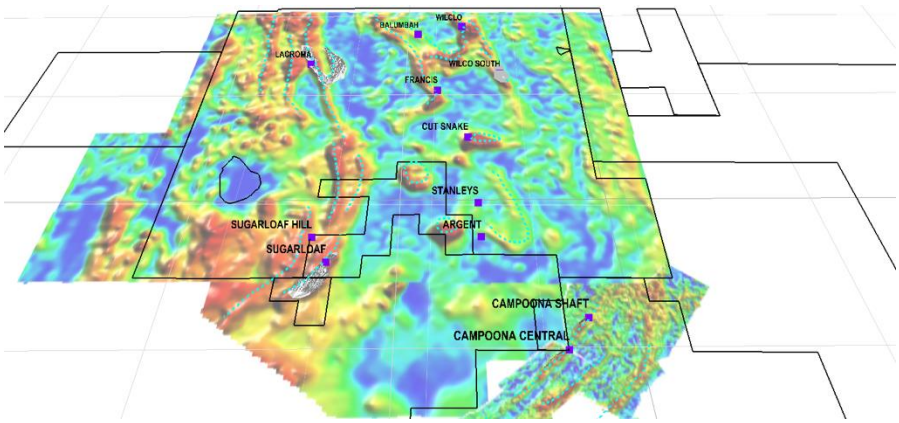
200KM OF GRAPHITE POTENTIAL AT ITECH'S EYRE PENINSULA GRAPHITE PROJECTS



3D view of merged electromagnetic image over iTech's Campoona Graphite Project

SUMMARY

- **Over 200km strike of interpreted graphite bearing rocks mapped by recently merged airborne electromagnetic surveys across iTech's Campoona Graphite Project**
- The review highlights the large scale of the Sugarloaf Exploration Target and Lacroma drill target, with drilling commencing later this year
- The Lacroma Prospect extends across a conductivity anomaly measuring 6 km by 3km with graphite outcropping at surface and confirmed by drilling with 60m @ 6.8% TGC (see ASX Release 4 October 2022)
- The Sugarloaf Graphite Prospect has an Exploration Target of **158-264 Mt @ 7-12 % TGC** determined from drilling and a conductivity anomaly measuring 4.5 km by 1.3 km (see ASX Release 19 September 2022)
- iTech's current JORC resource of 8.55 Mt @ 9.0% TGC (across three deposits) occur within the same geological horizon identified in the merged electromagnetic surveys
- All graphite prospects and deposits are within easy trucking distance to iTech's proposed centrally located graphite processing facility at Sugarloaf (Figure 2)

"iTech holds 100% of graphite rights to over 2,085 km^2 of exploration tenure on the Eyre Peninsula in South Australia. A recent review of the graphite potential across this large holding has interpreted over 200km of graphite bearing horizons from recently merged airborne electromagnetic surveys and drilling. Lacroma and Sugarloaf drill targets stand out as having high potential to significantly add to iTech's current graphite resources."

- Managing Director Mike Schwarz -

Investors should be aware that the potential quantity and grade of the Exploration Target reported are conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

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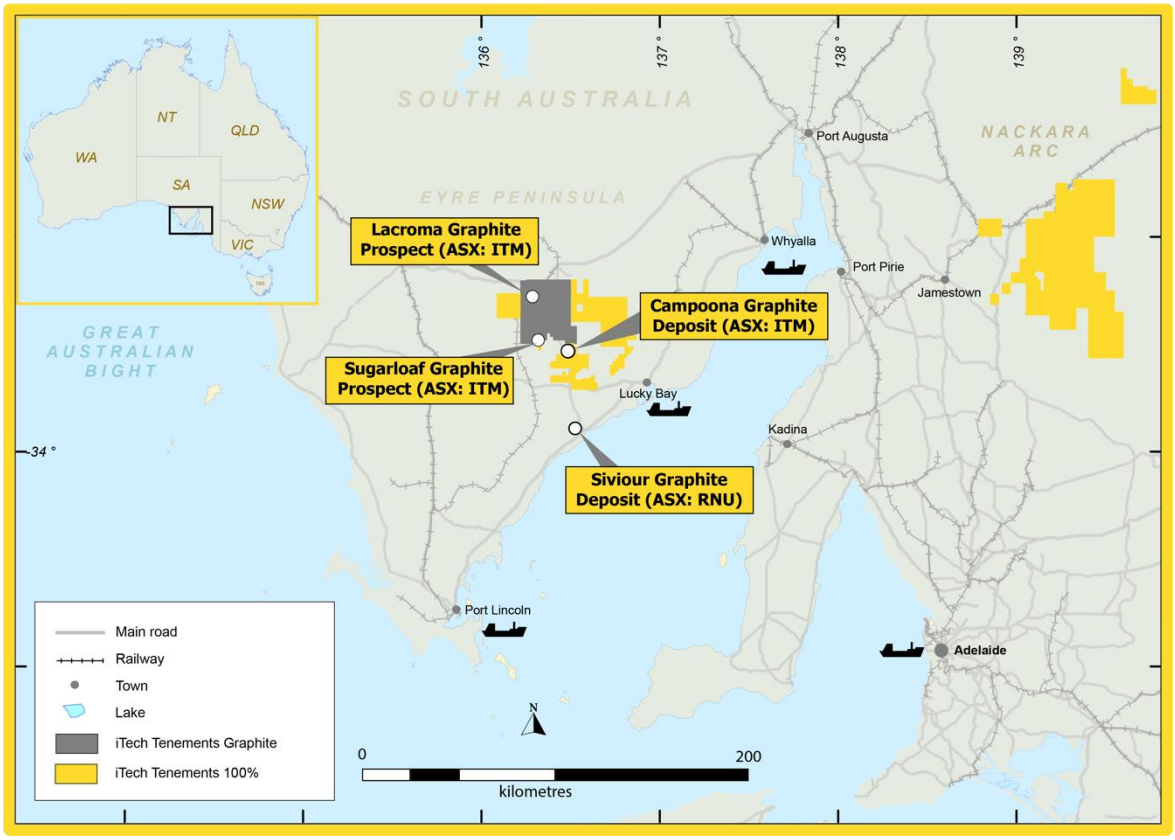

