12 November 2020

The Manager
Market Announcements Office
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Perth WA 6000

SIGNIFICANT NICKEL AND RARE METAL RESULTS AT POONA PROJECT

HIGHLIGHTS

- A new nickel sulphide target has been identified at the **Mughal Prospect** where soil sampling has returned significant results of up to **0.15% Ni, 162ppm Cu, 145ppm Co and 68ppb PGE's** approximately 5 kilometres west of (and in the same ultramafic sequence as) historical tenement intercepts of **8m @ 0.72% Ni, 0.13% Co and 26ppb PGE's from 11m and 8m @ 1.0% Ni, 0.1% Co, 30ppb PGE's from 26m[1].**

- Rock chip sampling has identified a large 23km long and 200-500m wide intrusion that contains highly anomalous nickel, copper, cobalt and platinum group elements **0.12% Ni, 277ppm Cu, 167ppm Co, 47 ppb Au + Pt + Pd.**

- Rock chip samples have identified a further four priority targets for **Rare Metals** inclusive of the **Panjshir Prospect** where extreme results for **Lithium, Rubidium, Caesium and Beryllium** include **2.98% Li_2O, 1.24% Rb_2O, 0.155% Cs_2O and 1.35% Be**.

1 - Wamex Report A69137

The Directors of eMetals Limited (**ACN 142 411 390**)(**ASX:EMT**)(**eMetals** or the **Company**), are pleased to announce the exploration results for the Poona Rare Metals Project (**Poona Project**).

eMetals Director, Mathew Walker commented:

"*Initial results from the Poona Rare Metal Project indicate potential for nickel sulphide mineralisation supported by highly anomalous and highly significant PGE assays. The extremely anomalous rare metal results further underline the prospectivity of the Poona Project.*"

BACKGROUND

Poona Project

The Poona Project is located approximately 70 kilometres north west of Cue in the Murchison Domain of the Yilgarn Craton in Western Australia. The Poona Project is prospective for lithium-caesium-tantalum "LCT type" pegmatite mineralisation hosted within the greenstone belts of the Weld Range where they are intruded by the younger Telegoothera Monzogranite and its various intrusive units.

eMetals acquired a 90% interest in E20/885 and a 100% interest in E20/896 from Venus Metals Corporation Limited and a 100% interest in E20/854 from Tungsten Mining NL. It also applied for

two tenements (E20/963 and E20/964) to cover rare metal prospective granites. Please refer Figure 1 below.

The Tenements have been explored since the early 1900's when emeralds were discovered at the Aga Khan mine. Modern exploration has focussed on gold, nickel, gemstones and more recently for lithium and pegmatite associated mineralisation.

The Project remains under explored with 42 holes drilled on E20/885 and no known drilling on E20/896. Previous exploration update is summarised in the Company's announcement dated 11 June 2020.

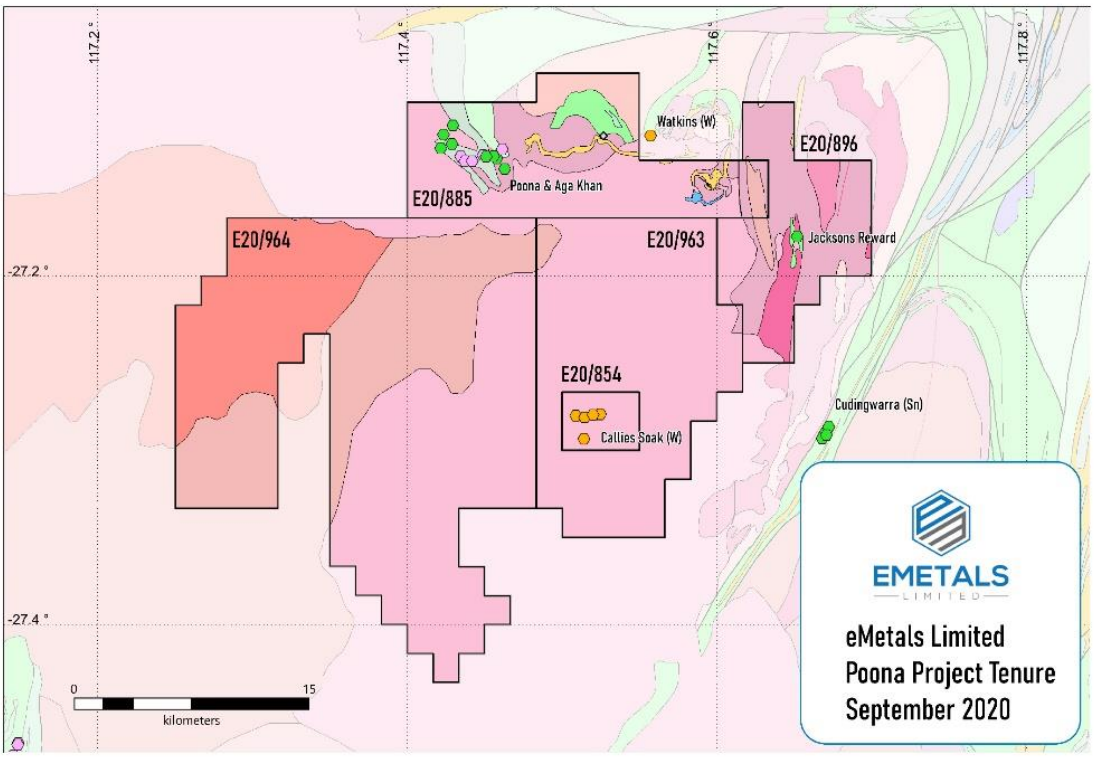

Figure 1 Poona Project

Exploration Program

eMetals exploration of the Poona Project has involved the collection of 261 rock chip samples and 621 soil samples. The distribution of sampling is shown in Figure 2 below.

Soil sampling was undertaken across priority areas of the Poona Project surrounding the historical gemstone mines at Poona and Aga Khan. Lines were spaced 800m apart, with sampling every 50m along lines, targeting broad metasomatic haloes around lithium-caesium-tantalum enriched pegmatite swarms. Sampling methodology and details are reported in the attached JORC Table 1 and 2 and significant rock chip sample results are tabulated in the Appendix. Non-anomalous rock chip samples make up approximately 75% of the sample population as not all pegmatites within the Poona Project contain economic potential.

