9 December 2021

**ASX Announcement**

# POSITIVE RESULTS FROM DEEP GROUND PENETRATING RADAR (DGPR) SURVEY & DATA REVIEW

## Highlights:

- **Deep Ground Penetrating Radar (DGPR) and historical data review has defined significant, additional drilling targets from anomalous geophysical structures at both the Crossroads and Gemcutter prospects**
- **Sub horizontal, gently dipping structures imaged with DGPR at the Gemcutter lithium prospect, which the company views as highly encouraging – never previously drilled below 10m**
- **Historical data review: several shallow drill holes ended in pegmatites, with no assays submitted for lithium**
- **Multiple steeply dipping faults and shear zones identified by DGPR at the Crossroads gold prospect**
- **Highly anomalous historical Nickel and Cobalt (12m @ 1.1% Ni, 0.05% Co) assays reviewed at the Gemcutter prospect**

Forrestania Resources Limited (ASX: FRS) (**Forrestania** or the **Company**), is pleased to announce the results of the DGPR campaigns at the Gemcutter lithium and Crossroads gold prospects in its Forrestania project (figure 1). Both surveys have confirmed geophysical anomalies and have provided the Company with multiple, additional, high quality drill targets.

Ultramag Geophysics Pty Ltd (**Ultramag**) was commissioned by FRS to undertake a Deep Ground Penetrating Radar (**DGPR**) survey to locate possible pegmatite structures at the Gemcutter prospect (M77/549) and to locate faulting and shear structures at the Crossroads prospect (within E77/2348). This data has been assessed by Ultramag geophysicists and Forrestania staff, concurrently with a review of the historic drilling data with encouraging results at both prospects.

### Gemcutter prospect

The Gemcutter prospect (figure 2) contains the historic Gem Mine and the Giant Pegmatite. Historical assays from the Gemcutter prospect show strong lithium grades from the Giant pegmatite, including GPRC06 - **33m @ 3.2% $Li_2O$**[1] along with GP51 - **18m @ 0.27% $Li_2O$** from 50m at the Gem mine[2].

[1] Drilled by Marindi Metals/Firefly Resources (ASX:FFR), announced 19th January 2017 - December 2016 Quarterly Activities Report

[2] This result was from a RAB program in the early 1980s with no effective follow up drilling since then (GP51 assay results are taken from historical results that were part of a review of historical sampling data – Marindi Metals/Firefly Resources (ASX:FFR), 10th November 2016 – High Grade Lithium Potential confirmed at Forrestania).

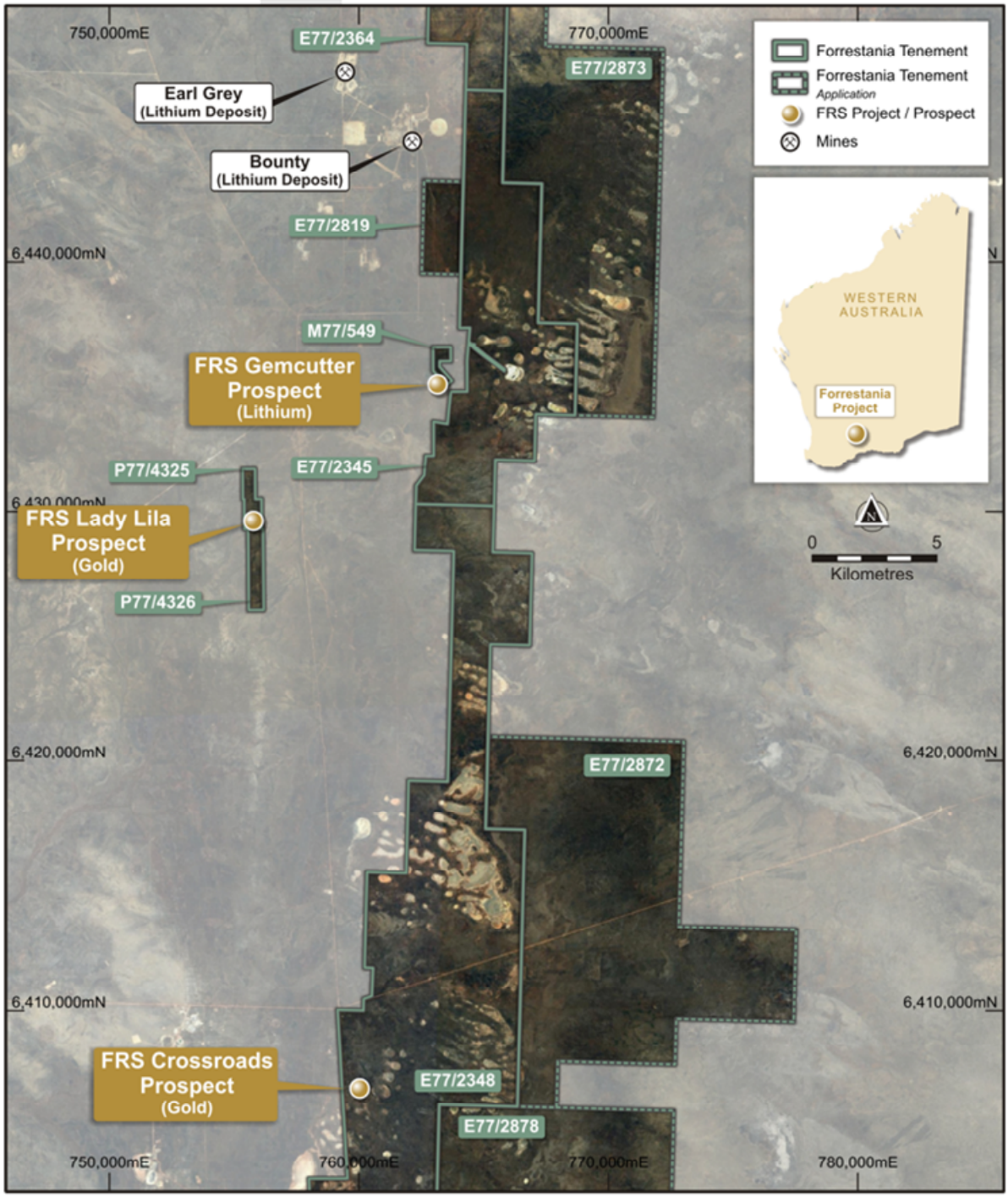


**Figure 1: Location of Gemcutter (M77/549) and Crossroads (E77/2348) prospects**

Several deeper diamond holes were drilled in the 1970s at the Gemcutter prospect (re-assayed in the 1980s): MHD06, MHD14 and MHD17 - all intersected strong $Li_2O$ grade at depth, including: **4.4m @ 0.5% $Li_2O$** (MH06), **1.3m @ 1.0% $Li_2O$** (MHD014) with significant Cs, Rb, Nb and Ta values and spodumene logged[3].

