AUROCH MINERALS

ASX ANNOUNCEMENT

17th August 2022

RARE EARTHS EXPLORATION COMMENCES AT ARDEN

Highlights

- **Desktop studies and site visit completed, and field exploration underway to examine the Rare Earth Elements (REE) potential at the Arden Project in South Australia**
- The **Hawker REE Prospect** and the **Kanyaka Copper-REE Prospect** have been identified as priority target areas to focus initial exploration programmes
- Previous rock-chip sampling identified anomalous REE values up to **1330.59ppm, 556.54ppm and 388.99ppm Total Rare Earth Oxides (TREO)**
- Interpreted airborne magnetics shows potential for covered mafic diapirs and diapiric brecciation, which are considered to be an important source and potential host rock for REE mineralisation
- The Hawker Prospect is located approximately 25km west from **Taruga Minerals Limited's (ASX:TAR) Morgan's Creek REE-Cu Prospect** where REE mineralisation is hosted within near-surface clays close to outcropping diapiric breccias [1]
- Exploration is to include a first-pass soil sampling programme to identify geochemical trends to define priority targets for a follow-up drill programme

Auroch Minerals Limited (**ASX:AOU**) (**Auroch** or the **Company**) is pleased to announce that **exploration has commenced at the Arden Zinc-Copper Project** (**Arden**, Auroch Minerals 90%) **in South Australia to investigate the potential for the project to host Rare Earth Elements (REE) mineralisation**.

The Company completed desktop studies of the Arden Project utilising high-resolution airborne magnetics flown in 2018, all historic surface geochemistry data and the mapped geology to identify **two priority areas for potential REE mineralisation**, the **Hawker REE Prospect** and the **Kanyaka Copper-REE Prospect** (Figure 1).

At both prospects the interpreted airborne magnetics shows potential for covered mafic diapirs and diapiric brecciation, which are considered to be an important source and potential host rock of REE mineralisation, respectively.

Furthermore, assays from rock-chip samples taken in 2018 from historic trenches and shallow workings **identified anomalous REE mineralisation at the Kanyaka Copper-REE Prospect, with values up to 1330.59ppm, 556.54ppm and 388.99ppm Total Rare Earth Oxides** (**TREO**) (see Table 1 for full table of results).

The Hawker Prospect is located only ~25km west of **Taruga Minerals Ltd's (ASX:TAR) Morgan's Creek REE-Cu Prospect** where Taruga have identified shallow Ionic Adsorption Clay (**IAC**) REE mineralisation in a similar geological setting.[1]

Auroch Managing Director Aidan Platel commented:

"The exploration upside of the Arden Project continues to grow. In addition to the potential for significant base-metals mineralisation, in particularly zinc and copper, we have now recognised the project's potential to host significant REE mineralisation.

[1] Refer to TAR's ASX Announcement 12 July 2022 - Exceptional REE Recoveries Continue at Morgan's Creek

The high-resolution aeromagnetic data has given us a great base to work from, and the relatively high TREO values from our historic rock chips at Kanyaka have further highlighted the REE potential, not to mention the fact that we're only ~25km from known REE mineralisation at Taruga's Morgan's Creek.

Focussing on these two priority areas, we will now move towards a soil-sampling programme to better define targets for the first pass drilling of what still remains a very underexplored area."

Technical Discussion

The Hawker REE Prospect has been defined by interpreted bedrock geology from airborne magnetics, in particular mafic diapirs and diapiric brecciation. The prospect area is defined by a linear magnetic high striking NE-SW between the geological formations of the Parachilna and Mernmerna. A field inspection by Company geologists last month confirmed that the diapirs are not outcropping but lie under very shallow cover. Rock chip samples were taken but were limited due to surface disturbance by livestock.

The Hawker Prospect is approximately 25km west of Taruga Minerals Ltd's (ASX:TAR) Morgan's Creek Prospect (Figure 1) where Taruga identified shallow REE mineralisation earlier this year, with significant drill intercepts up to 27m @ 1050ppm TREO.[2] This near-surface Ionic Adsorption Clay (IAC) REE occurrence is hosted within clays and weathered basement with an apparent association to outcropping diapiric breccias and skarn alteration.