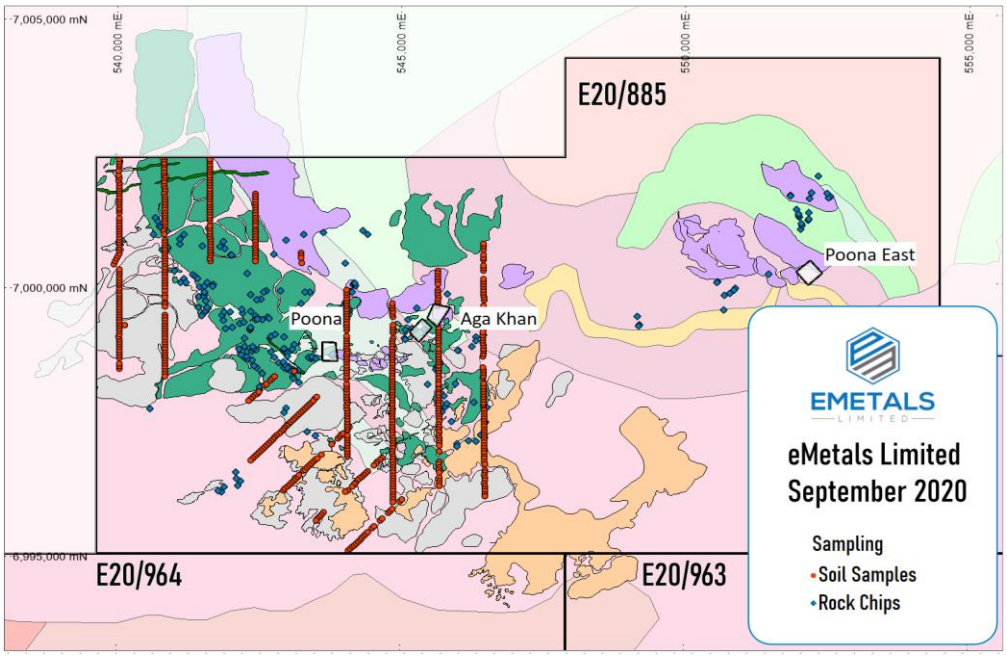

Figure 2 Geochemical sampling progress Poona Project

Mughal Ni-Cu-PGE Prospect

eMetals has defined a new nickel sulphide target at the **Mughal Prospect** where soil sampling over mafic and ultramafic rocks has returned significant results of up to **0.15% Ni, 162ppm Cu, 145ppm Co and up to 68ppb PGE's**.

Base metal results were received and were considered indicative of magmatic Ni-Cu-PGE sulphides and were submitted for Au+Pt+Pd analysis. Results confirm:

- Coincident Ni-Cu-Co anomalies in ultramafic schists;
- 3 element PGE (Au + Pt + Pd) anomaly coincident at >25ppb; and
- 600m wide anomaly open along strike and unconstrained.

The presence of elevated platinum (up to 54ppb) and palladium (up to 23 ppb) in soil samples is consistent with the elevated Ni, Co and Cu being sourced from **PGE enriched magmatic sulphides.** The anomalies lie within lateritised ultramafic and mafic amphibolites of the Weld Range Greenstone Belt. The anomaly is defined by one line of soils within the main belt of rocks with several outliers and faulted fragments of ultramafic also containing Ni, Cu, and Co anomalies. Please refer to Figure 3 below.

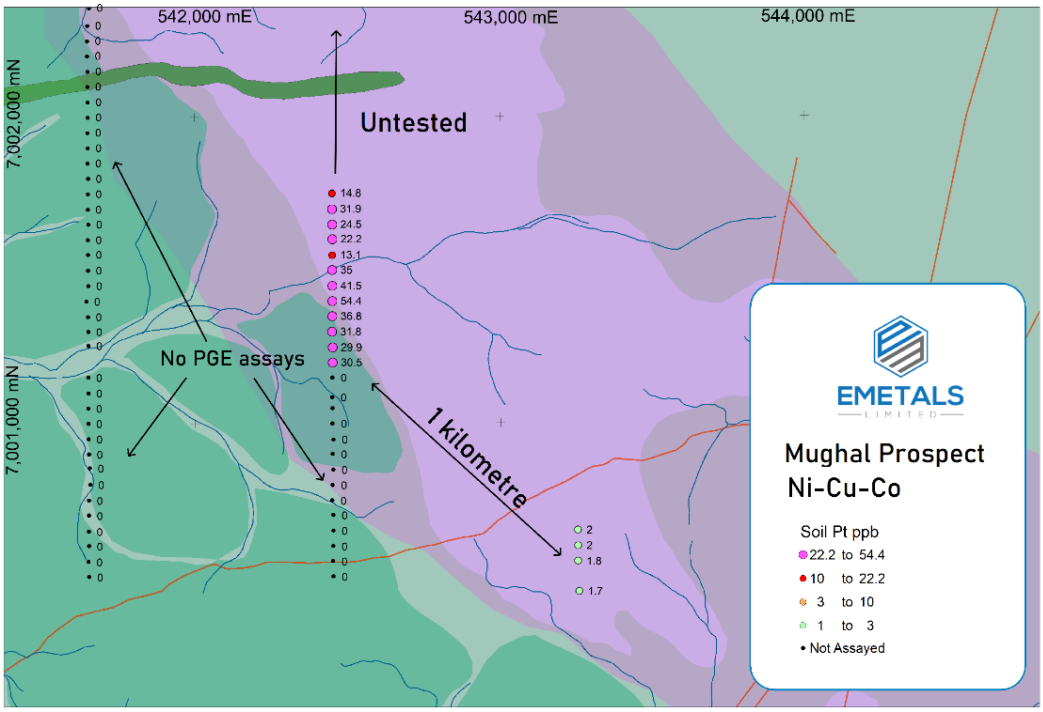

Figure 3 Platinum in soils at the Mughal Nickel Sulphide Prospect

Historical Ni-Cu-PGE Results

Historical drilling of ultramafics on E20/885 in the period 2000-2004 comprised of 33 air core holes for 1,243 metres and were drilled to test for nickel cobalt laterite with significant anomalous results returned. Only three of the holes were assayed for PGE's and cobalt with results indicating the likely presence of nickel sulphides.

- PNAC022: 36m @ 0.42% Ni, 470ppm Co with 15ppb 3E PGEs from 11m, including **8m @ 0.72% Ni, 0.13% Co, and 26ppb PGE's** from 11m
- PNAC023: 48m @ 0.39% Ni, 242ppm Co, with 17ppb 3E PGE's from 7m
- PNAC024: **8m @ 1.0% Ni, 0.1% Co, 30ppb PGE's from 26m**

Refer Table 2: Significant historical air core drilling results with PGE Assays, E20/885

Petrology undertaken by previous explorers indicated a complex sequence of biotised ultramafic and mafic lithologies including ultramafic pyroxene cumulate. eMetals has explored the biotised ultramafics for lithium but is also encouraged by the presence of pyroxenite cumulates which are host to significant Ni-Cu-PGE resources globally.

