

High-grade niobium intercepts at Crean carbonatite – West Arunta

- Aircore drilling is rapidly progressing at the 100% owned Aileron project in the West Arunta region of WA, targeting high-grade, near surface niobium-REE mineralisation
- Continuous near-surface carbonatite has been intersected across four initial aircore drill lines at Crean. First assays received from the most western drill line have returned shallow, high-grade niobium-REE mineralisation in three adjacent drillholes:
 - 52m @ 3.0% Nb₂O₅ from 81m to EOH including 16m @ 6.0% Nb₂O₅ (EAL256)
 - 32m @ 2.5% Nb₂O₅ from 67m to EOH including 12m @ 3.3% Nb₂O₅ (EAL155)
 - 15m @ 1.5% Nb₂O₅ from 120m to EOH including 2m @ 3.3% Nb₂O₅ (EAL257)
- The shallow mineralised trend identified at Crean is now over 800m long, appears to be strengthening to the west and remains open
- The second batch of aircore samples, which includes further samples from Crean and priority samples from Emily and Hurley, is at the lab with assay results expected in July 2024

Encounter Resources Ltd (“Encounter”) is pleased to announce that aircore drilling is expanding the area of shallow, high-grade mineralisation at the Aileron project (100% ENR) in the West Arunta region of WA.

Commenting on the first aircore drill results from Crean, Managing Director Will Robinson said:

“Aircore drilling is opening up new fronts of shallow niobium-REE carbonatite hosted mineralisation at Aileron. The aircore rig completed over 10,000m of drilling in its first month on site. This drilling has expanded the near surface footprint of the Crean, Hurley and Emily carbonatites.

The aircore rig has now moved to the untested Green and Joyce targets located east of WA1 Resources’ Luni carbonatite discovery. Drilling will start with broad spaced aircore traverses and then move to closer spaced drilling based on initial observations.

Aircore drilling is proving to be a fast, low impact and cost-effective method to discover near surface niobium-REE mineralisation in this part of the West Arunta.”

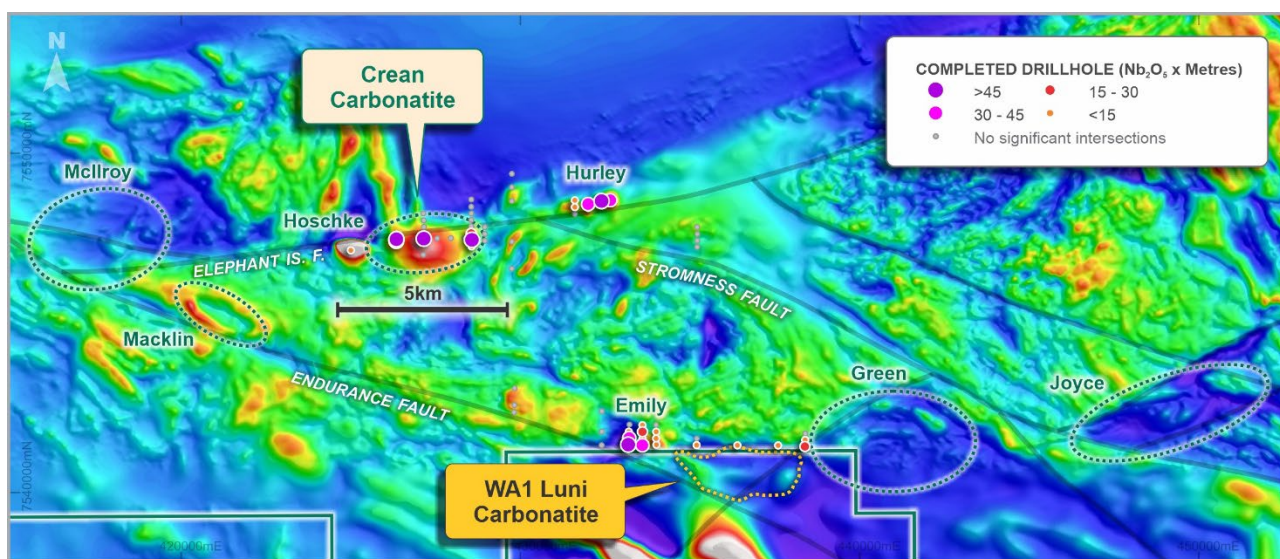


Figure 1 – Aileron Carbonatites and Targets over RTP magnetics ^{2,3,4}

Background

Broad spaced diamond and RC drilling completed in 2023 intersected a multi-kilometre long trend of niobium-REE mineralised carbonatites along the Elephant Island Fault. This trend was first intersected at Hoschke in EAL001, with further drilling intersecting zones of both shallow-enriched and primary niobium-REE carbonatite-hosted mineralisation at Crean and Hurley (located >7km east of EAL001).

