

## ASX ANNOUNCEMENT

21 September 2023

# Greenbushes South Drilling Update

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- **Extended maiden drilling campaign completed at Greenbushes South**
- **Eight diamond drill holes completed for 3,885 metres**
- **Pegmatite exploration model validated**
- **Further drill planning underway**

Galan Lithium Limited (**ASX:GLN**) (**Galan** or the **Company**) is pleased to provide an update on its extended maiden diamond drilling program at its 100% owned Greenbushes South project in Western Australia, with final assay results validating its exploration model for targets. The Company's exploration model employed novel geophysical methods for identifying blind pegmatites at depth, and the rock types associated with spodumene mineralisation, and proved to be successful. Whilst drilling to date has not detected any significant lithium mineralisation, the results mean that Galan's planning for further exploration will be more focused and cost-effective.

### **Fry's Block**

A ground-based geophysical campaign was conducted prior to drilling. The target area, "Fry's Block", was selected due to favourable land access, high lithium concentrations in soils, and outcropping pegmatite. Three ground-based geophysical methods were trialled within the Fry's Block Prospect (see ASX Announcement 1 August 2022). Galan engaged NewGen Geo Pty Ltd to evaluate geophysics applications to detect Li-bearing pegmatites. A short trial program was designed over a known pegmatite occurrence at the Fry's Block prospect (approximately 600 m x 300 m), which featured easy access to outcropping pegmatites of varying thicknesses (between 5 m and 40 m) and which disappeared under lateritic cover. Ground gravity and resistivity surveys were applied to determine pegmatite locations underneath this lateritic cover. Following the generation of these targets, the Company announced its 2,500-metre drilling campaign (ASX Announcement dated 6 March 2023).

### **Maiden drill programme extended**

Galan completed its planned maiden diamond drilling campaign at Fry's Block however drilling was extended into a second phase to validate the exploration model provided by the geophysical and drilling results, and furthermore to take advantage of the logistics, mobilisation and continued availability of the drilling team. Phase two drilling included three additional diamond drill holes and a further 1,385 metres of drilling for a total of eight (8) holes and 3,885 metres of drilling. The final assay data set for FDD008 pegmatite intersections have now been received and analysed by the Company.

Approximately 25% of the rock drill core recovered was classified as pegmatite. These pegmatites were characterised by their abundance of megacrystic k-feldspar, albite, tourmaline, and muscovite, all minerals associated with the spodumene-bearing pegmatites at Greenbushes (see Partington *et al.*, 1991). Assay results from pegmatites intersected show a strong fractionation trend well into what would typically be considered a composition that would have the potential to produce Sn (tin) and W (tungsten) mineralisation in granite and, some circumstances, other rare metal mineralisation – this would not be inconsistent with a Lithium-Caesium-Tantalum (LCT) source magma (See Figure 2).

**Validation of Galan’s pegmatite exploration model**

In general, whilst the pegmatite intersected is not significantly enriched in lithium, caesium, and tantalum to an extent consistent with ‘mineralised’ LCT pegmatites or granite, it does show a trend towards some enrichment in these elements, which, along with some of the above observations, suggests the pegmatite cannot be disregarded as genetically unrelated to the Greenbushes pegmatite at this stage.

