OUTSTANDING FINAL DRILL RESULTS RECEIVED FOR SWANSON TANTALUM PROJECT

HIGHLIGHTS

- Assay results from the final 12 drill holes received
- Encouragingly, all holes from the 29-hole program intersected pegmatite
- Results indicate a potential increase of the existing openpit Mineral Resource:
    - 3 drill holes over the D-pegmatite returned intersections with an average true width (for all three pegmatites D0, D1, D2) of **10.62 m @ 372 g/t[1] Ta_2O_5 (192 – 808 g/t Ta_2O_5)**
    - 9 drill holes over the F1-pegmatite returned intersections with an average true width of 1.22 m @ **564 g/t[1] Ta_2O_5 (315 – 731 g/t Ta_2O_5)**
- JORC Mineral Resource update expected Q2/2022, which will then form the basis of a planned feasibility study

Arcadia Minerals Ltd (ASX:AM7, FRA:8OH) (Arcadia or the Company), the diversified exploration company targeting a suite of projects aimed at Tantalum, Lithium, Nickel, Copper and Gold in Namibia, is pleased to announce that all the **drilling results** from the Swanson Tantalum Project have now been received.

Philip le Roux, the CEO of Arcadia stated: *"We are pleased results have exceeded our expectations. Now we look forward to an updated mineral resource statement and commencing the necessary studies to determine the economic viability of the Swanson Project".*

Drilling Results

The aim of the additional drilling campaign was to convert the current JORC compliant inferred Mineral Resource to an indicated and/or measured Mineral Resource, and to add additional indicated and inferred Mineral Resources to the existing JORC Mineral Resource, which was declared by the Company on 23 September 2021[2]. The existing Mineral Resource estimate confirmed a maiden Indicated Mineral Resource of

[1] g/t (grams per ton) equal ppm (part per million)

[2] Refer ASX announcement, *Maiden JORC Resource at Swanson Ta/Li Project,* dated 23 September 2021

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633,500 tons @ 431 g/t Ta_2O_5, 2800 ppm Li_2O & 76 g/t Nb_2O_5, and an inferred Mineral Resource of 544,000 tons @ 389 g/t Ta_2O_5, 3000 ppm Li_2O & 75 g/t Nb_2O_5 for a **total Mineral Resource of 1.2Mt @ 412 g/t Ta_2O_5, 2900 ppm Li_2O and 76 g/t Nb_2O_5**.

The now completed additional drilling campaign, focused on the up-dip potential of 8 of the 15 identified flat dipping and shallow pegmatites that exist within the Swanson pegmatite swarm, in particular the openpit potential of these eight pegmatites (D0, D1, D2, E6, E7, E8, F1 and F2)[3].

A total of 29 diamond drill holes, totalling 1,217.54 m has been completed. All the holes contained pegmatite intersections, have been sampled and the samples were sent to Scientific Services Laboratory in South Africa for analyses.

Results from the 12 final drill holes are detailed below:

Sample results for 9 drill holes forming part of the total 26-hole program focused on the open-pit potential of the F1-pegmatite, with significant true width intersections shown below.

- **DP03: 2.34m @ 315 g/t Ta_2O_5 + 17 ppm Li_2O + 57 g/t Nb_2O_5**
- **DP06: 2.54m @ 568 g/t Ta_2O_5 + 82 ppm Li_2O + 44 g/t Nb_2O_5**
- **DP13: 2.21m @ 619 g/t Ta_2O_5 + 16 ppm Li_2O + 57 g/t Nb_2O_5**
- **DP17: 1.82m @ 553 g/t Ta_2O_5 + 1351 ppm Li_2O + 50 g/t Nb_2O_5**
  1.71m @ 731 g/t Ta_2O_5 + 54 ppm Li_2O + 50 g/t Nb_2O_5
- **DP19: 0.16m @ 432 g/t Ta_2O_5 + 582pm Li_2O + 26 g/t Nb_2O_5**
- **DP23: 1.42m @ 674 g/t Ta_2O_5 + 43 ppm Li_2O + 54 g/t Nb_2O_5**
- **DP27: 1.31m @ 578 g/t Ta_2O_5 + 55 ppm Li_2O + 53 g/t Nb_2O_5**
- **DP28: 0.37m @ 603 g/t Ta_2O_5 + 167 ppm Li_2O + 58 g/t Nb_2O_5**
- **DP29: 1.17m @ 624 g/t Ta_2O_5 + 122 ppm Li_2O + 46 g/t Nb_2O_5**

