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METALS AUSTRALIA LTD

ASX Announcement
10 April 2025

ASX:**MLS**

Lac Carheil Graphite – Major Drilling Program Completed

9,482m of Drilling Completed to Expand Emerging World Class Graphite Project in Strategically Significant Jurisdiction.

Metals Australia Ltd (ASX: MLS) is pleased to provide an update on its Lac Carheil high-grade flake-graphite project on its pathway to development in Quebec, Canada. Significant progress includes:

- **9,482m of new diamond drilling has now been completed at the Lac Carheil Graphite project.** The recent program was extended from an originally planned 7,000m[1] as it became apparent that thicker and more continuous intersections of graphite were being observed during drilling. Drill productivity – at 75% above budget drill rate - also supported the program extension. **Total drilling on the project now extends to approximately 11,800m and confirms graphite continuity over 2,300m in strike length** (Figure 1).

- Drill-hole logging from the new program has identified approximately **4,000m of cumulative graphite bearing core intersected by the new diamond drilling[i]. Total graphite intervals from all programs are now estimated at 4,840m** (Figure 1). Comprehensive sampling and assaying are now underway – with a Mineral Resource update planned for Q3 of this year.

- The program was **designed to increase the existing Mineral Resource of 13.3 Mt at 11.5% total-graphitic carbon (TGC) for 1.53 Mt[2]** of contained graphite - **based on 2,317m of drilling and 840m of graphite intervals.** The existing resource includes **a high grade indicated portion in the SE of 9.6 Mt at 13.1% TGC of 1.26 Mt** TGC and an inferred NW zone of 3.7 Mt at 7.3% TGC for 270 Kt of contained graphite. The existing Mineral Resource generated a 15-year initial project life at scoping study level with favourable economics[3].

- **Three key zones of graphite were targeted** during the program – **a new Southeast extension (SE), the existing SE Mineral Resource zone** and the **open zone** between the NW and SE mineral zones (Refer Fig 1&2).
  - **A new Southeast Zone (SE)** has now been defined through drilling. This zone extends previously known mineralisation a further 500m along strike from the existing resource. The zone includes over 4,900 meters of drilling and yielded around **2,200m of graphite intersections.**
  - Around 3,000m of drilling was completed within the **existing southeast resource** area. Over **1,400m of graphite intervals have been added in this zone.** This drilling significantly compliments ten diamond holes from the 2019 campaign – with many of those holes completed within graphite mineralisation.
  - The **open zone of approximately 800m** between the two existing Mineral Resource areas has now been drilled and has **confirmed graphite continuity exists between resource zones.**

All core has now been transferred to the core processing facility where detailed logging and sampling is advancing. Core samples are being batched to the laboratory for analysis. Geotechnical logging and hydrogeological modelling are also being conducted and will feed into the final stages of the ongoing PFS.

[i] The Company cautions that visual estimates of mineral abundance cannot be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available. The reported intersections are down hole lengths and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative only. Quantitative assays will be completed by ALS Laboratories (CA) with the results for those intersections discussed when available.

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Metals Australia CEO Paul Ferguson commented:

"We have been delighted with how well the drilling program at Lac Carheil progressed. Despite the cold weather experienced, the team at Magnor Exploration and the drilling companies involved have managed a highly efficient program – with drilling rates and logged graphite intersections both exceeding the rates we had envisaged when entering the program.

The results and productivity achieved provided us with the confidence we needed to extend the program. We are now looking forward to finalised results from detailed core logging and assays. These results will then be used for modelling and defining a resource update, which we are working towards publishing during Q3 of 2025.

Even with all the drilling we have completed, only 6% of the currently mapped graphite trends[1] on the property have been drilled. I am confident that the results we will ultimately outline for the Mineral Resource will further demonstrate the enormous potential for this project – in an area where we have a land holding extending more than 60km north to south and over 30km in width[1].

The recent grant funding support by the Quebec government helps to reinforce the significance with which our program is being viewed in Quebec."

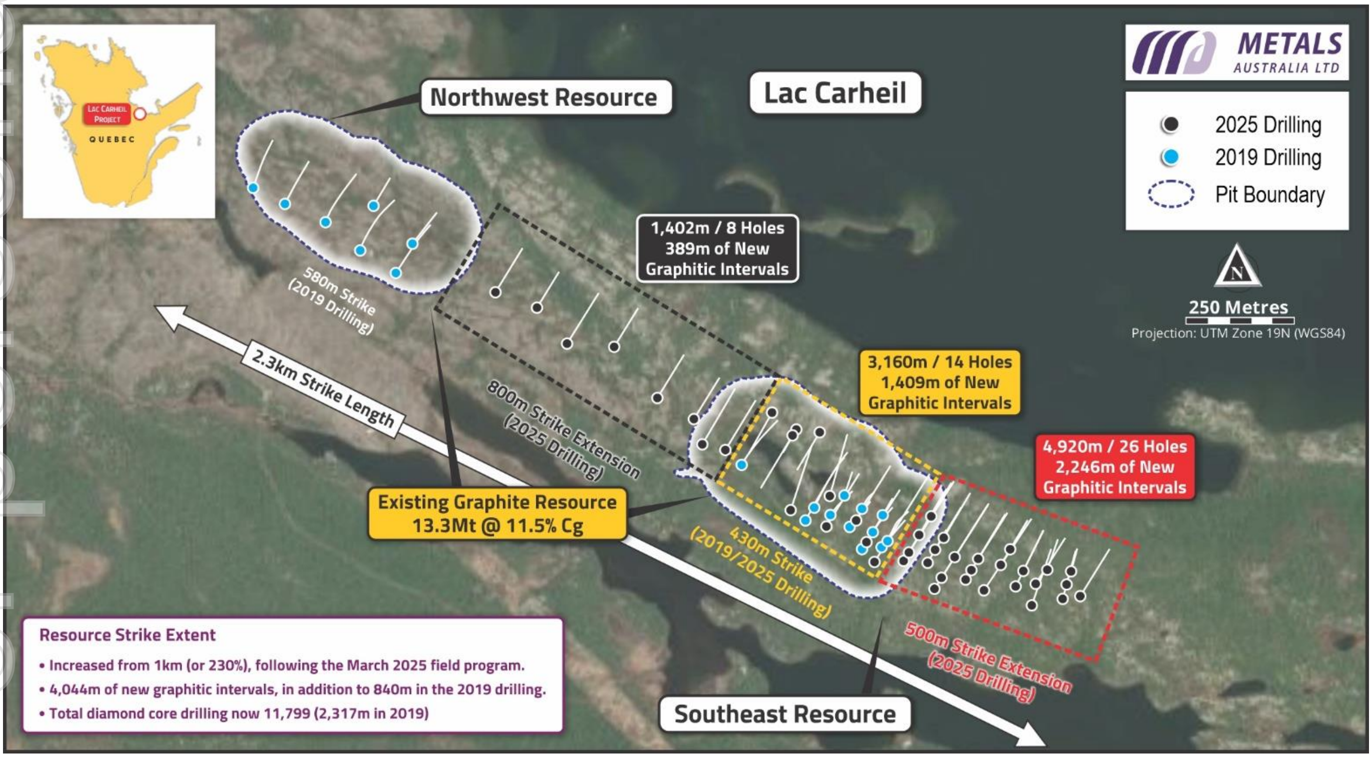

Figure 1 - Lac Carheil Graphite Project – Existing Mineral Resource zones and drill holes (blue collars) and new drilling zones and drill holes (black collars). Zone meters drilled, graphite intervals logged, and strike length are also noted.

Project Next Steps – Technical Discussion.

The 2025 Lac Carheil drilling program resulted in **9,482m of diamond core, yielding over 4,000m of logged graphitic intercepts** in three contiguous areas now defining graphite continuous over 2.3km. Final logging, sampling and assay results from the laboratory are required for Mineral Resource modelling and estimating – with early indications suggesting a positive reassessment of the project is likely. An upgraded Mineral Resource Estimate (MRE) will then support a longer project life. The Mineral resource modelling and revision work will be managed by Metals Australia's geology team – with independent oversight and sign off by ERM resource geology[1], who will also provide reporting required for both the JORC and National Instrument 43-101 requirements for the prefeasibility report.

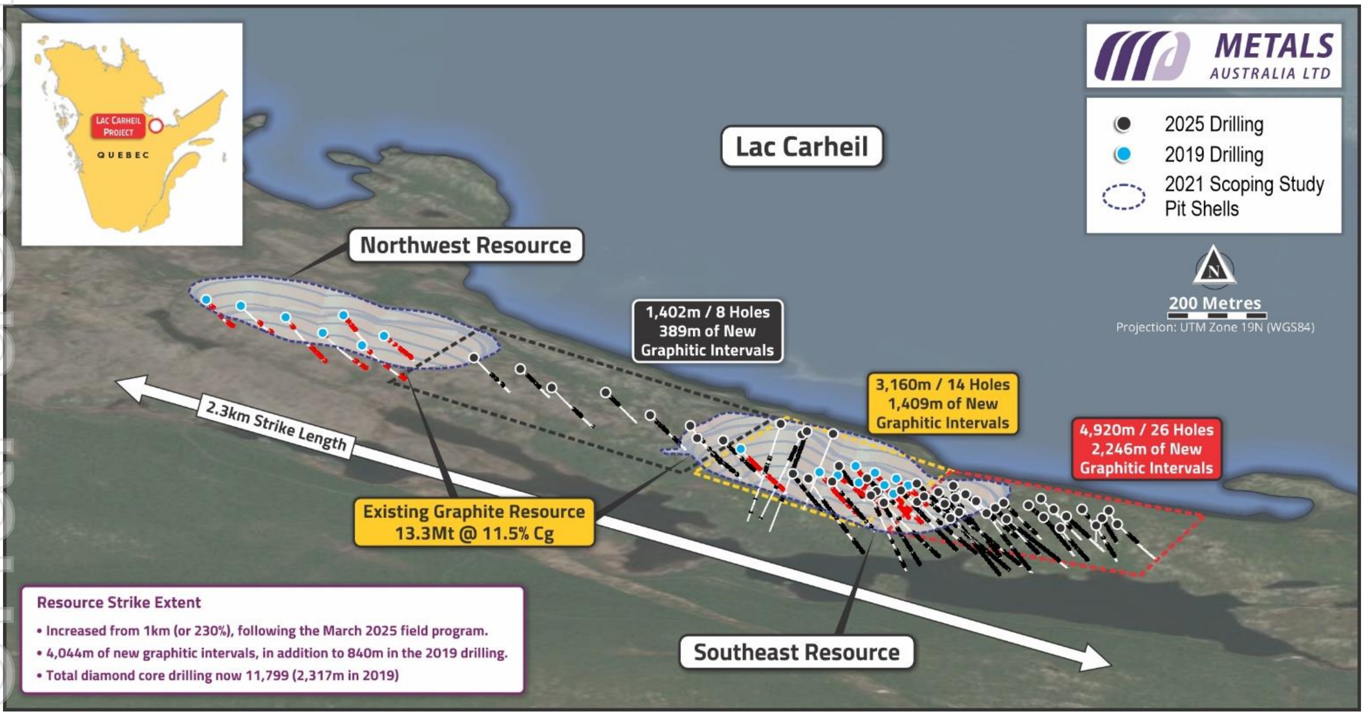

Figure 2 – Existing Mineral Resource Zones with 2019 drill holes (blue collars) and graphite intervals (red). 2025 drill holes (black collars) and graphite intervals (black) outlined across the three zones targeted by the drilling program which has confirmed graphite continuity over 2300m of strike length.

Two additional engineering disciplines have also been introduced into this stage of the project. The Toronto office of DRA America have been engaged to provide geotechnical support to the project – including the selection of key geotechnical holes for logging and modelling purposes of the project. This will lead to modelling and design parameters to be used in mine designs – including the determination of final average pit slopes that will lead to optimum designs and stripping ratio outcomes.

An **independent Hydrogeologist** from Quebec was also **engaged to conduct water monitoring and modelling** during the drilling program. This work also involved the identification and drilling of four (vertical) water monitoring holes in addition to setting many of the new and previously drilled holes up as ongoing water monitoring wells. Modelling of the ground water table and pump-out and recharge rates were also assessed during the program. While further modelling is underway, the data gathered indicates that water can be readily managed during future mining of the graphite zones.

It is expected that the drilling program's outcomes - including final assays, geological modelling and estimation of mineral resources – will now take several months to finalise. During this time, work is expected to commence on the required environmental surveys and assessments. The company is in the final stages of firming up proposals from prospective consultancies – including for the 2025 and early 2026 components of investigation and reporting. The company has also held discussions with members of the Quebec Ministry of Environment, The Fight Against Climate Change and Wildlife and Parks to ensure the approach taken at this point in the project not only meets

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expectations for prefeasibility – but is also aligned with an ultimate schedule to complete a robust Environmental and Social Impact Assessment report for the project. Close connection with the Ministry now is aimed at avoiding rework – or adding unnecessarily to the project schedule – later in the project.

The publication of a revised Mineral Resource Estimate will trigger the launch of mine modelling, optimisation, design, scheduling and mine related infrastructure design components of the prefeasibility study. These programs will continue through 2025 and into 2026 before a prefeasibility study report is published. In this regard, the company has already received proposals for this scope of work with reviews already undertaken. As the development of the Mineral Resource Estimate work progresses an engagement will be made to move Resource modelling into the required mining engineering assessment for the project.

Image 1 – Drilling rig at the Lac Carheil Project – Feb 2025 & Image 2 – Core logging in Fermont prior to dispatch to Magnor HQ in La Baie, Quebec for comprehensive logging and sample preparation.

Project Context & Geopolitical Environment

It's worth reflecting on the 2021 scoping study[3] that will be superseded by the prefeasibility study report now advancing for the project. The scoping study yielded an **NPV_8 (Pretax) result of $123 M USD (or around $205 M AUD basis (FX 0.60 AUD/USD)). The average graphite sales price used in the scoping study was $885 USD per metric tonne**. That study value translates to around **$133 AUD per tonne of resource (existing)** – or an equivalent of **28 AUD cents per share**, based on the current number of shares on issue.

All key variables used in the scoping study are being reviewed during the pre-feasibility study – including **years of production, ore grade, strip ratio** (Geotech design), **plant recoveries** (process plant test work outcome) and **product pricing** (marketing study). Variables such as processing cost per tonne will be heavily influenced by the revised ore grade of the resource.

