

## ASX RELEASE 16 SEPTEMBER 2022

### Assays Confirm Significant Rare Earth Discovery at Innouendy

#### Key Highlights

- First assays from the recent drilling program at the Innouendy project in WA have confirmed a significant clay-hosted rare earth discovery.
- Assays received from the first 1,128m of the recent 12,745m drilling program include the following new outstanding Total Rare Earth Oxide (TREO) intersections:
  - 21m @ 1176ppm from 4m (incl 12m @ 1490ppm) hole 136
  - **8m @ 2734ppm** from 24m (**incl 3m @ 4104ppm**) hole 80
  - 17m @ 1347ppm from 28m (**inc 8m @ 2085, incl 4m @ 2791**) hole 130
  - 48m @ 665ppm from 20m (incl 8m @ 1209ppm) hole 70
  - 28m @ 965ppm from 12m (incl 16m @ 1255ppm) hole 140
  - 28m @ 855ppm from 4m (incl 8m @ 1311ppm) hole 137
  - 28m @ 607ppm from 24m (incl 8m @ 1122ppm) hole 69
  - 8m @ 1429ppm from 20m (**inc 4m @ 2040ppm**) hole 138
  - 8m @ 1325ppm from 12m (incl 4m @ 1771) hole 134
  - 8m @ 1111ppm from 12m (incl 4m @ 1674ppm) hole 77
  - 8m @ 1051ppm from 12m (incl 4m @ 1270ppm) hole 78
  - 8m @ 1020ppm from 32m (incl 4m @ 1125ppm) hole 72
- TREO intersections within the clay appear to be thick and relatively continuous from the limited results received.
- Step out drilling traverses across 20km of strike length have intersected both thick clays and large volumes of mafic and ultramafic rock, lab analysis will determine whether these units host significant mineralisation.
- Assays remain pending for an additional 11,617m.

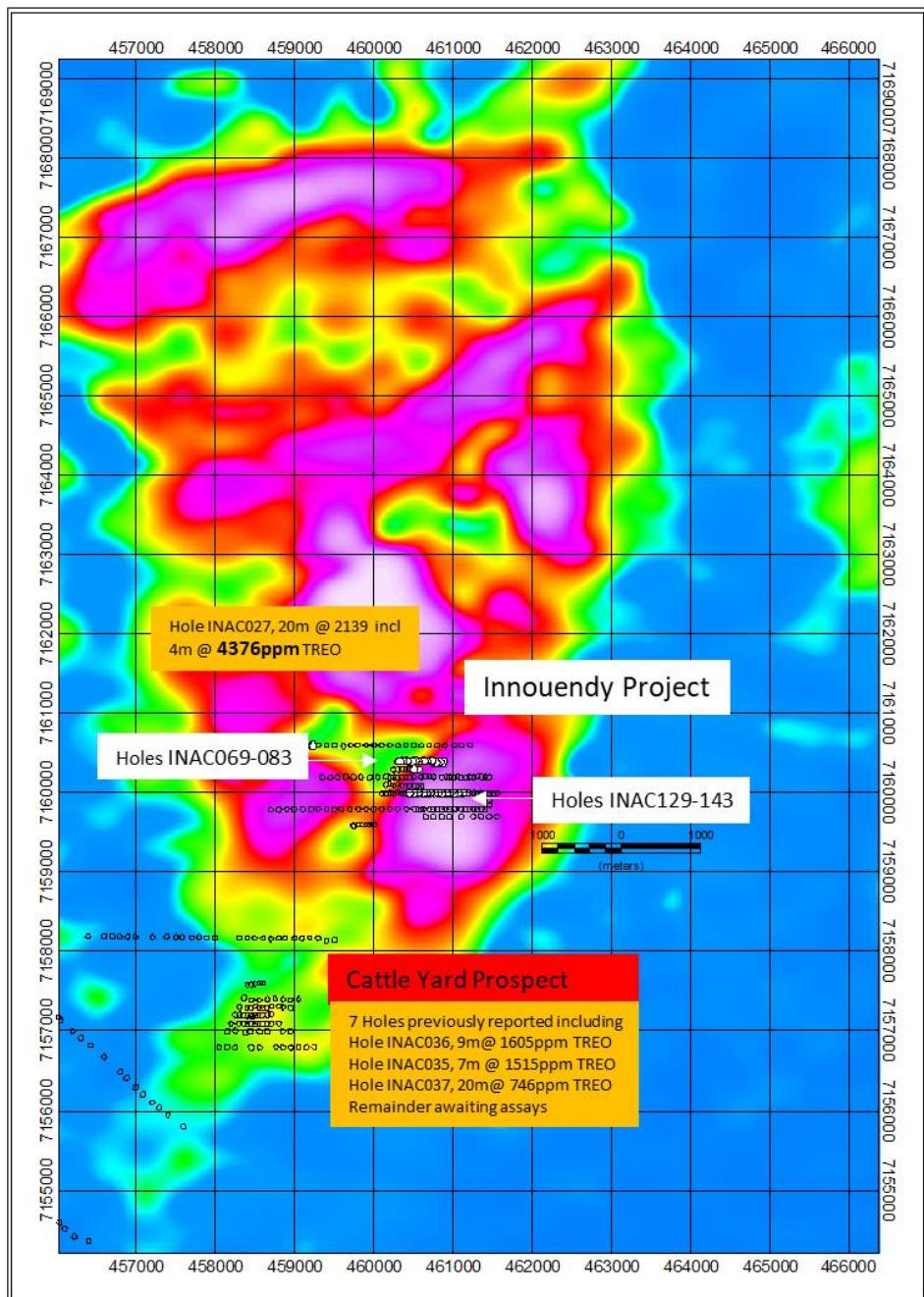
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Desert Metals Limited (“the **Company**” or “**DM1**”) is pleased to announce the confirmation of a significant rare earth discovery at the Innounendy Project located in the Narryer Terrane in WA.

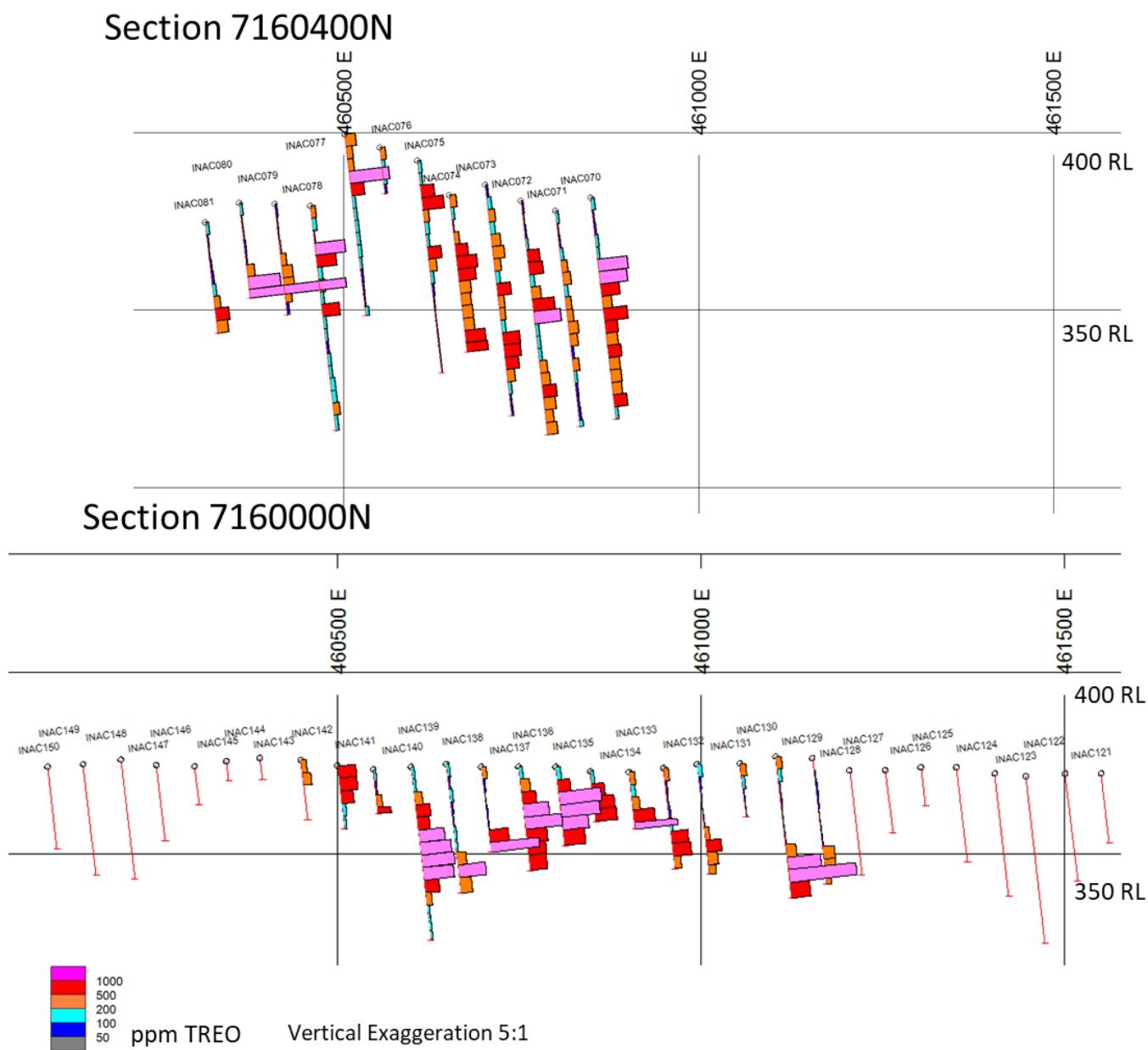
First assay results from the initial 1,128m of a 12,745 aircore and RC drilling program have been received and confirm the presence of thick - and continuous rare earths mineralisation lying close to surface and indicating a potentially significant mineralised system. Assays remain pending for a further 11,617m which will be released as received.

Managing Director Rob Stuart commented “This is a great result for the Company to confirm a significant rare earth discovery at an early stage in the exploration programs at the Innouendy Project. The mineralisation assayed to date is showing encouraging grades over significant widths from close to surface. The drill program extends over a 20km area, so we look forward to seeing just how large this system becomes as the remaining 11,000m of assays are returned over the coming weeks. Once all assays are compiled we intend to return to the field as soon as possible to execute a more expansive drill program to test the extent of this exciting discovery.”

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**Figure 1.** Assays reported this release from holes INAC 069-083 and INAC129-143 shown with white background (See Figure 2 for sections). Assays are pending for all other holes apart from the partial sampling previously reported. Background Image- Radiometric thorium count from airborne spectrometer. Primary minerals containing rare earth elements often contain thorium. Radiometric thorium, along with early time EM data, can be used in the targeting process to help identify thick clays with the potential for high-grade ionic rare earths.

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**Figure 2.** Total Rare Earth Oxides from two sections of assays received to date. Red drill traces = assays not yet received. TREO intersections within the clay appear to be thick and relatively continuous from the limited results received.

