

ASX ANNOUNCEMENT – 12<sup>th</sup> January 2026

## Ground EM Defines 3,000-Siemens Conductor & 1km Carbonate Unit at VT1

Litchfield Minerals Limited (ASX: LMS) (“Litchfield” or “the Company”) is pleased to report modelling results from recently completed Ground EM surveys at the **Oonagalabi Project, Northern Territory**.

### Highlights:

- Ground EM at VT1 has defined six conductor plates, two of which have **very high conductance of 1,500S and 3,000S**.
- Mapping at **VT1 has identified a 1km long Oonagalabi-type carbonate unit** that is coincident with the five strongest modelled ground EM plates.
- Ground EM at VT2 validates existing downhole EM Data & **confirms a +400m long, moderate 80S conductive zone**.
- IP chargeability data at VT2 has defined a moderately **chargeable IP anomaly 135m southeast of the modelled plates** and Cu-Zn mineralised intercepts.
- Structural mapping at VT1 indicates that mineralisation is localised at the intersection of ENE and WNW-trending structures.
- **VTEM conductors are all adjacent to, or coincident with, intrusive-related magnetic anomalies**, opening a new range of exploration targets, particularly in the northeast of the project (**Figure 1**).

### Managing Director’s Comment

*“These results continue to strengthen our conviction that Oonagalabi represents a large, well-preserved mineral system, with the work completed to-date only scratching the surface. The close spatial relationship between high-conductance EM plates, intrusive-related magnetic features and confirmed copper-zinc sulphide mineralisation reinforces our view that we are sitting high in the system, with significant potential remaining at depth.*

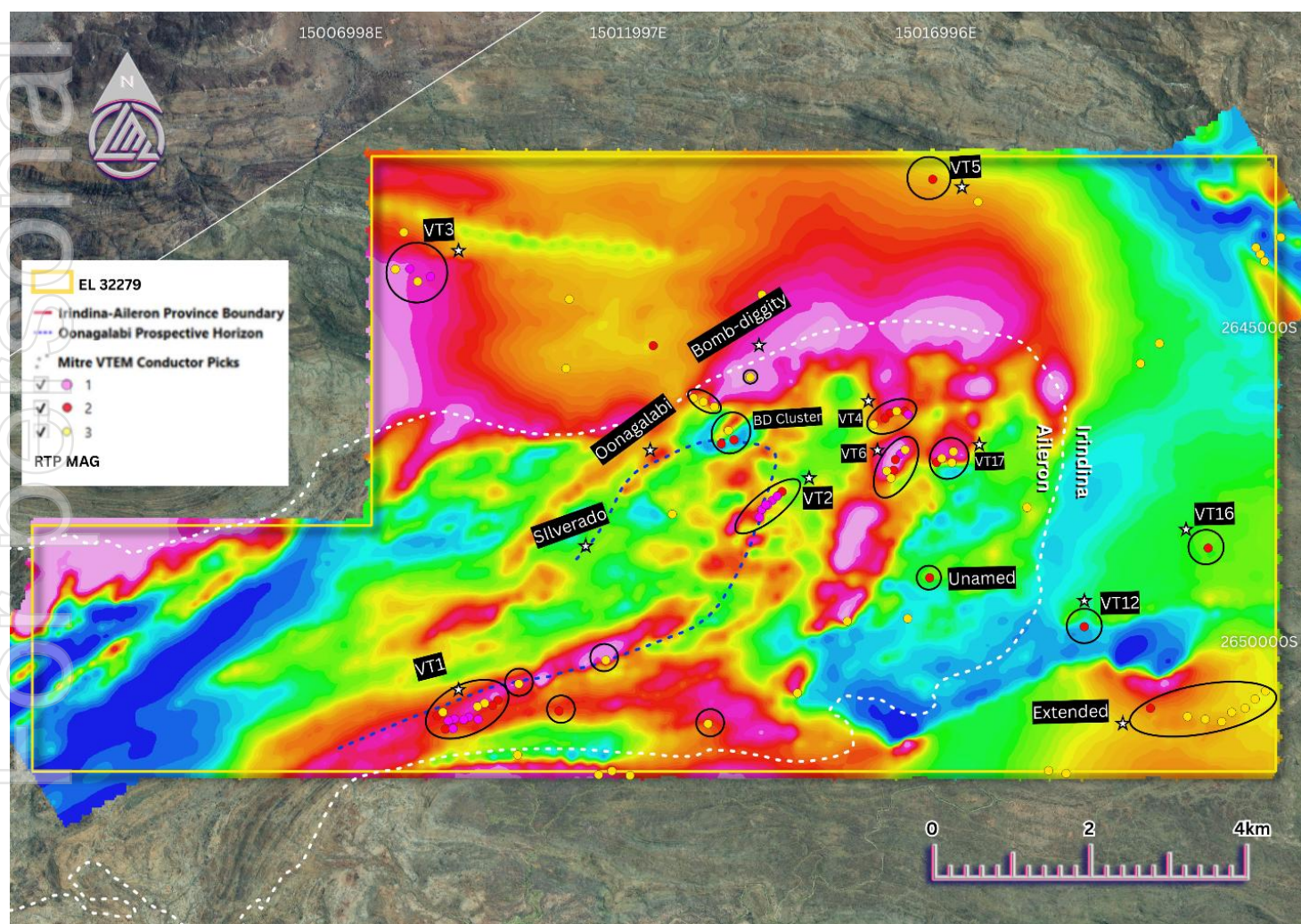
*What is particularly compelling is that multiple conductors across the project remain completely blind at surface, often beneath rugged terrain with limited outcrop. The success of ground EM at both VT1 and VT2 has demonstrated that we now have some of the geophysical tools required to see through this cover and directly target sulphide accumulations, rather than relying on surface expression alone.*

