18 March 2026

MINERALOGY CONFIRMS HIGH-GRADE HEAVY RARE EARTHS AS XENOTIME AT VIRGIN MOUNTAIN, USA

HIGHLIGHTS

- Mineralogy results received from the study of rock chip samples from the Virgin Mountain REE Project in Arizona, USA
- **Xenotime confirmed as dominant REE-bearing mineral, confirming Heavy Rare Earth potential for the Virgin Mountain REE Project in Arizona, USA**
- **Significance of Xenotime**
    - *Contains a* ***high proportion of dysprosium, terbium and lutetium; high value HREEs***
    - *All three elements are* ***repeatedly identified by agencies in the USA as critically undersupplied with severe exposure to foreign supply***[1]
    - *Xenotime is currently one of* ***the only HREE-dominant minerals with a proven commercial processing pathway***[2]
- **Significance of Dy/Tb/Lu**
    - **Dysprosium, terbium and lutetium** exports are heavily restricted by China (which supplies most of global production)[1]
    - Fundamental for the production and development of critical defence systems in the USA[1]
    - Key requirement for EV motors, wind turbines, defence systems, guidance systems, radar technology, advanced military electronics, and nuclear reactors.[3]
- The confirmation of xenotime as the dominant HREE mineral elevates the project's strategic value and positions it well for funding and partnership opportunities
- Samples with confirmed xenotime taken from a **mineralised shear zone within a 5km-long mapped structure** hosted by a Paleoproterozoic gneiss.[4]
- Lodestar on track for the **commencement of USA field activities in early April**

Commenting on the encouraging results, Lodestar Executive Director and Head of Exploration Coraline Blaud said*: "This is a great outcome for Lodestar and highlights the potential strategic value of our Virgin Mountain project in the US. Mineralogy reports have returned exactly what we are looking for from a HREE project. With xenotime confirmed as the dominant rare-earth-bearing mineral, we can now confidently state that mineralisation at Virgin Mountain represents a potential source of heavy rare-earth elements, particularly the high-value elements* ***dysprosium, terbium*** *and* ***lutetium****.*

The significance of xenotime is that it naturally hosts a substantial proportion of the in-demand high-value elements and, is well understood source of HRE with a proven flowsheet for commercial production. Combined with the high grades and elevated HREE ratios returned from recent sampling, these mineralogical results reinforce that the Virgin Mountain REE Project is well positioned to advance as a heavy rare earth opportunity with strategic relevance to the United States' domestic supply priorities.

These results not only validate the exploration team's success in identifying the high-value HREE system but also provide a strong endorsement to progress Virgin Mountain toward an advanced economic heavy rare earth asset. Our team will be back on the ground in April to work towards realising this goal."

Lodestar Minerals Limited ("LSR" or "the Company") (ASX: LSR) is pleased to announce mineralogy results from a recently completed study on rock chips taken from its 100% owned Virgin Mountain Heavy Rare Earth Project, located in the state of Arizona in the USA.

