

14 March 2023

MULTIPLE NEW LITHIUM (LCT) PEGMATITE TARGETS CONFIRMED

HIGHLIGHTS

- Independent geological experts RSC consultants have identified four priority target areas for Lithium-Caesium-Tantalum (“LCT”) Pegmatites within the Company’s Critical Elements Projects, located in the centre of the rapidly developing Gascoyne “Battery Metals” Province, WA
- Each of the target areas are associated with confirmed fertile parental granites of the Thirty Three and Durlacher Supersuites and contain the same metasedimentary sequences which host Red Dirt Metals (ASX: RDT) Yinnetharra Lithium Project, less than 10 km’s to the NE of Reach Resources’ tenure
- All of the targets are defined by favourable geology, multi-element pathfinder geochemistry and the presence of mapped Geological Society of Western Australia (GSWA) Tin, Tantalum and Lithium pegmatites
- A helicopter supported field reconnaissance program has been initiated to assess the priority areas in more detail
- Drilling of priority targets is scheduled to commence in CY Q3/4 2023 once all regulatory approvals are received

CEO Jeremy Bower commented:

“RSC’s independent expert analysis confirms our belief that our landholding in the Gascoyne has the potential to host significant battery metal deposits.

Phase 1 of the assessment focused on the lithium potential at our Critical Elements Projects and has not only cemented Morrissey Hill as our primary lithium target but importantly has identified three new lithium target areas. Each of the areas are defined by the presence of a highly fertile parent granite and supported by key multi-element geochemistry including lithium, caesium, tantalum, tin and rubidium which are all well documented associations of lithium bearing “rare metal” LCT pegmatite mineral systems.

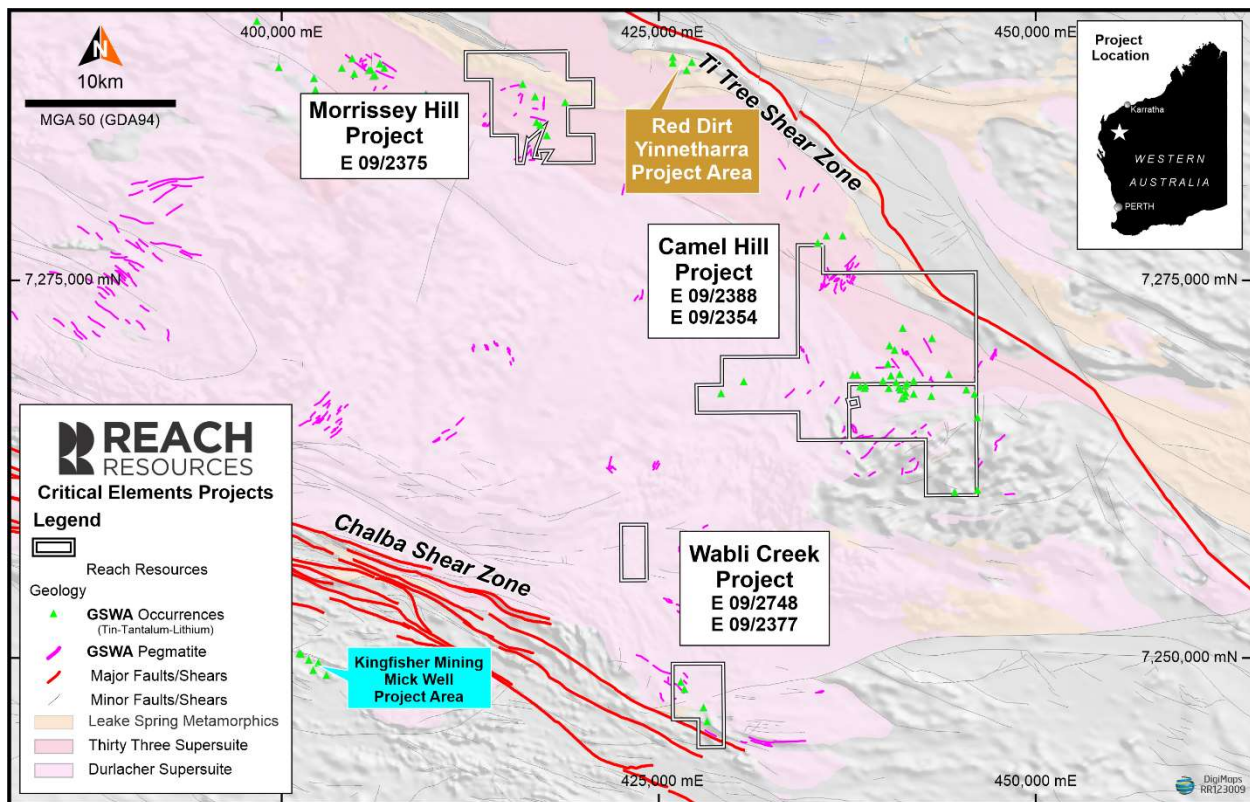
This is an exciting time for the Company and our shareholders, and we look forward to delivering updates to the market over the coming months. The Future is within Reach”.

Reach Resources Limited (ASX: RR1 & RR10) (“Reach” or “the Company”) engaged globally renowned geological consultants RSC Consultants Limited (RSC) to assess the potential of the Company’s Gascoyne projects for:

- Lithium (Li): hard rock, high grade LCT Pegmatites
- Rare Earth Elements, Heavy and Light (HREE; LREE): clay/hard rock hosted
- Manganese (Mn): high grade strata bound, supergene, and
- Precious and base metals (Au; Ag; Cu-Pb-Zn)

Phase 1 of the assessment focused on the lithium potential of the Company’s Critical Elements Projects which includes the newly acquired Morrissey Hill and Camel Hill projects as well as the Wabli Creek project (Figure 1).

