ASSAYS CONFIRM HIGH GRADE COPPER (to 5.1%) and RARE EARTH ELEMENTS (REE) (to 8.3% TREE+Y) WITH UP TO 60% HEAVY REE (HREE) & 24% MAGNET REE (MREE) - GYTTORP PROJECT, SWEDEN

HIGHLIGHTS:

- **Laboratory assays confirm & deliver more high-grade rare earths:** TREE+Y up to 8.3% from actinolite skarn, confirming high grade results from recent pXRF[1]. Rock chip samples have up to 60% HREE present. MREE average 24% over samples in Table 1.

- Gyttorp property shows highly elevated MREE (neodymium, praseodymium, terbium and dysprosium). These are those favoured for new green technology applications and those which tend to have the highest value.

- **Further high-grade copper confirmed by laboratory assays:** High-grade copper mineralisation in rock chips up to 5.1% confirmed in the copper trend at Gyttorp (*Table 2*) with mineralisation associated with 1 km of discontinuous old mine workings.

- Importantly, ahead of drilling, a **ground magnetic survey is planned across the >3km long trend that suggests the project has significant scale.**

- **Bastion's Gyttorp nr 100 property hosts almost 200 recorded mineral occurrences and old mines (refer ASX announcement of 19 June 2023).** Records suggest there has been no systematic sampling or evaluation of these occurrences for REE. Many of these occurrences are described as magnetite-rich skarns (Fe-skarns) and sampling by Bastion (and the SGU) has confirmed the presence of high-grade REE, which may be present in significant quantities.

- **Work underway to obtain access to historical drill core in newly granted properties and exploration applications:** Sampling and pXRF analysis of cores is planned to evaluate the copper mineralised intersections and analyse for REE, which were not analysed previously, including.

    - Grindgruvan 2 drillhole in Striberg project, 148.3 to 152.5 m, 4.2 m @ 1.1% Cu and 173.5-181.8 m, 8.3 m @ 0.82% Cu.

Bastion Minerals Ltd (**ASX:BMO** or the **Company**) is pleased to provide an update on its high-grade **REE** and copper project in Sweden, the Gyttorp nr 100 project (**Gyttorp Project** or **Gyttorp**) and regarding the granting of additional applications.

The exploration tenure is located near Gyttorp in the Bergslagen district of Sweden, 180 km west of Stockholm. Sweden is home to Europe's largest REE discovery in the Kiruna area[2]. The Gyttorp nr 100 property (***Figure 1***) is highly prospective for high-grade REEs (***Figure 2***). The Project is situated

on the southern end of a belt of iron and REE-enriched skarns, more than 100 kilometres long, known locally as the “REE-line”.

Commenting on the High-Grade Assay Results, Executive Chairman, Mr Ross Landles, said:

“We are pleased to have received the laboratory assays, which confirm the tenor of the pXRF results we announced earlier this month. These show elevated REE or copper across most samples, with values up to 8.3% REE+Y and 5.1% copper. Importantly, the results show high concentrations of heavy REE in some samples, and a general enrichment in magnetic REE’s Nd, Pr, Dy and Tb.”

“These results confirm the high-grade nature of the project and support our intention to carry out a detailed ground magnetic survey over the 3 km REE trend and area of elevated copper, to define drill targets, once the magnetic survey is interpreted. The results suggest Bastion may have the potential to become a major player in the discovery of rare earths and critical metals.”

As previously noted, Sweden is home to Europe’s largest REE discovery in recent times. Currently, no REE are mined in Europe, with China providing nearly 98% of the EU’s supply. Gyttorp and Bastion’s new critical minerals projects provide the potential to change this dynamic.

The Swedish Geological Survey (**SGU**) previously took samples in the Gyttorp property which showed highly elevated Magnet Rare Earth Elements (**MREE**; neodymium, praseodymium, terbium and dysprosium). These are those favoured for new green technology applications and those which tend to have the highest value.

Rock chip samples were analysed by ALS laboratories using the ME-MS89L fusion method. The results are very promising, confirming, both visual and pXRF results. The > 3 km long trend (***Figures 2 and 3***) suggests the project has scale and the ground magnetic survey planned will assist defining this. Laboratory assay results are generally lower than the pXRF results, as the latter analyses small areas of samples, whereas the laboratory assays analyse the entire rock chip sample for a broad range of elements.

Setting

Sweden is the home of Europe’s largest REE discovery at Per Geijer near Kiruna[1] and has a well-documented history of rare earth element discovery and mining. Mineral deposits in the Bergslagen district (***Figure 4***) are predominantly hosted in skarns, which have been mined for base metals, iron, manganese, tungsten and molybdenum.

