

3<sup>rd</sup> November 2021



#### Corporate Details

**Zenith Minerals Limited (ASX:ZNC)**  
ABN: 96 119 397 938

Issued Shares	323.1M
Unlisted options	15.7M
Mkt. Cap. (\$0.23)	A\$74.3M
Cash (30 <sup>th</sup> Sep 21)	A\$6.2M
Equities (30 <sup>th</sup> Sep 21)	A\$8.3M
Debt	Nil

#### Directors

Michael Clifford	Director-CEO
Stan Macdonald	Non-Exec Director
Julian Goldsworthy	Non-Exec Director
Graham Riley	Non-Exec Director
Nicholas Ong	Co Sec
Nick Bishop	CFO

#### Major Shareholders

Directors	6.3%
HSBC Custody. Nom.	9.8%
Citicorp Nom	7.6%
BNP Paribas. Nom.	6.5%
Granich	3.8%

#### Our Vision

Zenith has a vision to build a gold and base metals business with a team of proven project finders.

Focus is on 100% owned Zenith projects, whilst partners progress multiple additional opportunities using partner funds.

#### Contact Us

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## WARATAH WELL LITHIUM – TANTALUM TARGET DRILLING PLANNED

- Drill contractor secured to test large-scale lithium-cesium-tantalum (LCT) pegmatite target at the 100% owned Waratah Well project in Western Australia.
- Extensive outcropping highly fractionated, prospective LCT pegmatite dykes with very high-grade tantalum (up to 1,221 ppm Ta<sub>2</sub>O<sub>5</sub>) and local high-grade lithium (up to 2.09% Li<sub>2</sub>O) extending over large surface area (3km x 2km).
- A total of 7 initial wide-spaced (1km spacing), 200m deep RC drill holes is scheduled to commence in early Dec-21. Drilling is anticipated to take approximately 2 weeks to complete with assay results anticipated 3 to 4 weeks thereafter.
- Drilling will target conceptual deeper lithium (spodumene) bearing pegmatites below the surface tantalum-lithium rich pegmatite dyke swarm, like zonation observed in other lithium deposits in Western Australia.

**Commenting on the Waratah Well drill program CEO Mick Clifford said:**  
*"Notwithstanding that the Waratah Well Lithium – Tantalum project is not a core component of our base and precious metals development strategy, to appropriately understand its value and potential a small low-cost drill program is being undertaken. If the conceptual target is confirmed, we can then decide on the most appropriate way forward for the project. Like copper, lithium continues to develop as a core piece of a greener electrical energy future. Tantalum has many everyday applications and remains in high demand. The project has many strategic positives with our 100% ownership giving us ultimate flexibility as to its future."*

#### Waratah Well Project key positives include:

- Developed world location with excellent logistics
  - Excellent location adjacent to gazetted access road leading to regional state road currently used by neighbouring operations to transport mineral concentrates using road trains; and
  - Easy access to the Port of Geraldton which has mineral concentrate handling export facilities.
- Large field of highly fractionated lithium-tantalum bearing pegmatites
  - Pegmatites mapped over an area approximately 2km x 3km;
  - High-grade lithium, rock chip samples up to 2.09% Li<sub>2</sub>O;
  - High-grade tantalum, rock chip sample results up to 1221 ppm Ta<sub>2</sub>O<sub>5</sub>;
  - Tantalum rich samples contain the tantalum bearing minerals dominated by microlite with lesser wodginite, tantalite, tantite and plumbo-microlite with variable grain sizes between 10 microns and 400 microns;
  - Variable dips to pegmatite bodies flat lying to 60°;
  - Pegmatite thickness ranging up to 21 metres.

