

Major Fault System & Magnetic Anomalies Identified at Talus Uranium Prospect

UAV Magnetic Survey reveals large fault structure with multiple associated magnetic anomalies coinciding with exceptional uranium soil results up to 74,997ppm (7.5%) U_3O_8

Highlights

Portland Creek UAV magnetics highlight a significant collisional tectonic zone (primary structure) with a network of interpreted NE-SW trending splay faults (secondary structures) that may be controlling the ~235m x 100m high grade soil anomaly with a peak assay result of 74,997 ppm U_3O_8

Numerous UAV magnetic anomalies identified within the existing historical radiometric footprint and proximal to the high-grade soil anomaly at Talus may be associated with undercover primary uranium mineralisation

Second phase infill surface geochemical survey being designed with a tightening to 50m spaced east-west lines with 10m sample spacing to refine existing broad anomalism and potentially identify new anomalies

Field crews are mobilising back to site mid-August to complete extensive geochemical surveying with all samples planned to be submitted via rush order analysis to expedite diamond drill plans

Infini Resources Ltd (ASX: I88, "Infini" or the "Company") is pleased to announce its high-resolution UAV magnetic survey results from the Talus Prospect at its 100% owned Portland Creek Uranium Project. The Project is located in the uranium-friendly jurisdiction of Newfoundland, Canada (Figure 1 and refer to ASX announcement 1 July 2024).

Infini's Managing Director, Charles Armstrong said: "The results of the UAV magnetic survey are highly encouraging as we have been able to identify a prolific fault system and numerous magnetic anomalies within the highly prospective 3.2km long radiometric corridor. The Talus prospect now shows evidence of in-situ mineralisation existing within the primary fault zone as evidenced by the historical 2180ppm U_3O_8 outcropping grab sample. This primary fault is strongly demagnetised and represents an excellent target in its own right. The really exciting observation though is seeing secondary faults underlying the high-grade soil anomaly at Talus, and a network of North-South trending ovoid proximal magnetic anomalies which may signify undercover uranium mineralisation pods at depth given their coincidence with both anomalous soils and biogeochemistry. Also of note from the imagery is the large and wide demagnetised zone underlying the talus colluvium and radiometric anomaly which is a large target that will also require diamond drill testing.

We are thrilled to be getting back on the ground next month to complete our second, much larger geochemical sampling program which will assist us to refine existing anomalies and potentially identify new ones to be fed into planning for a large diamond drill program."

The Company is now trying to determine where the primary uranium mineralisation is located:

- the east within the demagnetised zone and/or a primary fault system?
- the west if mineralisation is occurring on a sediment-granite contact? or
- at depth from carbonate sedimentary rocks? given the newfoundland regional government interpretation is that the regional granites are thrust over the top of sedimentary rocks

The lack of UAV magnetic imagery extending to the west has highlighted the opportunity for the Company to include an extensional UAV magnetic survey to determine where the sediment-post tectonic granite contact exists. This contact will be searched for in the field as a part of the phase two surface geochemical sampling program to enhance the Company's existing regional geological knowledge.



Figure 2 The UAV drone survey in progress at the Portland Creek Uranium Project.

While there is a distinct drill target corridor forming through the high-grade soil anomaly and demagnetised corridor directly adjacent to it, it is also important to point out the prominent radiometric anomaly coincident with a "triple point junction" ~1 km to the south where two interpreted primary faults have been displaced by a later stage secondary fault (Figure 2).

