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29 April 2024

Significant Gold, Copper and Nickel Soil Anomalies at Lady Grey Project

- **New Gold, Copper and Nickel soil anomalies identified in the recently completed soil sampling programme**
- **>2km long gold anomaly coincident with structural flexure**
- **Peak result of 256ppb Au, with a total of 87 samples returning ≥25ppb Au**
- **Historic Bounty Gold Mine which produced ~1.3moz Au on Covalent Lithium's (SQM & Wesfarmers, 50/50) Earl Grey Mine, 189Mt @1.53% Li2O[1] Mount Holland mine site located adjacent to Lady Grey Project**
- **Peak result of 170ppm Cu, with a total of 300 samples returning ≥50ppm Cu**
- **Peak result of 263ppm Ni, with a total of 464 samples returning ≥100ppm Ni**
- **Strong spatial correlation between Gold, Copper, Nickel and Sulphur anomalism**
- **Exploration work programmes targeting drilling mid year**

Lanthanein Resources Limited (ASX: LNR) ("Lanthanein" or the "Company") is pleased to announce the gold and base metal results from the recent tenement wide soil sampling programme at the Lady Grey Lithium Project ("Lady Grey") directly adjacent to Covalent Lithium's (SQM & Wesfarmers) Earl Grey Mine, 189Mt @1.53% Li_2O[1] at Mount Holland in the Forrestania Greenstone Belt. The programme collected 1,893 samples and has identified multiple coincident gold, copper and nickel anomalies (Figure 1, 2 and 3).

***Mr Brian Thomas, Technical Director of Lanthanein commented**: "We are greatly encouraged by the identification of multiple new gold, copper and nickel anomalies picked up by the recent*

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tenement wide soil sampling programme which adds another dimension to the project wide prospectivity following the recent discovery of two large Lithium anomalies, Godzilla and Avenger. The Forrestania region is well known historically for its significant gold production with the old Bounty Mine producing ~1.3moz Au, plus the region has proven nickel endowment with the IGO's, Forrestania Operations ~30km to the south. We will now accelerate our work programmes and approvals processes to be drilling these targets by mid-year."

