

SECURING DEMAND-DRIVEN METALS IN ANGOLA

Drilling Programme completed at the Namibe Lithium Project, Angola.

Tyranna Resources Limited (ASX: TYX, "Tyranna" or "the Company") is pleased to provide an update following recent exploration activities at the Namibe Lithium Project (Tyranna 72%), a joint venture with Sinomine Resources Group Co., Ltd (10% and funding partner).

Summary

- **11 diamond core drill holes, totalling 817 metres, completed**
- **Muvero holes provide a metallurgical sample and advance structural interpretation**
- **First holes into the Loop Prospect intersect spodumene¹-mineralised pegmatite**

Exploration Update

A small programme of diamond core drilling has been completed and drilling equipment has demobilised. Drilling at the Muvero Prospect was designed to provide a sample for future metallurgical studies, while drilling at the Calicatas and Loop Prospects were the first drill holes into these more regional targets.

Drill holes, into pegmatites considered prospective for lithium, intersected spodumene¹ at the Muvero Prospect (NDDH010) and Loop Prospects (NDDH018-NDDH020). Detailed geochemical analysis of samples from the Calicatas pegmatite will give an indication of fertility and ranking as a future drilling target.

Drilling at the Namibe Lithium Project has now concluded for the year.

Currently drill hole logging and sampling is being completed. Samples will be further prepared in Angola with sub samples transported to Perth, WA, for analysis. Results are expected late in the first quarter or early in the second quarter of 2025.

Tyranna's Managing Director, David Crook, said:

"With drilling complete, programmes of mapping and geochemical sampling have resumed away from the Muvero and Loop Prospects, to identify future drill targets. To date, lithium anomalism² has been returned from rock chip analyses at eleven (11) locations.

"The Company is actively evaluating other projects in Angola that may fit its broader strategy, of acquiring and developing demand-driven metals, including metals other than lithium".

1 Visual identification of minerals and estimates of abundance are subjective should never be considered a substitute for laboratory analysis where mineral species and grades of a contained element are the factor of principal economic interest. Visual estimates also provide no information regarding the possible presence of deleterious properties of a mineral.

2 ASX Announcement 30 May 2022:

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Table 1: Drill Hole Collar Locations						
Hole ID	East (m)	North (m)	RL (m)	Dip (°)	Azimuth (°)	EOH (m)
Muvero						
NDDH010	221,565	8,322,638	300	-75	30	65.81
NDDH011	221,455	8,322,635	307	-55	235	15.62
NDDH012	221,658	8,322,734	307	-60	270	55.57
NDDH013	221,707	8,322,692	300	-90	0	55.67
NDDH014	221,714	8,322,692	300	-55	89	41.70
Calicatas						
NDDH015	225,455	8,323,167	280	-70	290	133.76
NDDH016	225,500	8,323,141	280	-60	250	103.46
NDDH017	225,500	8,323,141	280	-60	70	97.66
Loop						
NDDH018	226,103	8,323,018	260	-60	6	61.49
NDDH019	226,104	8,323,019	260	-60	85	90.10
NDDH020	226,112	8,323,016	260	-55	315	96.16

Notes: Grid: WGS84/UTM zone 33S.
Interim coordinates by hand-held GPS with an approximate accuracy of +/-1.8m.
Intersection lengths are 'down hole' metres and are not necessarily true width.

