RNS Number : 5813D
Cobra Resources PLC
19 February 2024

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19 February 2024

Cobra Resources plc
("Cobra" or the "Company")

Preliminary Observations from Boland Prospect

Potential for world-first rare earth development by ISR mining confirmed and positive indications for scale revealed

Cobra, an exploration company focused on the Wudinna Project ("Wudinna") in South Australia, is pleased to advise that sonic core drilling has been completed at the Boland rare earths ("REE") prospect. Preliminary geological observations are highly encouraging and indicate that the Boland ionic rare earths discovery has the right features to be a low cost, low impact source of magnet rare earths.

Cobra confirmed ionic recoveries of rare earths at Boland in September 2023 and is working to demonstrate the value of the discovery by proving the scale, grade concentration, and in situ recovery ("ISR") potential. Preliminary observations are exceptionally positive for each of those objectives, including:

- **High grade concentrations** of REEs occur within permeable zones. Consistently high XRF grades coincide with the interval that delivered exceptional metallurgical recoveries (47% Pr, 60% Nd, 67% Dy, 79% Tb at pH3). Casing and screens have been set to test this horizon

- **Multiple zones of mineralisation**: XRF_1 downhole analyses supports grade concentration within three zones (Zones 1-3) where mineralisation is concentrated at permeable boundaries

    - The three zones have produced consistent high XRF spot readings (>2,000 ppm) (Ce+La+Nd+Pr+Y) contacting permeable sands across all five cores

    - Zone 1: elevated XRF REE grades either side of a medium grained, reduced sand unit from 16-17m

- Zone 2: elevated XRF REE grades within smectite clays that contain fine sand interbeds from 21-23m
- Zone 3: reduced basal unit with high sand content in direct contact with underlying saprolite. Upward coarsening unit 26-28m

- **Scale:** mineralised sequences occur in regionally extensive geological units. This significantly increases the potential REE footprint as the depositional environment is expected to occur across Cobra's tenure that covers ~2,000km^2 of prospective palaeochannel geology

- **ISR mining:** core samples reveal geological conditions required to enable ISR mining. Mineralised intervals contain moderate sand quantities or are contacting permeable sands with excellent lateral connectivity and occur within a confined aquifer

Next Steps:

- A total of five holes were drilled, cased and screened with slotted PVC screens. Screens have been set at a depth to coincide with Zone 3 mineralisation. These wells will enable hydrology studies and support a future pilot study

- Select zones of core have been sent to Australia's Nuclear Science and Technology Organisation ("ANSTO") to enable column ISR testing. Results from these tests are anticipated over several weeks

- Core has been halved and sampled to determine grade variability across horizons and inform resource drilling parameters

- Permeability testing is underway to define the production potential

- Hydrology testing is scheduled to commence in the coming weeks to define environmental baselines with the goal of achieving regulatory approvals for future pilot testing

Rupert Verco, CEO of Cobra, commented:

"We are truly excited about what this drilling is defining. The Boland prospect presents as a world first for palaeochannel hosted ionic REEs via in situ recovery mining. Initial indications for grade concentration are positive and geological conditions reinforce our belief that recovery by ISR will be highly successful.

Cobra is taking the right steps to demonstrate that the Boland ionic rare earths discovery has the potential to change the global supply of magnet rare earths through low disturbance, low cost in situ recovery mining at significant scale.

We are grateful to Star Drilling, our contractors, staff, and stakeholders who have done an exceptional job to ensure the programme has been safe and seamless.

We eagerly await the follow-up assays and studies that we believe will establish this project as a world-class rare earths project. We could not have asked for a better start to 2024."