The skarns, characterised by calcium-silicate minerals often associated with magnetite, occur in deformed and metamorphosed volcano-sedimentary sequences of Paleoproterozoic age (about 1.9 billion years old). The district is the location of the discovery of the rare earth element cerium in 1804, at the Bastnäs deposit. This was originally mined for iron and copper and 160 tonnes of rare earth-bearing minerals, including cerite and bastnasite, were mined to depths of 30m between 1860 and 1919[2]. The Bastnäs REE mineral field is located approximately 50 km northeast of the Bastion’s new tenure at Gyttorp.

[1] LKAB Press Release 12 January 2023 – Europe’s largest deposit of rare earth metals is located in the Kiruna Area
[2] Andersson, U. B., 2004. The Bastnäs-type REE-mineralisation in the north-western Bergslagen. A summary with geological background and excursion guide. Geological Survey of Sweden Report 119.

The Gyttorp nr 100 Project is interpreted to have a similar geological setting to Sweden's famous REE mine Bastnasite (Bastnäs) that sits to the west, in early Proterozoic, skarn-hosted iron oxide (magnetite-dominated), with locally polymetallic mineralisation. The mine dumps have been used as source of Ce, La etc. after the abandonment.

Bastnäs is located approximately ~50km northeast of Gyttorp, between new property applications made by Bastion. Given the similarity to the geology of Bastnäs, BMO believes the Gyttorp nr 100 ground may be prospective for other future facing mineral commodities, and copper.

Mineralisation Style

The initial sampling program has identified REE mineralisation present as patches and veinlets associated with actinolite-tremolite and magnetite skarn, which is developed in a meta volcano-sedimentary sequence of rocks. The aim of sampling and mapping and future magnetic surveys is to determine the extent of REE mineralisation and whether grade and tonnage are potentially economic. Chalcopyrite is also present as lenses and clusters within magnetite skarn. Rock types included magnetite skarn, biotite schist and silicified dolerite, also with some gneiss present.

TREEY is defined as Total REE + yttrium. The REE elements are divided into the following:

- LREE: La+Ce+Pr+Nd+Sm+Eu+Gd
- HREE: Tb+Dy+Ho+Er+Tm+Yb+Lu

The laboratory assays analyse for all these elements, which have been included in the calculation. For the previous pXRF results only La, Ce, Pr, Nd and Y are measured by the pXRF sensor. While HREE are not measured, Y has proven to be a good indicator for HREE enrichment. Laboratory assay has confirmed that some of the rock chip samples taken in May are significantly enriched in the HREE elements. The samples also contain significantly elevated gallium (Ga), and important element used in the electronics industry in particularly in LED's.

Next Steps

The Company plans to undertake a ground magnetic survey across the area of elevated REE elements and copper in the north of the project, to use this information to direct further exploration, including planning a maiden drilling program.

In the applications that are newly granted, and in the remaining applications, once granted, Bastion plans to undertake similar sampling of the historical magnetite mines, to define areas for more detailed sampling, ground magnetic surveys and potential drilling. This will include sampling, portable pXRF analysis and laboratory assays.

