RNS Number : 3556K
Cobra Resources PLC
05 May 2022

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5 May 2022

Cobra Resources plc

("Cobra" or the "Company")

Wudinna Project Update

Re-Analysis Defines Large Rare Earth Mineralisation Footprint Above Baggy Green and Clarke Gold Mineralisation

Cobra, a gold, IOCG, and rare earth exploration company focused on the Wudinna Project in South Australia, announces results from the Stage 2 and 3 re-analysis of a further 96 (of 104) drillholes from historic drilling at the Baggy Green and Clarke prospects. Drillholes were re-analysed for lanthanides following the confirmation in April 2022 of Rare Earth Elements ("REE") mineralisation at Baggy Green.

REEs have been intersected across a broad region connecting the Baggy Green and Clarke prospects and extending the defined REE mineralisation footprint at Wudinna to approximately 4 km^2, with mineralisation open in multiple directions.

- At a 350 ppm Total Rare Earth Oxide ("TREO") cut-over grade, 89% (85 holes) produced significant intersections where the average grade is 530 ppm TREO over an average true width of intersection of 15.4m
- At a 500 ppm TREO cut-over grade, 66% (63 holes) produced significant intersections where the average length weighted grade is 682 ppm TREO over an average true width intersection of 10.2m
- The quantity of high-value magnet rare earths is consistent with results previously reported, with the average combined neodymium/praseodymium quantity being 20% and dysprosium equating to 1.8% of the TREO
- Most samples represent composite downhole intervals of 4-6m. Compositing is not always reflective of geological zones within the saprolite, and therefore dilution is anticipated within the reported results

- A strong correlation exists between high-grade Rare Earth Oxide ("REO") intersections and their proximity to structures hosting gold mineralisation

- The highest grade intersections occur proximal to gold mineralisation at Clarke, demonstrating significant potential to define higher grade zones coincident with the priority along-strike gold target

- Metallurgical test work is underway. Independent Metallurgical Operations Pty Ltd ("IMO") has been engaged to devise a metallurgical framework to optimise recoveries

Rupert Verco, CEO of Cobra, commented:

"Results from Stages 2 and 3 of our re-analysis approach have confirmed a further significant occurrence of REEs within saprolite clays that overlie, and are proximal to, defined gold occurrences.

The coverage of REE results across Clarke and Baggy Green will favourably contribute to a maiden REE resource estimation, whilst the trending higher grades towards the north of Clarke provide a compelling exploration target that will be drilled for both gold and REE extensions in the Company's upcoming drilling programme.

The engagement of IMO to assist in metallurgical testing is a positive step towards devising a sustainable and cost-effective process of REE extraction. Initial test work aims to demonstrate the desorption and leaching potential of REE mineralisation. Once baselines are defined, various metallurgical techniques will be trialled to optimise REE recoveries. This work is ongoing, and updates will be provided when milestones are achieved."

Summary of Results:

- The REE mineralisation footprint has now been expanded to approximately 4 km^2 with multiple opportunities to expand the footprint

- The concentration of radioactive elements is low - a benefit of Ion Adsorption Clay ("IAC") style REE mineralisation - with the average intersection concentrations of thorium and uranium being 26 ppm and 7 ppm respectively

- Drillholes at Clarke contain both higher grades and portions of magnet and critical REEs, demonstrating the potential for the addition of higher grade zones as the northern gold extension is tested

Intersection highlights from drillholes over, and proximal to, the Clarke prospect include:

- WUD6-0561 intersected a true width of 7m at 1,465 ppm TREO from 41m, including 6m at 2,499 ppm TREO from 42m

- WUD6-0552 intersected 12m at 1124 ppm TREO from 18m

- WUD6-0558 intersected 18m at 784 ppm TREO from 42m

- WUD6-0555 intersected 18m at 775 ppm TREO from 12m

- WUD6-0685 intersected 30m at 681 ppm TREO from 18m

- WUD6-0559 intersected 18m at 645 ppm TREO from 24m

- WUD6-0554 intersected 18m at 6 ppm TREO from 24m

- WUD6-0584 intersected 16m at 602 ppm TREO from 12m

- WUD6-0575 intersected 30m at 583 ppm TREO from 24m
- WUD6-0682 intersected 27m at 416 ppm TREO from 18m, and 6m at 0.89 g/t gold from 40m, including 4m at 1.2 g/t from 42m
- WUD6-0681 intersected 10m at 426 ppm TREO from 30m, and 2m at 2.11 g/t gold from 43m

Intersection highlights from drillholes over and proximal to the Baggy Green 94,000-ounce gold resource include:

- WUD6-0604 intersected 4m at 879 ppm TREO from 18m
- WUD6-0558 intersected 6m at 764 ppm TREO from 12m
- WUD6-0624 intersected 12m at 740 ppm TREO from 30m
- WUD6-0763 intersected 22m at 716 ppm TREO from 12m
- WUD6-0595 intersected 6m at 704 ppm TREO from 36m
- WUD6-0629 intersected 19m at 694 ppm TREO from 6m
- WUD6-0771 intersected 18m at 626 ppm TREO from 12m above 11m at 2.3 g/t gold from 38m
- WUD6-0630 intersected 36m at 529 ppm TREO from 12m
- WUD6-0777 intersected 18m at 654 ppm TREO from 24m
- WUD6-0627 intersected 24m at 641 ppm TREO from 12m
- WUD6-0765 intersected 18m at 628 ppm TREO from 24m
- WUD6-0760 intersected 12m at 628 ppm TREO from 18m
- WUD6-0718 intersected 18m at 603 ppm TREO from 24m
- WUD6-0587 intersected 36m at 557 ppm TREO from 24m

[1]*Rare earth results reported as calculated true width intersections using Datamine Ore/Waste compositor.*

These results demonstrate mineralisation continuity, and, in conjunction with planned future drilling, will contribute to a maiden REE resource.

