METALS AUSTRALIA LTD

ASX Announcement

23 May 2025

ASX:**MLS**

Exceptional Intersections of Thick, High-Grade Graphite from New Southeast Extension Zone at the Lac Carheil Graphite Project

New drilling produces outstanding intervals of high-grade graphite (Cg) on first two section lines assayed – including 72.4m @ 15% Cg and 80.5m @ 15.5% Cg

Metals Australia Ltd is pleased to announce exceptional new drilling results from its Lac Carheil high-grade flake-graphite project (refer Figure 1). **The drilling results represent a critical step on the pathway to development of this outstanding graphite project located in Quebec, Canada. Highlights include:**

- The recently completed and very successful drilling program at Lac Carheil **includes 9,482 meters of additional diamond drilling and over 4,000m of new high-grade graphite intervals intersected**[1] (refer Figure 2). **A new graphite extension zone has been defined to the Southeast of the existing Mineral Resource** – and infill drilling was completed that has **demonstrated graphite continuity now over a more than 2.3km strike-length (previously 1km) on just one of the ten identified and sampled graphite trends within the project.**

- The new assay results are from drilling on the first two step out drill section lines within in the southeastern extension zone, together with results from a further step-out hole. These results **have now revealed significant intersections of high-grade graphite present within the newly discovered zone.**

- The **first step out section** (**A-A'**) in the new zone consisted of three diamond drill holes on a line **approximately 150m to the Southeast of the nearest drilling from the 2019 program** (refer Figures 2 & 3). The three holes (LC-25-04,05 & 07) comprised a total of 751 drill meters, from which **417.3m of down-hole graphite intervals were returned, representing over 55% of the meters drilled on this section.** The weighted average of graphite results over these intervals was **11.7% Cg** (>3.5% Cg cut-off), including **<u>264m of very high-grade intervals averaging 15.0% Cg</u>** (>6.4% Cg cut-off). Outstanding intersections from this first step-out section include:
  - LC-25-04: **27m @ 15.9% Cg** from 33m & **72.4m @ 15% Cg** from 201.5m downhole.
  - LC-25-05: **62.5m @ 16% Cg** from 192m.
  - LC-25-07: **39m @ 14.1% Cg** from 43.5m & **8.5m @ 20.4%** Cg from 177m.

- The second step out section (B-B') consisted of three diamond drill holes on a line a further 100m to the Southeast of Section A-A' (refer Figures 2 & 4). The results from the first two holes (LC-25-06 & 08) on this section include 531m of total drilling from which **281.9m of down-hole graphite intervals were returned, representing over 53% of the meters drilled**. The **weighted average assay result for graphite over these intervals is 11.6% Cg** (>3.5% Cg cut-off), including **<u>149.6m of very high-grade intervals averaging 15.0% Cg</u>** (>6.4% Cg cut-off). Outstanding intersections from this second step-out section include:
  - LC-25-06: **80.5m @ 15.5% Cg** from 137.5m & **3.1m @ 22.8% Cg** from 223.9m downhole.
  - LC-25-08: **41.3m @ 14.6% Cg** from 72.7m

- Results from a single hole drilled at the most south-east extent of the drilling program (LC 25-12) resulted in a **further thick intersection of very high-grade graphite, totalling <u>40.3m at an average of 16.1% Cg from 50.8m</u>.** This hole is approximately **550m SE of the nearest drilling from the 2019 program** and a further 300m SE of section B-B'. **The southeast extension zone – at 550m in length, remains open to the SE and at depth.**

Results from the first six holes within the new southeast graphite extension zone have demonstrated the significant potential for this zone to add further resource tonnes to the project. **The Lac Carheil project remains open in all directions** – with a 36 km strike-length in ten identified graphitic carbon trends mapped and sampled[2] and situated **on less than 30% of the claim area, which was extended 3-fold in 2024**[3]. Only 1 of the 10 currently mapped and sample graphite trends has been drilled, so far. (refer Figure 1).

Metals Australia CEO Paul Ferguson commented:

"It's great to see the assay results flowing in from our major drilling program at the Lac Carheil Graphite Project – on just one of the ten graphite trends we have identified within the now much enlarged project footprint, which was expanded three-fold in 2024.

The first new graphite zone drilled was a step out zone to the southeast of the existing Mineral Resource. Results have been fabulous – not only in terms of defining thicker intersections of graphite – but also in terms of the consistent high grades and the wide interval thicknesses we are seeing within the zone.

Even when all intersection grades are averaged, we are seeing thick weighted average sections and grades that exceed the current average grade of the existing Mineral Resource.

We are now looking forward to a steady flow of results coming in from the lab. All the results will all be used to update the Resource model and define a new Mineral Resource Estimate for the project, which we anticipate will be published in Q3 of calendar 2025.

The existing Mineral Resource was used in our scoping study[17] to support an initial 14-year life of mine project at ~ 96,000 tonnes of high-grade Flake Graphite concentrate production annually (96.7% Cg). That was based on drilling along only 1 km of graphite trend strike – where many holes were left open at depth – in graphite. The new drilling has now demonstrated 2.3 km of graphite trend continuity within just the first of the graphite trends drilled to date. The new drilling has now improved definition within the existing resource areas and delineated new extensions. The only drilled graphite trend – the focus of the current program – remains open in all directions.

Importantly – a hole drilled ~ 550m further to the southeast of the 2019 drilling program yielded an intersection of over 40m at greater than 16% Cg. We chose to use this hole as the southeast limit of the current program. This approach ensured we could manage our budget to deliver the required drilling at a level to produce a Mineral Resource Estimate at the targeted level. There is no question in my mind, that we could continue to extend the graphite deposit further southeast, if required.

We are looking forward to keeping our investors – and the many other interested parties – updated, as the scope of this project continues to be developed from the flow of new assay results. These early results - in combination with our previously reported intersection logging – demonstrate that this project is shaping up to be a world class graphite project – in terms of both size and grade. The potential to supply large quantities of high-grade graphite to markets for many decades to come, is reinforced by the fact that we have simply drilled 2.3 km of just one trend – within a project parcel that contains 36km of mapped graphite trends. Those trends were mapped when we held less than 30% of the current project area[3] – underpinning the truly enormous potential of our substantial project holding.

We continue to be delighted at the growing interest in our project – particularly from the supportive governments of Canada and the USA – but also from interested offtake parties looking at securing access to long term domestic supplies of high-grade graphite from one of the world's most stable regions."

New Graphite Extension Zone – Discussion of Results.

The recently completed drilling program added 9,482m of diamond drilling to the project – with drilling for the project now totalling ~11,800m of diamond core drilling[1]. The new drilling has added over 4,000m of logged graphitic carbon intersections to the project. The information will be used, in addition to the 840m from the 2019 program[4] – to generate a revision to the current Mineral Resource Estimate[4]. The nearly 5,000m of graphitic carbon intersected are expected to result in a material upgrade to the Mineral Resource estimate for the project.

A major aim of the 2025 Lac Carheil drilling program was to materially grow the existing Mineral Resource for the project and demonstrate its potential to become a reliable supply source of graphite from many decades.