Figure 1. Location of iTech's Graphite Deposits and Prospects – Eyre Peninsula, South Australia

Graphite Review

In preparation for iTech Minerals' Ltd (iTech or Company) (ASX: ITM) upcoming graphite drill program, the Company has undertaken a high-level review of the graphite potential across its extensive graphite tenure on the Eyre Peninsula. iTech holds 100% interest in graphite rights to over 2,085 sq km of exploration licences and a current mining licence (ML 6470) over the Campoona Central Graphite Deposit. The Campoona Graphite Project surrounds the proposed centrally located Sugarloaf Graphite Processing Facility on the multipurpose licence (MPL150) and water infrastructure licence (MPL 151).

As part of the review, iTech compiled and merged over 1,470 sq km of regional airborne electromagnetic surveys covering a significant portion of its graphite prospective licences. Airborne electromagnetics is a useful tool in identifying graphite potential as it measures the conductivity of rocks beneath the surface over a large area. Graphite is a very conductive mineral, and when it occurs in significant concentrations in the earth's crust, has the potential to be mapped as conductivity anomalies by airborne electromagnetics. Using this method, iTech has identified over 200 km of conductive geological horizons, within its licences, likely to be formed by graphite mineralisation.

Sometimes geological features such as salty groundwater and sulphide accumulations can also cause conductivity anomalies. To ensure iTech is mapping anomalies caused by graphite, iTech only mapped anomalies confirmed as being caused by graphite either in drilling or in outcrop.