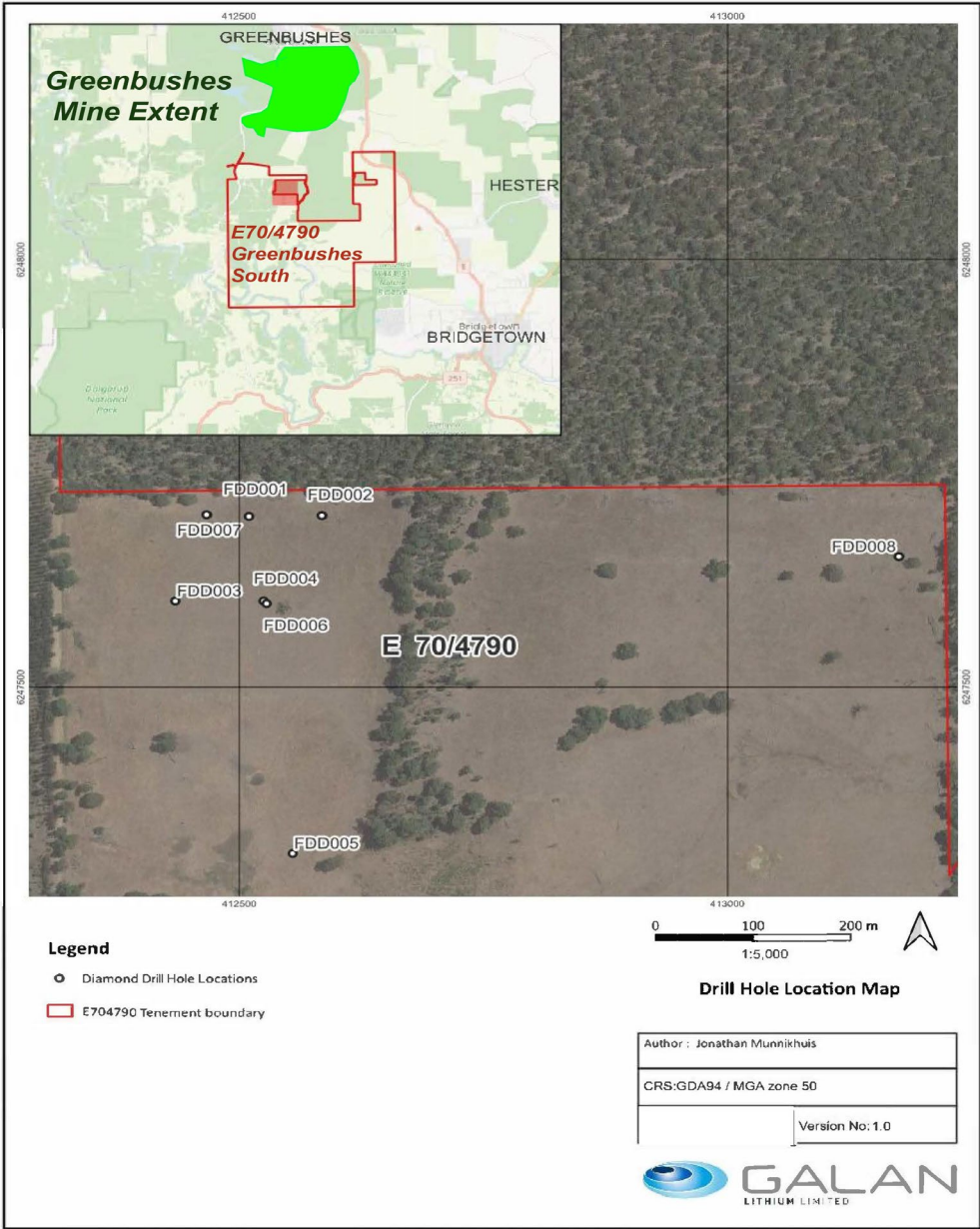


Figure 1 - Plan of Drill Hole Collars

## Planning for next drill campaign has commenced

After these results, Galan is developing additional targets for its next Greenbushes South drilling campaign. The Company has engaged with primary stakeholders to gain strategic land access in the region. It is pleased to have come to an agreement that will allow for exploration to continue closer to the Donnybrook-Bridgetown Shear Zone. Galan plans to engage with NewGen Geo Pty Ltd to develop another geophysical campaign and a new calibration of the previous drill core data. This will enable the Company to identify the density characteristics of potentially new host rocks and targets and provide further geophysical targeting.