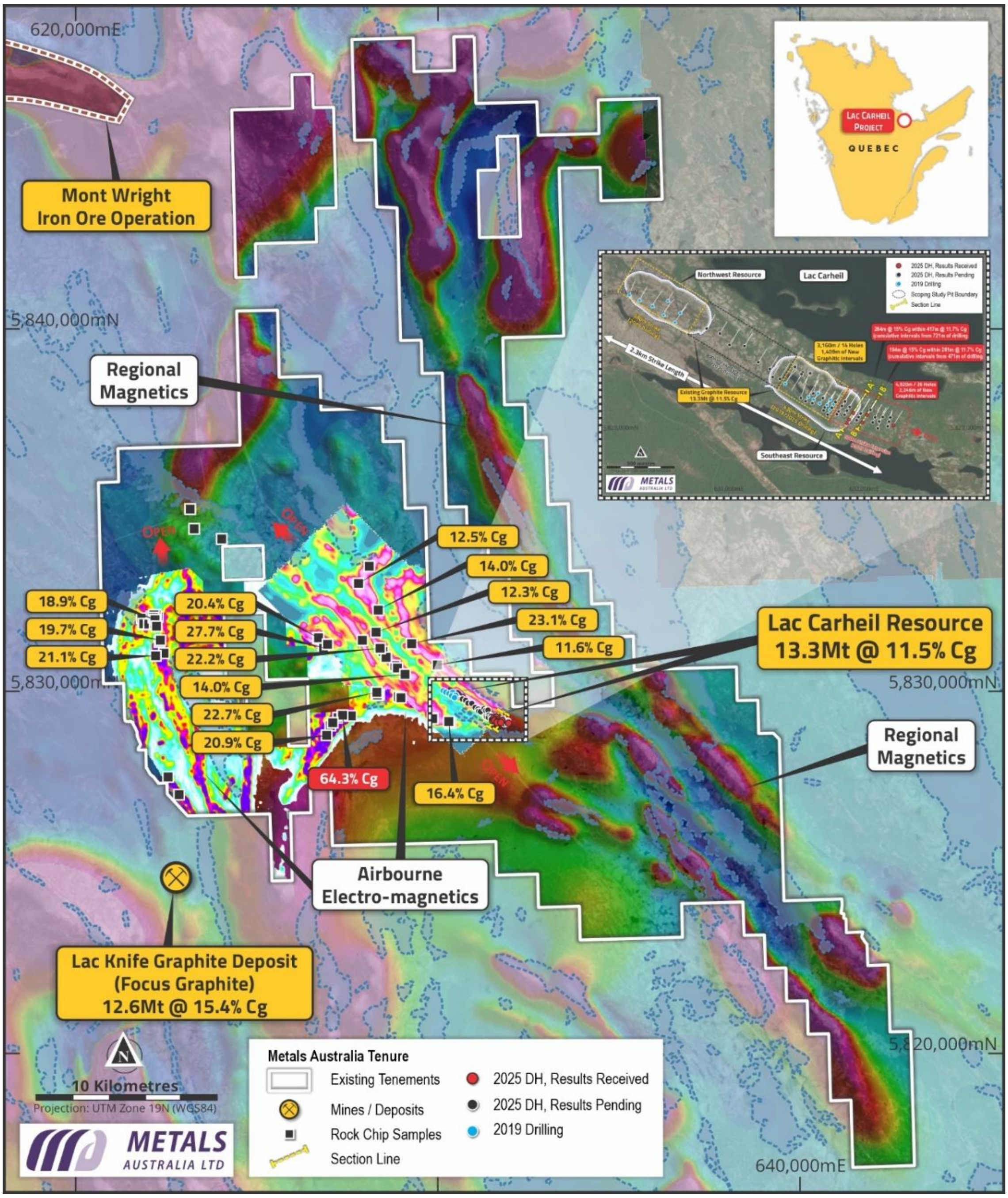

Figure 1 - Lac Carheil Graphite Project – World class scale potential with 36 km of mapped graphite trends within a project holding area that extends ~60 km N-S and ~ 30 Km W-E. Current Mineral Resource[4] area shown.

The **existing Mineral Resource of 13.3 Mt at 11.5% total-graphitic carbon (Cg) for 1.53 Mt**[4] of contained graphite was **based on 2,317m of drilling – along just 1 km of graphite trend strike length that yielded 840m of graphite intervals.** Two Mineral Resource zones were identified previously – a NW zone (Inferred Mineral Resource 3.7 Mt @ 7.3% Cg for 270 Kt of contained graphite) and a SE Zone (Indicated Mineral Resource of 9.6 Mt @ 13.1% Cg for 1257.6 Kt of contained graphite). As can be seen in Figure 1, the existing resource has been defined from a very small portion of the project area. Figure 2 below shows the positions of the existing NW and SE Mineral Resource zones.

Among the objectives of the drilling program[3] was a plan to identify the SE extent of the graphite trend – where higher graphite grades had been indicated – and where follow up mapping and sampling work undertaken in 2023 had yielded excellent results[2] – including at surface. Of the 9,482m drilling during the February and March 2025 drilling campaign around **4,920m was dedicated to drilling the Southeast extension[1]** (new zone). (Refer to Figure 2).

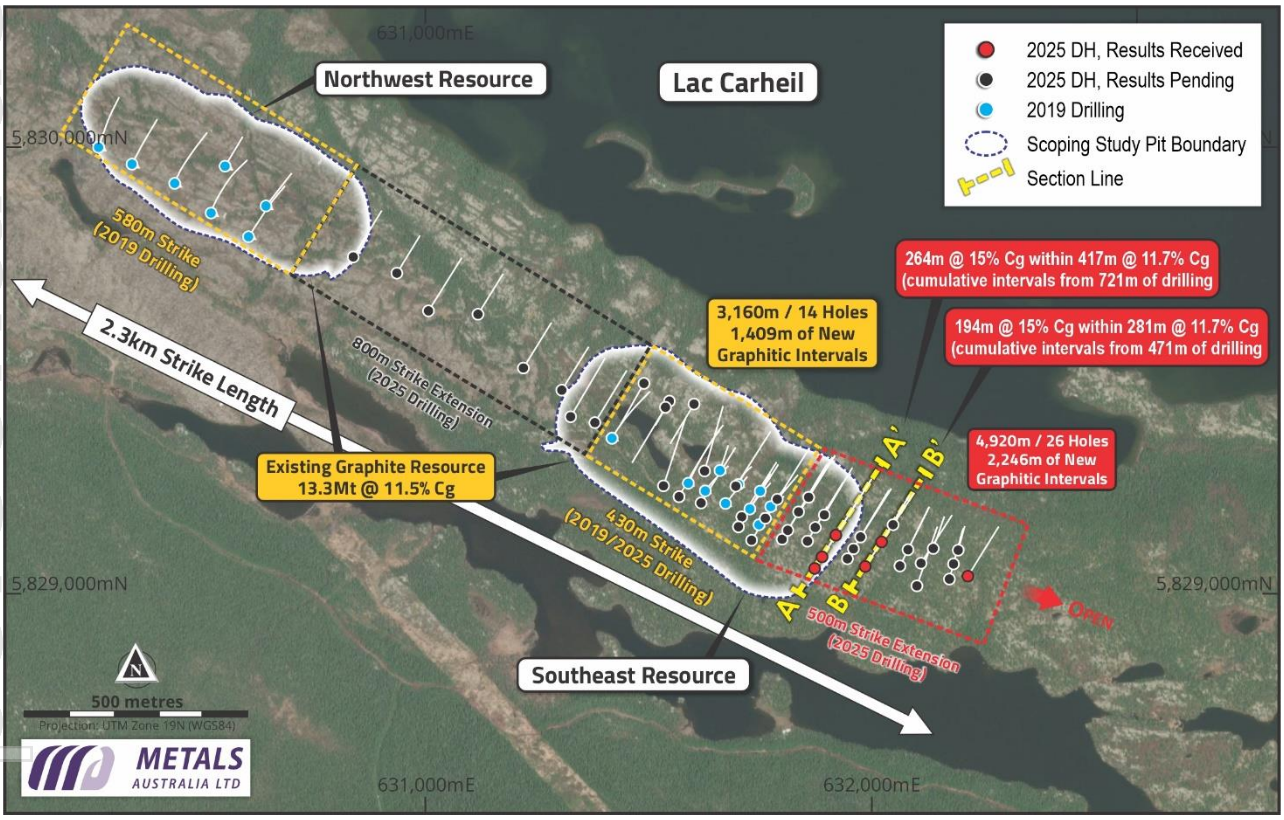

Figure 2 - Lac Carheil Graphite Project – Existing Mineral Resource zones[4] and drill holes. The newly delineated SE expansion zone is shown – including the position of Sections A-A and B-B. Available hole assays from 2025 depicted with red collars.