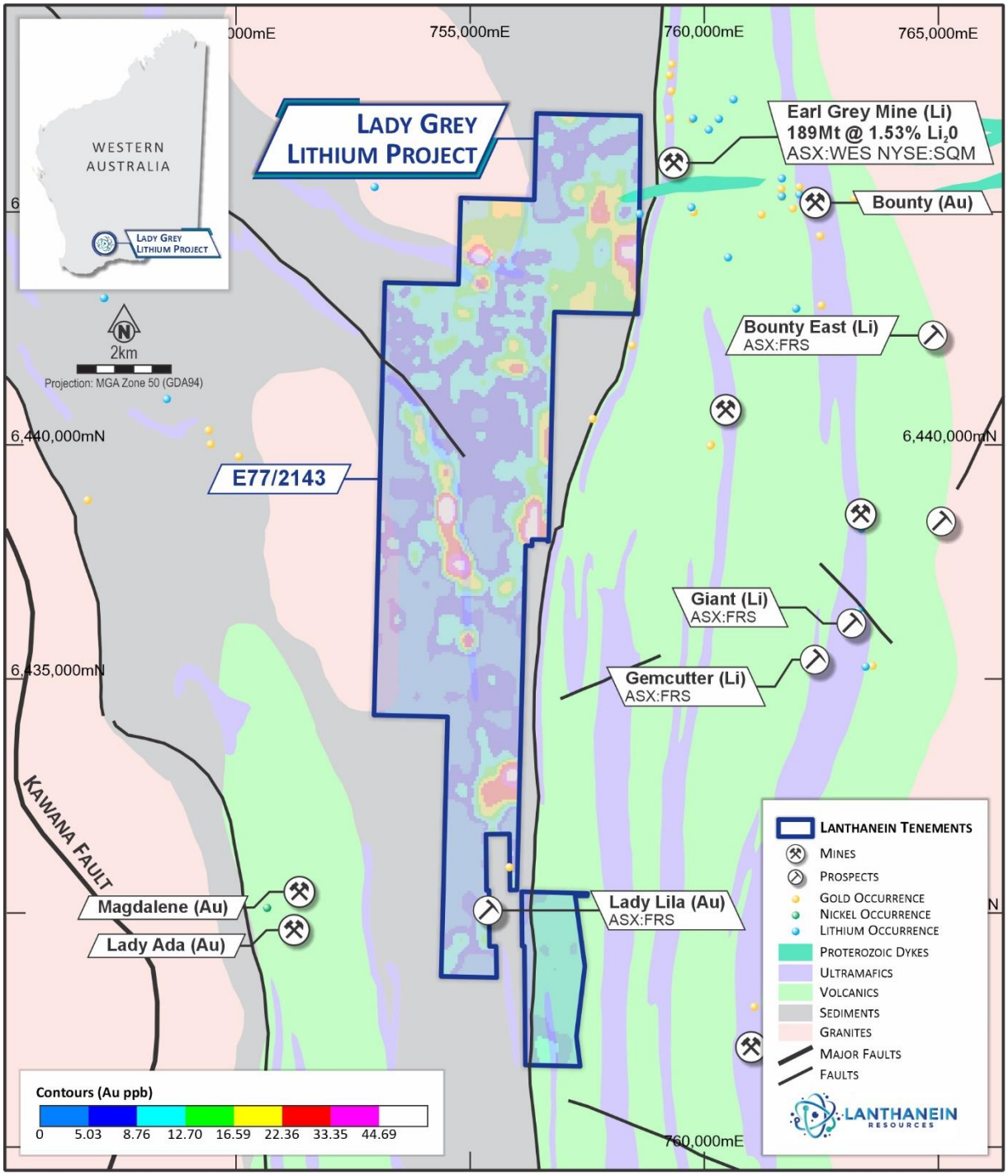

Figure 1: New Gold Anomalies at the Lady Grey Lithium Project.

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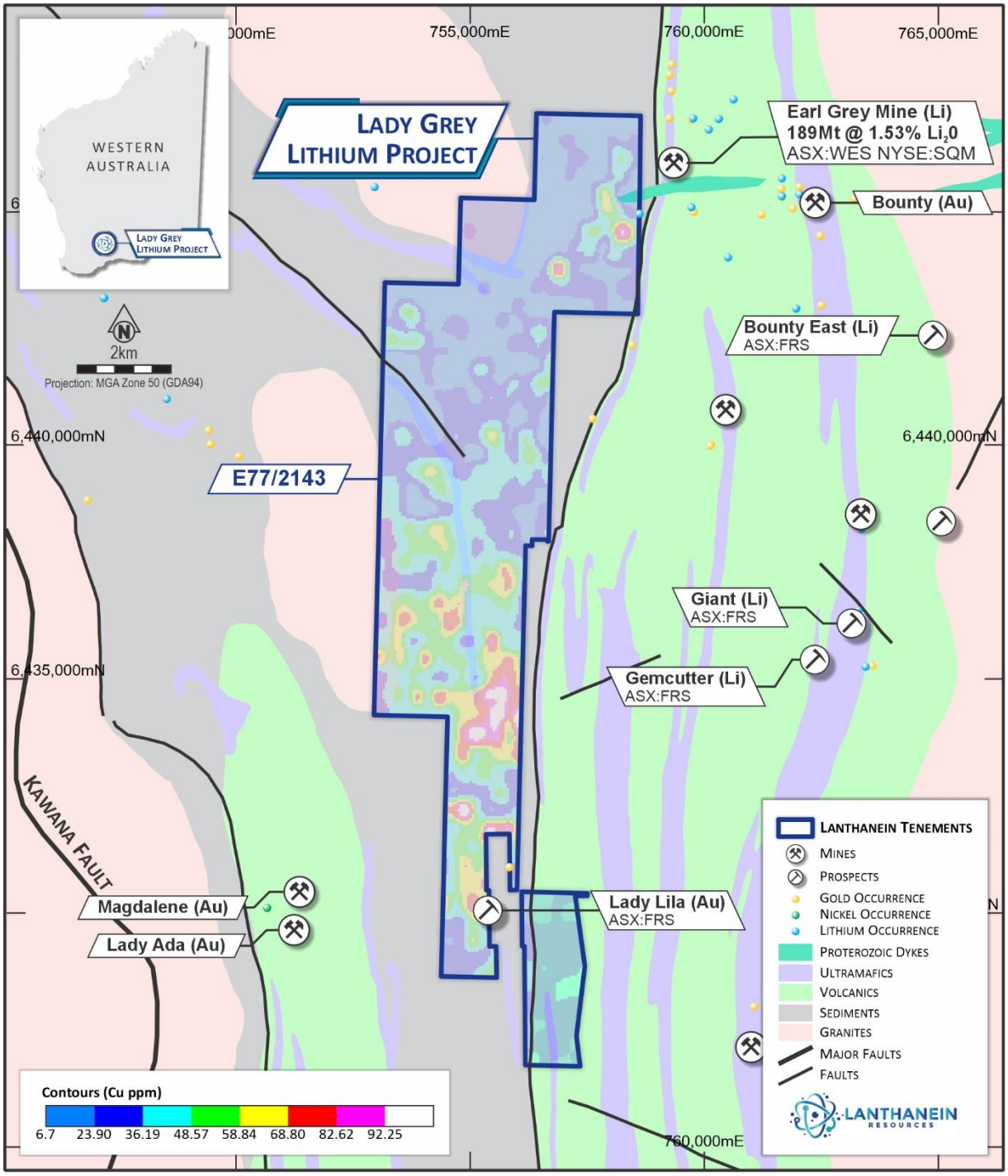

