ASX Announcement

4 March 2026

ASX: OD6

OD6 TO ACQUIRE ULTRA HIGH-GRADE, DISTRICT SCALE FLUORSPAR PROJECTS IN NEVADA, USA

Exceptional grades up to 94% CaF_2, historic production and multiple extensive zones for resource definition

HIGHLIGHTS

- **District-scale, ultra high-grade fluorspar system with multiple prospects**
- Excellent road and rail access and proximity to established mining regions
- **Global critical mineral (designated critical in the U.S.), with the U.S. 100% reliant on imports**
- **Semiconductors, Military Electronics, Aerospace & Nuclear enrichment uses**

Mammoth Prospect (Historic work)

- High-Grade Epithermal Fluorspar (CaF_2) **mapped out over 9,000m^2 zone, with no historical drilling completed and depth potential remaining entirely untested.**
- Interpreted as a steeply plunging breccia body **30 to 60m wide extending to depth**
- **Up to 80% CaF_2 in surface rock samples**
- Exceptionally high-grade surface and channel sampling results including:
  - **15.2m @ 48% CaF_2 in channel sampling**
  - **10.7m @ 45% CaF_2 in channel sampling**
  - **25.9m @ 27% CaF_2 in channel sampling**
  - **~35.9% CaF_2 average grade estimated from surface samples**

Other prospects (Historic work)

- Additional nearby prospects at Horseshoe highlight strong potential for an extended high-grade, mineralised system, supporting potentially significant expansion of the existing resource.
- ***Spar Mine* – Significant High Grades**
  - ***6.1m @ 78% CaF_2 in a channel sample***
  - ***6.1m @ 71% CaF_2 in a channel sample***
- ***Big Jim Prospect* – Exceptional High Grades**
  - ***90% and 94% CaF_2 in 1 to 2m wide massive fluorspar vein***
  - ***74.9% CaF_2 in 0.3m rock chip from altered sediments above the vein***

Horseshoe Prospect (Historical Production)

- Historic mine produced 26,000 tonnes (29,500 short tons) of fluorspar ore from shallow pits
- High grade shallowly dipping / bedding parallel fluorspar in pit wall **mapped over 3,000m^2 zone and estimated 30m thickness extending under shallow limestone cover**
- **Up to 71% CaF_2 in surface rock samples**
- **44.9% CaF_2 historic estimated average grade from surface samples**
- Extensions concealed beneath limestone and talus cover

OD6 Metals Limited (OD6 or the Company) is excited to announce that it has entered into an exclusive option agreement to acquire, subject to finalisation of technical and legal due diligence, a district scale cluster of historic high-grade fluorspar (CaF2) deposits. The Project comprises 48 State of Nevada Mining Claims, located ~220 km north of Las Vegas within a highly prospective epithermal district (Quinn Fluorspar Project).

About Fluorspar

- Critical Mineral Listed – US, EU, Canada, Australia, Japan
- Current prices around USD$450 to $650 (AUD$650 to $950) per tonne CaF_2.
- The US is 100% import reliant on Fluorspar with no major domestic production since 1990.
- Essential role in AI semi-conductor chips, batteries, nuclear power, aerospace and defence.

Favourable Deal Metrics

- Low risk upfront payment of A$75k cash to acquire option, with option exercise payment of A$200k (50% cash and 50% shares (subject to shareholder approval)) upon OD6 being satisfied with due diligence and otherwise comfortable with completing. Deferred payments totalling A$3.8 million (50% cash and 50% shares) are also payable upon achievement of certain milestones including receipt of drilling approvals, drilling commencement, declaration of JORC resources, completion of a Bankable Feasibility Study, and achievement of Commercial Production on the Project. In addition, a royalty will be granted to the Sellers of 2% NSR on fluorspar minerals and 1% NSR on all other minerals extracted from the Quinn Fluorspar Project. **Please refer to the Appendix of this announcement for more details of the key acquisition terms.**

Capital Raise

- Firm commitments received for a $3.40 million two-tranche placement. The placement was supported by high net worth and institutional investors, including S3 Consortium Pty Ltd (**Next Investors**), as well as director participation of $115,000.

Managing Director Brett Hazelden, commented:

"Fluorspar is a designated U.S. Critical Mineral widely used in industrial, pharmaceutical and technology applications. It is vital to the production of advanced microprocessor chips and high-performance materials used in the aerospace, space and military/industrial sectors.

The United States is currently 100% import dependent and this presents a compelling strategic opportunity as the US Government prioritises greater domestic production of critical minerals.

While mining of the Quinn Fluorspar Deposits has been largely dormant for more than five decades historic reports indicate substantial surface showings of very high-grade fluorspar. The scale of surface mineralisation, exceptional grades, and lack of modern drilling provide OD6 with an opportunity to rapidly unlock value through systematic verification and drill testing.

We have been presented with an outstanding opportunity with an exclusive option to acquire this project. We look forward to concluding the due diligence, and should we proceed, commencing surface work and ultimately resource definition."

What is Fluorspar?

Fluorspar (**also known as fluorite**) is a simple mineral with the formula **CaF_2**, which contains 48.9% fluorine by weight. Fluorspar is the main mineralogical source of fluorine.

High-grade fluorspar mineralisation is typically upgraded through simple processing to produce concentrates grading approximately 90–97% CaF_2 typical known as **Acidspar**, with lower grade concentrates grading approximately 60–96% CaF_2 known as **Metspar**

Fluorspar is generally sold as a mineral product (rather than the sale of fluorine itself) and in its solid form is non-toxic and safe to handle.

Strategic Rationale

A Critical Mineral with Strategic US Relevance

Fluorspar (CaF_2) is listed on the 2025 United States Geological Survey (USGS) Critical Minerals List. It is also listed as a Critical Mineral in Australia, EU, Canada, Japan plus a number of other countries.

The United States currently has no significant domestic fluorspar production and is fully import-reliant, with China producing approximately 68% of global supply (USGS, 2024).

Fluorspar is essential in:

- AI semi-conductor chip etching
- Advanced battery technologies
- Nuclear fuel processing
- Defence
- Aerospace
- Hydrofluoric acid production
- Steel and Aluminium Production
- Fluorocarbon refrigerants

Spot prices are currently approximately:

- US$450–$650/t (A$650–$950/t) for fluorspar concentrate (Chemanalyst 2025)

Fluorspar demand is expected to grow considerably in coming years (Chemanalyst, 2026).

Nevada – Tier 1 Mining Jurisdiction (#1 Mining Attractiveness globally)

Nevada is a premier mineral exploration and mining destination and is known for production of gold, copper and industrial minerals. With well-established mining law and permitting process it is **currently ranked first**, globally, on the Fraser Institute's Mining Investment Attractiveness Index (Fraser Institute, 2026).