Based on early drilling within this zone and the thickness of intersections being encountered, a decision was made to extend the original budget proposed for the initial program of 7,000m. This decision permitted a more substantial drill out of the new zone that can now be added to the resource upgrade. The graphite intersection thicknesses logged, and the assays now received reinforce the benefit of that decision.

The program initially focused on two step-out sections – Section A-A at 150m further SE of previous drilling (Refer Figure 3) – and section B-B' at 250m beyond previous drilling (Refer Figure 4). A single step out hole was also completed 550m SE of the nearest 2019 drill holes when it became apparent that thick graphite intersections – of visibly higher grade were being observed in both Sections (A-A' & B-B'). The drill program extent (at 550m – LC-25-12) hole yielded a single **40.25-meter intersection of graphite which has now been assayed at 16.1 % Cg from 51m.** The graphite interval was intersected at an estimated 35m below surface. While its highly likely, given the thickness of intercept attained, that the SE extent of the graphite trend extends further to the SE, a decision was made to only drill out the SE extension zone over only the first 550m to ensure sufficient budget was available to complete the balance of the planned drilling program at the density of drilling needed to define a Mineral Resource Estimate.

<u>Drilling in Section A-A'</u> is located around 150m SE of the extent of the 2019 drilling. Drilling on section A-A' in the newly defined SE extension zone comprised 3 holes (LC-25-04,05 & 07) totalling over 751 drill meters (Refer to Figure 3 & Table 1). This included 417.3m of aggregated down-hole graphitic carbon intersections (over 55% of meters drilled) within the three holes. The weight average of assay results within this 417.3m aggregated interval was 11.7% Cg (>3.5% Cg cut-off). **Within this, <u>264m of aggregated down-hole intersections graded an average of 15.0% Cg</u>** (>6.4% Cg cut-off). The maximum intersection grade assayed was **20.4% Cg over 8.5m** in LC-25-04. The lowest intersection grade returned was 3.8% Cg over 16.5m in LC-25-04. It should be noted that the lowest grade result is within 0.45% Cg of the reserves of the Nouveau Monde Matawinie Graphite deposit – which underpins one of the most advanced graphite projects progressing in Canada today – where the Ore Reserve grade is stated to be just 4.23%[6] Cg. By contrast**, the current Lac Carheil Mineral Resource was calculated using a lower cut-off grade of 5% Cg[4].**

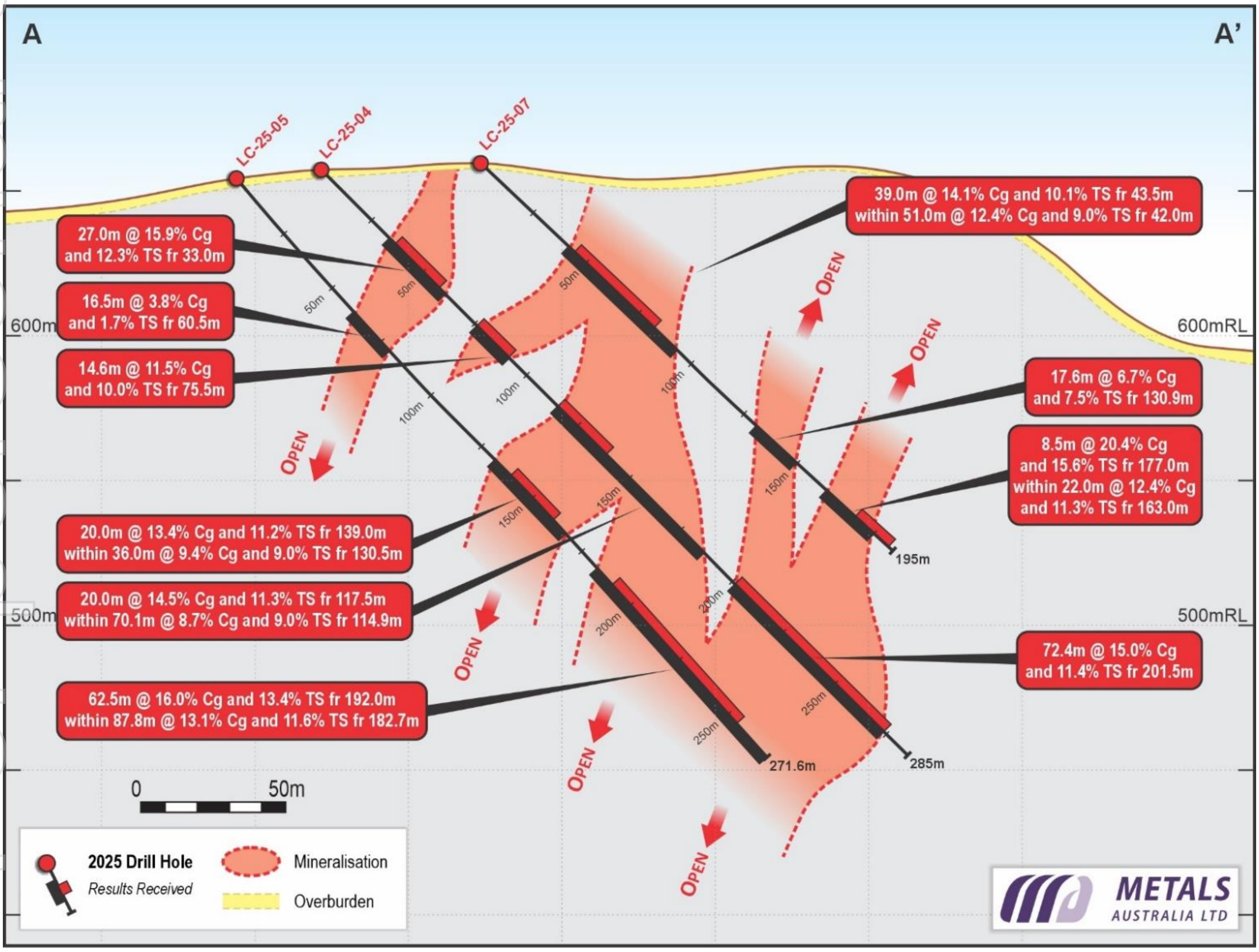

Figure 3 – Section A-A' was the first step out section in the new SE extension zone. The section consists of 3 holes: LC-25- Holes 4, 5 & 7. Black represents the graphitic carbon intersections & Red represents high-grade.

