# Allkem - Mt Cattlin Resource Drilling Update

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BRISBANE, Oct. 05, 2022 - Allkem Ltd. (ASX|TSX: AKE, the Company) is pleased to provide an update on the resource extension drilling program currently underway at its Mt Cattlin spodumene operation in Western Australia.

The drilling program consists of three phases as described below:

Phase 1 - drilling within the US$900 2NW pit shell converting resource to reserve (planned 49 holes, 11,120 metres). Underway - ~77% complete.

Phase 2 - drilling to the north and down dip of the US$900 2NW pit shell to test resource extensions outside of the US$900 2NW pit (planned 80 holes, 19,125 metres) and within the US$1,100 pit shell. Underway - ~55% complete.

Phase 3 - drilling in the SW of the mine tenements to test additional targets and prospects (18 holes, 2,440 metres). To be undertaken in late 2022/early 2023.

HIGHLIGHTS

- Phase 1 drilling is targeting to convert 3.2Mt of Resource to Reserves. Intercepts within this pit include high grade zones with large thicknesses such as 12m at 2.46% $Li_2O$ and 15m at 1.91% $Li_2O$
- Phase 2 drilling and assay results demonstrate resource extension potential to the north of the current pit with high grade intercepts in the lower pegmatite, including 9m at 2.98% $Li_2O$ and 7m at 1.86% $Li_2O$
- Phase 1 and 2 drilling at 2NW pit is on target for completion by end of October and a consultant has been engaged to immediately commence a study to convert mineral resources to Ore Reserves for scheduling, mine planning and detailed pit design
- Mt Cattlin's Mineral Resource tonnage recently increased 21% to 13.3Mt @ 1.2% $Li_2O$ and 131 ppm $Ta_2O_5$

INTERIM DRILLING RESULTS

Allkem commenced a three-phase resource extension program in mid-April that targets 147 holes for approximately 32,685 metres of reverse circulation ("RC") drilling.

As of 14 September, 81 holes drilled for a total of 19,177 metres were complete and assay results for 47 drillholes were available.

Highlights from the assays of the upper pegmatite include:

| Drillhole | From(m) | To(m) | Thickness(m) | $Li_2O$% | $Ta_2O_5$ppm |
|---|---|---|---|---|---|
| NWRC186 | 81 | 89 | 8 | 1.41 | 105 |
| NWRC204 | 87 | 95 | 8 | 1.59 | 128 |
| NWRC211 | 79 | 91 | 12 | 2.46 | 53 |
| NWRC212 | 86 | 101 | 15 | 1.91 | 72 |
| NWRC238 | 89 | 105 | 16 | 1.73 | 92 |
| NWRC241 | 99 | 112 | 13 | 1.51 | 115 |

All significant assays are tabulated in the appendix.

*Figure 1: Intercepts to the north of the US$1,100 whittle shell show potential for mineral resource expansion.*

Highlights from the lower pegmatite include:

| Drillhole | From(m) | To(m) | Thickness(m) | $Li_20$% | $Ta_2O_5$ppm |
|---|---|---|---|---|---|
| NWRC128 | 215 | 227 | 12 | 1.91 | 218 |
| NWRC129 | 213 | 222 | 9 | 1.43 | 177 |
| NWRC131 | 237 | 245 | 8 | 1.85 | 176 |
| NWRC137 | 203 | 212 | 9 | 1.59 | 286 |
| NWRC138A | 239 | 249 | 10 | 1.69 | 247 |
| NWRC147 | 191 | 201 | 10 | 1.16 | 128 |
| NWRC154 | 189 | 199 | 10 | 1.01 | 124 |
| NWRC156 | 202 | 211 | 9 | 1.39 | 434 |
| NWRC158 | 220 | 229 | 9 | 0.98 | 73 |
| NWRC164 | 192 | 201 | 9 | 0.76 | 36 |
| NWRC175 | 228 | 239 | 11 | 2.15 | 126 |
| NWRC176 | 232 | 243 | 11 | 0.97 | 175 |
| NWRC179 | 179 | 191 | 12 | 1.66 | 608 |
| NWRC186 | 181 | 193 | 12 | 1.35 | 93 |
| NWRC188 | 209 | 221 | 12 | 1.34 | 99 |
| NWRC190 | 216 | 228 | 12 | 1.66 | 261 |
| NWRC191 | 216 | 226 | 10 | 1.94 | 171 |
| NWRC192 | 229 | 239 | 10 | 2.08 | 378 |
| NWRC197 | 204 | 216 | 12 | 1.32 | 79 |
| NWRC200 | 232 | 241 | 9 | 2.98 | 414 |
| NWRC202 | 246 | 257 | 11 | 1.01 | 483 |
| NWRC203 | 166 | 177 | 11 | 1.92 | 164 |
| NWRC242 | 221 | 231 | 10 | 1.76 | 281 |