The closest analogue to this mineralisation within the Murchison region is a similar pyroxenite intrusion to the Gnangooragoo Complex where Podium Minerals Limited (ASX:POD) has delineated resources of 1.14M ounces of Ni-Cu-Co-PGE sulphides at Parks Reef. The Parks Reef intrusion is located approximately 40km north east of the Poona Project. Please refer to Figure 4 below.

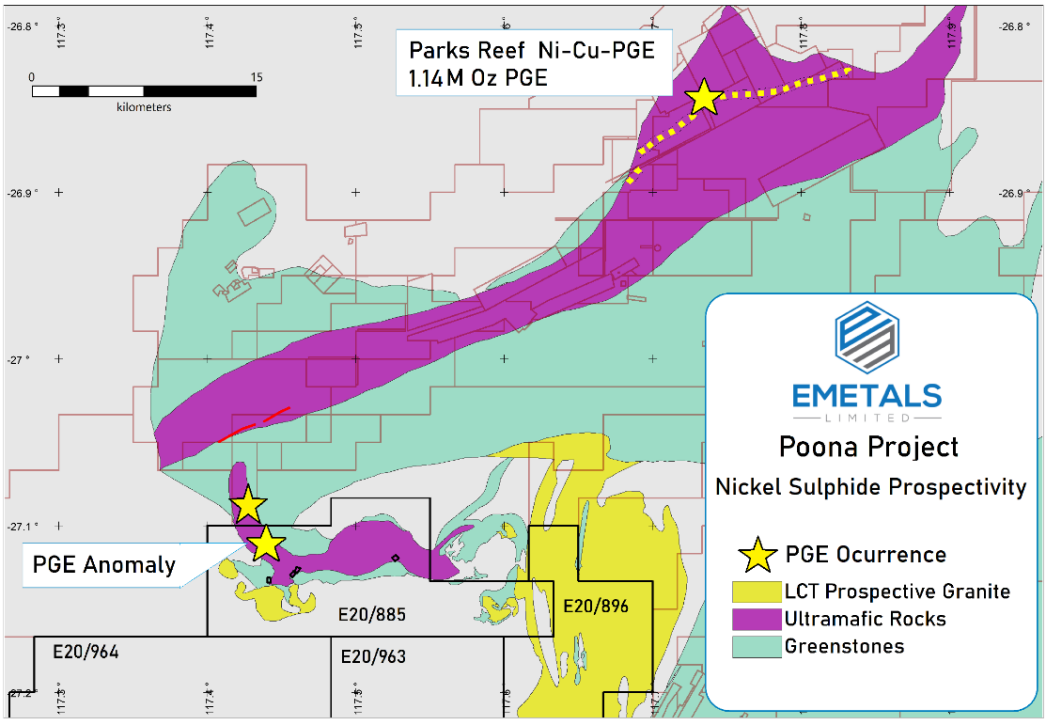

Figure 4 Poona PGE anomaly and ultramafics in relation to Parks Reef PGE deposit

Nickel Prospective Pyroxenite Dyke

Reconnaissance rock chip sampling has identified a large (~23km long, ~200-500m wide) Proterozoic gabbronorite-pyroxenite intrusion that contains highly anomalous nickel, copper, cobalt (0.12% Ni, 277ppm Cu, 167ppm Co) and platinum group elements (47 ppb Au + Pt + Pd). Please refer to Figure 5 below.

The intrusion is associated with a suite of Proterozoic aged nickel sulphide bearing intrusions present throughout the Yilgarn Craton. Similar-aged Proterozoic mafic-ultramafic intrusions host significant mineralisation at the Mt Alexander Project (St George Mining Ltd ASX:SGQ), the Jimberlana Norite (Blaze International Limited ASX:BLZ, Ardea Resources Ltd ASX:ARL) and are being explored for orthomagmatic nickel sulphides.

eMetals is highly encouraged by this highly anomalous intrusion and will carry out further geological mapping and sampling along the 23 kilometre strike length.

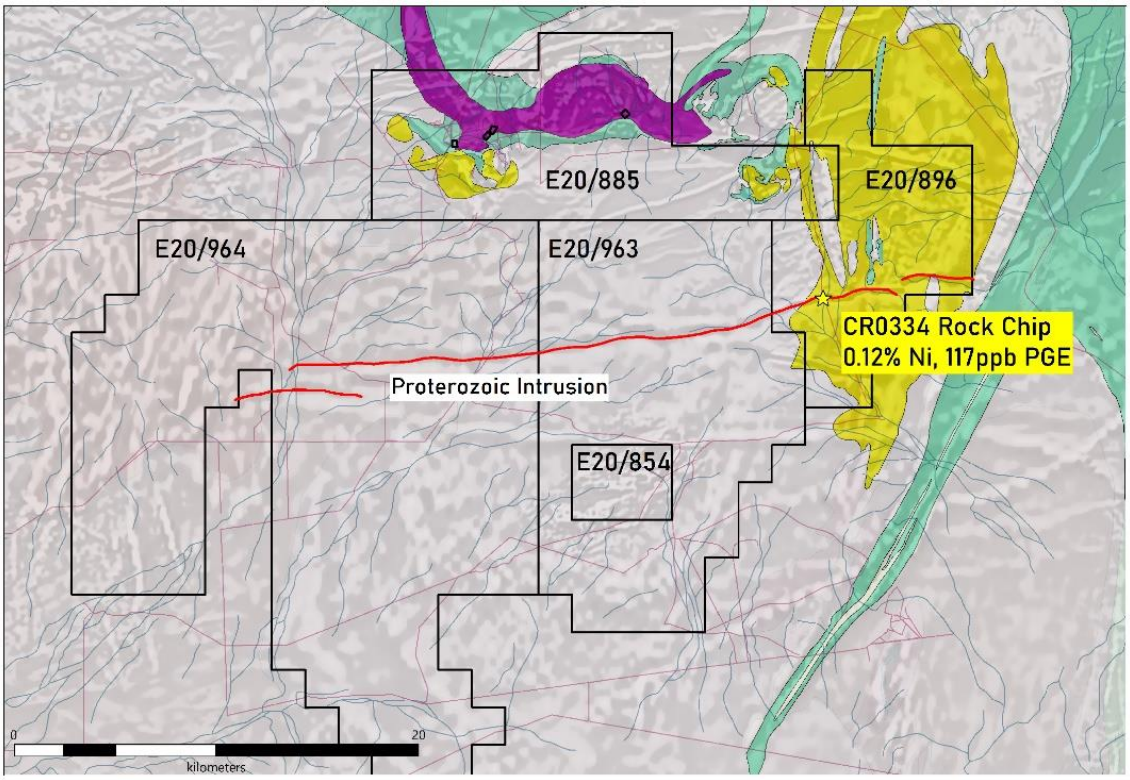

Figure 5 Nickel prospective proterozoic intrusion on ELA20/963 and ELA20/964

Lithium, Rubidium, Beryllium and Caesium Results

Soil sample results have been received for the first campaign of 621 samples at Poona.

