DIATREME Resources

ASX ANNOUNCEMENT

18 August 2025

Casuarina Exploration Targets Updated and DRX Board Site Visit

- Exploration target defined for Casuarina East and Casuarina West systems, at Diatreme's Northern Silica Project, showing potential for resource expansion.
- Targets represent unexplored extensions of the Cape Flattery Dune system, adjacent to existing silica mining operations at Cape Flattery.
- First pass, conservative volumetric model, designed to guide initial drill planning and access preparation.

Silica sands developer and explorer Diatreme Resources Ltd (**"Diatreme," ASX:DRX**) has defined two conceptual Exploration Targets within its Northern Silica Project (NSP) tenement area in Far North Queensland , highlighting the potential for further resource expansion of this critical mineral project.

The Casuarina East and Casuarina West dune systems were delineated through LiDAR based terrain modelling and remote geomorphological interpretation, identifying substantial volumes of potentially low-iron, high-purity silica sand. These targets are located immediately adjacent to the current operations of Cape Flattery Silica Mines (owned by Mitsubishi) and represent a strategic opportunity to significantly expand Diatreme's regional resource footprint.

Diatreme's CEO, Neil McIntyre commented: "*This is a progressive and important step in unlocking the broader potential of our Northern Silica Project tenement package. Casuarina sits directly alongside a globally recognised silica operation, and while we are at an early stage, the scale and geometry appear compelling with an estimated total target tonnage range from **115 million** tonnes to **275 million** tonnes.*

"With exploration approvals in hand and access planning underway, we look forward to drilling and defining what could be another world class high-grade silica sand resource extension to our already long life mine project in Far North Queensland."

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EXPLORATION TARGET UPDATES

Diatreme plans to continue ongoing exploration activities adjacent to the Northern Silica Project to further expand on its resources and reserves inventory which will further underpin mine development in the area.

Note: *The potential quantity and quality of the Exploration Targets described below are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.*

Exploration Target	Tonnage Range	Grade Range
Casuarina East Deposit	80 – 190 Mt	98.5 - 99.9% SiO_2
Casuarina West Deposit	35 – 85 Mt	
Combined Casuarina Total	**115 – 275 Mt**	

Table 1: *Casuarina Silica Deposit Exploration Targets*

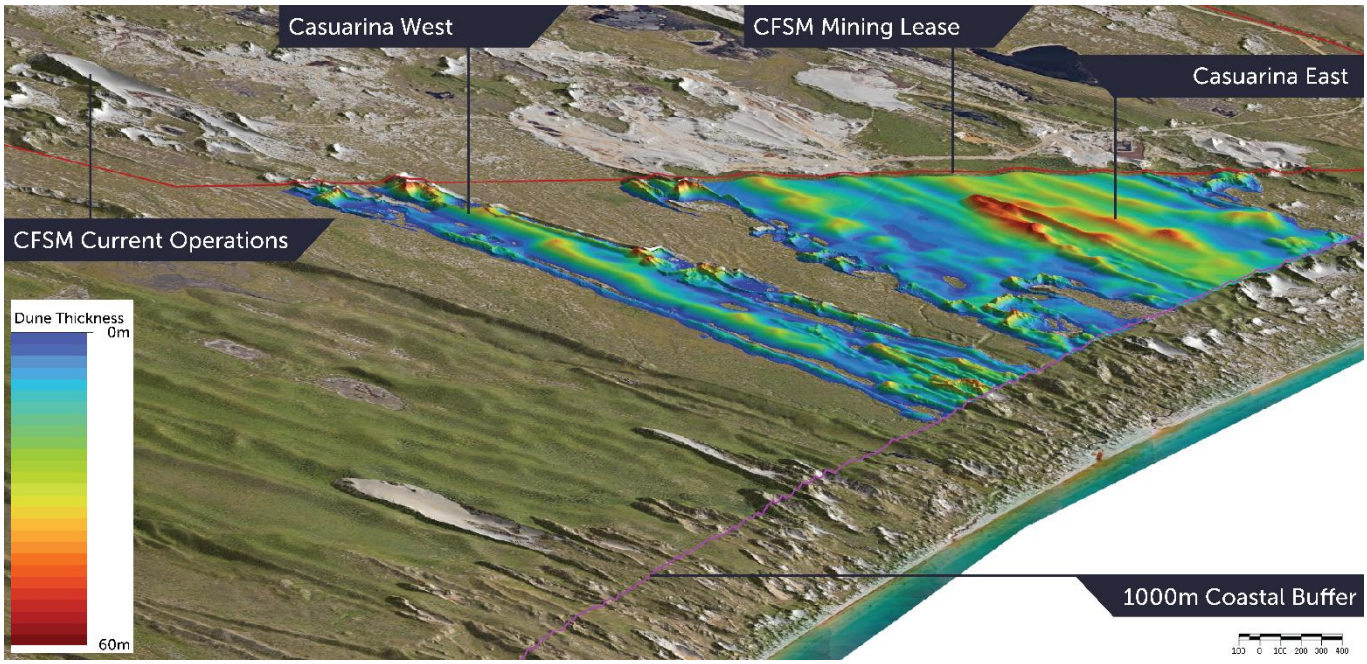

Figure 1: *Location Schematic showing Dune Thickness of Casuarina West and Casuarina East Exploration Targets*

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EXPLORATION TARGET – CASUARINA EAST

Casuarina East is a large, wind-formed dune system located in the eastern portion of Diatreme's Northern Silica Project. The target area covers approximately 4.9 Mm^2. Volume estimates have been derived from LiDAR derived digital elevation model, constrained vertically by an interpolated floor surface, assumed to represent the contact with the illuviated B1 soil horizon, the typical base of clean, elluviated silica sands in the Cape Flattery region. Casuarina East lies immediately adjacent to completed mining activities at Cape Flattery Silica Mines.

