PICHE

# Piche Resources Limited

Drill ready uranium and gold projects in Western Australia and Argentina

EUROZ HARTLEYS

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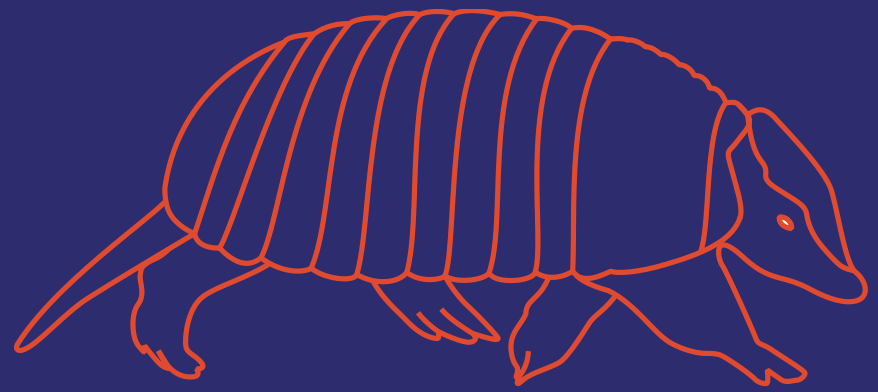

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The information in this presentation is based on information compiled by Stephen Mann, who is a member of the Australasian Institute of Mining and Metallurgy. Stephen Mann is a Director and substantial shareholder of Piche Resources Limited. Stephen Mann 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' (JORC Code). Stephen Mann consents to the inclusion of this information in the form and context in which it appears in this presentation.

References in this presentation have been drawn from the Company’s Initial Public Offering Prospectus dated 2 May 2024, which has been announced on ASX. In addition, the Exploration Update dated 18 July 2024. Investors should also refer to these documents.

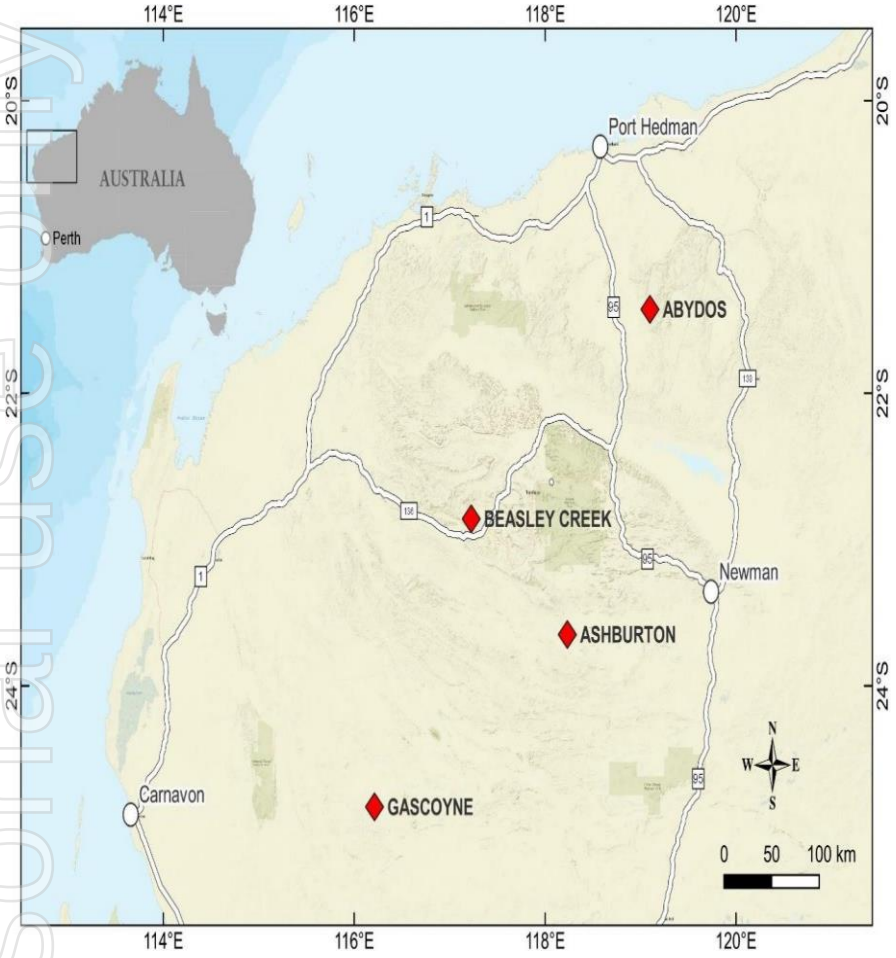
# PICHE RESOURCES LIMITED – URANIUM/GOLD ASX LISTING

| | |
|---|---|
| Company and ticker | Piche Resources Limited (PR2) |
| ASX listed | Listed on Monday 15 July 2024 |
| Assets | Uranium and gold project areas in Australia and Argentina |
| Directors | John (Gus) Simpson, Stephen Mann, Pablo Marcet, Clark Beyer, Stanley Macdonald |
| Amount raised | $10.0 million @ 20cps |
| Issues shares | 123.1 million |
| Market capitalisation | $24.7 million |
| Enterprise value | $14 million |
| Lead Manager | Euroz Hartleys |

# PICHE PORTFOLIO

Targeting globally significant discoveries in Tier-1 mineral provinces

## Western Australia

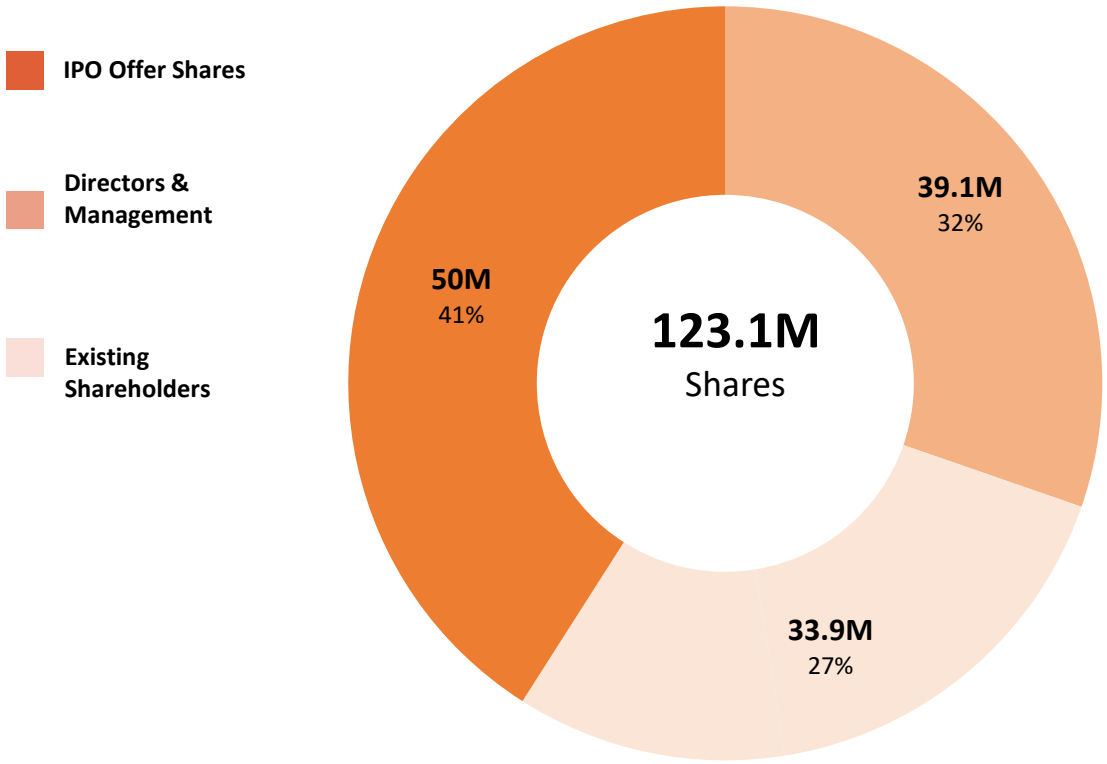



| Uranium Projects | |
|---|---|
| **Sierra Cuadrada** | |
| Commodities | Uranium |
| Land package | 1,310km² |
| Ownership | 100% |
| **Ashburton** | |
| Commodities | Uranium, Rare earths |
| Land package | 122km² |
| Ownership | 100% |
| **Gascoyne** | |
| Commodities | Uranium |
| Land package | 35km² |
| Ownership | 100% |

| Gold & Base Metal Projects | |
|---|---|
| **Cerro Chacon** | |
| Commodities | Gold, Silver |
| Land package | 365km² |
| Ownership | 100% |
| **Abydos** | |
| Commodities | Gold, Base metal |
| Land package | 19km² |
| Ownership | 100% |
| **Beasley Creek** | |
| Commodities | Gold, Base metal |
| Land package | 22km² |
| Ownership | 100% |

## Argentina

# Capital Structure




| CAPITAL STRUCTURE | |
|---|---|
| **SHARES** | |
| Directors & Management Escrowed (24 months) | 39,133,333 |
| Other shareholders | 83,995,002 |
| **TOTAL** | **123,128,335** |
| **OPTIONS** | |
| Tradeable options | 29,887,730 |
| Unlisted Escrowed (24 months) Options | 52,355,037 |
| Unlisted Escrowed (12 months) Options | 3,221,253 |
| Advisor Escrowed (24 months) options | 6,000,000 |
| **TOTAL** | **91,464,020** |

# BOARD OF DIRECTORS

**Highly regarded and experienced board with the corporate and technical skills to find, fund and develop mines**

## John (Gus) Simpson

### Executive Chairman

John has over 37 years experience in mineral exploration, development and mining. He has extensive experience across equity capital markets and corporate governance, and was previously Executive Chairman/Founder at Peninsula Energy Limited (ASX:PEN), a USA uranium producer