Three holes were drilled to possibly increase the openpit potential of the D pegmatite area. The results are as follows:

- **DP24: 9.53M @ 354 g/t Ta_2O_5 + 5325 ppm Li_2O + 90 g/t Nb_2O_5**
- **DP25: 3.56m @ 404 g/t Ta2O5 + 2548 ppm Li2O + 47 g/t Nb2O5**
  3.45m @ 403 g/t Ta2O5 + 202 ppm Li2O + 126 g/t Nb2O5
  3.05m @ 368 g/t Ta2O5 + 4254 ppm Li2O + 52 g/t Nb2O5
- **DP26: 3.25m @ 304 g/t Ta_2O_5 + 2677 ppm Li_2O + 87 g/t Nb_2O_5**
  1.04m @ 684 g/t Ta2O5 + 7258 ppm Li2O + 44 g/t Nb2O5
  3.23m @ 497 g/t Ta2O5 + 135 ppm Li2O + 48 g/t Nb2O5

[3] Refer ASX announcement, *Drilling underway at Swanson and First Ta/Li Resource estimate expected*, dated 01 September 2021

The nine holes drilled over the F1 pegmatite, which holes cover the up-dip and a potential openpit target area, returned an incredible weighted average width of 1.22 m @ 564 g/t Ta_2O_5 (315 – 731 ppm) + 232 ppm Li_2O (16 – 2425 ppm) + 51 g/t Nb_2O_5 (6 – 58 g/t).

The three drill holes drilled over the D-pegmatite area (D0, D1 and D2 pegmatites) covering the down-dip extension of the resource contained over the D-pegmatite returned an exceptional average width of 10.62 m @ 372 g/t Ta_2O_5 (192 – 808 ppm) +2 855 ppm Li_2O (205– 5 325 ppm) + 71 g/t Nb_2O_5 (15 – 90 g/t).

For more information relating to all the results of the phase 2 drilling campaign refer to Appendix 1 to 4, following this announcement.

The drillhole database has now been delivered to Snowden Mining Consultants to commence a review and update of the Mineral Resource Statement expected to be completed by Q2/2022. It is expected that this Mineral Resource update would form the basis of a planned feasibility study of the project.

Additional Information

The information relating to Mineral Resources in this announcement is extracted from a report styled "*Report for Orange River Pegmatite (Pty) Ltd, Geology and Mineral Resources of the D and F Pegmatites, 21 September 2021*" and can be found at www.arcadiaminerals.global.

This announcement has been authorised for release by the directors of Arcadia Minerals Limited.

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COMPETENT PERSONS STATEMENT & PREVIOUSLY REPORTED INFORMATION

The information in this announcement that relates to Exploration Results listed in Appendix 4 below is based on, and fairly represents, information and supporting documentation prepared by the Competent Person whose name appears, who is either an independent consultant to the Company and a member of a Recognised Professional Organisation or a director of the Company. The persons named below has sufficient experience relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to quality as a Competent Person as defined in the JORC Code 2012.

Competent Person	Membership	Report/Document
Mr Philip le Roux (Director Arcadia Minerals)	South African Council for Natural Scientific Professions #400125/09	This announcement and JORC Tables

As stated above at footnotes 2 and 3 the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Mineral Resources

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Arcadia Minerals resource estimate and all material assumptions and parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 23 September 2021, *Maiden JORC Resource at Swanson Ta/Li Project*. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

DISCLAIMER

Some of the statements appearing in this announcement may be forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Arcadia operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Arcadia's control.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Arcadia, its

directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

This announcement is not an offer, invitation, or recommendation to subscribe for, or purchase securities by the Company. Nor does this announcement constitute investment or financial product advice (nor tax, accounting, or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

BACKGROUND ON ARCADIA

Arcadia is a Namibia-focused diversified metals exploration company, which is domiciled in Guernsey. The Company explores for a suite of Gold and battery metals (Nickel, Lithium and Copper) and owns the advanced Swanson Tantalum & Lithium project. Some of the Company's projects are located in the neighbourhood of established mining operations and significant discoveries.

The mineral projects include-

1. The Swanson Project – advanced tantalum and lithium project with early development potential
2. Kum-Kum Project – prospective for nickel, copper, and platinum group elements
3. Karibib Project – prospective for copper and gold
4. Bitterwasser Project – prospective for lithium-in-brines and lithium-in-clays.