Pegmatite mineralisation to this point generally aligns with the existing geological model and of those assays returned to date and lithia ($Li_2O$) content is consistent with historic (pre-2022) assays in the North West pit area of Mt Cattlin. Given the tendency for "pinch and swell" in pegmatite mineralisation, definitive conclusions are not possible at this stage, however geological logging and assay results to date are highly encouraging.

A typical cross section at northing 224160E (MGA 94) in Figure 1 shows ongoing thick pegmatite development down dip from the US$650 (Ore Reserve) pit shell and the USD 1,100 Whittle shell.

All drill hole collars for assay results are presented in Figure 2 and Appendix: Table 1.

Given the executed orientation of the drilling, assay intercepts reported are broadly true width.

*Figure 2: Drilling progress as of 14 September 2022 and location relative to USD 1,100 pit shell and current NW pit design and cut-back.*

Next steps

The Phase 1 resource infill program at 2NW pit is on target for completion by the end of October and Perth based consultants Entech have been appointed to project manage an open pit, cut-back feasibility level

study and execution.

Planning is underway for follow-up reverse circulation and diamond drilling, for the purposes of extension, geotechnical and metallurgical studies.

The study is anticipated to commence in October and aims to convert in-situ mineral resources (as announced on 25 August 2022) to Ore Reserves for scheduling, mine planning and detailed pit design in a NW pit.

Additionally, a scoping study continues to evaluate the potential for either opencut or underground development of further resource extensions from Phase 2 drilling.

On completion of the drilling at the NW pit, the focus will shift to Phase 3 and further definition in the SW part of the reasonable prospects of eventual economic extraction (RPEEE) footprint and lead to programs that test pegmatite continuity in areas previously not included in resource and mineral resource modelling. These programs will continue towards the end of the year and extend onto exploration leases as conditions and permitting allows.

This release was authorised by Mr Martin Perez de Solay, CEO and Managing Director of Allkem Ltd..


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Competent Person Statement

The information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Albert Thamm, B.Sc. (Hons)., M.Sc. F.Aus.IMM, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Albert Thamm is a full-time employee of Galaxy Resources Pty. Limited. Albert Thamm has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Albert Thamm consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Any information in this announcement that relates to Mt Cattlin's Mineral Resources and Reserves is extracted from the report entitled "Mt Cattlin Resource, Reserve and Operations Update" released on 25 August 2022 which is available to view on www.allkem.co and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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APPENDIX 1 - DRILL HOLE INFORMATION AND ASSAY RESULTS

