DEVELOP

ASX: DVP

ASX Announcement
30 June 2026

Pioneer Dome Lithium Project, WA

Develop poised for first lithium sales in December quarter after awarding mining services contract

The combination of robust lithium prices and low costs associated with simple DSO production set to drive strong cashflow

KEY POINTS

- **Develop has awarded the open pit mining and crushing contract at Pioneer Dome to MLG Oz**
- **This is one of the major contracts to be awarded for the project, ensuring it is on track for production and cashflow in the December-26 quarter**
- **Pioneer Dome is a capital-light, fast-to-market DSO project which will enable Develop to capitalise on the strong lithium market, maximising free cashflow in the process**
- **Develop's Final Investment Decision on Pioneer Dome, which was made earlier this month, was based on mining 850,000t of DSO from an open pit**
- **Current market indicates prices of A$400-$500/t for 1.2% Li_2O DSO; Pre-production capital cost estimated at A$35 to A$40M**
- **Pioneer Dome is fully-funded as a result of the US$400m financing and offtake package announced earlier this month with global commodities trader Trafigura (see ASX release dated June 10, 2026); This package also includes Develop's Sulphur Springs copper-zinc project**
- **Trafigura has committed to DSO offtake from Pioneer Dome, with terms including a time and volume-linked floor price and pricing optionality**
- **Develop is fast-tracking Pioneer Dome into production because it is a compelling opportunity to generate significant free cash flow**
- **Planning is also well advanced to potentially extend the DSO operation underground**
- **Strong assays received for another 79 in-fill holes; These highlight clean, high-grade Li_2O mineralisation throughout the proposed open-pit and potential underground mine**
- **Better than expected Li_2O results highlight potential to increase the Resource grade**
  - **Average intersection within Cade infill program is 15.8m @ 1.45 Li_2O (true width)**
- **Updated resource and grade control model to be completed in September quarter**

Develop Global Limited (ASX: DVP) is pleased to announce that it has awarded a A$70 million open pit mining and crushing contract to Kalgoorlie-based MLG Oz Limited (ASX: MLG) for its Pioneer Dome lithium mine.

The contract ensures Pioneer Dome is on track for production in the December quarter of this year.

This is one of the major commercial steps in the lead up to production and cashflow at Pioneer Dome, following the Board's Final Investment Decision earlier this month and execution of a binding offtake agreement with Trafigura[1] covering a minimum of 750,000 tonnes of DSO lithium.

The scope of the contract includes drill and blast, load and haul, crushing and screening and all other supporting surface activities. The contract has an approximate duration of 12 months.

MLG was selected following a competitive tender process focused on reducing execution risk and selecting a contractor with strong operational capability in the Goldfield's region and relevant experience in surface mining and hard-rock lithium.

MLG's Kalgoorlie headquarters, significant regional workforce and maintenance facilities close to Pioneer Dome underpinned its selection. MLG also has extensive lithium crushing experience, including its role at Mineral Resources' Bald Hill lithium mine. To complement MLG, Develop will augment the owner's team at Pioneer Dome with experienced production staff.

MLG's mobilisation is targeted for mid-July 2026, with mining operations scheduled to commence in August 2026 and crushing from September 2026.

Develop Managing Director Bill Beament said: "Awarding this contract to MLG is a major piece of the Pioneer Dome puzzle. With our FID taken, Trafigura offtake locked in, all approvals in place and now our mining contractor appointed, Pioneer Dome is ready to go.

"This means we are very well-positioned to capitalise on the strong lithium market, particularly the surging demand for DSO material, with production and cashflow to ramp up in the December quarter.

"There is also potential to increase the resource grade, as demonstrated by the latest strong infill drilling results. These reveal consistently thick zones of more than 1.45% Li_2O throughout both the planned open pit and underground.

"These high grades bode well for the impending updates to the resource model and mine plans".

PIONEER DOME DRILLING UPDATE

Assay results have now been received for 123 out 234 holes from the 20,000m drilling program completed at Pioneer Dome in May 2026. Results to date are extremely encouraging, highlighting high-grade Li_2O mineralisation and low iron and mica impurities throughout both the Stage I open-pit and Stage II underground mine currently being evaluated.

Significant intersection from the recently received assay results include (true width's ~90%):

- 32m @ 1.71% Li_2O & 51ppm Ta_2O_5 from 79m (26PDRC044)
- 29m @ 1.70% Li_2O & 53ppm Ta_2O_5 from 66m (26PDRC084)
- 29m @ 1.69% Li_2O & 52ppm Ta_2O_5 from 66m (26PDRC079)
- 21m @ 1.68% Li_2O & 46ppm Ta_2O_5 from 121m (26PDRC180)
- 30m @ 1.64% Li_2O & 50ppm Ta_2O_5 from 45m (26PDRC092)
- 29m @ 1.62% Li_2O & 49ppm Ta_2O_5 from 123m (26PDRC042)
- 33m @ 1.53% Li_2O & 63ppm Ta_2O_5 from 60m (26PDRC052)
- 30m @ 1.52% Li_2O & 55ppm Ta_2O_5 from 84m (26PDRC051)
- 31m @ 1.39% Li_2O & 56ppm Ta_2O_5 from 98m (26PDRC043)

[1] Refer to ASX filing "Develop makes FID on two growth projects and secures funding" announced 10 June 2026.
[2] Refer to ASX filing "Pioneer Dome Project Update" announced 28 May 2026.