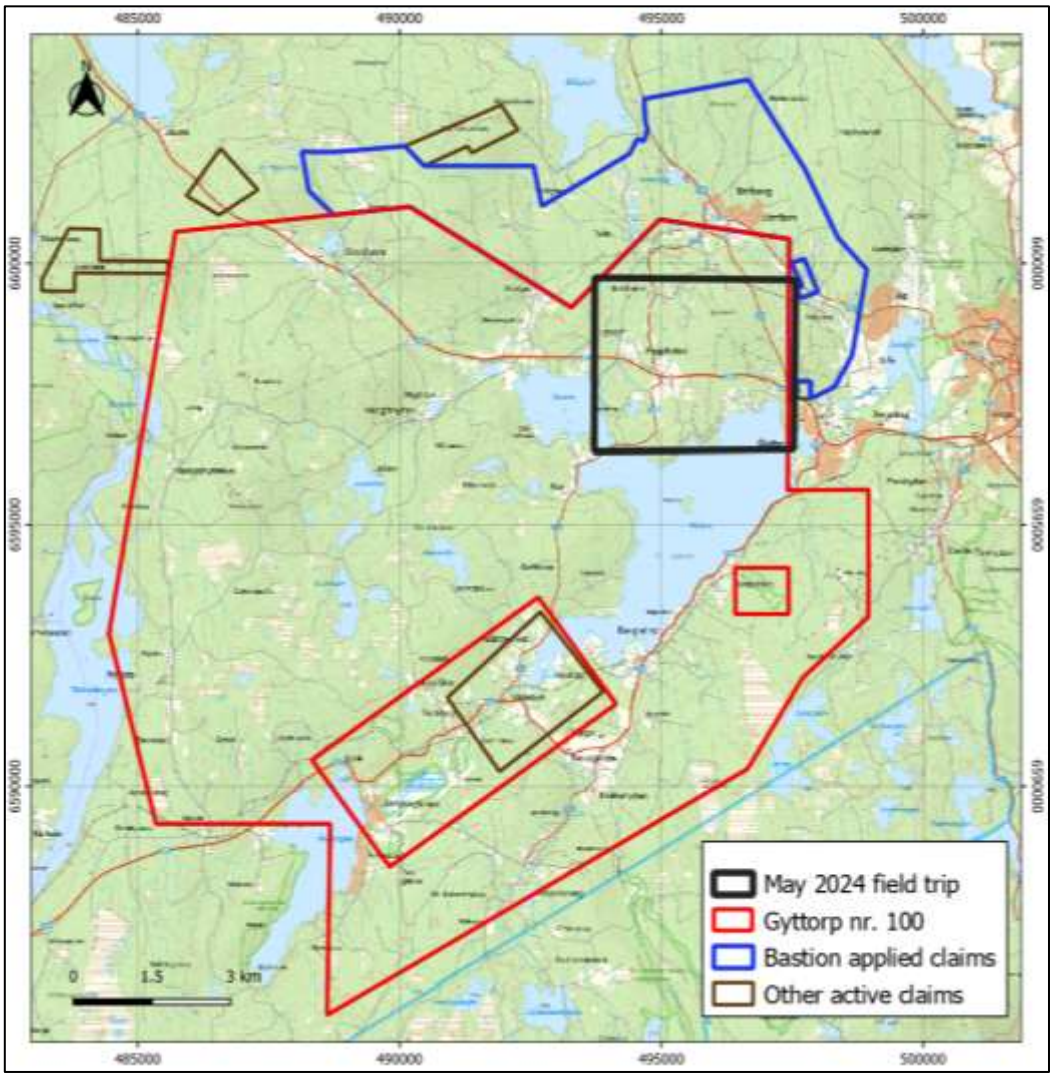

***Figure 1**: Location map of Gyttorp nr 100 high-grade REE project (Sweden), showing the location of activities during May 2024, from which samples were assayed.*

Cautionary Statement - Use of Portable XRF

Prior to the laboratory analyses reported in this announcement the samples were analysed with a Portable XRF (**pXRF**) and reported in an announcement on 12 June, 2024. A pXRF is an analytical technique that provides spot analyses when in the field, using an XRF "gun" analyser. This analyses a small area (less than the diameter of an Australian $2 coin), but does not provide an analysis of all elements and has been used to analyse patches and veinlets within the rock that are not necessarily representative of the broader rock mass. In particular most heavy REE elements are not analysed by pXRF. Consequently samples must be analysed in a laboratory to obtain the values for these. The laboratory analyses reported in this announcement provide results for the REE suite and provide more representative analytical results from the rock chip samples.

The pXRF results previously reported on 12 June were indicative of the presence of elevated REE. Laboratory assays reported in this announcement provide detailed analytical results for the samples previously analysed by pXRF and included in Table 1 of the June 12 announcement. Those results are not considered to be entirely representative of the rock samples, due to the limited area analysed by pXRF. They have been superseded by the laboratory results reported in this announcement.

