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ASX CXO

6 November 2024

ASX: CXO Announcement

New high-grade Lithium drill results within 20km of the Grants processing facility

Highlights

- Excellent new lithium drilling results at the Blackbeard prospect, including:
  - **63m @ 1.67% Li_2O** from 166m, including **20m @ 2.09% Li_2O** from 208m (NRC269)
- Builds on strong previously reported Blackbeard results of **41m @ 1.63% Li_2O** from 137m (SRC117) and **59m @ 1.54% Li_2O** from 158m (SRC118).[1]
- Lithium mineralisation now confirmed over 600m of strike when combined with the adjacent Centurion prospect.
- The Blackbeard mineralisation is clearly defined and entirely contained within Core Lithium's 100%-owned Mining Lease. This lease is strategically located within 20km of the Grants processing facility.

Core Lithium Ltd (**ASX:CXO**) (**Core** or **Company**) is pleased to provide an update on the exploration drilling program being undertaken at the 100% owned Finniss Lithium Project (Finniss Project). Initial assays have been received from RC (reverse circulation) drilling with wide zones of spodumene mineralisation intersected at the Blackbeard prospect (Figure 1). These results, together with those previously reported for the nearby Centurion prospect, demonstrate mineralised pegmatites exist along a clearly defined strike length within the Company's existing mining lease.

The exploration focus for the 2024 field season at Finniss has been on testing large scale pegmatite targets which can potentially sustain lower cost production. Results are presented here for 27 drill holes that represent 4,880m of drilling across a range of prospects that are all within 20km of the Grants Processing Facility.

1 See ASX announcement "Significant Increase to Finniss Mineral Resources" on 18 April 2023

Commenting on the Blackbeard drilling results, Core CEO Paul Brown said:

"The results from Blackbeard are highly encouraging and indicate we have discovered a large, highly mineralised pegmatite within a short distance of our processing infrastructure, consistent with the key objective of our 2024 field season. Blackbeard is up to 45 metres wide and open at depth. Further drilling will be completed to determine the ultimate scale of the system. This will support a future Mineral Resource Estimate and have potential to be incorporated into our ongoing restart studies."

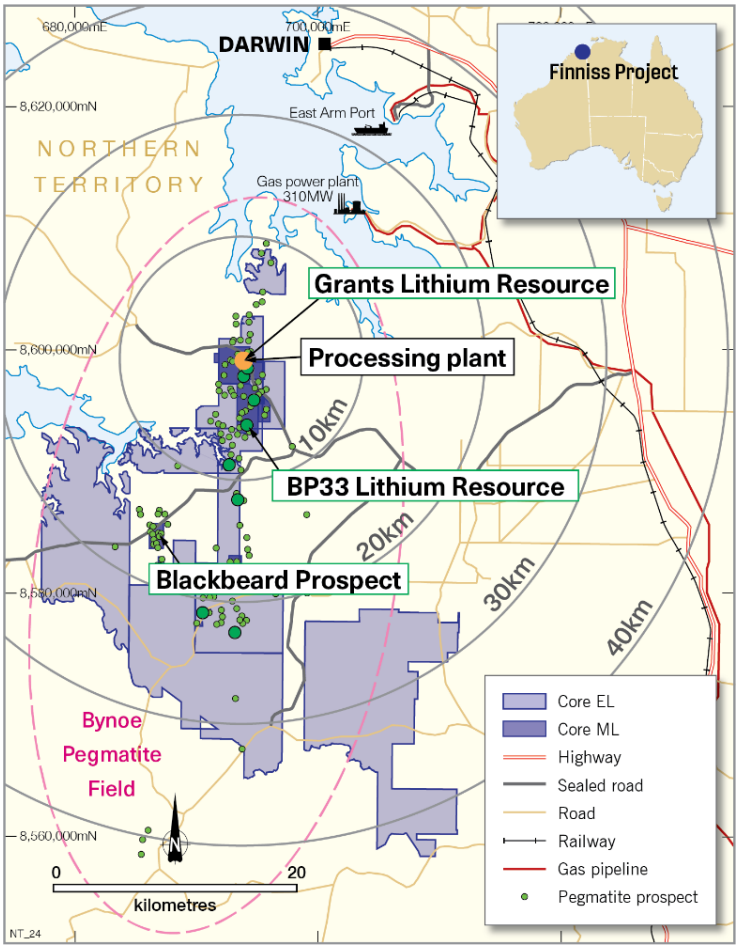

Figure 1: Location of Blackbeard prospect and Grants processing facility

Blackbeard

Excellent results were received from seven drill holes infilling and testing depth extensions at the Blackbeard prospect (Table 1 and Figure 2). Results from the current RC drill program included:

