

**25 November 2024**

## Successful soil program develops new targets at the West Wodgina Lithium Project

### Highlights

**5 targets identified with Li<sub>2</sub>O assays up to 255ppm from successful soil sampling program**

**New targets add to the suite of targets already identified in previous soil program**

### Overview

Morella Corporation Limited (ASX: 1MC “Morella” or “the Company”) is pleased to announce highly encouraging assay results from the recent soil sampling program completed at the West Wodgina Lithium Project (West Wodgina) located 100km south of Port Hedland and 8km west of the world class Wodgina Lithium Operation. West Wodgina forms part of a broader Western Australian joint venture portfolio between Morella and lithium producer Sayona Mining Limited.

Targeted to test zones delineated by aeromagnetic survey, remote surface mapping, and surface geochemistry as prospective for lithium-bearing pegmatites, as well as infill sampling to better define identified anomalies, it has yielded 5 new targets with results up to 255ppm Li<sub>2</sub>O.

#### **Morella Managing Director James Brown said:**

*“As we wrap up this part of the field season it is very encouraging signs for the West Wodgina prospect which forms part of the Morella / Sayona JV. The proximity to the operating Wodgina Lithium Mine and the fact the tenement is very sizeable leads us to believe that the discovery opportunities are very attractive with planned further detailed assessment and drilling program to follow.”*

#### **Wodgina West Project Sampling**

The areas chosen for assessment complements the results of the previous soil sampling program<sup>1</sup> and historic field exploration in combination with aeromagnetic surveys and remote mapping exercises.

A total of 1,016 soil samples were collected over the untested prospective areas. Additionally, 159 samples were collected over two areas covered by the previous soil program generating infill lines to improve the anomaly definition. Each sample was taken from a small, 30cm pit with the soil material passed through a <2mm sieve and submitted as a total assay. The sample locations are shown in Figure 1.

The minus 2mm samples were dispatched to ALS Global in Perth for assay in full on 16 September 2024. Samples were assayed for a standard multi element lithium suite including rare earth elements using the process of a 4-acid digest followed by ICP-MS for detection.

<sup>1</sup> ASX Release - Successful soil sampling program at the West Wodgina Lithium Project – 22 November 2023  
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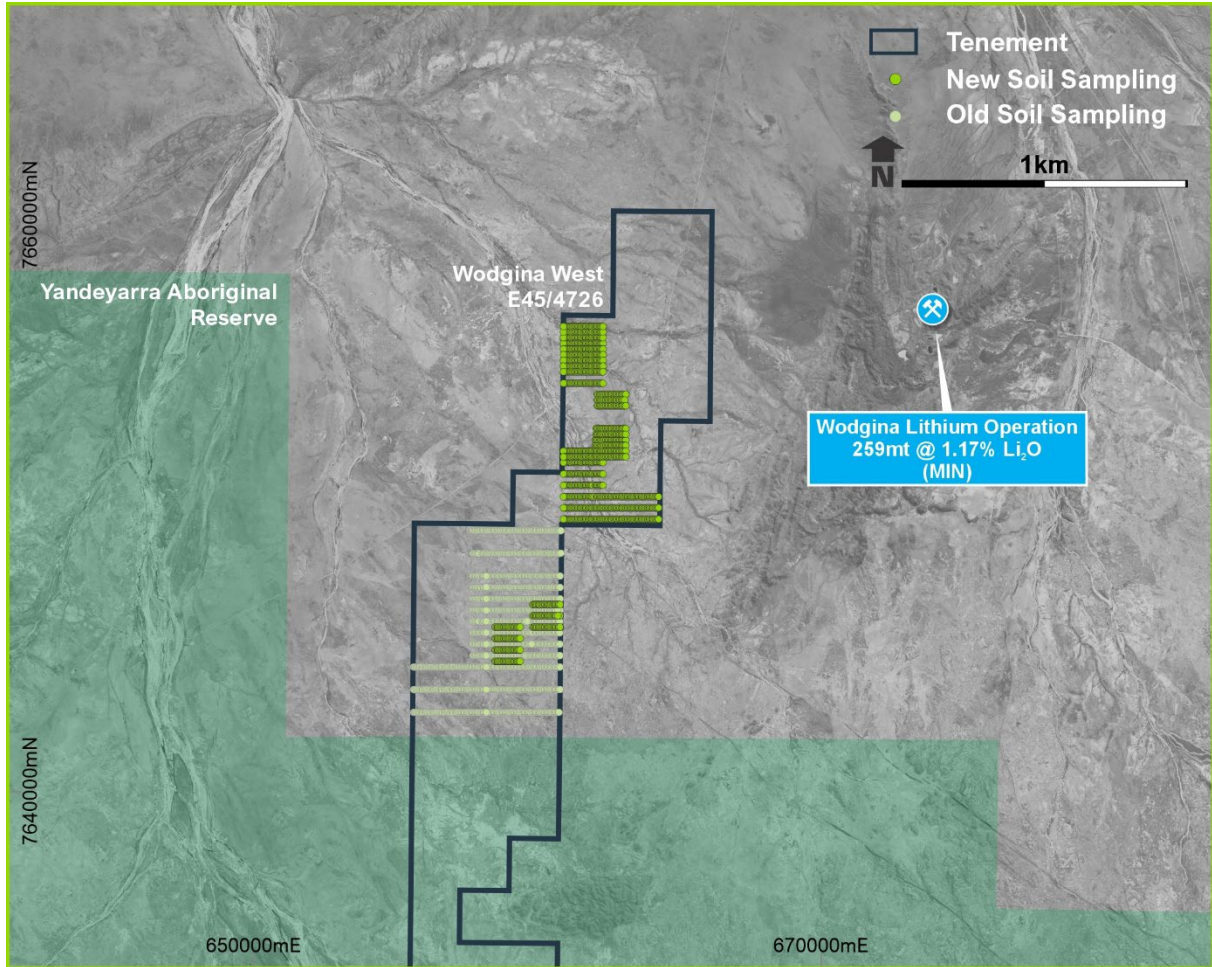


