

DY6 Stakes Highly Prospective REE Carbonatite Project in Malawi

HIGHLIGHTS

- ***DY6 has applied for an exclusive prospecting licence over a project area with significant REE potential in southern Malawi***
- ***'Tundulu' is a known carbonatite ring complex with abundant REE mineralisation, predominantly in the form of bastnaesite and apatite***
- ***Shallow historical drilling (1988) (>max depth of 50m), includes:***
 - ***41m @ 3.7% TREO, from 8m (JMT-22)***
 - ***17m @1.3% TREO, from surface and 14m @1.1% TREO, from 21m (JMT-14)***
 - ***11m @ 2.2% TREO, from 17m and 14m @ 4.1% TREO, from 36m (JMT-17)***
 - ***14m @ 1.1% TREO, from 3m (JMT-07)***
- ***Samples from recent reconnaissance field visit at Tundulu have been despatched for laboratory analysis***
- ***Tundulu complements the Company's existing REE & critical metals portfolio in Malawi***

DY6 Metals Ltd (ASX: DY6) ("DY6", the "Company"), a strategic metals explorer targeting Heavy Rare Earths (HREE) and Niobium (Nb) in southern Malawi, is pleased to announce that it has submitted an exclusive prospecting licence application (91.5km²) over a carbonatite ring complex in southern Malawi known as Tundulu, with significant potential for REE ("Tundulu" or the "Project").

Shallow historical drilling at Tundulu undertaken by JICA ("Japanese International Cooperation Agency") in 1988 (up to a max depth of 50m), included:

- **41m @ 3.7% TREO, from 8m (JMT-22);**
- **17m @1.3% TREO, from surface and 14m @1.1% TREO, from 21m (JMT-14);**
- **11m @ 2.2% TREO, from 17m and 14m @ 4.1% TREO, from 36m (JMT-17); and**
- **14m @ 1.1% TREO, from 3m (JMT-07).**

The Company's geological team recently undertook reconnaissance field visit over parts of the licence application area and samples have been submitted for laboratory analysis in South Africa.

The Company's CEO, Mr Lloyd Kaiser said:

"We are very excited about this strategic licence application in southern Malawi. Tundulu is a known carbonatite ring complex close to our flagship HREE Machinga Project with an interesting profile of bastnaesite and apatite with abundant REE mineralisation, and easily accessible by road. Tundulu will complement our existing REE projects, Machinga and Salambidwe. While the Company waits for the license to be granted, the focus of the exploration team will be on undertaking a detailed geological and geophysical review of this new licence over the coming months."

