ASX: **PLC**

ASX Announcement

7 May 2026

High-Grade Gold at Carlisle Defines New VMS Corridor; Mt Kersey Hydrothermal System Confirmed

HIGHLIGHTS

- New gold zone identified at Carlisle, with mineralisation intersected outside the Wadgingarra Inferred Mineral Resource (150kt at 2.7 g/t Au for 13koz contained gold)[1] outline, along strike and at depth
- At Carlisle intercepts
    - 26GGRC012: 4m @ 1.88 g/t Au from 44m, including 3m @ 2.46 g/t Au and 1m @ 5.28 g/t Au from 44m
    - 26GGRC010: 14m @ 0.84 g/t Au from 42m, including 4m @ 1.33 g/t Au from 42m and 3m @ 2.82 g/t Au from 51m (incl. 1m @ 4.56 g/t Au from 52m)
- Analysis of multielement geochemistry from 2026 and 2025 drilling suggests a strong VMS affinity at Carlisle, which likely extends to the north towards Cumberland and Olive Queen which is open to the south
- Large hydrothermal system confirmed at Mt Kersey with broad Au and pathfinder element anomalism identified in multiple holes
- Mt Kersey intercepts (low grade gold associated with strong Bi-Te pathfinders):
    - 26GGRC002: 10m @ 0.25 g/t Au from 113m, including 1m @ 1.01 g/t Au from 117m, with a strong Bismuth-Tellurium pathfinder association, continuous to the north and south in 26GGRC001 and 26GGRC003.
    - 26GGRC003: 8m @ 0.54 g/t Au from 68m and 4m @ 0.55 g/t Au from 92m.
- Interpretation of multi-element geochemical data (alteration and pathfinder analysis) indicates that the Mt Kersey system is largely magmatically derived with some indications of orogenic alteration and pathfinder geochemistry overprints in the south of the drilling area
- Detailed assessment of the results from Mt Kersey is ongoing with the aim to assess the potential to the south and at depth; planned work at Carlisle includes EM/IP geophysics and additional drilling to test the interpreted VMS trend, which covers the Carlisle, Cumberland and Olive Queen Prospects

[1] Premier1 Lithium Limited. ASX Announcement 26 August 2025

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Executive Director Simon Phillips commented:

"The recent drilling program has highlighted the significant exploration potential across the Yalgoo project, in particular the identification of a VMS association at Carlisle and the nearby Olive Queen Prospects, which opens up a huge opportunity for the Company to expand the Wadgingarra Resource with relatively simple and cost-effective exploration. While Mt Kersey returned lower gold grades than anticipated, the geochemical data has pointed us toward a genuinely exciting new opportunity, and we look forward to assessing the full potential of the system."

Exploration Manager Paul Smith commented:

"The Carlisle results are the standout from this program — coherent gold mineralisation along a NNW trend with a clear VMS pathfinder signature, open in both directions and warranting cost-effective follow-up via geophysics and follow up RC drilling. At Mt Kersey we have confirmed a large hydrothermal system; while the drilling returned only low-grade gold, the geochemistry points to remaining prospectivity to the south and we will continue to assess that opportunity."

Premier1 Lithium Limited (ASX:PLC) ("**Premier1**" or the "**Company**") is pleased to provide an update on the recently completed drilling at the Company's **Yalgoo Gold Project** in Western Australia (Figure 1).

A total of 16 RC drill holes for a total of 2,776m were completed across the Yalgoo Project area at the Mt Kersey, Central Block, Carlisle and Crescent South prospects.

Drilling at the Carlisle prospect has intersected high-grade gold mineralisation outside the existing Wadgingarra Inferred Mineral Resource and importantly, analysis of multielement geochemistry from the 2025 and 2026 drilling has identified a significant VMS signature in both alteration (actinolite-ankerite) and pathfinder geochemistry (Bi-Ba-Te-K-Sn-As-Cu-W-Sb-Ag), related to the gold mineralisation at Carlisle which had not previously been recognised. A total of 3 holes (Figure 1) for 180m were drilled at Carlisle with results including;

- **26GGRC010** which was designed to test the downdip extensions from **25GGRC019 (10m @ 3.1 g/t Au from 19m)**, intersected **4m @ 1.37 g/t Au from 42m and 3m @ 1.8 g/t Au from 51m** within a broader zone of **14m @ 0.8 g/t Au from 42m**.
- **26GGRC012** which was designed to test the northern extension of Carlisle intersected **3m @ 2.46 g/t Au from 44m, including 1m @ 5.28 g/t Au from 44m.**
- **26GGRC011**, was not drilled to depth due to technical difficulties however did show encouraging alteration and pathfinder signatures at the bottom of the hole similar to what was observed in 26GGRC010 and 26GGRC012.

A total of 9 holes were drilled at **Mt Kersey** (Figure 2) which were designed to test a 300m x 200m gold-in-soil anomaly up to 88ppb and a large scale co-incident gold pathfinder anomaly (Te, Bi, As, Cu, Mo and Zn) which extends across the target area over a 1km strike extent[2]. The recent drilling at Mt Kersey confirmed a large magmatic hydrothermal system with significant gold and pathfinder anomalism intersected in multiple holes. In the south of the prospect area, drillholes 26GGRC001, 26GGRC002 and 26GGRC003 highlighted alteration and pathfinder anomalism that suggests an orogenic overprint providing further exploration potential to the south of the 2026 drilling. Historical drilling to the south failed to intersect significant mineralisation but further analysis of the structural and stratigraphic position of the historical drilling suggests that those holes may have been drilled too far to the west to have tested the prospective trend. Best results at Mt Kersey included;

- **26GGRC002:** 10m @ 0.25 g/t Au from 113m, including 1m @ 1.01 g/t Au from 117m, with a strong Bismuth-Tellurium pathfinder association continuing north and south in 26GGRC001 and 26GGRC003.
- **26GGRC003:** 8m @ 0.54 g/t Au from 68m and 4m @ 0.55 g/t Au from 92m.

Analysis of the results and geological interpretation are ongoing with the next steps for exploration likely to include exploration along the Mt Kersey trend to the south.