Next Steps

A further 1,300 samples (from 179 holes) from White Tank, Barns and several regional targets have been recovered from storage for re-analysis. Results from these drillholes test a number of exploration models regarding the primary enrichment of REEs and secondary catalysts for clay adsorption.

Work is underway to define catalysts of REE enrichment of basement granites and the secondary mechanisms that are believed to promote Ion Adsorption within the saprolite lithology. Work to date supports associations to the Hiltaba deformation event that is coeval the project's gold mineralisation.

Clay-hosted rare earth deposits generally contain three styles of mineralisation:

Ionic phase: Where rare earths occur as soluble cations and are adsorbed to weakly charged clay particles. This rare earth mineralisation can be readily extracted by ion-exchange leaching with monovalent salts.

Colloid phase: REEs are present as oxides or hydroxides or as part of colloidal polymeric compounds. These species have a higher presence in ores from slightly alkaline conditions and are recoverable through acid leaching.

Mineral phase: REEs occur within solid crystal particulate of minerals representative of the host rocks. This type of mineralisation generally forms the non-recoverable portion of ionic clay deposits, only being recoverable by aggressive conditions that involve complex flow sheets.

Metallurgical test work being performed by the Australian Nuclear Science and Technology Organisation ("ANSTO") on REE samples selected from the Clarke 2021 programme is ongoing. The work is focused on the recovery potential of both the Ionic and Colloid phases of mineralisation described above. This work is ongoing, and updates will be provided as milestones are achieved.

In addition to this release, a version of this report with supplementary information and images can be found at http://www.rns-pdf.londonstockexchange.com/rns/3556K_1-2022-5-4.pdf.

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The person who arranged for the release of this announcement was Rupert Verco, CEO of the Company.

About Cobra

Cobra's Wudinna Project is located in the Gawler Craton which is home to some of the largest IOCG discoveries in Australia including Olympic Dam, as well as Prominent Hill and Carrapateena. Cobra's Wudinna tenements contain extensive orogenic gold mineralisation and are characterised by potentially open-pitable, high-grade gold intersections, with ready access to nearby infrastructure. Recent drilling has discovered Rare Earth Mineralisation proximal to and above gold mineralisation. The grades, style of mineralogy and intercept widths are highly desirable. In addition, Cobra has over 22 orogenic gold prospects, with grades of between 16 g/t up to 37.4 g/t gold outside of the current 211,000 oz JORC Mineral Resource Estimate, as well as one copper-gold prospect, and five IOCG targets.

Competent Persons Statement
Information and data presented within this announcement has been compiled by Mr Robert Blythman, a Member of the Australian Institute of Geoscientists ("MAIG"). Mr Blythman is a Consultant to Cobra Resources Plc and has sufficient experience, which is relevant to the style of mineralisation, deposit type and to the activity which he is undertaking to qualify as a Competent Person defined by the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the "JORC" Code). This includes 10 years of Mining, Resource Estimation and Exploration relevant to the style of mineralisation.

Information in this announcement has been assessed by Mr Rupert Verco, a Fellow of the Australasian Institute of Mining and Metallurgy ("FAusIMM"). Mr Verco an employee of Cobra Resources Plc has more than 15 years relevant industry experience, which is relevant to the style of mineralisation, deposit type and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the "JORC" Code). This includes 10 years of Mining, Resource Estimation and Exploration relevant to the style of mineralisation.

Information in this announcement relates to exploration results that have been reported in the following announcements:

"Wudinna Project Update - Northern Drillholes at Clarke Intersect Additional Gold Mineralisation, Additional Rare Earth Intersections Directly Above Gold Zones", dated 7 February 2022
"Wudinna Project Update - Clarke Gold Assay Results", dated 3 December 2020
"Wudinna Project Update - Barns/White Tank Gold Assay Results", dated 21 January 2021

Discussion

Presented results represent most of the Stage 2 and 3 re-analysis results. They confirm the presence of a substantial footprint of REE mineralisation occurring within saprolite clays that lie directly above, and proximal to, defined gold mineralisation. Early work demonstrates similarities to ionic clay style rare earth mineralisation.

In February this year, Cobra announced it had identified REE mineralisation coincident with intersected gold mineralisation at the Clarke prospect which lies 1.75 km north of the Baggy Green deposit that forms part of the Wudinna Project's 211,000 oz Mineral Resource Estimate. These results confirm the continuity of mineralisation between Clarke and Baggy Green, where:

- The REE mineralisation footprint of ~4 km^2 has been defined from 126 drillholes
- At a 350 ppm TREO cut-off 88% of drillholes (111 drillholes) yield a length weighted intersection grade of 547 ppm TREO over an average true width intersection of 15.1m
- At a 500 ppm TREO cut-off 62% of drillholes (79 drillholes) yield a length weighted average grade of 732 ppm TREO over an average true width intersection of 10.5m

Re-analyses, coupled with drilling from Clarke and planned Aircore drilling later this year, will be sufficient to define a maiden REE resource.

