ASX ANNOUNCEMENT

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3 September 2020

Lithium Australia/Okapi Resources gold joint venture at Lake Johnston, Western Australia

Lithium Australia NL (ASX: LIT, 'the Company) is pleased to provide details of a gold-focused farm-out joint venture ('the Agreement') entered into with Okapi Resources Limited ('Okapi') (ASX: OKR) for the Company's Mount Day and Medcalf tenements, located at Lake Johnston in Western Australia ('WA').

HIGHLIGHTS

- **Gold-focused Okapi to earn into seven of the Company's granted exploration tenements ('the Tenements'), comprising in total an area of 450 square kilometres ('km^2').**
- **The Tenements extend, by 4 kilometres, a gold anomaly identified by Okapi's geochemist and reported by him as having a total strike length of at least 10 km. Other gold anomalies occur within the Tenements.**
- **The Company retains all lithium rights and a significant 25% interest in any gold and nickel discoveries on the Tenements.**
- **In addition, the Company is free carried for all gold and nickel expenditure until completion of a definitive feasibility study ('DFS').**

Terms of the joint venture

- Okapi will pay the Company a $20,000 deposit to secure the option and has 10 business days from the date of the Agreement to complete legal due diligence.
- Okapi has 30 days from the date of the Agreement to complete the technical due diligence. Upon satisfaction of the legal and technical due diligence, Okapi may exercise the option to proceed with the farm-in.
- Okapi will undertake a minimum expenditure of A$150,000 on the Tenements.
- By undertaking exploration expenditure of not less than $1,200,000 (inclusive of the $150,000 minimum expenditure) on the Tenements within 60 months of the date that the option is exercised Okapi will be entitled to earn a 75% interest in the Tenements.
- If Okapi acquires the farm-in Interest, it must free carry the Company until completion of a DFS.

The Tenements

Centrally located within the of the 2700-2600 Ma-aged Eastern Goldfields Superterrane ('EGS') of the Yilgarn Craton in WA, the Tenements cover geological units typical of the EGS, including Archaean supracrustal sequence (greenstones) dominated by mafic volcanic rocks. Most of the belt has been metamorphosed to greenschist-facies assemblages and is strongly deformed. The greenstones have been intruded by at least three generations of granitic rocks, including pegmatites, among them the spodumene pegmatites at the Company's Medcalf project.

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The Tenements (see Figure 1 and Table 1) are located about 10 km from the Maggie Hays and Emily Ann underground nickel mines.

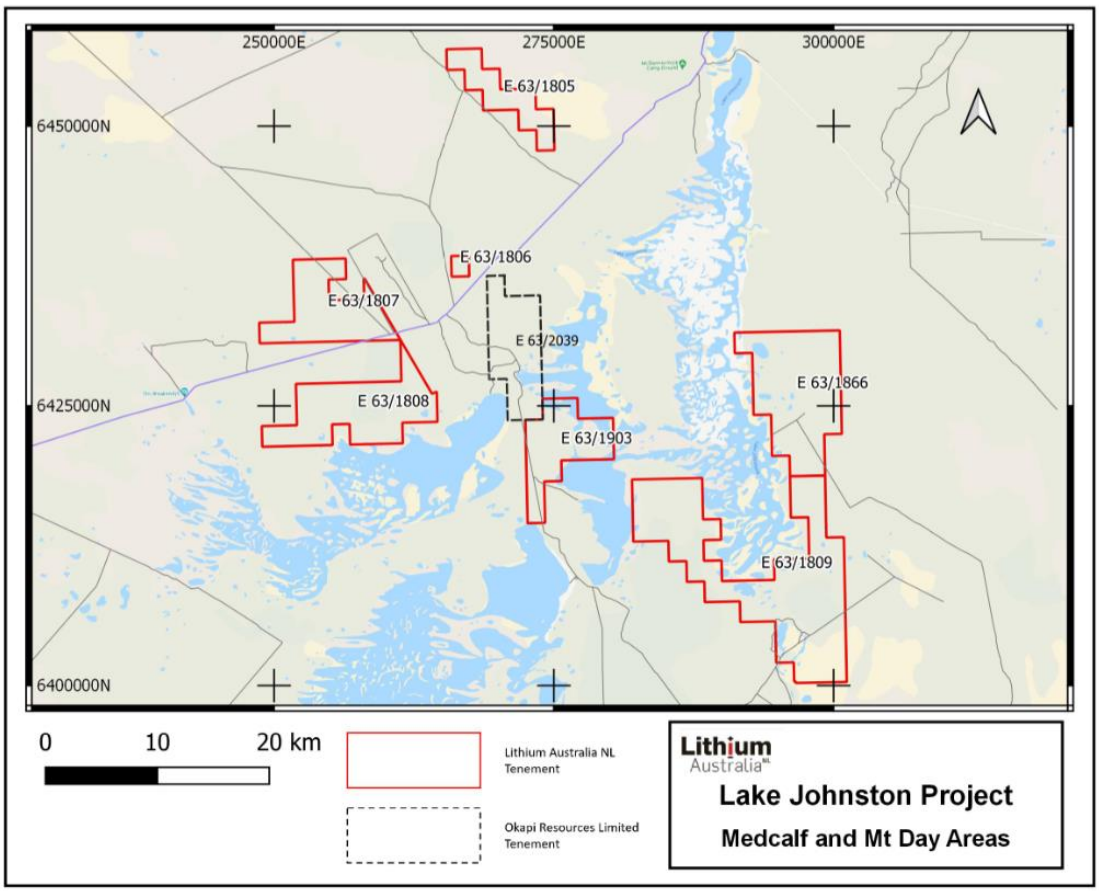


Figure 1. The Tenements (red) and Okapi's Mt Day tenement (green).