A summary of the three holes comprising section A-A' is provided in Table 1, below. The results cover all logged graphite intercepts and their assay grade, regardless of result. The table includes interval thickness (down-hole) together with interpreted vertical depth below surface. Graphite grade (Cg%) and Total Sulphur % (TS) are also provided. Numerous intersections within the holes on this section are well above current Mineral Resource average grade, and include:

- **LC-25-04: 27m @ 15.9% Cg from 33m & 72.4m @ 15% Cg from 201.5m downhole.**
- **LC-25-05: 62.5m @ 16% Cg from 192m.**
- **LC-25-07: 39m @ 14.1% from 43.5m & 8.5m @ 20.4% from 177m.**

Hole ID	Length (m) Downhole	Graphitic Carbon (%)	Total Sulphur (%)	Downhole Depth From & (Vertical Depth)	*Downhole Depth To & (Vertical Depth)*	% Cg x m
LC-25-04	2.3	5.4	6.1	25.9m & (18m)	*28.15m & (19.705m)*	12
LC-25-04	**27.0**	**15.9**	**12.3**	**33m & (23m)**	***60m & (42m)***	**430**
LC-25-04	**14.6**	**11.5**	**10.0**	**75.5m & (53m)**	***90.1m & (63.07m)***	**168**
LC-25-04	**20.0**	**14.5**	**11.3**	**117.5m & (82m)**	***137.5m & (96.25m)***	**289**
LC-25-04	**within 70.1**	**8.7**	**9.0**	**114.9m & (80m)**	***185m & (129.5m)***	**611**
LC-25-04	**72.4**	**15.0**	**11.4**	**201.5m & (141m)**	***273.85m & (191.695m)***	**1088**
LC-25-05	16.5	3.8	1.7	60.5m & (42m)	*77m & (53.9m)*	63
LC-25-05	**20.0**	**13.4**	**11.2**	**139m & (97m)**	***159m & (111.3m)***	**267**
LC-25-05	**within 36**	**9.4**	**9.0**	**130.5m & (91m)**	***166.5m & (116.55m)***	**337**
LC-25-05	**62.5**	**16.0**	**13.4**	**192m & (134m)**	***254.5m & (178.15m)***	**1000**
LC-25-05	within 87.8	**13.1**	**11.6**	182.7m & (128m)	*270.5m & (189.35m)*	**1150**
LC-25-07	**39.0**	**14.1**	**10.1**	**43.5m & (30m)**	***82.5m & (57.75m)***	**552**
LC-25-07	**within 51**	**12.4**	**9.0**	**42m & (29m)**	***93m & (65.1m)***	**632**
LC-25-07	3.7	10.8	11.3	130.9m & (92m)	*134.6m & (94.22m)*	40
LC-25-07	within 17.6	6.7	7.5	130.9m & (92m)	*148.5m & (103.95m)*	119
LC-25-07	**8.5**	**20.4**	**15.6**	**177m & (124m)**	***185.5m & (129.85m)***	**173**
LC-25-07	**within 22**	**12.4**	**11.3**	**163.5m & (114m)**	***185.5m & (129.85m)***	**273**

Table 1 – Drill Holes LC-25-04, 5 & 8 were drilled on Section A-A. A summary of all logged and assayed graphite intercepts is provided. Down hole depth and estimated vertical depth below surface to the intercept.

Image 1: Project Area looking NE across Lac Carheil towards Fermont & 2: Drill Rig within the SE Extension zone

Image 3: Core tabled for quick logging at Fermont processing facility & 4: Core inspection in progress

Drilling within Section B-B' included three holes and was situated a further 100m SE of Section A-A'. Assays for two of the three holes on this section have been returned to date. Refer to Figure 2 & 4 for the position and interpretation of Section B-B' and Table 2, below, provides a summary of all graphite intercepts logged (regardless of grade).

The section discussion summarizes the two holes that have been assayed (LC-25-06 & 08). The two holes were drilled to a combined distance of 531m. **281.9m of the drilling yielded graphitic carbon intersections**, representing over 53% of the total drilled meters. **The weight averaged graphite grade over the entirety of the intersections is 11.6% Cg** (including all "low-grade" intervals at >3.5% Cg cut-off). Very high grades were encountered in **149.6m of the intervals which produced a weighted average graphite grade of 15.0% Cg,** (>6.4% Cg cut-off). A **maximum intersection grade of 22.8% Cg was recorded over 3.1m from 224m** in LC-25-06. The lowest intersection grade returned was 9.7% Cg over 40.1m from 1.4m LC-25-08.

It's worth noting that the lowest logged grade within the section – at 9.7% (near surface) - is above most projects advancing today in regions of low sovereign risk such as Canada and Australia.

A summary of the two holes currently assayed in section B-B is provided in Table 2, below. The results cover all logged graphite intercepts and their assay grade, regardless of result. The table includes interval thickness (down hole) together with interpreted vertical depth below surface. Graphite grade (Cg%), Total sulphur % are also provided. Numerous intersections within the holes comprising the section are well above resource average grade, including:

- **LC-25-06: 80.5m @ 15.5% Cg from 137.5m downhole.**
- **LC-25-08: 41.3m @ 14.6% Cg from 72.7m**

Hole ID	Length (m) Downhole	Graphitic Carbon (%)	Total Sulphur (%)	Downhole Depth From & (Vertical Depth)	*Downhole Depth To & (Vertical Depth)*	% Cg x m
LC-25-06	**80.5**	**15.5**	**12.2**	**137.5m & (96.25m)**	***218m & (152.6m)***	**1245**
LC-25-06	**within 158**	**11.4**	**10.6**	**60m & (42m)**	***218m & (152.6m)***	**1809**
LC-25-06	3.1	22.8	19.4	223.9m & (156.73m)	*227m & (158.9m)*	71
LC-25-08	**22.6**	**13.5**	**10.7**	**1.4m & (0.98m)**	***24m & (16.8m)***	**304**
LC-25-08	2.1	10.8	6.8	39.4m & (27.58m)	*41.5m & (29.05m)*	23
LC-25-08	within 40.1	9.7	7.9	1.4m & (0.98m)	*41.5m & (29.05m)*	389
LC-25-08	2.6	10.6	11.1	66.2m & (46.34m)	*68.8m & (48.16m)*	27
LC-25-08	**41.3**	**14.6**	**8.8**	**72.7m & (50.89m)**	***114m & (79.8m)***	**603**
LC-25-08	**within 55.5**	**12.1**	**7.8**	**58.5m & (40.95m)**	***114m & (79.8m)***	**670**

Table 2 – Drill Holes LC-25-06 & LC-25-08 were drilled on Section B-B. A Summary of all logged and assayed graphite intercepts is provided. Down hole depth has also been converted to vertical depth below surface to the intercept.

