

14 May 2020

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FURTHER EXPLORATION RESULTS - EXPLORATION RECOMMENCES

The Directors of eMetals Limited (**ASX:EMT**)(**eMetals**)(**Company**), are pleased to announce further encouraging results from reconnaissance stream sediment sampling on the Nardoo Well rare metals project, Gascoyne Region, Western Australia, and the recommencement of field work activities in support of a planned drilling program to commence as soon as practically possible following the lifting of travel restrictions.

HIGHLIGHTS

- Significant REE stream sediment sample results returned show an enrichment of up to 0.11% total rare earth oxide + yttrium (TREO), with the most anomalous results clustered around pegmatites at the recently acquired Beryl Well prospect.
- Exploration field work activities have recommenced this week with up to 1,000 stream sediment and soil samples planned for priority areas over an ~8km strike length of recently identified prospective metasediments.
- Infill soil sampling to define potential rare metal pegmatites in support of a planned drilling program to commence as soon as practically possible following the lifting of travel restrictions.
- Priority targets (pegmatite-bearing schist) to be sampled to follow up on encouraging anomalies defined in the earlier stream sediment sampling program outlined in the Company's ASX announcement on 27th April 2020 which discovered new tungsten, niobium, tin and tantalum anomalies.
- Initial results are expected within the current quarter.

BACKGROUND

The Nardoo Hill Rare Metals Project is located within the Gascoyne Mineral Province in Western Australia, approximately 840 km to the north of Perth. E09/2114 Nardoo Hill contains approximately 15 strike kilometers of tungsten mineralized skarns within the Mount James Subgroup, and several Li-Ta-Nb-REE mineralized pegmatite occurrences.



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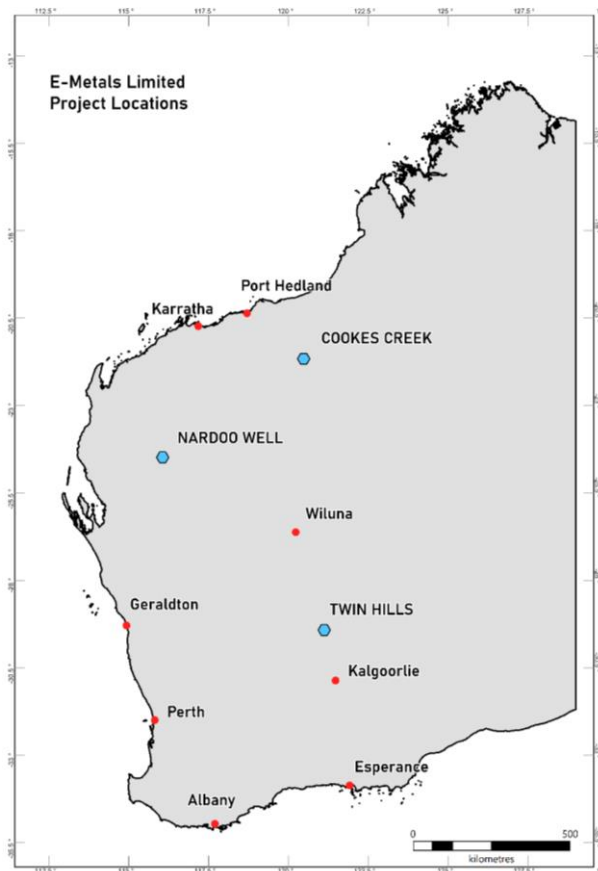


Figure 1 - EMT Projects

E09/2156 overlies the historical Nardoo Hill and Morrissey Hill workings, in a pelitic and gneissic terrain that has been extensively intruded by pegmatites, which host tantalum-lithium-niobium mineralization. The acquisition of E09/2156 has expanded the tenement position to include areas which were identified as prospective for niobium, tantalum and rare earth element pegmatites (Nb-Ta-REE) as detailed in an ASX Announcement on 9 March 2020.

STREAM SEDIMENT SAMPLING UNDERWAY

eMetals Limited has recommenced field work for the 2020 field season, mobilizing a sampling crew to the Nardoo Well project, where up to 1,000 stream sediment and soil samples are planned over priority areas.

Company stream sediment sampling has discovered new tungsten, niobium, tin and tantalum enriched pegmatite anomalies within the Nardoo East prospect. Full details of the methods and initial results of the stream sediments program are outlined in the Company's ASX announcement on 27 April 2020.

The Company is expanding the earlier successful stream sediment sampling program to sample priority areas identified as prospective for tungsten skarn, pegmatite lithium and Nb-Ta-REE mineralization over an ~8km strike length of prospective metasediments.

The pegmatite occurrences at Beryl Well and Cairn Hill, and Nardoo East prospect will be mapped, sampled and an in-fill grid of soil samples taken to define any potentially mineralized pegmatites within the anomalous catchment areas. Pegmatite at Beryl Well (Figure 2) has been mapped over a 2km x 2km area. Initial results are expected within 4 to 6 weeks, and drilling is planned to occur in the coming months.