Tenement	Registered holder	Project zone	Graticules	Area (km^2)	Expiry Date
E 63/1805	Lithium Australia NL	Mt Day	10	29	27/02/2022
E 63/1806	Lithium Australia NL	Mt Day	1	2.9	27/02/2022
E 63/1807	Lithium Australia NL	Mt Day	20	58	16/10/2022
E 63/1808	Lithium Australia NL	Mt Day	26	75.4	16/10/2022
E 63/1809	Lithium Australia NL	Medcalf	53	153.7	16/10/2022
E 63/1866	Lithium Australia NL	Medcalf	30	87	26/04/2023
E 63/1903	Lithium Australia NL	Medcalf	16	46.4	30/06/2024

Table 1 Details of the Lithium Australia Tenements.

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Okapi announcement

The ASX announcement lodged by Okapi on 3 September 2020 is included as Appendix I

Comment from Lithium Australia MD Adrian Griffin

"Lithium Australia is striving to add value to its exploration assets and the JV with Okapi is a great step in that direction. The Lake Johnston region has great fundamentals as a gold province but has been overlooked in recent exploration. The area also has huge lithium potential as evidenced by outcropping spodumene deposits on our Medcalf prospect.

The JV with Okapi provides Lithium Australia shareholders with upside for gold and base metal discoveries while retaining 100% of the lithium potential. This is the best of both worlds."

Competent person

The information in this report that relates to Exploration Results is based on information compiled from DMIRS open file reports system, WAMEX, by Mr David Crook, a geological consultant to Lithium Australia NL. Mr Crook is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience relevant to the exploration processes undertaken to qualify as a 'Competent Person', as defined in the 2012 edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves*. Mr Crook consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Authorised for release by Adrian Griffin.

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About Lithium Australia NL

Lithium Australia aims to ensure an ethical and sustainable supply of energy metals to the battery industry (enhancing energy security in the process) by creating a circular battery economy. The recycling of old lithium-ion batteries to new is intrinsic to this plan. While rationalising its portfolio of lithium projects/alliances, the Company continues with R&D on its proprietary extraction processes for the conversion of *all* lithium silicates (including mine waste), and of unused fines from spodumene processing, to lithium chemicals. From those chemicals, Lithium Australia plans to produce advanced components for the battery industry globally, and for stationary energy storage systems within Australia. By uniting resources and innovation, the Company seeks to vertically integrate lithium extraction, processing and recycling.

Media contacts

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APPENDIX I

ASX announcement

Okapi Resources Limited

3 September 2020

ASX Announcement
ASX Code: OKR

3rd September 2020

For personal use only

Okapi Resources
ABN: 21 619 387 085

Directors:
Rhod Grivas
Non Executive Chairman
Andrew Shearer
Executive Director
David Nour
Non Executive Director
Raymond Liu
Non Executive Director

Leonard Math
Company Secretary

Corporate Details
Shares on issue
36,042,866

Address
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Okapi enters in to West Australian Gold Project – with 10km untested Gold-In-Soil Geochem Target

Highlights

- **Farm-In Agreement and tenement application to secure an under explored 10km open file gold in soil anomaly. in the Lake Johnston Greenstone Belt, Western Australia.**
- **The gold in soil anomaly with a maximum of 88ppb gold is coincident with a structural flexure identified by magnetics and historical rock chip results include grades up to 10.7g/t gold.**
- **Historical exploration has focussed on nickel around the Maggie Hays and Emily Ann nickel deposits with limited gold exploration.**
- **Initial exploration plans are well advanced to follow up the gold anomaly with infill soil sampling planned over the next few weeks, leading to follow-up drilling.**

Okapi Resources Limited (ASX:"OKR") **("Okapi" & "Company")** is pleased to advise that the Company has entered into a binding Farm-In Agreement with Lithium Australia NL (**ASX:LIT**) on tenements in the Lake Johnston area, Western Australia. The tenements are located at the southern end of the Lake Johnston Greenstone Belt in central Western Australia. The belt hosts the Mount Holland Gold Mine (Wesfarmers, ASX:WES) and Lake Johnston nickel mines (Poseidon Nickel, ASX:POS) (Figure 1).

In addition, Okapi has applied for an adjacent tenement, to cover a coincident structural and geochemical defined target. The area has been the focus of nickel and lithium exploration with limited follow up on the gold potential.

At the Mount Day Project, Okapi has identified a high priority structural target from the magnetic that is associated with anomalous gold in a coincident soil anomaly over a 10km strike length (Figures 2 and 3). Limited historical drilling near the main target area reported gold mineralisation, including LJPC004 (RC): 26-28m 2m @ 11.04 g/t gold and LJPC0058 (RC): 71-74m, 3m @ 1.74 g/t. From the data review undertaken by Okapi, the historical drilling appears to have targeted outcropping material and historical workings, with the main geochemical target not drilled tested.

Okapi will continue a comprehensive review of historical data to complete an infill soil sampling program to accelerate target definition at the Lake Johnston project, targeting both gold and nickel.

Okapi's Chairman, Rhod Grivas, commented:
"The acquisition of this project marks a significant step for Okapi, fast tracking the Company into an exploration program on an exciting 10km long walk-up gold target in a region that has significant gold and nickel potential with very limited modern gold exploration ."