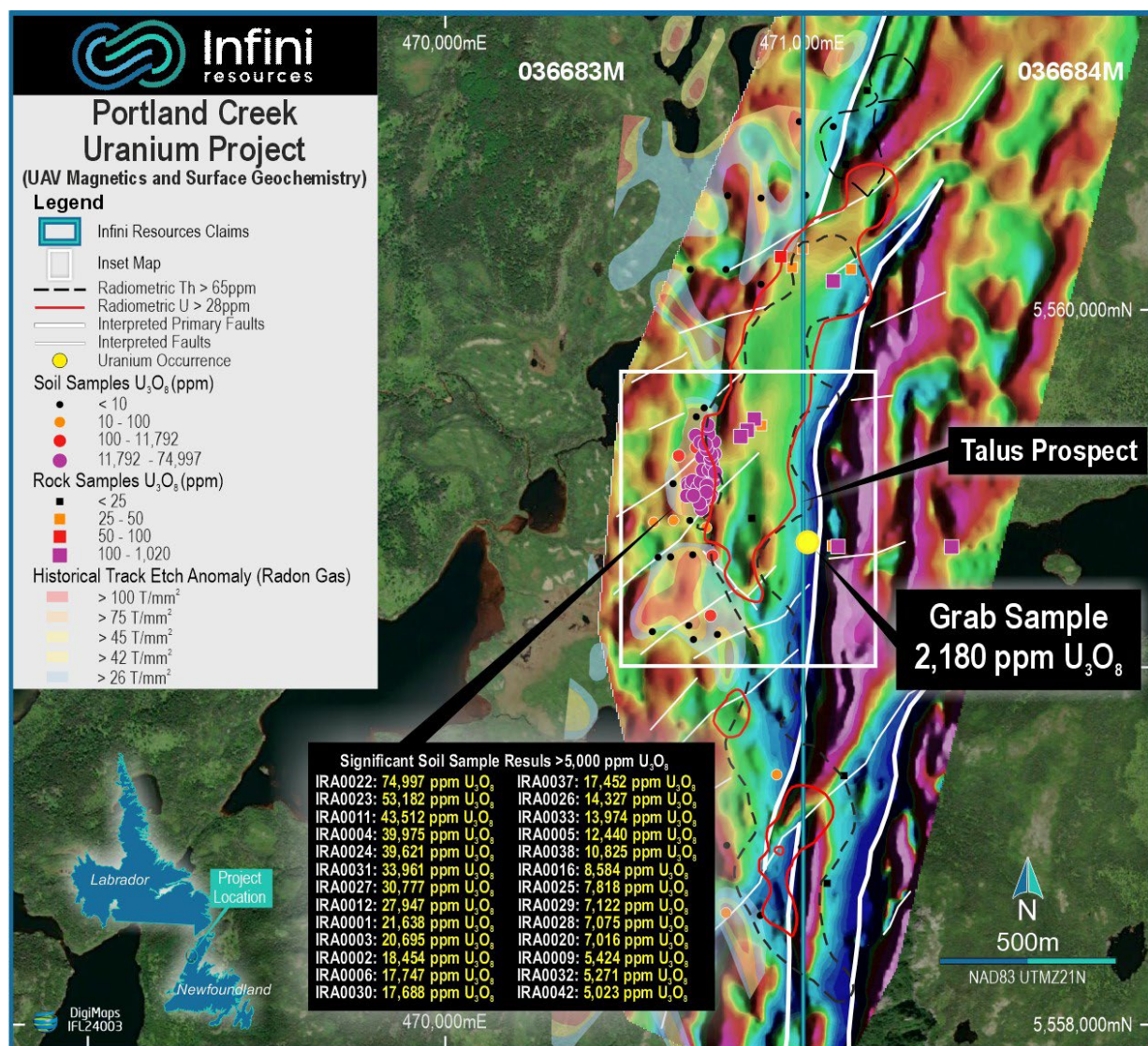


Figure 3 The Talus Uranium Prospect depicting the location of the high-grade soil samples and the large fault system identified by recently flown 25m flight line spaced UAV magnetics. Note: proof of concept already exists that the large demagnetized primary fault zone is mineralized with the high-grade grab sample.

