METEORIC

Exceptional drill results adjacent to the Capão do Mel Starter Pit

Meteoric Resources NL **(ASX: MEI)** (**Meteoric** or the **Company**) is pleased to provide an update on a drilling program undertaken at the Barra do Pacu license (Figure 1) on its 100%-owned Caldeira Rare Earth Ionic Clay Project, (the **Caldeira Project** or the **Project**) in the state of Minas Gerais, Brazil.

Highlights

- **Exceptional ionic clay REE grades** (up to 8,000ppm TREO material) immediately south of the Capão do Mel starter pit and proposed REE extraction plant
- **Drilled 6,538m for 224 holes** with **outstanding intercepts** including:
  - BDPAC0171 - 37m @ 7,998ppm TREO [0m]
  - BDPAC0178 - 34m @ 6,862ppm TREO [0m]
  - BDPAC0164 - 31m @ 5,791ppm TREO [0m]
  - BDPAC0001 - 37m @ 5,591ppm TREO [0m]
  - BDPAC0169 - 38m @ 4,981ppm TREO [0m]
  - BDPAC0111 - 46m @ 4,920ppm TREO [0m]
  - BDPAC0010 - 48m @ 4,858ppm TREO [2m]
  - BDPAC0009 - 45m @ 4,682ppm TREO [0m]
  - BDPAC0007 - 50m @ 4,540ppm TREO [0m]
- **Mineralisation** averages **27m** thickness over of the entire License (2km by 4km) from surface
- Supports **expanded low-cost mining** and processing **operations at grades >4,000ppm** TREO for at least 10 years
- Provides **greater optionality** for future project expansion

Meteoric's Managing Director, Stuart Gale, said: *"The exploration and drilling teams continue to identify additional high-grade areas across the Caldeira Project. This work supports our capacity to feed high-grade ore in excess of 4,000ppm TREO to the processing facility for significantly longer periods, further enhancing the economics of the Caldeira Project.*

It's important to remember that we have still only infill drilled seven of the 69 licenses available at the Project and continued identification of high-grade mineralisation creates greater optionality for the potential expansion of the Project, at the right time, to support the sustainable supply of rare earth materials to the western world."

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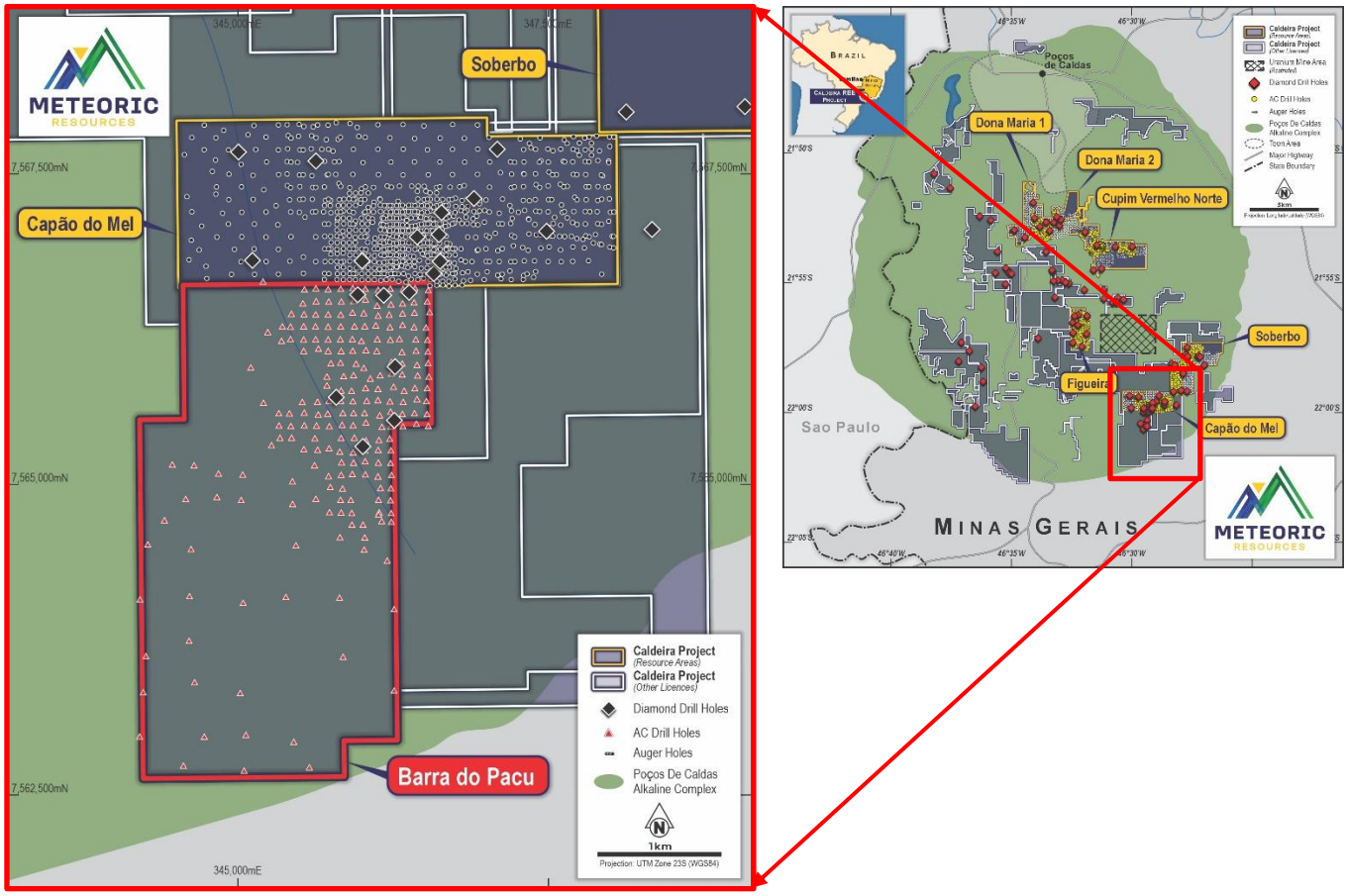

Figure 1: Licenses of the Caldeira Project showing the Barra do Pacu mining license located immediately south of the Capão do Mel mining license. The figure shows the location of the discovery exploration diamond drill holes in the north of BDP, plus all AC infill drill hole locations.

Barra do Pacu Aircore follow-up drilling program

An Aircore (**AC**) drilling campaign of 6,538m (224 holes) was completed over Barra do Pacu (**BDP**) in August and October of 2024 (Appendix 1 & Figures 1 & 2). The program was designed to follow up excellent results in discovery hole BDPDD0002 (31m @ 5,727ppm TREO [0m]), and test for extensions of high-grade REE mineralisation to the south of the proposed Capão do Mel (**CDM**) starter Pit, delineated in the Scoping Study and Preliminary Environmental Application (Figure 2).

Drill spacing was 100m x 100m immediately south of the CDM starter pit and around discovery hole BDPDD002, stepping out to 400m x 400m away from known mineralisation to ensure total coverage of the license.

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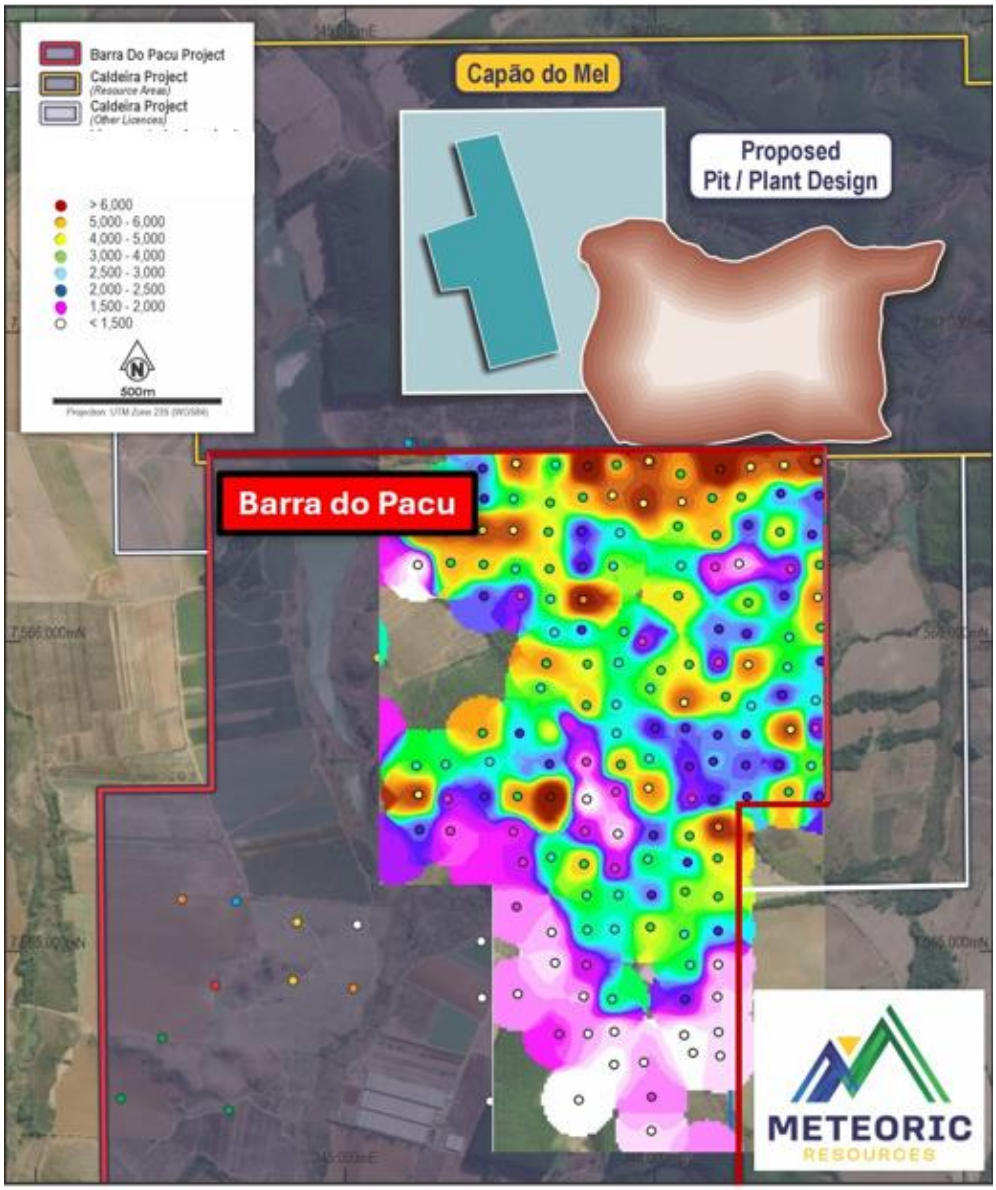

Figure 2: Mineralised intercept data showing an area approximately 1,000m x 300m grading >4,000ppm TREO (yellow-orange-red regions), immediately south of CDM Starter Pit.