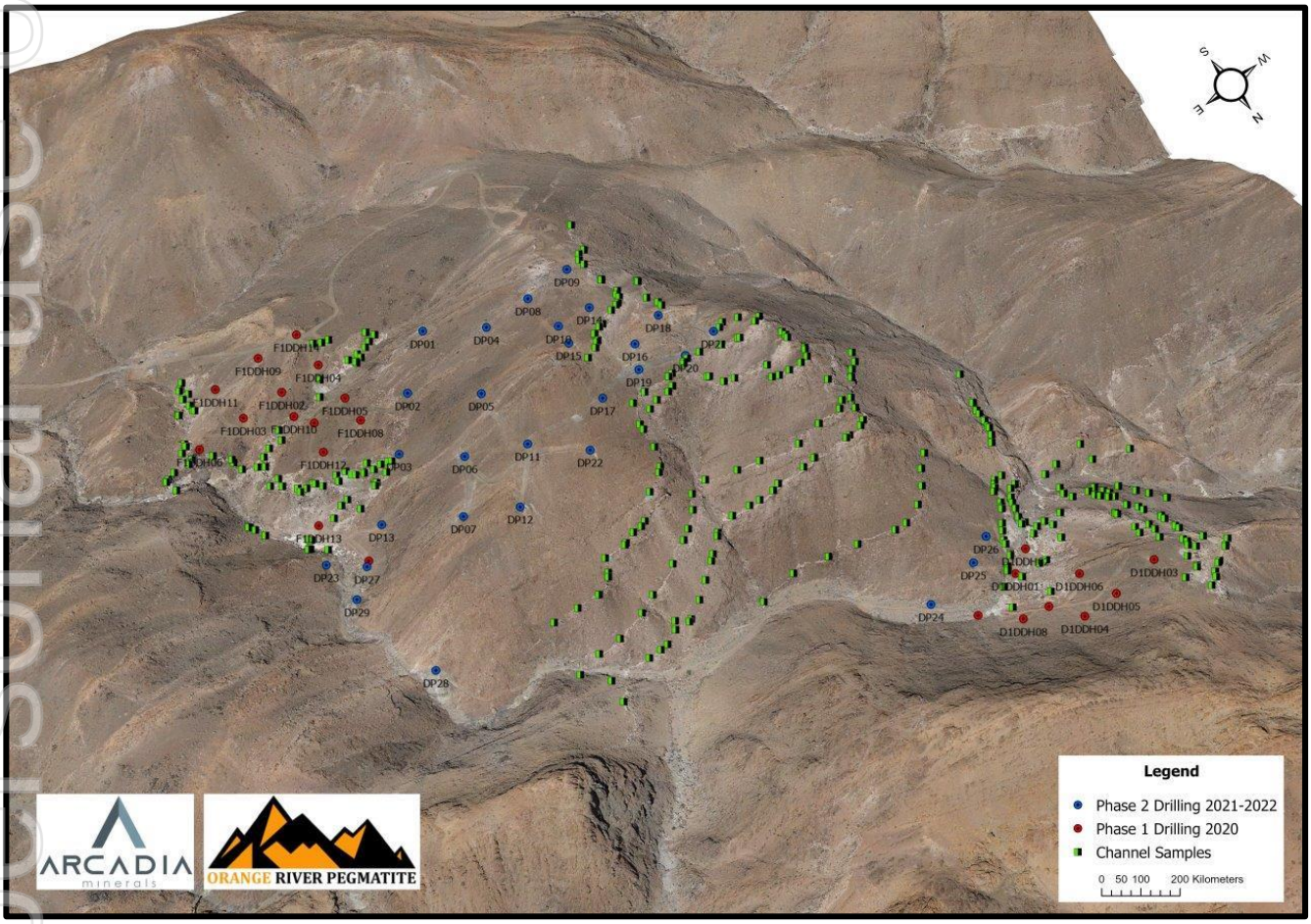
The Swanson Project contains a JORC Mineral Resource of 1.2Mt at an average grade of 412g/t Ta2O5, 76g/t Nb2O5 and 0.29% Li2O, which is derived from 23 drillholes completed in September 2020 over 3 pegmatites and announced on the 23rd of September 2021.

