UP TO 18% REE & 24% COPPER pXRF ANALYSES IN REE LINE, SWEDEN - COINCIDING WITH HIGH MAGNETIC RESPONSES

HIGHLIGHTS:

- Significant results returned with **double digit percentage (%) REE and Copper,** following Bastion's recently completed reconnaissance mapping and pXRF sampling program across new properties along the REE Line granted earlier this year.

- **Up to 18.5% Total Rare Earth Elements plus Yttrium (TREE+Y) and up to 24% copper in pXRF analyses** associated with magnetite skarns, similar to Gyttorp[1] (which are indicative of mineralisation, but represent analysis of only small volumes of rock). Results include:

- **18.56% REE** (Striberg STRR001); **24.91% Cu** (Striberg STRR002);
- **16.93% REE** (Karlberg KARR001); **21.18% Cu** (Karlberg KARR002);
- **11.2% REE** (Karlberg KARR016); **19.93% Cu** (Karlberg KARR037);
- **9.02% REE** (Karlberg KARR010A); **13.32% Cu** (Striberg STRR009);
- **6.97% REE** (Striberg STRR012); **9.5% Cu** (Karlberg KARR004);
- **6.25% REE** (Karlberg KARR003); **8.01% Cu** (Karlberg KARR021);
- **6.22% REE** (Karlberg KARR010); **7.82% Cu** (Nyberget NYRB004); and
  5.66% REE (Striberg STRR011); **6.02% Cu** (Karlberg KARR009).

- **Properties host magnetite skarns, with widespread copper in the magnetite and REE mineralisation i**n the surrounding tremolite-actinolite alteration in multiple locations.

- **The Company is currently analysing the distribution of associated base metals discovered during exploration and will report on these when lab results are received.**

- The high magnetic response in the government magnetic data sets represents the presence of extensive mapped historical magnetite mines, which has provided a means of rapidly focusing into the areas of highest potential.

- **Additional sampling planned** to allow ranking of mineralised zones and selection of drill targets for shallow REE and copper mineralisation. **Laboratory assay results expected late November.**

Bastion Minerals Ltd (**ASX:BMO** or the **Company**) is pleased to provide an update on its activities in Sweden, where the Company holds the highly prospective high-grade copper (**Cu**) and Rare Earth

[1] Refer ASX Announcement 28 February, 2024. Gyttorp Swedish REE Project Over-Range Copper Results To 8.5% Cu & 7.27% Tree+Y & Forward Work Program. Note that pXRF does not analyse all REE elements and TREE +Y is the sum of Y, La, Ce, Pr, Nd.

Elements (**REE**) Gyttorp area no. 100 property (**Gyttorp Project** or **Gyttorp**) and eight additional properties along the REE line (***Figures 1 and 2, Table 1***).

Following granting of the additional properties earlier this year, Bastion has undertaken reconnaissance sampling and pXRF analyses of REE and copper mineralisation. Initial evaluation has shown that magnetite skarn is developed in calcareous horizons.

Bastion is using the same approach on the newly granted properties located further north along the REE line. These properties contain similar style REE and copper mineralisation to that at Gyttorp. Reconnaissance sampling was completed in October using a portable XRF. Assay results are expected during November from this initial rock chip sampling and mapping.

Commenting on the recently completed reconnaissance mapping and pXRF sampling program across new properties, Executive Chairman, Mr Ross Landles, said:

"*The REE mineralisation in the newly granted properties is of the same skarn style as at Gyttorp, with similar high grade results. Given the extensive property holding along the REE Line, we will continue to conduct sampling and mapping across the properties, in order to establish the areas with the highest REE and Cu grades and the greatest thickness and length of mineralisation. This will allow us to rank the project areas and decide which is the highest priority for drilling.*"

"These properties have been prospected using a pXRF and assay results from these samples will be reported when received from the laboratory later this month."

REE-Line Field Activities

Initial prospecting, mapping and sampling has been completed in three of the eight new properties granted along the REE line. Work has been undertaken in the Striberg property, adjoining the north side of the Gyttorp area; the Nyberg property 20 km to the north and the Karlsberg property, the most northern of the eight properties.

Exploration results from evaluation of samples using a portable XRF to evaluate the presence of REE elements, copper and other base metals, showed that the while the Nyberget property contained some samples with elevated copper (to 7.8%) the samples in that project area had a maximum of 1.2% TREE + Y.