*Importantly, the identification of very high-conductance plates at VT1, together with the newly mapped 1km Oonagalabi style carbonate unit and the emergence of new chargeability anomalies adjacent to known mineralisation at VT2, highlights the potential for thicker, more sulphide-rich zones at depth within these intrusive units.*

*Looking ahead, 2026 will be focused on opening up this next level of the system. Our exploration strategy will increasingly incorporate deeper-penetrating geophysical techniques and targeted drilling designed to test beneath the known mineralisation and into areas that have historically been inaccessible due to terrain and cover.*

*At the same time, we will continue to advance drilling at the Oonagalabi Main Zone, VT1 & VT2 & Bomb Diggity to expand the near-surface footprint. Induced Polarisation surveys will also be used to trace and test the Oonagalabi carbonate unit to the southwest. This work is aimed at building on our current geological understanding while delivering drilling results that enhance the scale and continuity of near-surface mineralisation.*

*We believe this dual-track approach, growing the Main Zone footprint while aggressively testing for deeper anomalies across the broader system, positions Litchfield to materially advance Oonagalabi and demonstrate the full-scale potential of the project."*



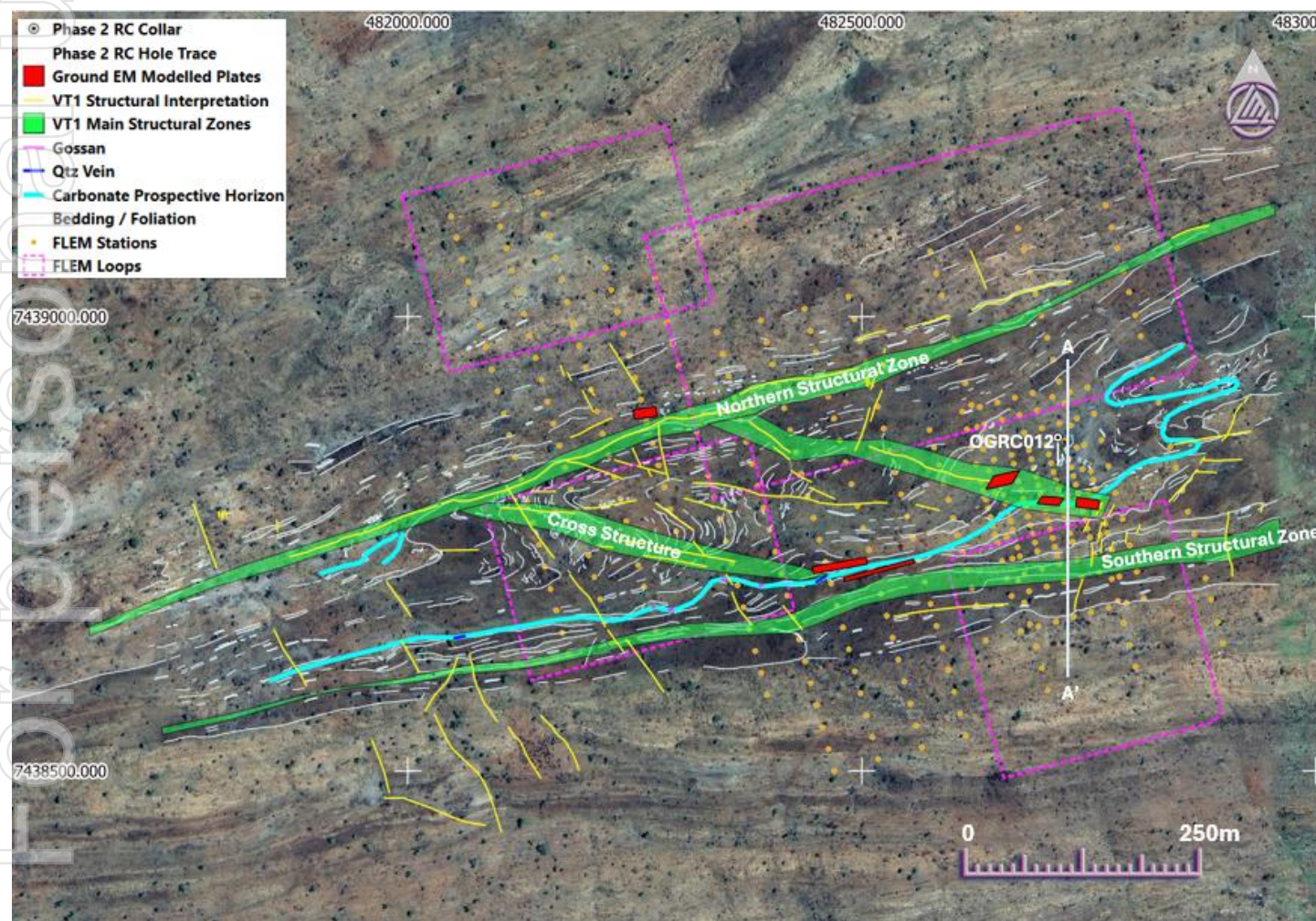
**Figure 1.** TMI RTP magnetic image of EL32279 showing the main prospects and VTEM conductor targets.



### VT1 Ground EM

Four Fixed Loop EM surveys (FLEM, 384 stations) were completed at the VT1 prospect to confirm the orientation and conductivity of the original airborne EM conductors (**Figure 2**). The survey defined six conductors ranging in strike length from **30m to 80m and with conductance of 200S to a very strong 3,000S**. Modelling shows that the disseminated sulphide mineralisation in OGRC012 is located 50m to the north of the three new modelled plates (**Figure 3**).