Classification	Pegmatite	Mass (kt)	Ta_2O_5 (ppm)	Nb_2O_5 (ppm)	Li_2O (%)
Indicated	D0	4.6	289	77	1.06
	D1	221.1	372	82	0.55
	D2	280.5	439	82	0.20
	F1	157.4	504	57	0.03
	Total	**663.5**	**431**	**76**	**0.28**
Inferred	D0	79.7	354	54	0.87
	D1	188.4	337	85	0.34
	D2	214.0	407	80	0.13
	F1	61.9	527	55	0.01
	Total	**544.0**	**389**	**75**	**0.30**
Indicated + Inferred	D0	84.3	351	55	0.88
	D1	409.5	356	83	0.45
	D2	494.4	425	81	0.17
	F1	219.2	510	56	0.02
	Total	**1,207.5**	**412**	**76**	**0.29**

For more details, please visit www.arcadiaminerals.global

APPENDIX 1 – 3D MODEL

Figure 1– 3D Model showing Drill Hole and channel sample locations.



APPENDIX TWO – DRILLING RESULTS

Table 1: Drilling results and drill holes completed from the drilling program commenced in August 2021 and completed January 2022.

Holes identified in light gray represent the last sampling results.

DHID	EOH (m)	Collar coordinates (WGS84_UTM34S)				From (m)	To (m)	Applied dip (°)	Apparent width (m)	True width (m)	Weighted average grades			Samples No.
		X	Y	Z	Inc						Li2O (ppm)	Nb2O5 (ppm)	Ta2O5 (g/t)	
DP01	30.05	271899	6823998	713.5	-90.0	2.81	3.39	17	0.58	0.56	0	60	652	X0743
						26.37	28.53	17	2.16	2.08	111	59	505	X0746 - X0747
DP02	32.77	271952	6824049	693.1	-90.0	0.00	0.10	17	0.10	0.10	367	30	400	X0795
						1.20	1.79	17	0.59	0.57	74	36	488	X0796
						9.52	11.38	17	1.86	1.79	8562	58	476	X0797 - X0798
DP03	5.75	271995	6824097	688.8	-90	0.25	2.68	17	2.43	2.34	17	57	315	K2401 – K2403
DP04	42.74	271851	6824057	758.5	-90.0	16.57	17.79	17	1.22	1.17	93	90	884	X0750
						28.33	29.25	17	0.92	0.88	24	59	854	X0751
						36.25	37.43	17	1.18	1.13	39	77	782	X0752
DP05	41.87	271902	6824117	717.7	-90.0	27.83	28.38	17	0.55	0.53	65	40	355	X0762
						30.21	32.23	17	2.02	1.94	37	71	745	X0763; X0765
						52.33	54.03	17	1.70	1.63	542	87	649	X0784 - X0785
DP06	51.05	271953	6824161	694.4	-90.0	44.29	46.93	17	2.64	2.54	82	44	568	X0772, X0774- X0775

DHID	EOH (m)	Collar coordinates (WGS84_UTM34S)				From (m)	To (m)	Applied dip (°)	Apparent width (m)	True width (m)	Weighted average grades			Samples No.
		X	Y	Z	Inc						Li2O (ppm)	Nb2O5 (ppm)	Ta2O5 (g/t)	
DP07	57.25	271992	6824217	681.7	-90.0	52.33	54.08	17	1.70	1.63	542	87	649	X0784 – X0785
DP08	20.53	271799	6824054	746.3	-90.0	1.08	1.32	17	0.24	0.23	5083	44	161	X0737
						2.42	2.53	17	0.11	0.11	1791	13	125	X0738
DP09	18.75	271742	6824045	750.3	-90.0	9.81	11.21	17	1.40	1.35	56	57	655	X0703 - X0704
DP10	25.11	271795	6824104	741.4		16.54	19.01	17	2.47	2.37	1999	62	619	X0707 - X0709
DP11	92.52	271899	6824194	705.8	-90.0	2.17	2.34	17	0.17	0.16	Not sampled			
						6.64	6.79	17	0.15	0.14	924	20	359	X0753
						27.85	27.89	17	0.04	0.04	Not sampled			
						42.28	44.89	17	2.61	2.51	54	57	750	X0754 - X0755
						48.00	48.60	17	0.60	0.58	54	51	484	X0756
						61.92	62.35	17	0.43	0.41	159	47	556	X0757
						69.21	69.54	17	0.33	0.32	224	37	454	X0758
						69.86	69.96	17	0.10	0.10	198	5	187	X0759
						70.01	70.36	17	0.35	0.34	Not sampled			
						75.96	76.16	17	0.20	0.19	181	64	382	X0760
						84.99	85.00	17	0.01	0.01	Not sampled			
DP12	56.98	271943	6824245	687.8	-90.0	17.63	17.71	17	0.08	0.08				