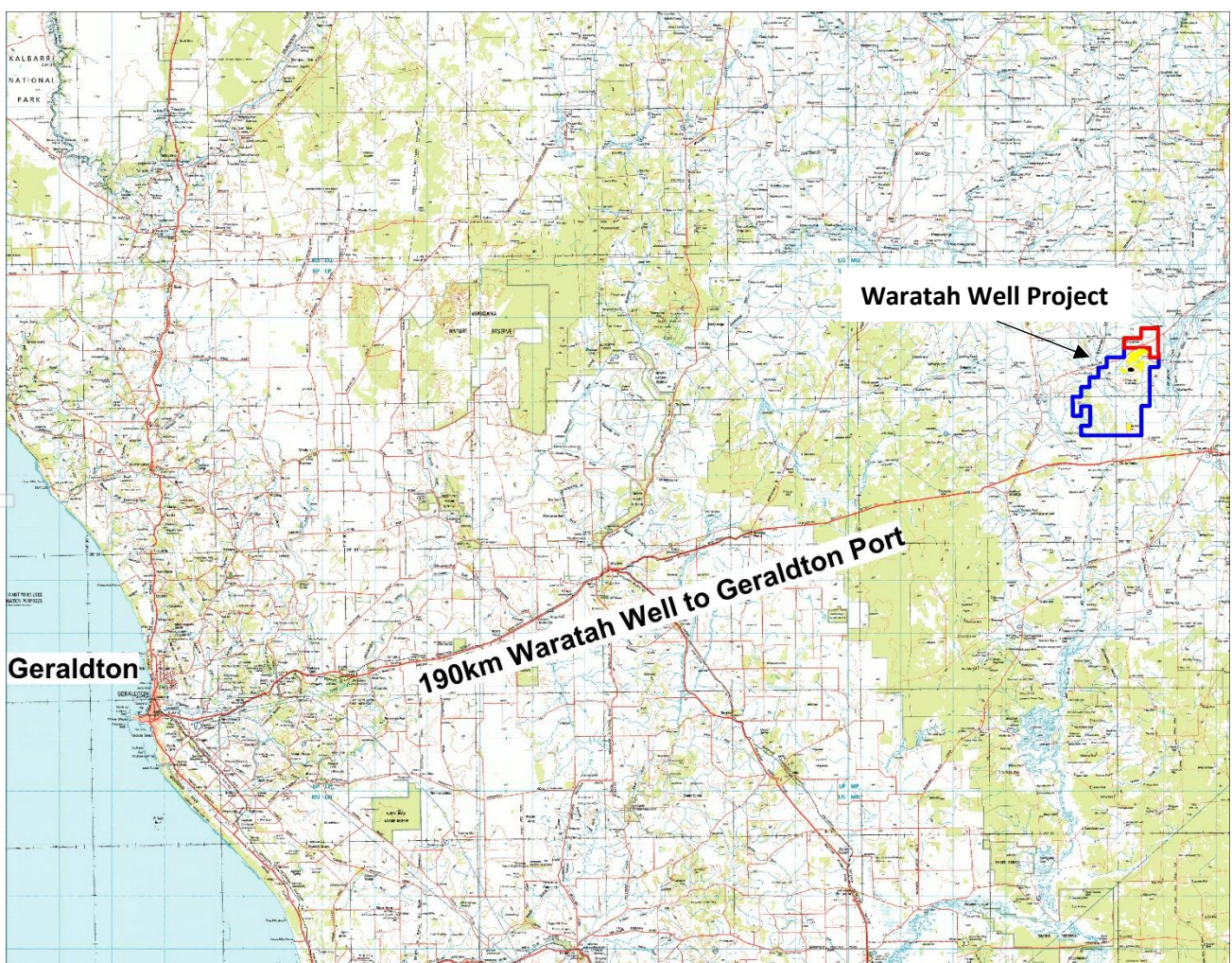
## **Waratah Well Lithium-Tantalum Project Background and Drill Targets**

The Waratah Well Project is located approximately 20km northwest of the regional town of Yalgoo in the Murchison Region of Western Australia (Figure 1). The coastal town of Geraldton is situated 190km west of the project where a bulk port facility is used for the export of mining concentrates. In addition, the Dampier to Bunbury Gas pipeline runs parallel to the Geraldton – Mt Magnet Road that lies immediately south of the project.

