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ASX ANNOUNCEMENT
22 NOVEMBER 2022

ARCADIA minerals

LITHIUM CONFIRMED AT MADUBE PAN WITH 44% THICKER GREEN CLAY UNIT THAN EDEN PAN

HIGHLIGHTS

- Assay results received for the first hole drilled at Madube Pan, MDB01 **indicate similar lithium grades** to that of the holes drilled at Eden Pan
- Current **JORC Mineral Resource defined over Eden Lithium Pan of 286,909t Li_2CO^3(LCE)**[1], expected to increase from Madube drilling
- All holes drilled to date at the Eden and Madube Pans were drilled **from surface and with grades increasing to depth**
- Eight of the eleven holes completed at Madube to date **intersected similar lithology of green clay units as in the Eden Lithium Pan**[2]
- **Clay units intersected to date at Madube pan are 44% thicker** than units of Eden Pan
- Positive Lithium confirmation has resulted in the Company planning an additional nine (9) drill holes (i.e Program increased from 15 to 24 holes) on a 500m grid over Madube pan, with drilling to now be completed in December 2022

Arcadia Minerals Ltd (ASX:AM7, FRA:8OH) (Arcadia or the Company), the diversified exploration company targeting a suite of projects aimed at Tantalum, Lithium (Clays & Brines), Nickel, Copper and Gold in Namibia, is pleased to announce the assay results for the first hole drilled at Madube pan, have intersected similar grades to the Eden Pan, where a Lithium JORC Mineral Resource has previously been defined.

Philip le Roux, the Chief Executive of Arcadia stated: *"We are encouraged that the tenor of mineralisation over the Madube pan seems to replicate that which we've encountered over the Eden Pan. Considering the wider intercepts and similar mineralisation levels encountered at the Madube Pan, we are hopeful that it could lead to a meaningful expansion of the existing Mineral Resource over the Bitterwasser Clay project once drilling has been completed."*

[1] Refer to Asx Announcement 24 August 2022 "*Over 500% Increase in JORC Mineral Resource at Bitterwasser*"
[2] Refer to Asx Announcement 10 October 2022 "*Drilling Indicates Potential to Grow Lithium Resource*"

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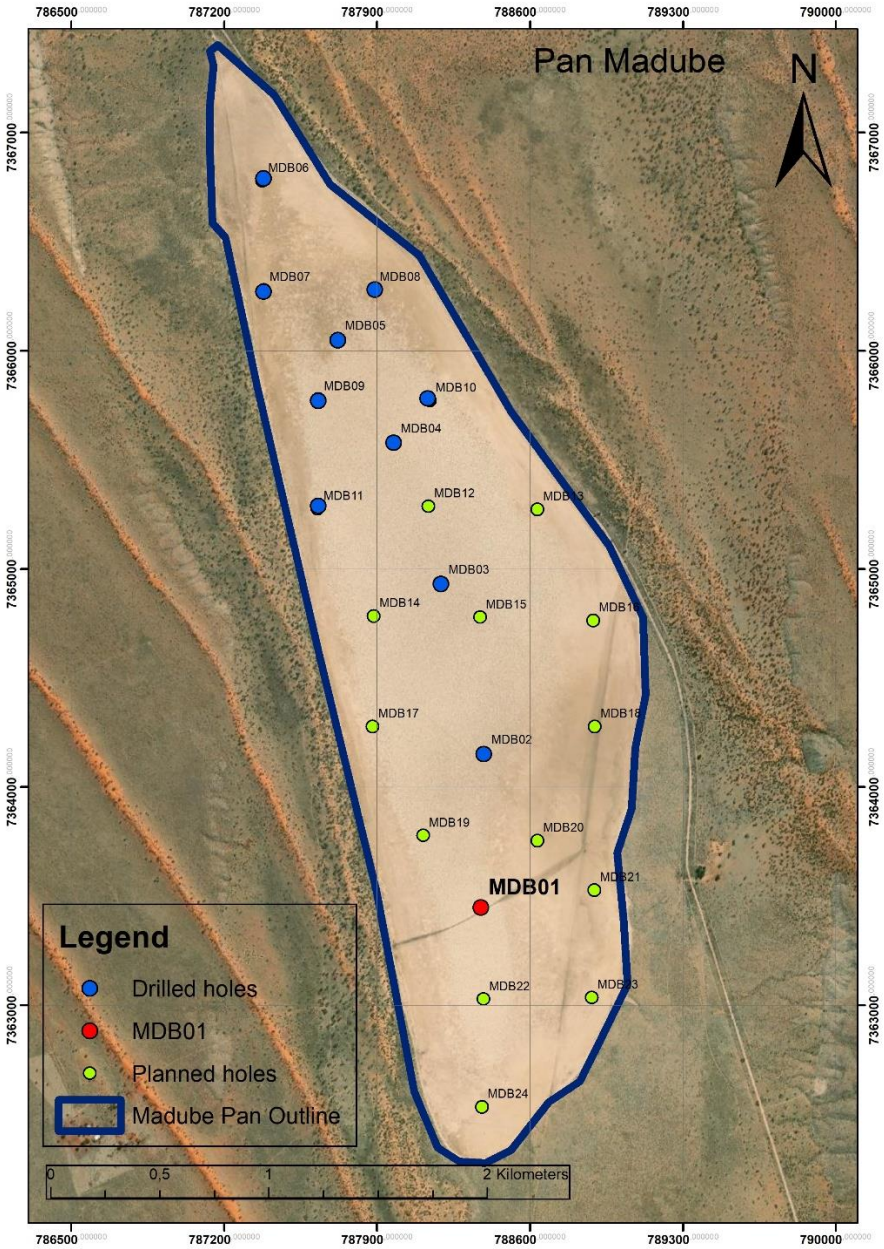
Similar Grades Intersected at Madube Pan to that of Eden Pan