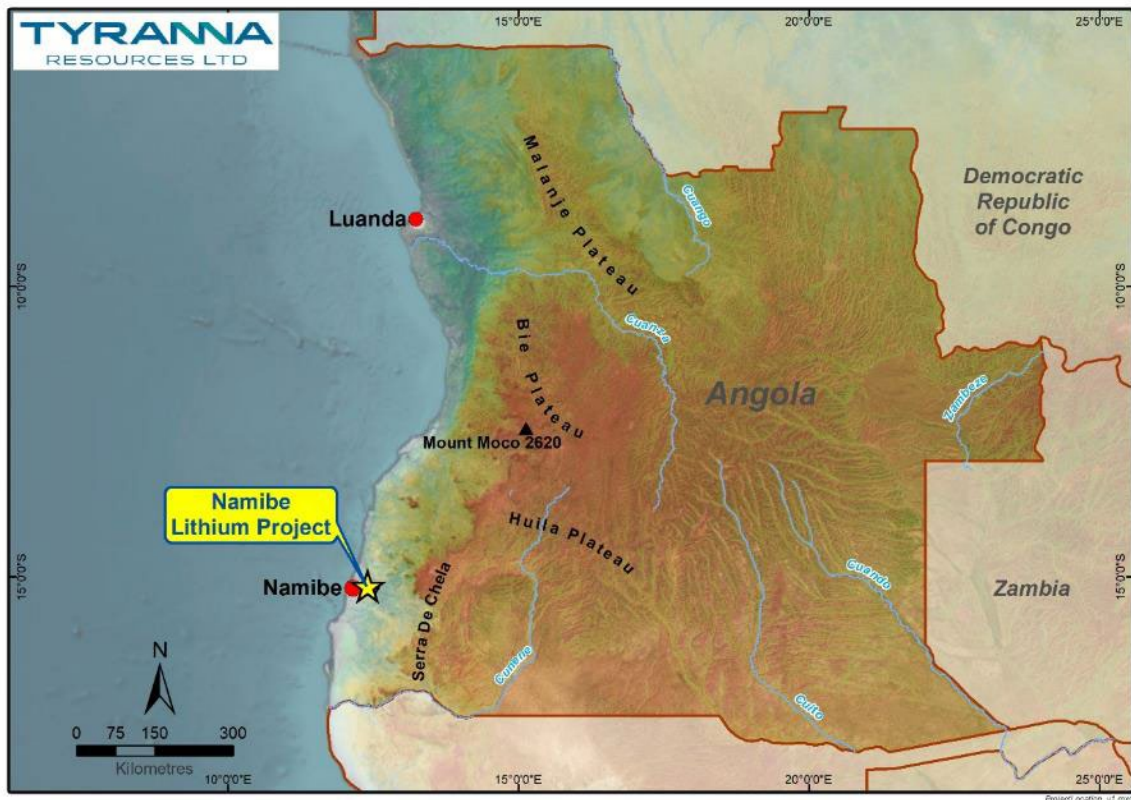


Figure 1. Location of the Namibe Lithium Project. Located approximately 25km east of the Port of Namibe.

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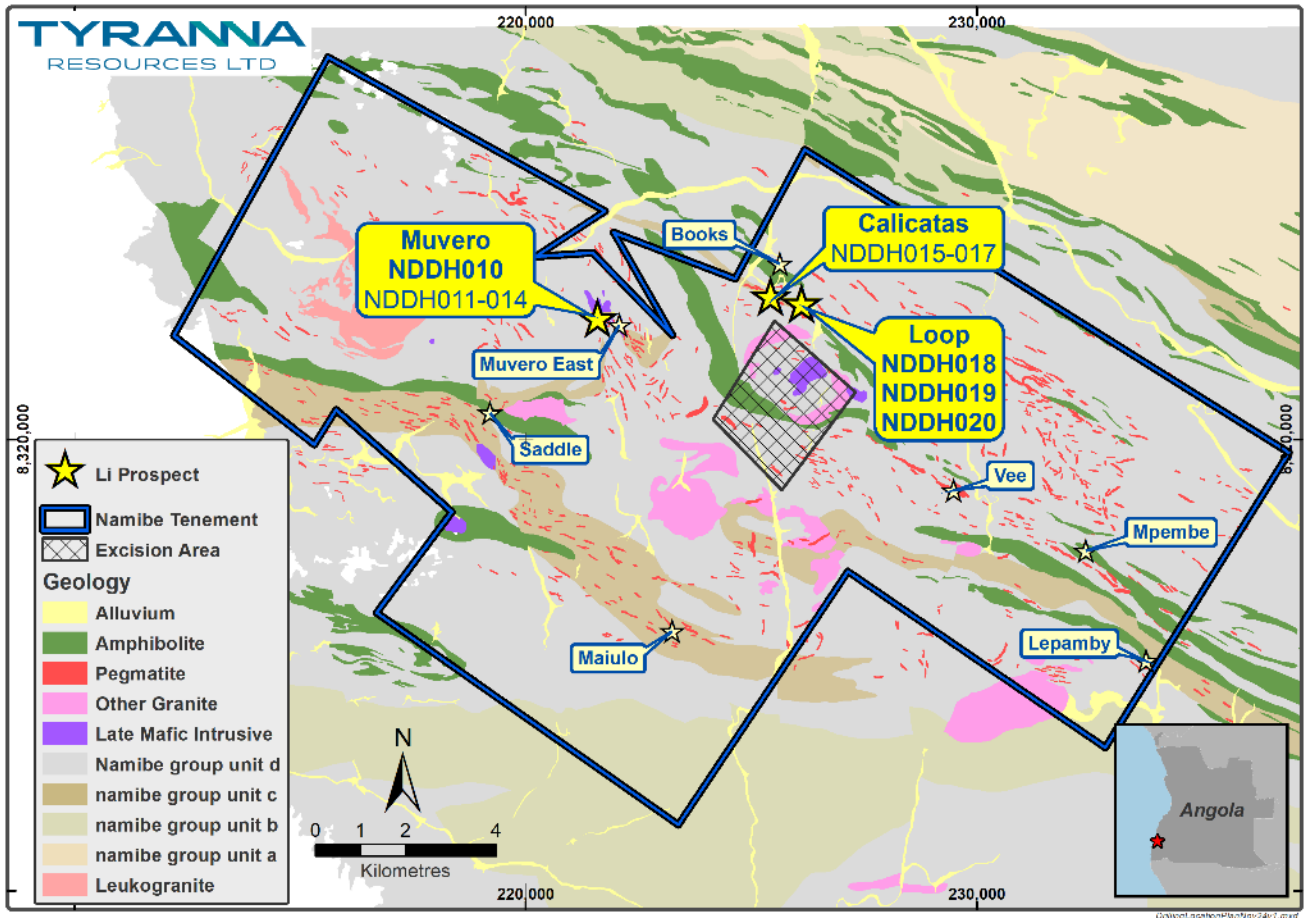


