

## Highly Anomalous Rare Earths and Lithium in Carai Stream Sediments, Minas Gerais, Brazil

### HIGHLIGHTS

- Carai project stream sediment samples contain highly anomalous rare earth element and lithium assays
- Neodymium and praseodymium rare earth assays grade up to 128ppm and 39ppm respectively – more than 10x and 7x their background grades
- Lithium grades range up to 69ppm, more than 10x the background grade and 9x the average grade for the entire area
- There are strong lithium-caesium-beryllium-niobium-rubidium and neodymium-praseodymium-samarium-terbium-dysprosium associations across the assay data set suggesting highly favourable geological environments for lithium and rare earths
- Assays results for Alderan’s remaining lithium project areas are expected in July
- Next steps at Carai will include infill stream sampling to define the prospect areas for detailed soil sampling, geological mapping and drilling
- Update on Frisco Copper-Gold Project in Utah USA: Soil assays confirm New Years copper anomaly plus 3 new anomalies; drill site permits awaited; revised target for drill start end July-early August

Alderan Resources Limited (ASX: AL8) (Alderan or the Company) is pleased to advise that highly anomalous grades of neodymium (Nd) and praseodymium (Pr) rare earth elements (REE) and lithium (Li) have been highlighted in assay results for stream sediment samples collected from its Carai lithium project area in Minas Gerais, Brazil. The anomalous assays highlight a 10km<sup>2</sup> area in the northern portion of the Carai licences.

Neodymium and praseodymium are highly anomalous in stream sediment samples in the north of the Carai area. Neodymium grades are up to 128.5ppm against a background grade across the project area of less than 10.0ppm and an average grade of 29.7ppm while praseodymium assays reach 38.9ppm against a background of less than 5.0ppm and average of 8.6ppm across the area. There are extremely strong positive correlations between neodymium and praseodymium, samarium, terbium and dysprosium.

Lithium is highly anomalous in the northwestern portion of Carai with grades up to 68.7ppm Li against a background lithium grade of approximately 5.0ppm and average grade for all assays of 9.3ppm Li. There are strong positive correlations between lithium and caesium, beryllium, niobium and rubidium which suggests a favourable geological environment for lithium mineralisation.

Lithium assays in stream sediment samples for the Catuji project have also been received and are all low order.

**Managing Director of Alderan, Scott Caithness, commented:**

*“Alderan’s exploration in Brazil continues to generate targets with highly anomalous lithium and rare earth assays returned for stream sediments samples collected from the Carai project area. The lithium assays reach more than*

ten times the background lithium grade and seven times the average grade for the area. Also encouraging is the very strong lithium-caesium-beryllium-niobium-rubidium correlation which suggests the right geological environment for lithium mineralisation.

*“The real surprise in the assays however is the highly anomalous neodymium and praseodymium rare earth elements at Carai and their exceptionally strong correlation with other rare earth elements such as samarium, terbium and dysprosium.*”

*“Next steps at Carai will be infill stream sediment sampling to identify prospect scale lithium and rare earth areas. This will be followed by geological mapping and soil sampling. Assays for the stream sediments collected over the remaining project areas in Minas Gerais are expected over the next month.*”

*“In Utah, USA, drilling permits are awaited for the New Years copper-gold prospect in Alderan’s Frisco project. The programme is now targeted to commence in late July-early August.”*

### **Carai Stream Sediment Programme Results**

The Carai stream sediment samples contain highly anomalous rare earth element and lithium grades over an area of approximately 10km<sup>2</sup> in the northern portion of the project area.

Anomalous neodymium and praseodymium rare earth elements occurs at the northern end of the licences (see Figure 1). Neodymium grades range from 1.06ppm to 128.5ppm and average 29.7ppm for all samples. The background grade is less than 10ppm with the maximum grade more than ten times background and four times the average for the sample set. Praseodymium grades range from 0.36ppm to 38.9ppm and average 8.6ppm across all samples. The background level in the area is less than 5ppm. The correlation between neodymium and praseodymium is 0.99 and between neodymium and other rare earths such as samarium, terbium and dysprosium is 0.99, 0.96 and 0.97 respectively (a correlation coefficient value of 1 is the maximum possible).