Talus Prospect Work Underway

Current work being undertaken in follow up of these excellent first phase geochemical and geophysical results include: geochemical pathfinder studies, glacial geomorphological studies and the planning of urgent fieldwork to follow up existing anomalous surface geochemistry and UAV magnetic structures that have not been sampled. These activities continue to advance the Company towards the execution of a maiden diamond drill program later in the year that will test a series of conceptual models. A large number of robust drill targets will be tested with the aim of discovering a new uranium deposit.

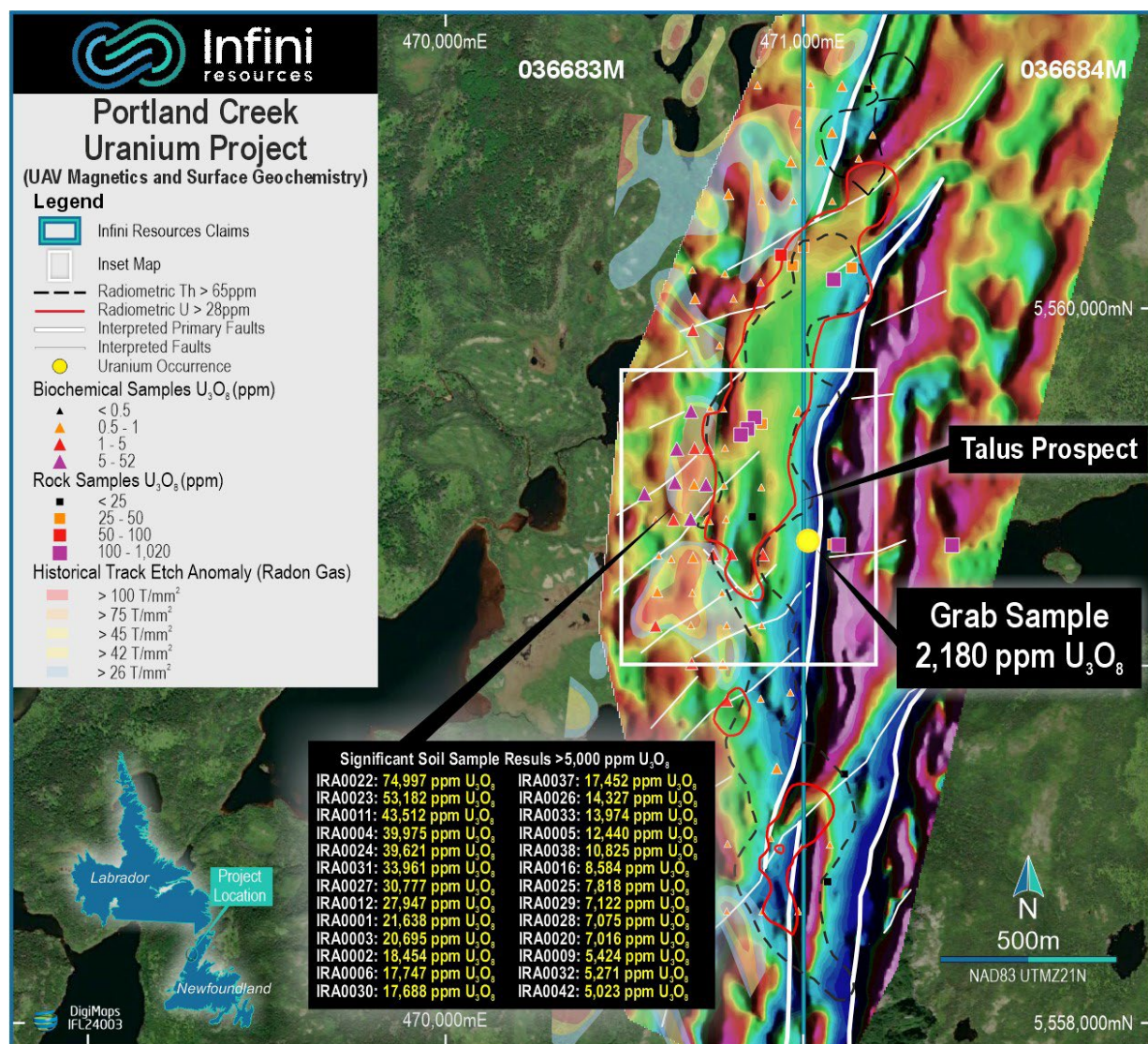


Figure 4 The Talus Uranium Prospect depicting the location of the highly anomalous biogeochemical samples and the large fault system identified by recently flown 25m flight line spaced UAV magnetism. Note: correlation between location of anomalous biogeochemistry and underlying magnetic anomalism.

Bella Bore East Update