Figure 2: Lithium targets at the Namibe Project. Highlighted prospects were drilled this campaign. Where spodumene was identified in core, the hole ID (e.g. NDDH010) is bold. Lithium minerals have been detected in rock chip samples at 11 locations to date, and a Company priority is to continue to increase the number of these targets

Authorised by the Board of Tyranna Resources Ltd

David Crook
Managing Director

Mineralisation Summary

Table 2:
Drill Hole Mineralisation Summary: Spodumene Content Estimates

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Lithology	Mineralisation ³
Muvero	NDDH010	24.29	38.8	14.51	Entire pegmatite	
	includes	28.45	34.75	6.3	Mineralised zone	Spodumene 20%-30%, lpd 1-10%, cleav 20-40%, musc 1-5%, qtz 40-50%
	<i>In Addition,</i>	41.94	49.41	7.47	Entire pegmatite	
Loop	NDDH018	0	35.65	35.65	Entire pegmatite	
	includes	0.00	15.72	15.72	Mineralised zone	Spodumene 5%-25%, alb 30-40%, mic trace-5%, musc 1-15%, qtz 30-60%
	and	26.72	30.10	3.38	Mineralised zone	Spodumene 10%-20%, alb 30-40%, musc 1-5%, qtz 30%-40%
Loop	NDDH019	0	13.10	13.10	Entire pegmatite	
	includes	0.00	10.90	10.90	Mineralised zone	Spodumene 5%-25%, alb 30-40%, musc 1-15%, qtz 30%-60%
	NDDH020	0.00	21.30	21.30	Entire pegmatite	
Loop	includes	0.00	15.90	15.90	Mineralised zone	Spodumene 2%-20%, alb 20-40%, mic trace-5%, musc 5-15%, qtz 20-80%
	<i>In Addition,</i>	31.94	45.70	13.76	Entire pegmatite	
	includes	35.15	36.25	1.15	Mineralised zone	Spodumene 10%-20%, alb 30-40%, mic trace-5%, musc 1-5%, qtz 30-40%
	and	40.25	42.00	1.75	Mineralised zone	Spodumene 10%-20%, alb 30-40%, mic trace-5%, musc 1-5%, qtz 30-40%
	<i>In Addition,</i>	46.40	58.55	12.15	Entire pegmatite	
	includes	53.92	55.42	1.50	Mineralised zone	Spodumene 10%-20%, alb 30-40%, mic trace-5%, musc 1-5%, qtz 30-40%
	<i>In Addition,</i>	83.71	89.20	5.49	Entire pegmatite	
Loop	includes	87.20	87.80	0.60	Mineralised zone	Spodumene 1%-5%, alb 50-70%, musc 1-5%, qtz 30-40%

