



**EMETALS**  
LIMITED



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#### Directors

Gary Lyons, Chairman

Mathew Walker, Director

Teck Siong Wong, Director

Simon Coxhell, Technical  
Advisor

Sonu Cheema, Company  
Secretary

#### Issued Capital (ASX Code: EMT)

850,000,000 Ordinary Shares

420,000,000 Quoted EMT  
options exercisable at \$0.03 on  
or before 30 September 2025



16 January 2023

## EXCEPTIONAL HIGH GRADE ROCK CHIPS AT BERYL WELL

The Directors of eMetals Limited (**ASX:EMT**) (**eMetals**) (**Company**) are pleased to provide a further update on its exploration activities at its Beryl Well Project (E09/2156) in the Gascoyne Region of Western Australia following the receipt of assays from rock chip samples taken in November 2022.

### Highlights

- **BWRC3** **26.47% Niobium & 6.68% Tantalum**
- **BWRD4** **23.79% Niobium & 6.33% Tantalum**

These very high grades validate the work completed by previous tenure holders Venus Metals Limited (ASX:VMC) in 2016 who reported high grade rock chip samples including 42.8% Niobium & 13.1% Tantalum (**Reference 1**).

A field visit was undertaken in November 2022 by Company personnel to appraise historical exploration activities at Beryl Well. The Company took a total of 9 rock chip samples on both previously tested and untested pegmatites in and around the Beryl Well Project area and towards possible northern extensions of the pegmatite swarm. Complete results are shown in Table 1.

Although the extent of the niobium and tantalum rich material is yet to be specifically determined, Company personnel believe it is related to iron rich material confined to structural infill zones.

### BERYL WELL PROJECT

The Beryl Well Project overlies the historical Nardoo & Morrissey Hill workings. Numerous pegmatites are described in the area and mica, beryl and tantalocolumbite have all been mined in the past. Reference 2 Drilling completed by EMT in 2021 focused on the southern pegmatites with a total of 30 reverse circulation holes for 1717 metres. The drilling was targeted on the outcropping pegmatite units to test the concept of cross cutting later structures providing a conduit to the mineralisation however no significant results were returned. The previous high grade rockchips returned by the work of VMC and the latest high grade results from EMTs recent sampling are located to the north of the drilling completed and the recent field visit focused on this area to assess any further potential.



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North	East	SAMPLE	Description	Nb_%	Ta_%	Tb	W	Y	Yb
7288900	405670	BWRC1	Pegmatite	0.003	0.009	0.13	0.6	5.83	0.62
7288899	405686	BWRC2	Pegmatite	0.002	0.001	0.44	5.7	18.41	3.55
7288929	405626	BWRC3	Ferrig Vein	26.47	6.68	13.35	122.1	522.08	55.67
7288943	405608	BWRC4	Ferrig Vein	23.79	6.33	10.43	309.4	374.66	35.04
7288558	405473	BWRC5	Pegmatite	0.19	0.05	1.15	80.9	33.52	3.14
7288587	405974	BWRC6	Ferrig Vein	0.03	0.008	0.56	34.1	9.03	0.7
7288684	406005	BWRC7	Pegmatite	0.004	0.001	0.51	2.8	24.34	4.93
7288785	406125	BWRC8	Fe Float	0.003	0.002	0.05	2.9	1.68	0.21
7288798	406129	BWRC9	Pegmatite	0.004	0.001	0.06	6.1	1.53	0.2

**Table 1: Rockchip Results: Beryl Well**



**Figure 1: Location of high grade sample BWRC3.**

#### References

1. VMC ASX release 15/07/2016
2. WAMEX A52411, Annual Report for Beryl Hill (M 09/75), 1996-1997.

This announcement has been authorised by the Board of eMetals Limited.

*For, and on behalf of, the Board of the Company*



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**Mathew Walker**  
Director  
EMETALS Limited

**-ENDS-**

Shareholders and other interested parties can speak to Mr Sonu Cheema if they have any queries in relation to this announcement: +618 6489 1600.

### Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

### Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Simon Coxhell. Mr Coxhell is a consultant geologist for eMetals and a member of the Australian Institute of Mining and Metallurgy. Mr Coxhell has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Mr Coxhell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

## JORC CODE, 2012 EDITION – TABLE 1

Section 1 sampling techniques and data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<ul style="list-style-type: none"> <li>Sampling techniques</li> </ul>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>9 rock chip samples were collected from the area with each sample approximately 2 kilograms in size. Samples have been submitted to the laboratory with results expected in approximately one month.</li> <li>Bing Imagery Public available datasets</li> <li>Analysis of the soil samples was conducted by Intertek Laboratory in Perth for gold by Aqua Regia digest at a 0.01 ppb threshold with multielement analysis via multi acid digest followed by ICP MS.</li> </ul>