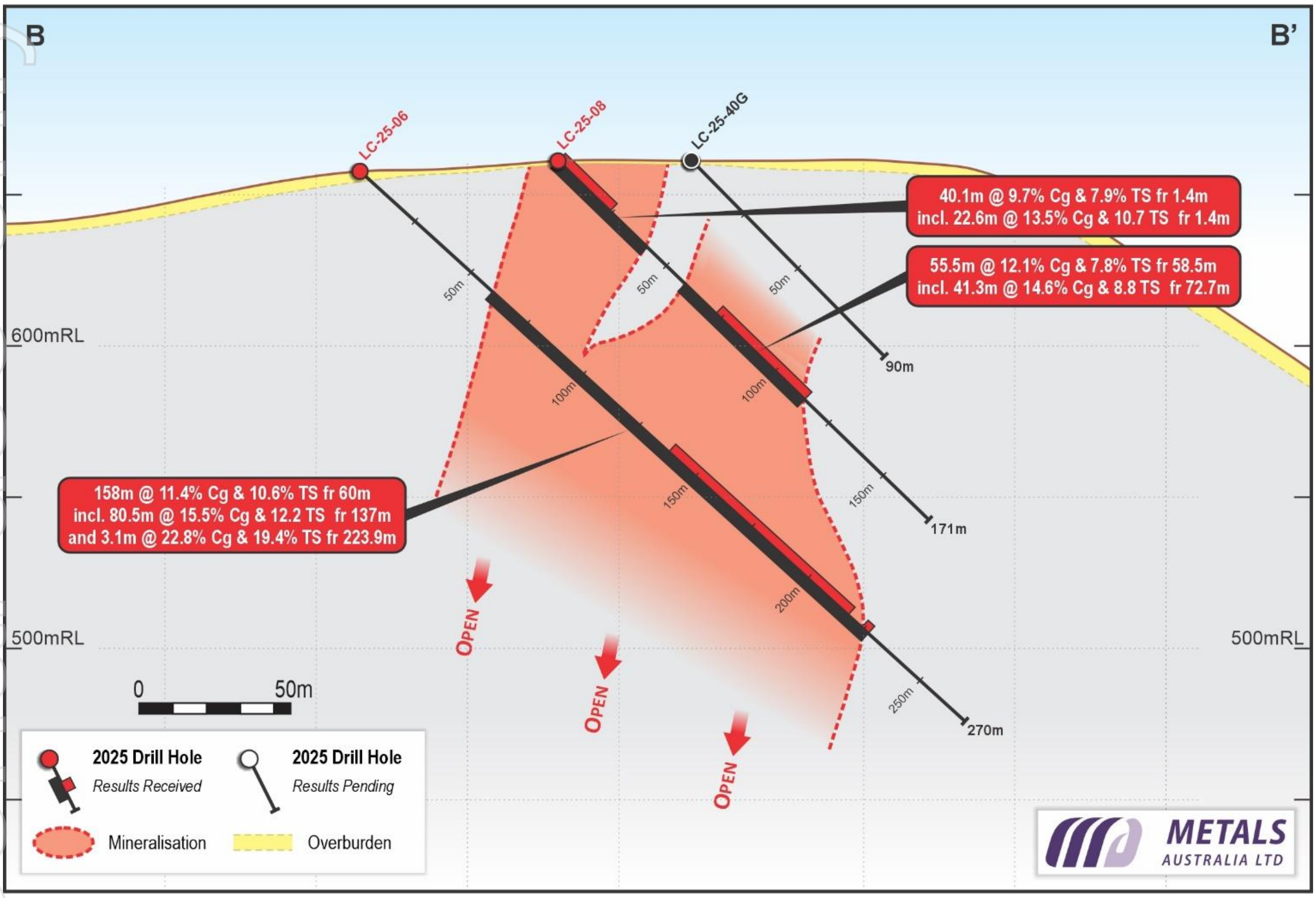

Figure 4 – Section B-B': Second step out section of drilling in the new SE extension zone - which included three holes LC-25-06 & LC-25-08 and LC-25-40G (Results pending). Black shows graphitic carbon intersections, red represents high grade intersections.

Results from a single hole drilled at the most south-east extent of the new drilling program (LC 25-12) resulted in a further thick intersection of high-grade graphite, totalling **40.3m** at an average of **16.1% Cg from 50.8m** down hole. This result is approximately 550m along strike from the last drill-hole in the 2019 program and a further 300m along strike from section B-B' above. The SE extension zone remains open to the SE and at depth.

Hole ID	Length (m) Downhole	Graphitic Carbon (%)	Total Sulphur (%)	Downhole Depth From & (Vertical Depth)	*Downhole Depth To & (Vertical Depth)*	% Cg x m
LC-25-12	**40.25**	**16.1**	**12.7**	**50.75m & (35.525m)**	***91m & (63.7m)***	**648**

Table 3 – Drill Hole LC-25-12 was drilled 300m along strike from Section B-B. A Summary of all logged and assayed graphite intercepts is provided. Down hole depth has also been converted to vertical depth below surface to the intercept.

Project Next Steps

The early results from the 2025 drilling program are demonstrating that Lac Carheil is likely to see a material uplift in its Mineral Resource estimate – with **an update anticipated to be published during Q3 of 2025**. The Mineral Resource update will then trigger the commencement of Mining studies for the design of the mine and all related mining infrastructure. Environmental work scopes are planned to be launched in parallel. The company is in the final stages of decision making and award for these work scopes – with actionable proposals in hand.

The completion of these studies - together with the design of the flake graphite concentrate plant - which has largely been completed by Lycopodium Minerals Canada Inc[5]. – will culminate in the production of the prefeasibility study. The publication of the PFS report will be guided by final schedules for the Mining and Environmental work scopes and is envisaged, at this stage, to be completed during the first half of 2026. Given the level of work completed to date, it will be possible to move relatively quickly into the final Feasibility stage of the study.

In parallel with the prefeasibility study work, a scoping level study – or project economic assessment – is advancing on the value-add program to upgrade high grade flake graphite concentrate into battery anode material[5]. That work is already advancing with ANZAPLAN at their laboratories in Hirschau, Germany. An update on early portions of the work scope – including milling, spheroidising (or shaping) and purification of the graphite will be provided as soon as that work is completed.

The value up lift potential from converting flake graphite concentrate to battery anode material (BAM) was recently reinforced through Nouveau Monde's (TSXV NOU) publication of an updated Feasibility study[6] to the market. That graphite project – also in Quebec - is similar to the approach Metals Australia is advancing. Nouveau have noted that their project could be in operation within 3 years. Nouveau have forecast 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)**).

The program of work now in progress with 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. A 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).

The above study programs (upstream PFS and Downstream PEA / Scoping study) will also help to provide current and future investors with greater insight into the updated value potential of this emerging world class project.

Grant Funding – Opportunities Advancing in North America.

Metal's Australia and it's 100% held Canadian subsidiary, Lac Rainy Graphite Inc. continue to explore and progress relevant grant funding opportunities aimed at supporting the study work required to progress the Lac Carheil project to development.

In August of 2024, the parent company – Metals Australia Ltd – applied to the USA Department of Defence (DOD) through the Defence Industrial Base Consortium (DIBC) under Open Announcement 24-01 in relation to the supply of critical minerals. An extensive white paper submission providing a Mine to Battery Anode production solution was submitted for assessment. **Metals Australia has just received positive feedback in relation to that submission**.

The white paper has now been reviewed by the technical committee, where the solution proposed was assessed against 5 key criteria. **The white paper has now been deemed to have "Met" the requirements for consideration of funding opportunities and has now been placed in "Award/Basket Consideration". This means that the project can be considered for funding** – subject to budget availability and priorities. While there is no certainty that this status will result in any funding being obtained, it's pleasing to have our white paper solution meet the criteria for award consideration. The projects emerging credentials as a high-grade, long-life supply prospect for

Canada and North America, more broadly, make this project an extremely attractive one from a development standpoint.