[3] Marindi Metals/Firefly Resources, announced 10th November 2016 – High Grade Lithium Potential confirmed at Forrestania.

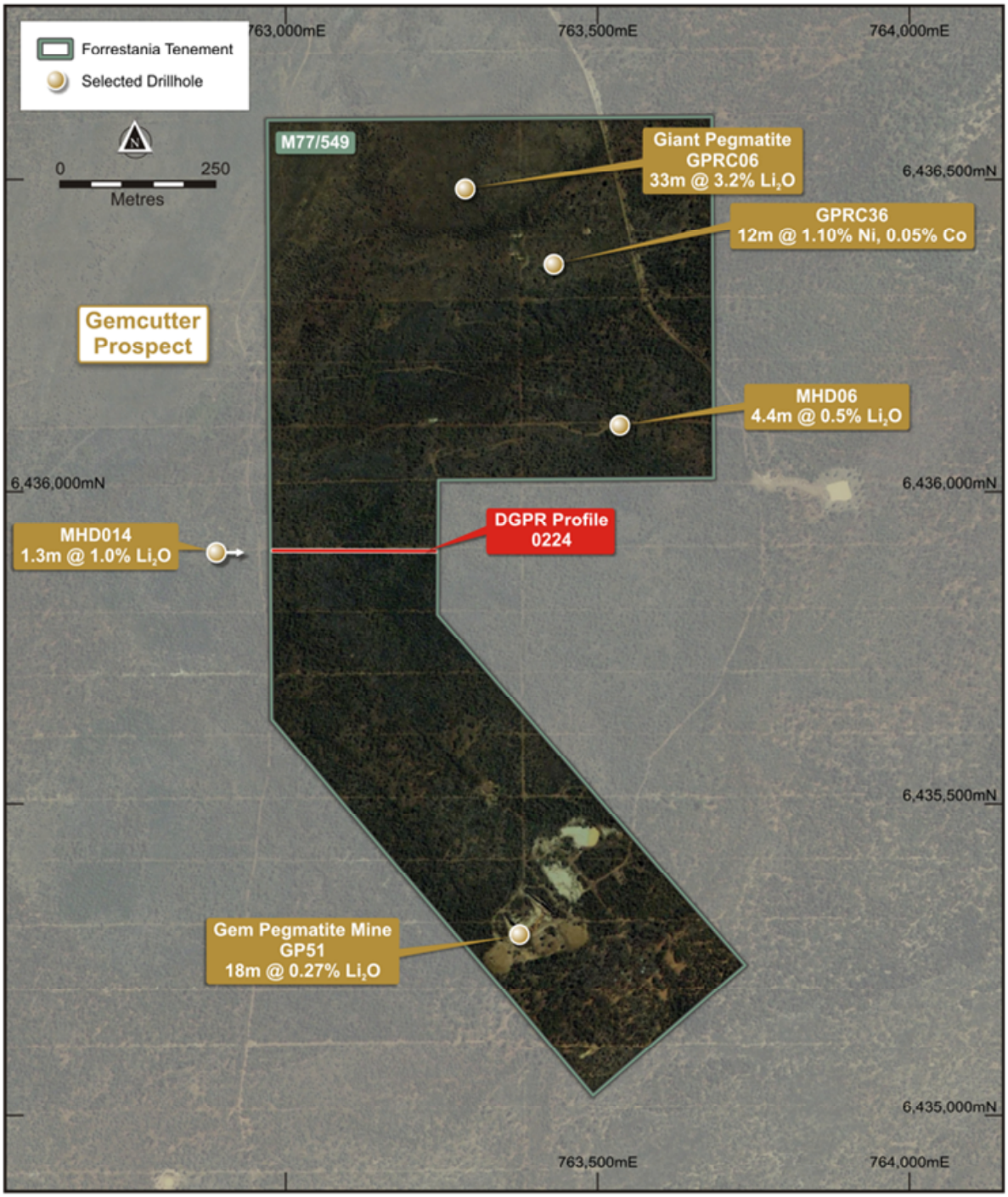


**Figure 2: Location of Gemcutter and Crossroads prospects with notable lithium intercepts**

**Nickel; Cobalt targets**

The Nickel and Cobalt potential of the Gemcutter prospect will also be the subject of further analysis by the Company. Assays from historic drilling in 2017 by Marindi Metals/Firefly Resources include **12m @ 1.1% Ni** (including **2m @ 2.7% Ni**) and **12m @ 0.05% Co** (including **2m @ 0.16% Co**) from the same interval (GPRC36 from 21-33m).

**Gemcutter DGPR results**

At the Gemcutter prospect, DGPR profile 0224 appears to show a gently dipping structure; this structure is located ~720m north-west of the Gem mine and ~630m from the Giant pegmatite. Given that the regional pegmatite structures seen at the Earl Grey and Bounty Lithium Deposits (located ~11km north-west and ~9km north, respectively) also display a sub-horizontal structure, the company believes the results of the DGPR survey are very encouraging.