[2] Premier1 Lithium Limited. ASX Announcement 17 April 2025

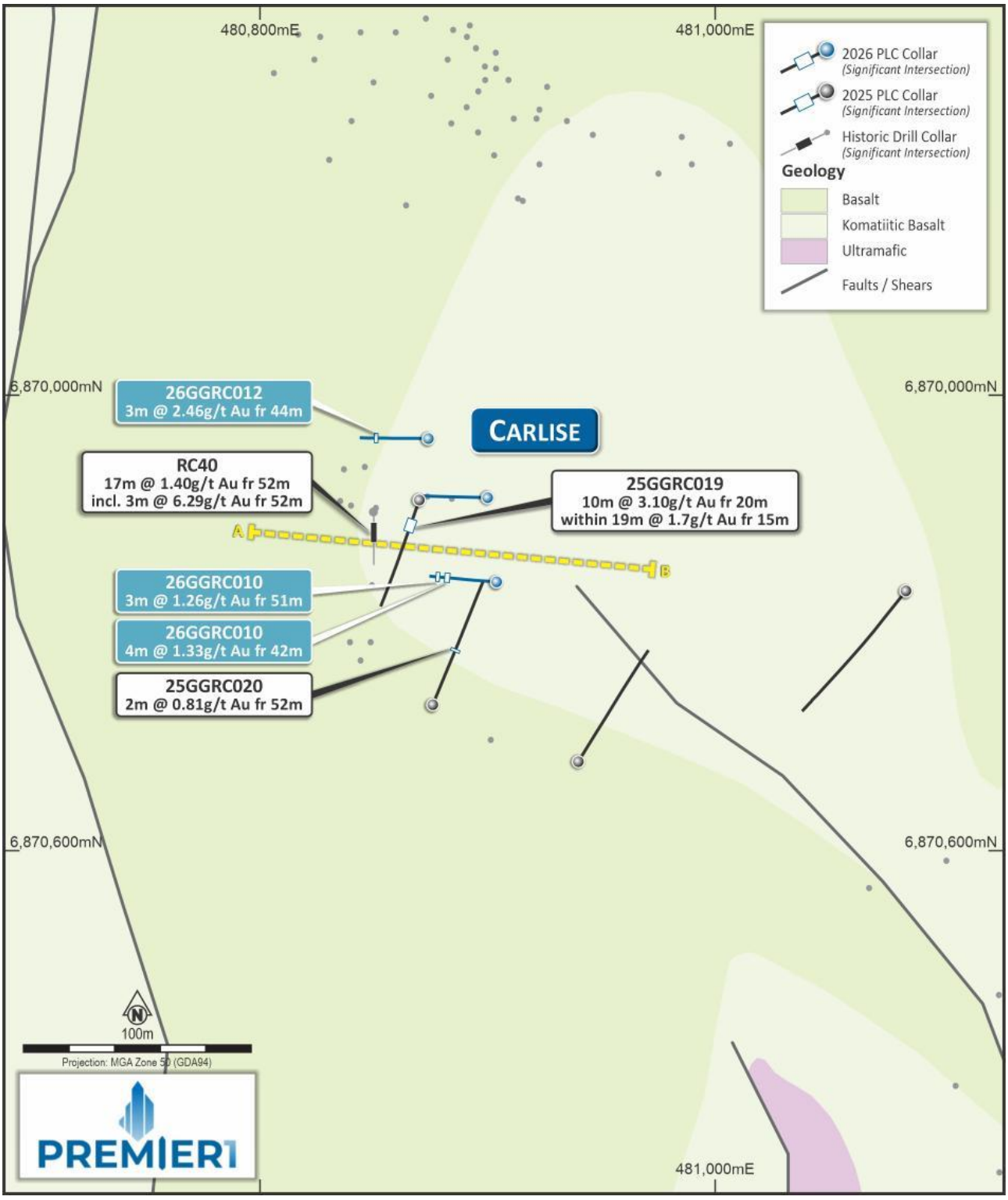

Figure 1: Carlisle Prospect RC Drilling

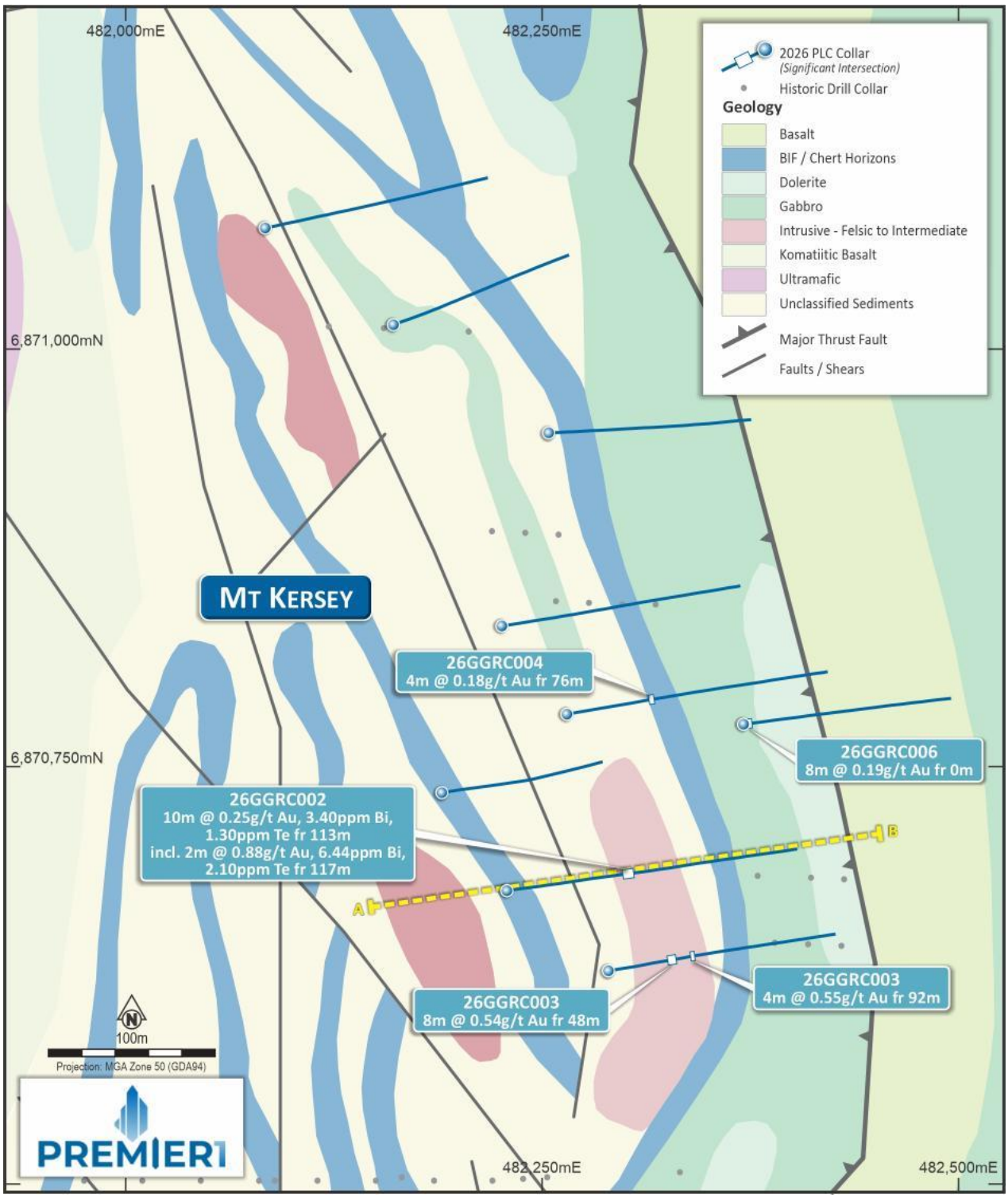

Figure 2: Mt Kersey RC Drilling

Carlisle Prospect

The Carlisle prospect is emerging as the standout target for Premier1 following the 2025 and 2026 drilling programs. Three RC holes (26GGRC010, 26GGRC011 and 26GGRC012) tested down-dip and along strike of PLC and historical mineralisation at the western edge of the Wadgingarra resource area (Figure 3). With two of the holes intersecting coherent gold mineralisation along a NNW trend (~100m of strike currently defined, open both north and south).

The Carlisle mineralisation is hosted in high-Mg basalts with mineralisation associated with dominant actinolite-ankerite (calc-sodic / propylitic) alteration and a strong VMS