16 NOVEMBER 2022

WEST ARUNTA PROJECT

DISCOVERY OF A SECOND NIOBIUM-REE MINERALISED CARBONATITE SYSTEM AT LUNI

Highlights

Luni Target

- **First drilling of the Luni target has confirmed the discovery of a new Niobium-REE mineralised carbonatite system**
- **Luni is located 30km from the P2 target and is the second significant discovery made in WA1's maiden drill program in the West Arunta**
- **The Luni geophysical anomaly extends for ~3km with highly anomalous niobium, rare earths and phosphorous mineralisation confirmed in all three holes which are located up to 1.3km apart**
- **Best intersection in Luni composite assays from LURC002 (assayed from 28m)[1]:**

4m at 2.88% Nb_2O_5, 0.68% TREO[2], 10.70% P_2O_5

from 32m within an interval of

28m at 0.92% Nb_2O_5, 0.30% TREO, 5.58% P_2O_5

from 28m and within a broader interval of

136m at 0.40% Nb_2O_5, 0.17% TREO, 3.90% P_2O_5

from 28m

- **Best intersection in Luni composite assays from LURC001 (assayed from 121m)[1]:**

24m at 0.82% Nb_2O_5, 0.21% TREO, 6.44% P_2O_5

from 157m, and

8m at 0.93% Nb_2O_5, 0.26% TREO, 10.35% P_2O_5

from 233m

- **Best intersection in Luni composite assays from LURC003 (assayed from 44m)[1]:**

8m at 1.06% Nb_2O_5, 0.10% TREO, 0.79% P_2O_5

from 44m, and

8m at 0.71% Nb_2O_5, 0.03% TREO, 0.08% P_2O_5

from 56m, and

13m at 0.73% Nb_2O_5, 0.13% TREO, 5.04% P_2O_5

from 162m

- **Shallow samples from the oxidised (weathered) zone appear to be supergene enriched which opens up exploration potential for both shallow, high-grade supergene and deeper primary mineralisation**
- **Samples from the top of all Luni holes LURC001 (0m to 121m), LURC002 (0m to 28m) and LUR003 (0m to 43m) have not yet been assayed**

P1 Target

- **Three holes drilled at the P1 target intersected a major ironstone-magnetite rich unit with subtle anomalism**
- **Further work is required to better understand the geophysical anomaly at P1 and its exploration potential**

Upcoming Results and Activity

- **Composite assays for all seven drillholes have now been received**
- **All single-metre splits from P2 and Luni have been submitted for analysis with assay results now expected during December**
- **Assessment of results and planning for follow-up drill programs at these carbonatite discoveries is ongoing**

WA1 Resources Ltd (ASX: WA1) (**WA1** or the **Company**) is pleased to announce further composite assay results from its maiden West Arunta Project drilling program completed in August. This announcement follows on from the Company's P2 Target discovery released to ASX on 26 October 2022.

WA1's Managing Director, Paul Savich, commented:

"It's an incredible outcome to have discovered two high-grade mineralised carbonatite systems with our first drill program in the West Arunta. The fact that we have encountered high-grade niobium and anomalous rare earths in all three holes at Luni which are drilled up to 1.3km apart bodes extremely well for the exploration potential of the ~3km long geophysical target.

"The confirmation of high niobium grades in the near-surface oxide material is also an exciting development as it opens up the potential for mineralisation to be present in both supergene and primary zones.

"Our conceptual targeting methodologies which identified the West Arunta as a prospective underexplored region have been validated, along with our capability to successfully execute our exploration plans.

All 1 metre splits, including those previously unassayed near top of holes at P2 and Luni, have now been submitted for analysis. We currently anticipate receiving the next round of results in December.

"We are now turning our thoughts to increasing our exploration efforts and maximising the potential of a new belt-scale critical minerals opportunity in Western Australia. In 2023

Notes 1: A 'composite assay' refers to the grouping of single metre samples into 4-metre combined intervals for laboratory assay, a common industry practice utilised in RC drilling for early-stage exploration projects. Refer to Table 2 for full assay details.
2: 'TREO' is an abbreviation of Total Rare Earth Oxides, which in this announcement represents a combined group of 16 elements (La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y, Sc), excluding Pm

our objective will be to efficiently quantify the magnitude of these exciting initial discoveries and apply our knowledge to test other priority regional targets."

Technical Discussion

WA1's maiden drill program in the West Arunta comprised seven holes for a total of 1,745 metres. Drilling provided an initial test of two target zones at the Pachpadra Prospect (P1 and P2) and one target zone at the Sambhar Prospect (Luni).

The results provided in this announcement relate to three reverse circulation (**RC**) drill holes at the Luni target (LURC001, LURC002 and LURC003) and three RC holes drilled at the P1 target (PARC001, PARC002 and PARC004).

Table 1: RC Collar Locations (GDA94 Zone 52)

Hole ID	Target	Easting	Northing	RL (m)	Azimuth (Degrees)	Dip (Degrees)	Depth (m)
PARC001	Pachpadra - P1	397814	7546984	402	180	-60	240
PARC002	Pachpadra - P1	397813	7546368	405	180	-60	240
PARC004	Pachpadra - P1	397809	7546726	403	180	-60	246
LURC001	Sambhar - Luni	435613	7540737	395	-	-90*	288
LURC002	Sambhar - Luni	436819	7540777	393	-	-90	299
LURC003	Sambhar - Luni	436812	7540574	394	-	-90	216

* Hole planned as vertical and deviated during drilling (see Figure 1)

Initial assay results for the one drill hole completed at the P2 target (PARC003) were released to the ASX on 26 October 2022.

Luni Target (Sambhar Prospect Area) Discussion

At the Luni target, a total of three RC holes were drilled for 803m, with all holes drilled to the maximum depth capacity of the rig. All holes were drilled vertically (with LURC001 deviating during drilling) to test the source of the east-west gravity anomaly which extends for approximately 3km long and 1km wide.

Assay results have confirmed that a mineralised carbonatite unit has been intersected at Luni, with highly elevated niobium, REE and phosphorus mineralisation encountered in all three drill holes. The downhole intersections confirm the intrusion over a lateral extent of at least 1.3km. For full details of key intersections refer to the highlights and Table 2.

Drillholes LURC001 and LURC002 targeted the peak of the interpreted gravity highs and a third hole, LURC003, was drilled 200m to the south of the eastern hole (LURC002) to test the gravity gradient interpreted in the residual modelling.

Orientation of the mineralisation (true and apparent width) is not able to be determined at this stage.