Figure 1: West Wodgina soil sampling program

Using the results of this soil sampling program, in conjunction with previous soil sampling results, we have identified 5 new promising development targets with soil assays up to 255ppm  $\text{Li}_2\text{O}$  within the West Wodgina project area, with existing targets further defined (Figure 2).

These targets give strong indications of potential mineralisation within the underlying pegmatites, warranting further exploration.

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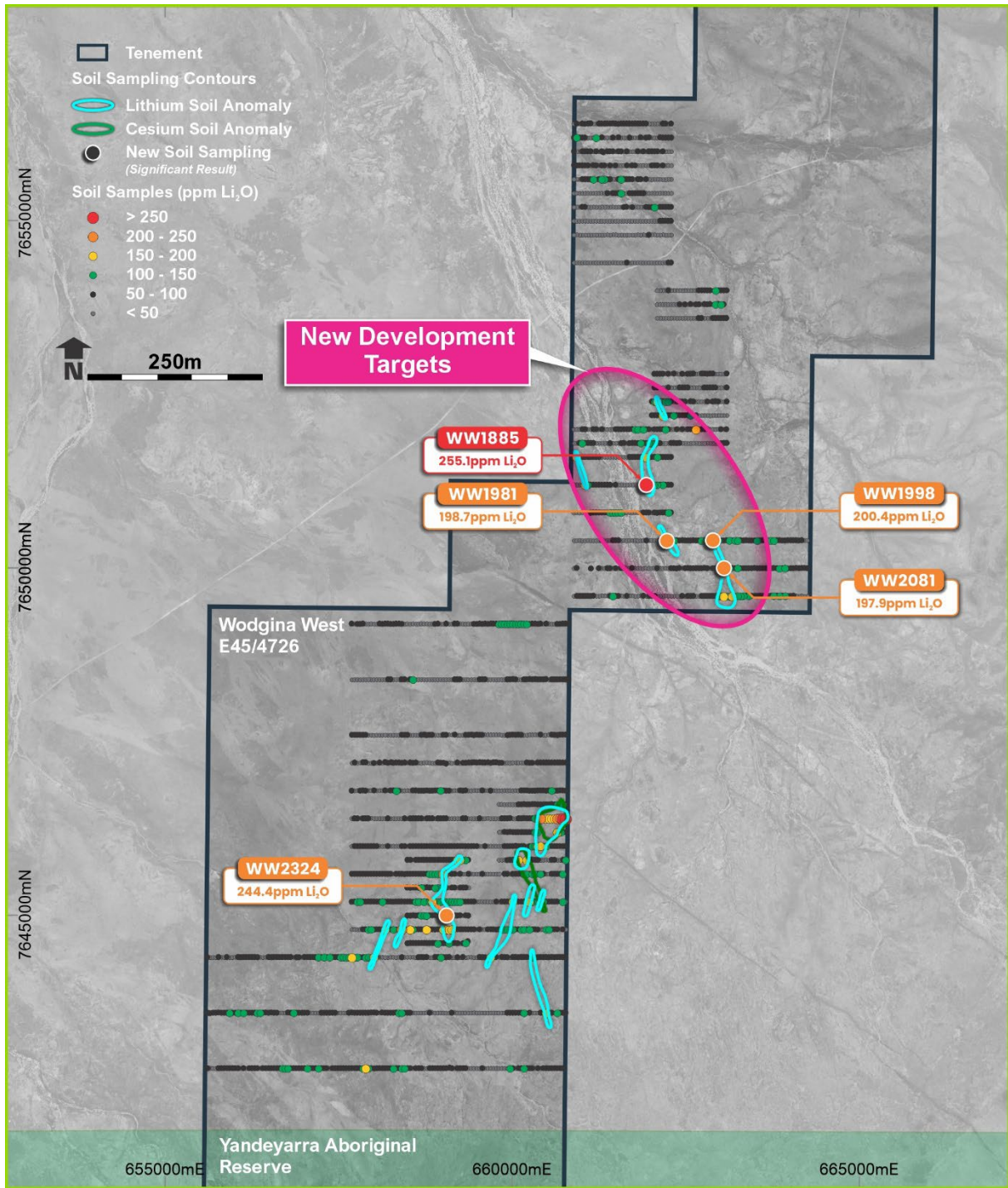