When combined with the previously reported results[2] (see below) the average length weighted infill drilling intersection within the proposed Cade Stage I open pit and Stage II underground is 15.8m @ 1.45 Li_2O & 53.8ppm Ta_2O_5 (true width).

- 24m @ 1.72% Li_2O & 60ppm Ta_2O_5 from 51m (26PDRC004, previously reported)
- 30m @ 1.72% Li_2O & 45ppm Ta_2O_5 from 84m (26PDRC036, previously reported)
- 32m @ 1.70% Li_2O & 52ppm Ta_2O_5 from 64m (26PDRC022, previously reported)
- 31m @ 1.70% Li_2O & 51ppm Ta_2O_5 from 84m (26PDRC021, previously reported)
- 29m @ 1.69% Li_2O & 54ppm Ta_2O_5 from 107m (26PDRC020, previously reported)
- 28m @ 1.68% Li_2O & 51ppm Ta_2O_5 from 108m (26PDRC013, previously reported)
- 28m @ 1.67% Li_2O & 64ppm Ta_2O_5 from 47m (26PDRC016, previously reported)
- 29m @ 1.65% Li_2O & 56ppm Ta_2O_5 from 69m (26PDRC015, previously reported)
- 37m @ 1.62% Li_2O & 51ppm Ta_2O_5 from 64m (26PDRC037, previously reported)

The assay results and a new geological interpretation are scheduled to be incorporated into an updated mineral resource estimate and grade-control model in the September quarter.

