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Uranium Anomaly Delineated by Soil Results at Napperby Project

Highlights

Napperby Project, Northern Territory, Australia

- **Soil sampling results have delineated a large uranium anomaly in excess of 4.5km in length and up to 700m in width**
- **Re-examination of hyperspectral data by HyVista supports 'roll-front' style uranium mineralisation interpretation for the anomaly**
- **Follow-up mapping of the identified uranium and sulphide targets to commence, with results to refine / generate drill targets**
- **Field exploration activities will assess lithium-caesium-tantalum (LCT) pegmatites potential along with uranium and Rare Earth Elements**

Oceana Lithium Limited (**ASX: OCN, "Oceana"** or **"the Company"**) is pleased to announce that the results of recent soil sampling have defined a uranium anomaly in excess of 4.5km in length and up to 700m in width at its 100% owned Napperby Project in the Northern Territory, Australia.

The Napperby Project is located within the highly prospective Arunta Province, which is endowed with some of the most prospective rocks for lithium (Li), Rare Earth Elements (REEs) and uranium (U) mineralisation in the Northern Territory.

As announced on 21 February 2024, the Paleoproterozoic Wangala and Ennugan Mountains granites have long been recognised as "Hot Granites" and known to be anomalously enriched in a range of elements including U, thorium and REEs. Both granite plutons show outstanding uranium/thorium ratios and are almost fully encapsulated within Oceana's Napperby Project leases EL32836 and ELA32841 (under application), as shown in **Figure 1**.

A soil geochemistry infill sampling program was completed during the December quarter in the southeast corner of EL32836 to better define and understand the lithium anomalies highlighted by the 2022 soil sampling program (refer to ASX Announcement dated 28 November 2022).

A total of 107 samples were collected in the last campaign at 200m spacings for approximately 30 line-km, infilling the previous 2km line spacing to 500m. Although initially targeting lithium, the results from the soil sampling have defined a large arcuate uranium anomaly, as shown in **Figure 2**.