Figure 2: Soil assay Li anomaly targets

### Conclusions and next steps

The soil anomalies indicate there are notable prospective targets for lithium bearing pegmatites within the tenement.

Future works include:

Using the mapped outcrops, design and execute a maiden drilling program to target the most significant geochemical anomalies to investigate the presence of lithium bearing pegmatites in these areas.

## Contact for further information

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[Investors](#) | [Shareholders](#)

### James Brown

Managing Director

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**This announcement has been authorised for release by the Board of Morella Corporation Limited.**

**About Morella Corporation Limited** Morella (ASX:1MC) is an exploration and resource development company focused on lithium and battery minerals. Morella is currently engaged in exploration activities on multiple lithium project opportunities, strategically located, in Tier 1 mining jurisdictions in both Australia and the United States of America. Morella will secure and develop raw materials to support surging demand for battery minerals, critical in enabling the global transition to green energy.

**Forward Looking Statements and Important Notice** This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although Morella believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved where matter lay beyond the control of Morella and its Officers. Forward looking statements 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.

**Competent Person's Statement** The information in this report that relates to Exploration Results is based on information compiled by Mr Henry Thomas, who is a Member of the Australasian Institute of Mining and Metallurgy and is the Exploration Manager employed by Morella Corporation. Mr Henry Thomas has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources'. Mr Henry Thomas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**JORC CODE, 2012 EDITION – TABLE 1**

**Section 1 Sampling Techniques and Data**

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Soil samples were collected from 30cm deep hand dug pits.</li> <li>The sample was screened through a &lt;2mm sieve and assayed in their entirety</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling conducted.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling conducted.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling conducted.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling conducted.</li> </ul>

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Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sample preparation involved crushing and screening of rock chips.</li> <li>Assay technique used 4 acid digestion followed by ICP-MS for elemental detection.</li> <li>77 Lab standards, 39 lab control blanks, and 32 lab duplicates were included.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling conducted.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Data points recorded by handheld GPS with accuracy of +/- 3m.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>A 200m line spacing with 40m sample spacing.</li> <li>Sample spacing/method not appropriate for resource estimation.</li> <li>No samples composited.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling conducted.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples delivered directly to the lab via courier.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews of the data have been conducted at this stage.</li> </ul>

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**Section 2 Reporting of Exploration Results**

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Tenement E45/4726 held by Sayona Mining with a JV agreement to Morella controlling 51% of the lithium rights of the project.</li> <li>Tenure is in good standing.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Prior work by Sayona has included geological traversing and geochemical sampling.</li> <li>The 65 rock samples collected yielded result up to 163ppm Li<sub>2</sub>O. These results indicate weakly fractionated pegmatites are present.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The West Wodgina project lies in the Central Pilbara Tectonic Zone and covers granites of the Sisters and Split Rock Supersuites which form part of the Yule Batholith. The eastern side at the southern end of the project covers greenstone enclaves derived from partial assimilation of the Wodgina lithium mine to the east.</li> <li>In addition to pegmatite-hosted lithium the project is believed to be prospective for high-magnesium diorite (sanukitoid) intrusions. These late-stage intrusions host the Hemi-style gold mineralisation.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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:                             <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no drilling conducted.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated</li> </ul>	<ul style="list-style-type: none"> <li>Data not aggregated</li> </ul>

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Criteria	JORC Code explanation	Commentary
<b>Relationship between mineralisation widths and intercept length</b>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• No relationship between samples and mineralization widths.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Maps of sample locations attached in main report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• All samples and results reported.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• No other substantive information to report.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Additional surface sampling in the form of rock chips and mapping around identified anomalies.</li> <li>• Drilling programs to test pegmatites identified as anomalous for lithium.</li> </ul>

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