ASX RELEASE | 4 July 2024 | **ASX:EQN**

New Drill Targets Identified at Campo Grande REE Project

- Drilling campaigns to commence imminently at Jaguaquara, 3km away from Sulista discovery which returned grades up to 22.4% TREO -

- **Drilling targets at Jaguaquara and Jitauna blocks identified using anomalous high REE grades identified through integrated geochemical surface assays and airborne radiometric maps, associated with thorium anomalies.**
- **Drilling to commence at the highly prospective Jaguaquara block testing targets located ~3 km away from Brazilian Rare Earths (ASX:BRE) Sulista discovery which returned up to a 22.4% TREO assay result.**
- **The high priority targets are also located ~2 kms away from BRE's Pele Project that has returned high grade assays up to 10.4% TREO.**
- **An additional and equally prospective target area at the Jitauna Block has also been identified which will also be tested in this new drilling campaign.**
- **Surface samples from the Jaguaquara target region is interpreted to be linked to a regional-scale linear structure extending over 15 km NW-SE, indicating high prospectivity.**
- **This linear structure starts from the Rio Negro drill target and continues into the Jaguaquara block. Assays results from recent drilling at the Rio Negro Prospect are still pending.**
- **This region is geologically located on the Volta do Rio Plutonic Suite unit, known for hosting high grade mineralisations of rare earth elements in hard rock.**
- **The Company is in the final stages of awarding drilling contracts for a larger scale drilling program targeting REE in hard rock.**
- **Company recently completed a $4m capital raise and has a strong cash position of $5.3m allowing for uninterrupted drilling campaigns across its identified REE prospects**
- **Recent drilling has only covered ~1% of the Project tenement areas**

Equinox Resources Limited (ASX: EQN) ("Equinox Resources" or the "Company") is pleased to advise that drilling will shortly commence at Jaguaquara and will also test the Jitauna prospects at its "**Campo Grande**" Rare Earth Project, located in the REE province in Bahia, Brazil.

These new targets have been generated through the continuous regional surface sampling campaign undertaken by the Company where additional regional surface samples have been received. These results assist the exploration team in mapping the areas and focusing on selected prospective areas within the Amargosa, Jitauna, and Jaguaquara blocks for further exploration and drilling as the Company awaits the drill assays from Rio Negro and additional surface samples from the region.

Based on the geochemical surface assay results integrated with the geology and airborne radiometric thorium, uranium, and ternary maps, the samples with anomalous high grade REE grades are associated with regions of thorium anomalies, sometimes with associated uranium and ternary anomalies.

The surface samples with anomalous REE grades from the Rio Negro Target region are interpreted to be associated with a regional-scale linear structure with a NW-SE direction that crosses the entire Rio Negro Target and extends for more than 15 km in the NW direction and into the Jaguaquara block (refer figure 8 below). In this region, surface samples located very close to this lineament and with anomalous REE grades indicate the high potential of the area. These prospects are further highlighted due to their proximity to the high grade discoveries that have been made by Brazilian Rare Earths (ASX: BRE) at their Pele and Sulista Projects. For instance, the Jaguaquara site is located just ~3 km from the Sulista discovery, which has yielded peak assays of up to 22.4% TREO[1]. Additionally, the Jitauna site is ~2 km from the Sulista discovery. The true potential of the Jaguaquara and Jitauna prospects can be further understood through drilling, drilling campaigns expect to commence imminently.

Equinox Resources Managing Director, Zac Komur, commented:

"We're in the very early stages of exploring our REE ground at our Campo Grande prospects, with only ~1% of our prospects currently drilled. By working through geochemical and geophysical data to pinpoint new additional drill targets, we have identified some high-priority areas for a drilling campaign aimed at delineating hard rock REE deposits.

This process has focused our efforts on areas within the Amargosa, Jitaúna, and Jaguaquara blocks. We plan to deploy in depth drilling programs on these new drilling targets proximal to Brazilian Rare Earths Discovery imminently."

Amargosa, Jitaúna and Jaguaquara are geologically inserted in the Jequié Complex and Volta do Rio Plutonic Suite that is known for hosting high-grade rare earth mineralisations in hard rock. The Jequié Complex is an assemblage of predominant metatonalites, metatrondhjemites and metagranodiorites closely associated with subordinate metabasic to intermediate rocks, metaultramaic rocks as serpentinites and pyroxenites.

The Volta do Rio Plutonic Suite is composed of three main petrographic rock types: granodiorites and monzogranites with normal contents of mafic minerals, a bimodal association of amphibole-bearing-metaleucogranites and associated pegmatites–aplites, maic-ultramaic to intermediate rocks and cumulates.

The high-grade mineralisation in hard rock of the Volta do Rio Plutonic Suite can occur from the surface in outcrops and extend up to 75 m deep. The Volta do Rio Plutonic Suite is distinguished by a bi-modal formation of light coloured granite gneiss and REE-Nb-Sc-U cumulate mineralization. The high grade REE-Nb-Sc-U cumulate appears to be layered within the province scale and most likely formed via the separation process of the parent magma.

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[1] Refer to Brazilian Rare Earths Limited Ultra-High Grade Rare Earth Assay at Monte Alto Project dated 1 February 2024. The Campo Grande Project's proximity to the Brazilian Rare Earth Projects does not guarantee the prospectivity of the Campo Grande Project. Sulista 22.4% TREO and Pele 10.4% TREO assay results were drill and grab samples respectively.