Table 1: Drill hole collar and orientation as surveyed

| Hole ID | TYPE | MGA94 Z51 East | MGA94 Z51 North | RL | Depth | Dip | MGA94 Z51 Azimuth |
|---|---|---|---|---|---|---|---|
| NWRC116 | RC | 223758 | 6282275 | 269 | 255 | -70 | 180 |
| NWRC117 | RC | 223761 | 6282420 | 270 | 300 | -56 | 180 |
| NWRC118 | RC | 223759 | 6282450 | 270 | 285 | -69 | 181 |
| NWRC120 | RC | 223796 | 6282216 | 269 | 209 | -70 | 180 |
| NWRC121 | RC | 223799 | 6282279 | 269 | 250 | -71 | 180 |
| NWRC122 | RC | 223800 | 6282430 | 270 | 270 | -63 | 180 |
| NWRC123 | RC | 223796 | 6282471 | 270 | 270 | -73 | 180 |
| NWRC125 | RC | 223832 | 6282239 | 268 | 236 | -70 | 180 |
| NWRC126 | RC | 223835 | 6282278 | 268 | 235 | -70 | 180 |
| NWRC128 | RC | 223850 | 6282375 | 271 | 250 | -70 | 180 |
| NWRC129 | RC | 223839 | 6282415 | 270 | 260 | -67 | 180 |
| NWRC130 | RC | 223840 | 6282440 | 270 | 260 | -70 | 180 |
| NWRC131 | RC | 223840 | 6282471 | 270 | 260 | -72 | 180 |
| NWRC132 | RC | 223841 | 6282520 | 270 | 260 | -88 | 182 |
| NWRC134 | RC | 223828 | 6282657 | 269 | 290 | -76 | 175 |
| NWRC137 | RC | 223881 | 6282375 | 270 | 252 | -87 | 180 |
| NWRC138A | RC | 223884 | 6282478 | 270 | 260 | -71 | 184 |
| NWRC142 | RC | 223878 | 6282650 | 267 | 285 | -76 | 181 |
| NWRC147 | RC | 223920 | 6282378 | 269 | 228 | -77 | 180 |
| NWRC148 | RC | 223919 | 6282441 | 270 | 180 | -80 | 180 |
| NWRC149 | RC | 223915 | 6282485 | 270 | 218 | -70 | 180 |
| NWRC151 | RC | 223916 | 6282639 | 268 | 270 | -71 | 180 |
| NWRC153 | RC | 223979 | 6282241 | 266 | 205 | -70 | 180 |
| NWRC154 | RC | 223972 | 6282320 | 268 | 205 | -70 | 191 |
| NWRC155 | RC | 223969 | 6282360 | 269 | 215 | -70 | 188 |
| NWRC156 | RC | 223968 | 6282400 | 269 | 225 | -70 | 188 |
| NWRC157 | RC | 223964 | 6282440 | 270 | 240 | -69 | 184 |
| NWRC158 | RC | 223964 | 6282480 | 270 | 240 | -70 | 184 |
| NWRC162 | RC | 223956 | 6282676 | 266 | 265 | -70 | 180 |
| NWRC164 | RC | 224006 | 6282400 | 270 | 350 | -70 | 183 |
| NWRC165 | RC | 224005 | 6282440 | 270 | 234 | -70 | 184 |
| NWRC166 | RC | 224005 | 6282480 | 270 | 168 | -70 | 184 |
| NWRC167 | RC | 224018 | 6282548 | 270 | 228 | -72 | 195 |
| NWRC168 | RC | 224022 | 6282587 | 269 | 255 | -73 | 197 |
| NWRC170 | RC | 223997 | 6282678 | 267 | 228 | -70 | 180 |
| NWRC171 | RC | 223998 | 6282718 | 264 | 275 | -70 | 180 |
| NWRC172 | RC | 224060 | 6282362 | 255 | 195 | -80 | 218 |
| NWRC174 | RC | 224040 | 6282561 | 269 | 246 | -71 | 180 |
| NWRC175 | RC | 224038 | 6282602 | 269 | 250 | -70 | 180 |
| NWRC176 | RC | 224035 | 6282638 | 268 | 255 | -69 | 180 |
| NWRC179 | RC | 224080 | 6282435 | 255 | 210 | -71 | 180 |
| NWRC181 | RC | 224076 | 6282559 | 269 | 235 | -70 | 180 |
| NWRC182 | RC | 224078 | 6282603 | 268 | 210 | -70 | 180 |
| NWRC186 | RC | 224120 | 6282436 | 255 | 210 | -70 | 180 |
| NWRC188 | RC | 224119 | 6282520 | 269 | 225 | -71 | 180 |