DHID	EOH (m)	Collar coordinates (WGS84_UTM34S)				From (m)	To (m)	Applied dip (°)	Apparent width (m)	True width (m)	Weighted average grades			Samples No.
		X	Y	Z	Inc						Li2O (ppm)	Nb2O5 (ppm)	Ta2O5 (g/t)	
						50.23	51.73	17	1.50	1.44	166	67	643	X0780 -X0781
						51.96	52.07	17	0.11	0.11	38	40	380	X0782
DP13	13.82	272049	6824145	639.8	-90.0	1.79	1.85	17	0.06	0.06	Not sampled			
						7.92	10.22	17	2.30	2.21	16	57	619	K2405 - K2406
DP14	21.23	271753	6824101	742.3	-90.0	7.66	9.37	17	1.71	1.64	8747	67	704	X0714 -X0715
						15.10	15.95	17	0.85	0.82	107	35	376	X0716
						19.78	20.85	17	1.07	1.03	99	34	365	X0717
DP15	21.87	271799	6824128	738.0	-90.0	13.72	17.34	17	3.62	3.48	77	49	479	X0711 - X70713
DP16	35.07	271738	6824161	725.9	-90.0	20.93	21.78	17	0.85	0.82	224	29	441	X0742
DP17	37.67	271805	6824195	714.3	-90.0	10.80	10.95	17	0.15	0.14	628	6	413	X0767
						17.54	17.57	17	0.03	0.03	Not sampled			
						23.33	25.22	17	1.89	1.82	1351	50	553	X0768 - X0769
						30.66	32.44	17	1.78	1.71	54	50	731	X0770 - X0771
DP18	134.8	271698	6824149	735.4	-90.0	4.48	5.38	17	0.90	0.87	99	82	342	X0728
						6.32	6.51	17	0.19	0.18	47	17	131	X0732
						20.51	20.78	17	0.27	0.26	527	102	330	X0733
						35.45	36.00	17	0.55	0.53	60	40	177	X0729

DHID	EOH (m)	Collar coordinates (WGS84_UTM34S)				From (m)	To (m)	Applied dip (°)	Apparent width (m)	True width (m)	Weighted average grades			Samples No.
		X	Y	Z	Inc						Li2O (ppm)	Nb2O5 (ppm)	Ta2O5 (g/t)	
						80.96	81.11	17	0.15	0.14	280	16	206	X0734
						118.68	118.85	17	0.17	0.16	332	53	321	X0735
						131.43	131.98	17	0.55	0.53	338	57	266	X0730
DP19	49.04	271751	6824185	714.7	-90.0	15.32	15.49	17	0.17	0.16	582	26	432	X0777
						24.83	24.91	17	0.08	0.08	2452	11	386	X0778
DP20	15.98	271701	6824200	717.4	-90.0	2.89	5.97	17	3.08	2.96	51	54	614	X0786 - X0788
						6.73	7.04	17	0.31	0.30	120	48	732	X0790
						13.36	13.90	17	0.54	0.52	342	9	988	X0791
DP21	121.0	271661	6824197	726.8	-90.0	5.49	8.49	17	3.00	2.88	89	82	454	X0719 - X0721
						23.04	23.53	17	0.49	0.47	332	49	612	X0723
						62.82	62.95	17	0.13	0.12	773	24	189	X0725
DP22	37.67	271849	6824233	697.7	-90.0	3.93	4.01	17	0.08	0.08	Not sampled			
						5.10	5.24	17	0.14	0.13				
						32.82	35.01	17	2.19	2.11	133	84	762	X0793 - X0794
DP23	14.79	272117	6824149	630.1	-90.0	8.79	10.21	17	1.42	1.37	43	54	674	K2407 - K2408
						10.37	10.50	17	0.13	0.12	101	19	421	K2409

