

LATEST KAMEELBURG ASSAYS UP TO 10.38% Nb₂O₅ AND 9.89% TREO

Highlights

- A total of 74 highly prospective rock samples recently collected from various beforite and mafic dykes
- Most notable assays reveal up to 10.38% Nb₂O₅ and 9.89% TREO
- Large scale geological mapping of Kameelburg carbonatite is nearing completion
- Track access clearance & preparation for underground water supplies underway for upcoming maiden diamond drilling programme

Aldoro Resources Ltd (“Aldoro”, “The Company”) (ASX: ARN) is pleased to provide an update on the large-scale geological mapping campaign at the Kameelburg Carbonatite Project, targeting priority areas across the southern and eastern margins of the large carbonatite plug.

Results from recently collected seventy-four (74) samples were received and highlighted the REE rich nature of the carbonatite with **TREO(+Y) assays ranging from 1.16 to 9.89%**, refer to Figure 1 for samples locations and Table 1 for results.

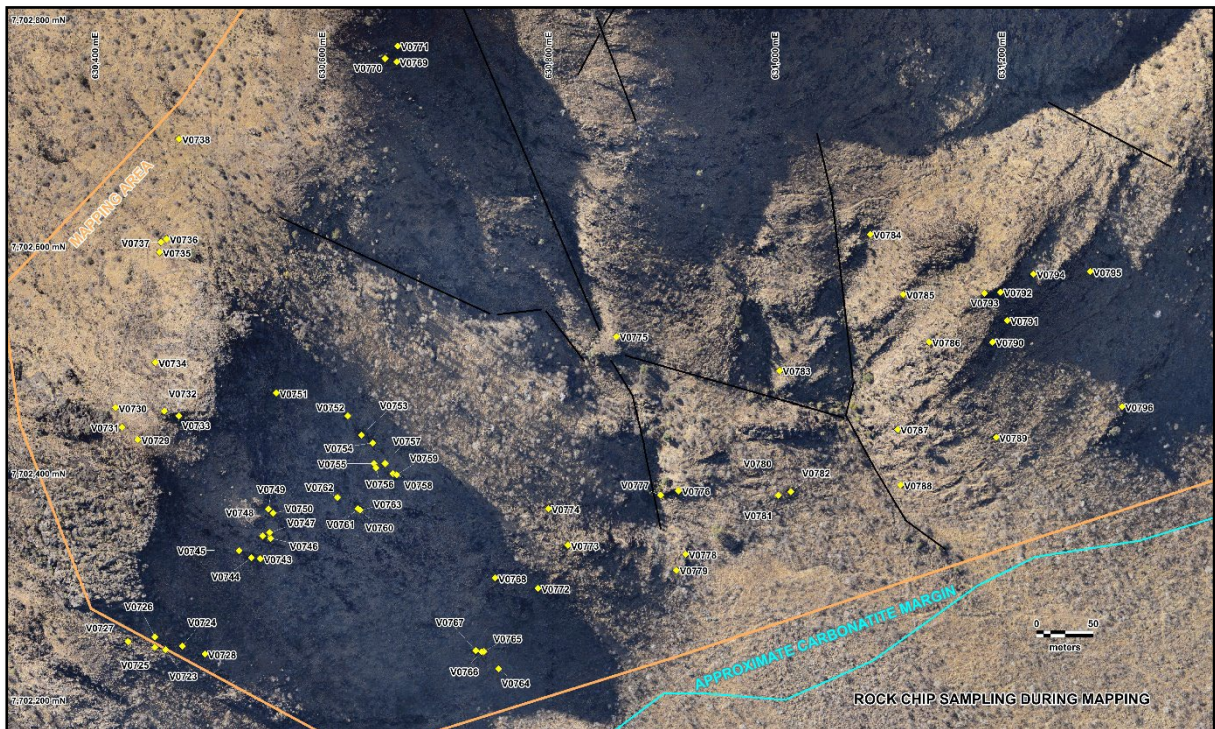


Figure 1: Southern Carbonatite Margin Geological mapping area with rock chip samples