Two of the modelled plates south of OGRC012 have **very strong conductance of 1,500S and 3,000S** and are strong candidates for semi-massive and massive sulphide mineralisation. The two longer plates in the middle of the prospect are more laterally-extensive and mapped gossan at surface immediately to the east indicates that these lower conductance plates (200S) are also likely related to sulphide mineralisation. A small, 400S plate has also been modelled in the middle of the prospect immediately north of the northern structural zone.



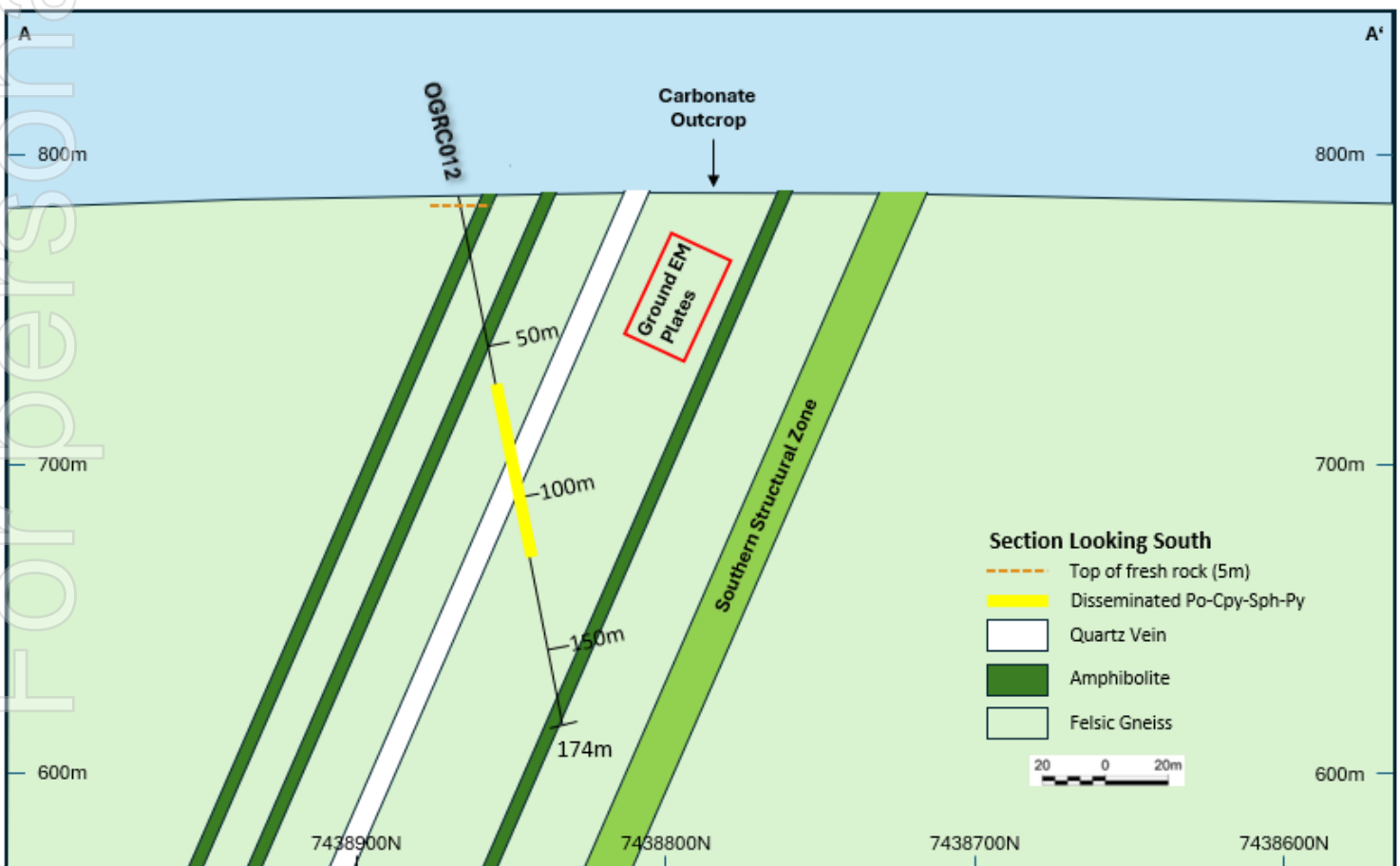
**Figure 2.** VT1 fact mapping showing the location of modelled ground EM plates at the intersection of WNW-trending cross-structures and an ENE-trending carbonate unit.

### VT1 Geological Mapping

Geological mapping at VT1 (**Figure 2**) has identified a laterally continuous carbonate unit that is directly comparable to the mineralised unit at the Oonagalabi Main Zone. This unit can be traced for almost one kilometre across the prospect and is interpreted as equivalent to the Oonagalabi Formation, which hosts disseminated sulphide mineralisation at the Oonagalabi Main Zone. This raises the potential for a second Oonagalabi Style Main Zone to the south. A Pole-Dipole Induced Polarisation survey (PDIP) will be completed in the first quarter to further refine drillhole targets.

The unit comprises a coarse-grained marble up to 3m thick that is locally gossanous immediately west of the central modelled plates. Structural mapping indicates a strongly folded central zone (WNW fold axes) that is bound by well-developed, east-northeast-trending structural zones to the north and south. The southern structural zone is marked by a laterally continuous crackle breccia with calc-silicate altered breccia matrix (**Figure 3**).