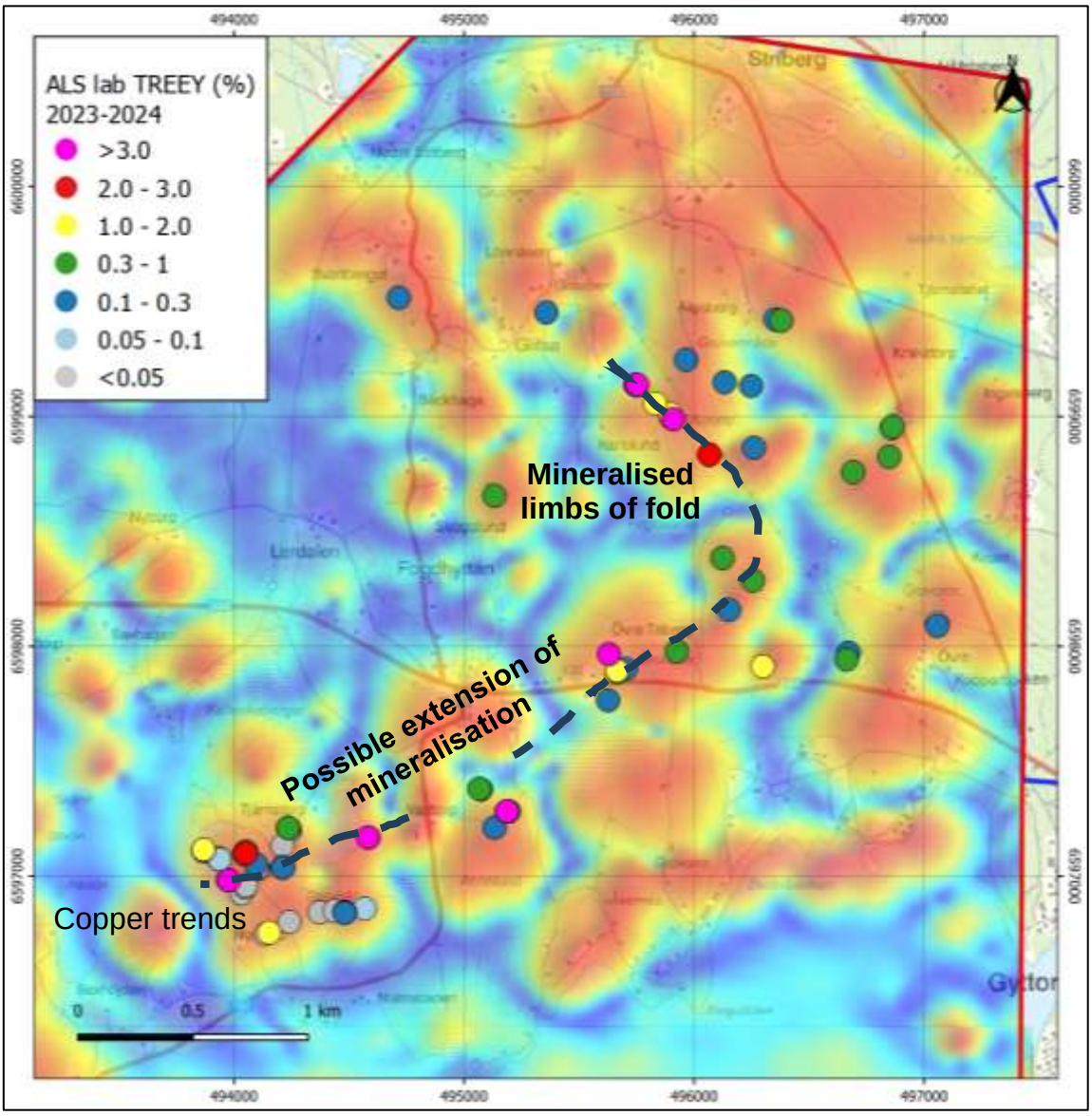

***Figure 2**: Locations of Bastion rock chip samples, showing REE results and observations in the north of the Gyttorp property (refer to Figure 1 for the overview location). The figure includes recent samples and some samples from late 2023 sampling by Bastion.*