Samples from the Karlberg property have TREE + Y samples of up to 17% (*Figures 4*), with local pXRF analyses of up to 21% copper. Samples in the Striberg property, directly north of Gyttorp, had TREE + Y values to 18.6% and copper to 24.9% (*Figure 3*), with multiple samples containing > 1% copper. Results are presented in *Table 2*.

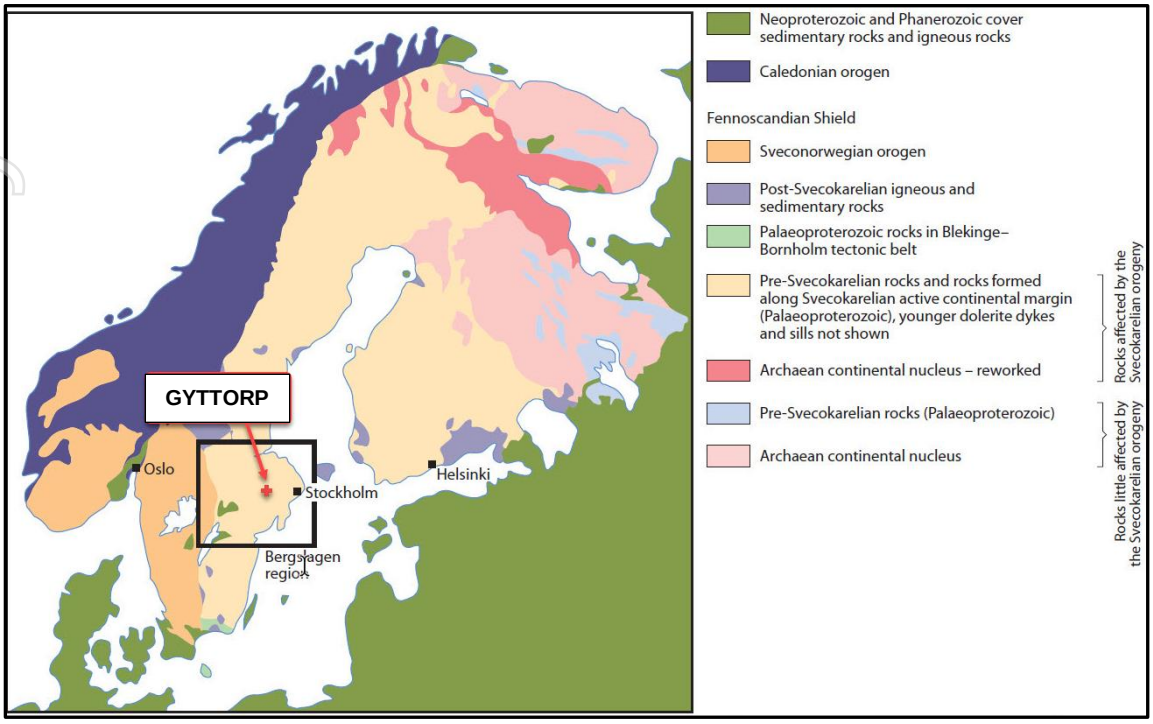

Figure 1: Location of the Gyttorp property (red cross), with new properties within the black square.

The same samples analysed with pXRF have been sent to ALS laboratories for analysis of the REE and sulphide suite of minerals with results expected in late November.

Historical drill core from the Nyberget (*Figure 2*) project (historical Scartbergsgruvan prospect), where copper mineralisation was historically intersected, will be reviewed to evaluate whether there is associated REE mineralisation.

REE-Line Field Activities

Future Activities

Further activities will consist of mapping, pXRF analysis and sampling in the remaining 5 newly granted properties. The results will then be compared, ranked and areas identified for additional evaluation and potential ground magnetics, prior to defining drilling targets.

License	Area ha
Främshyttan nr 100	1,635.95
Garphyttan nr 100	1,148.43
Grindtorp nr 100	1,179.14
Kårberget 100	1,126.21
Skönvik nr 100	370.46
Nyberget nr 100	2,771.21
Striberg nr 100	2,093.60
Karlberg nr 100	3,782.58
Total 8 licences	**14,107.58**

Table 1: New granted property claims and areas in hectares.