[1.] XRF results are from a Handheld XRF and are preliminary in nature. Dy & Tb quantities are not reported due to instrument detection limits

Figure 1: CBS0001 - mineralised Zone 3 core photographs with corresponding downhole XRF readings (Ce+La+Pr+Nd+Y) compared to the downhole 3m composite grades reported for Aircore hole CBAC0164 (drilled C~20m east of CBS0001)

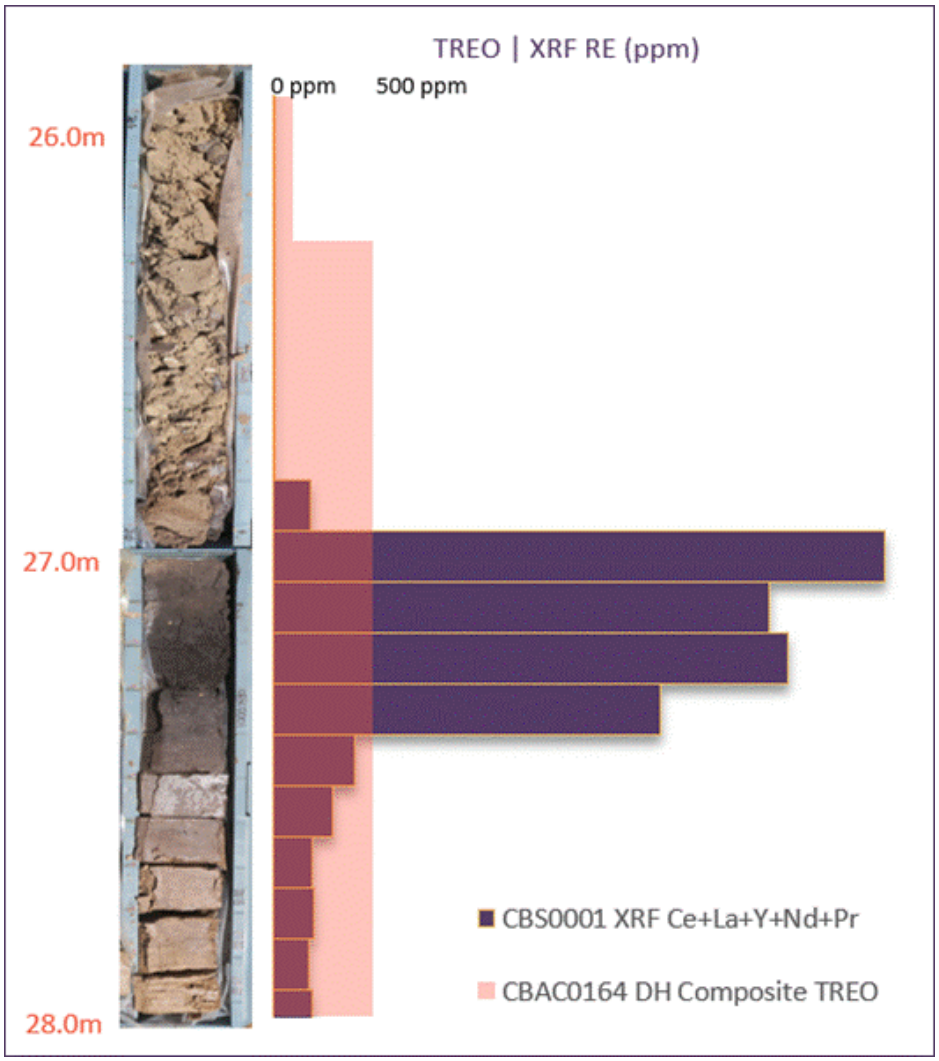
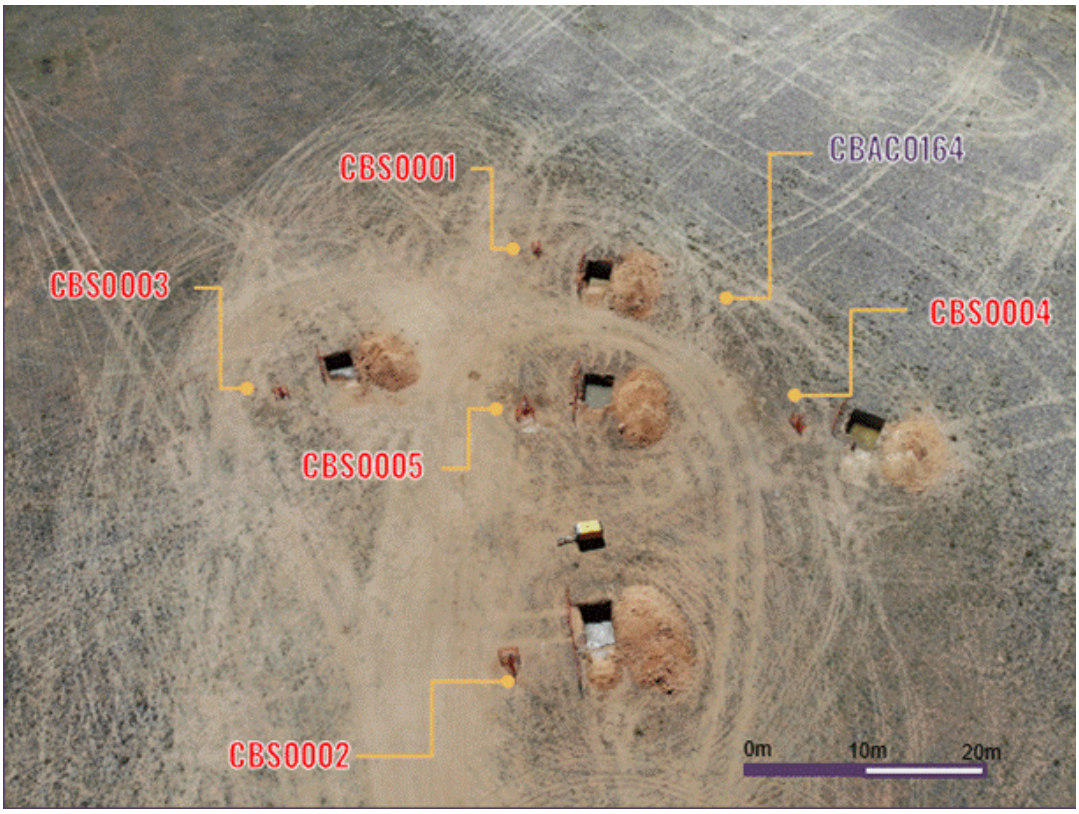