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Farm-in Terms:

Okapi has entered into an agreement with Lithium Australia for the exclusive right to earn an undivided 75% interest in mineral rights, other than lithium, over the Maggie Hays tenements. They key terms are:

- Okapi will pay a $20,000 deposit to secure the option and has 10 business days from the date of the Agreement to complete legal due diligence.
- Okapi has 30 days from the date of agreement to complete the technical due diligence. Upon satisfaction of the legal and technical due diligence, Okapi may exercise the option to proceed with the farm-in.
- Okapi will undertake a minimum expenditure of A$150,000 on the tenements.
- Okapi will be entitled to earn a 75% interest in the Tenements by undertaking exploration expenditure of not less than $1,200,000 (inclusive of the $150,000 Minimum Expenditure) on the Tenements within 60 months of the date that the option is exercised.
- If Okapi acquires the Farm-in Interest, Okapi must free carry Lithium Australia until completion of a definitive feasibility study.

Mount Day Project

Project is located ~10km from the Maggie Hays and Emily Ann underground nickel mines and also the Windy Hill accommodation village owned by Poseidon Nickel (ASX:POS). a review of the existing geochemical open file data has identified an auriferous trend over 5.5km long and extends up to 10km. The trend is marked by contiguous anomalous gold in soil samples up to 88ppb and rock chips up to 10.7g/t gold.

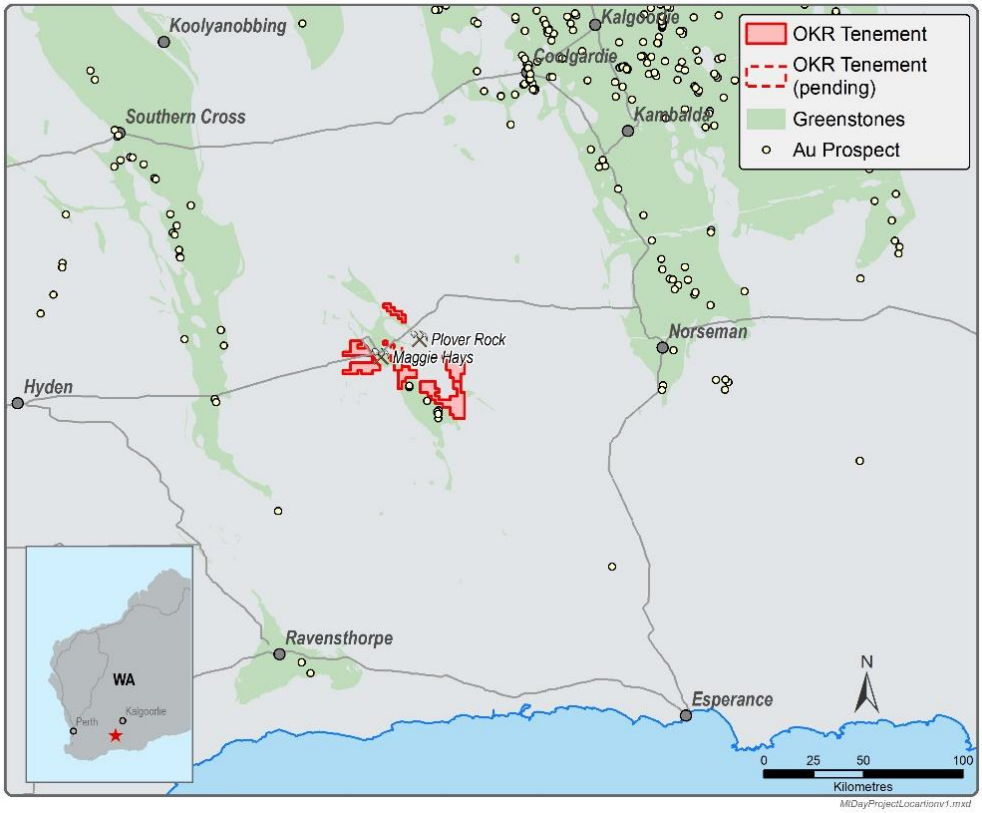


Figure 1. Mount Day Project Location

There has been very limited drilling undertaken on the main prospect areas with seven drill holes on Okapi's exploration licence application, 5 of those reported encouraging pathfinder elements and the best intercept included 2m @ 11.04g/t Au (see Appendix 1).

In addition to the gold opportunity the region hosts nickel deposits in the same geological sequence present in the Mount Day Project.

High Priority Structural Target: The main target at the Mount Day Project straddles the Okapi tenement application and the Farm-in tenement with Lithium Australia. A potential regional strike slip structure has been interpreted from the magnetics (Figure 2). Open file geological mapping has interpreted the greenstone lithologies as being coincident with the geophysical and geochemical anomalies (Figure 4).