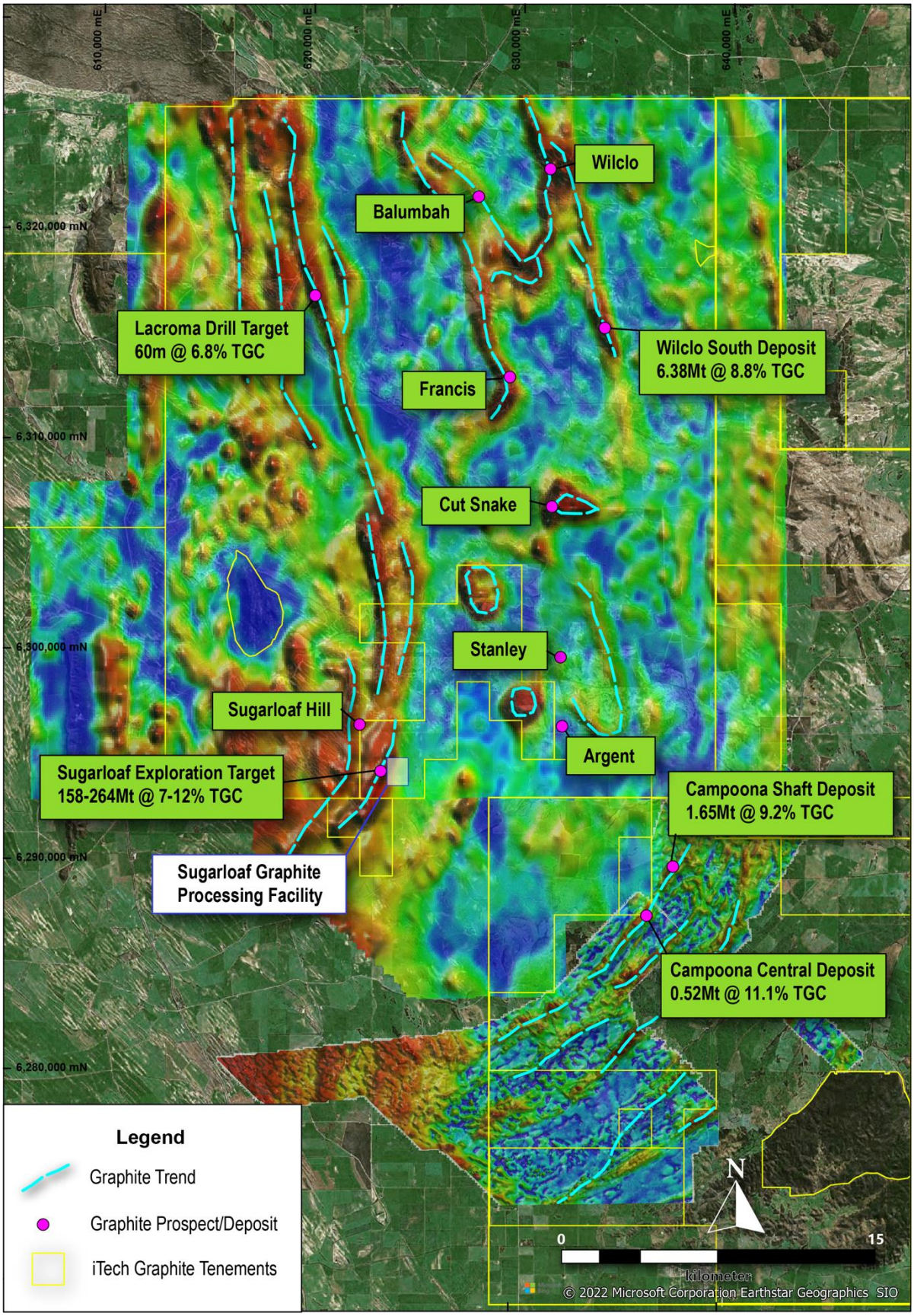

Figure 2. Location of iTech's Graphite Deposits and Prospects on AEM image (conductive horizons appear as red areas) – Eyre Peninsula, South Australia

Graphite Prospects

As part of the process to confirm which airborne electromagnetic anomalies were caused by graphite, iTech compiled the follow list of significant graphite deposits, prospects and occurrences.

Prospect/Deposit	Description	Year Discovered	Status	Host Geology	Easting (m)	Northing (m)
SUGARLOAF	Historic copper mine drilled by Archer Exploration in 2008 identified significant downhole intercepts of graphite. Petrology confirmed fine, medium and coarse flake sized graphite. An **Exploration Target size of 158-264Mt @ 7-12% TGC**	1905	PROSPECT	Middleback Subgroup	623440	6293950
STANLEYS	Anomalous Zn-bearing pyritic gossanous zones to 1980ppm detected in Hutchison Group ironstone and calc-silicate horizons. Monax Mining in 2011 identified potential for flake graphite.	1917	OCCURRENCE	Hydrothermal alteration	632116	6299248
ARGENT	12m shaft was excavated on a silver prospect. HYL Brown reported 33 ozs/ton Ag in a sample from 'mineralised country'. Monax Mining in 2011 identified potential for flake graphite.	1908	OCCURRENCE	Warrow Quartzite	632142	6295964
SUGARLOAF HILL	Linear magnetic trend drilled to identify bands of iron oxide and graphitic schist. Weak anomalous base metals and uranium. Thin band massive magnetite, 3m of graphitic schist described as of greater crystal size than other areas.	1978	OCCURRENCE	Middleback Subgroup	622471	6296172
FRANCIS	Electromagnetic anomaly drill tested in March-April 2013, which drilling identified the source of the anomaly was graphitic schist of the Hutchison Group. Best value was 15m at 20.7% TGC from 14-29m in hole WG118.	2013	OCCURRENCE	Hutchison Group	629876	6312602
WILCO SOUTH	Surface outcrop of graphitic schist over 10m width, with coincident AEM data showing coincident conductive zone ~2.4km long. Anomaly drill tested to maximum depth 100m in 2012 for best intersection of 15m @ 16.3%C. **JORC resource of 6.38 Mt @8.8%** TGC defined by Monax Mining in 2012.	2012	DEPOSIT	Hutchison Group	634446	6314871
BALUMBAH	Outcrop of graphitic schist with samples returning values of 10% TGC. Drill tested by Archer Materials in 2013 identified low-grade values of <2% TGC.	2012	OCCURRENCE	Hutchison Group	628501	6321202
CAMPOONA SHAFT	Pit on bed of graphitic schist. 6% flake graphite reported at 38% TGC. Ferruginous and graphitic schist ~970m SW identified. Drill tested in 4 holes. **Resource figure Oct 2021 of 1.5 Mt @ 9.2% TGC**.	1905	DEPOSIT	Mangalo Schist	637341	6289211
WILCLO	Airborne electromagnetic anomaly at N end of linear conductivity anomaly. Field work identified surface occurrence of graphitic schist as probable source of conductivity anomaly. Historic hole CR 519 penetrated graphitic metasediment from 10-18m.	2011	OCCURRENCE	Hutchison Group	631951	6322472
CUT SNAKE	Airborne electromagnetic survey identified an intense conductivity anomaly, which on field checking, was found to be sourced by graphitic schist of the Hutchison Group.	2011	OCCURRENCE	Hutchison Group	631801	6306412
CAMPOONA CENTRAL	~2km SSW of Coompana Shaft deposit, shear-hosted graphitic schist of the Mangalo Schist with resource drilling in 2012 identifying highly crystalline graphite resource of **520,000 tonne at 11.1% TGC.**	2012	DEPOSIT	Mangalo Schist	636051	6286902
LACROMA	Hole drilled by WMC Exploration in 1982 identified 70m of graphite gneiss from 88-158m. Follow up drilling in 2012 by Monax Mining Ltd of 4 holes identified 60m @ 6.8%C, best value 1m @ 16.3%C.	1982	PROSPECT	Hutchison Group	620601	6316601

Table 1. Summary of relevant graphite deposits, prospects and occurrences modified from SARIG, 2022.