Based on this volumetric modelling, Diatreme has defined a conceptual Exploration Target of 80-190 Mt of silica sand at Casuarina East. The target tonnage has been calculated using a dry bulk density of 1.65 t/m^3, applied to a low and high case volume scenario. Importantly, no fieldwork has been conducted at Casuarina East. All interpretations, including dune extent, thickness, continuity and potential quality, are based entirely on desktop analysis, including high resolution terrain data, satellite imagery, and geological and geomorphological features. No physical access, sampling or drilling has taken place to date.

EXPLORATION TARGET – CASUARINA WEST

Casuarina West is contiguous with Casuarina East and forms part of the same interpreted aeolian dune system across Diatreme's tenement. The target area covers approximately 3.0 Mm^2, and has been estimated using the same LiDAR-derived surface modelling and interpolated floor surface methodology as Casuarina East. Casuarina West lies immediately adjacent to the current mining area at Cape Flattery Silica Mines.

This approach yields a conceptual Exploration Target of 35 Mt to 85 Mt of silica sand for Casuarina West, applying a dry bulk density of 1.65 t/m^3 to the modelled volume range. As with Casuarina East, no fieldwork has occurred at Casuarina West. All volume and geological assumptions have been derived from remote datasets only, and no ground-truthing or sampling has been undertaken.

GEOLOGICAL RATIONALE

The Casuarina dune fields lie within the broader Cape Flattery-Cape Bedford aeolian dune system, which hosts one of the world's largest known low-iron, high-purity silica sand deposits. Diatreme's Northern Silica Project exploration tenements (EPM 17795, and EPM 27212) are immediately adjacent to the active Cape Flattery Silica Mines (CFSM) operation.

Interpretations for Casuarina East and West are entirely based on remote data sources. These include interpretation of high-resolution LiDAR terrain models, and aerial imagery. Dune systems visible within Diatreme's tenement appear morphologically continuous with those mined at Cape Flattery, suggesting potential for similar deposit characteristics.

The presence of visibly unconsolidated dune crests and interdunal swales on aerial photography is consistent with aeolian, well sorted sands typical of high-silica deposits in the region. However, without physical access or subsurface data, this remains a geological assumption.

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EXPLORATION TARGET PARAMETERS AND CONSTRAINTS

The Exploration Targets have been constructed in accordance with the JORC Code (2012), and reflect the conceptual nature of early-stage volumetric modelling. All inputs and interpretations are derived from desktop sources and are subject to verification through future exploration. The Competent Person acknowledges that no on-ground observations, mapping, or sampling have occurred within either Casuarina target. All assumptions regarding sand quality, purity, continuity, and thickness are unverified and must be treated with appropriate caution.

This method is considered a conservative, constraint based approach that ensures the targets represent only areas with apparent geological potential based on available remote datasets. No claims are made regarding actual mineralisation, or verified grades until field based exploration is undertaken.

Geospatial Constraints

Only dune volumes located greater than 1 km from the coastline have been included. This constraint is intended to exclude areas which lie within the Great Barrier Reef ESA Buffer.

Tenure Limits

Targets are constrained entirely within Diatreme's Exploration Permit boundaries and terminate at the adjacent CFSM Mining Lease. No data from CFSM operations has been used in this estimate, although interpretation of the floor of recently mined pits in the CFSM area have been used to populate the illuviated floor. The proximity informs geological assumptions of quality characteristics.

Surface and Subsurface Modelling

The upper surface was derived from LiDAR topography. The floor surface was interpolated using morphological indicators such as slope breaks, vegetation patterns, and expected elevation of the illuviated B1 horizon, based on regional analogues. These control points were digitised manually based on remote imagery.

Density

A bulk density of 1.65 g/cm³ has been assumed, consistent with other unconsolidated dune systems in the region. The tonnage range for each target reflects low and high case volumetric interpretations based on surface geometry and interpolated base.