- **63m @ 1.67% Li_2O** from 166m, including **20m @ 2.09% Li_2O** from 208m (NRC269)
- **24m @ 0.70% Li_2O** from 188m (NRC270)
- **22m @ 0.68% Li_2O** from 135m, including **6m @ 1.25% Li_2O** from 208m (FRC488)

Previous intersections at Blackbeard include **41m @ 1.63% Li_2O** (SRC117) and **59m @ 1.54% Li_2O** (SRC118)[1].

Drilling to date has demonstrated that the primary mineralised pegmatite body is steeply dipping within the mining lease, up to 45m in true thickness and remains open at depth (Figure 3). With the largest and highest-grade intersection in NRC269 currently also the deepest. Furthermore, the drilling has identified a smaller subparallel pegmatite body to the north of the main pegmatite (Figure 3) with current indications that it is also mineralised. While many of the drill holes intersected this secondary body, it was often intersected at shallow depths in the weathering zone where lithium is typically depleted.

Several holes did intersect fresh pegmatite however, including:

- **10m @ 0.91% Li_2O** from 108m (NRC269)

Blackbeard is located directly northeast of the nearby Centurion prospect (Figure 2) where previous drilling resulted in mineralised intersections including **22m @ 0.74% Li_2O** (CRC001) and **18m @ 0.85% Li_2O** (FRC391)[2].

The drill results at the Blackbeard and Centurion prospects (Figure 2) define a mineralised trend with a strike extent of over 600m. This makes Blackbeard-Centurion one of the larger pegmatite trends discovered to date within the Finniss Project area.

The two pegmatites appear to be closed off to the northeast and southwest but remain open at depth. They are located entirely within Core's granted Mining Lease (MLN1148) and this may enable a quicker path to development.

A number of other prospects within the immediate vicinity such as Northern Reward, Kristies and Frilled Lizard (Figure 2) also warrant further drill testing and exploration.

Regional Results - Drilling

First pass drilling at other prospects, including at Kristies, Zola East, Rocky Ridge West and Archer (Table 1) did not intersect any significant lithium mineralisation despite many of these holes intersecting pegmatite. An evaluation of the results will be undertaken to determine if any follow-up drilling is warranted.

Next Steps

Drilling is continuing at a number of high priority pegmatite targets across the Finniss Project including further drilling of targets adjacent to Blackbeard. All targets are within trucking distance of the Grants processing facility and results are expected next month.

Given these excellent results, it is anticipated that further drilling will be undertaken at Blackbeard as soon as practicable after the end of the wet season in early CY25. Drilling would target depth extensions to the mineralisation as well as potentially collecting geotechnical information and samples for preliminary metallurgical test work. If drilling is successful, it would provide the data necessary to include Blackbeard (alongside deposits such as BP33, Carlton and Lees) in any re-start strategy and longer-term mine plan discussions.