RARE EARTH ELEMENT RESULTS

eMetals submitted stream sediment samples for REE analysis, as detailed on 27 April 2020. The samples were re-submitted for a full rare earth element (**REE**) characterization suite via peroxide fusion (FP6 method; refer to the JORC Table) to determine the REE distribution in the sediments.



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Figure 2 – Pegmatite within granite, Beryl Well prospect E09/2114

The REE results show an enrichment of up to 0.11% total rare earth oxide + yttrium (TREO), with most anomalous results clustered around pegmatites at the Beryl Well prospect (Figure 3). These results are significant given the degree of enrichment and small catchment size and represent a significant bedrock anomaly. The exact source and tenor of these heavy mineral anomalies is unknown and is the subject of the current work program which will sample pegmatites to determine if they are mineralized.

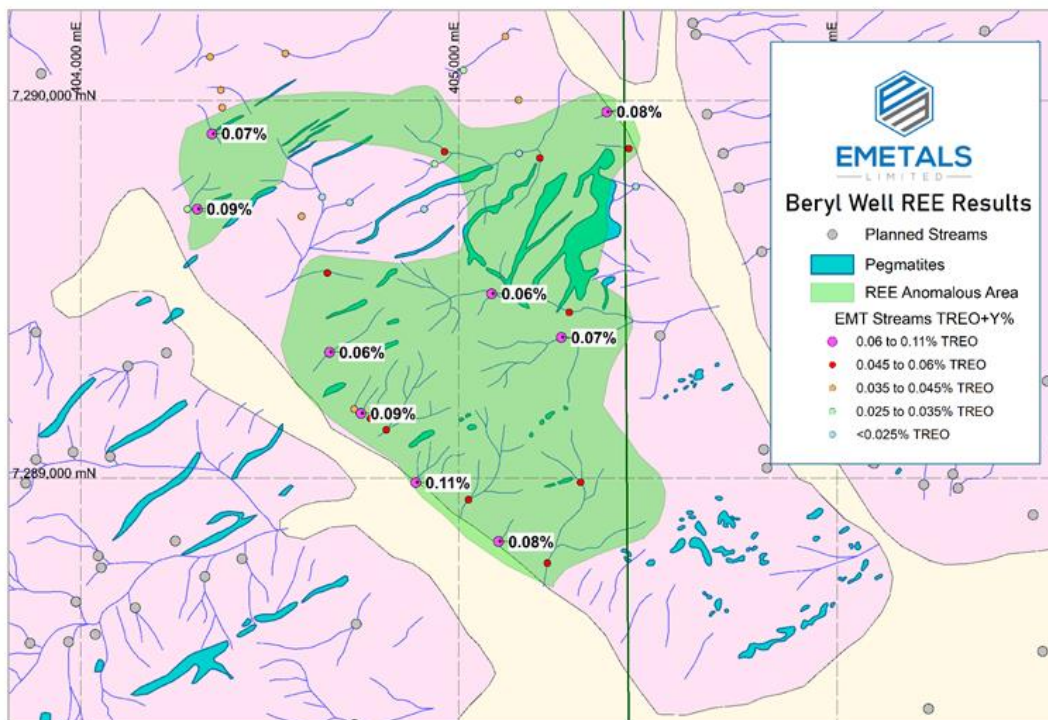


Figure 3– REE assay results, Beryl Well Prospect



Analysis of the results shows an association of light rare earth elements with yttrium and phosphate, which is indicative of the Yttrium-REE bearing minerals euxenite and xenotime, and REE bearing monazite.

The Company has identified a regional yttrium anomaly in historical sampling, associated with the tungsten and pegmatite mineralizing granites (figure 4). Yttrium, plus the REE's cerium and lanthanum, is associated with some zones of tungsten skarn mineralization at Nardoo Well and also strata within the Mount James Subgroup and Leake Springs Metamorphics. These anomalies are considered significant, as they are unlikely to be mechanically sourced from granite and represent likely pegmatite or hydrothermal enrichments.

