

## ASX Announcement

11 August 2023

# BINDING LETTER OF INTENT SIGNED FOR JAMES BAY LITHIUM PROJECTS

Lightning Minerals (LIM or the Company) is pleased to announce it has entered into a binding Letter of Intent (LOI) to purchase agreement with Lithium Rabbit Quebec Pty Ltd (the Vendors) to acquire 100% interest in two projects in the prolific lithium region of James Bay, Quebec, Canada. The Vendor is not a related party of the Company or its Directors. The deal further develops the Company's strategy of developing a portfolio of high-quality lithium and critical minerals assets in tier-one jurisdictions. This builds on the Company's Dundas Project where recent positive exploration results demonstrate significant potential.

## HIGHLIGHTS

- **Binding LOI entered into to acquire the Dalmas Project (47km<sup>2</sup>) and Hiver Project (32km<sup>2</sup>) in the prolific lithium region of James Bay, Quebec, Canada**
- **Both projects have historical reports of outcropping pegmatites as mapped by Québec's Ministry of Natural Resources and Forests (MERN). Ground reconnaissance is to begin immediately post deal completion**
- **This adds to the Company's exciting flagship Dundas Project in Western Australia where exploration has thus far yielded positive lithium in soil results<sup>1</sup> plus discovery of multiple pegmatites under alluvial cover<sup>2</sup> with exploration drilling ongoing**

**Lightning Minerals Chief Executive Officer Alex Biggs said,** "This acquisition will be a significant step forward for the Company in its exposure to lithium. Having ground positions in two of the most prospective lithium regions globally, Western Australia and Quebec is an excellent opportunity. We have been actively pursuing project acquisition opportunities both in Canada and Australia since our listing in November 2022 and have reviewed multiple projects. As we grow the Company, we look to build our project pipeline with high quality additions to our portfolio, presenting upside to investors that is relevant to the global push towards electrification and green energy. Quebec now provides further depth and optionality in our exploration strategy in another of the world's best lithium regions".

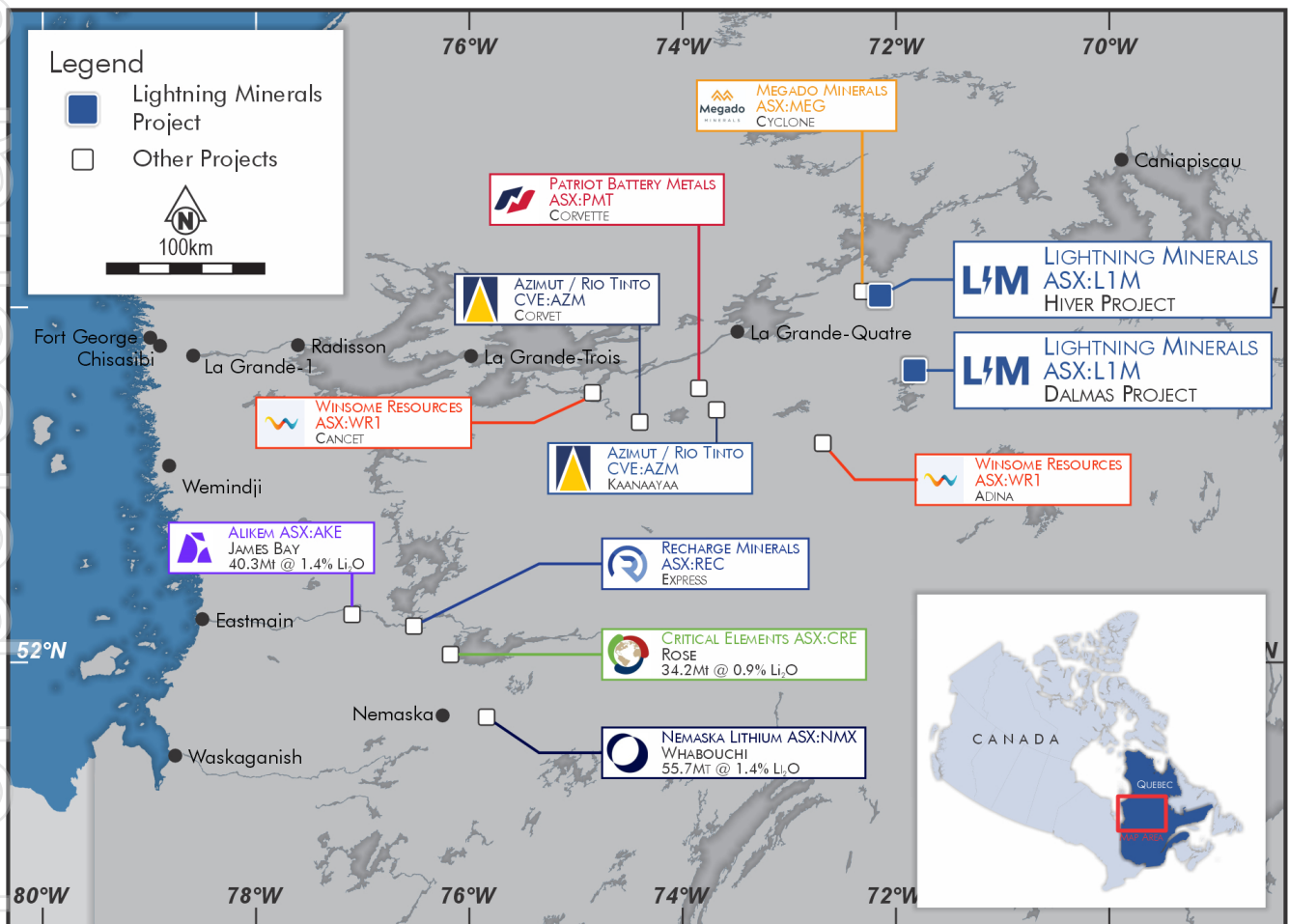
**Note 1:** Further exploration work including the verification of historically mapped pegmatitic outcrops is necessary. The nature of the geological outcrop mapping is currently unknown and the presence of pegmatitic lithologies does not necessarily indicate the presence of lithium, tantalum or caesium mineralisation. Only laboratory chemical assays can determine the presence and grade of any mineralisation.

**Note 2:** The Company is optimistic about concluding the transaction and acquisition of the Dalmas and Hiver Projects outlined herein, however at the date of this announcement no assurance that the conditions precedent with respect to the transaction will be met. Accordingly, investors are cautioned against making investment decisions based on this announcement.