Figure 1: Critical Elements Projects



The assessment included a review of relevant deposit models and mineralisation styles of interest, regional and local geology, local mineral systems, academic papers, open file company and government reports and all available geochemical, geophysical and remote-sensed data sets.

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Phase 1 has identified 4 LCT pegmatite target areas:

Target A: Morrissey Hill (E09/2375) (Figure 2)

Target B: Camel Hill (E09/2388) (Figure 3)

Target C: Camel Hill (E09/2354) (Figure 3)

Target D: Wabli Creek (E09/2377) (Figure 4)

Each target area is located proximal to granites of the Thirty-Three and the Durlacher Supersuites. These are confirmed fertile and highly fractionated granitic suites with the potential to generate LCT pegmatites up to 10 km or more from the fertile granite.

All the targets are defined by a various combination of key factors including but not limited to coincident permissive geology, multi-element pathfinder geochemistry and the presence of GSWA mapped tin, tantalum and lithium pegmatites.

Three of these targets are situated southwest of the Ti Tree Shear Zone, and one target is situated further south, near the Chalba Shear Zone. Second and third order shear zones, fractures and faults associated with this regional scale deep crustal-mantle tapping structures provide potential conduits for exploitation by pegmatite intrusion and many world class lithium pegmatite deposits display a similar association e.g. Greenbushes, Wodgina, Pilgangoora.

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The four LCT pegmatite target areas are detailed in Table 1 below and the following sections:

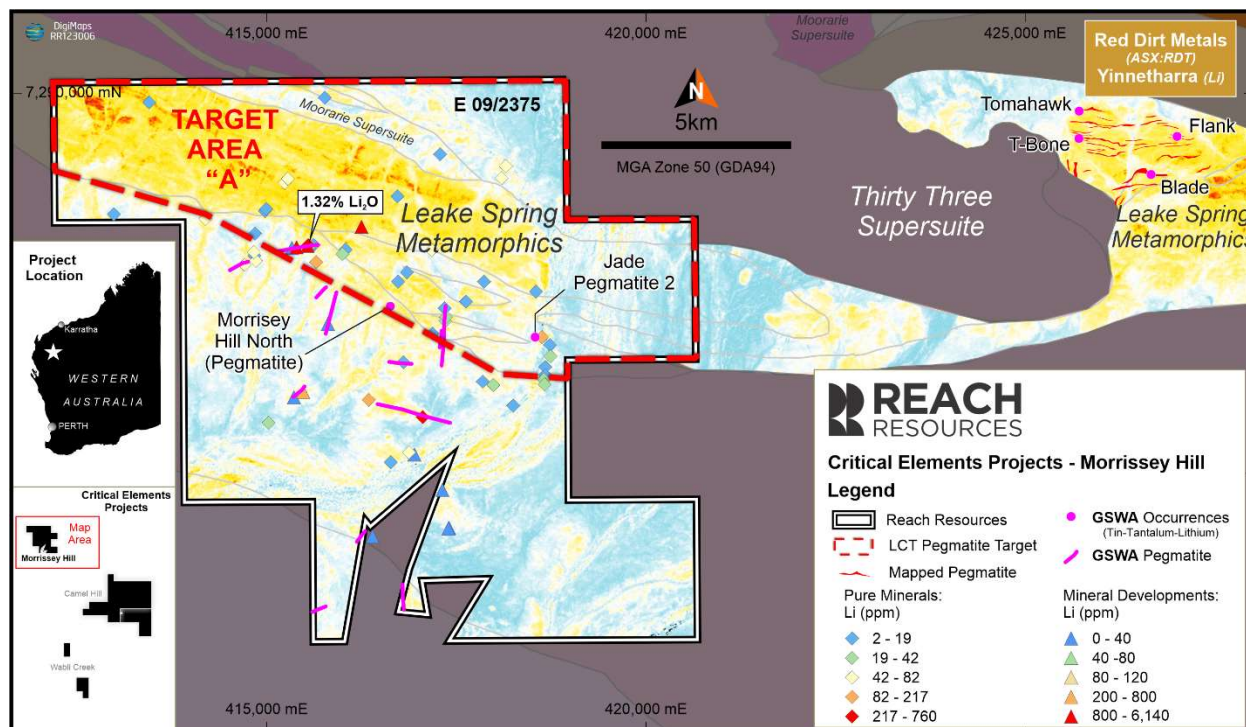
Table 1: LCT Pegmatite Target Areas

Target	Tenement	Geology	Geochemistry ¹	GSWA	Remote Sensing
LCT Target A	E 09/2375	Metamorphic units of the Leake Spring Metamorphics intruded by granite units of the Thirty-Three Supersuite (i.e. fertile parent granite).	Anomalous Li (6,140 ppm), Cs (2,276 ppm), in rock chips from Thirty-Three Supersuite.	Mapped pegmatites	Sentinel-2 3/8 ratio indicate Li anomalies in Leake Spring Metamorphics.
LCT Target B	E 09/2388	Metamorphic units of the Leake Spring Metamorphics and Pooranoo Metamorphics intruded by granite units of the Thirty-Three Supersuite (i.e. fertile parent granite).	Li (<150 ppm) and Cs (<80 ppm) concentrations.	Mapped Pegmatites	Minor anomalies in Sentinel-2 3/8 ratio.
LCT Target C	E 09/2354	Granite units of the Durlacher Supersuite.	Li (<220 ppm) and Cs (<62 ppm) concentrations.	Mapped Pegmatites	Minor anomalies in Sentinel-2 3/8 ratio.
LCT Target D	E 09/2377	Foliated granitic gneisses of the Neoproterozoic Halfway Gneiss in the southern region, intruded by younger Leake Spring Metamorphics and Durlacher Supersuite (i.e. the Davey Well Granite) in the northern region. The Chalba Shear Zone crosscuts the southern region of tenement area.	Anomalous Li (540 ppm), Ta (30,400 ppm), Cs (108.5 ppm) concentrations.	Mapped Pegmatites	No anomalies in Sentinel-2 3/8 ratio.

