Gold Mountain Limited
(ASX: GMN)

24/589 Stirling Highway
Cottesloe WA 6011
Australia

Projects

Lithium Projects (Brazil)
Cococi region
Custodia
Iguatu region
Jacurici
Juremal region
Salinas region
Salitre
Serido Belt

Copper Projects (Brazil)
Ararenda region
Sao Juliao region
Iguatu region

REE Projects (Brazil)
Jequie

Copper Projects (PNG)
Wabag region
Green River region

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ASX Announcement/Press Release | 16 January 2025

Gold Mountain Limited (ASX:GMN)

Extensive Lithium Anomalies defined at Salinas South Project, Lithium Valley, Brazil.

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") is excited to announce it has received 38 stream sediment samples from the Salinas South Project in the Lithium Valley and has defined anomalies over 5 km along regional structural strike direction.

Highlights

Work Undertaken

- Encouraging assays were received from 38 stream sediment samples.
- Lithium anomalies were identified over a 5.8 km distance, which includes high order anomalies over an artisanal working.
- Anomalies interpreted to lie over a major concealed granite body at depth.

Figure 1. *The Gold Mountain team conducted an extensive stream sampling program across GMN's Brazilian Lithium, Copper and Rare Earth Projects in 2024 and that program is ongoing in 2025. Sampling methods are adapted to local conditions.*

Future Workplan

- Carry out soil sampling over the strongest lithium anomalies with coincident pathfinder element anomalies and the known artisanal working.
- Continue on ground mapping to search for pegmatite outcrops.
- Define drill targets and get environmental permits for drilling.

Managing Director David Evans commented

"Over the past few years, Gold Mountain has built up an impressive ground position in Brazil's Lithium Valley, an emerging lithium hotspot, home to two producing mines and Latin Resources' Colina deposit. The new results from Salinas South complement the recent announcement of 10 drill targets from our Salinas II Project and give the company a strong pipeline of targets for us to test right across this highly prospective region."

Details

Strongly anomalous stream sediment sample results were received on the Salinas South 830.557/2023 tenement with strongly correlated beryllium (Be), rubidium (Rb), niobium (Nb) and potassium (K).

Table 1 shows the correlation chart for the anomalous lithium samples in tenement 830.557/2023

R	0.90	0.80	0.70	0.60	0.50	0.40	0.30
Li	Ge Ti	Be K Nb Ni Pb Rb Zn	Co Y	Cu W	Ba Re U	Ce Cs Tl	Mn Sr Te
Be	Zn	Ge K Li Ni Pb Rb Ti	La Nb Tl Y	Co Cs W	Ba Cu	Re U	Cd Ce
Cs	Tl		Rb	Be	K Mg Zn	Li	Ba Co Ge La Ni Pb Ti
Nb	Pb	Ge Li	Be K La Mg Rb Ti	Ni U W Y Zn	Ce Co Cu		Ba Pd Re Tl
Rb	K Mg	Be Li	Cs Nb Pb Ti Tl Zn	Ba Ge Ni	Co La W	Cd U Y	Cu
Sn		In Sc	Ce V	Cr Ga U	Bi Cu Mo P Pt W	Au Al Te	Pb Re Y
Tl	Cs		Be Rb	K Mg Zn	La	Ge Li Ni Pb Tl Y	Ba Co Nb

Table 1. Correlation chart for lithium anomalous samples taken on 830.557/2023 showing strong correlations between lithium and other important LCT pegmatite pathfinder elements.

Note that correlations show spatial associations that include lithium pegmatites and may include other rock types. The presence of chrysoberyl in the area suggests that pegmatites have intruded mafic to ultramafic rocks to pick up the chromium necessary to form chrysoberyl rather than beryl. This gives additional criteria to search for lithium pegmatites and explains part of the unusual associated elements in the correlation chart such as Ni, Mg and Zn.

The Salinas South project consists of 26 tenements with a total area of 50,911 hectares in the Lithium Valley. Post tectonic granites surround the tenements which contain favourable weak, schistose host rocks.

The Salinas South Project area is thought to lie on the margins of a major granite at depth, with the margins also passing through the area of the Sigma Resources and CBL lithium mines. A strong NE trending structural direction is also present at the Salinas South Project, similar in direction to those

identified at Sigma Lithium and in the vicinity of the Colina deposit held by Latin Resources. The structural directions are also visible on the radiometric and magnetic images of the Salinas South Project.

Structurally controlled occurrences of pegmatites including one known to contain lithium are located just to the northwest of the Salinas South Project area on prominent NE trending structures. Similar orientation structures are seen in the topography in the Salinas South 830.557/2023 tenement.

Mapping in 830.557/2023 during sampling identified an occurrence of pegmatite as well as late tectonic granites. Mapping elsewhere in the Salinas South tenements has also shown that there are significant scale pegmatites present. An artisanal working was identified. It lies within or adjacent to a high order lithium anomaly and is the highest priority target area in this tenement at present.

It was also evident that remnants of an old surface were present on many of the ridges, indicating that subdued anomalies could be anticipated from sources on the hills. Presence of an old lateritised surface indicates where lithium pegmatites may be concealed by leaching of lithium.

Images & Maps

Figure 2 shows the relationship between ground held by GMN and other major explorers and existing mines and undeveloped deposits.