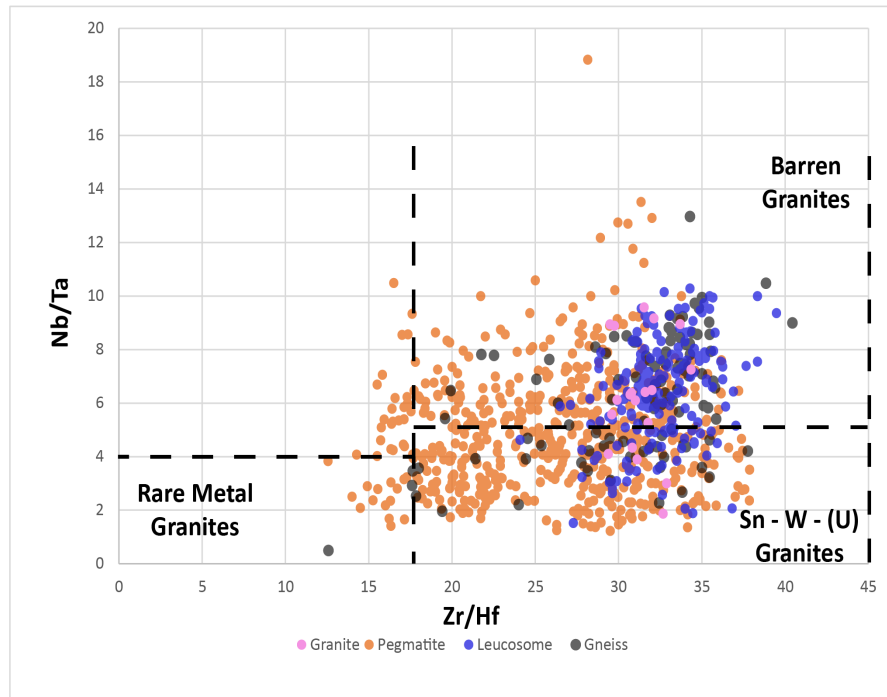


Figure 2 – Biplot is showing Zirconium Hafnium ratios (Zr/Hf) vs Niobium-Tantalum (Nb/Ta) ratios. These are used as classification plots to determine the characteristics of source melts for mineralised granites or pegmatites. Nearly 65% of pegmatite data lies in the enriched Sn (tin) - W (tungsten) - U (uranium) granite field.