Tundulu REE Project

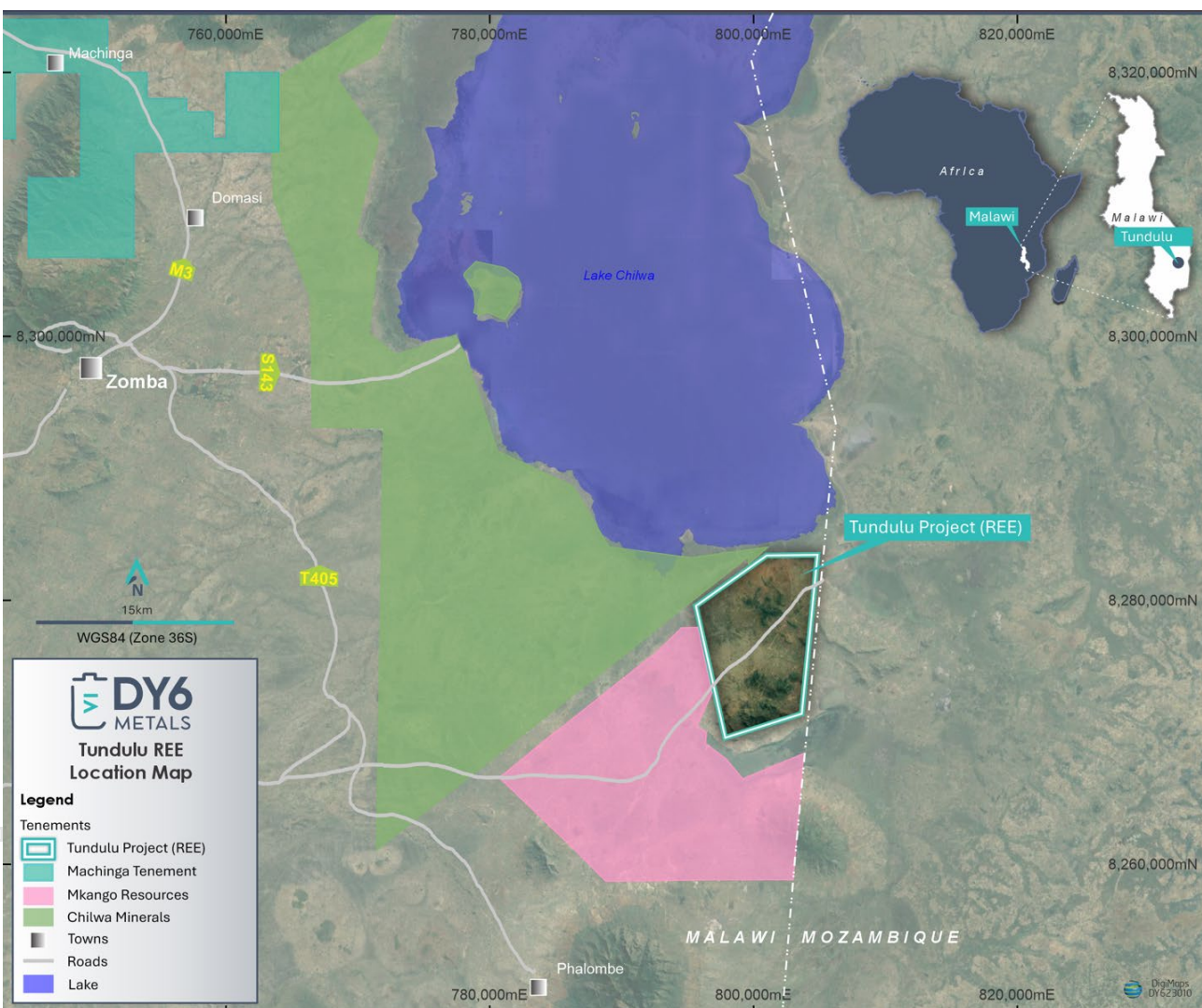


Figure 1. Location of the Tundulu REE Project in Southern Malawi

Tundulu is a carbonatite ring complex forming part of the Chilwa Alkaline Province in southern Malawi located approximately 60km south-east of the Company's flagship HREE, Machinga Project and situated at the southern tip of Lake Chilwa (refer Figure 1). The Project area covers 91.5km². Previous exploration has identified significant REE mineralisation, mainly in the form of bastnaesite, in addition to substantial amounts of apatite (phosphate).