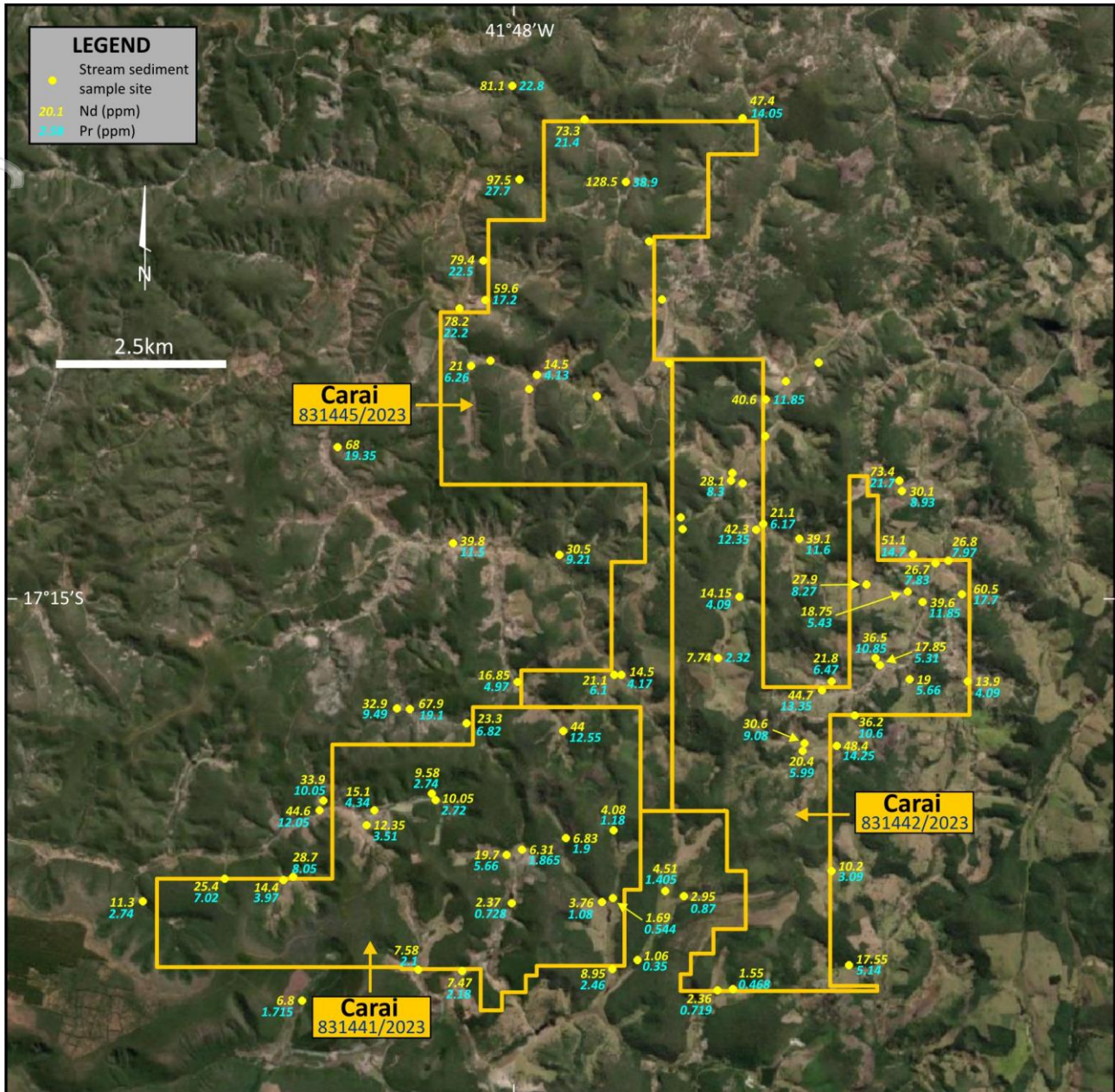
The grade of lithium in the samples ranges from a low of 0.7ppm to a high of 68.7ppm with the average grade across all samples being 9.3ppm lithium (see Figure 2). Background lithium grades are estimated to be approximately 5.0ppm. There is also a very strong correlation between lithium and caesium, beryllium, niobium and rubidium grades with correlation coefficients of 0.95, 0.92, 0.89 and 0.94 respectively. These elements are all key indicators of a favourable geological environment for lithium bearing pegmatites. The anomalous samples are concentrated in the northwestern portion of the project area where artisanal mining activity for beryl and green tourmaline was observed during the sampling programme.

Regional one million scale mapping by the Brazil Geological Survey indicates that Carai geology consists dominantly of Neoproterozoic S-type granitoids (G3) of the late Aracuai orogen with metasediments and metamafics of the Neoproterozoic Ribeirão da Folha and Capelinha formations on the northwestern and southwestern margins of the licences respectively (see Figure 3). The anomalous areas lie within the mapped G3 granite but may be associated with the metasediments and metamafics of the Ribeirão da Folha formation which lies to the west.

The stream sediment samples were collected from 87 sites in drainages throughout the 59.4km<sup>2</sup> Carai licence area.<sup>1</sup> The sample sites were at approximately one kilometre intervals from the headwaters of drainages, at stream junctions and at the tenement boundary where drainages exited the licence areas.