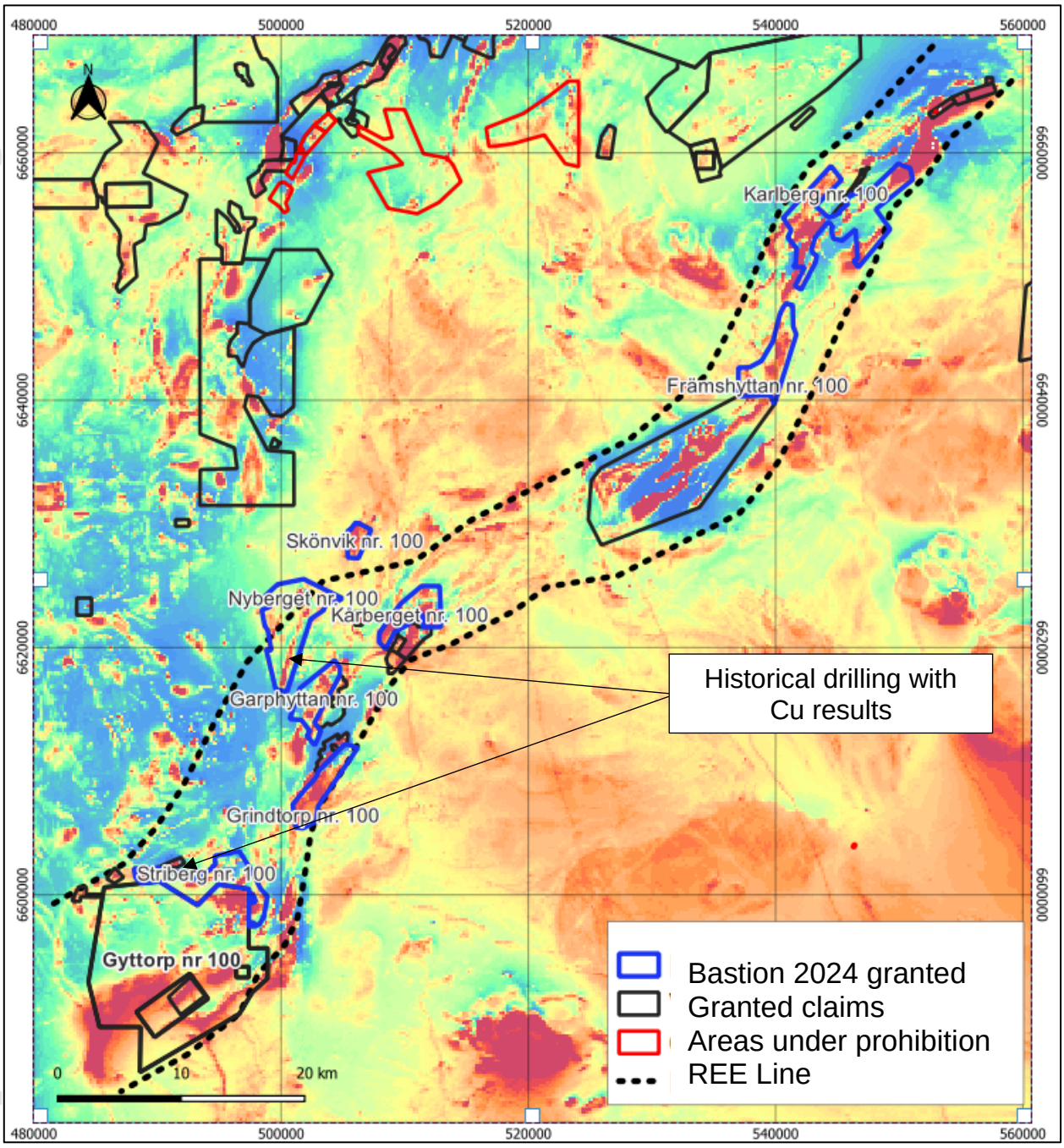

Figure 2: Location of the 2024 granted properties (blue outlines), with existing third party properties in the area, and Bastion's Gyttorp property in the SW of the map.