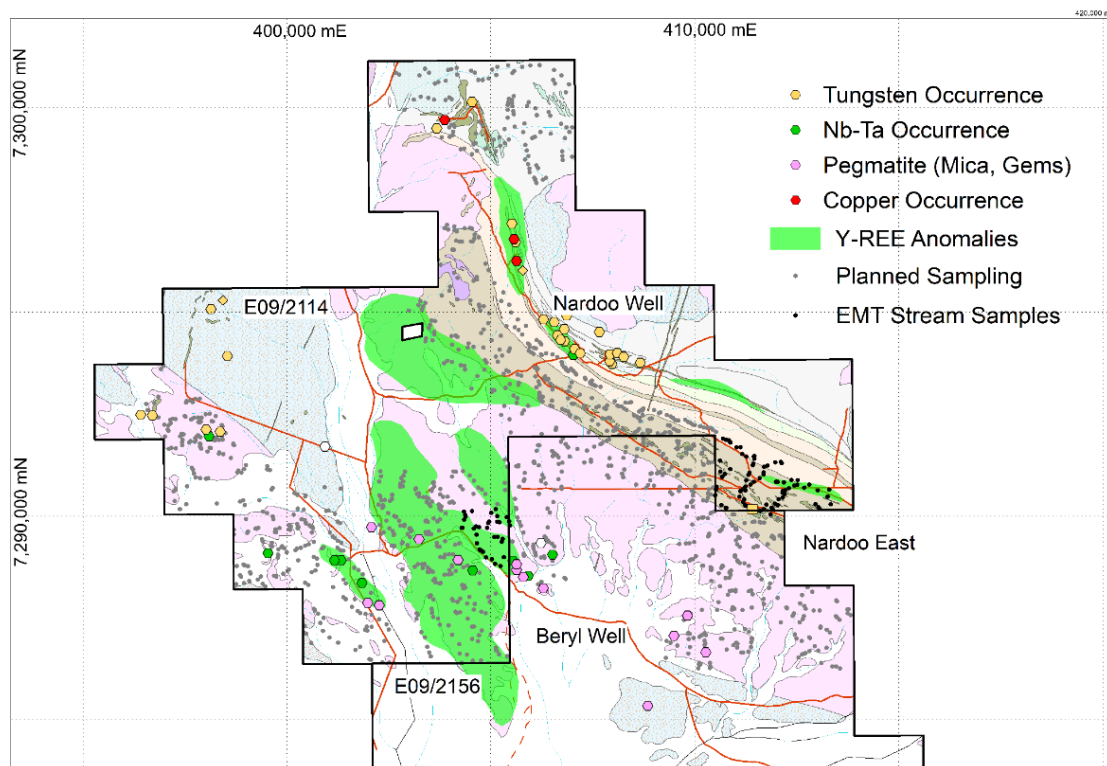


Figure 4 - Yttrium + REE anomalies in the Nardoo Well Project

Hydrothermal Y-REE enrichments of the tungsten bearing skarns shows a potential analogy to the Bastnas rare earth deposits in Sweden, where granitic alteration has hydrothermally mineralized limestones and sediments with rare earth elements. Similar processes may explain the association at Nardoo Well. The company will investigate this mineralization model during the current sampling program.

Commenting on the results, eMetals Director Mathew Walker said;

"The receipt of highly anomalous rare earth element, plus niobium-tantalum results from our initial sampling has prompted eMetals to expand its sampling of this highly prospective tenure, validating our decision to acquire the Beryl Well tenement. Whilst focusing on tungsten mineralization, the Company is carefully investigating the potential for a range of mineralization styles, within a complex pegmatite field, in this largely unexplored region."



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This announcement is 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 if they have any queries in relation to this announcement: +618 6489 1600.

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.



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Appendix 1 – REE Assay results