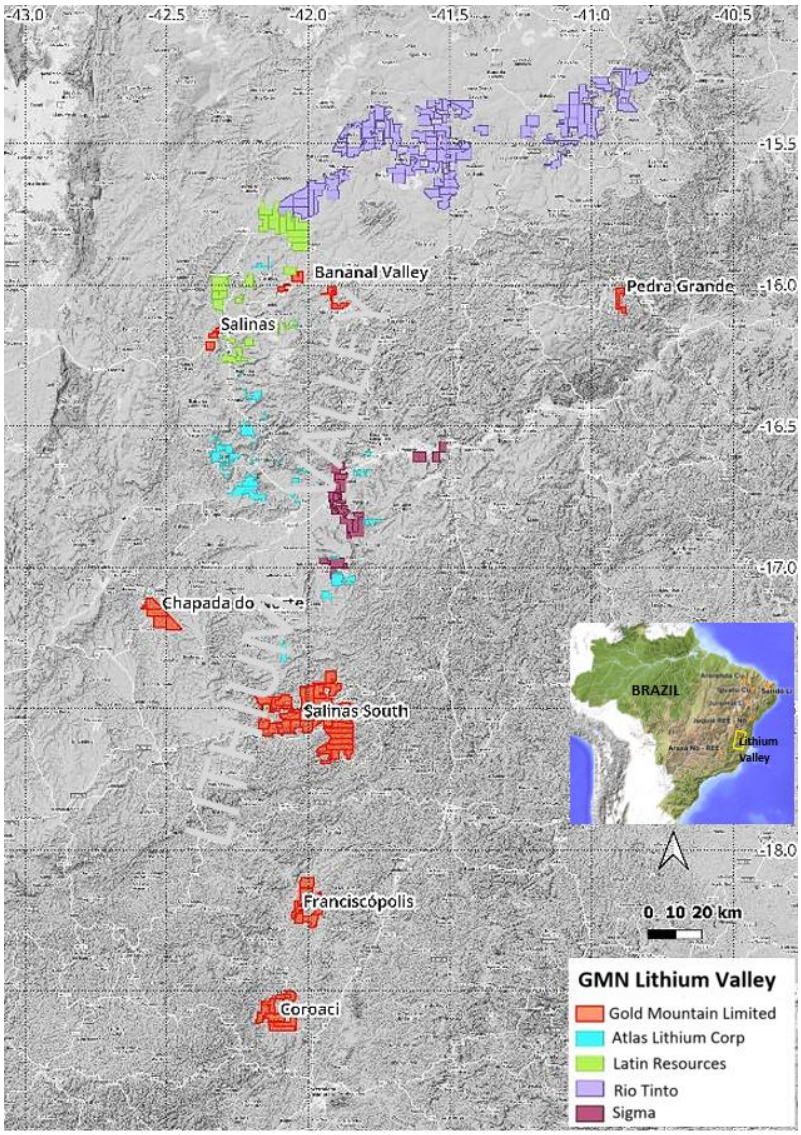

Figure 2. Location of the Salinas South tenements and current mines and deposits in the Lithium Valley.

Substantial amounts of exploration are in progress with Rio Tinto exploring to the northeast of GMN's Bananal Valley tenements.

Figure 3 shows the extensive stream sediment anomalies in the Salinas South tenement, with structural control of the drainages in a NE direction clearly evident.

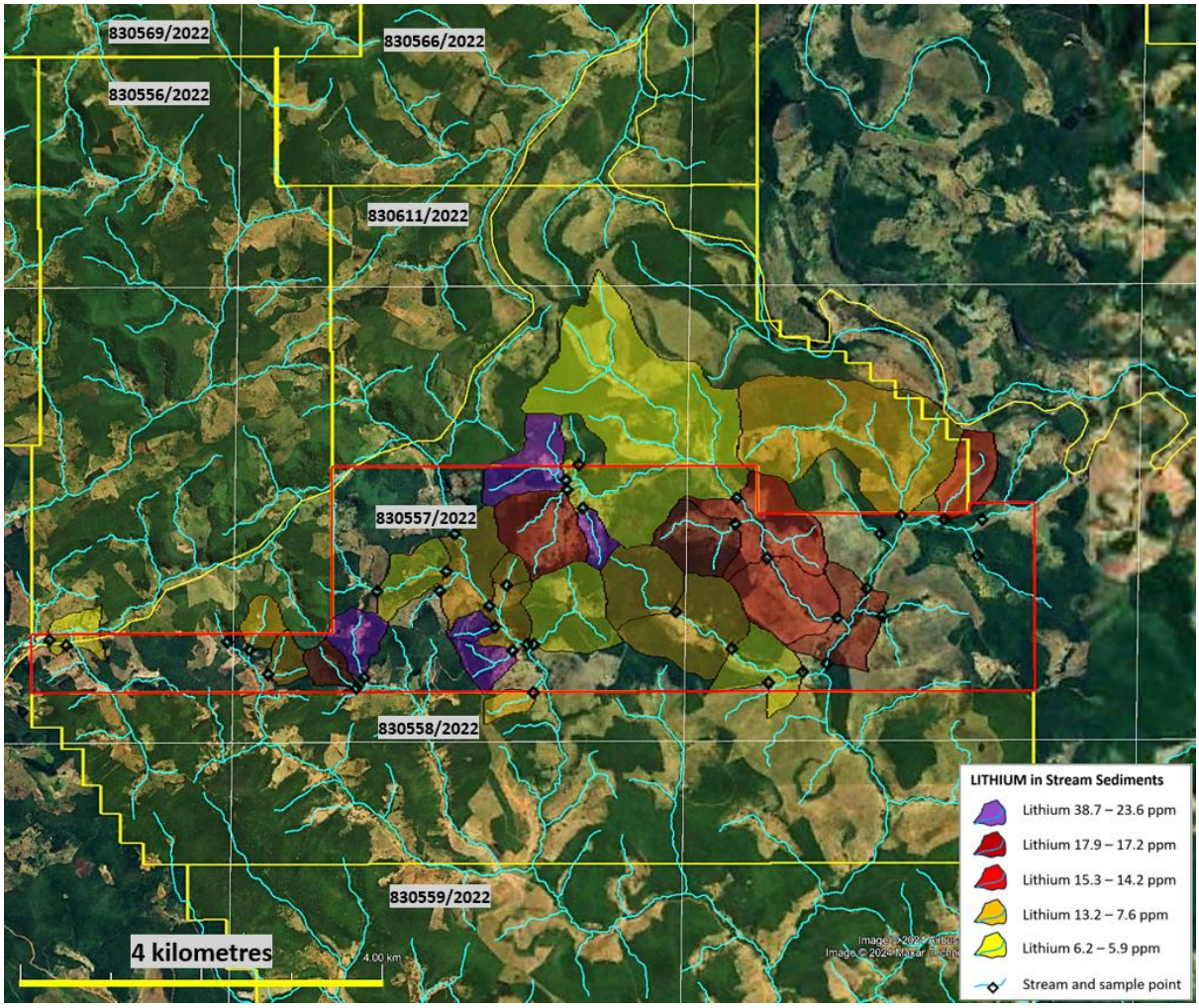

Figure 3. Lithium anomalies are plotted as anomalous catchments to indicate the large prospective area that is present. The NE trend of the smaller drainages reflects the underlying NE structural trend that is known to control Li pegmatite intrusion in several places in the Lithium Valley, including at Sigma, CBL and the Colina Deposit.

Regional structural trends are also clear on both the radiometric image and the magnetic anomaly image over the Salinas South Project.