In terms of context for value potential – the very recently published Feasibility Study for Nouveau Monde Graphite's Quebec based project provides an excellent reference. **Nouveau Monde Graphite** (NYSE: NMG, TSX: NOU) have just published a Feasibility Study update (March 25th, 2025) for their **integrated graphite project** (Matawinie Mine and Bécancour Battery Material Plant). There are many similarities between this project and the approach Metals Australia is progressing. Nouveau have noted that their project could be in operation within 3 years. They are forecasting an **average Flake graphite price for their project of $1,469 USD per Metric tonne** (+65% above MLS Scoping study level) and a life of mine **average active anode material price of $10,106 USD** per Metric tonne (a nearly **seven-fold increase for upgrading graphite to Battery Anode Material (BAM)**). By comparison, the Matawinie Mineral Resource has a stated average graphite grade of 4.26% TGC in the west zone and 4.23% TGC in the east zone. Both grades are below the currently applied lower resource cut-off grade (5% TGC) used to report the Lac Carheil existing Mineral Resource (which has yielded the existing average grade of 11.5%).

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The value up lift potential described above from converting flake graphite concentrate to battery anode material (BAM) reinforces the importance of the next phase of work that is progressing. **Our own value-add assessment is now underway with ANZAPLAN in Germany**. ANZAPLAN will firstly determine the optimum concentrate purification methodology for conversion of high-grade concentrate into Battery Anode Material (BAM). This will be followed by a location study for the BAM facility, likely in Canada, and design for that facility will also occur throughout 2025. In parallel, marketing assessments for both concentrates and BAM products will be undertaken by Lone Star Technical Minerals (LSTM). While Metals Australia is looking broadly at all markets for flake graphite, we are also progressing an ultimate plan for a Mine to BAM solution for our production. In doing so, we will provide a solution in Canada for a much-needed source of domestic supply for Anode material for North America (and other destinations).

This approach stands in stark contrast to the present situation in Canada – and North America as a whole today. Almost all supplies of graphite derived anode material are currently supplied by foreign entities of concern (FEOC)[4]. So, while Battery Manufacturers continue to build out capacity in North America, they are almost totally reliant on imported feedstocks. This dynamic has led to a situation where the supply chain for critical minerals is controlled by foreign entities whose pricing practices are alleged to have effectively stunted the development of a domestic industry.

To this point, the US International Trade Commission (USITC) is currently investigating a case brought before it by the American Active Anode Material Producers (**AAAMP**) who have alleged foreign entities are suppressing the development of the industry by unfair price subsidies. The USITC has already determined[4] that ***"there is a reasonable indication that the establishment of an industry in the United States is materially retarded by reason of imports of active anode material from China."*** The USITC has now entered a final phase of deliberations which will include preliminary determinations. Given the original requests of the AAAMP (to include a tariff of 920% on AAM) it is reasonable to anticipate some level of tariff response will soon be proposed. We continue to follow the USITC and its reporting in relation to this matter – and any related responses that may subsequently impact graphite pricing. Recent tariff actions and counter actions by the two parties serve to demonstrate the importance for Canada in developing its own domestic supplies of graphite – including downstream refining capacity to produce BAM.

While we continue to progress through our technical evaluations, its pleasing to see that governments, such as Canada and the USA – most relevant in our case – are progressing concrete steps to ensure their own critical minerals industries are supported into development. In Canada's case, specifically, they have already noted in their Critical Minerals Strategy Annual Report 2024[13] that they have **identified a need for five graphite mines and five coated spherical purified graphite plants (BAM facilities)** to support the battery manufacturing base planned, progressing or in production – including Stellantis-LGES (Windsor, Ontario - Producing), Volkswagen-PowerCo (St. Thomas, Ontario - Construction), Northvolt-Canada (Saint-Basile-le-Grand, Quebec – planned) & Honda (Alliston, Ontario - planned). Canada is further underpinning support for domestic production of critical minerals through its **1.5-billion-dollar Critical Minerals Infrastructure Fund (CMIF).** The fund is open to supporting projects such as Lac Carheil in preconstruction phases – as a project with a PFS anticipated within 12 months. Projects for transport and power related infrastructure support (studies) are being pursued.

Given the geopolitical climate, projects that are advancing now are well positioned to benefit from policy shifts aimed at accelerating the development of domestic supply industries in the short to medium term. This bodes well for the Lac Carheil Graphite project as it continues to emerge as a world class project capable of supporting the supply needs already forecast by the Canadian government.

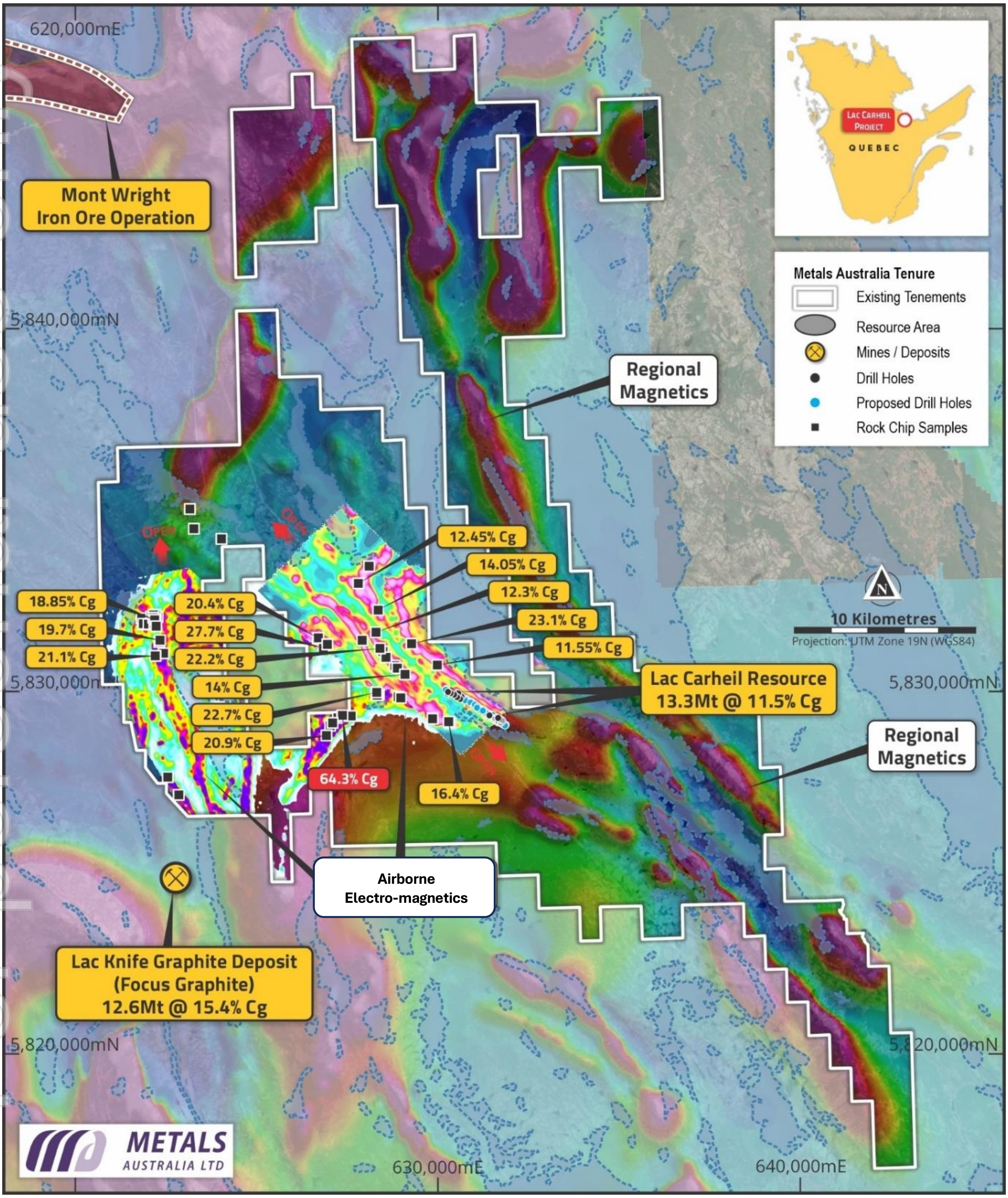

Figure 3 - Lac Carheil Graphite Project – World class scale potential with 36 km of mapped graphite trends within a project holding area that grew 3-fold in 2024 and now extends 60 km N-S and approximately 30 Km W-E.

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About Metals Australia Ltd

Metals Australia Ltd (ASX: MLS) has a proven track record of Critical Minerals and metals discovery and a quality portfolio of advanced exploration and pre-development projects in the highly endowed and well-established mining jurisdictions of Quebec – Canada, Western Australia and the Northern Territory.

The Company is advancing exploration and development of its flagship **Lac Carheil high-grade flake-graphite project** in Quebec (formerly Lac Carheil graphite project), a high-quality project which is well placed for the future delivery of premium, battery-grade graphite to the North American lithium-ion/EV battery market, and other flake-graphite products.

The Company has reported widespread and exceptionally high-grade graphite sampling results from Lac Carheil, including **10 results of over 20% Cg and averaging 11% Cg across a 36km strike-length of graphitic trends identified within the project**[6] The existing Mineral Resource of **13.3Mt @ 11.5% Cg** (including Indicated: **9.6Mt @ 13.1% Cg** and Inferred: **3.7Mt @ 7.3% Cg**)[2] has been defined from just 1km strike-length of drill-testing of the Carheil Trend. Drilling has just been completed on a winter program which was aimed at significantly expanding and upgrading the existing Mineral Resource, while also investigating mapped high-grade trends near the Lac Carheil Mineral Resource[1,6].

The Company is finalising a metallurgical test-work program on Lake Carheil, building on previous work which generated high-grade **flotation concentrate results of up to 97% graphitic carbon (Cg)**[7] including 24% in the medium and large flake category. Subsequent **spherical graphite (SpG) battery test-work produced high-quality battery grade (99.96% Cg) SpG**[8], and electrochemical (battery charging and durability) tests showed **excellent charging capacity and outstanding discharge performance and durability**[9]. Lycopodium is in the process of advancing a pre-feasibility Study (PFS) on flake-graphite concentrate production and Anzaplan has been commissioned to carry out a Scoping Study on downstream battery-grade SpG production[5].

The Company is also advancing its gold, silver and base metals exploration projects in the world-class James Bay region of Quebec, where it provided an update on results from its 2024 summer exploration program at the **Corvette River Project**[10]. The company has mapped multiple gold, silver and base metals corridors – with Gold at West and East Eade and Gold, Silver and base Metals at the Felicie prospect.

The Company's other key projects include its advanced **Manindi Critical Minerals Project** in the Murchison district of Western Australia, where the company is advancing metallurgical test work on its high-grade titanium vanadium and iron discovery[11]. The company is also conducting further studies on its high-grade zinc Mineral Resource of **1.08Mt @ 6.52% Zn, 0.26% Cu, 3.19 g/t Ag** (incl. Measured: 37.7kt @ 10.22% Zn, 0.39% Cu, 6.24 g/t Ag; Indicated: 131.5kt @ 7.84% Zn, 0.32% Cu, 4.60 g/t Ag & Inferred: 906.7kt @ 6.17% Zn, 0.25% Cu, 2.86 g/t Ag)[11].

This Company is also progressing plans for field exploration at its **Warrego East** prospect in the Tennant Creek copper-gold province in the Northern Territory. The project includes a large, granted exploration licence immediately to the east of the Warrego high-grade copper-gold deposit (production **6.75Mt @ 2% Cu, 8g/t Au**[12]).

References

[1]*Metals Australia Ltd, 23 Dec 2024 – Lac Carheil expanded footprint, drilling fully permitted.*
[2]*Metals Australia Ltd, 15 Jun 2020 - Metals Australia Delivers High-Grade Maiden JORC Resource at Lac Carheil.*
[3]*Metals Australia Ltd, 3 February 2021 - Scoping Study Results for Lac Carheil Graphite Project, Quebec.*
[4]*USITC–Investigation701-752ActiveAnode Material from China. https://ids.usitc.gov/case/8249/investigation/8720*
[5]*Metals Australia Ltd, 8 May 2024 - Major Contracts Awarded to Advance Lac Carheil.*
[6]*Metals Australia Ltd, 16 Oct 2023 – Extensive high-grade graphite more than 50% at Lac (Carheil) Carheil.*
[7] *Metals Australia Ltd, 30 June 2020. Metallurgical Testing Confirms Lac Carheil Graphite High Purity and Grade.*
[8]*Metals Australia Ltd, 28 February 2023. Battery grade 99.96% Spherical Graphite for Lac Carheil.*

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[9] *Metals Australia Ltd, 23 May 2023. Outstanding Battery Test Results for Lac Carheil Graphite.*
[10] *Metals Australia Ltd, 11 Oct 2024 – New Gold-Metal Results highlight Corvette Potential.*
[11] *Metals Australia Ltd, 12 Dec 2024 – Australian Projects – Warrego East, Manindi, Drill Updates.*
[12] *Northern Territory Geological Survey, Gold Deposits of the Northern Territory, Report II: December 2009. Page 60,65.*
[13] *https://www.canada.ca/en/campaign/critical-minerals-in-canada/canadas-critical-minerals-strategy/canadian-critical-minerals-strategy-annual-report-2024.html*

Graphite Mineral Resource Estimate[3]:

Deposit	Classification	Tonnes	Total Graphitic Carbon (TGC)	Contained TGC (Tonnes)	Sulphur (%)
South-East Carheil Graphite Deposit	Indicated	9,600,000	13.1	1,257,600	9.8
North-West Carheil Graphite Deposit	Inferred	3,700,000	7.3	270,000	7.3
-	Total*	13,300,000	11.5	1,529,500	9.1

- *Mineral Resource estimated above a 5% TGC lower cut-off.*
- *Metals Australia Ltd, 15 June 2020 - Metals Australia Delivers High-Grade Maiden JORC Resource at Lac Carheil.[2]*

Further Information:

Additional information is available at metalsaustralia.com.au/ or contact:

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ASX LISTING RULES COMPLIANCE

In preparing this announcement the Company has relied on the announcements previously made by the Company listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning Metals Australia Limited. Forward-looking statements are not statements of historical fact and actual events, and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties, and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of Metals Australia Limited as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results is based on information compiled and/or reviewed by Mr Chris Ramsay. Mr Ramsay is the General Manager of Geology at Metals Australia Ltd, is a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM') and holds shares in the company. Mr Ramsay has sufficient experience, including over 25 years' experience in exploration, resource evaluation, mine geology, and development studies, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Ramsay consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

APPENDIX 1 – Drilling Information.