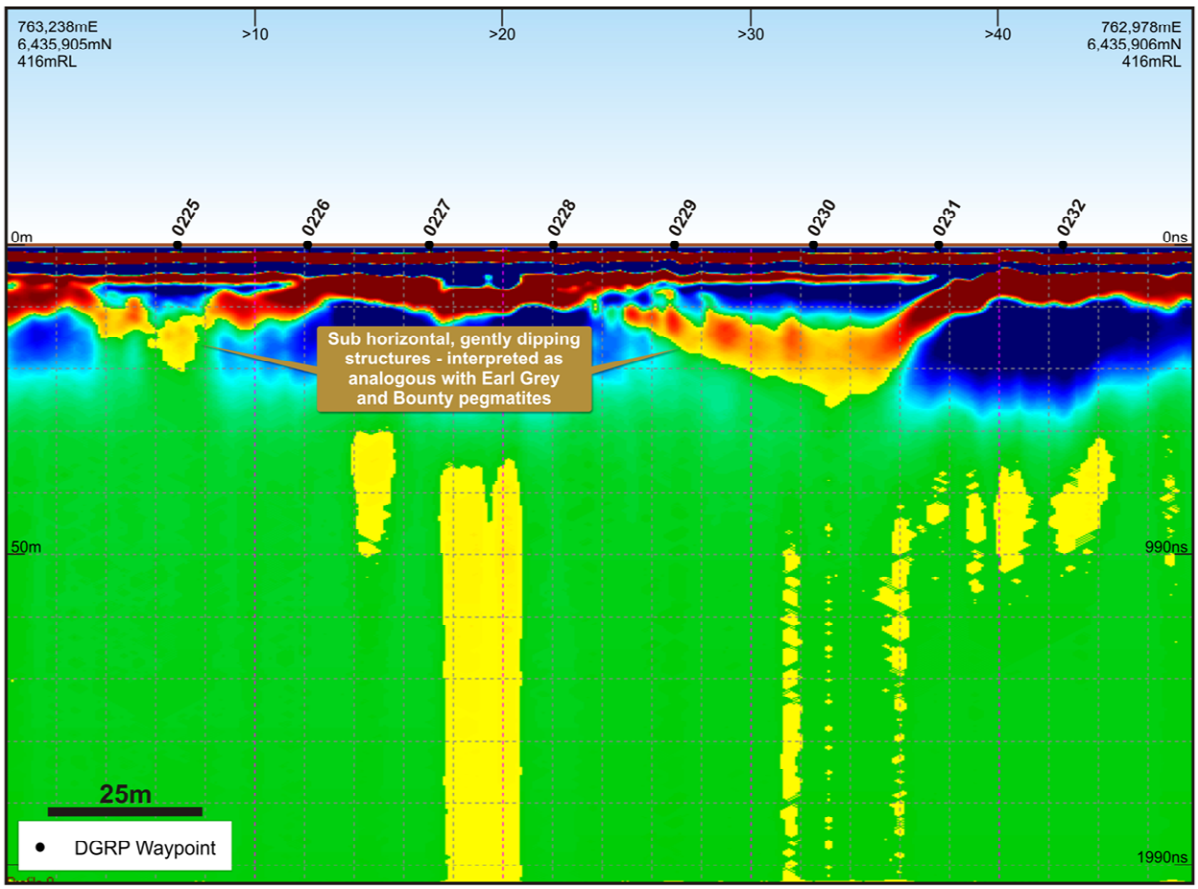


**Figure 3: Profile 0224: 6435900mE, Section looking south with DGPR survey showing gently dipping structures.**

In the Company's view, these gently dipping structures haven't previously been adequately tested, with only 10m RAB holes drilled across these structures by previous explorers, with assays not released and unable to be located. It is worth noting that the significant mineralisation seen in the north of the Gemcutter prospect at the Giant pegmatite in hole GPRC006 is from a depth of 69m; that structure was not visible in the DGPR survey, possibly due to the hyper saline sub-surface water and/or clay rich deep weathering profile.

The DGPR results were inconclusive over the Gem mine - due to safety issues with historic pits, the survey was unable to be performed over the mine area. Historic grades returned from drilling at Gem include **18m @ 0.27% $Li_2O$** from RAB hole GP51, with this and other holes ending in lithium mineralisation. This mineralisation has yet to be properly tested at depth (figure 4) and will be the focus of an upcoming drill program once approvals have been forthcoming.

The Company is also committed to testing the historic drilling intercept seen in GPRC06, but the potential of the Gem mine, along with the gently dipping structures seen in the DGPR will also be part of the planned drilling program.