Drill Targets

To determine the best location to add additional graphite resources to iTech's current inventory, the Company has modelled several of the most significant airborne electromagnetic anomalies that have a confirmed source of graphite mineralisation. As a result of this process, two prospects stood out as having significant potential for both tonnage and grade. Both prospects have been previously announced by the Company. An Exploration Target at Sugarloaf of **158-264 Mt @ 7-12 % TGC** was determined from drilling and a conductivity anomaly measuring 4.5 km by 1.3 km and was reported to the ASX on 19 September 2022. A drill target at Lacroma determined from drilling and a conductivity anomaly measuring 6 km by 3 km and was reported to the ASX on 4 October 2022. Limited drilling to date at the Lacroma target prevented determination of an Exploration Target. The upcoming drilling program will provide the necessary information to assess the graphite potential at Lacroma.

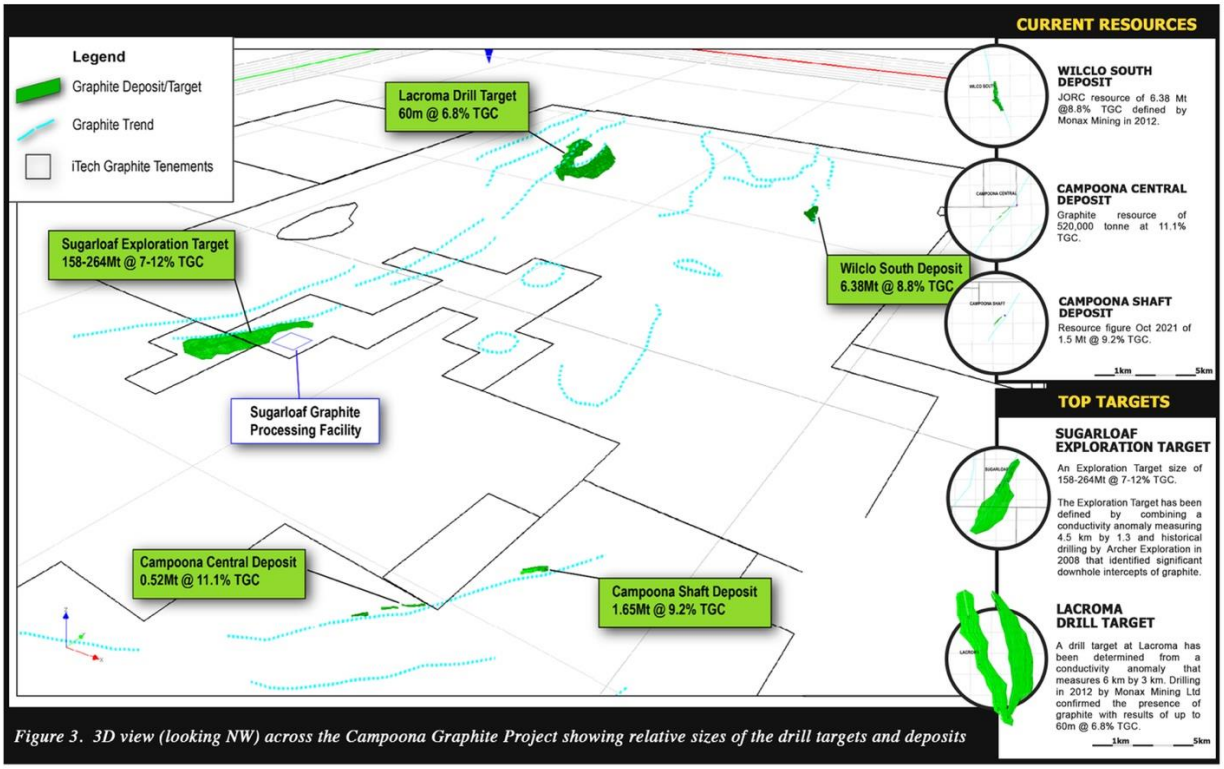

Figure 3. 3D view (looking NW) across the Campoona Graphite Project showing relative sizes of the drill targets and deposits

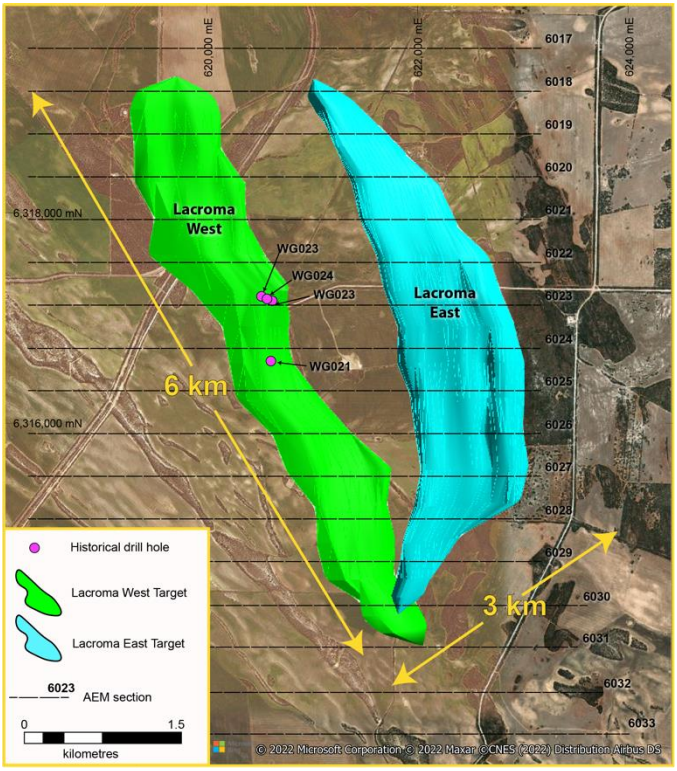

Figure 4. Plan view of the Lacroma Graphite Prospect – Eyre Peninsula, South Australia