At Crean, previously reported high grade, near surface niobium-REE mineralisation was intersected in drillhole EAL008.

- **68.8m @ 0.8% Nb₂O₅ & 0.5% TREO from 55m (EAL008) including 4m at 3.8% Nb₂O₅ & 1.9% TREO from 56m¹**

EAL008 was located on the most western section of 2023 drilling at Crean and this near surface mineralisation remained open.

Aircore Program

One of the first priorities of the 2024 aircore drill program was to assess the extent of shallow mineralisation at Crean. To date, continuous near-surface carbonatite has been intersected across the four aircore drill lines completed to the west of previous drilling.

Assay results have been received from the most western aircore drill line with the other three lines between this line and previous drilling 800m to the east pending. The initial line has returned shallow high-grade niobium mineralisation in three adjacent drillholes:

- **52m @ 3.0% Nb₂O₅ and 1.7% TREO from 81m to EOH incl. 16m @ 6.0% Nb₂O₅ (EAL256)**
- **32m @ 2.5% Nb₂O₅ and 1.8% TREO from 67m to EOH incl. 12m @ 3.3% Nb₂O₅ (EAL155)**
- **15m @ 1.5% Nb₂O₅ and 1.1% TREO from 120m to EOH incl. 2m @ 3.3% Nb₂O₅ (EAL257)**

These results have extended the mineralisation at Crean by 800m and this trend appears to be strengthening to the west and remains open (Figure 2). The carbonatite is interpreted to strike east-west and steeply dip to the north (Figure 3).