1. RR1 ASX release: 13 February 2023 "HIGHLY STRATEGIC & PROSPECTIVE LITHIUM, REE AND MANGANESE TENEMENTS ACQUIRED"

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Figure 2: Lithium LCT Pegmatite Target A – Morrissey Hill (E09/2375)



The Morrissey Hill project has a high-potential to host LCT pegmatites due to favourable geology, presence of numerous tin, tantalum and lithium pegmatite occurrences and encouraging geochemistry. Historical surface sampling surveys conducted by Pure Minerals and Mineral Developments over the tenement provide useful geochemical indicators for LCT pegmatites. Elevated concentrations of lithium (up to 6,140 ppm or 1.32% Li₂O), Caesium (up to 2,276 ppm), and Tantalum (up to 3.62% Ta₂O₅)² have been recorded in rock chips from the Thirty - Three Supersuite granite unit. Potassium feldspars from highly fractionated pegmatites generally contain >100 ppm Cs (Selway et al., 2005); therefore, a value of 2,276 ppm Cs in rock chips is a good indicator for LCT pegmatites. Additionally, low Mg/Li (<10), Nb/Ta (<8) and K/Rb (<30) from rock-chip samples from the Thirty-Three Supersuite indicate that it is a highly fertile granite and the potential presence of fractionated pegmatites (Selway et al., 2005).

Rare-element pegmatites, of the beryl-columbite subclass of the LCT type pegmatites, have been reported in the Thirty-Three Supersuite, ranging in size from veins to 10–20 m wide dykes and shallow-dipping sheets up to 200 m thick (Jacobson, 2007; Sheppard et al., 2010a).

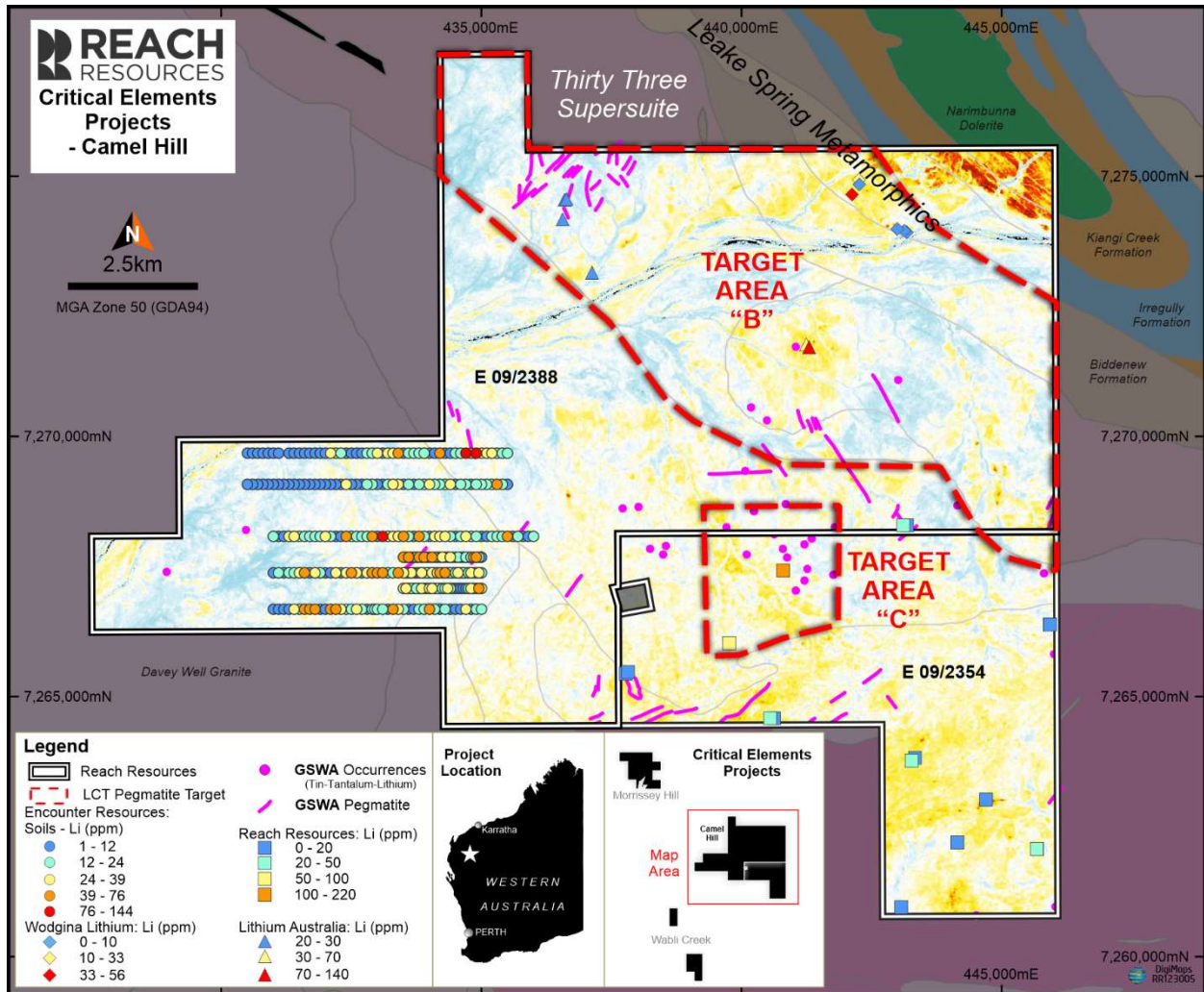
A lithium exploration study, using remote-sensed datasets, was conducted by PGN Geoscience over Morrissey Hill E 09/2375 and delivered promising lithium target areas. High 3/8 band ratios correlated well with the Leake Spring Metamorphic unit, which hosts Red Dirt’s Yinnetharra Lithium Project located less than 10 km’s north of Reach’s project tenure. The 3/8 Sentinel-2 ratio band may indicate potential LCT pegmatite targets (Cardoso-Fernandes et al., 2019; Armit, 2022).