Significant intersections from the re-analyses include:

Table 1: Significant rare earth oxide intercepts from lanthanide re-analysis at 350 ppm cut-over grade, reported as true width.[1]

Location	BHID	DH From (m)	DH To (m)	DH Intercept (m)	Depth from Surface	True width (m)	TREO (ppm)	Praseodymium	Neodymium	Terbium	Dysprosium
								Pr6O11	Nd2O3	Tb4O7	Dy2O3

								ppm	% TREO	ppm	% TREO	ppm	% TREO	ppm	% TREO
Clarke	WUD6-0561	41	48	7	41	7	1465	69	4.7%	261.6	17.9%	5.1	0.3%	29	2.0%
	WUD6-0552	18	30	12	18	12	1124	55	4.9%	224	19.9%	4.8	0.4%	26.4	2.4%
	WUD6-0558	42	60	18	42	18	784	32	4.0%	117.1	14.9%	3	0.4%	18.5	2.4%
	WUD6-0555	12	30	18	12	18	775	36	4.6%	133.2	17.2%	2.3	0.3%	13	1.7%
	WUD6-0685	18	48	30	18	30	681	29	4.3%	104.2	15.3%	2	0.3%	11.5	1.7%
	WUD6-0559	24	42	18	24	18	645	33	5.1%	118.6	18.4%	2.6	0.4%	15.2	2.4%
	WUD6-0554	18	36	18	18	18	620	26	4.1%	97.4	15.7%	2.3	0.4%	13.2	2.1%
	WUD6-0584	12	28	16	12	16	602	24	3.9%	90.9	15.1%	2.7	0.4%	17.1	2.8%
	WUD6-0575	24	54	30	24	30	582	28	4.8%	95.8	16.5%	1.5	0.3%	8.5	1.5%
	WUD6-0578	30	54	24	30	24	571	28	4.9%	102.4	17.9%	1.8	0.3%	10.1	1.8%
	WUD6-0567	12	18	6	12	6	552	25	4.5%	73.5	13.3%	1	0.2%	4.9	0.9%
	WUD6-0557	24	30	6	24	6	541	25	4.7%	91.7	17.0%	1.9	0.4%	11.1	2.1%
	WUD6-0570	24	30	6	24	6	538	21	4.0%	84.7	15.7%	1.8	0.3%	9.8	1.8%
	WUD6-0742	36	48	12	36	12	508	21	4.2%	77.8	15.3%	1.7	0.3%	10	2.0%
Baggy Green	WUD6-0604	18	22	4	18	4	879	40	4.5%	146.4	16.7%	3.3	0.4%	18.1	2.1%
	WUD6-0588	12	18	6	12	6	764	34	4.5%	111.3	14.6%	1.3	0.2%	6.6	0.9%
	WUD6-0624	30	42	12	30	12	740	31	4.2%	113.5	15.3%	2.1	0.3%	11.9	1.6%
	WUD6-0763	12	34	22	12	22	716	33	4.6%	115.4	16.1%	1.9	0.3%	11.1	1.5%
	WUD6-0595	36	42	6	36	6	704	28	3.9%	114.4	16.2%	3.7	0.5%	25.6	3.6%
	WUD6-0629	6	25	19	6	19	694	23	3.2%	89.5	12.9%	3.4	0.5%	24.1	3.5%
	WUD6-0777	24	42	18	24	18	654	29	4.4%	107.6	16.4%	2.2	0.3%	12	1.8%
	WUD6-0627	12	36	24	12	24	641	29	4.6%	100.9	15.8%	2.1	0.3%	12.7	2.0%
	WUD6-0765	24	42	18	24	18	628	24	3.8%	87.8	14.0%	2.2	0.3%	12.9	2.1%
	WUD6-0760	18	30	12	18	12	628	29	4.6%	99.2	15.8%	1.5	0.2%	7.3	1.2%
	WUD6-0771	12	30	18	12	18	626	28	4.4%	92.9	14.8%	1.6	0.3%	8.4	1.3%
	WUD6-0592	12	20	8	12	8	496	19	3.8%	73.5	14.8%	2.6	0.5%	16.8	3.4%
	WUD6-0591	6	36	30	6	30	494	18	3.6%	58.2	11.8%	1.2	0.2%	7	1.4%
	WUD6-0586	18	58	40	18	40	483	18	3.8%	70.2	14.5%	2	0.4%	11.6	2.4%
	WUD6-0705	24	54	30	24	30	482	20	4.1%	73.4	15.2%	1.9	0.4%	11.6	2.4%
	WUD6-0775	24	48	24	24	24	479	19	4.0%	70.1	14.6%	1.7	0.4%	10.6	2.2%
	WUD6-0694	30	53	23	30	23	467	19	4.1%	69	14.8%	1.7	0.4%	10.3	2.2%
	WUD6-0606	24	49	25	24	25	464	22	4.8%	77.1	16.6%	1.5	0.3%	8.6	1.8%
	WUD6-0774	24	48	24	24	24	464	21	4.5%	74.7	16.1%	1.6	0.3%	9	1.9%
	WUD6-0697	24	36	12	24	12	451	21	4.6%	66.4	14.7%	0.8	0.2%	4.6	1.0%
	WUD6-0695	24	55	31	24	31	449	18	4.0%	66.7	14.9%	1.9	0.4%	12	2.7%
	WUD6-0758	18	48	30	18	30	447	17	3.7%	60.3	13.5%	1.3	0.3%	7.8	1.7%
	WUD6-0598	6	15	9	6	9	429	19	4.4%	55.3	12.9%	0.6	0.1%	3.6	0.8%