Sample_ID	E_SW99	N_SW99	Elevation	Y%	La_%	Ce_%	Pr_%	Nd_%	TREEY_%	Cu %
STRR001	489174	6601710	233	0.42	5.83	8.62	0.87	2.82	**18.56**	
KARR001	545982	6655296	203	0.33	5.12	7.47	0.87	3.13	**16.93**	**1.03**
KARR002	545984	6655297	200	0.01	-	-	-	0.03	0.04	**21.18**
KARR003	545984	6655297	200	0.22	1.80	2.68	0.31	1.24	**6.25**	0.17
KARR003A	545984	6655294	197	0.31	1.83	2.67	0.30	1.15	**6.25**	**1.35**
KARR004	546105	6655212	192	0.05	0.03	0.05	-	0.04	0.16	**9.50**
KARR005	546099	6655215	191	0.23	0.35	0.62	0.08	0.31	**1.60**	0.17
KARR006	546095	6655037	178	0.05	0.27	0.41	0.04	0.19	0.97	
KARR007	547062	6651876	148	0.01	0.01	0.01	-	-	0.03	0.85
KARR008	548012	6653133	157	0.82	0.12	0.46	0.11	0.74	**2.26**	0.30
KARR009	548015	6653138	163	0.00	-	-	-	-	0.00	**6.02**
KARR010	548015	6653133	162	0.65	1.45	2.30	0.33	1.50	**6.22**	0.18
KARR010A	548015	6653133	162	0.86	1.43	3.39	0.54	2.80	**9.02**	1.03
KARR011	548162	6653395	166	0.03	0.33	0.42	0.05	0.17	**1.00**	0.16
KARR012	548162	6653390	162	0.00	0.06	0.07	-	0.04	0.17	**3.33**
KARR013	546733	6651383	178	0.34	0.12	0.19	-	0.09	0.74	
KARR014	546766	6651345	144	0.09	0.34	0.64	0.08	0.30	**1.45**	
KARR015	546761	6651346	140	0.00	-	-	-	-	0.00	
KARR016	546767	6651349	145	0.19	2.67	5.05	0.67	2.63	**11.20**	
KARR016A	546767	6651349	145	0.03	1.07	2.20	0.28	1.18	**4.76**	0.00
KARR017	546780	6651347	140	0.03	0.45	0.93	0.12	0.49	**2.01**	
KARR017A	546780	6651347	140	0.02	0.26	0.49	0.06	0.25	**1.07**	
KARR018	546839	6651432	151	0.08	0.10	0.18	0.02	0.08	0.46	**3.50**
KARR019	546862	6651475	146	0.04	0.05	0.07	-	0.04	0.20	**4.19**
KARR020	546974	6651476	139	0.01	0.09	0.15	-	0.07	0.32	
KARR021	546777	6651415	157	0.07	0.03	0.05	-	0.04	0.20	**8.01**
KARR022	546785	6651420	142	0.39	0.07	0.22	0.05	0.28	**1.01**	0.14
KARR023	546611	6651229	144	0.01	0.01	0.02	-	-	0.04	**6.19**
KARR024	546611	6651232	145	0.02	0.06	0.10	-	0.04	0.22	**2.91**
KARR025	546613	6651233	145	0.00	0.01	-	-	0.02	0.03	**2.13**
KAAR026	546561	6651238	157	0.00	0.04	0.06	-	0.05	0.15	