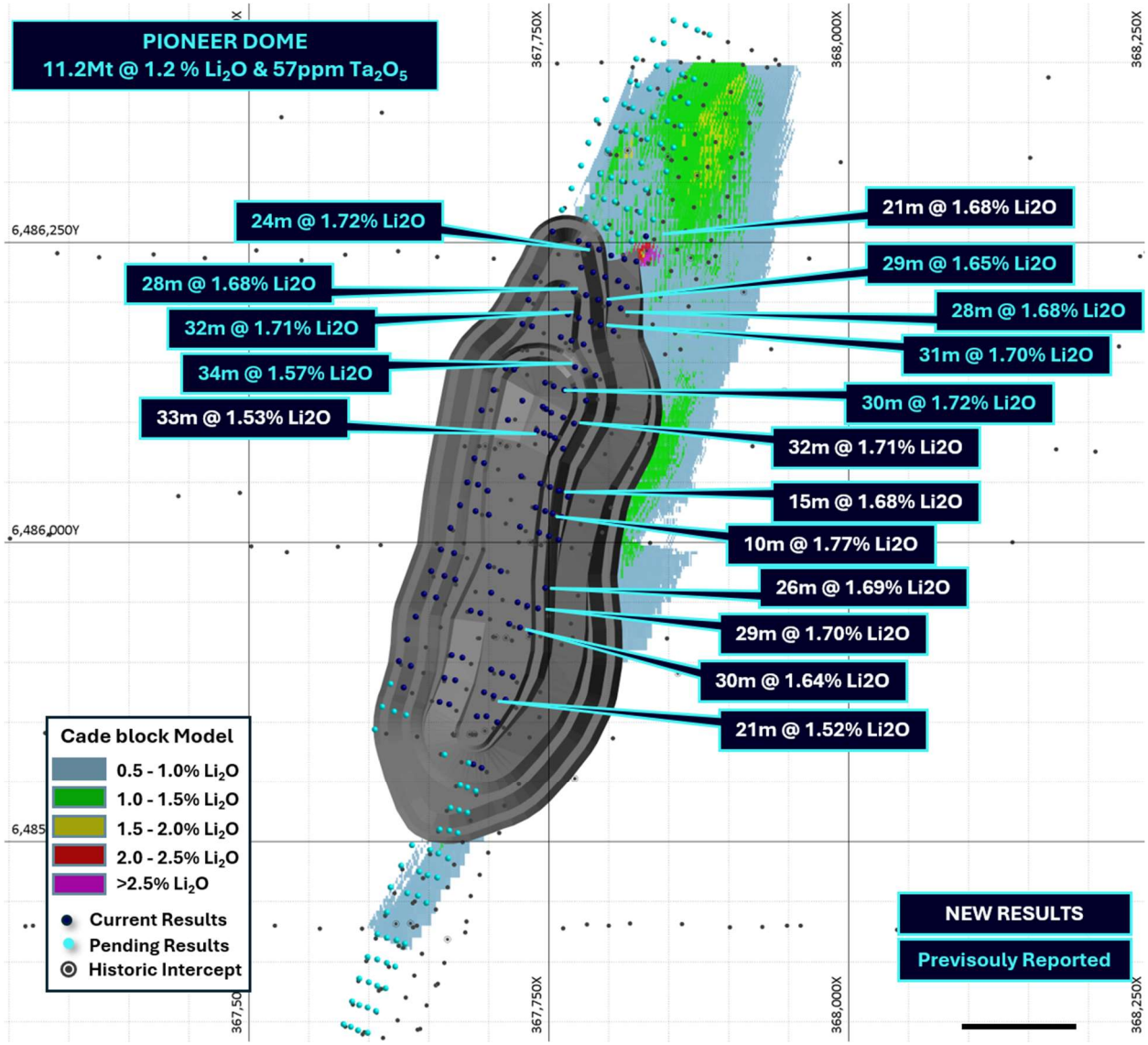

Figure 1 Pioneer Dome assays results with proposed pit-shell and block-model (plan-section)

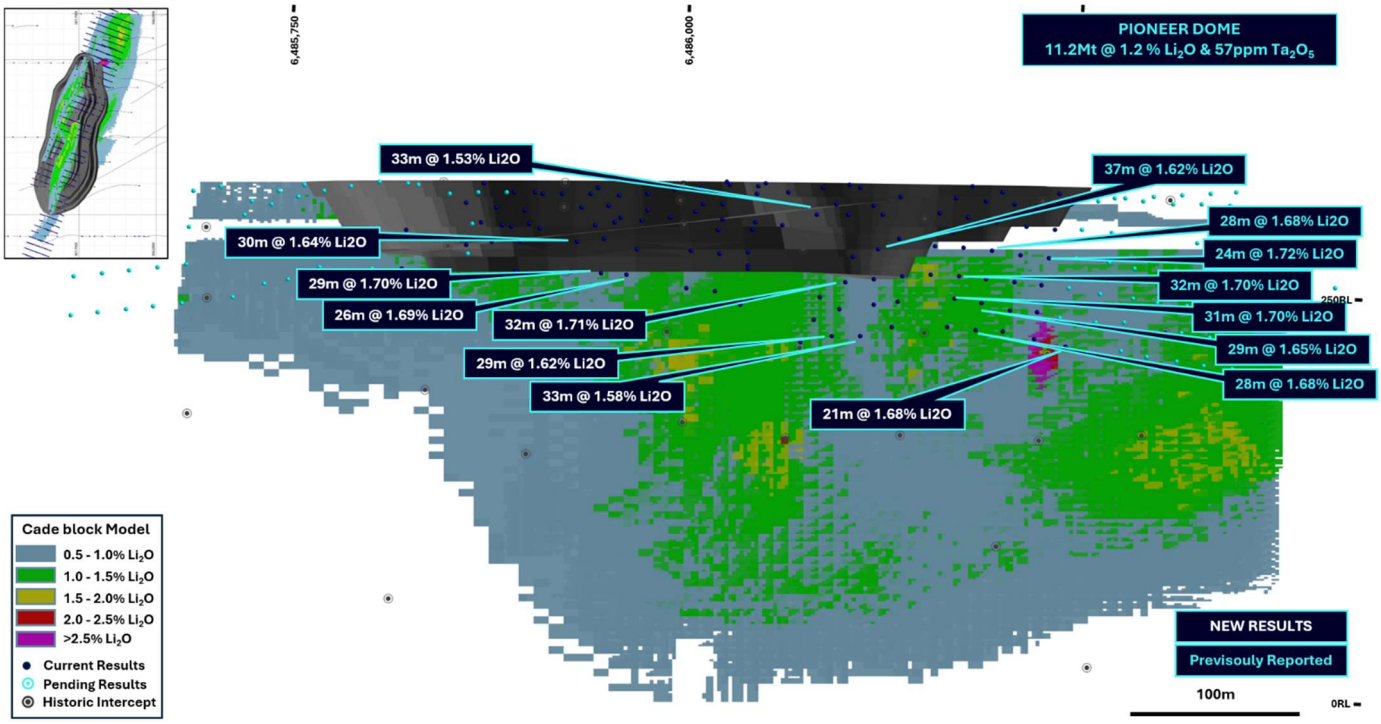

Figure 2 Pioneer Dome assays results with proposed pit-shell and block-model (west viewing long-section)

This announcement is authorised by the Managing Director.

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Competent Person Statement

The information contained in this announcement relating to Exploration Results is based on information compiled or revied by Mr Luke Gibson who is an employee of Develop. Mr Gibson is a member of the Australian Institute of Geoscientists and has sufficient experience with the style of mineralisation and the type of deposit under consideration to qualify as Competent Persons as defined in the JORC Code 2012 Edition. Mr Gibson consents to the inclusion in the report of the results reported here and the form and context in which it appears.

