ASX Release
24 January 2024

OCTAVA SIGNS AGREEMENT FOR ACQUISITION OF BYRO REE & LITHIUM PROJECT IN THE GASCOYNE REGION OF WA

Highlights

- **Octava has signed a binding conditional agreement for the acquisition of 100% of the issued capital of Byro Mining Pty Ltd, which holds the Byro sedimentary REE and Li project.**
- **Low-cost entry into potential new source of critical minerals.**
- **Previous exploration suggests a possible large-scale REE / Li deposit with potential for additional critical minerals.**
  - **GSWA soil sampling identified widespread anomalous halo of REO (Ce, La, Sc & Y only) & Li_2O over 40km of strike length.**
  - **Historic drilling over 25km of strike show thick intersections (>90m) of anomalous REE and lithium in black shale.**
- **Octava will commence material characterisation and extraction studies of critical minerals on existing samples.**

Octava Minerals Ltd (ASX:OCT) ("Octava" or the "Company"), a Western Australia focused explorer of the new energy metals Lithium, Nickel, PGM's and gold, is pleased to report that it has signed a binding but conditional agreement to purchase 100% of the shares in Byro Mining Pty Ltd ("Byro"), the owner of the Byro REE & Lithium Project in the Gascoyne region of Western Australia, from the shareholders of Byro.

Octava's Managing Director Bevan Wakelam stated," ***We are pleased to have secured an agreement to acquire this project. Previous work has identified the Permian black shales of the Byro sub basin to be metalliferous, with anomalous REE & lithium that is laterally extensive and over large thicknesses in historic drilling.***

With a low-cost entry point into this highly prospective project, Octava will investigate the potential for Australia's first, large scale sedimentary deposit of REE & lithium. Metal extraction from black shales is a proven, low-cost technology and we will immediately get to work on material characterisation and initial mineral extraction testwork and further drilling."

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Projects
East Pilbara (Talga) – lithium & gold
East Kimberley – nickel & PGM's
Yallalong – gold & nickel

About the Byro Project

The Byro Project is located on the Byro Plains of the Gascoyne Region, Western Australia, 220km south-east of Carnarvon and 650 km north of Perth. It consists of two granted Exploration Licences – E 09/2673 and E 09/2674 – totalling 798 km^2. The Byro Project also has Native Title agreements in place. Nearby infrastructure includes accessibility to a commercial port (Geraldton) and power from the NW gas pipeline and future potential access to Western Australian government proposed green energy sites.