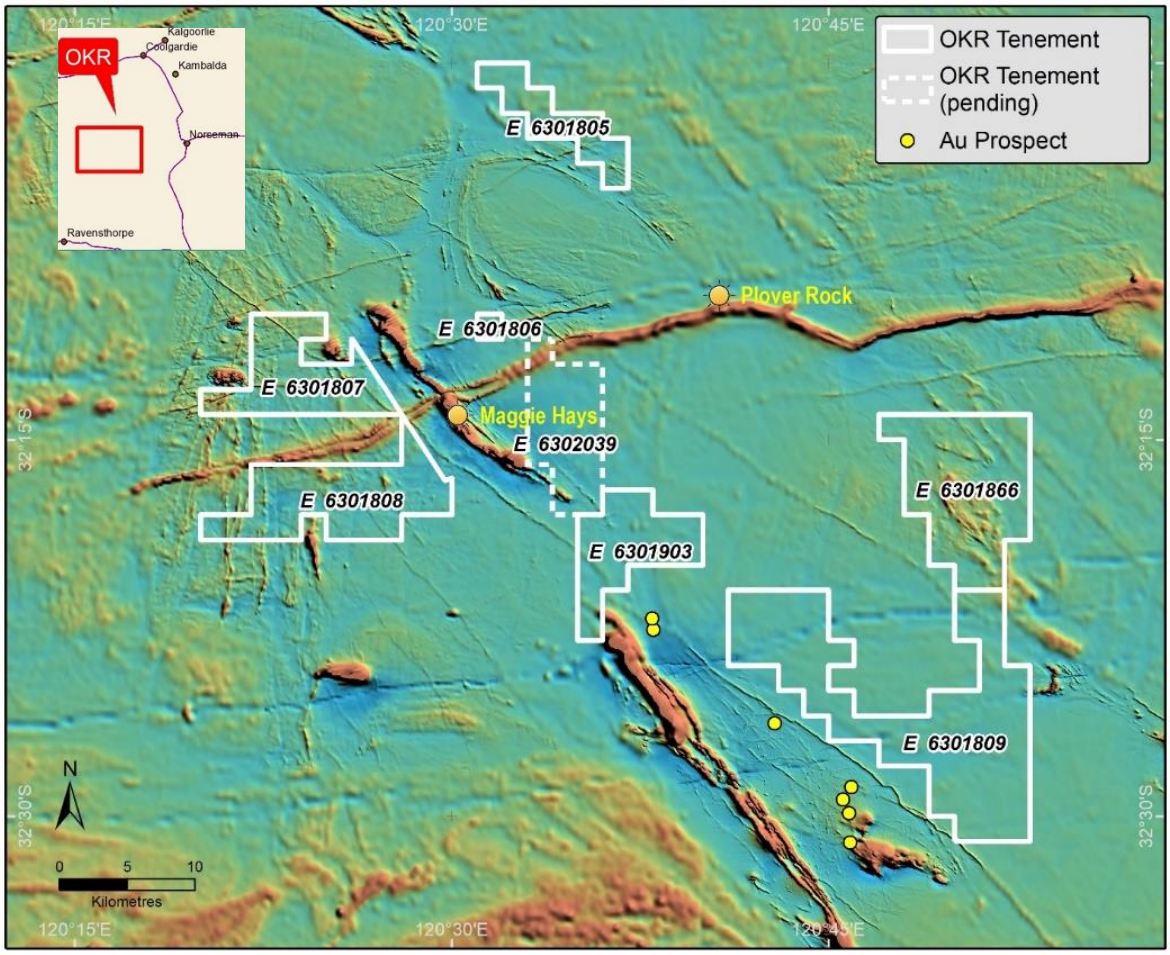


Figure 2. Interpreted strike slip structure based on regional aeromagnetic data.

In conjunction with the interpreted regional structure a semi continuous 10km long by 1 km wide anomalous zone has been identified in open file geochemical data (Figure 3). The soil sample results also coincide with a number of anomalous rock chip samples and historical workings. Most of the available rock chip samples appear to have been focussed on old workings and not on the main gold in soils trend, presenting an opportunity for Okapi. Historical drilling in the late 1990's appears to have been focussed on rock chip results and not the adjacent soil anomaly.

Drilling results from drilling undertaken by LionOre in 2003 include:

LJPC004 (RC): 26-28m, 2m @ 11.04 g/t Au
LJPC005 (RC): 26-27m, 1m @ 1.64 g/t Au
LJPC0058 (RC): 71-74m, 3m @ 1.74 g/t Au
LJPC0094 (RC): 52-59m, 3m @ 0.88 g/t Au, including 1m @ 1.48 g/t Au from 56m
LJPD0105 (DD): 43.85-44.15m, 0.3m @ 1.14 g/t Au

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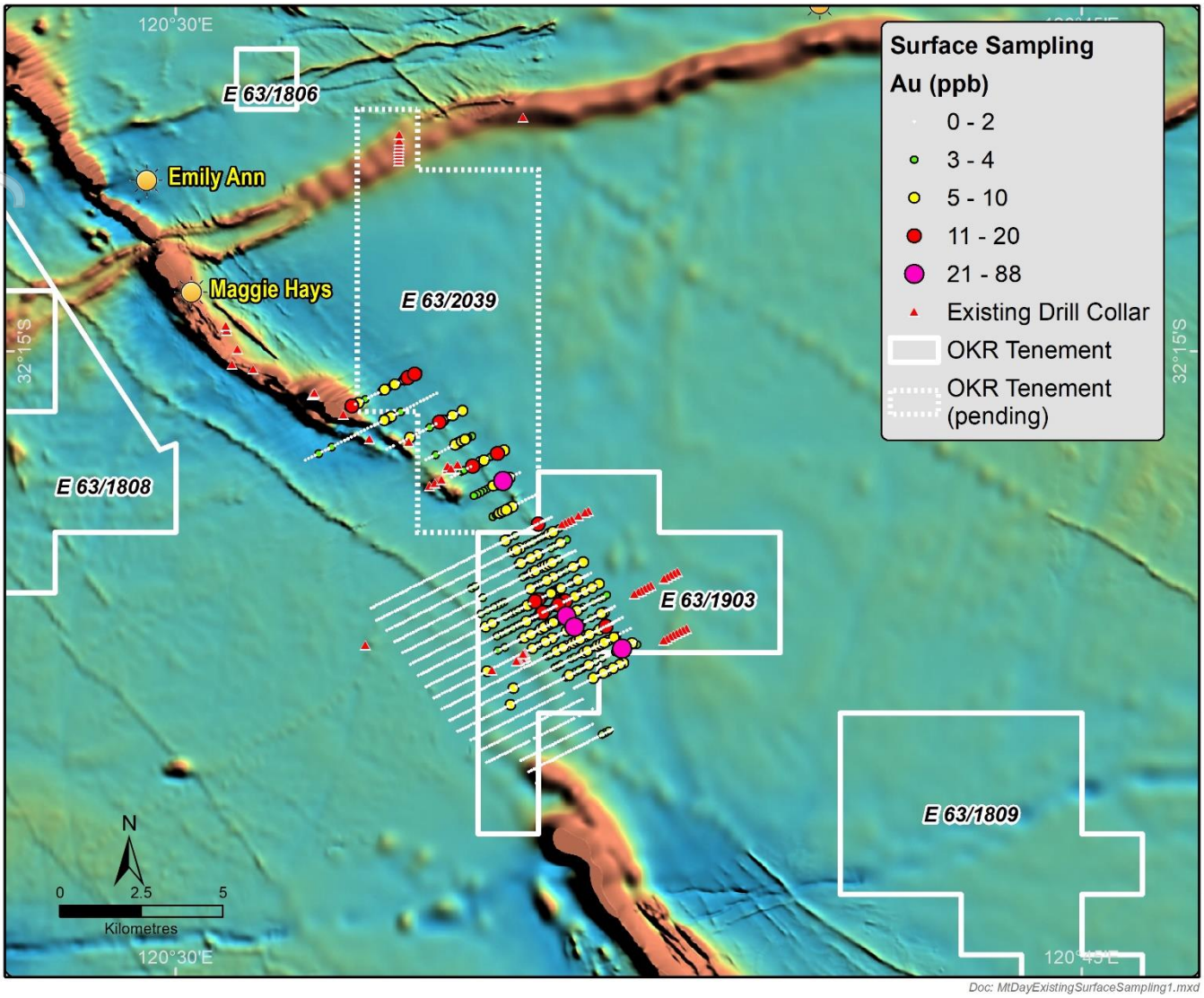