In addition to the above, Lac Rainy Graphite Inc (LRG Inc.), recently submitted two Expressions of Interest (EOI) for funding through Canada's Critical Minerals Infrastructure Fund (CMIF). The fund sought EOI's for project scopes related to clean energy (project electrical infrastructure supply) and Transportation (transport infrastructure related to the transfer of critical minerals). In the case of LRG Inc. project submissions were made for "pre-construction ready" projects – or projects that have already completed a scoping study (or Project Economic Assessment) and expect to complete a PFS within 12 months. Funding support in this category relates to study costs – through various phases of assessment (PFS, FS, Detailed Design etc.)

The CMIF EOI process closed at the end of April and LRG Inc. has just received early feedback from Natural Resource Canada (NR CAN) in relation to the two EOI submissions. Based on discussions held, LRG Inc. is now proceeding with full project applications.

If successful, the two projects are aimed at covering between 50% and up to 70% of preconstruction aspects of all related study works (PFS / FS and Detailed Design) relevant to the specific infrastructure scope areas - to deliver a construction ready project for each scope.

The Transport Infrastructure project scope includes relevant study costs (including engineering and environmental studies) related to the project for major transport requirements to the project site – and for the transfer of critical mineral concentrate. This would include all aspects related to design and study requirements for the Main Plant Access Road into the project site from the currently under construction 389 Highway and roads connecting to the projects concentrate offtake facility to enable concentrate transfer.

The Electrical infrastructure project scope includes relevant study costs related to power supply (transmission line design) from Normand switch yard (near Fermont) to the project site, together with related designs for the main site substation (provision of power to the project site). Study costs to determine load requirements (relevant to design of supply facilities) are also covered.

The Main Plant Access Road, concentrate transfer haulage and Power supply to the project are significant project scopes over considerable areas (access corridors). The assessments for engineering designs and environmental surveys – given the distances involved – are significant and support for their design through to development would be hugely advantageous for our project.

In addition to the aforementioned opportunities, we continue to investigate several additional options in relation to government funding – particularly in Canada. While there are additional options available to us at this stage, there are also new opportunities that emerge once the project has a published a PFS.

Supportive Geopolitical Environment

Since our last update on the Lac Carheil Graphite Project[1] on April 10th, a newly elected Liberal government has been returned in Canada (April 28th). Under the new leadership of Prime minister, Mark Carney, the Liberal government plans to build the strongest economy in the G7[7]. The "Build" portion of the plan is favourable to and supportive of projects such as ours – with an emphasis on building a clean energy economy and tackling climate change. Programs specifically aimed at kick starting the clean energy supply chain by investing in critical minerals and attracting investment in critical minerals to get them from "rock to road" faster are aimed at supporting early-stage mining companies.

Connecting critical minerals projects to supply chains through a first and last mile fund (FLMF) will make more projects viable via the creation of a more integrated and accessible Canadian economy. Several new initiatives will directly assist the Lac Carheil project in this regard.

An expansion to the Canadian definition of eligible exploration expenses to include the cost of technical studies, such as engineering, economic and feasibility studies for critical minerals projects is significant. The change effectively means that the study scopes that we are now planning to embark upon for mining and environmental studies – including through PFS and FS stages, will become Canadian Eligible Exploration expenses (CEEE).

CEEE are provided by way of cash rebates through taxation returns, meaning that companies like ours benefit from increased cost recovery in the form of cash now. The payments provide additional cash to exploration companies to advance their studies – in effect – accelerating critical mineral projects to get from "rock to road" faster. Previously, CEEE was limited to in ground exploration and Project economic assessment work scopes only.

"We welcome the newly elected Liberal Canadian government policies aimed at accelerating the development of critical minerals. The Canadian governments Critical Minerals Infrastructure Fund is supportive of projects such as ours.

In the USA, we have now noted a significant update in the case before the USA International trade commission in relation to Tariffs on imported anode material (purified graphite). On May 20th the USA Department of Commerce announced a preliminary affirmative determination – imposing up to 721% tariffs on synthetic and natural graphite anode materials imported from China[18]. The impact of this tariff will change the landscape of lithium-ion battery production in the USA, bringing into sharper focus the development of domestic supplies of graphite – including from projects such as ours – where we are already well positioned based on recent feedback from the DOD." Mr Ferguson added.

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 Rainy 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 recently completed a major drilling program[1] – **adding 9,482m of diamond core drilling** that will be used to develop a restatement of the currently reported Mineral Resource[4]. This new drilling has added over **4,000m of graphitic carbon intercepts**[1] to the ~ 840m obtained from prior drilling – and used as the basis for the current Mineral Resource Estimate. This release provides an update on assay results from that drilling program – with early results from drilling in a newly identified zone to the SE of the current Mineral Resource. Recent drilling included the new SE extension zone, further drilling within the existing SE Mineral resource zone – and the zone between the NW and SE Mineral Resource areas that comprise the current estimate. The drilling has established a combined, continuous strike length of graphitic carbon over 2.3 km in length (and remains open to the NW and the SE)[1]. In addition to current drilling the company has previously 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 on 10 graphitic trends identified within the project**[2] The existing Mineral Resource of **13.3Mt @ 11.5% Cg** (including Indicated: **9.6Mt @ 13.1% Cg** and Inferred: **3.7Mt @ 7.3% Cg**)[4] has been defined from just 1km strike-length of drill-testing of the Carheil Trend.

The Company has finalised 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)**[8] 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**[9], and electrochemical (battery charging and durability) tests showed **excellent charging capacity and outstanding discharge performance and durability**[10]. Lycopodium is in the process of advancing a pre-feasibility Study (PFS) on flake-graphite concentrate production and Anzaplan has commenced further spheronisation and purification test work on recently produced concentrate from the project[5]. A location study for a Battery Anode Material (BAM) facility and a Scoping Study on downstream battery-grade SpG production will follow.

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**[11]. 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 recently announced the results from metallurgical test work[12] on its high-grade titanium vanadium and iron discovery[13,14]. 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)[13].

This Company is also finalising plans for a drilling program at its **Warrego East** prospect in the Tennant Creek copper-gold province in the Northern Territory[13]. 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**[16]).

References

[1]Metals Australia Ltd, 10 Apr 2025 – Successful completion of Lac Carheil drilling program.
[2]Metals Australia Ltd, 16 Jan 2024 – Exceptional 64.3% Graphite and New Drilling at Lac Carheil*.
[3]Metals Australia Ltd, 23 Dec 2024 – Lac Carheil expanded footprint, drilling fully permitted.
[4]Metals Australia Ltd, 15 Jun 2020 - Metals Australia Delivers High-Grade Maiden JORC Resource at Lac Carheil.
[5]Metals Australia Ltd, 8 May 2024 - Major Contracts Awarded to Advance Lac Carheil*.
[6]Nouveau Monde Feasibility Study Updated – 25 Mar 2025 - https://nmg.com/updated-feasibility-study/
[7] Liberal Government of Canada – Build Plan - https://liberal.ca/cstrong/build/
[8]Metals Australia Ltd, 30 June 2020. Metallurgical Testing Confirms Lac Carheil Graphite High Purity and Grade*.
[9]Metals Australia Ltd, 28 February 2023. Battery grade 99.96% Spherical Graphite for Lac Carheil*.
[10] Metals Australia Ltd, 23 May 2023. Outstanding Battery Test Results for Lac Carheil Graphite*.
[11]Metals Australia Ltd, 11 Oct 2024 – New Gold-Metal Results highlight Corvette Potential.
[12]Metals Australia Ltd, 16 May 2025 – Manindi Ti-V-Fe Discovery Delivers Higg-Grade Concentrates
[13]Metals Australia Ltd, 12 Dec 2024 – Australian Projects – Warrego East, Manindi, Drill Updates.
[14]Metals Australia Ltd, 29 Sep 2022 – High Grade Titanium-Vanadium-Fe Intersection at Manindi
[15]USITC–Investigation701-752ActiveAnode Material from China - https://ids.usitc.gov/case/8249/investigation/8720
[16]Northern Territory Geological Survey, Gold Deposits of the Northern Territory, Report II: December 2009. Page 60,65.
[17]Metals Australia Ltd, 3 Feb 2021 -Scoping study results for Lac Carheil Graphite Project*
[18]USA Tariffs - https://graphitehub.com/u-s-rules-in-favor-of-duties-on-chinese-graphite-anode-material/

