42km x 9km GEOPHYSICAL ANOMALY POINTS TO LITHIUM IN BRINES AT BITTERWASSER

HIGHLIGHTS

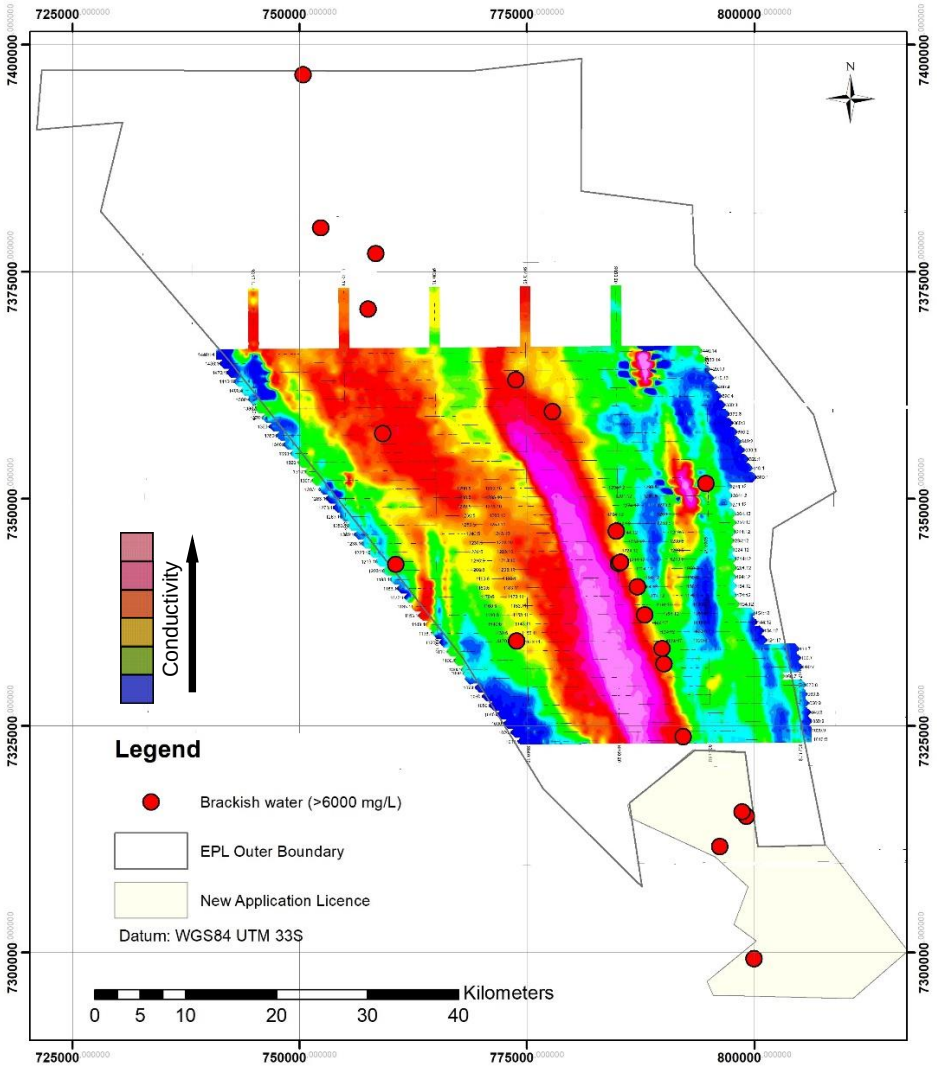
- Significant geophysical anomalies indicating highly conductive lithium-rich aqueous brine pools identified from initial renditions of raw (uninterpreted) geophysical data at the Bitterwasser Lithium Project
- Most prominent geophysical feature measures 42km in length by 9km in width
- Similar geophysical anomalies are also present under the Eden Pan, where a Lithium in Clay Mineral Resource has been defined[1], and the Madube Pan, where drilling intersected lithological units similar to the Eden Lithium Pan[2]
- Initial observations of the geophysical data confirm the existence of a closed sub-surface basin and, consequently, reinforces the existence of first order geological requirements for the concentration of brines containing Lithium
- Historical agricultural boreholes are coincident with the edge of the most prominent anomaly and contained highly saline results of more than 6,000mg/L total dissolved solids[3]
- Next steps include interpretation and modelling by Arcadia's consulting geophysicists to identify drill targets