The assay results of the first hole drilled at Madube pan, MDB01, indicate that the grades within the green clay units intersected are similar to the grades of the green clays at Eden pan. Previous drilling over the Eden pan, resulted in an Inferred JORC[1] Mineral Resource for the green clays of 85.2 million tons at 633 ppm Li for **286,909-ton Lithium Carbonate** using a 500 ppm Li cut-off. Utilising a similar cut-off at the Madube Pan, drill hole MDB01 resulted in a **9.6m mineralised intersection at an average grade of 605 ppm Li**.

Figure 1: *Map showing the location of the holes drilled and planned at Madube pan*



The clay unit thickness analysed from the 8 holes drilled to date at the Madube Pan, suggest the green clay unit is 44% thicker than the green clay unit of the Eden Pan (Refer Table 1). A

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total of 11 of the planned 15 auger holes over the Madube Pan (of which the pan is 517 hectares in extent) has been received. On confirmation of the Lithium mineralisation at Madube Pan, the Company has increased the planned drill program from 15 to 24 holes. The Madube Pan is one of 14 exposed pans at the Bitterwasser project. The drilling at the Madube Pan is expected to be completed by December 2022, with assay results expected by Q1 2023 and an updated resource statement by Q2 2023.

Eight of the eleven drill holes intersected the green mineralised clay unit. Holes that did not intersect the green clay unit were drilled on the edge of the pan, with the green clay unit being located in the centre of the pan, as was the case with the Eden Lithium Pan.

The Annexure 1 Drill Table contains completed drill hole locations and assay results pertaining to hole MDB01. In addition, table 1 below compares the intersected major lithologies of the Madube and Eden pans with respect to the average thicknesses encountered to date.

Table 1: Comparing thickness of first 11 holes drilled at Madube pan to that of Eden pan drillholes

Pan	No Holes Drilled	Intersected Brown Clay	Intersected Green Clay	Average Thickness of Green Clay
Madube	11 / 24	11	8	9.2 m
Eden	77 / 77	77	53	5.5 m

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. Mr Le Roux consents to the inclusion in this announcement of matters based on his information in the form and context in which it appears.

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

The Company confirms that the form and context in which a Competent Person's previous findings are presented in the footnotes above and noted in the table below 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*

MINERAL RESOURCE ESTIMATES

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

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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-

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

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ANNEXURE 1

Drillhole Locations and Intersections

List of all auger holes referred to in this announcement.