Drilling at VT1 will initially target the higher-conductance plates identified by ground EM, followed by testing any IP chargeability anomalies within the prospect.



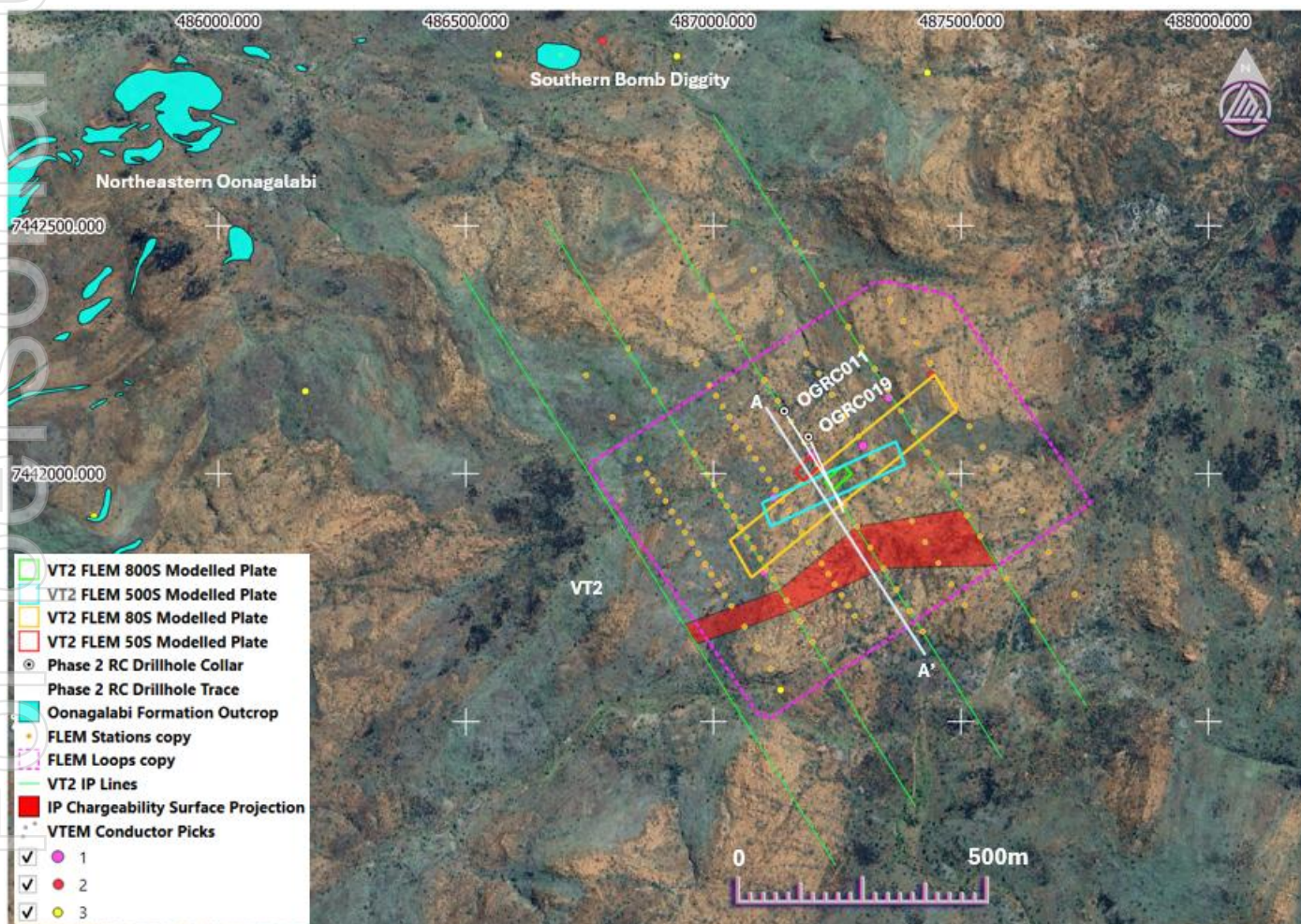
**Figure 3.** Schematic cross-section, associated with VT1, showing the OGRC012 disseminated mineralised intercept relative to the outcropping carbonate unit and the modelled ground EM plates (looking south).



## VT2 Ground EM

A single fixed loop ground EM survey (FLEM, 120 stations) was completed at the VT2 prospect to improve modelling confidence of the conductor and to assess potential for depth extensions beyond the DHEM models (Figure 4). The EM data show a robust, laterally extensive conductive zone that is very similar in geometry and conductance to the DHEM and VTEM models. Data resolved into four modelled plates: the main plate has a strike length of approximately 400m and a conductance of 80S, a central high conductance plate approximately 200m long (800S) and two smaller central plates with 50m strikes and conductance of 50S to 500S. All modelled plates plunge gently ( $<15^\circ$ ) to the southwest.

The results from the recent RC drilling<sup>1</sup> has confirmed the presence of amphibolite-hosted pyrrhotite-chalcopyrite-sphalerite sulphide mineralisation in OGRC011 and OGRC019 and confirms that EM is an excellent geophysical tool to identify VT2-type sulphide mineralisation. The data also confirms that the VT2 target has a maximum vertical extent of 100m, starting approximately 150m below surface (Figure 5).