Figure 2: New Copper Anomalies at the Lady Grey Lithium Project.

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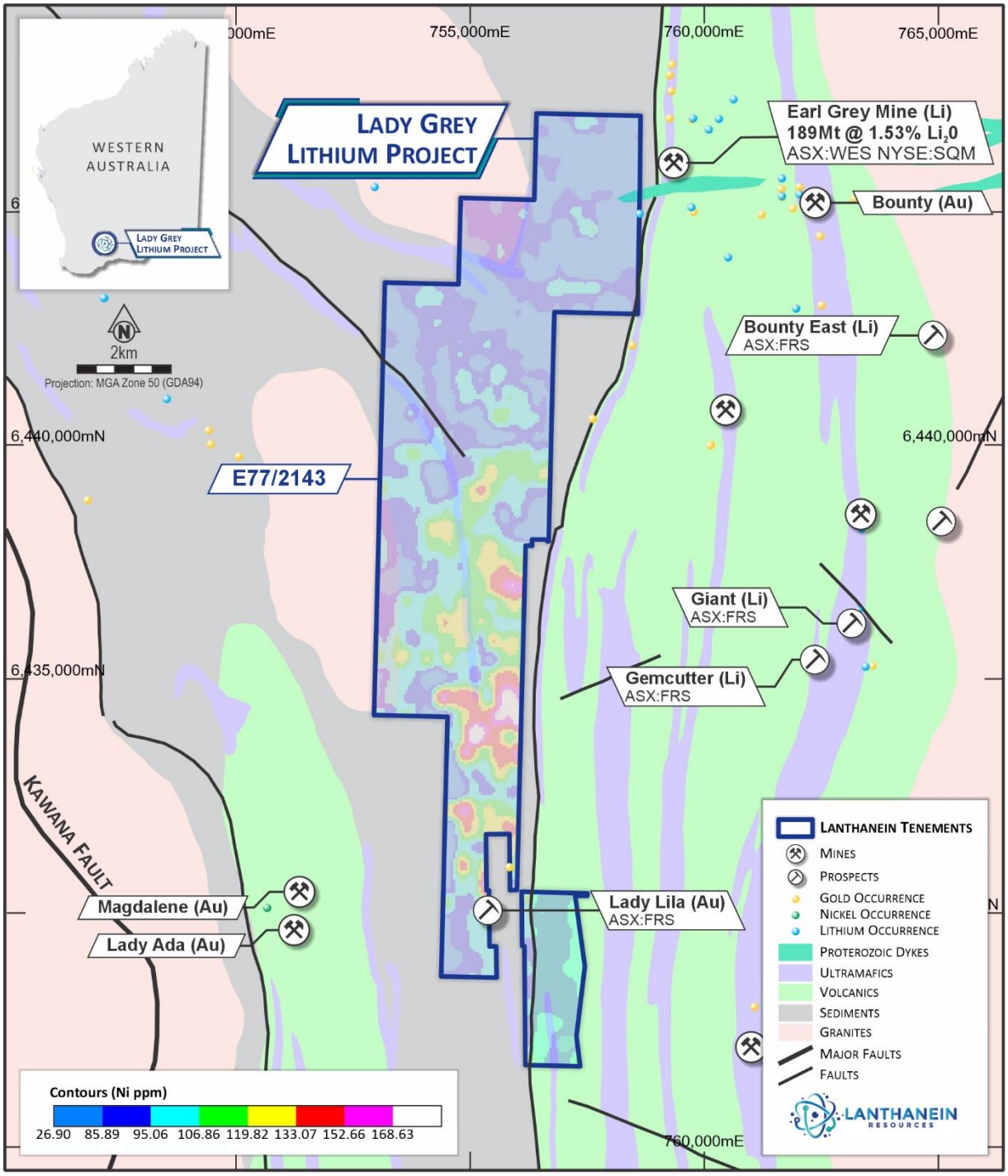

Figure 3: New Nickel Anomalies at the Lady Grey Lithium Project.