KARR027	546520	6651281	136	0.01	0.05	0.08	-	0.04	0.18	0.01
KARR027A	546520	6651281	136	0.00	0.01	0.02	-	-	0.04	0.12
KAAR028	546500	6651315	123	0.04	-	-	-	-	0.04	0.00
KARR029	546489	6651276	132	0.01	0.02	0.02	-	-	0.05	**2.54**
KARR030	546432	6651223	118	0.00	-	-	-	-	0.00	0.47
KARR031	550883	6658630	154	0.67	0.15	0.28	0.03	0.19	**1.33**	0.22
KARR032	548601	6653614	206	0.01	0.06	0.09	-	0.04	0.20	0.00
KARR033	548703	6653791	186	0.00	-	-	-	-	0.00	0.05
KARR034	545790	6654704	169	0.06	1.20	1.97	0.23	0.85	**4.31**	
KARR035	545800	6654716	178	0.13	0.14	0.28	0.03	0.15	0.73	
KARR036	542581	6652752	120	0.00	0.01	-	-	-	0.01	0.52
KARR037	543304	6654706	133	-	-	-	-	-	0.00	**19.93**
KARR038	542142	6651743	138	-	-	-	-	-	0.00	0.03
NYBR001	500250	6617335	196	0.01	0.01	0.01	0.02	-	0.06	0.23
NYBR002	500248	6617346	200	0.00	-	-	-	-	0.00	0.13
NYBR003	500260	6617303	205	0.00	-	-	-	-	0.00	0.19
NYBR004	500234	6617233	202	0.01	-	-	0.02	-	0.02	**7.82**
NYBR005	500208	6617074	203	0.01	0.01	0.02	-	-	0.03	0.56
NYBR006	500209	6617082	191	-	-	-	-	-	0.00	
NYBR007	500208	6617096	205	-	-	-	-	-	0.00	
NYBR008	500210	6617090	196	0.03	0.42	0.54	0.05	0.17	**1.20**	
NYBR009	500210	6617087	186	0.17	0.25	0.31	0.02	0.11	0.86	
STRR002	488787	6601788	229	0.01	-	-	-	-	0.01	**24.91**
STRR003	488787	6601786	240	0.08	1.15	1.80	0.21	0.87	**4.11**	0.39
STRR004	488991	6601764	235	0.11	1.37	1.93	0.23	0.84	**4.47**	0.13
STRR005	489004	6601759	255	0.03	0.04	0.05	-	0.03	0.15	**1.02**
STRR006	489175	6601717	238	0.00	0.02	0.02	-	0.02	0.06	**1.31**
STRR007	489320	6601699	238	0.00	-	-	-	-	0.00	**5.89**
STRR008	489304	6601703	252	-	-	-	-	-	0.00	**4.62**
STRR009	498092	6598950	135	-	-	-	-	0.04	0.04	**13.32**
STRR010	498090	6598922	140	0.00	-	-	-	-	0.00	**2.89**
STRR011	492528	6599934	176	0.14	1.97	2.40	0.25	0.91	**5.66**	
STRR012	496077	6601841	174	0.19	1.95	3.07	0.35	1.40	**6.97**	0.02
STRR012A	496077	6601841	174	0.03	0.18	0.28	0.03	0.13	0.65	0.02
STRR013	495932	6601810	192	0.26	0.06	0.13	0.01	0.07	0.53	
STRR014	495839	6601711	194	0.00	0.01	0.01	-	-	0.02	