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Sample ID	Easting m	Northing m	TREO+ Yppm	TREO+ Y%	NdPr %TREO	LREE %	HREE %	NdPr ppm	SEG ppm	TbDy ppm	Nb2O5 ppm	Nb2O5 %	ThO2 ppm	U3O8 ppm	Rock Type	
V0723	630458	7702248	39,736	3.97	0.13	3.91	0.07	5,023	493	53	1,944	0.19	194	2	Amphibole Beforsite	
V0724	630473	7702251	33,157	3.32	0.14	3.25	0.06	4,670	455	48	797	0.08	210	0	Amphibole Beforsite	
V0725	630449	7702250	36,504	3.65	0.12	3.59	0.06	4,553	453	44	2,997	0.30	178	1	Amphibole Beforsite	
V0726	630449	7702259	44,578	4.46	0.13	4.38	0.08	5,951	618	60	2,302	0.23	220	4	Amphibole Beforsite	
V0727	630425	7702255	52,030	5.20	0.12	5.12	0.08	6,435	623	57	993	0.10	243	4	Amphibole Beforsite	
V0728	630493	7702244	57,236	5.72	0.13	5.64	0.09	7,380	658	65	1,382	0.14	420	0	Amphibole Beforsite	
V0729	630434	7702433	17,042	1.70	0.15	1.65	0.05	2,495	314	48	6,543	0.65	118	1	Amphibole Beforsite	
V0730	630414	7702461	32,861	3.29	0.11	3.24	0.05	3,710	364	32	6,167	0.62	128	0	Amphibole Beforsite	
V0731	630420	7702444	21,822	2.18	0.13	2.13	0.05	2,919	353	34	5,600	0.56	118	0	Amphibole Beforsite	
V0732	630457	7702458	38,486	3.85	0.12	3.79	0.06	4,702	404	40	1,631	0.16	178	0	Amphibole Beforsite	
V0733	630470	7702454	32,692	3.27	0.13	3.22	0.05	4,087	383	36	150	0.02	147	0	Amphibole Beforsite	
V0734	630449	7702501	47,141	4.71	0.11	4.66	0.06	5,354	445	35	122	0.01	229	0	Amphibole Beforsite	
V0735	630453	7702598	35,516	3.55	0.12	3.49	0.06	4,370	411	55	123	0.01	186	3	Brown Beforsite	
V0736	630459	7702610	30,582	3.06	0.13	3.00	0.06	3,987	398	46	165	0.02	147	1	Brown Beforsite	
V0737	630454	7702607	32,645	3.26	0.13	3.19	0.07	4,176	469	59	398	0.04	220	3	Brown Beforsite	
V0738	630470	7702698	36,683	3.67	0.12	3.61	0.06	4,363	395	44	237	0.02	143	0	Brown Beforsite	
V0743	630542	7702328	46,534	4.65	0.12	4.58	0.07	5,750	478	55	998	0.10	268	2	Amphibole Beforsite	
V0744	630534	7702329	27,488	2.75	0.16	2.68	0.07	4,336	484	45	827	0.08	394	1	Brown Beforsite	
V0745	630523	7702335	22,637	2.26	0.14	2.21	0.06	3,152	365	48	233	0.02	121	0	Amphibole Beforsite	
V0746	630551	7702346	35,887	3.59	0.12	3.53	0.06	4,398	455	39	328	0.03	189	1	Amphibole Beforsite	
V0747	630550	7702351	43,835	4.38	0.11	4.33	0.05	4,669	372	42	576	0.06	218	2	Beforsite	
V0748	630544	7702348	43,924	4.39	0.11	4.33	0.07	4,765	435	55	1,057	0.11	204	1	Beforsite	