2025 Drilling Campaign Drill-hole Information (Program discussed herein).

Hole ID	Easting	Northing	Elevation	Collar Azimuth	Collar Dip	Final Depth	Drill Type	Purpose	Overall Recovery
LC-25-001	631,742	5,829,116	654	30	50	261	NQ Core	Resource Definition	>99%
LC-25-002	631,823	5,829,139	660	30	45	270	NQ Core	Resource Definition	>99%
LC-25-003	631,810	5,829,119	658	30	50	267	NQ Core	Resource Definition	>99%
LC-25-004	631,898	5,829,078	656	30	45	285	NQ Core	Resource Definition	>99%
LC-25-005	631,883	5,829,053	653	30	50	271	NQ Core	Resource Definition	>99%
LC-25-006	631,998	5,829,050	657	30	45	270	NQ Core	Resource Definition	>99%
LC-25-007	631,930	5,829,128	659	30	45	195	NQ Core	Resource Definition	>99%
LC-25-008	632,037	5,829,110	661	30	45	272	NQ Core	Resource Definition	>99%
LC-25-009	631,723	5,829,162	658	30	57	261	NQ Core	Resource Definition	>99%
LC-25-010	631,772	5,829,165	660	30	48	270	NQ Core	Resource Definition	98%
LC-25-011	632,119	5,829,063	661	30	45	180	NQ Core	Resource Definition	>99%

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Hole ID	Easting	Northing	Elevation	Collar Azimuth	Collar Dip	Final Depth	Drill Type	Purpose	Overall Recovery
LC-25-012	632,224	5,829,037	660	30	45	180	NQ Core	Resource Definition	98%
LC-25-013	631,713	5,829,146	656	30	62	243	NQ Core	Resource Definition	>99%
LC-25-014W	631,874	5,829,223	646	30	45	129	NQ Core	Resource Def. & Piezo	>99%
LC-25-015	631,699	5,829,213	662	30	45	210	NQ Core	Resource Definition	>99%
LC-25-016	631,847	5,829,180	652	30	47	180	NQ Core	Resource Definition	>99%
LC-25-017	631,637	5,829,272	661	15	45	207	NQ Core	Resource Definition	>99%
LC-25-018	631,866	5,829,113	657	30	52	291	NQ Core	Resource Definition	>99%
LC-25-019W	631,546	5,829,237	656	17.5	45	219	NQ Core	Resource Definition	>99%
LC-25-020	631,885	5,829,143	657	30	50	249	NQ Core	Resource Definition	>99%
LC-25-021	631,801	5,829,208	656	30	45	183	NQ Core	Resource Definition	>99%
LC-25-022	631,630	5,829,200	659	30	50	219	NQ Core	Resource Definition	>99%
LC-25-023	632,192	5,829,063	661	15	49	123	NQ Core	Resource Definition	>99%
LC-25-024G	631,580	5,829,213	657	30	56	297	NQ Core	Resource Def. & Geotech	>99%
LC-25-025	632,182	5,829,029	660	15	53	165	NQ Core	Resource Definition	>99%
LC-25-026	632,139	5,829,091	663	18	45	105	NQ Core	Resource Definition	>99%
LC-25-027G	632,111	5,829,014	659	18	46	193	NQ Core	Resource Def. & Geotech	>99%
LC-25-028	631,613	5,829,419	665	210	53	147	NQ Core	Resource Definition	>99%
LC-25-029	632,073	5,829,058	661	25	49	168	NQ Core	Resource Definition	>99%
LC-25-030	631,550	5,829,411	665	210	45	198	NQ Core	Resource Definition	>99%
LC-25-031	632,090	5,829,094	662	25	47	156	NQ Core	Resource Definition	>99%
LC-25-032G	631,559	5,829,426	666	210	55	220	NQ Core	Resource Def. & Geotech	>99%
LC-25-033	631,986	5,829,122	659	30	46	165	NQ Core	Resource Definition	>99%
LC-25-034	631,502	5,829,465	662	210	58	219	NQ Core	Resource Definition	>99%
LC-25-035	631,970	5,829,098	659	30	48	222	NQ Core	Resource Definition	>99%
LC-25-036G	631,955	5,829,073	657	30	52	246	NQ Core	Resource Definition	>99%
LC-25-037	631,904	5,829,173	653	30	45	150	NQ Core	Resource Def. & Geotech	>99%
LC-25-038G	631,338	5,829,391	657	30	45	228	NQ Core	Resource Definition	>99%
LC-25-039	632,202	5,829,093	664	15	48	84	NQ Core	Resource Definition	>99%
LC-25-040G	632,060	5,829,145	661	30	45	90	NQ Core	Resource Def. & Geotech	>99%
LC-25-041	631,319	5,829,451	657	30	50	174	NQ Core	Resource Definition	>99%
LC-25-042G/W	631,233	5,829,500	655	30	45	171	NQ Core	Resource Def. & Geotech & Piezo	>99%
LC-25-043	631,392	5,829,378	660	30	45	192	NQ Core	Resource Definition	>99%
LC-25-044	631,021	5,829,627	650	30	45	195	NQ Core	Resource Definition	>99%
LC-25-045	631,132	5,829,620	646	30	45	150	NQ Core	Resource Definition	>99%
LC-25-046	630,853	5,829,747	656	30	45	171	NQ Core	Resource Definition	>99%
LC-25-047	630,950	5,829,711	652	30	45	141	NQ Core	Resource Definition	>99%
Total = 47	NAD83 UTM Zone 19N			-	-	9,482m	-	-	-

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Geological Observations (Visual Drill-hole Logging Observations).

Lithological Coding and Description (Visual Drill Logging).

Quebec Litho-code	Description	Quebec Litho-code	Description
OB	Overburden	**M1**	Meta gabbro dike
BO-M4	Biotite - Paragneiss	**M4**	Metasediment {M22 (M4)}
GR-M1	High-Disseminated to Semi-Massive Graphite Gneiss	**Qz**	Quartz
MC-BO-M4	Biotite-Garnet-Bearing migmatised Paragneiss	**SP**	Sphalénte
M16	Amphibolite	**CNR**	Core not recovered
I1G	Pegmatite dyke	**-**	-

Graphitic Mineralisation Code Description (Visual Drill Logging Observations).

Graphitic Content Estimate Code	Visual Graphitic Content Estimate	Description
G0	<3%	Nil or very low observable graphitic content.
G1	3-7%	Low to moderate observable graphitic content.
G2	7-11%	Moderate to intense observable graphitic content.
G3	>11%	Intense observable graphitic content.

Qualified (NI43-101 'QP') and locally experienced geologists conduct initial visual logging of the drill core at the interim core processing facility located near the drill site. The graphitic content is broadly estimated using visual appearance along with a hand-held electronic conductivity meter. Four basic broad graphitic content codes are applied to all drilling intervals. No analytical tests have been completed to support these estimates. The site project geologists were involved in the 2019 drilling program and the visual estimates and other logging parameters align with the experience of the logging team and the analytical results from 2,317m of NQ drilled, logged sampled and analysed in 2019.
Graphitic content estimates cannot be considered a substitute for accredited laboratory test information and results.
Analytical test results are expected over the next 2 months.

Geological Observations (Visual Drill Logging Observations).

Hole ID	Depth fr. (m)	Depth to (m)	Int. (m)	Lith code 1	Mineralisation Code	Hole ID	Depth fr. (m)	Depth to (m)	Interval (m)	Lith code 1	Mineralisation Code
LC-25-01	0	4.9	4.9	OB	G0	LC-25-20	213.2	220.8	7.6	MC-BO-M4	G1
LC-25-01	4.9	74.3	69.4	BO-M4	G0	LC-25-20	220.8	237.7	16.9	GR-M1	G3
LC-25-01	74.3	78	3.7	GR-M1	G1	LC-25-20	237.7	249	11.3	MC-BO-M4	G0
LC-25-01	78	85	7	BO-M4	G0	LC-25-21	0	4.4	4.4	OB	G0
LC-25-01	85	86.3	1.3	MC-BO-M4	G0	LC-25-21	4.4	8.8	4.4	MC-BO-M4	G0
LC-25-01	86.3	89.4	3.1	BO-M4	G0	LC-25-21	8.8	9.4	0.6	M4	G0
LC-25-01	89.4	90.9	1.5	MC-BO-M4	G0	LC-25-21	9.4	19.3	9.9	GR-M1	G3
LC-25-01	90.9	140.9	50	BO-M4	G0	LC-25-21	19.3	21	1.7	MC-BO-M4	G0

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Hole ID	Depth fr. (m)	Depth to (m)	Int. (m)	Lith code 1	Mineralisation Code	Hole ID	Depth fr. (m)	Depth to (m)	Interval (m)	Lith code 1	Mineralisation Code
LC-25-01	140.9	166.7	25.8	GR-M1	G3	LC-25-21	21	23.5	2.5	M4	G0
LC-25-01	166.7	171.2	4.5	MC-BO-M4	G0	LC-25-21	23.5	34.7	11.2	GR-M1	G3
LC-25-01	171.2	179.3	8.1	GR-M1	G3	LC-25-21	34.7	35	0.3	M4	G0
LC-25-01	179.3	181.1	1.8	MC-BO-M4	G0	LC-25-21	35	35.6	0.6	GR-M1	G3
LC-25-01	181.1	183.2	2.1	GR-M1	G3	LC-25-21	35.6	36.7	1.1	MC-BO-M4	G0
LC-25-01	183.2	191	7.8	BO-M4	G0	LC-25-21	36.7	38	1.3	GR-M1	G3
LC-25-01	191	197.2	6.2	MC-BO-M4	G0	LC-25-21	38	46.6	8.6	MC-BO-M4	G0
LC-25-01	197.2	208.2	11	GR-M1	G3	LC-25-21	46.6	57.4	10.8	BO-M4	G0
LC-25-01	208.2	223	14.8	MC-BO-M4	G0	LC-25-21	57.4	61.3	3.9	M4	G0
LC-25-01	223	245	22	GR-M1	G2	LC-25-21	61.3	66.4	5.1	BO-M4	G0
LC-25-01	245	248	3	MC-BO-M4	G0	LC-25-21	66.4	69.1	2.7	MC-BO-M4	G0
LC-25-01	248	261	13	GR-M1	G3	LC-25-21	69.1	79.8	10.7	GR-M1	G3
LC-25-02	0	1	1	OB	G0	LC-25-21	79.8	87.7	7.9	MC-BO-M4	G1
LC-25-02	1	36.7	35.7	BO-M4	G0	LC-25-21	87.7	91.2	3.5	GR-M1	G3
LC-25-02	36.7	39.5	2.8	GR-M1	G2	LC-25-21	91.2	105.2	14	MC-BO-M4	G0
LC-25-02	39.5	40.6	1.1	MC-BO-M4	G0	LC-25-21	105.2	107.8	2.6	BO-M4	G0
LC-25-02	40.6	41.6	1	M16	G0	LC-25-21	107.8	110.1	2.3	M4	G0
LC-25-02	41.6	54.9	13.3	MC-BO-M4	G0	LC-25-21	110.1	122.9	12.8	BO-M4	G0
LC-25-02	54.9	71.5	16.6	GR-M1	G3	LC-25-21	122.9	128.7	5.8	MC-BO-M4	G0
LC-25-02	71.5	82.7	11.2	BO-M4	G0	LC-25-21	128.7	132.4	3.7	MC-BO-M4	G1
LC-25-02	82.7	83.6	0.9	M16	G0	LC-25-21	132.4	138.8	6.4	GR-M1	G3
LC-25-02	83.6	86.2	2.6	BO-M4	G0	LC-25-21	138.8	139.5	0.7	M4	G0
LC-25-02	86.2	90.4	4.2	M16	G0	LC-25-21	139.5	146.7	7.2	GR-M1	G3
LC-25-02	90.4	93.2	2.8	BO-M4	G0	LC-25-21	146.7	151.4	4.7	MC-BO-M4	G0
LC-25-02	93.2	95.4	2.2	MC-BO-M4	G0	LC-25-21	151.4	183	31.6	BO-M4	G0
LC-25-02	95.4	96.6	1.2	GR-M1	G3	LC-25-22	0	3.9	3.9	OB	G0
LC-25-02	96.6	97.2	0.6	Qz	G0	LC-25-22	3.9	45.5	41.6	BO-M4	G0
LC-25-02	97.2	99.1	1.9	GR-M1	G3	LC-25-22	45.5	46.2	0.7	M4	G0
LC-25-02	99.1	100.1	1	Qz	G0	LC-25-22	46.2	47.7	1.5	BO-M4	G0
LC-25-02	100.1	105	4.9	GR-M1	G2	LC-25-22	47.7	48.9	1.2	M4	G0
LC-25-02	105	126.9	21.9	GR-M1	G3	LC-25-22	48.9	50.5	1.6	GR-M1	G3
LC-25-02	126.9	127.7	0.8	Qz	G0	LC-25-22	50.5	53.7	3.2	MC-BO-M4	G1
LC-25-02	127.7	141.4	13.7	GR-M1	G3	LC-25-22	53.7	57.2	3.5	GR-M1	G3
LC-25-02	141.4	151	9.6	MC-BO-M4	G1	LC-25-22	57.2	78.7	21.5	BO-M4	G0
LC-25-02	151	171.9	20.9	MC-BO-M4	G0	LC-25-22	78.7	79.1	0.4	MC-BO-M4	G0
LC-25-02	171.9	188.8	16.9	BO-M4	G0	LC-25-22	79.1	87.4	8.3	GR-M1	G3
LC-25-02	188.8	193.3	4.5	MC-BO-M4	G0	LC-25-22	87.4	89.8	2.4	MC-BO-M4	G0
LC-25-02	193.3	196.1	2.8	GR-M1	G2	LC-25-22	89.8	96.7	6.9	GR-M1	G3
LC-25-02	196.1	203.8	7.7	MC-BO-M4	G0	LC-25-22	96.7	97.4	0.7	M4	G0
LC-25-02	203.8	208.8	5	GR-M1	G3	LC-25-22	97.4	101.5	4.1	GR-M1	G3
LC-25-02	208.8	214	5.2	MC-BO-M4	G0	LC-25-22	101.5	115.3	13.8	MC-BO-M4	G0
LC-25-02	214	238.3	24.3	GR-M1	G2	LC-25-22	115.3	118.3	3	GR-M1	G2
LC-25-02	238.3	247.2	8.9	MC-BO-M4	G0	LC-25-22	118.3	120	1.7	MC-BO-M4	G0
LC-25-02	247.2	251.8	4.6	GR-M1	G3	LC-25-22	120	125.8	5.8	GR-M1	G3
LC-25-02	251.8	252.7	0.9	MC-BO-M4	G1	LC-25-22	125.8	127.3	1.5	MC-BO-M4	G0
LC-25-02	252.7	257.5	4.8	GR-M1	G3	LC-25-22	127.3	136.4	9.1	GR-M1	G3
LC-25-02	257.5	266.1	8.6	MC-BO-M4	G0	LC-25-22	136.4	137.5	1.1	MC-BO-M4	G0
LC-25-02	266.1	270	3.9	BO-M4	G0	LC-25-22	137.5	148.7	11.2	GR-M1	G3
LC-25-03	0	5.6	5.6	OB	G0	LC-25-22	148.7	151.1	2.4	MC-BO-M4	G1
LC-25-03	5.6	9.5	3.9	BO-M4	G1	LC-25-22	151.1	162	10.9	GR-M1	G3
LC-25-03	9.5	12.5	3	BO-M4	G0	LC-25-22	162	174	12	MC-BO-M4	G0
LC-25-03	12.5	17.3	4.8	GR-M1	G2	LC-25-22	174	174.5	0.5	GR-M1	G3
LC-25-03	17.3	18.2	0.9	I1G	G0	LC-25-22	174.5	181.2	6.7	MC-BO-M4	G0