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Appendix 1 – Pioneer Dome Drilling Data

Table 1 Pioneer Dome drillhole data

Hole ID	East	North	RL	Azi	Dip	Depth
26PDRC001	367871	6486216	332.9	290	-65	156
26PDRC002	367852	6486222	332.7	290	-65	132
26PDRC003	367833	6486229	332.4	290	-65	114
26PDRC004	367814	6486236	332.1	290	-65	90
26PDRC005	367796	6486243	331.8	290	-65	66
26PDRC006	367777	6486250	331.5	290	-65	48
26PDRC007	367758	6486257	331.2	290	-65	24
26PDRC008	367864	6486197	333.1	290	-65	156
26PDRC009	367845	6486204	332.8	290	-65	138
26PDRC010	367826	6486210	332.6	290	-65	114
26PDRC011	367808	6486217	332.3	290	-65	96
26PDRC012	367789	6486224	332.0	290	-65	72
26PDRC013	367857	6486178	333.3	290	-65	156
26PDRC014	367838	6486185	333.0	290	-65	132
26PDRC015	367819	6486192	332.8	290	-65	114
26PDRC016	367801	6486198	332.5	290	-65	96
26PDRC017	367782	6486205	332.2	290	-65	72
26PDRC018	367763	6486212	331.9	290	-65	42
26PDRC019	367744	6486219	331.6	290	-65	36
26PDRC020	367850	6486159	333.5	290	-65	150
26PDRC021	367831	6486166	333.3	290	-65	126
26PDRC022	367813	6486173	333.0	290	-65	108
26PDRC023	367794	6486180	332.7	290	-65	90
26PDRC024	367775	6486187	332.4	290	-65	72
26PDRC025	367756	6486193	332.1	290	-65	42
26PDRC026	367737	6486200	331.7	290	-65	18
26PDRC027	367806	6486154	333.2	290	-65	108
26PDRC028	367787	6486161	332.9	290	-65	90
26PDRC029	367768	6486168	332.6	290	-65	66
26PDRC030	367749	6486175	332.2	290	-65	42
26PDRC031	367731	6486181	331.9	290	-65	18
26PDRC032	367837	6486122	333.9	290	-65	132
26PDRC033	367818	6486128	333.7	290	-65	126
26PDRC034	367799	6486135	333.4	290	-65	108
26PDRC035	367830	6486103	334.2	290	-65	168
26PDRC036	367811	6486110	333.9	290	-65	138
26PDRC037	367792	6486116	333.6	290	-65	120
26PDRC038	367773	6486123	333.4	290	-65	88
26PDRC039	367755	6486130	333.0	290	-65	72
26PDRC040	367736	6486137	332.7	290	-65	48
26PDRC041	367717	6486144	332.4	290	-65	30
26PDRC042	367823	6486084	334.4	290	-65	168
26PDRC043	367804	6486091	334.1	290	-65	138
26PDRC044	367785	6486098	333.9	290	-65	120
26PDRC045	367767	6486105	333.6	290	-65	102
26PDRC046	367748	6486111	333.3	290	-65	78
26PDRC047	367729	6486118	333.0	290	-65	48
26PDRC048	367710	6486125	332.7	290	-65	30
26PDRC049	367816	6486065	334.6	290	-65	162
26PDRC050	367797	6486072	334.4	290	-65	144
26PDRC051	367778	6486079	334.1	290	-65	120
26PDRC052	367760	6486086	333.9	290	-65	102
26PDRC053	367741	6486093	333.6	290	-65	84
26PDRC054	367722	6486099	333.3	290	-65	60
26PDRC055	367703	6486106	332.9	290	-65	48