					Brown Clay			Green Clay		
Hole_ID	WGS84_UTM33S_X	WGS84_UTM33S_Y	End of Hole	Dip	From	To	Width	From	To	Width
MDB01	788375	7363449	12.00	-90	0	2.00	2.00	2.00	15.00	13.00
MDB02	788389	7364151	15.00	-90	0	4.60	4.60	4.60	12.00	7.40
MDB03	788189	7364924	17.80	-90	0	3.40	3.40	3.40	17.80	14.40
MDB04	787975	7365577	16.00	-90	0	4.00	4.00	4.00	16.00	12.00
MDB05	787720	7366039	10.20	-90	0	3.40	3.40	3.40	10.20	6.80
MDB06	787374	7366779	3.00	-90	0	3.00	3.00			0.00
MDB07	787381	7366279	3.40	-90	0	4.80	4.80			0.00
MDB08	787886	7366279	3.00	-90	0	3.00	3.00			0.00
MDB09	787630	7365779	12.40	-90	0	3.80	3.80	3.80	12.40	8.60
MDB10	788141	7365771	13.20	-90	0	4.40	4.40	4.40	12.40	8.00
MDB11	787626	7365276	5.40	-90	0	1.60	1.60	1.60	4.80	3.20

Assay results for Drill Hole MDB01

Hole_ID	From	To	Width	Li (ppm)	K (%)	Mg (%)
MDB01	0.00	0.40	0.40	243	2.04	6.82
MDB01	0.40	1.20	0.80	362	2.41	9.31
MDB01	1.20	2.00	0.80	426	2.29	10.25
MDB01	2.00	3.00	1.00	486	2.15	10.02
MDB01	3.00	4.20	1.20	496	2.35	9.82
MDB01	4.20	5.40	1.20	560	1.94	9.76
MDB01	5.40	6.20	0.80	649	2.08	11.13
MDB01	6.20	6.80	0.60	586	2.41	10.12
MDB01	6.80	8.00	1.20	551	2.16	10.06
MDB01	8.00	8.40	0.40	439	2.20	8.70
MDB01	8.40	10.00	1.60	563	2.13	11.53
MDB01	10.00	10.60	0.60	502	1.92	10.37
MDB01	10.60	11.20	0.60	539	1.63	10.02
MDB01	11.20	12.80	1.60	710	1.59	12.18
MDB01	12.80	14.00	1.20	635	2.42	9.35
MDB01	14.00	15.00	1.00	672	2.42	9.63

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ANNEXURE 2 - JORC 2012 Tables

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at the Bitterwasser Lithium-in-Clays Project.

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.*	• Sampling was undertaken using industry standard practices and consist of hand-auger drilling by Bitterwasser Lithium Exploration (Pty) Ltd. • Drilling at the Madube pan Commenced in October 2022 and the 24 holes program is expected to be completed in December 2022. • All drill holes are vertical • To date a total of 106 samples has been taken from for the first 11 boreholes, including 16 samples from MDB01. • To minimize sample contamination, the collected sediment samples were placed on a canvas cloth, while the clay-bit was cleaned with a wet cloth and water after every sample. • All drill hole and sample locations are mapped in WGS84 UTM zone 33S
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*	• To date eleven (11) vertical hand-auger drillholes were drilled perpendicular to the long axis of the Madube Pan. • The 24 hole program over Madube Pan would be drilled on a 500 m x

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Criteria	JORC Code explanation	Commentary
	type, whether core is oriented and if so, by what method, etc).	500 m grid. • Total meters drilled for the first 11 holes is 111.4m • A 250 mm long auger clay-bit with a 90 mm outer diameter was used. • The depth of the holes ranged from 3 m to 17.8 m.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recovery of the holes drilled at Madube Pan was almost 100% due to the cohesive nature of the clay. • Core loss was recorded as part of the operational procedures where the core loss was calculated from the difference between actual length of core recovered and penetration depth measured as the total length of the drill string after subtracting the stick-up length. • Measures taken to maximise sample recovery and ensure representative nature of the samples is not recorded in available documents. • No apparent bias was noted between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill holes were fully logged and are qualitative. • The core has been logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • ALL 11 drillholes drilled to date has been lodge.
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*	• Each 20 cm (sample tube length) sample were split into smaller sub-samples (A-samples and B-samples). • The 20cm sample was composite sample were collected according to lithology units. Samples didn't cross over lithological boundaries. A representative sample were taken of each 20 cm run, taking in