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 initial observations of raw uninterpreted renditions of data from the recently completed regional electromagnetic survey over the Bitterwasser Lithium Brines Project have revealed the existence of a number of large geophysical anomalies, some of which are associated with the Lithium-rich Eden clay pan

[1] Refer to Asx Announcement dated 24 August 2022 "*500% increase in JORC Mineral Resource at Bitterwasser*"
[2] Refer to Asx Announcement dated 10 October 2022 "*Drilling indicates potential to grow Lithium Resource*"
[3] Refer to ASX Announcement dated 3 November 2021 titled "*Arcadia acquires lithium project with JORC Mineral Resources*" and Independent Geological Report "*Lithium Resource at the Bitterwasser Pan, Hardap Region Namibia, Nov. 2021*", Dr Johan Hattingh, Creo Design (Pty) Ltd

(where a Mineral Resource was defined in clays), and displaying features that are consistent with highly conductive aqueous brine pools.

Figure 1: Uninterpreted EM results clearly showing highly conductive anomalous bodies in warmer colours (orange, red, magenta and pink).

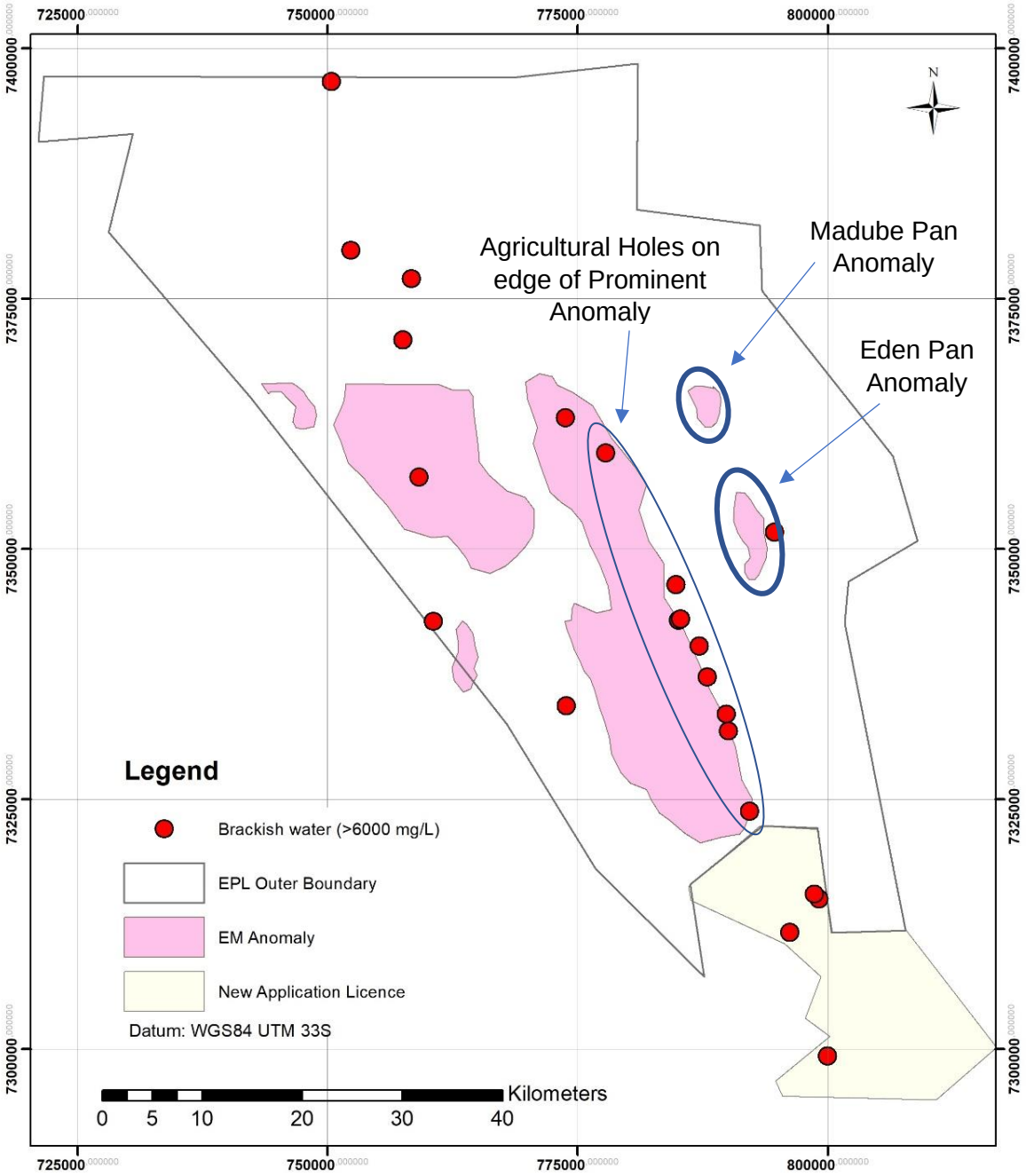


Jurie Wessels, Executive Chairman of Arcadia stated "*This is a significant exploration milestone for Arcadia. The discovery of large and compelling geophysical features conforming to the characteristics of brine trap sites, some of which are situated below known mineralised pans, is the penultimate step forward towards a potential company transforming discovery of brine deposits. Our next step after receiving final interpretation of the geophysical data is to identify drill targets and to commence with drilling operations to explore for deep-seated Lithium deposits.*"

Philip le Roux, Chief Executive of Arcadia stated "*Combined with all the geological features present at Bitterwasser, such as lithium in the Bitterwasser Mineral Resource clays, favourable source rocks, evidence of geothermal activity, evidence of brines in historical*