The samples consist of fine sediment aggregated from multiple collection sites typically within 25 metre intervals along the active stream bed at each site. All samples have GPS co-ordinates, site descriptions, sample logs and geology noted. The samples were submitted to the ALS laboratory in Belo Horizonte for sample preparation and ICP analysis for 53 elements. The samples were prepared with drying and ultra-fine sieving to -75 microns prior to analysis.

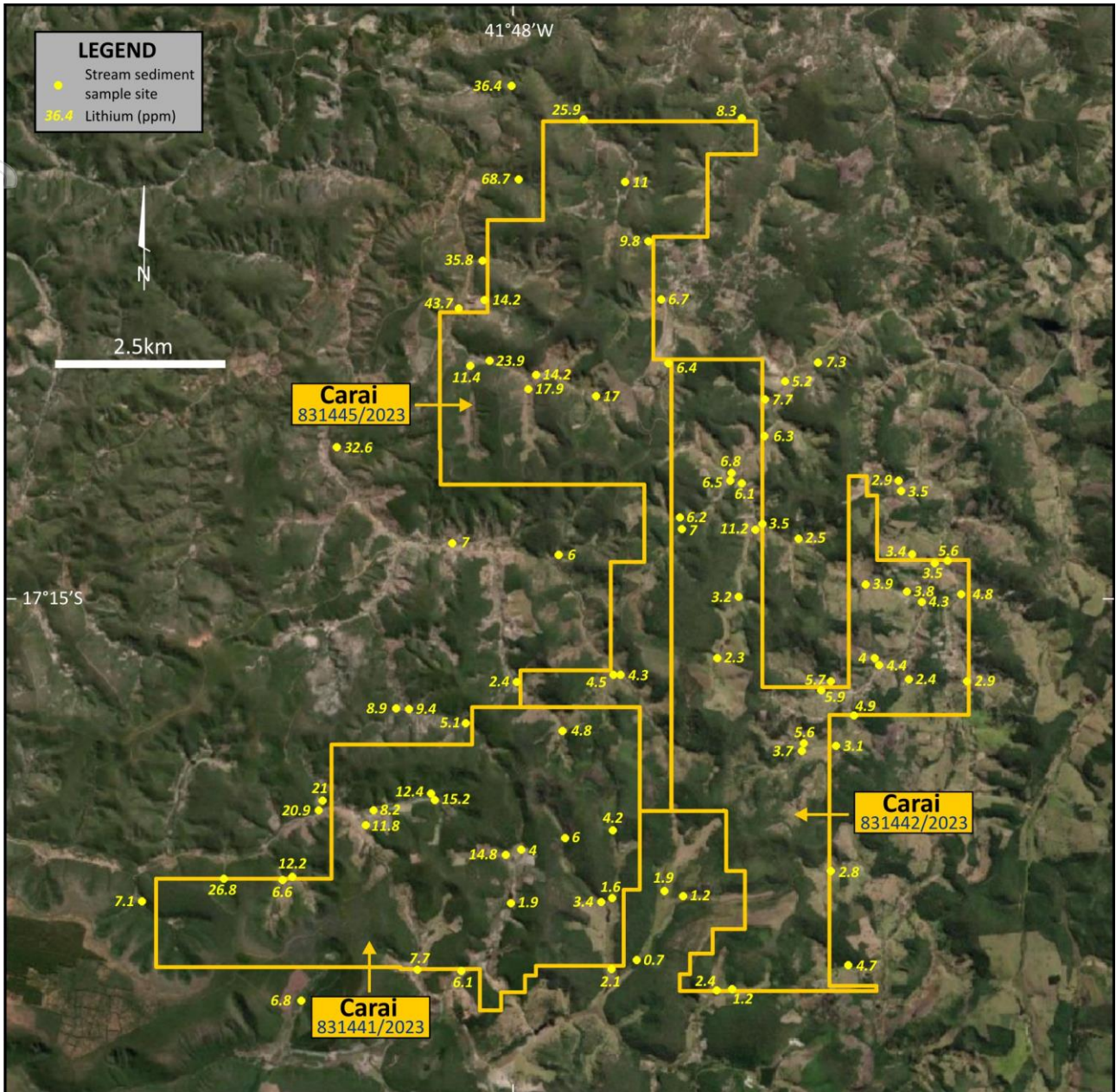
<sup>1</sup> Refer Alderan ASX Announcements dated 5 December 2023, 23 January 2024



**Figure 1:** Carai neodymium and praseodymium rare earth element assays in stream sediment samples. Highly anomalous assays up to 128.5ppm Nd and 38.9ppm Pr occur in the north of licence 831445/2023

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**Figure 2:** Carai stream sediment sample lithium assays highlighting anomalous grades up to 68.7ppm Li in streams draining the northwestern portion of licence 831445/2023.