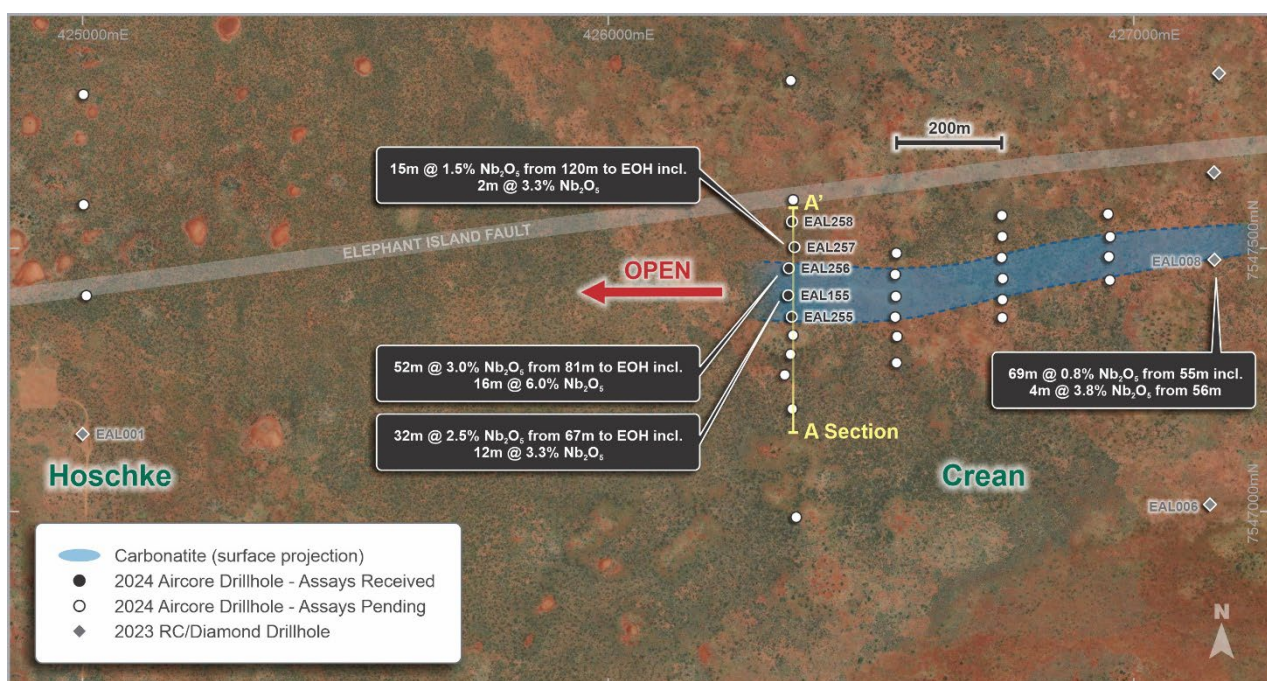


Figure 2 – Crean-Hoschke Targets – Drill Status Plan

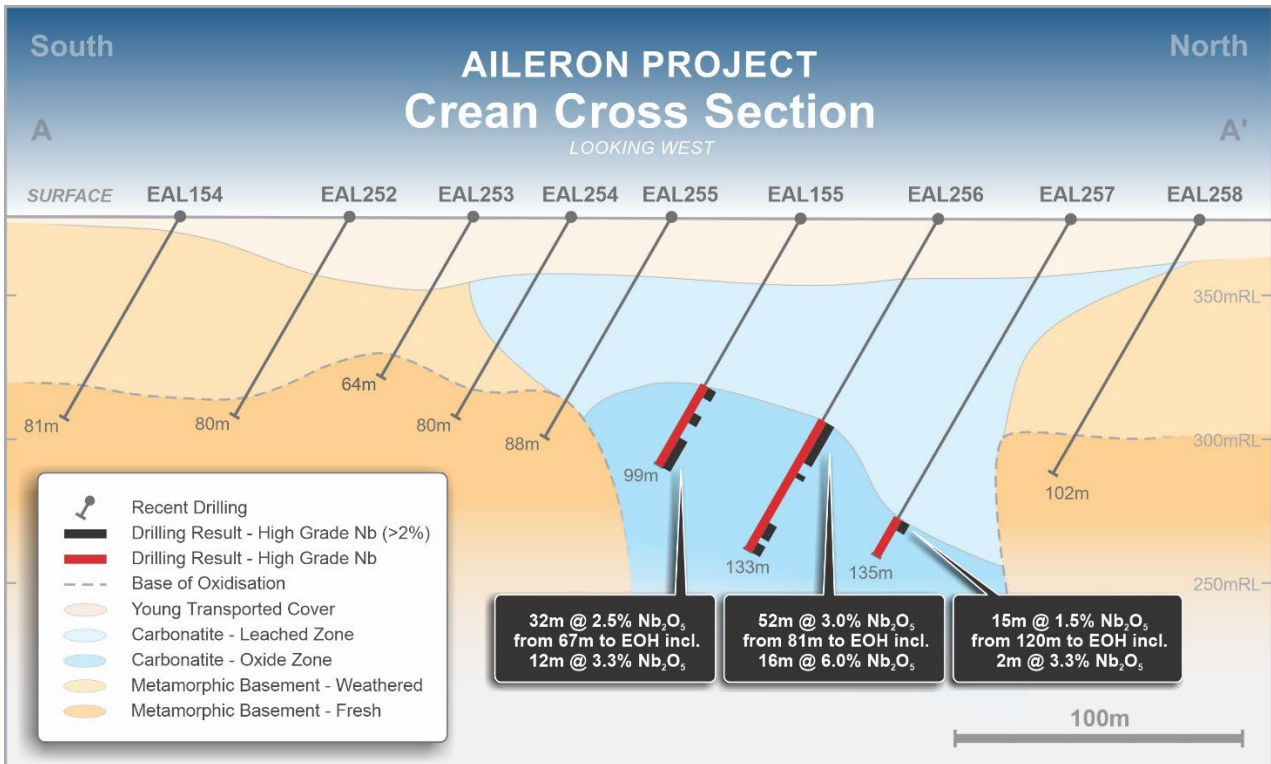


Figure 3 – Crean Target – Aircore drilling cross section A – A'

Next steps

Numerous aircore holes finished in mineralisation at the depth capacity of the rig. RC/diamond drilling will be completed to establish depth continuity and further aircore drilling along strike will follow the high-grade, near surface mineralisation towards Hoschke.

The second batch of aircore samples has left site with assay results expected in July 2024. This batch includes further samples from Crean and priority samples from aircore drilling completed at Emily and Hurley.

The aircore rig has now moved to the large-scale, untested Green and Joyce targets located east of the Luni carbonatite discovery.