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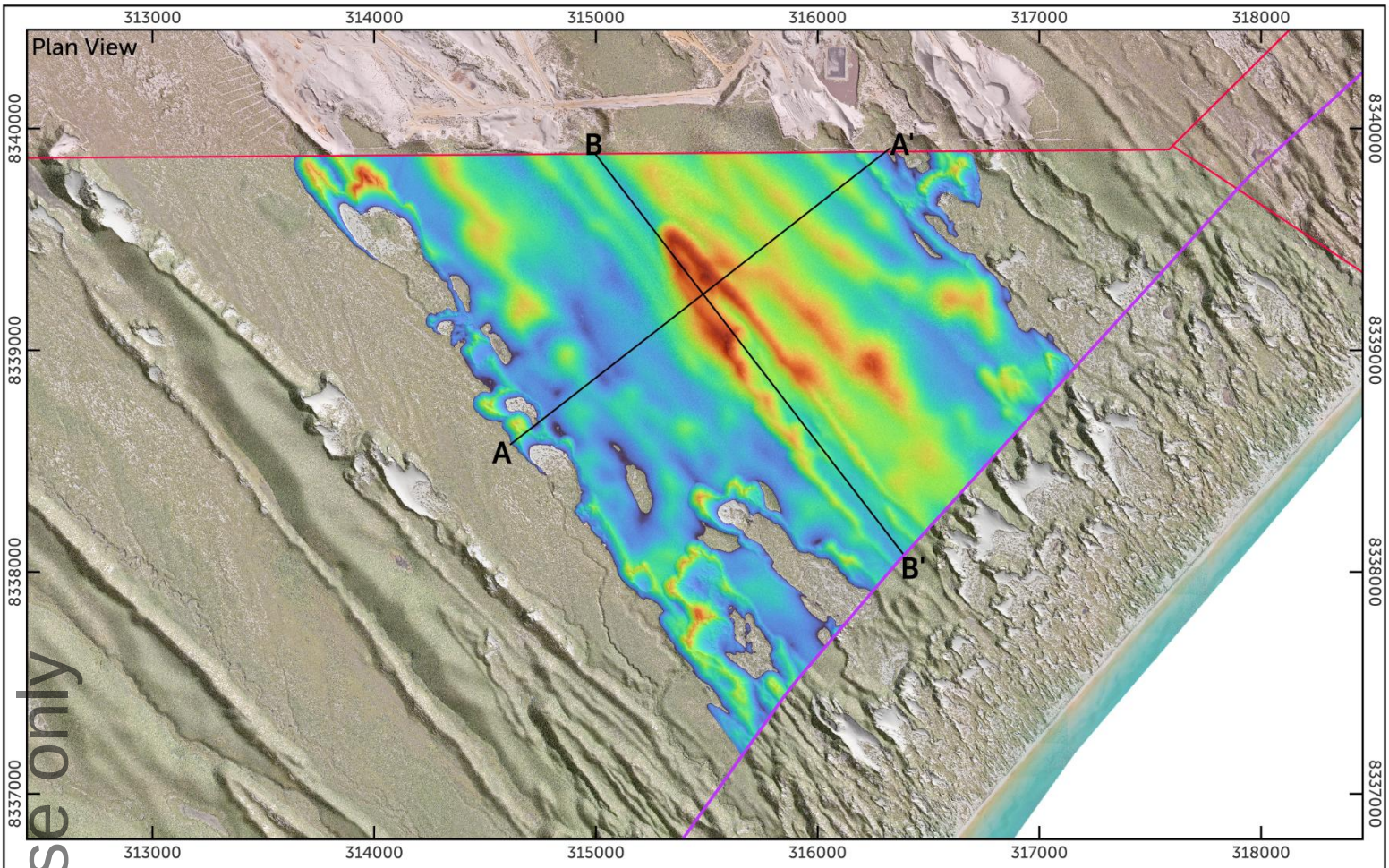