pathfinder signature (Bi-Ba-Te-K-Sn-As-Cu-W-Sb-Ag). Mineralisation at Carlisle is open to the south and 150m to the north, where historical drilling at the Cumberland Prospect (Figure 4) intersected grades up to 40 g/t Au[3]. Drill assays at Cumberland are largely restricted to Au only so any genetic link between Carlsie and Cumberland can only be assessed with further drilling of the two prospects. Alteration observed in geochemical analysis of 2025 drill hole 25GGRC023 at the Olive Queen West also suggests a VMS affinity suggesting the Olive Queen-Cumberland-Carlisle Trend may represent a potential VMS corridor that has not been previously recognised.

[3] Premier1 Lithium ASX Release. 26 September 2026

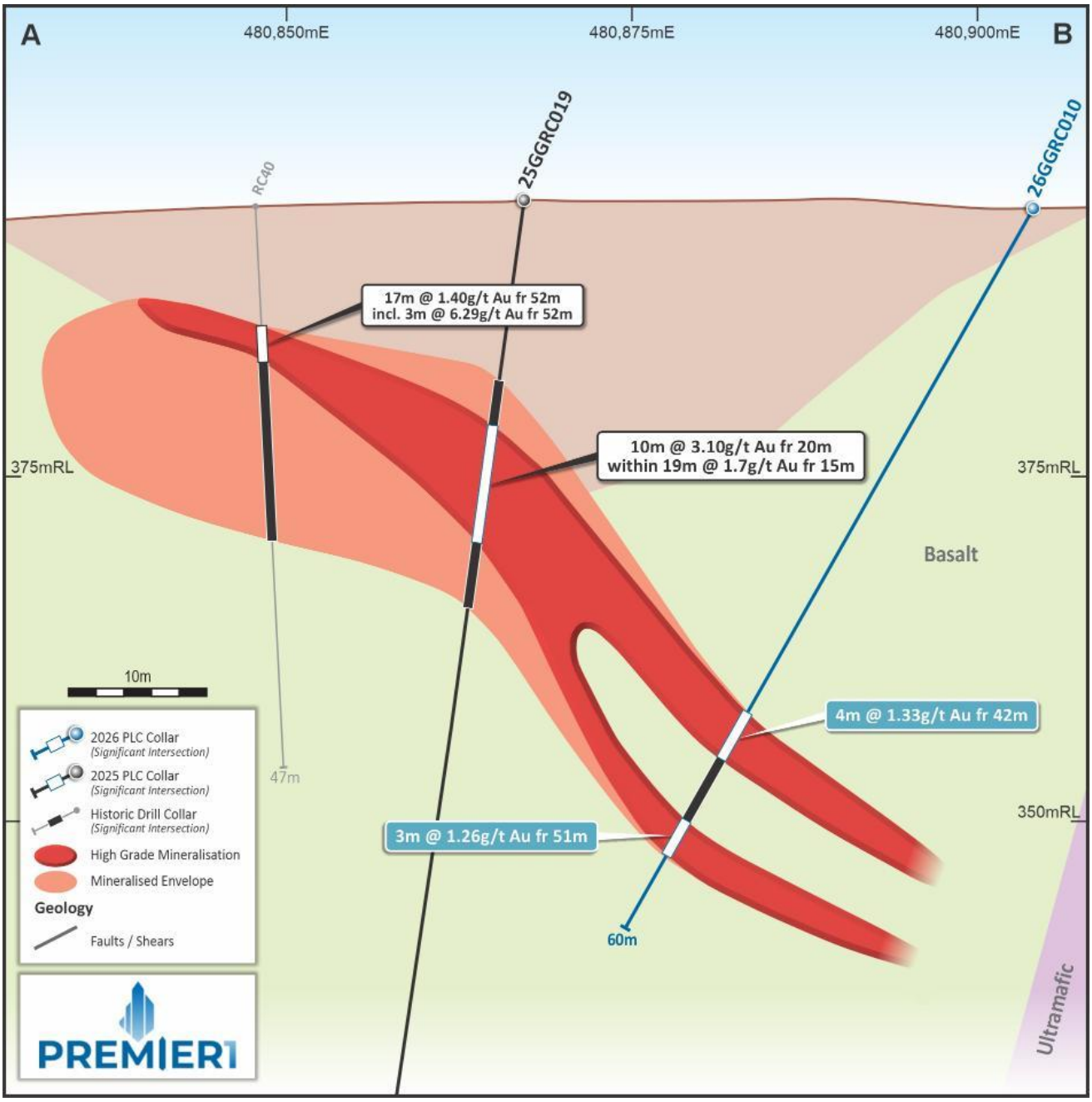

Figure 3: Carlisle Drilling Cross Section - 26GGRC010 (PLC), 25GGRC019 (PLC) and RC040 (Mt Kersey Mining)