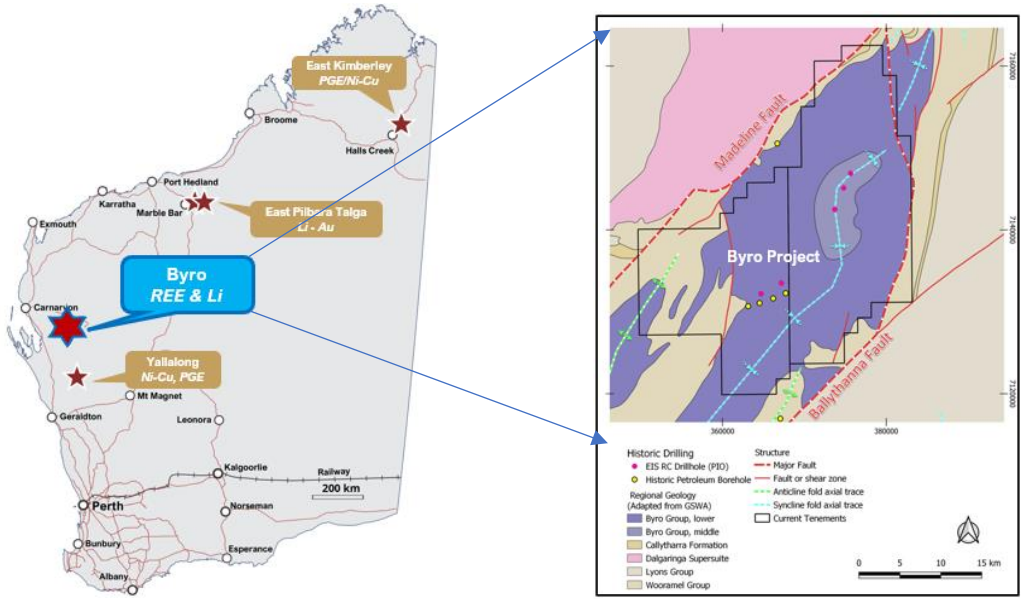

Figure 1. Project location map & Byro tenements.

The Byro project lies at the centre of the Byro Sub-basin of the Carnarvon Basin. The sub-basin is Permo-Carboniferous and is approximately 100km by 150km in size and up to 3km in depth. The basin is bound to the east by the Precambrian Yilgarn Craton margin, and to the west by extensions of the Darling Fault. The Permian period is well known for the development of extensive hydrothermal activity, with SEDEX / sediment-hosted polymetallic deposits best known in Europe (Kupfershiefer, Poland and Germany).

GSWA regional soil sampling (4km by 4km sample spacing) identified large anomalous halos of REO up to 540ppm & Li_2O up to 180ppm over 40km in strike length and 20km wide. (see Figure 2 below). The tenement area also contains five wide-spaced historic RC drillholes over a ~ 25km strike length and four ~ 1.5km spaced, historic petroleum boreholes (see Figure 1 above).

The historic assay results from the 5 RC drillholes have shown anomalous lithium (200 - 430 ppm Li_2O) over large thickness (30 to 90m thick; see table 1A in JORC table in Appendix 2) and are from near surface. Selected drill cutting samples from the petroleum wells North Ballythana Core holes 1 to 4 (stored in the GSWA core Library in Perth) have also been geochemically analysed, returning similar anomalous lithium grades. The sampling has also identified anomalous REE, with samples > 500 ppm TREO and > 600 ppm V_2O_5 (see table 2A and 2B in and JORC table in Appendix 2).