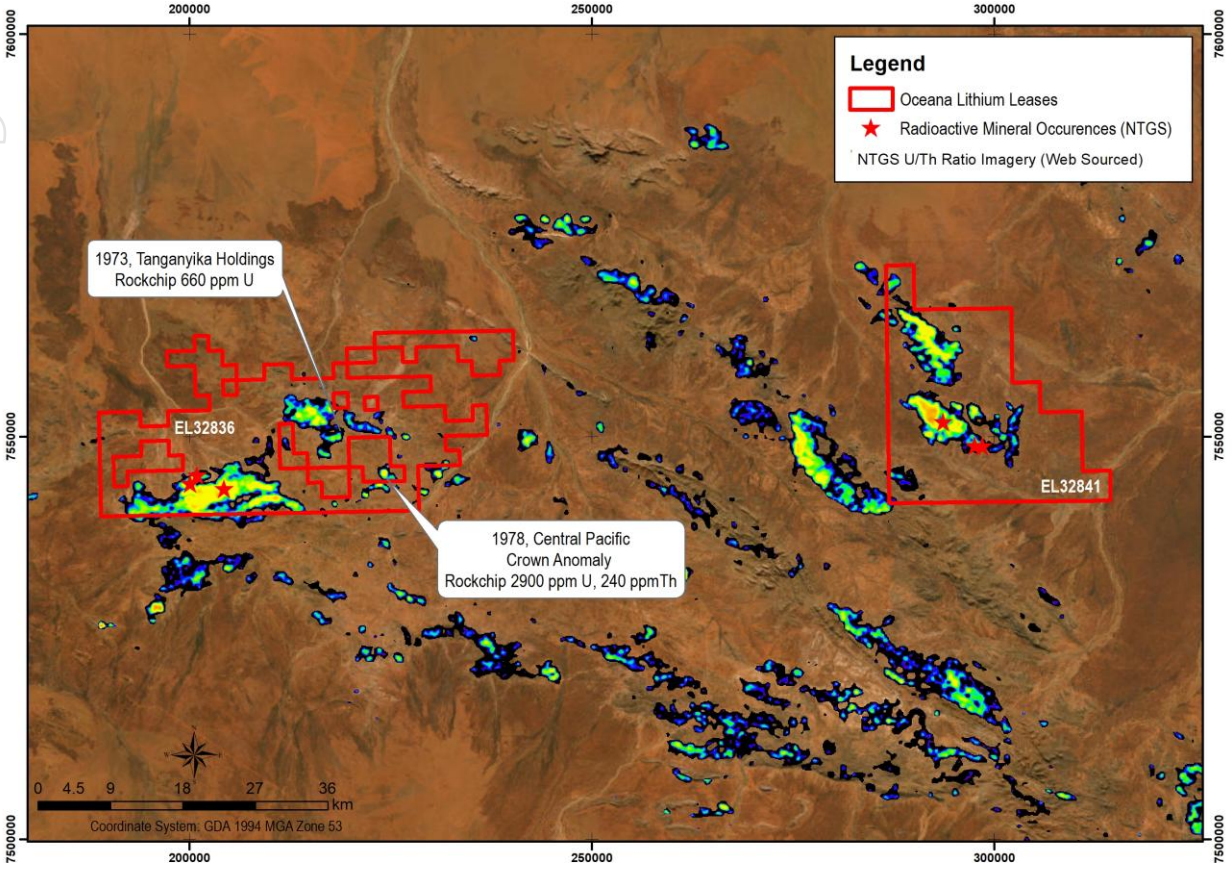

Figure 1: *Map showing U/Th ratios and known uranium, thorium and REE mineral occurrences at Napperby Project*