agricultural bore holes, an arid climate and a very old half-graben that forms a closed basin within which enrichment can occur, the results of the survey represent a great step towards possibly confirming the presence of lithium enriched fluids."

Figure 2: Simplified map indicating only the highly conductive anomalous bodies in purple inside the Bitterwasser Project Area with reference to saline agricultural boreholes



A helicopter airborne survey[4] commenced on 11 October 2022 consisting of 52 lines on a 1 km grid was completed over the southern and central portion of the Bitterwasser Lithium in

[4] Refer to Asx Announcement 11 October 2022 "*Helicopter Geophysical Survey Commences at Lithium Project*"

Brine project area in central Namibia. A total of 2,122 electromagnetic line-kilometres was flown using geophysical instrumentation as is described in Annexure 1.
Initial observations of raw uninterpreted renditions of data from the recently completed regional electromagnetic survey over the Bitterwasser Lithium Brines, have revealed the existence of large geophysical anomalies displaying features representing highly conductive aqueous brine pools. Figure 1 indicates highly conductive areas in warm colours (pink/magenta/red/orange and yellow) and low conductive areas in colder colours (green, light and dark blue). High conductivity indicates brines with elevated levels of total dissolved solids.

Historical water boreholes[5] drilled by farmers and tested by the Namibian Ministry of Water Affairs in the 1980's indicated geothermal activity and that there is a close relationship between the water quality, total dissolve solids (TDS) and the EM anomaly. This may indicate that the anomaly could represent a deep seated brine deposit within the Bitterwasser half-graben basin. **None of these boreholes was ever tested for lithium content**. Interestingly, all the boreholes drilled are located on the edge of the anomaly, presumably focused at the location of the throw of the major lineament making up the half graben. No information is available of any boreholes drilled within the anomaly.