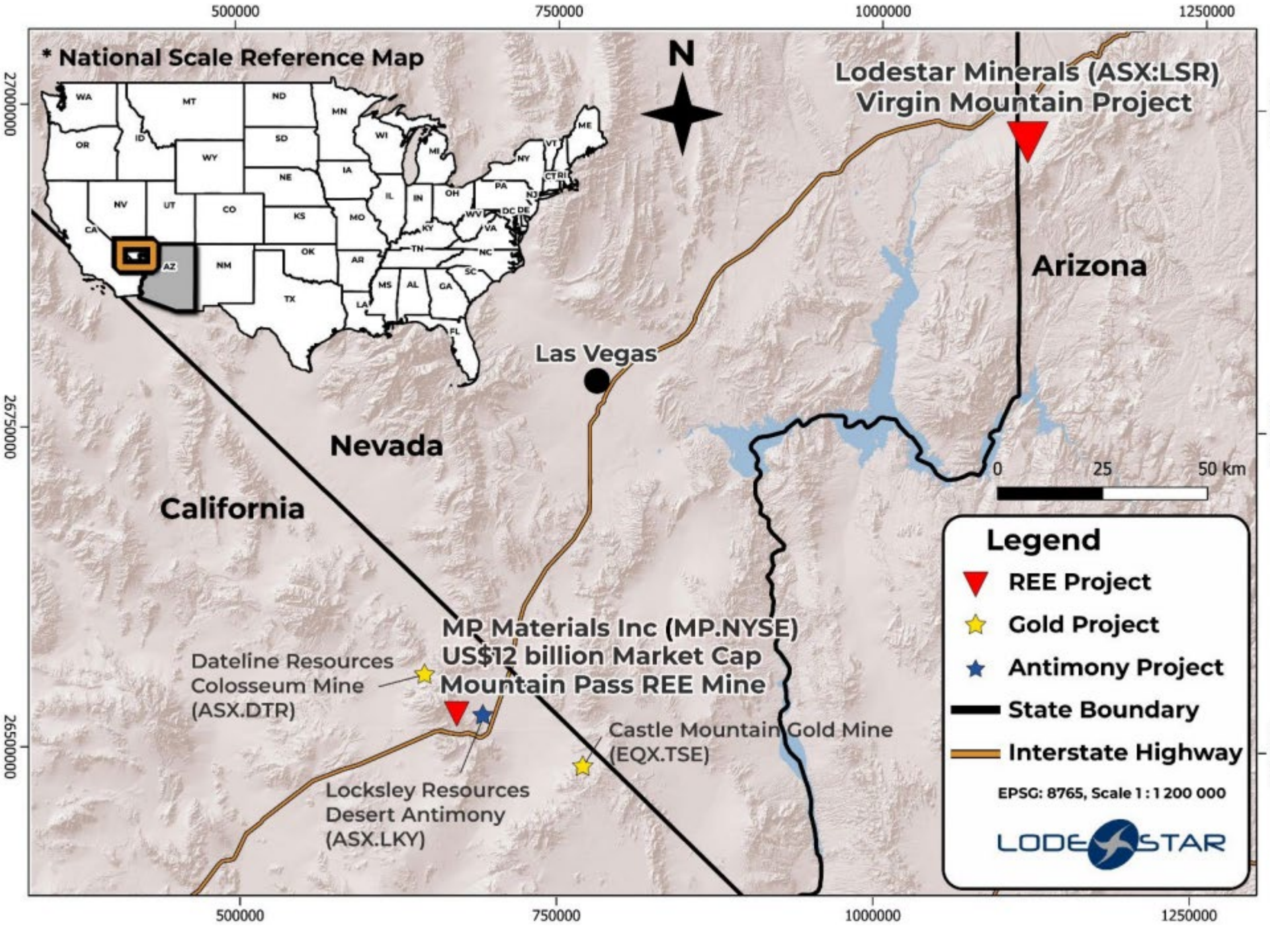

Figure 1: Regional-scale view of Project Location, including National reference map

Mineralogy Overview

Six samples from the reconnaissance sampling programme completed in November 2025 were selected (refer ASX announcement 23 February 2026 titled "***High Grade Heavy Rare Earths Confirmed at Virgin Mountain***").

Mineralogical samples were prepared from chips of the reconnaissance **rock chip** samples over the primary structural trend collected by Lodestar Minerals in late 2025, including:

- *CA050, **3.73% TREO**, containing **48% HREO** and **17% Nd/Pr***
- *CA052, **1.81% TREO**, containing **58% HREO** and **14% Nd/Pr***
- *CA049, **1.67% TREO**, containing **62% HREO** and **13% Nd/Pr***
- *CA053, **1.41% TREO**, containing **64% HREO** and **12% Nd/Pr***
- *CA051, **1.00% TREO**, containing **50% HREO** and **16% Nd/Pr***

Samples were examined using a Scanning Electron Microscope (SEM) at the Centre for Advanced Microscopy (CAM) at the Australian National University. The machine at CAM is equipped with EDS and EBSD systems for elements and crystallographic analysis.