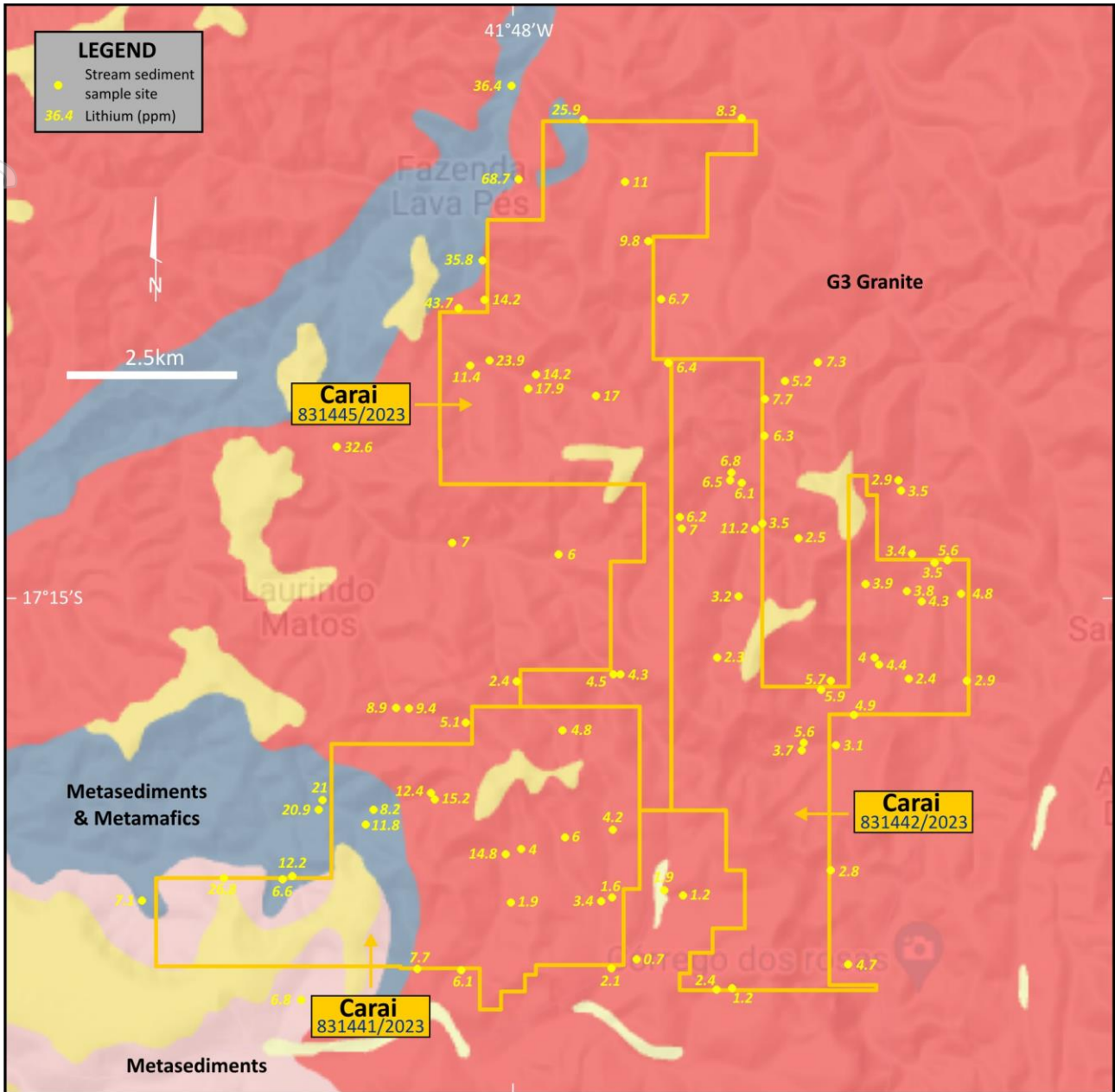


Figure 3: Carai geology and stream sediment sample lithium assays.

### Catuji Stream Sediment Programme Results

The Catuji stream sediment samples contain low grades of lithium with a maximum sample assay of 6.0ppm Li against an average grade of 2.4ppm Li across the 82 samples collected in the 39.6km<sup>2</sup> area (see Figure 3). All lithium associated element assays are also low order.

The Catuji licences lie predominantly within Neoproterozoic S-type granitoids (G3) of the late Aracuai orogen with a narrow band of Cambrian G4 granite of the Caladao unit occurring along the eastern margin of the northern licence.

As with the Carai area, the Catuji samples were collected at approximately one kilometre intervals from the headwaters of drainages, at stream junctions and at the tenement boundary where drainages exited the licence areas. They consist of fine sediment aggregated from multiple collection sites typically within 25 metre intervals along the active stream bed at each site. All samples have GPS co-ordinates, site descriptions, sample logs and



geology noted. The samples were submitted to the ALS laboratory in Belo Horizonte for sample preparation and ICP analysis for 53 elements. The samples were prepared with drying and ultra-fine sieving to -75 microns prior to analysis.