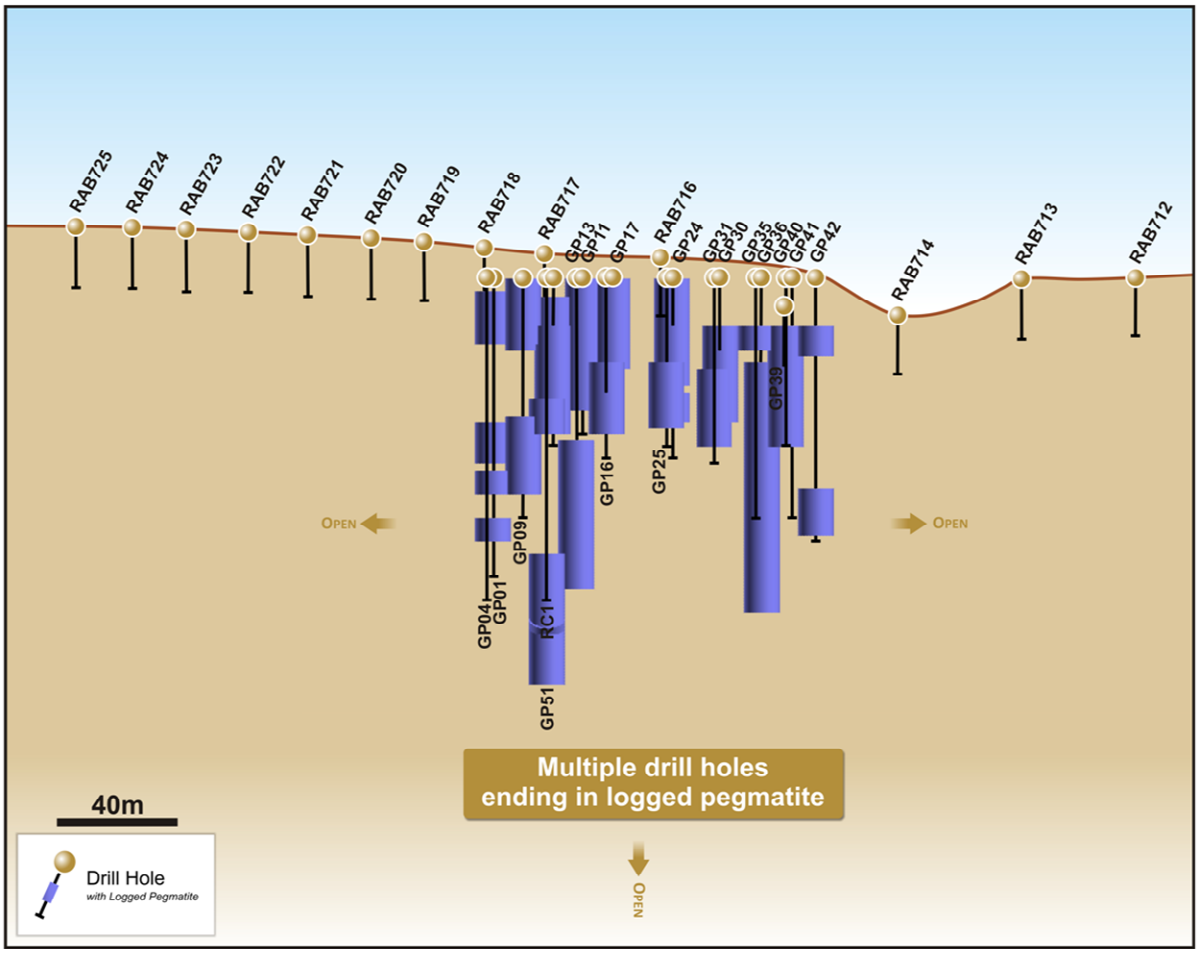


**Figure 4: Gem mine showing pegmatite, with historic drilling (approximate 6435300mE)**

At the Earl Grey and Bounty Lithium Deposits, the economic mineralisation is seen at a greater depth than any holes drilled around the Gem mine, as such, the Company believes the Gem Mine offers another very attractive drilling target.

## Crossroads Au prospect

At the Crossroads prospect, numerous steeply dipping, north-south striking faults and shear zones have been identified from the recent Ultramag DGPR survey with most untested by drilling. Encouragingly, the structures show a similar orientation to the known gold deposits in the region. Historic hole CRRC0006 returned **1m @ 15.2g/t Au** and an interpreted fault structure was picked up by the DGPR survey[4]. The survey was undertaken over an interpreted granite/greenstone contact and the coarse government aeromagnetic data combined with the Ultramag DGPR shows the possibility for parallel structures throughout the survey area.

[4] Marindi Metals/Firefly Resources announced 28th October 2019 - Two shallow high grade gold discoveries at Forrestania

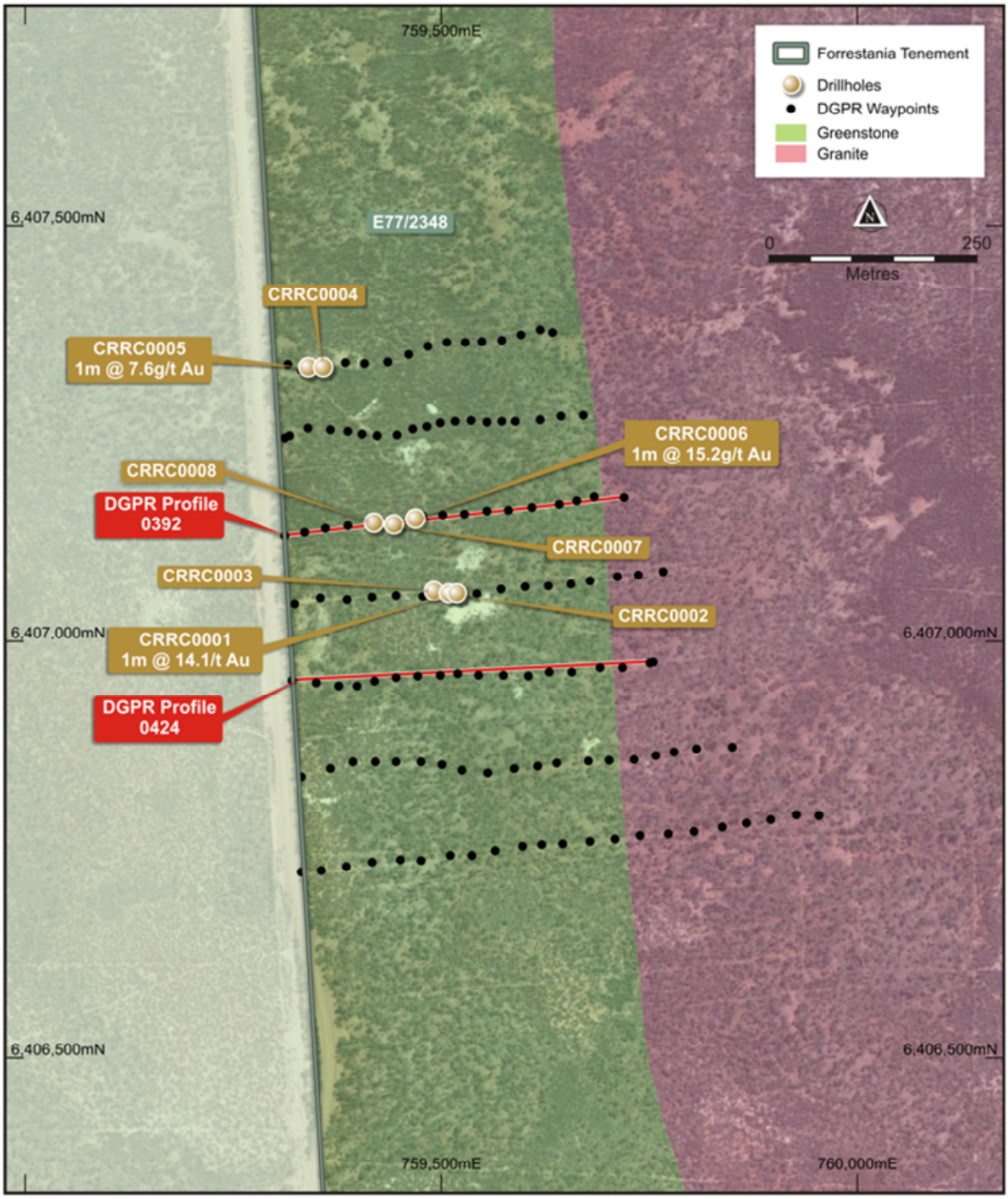


**Figure 5: Crossroads prospect with DGPR waypoints and historic drilling (Refer figures 6 and 7 for DGPR profiles noted above)**