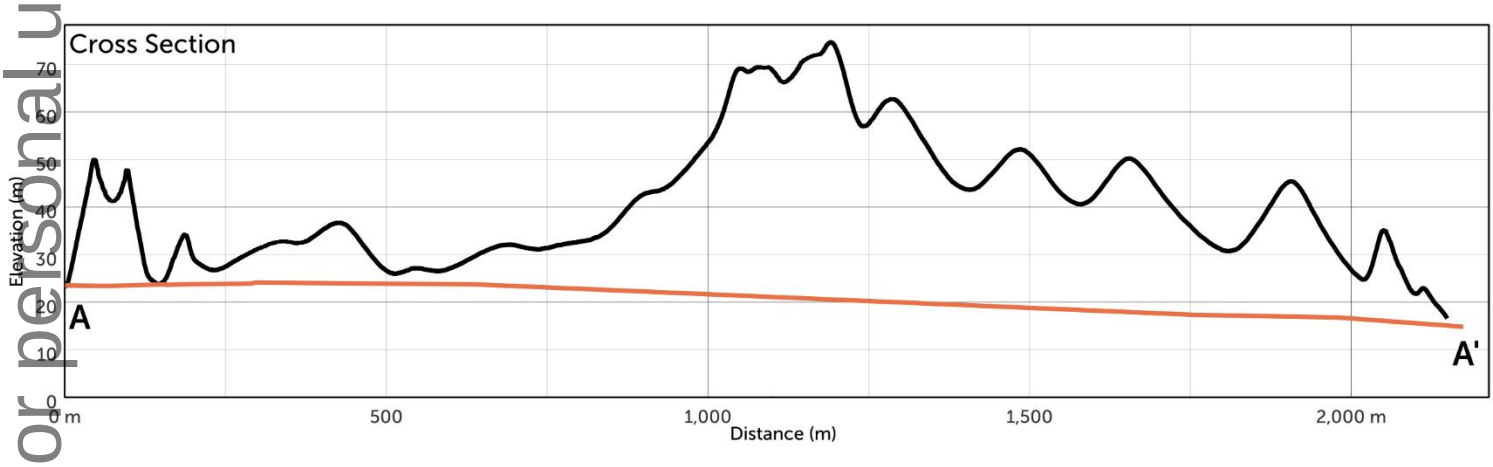

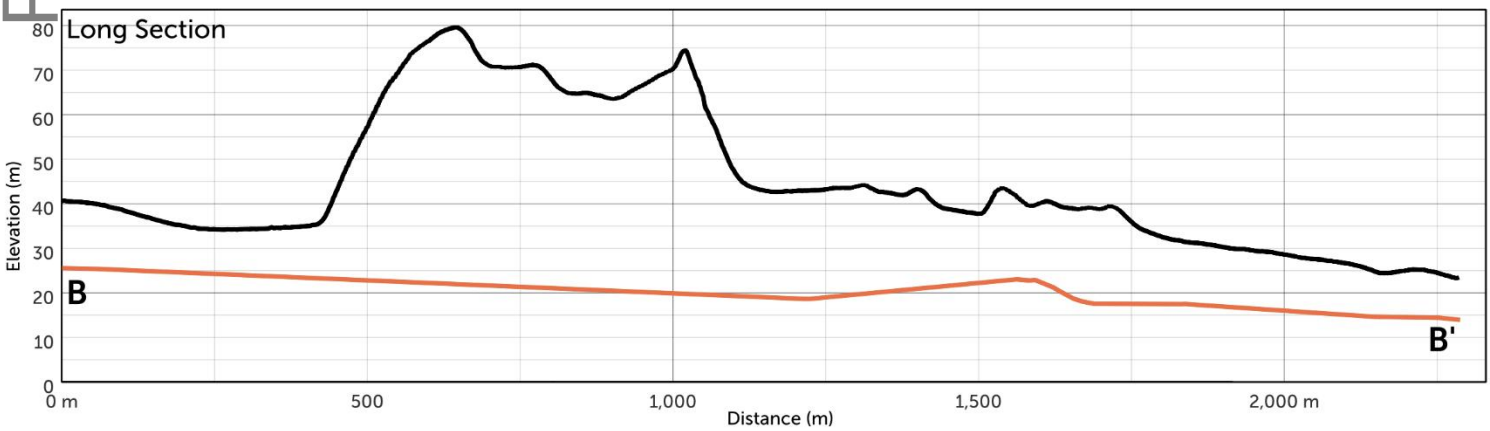

1000m Coastal Buffer

Elevation Model

Interpolated B1 Floor

Mining Lease: Cape Flattery Silica Mines

Interpolated Dune Thickness

0 m — 60 m

500 — 1,000 m

Exploration Target

Casuarina East

Document 3: DRX_NSP_DI_0201	Scale: 1:30000
Version#: 1.0	CRS: GDA2020 / MGA Zone 55
Author: Frazer Watson	Date Created: 25/07/2025
Approved: Frazer Watson	Date Approved: 25/07/2025