Radiometric responses are shown on figure 4

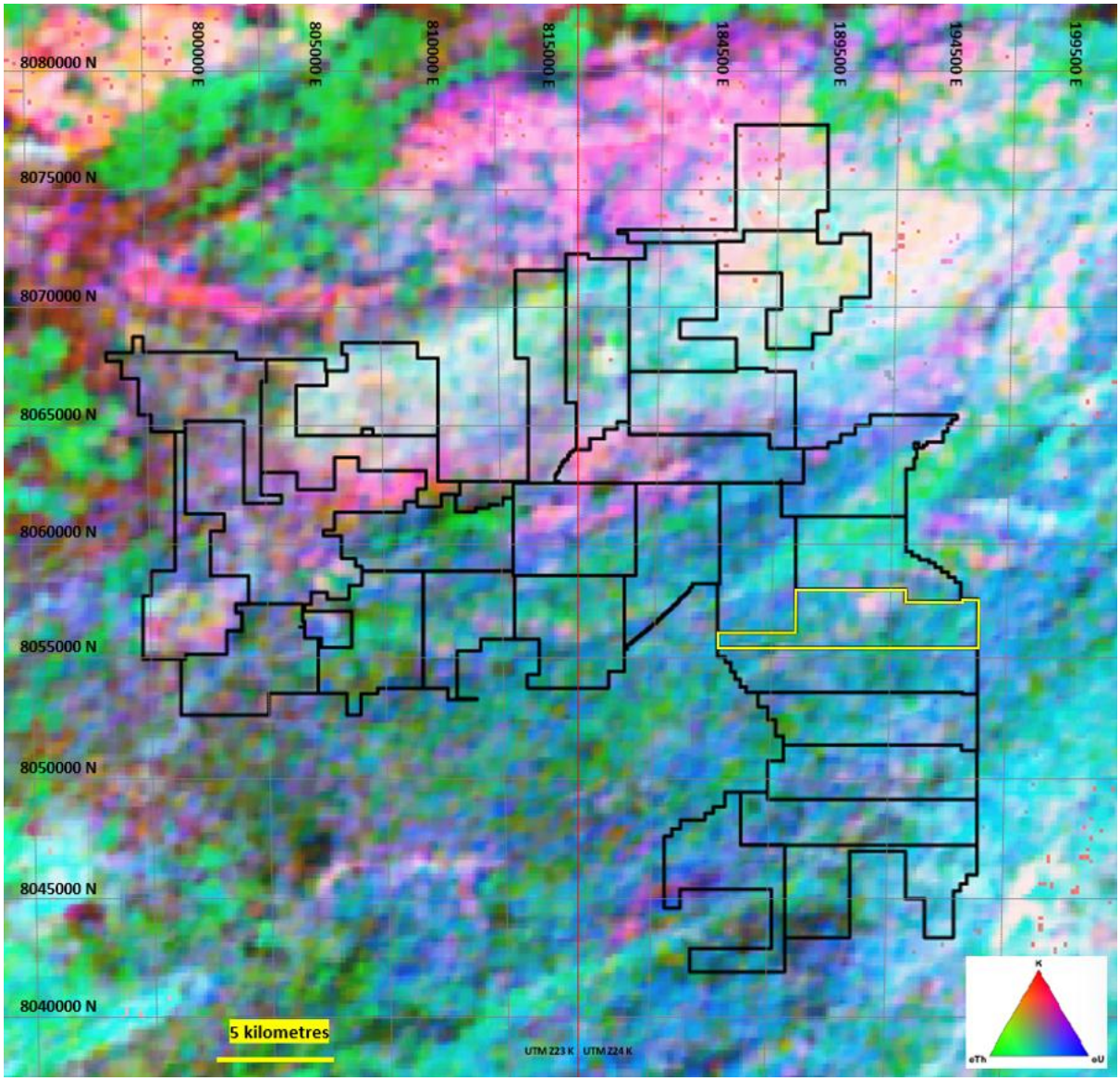

Figure 4. Radiometric KUT image over the Salinas South Project with 830.557/2023 highlighted in yellow. The regional NE trend can be seen with the trends of colour bands in the radiometric image.

Figure 5 shows the magnetic anomaly image over the Salinas South Projects area.

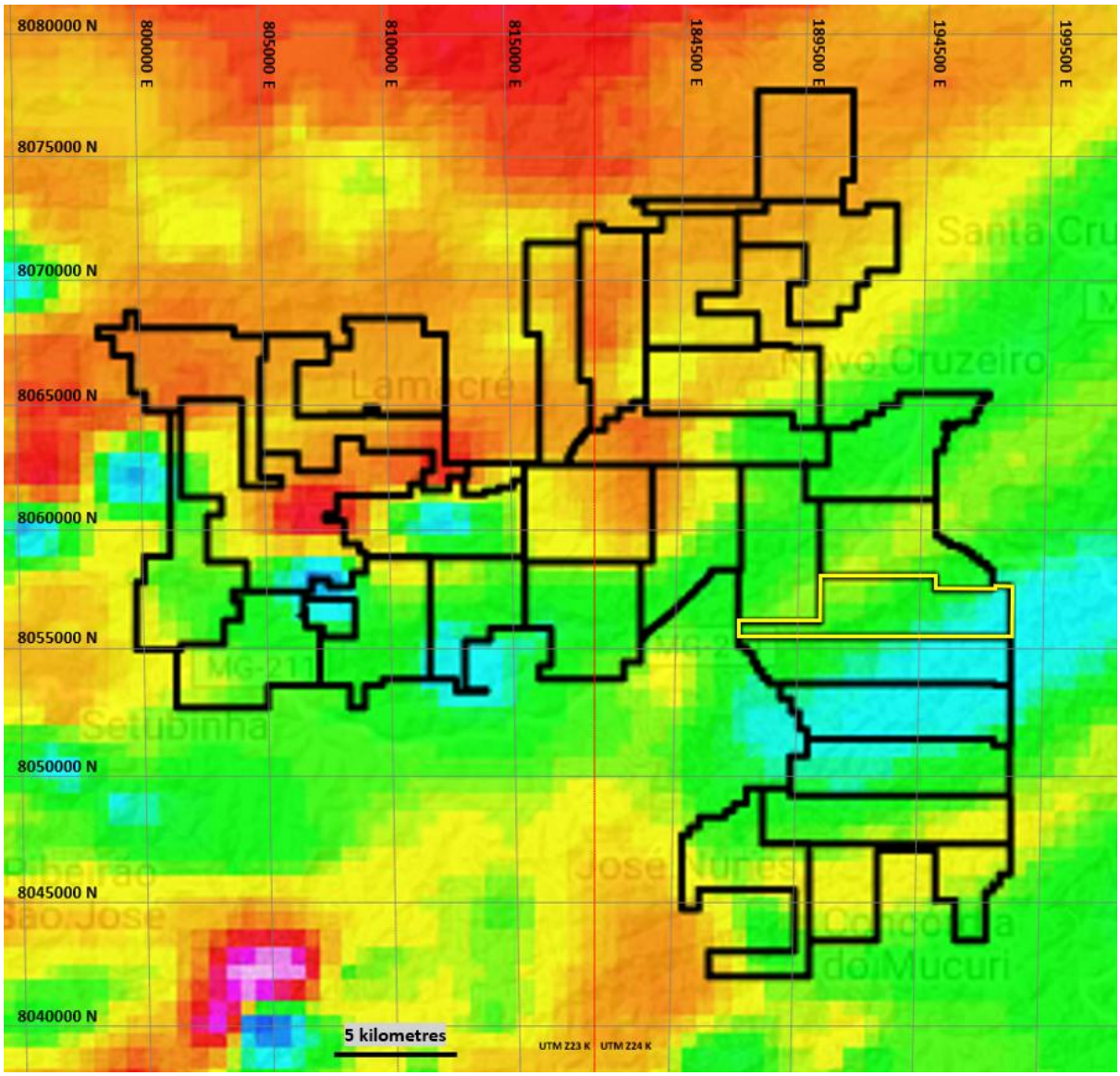

Figure 5. Magnetic anomaly map over the Salinas South Project area with 830.557/2023 highlighted in yellow. NE trending magnetic anomalies are present as seen in the colour changes that represent differing magnetic intensities.

