

SOUTH AUSTRALIA

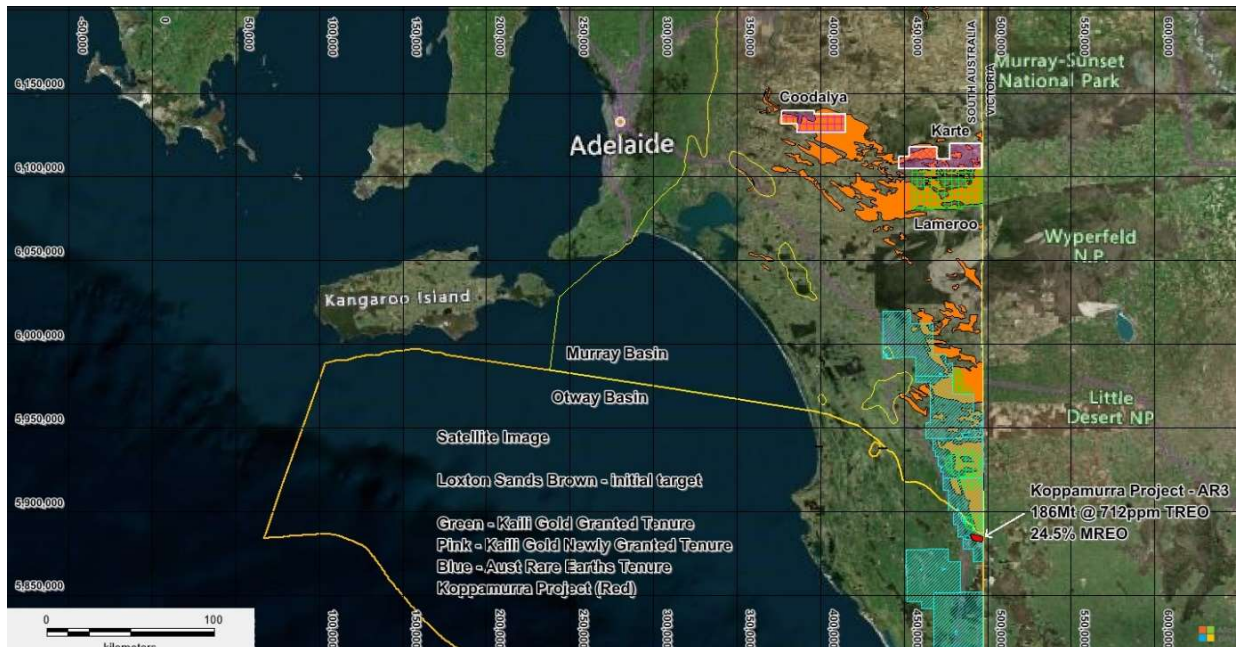
Limestone Coast – Rare Earth Element Projects

Lameroo EL 6856, Karte EL 6977 and Coodalya EL 6978

Held 100% by wholly owned subsidiary Kaili Gold Pty Ltd.

Location: 200 kms south-east of Adelaide in Murray Basin

Region	Tenement Number	Tenement Name	Target Commodity	Grant Date	Expiry Date	Area (km ²)
SA Murray Basin	EL 6856	Lameroo	Rare Earth	19/10/2022	18/10/2028	991.0
SA Murray Basin	EL 6977	Karte	Rare Earth	15/02/2024	14/02/2030	590.0
SA Murray Basin	EL 6978	Coodalya	Rare Earth	15/02/2024	14/02/2030	408.0