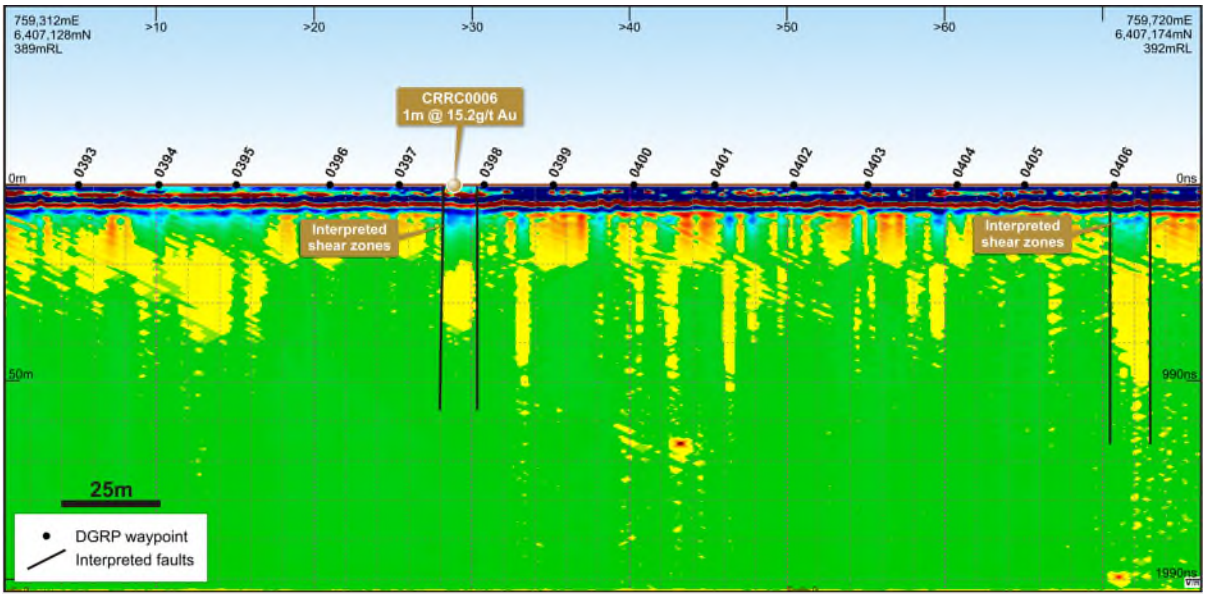


**Figure 6: Crossroads prospect. DGPR profile 392, 6407140mE looking north - Ultramag profile showing previously untested faults and shear zones.**

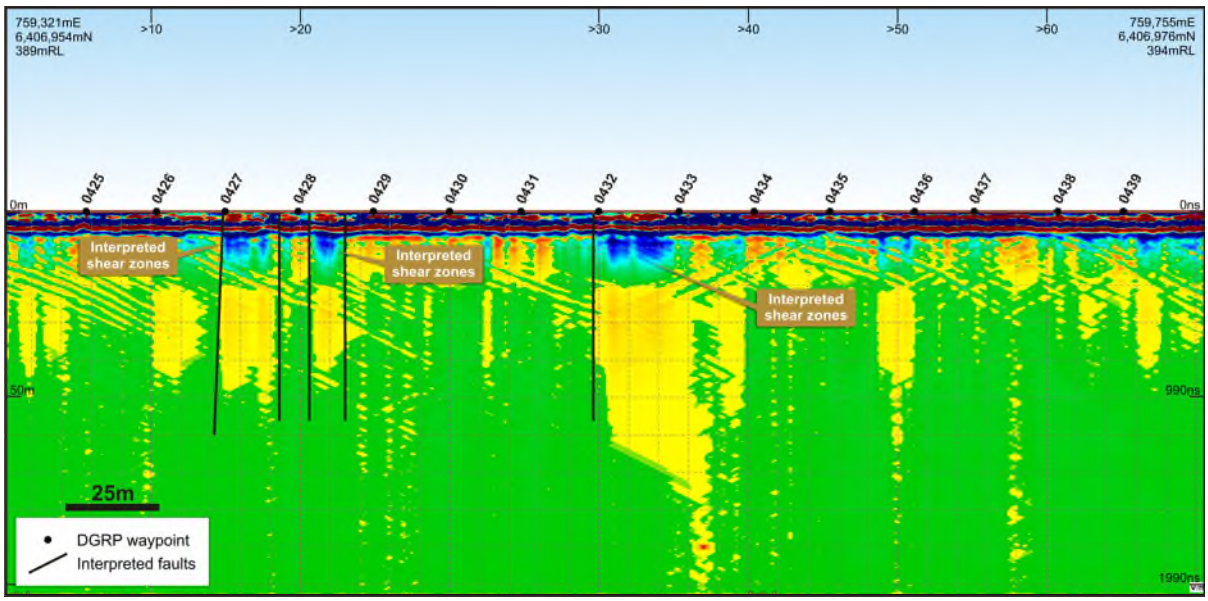


**Figure 7: Crossroads prospect. DGPR profile 424, 6406955mE looking north - Ultramag profile showing previously untested faults and shear zones.**

A detailed, regional aeromagnetic survey has been planned in order to further delineate the structural targets across the Crossroads prospect, this aeromagnetic survey will cover the southern portion of the Forrestania tenements. Combined with the DGPR, this survey will allow for future geochemical and drilling follow up.

POW 99721 has been approved at the Crossroads prospect for future drilling, but a further clearance permit will be required before the Company tests the anomalies. Any future drilling will await the completion of the aeromagnetic survey.