Broader regional structural controls have been interpreted within the Lithium Valley that show the coincidence of circular features interpreted as concealed pluton margins as well as the NE trending structures creates particularly favourable conditions for pegmatite intrusion. Figure 6 shows the location of the Salinas South Project in relation to the interpreted circular structures as well as the NE trending structures.

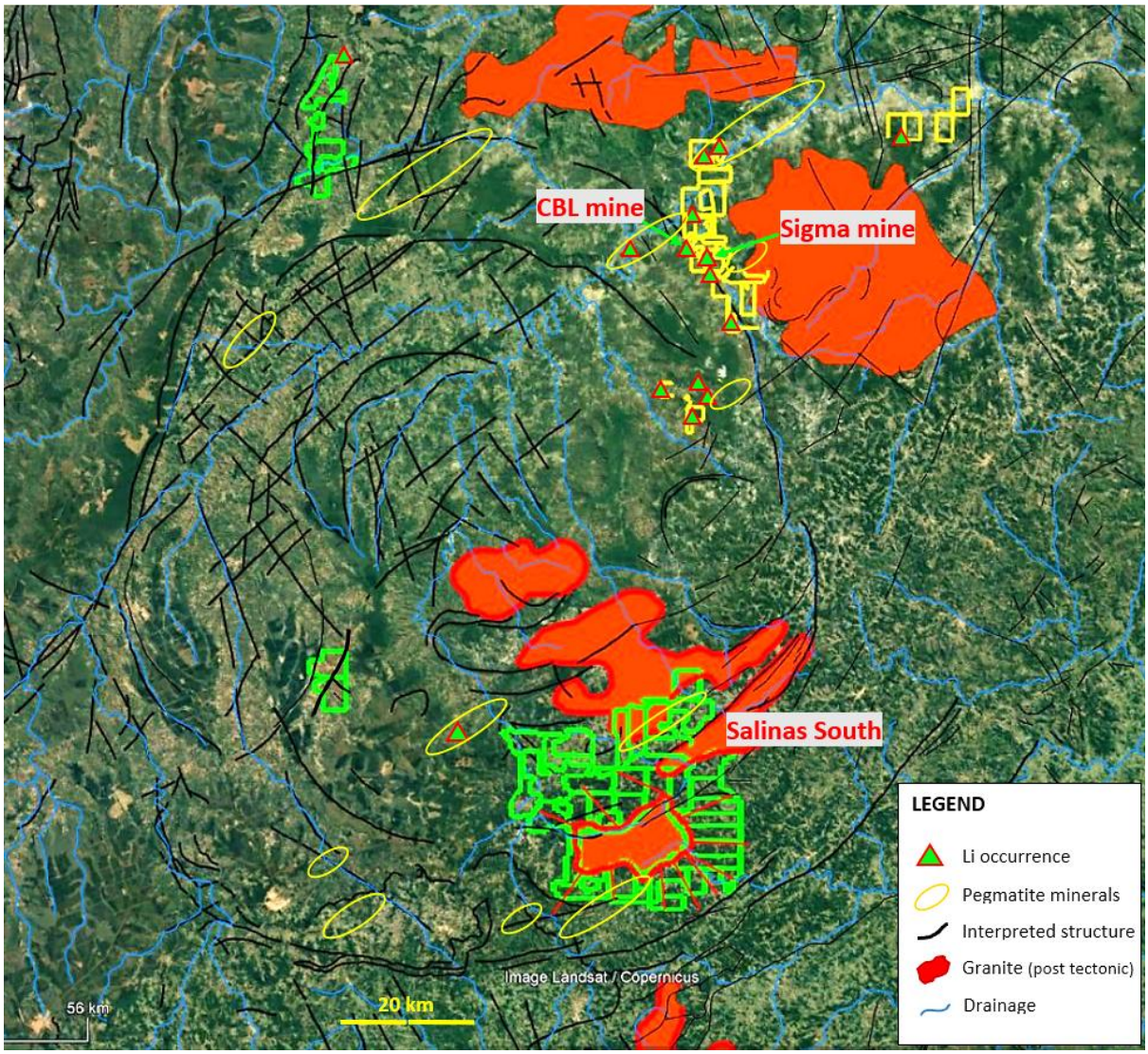

Figure 6. Interpretation of structures more favourable for lithium pegmatite intrusion. Pegmatite mineral and lithium occurrences have been compiled in the Lithium Valley to assist in defining regional controls on mineralisation.

Mapping carried out during sampling located an artisanal working (garimpo) as well as outcrops of leucogranites and a pegmatite occurrence.

Figure 7 shows the results of mapping. Much of the vegetated areas are ridges and hilltops related to a partially eroded old surface.