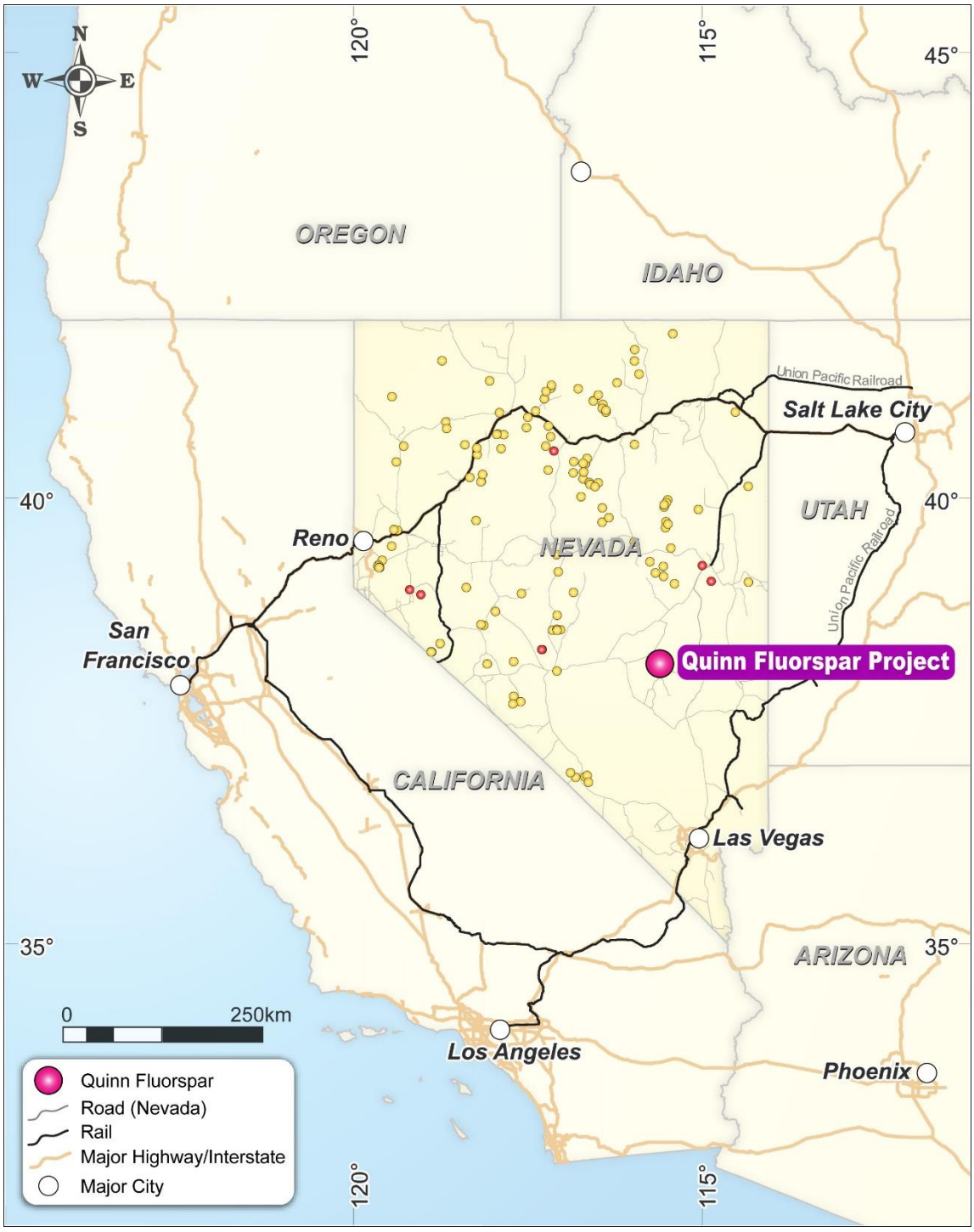

Figure 1 *Quinn Fluorspar Project Location, Nevada USA*

Portfolio Diversification

This proposed acquisition represents strategic diversification of OD6's critical minerals portfolio into U.S.-based industrial and battery-related minerals, complementing:

- The Splinter Rock Rare Earth Project (WA), one of Australia's largest clay-hosted rare earth deposits
- The Gulf Creek Copper-Zinc VMS Project (NSW)

OD6 now holds exposure to three globally significant critical mineral supply chains:

- Rare Earth Elements (NdPr-focused magnet supply)
- Copper (electrification metal)
- Fluorspar (fluorine supply for AI, battery, nuclear and chemical industries)

OD6 Metals, with the Splinter Rock REE Project in Western Australia, is committed to the sustainable development of critical minerals. OD6 has considerable experience and knowledge on the future development of critical minerals and mineral technologies. Overall, the option presents an attractive opportunity, underpinned by fluorspar's status as a critical mineral to U.S. supply chains.

Mammoth Fluorspar Deposit

The Mammoth Fluorspar deposit consists of a **9,000 square metre zone of outcropping laminated and breccia hosted fluorspar** (**Figure 3**). Work by Evans (1975) collected channel samples, which when combined with earlier results (e.g. Burgard, 1953, Welch, 1956a, 1956b) showed an **average grade of 35.9% CaF_2**. The western boundary of the fluorite breccia is covered with hillside talus deposits. The western side of the deposit shows a steeply dipping structurally controlled zone adjoining a highly silicified zone and shallowly dipping limestone (**Figure 2**). The eastern margin is obscured by talus (slope gravel) cover. The fluorspar zone continues to the north of a small dry creek and may continue farther north. Evans interpreted the body to the be a steeply dipping tabular body. Due to lack of historic drilling, the down-dip continuation is not known.