The Clay Zone at Barra do Pacu, which is the target of economic mineralisation across the Caldeira, averages 27m depth and is mineralised from the surface. All holes intersected mineralisation >1,000ppm TREO with an average grade and thicknesses across the deposit of 26.2m @ 2,867ppm TREO (Appendix 2). Best results include:

- BDPAC0171 - 37m @ 7,998ppm TREO [0m]
- BDPAC0178 - 34m @ 6,862ppm TREO [0m]
- BDPAC0172 - 29m @ 6,484ppm TREO [0m]
- BDPAC0139 - 11m @ 6,181ppm TREO [0m]
- BDPAC0164 - 31m @ 5,791ppm TREO [0m]
- BDPAC0001 - 37m @ 5,591ppm TREO [0m]
- BDPAC0175 - 21m @ 5,450ppm TREO [0m]
- BDPAC0166 - 20m @ 5,202ppm TREO [0m]
- BDPAC0061 - 12m @ 5,024ppm TREO [0m]

- BDPAC0169 - 38m @ 4,981ppm TREO [0m]
- BDPAC0111 - 46m @ 4,920ppm TREO [0m]
- BDPAC0010 - 48m @ 4,858ppm TREO [2m]
- BDPAC0130 - 20m @ 4,722ppm TREO [0m]
- BDPAC0009 - 45m @ 4,682ppm TREO [0m]
- BDPAC0019 - 12m @ 4,631ppm TREO [4m]
- BDPAC0025 - 27m @ 4,628ppm TREO [0m]
- BDPAC0176 - 40m @ 4,585ppm TREO [0m]
- BDPAC0081 - 25m @ 4,580ppm TREO [0m]
- BDPAC0007 - 50m @ 4,540ppm TREO [0m]
- BDPAC0021 - 25m @ 4,500ppm TREO [0m]

The 100m x 100m drill mesh in the north of BDP confirms that high-grade mineralisation from the CDM Starter Pit extends immediately south into BDP. Encouragingly, results from the northern area adjacent to the CDM starter pit confirm a significant area of high-grade mineralisation (>4,000ppm TREO) contiguous with the CDM Starter Pit. This provides additional flexibility and supports the current strategy to maintain head grades >4,000ppm TREO for greater than 10 years from initial production, subsequent to requisite mining and environmental approvals in the future.

The BDP discovery will not be included in the mine plan for the upcoming Pre-Feasibility Study and represents further upside which could be captured in the Caldeira Project Definitive Feasibility Study.

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The Caldeira Project

At a 1,000 ppm TREO cut-off grade, the overall Caldeira Project Mineral Resource Estimate (**MRE**) currently sits at 740Mt at 2,572ppm TREO, including MREO grades of 595ppm which comprise 23.1% of the TREO basket. Measured and Indicated Resources make up 308Mt at 2,864ppm TREO and 629ppm MREO, for a MREO/TREO ratio of 22.0% (refer to Table 1). The MRE does not currently include the drilling results from BDP or from the program in the Northern areas.

Mineral Resource Statement – Caldeira Project (ASX:MEI 5/8/2023)

Table 1: Caldeira REE Project 2024 Mineral Resource Estimate– by licence at 1,000ppm TREO cut-off (refer MEI Announcements dated 1 May 2023, 14 May 2024, 13 June 2024, 5 August 2024 and 22 October 2024). Differences may occur due to rounding.

Licence	JORC Category	Material Type	Tonnes	TREO ppm	Pr_6O_{11} ppm	Nd_2O_3 ppm	Tb_4O_7 ppm	Dy_2O_3 ppm	MREO ppm	MREO /TREO
Capão do Mel	Measured	Clay	11	3,888	222	586	6	28	842	21.7%
Total	**Measured**		**11**	**3,888**	**222**	**586**	**6**	**28**	**842**	**21.7%**
Capão do Mel	Indicated	Clay	74	2,908	163	449	5	23	640	22.0%
Soberbo	Indicated	Clay	86	2,730	165	476	5	23	669	24.5%
Figueira	Indicated	Clay	138	2,844	145	403	5	28	582	20.5%
Total	**Indicated**		**298**	**2,827**	**155**	**436**	**5**	**26**	**622**	**22.0%**
Total	**Measured + Indicated**		**308**	**2,864**	**158**	**441**	**5**	**26**	**629**	**22.0%**
Capão do Mel	Inferred	Clay	32	1,791	79	207	2	13	302	16.9%
Capão do Mel	Inferred	Transition	25	1,752	86	239	3	14	341	19.5%
Soberbo	Inferred	Clay	89	2,713	167	478	5	24	675	24.9%
Soberbo	Inferred	Transition	54	2,207	138	395	4	20	558	25.3%
Figueira	Inferred	Clay	9	3,105	139	379	5	28	551	17.7%
Figueira	Inferred	Transition	24	2,174	115	328	4	21	468	21.5%
Cupim Vermelho Norte[3]	Inferred	Clay	104	2,485	152	472	5	26	655	26.4%
Dona Maria 1 & 2	Inferred	Clay	94	2,320	135	404	5	25	569	24.5%
Total	**Inferred**		**431**	**2,363**	**138**	**406**	**4**	**23**	**571**	**24.0%**
Total	**Measured + Indicated + Inferred**		**740**	**2,572**	**146**	**420**	**5**	**24**	**595**	**23.1%**

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Competent Person Statement -Dr Marcelo J De Carvalho

The information in this announcement that relates to exploration results is based on information reviewed, collated and fairly represented by Dr Carvalho a Competent Person and a Member of the Australasian Institute of Mining and Metallurgy and an Executive Director of Meteoric Resources NL. Dr. Carvalho has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been 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. Dr. Carvalho consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this release that relates to Mineral Resource Estimates at the Cupim Vermelho Norte and the Dona Maria 1 & 2 prospects was prepared by BNA Mining Solutions and released on the ASX platform on 1 May 2023. In addition, the information in this release that relates to Mineral Resource Estimates at the Soberbo and the Capão del Mel deposits was prepared by BNA Mining Solutions and released on the ASX platform on 13 May and 13 June 2024 respectively. The information in this release that relates to the Mineral Resource Estimate at the Figueira prospect was prepared by BNA Mining Solutions and released on the ASX platform on 22 October 2024. The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources in this publication. The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the BNA Mining Solutions findings are presented have not been materially modified.

This release includes exploration results and estimates of Mineral Resources. The Company has previously reported these results and estimates in ASX announcements dated 16 December 2022, 1 May 2023, 27 June 2023, 24 July 2023, 31 August 2023, 27 September 2023, 8 December 2023, 14 December 2023, 30 January 2024, 29 February 2024, 14 May 2024, 13 June 2024, 8 July 2024, 5 August 2024 and 22 October 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 and Mineral Resource estimates continue to apply and have not materially changed.

Some statements in this document may be forward-looking statements. Such statements include, but are not limited to, statements with regard to capacity, future production and grades, projections for sales growth, estimated revenues and reserves, targets for cost savings, the construction cost of new projects, projected capital expenditures, the timing of new projects, future cash flow and debt levels, the outlook for minerals prices, the outlook for economic recovery and trends in the trading environment and may be (but are not necessarily) identified by the use of phrases such as "will", "expect", "anticipate", "believe" and "envisage".

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and may be outside Meteoric's control. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by governmental authorities such as changes in taxation or regulation

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APPENDIX 1: Barra do Pacu - drill hole location data

Target	Drill Type	Hole ID	Easting	Northing	Elevation	Depth (m)	Dip	Azimuth
Barra do Pacu	AC	BDPAC0001	345831	7566083	1339	37.0	-90	360
Barra do Pacu	AC	BDPAC0002	345922	7566181	1342	40.0	-90	360
Barra do Pacu	AC	BDPAC0003	345940	7566283	1349	50.0	-90	360
Barra do Pacu	AC	BDPAC0004	345826	7566179	1335	28.0	-90	360
Barra do Pacu	AC	BDPAC0005	345828	7566282	1333	22.0	-90	360
Barra do Pacu	AC	BDPAC0006	345829	7566377	1332	34.5	-90	360
Barra do Pacu	AC	BDPAC0007	345923	7566393	1338	50.0	-90	360
Barra do Pacu	AC	BDPAC0008	345934	7566486	1334	34.5	-90	360
Barra do Pacu	AC	BDPAC0009	346029	7566499	1341	45.0	-90	360
Barra do Pacu	AC	BDPAC0010	346015	7566389	1354	50.0	-90	360
Barra do Pacu	AC	BDPAC0011	345834	7566481	1330	40.0	-90	360
Barra do Pacu	AC	BDPAC0012	345733	7566481	1324	40.0	-90	360
Barra do Pacu	AC	BDPAC0013	345728	7566378	1323	34.0	-90	360
Barra do Pacu	AC	BDPAC0014	345728	7566281	1326	24.0	-90	360
Barra do Pacu	AC	BDPAC0015	345728	7566177	1330	28.0	-90	360
Barra do Pacu	AC	BDPAC0016	345727	7566085	1337	37.0	-90	360
Barra do Pacu	AC	BDPAC0017	345649	7566104	1337	40.0	-90	360
Barra do Pacu	AC	BDPAC0018	345627	7566179	1330	36.0	-90	360
Barra do Pacu	AC	BDPAC0019	345625	7566281	1324	16.0	-90	360
Barra do Pacu	AC	BDPAC0020	345627	7566378	1320	20.0	-90	360
Barra do Pacu	AC	BDPAC0021	345631	7566485	1318	24.6	-90	360
Barra do Pacu	AC	BDPAC0022	345524	7566467	1313	42.6	-90	360
Barra do Pacu	AC	BDPAC0023	345533	7566380	1316	33.0	-90	360
Barra do Pacu	AC	BDPAC0024	345432	7566383	1312	44.4	-90	360
Barra do Pacu	AC	BDPAC0025	345531	7566283	1319	27.0	-90	360
Barra do Pacu	AC	BDPAC0026	345531	7566177	1326	40.0	-90	360
Barra do Pacu	AC	BDPAC0027	345531	7566085	1331	30.0	-90	360
Barra do Pacu	AC	BDPAC0028	345353	7566166	1316	24.0	-90	360
Barra do Pacu	AC	BDPAC0029	345426	7566181	1313	32.0	-90	360
Barra do Pacu	AC	BDPAC0030	345359	7566282	1309	32.0	-90	360
Barra do Pacu	AC	BDPAC0031	345423	7566280	1313	25.0	-90	360
Barra do Pacu	AC	BDPAC0032	345929	7565267	1334	40.0	-90	360
Barra do Pacu	AC	BDPAC0033	345821	7565274	1334	24.0	-90	360
Barra do Pacu	AC	BDPAC0034	345836	7565189	1322	29.0	-90	360
Barra do Pacu	AC	BDPAC0035	345832	7565087	1314	34.0	-90	360
Barra do Pacu	AC	BDPAC0036	345842	7564977	1309	32.0	-90	360
Barra do Pacu	AC	BDPAC0037	345827	7564887	1303	32.0	-90	360
Barra do Pacu	AC	BDPAC0038	345744	7564990	1303	24.0	-90	360
Barra do Pacu	AC	BDPAC0039	345731	7565076	1306	38.3	-90	360
Barra do Pacu	AC	BDPAC0040	345922	7565095	1325	49.5	-90	360
Barra do Pacu	AC	BDPAC0041	345932	7565185	1329	46.0	-90	360
Barra do Pacu	AC	BDPAC0042	346027	7565090	1321	28.0	-90	360
Barra do Pacu	AC	BDPAC0043	346129	7565075	1320	26.4	-90	360
Barra do Pacu	AC	BDPAC0044	346150	7564981	1316	28.0	-90	360
Barra do Pacu	AC	BDPAC0045	346133	7564885	1312	16.0	-90	360
Barra do Pacu	AC	BDPAC0046	346139	7564784	1310	8.0	-90	360
Barra do Pacu	AC	BDPAC0046A	346133	7564769	1309	14.0	-90	360
Barra do Pacu	AC	BDPAC0047	346159	7564714	1308	6.0	-90	360
Barra do Pacu	AC	BDPAC0048	346237	7564710	1317	13.2	-90	360
Barra do Pacu	AC	BDPAC0049	346235	7564780	1318	12.0	-90	360
Barra do Pacu	AC	BDPAC0050	346231	7564884	1319	22.0	-90	360
Barra do Pacu	AC	BDPAC0051	346233	7564980	1321	29.2	-90	360
Barra do Pacu	AC	BDPAC0052	346238	7565086	1322	22.0	-90	360
Barra do Pacu	AC	BDPAC0053	346230	7565183	1326	25.0	-90	360
Barra do Pacu	AC	BDPAC0054	346233	7565285	1334	21.0	-90	360
Barra do Pacu	AC	BDPAC0055	346130	7565287	1334	12.0	-90	360
Barra do Pacu	AC	BDPAC0056	346132	7565187	1327	33.5	-90	360
Barra do Pacu	AC	BDPAC0057	346025	7565196	1327	17.3	-90	360
Barra do Pacu	AC	BDPAC0058	346026	7565285	1333	11.0	-90	360
Barra do Pacu	AC	BDPAC0059	346033	7565363	1341	16.0	-90	360