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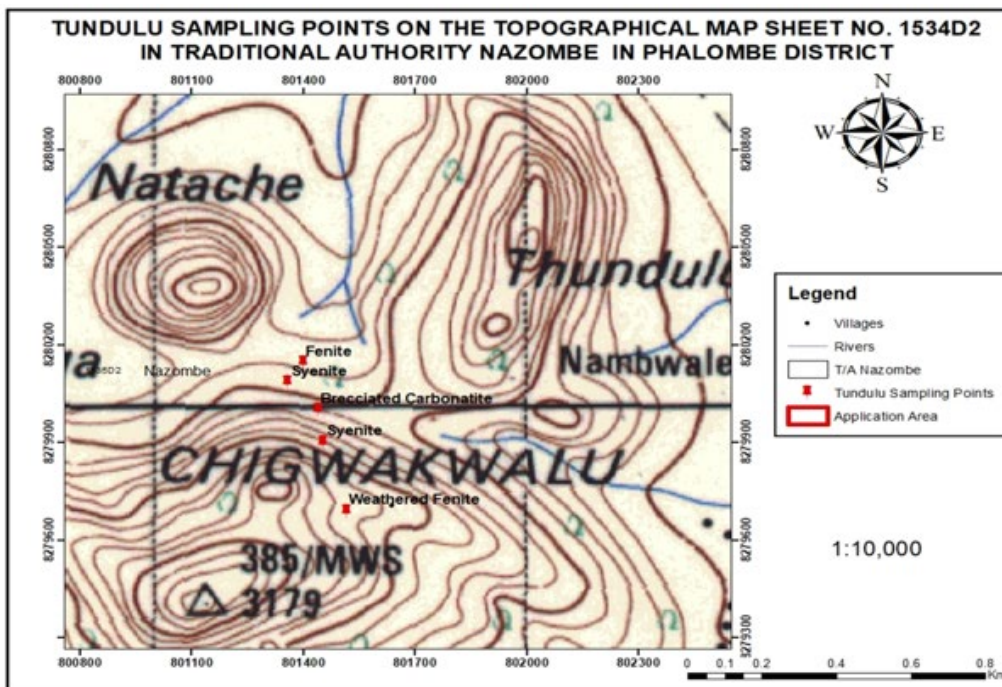
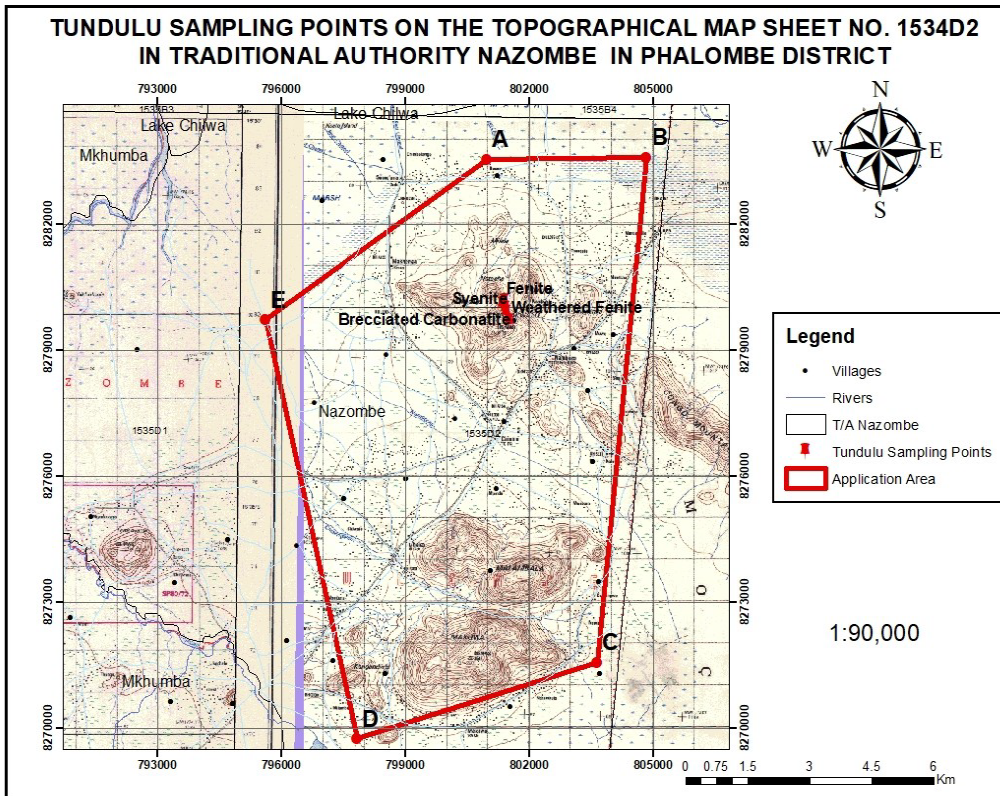


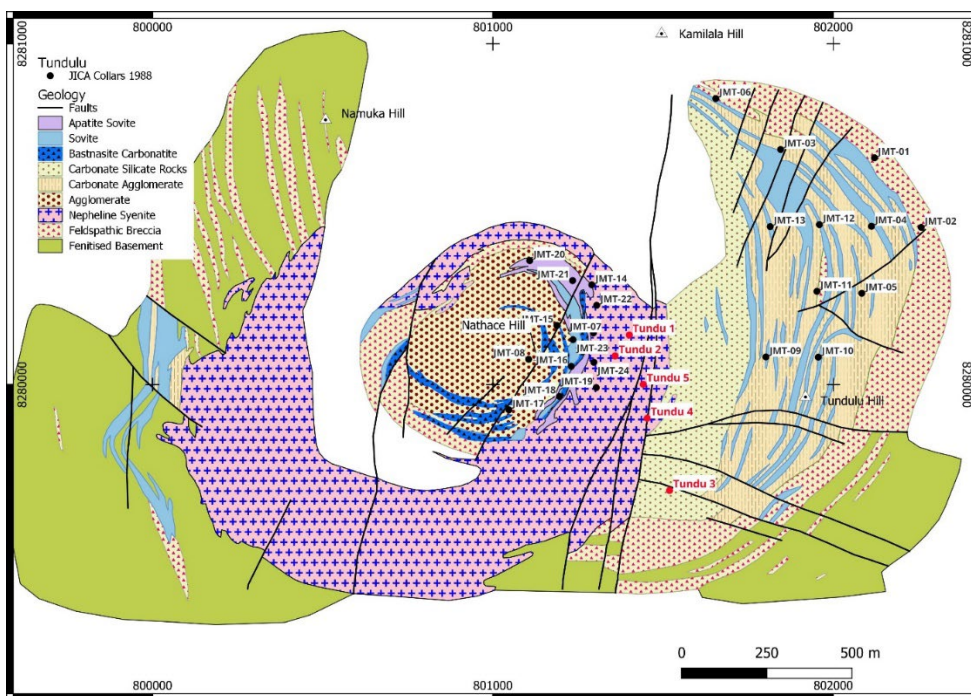
Figure 2. Topographical Map of Tundulu with sample locations from recent reconnaissance field visit