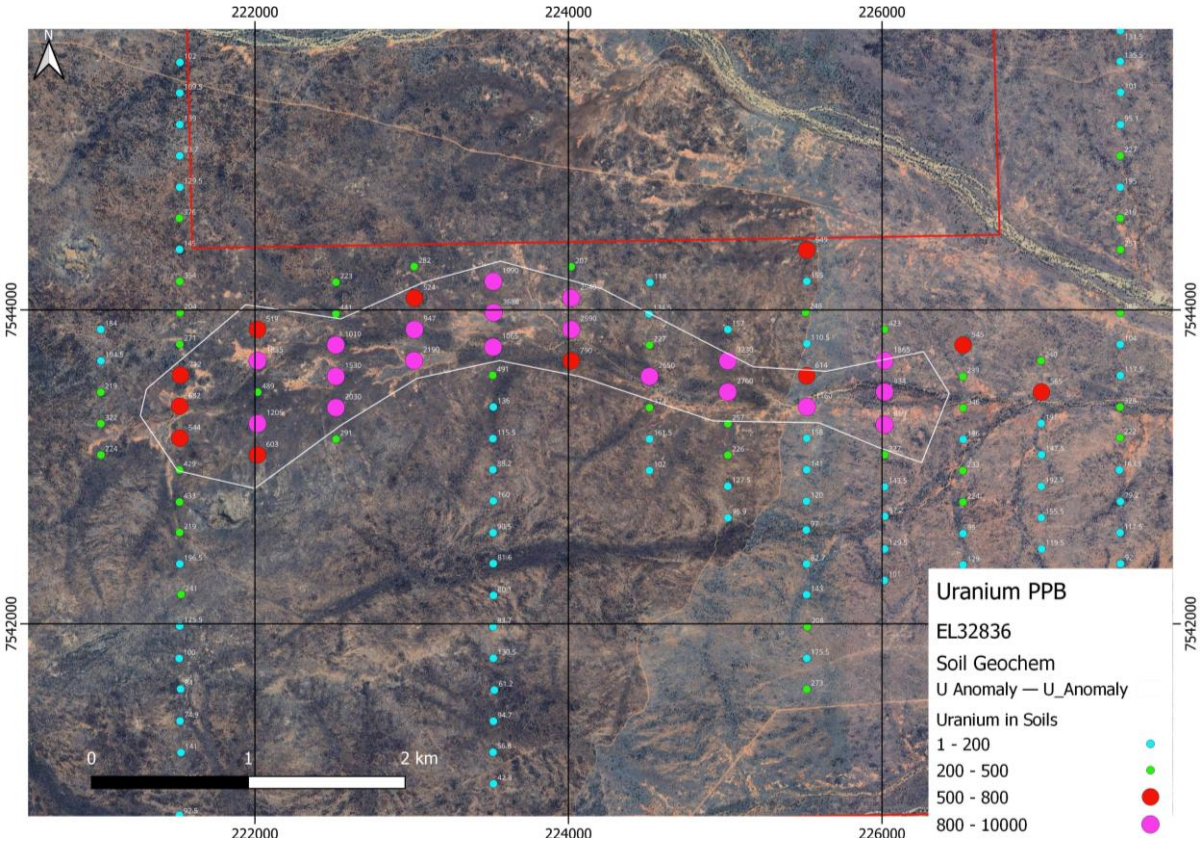

Figure 2: *Large uranium anomaly in soils - Line spacing is 500m and sample centres of 200m*

The uranium anomaly is mostly covered by Quaternary sediments and residual soils. The relatively low absolute values for the anomaly (500 – 3,680ppb U) are the result of using mobile metal ion sampling techniques which enables field teams to sample large areas without the need to carry large heavy samples around in the field. Because the samples are not crushed and pulverized, it is only unbound or weakly attached metal ions that are removed from soils and as such it is not the absolute values of elements that are of interest but the relative differences of values within a given data set.

Modelling and interpretation of the available hyperspectral data at Napperby was completed by HyVista Pty Ltd (HyVista). Modelling of the geochemical alteration zones interpreted from the hyperspectral data relative to the uranium surface anomaly confirmed that the anomaly has the potential to host significant "roll-front" type uranium mineralisation.

HyVista has also examined the data for potential sulphide mineralisation. Specific VNIR ternary images were generated for the tenement based on mapped surface mineralogy to highlight potential surface sulphide alteration from background oxide mineralogy. The ternary RGB images highlight jarosite (a product of the oxidation of sulphide minerals) in red with spectrally haloed goethite or hematite in green and background oxides in blue. A number of potential targets were defined including that shown in **Figure 3** below, where the splash of red in the third image demonstrates potential sulphide mineralisation.