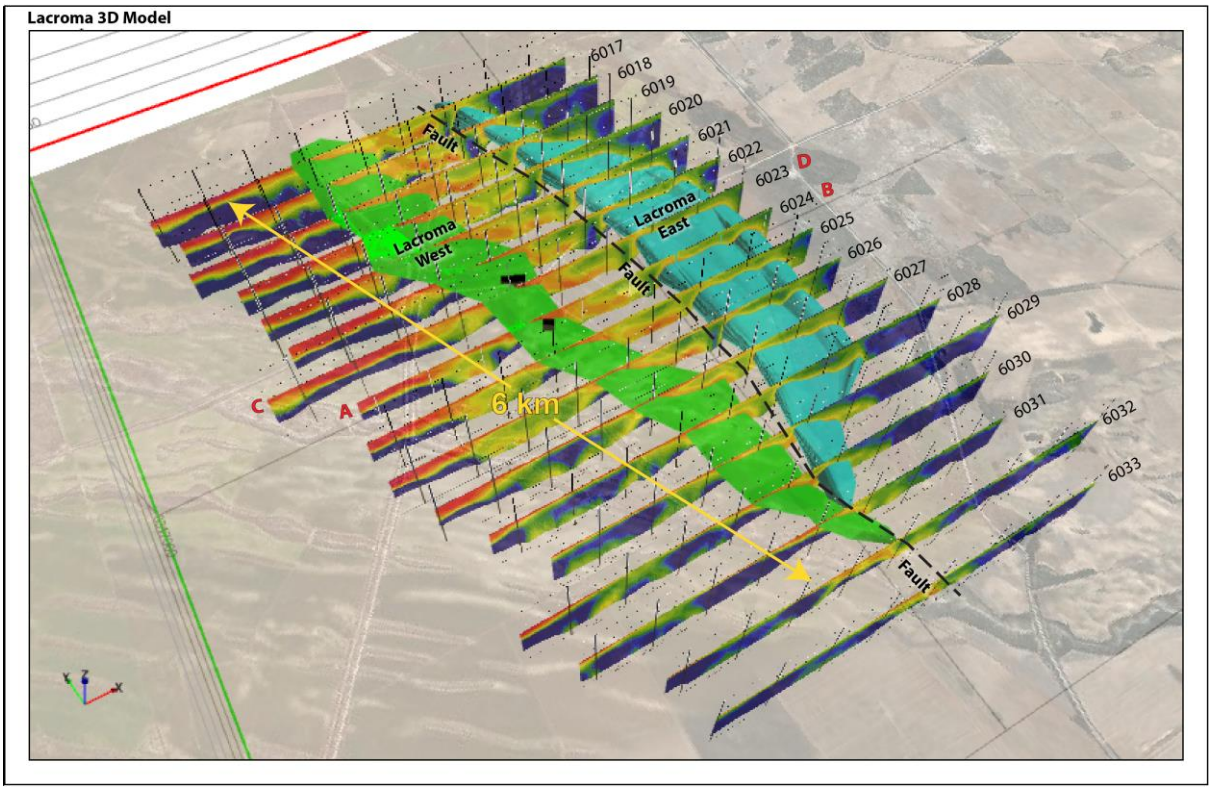

Figure 5. 3D view (looking NE) of the Drill Target at the Lacroma Graphite Prospect – Eyre Peninsula, South Australia