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Authorised by the Board of Desert Metals Limited.

**Rob Stuart**

Managing Director

**Tony Worth**

Technical Director

### **Competent Person Statement**

*The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Dr Rob Stuart, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Dr Stuart has a minimum of five years' experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves. Dr Stuart is a related party of the Company, being a Director, and holds securities in the Company. Dr Stuart has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.*

Table 1: Rare Earth Oxide (ppm) Lithium Borate Fusion/ICP-MS results of all re-analysed samples.

Hole_ID	From	To	TREO	TREO-Ce	LREO	HREO	CREO	MREO	Ce2O3	Dy203	Er2O3	Eu2O3	Gd2O3	Ho2O3	La2O3	Lu2O3	Nd2O3	Pr2O3	Sm2O3	Tb2O3	Tm2O3	Y2O3	Yb2O3
INAC069	20	24	275.38	121.83	256.65	18.73	41.20	45.98	153.550	1.813	1.075	0.787	2.789	0.344	62.041	0.159	27.994	9.364	3.699	0.318	0.137	10.286	1.025
INAC069	24	28	515.44	286.96	484.54	30.90	91.98	110.50	228.482	3.110	1.395	1.714	5.463	0.527	154.810	0.159	70.217	22.958	8.071	0.682	0.206	16.255	1.389
INAC069	28	32	415.06	212.38	394.91	20.16	61.02	75.07	202.686	1.997	0.926	1.332	3.596	0.412	123.144	0.148	47.006	15.950	6.123	0.400	0.148	10.286	0.911
INAC069	32	36	263.95	131.90	247.04	16.91	44.40	52.23	132.053	1.630	0.766	1.274	2.847	0.263	67.553	0.148	32.543	10.524	4.372	0.318	0.126	8.635	0.900
INAC069	36	40	355.33	173.52	336.30	19.02	58.89	72.70	181.803	2.146	1.041	1.112	3.608	0.321	87.960	0.136	46.073	14.379	6.088	0.412	0.137	9.143	0.968
INAC069	40	44	459.94	218.56	437.61	22.32	73.92	92.97	241.381	2.295	1.052	1.598	4.357	0.355	110.360	0.159	58.787	19.816	7.271	0.447	0.171	10.794	1.093
INAC069	44	48	1191.10	291.91	1149.92	41.18	106.31	125.75	899.189	4.786	2.333	2.293	6.593	0.756	137.218	0.318	77.799	25.616	10.100	0.859	0.320	20.572	2.346
INAC069	48	52	1052.07	405.94	940.84	111.23	179.59	168.01	646.138	11.110	6.621	3.786	12.851	2.062	152.464	0.944	97.861	29.362	15.017	1.811	0.902	65.019	6.126
INAC070	0	4	153.48	87.52	133.57	19.91	35.73	35.11	65.965	1.767	1.132	0.463	2.478	0.344	37.060	0.125	20.995	6.766	2.783	0.318	0.148	12.191	0.945
INAC070	4	8	57.59	35.85	47.22	10.38	16.49	15.34	21.743	0.930	0.606	0.301	1.176	0.195	12.432	0.114	9.098	2.622	1.322	0.188	0.080	5.969	0.820
INAC070	8	12	80.80	51.69	64.06	16.74	23.83	21.44	29.113	2.043	1.075	0.313	1.752	0.355	17.592	0.159	11.781	3.383	2.192	0.294	0.160	9.397	1.196
INAC070	12	16	131.06	82.17	110.12	20.94	33.31	33.93	48.890	2.364	1.509	0.544	2.467	0.470	32.487	0.284	19.129	6.428	3.189	0.353	0.228	10.921	1.799
INAC070	16	20	107.60	87.95	80.99	26.61	41.84	41.62	19.654	3.018	1.830	0.880	3.481	0.573	26.740	0.273	23.445	7.020	4.128	0.529	0.251	13.969	1.811
INAC070	20	24	1250.57	513.53	1153.30	97.27	202.14	221.61	737.040	10.501	5.397	3.752	14.062	1.821	221.073	0.625	131.803	44.949	18.438	1.858	0.685	54.225	4.338
INAC070	24	28	1165.84	541.82	1094.36	71.48	206.14	250.77	624.027	8.344	3.922	4.087	12.160	1.386	241.597	0.466	156.881	50.869	20.989	1.529	0.537	35.303	3.746
INAC070	28	32	779.80	481.30	700.56	79.25	177.81	199.53	298.501	8.516	4.025	2.848	12.679	1.558	225.178	0.557	121.306	39.511	16.060	1.458	0.582	43.685	3.336
INAC070	32	36	393.52	326.33	327.64	65.88	111.18	111.23	67.193	7.253	3.122	2.188	9.947	1.306	167.710	0.353	62.986	19.816	9.938	1.294	0.411	37.462	2.539
INAC070	36	40	994.36	630.76	899.35	95.01	215.27	238.82	363.606	8.068	4.425	3.103	14.696	1.546	321.347	0.591	145.800	47.728	20.873	1.658	0.594	56.638	3.689
INAC070	40	44	523.69	293.37	471.36	52.34	113.95	125.14	230.325	5.222	2.504	1.366	8.137	0.859	130.181	0.296	75.699	23.683	11.468	0.929	0.354	30.732	1.936
INAC070	44	48	466.81	269.04	413.30	53.51	106.56	111.35	197.772	4.671	2.447	1.957	8.068	0.871	117.866	0.262	66.601	21.145	9.915	0.953	0.274	32.382	1.628
INAC070	48	52	556.53	297.34	514.14	42.39	107.36	124.57	259.192	3.983	1.841	1.667	7.331	0.584	142.495	0.216	76.399	25.374	10.680	0.800	0.194	24.509	1.264
INAC070	52	56	434.03	230.12	401.10	32.93	85.31	99.60	203.914	3.053	1.269	1.343	6.143	0.527	107.428	0.136	61.469	19.212	9.080	0.647	0.148	18.795	0.865
INAC070	56	60	443.57	238.43	414.60	28.98	85.60	103.58	205.143	2.525	1.029	1.123	5.936	0.435	114.934	0.125	64.968	20.843	8.709	0.600	0.114	16.382	0.706
INAC070	60	64	405.92	216.75	379.50	26.42	77.09	94.01	189.174	2.330	0.961	1.054	5.544	0.389	104.731	0.102	58.437	18.547	8.616	0.541	0.103	14.731	0.660
INAC070	64	68	565.74	300.41	532.39	33.35	106.06	130.39	265.334	3.305	1.315	1.806	6.535	0.504	147.186	0.159	82.231	27.187	10.448	0.682	0.148	18.033	0.865
INAC071	68	72	125.75	72.31	108.73	17.02	31.01	31.74	53.435	1.813	0.835	0.579	2.271	0.298	27.913	0.114	18.429	5.679	3.270	0.282	0.091	9.905	0.831
INAC071	0	4	108.71	61.90	91.21	17.50	28.35	27.55	46.802	1.687	1.075	0.463	2.259	0.344	21.110	0.125	15.863	4.869	2.563	0.306	0.183	10.032	1.025
INAC071	4	8	36.72	24.44	28.10	8.63	11.69	9.72	12.284	0.895	0.560	0.197	0.818	0.172	7.975	0.091	5.482	1.547	0.812	0.165	0.080	4.953	0.695
INAC071	8	12	56.56	40.84	46.69	9.87	16.52	16.60	15.724	1.067	0.617	0.243	1.268	0.229	16.888	0.091	9.564	2.985	1.531	0.188	0.103	5.461	0.604
INAC071	12	16	120.89	95.46	89.59	31.30	44.66	44.50	25.428	4.109	2.378	1.112	3.953	0.756	28.382	0.353	23.795	7.141	4.847	0.659	0.400	14.985	2.596
INAC071	16	20	238.25	99.44	200.45	37.80	51.03	49.30	138.809	5.394	2.836	1.436	4.737	0.916	23.221	0.443	25.544	6.899	5.972	0.753	0.423	17.906	2.961
INAC071	20	24	323.27	144.53	278.21	45.06	69.10	69.11	178.732	5.853	3.179	1.679	5.532	1.042	42.690	0.534	38.025	11.503	7.259	0.941	0.457	22.604	3.234
INAC071	24	28	145.20	111.79	123.69	21.51	47.48	54.44	33.412	2.594	1.098	1.204	3.319	0.470	42.221	0.227	32.543	10.367	5.149	0.470	0.183	10.667	1.275
INAC071	28	32	224.03	152.05	187.25	36.79	72.12	78.71	71.984	4.292	2.196	1.760	6.028	0.756	47.616	0.262	46.656	13.593	7.398	0.741	0.286	18.668	1.799
INAC071	32	36	248.03	199.26	197.06	50.97	87.17	83.66	48.767	5.268	2.584	1.968	6.766	0.928	77.522	0.296	49.105	14.439	7.224	0.859	0.331	29.970	2.004
INAC071	36	40	398.60	235.84	359.97	38.63	81.50	87.58	162.763	3.787	1.944	1.343	4.979	0.733	119.039	0.227	52.488	18.547	7.132	0.647	0.240	23.239	1.492
INAC071	40	44	316.97	182.46	269.39	47.58	78.41	70.20	134.510	4.097	1.944	1.343	5.164	0.756	74.707	0.193	40.707	12.868	6.598	0.765	0.263	31.494	1.560
INAC071	44	48	92.19	49.20	75.10	17.09	23.47	19.92	42.994	1.767	0.949	0.509	1.936	0.298	16.185	0.136	10.614	3.129	2.180	0.294	0.137	10.286	0.774
INAC071	48	52	255.61	153.65	228.44	27.17	58.12	64.72	101.957	2.858	1.281	1.528	4.069	0.493	69.195	0.193	38.375	12.264	6.645	0.506	0.183	14.858	1.207
INAC071	52	56	108.01	66.61	85.73	22.27	33.32	29.63	41.397	2.433	1.132	0.672	2.582	0.447	20.172	0.159	16.563	4.724	2.876	0.447	0.137	13.207	1.059
INAC071	56	60	90.71	55.95	69.71	21.00	27.82	23.30	34.764	2.249	1.132	0.533	2.282	0.401	16.536	0.239	12.364	3.383	2.667	0.353	0.217	12.318	1.275
INAC071	60	64	76.00	48.24	57.44	18.56	24.83	19.87	27.762	1.699	1.029	0.556	2.029	0.344	13.839	0.159	10.964	2.997	1.879	0.306	0.137	11.302	1.002
INAC071	64	68	94.60	58.97	75.01	19.59	29.06	25.7															