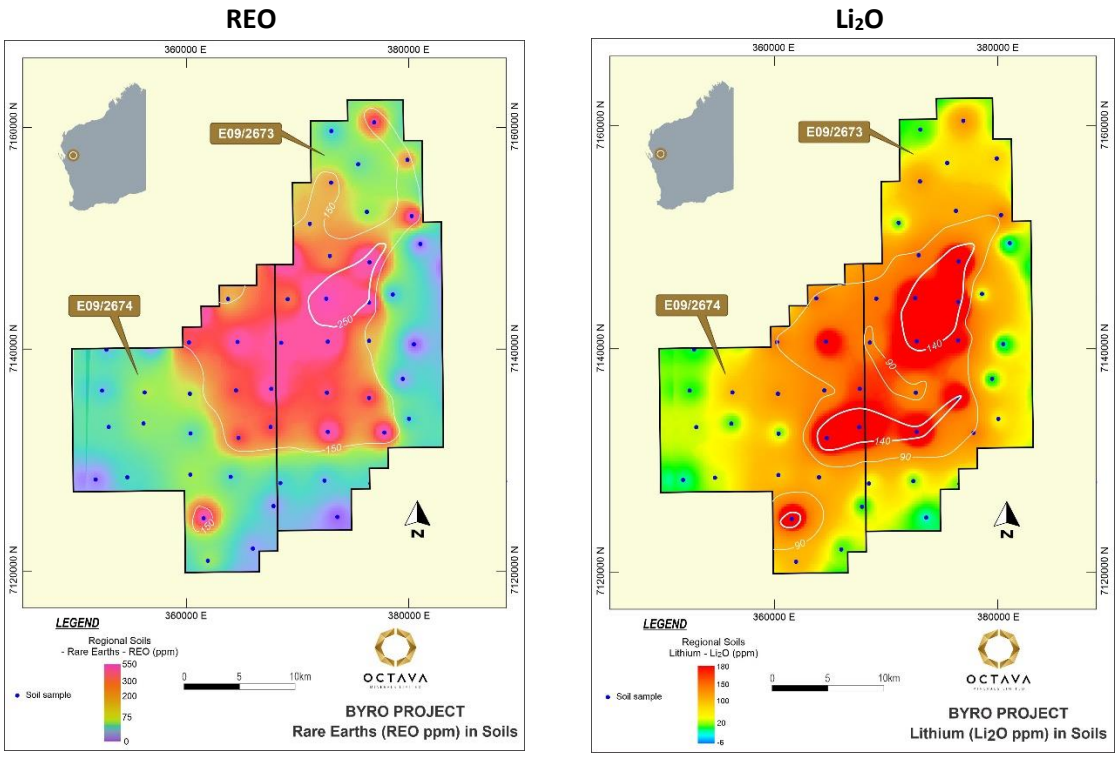

Figure 2. Anomalous REO* and Li_2O halos across Byro tenements from GSWA regional soil sampling. (*Ce, La, Sc & Yb only)

Project Strategy

Permian Black shales are known worldwide for their potential to host enriched poly-metallic deposits. These deposits contain considerable volumes of lower concentration resources of base metals, rare earths, lithium and other strategic minerals. They offer the opportunity for large-scale, low-cost mining operations capable of supplying the metals for a number of years. Octava believes the black shales at the Byro project should be examined for the same potential.

One known pathway is the recovery of metals from black shale using biologically assisted leaching (biomining) methods, which is practiced in a number of countries. Biomining represents a more environmentally friendly and economically more efficient alternative to producing metals. Metals from black shales are successfully extracted using biomining in projects such as the Talvivaara Mine, Finland.

An initial study will involve characterisation of existing material, examining mineralogy and geochemistry, followed by studies looking at beneficiation and extraction pathways. Octava will look at new drilling to gain further material for the study.

Given the innovative nature of the work, the Company hopes to take advantage of Government Research and Development Tax Incentives and Grants, to support this study, therefore reducing the Company's costs to conduct initial works. Octava has commenced engagement with consultants, from leading institutions in both Australia and in Europe, to conduct the study.

Figure 3. Sample spoils of black shale, from previous RC drilling at the Byro Project.

Key terms of the Transaction

Octava has signed a binding conditional share sale agreement to purchase 100% of the shares in Byro, from the vendors (shareholders) of Byro. Byro is the registered holder of the Byro Project, which comprises tenements E 09/2673 and E 09/2674.

Byro is an Australian proprietary company that holds Exploration Licences forming the Byro Project (refer "About the Byro Project"). Damon O'Meara, a director of the Company, is also a director and one of the shareholders of Byro. The proposed acquisition by the Company of Byro is treated as a related party transaction under Ch 10 of the Listing Rules and Ch 2E of the Corporations Act.

In accordance with this binding conditional share sale agreement, Octava now has 24 months from the date of execution of the binding conditional share sale agreement to undertake due diligence investigations.

The acquisition by Octava of Byro is subject to customary conditions precedent applicable to a transaction of this nature, including but not limited to:

- Octava completing and being satisfied with its due diligence investigations;
- Octava being satisfied that Byro is cash free and debt free;
- The tenements forming the project being in good standing;
- Octava and Byro each obtaining all necessary board, shareholder and regulatory approvals to complete the transaction (which for Octava will include shareholder approvals for the purposes of Listing Rules 10.1 and 10.11 and Chapter 2E of the Corporations Act); and
- There being no material adverse change or event prior to completion of the acquisition.

The conditions precedent are to be satisfied or waived on the date that is 24 months after the execution of the agreement.

Under the terms of the agreement, Octava will be able to access the Project prior to completion of the acquisition of the Project for the purposes of completing due diligence investigations and conduct of exploration and geological test work.