Sampled mineralisation showed an extremely high ratio of heavy rare-earth elements (Figures 2) compared to the REE deposits linked to alkaline magmatism, which are typically found in the region. The elevated levels of HREE (particularly Dy/Tb/Lu) matched the signature of xenotime mineralisation.

Xenotime is of **significant economic interest for the commercial production of HREEs**, and mineralogical analysis is required for the positive identification of the mineral.

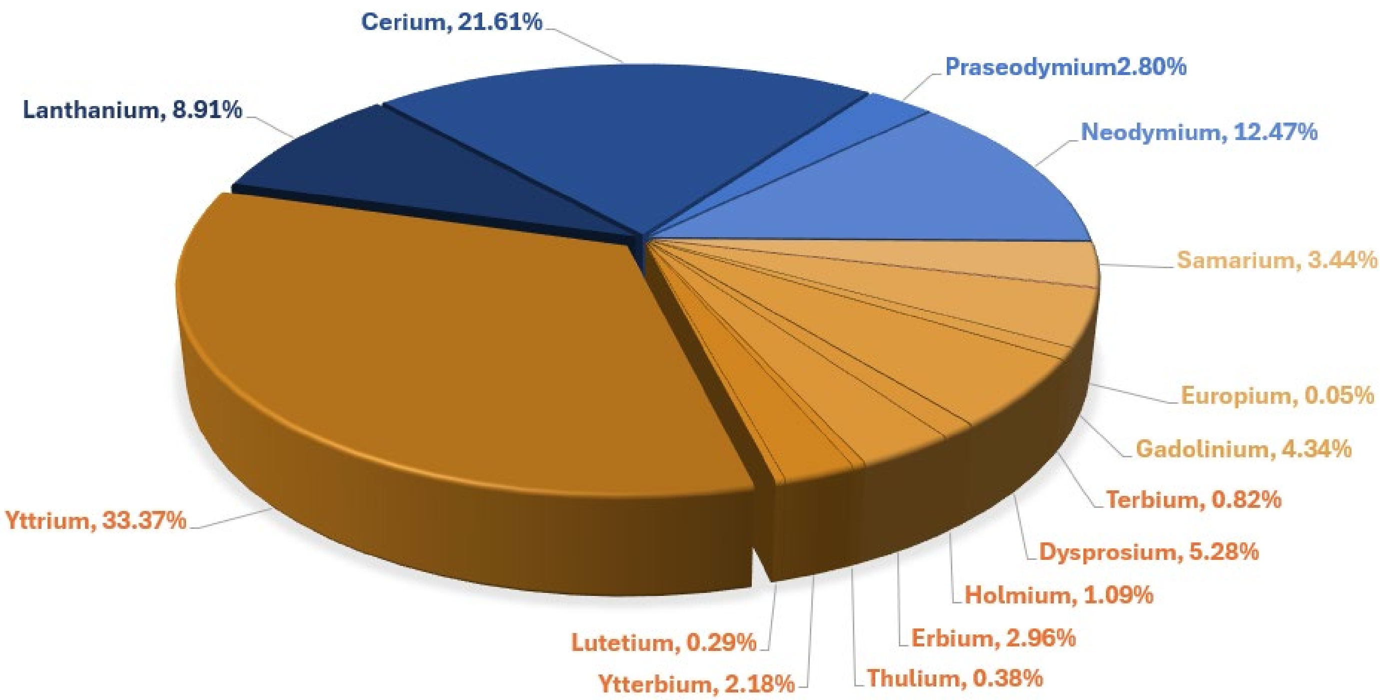

Figure 2: Pie Chart displaying average REO distribution for all Lodestar Resources samples with TREO >1%