## ABOUT THE PROJECTS AND QUEBEC AS A SIGNIFICANT LITHIUM REGION

Two project areas, Dalmas and Hiver, will be acquired in the James Bay region of Quebec, Canada as outlined in Table 1 and Figure 1. Quebec is quickly becoming one of the world's leading lithium regions, particularly the James Bay district which hosts multiple large scale lithium projects including Allkem's (ASX: AKE) James Bay lithium project with 40.3Mt @ 1.4% Li<sub>2</sub>O Indicated resource<sup>3</sup>, Nemaska Lithium's (TSX: NMX) Whabouchi lithium project with 55.7Mt @ 1.4% Li<sub>2</sub>O<sup>4</sup> consisting of 38.5Mt @ 1.45% Li<sub>2</sub>O Measured and Indicated and 17.2Mt @ 1.29% Li<sub>2</sub>O Inferred, Critical Elements' (TSX.V: CRE) Rose lithium project with 34.2Mt @ 0.9% Li<sub>2</sub>O<sup>5</sup> consisting of 31.5Mt @ 0.91% Li<sub>2</sub>O Indicated and 2.7Mt @ 0.77% Li<sub>2</sub>O Inferred and Sayona Mining's (ASX: SYA) Moblan lithium project with 51.4Mt @ 1.3% Li<sub>2</sub>O<sup>6</sup> Measured, Indicated and Inferred. The region is also home to Patriot Battery Metals' (ASX: PMT) Corvette lithium Project consisting of 109.2Mt @ 1.42% Li<sub>2</sub>O<sup>7</sup> Inferred, currently the largest hard rock lithium deposit in the Americas and Winsome Resources' (ASX: WR1)<sup>8</sup> who are exploring multiple lithium exploration projects in the region.

**Figure 1: Regional overview of project locations**



**Table 1: Project acquisition summary**

Project	Ha	Km <sup>2</sup>	Claims
Dalmas	4,707	47	92
Hiver	3,138	32	62

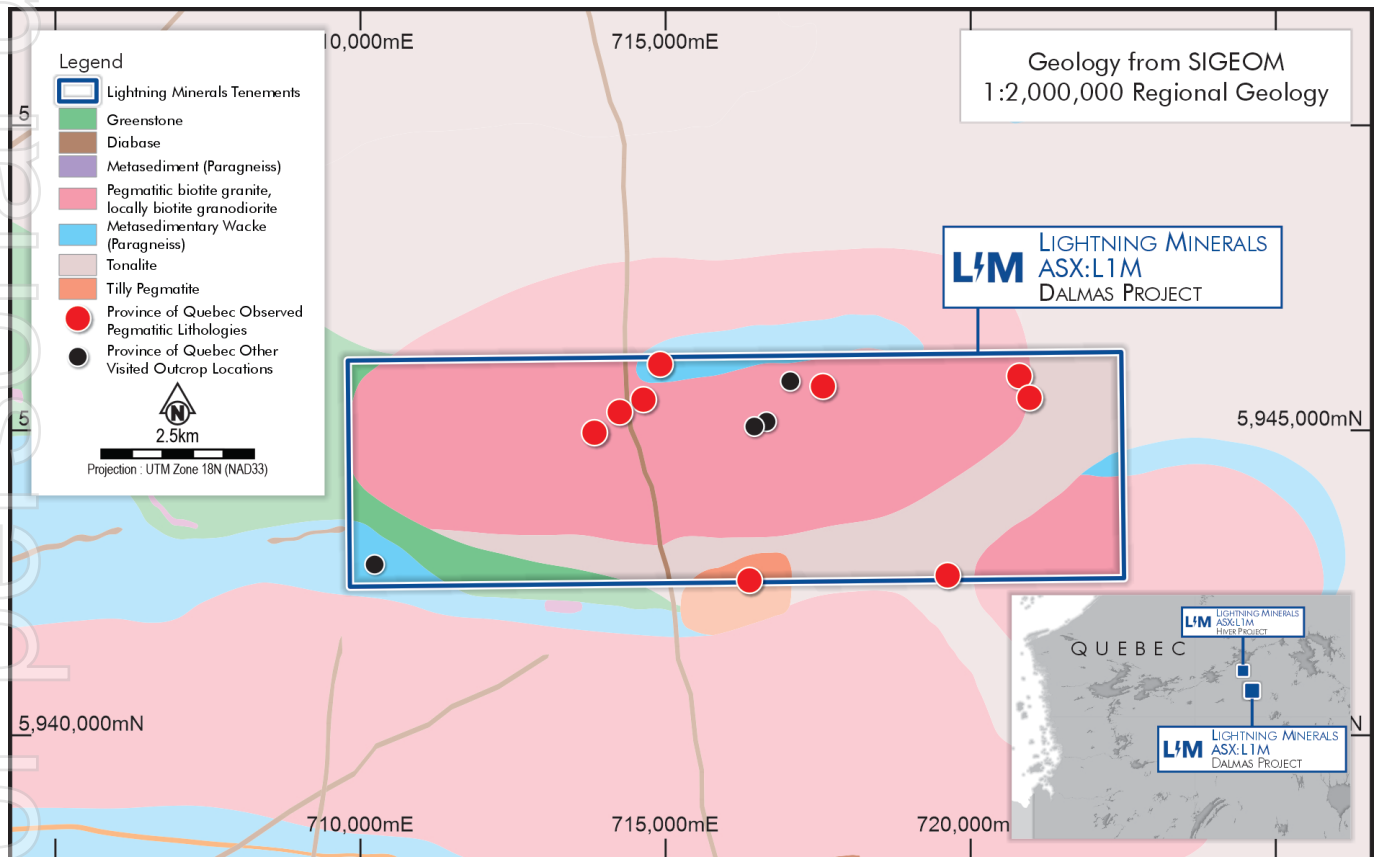
**Note:** A summary of mineral claims is provided in Appendix 1

## DALMAS PROJECT

The Dalmas Project is located in the James Bay region of Quebec approximately 150km to the east of Patriot Battery Metals' (ASX: PMT) Corvette lithium Project and 45km to the east of Winsome Resources' (ASX: WRI) Adina lithium Project. The project area consists of felsic intrusive lithologies which are juxtaposed against greenstone and metasedimentary units. This geological setting is considered favourable to host pegmatite emplacement and potential for lithium-caesium-tantalum (LCT) mineralisation. The project covers an area of 47km<sup>2</sup>.

Very limited exploration has occurred within the tenement boundaries with 13 sites with geological observations being recorded. Of these, 9 have been described as 'pegmatitic'. All reported pegmatite outcrops will be investigated during early exploration activities with an emphasis on ground truthing the reported pegmatitic lithologies. The remaining four outcrop locations with historical mapping will also be investigated, as three of these have site interpretations that include a coarse grained description.