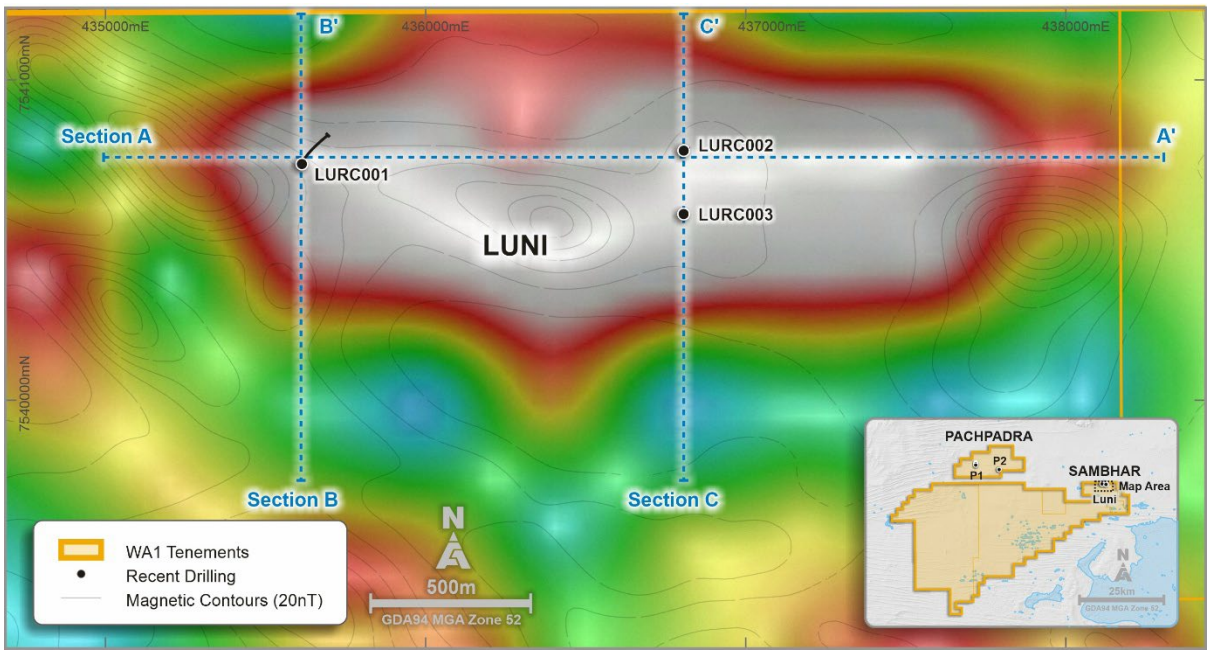


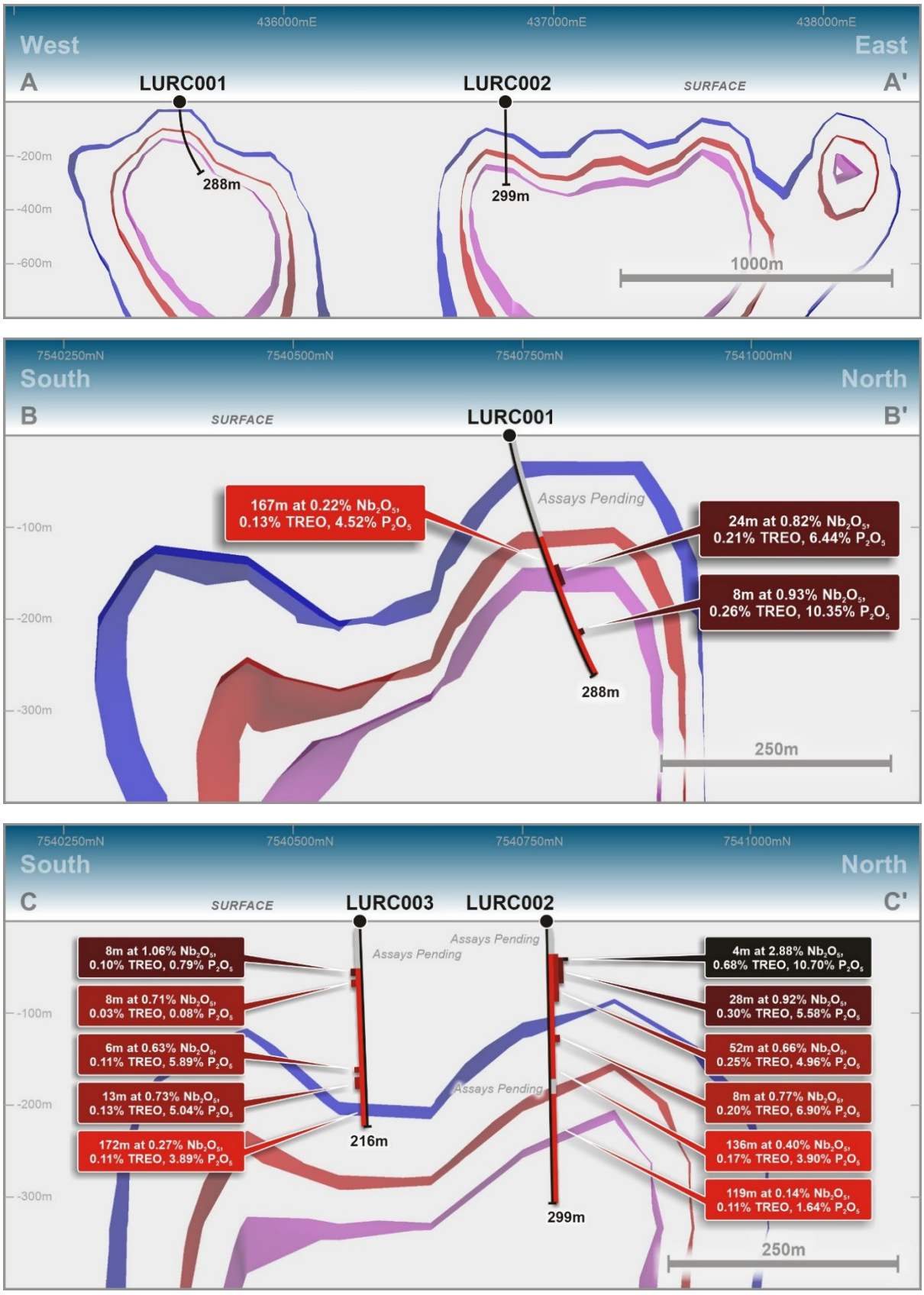
Figure 1: Plan View of Luni Drill Collar Locations

Combined gravity (resUC200m, colour) and magnetic (residual contours) anomaly images

The Luni target is characterised by a discrete, high amplitude gravity anomaly with a limited but coincident magnetic response occurring adjacent to the eastern line and another between the west and east drill locations. Luni is located at the intersection of two key interpreted regional structural features. One of these structural features is orientated in a north-east trend (as is the case at the P2 target). This structure also intersects the Sambhar geophysical anomaly, a regionally significant anomaly located approximately 2km to the southeast of Luni which has not yet been drill tested.

Gravity surveying of Luni is currently limited to 400m x 400m stations, while the Luni target area is approximately 3km x 1km. An infill gravity survey, along with drilling and other geophysical surveys, will be incorporated into the exploration planning that is currently underway to follow-up these initial drilling results.

The significant gravity anomalies at Luni has been reinterpreted and modelled to potentially be a function of the denser carbonatite intrusion. No specific gravity data was able to be completed on the RC chip material to verify this hypothesis.



Figures 2-4: Top – Long Section, Middle & Bottom – Cross-sections

Schematics of gravity anomaly images (residual gravity with 2.68-2.77g/cc density shells)

P1 Target (Pachpadra Prospect Area) Discussion

Three holes were drilled at the P1 target in a north-south oriented line. Holes were drilled at -60 degrees towards the south, considered to be the optimal drill orientation as determined via modelling of the geophysical datasets.

At this stage no structural or true thickness observations are able to be made from the RC chips.

The lithologies intersected at the P1 target have been identified as fundamentally different to the carbonatite intersected at the P2 target located 7km to the south-east.

Despite this, the P1 target area remains highly prospective with drilling conducted over 600m within a regionally significant complex magnetic anomaly that extends in strike for over 12km and within a folded sequence of metasediments containing multiple interpreted gravity anomalies, which remain to be drill tested and could be related to other carbonatite intrusions.

At P1 all holes intersected northern Aileron style stratigraphy, which included quartz rich metasediments of sandstone protolith, a high iron magnetite rich unit and a paragneiss unit consisting of quartz, garnet and sillimanite metamorphosed to amphibolite grade. Low level anomalism in TREO, Ni and Cu was encountered, refer to Table 2 for details.

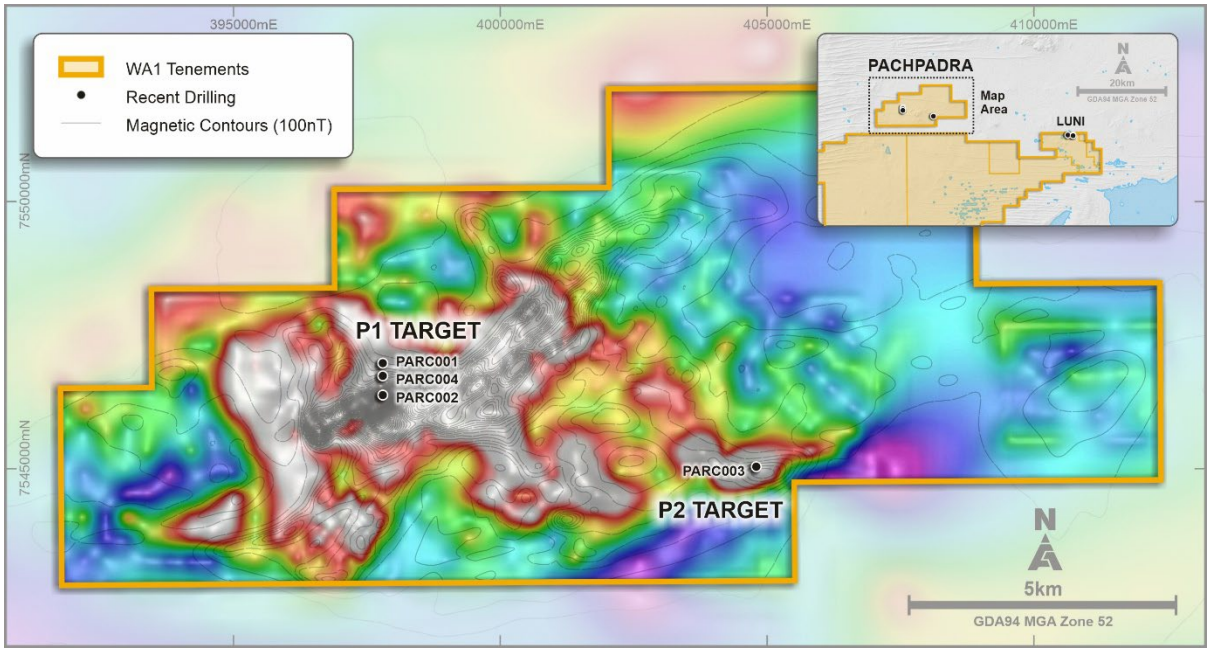


Figure 5: Plan View of Pachpadra Drill Collar Locations

Combined gravity (resUC200m, colour) and magnetic (residual contours) anomaly images

While interpretation of data from drilling is ongoing, the Company does not currently intend to submit the remaining individual samples for each metre of the holes at P1 to the laboratory for assay.