Table 2: pXRF results from the Striberg, Karlberg and Nyberget properties.

Figure 3: STRR001 sample with pXRF analysis. 489174 East/6601710 North. Sweden SWEREF99 TM reference system and datum. Sample consists of biotite skarn, which is schistose and massive (60% biotite), containing actinolite (15%) and magnetite (up to 5%). Up to 7 cm dull dark brown REE vein/lens (fine grained) along the foliation. REE mineralisation is present in patches or veins concordant with the foliation in the host rock. REE minerals cannot be distinguished specifically. TREE +Y elements are present to 18.56%. pXRF analyses and visual estimates are only indicative and should not be considered equivalent of laboratory analyses. Laboratory assays are expected in late November.

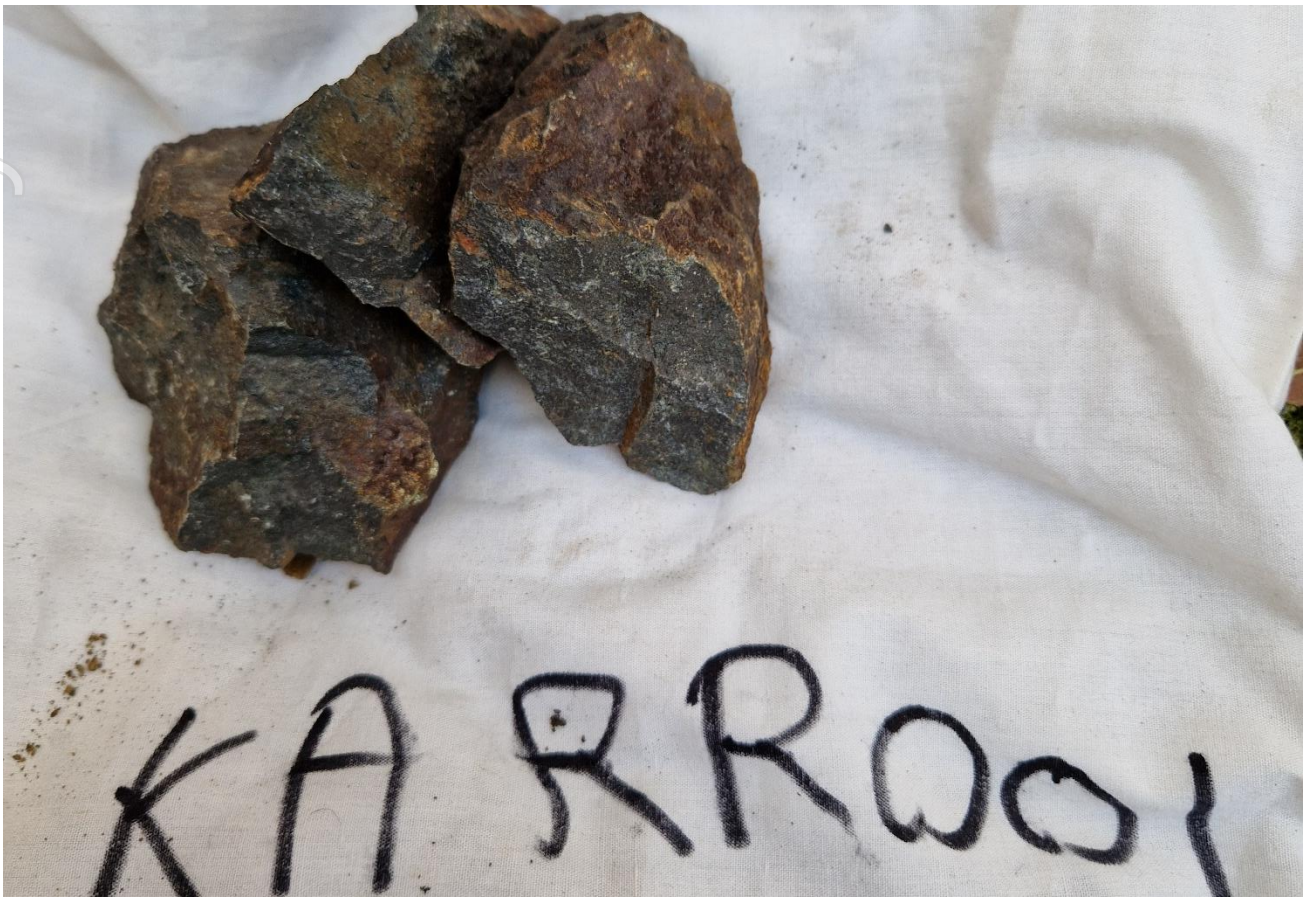

Figure 4: KARR001 sample 545982 East/6655296 North. Sweden SWEREF99 TM reference system and datum. Sample consists of actinolite-tremolite skarn (70%) +/- biotite (5%), magnetite (5%), with TREE + Y up to 16.93%. REE. The REE minerals are not identifiable and are disseminated and considered to be concordant with the foliation observed in the rock. %. pXRF analyses and visual estimates are only indicative and should not be considered equivalent of laboratory analyses. Laboratory assays are expected later in November. Laboratory assays are expected in late November.

Cautionary Statement

The Company advises that further exploration work is required in order to confirm the abundance and economic potential of any mineralisation referred to herein given the early stage of the results reported. The Company is attempting to obtain additional information related to historical drilling, and intends to review and potentially resample the drill core, if this can be located. Historical drilling was not reported in compliance with JORC 2012 requirements.

pXRF results provide a useful indication of mineral content and approximate analyses of grade but they are not a substitute for laboratory analyses of grades are not considered to be formal assays and are not suitable for resource estimation. All samples in Table 2 were sent for analysis at ALS laboratories, for a broad range of elements, including REE and base metals. pXRF analyses reported in this announcement are considered to be semi-quantitative. Results will show differences between the pXRF results and laboratory assays, as the laboratory assay is of a representative fraction of the entire sample, rather than local points that were analysed by the pXRF.

This announcement was approved for release by the Executive Chairman of Bastion Minerals.

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APPENDIX 1
Statements and Disclaimers

Competent Person Statement

The information in this announcement that relates to exploration reporting of recent and historical exploration results has been prepared by Mr Murray Brooker (AIG #3503; RPGEO # 10,086), of Hydrominex Geoscience Pty Limited. Mr Brooker, who is an independent geological consultant to Bastion Minerals, is a Member of the Australian Institute of Geoscientists, (AIG), and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as the "Competent Person" as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves.