The Kanyaka Cu-REE Prospect is defined by a number of historic copper oxide workings located north of the town of Quorn. Extended suite rock-chip sampling of historic open trenches and shallow workings was conducted in 2018 as part of the Company's base-metals exploration. **The Company's recent review of these assays identified several samples of anomalous REE mineralisation**, **including one sample as high as 1330.59ppm TREO** (values >300ppm TREO are considered significant).

Rare Earth Elements

Rare Earth Elements (REE) are defined by the fifteen elements of the periodic table known as Lanthanides. Two additional transition metals Yttrium (Y) and Scandium (Sc) have similar properties to the Lanthanides and are often grouped with the REE. REE are split into Heavy REE and Light REE classifications, with those of the atomic number 57-62 considered as Light (La, Ce, Pr, Nd, Pm, Sm) and those numbered 63-71 are Heavy (Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Y & Lu). The five elements defined as Critical Rare Earths consist of Nd, Dy, Eu, Y & Tb – this classification by the US Department of Energy is based on their importance to future clean energy requirements and supply risks.

Significantly, the majority of global REE production occurs in the People's Republic of China specifically from the mining of IAC-style REE deposits.

Exploration Programme

Auroch is planning to conduct a soil sampling programme over the Hawker and Kanyaka prospect areas before the end of the September 2022 quarter. Due to the limited surface geochemical data over these areas, **the aim of this systematic programme will be to identify anomalous geochemical trends which can be used alongside the geophysical data to define targets for a first-pass drill programme to test the potential for REE mineralisation**. Re-assaying of historic samples that were never originally assayed for REEs is also being investigated.

[2] Refer to TAR's ASX Announcement 12 July 2022 - Exceptional REE Recoveries Continue at Morgan's Creek

