11 November 2024

HEAVY REEs TERBIUM AND DYSPROSIUM FROM KORSNÄS

- **Further impressive assay results received from 307 samples, 25 historical drill holes**
- **Assays include heavy REEs (Terbium (Tb) and Dysprosium (Dy)) results up to 86 ppm and 313.4 ppm respectively**
- **Numerous high grade and broad REE intersections are reported, such as:**
  - KR-272: **11.4m @ 13,383** ppm TREO[1] from 102.7 (NdPrO[2] **3,982** ppm)
    Including **4.0m @ 32,831** ppm TREO from 106.7m
    (**40.9** ppm Tb_4O_7; **227.4** ppm Dy_2O_3; **9,943** ppm NdPrO)
  - SO-187: **17.4m @ 9,798** ppm TREO from 0.0m (NdPrO **3,087** ppm)
    Including **3.0m @ 48,465** ppm TREO from 11.4m
    (**86.0** ppm Tb_4O_7; **313.**4 ppm Dy_2O_3; **15,557** ppm NdPrO)
- **The tables of REE Mineralised Zones >1,000 ppm TREO (in the announcement below) detail many more results worthy of attention**

Prospech Limited (ASX: PRS, **Prospech** or **the Company**) is pleased to announce further assay results from the ongoing program of sampling and assaying of the historic Korsnäs drill core from holes completed in the 1950s, 60s and early 70s.

A total of 307 samples from 25 holes are reported.

Prospech Managing Director, Jason Beckon, commented:

"Korsnäs keeps delivering standout results, with recent recognition of high grade zones rich in critical Heavy Rare Earth Elements (HREEs) like dysprosium (Dy) and terbium (Tb).

While Korsnäs is primarily a carbonatite-associated deposit known for valuable magnet REEs such as neodymium (Nd) and praseodymium (Pr), the presence of significant Dy and Tb mineralisation is a major advantage. These heavy REEs are crucial for producing high strength magnets which hold up under high temperatures and perform reliably in demanding applications like electric vehicles, wind turbines and high-efficiency motors.

With current supply disruptions in China, securing a stable source of these materials is more important than ever. Prospech is looking to meet this need, positioning itself as a dependable future supplier of magnet critical HREEs. Our commitment to thoroughly assessing these enriched zones at Korsnäs reflects our confidence in the project's potential and our determination to support the growing global demand for sustainable energy technologies. By developing Korsnäs as a secure supply source, we are not just meeting immediate industry needs; we're playing a key role in strengthening the resilience of global rare earth supply chains for the long term."

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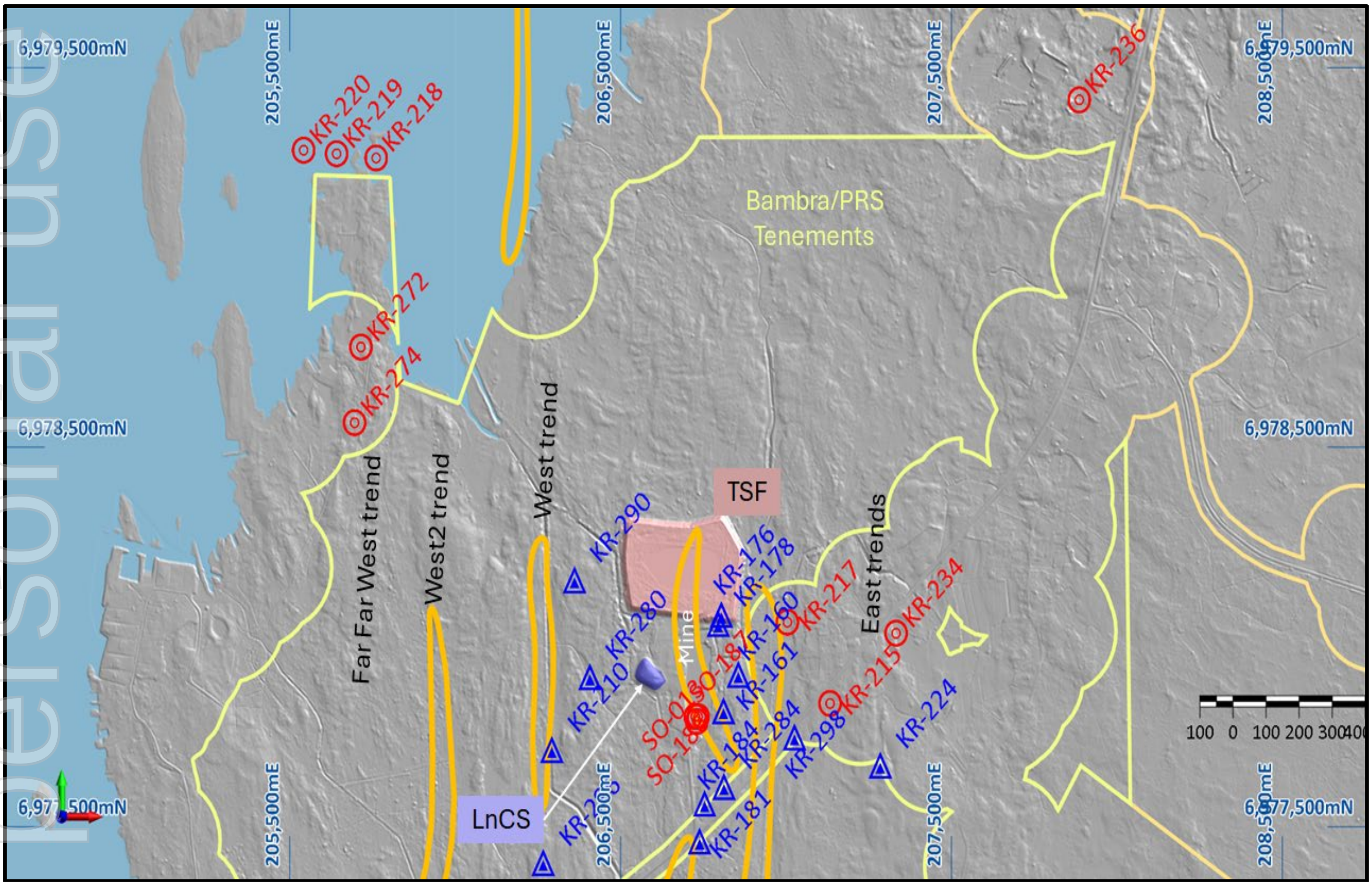
[1] *TREO = Total Rare Earth Oxides which is the sum of La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3 and Y_2O_3.*
[2] *NdPrO = the sum of Pr_6O_{11}, Nd_2O_3 and NdPr enrichment % = NdPrO / TREO*