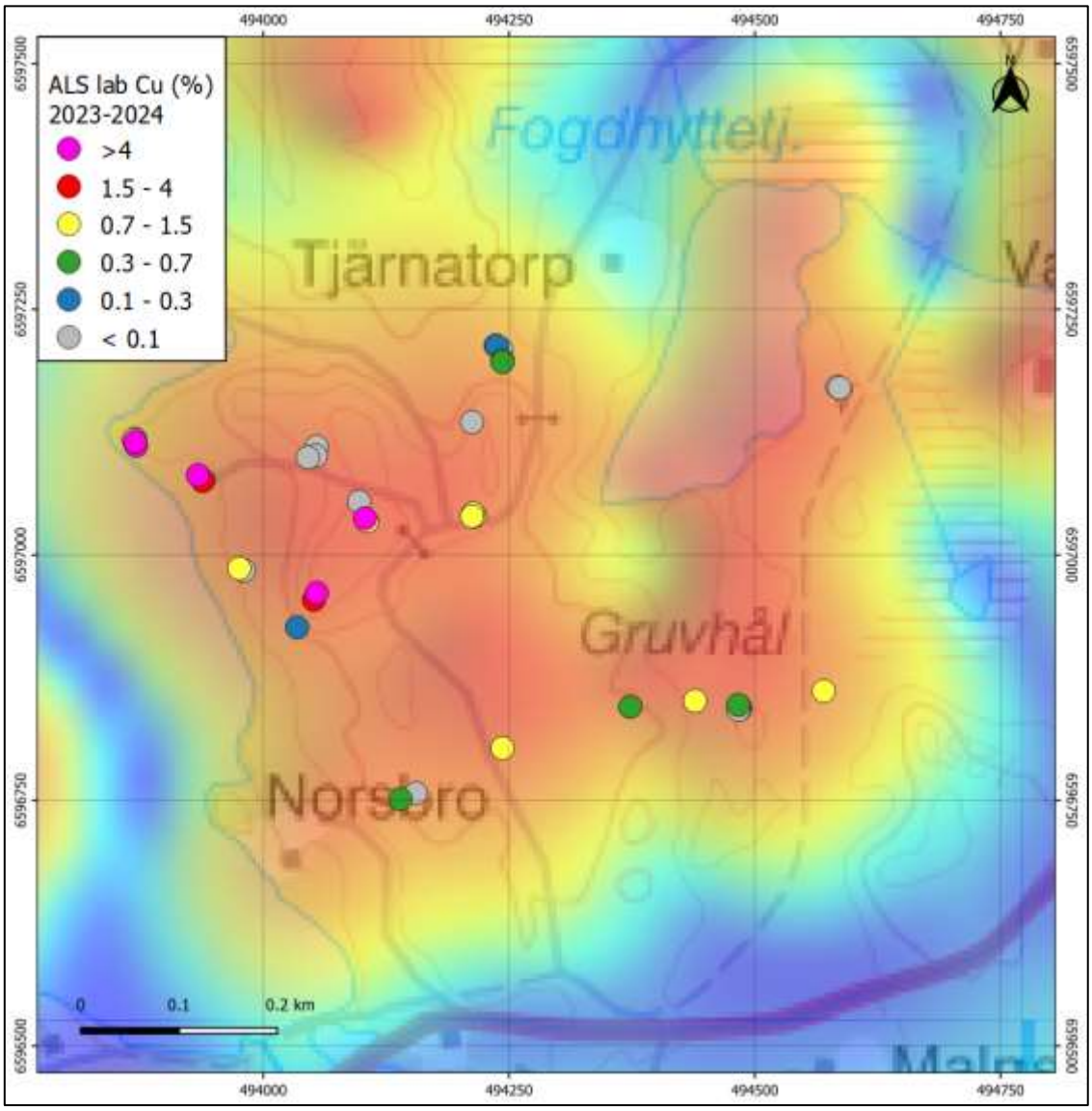

***Figure 3**: Locations of Bastion rock chip samples and copper laboratory assay results – previous laboratory assays and new laboratory assays from samples previously analysed by pXRF.*