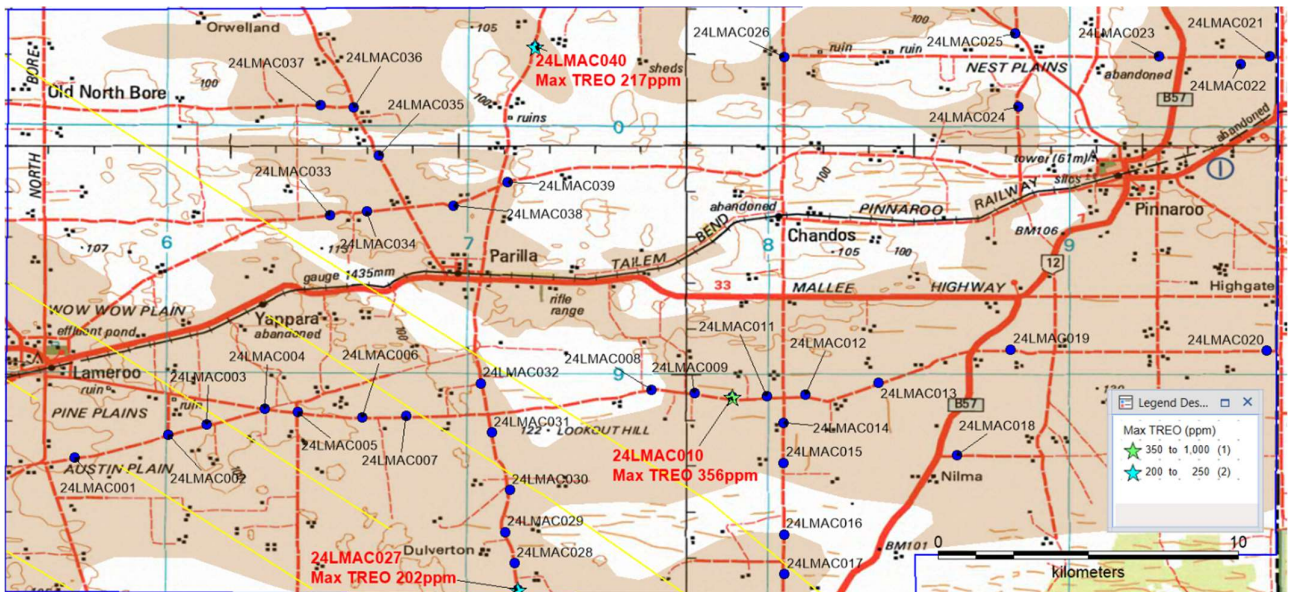
Location of Lameroo, Karte and Coodalya Rare Earth Exploration Tenements in Murray Basin, Limestone Coast, South Australia

The 3 tenements Lameroo, Karte and Coodalya cover a surface area of 1,985 km² south-east of Adelaide in the Murray Basin in a region where the Loxton/Parilla Sands reportedly contain Rare Earth Elements (REE) within the fine clay fraction of Tertiary (65 to 2.5 Million Years Ago) Strandlines (ionic clay style of deposit).

Other entities exploring for REE in the region have reported successful results, for example Australian Rare Earths has reported exploration success with estimated JORC 2012 resource of 186Mt @ 712ppm Total Rare Earth Oxides (TREO) (*see AR3 ASX Release of Quarterly Activities Report on 24th January 2024*).

The Company has conducted pXRF scan of samples from selected historic drill hole held by the SA Government, and collected and assayed samples from fresh outcropping granite at Lameroo to identify areas to focus for drill tests programs.

In February 2024, the Company completed a first drilling program to test the identified areas of potential with minimum disruptions on private land by drilling the holes along roadside verges with local council approvals. The holes were purposely widely spaced to cover a significantly large area across the target Loxton/Parilla Sands stratigraphy as shown in Figure below. A total of 40 holes to an average depth of 17 m (maximum depth 20 m) for 800 m of drilling were completed.



Location of Lameroo Aircore Drill Holes (LM series) within the target Loxton/Parilla Sands (brown) and showing maximum ppm TREO in the hole

A summary of significant Total Rare Earth Oxides (“TREO”) drilling intersections are as follows:

- 1m @ 356 ppm from 18 m - 19 m LMAC046
- 1m @ 271 ppm from 2 m - 3 m LMAC032
- 1m @ 228 ppm from 19 m - 20 m LMAC047

Magnetic (Battery) Rare Earth Oxides - MREO (Tb+ Dy+ Pr+ Nd) comprise on average 17% of the TREO. (See the Company’s ASX Announcement on 25th March 2024 for the JORC table and list of results for each hole.)

Future Exploration Activities:

Design drilling programs across all 3 tenements targeting the REE enriched Loxton/Parilla Sands.