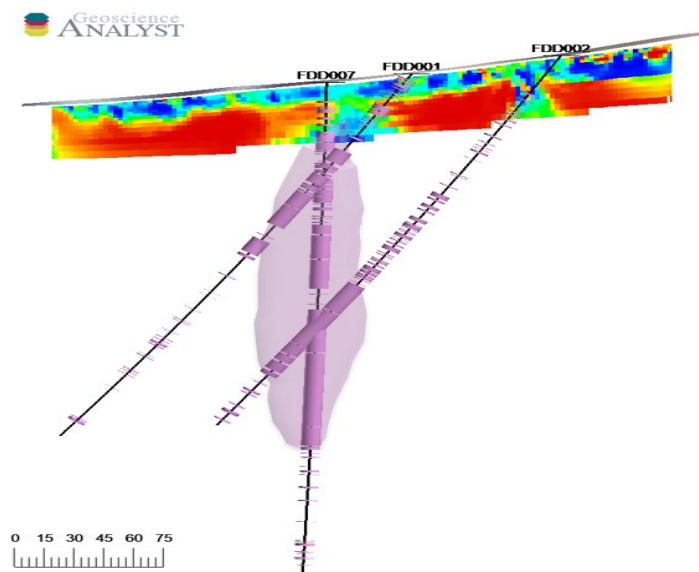
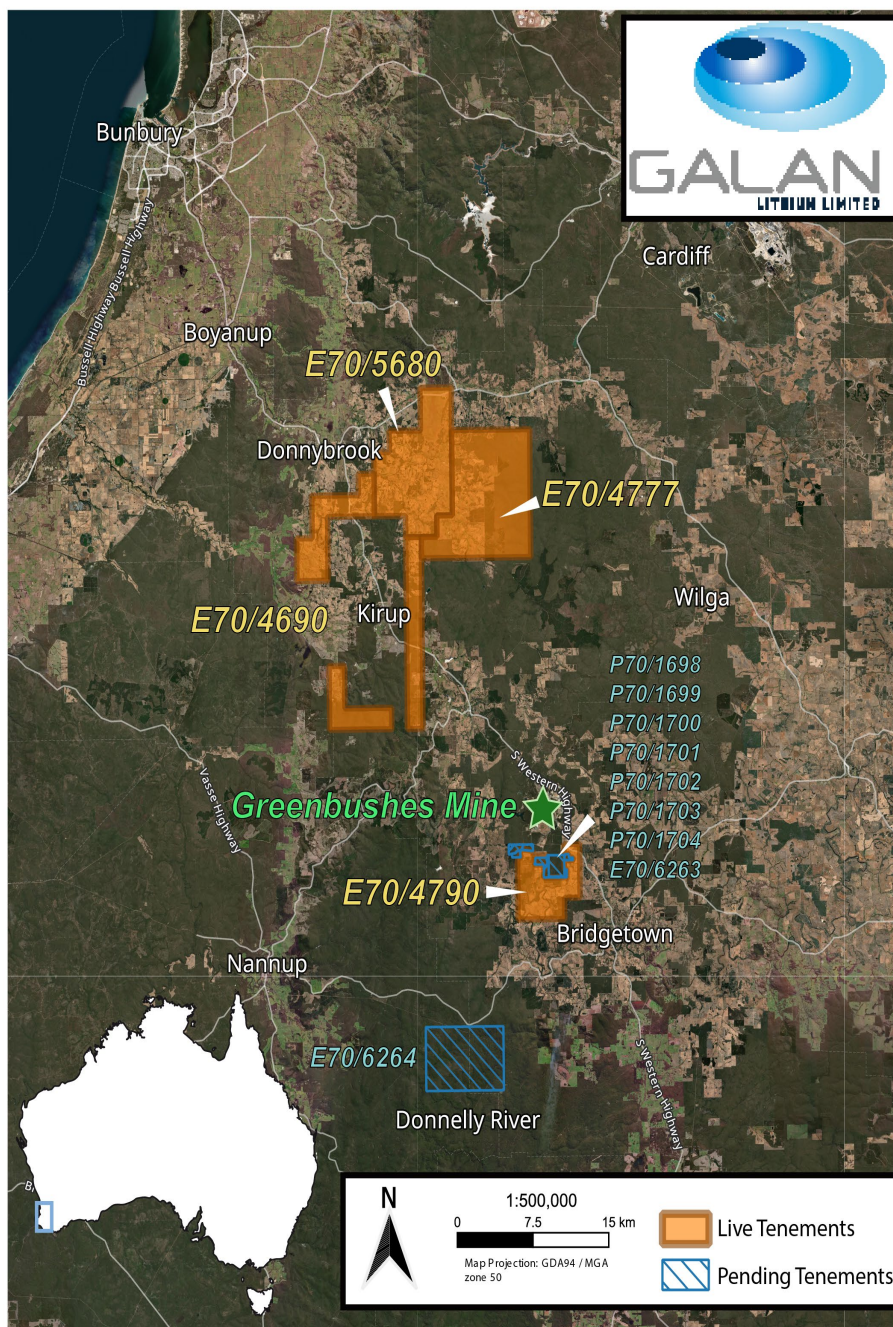


Figure 3 - Photo of resistivity profile and drill core sections looking north. The coloured profile highlights the changes in resistivity to a depth of nearly 100 m. The pink sections along lines represent pegmatite intercepts. The original target was the blue lobe of low resistivity. This demonstrates that the geologic model can identify blind pegmatite targets under lateritic cover.

**Table 1: Completed drill-hole information at the Fry's Block Prospect (on E70/4790) of the Greenbushes South Lithium Project**

Hole ID	Easting (GDA 1994 Zone 50)	Northing (GDA1994 Zone 50)	RL (m)	Depth (m)	Dip	Azimuth	Phase
FDD001	412510	6247699	239	324	60	270	Phase1
FDD002	412585	6247700	234	327	60	270	Phase1
FDD003	412435	6247600	209	446	60	270	Phase1
FDD004	412525	6247600	231	451	60	270	Phase1
FDD005	412555	6247305	238	521	60	270	Phase1
FDD006	412528	6247597	231	528	60	90	Phase2
FDD007	412467	6247701	201	496	90	270	Phase2
FDD008	413175	6247652	272	792	60	90	Phase2



*Figure 4 – Galan's Greenbushes Tenements*

**The Galan Board authorises the release of this announcement.**

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**Competent Persons Statements**

***Competent Persons Statement***

*The information contained herein that relates to exploration results and geology is based on information compiled or reviewed by Dr Luke Milan, who has consulted to the Company. Dr Milan is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Dr Milan consents to the inclusion of his name in the matters based on the information in the form and context in which it appears.*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