Initially developed as a lead mine, the Korsnäs project also hosts extensive rare earth element (**REE**) zones, which remain open both along strike and at depth. The site features a series of layered carbonatite zones, each up to 20 metres thick and separated by 50 to 100 metres along the strike. These REE enriched zones correlate with gravity anomalies, represented as orange ellipses on the included plan. So far, five such anomalies have been identified, extending over a strike length of more than 5 kilometres.

Focusing on REE mineralisation, the Company has conducted a comprehensive REE sampling program on the historic Korsnäs core stored by GTK at their data facility. Assay results have been reported in ASX announcements on 11 May 2023, 14 June 2023, 5 September 2023, 24 October 2023, 21 November 2023, 12 December 2023, 16 January 2024, 5 February 2024, 26 March 2024, 4 July 2024 and 4 November 2024.



Map showing the locations of drilling at Korsnäs.
Newly reported holes are marked with red circles, previously reported holes with additional new assays are represented by blue triangles.
Gravity-low anomalies are indicated by orange ellipses.

Presented below are two tables of assay intersections from the latest batch. The first table lists intersections from newly assayed holes that have not been reported before. The second table (in two parts) includes intersections from previously reported holes, now updated with additional assays from the margins of mineralised zones.

Table of REE mineralised zones (>1,000 ppm TREO) from previously unreported holes