The geological structure of the Tundulu Ring Complex comprises of three igneous centres. The first comprises a circular aureole of fenitization about a 2 km diameter plug of syenite. The second carbonatite ring structure centred on Nathace Hill has a diameter of 500-600m. Wrench faulting prior to emplacement of the third centre displaced the western half of the Nathace Hill ring structure 250m to the north. The third centre comprises small plugs and thin sheets of meta-nephelinite and beforosite. The main apatite deposit forms an arcuate zone (300m N-S and 50m E-W) around the eastern side of the hill.

Access to the area is relatively straightforward, the east side of the complex and Nathace Hill can be reached via dirt road from nearby village of Nambazu.



Figure 3. (A) above, Google earth image of the Tundulu Ring Complex, facing north, **(B)** below, Geological map of Tundulu, adopted from Garson (1962) with JICA drill collar locations (1988) and sample locations.



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Figure 4. Rock chip samples 2 and 5 from Tundulu, **left:** visible syenite and **right:** visible brecciated carbonatite

| Sample ID | Description | WGS84 Z36S East | WGS84 Z36S North |
|-----------|------------------------|-----------------|------------------|
| Tundu 1 | Fenite | 801400.67 | 8280145.68 |
| Tundu 2 | Syenite | 801359.01 | 8280084.4 |
| Tundu 3 | Weathered Fenite | 801518.79 | 8279689.68 |
| Tundu 4 | Syenite | 801453.23 | 8279901.36 |
| Tundu 5 | Brecciated Carbonatite | 801441.71 | 8280000.87 |

The Tundulu carbonatite intrusion was first reported in detail by M.S. Garson in 1965 and was extensively drilled for REE and rock phosphate resources by JICA between 1988 to 1991 with three separate non-JORC resources being delineated at Nathace Hill within the apatite.

These three areas were subject to small scale mining in 2010 and subsequently a joint venture between Optichem and Mota-Engil undertook an evaluation of the REE potential during 2014/15. They completed 55 holes, mainly RC for 7002m. A preliminary non-JORC resource was defined.

The Company has only limited historical data on the Tundulu Project. In the coming months, the Company will look to obtain all available data government and public sources and undertake a more detailed geological review.

-ENDS-

This announcement has been authorised by the Board of DY6.

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More information

| Mr Lloyd Kaiser | Mr John Kay | Mr Luke Forrestal |
|--|--|--------------------|
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Competent Persons Statement

The Information in this announcement that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is a consultant of the Company. Mr Younger has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Younger consents to the inclusion of this information in the form and context in which it appears in this announcement. Mr Younger holds shares in the Company.

Historical Exploration Results – Cautionary Statement

The historical geological mapping and sampling, that defined the prospect at Tundulu, and as shown in Figure 3B, was conducted in various programs between 1988 and 1991 by previous owners JICA (Japanese International Cooperation Agency). The Company is in possession of the report covering the first year of that activity.

Nothing has come to the attention of DY6 that causes the Company to question the accuracy or reliability of the former owner's Exploration Results; but DY6 has not independently validated the former owner's soil sampling results or drilling and therefore is not to be regarded as reporting, adopting or endorsing those results.

Drilling results (Exploration Results) from JICA presented in this announcement have not reported previously by the former owner of the Tundulu project, JICA. The source and date of the results are listed in the Technical References below.

As a result, the reported Exploration Results –

- Have not been reported in accordance with the JORC Code 2012 and may not conform with the JORC Code 2012.
- A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012.
- It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012.
- Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the former owner's Exploration Results; but
- The Company has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

DY6 intends to undertake further exploration including soil sampling, infill and extensional drilling at Tundulu confirm the tenor and continuity of REE and phosphate mineralisation JICA.