WUD6-0616	12	18	6	12	6	420	17	4.1%	59.3	14.1%	1.3	0.3%	6.9	1.6%
WUD6-0725	12	42	30	12	30	420	18	4.3%	58.7	14.0%	1.1	0.3%	5.5	1.3%
WUD6-0614	12	30	18	12	18	419	19	4.6%	64	15.3%	1.2	0.3%	6.5	1.6%
WUD6-0594	30	31	1	30	1	408	17	4.1%	43.1	10.6%	0.4	0.1%	2.5	0.6%
WUD6-0596	36	42	6	36	6	406	21	5.3%	79.5	19.6%	1.6	0.4%	8.1	2.0%
WUD6-0616	24	30	6	24	6	400	18	4.6%	66.8	16.7%	1.4	0.4%	7.8	2.0%
WUD6-0615	18	30	12	18	12	390	17	4.4%	64.3	16.5%	1.4	0.3%	8	2.1%
WUD6-0610	24	36	12	24	12	385	17	4.5%	58.2	15.1%	1.1	0.3%	5.7	1.5%
WUD6-0755	18	42	24	18	24	385	16	4.1%	56.9	14.8%	1.3	0.3%	8	2.1%
WUD6-0713	30	42	12	30	12	378	17	4.5%	52.3	13.9%	0.8	0.2%	4.1	1.1%
WUD6-0701	18	30	12	18	12	374	16	4.4%	53.2	14.2%	1.1	0.3%	6.3	1.7%
WUD6-0628	30	48	18	30	18	374	15	3.9%	50.2	13.4%	1.2	0.3%	7.2	1.9%
WUD6-0714	24	30	6	24	6	370	16	4.3%	52.1	14.1%	0.9	0.3%	5	1.3%
WUD6-0628	54	60	6	54	6	367	16	4.4%	55.8	15.2%	1	0.3%	5.7	1.5%
WUD6-0590	12	18	6	12	6	366	15	4.1%	45.1	12.3%	0.7	0.2%	3.6	1.0%
WUD6-0704	24	30	6	24	6	353	17	4.8%	60	17.0%	1.1	0.3%	5.6	1.6%
WUD6-0718	24	42	18	24	18	603	26	4.2%	94	15.6%	2.3	0.4%	13.5	2.2%
WUD6-0611	30	48	18	30	18	570	25	4.4%	82.6	14.5%	1.4	0.3%	8.4	1.5%
WUD6-0587	24	60	36	24	36	557	21	3.7%	79	14.2%	2.3	0.4%	13.7	2.5%
WUD6-0734	18	30	12	18	12	552	25	4.6%	81.8	14.8%	1.2	0.2%	6.5	1.2%
WUD6-0603	18	24	6	18	6	533	24	4.5%	77.2	14.5%	1.2	0.2%	6.2	1.2%
WUD6-0630	12	48	36	12	36	529	22	4.1%	78.3	14.8%	2.2	0.4%	13.6	2.6%
WUD6-0619	18	34	16	18	16	526	21	4.0%	80.6	15.3%	2.5	0.5%	15.7	3.0%
WUD6-0728	24	36	12	24	12	512	29	5.7%	97.2	19.0%	1.5	0.3%	8.1	1.6%
WUD6-0613	36	44	8	36	8	511	19	3.7%	74.2	14.5%	2.4	0.5%	15.7	3.1%
WUD6-0622	24	48	24	24	24	507	25	4.9%	86.9	17.1%	1.5	0.3%	7.4	1.5%
WUD6-0724	40	44	4	40	4	506	20	4.0%	55.1	10.9%	0.8	0.2%	4.2	0.8%
WUD6-0621	18	47	29	18	29	501	23	4.6%	78	15.6%	1.4	0.3%	8	1.6%
WUD6-0593	18	31	13	18	13	501	23	4.7%	85.4	17.0%	1.5	0.3%	8.6	1.7%
WUD6-0618	12	36	24	12	24	500	21	4.2%	74	14.8%	1.3	0.3%	7	1.4%

[1] Retained composite pulps from Historic Rotary Air blast and Aircore drillholes

Table 2: Previously reported gold intersections as reported in Figures 2 & 3 (intersections presented as downhole).

Prospect	Hole ID	mFrom	mTo	DH Interval	Au (g/t)	Including
Clarke	CBRC0050	65	98	33	1.03	Including 9m at 2.09 g/t Au [65-75m]
Clarke	CBRC0043	30	126	96	0.55	Including 8m at 0.61 g/t Au [32-40m]
						Including 20m at 1.5 g/t Au [88-108m]