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Hole_ID	From	To	TREO	TREO-Ce	LREO	HREO	CREO	MREO	Ce203	Dy203	Er203	Eu203	Gd203	Ho203	La203	Lu203	Nd203	Pr203	Sm203	Tb203	Tm203	Y203	Yb203
INAC072	0	4	82.97	53.36	66.58	16.39	24.39	22.55	29.604	1.722	0.949	0.371	1.867	0.332	18.296	0.148	12.364	3.818	2.493	0.282	0.126	9.651	0.945
INAC072	4	8	48.65	33.42	36.94	11.71	15.93	14.04	15.232	1.308	0.698	0.336	1.245	0.263	10.438	0.171	7.582	2.260	1.426	0.223	0.126	6.476	0.865
INAC072	8	12	71.00	55.52	52.94	18.06	25.66	24.80	15.478	2.192	1.395	0.567	2.144	0.424	17.357	0.250	13.647	3.879	2.574	0.365	0.217	8.889	1.617
INAC072	12	16	100.68	60.14	81.82	18.86	28.21	29.98	40.537	2.513	1.372	0.648	2.651	0.470	16.888	0.216	15.863	4.869	3.664	0.423	0.228	8.762	1.571
INAC072	16	20	519.79	157.41	472.40	47.39	76.43	85.35	362.378	7.093	3.476	1.783	6.985	1.168	39.875	0.534	45.723	13.895	10.529	1.129	0.503	20.699	4.020
INAC072	20	24	602.11	173.40	543.89	58.22	88.26	92.16	428.712	8.378	3.968	1.934	7.792	1.420	40.696	0.614	48.756	14.318	11.410	1.506	0.594	27.684	4.327
INAC072	24	28	183.62	96.77	163.48	20.14	40.95	46.16	86.848	2.284	1.258	0.857	3.124	0.470	36.357	0.182	27.177	8.567	4.534	0.470	0.183	10.159	1.150
INAC072	28	32	392.39	223.48	362.33	30.06	77.74	89.43	168.905	2.686	1.544	1.135	4.345	0.504	111.533	0.193	55.637	19.333	6.923	0.506	0.183	17.779	1.184
INAC072	32	36	913.68	514.45	850.91	62.78	172.35	198.47	399.230	5.165	2.641	2.038	9.175	1.054	421.258	0.421	268.571	42.411	15.307	1.023	0.320	38.732	2.209
INAC072	36	40	1125.25	622.84	1038.02	87.23	219.03	243.44	502.416	7.196	3.293	1.899	12.390	1.352	313.138	0.512	152.798	49.782	19.887	1.388	0.457	55.749	2.995
INAC072	40	44	141.30	93.15	123.80	17.50	34.62	36.45	48.153	1.526	0.800	0.591	2.513	0.298	43.511	0.114	21.695	6.827	3.618	0.271	0.103	10.540	0.740
INAC072	44	48	140.71	89.86	122.33	18.38	33.64	35.03	50.856	2.043	0.858	0.787	2.801	0.309	41.634	0.136	20.179	6.428	3.235	0.341	0.114	10.286	0.706
INAC072	48	52	137.44	90.02	111.24	26.19	39.41	33.52	47.416	2.227	0.995	0.822	2.928	0.412	35.888	0.114	18.662	6.005	3.270	0.423	0.148	17.271	0.854
INAC072	52	56	307.71	174.43	274.48	33.23	69.18	70.39	133.281	2.812	1.395	1.471	3.942	0.515	78.108	0.193	43.273	13.593	6.227	0.541	0.171	21.080	1.105
INAC072	56	60	365.50	191.68	342.81	22.69	64.40	74.82	173.819	1.836	0.903	1.366	3.423	0.344	99.805	0.125	47.356	16.010	5.821	0.376	0.126	13.461	0.729
INAC072	60	64	578.73	299.88	550.42	28.31	92.88	115.82	278.847	2.800	1.132	1.968	5.094	0.424	164.192	0.114	72.200	25.616	9.567	0.541	0.148	15.366	0.717
INAC072	64	68	481.55	258.59	449.34	32.21	88.14	104.79	222.955	3.305	1.304	2.212	5.821	0.515	131.354	0.136	64.968	21.085	8.975	0.635	0.160	17.017	1.105
INAC072	68	72	334.00	185.97	299.39	34.61	72.85	81.00	148.022	4.051	1.921	2.177	5.129	0.745	80.337	0.262	48.056	15.043	7.932	0.788	0.228	17.779	1.526
INAC072	72	76	435.89	240.57	395.77	40.12	92.06	104.78	195.316	4.453	1.990	2.709	6.893	0.710	107.898	0.284	63.569	19.454	9.532	0.882	0.251	20.445	1.503
INAC073	0	4	91.46	59.27	72.35	19.11	28.25	26.33	32.184	2.020	1.178	0.533	2.363	0.389	18.530	0.205	14.463	4.108	3.061	0.318	0.148	10.921	1.036
INAC073	4	8	174.09	99.89	153.44	20.65	39.99	42.44	74.195	2.100	0.961	0.324	2.997	0.378	42.338	0.171	25.194	7.540	4.175	0.435	0.160	11.937	1.184
INAC073	8	12	267.65	141.74	243.00	24.65	53.00	62.20	125.911	2.697	1.052	0.359	4.714	0.458	62.862	0.171	36.042	11.551	6.633	0.565	0.160	13.334	1.139
INAC073	12	16	200.40	111.59	179.99	20.41	43.28	48.16	88.813	1.928	0.995	0.567	3.435	0.367	48.788	0.114	28.693	8.929	4.766	0.412	0.114	11.683	0.797
INAC073	16	20	376.09	202.89	348.91	27.18	74.37	90.38	173.204	3.087	1.041	0.892	5.602	0.493	94.645	0.114	55.404	17.400	8.256	0.635	0.148	14.350	0.820
INAC073	20	24	482.62	262.13	455.06	27.57	89.91	113.92	220.498	2.777	0.915	1.366	6.155	0.424	130.181	0.102	70.800	22.897	10.680	0.612	0.126	14.350	0.740
INAC073	24	28	275.64	106.74	256.77	18.87	41.48	48.86	168.905	1.974	0.789	1.065	3.631	0.309	45.036	0.091	28.110	9.038	5.682	0.423	0.103	9.905	0.581
INAC073	28	32	173.05	110.04	162.50	10.56	40.19	51.78	63.017	1.044	0.480	0.706	2.155	0.149	51.134	0.091	33.126	11.056	4.163	0.235	0.114	5.080	0.501
INAC073	32	36	576.50	375.65	544.84	31.65	128.45	167.60	200.843	3.202	1.086	2.269	8.921	0.538	189.407	0.091	108.125	32.262	14.205	0.882	0.126	13.969	0.569
INAC073	36	40	245.41	200.33	222.65	22.76	60.08	69.50	45.082	2.077	0.732	1.112	4.472	0.332	115.052	0.068	43.507	13.231	5.775	0.435	0.080	12.953	0.501
INAC073	40	44	223.90	128.46	206.91	17.00	41.84	48.57	95.447	1.526	0.560	0.787	3.585	0.229	68.374	0.045	29.627	8.531	4.928	0.376	0.034	9.524	0.330
INAC073	44	48	169.08	119.33	151.89	17.19	42.14	49.91	49.750	1.722	0.743	1.054	3.815	0.286	58.171	0.080	30.443	8.966	4.557	0.412	0.114	8.508	0.455
INAC073	48	52	718.68	377.18	683.77	34.91	128.38	163.59	341.495	3.696	1.178	1.667	7.964	0.561	191.166	0.125	104.160	34.074	12.872	0.823	0.148	18.033	0.717
INAC073	52	56	693.94	361.05	661.53	32.41	124.63	159.77	332.896	3.615	1.063	3.045	7.319	0.527	180.611	0.102	102.177	32.624	13.219	0.812	0.137	14.985	0.808
INAC073	56	60	557.33	288.31	530.45	26.89	100.72	130.04	269.020	2.651	1.006	1.459	6.581	0.401	141.322	0.114	82.698	26.099	11.306	0.706	0.114	13.207	0.649
INAC073	60	64	329.32	173.32	306.85	22.48	62.94	75.57	156.007	2.422	0.995	1.204	4.149	0.367	82.331	0.136	47.006	15.043	6.459	0.494	0.126	11.810	0.774
INAC073	64	68	133.53	75.92	116.85	16.69	30.93	31.58	57.612	1.790	0.846	0.648	2.271	0.298	32.017	0.091	18.662	5.679	2.876	0.306	0.114	9.524	0.797
INAC073	68	72	70.51	43.00	55.95	14.56	20.94	17.76	27.516	1.400	0.675	0.498	1.429	0.286	13.722	0.125	9.798	3.033	1.879	0.223	0.091	9.016	0.820
INAC073	72	75	81.54	49.23	66.56	14.98	23.26	21.51	32.307	1.515	0.892	0.486	1.683	0.275	16.185	0.136	12.247	3.492	2.331	0.247	0.114	8.762	0.865
INAC074	0	4	275.57	166.12	223.16	52.42	79.51	70.64	109.450	5.165	2.836	1.262	6.155	0.974	55.239	0.375	40.357	11.467	6.645	0.847	0.388	31.874	2.539
INAC074	4	8	122.17	65.66	108.82	13.34	26.78	28.52	56.506	1.377	0.709	0.289	2.029	0.218	27.444	0.091	17.263	5.002	2.609	0.235	0.091	7.619	0.683
INAC074	8	12	39.98	24.26	34.38	5.60	9.43	9.16	15.724	0.505	0.274	0.162	0.703	0.092	10.790	0.034	5.249	1.704	0.916	0.082	0.034	3.429	0.285
INAC074	12	16	211.07	109.85	196.26	14.81	40.39	47.22	101.220	1.435	0.720	0.683	2.317	0.241	51.838	0.102	29.743	9.388	4.070	0.271	0.091	8.254	0.695
INAC074	16	20	518.98	257.33	491.99	27.00	92.26	117.06	261.649	2.961	1.144	1.065	5.648	0.424	122.558	0.159	73.716						