2 See ASX announcement "Finniss Lithium Project Exploration Update" on 13 December 2021

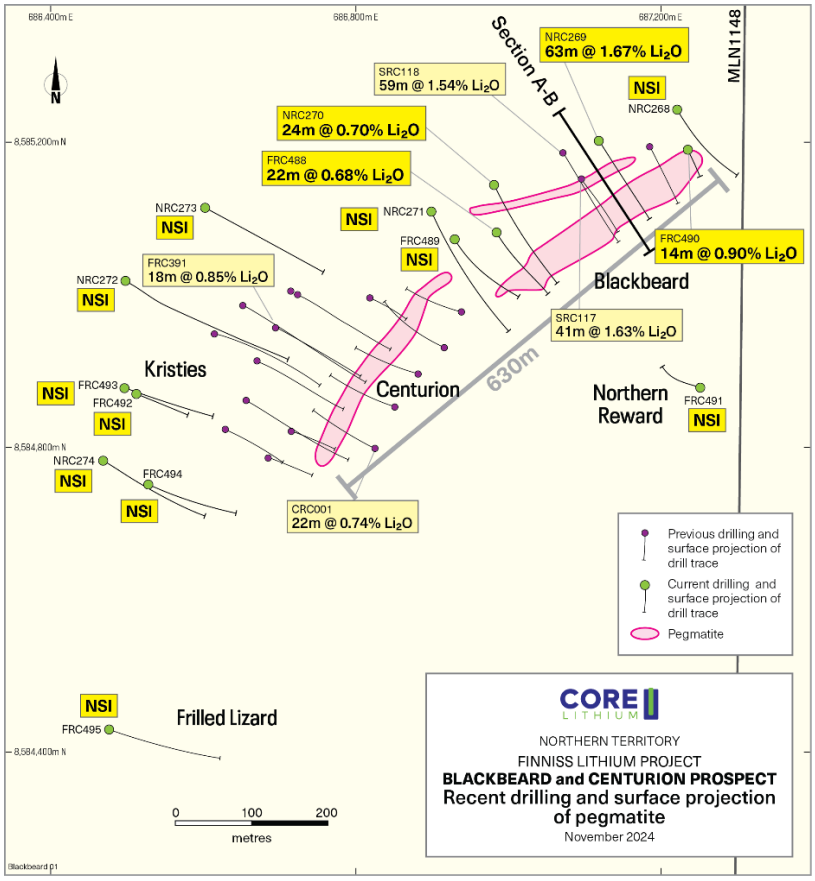

Figure 2: Blackbeard drill plan

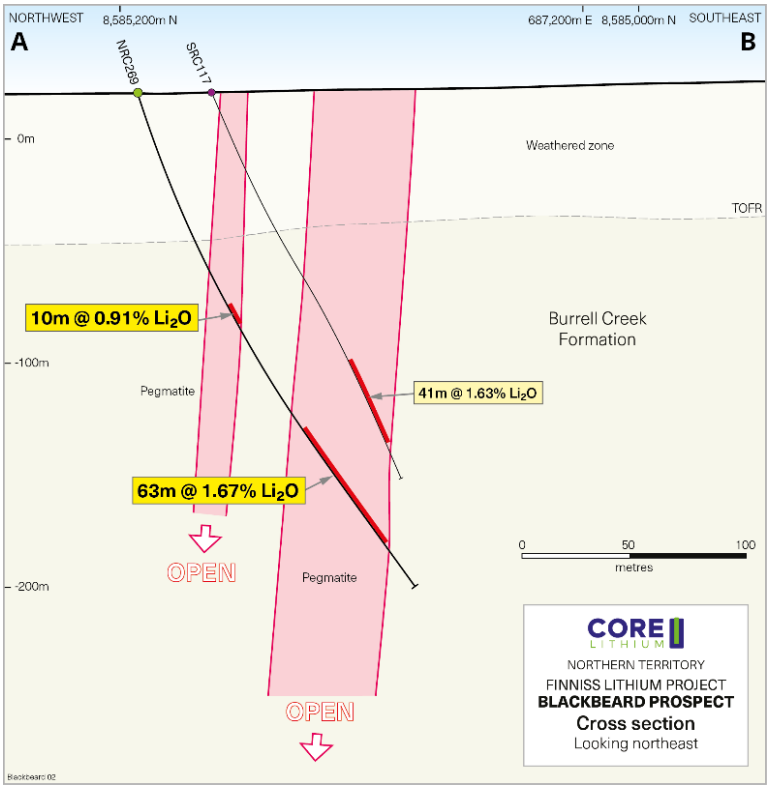

Figure 3: Blackbeard Cross Section

This announcement has been approved for release by the Board of Core Lithium Ltd.

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About Core

Core Lithium Ltd (**ASX**: **CXO**) (**Core** or **Company**) is an Australian hard-rock lithium company that owns the Finniss Lithium Operation on the Cox Peninsula, south-west and 88km by sealed road from the Darwin Port, Northern Territory. Core's vision is to generate sustained value for shareholders from critical minerals exploration and mining projects underpinned by strong environmental, safety and social standards.

For further information about Core and its projects, visit www.corelithium.com.au

Important Information

This announcement may reference forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it cannot assure that they will be achieved. They may be affected by various variables and changes in underlying assumptions subject to risk factors associated with the nature of the business, which could cause results to differ materially from those expressed in this announcement. The Company cautions against reliance on any forward-looking statements in this announcement.

Competent Person Statement

The information in this release that relates to Exploration Results has been compiled by Dr Graeme McDonald. Dr McDonald is the Resource Manager for Core Lithium Ltd. Dr McDonald is a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. He has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (The JORC Code). Dr McDonald consents to the inclusion in this report of the contained technical information relating to the Exploration Results in the form and context in which it appears.

The Company confirms it is not aware of any new information or data that materially affects the information cross referenced in this announcement. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original announcements.