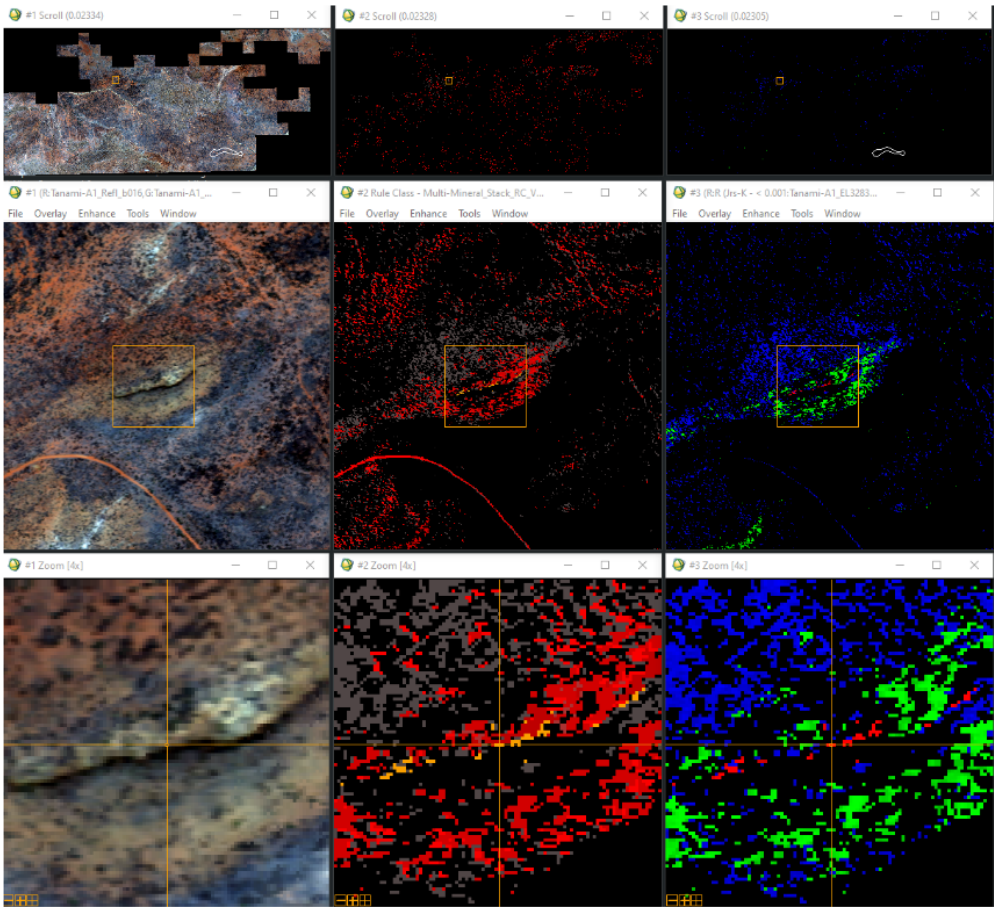

Figure 3: *Left to right are three ENVI displays of Tanami-A1_EL32836 showing increasing zoom top to bottom with full and SWIR wavelength spectra at right for the pixel at 206546 mE, 7555011 mN* ***Left:*** *OCC_016-008-003 as a true colour at surface composite;* ***Centre:*** *VNIR all classes multi-mineral RC stack;* ***Right:*** *Ternary RGB Jrs-Hem.C-Mgh to highlight potential iron-sulphide alteration.*

As the Northern Territory field season is starting to kick off, Oceana is planning another round of field work to map and sample the uranium anomaly. The main objective is to define targets for a first pass drilling program.

Table 1 below shows the coordinates and uranium results for the soil samples collected to date.

Table 1: *Coordinates and uranium results for the soil samples collected to date.*