V0749	630549	7702372	39,093	3.91	0.11	3.85	0.06	4,457	482	43	4,818	0.48	178	0	Amphibole Beforsite	
V0750	630553	7702368	28,565	2.86	0.13	2.80	0.05	3,616	403	33	7,881	0.79	125	1	Amphibole Beforsite	
V0751	630556	7702474	51,109	5.11	0.12	5.01	0.10	6,245	576	82	169	0.02	566	10	Amphibole Beforsite	
V0752	630619	7702454	34,393	3.44	0.12	3.39	0.05	4,109	381	35	82	0.01	440	1	Amphibole Beforsite	
V0753	630631	7702437	26,618	2.66	0.13	2.62	0.04	3,508	340	21	282	0.03	1,000	1	Amphibole Beforsite	
V0754	630641	7702430	24,030	2.40	0.12	2.36	0.04	2,986	288	30	452	0.05	573	1	Amphibole Beforsite	
V0755	630642	7702412	31,066	3.11	0.12	3.05	0.06	3,804	397	39	665	0.07	818	2	Brown Beforsite	
V0756	630644	7702408	37,424	3.74	0.12	3.69	0.06	4,503	387	40	761	0.08	900	1	Amphibole Beforsite	
V0757	630652	7702412	23,568	2.36	0.14	2.30	0.06	3,396	390	37	825	0.08	1,268	3	Amphibole Beforsite	
V0758	630659	7702403	40,447	4.04	0.14	3.97	0.07	5,495	581	40	549	0.05	2,159	0	Amphibole Beforsite	
V0759	630662	7702402	31,768	3.18	0.13	3.12	0.06	4,013	449	38	514	0.05	1,142	1	Amphibole Beforsite	
V0760	630628	7702372	29,352	2.94	0.13	2.87	0.06	3,817	399	46	293	0.03	458	2	Amphibole Beforsite	
V0761	630628	7702372	29,465	2.95	0.13	2.89	0.06	3,912	405	41	309	0.03	380	1	Duplicate_V0760	
V0762	630610	7702382	34,078	3.41	0.13	3.34	0.07	4,375	473	49	675	0.07	236	1	Amphibole Beforsite	
V0763	630630	7702371	23,712	2.37	0.13	2.32	0.05	3,139	370	42	350	0.04	294	1	Amphibole Beforsite	
V0764	630752	7702231	55,518	5.55	0.10	5.49	0.06	5,771	451	41	2,392	0.24	451	2	Brown Beforsite	
V0765	630739	7702246	45,897	4.59	0.10	4.53	0.06	4,754	420	50	255	0.03	423	3	Brown Beforsite	
V0766	630737	7702246	44,930	4.49	0.12	4.42	0.07	5,337	570	51	2,297	0.23	410	4	Brown Beforsite	
V0767	630732	7702247	34,100	3.41	0.14	3.34	0.07	4,686	530	35	226	0.02	428	3	Brown Beforsite	
V0768	630749	7702311	36,936	3.69	0.13	3.63	0.06	4,659	494	43	405	0.04	364	2	Brown Beforsite	
V0769	630662	7702766	18,922	1.89	0.14	1.84	0.05	2,575	328	36	6,733	0.67	99	1	Brown Beforsite	
V0770	630652	7702769	54,977	5.50	0.10	5.44	0.06	5,456	440	47	764	0.08	246	0	Brown Beforsite	
V0771	630663	7702780	26,463	2.65	0.14	2.56	0.08	3,645	526	74	4,673	0.47	191	1	Brown Beforsite	
V0772	630787	7702302	40,201	4.02	0.15	3.93	0.09	5,992	674	63	1,419	0.14	291	1	Amphibole Beforsite	