Selway, J. B., Breaks, F. W., and Tindle, A. G., 2005, A Review of Rare-Element (Li-Cs-Ta) Pegmatite Exploration Techniques for the Superior Province, Canada, and Large Worldwide Tantalum Deposits. *Exploration and Mining Geology*, 14, 1–30.

2. RR1 ASX release: 13 February 2023 “HIGHLY STRATEGIC & PROSPECTIVE LITHIUM, REE AND MANGANESE TENEMENTS ACQUIRED”

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Figure 3: Lithium LCT Targets B and C - Camel Hill (E 09/2388 & E 09/2354)

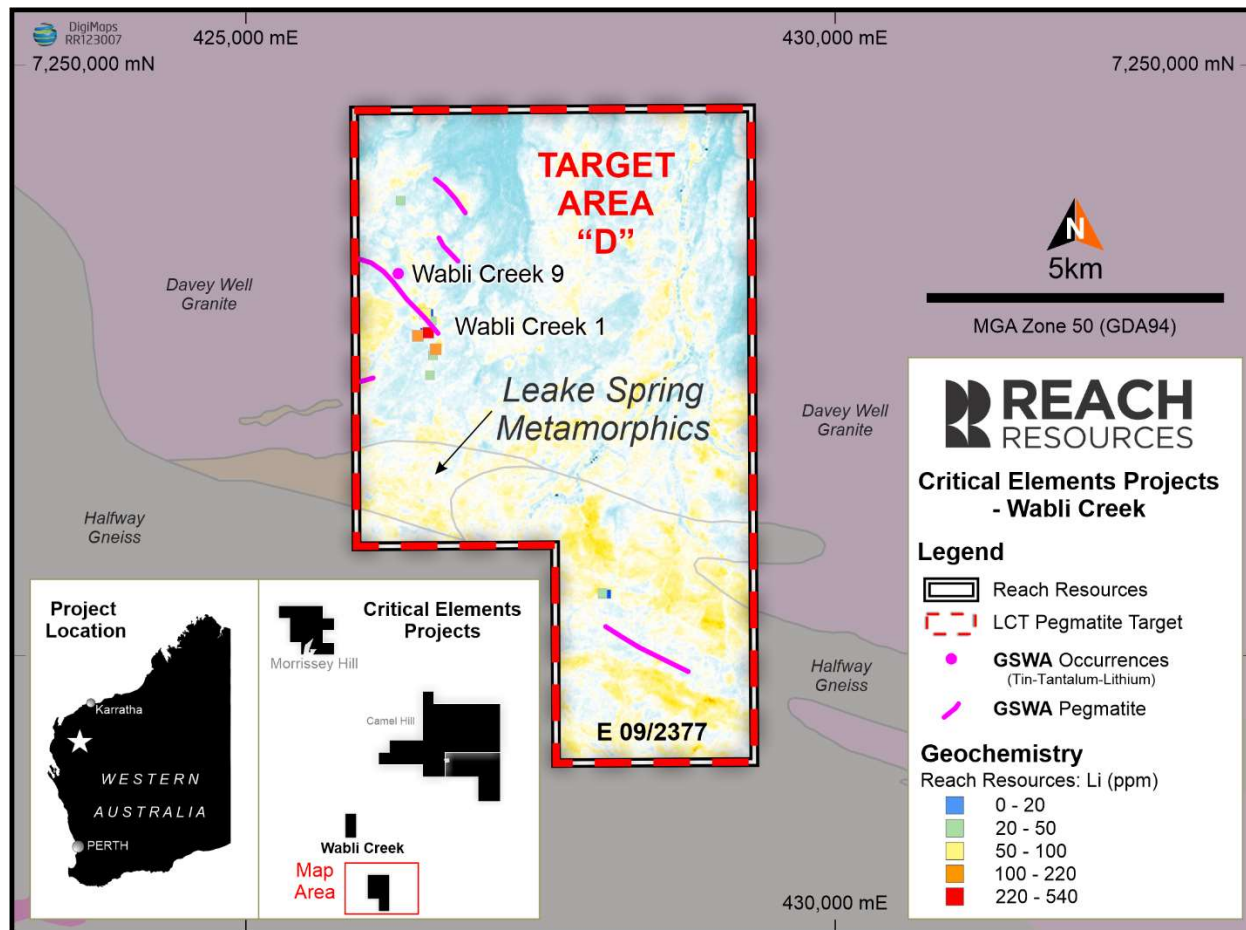


Camel Hill is considered prospective for LCT- pegmatites, due to favourable geology and the presence of known tin, tantalum and lithium pegmatite occurrences. Lithium Pegmatite LCT Target Area B is situated in the NE sector of E 09/2388 where granite of the Thirty-Three Supersuite extends across a strike length of at least 10km's in contact with the Leake Spring Metamorphic unit and in close proximity to the regional scale Ti Tree Shear Zone.