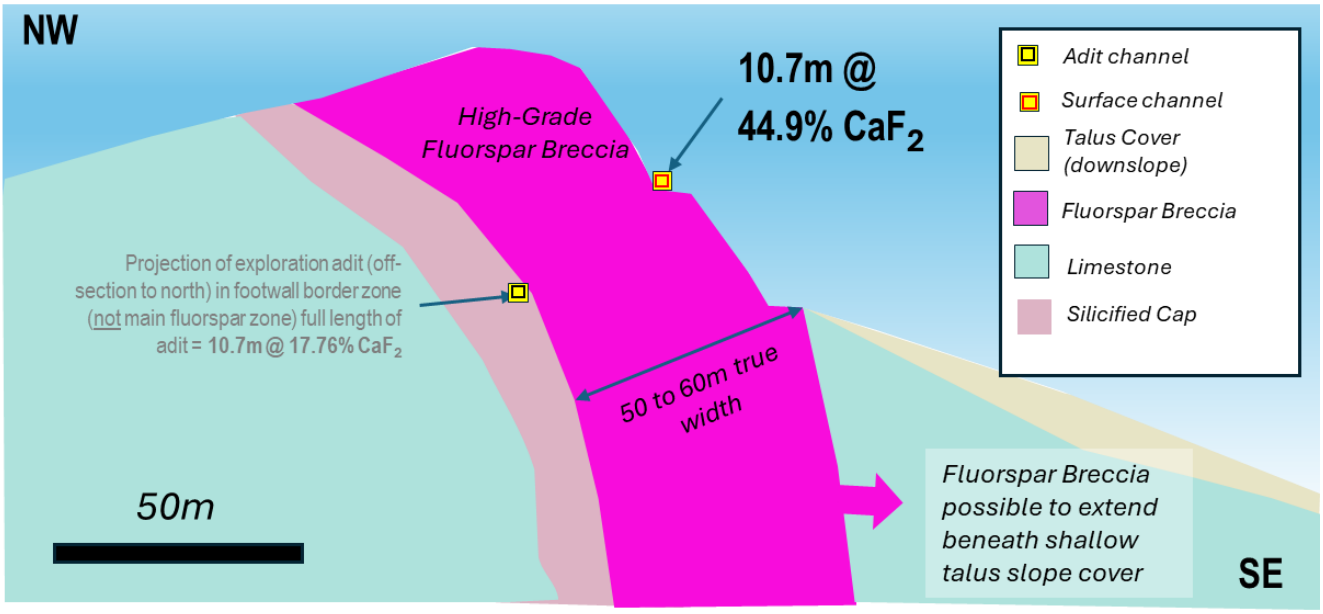

Figure 2 *Cross-section of Mammoth Fluorspar after Evans 1975*

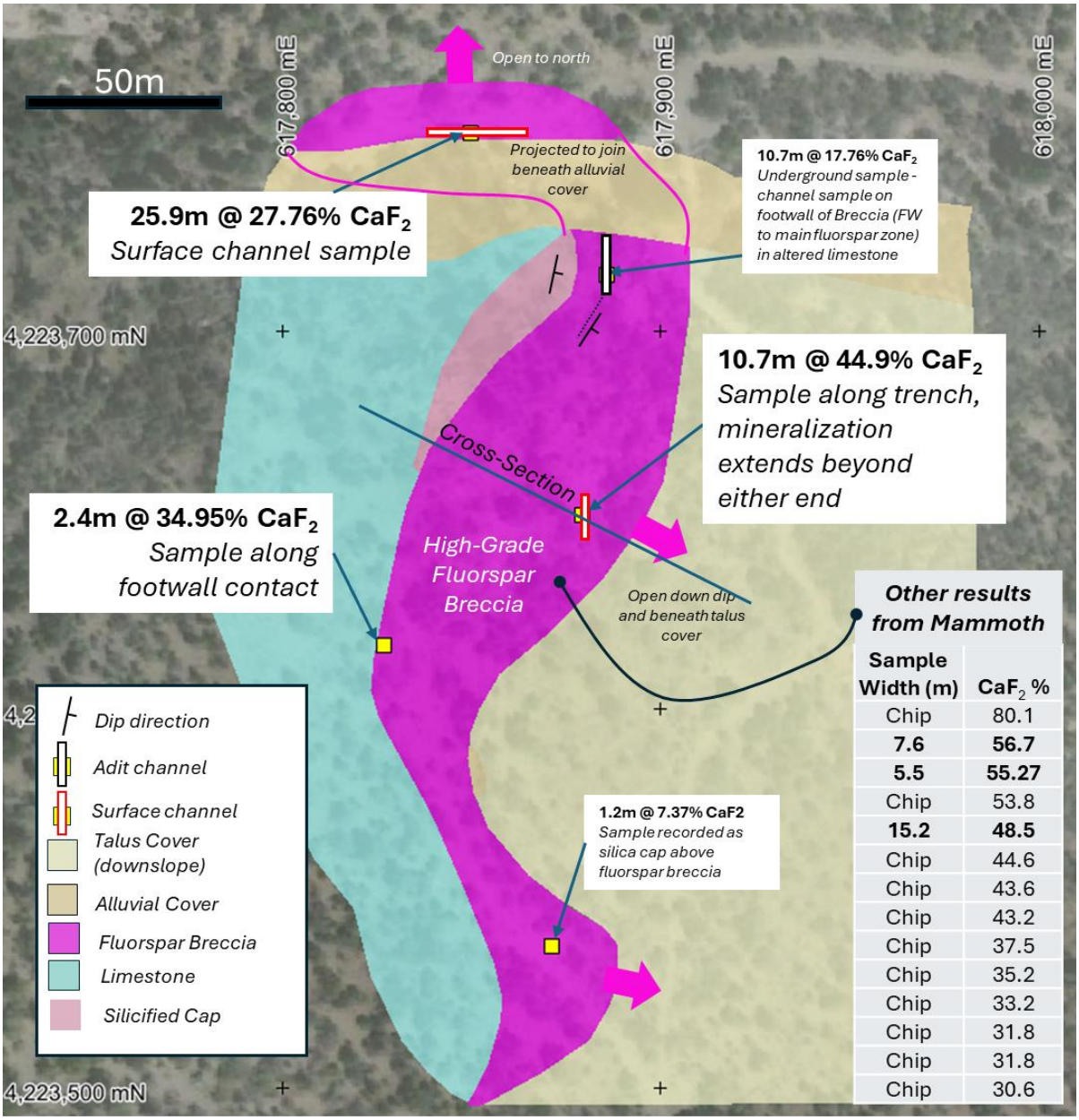

Figure 2 *Map View of Evans 1975 Geology at the Mammoth Prospect with located samples and inset table of rock-samples and channels located within the project.*

Horseshoe Fluorspar Deposit

A small scale mining operation in the 1950s extracted **29,500 short tons (26,000 tonnes) of material at an estimated grade of 44.9% CaF_2.** Evans (1975) conducted a review and noted the high-grade fluorspar zone was hosted in laminated "raccoon tail" texture and was exposed over a high face of 20-30 feet . Historic sample from Horseshoe includes channel sampling results **4.6m averaging 71.88% CaF_2** (Table 2). Evans interpreted the body to be a replacement zone outcropping over 3000 square metres (Figure 3) and running parallel with shallowly dipping bedding in the limestone (**Figure 4)**. To the northeast, a highly silicified limestone obscures the projection of the fluorspar bed, and to the south it dips beneath the limestone and talus cover (Evans 1975). Shallowly drilling will confirm the continuity of this system.

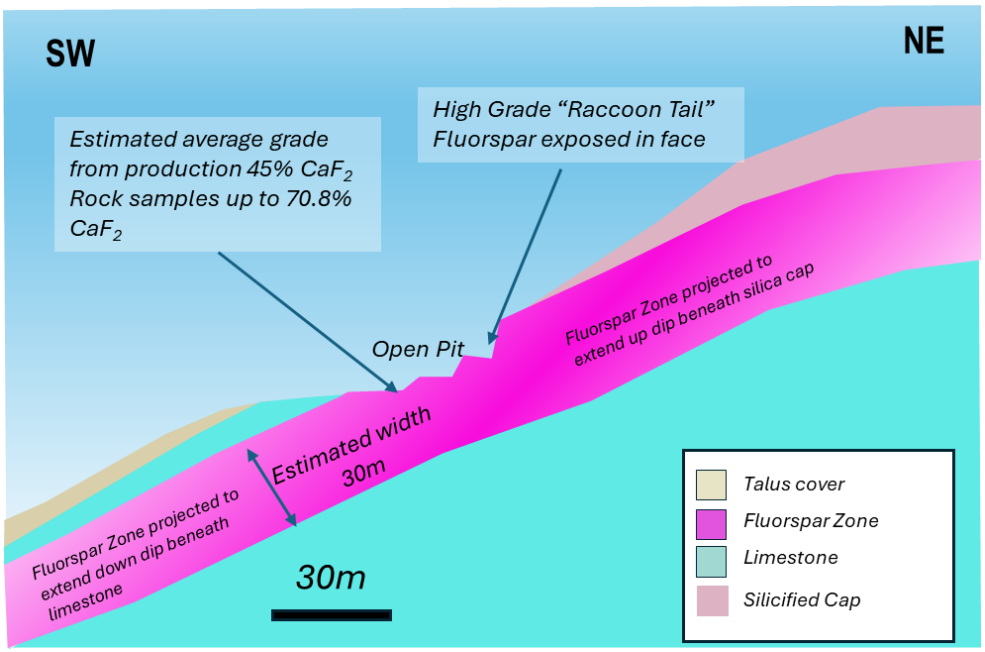

Figure 4 Cross-section of Horseshoe Fluorspar Prospect after Evans 1975

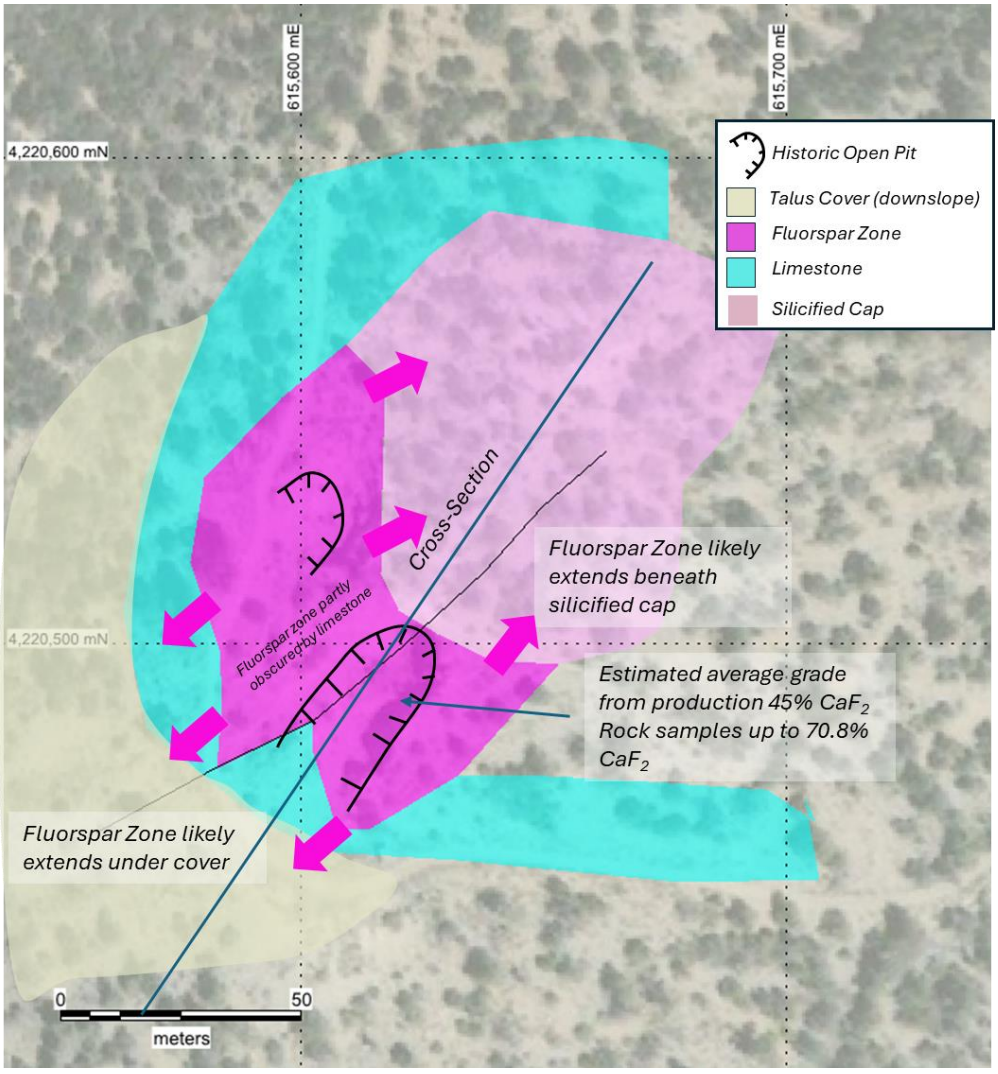

Figure 3 *Horseshoe Fluorspar map, after Evans 1975.*

Other prospects

Several other mineral occurrences are noted on the claims block **(Figure 7).** These include:

- The Spar Mine with hydrothermal replacement in pods of high-grade and associated with a felsic dyke. Results include **6.1m channel sample assaying 78.86% CaF_2** (Burgard 1957, 1962; Papke 1979, Quade 1984)
- The Big Jim occurrence with vein **1.5m channel across a fluorite vein averaging 94.41% CaF_2**, with hanging wall sediments above the vein returning 0.3m at 74.9% CaF_2 (Goulet 1945).
- Rocket - reported fluorspar occurrence (Papke 1979)
- Jumbo - reported fluorspar occurrence (Papke 1979)
- North Horseshoe – reported fluorspar occurrence (Papke 1979)

Big Jim, Rocket and Jumbo are all reported in a basal sequence beneath a silica/jasperoidal lithocap (Figure). A lithocap is generally a silica tabular body that forms at surface in an epithermal/hot spring system from steam and acidic waters. Lithocaps are generally devoid of minerals of economic interest, yet as erosionally resistive bodies can often obscure target zones for fluorite and precious metals. Using multi-band satellite imagery **the lithocap at this location covers over 70,000 square metres and is estimated at 30 to 100m thick. The base of the lithocap is a drill target for fluorspar for the Company** (Figure).

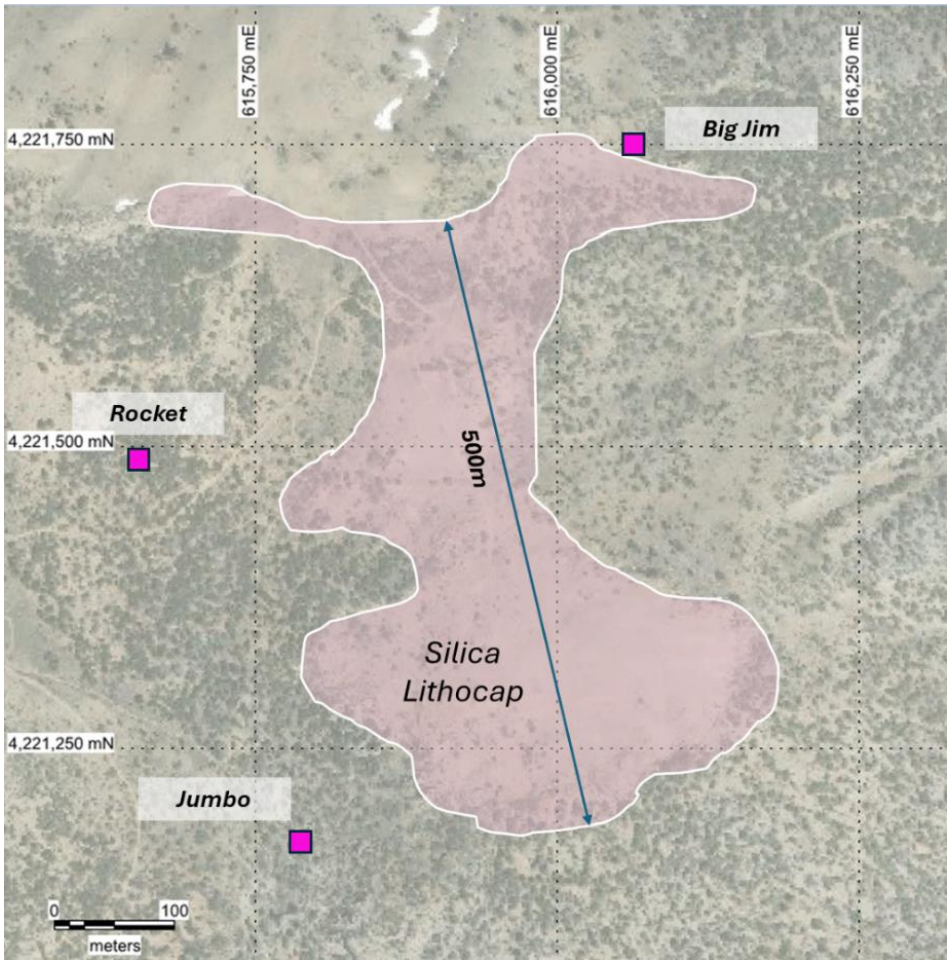

Figure 6 *Jumbo, Rocket and Big Jim occurrences proximal to silica lithocap*

History of the Quinn Fluorspar Deposits

Quinn Range fluorspar deposits were first discovered in the early 20th Century (Sainsbury & Kleinhampl, 1969). In the 1950s, small scale production began at the Horseshoe Mine. Other showings, and particularly the Mammoth Deposit were also discovered around this time (**Figure 7**). American company Union Carbide conducted trenching and trial bulk sampling, and expressed the potential for high-grade mineralization. However, metal prices at the time did not warrant further development. In 1956, a report detailed the potential near surface scale of the projects with a resource estimate (as this is not JORC compliant, it is not stated here) (Burgard, 1956).