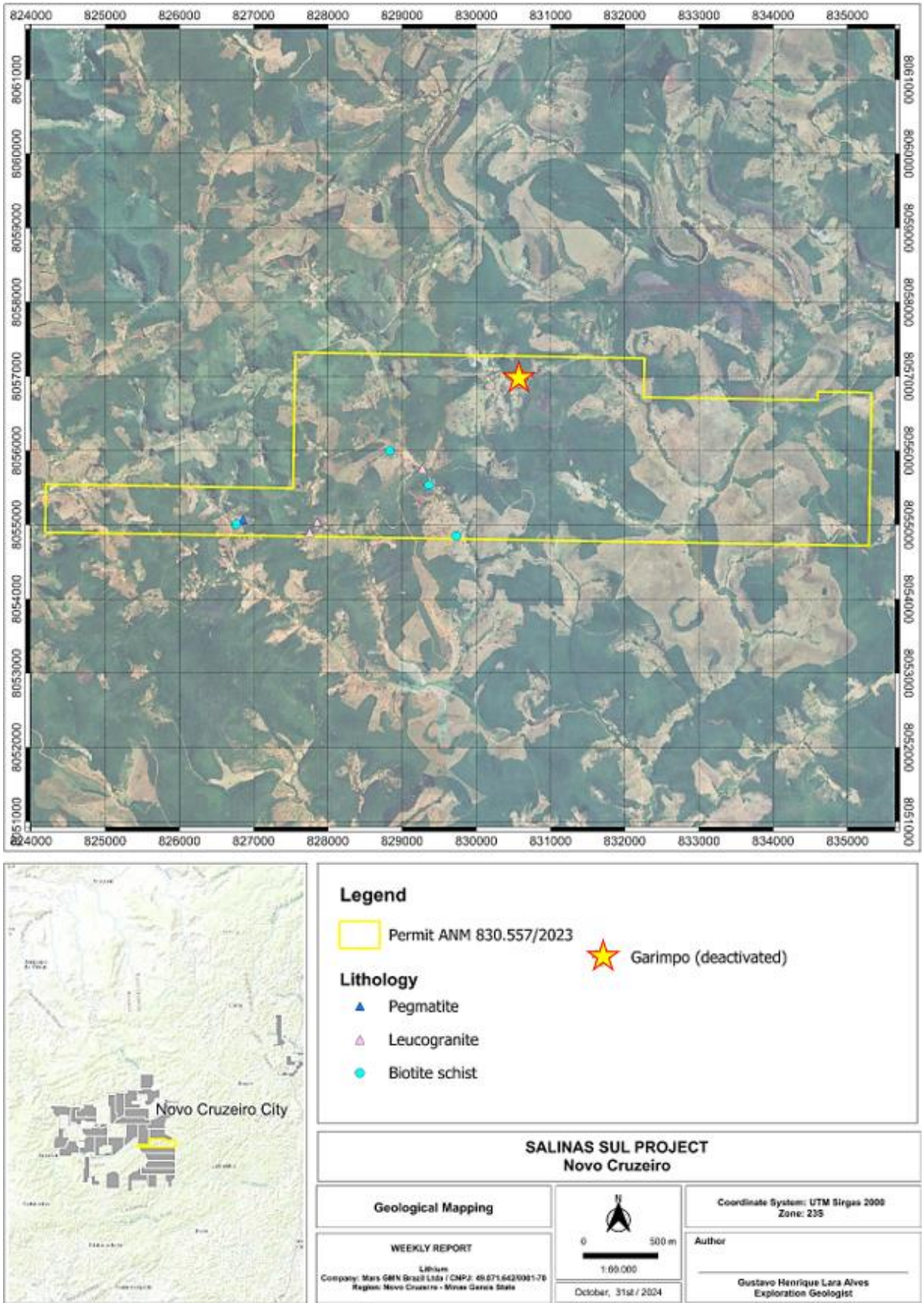

Figure 7. Mapping carried out on 830.557/2023 during sampling. Detailed mapping will be carried out in the soil sampling phase of work on this tenement. The artisanal working (garimpo) lies adjacent to a high order lithium anomaly and forms the highest priority target area.

The presence of an old surface with lateritic weathering is significant for interpretation of geochemical data and mapping of this surface, best seen on a contoured satellite image over the Salinas South project area is shown on figure 8.

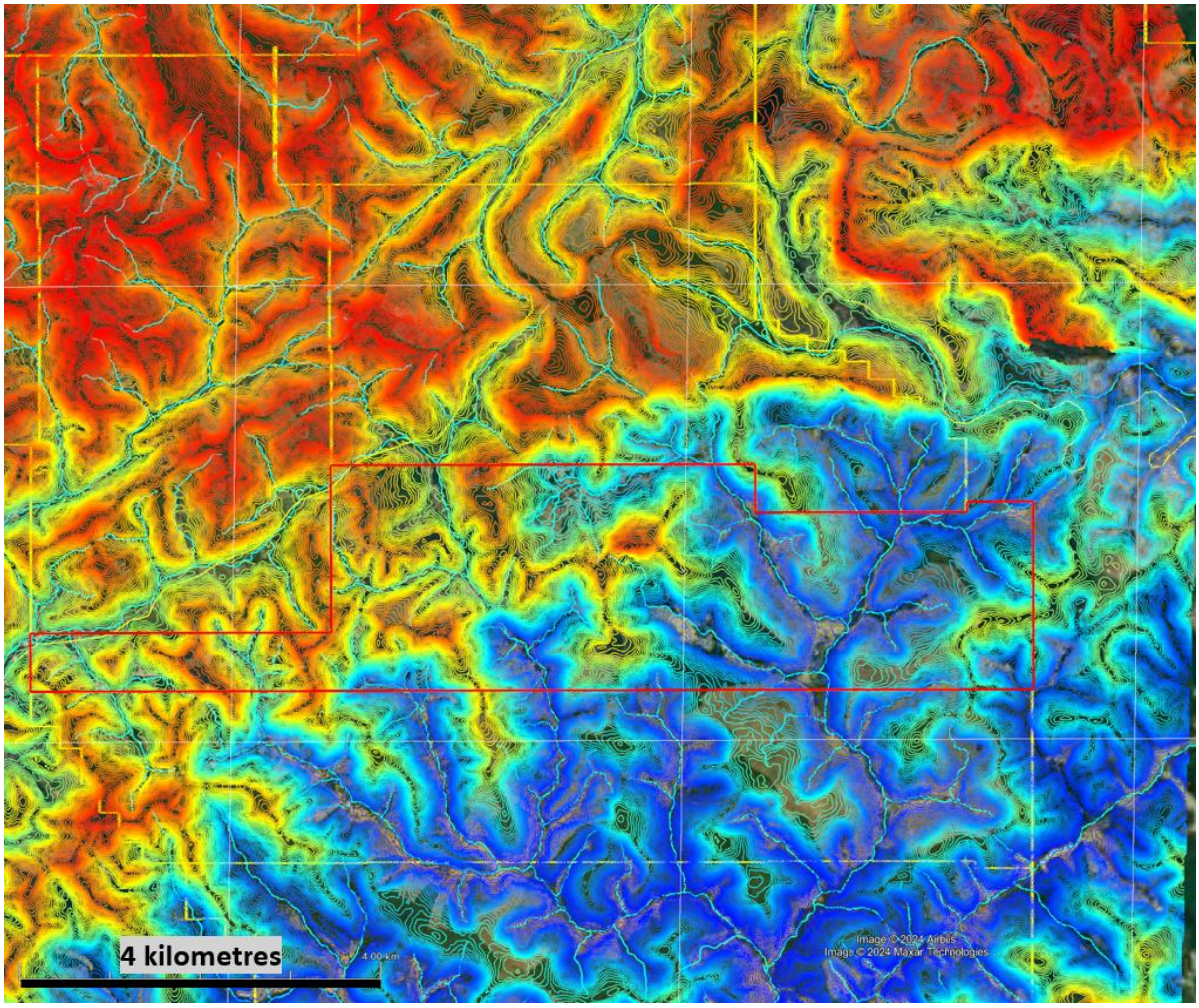

Figure 8. Five metre coloured contours over a satellite image of the Salinas South Project areas. Elevation ranges from 575 metres to 990 metres in the area of figure 8 and show an area of more recent erosion in the southeast and better preserved old surfaces in the north and northwest, with higher elevations and gentler slopes. Tenement 830.557/2023 is outlined in red, with additional GMN tenements shown with yellow outlines.