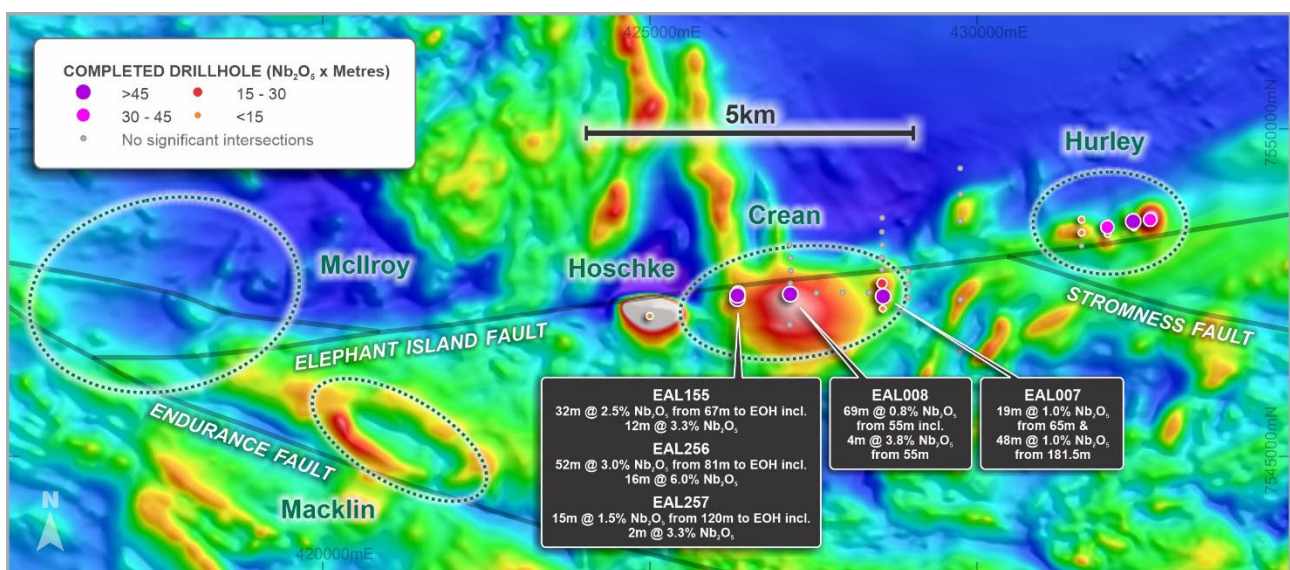


Figure 4 – Northern Targets (Mcllroy, Macklin, Crean-Hoschke and Hurley) over RTP magnetics 2,3

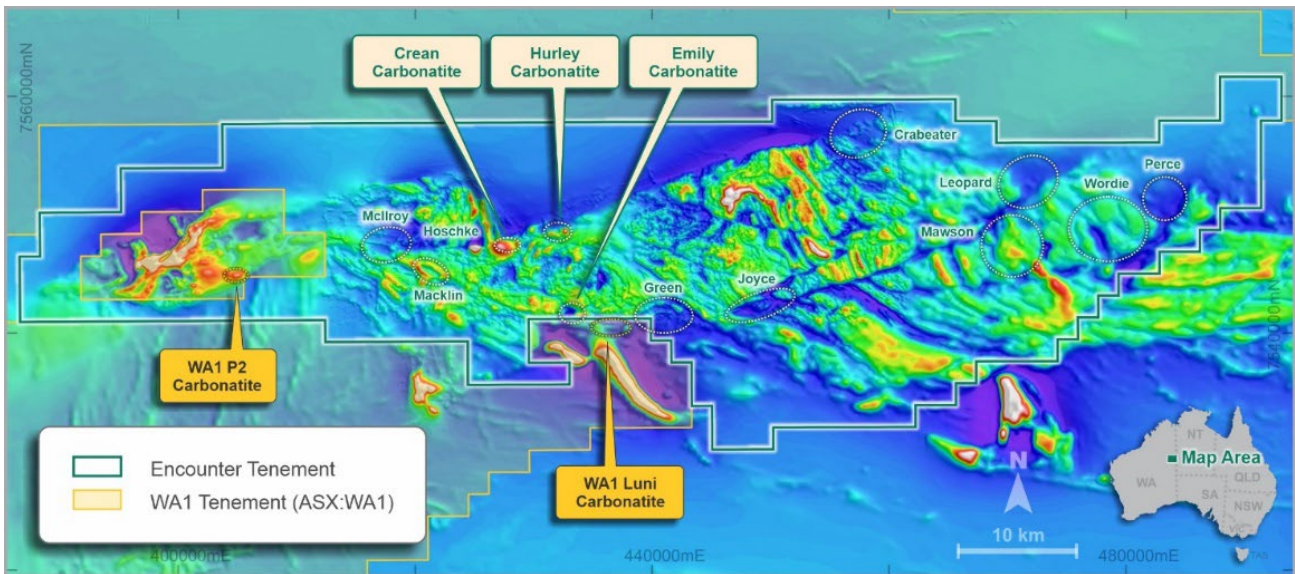


Figure 5 – Aileron project – Magnetics (RTP) - Multiple compelling targets to be drill tested in the coming months

- ¹ ASX announcement 7 August 2023
- ² ASX announcement 29 January 2024
- ³ ASX announcement 6 September 2023
- ⁴ ASX announcement 30 January 2024

| Hole ID | from (m) | to (m) | interval (m) | Nb ₂ O ₅ % | TREO % | Nd + Pr (ppm) | NdPr:TREO% |
|-----------|----------|--------|--------------|----------------------------------|--------|---------------|------------|
| EAL155 | 67 | 99* | 32 | 2.5 | 1.8 | 3291 | 21 |
| including | 87 | 99* | 12 | 3.3 | 1.4 | 2448 | 21 |
| and | 67 | 71 | 4 | 3.5 | 3.9 | 7398 | 22 |
| and | 77 | 81 | 4 | 3.1 | 1.5 | 2707 | 21 |
| EAL256 | 81 | 133* | 52 | 3.0 | 1.7 | 3114 | 22 |
| including | 81 | 97 | 16 | 6.0 | 3.3 | 6264 | 22 |
| and | 101 | 103 | 2 | 2.3 | 1.2 | 2124 | 22 |
| and | 121 | 127 | 6 | 2.5 | 1.0 | 2159 | 22 |
| and | 129 | 133* | 4 | 3.0 | 1.0 | 2173 | 21 |
| EAL257 | 120 | 135* | 15 | 1.5 | 1.1 | 2050 | 22 |
| including | 120 | 122 | 2 | 3.3 | 1.7 | 3359 | 22 |
| and | 122 | 124 | 2 | 2.0 | 1.3 | 2614 | 23 |
| EAL255 | NSA | | | | | | |
| EAL258 | NSA | | | | | | |
| EAL154 | pending | | | | | | |
| EAL252 | pending | | | | | | |
| EAL253 | pending | | | | | | |
| EAL254 | pending | | | | | | |