**Forward Looking Statements**

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Galan Lithium Limited operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward- looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by several factors and subject to various uncertainties and contingencies, many of which will be outside Galan Lithium Limited’s control. Galan Lithium Limited does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today’s date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Galan Lithium Limited, its directors, employees, consultants, advisors, or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

## About Galan's Projects

**Hombre Muerto West (HMW):** A ~16km by 1-5km region on the west coast of Hombre Muerto salar neighbouring Livent Corp to the east. HMW is currently comprised of seven concessions – Pata Pila, Rana de Sal, Deceo III, Del Condor, Pucara, Catalina and Santa Barbara. Geophysics and drilling at HMW demonstrated significant potential of a deep basin. In May 2023 an updated Mineral Resource estimate was delivered totalling 6.6Mt of LCE. There still exploration upside for the recently consolidated tenure at Catalina that has not previously been included in the resource estimate. The Catalina tenure overlaps 5,954 hectares of existing HMW tenements in Catamarca and is adjacent to the existing HMW Resource.

**Candelas:** A ~15km long by 3-5km wide valley filled channel which project geophysics and drilling have indicated the potential to host a substantial volume of brine and over which a maiden resource estimated 685kt LCE (Oct 2019). Furthermore, Candelas has the potential to provide a substantial amount of processing water by treating its low-grade brines with reverse osmosis, this is without using surface river water from Los Patos River.

**Greenbushes South Lithium Project:** Galan now owns 100% of the tenement package that makes up the Greenbushes South Project that covers a total area of approximately 315 km<sup>2</sup>. The project is located ~250 km south of Perth in Western Australia. These tenements are located along the trace of the geologic structure, the Donnybrook-Bridgetown Shear Zone, that hosts the emplacement of the lithium-bearing pegmatite at Greenbushes. In March 2022 airborne geophysics was flown to develop pegmatite targets for all of Galan's tenements. In early March 2023, drilling commenced within E70/4790.

### Resources (May 2023)

Resource Category	Brine Vol. (Mm <sup>3</sup> )	In situ Li (Kt)	Avg. Li (mg/l)	LCE (Kt)	Avg. K (mg/l)	In situ K (Kt)	KCl Equiv. (Kt)
<b>Hombre Muerto West:</b>							
Measured	1,020	890	873	4,737	7,638	7,782	14,841
Indicated	205	185	904	986	7,733	1,585	3,022
Inferred	182	161	887	859	7,644	1,391	2,653
HMW Total	1,407	1,237	880	6,582	7,653	10,758	20,516
<b>Candelas North (*)</b>							
Indicated	196	129	672	685	5,193	1,734	3,307
<b>Galan's Total Resource Inventory</b>							
<b>Grand Total</b>	<b>1,603</b>	<b>1,366</b>	<b>852</b>	<b>7,267</b>	<b>7,793</b>	<b>12,492</b>	<b>23,823</b>

#### Notes:

1. No cut-off grade applied to the updated Mineral Resource Estimate as minimum assays values are above expected economic concentrations (Li 620 mg/L).
2. Specific yield (SY) values used are as follows: Sand – 23.9%, Gravel – 21.7%, Breccia – 8%, Debris – 12%, Fractured rock – 6%, and Halite – 3%.
3. The conversion for LCE = Li x 5.3228, and KCl = K x 1.907.
4. There may be minor discrepancies in the above table due to rounding.
5. (\*) The Candelas North Mineral Resource Statement was originally announced by Galan on 1 October 2019.
6. There may be minor discrepancies in the above table due to rounding.