						Including 10m at 0.92 g/t Au [114-124m]
Clarke	CBRC0042	83	102	19	0.79	Including 5m at 2.65 g/t Au [83-87m]
Clarke	CBRC0009	69	100	31	3.06	Including 15m at 5.25 g/t Au [83-98m]
Clarke	BGRC-0859	43	49	6	0.82	
		57	59	2	3.10	
		72	76	4	3.16	
		86	104	18	0.73	
		110	111	1	0.81	
Clarke	BGRC-0860	59	61	2	4.35	
		74	75	1	0.65	
		107	117	10	0.96	
Clarke	BGRC-0861	65	75	10	2.60	
		101	102	1	0.65	
Clarke	BGRC-1231	74	76	2	0.55	
		83	86	3	0.95	
Clarke	BGRC-1236	68	69	1	0.83	
Clarke	CBRC0007	58	69	11	0.54	
		76	79	3	2.97	
Clarke	CBRC0008	30	36	6	0.68	
		42	44	2	2.36	
		55	68	13	1.45	
		80	84	4	1.34	
Clarke	WUD6-0577	28	29	1	0.88	
Clarke	WUD6-0681	43	44	1	3.91	
		49	50	1	0.52	
Clarke	WUD6-0682	40	46	6	0.89	
Baggy Green	BGRC-0842	48	54	6	0.71	
Baggy Green	BGRC-0848	50	52	2	0.63	
		62	65	3	0.59	
Baggy Green	BGRC-0850	52	54	2	0.54	
Baggy Green	BGRC-0862	38	39	1	0.96	
		61	62	1	0.51	
		68	69	1	0.60	
Baggy Green	BGRC-0866	55	58	3	1.00	
		69	70	1	0.80	
		75	84	9	2.03	
Baggy Green	BGRC-0867	73	74	1	1.03	
		107	108	1	1.31	
		113	115	2	4.47	
		133	134	1	0.70	
Baggy Green	BGRC-0878	126	136	10	1.33	
		147	148	1	6.78	
Baggy Green	WUD6-0695	47	48	31	0.69	
Baggy Green		61	62	1	0.60	
Baggy Green	WUD6-0696	34	36	2	1.42	
Baggy Green	WUD6-0706	41	56	15	1.04	
Baggy Green	WUD6-0717	51	52	1	0.52	
Baggy Green	WUD6-0770	34	42	8	4.79	
Baggy Green	WUD6-0771	38	49	11	2.30	
Baggy Green	WUD6-0772	38	44	6	0.95	
		54	55	1	3.47	
Baggy Green	WUD6-0839	45	47	2	0.70	

Baggy Green	WUD6-0840	51	52	1	0.59	

Table 3: Drillhole collar details for all reported drillholes

Location	Hole_ID	Easting	Northing	RL	Depth	Dip	Azimuth	Re-analysed samples
Clarke	WUD6-0552	546229.4	6365075.1	110.9	36	-90	0	5
Clarke	WUD6-0553	546429.7	6365094.8	110.6	37	-90	0	6
Clarke	WUD6-0554	546629.3	6365081.9	110.3	50	-90	0	9
Clarke	WUD6-0555	546866.5	6365082.5	110.4	50	-90	0	8
Clarke	WUD6-0557	547229.1	6365080.8	118.3	43	-90	0	6
Clarke	WUD6-0558	547429.0	6365058.7	119.4	62	-90	0	9
Clarke	WUD6-0559	547646.5	6365105.9	120.0	69	-90	0	9
Clarke	WUD6-0561	546620.4	6364874.4	111.3	59	-90	0	14
Clarke	WUD6-0565	546336.2	6364469.9	120.8	33	-90	0	5
Clarke	WUD6-0566	546531.7	6364484.0	120.3	41	-90	0	6
Clarke	WUD6-0567	546730.0	6364470.8	119.7	32	-90	0	5
Clarke	WUD6-0568	546927.2	6364469.9	119.7	34	-90	0	7
Clarke	WUD6-0570	547328.8	6364467.9	120.0	43	-90	0	6
Clarke	WUD6-0571	547530.9	6364486.7	120.0	41	-90	0	5
Clarke	WUD6-0573	546420.1	6364868.0	114.6	50	-90	0	7
Clarke	WUD6-0574	546228.2	6364869.1	117.2	42	-90	0	6
Clarke	WUD6-0575	546827.2	6364874.0	111.0	56	-90	0	9
Clarke	WUD6-0576	547025.8	6364862.3	113.0	50	-90	0	8
Clarke	WUD6-0578	547632.0	6364872.5	120.0	65	-90	0	8
Clarke	WUD6-0579	547830.1	6364872.6	120.0	32	-90	0	4
Clarke	WUD6-0581	546329.5	6364269.8	126.9	12	-90	0	2
Clarke	WUD6-0582	546535.4	6364267.1	123.2	34	-90	0	6
Clarke	WUD6-0583	546729.7	6364292.8	121.0	26	-90	0	4
Clarke	WUD6-0584	546931.1	6364281.3	120.2	28	-90	0	4

Baggy Green	WUD6-0586	547525.2	6363880.3	121.7	61	-90	0	16
Baggy Green	WUD6-0587	547649.8	6363878.8	120.1	65	-90	0	9
Baggy Green	WUD6-0588	547730.4	6364049.9	120.0	37	-90	0	4
Baggy Green	WUD6-0590	546325.9	6364091.6	130.5	32	-90	0	4
Baggy Green	WUD6-0591	546528.1	6364078.4	129.5	38	-90	0	6
Baggy Green	WUD6-0592	546723.6	6364079.4	124.7	20	-90	0	3
Baggy Green	WUD6-0593	546931.7	6364094.3	120.8	36	-90	0	7
Baggy Green	WUD6-0594	547132.9	6364066.3	120.6	34	-90	0	6
Baggy Green	WUD6-0595	547261.4	6364092.6	120.9	47	-90	0	5
Baggy Green	WUD6-0596	546332.6	6363882.3	131.9	45	-90	0	6
Baggy Green	WUD6-0598	546726.0	6363873.4	127.7	19	-90	0	2
Baggy Green	WUD6-0600	546328.3	6363672.4	132.2	19	-90	0	3
Baggy Green	WUD6-0602	546732.8	6363670.8	130.0	34	-90	0	5
Baggy Green	WUD6-0603	546324.6	6363473.6	131.6	28	-90	0	4
Baggy Green	WUD6-0604	546519.2	6363422.2	130.5	22	-90	0	4
Baggy Green	WUD6-0606	546321.4	6363271.3	130.9	49	-90	0	9
Baggy Green	WUD6-0610	546341.3	6363047.9	132.5	42	-90	0	10
Baggy Green	WUD6-0611	546527.0	6363052.6	136.3	50	-90	0	7
Baggy Green	WUD6-0613	546929.4	6363040.3	136.6	64	-90	0	13
Baggy Green	WUD6-0614	547125.4	6363081.7	130.7	36	-90	0	4
Baggy Green	WUD6-0615	547328.0	6363095.5	129.9	42	-90	0	5
Baggy Green	WUD6-0616	547528.4	6363074.2	123.2	36	-90	0	5
Baggy Green	WUD6-0618	547134.7	6363307.0	130.4	46	-90	0	7
Baggy Green	WUD6-0619	547328.4	6363259.7	128.5	37	-90	0	6
Baggy Green	WUD6-0621	547733.6	6363299.8	120.2	50	-90	0	7
Baggy Green	WUD6-0622	546721.0	6363467.9	130.4	49	-90	0	8
Baggy Green	WUD6-0624	547127.8	6363501.7	128.5	68	-90	0	18
Baggy	WUD6-	547329.8	6363483.2	122.6	31	-90	0	3