The Company has now successfully completed the acquisition of the Bella Bore East uranium project, following the successful completion of all due diligence requirements (see ASX announcement 3 June 2024). Historical drill hole data will be amalgamated with the aim to complete a conversion from the historical JORC 2004 inferred resource to JORC 2012 compliant resource status.

About Portland Creek Uranium Project

The Portland Creek Project covers an area of 149 km² and is situated in the Precambrian Long-Range Complex of the Humber Tectonic – Stratigraphic zone. These members include metaquartzite and a suite of paragneisses, intruded by leucocratic pink granite, which have likely been thrust westwards over Palaeozoic carbonate-dominant sediments. The Claims are situated over a large regional uranium anomaly that was identified in the 1970's by a Newfoundland government stream sediment sampling program. There is one uranium showing on the property as listed in the Newfoundland Mineral Deposit Index inventory with 2,180 ppm U_3O_8 (refer Prospectus dated 30 November 2023).

[END]

Release authorised by the Board of Infini Resources Ltd.

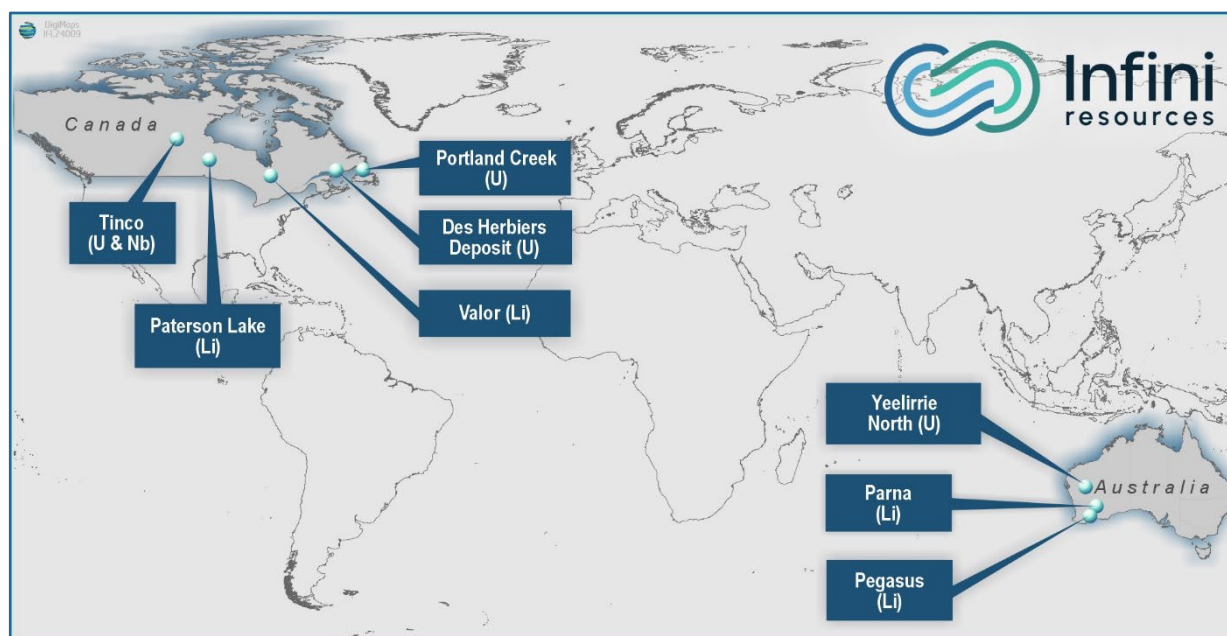
Contacts

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About Infini Resources Ltd (ASX: I88)