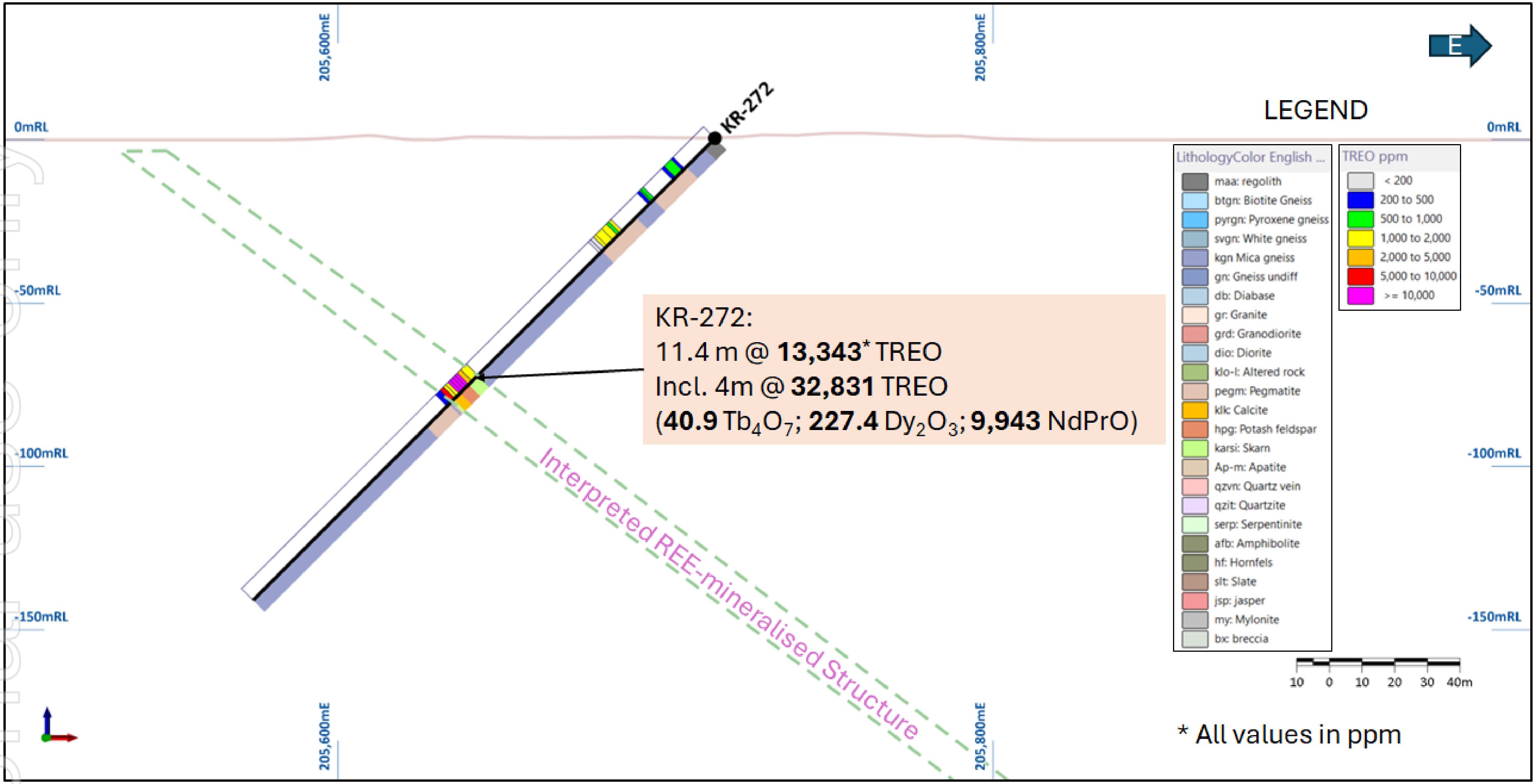
Hole_Id	From_m	To_m	Thick_m	TREO_ppm	NdPrO_ppm	NdPrO enrich	Tb_4O_7_ppm	Dy_2O_3_ppm
KR-215	97.0	105.1	8.1	2546	640	25%	4.1	15.5
KR-215 including	97.0	99.1	2.1	5592	1432	26%	8.6	31.6
KR-215	**139.6**	**172.6**	**33.0**	**2886**	**755**	**26%**	**5.7**	**23.8**
KR-215 including	**154.1**	**159.9**	**5.8**	**9541**	**2649**	**28%**	**17.8**	**74.2**
KR-215	194.0	196.0	2.0	1302	362	28%	2.6	10.2
KR-215	207.8	210.8	3.0	1643	391	24%	2.5	10.0
KR-217	40.8	43.0	2.2	8583	2469	29%	15.9	58.0
KR-217 including	40.8	42.0	1.2	14005	4125	29%	25.9	92.8
KR-217	73.4	82.2	8.8	4910	1217	25%	8.8	35.8
KR-217	231.8	260.3	28.6	3074	861	28%	5.8	21.9
KR-218	53.5	55.9	2.4	3402	886	26%	5.3	20.5
KR-218	122.9	125.8	2.9	1371	227	17%	1.3	6.4
KR-218	142.7	150.0	7.3	4452	1311	29%	8.9	31.9
KR-219	30.9	34.0	3.2	2066	467	23%	2.4	9.9
KR-219	59.3	62.6	3.3	1198	287	24%	2.2	9.6
KR-220	13.7	38.8	25.1	1462	341	23%	2.3	10.3
KR-234	30.6	31.6	1.0	1972	404	20%	2.7	11.5
KR-234	211.2	214.5	3.4	5690	1652	29%	9.2	36.4
KR-234	225.0	287.8	62.8	2054	518	25%	3.5	14.5
KR-234 including	245.8	252.3	6.5	3905	1013	26%	6.8	27.7
KR-234	400.7	402.7	2.0	5434	1451	27%	11.6	48.5
KR-234	412.0	413.0	1.0	2613	682	26%	5.2	20.9
KR-234	467.4	468.4	1.0	1998	399	20%	2.0	9.1
KR-234	554.4	556.8	2.4	5957	1479	25%	7.8	33.9
KR-236	8.2	8.5	0.4	3841	826	21%	4.0	18.5
KR-272	40.1	47.7	7.6	1175	265	23%	1.6	7.7
KR-272	**102.7**	**114.1**	**11.4**	**13383**	**3982**	**30%**	**16.1**	**90.7**
KR-272 including	**106.7**	**110.7**	**4.0**	**32831**	**9943**	**30%**	**40.9**	**227.4**
KR-274	6.3	6.7	0.4	4947	914	18%	1.9	12.6
KR-274	84.1	90.2	6.1	5532	1619	29%	9.2	33.8
KR-274 including	**89.8**	**90.2**	**0.4**	**19585**	**5833**	**30%**	**33.3**	**128.0**
SO-013	0.0	8.5	8.5	4871	849	17%	2.2	12.6
SO-186	0.0	6.4	6.4	4920	1291	26%	5.6	30.5
SO-186	12.5	14.5	2.0	1077	265	25%	1.3	7.3
SO-187	**0.0**	**17.4**	**17.4**	**9798**	**3087**	**32%**	**16.8**	**64.0**
SO-187 including	**11.4**	**14.4**	**3.0**	**48456**	**15577**	**32%**	**86.0**	**313.4**