DHID	EOH (m)	Collar coordinates (WGS84_UTM34S)				From (m)	To (m)	Applied dip (°)	Apparent width (m)	True width (m)	Weighted average grades			Samples No.
		X	Y	Z	Inc						Li2O (ppm)	Nb2O5 (ppm)	Ta2O5 (g/t)	
DP24	48.25	271645	6824535	589.7	-90.0	27.38	37.00	14	9.62	9.53	5325	90	354	K2446 - K2455
DP25	58.52	271583	6824530	605.3	-90.0	28.00	31.59	14	3.59	3.56	2548	47	404	K2415 - K2419
						39.88	43.36	14	3.48	3.45	202	126	403	K2420 - K2423
						44.10	44.24	14	0.14	0.14	4468	88	474	K2424
						44.61	47.69	14	3.08	3.05	4254	52	368	K2425 - 2427
						49.09	49.43	14	0.34	0.34	860	42	660	K2428
DP26	52.83	271542	6824509	628.3	-90.0	16.11	19.81	14	3.70	3.67	206	20	193	K2429 - K2433
						31.91	35.16	14	3.25	3.22	2677	87	304	K2435 - K2438
						35.25	35.35	14	0.10	0.10	1922	16	808	K2439
						35.47	36.52	14	1.05	1.04	7258	44	684	K2440
						42.09	45.35	14	3.26	3.23	135	48	497	K2441 - K2444
						48.55	49.07	14	0.52	0.52	122	67	451	K2445
DP27	14.84	272085	6824174	627.6	-90.0	7.07	8.43	17	1.36	1.31	55	53	578	K2411 - K2412
DP28	43.67	272094	6824316	619.0	-90.0	24.56	24.93	17	0.37	0.36	167	58	603	K2414
DP29	21.07	272113	6824201	624.6	-90.0	15.12	16.34	17	1.22	1.17	122	46	624	K2456 - K2457