Notes: Alb = albite, cleav = clevelandite, musc = muscovite, lpd = lepidolite, qtz = quartz, mic = microcline
'From', 'To' and 'Interval' are measured from the collar and then down-hole. These are not representative of the true width of the pegmatite or mineralisation thickness.

3 Visual identification of minerals and estimates of abundance are subjective should never be considered a substitute for laboratory analysis where mineral species and grades of a contained element are the factor of principal economic interest. Visual estimates also provide no information regarding the possible presence of deleterious properties of a mineral.

About the Muvero Lithium Project

The 207km² project area targets the Giraul pegmatite field, in which at least 600 pegmatites have been identified. The exposed pegmatites are up to 1,500m long and up to 100m wide, presenting as patches of outcrop surrounded by rubble and shallow soil derived from eroded rock.

The pegmatite field was discovered in the 1960's and small amounts feldspar and beryl were produced prior to 1975. Between the mid-2000s and 2021, studies of mineralogy and geochemistry were undertaken, along with mapping and assessment of the economic potential of the pegmatite field. Prior to Tyranna, none of the pegmatites had been tested by drilling.

The Company commenced drilling at the Muvero Prospect in 2022 with 9 diamond drill holes completed shortly after acquiring the Project, some of which intersected high-grade lithium (spodumene) mineralisation. Subsequently, during 2024 the Company completed 50 reverse circulation drill holes and now a further 11 diamond drill holes.

Lithium mineralisation, including spodumene, has been identified by Tyranna geologists at 7 different pegmatite outcrops to date. As vehicle access is gained, the Company plans to drill-test these targets progressively.



Photograph 1: Mr Li Lei of Sinomine Resources Group Co., Ltd, and Tyranna's Managing Director, David Crook inspecting core from the Loop Prospect at the Namibe Project coreyard, Angola.



Photograph 2: Core from hole NDDH020 from 10.22 to 12.94m. Project geologists logged this interval as having up to 20% spodumene⁴.

About Tyranna Resources Limited

Tyranna Resources Ltd (TYX) is an ASX listed mineral explorer and is an early mover into Angola, Africa. It currently has one project, the Muvero Lithium Project, located near the Port of Namibe (or Moçâmedes), where drilling is targeting spodumene mineralisation. The Company aim's is to discover and develop demand-driven metal minerals in this emerging jurisdiction, to create wealth for shareholders and local Angolans, by providing constituents needed as the global population transitions to clean energy technologies.

Forward Looking Statement

This announcement may contain some references to 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 can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars (\$) and cents in this presentation are to Australian currency, unless otherwise stated. Investors should make and rely upon their own enquires and assessments before deciding to acquire or deal in the Company's securities.

⁴ Visual identification of minerals and estimates of abundance are subjective should never be considered a substitute for laboratory analysis where mineral species and grades of a contained element are the factor of principal economic interest. Visual estimates also provide no information regarding the possible presence of deleterious properties of a mineral.

Competent Person's Statement

The information in this report that relates to exploration results for the Namibe Lithium Project is based on, and fairly represents, information and supporting geological information and documentation that has been compiled by Mr Peter Spitalny who is a Fellow of the AusIMM. Mr Spitalny is employed by Han-Ree Holdings Pty Ltd, through which he provides his services to Tyranna as Chief Geologist; he is a shareholder of the company. Mr Spitalny has more than five years relevant experience in the exploration of pegmatites and qualifies 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). Mr Spitalny consents to the inclusion of the information in this report in the form and context in which it appears.