Tantalum and locally lithium bearing pegmatite sills and dykes crop out over a 3km x 2km area with a range of dips from 60° to flat lying and thickness from 0.5m to 21m (Figures 2 & 3 & Table 1) – refer to ASX Release 27-Apr-18 and 30-Apr-20):

- Lithium rock chip sample grades up to 2.09% Li<sub>2</sub>O in the north-western portion of the target area.
- At the north-eastern end of the pegmatite outcrop area 14 closely spaced stacked dykes occur where surface composite rock chip sampling has returned tantalum grades including 262, 299, 360, 366, 421 & 573 ppm Ta<sub>2</sub>O<sub>5</sub>; this zone is open ended to N, NE & SE where it runs under surface soil cover.
- A second area of dykes returned similarly high tantalum values such as 207, 250, 323, 518, 616, 1184 ppm Ta<sub>2</sub>O<sub>5</sub>.
- A third zone of narrower dykes occurs in the northwest of the pegmatite belt but with very high grades of 708, 995, 1007, 1166 and 1221 ppm Ta<sub>2</sub>O<sub>5</sub>.

The key lithium target is to drill for blind lithium spodumene mineralisation beneath the tantalum bearing dykes a geological architecture similar to that noted at the Bald Hills lithium mine (formerly owned by ASX:TAW) – refer to Figure 4. A similar picture is also noted at Liontown's (ASX:LTR) Kathleen Valley lithium project (Figure 4) whereby relatively narrow surface pegmatite dykes merge at depth to form a thick flat lying lithium spodumene rich sill.