| | | | | | | |
|---|---|---|---|---|---|---|
| NWRC189 | RC | 224114 | 6282599 | 268 | 234 | -71 174 |
| NWRC190 | RC | 224111 | 6282633 | 268 | 240 | -72 171 |
| NWRC191 | RC | 224137 | 6282669 | 265 | 250 | -70 180 |
| NWRC192 | RC | 224121 | 6282719 | 264 | 255 | -70 180 |
| NWRC195 | RC | 224142 | 6282517 | 262 | 230 | -71 168 |
| NWRC196 | RC | 224159 | 6282562 | 262 | 235 | -70 180 |
| NWRC197 | RC | 224160 | 6282602 | 267 | 234 | -70 180 |
| NWRC198 | RC | 224160 | 6282640 | 265 | 246 | -82 180 |
| NWRC199 | RC | 224160 | 6282662 | 265 | 71 | -70 180 |
| NWRC200 | RC | 224159 | 6282758 | 264 | 270 | -70 180 |
| NWRC201 | RC | 224159 | 6282798 | 264 | 275 | -70 180 |
| NWRC202 | RC | 224167 | 6282838 | 264 | 285 | -70 187 |
| NWRC203 | RC | 224201 | 6282395 | 255 | 186 | -70 180 |
| NWRC204 | RC | 224200 | 6282434 | 255 | 192 | -70 180 |
| NWRC205 | RC | 224195 | 6282477 | 262 | 215 | -70 180 |
| NWRC207 | RC | 224196 | 6282650 | 266 | 246 | -63 181 |
| NWRC208 | RC | 224200 | 6282717 | 262 | 245 | -70 180 |
| NWRC209 | RC | 224193 | 6282773 | 264 | 264 | -67 176 |
| NWRC210 | RC | 224198 | 6282798 | 264 | 264 | -70 180 |
| NWRC211 | RC | 224240 | 6282394 | 255 | 186 | -70 180 |
| NWRC212 | RC | 224241 | 6282435 | 255 | 186 | -70 180 |
| NWRC213 | RC | 224234 | 6282477 | 262 | 220 | -71 180 |
| NWRC214 | RC | 224237 | 6282519 | 262 | 153 | -70 180 |
| NWRC215 | RC | 224241 | 6282557 | 262 | 230 | -69 180 |
| NWRC216 | RC | 224240 | 6282599 | 264 | 224 | -70 180 |
| NWRC219 | RC | 224231 | 6282743 | 260 | 260 | -70 180 |
| NWRC220 | RC | 224239 | 6282757 | 259 | 250 | -70 180 |
| NWRC224 | RC | 224304 | 6282656 | 246 | 225 | -61 194 |
| NWRC225 | RC | 224305 | 6282672 | 247 | 235 | -70 204 |
| NWRC227 | RC | 224282 | 6282794 | 255 | 260 | -61 180 |
| NWRC233 | RC | 224313 | 6282674 | 247 | 225 | -68 173 |
| NWRC234 | RC | 224321 | 6282714 | 249 | 220 | -83 180 |
| NWRC238 | RC | 224360 | 6282547 | 235 | 300 | -73 180 |
| NWRC240 | RC | 224360 | 6282753 | 249 | 220 | -62 180 |
| NWRC241 | RC | 224400 | 6282628 | 235 | 144 | -86 180 |
| NWRC242 | RC | 224159 | 6282702 | 264 | 250 | -75 180 |

All significant intercepts with a minimum cut-off 0.4% $Li_2O$%; minimum 4m interval; maximum 2m of internal waste are presented separately in Tables 2 and 3 below.