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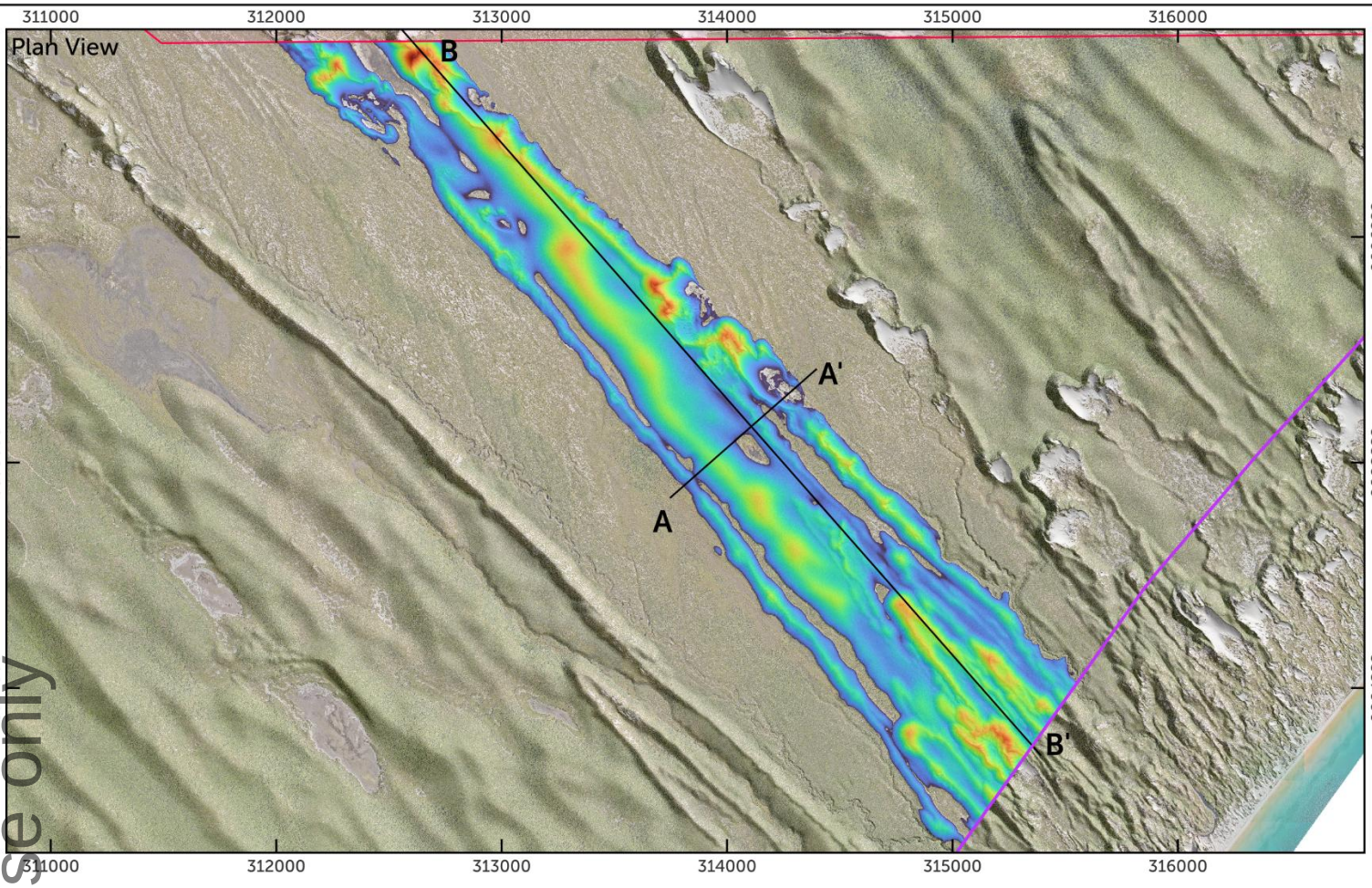