Note: Prior references to Lac Rainy Graphite Project are updated in this list to Lac Carheil Graphite Project.*

Graphite Mineral Resource Estimate[4]:

Deposit	Classification	Tonnes	Total Graphitic Carbon (Cg)	Contained Cg (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% Cg lower cut-off.*
- *Metals Australia Ltd, 15 June 2020 - Metals Australia Delivers High-Grade Maiden JORC Resource at Lac Carheil.[4]*

Further Information:

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

Paul Ferguson
Chief Executive Officer
info@metalsaustralia.com.au

Tanya Newby
CFO/Joint Co. Secretary
+61 (08) 9481 7833

Elizabeth Michael
Investor Relations
info@metalsaustralia.com.au

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.

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.

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APPENDIX 1 – Drilling Information.

2025 Drilling Campaign Drill-hole Information.

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth	Drill Type	Purpose	Overall Recovery
LC-25-01	631,742	5,829,116	654	30	50	261	NQ Core	Resource Definition	>99%
LC-25-02	631,823	5,829,139	660	30	45	270	NQ Core	Resource Definition	>99%
LC-25-03	631,810	5,829,119	658	30	50	267	NQ Core	Resource Definition	>99%
LC-25-04	631,898	5,829,078	656	30	45	285	NQ Core	Resource Definition	>99%
LC-25-05	631,883	5,829,053	653	30	50	271	NQ Core	Resource Definition	>99%
LC-25-06	631,998	5,829,050	657	30	45	270	NQ Core	Resource Definition	>99%
LC-25-07	631,930	5,829,128	659	30	45	195	NQ Core	Resource Definition	>99%
LC-25-08	632,037	5,829,110	661	30	45	272	NQ Core	Resource Definition	>99%
LC-25-09	631,723	5,829,162	658	30	57	261	NQ Core	Resource Definition	>99%
LC-25-10	631,772	5,829,165	660	30	48	270	NQ Core	Resource Definition	98%
LC-25-11	632,119	5,829,063	661	30	45	180	NQ Core	Resource Definition	>99%
LC-25-12	632,224	5,829,037	660	30	45	180	NQ Core	Resource Definition	98%
LC-25-13	631,713	5,829,146	656	30	62	243	NQ Core	Resource Definition	>99%
LC-25-14W	631,874	5,829,223	646	30	45	129	NQ Core	Resource Def. & Piezo	>99%
LC-25-15	631,699	5,829,213	662	30	45	210	NQ Core	Resource Definition	>99%
LC-25-16	631,847	5,829,180	652	30	47	180	NQ Core	Resource Definition	>99%
LC-25-17	631,637	5,829,272	661	15	45	207	NQ Core	Resource Definition	>99%
LC-25-18	631,866	5,829,113	657	30	52	291	NQ Core	Resource Definition	>99%
LC-25-19W	631,546	5,829,237	656	17.5	45	219	NQ Core	Resource Definition	>99%
LC-25-20	631,885	5,829,143	657	30	50	249	NQ Core	Resource Definition	>99%
LC-25-21	631,801	5,829,208	656	30	45	183	NQ Core	Resource Definition	>99%
LC-25-22	631,630	5,829,200	659	30	50	219	NQ Core	Resource Definition	>99%
LC-25-23	632,192	5,829,063	661	15	49	123	NQ Core	Resource Definition	>99%
LC-25-24G	631,580	5,829,213	657	30	56	297	NQ Core	Resource Def. & Geotech	>99%
LC-25-25	632,182	5,829,029	660	15	53	165	NQ Core	Resource Definition	>99%
LC-25-26	632,139	5,829,091	663	18	45	105	NQ Core	Resource Definition	>99%
LC-25-27G	632,111	5,829,014	659	18	46	193	NQ Core	Resource Def. & Geotech	>99%
LC-25-28	631,613	5,829,419	665	210	53	147	NQ Core	Resource Definition	>99%
LC-25-29	632,073	5,829,058	661	25	49	168	NQ Core	Resource Definition	>99%
LC-25-30	631,550	5,829,411	665	210	45	198	NQ Core	Resource Definition	>99%
LC-25-31	632,090	5,829,094	662	25	47	156	NQ Core	Resource Definition	>99%
LC-25-32G	631,559	5,829,426	666	210	55	220	NQ Core	Resource Def. & Geotech	>99%
LC-25-33	631,986	5,829,122	659	30	46	165	NQ Core	Resource Definition	>99%
LC-25-34	631,502	5,829,465	662	210	58	219	NQ Core	Resource Definition	>99%
LC-25-35	631,970	5,829,098	659	30	48	222	NQ Core	Resource Definition	>99%
LC-25-36G	631,955	5,829,073	657	30	52	246	NQ Core	Resource Definition	>99%
LC-25-37	631,904	5,829,173	653	30	45	150	NQ Core	Resource Def. & Geotech	>99%
LC-25-38G	631,338	5,829,391	657	30	45	228	NQ Core	Resource Definition	>99%
LC-25-39	632,202	5,829,093	664	15	48	84	NQ Core	Resource Definition	>99%

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Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth	Drill Type	Purpose	Overall Recovery
LC-25-40G	632,060	5,829,145	661	30	45	**90**	NQ Core	Resource Def. & Geotech	>99%
LC-25-41	631,319	5,829,451	657	30	50	**174**	NQ Core	Resource Definition	>99%
LC-25-42G/W	631,233	5,829,500	655	30	45	**171**	NQ Core	Resource Def. & Geotech & Piezo	>99%
LC-25-43	631,392	5,829,378	660	30	45	**192**	NQ Core	Resource Definition	>99%
LC-25-44	631,021	5,829,627	650	30	45	**195**	NQ Core	Resource Definition	>99%
LC-25-45	631,132	5,829,620	646	30	45	**150**	NQ Core	Resource Definition	>99%
LC-25-46	630,853	5,829,747	656	30	45	**171**	NQ Core	Resource Definition	>99%
LC-25-47	630,950	5,829,711	652	30	45	**141**	NQ Core	Resource Definition	>99%
Total = 47	* NAD83	UTM Zone	19N			9,482m			