Soil sample assays show significant and extremely anomalous lithium up to 425 ppm Li (**0.093% Li_2O**), rubidium to 931ppm (**0.1% Rb_2O**) and **63ppm Cs_2O**. The Li, Rb, and Cs anomalies are coincident in several areas indicating the presence of large scale, intense LCT alteration associated with pegmatites. A significant Rb-Cs-Nb alteration signature is present across a 3km by 4km area of granite-greenstone contact adjacent to highly Rb-Cs altered granite. Please refer to Figure 6 below.

Mapping and traversing of the area has identified an extensive ladder-vein swarm of pegmatites located along the contact between amphibolite schists and younger granite intrusions. The swarm of pegmatites is approximately 4 kilometres in length and 1.3 kilometres wide. The swarm consists of over 50 individual pegmatites up to 600m in length, ranging from 2m to 50m width at surface. Individual pegmatites show varied mineralogy, with lepidolite, zinnwaldite, beryl (including emerald) and feldspathoid minerals identified.

Rock chip sample results have also been received for the first campaign of 261 samples at Poona.

Rock chip sampling by EMT has returned results of up to **2.98% Li_2O, 1.24% Rb_2O, 0.155% Cs_2O and 1.35% BeO**. Of the 261 rock chip samples taken 63 are considered anomalous. Please refer to Table 2 in the Appendix for a tabulation of the anomalous results.

Rock chip sampling has defined four priority areas:

- **The Raj Prospect**: Up to 0.1% Ta_2O_5 in a ~400m x 400m pegmatite swarm.
- **Panjshir Prospect**: Up to 2.98% Li_2O, up to 0.155% Cs2O and up to 1.35% BeO ~5m wide and ~500m long.
- **Naga**: A broad zone of Rb-Li muscovite alteration in granite.
- **Poona East**: Lithium, Tantalum and Beryllium pegmatites.

Drilling at Poona East by Venus Metals Corporation (AXX:VMC) has previously intersected broad metasomatism of amphibolites and returned lithium results of up to 9m @0.77% Li_2O (PORC002; refer Appendix)[2]. The additional sampling by eMetals has highlighted new pegmatites prospective for tantalum (up to 0.04% Ta_2O_5) and lithium that have not been drilled.

2 - Source: Venus Metals Corporation Limited ASX release dated 23rd November 2016. Refer to Announcement for further references

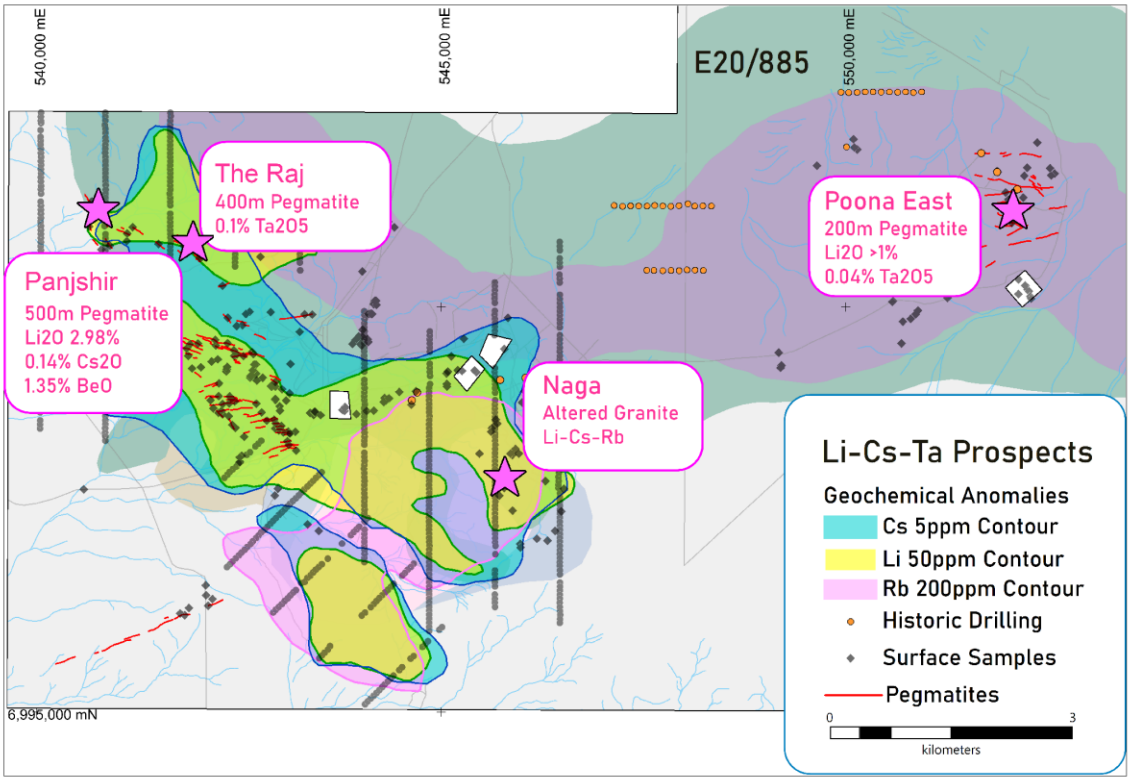

Figure 6 Initial Lithium, Caesium and Tantalum Prospects, Poona Project

Upcoming Exploration

eMetals has mobilised a field crew to continue collection of soil samples to in-fill and expand upon the Moghul PGE anomaly, and expand sample coverage across priority areas of the tenement over the coming months, to deliver drilling targets in 2021.

This announcement has been authorised by the Board of eMetals Limited.

For, and on behalf of, the Board of the Company
Mathew Walker
Director
EMETALS Limited

-ENDS-

Shareholders and other interested parties can speak to Mr Sonu Cheema, Company Secretary if they have any queries in relation to this announcement: +618 6489 1600.