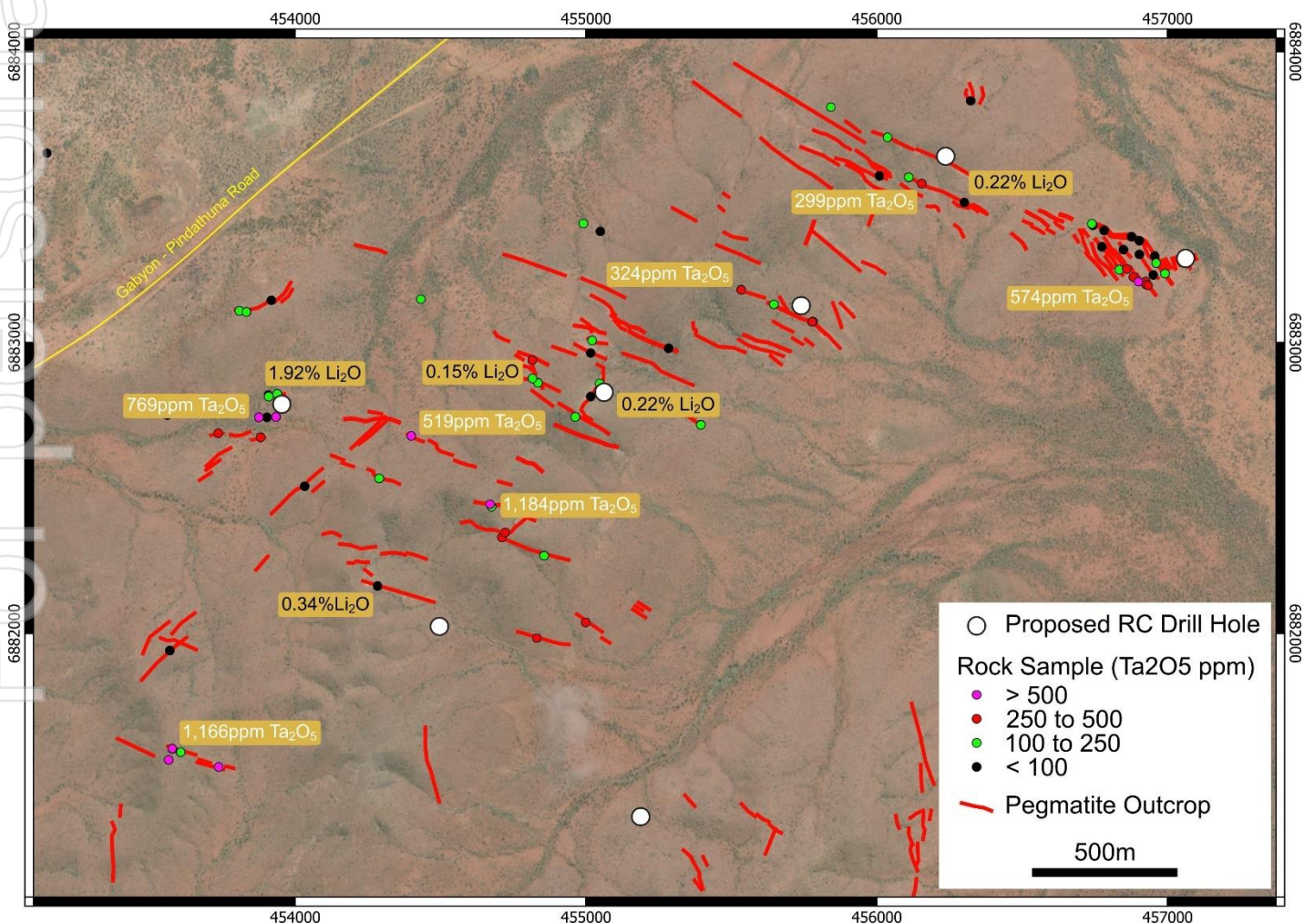


**Figure 1: Waratah Well Project Location**



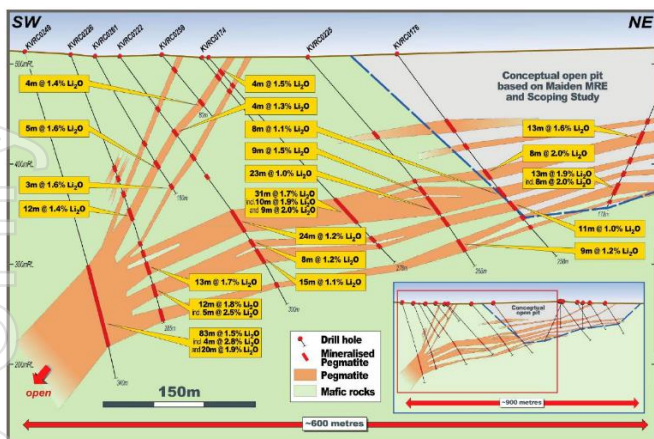


**Figure 2: Waratah Well Project Example of Flat Lying Pegmatite Sill**

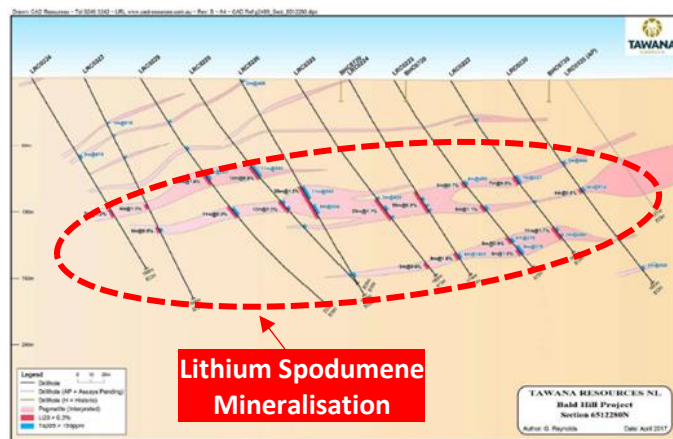


**Figure 3: Plan of the Waratah Well Pegmatite Field Showing High-Grade Tantalum and Lithium Rock Chip Results and Planned Drill Hole Locations**