2025 Drilling Campaign Drill-Hole Analytical Results Summary.

Hole ID	Downhole Length (m)	Graphitic Carbon (%)	Total Sulphur (%)	Downhole Depth From & (Vertical Depth)	*Downhole Depth To & (Vertical Depth)*	% Cg x m
LC-25-01	*Results Pending*	-	-	-	-	-
LC-25-02	*Results Pending*	-	-	-	-	-
LC-25-03	*Results Pending*	-	-	-	-	-
LC-25-04	2.3	5.4	6.1	25.9m & (18m)	28.15m & (19.705m)	12
LC-25-04	27.0	15.9	12.3	33m & (23m)	60m & (42m)	430
LC-25-04	14.6	11.5	10.0	75.5m & (53m)	90.1m & (63.07m)	168
LC-25-04	**20.0**	**14.5**	**11.3**	117.5m & (82m)	137.5m & (96.25m)	289
LC-25-04	within 70.1	8.7	9.0	114.9m & (80m)	185m & (129.5m)	611
LC-25-04	72.4	15.0	11.4	201.5m & (141m)	273.85m & (191.695m)	1,088
LC-25-05	**16.5**	**3.8**	**1.7**	60.5m & (42m)	77m & (53.9m)	63
LC-25-05	20.0	13.4	11.2	139m & (97m)	159m & (111.3m)	267
LC-25-05	**within 36**	**9.4**	**9.0**	130.5m & (91m)	166.5m & (116.55m)	337
LC-25-05	**62.5**	**16.0**	**13.4**	192m & (134m)	254.5m & (178.15m)	1,000
LC-25-05	within 87.8	13.1	11.6	182.7m & (128m)	270.5m & (189.35m)	1,150
LC-25-06	80.5	15.5	12.2	137.5m & (96.25m)	218m & (152.6m)	1,245
LC-25-06	**within 158**	**11.4**	**10.6**	60m & (42m)	218m & (152.6m)	1,809
LC-25-06	3.1	22.8	19.4	223.9m & (156.73m)	227m & (158.9m)	71
LC-25-07	39	14.1	10.1	43.5m & (30m)	82.5m & (57.75m)	552
LC-25-07	**within 51**	**12.4**	**9.0**	42m & (29m)	93m & (65.1m)	632
LC-25-07	**3.7**	**10.8**	**11.3**	130.9m & (92m)	134.6m & (94.22m)	40
LC-25-07	within 17.6	6.7	7.5	130.9m & (92m)	148.5m & (103.95m)	119
LC-25-07	**8.5**	**20.4**	**15.6**	177m & (124m)	185.5m & (129.85m)	173
LC-25-07	**within 22**	**12.4**	**11.3**	163.5m & (114m)	185.5m & (129.85m)	273
LC-25-08	22.6	13.5	10.7	1.4m & (0.98m)	24m & (16.8m)	304
LC-25-08	**2.1**	**10.8**	**6.8**	39.4m & (27.58m)	41.5m & (29.05m)	23
LC-25-08	**within 40.1**	**9.7**	**7.9**	1.4m & (0.98m)	41.5m & (29.05m)	389
LC-25-08	**2.6**	**10.6**	**11.1**	66.2m & (46.34m)	68.8m & (48.16m)	27
LC-25-08	41.3	14.6	8.8	72.7m & (50.89m)	114m & (79.8m)	603
LC-25-08	within 55.5	12.1	7.8	58.5m & (40.95m)	114m & (79.8m)	670
LC-25-09	*Results Pending*	-	-	-	-	-

Hole ID	Downhole Length (m)	Graphitic Carbon (%)	Total Sulphur (%)	Downhole Depth From & (Vertical Depth)	*Downhole Depth To & (Vertical Depth)*	% Cg x m
LC-25-10	*Results Pending*	-	-	-	-	-
LC-25-11	*Results Pending*	-	-	-	-	-
LC-25-12	**40.3**	**16.1**	**12.7**	50.75m & (35.525m)	91m & (63.7m)	648
LC-25-13	*Results Pending*	-	-	-	-	-
LC-25-14W	*Results Pending*	-	-	-	-	-
LC-25-15	*Results Pending*	-	-	-	-	-
LC-25-16	*Results Pending*	-	-	-	-	-
LC-25-17	*Results Pending*	-	-	-	-	-
LC-25-18	*Results Pending*	-	-	-	-	-
LC-25-19W	*Results Pending*	-	-	-	-	-
LC-25-20	*Results Pending*	-	-	-	-	-
LC-25-21	*Results Pending*	-	-	-	-	-
LC-25-22	*Results Pending*	-	-	-	-	-
LC-25-23	*Results Pending*	-	-	-	-	-
LC-25-24G	*Results Pending*	-	-	-	-	-
LC-25-25	*Results Pending*	-	-	-	-	-
LC-25-26	*Results Pending*	-	-	-	-	-
LC-25-27G	*Results Pending*	-	-	-	-	-
LC-25-28	*Results Pending*	-	-	-	-	-
LC-25-29	*Results Pending*	-	-	-	-	-
LC-25-30	*Results Pending*	-	-	-	-	-
LC-25-31	*Results Pending*	-	-	-	-	-
LC-25-32G	*Results Pending*	-	-	-	-	-
LC-25-33	*Results Pending*	-	-	-	-	-
LC-25-34	*Results Pending*	-	-	-	-	-
LC-25-35	*Results Pending*	-	-	-	-	-
LC-25-36G	*Results Pending*	-	-	-	-	-
LC-25-37	*Results Pending*	-	-	-	-	-
LC-25-38G	*Results Pending*	-	-	-	-	-
LC-25-39	*Results Pending*	-	-	-	-	-
LC-25-40G	*Results Pending*	-	-	-	-	-
LC-25-41	*Results Pending*	-	-	-	-	-
LC-25-42G/W	*Results Pending*	-	-	-	-	-
LC-25-43	*Results Pending*	-	-	-	-	-
LC-25-44	*Results Pending*	-	-	-	-	-
LC-25-45	*Results Pending*	-	-	-	-	-
LC-25-46	*Results Pending*	-	-	-	-	-
LC-25-47	*Results Pending*	-	-	-	-	-

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

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

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

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

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

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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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-25-10	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

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

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-25-16	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

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-25-18	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

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 Disclosure.

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 has started and remains ongoing underway. • Core is being ¼ cut for laboratory analysis. • This report include s the • 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. • Very high core recovery resulted tighter precision for sampling boundaries.

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. • Hand-held conductivity and magnetic susceptibility contribute to core logging and sampling selection precision.
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. • 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. • 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*	• Test results have been received for a portion of the holes drilled. Results are expected continue over the next 1-2 months. • Selected samples are 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.

Criteria	JORC Code Explanation	Commentary
	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.	• Internal laboratory QAQC is 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. • Several phases of new mineral processing test-work are ongoing as part of the partially and near competed Pre-feasibility study.
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 is 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-holes 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.*	• Nominally drilling has been carried out on sections spaced at 50 meters and mineralised horizons have been intercepted at 20-40 meters in the dip direction of the mineralised zones.
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 is protocols are 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 cross checked by the exploration team in Quebec. This programme of sampling and test-work is incomplete and as such no auditing of the process has been actioned.

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 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, lithologicaly 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*	• No element equivalents reported. • New drilling results intervals are reported here.

Criteria	JORC Code explanation	Commentary
	(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.*	• Analytical results from the new drilling program are reported as length weighted means, usually of several of the detailed shorter lengths of the original samples. For example, a result of 80.5 meters of n % Cg is a length-weighted mean of 25-40 continuous individual sample results.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., down hole length, true width not known').*	• The geometry of the graphite mineralisation in the area drilled at the Lac Carheil Project on the Carheil trend is well understood and all 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 illustrating the early results of the recently completed 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 discussed here and are balanced in the context of this report that notes the completion of the field program. • Analytical results reported are balanced and follow a consistent method in order to enable valid comparisons and evaluations.
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. • Following the end of this drilling program and analytical test-work, the company expects to carry out an updated mineral resource estimate.