Figure 2: Installed wells, associated hole numbers and location of Aircore hole CBAC0164



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

About Cobra

Cobra is defining a unique multi-mineral resource at the Wudinna Gold and Rare Earth Project in South Australia's Gawler Craton, a tier one mining and exploration jurisdiction which hosts several world-class mines. Cobra's Wudinna tenements totalling 1,832 km^2, and other nearby tenement rights totalling 2,941 km^2, contain highly desirable and ionic rare earth mineralisation, amenable to low-cost, low impact in situ recovery mining, and critical to global decarbonisation. Additionally, Cobra holds a 213 km^2 exploration tenement in northern Tasmania which is also considered highly prospective for ionic rare earth mineralisation.

Cobra's Wudinna tenements also contain extensive orogenic gold mineralisation and are characterised by potentially open-pitable, high-grade gold intersections, with ready access to infrastructure. Cobra has 22 orogenic gold targets outside of the current 279,000 Oz gold JORC Mineral Resource Estimate, and several iron oxide copper gold (IOCG) targets.

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Appendix 1: JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

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.*	**2023** RC · Samples were collected via a Metzke cone splitter mounted to the cyclone. 1m samples were managed through chute and butterfly valve to produce a 2-4 kg sample. Samples were taken from the point of collar, but only samples from the commencement of saprolite were selected for analysis. · Samples submitted to Bureau Veritas Laboratories, Adelaide, and pulverised to produce the 50 g fire assay charge and 4 acid digest sample. AC · A combination of 2m and 3 m samples were collected in green bags via a rig mounted cyclone. An PVC spear was used to collect a 2-4 kg sub sample from each green bag. Samples were taken from the point of collar. · Samples submitted to Bureau Veritas Laboratories, Adelaide, and pulverised to produce the 50 g fire assay charge and 4 acid digest sample. **2024** SONIC · Core was scanned by a SciAps X555 pXRF to determine sample intervals. Intervals through mineralized zones were taken at 10cm. Through waste, sample intervals were lengthened to 50cm. Core was halved by knife cutting. XRF scan locations were taken on an inner surface of the core to ensure readings were taken on fresh sample faces.