West Arunta Project – Upcoming Results and Activity

Four metre composite assays for all seven drillholes completed in WA1's maiden drill program in the West Arunta have now been received and reported.

All single-metre splits from P2 and Luni have been submitted for analysis with first assay results now expected during December. This includes results from the shallower weathered portions of the holes which have potential for supergene mineralisation and have not previously been assayed or reported.

Priority follow-up work includes geophysical surveys and an intensive review of the geochemical assay results. This work will ascertain the nature of the carbonatites intersected and determine if any spatial variation or zonation can be mapped.

Work will also commence on the design of the first drill program in 2023. This program will focus on determining the spatial and depth extent of the carbonatite intrusions intersected at Luni and P2.

Carbonatite Overview

Carbonatites are a type of igneous rock defined by their composition being rich in carbonate minerals, typically calcite or dolomite. They often occur as plugs within alkali intrusive complexes, or as dykes, sills, breccias or veins. They are generally associated with major crustal scale features in rift-related tectonic settings. Carbonatites may be mineralised with rare earth elements, niobium, phosphorus, tantalum, uranium, thorium, copper, iron, titanium, vanadium, barium, fluorine and zirconium.

The identification of mineralised carbonatite intrusions is a significant finding for the West Arunta region. The Company has multiple untested targets within the region and the potential for further discovery with future exploration efforts has been greatly enhanced by the results from Luni and P2.

Carbonatite deposits are an important source of REE and niobium production. This includes the world's largest REE mine, Bayan Oho in Inner Mongolia, Lynas Rare Earths' Mt Weld deposit and the world's three major operating niobium mines.

Niobium Overview

Niobium (Nb) is a transitional metal used as a micro alloy with iron. Niobium is primarily used in the steel industry as the addition of small amounts of niobium (<1%) significantly increases the strength, decreases the weight, reduces corrosion and improves the heat resistance of steel products.

Niobium is a superconductor at very low temperatures, and as an alloy with titanium (NbTi) or tin (Nb_3Sn) it produces superconducting magnets used in magnetic resonance imaging (MRI) scanners, nuclear magnetic resonance (NMR) equipment and particle accelerators such as the Large Hadron Collider at CERN. Niobium is essential for advanced technology with additional uses in gas and wind turbines, space travel, and in the manufacture of rechargeable batteries for electric vehicles.

The metal has been identified by the Australian Government and many other countries as a critical mineral, due to the concentration of supply from Brazil. There are currently three niobium producers globally: CBMM, Araxa, Brazil (66ktpa production[4], +500Mt at 2.5% Nb_2O_5 resource, cost <$10/kg Nb)[3], China Molybdenum Co., Catalao, Brazil (10ktpa production[4], +50Mt at 1% Nb_2O_5 resource, cost <$10/kg Nb)[4] and Magris Resources Inc., Niobec, Canada (7ktpa production[4], +75Mt at 0.56% Nb_2O_5 resource, cost <$19/kg Nb)[3].

The main niobium product sold is in the form of ferroniobium (~65% Nb) which makes up approximately 90% of the market. Niobium prices range from US$45,000/t[3] per tonne for standard ferroniobium metal and over US$50,000/t[3] per tonne for niobium pentoxide (Nb_2O_5).

West Arunta Project – Overview

The West Arunta Project is located approximately 490km south of Halls Creek in WA. It comprises the **Pachpadra**, **Sambhar** and **Urmia prospect areas**, which are contained within a granted Exploration Licence.

Figure 6: Location of the West Arunta Project

Prior to WA1 acquiring the West Arunta Project in 2021, the tenement had extremely limited historical exploration for gold and copper largely in the form of reconnaissance airborne

Note 3: NioBay Metals, Investors – Presentations, viewed 25 October 2022 <http://niobaymetals.com/wp/wp-content/uploads/2021/05/2021-05_Niobay_Corporate_Presentation_.pdf>

4: NioCorp, Investors – Presentations, viewed 25 October 2022 <https://secureservercdn.net/198.71.233.156/gx0.d43.myftpupload.com/wp-content/uploads/NioCorp_Investor_Presentation.pdf>

geophysics, limited ground geophysical surveys, and surface sampling. Drilling on the West Arunta Project tenement was limited to a single historic diamond hole drilled in 2010.

ENDS

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Authorised for market release by the Board of WA1.

Competent Person Statement: The information in this announcement that relates to Exploration Results is based on information compiled by Ms. Stephanie Wray who is a Member of the Australian Institute of Geoscientists. Ms. Wray is a full-time employee of WA1 Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms. Wray consents to the inclusion in the announcement of the matters based on her information in the form and context in which it appears.

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Table 2: Detailed Assay Results

Luni Target RC Drilling Results – LURC001, LURC002, LURC003

Hole ID	Sample ID	Depth		Nb2O5	P2O5	Sc2O3	Y2O3	Ce2O3	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr2O3	Sm2O3	Tb2O3	Tm2O3	Yb2O3	TREO
		metres		%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Ppm	ppm	ppm	ppm	ppm	%
		From	To	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP
LURC001	WAX03070	121	125	0.05 ǂǂ	33100	4	96	539	20	9	11	28	4	272	1	255	69	41	4	1	7	0.14 ǂ
LURC001	WAX03071	125	129	0.04 ǂǂ	41000	6	97	552	20	8	12	29	3	258	1	269	71	43	4	1	6	0.14 ǂ
LURC001	WAX03072	129	133	0.01 ǂǂ	44100	4	96	541	21	9	12	30	4	247	1	266	69	42	4	1	7	0.13 ǂ
LURC001	WAX03073	133	137	0.04 ǂǂ	44800	7	90	551	20	8	12	29	3	254	1	269	69	42	4	1	6	0.14 ǂ
LURC001	WAX03074	137	141	0.1 ǂǂǂ	42500	5	101	651	21	9	13	32	4	286	1	267	70	46	4	1	7	0.15
LURC001	WAX03075	141	145	0 ǂǂ	36300	5	69	506	15	6	10	24	3	240	1	236	63	35	3	1	4	0.12 ǂ
LURC001	WAX03076	145	149	0.01 ǂǂ	25800	5	93	506	20	9	10	26	3	236	1	232	62	36	4	1	7	0.12 ǂ
LURC001	WAX03077	149	153	0.01 ǂǂ	13850 ▪	6	56	351	12	6	6	16	2	163	1	157	43	23	2	1	5	0.08 ǂ
LURC001	WAX03078	153	157	0.01 ǂǂ	33700	6	81	567	18	7	11	27	3	265	1	273	72	40	4	1	6	0.14 ǂ
LURC001	WAX03079	157	161	0.88	40600	5	102	764	22	9	13	33	3	342	1	302	80	49	4	1	7	0.17
LURC001	WAX03081	161	165	0.47	57700	7	107	730	22	9	14	35	4	325	1	308	80	50	5	1	7	0.17
LURC001	WAX03082	165	169	1.8	124000	5	176	1525	43	15	31	82	6	648	1	673	163	115	9	2	7	0.35
LURC001	WAX03083	169	173	0.87	64200	7	120	941	26	10	18	45	4	421	1	387	102	66	5	1	7	0.22
LURC001	WAX03084	173	177	0.39	25300	6	84	587	17	7	9	25	3	283	1	231	66	34	3	1	6	0.14
LURC001	WAX03085	177	181	0.48	74700	3	92	887	22	8	18	43	3	372	0	384	98	63	5	1	4	0.20
LURC001	WAX03086	181	185	0.18 ǂǂǂ	43500	5	79	795	18	6	14	34	3	345	1	324	84	51	4	1	4	0.18
LURC001	WAX03087	185	189	0.05 ǂǂ	19600 ▪	4	34	385	8	3	6	13	1	176	0	186	49	25	2	0	2	0.09 ǂ
LURC001	WAX03088	189	193	0.01 ǂǂ	23100	4	33	254	8	3	5	13	1	109	0	133	33	21	2	0	2	0.06 ǂ
LURC001	WAX03089	193	197	0.03 ǂǂ	5890 ▪	4	22	151	4	2	3	7	1	67	0	73	19	11	1	0	1	0.04 ǂ
LURC001	WAX03090	197	201	0.06 ǂǂ	29100	6	52	336	12	4	8	19	2	157	0	180	47	28	2	0	3	0.09 ǂ
LURC001	WAX03091	201	205	0.6	95600	6	126	959	30	11	22	55	5	400	1	432	108	75	6	1	6	0.22
LURC001	WAX03092	205	209	0.05 ǂǂ	19350 ▪	5	69	442	15	6	8	20	3	201	1	206	55	31	3	1	5	0.11 ǂ
LURC001	WAX03093	209	213	0.35 ǂǂǂ	26600	6	84	528	19	8	9	28	3	254	1	232	63	39	3	1	6	0.13
LURC001	WAX03094	213	217	0.05 ǂǂ	25700	4	71	469	16	6	9	23	3	214	1	225	59	35	3	1	5	0.11 ǂ
LURC001	WAX03095	217	221	0.19 ǂǂǂ	17550 ▪	5	94	538	19	9	9	27	3	264	1	221	62	35	4	1	8	0.13
LURC001	WAX03096	221	225	0.01 ǂǂ	161500	6	156	572	31	14	15	42	6	249	1	303	77	53	6	2	10	0.15 ǂ
LURC001	WAX03097	225	229	0.31 ǂǂǂ	158500	10	172	731	35	15	18	47	6	320	1	311	80	59	7	2	11	0.18
LURC001	WAX03098	229	233	0.21 ǂǂǂ	43800	9	88	486	19	9	9	26	3	240	1	212	57	34	3	1	7	0.12
LURC001	WAX03099	233	237	0.86	52500	4	106	839	23	9	14	37	4	360	1	342	89	56	4	1	7	0.19
LURC001	WAX03101	237	241	1	154500	6	153	1410	38	13	28	72	6	619	1	638	162	107	8	2	7	0.33
LURC001	WAX03102	241	245	0.07 ǂǂ	10700 ▪	6	88	430	17	8	8	21	3	205	1	189	52	30	3	1	8	0.11 ǂ
LURC001	WAX03103	245	249	0.15 ǂǂǂ	11700 ▪	4	99	488	19	9	9	25	3	240	1	206	57	34	3	1	8	0.12
LURC001	WAX03104	249	253	0.07 ǂǂ	32500	5	70	451	16	6	9	22	3	196	1	225	58	34	3	1	5	0.11 ǂ
LURC001	WAX03105	253	257	0.06 ǂǂ	26800	5	31	287	8	3	6	14	1	127	0	145	37	22	2	0	1	0.07 ǂ
LURC001	WAX03106	257	261	0.04 ǂǂ	13750 ▪	5	22	218	5	2	4	9	1	100	0	105	28	15	1	0	1	0.05 ǂ
LURC001	WAX03107	261	265	0.03 ǂǂ	13600 ▪	5	20	191	5	2	3	8	1	86	0	93	25	13	1	0	1	0.05 ǂ
LURC001	WAX03108	265	269	0.05 ǂǂ	20600 ▪	5	26	276	6	2	5	11	1	126	0	119	32	17	1	0	1	0.06 ǂ