Location of catchment areas in relation to old surfaces is important as the values of lithium and LCT pegmatite pathfinder elements that can be considered anomalous vary depending on how much leaching has occurred. More leaching occurs on old surfaces with deep weathering horizons than on eroding surfaces with exposed rock

The future program will initially target the highest order anomalies with soil sampling to define drilling targets.

Competent Persons Statement

The information in this ASX release is based on information compiled by Peter Temby, a Competent Person who is a Member of Australian Institute of Geoscientists Exploration results included in this announcement include stream sediment sampling and mapping done as a part of the stream sediment sampling program. Peter Temby is an independent consultant working currently for Gold Mountain Ltd. Peter Temby confirms there is no potential for a conflict of interest in acting as the Competent Person. Peter Temby 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Temby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- END –

This ASX announcement has been authorised by the Board of Gold Mountain Limited

For further information, please contact:

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Executive Director

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About Us

Gold Mountain (ASX:GMN) is a mineral explorer with projects based in Brazil and Papua New Guinea (PNG). These assets, which are highly prospective for a range of metals including rare earth elements,

niobium, lithium, nickel, copper and gold, are now actively being explored.

Gold Mountain has gradually diversified its project portfolio. The Company has highly prospective rare earth elements (REE), niobium, copper and lithium licenses located within the eastern Brazilian lithium belt, spread over parts of the Borborema Province and São Francisco craton in north-eastern Brazil including in Salinas, Mines Gerais.

In PNG, Gold Mountain is exploring the Wabag Project, which covers approximately 950km^2 of highly prospective exploration ground in the Papuan Mobile belt. This project contains four major targets, Mongae Creek-Monoyal, Sak Creek, Mamba Creek and Mt Wipi, all lying within a northwest-southeast striking structural corridor. The four prospects have significant potential to host a porphyry copper-gold-molybdenum system and, or a copper-gold epithermal or skarn system. Gold Mountain's current focus is Mongae Creek-Monoyal, which has been subjected to several phases of exploration, and the potential to host a significant copper-gold deposit is high. The current secondary targets are, in order of priority, Lombokai, Sak Creek, Mt Wipi, and Mamba Creek, a new target, which sampling suggests is a porphyry centre, possibly similar to Mongae Creek-Monoyal.

Gold Mountain has also applied for a total of 1,048 km^2 in two exploration licences at Green River where high-grade Cu-Au and Pb-Zn float has been found and porphyry style mineralisation was identified by previous explorers. Intrusive float, considered to be equivalent to the hosts of the majority of Cu and Au deposits in mainland PNG, was also previously identified. One tenement has

been granted; the other is waiting for Mining Wardens hearings with local villagers to determine if the tenement will be granted

List of references

GMN ASX Release 12 July 2024 Technical Presentation Brazil and PNG

GMN ASX Release 7 March 2024 Investor Presentation

GMN ASX Release 11 Dec 2023 Investor Presentation

GMN ASX Release 24 January 2023 Gold Mountain Restructures its Brazilian Lithium JV Portfolio

LRS ASX Release 2 March 2023 PDAC Presentation March 2023

LRS ASX Release 28 August 2023 Positive High- Grade Lithium Results continue at Colina

Appendix 1 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.*	▪ *Stream sediment sampling was carried out on an approximately 1 km basis on creeks over 500 metres long.* ▪ *Stream sediment samples weighed approximately 1 kg each. Samples are processed in the GMN sample preparation laboratory to produce a -10 micron sample using Stokes Law. Prepared samples are then securely packed and couriered to the ALS laboratory and receipt by the laboratory confirmed .* ▪ *Samples are not considered representative of the possible grade of mineralisation at depth however they are considered to represent the metals that are attached to clays, fine iron oxides and micaceous minerals in the samples* ▪ *The -10 micron size fraction is considered to be representative of the geochemistry of the sample catchment.* ▪ *Analytical procedures are industry standard 2 acid digest and ICP analysis suitable for oxidised material.* .
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*	▪ *No drilling undertaken*

Criteria	JORC Code Explanation	Commentary
	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.*	▪ *No drilling undertaken* ▪ *Samples are considered representative due to the -10 micron grainsize and taking the sample in active drainages.* ▪ *Sample recovery and grade relationships are not relevant to the type of sample taken*
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.*	▪ *No drilling undertaken* ▪ *Stream sediment sampling is subjective however the fraction sampled and the preparation and analytical procedures are industry standard for oxidised materials.* ▪ *All sample data including colour, grain sizes and associated rock types are recorded on site.* ▪ *Data recorded is quantitative for location and qualitative for any percentages of lithologies present.*
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*	▪ *No drilling undertaken* ▪ *All samples were collected at 1 kg bulks in the field, prepared in the GMN sample Prep lab, securely packaged and sent to the ALS sample preparation laboratory in Belo Horizonte by courier.* ▪ *No sample preparation is undertaken by GMN prior to sample dispatch to ALS at Belo.* ▪ *Sample representativity of the sample point is well represented in the -10 micron samples. No duplicates are collected in the field however laboratory splits and pulps are retained to ensure a repeat analysis could be performed if required.* .

Criteria	JORC Code Explanation	Commentary
	instance results for field duplicate/second-half sampling. ▪ *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
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.*	▪ *Sample preparation at the ALS lab is to pulverise the entire sample then screen at -80# and analyse by the selected method required.* ▪ *The analytical techniques used are two acid digest followed by ICP-MS, the 2 acid digest method is a partial digest technique, compared to fusion digests and then ICP-Ms, however differences in the analytical values of certified reference materials by the two methods suggest that 2 acid digests are suitable for non-resource sampling in exploration work. ALS codes used were ME-MS41L which is a partial digest technique that is less aggressive than a 4 acid digest .* ▪ *No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting element contents of the variably weathered samples* ▪ *Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits*
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.*	▪ *No drilling or drill hole samples analysed* ▪ *No twin holes drilled* ▪ *No verification will be undertaken for these initial samples, which will not be used in any resource estimate. The samples are to determine the relative levels of Li and other valuable elements in stream sediment samples* ▪ *All field data is checked upon entry into spreadsheets and storage in the company data base.* ▪ *No adjustments are made to assay data except to plot below detection as half detection limit and over limit as the value of maximum detection.*