Technical References

Garson, M.S., (1965). Carbonatites of Southern Malawi: Bulletin of Geological Survey of Malawi, 15.

Broom-Fendley, S., Styles, M.T., Appleton, J.D., Gunn, G. & Wall, F., (2016). Evidence of dissolution-reprecipitation of apatite and preferential LREE mobility in carbonatite-derived late-stage hydrothermal processes: American Mineralogist, Vol 10, pages 596-611.

Yanagiya, K., & Sato, J., (1988). Report on the Cooperative Mineral Exploration in the Chilwa Alkaline area, Republic of Malawi. Japan International Cooperation Metal Mining Agency of Japan, JICA.

Licence Application Details

| Tenement No. | Tenement Size (km ²) | Application Date | Date Granted |
|--------------|----------------------------------|------------------|--------------|
| GR:1248129 | 91.5km ² | 7 December 2023 | Pending |

Table 1: Digitised Collar Locations from JICA Report 1988 (WGS84)

| Hole ID | East | North | Total Depth (m) | Type | Dip | Azimuth |
|---------|--------|---------|-----------------|------|-----|---------|
| JMT-01 | 802121 | 8280665 | 50.3 | DDH | -90 | 0 |
| JMT-02 | 802258 | 8280461 | 50.3 | DDH | -90 | 0 |
| JMT-03 | 801845 | 8280690 | 50.3 | DDH | -90 | 0 |
| JMT-04 | 802112 | 8280465 | 50.3 | DDH | -90 | 0 |
| JMT-05 | 802084 | 8280268 | 50.3 | DDH | -90 | 0 |
| JMT-06 | 801654 | 8280839 | 50.4 | DDH | -90 | 0 |
| JMT-07 | 801295 | 8280152 | 50.2 | DDH | -90 | 0 |
| JMT-08 | 801105 | 8280074 | 50.2 | DDH | -90 | 0 |
| JMT-09 | 801802 | 8280081 | 50.1 | DDH | -90 | 0 |
| JMT-10 | 801956 | 8280080 | 50.1 | DDH | -90 | 0 |
| JMT-11 | 801952 | 8280274 | 50.2 | DDH | -90 | 0 |
| JMT-12 | 801959 | 8280469 | 50.2 | DDH | -90 | 0 |
| JMT-13 | 801814 | 8280464 | 50.3 | DDH | -90 | 0 |
| JMT-14 | 801290 | 8280293 | 50.2 | DDH | -90 | 0 |
| JMT-15 | 801188 | 8280173 | 50.2 | DDH | -90 | 0 |
| JMT-16 | 801230 | 8280054 | 50.1 | DDH | -90 | 0 |
| JMT-17 | 801047 | 8279927 | 50.1 | DDH | -90 | 0 |
| JMT-18 | 801195 | 8279966 | 50.1 | DDH | -90 | 0 |
| JMT-19 | 801303 | 8279991 | 50.1 | DDH | -90 | 0 |
| JMT-20 | 801108 | 8280363 | 50.2 | DDH | -90 | 0 |
| JMT-21 | 801234 | 8280305 | 50.1 | DDH | -90 | 0 |
| JMT-22 | 801304 | 8280233 | 50.2 | DDH | -90 | 0 |
| JMT-23 | 801235 | 8280132 | 50.2 | DDH | -90 | 0 |
| JMT-24 | 801296 | 8280066 | 50.1 | DDH | -90 | 0 |