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Target	Drill Type	Hole ID	Easting	Northing	Elevation	Depth (m)	Dip	Azimuth
Barra do Pacu	AC	BDPAC0060	346137	7565368	1346	12.0	-90	360
Barra do Pacu	AC	BDPAC0061	346225	7565380	1344	12.4	-90	360
Barra do Pacu	AC	BDPAC0062	346539	7565878	1327	20.0	-90	360
Barra do Pacu	AC	BDPAC0063	346532	7565988	1335	27.0	-90	360
Barra do Pacu	AC	BDPAC0064	346531	7566080	1320	23.0	-90	360
Barra do Pacu	AC	BDPAC0065	346527	7566176	1294	16.0	-90	360
Barra do Pacu	AC	BDPAC0066	346434	7566178	1290	9.0	-90	360
Barra do Pacu	AC	BDPAC0067	346436	7566086	1306	18.6	-90	360
Barra do Pacu	AC	BDPAC0068	346443	7565972	1322	17.0	-90	360
Barra do Pacu	AC	BDPAC0069	346448	7565887	1326	15.6	-90	360
Barra do Pacu	AC	BDPAC0070	346425	7565786	1338	20.0	-90	360
Barra do Pacu	AC	BDPAC0071	346340	7565764	1342	17.4	-90	360
Barra do Pacu	AC	BDPAC0072	346324	7565895	1322	11.4	-90	360
Barra do Pacu	AC	BDPAC0073	346324	7565984	1312	22.0	-90	360
Barra do Pacu	AC	BDPAC0074	346322	7566076	1301	10.0	-90	360
Barra do Pacu	AC	BDPAC0075	346237	7565997	1314	17.6	-90	360
Barra do Pacu	AC	BDPAC0076	346236	7565901	1324	14.0	-90	360
Barra do Pacu	AC	BDPAC0077	346254	7565796	1336	14.0	-90	360
Barra do Pacu	AC	BDPAC0078	346146	7565887	1321	18.0	-90	360
Barra do Pacu	AC	BDPAC0079	346332	7565676	1363	30.0	-90	360
Barra do Pacu	AC	BDPAC0080	346526	7565786	1325	20.0	-90	360
Barra do Pacu	AC	BDPAC0081	346443	7565698	1340	25.0	-90	360
Barra do Pacu	AC	BDPAC0082	346519	7565681	1332	25.0	-90	360
Barra do Pacu	AC	BDPAC0083	346423	7565583	1353	32.0	-90	360
Barra do Pacu	AC	BDPAC0084	346326	7565579	1374	28.8	-90	360
Barra do Pacu	AC	BDPAC0085	346523	7565576	1333	20.0	-90	360
Barra do Pacu	AC	BDPAC0086	346534	7565482	1348	30.0	-90	360
Barra do Pacu	AC	BDPAC0087	346439	7565499	1355	19.0	-90	360
Barra do Pacu	AC	BDPAC0088	346330	7565478	1360	22.0	-90	360
Barra do Pacu	AC	BDPAC0089	346232	7565477	1356	25.0	-90	360
Barra do Pacu	AC	BDPAC0090	346160	7565474	1360	18.4	-90	360
Barra do Pacu	AC	BDPAC0091	346144	7565566	1383	33.7	-90	360
Barra do Pacu	AC	BDPAC0092	346031	7565508	1362	16.0	-90	360
Barra do Pacu	AC	BDPAC0093	346231	7565596	1383	36.0	-90	360
Barra do Pacu	AC	BDPAC0094	346226	7565679	1363	40.0	-90	360
Barra do Pacu	AC	BDPAC0095	346129	7565690	1356	31.0	-90	360
Barra do Pacu	AC	BDPAC0096	346128	7565781	1340	22.0	-90	360
Barra do Pacu	AC	BDPAC0097	346067	7565863	1333	28.0	-90	360
Barra do Pacu	AC	BDPAC0098	346030	7565787	1334	17.0	-90	360
Barra do Pacu	AC	BDPAC0099	346038	7565683	1348	22.0	-90	360
Barra do Pacu	AC	BDPAC0100	346021	7565585	1357	19.6	-90	360
Barra do Pacu	AC	BDPAC0101	345932	7565584	1355	16.0	-90	360
Barra do Pacu	AC	BDPAC0102	345929	7565487	1362	16.0	-90	360
Barra do Pacu	AC	BDPAC0103	345928	7565680	1344	22.0	-90	360
Barra do Pacu	AC	BDPAC0104	345916	7565764	1335	26.0	-90	360
Barra do Pacu	AC	BDPAC0105	345832	7565766	1345	32.0	-90	360
Barra do Pacu	AC	BDPAC0106	345718	7565807	1364	28.0	-90	360
Barra do Pacu	AC	BDPAC0107	345717	7565878	1362	19.1	-90	360
Barra do Pacu	AC	BDPAC0108	345750	7565985	1350	23.0	-90	360
Barra do Pacu	AC	BDPAC0109	345826	7565989	1349	20.0	-90	360
Barra do Pacu	AC	BDPAC0110	345925	7566087	1341	50.0	-90	360
Barra do Pacu	AC	BDPAC0111	346032	7566091	1329	46.0	-90	360
Barra do Pacu	AC	BDPAC0112	345995	7566163	1332	40.0	-90	360
Barra do Pacu	AC	BDPAC0113	346022	7566285	1346	50.0	-90	360
Barra do Pacu	AC	BDPAC0114	346112	7566291	1333	50.0	-90	360
Barra do Pacu	AC	BDPAC0115	346226	7566277	1318	44.0	-90	360
Barra do Pacu	AC	BDPAC0116	346328	7566295	1302	22.0	-90	360
Barra do Pacu	AC	BDPAC0117	346419	7566276	1296	10.0	-90	360
Barra do Pacu	AC	BDPAC0118	346516	7566273	1292	12.0	-90	360
Barra do Pacu	AC	BDPAC0119	346301	7566181	1294	6.0	-90	360
Barra do Pacu	AC	BDPAC0120	346228	7566176	1310	24.0	-90	360
Barra do Pacu	AC	BDPAC0121	346124	7566180	1314	32.8	-90	360

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Target	Drill Type	Hole ID	Easting	Northing	Elevation	Depth (m)	Dip	Azimuth
Barra do Pacu	AC	BDPAC0122	346118	7566084	1312	24.0	-90	360
Barra do Pacu	AC	BDPAC0123	345953	7565982	1330	24.0	-90	360
Barra do Pacu	AC	BDPAC0124	346015	7565948	1317	25.0	-90	360
Barra do Pacu	AC	BDPAC0125	345931	7565889	1331	30.0	-90	360
Barra do Pacu	AC	BDPAC0126	345852	7565881	1347	31.0	-90	360
Barra do Pacu	AC	BDPAC0127	345520	7565674	1339	24.2	-90	360
Barra do Pacu	AC	BDPAC0128	345331	7565584	1317	22.0	-90	360
Barra do Pacu	AC	BDPAC0129	345416	7565582	1328	28.0	-90	360
Barra do Pacu	AC	BDPAC0130	345332	7565485	1310	20.0	-90	360
Barra do Pacu	AC	BDPAC0131	345340	7565386	1308	32.8	-90	360
Barra do Pacu	AC	BDPAC0132	345427	7565480	1318	31.0	-90	360
Barra do Pacu	AC	BDPAC0133	345434	7565387	1314	30.8	-90	360
Barra do Pacu	AC	BDPAC0134	345535	7565486	1325	19.0	-90	360
Barra do Pacu	AC	BDPAC0135	345536	7565588	1352	50.0	-90	360
Barra do Pacu	AC	BDPAC0136	345642	7565675	1360	40.0	-90	360
Barra do Pacu	AC	BDPAC0137	345724	7565580	1341	21.0	-90	360
Barra do Pacu	AC	BDPAC0138	345633	7565483	1333	22.0	-90	360
Barra do Pacu	AC	BDPAC0139	345736	7565478	1354	11.0	-90	360
Barra do Pacu	AC	BDPAC0140	345620	7565382	1327	6.0	-90	360
Barra do Pacu	AC	BDPAC0141	345644	7565290	1320	12.0	-90	360
Barra do Pacu	AC	BDPAC0142	345617	7565164	1303	26.0	-90	360
Barra do Pacu	AC	BDPAC0143	345531	7565294	1310	31.0	-90	360
Barra do Pacu	AC	BDPAC0144	345648	7565573	1338	20.0	-90	360
Barra do Pacu	AC	BDPAC0145	345734	7565683	1354	8.0	-90	360
Barra do Pacu	AC	BDPAC0146	345829	7565681	1352	20.0	-90	360
Barra do Pacu	AC	BDPAC0147	345789	7565701	1354	16.0	-90	360
Barra do Pacu	AC	BDPAC0148	345846	7565584	1354	25.0	-90	360
Barra do Pacu	AC	BDPAC0149	345840	7565489	1358	8.0	-90	360
Barra do Pacu	AC	BDPAC0150	345939	7565386	1352	50.0	-90	360
Barra do Pacu	AC	BDPAC0151	345832	7565382	1351	18.0	-90	360
Barra do Pacu	AC	BDPAC0152	345735	7565301	1335	16.0	-90	360
Barra do Pacu	AC	BDPAC0153	345909	7564885	1304	12.0	-90	360
Barra do Pacu	AC	BDPAC0154	345917	7564780	1303	30.0	-90	360
Barra do Pacu	AC	BDPAC0155	345833	7564782	1304	24.0	-90	360
Barra do Pacu	AC	BDPAC0156	345738	7564786	1305	28.0	-90	360
Barra do Pacu	AC	BDPAC0157	345629	7564894	1304	34.0	-90	360
Barra do Pacu	AC	BDPAC0158	345822	7564585	1313	24.0	-90	360
Barra do Pacu	AC	BDPAC0159	345919	7564687	1309	36.0	-90	360
Barra do Pacu	AC	BDPAC0160	346009	7564686	1304	21.4	-90	360
Barra do Pacu	AC	BDPAC0161	346022	7564583	1305	19.7	-90	360
Barra do Pacu	AC	BDPAC0162	346018	7564484	1305	26.9	-90	360
Barra do Pacu	AC	BDPAC0163	346028	7566584	1341	31.0	-90	360
Barra do Pacu	AC	BDPAC0164	345925	7566591	1341	31.0	-90	360
Barra do Pacu	AC	BDPAC0165	345829	7566585	1334	28.0	-90	360
Barra do Pacu	AC	BDPAC0166	345727	7566582	1326	20.3	-90	360
Barra do Pacu	AC	BDPAC0167	345629	7566590	1319	31.5	-90	360
Barra do Pacu	AC	BDPAC0168	345537	7566580	1314	35.0	-90	360
Barra do Pacu	AC	BDPAC0169	345970	7566530	1336	38.0	-90	360
Barra do Pacu	AC	BDPAC0170	346131	7566577	1342	50.0	-90	360
Barra do Pacu	AC	BDPAC0171	346229	7566587	1332	37.0	-90	360
Barra do Pacu	AC	BDPAC0172	346330	7566582	1319	29.2	-90	360
Barra do Pacu	AC	BDPAC0173	346427	7566591	1306	50.0	-90	360
Barra do Pacu	AC	BDPAC0174	346534	7566575	1311	45.0	-90	360
Barra do Pacu	AC	BDPAC0175	346525	7566483	1304	21.0	-90	360
Barra do Pacu	AC	BDPAC0176	346419	7566475	1313	40.0	-90	360
Barra do Pacu	AC	BDPAC0177	346327	7566468	1320	36.2	-90	360
Barra do Pacu	AC	BDPAC0178	346233	7566460	1328	34.0	-90	360
Barra do Pacu	AC	BDPAC0179	346122	7566450	1349	50.0	-90	360
Barra do Pacu	AC	BDPAC0180	346130	7566368	1332	50.0	-90	360
Barra do Pacu	AC	BDPAC0181	346220	7566376	1321	45.0	-90	360
Barra do Pacu	AC	BDPAC0182	346327	7566386	1314	35.0	-90	360
Barra do Pacu	AC	BDPAC0183	346423	7566393	1312	30.0	-90	360