Sample ID	Easting	Northing	U PPB
MDS0001	227519.5	7543982	385
MDS0002	227520.2	7543780	104
MDS0003	227520.6	7543582	117.5
MDS0004	227519.2	7543381	328
MDS0005	227518.8	7543185	222
MDS0006	227514.8	7542980	163.5
MDS0007	227521.1	7542779	79.2
MDS0008	227519	7542581	111.5
MDS0009	227522	7542383	92
MDS0010	227519.6	7542180	172
MDS0011	227523.8	7541980	125
MDS0012	227517.4	7541787	100.5
MDS0013	218520.1	7542383	174.5
MDS0014	218528.5	7542185	154
MDS0015	218521.1	7541984	105.5
MDS0016	218521.1	7541780	379
MDS0017	218520.8	7541581	274
MDS0018	218520.1	7541381	249
MDS0019	218522.6	7541180	129
MDS0020	218521.8	7540985	943
MDS0021	218519.9	7540782	101.5
MDS0022	225520.7	7541583	273
MDS0023	225520.4	7541780	175.5
MDS0024	225523.9	7541981	208
MDS0025	225519.9	7542186	143
MDS0026	225519.3	7542381	82.7
MDS0027	225517.2	7542598	97
MDS0028	225518.6	7542781	120
MDS0029	225519.7	7542981	141
MDS0030	225520.3	7543182	158
MDS0031	225520.9	7543382	1160
MDS0032	225520	7543581	614
MDS0033	225521.1	7543785	110.5
MDS0034	225513.7	7543984	248
MDS0035	225520.7	7544182	155
MDS0036	225519.9	7544381	649
MDS0037	223520.4	7544181	1990
MDS0038	223522.9	7543983	3680
MDS0039	223519.6	7543763	1065
MDS0040	223517.5	7543583	491
MDS0041	223521.1	7543381	136
MDS0042	223518.4	7543180	115.5
MDS0043	223518.1	7542982	88.2
MDS0044	223520.7	7542783	160
MDS0045	223519.8	7542580	90.5
MDS0046	223520.6	7542384	81.6
MDS0047	223521.9	7542181	80.1
MDS0048	223519.9	7541981	83.7
MDS0049	223521.2	7541781	130.5
MDS0050	223527.6	7541577	61.2
MDS0051	223521.9	7541380	94.7
MDS0052	223519.4	7541181	56.8
MDS0053	223521.7	7540980	42.8
MDS0054	221521.4	7545577	102
MDS0055	221520.6	7545382	109.5
MDS0056	221520.6	7545181	139
MDS0057	221520	7544982	83.7
MDS0058	221520.5	7544782	129.5
MDS0059	221517.8	7544584	376
MDS0060	221519	7544385	145
MDS0061	221520.4	7544182	354
MDS0062	221521.9	7543983	204
MDS0063	221520.6	7543781	271
MDS0064	221524.1	7543585	712
MDS0065	221520.2	7543387	682
MDS0066	221520.9	7543183	544
MDS0067	221518.7	7542980	429
MDS0068	221519	7542776	433
MDS0069	221519.5	7542582	219
MDS0070	221521.1	7542381	196.5
MDS0071	221529	7542187	241
MDS0072	221520.5	7541986	125.5
MDS0073	221517	7541779	100
MDS0074	221525.3	7541584	84
MDS0075	221522.4	7541380	74.9
MDS0076	221528.2	7541179	141
MDS0077	221522.5	7540980	107.5
MDS0078	221518.7	7540780	92.5
MDS0079	227521.4	7544384	251
MDS0080	227518.9	7544584	219
MDS0081	227519.7	7544782	195
MDS0082	227520.1	7544982	227
MDS0083	227521.1	7545181	95.1
MDS0084	227521.9	7545386	101
MDS0085	227520.1	7545583	135.5
MDS0086	227520.6	7545780	131.5
MDS0087	227519.1	7545982	131.5
MDS0088	227519.8	7546182	220
MDS0089	227518.5	7546383	149
MDS0090	227522.1	7546574	74
MDS0091	227522.2	7546785	146.5
MDS0092	227522.8	7546986	143.5
MDS0093	227521.7	7547188	345
MDS0094	227519.4	7547386	276
MDS0095	227523.8	7547579	273
MDS0096	227505.4	7547789	284
MDS0097	227523.6	7547985	148.5
MDS0098	227521.6	7548184	230
MDS0099	227521.4	7548383	131.5
MDS0101	227516.1	7548776	151
MDS0102	227514.7	7548984	62.5
MDS0103	229523.9	7546626	146.5
MDS0104	229525.7	7546825	165
MDS0105	229525	7547024	127.5
MDS0106	229525.3	7547226	122
MDS0107	229524.2	7547426	497
MDS0108	229524.5	7547624	185.5
MDS0109	229524.3	7547825	284
MDS0110	229533.8	7548032	650
MDS0111	229524.4	7548225	448
MDS0112	229524.2	7548428	97.6
MDS0113	229525.8	7548625	113.5
MDS0114	229525.5	7548823	89.3
MDS0115	229520.1	7549020	69.7
MDS0116	229525.6	7549225	164
MDS0117	229524.5	7549423	75.6
MDS0118	229524.4	7549624	81.2
MDS0119	229524.4	7549825	248
MDS0120	229516.2	7550022	127
MDS0121	229525.6	7550225	81.6
MDS0122	229524.4	7550424	103
MDS0123	229520.2	7550624	138
MDS0124	229525.4	7550824	125
MDS0125	229523.4	7551029	393
MDS0126	229524	7551224	318
MDS0127	231525.2	7546624	373
MDS0128	231525	7546826	319
MDS0129	231523	7547024	336
MDS0130	231524.4	7547221	226
MDS0131	231520.6	7547424	176.5
MDS0132	231515.3	7547624	97.6
MDS0149	231527.8	7547827	111.5
MDS0133	231526	7548023	81
MDS0134	231527	7548223	136.5
MDS0135	231525.1	7548424	102
MDS0136	231524.4	7548626	154.5
MDS0137	231523.7	7548824	146.5
MDS0138	231523.7	7549023	201
MDS0139	231524.3	7549227	79.5
MDS0140	231523.2	7549428	231
MDS0141	231524.1	7549625	141.5
MDS0142	231523.5	7549824	195.5
MDS0143	231524.3	7550026	194
MDS0144	231524.7	7550223	53.5
MDS0145	231522.8	7550426	65.4
MDS0146	231527.1	7550623	55.6
MDS0147	231525.4	7550820	76.1
MDS0148	231525.5	7551026	100.5
MDS0150	231524.1	7551225	51.8
MDS0151	231524.8	7551428	42
MDS0152	231524.4	7551628	39.8
MDS0153	231525.3	7551825	32.8
MDS0154	231526.3	7552026	20.4
MDS0155	231523.8	7552226	30.9
MDS0156	231525.2	7552425	32.2
MDS0157	231524	7552624	24
MDS0158	231525.4	7552826	32.5
MDS0159	231524.3	7553026	36.3
MDS0160	231526.3	7553226	40.8
MDS0161	231526.2	7553426	44.9
MDS0162	231525.4	7553624	43.4
MDS0163	229523.9	7553627	50.9
MDS0164	229525.6	7553424	50.9
MDS0165	229525.8	7553224	96.6
MDS0166	229527.5	7553024	49.3
MDS0167	229524	7552823	97.8
MDS0168	229526.6	7552627	39.3
MDS0169	229522.9	7552425	44.7
MDS0170	229525.1	7552224	91
MDS0171	229526.1	7552024	79.1
MDS0172	229523.3	7551823	101
MDS0173	229529.4	7551626	122
MDS0174	229524.5	7551425	257
MDS0175	227014.4	7543676	240
MDS0176	227017	7543477	565
MDS0177	227016.2	7543277	191
MDS0178	227017.9	7543077	147.5