This announcement is authorised for release by the Board.

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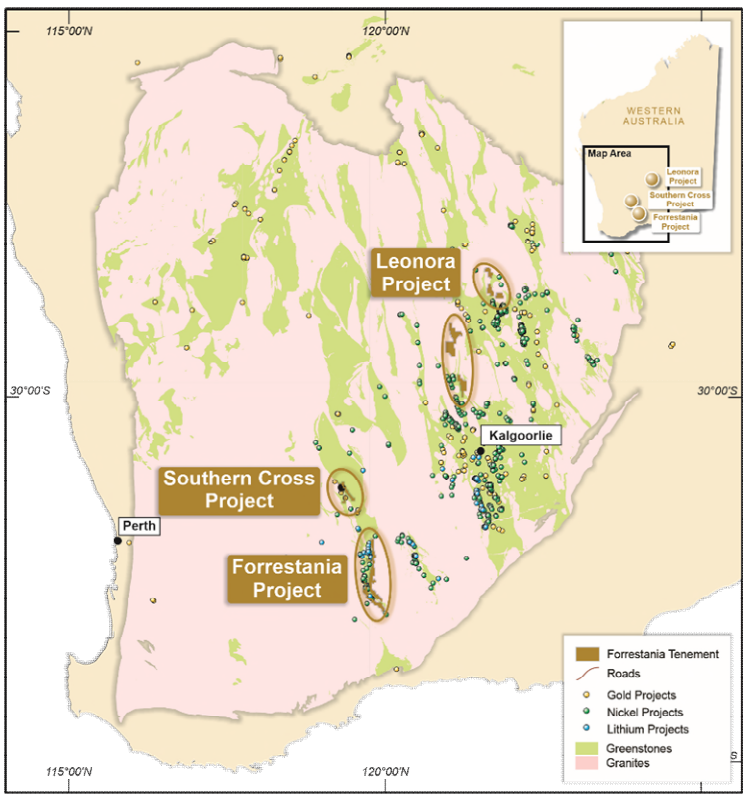
## About Forrestania Resources Limited

Forrestania Resources Limited is an exploration company searching for gold, lithium, and nickel in the Forrestania, Southern Cross and Leonora regions of Western Australia. The Forrestania Project is prospective for gold, lithium and nickel and is currently the only project, within the tenement portfolio that holds a gold Mineral Resource. The Southern Cross Project is prospective for gold and lithium and the Leonora Project is prospective for gold.

The Forrestania Project is situated in the well-endowed southern Forrestania Greenstone Belt, with a tenement footprint spanning approximately 100km, north-to-south of variously metamorphosed mafic/ultramafic/volcano-sedimentary rocks host to the historic 1Moz Bounty gold deposit, emerging Kat Gap gold deposit, the operating Flying Fox, and Spotted Quoll nickel mines, and the more recently discovered Earl Grey lithium deposit.

The Southern Cross Project tenements are scattered within proximity to the town of Southern Cross and located in and around the Southern Cross Greenstone Belt, which extends along strike for approximately 300km from Mt Jackson to Hatters Hill in the south. It is the Company's opinion that the potential for economic gold mineralisation at the Southern Cross Project has not been fully evaluated. In addition to greenstone shear-hosted gold deposits, Forrestania is targeting granite-hosted deposits. New geological models for late Archean granite-controlled shear zone/fault hosted mineralisation theorise that gold forming fluids, formed at deep crustal levels do not discriminate between lithologies when emplaced in the upper crust. Applying this theory, Forrestania has defined seven new targets.




The Leonora Project tenements are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. The Project includes one Exploration Licence and five Exploration Licence Applications, covering a total of 856.7km$^2$. The tenements are predominately non-contiguous and scattered over 200km length of the greenstone belt. The southernmost tenement is approximately 15 km southeast of the town of Menzies, and the northernmost tenement is located approximately 70 km northeast of Leonora. Prior exploration over the project area has focussed on gold, diamonds, and uranium. Tenements in the Project have been variably subjected to soil sampling, stream sampling, drilling, mapping, rock chip sampling and geophysical surveys.

Priority drilling targets have been identified in both project areas and the Company is well funded to undertake effective exploration programs.

The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.

## Competent Person's Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Ashley Bennett. Mr Bennett is the Exploration Manager of Forrestania Resources Limited and is a member of the Australian Institute of Geoscientists. Mr Bennett has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bennett consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

## Disclosure

The information in this announcement is based on the following publicly available ASX announcements and Forrestania Resources IPO, which is available from https://www2.asx.com.au/.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the relevant ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original ASX announcements.