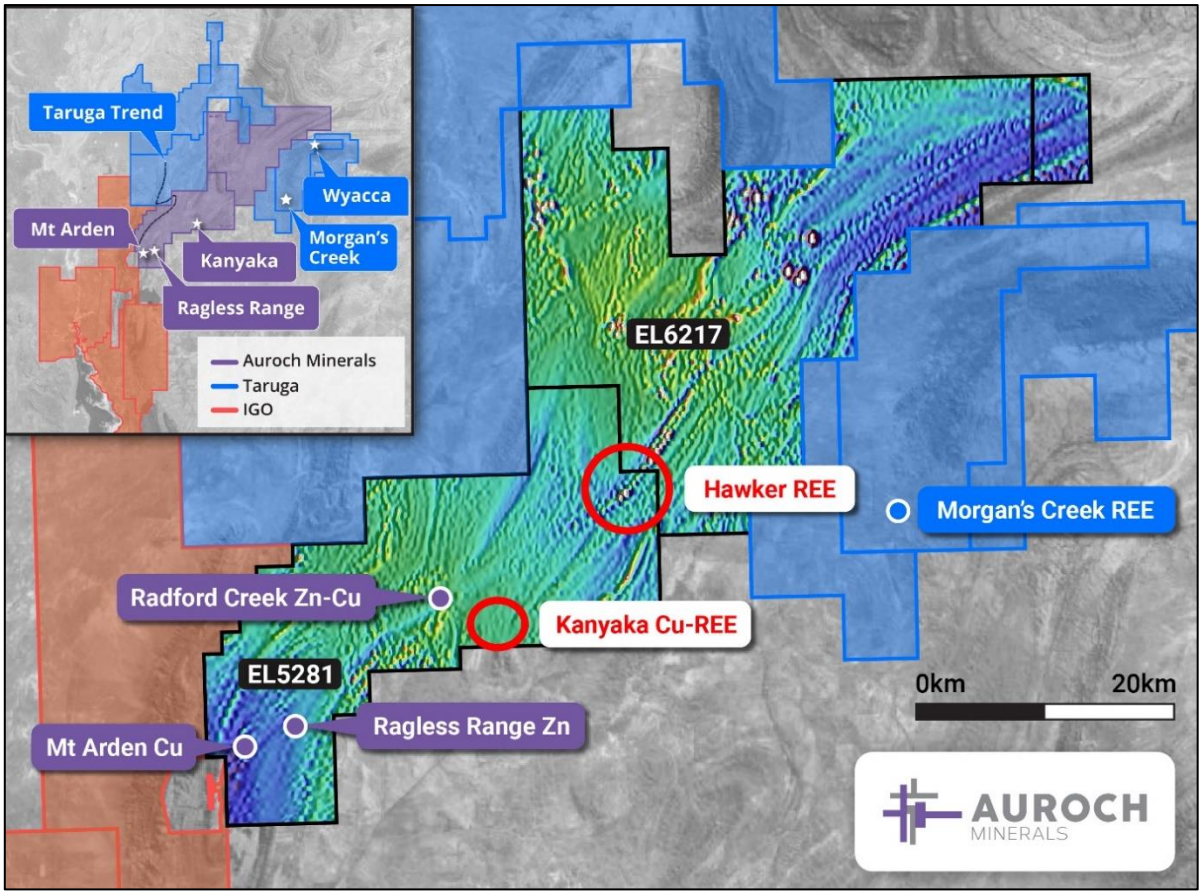

Figure 1 – Map of the Arden Project showing prospect locations over aeromagnetics (RTP 1VD) and satellite imagery

This announcement has been authorised by the Board of Directors of the Company.

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For further information visit www.aurochminerals.com or contact:

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Robin Cox BSc (E. Geol), a Competent Person, who is a Member of the Australian Institute of Geoscientists. Mr Cox is the Company's Senior Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cox consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Auroch Minerals Limited's planned exploration programmes and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Auroch Minerals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

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Table 1 – Rock Chip Samples Collected and Assayed for extended suite Rare Earth Elements at the Kanyaka and Hawker Prospects. Note