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Hole ID	Depth fr. (m)	Depth to (m)	Int. (m)	Lith code 1	Mineralisation Code	Hole ID	Depth fr. (m)	Depth to (m)	Interval (m)	Lith code 1	Mineralisation Code
LC-25-03	18.2	19.4	1.2	MC-BO-M4	G0	LC-25-22	181.2	186	4.8	BO-M4	G0
LC-25-03	19.4	98.2	78.8	BO-M4	G0	LC-25-22	186	193.7	7.7	MC-BO-M4	G0
LC-25-03	98.2	113.2	15	GR-M1	G3	LC-25-22	193.7	194.4	0.7	GR-M1	G2
LC-25-03	113.2	129.6	16.4	BO-M4	G0	LC-25-22	194.4	196.2	1.8	MC-BO-M4	G0
LC-25-03	129.6	130.6	1	MC-BO-M4	G0	LC-25-22	196.2	199.7	3.5	GR-M1	G2
LC-25-03	130.6	138.1	7.5	GR-M1	G3	LC-25-22	199.7	202.3	2.6	M4	G0
LC-25-03	138.1	141	2.9	GR-M1	G1	LC-25-22	202.3	206.8	4.5	MC-BO-M4	G0
LC-25-03	141	143.8	2.8	MC-BO-M4	G0	LC-25-22	206.8	219	12.2	BO-M4	G0
LC-25-03	143.8	160	16.2	GR-M1	G3	LC-25-23	0	4	4	OB	G0
LC-25-03	160	162.4	2.4	MC-BO-M4	G0	LC-25-23	4	8.5	4.5	GR-M1	G3
LC-25-03	162.4	170.2	7.8	BO-M4	G0	LC-25-23	8.5	10.6	2.1	MC-BO-M4	G0
LC-25-03	170.2	172.6	2.4	M16	G0	LC-25-23	10.6	12.3	1.7	Qz	G1
LC-25-03	172.6	182.4	9.8	BO-M4	G0	LC-25-23	12.3	87	74.7	GR-M1	G3
LC-25-03	182.4	182.8	0.4	SP	G0	LC-25-23	87	87.4	0.4	Qz	G0
LC-25-03	182.8	190.1	7.3	BO-M4	G0	LC-25-23	87.4	109.7	22.3	GR-M1	G3
LC-25-03	190.1	195.3	5.2	MC-BO-M4	G0	LC-25-23	109.7	110.8	1.1	MC-BO-M4	G0
LC-25-03	195.3	201.3	6	GR-M1	G3	LC-25-23	110.8	123	12.2	BO-M4	G0
LC-25-03	201.3	204	2.7	GR-M1	G2	LC-25-24G	0	4.1	4.1	OB	G0
LC-25-03	204	205.8	1.8	GR-M1	G3	LC-25-24G	4.1	87.3	83.2	BO-M4	G0
LC-25-03	205.8	207.1	1.3	MC-BO-M4	G0	LC-25-24G	87.3	91.5	4.2	GR-M1	G2
LC-25-03	207.1	210.3	3.2	GR-M1	G1	LC-25-24G	91.5	92.6	1.1	MC-BO-M4	G0
LC-25-03	210.3	216.3	6	MC-BO-M4	G0	LC-25-24G	92.6	97.2	4.6	GR-M1	G3
LC-25-03	216.3	218.6	2.3	GR-M1	G3	LC-25-24G	97.2	98.3	1.1	MC-BO-M4	G1
LC-25-03	218.6	223.9	5.3	MC-BO-M4	G0	LC-25-24G	98.3	102.3	4	GR-M1	G3
LC-25-03	223.9	267	43.1	GR-M1	G3	LC-25-24G	102.3	108.4	6.1	MC-BO-M4	G0
LC-25-04	0	5.1	5.1	OB	G0	LC-25-24G	108.4	120.5	12.1	GR-M1	G3
LC-25-04	5.1	17.3	12.2	BO-M4	G0	LC-25-24G	120.5	129.1	8.6	MC-BO-M4	G0
LC-25-04	17.3	18.5	1.2	GR-M1	G1	LC-25-24G	129.1	131.6	2.5	GR-M1	G3
LC-25-04	18.5	23.1	4.6	MC-BO-M4	G0	LC-25-24G	131.6	132.8	1.2	MC-BO-M4	G0
LC-25-04	23.1	24.2	1.1	GR-M1	G2	LC-25-24G	132.8	134.4	1.6	GR-M1	G3
LC-25-04	24.2	24.5	0.3	I1G	G0	LC-25-24G	134.4	139.5	5.1	MC-BO-M4	G0
LC-25-04	24.5	26	1.5	MC-BO-M4	G0	LC-25-24G	139.5	145.8	6.3	GR-M1	G3
LC-25-04	26	35.6	9.6	GR-M1	G1	LC-25-24G	145.8	156.1	10.3	MC-BO-M4	G0
LC-25-04	35.6	57.8	22.2	GR-M1	G3	LC-25-24G	156.1	159.1	3	GR-M1	G3
LC-25-04	57.8	75.2	17.4	MC-BO-M4	G0	LC-25-24G	159.1	161.6	2.5	Qz	G0
LC-25-04	75.2	76.9	1.7	GR-M1	G3	LC-25-24G	161.6	178.1	16.5	BO-M4	G0
LC-25-04	76.9	77.8	0.9	MC-BO-M4	G0	LC-25-24G	178.1	183.1	5	MC-BO-M4	G0
LC-25-04	77.8	86.8	9	GR-M1	G3	LC-25-24G	183.1	185.8	2.7	MC-BO-M4	G1
LC-25-04	86.8	88	1.2	MC-BO-M4	G1	LC-25-24G	185.8	188.7	2.9	GR-M1	G3
LC-25-04	88	90.1	2.1	GR-M1	G2	LC-25-24G	188.7	190.2	1.5	MC-BO-M4	G1
LC-25-04	90.1	115	24.9	BO-M4	G0	LC-25-24G	190.2	200.6	10.4	GR-M1	G3
LC-25-04	115	144.3	29.3	GR-M1	G3	LC-25-24G	200.6	201.4	0.8	M4	G0
LC-25-04	144.3	146.7	2.4	MC-BO-M4	G1	LC-25-24G	201.4	201.8	0.4	GR-M1	G3
LC-25-04	146.7	147.5	0.8	GR-M1	G3	LC-25-24G	201.8	202.1	0.3	M4	G0
LC-25-04	147.5	148.8	1.3	MC-BO-M4	G1	LC-25-24G	202.1	211.6	9.5	GR-M1	G3
LC-25-04	148.8	149	0.2	SP	G0	LC-25-24G	211.6	225	13.4	MC-BO-M4	G0
LC-25-04	149	149.4	0.4	MC-BO-M4	G1	LC-25-24G	225	245	20	BO-M4	G0
LC-25-04	149.4	149.7	0.3	SP	G0	LC-25-24G	245	246.5	1.5	MC-BO-M4	G0
LC-25-04	149.7	159.4	9.7	MC-BO-M4	G0	LC-25-24G	246.5	258.7	12.2	GR-M1	G3
LC-25-04	159.4	175.9	16.5	GR-M1	G2	LC-25-24G	258.7	260.2	1.5	Qz	G1
LC-25-04	175.9	176.6	0.7	MC-BO-M4	G0	LC-25-24G	260.2	275.6	15.4	GR-M1	G3
LC-25-04	176.6	180.4	3.8	GR-M1	G2	LC-25-24G	275.6	280.1	4.5	Qz	G1
LC-25-04	180.4	181.3	0.9	BO-M4	G0	LC-25-24G	280.1	288.4	8.3	GR-M1	G2

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Hole ID	Depth fr. (m)	Depth to (m)	Int. (m)	Lith code 1	Mineralisation Code	Hole ID	Depth fr. (m)	Depth to (m)	Interval (m)	Lith code 1	Mineralisation Code
LC-25-04	181.3	183	1.7	GR-M1	G2	LC-25-24G	288.4	297	8.6	MC-BO-M4	G1
LC-25-04	183	192.1	9.1	MC-BO-M4	G0	LC-25-25	0	4.6	4.6	OB	G0
LC-25-04	192.1	196.4	4.3	M16	G0	LC-25-25	4.6	38.1	33.5	BO-M4	G0
LC-25-04	196.4	205.9	9.5	MC-BO-M4	G0	LC-25-25	38.1	42.5	4.4	MC-BO-M4	G0
LC-25-04	205.9	233.3	27.4	GR-M1	G3	LC-25-25	42.5	45	2.5	BO-M4	G0
LC-25-04	233.3	233.7	0.4	Qz	G0	LC-25-25	45	52.3	7.3	MC-BO-M4	G0
LC-25-04	233.7	246.9	13.2	GR-M1	G3	LC-25-25	52.3	56	3.7	BO-M4	G0
LC-25-04	246.9	250.7	3.8	MC-BO-M4	G1	LC-25-25	56	58.7	2.7	MC-BO-M4	G0
LC-25-04	250.7	273.8	23.1	GR-M1	G3	LC-25-25	58.7	60	1.3	GR-M1	G3
LC-25-04	273.8	285	11.2	BO-M4	G0	LC-25-25	60	64	4	MC-BO-M4	G0
LC-25-05	0	6	6	OB	G0	LC-25-25	64	87.8	23.8	BO-M4	G0
LC-25-05	6	63.8	57.8	BO-M4	G0	LC-25-25	87.8	90.2	2.4	MC-BO-M4	G0
LC-25-05	63.8	64.2	0.4	GR-M1	G3	LC-25-25	90.2	94.8	4.6	GR-M1	G3
LC-25-05	64.2	110.2	46	BO-M4	G0	LC-25-25	94.8	100.5	5.7	MC-BO-M4	G0
LC-25-05	110.2	113.4	3.2	MC-BO-M4	G0	LC-25-25	100.5	131.3	30.8	GR-M1	G2
LC-25-05	113.4	128.2	14.8	BO-M4	G0	LC-25-25	131.3	150.5	19.2	GR-M1	G3
LC-25-05	128.2	136.5	8.3	MC-BO-M4	G0	LC-25-25	150.5	151.8	1.3	MC-BO-M4	G0
LC-25-05	136.5	161.2	24.7	GR-M1	G3	LC-25-25	151.8	165	13.2	BO-M4	G0
LC-25-05	161.2	168.9	7.7	MC-BO-M4	G0	LC-25-25W	0	3.5	3.5	OB	G0
LC-25-05	168.9	173.6	4.7	MC-BO-M4	G1	LC-25-25W	3.5	39	35.5	BO-M4	G0
LC-25-05	173.6	174.1	0.5	GR-M1	G2	LC-25-26	0	2.9	2.9	OB	G0
LC-25-05	174.1	182.8	8.7	MC-BO-M4	G1	LC-25-26	2.9	3.3	0.4	GR-M1	G3
LC-25-05	182.8	187.3	4.5	GR-M1	G2	LC-25-26	3.3	5.4	2.1	MC-BO-M4	G0
LC-25-05	187.3	190.2	2.9	MC-BO-M4	G0	LC-25-26	5.4	11.2	5.8	GR-M1	G3
LC-25-05	190.2	258.9	68.7	GR-M1	G3	LC-25-26	11.2	35.5	24.3	MC-BO-M4	G0
LC-25-05	258.9	266.3	7.4	MC-BO-M4	G0	LC-25-26	35.5	37.9	2.4	GR-M1	G3
LC-25-05	266.3	267.9	1.6	GR-M1	G3	LC-25-26	37.9	44.9	7	MC-BO-M4	G0
LC-25-05	267.9	271.6	3.7	MC-BO-M4	G0	LC-25-26	44.9	45.3	0.4	GR-M1	G3
LC-25-06	0	2.5	2.5	OB	G0	LC-25-26	45.3	46.8	1.5	MC-BO-M4	G0
LC-25-06	2.5	52.1	49.6	BO-M4	G0	LC-25-26	46.8	105	58.2	BO-M4	G0
LC-25-06	52.1	59.9	7.8	BO-M4	G1	LC-25-27G	0	4.4	4.4	OB	G0
LC-25-06	59.9	61.6	1.7	GR-M1	G3	LC-25-27G	4.4	71.3	66.9	BO-M4	G0
LC-25-06	61.6	62.2	0.6	BO-M4	G1	LC-25-27G	71.3	72	0.7	MC-BO-M4	G0
LC-25-06	62.2	62.9	0.7	GR-M1	G3	LC-25-27G	72	106.7	34.7	GR-M1	G3
LC-25-06	62.9	64.1	1.2	BO-M4	G0	LC-25-27G	106.7	120.2	13.5	MC-BO-M4	G0
LC-25-06	64.1	82.4	18.3	GR-M1	G3	LC-25-27G	120.2	124.2	4	MC-BO-M4	G1
LC-25-06	82.4	88.6	6.2	MC-BO-M4	G1	LC-25-27G	124.2	128.8	4.6	MC-BO-M4	G0
LC-25-06	88.6	90.9	2.3	GR-M1	G3	LC-25-27G	128.8	181.5	52.7	GR-M1	G3
LC-25-06	90.9	108.4	17.5	MC-BO-M4	G1	LC-25-27G	181.5	184	2.5	MC-BO-M4	G0
LC-25-06	108.4	202.4	94	GR-M1	G3	LC-25-27G	184	193	9	BO-M4	G0
LC-25-06	202.4	203.2	0.8	MC-BO-M4	G0	LC-25-28	0	3.9	3.9	OB	G0
LC-25-06	203.2	203.9	0.7	GR-M1	G3	LC-25-28	0	5.4	5.4	OB	G0
LC-25-06	203.9	204.3	0.4	MC-BO-M4	G0	LC-25-28	3.9	87.4	83.5	BO-M4	G0
LC-25-06	204.3	220.7	16.4	GR-M1	G3	LC-25-28	5.4	7.5	2.1	BO-M4	G0
LC-25-06	220.7	224	3.3	MC-BO-M4	G0	LC-25-28	7.5	11.3	3.8	MC-BO-M4	G0
LC-25-06	224	226.9	2.9	GR-M1	G3	LC-25-28	11.3	13.1	1.8	Qz	G0
LC-25-06	226.9	233.3	6.4	MC-BO-M4	G0	LC-25-28	13.1	20.5	7.4	GR-M1	G3
LC-25-06	233.3	237.8	4.5	BO-M4	G0	LC-25-28	20.5	21.8	1.3	MC-BO-M4	G1
LC-25-06	237.8	241.9	4.1	M16	G0	LC-25-28	21.8	22.6	0.8	GR-M1	G3
LC-25-06	241.9	270	28.1	BO-M4	G0	LC-25-28	22.6	29.8	7.2	MC-BO-M4	G0
LC-25-07	0	6.8	6.8	OB	G0	LC-25-28	29.8	33.8	4	GR-M1	G2
LC-25-07	6.8	40	33.2	BO-M4	G0	LC-25-28	33.8	37.2	3.4	MC-BO-M4	G0
LC-25-07	40	46	6	MC-BO-M4	G0	LC-25-28	37.2	39.5	2.3	GR-M1	G3