Subject to satisfaction or waiver of the conditions precedent and in consideration for the acquisition, Octava shall:

- Reimburse vendors for up to a maximum of $240,000 in cash or in a combination of cash and Shares (at a deemed price per Share equal to the 5-day VWAP of Octava shares traded on ASX prior to the completion date).
- Issue 3,000,000 Shares to Byro vendors (shareholders).
- Upon and subject to the publication of a scoping study, or equivalent higher-level study completed by an independent Mining related consultant, on the Tenements (or either of them), issue 2,000,000 Shares to Byro vendors (shareholders).
- Grant the Byro vendors (shareholders) a Net Smelter Royalty of 1%, with the parties to enter into a formal royalty deed prior to completion.

All Shares under the transaction are to be subject to mandatory ASX escrow.

The acquisition agreement is otherwise on terms typical to an agreement of this nature, including with respect to warranties and representations, default provisions and confidentiality provisions.

This announcement has been authorised for release by the Managing Director/CEO.

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About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based green energy metals exploration and development company. The Company has 3 strategically located projects in geographically proven discovery areas, with the key project being the East Pilbara (Talga) lithium project.

Competent Person Statement

The data has been compiled and validated by Lyndal Money, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Ms Money is a full time employee of Octava Minerals Limited and has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Money consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to previous exploration results was prepared and first disclosed under a pre-2012 edition of the JORC code. It is the opinion of Octava that the exploration data is reliable. Nothing has come to the attention of Octava that causes it to question the accuracy or reliability of the historic exploration results.

Forward looking Statements

This announcement includes certain "forward looking statements". All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

Appendix 1 – Byro

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Octava Minerals has not carried out any drilling or sampling at the Byro Project. • GSWA completed regolith sampling in 1998 across the area as part of a 1019 sample regional program. Samples of 5kg were collected, sieved to <6mm and then spilt to approximately 1.5kg. The sample fraction falling between <2mm to >0.45mm was analysed. • A consistent sampling protocol for surface sample collection was followed, with samples collected following a set procedure to ensure representivity. • RC samples were collected at 1m intervals through a cyclone cone splitter, with a 3kg composite sample made from three sequential samples collected into a single calico bag. • Core samples were initially analysed for petroleum prospectivity, with recent resampling by sidewall cutting of a selected number of intervals conducted by Byro Mining Pty Ltd.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Historic coring in 1965 and reverse circulation drilling in 2018 has been completed. From the information reviewed, it appears that at the time of drilling industry standard techniques were used. • The RC drilling utlilsed a 4.5" blade bit, a suitable method considering the nature of the lithology.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery has not been recorded

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Reverse Circulation chips and diamond core has been geologically logged. The core is currently stored in the GSWA core library. • Logging was to a standard appropriate to the early stage of exploration.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the 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.*	• No measures have been taken to ensure sampling is statistically representative of the in situ sampled material. The collection methodology is considered appropriate for this early-stage assessment of the project. • The sample size is considered appropriate to the early stage of exploration carried out. • Sample preparation of RC samples by accredited laboratory. High quality and appropriate preparation technique for assay methods in use. • A 2023 core resampling campaign involved sidewall cutting to collect a 50 – 200g subsample
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• GSWA surface samples were analysed by Genalysis Laboratories, where samples were dried, split and pulverized to <75µm and analysed for 10 elements as oxides in %, 33 trace elements as ppm 3 ultra-trace elements as ppb, an anion as % and loss in ignition as %. • Multiple analytical methods were used by Genalysis Laboratories: - ICP-OES following a sodium peroxide fusion and HCl to dissolve the melt (lab code DX/OES) for SiO_2, TiO_2, Al_2O_3, Fe_2O_3, MgO, CaO, K_2O and S - ICP-MS following a 4-acid digest for 24 hours for Ag, As, Ba, Be, Bi, Cd, Ce, Co, Ga, In, La, Li, Mo, Nb, Pb, Rb, Sb, Se, Sn, Sr, Ta, Te, Th, U, W and Y (lab code A/MS, A*MS) - ICP-OES following a 4-acid digest for MnO, Na_2O, P_2O_5, Cr, Cu, Ni, Sc, V, Zn and Zr (lab code A/OES) - Au, Pt and Pd were analysed by ICP-MS. Precious metals for each sample were collected in a lead collection fire assay fusion (lab code FA*MS) - Loss on ignition (LOI) was determined by gravimetric means (lab code /GRAV)