Table of REE mineralised zones (>1,000 ppm TREO) from previously reported holes with additional sampling

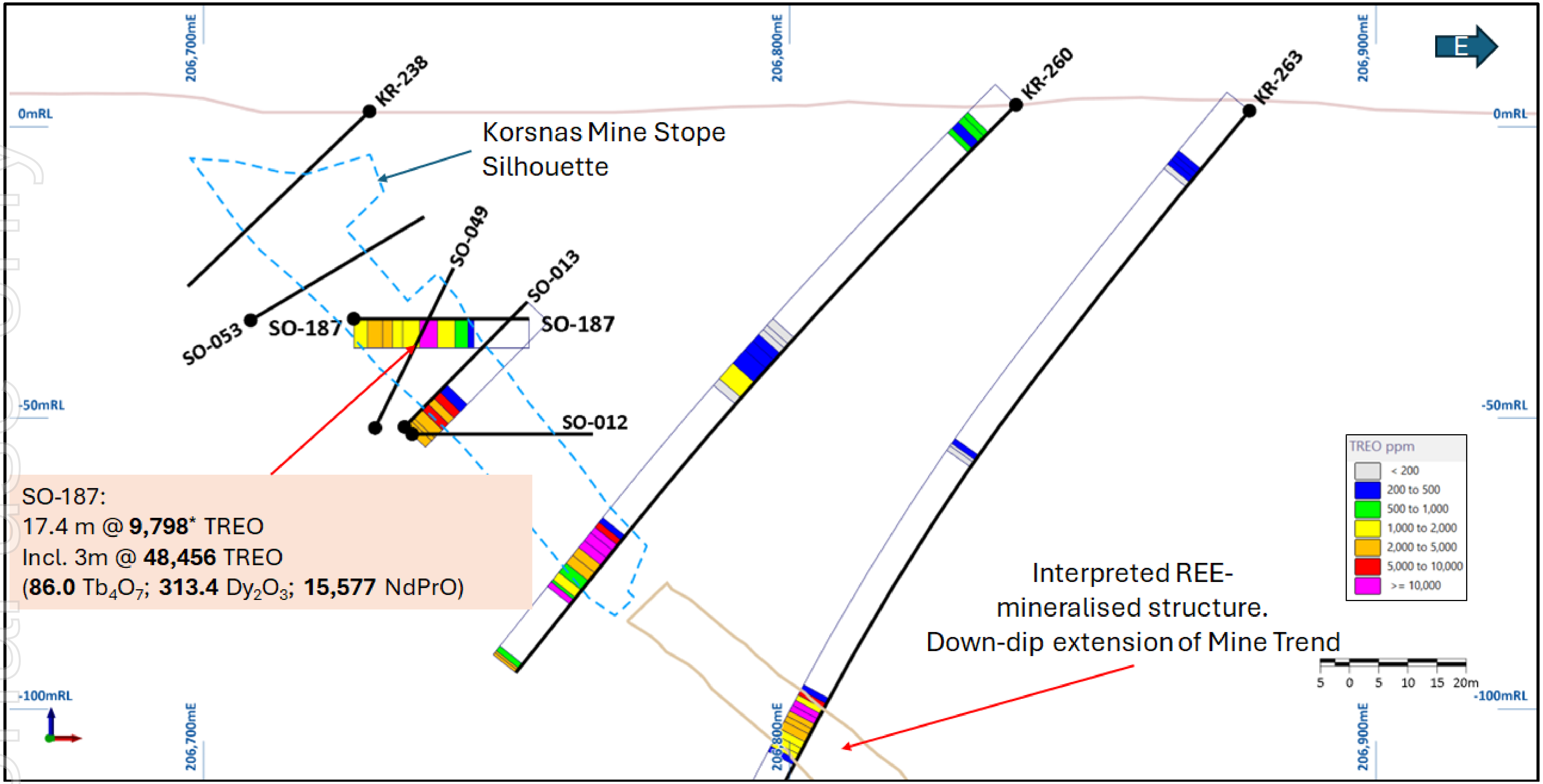
Hole_Id	From_m	To_m	Thick_m	TREO_ppm	NdPrO_ppm	NdPrO enrich	Tb_4O_7_ppm	Dy_2O_3_ppm
KR-160	19.5	20.5	1.0	15173	2471	16%	3.9	13.3
KR-160	**182.0**	**211.0**	**29.0**	**5490**	**1296**	**24%**	**6.0**	**21.2**
KR-160 including	**183.0**	**185.0**	**2.0**	**36408**	**6648**	**18%**	**9.3**	**26.1**
KR-160	207.0	209.0	2.0	11343	3366	30%	21.6	75.0
KR-161	45.0	47.0	2.0	4873	700	14%	2.0	6.1
KR-161	51.0	52.0	1.0	1073	241	22%	3.1	13.5
KR-161	95.8	127.4	31.6	2787	740	27%	4.6	16.2