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Hole ID	Depth fr. (m)	Depth to (m)	Int. (m)	Lith code 1	Mineralisation Code	Hole ID	Depth fr. (m)	Depth to (m)	Interval (m)	Lith code 1	Mineralisation Code
LC-25-07	46	59.5	13.5	GR-M1	G3	LC-25-28	39.5	43.9	4.4	MC-BO-M4	G0
LC-25-07	59.5	62.6	3.1	MC-BO-M4	G0	LC-25-28	43.9	48.5	4.6	GR-M1	G2
LC-25-07	62.6	77.5	14.9	GR-M1	G3	LC-25-28	48.5	49.3	0.8	MC-BO-M4	G0
LC-25-07	77.5	78.7	1.2	M16	G0	LC-25-28	49.3	54.4	5.1	GR-M1	G3
LC-25-07	78.7	83.9	5.2	GR-M1	G3	LC-25-28	54.4	55.1	0.7	MC-BO-M4	G0
LC-25-07	83.9	85.8	1.9	MC-BO-M4	G0	LC-25-28	55.1	56	0.9	GR-M1	G3
LC-25-07	85.8	87.5	1.7	GR-M1	G3	LC-25-28	56	56.9	0.9	MC-BO-M4	G0
LC-25-07	87.5	118.1	30.6	BO-M4	G0	LC-25-28	56.9	127.2	70.3	GR-M1	G3
LC-25-07	118.1	130.9	12.8	MC-BO-M4	G0	LC-25-28	87.4	90.1	2.7	MC-BO-M4	G0
LC-25-07	130.9	150	19.1	MC-BO-M4	G1	LC-25-28	90.1	99.4	9.3	GR-M1	G3
LC-25-07	150	168.5	18.5	MC-BO-M4	G0	LC-25-28	99.4	109.9	10.5	MC-BO-M4	G0
LC-25-07	168.5	176.9	8.4	GR-M1	G2	LC-25-28	109.9	127.2	17.3	GR-M1	G3
LC-25-07	176.9	185.1	8.2	GR-M1	G3	LC-25-28	127.2	128.6	1.4	Qz	G0
LC-25-07	185.1	195	9.9	BO-M4	G0	LC-25-28	127.2	135.5	8.3	GR-M1	G2
LC-25-08	0	1.3	1.3	OB	G0	LC-25-28	128.6	145.5	16.9	GR-M1	G3
LC-25-08	1.3	15.9	14.6	GR-M1	G3	LC-25-28	135.5	149.6	14.1	GR-M1	G3
LC-25-08	15.9	16.3	0.4	QZ	G0	LC-25-28	145.5	145.7	0.2	MC-BO-M4	G0
LC-25-08	16.3	21.7	5.4	GR-M1	G2	LC-25-28	149.6	168	18.4	MC-BO-M4	G0
LC-25-08	21.7	22.4	0.7	MC-BO-M4	G0	LC-25-29	0	5.4	5.4	OB	G0
LC-25-08	22.4	25.4	3	GR-M1	G2	LC-25-29	5.4	7.5	2.1	BO-M4	G0
LC-25-08	25.4	33.4	8	MC-BO-M4	G0	LC-25-29	7.5	13.1	5.6	MC-BO-M4	G0
LC-25-08	33.4	34.1	0.7	GR-M1	G2	LC-25-29	13.1	20.5	7.4	GR-M1	G3
LC-25-08	34.1	39.4	5.3	MC-BO-M4	G0	LC-25-29	20.5	21.8	1.3	MC-BO-M4	G1
LC-25-08	39.4	41.5	2.1	GR-M1	G2	LC-25-29	21.8	22.6	0.8	GR-M1	G3
LC-25-08	41.5	43.1	1.6	MC-BO-M4	G0	LC-25-29	22.6	29.8	7.2	MC-BO-M4	G0
LC-25-08	43.1	57.5	14.4	BO-M4	G0	LC-25-29	29.8	33.8	4	GR-M1	G2
LC-25-08	57.5	63.6	6.1	MC-BO-M4	G0	LC-25-29	33.8	37.2	3.4	MC-BO-M4	G0
LC-25-08	63.6	64.4	0.8	GR-M1	G2	LC-25-29	37.2	39.5	2.3	GR-M1	G3
LC-25-08	64.4	66.2	1.8	MC-BO-M4	G0	LC-25-29	39.5	43.9	4.4	MC-BO-M4	G0
LC-25-08	66.2	68.7	2.5	GR-M1	G3	LC-25-29	43.9	48.5	4.6	GR-M1	G2
LC-25-08	68.7	72.7	4	MC-BO-M4	G0	LC-25-29	48.5	49.3	0.8	MC-BO-M4	G0
LC-25-08	72.7	95.7	23	GR-M1	G3	LC-25-29	49.3	54.4	5.1	GR-M1	G3
LC-25-08	95.7	106.1	10.4	MC-BO-M4	G0	LC-25-29	54.4	55.1	0.7	MC-BO-M4	G0
LC-25-08	106.1	114	7.9	GR-M1	G3	LC-25-29	55.1	56	0.9	GR-M1	G3
LC-25-08	114	116.6	2.6	MC-BO-M4	G0	LC-25-29	56	56.9	0.9	MC-BO-M4	G0
LC-25-08	116.6	142.4	25.8	BO-M4	G0	LC-25-29	56.9	127.2	70.3	GR-M1	G3
LC-25-08	142.4	151.1	8.7	M16	G0	LC-25-29	127.2	135.5	8.3	GR-M1	G2
LC-25-08	151.1	155.8	4.7	BO-M4	G0	LC-25-29	135.5	149.6	14.1	GR-M1	G3
LC-25-08	155.8	159.2	3.4	CNR	G0	LC-25-29	149.6	168	18.4	MC-BO-M4	G0
LC-25-08	159.2	171	11.8	BO-M4	G0	LC-25-30	0	4.2	4.2	OB	G0
LC-25-09	0	6.7	6.7	OB	G0	LC-25-30	4.2	27.3	23.1	BO-M4	G0
LC-25-09	6.7	8.6	1.9	BO-M4	G0	LC-25-30	27.3	29	1.7	MC-BO-M4	G0
LC-25-09	8.6	16.6	8	GR-M1	G2	LC-25-30	29	30.1	1.1	GR-M1	G2
LC-25-09	16.6	33	16.4	BO-M4	G0	LC-25-30	30.1	62	31.9	GR-M1	G3
LC-25-09	33	33.15	0.15	CNR	G0	LC-25-30	62	117.9	55.9	BO-M4	G0
LC-25-09	33.15	37.3	4.15	BO-M4	G0	LC-25-30	117.9	121.3	3.4	MC-BO-M4	G0
LC-25-09	37.3	87.3	50	GR-M1	G3	LC-25-30	121.3	126.8	5.5	GR-M1	G3
LC-25-09	87.3	97.9	10.6	MC-BO-M4	G0	LC-25-30	126.8	139.1	12.3	MC-BO-M4	G0
LC-25-09	97.9	101.6	3.7	BO-M4	G0	LC-25-30	139.1	142.7	3.6	BO-M4	G0
LC-25-09	101.6	108	6.4	MC-BO-M4	G0	LC-25-30	142.7	143.9	1.2	Qz	G0
LC-25-09	108	122.4	14.4	BO-M4	G0	LC-25-30	143.9	195	51.1	BO-M4	G0
LC-25-09	122.4	128.4	6	MC-BO-M4	G0	LC-25-30	195	196.2	1.2	GR-M1	G3
LC-25-09	128.4	153.9	25.5	GR-M1	G3	LC-25-30	196.2	199.1	2.9	BO-M4	G0

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Hole ID	Depth fr. (m)	Depth to (m)	Int. (m)	Lith code 1	Mineralisation Code	Hole ID	Depth fr. (m)	Depth to (m)	Interval (m)	Lith code 1	Mineralisation Code
LC-25-09	153.9	154.8	0.9	MC-BO-M4	G1	LC-25-31	0	7	7	OB	G0
LC-25-09	154.8	155.2	0.4	GR-M1	G3	LC-25-31	7	52	45	BO-M4	G0
LC-25-09	155.2	158	2.8	MC-BO-M4	G0	LC-25-31	52	78.6	26.6	MC-BO-M4	G0
LC-25-09	158	161.6	3.6	BO-M4	G0	LC-25-31	78.6	89.1	10.5	MC-BO-M4	G1
LC-25-09	161.6	165.4	3.8	MC-BO-M4	G0	LC-25-31	89.1	92.4	3.3	GR-M1	G3
LC-25-09	165.4	173.1	7.7	GR-M1	G3	LC-25-31	92.4	97.9	5.5	MC-BO-M4	G0
LC-25-09	173.1	173.9	0.8	MC-BO-M4	G0	LC-25-31	97.9	153	55.1	BO-M4	G0
LC-25-09	173.9	175.6	1.7	GR-M1	G3	LC-25-32G	0	4.2	4.2	OB	G0
LC-25-09	175.6	181.8	6.2	MC-BO-M4	G1	LC-25-32G	4.2	12.7	8.5	BO-M4	G0
LC-25-09	181.8	208.1	26.3	GR-M1	G3	LC-25-32G	12.7	14.3	1.6	MC-BO-M4	G0
LC-25-09	208.1	210	1.9	MC-BO-M4	G0	LC-25-32G	14.3	16.6	2.3	GR-M1	G2
LC-25-09	210	212.5	2.5	BO-M4	G0	LC-25-32G	16.6	60.5	43.9	GR-M1	G3
LC-25-09	212.5	214.2	1.7	MC-BO-M4	G0	LC-25-32G	60.5	61.5	1	MC-BO-M4	G0
LC-25-09	214.2	214.7	0.5	SP	G0	LC-25-32G	61.5	75.8	14.3	GR-M1	G3
LC-25-09	214.7	217.9	3.2	BO-M4	G0	LC-25-32G	75.8	78.4	2.6	MC-BO-M4	G1
LC-25-09	217.9	232.5	14.6	MC-BO-M4	G1	LC-25-32G	78.4	90.1	11.7	GR-M1	G2
LC-25-09	232.5	244.8	12.3	GR-M1	G2	LC-25-32G	90.1	141	50.9	BO-M4	G0
LC-25-09	244.8	247.2	2.4	MC-BO-M4	G0	LC-25-32G	141	148.8	7.8	GR-M1	G3
LC-25-09	247.2	253.7	6.5	GR-M1	G2	LC-25-32G	148.8	149.6	0.8	MC-BO-M4	G0
LC-25-09	253.7	256.7	3	MC-BO-M4	G0	LC-25-32G	149.6	152.9	3.3	MC-BO-M4	G1
LC-25-09	256.7	257.8	1.1	GR-M1	G2	LC-25-32G	152.9	163.3	10.4	MC-BO-M4	G0
LC-25-09	257.8	259.9	2.1	MC-BO-M4	G0	LC-25-32G	163.3	220	56.7	BO-M4	G0
LC-25-10	0	0.7	0.7	OB	G0	LC-25-33	0	2.6	2.6	OB	G0
LC-25-10	0.7	30.4	29.7	GR-M1	G3	LC-25-33	2.6	3.2	0.6	MC-BO-M4	G0
LC-25-10	30.4	31.6	1.2	GR-M1	G2	LC-25-33	3.2	9.1	5.9	GR-M1	G2
LC-25-10	31.6	51.8	20.2	MC-BO-M4	G0	LC-25-33	9.1	13.1	4	MC-BO-M4	G1
LC-25-10	51.8	62	10.2	BO-M4	G0	LC-25-33	13.1	18.1	5	GR-M1	G3
LC-25-10	62	64.1	2.1	MC-BO-M4	G0	LC-25-33	18.1	20.4	2.3	MC-BO-M4	G0
LC-25-10	64.1	67.5	3.4	BO-M4	G0	LC-25-33	20.4	35.5	15.1	BO-M4	G0
LC-25-10	67.5	70.9	3.4	MC-BO-M4	G0	LC-25-33	35.5	36.4	0.9	MC-BO-M4	G0
LC-25-10	70.9	86.6	15.7	GR-M1	G3	LC-25-33	36.4	50.9	14.5	GR-M1	G3
LC-25-10	86.6	87.1	0.5	MC-BO-M4	G0	LC-25-33	50.9	52.1	1.2	MC-BO-M4	G1
LC-25-10	87.1	88.6	1.5	GR-M1	G3	LC-25-33	52.1	56.9	4.8	GR-M1	G3
LC-25-10	88.6	90.4	1.8	MC-BO-M4	G0	LC-25-33	56.9	60.1	3.2	MC-BO-M4	G1
LC-25-10	90.4	91.65	1.25	BO-M4	G0	LC-25-33	60.1	93	32.9	BO-M4	G0
LC-25-10	91.65	93	1.35	CNR	G0	LC-25-33	93	98.7	5.7	MC-BO-M4	G0
LC-25-10	93	96.5	3.5	BO-M4	G0	LC-25-33	98.7	110.3	11.6	GR-M1	G3
LC-25-10	96.5	98.3	1.8	GR-M1	G3	LC-25-33	110.3	113.2	2.9	MC-BO-M4	G0
LC-25-10	98.3	103.7	5.4	BO-M4	G0	LC-25-33	113.2	118.2	5	GR-M1	G2
LC-25-10	103.7	104.8	1.1	MC-BO-M4	G0	LC-25-33	118.2	132.5	14.3	MC-BO-M4	G0
LC-25-10	104.8	113	8.2	GR-M1	G3	LC-25-33	132.5	149.9	17.4	GR-M1	G3
LC-25-10	113	114.5	1.5	CNR	G0	LC-25-33	149.9	154.2	4.3	MC-BO-M4	G0
LC-25-10	114.5	123.5	9	GR-M1	G3	LC-25-33	154.2	165	10.8	BO-M4	G0
LC-25-10	123.5	133.8	10.3	MC-BO-M4	G0	LC-25-34	0	3.6	3.6	OB	G0
LC-25-10	133.8	138.5	4.7	GR-M1	G3	LC-25-34	3.6	57	53.4	BO-M4	G0
LC-25-10	138.5	144.1	5.6	MC-BO-M4	G0	LC-25-34	57	69.9	12.9	MC-BO-M4	G0
LC-25-10	144.1	144.8	0.7	Qz	G0	LC-25-34	69.9	72.1	2.2	GR-M1	G2
LC-25-10	144.8	177.5	32.7	MC-BO-M4	G0	LC-25-34	72.1	74.1	2	MC-BO-M4	G0
LC-25-10	177.5	185.6	8.1	GR-M1	G2	LC-25-34	74.1	79.7	5.6	GR-M1	G3
LC-25-10	185.6	225.5	39.9	MC-BO-M4	G1	LC-25-34	79.7	85.6	5.9	MC-BO-M4	G0
LC-25-10	225.5	229.3	3.8	GR-M1	G3	LC-25-34	85.6	87.4	1.8	GR-M1	G2
LC-25-10	229.3	233	3.7	MC-BO-M4	G0	LC-25-34	87.4	88	0.6	MC-BO-M4	G0
LC-25-10	233	234.1	1.1	GR-M1	G2	LC-25-34	88	89.3	1.3	GR-M1	G3