Sample	MGA_E	MGA_N	P_ppm	Li_ppm				Th_ppm				Y2O3				CeO2				La2O3				Pr6O11				Nd2O3				Sm2O3				Eu2O3				Gd2O3				Tb4O7				Dy2O3				Ho2O3				Er2O3				Tm2O3				Yb2O3				Lu2O3				TREQ_Y
			4A_OES	FP4	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6	FP6																								
CS0001	412961	7290291	235	27	31.6	36.7	94.9	171.3	61.6	70.1	12.4	2.2	10.3	2.6	6.4	1.3	3.3	0.5	3	0.5	477																																																			
CS0002	413038	7290217	214	51	31.3	35.8	96.5	175.7	61.3	70.6	13.2	2.2	10.3	2.6	6.3	1.3	3.7	0.6	3.6	0.6	484																																																			
CS0003	413059	7290178	231	40	23.5	42.8	80.9	150.4	51.8	60.3	10.6	1.9	9.3	2.6	7.2	1.4	4	0.7	3.9	0.6	428																																																			
CS0004	413336	7290290	235	28	33.7	37.8	102.1	185.8	66.7	77.4	14.3	2.2	10.6	2.8	7.6	1.3	3.5	0.6	3	0.6	516																																																			
CS0005	413255	7290472	207	34	20.1	112.1	62.7	119.9	39.5	46.2	8.8	1.7	10.3	4	15.3	3.4	12.2	1.9	11.7	1.7	452																																																			
CS0006	413265	7290484	199	24	28.8	31.7	74.7	134	44.9	51.8	10.3	1.6	7.3	2.1	5.7	1	3	0.5	2.6	0.5	372																																																			
CS0007	413019	7290631	196	29	21.8	74.7	64.2	120.4	41.3	45.8	9.4	1.7	8.9	3.3	11.9	2.6	7.8	1.1	7.5	1.1	402																																																			
CS0008	413297	7290650	236	38	42	87.1	132	238.5	83.7	96.8	18	3	14.9	4.9	13.4	2.9	8.5	1.3	8.1	1.4	714																																																			
CS0009	412810	7290773	188	47	24.9	35.1	66.2	122.6	42.8	49.1	9.4	1.5	6.6	2.4	5.9	1.1	3.7	0.5	3.3	0.6	351																																																			
CS0010	412689	7290696	266	41	46.5	65.8	143.6	263.3	93.1	108.2	20.1	3.5	15.9	4.2	11.9	2.2	6.4	0.9	6.3	0.8	746																																																			
CS0011	412514	7290766	239	76	29.4	59.4	92.1	167.7	58	69.6	12.8	2.2	10.9	3.3	9.6	2.1	6.1	0.9	5.7	0.9	501																																																			
CS0012	412442	7290750	282	39	28	48.9	85.9	162.6	54.7	65.8	12.3	2.1	10	3.1	8.5	1.7	4.7	0.7	4.9	0.7	467																																																			
CS0013	412309	7290683	232	33	28	40.8	87	158.2	55.8	63.6	12.2	2.1	10.3	2.6	7.3	1.3	4.1	0.6	3.5	0.6	450																																																			
CS0014	412163	7290613	208	30	27.7	38	81.8	153.9	51.8	60.4	10.8	1.9	8.9	2.6	7	1.3	3.5	0.5	3.9	0.6	427																																																			
CS0015	412157	7290573	393	28	16.8	53.2	57	107.5	37.3	47	9.9	1.9	8.2	2.8	8.8	1.9	5.5	0.8	4.9	0.8	348																																																			
CS0016	412062	7290420	592	47	19.9	36.3	63.7	121.6	42.8	52	9.3	2.2	7.8	2.6	6.8	1.4	3.4	0.6	3.6	0.6	355																																																			
CS0017	411971	7290306	310	27	21.8	46.7	62.1	114.7	39.9	49.3	10.7	1.7	8.5	2.6	7.7	1.6	4.8	0.7	4.3	0.7	356																																																			
CS0018	411888	7290208	230	32	29.7	44.8	85.1	153.5	55.5	65.9	13	2	9.9	3.1	8.3	1.5	4.7	0.7	4.4	0.7	453																																																			
CS0019	411855	7290042	211	35	14	44.8	44.9	81	29	33.7	7.2	1.6	7.5	2.6	7.2	1.5	4.5	0.7	4.3	0.7	271																																																			
CS0020	411918	7290160	238	40	21.7	32	63.6	112.5	40.2	49.5	9.2	1.5	7.4	2.1	5.7	1	3.1	0.5	3.2	0.5	332																																																			
CS0021	412034	7290269	209	34	18.9	46.4	58.1	105.3	36.2	41.5	8.1	1.3	7.3	2.4	7.5	1.6	5	0.7	4.8	0.7	327																																																			
CS0022	412163	7290457	258	31	23.5	37.1	67.3	122.5	43.5	50.2	8.6	1.6	7.1	2.4	6.4	1.3	3.7	0.5	3	0.5	355																																																			
CS0023	412201	7290544	228	25	26.2	42.7	80	147.7	51.1	60.3	12.2	2	9.6	2.6	7.2	1.4	4.2	0.7	3.9	0.7	426																																																			
CS0024	412218	7290636	206	27	27.9	37.1	89.1	158.4	55.8	66.9	12.1	2.1	9.7	2.8	7.2	1.3	3.9	0.5	3.3	0.6	451																																																			
CS0025	411760	7290280	207	32	16.8	34.3	52.4	95.9	34.4	39.8	7.9	1.5	7.4	2.1	6.1	1.1	3.4	0.5	3.3	0.6	291																																																			
CS0027	411690	7290169	228	30	18.8	42	50.7	94.4	33	41.1	8.8	1.6	7.8	2.4	7.3	1.4	4.2	0.6	4.4	0.7	300																																																			
CS0028	411606	7290128	233	26	21.4	35.9	60.7	111.8	40.2	47.2	8.2	1.6	7.8	2.4	6	1.3	3.3	0.6	3.4	0.5	331																																																			
CS0029	411606	7290128	312	41	27.6	44.4	79.8	149.7	51.8	63.6	11.6	2.2	10.8	3.1	8.1	1.6	4.6	0.6	4.2	0.7	437																																																			