References

1. *Wamex Report A69137*
2. *Source: Venus Metals Corporation Limited ASX release dated 23rd November 2016. Refer to Announcement for further references.*

Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Roland Gotthard. Mr Gotthard is a consultant geologist for eMetals and a member of the Australian Institute of Mining and Metallurgy. Mr Gotthard has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are undertaking 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' ("JORC Code"). Mr Gotthard consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

JORC CODE, 2012 EDITION – TABLE 1

Section 1 sampling techniques and data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
• *Sampling techniques*	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	*Soil sampling and rock chip sampling.* *Sampling included field and analytical duplicate analyses, standards and check sampling.* *Historical exploration utilized a variety of sampling techniques including;* • *Stream sediment sampling* • *Soil sampling of various generations* • *Rock chip sampling* • *Drilling* *Historical sampling utilized various sampling methods, with older work consisting of composite sampling of drill holes, spear sampling, riffle splitting and other methods, as detailed in WAMEX reports* *The repeatability and accuracy of all historical work is not detailed in all cases and may not be utilized in future resource estimations*
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	*Historical exploration has utilized RAB, Aircore, Reverse Circulation methods.* *Recovery and quality information is absent for older historical work* *Drilling information accessed from WAMEX is considered indicative only*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	*No consistent data is available from historical drilling information. Results are reported as is.* *Historical drilling was halted at the water table or within siliceous laterite.*

Criteria	JORC Code explanation	Commentary
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.*	*Historical aircore drilling was geologically logged.* *Geological logging is considered qualitative or semi-quantitative* *Historical chip and core samples are not available for the majority of historical work*
• *Sub-sampling techniques and sample preparation*	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	*Samples were dried and pulverized to 90% passing -75um in the laboratory.* *Sub-samples were taken and assayed by 4-acid digest for 48 elements and REE's, and via fusion and XRF analysis for major elements. PGE's were assayed by Fire Assay 25g.* *Historically, a variety of sub-sampling methods have been used such as composite sampling, single metre sampling.* *Percussion drilling has utilized scoop, spear, riffle split and cone split samples* *Insufficient work has been done to determine whether historical sampling methodology is appropriate for modern JORC2012 utilisation but in general it is expected to be indicative only.*
• *Quality of assay data and laboratory tests*	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	*Field duplicates taken by EMT personnel performed well with most samples returned +/- 10%.* *Analytical duplicates performed within acceptable ranges for all EMT samples.* *Standards assayed by the laboratory have perfomed within expectations.* *Insufficient information exists to determine historical QAQC methodology for all historical exploration.* *Sampling by Venus Metals Limited was assayed by modern commercial laboratories and is of a high standard, with quality assurance and quality control methods considered acceptable.*

Criteria	JORC Code explanation	Commentary
• *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.*	*N/A*
• *Location of data points*	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	*EMT samples were located in the field using smartphone Avenza maps, and positions recorded with Garmin GPS devices (various models) to +/- 3m accuracy.* *Historical drilling has been digitized from WAMEX maps and plans and downloaded from the WAMEX database.* *VMS drilling was recorded by hand held GPS at +/- 5m accuracy, sufficient for exploration of this nature.*
• *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.*	*Data spacing is appropriate for early stage exploration but insufficient work has been done to classify any Mineral Resources.*
• *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.*	*Drilling is oriented normal to assumed strike* *Insufficient work exists to quantify whether the drilling is reported as true width.* *Downhole widths and lengths are reported.*
• *Sample security*	• *The measures taken to ensure sample security.*	*Samples were delivered to the laboratory by company personnel.*
• *Audits or reviews*	• *The results of any audits or reviews of sampling techniques and data.*	*Data has been loaded in to a relational MS Access database and data integrity checks performed*

Section 2 Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section

• Criteria	• JORC Code explanation	• Commentary
• Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	E20/885 is 90% EMT, 10% other holders E20/854 and E20/896 are 100% EMT E20/963, E20/964 are applications 100% EMT See body of announcement for maps and plans.
• Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Exploration is detailed in WAMEX reports, and by Venus Metals Corporation, with key reports being • A69137 • A51567 • A51336 • A62812 VMC ASX announcements are referred to as substantive sources of information.
• Geology	• Deposit type, geological setting and style of mineralisation.	Pegmatites hosted within granite and greenstone terranes of Archaean age, with nickel in weathered ultramafic rocks present Pegmatites are Poona are mapped in a 4.3km x 1.3km zone and display geochemical zonation from Rb-Cs-Li to Li-Cs-Ta end members
• Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Substantive reporting of historical drill holes is detailed in previous ASX announcements by Venus Metals Corporation in 2016, 2017 and 2018 Refer Appendix for historical nickel and cobalt exploration results Collar and other information is available on public databases and is not reported fully herein. The reader is referred to the appropriate WAMEX report.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Drilling results from historical air core results are reported above an 0.2% Ni lower cut-off Data is reported in congruence with historical reporting. No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Historical drilling was conducted at -90 degrees. No calculation of true width is provided. Insufficient work has been undertaken to define true widths and strike orientations
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.	Maps and plans are provided in the body of the report in MGA Zone 50 projection
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.	261 rock chip samples were taken of which 63 are considered anomalous and reported in a table in the appendix. Individual assays and maxima are provided to provide context in relation to exploration potential
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.	$Li:LiO_2$ = Li_ppm * 2.1527 Be/BeO= Be_ppm * 2.7758 $Rb:Rb_2O$ = Rb_ppm * 1.0936
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further assaying of soils and rocks for PGE, expanded soil sampling, stream sediment sampling, geophysics and drilling