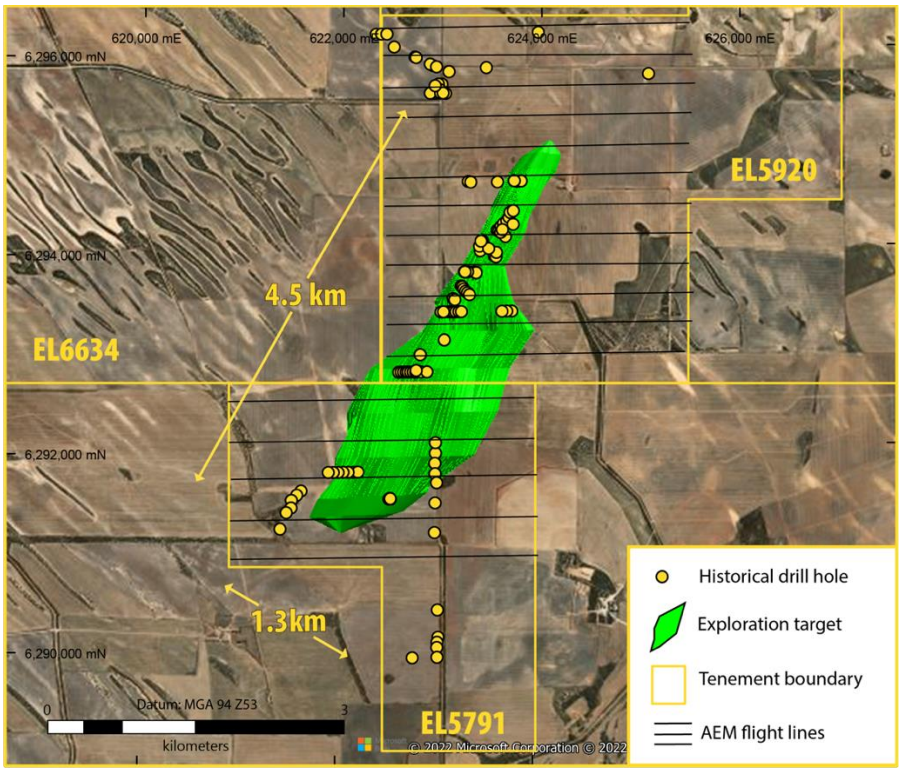

Figure 6. Plan view of the Exploration Target at the Sugarloaf Graphite Prospect – Eyre Peninsula, South Australia

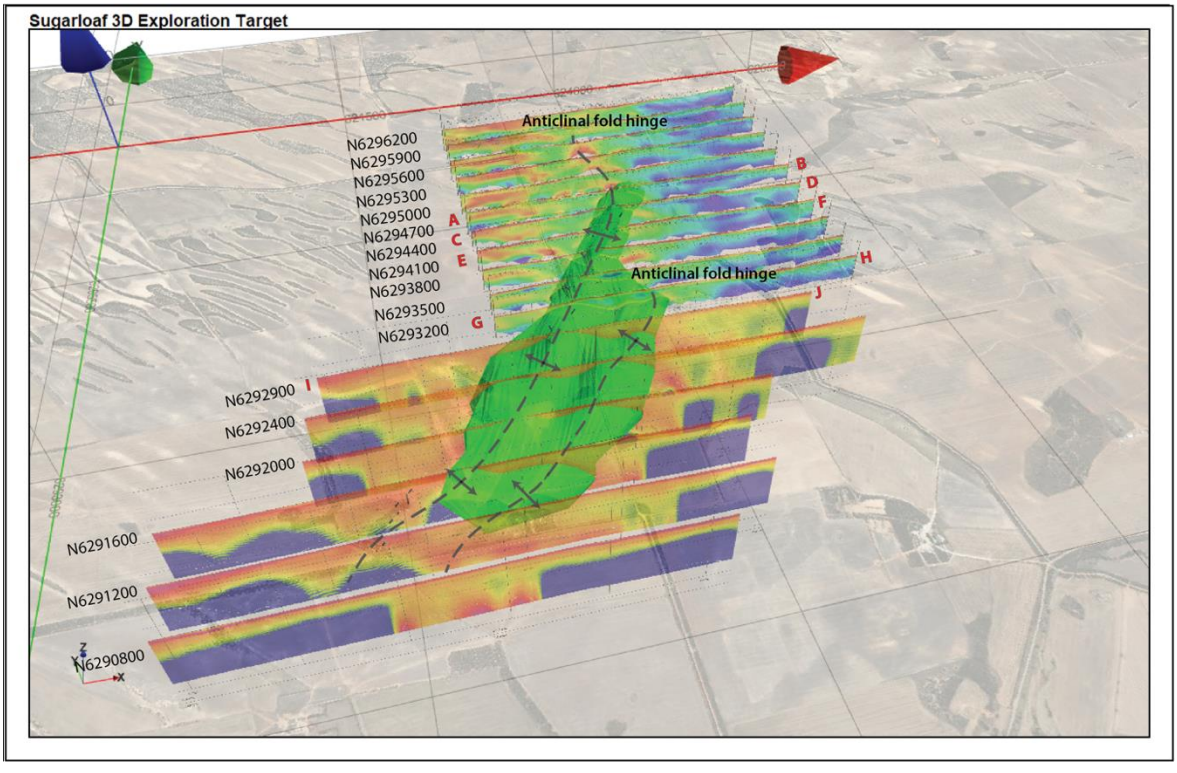

Figure 7. 3D view (looking NE) of the Exploration Target at the Sugarloaf Graphite Prospect – Eyre Peninsula, South Australia

Campoona Graphite Resource

The Campoona Graphite Project contains a JORC 2012 graphite Mineral Resource of 8.55 Mt @ 9.0% Total Graphitic Carbon (TGC), a granted mining lease and approved multipurpose licences for processing infrastructure and groundwater extraction. iTech is currently investigating the best pathway to produce “green graphite”, including the use of abundant renewable energy available in South Australia.

iTech continues to build its portfolio of critical minerals projects with the production of both 99.99% fixed carbon (FC) spherical graphite and flake graphite, from Campoona graphite concentrates. Test work was undertaken on bulk sample (407 kg) of run-of-mine (ROM) graphite ore collected from reverse circulation and diamond drilling at the Campoona Central Deposit. The drill holes were located within areas representative of low strip ratio mineralisation of prime economic interest. A concentrate of ~94% TGC with recoveries of ~80% were achieved through conventional flotation processes. Over 96% of the sample was classified as fine flake and had less than 75-micron flake size. Spheronisation of graphite flakes typically uses the small to fine flakes which means >99% of the sample is suitable for PSG production. Purification of flake and spherical graphite samples using both caustic bake and autoclave assisted caustic leach methods consistently achieved 99.99% purity.