APPENDIX THREE – SCHEMATIC SECTION

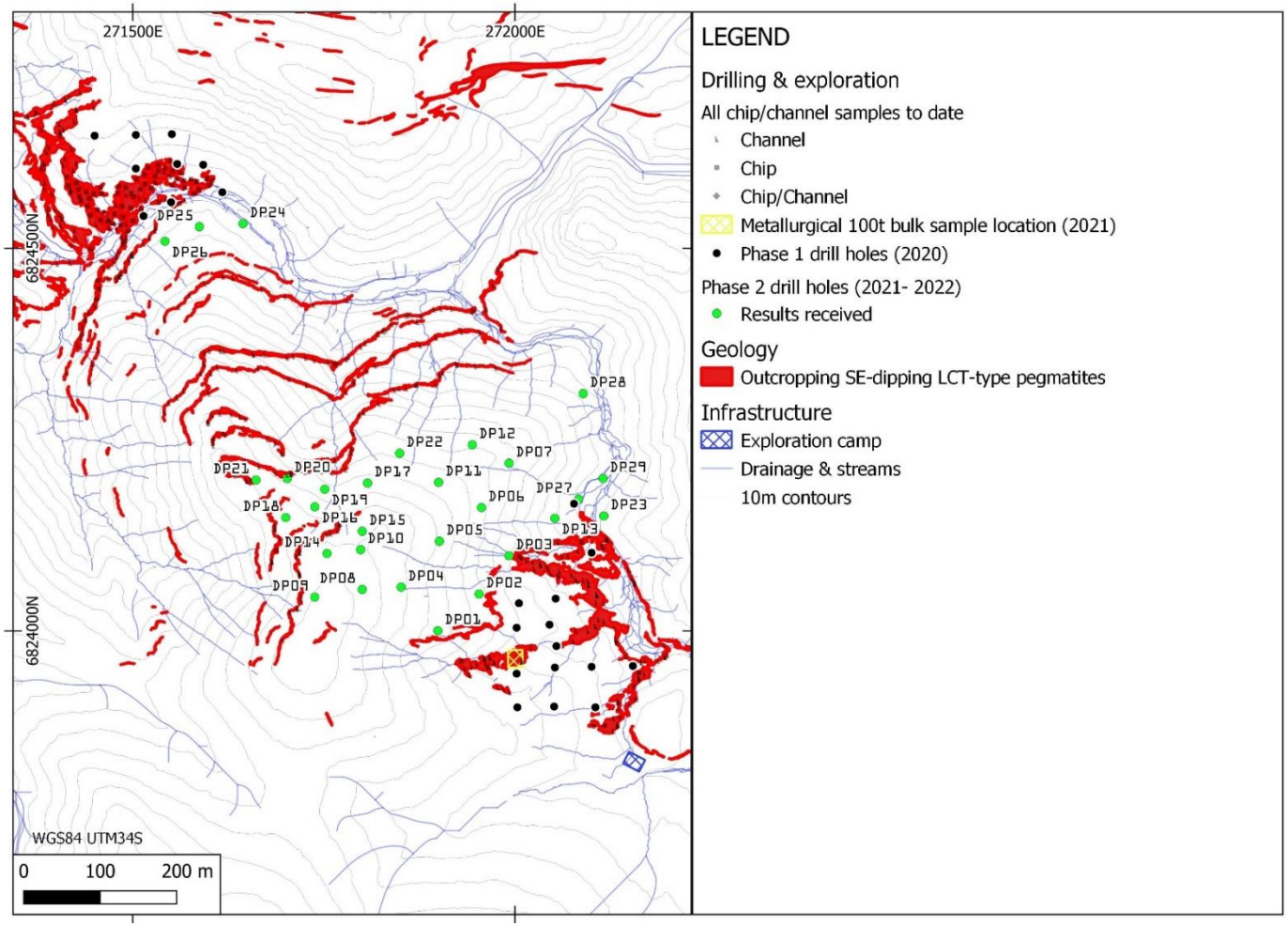


Figure 2: Drill hole Location and Schematic Section of the Phase 2 Drilling Campaign.

APPENDIX FOUR - JORC TABLE 1

JORC Table 1 – Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Sampling was undertaken using industry standard practices and consist of sampling half diamond drilling core, at 1m sample interval, shorter sampling intervals is controlled by geological factors. The sampling took place on the cores of the on-going phase 2 drilling campaign that commence in September 2021. • All drill holes were drilled vertically. • 130 samples, were taken from the core of the drilling campaign. • All drill hole and sample locations are mapped in WGS84 UTM zone 34S.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg*	• 29 Vertical diamond drill holes has been completed and were drilled into 8 of the target pegmatites.

Criteria	JORC Code explanation	Commentary
	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).	• The drill holes are HQ with a 63.5 mm∅ core. • The holes were drilled with a 50 m strike spacing on drill lines andhave a total core length of 1 178.63 m has been drilled. • The depth of the holes ranged from 5.75 m – 134.81 m.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recovery in the mineralised pegmatite is more than 90% dueto the competent nature of the pegmatite bodies and even in the fractured country rock minimal core loss was recorded. • Core loss was recorded as part of the operational procedures where the core loss was calculated from the difference between actual length of core recovered and penetration depth measured as the total length of the drill string after subtracting the stick-up length. • Measures taken to maximise sample recovery and ensure representative nature of the samples is not recorded in availabledocuments. • No apparent bias was noted between sample recovery and grade.
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.*	• All drill holes were fully logged and are qualitative. • The core samples have been logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	studies; although a mineral resource was not estimated from this data. • The total length of the intersected pegmatite logged is 94.73 m and this represent 8% of the total core drilled.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Half core samples were taken from sawn core. • The samples were dry. • At the laboratory the samples were crushed to 2 mm. A 200g sub-sample of the crushed material was taken to be milled in a carbonmilling pot to 90% < 75 micron. • Samples consisted of half core, with the core being split using a saw • Approximately 200g to 220g of sample was taken per drilledmineralised meter was recovered. • Half core samples were also taken for comparison purposes.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading*	• The samples were analyzed at Scientific Services (Pty) Ltd., Lalaboratory based in Cape Town, South Africa. • At the laboratory the samples were crushed to 2 mm. A 200g sub-sample of the crushed material

Criteria	JORC Code explanation	Commentary
	times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	was taken to be milled in a carbonmilling pot to 90% < 75 micron. • 0.25 g of the milled material was prepared and analyzed through ICP- OES analysis for Ta, Nb and Li. • The samples are measured against standards. • ORP added a total of 17 standards to the total drill campaign samples • The standards used are AMIS0339, AMIS0341, AMIS0342 • A total of 9 blanks AMIS0681 (Blank Silica Chips) were added to the total drill campaign samples. • All QAQC samples plotted within acceptable analytical limits as defined for their type, i.e. CRMs.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All samples and data were verified by the ORP exploration geologist. • The database was structured in a format suitable for importing into ArcGIS and Micromine 3D and GeoSoft Target modelling software • Snowden reviewed the database during the phase 1 drilling campaign and approve of the database setup, during the planned resource estimation the