## Stephen Mann

### Managing Director

Stephen is a geologist with over 40 years experience in the exploration, discovery and development of mining projects, including 20 years in the uranium sector. He was previously the Australian Managing Director of Orano, the world's third largest uranium producer

## Pablo Marcet

### Executive Director

Pablo is a senior geoscientist with 38 years experience in the exploration, discovery and development of mineral deposits. He is currently an independent Director of lithium producer, Arcadium Lithium (NYSE:ALTM) and was previously a director of Barrick Gold (NYSE:GOLD) and U3O8 (TSX:U3O8)

## Clark Beyer

### Non-Executive Director

Clark is an internationally recognised nuclear industry executive with over 35 years experience. He was previously Managing Director of Rio Tinto Uranium Limited and is currently principal of Global Fuel Solutions LLC, which provides strategic consulting to the international uranium and nuclear fuels market

## Stanley Macdonald

### Non-Executive Director

Stanley is a nationally recognised mining entrepreneur who has been a founding director and instrumental in the success of numerous ASX listed companies, such as Giralia Resources, Northern Star and Redhill Iron. He is currently a Director of Zenith Minerals

# Argentina Management Team

***Piche has established an experienced professional team to advance the Argentina project portfolio***

| | |
|---|---|
| Country Manager: | **Fernando Rodriguez** |
| Uranium Project Manager: | **Francisco Parra** (ex CNEA) |
| Uranium Senior Geologist: | **Leonardo Scarletta** (commencing in Aug 2024) (CNEA) |
| Uranium Senior Geologist: | **Gaston Leon** (commencing in August 2024) (CNEA) |
| Uranium Geologist: | **Micaela Tommasi** |
| Gold Project Manager: | **Daniel Moyano** |
| Gold Geologist: | **Emiliano di Stefano** |
| Gold Junior Geologist: | **Jose Reymondez** (ex CNEA) |
| Environmental Scientists: | **Viviana Alric/Maria Claudia Cano** |
| Media and Public Affairs Manager: | **Gerardo Cladera** |
| Community Relations Manager: | **Ruben Reinoso** *(include 2 people and all incidentals)* |
| Provincial lawyer: | **Eduardo Varela** |
| Argentinean Corporate lawyers: | **Mitrani Caballero Ruiz Moreno** |
| Argentinean accountants: | **ECOVIS Argentina** |

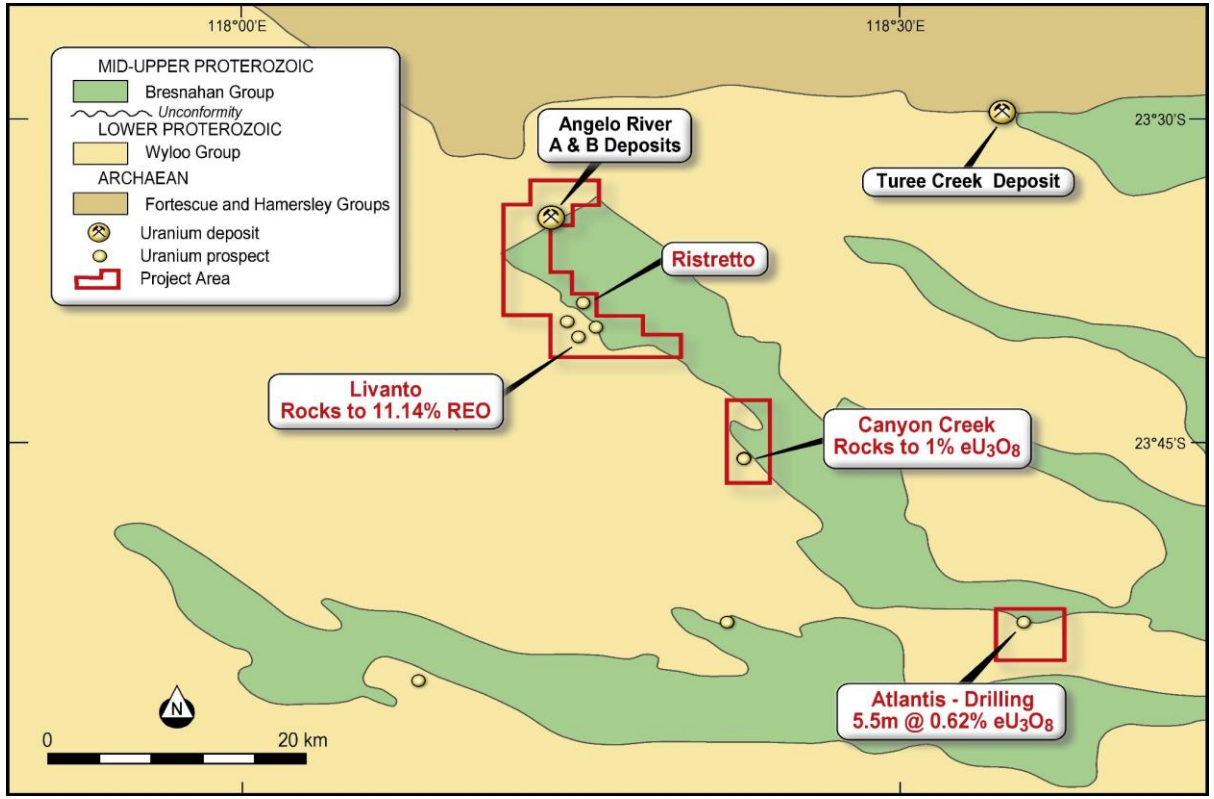
# Uranium Projects

# ASHBURTON PROJECT - URANIUM - AUSTRALIA

3 exploration licenses across 122km²

- Pilbara region - Western Australia - 1,150 km N of Perth
- 14 historic uranium occurrences - 65 km of strike
- Prior drilling has identified significant high-grade unconformity uranium

**Potential to host similar mineral deposits as Pine Creek Geosyncline and Athabasca Basin**

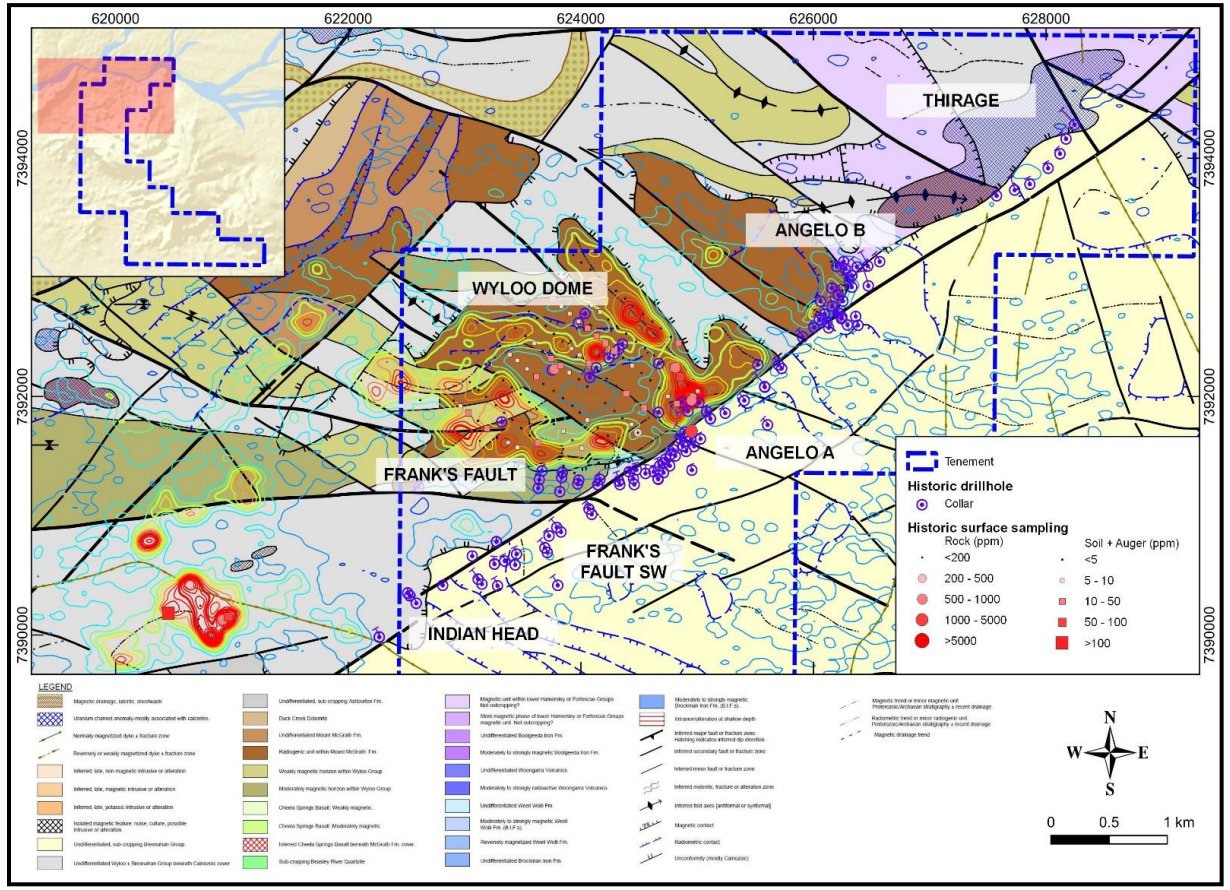



Simplified geology and tenement schematic of the Piche Resources Ashburton uranium projects