**ANNEXURE 1**  
**JORC CODE, 2012 EDITION – TABLE 1**

**Section 1 Sampling Techniques and Data**

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg 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 (eg ‘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 (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>The geochemical samples referenced with assay results in this ASX announcement represent quarter core from HQ diamond core (63.5mm diameter as full core).</li> <li>The core is cut in the field by a portable core cutter circular saw using a diamond blade.</li> <li>Sampling intervals have been carefully selected based on the target mineralisation and any other geological information deemed necessary for exploration purposes, inclusive of alteration mineralogy and geochemistry associated directly with the mineralisation for exploration purposes.</li> <li>Sampling intervals are also selected on a continuous basis so that full 1m assay results can be quantified and announced, which means sub-metre intervals are selected so that when grouped together they add to a full metre. When samples represent less than 1 metre or intervals in-between whole metre lengths, this is reported in the ASX announcement and any relevant information in the appendices.</li> <li>The cut line for the quarter core sample is selective and determined based on the best knowledge available for which geological features host the target mineralisation. For example, if it is a certain structure, the structure is first ‘halved’ and then this half core is halved. If it is foliation the foliation is ‘halved’ and this half core is again halved to produce the quarter core. This method is used to make sure the sample is as representative as possible of the ‘true’ concentration of the target element in the core.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</i></li> </ul>	<ul style="list-style-type: none"> <li>All drilling discussed in this ASX announcement refers to diamond drilling. The diamond drilling was used to collect HQ core (63.5mm diameter) from the drill hole with standard tube. Core orientation was achieved by referencing the bottom of hole with a Reflex downhole orientation tool for each core sample tube. Drill core was refitted where broken from sample tube by jig-saw matching where possible. A line was drawn along core to reference the bottom of hole orientation for referencing structural measurements.</li> </ul>
<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>Core loss was recorded by the driller and checked by the geologist when measuring up the core. Core loss was marked in the core storage trays with core blocks.</li> <li>To minimise core loss the driller was notified of any known difficult ground conditions and the depths at which they may be encountered to ensure the driller could adjust his drilling technique prior to intersecting them.</li> <li>Not enough geochemistry data has been accumulated to date to make an assessment of any bias of geochemical assay results due to core loss.</li> </ul>

<p><i>Logging</i></p>	<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 core was logged by a geologist.</li> <li>• Logging of diamond core is achieved both at the drill rig and at the exploration camp on portable core racking prior to sample selection and core cutting.</li> <li>• Both geology and structures/veins are logged throughout the core. Alpha and beta angles are used for structural orientation relative to the core axis and then converted to true orientation after consideration of the dip and azimuth of the drill hole at the particular downhole depths.</li> <li>• All geological intervals are logged to the closest 1cm although it is obvious that such accuracy is within the error in overall length that will occur from drilling to receiving the core at the logging table.</li> <li>• Hand held pXRF analysis is used to aid in the identification of major rock types, in particular for ascertaining potential protoliths through areas of intensive alteration.</li> <li>• All core is measured and checked to the drillers log for depth correction and oriented with a core axis line drawn for bottom of core.</li> <li>• Geological logging is qualitative and quantitative in nature.</li> <li>• Visual estimations of any mineralisation and geological interpretations are based on examination of drill core using the naked eye and a 20x hand lens during drilling operations.</li> <li>• It should be noted that whilst % sulphides mineral proportions are based on standards as set out by JORC, they are estimation only and can be subjective to individual geologists to some degree.</li> <li>• Details of the mineralisation, type, nature of occurrence and general % proportion estimation are found within the text of the announcement if reported at all.</li> </ul>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</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>• In-field sampling techniques are described above.</li> <li>• At the lab, samples were crushed to a nominal 2mm using a jaw crusher before being split using a rotary splitter (or riffle splitter when rotary splitter is not available) into 400-700g samples for pulverising.</li> <li>• Samples were pulverised to a nominal &gt;90% passing 75 micron for which a 100g sample was then selected for analysis. A spatula was used to sample from the pulverised sample for digestion.</li> <li>• The ALS geochemical laboratories in Perth that are used for this Project both use their own internal standards and blanks as well as flushing and cleaning methods accredited by international standards.</li> <li>• Sample sizes and splits are considered appropriate to the grain size of the material being sampled as according to the Gi standard formulas.</li> <li>• To estimate total error, field duplicates are taken to undergo all the same crushing, splitting and milling procedures at the lab. A field duplicate is taken at a rate of approximately 1 in 20 samples or 5% of the sample stream or where considered appropriate due to observations of the drill core and according to the geologist's instructions.</li> <li>• All field duplicates represent the other quarter of</li> </ul>