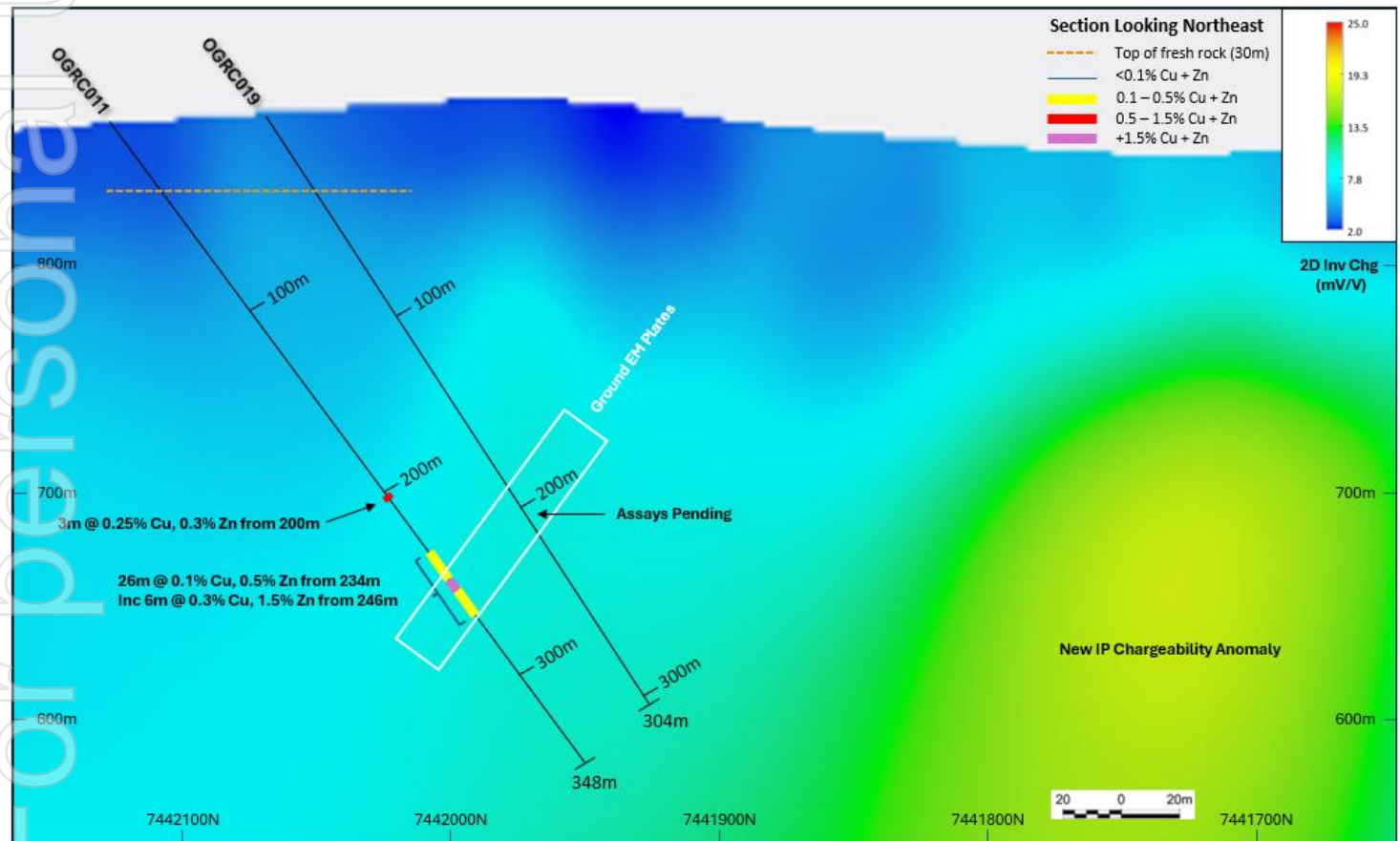


**Figure 4.** VT2 IP Chargeability 2D Inversion section 96925E showing the newly identified +15mV/V anomaly approximately 135m to the southeast of the modelled ground EM plates and the two main sulphide intercepts in OGRC011 and OGRC019. Note laboratory assays pending for OGRC019, Cu-Zn grade is currently only based on visual geological logging estimates.

<sup>1</sup>ASX Announcement – 17 October 2025 - [Disseminated to massive sulphides intersected at Oonagalabi](#)

All five of the strongest VTEM conductor at the project sit adjacent to, or are coincident with, magnetic anomalies that have been shown through 3D inversion modelling to be vertically extensive and most likely related to amphibolite intrusions. Drilling at VT2 has confirmed that Cu-Zn mineralisation is hosted within amphibolite intrusions and is associated with strong magnetic anomalies caused by both magmatic magnetite and hydrothermal pyrrhotite mineralisation. These observations open-up a wide range of potential new targets in the northeast of the project (e.g., VT6, VT4, VT17, VT13, VT5 and others to the east, **Figure 1**) beyond the carbonate-hosted sulphide mineralisation within the Oonagalabi Main Zone.

VTEM data is effective to depths of approximately 250m, with exploration results to date indicating that current work is testing the upper levels of a large mineral system. Additional geophysical surveys are planned during 2026 around the margins of the magnetic intrusions to model the system at depth and further refine drill targeting.



**Figure 5.** VT2 IP Chargeability 2D Inversion section 96925E showing the newly identified +15mV/V anomaly approximately 135m to the southeast of the modelled ground EM plates and the two main sulphide intercepts in OGRC011 and OGRC019. Note laboratory assays pending for OGRC019, Cu-Zn grade is currently only based on visual geological logging estimates.