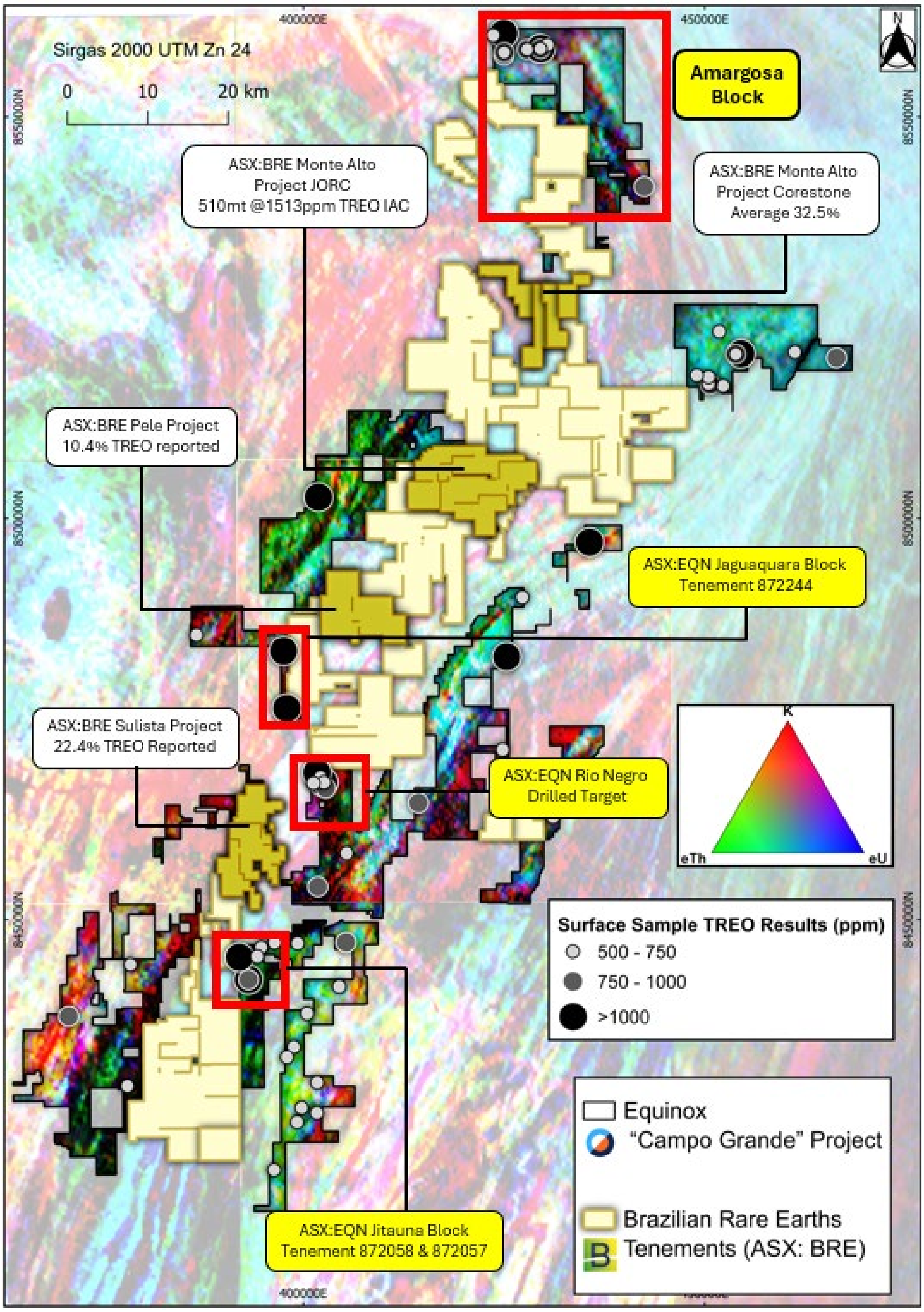

Figure 1: Equinox Resources Targets in relation to results from relation to results from surface sample results and location relative to neighboring Brazilian Rare Earths (BRE) discoveries.[2].

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[2] Refer to Brazilian Rare Earths Limited Ultra-High Grade Rare Earth Assay at Monte Alto Project dated 1 February 2024. The Campo Grande Project's proximity to the Brazilian Rare Earth Projects does not guarantee the prospectivity of the Campo Grande Project.

Jitauna Block Tenements 872058 & 870459

This region is geologically located on the Volta do Rio Plutonic Suite unit, known for hosting high-grade mineralisations of rare earth elements in hard rock. A weathering profile developed over this geological unit where clays and sands are also mineralised in REE.

The regional reconnaissance surface samples were collected in regions of airbone radiometric thorium anomalies, a striking characteristic of this geological unit. In these locations, airbone radiometric uranium and ternary anomalies also occur.

The surface samples with anomalous REE grades are associated with thorium, uranium and ternary anomalies in a region where Volta do Rio Plutonic suite rocks occur, indicating that this region has a high potential to host REE mineralisations not only in the weathering profile but also in hard rock. Refer to Figures 2 to 5 below.

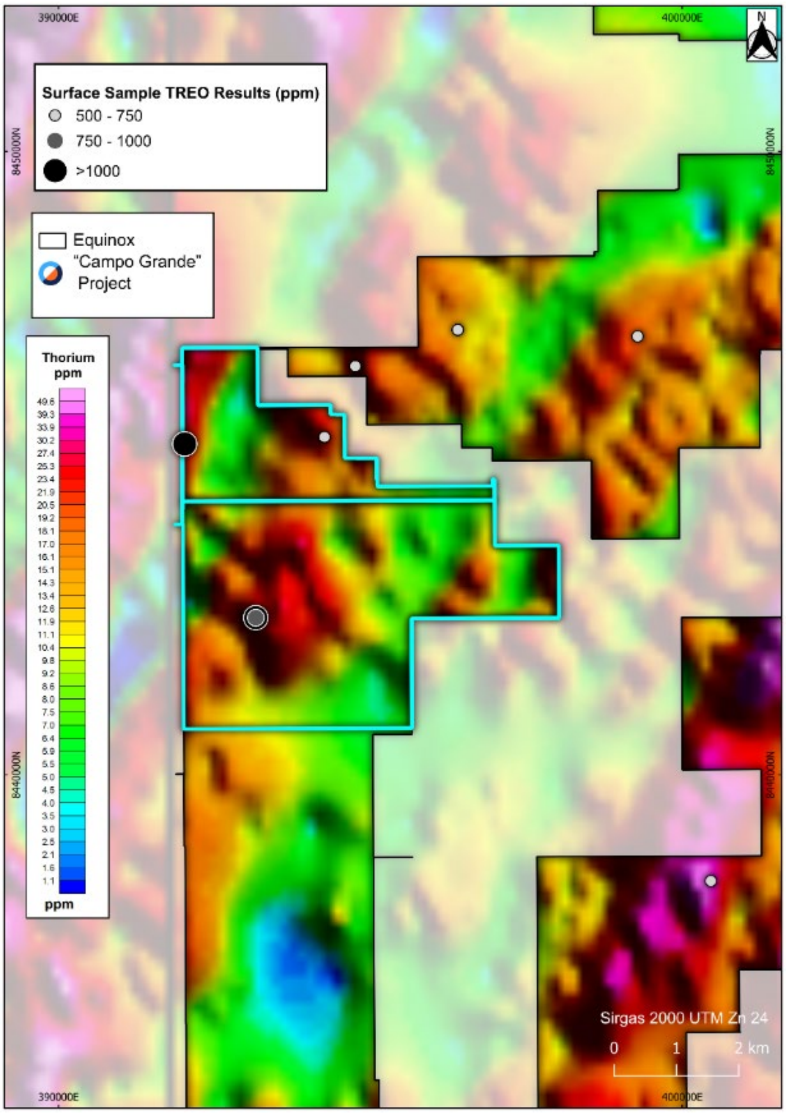

Figure 2: Airborne radiometric thorium map and regional surface samples collected.