Target	Drill Type	Hole ID	Easting	Northing	Elevation	Depth (m)	Dip	Azimuth
Barra do Pacu	AC	BDPAC0184	346545	7566398	1300	25.0	-90	360
Barra do Pacu	AC	BDPAC0185	344210	7562982	1363	14.0	-90	360
Barra do Pacu	AC	BDPAC0186	344562	7562747	1368	24.0	-90	360
Barra do Pacu	AC	BDPAC0187	344730	7562979	1343	8.0	-90	360
Barra do Pacu	AC	BDPAC0188	345066	7562994	1343	40.0	-90	360
Barra do Pacu	AC	BDPAC0189	345019	7563331	1331	13.0	-90	360
Barra do Pacu	AC	BDPAC0190	345051	7562705	1342	14.0	-90	360
Barra do Pacu	AC	BDPAC0191	345450	7562939	1352	12.0	-90	360
Barra do Pacu	AC	BDPAC0192	345577	7562732	1382	18.5	-90	360
Barra do Pacu	AC	BDPAC0193	346258	7563352	1341	19.0	-90	360
Barra do Pacu	AC	BDPAC0194	345847	7563622	1323	19.0	-90	360
Barra do Pacu	AC	BDPAC0195	345819	7564100	1322	22.2	-90	360
Barra do Pacu	AC	BDPAC0196	346204	7564397	1309	18.0	-90	360
Barra do Pacu	AC	BDPAC0197	346259	7564007	1333	41.4	-90	360
Barra do Pacu	AC	BDPAC0198	345271	7565327	1300	31.0	-90	360
Barra do Pacu	AC	BDPAC0199	345207	7565667	1312	16.0	-90	360
Barra do Pacu	AC	BDPAC0200	345105	7565951	1338	22.0	-90	360
Barra do Pacu	AC	BDPAC0201	345241	7566237	1308	32.5	-90	360
Barra do Pacu	AC	BDPAC0202	345204	7566643	1300	31.2	-90	360
Barra do Pacu	AC	BDPAC0203	344474	7565171	1326	19.0	-90	360
Barra do Pacu	AC	BDPAC0204	344649	7565164	1332	29.0	-90	360
Barra do Pacu	AC	BDPAC0205	344581	7564893	1339	17.0	-90	360
Barra do Pacu	AC	BDPAC0206	344410	7564723	1335	29.0	-90	360
Barra do Pacu	AC	BDPAC0207	344832	7564908	1321	20.0	-90	360
Barra do Pacu	AC	BDPAC0208	345027	7564884	1307	24.2	-90	360
Barra do Pacu	AC	BDPAC0209	345039	7565089	1303	10.0	-90	360
Barra do Pacu	AC	BDPAC0210	344845	7565098	1326	22.0	-90	360
Barra do Pacu	AC	BDPAC0211	344623	7564489	1333	40.0	-90	360
Barra do Pacu	AC	BDPAC0212	344275	7564528	1322	22.0	-90	360
Barra do Pacu	AC	BDPAC0213	344213	7564084	1338	16.4	-90	360
Barra do Pacu	AC	BDPAC0214	344611	7564109	1317	30.0	-90	360
Barra do Pacu	AC	BDPAC0215	344608	7563751	1320	29.0	-90	360
Barra do Pacu	AC	BDPAC0216	344653	7563418	1319	18.0	-90	360
Barra do Pacu	AC	BDPAC0217	344260	7563629	1344	13.7	-90	360
Barra do Pacu	AC	BDPAC0218	344239	7563337	1329	25.0	-90	360
Barra do Pacu	AC	BDPAC0219	345044	7564056	1319	22.0	-90	360
Barra do Pacu	AC	BDPAC0220	345387	7564104	1344	26.0	-90	360
Barra do Pacu	AC	BDPAC0221	345468	7564519	1338	32.0	-90	360
Barra do Pacu	AC	BDPAC0222	345442	7564853	1311	14.0	-90	360
Barra do Pacu	AC	BDPAC0223	345440	7565035	1301	28.0	-90	360

*Geographic Datum SIRGAS 2000 / UTM z23S

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APPENDIX 2: Mineralised Intercept Table - Barra do Pacu Aircore Drilling

Target	Hole_ID	From	To	Interval (m)	TREO (ppm)	MREO (ppm)	MREO/TREO	Mineralised Interval
Barra do Pacu	BDPAC0001	0.0	37.0	37.0	5,591	965	17%	37m @ 5591ppm TREO [0m]
Barra do Pacu	BDPAC0002	0.0	40.0	40.0	2,988	428	14%	40m @ 2988ppm TREO [0m]
Barra do Pacu	BDPAC0003	0.0	50.0	50.0	2,526	279	11%	50m @ 2526ppm TREO [0m]
Barra do Pacu	BDPAC0004	0.0	28.0	28.0	2,049	297	15%	28m @ 2049ppm TREO [0m]
Barra do Pacu	BDPAC0005	10.0	22.0	12.0	2,127	327	15%	12m @ 2127ppm TREO [10m]
Barra do Pacu	BDPAC0006	0.0	34.5	34.5	3,583	582	16%	35m @ 3583ppm TREO [0m]
Barra do Pacu	BDPAC0007	0.0	50.0	50.0	4,540	657	14%	50m @ 4540ppm TREO [0m]
Barra do Pacu	BDPAC0008	0.0	34.5	34.5	3,721	656	18%	35m @ 3721ppm TREO [0m]
Barra do Pacu	BDPAC0009	0.0	45.0	45.0	4,682	804	17%	45m @ 4682ppm TREO [0m]
Barra do Pacu	BDPAC0010	2.0	50.0	48.0	4,858	698	14%	48m @ 4858ppm TREO [2m]
Barra do Pacu	BDPAC0011	0.0	40.0	40.0	3,543	965	27%	40m @ 3543ppm TREO [0m]
Barra do Pacu	BDPAC0012	0.0	40.0	40.0	2,790	542	19%	40m @ 2790ppm TREO [0m]
Barra do Pacu	BDPAC0013	0.0	34.0	34.0	3,144	533	17%	34m @ 3144ppm TREO [0m]
Barra do Pacu	BDPAC0014	0.0	24.0	24.0	3,291	443	13%	24m @ 3291ppm TREO [0m]
Barra do Pacu	BDPAC0015	0.0	28.0	28.0	3,372	501	15%	28m @ 3372ppm TREO [0m]
Barra do Pacu	BDPAC0016	0.0	37.0	37.0	2,975	490	16%	37m @ 2975ppm TREO [0m]
Barra do Pacu	BDPAC0017	0.0	40.0	40.0	1,973	318	16%	40m @ 1973ppm TREO [0m]
Barra do Pacu	BDPAC0018	0.0	36.0	36.0	2,859	253	9%	36m @ 2859ppm TREO [0m]
Barra do Pacu	BDPAC0019	4.0	16.0	12.0	4,631	644	14%	12m @ 4631ppm TREO [4m]
Barra do Pacu	BDPAC0020	0.0	20.0	20.0	2,825	297	10%	20m @ 2825ppm TREO [0m]
Barra do Pacu	BDPAC0021	0.0	24.6	24.6	4,500	721	16%	25m @ 4500ppm TREO [0m]
Barra do Pacu	BDPAC0022	0.0	42.6	42.6	2,297	396	17%	43m @ 2297ppm TREO [0m]
Barra do Pacu	BDPAC0023	0.0	33.0	33.0	2,405	336	14%	33m @ 2405ppm TREO [0m]
Barra do Pacu	BDPAC0024	0.0	44.4	44.4	2,723	463	17%	44m @ 2723ppm TREO [0m]
Barra do Pacu	BDPAC0025	0.0	27.0	27.0	4,628	660	14%	27m @ 4628ppm TREO [0m]
Barra do Pacu	BDPAC0026	0.0	40.0	40.0	3,523	622	18%	40m @ 3523ppm TREO [0m]
Barra do Pacu	BDPAC0027	0.0	30.0	30.0	2,185	463	21%	30m @ 2185ppm TREO [0m]
Barra do Pacu	BDPAC0028	0.0	24.0	24.0	1,121	189	17%	24m @ 1121ppm TREO [0m]
Barra do Pacu	BDPAC0029	0.0	32.0	32.0	3,669	624	17%	32m @ 3669ppm TREO [0m]
Barra do Pacu	BDPAC0030	0.0	32.0	32.0	4,269	824	19%	32m @ 4269ppm TREO [0m]
Barra do Pacu	BDPAC0031	0.0	25.0	25.0	4,265	599	14%	25m @ 4265ppm TREO [0m]
Barra do Pacu	BDPAC0032	0.0	40.0	40.0	1,817	340	19%	40m @ 1817ppm TREO [0m]
Barra do Pacu	BDPAC0033	0.0	24.0	24.0	3,521	799	23%	24m @ 3521ppm TREO [0m]
Barra do Pacu	BDPAC0034	0.0	29.0	29.0	2,893	576	20%	29m @ 2893ppm TREO [0m]
Barra do Pacu	BDPAC0035	0.0	34.0	34.0	2,693	506	19%	34m @ 2693ppm TREO [0m]
Barra do Pacu	BDPAC0036	0.0	32.0	32.0	1,909	352	18%	32m @ 1909ppm TREO [0m]
Barra do Pacu	BDPAC0037	0.0	32.0	32.0	1,433	250	17%	32m @ 1433ppm TREO [0m]
Barra do Pacu	BDPAC0038	0.0	24.0	24.0	1,254	181	14%	24m @ 1254ppm TREO [0m]
Barra do Pacu	BDPAC0039	0.0	38.3	38.3	1,411	213	15%	38m @ 1411ppm TREO [0m]
Barra do Pacu	BDPAC0040	0.0	49.5	49.5	2,520	277	11%	50m @ 2520ppm TREO [0m]
Barra do Pacu	BDPAC0041	0.0	46.0	46.0	2,696	316	12%	46m @ 2696ppm TREO [0m]
Barra do Pacu	BDPAC0042	0.0	28.0	28.0	3,175	395	12%	28m @ 3175ppm TREO [0m]
Barra do Pacu	BDPAC0043	0.0	26.4	26.4	2,949	239	8%	26m @ 2949ppm TREO [0m]
Barra do Pacu	BDPAC0044	0.0	28.0	28.0	2,799	444	16%	28m @ 2799ppm TREO [0m]
Barra do Pacu	BDPAC0045	0.0	16.0	16.0	2,032	336	17%	16m @ 2032ppm TREO [0m]
Barra do Pacu	BDPAC0046	4.0	8.0	4.0	1,108	192	17%	4m @ 1108ppm TREO [4m]
Barra do Pacu	BDPAC0046A	0.0	14.0	14.0	1,104	208	19%	14m @ 1104ppm TREO [0m]
Barra do Pacu	BDPAC0047	0.0	6.0	6.0	1,125	210	19%	6m @ 1125ppm TREO [0m]
Barra do Pacu	BDPAC0048	0.0	13.2	13.2	1,238	241	19%	13m @ 1238ppm TREO [0m]
Barra do Pacu	BDPAC0049	0.0	12.0	12.0	1,189	811	68%	12m @ 1189ppm TREO [0m]
Barra do Pacu	BDPAC0050	2.0	22.0	20.0	1,312	341	26%	20m @ 1312ppm TREO [2m]