### Next Steps

The Carai and Catuji project stream sediment assay results follow the release of the results from the Itambacuri area in Alderan's seven project areas which have undergone sampling for lithium mineralisation.<sup>2</sup> Assays for the remaining areas are expected over the next month.

Alderan's next step at Carai in Q3, 2024 will entail infill stream sampling and preliminary geological mapping to narrow down the anomalous area to prospect scale. Once a prospect has been delineated, the area can be soil sampled and geologically mapped in detail to define targets for drill testing.

At Catuji no further work is planned following the low order assays received for the stream sediment sampling programme.

### Frisco Copper-Gold Project Update, Utah, USA

Alderan is awaiting permits to drill the New Years copper gold prospect at its Frisco project in Utah, USA.<sup>3</sup> New Years has historical high grade copper intersections including **13.7m @ 2.32% Cu** within **19.8m @ 1.67% Cu** from 22.9m downhole (NY-6), **10.7m @ 1.52% Cu** within **27.4m @ 0.85% Cu** from surface (NY-2) and in hole NYM-1 which lies midway between New Years and the historically mined Cactus deposit, **10.7m @ 1.60% Cu** and **4.6m @ 1.3% Cu** within **42.7m @ 0.80% Cu** which was the entire length of the hole. The historical NYM-1 log indicates that the mineralisation was all oxide.

There has been no on-ground exploration at New Years since the early 1960s despite it being only 400m along the same structural trend as the Cactus and Comet deposits. Historical production at Cactus is reported at **1.27Mt at a grade of 2.07% Cu, 0.33g/t Au** and there are multiple post-mining high grade drill intersections which suggest that a significant volume of copper mineralisation remains in-ground and that the deposit remains open at depth.

Grid soil sampling over the New Years magnetic anomaly has confirmed a copper soil anomaly with pXRF grades up to 0.33% Cu and has highlighted at least three additional copper anomalies associated with magnetic low zones similar to the lows that occur at Cactus and Comet.<sup>4</sup> All documentation for permitting the drill sites has been with the Department of Mines and Geology since late May hence approval is expected any day. The revised target to commence the programme is late July-early August.

**END**

This announcement was authorised for release by the Board of Alderan Resources Limited.

### ALDERAN RESOURCES LIMITED

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<sup>2</sup> Refer Alderan ASX Announcement dated 30 May 2024

<sup>3</sup> Refer Alderan ASX Announcements dated 22 February 2024, 13 March 2024, 29 April 2024

<sup>4</sup> Refer Alderan ASX Announcement dated 25 June 2024

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**About Alderan Resources Limited**

Alderan Resources specialises in critical and precious metal exploration.<sup>5</sup> The Company has eight (8) lithium projects in Minas Gerais and Bahia, Brazil (AL8 ASX announcements dated 20<sup>th</sup> October, 2023 and 18<sup>th</sup> June 2024 ) plus copper and gold projects in Utah, USA (Frisco, Detroit, White Mountain), with tenements held either directly or through option agreements via Alderan's USA subsidiaries, Volantis Resources Corp and Valyrian Resources Corp (see Figures 4-6). Alderan's objective is to rapidly discover, delineate and develop critical metal and gold deposits for mining. The Company's project portfolio has high potential for discovery as it lies in under-explored geological belts with similar geology to neighbouring mining districts. Our exploration plans also include reviewing new opportunities to secure and upgrade our pipeline of projects.

For more information please visit: <https://alderanresources.com.au/>

**Competent Persons Statement**

The information contained in this announcement that relates to exploration results is based on, and fairly reflects, information compiled by Mr Scott Caithness, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Caithness is the Managing Director of Alderan and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Caithness consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Caithness holds securities in the Company.