JORC Table 1 included in Previous Tyranna announcements to ASX

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

- 30/05/2022 ("Confirmation of High-Grade Assays from Namibe Lithium Project"),
- 22/08/2022 ("Further outstanding results from Namibe Lithium Project"),
- 11/11/2022 ("Lithium mineralisation intersected at Muvero"),
- 06/12/2022 ("Maiden Drilling of Muvero Completed"),
- 22/02/2023 ("Maiden drill program intersects 2.02% lithium over 22.75m"),
- 08/03/2023 ("Outstanding Metallurgy Results from Muvero Prospect"),
- 08/05/2023 ("New Lithium Discoveries at Namibe Lithium Project"),
- 29/05/2023 ("Assay results demonstrate Lithium mineralisation at Namibe"),
- 7/11/2023 ("Drilling at Muvero intersects Lithium Mineralisation"),
- 16/11/2023 ("Numerous Intersections of Spodumene-Bearing Pegmatites"),
- 12/12/2023 ("More Spodumene-Bearing Pegmatites Intersected at Muvero"),
- 01/02/2024 ("Drilling Re-Start Yields Significant Spodumene Intersections").
- 22/03/2024 ("March Exploration Update").
- 08/05/2024 ("Muvero; High Grade Lithium, Caesium, Tantalum"),
- 27/05/2024 ("Further High Grade Results at Muvero reveal Multi-element potential"),
- 12/06/2024 ("High Grade Lithium Results and Confirmation of Link Zone Potential"),
- 01/08/2024 ("Final Results from RC Drilling Campaign at Muvero Lithium Project, Angola")

With reference to previously reported exploration results, included in this report and accompanied by proximal reference footnotes, the company confirms that it is not aware of any new information or data which materially affects the information included in the original announcement to the market. The company confirms that the form and context of the Competent Person's findings have not been modified from original announcements.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</p>	<p>Diamond Core drilling was used to generate sample material. Sample intervals were determined by geology, but generally samples of the probable mineral sought were approximately 1m in length down-hole.. Samples have not yet been analysed.</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>	<p>Core drilling at a range of sizes, including PQ, HTW and NTW.</p>
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>Sample recovery was monitored by measurement of the core length recovered and compared with the length of the drill run..</p>

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Criteria	JORC Code explanation	Commentary
	<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>	
<p>Logging</p>	<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>	<p>Diamond core has been geologically logged according to lithology and mineralogy in sufficient detail to support a future Mineral Resource estimate, mining, and metallurgical studies. Logging included lithology, mineral composition, recovery and intensity of weathering.</p> <p>Observations are recorded on standard logging descriptive sheets and then entered into database tables.</p> <p>Logging is qualitative in nature. All core trays are photographed.</p>
<p>Sub-sampling techniques and sample preparation</p>	<p>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.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <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>	<p>Mineralised intervals and margins are routinely sawn in half and one half of the core will be analysed.</p> <p>This sampling practice in accord with industry standard-practice and is considered to be fit for purpose for the material being sampled.</p>
<p>Quality of assay data and laboratory tests</p>	<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>No analysis has been undertaken yet. The company protocol is: samples are submitted to ALS Okahandja (Namibia), where they were crushed and pulverized to produce pulps; and Pulps are exported to Australia and analysed by Nagrom Laboratory in Perth, Western Australia using a Sodium Peroxide Fusion followed by digestion using a dilute acid thence</p>

Criteria	JORC Code explanation	Commentary
	<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>	<p>determination by method ICP005 with ICPMS for Li₂O (%), Be, Cs, Nb, Rb, Sn, Ta & Y, and ICPOES analysis for Al, B, Ba, Ca, Fe, K, P, Si, & Ti.</p> <p>Sodium Peroxide Fusion is a total digest and considered the preferred method of assaying pegmatite samples. It results in the complete digestion of the sample into a molten flux. As fusion digestions are more aggressive than acid digestion methods, they are suitable for many difficult-to-dissolve minerals such as chromite, ilmenite, spinel, cassiterite and minerals of the tantalum-tungsten solid solution series. They also provide a more-complete digestion of some silicate mineral species and are considered to provide the most reliable determinations of lithium mineralisation.</p> <p>Geophysical instruments are not used in assessing the mineralization within Tyranna's Namibe Lithium Project.</p> <p>Tyranna has incorporated standard QA/QC procedures to monitor the precision, accuracy, and general reliability of all assay results. As part of Tyranna's sampling protocol, CRM's (standards), blanks and duplicates are inserted into the sampling stream. In addition, the laboratory (Nagrom, Perth) incorporates its own internal QA/QC procedures to monitor its assay results.</p> <p>The assay results from the QA/QC samples were interrogated to confirm that the assay results are reliable.</p>
<p>Verification of sampling and assaying</p>	<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>	<p>Results will be verified by alternative company personnel.</p> <p>Twinned holes have not been used.</p> <p>The drilling data is stored in hardcopy and digital format in the office in Perth, WA.</p> <p>Where it is an industry standard, assay results may require conversion to that element's equivalent oxide value.</p> <p>The conversion factors are:</p> <p>$\%Li_2O = (Li(ppm) \times 2.1530)/10000$ $\%Cs_2O = (Cs(ppm) \times 1.0602)/10000$ $\%Ta_2O_5 = (Ta(ppm) \times 1.2211)/10000$ $\%SnO_2 = (Sn(ppm) \times 1.2696)/10000$</p>