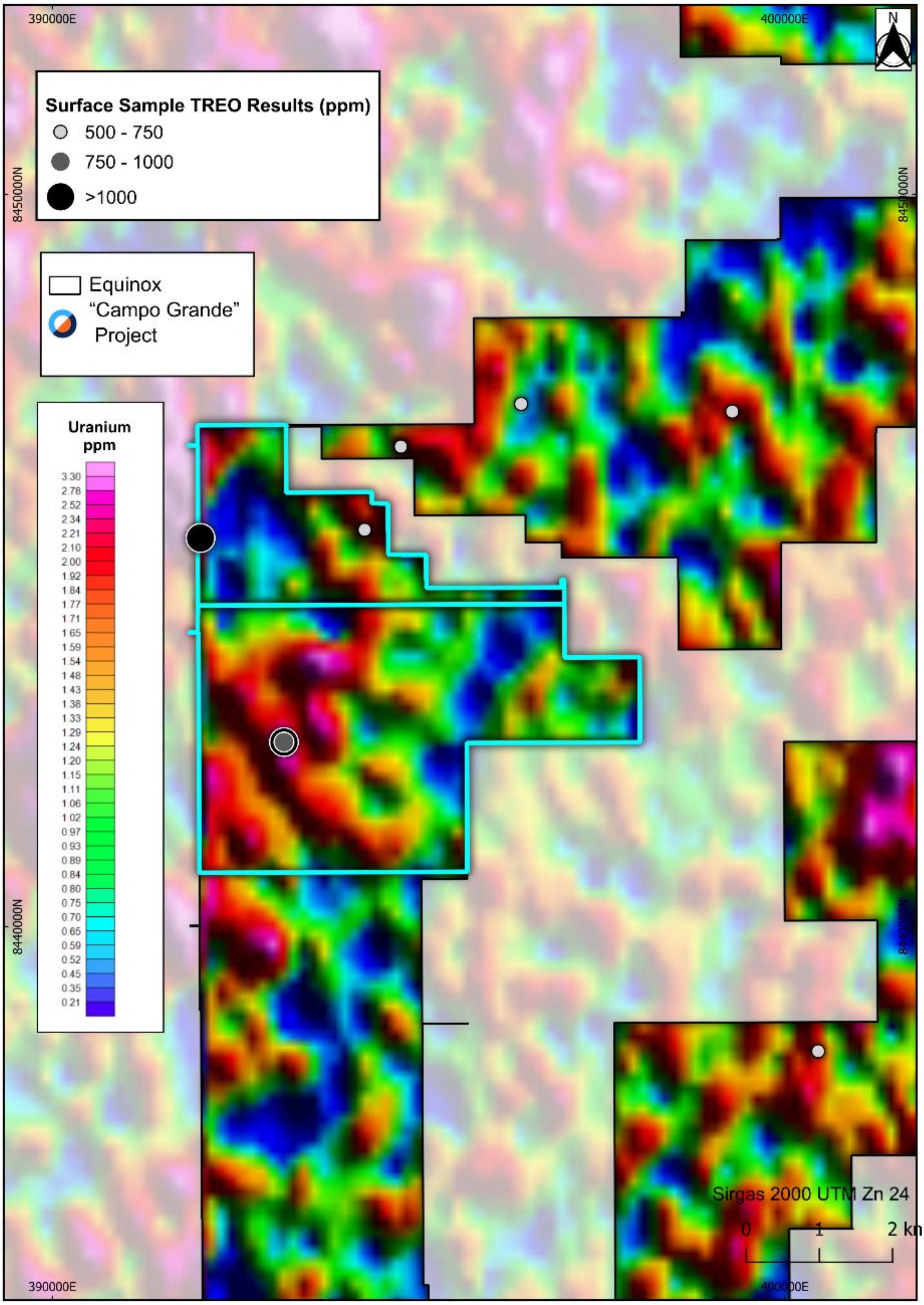

Figure 3: Airborne radiometric uranium map and regional surface samples collected.

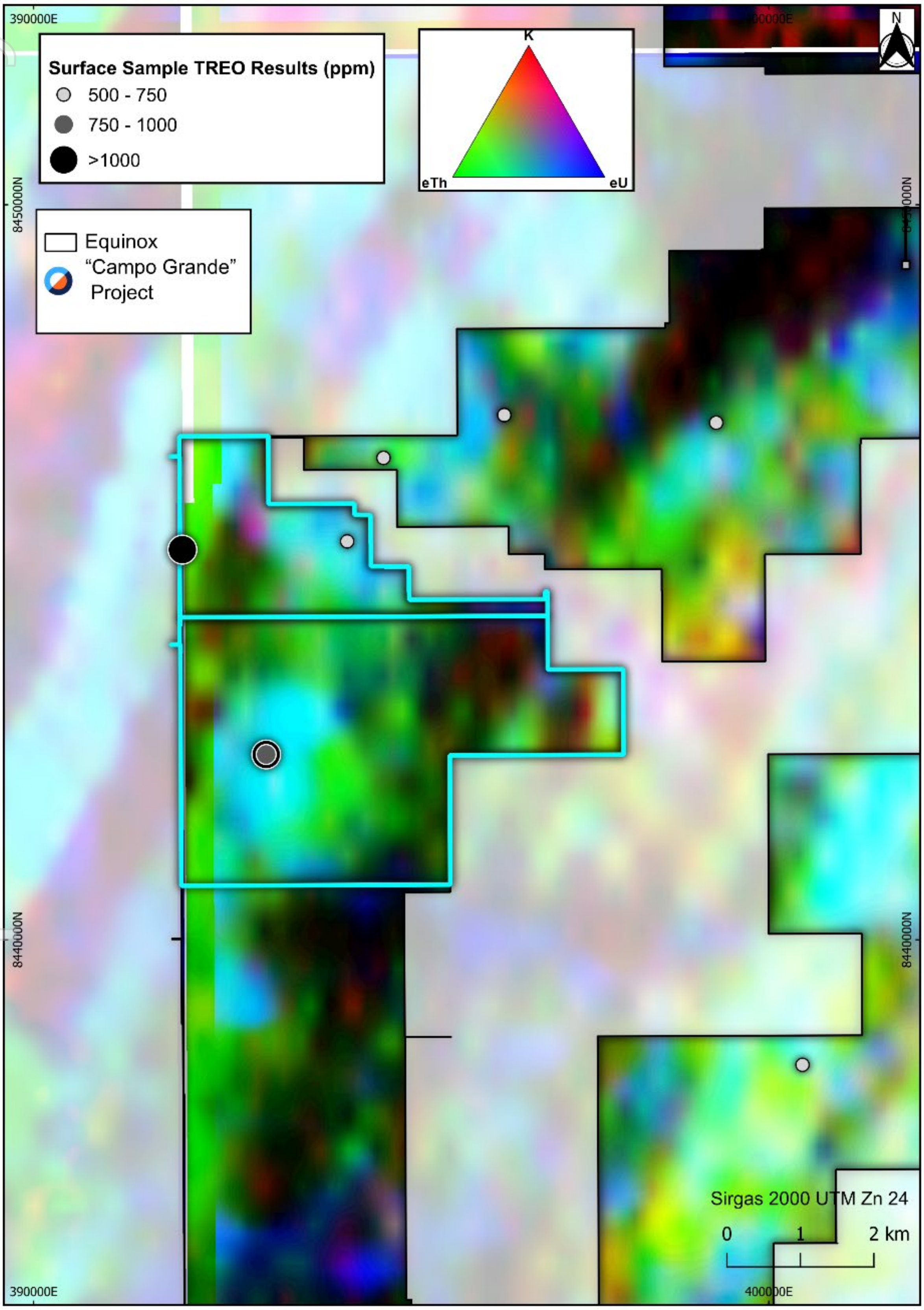

Figure 4: Airborne radiometric ternary map and regional surface samples collected.