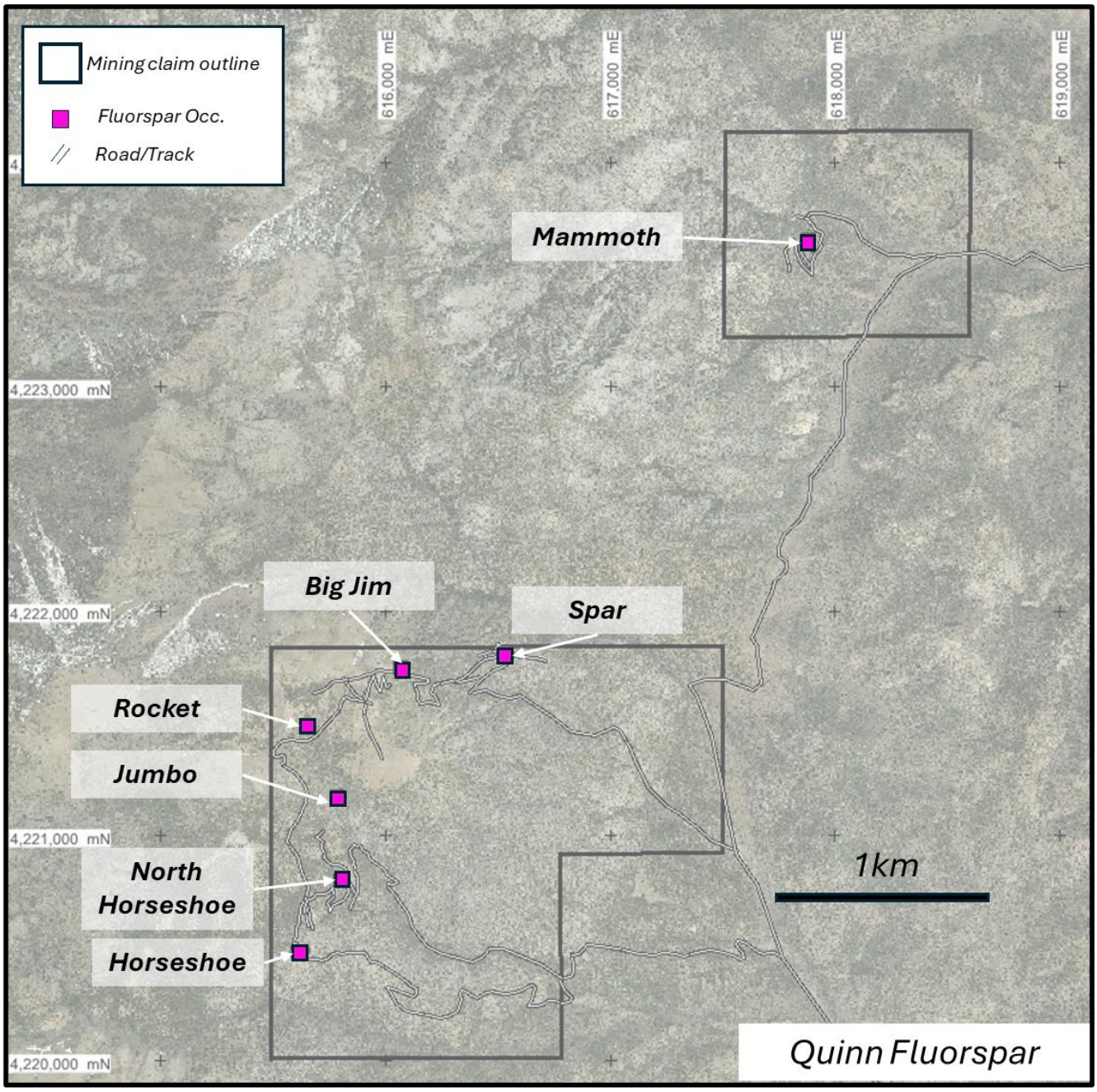

Figure 7 *Quinn Fluorspar Claims, access and mineral occurrences*

In 1969, the United States Geological Survey conducted a review of the deposits and confirmed the presence of high-grade fluorspar up to 72% in bulk samples (Sainsbury & Kleinhampl, 1969). In 1975 a consultant, David Le Count Evans, conducted a thorough review of the potential and mapped the Horseshoe and Mammoth deposits (Evans 1975). Evans conducted 5 channel samples, and located them on a map (which has subsequently been digitised by the Company) (Table 1). In addition, Evans compiled assay results from historic reports and estimated averages grades (Table 2). In 1979, the projects were reviewed and published by the Nevada Bureau of Mines and Geology, which also confirmed the presence of high-grade fluorspar and corroborated the work by Evans (Papke, 1979).

The fluorspar occurs as massive minerals in veins and matrix of breccias. The highest grades at Quinn are associated with "raccoon-tail" textures, which are banded deposits of alternating massive fluorspar with calcite and silica (Evans, 1975; Papke 1979). The mineralized bodies are reported, by previous operators, as amenable to straightforward and conventional flotation metallurgical techniques with no reagents required (Burgard, 1953; Frazier, 1972). The presence of existing outcropping high-grade fluorspar provides adequate material for the Company to undertake metallurgical flotation test work. Fluorspar also fluoresces under ultraviolet light and should the Company proceed with acquisition, optical (UV) ore sorting techniques will be considered.

Due Diligence and Next Steps

All results reported are historic in nature and the Competent Person has not independently verified the historical data. The Company therefore acknowledges that the historical data may contain errors or omissions, and may not comply with the reporting standards and quality assurance/quality control expectations required under the JORC Code (2012). Although the Company cannot attest to the nature or accuracy of this previous work, due to the consistency and use of multiple laboratories, including presented certification, the Competent Person believes that the historical work is of an adequate standard to be considered reliable in the context in which they are presented here.

As part of its due diligence program, OD6 intends to collect new samples from the surface showings to test the veracity of historic reports, including:

- Conduct systematic surface rock chip and channel sampling
- Verify historic assay grades
- Complete detailed geological mapping and structural interpretation
- Undertake soil geochemistry sampling and testing
- Consider geophysical testing and interpretation
- Develop drill testing programs
- Commence permitting requirements for the initial drill program
- Review metallurgical sampling and testing needs

Regional Setting, mineralization styles

The Quinn Fluorspar deposits are part of the Great Basin (Basin and Range) of Nevada. The deposits are hosted in Paleozoic sediments including the Pogonip Limestone Formation and the Simonson Dolomite. Mesozoic to Cenozoic intrusions and volcanism resulted in a significant epithermal event through the district. Fluorspar (CaF_2) is deposited in epithermal breccias (Mammoth), veins (Big Jim) and as replacement deposits parallel to the bedding in the limestone (Horseshoe).

Figure 4 *Nevada Location Map (Nevada Bureau Mines & Geology portal and Portergeo)*

Data Compilation Tables

Table 1: *Located channel samples for Mammoth from Evans 1975. Channels converted from reported in feet to metres. NAD83, Zone 11.*

Sample	Source	Easting (centroid)	Northing (centroid)	Length Metres	Description	Laboratory
Evans 1	Evans 1975	617886	4223715	10.7	Mammoth tunnel from portal to 35' chip samples across northeast contact zone	Metallurgical Laboratories San Francisco
Evans 2	Evans 1975	617850	4223752	25.9	Chip channel sample composite of scattered outcrops for 85' northface of sawmill creek	Metallurgical Laboratories San Francisco
Evans 3	Evans 1975	617884	4223645	10.7	Grab samples composited from No2 Trench over 35' face	Metallurgical Laboratories San Francisco
Evans 4	Evans 1975	617871	4223538	1.2	Chip sample above road over 4' face on silica cap	Metallurgical Laboratories San Francisco
Evans 5	Evans 1975	617827	4223617	2.4	Trench at west limit of Central zone from scattered solid outrops; mixture of silicified limestone, breccia and Raccoon-Tail replacement	Metallurgical Laboratories San Francisco

Table 2: *Compiled Historic Assay Results. Samples provided with no coordinates, other than the coordinate of the occurrence (Refer Table 3). Metres converted from feet using 1ft = 0.3042 metres.*

Sample ID	Original Source	Width (m)	CaF_2%	Location	Notes	Laboratory
332V	Burgard, 1956 & 1962	5.5	55.27	Mammoth	Report updated with assay results certified 1962	Kidde Process Corporation, Pasadena
333V	Burgard, 1956 & 1962	4.6	79	Horseshoe	Report updated with assay results certified 1962	Kidde Process Corporation, Pasadena
334V	Burgard, 1956 & 1962	1.5	83.02	Horseshoe	Report updated with assay results certified 1962	Kidde Process Corporation, Pasadena
335V	Burgard, 1956 & 1962	6.1	71.88	Spar Mine	Report updated with assay results certified 1962	Kidde Process Corporation, Pasadena
336V	Burgard, 1956 & 1962	6.1	78.86	Spar Mine	Report updated with assay results certified 1962	Kidde Process Corporation, Pasadena
WelchUnk)	Welch 1953a		43.6	Mammoth		Nevada Analytical Laboratory (HBM)
Welch 5	Welch 1953a		37.5	Mammoth	Grey dolomite	Nevada Analytical Laboratory (HBM)
Welch 6	Welch 1953a		44.6	Mammoth	Campground area	Nevada Analytical Laboratory (HBM)
Welch 7	Welch 1953a		80.1	Mammoth	High grade in canyon	Nevada Analytical Laboratory (HBM)
Welch 8	Welch 1953a	7.6	56.7	Mammoth	Campground area	Nevada Analytical Laboratory (HBM)