Prospect	Sample_Id	Easting	Northing	Cu	Zn	Ce_2O_3	Dy_2O_3	Er_2O_3	Eu_2O_3	Gd_2O_3	Ho_2O_3	Lu_2O_3	La_2O_3	Nd_2O_3	Pr_2O_3	Sm_2O_3	Tb_2O_3	Tm_2O_3	Y_2O_3	Yb_2O_3	TREO
Unit		MGA 94_54	MGA 94_54	%	%	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM	PPM
Kanyaka	KAN 1	243181	6448163	14.70	0.24	160.47	23.99	10.60	5.33	26.51	4.50	1.05	62.51	99.61	20.36	25.40	4.77	1.36	101.85	8.26	556.54
Kanyaka	KAN 10	243790	6449585	0.01	0.01	107.76	10.60	8.03	2.11	11.45	2.69	0.67	57.23	54.00	12.52	10.70	1.99	1.03	102.48	5.72	388.99
Kanyaka	KAN 11A	243215	6448126	6.06	0.01	75.90	5.51	2.57	1.57	7.37	1.02	0.30	31.20	36.39	8.20	8.06	1.17	0.33	31.24	2.16	**213.00**
Kanyaka	KAN 11B	243215	6448126	6.40	0.01	63.13	3.88	2.04	1.00	4.68	0.76	0.27	27.44	26.48	6.58	5.22	0.78	0.30	21.46	1.97	**165.98**
Kanyaka	KAN 12	242342	6448335	0.01	0.00	36.08	2.52	1.52	0.66	2.90	0.53	0.18	20.29	15.51	4.28	2.92	0.48	0.21	15.87	1.38	**105.34**
Kanyaka	KAN 13	244094	6449045	0.39	0.00	106.82	5.30	3.62	1.61	7.56	1.09	0.55	56.65	47.24	12.00	8.80	1.07	0.54	45.08	3.91	301.83
Kanyaka	KAN 2	243314	6448041	2.31	2.05	97.92	10.55	5.75	2.69	13.54	2.16	0.72	36.83	58.90	13.69	13.80	2.33	0.79	72.64	5.09	337.39
Kanyaka	KAN 3	243345	6448016	6.67	0.06	243.63	65.42	45.05	7.26	47.60	15.41	6.08	94.29	95.53	23.23	27.37	11.12	6.34	603.20	39.06	1330.59
Kanyaka	KAN 4A	243309	6447900	0.25	0.01	43.81	3.42	1.80	0.73	3.60	0.66	0.25	20.05	16.45	4.33	3.49	0.67	0.26	19.94	1.73	**121.18**
Kanyaka	KAN 4B	243309	6447900	0.09	0.08	38.54	3.08	1.68	0.67	3.37	0.61	0.24	17.94	15.28	3.97	3.22	0.60	0.25	19.05	1.71	**110.20**
Kanyaka	KAN 5	243377	6447915	0.07	0.00	61.84	2.98	2.31	0.52	2.93	0.69	0.41	32.02	17.15	5.16	2.90	0.54	0.37	22.86	2.60	**155.27**
Kanyaka	KAN 6	243379	6447915	0.02	0.00	43.57	2.70	1.84	0.42	2.33	0.63	0.24	22.64	10.85	3.41	2.04	0.46	0.27	22.10	1.72	**115.20**
Kanyaka	KAN 7	243396	6447872	0.01	0.01	30.34	1.39	0.85	0.27	1.57	0.26	0.13	15.36	8.86	2.62	1.40	0.25	0.14	9.14	0.89	**73.47**
Kanyaka	KAN 8	243380	6447872	0.00	0.00	101.55	2.97	1.78	0.78	4.01	0.61	0.27	45.15	28.34	8.12	4.36	0.61	0.27	18.79	1.88	**219.51**
Kanyaka	KAN 9	242353	6448337	0.01	0.00	30.45	2.78	1.67	0.59	2.80	0.60	0.22	15.95	12.95	3.44	2.35	0.51	0.24	18.29	1.59	**94.42**
Kanyaka	40573	244265	6450737	1.11	0.04	84.68	NA	NA	NA	NA	NA	NA	31.55	NA	NA	NA	NA	NA	19.30	NA	**135.54**
Kanyaka	40574	244243	6450797	0.09	0.41	39.36	NA	NA	NA	NA	NA	NA	17.83	NA	NA	NA	NA	NA	11.81	NA	**68.99**
Kanyaka	40584	242452	6447719	0.00	0.00	77.66	NA	NA	NA	NA	NA	NA	41.75	NA	NA	NA	NA	NA	20.95	NA	**140.36**
Kanyaka	40585	248672	6452886	0.00	0.01	74.73	NA	NA	NA	NA	NA	NA	40.46	NA	NA	NA	NA	NA	24.76	NA	**139.95**
Kanyaka	40586	249138	6452573	0.00	0.00	12.53	NA	NA	NA	NA	NA	NA	7.74	NA	NA	NA	NA	NA	5.08	NA	**25.35**
Kanyaka	40587	247815	6450911	0.02	0.18	43.10	NA	NA	NA	NA	NA	NA	15.25	NA	NA	NA	NA	NA	168.26	NA	**226.61**
Kanyaka	40588	247484	6450348	0.09	0.55	105.18	NA	NA	NA	NA	NA	NA	50.90	NA	NA	NA	NA	NA	206.36	NA	362.44
Hawker	40599	254823	6457424	0.01	0.38	28.35	NA	NA	NA	NA	NA	NA	11.85	NA	NA	NA	NA	NA	7.24	NA	**47.43**
Kanyaka	724417	243793	6447468	0.00	0.00	27.17	NA	NA	NA	NA	NA	NA	12.20	NA	NA	NA	NA	NA	6.73	NA	**46.10**
Kanyaka	724418	243396	6447870	0.00	0.00	65.01	NA	NA	NA	NA	NA	NA	32.25	NA	NA	NA	NA	NA	20.45	NA	**117.70**
Kanyaka	724419	243354	6448025	6.93	0.58	192.09	NA	NA	NA	NA	NA	NA	57.82	NA	NA	NA	NA	NA	62.23	NA	312.14
Kanyaka	724420	243208	6448135	11.00	0.09	39.36	NA	NA	NA	NA	NA	NA	19.35	NA	NA	NA	NA	NA	9.91	NA	**68.61**
Hawker	724443	254615	6457243	0.13	0.01	81.99	NA	NA	NA	NA	NA	NA	47.85	NA	NA	NA	NA	NA	28.32	NA	**158.16**
Hawker	724444	253561	6460513	0.00	0.02	90.78	NA	NA	NA	NA	NA	NA	55.83	NA	NA	NA	NA	NA	22.73	NA	**169.33**
Hawker	724445	253567	6460505	0.00	0.01	86.56	NA	NA	NA	NA	NA	NA	46.56	NA	NA	NA	NA	NA	39.37	NA	**172.49**
Hawker	724446	253578	6460495	0.01	0.02	63.02	NA	NA	NA	NA	NA	NA	35.18	NA	NA	NA	NA	NA	43.30	NA	**141.50**
Hawker	724447	253584	6460486	0.00	0.00	93.70	NA	NA	NA	NA	NA	NA	51.37	NA	NA	NA	NA	NA	48.51	NA	**193.58**
Hawker	724448	253597	6460473	0.00	0.01	100.26	NA	NA	NA	NA	NA	NA	54.07	NA	NA	NA	NA	NA	33.02	NA	**187.35**
Hawker	724449	253618	6460449	0.00	0.01	87.85	NA	NA	NA	NA	NA	NA	44.57	NA	NA	NA	NA	NA	31.87	NA	**164.29**
Hawker	724450	253634	6460435	0.00	0.00	59.03	NA	NA	NA	NA	NA	NA	31.78	NA	NA	NA	NA	NA	23.49	NA	**114.31**
Hawker	724451	253657	6460413	0.00	0.01	66.06	NA	NA	NA	NA	NA	NA	38.23	NA	NA	NA	NA	NA	25.27	NA	**129.57**
Hawker	724452	254112	6459298	0.00	0.01	76.95	NA	NA	NA	NA	NA	NA	43.51	NA	NA	NA	NA	NA	25.65	NA	**146.12**
Hawker	724453	253919	6457734	0.00	0.00	59.74	NA	NA	NA	NA	NA	NA	34.71	NA	NA	NA	NA	NA	26.03	NA	**120.48**