Notes: ǂǂ 85 - ALS Method ME-MS85 - ICP
ǂ 61r - ALS Method ME-MS61 – ICP
ǂ 61r - ALS Method ME-MS61 – ICP
▪ = 61r ALS Method ME-MS61 - ICP
● = Overlimit not completed

Hole ID	Sample ID	Depth		Nb2O5	P2O5	Sc2O3	Y2O3	Ce2O3	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr2O3	Sm2O3	Tb2O3	Tm2O3	Yb2O3	TREO
		metres		%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Ppm	ppm	ppm	ppm	ppm	%
		From	To	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP
LURC001	WAX03109	269	273	0.01 ǂ	22900 ▪	5	29	251	6	2	5	10	1	110	0	108	29	16	1	0	2	0.06 ǂ
LURC001	WAX03110	273	277	0.01 ǂ	36900	5	40	324	9	3	7	16	1	139	0	150	38	24	2	0	2	0.08 ǂ
LURC001	WAX03111	277	281	0.06 ǂ	72900	5	71	362	15	6	9	21	3	154	1	168	43	29	3	1	4	0.09 ǂ
LURC001	WAX03112	281	285	0.07 ǂ	34400	5	46	350	10	4	7	16	2	158	0	152	40	24	2	0	3	0.08 ǂ
LURC001	WAX03113	285	288	0.07 ǂ	25300	6	79	570	17	7	10	24	3	252	1	241	65	37	3	1	6	0.13 ǂ
LURC002	WAX03122	28	32	0.28 ǂǂ	4560 ▪	20	47	420	10	5	5	15	2	246	1	155	48	22	2	1	4	0.10
LURC002	WAX03123	32	36	2.88	107000	37	384	2860	94	34	59	155	14	1325	3	1275	319	217	19	4	21	0.68
LURC002	WAX03124	36	40	0.65	22900 ▪	14	151	1265	35	14	23	59	6	610	1	513	136	86	7	2	10	0.29
LURC002	WAX03125	40	44	0.33 ǂǂ	44700	34	109	1020	24	9	16	40	4	514	1	407	115	59	5	1	7	0.24
LURC002	WAX03126	44	48	0.65	51600	33	130	1025	27	12	17	45	5	524	1	409	110	64	6	1	8	0.24
LURC002	WAX03127	48	52	0.73	57300	19	143	1235	33	12	22	55	5	617	1	509	135	82	7	2	9	0.29
LURC002	WAX03128	52	56	0.6	39600	14	117	798	25	10	15	39	4	375	1	339	94	55	5	1	8	0.19
LURC002	WAX03129	56	60	0.59	34500	10	105	809	21	9	14	33	4	376	1	318	87	49	4	1	7	0.18
LURC002	WAX03130	60	64	0.06 ǂ	29600	9	89	582	19	8	11	26	3	266	1	257	66	38	4	1	7	0.14 ǂ
LURC002	WAX03131	64	68	0.25 ǂǂ	21000 ▪	7	91	500	18	8	9	25	3	247	1	222	61	34	3	1	8	0.12
LURC002	WAX03132	68	72	0.33 ǂǂ	125500	10	135	1890	29	11	22	51	5	1080	1	637	183	83	6	1	7	0.42
LURC002	WAX03133	72	76	0.76	59400	4	114	963	26	11	17	43	4	468	1	380	103	62	5	1	7	0.22
LURC002	WAX03134	76	80	0.41	20100 ▪	4	97	645	21	9	10	30	3	297	1	262	72	41	4	1	8	0.15
LURC002	WAX03136	84	88	0.13 ǂǂ	9100 ▪	3	61	362	13	6	7	16	2	180	1	149	42	23	2	1	5	0.09
LURC002	WAX03137	88	92	0.24 ǂǂ	15450 ▪	3	71	382	16	7	8	20	3	176	1	165	45	29	3	1	6	0.09
LURC002	WAX03138	92	96	0.06 ǂ	35200	3	50	480	12	4	9	20	2	213	0	209	56	30	3	0	3	0.11 ǂ
LURC002	WAX03139	96	100	0.01 ǂ	44800	3	60	562	15	5	11	25	2	231	0	254	65	39	3	1	3	0.13 ǂ
LURC002	WAX03141	100	104	0.07 ǂ	28900	3	86	562	19	8	11	27	3	236	1	238	63	38	4	1	6	0.13 ǂ
LURC002	WAX03142	104	108	0.43	33100	4	94	654	20	8	12	32	3	287	1	268	71	44	4	1	6	0.15
LURC002	WAX03143	108	112	0.26 ǂǂ	22900 ▪	4	82	558	18	7	10	26	3	269	1	208	62	34	3	1	6	0.13
LURC002	WAX03144	112	116	0.01 ǂ	49700	4	68	574	17	5	12	29	3	259	0	288	74	44	4	1	3	0.14 ǂ
LURC002	WAX03145	116	120	1.05	89600	1	94	1030	26	7	21	50	4	460	0	453	116	74	6	1	4	0.23
LURC002	WAX03146	120	124	0.48	47400	2	72	695	17	6	13	32	3	300	1	290	75	47	4	1	4	0.16
LURC002	WAX03147	124	128	0.07 ǂ	44300	2	55	484	13	5	10	24	2	205	0	227	59	36	3	1	3	0.11 ǂ
LURC002	WAX03148	128	132	0.34	40900	4	61	546	14	5	11	28	2	242	0	226	64	38	3	1	3	0.12
LURC002	WAX03149	132	136	0.01 ǂ	41800	3	60	542	15	5	11	25	2	232	0	239	63	37	3	1	3	0.12 ǂ
LURC002	WAX03150	136	140	0.07 ǂ	50400	3	77	551	18	6	13	30	3	251	0	285	74	44	4	1	4	0.14 ǂ
LURC002	WAX03151	140	144	0.33 ǂǂ	25800	3	84	534	17	7	10	28	3	242	1	215	62	36	3	1	6	0.13
LURC002	WAX03152	144	148	0.34 ǂǂ	22000 ▪	3	95	645	19	8	12	30	3	320	1	250	74	40	4	1	7	0.15
LURC002	WAX03153	148	152	0.35 ǂǂ	29100	3	110	697	22	10	12	36	4	332	1	275	80	47	4	1	7	0.16
LURC002	WAX03154	152	156	0.31 ǂǂ	25800	3	72	474	16	7	9	24	3	229	1	199	58	32	3	1	5	0.11
LURC002	WAX03155	156	160	0.25 ǂǂ	15950 ▪	3	76	445	15	7	8	24	3	215	1	185	54	31	3	1	6	0.11
LURC002	WAX03156	160	164	0.32 ǂǂ	20900 ▪	3	82	484	16	7	8	25	3	230	1	202	59	34	3	1	6	0.12
LURC002	WAX03162	180	184	0.22 ǂǂ	20900 ▪	4	73	370	15	7	7	21	3	179	1	162	45	27	3	1	6	0.09
LURC002	WAX03163	184	188	0.2 ǂǂ	16350 ▪	3	78	313	15	8	7	19	3	152	1	134	38	23	3	1	7	0.08
LURC002	WAX03164	188	192	0.22 ǂǂ	21500 ▪	6	78	795	16	7	10	26	3	435	1	268	83	38	3	1	6	0.18