Sample ID	Original Source	Width (m)	CaF_2%	Location	Notes	Laboratory
Welch 9	Welch 1953a	3.0	23.5	Mammoth	Hole area	Nevada Analytical Laboratory (HBM)
Welch 10	Welch 1953a		33.2	Mammoth	Blue quartz	Nevada Analytical Laboratory (HBM)
Welch 11	Welch 1953a		35.2	Mammoth	Green spar	Nevada Analytical Laboratory (HBM)
Welch 12	Welch 1953a	22.9	23.1	Mammoth	Below average	Nevada Analytical Laboratory (HBM)
Welch 13	Welch 1953a		23.1	Mammoth	Shale spar	Nevada Analytical Laboratory (HBM)
Welch 14	Welch 1953a	15.2	48.5	Mammoth	Above average	Nevada Analytical Laboratory (HBM)
Welch 15	Welch 1953a	3.7	22	Mammoth	Quartz	Nevada Analytical Laboratory (HBM)
Welch 16	Welch 1953a	4.6	25	Mammoth	Below average	Nevada Analytical Laboratory (HBM)
Welch 34	Welch 1953a		53.8	Mammoth	Raccoon Tail Texture	Nevada Analytical Laboratory (HBM)
Welch 39	Welch 1953a		27.5	Mammoth	Shale spar	Nevada Analytical Laboratory (HBM)
Welch2 6	Welch 1953b		43.2	Mammoth	spar and limestone	Curtis & Tompkins Ltd
Welch2 7	Welch 1953b		31.8	Mammoth	spar and bluestone	Curtis & Tompkins Ltd
Welch2 8	Welch 1953b		30.6	Mammoth	Raccoon Tail Texture	Curtis & Tompkins Ltd
Welch2 9	Welch 1953b		31.8	Mammoth	Purple low-grade	Curtis & Tompkins Ltd
Cuttting 436	Evans 1975		38.5	Mammoth/Horseshoe	Bulk material combined from Mammoth and Horseshoe	Mineral Assay Office, Mina, Nevada
Eisenhauer 3	Goulet 1945	0.3	74.86	Big Jim	1 ft sample on hanging wall sediments of vein	Eisenhauer Assayer
Eisenhauer 4	Goulet 1945	1.8	90.84	Big Jim	6 ft sample across vein on right side of Big Cut	Eisenhauer Assayer
Eisenhauer 5	Goulet 1945	1.5	94.41	Big Jim	5 ft sample across vein	Eisenhauer Assayer
Cutting 430	Cutting 1974		38.7	Spar	Composite Pit 1	Mineral Assay Office, Mina, Nevada
Cutting 431	Cutting 1974		12.92	Spar	Hanging wall ledge	Mineral Assay Office, Mina, Nevada
Cutting 432	Cutting 1974		62.88	Spar	Front Wall	Mineral Assay Office, Mina, Nevada
Cutting 433	Cutting 1974		56.84	Spar	Back Wall	Mineral Assay Office, Mina, Nevada
Cutting 434	Cutting 1974		63.48	Horseshoe	Slickensides	Mineral Assay Office, Mina, Nevada
Cutting 435	Cutting 1974		70.8	Horseshoe	Raccoon Tail Texture	Mineral Assay Office, Mina, Nevada
Evans Mammoth Average	**Evans 1975**		**35.9**	**Mammoth**	**Evans calculated average grade for the exposed 9000m2 body based on channel, rock sample compilation**	**Various**
Evans Horseshoe Average	**Evans 1975**		**44.5**	**Horseshoe**	**Evans calculated average grade for the exposed 3000m2 body based on channel, rock sample compilation**	**Various**

Table 3: Fluorspar Occurrence locations (NAD83, Zone 11)

Name	Easting	Northing	Source
Big Jim	616065	4221750	Quade 1984
Horseshoe	615615	4220483	Quade 1984
Jumbo	615787	4221173	Papke, 1979
Mammoth	617878	4223653	Quade 1984
Northern Horseshoe	615800	4220800	Quade 1984
Rocket	615650	4221486	Papke, 1979
Spar Mine	616590	4221840	Quade 1984

Share Placement

OD6 has received firm commitments for a share placement to raise A$3.40 million via the issue of approximately 66.8 million fully paid ordinary shares (**Shares**) at an issue price at A$0.05 per share to sophisticated and professional investors (**Placement**).

The Placement comprises a two-tranche placement of Shares as follows:

- an issue of 49,000,000 Shares to raise A$2.45 million (before costs) issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1 (28,759,274 Shares) and 7.1A (20,240,726 Shares) (**Tranche 1**); and

- a conditional placement of approximately 17.8 million Shares to raise A$890,000 (before costs) to be issued subject to the approval of the Company's shareholders at an extraordinary general meeting of the Company's shareholders for the purposes of ASX Listing Rules 7.1 and 10.11 (as applicable), anticipated to be held in late April 2026 (**EGM**) (**Tranche 2**).

Directors of the Company have committed to subscribe for up $115,000 (approximately 2.3 million Shares) in the Placement (**Director Participation**). The Director Participation will form part of Tranche 2 and is subject to shareholder approval at the EGM under ASX Listing Rule 10.11.

The issue price of 5.0 cents per Share represents a 7.4% discount to the last ASX closing share price of 5.4 cents on Friday, 27 February 2026, and a 4% discount to the 15 day VWAP of 5.2 cents. Settlement of Tranche 1 of the Placement is expected to take place on Thursday, 5 March 2026.

Together with the Company's existing cash reserves, funds raised under the Placement will be applied towards due diligence, transaction costs and the Completion cash consideration payable in relation to the Option Agreement for the Quinn Fluorspar Project, exploration and test work at the Company's existing Splinter Rock and Gulf Creek Projects and general working capital.

No lead manager was appointed for the Placement and the Placement was not underwritten. However, AFSL holders that assisted with the Placement will receive a fee of 6% (plus GST) on funds raised by those AFSL holders.

Facilitation Shares & Options

In consideration for facilitation services provided by Sapphire Beginnings Pty Ltd in connection with the Option Agreement, the Company will issue to Sapphire Beginnings Pty Ltd (or its nominees):

- 500,000 shares to be issued pursuant to the Company's existing ASX Listing Rule 7.1 capacity;
- subject to shareholder approval pursuant to ASX Listing Rule 7.1, 10,000,000 options exercisable at $0.10 each and with an expiration date of 30 April 2028; and
- subject to the Company exercising the option in the Option Agreement to acquire the Quinn Fluorspar Project and shareholder approval pursuant to ASX Listing Rule 7.1, 1,500,000 shares.

Investor Relations Services

In consideration for investor relations services to be provided to the Company by S3 Consortium Pty Ltd (**Next Investors**), the Company will, subject to shareholder approval, issue 8,250,000 Shares to Next Investors.

Director and Consultant Options

Subject to shareholder approval pursuant to ASX Listing Rules 7.1 and 10.11 (as applicable), the Company also proposes to issue a total of 9.5 million options exercisable at $0.10 each and with an expiration date of 30 April 2028 to its directors and consultants (or their respective nominees) in the following proportions:

- Brett Hazelden: 3 million options;
- Piers Lewis: 2.5 million options;
- Mitch Loan: 2 million options;
- GeoSpy Pty Ltd (Darren Holden): 1 million options; and
- LCP Corporate Pty Ltd: 1 million options.

Appendix – Terms of Option Agreement for Quinn Fluorspar Project

The Company, together with wholly owned subsidiary, U.S. Fluorspar LLC (incorporated in the State of Nevada, United States) (**Buyer**), has entered into an option agreement (**Option Agreement**) with Mr Donald McDowell and Mr Thomas Lynch (**Sellers**), granting the Company and Buyer an option (**Option**) to acquire a 100% legal and beneficial interest in 48 unpatented lode mining claims covering 400 hectares in Nye County, Nevada, United States (**Mining Claims**) which are prospective for Fluorspar and comprise the Quinn Fluorspar Project (**Project**).

The Sellers are not related parties of the Company nor shareholders in the Company.

Key terms of the acquisition (**Acquisition**) are outlined below:

1. Option Exercise and Due diligence

The Option may be exercised by the Buyer at any time before the earlier of:

- 120 days from the date of execution of the Option Agreement (or, subject to the Company making payment of an additional A$25,000 at any time prior to expiration of the Option, 180 days); and
- the Buyer or OD6 giving notice to the Buyer that it does not wish to exercise the Option,

(**Option Period**).

During the Option Period, the Sellers have granted OD6 and the Buyer (and their professional advisers) the right to undertake due diligence investigations into the Project and the Sellers for the purposes of determining whether or not to exercise the Option.