Figure 3. Anomalous gold zone from open file data

Tenement Application E63/2039

Okapi has applied for tenement ELA63/2039 (Figure 2.) to cover the regional structure and anomalous gold in soil anomaly. The tenement contains the historical Maggie Hays Hill gold workings; which consist of two lines of SE-trending historical gold workings, hosted in sheared amphibolites and minor felsic units. These are amongst the only historical gold workings in the belt, and have therefore been the focus for gold exploration programmes with drilling located near the outcropping material, The anomalous gold in soil zone sits adjacent to the workings but has not been drill tested.

A priority for Okapi will be infilling the existing soil samples to assist with follow-up drilling.

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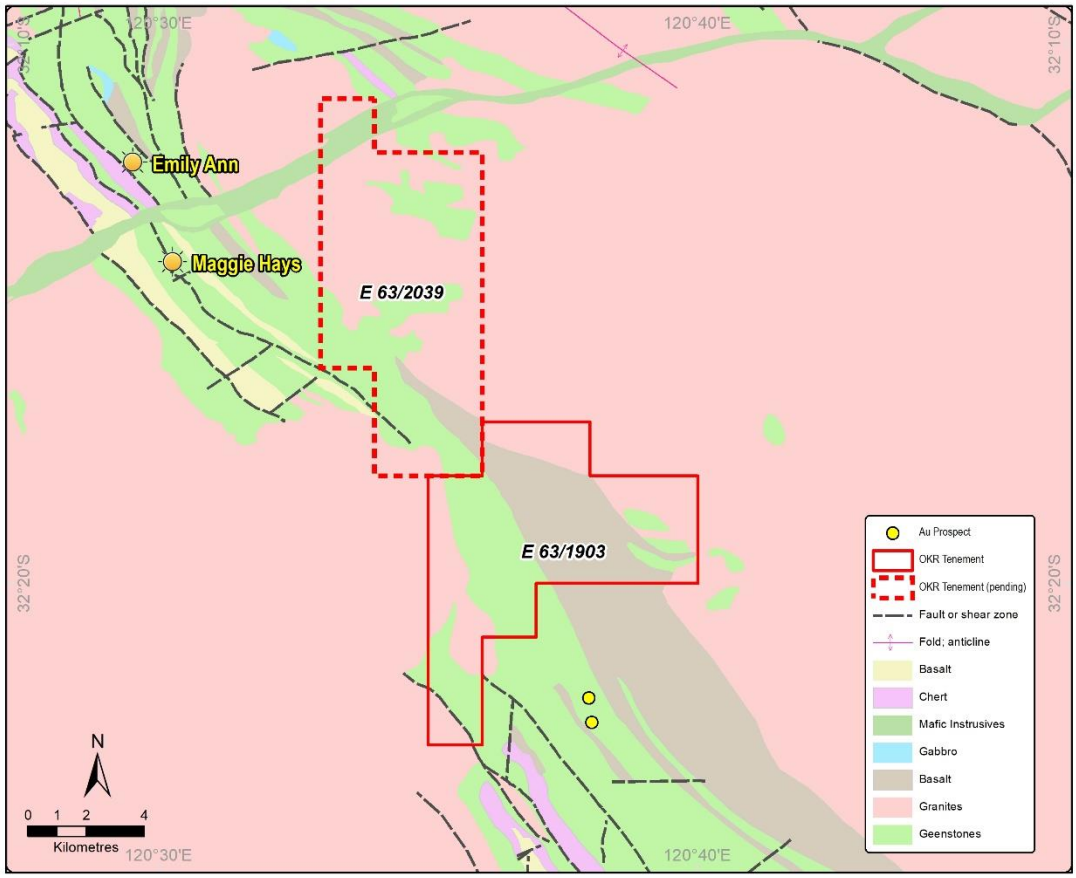


Figure 4 – Geology of the Mount Day Project

Change of Registered Office

The Company advises that its Registered Office has changed to:
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This release was authorised by Andrew Shearer, Executive Director of Okapi Resources Limited.