Hole ID	East	North	RL	Azi	Dip	Depth
26PDRC056	367802	6486028	335.1	290	-65	162
26PDRC057	367784	6486034	334.9	290	-65	108
26PDRC058	367785	6486036	334.9	290	-65	138
26PDRC059	367765	6486041	334.7	290	-65	120
26PDRC060	367746	6486048	334.4	290	-65	102
26PDRC061	367727	6486055	334.1	290	-65	84
26PDRC062	367708	6486062	333.8	290	-65	60
26PDRC063	367690	6486069	333.4	290	-65	36
26PDRC064	367796	6486009	335.3	290	-65	156
26PDRC065	367777	6486016	335.1	290	-65	144
26PDRC066	367758	6486022	334.9	290	-65	114
26PDRC067	367739	6486029	334.6	290	-65	102
26PDRC068	367720	6486036	334.3	290	-65	84
26PDRC069	367702	6486043	334.0	290	-65	60
26PDRC070	367683	6486050	333.6	290	-65	30
26PDRC071	367789	6485990	335.4	290	-65	156
26PDRC072	367770	6485997	335.3	290	-65	138
26PDRC073	367751	6486004	335.1	290	-65	114
26PDRC074	367732	6486011	334.8	290	-65	96
26PDRC075	367714	6486017	334.5	290	-65	72
26PDRC076	367695	6486024	334.1	290	-65	60
26PDRC077	367676	6486031	333.7	290	-65	48
26PDRC078	367669	6486012	333.7	290	-65	30
26PDRC079	367775	6485952	335.7	290	-65	150
26PDRC080	367719	6485973	335.0	290	-65	90
26PDRC081	367700	6485980	334.6	290	-65	78
26PDRC082	367681	6485987	334.2	290	-65	48
26PDRC083	367662	6485993	333.8	290	-65	30
26PDRC084	367768	6485934	335.7	290	-65	150
26PDRC085	367749	6485940	335.5	290	-65	132
26PDRC086	367731	6485947	335.3	290	-65	108
26PDRC087	367712	6485954	335.0	290	-65	90
26PDRC088	367693	6485961	334.6	290	-65	84
26PDRC089	367674	6485968	334.2	290	-65	42
26PDRC090	367655	6485975	333.8	290	-65	24
26PDRC091	367761	6485915	335.7	290	-65	156
26PDRC092	367743	6485922	335.5	290	-65	126
26PDRC093	367724	6485929	335.2	290	-65	102
26PDRC094	367705	6485935	334.9	290	-65	78
26PDRC095	367686	6485942	334.6	290	-65	60
26PDRC096	367667	6485949	334.2	290	-65	30
26PDRC097	367649	6485956	333.9	290	-65	12
26PDRC098	367661	6485930	334.3	290	-65	30
26PDRC099	367642	6485937	333.9	290	-65	18
26PDRC100	367748	6485877	335.7	290	-65	162
26PDRC101	367729	6485884	335.5	290	-65	132
26PDRC102	367710	6485891	335.2	290	-65	108
26PDRC103	367691	6485898	334.9	290	-65	78
26PDRC104	367672	6485905	334.6	290	-65	48
26PDRC105	367654	6485911	334.3	290	-65	30
26PDRC106	367635	6485918	333.9	290	-65	18
26PDRC107	367741	6485858	335.7	290	-65	150
26PDRC108	367722	6485865	335.5	290	-65	132
26PDRC109	367703	6485872	335.2	290	-65	108
26PDRC110	367684	6485879	335.0	290	-65	78
26PDRC111	367666	6485886	334.6	290	-65	54
26PDRC112	367647	6485893	334.3	290	-65	42
26PDRC113	367628	6485900	333.9	290	-65	24
26PDRC114	367734	6485840	335.6	290	-65	150

Hole ID	East	North	RL	Azi	Dip	Depth
26PDRC115	367715	6485847	335.4	290	-65	132
26PDRC116	367696	6485853	335.3	290	-65	114
26PDRC117	367678	6485860	335.0	290	-65	84
26PDRC118	367659	6485867	334.6	290	-65	60
26PDRC119	367640	6485874	334.3	290	-65	42
26PDRC120	367720	6485802	335.6	290	-65	114
26PDRC121	367701	6485809	335.4	290	-65	84
26PDRC122	367683	6485816	335.2	290	-65	60
26PDRC123	367664	6485823	334.9	290	-65	30
26PDRC180	367878	6486234	332.7	290	-65	156

Table 2 Pioneer Dome drillhole data

Hole ID	Interval (m)	Est True Width (m)	Li_2O %	Ta_2O_5 ppm	From (m)
26PDRC001	19.0	17.1	**1.66**	**55.82**	119.0
26PDRC002	23.0	20.7	**1.66**	**67.87**	97.0
26PDRC003	24.0	21.6	**1.66**	**59.11**	74.0
26PDRC004	24.0	21.6	**1.73**	**60.21**	51.0
26PDRC005	11.0	9.9	**1.51**	**60.69**	45.0
26PDRC006	9.0	8.1	**1.18**	**63.66**	17.0
26PDRC008	21.0	18.9	**1.54**	**49.93**	116.0
26PDRC009	21.0	18.9	**1.61**	**50.57**	96.0
26PDRC010	25.0	22.5	**1.44**	**55.45**	73.0
26PDRC011	25.0	22.5	**1.53**	**57.41**	54.0
26PDRC012	15.0	13.5	**1.46**	**58.78**	43.0
26PDRC013	28.0	25.2	**1.68**	**50.79**	108.0
26PDRC014	29.0	26.1	**1.55**	**49.64**	88.0
26PDRC015	29.0	26.1	**1.65**	**55.85**	69.0
26PDRC016	28.0	25.2	**1.68**	**63.80**	47.0
26PDRC017	8.0	7.2	**1.27**	**73.63**	19.0
26PDRC017	7.0	6.3	**1.47**	**54.65**	46.0
26PDRC018	10.0	9.0	**1.45**	**53.00**	14.0
26PDRC020	29.0	26.1	**1.69**	**53.58**	107.0
26PDRC021	31.0	27.9	**1.70**	**50.93**	84.0
26PDRC022	32.0	28.8	**1.71**	**52.39**	64.0
26PDRC023	32.0	28.8	**1.59**	**55.88**	44.0
26PDRC024	13.0	11.7	**1.47**	**55.34**	44.0
26PDRC025	17.0	15.3	**1.43**	**56.64**	13.0
26PDRC027	29.0	26.1	**1.55**	**51.80**	68.0
26PDRC028	28.0	25.2	**1.57**	**48.73**	46.0
26PDRC029	4.0	3.6	**1.55**	**75.10**	21.0
26PDRC029	11.0	9.9	**1.42**	**48.10**	47.0
26PDRC030	17.0	15.3	**1.66**	**63.46**	8.0
26PDRC031	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC032	23.0	20.7	**1.65**	**50.44**	109.0
26PDRC033	34.0	30.6	**1.57**	**50.81**	80.0
26PDRC034	35.0	31.5	**1.46**	**53.16**	61.0
26PDRC035	33.0	29.7	**1.58**	**44.74**	123
26PDRC036	30.0	27.0	**1.72**	**45.14**	84
26PDRC037	37.0	33.3	**1.62**	**51.23**	64
26PDRC038	35.0	31.5	**1.44**	**53.94**	44
26PDRC039	6.0	5.4	**1.08**	**58.27**	21
26PDRC039	21.0	18.9	**1.24**	**55.71**	38
26PDRC040	21.0	18.9	**1.45**	**54.44**	2
26PDRC041	5.0	4.5	**1.22**	**53.56**	8
26PDRC042	29.0	26.1	**1.62**	**48.62**	123
26PDRC043	31.0	27.9	**1.39**	**55.58**	98
26PDRC044	32.0	28.8	**1.71**	**50.56**	79