Infini Resources Ltd is an Australian energy metals company focused on mineral exploration in Canada and Western Australia for uranium and lithium. The company has a diversified and highly prospective portfolio of assets that includes greenfields and more advanced brownfields projects. The company's mission is to increase shareholder wealth through exploration growth and mine development.

JOR 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Des Herbiers (U)	Inferred Combined Resource	162 Mt @ 123ppm U ₃ O ₈ (43.95mlb)



Competent Person's Statement

The information contained in this announcement that relates to exploration results is based on, and fairly represents, information and supporting documentation prepared by Mr Charles Armstrong, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Society of Economic Geologists (SEG). Mr Armstrong is Managing Director and Chief Executive Officer (CEO) of Infini Resources Ltd receiving remuneration and holding securities in the Company. Mr Armstrong has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person, as defined in the JORC 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr Armstrong consents to the inclusion in this report of the matters based on this information in the form and context in which they appear.

Compliance Statement

This report contains information on the Company's Projects extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, and announcements dated 15 January 2024, 29 January 2024, 19 February 2024, 29 February 2024 3 May 2024, 28 May 2024, 3 June 2024, 13 June 2024, 1 July 2024 and 10 July 2024 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This report contains information regarding the Des Herbiers Mineral Resources Estimate extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au.

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 ultimately achieved. Infini Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims 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 Infini 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.

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.	- Soil samples were collected by a professional team provided by an experienced exploration contractor in Canada. Individual sample locations were located with a handheld Garmin GPS unit. At each location, a 300-500 g samples were collected using a Dutch auger. Sampling equipment was brushed or wiped clean using dirt from the sample site before each sample was collected to eliminate any residue from previous samples. The sampling targeted A-horizon soil, directly below the organic/inorganic interface. Information about soil sample characteristics and the collection site were noted, including depth, drainage, slope, colour, material, water content, vegetation, and topography. Total count of radiation was tested and recorded for each sample using an RS-125 Super Spec Handheld Gamma Ray Spectrometer. - Soil samples were collected on a predetermined grid, spaced 50 m apart along parallel lines with a 100 m spacing. Outside of this zone soil samples were spaced 100 m apart along parallel lines with a 200 m spacing.

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		- Hand auger soil samples were collected in a similar manner to soil samples. These targeted a specific local loam layer, 0 cm – 85 cm below the organic/inorganic interface. Members of the team were trained to identify this layer and check for its presence at a sample site. Samples were collected at 12.5 m – 25 m spacing where the loam layer was identified. Sample radiation levels were measured and recorded with an RS-125 Super Spec Handheld Gamma Ray Spectrometer. - Soil samples and hand auger soil samples were submitted to ALS Geochemical Laboratories' prep lab in Moncton, NB, Canada for analysis using the ME-MS41L and MS41L-PbIS protocols. Any soil samples that exceeded the limit of detection (LOD) were follow up assayed with the U-XRF15b ore grade protocol which has a 51% U LOD. - Spectrometer traverse readings were taken using a calibrated and GPS enabled RS-125 Super-SPEC Handheld Gamma Ray Spectrometer. The survey mode of operation was used to collect traverse data. - Biogeochemical samples were collected by a professional team provided by an experienced exploration contractor in Canada, on the same grid as the soil samples. Sample sites were located with a handheld Garmin GPS unit. At each location, a sample of 250g was collected from 2 or more trees using pruning shears. Samples targeted 7 years of growth, including new growth and consisted of branches with needles included taken at 1.3 m off the ground. Data recorded for each sample included the number of trees sampled, the area of ground containing the trees sampled, the type of tree, ground conditions, evidence of stressed growth or soil contamination.