Sample ID	Easting	Northing	U PPB
MDS0179	227016.3	7542876	192.5
MDS0180	227016.8	7542676	155.5
MDS0181	227018.9	7542477	119.5
MDS0182	227016.8	7542277	87.9
MDS0183	226517.2	7542175	153.5
MDS0184	226516.9	7542375	129
MDS0185	226517.5	7542575	95
MDS0186	226517.1	7542775	224
MDS0187	226515.8	7542975	233
MDS0188	226518.6	7543175	186
MDS0189	226517.4	7543375	346
MDS0190	226516.5	7543575	239
MDS0191	226517.2	7543776	545
MDS0192	226016.3	7543876	423
MDS0193	226016.8	7543676	1865
MDS0194	226017.2	7543477	934
MDS0195	226017.3	7543269	819
MDS0196	226016.6	7543077	227
MDS0197	226016.2	7542873	143.5
MDS0198	226017.7	7542685	97.2
MDS0199	226017.2	7542477	129.5
MDS0200	226015.4	7542276	101
MDS0201	225017.4	7542675	95.9
MDS0202	225016.6	7542877	127.5
MDS0203	225017.3	7543075	226
MDS0204	225016.8	7543275	257
MDS0205	225016.7	7543477	2760
MDS0206	225017	7543676	3230
MDS0207	225017.1	7543876	157
MDS0208	224519.4	7544175	118
MDS0209	224513.6	7543975	134.5
MDS0210	224517.5	7543776	227
MDS0211	224517.1	7543576	2650
MDS0212	224516.9	7543377	374
MDS0213	224517.1	7543177	161.5
MDS0214	224516.9	7542977	102
MDS0215	224018.1	7543675	790