CS0030	411248	7290252	243	23	20	34.9	55.5	101.7	36.6	42.6	8.9	1.7	7.7	2.1	6.3	1.1	3.4	0.5	3.4	0.6	307																																																			
CS0031	411239	7290267	246	33	26.6	45.8	75.8	140.2	48.9	57	10.9	1.7	9.5	2.8	7.8	1.4	4.3	0.7	4.2	0.7	412																																																			
CS0032	411186	7290343	148	25	14.7	25.7	41.4	74.9	26.8	29.6	5.9	0.9	5.1	1.6	4.7	0.9	2.6	0.5	2.4	0.3	223																																																			
CS0033	411215	7290409	226	25	26.2	34.4	78.1	141	50.4	57.9	11.6	1.9	8.6	2.4	6.5	1.1	3.3	0.5	3.1	0.5	401																																																			
CS0034	411097	7290473	148	35	14	27.6	40.3	73.6	25.7	30.3	6.4	1.2	5.2	1.6	4.9	0.9	2.7	0.3	2.6	0.5	224																																																			
CS0035	411118	7290609	207	39	18.7	30.2	54.3	97.7	36.2	42.9	7.7	1.4	6.9	1.9	5.5	1	3.1	0.5	2.6	0.5	292																																																			
CS0036	411182	7290655	232	40	22.1	39	64.4	119.1	42.4	50.3	9.6	1.6	8.2	2.4	6.9	1.3	3.7	0.6	3.2	0.6	353																																																			
CS0037	411241	7290629	226	36	24	34.9	69.5	126.9	45.3	50.6	9.5	1.5	8.2	2.4	6	1	3.3	0.5	3.3	0.5	363																																																			
CS0038	411366	7290771	343	34	20.4	44.1	58	109.4	38.8	46.9	8.7	1.6	7.6	2.6	7.6	1.5	4.3	0.7	4.4	0.9	337																																																			
CS0039	411449	7290843	269	33	28.1	35.7	85.1	153.7	55.8	66.2	12.4	2	9.7	2.4	6.4	1.1	3.5	0.6	3.3	0.5	438																																																			
CS0040	412001	7290847	327	31	51.4	48.5	168.8	309.6	109.1	130.4	22.3	3.9	16.9	4.5	10	1.7	4.3	0.7	3.9	0.7	835																																																			
CS0041	411994	7290839	258	28	30.1	37	94.4	171.1	60.5	71.5	13.9	2.2	10.1	2.8	6.9	1.4	3.5	0.6	3.3	0.5	480																																																			
CS0042	412029	7290840	282	35	38.8	57.7	116.1	217.7	76.5	89.3	16.8	2.8	13.1	4	10.2	1.9	6.1	0.8	5.2	0.7	619																																																			
CS0043	412189	7290828	275	37	23.3	38.1	65.2	117.9	40.6	47.6	9.3	1.5	7.4	2.4	6.9	1.3	3.9	0.6	3.5	0.6	347																																																			
CS0044	412373	7290886	123	15	20.5	23.7	47.5	83.8	29.4	29.9	5.9	0.7	4.8	1.4	3.8	0.8	2.2	0.5	1.9	0.3	237																																																			
CS0045	412528	7290883	211	38	21.8	26	51.5	86.8	31.9	36.4	6.1	1.2	5.4	1.4	4.4	0.8	2.3	0.5	2.4	0.3	258																																																			
CS0046	412134	7291297	136	17	21.4	19	48.3	86.6	29.4	33.2	5.9	0.8	4	1.2	3.4	0.6	1.5	0.3	1.8	0.3	237																																																			
CS0047	412110	7291325	178	25	24.4	68.6	64.2	114.6	39.5	45.6	8.9	1.4	8.1	3.1	10.4	2.3	7.1	1	6.8	1	383																																																			
CS0048	411976	7291318	126	29	14.9	31.1	38.2	68.3	23.9	28.1	5.9	0.9	4.6	1.4	4.7	1	3.3	0.5	2.8	0.5	215																																																			
CS0049	411783	7291239	86	17	9.2	11.2	17.8	30.2	11.2	13.2	3	0.5	2.1	0.7	1.8	0.3	1	0.1	1.1	0.3	95																																																			
CS0050	411701	7291209	102	20	12.6	15.6	26	47.5	16.3	19.7	3.5	0.6	2.8	0.9	2.4	0.5	1.6	0.2	1.5	0.3	140																																																			
CS0052	411690	7291072	302	41	34	55.2	98.4	178.6	66	76.7	13.9	2.3	12	3.8	10.2	1.8	5.4	0.8	4.9	0.8	531																																																			
CS0053	411686	7291016	251	27	33	37.1	104.2	187.1	69.6	76.9	13.7	2.5	11.1	3.1	7.5	1.3	3.3	0.6	3.1	0.5	521																																																			
CS0054	411590	7290930	292	36	34.2	43.6	111.1	203.9	72.9	83.4	14.8	2.9	12.3	3.5	8.4	1.4	3.8	0.6	4	0.6	567																																																			
CS0055	410680	7290971	222	38	26.1	34.9	78.8	142.8	53.3	61	12.2	1.9	8.4	2.6	6.8	1.3	3.3	0.6	3.3	0.6	412																																																			
CS0056	410739	7291035	298	40	32.5	48.3	92.7	170.7	62.7	72	14.3	2.2	11.4	2.8	9.2	1.6	4.7	0.7	4.4	0.9	499																																																			
CS0057	410870	7291152	267	25	28.2	33	80.5	152	55.8	61.9	11.7	1.6	9.2	2.6	6.7	1.1	3.2	0.6	2.8	0.5	423																																																			
CS0058	410619	7291360	301	24	31.4	41.1	89.1	166.3	59.4	66.8	12.2	2.1	10.1	2.8	7.7	1.4	3.8	0.7	3.9	0.6	468																																																			
CS0059	410627	7291092	212	30	25.8	37.6	74.3	133.3	48.2	55.1	10.6	1.9	8.4	2.6	6.8	1.3	3.7	0.6	3.4	0.5	388																																																			