Table 1: Historical Boreholes from the Namibian Ministry of Water Affairs borehole database

Borehole_ID	UTM_X	UTM_Y	TDS_MG
BW01	779469	7330910	5330
BW09	784805	7346456	6318
BW07	785060	7342904	7058
BW08	785266	7343021	7058
BW11	759140	7357194	7997
BW02	790069	7331795	9371
BW06	787157	7340323	9443
BW13	773786	7363130	9501
BW10	770594	7349557	9677
BW04	773858	7334355	10584
BW14	792174	7323804	10812
BW03	789829	7333497	11399
BW05	787960	7337226	11491
BW12	777776	7359617	11830

The anomaly measures 42 km along strike with a width of 9 km, resulting in a total anomalous extent of 19,904 hectares.

Lithium in brines is mostly associated with ancient, closed basins arising from tectonic sagging, located in an arid climate, containing geothermal activity, favourable source rocks and lithium-rich sedimentary rocks (such as clays).[5]

[5] Refer to ASX Announcement dated 3 November 2021 titled "*Arcadia acquires lithium project with JORC Mineral Resources*" and Independent Geological Report "*Lithium Resource at the Bitterwasser Pan, Hardap Region Namibia, Nov. 2021*", Dr Johan Hattingh, Creo Design (Pty) Ltd

Detailed interpretation of the data, for both Electromagnetic (EM) and magnetics would be undertaken to render a 3D model of the anomaly to aide accurate location of drill holes. Based on the results, a stratigraphic drilling program would also be implemented to verify the geology in and around the anomaly, and to conduct a drilling program to verify the lithium content of the brines.

Some of the anomalies are closely related to the lithium-rich Eden Pan, which currently hosts a JORC compliant Mineral Resource of 85.2 million tonnes @ 633ppm for 286,909t Li_2CO_3 (LCE), and another with the Madube Pan under which mineralisation similar to the Eden-Pan was recently encountered.

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 is based on, and fairly represents, information and supporting documentation prepared by the Competent Person(s) whose name(s) appears below, each of whom is either an independent consultant to the Company and a member of a Recognised Professional Organisation or a director of the Company. The Competent Person(s) named below have sufficient experience relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to qualify 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

The Company confirms that the form and context in which a Competent Person's previous findings, as referenced in footnote 1 to 4 and as announced in previous announcements and presented in this announcement, have not been materially modified from the original market announcements.

Release Date	ASX Announcements
[1]24 August 2022	*500% increase in JORC Mineral Resource at Bitterwasser*
[2]10 October 2022	*Drilling indicates potential to grow Lithium Resource*
[3]3 November 2021	*Arcadia acquires lithium project with JORC Mineral Resources*
[4]11 October 2022	*Helicopter Geophysical Survey Commences at Lithium Project*

MINERAL RESOURCES ESTIMATE

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Bitterwasser Mineral Resource estimate and all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its updated resource announcement made on 24 August 2022. The Company confirms the form and context in which the Competent Person's findings are presented and have not been materially modified from the original market announcement. The information in this announcement that relates to Mineral Resources complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

Summary of estimated JORC compliant Mineral Resources for the Bitterwasser Project – Lithium in Clays

CATEGORY	UNIT	TONNAGE ton	GRADE Li ppm	CONTAINED Li ton
Cut-off Grade of 0 ppm Li				
Indicated	Upper	-	-	-
	Middle	-	-	-

	Total Indicated	-	-	-
Inferred	Upper	61 518 571	464.60	28 582
	Middle	92 382 945	568.85	52 552
	Total Inferred	153 901 516	527.18	81 134
Cut-off Grade of 500 ppm Li				
Indicated	Upper	-	-	-
	Middle	-	-	-
	Total Indicated	-	-	-
Inferred	Upper	28 192 877	556.86	15 699
	Middle	56 955 751	670.72	38 201
	Total Inferred	85 148 628	633.03	53 900
Cut-off Grade of 600 ppm Li				
Indicated	Upper	-	-	-
	Middle	-	-	-
	Total Indicated	-	-	-
Inferred	Upper	2 878 041	634.69	3 659
	Middle	21 292 230	729.82	28 282
	Total Inferred	44 516 575	717.50	31 941

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 new-era metals (Lithium, Tantalum, Palladium, Nickel and Copper). The Company's strategy is to bring the advanced Swanson Tantalum project into production and then to use the cashflows (which may be generated) to drive exploration and development at the potentially company transforming exploration assets. As such, the first two pillars of Arcadia's development strategy (a potential cash generator and company transforming exploration assets) are established through a third pillar, which consists of utilising the Company's human capital of industry specific experience, tied with a history of project generation and bringing projects to results, and thereby, to create value for the Company and its shareholders.