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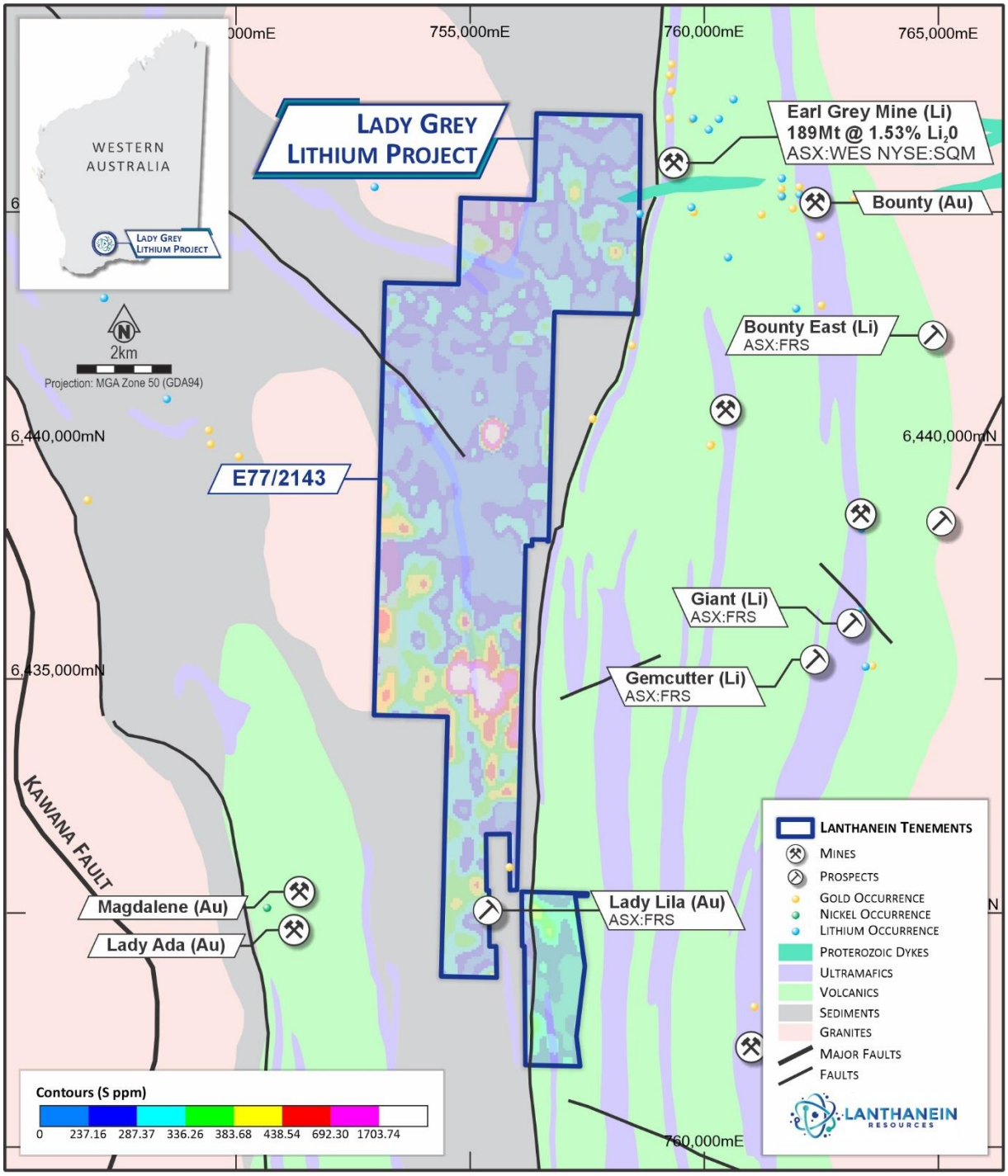

Figure 4: New Sulphur Anomalies at the Lady Grey Lithium Project.

UltraFine+^{TM} Soil Sampling Programme

The survey was completed on a minimum spacing of 400m x 100m, with a total of 1,893 soil samples collected.