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Target	Hole_ID	From	To	Interval (m)	TREO (ppm)	MREO (ppm)	MREO/TREO	Mineralised Interval
Barra do Pacu	BDPAC0051	2.0	29.2	27.2	1,333	247	19%	27m @ 1333ppm TREO [2m]
Barra do Pacu	BDPAC0052	0.0	22.0	22.0	2,435	275	11%	22m @ 2435ppm TREO [0m]
Barra do Pacu	BDPAC0053	0.0	25.0	25.0	3,143	359	11%	25m @ 3143ppm TREO [0m]
Barra do Pacu	BDPAC0054	0.0	21.0	21.0	3,298	398	12%	21m @ 3298ppm TREO [0m]
Barra do Pacu	BDPAC0055	0.0	12.0	12.0	2,423	205	8%	12m @ 2423ppm TREO [0m]
Barra do Pacu	BDPAC0056	0.0	33.5	33.5	3,054	353	12%	34m @ 3054ppm TREO [0m]
Barra do Pacu	BDPAC0057	0.0	17.3	17.3	2,289	178	8%	17m @ 2289ppm TREO [0m]
Barra do Pacu	BDPAC0058	0.0	11.0	11.0	2,816	266	9%	11m @ 2816ppm TREO [0m]
Barra do Pacu	BDPAC0059	0.0	16.0	16.0	2,175	226	10%	16m @ 2175ppm TREO [0m]
Barra do Pacu	BDPAC0060	0.0	12.0	12.0	3,206	437	14%	12m @ 3206ppm TREO [0m]
Barra do Pacu	BDPAC0061	0.0	12.4	12.4	5,024	694	14%	12m @ 5024ppm TREO [0m]
Barra do Pacu	BDPAC0062	0.0	20.0	20.0	2,388	575	24%	20m @ 2388ppm TREO [0m]
Barra do Pacu	BDPAC0063	0.0	27.0	27.0	3,649	798	22%	27m @ 3649ppm TREO [0m]
Barra do Pacu	BDPAC0064	0.0	23.0	23.0	4,085	1084	27%	23m @ 4085ppm TREO [0m]
Barra do Pacu	BDPAC0065	0.0	16.0	16.0	3,473	915	26%	16m @ 3473ppm TREO [0m]
Barra do Pacu	BDPAC0066	0.0	9.0	9.0	1,916	387	20%	9m @ 1916ppm TREO [0m]
Barra do Pacu	BDPAC0067	0.0	18.6	18.6	2,190	496	23%	19m @ 2190ppm TREO [0m]
Barra do Pacu	BDPAC0068	0.0	17.0	17.0	2,877	719	25%	17m @ 2877ppm TREO [0m]
Barra do Pacu	BDPAC0069	0.0	15.6	15.6	2,826	607	21%	16m @ 2826ppm TREO [0m]
Barra do Pacu	BDPAC0070	0.0	20.0	20.0	2,135	486	23%	20m @ 2135ppm TREO [0m]
Barra do Pacu	BDPAC0071	0.0	17.4	17.4	2,504	562	22%	17m @ 2504ppm TREO [0m]
Barra do Pacu	BDPAC0072	0.0	11.4	11.4	4,185	1116	27%	11m @ 4185ppm TREO [0m]
Barra do Pacu	BDPAC0073	0.0	22.0	22.0	2,196	470	21%	22m @ 2196ppm TREO [0m]
Barra do Pacu	BDPAC0074	0.0	10.0	10.0	3,075	759	25%	10m @ 3075ppm TREO [0m]
Barra do Pacu	BDPAC0075	0.0	17.6	17.6	2,313	499	22%	18m @ 2313ppm TREO [0m]
Barra do Pacu	BDPAC0076	0.0	14.0	14.0	1,940	407	21%	14m @ 1940ppm TREO [0m]
Barra do Pacu	BDPAC0077	0.0	14.0	14.0	3,399	906	27%	14m @ 3399ppm TREO [0m]
Barra do Pacu	BDPAC0078	0.0	18.0	18.0	3,253	800	25%	18m @ 3253ppm TREO [0m]
Barra do Pacu	BDPAC0079	0.0	30.0	30.0	2,423	482	20%	30m @ 2423ppm TREO [0m]
Barra do Pacu	BDPAC0080	0.0	20.0	20.0	2,517	569	23%	20m @ 2517ppm TREO [0m]
Barra do Pacu	BDPAC0081	0.0	25.0	25.0	4,580	967	21%	25m @ 4580ppm TREO [0m]
Barra do Pacu	BDPAC0082	0.0	25.0	25.0	1,967	395	20%	25m @ 1967ppm TREO [0m]
Barra do Pacu	BDPAC0083	0.0	32.0	32.0	2,094	375	18%	32m @ 2094ppm TREO [0m]
Barra do Pacu	BDPAC0084	0.0	28.8	28.8	2,164	361	17%	29m @ 2164ppm TREO [0m]
Barra do Pacu	BDPAC0085	0.0	20.0	20.0	2,963	557	19%	20m @ 2963ppm TREO [0m]
Barra do Pacu	BDPAC0086	0.0	30.0	30.0	2,122	387	18%	30m @ 2122ppm TREO [0m]
Barra do Pacu	BDPAC0087	0.0	19.0	19.0	3,755	774	21%	19m @ 3755ppm TREO [0m]
Barra do Pacu	BDPAC0088	0.0	22.0	22.0	2,372	384	16%	22m @ 2372ppm TREO [0m]
Barra do Pacu	BDPAC0089	0.0	25.0	25.0	2,074	294	14%	25m @ 2074ppm TREO [0m]
Barra do Pacu	BDPAC0090	0.0	18.4	18.4	1,982	279	14%	18m @ 1982ppm TREO [0m]
Barra do Pacu	BDPAC0091	0.0	33.7	33.7	2,018	304	15%	34m @ 2018ppm TREO [0m]
Barra do Pacu	BDPAC0092	0.0	16.0	16.0	4,029	636	16%	16m @ 4029ppm TREO [0m]
Barra do Pacu	BDPAC0093	0.0	36.0	36.0	2,390	382	16%	36m @ 2390ppm TREO [0m]
Barra do Pacu	BDPAC0094	0.0	40.0	40.0	2,274	479	21%	40m @ 2274ppm TREO [0m]
Barra do Pacu	BDPAC0095	0.0	31.0	31.0	2,156	433	20%	31m @ 2156ppm TREO [0m]
Barra do Pacu	BDPAC0096	0.0	22.0	22.0	4,439	981	22%	22m @ 4439ppm TREO [0m]
Barra do Pacu	BDPAC0097	0.0	28.0	28.0	3,105	687	22%	28m @ 3105ppm TREO [0m]
Barra do Pacu	BDPAC0098	0.0	17.0	17.0	2,929	692	24%	17m @ 2929ppm TREO [0m]
Barra do Pacu	BDPAC0099	0.0	22.0	22.0	2,085	413	20%	22m @ 2085ppm TREO [0m]
Barra do Pacu	BDPAC0100	0.0	19.6	19.6	2,631	474	18%	20m @ 2631ppm TREO [0m]
Barra do Pacu	BDPAC0101	0.0	16.0	16.0	3,635	909	25%	16m @ 3635ppm TREO [0m]
Barra do Pacu	BDPAC0102	0.0	16.0	16.0	1,627	340	21%	16m @ 1627ppm TREO [0m]
Barra do Pacu	BDPAC0103	0.0	22.0	22.0	2,531	597	24%	22m @ 2531ppm TREO [0m]

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Target	Hole_ID	From	To	Interval (m)	TREO (ppm)	MREO (ppm)	MREO/TREO	Mineralised Interval
Barra do Pacu	BDPAC0104	0.0	26.0	26.0	2,569	523	20%	26m @ 2569ppm TREO [0m]
Barra do Pacu	BDPAC0105	0.0	32.0	32.0	3,607	588	16%	32m @ 3607ppm TREO [0m]
Barra do Pacu	BDPAC0106	0.0	28.0	28.0	2,919	638	22%	28m @ 2919ppm TREO [0m]
Barra do Pacu	BDPAC0107	0.0	19.1	19.1	3,992	921	23%	19m @ 3992ppm TREO [0m]
Barra do Pacu	BDPAC0108	0.0	23.0	23.0	2,542	531	21%	23m @ 2542ppm TREO [0m]
Barra do Pacu	BDPAC0109	0.0	20.0	20.0	2,446	433	18%	20m @ 2446ppm TREO [0m]
Barra do Pacu	BDPAC0110	0.0	50.0	50.0	4,284	581	14%	50m @ 4284ppm TREO [0m]
Barra do Pacu	BDPAC0111	0.0	46.0	46.0	4,920	775	16%	46m @ 4920ppm TREO [0m]
Barra do Pacu	BDPAC0112	0.0	40.0	40.0	3,653	523	14%	40m @ 3653ppm TREO [0m]
Barra do Pacu	BDPAC0113	0.0	50.0	50.0	2,370	365	15%	50m @ 2370ppm TREO [0m]
Barra do Pacu	BDPAC0114	0.0	50.0	50.0	3,030	417	14%	50m @ 3030ppm TREO [0m]
Barra do Pacu	BDPAC0115	0.0	44.0	44.0	3,712	681	18%	44m @ 3712ppm TREO [0m]
Barra do Pacu	BDPAC0116	0.0	22.0	22.0	2,165	402	19%	22m @ 2165ppm TREO [0m]
Barra do Pacu	BDPAC0117	0.0	10.0	10.0	3,243	682	21%	10m @ 3243ppm TREO [0m]
Barra do Pacu	BDPAC0118	0.0	12.0	12.0	2,267	531	23%	12m @ 2267ppm TREO [0m]
Barra do Pacu	BDPAC0119	0.0	6.0	6.0	1,419	277	20%	6m @ 1419ppm TREO [0m]
Barra do Pacu	BDPAC0120	0.0	24.0	24.0	1,648	291	18%	24m @ 1648ppm TREO [0m]
Barra do Pacu	BDPAC0121	0.0	32.8	32.8	2,608	359	14%	33m @ 2608ppm TREO [0m]
Barra do Pacu	BDPAC0122	0.0	24.0	24.0	3,375	669	20%	24m @ 3375ppm TREO [0m]
Barra do Pacu	BDPAC0123	0.0	24.0	24.0	2,877	605	21%	24m @ 2877ppm TREO [0m]
Barra do Pacu	BDPAC0124	0.0	25.0	25.0	1,937	391	20%	25m @ 1937ppm TREO [0m]
Barra do Pacu	BDPAC0125	0.0	30.0	30.0	2,672	542	20%	30m @ 2672ppm TREO [0m]
Barra do Pacu	BDPAC0126	0.0	31.0	31.0	3,201	668	21%	31m @ 3201ppm TREO [0m]
Barra do Pacu	BDPAC0127	0.0	24.2	24.2	3,804	721	19%	24m @ 3804ppm TREO [0m]
Barra do Pacu	BDPAC0128	0.0	22.0	22.0	2,856	484	17%	22m @ 2856ppm TREO [0m]
Barra do Pacu	BDPAC0129	0.0	28.0	28.0	2,737	349	13%	28m @ 2737ppm TREO [0m]
Barra do Pacu	BDPAC0130	0.0	20.0	20.0	4,722	985	21%	20m @ 4722ppm TREO [0m]
Barra do Pacu	BDPAC0131	0.0	32.8	32.8	2,198	333	15%	33m @ 2198ppm TREO [0m]
Barra do Pacu	BDPAC0132	0.0	31.0	31.0	1,963	345	18%	31m @ 1963ppm TREO [0m]
Barra do Pacu	BDPAC0133	0.0	30.8	30.8	1,621	223	14%	31m @ 1621ppm TREO [0m]
Barra do Pacu	BDPAC0134	0.0	19.0	19.0	2,085	420	20%	19m @ 2085ppm TREO [0m]
Barra do Pacu	BDPAC0135	4.0	50.0	46.0	2,720	551	20%	46m @ 2720ppm TREO [4m]
Barra do Pacu	BDPAC0136	0.0	40.0	40.0	2,457	498	20%	40m @ 2457ppm TREO [0m]
Barra do Pacu	BDPAC0137	0.0	21.0	21.0	2,271	388	17%	21m @ 2271ppm TREO [0m]
Barra do Pacu	BDPAC0138	0.0	22.0	22.0	3,985	729	18%	22m @ 3985ppm TREO [0m]
Barra do Pacu	BDPAC0139	0.0	11.0	11.0	6,181	1557	25%	11m @ 6181ppm TREO [0m]
Barra do Pacu	BDPAC0140	0.0	6.0	6.0	1,730	282	16%	6m @ 1730ppm TREO [0m]
Barra do Pacu	BDPAC0141	0.0	12.0	12.0	1,858	264	14%	12m @ 1858ppm TREO [0m]
Barra do Pacu	BDPAC0142	0.0	26.0	26.0	1,550	199	13%	26m @ 1550ppm TREO [0m]
Barra do Pacu	BDPAC0143	0.0	31.0	31.0	1,679	281	17%	31m @ 1679ppm TREO [0m]
Barra do Pacu	BDPAC0144	0.0	20.0	20.0	2,320	386	17%	20m @ 2320ppm TREO [0m]
Barra do Pacu	BDPAC0145	0.0	8.0	8.0	3,223	753	23%	8m @ 3223ppm TREO [0m]
Barra do Pacu	BDPAC0146	0.0	20.0	20.0	1,956	429	22%	20m @ 1956ppm TREO [0m]
Barra do Pacu	BDPAC0147	0.0	16.0	16.0	1,778	406	23%	16m @ 1778ppm TREO [0m]
Barra do Pacu	BDPAC0148	0.0	25.0	25.0	1,555	321	21%	25m @ 1555ppm TREO [0m]
Barra do Pacu	BDPAC0149	0.0	8.0	8.0	1,076	274	26%	8m @ 1076ppm TREO [0m]
Barra do Pacu	BDPAC0150	0.0	50.0	50.0	1,286	234	18%	50m @ 1286ppm TREO [0m]
Barra do Pacu	BDPAC0151	0.0	18.0	18.0	1,901	410	22%	18m @ 1901ppm TREO [0m]
Barra do Pacu	BDPAC0152	0.0	16.0	16.0	2,790	658	24%	16m @ 2790ppm TREO [0m]
Barra do Pacu	BDPAC0153	0.0	12.0	12.0	2,746	525	19%	12m @ 2746ppm TREO [0m]
Barra do Pacu	BDPAC0154	0.0	30.0	30.0	1,184	197	17%	30m @ 1184ppm TREO [0m]
Barra do Pacu	BDPAC0155	0.0	24.0	24.0	1,455	293	20%	24m @ 1455ppm TREO [0m]
Barra do Pacu	BDPAC0156	0.0	28.0	28.0	1,679	247	15%	28m @ 1679ppm TREO [0m]