**Figure 2: Dalmas Project geological lithologies and identified pegmatites**



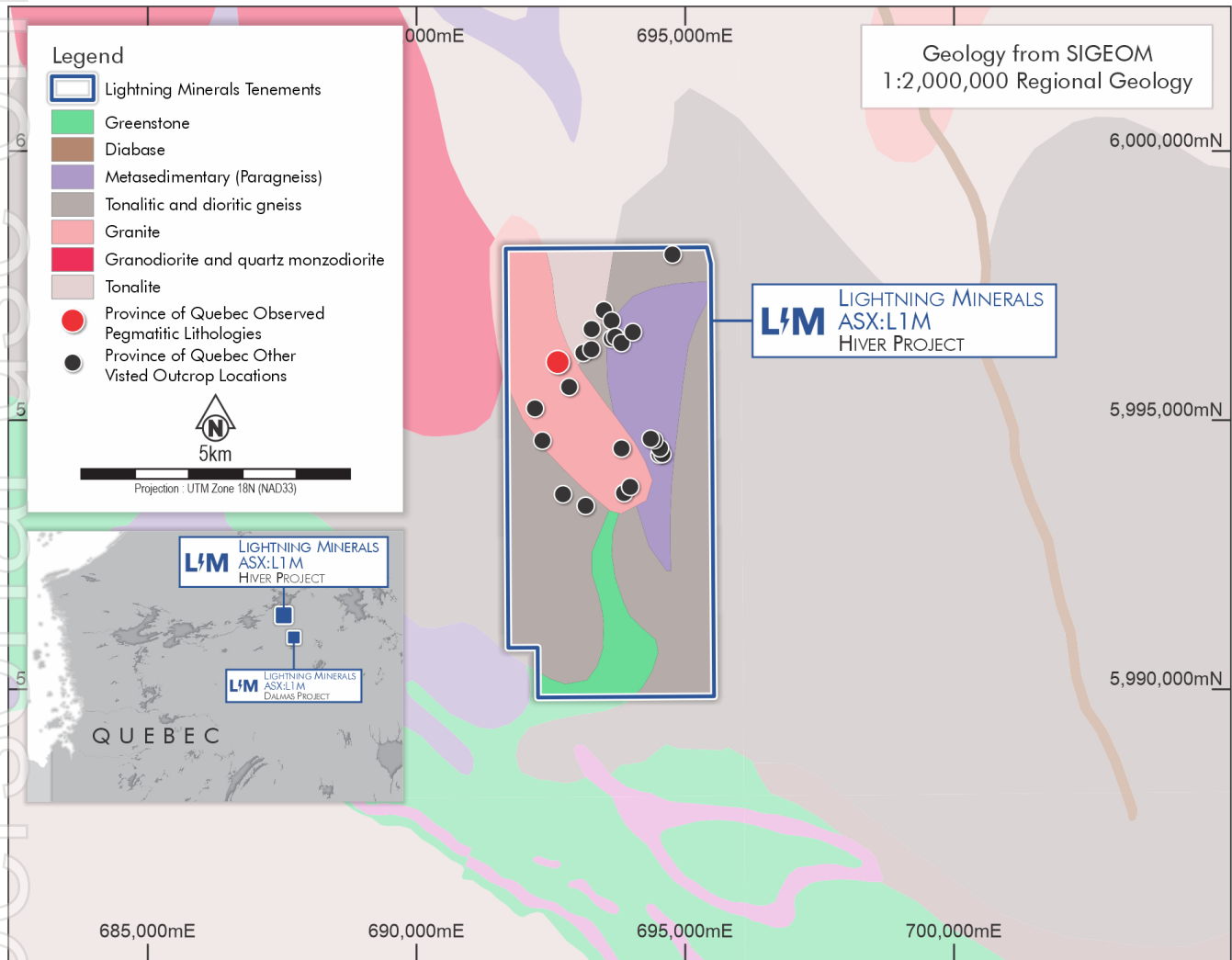
## HIVER PROJECT

The Hiver Project is also located in the James Bay region of Quebec and covers an area of 32km<sup>2</sup> and is located approximately 4km from the Trans-Taiga Road highway. The project is adjacent to Megado Resources' (ASX: MEG) Cyclone lithium Project and in the proximity of multiple lithium exploration opportunities. The project demonstrates an interpreted folded and faulted extensions of greenstone lithology (Aquilon Group) against granites of the Tramont Suite, thus it is thought to provide a geologically favourable host environment for potential hard rock LCT pegmatite style mineralisation.

The project also has one historical outcrop mapping location, recorded by Québec's Ministry of Natural Resources and Forests (MERN) which describes a 'pegmatitic lithology' in the north of the tenement

(Figure 3). It is the opinion of the Company that the greenstone extension holds the most prospectivity for hosting potential lithium bearing pegmatites based on other projects in the surrounding area. Historic mapping of the area is sparse in nature, with one outcrop being described as a pegmatitic intrusion.

**Figure 3: Hiver Project geological lithologies and identified pegmatites**



### REGIONAL GEOLOGY OVERVIEW

The Dalmas and Hiver Projects are thought to hold considerable potential for LCT style mineralised systems due to the underlying geological conditions present at each location. The James Bay region of Quebec is becoming synonymous with a favourable regional geological setting for hard rock LCT style lithium mineralisation.

Multiple projects are experiencing exploration success in the region where greenstone lithologies, proximal to tonalites and other intrusive felsic lithologies, are host to large lithium bearing pegmatite systems as reported by other ASX listed entities who are exploring within the area<sup>7,8</sup>.

Both the Dalmas and Hiver Projects display similar characteristics, and in conjunction with the observed pegmatitic lithologies across both projects, the company believes that prospectivity warrants acquisition.

The geological maps of the Dalmas and Hiver Projects (Figure 2 and 3 respectively) was compiled with data from the geological database of Québec's Ministry of Natural Resources and Forests (MERN). All

geological information presented in this announcement can be accessed through the Quebec Government SIGÉOM database or through the noted references.

## **QUEBEC, CANADA – ONE OF THE WORLD'S LEADING LITHIUM REGIONS**

The Quebec government is actively investing in the lithium sector including exploration grants as well as funding development of infrastructure. Canada's federal government and the Quebec government announced in May 2023 that it will each provide C\$150 million for a General Motors-POSCO Chemical battery materials facility that is expected to create about 200 jobs. The facility will be built in Becancour, Quebec, to produce cathode active material for electric vehicle batteries. Ford recently agreed an offtake agreement with Nemaska Lithium to purchase up to 13,000 tons per annum of lithium hydroxide further demonstrating the move by manufactures into both Quebec and Canada as a whole.

Canada is aggressively pursuing the lithium industry from both mining and downstream manufacturing perspectives with a view to establishing an end-to-end electric vehicle supply chain. The state of Ontario has successfully attracted Tesla, Volkswagen, Stellantis, LG Energy Solutions and Unimore to manufacture battery cells, battery components and electric vehicle parts.

Due to Canada's proximity to the United States and abundance of lithium it is crucially important to be manufacturing in the United States. There are multiple significant lithium resources that are yet to be developed and current production is small. However, the current levels of investment in the lithium sector and continued support from the Canadian government will likely see Canada become one of the world's top lithium producers over the next decade.

## **ACQUISITION TERMS**

The Company has been granted an exclusivity period of 60 days, at a cost of A\$30,000, commencing 10 August 2023 during which time it will undertake due diligence on the projects. Within 45 days after the date of the LOI, the Company will enter into a definitive sale agreement (Definitive Agreement) on a best endeavours basis subject to the satisfaction or waiver of various conditions precedent including satisfactory due diligence investigations by the Company. Completion of the Definitive Agreement will take place no later than 30 days after satisfaction or waiver of the conditions precedent to completion of the acquisition.