Table 2: Significant intercepts - upper pegmatite body (61)

| Drillhole | From (m) | To (m) | Metres | $Li_2O$% | $Ta_2O_5$ppm | Pegmatite Body |
|---|---|---|---|---|---|---|
| NWRC128 | 157 | 161 | 4 | 1.27 | 78 | 61 |
| NWRC131 | 183 | 188 | 5 | 0.96 | 100 | 61 |
| NWRC147 | 130 | 136 | 6 | 0.82 | 85 | 61 |
| NWRC154 | 115 | 120 | 5 | 1.28 | 146 | 61 |
| NWRC155 | 121 | 125 | 4 | 1.59 | 57 | 61 |
| NWRC156 | 138 | 142 | 4 | 1.14 | 107 | 61 |
| NWRC157 | 146 | 150 | 4 | 0.9 | 158 | 61 |

| | | | | | | |
|---|---|---|---|---|---|---|
| NWRC164 | 118 | 122 | 4 | 1.3 | 83 | 61 |
| NWRC172 | 75 | 82 | 7 | 1.54 | 93 | 61 |
| NWRC174 | 150 | 155 | 5 | 0.93 | 38 | 61 |
| NWRC175 | 162 | 166 | 4 | 0.86 | 77 | 61 |
| NWRC179 | 83 | 88 | 5 | 1.74 | 182 | 61 |
| NWRC186 | 81 | 89 | 8 | 1.41 | 105 | 61 |
| NWRC188 | 122 | 126 | 4 | 1.5 | 73 | 61 |
| NWRC190 | 138 | 142 | 4 | 0.97 | 110 | 61 |
| NWRC200 | 185 | 192 | 7 | 1.12 | 31 | 61 |
| NWRC201 | 194 | 200 | 6 | 1.39 | 352 | 61 |
| NWRC203 | 77 | 82 | 5 | 1.11 | 94 | 61 |
| NWRC204 | 87 | 95 | 8 | 1.59 | 128 | 61 |
| NWRC211 | 79 | 91 | 12 | 2.46 | 53 | 61 |
| NWRC212 | 86 | 101 | 15 | 1.91 | 72 | 61 |
| NWRC216 | 129 | 133 | 4 | 0.47 | 113 | 61 |
| NWRC238 | 89 | 105 | 16 | 1.73 | 92 | 61 |
| NWRC241 | 99 | 112 | 13 | 1.51 | 115 | 61 |

Table 3: Significant intercepts - lower pegmatite body (62). Minimum cut-off 0.4% $Li_2O$%; minimum 4m interval; maximum 2m of internal waste

| Drillhole | From (m) | To (m) | Metres | $Li_2O$% | $Ta_2O_5$ppm | Pegmatite Body |
|---|---|---|---|---|---|---|
| NWRC122 | 236 | 240 | 4 | 0.95 | 77 | 62 |
| NWRC123 | 249 | 253 | 4 | 1.33 | 77 | 62 |
| NWRC128 | 215 | 227 | 12 | 1.91 | 218 | 62 |
| NWRC129 | 213 | 222 | 9 | 1.43 | 177 | 62 |
| NWRC131 | 237 | 245 | 8 | 1.85 | 176 | 62 |
| NWRC137 | 203 | 212 | 9 | 1.59 | 286 | 62 |
| NWRC138A | 239 | 249 | 10 | 1.69 | 247 | 62 |
| NWRC147 | 191 | 201 | 10 | 1.16 | 128 | 62 |
| NWRC153 | 161 | 166 | 5 | 0.81 | 148 | 62 |
| NWRC154 | 189 | 199 | 10 | 1.01 | 124 | 62 |
| NWRC155 | 191 | 197 | 6 | 0.45 | 126 | 62 |
| NWRC156 | 202 | 211 | 9 | 1.39 | 434 | 62 |
| NWRC158 | 220 | 229 | 9 | 0.98 | 73 | 62 |
| NWRC164 | 192 | 201 | 9 | 0.76 | 36 | 62 |
| NWRC172 | 168 | 174 | 6 | 0.88 | 143 | 62 |
| NWRC175 | 228 | 239 | 11 | 2.15 | 126 | 62 |
| NWRC176 | 232 | 243 | 11 | 0.97 | 175 | 62 |
| NWRC179 | 179 | 191 | 12 | 1.66 | 608 | 62 |
| NWRC186 | 181 | 193 | 12 | 1.35 | 93 | 62 |
| NWRC188 | 209 | 221 | 12 | 1.34 | 99 | 62 |
| NWRC189 | 214 | 218 | 4 | 1.55 | 80 | 62 |
| NWRC190 | 216 | 228 | 12 | 1.66 | 261 | 62 |
| NWRC191 | 216 | 226 | 10 | 1.94 | 171 | 62 |
| NWRC192 | 229 | 239 | 10 | 2.08 | 378 | 62 |
| NWRC197 | 204 | 216 | 12 | 1.32 | 79 | 62 |
| NWRC200 | 232 | 241 | 9 | 2.98 | 414 | 62 |
| NWRC201 | 243 | 250 | 7 | 1.86 | 457 | 62 |
| NWRC202 | 246 | 257 | 11 | 1.01 | 483 | 62 |
| NWRC203 | 166 | 177 | 11 | 1.92 | 164 | 62 |