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Appendix

SAMPLE_ID	MGA_E	MGA_N	Au_ppb	Pt_ppb	Pd_ppb	Co_ppm	Cr_ppm	Cu_ppm	Ni_ppm	3E-PGE
PC0048	543253	7000652	3	2	1.4	28	3489	58	155	6.4
PC0049	543253	7000601	2	2	1.4	89	2135	67	245	5.4
PC0050	543252	7000550	2	1.8	1.1	17	1859	76	98	4.9
PC0051	543256	7000452	1	1.7	0.8	21	1241	94	90	3.5
PD0162	542450	7001752	5	14.8	8.2	40	2354	61	287	28
PD0163	542450	7001700	2	31.9	22.8	45	4486	151	341	56.7
PD0164	542451	7001650	2	24.5	13.6	94	2736	139	430	40.1
PD0165	542451	7001602	3	22.2	11.9	59	2973	153	361	37.1
PD0168	542450	7001550	2	13.1	6.8	66	2577	53	414	21.9
PD0169	542450	7001502	4	35	9.2	113	4335	92	555	48.2
PD0170	542450	7001450	6	41.5	11.4	144	2117	58	697	58.9
PD0171	542450	7001400	2	54.4	11.9	119	3685	116	576	68.3
PD0172	542450	7001351	3	36.8	9	111	1898	67	518	48.8
PD0173	542449	7001300	9	31.8	4.1	56	724	71	204	44.9
PD0174	542451	7001249	6	29.9	3.5	61	603	91	214	39.4
PD0175	542451	7001200	8	30.5	3.4	51	532	83	180	41.9
PD0291	544050	6998550	3	5.6	1.7	58	375	42	203	10.3
PD0292	544049	6998601	3	8.4	3.1	64	610	48	282	14.5
PD0293	544049	6998651	2	9.8	4.3	57	670	60	393	16.1
PD0294	544050	6998699	2	5.2	1.1	72	1817	25	1014	8.3
PD0295	544048	6998750	3	8	4	78	2463	28	1483	15
PD0296	544056	6998799	1	8	2.2	69	895	46	491	11.2
PD0297	544049	6998851	0.5	7.7	1.4	88	2120	19	1284	9.6
PD0298	544048	6998901	1	7.5	4	82	581	79	386	12.5
PD0300	544049	6998950	0.5	4.1	1.5	28	250	109	117	6.1
PD0302	544051	6999000	0.5	4.4	1.6	44	995	110	229	6.5
PD0303	544048	6999050	2	5.2	2.6	80	1691	64	540	9.8
PD0304	544050	6999100	0.5	5.3	2.1	78	1159	52	452	7.9

Table 1 Soil sampling results from E20/885 with PGE assays

Ni, Cu, Co assayed via 4 Acid digestion, Mass Spectrometry, 48 elements plus REE's Au, Pt, Pd assayed via Fire Assay 25g with Mass Spectrometry Finish 100-300g sample size, +0.4mm/-0.96mm

Hole_ID	SampleID	mFrom	mTo	Au_ppb	Pd_ppb	Pt_ppb	Co_ppm	Cr_ppm	Cu_ppm	Ni_ppm	3E-PGE
PNAC022	PN208	0	4	2	2	3	17	386	39	68	7
PNAC022	PN209	4	8	2	5	8	36	3475	74	276	15
PNAC022	PN210	8	11	2	8	10	123	4884	64	518	20
PNAC022	PN211	11	15	2	8	8	239	6582	87	2458	18
PNAC022	PN212	15	19	1	8	16	364	7661	89	4653	25
PNAC022	PN213	19	23	2	6	7	380	7920	35	6098	15
PNAC022	PN214	23	27	1	8	12	1235	8258	56	7278	21
PNAC022	PN215	27	31	6	9	16	1383	9255	135	7957	31
PNAC022	PN216	31	35	-1	4	7	237	7967	30	3442	10
PNAC022	PN217	35	39	1	3	4	181	6677	12	2611	8
PNAC022	PN218	39	43	1	3	3	143	6096	10	1807	7
PNAC022	PN219	43	45	-1	2	2	100	3907	13	1645	3
PNAC023	PN220	0	3	2	4	8	20	2306	57	236	14
PNAC023	PN221	3	7	1	7	16	74	12273	159	1067	24
PNAC023	PN222	7	11	2	15	42	592	17561	152	4340	59
PNAC023	PN223	11	15	1	17	41	625	18128	90	5020	59
PNAC023	PN224	15	19	1	9	13	210	3873	38	4309	23
PNAC023	PN225	19	23	2	7	6	155	2059	22	2809	15
PNAC023	PN226	23	27	1	7	10	431	2084	22	3589	18
PNAC023	PN227	27	31	-1	4	6	273	1625	30	3457	9
PNAC023	PN228	31	35	-1	3	5	163	1229	30	3105	7
PNAC023	PN229	35	39	1	2	4	95	1272	24	2413	7
PNAC023	PN230	39	43	1	3	2	109	1257	17	2488	6
PNAC023	PN231	43	47	-1	1	1	88	847	8	2129	1
PNAC023	PN232	47	51	-1	1	-1	89	949	8	3016	-1
PNAC023	PN233	51	53	-1	1	3	85	911	6	2958	3
PNAC027	PN259	0	3	1	2	2	11	260	28	61	5
PNAC027	PN260	3	7	2	3	2	18	343	33	96	7
PNAC027	PN261	7	11	2	4	4	20	2784	31	208	10
PNAC027	PN262	11	15	-1	8	9	79	5378	56	424	16
PNAC027	PN263	15	20	-1	8	8	163	5669	70	1595	15
PNAC027	PN264	20	22	2	15	8	234	4720	72	2716	25
PNAC027	PN265	22	26	1	20	12	229	5024	57	3448	33
PNAC027	PN266	26	30	5	17	22	1331	4683	32	10465	44
PNAC027	PN267	30	34	3	6	7	861	3565	20	9833	16
PNAC027	PN268	34	38	1	3	3	240	919	9	2612	7
PNAC027	PN269	38	42	1	2	2	149	1058	9	2025	5
PNAC027	PN270	42	46	-1	2	2	141	801	15	1608	3
PNAC027	PN271	46	51	-1	4	6	191	1446	39	2888	9
PNAC028	PN272	0	3	-1	4	6	10	157	50	43	9
PNAC028	PN273	3	7	2	3	3	28	198	31	106	8
PNAC028	PN274	7	9	8	4	2	16	199	29	210	14
PNAC028	PN275	9	13	5	4	2	28	362	29	249	11
PNAC028	PN276	13	17	1	5	7	101	3225	43	794	13
PNAC028	PN277	17	21	2	4	2	53	1729	33	1169	8
PNAC028	PN278	21	25	-1	8	7	117	3018	28	1625	14
PNAC028	PN279	25	27	2	11	19	711	2973	61	3019	32
PNAC028	PN280	27	31	1	3	3	93	3624	240	2585	7
PNAC028	PN281	31	35	-1	3	2	83	3502	25	1545	4
PNAC028	PN282	35	37	-1	4	3	238	4387	64	3431	6