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Criteria	JORC Code explanation	Commentary
	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.*	account the sample weight and size. i.e., one composite sample contain a weighted sample of each run.
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.*	• The samples for MDB01 were analysed at Scientific Services in Cape Town. • Sodium peroxide fusion ICP-OES with an ICP-MS finish for analysis of Li (ppm), K (%) 7and Mg (%). • The QAQC samples consisted of African Minerals Standards (Pty) Ltd's (AMIS) certified reference materials AMIS0339 (standard),) and AMIS0439 (blank) were added. QC testing of the crushing (CRU-QC) and pulverizing (PUL-QC) efficiency is conducted on random samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All samples and data were verified by the project geologist. • Philip le Roux reviewed all available sample and assay reports and is of the opinion that the electronic database supports the field data in almost all aspects and suggests that the database can be used for resource estimation. • All sample material was bagged and tagged on site as per the specific drill hole it was located in. The sample intersections were logged in the field and were weighed at the sampling site. • All hard copy data-capturing was completed at the sampling locality.

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Criteria	JORC Code explanation	Commentary
		• All sample material was stored at a secure storage site. • The original assay data has not been adjusted. • Recording of field observations and that of samples collected was done in field notes and transferred to and electronic data base following the Standard Operational Procedures. • No twin holes were drilled.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The locations of all the samples were recorded. • The sample locations are GPS captured using WGS84 UTM zone 33S. • The quality and accuracy of the GPS and its measurements is not known.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drill holes over Madube pan would be spaced on a 500 m x 500 m grid. • The Upper Unit was composite sampled at an interval of 0.670 m Middle Unit(green Clay) was sampled at an average interval of 1 m • The samples collected are a composite sample that represents each 20 cm run (sample tube length) as best as possible and do not extend over lithological boundaries. The composite sample contain between 33-50% of each 20 cm sample depending on the size. Composite samples contain as close to equal amount as possible from top to bottom of each lithological unit sampled • The data spacing and distribution of the drill holes and samples 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
Orientation of data in	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering*	• The holes were all drilled vertical and perpendicular to the sediment horizons and all the sediment horizons were sampled equally and

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Criteria	JORC Code explanation	Commentary
relation to geological structure	*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.*	representative. • The lithium is not visible; therefore, no bias could take place when selecting the sample position. • The relationship between the sampling orientation and the orientation of key mineralized structures is not considered to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Bitterwasser Lithium Exploration (Pty) Ltd. maintained strict chain-of-custody procedures during all segments of sample handling, transport and samples prepared for transport to the laboratory are bagged and labelled in a manner which prevents tampering. Samples also remain in Bitterwasser Lithium Exploration (Pty) Ltd control until they are delivered and released to the laboratory. • An export permit was obtained from the Namibian Mining Department to transport the samples across the border.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Audits and reviews were limited to the Standard Operational Procedures in as far as data capturing was concerned during the sampling. • Philip le Roux considers that given the general sampling programme, geological investigations and check assaying, the procedures reflect an appropriate level of confidence.

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*	• 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 three exclusive exploration licences, EPLs 5353, 5354 and 5358, all held by

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Criteria	JORC Code explanation	Commentary
	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.*	Bitterwasser Lithium Exploration (Pty) Ltd. • The project covers a total area of 59 323.09 hectares. • Environmental Clearance Certificates was obtained by Bitterwasser Lithium for all three EPLs. • A land-use agreement, including access to the property for exploration has been obtained through the Ministry of Agriculture, Water and Forestry of Namibia.
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 (Botha & Hattingh, 2017).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Eden and Madube Pans form part of the Cenozoic aged Kalahari Group and comprises a lithium, potassium and boron enriched sulphate-, chlorite- and carbonate- saltpan. • 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:* ○ *easting and northing of the drill hole collar*	• Drill results have been described in section Annexure 1 of this report. • Elevation still need to be surveyed • All relevant data is included in the report.

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Criteria	JORC Code explanation	Commentary
	○ *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.*	
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.*	• A lower cut-off grade of 500 ppm Li was used. The estimated volumes and grades are based on this cut-off grade.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The drill holes were all drilled vertical, with the clay units being horizontal. • The mineralized clay thickness intercepted range from 3 m to 17.8 m.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of*	• The appropriate diagrams and tabulations are supplied in the reports

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Criteria	JORC Code explanation	Commentary
	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.	referred to the announcements referenced in the footnotes.
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.*	• This report has been prepared to present the prospectivity of the project and results of historical and recent exploration activities. • All the available reconnaissance work results have been reported previously
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.
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 drilling of the Madube pan on a 500m grid would be completed and a resource for the Madube pan would be estimated. • Drilling of the other 12 pan to be undertaken.