Hole ID	Interval (m)	Est True Width (m)	Li_2O %	Ta_2O_5 ppm	From (m)
26PDRC045	20.0	18	**1.52**	**51.27**	45
26PDRC045	16.0	14.4	**1.56**	**47.92**	74
26PDRC046	4.0	3.6	**1.11**	**56.14**	23
26PDRC046	2.0	1.8	**0.90**	**58.80**	57
26PDRC047	22.0	19.8	**1.47**	**59.02**	3
26PDRC048	2.0	1.8	**1.13**	**49.09**	10
26PDRC049	25.0	22.5	**1.47**	**59.57**	124
26PDRC050	26.0	23.4	**1.48**	**59.86**	103
26PDRC051	30.0	27.0	**1.52**	**55.08**	84
26PDRC052	33.0	29.7	**1.53**	**63.02**	60
26PDRC053	20.0	18.0	**1.22**	**58.00**	51
26PDRC054	6.0	5.4	**1.47**	**56.86**	0
26PDRC054	12.0	10.8	**1.30**	**56.52**	10
26PDRC055	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC056	4.0	3.6	**1.35**	**45.33**	89
26PDRC056	14.0	12.6	**1.61**	**41.28**	111
26PDRC056	6.0	5.4	**1.54**	**57.72**	135
26PDRC057	7.0	6.3	**1.33**	**58.84**	68
26PDRC057	5.0	4.5	**1.52**	**43.96**	99
26PDRC058	5.0	4.5	**1.29**	**62.08**	68
26PDRC058	15.0	13.5	**1.64**	**43.62**	97
26PDRC058	7.0	6.3	**1.67**	**53.97**	117
26PDRC059	8.0	7.2	**1.46**	**50.51**	46
26PDRC059	12.0	10.8	**1.58**	**48.11**	84
26PDRC059	7.0	6.3	**1.10**	**53.15**	99
26PDRC060	5.0	4.5	**1.49**	**64.03**	22
26PDRC060	21.0	18.9	**1.30**	**56.81**	69
26PDRC061	4.0	3.6	**1.28**	**129.41**	0
26PDRC061	21.0	18.9	**1.26**	**66.71**	51
26PDRC062	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC063	15.0	13.5	**1.15**	**60.53**	9
26PDRC064	12.0	10.8	**1.19**	**51.41**	78
26PDRC064	12.0	10.8	**1.49**	**39.79**	101
26PDRC064	9.0	8.1	**1.27**	**56.32**	132
26PDRC065	10.0	9.0	**1.58**	**57.82**	54
26PDRC065	10.0	9.0	**1.77**	**46.77**	82
26PDRC065	12.0	10.8	**0.78**	**52.81**	109
26PDRC066	7.0	6.3	**1.72**	**41.24**	67
26PDRC066	4.0	3.6	**2.11**	**36.08**	77
26PDRC067	13.0	11.7	**1.34**	**53.68**	6
26PDRC067	12.0	10.8	**1.43**	**41.34**	54
26PDRC067	5.0	4.5	**1.44**	**71.41**	75
26PDRC068	3.0	2.7	**1.65**	**64.47**	48
26PDRC068	8.0	7.2	**1.11**	**58.40**	57
26PDRC069	10.0	9.0	**1.13**	**56.33**	20
26PDRC070	14.0	12.6	**1.41**	**58.43**	3
26PDRC071	15.0	13.5	**1.56**	**49.80**	69
26PDRC071	8.0	7.2	**1.08**	**68.98**	139
26PDRC072	16.0	14.4	**1.50**	**53.73**	49
26PDRC072	8.0	7.2	**1.61**	**52.34**	78
26PDRC072	4.0	3.6	**0.87**	**81.78**	121
26PDRC073	8.0	7.2	**1.38**	**61.35**	25
26PDRC073	9.0	8.1	**1.81**	**47.73**	58
26PDRC073	4.0	3.6	**1.00**	**45.15**	99
26PDRC074	18.0	16.2	**1.24**	**62.87**	0
26PDRC074	7.0	6.3	**1.02**	**60.37**	76
26PDRC075	6.0	5.4	**1.20**	**68.63**	58