If the conditions precedent to completion are satisfied or waived, then the Company shall pay the following consideration to the Vendor (or its nominees) for the acquisition of the Dalmas project and the Hiver project.

### **Consideration to Vendor or its Nominees**

- Pay A\$250,000 in cash at completion (balance owing is A\$220,000 as A\$30,000 payable as a non-refundable deposit for exclusivity of 60-days)
- Issue A\$250,000 in ordinary shares in the Company (escrowed for 12-months). Calculated using the VWAP over the twenty (20) consecutive trading days on which the Company's shares have actually traded prior to the relevant announcement on the ASX to be issued without prior shareholder approval utilising the Company's current 15% placement capacity under ASX Listing Rule 7.1 (Consideration Shares).
- Grant 2.0% Net Smelter Royalty, of which 1.0% may be bought back by the Company at any time for A\$1.0 million. The NSR is applicable across both projects.

Milestone payments (Milestone Shares) will be made as follows:



**Milestone 1:** A\$300,000 of ordinary shares in the Company based on five (5) rock chip samples of >1.0% Li<sub>2</sub>O. Samples are to be no less than 50m from nearest sample grading >1.0% Li<sub>2</sub>O to be considered as contributing to milestone. Samples may be taken from either project with 5 samples not necessarily required from one specific project. Milestone can be achieved from either project.

**Milestone 2:** A\$400,000 of ordinary shares in the Company based on either a 5m channel sample or drill intercept of >5m true width grading at >1.0% Li<sub>2</sub>O. Milestone can be achieved from either project.

**Milestone 3:** A\$500,000 of ordinary shares in the Company based on JORC or 43-101 compliant Resource estimate of not less than 5.0Mt containing not less than 50,000t of Li<sub>2</sub>O or equivalent in the Inferred, indicated or Measured category using a cut-off of not less than 0.40% Li<sub>2</sub>O and to be calculated in accordance with Section 50 of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code). Milestone can be achieved from either Project.

All milestone share quantities are to be calculated using the VWAP over the twenty (20) consecutive trading days on which the Company's securities have actually traded prior to the relevant announcement for achievement of the specific Milestone on the ASX subject to a floor price or minimum issue price of \$0.0925 (9.25 cents) per share. The Company will seek shareholder approval for the issue of Milestone 1, 2 & 3 shares pursuant to ASX Listing Rule 7.1 and grant of waiver of ASX Listing Rule 7.3.4 (**Note: There is no guarantee that the ASX Listing Rule 7.3.4 waiver will be granted. The transaction will not proceed if the Company does not receive the ASX waiver**).

In the event the relevant milestones are not met within 5 years from the date of the Definitive Agreement, the obligation to issue the Milestone 1, Milestone 2 and Milestone 3 shares will expire.

The purchase of the projects will be financed through the Company's current treasury. There will be no changes to the Company's Board or Executive team as a result of this transaction.

## **POTENTIAL DILUTIONARY EFFECT OF CONSIDERATION SHARES AND MILESTONE SHARES**

There is a specific risk that:

- the VWAP over the twenty (20) consecutive trading days on which the Company's shares have actually traded prior to the relevant announcement for the issue of the Consideration Shares or the achievement of the specific Milestone on the ASX is significantly lower than the Company's current share price; and
- as a result, the Consideration Shares and the Milestone Shares may be issued at a price that is at a discount to the Company's current share price which may have an economic and voting dilutionary effect to existing shareholders.

The below table shows the potential dilution of existing shareholders as a result of the Company's acquisition of the Dalmas project and the Hiver project and the issuance of the Consideration Shares and the Milestone Shares to the Vendor (or its nominees).

**Table 2: Potential dilutionary effect of acquisition on current capital structure**

	Dilution								
	Maximum number of shares to be issued at floor price of \$0.0925			Assumed issue price at \$0.185			Assumed issue price at \$0.2775		
		Undiluted	Fully diluted		Undiluted	Fully diluted		Undiluted	Fully diluted
<b>Present issued share capital</b>		48,457,170	90,515,713		48,457,170	90,515,713		48,457,170	90,515,713
<b>Consideration Shares</b>									
<b>Value of Consideration Shares</b>	\$250,000			\$250,000			\$250,000		
<b>Number of Consideration Shares</b>	2,702,703			1,351,351			900,901		
<b>Share capital post issue of Consideration Shares</b>		51,159,873	93,218,416		49,808,521	91,867,064		49,358,071	91,416,614
<b>Milestone 1 Shares</b>									
<b>Value of Milestone 1 Shares</b>	\$300,000			\$300,000			\$300,000		
<b>Number of Milestone 1 Shares</b>	3,243,243			1,621,622			1,081,081		
<b>Share capital post issue of Milestone 1 Shares</b>		54,403,116	96,461,659		51,430,143	93,488,686		50,439,152	92,497,695
<b>Milestone 2 Shares</b>									
<b>Value of Milestone 2 Shares</b>	\$400,000			\$400,000			\$400,000		
<b>Number of Milestone 2 Shares</b>	4,324,324			2,162,162			1,441,441		
<b>Share capital post issue of Milestone 2 Shares</b>		58,727,440	100,785,983		53,592,305	95,650,848		51,880,593	93,939,136
<b>Milestone 3 Shares</b>									
<b>Value of Milestone 3 Shares</b>	\$500,000			\$500,000			\$500,000		
<b>Number of Milestone 3 Shares</b>	5,405,405			2,702,703			1,801,802		
<b>Share capital post issue of Milestone 3 Shares</b>		64,132,846	106,191,389		56,295,008	98,353,551		53,682,395	95,740,938

**Notes:** The above table shows or assumes the following:

- Two examples where the current share price (\$0.185) has decreased by 50% to the \$0.0925 minimum issue price and increased by 50% (\$0.2775)
- The potential dilutionary effect on both an undiluted and fully diluted basis
- The Consideration Shares, Milestone 1 Shares, Milestone 2 Shares and Milestone 3 Shares are issued or convert into ordinary shares in the Company and achieved in respective order
- The current share price of \$0.185 is the closing price of the Company's shares on ASX at the time of preparing this announcement
- The above workings are an example only and the actual issue price may differ. This will result in the number of Consideration Shares and Milestone Shares to be issued to differ
- Any reference to '\$' in the table means Australian dollars
- Rounded to the nearest whole number

## CONDITIONS PRECEDENT

- Satisfaction of the Company’s due diligence investigations
- The Company and the Vendors entering into a Definitive Agreement
- Tenements remain in good standing until exercise date with all tenement costs to be covered by the Vendor
- The Company obtaining any necessary ASX or shareholder approvals or waivers
- The Vendor obtaining any required regulatory approvals