<sup>5</sup> <https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals>

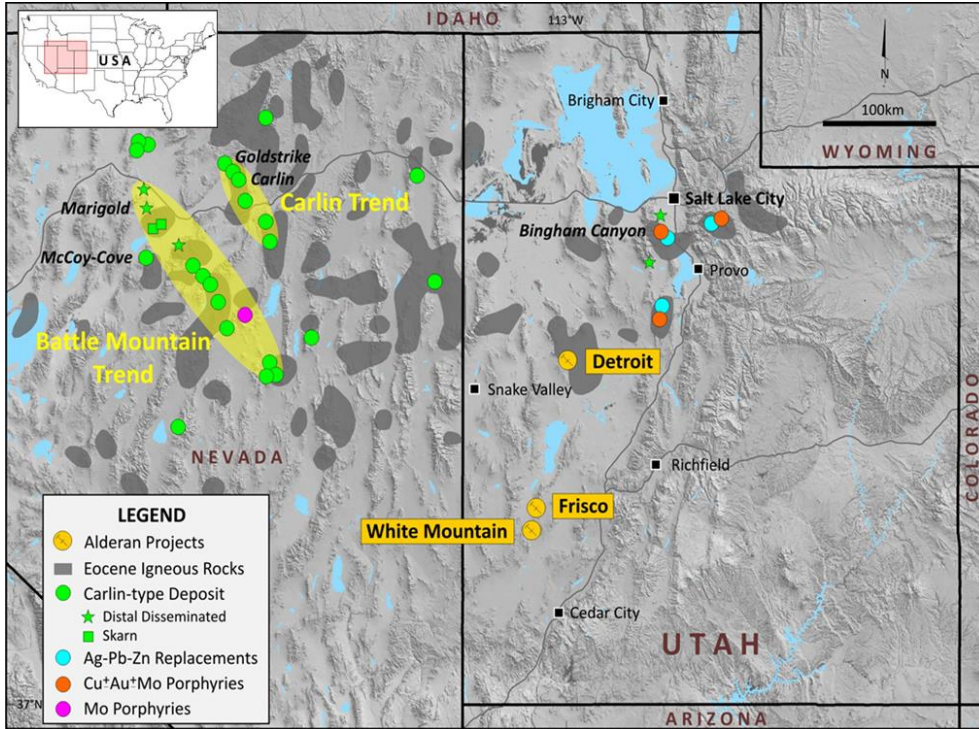


Figure 4: Alderan Resources project locations in Utah, USA.

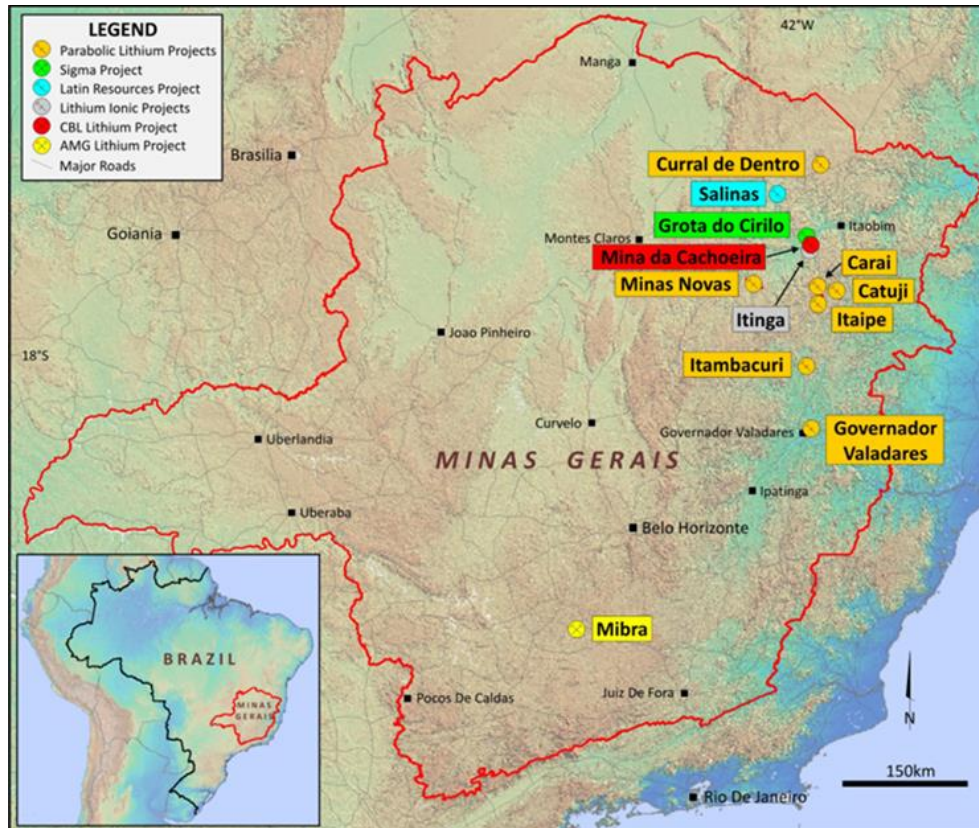


Figure 5: Alderan Resources project locations in Minas Gerais, Brazil.

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**Figure 6:** Alderan Resources Salitre Lithium project locations in Bahia, Brazil.