## Exploration Forward Plan

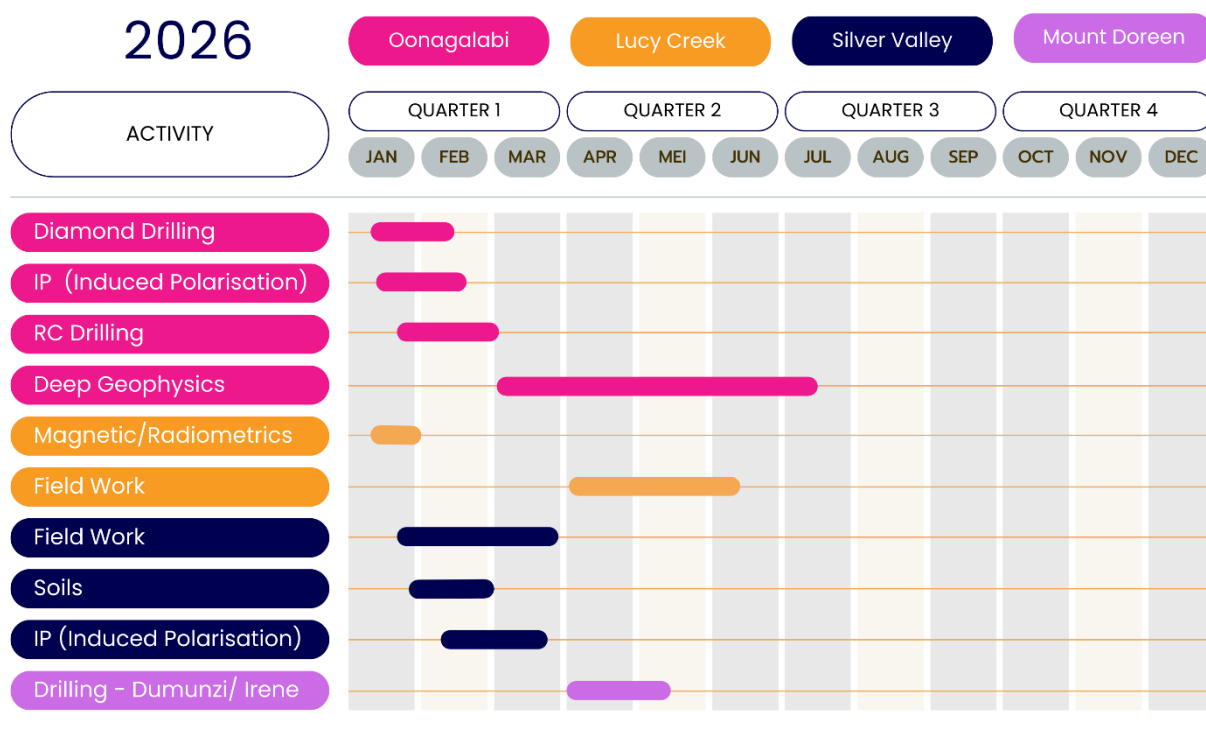
2026 Exploration will be two-fold. First, we will continue to develop and expand the Oonagalabi Main Zone, with drilling aimed at growing the near-surface footprint and improving our understanding of controls on grade and continuity. Second, we will work to geologically “reverse engineer” the broader mineral system, testing the hypothesis that mineralisation is intrusion-related by integrating the emerging EM–magnetic–structural relationships, refining the 3D model and then validating those concepts with deeper drilling.

**At VT1**, we plan to prioritise additional drillholes to target the higher-conductance plates, which are prospective for more sulphide-rich zones. We also intend to complete IP across VT1, extend coverage to the northeast of Oonagalabi and to test coincident magnetic anomalies and VTEM conductor picks between VT2 and VT1.

**At VT2**, we are likely to undertake follow-up drilling to further test the system, including targeted drillholes into the newly defined chargeability anomalies that we interpret as sulphide-related.

**At the Oonagalabi Main Zone**, drilling will continue to further define the extent of the thicker (>50m) mineralised zones. In parallel, Induced Polarisation surveys will be extended to the southwest to define the limits of the Oonagalabi Formation where it is likely concealed beneath surface cover.

**At Bomb Diggity**, the large magnetic anomaly will be drill-tested with a 750m diamond hole starting mid-January as part of a co-funded NTGS Geophysics and Drilling Collaboration grant. DDH1 have been awarded this drill contract and will arrive on site January 17<sup>th</sup>.





### Cautionary Statement

This announcement contains forward-looking statements that involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such statements include but are not limited to, interpretations of geophysical data, planned exploration activities, and potential mineralisation outcomes. Visual estimates of mineral abundance and pXRF results should never be considered a proxy or substitute for laboratory analyses where concentrations of grades are the factors of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuation. Forward-looking statements are based on Litchfield Minerals Limited's current expectations, beliefs, and assumptions, which are subject to change in light of new information, future events, and market conditions. While the Company believes that such expectations and assumptions are reasonable, they are inherently subject to business, geological, regulatory, and operational risks. Further work, including drilling, is required to determine the economic significance of any anomalies identified. Investors should not place undue reliance on forward-looking statements. Litchfield Minerals Limited disclaims any obligation to update or revise any forward-looking statements to reflect events or circumstances after the date of this announcement, except as required by law.

### About Litchfield Minerals

Litchfield Minerals is a critical mineral explorer, primarily searching for base metals and uranium out of the Northern Territory of Australia. Our mission is to be a pioneering copper exploration company committed to delivering cost-effective, innovative and sustainable exploration solutions. We aim to unlock the full potential of copper and other mineral resources while minimising environmental impact, ensuring the longevity and affordability of this essential metal for future generations. We are dedicated to involving cutting-edge technology, responsible practices and stakeholder collaboration drives us to continuously redefine the industry standards and deliver value to our investors, communities and the world.