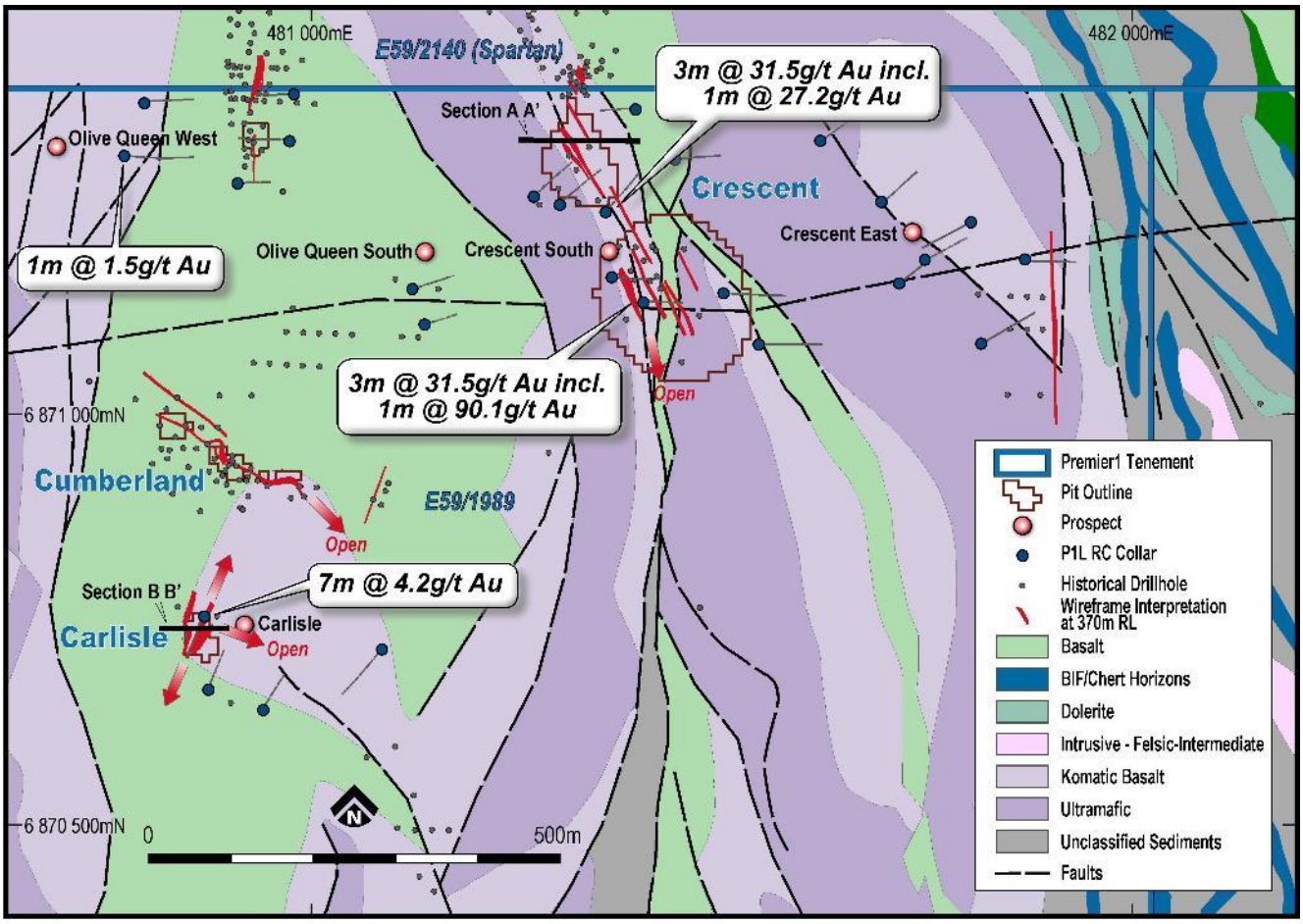

Figure 4: Wadgingarra Mineral Resource Estimate 2025[4]

Mt Kersey Prospect

The Mt Kersey Prospect lies within Exploration Licence E59/2288 (**Error! Reference source not found.**), e ast of the historical Wadgingarra mining area. The prospect is hosted within a structurally complex sequence comprising sediments and Banded Iron Formations, gabbro, komatiitic basalts, quartz dolerites as well as interpreted late-stage intermediate/felsic intrusives within the sediment package (Figure 2).

Drilling targeted a large surface geochemical anomaly, including a 300m x 200m gold-in-soil anomaly up to 88ppb and a large scale co-incident gold pathfinder anomaly (Te, Bi, As, Cu, Mo and Zn) and is interpreted to represent a preserved hydrothermal system extending over 1 km of strike.

Drilling was designed to test the core of the hydrothermal system observed at surface with 9 holes drilled over a 550m strike extent. From surface, drill holes intersected variable weathered/altered ultramafics, intermediate sediments and hydrothermal altered sediments (SIF/BIF), dolerites and highly fractionated quartz dolerites (Figure 4). Low grade gold and anomalous pathfinder elements (Bi, Te) were associated almost exclusively with the altered sedimentary units generally displaying a magmatic signature in the

[4] Premier1 Lithium Limited. ASX Announcement 26 August 2025

pathfinder alteration. Minor to moderate sericite/biotite alteration and increasing Mo and As pathfinder anomalism indicate the possible orogenic overprint development in the south of the prospect area (26GGRC001, 26GGRC002 and 26GGRC003) which warrants further investigation.