# ASX RELEASE 16 SEPTEMBER 2022

Hole_ID	From	To	TREO	TREO-Ce	LREO	HREO	CREO	MREO	Ce203	Dy203	Er203	Eu203	Gd203	Ho203	La203	Lu203	Nd203	Pr203	Sm203	Tb203	Tm203	Y203	Yb203
INAC075	0	4	155.14	97.41	128.37	26.78	45.16	42.44	57.735	2.479	1.464	0.660	2.905	0.481	34.011	0.227	25.078	7.310	4.233	0.435	0.194	16.509	1.423
INAC075	4	8	124.16	89.76	89.87	34.29	47.61	42.28	34.395	3.914	2.150	0.938	3.838	0.722	21.580	0.409	23.328	6.029	4.534	0.635	0.354	18.795	2.539
INAC075	8	12	570.57	89.03	537.64	32.92	47.62	46.51	481.533	4.063	2.196	1.123	4.172	0.825	18.530	0.375	24.728	6.984	5.868	0.694	0.274	17.017	2.186
INAC075	12	16	916.45	203.97	819.84	96.61	110.50	95.82	712.472	13.026	7.055	2.744	11.180	2.440	37.881	1.069	44.090	11.829	13.567	2.129	1.119	48.510	7.333
INAC075	16	20	233.28	113.64	202.49	30.79	49.66	50.18	119.646	3.569	2.035	0.996	3.850	0.664	40.696	0.353	28.227	8.772	5.149	0.612	0.320	16.255	2.141
INAC075	20	24	179.60	92.26	153.25	26.35	40.68	36.05	87.339	2.227	1.681	0.741	2.351	0.515	34.832	0.353	21.578	6.730	2.771	0.388	0.286	15.747	2.061
INAC075	24	28	124.18	80.20	110.17	14.01	29.76	32.16	43.977	1.389	0.800	0.706	1.798	0.241	37.412	0.102	19.596	6.585	2.598	0.200	0.103	7.873	0.797
INAC075	28	32	571.85	323.72	525.43	46.42	118.67	135.44	248.137	4.350	2.218	1.598	7.112	0.893	154.223	0.330	85.147	27.187	10.738	0.906	0.274	26.668	2.072
INAC075	32	36	312.94	231.13	271.30	41.64	83.26	85.50	81.811	3.799	1.761	0.261	6.385	0.699	114.934	0.205	52.255	14.923	7.375	0.765	0.183	24.382	1.401
INAC075	36	40	140.35	96.62	114.62	25.74	39.56	34.11	43.731	2.192	1.155	0.880	2.628	0.458	41.986	0.182	19.596	5.812	3.490	0.388	0.183	16.509	1.161
INAC075	40	44	92.97	62.87	73.13	19.84	26.00	20.04	30.096	1.676	1.063	0.625	2.029	0.355	26.974	0.148	10.848	3.480	1.728	0.282	0.103	12.572	0.991
INAC075	44	48	54.47	37.02	39.56	14.91	18.17	12.82	17.443	1.240	0.835	0.544	1.429	0.286	12.197	0.148	6.882	1.885	1.148	0.235	0.137	9.270	0.786
INAC075	48	52	34.05	23.74	23.41	10.64	12.06	8.16	10.319	0.998	0.663	0.336	0.945	0.206	7.037	0.102	4.082	1.160	0.812	0.165	0.091	6.476	0.660
INAC075	52	56	36.61	26.05	24.18	12.43	13.95	9.09	10.564	1.171	0.778	0.324	1.060	0.241	6.920	0.125	4.549	1.196	0.951	0.165	0.091	7.746	0.729
INAC075	56	60	39.23	27.19	25.64	13.58	15.22	10.11	12.038	1.331	0.778	0.289	1.314	0.252	6.333	0.148	4.899	1.341	1.032	0.188	0.069	8.508	0.706
INAC075	60	64	35.96	24.91	23.61	12.35	14.32	9.28	11.056	1.194	0.732	0.289	0.980	0.241	5.629	0.125	4.782	1.112	1.032	0.176	0.080	7.873	0.660
INAC075	64	69	34.54	24.59	22.33	12.20	13.91	8.87	9.950	0.998	0.675	0.336	1.083	0.218	5.747	0.102	4.549	1.172	0.916	0.153	0.091	7.873	0.672
			0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
INAC076	0	4	220.37	126.77	185.69	34.68	57.05	55.40	93.604	3.225	1.990	0.892	4.230	0.710	44.684	0.284	32.076	9.908	5.415	0.541	0.320	20.318	2.175
INAC076	4	8	136.16	88.74	107.33	28.83	44.14	42.53	47.416	2.938	1.807	0.776	3.458	0.630	24.277	0.284	23.678	7.334	4.627	0.494	0.274	16.255	1.913
INAC076	8	12	138.79	88.31	112.43	26.36	40.75	38.37	50.487	2.594	1.647	0.521	2.916	0.573	29.555	0.318	21.928	6.646	3.815	0.470	0.263	15.239	1.822
INAC076	12	15	91.86	64.96	73.18	18.69	30.79	29.96	26.902	1.974	1.235	0.405	2.236	0.378	20.876	0.171	17.263	5.099	3.038	0.353	0.148	10.794	0.991
INAC077	0	4	436.99	199.91	380.54	56.46	95.06	102.39	237.081	6.955	3.488	1.783	8.149	1.306	57.467	0.546	56.454	17.883	11.654	1.294	0.571	28.573	3.792
INAC077	4	8	245.57	150.00	210.25	35.32	70.83	84.33	95.570	4.591	2.676	1.262	5.532	0.893	41.400	0.421	48.172	15.647	9.462	0.929	0.365	15.874	2.778
INAC077	8	12	232.86	126.85	190.41	42.45	63.32	67.93	106.011	5.968	3.293	1.146	6.028	1.146	29.437	0.500	35.925	10.754	8.280	0.976	0.480	19.302	3.610
INAC077	12	16	1673.77	1224.18	1021.84	651.93	759.18	432.74	449.594	40.284	29.045	6.971	51.291	10.035	238.078	4.014	227.448	61.261	45.456	6.998	3.780	477.482	22.034
INAC077	16	20	547.49	436.20	324.98	222.51	259.32	150.94	111.293	14.059	10.440	2.293	17.058	3.620	96.287	1.581	79.898	21.387	16.118	2.423	1.450	160.642	8.939
INAC077	20	24	133.63	102.92	91.95	41.68	54.69	43.86	30.710	4.155	2.367	0.868	4.380	0.859	26.623	0.307	23.561	6.452	4.604	0.706	0.365	25.398	2.277
INAC077	24	28	133.65	106.13	87.36	46.29	56.92	41.70	27.516	4.028	2.504	0.787	4.933	0.905	27.795	0.330	21.695	5.594	4.754	0.694	0.320	29.716	2.072
INAC077	28	32	147.26	108.57	90.14	57.13	65.51	43.78	38.695	4.866	3.133	0.718	5.567	1.111	18.882	0.421	21.928	5.437	5.195	0.788	0.423	37.208	2.892
INAC077	32	36	143.83	101.95	92.92	50.91	62.33	47.87	41.888	5.119	2.950	0.660	5.463	1.008	14.543	0.409	24.261	6.259	5.972	0.800	0.411	31.494	2.596
INAC077	36	40	148.22	112.35	84.06	64.16	71.40	45.65	35.869	5.463	3.659	0.729	6.097	1.237	15.012	0.534	22.395	5.220	5.566	0.906	0.457	41.907	3.166
INAC077	40	44	103.43	72.72	66.35	37.08	44.61	33.42	30.710	3.558	2.241	0.428	3.723	0.722	10.086	0.239	16.796	4.555	4.198	0.588	0.297	23.239	2.050
INAC077	44	48	94.63	64.78	63.20	31.43	39.18	30.81	29.850	2.858	1.841	0.382	3.227	0.630	9.148	0.284	15.863	4.410	3.931	0.518	0.251	19.556	1.879
INAC077	48	52	75.79	52.69	49.41	26.38	31.71	23.73	23.094	2.582	1.624	0.359	2.651	0.561	8.210	0.239	12.131	3.214	2.760	0.388	0.217	16.255	1.503
INAC077	52	56	61.73	41.70	41.28	20.44	24.21	18.39	20.023	1.905	1.487	0.336	2.052	0.412	7.154	0.205	9.448	2.550	2.110	0.329	0.183	12.191	1.344
INAC077	56	59	162.07	99.30	127.02	35.05	50.96	45.24	62.771	3.271	2.093	0.544	3.861	0.653	26.740	0.307	24.961	7.528	5.021	0.600	0.286	21.588	1.845
INAC078	0	4	204.88	115.82	170.39	34.49	54.29	51.92	89.059	3.753	2.081	0.903	4.046	0.676	37.764	0.341	29.393	9.111	5.067	0.553	0.286	19.683	2.164
INAC078	4	8	176.46	106.32	147.68	28.79	46.67	49.92	70.142	3.420	2.104	0.660	3.538	0.687	35.184	0.432	27.760	9.256	5.334	0.612	0.320	14.223	2.790
INAC078	8	12	47.78	30.34	39.49	8.30	14.15	15.99	17.443	1.182	0.675	0.232	1.141	0.195	8.561	0.114	8.865	2.634	1.983	0.188	0.091	3.683	0.797
INAC078	12	16	1269.71	599.00	1186.60	83.11	246.24	316.38	670.706	11.454	5.180	4.296	15.964	1.959	229.282	0.614	192.456	63.194	30.961	2.352	0.742	35.684	4.862
INAC078	16	20	832.98	577.48	764.87	68.11	212.74	272.72	255.507	8.791	4.025	3.196	13.197	1.581	260.362	0.580	168.545	57.153	23.308	1.729	0.571	30.478	3.963
INAC078	20	24	185.90	138.73	151.16	34.74	57.32	60.27	47.171	4.086	2.413	0.949	4.657	0.871	53.128	0.387	33.709	11.225	5.926	0.670	0.354	17.906	2.448
INAC078	24	28	235.0																				