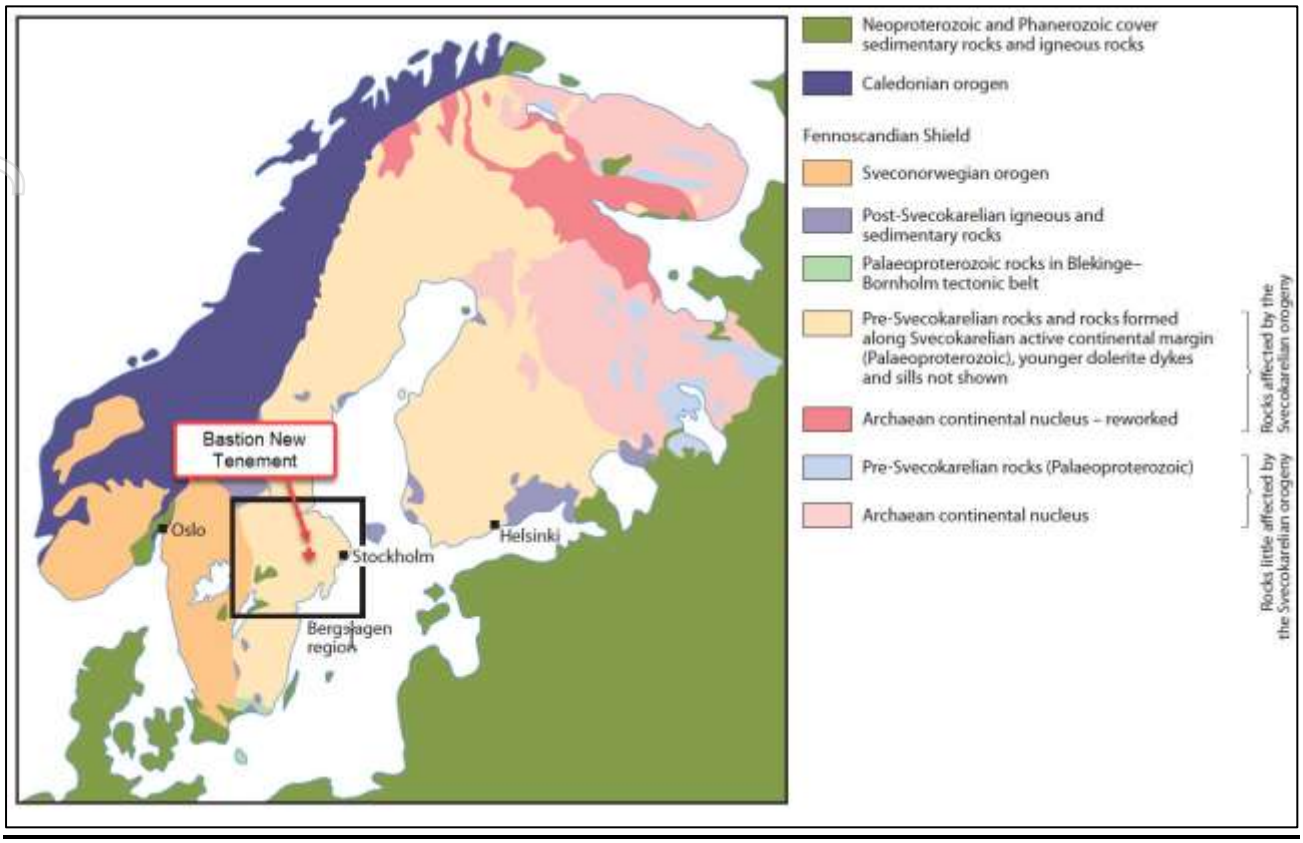

***Figure 4**: Map of major geology units in the Fennoscandian Shield, showing the Bergslagen region and the location of Bastion's Gyttorp tenement.*

This announcement was approved for release by the Executive Chairman of Bastion Minerals.

For more information contact:

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APPENDIX 1
Statements and Disclaimers

Competent Person Statement

The information in this announcement that relates to exploration reporting has been prepared by Mr Murray Brooker, of Hydrominex Geoscience Pty Limited.

Mr Brooker, who is an independent geological consultant to Bastion Minerals, is a Member of the Australian Institute of Geoscientists, (AIG), and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as the "Competent Person" as defined in the 2012 Edition of the *Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves*. Mr Brooker consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

The announcement is based on and fairly represents information and supporting documentation prepared by the competent person.

Forward-Looking Statements

Certain statements contained in this Announcement, including information as to the future financial or operating performance of Bastion Minerals and its projects may also include statements which are 'forward-looking statements' that may include, amongst other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These 'forward-looking statements' are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Bastion Minerals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Bastion Minerals disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after the date of this Announcement or to reflect the occurrence of unanticipated events, other than required by the *Corporations Act 2001* (Cth) and the Listing Rules of the Australian Securities Exchange (**ASX**). The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All 'forward-looking statements' made in this Announcement are qualified by the foregoing cautionary statements. Investors are cautioned that 'forward-looking statements' are not guarantee of future performance and accordingly investors are cautioned not to put undue reliance on 'forward-looking statements' due to the inherent uncertainty therein.

For further information please visit the Bastion Minerals website at www.bastionminerals.com

Sample	East SW99	North SW99	Lithology	TREEY (wt. %)	LREE (wt.%)	HREE (wt.%)	HREE/LREE	HREEY (% of TREEY)	MREE* (wt.%)	MREE/TREEY	Ga (ppm)
GYTR069**	493980	6596984	Actinolite-tremolite skarn	**> 8.29**	> 7.9	0.11	N/A	N/A	**2.67**	N/A	**164.5**
GYTR056	495755	6599140	Biotite schist	**4.69**	4.31	0.12	0.03	8	**1.06**	0.23	73.8
GYTR098	495189	6597284	Gedrite-anthophyllite (±biotite) skarn	**4.56**	3.94	0.17	0.04	14	**0.97**	0.21	39.9
GYTR061	495632	6597968	Biotite-magnetite schist	**4.27**	4.05	0.08	0.02	5	**1.03**	0.24	**161.5**
GYTR055	495754	6599137	Biotite schist	**3.58**	1.45	0.62	0.43	**60**	**0.76**	0.21	58.8
GYTR087	494584	6597171	Actinolite-tremolite skarn	**3.02**	2.77	0.11	0.04	9	**0.77**	0.26	**108.5**
GYTR067	494053	6597101	Biotite schist	**2.87**	2.72	0.05	0.02	5	**0.73**	0.25	72
GYTR097	495187	6597284	Gedrite-anthophyllite (±biotite) skarn	**2.34**	2.06	0.07	0.04	12	**0.51**	0.22	37.1
GYTR088	494586	6597170	Actinolite-tremolite skarn	**1.82**	1.63	0.08	0.05	10	0.46	0.26	74.9
GYTR078	494155	6596757	Biotite-actinolite-tremolite skarn	**1.44**	1.02	0.14	0.14	**30**	0.42	0.29	9.8
GYTR054	495833	6599059	Actinolite-tremolite skarn	**1.43**	1.35	0.03	0.02	6	0.36	0.25	35.5
FRAR002	540721	6643958	Gedrite-anthophyllite (±biotite) skarn	**1.25**	1.20	0.02	0.02	4	0.35	0.28	43.1
GYTR062	495927	6597981	Biotite-magnetite schist	**0.99**	0.96	0.01	0.01	3	0.21	0.21	19.1
GYTR066	494054	6597110	Biotite-actinolite-tremolite skarn	**0.90**	0.81	0.02	0.03	9	0.20	0.23	25.6
GYTR096	495068	6597383	Actinolite-tremolite skarn	**0.86**	0.80	0.02	0.03	7	0.22	0.26	25.7
GYTR095	495076	6597379	Actinolite-tremolite skarn	**0.76**	0.71	0.02	0.03	8	0.20	0.26	66
GYTR099	495197	6597284	Biotite-actinolite-tremolite skarn	**0.72**	0.57	0.04	0.07	**21**	0.16	0.22	33.4
GYTR060	495667	6597889	Actinolite-tremolite skarn	**0.71**	0.59	0.04	0.07	**17**	0.17	0.24	91.8
GYTR094	496690	6598760	Biotite schist	**0.69**	0.65	0.01	0.02	5	0.18	0.26	91.2
GYTR092	496862	6598957	Actinolite-tremolite skarn	**0.62**	0.58	0.01	0.02	6	0.15	0.25	16.6
GYTR093	496847	6598827	Biotite schist	**0.52**	0.17	0.10	0.57	**67**	0.11	0.21	60.5