Sample ID	Easting	Northing	U PPB
MDS0216	224017.7	7543875	2590
MDS0217	224016.9	7544076	2540
MDS0218	224017	7544275	207
MDS0219	223015.6	7543677	2190
MDS0220	223017.9	7543875	947
MDS0221	223017.9	7544076	524
MDS0222	223016.1	7544276	282
MDS0223	222516.6	7544177	223
MDS0224	222516.8	7543975	441
MDS0225	222516.1	7543776	1010
MDS0226	222516.4	7543576	1530
MDS0227	222517	7543377	2030
MDS0228	222517.1	7543176	291
MDS0229	222016.8	7543077	603
MDS0230	222016.6	7543275	1205
MDS0231	222018	7543476	489
MDS0232	222017	7543676	1835
MDS0233	222016.8	7543875	519
MDS0234	230025.7	7548525	153.5
MDS0235	230026.1	7548324	111
MDS0236	230024.3	7548125	196
MDS0237	230023.6	7547924	126.5
MDS0238	230025.2	7547727	123.5
MDS0239	230025.7	7547527	119
MDS0240	230026	7547325	200
MDS0241	230523.6	7547222	417
MDS0242	230522.8	7547420	161
MDS0243	230521.8	7547620	157.5
MDS0244	230521	7547819	257
MDS0245	230520.6	7548017	168
MDS0246	230521.4	7548222	225
MDS0247	231025.9	7548323	102.5
MDS0248	231025.5	7548120	153
MDS0249	231025.6	7547924	86.4
MDS0250	231025.2	7547726	332
MDS0251	231025.3	7547524	281
MDS0252	231026.7	7547327	183

Sample ID	Easting	Northing	U PPB
MDS0253	229024.5	7549126	497
MDS0254	229024.9	7548925	113
MDS0255	229024.3	7548726	139
MDS0256	229025.6	7548525	57.3
MDS0257	229025.5	7548325	163.5
MDS0258	229026	7548125	163
MDS0259	229024.4	7547923	269
MDS0260	229024.6	7547726	131
MDS0261	229025.2	7547527	239
MDS0262	229025.6	7547325	239
MDS0263	228525.6	7547226	171
MDS0264	228525.6	7547424	192
MDS0265	228524.7	7547624	243
MDS0266	228524.3	7547826	199.5
MDS0267	228525.8	7548026	156.5
MDS0268	228525.5	7548226	504
MDS0269	228527.9	7548426	263
MDS0270	228525.3	7548624	90.3
MDS0271	228525.3	7548826	77.1
MDS0272	228526.2	7549025	98.6
MDS0275	221017.4	7543076	224
MDS0276	221017	7543275	322
MDS0277	221016.6	7543475	219
MDS0278	221017.7	7543676	194.5
MDS0279	221016.2	7543876	184
MDS0280	232530.1	7547221	51.7
MDS0281	232529	7547421	36.8
MDS0282	232530.9	7547619	50.1
MDS0283	232529	7547819	72.8
MDS0284	232528.6	7548018	65.5
MDS0285	232529	7548218	68.6
MDS0286	232024.7	7548126	112
MDS0287	232026.2	7547928	125
MDS0288	232025.6	7547726	80.5
MDS0289	232025	7547526	87.4
MDS0290	232024.7	7547326	90.4

Authorised for release by the Board of Oceana Lithium Ltd.

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Competent Person Statement

The information in this announcement that relates to exploration results is based on information reviewed, collated and fairly represented by Mr Graeme Fraser who is a Member of AusIMM. Mr Fraser visited the project site and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Fraser consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Mr Fraser confirms information in this market announcement is an accurate representation of the available data for the exploration areas mentioned herein.

The exploration results contained in this announcement were first reported by the Company in its prospectus dated 4 April 2022 and announced to ASX on 29 June 2022, 28 November 2022 and 21 February 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.

About Oceana Lithium

Oceana Lithium Limited is a mineral exploration and development company with advanced + early-stage Lithium exploration projects in prime mining jurisdictions in Brazil and Australia.