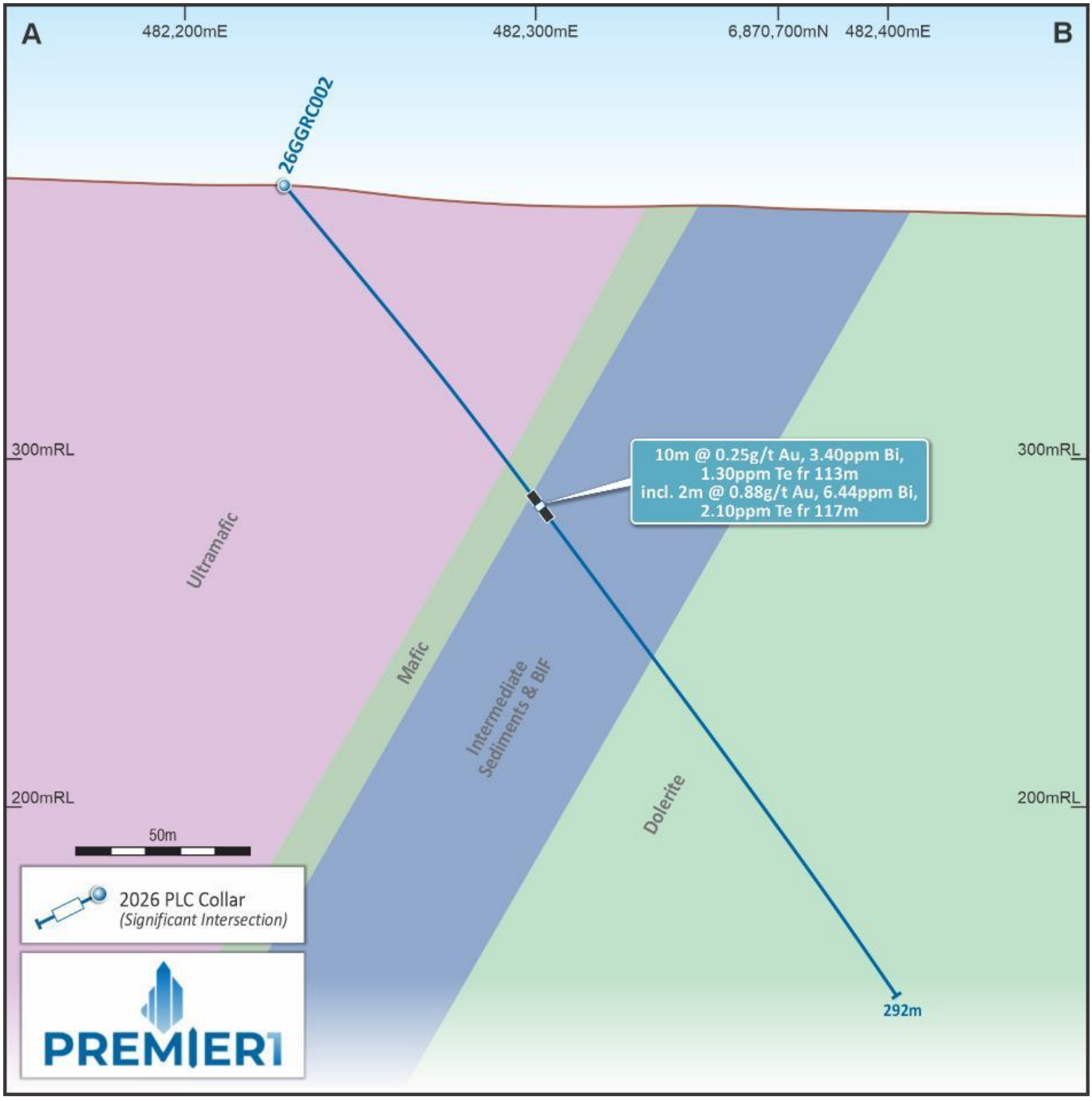

Figure 5: Mt Kersey Drill Section - 26GGRC003

Central Block

At the Central Block targets, 3 holes (26GGRC013, 26GGRC014 and 26GGRC015) were drilled testing two electromagnetic anomalies from a 2022 survey and an area of historical gold workings on the same structure. Massive to semi-massive sulphides were intersected in holes 26GGRC013 and 26GGRC014, however no gold or base metals were intersected.

Crescent South

A single drillhole (26GGRC016) was drilled at the Crescent South prospect testing the up-dip position of high-grade gold intersection in 25GGRC001 of 3m @ 31.5 g/t Au including 1m @ 91.9 g/t Au from 97m. No significant gold mineralisation was intersected in 26GGRC016

Next Steps

The 2026 RC program has materially advanced understanding of the Yalgoo Gold Project. The results at Carlisle underscore the potential additional discoveries within the Wadgingarra area where historical drilling assays are largely restricted to gold and the understanding of the mineralising system is still relatively poorly understood as a result. The identification of a strong VMS affinity at Carlisle and similar alteration and pathfinder anomalism at Olive Queen from 2025 drilling (25GGRC023) suggests that a new VHMS mineralisation corridor may exist between Olive Queen in the North, through Cumberland and Carlisle and is open to the south, and supports a clear work program:

- Carlisle: ground EM/IP geophysics to identify the core of the interpreted VMS system, supported by follow up drilling traverses along strike and to the south where the system remains open.
- Mt Kersey: continued detailed assessment of the multi-element and alteration data to investigate the southward extension of the hydrothermal system which highlights the most prospective Au signatures.
- Wadgingarra Inferred Mineral Resource: integration of the Carlisle results into the resource model, evaluating expansion potential at depth and along strike.

THE YALGOO GOLD PROJECT

Post the completion of 100% acquisition of the Yalgoo Gold Project, WA (refer to ASX announcement 29 January 2026) the Company now holds a 100% interest in 266km^2 of demonstrated gold mineralised tenements in the highly regarded Yalgoo–Singleton Greenstone Belt. The landholding is ideally located between two major gold producers, Ramelius Resources and Capricorn Metals. The recent merger announcements between Regis and Vault Minerals further adds to heightened interest in the Yalgoo district now with three major Australian gold producers active within the area.

Premier1's Yalgoo Project hosts the Wadgingarra Inferred Mineral Resource of **150kt at 2.7g/t Au for 13koz of gold** within the E59/1989 tenement.