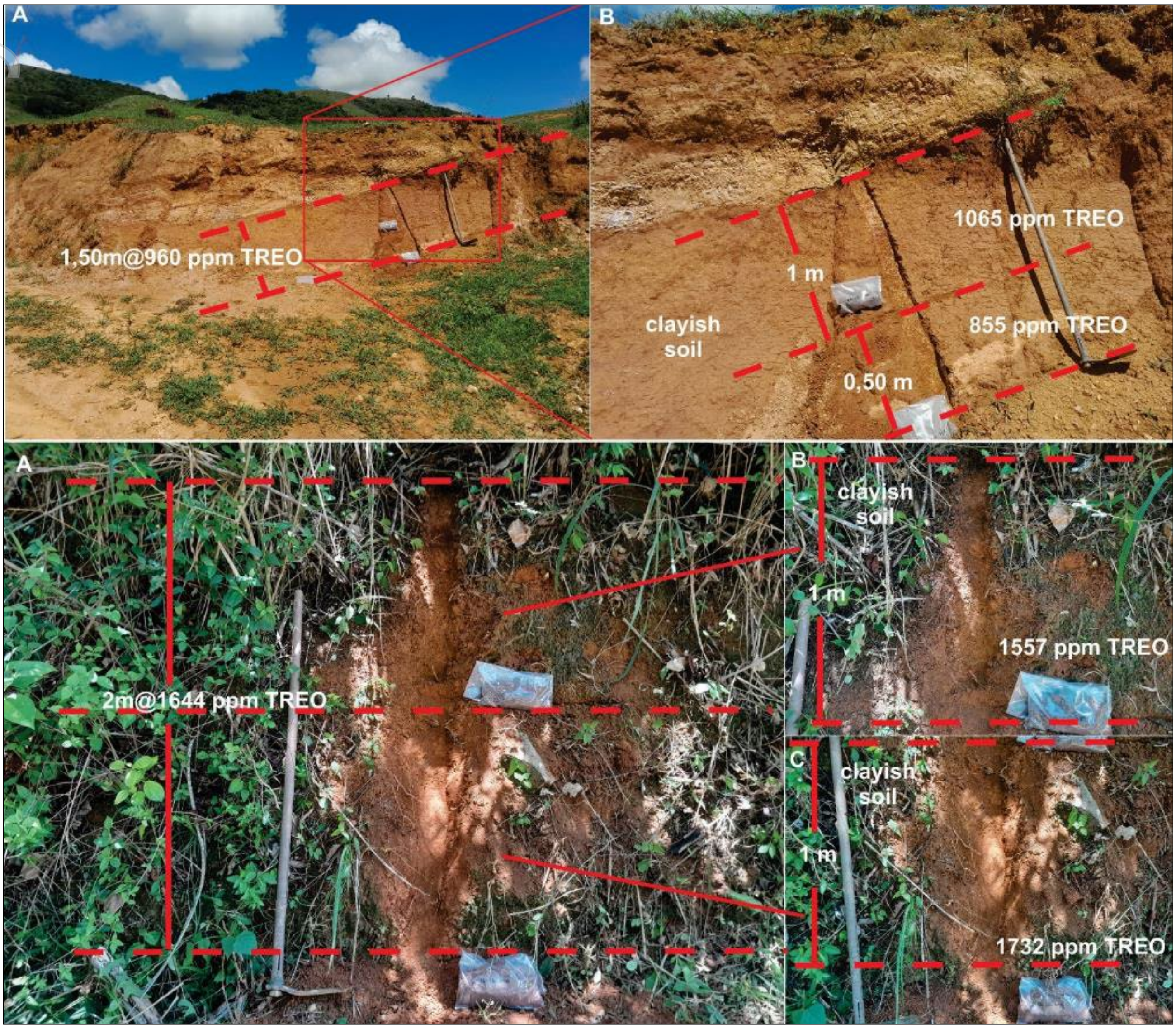

Figure 5: Regional samples with anomalous REE grades that were collected in locations where airborne radiometric anomalies occur.

Jaguaquara Block Tenement 872244

This region is geologically located on the Jequié Complex unit, known for being the geological unit that hosts the Volta do Rio Plutonic Suite unit.

The regional reconnaissance surface samples were collected in regions of airbone radiometric thorium anomalies or near an anomaly. In these locations, airbone radiometric uranium anomaly also occur or the uranium anomaly is very close. Refer to Figures 6 to 8 below.

The samples with anomalous grades are also located very close to a regional linear structure that connects this region with the Rio Negro target, where the surface samples with anomalous REE grades are associated with this regional linear structure.

Surface samples with anomalous REE grades associated with airbone radiometric thorium and uranium anomalies and also with the regional structural lineament that appears to connect this region with the Rio Negro target, indicate that this region has a high potential to host REE mineralisation in the weathering profile.

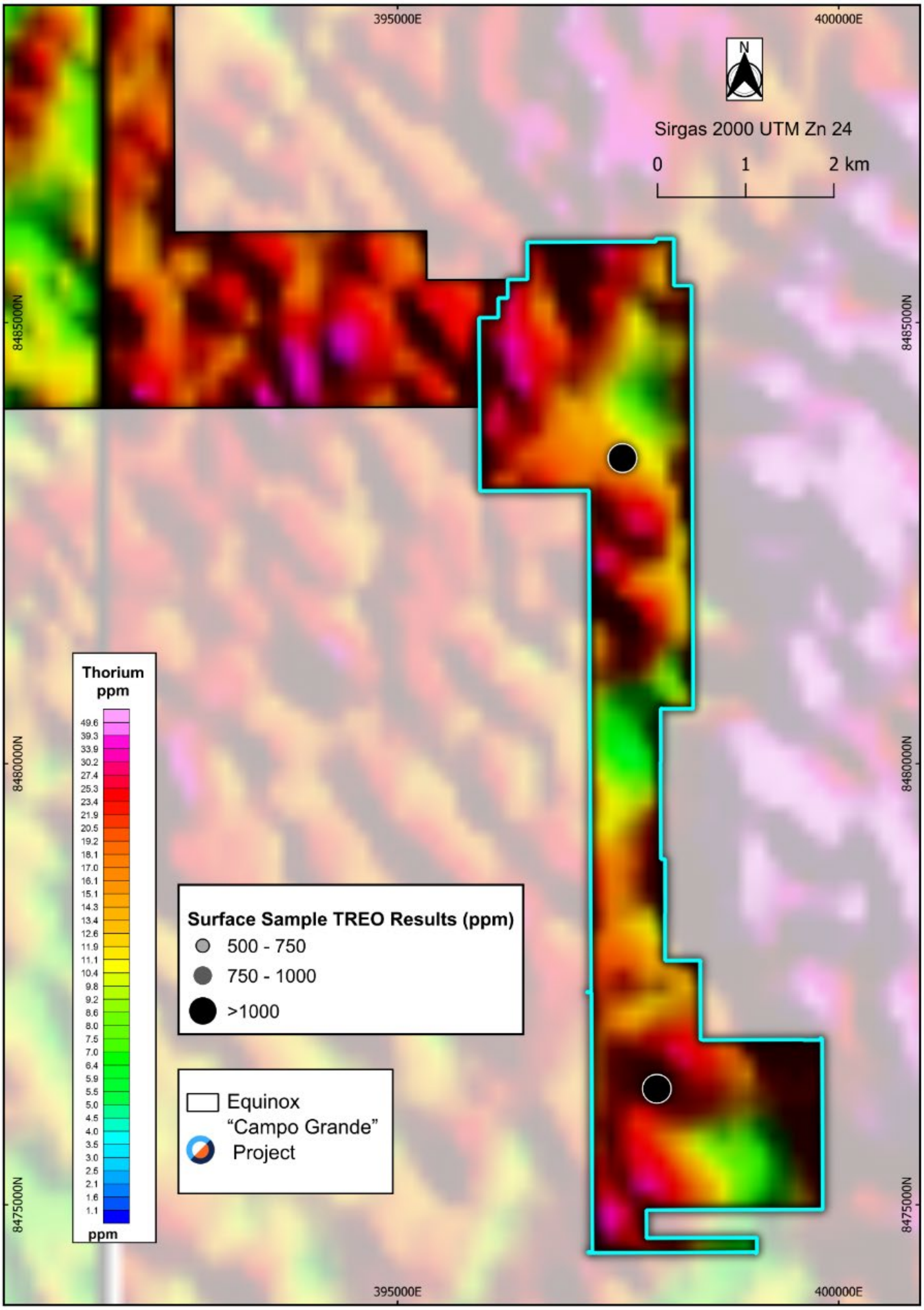

Figure 6: Airborne radiometric thorium map with regional surface samples collected.