Oceana's Chief Executive is Brazilian born and educated Caue Araujo who has wide industry experience in mining project development, including critical minerals. Having had his early training as a geologist with Vale in Brazil, Caue has a practical understanding of local operating conditions including social and cultural sensitivities and corporate and compliance challenges that must be respected to successfully operate in Brazil. Cintia Maia, Director of the Company's wholly owned subsidiary in Brazil, Ceará Lítio Mineração, provides local knowledge and support to the Company's Brazil exploration team led by Mr Mike Sousa. Non-Executive Chairman and geologist Dr Qingtao Zeng provides oversight of the Company's exploration effort at the Napperby Project in the Northern Territory. Non-Executive Director Mr Aidan Platel has held numerous executive and non-executive director roles in ASX listed exploration companies and has a proven track-record of exploration success both in Australia and Brazil. Mr Daniel Smith, an experienced company director, is Non-Executive Director and Company Secretary.

APPENDIX 1

1 JORC CODE, 2012 EDITION – TABLE 1

1.1 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 (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 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.*	• Soil samples of a weight of about 200 grams were taken from a depth of approximately 10 to 15 cm below surface. They were sieved on site to -2mm and placed in plastic snap seal bags for transport to the laboratory. • The soil samples were taken at 200m spacings along lines spaced at 500m. The lines were oriented perpendicular to the overall mapped geological structure. Enough samples were taken to establish the background values of the metals and elements that can be used to determine a level of anomalism. • The soil samples were taken using industry standard procedures and were only handled by the Oceana's consultants / geologists. They were posted through TNT logistic from Alice Spring to Perth and sent to ALS Perth. • Soil samples were analysed using ALS code ME_MS23.
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).*	• No drilling was undertaken.
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*	• No drilling was undertaken.

Criteria	JORC Code explanation	Commentary
	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.*	
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.*	• Soil sample locations and descriptions were recorded in the field.
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.*	• The size and distribution of the soil samples is appropriate for regional exploration within the scale of the Napperby project. • No resources reported, so no full QA/QC report carried out to date.
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)*	• ALS is an accredited laboratory. They insert blanks, standards and repeats to ensure the quality of their analysis. • No resources reported, so no full QA/QC report carried out to date.

Criteria	JORC Code explanation	Commentary
	and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	
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.*	• No significant adjustments to the assay data were required.
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.*	• Soil sample locations and descriptions were recorded in the field using Handheld GPS Garmin 65.
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 along lines spaced at 500m with sample centers of 200m.
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.*	• There are dominant east west trends in the area. Therefore, soil geochemistry lines were designed along a north-south orientation.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected under supervision of the geologist and kept under supervision until freight to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There has been no review of the sampling techniques and data.

1.2 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.*	• EL32836 is 100% owned by Oceana NT Pty Ltd. • ELA32841 is in application stage and will need liaison with the Central Land Council of the Northern Territory. There are no contested overlaps. • Oceana NT Pty Ltd is a fully owned subsidiary of Oceana Lithium Ltd.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All open-file Company Reports relating to the Napperby Tenements have been assessed and those directly relevant are summarised in the announcement. • Oceana has no reason not to trust the sampling positions, method, or results provided by previous explorers.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Napperby lies in the Aileron Province on the southern margin of the North Australian Craton. They cover radiogenic, high-heat generating granite related to Yambah Orogeny. • LCT pegmatite intrusions occur within EL32836.

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*
		• No drilling was undertaken.

Criteria	JORC Code explanation	Commentary
	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.*	• No drilling or sample aggregation undertaken.
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').*	• No drilling was undertaken.
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.*	• Plan maps of soil and rock sample results provided.
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.*	• Relevant historical data to uranium, lithium, REEs and pegmatite minerals was included in the announcement. • All grades reported in Tables or map legends.
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*	• All meaningful available exploration data, previous geological mapping and geochemical sampling has been considered herein. • New meaningful and material data will be reported on as it becomes available.

Criteria	JORC Code explanation	Commentary
	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*	• The next phases of work may include soil sampling, trenching and mapping & channel sampling, as well as various results driven campaigns of RC and core drilling • Further work will be detailed in future announcements.