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**Appendix 1: JORC Code, 2012 Edition – Table 1 Report in relation to proposed drilling and soil sampling at the Frisco project, Utah, USA.**

**Section 1 - Sampling Techniques and Data**

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

Criteria of JORC Code 2012	JORC Code (2012) explanation	Details of the Reported Project
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.</i></p>	<p>Stream sediment samples sieved to -75 microns and analysed by ICP-MS for 53 elements is an effective first pass technique to identify areas with anomalous metal content for followup exploration. The samples were collected from sites at approximately one kilometre intervals along drainages to provide full coverage of entire licence area. The approximately 1kg samples were collected from 2-3 locations in the stream beds at each site over a 25m interval to ensure that they are representative of the sediment in the stream. Sample sites are described and photographed, their co-ordinates recorded and geology noted.</p> <p>The samples were filtered (organic matter removed) and dried before being sent to the ALS laboratory in Belo Horizonte for analysis.</p>
	<p><i>Include reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used.</i></p>	<p>Stream sediment samples were routinely collected from 2-3 locations over a 25m interval at each sample site to ensure they were representative of the sediment in the streams.</p>
	<p><i>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</i></p>	<p>A number of small-scale artisanal mine workings were identified while carrying out the stream sampling programme. Where possible these have been inspected. Pegmatites and minerals such as beryl and tantalum which are associated with fertile intrusives that may contain lithium mineralisation have been identified associated with these workings. The strong Li-Cs-Be-Rb and Nb-Pr-Sm-Tb-Dy associations in the stream assays suggests that the samples are from a favourable geological environments for lithium and rare earth mineralisation.</p>

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	<i>where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	
<i>Drilling techniques</i>	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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>	Not applicable.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not applicable.
	<i>Measures taken to maximize 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>	
<i>Logging</i>	<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>	Not applicable.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	



	<i>The total length and percentage of the relevant intersections logged.</i>											
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken</i>	Not applicable										
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	Not applicable										
	<i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</i>	The samples were filtered (organic matter removed) and dried before being sent to the ALS laboratory in Belo Horizonte for sample preparation as per the table below.  <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="2" style="text-align: center;">SAMPLE PREPARATION</th> </tr> <tr> <th style="text-align: left;">ALS CODE</th> <th style="text-align: left;">DESCRIPTION</th> </tr> </thead> <tbody> <tr> <td>WEI-21</td> <td>Received Sample Weight</td> </tr> <tr> <td>LOG-22</td> <td>Sample login – Rcd w/o BarCode</td> </tr> <tr> <td>SCR-41f</td> <td>Screen to -75um, save both</td> </tr> </tbody> </table>	SAMPLE PREPARATION		ALS CODE	DESCRIPTION	WEI-21	Received Sample Weight	LOG-22	Sample login – Rcd w/o BarCode	SCR-41f	Screen to -75um, save both
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SCR-41f	Screen to -75um, save both											
<i>Quality control procedures adopted for all sub-sampling stages to maximise representativeness of samples.</i>	ALS quality control procedures for the industry standard sample preparation have been adopted for this early stage of sampling.											
<i>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.</i>	The stream sediment samples weigh approximately 1kg and are collected from ultra-fine material at 2-3 separate locations in the stream bed at each sample site. These separate locations may be 25 metres apart. This ensures that the samples are representative of the sediment within the stream at that location. All sample locations are recorded using a GPS hence locations can be revisited and resampled if required.											
<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes for ultra-fine stream sediment samples is approximately 1kg											
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	All samples have been submitted to the ALS laboratory in Belo Horizonte, the capital of Minas Gerais state in Brazil for analysis using ICP-MS (ME-MS41L method of ALS) which is used for low detection level of 53 elements. Samples were also analysed for rare earth elements using the REE add on MS41L-REE.										

		<b>ANALYTICAL PROCEDURES</b>		
		ALS CODE	DESCRIPTION	INSTRUMENT
		ME-MS41L	Super Trace Lowest DL AR by ICP-MS	
		MS41L-REE	REE Add-on to ME-MS41L	
	<i>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.</i>	Not Applicable		
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	<p>No standards duplicates or blanks accompany these initial samples as they will only be used to indicate anomalous lithium and LCT pegmatite pathfinder element contents which will be followed up with more detailed sampling.</p> <p>Checks will be carried out on the analytical values of certified reference material (CRM's) used by the laboratory against the CRM specification sheets to assess whether analyses are within acceptable limits.</p>		
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Not applicable.		
	<i>The use of twinned holes.</i>	Not applicable.		
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All sample and sample sites are located, logged and photographed and this data is stored electronically on the Company's server which is routinely backed up.		
	<i>Discuss any adjustment to assay data.</i>	Not applicable		
Location of data points	<i>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.</i>	All sample sites are located using handheld Garmin GPS Model 62S or 65 multiband in WGS84 and UTM coordinates. Reported accuracy of the instrument is approximately +/- 3m in horizontal dimensions.		
	<i>Specification of the grid system used.</i>	All data are recorded in WGS84 and UTM coordinates.		