For personal use only

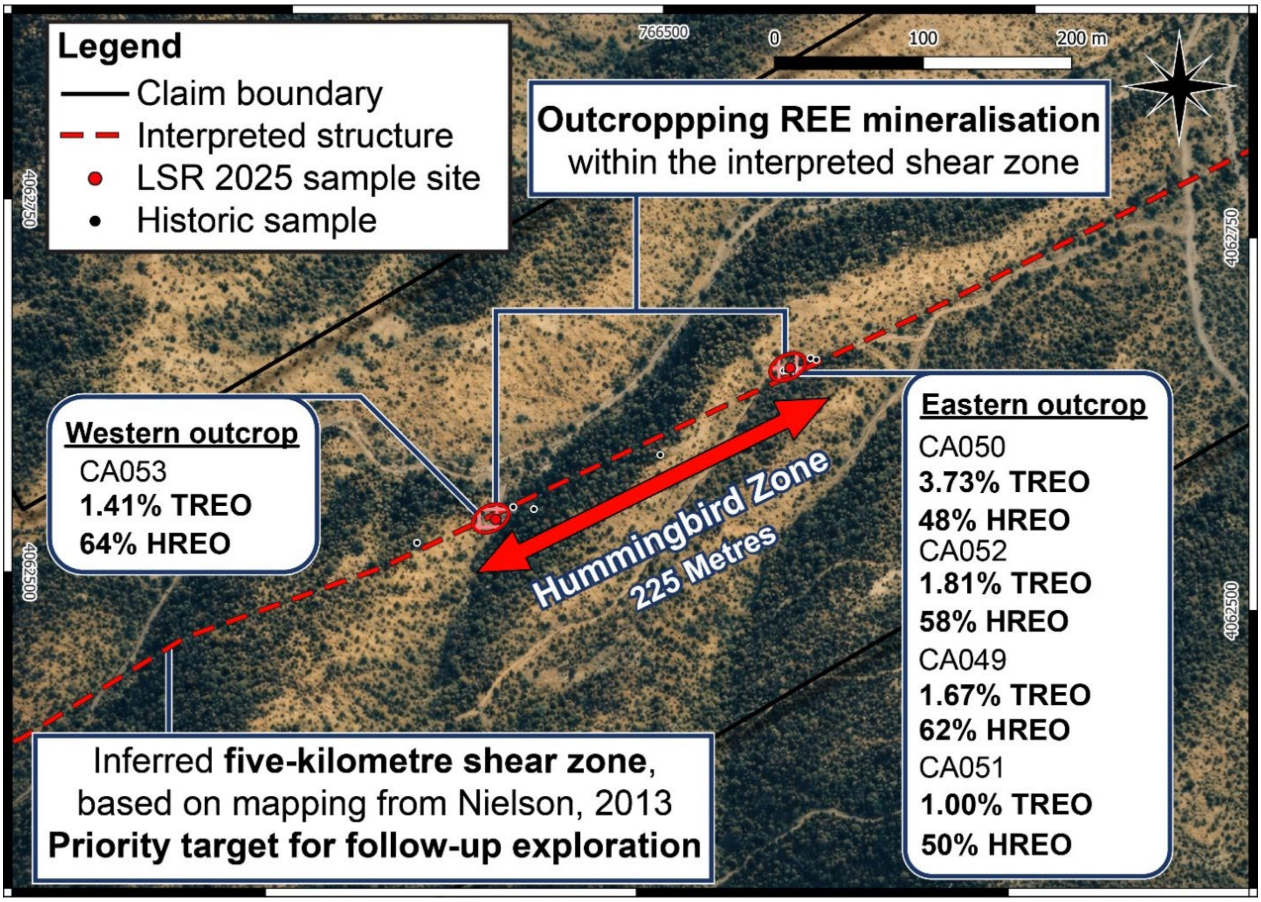

Figure 3: Prospect-scale view of mineralogical/rock chip sample locations

Mineralogical work was undertaken on reconnaissance samples (Figure 3) to confirm that the source of heavy rare-earth elements at the Virgin Mountain project is xenotime.

Within the prepared sample range, HREE mineralisation was best represented by 2 samples, **CA-50 (3.73% TREO, 48% HREO and 17% Nd/Pr)** and **CA-53 (1.41% TREO (64% HREO and 12% Nd/Pr)** which were then selected for analysis. The Centre for Advanced Microscopy (**CAD**) at the Australian National University considered these two samples to be best representative of REE mineralisation. These two samples are 225m apart suggesting there is mineralogical consistency within mineralisation along strike between Hummingbird East to Hummingbird West.