Testing of the spherical product confirms it is within or exceeds all relevant industry standard parameters for lithium-ion battery anode material. High yields of spherical product, of 47%, show the potential for excellent conversion of flake into high value spherical graphite. Additionally, the ability to purify the flake concentrate to 99.99% FC prior to spheronisation, opens the possibility to produce a high value purified fine product rather than the normally low value waste generated during spheronisation. Purified fines left over from spheronisation can be used as conductivity-enhancement additives in the battery cathodes. Premium performance conductivity enhancement materials are typically worth more than spheroidal graphite produced from natural graphite.

Specification	Campoona Graphite	Industry standard (medium)
Fixed Carbon (%)	**99.99**	**99.95**
Yield Test (wt %)	**47**	**20-30**
Tap Density (g/cm^3)	**0.94**	**>0.9**
D_{50}	**17.2**	**17-19**
Ratio D_{90}/D_{10}	**3.16**	**<3.5**

Table 2. Test results for spheronised purified graphite from Campoona Graphite Deposit

Area	Resource Category	Tonnes (Mt)	Graphitic Carbon (%)	Contained Graphite (t)
Campoona Shaft	Measured	0.32	12.7	40,600
	Indicated	0.78	8.2	64,000
	Inferred	0.55	8.5	46,800
Central Campoona	Indicated	0.22	12.3	27,100
	Inferred	0.30	10.3	30,900
Wilclo South	Inferred	6.38	8.8	561,400
Combined	Total Resource	8.55	9.0	770,800

Table 3. Mineral Resource Estimate, Campoona Graphite Project – Eyre Peninsula, South Australia

Next Steps - Drilling Program

iTech is planning to drill test both the Lacroma Graphite Prospect and Sugarloaf Graphite Prospect in coming months. Landowner consent has been obtained to commence drilling in December once crops have been harvested and subject to no unseasonal weather events. Applications for approval to drill have been submitted to the government and are expected to be received within weeks. A suitable reverse circulation drill rig has been secured to complete the program. iTech will commence this next phase of drill testing at Sugarloaf:

- To supply representative material for additional metallurgical test work and
- As graphite mineralisation has already been confirmed by historical drilling and appears to be over a relatively over a large area according to the conductivity cross sections

The drill rig will then move to Lacroma and start at Lacroma West where graphite is known to outcrop above the conductivity anomaly. Several test holes will also be drilled into Lacroma East, which is expected to be deeper, to confirm the anomaly is caused by graphite and determine the depth to mineralisation. The combined program is expected to take up to 6-10 weeks to complete with assay results to follow.

For further information please contact the authorising officer Michael Schwarz:

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ABOUT iTECH MINERALS LTD

iTech Minerals Ltd is a newly listed mineral exploration company exploring for and developing battery materials and critical minerals within its 100% owned Australian projects. The company is exploring for graphite, kaolinite-halloysite, regolith hosted clay rare earth element mineralisation and developing the Campoona Graphite Project in South Australia. The company also has extensive exploration tenure prospective for Cu-Au porphyry mineralisation, IOCG mineralisation and gold mineralisation in South Australia and tin, Tungsten, and polymetallic Cobar style mineralisation in New South Wales.

GLOSSARY

AEM = Airborne Electromagnetic
EM = Electromagnetic
FC = Fixed Carbon
sg = specific gravity – a measure of density
sq km = square kilometres
TGC = Total Graphitic Carbon

REFERENCES

SARIG, 2022 – South Australian Resources Information Geoserver, https://map.sarig.sa.gov.au

COMPETENT PERSON STATEMENT

The information which relates to exploration results is based on and fairly represents information and supporting documentation compiled by Michael Schwarz. Mr Schwarz has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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' (the JORC Code). Mr Schwarz is a full-time employee of iTech Minerals Ltd and is a member of the Australian Institute of Geoscientists and the Australian Institute of Mining and Metallurgy. Mr Schwarz consents to the inclusion of the information in this report in the form and context in which it appears.

This announcement contains results that have previously released as "Replacement Prospectus" on 19 October 2021, "Campoona Graphite Battery Anode Test Work Underway" on 22 November 2021, "Campoona Spherical Graphite Project Concentrate" on 21 August 2022, "Campoona Spherical Graphite Project Bulk sample produced" on 5 July 2022, "99.99% Spherical and Flake Graphite Produced from Campoona" on 14 September 2022, "Sugarloaf Graphite Exploration Target, Eyre Peninsula" on 19 September 2022 and "Lacroma Graphite drill Target on Eyre Peninsula" on 4 October 2022. iTech confirms that the Company is not aware of any new information or data that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not changed.