Hole ID	Interval (m)	Est True Width (m)	Li_2O %	Ta_2O_5 ppm	From (m)
26PDRC076	6.0	5.4	**0.75**	**70.32**	11
26PDRC077	5.0	4.5	**0.85**	**69.36**	11
26PDRC078	3.0	2.7	**0.96**	**76.81**	8
26PDRC079	26.0	23.4	**1.69**	**51.71**	66
26PDRC079	3.0	2.7	**1.43**	**54.71**	134
26PDRC080	21.0	18.9	**1.37**	**52.02**	1
26PDRC080	2.0	1.8	**1.56**	**51.96**	75
26PDRC081	7.0	6.3	**1.31**	**60.57**	2
26PDRC081	2.0	1.8	**1.53**	**65.94**	63
26PDRC082	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC083	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC084	29.0	26.1	**1.70**	**52.59**	66
26PDRC084	2.0	1.8	**1.20**	**32.85**	139
26PDRC085	26.0	23.4	**1.58**	**50.69**	45
26PDRC085	3.0	2.7	**1.40**	**35.70**	118
26PDRC092	30.0	27.0	**1.64**	**49.59**	45
26PDRC093	18.0	16.2	**1.54**	**46.88**	15
26PDRC093	12.0	10.8	**1.62**	**48.42**	39
26PDRC093	2.0	1.8	**1.20**	**43.29**	91
26PDRC094	24.0	21.6	**1.52**	**55.91**	1
26PDRC095	3.0	2.7	**1.12**	**50.31**	47
26PDRC096	2.0	1.8	**1.63**	**60.93**	21
26PDRC097	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC098	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC099	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC100	27.0	24.3	**1.17**	**44.32**	66
26PDRC101	20.0	18.0	**1.32**	**46.69**	51
26PDRC102	2.0	1.8	**1.09**	**64.72**	25
26PDRC103	8.0	7.2	**1.40**	**60.86**	1
26PDRC103	5.0	4.5	**1.53**	**54.63**	16
26PDRC104	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC105	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC106	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC107	21.0	18.9	**1.52**	**50.65**	76
26PDRC108	20.0	18.0	**1.40**	**41.68**	54
26PDRC109	3.0	2.7	**1.7**	**43.92**	29
26PDRC110	24.0	21.6	**1.4**	**37.29**	0
26PDRC111	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC112	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC113	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC114	22.0	19.8	**1.3**	**41.09**	69
26PDRC115	22.0	19.8	**1.3**	**48.11**	49
26PDRC116	14.0	12.6	**1.1**	**45.56**	15
26PDRC117	21.0	18.9	**1.1**	**51.27**	0
26PDRC118	NSI	NSI	**NSI**	**NSI**	NSI
26PDRC119	5.0	4.5	**1.4**	**47.13**	14
26PDRC120	24.0	21.6	**1.1**	**44.41**	80
26PDRC121	19.0	17.1	**1.2**	**56.41**	46
26PDRC122	16.0	14.4	**1.5**	**55.19**	5
26PDRC180	21.0	18.9	**1.7**	**45.52**	121

Appendix 2 - JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation (RC) drilling were used to obtain samples for geological logging and assaying • RC drill holes were sampled at 1m intervals and split using a static Metzke cone splitter attached to the cyclone to ensure sample representivity. • The company used industry standard practices to measure and sample the drill chips. • One-metre split samples, weighing nominally between 3kg to 5kg were submitted to the laboratory for multi-element analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Drilling was completed reverse circulation (RC). • Standard 5.5inch diameter face sampling hammers were used for reverse circulation drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample condition, including estimated recovery and moisture content were recorded for each sample by a geologist or technician. • RC samples are not weighed on a regular basis but no significant sample recovery issues have been encountered in drilling programs to date. • When poor sample recovery was encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery. • Insufficient data is available at present to determine if a relationship exists between recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections*	• Geological information was captured during drilling. This included lithology, mineralogy, alteration, texture, recovery, weathering, colour, and structural measurements. • Logging has primarily been qualitative, but it includes quantitative estimates of mineral abundance. • All RC samples have been sieved with 1 m representative sample stored and photographed in chip trays.