The primary finding of the study was that **xenotime predominates as the major REE-bearing phase** and **is the dominant source of HREEs found in sampled mineralisation** (Figure 4). This is a significant result, as xenotime has previously been commercially processed at the Browns Range HRE-mine (ASX:NTU) for the production of HRE carbonate.[5]

The style of mineralisation can potentially be attributed to a REE-enriched metasomatic fluid that has mineralised the shear zone at Virgin Mountain. At this point, the extent of mineralisation within the 5km-long structure is unknown and requires further exploration.

Further work is required to understand the geological mode and determine the controls on mineralisation.

Neodymium/Praseodymium (LREE) levels are elevated due to the presence of monazite, a phosphate mineral similar to xenotime but LREE-dominant, with proven economic potential for Nd/Pr[2]. Hydrated variations of xenotime and monazite are present in the sample (churchite and rhabophane, respectively) and can be considered interchangeable for this report.

Elevated Uranium and Thorium can be seen from the sampled mineralisation due to discrete uranothorite grains. Additionally, minor phases include: britholite, end-member kamisite, apatite and allanite.

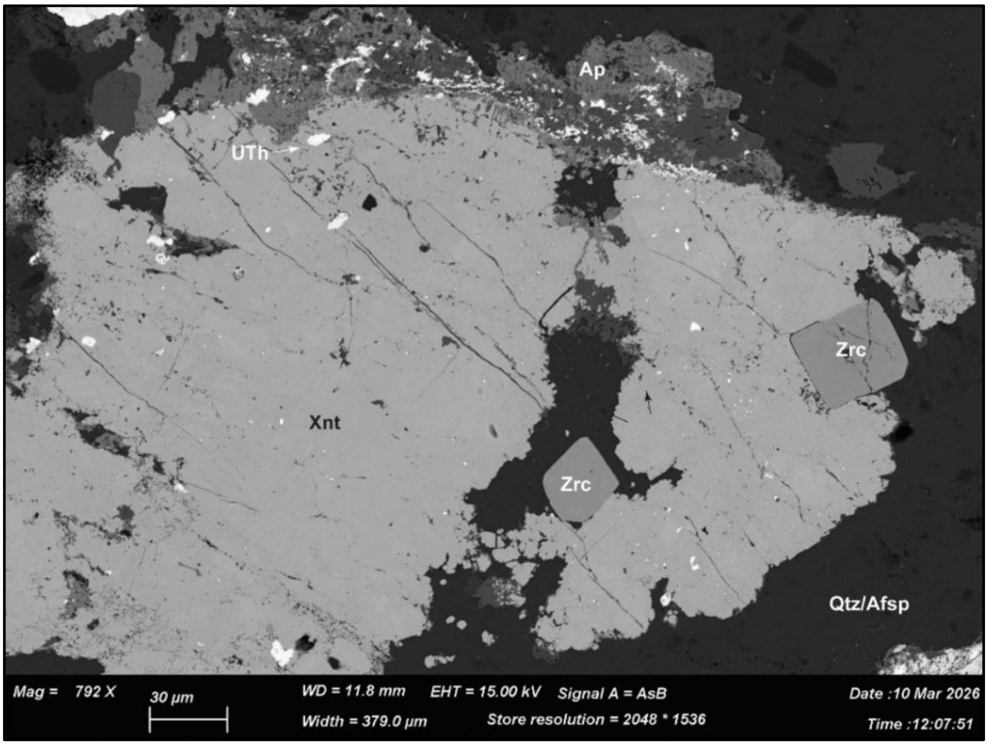

Figure 4: SEM image of sample CA50, Xenotime& Zircon – grey, Quartz/Feldspar - Black

Next steps

Currently, Lodestar attributes the sampled REE mineralisation to a REE-enriched metasomatic fluid that has mineralised a shear zone captured within the Virgin Mountain project. The total strike of the shear zone has been mapped as 5km in local geological publications. Previous work has identified the location of this structure at the surface within the Virgin Mountain project.