Lithium Pegmatite LCT Target Area C is situated at the margin of the Durlacher Supersuite, where historical geochemical rock chip sampling reports anomalous lithium and caesium values. This area also secures known beryllium pegmatite occurrences.

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Figure 4: Lithium LCT Pegmatite Target D – Wabli Creek (E09/2377)



Wabli Creek E 09/2377 is interpreted as a medium-potential LCT-pegmatite target area due to anomalous Li (540 ppm or 1,163 ppm Li₂O), Cs (108.5 ppm) and Ta (30,400 ppm)³ concentrations in historical soil geochemical sampling surveys. Additionally, there are three known tin, tantalum and lithium pegmatite occurrences located within the NW sector of E 09/2377 in close proximity to the contact between granite of the Durlacher Supersuite and Leake Springs Metamorphics. Caesium values >100 ppm may indicate the presence of highly fractionated pegmatites (Selway et al., 2005). Also, pegmatite samples containing muscovite with >65 ppm Ta may have potential for Ta-Nb mineralisation (Selway et al., 2005).

The crustal-scale Chalba Shear Zone extends through the southern region of E 09/2377, which may have acted as a conduit for the potential formation of LCT pegmatites.

Jacobson, M. I., 2007, Guidebook to the pegmatites of Western Australia, Victoria Park, W.A., Victoria Park, W.A.: Hesperian Press, Pegmatites of Western Australia.

Sheppard, S., Johnson, S., Wingate, M., Kirkland, C., and Pirajno, F., 2010a, Explanatory notes for the Gascoyne Province. *Geological Survey of Western Australia*, 1, 000.

Cardoso-Fernandes, J., Teodoro, A. C., and Lima, A., 2019, Remote sensing data in lithium (Li) exploration: A new approach for the detection of Li-bearing pegmatites. *International Journal of Applied Earth Observation and Geoinformation*, 76, 10-25.

Armit, R., 2022, Lithium Exploration from Remote Sensing, PGN Geoscience

3. RR1 ASX release: 13 February 2023 "HIGHLY STRATEGIC & PROSPECTIVE LITHIUM, REE AND MANGANESE TENEMENTS ACQUIRED"

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NEXT STEPS

PHASE 1: Lithium LCT Pegmatites

- A helicopter supported field reconnaissance program has been immediately initiated to assess the priority areas in more detail. This is scheduled to commence during the week commencing 20 March 2023.
- Field programs, including airborne and ground geophysical surveys, surface geochemical surveys (soil, stream sediment and rock chip sampling) and mapping are planned to commence in CY Q2/3 2023.
- Drilling of priority targets is scheduled to commence in CY Q3/4 2023 once all regulatory approvals are received.

PHASE 2: Rare Earth Elements

- RSC Prospectivity Analysis in progress
- Completion scheduled March 2023

PHASE 3: Manganese

- RSC Prospectivity Analysis in progress
- Completion scheduled April 2023

This announcement has been authorised by the Board of Reach Resources Limited

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About Reach Resources Limited

Reach Resources is a critical mineral explorer with a large portfolio of tenements in the resource rich Gascoyne Mineral Field. Recent and historical exploration results have confirmed the presence of Lithium, REE, Niobium and Manganese across the Company's land holdings.

However, the Company is distinct from other pure explorers by also having an Inferred Gold Resource at Payne's Find and a significant investment in a downstream patented technology that recycles the rare earth elements from the permanent magnets required in electric vehicles, wind turbines, hard disk drives and MRI machines (REECycle Inc.).

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Steve Vallance, who is a Member of the Australian Institute of Geoscientists. Mr Vallance is the Exploration Manager for Reach Resources Limited employed on a full-time basis. Mr Vallance has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Vallance consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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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
Sampling techniques	<ul style="list-style-type: none"> 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 problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>Surface sampling (rock-chip and soil samples) reported in this ASX release was undertaken historically by:</p> <ul style="list-style-type: none"> Pure Minerals in 2018, targeting for Li and Ta in its Morrissey Hill Project. Mineral Developments in 2017, targeting beryl, Li, mica, REEs and U in the Morrissey Hill project. <p><u>Pure Minerals, Morrissey Hill Project: (2018, A number: 117605)</u></p> <ul style="list-style-type: none"> Soil (1112) and rock chip (50) samples were collected by Pure Minerals during a surface sampling programme at the Morrissey Hill tenement. Pure Minerals used a portable XRF analyser to analyse the soil and rock chip samples in field, before being submitted for laboratory analyses. There are no historical records of measures taken by Pure Minerals to ensure sample representivity of the primary sample. Soil samples were collected by removing the loose surface material and sampling to a depth of 5–10 cm beneath the surface. The first batch of soil samples (MSS0001–0133) were collected during Sept/Oct 2017 and the collected material was sieved using a 2 mm mesh and the -2 mm component was collected for analysis by MS91 (Na₂O₂ fusion, ICP-AES and ICP-MS). The second batch of soil samples (MSS01134–1112) were collected during March 2018 and the collected material was sieved using an 80 Mesh sieve and the -80 mesh component was collected for analysis. Rock-chip samples (MHS0001–0050) were collected, primarily from pegmatites; however, no further information is available on the sampling techniques used for the rock-chip samples. <p><u>Mineral Developments, Morrissey Hill Project: (2017, A number: 114717)</u></p> <ul style="list-style-type: none"> Rock-chip samples (17) were collected by Mineral Developments during field reconnaissance at the Morrissey Hill tenement.