# ASHBURTON PROJECT - URANIUM - AUSTRALIA

## Angelo River prospects are part of a large, well mineralized uranium system

- 1978-1982, Pancontinental drilled 62 holes - 7km of BB Fault
- 71 intercepts greater than 500ppm (approx. 1.1lb U3O8 per tonne)
- High grade drill results including:
    - AR1004 10.5m @ 4,380ppm U3O8 incl. 4.5m @ 1.05%
    - AR1009 9.0m @ 3,490ppm U3O8
    - AR1028B 5.9m @ 3,300ppm U3O8
    - AR1032 7.9m @ 2,530ppm U3O8
    - AR1033 7.6m @ 2,530ppm U3O8
    - AR2010 7.4m @ 1,430ppm U3O8
    - AR2013 4.7m @ 820ppm U3O8
    - AR2013 3.7m @ 1,170ppm U3O8 and
    - AR2045 9.2m @ 1,340ppm U3O8
- Angelo River A and B - non-JORC mineralisation is open along strike and down dip
- Q1-2 2024 **SRK study: reinterpretation** of the structural controls of high-grade uranium
- Completion of a heritage survey (1 week duration) to be concluded **July/August 2024**
- An initial diamond and reverse circulation drill programme to be **commence in Q3**
- It includes:
    - twinning historical drill holes to confirm high grade uranium results
    - twinning historical drill holes that had poor sample recovery but returned high-grade results and
    - test the revised structural interpretation, control of mineralisation along fold axes and faults trending to the northwest - these targets have not previously been drilled



Angelo River prospects drill hole locations and interpreted geology

**Confirmation and resource drilling will commence Q3, 2024**

# ASHBURTON PROJECT - URANIUM - AUSTRALIA

## Multiple other prospects to explore

- **Atlantis:** Significant uranium intersections include:
  - 5.5m @ 0.62% U3O8
  - 2.2m @ 0.74% U3O8, and
  - rock chip samples of up to 37% U3O8
- **NOG:** Rock chip samples include:
  - 3.03% U3O8
  - 0.71% U3O8 and
  - 0.67% U3O8
  - associated with surface uranium radiometric anomalies
- **Canyon Creek:** Rock chip samples include:
  - 1.0 % U3O8
  - associated with surface uranium radiometric and Tempest EM anomalies
- Tempest EM identified deeper conductors with coincident surface radiometric anomalies at:
  - **Peacock**
  - **Peacock West**
  - **Ristretto and**
  - **Anomaly 22**

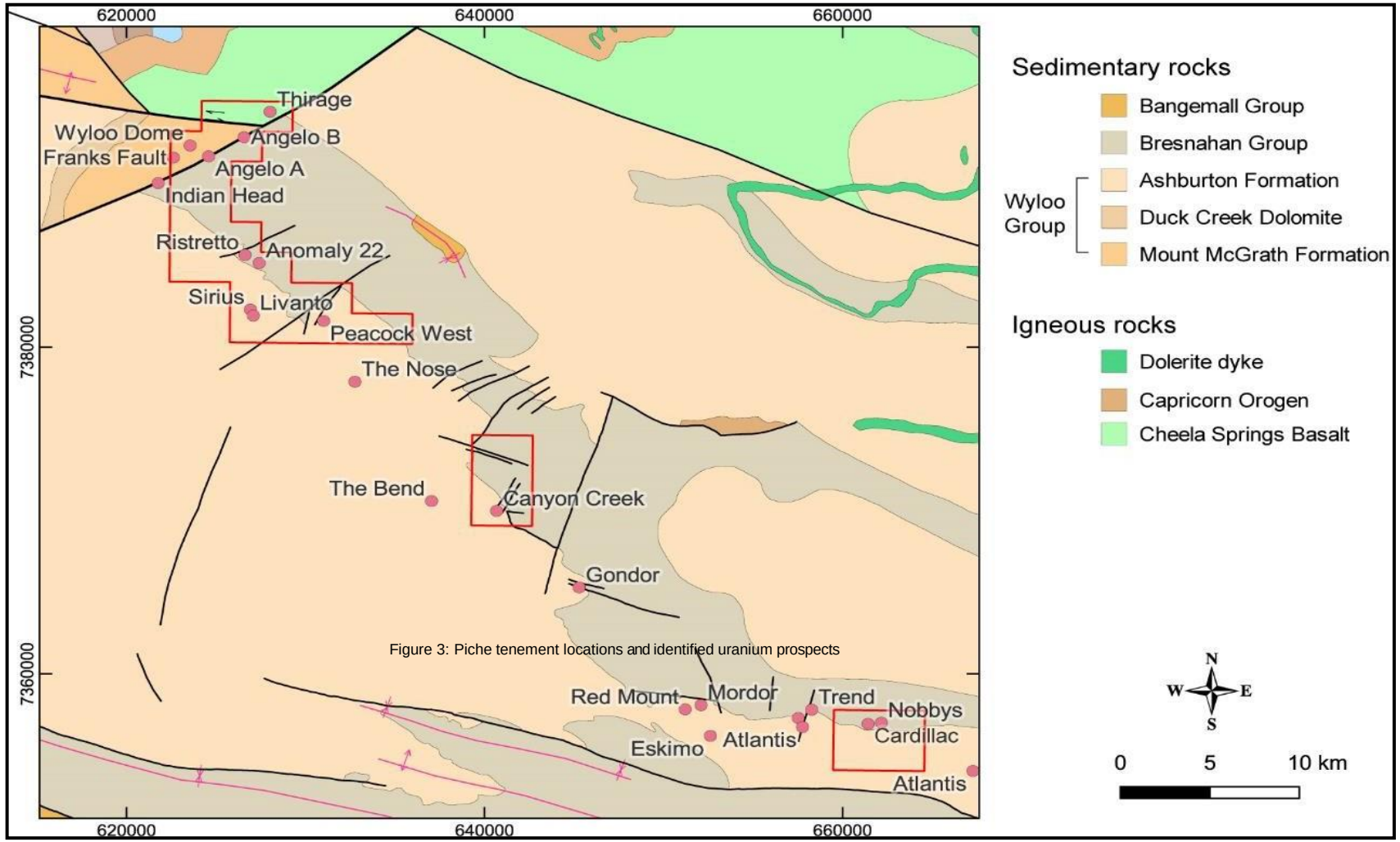
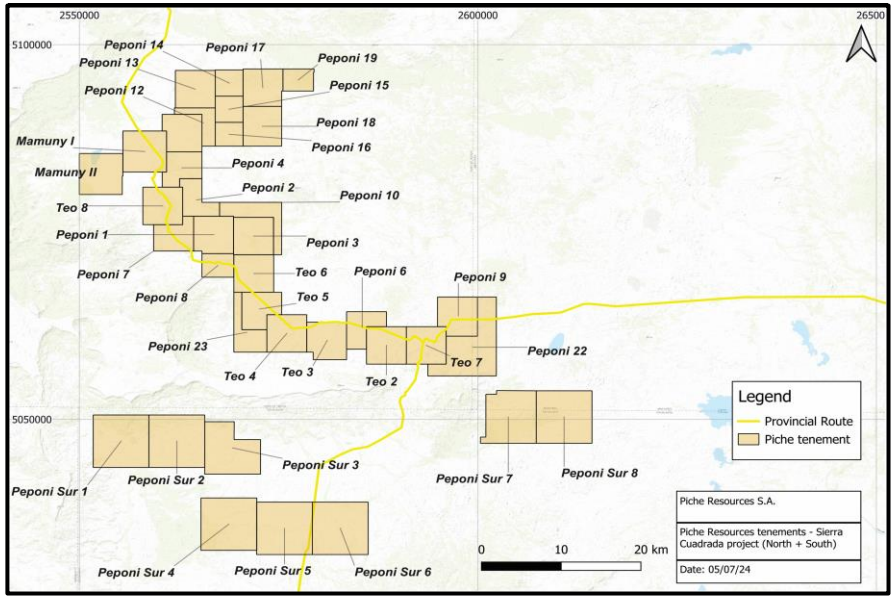


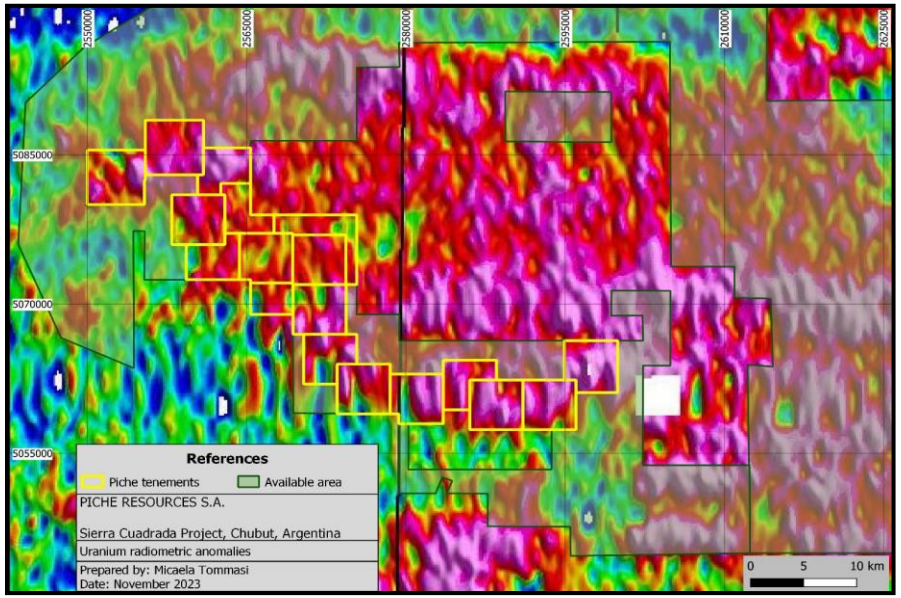

Figure 3: Piche tenement locations and identified uranium prospects

Simplified geology and tenement schematic of the Piche Resources Ashburton uranium prospects