Table 1. Drillhole assay intersections above 0.5% Nb₂O₅. Intervals greater than 2% Nb₂O₅ have been reported as included intervals.

NSA = no significant assay *Denotes intersection is to the end of hole (EOH)

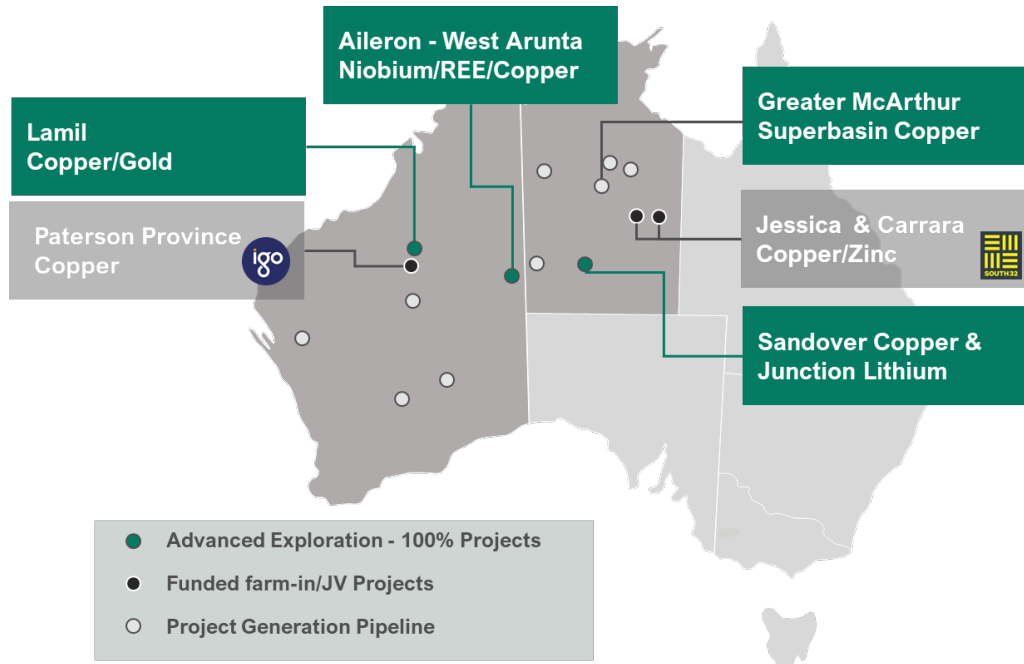
| Hole_ID | Hole_Type | Grid_ID | MGA_East | MGA_North | MGA_RL | Azimuth | Dip | EOH Depth |
|---------|-----------|----------|----------|-----------|--------|---------|-----|-----------|
| EAL153* | AC | MGA94_52 | 426362 | 7546989 | 375 | 180 | -60 | 87 |
| EAL154* | AC | MGA94_52 | 426352 | 7547197 | 380 | 180 | -60 | 81 |
| EAL155 | AC | MGA94_52 | 426346 | 7547413 | 393 | 180 | -60 | 99 |
| EAL156* | AC | MGA94_52 | 426351 | 7547587 | 380 | 180 | -60 | 94 |
| EAL157* | AC | MGA94_52 | 426343 | 7547818 | 380 | 180 | -60 | 70 |
| EAL164* | AC | MGA94_52 | 426956 | 7547438 | 401 | 0 | -60 | 118 |
| EAL165* | AC | MGA94_52 | 426952 | 7547482 | 385 | 0 | -60 | 123 |
| EAL166* | AC | MGA94_52 | 426956 | 7547522 | 376 | 0 | -60 | 85 |
| EAL167* | AC | MGA94_52 | 426951 | 7547560 | 376 | 0 | -60 | 73 |
| EAL180* | AC | MGA94_52 | 426752 | 7547400 | 396 | 0 | -60 | 135 |
| EAL181* | AC | MGA94_52 | 426753 | 7547439 | 377 | 0 | -60 | 133 |
| EAL182* | AC | MGA94_52 | 426761 | 7547481 | 376 | 0 | -60 | 93 |
| EAL183* | AC | MGA94_52 | 426758 | 7547526 | 305 | 0 | -60 | 86 |
| EAL184* | AC | MGA94_52 | 426750 | 7547556 | 402 | 0 | -60 | 94 |
| EAL236* | AC | MGA94_52 | 426749 | 7547367 | 382 | 0 | -60 | 135 |
| EAL237* | AC | MGA94_52 | 426547 | 7547321 | 389 | 0 | -60 | 121 |
| EAL238* | AC | MGA94_52 | 426552 | 7547372 | 410 | 0 | -60 | 108 |
| EAL239* | AC | MGA94_52 | 426549 | 7547414 | 370 | 0 | -60 | 106 |
| EAL240* | AC | MGA94_52 | 426550 | 7547439 | 403 | 0 | -60 | 93 |
| EAL241* | AC | MGA94_52 | 426557 | 7547487 | 416 | 0 | -60 | 90 |
| EAL251* | AC | MGA94_52 | 426550 | 7547292 | 421 | 0 | -60 | 93 |
| EAL252* | AC | MGA94_52 | 426334 | 7547256 | 399 | 180 | -60 | 80 |
| EAL253* | AC | MGA94_52 | 426348 | 7547299 | 381 | 180 | -60 | 64 |
| EAL254* | AC | MGA94_52 | 426350 | 7547333 | 375 | 180 | -60 | 80 |
| EAL255 | AC | MGA94_52 | 426348 | 7547368 | 375 | 180 | -60 | 88 |
| EAL256 | AC | MGA94_52 | 426342 | 7547461 | 373 | 180 | -60 | 133 |
| EAL257 | AC | MGA94_52 | 426352 | 7547507 | 402 | 180 | -60 | 135 |
| EAL258 | AC | MGA94_52 | 426351 | 7547552 | 382 | 180 | -60 | 102 |