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Hole_ID	From	To	TREO	TREO-Ce	LREO	HREO	CREO	MREO	Ce203	Dy203	Er203	Eu203	Gd203	Ho203	La203	Lu203	Nd203	Pr203	Sm203	Tb203	Tm203	Y203	Yb203	
INAC078	44	48	99.82	66.53	71.06	28.76	39.24	31.69	33.290	2.570	1.560	0.540	2.960	0.560	12.080	0.260	17.500	4.410	3.780	0.470	0.190	18.160	1.490	
INAC078	48	52	138.25	90.71	101.86	36.39	52.24	43.96	47.540	3.340	1.930	0.460	3.990	0.700	18.300	0.280	24.840	6.140	5.040	0.610	0.290	22.990	1.800	
INAC078	52	56	126.38	82.89	94.58	31.80	47.58	42.44	43.490	3.050	1.830	0.510	3.790	0.650	16.070	0.260	24.260	6.020	4.740	0.580	0.290	19.180	1.660	
INAC078	56	60	192.50	121.74	149.68	42.82	64.86	59.28	70.760	4.340	2.460	0.590	5.240	0.880	30.020	0.340	33.480	8.640	6.780	0.800	0.310	25.650	2.210	
INAC078	60	64	195.18	120.12	155.07	40.11	61.90	56.46	75.060	3.870	2.280	0.630	4.470	0.820	32.600	0.330	32.310	8.710	11.540	6.290	0.670	0.290	23.870	2.120
INAC078	64	68	263.71	151.93	224.17	39.54	66.85	65.24	111.780	3.740	2.070	0.660	5.090	0.720	56.650	0.310	37.910	11.540	6.290	0.670	0.290	23.870	2.120	
INAC078	68	73	130.28	85.20	94.74	35.54	48.51	39.72	45.080	3.370	2.040	0.490	3.680	0.720	17.590	0.270	21.700	5.630	4.740	0.600	0.270	22.350	1.750	
INAC079	0	4	76.11	49.09	57.88	18.23	25.02	20.29	27.020	1.770	0.980	0.370	1.720	0.320	14.310	0.170	11.200	3.300	2.050	0.250	0.150	11.430	1.070	
INAC079	4	8	33.69	24.48	19.36	14.33	15.12	7.71	9.210	1.310	0.790	0.120	0.880	0.270	4.810	0.110	3.730	0.950	0.660	0.180	0.130	9.780	0.760	
INAC079	8	12	22.94	17.54	12.31	10.63	10.82	4.97	5.400	1.100	0.560	-0.020	0.560	0.180	3.750	0.070	2.100	0.570	0.490	0.150	0.060	7.490	0.480	
INAC079	12	16	47.09	32.47	34.83	12.26	14.48	10.08	14.620	1.390	0.570	0.120	1.310	0.220	13.020	0.060	4.780	1.560	0.850	0.190	0.060	8.000	0.340	
INAC079	16	20	219.09	144.40	175.26	43.83	62.93	52.98	74.690	4.420	1.730	0.430	4.370	0.660	57.230	0.180	27.640	9.810	5.890	0.850	0.190	29.590	1.410	
INAC079	20	24	429.21	270.13	398.00	31.21	111.94	142.64	159.080	3.930	1.350	1.730	6.100	0.610	107.190	0.140	90.160	28.760	12.810	0.880	0.150	15.240	1.080	
INAC079	24	28	437.48	339.58	375.11	62.37	144.56	164.02	97.900	6.590	2.950	2.200	10.640	1.260	131.940	0.280	99.960	29.480	15.830	1.520	0.390	34.290	2.250	
INAC079	28	32	268.48	207.18	178.30	90.18	109.80	71.48	61.300	7.260	4.270	1.370	8.070	1.600	62.160	0.520	38.140	9.920	6.780	1.310	0.580	61.720	3.480	
INAC079	32	36	98.24	59.18	58.40	39.84	38.45	15.39	39.060	3.060	1.840	0.350	2.560	0.710	10.090	0.270	5.950	1.720	1.580	0.520	0.290	28.570	1.670	
INAC080	0	4	112.16	73.71	87.57	24.59	36.89	31.93	38.450	2.120	1.400	0.600	2.710	0.450	22.400	0.180	18.550	4.930	3.240	0.380	0.210	15.240	1.300	
INAC080	4	8	40.30	26.79	28.59	11.71	13.92	8.80	13.510	1.020	0.610	0.100	0.760	0.260	8.210	0.110	4.780	1.260	0.830	0.150	0.110	7.870	0.720	
INAC080	8	12	50.32	30.67	39.59	10.73	14.85	11.78	19.650	0.990	0.570	0.100	0.920	0.220	10.200	0.090	6.650	1.700	1.390	0.130	0.070	6.980	0.660	
INAC080	12	16	74.95	46.94	55.82	19.13	22.75	16.53	28.010	1.740	1.110	0.090	1.680	0.380	15.010	0.160	8.160	2.600	2.040	0.310	0.160	12.450	1.050	
INAC080	16	20	58.81	40.14	36.13	22.68	23.71	13.38	18.670	1.970	1.350	0.130	1.710	0.460	8.090	0.190	6.300	1.750	1.320	0.330	0.170	14.980	1.390	
INAC080	20	24	325.77	188.80	289.18	36.59	77.75	88.94	136.970	4.210	2.070	1.740	5.840	0.810	74.120	0.340	52.840	15.100	10.150	0.800	0.320	18.160	2.300	
INAC080	24	28	1363.05	692.34	1162.30	200.75	326.62	339.16	670.710	26.170	13.840	7.580	26.740	5.060	209.930	2.140	190.120	53.040	38.500	4.590	2.070	98.160	14.400	
INAC080	28	31	4104.11	2728.30	3697.47	406.64	1135.07	1375.90	1375.810	51.070	22.530	24.780	77.340	9.290	1084.840	2.730	863.140	237.430	136.250	10.670	3.230	185.410	19.590	
INAC081	0	4	139.50	94.91	112.50	27.00	42.96	39.86	44.590	2.460	1.300	0.790	3.270	0.540	34.250	0.230	22.860	6.300	4.500	0.470	0.220	16.380	1.340	
INAC081	4	8	57.08	34.72	49.62	7.46	10.31	8.81	22.360	0.720	0.480	0.120	0.530	0.160	19.820	0.110	4.780	1.780	0.880	0.120	0.080	4.570	0.570	
INAC081	8	12	35.28	22.63	29.40	5.88	8.06	6.67	12.650	0.590	0.410	0.120	0.520	0.100	11.260	0.090	3.850	1.210	0.430	0.070	0.080	3.430	0.470	
INAC081	12	16	70.81	37.40	55.76	15.05	18.22	13.22	33.410	1.410	1.010	0.220	1.220	0.310	11.960	0.150	7.120	2.040	1.230	0.200	0.140	9.270	1.120	
INAC081	16	20	96.91	65.71	77.10	19.81	30.12	26.92	31.200	1.790	1.230	0.440	2.130	0.380	23.220	0.200	15.630	4.490	2.560	0.320	0.170	11.940	1.210	
INAC081	20	24	142.69	79.55	120.25	22.44	34.71	31.67	63.140	2.100	1.410	0.490	2.360	0.400	30.260	0.240	18.430	5.340	3.080	0.360	0.180	13.330	1.570	
INAC081	24	28	255.71	153.38	226.72	28.99	64.44	72.20	102.330	2.770	1.690	1.080	3.980	0.530	59.460	0.320	44.320	14.080	6.530	0.520	0.300	15.750	2.050	
INAC081	28	32	570.12	212.66	522.78	47.34	95.10	103.35	357.460	4.750	2.810	1.710	6.020	0.940	73.650	0.550	61.820	19.090	10.760	0.910	0.470	25.910	3.270	
INAC081	32	36	467.33	289.21	409.49	57.84	116.96	128.02	178.120	5.930	3.530	1.920	8.600	1.190	119.040	0.560	77.220	22.410	12.700	1.160	0.580	30.730	3.640	
INAC082	0	4	303.22	133.09	263.23	39.99	63.73	61.42	170.130	4.410	2.600	1.010	4.560	0.760	41.400	0.440	35.340	10.320	6.040	0.750	0.450	22.220	2.790	
INAC082	4	7	65.17	43.55	52.00	13.17	21.60	21.72	21.620	1.490	0.810	0.380	1.670	0.300	12.080	0.140	12.360	3.710	2.230	0.260	0.170	7.110	0.840	
INAC083	0	4	246.80	136.74	204.07	42.73	67.89	65.68	110.060	4.960	2.840	1.200	4.960	0.850	39.050	0.410	37.560	10.730	6.670	0.800	0.410	23.370	2.930	
INAC129	4	8	64.49	39.68	53.27	11.22	18.16	16.73	24.810	1.100	0.670	0.250	1.180	0.220	14.190	0.100	10.030	2.850	1.390	0.180	0.130	6.600	0.790	
INAC129	8	12	89.07	55.29	78.51	10.56	19.43	19.45	33.780	0.990	0.620	0.360	1.230	0.160	27.680	0.080	11.550	3.820	1.680	0.180	0.100	6.350	0.490	
INAC129	12	16	69.07	42.41	52.99	16.08	18.27	12.28	26.660	1.490	0.890	0.290	1.220	0.340	17.010	0.100	5.950	2.020	1.350	0.250	0.170	10.290	1.040	
INAC129	16	20	31.35	22.01	21.27	10.08	11.16	7.37	9.340	0.870	0.690	0.090	0.780	0.190	6.330	0.100	3.730	1.120	0.750	0.120	0.130	6.350	0.760	
INAC129	20	24	46.54	32.29	35.60	10.94	15.92	13.51	14.250	1.180	0.690	0.270	1.000	0.220	10.200	0.080	7.810	2.150	1.190	0.180	0.110	6.480	0.730	
INAC129	24	28	52.73	37.87	38.15	14.58	18.83	15.30	14.860	1.490	1.020	0.320	1.420	0.290	11.140	0.180	8.400	2.310	1.440	0.240	0.160	8.380	1.080	
INAC129	28	32	487.48	275.58	442.28	45.20	110.68	124.30	211.900	4.560	2.200	1.690	6.930	0.790	118.450	0.280	78.030	23.380	10.520	0.880	0.290	25.520	2.060	
INAC129	32</																							