Coordinate system: SWEREF99
ALS lab method: ME-MS89L
**MREE (Magnetic REE) is defined as Nd+Pr+Dy+Tb*
***Ce over the detection limit (> 2.5 wt. %)*

Table 1: Laboratory assay results for REE from May 2024 sampling at the Gyttorp project.

Sample	East SW99	North SW99	Lithology	Cu* (wt. %)	Au (ppm)	Co (ppm)	Fe (wt. %)	Mo (ppm)	Ga (ppm)	Ge (ppm)	In (ppm)	Se (ppm)	W (ppm)	Bi (ppm)	TREEY (wt. %)
GYTR073	494054	6596961	Actinolite-tremolite skarn	**5.07**	**0.104**	13	17.3	6	37.4	8.8	16.6	6	0.6	6.1	0.05
GYTR075	494103	6597037	Magnetite skarn	**4.44**	**0.419**	10.6	> 25	103	18.6	8.4	16.9	12	0.15	9	0.00
GYTR072	494051	6596954	Magnetite-actinolite skarn	**2.17**	0.068	4.3	> 25	< 2	22.9	10.6	4.9	6	5.9	2.9	0.01
GYTR079	494243	6596803	Magnetite-actinolite skarn	**1.46**	0.01	11.4	> 25	3	21.6	25.8	**29.6**	7	2.4	29.3	0.02
GYTR070	493975	6596986	Magnetite-actinolite skarn	**1.31**	0.065	7.4	24.7	52	18.5	21.7	12.1	9	49.5	**100.5**	0.05
GYTR081	494439	6596851	Magnetite skarn	**1.08**	0.001	5	> 25	2	24.6	5.7	21	< LOD	1.6	2.7	0.01
GYTR074	494105	6597034	Magnetite skarn	**0.93**	**0.105**	7.1	> 25	5	25.3	14.8	5.7	< LOD	0.4	2.4	0.04
GYTR086	494570	6596861	Magnetite-actinolite skarn	**0.86**	0.096	7.2	> 25	< LOD	47.9	20.8	12.9	< LOD	15.6	4.3	0.08
GYTR084	494483	6596847	Actinolite-tremolite skarn	**0.62**	0.011	9.1	12.8	10	17.5	14.2	6.2	< LOD	< LOD	157	0.05
GYTR077	494139	6596751	Magnetite skarn	**0.58**	0.009	10	> 25	3	24.1	13.1	3.5	< LOD	0.6	0.7	0.01
GYTR080	494373	6596845	Magnetite-actinolite skarn	**0.49**	0.007	10.7	17.5	12	18.6	16.5	6.4	< LOD	0.4	28.7	0.02
FRAR001	540721	6643959	Gedrite-anthophyllite (±biotite) skarn	**0.27**	*not analyzed*	145	10.7	95	46.4	9.4	< LOD	< LOD	2.8	2.1	**0.19**
GYTR071	494034	6596926	Quartz breccia	**0.24**	0.006	15.3	12.55	3	17.4	4	2.1	< LOD	0.15	2.8	0.02
FRAR002	540721	6643958	Gedrite-anthophyllite (±biotite) skarn	**0.12**	*not analyzed*	**1875**	> 25	**526**	43.1	14	0.3	**23**	1.7	5.8	
GYTR069	493980	6596984	Actinolite-tremolite skarn	0.04	*not analyzed*	4.9	12.15	**3540**	**164.5**	**73.7**	1.4	**154**	2.1	34.2	**8.29**
GYTR078	494155	6596757	Biotite-actinolite-tremolite skarn	0.01	*not analyzed*	5.9	11.1	**321**	9.8	37.2	0.9	**49**	3.5	0.5	**1.44**
GYTR060	495667	6597889	Actinolite-tremolite skarn	< LOD	*not analyzed*	5.5	9.88	9	91.8	21.5	9.3	**13**	**686**	5.4	**0.71**
GYTR063	496154	6598161	Actinolite-tremolite skarn	< LOD	*not analyzed*	15.4	12	3	39.6	9.6	1.9	< LOD	**439**	0.9	**0.19**
GYTR067	494053	6597101	Biotite schist	< LOD	*not analyzed*	26.2	8.52	**1605**	72	21.2	0.3	**44**	1.1	6.1	**2.87**