Hole ID	Sample ID	Depth		Nb2O5	P2O5	Sc2O3	Y2O3	Ce2O3	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr2O3	Sm2O3	Tb2O3	Tm2O3	Yb2O3	TREO
		metres		%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Ppm	ppm	ppm	ppm	ppm	%
		From	To	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP
LURC002	WAX03165	192	196	0.11 ǂǂ	15400 ▪	6	93	1175	19	8	12	29	3	692	1	378	111	47	4	1	6	0.26
LURC002	WAX03166	196	200	0.01 ǂ	13350 ▪	2	77	343	16	7	8	21	3	156	1	155	38	25	3	1	7	856ŧ
LURC002	WAX03167	200	204	0.22 ǂǂ	12550 ▪	2	76	358	14	7	7	20	3	179	1	148	43	25	3	1	6	0.09
LURC002	WAX03168	204	208	0.32 ǂǂ	16800 ▪	3	86	385	17	8	9	23	3	177	1	167	47	30	3	1	7	0.10
LURC002	WAX03169	208	212	0.15 ǂǂ	11300 ▪	2	81	380	16	8	7	21	3	179	1	158	46	27	3	1	7	0.09
LURC002	WAX03170	212	216	0.2 ǂǂ	9990 ▪	2	83	398	17	8	7	21	3	191	1	159	47	27	3	1	7	0.10
LURC002	WAX03171	216	220	0.4 ǂǂ ●	28200	6	96	456	19	8	11	28	3	208	1	199	56	35	4	1	7	0.11
LURC002	WAX03172	220	224	0.22 ǂǂ	11450 ▪	3	79	521	17	8	8	22	3	262	1	186	56	29	3	1	6	0.12
LURC002	WAX03173	224	228	0.06 ǂ	7170 ▪	4	72	375	14	7	6	16	2	171	1	152	42	24	2	1	6	0.09 ŧ
LURC002	WAX03174	228	232	0.06 ǂ	10900 ▪	4	79	364	15	9	7	17	3	166	1	157	41	24	3	1	7	0.09 ŧ
LURC002	WAX03175	232	236	0.14 ǂǂ	14300 ▪	3	83	360	16	7	8	20	3	163	1	151	44	26	3	1	6	0.09
LURC002	WAX03176	236	240	0.09 ǂǂ	5870 ▪	10	99	433	20	11	7	22	4	212	1	168	49	27	3	1	9	0.11
LURC002	WAX03177	240	244	0.3 ǂǂ	11350 ▪	7	79	399	16	7	8	20	3	190	1	158	46	26	3	1	7	0.10
LURC002	WAX03178	244	248	0.36 ǂǂ●	15400 ▪	5	59	404	13	6	7	18	2	180	1	161	47	25	3	1	5	0.09
LURC002	WAX03179	248	252	0.36 ǂǂ●	17900 ▪	4	48	360	11	5	6	16	2	167	1	146	41	22	2	1	4	0.08
LURC002	WAX03181	252	256	0.27 ǂǂ	12600 ▪	3	33	387	7	3	5	12	1	203	0	140	42	18	2	0	3	0.09
LURC002	WAX03182	256	260	0.06 ǂ	21800 ▪	5	62	512	14	6	8	20	2	242	1	212	58	31	3	1	4	0.12 ŧ
LURC002	WAX03183	260	264	0.05 ǂ	26200	4	59	521	14	6	8	20	2	242	1	218	59	31	3	1	4	0.12 ŧ
LURC002	WAX03184	264	268	0.07 ǂ	18300 ▪	3	56	408	11	5	7	15	2	194	0	167	45	24	2	1	3	0.09 ŧ
LURC002	WAX03185	268	272	0.06 ǂ	16350 ▪	4	57	420	12	6	7	17	2	198	1	172	45	25	2	1	4	0.1 ŧ
LURC002	WAX03186	272	276	0.33 ǂǂ	17900 ▪	13	37	385	8	4	6	14	1	198	0	152	42	20	2	1	2	0.09
LURC002	WAX03187	276	280	0.29 ǂǂ	17550 ▪	8	46	419	10	4	7	17	2	198	0	165	48	24	2	1	3	0.10
LURC002	WAX03188	280	284	0.03 ǂ	18500 ▪	6	59	405	13	5	7	17	2	193	1	172	47	25	2	1	4	0.1 ŧ
LURC002	WAX03189	284	288	0.04 ǂ	17050 ▪	13	44	360	10	4	6	14	2	169	0	155	42	23	2	0	3	0.08 ŧ
LURC002	WAX03190	288	292	0.04 ǂ	20200 ▪	5	68	452	14	6	8	21	2	218	1	205	55	29	3	1	4	0.11 ŧ
LURC002	WAX03191	292	296	0.05 ǂ	23400	3	65	456	13	6	9	22	2	216	0	215	57	31	3	1	4	0.11 ŧ
LURC002	WAX03192	296	299	0.06 ǂ	21200 ▪	7	57	436	12	5	8	20	2	215	0	202	53	29	2	1	3	0.11 ŧ
LURC003	WAX03206	44	48	1.54	13950 ▪	146	59	670	12	6	6	18	2	366	1	214	67	26	2	1	5	0.16
LURC003	WAX03207	48	52	0.58 ǂǂ	1920 ▪	39	17	174	3	2	2	4	1	97	0	54	17	6	1	0	2	0.04
LURC003	WAX03209	56	60	0.96	1100 ▪	25	12	217	3	1	2	4	1	120	0	63	21	6	0	0	1	0.05
LURC003	WAX03210	60	64	0.45 ǂǂ	570 ▪	21	8	63	1	1	1	2	0	34	0	20	6	3	0	0	1	0.02
LURC003	WAX03211	64	68	0.07 ǂǂ●	340 ▪	18	8	52	1	1	1	1	0	29	0	15	5	2	0	0	1	0.01
LURC003	WAX03212	68	72	0.07 ǂǂ●	550 ▪	20	9	55	1	1	1	2	0	29	0	17	6	2	0	0	1	0.01
LURC003	WAX03213	72	76	0.07 ǂǂ●	210 ▪	17	7	38	1	1	0	1	0	19	0	11	4	2	0	0	1	0.01
LURC003	WAX03214	76	80	0.07 ǂǂ●	320 ▪	20	8	58	1	1	1	2	0	30	0	18	6	2	0	0	1	0.01
LURC003	WAX03215	80	84	0.74	320 ▪	16	11	61	2	1	1	2	0	30	0	19	6	3	0	0	1	0.02
LURC003	WAX03216	84	88	0.07 ǂǂ●	13050 ▪	20	24	189	5	2	4	9	1	82	0	80	23	13	1	0	2	0.05
LURC003	WAX03217	88	92	0.35 ǂǂ	48800	11	57	555	14	4	10	27	2	227	0	233	65	39	3	0	2	0.13
LURC003	WAX03218	92	96	0.07 ǂǂ●	18600 ▪	8	26	242	6	2	5	12	1	108	0	102	29	16	1	0	1	0.06
LURC003	WAX03219	96	100	0.07 ǂǂ●	25700	11	32	299	8	3	6	15	1	131	0	134	37	21	2	0	1	0.07
LURC003	WAX03221	100	104	0.07 ǂ	31100	11	36	349	9	3	7	17	1	157	0	177	44	26	2	0	2	0.08 ŧ