Table of REE mineralised zones (>1,000 ppm TREO) from previously reported holes with additional sampling (continued)

Hole_Id	From_m	To_m	Thick_m	TREO_ppm	NdPrO_ppm	NdPrO enrich	Tb_4O_7_ppm	Dy_2O_3_ppm
KR-176	**134.6**	**136.9**	**2.3**	**10186**	**3160**	**31%**	**18.7**	**73.5**
KR-176 including	**134.6**	**135.6**	**1.0**	**22026**	**6920**	**31%**	**40.5**	**156.1**
KR-176	144.0	146.0	2.0	1483	278	19%	1.5	8.4
KR-176	150.0	155.0	5.0	2383	608	25%	3.6	13.5
KR-176	158.0	179.0	21.0	2570	646	25%	3.7	14.0
KR-176	184.0	193.0	9.0	3028	816	27%	5.3	20.8
KR-176	**201.0**	**232.5**	**31.5**	**2655**	**724**	**27%**	**4.9**	**18.9**
KR-176 including	**201.0**	**202.0**	**1.0**	**14149**	**4069**	**29%**	**22.9**	**82.4**
KR-178	**126.7**	**131.0**	**4.3**	**26630**	**8173**	**31%**	**48.3**	**179.4**
KR-178	132.0	133.0	1.0	1025	266	26%	2.1	9.3
KR-178	134.5	135.5	1.0	7799	2162	28%	12.3	46.5
KR-178	142.5	144.5	2.0	1075	211	20%	1.8	8.1
KR-178	155.4	158.4	3.0	6647	1972	30%	11.9	45.9
KR-181	73.0	76.0	3.0	1489	378	25%	2.2	10.0
KR-181	80.1	83.1	3.0	4868	1331	27%	7.5	27.7
KR-181	134.2	140.2	6.1	2883	764	26%	5.2	18.7
KR-184	68.5	68.7	0.2	5890	1434	24%	4.0	20.2
KR-184	72.0	78.0	6.0	1420	338	24%	3.6	19.0
KR-210	**49.9**	**58.5**	**8.6**	**11335**	**3146**	**28%**	**17.2**	**63.1**
KR-210 including	**49.9**	**54.1**	**4.2**	**20192**	**5932**	**29%**	**33.0**	**119.3**
KR-210	60.8	63.6	2.8	1422	311	22%	2.1	9.0
KR-210	74.9	76.6	1.7	3747	1003	27%	7.5	31.0
KR-210	81.3	85.6	4.2	4277	1204	28%	7.6	29.2
KR-224	**95.0**	**120.1**	**25.1**	**7547**	**1359**	**18%**	**4.0**	**17.0**
KR-224 including	**97.0**	**99.0**	**2.0**	**13814**	**2069**	**15%**	**3.5**	**14.5**
KR-224 & including	**104.0**	**109.0**	**5.0**	**24147**	**4288**	**18%**	**9.6**	**40.0**
KR-224	152.2	153.2	1.0	5520	1623	29%	9.9	40.0
KR-224	200.0	221.0	21.0	2418	604	25%	3.7	15.7
KR-224 including	212.0	213.0	1.0	11890	2983	25%	11.1	48.2
KR-224	229.5	232.4	2.9	2700	702	26%	4.5	17.1
KR-224	310.7	327.4	16.7	1646	368	22%	2.0	8.5
KR-224	343.1	344.7	1.6	1596	382	24%	2.2	9.9
KR-224	352.0	354.0	2.0	4897	1174	24%	7.7	28.8
KR-224	373.9	377.0	3.1	1922	413	22%	1.3	7.1
KR-280	14.3	16.8	2.5	1921	488	25%	2.9	11.0
KR-280	27.2	30.8	3.6	3891	825	21%	3.6	13.1
KR-280	80.9	86.1	5.3	2574	628	24%	3.4	12.8
KR-280	98.2	103.9	5.6	1343	330	25%	2.4	10.7
KR-280	111.2	113.0	1.9	3340	869	26%	3.6	22.0
KR-280	145.7	147.4	1.8	2568	532	21%	1.7	14.2
KR-280	198.2	199.1	0.9	13442	4174	31%	17.6	100.3
KR-284	**7.0**	**12.2**	**5.2**	**12736**	**2066**	**16%**	**4.0**	**14.0**
KR-284	67.2	67.9	0.7	3578	886	25%	3.6	12.9
KR-284	89.5	93.8	4.3	5444	883	16%	2.9	11.2
KR-284 including	92.8	93.8	1.0	11026	1784	16%	4.8	19.4
KR-284	168.7	169.7	1.0	23545	6507	28%	42.1	152.7
KR-284	189.7	190.7	1.0	2677	452	17%	2.1	9.0
KR-290	15.6	16.1	0.5	2846	416	15%	2.5	10.7
KR-290	20.5	22.1	1.6	1689	433	26%	3.3	11.9
KR-290	50.6	52.6	2.0	1413	314	22%	2.4	9.0
KR-290	61.5	87.0	25.5	3412	913	27%	5.1	18.7
KR-290	125.3	126.3	1.0	1664	406	24%	2.3	11.0
KR-290	128.3	130.3	2.0	1329	345	26%	2.0	10.1
KR-290	159.8	161.8	2.0	1414	384	27%	2.7	10.1
KR-290	176.1	182.8	6.7	2339	561	24%	2.6	13.7
KR-290	196.0	199.0	3.0	2417	565	23%	2.7	12.1
KR-296	42.0	45.0	3.0	2103	440	21%	2.6	11.5
KR-296	50.0	50.8	0.8	18870	3569	19%	10.6	40.9
KR-296	193.3	198.4	5.2	5675	889	16%	2.9	12.4
KR-298	66.2	71.3	5.1	1495	346	23%	3.0	11.9
KR-298	121.8	123.5	1.8	38607	6835	18%	4.1	14.5