2. Consideration

In consideration for the granting of the Option, the Company is required to pay a non-refundable option payment of A$75,000 (**Option Payment**),

Subject to exercise of the Option and satisfaction (or waiver) of the conditions (see section 5 below), the consideration payable by the Company and Buyer for the Acquisition is comprised of:

(i) at Completion:

(A) subject to shareholder approval pursuant to ASX Listing Rule 7.1 (**LR 7.1**), the issue of such number of OD6 Shares to the Sellers (or its nominee) with a deemed value of A$100,000 based on the volume weighted average price of OD6 Shares traded on ASX during the 10 trading days on which sales in OD6 Shares were recorded on ASX (**10 Day VWAP**) ending on the date immediately prior to the date of exercise of the Option; and

(**Completion Consideration Shares**); and

(B) at the election of the Sellers:

a. payment of A$100,000 by the Buyer to the Sellers in immediately available funds (**Completion Cash Consideration**); or

b. subject to shareholder approval under ASX Listing Rule 7.1, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$100,000 at the same issue price as the Completion Consideration Shares (**Additional Completion Consideration Shares**),

(together, **Completion Consideration**).

(ii) post Completion:

(A) subject to the Buyer receiving all regulatory approvals (including the US Forest Service (**USFS**)) reasonably necessary for the Buyer to commence an initial drilling program on the Project (**1st DA Milestone**), the Sellers will receive the following consideration:

a. subject to shareholder approval pursuant to LR 7.1, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$100,000 based on the 10 Day VWAP ending on the date of satisfaction of the 1st DA Milestone (**1st DA Consideration Shares**); and

b. at the election of the Sellers:

i. payment of A$100,000 by the Buyer to the Sellers in immediately available funds within 10 Business Days of satisfaction of the 1st DA Milestone (**1st DA Cash Consideration**); or

ii. subject to shareholder approval, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$100,000 at the same issue price as the 1st DA Consideration Shares,

(together, the **1st DA Consideration**).

(B) subject to OD6 releasing an announcement to ASX confirming the initial drilling program for the Project has commenced (**2nd DA Milestone**), the Sellers will receive the following consideration:

a. subject to shareholder approval pursuant to LR 7.1, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$175,000 based on the 10 Day VWAP ending on the date of satisfaction of the 2nd DA Milestone (**2nd DA Consideration Shares**); and

b. at the election of the Sellers:

iii. payment of A$175,000 by the Buyer to the Sellers in immediately available funds within 10 Business Days of satisfaction of the 2nd DA Milestone (**2nd DA Cash Consideration**); or

iv. subject to shareholder approval, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$175,000 at the same issue price as the 2nd DA Consideration Shares,

(together, the **2nd DA Consideration**).

(C) subject to satisfaction of the Tranche 1 Milestone (see below):

a. subject to shareholder approval pursuant to LR 7.1, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$250,000 based on the 10 Day VWAP ending on the date of satisfaction of the Tranche 1 Milestone (**Tranche 1 Shares**); and

b. at the election of the Sellers:

i. payment of A$250,000 by the Buyer to the Sellers in immediately available funds within 10 Business Days of the date of satisfaction of the Tranche 1 Milestone (**Tranche 1 Cash Consideration**); or

ii. subject to shareholder approval, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$250,000 at the same issue price as the Tranche 1 Shares,

(**Tranche 1 Consideration**);

(D) subject to satisfaction of the Tranche 2 Milestone (see below):

a. subject to shareholder approval pursuant to LR 7.1, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$375,000 based on the 10 Day VWAP ending on the date of satisfaction of the Tranche 2 Milestone (**Tranche 2 Shares**); and

b. at the election of the Sellers:

i. payment of A$375,000 by the Buyer to the Sellesr in immediately available funds within 10 Business Days of the date of satisfaction of the Tranche 2 Milestone (**Tranche 2 Cash Consideration**); or

ii. subject to shareholder approval, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$375,000 at the same issue price as the Tranche 2 Shares,

(**Tranche 2 Consideration**);

(E) subject to satisfaction of the Tranche 3 Milestone (see below):

a. subject to shareholder approval pursuant to LR 7.1, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$500,000 based on the 10 Day VWAP ending on the date of satisfaction of the Tranche 3 Milestone (**Tranche 3 Shares**); and

b. at the election of the Sellers:

i. payment of A$500,000 by the Buyer to the Sellers in immediately available funds within 10 Business Days of the date of satisfaction of the Tranche 3 Milestone (**Tranche 3 Cash Consideration**); or

ii. subject to shareholder approval, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$500,000 at the same issue price as the Tranche 3 Shares,

(**Tranche 3 Consideration**);

(F) subject to satisfaction of the Tranche 4 Milestone (see below):

a. subject to shareholder approval pursuant to LR 7.1, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$500,000 based on the 10 Day VWAP ending on the date of satisfaction of the Tranche 4 Milestone (**Tranche 4 Shares**); and

b. at the election of the Sellers:

i. payment of A$500,000 by the Buyer to the Sellers in immediately available funds within 10 Business Days of the date of satisfaction of the Tranche 4 Milestone (**Tranche 4 Cash Consideration**); or

ii. subject to shareholder approval, issue such number of OD6 Shares to the Sellers (or their nominees) with a deemed value of A$500,000 at the same issue price as the Tranche 4 Shares,

(**Tranche 4 Consideration**);

(together, the **Consideration**).

The Company must seek shareholder approval to issue any OD6 Shares to be issued post Completion within 60 days of satisfaction of the relevant 1st DA Milestone, 2nd DA Milestone or Deferred Milestone (or such later date agreed by the Sellers). In the event that shareholder approval pursuant to LR 7.1 is not obtained for any such issue of Shares, the Buyer will be required to pay the deemed value of such Shares in cash.

3. Royalty

In addition to the Consideration, the Buyer will also grant the Sellers a 2% net smelter royalty (**NSR**) on any fluorspar minerals (**Fluorspar Royalty**) recovered from the Project and 1% NSR (**Other Minerals Royalty**) on any other minerals recovered from the Project, provided that no royalty is payable until Commencement of Commercial Production.

"**Commencement of Commercial Production**" means the commencement of commercial production on claims forming the Quinn Canyon Project, which will be satisfied if a concentrator or other processing facility is located on the Quinn Canyon Project, the last day of a period of 30 consecutive days in which such concentrator or other processing facility processed ore from the Quinn Canyon Project at 100% of its daily rated concentrating or processing capacity (being the name plate capacity (or similar terminology) as defined in the BFS (see the Tranche 3 Milestone below), subject to industry standard exclusions for testing of ore or concentrate.

The Buyer will have the right to buyback half of the Fluorspar Royalty by making payment of US$1 million (i.e. upon completion of such buyback, there would be a remaining 1% NSR on all minerals (including fluorspar)) and a right of first refusal should the Sellers seeking to sell any royalty to a third party purchaser in the future.

4. Deferred Milestones

The Tranche 1, Tranche 2, Tranche 3 and Tranche 4 Milestones (together, the **Deferred Milestones**) are set out below:

(i) **Tranche 1 Milestone:** The Company announcing to ASX the declaration of a JORC-compliant Indicated Mineral Resource in respect of the Project of not less than 2 million tonnes at an average grade exceeding 30% CaF_2 (such milestone to be independent reviewed by a Competent Person for JORC purposes);

(ii) **Tranche 2 Milestone**: The Company announcing to ASX the declaration of a JORC-compliant Indicated Mineral Resource in respect of the Project of not less than 5 million tonnes at an average grade exceeding 30% CaF_2, together with metallurgical test work demonstrating an average CaF_2 recovery of not less than 75% (such milestone to be independently reviewed by a Competent Person for JORC purposes);

(iii) **Tranche 3 Milestone**: the Company announcing to ASX the completion of a bankable feasibility study (**BFS**) based on a JORC-compliant Ore Reserve which demonstrates a post-tax Internal Rate of Return (**IRR**) of more than 20%; and

(iv) **Tranche 4 Milestone**: The Company announcing to ASX that Commencement of Commercial Production (as broadly defined under "Royalty" above) has commenced.

5. Conditions Precedent

Subject to valid exercise of the Option by OD6 or the Buyer, completion of the Acquisition is conditional upon satisfaction (or waiver) of the following conditions precedent (**Conditions**):

(i) the Sellers obtaining all government agency/regulatory consents and approvals reasonably necessary for the transfer of the Mining Claims to the Buyer; and

(ii) OD6 obtaining all shareholder and other regulatory approvals or waivers required (including those required pursuant to the Listing Rules and the Corporations Act, if required) in connection with completion of the Acquisition, including (but not limited to) the issue of any OD6 Shares to be issued as Completion Consideration.

If the above Conditions are not satisfied within 2 months after the date of exercise of the Option, either the Company or the Sellers may terminate the Option Agreement.