Criteria	JORC Code Explanation	Commentary
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.*	▪ *Data points are measured by handheld Garmin 65 Multiband instruments with accuracy to 3 metres* ▪ *Grid system used is SIRGAS 2000 which is equivalent to WGS84 for handheld GPS instruments* ▪ *Elevations are measured by handheld GPS and are sufficiently accurate for this stage of exploration.* ▪ *Sample sites are measured by handheld Garmin 65 multiband instruments with 3 metre accuracy in open conditions.*
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.*	▪ *Stream sediment sampling is carried out on creeks greater than 500 metres long and at 1 km approximate intervals.* ▪ *No sample compositing was undertaken.* ▪ *Samples are not used for estimation of grade.*
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 drilling undertaken.* ▪ *Many ridges and streams are controlled by regional structure which may also control lithium mineralisation and may bias results to some degree. The close spacing of samples and the grain size of the sample submitted for analysis is thought to have removed much of the potential bias that may be present.*
Sample security	▪ *The measures taken to ensure sample security.*	▪ *Samples are taken to the GMN laboratory daily and kept under secure conditions.* ▪ *Samples are then securely packed and dispatched to ALS by reliable couriers or sometimes hand delivered by GMN personnel.*

Criteria	JORC Code Explanation	Commentary
Audits or reviews	▪ *The results of any audits or reviews of sampling techniques and data.*	▪ *Reviews of stream sediment sampling are undertaken in the field at irregular intervals by senior staff and new employees are trained by field crew in sampling techniques prior to working independently.*

Section 2 - Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr>
<td>Mineral tenement and land tenure status</td>
<td>

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.

</td>
<td>

GMN holds 27 granted tenements in the Salinas II Project. GMN has 75% ownership of the 4 granted tenements.

<table>
<tr><th>Project</th><th>Tenement</th><th>Area ha</th></tr>
<tr><td>Salinas South</td><td>830542/2023</td><td>1987.08</td></tr>
<tr><td>Salinas South</td><td>830544/2023</td><td>1986.91</td></tr>
<tr><td>Salinas South</td><td>830546/2023</td><td>1981.5</td></tr>
<tr><td>Salinas South</td><td>830547/2023</td><td>1981.7</td></tr>
<tr><td>Salinas South</td><td>830549/2023</td><td>1496.3</td></tr>
<tr><td>Salinas South</td><td>830553/2023</td><td>1969.81</td></tr>
<tr><td>Salinas South</td><td>830554/2023</td><td>1995.48</td></tr>
<tr><td>Salinas South</td><td>830556/2023</td><td>1980.98</td></tr>
<tr><td>Salinas South</td><td>830557/2023</td><td>1982.85</td></tr>
<tr><td>Salinas South</td><td>830558/2023</td><td>1980.92</td></tr>
<tr><td>Salinas South</td><td>830559/2023</td><td>1985.11</td></tr>
<tr><td>Salinas South</td><td>830560/2023</td><td>1985.68</td></tr>
<tr><td>Salinas South</td><td>830562/2023</td><td>1975.75</td></tr>
<tr><td>Salinas South</td><td>830563/2023</td><td>1975.77</td></tr>
<tr><td>Salinas South</td><td>830564/2023</td><td>1985.35</td></tr>
<tr><td>Salinas South</td><td>830565/2023</td><td>1973.03</td></tr>
<tr><td>Salinas South</td><td>830566/2023</td><td>1985.29</td></tr>
<tr><td>Salinas South</td><td>830567/2023</td><td>1982.9</td></tr>
<tr><td>Salinas South</td><td>830568/2023</td><td>1931.79</td></tr>
<tr><td>Salinas South</td><td>830569/2023</td><td>1972.77</td></tr>
<tr><td>Salinas South</td><td>830605/2023</td><td>1976.04</td></tr>
<tr><td>Salinas South</td><td>830606/2023</td><td>1971.54</td></tr>
<tr><td>Salinas South</td><td>830607/2023</td><td>1984.11</td></tr>
<tr><td>Salinas South</td><td>830609/2023</td><td>1983.76</td></tr>
<tr><td>Salinas South</td><td>830610/2023</td><td>1976.26</td></tr>
<tr><td>Salinas South</td><td>830611/2023</td><td>1808.55</td></tr>
<tr><td>Salinas South</td><td>830612/2023</td><td>1971.58</td></tr>
</table>

There are no known serious impediments to obtaining a licence to operate in the area.

Access permissions from local landholders are required. No Native title, historical sites, wilderness or national park are known to be present in the tenements. Parts of the area are allowed for multi-use including mining under a management plan known as the ALTO DO MUCURI ENVIRONMENTAL PROTECTION AREA
</td>
</tr>
</table>

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	▪ *Acknowledgment and appraisal of exploration by other parties.*	▪ *No known exploration for lithium has been carried out on the exploration licence areas. The pegmatite minerals chrysoberyl, feldspar, mica and quartz have been recorded or mined in artisanal workings as well as sillimanite and sapphire.*
Geology	▪ *Deposit type, geological setting and style of mineralisation.*	▪ *Principal deposit type sought is lithium bearing pegmatites.* ▪ *LCT pegmatites and the occurrences of gem tourmaline and tin are indicative of evolved pegmatites.*
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	▪ *No drilling undertaken* ▪ *Locations of all samples and of anomalies are shown on maps in this report.* ▪ *Elevations of samples are recorded together with easting and northing.*
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*	▪ *No drilling undertaken, no cut off grades applied* . ▪ *All sample results were included in the interpretations of the sample data and no cut off was applied to results.* ▪ *No sample aggregation was undertaken* ▪ *No metal equivalent values reported*

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td></td><td>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></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>▪ No drilling undertaken
▪ No intersection made to report
▪ Geometry of mineralisation if present is unknown but thought to be steeply dipping bodies with a general trend of northeast.</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>▪ No drilling undertaken; plan views of tenement surface geochemical sample locations are provided
▪ Sectional views are not relevant to surface sample interpretation.</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>▪ The range of results in ppm is given for the principal elements of interest.
<table>
<tr><th>Element</th><th>Highest</th><th>Lowest</th><th>Median</th></tr>
<tr><td>Li ppm</td><td>38.7</td><td>1.4</td><td>8.05</td></tr>
<tr><td>Be ppm</td><td>2.1</td><td>0.12</td><td>0.835</td></tr>
<tr><td>Cs ppm</td><td>8.32</td><td>0.22</td><td>2.265</td></tr>
<tr><td>Nb ppm</td><td>8.12</td><td>0.812</td><td>3.585</td></tr>
<tr><td>Rb ppm</td><td>135.5</td><td>1.105</td><td>19.25</td></tr>
<tr><td>Sn ppm</td><td>7.77</td><td>1.64</td><td>3.435</td></tr>
<tr><td>Tl ppm</td><td>0.81</td><td>0.042</td><td>0.2355</td></tr>
</table></td></tr>
<tr><td>Other substantive exploration data</td><td>▪ 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,</td><td>▪ Artisanal mining is recorded in the Salinas South tenements.
▪ Results from limited traversing are included on maps
▪ Sampling was carried out in very wet weather which usually results in lower values obtained in the size fraction used.</td></tr>
</table>