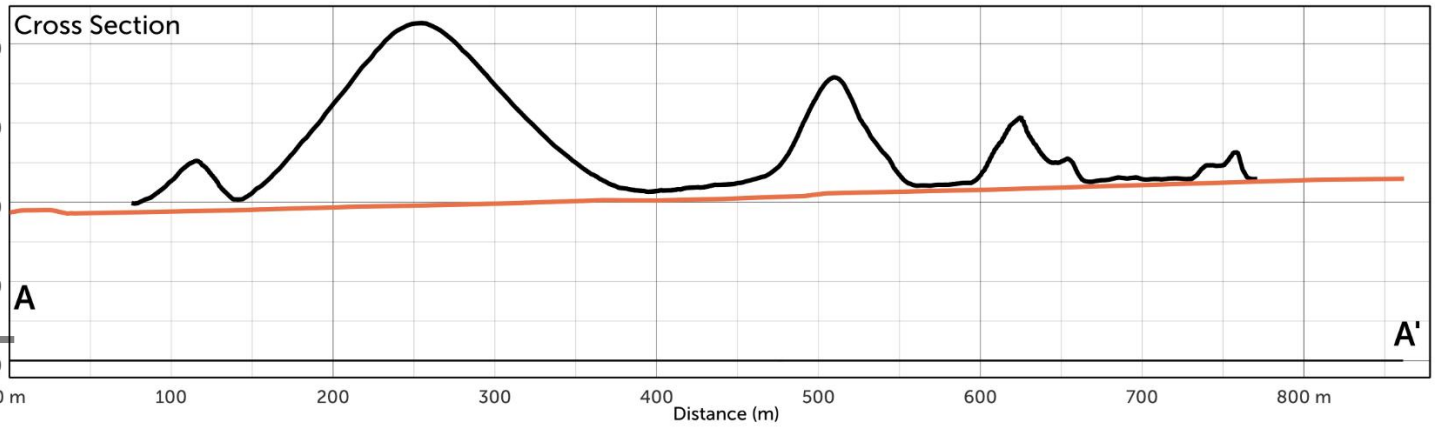

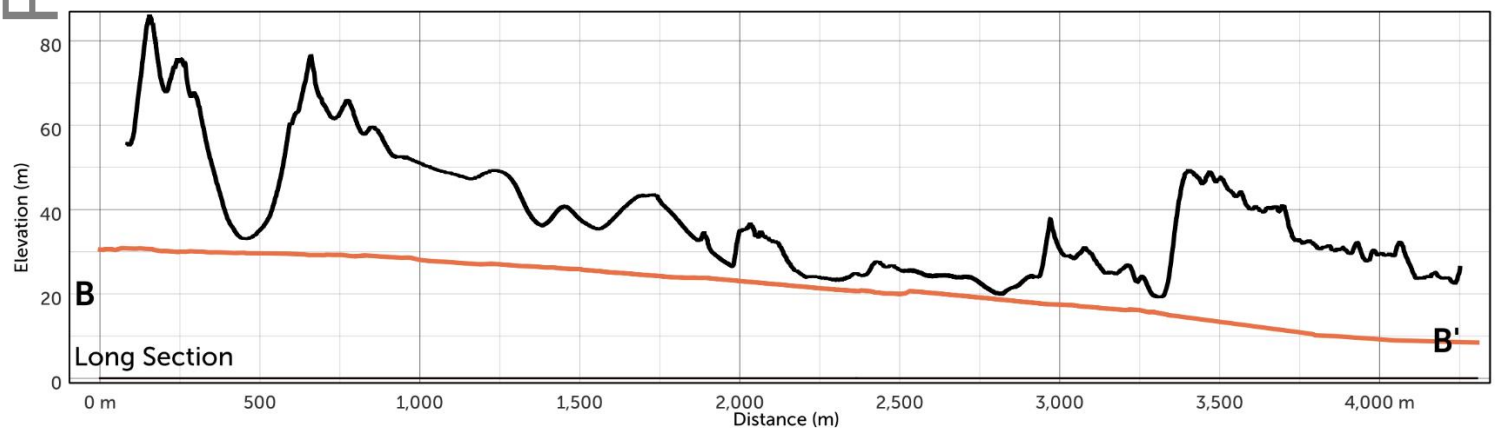

1000m Coastal Buffer

Elevation Model

Interpolated B1 Floor

Mining Lease: Cape Flattery Silica Mines

Interpolated Dune Thickness

0 m — 60 m

500 — 1,000 m

Exploration Target

Casuarina West

Document 3: DRX_NSP_DI_0201	Scale: 1:30000
Version#: 1.0	CRS: GDA2020 / MGA Zone 55
Author: Frazer Watson	Date Created: 25/07/2025
Approved: Frazer Watson	Date Approved: 25/07/2025

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Figure 4: *NSP site visit July 2025 by DRX management and Board members – near Cape Flattery Port area.*

NSP Site Visit Diatreme Board and Management

In July 2025, Diatreme Board and management conducted a site visit examining the proposed NSP mining and marine loading infrastructure areas. The visit noted the Cape Flattery Port proximity to the proposed Project development area and these most recent new exploration targets.

Existing and previous occupational leases at Cape Flattery Port detail an existing nameplate capacity of 6Mt (daytime operations only) with the incumbent currently exporting approximately 3Mt per annum.

Diatreme continues its dialogue with the Qld Government Port Authority, Ports North and others to ensure a sensible access regime is implemented which minimises environmental and cultural disturbances and facilitates immediate existing marine infrastructure access benefiting all users and ensuring the development of this critical mineral is maximised.

Diatreme's CEO, Neil McIntyre commented: "*As Project developers navigating a complex approval process, we are appropriately held to account for any terrestrial, marine and cultural disturbance we consider undertaking, we would assume it logical and sensible that current spare capacity in this State owned Port would be fully utilised before any new construction is contemplated.*

We also have an obligation to support Traditional Owners, the local community and regional stakeholders' views on this matter, and in particular those who have engaged directly with the State Government to confirm their view that existing Port facilities should be fully utilised before any further marine disturbance takes place."

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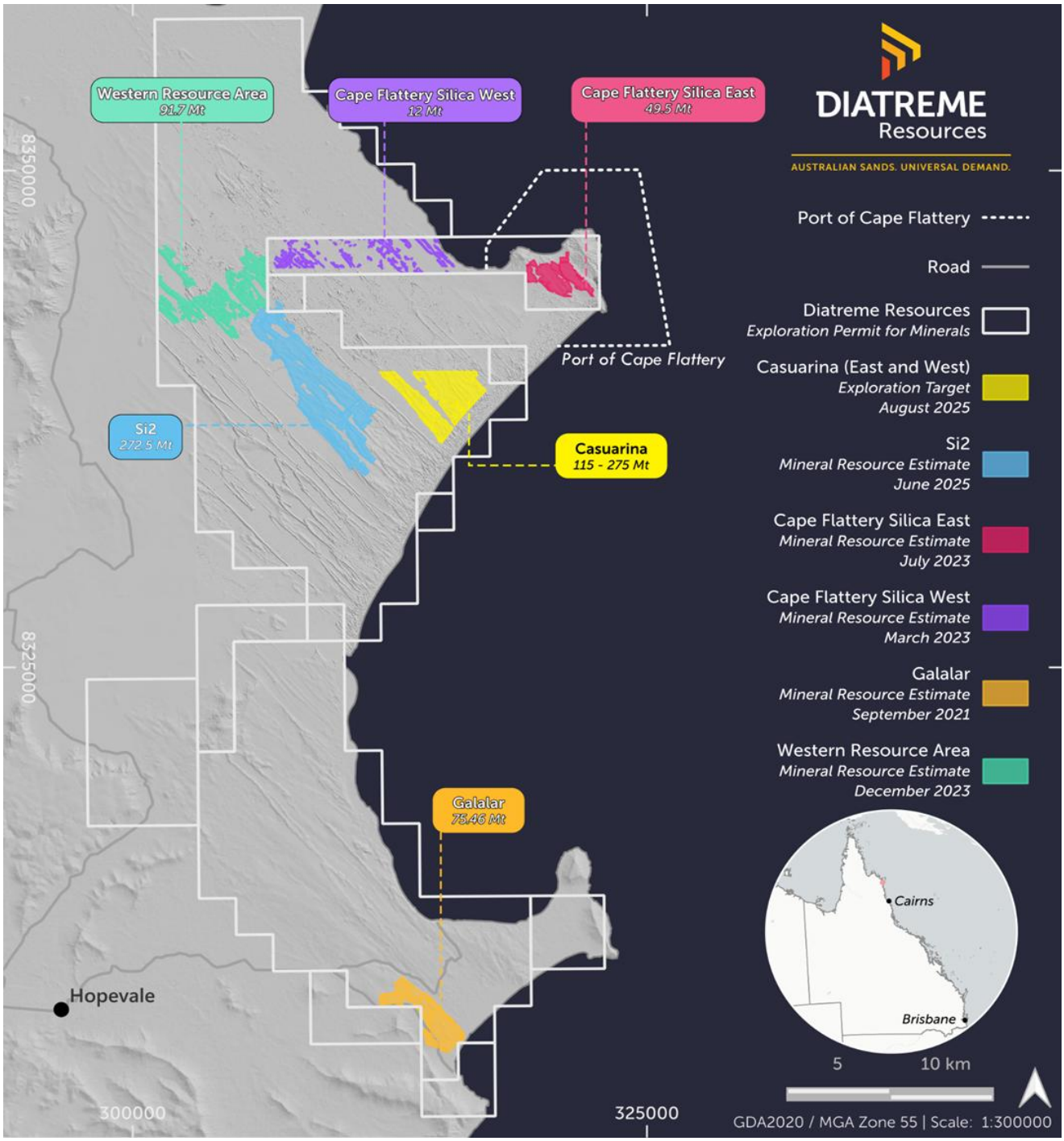