		· Samples have been submitted to Bureau Veritas for 4 acid digest ICP analysis.
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).*	2023 · Drilling completed by Bullion Drilling Pty Ltd using 5 ¾" reverse circulation drilling techniques from a Schramm T685WS rig with an auxiliary compressor. · Drilling completed by McLeod Drilling Pty Ltd using 75.7 mm NQ air core drilling techniques from an ALMET Aircore rig mounted on a Toyota Landcruiser 6x6 and a 200psi, 400cfm Sullair compressor. 2024 · Sonic Core drilling completed Star Drilling using 4" core with a SDR12 drill rig. Holes were reamed to 6" or 8" to enable casing and screens to be installed
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.*	Aircore & RC · Sample recovery was generally good. All samples were recorded for sample type, quality and contamination potential and entered within a sample log. · In general, sample recoveries were good with 10 kg for each 1 m interval being recovered from AC drilling. · No relationships between sample recovery and grade have been identified. · RC drilling completed by Bullion Drilling Pty Ltd using 5 ¾" reverse circulation drilling techniques from a Schramm T685WS rig with an auxiliary compressor · Sample recovery for RC was generally good. All samples were recorded for sample type, quality and contamination potential and entered within a sample log. · In general, RC sample recoveries were good with 35-50 kg for each 1 m interval being recovered. · No relationships between sample recovery and grade have been identified. Sonic Core · Sample recovery is considered excellent.
Logging	· *Whether core and chip samples have been geologically and geotechnically logged to*	Aircore & RC

	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.* · *The total length and percentage of the relevant intersections logged.*	· All drill samples were logged by an experienced geologist at the time of drilling. Lithology, colour, weathering and moisture were documented. · Logging is generally qualitative in nature. · All drill metres have been geologically logged on sample intervals (1-3 m). Sonic Core · Logging was carried out in detail, determining lithology and clay/ sand content. Logging intervals were lithology based with variable interval lengths. · All core drilled has been lithologically 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.*	2021-onward · The use of an aluminum scoop or PVC spear to collect the required 2-4 kg of sub-sample from each AC sample length controlled the sample volume submitted to the laboratory. · Additional sub-sampling was performed through the preparation and processing of samples according to the lab internal protocols. · Duplicate AC samples were collected from the green bags using an aluminium scoop or PVC spear at a 1 in 25 sample frequency. · Sample sizes were appropriate for the material being sampled. · Assessment of duplicate results indicated this sub-sample method provided good repeatability for rare earth elements. · RC drill samples were sub-sampled using a cyclone rig mounted splitter with recoveries monitored using a field spring scale. · Manual re-splitting of RC samples through a riffle splitter was undertaken where sample sizes exceeded 4 kg. · RC field duplicate samples were taken nominally every 1 in 25 samples. These samples showed good repeatability for REE. Sonic Drilling · Field duplicate samples were taken nominally every 1 in 25 samples where the sampled interval was quartered.

		· Blanks and Standards were submitted every 25 samples · Half core samples were taken where lab geochemistry sample were taken. · In holes where column leach test samples have been submitted, full core samples have been submitted over the test areas.
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.*	· Samples were submitted to Bureau Veritas Laboratories, Adelaide for preparation and analysis. · Multi element geochemistry were digested by four acid ICP-MS and analysed for Ag, Ce, Cu, Dy, Er, Eu, Gd, Ho, La, Lu, Mg, Na, Nd, P, Pr, Sc, Sm, Tb, Th, Tm, U, Y and Yb. · For the sonic samples Ag was removed from the analytical suite and V was included · Field gold blanks and rare earth standards were submitted at a frequency of 1 in 25 samples. · Field duplicate samples were submitted at a frequency of 1 in 25 samples · Reported assays are to acceptable levels of accuracy and precision. · Internal laboratory blanks, standards and repeats for rare earths indicated acceptable assay accuracy.
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. · Geological logging was undertaken digitally via the MX Deposit logging interface and synchronised to the database at least daily during the drill programme. · Compositing of assays was undertaken and reviewed by Cobra Resources staff. · Original copies of laboratory assay data are retained digitally on the Cobra Resources server for future reference. · Samples have been spatially verified through the use of Datamine and Leapfrog geological software for pre 2021 and post 2021 samples and assays. · Twinned drillholes from pre 2021 and post 2021 drill programmes showed acceptable spatial and grade repeatability. · Physical copies of field sampling books are retained by Cobra Resources for future reference.