Upcoming work will focus on determining the extent and consistency of mineralisation along the strike of the identified structure. The team will return in April for a targeted exploration campaign.

Initial follow-up will involve compiling applicable geophysical data for pre-trip assessment, detailed targeted capture of the shear zone at the surface along the 5km regional mapping. The exploration team will aim to identify further outcropping mineralisation along this shear zone and determine any extensions that may exist under alluvial cover. This will provide the foundation for future drill planning and/or other ground-disturbing activities.

About Lodestar
Lodestar Minerals is an active critical metals, gold and base metals explorer. In addition to the Virgin Mountain Project, Lodestar's projects include the Los Loros Porphyry Cu-Mo & Au project and the Three Saints IOCG project in Chile, and the the 100% owned the Ned's Creek Gold and Earaheedy projects in Western Australia (Figure 6).

Lodestar also has exposure to lithium via its 27.5M performance rights in ORE Resources (ASX:OR3) (previously known as Future Battery Minerals, ASX: FBM) who own the Coolgardie Lithium Projects.

Figure 5, Global map of Lodestar Projects

This announcement has been authorised by the Board of Directors of the Company.

-ENDS-

Contacts

Coraline Blaud
Executive Director info@lodestarminerals.com.au +61 8 9435 3200

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Fionnlagh (Finn) Hunter, Principal Geological Consultant, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hunter consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

This announcement is available to view on the Lodestar website. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 1: References

1. Defense Business Board. Supply Chain Illumination in the Department of Defence. DBB FY25-02. Washington, D.C.: U.S. Department of Defence 2025

2. CSIRO Supplementary Report: Rare Earths. From minerals to materials: assessment of Australia's critical mineral mid-stream processing capabilities. CSIRO, Canberra. 2024

3. Torta, G., Ciacci, L., Vassura, I. et al. Exploring mass and economic potentials of rare earth elements recycling from electric vehicles at end-of-life. Miner Econ 37, 573–587 (2024)

4. Nielson 2013, P-T Constraints of Orthogneiss, Metapelites, and Ultra-Mafic Lenses Located in the Virgin Mountains of Northwestern Arizona, The Compass: Earth Science Journal of Sigma Gamma Epsilon, Vol. 85, Article 2 P.13

5. Northern Minerals Limited. "Rare Earth Carbonate Produced as Part of Browns Range Commissioning Process." ASX announcement, 18 July 2018

Appendix 2: Summary of Rare Earth Element assay results

Company	Sample ID	Northing	Easting	Sample Type	Rock Type	CeO_2 ppm	Dy_2O_3 ppm	Er2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Ho2O3 ppm	La2O3 ppm	Lu2O3 ppm	Nd2O3 ppm	Pr6O11 ppm	Sm2O3 ppm	Tb4O7 ppm	Tm2O3 ppm	Y2O3 ppm	Yb2O3 ppm	TREO %	Th ppm	U ppm
Lodestar	CARK048	766592.5	4062653	grab sample	Intrusive	58.59	6.31	2.06	0.46	5.42	0.92	27.56	0.34	24.96	6.52	4.87	0.80	0.34	28.19	2.05	10.90	2.80	5.42
Lodestar	CARK049	766592.5	4062653	grab sample	Intrusive	3080.58	918.50	537.67	8.11	690.98	195.88	1213.61	51.17	1710.29	394.72	490.74	135.68	68.41	6810.85	389.09	1112.10	382.20	690.98
Lodestar	CARK050	766592.5	4062653	grab sample	Intrusive	9491.97	1678.86	863.80	16.33	1568.46	329.90	3752.73	81.98	5117.00	1199.26	1374.59	275.70	109.76	10856.38	630.95	3362.70	685.90	1568.46
Lodestar	CARK051	766592.5	4062653	grab sample	Intrusive	2393.78	475.72	259.80	5.21	406.29	94.50	953.72	25.36	1286.42	301.33	346.84	74.01	33.92	3116.33	188.91	827.20	170.20	406.29
Lodestar	CARK052	766592.5	4062653	grab sample	Intrusive	3665.67	939.05	536.30	7.64	776.16	199.20	1461.19	52.19	2076.19	467.69	586.99	142.65	67.95	6768.57	372.81	1276.40	410.00	776.16
Lodestar	CARK053	766397.5	4062545	grab sample	Intrusive	2448.32	794.67	491.48	11.58	533.42	176.18	912.56	54.24	1357.46	319.45	366.32	113.75	65.56	6093.87	389.78	1547.30	366.30	533.42