## UPDATED USE OF FUNDS

The Company’s updated use of funds will be as follows:

**Table 3: Updated use of funds**

Item	Amount (A\$)	%
Existing Cash Reserves at 30 June 2023	4,690,000	
Estimated Costs of Proposed Transaction	300,000	6.4%
Expenditure on existing projects	2,090,000	44.6%
Expenditure on Dalmas and Hiver Projects	400,000	8.5%
Working Capital and Administration	1,900,000	40.5%
<b>TOTAL</b>	<b>4,690,000</b>	<b>100%</b>

## WORK PROGRAM

Initial work programs will focus on ground reconnaissance work across both projects to identify further outcrops and areas of interest and may also include rock chip sampling, geophysical survey work and other works as deemed appropriate. Summer field season in Quebec typically begins in April and finishes in late October before the winter snowfall. The summer field season in Canada is relevant to on ground exploration works such as mapping and reconnaissance due to the lack of snow cover however, drilling activities typically occur year-round. The aim of initial reconnaissance work is to identify target areas for diamond drilling. Table 4 outlines initial project expenditure and work program costs which are projected to occur over the first 12-months post acquisition.

**Table 4: Work program costs for Dalmas and Hiver Projects**

Item	Amount (A\$)	%
Field Exploration Work	250,000	62.5
Geophysical Work	100,000	25.0
Assaying	50,000	12.5
<b>TOTAL</b>	<b>400,000</b>	<b>100%</b>

## CAUTIONARY STATEMENT

The Company is optimistic about concluding the transaction and acquisition of the Dalmas and Hiver Projects outlined herein, however at the date of this announcement no assurance that the conditions precedent with respect to the transaction will be met. Accordingly, investors are cautioned against making investment decisions based on this announcement.



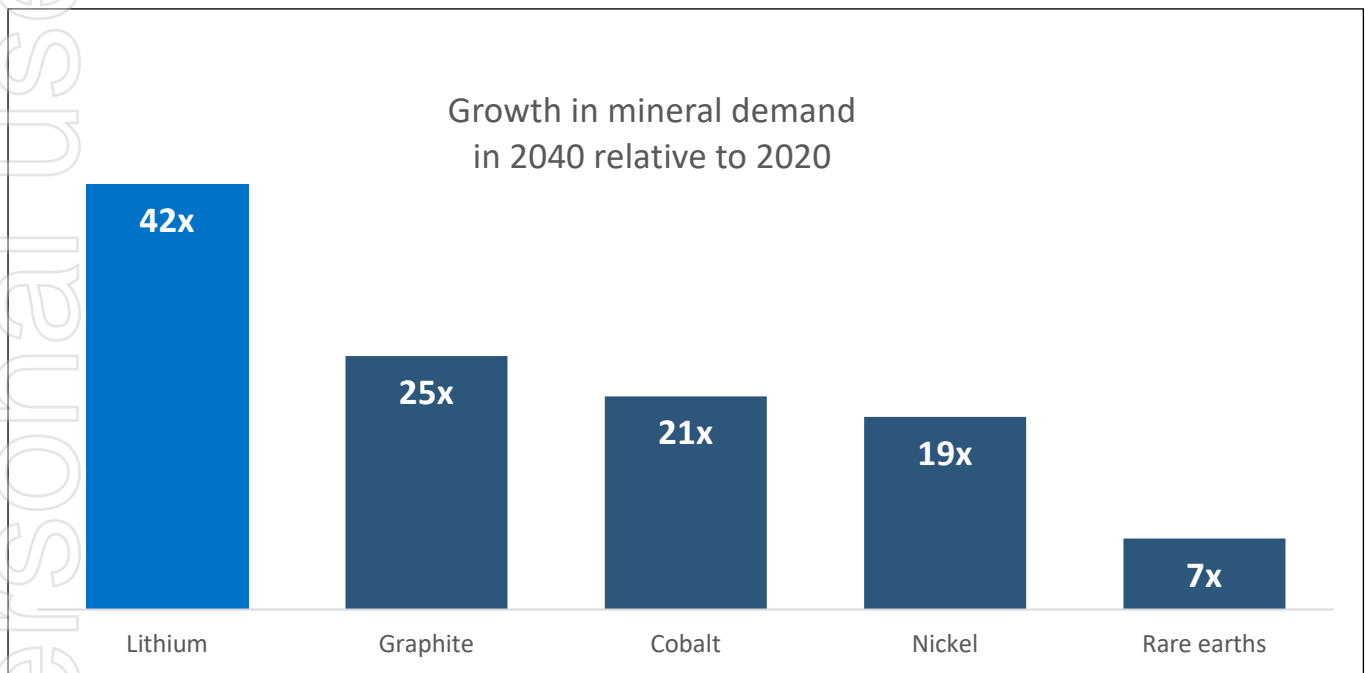
## RELEVANCE OF TRANSACTION

The proposed acquisition is relevant to the Company in that it increases its exposure to lithium in a tier-1 jurisdiction such as Canada, which represents a similarly low risk profile to Australia in terms of sovereign risk. The Company seeks to add projects that represent a strong value proposition in safe jurisdictions that can actively increase its exposure to the critical minerals and lithium thematic.

Projected growth in lithium and critical minerals is significant over the coming decades as policy driven change accelerates the uptake in more sustainable and greener energy options, particularly in relation to the electric vehicle market and increasing adoption.

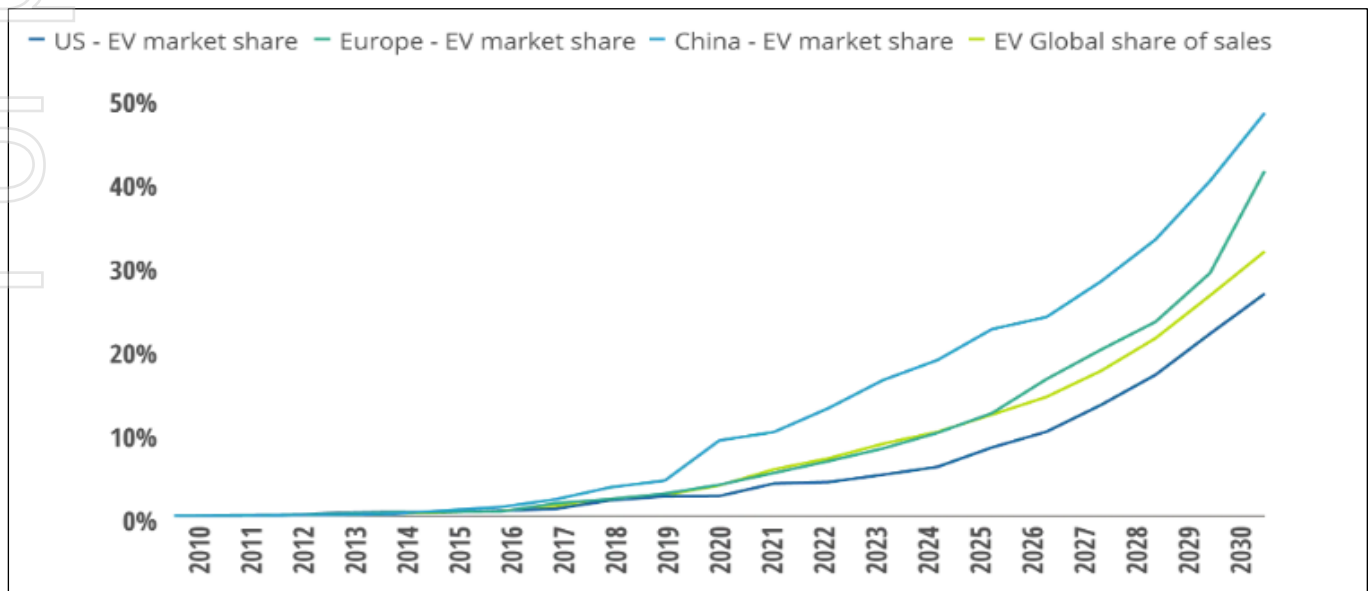
The Company's Dundas Project remains its principal focus with this acquisition presenting optionality and a strong value proposition with significant upside potential.