# ASX RELEASE 16 SEPTEMBER 2022

Hole_ID	From	To	TREO	TREO-Ce	LREO	HREO	CREO	MREO	Ce203	Dy203	Er203	Eu203	Gd203	Ho203	La203	Lu203	Nd203	Pr203	Sm203	Tb203	Tm203	Y203	Yb203
INAC130	12	16	62.79	37.98	53.88	8.91	15.78	15.39	24.810	0.840	0.480	0.230	1.050	0.130	15.720	0.050	9.100	2.950	1.300	0.150	0.060	5.460	0.460
INAC130	16	20	25.04	17.55	19.06	5.98	8.01	6.46	7.490	0.560	0.350	0.090	0.500	0.100	6.220	0.050	3.500	1.140	0.710	0.050	0.060	3.810	0.410
INAC130	20	24	21.74	15.72	14.78	6.96	7.69	5.04	6.020	0.630	0.430	0.100	0.620	0.130	5.040	0.060	2.570	0.740	0.410	0.070	0.080	4.320	0.520
INAC130	24	28	35.37	23.58	25.45	9.92	12.20	9.25	11.790	1.060	0.580	0.150	0.860	0.180	6.450	0.080	4.900	1.340	0.970	0.120	0.110	5.970	0.810
INAC130	28	32	415.75	216.13	387.59	28.16	79.32	96.03	199.620	3.210	1.490	1.160	4.520	0.530	100.270	0.170	59.490	19.940	8.270	0.600	0.230	14.860	1.390
INAC130	32	36	1379.49	630.17	1299.35	80.14	240.09	292.20	749.320	8.920	3.500	3.940	14.000	1.480	282.640	0.350	182.540	59.570	25.280	1.890	0.480	42.800	2.780
INAC130	36	40	2791.06	1132.72	2661.60	129.46	448.67	556.91	1658.340	14.810	5.670	7.770	24.780	2.340	489.060	0.600	358.080	110.080	46.040	3.120	0.750	64.890	4.730
INAC130	40	45	803.16	519.40	699.58	103.58	213.54	221.54	283.760	10.110	4.870	3.770	15.160	1.890	221.660	0.510	136.470	38.790	18.900	2.110	0.650	61.080	3.430
INAC131	0	4	241.89	133.05	201.70	40.19	63.65	56.35	108.840	3.660	2.170	0.910	4.170	0.690	44.920	0.310	33.480	9.240	5.220	0.580	0.310	25.020	2.370
INAC131	4	8	135.62	74.69	106.33	29.29	39.35	30.93	60.930	2.710	1.610	0.630	2.550	0.500	20.170	0.270	17.030	4.660	3.540	0.440	0.250	18.540	1.790
INAC131	8	12	52.06	29.70	39.51	12.55	15.92	12.29	22.360	1.150	0.800	0.220	1.110	0.230	7.270	0.110	6.650	1.860	1.370	0.150	0.130	7.750	0.900
INAC131	12	17	43.86	26.42	33.64	10.22	13.58	10.57	17.440	0.930	0.590	0.210	0.930	0.160	7.620	0.100	5.830	1.680	1.070	0.130	0.130	6.480	0.560
INAC132	0	4	193.56	113.59	156.91	36.65	55.81	49.28	79.970	3.430	2.080	0.850	3.830	0.690	35.540	0.310	28.690	8.000	4.710	0.620	0.330	22.220	2.290
INAC132	4	8	92.17	54.83	71.42	20.75	27.52	21.99	37.340	1.790	1.370	0.390	1.810	0.400	15.950	0.220	12.250	3.580	2.300	0.260	0.220	12.830	1.460
INAC132	8	12	62.08	35.92	51.19	10.89	16.76	15.11	26.160	1.140	0.720	0.230	1.090	0.180	12.310	0.080	8.750	2.460	1.510	0.160	0.130	6.480	0.680
INAC132	12	16	28.13	17.57	23.35	4.78	7.65	7.09	10.560	0.440	0.310	0.140	0.590	0.080	6.800	0.010	4.080	1.240	0.670	0.070	0.020	2.920	0.200
INAC132	16	20	44.74	27.42	39.29	5.45	9.49	9.65	17.320	0.570	0.320	0.160	0.600	0.140	13.600	0.060	5.600	1.750	1.020	0.110	0.080	3.050	0.360
INAC132	20	24	200.64	125.22	183.32	17.32	42.40	49.49	75.420	1.910	0.950	0.720	2.720	0.360	63.450	0.130	30.090	9.780	4.580	0.410	0.140	9.270	0.710
INAC132	24	28	639.08	317.24	594.34	44.74	123.81	146.45	321.840	4.630	2.180	1.950	7.380	0.820	138.980	0.250	91.800	28.150	13.570	0.920	0.320	24.510	1.780
INAC132	28	32	430.14	217.01	379.78	50.36	92.45	92.40	213.130	5.100	2.570	1.440	6.440	1.000	86.790	0.270	54.940	16.370	8.550	1.000	0.370	29.970	2.200
INAC132	32	35	299.60	170.00	265.79	33.81	68.84	70.95	129.600	2.940	1.400	1.040	4.500	0.640	73.300	0.220	43.160	12.810	6.920	0.620	0.220	21.080	1.150
INAC133	0	4	207.33	128.84	167.35	39.98	62.33	54.56	78.490	3.580	2.180	0.880	4.170	0.790	42.690	0.270	31.960	9.110	5.100	0.640	0.310	25.270	1.890
INAC133	4	8	79.09	44.69	65.63	13.46	20.99	19.05	34.400	1.390	0.870	0.210	1.370	0.270	15.130	0.150	11.200	3.140	1.760	0.190	0.130	8.000	0.880
INAC133	8	12	55.89	28.50	48.99	6.90	12.08	12.19	27.390	0.710	0.410	0.190	0.780	0.150	11.020	0.060	7.120	2.160	1.300	0.120	0.080	3.940	0.460
INAC133	12	16	97.80	40.68	88.09	9.71	17.25	17.87	57.120	1.060	0.650	0.320	1.160	0.210	15.480	0.080	10.380	2.980	2.130	0.160	0.130	5.330	0.610
INAC133	16	20	120.69	61.60	111.88	8.81	19.22	21.13	59.090	0.850	0.590	0.310	1.110	0.180	33.780	0.070	12.950	4.250	1.810	0.160	0.100	4.950	0.490
INAC133	20	24	707.23	405.04	671.12	36.11	148.38	193.35	302.190	4.040	1.730	2.790	7.660	0.740	188.230	0.200	124.220	38.910	17.570	0.950	0.250	16.380	1.370
INAC133	24	28	768.54	382.82	708.06	60.48	156.33	178.76	385.720	5.980	3.060	3.070	9.320	1.170	160.090	0.400	112.670	33.110	16.470	1.210	0.460	33.400	2.410
INAC133	28	32	294.37	199.78	262.51	31.86	81.24	90.50	94.590	3.270	1.590	1.750	4.440	0.610	85.730	0.250	57.970	16.860	7.360	0.600	0.270	17.650	1.430
INAC134	0	4	233.61	144.31	189.75	43.86	69.57	62.18	89.300	4.100	2.300	1.070	4.540	0.850	47.620	0.340	36.390	10.000	6.440	0.710	0.370	27.300	2.280
INAC134	4	8	185.02	90.19	166.13	18.89	34.71	35.88	94.830	1.840	1.130	0.500	2.280	0.390	39.880	0.170	21.110	6.840	3.470	0.340	0.170	10.920	1.150
INAC134	8	12	305.60	119.50	286.56	19.04	47.75	53.05	186.100	1.850	1.040	0.750	2.420	0.390	52.070	0.140	33.710	10.040	4.640	0.390	0.180	11.050	0.830
INAC134	12	16	877.50	275.58	854.77	22.73	97.38	125.62	601.920	2.340	1.030	1.670	4.740	0.400	134.870	0.110	81.760	26.460	9.760	0.560	0.140	11.050	0.690
INAC134	16	18	1770.97	493.43	1722.84	48.13	183.82	230.52	1277.540	5.190	2.120	3.350	9.350	0.800	230.460	0.170	149.880	46.640	18.320	1.140	0.290	24.260	1.460
INAC135	0	4	142.40	73.98	120.57	21.83	33.91	31.97	68.420	1.970	1.360	0.560	2.480	0.460	24.980	0.260	18.200	5.410	3.560	0.350	0.240	12.830	1.320
INAC135	4	8	514.84	266.70	481.17	33.67	92.20	108.57	248.140	3.510	1.810	1.030	5.090	0.680	133.700	0.230	68.350	22.470	8.510	0.640	0.290	18.670	1.720
INAC135	8	12	864.87	399.31	817.76	47.11	141.82	170.35	465.560	4.790	2.370	2.010	7.620	0.900	195.270	0.320	108.360	35.640	12.930	1.010	0.380	25.650	2.060
INAC135	12	16	896.99	437.57	845.28	51.71	160.04	192.81	459.420	5.390	2.650	2.400	8.480	0.970	208.170	0.260	123.060	39.150	15.480	1.250	0.410	27.940	1.960
INAC136	0	4	194.59	99.63	166.59	28.00	46.01	42.61	94.960	2.750	1.490	0.680	3.050	0.530	35.300	0.230	24.960	7.080	4.290	0.480	0.260	17.140	1.390
INAC136	4	8	524.79	268.05	493.09	31.70	90.28	106.94	256.740	3.410	1.690	1.230	4.300	0.690	137.800	0.190	67.180	22.780	8.590	0.680	0.260	17.780	1.470
INAC136	8	12	1752.43	774.62	1677.06	75.37	255.50	321.02	977.810	8.460	3.580	3.870	13.770	1.440	402.270	0.330	202.370	68.630	25.980	1.810	0.510	38.990	2.610
INAC136	12	16	1622.07	802.73	1558.64	63.43	252.97	326.20	819.340	7.230	3.060	3.580	11.990	1.240	433.940	0.310	208.790	71.290	25.280	1.620	0.410	31.750	2.240
INAC136	16	20	1094.78	581.31	1010.06	84.72	216.90	246.36	513.470	8.730	4.630	3.240	11.460	1.720	272.090	0.660	155.130	49.420	19.950</				