Criteria	JORC Code Explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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.*	▪ *Additional work is regional grid soil sampling and mapping of outcrop to define areas for resource drilling.* ▪ *Diagrams show target areas based on current results which will probably be subject to change as further results are obtained.* ▪ *Drill targets identified will be drilled to determine the scale of lithium mineralisation present* ▪ *Interpretation of the major controls of anomalous responses are indicated on plans of the anomalies in the tenement.*

Appendix 2 Table of Selected analyses

					ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L
SAMPLE	830.557/2023				Be	Cs	Li	Na	Nb	Rb	Sn	Tl
DESCRIPTION	DATUM	E UTM	N UTM	Zone	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
SSSS0013	SIRGAS 2000	189412	8055670	Z24S	0.3	0.489	1.4	0.005	3.68	2.45	4.41	0.057
SSSS0030	SIRGAS 2000	195405	8055300	Z24S	0.12	0.22	1.5	0.007	0.97	1.105	3.42	0.042
SSSS0007	SIRGAS 2000	196653	8056051	Z24S	0.27	0.642	1.9	0.008	1.89	2.62	3.62	0.101
SSSS0016	SIRGAS 2000	191061	8056246	Z24S	0.52	0.547	2	0.005	3.1	2.27	5.14	0.111
SSSS0021	SIRGAS 2000	196478	8056347	Z24S	0.27	0.759	2.1	0.007	1.51	4.44	2.05	0.098
SSSS0017	SIRGAS 2000	191756	8056261	Z24S	0.42	0.503	2.2	0.01	1.43	3.36	2.95	0.052
SSSS0037	SIRGAS 2000	187630	8055609	Z24S	0.46	0.474	2.2	0.004	2.36	1.8	5.17	0.069
SSSS0024	SIRGAS 2000	197700	8056725	Z24S	0.29	0.86	2.4	0.004	1.86	3.19	3.26	0.149
SSSS0019	SIRGAS 2000	191912	8056888	Z24S	0.86	1.57	2.7	0.009	2.95	6.38	7.77	0.149
SSSS0001	SIRGAS 2000	193275	8057665	Z24S	0.61	0.91	3.5	0.005	3.81	9.54	4.49	0.085
SSSS0010	SIRGAS 2000	196620	8056951	Z24S	0.3	0.642	3.5	0.011	0.812	2.64	2.41	0.083
SSSS0029	SIRGAS 2000	197743	8057121	Z24S	0.51	1.74	4.3	0.01	2.36	10.15	3.02	0.226
SSSS0028	SIRGAS 2000	195780	8055422	Z24S	0.36	2.66	5.9	0.006	2.37	14.75	1.97	0.305
SSSS0032	SIRGAS 2000	192800	8055687	Z24S	0.76	1.34	5.9	0.015	3.28	21.9	3.22	0.193
SSSS0004	SIRGAS 2000	195027	8057320	Z24S	0.42	1.04	6	0.024	2.38	15.25	1.64	0.4
SSSS0036	SIRGAS 2000	187443	8055665	Z24S	0.83	1.18	6	0.005	3.2	5.89	4.68	0.218
SSSS0018	SIRGAS 2000	191824	8056474	Z24S	0.71	1.275	6.2	0.007	4.59	4.79	5.01	0.181
SSSS0038	SIRGAS 2000	192494	8056331	Z24S	1	1.575	7.6	0.015	1.23	8.83	2.88	0.195
SSSS0020	SIRGAS 2000	192305	8056102	Z24S	1.18	1.55	7.9	0.01	3.26	8.44	4.27	0.271
SSSS0011	SIRGAS 2000	189658	8055587	Z24S	0.63	4.01	8.2	0.013	3.99	23.9	3.25	0.223
SSSS0012	SIRGAS 2000	189869	8055319	Z24S	0.82	2.91	9	0.01	6.11	19.7	5.18	0.136
SSSS0026	SIRGAS 2000	194992	8055668	Z24S	0.94	2.26	9.6	0.004	3.79	18.8	3.15	0.318
SSSS0033	SIRGAS 2000	192729	8055686	Z24S	1.02	3.32	11	0.01	3.98	27.7	3.52	0.416
SSSS0031	SIRGAS 2000	192805	8055158	Z24S	1.26	3.1	11.4	0.013	3.49	44.2	3.66	0.229

SSSS0025	SIRGAS 2000	194369	8056068	Z24S	0.66	2.41	11.9	0.004	3.23	30.7	2.09	0.242
SSSS0022	SIRGAS 2000	196849	8057154	Z24S	1.23	3.24	13.2	0.007	5.56	21.4	3.95	0.385
SSSS0006	SIRGAS 2000	196156	8056021	Z24S	0.84	3.14	14.2	0.012	4.33	29.6	2.7	0.318
SSSS0005	SIRGAS 2000	195368	8056666	Z24S	0.98	3.59	14.3	0.01	4.23	34.3	3.45	0.284
SSSS0008	SIRGAS 2000	193151	8057388	Z24S	1.14	3.52	14.8	0.009	4.78	35.3	4.66	0.349
SSSS0023	SIRGAS 2000	197323	8057116	Z24S	1.54	5.89	15.3	0.004	4.32	58	2.59	0.712
SSSS0003	SIRGAS 2000	195016	8057038	Z24S	1.24	7.14	17.2	0.007	3.4	65	2.89	0.644
SSSS0027	SIRGAS 2000	196046	8055519	Z24S	1.34	5.54	17.7	0.01	4.92	38.9	3.11	0.496
SSSS0014	SIRGAS 2000	190845	8055180	Z24S	1.37	2.67	17.9	0.007	5.4	38.9	3.92	0.269
SSSS0035	SIRGAS 2000	192371	8055874	Z24S	0.98	2.27	23.6	0.007	6.45	39.4	3.34	0.258
SSSS0015	SIRGAS 2000	190928	8055296	Z24S	1.26	3.56	26	0.006	5.3	41	3.45	0.374
SSSS0002	SIRGAS 2000	193135	8057493	Z24S	1.91	8.32	33.6	0.004	8.12	131.5	3.63	0.81
SSSS0009	SIRGAS 2000	193326	8057190	Z24S	2.1	5.8	38.3	0.007	7.46	135.5	2.67	0.605
SSSS0034	SIRGAS 2000	192570	8055615	Z24S	2.04	5.46	38.7	0.012	7.22	86	4.01	0.633