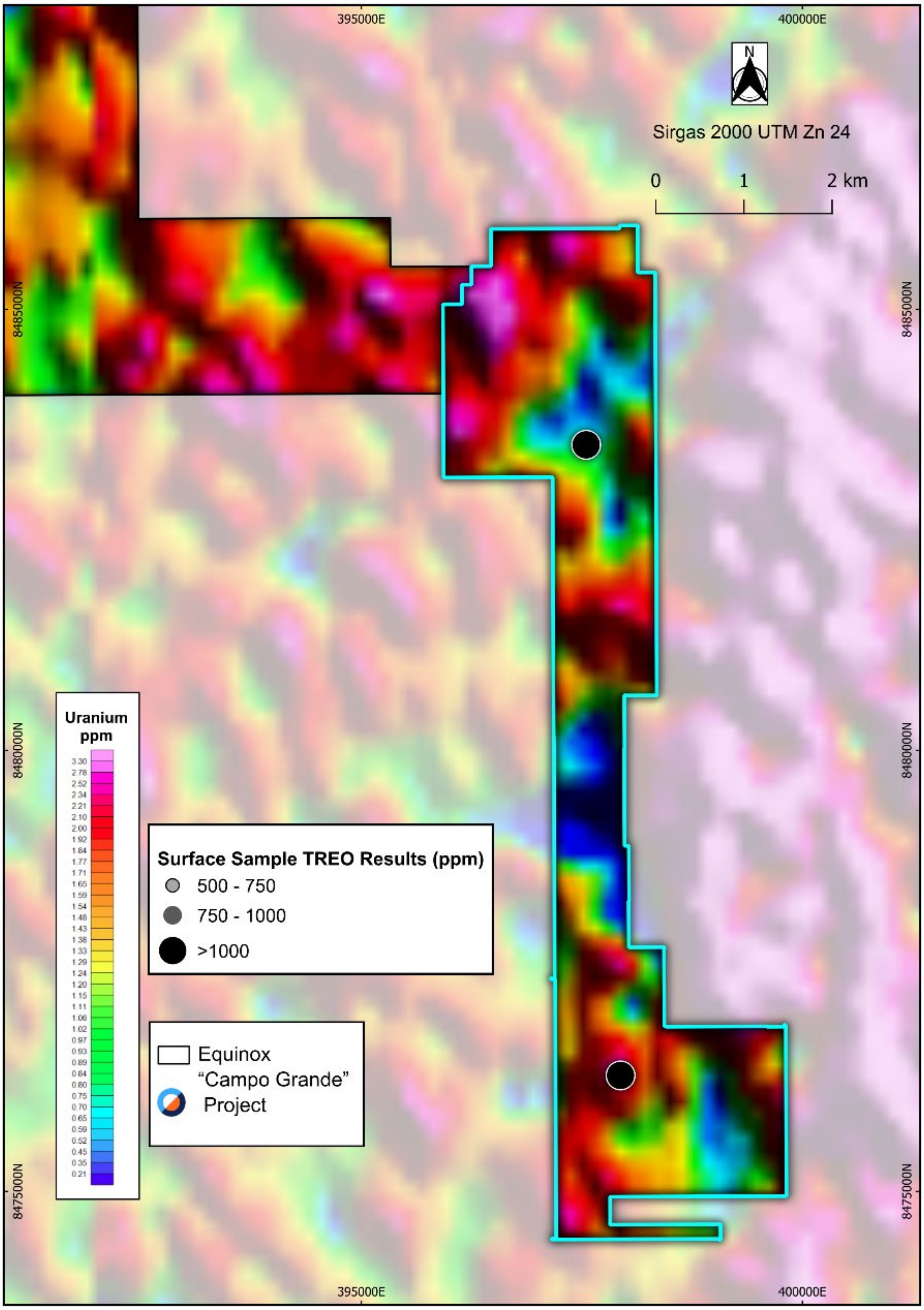

Figure 7: Airborne radiometric uranium map with regional surface samples collected.

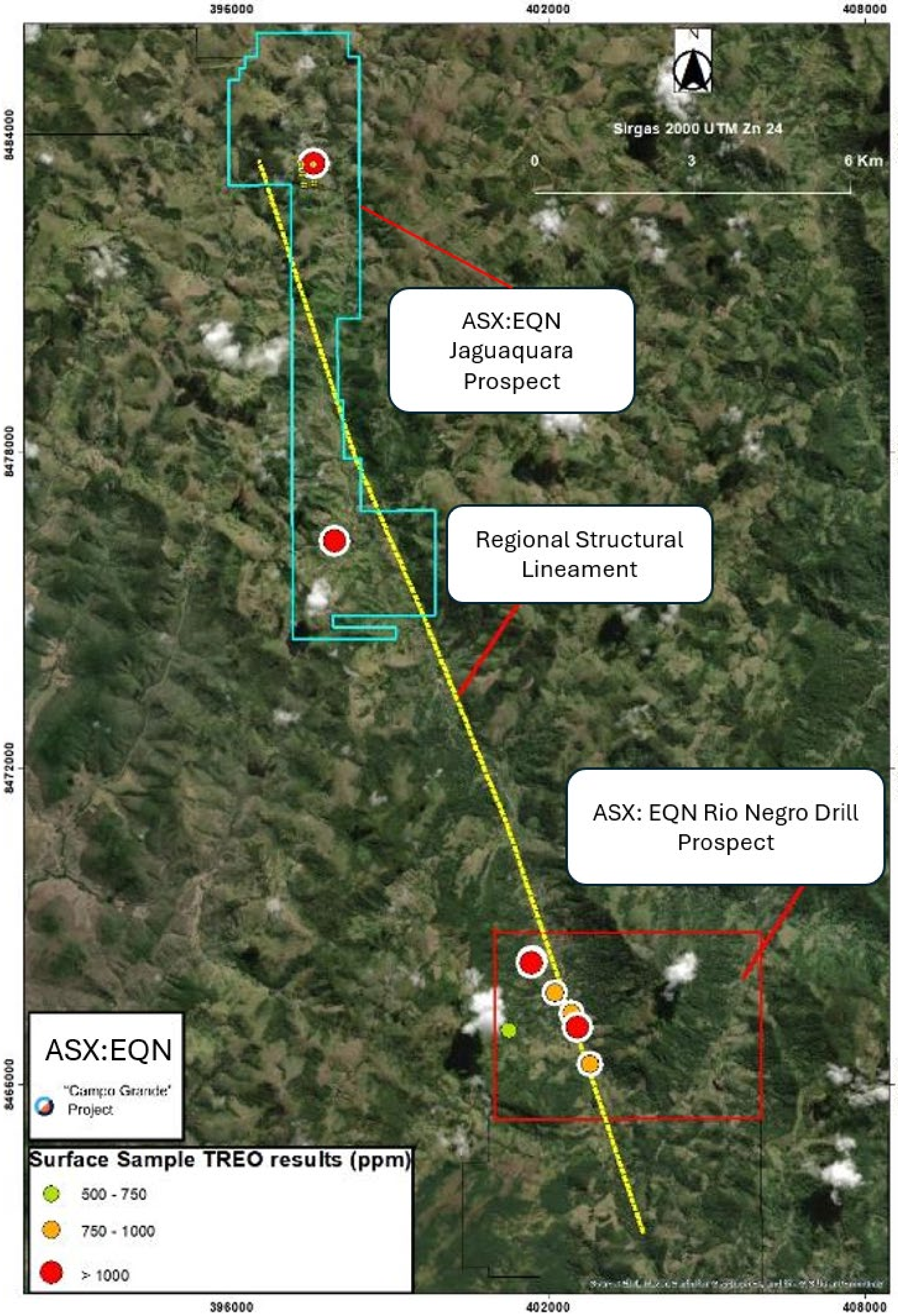

Figure 8: Satellite image showing surface samples with anomalous TREO grades associated with the regional linear feature (highlighted in yellow) that crosses the Rio Negro target.

Amargosa Block

This region is geologically located on the Jequié Complex unit, known for being the geological unit that hosts the Volta do Rio Plutonic Suite unit.

The regional reconnaissance surface samples were collected in regions of airbone radiometric thorium anomalies, a striking characteristic of the Volta do Rio Plutonic Suite unit. In these locations, airbone radiometric uranium and ternary anomalies also occur. The anomalies have a linear geometry and are several kilometers long in a NW-SE direction and cross the entire area of the block. Refer to Figures 9 to 11 below.

The surface samples with anomalous REE grades are associated with thorium, uranium and ternary anomalies that are striking features of the Volta do Rio Plutonic Suite. The large extent of these anomalies indicates that this region has a high potential to host REE mineralisation not only in the weathering profile but also in hard rocks.