Table 2: Drillhole Results from JICA Report 1988

| Hole ID | From m | To m | Width | La (ppm) | Ce (ppm) | Nd (ppm) | Sm (ppm) | Eu (ppm) | Tb (ppm) | Nb (ppm) | Sr (ppm) | Y (ppm) | P (ppm) | TREO (ppm) | TREO (%) |
|-----------|-----------------------------|---------|-------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|------------|---------------|--------------|
| JMT-01 | No significant intersection | | | | | | | | | | | | | | |
| JMT-02 | 16.1 | 22.1 | 6 | 853 | 1732 | 607 | 78.7 | 18.2 | 23.4 | 513 | 5949 | 107 | 37183 | 4108 | |
| and | 42.5 | 45.5 | 3 | 973 | 1819 | 652 | 79 | 20.2 | 5.1 | 420 | 8431 | 101 | 32087 | 4385 | |
| JMT-03 | 32.6 | 34.7 | 2.1 | 550 | 1173 | 382 | 60.5 | 11.5 | 66.2 | 753 | 5205 | 64 | 30437 | 2772 | |
| JMT-04 | No significant intersection | | | | | | | | | | | | | | |
| JMT-05 | 30.4 | 31.3 | 0.9 | 2406 | 4508 | 1436 | 208.5 | 35.3 | 103.3 | 459 | 735 | 99 | 5285 | 10560 | |
| and | 46 | 47.7 | 1.7 | 4485 | 7988 | 2260 | 334.9 | 57.4 | 9.2 | 470 | 912 | 251 | 9744 | 18490 | 1.85% |
| JMT-06 | No significant intersection | | | | | | | | | | | | | | |
| JMT-07 | 2 | 3 | 1 | 2663 | 5802 | 1307 | 346.2 | 111.1 | 60.4 | 2048 | 4541 | 1478 | 131976 | 14249 | 1.42% |
| and | 3.4 | 17.8 | 14.4 | 2779 | 4952 | 891 | 209.9 | 60 | 29.7 | 1442 | 10936 | 776 | 72931 | 11717 | |
| including | 3.4 | 9 | 5.6 | 2932 | 6366 | 1322 | 334.2 | 100.9 | 58 | 2851 | 7244 | 1318 | 131709 | 15043 | 1.50% |
| and | 14.2 | 22.4 | 8.2 | 6434 | 8884 | 1010 | 200.5 | 38 | 12.6 | 1400 | 31871 | 276 | 17947 | 20276 | 2.03% |
| JMT-08 | No significant intersection | | | | | | | | | | | | | | |
| JMT-09 | 1.3 | 4.3 | 3 | 362 | 734 | 263 | 46.4 | 13.1 | <0.1 | 465 | 1006 | 66 | 51913 | 1786 | |
| JMT-10 | 16.8 | 23.8 | 7 | 2559 | 6353 | 2714 | 411.1 | 67.6 | 79.8 | 172 | 664 | 114 | 3954 | 14759 | 1.48% |
| and | 27.9 | 29.8 | 1.9 | 2539 | 6260 | 2064 | 273.4 | 45.6 | 2.9 | 63 | 635 | 61 | 170 | 13523 | 1.35% |
| JMT-11 | No significant intersection | | | | | | | | | | | | | | |
| JMT-12 | 3.2 | 24 | 20.8 | 800 | 1532 | 579 | 78.7 | 18 | 15.2 | 1176 | 18383 | 90 | 29219 | 3739 | |
| and | 42 | 50.2 | 8.2 | 715 | 1356 | 508 | 74.4 | 16.6 | 11.8 | 2149 | 14863 | 90 | 33591 | 3330 | |
| JMT-13 | No significant intersection | | | | | | | | | | | | | | |
| JMT-14 | 0 | 17.3 | 17.3 | 3441 | 5590 | 1273 | 264.6 | 68.2 | 23 | 2261 | 19984 | 416 | 22724 | 13719 | 1.37% |
| including | 10.4 | 14 | 3.6 | 1474 | 2877 | 1061 | 226.9 | 72.5 | 35.4 | 5354 | 5948 | 663 | 41912 | 7729 | |
| and | 21.3 | 35.3 | 14 | 2433 | 3804 | 1433 | 237.3 | 61.1 | 18.6 | 2391 | 9161 | 363 | 18916 | 11028 | |