# SIERRA CUADRADA PROJECT - URANIUM




Tenement schematic of the Sierra Cuadrada uranium Projects




Sierra Cuadrada Radiometric Uranium Anomalies

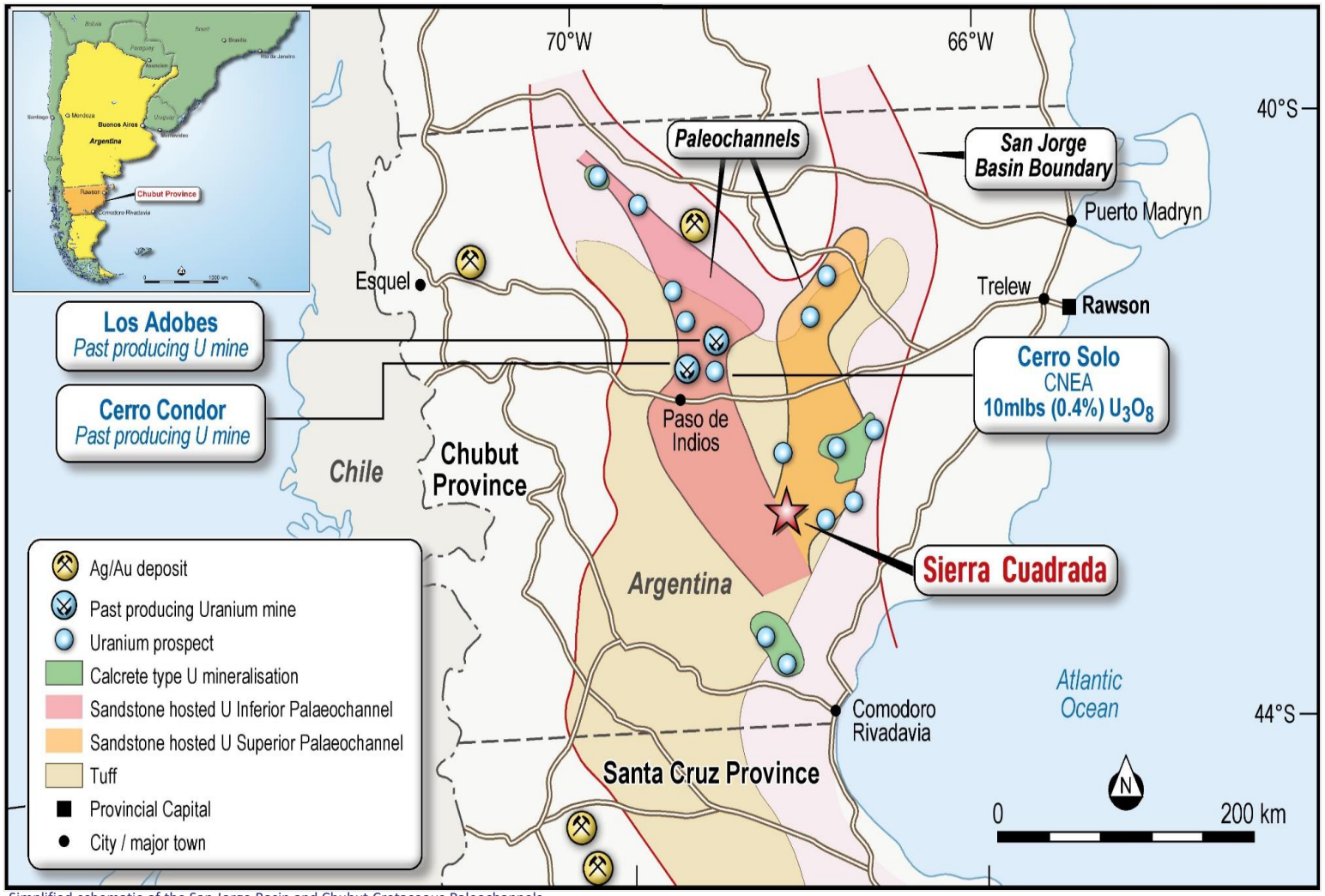
- The Sierra Cuadrada Project has been expanded to 1,300 km$^2$ in the San Jorge Basin Cretaceous paleochannel system located 200km north of Comodoro Rivadavia
- Extensive areas of flat lying, visible uranium with assays >3000ppm U3O8 (6.6 lbs. U3O8 per tonne)
- The mineralisation occurs at varying stratigraphic levels - potential for repetition at depth
- Potential for one or more continuous zones of U3O8 up to 30km wide and 40km long
- Mineralisation is open along strike northwest and southeast and downdip
- Can be delineated by shallow drilling and trenching, in short time frames and at very low cost

**The Sierra Cuadrada Project has significant potential to host economic uranium deposits**

# URANIUM DISCOVERY & MINING – ARGENTINA

## Significant historical uranium exploration

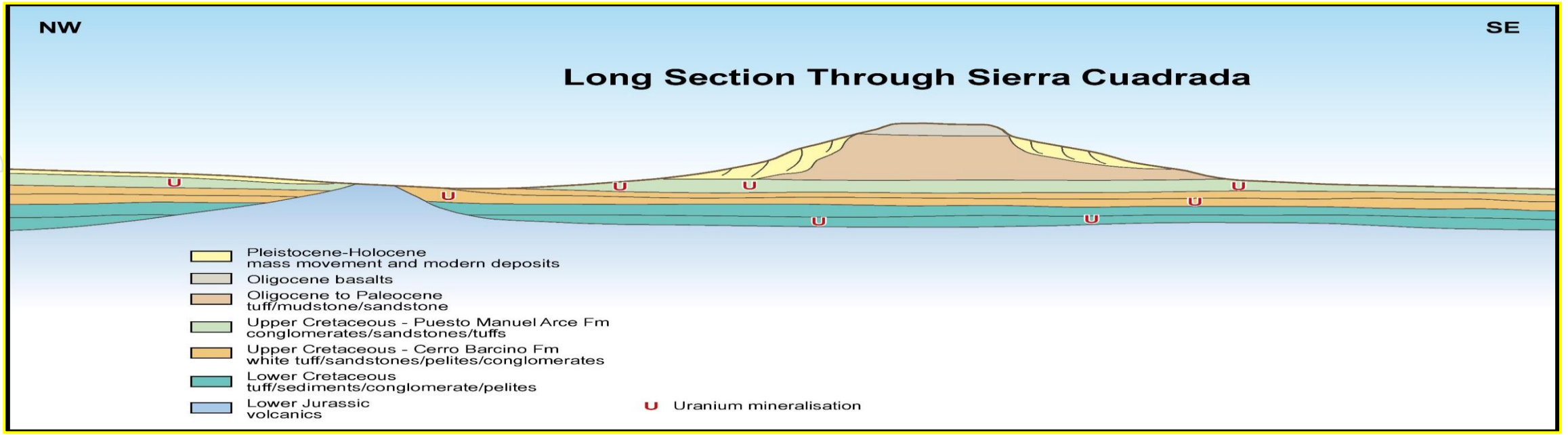
- The Argentine National Atomic Energy Commission (CNEA) explored for uranium across Argentina from the mid 1950-80's resulting in 1,000's of anomalies and **8 mines developed**
- In the Chubut Province radiometric and EM surveys identified two large Cretaceous paleochannels in the San Jorge Basin which extend for over 200km N-S and 30-60km E-W
- San Jorge Basin exploration was very successful with numerous uranium occurrences and deposits being discovered in the sandstone outcrop
- 3 high-grade uranium deposits were delineated in Chubut
    1. Cerro Condor - open pit mine - outcropping - 6000 ppm U3O8
    2. Los Adobes - open pit mine - outcropping - 1400 ppm U3O8, and
    3. Cerro Solo - depth 50-130m - 10mlb est. - 4000 ppm U3O8