Criteria	JORC Code explanation	Commentary
Location 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>Collar locations picked up with handheld Garmin GPSmap65s, having an accuracy of approximately +/- 1.8m.</p> <p>All locations recorded in WGS-84 Zone 33S</p> <p>Topographic locations interpreted from GPS pickups (barometric altimeter) and field observations. Adequate for first pass pegmatite mapping.</p> <p>Down-hole surveys have been completed using a gyroscopic instrument.</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>Drill-collars do not have a uniform distribution or spacing due to topographic constraints. This is fit for purpose when establishing the presence of the sought mineralization.</p> <p>There is not yet sufficient drilling coverage or density to permit estimation of a Mineral Resource.</p> <p>Sample compositing has not 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 considered to have introduced a sampling bias, this should be assessed and reported if material.</p>	<p>The drill-holes' orientation with respect to the intersected mineralisation varies, due to the variable nature of the mineralised bodies but is not considered to have introduced a significant bias.</p> <p>The intersected pegmatite is in parts very coarse-grained, with some spodumene megacrysts up to 3m long in outcrop, so there is potential for sampling bias to occur if there is a preferred orientation of crystal growth is close to the dip of the drill hole. Observations to-date suggest that the spodumene megacrysts are randomly oriented but the density of their occurrence (i.e., proportion of matrix to spodumene) is unpredictable.</p>
Sample security	<p>The measures taken to ensure sample security.</p>	<p>Samples are stored and guarded on site until preparations to have samples analysed are complete. Chain of custody will be maintained on-site and during transport to ALS Okahandja (Namibia). After preparation to produce pulps for export, ALS personnel put the pulps into sealed boxes which were delivered by DHL to Nagrom laboratory in Perth.</p>
Audits or reviews	<p>The results of any audits or reviews of sampling techniques and data.</p>	<p>Internal review of the drilling, of sampling techniques and of the data has been completed and practices are deemed adequate.</p>

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	<p>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.</p> <p>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.</p>	<p>The Namibe Lithium Project comprises a single licence, Prospecting Title No. 023/05/03/T.P/ANG-MIREMPET/2023, held 100% by Angolitio Exploracao Mineira (SU) LDA, a wholly owned subsidiary of AM Mauritius Limited, of which of Angolan Minerals Pty Ltd has 90% ownership, of which Tyranna has 80% ownership. Consequently, Tyranna has 72% ownership of the Namibe Lithium Project.</p> <p>The project is located in undeveloped land east of the city of Namibe, provincial capital of Namibe Province in southwest Angola. The project area is not within a reserve or land allocated to special purposes and is not subject to any operational or development restrictions.</p> <p>The granted Prospecting Title was transferred on 15/05/2023 and is valid until 26/09/2025. The licence is currently in good-standing.</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>Historical exploration was completed in the late 1960's until 1975 by The Lobito Mining Company, who produced feldspar and beryl from one of the pegmatites. There was no activity from 1975 until the mid-2000's because of the Angolan Civil War. There has been very little activity since that time, with investigation restricted to academic research, re-mapping of the region as part of the Planageo initiative and an assessment by VIG World Angola LDA in 2019 of the potential to produce feldspar from the pegmatite field.</p> <p>Exploration by VIG World focussed upon mapping of some pegmatites and selective rock-chip sampling to determine feldspar quality.</p>
Geology	Deposit type, geological setting and style of mineralisation.	<p>The Giraul Pegmatite Field comprises more than 800 pegmatites that have chiefly intruded metamorphic rocks of the Paleoproterozoic Namibe Group. The pegmatites are also of Paleoproterozoic age and their formation is probably related to the Eburnean Orogeny.</p> <p>The pegmatite bodies vary in orientation, with some conformable with the foliation of enclosing metamorphic rocks while others are discordant, cross-cutting lithology and foliation. The largest pegmatites are up to 1500m long and outcrop widths exceed 100m.</p>