Appendix 3: JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

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.*	• Samples collected include in situ material, rock chip samples are collected from outcropping rock. A total of 6 rock chip grab samples were taken and submitted for mineralogical sampling. Typically, all samples exceed 1 kg. Samples were placed in labelled plastic bags, zip sealed and shipped directly to Australian National University, for sample preparation and analysis.. • In the field, a Ranger Gieger counter was used to provide semi-quantitative measure of background radiation. Additionally, a Vanta XRF was used to assist site selection, which was calibrated daily. • Mineralogical samples have been collected to test for mineralization identified in outcrop, hence they may represent high grade samples, and are not considered an unbiased sample.
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).*	• Not applicable – no drilling carried out.
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 carried out.
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*	• Geology, alteration and structure were recorded at selected sample sites. These records are qualitative in nature.

Criteria	JORC Code explanation	Commentary
	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 – no drilling carried out. • Not applicable – no drilling carried out. • Mineralogical samples were cut, set in 25mm epoxy mounts, polished, carbon coated and examined with a Zeiss Ultraplus Scanning Electron Microprobe at the Centre for Advanced Microscopy (CAM) at the Australian National University. Sample preparation follows industry standard practice. Assay samples were prepared by SP02 at Intertek Laboratories, sample preparation follows industry standard practice. • Assay samples were puverised and rotary divided to obtain a charge. • No duplicate sampling nor analytical checks were performed for any sampling except the laboratory-originated standards and repeats for internal QAQC purposes for geochemical analysis. • Sample sizes greater than 1 kg are considered appropriate for the style of mineralization.
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.*	• Rock chip samples were assayed by Intertek Laboratories Perth, Australia. All samples underwent ICP MS QQQ analysis of a 0.5 g sub-sample after lithium borate digestion for 25 elements (lab code: FB6/MS34). Mineralogical samples were analysised by the Centre for Advanced Microscopy (CAM) at the Australian National University. • In the field, a Ranger radiation detector was used to provide semi-quantitative measure of background radiation. This is not indicative of direct detection. Additionally, a Vanta XRF was used to assist site selection, which was calibrated daily. • The Centre for Advanced Microscopy (CAM) at the Australian National University investigated each sample individually to determine the representivity of rare earth element mineralisation, and selected the best two samples for comprehensive review. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. These results have passed laboratory and internal standards for this phase of exploration.