Table 1. Summary of drill hole data and received assay results from exploration activities at the Finniss Project

Hole ID	Prospect	Type	GDA94 Grid East	GDA94 Grid North	Dip (°)	Azimuth (°)	Depth (m)		From (m)	To (m)	Interval (m)	Grade (Li_2O %)
NRC268	Blackbeard	RC	687221	8585243	-69.9	145.92	216		No Significant Intercept			
NRC269	Blackbeard	RC	687118	8585203	-71.8	148.41	254		108.0	118.0	10.0	0.91
								and	166.0	229.0	63.0	1.67
								incl	208.0	228.0	20.0	2.09
NRC270	Blackbeard	RC	686981	8585143	-68.3	148.14	240		166.0	167.0	1.0	0.88
								and	188.0	212.0	24.0	0.70
								incl	197.0	198.0	1.0	1.70
								and	215.0	219.0	4.0	0.76
NRC271	Blackbeard	RC	686899	8585108	-67.9	144.64	252		No Significant Intercept			
FRC488	Blackbeard	RC	686984	8585082	-63.0	145.92	174		109	112	3	0.65
									135	157	22	0.68
									144	150	6	1.25
FRC489	Blackbeard	RC	686929	8585073	-60.5	142.99	174		No Significant Intercept			
FRC490	Blackbeard	RC	687234	8585190	-63.4	144.85	102		60	74	14	0.90
NRC272	Kristies	RC	686498	8585019	-67.8	118.98	300		No Significant Intercept			
NRC273	Kristies	RC	686603	8585114	-70.6	117.22	246		No Significant Intercept			
NRC274	Kristies	RC	686469	8584783	-70.2	114.6	222		No Significant Intercept			
FRC492	Kristies	RC	686512	8584871	-62.7	113.79	120		No Significant Intercept			
FRC493	Kristies	RC	686497	8584878	-63.4	107.82	174		No Significant Intercept			
FRC494	Kristies	RC	686528	8584751	-65.8	112.89	180		No Significant Intercept			
FRC491	Northern Reward	RC	687251	8584878	-72.7	294.55	210		No Significant Intercept			
FRC495	Frilled Lizard	RC	686477	8584431	-64.9	113	204		No Significant Intercept			
FRC496	Zola East	RC	691137	8591457	-64.9	266.04	180		No Significant Intercept			
FRC497	Zola East	RC	691129	8591557	-64.7	268.76	162		No Significant Intercept			
FRC498	Zola East	RC	690957	8591386	-60.2	91.65	180		No Significant Intercept			
FRC499	Zola East	RC	690953	8591490	-60.3	89.66	180		No Significant Intercept			
FRC500	Rocky Ridge West	RC	692329	8589120	-60.7	298.15	126		No Significant Intercept			
FRC501	Rocky Ridge West	RC	692377	8589166	-65.6	297.13	84		No Significant Intercept			
FRC502	Rocky Ridge West	RC	692429	8589247	-63.3	299.66	126		No Significant Intercept			
FRC503	Rocky Ridge West	RC	692473	8589312	-63.3	300.78	132		No Significant Intercept			
FRC504	Archer	RC	692380	8589468	-65.1	304.81	150		No Significant Intercept			
FRC505	Archer	RC	692428	8589519	-65.4	310.78	168		No Significant Intercept			
FRC506	Archer	RC	692473	8589590	-65.1	306.21	150		No Significant Intercept			
FRC507	Archer	RC	692496	8589643	-65.3	307.52	174		No Significant Intercept			

JORC Code, 2012 Edition – Table 1 Report
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. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Reverse circulation (RC) drill techniques have been employed for the Core Lithium Ltd ("Core" or "CXO") drilling. A list of the hole IDs and positions for drilling discussed in the release has been included. • RC drill spoils over all programs were collected into two sub-samples: -1 metre split sample, homogenized and cone split at the cyclone into 12x18 inch calico bags. Weighing 2-5 kg, or 15% of the original sample. -20-40 kg primary sample, which for CXO's drilling was collected in 600x900mm green plastic bags and retained until assays had been returned and deemed reliable for reporting purposes. • RC sampling of pegmatite for CXO's assays was done on a 1 metre basis. 1m sampling continued into the barren wall-zone adjacent to the pegmatite.
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).	• RC Drilling was carried out with 5 inch face-sampling bit.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• RC drill recoveries were visually estimated from volume of sample recovered. The majority of sample recoveries reported were above 90% of expected. • RC samples were visually checked for recovery, moisture and contamination and notes made in the logs. • The rigs splitter was emptied between 1m samples. A gate mechanism on the cyclone was used to prevent inter-mingling between metre intervals. The cyclone and splitter were also regularly cleaned by opening the doors, visually checking, and if build-up of material was noted, the equipment cleaned with either compressed air or high-pressure water. • Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results.