Simplified schematic of the San Jorge Basin and Chubut Cretaceous Paleochannels

**CNEA has not undertaken any significant uranium exploration in Argentina since the late 1980's due to funding issues**

# SIERRA CUADRADA PROJECT – URANIUM - ARGENTINA




Schematic of long section through Cretaceous Paleochannels

**2023 outcrop mapping program - uncut average grade of 2,579 ppm U3O8 (5.67lbs per tonne)**

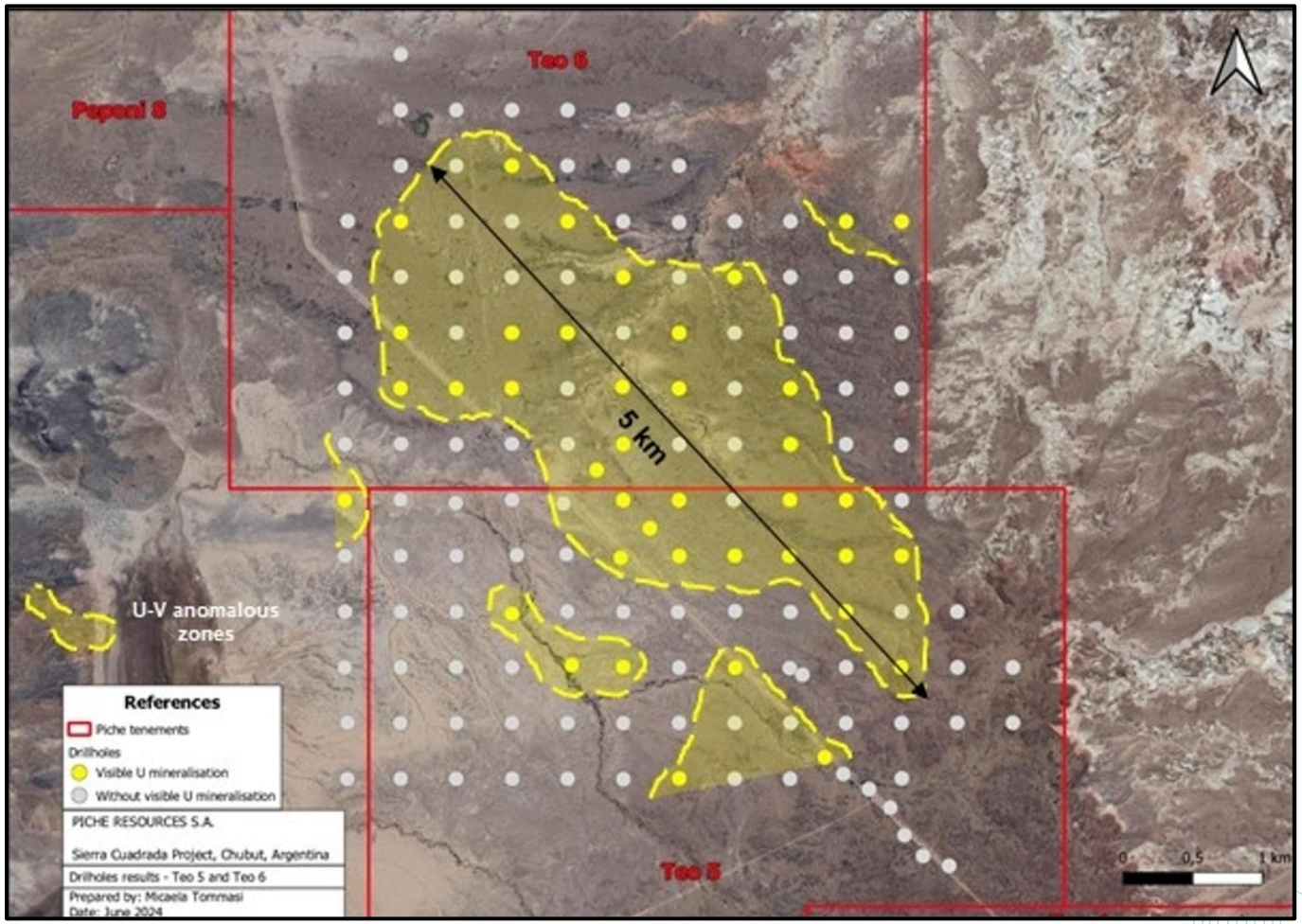
| **U3O8 av ppm** | | **2579** | **3194** | **3707** | **4254** |
|---|---|---|---|---|---|
| samples | | **92** | **74** | **63** | **54** |
| cutoff | | **0** | **150 g/t U** | **300g/t U** | **450 g/t U** |
| lbs. U3O8/tonne | | **5.67** | **7.03** | **8.16** | **9.36** |
| USD contract price/lb | $70.00 | **$396.90/t** | **$492.10/t** | **$571.20/t** | **$655.20/t** |

**Significant potential for repeat mineralisation within the paleochannel where exploration has yet to occur**

# SIERRA CUADRADA PROJECT – URANIUM - ARGENTINA

- During Q1-3 2024 Piche trialled different sampling techniques at Sierra Cuadrada to test the upper 4-6 metres of the stratigraphy for shallow flat lying uranium mineralisation
- Tractor mounted auger drilling has proved very effective in testing the target horizon down to depths of 6-8 metres
- 142 drill holes have been completed on a 400m x 400m grid at Teo 5&6 prospect
- 41 holes have visible uranium over an area of approx. 2.5km x 5km
- 400 samples are at the Alex Stewart Laboratory in Mendoza for uranium,(and a wide range of other elements), geochemical assaying
- Results are awaited

## Teo 5&6 prospect 2024 auger drill program




Teo 5 and Teo 6 outline of Cretaceous paleochannel area with visible uranium in the drill holes

# COMPARISON – ENTERPRISE VALUE AND GRADE

| | Ticker | Share Price | Project location(s) | Status | Market Cap | Tonnes | Grade | Contained | EV/Resource | Cut-off | Pure-Play? | Project Stake | Deposit Type |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | A$/sh | | | A$m | Mt | ppm | Mlb $U_3O_8$ | x | ppm | | % | |
| Paladin Energy | PDN | 0.94 | Namibia | Restart | 2,818 | 140 | 415 | 128 | 10.4 | 200 | Yes | 75% | OP |
| Boss Energy | BOE | 4.10 | South Australia | Restart | 1,455 | 52 | 620 | 72 | 17.5 | 250 | Yes | 100% | ISR |
| Deep Yellow | DYL | 1.09 | Namibia/WA | Development | 830 | 571 | 219 | 396 | 2.0 | 100 | Yes | 100% | OP |
| Silex Systems | SLX | 3.41 | Kentucky, USA | Commercialisation | 821 | n/a | n/a | 150 | 4.6 | n/a | No | 51% | Enrichment |
| Energy Resources of Australi | ERA | 0.04 | Northern Territory | Closure | 775 | n/a | n/a | n/a | n/a | n/a | Yes | 100% | Stockpiles |
| Lotus Resources | LOT | 0.28 | Malawi | C&M | 486 | 49 | 475 | 51 | 9.2 | 300 | Yes | 85% | OP |
| Bannerman Energy | BMN | 2.58 | Namibia | Development | 400 | 429 | 220 | 208 | 1.7 | 100 | Yes | 95% | OP |
| Alligator Energy | AGE | 0.05 | NT, SA | Expl/Dev | 218 | 95 | 229 | 47 | 3.9 | 100 | Yes | 100% | ISR |
| Aura Energy | AEE | 0.28 | Mauritania | Development | 194 | 100 | 254 | 56 | 3.3 | 100 | No | 100% | OP |
| Berkeley Energia | BKY | 0.36 | Spain | Development | 173 | 83 | 514 | 89 | 1.0 | 200 | Yes | 100% | OP |
| Peninsula Energy | PEN | 0.12 | Wyoming, USA | Development | 151 | 51 | 480 | 54 | 2.5 | 200 | Yes | 100% | ISR |
| Elevate Uranium | EL8 | 0.48 | Namibia, WA, NT | Expl/Dev | 143 | 358 | 376 | 142 | 0.9 | var. | Yes | var. | OP |
| Toro Energy | TOE | 0.01 | Western Australia | Development | 50 | 79 | 482 | 84 | 0.5 | 200 | No | 100% | OP |
| 92 Energy | 92E | 0.38 | Athabasca Basin | Exploration | 44 | n/a | n/a | n/a | n/a | n/a | Yes | 100% | OP |
| Energy Metals | EME | 0.15 | NT, WA | Expl/Dev | 31 | 15 | 818 | 27 | 0.7 | 250 | Yes | 100% | OP/ISR |
| Okapi Resources | OKR | 0.11 | Colarado, USA | Expl/Dev | 28 | 25 | 490 | 28 | 0.9 | 250 | No | 100% | OP |
| GTI Resources | GTR | 0.01 | Utah, Wyoming | Exploration | 20 | n/a | n/a | n/a | n/a | n/a | No | 100% | ISR |
| Aurora Energy Metals | 1AE | 0.08 | Oregon, USA | Expl/Dev | 17 | 107 | 214 | 51 | 0.3 | 100 | No | 100% | OP |
| Manhattan Corporation | MHC | 0.00 | Western Australia | Expl/Dev | 15 | 26 | 300 | 17 | 0.7 | 200 | No | 100% | ISR |

The Company is providing comparatives of other companies in the uranium sector to show the various stages of projects.

## Ashburton Angelo River projects high grade drill results

| Drill hole | Intercept | Grade | Intercept | Grade |
|---|---|---|---|---|
| | | | | |
| AR1004 | 10.5m @ | 4,380ppm U3O8 | incl 4.5m @ | 10,050ppm U3O8 |
| AR1009 | 9.0m @ | 3,490ppm U3O8 | | |
| AR1028B | 5.9m @ | 3,300ppm U3O8 | | |
| AR1032 | 7.9m @ | 2,530ppm U3O8 | | |
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| AR2013 | 3.7m @ | 1,170ppm U3O8 | | |
| AR2045 | 9.2m @ | 1,340ppm U3O8 | | |

## Sierra Cuadrada outcrop samples

| U3O8 av ppm | | 2579ppm | 3194ppm | 3707ppm | 4254ppm |
|---|---|---|---|---|---|
| Surface samples | | 92 | 74 | 63 | 54 |
| cutoff | | 0 | 150 g/t U | 300g/t U | 450 g/t U |
| lbs. U3O8/tonne | | 5.67 | 7.03 | 8.16 | 9.36 |
| USD contract price/lb | $70.00 | $396.90/t | $492.10/t | $571.20/t | $655.20/t |

# Gold Projects

# CERRO CHACON PROJECT - GOLD - ARGENTINA

- Located 10km south of Paso de Indios, Chubut - Argentina
- Consists of 365km$^2$ of tenements with extensive gold/silver occurrences
- Structural mapping and geochemical sampling at Chacon Grid has identified extensive mineralised systems consistent with the surface signature at Cerro Negro Mine (reserves 5.8 million oz Au, 49.4 million ozs Ag)*
- IP surveys have also identified targets very similar to Cerro Negro prior to its drilling
- Mineralisation hosted is low-sulphidation epithermal vein systems (LSEV)
- This veining is associated with structures:
    - with varying degrees of argillic alteration
    - are commonly 8-15 metres wide and
    - The LSEV systems often exceed 2-6km in length
- Multiple gold occurrences up to 13g/t Au have been recorded in the veining indicative of high-grade at depth
- PRL has a geotechnical team onsite undertaking:
    - detailed mapping and surface sampling
    - extending geophysical survey to cover up to 6 km of known outcropping vein systems
    - gridding and pad preparation for post IPO drilling
- Extensive drill programs are planned on the Chacon Grid and La Javiela prospects
- Detailed mapping, geochemical sampling and IP surveys are planned for multiple other targets