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Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • There are no historical records of measures taken by Mineral Developments to ensure sample representivity of the primary sample. • There is no further information available on the sampling techniques used for the rock-chip samples.
Drilling techniques	<ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> • No drilling has been reported in this ASX release.
Drill sample recovery	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No drilling has been reported in this ASX release.
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No drilling has been reported in this ASX release. • No drilling has been reported in this ASX release.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • No records are available on sub-sampling techniques for Pure Minerals and Mineral Developments; therefore, the quality and appropriateness of the sample preparation techniques is unknown. The Competent Person considers this acceptable for high-level prospectivity targeting. • No records are available on whether any quality control procedures were adopted during the sub-sampling stages by Pure Minerals and Mineral Developments • There are no records of any duplicate samples for Pure Minerals and Mineral Developments surface samples. • Sample sizes with respect to grain size are unknown for the surface samples collected by Pure Minerals and Mineral Developments.
Quality of assay data	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered 	<p><u>Pure Minerals, Morrissey Hill Project: (2018, A number: 117605)</u></p>

Criteria	JORC Code explanation	Commentary
and laboratory tests	<p><i>partial or total.</i></p> <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples were analysed by ALS in Perth by package MS91, a package combining Na₂O₂ fusion, ICP-AES and ICP-MS determination. This technique is considered appropriate for Li analysis by the Competent Person. Portable XRF data have not been reported in this ASX release. No records are available of the quality control procedures and results; however, ALS Perth is an accredited and ISO-certified laboratory and therefore appropriate internal quality control procedures are assumed to have been adopted. <p><u>Mineral Developments, Morrissey Hill Project: (2017, A number: 114717)</u></p> <ul style="list-style-type: none"> Samples were analysed by Nagrom in Perth using techniques ICP004 (for Li) and XRF008 for whole rock analyses. No records are available of quality control procedures being undertaken.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Pure Minerals' records indicate that data was compiled directly from laboratory results and checks against field notes and GIS software were completed. No records are available on the verification of the sampled material by Mineral Developments Full details on data documentation and entry protocols are not known. Assay data are available to the public and can be obtained from historical open-file reports via WAMEX. No adjustments to assay data were reported in the open-file records. However, Reach applied elemental to oxide conversions for the Pure Minerals and Mineral Developments assay data. Li (ppm) was converted to Li₂O (%) by dividing by 10,000 to convert to Li (%) and then by multiplying by a conversion factor of 2.153. Ta (%) was converted to Ta₂O₅ (%) by multiplying by a conversion factor of 1.221. Nb (%) was converted to Nb₂O₅ (%) by multiplying by a conversion factor of 1.431.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The grid system used in the figures and appendices in this ASX release is MGA Zone 50 (GDA94) The project's topographic control is adequate for early-stage surface targeting and reconnaissance. <p><u>Pure Minerals, Morrissey Hill Project:</u></p>

Criteria	JORC Code explanation	Commentary
		<p><u>(2018, A number: 117605)</u></p> <ul style="list-style-type: none"> All samples were located using a handheld GPS and an accuracy of +/- 5 m. Sample locations were recorded in MGA Zone 50 (GDA94) RLs were recorded for the first batch of soil samples (MSS0001–0133) and rock chip samples (MHS0001–0050); however, no elevation data were recorded for the second batch of soil samples (MSS01134–1112). <p><u>Mineral Developments, Morrissey Hill Project:</u> <u>(2017, A number: 114717)</u></p> <ul style="list-style-type: none"> All samples were located using a GPS; however, accuracy of the GPS instrument is unknown. Sample locations were recorded in MGA Zone 50 (GDA94). No elevation data were recorded for the rock chip samples.
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Historical reconnaissance Exploration Results have been compiled for prospectivity targeting. Data spacing is not intended to support continuity for Mineral Resource estimation. Drilling is required to achieve data spacing and distribution sufficient for resource estimation. <p><u>Pure Minerals, Morrissey Hill Project:</u> <u>(2018, A number: 117605)</u></p> <ul style="list-style-type: none"> Soil samples were collected on an 800 x 200 m grid of 50–100 m x 400 m line spacings to avoid drainage and areas considered less prospective. No information is available on data spacing for the rock chip samples. Rock-chip samples appear to be very selective, collected primarily from pegmatites. There are no records of sample compositing having been applied. <p><u>Mineral Developments, Morrissey Hill Project:</u> <u>(2017, A number: 114717)</u></p> <ul style="list-style-type: none"> Rock-chip samples were collected randomly from pegmatite outcrops. No sample compositing was applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The orientations of possible structures within the tenements are not well-known at this early stage. The Competent Person considers this appropriate for reviewing historical surface sampling results for prospectivity targeting. <p><u>Pure Minerals, Morrissey Hill Project: (2018, A number: 117605)</u> Soil sampling grid was oriented to the northeast as pegmatites were observed in east–west and north–south orientations.</p> <p><u>Mineral Developments, Morrissey Hill Project: (2017, A number: 114717)</u></p> <ul style="list-style-type: none"> Rock-chip samples were collected from pegmatite outcrops.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p><u>Pure Minerals, Morrissey Hill Project: (2018, A number: 117605)</u> Records indicate that all samples were submitted directly to the laboratory; however, no additional information is available on sample security.</p> <p><u>Mineral Developments, Morrissey Hill Project: (2017, A number: 114717)</u></p> <ul style="list-style-type: none"> Samples were submitted to the laboratory; however, no additional information is available on sample security.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> There are no records of any audits or reviews of the historical sampling techniques or data other than the current collation of information by Reach, where the key deliverable was to establish prospectivity.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including 	<u>Critical Elements Project</u>