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Okapi resources Overview

Okapi Resources Limited (ASX:OKR) is an Australian-based company engaged in the business of mineral exploration and development. The Company's projects include the Crackerjack project (Western Australia) located ~85km south west of Halls Creek. In the southern Halls Creek Mobile Belt, along the eastern edge of the Kimberley Craton in the Kimberley Goldfields of Western Australia.

Okapi is also pursuing a growth strategy that aims to appraise and secure further exploration and development opportunities within gold and mineral endowed districts.

COMPETENT PERSON

The information in this report that relates to Exploration Results is based on information compiled from DMIRS open file reports system, WAMEX, by Mr David Crook. Mr Crook is a geological consultant to Okapi Resources Limited. Mr Crook is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the exploration processes undertaken to qualify as a Competent Person as defined in the 2012 Editions of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Crook consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

CAUTION REGARDING FORWARD LOOKING INFORMATION

This Announcement may contain forward looking statements concerning the projects owned or being earned in by the Company. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of the Company as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties. Circumstances or management's estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.

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APPENDIX 1. Drill Hole Information and Results Summary

Table 1 Drill Hole Collar Locations								
Hole ID	**A Number**	**Type**	**East (m)**	**North (m)**	**RL (m)**	**Depth (m)**	**Dip (°)**	**Azimuth (°)**
LJC0262	69091	RC	271159.7	6425115	Nom	96	-60	237.5
LJC0263	69091	RC	271300.7	6425206	Nom	150	-60	237.5
LJC0264	69091	RC	271467.7	6425310	Nom	114	-60	237.5
LJPC0004	71033	RC	271682.7	6425647	Nom	103	-60	270
LJPC0005	71033	RC	271599.7	6425716	Nom	110	-60	270
LJPC0057	71033	RC	271617.7	6425648	Nom	100	-60	90
LJPC0058	71033	RC	271621.7	6425730	Nom	120	-60	270
LJPC0059	71033	RC	271705.7	6425664	Nom	100	-60	270
LJPC0094	75857	RC	271879.1	6425790	Nom	118	--90	0
LJPD0105	79561	DD	271876.4	6425794	Nom	101.6	-60	302.8

- *"RC" means reverse circulation drill hole.*
- *"DD" means diamond drill hole*
- *"Nom" means that no accurate RL was measured.*
- *All dips and azimuths are the intended setup, except LJPD0105, which was measured by a Reflex down-hole tool*
- *Coordinates presented are GDA94-51, having been transformed from the original recorded grid coordinates.*

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Table 2 Selected Rock Chip Assay Results													
Type	**Sample ID**	**Grid**	**East**	**North**	**Au**	**As**	**Cu**	**Fe**	**Mn**	**Ni**	**S**	**Zn**	**Reference**
					(g/t)	**(ppm)**	**(ppm)**	**(ppm)**	**(ppm)**	**(ppm)**	**(%)**	**(ppm)**	**(WAMEX)**
Rock	AB21339	AMG51	271533	6425479	3.09	>5	45	2.93	372	6	1065	70	A071033
Rock	AB21341	AMG51	271727	6425604	10.68	>5	52	2.2	72	11	27	13	A071033
Rock	AB21353	AMG51	270041	6428195	2.65	>5	656	30.44	239	64	941	418	A071033
Rock	AB21342	AMG51	271770	6425563	2.54	>5	77	9.29	1116	23	298	109	A071033
Rock	1066508	AMG51	271916	6425796	6.4								A053478

Table 3 Selected Drill Hole Assay Results														
Hole ID	**Sample ID**	**From**	**To**	**Type**	**Au**	**As**	**Cu**	**Fe**	**Mn**	**Ni**	**S**	**Zn**	**Reference**	
					(g/t)	**(ppm)**	**(ppm)**	**(ppm)**	**(ppm)**	**(ppm)**	**(%)**	**(ppm)**	**(WAMEX)**	
LJPC0004	AB06887	25	26	RC	0.00		89	12.3	1260	42	0.166	171	A071033	
LJPC0004	AB06888	26	27	RC	9.38		99	11.7	1240	38	0.57	176	A071033	
LJPC0004	AB06889	27	28	RC	12.70		90	7.84	1100	44	1.13	168	A071033	2m at 11.04 g/t Au
LJPC0004	AB06890	28	29	RC	0.07		56	11.5	1740	52	0.446	149	A071033	
LJPC0005	AB06776	25	26	RC	0.00		75	12.6	1640	40	0.278	165	A071033	
LJPC0005	AB06777	26	27	RC	1.64		104	10.9	1720	43	0.854	185	A071033	1m at 1.64 g/t Au
LJPC0005	AB06778	27	28	RC	0.32		80	8.1	1090	43	1.27	108	A071033	
LJPC0058	AB17916	70	71	RC	0.24								A071033	
LJPC0058	AB17917	71	72	RC	1.74								A071033	
LJPC0058	AB17918	72	73	RC	0.33								A071033	
LJPC0058	AB17919	73	74	RC	3.15								A071033	3m at 1.74 g/t Au
LJPC0058	AB17920	74	75	RC	0.02								A071033	
LJPC0094	AB029725	54	55	RC	0.86	2.5	118	10.3	1280	71	0.556	115	A075857	
LJPC0094	AB029726	55	56	RC	0.29	2.5	141	12.3	1580	81	0.382	120	A075857	
LJPC0094	AB029727	56	57	RC	1.48	2.5	175	12.6	1650	95	0.486	127	A075857	1m at 1.48 g/t Au
LJPD0105	AB26839	43.7	43.85	Core	0.28	<10	916	19.3	1580	330	2.35	958	A079561	