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Criteria	JORC Code explanation	Commentary
		- Biogeochemical samples were submitted to ALS Laboratories' Moncton for analysis using the ME-VEG41a protocol. - Rock grab samples were collected by the field team where geology of interest was encountered; samples of 200-1000 g were collected. Locations, photos, and descriptions of the samples were recorded. - Rock samples were submitted to ALS Laboratories Moncton for analysis using the ME-MS81d protocol. - The UAV magnetic survey over the Portland Creek project was flown along 25m spaced lines oriented N090° (UTM) for a total of 118.4 line kilometers. The drone used for this survey is the Skylle 1550 model from MMC. This drone is a multi-rotor (six motors) with a weight of 11.5 kg (including batteries). The drone navigates using two ZED-F9P dual frequency GPS receivers that communicate together via a 900 Mhz telemetry link. One GPS (base) is stationary at the staging site and the other is located on the aircraft (rover). The base GPS station sends position corrections over the radio link to the rover in order to compensate for external errors, mostly caused by atmospheric conditions that normally dilute the precision of a single receiver to multiple metres. This method, called RTK or Real-Time Kinematics, allows the system to maintain centimetre-level accuracy in the horizontal and vertical axis, the latter of which is particularly important regarding magnetic surveys. After the survey, data is reprocessed using Post-Processed Kinematics (PPK) to validate the accuracy of the real-time solution. - The magnetometer used for the survey was a Scintrex CS-V cesium vapour device. This magnetometer is powered by an independent battery. The CS-VL has a measurement range between 15,000 nT and 105,000 nT with a sensitivity of 0.1 nT.

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Criteria	JORC Code explanation	Commentary
		0.0006nT/√Hz. The magnetometer is installed in a custom-built plastic bird shell allowing a controlled orientation of the magnetometer during flights. The bird shell is towed at five (5) meters below the drone.
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).	Not applicable due to no drilling 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.	Not applicable due to no drilling 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. - The total length and percentage of the relevant intersections logged.	Not applicable due to no drilling undertaken.
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.	Not applicable due to no drilling undertaken.

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Criteria	JORC Code explanation	Commentary
	- 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.	

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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.
- Soil Samples
Assay techniques are ME-MS41L and MS41L-PbIS which are a 'Total Technique' for uranium exploration. Super trace aqua regia and four acid-digestions are ideal for soil and sediment samples where background values improve anomaly identification. The Pb Isotope add-on is useful for pathfinder purposes when attempting to vector in on undercover uranium mineralisation.
- Biogeochemical Samples
Assay technique is ME-VEG41a which is an appropriate 'Total Technique' for undercover uranium exploration. After ashing this technique uses an aqua regia digest to produce 50+ elements that are reported with the industry's lowest detection levels.
- Rock Samples
Assay technique is ME-MS81d which is an appropriate 'Total Technique' for uranium exploration. The lithium borate fusion prior to acid dissolution and ICP-MS analysis provides the most quantitative analytical approach for a broad suite of trace elements in rock samples.
- Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay result receipt.
- Soil sampling QAQC was performed in the field by flushing the sampling equipment clean with soil from the sample site before being collected to eliminate any residue from previous samples. Duplicate samples were taken to maintain 5-10% QAQC. This was performed by taking a second sample from the same site but from a different hole.
- Biogeochemical sampling QAQC was performed by maintaining duplicate samples at 5-10% where a second set of spruce branches and needles were taken from the same sample site at a different side of the tree.