Table 2- Drillhole collar table for 2024 holes completed at the Crean prospect (*assays pending)

About Encounter

Encounter is one of Australia’s leading mineral exploration companies listed on the ASX. Encounter’s primary focus is on discovering major copper and niobium/REE deposits in Australia.

Encounter controls a large portfolio of 100% owned projects in Australia’s most exciting mineral provinces that are prospective for copper and critical minerals including the Aileron project in the West Arunta region of WA. Complementing this, Encounter has numerous large scale copper projects being advanced in partnership and funded through farm-in agreements with leading miners: South32 and IGO.



For further information, please contact:

Will Robinson
 Managing Director
 +61 8 9486 9455
contact@enrl.com.au

Michael Vaughan
 Fivemark Partners
 +61 422 602 720
michael.vaughan@fivemark.com.au

The information in this report that relates to Exploration Results and visual observations is based on information compiled by Mr. Mark Brodie who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Brodie holds shares and options in and is a full time employee of Encounter Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Brodie consents to the inclusion in the report of the matters based on the information compiled by him, 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 in the relevant ASX releases and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

This announcement has been approved for release by the Board of Encounter Resources Limited.

SECTION 1 SAMPLING TECHNIQUES AND DATA

| Criteria | JORC Code explanation | Commentary |
|------------------------------|---|---|
| Sampling techniques | <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> | <p>Aircore drilling has been completed to obtain samples for geological logging and assaying.</p> <p>Aircore drilling was used to obtain samples at 1 metre intervals. 2 metre composite samples were created using a scoop to collect a composite sample in a pre-numbered calico. This composite sample was sent for lab analysis.</p> <p>AC samples underwent routine pXRF analysis using a Bruker S1 TITAN to aid in logging and identifying zones of interest.</p> |
| | <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i> | <p>Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of +/- 5m.</p> |
| | <i>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</i> | <p>AC drilling was used to obtain 2m composite samples each approximately 1.5-2kg.</p> <p>All samples were submitted to ALS Laboratories in Perth where they were crushed and pulverised for analyses.</p> <p>Samples were submitted for ALS method ME-MS81hD with overlimit determination via ME-XRF30. (ME-MS81hD reports high grade REE elements by lithium meta-borate fusion and ICP-MS. This method produces quantitative results of all elements, including those encapsulated in resistive minerals.)</p> |
| Drilling techniques | <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, 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).</i> | <p>Results reported in this announcement refer to samples from AC drilling.</p> <p>A Challenger RA 150 aircore rig mounted on a 4 x 4 MAN truck was utilised to complete the drill program</p> |
| Drill sample recovery | <i>Method of recording and assessing core and chip sample recoveries and results assessed</i> | <p>AC sample recoveries were estimated as a percentage and recorded by Encounter field staff.</p> |
| | <i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i> | <p>Driller's used appropriate measures to minimise downhole and/or cross-hole contamination in AC drilling. Where contamination of the sample was suspected this was noted by Encounter field staff as a percentage.</p> |
| | <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> | <p>To date, no detailed analysis to determine the relationship between sample recovery and/or and grade has been undertaken for this drill program.</p> |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| Logging | <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> | Encounter geologists have completed geological logs on all AC chips. Lithology, alteration, mineralisation is recorded. |
| | <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> | Geological logging is qualitative in nature and records interpreted lithology, alteration, mineralisation and other geological features of the samples. |