Criteria	JORC Code explanation	Commentary
		• RC samples were sent to Genalysis in Perth for preparation and analysis. Sample preparation involved crushing and pulverizing each entire sample. A 0.20g charge was analysed for a 48-element geochemical suite including Li and associated minerals using four-acid digest in Teflon tubes and analysed by inductively coupled plasma optical (atomic) emission spectrometry (lab code 4A/OE). Elements analysed comprise Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W and Zn • 18 samples composed of sidewall cuttings from historic core holes were analysed by ALS, Perth with samples crushed, pulverized to <75µm and subjected to a four-acid digest and analysed by ICP-AES and ICP-MS. The 48-element suite analysed comprises Ba, Ce, Cr, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Rb, Sc, Sm, Sn, Sr, Ta, Tb, Th, Ti, Tm, U, V, W, Y, Yb, Zr SiO_2, Al_2O_3, Fe_2O_3, CaO, MgO, Na_2O, K_2O, Cr_2O_3, TiO_2, MnO and P_2O_5.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Multielement results (REE) are converted to stoichiometric oxide (REO) using element-to-stoichiometric conversion factors. • At this time there are no processes or procedures guiding data collection, collation, verification and storage. Implementation and development of procedures and documentation are currently being planned for the Byro Project
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Location of RC drillholes and GSWA surface sample points is recorded by handheld GPS. • Elevation is estimated. • No record of the method of recording the core holes is available • All current data has been reported in MGA94 (Zone 50).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• Soil sampling was completed on a 4km x 4km grid across the Glenburgh 1:250000 sheet, with the site selected to be the most representative of the bedrock geology and topography of each 16km2 area. • The drilling is of an exploratory nature and not designed to test

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	specific targets and no resources style drilling at specific drill spacing is considered here. • There is insufficient data, and it is insufficiently close spaced to establish a reasonable geological interpretation in the are of interest. • No compositing has been applied.
Orientation of data in relation to geological structure	• *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.*	• The drill orientation in relation to any structural controls on Li or REE mineralisation has not been considered at this early stage of exploration. • Historic drillholes have been vertical, an appropriate orientation for the basinal nature of the area.
Sample security	• *The measures taken to ensure sample security.*	• No information is available regarding the security of the surface and RC samples is available. • Core sidewall samples were in the secure possession of Byro Mining Pty Ltd personnel until submission to ALS.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Given the early stage of the exploration activities, no audits or reviews of the data have been conducted at this stage.

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 land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental 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.*	• The Byro project includes two granted exploration licenses, E09/2673 and E09/2674, held 100% by Byro Mining Pty Ltd. • The project, situated in the Gascoyne Mineral Field covers 798.6km^2 • A Heritage agreement is in place between Byro Mining Pty Ltd and Wajarri Yamaji Aboriginal Corporation • There are no known impediments for operating in the project area
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Continental Oil Company of Australia Ltd drilled 4 coreholes during 1965 for the purpose of petroleum exploration. These holes are stored in the GSWA core library. The area was determined to be non-prospective for oil or gas. Minor

