

18 November 2024

Lady Grey Drilling Started

- **Drilling of the RC Pre Collars underway to be followed by Diamond Drilling of the Modelled MLEM Conductor Plate under EM Line #6**
- **MLEM Survey Line #6 target is aligned with a surface gold geochemical anomaly coincident with a regional structural zone favourable for hosting gold (ASX 24 Sept 2024)**
- **Historic Bounty Gold Mine which produced ~1.3 Moz Au¹ on Covalent Lithium's Mount Holland mine site, located adjacent to Lady Grey Gold Prospect**
- **Sale of 3m Tolu Mineral Ltd Shares the final consideration from sale of Tolukuma EL2531 in PNG**

Lanthanein Resources Limited (ASX: LNR) ("Lanthanein" or the "Company") is pleased to announce the commencement of drilling at the Company's Lady Grey Project at Mt Holland in WA's Yilgarn. The drilling is to test a modelled conductor plate under Moving Loop EM (MLEM) Survey Line #6 (refer ASX release 24 September 2024). This first phase of the drilling programme is to drill three RC precollars to a maximum of 150m followed by diamond drilling to a maximum of 600m.

Mr Brian Thomas, Technical Director of Lanthanein commented: "We are really very excited to finally get the drill bit spinning so we can test the modelled EM conductor plate under Line #6 which coincides with a 75ppb UFF soil gold anomaly (ASX 22 April 2024). We expect that the PoW to enable drill testing of the EM conductor plate under Line #1 which coincides with the 256 ppb Au UFF soil anomaly (ASX 22 April 2024) will be granted shortly now we have lodged the flora and fauna survey report with DEMIRS and planning for the heritage survey by Ballardong Aboriginal Corporation and their heritage consultants is well advanced."



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Figure 1: Lady Grey Project tenement E77/2143 outline (yellow), approved PoW Drill Line (white) and drill hole traces (blue), all overlain on a Google Earth satellite photo image.

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Figure 2 : Topdrill RC drilling rig on site at Lady Grey Project Mt Holland

The modelled conductor plate under MLEM Line #6 will be drilled from the existing historical access road which links the old Lady Ada mine and the Marvel Loch Forrestania Road. As the modelled conductor plate is 200m below surface and dips to the east the drill testing will consist of the three RC precollars with diamond tail drill holes as proposed in Figure 3.

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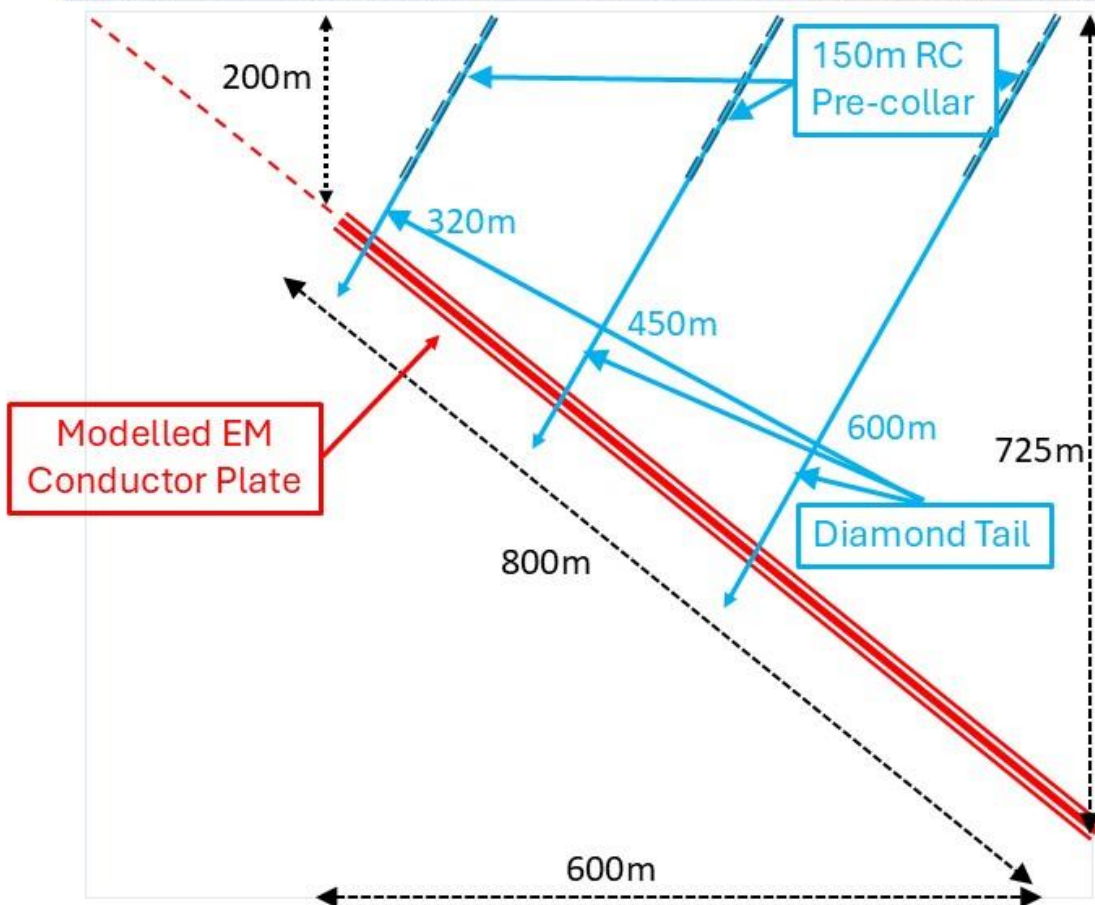


Figure 3: Modelled Conductor Plate (in Red) with Drill Holes Traces (in Blue) superimposed on Google Earth image and cross section below

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Sale of Tolu Minerals Shares

Following completion of the sale of the Company's former subsidiary, Frontier Copper PNG Ltd, the holder of the Tolukuma Exploration Licence EL2531 in PNG to Tolu Minerals Limited (ASX 10 November 2023), the Company received consideration of A\$2 million comprising A\$500,000 equivalent cash and A\$1.5 million by way of issue of 3 million fully paid ordinary shares in Tolu Minerals escrowed for 12 months. The shares were released from escrow on 11 November 2024 and we sold on market on 15 November 2024 for A\$2.4m less costs.

This announcement has been authorised for release by the Directors of the Company.

For additional information please visit our website at www.lanthanein.com

LANTHANEIN RESOURCES LTD

The information referred to in this announcement relates to the following source(s):

¹ source: <https://portergeo.com.au/index.asp>.

Forward Looking Statements

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This release includes exploration results the Company has previously reported 22 & 29 April, 15 May & 16 July 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in previous announcements (as may be cross referenced in the body of this announcement) and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed.

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