Criteria	JORC Code explanation	Commentary
		database and data would all be reviewed and verified by a third party. • All sample material was bagged and tagged on site as per the specific pegmatite it was located on. The sample intersections were logged in the field and were weighed at the sampling site. • All hard copy data-capturing was completed at the sampling locality. • All sample material was stored at a secure storage site at thecompany site office. • The original assay data has not been adjusted • No twin holes were drilled
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The sample locations are GPS captured using WGS84 UTM zone 34S. • The drill holes collars surveyed by a qualified surveyor from African Geomatics a survey company located in Windhoek, Namibia using WGS84 UTM zone 34S co-ordinate system.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drill holes drilled focused on the E, F and D pegmatites involving the intersection of eight (E4, E7, E8, F2, F1, D0, D1, D2) pegmatites with sections spaced 50 m apart with 50 m strike spacingon drill lines. • The data spacing and distribution of the drill holes sampling is sufficient to establish the degree of geological and grade continuity appropriate for

Criteria	JORC Code explanation	Commentary
		the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The holes were all drilled vertical. • The tantalite is very fine and mostly not visible; therefore, no biascould take place when selecting the samples.
Sample security	• *The measures taken to ensure sample security.*	• ORP maintained strict chain-of-custody procedures during all segments of sample handling, transport and samples prepared for transport to the laboratory. Samples are bagged and labelled in a manner whichprevents tampering. Samples also remain in ORP's control until they are delivered and released to the laboratory. • An export permit was obtained from the Namibian Mining Department to transport the samples across the border to the Lab in South Africa.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The deposit was visited by the Snowden at the start of the drilling campaign in September, and they will review and audit the data at the end of the drilling campaign.

JORC Table 1 – Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *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.*	• EPL 5047 is located in the Karas Region, southern Namibia, near theSouth African border, and approximately 15 km to the north of the Orange River. • The EPL is held by ORP and is 14 671 hectares in size. • ORP also obtained an Environmental Clearance Certificate on 4 April2019 from the Ministry of Environmental and Tourism. • A land-use agreement, including access to the property for exploration has been signed with the owners of the farms Norechab 130, Kinderzit 132 and Umeis 110
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Swanson Enterprises held various claims on the farms Kinderzit and Umeis on EPL 5047 and mined tantalite, beryl, spodumene and tungsten on these claims in the 1970's to early 1990's. • A Canadian company, Placer Development also conducted detailed exploration in this area between 1980 and 1982. • The Geological Survey of Namibia in collaboration with the Council of Geoscience of South Africa conducted a detailed, mapping programme (1: 50

Criteria	JORC Code explanation	Commentary
		000 scale) over large parts of Southern Namibia including EPL 5047 (2012-2017).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralization is in the form of pegmatites of the LCT type (lithium-cesium-tantalum) which intruded granitic gneisses, metasedimentsand gabbroic-troctolitic rocks of the Tantalite Valley Complex. • The primary mineral commodities occurring are tantalum (Ta2O5) and spodumene LiAl(SiO3O)2.
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:* – 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 – 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.*	• Drill results have been tabulated in Table 1 of this announcement. • All relevant data is included in the table.

Criteria	JORC Code explanation	Commentary
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.*	• The thickness and grade in table 1 was calculated over the wholeintersected pegmatite using a weighted average calculation method.
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').*	• The drill holes were all drilled vertical, with the pegmatites dipping onaverage 12.33^0 to the SE. • The pegmatite thickness intercepted range from 0.85 m to 9.66 m.
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.*	• The appropriate diagrams and tabulations are supplied in the mainreport.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low*	• This report has been prepared to present the obvious targets andresults of historical and recent exploration activities

Criteria	JORC Code explanation	Commentary
	and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
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.*	• ORP conducted reconnaissance and later detailed geologicalmapping to identify and prioritize targets. • ORP appointed African Geomatics, a Namibian based company, to conduct a detail drone survey of the Swanson prospect area in January 2022.
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.*	• The next exploration and assessment phases should be to increase the current JORC complaint resource based on the latest drill results. • Bulk sample test work (60 tons) is being conducted in order to produce a flowsheet to support a feasibility assessment of the project. • The pegmatite bodies not drilled at the Swanson pegmatite swarm to be drilling to expand the existing resources further. • Geological mapping and sampling of the other pegmatite swarms in the area.