		· Elevated pXRF grades were checked and re-tested where anomalous. pXRF grades are semi quantitative.
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.*	Pre 2021 · Collar locations were pegged using DGPS to an accuracy of +/-0.5 m. · Downhole surveys have been completed for deeper RC and diamond drillholes · Collars have been picked up in a variety of coordinate systems but have all been converted to MGA 94 Zone 53. Collars have been spatially verified in the field. · Collar elevations were historically projected to a geophysical survey DTM. This survey has been adjusted to AHD using a Leica CS20 GNSS base and rover survey with a 0.05 cm accuracy. Collar points have been re-projected to the AHD adjusted topographical surface. 2021-onward · Collar locations were initially surveyed using a mobile phone utilising the Avenza Map app. Collar points recorded with a GPS horizontal accuracy within 5 m. · RC Collar locations were picked up using a Leica CS20 base and Rover with an instrument precision of 0.05 cm accuracy. · Locations are recorded in geodetic datum GDA 94 zone 53. · No downhole surveying was undertaken on AC holes. All holes were set up vertically and are assumed vertical. · RC holes have been down hole surveyed using a Reflex TN-14 true north seeking downhole survey tool or Reflex multishot · Downhole surveys were assessed for quality prior to export of data. Poor quality surveys were downgraded in the database to be excluded from export. · All surveys are corrected to MGA 94 Zone 53 within the MX Deposit database. · Cased collars of sonic drilling shall be surveyed before laboratory results are reported.
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.*	· Drillhole spacing was designed on transects 50-80 m apart. Drillholes generally 50-60 m apart on these transects but up to 70 m apart. · Additional scouting holes were drilled opportunistically on existing tracks at spacings 25-150 m from previous drillholes. · Regional scouting holes are drilled at variable spacings designed to test structural concepts

	· *Whether sample compositing has been applied.*	· Data spacing is considered adequate for a saprolite hosted rare earth Mineral Resource estimation. · No sample compositing has been applied · Sonic core holes were drilled at ~20m spacings in a wellfield configuration based on assumed permeability potential of the intersected geology.
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.*	· RC drillholes have been drilled between -60 and -75 degrees at orientations interpreted to appropriately intersect gold mineralisation · Aircore and Sonic drill holes are vertical.
Sample security	· *The measures taken to ensure sample security.*	Pre 2021 · Company staff collected or supervised the collection of all laboratory samples. Samples were transported by a local freight contractor · No suspicion of historic samples being tampered with at any stage. · Pulp samples were collected from Challenger Geological Services and submitted to Intertek Genalysis by Cobra Resources' employees. 2021-onward · Transport of samples to Adelaide was undertaken by a competent independent contractor. Samples were packaged in zip tied polyweave bags in bundles of 5 samples at the drill rig and transported in larger bulka bags by batch while being transported. · There is no suspicion of tampering of samples.
Audits or reviews	· *The results of any audits or reviews of sampling techniques and data.*	· No laboratory audit or review has been undertaken. · Genalysis Intertek and BV Laboratories Adelaide are NATA (National Association of Testing Authorities) accredited laboratory, recognition of their analytical competence.

Appendix 2: Section 2 Reporting of Exploration Results

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.*	· RC drilling occurred on EL 6131, currently owned 100% by Peninsula Resources limited, a wholly owned subsidiary of Andromeda Metals Limited. · Alcrest Royalties Australia Pty Ltd retains a 1.5% NSR royalty over future mineral production from licenses EL6001, EL5953, EL6131, EL6317 and EL6489.

	· *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.*	· Baggy Green, Clarke, Laker and the IOCG targets are located within Pinkawillinnie 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 Prospect area, with no sites located in the immediate vicinity. · A Native Title Agreement is in place with the relevant Native Title party.
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 400 m 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. · Paleochannel uranium exploration was undertaken by various parties in the 1980s and the 2010s around the Boland Prospect. Drilling was primarily rotary mud with downhole geophysical logging the primary interpretation method.