V0773	630813	7702340	31,597	3.16	0.13	3.08	0.08	4,192	598	70	429	0.04	383	1	Amphibole Beforsite	
V0774	630796	7702372	31,418	3.14	0.14	3.05	0.09	4,480	734	57	1,694	0.17	1,267	3	Brown Beforsite	
V0775	630856	7702524	30,904	3.09	0.13	3.03	0.06	4,147	472	33	871	0.09	201	2	Brown Beforsite	
V0776	630911	7702388	62,956	6.30	0.10	6.23	0.06	6,498	575	31	104	0.01	406	3	Brown Beforsite	
V0777	630895	7702384	37,161	3.72	0.11	3.67	0.05	4,184	397	25	239	0.02	194	0	Amphibole Beforsite	
V0778	630917	7702332	62,704	6.27	0.11	6.16	0.11	7,088	678	110	1,767	0.18	696	2	Amphibole Beforsite	
V0779	630909	7702318	36,379	3.64	0.13	3.57	0.07	4,582	456	71	901	0.09	282	1	Amphibole Beforsite	
V0780	630999	7702384	46,226	4.62	0.13	4.54	0.08	5,981	610	65	1,166	0.12	427	2	Amphibole Beforsite	
V0781	630999	7702384	41,470	4.15	0.13	4.07	0.08	5,368	564	62	893	0.09	427	3	Duplicate_V0780	
V0782	631010	7702387	33,818	3.38	0.13	3.31	0.07	4,533	494	58	4,163	0.42	573	1	Amphibole Beforsite	
V0783	631000	7702494	50,374	5.04	0.10	4.98	0.06	4,909	431	49	265	0.03	243	1	Amphibole Beforsite	
V0784	631080	7702614	40,283	4.03	0.14	3.94	0.09	5,748	669	59	2,151	0.22	953	2	Brown Beforsite	
V0785	631109	7702561	30,538	3.05	0.16	2.98	0.08	4,904	623	32	7,263	0.73	286	8	Brown Beforsite	
V0786	631132	7702519	20,688	2.07	0.16	2.01	0.06	3,259	460	40	288	0.03	616	2	Brown Beforsite	
V0787	631104	7702442	45,981	4.60	0.12	4.53	0.07	5,652	532	53	323	0.03	366	0	Amphibole Beforsite	
V0788	631107	7702393	20,147	2.01	0.13	1.97	0.04	2,672	292	30	988	0.10	123	1	Amphibole Beforsite	
V0789	631191	7702435	40,036	4.00	0.11	3.95	0.06	4,595	439	51	3,392	0.34	485	1	Amphibole Beforsite	
V0790	631188	7702519	16,801	1.68	0.18	1.65	0.03	2,945	268	14	253	0.03	201	2	Brown Beforsite	
V0791	631201	7702538	38,265	3.83	0.15	3.74	0.09	5,658	745	35	157	0.02	737	2	Brown Beforsite	
V0792	631195	7702563	98,940	9.89	0.15	9.67	0.23	15,161	1,715	177	11,982	1.20	2,272	4	Brown Beforsite	
V0793	631181	7702562	11,643	1.16	0.21	1.13	0.04	2,457	313	17	381	0.04	431	2	Brown Beforsite	
V0794	631224	7702579	38,813	3.88	0.15	3.81	0.07	5,954	609	45	784	0.08	495	9	Brown Beforsite	
V0795	631274	7702581	20,033	2.00	0.18	1.93	0.07	3,536	600	31	242	0.02	362	2	Brown Beforsite	
V0796	631302	7702462	39,225	3.92	0.13	3.73	0.19	5,269	632	190	199	0.02	1,151	3	Amphibole Beforsite	
			Average	36,829	3.68	0.13	3.61	0.07	4,704	493	50	1,632	0.16	450	2	