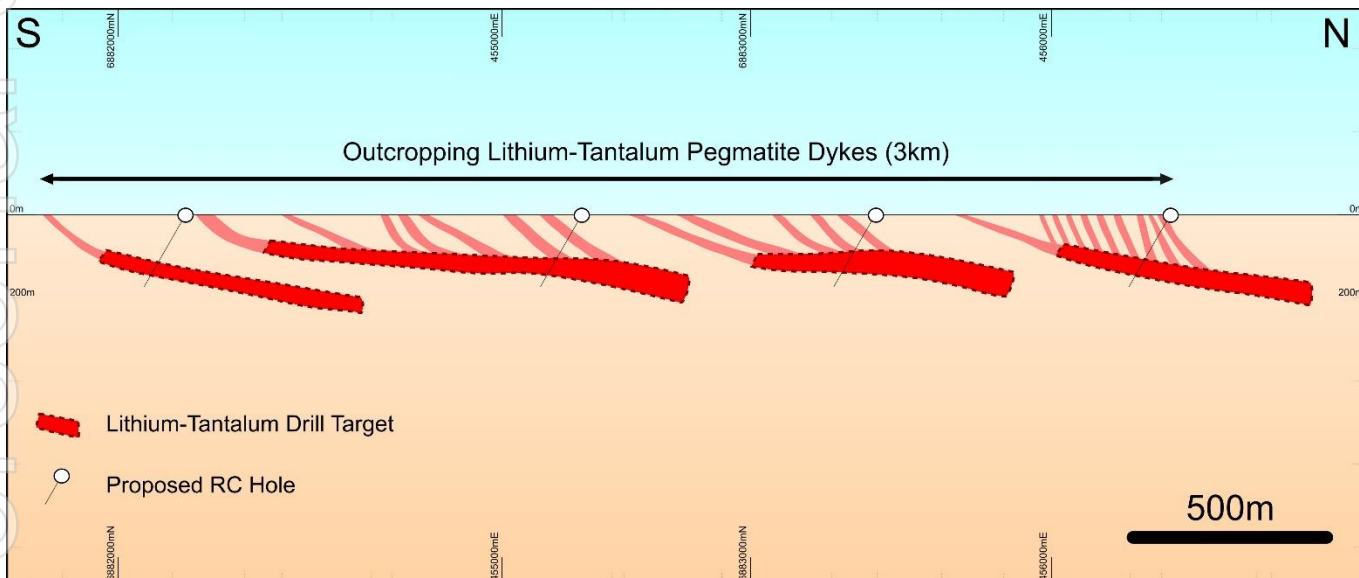




Cross Section of Kathleen Valley Lithium Project Target Comparative – Thick Flat-Lying Lithium Pegmatite Sills below Narrow Near Surface Pegmatite Dykes – Not An Asset of the Company (LTR – ASX Release 9-Jul-19)



Cross Section of Bald Hills Lithium Project Target Comparative – Thick Flat-Lying Lithium Pegmatite Sills below Narrow Near Surface Tantalum Rich Pegmatites Dykes – Not An Asset of the Company (TAW – ASX Release 9-Apr-17)



Schematic Cross Section of Zenith's Waratah Well Pegmatite with Conceptual Lithium Drill Target Below Surface Outcrop of Lithium-Tantalum Pegmatite Dykes

**Figure 4: Waratah Well Project Lithium Pegmatite Drill Target and Target Comparatives**

Drilling of the total program is anticipated to take approximately 2 weeks, with assay results available some 3 -4 weeks thereafter.

**Table 1: Significant Lithium Tantalum Rock Chip Laboratory Assay Results**

Sample	Easting	Northing	Azimuth	Dip	Li <sub>2</sub> O (%)	Rb (ppm)	Ta <sub>2</sub> O <sub>5</sub> (ppm)
1360	456903	6883303	335	90	0.01	3430	31
1361	456743	6883403			0.07	2630	55
1362	456110	6883568			0.01	984	214
1363	455842	6883809			0.01	4400	122
1364	455021	6883007			0.01	901	195
1365	455016	6882814			0.22	4330	43
1366	455778	6883071	320	20	0.03	752	287