The Option Agreement is otherwise subject to customary terms including warranties provided by the Sellers in respect of the Project.

Competent Persons Statement

Information in this report relating to Exploration Results is based on information reviewed by Dr Darren Holden who is a Fellow of the Australasian Institute of Mining and Metallurgy. All Exploration Results in this announcement are historic in nature and the Competent Person has not independently verified the historical data.

Dr Holden is an employee of GeoSpy Pty Ltd and is geological advisor to the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Holden owns shares in the Company and participates in the Company's employee securities incentive plan. Dr Holden consents to the inclusion of the data in the form and context in which it appears.

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Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

No new information

Except where explicitly stated, this announcement contains references to prior exploration results at Gulf Creek and Splinter Rock, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The information in this report relating to the Mineral Resource estimate for the Splinter Rock Project is extracted from the Company's ASX announcements dated 18 July 2024. OD6 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

This announcement has been authorised for release by the Board of OD6 Metals Limited

About OD6 Metals

OD6 Metals is an Australian public company pursuing exploration and development opportunities within the critical minerals sector, namely rare earths and copper.

Rare Earth Elements

OD6 Metals has successfully identified clay hosted rare earths at its 100% owned **Splinter Rock Project** which is located in the Esperance-Goldfields region of Western Australia.

The Company released a Mineral Resource Estimate (MRE) for Splinter Rock in May 2024, confirming that the project hosts one of the largest and highest-grade clay-hosted rare earths deposits in Australia with an Indicated Resource of 119Mt @ 1,632ppm TREO and an Inferred Resource of 563Mt @ 1,275ppm TREO with an overall ratio of ~23% high-value Magnetic Rare Earths (MagREE).

An innovative Process Flow sheet has been selected utilising Heap Leaching, Nano-filtration and Ion Exchange Technologies that have achieved ~75% Nd & Pr overall recovery, produced a high-quality Mixed Rare Earth Carbonate or Hydroxide (MREC/H) of ~56-59% TREO, with low levels of impurities (Al, Fe, P, Si) and extremely low uranium and thorium content (<0.001% U + Th).

OD6 Metals believes that Splinter Rock has all the hallmarks of a world class rare earths project with a conceptual heap leach development which utilises the large and high-grade Splinter Rock resource to support a long-life REE operation.

Copper

The Company is advancing the **Gulf Creek Copper-Zinc VMS Project** located near the town of Barraba in NSW.

Gulf Creek was mined at around the turn of the 20th century and was once regarded as the highest-grade copper mine (2% to 6.5% Cu) in NSW until its closure due to weak copper prices in 1912. Very little exploration has occurred at the project in over 100 years, with OD6 aiming to apply modern day exploration technologies.

The 2025 maiden drilling program successfully defined high grade copper below the historical mine plus confirmed the strong relationship between magnetism and massive sulphide mineralisation. Geophysical modelling has identified multiple, high priority and untested targets ready for drilling providing over >3km of untested strike in the immediate mine-stratigraphy, and over >10km across the tenement.

Corporate Directory

Managing Director	Mr Brett Hazelden
Non-Executive Chairman	Mr Piers Lewis
Non-Executive Director	Dr Mitch Loan
Financial Controller/ Joint Company Secretary	Mr Troy Cavanagh
Joint Company Secretary	Mr Joel Ives
Technical Advisor to the Board	Dr Darren Holden

Contact

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JORC 2012 – Table 1: Quinn Fluorspar Project

Section 1 Sampling Techniques and Data

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information*	• *Results presented are of an historic nature and are based on work undertaken by previous owners. Results and geological maps/sections produced in the ASX announcement to which this Table is appended are compiled from historic company and consultant reports principally sourced from open-file from the Nevada Bureau of Mines and Geology. An independent consultant completed a detailed review of then historic reports and verified with their own channel sampling of grades (Evans 1975). Assay results and reports date from 1945 to 1984, and are certified from several laboratories at the time (refer below in Table 1 and 2). The presence of high-grade fluorspar has, however, been corroborated by independent government review including publications by United States Geological Survey (1969) and Nevada Bureau of Mines and Geology (1979).* • *The Competent Person has reviewed all the historic reports and although the Company cannot attest to the nature or accuracy of this previous work, due to the consistency and use of multiple laboratories, including presented certification, the Competent Person believes that the work is of an adequate standard to be considered reliable in the context in which they are presented here. Historic assay techniques include wet chemistry involving pulverising, digestion and titration and likely use of a technique known as the Bidtel technique (Bidtel, 1912), which was an accurate and well-established technique at the time for the assaying of fluorine/fluorspar content (Sanchez et al, 2010). The Company intends, as part of the due diligence, to collect new samples from the surface showings to test the veracity of historic reports. This statement holds for all subsequent sections of this Table referring to previous work.* • *Samples with widths are reported as composite chip channel samples over the reported width. Widths reported in feet and converted to metres using a factor of 1 foot = 0.3048 metres* • *Samples without reported widths are grab rock chip samples.*
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• *No drilling reported*
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.*	• *No drill sampling reported*
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• *Samples with geological description are noted in Data Compilation Tables 1 and 2 above.*

Criteria	JORC Code explanation	Commentary
	• *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.*	• *Composite samples of channels as reported.*
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.*	• *Only samples with a recorded assay sheet and laboratory have been listed (refer Table 1 and 2).* • *Six different laboratories were used over the period of the historic results and all consistently reported high-grades. Standards, blanks and laboratory check techniques are not known.* • *Assaying techniques for fluorspar at this time involved wet chemistry using pluverisation, digestion and titration. This is likely as the method known as the Bidtel Technique (Bidtel, 1912).*
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.*	• *Work reported in government bulletins such as USGS (Sainsbury, C.L., & Kleinhampl, (1969) and Nevada Bureau of Mines and Geology (Papke 1979) verified the presence of high-grade fluorspar* • *Work by Evans (1975), as an independent consultant, verified and mapped the known occurrences.* • *Assay data was entered into a spreadsheet manually from historic scanned reports.*
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.*	• *Historic maps and samples were digitised from georeferenced maps (Table 1 and Figures 1 to 4) using satellite imagery and position of roads, open pits etc, that are still visible today. Accuracy is considered as +-5m.* • *Some samples not reported with locations (Table 2) other than the prospect from where they came. The prospect locations have been checked using multiple sources and recorded in Table 3.* • *All data is converted to North American Datum 1983 (NAD83) zone 11.*
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.*	• *Samples with geological description and spacing are noted in Data Compilation Tables 1 and 2 above.*
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.*	• *Variable as reported. The estimated size of the outcropping fluorspar zones and interpreted thicknesses are from Evans 1975 as referenced.*
Sample security	• *The measures taken to ensure sample security.*	• Unknown security procedures

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *Reviews of historic data was carried out by the Competent Person – Dr Darren Holden of GeoSpy.*

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• *48 state of Nevada Mining Claims.* • *Staked in 2025 and filed in early 2026.* • *Projects fall on Federal Land (National Forest) but are outside of the designated Wilderness Study Areas* • *The transaction terms include a 2% NSR on future production. Applicable State Royalties will apply.* • *Future work such as drilling requires permitting through the US Forest Service*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *As noted in the reference list.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *Principal host rocks are Paleozoic limestones and dolomites which have been altered by epithermal activity from Cenozoic volcanism and intrusions.* • *Fluorspar is reported as replacement deposits in limestone, epithermal veins and vein/breccias.*

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.*
		• *No drilling reported*

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.*	• *Chip channel samples and averages are as disclosed in Table 1 and 2 in the body of the release.*
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 (eg 'down hole length, true width not known').*	• *Historic channel sampling at various angles to mineralization as noted in the Table 1 and 2 and the Figures in the body of the release.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any*	• *Diagrams are included at relevant sections in this*

Criteria	JORC Code explanation	Commentary
	significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	*Report*
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.*	• *All samples located in historic reports are noted in Tables 1 and 2. .*
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.*	• *As reported in the body of the release.*
Further work	• *The nature and scale of planned further work (eg 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.*	• *As part of due diligence, the Company intends to collect samples* • *Should the Company proceed with the project it intends to conduct surface channel sampling, regional reconnaissance and ultimately drilling.*