Table 1 Dyke Rock Chip analytical results (Datum WGS84_Z35S)

Total Rare Earth Oxide TREO+Y = La2O3 + Ce2O3 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3+ Y2O3

NdPr (%TREO) = (Nd2O3 + Pr6O11)/TREO

LREE = La2O3 + Ce2O3 + Pr6O11 + Nd2O3

HREE = Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3+ Y2O3

NdPr = Nd2O3 + Pr6O11

SEG = Sm2O3 + Eu2O3 + Gd2O3

TbDy = Tb4O7 + Dy2O3

Niobium Results Along Mafic Dykes

In addition to sampling the carbonatite plug, a further four (4) samples were collected across the Nb dyke zone on the southwest flank of the carbonatite. Results for these samples ranged from **5.44% to 10.38% Nb₂O₅**. This provides additional confidence to previous niobium findings (see announcements dated 28 February 2024 and 27 December 2023). Table 2 compiles the Nb results with Figure 2 depicting recent sample locations in relation to the previous Nb₂O₅ results.

Sample ID	Easting m	Northing m	TREO+Y ppm	TREO+Y %	NdPr %TREO	LREE %	HREE %	NdPr ppm	SEG ppm	TbDy ppm	Nb2O5 ppm	Nb2O5 %	ThO2 ppm	U3O8 ppm	Rock Type
V0739	629850	7702093	329	0.03	0.14	0.03	0.00	46	8	3	103,829	10.38	11	8	Mafic Float
V0740	629875	7702030	921	0.09	0.19	0.09	0.01	178	38	6	61,522	6.15	80	19	Mafic Dyke
V0741	629933	7701988	78	0.01	0.16	0.01	0.00	13	3	1	62,158	6.22	8	2	Mafic Dyke
V0742	629933	7701988	66	0.01	0.18	0.01	0.00	12	3	1	54,398	5.44	6	3	Mafic Dyke
		average	348	0.03	0.17	0.03	0.00	62	13	3	70,476	7.05	26	8	

Table 2: Mafic dyke samples collected on the SW flank

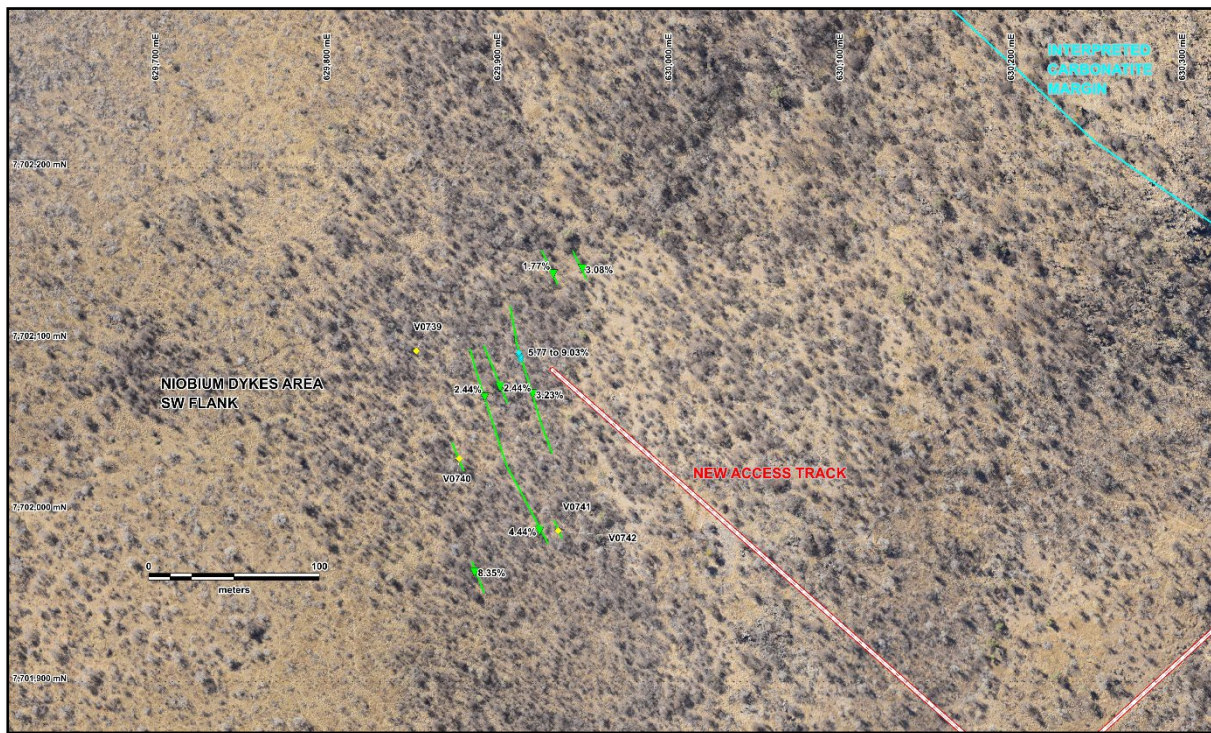


Figure 2: Nb Dykes area southwestern margin of the Carbonatite with previous results in Nb₂O₅ %.

Preparations for Maiden Niobium Drilling Progressing

The current campaign in prominent scale geological mapping and rock chip sampling will form the basis in targeting drill collars for the upcoming maiden 2000m REE & Niobium diamond drilling programme. Pre-drilling preparations are now underway, this includes track access clearance and locating underground water supplies for diamond drilling. Figure 3 provides insight on drill planning, access tracks and potential water bores.