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Target	Hole_ID	From	To	Interval (m)	TREO (ppm)	MREO (ppm)	MREO/TREO	Mineralised Interval
Barra do Pacu	BDPAC0157	0.0	34.0	34.0	1,465	79	5%	34m @ 1465ppm TREO [0m]
Barra do Pacu	BDPAC0158	16.0	24.0	8.0	1,106	734	66%	8m @ 1106ppm TREO [16m]
Barra do Pacu	BDPAC0159	0.0	36.0	36.0	1,070	167	16%	36m @ 1070ppm TREO [0m]
Barra do Pacu	BDPAC0160	0.0	21.4	21.4	1,358	212	16%	21m @ 1358ppm TREO [0m]
Barra do Pacu	BDPAC0161	0.0	19.7	19.7	1,440	211	15%	20m @ 1440ppm TREO [0m]
Barra do Pacu	BDPAC0162	0.0	26.9	26.9	1,262	165	13%	27m @ 1262ppm TREO [0m]
Barra do Pacu	BDPAC0163	0.0	31.0	31.0	3,636	543	15%	31m @ 3636ppm TREO [0m]
Barra do Pacu	BDPAC0164	0.0	31.0	31.0	5,791	1102	19%	31m @ 5791ppm TREO [0m]
Barra do Pacu	BDPAC0165	0.0	28.0	28.0	4,380	952	22%	28m @ 4380ppm TREO [0m]
Barra do Pacu	BDPAC0166	0.0	20.3	20.3	5,202	998	19%	20m @ 5202ppm TREO [0m]
Barra do Pacu	BDPAC0167	0.0	31.5	31.5	3,294	614	19%	32m @ 3294ppm TREO [0m]
Barra do Pacu	BDPAC0168	0.0	35.0	35.0	2,806	555	20%	35m @ 2806ppm TREO [0m]
Barra do Pacu	BDPAC0169	0.0	38.0	38.0	4,981	957	19%	38m @ 4981ppm TREO [0m]
Barra do Pacu	BDPAC0170	0.0	50.0	50.0	4,108	690	17%	50m @ 4108ppm TREO [0m]
Barra do Pacu	BDPAC0171	0.0	37.0	37.0	7,998	1464	18%	37m @ 7998ppm TREO [0m]
Barra do Pacu	BDPAC0172	0.0	29.2	29.2	6,484	1376	21%	29m @ 6484ppm TREO [0m]
Barra do Pacu	BDPAC0173	0.0	50.0	50.0	3,845	703	18%	50m @ 3845ppm TREO [0m]
Barra do Pacu	BDPAC0174	0.0	45.0	45.0	2,021	395	20%	45m @ 2021ppm TREO [0m]
Barra do Pacu	BDPAC0175	0.0	21.0	21.0	5,450	1111	20%	21m @ 5450ppm TREO [0m]
Barra do Pacu	BDPAC0176	0.0	40.0	40.0	4,585	803	18%	40m @ 4585ppm TREO [0m]
Barra do Pacu	BDPAC0177	0.0	36.2	36.2	4,429	704	16%	36m @ 4429ppm TREO [0m]
Barra do Pacu	BDPAC0178	0.0	34.0	34.0	6,862	1304	19%	34m @ 6862ppm TREO [0m]
Barra do Pacu	BDPAC0179	0.0	50.0	50.0	3,888	517	13%	50m @ 3888ppm TREO [0m]
Barra do Pacu	BDPAC0180	0.0	50.0	50.0	4,386	501	11%	50m @ 4386ppm TREO [0m]
Barra do Pacu	BDPAC0181	0.0	45.0	45.0	3,846	583	15%	45m @ 3846ppm TREO [0m]
Barra do Pacu	BDPAC0182	0.0	35.0	35.0	3,237	558	17%	35m @ 3237ppm TREO [0m]
Barra do Pacu	BDPAC0183	0.0	30.0	30.0	2,354	481	20%	30m @ 2354ppm TREO [0m]
Barra do Pacu	BDPAC0184	0.0	25.0	25.0	2,174	466	21%	25m @ 2174ppm TREO [0m]
Barra do Pacu	BDPAC0185	0.0	14.0	14.0	1,327	329	25%	14m @ 1327ppm TREO [0m]
Barra do Pacu	BDPAC0186	0.0	24.0	24.0	1,654	423	26%	24m @ 1654ppm TREO [0m]
Barra do Pacu	BDPAC0187	0.0	8.0	8.0	1,684	439	26%	8m @ 1684ppm TREO [0m]
Barra do Pacu	BDPAC0188	0.0	40.0	40.0	1,773	328	18%	40m @ 1773ppm TREO [0m]
Barra do Pacu	BDPAC0189	0.0	13.0	13.0	3,243	667	21%	13m @ 3243ppm TREO [0m]
Barra do Pacu	BDPAC0190	0.0	14.0	14.0	1,948	389	20%	14m @ 1948ppm TREO [0m]
Barra do Pacu	BDPAC0191	0.0	12.0	12.0	1,370	232	17%	12m @ 1370ppm TREO [0m]
Barra do Pacu	BDPAC0192	0.0	18.5	18.5	1,799	324	18%	19m @ 1799ppm TREO [0m]
Barra do Pacu	BDPAC0193	0.0	19.0	19.0	3,552	861	24%	19m @ 3552ppm TREO [0m]
Barra do Pacu	BDPAC0194	0.0	19.0	19.0	3,552	861	24%	19m @ 3552ppm TREO [0m]
Barra do Pacu	BDPAC0195	0.0	22.2	22.2	2,344	384	16%	22m @ 2344ppm TREO [0m]
Barra do Pacu	BDPAC0196	0.0	18.0	18.0	1,256	207	16%	18m @ 1256ppm TREO [0m]
Barra do Pacu	BDPAC0197	0.0	41.4	41.4	2,067	268	13%	41m @ 2067ppm TREO [0m]
Barra do Pacu	BDPAC0198	0.0	31.0	31.0	1,962	332	17%	31m @ 1962ppm TREO [0m]
Barra do Pacu	BDPAC0199	0.0	16.0	16.0	1,695	270	16%	16m @ 1695ppm TREO [0m]
Barra do Pacu	BDPAC0200	0.0	22.0	22.0	2,623	406	15%	22m @ 2623ppm TREO [0m]
Barra do Pacu	BDPAC0201	0.0	32.5	32.5	1,739	323	19%	33m @ 1739ppm TREO [0m]
Barra do Pacu	BDPAC0202	0.0	31.2	31.2	1,644	227	14%	31m @ 1644ppm TREO [0m]
Barra do Pacu	BDPAC0203	0.0	19.0	19.0	3,552	861	24%	19m @ 3552ppm TREO [0m]
Barra do Pacu	BDPAC0204	0.0	29.0	29.0	1,704	355	21%	29m @ 1704ppm TREO [0m]
Barra do Pacu	BDPAC0205	0.0	17.0	17.0	4,184	915	22%	17m @ 4184ppm TREO [0m]
Barra do Pacu	BDPAC0206	0.0	29.0	29.0	2,097	434	21%	29m @ 2097ppm TREO [0m]
Barra do Pacu	BDPAC0207	0.0	20.0	20.0	2,613	494	19%	20m @ 2613ppm TREO [0m]
Barra do Pacu	BDPAC0208	0.0	24.2	24.2	3,424	618	18%	24m @ 3424ppm TREO [0m]
Barra do Pacu	BDPAC0209	0.0	10.0	10.0	1,451	186	13%	10m @ 1451ppm TREO [0m]