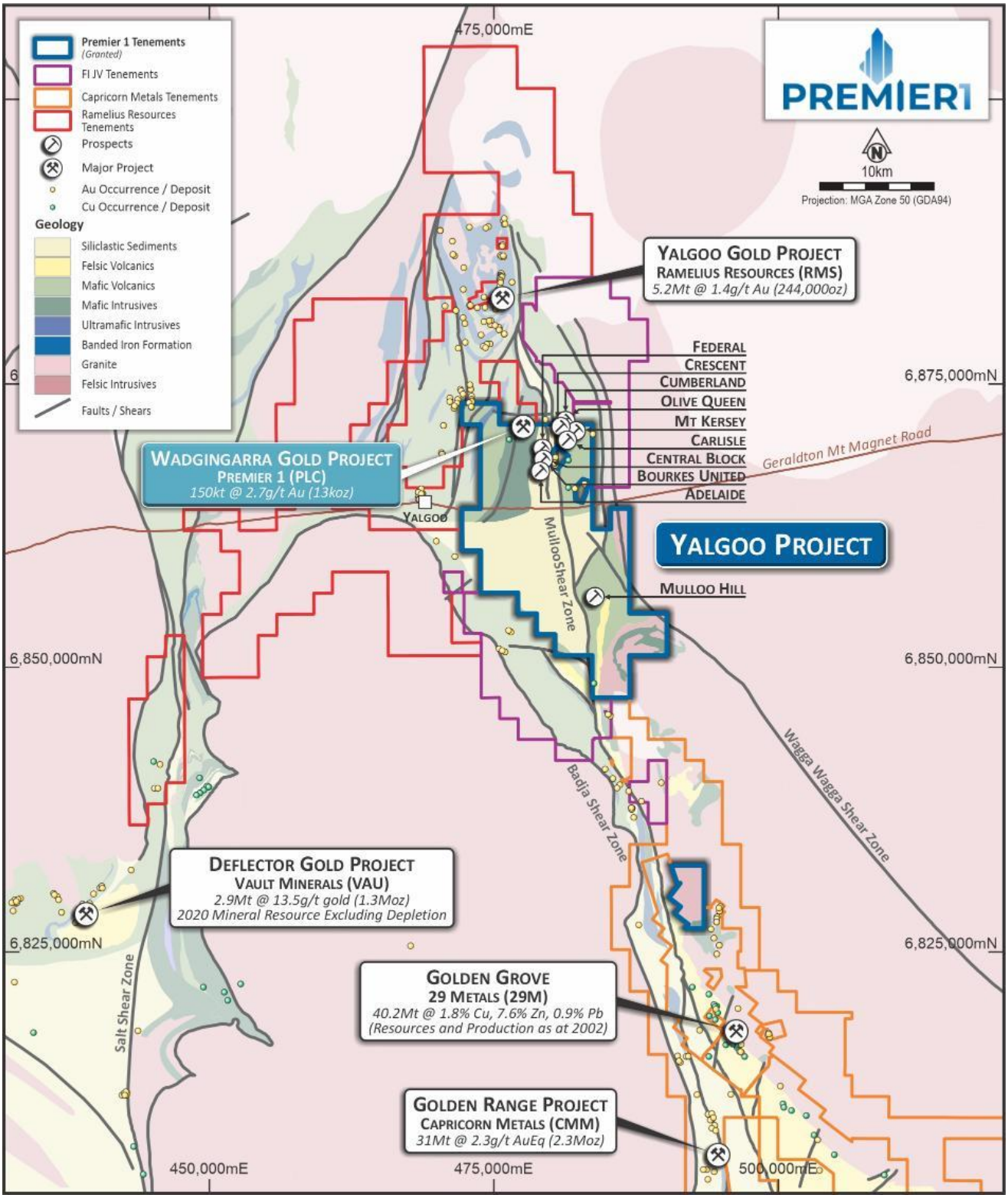

Figure 6: Premier1's 100% Yalgoo Gold Project

- ENDS -

This release was approved by the Premier1 Lithium Board.

ENQUIRIES

Simon Phillips | Executive Director
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ABOUT PREMIER1 LITHIUM

Premier1 (ASX:PLC) is harnessing the vast potential of Western Australia's world-class mineral resources. Our strategic exploration strategy in this premier mining jurisdiction is powered by a dedication to discovering high-value assets with precision and efficiency. Guided by rigorous project evaluation, disciplined capital allocation, and a sharp emphasis on high-impact opportunities in gold and copper, we are now fully focused on advancing our gold and copper prospects to deliver value for shareholders.

Our portfolio is strategically positioned in the core of Western Australia's legendary greenstone belts—renowned for their rich endowment of gold and copper deposits. Key assets include the Yalgoo Gold Project in the highly prospective Yalgoo-Singleton Greenstone Belt and the Abbotts North Gold Project in the Murchison region of Western Australia.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Paul Smith, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Smith is a full-time employee and the Exploration Manager of Premier1 Lithium Limited. Mr Smith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Smith consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

ASX Listing Rule 5.23.2

Premier1 Limited confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and that all material assumptions and technical parameters underpinning the estimates in this market announcement continue to apply and have not materially changed.

Appendix 1

Table 1: Wadgingarra Mineral Resource above a 0.5g/t gold cut-off grade

Classification	Cut-off (g/t Au)	Tonnes	Grade (g/t Au)	Metal (Au oz)
Inferred	0.5	150,000	2.7	13,000

Notes:

- *The resource is constrained within an optimised pit shell based on a gold price of A$4,500 and is reported above a 0.5g/t Au cut-off grade.*
- *All figures are rounded to reflect the appropriate level of confidence. Apparent differences may occur due to rounding.*

Appendix 2

Table 2: Yalgoo RC Drilling results # denotes 4m composite assays

Hole no	From (m)	To (m)	Intercept (m)	Au (g/t)	Bi (ppm)	Te (ppm)	As (ppm)	Cu (ppm)	Mo (ppm)	Zn (ppm)
26GGRC001	145	160	15	0.022	0.87	0.61	37	360	2.5	468
26GGRC002	100	132	32	0.09	1.37	0.7	96	287	2.7	350
Including	113	123	10	0.25	3.46	1.3	101	496	2	483
Including	117	119	2	0.88	6.43	2.05	289	560	2.9	289
Including	117	118	1	1.01	7.36	2.5	547	647	2.7	395
26GGRC003	68	76	8	0.54#	Pending	Pending	Pending	Pending	Pending	Pending
26GGRC003	92	96	4	0.55	Pending	Pending	Pending	Pending	Pending	Pending
26GGRC004				NSR						
26GGRC005				NSR						
26GGRC006	0	8	8	0.185#	Pending	Pending	Pending	Pending	Pending	Pending
26GGRC007	35	56	21	0.029	2.57	1.97	75	634	3.3	186
26GGRC007	49	51	2	0.13	3.98	1.4	250	348	2.3	304
26GGRC008	48	52	4	0.27	Pending	Pending	Pending	Pending	Pending	Pending
26GGRC009	72	100	28	0.037	1.01	0.41	9.2	111	1.6	219
26GGRC010	42	56	14	0.836	2.09	0.28	135	444	0.5	70.8
26GGRC010	42	46	4	1.33	2.7	0.3	344	368	0.4	82
including	51	54	3	2.823	4.7	0.67	79.9	1366	0.6	65
Including	52	53	1	4.56	11.48	1.7	142	2246	0.7	66
26GGRC011	53	55	2	0.21	1.29	0.5	63	48	0.7	50
26GGRC012	44	48	4	1.88	6.27	0.73	26	748	1.1	69
Including	44	47	3	2.46	8.1	0.9	24	968	1.2	70
Including	44	45	1	5.28	17.62	0.9	22	2242	1.4	70
26GGRC013				NSR						
26GGRC014				NSR						
26GGRC015				NSR						
26GGRC016				NSR						