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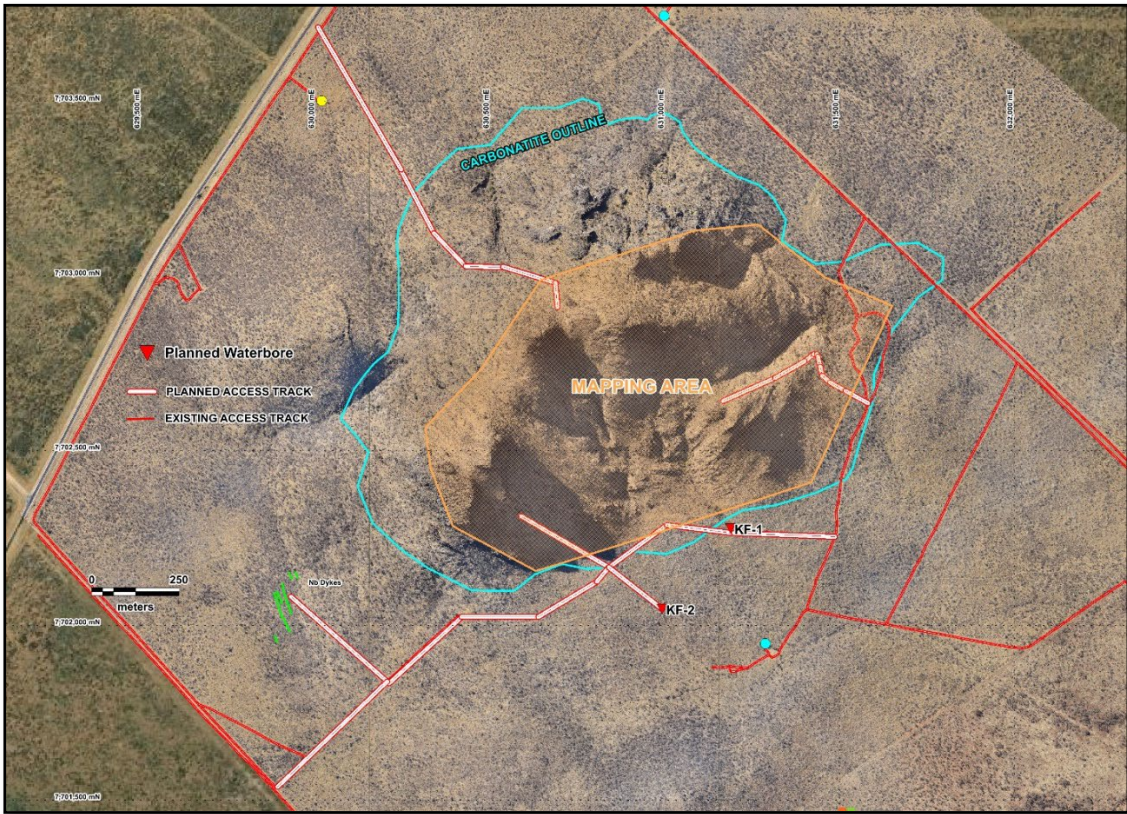


Figure 3: Drill Planning, access tracks and water bores

Track Access Clearance

Trackwork clearance has commenced with access tracks cut to the Nb-rich dykes and fence line tracks cleared including the installation of gates to access the paddocks around the carbonatite. The wheeled dozer is being replaced with a track mounted bulldozer to commence cutting the main access tracks onto the carbonatite.



Figure 4: The southern access track and new gate with the carbonatite in the background

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Potential Water Bore Sites Surveyed

Ground EM and SP geophysical surveys were conducted over areas identified as potential bore sites, one fault-controlled drainage and the other a sovite-syenite contact. Sites along both traverses suggest good potential for water, positions shown in Figure 3. The intention will be to drill sites (KF1 & KF2) with a third location as back-up. Tracks have been cut into both sites and the contractor for water bore drilling has been engaged. The initiative will supply water access for the Company's upcoming maiden diamond drilling programme.