Hole ID	Sample ID	Depth		Nb2O5	P2O5	Sc2O3	Y2O3	Ce2O3	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr2O3	Sm2O3	Tb2O3	Tm2O3	Yb2O3	TREO
		metres		%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Ppm	ppm	ppm	ppm	ppm	%
		From	To	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP
LURC003	WAX03222	104	108	0.02 ǂǂ	41600	7	47	424	11	4	8	19	2	195	0	208	53	31	2	0	2	0.1 ǂ
LURC003	WAX03223	108	112	0.02 ǂǂ	50600	8	52	534	13	4	11	26	2	235	0	267	68	40	3	0	2	0.13 ǂ
LURC003	WAX03224	112	116	0.07 ǂǂ●	52000	13	53	538	14	4	10	27	2	221	0	229	63	37	3	1	2	0.12
LURC003	WAX03225	116	120	0.07 ǂǂ●	41000	12	45	458	11	4	8	21	2	201	0	198	56	31	3	0	2	0.11
LURC003	WAX03226	120	124	0.05 ǂǂ	64400	11	73	833	18	6	13	32	3	426	0	325	92	49	4	1	4	0.19
LURC003	WAX03227	124	128	0.07 ǂǂ●	124000	11	124	1360	31	11	22	57	5	624	1	551	155	84	7	1	6	0.30
LURC003	WAX03228	128	132	0.07 ǂǂ●	53200	12	51	569	14	4	10	27	2	244	0	237	67	39	3	0	2	0.13
LURC003	WAX03229	132	136	0.67 ǂǂ	46500	5	50	476	13	4	10	25	2	206	0	214	59	36	3	0	2	0.11
LURC003	WAX03230	136	140	0.07 ǂǂ	45300	10	49	480	12	4	10	24	2	211	0	240	61	36	3	0	2	0.11 ǂ
LURC003	WAX03231	140	144	0.01 ǂǂ	162000	5	157	1445	40	12	30	77	6	652	1	671	176	115	9	1	7	0.34
LURC003	WAX03232	144	148	0.06 ǂǂ	43100	14	43	422	11	4	8	21	2	187	0	213	54	32	2	0	2	0.1 ǂ
LURC003	WAX01016	148	149	0.2 ǂǂ	62300	13	59	539	15	5	11	28	2	229	0	264	64	41	3	0	3	0.13
LURC003	WAX01017	149	150	0.35 ǂǂ	68300	10	60	582	16	5	11	31	2	244	0	276	69	44	3	0	3	0.14
LURC003	WAX01018	150	151	0.25 ǂǂ	26900	12	27	294	7	2	5	13	1	128	0	133	33	20	1	0	1	0.07
LURC003	WAX01019	151	152	0.74	34700	16	34	332	8	3	6	17	1	146	0	149	37	22	2	0	1	0.08
LURC003	WAX01020	152	153	0.88	88000	16	81	661	19	7	13	35	3	277	0	311	76	49	4	1	4	0.16
LURC003	WAX01021	153	154	0.56	68100	17	69	572	16	6	11	29	3	243	0	260	65	40	3	1	3	0.13
LURC003	WAX01022	154	155	0.87	72400	10	74	590	18	6	12	31	3	251	0	272	67	44	3	1	3	0.14
LURC003	WAX01023	155	156	0.15 ǂǂ	36900	17	39	375	9	3	7	17	2	167	0	163	43	25	2	0	2	0.09
LURC003	WAX01024	156	157	0.57	53400	20	65	460	14	6	9	25	2	197	1	213	52	35	3	1	4	0.11
LURC003	WAX01025	157	158	0.28 ǂǂ	69200	13	71	553	17	6	11	30	2	232	0	264	65	42	3	0	3	0.13
LURC003	WAX01026	158	159	0.16 ǂǂ	50900	15	50	460	12	4	8	23	2	202	0	213	54	33	3	0	2	0.11
LURC003	WAX01027	159	160	0.08 ǂǂ	41600	22	42	402	11	3	7	19	2	181	0	180	47	26	2	0	2	0.09
LURC003	WAX01028	160	161	0.01 ǂǂ	32200	16	35	298	9	3	6	16	1	130	0	142	34	22	2	0	2	0.07
LURC003	WAX01029	161	162	0.05 ǂǂ	73100	29	95	644	21	9	13	34	3	281	1	293	73	46	4	1	7	0.16
LURC003	WAX01030	162	163	1.02	16450 ▪	21	45	321	9	4	6	14	2	144	0	131	35	20	2	0	3	0.08
LURC003	WAX01031	163	164	0.87	38200	17	49	449	12	4	8	21	2	196	0	196	50	33	3	0	3	0.10
LURC003	WAX01032	164	165	0.54	42400	20	57	430	13	5	8	23	2	187	0	197	48	33	3	1	3	0.10
LURC003	WAX01033	165	166	0.23 ǂǂ	15300 ▪	17	23	244	6	2	4	11	1	107	0	109	27	17	1	0	1	0.06
LURC003	WAX01034	166	167	0.29 ǂǂ	13100 ▪	14	20	223	5	2	4	10	1	99	0	99	25	14	1	0	1	0.05
LURC003	WAX01035	167	168	0.22 ǂǂ	20000 ▪	11	25	262	6	2	5	12	1	116	0	119	30	18	1	0	1	0.06
LURC003	WAX01036	168	169	0.92	94200	4	95	850	24	8	18	46	4	334	0	391	97	65	5	1	3	0.19
LURC003	WAX01037	169	170	0.41	40200	11	45	417	12	4	9	22	2	177	0	201	48	32	3	0	2	0.10
LURC003	WAX01038	170	171	1.84	66500	10	66	696	18	5	13	35	3	296	0	318	79	49	4	0	3	0.16
LURC003	WAX01039	171	172	0.41	89400	7	91	937	25	7	17	46	3	375	0	420	105	66	5	1	4	0.21
LURC003	WAX01040	172	173	0.37	54500	11	87	628	20	8	12	32	3	269	1	283	72	44	4	1	6	0.15
LURC003	WAX01041	173	174	0.79	76300	7	101	821	25	9	16	42	4	339	1	353	91	60	5	1	6	0.19
LURC003	WAX01042	174	175	1.54	88700	2	87	953	23	7	17	44	3	391	0	408	104	62	5	1	3	0.21
LURC003	WAX01043	175	176	0.22 ǂǂ	30900	17	36	358	9	3	7	18	1	157	0	169	42	27	2	0	2	0.08
LURC003	WAX01044	176	177	0.09 ǂǂ	27200	13	30	334	7	2	6	15	1	152	0	153	39	25	2	0	1	0.08
LURC003	WAX01045	177	178	0.19 ǂǂ	98300	11	98	946	27	8	19	49	4	379	0	435	107	69	6	1	4	0.22

Hole ID	Sample ID	Depth		Nb2O5	P2O5	Sc2O3	Y2O3	Ce2O3	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr2O3	Sm2O3	Tb2O3	Tm2O3	Yb2O3	TREO
		metres		%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Ppm	ppm	ppm	ppm	ppm	%
		From	To	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP
LURC003	WAX01046	178	179	0.24 ǂǂ	66200	13	66	628	17	5	12	33	2	266	0	293	75	46	4	0	3	0.15
LURC003	WAX01047	179	180	0.18 ǂǂ	59400	16	73	568	18	7	12	32	3	235	1	271	67	44	4	1	4	0.14
LURC003	WAX01048	180	181	0 ǂǂ	1700 ▪	20	42	105	7	4	2	7	1	52	1	50	12	9	1	1	4	0.03
LURC003	WAX01051	181	182	0.07 ǂǂ	99700	16	135	1025	31	12	19	55	5	407	1	462	114	73	6	1	8	0.24
LURC003	WAX01052	182	183	0.22 ǂǂ	67800	19	71	670	19	6	13	36	3	284	0	310	78	49	4	1	3	0.16
LURC003	WAX01053	183	184	0.22 ǂǂ	71300	21	76	737	20	6	14	38	3	294	0	341	84	52	4	1	3	0.17
LURC003	WAX01054	184	185	0.06 ǂǂ	88500	12	91	903	24	8	18	47	3	357	0	405	100	65	5	1	4	0.20
LURC003	WAX01055	185	186	0.07 ǂǂ	56400	17	61	607	17	5	12	31	2	258	0	281	71	43	3	0	2	0.14
LURC003	WAX01056	186	187	0.43	55000	34	96	741	21	8	13	35	3	308	1	320	81	48	4	1	6	0.17
LURC003	WAX01057	187	188	0.43	34300	26	57	521	14	5	9	24	2	227	0	227	58	34	3	1	3	0.12
LURC003	WAX01058	188	189	0.27 ǂǂ	43200	19	55	518	13	4	9	24	2	228	0	240	60	37	3	1	3	0.12
LURC003	WAX01059	189	190	0.15 ǂǂ	35600	15	42	404	11	3	7	20	2	176	0	193	48	30	2	0	2	0.10
LURC003	WAX01060	190	191	0.14 ǂǂ	34300	20	49	449	12	4	8	21	2	200	0	204	51	32	2	0	3	0.11
LURC003	WAX01061	191	192	0.27 ǂǂ	18500 ▪	31	54	351	11	6	6	15	2	156	1	151	40	23	2	1	4	0.09
LURC003	WAX01062	192	193	0.35 ǂǂ	37600	24	66	450	14	6	8	23	2	197	1	208	51	34	3	1	5	0.11
LURC003	WAX01063	193	194	0.33	48600	22	53	499	14	5	9	26	2	211	0	244	59	37	3	0	2	0.12
LURC003	WAX01064	194	195	0.86	60700	15	69	654	18	6	12	32	3	281	0	307	77	49	4	0	3	0.15
LURC003	WAX01065	195	196	0.44	32400	20	44	476	11	4	8	22	2	208	0	213	55	32	2	0	2	0.11
LURC003	WAX01066	196	197	0.01 ǂ	37800	21	43	512	12	4	9	22	2	218	0	245	64	36	3	0	2	0.12 ǂ
LURC003	WAX01067	197	198	0.02 ǂ	46700	22	53	539	14	5	11	27	2	249	0	292	75	44	3	0	3	0.13 ǂ
LURC003	WAX01068	198	199	0.05 ǂ	17350 ▪	27	72	358	14	7	6	18	3	151	1	168	45	26	3	1	7	0.09 ǂ
LURC003	WAX01069	199	200	0.06 ǂ	36700	20	90	528	20	9	10	27	3	208	1	258	67	41	4	1	7	0.13 ǂ
LURC003	WAX01070	200	201	0.04 ǂ	17000 ▪	19	39	362	9	4	6	15	2	160	0	162	44	23	2	0	3	0.08 ǂ
LURC003	WAX01071	201	202	0.01 ǂ	20800 ▪	13	29	294	8	2	5	13	1	124	0	137	34	20	2	0	2	0.07 ǂ
LURC003	WAX01072	202	203	0 ǂ	18200 ▪	16	33	295	9	3	5	14	1	123	0	137	35	21	2	0	2	0.07 ǂ
LURC003	WAX01073	203	204	0.01 ǂ	29800	16	38	378	10	4	7	18	2	156	0	177	44	27	2	0	2	0.09 ǂ
LURC003	WAX01074	204	205	0.02 ǂ	34700	13	40	419	11	4	7	19	2	174	0	198	49	29	2	0	2	0.1 ǂ
LURC003	WAX01075	205	206	0.02 ǂ	7750 ▪	17	15	210	4	1	3	7	1	94	0	91	24	12	1	0	1	0.05 ǂ
LURC003	WAX01076	206	207	0.01 ǂ	15950 ▪	9	57	204	12	6	5	14	2	81	1	102	25	17	2	1	6	0.05 ǂ
LURC003	WAX01077	207	208	0.04 ǂ	38600	12	79	542	18	7	9	26	3	212	1	251	63	38	3	1	6	0.13 ǂ
LURC003	WAX01078	208	209	0.13 ǂǂ	33700	11	89	877	20	9	12	32	3	368	1	329	91	49	4	1	7	0.19
LURC003	WAX01079	209	210	0.01 ǂ	21300 ▪	7	64	328	13	6	6	17	2	130	1	153	38	24	2	1	6	0.08 ǂ
LURC003	WAX01080	210	211	0.01 ǂ	34700	13	83	532	18	8	9	25	3	230	1	243	62	36	3	1	7	0.13 ǂ
LURC003	WAX01081	211	212	0.19 ǂǂ	51300	10	105	594	23	9	12	33	4	246	1	274	69	45	4	1	7	0.14
LURC003	WAX01082	212	213	0.29 ǂǂ	70800	12	118	658	27	11	14	41	4	270	1	321	79	54	5	1	8	0.16
LURC003	WAX01083	213	214	0.28 ǂǂ	43700	17	95	528	20	9	11	31	3	227	1	252	63	43	4	1	6	0.13
LURC003	WAX01084	214	215	0.34 ǂǂ	20200 ▪	18	65	465	14	6	7	20	2	208	1	200	52	31	3	1	6	0.11
LURC003	WAX01085	215	216	0.3 ǂǂ	69200	14	98	875	25	9	15	43	4	354	1	374	96	58	5	1	7	0.20