WAMEX A69137 Aircore Drilling, Poona Project

Base metals 4 acid digest 4AT/OES, PGE via fire assay FA25/MS

Table 2 Historical assays, WAMEX A69137

SAMPLE_ID	MGA_E	MGA_N	ANOMALISM	Be_ppm	Co_ppm	Cr_ppm	Cs_ppm	Cu_ppm	LiO2%	Nb_ppm	Ni_ppm	Rb2O%	Ta_ppm
				4A/MS48	4A/MS48	4A/MS48	4A/MS48	4A/MS48	4A/MS48	4A/MS48	4A/MS48	4A/MS48	4A/MS48
CR0287	544105	6999912	Ni, Co, Cu	1.43	201.2	3561	0.29	180.6	0.00	4.37	511.6	0.00	0.39
CR0288	544000	6999543	Ni, Co	0.36	196.3	3046	0.15	37.3	0.00	2.27	444.3	0.00	0.14
CR0292	545083	6999202	Ta	55.67	1.5	20	0.57	18.1	0.00	140.51	5.9	0.01	85.04
CR0294	545083	6999202	Cs, Ni	7.4	72.1	3869	539.58	6.9	0.20	5.43	691.3	0.25	0.34
CR0295	545083	6999202	Cs, Li, Rb	7.81	62.8	2747	658.92	4.7	0.38	4.6	700.1	0.41	0.37
CR0298	545435	6999193	Ni, Co	0.41	116.3	1926	0.38	11.5	0.00	0.73	1254.9	0.00	0.08
CR0307	550579	7000063	Nb	59.06	0.6	3	17.35	4.5	0.03	104.25	1.2	0.12	42.49
CR0308	550894	6999953	Be, Nb, Ta	884.84	0.7	17	12.27	6.1	0.02	288.95	5.1	0.03	125.44
CR0312	550691	6999549	Cs	10.1	40.2	715	282.15	24.6	0.12	4.24	181.4	0.10	0.64
CR0334	561634	6990993	Ni, Co	0.82	105.4	3315	0.38	37.9	0.00	3.87	1278	0.00	0.31
CR0339	543314	6999908	Ta, Rb, Li	96.08	1.4	10	92.15	4.9	0.56	45.48	3.1	0.47	116.88
CR0342	542586	6999912	Be, Rb	233.39	1.7	15	37.81	9.2	0.22	29.91	7.4	0.38	41.06
CR0344	542471	6999764	Be	746.66	1.4	34	12.69	16.3	0.01	11.8	10.6	0.06	27.91
CR0361	543943	6999594	Nb	176.6	2	5	16.03	7.9	0.00	112.78	2.8	0.12	57.9
CR0365	544180	7000075	Ni, Co, Cu	2.05	231	5664	0.27	166	0.00	3.22	547.1	0.00	0.46
CR0366	544180	7000075	Ni, Co, Cu	1.12	125.7	5963	0.43	159.6	0.01	4.88	358.1	0.00	0.62
CR0367	544195	7000075	Ni, Co	1.46	170.9	5803	0.46	50.5	0.00	2.78	1381	0.00	0.21
CR0368	544195	7000075	Ni, Co	1.04	145.6	5151	0.45	42.6	0.00	2.83	1544.2	0.00	0.21
CR0369	545126	6999390	Ni, Co	0.95	98.5	2378	0.42	42.6	0.00	1.79	1727.9	0.00	0.16
CR0375	546012	6998812	Rb, Li	5.74	1.9	19	77.28	2.2	0.62	84.19	5.1	0.31	29.43
CR0376	546001	6998819	Li, Rb	11.51	2.5	29	152.88	2.4	1.14	87.6	5	0.55	20.09
CR0393	542948	6998499	Be	286.67	1.4	13	11.75	4.3	0.01	13.2	3.9	0.14	53.21
CR0394	542846	6998595	Cs, Li, Rb	14.84	20.2	28	320.72	5.8	0.51	86.35	50.6	1.24	94.58
CR0396	542715	6998805	Ta	4.38	0.9	5	10.35	4	0.00	132.8	2.6	0.23	241.78
CR0398	542795	6999124	Ta, Rb	8.44	2.8	70	59.73	5	0.12	70.18	25.5	0.43	115.41
CR0401	540682	7001303	Ta	3.58	1.9	8	17.46	4.1	0.00	47.56	3.6	0.07	107.28
CR0402	540735	7001230	Ta, Rb, Li	53.64	0.9	5	61.96	3.8	0.25	59.04	2.3	0.20	147.56
CR0403	540754	7001151	Ta, Rb, Li	138.19	1.2	8	98.6	5.4	0.59	32.51	4.1	0.29	89.43
CR0404	540785	7001117	Cs, Rb	43.73	0.6	6	232.41	2.3	1.37	32.32	1.9	0.46	48.33
CR0405	540884	7001051	Cs, Li, Rb	384.15	2.2	3	504.26	4.7	2.99	68.24	3.6	0.94	149.08
CR0410	541429	7000168	Be, Ta	4881.86	0.8	6	115.77	4	0.08	109.05	3.4	0.04	509.34
CR0421	542950	6998863	Li, Rb	57.35	1	7	58.29	2.1	0.24	66.02	2.7	0.46	20.49
CR0423	543435	6998699	Ni, Cu, Co	9.34	120.9	2144	1.06	507.2	0.02	1.86	1365.7	0.00	0.26
CR0424	543435	6998701	Cs, Li, Rb	6.62	55	1241	595.42	11.3	1.13	22.98	1046.5	1.06	4.51
CR0429	543009	6998717	Ni, Cu	9.94	64.3	1791	126.72	262.8	0.05	1.64	1225.5	0.02	0.24
CR0430	543808	6998716	Cs, Li, Rb	7.23	58.7	1962	1460.88	49.5	0.38	2.89	818.8	0.27	0.58
CR0432	543808	6998748	Ni, Co	3.17	70.2	2155	3.14	4.8	0.00	1.4	1243.6	0.00	0.16
CR0437	542458	6998506	Be, Ta	618.51	0.8	7	43.06	3.3	0.01	81.5	2.9	0.11	292.31
CR0439	542375	6998651	Be	567.99	1.2	5	22.08	7.3	0.00	45.61	3	0.16	66.11
CR0456	541119	7000906	Ta	3.89	0.6	2	3.69	2.9	0.00	49.09	1.5	0.04	196.37
CR0457	541188	7000984	Li, Rb, Ta	130.57	1.6	3	141.15	3.5	0.46	46.43	2.6	0.30	140.78
CR0458	541507	7000776	Ta, Nb	9.96	0.9	4	13.21	3.8	0.00	136.33	3	0.04	276.16
CR0459	541819	7000755	Ta, Nb	105.05	3.6	3	13.57	8.2	0.01	187.38	4.7	0.05	482.76
CR0460	541887	7000856	Ta, Nb	27.75	1.2	5	1.04	3.4	0.01	177.93	4.2	0.00	883.37
CR0461	541912	7000729	Cs, Rb, Ta	49.34	1.3	3	201.47	4.6	0.32	87.47	2.4	0.37	254.77
CR0462	542017	7000605	Ta, Rb	108.56	1.4	4	35.39	3.5	0.01	76.74	2.1	0.21	219.28
CR0463	542033	7000604	Ta	134.67	1.5	6	21.77	4	0.01	36.05	2.7	0.18	131.32
CR0475	541456	7000015	Ta, Nb, Be	182.56	0.7	3	15.15	6.2	0.00	44.79	1.4	0.10	172.78
CR0477	541589	7000094	Li, Rb	101.29	2.5	4	147.83	2	0.59	49.11	3.3	0.51	92.55
CR0478	541700	7000060	Ta	88.23	1.2	4	43.81	4.1	0.00	56.79	2	0.17	146.54
CR0483	543297	7000984	Ni, Co	1.25	144.3	2921	0.12	73.4	0.00	6.51	397.3	0.00	1.27
CR0492	542214	6999524	Ta, Rb, Nb	56.75	2.8	21	30.14	5	0.01	127.17	9.9	0.10	515.76
CR0505	542363	6999864	Ta, Be	339.82	0.7	5	18	1.9	0.01	72.83	1.6	0.15	105.96
CR0523	546316	6997113	Nb	0.8	0.6	16	1.73	4	0.00	173.27	3.2	0.01	40.39
CR0529	552187	7001214	Ta	41.05	1.7	6	4.13	6.8	0.00	52.46	4.2	0.02	296.58
CR0530	552195	7001232	Ta	116.82	1	10	8.06	5.8	0.01	74.06	5.6	0.05	231.26
CR0532	552210	7001618	Ta	86.07	1.6	9	11.58	5.8	0.00	46.6	6.1	0.07	104.69
CR0533	552246	7001717	Be, Li	221	0.8	4	24.3	2.8	0.01	22.27	2.4	0.21	40.08
CR0535	551874	7001675	Be	787.66	1.5	4	25.88	5.2	0.05	57.43	4.1	0.12	70.13
CR0538	552030	7001270	Be, Ta	252.55	1.1	10	4.53	10.1	0.01	84.65	3.5	0.02	285.2
CR0540	552014	7001326	Cs, Rb, Ta	18.06	0.5	3	229.68	3.3	0.00	58.03	2.9	0.19	351.38
CR0541	552057	7001038	Li, Rb	60.11	2.3	6	49.47	4.2	0.62	12.35	3.3	0.37	14.93
CR0544	545676	6998607	Ta, Rb	18.87	9.5	24	99.43	7.9	0.16	69.4	20.7	0.25	199.89