**Cerro Chacon has the potential to host several high-grade gold/silver deposits and become a new mineral province in its own right**

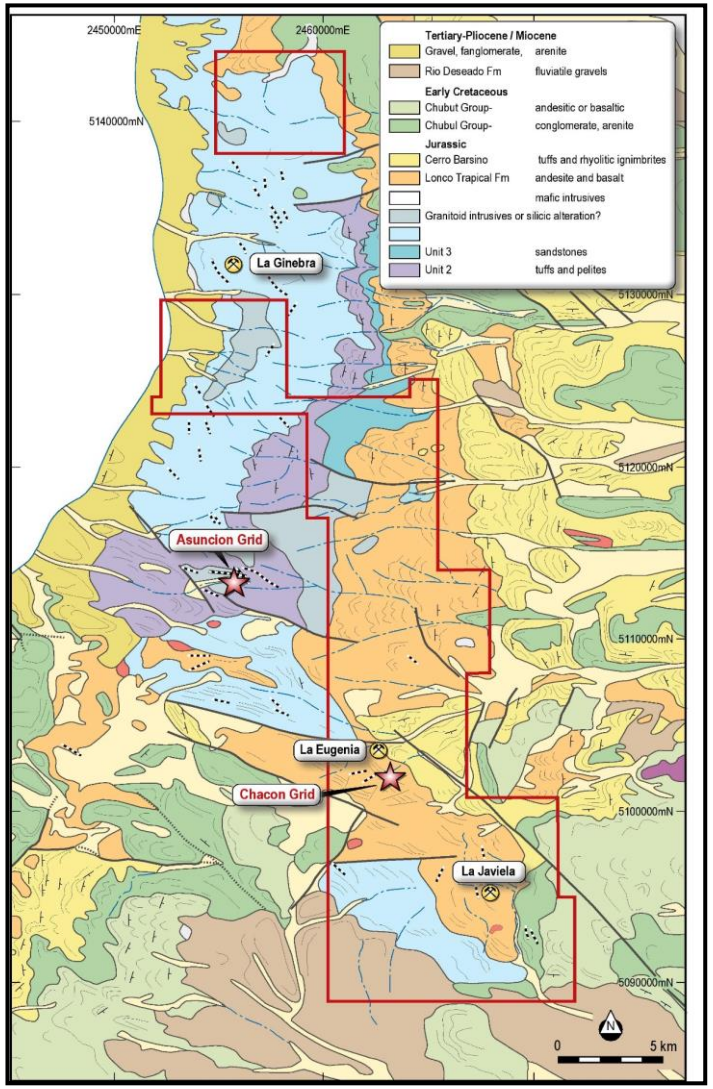
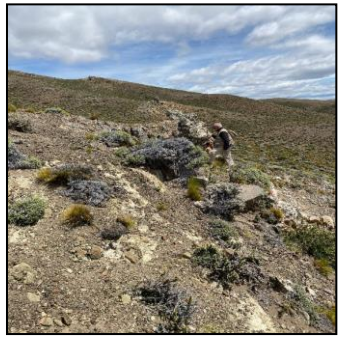


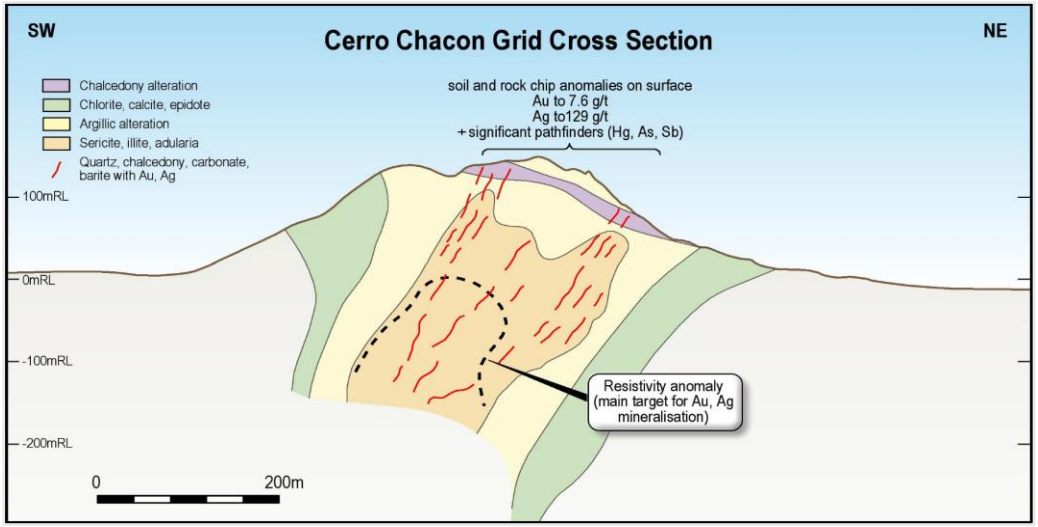
Figure 6: Cerro Chacon Interpreted Geology and Tenement Holding

* Refer to https://www.newmont.com/ for further information

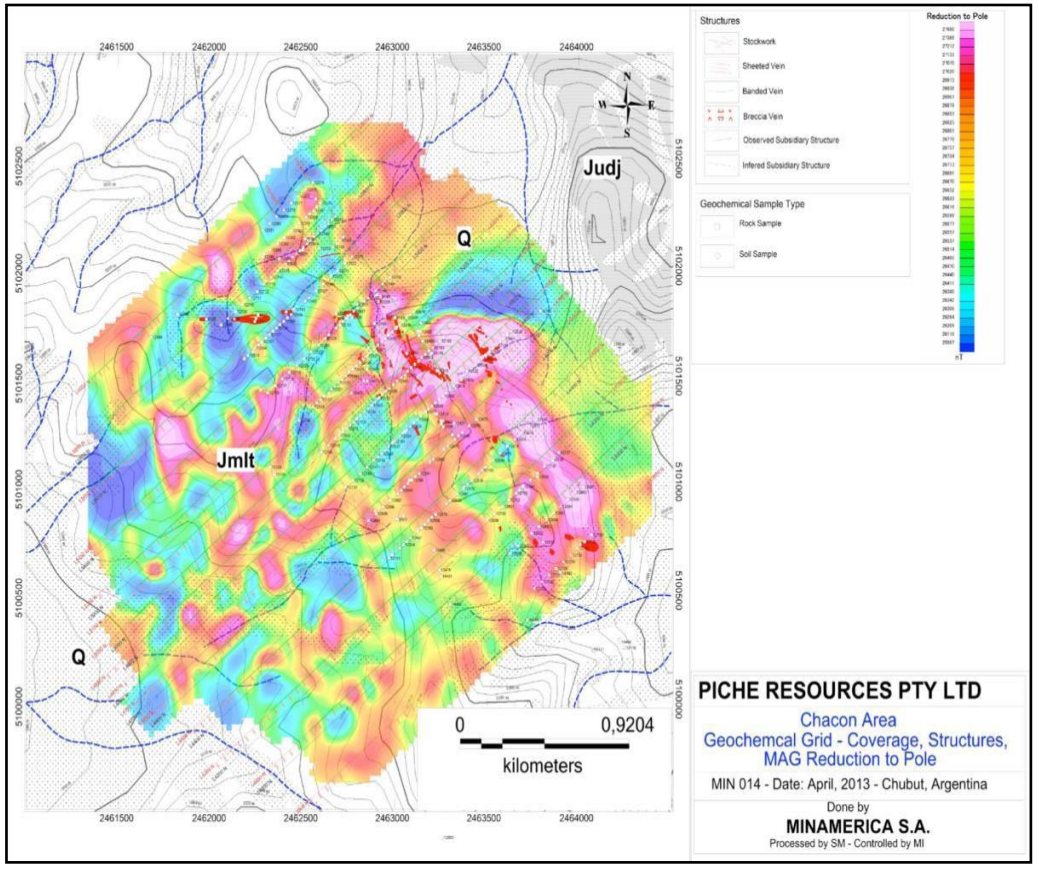
# CERRO CHACON PROJECT - GOLD - ARGENTINA

- Extensive vein networks of gold, silver and pathfinder elements
- Assays up to 13 g/t Au in wide (up to 40m) and
- Up to 6 km long zones of epithermal veining