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Table 3 Selected Drill Hole Assay Results														
Hole ID	**Sample ID**	**From**	**To**	**Type**	**Au**	**As**	**Cu**	**Fe**	**Mn**	**Ni**	**S**	**Zn**	**Reference**	
					(g/t)	**(ppm)**	**(ppm)**	**(ppm)**	**(ppm)**	**(ppm)**	**(%)**	**(ppm)**	**(WAMEX)**	
LJPD0105	AB26840	43.85	44	Core	1.16	20	1700	22.1	1300	334	3.04	2320	A079561	
LJPD0105	AB26841	44	44.15	Core	1.14	30	1210	20.5	1180	402	2.6	3600	A079561	0.3m at 1.14 g/t Au
LJPD0105	AB26842	44.15	44.4	Core	0.10	<10	408	15.5	1500	224	1.12	740	A079561	
LJPD0105	AB26860	48.5	48.75	Core	0.01	<10	98	13	1650	60	0.1	166	A079561	
LJPD0105	AB26861	48.75	49	Core	6.53	<10	220	11.6	1540	58	0.44	138	A079561	0.25m at 6.53 g/t Au
LJPD0105	AB26862	49	49.5	Core	0.03	<10	108	12.8	1780	54	0.14	176	A079561	

Notes:

- Selected Drill Hole and Rock Chip Assay results derived from chemical analyses reports from Ultratrace Laboratory, Perth, WA
- Gold (Au) analysed by fire assay (lead collector and ICP MS determination)
- Other element assays were determined by 4 acid digest and ICP analysis.
- In this table Au, reported in g/t, is either converted from ppm (1ppm Au = 1 g/t Au) or converted from ppb (1,000ppb = Au1 g/t)
- Drilling intersections noted are 'down-hole' and do not necessarily represent a true width.
- Rock samples are from dumps and spoil associated with old workings.

References

A053478: Dorling, S., 1998, Goldfields Exploration Pty Ltd, Annual Report Lake Johnston Project, E63/356, Maggie Hays Tenement, 24 September 1996 to 23 September 1997.

A071033: D. and Stott, C., 2005, LionOre Australia (Nickel) Ltd, Annual Report on the Lake Johnston Joint Venture for the Period 1 July 2004 to 30 June 2005

A075857: Thompson, D. and Stott, C., 2007, LionOre Australia (Nickel) Ltd, Annual Report on the Lake Johnston Joint Venture for the Period 1 July 2006 to 30 June 2007

A079561: Thompson, D. and Stott, C., 2008, Norilsk Nickel NL, Annual Report on the Lake Johnston Joint Venture for the Period 1 July 2007 to 30 June 2008

APPENDIX 2. Tenement Schedule

Tenement	Registered Holder	Project Zone	Graticules	Km2	Expiry Date
E 63/1805	Lithium Australia NL	Mt Day	10	29	27/02/2022
E 63/1806	Lithium Australia NL	Mt Day	1	2.9	27/02/2022
E 63/1807	Lithium Australia NL	Mt Day	20	58	16/10/2022
E 63/1808	Lithium Australia NL	Mt Day	26	75.4	16/10/2022
E 63/1809	Lithium Australia NL	Medcalf	53	153.7	16/10/2022
E 63/1866	Lithium Australia NL	Medcalf	30	87	26/04/2023
E 63/1903	Lithium Australia NL	Medcalf	16	46.4	30/06/2024

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JORC TABLE 1

Section 1 - Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Mount Day Project, RC Drilling and Diamond Core Drilling Results from the DMIRS - WAMEX data system.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut Faces, 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.	• All information paraphrased from reports stored on the DMIRS WAMEX open file system. These include the following A numbers: o A053478: Operator Goldfields Exploration Limited. Auger geochemistry. o A71033, operator LionOre Australia (Nickel) Ltd (Reverse circulation drilling ("RC)) and rock chips o A75857, operator LionOre Australia (Nickel) Ltd (RC drilling) o A79561, operator Norilsk Nickel NL (Diamond core ("DDH") drilling) • Industry-standard RC drilling or diamond core drilling to produce samples of rocks considered prospective for gold or nickel. • Samples of this type, from a respected drilling contractor, is considered fit for purpose. • Industry-standard analytical suites used to provide analytical results.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• No discussion about field quality assurance is reported. Checks of some mineralised samples was completed by a second laboratory.
	• 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.	• Auger Geochemistry (A053478): No information about sampling is included. • RC and DDH drilling to generate samples from holes drilled from surface. • Single metre samples were collected from the RC drill rig, with a subset of three consecutive metres combined to generate 3 metre composite samples for first pass analysis. For more detailed analysis, the original 1m samples were analysed. • RC drilling samples are usually approximately 3.5 kg. • Diamond drilling was completed using HQ or NQ2 sized core. • Sampling of half core with interval determined by lithological boundaries. • With orientated core, the same side of the core is systematically sampled. • Core sample length was up to 2m, generating a sample of at least 3 kg. • Once prepared by the laboratory, the charge assayed is determined by the analytical technique. This can be as little as 3g for 4 acid digestion for base metals, and up to 50g for a fire assay for gold.
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).	• RC Drilling: 4.5 inch drill string. standard face-sampling hammer. Auxiliary and Booster compressors used to exclude ground water. • Diamond drilling: HQ or NQ2 sized core