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Sample	MGA_E	MGA_N	P_ppm	Li_ppm	Th_ppm	Y2O3	CeO2	La2O3	Pr6O11	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb4O7	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	TREO_Y				
																						4A_OES	FP4	FP6	FP6
CS0060	410676	7290957	262	31	27.1	35.9	78.3	140.9	52.6	61.4	10.4	1.9	8.6	2.6	6.9	1.3	3.4	0.6	3.1	0.6	408				
CS0061	410540	7290715	215	67	29.3	40.8	80.9	148.2	54.4	60.9	12.1	1.5	9.9	2.6	7.2	1.5	3.8	0.6	3.9	0.6	429				
CS0062	410523	7290649	258	42	23.8	43.8	64.3	117.3	43.1	49.3	10	1.6	7.8	2.8	7.9	1.6	4.6	0.7	4.3	0.7	360				
CS0063	410500	7290508	227	47	26.2	47.4	68.6	134	46.4	53.1	10.4	1.5	8.4	2.6	7.8	1.5	4.8	0.8	4.6	0.7	393				
CS0064	410654	7290266	255	52	25.4	42.2	69.8	125.8	46.4	52	9.3	1.7	8.2	2.4	7	1.4	3.7	0.6	3.6	0.6	375				
CS0065	410761	7290206	487	54	22.5	41.5	62.6	115.2	41.7	47.5	8.9	1.5	7.6	2.4	7.3	1.4	4.2	0.6	4.3	0.6	347				
CS0066	410776	7290203	242	41	22.8	38.5	58.4	111.6	39.9	44.9	8.2	1.3	7.6	2.1	6.3	1.3	3.5	0.7	3.9	0.6	329				
CS0067	411344	7291069	243	24	19.7	51.4	66.5	125.1	44.2	51.2	9.7	1.9	8.8	2.8	9.1	1.8	5.1	0.7	5	0.7	384				
CS0068	411319	7291012	286	23	34.7	46.4	96	173.5	60.9	70.1	13.5	2	10.5	3.1	7.9	1.6	4.5	0.7	4.3	0.6	495				
CS0069	411265	7290874	328	25	26.2	43.3	76.8	144.8	51.8	58	11.7	1.9	9.3	2.8	7.7	1.6	4.1	0.7	4.1	0.7	419				
CS0070	411243	7290722	259	39	22.4	39.4	63.8	119.4	44.2	48.2	9.7	1.7	7.5	2.6	6.7	1.3	3.4	0.5	3.4	0.6	352				
CS0071	411424	7291247	249	32	30.1	44.2	91.2	162.3	60.5	69.3	13	2	11.2	2.8	7.7	1.6	4.2	0.7	4.3	0.6	476				
CS0072	411438	7291285	256	47	27.6	40.4	75.3	138.8	50	58.8	10.6	1.9	8.6	2.6	7.3	1.5	4.1	0.6	4	0.7	405				
CS0073	411458	7291407	201	30	27	42.4	81.5	146.3	52.6	60.3	10.9	1.6	8.9	2.8	7.5	1.4	4.2	0.6	4.1	0.7	426				
CS0074	411452	7291462	238	45	28.9	38	65.9	115.9	41	45.6	7.8	1.3	7.3	2.1	6.4	1.1	3.5	0.5	3.3	0.5	340				
CS0075	411463	7291475	175	31	25.2	48.8	63.7	114.3	39.5	47.8	8	1.4	7.3	2.4	7.8	1.5	4.6	0.8	5.1	0.8	354				
CS0077	411264	7291461	255	36	31.5	48.4	94.2	172.4	62.3	71.3	13.1	2.1	11.4	3.1	8.5	1.6	4.9	0.7	4.4	0.7	499				
CS0078	411165	7291522	251	37	30	51.3	88.1	164.2	58	65.8	12.5	2	10.3	3.3	8.6	1.7	4.9	0.8	4.6	0.7	477				
CS0079	411027	7291686	253	38	32.3	45.1	85.4	158.1	57.6	64.7	12.3	1.9	9.3	3.1	7.8	1.6	4.7	0.7	4.4	0.7	457				
CS0080	411124	7291690	173	30	17.1	22.9	41.1	80.1	27.2	31.5	5.9	0.9	4.8	1.4	3.7	0.8	2.3	0.3	2.4	0.3	226				
CS0081	410874	7291804	219	35	37.1	45.3	95.3	177.1	62	70.4	12.2	1.9	9.8	3.1	7.8	1.5	4.2	0.7	4.3	0.7	496				
CS0082	410836	7291858	218	43	32	43.2	85.7	159.3	57.3	65	11.6	1.6	9.3	2.8	7.9	1.5	4	0.6	4	0.6	454				
CS0083	410771	7291869	234	51	32.5	51.6	87.9	161.7	57.6	65.3	11.7	2.1	10.3	3.1	8.8	1.8	5	0.8	5.1	0.8	474				
CS0084	410693	7291904	199	46	22.7	31.1	58.7	105.2	39.1	43.5	7.3	1.5	6.7	2.1	5.5	1	3.3	0.5	3.1	0.6	309				
CS0085	404282	7289713	212	33	20.7	35.7	53	98.3	35.9	39.9	8.1	1.5	6.6	2.1	6	1.1	3.3	0.6	3.2	0.5	296				
CS0086	404308	7289713	334	36	61.8	94.7	164.4	305.2	110.5	125.4	24.9	2.8	19.5	6.1	16.5	3	9	1.3	9.1	1.3	894				
CS0087	404347	7289912	361	53	52.8	85.2	125.4	235.7	85.9	95.2	19.9	2.4	17.9	5.2	15.1	2.9	7.9	1.1	7.2	1.1	708				
CS0088	404374	7289982	311	47	27.1	43.4	66.9	124.2	45.7	52.3	10.6	1.6	8.6	2.8	7.7	1.5	4.3	0.6	4.1	0.6	375				
CS0089	404370	7290028	322	45	30.3	54	67.9	127.4	47.8	53.7	11.5	1.4	9.7	3.1	9	1.7	4.9	0.8	4.7	0.7	398				
CS0090	404342	7290116	330	44	35.7	49	76.6	144.8	54	60.2	11.9	1.4	10.3	3.1	8.4	1.5	4.1	0.6	4	0.7	431				
CS0091	404541	7290125	332	41	34.3	48	74.8	137.8	51.5	57.5	12.3	1.3	9.6	3.1	8.8	1.6	4.8	0.7	4.1	0.7	417				
CS0092	405123	7290170	268	30	31.3	41	67.7	127.4	47.5	52	10.7	1	8.5	2.6	7	1.3	3.7	0.6	3.4	0.6	375				
CS0093	405158	7290002	298	25	30.7	40.9	67.9	127.5	47.1	52.7	10.4	1.3	8.4	2.6	7.1	1.3	3.7	0.6	3.4	0.6	375				
CS0094	405159	7289861	279	24	16.4	20.4	33	65.2	23.6	26.8	5.6	0.8	4.1	1.4	3.7	0.7	2.1	0.2	1.5	0.2	189				
CS0095	405391	7289970	402	46	72	87.1	148.6	282.5	106.2	118.9	25.3	1.7	19.2	6.1	16.1	2.7	7.5	1.1	7.2	1	831				
CS0096	405214	7289848	502	68	29.5	54.4	80.2	148.4	54	61.8	12.8	2	10.8	3.5	9.5	1.8	5.1	0.8	5	0.7	451				
CS0097	405449	7289873	352	42	41.1	59.7	100	184.3	69.6	78.3	16	2.1	13.3	3.8	10.7	1.9	5.4	0.8	5.5	0.9	552				
CS0098	405468	7289773	309	31	14.7	20.4	30.2	57	21.7	23.4	4.8	0.8	4.3	1.4	4.1	0.7	1.7	0.3	1.6	0.2	173				
CS0099	404908	7289713	350	31	16.6	24.8	33.7	63	25	25.3	5.5	0.8	4.7	1.6	4.1	0.7	1.9	0.3	2	0.3	194				
CS0100	404936	7289833	270	33	25.4	34	52.5	101.4	38.4	43.7	8.3	1	6.7	2.1	6	1.1	3.1	0.5	3	0.3	302				
CS0102	404962	7289865	341	46	43.7	66.2	91.7	174.3	64.9	70.1	16.1	1.3	12.7	3.8	10.9	1.9	5.4	0.8	4.9	0.7	526				
CS0103	405012	7290081	288	35	26.1	39.6	54.9	105	38.4	44.2	9	0.9	7.4	2.4	7.1	1.4	3.3	0.5	3.2	0.5	318				
CS0104	404711	7289731	327	30	12.8	20.7	27	51.4	19.2	20.9	4.4	0.7	3.6	1.2	3.3	0.7	1.8	0.2	1.6	0.2	157				
CS0105	404638	7289745	286	39	18.8	26.8	40	77.2	28.6	32.8	6.4	1	5.3	1.6	4.7	0.9	2.6	0.3	2.3	0.3	231				
CS0106	404584	7289694	305	42	27.2	61.7	67.9	126.2	46.8	55.3	11.9	1.9	11.4	3.5	10.8	1.9	6.1	0.9	5.7	0.8	413				
CS0107	404652	7289544	336	38	34.2	57.4	83.8	153.1	56.9	66.6	12.5	2	11.5	3.3	10	2.1	5	0.8	5.4	0.8	471				
CS0108	404658	7289334	337	32	42.7	81.3	107.1	199.2	73.9	80.4	15.8	2	14.6	4.7	13.7	2.7	7.7	1.1	7.5	1.1	613				
CS0109	404723	7289184	254	26	27.9	42.2	69	122.4	45.3	51.3	10.2	1.5	8.8	2.6	7.2	1.4	4.1	0.7	4.1	0.6	371				
CS0110	404741	7289172	340	28	64.3	99.6	167.3	311.4	115.3	130.1	24.8	2.8	21.1	6.4	17.7	3.2	9.5	1.4	9.1	1.4	921				
CS0111	404766	7289159	273	29	34.7	60.1	91.3	167.6	62.3	70.8	13.9	1.9	12.2	3.5	10.2	1.9	5.6	0.9	5.9	0.9	509				
CS0112	404808	7289129	309	34	37.8	62	99.6	181.5	67.4	77	15.5	2.3	12.8	3.8	11.4	2.2	6.1	0.8	5.7	0.8	549				
CS0113	404886	7288989	448	32	75.1	118.2	197.6	365.8	132.7	150.1	28.5	3.2	23.5	7.3	20.7	3.9	11	1.7	11	1.5	1077				
CS0114	405025	7288944	302	40	39.4	65.4	97.6	180	67.4	77.3	15.4	1.9	12.1	4	10.7	2.1	5.9	0.9	6.1	0.9	548				
CS0115	405105	7288833	342	31	59.9	103.4	157.1	287.2	103.3	119.7	22.5	2.7	19.6	6.1	17.7	3.6	10.5	1.5	10.5	2.4	868				
CS0116	405234	7288776	289	30	40.8	74.2	98.8	184.2	67.4	75.8	15.1	1.9	12.2	4.2	12.7	2.6	6.7	1.1	7.2	1.1	565				
CS0117	405322	7288990	267	43	36.5	69.3	93.1	174.8	64.2	72.8	14.4	2	11.4	4	12.3	2.3	6.7	1.1	7.2	1.1	537				
CS0118	405271	7289373	311	33	51.4	80.3	120.2	227	82.3																