Figures 1 through 4 show the soil anomalies delineated from the sampling results. The five gold soil anomalies in Figure 1, represent areas with >50ppb Au – considered highly anomalous using this soil sampling technique. The largest gold anomaly is extends over 2km of strike and is located in a highly

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favourable structural setting. The copper and nickel anomalies are spatially adjacent to each other along with the high sulphur with a peak value of 5.33% and 50 samples >0.05% which would indicate the presence of weathered sulphides. Exploration reconnaissance and further geochemical sampling is planned to investigate the potential for magmatic sulphides and the presence of gossanous outcrop or subcrop.

Samples were assayed at LabWest Minerals Analysis Pty Ltd (LabWest) using the Ultrafine+ technique. Analysis used the <2µm Ultrafine+ method for 53 elements along with the lithium and pathfinder elements such as caesium, tantalum, rubidium, niobium and tin.

UltraFine+ analysis is now an established approach to surface exploration analysis using proven geochemical methods to identify sensitive signals at surface, proving useful to help "see through" shallow to moderate cover. Concentration of metals in the ultrafine fraction gives stronger signals, generally well above instrumental detection limits, and increased signal-to-background ratios.

Lithium Geochemical Anomalies

The high-priority soil anomalies are:

1. **Godzilla** – Coincident Lithium and Caesium, 4.3km^2 total area.

The trending anomalous zones are located on the edge of a large regional granite dome on the western area of Lady Grey Project, and lithium anomalism extends ~3km eastward. The dominant ESE trend is thought to reflect the migration of lithium rich mineralised fluids away from the source granite and into the greenstone host rocks and have potentially deposited Lithium minerals at a trap site that is commonly referred to as the 'goldilocks zone' approximately 2-4km from the source granite. If the northern granite is the source to the Earl Grey mine, then given the location of the northern granite is ~2.7km to the west of Earl Grey, the geological rationale to support another mineralising event associated with the southern granite at Godzilla Prospect is highly encouraging and makes for an extremely compelling drill target.

2. **Avenger** – Coincident Lithium and Caesium, 0.58km^2.

This anomaly is located in the northwest corner of the tenement covering an area 1.7km x 1km. Peak result of 340ppm Li_2O, this prospect displays consistent elevated Lithium values across the entire 0.58km^2.

Significantly, all lithium soil anomalies have an association with elevated values for lithium pathfinder elements – particularly caesium. This further supports the presence of a LCT (lithium caesium-tantalum) pegmatite field that is prospective for lithium mineralisation.

The results of the latest soil survey are highly encouraging and emphasise the significant lithium prospectivity on the Lady Grey Project. These new soil anomalies represent compelling targets for drilling potential new discoveries. Extensions and in-filling to the current soil surveys are already

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planned to further delineate and add to the company's current lithium targeting, in conjunction with heritage surveys and drilling.

Both the anomalies, Godzilla and Avenger, stand out as a key priority for follow up and further evaluation.