## Appendix 1 – JORC TABLE 1

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Sampling techniques | • *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.*<br>• *submarine nodules) may warrant disclosure of detailed information.* | • No samples were collected by Forrestania Resources for this announcement.<br>• Due to the historic nature of the sampling, it is not possible to comment on the accuracy or quality of the assays from the drilling. However, it is part of the Company's overall work program to attempt to verify significant intersections and validate historical assay accuracy by drilling programs and resampling any, and all, existing historical drill chips that may be found during the exploration activities.<br>• Sampling techniques of GP51 are unknown due to the historic nature of these drillholes. GP51 was drilled as a RAB hole – no other details are available due to the historic nature of this drill hole (believed to have been drilled in the 1970s).<br>• M77/549: For the Marindi Metals/Firefly Resources drilling: Two samples are taken for each metre drilled using Reverse Circulation method. A bulk sample is collected in a 600x900mm plastic bag and a 4% split using a cone splitter is also taken in a calico bag. Sample intervals are then determined by geology and geochemistry(portable XRF). If a single 1m sample is required then a single 4% split is assayed, or if composite samples are required then1m splits are combined and assayed. If a composite sample is greater 3kg, then a 25% riffle split is taken to composite. If further sampling is required spear samples can be taken from the bulk samples.<br>• E77/2348: The Crossroads drill program comprised 8 RC drill holes. Drill intervals that were most prospective for Au mineralisation were sampled with 1m samples. 2m to 4m composite samples were used to test larger intervals for Au mineralisation. Abulk sample was collected in a 600x900mm plastic bag and a 10% split using a cone splitter on the rig was also taken in a calico bag. Sample intervals were created from the geology logs. The 10% cone split from the drill rig was assayed for the 1m intervals. For composite samples, the 10% cone splits were combined and spit using a 50% rifflesplitter.<br>• Sample intervals were determined by a Marindi Metals geologist who used geological logging data to assign sample intervals.<br>• Sample preparation is undertaken by a registered laboratory (ALS). Samples are prepared by dry pulverisation to 85% passing 75 microns |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | Sampling is carried out using standard protocols and QAQC procedures as per industry practice. Sample sizes are considered appropriate for the size of sample material to give an accurate indication of gold mineralisation. |
| Drilling techniques | • *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*<br>• *is oriented and if so, by what method, etc.).* | • GP51 was drilled as a RAB hole – no other details are available due to the historic nature of this drill hole (believed to have been drilled in the 1970s).<br>• For the Marindi Metals/Firefly Resources drilling: Drilling method used is Reverse Circulation. The drill rig is a RCD250 rigwith 2400CFM and 800 PSI. A 146mm hammer was used. |
| Drill sample recovery | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential*<br>• *loss/gain of fine/coarse material.* | • GP51 was drilled as a RAB hole – no other details are available due to the historic nature of this drill hole (believed to have been drilled in the 1970s).<br>• For the Marindi Metals/Firefly Resources drilling: An experienced RC driller from a high standard drilling contractor are being used for this drill program. The Drilling contractor and Marindi Metals are using industry standard techniques to maximisesample recoveries and produce representative sample intervals during RCdrilling. The cyclone and splitter are levelled and cleaned after every 6m run, or if there is significant movement noticed, then it is levelled after every 1m to provide a representative split. Samplerecovery is recorded for every 1m by Marindi geologists and geotechnicians. Where sample recovery is less than 100% and the sample is assayed, recovery is noted in the assay ledger.<br>• Drilling to date by Marindi has had very good sample recovery No bias has occurred duringsampling. |
| 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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged.* | • M77/549: For the Marindi Metals/Firefly Resources drilling: Every metre drilled has geology and XRF analysis. Geology logs record geological units, alteration, veining and percentage of relevant minerals. All RC samples are analysed once using a Thermo Scientific Niton Portable XRF. All data is validated before entering Marindi's database.<br>• E77/2348: All metres drilled were logged my Marindi geologists. Geology logs record colour, structure, alteration and lithology.<br>• All data is validated before entry into the Marindi Metals Ltd database.<br>• A portable XRF was available to assist with logging.<br>• GP51 was drilled as a RAB hole – no other details are available due to the historic nature of this drill hole and drilling program (believed to have been drilled in the 1970s). |
| *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.* | • From the Marindi Metals (ASX:FFR) announcement (27th August 2018):<br>• Sample intervals are determined by a Marindi Metals Ltd geologist.<br>• All intervals are documented digitally. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *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*<br>• *being sampled.* | • Sample intervals are determined by geological intervals.<br>• Two samples are taken for each metre drilled using Reverse Circulation method. A bulk sample is collected in a 600x900mm plastic bag and a 4% split using a cone splitter is also taken in a calico bag.<br>• Sample intervals are then determined by geology and geochemistry (portable XRF). If a single 1m sample is required then a single 4% split is assayed, or if composite samples are required then 1m splits are combined and assayed.<br>• If a composite sample is greater 3kg, then a 25% riffle split is taken to composite. If further sampling is required spear samples can be taken from the bulk samples.<br>• Selective sampling of the AC assays was taken, the details of the selection criteria are unavailable to FRS. |
| *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.*<br>• *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.*<br>• *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.* | • E77/2348: Samples were analysed by eitheraccelerated cyanide leach using LeachWELL assay tabs with AAS finish anda 4 hour leach (Au-AA15) or by 50g fire assay with ICP-MS finish for gold (Au- AA26).<br>• M77/549: |
| Data spacingand distribution | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • M77/549:<br>  • The drill in this program has been completed along approximately 400x40mspaced drill holes. As stated in the release, Marindi do not know the dip, strike or true width of the reported intersection. Available data suggests the intersection may be vertical. Further drilling will be required to confirm this. Exploration drilling at the Gem Pegmatiteis preliminary and spacing and distribution of exploration results is not sufficient to support Mineral Resources or Ore Reserves.<br>  • Each reported assay in this release is a 2mcomposite. Composites are 4% cyclone splits.<br>  • GP51 was drilled as a RAB hole – no other details are available due to the historic nature of this drill hole and drilling program (believed to have been drilled in the 1970s). |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | • E77/2348: Majority of the drill holes were drilled as fence lines across the interpreted targets.Drill targets are determined using geochemical, geophysical and geologicaldata together with historical drilling information. The drill spacing used is considered appropriate for the style of mineralisation targeted.<br>• Sample compositing has been used and varies from 2m to 4m composites. It isused where there is a low-moderateprobability of mineralisation from geological interpretation of the drill samples. |
| Orientation of data in relationto 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.*<br>• *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.* | • M77/549: No significant orientation based sampling bias is known at this time.<br>• The drill holes may not necessarily be perpendicular to the orientation of the intersected mineralisation. All reported intervals are downhole intervals, not truewidths. True widths and orientation of mineralised bodies will be established with additional drilling.<br>• E77/2348: No significant orientation-based samplingbias is known at this time.<br>• The drill holes may not necessarily be perpendicular to the orientation of thestructure hosting the mineralisation. Due to the lack of drilling the orientation of thestructures is poorly understood.<br>All reported intervals are downhole intervals, not true widths. |
| Sample security | • *The measures taken to ensure sample security.* | • Appropriate security measures are taken to dispatch samples to the laboratory. Chain of custody of samples are managed by Marinid Metals. Samples are stored onsite and transported to the laboratory by a licence transport company. The laboratory issues a receipt and a reconciliation of delivered samples against the laboratory analysis submission form from Marindi Metals. |
| Audits orreviews<br>Sample security | • *The sampling methods being used are industry standard practice.The measures taken to ensure sample security.* | • Marindi Metals have not completed any external audits or reviews of the sampling techniques and data.Appropriate security measures are taken to dispatch samples to the laboratory. Chain of custody of samples are managed by Marinid Metals. Samples are stored onsite and transported to the laboratory by a licence transport company. The laboratory issues a receipt and a reconciliation of delivered samples<br>• against the laboratory analysis submission form from Marindi Metals. |
| Audits orreviews | • *The sampling methods being used are industry standard practice.* | • Marindi Metals have not completed any external audits or reviews of the sampling techniques and data. |