**Figure 4: Growth in mineral demand in 2040 relative to 2020**



Source: IEA

**Figure 5: Electric vehicle market share by region projection**



Source: Deloitte

## REFERENCES

<sup>1</sup>*Lightning Minerals' ASX announcements 01 May 2023, 23 March 2023, 02 March 2023, 23 January 2023*

<sup>2</sup>*Lightning Minerals' ASX announcement 13 July 2023, 08 August 2023*

<sup>3</sup>*Allkem's ASX Announcement 21 December 2021*

<sup>4</sup>*Nemaska Lithium's TSX Announcement 09 August 2019*

<sup>5</sup>*Critical Element's TSX.V Announcement 27 July 2022*

<sup>6</sup>*Sayona Mining's ASX Announcement 17 April 2023*

<sup>7</sup>*Patriot Battery Metals (PMT) ASX Announcement 31 July 2023*

<sup>8</sup>*Winsome Resources (WR1) ASX Announcement 01 August 2023*

## LIGHTNING MINERALS PROJECT PORTFOLIO

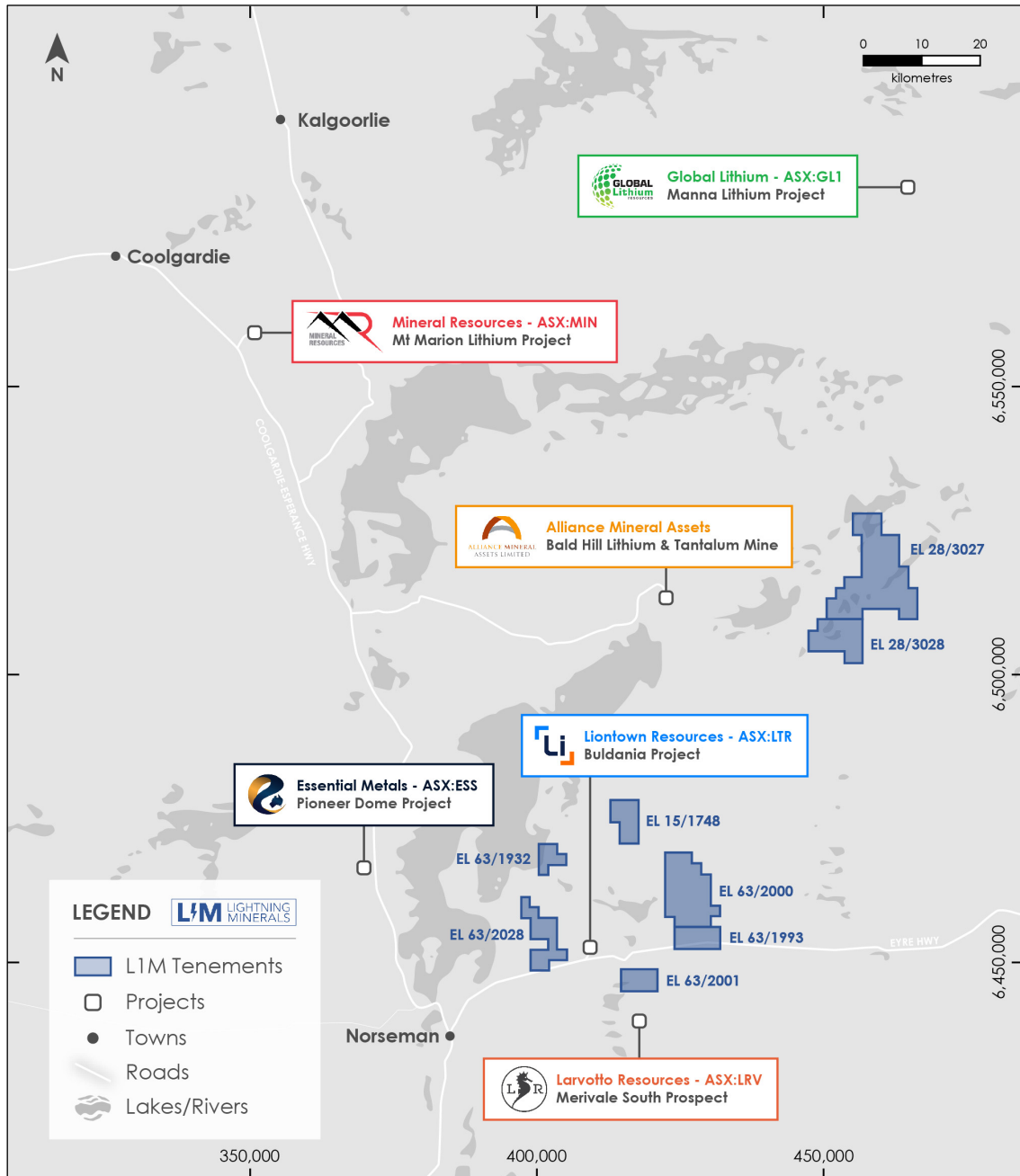
### DUNDAS PROJECT (LIGHTNING MINERALS 100%)

The Dundas Project area is located near Norseman in Western Australia and comprises eight tenements totalling approximately 454km<sup>2</sup>. Norseman has a strong history of mining dating back to 1892 and is located 190km south of Kalgoorlie. Historically, Norseman and the Dundas area has experienced mining in gold and nickel although over recent years the region has emerged as a lithium and critical minerals province with multiple discoveries and significant exploration activity. Exploration is ongoing across the Dundas tenements.

There are two project areas at Dundas:

- South/western tenements surrounding Liontown Resources' Buldania/Anna lithium Project, and,
- North/eastern tenements approximately 30km to the east of Alliance Mineral Assets' Bald Hill lithium-tantalum Mine.