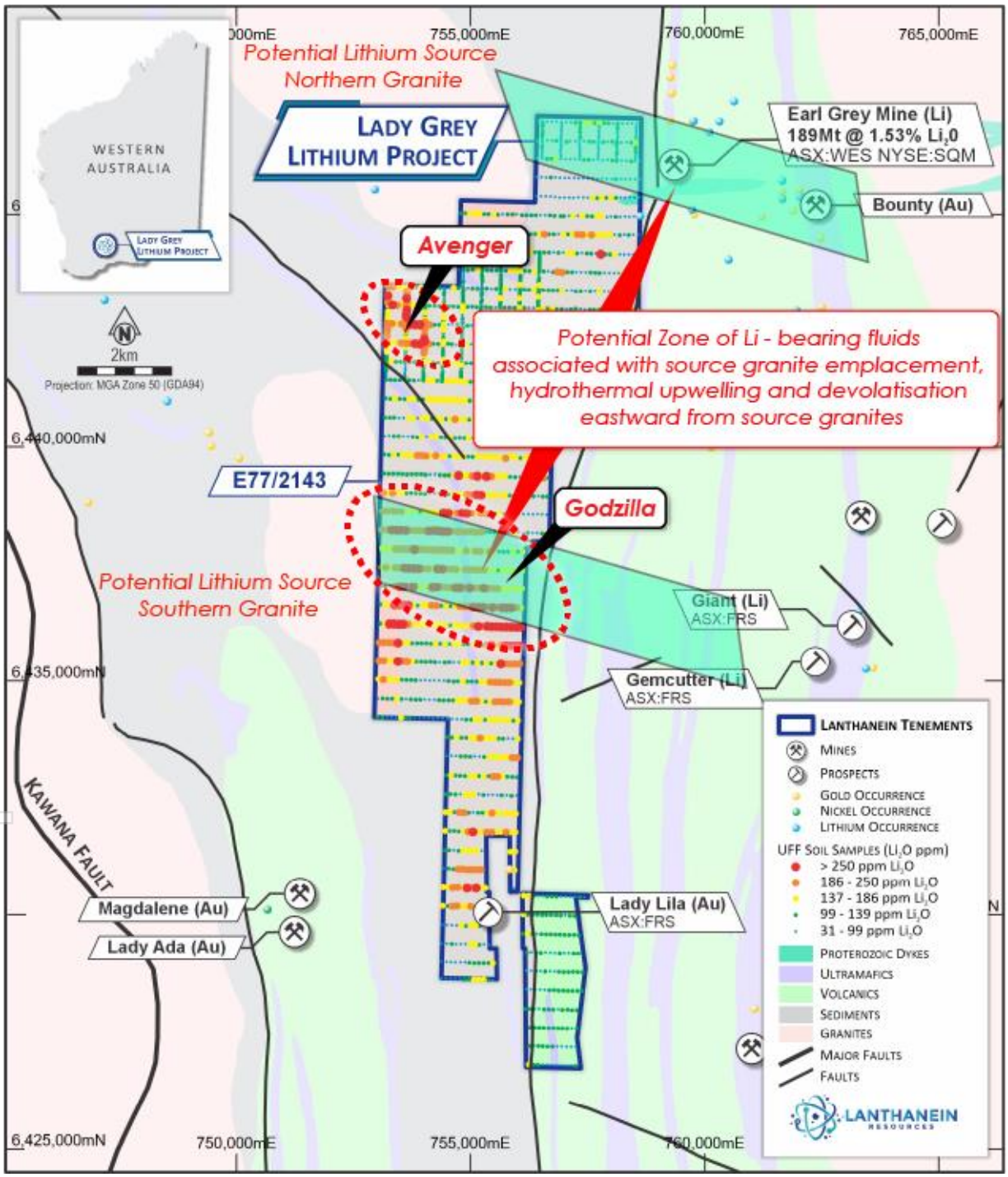

Figure 5: Lithium (Li_2O) geochemical results supporting potential for presence of LCT-type pegmatites.

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Table 1: List of assays > 25ppb Au. GDA94 MGA Zone 50

Sample	Easting	Northing	Au ppb	Cu ppm	Ni ppm
8	757148	6446960	27.5	12.5	91.7
42	756637	6446581	25.8	14.1	88
49	756830	6446173	25.7	15.6	99.5
105	757803	6445353	37.8	81.2	97.1
108	758107	6445353	37	19	64.8
121	757921	6444938	32.1	35.1	47.3
123	757708	6444964	54	29.9	93.8
124	757595	6444959	32	19.2	84.5
186	758080	6444551	26.8	76.1	49.6
191	758585	6444552	25.8	42.1	63.6
192	758580	6444123	61	22.8	77
193	758482	6444129	61.8	26.3	71.4
195	758282	6444127	79.2	39.5	52.9
196	758192	6444134	49.7	19	64.9
227	755083	6444209	26	13.5	77.1
240	755661	6443799	27	13.1	118
267	758365	6443733	25.5	22.6	81.1
268	758463	6443729	29.6	23.4	89.2
269	758567	6443726	31.7	29.6	91.1
271	758457	6443331	32.2	32.4	88.9
322	753356	6443457	27.3	22.6	95.7
329	753745	6443051	29	20	95.5
344	755246	6443015	25.3	17.4	86
441	755932	6442196	26.2	41.7	81.8
562	753582	6440649	25.6	16.8	83.7
565	753887	6440642	29.5	10.9	71.8
591	756487	6440578	27.8	18.4	110
594	756668	6440175	33.7	10.3	78.9
596	756478	6440175	30.7	17.5	87.7
622	753879	6440237	28.8	31.2	94.6
664	756567	6439774	34.1	32.8	99.4
687	754551	6439425	30.4	32.2	92.3
715	754443	6439029	28.8	53.1	90.8
741	756334	6438579	122	20.9	73.5
759	754542	6438618	63	33	110
760	754436	6438627	256	32.4	113
783	754028	6438236	25.3	51.8	101
787	754425	6438223	36.2	68	133
788	754523	6438224	51.6	58.7	150
803	756023	6438195	25.9	28.5	87.5
805	756221	6438187	63.6	18	90.3
806	756324	6438179	95.4	19.8	77