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Hawker	724454	254172	6457376	0.00	0.00	134.70	NA	NA	NA	NA	NA	NA	64.97	NA	NA	NA	NA	NA	29.33	NA	**229.01**
Hawker	724455	254521	6457253	0.00	0.01	92.53	NA	NA	NA	NA	NA	NA	54.42	NA	NA	NA	NA	NA	29.72	NA	**176.67**
Hawker	724456	254576	6457244	0.00	0.01	90.66	NA	NA	NA	NA	NA	NA	53.48	NA	NA	NA	NA	NA	28.83	NA	**172.97**
Hawker	724457	254709	6457233	0.00	0.01	83.28	NA	NA	NA	NA	NA	NA	42.69	NA	NA	NA	NA	NA	30.99	NA	**156.95**
Hawker	724458	255401	6456826	0.00	0.00	44.28	NA	NA	NA	NA	NA	NA	22.87	NA	NA	NA	NA	NA	12.70	NA	**79.84**
Hawker	724461	254957	6458102	0.00	0.00	29.87	NA	NA	NA	NA	NA	NA	11.96	NA	NA	NA	NA	NA	9.27	NA	**51.10**
Hawker	724462	255742	6458353	0.00	0.01	21.55	NA	NA	NA	NA	NA	NA	10.79	NA	NA	NA	NA	NA	14.60	NA	**46.95**
Hawker	724463	257201	6458872	0.01	0.06	54.82	NA	NA	NA	NA	NA	NA	27.44	NA	NA	NA	NA	NA	44.45	NA	**126.71**

**Note: rock-chip sampling at Hawker were not assayed for the full multi-element suite. Of the reported REE, only Cerium (Ce), Lanthanum (La) and the transition metal Yttrium (Y) were assayed for*

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JORC Code, 2012 Edition, Table 1

Section 1: Sampling Techniques and Data

CRITERIA	EXPLANATION	COMMENTARY
Sampling techniques	• 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. • 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 (e.g., 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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.	• Rock chip samples collected by Geologist, visually determined to be of geologic importance. • Samples were collected from outcropping and sub cropping rock.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).	• N/A
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.	• N/A
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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Rock chip samples were geologically described by geologists.