### Competent Person's Statement

The information in this announcement relates to Exploration Results and is based on, and fairly represents, information and supporting documentation compiled by Mr Russell Dow (MSc, BSc Hons Geology), a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AUSIMM) and is a full-time employee of Litchfield Minerals Limited. Mr Dow has sufficient sampling experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Dow consents to the inclusion in the Public Report of the matters based on their information in the form and context in which it appears. With regard to the Company's ASX Announcements referenced in the above Announcement, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

The announcement has been approved by the Board of Directors.

For further information please contact:

Matthew Pustahya  
Managing Director  
Matthew@litchfieldminerals.com.au

Follow us on:

 [www.litchfieldminerals.com.au](http://www.litchfieldminerals.com.au)

 [https://twitter.com/Litchfield\\_LMS](https://twitter.com/Litchfield_LMS)

 <https://www.linkedin.com/company/litchfield-minerals-limited/>



## Appendix 1. Drillhole Collar Information

Hole ID	Prospect	Hole_Type	Depth	Orig_Grid_ID	East	North	RL	Dip	Azi_Mag	Azi_TN
OGRC007	Oonagalabi	RC	96	GDA94_53	485055	7441984	816	-60	142	148
OGRC008	Oonagalabi	RC	186	GDA94_53	485066	7442174	812	-80	322	328
OGRC009	Bomb Diggity	RC	278	GDA94_53	486450	7443058	833	-60	142	148
OGRC010	Oonagalabi	RC	282	GDA94_53	485397	7442475	846	-60	215	221
OGRC011	VT2	RC	348	GDA94_53	487143	7442126	860	-50	142	148
OGRC012	VT1	RC	174	GDA94_53	482716	7438867	787	-80	174	180
OGRC013	Bomb Diggity	RC	244	GDA94_53	486573	7443226	814	-60	142	148
OGRC014	Oonagalabi	RC	288	GDA94_53	485541	7442524	845	-50	234	240
OGRC015	Oonagalabi	RC	300	GDA94_53	485141	7442232	811	-50	38	44
OGRC016	Oonagalabi	RC	300	GDA94_53	485239	7442293	816	-55	38	44
OGRC017	Oonagalabi	RC	300	GDA94_53	485502	7442443	846	-70	288	294
OGRC018	Bomb Diggity	RC	300	GDA94_53	486453	7443455	828	-55	322	328
OGRC019	VT2	RC	304	GDA94_53	487192	7442074	861	-57	149	155

## JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>•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.</li> <li>•Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>•Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>•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.</li> </ul>	<p><b>Ground electromagnetic (EM) survey</b></p> <ul style="list-style-type: none"> <li>•Ground EM data collected by GEM Geophysics and modelling was completed by Kate Hine at Mitre Geophysics</li> <li>•Transmitter-receiver geometry: fixed-loop/moving loop</li> <li>•Transmitter: GeoResults DRTX</li> <li>•Receiver: EMIT Smartem24</li> <li>•Sensor: Fluxgate, 3-component (X, Y, Z) B-field</li> <li>•Loop geometry: Loop 10 (250x250m), Loop 11 (550x300m), Loop 13 (300x200m), Loop 14 (300x200) and Loop_VT02 (800x800m)</li> <li>•Current: 70A (Loop 10, 14), 40A (Loop 11, 13), 48A (VT02)</li> <li>•Turnoff: 1-1.1msec</li> <li>•Frequency: 2.0833Hz (Loop 10, 14), 5Hz (Loop 11, 13, VT02)</li> <li>•Channels: 33 channels</li> <li>•Stacks:256-1024</li> <li>•Five FLEM surveys were acquired, 4 at VT1 and 1 at VT2</li> </ul> <p><b>IP Survey</b></p> <ul style="list-style-type: none"> <li>•The IP survey was completed by Fender Geophysics using a GDD GRx8-32 IP receiver and a GDD Tx4 5 kVA IP transmitter. Data modelling and 3D inversion completed by Rob Angus at Mitre Geophysics.</li> <li>•A static pole-dipole configuration was used with a fixed array of 16 x 75m receiver dipoles along each line. The transmitter pole station spacing was also 75m, offset 37.5m along the survey line from the receiver electrodes. The configuration results in reading both senses (C&gt;P and C&lt;P) of data. The transmitter coverage was extended by four stations at the end of each receiver array to obtain additional depth of investigation over the main area of interest.</li> <li>•Four lines were completed at VT02 spaced 200m apart. Lines were oriented NW to SE.</li> </ul>
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).	<ul style="list-style-type: none"> <li>•No new drilling reported</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>•Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>•Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>•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.</li> </ul>	<ul style="list-style-type: none"> <li>•No new drilling reported</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>•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.</li> <li>•Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>•The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>•No new drilling reported</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>•If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>•If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>•For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>•Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>•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.</li> <li>•Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>•No new drilling reported</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>•The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>•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.</li> <li>•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.</li> </ul>	<ul style="list-style-type: none"> <li>•No new drilling reported</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>•The verification of significant intersections by either independent or alternative company personnel.</li> <li>•The use of twinned holes.</li> <li>•Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>•Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>•No new drilling reported</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>•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.</li> <li>•Specification of the grid system used.</li> <li>•Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>•The IP and Ground EM survey stations were located using handheld GPS collected in GDA94 datum, Zone 53 coordinates <math>\pm 3\text{m}</math>.</li> <li>•Topographic control has an accuracy of 2m based on detailed satellite imagery derived DTM or on laser altimeter data collected from aeromagnetic surveys.</li> </ul>