Figure 5: Broad Regional Settings *- Diatreme's regional mineral resources and Casuarina exploration target*

In June 2025, Diatreme announced an upgraded Mineral Resource Estimate for the NSP's Si2 Deposit, with the Company's global silica sand resource estimated at 501.16 Mt across the Cape Flattery and Cape Bedford area. This has supported the Company's next step which is finalisation of a Pre-Feasibility Study for the NSP, which is expected to highlight its potential as a major new source of low iron, high purity silica sand essential for the solar PV industry.

This release has been authorised by the Board of Diatreme

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About Diatreme Resources

Diatreme Resources (ASX:DRX) is an emerging Australian producer of mineral and silica sands based in Brisbane. Our key projects comprise the Northern Silica Project and Galalar Silica Sand Project in Far North Queensland, located adjacent to the world's biggest silica sand mine at Cape Flattery, together with the recently acquired Cape Flattery Silica Project. Both the Northern Silica and Cape Flattery projects have been designated "Coordinated Projects" by the Queensland Government and are strategically located near the export focused Cape Flattery Port.

The Northern Silica Project (NSP) is also a designated Major Project by the federal government . There are currently 18 federally declared Major Projects in Australia, consisting of a range of energy, infrastructure and mining projects, with NSP the **only current Major Project declared for Queensland**. This reflects the significance of the low iron, high purity silica sand project in the context of critical minerals, both for Queensland and Australia.

In Western Australia's Eucla Basin, Diatreme's Cyclone Zircon Project is considered one of a handful of major zircon-rich discoveries of the past decade. Diatreme also owns 100% of the Clermont Copper-Gold Project in central Queensland.

Global material solutions group Sibelco is Diatreme's development partner on its silica projects portfolio. Sibelco has invested circa $49 million into both the silica sands project and Diatreme at the corporate level.

Diatreme's silica sand resources will contribute to global decarbonisation by providing the necessary high-grade, premium quality silica for use in the solar PV industry. The Company has a strong focus on ESG, working closely

with its local communities and other key stakeholders to ensure the long-term sustainability of our operations, including health, safety and environmental stewardship.

Diatreme has an experienced Board and management, with expertise across all stages of project exploration, mine development and project financing together with strong community and government engagement skills.

For more information, please visit www.diatreme.com.au

ASX releases referenced for this release:

- 20 September 2021 - Galalar Silica Resource Expands by 22% to 75.5Mt
- 03 March 2023 - Maiden Inferred Mineral Resource of 12Mt at 99.15% SiO2, 0.09% Fe2O3, Estimated for Cape Flattery Silica West
- 17 July 2023 - Cape Flattery Silica DFS Confirms Excellent Economics
- 06 December 2023 - New maiden 91.7Mt silica resource at Western Resource Area
- 17 June 2025 - Northern Silica Project awarded Major Project status
- 23 June 2025 - Mineral Resource Estimate upgrade paves way for NSP PFS

FORWARD-LOOKING STATEMENTS

This document may contain forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as “seek”, “indicate”, “target”, “anticipate”, “forecast”, “believe”, “plan”, “estimate”, “expect” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions. Indications of, and interpretations on, future expected exploration results or technical outcomes, production, earnings, financial position and performance are also forward-looking statements.

The forward-looking statements in this presentation are based on current interpretations, expectations, estimates, assumptions, forecasts and projections about Diatreme, Diatreme’s projects and assets and the industry in which it operates as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made.