Hole_ID	From	To	TREO	TREO-Ce	LREO	HREO	CREO	MREO	Ce203	Dy203	Er203	Eu203	Gd203	Ho203	La203	Lu203	Nd203	Pr203	Sm203	Tb203	Tm203	Y203	Yb203
INAC137	16	20	1553.66	781.00	1431.07	122.59	304.91	344.10	772.660	13.080	6.540	4.410	18.330	2.440	348.320	0.810	216.370	63.920	29.800	2.600	0.970	68.450	4.960
INAC137	20	24	872.83	550.99	756.69	116.14	237.52	242.48	321.840	10.400	5.730	2.840	14.520	2.100	219.310	0.670	149.880	43.860	21.800	2.020	0.790	72.380	4.690
INAC137	24	28	767.48	496.00	661.19	106.29	219.71	224.76	271.480	9.870	5.180	2.720	14.470	1.970	191.170	0.560	139.970	37.580	20.990	1.880	0.730	65.270	3.640
INAC137	28	33	729.02	398.58	663.90	65.12	151.94	167.49	330.440	5.920	2.900	2.030	9.220	1.100	182.370	0.350	103.110	33.830	14.150	1.260	0.400	39.620	2.320
INAC138	0	4	210.46	118.08	181.48	28.98	47.94	46.18	92.380	2.590	1.440	0.710	3.220	0.630	49.260	0.320	26.590	8.660	4.590	0.530	0.370	17.520	1.650
INAC138	4	8	90.00	53.64	80.71	9.29	16.74	17.41	36.360	0.860	0.540	0.200	0.990	0.170	28.970	0.090	9.910	3.580	1.890	0.180	0.100	5.590	0.570
INAC138	8	12	49.02	29.61	40.69	8.33	12.43	11.07	19.410	0.790	0.530	0.140	0.840	0.140	11.960	0.090	6.300	1.990	1.030	0.120	0.090	5.080	0.510
INAC138	12	16	76.24	60.64	68.46	7.78	21.38	25.46	15.600	0.690	0.500	0.270	1.220	0.130	29.440	0.080	16.100	5.220	2.100	0.130	0.070	4.190	0.500
INAC138	16	20	62.58	34.70	53.69	8.89	14.40	13.53	27.880	0.850	0.550	0.270	0.920	0.190	14.190	0.110	7.930	2.460	1.230	0.140	0.080	5.210	0.570
INAC138	20	24	816.79	432.30	765.57	51.22	157.60	196.31	384.490	5.510	2.170	2.850	9.600	0.880	201.140	0.240	121.310	41.930	16.700	1.260	0.320	26.670	1.720
INAC138	24	27	2040.42	1206.34	1918.62	121.80	406.02	512.43	834.080	14.230	5.270	6.760	23.970	2.310	613.370	0.500	320.760	109.710	40.700	3.060	0.710	61.210	3.780
INAC139	0	4	132.37	72.55	113.13	19.24	31.42	30.14	59.820	1.940	1.090	0.470	2.130	0.360	27.560	0.160	17.260	5.510	2.980	0.320	0.190	11.430	1.150
INAC139	4	8	82.02	39.03	72.81	9.21	14.57	14.22	42.990	0.880	0.540	0.170	1.090	0.170	17.710	0.130	8.050	2.800	1.260	0.140	0.130	5.330	0.630
INAC139	8	12	142.09	78.21	131.64	10.45	20.60	23.02	63.880	1.240	0.550	0.250	1.650	0.180	47.850	0.080	13.300	4.780	1.830	0.220	0.090	5.590	0.600
INAC139	12	16	92.74	37.34	85.12	7.62	13.20	13.55	55.400	0.760	0.480	0.190	0.890	0.140	17.940	0.090	7.810	2.670	1.300	0.120	0.060	4.320	0.570
INAC139	16	20	63.00	48.50	47.85	15.15	21.55	20.71	14.500	1.860	0.960	0.450	1.980	0.330	16.770	0.170	11.080	3.370	2.130	0.290	0.150	7.870	1.090
INAC139	20	24	116.53	93.44	90.42	26.11	33.03	30.07	23.090	3.210	1.940	0.690	2.880	0.680	43.860	0.320	15.160	5.260	3.050	0.510	0.300	13.460	2.120
INAC139	24	28	102.35	66.11	71.56	30.79	33.99	26.12	36.240	3.510	2.440	0.640	2.640	0.710	15.830	0.390	12.600	3.850	3.040	0.480	0.430	16.760	2.790
INAC139	28	32	390.10	209.53	340.46	49.64	92.41	101.42	180.570	6.370	3.000	1.990	7.370	1.090	73.300	0.470	58.200	18.120	10.270	1.090	0.450	24.760	3.050
INAC139	32	36	1146.55	752.23	939.92	206.63	331.41	307.65	394.320	20.260	10.350	5.810	26.630	3.760	288.510	1.210	176.710	52.200	28.180	3.670	1.450	124.960	8.530
INAC139	36	41	499.62	300.62	425.77	73.85	126.43	118.58	199.000	6.320	3.560	1.790	8.610	1.210	124.320	0.440	69.750	22.470	10.230	1.200	0.500	47.370	2.850
INAC140	0	4	130.56	82.41	105.52	25.04	37.28	32.23	48.150	2.220	1.350	0.640	2.550	0.460	30.260	0.190	18.200	5.690	3.220	0.350	0.190	15.870	1.220
INAC140	4	8	128.20	78.57	117.64	10.56	25.06	29.33	49.630	1.110	0.570	0.390	1.720	0.220	41.750	0.090	17.730	6.230	2.300	0.240	0.080	5.590	0.550
INAC140	8	12	331.53	177.37	315.30	16.23	52.08	67.32	154.160	1.920	0.900	0.810	3.180	0.270	99.340	0.110	41.060	14.860	5.880	0.420	0.090	7.870	0.660
INAC140	12	16	606.48	323.95	581.18	25.30	100.13	132.20	282.530	3.330	1.100	1.740	5.970	0.470	176.510	0.160	83.510	27.430	11.200	0.760	0.150	10.790	0.830
INAC140	16	20	513.63	268.56	471.27	42.36	111.10	130.84	245.070	4.720	2.290	1.930	7.110	0.760	108.130	0.280	81.410	24.770	11.890	0.940	0.290	22.100	1.940
INAC140	20	24	1077.14	563.67	998.49	78.65	237.41	289.90	513.470	8.690	3.320	3.940	15.330	1.350	221.070	0.390	181.960	54.740	27.250	1.930	0.450	40.890	2.360
INAC140	24	28	1291.45	694.45	1180.83	110.62	298.51	352.06	597.000	12.740	5.120	5.140	20.290	1.990	267.400	0.480	219.870	65.130	31.430	2.600	0.670	58.160	3.430
INAC140	28	32	1371.52	758.55	1212.39	159.13	341.28	366.21	612.970	16.010	7.720	5.500	23.400	2.770	275.610	0.830	223.950	66.460	33.400	2.990	0.990	92.830	6.090
INAC140	32	36	1278.99	748.32	1050.95	228.04	369.98	332.62	530.670	19.860	11.380	5.070	25.700	3.990	236.910	1.390	195.960	56.910	30.500	3.690	1.630	145.400	9.930
INAC140	36	40	618.01	410.41	434.71	183.30	224.62	135.40	207.600	11.990	8.600	2.340	12.220	2.760	117.870	1.220	75.000	22.350	11.890	1.950	1.220	133.340	7.660
INAC140	40	44	246.72	186.16	136.58	110.14	118.02	54.41	60.560	6.600	5.090	1.110	6.820	1.650	36.120	0.710	27.180	7.460	5.260	1.090	0.730	82.040	4.300
INAC140	44	48	106.04	73.00	71.06	34.98	42.12	29.84	33.040	3.250	1.770	0.730	3.420	0.550	15.360	0.280	15.280	4.080	3.300	0.510	0.300	22.350	1.820
INAC140	48	52	107.80	71.93	76.40	31.40	40.31	30.70	35.870	3.010	1.660	0.640	2.950	0.610	16.300	0.270	16.210	4.410	3.610	0.510	0.260	19.940	1.550
INAC140	52	55	105.56	66.25	79.51	26.05	34.40	27.28	39.310	2.470	1.450	0.600	2.640	0.470	18.410	0.190	14.700	4.280	2.810	0.380	0.210	16.250	1.390
INAC141	0	4	109.21	64.00	92.98	16.23	27.71	26.70	45.210	1.410	0.730	0.380	2.010	0.300	24.750	0.150	15.630	4.890	2.500	0.260	0.130	10.030	0.830
INAC141	4	8	67.14	37.54	57.42	9.72	15.72	15.53	29.600	0.950	0.630	0.290	1.140	0.210	14.540	0.100	8.860	3.040	1.380	0.160	0.110	5.460	0.670
INAC141	8	12	224.96	133.32	197.45	27.51	55.47	59.67	91.640	2.770	1.750	1.070	3.730	0.600	53.130	0.240	36.160	11.560	4.960	0.490	0.250	14.980	1.630
INAC141	12	14	549.58	254.76	503.41	46.17	105.07	117.81	294.820	4.910	2.740	2.440	6.250	0.950	102.850	0.420	72.430	23.800	9.510	0.910	0.450	24.380	2.720
INAC142	0	4	756.84	398.15	686.39	70.45	162.52	183.25	358.690	7.320	3.530	2.760	10.960	1.400	164.190	0.420	111.740	35.770	16.000	1.460	0.480	39.240	2.880
INAC142	4	8	742.46	375.17	685.12	57.34	143.75	165.82	367.290	5.990	2.940	2.360	8.590	1.090	167.710	0.410	102.410	34.320	13.390	1.120	0.430	31.870	2.540
INAC142	8	12	526.46	315.18	427.59	98.87	155.31	140.95	211.280	9.620	5.720	2.650	11.040	2.040	97.690	0.650	81.300	23.980	13.340	1.670	0.790	60.070	4.620
INAC142	12	16	167.58	128.03	124.74	42.84	62.08	51.29	39.550	3.490	2.14												

TREO (Total Rare Earth Oxide) =  $\text{La}_2\text{O}_3 + \text{CeO}_2 + \text{Pr}_6\text{O}_{11} + \text{Nd}_2\text{O}_3 + \text{Sm}_2\text{O}_3 + \text{Eu}_2\text{O}_3 + \text{Gd}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3 + \text{Ho}_2\text{O}_3 + \text{Er}_2\text{O}_3 + \text{Tm}_2\text{O}_3 + \text{Yb}_2\text{O}_3 + \text{Y}_2\text{O}_3 + \text{Lu}_2\text{O}_3$ .

- TREO-Ce = TREO – CeO<sub>2</sub>

**light** • LREO (Light Rare Earth Oxide) =  $\text{La}_2\text{O}_3 + \text{CeO}_2 + \text{Pr}_6\text{O}_{11} + \text{Nd}_2\text{O}_3 + \text{Sm}_2\text{O}_3$

**heavy** • HREO (Heavy Rare Earth Oxide) =  $\text{Eu}_2\text{O}_3 + \text{Gd}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3 + \text{Ho}_2\text{O}_3 + \text{Er}_2\text{O}_3 + \text{Tm}_2\text{O}_3 + \text{Yb}_2\text{O}_3 + \text{Y}_2\text{O}_3 + \text{Lu}_2\text{O}_3$

**Critical** • CREO (Critical Rare Earth Oxide) =  $\text{Nd}_2\text{O}_3 + \text{Eu}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3 + \text{Y}_2\text{O}_3$

**Magnetic** • MREO (Magnetic Rare Earth Oxide) =  $\text{Pr}_6\text{O}_{11} + \text{Nd}_2\text{O}_3 + \text{Sm}_2\text{O}_3 + \text{Gd}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3$

Table 2 Drill holes

Hole ID	Easting	Northing	RL	Depth	Project	Dip	Azimuth
INAC069	459207	7160598	382	52	Innouendy	-60	90
INAC070	460847	7160392	382	72	Innouendy	-60	90
INAC071	460798	7160394	378	70	Innouendy	-60	90
INAC072	460749	7160385	381	76	Innouendy	-60	90
INAC073	460699	7160400	385	75	Innouendy	-60	90
INAC074	460648	7160398	382	51	Innouendy	-60	90
INAC075	460603	7160400	392	69	Innouendy	-60	90
INAC076	460550	7160398	396	15	Innouendy	-60	90
INAC077	460501	7160402	400	59	Innouendy	-60	90
INAC078	460452	7160394	379	73	Innouendy	-60	90
INAC079	460402	7160400	380	36	Innouendy	-60	90
INAC080	460352	7160399	380	31	Innouendy	-60	90
INAC081	460304	7160397	375	36	Innouendy	-60	90
INAC082	460554	7160299	375	7	Innouendy	-60	90
INAC083	460502	7160303	374	76	Innouendy	-60	90
INAC129	461152	7160005	376	40	Innouendy	-60	90
INAC130	461102	7160004	377	45	Innouendy	-60	90
INAC131	461053	7160002	375	17	Innouendy	-60	90
INAC132	460994	7160002	375	35	Innouendy	-60	90
INAC133	460947	7160000	374	32	Innouendy	-60	90
INAC134	460900	7160001	372	18	Innouendy	-60	90

INAC135	460847	7159999	373	16	Innouendy	-60	90
INAC136	460799	7160004	374	25	Innouendy	-60	90
INAC137	460748	7160004	374	33	Innouendy	-60	90
INAC138	460697	7160002	374	27	Innouendy	-60	90
INAC139	460649	7160003	375	41	Innouendy	-60	90
INAC140	460600	7160000	374	55	Innouendy	-60	90
INAC141	460548	7160003	373	14	Innouendy	-60	90
INAC142	460499	7160003	374	20	Innouendy	-60	90
INAC143	460449	7159999	376	19	Innouendy	-60	90

## JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Aircore (AC) drilling samples were collected as 1-m samples from the rig cyclone and placed on the ground in separate piles. These 1-m sample piles were then sampled using a plastic PVC tube ("spear") to collect a composite sample in the ratio of one sample for every four metres. The 4-m composite were then sent for analysis. The Competent Person considers the quality of the sampling to be fit for the purpose of early/reconnaissance exploration.</li> <li>• Reverse Circulation (RC) drilling samples were collected as 1m samples split from the rig cyclone using a cone splitter. These samples were then stored securely on site. Approximately 1kg of sample was also collected from each metre interval and composited into one sample for every 4m. The 4m composite samples were then sent for analysis.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>• Drill type (e.g., core, reverse circulation, open-hole hammer, rotary airblast, 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.).</li> </ul>	<ul style="list-style-type: none"> <li>• INAC069-INAC083 and INAC129-INAC143. Aircore to blade refusal at EOH with a face sampling bit.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Chip recoveries were monitored for consistent sample size for each metre.</li> <li>Appropriate measures were taken to maximise recovery and ensure representative nature of the samples, including efforts to keep the drill holes as dry as possible.</li> <li>No relationship between recovery and grade has been observed.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>All drill holes are logged in their entirety. Qualitative descriptions of mineralogy, mineralisation, weathering, lithology, colour and other features are recorded. A sample of every metre is permanently retained in chip trays for any follow-up logging. Logging is sufficient to support early exploration studies.</li> </ul>
<i>Sub-sampling and sample preparation</i>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Chips were sampled with a “spear” (PVC tube) from the 1m sample piles and composited to make roughly 4-kg, 4-m composite samples. The single 1-m spear sample was approximately 2 kg in size. Where a sample was wet, it was dried in the sun before composite samples were collected. Samples underwent sample preparation at ALS Perth following method PREP31: Dry, Crush, Split and Pulverize – samples were first weighed, then crushed to &gt;70% of the sample passing 2 mm, then split using riffle splitter. A sample split of up to 250 g was then pulverized to &gt;85 % of the sample passing -75 microns.</li> <li>Duplicates were submitted for analysis at a rate of approximately 1 per 20 samples, for quality control. The variability observed in duplicate sample results are considered appropriate by the Competent Person. The quality of the sub-sampling is considered fit for the purpose of early/reconnaissance exploration.</li> <li>The Competent Person considers drill sample sizes to be appropriate for the style of mineralisation and the nature of the drilling program.</li> </ul>