**Cross section of KR-272 which intersected the Kornäs Far-Far West target.
The hole intersected high grade REE featuring strong 30% NdPrO enrichment as well as high grades of economically important HREE elements Terbium (Tb) and Dysprosium (Dy).**



Cross section of SO-187 which is very close to the southern extremity of the historic Korsnäs mine workings. Assays results of this historical mineralisation, which may have been mined, inform the mineral resource model to the south of the mine. This hole intersected high grade REE featuring very strong 32% NdPrO enrichment as well as high grades of economically important HREE elements Terbium (Tb) and Dysprosium (Dy).

About Prospech Limited

Founded in 2014, the Company focuses on mineral exploration in Finland and Slovakia, with a mission to discover, define, and develop critical elements deposits containing metals such as rare earths, lithium, cobalt, copper, silver, and gold. Prospech is actively positioning itself to contribute to Europe's mobility revolution and energy transition. With a strong portfolio of prospective base and precious metals projects in Slovakia, and the recent focus on rare earth element (REE) projects in Finland, the Company is strategically aligned with the increasing demand for locally sourced minerals in Eastern and Northern Europe, regions that are highly supportive of mining. As demand for these critical elements grows, Prospech aims to become a leading player in the European market.

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This announcement has been authorised for release to the market by the Board of Directors.

Competent Person's Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton, who is Managing Director of the Company, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Beckton consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

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JORC Code, 2012 Edition – Table Korsnäs, Finland