Table 3: Yalgoo Project Drilling locations

Prospect	Hole ID	Easting	Northing	RL	Azimuth	Dip	Total depth (m)
Mt Kersey	26GGRC001	482190	6870734	398	82	-59	230
Mt Kersey	26GGRC002	482229	6870675	434	81	-51	292
Mt Kersey	26GGRC003	482290	6870627	401	82	-61	244
Mt Kersey	26GGRC004	482265	6870781	438	80	-51	244
Mt Kersey	26GGRC005	482226	6870834	391	81	-51	244
Mt Kersey	26GGRC006	482371	6870775	417	82	-51	200
Mt Kersey	26GGRC007	482084	6871073	408	78	-50	214
Mt Kersey	26GGRC008	482161	6871015	409	70	-60	226
Mt Kersey	26GGRC009	482254	6870950	414	87	-60	244
Carlisle	26GGRC010	480904	6870718	447	274	-61	60
Carlisle	26GGRC011	480900	6870755	396	271	-60	60
Carlisle	26GGRC012	480874	6870781	400	271	-60	60
Central Block	26GGRC013	479347	6868434	344	91	-69	194
Central Block	26GGRC014	479133	6869707	378	89	-55	120
Central Block	26GGRC015	479034	6869225	385	111	-60	120
Crescent South	26GGRC016	481422	6871133	377	91	-60	120

Appendix 3

JORC CODE[1] 2012 EDITION – TABLE 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections)

The following Table 1 relates to drilling activities conducted over Premier1 Lithium Ltd's Yalgoo Project tenement E59/1989 and E59/2288.

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• 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. • 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.	• Drill samples were collected over 1m intervals directly from the RC drilling rig using a static cone splitter and a nominal 2.5kg to 3.5kg sample was collected in a calico bag. A duplicate sample was taken every 20 samples. The remaining sample was collected in a plastic bucket and placed in drilled order on the drill pad to be used for geological logging and XRF analysis. • A composite sample was collected at 4m intervals across the entire drill hole and sent for gold only analysis. • Depending on geological setting and observable mineralisation,1m selected for assay (at the exclusion of composite samples) and were sent for gold multielement analysis based on logged geology. • The samples were sent to Intertek, Maddington, WA for analysis. Samples were oven dried, reduced by riffle splitting to 3kg as required and pulverised in a single stage process to 85% passing 75µm. • All samples were analysed for gold with selected samples undergoing multielement analysis. • All samples underwent analysis for gold using Lead Collection Fire Assay (FA50/OE) with analysis by ICP-OES. Selected multielement samples underwent 4-acid digest (4A/MS48) and analyses using ICPMS.
Drilling techniques	• 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).	• Drilling was completed by Strike Drilling Pty Ltd using a track mounted Reverse Circulation drill rig. • All drill was completed by reverse circulation drilling methods using a face sampling hammer and a nominal 140mm diameter drill bit.
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	• All RC 1m samples are logged for drilling recovery by a visual estimate and this information is recorded and stored in the drilling database. Sample loss or gain is reviewed on an ongoing basis in the field and addressed in consultation with the drillers to ensure the best representative sample is collected.

Criteria	JORC Code Explanation	Commentary
	preferential loss/gain of fine/coarse material.	• RC samples are visually logged for moisture content, sample recovery and contamination. The RC drill system utilises a face sampling hammer which is industry best practice, and the contractor aims to maximise recovery at all times. RC holes are drilled dry whenever practicable to maximise sample recovery and sample quality. • No study of sample recovery versus grade has been conducted as these are early-stage drilling programs to outline mineralisation. The drilling contractor uses standard industry drilling techniques to ensure minimal loss of any size fraction.
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 logged.	• All RC samples are geologically logged to record weathering, regolith, rock type, alteration, mineralisation, shearing/foliation, and any other features that are present. • Where required, the logging records the abundance of specific minerals or the amount of alteration (including weathering) using defined ranges. • The entire length (100%) of each RC hole is logged in 1m intervals. Where no sample is returned due to voids or loss of sample it is recorded in the log and the sampling sheet.
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 subsampling 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.	• All RC samples are put through a static cone splitter and the sample is collected in a unique pre-numbered calico sample bag. The moisture content of each sample is recorded in the database. The drilling method is designed to maximise sample recovery and representative splitting of samples. The drilling method utilises high pressure air and boosters where required to keep water out of the hole, where possible, to maintain a dry sample. • The sample preparation technique for all samples follows industry best practice, by an accredited laboratory. The techniques and practices are appropriate for the type and style of mineralisation. The RC samples are sorted, oven dried and the entire sample pulverised in a one stage process to 85% passing 75µm. The bulk pulverised sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for the analysis. • RC samples submitted to the laboratory are sorted and reconciled against the submission documents. Standards are inserted into the sample stream at a frequency of one standard in every 25 samples. The laboratory uses its own internal standards of two duplicates, two replicates, two standards and one blank per 50 assays. The laboratory also uses barren flushes on the pulveriser.

Criteria	JORC Code Explanation	Commentary
		• Field duplicate samples were collected during this drilling campaign at a rate of 1 in 20 samples. • The sample sizes are standard industry practice sample size collected under standard industry conditions and by standard methods and are appropriate for the type, style and thickness of mineralisation which might be encountered at this project.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• For Au: All samples were dried, crushed and pulverised to 95% passing -75µm using 50g Fire Assay and analysed by Inductively Coupled Plasma Optical FA50/OE04 (ICP - OES). • Selected samples were submitted to Intertek, Maddington, WA for multielement analytical techniques detailed below: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr : Samples were dried, crushed and pulverised to 95% passing -75µm. The sample(s) were digested and refluxed with a mixture of Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. The analytes have been determined by Inductively Coupled Plasma (ICP) Mass Emission Spectrometry (4A-MS48). • Drill Standards: G320-3,GLG313-5, G916-10, GLG904-4, OREAS241 were added into the analysis at a frequency of 1:20. • The laboratory is accredited and uses its own certified reference material as part of their own QA/QC. The laboratory has two duplicates, two replicates, one standard and one blank per 50 assays.
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 holes were logged by PLC staff and geological contractors and the sampling, logging, drilling conditions and RC chips were reviewed. A PLC geologist verifies the field sampling and logging regime and the correlation of mineralised zones with assay results and lithology. • No twinned drill holes were drilled in campaign. • Primary data was sent from the field to an internal database administrator who validates and imports the data into an internal Drill Hole Database. • Where the laboratory reported a repeat assay for any sample (typically for high grade samples) the average of the two assays has been reported.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and	• All drill holes have their collar location recorded using a handheld GPS unit.