Criteria	JORC Code Explanation	Commentary
		• Previous studies of the lithium mineralisation have shown that there is no sample bias due to preferential loss/gain of the fine or coarse material.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Detailed geological logging was carried out on all RC drill holes. • Logging recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. • RC chips are stored in plastic RC chip trays. • All holes were logged in full. • Pegmatite sections are also checked under a single-beam UV light for spodumene identification on an ad hoc basis. These only provide indicative qualitative information. • RC chip trays are photographed and stored on the CXO server.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• The majority of the mineralised samples were collected dry, as noted in the drill logs and database. • RC samples were collected from the cone splitter on the drill rig into a calico bag for dispatch to the laboratory. • The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation. • A field duplicate sample regime is used to monitor sampling methodology and homogeneity of RC drilling. The typical procedure was to collect duplicates via a split directly from the cone splitter. • Sample prep for drilling occurs at Intertek Laboratories, Darwin, NT. • RC samples do not require any crushing, as they are largely pulp already. • RC Samples are then split and prepared by pulverising to 95% passing -100 um. • Field and lab standards together with blanks were used routinely.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• For drilling, lithium sample analysis occurs at Intertek, Darwin, NT. • All samples are crushed and pulverized. • For lithium samples, a sub-sample of the pulp is digested via a sodium peroxide fusion in a Ni crucible and analysed via ICP-MS and ICP-OES methods for the following elements: Li, Al, B, Ba, Be, Ca, Cs, Fe, K, Mg, Mn, Nb, P, Rb, S, Sn, Sr, Ta, W and As. • Intertek utilise standard internal quality control measures including the use of Certified Lithium Standards and duplicates/repeats. • CXO implemented quality control procedures include appropriate certified Lithium ore standards, duplicates for RC drilling and blanks. • There were no significant issues identified with any of the QAQC data.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Senior technical personnel have visually inspected and verified the significant drill intersections. • All field data is entered into specialised Ocris logging software (supported by look-up tables) at site and subsequently validated as it is imported into the centralized CXO Access database.

Criteria	JORC Code Explanation	Commentary
	• Discuss any adjustment to assay data.	• Hard copies of survey and sampling data are stored in the local office and electronic data is stored on the CXO server. • Metallic Lithium percent was multiplied by a conversion factor of 2.1527/10000 to report Li ppm as Li_2O%.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Differential GPS has been used to determine the majority of collar locations, including RL. Some of the 2024 drilling remains to be surveyed and hand-held GPS coordinates were used. Collar position audits are undertaken, and no issues have arisen. • The grid system is MGA_GDA94, zone 52 for easting, northing and RL. • All RC hole traces were surveyed by north seeking gyro tool operated by the drillers. • The local topographic surface is used to generate the RL of collars when coordinates are obtained via handheld GPS.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The lithium mineralisation and geology show good continuity from hole to hole at the more heavily drilled prospects and will be sufficient to support the definition of a Mineral Resource and the classifications contained in the JORC Code (2012 Edition). • Most mineralised intervals reported are based on a one metre sample interval.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling traverses were planned to be oriented approximately perpendicular to the interpreted strike of mineralization (pegmatite body) as mapped. Because of the dip of the hole, drill intersections are apparent thickness and overall geological context is needed to estimate true thickness. • Estimates of true thickness are between 50-90%. • No sampling bias is believed to have been introduced.
Sample security	• The measures taken to ensure sample security.	• Sample security was managed by the CXO. After preparation in the field or CXO's warehouse, samples were packed into polyweave bags and transported by a freight transport company directly to the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of the techniques or data associated with the drilling reported have occurred.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Drilling took place on EL29698, EL31126, EL30012 and MLN1148 which are 100% owned by CXO. • There are no registered native title interests covering the areas being drilled. • Across the tenure there are known Aboriginal sacred sites as well as archaeological and heritage sites. Disturbance of these are avoided. • The tenements are in good standing with the NT DIPR Titles Division. • The areas being drilled comprises predominantly Vacant Crown land and to a lesser extent Crown Leases (perpetual and term) as well as minor Freehold private land.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The history of mining in the Bynoe area dates back to 1886 when tin was discovered by Mr. C Clark. • By 1890 the Leviathan Mine and the Annie Mine were discovered and worked discontinuously until 1902. • In 1903 the Hang Gong Wheel of Fortune was found, and 109 tons of tin concentrates were produced in 1905. In 1906, the mine produced 80 tons of concentrates. • By 1909 activity was limited to Leviathan and Bells Mona mines in the area with little activity in the period 1907 to 1909. • The records of production for many mines are not complete, and in numerous cases changes have been made to the names of the mines and prospects which tend to confuse the records still further. In many cases the published names of mines cannot be linked to field occurrences. • In the early 1980s the Bynoe Pegmatite field was reactivated during a period of high tantalum prices by Greenbushes Tin which owned and operated the Greenbushes Tin and Tantalite (and later spodumene) Mine in WA. Greenbushes Tin Ltd entered into a JV named the Bynoe Joint Venture with Barbara Mining Corporation, a subsidiary of Bayer AG of Germany. • Greenex (the exploration arm of Greenbushes Tin Ltd) explored the Bynoe pegmatite field between 1980 and 1990 and produced tin and tantalite from its Observation Hill Treatment Plant between 1986 and 1988. • They then tributed the project out to a company named Fieldcorp Pty Ltd who operated it between 1991 and 1995. • In 1996, Julia Corp drilled RC holes into representative pegmatites in the field, but like all their predecessors, did not assay for Li. • Since 1996 the field has been defunct until recently when exploration has begun ascertaining the lithium prospectivity of the Bynoe pegmatites. • The NT geological Survey undertook a regional appraisal of the field, which was published in 2004 (NTGS Report 16, Frater 2004).