Table 3: Detailed Assay Results (results not displayed below are considered to contain no significant anomalism)

P1 Target RC Drilling Results – PARC001, PARC002, PARC004

Hole ID	Sample ID	Depth metres		Cu ppm	Ni ppm	Zn ppm	Ce_2O_3 ppm	Dy_2O_3 ppm	Er_2O_3 ppm	Eu_2O_3 ppm	Gd_2O_3 ppm	Ho_2O_3 ppm	La_2O_3 ppm	Lu_2O_3 ppm	Nd_2O_3 ppm	Pr_2O_3 ppm	Sc_2O_3 Ppm	Sm_2O_3 ppm	Tb_2O_3 ppm	Tm_2O_3 ppm	Y_2O_3 ppm	Yb_2O_3 ppm	TREO %
		From	To	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	ICP	Calc
PARC001	WAX03009	32	36	65	84	196	199	27	17	5	26	6	145	2	136	34	32	23	4	2	222	13	0.09
PARC001	WAX00109	104	105	22	514	196	259	5	2	3	9	1	130	0	104	29	34	13	1	0	28	1	0.06
PARC001	WAX00110	105	106	13	769	290	206	7	3	4	11	1	100	0	98	25	25	15	1	0	34	2	0.05
PARC001	WAX00111	106	107	37	633	303	200	6	2	4	10	1	101	0	95	24	29	15	1	0	29	1	0.05
PARC001	WAX00118	113	114	82	659	171	165	6	2	4	9	1	83	0	79	19	29	14	1	0	26	1	0.04
PARC001	WAX00119	114	115	9	712	214	180	9	4	5	11	1	85	0	86	22	34	15	2	0	39	2	0.05
PARC001	WAX00120	115	116	22	475	122	143	6	2	3	8	1	69	0	69	18	36	12	1	0	28	2	0.04
PARC001	WAX00121	116	117	7	287	77	199	5	2	3	8	1	99	0	88	23	35	13	1	0	21	1	0.05
PARC001	WAX00122	117	118	41	245	75	186	6	2	3	8	1	92	0	80	21	31	13	1	0	27	2	0.05
PARC001	WAX00123	118	119	17	344	120	2470	17	5	19	37	3	1260	0	770	242	41	80	4	1	61	3	0.50
PARC001	WAX00124	119	120	10	800	238	217	10	4	6	14	2	102	0	106	26	30	20	2	0	50	3	0.06
PARC001	WAX00125	120	121	10	732	235	207	12	5	6	15	2	97	0	106	25	26	20	2	1	57	3	0.06
PARC001	WAX00142	137	138	147	215	98	252	6	3	4	10	1	121	0	107	29	35	16	1	0	27	2	0.06
PARC001	WAX00143	138	139	94	656	133	157	5	2	4	9	1	76	0	77	19	31	13	1	0	24	1	0.04
PARC001	WAX00144	139	140	46	201	104	157	6	3	3	8	1	78	0	70	18	33	12	1	0	30	2	0.04
PARC001	WAX00148	143	144	227	208	127	109	5	2	2	7	1	54	0	49	13	41	9	1	0	28	2	0.03
PARC001	WAX00151	144	145	605	50	95	47	8	5	2	7	2	20	1	27	6	66	7	1	1	46	4	0.02
PARC001	WAX00152	145	146	293	40	85	53	5	3	2	5	1	25	0	26	6	37	5	1	0	32	3	0.02
PARC001	WAX00182	175	176	5	9	33	574	9	3	4	17	1	262	0	276	76	14	36	2	0	36	2	0.13
PARC001	WAX00183	176	177	12	13	38	370	7	3	2	12	1	162	0	171	47	12	23	1	0	31	2	0.08
PARC001	WAX00184	177	178	6	17	35	498	8	3	3	15	1	212	0	227	63	15	29	2	0	37	2	0.11
PARC001	WAX00185	178	179	8	38	38	460	8	3	3	15	1	196	0	211	58	13	28	2	0	34	2	0.10
PARC001	WAX00186	179	180	5	500	129	415	8	3	5	13	1	184	0	179	50	34	24	2	0	38	2	0.10
PARC001	WAX00187	180	181	45	387	115	280	6	2	4	9	1	122	0	129	35	41	17	1	0	26	2	0.07
PARC001	WAX00188	181	182	75	300	143	378	9	4	3	14	1	165	0	175	48	23	24	2	0	42	3	0.09
PARC001	WAX00189	182	183	43	21	55	520	11	5	2	17	2	222	1	236	65	12	30	2	1	60	4	0.12
PARC001	WAX00190	183	184	6	17	51	445	10	4	2	15	2	188	0	201	56	10	27	2	0	48	3	0.10
PARC001	WAX00191	184	185	5	14	56	419	9	4	2	14	2	181	0	194	54	10	26	2	0	48	3	0.10
PARC001	WAX00192	185	186	4	16	54	446	10	4	2	15	2	194	0	205	57	11	27	2	1	51	3	0.10
PARC002	WAX03355	224	228	637	18	91	56	4	3	1	4	1	28	0	23	6	10	4	1	0	26	2	0.02
PARC004	WAX03379	76	80	208	46	1310	125	6	3	2	7	1	58	0	54	13	36	9	1	0	31	3	0.03
PARC004	WAX03381	80	84	55	100	2680	123	7	4	2	8	1	54	0	57	14	38	10	1	0	35	3	0.04
PARC004	WAX01775	211	212	421	23	176	80	3	1	1	5	1	38	0	33	9	14	6	1	0	15	1	0.02

About WA1

WA1 Resources Ltd is based in Perth, Western Australia and was admitted to the official list of the Australian Securities Exchange (ASX) in February 2022. WA1's shares are traded under the code WA1.

WA1's objective is to discover a Tier 1 deposit in Western Australia's underexplored regions and create value for all stakeholders. We believe we can have a positive impact on the remote communities within the lands on which we operate. We will execute our exploration using a proven leadership team which has a successful track record of exploring in WA's most remote regions.

Forward-Looking Statements

This ASX Release may contain certain "forward-looking statements" which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. For a more detailed discussion of such risks and other factors, see the Company's Prospectus and Annual Reports, as well as the Company's other ASX Releases. Readers should not place undue reliance on forward-looking information.