Criteria	JORC Code explanation	Commentary									
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc. the parameters used in determining the analysis including instrument make model, reading times, calibration factors applied and their derivation etc.</i></li> <li>• <i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples are to be submitted for sample preparation and geochemical analysis by ALS Perth.</li> <li>• Standards and blanks were submitted in the sample stream at a rate of approximately 1 per 30 samples. The laboratory conducted its own checks which were also monitored.</li> <li>• In the field spot checks were completed on selected samples using a handheld XRF unit. These results are not considered reliable without calibration using chemical analysis. They were used as a guide to the relative presence or absence of certain elements, including REEs, to help guide the drill program.</li> </ul>									
Verification of assaying	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twin holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Desert Metals Exploration Manager has personally inspected all core and chips.</li> <li>• No twin holes have been completed.</li> <li>• Primary drill data were collected manually on paper and digitally using Excel software before being transferred to the master database in mining software package Micromine.</li> <li>• Conversion of elemental analysis (REE parts per million) to oxide (REO parts per million) was using the below element to oxide conversion factors.</li> </ul> <p style="text-align: center;">Element - Conversion Factor - Oxide Form</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td>Ce 1.2284 CeO<sub>2</sub></td> </tr> <tr> <td>Dy 1.1477 Dy<sub>2</sub>O<sub>3</sub></td> </tr> <tr> <td>Er 1.1435 Er<sub>2</sub>O<sub>3</sub></td> </tr> <tr> <td>Eu 1.1579 Eu<sub>2</sub>O<sub>3</sub></td> </tr> <tr> <td>Gd 1.1526 Gd<sub>2</sub>O<sub>3</sub></td> </tr> <tr> <td>Ho 1.1455 Ho<sub>2</sub>O<sub>3</sub></td> </tr> <tr> <td>La 1.1728 La<sub>2</sub>O<sub>3</sub></td> </tr> <tr> <td>Lu 1.1371 Lu<sub>2</sub>O<sub>3</sub></td> </tr> <tr> <td>Nd 1.1664 Nd<sub>2</sub>O<sub>3</sub></td> </tr> </table>	Ce 1.2284 CeO <sub>2</sub>	Dy 1.1477 Dy <sub>2</sub> O <sub>3</sub>	Er 1.1435 Er <sub>2</sub> O <sub>3</sub>	Eu 1.1579 Eu <sub>2</sub> O <sub>3</sub>	Gd 1.1526 Gd <sub>2</sub> O <sub>3</sub>	Ho 1.1455 Ho <sub>2</sub> O <sub>3</sub>	La 1.1728 La <sub>2</sub> O <sub>3</sub>	Lu 1.1371 Lu <sub>2</sub> O <sub>3</sub>	Nd 1.1664 Nd <sub>2</sub> O <sub>3</sub>
Ce 1.2284 CeO <sub>2</sub>											
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Er 1.1435 Er <sub>2</sub> O <sub>3</sub>											
Eu 1.1579 Eu <sub>2</sub> O <sub>3</sub>											
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Lu 1.1371 Lu <sub>2</sub> O <sub>3</sub>											
Nd 1.1664 Nd <sub>2</sub> O <sub>3</sub>											

Criteria	JORC Code explanation	Commentary
		<p>Pr 1.2083 Pr<sub>6</sub>O<sub>11</sub>      Sm 1.1596 Sm<sub>2</sub>O<sub>3</sub>      Tb 1.1762 Tb<sub>4</sub>O<sub>7</sub>      Tm 1.1421 Tm<sub>2</sub>O<sub>3</sub>      Y 1.2699 Y<sub>2</sub>O<sub>3</sub>      Yb 1.1387 Yb<sub>2</sub>O<sub>3</sub></p> <ul style="list-style-type: none"> <li>• Rare earth oxide is the industry-accepted form for reporting rare earth analytical results. The following calculations are used for compiling REO into their reporting and evaluation groups:           <ul style="list-style-type: none"> <li>○ TREO (Total Rare Earth Oxide) = La<sub>2</sub>O<sub>3</sub> + CeO<sub>2</sub> + Pr<sub>6</sub>O<sub>11</sub> + Nd<sub>2</sub>O<sub>3</sub> + Sm<sub>2</sub>O<sub>3</sub> + Eu<sub>2</sub>O<sub>3</sub> + Gd<sub>2</sub>O<sub>3</sub> + Tb<sub>4</sub>O<sub>7</sub> + Dy<sub>2</sub>O<sub>3</sub> + Ho<sub>2</sub>O<sub>3</sub> + Er<sub>2</sub>O<sub>3</sub> + Tm<sub>2</sub>O<sub>3</sub> + Yb<sub>2</sub>O<sub>3</sub> + Y<sub>2</sub>O<sub>3</sub> + Lu<sub>2</sub>O<sub>3</sub></li> <li>○ TREO-Ce = TREO – CeO<sub>2</sub></li> <li>○ LREO (Light Rare Earth Oxide) = La<sub>2</sub>O<sub>3</sub> + CeO<sub>2</sub> + Pr<sub>6</sub>O<sub>11</sub> + Nd<sub>2</sub>O<sub>3</sub> + Sm<sub>2</sub>O<sub>3</sub></li> <li>○ HREO (Heavy Rare Earth Oxide) = Eu<sub>2</sub>O<sub>3</sub> + Gd<sub>2</sub>O<sub>3</sub> + Tb<sub>4</sub>O<sub>7</sub> + Dy<sub>2</sub>O<sub>3</sub> + Ho<sub>2</sub>O<sub>3</sub> + Er<sub>2</sub>O<sub>3</sub> + Tm<sub>2</sub>O<sub>3</sub> + Yb<sub>2</sub>O<sub>3</sub> + Y<sub>2</sub>O<sub>3</sub> + Lu<sub>2</sub>O<sub>3</sub></li> <li>○ CREO (Critical Rare Earth Oxide) = Nd<sub>2</sub>O<sub>3</sub> + Eu<sub>2</sub>O<sub>3</sub> + Tb<sub>4</sub>O<sub>7</sub> + Dy<sub>2</sub>O<sub>3</sub> + Y<sub>2</sub>O<sub>3</sub></li> <li>○ MREO (Magnetic Rare Earth Oxide) = Pr<sub>6</sub>O<sub>11</sub> + Nd<sub>2</sub>O<sub>3</sub> + Sm<sub>2</sub>O<sub>3</sub> + Gd<sub>2</sub>O<sub>3</sub> + Tb<sub>4</sub>O<sub>7</sub> + Dy<sub>2</sub>O<sub>3</sub>.</li> </ul> </li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collar locations were surveyed using handheld GPS.</li> <li>• Expected accuracy for collar surveys is ± 3 m.</li> <li>• Down-hole surveys were taken by north-seeking gyro with readings at the surface and then approximately every 3 m downhole.</li> <li>• The grid system is MGA GDA94 (zone 50), local easting and northing are MGA.</li> <li>• Topographic surface uses handheld GPS elevation data, which is adequate for the current stage of the project.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample composting has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling to date has been reconnaissance in nature; the spacing is insufficient to make any conclusions as to the context, size, or extent of the mineralisation.</li> <li>• Data spacing and distribution is not sufficient to allow the estimation of mineral resources.</li> <li>• Drill samples were composted on site to create 4-m composite samples, with 1-m samples taken near end of hole.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of the sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• It is not known whether the orientation of the sampling achieved unbiased sampling of possible structures; however, it is considered unlikely by the Competent Person.</li> <li>• It is not known if the relationship between the drilling orientation and the orientation of key mineralised structures has introduced a sampling bias; however, it is considered unlikely by the Competent Person.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were sealed in polyweave bags that were cable-tied closed and stored securely on site until transported by company personnel to the lab.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No audits or reviews have been conducted at this stage.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Surveys were conducted within DM1 100%-owned Exploration Licenses E9/2330 and E9/2351</li> <li>All tenements are in good standing with DMIRS. DM1 is unaware of any impediments for exploration on these licenses.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties</i></li> </ul>	<ul style="list-style-type: none"> <li>The tenements have had very limited published or open file exploration work for magmatic nickel type deposits.</li> <li>Limited exploration undertaken to date by past explorers was mostly focused on iron ore, and, to a lesser extent, gold.</li> <li>The main exploration that is relevant to Desert Metals is described in the prospectus downloadable from the Company's website.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The project covers regions of the Narryer Terrane in the Yilgarn Craton, said to represent reworked remnants of greenstone sequences that are prospective for intrusion-hosted Ni-Cu-(Co)-(PGEs) and orogenic gold mineralisation. Nickel-sulphide mineralisation is anticipated to be related to mantle-derived (mafic and ultramafic) intrusives intersected by deep structures.</li> <li>The REE mineralisation is considered to occur in deeply weathered lateritic and saprolitic clay layers of the Narryer terrane.</li> </ul>

Criteria	JORC Code explanation	Commentary
Drill hole information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:             <ul style="list-style-type: none"> <li>easting and northing of the drill hole collars</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length</li> </ul> </li> </ul> <p>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.</p>	<ul style="list-style-type: none"> <li>Refer to table in body of the report.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting average techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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 aggregation shown in detail.</li> <li>The assumption used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Assay results of REE are reported in ppm and the conversion of elemental analysis (REE parts per million) to stoichiometric oxide (REO parts per million) was undertaken using stoichiometric oxide conversion factors.</li> </ul>
Relationship between mineralisation	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>The relationship between drill hole orientations and mineralisation is unknown at this stage. All results are reported as downhole intervals/widths.</li> </ul>
widths and intercept lengths	<ul style="list-style-type: none"> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>The relationship between drill hole orientations and mineralisation is unknown at this stage. All results are reported as downhole intervals/widths.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Figures in body of text.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All results are reported transparently in the report.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All new and relevant data have been reported.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>A full review of the results to date will be undertaken prior to any future programs being executed.</li> </ul>