Criteria	JORC Code explanation	Commentary
land tenure status	<p>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.</p> <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Critical Elements Projects comprise granted licenses E 09/2375 (Morrisey Hill), E 09/2388 and E 09/2354 (Camel Hill) along the Ti Tree Shear Zone, and E 09/2377 (Wabli Creek) along the Chalba Shear Zone. An application was lodged for E 09/2748. <p>There are no aboriginal heritage places listed within Reach tenements and applications.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> This release summarises the results of material exploration by other parties within E 09/2375, E 09/2388, E 09/2354, E 2748, E 09/2377U3O8 Ltd drilled two RC holes in E09/2377 targeting U mineralisation. The Competent Person does not consider the results material due to the different target commodities. The remainder of the historical exploration undertaken in these tenements are surface samples.

Company	Report Number	Year	Target commodity	Reach Tenement
Pure Minerals Limited	117605, 117689	2018	Li ±Ta	E 09/2375, E 09/2377
Mineral Developments	114716, 114717	2017	Beryl, Li, Mica, REE, U	E 09/2375, E 09/2377
Encounter Resources	78072	2008	U and base metals	E 09/2388
Rising Mining Holdings Pty Ltd	93579, 97672	2012, 2013	U, W, REE	E 09/2388
Glengarry Resources Ltd	66179	2003	Ta	E 09/2388, E 09/2354
United Mining Resources Pty Ltd	90419	2011	U, W, REE	E 09/2388, E 09/2354

Criteria	JORC Code explanation	Commentary				
		Lithium Australia NI	117227	2018	Li, REE, Ta, W	E 09/2388
		Wodgina Lithium Pty Ltd	118915	2018	Au, Li	E 09/2388
		U308 Ltd	76883, 79787, 84704, 88390	2007, 2008, 2009, 2010	U, Th, V	E 09/2377
		Thor Mining PLC	98245			E 09/2377
		Eastern Goldfields Exploration	87495	2010	Au, Cu, Mn	E 09/2539
		Golden Phoenix Australia Pty Ltd	106114, 109684, 113891	2015, 2016, 2017	Au, Ag, Fe, Cu, Pb, Zn, Ni	E 09/2539, E 09/2750, E 09/2542, E 09/2751
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Reach's Critical Elements tenements lie in the Mutherbukin Zone of the Gascoyne Province and comprises granites of the Moorarie, Durlacher and Thirty Three supersuites. The Thirty Three Supersuite is the youngest unit in the Critical Elements project area and outcrops along the northern edge of the Mutherbukin Zone, along the Ti Tree Syncline. The Thirty Three Supersuite comprises pegmatites, ranging in size from veins to 10–20-m-wide dykes and shallowly dipping sheets up to 200 m in thickness (Sheppard et al., 2010). The pegmatites are typically zoned, with massive quartz cores, and include rare elements (e.g. Bi, Be, Li, Nb–Ta), which have been the subject of small-scale mining (Sheppard et al., 2010). Segue Resources Ltd (now Arrow Minerals Ltd) identified the Thirty Three Supersuite as a fertile and highly fractionated granitic suite with potential to generate Li-Cs-Ta pegmatites. 				
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in</i> 	<ul style="list-style-type: none"> • Significant soil and rock chip sample details, including easting and northing, are provided in Appendix A. 				

Criteria	JORC Code explanation	Commentary
	<p><i>metres) of the drill hole collar</i></p> <ul style="list-style-type: none"> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <ul style="list-style-type: none"> ● <i>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.</i> 	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> ● <i>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.</i> ● <i>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.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ● No data aggregation methods have been applied. ● Reach applied a cut-off of 40 ppm Li for the reported data by Pure Minerals and Mineral Developments. Results are presented in Appendix A and figures in this release. ● No metal equivalents are reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ● <i>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').</i> 	<ul style="list-style-type: none"> ● N/A – do drilling has been reported in this ASX release.
<i>Diagrams</i>	<ul style="list-style-type: none"> ● <i>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.</i> 	<ul style="list-style-type: none"> ● Appropriate maps for the Critical Elements projects are presented in Figure 1.. ● Known mineral occurrences, projects and mines illustrated in Figure 2, 3 and 4 were extracted from WAMEX.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> ● <i>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.</i> 	<ul style="list-style-type: none"> ● Historical results that are considered relevant have been presented here in a balanced manner to avoid misleading reporting. The reported results presented in Figures 2, 3 and 4 reflect the full range of rock-chip and soil sample results for the target commodities available to Reach Resources at the time of this report. No relevant information has been omitted.
<i>Other substantive</i>	<ul style="list-style-type: none"> ● <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk</i> 	<ul style="list-style-type: none"> ● PGN Geoscience Pty Ltd were engaged by Reach Resources Ltd to undertake an investigation of open-file, public domain, remote sensing datasets relevant to the Morrissey Hill and Camel Hill

Criteria	JORC Code explanation	Commentary
<i>exploration data</i>	<i>samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<p>tenements in order to assess the lithium potential of each. Targeting utilised Multi-spectral Sentinel-2, Aster and Landsat imagery. Relevant datasets were processed and filtered to identify targets which are presented in the series of figures included in this report.</p> <ul style="list-style-type: none"> • All relevant data available to Reach Resources has been documented in this report.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Desktop studies and target identification are in progress. • Field reconnaissance is scheduled for March 2023.