Green	0625							
Baggy Green	WUD6-0627	547719.4	6363491.1	120.1	44	-90	0	6
Baggy Green	WUD6-0628	546543.6	6363668.9	130.2	64	-90	0	9
Baggy Green	WUD6-0629	547539.3	6363673.2	120.4	25	-90	0	4
Baggy Green	WUD6-0630	547722.5	6363675.1	120.0	54	-90	0	7
Clarke	WUD6-0681	547128.2	6364883.1	115.4	51	-90	0	17
Clarke	WUD6-0682	547179.4	6364876.3	117.5	46	-90	0	19
Clarke	WUD6-0685	547413.1	6364900.4	119.7	58	-90	0	7
Baggy Green	WUD6-0694	546725.4	6362861.0	136.4	61	-90	0	12
Baggy Green	WUD6-0695	546829.6	6362874.1	135.3	73	-90	0	19
Baggy Green	WUD6-0697	547029.0	6362862.0	131.4	48	-90	0	7
Baggy Green	WUD6-0698	547228.0	6362868.1	130.1	28	-90	0	4
Baggy Green	WUD6-0700	547025.9	6362677.8	130.3	40	-90	0	5
Baggy Green	WUD6-0701	546629.3	6362678.5	133.0	38	-90	0	7
Baggy Green	WUD6-0704	546928.7	6362475.1	130.0	38	-90	0	6
Baggy Green	WUD6-0705	546780.1	6362874.3	135.3	70	-90	0	14
Baggy Green	WUD6-0708	546629.7	6362486.5	130.2	31	-90	0	4
Baggy Green	WUD6-0713	546780.8	6362659.0	130.2	52	-90	0	7
Baggy Green	WUD6-0714	546877.2	6362669.1	130.1	57	-90	0	9
Baggy Green	WUD6-0718	546629.9	6362874.6	136.6	46	-90	0	6
Baggy Green	WUD6-0724	546878.9	6363866.9	122.5	44	-90	0	7
Baggy Green	WUD6-0725	546979.7	6363870.8	123.1	48	-90	0	6
Baggy Green	WUD6-0728	547178.6	6363868.1	126.0	46	-90	0	5
Baggy Green	WUD6-0734	547027.8	6364090.1	120.5	37	-90	0	4
Clarke	WUD6-0742	547078.8	6364878.2	115.4	52	-90	0	7
Clarke	WUD6-0744	546877.5	6364662.3	117.0	20	-90	0	3
Clarke	WUD6-0745	547577.3	6364674.0	120.0	31.5	-90	0	5
Clarke	WUD6-0746	546825.9	6364477.8	119.6	34	-90	0	5

Clarke	WUD6-0748	547078.2	6364482.6	119.8	35.5	-90	0	4
Clarke	WUD6-0749	547177.7	6364421.2	120.0	48	-90	0	6
Clarke	WUD6-0751	547028.5	6364308.4	120.1	42	-90	0	4
Clarke	WUD6-0753	547178.8	6364270.6	120.1	52	-90	0	5
Baggy Green	WUD6-0755	547280.1	6363826.5	126.1	43	-90	0	5
Baggy Green	WUD6-0758	547481.5	6363884.8	121.7	51	-90	0	6
Baggy Green	WUD6-0760	547082.8	6363672.5	127.2	42	-90	0	5
Baggy Green	WUD6-0763	547279.2	6363468.8	122.6	34	-90	0	4
Baggy Green	WUD6-0764	547232.5	6363463.7	125.5	30	-90	0	3
Baggy Green	WUD6-0765	547175.7	6363481.8	125.5	49	-90	0	6
Clarke	WUD6-0766	547478.8	6364675.2	120.0	40	-90	0	6
Clarke	WUD6-0767	547177.0	6364673.2	118.5	24.1	-90	0	3
Clarke	WUD6-0769	546976.2	6364678.7	114.7	31	-90	0	3
Baggy Green	WUD6-0771	546889.9	6362866.5	133.0	61	-90	0	5
Baggy Green	WUD6-0774	546186.9	6362479.6	132.0	61	-90	0	7
Baggy Green	WUD6-0775	546330.1	6362487.0	130.8	49	-90	0	7
Baggy Green	WUD6-0777	546430.8	6362680.8	134.6	58	-90	0	7