	<i>Quality and adequacy of topographic control.</i>	The elevation data recorded by the Garmin GPS models used in the sampling programme is considered adequate for this initial phase of sampling.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Not applicable. This announcement includes a summary of the compilation and review of historical exploration data on the Frisco project area which was released in Alderan's ASX announcements on 22 February 2024 and 13 March 2024 plus the results of a recent soil sampling programme released on 25 June 2024. No new data on Frisco is reported in this announcement.
	<i>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.</i>	Not applicable.
	<i>Whether sample compositing has been applied.</i>	No applicable.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	No applicable.
	<i>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.</i>	Not applicable.
<i>Sample security</i>	<i>The measures taken to ensure sample security</i>	Samples were submitted to the ALS lab by Company personnel and only authorised personnel have attended the samples.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Not Applicable

**Section 2 – Reporting of Exploration Results**  
*(Criteria in this section apply to all succeeding sections)*

<b>Criteria of JORC Code 2012</b>	<b>JORC Code (2012) explanation</b>	<b>Details of the Reported Project</b>
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<p><i>Mineral tenement and land tenure status</i></p>	<p><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></p>	<p>Alderan Resources Limited announced shareholder approval on 13 October 2023 to acquire 100% of the issued capital in Parabolic Lithium Pty Ltd which has the right to acquire a 100% interest in seven lithium exploration projects in the mineral resource rich state of Minas Gerais, Brazil. The legal holder of the projects is Mars Mines Brasil Ltda and pursuant to the terms of the acquisition agreement, Alderan and Parabolic have agreed that Mars Mines Ltd, a shareholder of Parabolic and the parent company of Mars Mines Brasil Ltda, will procure the transfer of the Projects by Mars Mines Brasil Ltda to Alderan.</p> <p>The projects stream sediment and rock sampled cover 472km<sup>2</sup> and consist of 24 granted exploration licences in seven (7) project areas, Curral de Dentro, Minas Novas, Carai, Catuji, Itaípe, Itambacuri and Governador Valadares. The Projects are all located in and immediately to the south of the area known as 'Lithium Valley' in the Eastern Lithium Belt of Eastern Brazil. The Projects have not undergone historical exploration for lithium.</p> <p>This announcement covers the assay results for stream sediments samples collected over the Carai and Catuji project area.</p>
	<p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i></p>	<p>The Carai and Catuji licences are granted and the process of transferring it to Alderan is underway.</p>
<p><i>Exploration done by other parties (2.2)</i></p>	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>Alderan is not aware of any historical exploration for lithium within the project area.</p>
<p><i>Geology</i></p>	<p><i>Deposit type, geological setting, and style of mineralisation.</i></p>	<p>Regional 1:1 million scale geological mapping by the Geological Survey of Brazil indicates that the lithium deposits of the East Brazil Lithium Belt lie primarily within the Neoproterozoic Aracuai Fold Belt. This belt consists largely of metamorphosed sediments and volcanics which have been intruded by younger Neoproterozoic I-type granites and Neoproterozoic to Cambrian age peraluminous S-type granites commonly referred to as G1 to G5.</p> <p>The lithium deposits throughout the belt are typically associated with pegmatite intrusions in close proximity to G4 granites S-type granites.</p> <p>Mineral occurrences associated with the deposits include spodumene, beryl, niobium, tantalum, tin and tourmaline, many of which have been identified by the Geological Survey of Brazil.</p> <p>The geology of the Carai project consists dominantly of Neoproterozoic S-type granitoids (G3) of the late Aracuai orogen with metasediments and metamañics of the Neoproterozoic Ribeirão da Folha and Capelinha formations at the northwestern and southwestern margins of the licences respectively.</p> <p>The Catuji licences lie predominantly within Neoproterozoic S-type granitoids (G3) of the late Aracuai orogen with a narrow band of Cambrian G4 granite of the Caladao unit occurring along the eastern margin of the northern licence</p>

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:	Not applicable
	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 and 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.	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	Not applicable.
	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	

	<i>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>	Not applicable.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	No applicable
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	No applicable
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	No applicable
<i>Diagrams</i>	<i>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.</i>	Maps are presented in the text of this ASX release.
<i>Balanced reporting</i>	<i>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.</i>	This announcement covers all available data on the Carai and Catuji stream sediment samples



<p><i>Other substantive exploration data</i></p>	<p><i>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.</i></p>	<p>Not applicable</p>
<p><i>Further work</i></p>	<p><i>The nature and scale of planned further work (e.g. 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.</i></p>	<ol style="list-style-type: none"> <li>1. Infill stream sediment sampling at Carai with preliminary geological mapping to delineate prospects</li> <li>2. Prospect soil and rock sampling, detailed geological mapping , geophysical surveying</li> <li>3. Drill testing</li> <li>4. Assessing the assay results for the three remaining lithium project areas in Minas Gerais</li> </ol>
	<p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Maps showing anomalous stream sediment results are presented in the text of this ASX release.</p>