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Criteria	JORC Code explanation	Commentary
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• Not recorded
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Not recorded. Modern RC drills use high pressure and high volume air to keep samples dry, and maximise sample recovery.
	• 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 studied
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.	• Digital lithological logs available from WAMEX using the A-number reference. • The level of detail captured is considered fit for purpose. • A representative sample of each RC drill metre is sieved and retained in a chip tray for future reference pursuant to the Company's policy.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, Face, etc) photography.	• Field geological logging is intrinsically qualitative.
	• The total length and percentage of the relevant intersections logged.	• It is evident that the entire length of the drill holes was geologically 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.	• Auger Geochemistry (A053478): No information about the assay preparation is provided. • RC drilling – single metre samples collected from the RC drill rig, with a subset of three consecutive metres combined to generate a 3m composite sample for first pass analysis. • For more detailed analysis, the original 1m samples were analysed. • DDH drilling was completed using HQ or NQ2 sized core. Sampling and assaying of half core with interval determined by lithological boundaries. • With orientated core, the same side of the core is systematically sampled. • Core sample length was up to 2m.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Dry samples can be split effectively using cone cyclone and splitter setups that are reasonably industry-standard.
	• 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.	• The use of standards and duplicates is not recorded. • Laboratory quality control samples are referred to as having been used. This is standard industry practice in accredited laboratories.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• The sample size is considered industry-standard and appropriate for the style of deposit being sampled.

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Criteria	JORC Code explanation	Commentary
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.	• Auger Geochemistry (A053478): No information about the assaying technique is provided. • Drilling: The Laboratories used are considered to operate at a high industry standard. • Therefore, sample preparation and assay method used is considered standard industry practice and is appropriate for the deposit. o Laboratory: Ultratrace, Perth, Check assays by Genalysis Laboratories, Perth o Au – lead collection fire assay, and MS finish o Other: four acid digest, ICP AES or MS finish.
	• For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• No records of the use of additional analytical tools.
	• 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.	• Standards, blanks and duplicates have been analysed with the Bruker to ensure the instrument is operating as expected and correctly calibrated. • The Company does not provide details of its quality control procedure.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes.	• Significant intersections are calculated by an experienced geoscientist following the Company's reporting policy. • No holes have been twinned
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• The data in this report has been sourced from the listed A number reports stored on the DMIRS WAMEX system. Data is in the form of TXT files, which require formatting before further analysis. • The Company uses a range of consultants to load and validate data and appraise quality control samples.
	• Discuss any adjustment to assay data.	• No assays have been adjusted.
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.	• The collar locations of the holes have been surveyed by a licenced surveyor using a differential GPS. The collar surveys provide very accurate positions for all holes including the RL of each drill collar.
	• Specification of the grid system used.	• Original survey method recorded as unknown. • Both local and national grids are recorded, with a conversion to AMG (Zone 51) • These have subsequently been converted to MGA94 (Zone 51)
	• Quality and adequacy of topographic control.	• Not recorded
Data spacing	• Data spacing for reporting of Exploration Results.	• Drill spacing varied depending on the target tested.

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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.	• No. The data is of a purely semi-regional exploration nature.
	• Whether sample compositing has been applied.	• Where noted
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.	• Where holes have been drilled on traverses, the line direction is perpendicular to the strike of the proposed target.
Sample security	• The measures taken to ensure sample security.	• Samples are noted as being stored at the Emily Ann Mine site; however the Company also notes that it has a time-based storage policy for some samples.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Not noted.

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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	• The geochemistry and drilling reported herein is from tenements that have been surrendered, and subsequently repegged by the current holder or tenement applicant. • One tenement, ELA63/2039, has been pegged by Okapi Minerals Limited in accordance with the WA Mining Act 1978. • Three tenements, E63/1903, E63/1809 and E63/1866, are held by Lithium Australia NL as the registered holder however Okapi has a right to earn a 75% interest in all minerals except LCT pegmatite minerals within the tenements. • The tenements are on vacant crown land. • The listed tenements are within the Ngadju Native Title Determined Area where a determined Native Title Claim exists.
	• 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.	• At the time of this Statement the granted tenements are in 'good standing', however E63/1866 is the subject of an Exemption (from an expenditure commitment) Application. To the best of the Company's knowledge, other than industry standard permits to operate there are no impediments to Okapi's operations within the tenement.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous work of most relevance has been conducted by Goldfields Exploration Pty Ltd, LionOre Australia (Nickel) Limited and Norilsk Nickel NL (which acquired LionOre in approximately 2008.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Project is within the Lake Johnston Greenstone belt, comprising rocks typical of Western Australian Archaean terranes, including basal sediments and ultramafic rocks, overlain by generally more mafic rocks. The Greenstones have been intruded by granites. • Gold is grossly classed as 'orogenic', forming in late stage quartz veins and adjacent alteration systems.
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, including 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 plus 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	• Refer to Tables 1 to 3 of this Appendix 1.

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Criteria	JORC Code explanation	Commentary
	understanding of the report, the Competent Person should clearly explain why this is the case.	
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.	• Assays in this Appendix 1, Table 3 are of the interval sampled. • Au in g/t is either converted from ppm (1ppm = 1 g/t Au) or converted from ppb (1 g/t = 1,000ppb Au) • There are no metal equivalent values 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').	• Intersections reported in this Appendix 1 Table 2are 'down-hole' and do not necessarily represent a true width
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.	• Refer to figures in this report.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Reporting of drill details has been provided in Appendix 1 of this announcement.
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.	• All meaningful and material exploration data has been reported.
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.	• Planned further work includes geological modelling – 3DM update. • It's unclear at this stage whether results warrant a resource estimation.

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