| | | | | | | |
|---|---|---|---|---|---|---|
| NWRC209 | 241 | 245 | 4 | 0.93 | 133 | 62 |
| NWRC211 | 173 | 177 | 4 | 0.61 | 103 | 62 |
| NWRC216 | 214 | 218 | 4 | 0.47 | 85 | 62 |
| NWRC242 | 221 | 231 | 10 | 1.76 | 281 | 62 |

APPENDIX 2 - RESOURCE AND RESERVE TABLES

*Mt Cattlin Mineral Resource at 30 June 2022*

| Category | | Tonnage | Grade | Grade | Contained metal | Contained metal | Net Variance to 2021 Statement | |
|---|---|---|---|---|---|---|---|---|
| | | Mt | % Li2O | ppm Ta2O5 | ('000) t Li2O | lbs Ta2O5 | % | |
| Measured | In-situ | - | - | - | - | - | -100 | % |
| Indicated | In-situ | 4.5 | 1.3 | 135 | 59 | 1,339,000 | -6 | % |
| | Stockpiles | 2.4 | 0.8 | 122 | 19 | 646,000 | -20 | % |
| Inferred | In-situ | 6.4 | 1.3 | 131 | 83 | 1,850,000 | 121 | % |
| Total | | 13.3 | 1.2 | 131 | 161 | 3,835,000 | 21 | % |

Notes: Reported at cut-off grade of 0.4% $Li_2O$ contained within a pit shell generated at a spodumene price of USD1,100 at 6% $Li_20$. The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 edition. All tonnages reported are dry metric tonnes. Excludes mineralisation classified as oxide and transitional. Minor discrepancies may occur due to rounding to appropriate significant figures. RPEEE is defined as reasonable prospects for eventual economic evaluation.

Mt Cattlin Ore Reserve at 30 June 2022

| Category | | Tonnage | Grade | Grade | Contained metal | Contained metal | Variance to 2021 | |
|---|---|---|---|---|---|---|---|---|
| | | Mt | % Li2O | ppm Ta2O5 | ('000) t Li2O | lbs Ta2O5 | % | |
| Proven | - | - | - | - | - | % | -100 | % |
| Probable | 2NW only | 3.3 | 1.12 | 105 | 37.0 | 764,000 | -30 | % |
| | Stockpiles | 2.4 | 0.80 | 122 | 19.0 | 646,000 | -20 | % |
| Total | | 5.8 | 0.98 | 113 | 56.0 | 1,410,000 | -28 | % |

Notes: Reported at cut-off grade of 0.4% $Li_2O$ within current mine design. The preceding statements of Ore Reserves conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 edition. All tonnages reported are dry metric tonnes. Reported with 17% dilution and 93% mining recovery. Revenue factor US$650/tonne applied. Minor discrepancies may occur due to rounding to appropriate significant figures.