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Target	Hole_ID	From	To	Interval (m)	TREO (ppm)	MREO (ppm)	MREO/TREO	Mineralised Interval
Barra do Pacu	BDPAC0210	0.0	22.0	22.0	2,545	433	17%	22m @ 2545ppm TREO [0m]
Barra do Pacu	BDPAC0211	0.0	40.0	40.0	2,057	356	17%	40m @ 2057ppm TREO [0m]
Barra do Pacu	BDPAC0212	0.0	22.0	22.0	2,119	378	18%	22m @ 2119ppm TREO [0m]
Barra do Pacu	BDPAC0213	0.0	16.4	16.4	3,028	544	18%	16m @ 3028ppm TREO [0m]
Barra do Pacu	BDPAC0214	0.0	30.0	30.0	1,758	306	17%	30m @ 1758ppm TREO [0m]
Barra do Pacu	BDPAC0215	0.0	29.0	29.0	2,299	450	20%	29m @ 2299ppm TREO [0m]
Barra do Pacu	BDPAC0216	0.0	18.0	18.0	1,808	277	15%	18m @ 1808ppm TREO [0m]
Barra do Pacu	BDPAC0217	0.0	13.7	13.7	3,052	510	17%	14m @ 3052ppm TREO [0m]
Barra do Pacu	BDPAC0218	0.0	25.0	25.0	1,252	175	14%	25m @ 1252ppm TREO [0m]
Barra do Pacu	BDPAC0219	0.0	22.0	22.0	1,660	290	17%	22m @ 1660ppm TREO [0m]
Barra do Pacu	BDPAC0220	0.0	26.0	26.0	3,099	714	23%	26m @ 3099ppm TREO [0m]
Barra do Pacu	BDPAC0221	0.0	32.0	32.0	1,275	198	16%	32m @ 1275ppm TREO [0m]
Barra do Pacu	BDPAC0222	0.0	14.0	14.0	1,471	109	7%	14m @ 1471ppm TREO [0m]
Barra do Pacu	BDPAC0223	0.0	28.0	28.0	1,280	161	13%	28m @ 1280ppm TREO [0m]
Weighted Averages				***26.2***	***2,867***	***507***	***18%***	***26m @ 2867ppm TREO***

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APPENDIX 3: Caldeira REE Project licence details

Licence	Status	Licence Holder	Area (Ha)
808027/1975	MINING CONCESSION	COMPANHIA GERAL DE MINAS	600.76
809358/1975	MINING CONCESSION	COMPANHIA GERAL DE MINAS	617.23
809359/1975	MINING CONCESSION	COMPANHIA GERAL DE MINAS	317.36
815645/1971	MINING CONCESSION	COMPANHIA GERAL DE MINAS	366.02
815682/1971	MINING CONCESSION	COMPANHIA GERAL DE MINAS	575.26
817223/1971	MINING CONCESSION	MINERAÇÃO DANIEL TOGNI LOUREIRO LTDA	772.72
803459/1975	MINING CONCESSION	MINERAÇÃO PERDIZES LTDA	24.02
808556/1974	MINING CONCESSION	MINERAÇÃO PERDIZES LTDA	204.09
811232/1974	MINING CONCESSION	MINERAÇÃO PERDIZES LTDA	524.40
814251/1971	MINING CONCESSION	MINERAÇÃO PERDIZES LTDA	124.35
815006/1971	MINING CONCESSION	MINERAÇÃO PERDIZES LTDA	717.52
816211/1971	MINING CONCESSION	MINERAÇÃO PERDIZES LTDA	796.55
835022/1993	MINING CONCESSION	MINERAÇÃO PERDIZES LTDA	73.50
835025/1993	MINING CONCESSION	MINERAÇÃO PERDIZES LTDA	100.47
814860/1971	MINING CONCESSION	MINERAÇÃO ZELÂNDIA LTDA	341.73
815681/1971	MINING CONCESSION	MINERAÇÃO ZELÂNDIA LTDA	766.54
820352/1972	MINING CONCESSION	MINERAÇÃO ZELÂNDIA LTDA	26.40
820353/1972	MINING CONCESSION	MINERAÇÃO ZELÂNDIA LTDA	529.70
820354/1972	MINING CONCESSION	MINERAÇÃO ZELÂNDIA LTDA	216.49
2757/1967	MINING CONCESSION	RAJ MINERIOS LTDA	20.10
5649/1963	MINING CONCESSION	RAJ MINERIOS LTDA	12.41
803457/1975	MINING CONCESSION	RAJ MINERIOS LTDA	60.64
825972/1972	MINING CONCESSION	RAJ MINERIOS LTDA	377.42
833914/2007	MINING CONCESSION	RAJ MINERIOS LTDA	6.99
002.349/1967	MINING CONCESSION	VARGINHA MINERACAO E LOTEAMENTOS LTDA	74.01
830443/2018	EXPLORATION LICENSE	FERTIMAX FERTILIZANTES ORGANICOS LTDA	79.24
830444/2018	EXPLORATION LICENSE	FERTIMAX FERTILIZANTES ORGANICOS LTDA	248.34
830824/2006	EXPLORATION LICENSE	RAJ MINERIOS LTDA	13.24
832350/2006	EXPLORATION LICENSE	RAJ MINERIOS LTDA	27.14
832351/2006	EXPLORATION LICENSE	RAJ MINERIOS LTDA	16.77
832671/2005	EXPLORATION LICENSE	RAJ MINERIOS LTDA	16.91
832714/2016	EXPLORATION LICENSE	RAJ MINERIOS LTDA	13.61
832800/2002	EXPLORATION LICENSE	RAJ MINERIOS LTDA	6.94
831686/2012	EXPLORATION LICENSE	VARGINHA MINERACAO E LOTEAMENTOS LTDA	6.50
832193/2012	EXPLORATION LICENSE	VARGINHA MINERACAO E LOTEAMENTOS LTDA	12.46
807899/1975	MINING APPLICATION	COMPANHIA GERAL DE MINAS	948.92
815274/1971	MINING APPLICATION	COMPANHIA GERAL DE MINAS	739.73
833486/1996	MINING APPLICATION	MINAS RIO MINERADORA LTDA	79.38
833655/1996	MINING APPLICATION	MINAS RIO MINERADORA LTDA	249.11
833656/1996	MINING APPLICATION	MINAS RIO MINERADORA LTDA	82.77
833657/1996	MINING APPLICATION	MINAS RIO MINERADORA LTDA	68.25
834743/1995	MINING APPLICATION	MINAS RIO MINERADORA LTDA	283.19
830513/1979	MINING APPLICATION	MINERAÇÃO MONTE CARMELO LTDA	457.77

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Licence	Status	Licence Holder	Area (Ha)
804222/1975	MINING APPLICATION	MINERAÇÃO PERDIZES LTDA	403.65
813025/1973	MINING APPLICATION	MINERAÇÃO PERDIZES LTDA	943.74
830000/1980	MINING APPLICATION	MINERAÇÃO PERDIZES LTDA	203.85
831092/1983	MINING APPLICATION	MINERAÇÃO PERDIZES LTDA	171.39
830391/1979	MINING APPLICATION	MINERAÇÃO PERDIZES LTDA.	7.30
830633/1980	MINING APPLICATION	MINERAÇÃO ZELÂNDIA LTDA	35.25
831880/1991	MINING APPLICATION	MINERAÇÃO ZELÂNDIA LTDA	84.75
815237/1971	MINING APPLICATION	RAJ MINERIOS LTDA	131.98
830722/2002	MINING APPLICATION	RAJ MINERIOS LTDA	5.60
831250/2008	MINING APPLICATION	RAJ MINERIOS LTDA	2.48
831598/1988	MINING APPLICATION	RAJ MINERIOS LTDA	930.90
832889/2005	MINING APPLICATION	RAJ MINERIOS LTDA	27.82
837368/1993	MINING APPLICATION	RAJ MINERIOS LTDA	340.04
830551/1979	MINING APPLICATION	TOGNI S/A MATERIAIS REFRATÃ• RIOS	528.88
830416/2001	MINING APPLICATION	VARGINHA MINERACAO E LOTEAMENTOS LTDA	166.22
831269/1992	MINING APPLICATION	VARGINHA MINERACAO E LOTEAMENTOS LTDA	442.16
832146/2002	MINING APPLICATION	VARGINHA MINERACAO E LOTEAMENTOS LTDA	18.95
832252/2001	MINING APPLICATION	VARGINHA MINERACAO E LOTEAMENTOS LTDA	51.96
832572/2003	MINING APPLICATION	VARGINHA MINERACAO E LOTEAMENTOS LTDA	204.49
833551/1993	MINING APPLICATION	VARGINHA MINERACAO E LOTEAMENTOS LTDA	98.87
833553/1993	MINING APPLICATION	VARGINHA MINERACAO E LOTEAMENTOS LTDA	98.13
830.697/2003	MINING APPLICATION	VARGINHA MINERACAO E LOTEAMENTOS LTDA	5.38
830.461/2018	EXPLORATION APPLICATION	FERTIMAX FERTILIZANTES ORGANICOS LTDA	50.88
832799/2002	EXPLORATION APPLICATION	RAJ MINERIOS LTDA	38.35
830955/2006	EXPLORATION APPLICATION	VARGINHA MINERACAO E LOTEAMENTOS LTDA	1993.50
833176/2008	EXPLORATION APPLICATION	VARGINHA MINERACAO E LOTEAMENTOS LTDA	634.00

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APPENDIX 4: JORC Code, 2012 Edition – Table 1.

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• The Barra do Pacu license was sampled using: a diamond drill machine and an Aircore drill machine. • **Diamond drill holes** ○ The intact drill cores are collected in plastic core trays with depth markers recording the depth at the end of each drill run (blocks). ○ Samples were collected at 1m intervals. In the saprolite zone the core is halved with a metal spatula and bagged in plastic bags, the fresh rock was halved by a powered saw and bagged. • **Aircore drill holes** ○ Two (2) metre composite samples are collected from the cyclone of the rig in plastic buckets. The material from the plastic buckets is passed through a single tier, riffle splitter which generates a 50/50 split. One half is bagged and numbered for submission to the laboratory, and the other half bagged and given the same number, then stored as a duplicate at the core facility in Pocos de Caldas.
Drilling techniques	• **Diamond Core** ○ Diamond drilling employed a conventional wireline diamond drill rig (Mach 1200). All holes were drilled vertical using PQ diameter core through soils and clays (85mm core diameter), reducing to HQ through transition material and fresh rock (63.5mm core diameter). The maximum depth drilled was 48.1m. The final depth was recorded using the length of the rods in the hole. • **Aircore** ○ Drilling was completed using a HANJIN 8D Multipurpose Track Mounted Drill Rig, configured to drill 3-inch Aircore holes. The rig is supported by an Atlas Copco XRHS800 compressor which supplies sufficient air to keep the sample dry down to the current deepest depth of 73m. All holes are drilled vertical. ○ Most drill sites require minimal to no site preparation. On particularly steep sites, the area is levelled with a backhoe loader. ○ Drilling is stopped at 'blade refusal' when the rotating bit is unable to cut the ground any further. This generally occurs in the transition zones (below clay zone and above fresh rock). On occasions a face sampling hammer is used once 'blade refusal' is reached to penetrate through the remaining transition zone and into the fresh rock.
Drill sample recovery	• **Diamond drill hole recovery** ○ Calculated after each run, comparing length of core recovery vs. drill depth. Overall core recoveries are 92.5%, achieving 95% in the saprolite target horizon, 89% in the transition zone and 92.5% in fresh rock. • **Aircore recovery** ○ Every 2m composite sample is collected in plastic buckets and weighed. Each sample averages approximately 12kg. This is considered acceptable given the hole diameter and specific density of the material.
Logging	• **Diamond drilling** ○ Geology description is made in a core facility, focused on the soil (humic) horizon, saprolite, transition zone and fresh rock boundaries. The geology depth is honored and described with downhole depth (not metre by metre). Parameters logged include: grainsize, texture and colour, which can help to identify the parent rock before weathering. ○ All drill holes are photographed and stored at Core facility in Pocos de Caldas. • **Aircore drilling** ○ The material is logged at the drill rig by a geologist. Logging focused on soil (humic) horizon, saprolite/clay zones and transition boundaries. Other parameters recorded includes: grainsize, texture and colour, which can help to identify the parent rock before weathering. ○ Logging is done on 2m intervals due to the nature of the drilling with 2m composite samples collected in a bucket and presented for sampling and logging. ○ The chip trays of all drilled holes have a digital photographic record and are retained at a Core facility in Pocos de Caldas.
Sub-sampling techniques	• **Diamond cores** ○ In the saprolite zone the core is halved with a metal spatula and bagged in plastic bags ○ The fresh rock was halved by a powered saw and bagged into a plastic bag with a unique sequential number of samples and sent to ALS laboratory in Vespasiano – Minas Gerais. ○ Field duplicates consist of quarter core, with both quarters sent to the lab.