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Criteria	JORC Code explanation	Commentary
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.	Where appropriate the company has converted original ppm U assay data to ppm U₃O₈ using the conversion factor of 1.1792.
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.	- All sample location data is in NAD83 UTM Zone 21N. - Soil samples, biogeochemical samples and spectrometer traverse sites were surveyed by a handheld GARMIN GPS with an accuracy of +/- 3m.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Soil and biogeochemical samples were collected on a predetermined grid, spaced 50 m apart along parallel lines with a 100 m spacing. Outside of this zone soil samples were mostly spaced 100 m apart along parallel lines with a 200 m spacing. This is considered appropriate at this stage of exploration where radiometric anomalism already exists warranting more targeted and tighter spacing of sample sites. - Not applicable as no Mineral Resource and Ore Reserves are reported. - No 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.	The soil, biogeochemical sampling and spectrometer traverse data was undertaken across and through the strike of known radiometric anomalism within the project areas.

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Criteria	JORC Code explanation	Commentary
		The UAV magnetic survey lines were flown along 25m spaced lines oriented N090° (UTM) for a total of 118.4 line kilometers. These flight lines are oriented perpendicular to the historical radiometric anomalism and interpreted major ductile fault system which is considered appropriate for this early level of exploration.
Sample security	The measures taken to ensure sample security.	Field samples were collated by field staff who freighted the samples to ALS Moncton, NB, Canada for rush order analysis.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	None carried out to date.

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Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The Talus prospect is located on 036683M and 036684M. - The Portland Creek uranium project comprises seven mineral claims (036683M, 036684M, 036685M, 037492M, 037490M, 037496M and 037495M). The company staked the project in 2023/24 (100% ownership) and is not aware of any royalties existing on the claims or impediments to obtaining a license to operate in the area. - The claims are currently live and in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Exploration between 1976 and 1980 was carried out by the Conwest Canadian Uranium Exploration JV. Work included radon gas sampling, a scintillometer survey, and VLF-EM and ground magnetics. Follow-up drilling using a portable "Pionjar" drill capable of drilling to 8 m depth which identified a small, high grade uranium anomaly (so-called "loam deposit"). Only very sparse details survive on this drilling program with no assay results or drill hole locational data able to be verified under the JORC code. Five diamond holes were drilled. Partial results have been found for only one of these, which reported unmineralized granite. - Subsequent exploration in 2007 included Ucore flying an airborne IMPULSE survey and collecting 8 rock samples and in 2009, Novtem Airborne Geophysics flew a magnetic survey. The property was abandoned shortly after. - Current modern exploration is now being undertaken thoroughly by Infini Resources and includes soil, biogeochemical, spectrometer, LiDAR and UAV magnetic surveys in addition to geological mapping with rock sampling.

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Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	- The target uranium deposit type is not well understood at this early stage of exploration but could include high grade unconformity type (e.g. Cigar and Mclean Lake in Saskatchewan), alaskite type (e.g. Rossing, Husab in Namibia) and structurally controlled albitite type (aka shear zone hosted). - Infini's claims straddle an inferred thrust contact between middle Proterozoic granitoid suites and Ordovician carbonate dominant rocks. The granites are known to be anomalously radioactive, in part due to high Th content.
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.	Incomplete details of previous drilling are available, and locations and results of most holes drilled by the Conwest JV are completely unknown. The limited historical exploration records that exist over the project are publicly available in the Government of Newfoundland's GeoScience OnLine system under the report IDs: 0121/03/0125 and NFLD/3082.
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.	Not applicable due to no drilling undertaken.

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	- 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.	
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').	Not applicable due to no drilling undertaken.
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 report. No significant discovery is being reported.
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.	Reporting of all geochemical results is considered balanced with results of both low and high analytes reported. Assay results reported do not include the company's internal QAQC samples taken as per industry standards practices.
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.	No additional meaningful and material exploration data has been excluded from this report.

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Criteria	JORC Code explanation	Commentary
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.	- Review of uranium targets at the Portland Creek Project is ongoing, with key target areas considered for infill geochemical sampling, geological mapping, and drill testing. - Appropriate diagrams are included in the main body of this report.