Most of the Company's projects are located in the neighbourhood of established mining operations and significant discoveries. The mineral exploration projects include-

- Bitterwasser Lithium in Clay Project – which project contains a potentially expanding JORC Mineral Resource from lithium-in-clays
- Bitterwasser Lithium in Brines Project – which is prospective for lithium-in-brines within the Bitterwasser Basin area.
- Kum-Kum Project – prospective for nickel, copper, and platinum group elements.
- Karibib Project – prospective for copper and gold.

- The Swanson Project – advanced tantalum project undergoing a feasibility study and which contains a potentially expanding JORC Mineral Resource within the Swanson Project area and neighbouring tenements held by the Company.

As an exploration company, all the projects of the company are currently receiving focus. However, currently the Swanson project and the Bitterwasser Lithium project may be considered as Arcadia's primary projects due to their potential to enhance the Company's value.

For more details, please visit www.arcadiaminerals.global

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.

Annexure 1

Equipment and Instrumentation used during the geophysical survey

Electromagnetic System	
Type	Xcite™
Sensor Configuration	Coincident Tx-Rx
Weight	~450kg
Structure	Fully inflatable frame
Aircraft Type	AS350B Series
Engine Type	Turbine
Fuel Type	JetA1
Transmitter	
Diameter	18.4m
Number of turns	4
Current	280A
Dipole Moment	300,000 NIA
Base Frequency	25Hz
Waveform	Nominal square wave – typically 5.4 mS ontime
Receiver	
Diameter	0.613m (effective) (X), 1.0m (Z)
Number of turns	200 (X), 100 (Z)
Orientation	X & Z axis
Configuration	Concentric to Tx
Recording	Digitally at 625 kbps
Time gates	Extracted from streamed data – Typically 24gates
Time gate windows	0.04ms to >11ms
Measurements	dB/dT & integrated B-field
Acquisition System	
Type	NRG RDAS II
CPU	Dual Core ARM 1.5Ghz
Operation Temperature	-10 to 65 Degrees C
Standard Sampling Rate	20 Hz (capable of >1kHz)
GPS Positioning	
Type	Novatel DL-V3L1L2
Differential Correction	Yes
Code Tracked	L1/L2
Number of Satellites	12
Recording Rate	20 Hz

Magnetometer Counter	
Type	NRG RDAC II
Internal System Noise	<0.0001 nT
Adc Inputs	24
Magnetometer Inputs	4
Recording Rate	20 Hz (capable of >1kHz)
Magnetometer Sensor	
Type	Single Sensor Scintrex CS3
Measurement Range	15 000 – 105 000 nT
Gradient Tolerance	40 000 nT/m
Operating Temperature	-40 to +50 Degrees C
Recording Rate	20 Hz (capable of >1kHz)
Laser Altimeter	
Type	SF11/C (Loop) and SF00(Helli)
Range	0 – 60 m and 0 – 250m
Resolution	1cm
Recording rate	20 Hz (capable of >1kHz)
Base Station Magnetometer	
Type	NRG VER 2
Manufacturer	NRG Engineering
Range	15 000 to 105 000nT
Sensitivity Recording Rate	0.0006 nT √Hz RMS 1Hz
Field Data Verification System	
Processing Software Platforms	Geosoft Oasis Montaj and Proprietary Software

ANNEXURE 2

JORC 2012 Tables

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition)

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 probles. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Helicopter airborne electromagnetic (EM) and magnetic survey was completed over a portion of the Bitterwasser Lithium project, located in central Namibia • The survey includes a total of 52 lines on a 1km grid, totaling 2 122-line km • The survey system used, consist of Xcite (electromagnetic system) and NRG RPACII (magnetic system), Refer to Annexure 1 for details information on the survey equipment. • The sampling techniques used are deemed appropriate and industry standard for this style of exploration
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,*	• Presented results related to the geophysical survey and no new drilling results are presented in this announcement.