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APPENDICES

Appendix A: Li values from rock chip and soil sampling by Mineral Developments and Pure Minerals over Reach tenement E 09/2375. A cut-off of 40 ppm Li was applied.

Sample ID	Company	Easting	Northing	Li	Rb	Cs	Ta	Al	K	Mn	Na	Nb	P	Pb	Si
				ppm	ppm	ppm	ppm	wt.%	wt.%	wt.%	wt.%	wt.%	wt.%	wt.%	wt.%
E092136_004	Mineral Developments	417392	7284600	120	737	58	19	12.87	2.97	0.099	5.684	0.01	0.093	0.002	28.0
E092136_005	Mineral Developments	417312	7284780	40	1001	65	51	9.98	3.63	0.173	1.874	0.008	0.052	0.002	32.6
E092136_007	Mineral Developments	415485	7286073	220	1232	188	26	9.98	4.80	0.02	2.66	0.006	0.093	0.005	31.8
E092136_008	Mineral Developments	415360	7286000	40	1772	187	1	9.67	10.13	0.019	2.118		0.192	0.005	30.5
E092136_009	Mineral Developments	415802	7286970	40	44	15	33	8.84	0.21	0.047	7.147		0.104	0.001	33.6
E092136_010	Mineral Developments	415545	7288001	6140	4157	2276	734	8.59	4.31	0.516	1.14	0.008	0.017	0.05	32.9
E092136_011	Mineral Developments	415545	7288001	1350	914	333	214	9.78	1.38	0.242	5.692	0.005	0.03	0.002	32.6
E092136_012	Mineral Developments	415388	7287975	670	1322	135	29676	9.58	3.85	0.513	2.114	1.081	0.018	0.006	29.1
E092136_014	Mineral Developments	414610	7287922	90	1015	54	43	8.27	5.49	0.061	2.873	0.003	0.074	0.004	33.8
E092136_015	Mineral Developments	416244	7288243	830	1936	221	71	10.75	6.65	0.252	0.217	0.004	0.038	0.003	25.3
E092136_017	Mineral Developments	416160	7287913	110	368	12	12	4.14	1.02	0.035	1.879	0.003	0.008	0.001	40.5
MHS0001	Pure Minerals	418,628	7,286,791	217	228	36.7	31.3	6.69	0.68	0.031	6.05	0.005	0.031	0.001	N/A
MHS0008	Pure Minerals	415,284	7,288,870	58.6	112	9.33	1.05	5.15	1.55	0.060	0.24	0.001	0.023	0.002	N/A
MHS0009	Pure Minerals	415,235	7,288,821	64.8	164	16.8	1.36	7.51	2.91	0.041	0.31	0.002	0.026	0.002	N/A
MHS0014	Pure Minerals	414,857	7,287,793	61.6	149	4.7	7.88	5.51	0.61	0.124	3.38	0.003	0.071	0.001	N/A

Sample ID	Company	Easting	Northing	Li	Rb	Cs	Ta	Al	K	Mn	Na	Nb	P	Pb	Si
				ppm	ppm	ppm	ppm	wt.%	wt.%	wt.%	wt.%	wt.%	wt.%	wt.%	wt.%
MHS0015	Pure Minerals	414,711	7,287,745	55.2	327	11	2.99	7.16	2	0.164	4.3	0.001	0.174	0.002	N/A
MHS0019	Pure Minerals	415,653	7,287,778	114	257	34.8	14.95	8.16	0.92	0.037	6.56	0.004	0.112	0.001	N/A
MHS0020	Pure Minerals	415,546	7,288,000	760	440	154	81.8	7.26	0.75	0.082	6.43	0.005	0.022	0.001	N/A
MHS0024	Pure Minerals	417,055	7,285,736	680	830	156.5	16.95	6.4	2.47	0.108	0.32	0.004	0.126	0.001	N/A
MHS0031	Pure Minerals	416,338	7,285,961	166	630	28.2	12.75	7.11	2.65	0.029	1.38	0.009	0.01	0.000	N/A
MHS0033	Pure Minerals	415,025	7,285,663	60.7	412	43.7	>100	6.95	1.4	0.026	4.43	0.010	0.06	0.001	N/A
MHS0034	Pure Minerals	414,835	7,287,910	58.3	520	40.7	3.78	7.52	4.71	0.023	2.94	0.002	0.095	0.003	N/A
MHS0036	Pure Minerals	416,005	7,287,886	41.6	250	18.9	5.09	6.81	1.4	0.014	2.62	0.004	0.118	0.002	N/A
MHS0039	Pure Minerals	417,180	7,287,938	46.8	1	0.55	77.1	6.96	0.03	0.067	1.05	0.009	>1	0.001	N/A
MHS0040	Pure Minerals	417,178	7,287,938	60.9	6.8	1.31	31.3	7.89	0.05	0.100	0.86	0.005	0.107	0.001	N/A
MHS0041	Pure Minerals	418,096	7,288,880	57.1	311	44	2.55	5.85	4.15	0.026	1.51	0.002	0.067	0.002	N/A
MHS0042	Pure Minerals	418,149	7,289,046	56.5	304	16.75	1.88	6.94	4.33	0.046	1.45	0.002	0.091	0.004	N/A
MHS0045	Pure Minerals	414,193	7,288,345	44.6	154	26	4.26	6.12	1.05	0.065	3.63	0.002	0.088	0.001	N/A
MHS0050	Pure Minerals	416,877	7,285,274	82.4	430	183.5	2.12	8.23	4.17	0.009	1	0.000	0.17	0.007	N/A

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