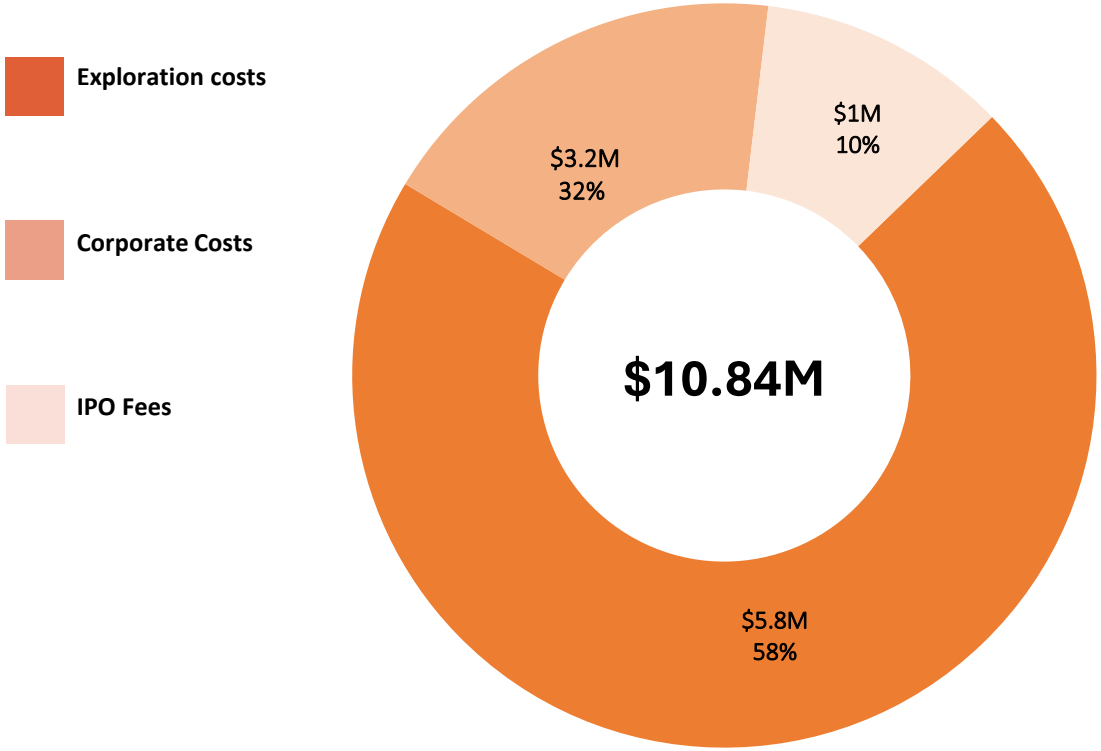

Simplified schematic of Cerro Chacon Grid cross section

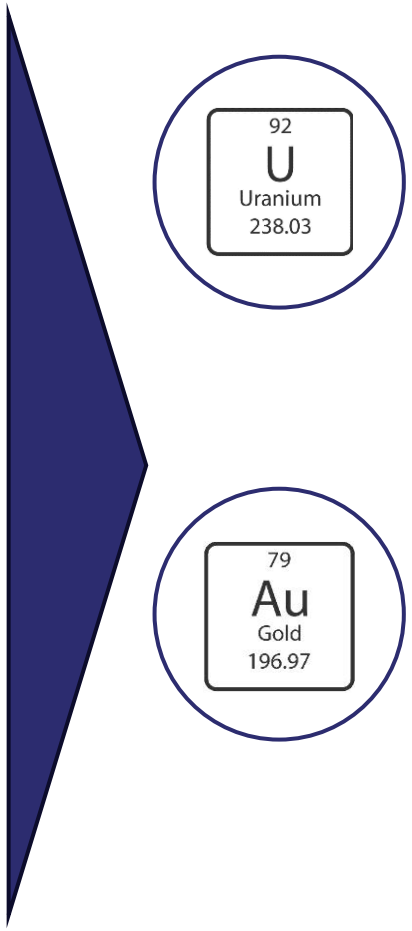



**Cerro Chacon is a high priority project with multiple outcropping high-grade prospects for gold/silver mineralisation**

# Corporate matters

# USE OF FUNDS




**Cash position $10,840,000M**

Ashburton (WA)
**$2.98M**

Sierra Cuadrada (Argentina)
**$1.7M**

Gascoyne-Minindi
**$70k**

Cerro Chacon (Argentina)
**$1.3M**

Abydos (WA)
**$90k**

Beasley Creek (WA)
**$80k**

# WORK PROGRAM

| | Jul 2024 | Aug 2024 | Sep 2024 | Oct 2024 | Nov 2024 | Dec 2024 | Q3 25 | Q4 25 | Q1 26 | Q2 26 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Uranium Work Program** | | | | | | | | | | |
| **Ashburton** | | | | | | | | | | |
| Environmental approvals | | | | | | | | | | |
| Land access | | | | | | | | | | |
| Geophysics | | | | | | | | | | |
| RC drilling | | | | | | | | | | |
| Diamond | | | | | | | | | | |
| *Results and market announcement* | | | | | | | | | | |
| Follow up exploration campaign | | | | | | | | | | |
| **Sierra Cuadrada** | | | | | | | | | | |
| Environmental approvals | | | | | | | | | | |
| Land access | | | | | | | | | | |
| Geophysics | | | | | | | | | | |
| Trenching | | | | | | | | | | |
| Auger drilling | | | | | | | | | | |
| *Results and market announcement* | | | | | | | | | | |
| Follow up exploration campaign | | | | | | | | | | |
| **Other Uranium Projects (Gascoyne)** | | | | | | | | | | |
| | | | | | | | | | | |

# WORK PROGRAM

| | Jul 2024 | Aug 2024 | Sep 2024 | Oct 2024 | Nov 2024 | Dec 2024 | Q3 25 | Q4 25 | Q1 26 | Q2 26 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Gold Work Program** | | | | | | | | | | |
| **Cerro Chacon** | | | | | | | | | | |
| Environmental approvals | | | | | | | | | | |
| Land access | | | | | | | | | | |
| Geophysics | | | | | | | | | | |
| RC drilling | | | | | | | | | | |
| Diamond | | | | | | | | | | |
| *Results and market announcement* | | | | | | | | | | |
| Follow up exploration campaign | | | | | | | | | | |
| **Other non-Uranium Projects (Abydos, Beasley Creek)** | | | | | | | | | | |
| | | | | | | | | | | |

# OPERATIONAL BUDGET

| | Jul 2024 | Aug 2024 | Sep 2024 | Oct 2024 | Nov 2024 | Dec 2024 | Q3 25 | Q4 25 | Q1 26 | Q2 26 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Budget (A$)** | | | | | | | | | | |
| | 210,150 | 214,450 | 360,450 | 334,500 | 269,500 | 286,650 | 349,050 | 847,900 | 829,400 | 708,650 |
| **Cumulative Budget (A$)** | **210,150** | **424,600** | **785,050** | **1,119,550** | **1,389,050** | **1,675,700** | **2,024,750** | **2,872,650** | **3,702,050** | **4,410,700** |

# INVESTMENT OPPORTUNITY

1. A suite of high-quality uranium and gold assets in a new ASX listed company
2. Assets with up to 40 years of exploration history resulting in high confidence, drill ready exploration targets
3. Multiple styles of mineralisation across two attractive mining jurisdictions – Western Australia and Argentina
4. Strong board and management team with proven uranium and gold exploration and development experience
5. Strong broker and shareholder support
6. At an Enterprise value of $14m Piche is the best value uranium play in the market

EUROZ HARTLEYS

Contact details:

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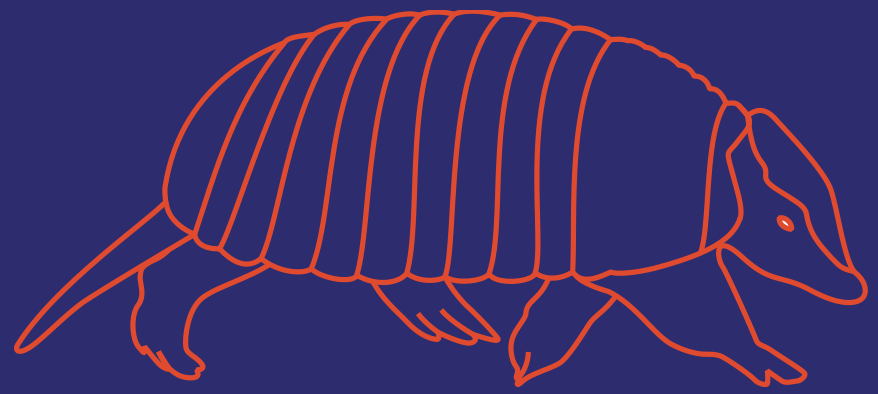
js@piche.com.au