Appendix 1: JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	· Historic RC, Rotary Air Blast ("RAB") and aircore drilling methods have been employed at Barns, White Tank, Clarke and Baggy Green prospects since 2000. · Sample composites vary between drilling techniques, 4-6m composites have been used for aircore and RAB drilling. RC drilling composites have previously been done at

	· *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.*	4m, samples with elevated in gold were re-assayed at 1m. · Samples were initially submitted to ALS Laboratory Services Pty Ltd ("ALS") in Adelaide, South Australia, for Fire Assay (Au) and multi-element analysis. · Pulps have been stored at Challenger Geological services, Adelaide. Samples were extracted based on geological review and were submitted to the Genalysis Intertek Laboratories, Adelaide, pulps were re-pulverised and re-analysed for lanthanides.
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).*	· RAB and aircore drilling has occurred in unconsolidated regolith and saprolite. · Aircore hammer (slimline RC) in hard rock (90mm). · Reverse circulation drilling has been performed by various contractors, all drilling has been carried out with a 140mm face Samling drill bit.
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.*	· Sample recoveries and moisture content were recorded during drilling, with details filed and uploaded to the drillhole database. · In general, sample through all drilling methods has been good. · Drilling procedures ensure that the sample system and cyclone were cleaned at the completion of each hole (in all programmes). · No relationships between sample recovery and grade have been identified.
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.*	· All drill samples were logged by an experienced geologist at the time of drilling. Lithology, colour, weathering and moisture were documented. · All drilled metres were logged. · Logging is generally qualitative in nature. · All RC drill metres have been geologically logged.

	· *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.*	· Samples from Aircore, RAB and bedrock RC holes have been collected as 1m samples and sampled as 6m composites. Subject to results, 1m resplits were historically generated by riffle splitting if dry, wet samples were split using a trowel. · Additional sub-sampling was performed through the preparation and processing of samples according to the laboratory's internal protocols. · Internal lab duplicates and standards were run at a frequency of 1 in 20 samples. · 120 g Pulp sample sizes were appropriate for the material being sampled.
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.*	· Pulps were retrieved from storage (Challenger Geological Services) and re-submitted to Genalysis Intertek Laboratories, Adelaide. · Historically, samples were analysed by ALS, Adelaide, using AU-GA22 50 g charge. Muti-elements (48) for all samples we analysed using ME-MS61, a 4-acid digest method with an ICP-MS finish. · Gold quantity was analysed using 50 g fire assay techniques (FA50/OE04) that utilise a 50 g lead collection fire assay with ICP-OES finish to deliver reportable precision to 0.005 ppm. · Multi-element geochemistry was digested by four acid ICP-MS and analysed for Ag, As, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Li, Mg, Mn, Mo, Ni, Pb, Pd, Pt, Sb, Se, S, Sn, Sr, Te, U, V, W, Y and Zn. · Saprolite zones were identified by logging and chip tray review. · Pulp samples were identified from the historic dataset to analyse for additional lanthanide elements by 4-acid ICP-MS and analysed for Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu. · Field blanks and standards were previously submitted at a frequency of 1 in 20 samples.

		· Reported assays are to acceptable levels of accuracy and precision.

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.*
		· Sampling data was recorded in field books, checked upon digitising, and transferred to database.
		· Compositing of assays was undertaken and reviewed by Cobra staff.
		· Original copies of lab assay data are retained digitally on the Cobra server for future reference.
		· Physical copies of field sampling books and field geological logs are retained by Cobra for future reference.
		· Close spacing (<10m) have been re-analysed to test consistency of grade data
		· All intersection compositing has been done using datamine downhole compositor with the following parameters:
		· Gold compositing:
		  · 2020-2021 RC drilling 0.2 and 0.6 cut-offs with a maximum internal dilution of 3m. 02. g/t Au cut-off used to identify mineralisation continuity.
		  · All drilling prior to 2020 has been composited at a 0.5g/t cut-oof with a maximum internal dilution of 3m.
		· Rare Earth Mineralisation
		  · Intersections calculated at 350 ppm and 500 ppm cut-offs.
		  · Drillholes with 1m downhole composites have been composed with a maximum of 4m internal dilution
		  · Drillholes with 2-6m downhole composites have been composed with a maximum of 6m internal dilution.
		· Significant intercepts have been prepared by Mr Rupert Verco and reviewed by Mr Robert Blythman.

Location of data points	· *Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* · *Specification of the grid system used.* · *Quality and adequacy of topographic control.*	· Collar locationshave either been surveyed using a DGPS (±0.5m accuracy) and recent RC drilling surveyed using Leica CS20 GNSS base and rover with 0.05cm instrument precision. · Downhole surveys were undertaken for all RC drilling · Drillhole lift in aircore and RAB drilling of saprolite is considered minimal.