This Announcement has been approved for release by the Board of Aldoro Resources Ltd

Kameelburg Geology Reference Map

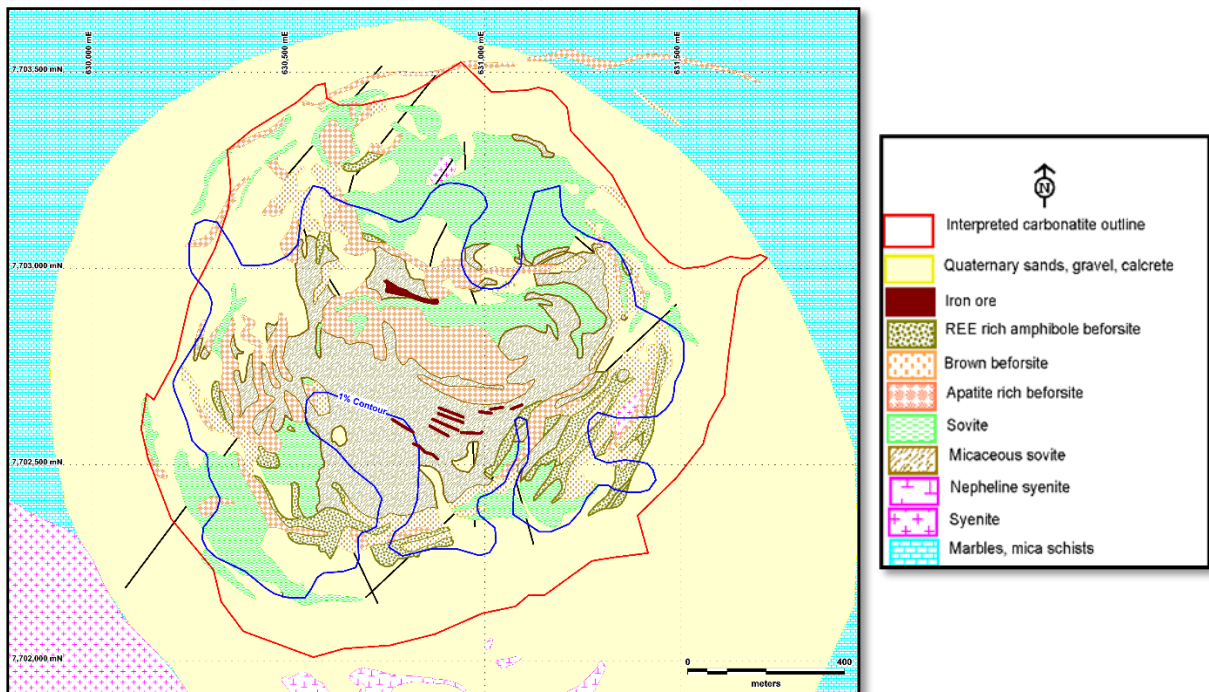


Figure 5: Geological Map of the Kameelburg Carbonatite derived from published data (after Prins, 1981) with >1% TREO contour. Datum is UTM WGS84 zone 33.

References

Prins (1981): Figure 18.9 page 18-23, Section 18.4 Ondurakorume Carbonatite Complex by V.J. Verwoerd. Geological Survey of Namibia Publication: The Geology of Namibia, Vol3: Palaeozoic to Cenozoic by R.McG. Miller.

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Competent Person Statement

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). It has been compiled and assessed under the supervision of Mark Mitchell, technical director for Aldoro Resources Ltd. Mr Mitchell is a Member of the Australasian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation 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 JORC Code. Mr Mitchell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg’ reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Rock samples were collected from outcrop/subcrop of the mapped dyke. At each site approximately 1kg of the targeted lithology was collected. Each sample was bagged and tagged (internally and labelled externally). • Data recording. At each site pertinent geological and location information was recorded on datasheets, which were later entered into digital spread sheets. Each site was photographed covering each sample site and a general view of the terrain. • Each sample was crushed, pulverised and subsampled (Intertek SP02) and a charge fused with lithium borate and an ICP-MS finish (FB6). Prep work was conducted at Intertek’s Tsumeb laboratory before being exported to their Perth laboratory for analysis.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • No drilling reported.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • No drilling reported.
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> 	<ul style="list-style-type: none"> • No drilling reported.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • No drilling reported. • The rock chip sampling the techniques applied are appropriate for initial investigations. They are not intended to be used in any resource calculations. • The quality control procedures for the rock sampling are considered good in respect to the use of duplicates and standards which were used to measure the repeatability and consistency of the analytical results. • While the measure of representivity is somewhat biased with small samples based on dominant lithology present for the purposes of exploration potential (not resource calculations) the sampling is considered adequate. • The 1kg rock samples are appropriate given the dykes mineral grain size. The soil sample size is appropriate given the amount of material sieved to get the sufficient fine material.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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, calibration 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. 	<ul style="list-style-type: none"> • The rock samples were consigned to Intertek's Tsumeb facility before being shipped to Intertek's Genalysis Laboratory in Perth for Lithium Borate Fusion and ICP-MS finish. These techniques are considered appropriate given the refractory nature of REE in conventional total acid leaches. It is unknown what assay techniques were used for the drill samples. • No handheld instrument data is reported. • Two duplicates were used V0761 (original V0760) and V7081 (original V07080) lab results were consistent given the nature of the sample size and grain size. Standards and blanks were used at the NATA accredited lab