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Criteria	JORC Code explanation	Commentary
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable: No drilling completed</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable: No drilling completed</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples have been described in the field, noting colour, rock type and GPS location.</li> </ul>
<ul style="list-style-type: none"> <li>Sub-sampling techniques and sample preparation</li> </ul>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No core</li> <li>Sample preparation for all recent samples follows industry best practice and was undertaken by Intertek Laboratories in Perth where they were crushed, dried and pulverised to produce a sub sample for analysis.</li> <li>Sample preparation involving oven drying, followed by rotary splitting and pulverisation to 85% passing 75 microns.</li> <li>QC for sub sampling follows Intertek procedures.</li> <li>No field duplicates were taken.</li> <li>No Blanks were inserted.</li> <li>No Standards were inserted.</li> <li>Sample sizes are considered appropriate to the grain size of the material being sampled</li> <li>Not applicable:</li> </ul>
<ul style="list-style-type: none"> <li>Quality of assay data and laboratory tests</li> </ul>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The methods are considered appropriate to the style of mineralisation. Extractions are considered near total.</li> <li>Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and duplicates as part of the in house procedures. Repeat and</li> </ul>



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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>duplicate analysis for samples shows that the precision of analytical methods is within acceptable limits.</li> </ul>
<ul style="list-style-type: none"> <li>Verification of sampling and assaying</li> </ul>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable: No drilling completed</li> <li>Analytical results similar to previous rock chip results from previous explorers.</li> </ul>
<ul style="list-style-type: none"> <li>Location of data points</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples were surveyed in the field by a portable GPS (<math>\pm</math> 5 metres accuracy) GDA 94: Zone 50 is the datum used</li> </ul>
<ul style="list-style-type: none"> <li>Data spacing and distribution</li> </ul>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable: No drill sampling completed</li> <li>Rock chip sampling not sufficient for any resource estimates</li> </ul>
<ul style="list-style-type: none"> <li>Orientation of data in relation to geological structure</li> </ul>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable: No sampling completed</li> <li>Unknown if the rock chip sampling produces a bias at this stage</li> </ul>
<ul style="list-style-type: none"> <li>Sample security</li> </ul>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were delivered to the laboratory.</li> </ul>
<ul style="list-style-type: none"> <li>Audits or reviews</li> </ul>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits completed on sampling techniques and data.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section

Criteria	JORC Code explanation	Commentary
<ul style="list-style-type: none"> <li>Mineral tenement and land tenure status</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>E09/2156 Beryl Well</li> <li>The tenements are granted and held by E Metals.</li> <li>Heritage Access agreements with native title holders exist over the tenure</li> </ul>

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Criteria	JORC Code explanation	Commentary
<ul style="list-style-type: none"><li>Exploration done by other parties</li></ul>	<ul style="list-style-type: none"><li>Acknowledgment and appraisal of exploration by other parties.</li></ul>	<ul style="list-style-type: none"><li>Beryl Well was held by Rare Resources Ltd from 1987 to 1996 in a variety of joint ventures and exploration agreements</li><li>Kanowna Lights reported that Border Gold NL had drilled 28 RC holes, with no significant tantalum results reported. The holes were drilled to the south-west parallel with strongly mineralised pegmatite veins.</li></ul>
<ul style="list-style-type: none"><li>Geology</li></ul>	<ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralisation.</li></ul>	<ul style="list-style-type: none"><li>Nardoo Well tungsten skarn is interpreted as an epidote-scheelite exoskarn hosted in metamorphosed calcareous rocks</li></ul>
<ul style="list-style-type: none"><li>Drill hole Information</li></ul>	<ul style="list-style-type: none"><li>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:<ul style="list-style-type: none"><li>easting and northing of the drill hole collar</li><li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li><li>dip and azimuth of the hole</li><li>down hole length and interception depth</li><li>hole length.</li></ul></li><li>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.</li></ul>	<ul style="list-style-type: none"><li>Not applicable as exploration results released.</li></ul>
<ul style="list-style-type: none"><li>Data aggregation methods</li></ul>	<ul style="list-style-type: none"><li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li><li>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.</li><li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li></ul>	<ul style="list-style-type: none"><li>Not applicable as exploration results released.</li></ul>

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Criteria	JORC Code explanation	Commentary
<ul style="list-style-type: none"> <li>Relationship between mineralisation widths and intercept lengths</li> </ul>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as exploration results released.</li> </ul>
<ul style="list-style-type: none"> <li>Diagrams</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All rock chip results are documented in Table 1.</li> </ul>
<ul style="list-style-type: none"> <li>Balanced reporting</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Photographs of mineral specimens were collected by company personnel and are provided to illustrate the nature of mineralisation.</li> </ul>
<ul style="list-style-type: none"> <li>Other substantive exploration data</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as exploration results released.</li> </ul>
<ul style="list-style-type: none"> <li>Further work</li> </ul>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Field work planned includes confirmation sampling of pegmatite outcrops, mapping, surface geochemistry and drilling</li> </ul>