| including | 21.3 | 25.3 | 4 | 2065 | 4297 | 1390 | 273.1 | 86.1 | 40 | 4603 | 20012 | 592 | 36120 | 10534 | |
| and | 39.7 | 43.6 | 3.9 | 20623 | 23292 | 3442 | 461 | 50.1 | <0.1 | 4360 | 55515 | 80 | 2462 | 57501 | 5.75% |
| JMT-15 | 0 | 3.1 | 3.1 | 3666 | 5385 | 1152 | 152.3 | 20.7 | 7.8 | 297 | 30750 | 47 | 146 | 12526 | |
| and | 30.6 | 34 | 3.4 | 5711 | 8922 | 1972 | 290.9 | 43.3 | <0.1 | 182 | 8965 | 72 | 465 | 20434 | 2.04% |
| and | 37.3 | 41.4 | 4.1 | 3053 | 4508 | 965 | 138.5 | 21.2 | 1.5 | 244 | 8834 | 90 | 2836 | 10543 | |
| JMT-16 | 21.2 | 27.8 | 6.6 | 3990 | 5959 | 1266 | 195.1 | 27.3 | <0.1 | 280 | 31891 | 58 | 1592 | 13804 | 1.38% |
| and | 39.5 | 48.1 | 8.6 | 3663 | 4835 | 991 | 146.7 | 23 | 11.8 | 467 | 14011 | 70 | 1585 | 11702 | |
| JMT-17 | 2.9 | 5.2 | 2.3 | 1667 | 2258 | 665 | 170.1 | 50.8 | 35.5 | 447 | 2323 | 537 | 28909 | 6483 | |
| and | 17.7 | 29 | 11.3 | 7112 | 9251 | 1826 | 271.9 | 41.5 | 5.7 | 1500 | 34396 | 49 | 927 | 22264 | 2.23% |
| and | 29.6 | 35.2 | 5.6 | 5503 | 8193 | 1758 | 261.4 | 41 | 12 | 2344 | 25270 | 43 | 551 | 18986 | 1.90% |
| and | 36.2 | 50.1 | 13.9 | 13642 | 17316 | 2804 | 419.2 | 58.3 | 2.1 | 1880 | 50843 | 39 | 178 | 41141 | 4.11% |
| JMT-18 | 48.4 | 50.1 | 1.7 | 7900 | 9198 | 2838 | 436.3 | 96.7 | 90.3 | 848 | 11623 | 810 | 46709 | 25622 | 2.56% |
| JMT-19 | 1.3 | 4.8 | 3.5 | 879 | 1630 | 581 | 140.9 | 47.1 | 49.5 | 82 | 4460 | 1510 | 122165 | 5903 | |
| and | 12.4 | 14.6 | 2.2 | 708 | 1445 | 591 | 196 | 80.4 | 51.2 | 121 | 4457 | 1473 | 105549 | 5544 | |
| and | 17.7 | 24.7 | 7 | 491 | 854 | 266 | 59.2 | 16.2 | 25.6 | 124 | 2411 | 249 | 37067 | 2369 | |
| JMT-20 | 1.6 | 4.6 | 3 | 1580 | 2602 | 802 | 198.5 | 75.2 | 20.2 | 390 | 3250 | 743 | 61020 | 7268 | |
| and | 26.2 | 28.4 | 2.2 | 2832 | 4821 | 1388 | 235.5 | 43.3 | 5.3 | 194 | 45964 | 141 | 6907 | 11369 | |
| JMT-21 | 0 | 4.1 | 4.1 | 1836 | 3197 | 975 | 192.6 | 54.2 | 9.8 | 461 | 7282 | 582 | 48055 | 8253 | |
| and | 33.7 | 42.2 | 8.5 | 1785 | 2964 | 899 | 237 | 86.9 | 44.8 | 1384 | 7113 | 784 | 42991 | 8205 | |
| including | 38 | 42.2 | 4.2 | 2121 | 3532 | 1195 | 342.5 | 135.3 | 89.8 | 1930 | 4202 | 1147 | 61602 | 10337 | |
| JMT-22 | 8.7 | 49.8 | 41.1 | 12981 | 14988 | 2272 | 315.5 | 35 | 5 | 617 | 37510 | 76 | 2878 | 36791 | 3.68% |
| JMT-23 | 39.7 | 44.7 | 5 | 5992 | 8534 | 1750 | 254.6 | 34.7 | 1 | 410 | 22377 | 103 | 2360 | 20004 | 2% |
| JMT-24 | 1 | 4.9 | 3.9 | 3833 | 5226 | 280 | 238.5 | 59.9 | 22.9 | 746 | 5920 | 788 | 61679 | 13780 | 1.38% |
| and | 8.2 | 12.9 | 4.7 | 4860 | 6891 | 1384 | 258.4 | 54 | <0.1 | 1834 | 3372 | 640 | 43271 | 16952 | 1.70% |