| | <i>The total length and percentage of the relevant intersections logged</i> | Encounter geologists have completed geological logs on all AC chips. Lithology, alteration, mineralisation is recorded. |
| Sub-sampling techniques and sample preparation | <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> | No assays from core drilled are reported in this announcement. |
| | <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> | Composite samples were created using a scoop to collect a composite sample in a pre-numbered calico bag in the ratio of one sample for every two metres. This composite sample was sent for lab analysis. Samples were recorded as being dry, moist or wet by Encounter field staff. |
| | <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> | Sample preparation was completed at ALS Laboratories in Perth for analyses. Samples were crushed and pulverised to enable a subsample for analyses. This is considered appropriate for the analysis undertaken. |
| | <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> | Field QC procedures involve the use of commercial certified reference materials (CRMs) and inhouse blanks. The insertion rate of these is at an average of 1:33. |
| | <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> | Field duplicates were taken during AC drilling at a rate of 1:50. The results from these duplicates are assessed on a periodical basis. |
| | <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | No work has been done to date to determine if the sample sizes are appropriate for the material being sampled. |
| | Quality of assay data and laboratory tests | All samples were submitted to ALS Laboratories in Perth for analysis. Assays have been reported from ALS package ME-MS81hD (package of methods ME-MS81h + ME-ICP06). ALS method ME-MS81h reports high grade REE elements via fusion with lithium borate flux followed by acid dissolution of the fused bead coupled with ICP-MS analysis. It provides a quantitative analytical approach for a broad suite of trace elements. This method is considered a complete digestion allowing resistive mineral phases to be liberated. Elements reported: Ba, Ce Cr, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Rb, Sc, Sm, Sn, Sr, Ta, Tb, Th, Ti, Tm, U, V, W, Y, Yb, Zr. |

Additionally whole rock oxides are reported by method ME-ICP06 by analysing the same digested solution by ICP-AES and include LOI. Oxides reported:

Al₂O₃, BaO, CaO, Cr₂O₃, Fe₂O₃, K₂O, MgO, MnO, Na₂O, P₂O₅, SiO₂, SrO, TiO₂, LOI

Additionally base metals are reported from ALS method ME-4ACD81, a separate four-acid digestion and ICP-AES. Elements reported:

Ag, As, Bi, Cd, Co, Cu, Li, Mo, Ni, Pb, S, Ti, Zn.

Niobium overlimit determination (>50,000ppm Nb) was completed via ALS method ME-XRF30. Assays have been reported from ME-XRF30 when completed.

Standard laboratory QAQC was undertaken and monitored.

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.

AC samples underwent routine pXRF analysis every second metre using a Bruker S1 TITAN to aid in geological logging and identifying zones of interest. All pXRF readings were taken in GeoExploration mode with a 30 second 3 beam reading.

OREAS supplied standard reference materials were used to check the pXRF instrument.

No pXRF results are being reported.

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.

Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house procedures. Encounter also submits an independent suite of CRMs and blanks(see above). A formal review of this data is completed on a periodic basis.

Verification of sampling and assaying

The verification of significant intersections by either independent or alternative company personnel.

Geological observations included in this report have been verified by Sarah James (Exploration Manager)

The use of twinned holes.

No twinned holes have been drilled.

Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.

Primary logging and sampling data is being collected for drillholes on toughbook computers using Excel templates and Maxwell Geoservice's LogChief software. Data collected is uploaded to Encounter's Database (Datashed software), which is backed up daily.

Discuss any adjustment to assay data.

Standard stoichiometric calculations have been applied to convert element ppm data to relevant oxides. Industry standard calculation for TREO as follows La₂O₃ + CeO₂ + Pr₂O₃ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₂O₃ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Y₂O₃ + Lu₂O₃