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LC-25-10	234.1	236.7	2.6	MC-BO-M4	G1	LC-25-34	89.3	90.7	1.4	MC-BO-M4	G0
LC-25-10	236.7	247.8	11.1	GR-M1	G3	LC-25-34	90.7	109	18.3	GR-M1	G3
LC-25-10	247.8	270	22.2	MC-BO-M4	G1	LC-25-34	109	113	4	MC-BO-M4	G0
LC-25-11	0	7.1	7.1	OB	G0	LC-25-34	113	124.1	11.1	BO-M4	G0
LC-25-11	7.1	8.9	1.8	BO-M4	G0	LC-25-34	124.1	132.7	8.6	MC-BO-M4	G0
LC-25-11	8.9	10.3	1.4	GR-M1	G2	LC-25-34	132.7	147	14.3	BO-M4	G0
LC-25-11	10.3	11.1	0.8	MC-BO-M4	G0	LC-25-34	147	160	13	MC-BO-M4	G0
LC-25-11	11.1	19.8	8.7	GR-M1	G3	LC-25-34	160	163.6	3.6	GR-M1	G2
LC-25-11	19.8	22.6	2.8	GR-M1	G2	LC-25-34	163.6	188	24.4	MC-BO-M4	G0
LC-25-11	22.6	26	3.4	GR-M1	G3	LC-25-34	188	192.4	4.4	GR-M1	G2
LC-25-11	26	32.3	6.3	GR-M1	G2	LC-25-34	192.4	219	26.6	BO-M4	G0
LC-25-11	32.3	60.9	28.6	GR-M1	G3	LC-25-35	0	3.8	3.8	OB	G0
LC-25-11	60.9	61.2	0.3	Qz	G0	LC-25-35	3.8	15.7	11.9	BO-M4	G0
LC-25-11	61.2	103.3	42.1	GR-M1	G3	LC-25-35	15.7	26	10.3	GR-M1	G2
LC-25-11	103.3	108.8	5.5	MC-BO-M4	G0	LC-25-35	26	31.4	5.4	MC-BO-M4	G0
LC-25-11	108.8	125.7	16.9	BO-M4	G0	LC-25-35	31.4	33.6	2.2	GR-M1	G3
LC-25-11	125.7	131.8	6.1	MC-BO-M4	G0	LC-25-35	33.6	34.8	1.2	MC-BO-M4	G0
LC-25-11	131.8	162	30.2	BO-M4	G0	LC-25-35	34.8	50	15.2	BO-M4	G0
LC-25-11	162	163.8	1.8	MC-BO-M4	G0	LC-25-35	50	51	1	MC-BO-M4	G0
LC-25-11	163.8	176.6	12.8	BO-M4	G0	LC-25-35	51	52.5	1.5	GR-M1	G3
LC-25-11	176.6	180	3.4	MC-BO-M4	G0	LC-25-35	52.5	55.4	2.9	MC-BO-M4	G0
LC-25-12	0	3.2	3.2	OB	G0	LC-25-35	55.4	57	1.6	GR-M1	G2
LC-25-12	3.2	49.2	46	BO-M4	G0	LC-25-35	57	62.3	5.3	MC-BO-M4	G0
LC-25-12	49.2	50.8	1.6	MC-BO-M4	G0	LC-25-35	62.3	86.4	24.1	GR-M1	G3
LC-25-12	50.8	91	40.2	GR-M1	G3	LC-25-35	86.4	88.9	2.5	MC-BO-M4	G0
LC-25-12	91	99.8	8.8	MC-BO-M4	G0	LC-25-35	88.9	90.3	1.4	GR-M1	G3
LC-25-12	99.8	100.3	0.5	CNR	G0	LC-25-35	90.3	96.2	5.9	MC-BO-M4	G0
LC-25-12	100.3	102.5	2.2	MC-BO-M4	G0	LC-25-35	96.2	97.1	0.9	GR-M1	G2
LC-25-12	102.5	103	0.5	CNR	G0	LC-25-35	97.1	111.4	14.3	MC-BO-M4	G0
LC-25-12	103	104.6	1.6	MC-BO-M4	G0	LC-25-35	111.4	140.8	29.4	BO-M4	G0
LC-25-12	104.6	126.3	21.7	BO-M4	G0	LC-25-35	140.8	160.4	19.6	MC-BO-M4	G0
LC-25-12	126.3	129.4	3.1	M16	G0	LC-25-35	160.4	185.8	25.4	GR-M1	G3
LC-25-12	129.4	141.3	11.9	BO-M4	G0	LC-25-35	185.8	190.1	4.3	MC-BO-M4	G1
LC-25-12	141.3	146.2	4.9	MC-BO-M4	G0	LC-25-35	190.1	211	20.9	GR-M1	G3
LC-25-12	146.2	169.3	23.1	BO-M4	G0	LC-25-35	211	222	11	MC-BO-M4	G0
LC-25-12	169.3	180	10.7	MC-BO-M4	G0	LC-25-36G	0	3	3	OB	G0
LC-25-13	0	0.9	0.9	OB	G0	LC-25-36G	3	3.8	0.8	BO-M4	G0
LC-25-13	0.9	9.3	8.4	MC-BO-M4	G0	LC-25-36G	3.8	5	1.2	GR-M1	G2
LC-25-13	9.3	35.4	26.1	BO-M4	G0	LC-25-36G	5	80.4	75.4	BO-M4	G0
LC-25-13	35.4	41.1	5.7	MC-BO-M4	G0	LC-25-36G	80.4	87.7	7.3	MC-BO-M4	G0
LC-25-13	41.1	47.7	6.6	GR-M1	G3	LC-25-36G	87.7	110.3	22.6	GR-M1	G3
LC-25-13	47.7	48.5	0.8	Qz	G0	LC-25-36G	110.3	116.4	6.1	MC-BO-M4	G0
LC-25-13	48.5	63.1	14.6	GR-M1	G2	LC-25-36G	116.4	120.1	3.7	GR-M1	G2
LC-25-13	63.1	78.1	15	MC-BO-M4	G0	LC-25-36G	120.1	123.9	3.8	MC-BO-M4	G0
LC-25-13	78.1	98.8	20.7	BO-M4	G0	LC-25-36G	123.9	126.6	2.7	GR-M1	G2
LC-25-13	98.8	99.4	0.6	M16	G0	LC-25-36G	126.6	144.1	17.5	MC-BO-M4	G0
LC-25-13	99.4	143.1	43.7	BO-M4	G0	LC-25-36G	144.1	213.3	69.2	GR-M1	G3
LC-25-13	143.1	146	2.9	GR-M1	G3	LC-25-36G	213.3	222.7	9.4	GR-M1	G2
LC-25-13	146	147.5	1.5	MC-BO-M4	G0	LC-25-36G	222.7	228.5	5.8	GR-M1	G3
LC-25-13	147.5	150.5	3	GR-M1	G3	LC-25-36G	228.5	234.4	5.9	MC-BO-M4	G0
LC-25-13	150.5	158.6	8.1	MC-BO-M4	G0	LC-25-36G	234.4	246	11.6	BO-M4	G0
LC-25-13	158.6	173	14.4	BO-M4	G0	LC-25-37	0	3.4	3.4	OB	G0
LC-25-13	173	174.4	1.4	MC-BO-M4	G0	LC-25-37	3.4	17.4	14	BO-M4	G0