# Appendices

REE Project

# ASHBURTON PROJECT - REE - AUSTRALIA

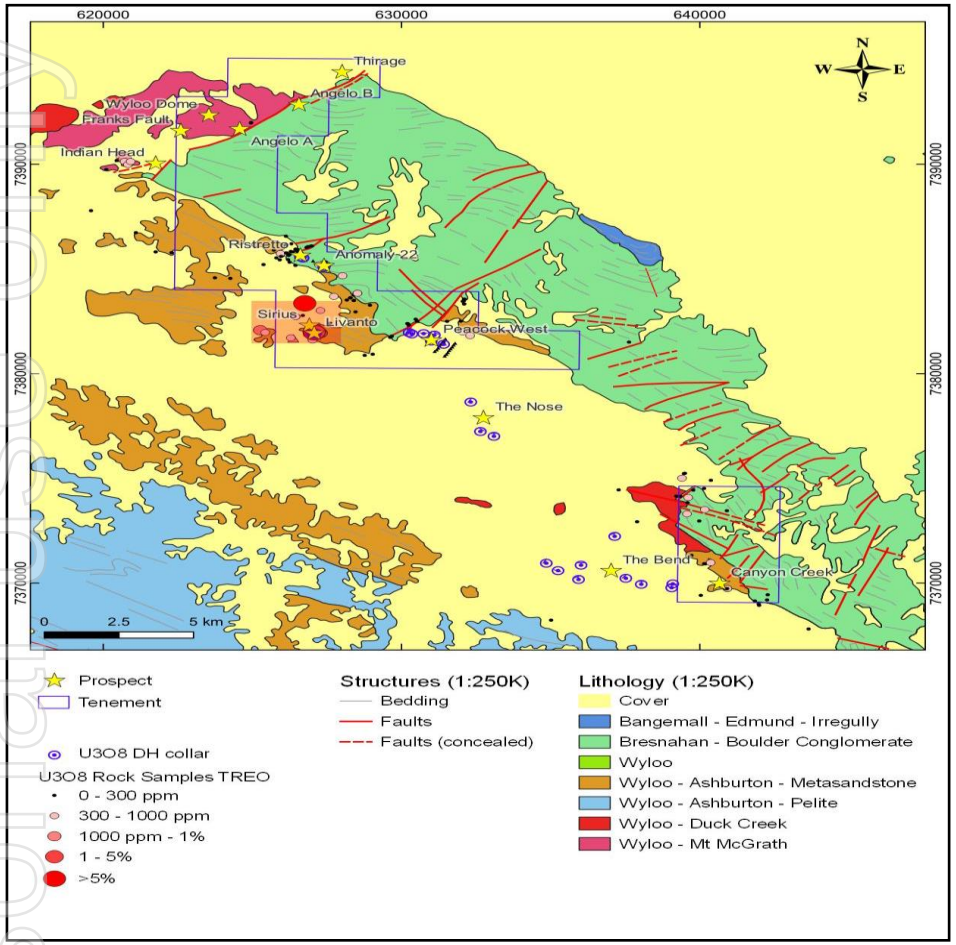
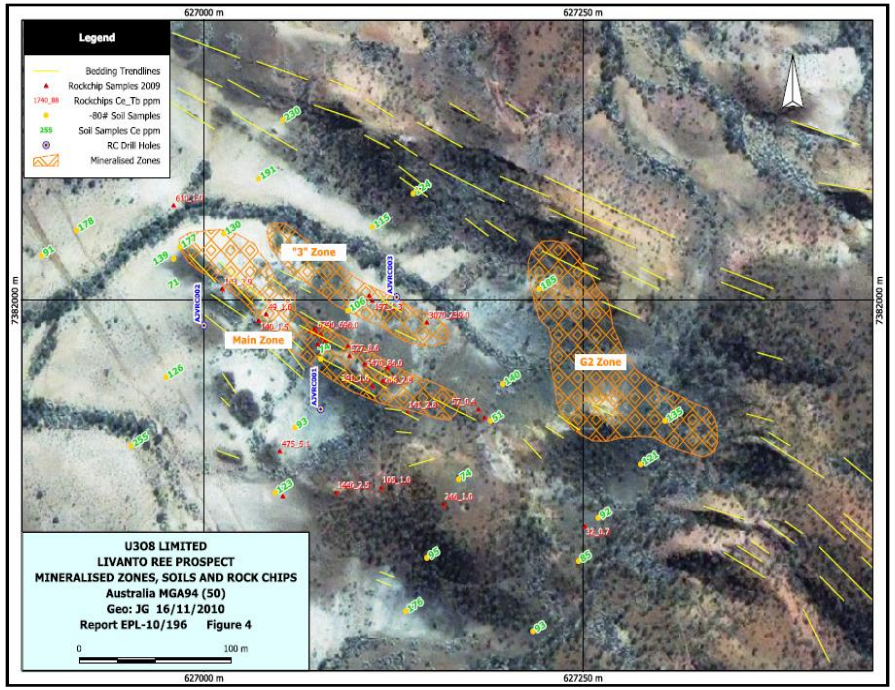



Figure 10: Geology and tenement schematic of the Piche Resources Ashburton REE Projects

Rock chip sampling of radiometric anomalies over a 350m x 200m area at the Livanto prospect returned very high grade REE

Including all four super magnet elements:

- Cerium to 3.73%
- Lanthanum to 1.75%
- Yttrium to 1.20%
- **Praseodymium to 0.98%**
- **Neodymium to 4.18%**
- **Dysprosium to 0.34%**
- **Terbium to 819 ppm**




Results of the geochemistry include assay values 11.38% total rare earth oxides (TREO)

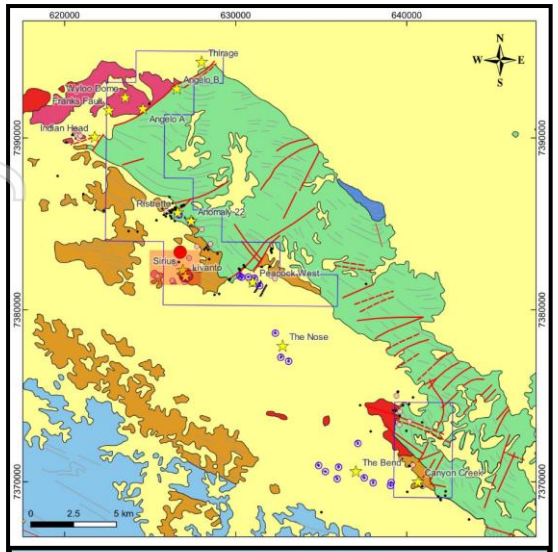
- 26 samples included TREO >0.2%
- 9 samples included TREO assays >1.0%

Regional mapping and sampling has extended the target area to 15km in length

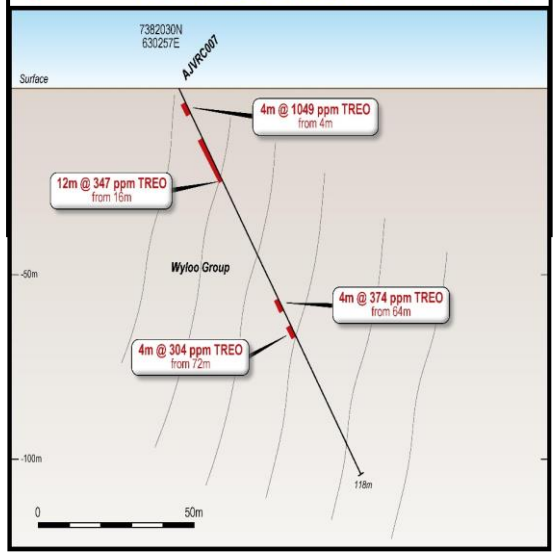
The REE mix in the rock samples is dominated by

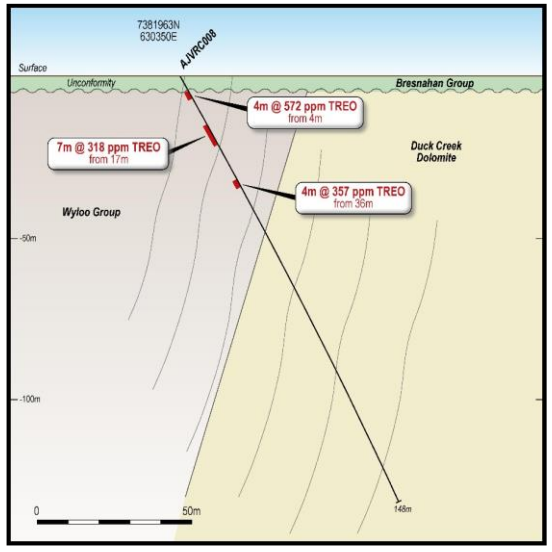
- “Middle" REEs - Pr, Eu, Gd, Nd, Sm, which make up 59% of the total REEs and
- “Heavy" REEs - Tb, Dy, Ho, Eb, Tm, Yb, Lu account for 7% of the total REEs

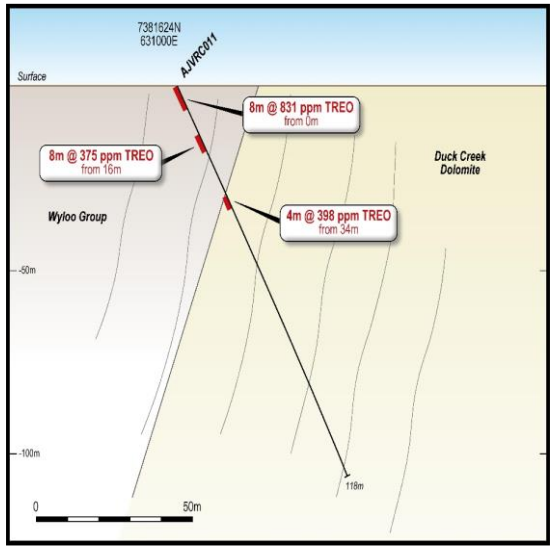
# ASHBURTON PROJECT - REE - AUSTRALIA

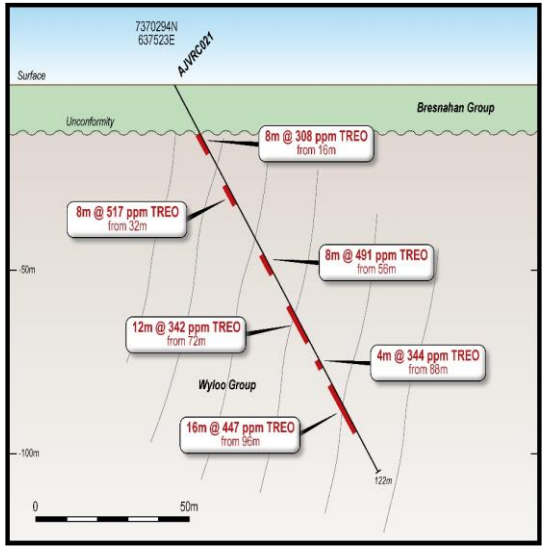



- Indian Head thru Peacock West and Canyon Creek REE prospects co-reside in or near the Ashburton exploration licenses covering approx. 122km$^2$
- In 2010 a twenty-one-hole uranium drill program was completed between Indian Head and Canyon Creek and was assayed for both uranium and REE
- The results returned 10 holes each with several anomalous TREO results above 300ppm to a maximum of 2768ppm
- Best drilling results included:
  - AJVRC007 4m @ 1047ppm TREO from 4m, including 1m @ 2768ppm TREO
  - AJVRC011 4m @ 1259ppm TREO from 0m and
  - AJVRC016 34m @ 560ppm TREO from 32m
- Drillhole results at 6 prospects suggest the REE mineralisation is associated with 15 km of basement metasandstone strike from Indian Head SW through to Peacock West
- Significant TREO mineralisation in the drillholes 007, 008 and 011 occur at Peacock West along strike, at varying stratigraphic levels and widths
- Drillhole 016 and 021 was part of the original drill program and tenements but now lie along strike between the existing tenements




**This historic drilling indicates the presence of REE over 15 km of strike length. REE assaying is planned for all proposed uranium exploration programs**

# ARGENTINA

Top global mining companies operating in Argentina[2]


2 – Ministry of Economics Argentina: Mining in Argentina