Criteria	JORC Code explanation	Commentary
		• LTR drilled the first deep RC holes at BP33, Hang Gong and Booths in 2016, targeting surface workings dating back to the 1980s. The operators at that time were seeking Tin and Tantalum. • CXO subsequently drilled BP33, Grants, Far West, Central, Ah Hoy and several other prospects in 2016. • After purchase of the Liontown tenements in 2017, CXO drilled Lees, Booths, Carlton and Hang Gong.
Geology	• Deposit type, geological setting and style of mineralisation.	• The CXO tenure covers a complex zoned rare element pegmatite field, which comprises the 55km long by 10km wide West Arm – Mt Finniss pegmatite belt (Bynoe Pegmatite Field; NTGS Report 16). • The Finniss pegmatites have intruded early Proterozoic shales, siltstones and schists of the Burrell Creek Formation which lies on the northwest margin of the Pine Creek Geosyncline. To the south and west are the granitoid plutons and pegmatitic granite stocks of the Litchfield Complex. The source of the fluids that have formed the intruding pegmatites is generally accepted as being the Two Sisters Granite to the west of the belt, and which probably underlies the entire area at depths of 5-10 km. • Lithium mineralisation has been identified historically as occurring at Bilatos (Picketts) and Saffums 1 but more recently LTR and CXO have identified spodumene at numerous other prospects, including Grants, BP33, Booths, Lees, Hang Gong, Ah Hoy, Far West Central and Sandras.

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  ○ easting and northing of the drill hole collar
	  ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  ○ dip and azimuth of the hole
	  ○ down hole length and interception depth
	  ○ 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.
		• A summary of material information for all drill holes discussed in this release is contained within the body of the report. This includes all collar locations, hole depths, dip and azimuth as well as current assay or intercept information.
		• Only drill holes with assays returned are discussed and presented here.

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation	• Any sample compositing reported here is calculated via length weighted averages of the 1 m assays. Length weighted averages are acceptable method because the density of the rock (pegmatite) is constant. • 0.3% Li_2O was used as lower cut off grades for compositing and reporting intersections with allowance for including up to 3m of consecutive drill material of below cut-off grade (internal dilution). • No metal equivalent values have been used or reported.

Criteria	JORC Code explanation	Commentary
	should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• The majority of holes have been drilled at angles of between 60 - 75° and approximately perpendicular to the strike of the pegmatites as mapped (refer to Drill hole table for azi and dip data). • Estimates of true thickness are between 50-90% and depends on the geometry of the prospect drilled.
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.	• Refer to Figures and Tables in the release.
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.	• Assay results for all RC drilling reported have been included.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All meaningful and material data has been reported.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• A review of all available data is currently underway with a view to defining further programs of work at the Finniss Project. • Any further work will likely test for extensions to current mineral resources as well as testing both mature and immature exploration prospects for evidence of economic spodumene bearing pegmatite mineralisation.