Section 1 Sampling Techniques and Data

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.*	Historic: The Finnish government facility in Loppi houses the historical core from the Korsnäs project. The core is of BQ and AQ sizes. Prospech sampling was conducted consistently within the specified intervals. For cores that were never sampled before, a ½-core sampling method was used, while for cores that had been previously sampled, a ¼-core sampling method was employed. Modern: HQ2 coring. ¼ cored using diamond blade core saw and sampled at nominally 1-m intervals through altered and mineralised zones
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).*	Historic: Small diameter diamond drilling – approximately AQ and BQ size. Modern: HQ2 diamond drilling.
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.*	Historic: Core preserved at government GTK facility in Loppi. Modern: Core recoveries determined on a run by run basis. Mineralised core is generally more friable than fresh rock and minor core loss did occur. Overall core recoveries were judged as excellent.
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.*	The complete core was visually logged by the project geologist. RQDs and photos were taken of all core. Core is oriented where ground conditions permit and structural measurements taken.
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.*	½ or ¼ core cut with a thin diamond blade (due to the small diameter of the core). ¼ core field duplicated samples have been collected every 25th sample.
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.*	Historic: Samples are stored in the Loppi relogging facility. Core in good condition. Assays will be carried out by ALS, an internationally certified laboratory. Historic assays obtained from paper logs have no record of the analytical methods used nor any record of QAQC procedures. However, where we have modern assays covering the same intervals as the historic assays, the agreement is good. (e,g, historic assay: KR-289: 18.5m @ 11,100 ppm TREO from 51.85m vs. modern assay: 18.3m @ 13,201 ppm TREO from 51.7m). In the coming months there will be many more modern assays available, which will allow a better comparison.

Criteria	JORC Code explanation	Commentary
		Modern: Assays will be carried out by ALS, an internationally certified laboratory. Field duplicates were collected every 25th sample. ½ core retained destined for metallurgical test work. ¼ core retained in the tray. Core trays stored at mine site.
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.*	KR-305, KR-306, KR-307, KR-309 and KR-310 twinned historic intersections and confirmed the historic information. KR-308 extended one of the Korsnäs mineralised structures (results reported previously)
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.*	Historic: Hole locations determined from historical records and converted to ETRS-TM35FIN projection (EPSG:3067). Modern: All hole collars have been surveyed using a DGPS. A north-seeking gyro instrument was used for down-hole surveys.
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.*	Only visible lead mineralisation was historically assayed. Prospech is targeting broader zones of REE mineralisation.
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.*	No bias is believed to be introduced by the sampling method.
Sample security	*The measures taken to ensure sample security.*	Historic: Samples were collected by GTK personnel, bagged and immediately dispatched to the laboratory by independent courier. Modern: Samples were collected by Prospech personnel, bagged and immediately dispatched to the laboratory by independent courier.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of the data management system have been carried out.

Section 2 Reporting of Exploration Results

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 license to operate in the area.*	Prospech Limited has 100% interest in Bambra Oy ('Bambra'), a company incorporated in Finland. The laws of Finland relating to exploration and mining have various requirements. As the exploration advances specific filings and environmental or other studies may be required. There are ongoing requirements under Finnish mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Prospech's environmental and permit advisors specifically engaged for such purposes. The Company is the manager of operations in accordance with generally accepted mining industry standards and practices. The Korsnäs project's tenure is secured by Exploration Permit Application Number ML2021:0019 Hägg and Reservation Notification VA2023:0040 Hägg 2. Under Finnish mining law, exploration activities are generally prohibited within 150 metres of buildings intended for residential or work use without the landowner's consent. To comply with these regulations, the company has secured an access agreement with the Korsnäs municipality for the historic mine area and is actively negotiating similar agreements with other landholders. The following historic drill holes, whose