Geology	· *Deposit type, geological setting and style of mineralisation.*	· The gold and REE deposits are considered to be related to the structurally controlled basement weathering of epidote- pyrite alteration related to the 1590 Ma Hiltaba/GRV tectonothermal event.
		· Mineralisation has a spatial association with mafic intrusions/granodiorite alteration and is associated with metasomatic alteration of host rocks. Epidote alteration associated with gold mineralisation is REE enriched and believed to be the primary source.
		· Rare earth minerals occur within the saprolite horizon. XRD analysis by the CSIRO identifies kaolin and montmorillonite as the primary clay phases.
		· SEM analysis identified REE bearing mineral phases in hard rock:
		  · Zircon, titanite, apatite, andradite and epidote.
		· SEM analyses identifies the following secondary mineral phases in saprock:
		  · Monazite, bastanite, allanite and rutile.
		· Elevated phosphates at the base of saprock do not correlate to rare earth grade peaks.
		· Upper saprolite zones do not contain identifiable REE mineral phases, supporting that the REEs are adsorbed to clay particles.

		· Acidity testing by Cobra Resources supports that REDOX chemistry may act as a catalyst for Ionic and Colloidal adsorption. · REE mineral phase change with varying saprolite acidity and REE abundances support that a component of REE bursary is adsorbed to clays. · Palaeo drainage has been interpreted from historic drilling and re-interpretation of EM data that has generated a top of basement model. · Ionic REE mineralisation is confirmed through metallurgical desorption testing where high recoveries are achieved at benign acidities (pH3) · Ionic REE mineralisation occurs in reduced clay intervals that contact both saprolite and permeable sand units. Mineralisation contains variable sand quantities that is expected
Drillhole 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:* 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.*	· Exploration results are not being reported as part of the Mineral Resource area.
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. · No maximum/ minimum grade cuts have been applied. · No metal equivalent values have been calculated. · Gold results are reported to a 0.3 g/t cut-off with a maximum of 2m internal dilution with a minimum grade of 0.1 g/t Au. · Rare earth element analyses were originally reported in elemental form and have been converted to relevant oxide concentrations in line with industry standards. Conversion factors tabulated below: **Element** **Oxide** **Factor**

Cerium	CeO_2	1.2284
Dysprosium	Dy_2O_3	1.1477
Erbium	Er_2O_3	1.1435
Europium	Eu_2O_3	1.1579
Gadolinium	Gd_2O_3	1.1526
Holmium	Ho_2O_3	1.1455
Lanthanum	La_2O_3	1.1728
Lutetium	Lu_2O_3	1.1371
Neodymium	Nd_2O_3	1.1664
Praseodymium	Pr_6O_{11}	1.2082
Scandium	Sc_2O_3	1.5338
Samarium	Sm_2O_3	1.1596
Terbium	Tb_4O_7	1.1762
Thulium	Tm_2O_3	1.1421
Yttrium	Y_2O_3	1.2699
Ytterbium	Yb_2O_3	1.1387

- The reporting of REE oxides is done so in accordance with industry standards with the following calculations applied:
  - TREO = $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$
  - CREO = $Nd_2O_3 + Eu_2O_3 + Tb_4O_7 + Dy_2O_3 + Y_2O_3$
  - LREO = $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3$
  - HREO = $Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$
  - NdPr = $Nd_2O_3 + Pr_6O_{11}$
  - TREO-Ce = TREO - CeO_2
  - % Nd = Nd_2O_3/ TREO
  - %Pr = Pr_6O_{11}/TREO
  - %Dy = Dy_2O_3/TREO
  - %HREO = HREO/TREO
  - %LREO = LREO/TREO
- XRF results are used as an indication of potential grade only. Due to detection limits only a combined content of Ce, La, Nd, Pr & Y has been used. XRF grades have not been converted to oxide.

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').*	· Most intercepts are vertical and reflect true width intercepts. · Exploration results are not being reported for the Mineral Resource area.

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 in the announcement. · Exploration results are not being reported for the Mineral Resources area.
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.*	· Not applicable - Mineral Resource and Exploration Target are defined. · Exploration results are not being reported for the Mineral Resource area.
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.*	· Refer to previous announcements listed in RNS for reporting of REE results and metallurgical testing
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.*	· Samples have been submitted for pressurized column leach testing to confirm the ISR potential. · Hydrology, permeability and mineralogy studies will be performed on core samples. · Installed wells will be used to capture baseline hydrology data and shall be utilized for a future pilot study.

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