Table 3. Rock chip sampling assay results, E20/885

4 Acid digestion, Mass Spectrometry, 48 elements plus REE's. Major Elements via XRF Fusion FP1. Anomalies defined at ANY of either +200ppm Be, +50ppm Ta, 0.2% Li2O, 0.2% Rb2O

Sample_ID	MGA_E	MGA_N	Au_ppb	Pt_ppb	Pd_ppb	Ni_ppm	Cu_ppm	Co_ppm	Cr_ppm	3E PGE
CR0331	561646	6991072	10	25.4	11.7	86.1	277.5	51.2	7	47
CR0332	561648	6991036	2	4.5	2.5	102	163.6	50.4	47	9
CR0333	561636	6991019		6.4	4.9	106.8	28	32.7	250	11
CR0334	561634	6990993	1	76.9	38.4	1278	37.9	105.4	3315	116

Rock Chip Samples
Poona E20/896
4A/MS52 + FA25/MS+

Table 4 Rock Chip Samples, Proterozoic Gabbronorite

Hole_ID	Hole_Type	Easting	Northing	RL	Depth	Dip	Azimuth	Source
PNAC001	AC	550011	7001977	495	51	-90	0	WAMEX A69137
PNAC002	AC	549942	7002653	495	15	-90	0	WAMEX A69137
PNAC003	AC	550039	7002648	495	32	-90	0	WAMEX A69137
PNAC004	AC	550142	7002651	495	31	-90	0	WAMEX A69137
PNAC005	AC	550241	7002656	495	37	-90	0	WAMEX A69137
PNAC006	AC	550339	7002657	495	42	-90	0	WAMEX A69137
PNAC007	AC	550439	7002655	495	42	-90	0	WAMEX A69137
PNAC008	AC	550541	7002656	495	45	-90	0	WAMEX A69137
PNAC009	AC	550643	7002652	495	26	-90	0	WAMEX A69137
PNAC010	AC	550742	7002656	495	26	-90	0	WAMEX A69137
PNAC011	AC	550837	7002648	495	33	-90	0	WAMEX A69137
PNAC012	AC	550941	7002657	495	30	-90	0	WAMEX A69137
PNAC013	AC	547939	7001252	495	33	-90	0	WAMEX A69137
PNAC014	AC	547839	7001246	495	39	-90	0	WAMEX A69137
PNAC015	AC	547741	7001248	495	32	-90	0	WAMEX A69137
PNAC016	AC	547640	7001253	495	37	-90	0	WAMEX A69137
PNAC017	AC	547544	7001248	495	46	-90	0	WAMEX A69137
PNAC018	AC	547441	7001248	495	50	-90	0	WAMEX A69137
PNAC019	AC	547342	7001250	495	47	-90	0	WAMEX A69137
PNAC020	AC	547242	7001246	495	52	-90	0	WAMEX A69137
PNAC021	AC	547138	7001253	495	47	-90	0	WAMEX A69137
PNAC022	AC	547941	7000451	495	45	-90	0	WAMEX A69137
PNAC023	AC	547841	7000452	495	53	-90	0	WAMEX A69137
PNAC024	AC	547741	7000451	495	14	-90	0	WAMEX A69137
PNAC025	AC	547630	7000452	495	39	-90	0	WAMEX A69137
PNAC026	AC	547543	7000455	495	42	-90	0	WAMEX A69137
PNAC027	AC	548040	7000458	495	51	-90	0	WAMEX A69137
PORC001	RC	551674	7001907	487	72	-60	360	Venus Metals
PORC002	RC	551871	7001673	492	84	-60	180	Venus Metals
PORC003	RC	552120	7001460	494	108	-60	180	Venus Metals
PORC004	RC	546134	6999037	504	108	-60	135	Venus Metals
PORC005	RC	546100	6999077	504	96	-60	135	Venus Metals
PORC006	RC	546041	6999132	504	72	-55	135	Venus Metals
PORC007	RC	545728	6999105	500	96	-60	135	Venus Metals
PORC008	RC	544702	6998952	492	96	-60	225	Venus Metals
PORC009	RC	544637	6998854	493	48	-60	225	Venus Metals

Table 5. Drill holes within the Poona Project

Note, only PNAC023, PNAC024, and PNAC027 are reported within this Announcement as they are the only drill holes with PGE assays. Please refer to EMT Announcement 11th June 2020 for full details of all prior drilling results.