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Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling reported.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The datum used the WGS84-33S, A Hitachi pXRF X-MET8000 Expert GEO unit with inbuilt GPS was used for location data
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The rock sampling was targeted on the outcropping dyke of interest from historical data. The surface sampling is adequate for delineating the 2D spread of any mineralisation but makes no interpretation of the vertical extent of mineralisation. The results must not be considered in any context of mineral grade or resource estimation. Therefore, no resource inferences can be made. The drilling data is not sufficient to indicate any continuity of mineralisation at depth. No mineral compositing has been done for the surface samples, but for the drill samples some composition was done based on lithology.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The grid rock sampling makes no consideration of any structures other than the dyke extending in country rock. No drilling reported.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples collected by inhouse geologists and lodged with the laboratory under strict export/import procedures.

Criteria	JORC Code explanation	Commentary
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No sampling audit reviews are mentioned in the open file reports

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> Exclusive Prospecting Licences EPL 7372, 7373 and 7895 are under JV agreement. No native title, wilderness or National Parks impacted. Licences are on local pastoral licences, sub surface minerals owned by the state. All three EPL are held by the related agreement parties. All three licences have renewals pending, as this is their first renewal period no impediments are envisaged. All necessary documents to fulfil the renewal process have been lodged and are compliant with the various Acts and regulations.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Previous relevant exploration was undertaken by: AMCOR (1960s-70s), results are not quoted in this release. Kinloch Resources Limited (2012-2016), trigger results are quoted in this release and considered reliable as the author of this release took the samples.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The Kameelburg Project is located in the northern Central Damara Orogenic Belt in Namibia and covers the Cretaceous Kameelburg Carbonatite plug and associated radial dykes intruding precursor syenites in the older host Neoproterozoic marbles and schists. The plug is approximately 1.4km in diameter and rises up to 275m above the surrounding peneplain. The intrusion consists of an initial pre-cursor phase of nepheline syenite/syenite followed by two sovite and three beforosite phases with remanent rafts of volcanic breccia and syenite, the vestiges of earlier intrusive phases. The country rock consists of marbles, quartzite's, mica schists of the Damara Supergroup. Rare earth metals are known to occur in all five phases with higher

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Criteria	JORC Code explanation	Commentary
		concentrations in the more magnesium and iron rich before sites. The REE mineralisation style is consistent with fractionated carbonatite intrusive plugs.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Rock results tabulated in the report have co-ordinates the RL's are yet to be derived from the DTM. • No drilling reported. • No pertinent information has been excluded in this release.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • No weighting or averaging techniques or truncations are undertaken in the rock sampling. • No data aggregation methods were used. • No metal equivalents have been used.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • No relationships between mineralisation widths and intercepts have been made. • No comment on the geometry of the mineralisation has been made. • No drilling conducted.

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Criteria	JORC Code explanation	Commentary
<i>Diagrams</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate location and geology maps are presented in the body of the announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All historical (Trigger) rock assays have been provided, on the carbonatite and off the carbonatite see ASX:ARN 23 March 2023.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No other data apart from surface exploration data is presented in this release including the available metallurgical.
<i>Further work</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Short term future work plans involve detailed mapping sampling to reveal the high REE and Nb systems in the Carbonatite Complex. This will allow the placement of drill collars. Diagrams of future work are not provided as the review is required first.