Conversion factors

La₂O₃ 1.1728
 CeO₂ 1.2284
 Pr₂O₃ 1.1703
 Nd₂O₃ 1.1664
 Sm₂O₃ 1.1596
 Eu₂O₃ 1.1579
 Gd₂O₃ 1.1526
 Tb₂O₃ 1.151
 Dy₂O₃ 1.1477
 Ho₂O₃ 1.1455
 Er₂O₃ 1.1435

| | | |
|--|--|--|
| | | <p>Tm₂O₃ 1.1421 Yb₂O₃ 1.1387 Y₂O₃ 1.2699 Lu₂O₃ 1.1371</p> <p>Nb₂O₅ 1.4305</p> |
| Location of data points | <p><i>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.</i></p> | <p>Drill hole collar locations are determined using a handheld GPS (accuracy +-5m). No downhole surveys were collected during aircore drilling.</p> |
| | <p><i>Specification of the grid system used.</i></p> | <p>Horizontal Datum: Geocentric Datum of Australia 1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 52.</p> |
| | <p><i>Quality and adequacy of topographic control.</i></p> | <p>RLs were assigned using a DTM created during the detailed aeromagnetic survey.</p> |
| Data spacing and distribution | <p><i>Data spacing for reporting of Exploration Results.</i></p> | <p>The reported drill hole spacing at Crean is 40m with north-south drill traverses at 200m-400m apart in the Crean West corridor. Elsewhere in the project AC drilling is completed 40-160m apart on sections 200-800m apart.</p> |
| | <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> | <p>Mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.</p> |
| | <p><i>Whether sample compositing has been applied.</i></p> | <p>Intervals have been composited using a length weighted methodology.</p> |
| Orientation of data in relation to geological structure | <p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> | <p>This is early-stage exploration drilling and the orientation of the holes with respect to key structures is not fully understood. Reported results are downhole length. True width geometry of the mineralisation is not yet known due to insufficient drilling in the targeted area.</p> |
| | <p><i>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.</i></p> | <p>This is early-stage exploration drilling and the orientation of the holes with respect to key structures is not fully understood. Reported results are downhole length. True width geometry of the mineralisation is not yet known due to insufficient drilling in the targeted area.</p> |
| Sample security | <p><i>The measures taken to ensure sample security.</i></p> | <p>The chain of custody is managed by Encounter. Samples were transported by Encounter personnel and reputable freight contractors to the assay laboratory.</p> |
| Audits or reviews | <p><i>The results of any audits or reviews of sampling techniques and data.</i></p> | <p>Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on Aileron data.</p> |

SECTION 2 REPORTING OF EXPLORATION RESULTS

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Mineral tenement and land tenure status | <i>Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> | <p>The Aileron project is located within the tenements E80/5169, E80/5469, E80/5470 and E80/5522 which are held 100% by Encounter Resources</p> <p>The tenements are contained within Aboriginal Reserve land where native title rights are held by the Parna Ngurrurpa and the Tjamu Tjamu.</p> <p>No historical or environmentally sensitive sites have been identified in the drilling area.</p> |
| Exploration done by other parties | <i>Acknowledgment and appraisal of exploration by other parties.</i> | Prior to Encounter Resources, no previous on ground exploration has been conducted on the tenement other than government precompetitive data. |
| Geology | <i>Deposit type, geological setting and style of mineralisation</i> | The Aileron project is situated in the Proterozoic West Arunta Province of Western Australia. The geology of the area is poorly understood due to the lack of outcrop and previous exploration. The interpreted geology summarises the area to be Paleo – Proterozoic in age and it is considered prospective for IOCG style and carbonatite-hosted critical mineral deposits. |
| Drill hole information | <p><i>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • <i>Easting and northing of the drill hole collar</i> • <i>Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar</i> • <i>Dip and azimuth of the hole</i> • <i>Down hole length and interception depth</i> • <i>Hole length</i> | Refer to tabulation in the body of this announcement |
| Data aggregation methods | <i>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.</i> | All reported assays have been length weighted, with a nominal 0.5% Nb ₂ O ₅ lower limit and a maximum of 4m of internal dilution. Intervals greater than 2% Nb ₂ O ₅ have been reported separately. No upper cuts-offs have been applied. |
| | <i>Where aggregated 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.</i> | All reported assays have been length weighted, with a nominal 0.5% Nb ₂ O ₅ lower limit and a maximum of 4m of internal dilution. Intervals greater than 2% Nb ₂ O ₅ have been reported separately. No upper cuts-offs have been applied. |
| | <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | No metal equivalents have been reported in this announcement. |
| Relationship between mineralization widths and intercept lengths | <i>These relationships are particularly important in the reporting of exploration results. If the geometry of the mineralization 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').</i> | Reported results are downhole length. True width geometry of the mineralisation is not yet known due to insufficient drilling in the targeted area. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Diagrams | <i>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 plane view of drill hole collar locations and appropriate sectional views.</i> | Refer to body of this announcement |
| Balanced Reporting | <i>Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> | All reported assays have been length weighted, with a nominal 0.5% Nb ₂ O ₅ lower limit and a maximum of 4m of internal dilution. Intervals greater than 2% Nb ₂ O ₅ have been reported separately. No upper cuts-offs have been applied. |
| Other substantive exploration data | <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; 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.</i> | All meaningful and material information has been included in the body of the text. No metallurgical assessments have been completed. |
| Further Work | <i>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.</i> | Systematic AC drilling will continue at Crean and other regional targets as included in the body of the text. |