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Sample	Easting	Northing	Au ppb	Cu ppm	Ni ppm
807	756423	6438178	48.3	16.8	48.7
809	756629	6438177	46.3	28.8	60.9
823	754816	6437816	26.4	40.5	101
824	754718	6437826	29.3	39.3	107
825	754617	6437826	26.9	55.7	125
826	754517	6437826	34.2	63.8	123
848	753805	6437445	29.7	30.9	75.7
855	754501	6437428	49.5	51.5	102
856	754603	6437425	46.6	40.2	106
857	754704	6437421	37.8	33.1	93.4
858	754804	6437419	65.2	35.6	81.1
859	754906	6437415	54.8	49.5	107
882	755097	6437012	28.8	59.4	105
983	754868	6435818	27.7	29.8	134
984	754963	6435814	54.3	23.4	113
1152	755992	6432981	35.2	29	96.4
1153	755896	6432989	75.5	32.4	97
1154	755797	6432994	52.4	25.1	105
1155	755694	6432996	31.4	33.8	124
1175	755186	6432609	29.6	30.4	80.3
1177	755387	6432600	35.5	34.5	89.9
1178	755482	6432600	29.3	46.8	89.7
1179	755582	6432593	34.7	61.2	107
1181	755785	6432588	27.9	26.3	87.9
1183	755986	6432585	30.9	25.5	98.5
1190	755370	6432206	26.1	21.5	145
1191	755270	6432207	25.4	32.5	116
1210	755464	6431793	26.3	170	154
2164	754838	6442816	34.1	19.2	89.7
2165	754838	6442874	25.7	16.2	98.5
2185	754873	6444019	33	15.2	80.1
2188	754877	6444164	26	17.7	76.3
2228	755279	6444108	33.5	17.6	81.2
2229	755280	6444057	47.7	16.1	86.2
2230	755273	6444010	251	13.5	89.6
2239	755257	6443515	64.8	17.7	68.5
2240	755255	6443462	61.6	19.8	70.1
2241	755251	6443364	46.5	35.7	67.5
2280	755609	6441652	27.9	18.3	103
2281	755611	6441703	28.7	22.2	90.1
2324	755680	6444154	25.4	10.3	95.7
2405	756020	6441743	28	16.6	93.6
2406	756019	6441691	69.3	18.8	92.2

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Sample	Easting	Northing	Au ppb	Cu ppm	Ni ppm
2407	756013	6441648	49.5	18	84.4
2408	756017	6441590	42.4	14.3	86.9

This announcement has been authorised for release by the Directors of the Company.

For additional information please visit our website at www.lanthanein.com

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The information referred to in this announcement relates to the following sources:

[1] David Chapman, Geoscience Australia, Australia Resource Reviews, Lithium 2018. Comprising 66Mt @ 1.58% Li_2O Measured, 106Mt @ 1.52% Li_2O Indicated and 17Mt @ 1.11% Li_2O Inferred.

Competent Person's Statement
The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Thomas Langley who is a member of the Australian Institute of Geoscientists (MAIG) and a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr. Thomas Langley is a Non-Executive Director of Lanthanein Resources Limited, and is a shareholder, however Mr. Thomas Langley believes this shareholding does not create a conflict of interest, and Mr. Langley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Langley consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Forward Looking Statements
This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Lanthanein, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Lanthanein does not undertake any obligation to update or revise any information or any of the forward-looking statements in

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this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by Lanthanein Resources Limited. The document contains background Information about Lanthanein Resources Limited current at the date of this announcement. The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

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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.*	Soils: Each soil sample is taken from a manually excavated pit approximately 300mm deep (depending on the nature of the sampling medium). The loose material at the bottom of the pit is placed through a series of sieves, with the fine fraction of the 180micron sieve placed into pre-numbered paper geochemical sample envelope. The sample envelopes are then sent to a certified laboratory for assay. Soils: Each sample is sourced from the loose material at the bottom of the sample pit which is considered to be representative of the profile being targeted. Soils: A single sample are taken on a predetermined spacing and collected using uniquely numbered paper geochemical sample envelope. Each sample collected for assay typically weighs 50g, and once dried, is prepared for the laboratory. The Ultrafine method utilises the -2 micron clay fraction, all sample material above 2mm was screened off to ensure ample -2 micron material in the sample.
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).*	The results reported do not include drilling results.
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.*	Not applicable as the results reported do not include drilling results.