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Hole ID	Depth fr. (m)	Depth to (m)	Int. (m)	Lith code 1	Mineralisation Code	Hole ID	Depth fr. (m)	Depth to (m)	Interval (m)	Lith code 1	Mineralisation Code
LC-25-13	174.4	174.9	0.5	GR-M1	G3	LC-25-37	17.4	21.7	4.3	MC-BO-M4	G0
LC-25-13	174.9	175.8	0.9	Qz	G0	LC-25-37	21.7	50.4	28.7	GR-M1	G3
LC-25-13	175.8	176	0.2	GR-M1	G3	LC-25-37	50.4	83.4	33	MC-BO-M4	G0
LC-25-13	176	177	1	Qz	G0	LC-25-37	83.4	102.5	19.1	GR-M1	G3
LC-25-13	177	177.7	0.7	GR-M1	G3	LC-25-37	102.5	103.8	1.3	MC-BO-M4	G0
LC-25-13	177.7	178	0.3	Qz	G0	LC-25-37	103.8	105.2	1.4	GR-M1	G3
LC-25-13	178	178.2	0.2	GR-M1	G3	LC-25-37	105.2	109.9	4.7	MC-BO-M4	G0
LC-25-13	178.2	178.6	0.4	Qz	G0	LC-25-37	109.9	112.8	2.9	GR-M1	G3
LC-25-13	178.6	189.3	10.7	GR-M1	G3	LC-25-37	112.8	118.7	5.9	MC-BO-M4	G1
LC-25-13	189.3	211.6	22.3	BO-M4	G0	LC-25-37	118.7	121.2	2.5	MC-BO-M4	G0
LC-25-13	211.6	229	17.4	MC-BO-M4	G1	LC-25-37	121.2	129.7	8.5	GR-M1	G3
LC-25-13	229	243	14	BO-M4	G0	LC-25-37	129.7	135.1	5.4	MC-BO-M4	G0
LC-25-14	0	8.2	8.2	OB	G0	LC-25-37	135.1	150	14.9	BO-M4	G0
LC-25-14	8.2	16.2	8	GR-M1	G3	LC-25-38G	0	8.9	8.9	OB	G0
LC-25-14	16.2	37.7	21.5	MC-BO-M4	G0	LC-25-38G	8.9	86.8	77.9	BO-M4	G0
LC-25-14	37.7	46.6	8.9	GR-M1	G3	LC-25-38G	86.8	88.6	1.8	BO-M4	G1
LC-25-14	46.6	50	3.4	GR-M1	G2	LC-25-38G	88.6	90.6	2	MC-BO-M4	G0
LC-25-14	50	53.7	3.7	GR-M1	G3	LC-25-38G	90.6	93	2.4	GR-M1	G3
LC-25-14	53.7	56.4	2.7	MC-BO-M4	G1	LC-25-38G	93	95.6	2.6	MC-BO-M4	G1
LC-25-14	56.4	58.1	1.7	GR-M1	G3	LC-25-38G	95.6	99	3.4	BO-M4	G2
LC-25-14	58.1	62.7	4.6	MC-BO-M4	G0	LC-25-38G	99	108.2	9.2	MC-BO-M4	G0
LC-25-14	62.7	129	66.3	BO-M4	G0	LC-25-38G	108.2	118.7	10.5	BO-M4	G1
LC-25-14W	0	5.5	5.5	OB	G0	LC-25-38G	118.7	132.4	13.7	MC-BO-M4	G0
LC-25-14W	5.5	39	33.5	GR-M1	G3	LC-25-38G	132.4	133.2	0.8	GR-M1	G3
LC-25-15	0	4	4	OB	G0	LC-25-38G	133.2	136.5	3.3	MC-BO-M4	G0
LC-25-15	4	9.4	5.4	BO-M4	G0	LC-25-38G	136.5	149.6	13.1	GR-M1	G3
LC-25-15	9.4	17.7	8.3	MC-BO-M4	G0	LC-25-38G	149.6	158.7	9.1	MC-BO-M4	G0
LC-25-15	17.7	22.5	4.8	GR-M1	G3	LC-25-38G	158.7	174.8	16.1	GR-M1	G3
LC-25-15	22.5	25	2.5	MC-BO-M4	G0	LC-25-38G	174.8	186.3	11.5	MC-BO-M4	G0
LC-25-15	25	48.6	23.6	GR-M1	G3	LC-25-38G	186.3	188.8	2.5	MC-BO-M4	G1
LC-25-15	48.6	58.9	10.3	GR-M1	G1	LC-25-38G	188.8	192.4	3.6	GR-M1	G3
LC-25-15	58.9	66.5	7.6	GR-M1	G3	LC-25-38G	192.4	209.5	17.1	MC-BO-M4	G0
LC-25-15	66.5	68.1	1.6	Qz	G0	LC-25-38G	209.5	216.4	6.9	GR-M1	G3
LC-25-15	68.1	69	0.9	GR-M1	G3	LC-25-38G	216.4	228	11.6	BO-M4	G0
LC-25-15	69	95.9	26.9	BO-M4	G0	LC-25-39	0	5.2	5.2	OB	G0
LC-25-15	95.9	97	1.1	MC-BO-M4	G0	LC-25-39	5.2	8.4	3.2	GR-M1	G3
LC-25-15	97	101.4	4.4	BO-M4	G0	LC-25-39	8.4	19.9	11.5	MC-BO-M4	G0
LC-25-15	101.4	104.2	2.8	Qz	G0	LC-25-39	19.9	84	64.1	BO-M4	G0
LC-25-15	104.2	108.5	4.3	MC-BO-M4	G0	LC-25-40G	0	7.5	7.5	OB	G0
LC-25-15	108.5	115.4	6.9	BO-M4	G0	LC-25-40G	7.5	13.3	5.8	GR-M1	G2
LC-25-15	115.4	116.5	1.1	MC-BO-M4	G0	LC-25-40G	13.3	53.2	39.9	MC-BO-M4	G0
LC-25-15	116.5	118.1	1.6	GR-M1	G3	LC-25-40G	53.2	56.4	3.2	GR-M1	G2
LC-25-15	118.1	123.5	5.4	MC-BO-M4	G1	LC-25-40G	56.4	68.1	11.7	MC-BO-M4	G0
LC-25-15	123.5	125.7	2.2	GR-M1	G3	LC-25-40G	68.1	90	21.9	BO-M4	G0
LC-25-15	125.7	130.5	4.8	MC-BO-M4	G0	LC-25-41	0	5.6	5.6	OB	G0
LC-25-15	130.5	147.9	17.4	BO-M4	G0	LC-25-41	5.6	31.3	25.7	BO-M4	G0
LC-25-15	147.9	149.2	1.3	M16	G0	LC-25-41	31.3	36.3	5	MC-BO-M4	G0
LC-25-15	149.2	162	12.8	MC-BO-M4	G0	LC-25-41	36.3	50.9	14.6	GR-M1	G3
LC-25-15	162	168.2	6.2	GR-M1	G3	LC-25-41	50.9	52.8	1.9	BO-M4	G0
LC-25-15	168.2	174.5	6.3	MC-BO-M4	G0	LC-25-41	52.8	55.6	2.8	GR-M1	G3
LC-25-15	174.5	210	35.5	BO-M4	G0	LC-25-41	55.6	60	4.4	MC-BO-M4	G0
LC-25-16	0	5.6	5.6	OB	G0	LC-25-41	60	65.8	5.8	BO-M4	G0

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LC-25-16	5.6	18.5	12.9	BO-M4	G0	LC-25-41	65.8	67.3	1.5	MC-BO-M4	G0
LC-25-16	18.5	21.8	3.3	GR-M1	G3	LC-25-41	67.3	70.4	3.1	GR-M1	G2
LC-25-16	21.8	31.9	10.1	BO-M4	G0	LC-25-41	70.4	95.7	25.3	BO-M4	G0
LC-25-16	31.9	35.8	3.9	MC-BO-M4	G0	LC-25-41	95.7	96.4	0.7	GR-M1	G3
LC-25-16	35.8	57.8	22	GR-M1	G3	LC-25-41	96.4	104.1	7.7	MC-BO-M4	G1
LC-25-16	57.8	59	1.2	M4	G0	LC-25-41	104.1	115.7	11.6	MC-BO-M4	G0
LC-25-16	59	62.2	3.2	GR-M1	G2	LC-25-41	115.7	128.7	13	GR-M1	G3
LC-25-16	62.2	68.5	6.3	MC-BO-M4	G0	LC-25-41	128.7	131.4	2.7	MC-BO-M4	G0
LC-25-16	68.5	70.8	2.3	GR-M1	G2	LC-25-41	131.4	138.7	7.3	BO-M4	G0
LC-25-16	70.8	76.2	5.4	MC-BO-M4	G0	LC-25-41	138.7	139.8	1.1	MC-BO-M4	G0
LC-25-16	76.2	77.6	1.4	GR-M1	G3	LC-25-41	139.8	142.9	3.1	GR-M1	G3
LC-25-16	77.6	82.5	4.9	Qz	G0	LC-25-41	142.9	149.9	7	MC-BO-M4	G0
LC-25-16	82.5	87	4.5	MC-BO-M4	G0	LC-25-41	149.9	157.1	7.2	GR-M1	G3
LC-25-16	87	89.8	2.8	GR-M1	G2	LC-25-41	157.1	158.2	1.1	MC-BO-M4	G0
LC-25-16	89.8	93.5	3.7	Qz	G0	LC-25-41	158.2	174	15.8	BO-M4	G0
LC-25-16	93.5	106.6	13.1	BO-M4	G0	LC-25-42G	0	3	3	OB	G0
LC-25-16	106.6	122.6	16	MC-BO-M4	G1	LC-25-42G	3	30.5	27.5	BO-M4	G0
LC-25-16	122.6	142.1	19.5	GR-M1	G3	LC-25-42G	30.5	33.2	2.7	GR-M1	G3
LC-25-16	142.1	151	8.9	MC-BO-M4	G1	LC-25-42G	33.2	36.7	3.5	GR-M1	G2
LC-25-16	151	169.1	18.1	MC-BO-M4	G0	LC-25-42G	36.7	44.3	7.6	MC-BO-M4	G0
LC-25-16	169.1	171	1.9	GR-M1	G3	LC-25-42G	44.3	48.7	4.4	GR-M1	G3
LC-25-16	171	172.8	1.8	MC-BO-M4	G0	LC-25-42G	48.7	55.7	7	MC-BO-M4	G0
LC-25-16	172.8	173.8	1	GR-M1	G3	LC-25-42G	55.7	66.5	10.8	GR-M1	G3
LC-25-16	173.8	178.7	4.9	MC-BO-M4	G0	LC-25-42G	66.5	68.6	2.1	MC-BO-M4	G0
LC-25-16	178.7	180	1.3	BO-M4	G0	LC-25-42G	68.6	74.1	5.5	GR-M1	G3
LC-25-17	0	4.2	4.2	OB	G0	LC-25-42G	74.1	77.9	3.8	MC-BO-M4	G0
LC-25-17	4.2	23.1	18.9	BO-M4	G0	LC-25-42G	77.9	79.1	1.2	GR-M1	G2
LC-25-17	23.1	23.7	0.6	GR-M1	G2	LC-25-42G	79.1	85.4	6.3	MC-BO-M4	G0
LC-25-17	23.7	26	2.3	BO-M4	G0	LC-25-42G	85.4	85.6	0.2	GR-M1	G3
LC-25-17	26	59.4	33.4	GR-M1	G3	LC-25-42G	85.6	113.2	27.6	BO-M4	G0
LC-25-17	59.4	60	0.6	M16	G0	LC-25-42G	113.2	114.2	1	MC-BO-M4	G0
LC-25-17	60	65.8	5.8	GR-M1	G3	LC-25-42G	114.2	119.2	5	GR-M1	G3
LC-25-17	65.8	69	3.2	MC-BO-M4	G0	LC-25-42G	119.2	121	1.8	MC-BO-M4	G0
LC-25-17	69	88	19	GR-M1	G3	LC-25-42G	121	122.5	1.5	GR-M1	G3
LC-25-17	88	89.3	1.3	MC-BO-M4	G0	LC-25-42G	122.5	125	2.5	MC-BO-M4	G0
LC-25-17	89.3	93.3	4	GR-M1	G3	LC-25-42G	125	138.3	13.3	GR-M1	G3
LC-25-17	93.3	103.2	9.9	MC-BO-M4	G1	LC-25-42G	138.3	139.6	1.3	MC-BO-M4	G0
LC-25-17	103.2	104.9	1.7	GR-M1	G3	LC-25-42G	139.6	171	31.4	BO-M4	G0
LC-25-17	104.9	106.6	1.7	MC-BO-M4	G0	LC-25-43	0	14.5	14.5	OB	G0
LC-25-17	106.6	110.2	3.6	BO-M4	G0	LC-25-43	14.5	27.3	12.8	BO-M4	G0
LC-25-17	110.2	116.7	6.5	M1	G0	LC-25-43	27.3	30.7	3.4	MC-BO-M4	G0
LC-25-17	116.7	125	8.3	BO-M4	G0	LC-25-43	30.7	31.9	1.2	MC-BO-M4	G1
LC-25-17	125	126.8	1.8	MC-BO-M4	G0	LC-25-43	31.9	39.5	7.6	MC-BO-M4	G0
LC-25-17	126.8	137.1	10.3	GR-M1	G3	LC-25-43	39.5	45.1	5.6	GR-M1	G3
LC-25-17	137.1	141.2	4.1	GR-M1	G2	LC-25-43	45.1	48.4	3.3	GR-M1	G2
LC-25-17	141.2	159.4	18.2	MC-BO-M4	G0	LC-25-43	48.4	62.6	14.2	GR-M1	G3
LC-25-17	159.4	177.6	18.2	GR-M1	G2	LC-25-43	62.6	71.6	9	MC-BO-M4	G0
LC-25-17	177.6	179.3	1.7	MC-BO-M4	G0	LC-25-43	71.6	89.1	17.5	BO-M4	G0
LC-25-17	179.3	181	1.7	GR-M1	G3	LC-25-43	89.1	89.4	0.3	MC-BO-M4	G0
LC-25-17	181	203.8	22.8	MC-BO-M4	G0	LC-25-43	89.4	91	1.6	GR-M1	G3
LC-25-17	203.8	207	3.2	BO-M4	G0	LC-25-43	91	92.7	1.7	MC-BO-M4	G0
LC-25-18	0	3.1	3.1	OB	G0	LC-25-43	92.7	96.2	3.5	MC-BO-M4	G1
LC-25-18	3.1	6.9	3.8	MC-BO-M4	G0	LC-25-43	96.2	107.9	11.7	MC-BO-M4	G0