Coordinate system: SWEREF99
ALS lab method: ME-MS89L (LOD: limit of detection)
** For overlimit (> 2.5 wt. %), Cu measured by Cu-OG62 for overlimit*

Table 2: Laboratory assay results for Cu and other elements from May 2024 sampling at the Gyttorp project.

APPENDIX 2 - JORC Code, 2012 Edition – Table 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 (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.*	• Samples were rock grab hand samples collected from areas of historical mine workings, where exploitation is believed to have been for magnetite. • REE mineralisation is developed with zones of magnetite skarn, with tremolite and actinolite. • Samples were previously analysed with handheld pXRF, which does not measure heavy REE, but which provided information on a number of associated elements (provided in the table of results). The pXRF was calibrated regularly during the program. • 51 samples were taken and sent to the ALS laboratory in Sweden for comprehensive analysis of REE, Cu and other elements (Refer to Tables 1 and 2) using ALS lab method: ME-MS89L.
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).*	• This Public Report does not include drilling or 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.*	• This Public Report does not include drilling or drilling results
Logging	• *Whether core and chip samples have been geologically and*	• This Public Report does not include drilling or drilling results. Hand

Criteria	JORC Code explanation	Commentary
	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.*	specimens were described when rock chips were collected.
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.*	• This Public Report does not include drilling or drilling results and no subsampling is described in rock chips
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.*	• The samples were analysed with calibrated pXRF equipment, which is the latest generation Olympus Vanta M-series pXRF. • Results are presented from the 51 samples sent to ALS Global Sweden. Samples were crushed and pulverized to industry standard and analysed using ALS Code ME-MS89L fusion method. This uses a lithium borate fusion prior to acid digest with an ICP-MS analysis. • No appropriate standards were available for this work and have not been included with the primary samples.
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.*	• This Public Report does not include drilling or drilling results.
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.*	• This Public Report does not include drilling or drilling results. • Rock samples were located using handheld GPS, shown on Figures 2 and 3.

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	• The Grid system is SWEREF 99 TM [EPSG: 3006] • Topographic control is not reported but GPS elevation data is sufficient for the reconnaissance nature of the sampling.
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.*	• Data spacing is appropriate for the style of geological reconnaissance and rock characterisation
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.*	• Orientation is not considered in this reconnaissance style of rock sampling
Sample security	• *The measures taken to ensure sample security.*	• Samples were dispatched to the laboratory by Bastion's consultants, packed in cardboard boxes.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None were reported

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 Gyttorp nr 100 project consists of a single 138.4 km2 exploration permit located in the Bergslagen district of southern Sweden. The property surrounds two exercised areas within the permit. • The property has been applied for 100% by Bastion Subsidiary Bastion Minerals (El Fuerte) Pty Ltd. • The property has been granted.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous work by SGU is of very high quality typical of geological surveys
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Skarn-hosted rare earth and copper deposits

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• This Public Report does not include drilling or drilling results

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.*	• This Public Report does not include drilling or drilling results

Criteria	JORC Code explanation	Commentary
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').*	• This Public Report does not include drilling or drilling results
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.*	• Maps and tables are shown in the body of 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.*	• Assay results from discrete rock chip samples, are provided (Tables 1 and 2 and Figures 2 and 3).
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.*	• Airborne magnetic geological surveys have been complete by SGU and utilized by the Company. Bastion plans to undertake ground magnetic surveying, to define the extent of the magnetite skarn mineralisation.
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.*	• Full compilation of available data, magnetic and radiometric interpretations, geological mapping and more comprehensive rock chip sampling has been completed. Additional sampling of historical mines and a ground magnetic survey over the area of high grade mineralisation in the north of the property is planned