**Section 2 Reporting of Exploration Results**
**(Criteria in this section apply to all succeeding sections)**

| 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.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • The Gem pegmatite prospect is comprised of granted mining lease ML 77/549.<br>• The Crossroads prospect is located on exploration licence E77/2348<br>  • The tenements are owned 100% by Forrestania Resources or subsidiaries of Forrestania Resources. |
| Exploration by other parties | • *Acknowledgment and appraisal of explorationby other parties.* | • Numerous exploration companies have conducted exploration on M77/549.<br>• A large amount of historic data is available to Forrestania Resources and appraisal of data is continuing.<br>• The majority of nickel exploration wasreported on by Amax Exploration (Aust) limited in 1975 . The sampling and appraisal of the LCT pegmatites was most comprehensively reported on by Aztec Exploration in 1985 (Wamex ref A17582) and specifically appendix 2 of that report entitled "The potential for pegmatite related mineralisation in the MtHope District Yilgarn Goldfields, Westerns Australia" by Dr L F Betternay. Further information was also supplied by Mr K Robinson, the operator of the Gem Rubellite mine in the early 1980s. |
| Geology | • *Deposit type, geological setting and style ofmineralisation.* | • M77/549: The Gem pegmatite is one of a series ofLCT pegmatites that have intruded a thick sequence of ultramafic rocks. The extent and attitude of the LCT units is unknown and is the subject of further exploration.<br>• The nickel sulphide occurrence occurs ina diamond drill hole that terminated in a dunitic sequence and is part of the eastern ultramafic belt at Forrestania. Several significant nickel sulphide deposits are known to occur within the eastern ultramafic belt at Forrestania.<br>  • E77/2348: drilling intersected a 400m long NW-SE trending zone consisting of several narrow but very high-grade gold intercepts in quartz veins with associated sulphide wall-rock alteration at shallow depths |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Drill hole Information | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole, down hole length and interception depth*<br>• *hole length*<br>• *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.* | • Details of all drillholes reported here can be found in the following announcements:<br>• Marindi Metals/Firefly Resources (ASX:FFR) – 28th October 2019 Two shallow high grade gold discoveries at Forrestania)<br>• 19th January 2017 - December 2016 Quarterly Activities Report<br>• 10th November 2016 – High Grade Lithium Potential confirmed at Forrestania<br>• GP51 was drilled as a RAB hole – no other details are available due to the historic nature of this drill hole and drilling program (believed to have been drilled in the 1970s). |
| | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No individual, specific geochemical anomalies from soil sampling programs are reported in this announcement. |
| Relationship between mineralisationwidths and intercept lengths | • *These relationships are particularly important inthe reporting of Exploration Results.*<br>• *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 (e.g. 'down hole length, true width not known').* | • The relationship between drilling and theLCT pegmatites is not known.<br>• The relationship between nickelmineralisation and drilling is not known.<br>• All intersections reported in this release aredownhole intervals.<br>• True widths are not confirmed however drilling is planned perpendicular to interpreted targets. |
| 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 ofdrill hole collar locations and appropriate sectional views.* | • Appropriate maps with scale are included within the body of the accompanying document. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Balanced reporting | • *Where comprehensive reporting of allExploration 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.* | • The accompanying document is considered to represent a balanced report. |

| Criteria | JORC Code Explanation | Commentary |
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| 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.* | • Ground Penetrating Radar (GPR) is a geophysical technique that sends very short pulses of electromagnetic (EM) radiation into the ground via a transmitter (Tx), measuring the reflected energy in a receiver (Rx) to produce subsurface images.<br>• 9.1 line-km of DGPR data was surveyed on 25/09/2021 and processed to form resistivity sections of the subsurface over M77/549.<br>• 3.1 line km was surveyed on 28/09/2021 over the Crossroads prospect E77/2348<br>• Data acquisition is a continuous process as the DGPR is deployed across the land surface<br>• As GPR responds to changes in Dielectric Constant, Electrical Conductivity and Electric Permittivity, it is sensitive to:<br>• Soil composition and stratification.<br>• Rock crystallinity, composition and pore space (and thus density).<br>• Conductivity of pore fluids and bulk rock.<br>• Conductive media like wet clays and salt water inhibit the propagation of GPR signals.<br>• Groundwater.<br>• A wide range of rock mineralogy.<br>• Signals travel faster in water saturated rocks.<br>• Depending on thickness and antenna frequency, beds of unconsolidated cobble stones and dry cracked clays can also scatter GPR signals thereby lowering penetration depths.<br>• Conventional GPR can image up to 10m depth in favourable conditions (ie no wet clays or salt water). Depth of penetration is limited by transmitter (Tx) power and antenna design. Conventional dipole (bowtie) antennas suffer ringing (poor ground coupling) and low bandwidth.<br>• DGPR uses a proprietary technology to generate very short (1-3ns), very high-amplitude pulses that travel deeper than conventional GPR. The Tx and Rx antenna design is also fundamentally different – a capacitively coupled, multi-cavity resonator that is broad band and extremely sensitive. The antenna design maximises energy transmitted into the ground and minimises noise from airwaves. The Tx - Rx synchronisation is also achieved without cables, offering lower noise<br>• The DGPR system boasts a very broad band Transmitter (1 MHz – 1GHz) and a range of receivers. It is capable of imaging several depths simultaneously to high accuracy. The system is versatile and configurable in real time. Different powered transmitters are used to image different depths |

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| Further work | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depthextensions or large-scale stepout drilling).*<br>• *Diagrams clearly highlighting the areas ofpossible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Further exploration is planned once allhistoric data has been assessed. |