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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.*	Each sample is recorded for the lithology, type and nature of the soil. The surface topography and type is recorded at the sample location. The logging is both qualitive and quantitative in nature, with sample recovery and volume being recorded. Not applicable as the results reported do not include drilling results.
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.*	Not applicable as the results reported do not include drilling results. Soils samples: All samples were dry sieved and approximately 500 grams sampled in the field and bagged. No further subsampling is conducted. A 200g sample is considered appropriate for soil sampling; samples collected where more than adequate to generate a representative subsample aliquot. No QAQC are inserted within the submitted samples and are not deemed necessary for this stage of exploration. Internal laboratory QAQC measures are considered sufficient. The sample material is sourced from the bottom of the pits with efforts made to reduce the amount of surficial 'float' material entering the sample. Sieving of the sample helps to homogenise and reduce size fraction of the sample. The sample sizes are considered to be appropriate to screen for the geochemical signatures of base metal sulphide, gold and lithium pegmatite mineralisation and associated geology.
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.*	1,893 samples were sent to LabWest Perth using the UFF soil samples analysis method. Soil samples were submitted to LabWest – Perth for analysis and sample preparation including separation and collection of <2µm fraction. Gold and multi-element analysis was done utilising LabWest's Ultrafine+ microwave digest with an ICPEOS/MS finish. Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks and pulp duplicates as part of in-house procedures.

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Criteria	JORC Code explanation	Commentary
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.*	All significant assay results have been verified against the results reported by Intertek in Perth. All primary data has been uploaded into the company's data storage with standard data entry protocols checked and verified by two experienced company personnel.
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.*	Sample points were determined by hand held GPS which is considered appropriate for the reconnaissance nature of the sampling. Co-ordinates are provided in the Geocentric Datum of Australia (GDA94) 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.* • *Whether sample compositing has been applied.*	The soil samples were taken at 100m intervals along the geochemical survey lines on an east-west direction. Survey lines were 400m apart (north -south spacing) Infill sampling completed over Avenger prospect and northern area consisted of 50m spacing intervals on a north-south direction, and 400m spacing survey lines (east-west). No compositing has been applied to the exploration results.
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 soil samples are taken at regular intervals, at a near perpendicular orientation to targeted geology (unless otherwise stated). However, the orientation of key structures may be locally variable and any relationship to potential mineralisation has yet to be identified. No orientation-based sampling bias has been identified in the data to date.
Sample security	• *The measures taken to ensure sample security.*	Chain of Custody is managed by the Company until samples pass to a duly certified assay laboratory for subsampling and assaying. The sample bags are stored on secure sites and delivered to the assay laboratory by the Company or a competent agent. When in transit, they are kept in locked premises. Transport logs have been set up to track the progress of samples. The chain of custody passes upon delivery of the samples to the assay laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures are regularly reviewed internally, as is the data. The soils programme has been reviewed by third parties and consultant geologists.

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Section 2 Reporting of Exploration Results

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

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.*	Gondwana Resources Ltd tenements are located in the Yilgarn Shire, within the Yilgarn region of Western Australia. Tenement E 77/2143 is granted tenure. Tenements are located on the Mt Holland pastoral lease. Lanthanein is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the project sites.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	A search and compilation of historic exploration has been completed. Work included soil and rock sampling, geological mapping, and geophysical surveys.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Potential for lithium-caesium-tantalum bearing pegmatite mineralisation. Lady Grey Project geological setting – Covalent Lithium's Earl Grey pegmatite deposit is located approximately 400m east of E77/2143 tenement boundary and dips gently to the north along a horizontal brittle fracture zone. The pegmatite was injected perpendicularly across the greenstone stratigraphic dip meaning a brittle structure has opened up across older sub-vertical greenstone stratigraphy and shear zones, then gap filled with a mineralised granitic-pegmatite sill which was later intruded across by two magnetic dolerite dykes.

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*
		Not applicable.

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	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.	
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.*	Not applicable.
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').*	Not applicable.
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.*	Refer to figures within this report.
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.*	The accompanying document is a balanced report with a suitable cautionary note.
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*	All material results are reported in this release.

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	results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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 exploration work programs will be planned based on ongoing geochemical sampling, drill results, geophysical surveys and geological assessment of prospectivity.