Mr Brooker consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears. The announcement is based on and fairly represents information and supporting documentation prepared by the competent person.

Forward-Looking Statements

Certain statements contained in this Announcement, including information as to the future financial or operating performance of Bastion Minerals and its projects may also include statements which are 'forward-looking statements' that may include, amongst other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These 'forward-looking statements' are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Bastion Minerals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Bastion Minerals disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after the date of this Announcement or to reflect the occurrence of unanticipated events, other than required by the *Corporations Act 2001* (Cth) and the Listing Rules of the Australian Securities Exchange (**ASX**). The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All 'forward-looking statements' made in this Announcement are qualified by the foregoing cautionary statements. Investors are cautioned that 'forward-looking statements' are not guarantee of future

performance and accordingly investors are cautioned not to put undue reliance on 'forward-looking statements' due to the inherent uncertainty therein.

For further information please visit the Bastion Minerals website at www.bastionminerals.com

APPENDIX 2 - 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.*	• This public report contains references to rock chip samples collected in the Bergslargen District of southern Sweden. pXRF on grab samples. **The pXRF results are considered to be quantitative and generally indicative of the range of mineralisation encountered.** The pXRF is the latest model and calibrated regularly. • Analyses from the pXRF are saved to the device following measurements. • pXRF analyses and these samples which were submitted to ALS for assay were collected in old mine workings and from old mine dumps. • Samples will be analysed with the ALS ME-MS89L method for rare earth elements – REE, and base metals. • Mineral grains are of variable size from fine to coarse.
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).*	
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.*	
Logging	• *Whether core and chip samples have been geologically and*	• Rock chip samples were described in detail, noting mineralogy,

Criteria	JORC Code explanation	Commentary
	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.*	structure, rock type and the geological setting. • The description is qualitative. • All rock chip samples taken as part of the sampling were located, photographed and described, prior to submitting for laboratory analyses.
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.*	• Rock chip samples taken by Bastion were submitted for complete crushing and analysis of a split portion of the total sample weight. • No standards or duplicates were included with the primary rock chip samples. • Sample sizes were considered appropriate for the grain size of the material sampled. • Rock chip samples were screened with pXRF before sample material was bagged.
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.*	• pXRF is considered appropriate as an initial field analytical method. The pXRF is a latest model Vanta pXRF. This will be followed up by laboratory analysis.
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.*	• Rock chip sample pXRF results will be validated by analysing the same samples in an ALS laboratory.
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.*	• Rock samples were located using handheld GPS in Qgis software while mapping, using a portable GPS. • Grid system is SWEREF 99 TM [EPSG: 3006].

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	• Topographic control is not reported but GPS elevation data is sufficient for the reconnaissance nature of the sampling.
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.*	• Data spacing is appropriate for the style of geological reconnaissance and rock characterisation and early stage drilling. • Current rock chip samples were taken from workings at irregular spacings.
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.*	• Orientation is not considered in this reconnaissance style of rock sampling.
Sample security	• *The measures taken to ensure sample security.*	• None were reported. Samples taken by Bastion's consultant were dispatched by Courier to the ALS Sweden laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None were reported. Evaluation is underway to obtain more information relating to the historical samples.

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 projects consists of several properties located in the Bergslagen district of southern Sweden. • The properties have been applied for 100% by Bastion Subsidiary Bastion Minerals (El Fuerte) Pty Ltd.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration and exploitation in the belt has been for iron (magnetite). However, there is considered to be significant potential for REE mineralisation associated with the magnetite zones. • The quality of historical sampling in the REE project areas is unknown.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Skarn-associated rare earth and copper deposits

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.*	

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation was used.

Criteria	JORC Code explanation	Commentary
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').*	• Mineralisation occurs in linear bodies, with the wall rocks clearly identifiable. Because samples were from mine dumps and withing working the orientation of the samples is not directly perpendicular to the trend of mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps and tables are presented in the body of report
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.*	• Historical rock samples which have comprehensive REE analyses were purchased from the SGU. Drill hole data was provided by the SGU. • Information is provided about the current rock chip sampling program and magnetic survey.
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.*	• Airborne magnetic geological surveys have been completed by SGU and were used in part to claim the properties.
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.*	• Full compilation of available data for drill planning and logistics. Evaluation of the other properties along the REE Line, with prospecting and sampling. .