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Criteria	JORC Code explanation	Commentary
		<p><i>Pegmatites within the pegmatite field vary in texture and composition, ranging from very coarse-grained through to finer-grained rocks, with zonation common. Some of the pegmatites contain lithium minerals although no clear control upon the location of the lithium pegmatites is known at present and the distribution of the lithium pegmatites appears somewhat random. The pegmatites of the Giraul Pegmatite Field are members of the Lithium-Caesium-Tantalum (LCT) family and include LCT-Complex spodumene pegmatites.</i></p> <p><i>The known spodumene-bearing pegmatites are LCT-Complex spodumene pegmatites having distinct zones defined by compositional and textural differences. The spodumene-bearing zones mostly comprise an interior portion of the pegmatite, either as a distinct core-zone or a zone surrounding a distinct core zone. The spodumene-bearing zones typically consist of phenocrystic spodumene megacrysts (up to several metres length) in a coarse grained cleavelandite-quartz matrix also containing some lepidolite, elbaite, muscovite and erratic microcline. Rare accessories include beryl, amblygonite-montebrazite and pollucite.</i></p>
<p><i>Drill hole Information</i></p>	<p><i>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:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>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.</i></p>	<p><i>Table 1 details of the approximate collar location and orientation of each hole at the ground surface, and the down-hole length of each drill-hole. A summary table listing estimates of spodumene-pegmatite intersections is included as Table 2.</i></p>

Criteria	JORC Code explanation	Commentary
<p><i>Data aggregation methods</i></p>	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p><i>No Assays are reported in this release. When reporting significant intersections, the minimum cut-off grade when determining significance is 0.5% Li₂O, 10,000ppm Cs and 100ppm Ta₂O₅.</i></p> <p><i>Reported intervals comprise zones of lithium enrichment in pegmatite only and the mineralised interval is defined by observable mineralogy that allows distinct compositional zones to be recognised. Within these zones, there is some variability in the abundance of lithium minerals, but it is the extent of the distinctive zone that defines the reported mineralised interval. The stated intersections reliably reflect the nature of the mineralisation.</i></p> <p><i>When being reported, results are restricted to Li₂O, Cs, Ta, Nb & Sn as these are economically significant components. In addition K and Rb are reported as K:Rb is discussed.</i></p> <p><i>Metal equivalent values have not been reported.</i></p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<p><i>The geometry of the mineralisation reported is not well understood. The pegmatite is not of uniform thickness, interpreted to be bulbous rather than tabular and therefore the "true thickness" will be determined when modelled in 3D. This isn't possible with the amount of drilling completed to date..</i></p> <p><i>In the announcement to which this table is attached, there are clear statements given that clarify the nature of the intersections, stating that the reported interval is down-hole length.</i></p>
<p><i>Diagrams</i></p>	<p><i>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.</i></p>	<p><i>A drill plan and cross-section (with scales) are included within the text of the announcement.</i></p>
<p><i>Balanced reporting</i></p>	<p><i>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.</i></p>	<p><i>Assay results for all samples have been validated to ensure they are reliable, and assay results have been reported from every sampled interval of every drill-hole discussed in this announcement, to ensure balanced reporting occurs.</i></p>

Criteria	JORC Code explanation	Commentary
<p><i>Other substantive exploration data</i></p>	<p><i>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.</i></p>	<p><i>All meaningful & material exploration data has been reported</i></p>
<p><i>Further work</i></p>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p><i>At the time of reporting, RC drilling had been completed. As most of the prospect remains untested, drilling to test extensions at depth, along with testing additional prospects will be required.</i></p>