Criteria	JORC Code explanation	Commentary
	by what method, etc).	
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.*	• No new drill data is presented. Only previously ASX announced drilling results are quoted in the announcement. .
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.* • *The total length and percentage of the relevant intersections logged.*	• No geological logging was undertaken.
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 new drill data is presented. Only previously ASX announced drilling results are quoted in the announcement.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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 (ie lack of bias) and precision have been established.*	• No new drill data is presented. Only previously ASX announced drilling results are quoted in the announcement.
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.*	• No new drill data is presented. Only previously ASX announced drilling results are quoted in the announcement.
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.*	• GPS captured data using WGS84 UTM zone 33S 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.*	• EM data was recorded between 0.04 and 11ms along the 52 lines on a 1km grid.
Orientation of data in relation	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• The survey lines were flown in an east – west direction

Criteria	JORC Code explanation	Commentary
to geological structure	• *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.*	
Sample security	• *The measures taken to ensure sample security.*	• No new drill data is presented. Only previously ASX announced drilling results are quoted in the announcement. .
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews has been conducted and the data in this announcement the data would be audited and reviewed during the data interpretation stage that is currently being done.

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.*	• The Bitterwasser Project area is east of Kalkrand in south central Namibia, some 190 km south of Windhoek in the Hardap Region. • The Bitterwasser Lithium Project comprise of eight exclusive exploration licences, EPLs 5353, 5354 and 5358, held by Bitterwasser Lithium Exploration (Pty) Ltd. and EPL's 7614, 8101, 8102, 8103 and 8104 held by Brines Mining and Exploration (Pty) Ltd. • Environmental Clearance Certificates was obtained for the Bitterwasser Lithium Exploration licences • Land-use agreement were signed with landowner on all properties that the company has work on the ground to

Criteria	JORC Code explanation	Commentary
		date. • For the airborne geophysical survey flight permission was obtained from the Namibian Civil Aviation Authority
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A regional reconnaissance investigation in the form of a systematic field survey covering the entire southern Namibia and some parts of the Northern Cape Province of South Africa was done during 2009 and 2010. The reconnaissance investigation was aimed at establishing the prospectiveness of the area that could potentially sustain economic exploitation of soda ash and lithium
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Eden Pan forms part of the Cenozoic aged Kalahari Group and comprises a lithium, potassium and boron enriched sulphate-, chlorite- and carbonate- saltpan. • Post-Cretaceous Brukkaros alkaline volcanics and sub-volcanics in the area and are potential source rocks for the lithium. • The presence of an active deep-seated connate/hydrothermal water circulation network is suggested, which acts as a transport mechanism for lithium bearing brines into the overlying Gordonia Formation pan sediments. • High evaporation rates (>3200 mm/year) occurring in the area are favourable for brine formation and salt-concentration.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole*	• No new drill data is presented. Only previously ASX announced drilling results are quoted in the announcement

Criteria	JORC Code explanation	Commentary
	○ *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.*	
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.*	• No new drill data is presented. Only previously ASX announced drilling results are quoted in the announcement
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').*	• No new drill data is presented. Only previously ASX announced drilling results are quoted in the announcement
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 main report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No new drill data is presented. Only previously ASX announced drilling results are quoted in the announcement

Criteria	JORC Code explanation	Commentary
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.*	• The Namibian Government conducted a regional magnetic survey in the area. • The Namibian Government conducted a radiometric survey of potassium in the area. • An electromagnetic (EM) survey was done by the groundwater consultancy Geoss during October 2019 over on of the pans at the Bitterwasser project • A helicopter airborne EM and Magnetic Geophysical survey was conducted in October 2022 than include 53lines on a 1km grid, totalling 2 112 line-km
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 interpretation of the EM and Magnetic survey is expected to be completed in 12 weeks and based on this a stratigraphic drilling program follow by a water borehole program is planned.