JORC 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 downhole 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.	• No exploration samples are being reported as part of this release
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.).	• No drill holes are being reported as part of this release
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 drill holes are being reported as part of this release

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.	• No drill holes are being reported as part of this release
Sub-Sampling Techniques and Sample Preparation	• If core, whether cut or sawn and whether quarter, half or all cores 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.	• No drill holes are being reported as part of this release.
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.	• The competent person has review the AEM survey report and data and the quality of data is assumed to be appropriate as commercial geophysical contractors were used in the collection and processing of the airborne electromagnetic data.
Verification of Sampling	• The verification of significant	• All geophysical data was reviewed, verified and quality controlled by the

Criteria	JORC Code Explanation	Commentary
and Assaying	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.	company's geophysical consultants. • No adjustments are made to any assay data.
Location of Data Points	• Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The location of the survey data was undertaken using a real-time differential GPS which has an accuracy of +/- 5m using UTM MGA94 Zone 53. • The quality and adequacy are appropriate for this level of exploration. • All data have had their surface locations surveyed for Northing, Easting and RL. • Flying height of the aircraft and DTM data was collected using a laser altimeter with an accuracy of +/- 10 cm
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.	Monax AEM Survey 2012 • Fugro Airborne Surveys • 25Hz TEMPEST • Flying height 120m • Line Heading – 090/270 degrees • Line Spacing – 400m • Cross line heading – 000-180 degrees • Cross line Spacing – 4400m • Total Line km – 3054 km Lincoln Minerals AEM Survey - 2012 • Fugro Airborne Surveys • 25Hz TEMPEST • Flying height 120m • Line Heading – 090/270 degrees • Line Spacing – 400m • Cross line heading – 000-180 degrees • Cross line Spacing – 4000m • Total Line km – 445 km Archer Materials AEM Survey 2012 • Geosolutions Pty Ltd • REPTEM TX/RX structure • Flying height – 30 metres • Flight heading – 135/315 degrees and 180/360 degrees • Line spacing – 100m • Survey speed – 55 knots • Sample Interval - 50/sec
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	• It is believed that the AEM surveys were flown at right angles to the main tend of the geology. The mineralised horizon is obscured by a thin veneer of transported material. • It is believed there is no bias has been

Criteria	JORC Code Explanation	Commentary
	orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	introduced.
Sample Security	• The measures taken to ensure sample security.	• No samples are reported in this release.
Audits or Reviews	• The results of any audits or reviews of sampling techniques and data.	• None undertaken.

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.	• Tenement status confirmed on SARIG. • The tenements are in good standing with no known impediments. • The Lacroma drill target is on EL6634 owned by Chemx Materials (ASX: CMX) and is subject to an agreement in which iTech owns 100% of the graphite rights through its wholly owned subsidiary Pirie Resources Pty Ltd. • The northern half of the Sugarloaf Exploration Target is on EL5920 owned by Chemx Materials (ASX: CMX) and is subject to an agreement in which iTech owns 100% of the graphite rights through its wholly owned subsidiary Pirie Resources Pty Ltd. The southern half of the Exploration Target is on EL5791 which is held by SA Exploration Pty Ltd.
Exploration Done by Other Parties	• Acknowledgment and appraisal of exploration by other parties.	• Relevant previous exploration has been undertaken by Helix Resources Ltd, Gold Stream Mining NL, Monax Mining Ltd, Marmota Energy Ltd, Lincoln Minerals Ltd and Archer Materials Ltd • Lincoln Minerals was the former owner of the ground

Criteria	JORC Code Explanation	Commentary
		now covered by EL 5791, it has been historically explored CRA in 1980's (Campoona Syncline) and later by WMC, 1990's. • Three airborne Electromagnetic Surveys were flown, the northern survey was commissioned by Monax Mining Ltd/Marmota Energy Ltd in 2012 and was flown by Fugro using their airborne TEMPEST System. The southern survey was commissioned by Lincoln Minerals Ltd and was flown by Fugro using the same system and parameters as the Monax survey. The south-eastern survey over the Campoona region was flown in a 2012 by Archer Materials using the REPTEM system
Geology	• Deposit type, geological setting and style of mineralisation.	• The tenements are within the Gawler Craton, South Australia. • iTech is exploring for graphite, porphyry Cu-Au, epithermal Au, kaolin and halloysite and REE deposits. • The graphite at this location occurs within the Paleoproterozoic Hutchison Group Metasediments and is likely to have formed from organic rich stratigraphic horizons metamorphosed during regional upper greenschist to lower amphibolite facies metamorphism during the Kimban Orogeny. The graphite rich horizon forms a largely flat lying, shallow anticlinal structure as interpreted from drilling and detailed airborne and ground-based electromagnetics
Drillhole 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	• No drill hole information is being reported

Criteria	JORC Code Explanation	Commentary
	– Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar – Dip and azimuth of the hole – Downhole 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.	
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.	• No drill hole information is being reported.
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 downhole lengths are reported, there should be a clear statement to this effect (e.g., 'downhole length, true width not known').	• No drill hole information is being reported
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.	• See main body of report.
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 avoiding misleading reporting of Exploration Results.	• All other relevant data has been reported. • The reporting is considered to be balanced. • Where data has been excluded, it is not considered material.

Criteria	JORC Code Explanation	Commentary
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.	• The Project area has been subject of significant exploration for base metals, graphite and gold. • All relevant exploration data has been included in this report.
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 exploration, sampling, geochemistry, geophysics and drilling required to convert the drill target into resources.