APPENDIX 3 - JORC 2012 TABLE 1 DISCLOSURE

Section 1: Sampling Techniques and Data

MT CATTLIN LITHIUM PROJECT SAMPLING AND DATA

| | |
|---|---|
| *Sampling techniques* | *Nature and quality of sampling (e.g. cut channels, random chips, or measurement tools appropriate to the minerals under investigation, handheld XRF instruments, etc.). These examples should not be tak sampling.*<br>*Include reference to measures taken to ensure sample representivit measurement tools or systems used.*<br>*Aspects of the determination of mineralization that are Material to th In cases where 'industry standard' work has been done this would b circulation drilling was used to obtain 1 m samples from which 3 kg for fire assay'). In other cases more explanation may be required, su has inherent sampling problems. Unusual commodities or mineraliza warrant disclosure of detailed information.* |

| | |
|---|---|
| *Drilling techniques* | *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary a details (e.g. core diameter, triple or standard tube, depth of diamond whether core is oriented and if so, by what method, etc.).* |
| *Logging* | *Whether core and chip samples have been geologically and geotech support appropriate Mineral Resource estimation, mining studies an Whether logging is qualitative or quantitative in nature. Core (or cos The total length and percentage of the relevant intersections logged* |

| | |
|---|---|
| *Sub-sampling techniques and sample preparation* | *If core, whether cut or sawn and whether quarter, half or all core tak*<br>*If non-core, whether riffled, tube sampled, rotary split, etc. and whet*<br>*For all sample types, the nature, quality and appropriateness of the*<br>*Quality control procedures adopted for all sub-sampling stages to m*<br>*Measures taken to ensure that the sampling is representative of the*<br>*instance results for field duplicate/second-half sampling.*<br>*Whether sample sizes are appropriate to the grain size of the mater* |

| | |
|---|---|
| *Quality of assay data and laboratory tests* | *The nature, quality and appropriateness of the assaying and laborat technique is considered partial or total.*<br>*For geophysical tools, spectrometers, handheld XRF instruments, e the analysis including instrument make and model, reading times, ca derivation, etc.*<br>*Nature of quality control procedures adopted (e.g. standards, blanks and whether acceptable levels of accuracy (i.e. lack of bias) and pre* |

submitted at a rate of 1 per 25 samples and Blanks after/within high grade zones at a target rate of approximately 1 per 20 samples.

| | |
|---|---|
| *Verification of sampling and assaying* | *The verification of significant intersections by either independent or*<br>*The use of twinned holes.*<br>*Documentation of primary data, data entry procedures, data verifica*<br>*electronic) protocols.*<br>*Discuss any adjustment to assay data.* |

Section 2: Reporting of Exploration Results

| Criteria | JORC Code explanation |
|---|---|
| *Mineral tenement and land tenure status* | ● *Type, reference name/number, location and ow*<br>● *The security of the tenure held at the time of re* |
| Exploration done by other parties | ● *Acknowledgment and appraisal of exploration b* |

| | |
|---|---|
| *Geology* | ● *Deposit type, geological setting and style of mi* |
| *Drill hole Information* | ● *A summary of all information material to the un*<br>● *easting and northing of the drill hole collar*<br>● *elevation or RL (Reduced Level - elevation abo*<br>● *dip and azimuth of the hole*<br>● *down hole length and interception depth*<br>● *hole length.* |
| *Data aggregation methods* | ● *In reporting Exploration Results, weighting ave*<br>● *Where aggregate intercepts incorporate short l*<br>● *The assumptions used for any reporting of met* |
| *Relationship between mineralization widths and intercept lengths* | ● *These relationships are particularly important i*<br>● *If the geometry of the mineralization with respe*<br>● *If it is not known and only the down hole length* |
| *Diagrams* | ● *Appropriate maps and sections (with scales) a* |
| *Balanced reporting* | ● *Where comprehensive reporting of all Explorat* |
| *Other substantive exploration data* | ● *Other exploration data, if meaningful and mate* |

*Further work*

- *The nature and scale of planned further work (e*
- *Diagrams clearly highlighting the areas of poss*

Graphics accompanying this announcement are available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/e6a4b0dc-668b-4a68-ab2a-16f1900fec8c

https://www.globenewswire.com/NewsRoom/AttachmentNg/b561eb58-bb52-46cc-8e33-be7ad6f9e1ea