The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• All geological information referred to in this ASX Announcement was derived from a reverse circulation drill program. • From every metre drilled a 2-3kg sample (split) was sampled into a calico bag via the rig mounted cone splitter. • A 4m composite sample was collected using an aluminium scoop to sub sample each spoil pile located on the ground adjacent to the rig. Average sample weights are about 2-2.5kg. • Single metre samples were also collected and assayed as determined by the site geologist. • Comments on the mineralisation are observations of the major mineral(s) apparent in the RC chips. • The cover sequence was not composite sampled. The original metre splits have now been submitted to ALS Laboratories for analysis. • Samples have been sent to the laboratory for assay and will further inform geological understanding and interpretation. • Laboratory Analysis - Samples were initially submitted for 4 acid digest 61 element suite with REE's - ALS method - ME-MS61r. Samples that triggered the upper detection limit for Ce (>500ppm) and Nb (>500ppm) underwent overlimit analysis via lithium borate fusion (ME-MS85), where Nb triggered the upper detection limit (>5000ppm) XRF was used for the final determination via ALS method ME-XRF30. The phosphorus overlimit method used was P-OG62. • All 1 metre samples from surface to EOH have been submitted to ALS Laboratories in Perth for analysis by lithium borate fusion (ME-MS81) with over limits determined by XRF (ALS Method ME-MS85). • All samples were initially analysed via ME-MS61r, however, upon internal review ALS advised that Nb values were under reported due to the partial 4-acid digest.
Drilling techniques	• Reverse Circulation (RC) drilling was completed at all holes to a diameter of 114mm.
Drill sample recovery	• Sample recoveries are visually estimated for each metre with poor or wet samples recorded in sample log sheets. • The sample cyclone was routinely cleaned at the end of each 6m rod and when deemed necessary. • No relationship has been determined between sample recovery and the mineralisation returned. • At Luni sample recovery was poor in the cover sequence where water was abundant. This was recorded on the sample sheet. • LURC002 – wet sample 48-53m, damp sample 53-70m, wet and poor sample recovery 148-184m, damp sample – 184–299m.
Logging	• Geological logging of drill holes was done on a visual basis with logging including lithology, mineralogy, texture, deformation, alteration, mineralisation, veining, colour and weathering. • Logging of drill chips is qualitative and based on the presentation of representative chips retained for all 1m sample intervals in the chip trays. • All drill holes were logged in their entirety.

Criteria	Commentary
Sub-sampling techniques and sample preparation	RC Drilling • From every metre drilled, a 2-3kg sample was sub-sampled into a calico bag via the drill rig cyclone splitter. • QAQC in the form of CRMs (OREAS Standards) were inserted at a rate of 1:50 samples. • 4m composite sampling was completed from spoil piles with samples submitted to the laboratory determined by the site geologist. Single metre samples were also collected and assayed as determined by the site geologist.
Quality of assay data and laboratory tests	• All samples were initially analysed via ME-MS61r, however, the partial digest failed to liberate all contained Nb. Where the upper detection limit for Nb was triggered, samples underwent lithium borate fusion a total digest which highlighted discrepancies between the results of the partial and total digestion methods. This resulted in initial under-reporting, select samples have since been analysed via lithium borate fusion. • All 1m splits will be analysed via lithium borate fusion with XRF determination where required, both are methods suitable for Niobium and REE analysis. Nb assays >500ppm underwent lithium borate fusion analysis and samples >5000ppm had XRF determinations via ME-XRF30 The phosphorus overlimit used was P-OG62. • The element promethium (Pm) is not included in the assays or TREO calculations. • Standard laboratory QAQC was undertaken and monitored by the laboratory and then by WA1 upon receipt of assay results. • Company standards were inserted and analysed as part of the ME-MS61r suite. No standards were inserted into the ME-MS85 and ME-XRF30 sequences as samples were not analysed via these methods en masse. Instead, for the lithium borate fusion and the ME-XRF methods, the laboratory standards have been reviewed by the company and have passed internal ALS QAQC checks. • Lab QAQC protocol for XRF analysis includes a quartz blank at the beginning of every run, whilst the XRF is calibrated using internal lab standards. • It is suspected samples that underwent ME-MS61r are significantly underreporting for Nb, therefore failing to trigger overlimit analyses. All 1m split samples will be analysed via lithium borate fusion with ICP or XRF determination where appropriate. • Over-limit assays were completed via Lithium Borate Fusion ALS Method ME-MS85), where the upper detection limit was exceeded XRF determinations were completed via ALS Method ME-XRF30 • Table 2 notes where method ME-XRF30 was used and reported.
Verification of sampling and assaying	• Drill chips have been viewed and assessed by WA1's Exploration Manager for mineralogy and alteration. • Mineralised intersections have been verified against the downhole geology. • Independent petrographic analysis of selected drill chips is being undertaken by A&A Crawford Geological Research Consultants Pty Ltd. • Portable XRF readings were taken in the field to aid interpretation. • Logging and sampling was completed manually in the field and then recorded directly into a digital logging system. • No twinned holes have been drilled at this time. • No sample bias is known at this time.

Criteria	Commentary
Location of data points	• Drill hole collars were surveyed and recorded using a DGPS. • All co-ordinates are provided in the MGA94 UTM Zone 52 co-ordinate system with an estimated accuracy of +/-5m. • Azimuth and dip of the drill hole was recorded after completion of the hole using a gyro. A reading was taken every 50m with an accuracy of +/-1 degree azimuth and +/-0.3 degree dip.
Data spacing and distribution	• See drill hole table for hole position and details. • Data spacing at this stage is not suitable for Mineral Resource Estimation.
Orientation of data in relation to geological structure	• The orientation of mineralisation is poorly constrained with only three RC holes having been drilled at the Luni and P1 targets, respectively. • See drill hole table for hole details and the text of this announcement for discussion regarding the orientation of holes. • Drill holes were designed based on observations from modelled geophysical data. • True and apparent widths have not been interpreted from the available data.
Sample security	• Sample security is not considered a significant risk with WA1 staff present during collection. • All geochemical samples were collected, bagged and sealed by WA1 staff, and delivered to Port Hedland for haulage directly to ALS Laboratories in Perth. • 1m splits were stored in a secure location.
Audits or reviews	• The program is reviewed on an ongoing basis by senior WA1 staff.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• All work completed and reported in this ASX Announcement was completed on E80/5173 which is 100% owned by WA1 Resources Ltd. • The Company also currently holds two further granted Exploration Licences and eight Exploration Licence Applications within the area of the West Arunta Project.
Exploration done by other parties	• The West Arunta Project has had limited historic work completed within the Project area with the broader area having exploration focused on gold, base metals, diamonds and potash. • Significant previous explorers of the Project area include Beadell Resources and Meteoric Resources. Only one drill hole (RDD01) has been completed within the tenement area by Meteoric in 2009, and more recently a second hole proximate to the Project by Encounter Resources Ltd in 2020. • Most of the historic work was focused on the Urmia and Sambhar Prospects with historic exploration (other than RDD01) being limited to geophysical surveys and surface sampling. • Historical exploration reports are referenced within the WA1 Resources Ltd Prospectus dated 29 November 2021 which was released by ASX on 4 February 2022.
Geology	• The West Arunta Project is located within the West Arunta Orogen, representing the western-most part of the Arunta Orogen which straddles the Western Australia-Northern Territory border.

Criteria	Commentary
	• Outcrop in the area is generally poor, with bedrock largely covered by Tertiary sand dunes and spinifex country of the Gibson Desert. As a result, geological studies in the area have been limited, and a broader understanding of the geological setting is interpreted from early mapping as presented on the MacDonald (Wells, 1968) and Webb (Blake, 1977 (First Edition) and Spaggiari et al., 2016 (Second Edition)) 1:250k scale geological map sheets. • The West Arunta Orogen is considered to be the portion of the Arunta Orogen commencing at, and west of, the Western Australia-Northern Territory border. It is characterised by the dominant west-north-west trending Central Australian Suture, which defines the boundary between the Aileron Province to the north and the Warumpi Province to the south. • The broader Arunta Orogen itself includes both basement and overlying basin sequences, with a complex stratigraphic, structural and metamorphic history extending from the Paleoproterozoic to the Paleozoic (Joly et al., 2013).
Drill hole Information	• Refer to Table 1 for drill hole details.
Data aggregation methods	• Significant intercepts are weight averaged by length. • No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	• The true thickness of the mineralisation intersected in the drill hole is not currently able to be calculated due to limited data.
Diagrams	• Refer to Figures provided within this ASX Announcement.
Balanced reporting	• All meaningful information has been included in the body of the text.
Other substantive exploration data	• All material data and information has been included in the body of this ASX Announcement. • No metallurgical assessments have been completed.
Further work	• Further interpretation of drill data and assay results will be completed over the coming months, including detailed petrographic analysis. • Additional geophysical surveys are planned to be completed to aid interpretation and future work programs. • 1m split samples will be assayed for intervals of interest. • Additional exploration drilling will be planned.