Criteria	JORC Code explanation	Commentary
		intersections of coal were encountered within the sediments drilled. Basement was not intersected. • During 1998 GSWA completed regolith mapping, lag and stream sediment sampling over the Glenburgh sheet area. Over 1,019 sites were sampled on a nominal one sample per 16km^2 basis. Each sample was analysed for 48 components including major and minor elements. Results are compiled in a report by Sanders et al. (1998). • Between 2001 and 2002, reconnaissance and interpretation of satellite imagery undertaken by Dolphin Resources Pty Ltd (Mazzucchelli, 2001, 2002a, 2002b) highlighted a number of regionally ferruginous sedimentary domes, including the core of the Byro Syncline. Dolphin Resources conducted a large and systematic gridded soil sampling program further southwest along the axis of the Byro Sub-basin. Samples were sent to Genalysis and Ultratrace for partial leach analysis. There would appear to be a relationship between the easterly and northeasterly trending fault zones and values of 20 to 98.4 ppt silver. • During 2018, Pioneer Resources completed 5 reverse circulation drillholes to test the potential for the Byro Sub-basin to host a large volume, low grade lithium resource • Together with government data provided by GSWA, this past information has allowed recognition of the projects potential.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Lithium and rare earth elements are being targeted within enriched clays of the Byro Sub-basin.
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*	• Historic drillhole details can be found in the body of the announcement. • Conversion of Li to LiO_2 has been made • Lithium results > 200ppm are reported within the body of the announcement • TREO results > 200ppm are reported within the body of the announcement. TREO (Total Rare Earth Oxide) has been calculated using the following equation:

Criteria	JORC Code explanation	Commentary
	○ *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.*	TREO (Total Rare Earth Oxide) = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3 • Analysis of GSWA surface samples is not a complete REE suite, and only includes analysis of Ce, La, Sc and Y. • Conversion of elemental analysis (REE parts per million to oxide REO parts per million) was using the below element to oxide conversion factors. Element - Conversion Factor - Oxide Form Ce 1.2284 CeO_2 Dy 1.1477 Dy_2O_3 Er 1.1435 Er_2O_3 Eu 1.1579 Eu_2O_3 Gd 1.1526 Gd_2O_3 Ho 1.1455 Ho_2O_3 La 1.1728 La_2O_3 Lu 1.1371 Lu_2O_3 Nd 1.1664 Nd_2O_3 Pr 1.2083 Pr_6O_{11} Sm 1.1596 Sm_2O_3 Tb 1.1762 Tb_4O_7 Tm 1.1421 Tm_2O_3 Y 1.2699 Y_2O_3 Yb 1.1387 Yb_2O_3
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*	• The reported results are uncut, as the nature of the mineralisation is not yet well defined • No metal equivalent values used

Criteria	JORC Code explanation	Commentary
	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.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The orientation of mineralisation and hence true widths and strike potential of the host units is not yet known. • The geometry is currently unknown, however previous drilling appears to have conducted perpendicular to lithology.
Diagrams	• *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.*	• See diagrams within this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration results have been reported without cut grades • Lithium results have been colour coded and are depicted in the diagrams within the body of the report. • TREO results have been colour coded and are depicted in the body of the report • Anomaly maps for the various elements have been reviewed and compared with magnetic and geological maps to determine the likely significance of soil anomalies in relation to subsurface bedrock geology.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The exploration reported herein is at a very early stage, however results are consistent with geological and geophysical data
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further detailed mapping and follow up sampling is required to identify additional lithium and REE targets and potential mineralisation. • Studies to characterise existing material, examining mineralogy and geochemistry. • Drilling is planned to provide samples for testwork.

Appendix 2

Historic Byro Drillhole Collar Location Table

Hole_ID	Easting (MGA94 z50)	North (MGA94 z50)	AHD (Est)	Depth (m)	Dip	Azimuth	Hole Type	Company
BORC01	375650	7146900	300	202	-90°	0°	RC	Pioneer Resources Limited
BORC02	374801	7145105	300	200	-90°	0°	RC	Pioneer Resources Limited
BORC03	373721	7142490	300	183	-90°	0°	RC	Pioneer Resources Limited
BORC05	367200	7133500	300	178	-90°	0°	RC	Pioneer Resources Limited
BORC06	364708	7132200	300	131	-90°	0°	RC	Pioneer Resources Limited
North Ballythanna Corehole 1	366196	7131632	300	120.4	-90°	0°	DD	Continental Oil Co of Australia Ltd
North Ballythanna Corehole 2	364532	7131061	300	161.5	-90°	0°	DD	Continental Oil Co of Australia Ltd
North Ballythanna Corehole 3	363145	7130677	300	88.4	-90°	0°	DD	Continental Oil Co of Australia Ltd
North Ballythanna Corehole 4	367720	7132263	300	134.1	-90°	0°	DD	Continental Oil Co of Australia Ltd

