LIZO09	M11813	11/15/2023	11/15/2025	800
LT 1	M11814	11/15/2023	11/15/2025	1125
LT 2	M11815	11/15/2023	11/15/2025	861
LT 3	M11816	11/15/2023	11/15/2025	954
LT 4	M11817	11/15/2023	11/15/2025	1088
PRE 1	M11818	11/17/2023	11/17/2025	1250
PRE 2	M11819	11/15/2023	11/15/2025	1183
PRE 3	M11820	11/15/2023	11/15/2025	1191

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## Annexure B

### JORC Tables

The following Tables are provided to ensure compliance with the JORC code (2012) edition requirements for the reporting of exploration results.

**JORC Table One – Sampling Techniques and data**

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p>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.</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p>	<p>Historical rock chip samples in figures above were originally reported by Lithium Australia in: <i>LIT ASX Announcement 20 June 2019 – Lithium pegmatites identified at Dudley prospect, Kangaroo Island, South Australia.</i></p> <p>See original Lithium Australia release for sampling techniques.</p>
Drilling techniques	<p>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).</p>	Not applicable as no drilling is reported.
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	Not applicable as no drilling is reported.
Logging	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	Not applicable as no drilling is reported..
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p>	See original Lithium Australia release for sampling techniques.

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Criteria	JORC Code explanation	Commentary
	<p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>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.</p>	See original Lithium Australia release for sampling techniques.
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	Not applicable as no drilling is reported.
Locations of data points	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>Map figures in the release are in GDA2020 MGA zone 54 (EPSG:7854).</p> <p>Historical rock chip samples were recorded with handheld GPS with a 3-5m accuracy. Selected sample sites have been revisited by Trinex Minerals staff and locations validated.</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>No drilling has been completed and historical sampling is not sufficient for Mineral Resource or Ore Reserve purposes.</p> <p>No compositing has been applied.</p>
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is</p>	Rock chip samples collected are 'point' samples and relation to orientation of structures is unknown.

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Criteria	JORC Code explanation	Commentary
	considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	The measures taken to ensure sample security.	See original Lithium Australia release for sampling techniques.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No external audits or reviews have been completed.  Publicly available historical work has been reviewed by the Competent Person.

**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 licence to operate in the area.	There is a single tenement that makes up the Project – EL6892. All due diligence has been completed and the claims are all in good standing.  The farm-in agreement between the company and South Australia Lithium are detailed in the release.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Relevant historical exploration work is detailed in annual exploration reports listed below, available on the SARIG online database.  Lithium Australia Envelope 13205 Envelope 13267  Roebuck Resources Envelope 6813  Entia Gems and Jewellery Envelope 12986
Geology	Deposit type, geological setting and style of mineralisation.	The project is hosted in Cambrian aged Kanmantoo Group metasediments of the Delamerian Orogeny. The pegmatites as described in the report are spatially associated with the Cape Willoughby Granite.  Mineralisation style sought is typical rare-element Li-Cs-Ta (LCT) pegmatite mineralisation that forms proximal to a

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Criteria	JORC Code explanation	Commentary
		cogenetic peraluminous fractionated granite.
Drill hole Information	<p>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:</p> <ul style="list-style-type: none"> <li>○ Easting and northing of the drill collar</li> <li>○ Elevation of RL (Reduced Level – elevation above sea level in metres) of the drill collar</li> <li>○ Dip and azimuth of the hole</li> <li>○ Down hole length and interception depth</li> <li>○ Hole length</li> </ul>	Not applicable as no drilling is reported.
Data aggregation methods	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	No data aggregation methods have been used.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	Not applicable as no drilling is 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.	See Figures in the document for historical sample locations.
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.	All relevant information is reported.
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.	No substantial new information is available other than that reported above.



Criteria	JORC Code explanation	Commentary
Further work	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	Surface geochemical sampling and mapping is currently underway and will be completed by the end of October 2024 with initial drilling planned to be completed once the standard drilling approvals are granted.

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