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LC-25-18	6.9	9.4	2.5	MC-BO-M4	G1	LC-25-43	107.9	114.9	7	GR-M1	G3
LC-25-18	9.4	12	2.6	GR-M1	G3	LC-25-43	114.9	116.7	1.8	MC-BO-M4	G0
LC-25-18	12	14.2	2.2	Qz	G0	LC-25-43	116.7	118.8	2.1	GR-M1	G3
LC-25-18	14.2	20.6	6.4	GR-M1	G3	LC-25-43	118.8	122.3	3.5	MC-BO-M4	G1
LC-25-18	20.6	52.8	32.2	BO-M4	G0	LC-25-43	122.3	125.7	3.4	GR-M1	G3
LC-25-18	52.8	67.3	14.5	GR-M1	G3	LC-25-43	125.7	134.5	8.8	MC-BO-M4	G1
LC-25-18	67.3	89.6	22.3	BO-M4	G0	LC-25-43	134.5	136	1.5	GR-M1	G3
LC-25-18	89.6	92	2.4	MC-BO-M4	G0	LC-25-43	136	137.9	1.9	MC-BO-M4	G1
LC-25-18	92	105.1	13.1	GR-M1	G3	LC-25-43	137.9	147.8	9.9	GR-M1	G3
LC-25-18	105.1	108.9	3.8	MC-BO-M4	G1	LC-25-43	147.8	148.9	1.1	MC-BO-M4	G0
LC-25-18	108.9	119.6	10.7	GR-M1	G3	LC-25-43	148.9	192	43.1	BO-M4	G0
LC-25-18	119.6	120.8	1.2	BO-M4	G0	LC-25-45	0	6.5	6.5	OB	G0
LC-25-18	120.8	133.7	12.9	GR-M1	G3	LC-25-45	6.5	27.1	20.6	MC-BO-M4	G0
LC-25-18	133.7	159.9	26.2	MC-BO-M4	G0	LC-25-45	27.1	38.9	11.8	MC-BO-M4	G1
LC-25-18	159.9	162	2.1	MC-BO-M4	G1	LC-25-45	38.9	44	5.1	GR-M1	G3
LC-25-18	162	169.7	7.7	GR-M1	G2	LC-25-45	44	47.9	3.9	GR-M1	G2
LC-25-18	169.7	172.1	2.4	MC-BO-M4	G0	LC-25-45	47.9	50.2	2.3	MC-BO-M4	G1
LC-25-18	172.1	190.1	18	MC-BO-M4	G1	LC-25-45	50.2	53.4	3.2	GR-M1	G3
LC-25-18	190.1	218.3	28.2	GR-M1	G2	LC-25-45	53.4	55.6	2.2	BO-M4	G1
LC-25-18	218.3	291	72.7	GR-M1	G3	LC-25-45	55.6	62.7	7.1	GR-M1	G3
LC-25-19	0	4	4	OB	G0	LC-25-45	62.7	65.2	2.5	MC-BO-M4	G0
LC-25-19	4	6	2	MC-BO-M4	G0	LC-25-45	65.2	147.6	82.4	BO-M4	G0
LC-25-19	6	6.8	0.8	GR-M1	G2	LC-25-45	147.6	150	2.4	MC-BO-M4	G0
LC-25-19	6.8	7.6	0.8	MC-BO-M4	G0	LC-25-44	0	3	3	OB	G0
LC-25-19	7.6	24	16.4	GR-M1	G2	LC-25-44	3	103	100	BO-M4	G0
LC-25-19	24	42.9	18.9	GR-M1	G3	LC-25-44	103	105.5	2.5	MC-BO-M4	G0
LC-25-19	42.9	52.9	10	MC-BO-M4	G0	LC-25-44	105.5	120.6	15.1	BO-M4	G1
LC-25-19	52.9	66	13.1	BO-M4	G0	LC-25-44	120.6	123	2.4	MC-BO-M4	G0
LC-25-19	66	67.1	1.1	BO-M4	G1	LC-25-44	123	134	11	BO-M4	G1
LC-25-19	67.1	73	5.9	BO-M4	G0	LC-25-44	134	138	4	GR-M1	G3
LC-25-19	73	76.4	3.4	GR-M1	G3	LC-25-44	138	140	2	GR-M1	G2
LC-25-19	76.4	79.5	3.1	BO-M4	G0	LC-25-44	140	141	1	MC-BO-M4	G0
LC-25-19	79.5	85.3	5.8	GR-M1	G3	LC-25-44	141	143	2	BO-M4	G1
LC-25-19	85.3	86.6	1.3	MC-BO-M4	G1	LC-25-44	143	194.5	51.5	BO-M4	G0
LC-25-19	86.6	88.2	1.6	GR-M1	G3	LC-25-44	194.5	195	0.5	BO-M4	G2
LC-25-19	88.2	90.7	2.5	MC-BO-M4	G0	LC-25-45	0	6.5	6.5	OB	G0
LC-25-19	90.7	107.1	16.4	BO-M4	G0	LC-25-45	6.5	27.1	20.6	MC-BO-M4	G0
LC-25-19	107.1	115.5	8.4	GR-M1	G3	LC-25-45	27.1	38.9	11.8	MC-BO-M4	G1
LC-25-19	115.5	117.5	2	MC-BO-M4	G0	LC-25-45	38.9	44	5.1	GR-M1	G3
LC-25-19	117.5	156	38.5	GR-M1	G3	LC-25-45	44	47.9	3.9	GR-M1	G2
LC-25-19	156	164.8	8.8	MC-BO-M4	G0	LC-25-45	47.9	50.2	2.3	MC-BO-M4	G1
LC-25-19	164.8	167.2	2.4	MC-BO-M4	G1	LC-25-45	50.2	53.4	3.2	GR-M1	G3
LC-25-19	167.2	170.3	3.1	GR-M1	G3	LC-25-45	53.4	55.6	2.2	BO-M4	G1
LC-25-19	170.3	170.9	0.6	MC-BO-M4	G1	LC-25-45	55.6	62.7	7.1	GR-M1	G3
LC-25-19	170.9	179.7	8.8	MC-BO-M4	G0	LC-25-45	62.7	65.2	2.5	MC-BO-M4	G0
LC-25-19	179.7	204.7	25	GR-M1	G3	LC-25-45	65.2	147.6	82.4	BO-M4	G0
LC-25-19	204.7	212	7.3	BO-M4	G0	LC-25-45	147.6	150	2.4	MC-BO-M4	G0
LC-25-19	212	213	1	MC-BO-M4	G0	LC-25-46	0	4.6	4.6	OB	G0
LC-25-19	213	21.7	-191.3	Qz	G0	LC-25-46	4.6	82.5	77.9	BO-M4	G0
LC-25-19	214.7	219	4.3	MC-BO-M4	G0	LC-25-46	82.5	93.6	11.1	MC-BO-M4	G2
LC-25-20	0	4.5	4.5	OB	G0	LC-25-46	93.6	103.3	9.7	MC-BO-M4	G0
LC-25-20	4.5	6.3	1.8	GR-M1	G2	LC-25-46	103.3	105.2	1.9	MC-BO-M4	G1
LC-25-20	6.3	9.3	3	M4	G0	LC-25-46	105.2	111.3	6.1	MC-BO-M4	G2

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Hole ID	Depth fr. (m)	Depth to (m)	Int. (m)	Lith code 1	Mineralisation Code	Hole ID	Depth fr. (m)	Depth to (m)	Interval (m)	Lith code 1	Mineralisation Code
LC-25-20	9.3	28.8	19.5	MC-BO-M4	G0	LC-25-46	111.3	112	0.7	GR-M1	G3
LC-25-20	28.8	35.3	6.5	GR-M1	G3	LC-25-46	112	130.9	18.9	MC-BO-M4	G0
LC-25-20	35.3	40	4.7	MC-BO-M4	G1	LC-25-46	130.9	139.5	8.6	GR-M1	G3
LC-25-20	40	46.6	6.6	MC-BO-M4	G0	LC-25-46	139.5	171	31.5	BO-M4	G0
LC-25-20	46.6	57.5	10.9	BO-M4	G0	LC-25-47	0	3.5	3.5	OB	G0
LC-25-20	57.5	59.1	1.6	M16	G0	LC-25-47	3.5	33	29.5	BO-M4	G0
LC-25-20	59.1	68	8.9	BO-M4	G0	LC-25-47	33	40.5	7.5	BO-M4	G2
LC-25-20	68	71.7	3.7	MC-BO-M4	G0	LC-25-47	40.5	46.2	5.7	GR-Mi	G3
LC-25-20	71.7	72.6	0.9	GR-M1	G3	LC-25-47	46.2	48.5	2.3	BO-M4	G2
LC-25-20	72.6	74	1.4	MC-BO-M4	G0	LC-25-47	48.5	51.1	2.6	BO-M4	G0
LC-25-20	74	103.6	29.6	GR-M1	G3	LC-25-47	51.1	57.6	6.5	BO-M4	G2
LC-25-20	103.6	106.2	2.6	MC-BO-M4	G0	LC-25-47	57.6	65.4	7.8	BO-M4	G1
LC-25-20	106.2	107.2	1	GR-M1	G3	LC-25-47	65.4	75	9.6	MC-BO-M4	G0
LC-25-20	107.2	111	3.8	MC-BO-M4	G0	LC-25-47	75	77	2	BO-M4	G2
LC-25-20	111	118.4	7.4	MC-BO-M4	G1	LC-25-47	77	81.5	4.5	MC-BO-M4	G0
LC-25-20	118.4	150.7	32.3	BO-M4	G0	LC-25-47	81.5	85.1	3.6	BO-M4	G2
LC-25-20	150.7	176.7	26	MC-BO-M4	G0	LC-25-47	85.1	89.5	4.4	GR-Mi	G3
LC-25-20	176.7	179.2	2.5	GR-M1	G3	LC-25-47	89.5	92.5	3	BO-M4	G0
LC-25-20	179.2	186.8	7.6	MC-BO-M4	G0	LC-25-47	92.5	93.5	1	GR-Mi	G3
LC-25-20	186.8	213.2	26.4	GR-M1	G3	LC-25-47	93.5	141	47.5	BO-M4	G0

APPENDIX 2 – JORC Compliance.

Section 1: Sampling techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., 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 (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.*	• The drilling program reported herein has recently been completed and sampling of the NQ core is underway. • Core is being ¼ cut for laboratory analysis. • 0.3-2.5m linear core samples are being selected for analysis. • Sampling boundaries are based on observed lithological variations and boundaries. Consistent relatively homogeneous lengths of drill core and limited to 2.5 m sampling lengths.

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Criteria	JORC Code Explanation	Commentary
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).*	• Drilling was conducted by Magnor Exploration utilising a WL66 (NQ) conventional diamond drilling with core diameter of 48mm. • Downhole surveying completed using a Devico Deviflex downhole survey instrument. • Core recoveries are measured by the drillers for every drill run. The core length recovered is physically measured for each run, recorded, and used to calculate the core recovery as a percentage of core recovered. Any core loss is recorded on a core block by the drillers. • Careful drilling techniques in areas of broken ground are employed with communication between the geologist and drillers to maximise core recovery. • A sampling bias has not been determined.
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.*	• Diamond core recoveries are estimated during drilling and reconciled during the core processing and geological logging. The core length recovered is measured for each run and recorded which is used to calculate core recovery as a percentage. • A sampling bias related to recovery has not been determined.
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.*	• Geological logging is carried out on all drill holes with lithology, alteration, mineralisation, structure, and veining recorded.
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.*	• Sample preparation follows industry standards and is conducted by internationally recognised laboratories - ALS Laboratories Ltd in Val d'Or, Quebec. Samples are to be crushed to 80% passing 10 mesh, riffle split (250 g), and pulverized to 95% passing 105 micron. • Analysis used ALS packages Code 4F-C,S, and 4F-C-Graphite using a graphite specific preparation (RX1- Graphite). Total carbon as well as graphitic carbon are the primary deliverables. • Sampling techniques utilized, as described above, ensure adequate representativity and sample size. • Blanks and standards have been submitted by the company with laboratory blanks, standards, and duplicates also relied upon. Results will be reviewed by the company and consultant representatives.

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Criteria	JORC Code Explanation	Commentary
		• Maxwells Data management systems for appraisal of the QA/QC indicated no issues.
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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• No new sample results have been received to date. Results are expected over the next 2-3 months. • Selected samples will be assayed for total graphitic carbon and sulphur via Leco furnace. Graphitic carbon is determined by digesting the sample in 50% HCl to evolve carbonate as CO2. Residue is filtered, washed, dried, and then roasted at 425^{o}C. The roasted residue is analysed for C and S by high temperature Leco furnace with infrared detection. • The analytical methods are considered appropriate for this style of mineralisation. • Internal laboratory QAQC will be carried out using blanks, standards, and duplicates, with results reviewed by the company and consultant representatives. • Metallurgical test work is reported as follows: Refer to ASX announcement by Metals Australia Limited, 28 February 2023. “Battery Grade 99.96% Spherical Graphite for Lac Carheil” and Metals Australia Ltd, 23 May 2023. “Outstanding Battery Test Results for Lac Carheil Graphite” for details of the spherical graphite and battery test-work results.
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.*	• Assay data will be reported as received with no data adjustment. Data is verified by the Company’s in country consultants prior to disclosure.
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.*	• Drill hole locations are recorded using Differential GPS.
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.*	• Drill hole and sample spacing to be discussed when results are disclosed in the near future.

Criteria	JORC Code Explanation	Commentary
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.*	• Drilling was carried out at -45 to -70 degrees in order the penetrate the subvertical targets horizons at the best possible angle.
Sample security	• *The measures taken to ensure sample security.*	• Industry standard chain of custody followed, with samples dropped off at shipping company by field manager, shipping with tracking number, and received direct by the lab, with notification of receipt the day samples received.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• New results are yet to be received and will be reviewed accordingly.

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.*	• Metals Australia Limited is the 100% owner of the Lac Carheil Graphite Project, pursuant to the binding acquisition agreement. • There are no other known material issues affecting the tenements. • Quebec Lithium Limited, a wholly owned subsidiary of Metals Australia, is the owner of 100% of the graphite project, and ownership of the individual CDC claims is held by Quebec Lithium Limited. • All tenements are in good standing and have been legally verified by a Quebec lawyer specializing in the field.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No modern exploration has been conducted by other parties. • Government mapping records multiple graphitic carbon bearing zones within the project area, but no data is available.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Lac Carheil graphite project is in close proximity to Focus Graphite's Lac Knife Project, which is hosted in a similar geological environment. • The projects were first discovered in 1989 and have been subject to basic geological review since then. • The project area geology (hosting the Lac Carheil graphite deposits) is situated within the Gagnon Group, which is the metamorphosed equivalent of the Ferriman Group in the Labrador Trough. The formations within the Ferriman Group consist of Wishart (arenitic

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Criteria	JORC Code explanation	Commentary
		quartzite with variable mica and calcite), Ruth (ferruginous mudstone chert), Sokoman (iron formation), and Menihek (mudstone/mica schist), as well as intrusive basalt. The Nault Formation of the Gagnon Group, comprised of graphite-bearing quartz biotite garnet paragneiss (metamorphized equivalent of the Menihek Formation), underlies the majority of the Lac Carheil Property and is the primary target rock unit. • The host lithology consists of a sub-vertical, lithologically continuous unit of very fine-grained dark grey to black graphite rocks containing between 1-28% graphitic carbon and appreciable quantities of sulphides ranging in grade from 0.01-18.8% sulphur. A number of parallel units have been identified from the mapping, channel sample and drilling. • The lithological units are variably folded and faulted, with true widths up to 70m and have local continuity over hundreds of metres and regionally extend over many kilometres. Pyrite, pyrrhotite and trace chalcopyrite accompany the graphite mineralisation, and the sub-vertical orientations present today.

Drill hole information	• *A summary of all information material to the under-standing 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.*
		• New drilling information is summarised in this report.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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 has been used. • No element equivalents reported. • No intercepts reported.
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to*	• The geometry of the graphite mineralisation in the area drilled at the Lac Carheil Project on the Carheil trend is quite well understood and all

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Criteria	JORC Code explanation	Commentary
widths and intercept lengths	*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 (e.g., down hole length, true width not known').*	drilling has been completed perpendicular to the strike of the mineralisation. The main hanging-wall graphite unit is sub-vertical and appears to have a variable dip (~80- 90°). Several close spaced 2019 drillholes at Lac Carheil have highlighted the dip and azimuth of the mineralised zones.
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.*	• Plan and oblique view diagrams have been included in this report noting the completion of the field component of the field program. • Additional diagrams will be included in the future disclosure of drilling results.
Balanced Reporting	• *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.* • *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.*	• Visual results have been reported here and are balanced in the context of this report that notes the completion of the field program.
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.*	• All meaningful and material data is reported. • A substantial amount of work has been completed at the Lac Carheil Project by Metals Australia. Work has included geophysical surveys, rock chip sampling, trenching, diamond drilling and metallurgical test-work which is reported in previous ASX release by the Company.
Further work	• *The nature and scale of planned further work (e.g., 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.*	• The Company has commenced a Pre-feasibility Study (PFS) on mining and flake graphite concentrate production at Lac Carheil. • The Company will also undertake an initial Options Study into the production of premium battery-grade uncoated spherical graphite for lithium-ion battery anodes. • Further metallurgical test-work on diamond core graphite samples will be used to generate flotation concentrate samples for further down-stream spherical graphite test work, and to provide to potential customers/off-takers for evaluation and test work.