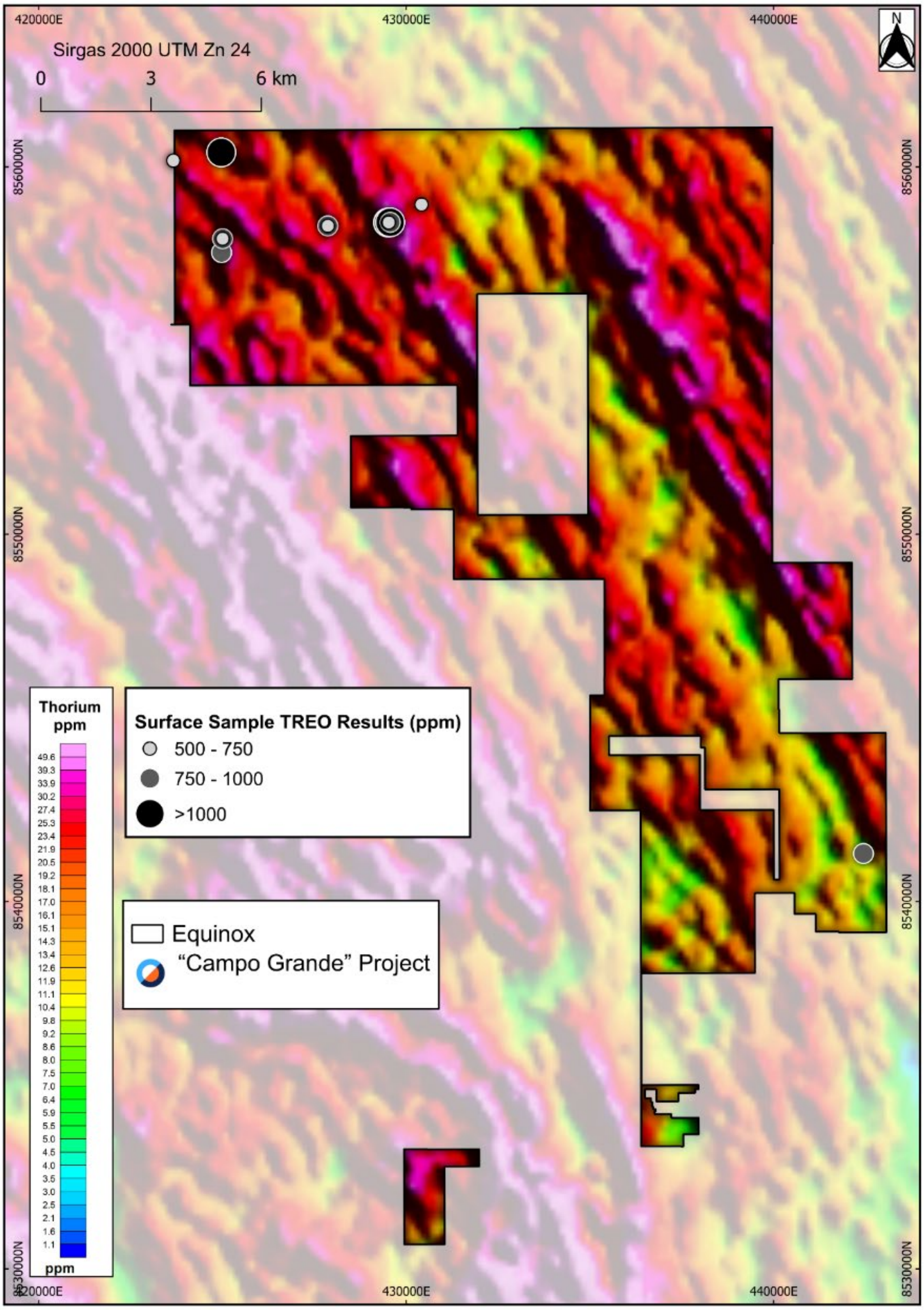

Figure 9: Airborne radiometric thorium map with regional surface samples collected.

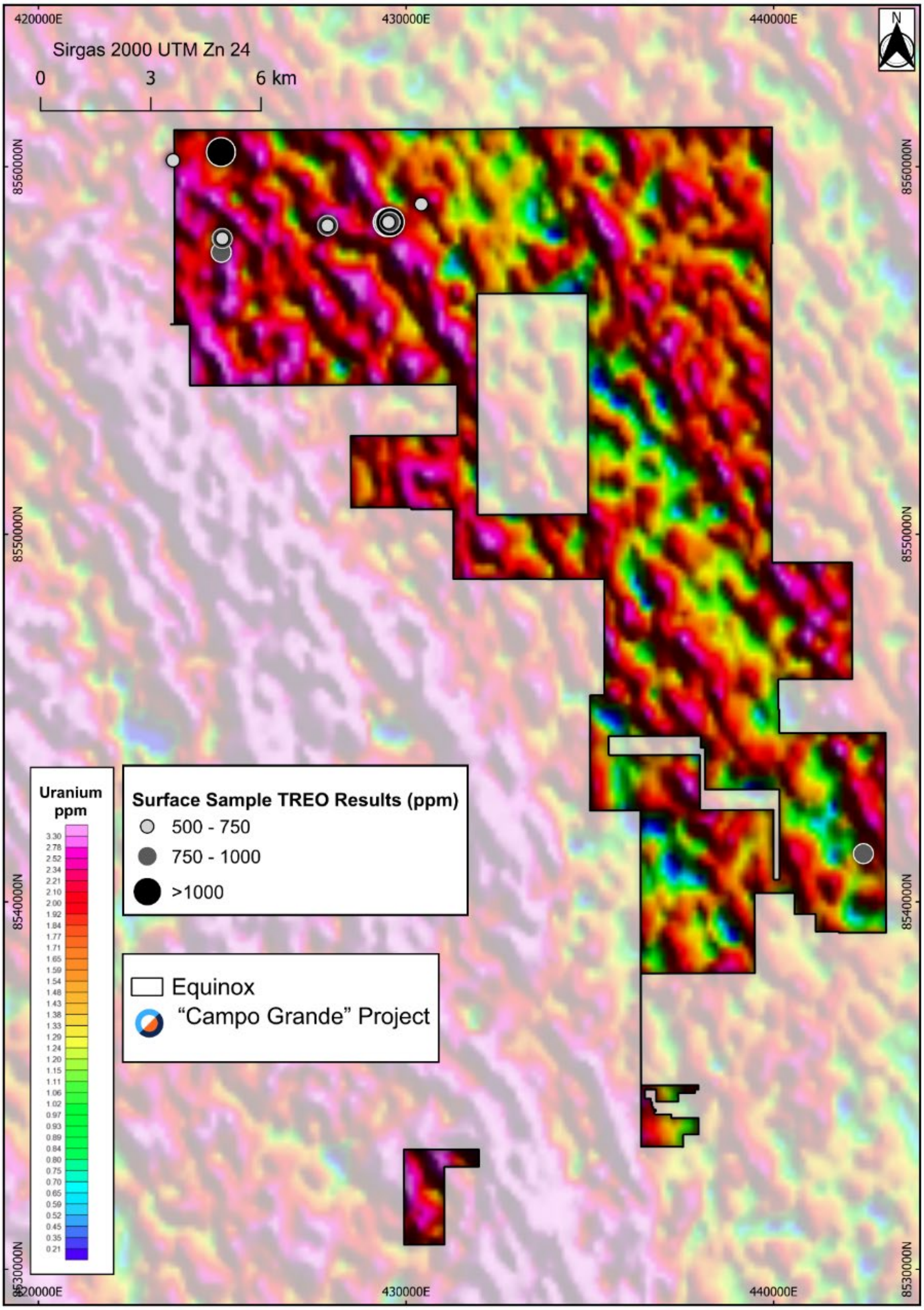

Figure 10: Airborne radiometric uranium map with regional surface samples collected.