		the quarter core produced using the sampling techniques described above.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• All elements are analysed by ICP with either a MS or Optical Emission Spectrometry (OES) finish, whichever is most accurate for the individual element within the matrix of the sample being analysed. A combination of a lab developed mixed acid digest and peroxide fusion followed by dilute HCl digest were used to get elements into solution. All results from both digestion techniques were reported to Galan and Galan and their relevant consultants use the most accurate results for any further analysis or for any public reporting requirements such as this ASX release.</li> <li>• This analytical technique is considered a total analysis for all intent and purposes.</li> <li>• No other analytical techniques are relevant to reporting in this ASX announcement.</li> <li>• All QAQC procedures (duplicates etc) have been outlined above.</li> <li>• Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis (first pass exploration).</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• All intervals selected for sampling are made by geologists in the field and double checked by their supervising geologist.</li> <li>• The same procedure as above is completed for the determination of significant intervals and their cut-offs for the reporting of geochemical assay results</li> <li>• There are no twinned holes reported on in this ASX announcement.</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>• All drill hole collars referenced in this ASX announcement have been surveyed for easting, northing &amp; elevation using handheld GPS at this stage only unless otherwise stated. At the end of the drilling campaign a DGPS with 10cm horizontal and vertical accuracy is used to survey in the drill hole collars.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Drilling has been for exploration only, spacing varies between targets. A map of all drill hole locations referenced in this ASX announcement has been provided in the text of the announcement. A drill hole collar table was provided in the Appendices.</li> <li>• No sample compositing has been applied to data referenced in this ASX announcement.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• As sampling of half core (prior to halving for the quarter core) is selective based on the knowledge of the controls on mineralisation, where structure is an important control on mineralisation, it is sampled accordingly to reduce any bias.</li> <li>• Samples are carefully selected according to the geological features hosting the mineralisation so</li> </ul>

	<i>assessed and reported if material.</i>	as to be as representative as possible. Further details of this process are outlined above.
<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>All samples are given a project scale and drill hole code with consecutive sample numbers that have no reference to depth in drill hole or location of drill hole thus ensuring anonymity of sample numbers.</li> <li>All samples are bagged in calico bags inside poly-weave bags inside bulla bags for transport. Samples are either delivered personally to the laboratory by the field geologist or field manager if deemed important or transported to Perth by appropriate transport company.</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>Not applicable</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 licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>E70/4790 is 100% controlled by Galan Lithium Limited.</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>No historical exploration has been undertaken on this licence area.</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>Target mineralisation is Pegmatite hosted lithium (Li), tantalum (Ta), cesium (Cs), tin (Sn) and other rare metals commonly found in LCT pegmatite. As the exploration ground specific to this ASX announcement is close and along strike of the world-class Greenbushes Li, Ta and Sn mine, the specific target is a related pegmatite intrusion/s.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All the information relevant to the drill holes referenced in this ASX announcement is contained in the other appendices of this ASX announcement. Elevations are given where a DGPS has been used but otherwise it has not been given due to the known problems of hand held GPS devices to give accurate elevations.</li> </ul>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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 aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No data aggregation methods have been used in this ASX announcement.</li> <li>No cut-offs have been used to report the grades of mineralisation in this ASX announcement.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<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> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>No true widths have been stated in this ASX announcement, all relate to downhole intercept lengths. This has been adequately reported in the text of the announcement</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>All provided above within the ASX announcement.</li> </ul>
Balanced reporting	<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 relevant information is provided in the text of this ASX announcement.</li> </ul>
Other substantive exploration data	<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>Ground gravity and HVSR passive seismic surveys were undertaken by Atlas Geophysics under the supervision of NewGen Geo Pty Ltd. The ground gravity data were collected on 50m x 10m centres with a Scintrex CG-6 gravimeter. HVSR passive seismic surveys were undertaken with Tromino 3-component seismometers on 20m x 100m centres.</li> <li>Resistivity tomography surveys were undertaken by GBG Group under the supervision of NewGen Geo Pty Ltd on 5m x 100m centres with ZZ Resistivity equipment.</li> <li>All data were located by differential RTK GPS.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg; tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>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>Continued ground geophysics, primarily ground gravity surveys are planned to be perpendicular to the inferred Donnybrook-Bridgetown Shear Zone.</li> <li>Once targets are defined from geophysics reverse circulation and/or diamond drilling is planned on these targets.</li> </ul>