Table 1A. Historic Byro Notable Li_2O Drill intercepts.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Li_2O Grade (ppm)	Intercept
BORC01	21	51	30	230	30m @ 230 ppm Li2O from 21m
BORC01	108	202	94	248	94m @ 248 ppm Li2O from 108m
BORC02	0	33	33	227	33m @ 227 ppm Li2O from 0m
BORC02	93	96	3	211	3m @ 211 ppm Li2O from 93m
BORC02	105	189	84	228	84m @ 228 ppm Li2O from 105m
BORC02	195	200	5	224	5m @ 224 ppm Li2O from 195m
BORC03	3	30	27	265	27m @ 265 ppm Li2O from 3m
BORC03	54	150	96	239	96m @ 239 ppm Li2O from 54m
BORC03	156	162	6	231	6m @ 231 ppm Li2O from 156m
BORC03	168	171	3	237	3m @ 237 ppm Li2O from 168m
BORC03	180	183	3	228	3m @ 228 ppm Li2O from 180m
BORC05	0	51	51	323	51m @ 323 ppm Li2O from 0m including 18m @ 388 ppm Li2O from 21m
BORC05	69	93	24	280	24m @ 280 ppm Li2O from 69m
BORC05	111	117	6	220	6m @ 220 ppm Li2O from 111m
BORC05	126	129	3	295	3m @ 295 ppm Li2O from 126m
BORC06	0	36	36	307	36m @ 307 ppm Li2O from 0m including 6m @ 383 ppm Li2O from 9m
BORC06	48	51	3	228	3m @ 228 ppm Li2O from 48m
BORC06	69	90	21	294	21m @ 294 ppm Li2O from 69m
BORC06	105	111	6	260	6m @ 260 ppm Li2O from 105m

Minimum Cutoff grade of 200ppm Li2O.

Table 2A. Historic Byro Notable TREO Drill Intercepts

Hole ID	depth from (m)	depth to (m)	interval (m)	TREO Grade (ppm)	Intercept
North Ballythana Corehole 1	0.0	15.2	15.2	361	15.2m @ 361 ppm TREO from 0.0m
North Ballythana Corehole 1	61.0	70.1	9.1	303	9.1m @ 303 ppm TREO from 61.0m
North Ballythana Corehole 1	93.0	97.5	4.6	393	4.6m @ 393 ppm TREO from 93.0m
North Ballythana Corehole 1	117.3	120.4	3.0	344	3.0m @ 344 ppm TREO from 117.3m
North Ballythana Corehole 2	10.7	24.4	13.7	419	**13.7m @ 419 ppm TREO from 10.7m, including 4.6m @ 501 ppm TREO from 10.7m**
North Ballythana Corehole 2	65.5	83.8	18.3	324	18.3m @ 324 ppm TREO from 65.5m
North Ballythana Corehole 4	106.7	120.4	13.7	319	13.7m @ 319 ppm TREO from 106.7m
North Ballythana Corehole 4	129.5	134.1	4.6	335	4.6m @ 335 ppm TREO from 129.5m

Minimum Cutoff of 250ppm TREO grade.

Table 2B. Historic Byro Notable V2O5 Drill intercepts

Hole ID	depth from (m)	depth to (m)	interval (m)	V2O5 Grade (ppm)	Intercept
North Ballythana Corehole 2	10.7	24.4	13.7	496	**13.7m @ 496 ppm V2O5 from 10.7m, including 4.6m @ 614 ppm V2O5 from 19.8m**
North Ballythana Corehole 4	111.2	120.4	9.2	322	9.2m @ 319 ppm V2O5 from 111.2m

Minimum cutoff 300ppm V2O5