Criteria	JORC Code Explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> <li>•Data spacing for reporting of Exploration Results.</li> <li>•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.</li> <li>•Whether sample compositing has been applied.</li> </ul>	<p><b>Ground EM</b></p> <ul style="list-style-type: none"> <li>•VT01_small: Survey line spacing was 20-40m with station spacing of 10-40m. Orientation 335°. Lines were 250m long</li> <li>•VT01_large: Survey line spacing was 50-100m with station spacing of 25m. Orientation 335°. Lines were 500m long</li> <li>•VT02: 7 lines. Survey line spacing was 100m with station spacing of 25-100m. Orientation 328°. Lines were 700m long</li> </ul> <p><b>IP Survey</b></p> <ul style="list-style-type: none"> <li>•IP survey lines spaced at 200m at VT2</li> <li>•Receiver dipoles were 75m long with 75m transmitter stations offset 37.5m along</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>•Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>•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.</li> </ul>	<ul style="list-style-type: none"> <li>•Ground EM survey lines at <b>VT1</b> were completed perpendicular to the dominant stratigraphic and structural grain. At <b>VT2</b>, survey lines were completed perpendicular to modelled VTEM and DHEM plates, however, VT2 is a structural target and so survey lines are dominantly at an oblique angle to stratigraphy.</li> <li>•IP Lines at VT2 have the same orientation as ground EM lines. IP chargeability data indicate that the survey lines were completed perpendicular to the main chargeability anomaly.</li> </ul>
Sample security	The measures taken to ensure sample security.	<ul style="list-style-type: none"> <li>•No new sampling data reported</li> <li>•All IP and Ground EM data collected and stored in protected databases</li> </ul>
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<ul style="list-style-type: none"> <li>•Continuous improvement internal reviews of sampling techniques and procedures are ongoing. No external audits have been performed.</li> <li>•Raw data was checked and supplied daily by Fender Geophysics and GEM Geophysics</li> <li>•Data was subsequently reviewed, processed, and modelled by independent geophysical consultants Kate Hine and Rob Angus at Mitre Geophysics.</li> </ul>

## JORC Code, 2012 Edition – Table 1 report

### 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	<ul style="list-style-type: none"> <li>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.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to</li> </ul>	<ul style="list-style-type: none"> <li>Tenement includes Oonagalabi (EL32279) for a total of 145.3km<sup>2</sup> and 46 sub-blocks.</li> <li>EL32279 is owned by Kalk Exploration Pty. Ltd., a 100% owned entity of Litchfield Minerals Limited. The tenement is located approximately 125km northeast of Alice Springs on pastoral leases.</li> <li>The tenement is in good standing and there are no known impediments.</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>A summary of previous EL32279 exploration and mining is presented below:</p> <ul style="list-style-type: none"> <li>Oonagalabi was discovered in the 1930's.</li> <li>In 1970, Russgar Minerals completed regional mag-rad survey, VLF_EM survey, ground magnetic survey, single line resistivity traverse and 14 drillholes.</li> <li>In 1971, Geopeko completed limited IP.</li> <li>1979, Amoco completed photo-interpretation, rock chip sampling and drilling (8 holes).</li> <li>1981 D'Dor Mining NL completed limited dipole-dipole IP.</li> <li>Between 1990 – 1996 on EL 6940 Clarence River Finance Group explored for garnet in the Florence and Maud Creeks, collecting 15 samples that averaged 4.4% garnet</li> <li>Between 1997 – 2000 on EL 9420 Clarence River Finance Group completed garnet exploration north of Oonagalabi EL32279. In 2007, ML 22624 was applied for to cover the central Oonagalabi deposit and surrounding proximal alluvial systems (outside 2025 bulk sampling area). No work was completed and the ML was</li> </ul>
Geology	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> <li>The Oonagalabi-type mineralisation is considered to be either skarn-related, sediment-hosted or carbonate replacement with potential for high-grade remobilised breccia zones similar to the Jervois deposit. EL32279 falls within one of Geoscience Australia's IOCG high potential zones.</li> <li>The project lies within the Harts Range that represents a package of multiply deformed and metamorphosed sedimentary and igneous intrusive rock.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>See Appendix 1 for collar and hole orientation data.</li> <li>See Figures 1-5 for spatial distribution of drillholes.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>•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.</li> <li>•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.</li> <li>•The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>•No data aggregation methods used.</li> <li>•Reported assay intervals used a minimum 0.1% Cu and 0.1% Zn cut-off with a maximum of 4m of internal dilution below either 0.1% Cu or 0.1% Zn.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>•These relationships are particularly important in the reporting of Exploration Results.</li> <li>•If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>•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').</li> </ul>	<ul style="list-style-type: none"> <li>•Where possible and known the drilling is oriented perpendicular to the lithological strike and the dominant structural fabric.</li> <li>•OGR012 was drilled perpendicular to the dominant stratigraphic and structural trend at VT1.</li> <li>•OGR011 and OGR019 at VT2 were both drilled perpendicular to the modelled VTEM and DHEM plates that are interpreted as being parallel to the dominant structural position. At VT2, the mineralised structure cross-cuts stratigraphy indicating that the holes were drilled at an oblique angle to stratigraphy.</li> <li>•No quantitative measurements of mineralised zones/structures exist, and all drill intercepts are reported as down hole length in metres, true width unknown.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>•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.</li> </ul>	<ul style="list-style-type: none"> <li>•See figures within the main body of the announcement.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>•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.</li> </ul>	<ul style="list-style-type: none"> <li>•All available relevant information is presented.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>•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> </ul>	<ul style="list-style-type: none"> <li>•See the main body of this report for all pertinent observations and interpretations.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>•The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>•Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<p>Future planned exploration includes:</p> <ul style="list-style-type: none"> <li>•Inaugural diamond program</li> <li>•IP at VT1 and infill between Oonagalabi and VT2</li> </ul>