The forward-looking statements are subject to technical, business, economic, competitive, political and social uncertainties and contingencies and may involve known and unknown risks and uncertainties. The forward-looking statements may prove to be incorrect.

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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Targets, is based on information compiled by Mr Frazer Watson, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy, and the Australian Institute of Geoscientists. Mr Watson is the Technical Services Lead, and a full-time employee of Diatreme Resources Limited. Mr Watson 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 Exploration Results, Mineral Resource and Ore Reserves'. Mr Watson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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APPENDIX A: JORC TABLE 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.	• No sampling has been undertaken by Diatreme to date within the Casuarina East or Casuarina West target areas. The Exploration Target is based solely on LiDAR topography and remote interpretation of dune morphology.
Drilling techniques	• Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• No drilling has been conducted.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Not applicable. No drilling or sampling conducted.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	• Not applicable.

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Criteria	Explanation	Commentary
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Not applicable.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Not applicable. No assay data exists for the target areas.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company Personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Not applicable.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All data used to define the Exploration Target has been derived from high-resolution airborne LiDAR (1 m DEM) and publicly available satellite imagery. No ground control points or site visits have occurred.

Criteria	Explanation	Commentary
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Interpretation of dune extent and floor surface is based on continuous LiDAR coverage across the area. Volumes were calculated from surface to the interpolated floor. The floor was derived from geospatial control points placed along interpreted geological boundaries.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• There are no drillholes available. • Podsol profiles (inference of the B1 illuviated horizon) in aeolian sands are considered a vertical gradient, terminating at a nominally horizontal floor. The vertical dimension is derived from topographic elevation modelling and interpreted base of sand. Orientation bias is not considered material in this context.
Sample security	• The measures taken to ensure sample security.	• Not applicable.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The data and assumptions used to construct the Exploration Targets have been reviewed internally by Diatreme's technical personnel. No external audits have been conducted.

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SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Casuarina Silica Deposit (East and West) are located adjacent to the coastline in Far North Queensland, approximately 53km north of Cooktown. The project is adjacent to the south of the Cape Flattery Silica Mines (CFSM) Mining Lease. CFSM has been in operation since 1967 and is Queensland's largest producer of high purity silica and is reported to have the highest production of high purity silica sand of any mine in the world. • The project is located at the northern end of the Cape Flattery/Cape Bedford dune field complex within the Exploration Permits for Minerals (EPM) 17795. • Most of the EPM is located on one land title, Lot 35/SP232620, a freehold lot of 110,000 hectares. • EPM 17795 is owned by Northern Silica Pty Ltd, subsidiary of the Joint Venture Cape Silica Holdings Pty Ltd between Diatreme Resources 73.2% and Sibelco 26.8%. • Diatreme was granted EPM 17795 "Cape Bedford" on 22 June 2016 for a period of 5 years targeting heavy mineral sand and silica sand. The EPM was granted under protected Native Title Protection Conditions. In 2021, EPM 17795 was renewed for an additional 5 years. As of August 2025, the tenure is in good standing. • EPM 17795 is an extensive EPM comprising 147 continuous subblocks (approximately 480km2) covering the majority of the Cape Flattery-Cape Bedford Quaternary dune field complex.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration for silica sand has been undertaken in the Cape Flattery – Cape Bedford area in 11 Authorities to Prospect (ATP's) or Exploration Permits for Minerals (EPMs) since the 1960's. In general, past exploration of the dune field has primarily focused on the prominent active parabolic dunes of clean white silica sand. Potential for economic concentrations of heavy mineral sand also exists throughout the lower dune elevation and older sand areas. • As there are no assay certificates for this historic data, and the locations of which are dubious, the data it is considered qualitative and is not used for or Exploration Targeting.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Casuarina Silica Deposit (East and West) are comprised of unlithified aeolian dune complexes. • The Cape Flattery & Cape Bedford dune fields are aeolian dunes established in the Pleistocene epoch and regularly remobilised during the Pleistocene and Holocene epochs. The dune fields are situated on a coastal plain overlying the Hodgkinson Formation basement with Dalrymple Sandstone forming mesa on basement highs. • Mineralisation is thought to be due to repeated eluviation and illuviation events on immobilised dune systems comprised of an existing quartzose sand source. Deleterious metals are thought to have been eluviated by organic acids,

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Criteria	Explanation	Commentary
		transported vertically down through the dunes and illuviated either by binding to clay rich horizons, or in the water table.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Not applicable – no drilling data available.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Not applicable.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	• Not applicable. No mineralisation widths or intercepts have been reported.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should	• Figures showing Exploration Target outlines, dune surface topography, interpreted thickness, and sections showing floor interpolation are included in the full ASX release.

Criteria	Explanation	Commentary
	include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• The Exploration Target has been presented with both lower and upper bounds of tonnage estimates, with full disclosure of the conceptual nature and lack of field verification.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Terrain data derived from high-resolution LiDAR was used to model surface topography. No other exploration data exists for these areas. No geochemical data, drilling has been conducted
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• A staged aircore and hand auger drill program is planned in the next 12 months to confirm dune thickness, validate interpreted floor contacts, and obtain samples for geochemical analysis.

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