Criteria	JORC Code Explanation	Commentary
	other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Down hole surveys for the RC drilling were conducted using a north seeking REFLEX EZ-GYRO™. Dip and azimuths reported are as per set up on surface. • Downhole surveys were undertaken for each RC drill hole at the end of the hole. • All drill hole collars are MGA20, Zone 50 grid system. • The topographic data used (drill collar RL) was obtained from handheld GPS and is adequate for the reporting of initial exploration results. All samples have their location recorded using a handheld Garmin GPX64sx GPS unit to an indicative accuracy of <5m.
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.	• This report is for the reporting of exploration results derived from early-stage drilling programs. The drill spacing, spatial distribution and quality of assay results are sufficient to support quotation of exploration results and detect any indication of mineralisation. The data is not intended to be used to define mineral resources. The samples were not composited (1m sampling across entire program).
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.	• 15 of the RC drill holes were drilled between -50° and -60° degrees with a single hole drilled at -70° (26GGRC014). Azimuths of holes varied depending on the target area with holes at Mt Kersey drilled between 70 and 87 degrees, holes ate Carlisle drilled at 270 degrees, holes in the Central Block area drilled at between 89 and 11 degrees and a single hole at Crescent South drilled at 91 degrees. • Each drill hole was planned to test the interpreted structures which are generally interpreted to be steeply dipping between 75° and 90° and generally trend in a north to north-westerly orientation. Mineralisation intersected at Carlisle in holes 26GGRC010 ad 26GGRC012 were designed to follow up mineralisation intersected in previous PLC drilling and historical intersections which can now be confirmed as trending in a NNW orientation across several holes.
Sample security	• The measures taken to ensure sample security.	• RC samples were transported to a central laydown area and packed in bulker bags, secured with cable ties. Preliminary submissions were transported to Perth directly by PLC personnel with subsequent samples submissions utilising an independent transport company. • The laboratory checks the physically received samples against a PLC generated sample submission list and reports back any discrepancies.

Criteria	JORC Code Explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No external or third-party audits or reviews have been completed.

SECTION 2: REPORTING OF EXPLORATION RESULTS

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

Criteria		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 results reported in this announcement are on granted exploration licence E 59/1989 and E59/2288 which are 100% owned by Premier1 Lithium.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• A number of drill holes have been completed in very discrete areas within the E59/1989 tenement focussing on historical mineralisation at the Olive Queen and Crescent Prospects mostly during the 1980s. • Several holes completed as part of the reported program focussed on verifying historical mineralisation and understanding the geology related to mineralisation across the project area which is poorly recorded in the historical records, as well as testing depth and strike extensions of historically reported mineralisation.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Golden Grove North project area sits at the northern end of the continuous Archean greenstone belt striking NNW through Yalgoo, in the Murchison Domain, part of the Yilgarn Block of the Western Australian Shield, in the Murchison Domain. The supracrustal rocks of Yalgoo greenstone belt comprise the Murchison supergroup. The supergroup greenstone belt comprises mafic to ultramafic, BIF, acid volcanics and sedimentary rocks, with abundant intrusions of mafic/ultramafic complexes, dolerite and granitoids. Units can be locally disrupted by faulting and folding. Heterogenous deformation affects the area, and narrow zones of high strain separate more weakly deformed rocks. The Yalgoo greenstone is notably host to gold, BIF and base metals deposits, both the Scuddles and the Golden Grove members hosting economic mineralisation, with notably the Golden Grove Zn-Cu-Au deposits described as one of the most significant Archaean volcanic

Criteria		Commentary
		hosted massive sulphide deposits in Australia. • Gold mineralisation is almost entirely epigenetic and in the regional area is both structurally and stratigraphically controlled. Most epigenetic gold mineralisation occurs in, or adjacent to, the shear zones and/or associated fracture systems and the deposits are concentrated within BIF, basalts and the ultramafic rocks (Stewart, 2012). Many gold deposits occur within post-folding granitoid contacts, indicating either a genetic relationship to granitic intrusion or common source regions and structural controls (Stewart, 2012).
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 collar ○ Elevation of RL (Reduced Level – elevation above sea level in metres) of the drill collar ○ Dip and azimuth of the hole ○ Down hole length and interception depth ○ Hole length	• The drill holes reported in Company announcements have the following parameters applied. All drill holes completed, including holes with no significant gold intersections, are reported in Company announcements. ○ Easting and northing are in MGA20 Zone 50. ○ RL is AHD. ○ Dip is the inclination of the hole from the horizontal (i.e. a vertically down drilled hole from the surface is -90°). Azimuth is reported in magnetic degrees as the direction toward which the hole is drilled. MGA20 and magnetic degrees vary by approximately 1° in this project area. ○ Down hole length of the hole is the distance from the surface to the end of the hole as measured along the drill trace. Interception depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace. ○ Hole length is the distance from the surface to the end of the hole as measured along the drill trace. • No results have been excluded from this report.
Data aggregation methods	• 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. • 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.	• No grade cuts have been applied to assay results. RC assay results are distance weighted using 1m for each assay. • Intersections are reported as anomalous if the interval is at least 4m wide at a grade greater than the mean plus twice the Standard Deviation for a selection of elements. • No metal equivalent reporting is used or applied.

Criteria		Commentary
	• The assumptions used for any reporting of metal equivalent values should be clearly stated	
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 (eg 'down hole length, true width not known').	• The intersection width is measured down the hole trace; it may not represent the true width. • The geometry of the mineralisation with respect to the drill hole angle is not known at this stage given the early stage nature of this drilling program. • All drill results within Company announcements are downhole intervals only.
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 and appropriate sectional views.	• A drill hole location plan is attached to or contained within Company announcements. • A drill hole cross section plan not included as orientation of mineralisation is not clear at this early stage of exploration.
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 drill holes completed are included in the results tables in each Company announcement per drilling programs. Only significant assays are reported or where no significant result is present this is provided.
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.	• Reference to other relevant exploration data is contained in Company announcements.
Further work	• The nature and scale of planned further work (eg 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.	• Future exploration is dependent on review of the current drilling results.