Annexure A: JORC Code, 2012 Edition – Table 1 report

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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> This is an interim announcement of qualitative results. This program which is currently in process consists of the discovery, field mapping and rock chip sampling of outcrops. No rock chip sample assays are provided in this announcement. Field samples of outcrop were taken by field staff from outcrops utilising a geo-pick and hand tool. Samples are photographed and stored in labelled clear plastic bags for transport to the lab for analysis. |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | <ul style="list-style-type: none"> No recent drilling is utilised on this program or reported in this announcement. |
| 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. | <ul style="list-style-type: none"> Not recorded |

- 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.

Logging

- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate

- Qualitative geological logging of rock chips and outcrops is completed in the field.

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| <p><i>Sub-sampling techniques and sample preparation</i></p> | <p><i>Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 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"> • The sampling technique used to obtain rock chip samples from outcrops manually is in line with industry standards and standard exploration practices. |

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| | | |
|--|---|--|
| <p><i>Quality of assay data and laboratory tests</i></p> | <ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <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> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> | <ul style="list-style-type: none"> • No recent assays are reported in this announcement, the announcement is an operations update relating to the current mapping and rock chip sampling program that is still currently underway. • Historical analyses are defined only as being ICP; digestion methods are not specified in available data. |
| <p><i>Verification of sampling and assaying</i></p> | <ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> | <ul style="list-style-type: none"> • Field data is collated and sent back to DY6 geological staff and/or contractors where it is checked and verified. |
| <p><i>Location of data points</i></p> | <ul style="list-style-type: none"> • <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.</i> | <ul style="list-style-type: none"> • No information pertaining to this release or program is or will be used in Mineral Resource estimation. |

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| Criteria | JORC Code explanation | Commentary |
|---|--|---|
| | <ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. | |
| Data spacing and distribution | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • Not applicable the announcement is preliminary notification of tenement acquisition. |
| 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"> • Not recorded. Core is reportedly available for inspection at Malawi Geological Survey Head Office in Zomba. |
| Sample security | <ul style="list-style-type: none"> • The measures taken to ensure sample security. | <ul style="list-style-type: none"> • Company staff collected all laboratory samples. • Contractors affiliated to the laboratory were for the transport of the samples to the lab. |
| 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"> • No audit of data has been completed to date. |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • All claims are believed to be in good standing with the relevant government authorities and there are no known impediments to operation in the project area. |

Exploration done by other parties

• Acknowledgment and appraisal of exploration by other parties.

- Historical exploration is known to have been conducted by JICA (Japanese International Cooperation Agency) from 1988-91. Full details are being researched.
- A joint venture between Optichem and Mota-Engil explored the area for REE during 2014/15, details are being researched.
- Small scale mining was also undertaken by unknown parties in 2014.
- A full literature search will be undertaken by DY6 staff to acquire all relevant data.

Section 2 Reporting of Exploration Results

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

| Criteria | JORC Code explanation | Commentary |
|----------|---|---|
| Geology | • Deposit type, geological setting and style of mineralisation. | • Tundulu is a carbonatite ring complex forming part of the Chilwa Alkaline Province in southern Malawi. The geological structure of the Tundulu Ring Complex comprises of three igneous centres. The first comprises a circular aureole of fenitization about a 2 km diameter plug of syenite. The second carbonatite ring structure centred on Nathace Hill has a diameter of 500-600m. Wrench faulting prior to emplacement of the third centre displaced the western half of the Nathace Hill ring structure 250m to the north. The third centre comprises small plugs and thin sheets of meta-nephelinite and beforosite |

Drill hole Information

- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
 - easting and northing of the drill hole collar
 - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
 - dip and azimuth of the hole
 - down hole length and interception depth
 - hole length.
 - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
- No drilling has been undertaken on the project.

Data aggregation methods

- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
 - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
 - The assumptions used for any reporting of metal equivalent values should be clearly stated.
- No aggregation methods were used and no metal equivalents are reported.

Relationship between mineralisation widths and intercept lengths

- These relationships are particularly important in the reporting of Exploration Results.
 - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
- No new mineralisation widths are being reported. Historical results are included for context.

personal use only

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| <i>Diagrams</i> | <ul style="list-style-type: none"> • <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"> • Please see maps and diagrams included in the announcement text, that provide locations for the claims and their location relative to other projects in the area, with known geology from government mapping. |
| <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"> • The release is considered to be balanced and is based on current available data for the project area |
| <i>Other substantive exploration data</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 samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> | <ul style="list-style-type: none"> • The historical data currently available to the Company is known to be incomplete. Attempts will be made to obtain and collate the full historical exploration data. |
| <i>Further work</i> | <ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. 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"> • The Company intends to continue explore the tenements taking priority samples with a view to do follow-up soil sampling and/or drilling. <p>Historical data will be integrated as in becomes available.</p> |