Sample	Easting	Northing	Azimuth	Dip	Li <sub>2</sub> O (%)	Rb (ppm)	Ta <sub>2</sub> O <sub>5</sub> (ppm)
1367	453569	6881941			0.01	530	73
1368	454033	6882506			0.00	221	92
1369	454399	6882679			0.00	3210	519
1370	454711	6882330	285	45	0.03	1020	354
1371	454283	6882163			0.34	4210	43
1372	453737	6881541	280		0.00	453	708
1301	456991	6883237			0.00	4900	85
1302	456991	6883237			0.01	5200	128
1303	456900	6883209			0.01	7700	574
1304	456740	6883408			0.05	6200	104
1305	453577	6881603			0.01	871	1166
1306	453577	6881604			0.01	138	995
1307	453565	6881565	292	40	0.01	43	1007
1308	453606	6881592			0.09	17700	159
1311	454664	6880460			0.01	3600	1221
1332	453648	6869228			0.00	261	37
1726	453875	6882743	90	?	0.00	205	769
1727	453903	6882743	55	90	0.00	290	31
1728	453934	6882744	165	90	0.00	253	617
1729	453909	6882814			0.63	8600	208
1730	453938	6882823	285	60	1.75	19700	208
1731	453560	6882750			0.03	6100	61
1735	454835	6882861	95	?	0.01	3790	183
1736	455016	6882964	100	?	0.03	1090	55
1737	455284	6882980	285	33	0.01	1060	37
1738	454999	6882038	135	90	0.02	9300	360
1739	454831	6881984	275	30	0.00	2350	275
1740	454675	6882436	280	30	0.00	4290	208
1741	454856	6882267	312	35	0.01	1090	134
1623	456903	6883350			0.00	119	37
1624	456876	6883364			0.00	550	61
1625	456956	6883297			0.00	1030	85
1626	456961	6883273			0.00	359	116
1627	456951	6883232			0.01	2050	98
1628	456925	6883210			0.01	58.1	366
1629	456927	6883199			0.01	2120	421
1630	456933	6883196			0.00	205	360
1631	456883	6883225			0.01	379	299
1632	456860	6883253			0.01	1430	263
1633	456834	6883250			0.01	1510	128
1634	456774	6883329			0.03	957	98
1635	456848	6883319			0.02	1290	85
1636	456782	6883385			0.00	352	31
1637	456301	6883481			0.02	1920	49
1638	456155	6883546			0.22	1950	299
1639	456009	6883573			0.00	1660	55
1640	456037	6883705			0.01	3150	116
1641	456323	6883831			0.06	2650	61
1642	455395	6882717			0.00	387	110
1643	455780	6883072			0.08	1740	104
1644	455646	6883131			0.01	1130	171
1645	455534	6883181			0.01	873	324
1646	455049	6883382			0.03	1320	61
1647	454991	6883409			0.01	479	147
1648	454815	6882939			0.02	456	287
1649	454816	6882877			0.15	5060	134
1650	454289	6882533			0.00	599	128
1651	454670	6882444			0.01	4470	1184
1652	454722	6882347			0.01	946	256
1653	454963	6882744			0.01	2250	177
1654	455047	6882859			0.01	1250	104
1655	453735	6882688			0.00	2700	324

Sample	Easting	Northing	Azimuth	Dip	Li <sub>2</sub> O (%)	Rb (ppm)	Ta <sub>2</sub> O <sub>5</sub> (ppm)
1656	453881	6882674			0.00	378	391
1657	453938	6882823			2.09	11400	61
1658	453808	6883109			0.01	629	250
1659	453918	6883145			0.01	437	92
1660	454432	6883149			0.00	1240	189
1305b	453577	6881603			0.01	741	952
1371b	454283	6882163			0.21	3284	55
2029	457643	6886345			0.05	528	15
2030	457627	6886461			0.09	1233	27
2031	457498	6886630			0.04	482	7
2032	457292	6886808			0.03	775	9
2033	456907	6887168			0.01	238	6
2034	456327	6886771			0.01	53	2
2035	455997	6887100			0.01	21	2
2036	456594	6887676			0.00	21	1
2039	456812	6887922			0.00	864	-1
2041	454930	6885765			0.01	698	-1
2042	454512	6885938			0.01	5	-1
2044	453733	6885883			0.02	227	-1
2045	453605	6885814			0.01	294	7
2046	452903	6885874			0.01	301	1
2047	453146	6883651			0.01	490	23
2049	452963	6884318			0.02	886	10
2050	452963	6884847			0.01	446	13
2051	452717	6884440			0.00	513	5
2054	453832	6883105			0.02	575	183
2055	453907	6882821			1.92	14201	65

For further information please refer to the Company's website or contact the Company directly.