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>assay results are reported here, are subject to these conditions: KR-215, KR-217, KR-218, KR-219, KR-220, KR-236, KR-272, KR-274</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>The area of Korsnäs has been mapped, glacial till boulder sampled and drilled by private companies including and Outokumpu Oy.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>45 degree dipping carbonate veins and anti-skarn selvedges within sub-horizontally foliated metamorphic terrain.</td></tr>
<tr><td>Drill hole Information</td><td>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.</td><td>Drill Hole Collar Information ETRS-TM35FIN projection (EPSG:3067).
Table of collar specifications of new holes reported are:
<table>
<tr><th>Hole_ID</th><th>East</th><th>North</th><th>RL</th><th>Total Depth</th><th>Azimuth</th><th>Dip</th></tr>
<tr><td>KR-160</td><td>206855.87</td><td>6977901.42</td><td>2.86</td><td>229.74</td><td>0.00</td><td>-90.00</td></tr>
<tr><td>KR-161</td><td>206810.98</td><td>6977806.12</td><td>3.32</td><td>128.60</td><td>275.30</td><td>-85.00</td></tr>
<tr><td>KR-176</td><td>206804.50</td><td>6978059.28</td><td>3.00</td><td>232.53</td><td>0.00</td><td>-90.00</td></tr>
<tr><td>KR-178</td><td>206795.19</td><td>6978035.03</td><td>2.70</td><td>186.33</td><td>0.00</td><td>-90.00</td></tr>
<tr><td>KR-181</td><td>206738.65</td><td>6977462.43</td><td>2.00</td><td>167.82</td><td>275.30</td><td>-45.00</td></tr>
<tr><td>KR-184</td><td>206753.94</td><td>6977561.50</td><td>4.25</td><td>121.26</td><td>275.30</td><td>-50.00</td></tr>
<tr><td>KR-210</td><td>206292.28</td><td>6977703.85</td><td>1.90</td><td>96.79</td><td>0.00</td><td>-90.00</td></tr>
<tr><td>KR-215</td><td>207133.07</td><td>6977824.90</td><td>3.83</td><td>400.00</td><td>275.30</td><td>-70.00</td></tr>
<tr><td>KR-217</td><td>207003.90</td><td>6978039.09</td><td>1.86</td><td>262.12</td><td>275.30</td><td>-60.00</td></tr>
<tr><td>KR-218</td><td>205761.20</td><td>6979262.33</td><td>0.00</td><td>179.44</td><td>275.30</td><td>-45.00</td></tr>
<tr><td>KR-219</td><td>205641.64</td><td>6979273.51</td><td>0.60</td><td>201.48</td><td>275.30</td><td>-45.00</td></tr>
<tr><td>KR-220</td><td>205542.01</td><td>6979282.83</td><td>0.50</td><td>145.54</td><td>275.30</td><td>-45.00</td></tr>
<tr><td>KR-224</td><td>207284.99</td><td>6977662.61</td><td>6.40</td><td>381.16</td><td>0.00</td><td>-90.00</td></tr>
<tr><td>KR-234</td><td>207332.54</td><td>6978009.92</td><td>3.01</td><td>592.42</td><td>275.30</td><td>-70.00</td></tr>
<tr><td>KR-236</td><td>207886.04</td><td>6979415.43</td><td>3.00</td><td>201.38</td><td>275.30</td><td>-45.00</td></tr>
<tr><td>KR-272</td><td>205715.12</td><td>6978764.09</td><td>0.49</td><td>200.10</td><td>275.30</td><td>-45.00</td></tr>
<tr><td>KR-274</td><td>205696.00</td><td>6978564.92</td><td>1.82</td><td>189.39</td><td>275.30</td><td>-45.00</td></tr>
<tr><td>KR-280</td><td>206407.27</td><td>6977895.41</td><td>3.24</td><td>200.90</td><td>275.30</td><td>-45.00</td></tr>
<tr><td>KR-284</td><td>206812.40</td><td>6977606.29</td><td>4.27</td><td>200.60</td><td>275.30</td><td>-45.00</td></tr>
<tr><td>KR-290</td><td>206360.81</td><td>6978151.01</td><td>4.37</td><td>200.35</td><td>275.30</td><td>-45.00</td></tr>
<tr><td>KR-296</td><td>206266.06</td><td>6977406.11</td><td>4.57</td><td>199.78</td><td>275.30</td><td>-45.00</td></tr>
<tr><td>KR-298</td><td>207025.63</td><td>6977737.11</td><td>2.70</td><td>158.60</td><td>275.30</td><td>-48.00</td></tr>
<tr><td>SO-013</td><td>206734.31</td><td>6977790.02</td><td>-51.56</td><td>30.12</td><td>93.52</td><td>45.55</td></tr>
<tr><td>SO-186</td><td>206729.92</td><td>6977777.61</td><td>-33.00</td><td>25.70</td><td>95.30</td><td>0.00</td></tr>
<tr><td>SO-187</td><td>206725.58</td><td>6977790.28</td><td>-33.00</td><td>30.10</td><td>95.30</td><td>0.00</td></tr>
</table></td></tr>
<tr><td>Data aggregation methods</td><td>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.</td><td>A minimum sample length is 1m generally but can be as low as 0.15m is observed in historical sampling.
A lower cut off of 1,000 ppm was used to define reportable mineralised zones.
No high-grade cutting was done.
Total Rare Earth Oxide was reported which is defined:

TREO = Total Rare Earth Oxides which is the sum of La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3 and Y_2O_3
Neodymium plus Praseodymium Oxide:
NdPrO = the sum of Pr_6O_{11}, Nd_2O_3
NdPr enrichment % = NdPrO / TREO</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>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’).</td><td>In general the holes have intersected the mineralised zone nearly normal to the host structure - any exceptions to this are noted individually.</td></tr>
<tr><td>Diagrams</td><td>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.</td><td>The location and results received for surface samples are displayed in the attached maps and/or tables. Coordinates are ETRS-TM35FIN projection (EPSG:3067).</td></tr>
<tr><td>Balanced reporting</td><td>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.</td><td>Results for all samples collected in the past are displayed on the attached maps and the table in the body of the report.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
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 metallurgical or bulk density tests were conducted at the project by Prospech.
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.*	Prospech may carry out further drilling. Metallurgical test work is planned utilising modern samples