		· Collar locations from Hagstrom were surveyed using a DGPS in GDA2020 which were then converted to MGA94 Zone 53. · Downhole survey azimuths have been converted from true north to geodetic datum GDA 94 zone 53.
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.*	· Drill lines are variably 100-200m apart at Baggy Green, hole spacings are generally 50m (RC) which are infilled with air core. · Drill line spacing at Clarke is nominally 100m with hole spacings being ~50m. · Re-analysed drillholes have been selected to provide approximately 200m by 200m coverage · RC hole dips vary between 60 and 80 degrees. · All re-assayed Aircore and RAB holes are vertical. · No sample compositing has been 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.*	· Drill lines orientated east-west across NNE-SSW trending mineralised zones at both Baggy Green and Clarke. · Rare Earth intercepts have been presented as both downhole and true width intercepts. The nature of mineralisation reflects the weathering profile of the saprolite and is therefore horizontal in nature. Reported true widths are calculated as vertical.
Sample security	· *The measures taken to ensure sample security.*	· Pulps have been stored at a secure facility between the initial analysis and the time of re-assay. · Desired pulps were recovered from storage, sample and job numbers cross referenced with records. · Pulps were transported from storage to the Laboratory by Cobra Resources staff.
Audits or reviews	· *The results of any audits or reviews of sampling techniques and data.*	· No audit or review has been undertaken. · Genalysis Intertek Laboratories Adelaide are a National Association of Testing Authorities ("NATA") accredited laboratory, recognition of their analytical competence.

Appendix 2: 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 Clarke and Baggy Green prospects fall on EL6131. The tenement is 100% wholly owned by Peninsula Resources Ltd. The tenements are covered by the Wudinna Heads of agreement that entitles Lady Alice Mines ("LAM") to earn-in up to 75%. · Newcrest Mining Limited retains a 1.5% NSR royalty over future mineral production from both licences. · Baggy Green, Clarke, Laker and the IOCG targets are located within Pinkawillinie Conservation Park. Native Title Agreement has been negotiated with the NT Claimant and has been registered with the SA Government. · Aboriginal heritage surveys have been completed over the Baggy Green project area, with no sites located in the immediate vicinity. · A Native Title Agreement is in place with the relevant Native Title party. · Exploration and mining activities are permitted in the park subject to meeting environmental conditions defined by the SA Government. · A Compensation agreement is in place with the landowner. · Exploration tenements are in good standing.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	· On-ground exploration completed prior to Andromeda Metals' work was limited to 400m spaced soil geochemistry completed by Newcrest Mining Limited over the Barns prospect. · Other than the flying of regional airborne geophysics and coarse spaced ground gravity, there has been no recorded exploration in the vicinity of the Baggy Green deposit prior to Andromeda Metals' work.
Geology	· *Deposit type, geological setting and style of mineralisation.*	· The deposits are considered to be either lode gold or intrusion type mineralisation related to the 1590 Ma Hiltaba/GRV tectonothermal event. · Gold mineralisation has a spatial association with mafic intrusions/granodiorite alteration and is associated with metasomatic alteration of host rocks. · Rare earth minerals occur within the kaolinised saprolite horizon. Preliminary XRD analyses performed by the CSIRO supports IAC mineralisation. Florencite and

		monazite were also detected. Further work is planned to define mineralogy and nature of mineral occurrence.
	· *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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	· The report includes a tabulation of drillhole collar information and associated interval grades to allow an understanding of the results reported herein.
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.*	· Reported summary intercepts are weighted averages based on length. · Rare earth intercepts have been presented as both downhole and true width intercepts. The nature of mineralisation reflects the weathering profile of the saprolite and is therefore horizontal in nature. · Rare earth results are reported with a 350 ppm TREO cut-over grade and a maximum internal dilution of 6m. · Assayed intervals through reported intersects are tabulated in the body of this report. · No metal equivalent values have been calculated. · REE analysis was originally reported in elemental form and has been converted to relevant oxide concentrations in line with industry standards. Conversion factors tabulated below:

Element	Oxide	Factor
Cerium	CeO2	1.2284
Dysprosium	Dy2O3	1.1477

Erbium	Er2O3	1.1435
Europium	Eu2O3	1.1579
Gadolinium	Gd2O3	1.1526
Holmium	Ho2O3	1.1455
Lanthanum	La2O3	1.1728
Lutetium	Lu2O3	1.1371
Neodymium	Nd2O3	1.1664
Praseodymium	Pr2O3	1.1703
Scandium	Sc2O3	1.5338
Samarium	Sm2O3	1.1596
Terbium	Tb2O3	1.151
Thulium	Tm2O3	1.1421
Yttrium	Y2O3	1.2699
Ytterbium	Yb2O3	1.1387

- The reporting of REE oxides is done so in accordance with industry standards with the following calculations applied:
  - § TREO = La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3
  - § CREO = Nd2O3 + Eu2O3 + Tb4O7 + Dy2O3 + Y2O3
  - § LREO = La2O3 + CeO2 + Pr6O11 + Nd2O3
  - § HREO = Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3
  - § NdPr = Nd2O3 + Pr6O11
  - § TREO-Ce = TREO - CeO2
  - § %Nd = Nd2O3/ TREO
  - § %Pr = Pr6O11/TREO
  - § %Dy = Dy2O3/TREO
  - § %HREO = HREO/TREO
  - § %LREO = LREO/TREO

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 downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known').*	· Pulp re-analysis has been performed to confirm the occurrence of REE mineralisation. Preliminary results support unbiased testing of mineralised structures. · Holes drilled have been drilled in several orientations due to the unknown nature of gold mineralisation, or to test the local orientation of gold mineralisation.
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 and section maps are referenced that demonstrate results of interest.

	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.*	· Referenced plans detail the extent of drilling and the locations of both high and low grades. Comprehensive results are reported.
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.*	· Significant intersects of reported previous intersections are tabulated for reported or displayed holes.
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.*	· Further Pulp re-analysis is planned to test the lateral extent of REE mineralisation over previously drilled areas. Follow-up RAB and RC drilling is planned to test for possible extensions. The complete results from this programme will form the foundation for a maiden resource estimation.

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