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
<ul style="list-style-type: none"> Sampling techniques 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Rock chip samples were collected from outcrops with a geological hammer for lithochemical purposes Stream sediment samples were taken as 115 mesh (0.1-0.4mm) dry sieved samples of outwash stream bed material 100g of samples were taken in paper bags Every 25th sample was taken as a duplicate
<ul style="list-style-type: none"> Drilling techniques 	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> N/A
<ul style="list-style-type: none"> Drill sample recovery 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> N/A
<ul style="list-style-type: none"> Logging 	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies 	<ul style="list-style-type: none"> N/A



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Criteria	JORC Code explanation	Commentary
	<p>and metallurgical studies.</p> <ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	
<ul style="list-style-type: none"> Sub-sampling techniques and sample preparation 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Stream sediment sampling is considered an appropriate regional exploration technique 25th samples were field duplicated to control for sampling biases in the field No appropriate low-level REE standard material was available, hence no standards were inserted in the sample stream All duplicates returned acceptable results Lack of standards is not considered a material defect in regional exploration data
<ul style="list-style-type: none"> Quality of assay data and laboratory tests 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> FP6 Peroxide Fusion assays are considered appropriate for the elements assayed in this procedure Nickel crucible peroxide fusion was undertaken to ensure appropriate low-level, high precision results were generated for refractory minerals such as tantalite, scheelite, cassiterite. Results exceeded expectations. Laboratory standards, duplicates and blanks are considered appropriate for semi-quantitative stream sediment assaying
<ul style="list-style-type: none"> Verification of sampling and assaying 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> N/A
<ul style="list-style-type: none"> Location of data points 	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral 	<ul style="list-style-type: none"> Samples were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit



Criteria	JORC Code explanation	Commentary
	<p>Resource estimation.</p> <ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Datum is MGA 1994 Zone 50 South • Accuracy is +/-3m and adequate
<ul style="list-style-type: none"> • Data spacing and distribution 	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • N/A
<ul style="list-style-type: none"> • Orientation of data in relation to geological structure 	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • N/A
<ul style="list-style-type: none"> • Sample security 	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples were delivered by company personnel to the laboratory
<ul style="list-style-type: none"> • Audits or reviews 	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • N/A

Section 2 Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section

Criteria	JORC Code explanation	Commentary
<ul style="list-style-type: none"> • Mineral tenement and land tenure status 	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • E09/2114 Nardoo Well • E09/2156 Beryl Well • Heritage Access agreements with native title holders exist over the tenure



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Criteria	JORC Code explanation	Commentary
<ul style="list-style-type: none"> Exploration done by other parties 	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration results were sourced from WAMEX exploration reports available from the Department of Mines and Resources of Western Australia online databases as detailed on 9th March 2020 ASX announcement
<ul style="list-style-type: none"> Geology 	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Beryl Well is a Ta-Nb-Bi-Be-Li-Y-REE bearing pegmatite of an intermediate LCT-NYF type Swarms of similar pegmatites exist within the Yinnetharra Pegmatite Field, Gascoyne Province, Western Australia
<ul style="list-style-type: none"> Drill hole Information 	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> N/A
<ul style="list-style-type: none"> Data aggregation methods 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> N/A
<ul style="list-style-type: none"> Relationship between mineralisation widths and intercept lengths 	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> N/A



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Criteria	JORC Code explanation	Commentary
<ul style="list-style-type: none"> Diagrams 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A map showing tenement locations has been included Maps showing the distribution of mineralised occurrences and anomalies has been provided
<ul style="list-style-type: none"> Balanced reporting 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample data is presented in Appendix 1 for all elements of economic interest and scientific interest
<ul style="list-style-type: none"> Other substantive exploration data 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> N/A
<ul style="list-style-type: none"> Further work 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Field work planned includes confirmation sampling of pegmatite outcrops, mapping, surface geochemistry and planning of drilling