Criteria	JORC Code explanation	Commentary
	logged.	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC cuttings were split using an industry standard rig-mounted Metzke static cone splitter. • The majority of samples were dry, with good to excellent recoveries. • The sample size of 3kg to 5kg is considered appropriate and representative for the grain size and style of mineralisation
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples from the current drilling program were sent to Intertek laboratory in Perth for geochemical analysis. • RC samples were prepared and analysed by the following methods: • Samples are sorted, weighed, dried, crushed to 90% p3mm P90, and split 50:50 for all samples. • All pulverised samples were assayed using the Sodium peroxide fusion in a nickel crucible with multispectral (MS) and optical emission spectroscopy (OES) analysis. Lab code: FP6-Li/OM19. • A subset of samples were additionally assayed using a 4-acid digest with an induction coupled plasma multi spectral (MS) analysis. Lab code: 4A-Li/MS48. • The company included certified reference material and blanks within the at a minimum frequency on 1:20. Field Duplicated were selected in zones of significant mineralisation at a frequency on 1:20. • In addition to Develop's QA/QC methods (duplicates, standards and blanks), the laboratory has additional checks.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The significant intersections reported have been prepared by geologists with relevant experience. • No twinned holes have been drilled. • The geological and sampling information were collected in MDS software, validated in Micromine and then uploaded to the Company's SQL drilling database. • Li_ppm was converted to Li2O_pct using the formula: Li2O_pct = (Li_ppm x 2.1527) ÷ 10000 • Peroxide fusion assays were given priority over 4-acid assays in the database. • No adjustments were made to the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• Location of drill holes were recorded by tablet GPS. Locational accuracy is +-1m inthe XY and +-5m in the Z orientation. • Survey priority is then replaced with a differential GPS (DGPS) on a campaign basis, by Develop staff with a company owned DGPS. • All current data is in GDA2020 (Zone 51).

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	• Topological control is via GPS and DEM calculated from a drone photographic survey. The LiDAR has generated a topographic surface accurate to <20cm. • Downhole surveys collected using an Imdex Gyro tool
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data-spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing were set out on a drill line spacing of 20-40m, with individual drillholes spaced 20 m along drill lines. • Historic Data/drill hole spacing are variable. • No compositing has been applied • Data spacing of the diamond boreholes is sufficient to establish degree of geological, grade and weathering continuity, and is sufficient to inform Mineral Resource and Ore Reserve domaining and estimation procedures
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes at the Cade Deposit are designed to test mineralisation and potential extension as near to perpendicular as possible (subject to collar access with the exploration drill-drive); all holes in the current campaign are drilled at an angle between -65 and azimuth of 290 degrees (GDA2020). • Drillhole designs are considered appropriate for the geometry of the host sequence.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by the on-site geological team. • Barcoded calico sample bags are stored on site within pre-numbered polyweave sacks prior to being loaded into a Bulka Bag for dispatch to the Laboratory via Centurion Transport. • Detailed records are kept of all samples that are dispatched, including details of chain of custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews have been undertaken. • Numerous task observations were carried out to ensure the sampling procedure is carried out correctly.

Section 2: Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The drilling reported herein is entirely within tenement M15/1896. • The tenement is located approximately 40-60km north of Norseman, WA. • The Company is the registered holder of the tenements and holds a 100% unencumbered interest in all minerals within the tenement. • The tenement is on vacant crown land. • The Ngadju Native Title Claimant Group has a determined Native Title Claim which covers the Pioneer Dome project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There has been no previous LCT exploration drilling or sampling on the Pioneer Dome project other than that carried out by the

Criteria	JORC Code explanation	Commentary
		Company. Previous mapping by the Western Australian Geological Survey and Western Mining Corporation (WMC) in the 1970's identified several pegmatite intrusions; however, these were not systematically explored for Lithium.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Project pegmatites are consistent with records of highly differentiated Lithium Caesium Tantalum (LCT) pegmatite intrusion. This type of pegmatite intrusions are the target intrusions of hard rock lithium deposits. The Dome North deposits are classified as a Spodumene sub type and is highly enriched in Lithium.
Drill hole Information	• *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:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Details of the drill holes are provided in Tables 1 & 2 within the appendices of this report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Samples have been divided into domains based on logged lithology and Li_2O% • Metal equivalent values are not being reported.. • All results are reported on a length weighting interval • Mineralised intervals are reported above a minimum cut-off grade of 0.8% Li_2O%; zones internal dilution below the cut-off are included. • No top - cuts have been applied. • Any zones of cavity/no sample are assigned a grade of zero.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The geometry of mineralisation is well known and tested at this deposit via a combination of DD & RC drilling. Across the drillhole dataset angles to mineralisation are considered to represent a drill intercept perpendicular to lens strike orientation. With increasing depth the drillhole intercept angle to lens decreases. • Drillholes are designed to intersect the orebodies at a nominal 90 degrees, however the local access and topography required all drillholes to be designed taking these limitations into consideration to intersect the mineralisation. • True widths are estimated to be 90-95% of the downhole width unless otherwise indicated.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations*	• Refer to Figures in the body of text within this announcement.

Criteria	JORC Code explanation	Commentary
	and appropriate sectional views.	
Balanced reporting	• *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.*	• All of the drilling details for the latest drill programme have been provided in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material exploration data has been reported.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	• Results from the current programme are planned to be used to produce an update to the Cade Grade Control Model and updated Mineral Resource Estimate, along with providing geometallurgical data. • Future programmes include, metallurgical studies, resource definition drilling, geotechnical drilling and water target drilling