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Criteria	Commentary
and sample preparation	• **Aircore material** ○ Samples are weighed at the Rig. When the sample > 6kg it passes through a single tier Riffle splitter generating a 50/50 split, one for ALS Laboratory and a duplicate which is retained in core facility. Samples are bagged in plastic bags with unique tag for the interval. ○ Given the grainsize if the mineralisation is extremely fine (clays) and shows little variability, the practice of submitting 50% of original sample for analysis is deemed appropriate. ○ Field Duplicates are routinely submitted and results analysed by examining the correlation between original and duplicate samples. More than 90% of duplicates show <20% variance.
Quality of assay data and laboratory tests	• **Diamond and Aircore** samples are analysed by ALS Laboratories (accredited) in Batches up to 72 samples. Upon arriving at ALS Vespasiano samples receive additional preparation (drying, crushing, splitting, and pulverising): ○ dried at 60°C ○ the fresh rock is crushed to sub 2mm ○ the saprolite is disaggregated with hammers ○ Riffle split 800g sub-sample ○ 800 g pulverized to 90% passing 75um, monitored by sieving. ○ Aliquot selection from pulp packet The aliquot obtained from the physical preparation process at Vespasiano is sent to ALS Lima or analysis by ME-MS81 – which consists of analysis of Rare Earths and Trace Elements by ICP-MS for 32 elements by fusion with lithium borate as seen below (with detection limits): • MEI QAQC protocols demand duplicate sample every 20 samples, and a blank and standard sample in each 30 samples. In addition, ALS inserted their own internal reference check samples as well as conducting repeat analysis. Results show: 94.94% of Standards are within tolerance limits, 99.96% of Blanks are within tolerance limits, and only 4.92% of Duplicate samples showed >30% variation for the Original result.
Verification of sampling and assaying	• Given the nature of the ionic clay mineralisation visual checks are not appropriate for verification of mineralised intercepts. • MEI completed several rounds of Twin Hole drilling at nearby licenses (CDM-SB-FG) as part of resource estimation drilling to verify sampling methods:- ○ DD drill holes twinning historic Auger holes ○ A total of 32 DD holes were drilled to twin historic Auger holes and confirm the reported widths and grades across the 6 resource areas (February 2023 - January 2024). Results confirmed the width and general nature of high-grade TREO mineralization, showing a slight (14%) Positive Bias in Auger results compared to DD results. The apparent Bias is not considered significant. ○ AC holes twinning existing DD holes ○ A total of 17 AC holes were drilled at Soberbo, Capão do Mel and Figueira deposits to twin existing DD drill holes and assess AC as a sampling method (March 2023 – March 2024). Results confirmed the width and general nature of high-grade TREO mineralization, showing a slight (20%) Negative Bias in AC results compared to DD results. The apparent Bias is not considered significant. • For all drilling conducted by MEI (DD and AC), data is recorded into MX Deposit tables (collar, survey, geology, sample) using tablets/laptops at the Aircore Rig or in the Core Shed. Files are forwarded via email by Geologists to Database manager for uploading into the Database. The data is stored in MX Deposit database (Sequent). Data validation is turned ON during the import of data avoiding errors. • Raw assays are received as Elemental data (ppm) from ALS laboratories. The Elemental data is converted to Element Oxide data using the following conversion factors:

Code	Analytes & Ranges (ppm)							
ME-MS81	Ba	0.5 - 10000	Gd	0.05 - 1000	Rb	0.2 - 10000	Ti	0.01 - 10%
	Ce	0.1 - 10000	Hf	0.5 - 10000	Sc	0.5 - 500	Tm	0.01 - 1000
	Cr	5 - 10000	Ho	0.01 - 10000	Sm	0.03 - 1000	U	0.05 - 1000
	Cs	0.01 - 10000	La	0.1 - 10000	Sn	0.5 - 10000	V	5 - 10000
	Dy	0.05 - 1000	Lu	0.01 - 10000	Sr	0.1 - 10000	W	0.5 - 10000
	Er	0.03 - 1000	Nb	0.05 - 2500	Ta	0.1 - 2500	Y	0.1 - 10000
	Eu	0.02 - 1000	Nd	0.1 - 10000	Tb	0.01 - 1000	Yb	0.03 - 1000
	Ga	0.1 - 10000	Pr	0.02 - 10000	Th	0.05 - 1000	Zr	1 - 10000

Element Oxide	Oxide Factor	Element Oxide	Oxide Factor
CeO_2	1.2284	Pr_6O_{11}	1.2082
Dy_2O_3	1.1477	Sm_2O_3	1.1596
Er_2O_3	1.1435	Tb_4O_7	1.1762
Eu_2O_3	1.1579	ThO2	1.1379
Gd_2O_3	1.1526	Tm_2O_3	1.1421
Ho_2O_3	1.1455	U_3O_8	1.1793

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Criteria	Commentary

La_2O_3	1.1728	Y_2O_3	1.2699
Lu_2O_3	1.1728	Yb_2O_3	1.1387
Nd_2O_3	1.1664		

Location of data points

- **Diamond and Aircore collars**
  - The survey was made by MEI personal using a GPS CHCNAV i73 RTK GNSS capable of carrying out data surveys and kinematic locations in real time (RTK-Real Time Kinematic), consisting of two GNSS receivers, a BASE and a ROVER. The horizontal accuracy, in RTK, is 8mm +/- 1mm, and vertical 15mm +/- 1mm.
- **Topography imaging survey**
  - A detailed imaging and topographic survey was done by GeoSense Engenharia e Geotecnologia Ltda. The survey was done using a DJI Matrice 300 RTK drone with vertical accuracy with 0.1metre and horizontal accuracy of 0.3metre using visual system. Using the GPS system the vertical accuracy is 0.5metre and horizontal accuracy is 1.5metre. Using the RTK system the vertical accuracy is 0.1metre and horizontal accuracy is 0.1metre.
  - A on board LiDAR Alpha Air 450 sensor was used which has a range of 450 metres, accuracy of 15mm, acquisition tax of 240,000 points per second (first pass), 480,000 points per second (second pass) and 720,000 points per second (third pass), equipped with a Sony A5100 camera with 26 Mega Pixels and an integrated GNSS receptor (L1L2).
  - For the base points it was used a GPS CHCNAV i73 RTK GNSS capable of carrying out data surveys and kinematic locations in real time (RTK-Real Time Kinematic), consisting of two GNSS receivers, a BASE and a ROVER. The horizontal accuracy, in RTK, is 8mm +/- 1mm, and vertical 15mm +/- 1mm.

Data spacing and distribution

- Aircore drilling was done at 100m x 100m spacing over the highest soil anomalism, stepping out to 400m x 400m in areas away from this to ensure total coverage of the license. Diamond holes had no regular spacing but were designed to target specific geologic characteristics (i.e. grade, density).
- Given the substantial geographic extent and generally shallow, flat lying geometry of the mineralisation, the spacing and orientation are considered sufficient to establish geologic and grade continuity.
- Sample compositing:
  - Diamond samples were collected at 1.00m composites, respecting the geological contacts.
  - Aircore samples were collected at 2.00m composites.

Orientation of data in relation to geological structure

- The mineralisation is flat lying and occurs within the saprolite/clay zone of a deeply developed regolith (reflecting topography and weathering). Vertical sampling from all sampling methods is considered most appropriate.

Sample security

- **Diamond samples:**
  - Samples are removed from the field by MEI staff and transported back to a Core shad to be logged and sampled. All samples for submission to the lab are packed in plastic bags (in batches) and sent to the lab where it is processed as reported above. The transport of samples from Poços de Caldas to ALS laboratory in Vespasiano was undertaken by a commercial Transport Company.
- **Aircore samples:**
  - Samples are split and bagged in the field and transported back to a Core shed. All samples for submission to the lab are packed in plastic bags (in batches) and despatched to ALS laboratory in Vespasiano using a commercial Transport Company.

Audits or reviews

- MEI conducted a review of assay results as part of its Due Diligence prior to acquiring the project. Approximately 5% of all stored coarse rejects from auger drilling were resampled and submitted to two (2) labs: SGS Geosol and ALS Laboratories. Results verified the existing assay results, returning values +/- 10% of the original grades, well within margins of error for the grade of mineralisation reported. (see ASX:MEI 13/03/23 for a more detailed discussion)
- A site visit was carried out by Volodymyr Myadzel from BNA Mining Solutions on 19-20 February 2024 as part of Resource Estimation work. At this time he had occasion to review all aspects of Geology, including: inspect drilling and sampling procedures, verify survey methods, inspect the storage shed, verification of geological records, review of QAQC procedures and review of geologic models.

Section 2 Reporting of Exploration Results (Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Mineral tenement and land tenure status	• Listed in Appendix 3. • Given the rich history of mining and current mining activity in the Poços de Caldas there appears to be no impediments to obtaining a License to operate in the area.
Exploration done by other parties	• The Caldeira Project has had significant exploration in the form of surface geochem across 30 granted mining concessions, plus: geologic mapping, topographic surveys, and powered auger (1,396 holes for 12,963 samples). • MEI performed Due Diligence on historic exploration and are satisfied the data is accurate and correct (refer ASX Release 13 March 2023 for a discussion).
Geology	• The Alkaline Complex of Poços de Caldas represents in Brazil one of the most important geological terrains which hosts deposits of bauxite, clay, uranium, zirconium, rare earths and leucite. The different types of mineralization are products of a history of post-magmatic alteration and weathering, in the last stages of its evolution (Schorscher & Shea, 1992; Ulbrich et al., 2005). • The dominant REE mineral in the source rock (syenite) beneath the clay zone is Bastnaesite, a major source of REE worldwide. Bastnaesite is a REE carbonate-fluoride mineral (REE)CO3F and has very low levels of U and Th in its structure. Due to the chemistry of the underling intrusives and the intense weathering of the region, a thick profile comprising soil, clay and saprolite (regolith) has formed (Figures 3-5), and these are the hosts to the ionic clay REE mineralization.
Drill hole Information	• Drill hole information for all Aircore holes is presented in Appendices 1 & 2.
Data aggregation methods	• Mineralised Intercepts are reported with a minimum of 4m width, lower cut-off 1,000ppm TREO, with a maximum of 2m internal dilution. • High-Grade Intercepts reported as “including” are reported with a minimum of 2m width, lower cut-off 3,000 ppm TREO, with a maximum of 1m internal dilution. • Extreme High-Grade Intercepts reported as “with” are reported with a minimum of 2m width, lower cut-off 10,000 ppm TREO, with a maximum of 1m internal dilution. • No Metal Equivalents are used.
Mineralisation widths and intercept lengths	• All holes are vertical and mineralisation is developed in a flat lying clay and transition zone within the regolith. As such, reported widths are considered to equal true widths.
Diagrams	• Reported in the body of the text.
Balanced reporting	• Significant Intercepts for all Aircore drill holes are reported in Appendix 2 of this report.
Other substantive exploration data	• Metallurgical work was carried out on samples split from a 200kg composite sample, which in turn was composed of a selection of 184 samples from 41 holes (100 x100m grid) across the Capo do Mel Target. Head grade of the composite sample was 4,917ppm TREO. Results showed excellent recoveries by desorption of Rare Earth Elements (REE) using ammonium sulphate solution [(NH4)2SO4)] in weakly acidic conditions [pH 4]. Average recovery of the low temperature magnet REE Pr + Nd was 58%. desorption was achieved using a standard ammonium sulphate solution at pH 4 and confirms the Caldeira Project is an Ionic (Adsorption) Clay REE deposit (for further discussion refer ASX Release 20 December 2022). • Updated resources were reported to the ASX in August 2024.
Further work	• Proposed work is discussed in the body of the text.

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