**Authorised for release by the Zenith Minerals Limited Board of Directors – 3<sup>rd</sup> November 2021**

**For further information contact Zenith Minerals Limited:**

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Phone +61 8 9226 1110

### **Competent Persons Statement**

*The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Clifford, who is a Member of the Australian Institute of Geoscientists and an employee of Zenith Minerals Limited. Mr Clifford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

### **Material ASX Releases Previously Released**

*The Company has released all material information that relates to Exploration Results, Mineral Resources and Reserves, Economic Studies and Production for the Company's Projects on a continuous basis to the ASX and in compliance with JORC 2012. The Company confirms that it is not aware of any new information that materially affects the content of this ASX release and that the material assumptions and technical parameters remain unchanged.*

## Zenith Minerals Limited (ASX:ZNC)

Zenith has a vision to build a gold and base metals business with a team of proven project finders. Focus is on 100% owned Zenith projects, whilst partners progress multiple additional opportunities using third party funds.

Zenith is continuing to focus on its core Australian gold and copper projects including:

### Earaheedy

### Zinc

### Western Australia

### 25% free carry to BFS

New major zinc discovery to be fast tracked with extensive accelerated exploration program underpinned by a recent \$40M capital raising by partner Rumble Resources Limited (ASX:RTR) (ASX Releases 28-Apr-21, 2-Jun-21, 8-Jun-21).

### Develin Creek

### Copper - Zinc

### Queensland

### 100% Owned

Inferred Mineral Resource 2.57Mt @ 1.76% Cu, 2.01% Zn, 0.24% Au & 9.6g/t Ag (ASX Release 15-Feb-15). Testing 8 targets with multi-rig drill campaign.

Sulphide City (ASX Release 5-Jul-21).

34m @ 3.5% Cu+Zn  
incl 10m @ 6.0% Cu+Zn

29m @ 3.5% Cu+Zn  
incl 12.3m @ 6.7% Cu+Zn

### Red Mountain

### Gold

### Queensland

### 100% Owned

Drilling is following-up the high-grade near surface gold and silver intersected in the maiden & subsequent drill programs (ASX Releases 3-Aug-20 & 13-Oct-20, 9-Nov-20, 21-Jan-21).

Results incl:

13m @ 8.0 g/t Au  
5m @ 10.4 g/t Au

15m @ 3.5 g/t Au  
12m @ 4.9 g/t Au

### Split Rocks

### Gold

### Western Australia

### 100% Owned

Zenith drilling returned - high-grade near surface gold mineralisation at multiple targets (ASX Release 5-Aug-20, 2-Sep-20, 19-Oct-20, 28-Oct-20, 15-Jan-21, 11-Mar-21, 21-Apr-21, 24-Jun-21). Results include:

Dulcie North  
Dulcie Laterite Pit

32m @ 9.4 g/t Au, incl 9m @ 31.4 g/t Au  
2m @ 14.5 g/t Au  
14m @ 3.5 g/t Au

16m @ 1.3 g/t Au  
18m @ 2.0 g/t Au

Estrella  
Dulcie Far North  
Water Bore  
Scotts Grey

2m @ 9.8 g/t Au  
5m @ 5.6 g/t Au  
3m @ 6.6 g/t Au  
8m @ 4.1 g/t Au

3m @ 70 g/t Au  
4m @ 4.8 g/t Au

## Investments



43.9M shares in Bradda Head Holdings Limited (AIM)



3M shares in Rumble Resources Limited (ASX:RTR)



2.5M shares in American Rare Earths (ASX:ARR)



0.5M shares in Nickel-X Limited (ASX:NKL)

## Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. 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.</i>	Surface rock chip sample results analysed at SGS Laboratory in Perth and Nagrom laboratory in Perth (Table 1 in this release).  An additional extensive program of surface handheld pXRF readings for tantalum and associated elements have been taken by the Company to assist in geological mapping and determining mineral and element zonation but those pXRF results are not reported publicly in this release.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Both selective and composite rock chip surface sample results and pXRF readings. Some selective samples and pXRF readings are biased to assess mineral variability of coarse pegmatites. Analysis and repeat pXRF readings indicate relatively homogenous tantalum distribution irrespective of the coarse-grained pegmatite samples.
	<i>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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	Surface rock chip sample program undertaken by competent field geologists.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</i>	No drilling results reported this release.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No drilling results reported this release.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No drilling results reported this release.
	<i>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.</i>	No drilling results reported this release.



Logging	<i>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.</i>	No drilling results reported this release.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	No drilling results reported this release.
	<i>The total length and percentage of the relevant intersections logged.</i>	No drilling results reported this release.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No drilling results reported this release.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	No drilling results reported this release.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	No drilling results reported this release.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	No drilling results reported this release.
Sub-sampling techniques and sample preparation - continued	<i>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.</i>	No results reported this release.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No drilling results reported this release.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Surface rock chip sample results analysed at SGS Laboratory in Perth and Nagrom laboratory in Perth. Analysis using 4 acid digestion and ICP-MS analysis, analysis consider near total.  Surface handheld pXRF readings for tantalum, results considered partial.
	<i>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.</i>	pXRF readings at 30 seconds readings using both soil and geochem modes, calibration checks, blanks and certified reference material. Total 212 pXRF readings and 77 QA-QC checks completed.  pXRF results cross referenced with rock chip laboratory assays and SEM analysis confirming robustness of tantalum results.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Total 212 pXRF readings and 77 QA-QC checks completed.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Company personnel have observed the assayed samples

	<i>The use of twinned holes.</i>	Not applicable
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Field data were all recorded in field laptops and sample record books and then entered into a database
	<i>Discuss any adjustment to assay data.</i>	No adjustments were made.
<i>Location of data points</i>	<i>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.</i>	No new drilling results reported this release.
	<i>Specification of the grid system used.</i>	The grid system used to compile data was MGA94 Zone 50
<i>Location of data points - continued</i>	<i>Quality and adequacy of topographic control.</i>	Topography control is +/- 5m
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Refer to Figure 3 in body of this report.
	<i>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.</i>	The data alone will not be used to estimate mineral resource or ore reserve
	<i>Whether sample compositing has been applied.</i>	Yes some rock samples are composites of rock chips collected over 5m to 20m intervals along and across strike of pegmatite outcrop.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Both biased and unbiased sampling completed.
	<i>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.</i>	NA, no drilling.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Samples were kept in numbered and secured bags until delivered to the laboratory
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques are consistent with industry standards.

## 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 Waratah Well Project is located within the 100% Zenith owned exploration licences E59/2170 and E59/2321.  The project is located within a pastoral grazing lease.
	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.	Tenure is 100% held by Zenith and is in good standing with no known impediment to future granting of a mining lease.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	No previous exploration activities reported for lithium-tantalum pegmatites.
Geology	Deposit type, geological setting and style of mineralisation.	LCT type lithium pegmatite, with target being spodumene.
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:	No drilling reported this ASX Release
	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.	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	No drilling reported this ASX Release
	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.	No drilling reported this ASX Release
Data aggregation methods - continued	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No drilling reported this ASX Release
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	Refer below
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No drilling reported this ASX Release



	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	No drilling reported this ASX Release
<i>Diagrams</i>	<i>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.</i>	Refer to Figures 2-4
<i>Balanced reporting</i>	<i>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.</i>	No drilling reported this ASX Release
<i>Other substantive exploration data</i>	<i>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.</i>	Mineralogy study completed of tantalum minerals by Townend Mineralogy Laboratory – 5 polished thin sections. The niobium and tantalum minerals were analysed using the SEM.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Drilling in progress.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Refer to figures in body of report.