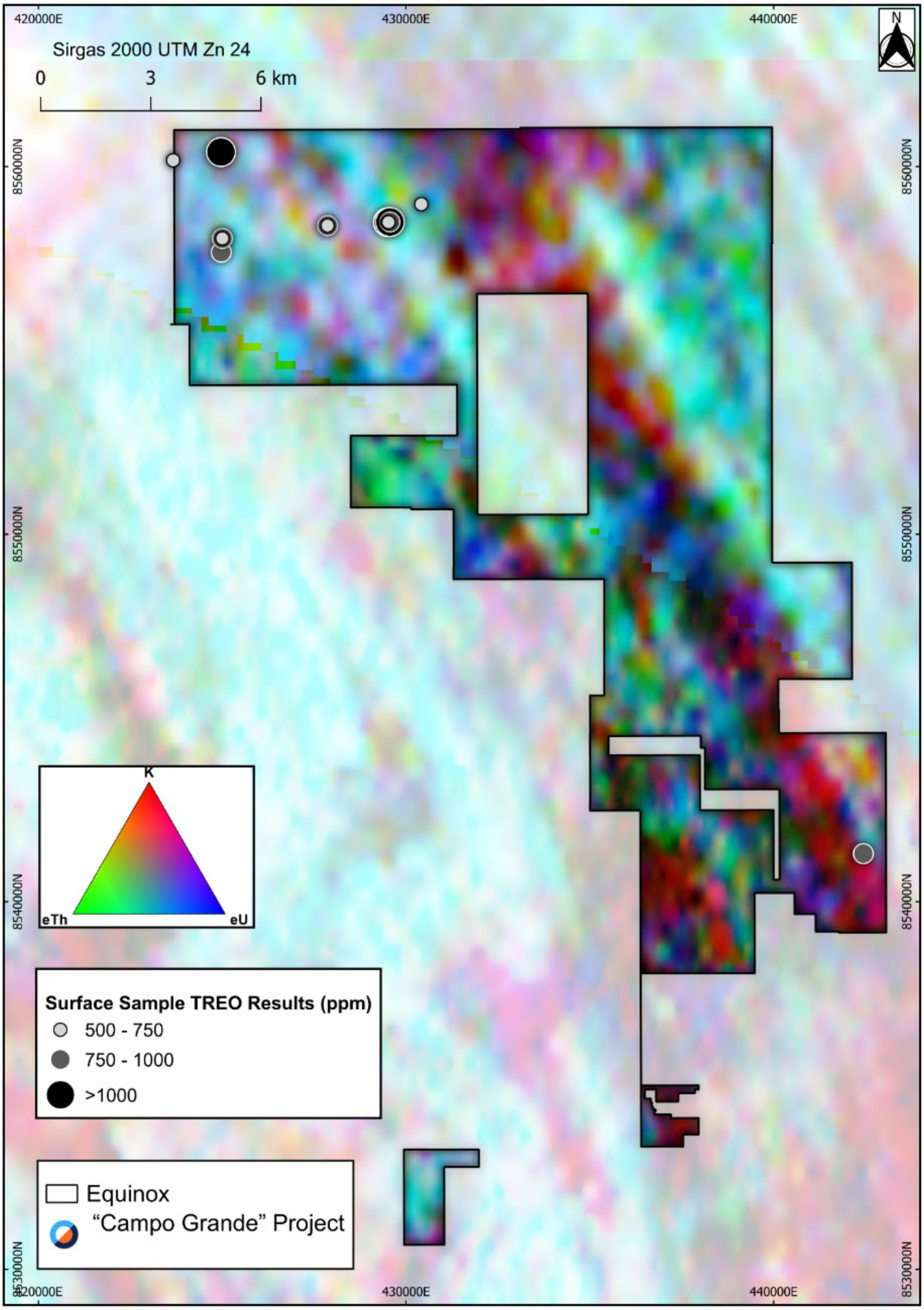

Figure 11: Airborne radiometric ternary map with regional surface samples collected.

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Authorised for release by the Board of Equinox Resources Limited.

COMPETENT PERSON STATEMENT

The information in this report which relates to Exploration Results is based on information compiled by Mr Luciano Oliveira, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Oliveira is the Exploration Manager for Equinox Resources Ltd 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 a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Oliveria consents to the inclusion in the announcement of the matters based on that information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred to in this release and that all material assumptions and technical information referenced in the market announcement continue to apply and have not materially changed. All announcements referred to throughout can be found on the Company's website: eqnx.com.au.

COMPLIANCE STATEMENT

This announcement contains information on the Campo Grande Project extracted from ASX market announcements dated 28 November 2023, 27 February 2024, 5 March 2024, 2 April 2024, 9 April 2024, 18 April 2024, 20 May 2024, 14 June 2024 and 25 June 2024 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eqnx.com.au or www.asx.com.au. Equinox Resources is not aware of any new information or data that materially affects the information included in the original market announcement.

FORWARD LOOKING STATEMENTS

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results achieved. Equinox Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and denies any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Equinox Resources Limited or any of its directors, officers, agents, employees, or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Annex 1 – Additional Total Rare Earth Oxide Surface Sample Results > 500 ppm

SAMPLE ID	EASTING	NORTHING	SAMPLE TYPE	LENGTH	TREO (ppm)
EQ-CG-572	430415,800	8558979,730	channel	1m	613
EQ-CG-577	429670,490	8558489,190	channel	1m	538
EQ-CG-580	429676,490	8558489,760	channel	1m	1022
EQ-CG-581	429678,490	8558489,950	channel	1m	567
EQ-CG-582	429680,490	8558490,150	channel	1m	748
EQ-CG-583	429682,490	8558490,340	channel	1m	929
EQ-CG-585	429686,490	8558490,720	channel	1m	1220
EQ-CG-588	429692,490	8558491,290	channel	1m	575
EQ-CG-592	429700,490	8558492,050	channel	1m	646
EQ-CG-597	429710,490	8558493,000	channel	1m	905
EQ-CG-602	429720,490	8558493,950	channel	1m	850
EQ-CG-608	429732,490	8558495,090	channel	1m	949
EQ-CG-609	429734,490	8558495,280	channel	1m	1633
EQ-CG-611	429738,490	8558495,660	channel	1m	1387
EQ-CG-612	429563,560	8558495,850	channel	1m	943

Annex 2 – Additional Total Rare Earth Oxide Grab Sample Results > 500 ppm

SAMPLE ID	EASTING	NORTHING	SAMPLE TYPE	TREO (ppm)
EQ-CG-584	429508.555	8558490.525	grab	651
EQ-CG-598	429536.555	8558493.188	grab	513
EQ-CG-606	429552.555	8558494.709	grab	634
EQ-CG-629	398575.000	8496306.000	grab	505
EQ-CG-631	424975.000	8471541.000	grab	616
EQ-CG-632	426922.000	8489059.000	grab	522
EQ-CG-635	396216.000	8442879.000	grab	1242
EQ-CG-646	371628.000	8438031.000	grab	866
EQ-CG-650	400694.000	8456196.000	grab	875
EQ-CG-651	430753.000	8559460.000	grab	568
EQ-CG-653	430588.000	8556414.000	grab	637
EQ-CG-654	430854.000	8556071.000	grab	610
EQ-CG-656	431967.000	8533049.000	grab	793
EQ-CG-629	398575.000	8496306.000	grab	505

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.*
		• Geophysical data/maps was sourced from the Government of the State of Bahia survey of 2010-2011 for the area.
		• Details are as following:
		  ○ Location - Ipirá - Ilhéus
		  ○ Project year 2010
		  ○ Contractor - Government of the State of Bahia
		  ○ Contractor – Microsurvey Aerogeofísica e Consultoria Científica Ltda
		  ○ Method: Magnetometry and Gammaspectometry
		  ○ Area (km²) 40.077,08
		  ○ Flight line spacing (m) 500
		  ○ Spacing of control lines (Km) 5
		  ○ Flight Height (m) 100
		  ○ Direction of E-W flight lines
		  ○ Direction of N-S control lines
		  ○ Year of Completion 2011
		• Channel samples collected on road cuts distributed along the area. Outcrop was cleaned, measured and 1 m to 3 m channel samples collected depending on local lithological variability.
		• All sampling sites were photographed for future reference.

Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling has been undertaken
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative 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.*	• No drilling has been undertaken.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Not applicable as no drilling has been undertaken

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	
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.*	• For drilling is not applicable as no samples have been taken. • The shallow hole and channel samples collected was bagged on site in plastic bag, identified with sequential numbers and transported to the exploration shed. • Sample preparation was conducted at ALS Laboratory in Vespasiano (greater Belo Horizonte). In the ALS Laboratory the preparation comprising oven drying, crushing of entire sample to 70% < 2mm followed by riffle splitting and pulverization of 250 grams at 85% minus 75#. • The < 2mm rejects and the 250 grams pulverized sample will be returned to the Company for storage.
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.*	• For drilling is not applicable as no samples have been taken. • The head assay tests for channel and grab samples were conducted by the ALS Laboratory, both in Vespasiano, Minas Gerais - Brazil. • The assay techniques used for REE is a recognized industry standard analyses technique for REE suite and associated elements. **ALS Laboratory**: a) ME-MS81 - Lithium Borate Fusion followed by Inductively Coupled Plasma Mass Spectrometry (ICP MS) was employed to determine concentrations of Rare Earth elements. Detection limits for some elements include: . Ba 0,5 - 10000 (ppm) Ce 0,1 - 10000 (ppm) Cr 5 - 10000 (ppm) Cs 0,01 - 1000 (ppm) Dy 0,05 – 1000 (ppm) Er 0,03 - 1000 (ppm) Eu 0,02 - 1000 (ppm) Ga 0,1 - 10000 (ppm) Gd 0,05 - 1000 (ppm) Hf 0,05 - 500 (ppm) Ho 0,01 - 1000 (ppm) La 0,1 - 10000 (ppm) Lu 0,01 - 1000 (ppm) Nb 0,05 - 1000 (ppm) Nd 0,1 - 10000 (ppm) Pr 0,02 - 1000 (ppm) Rb 0,2 - 10000 (ppm) Sc 0,5 - 1000 (ppm) Sm 0,03 - 1000 (ppm) Sn 0,5 - 1000 (ppm) Sr 0,1 - 1000 (ppm) Ta 0,1 - 10000 (ppm) Tb 0,01 - 1000 (ppm) Th 0,05 - 10000 (ppm) Ti 0,01 - 10 (%) Tm 0,01 - 1000 (ppm) U 0,05 - 10000 (ppm) V 5 - 10000 (ppm) W 0,5 - 10000 (ppm) Y 0,1 - 10000 (ppm) Yb 0,03 - 1000 (ppm) Zr 1 - 10000 (ppm) b) ME-ICP06 - Lithium Borate Fusion followed by Inductively Coupled Plasma Atomic Emission Spectrometry (ICP AES) was employed to determine concentrations of Major Oxides. Detection limits for some elements include:

Criteria	JORC Code explanation	Commentary
		Al_2O_3 0,01 - 75 (%) Na_2O 0,01 - 30 (%) P_2O_5 0,01 - 25 (%) CaO 0,01 - 60 (%) SiO_2 0,01 - 90 (%) Cr_2O_3 0,002 - 10 (%) SrO 0,01 – 10% Fe_2O_3 0,01 - 75 (%) TiO_2 0,01 - 25 (%) K_2O 0,01 - 25 (%) MgO 0,01 - 30 (%) MnO 0,01 - 10 (%) BaO 0,01 - 10 – 10%
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.*	• The only adjustments to the data were made transforming the elemental values into the oxide values in surface samples. The conversion factors used are included in the table below Element / Oxide / Factor Ce / CeO_2 / 1,2284 La / La_2O_3 / 1,1728 Sm / Sm_2O_3 / 1,1596 Nd / Nd_2O_3 / 1,1664 Pr / Pr_6O_{11} / 1,2082 Dy / Dy_2O_3 / 1,1477 Eu / Eu_2O_3 / 1,1579 Y / Y_2O_3 / 1,2699 Tb / Tb_4O_7 / 1,1762 Gd / Gd_2O_3 / 1,1526 Ho / Ho_2O_3 / 1,1455 Er / Er_2O_3 / 1,1435 Tm / Tm_2O_3 / 1,1421 Yb / Yb_2O_3 / 1,1387 Lu / Lu_2O_3 / 1,1371 • The TREO (Total Rare Earth Oxides) was determined by the sum of the following oxides: CeO_2, La_2O_3, Sm_2O_3, Nd_2O_3, Pr_6O_{11}, Dy_2O_3, Eu_2O_3, Y_2O_3, Tb_4O_7, Gd_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The UTM SIRGAS2000 zone 24S grid datum is used for current reporting. The samples collected are currently controlled by hand-held GPS with 4 m precision. Drill holes collar coordinates for the holes reported were programmed remotely and will be controlled by hand-held GPS.
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.*	• The data spacing and distribution is sufficient to establish the level of REE elements present in the target area and its continuity along the weathering profile appropriate for a Mineral Resource. • No sample composition was applied.

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	
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.*	• Not applicable as no drilling has been undertaken.
Sample security	• *The measures taken to ensure sample security.*	• For drilling is not applicable, as no drilling has been undertaken. • The shallow hole and channel samples in sealed plastic bags were sent directly to ALS Laboratory by car. The Company has no reason to believe that sample security poses a material risk to the integrity of the assay data.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• As of the current reporting date, no external audits or reviews have been conducted on the sampling techniques, assay data, or results obtained from this work. However, internal processes and checks were carried out consistently to ensure the quality and reliability of the data.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Campo Grande Project is situated about 250km south-west of Salvador in north-eastern Brazil. • The tenement count considers 99 applications for grant of tenements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No other exploration is known apart from the government agency's field mapping and geophysical data work.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation in the region consists of Ionic Adsorbed Clay and residual heavy mineral concentrations of REE elements associated with deeply weathered profiles over Middle Archean ortho and para granulite facies rocks and Late Archean high K ferroan A-type granitoid sequences. The Archean sequences were metamorphosed to granulite facies in the Transamazonian orogeny and then intruded by Paleoproterozoic post tectonic charnockitic granites. Concentrations of REE minerals are present in the Later Archean A-type granitoids and in small mafic intrusive bodies. Mineralization is predominantly Ionic Adsorbed Clay.
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.*	• Not applicable as no drilling has been undertaken.
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.*	• Data collected for this work is composed of surface sampling and geochemical analyses. Data were compiled without selective exclusion. • For drilling is not applicable as no samples have been taken.
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').*	• The surface samples collected are point samples and do not provide a direct measurement of mineralization widths. All samples from soil offer insights into the presence of mineralisation, but not directly into widths or continuity of mineralisation.
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.*	• Appropriate diagrams are included in the main body of this announcement.

Criteria	JORC Code explanation	Commentary
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.*	• All exploration results are presented in the current report
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.*	• There is no additional substantive exploration data to report.
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.*	• Start detailed surface sampling in regions where samples from regional sampling showed high grades of REE in clay and sampling of pan concentrate in the Amargosa Block and in highlighted areas in Jitaúna Block. • Start drilling in Jaguaquara Block tenement 872244/2023 •