**Figure 6: Location of Lightning Minerals' Dundas Projects**



### MT JEWELL, MAILMAN HILL AND MT BARTLE PROJECTS (LIGHTNING MINERALS 100%)

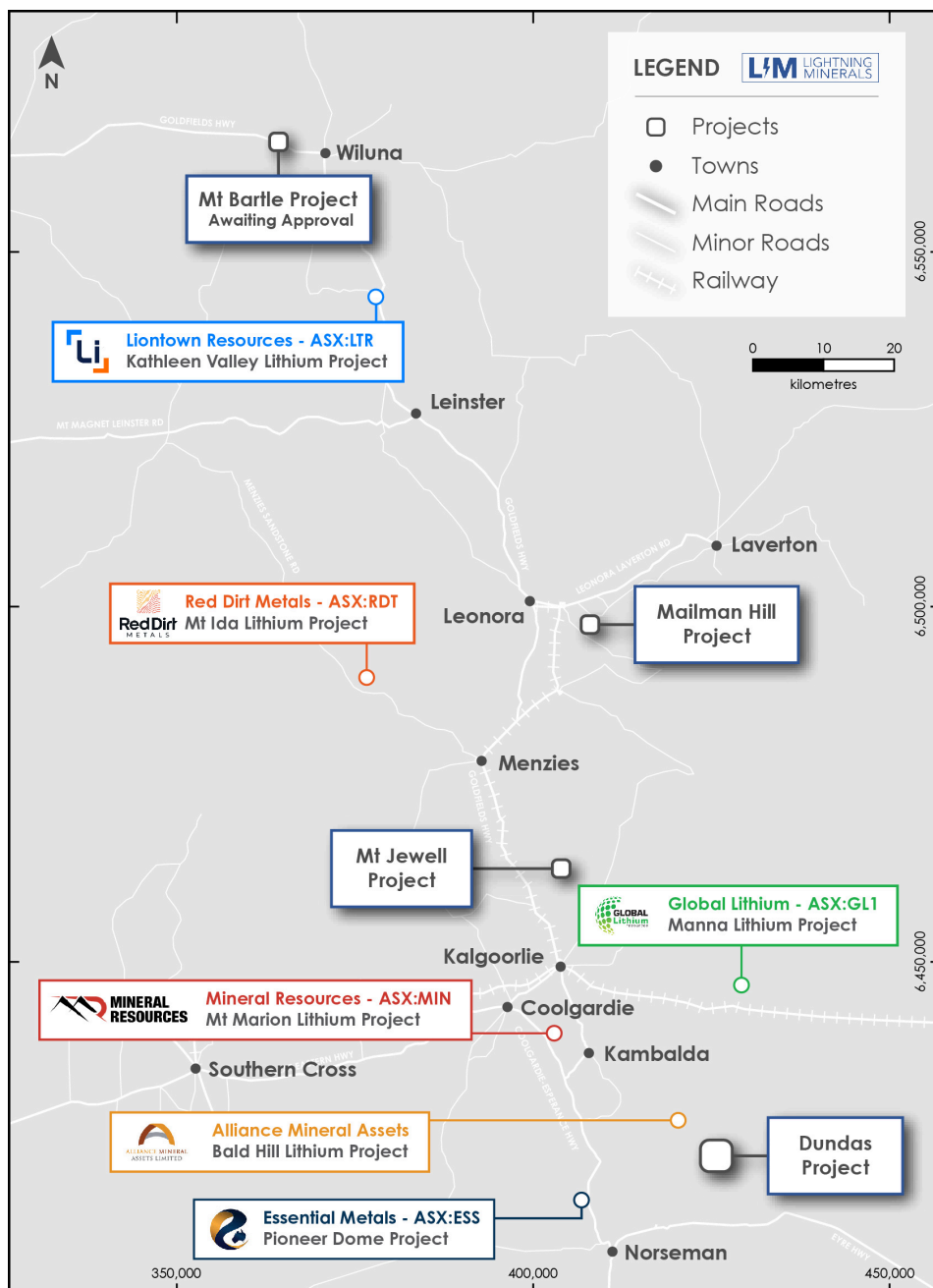
Lightning also has 100% interest in the Mt Jewell and Mailman Hill Projects to the north of Kalgoorlie in Western Australia. The Company holds a 100% interest in the Mt Bartle Project where licence applications are pending.

The Mt Jewell Project covers approximately 9km<sup>2</sup> and is highly prospective for nickel with dominant lithologies consisting of mafic and ultramafic domains. Mt Jewell is in the locality of the high-grade Silver Swan, Carr Boyd and Scotia historic nickel mines.

The Mailman Hill Project covers approximately 102km<sup>2</sup> and is located 25km east of Leonora and 10km west of the Murrin Murrin Project. The project is prospective for both gold and nickel.

The Mt Bartle Project covers approximately 396km<sup>2</sup> and is prospective for base metals. The project is situated in the locality of the Magellan lead Mine and 27km north-west of the mining centre of Wiluna.

**Figure 7: Location of Lightning Minerals' projects**



**This announcement has been approved for release by the Board of Directors.  
-ends**

## ABOUT LIGHTNING MINERALS

Lightning Minerals is a mineral exploration company, listed on the Australian Stock Exchange (ASX:LIM) and is focused on the exploration of critical minerals and lithium at its tenements across Western Australia. The Company's flagship Dundas Project is located in the prolific Dundas region of Western Australia. The Company also has other projects in Western Australia, Mt Jewell, Mt Bartle and Mailman Hill which are prospective for base metals and critical minerals.

## FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

## COMPETENT PERSONS STATEMENT

The information contained herein that relates to exploration results is based on information compiled or reviewed by Mr Jarrad Woodland, who is a Competent Person and a member of the Australasian Institute of Mining and Metallurgy. Mr Woodland is a full-time employee of the company. Mr Woodland has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Woodland consents to the inclusion of his name in the matters based on the information in the form and context in which it appears. Mr Woodland holds options in Lightning Minerals.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original Company market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

## APPENDIX 1 – SUMMARY OF MINERAL CLAIMS

### DALMAS PROJECT

Claim#	Type	Status	Issue Date	Expiry Date	Current Owner Client#	Area (ha)
2699192	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.19
2699193	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.19
2699194	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.19
2699195	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.19
2699196	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699197	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699198	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699199	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699200	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699201	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699202	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699203	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699204	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699205	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699206	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699207	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699208	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699209	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699210	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699211	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699212	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699213	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699214	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699215	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699216	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.18
2699217	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699218	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699219	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699220	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699221	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699222	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699223	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699224	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699225	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699226	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699227	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699228	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699229	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699230	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699231	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699232	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699233	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699234	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17