CRITERIA	EXPLANATION	COMMENTARY
	• The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• No sub sampling of Rock chips was conducted.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• All samples were submitted in 2018 to ALS Minerals Adelaide, multi element analysis method ME-MS61 utilised for all samples, consisting of multi acid digestion with HF and ICP-AES analysis. All methods are considered suitable for the style of mineralisation targeted. • The Landsat 8 imagery have been processed using best available public domain • Airborne Magnetics/Radiometrics were flown by Thomson Aviation at 100m line spacing oriented SE/NW and 1km spaced tie-line oriented NE/SW comprising approximately 8500 line kilometres. Airborne Magnetic Sensor • 3 x Caesium vapour magnetometers • 20Hz, 0.05sec sampling rate • Resolution of 0.001 nT • Vector magnetometer Gamma Ray Spectrometer • RSI model RS-500 spectrometer • 2x 16.8l detector packs • Vector magnetometer
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.	Auroch Minerals Limited: • No blanks r field duplicates were submitted, ALS run internal QAQC protocols including lab duplicates and standards. Airborne Magnetic Survey • Instruments are checked daily prior to survey and the end of each day's survey activities.

CRITERIA	EXPLANATION	COMMENTARY
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.	Auroch Minerals Limited: • Rock chips were surveyed in GDA94/MGA Zone 54 datum by handheld GPS +-5m accuracy Airborne Magnetic Survey • Novatel 14 Channel precision differential gps 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.	Auroch Minerals Limited: • Data spacing is conducted at the prospect scale, where specimens of interest are collected. • Rock chip samples are not utilised in Resource estimation. • No compositing of samples.
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.	• Not applicable for rock chip samples.
Sample security	• The measures taken to ensure sample security.	Auroch Minerals Limited: • Samples were collected by field geologists in numbered bags and delivered immediately to laboratory.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

CRITERIA	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.	• The Arden Project comprises two exploration licences EL5821 and EL6217 • No known royalties exist on the leases • There are no material issues with regard to access • The tenements are in good standing and no known impediments exist
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• At Arden previous exploration was by Kennecott/Rio Tinto Zinc, Swan Resources and Flinders Diamonds • Data collected by these entities has been reviewed in detail by Auroch.
Geology	• Deposit type, geological setting and style of mineralisation.	• Regionally the area lies within the Adelaide Fold and Thrust belt, which contains

CRITERIA	EXPLANATION	COMMENTARY
		Neoproterozoic to late Cambrian sedimentary sequences. Rock types recognized within this Precambrian, fault bounded intracratonic trough are Neoproterozoic in age (1000-542Ma) with terrestrial and marine clastic, chemical and glaciogenic sediments. These formations have been deformed and metamorphosed by at least two major orogenic episodes, the Proterozoic Adelaide fold belt orogenic event and a later Early Palaeozoic Delamerian Orogeny (Preiss 1987).

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.
		• NA

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. • 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.	• Standard element to stoichiometric oxide conversion factors are used in calculating and reporting oxide equivalent elements. • Rare Earth Elements converted to oxide equivalents were aggregated as total rare earths oxides. • Element to stoichiometric oxide conversion factors are shown in table below:

Symbol	Oxide	Conversion Factor
Ce	Ce2O3	1.17
Dy	Dy2O3	1.15
Er	Er2O3	1.14
Eu	Eu2O3	1.16
Gd	Gd2O3	1.15
Ho	Ho2O3	1.15
La	La2O3	1.17
Lu	Lu2O3	1.14
Nd	Nd2O3	1.17
Pr	Pr2O3	1.17
Sc	Sc2O3	1.53
Sm	Sm2O3	1.16
Tb	Tb2O3	1.15

CRITERIA	EXPLANATION	COMMENTARY
		Tm Tm2O3 1.14 Y Y2O3 1.27 Yb Yb2O3 1.14 • TREO refers to the sum of all 15 REE plus Y and Sc in their respective oxide equivalent.
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 (e.g. 'down hole length, true width not known').	• Only surface results have been reported.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill-hole collar locations and appropriate sectional views.	• Relevant diagrams have been included within the announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All results related to relevant mineralisation at Arden have been reported.
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.	• No other substantive data exists.
Further work	• The nature and scale of planned further work (e.g. 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.	• Follow up work will consist of Soil Sampling and AC/RC drilling. • Historic drill pulps/core may be re-assayed if deemed suitable.