Criteria	JORC Code explanation	Commentary
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.*	• Verification of significant results by more than one company geologist. • Not applicable – no drilling carried out. • Field and laboratory data were collected electronically and entered into an Excel spreadsheet, which was then loaded into the company database. • Adjustments made to the assay data were limited to the conversion of reported elemental assays for a range of elements to the equivalent oxide compound as applicable to rare earth oxides. In all instances the original element data will be stored in the database and the equivalent oxide values loaded into appropriately labelled field identifying them as calculated values. Selected checks on these calculated fields did not identify any issues. The oxides were calculated from the element according to the following factors: CeO_2 – 1.2284, Dy_2O_3 – 1.1477, Er_2O_3 – 1.1435, Eu_2O_3 – 1.1579, Gd_2O_3 – 1.1526, Ho_2O_3 – 1.1455, La_2O_3 – 1.1728, Lu_2O_3 – 1.1371, Nd_2O_3 – 1.1664, Pr_6O_{11} – 1.2082, Sm_2O_3 – 1.1596, Tb_4O_7 – 1.1421, Tm_2O_3 – 1.1421, Y_2O_3 – 1.2699, Yb_2O_3 – 1.1387 Ratios of each oxide to Total Rare Earth Oxides (TREO) are used to determine the percentages of heavy (HRE) and light (LRE) rare earth oxides. Rare earth oxide is the industry accepted form for reporting rare earths. The TREO (Total Rare Earth Oxide) is calculated from addition of La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Y_2O_3, and Lu_2O_3. Note that Y_2O_3 is included in the TREO calculation. HREO% is determined by the formula: HREO% = [Sm_2O_3+Eu_2O_3+Gd_2O_3+Tb_4O_7+ Dy_2O_3+ Ho_2O_3+Er_2O_3+Tm_2O_3+Yb_2O_3,+Y_2O_3+Lu_2O_3] /[La_2O_3+CeO_2+Pr_6O_{11}+Nd_2O_3+Sm_2O_3 +Eu_2O_3+Gd_2O_3+Tb_4O_7+ Dy_2O_3+ Ho_2O_3+ Er_2O_3+Tm_2O_3+Yb_2O_3 +Y_2O_3,+Lu_2O_3 (TREO)]x 100
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.*	• Measurement points were located with a handheld GPS using NAD 83 UTM Zone 11 North. • Handheld GPS coordinates are regarded as having an accuracy of 3-5m in the east and west directions and 2-10m in elevation (RL). • Not applicable at this stage of exploration.
Data spacing	• *Data spacing for reporting of Exploration Results.*	• Mineralogical samples were taken at random intervals where mineralisation is

Criteria	JORC Code explanation	Commentary
and distribution	• *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.*	indicated by scintillometer readings, XRF readings or by qualitative structural assessment at the discretion of the field geologist. • Not applicable – early-stage exploration only. • Not applicable – No compositing applied.
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.*	• Sampling orientation was appropriate for early-stage exploration as an indicator of mineralisation only. • Not applicable – No drilling carried out.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken by geological consultants. The samples were numbered, sealed in plastic bags and shipped directly to the Australian National University for investigation and analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No detailed audits or reviews have been conducted due to this being early-stage exploration.

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.*	• The Virgin Mountain Project consists of 23 claims (475.18 acres). The project area is 15 km south of Mesquite, and Interstate-15 (I-15). The project sits immediately on the Arizona-Nevada state line. • The mineral claims are in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical sampling was completed by Globex Mining Enterprises Inc. on which this report is based. Their in-country team has visited field locations, collected sample data, and identified prospective areas. • References have been made to sporadic historic uranium prospecting; however, limited public information is available. As mentioned in the text above, in 1991 ASARCO sank three shafts (two at 80 feet and a third at 85 feet) and completed two adits of unknown location. Two historic assays are available from 1972 completed by National Lead Industries Inc., these assays significantly exceed TREO levels reported by modern sampling and cannot be confirmed, it is 'likely' that they were crushed and run over a Wilfley Jig Gravity Separation Table.
Geology	• *Deposit type, geological setting and style of mineralisation.*	While further research is required to determine the specific mineral system, the sampled mineralisation can be classified geochemically as a system related to metasomatic/metamorphic REE-enriched fluids. This is similar to publications of a REE-mineralised paleoproterozoic gneiss in Music Valley, California. The most appropriate mineral system is summarised by McKinney in the following publication: S. Tyson McKinney, John M. Cottle, Graham W. Lederer; Evaluating rare earth element (REE) mineralization mechanisms in Proterozoic gneiss, Music Valley, California. *GSA Bulletin* 2015;; 127 (7-8): 1135–1152.

Criteria	JORC Code explanation	Commentary

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 carried out

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.*	• Not applicable – no data aggregation methods reported.
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').*	• Not applicable – no drilling carried out.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the text of the report. Plan views are included to demonstrate the preliminary geological interpretation.
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 rock chip assay results reported herein.
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.*	• The results are considered indicative only of mineralisation in the area.
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.*	• Compiling applicable geophysical data and conducting follow-up fieldwork in the coming months, following the melting of the snow cover, to investigate the structure of interest and potential undercover extensions of mineralisation. • Diagrams showing the preliminary geological trend/shear zone are included in the body of the report above.