Claim#	Type	Status	Issue Date	Expiry Date	Current Owner Client#	Area (ha)
2699235	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699236	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699237	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.17
2699238	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699239	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699240	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699241	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699242	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699243	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699244	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699245	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699246	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699247	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699248	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699249	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699250	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699251	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699252	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699253	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699254	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699255	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699256	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699257	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699258	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.16
2699259	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699260	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699261	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699262	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699263	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699264	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699265	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699266	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699267	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699268	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699269	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699270	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699271	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699272	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699273	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699274	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2699275	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	51.15
2700192	CDC	A	13/12/2022	12/12/2025	Stewart Deveau	51.18
2700193	CDC	A	13/12/2022	12/12/2025	Stewart Deveau	51.18
2700194	CDC	A	13/12/2022	12/12/2025	Stewart Deveau	51.17
2700195	CDC	A	13/12/2022	12/12/2025	Stewart Deveau	51.17

Claim#	Type	Status	Issue Date	Expiry Date	Current Owner Client#	Area (ha)
2702316	CDC	A	17/12/2022	18/12/2025	Stewart Deveau	51.16
2702317	CDC	A	17/12/2022	18/12/2025	Stewart Deveau	51.16
2702318	CDC	A	17/12/2022	18/12/2025	Stewart Deveau	51.15
2702319	CDC	A	17/12/2022	18/12/2025	Stewart Deveau	51.15

## HIVER PROJECT

Claim#	Type	Status	Issue Date	Expiry Date	Current Owner Client#	Area (ha)
2699127	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.67
2699128	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.67
2699129	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.67
2699130	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.67
2699131	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.67
2699132	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.67
2699133	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.66
2699134	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.66
2699135	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.66
2699136	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.66
2699137	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.66
2699138	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.66
2699139	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.66
2699140	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.65
2699141	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.65
2699142	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.65
2699143	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.65
2699144	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.65
2699145	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.65
2699146	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.65
2699147	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.64
2699148	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.64
2699149	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.64
2699150	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.64
2699151	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.64
2699152	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.64
2699153	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.64
2699154	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.63
2699155	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.63
2699156	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.63
2699157	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.63
2699158	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.63
2699159	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.63
2699160	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.63
2699161	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.62
2699162	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.62
2699163	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.62
2699164	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.62

Claim#	Type	Status	Issue Date	Expiry Date	Current Owner Client#	Area (ha)
2699165	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.62
2699166	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.62
2699167	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.62
2699168	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.61
2699169	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.61
2699170	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.61
2699171	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.61
2699172	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.61
2699173	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.61
2699174	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.61
2699175	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.6
2699176	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.6
2699177	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.6
2699178	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.6
2699179	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.6
2699180	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.6
2699181	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.6
2699182	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.59
2699183	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.59
2699184	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.59
2699185	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.59
2699186	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.59
2699187	CDC	A	12/12/2022	11/12/2025	Stewart Deveau	50.59
2714299	CDC	A	2/02/2023	1/02/2026	Stewart Deveau	49.51

## APPENDIX 2: DUNDAS – JORC CODE 2012 TABLE 1 CRITERIA

The Table below summarises the assessment and reporting criteria used for exploration results for the Dundas Exploration Project and reflects the guidelines in Table 1 of The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC 2012 Code).

### SECTION 1 - SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>No geochemical analytical data is reported</li> <li>No sampling has been undertaken by the company.</li> <li>Work described in the release has involved review of the publicly available datasets which are available through the 'Geomining Information System of Quebec' - <a href="http://sigeom.mines.gouv.qc.ca">sigeom.mines.gouv.qc.ca</a></li> <li>Ministère des Ressources Naturelles et des Forêts (MERN), the Quebec geological survey, documents historical mapping over the Hiver and Dalmas Project areas; and surrounding region with rock descriptions publicly available.</li> <li>No assay data is available for MERN samples/mapping points</li> <li>The Company is to complete work to verify the publicly available data</li> </ul>
Drilling techniques	<p><i>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).</i></p>	<ul style="list-style-type: none"> <li>No drilling is reported</li> </ul>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>No drill samples have been taken</li> </ul>
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>No drilling completed</li> <li>Geological observations are qualitative and only include dominant outcrop lithologies at discreet locations, and minerals of interest.</li> </ul>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> <li>No sampling has been undertaken</li> </ul>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>No assay data or laboratory test work is reported.</li> </ul>

	<i>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.</i>	
<i>Verification of sampling and assaying</i>	<i>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.</i>	<ul style="list-style-type: none"> <li>No data verification has occurred.</li> <li>The company intends to complete verification works upon historically reported outcrop lithologies during the due diligence phase of potential acquisition.</li> </ul>
<i>Location of data points</i>	<i>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.</i>	<ul style="list-style-type: none"> <li>All geological maps are reported in the Universal Transverse Mercator (UTM) system. (UTM, Zone 18N)</li> <li>Data points have not yet been verified in the field and are assumed to have a +/- 10m accuracy via use of handheld GPS instruments.</li> </ul>
<i>Data spacing and distribution</i>	<i>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.</i>	<ul style="list-style-type: none"> <li>Data points are guided by field outcrops instead of regular spacing</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<i>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.</i>	<ul style="list-style-type: none"> <li>Field observation points are guided by outcrop location instead of specific orientation</li> <li>No relationship between outcrop mapping sites is known.</li> </ul>
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>No samples have been taken</li> </ul>
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>No audits or reviews have been undertaken.</li> <li>The company intends to complete verification works upon historically reported outcrop lithologies during the due diligence phase of potential acquisition.</li> </ul>

## SECTION 2 - REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<ul style="list-style-type: none"> <li>The Hiver and Dalmas Project are 100% owned by Lithium Rabbit Quebec Pty Ltd</li> <li>All tenements are in good standing and are presented in this announcement.</li> </ul>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> <li>Geological datasets were sourced from Ministère des Ressources Naturelles et des Forêts (MERN), the Quebec geological survey.</li> <li>No other data by prior explorers is known to the company.</li> </ul>
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> <li>The mineralization sought at the Dalmas and Hiver Project is hosted by a Lithium-Caesium-Tantalum (LCT) type pegmatite. The host rocks are composed of Archean metasedimentary and greenstone as described in the text.</li> </ul>
<i>Drill hole information</i>	<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"> <li>No drillholes are reported</li> </ul>

	<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> <p>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.</p>	
Data aggregation methods	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<ul style="list-style-type: none"> <li>● No exploration results have been reported.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<ul style="list-style-type: none"> <li>● No drill results are reported.</li> </ul>
Diagrams	<p>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.</p>	<ul style="list-style-type: none"> <li>● Appropriate two-dimensional plans have been included in the body of this announcement.</li> </ul>
Balanced reporting	<p>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.</p>	<ul style="list-style-type: none"> <li>● Lightning Minerals is committed to accurately detailing the results from any exploration activities, and reporting results in a balanced manner.</li> </ul>
Other substantive exploration data	<p>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.</p>	<ul style="list-style-type: none"> <li>● No other substantive exploration data is currently available.</li> </ul>
Further work	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<ul style="list-style-type: none"> <li>● As detailed in text</li> </ul>