

Lithium Indicator Minerals Identified in Artisanal Mines at Carai in the Lithium Valley District of Minas Gerais State, Brazil

HIGHLIGHTS

- Artisanal workings with lithium indicator minerals beryl and tantalum have been observed associated with pegmatites at Carai.
- Stream sediment sampling has been completed over the Itambacuri licence and is in progress over the Carai project area with lithium and multi-element assays including rare earth elements expected in March, 2024.
- Channel rock sampling of pegmatites identified in the Governador Valadares, Itambacuri and Carai project areas during Alderan's due diligence field visit has been completed.
- Alderan's sampling programme is the first undertaken for lithium in these highly prospective project areas in Minas Gerais' productive Lithium Valley District.
- Alderan's Brazil subsidiary, Alderan Mineracao LTDA, is established; recruitment of an in-country Exploration Manager is underway; a contract administration, tenement management and accounting company is in place and a contract geological services company has been engaged to fast track exploration activities.
- Next steps - completion of stream sampling in Q1, 2024 followed by soil sampling to define lithium targets for drill testing in Q3, 2024. Various strategies are being implemented to attempt to enable earlier drilling.

Alderan Resources Limited (ASX: AL8) (Alderan or the Company) is pleased to provide an update on exploration on its seven Minas Gerais lithium projects covering 472km² and the establishment of the company in Brazil. Shareholder approval for the acquisition of the lithium projects was received in November 2023.¹

Alderan's planned stream sediment sampling over its lithium project areas commenced in December 2023 and prior to the Christmas-New Year period was completed over the Itambacuri and a portion of the Carai project areas.² In addition to the stream sampling, rock sampling was completed on pegmatite outcrops identified during the October 2023 due diligence field visit in the Governador Valadares, Itambacuri and Carai project areas.

Managing Director of Alderan, Scott Caithness, commented:

"Alderan's exploration on its newly acquired lithium projects in the Lithium Valley district of Minas Gerais,



Figure 1: Green beryl with grey quartz float sample collected from road cutting below artisanal mine workings.

¹ Refer Alderan ASX announcement dated 13 November 2023

² Refer Alderan ASX announcement dated 5 December 2023

commenced less than one month after shareholder approval for acquisition of the projects.

“Stream sampling of the Itambacuri project has been completed, we are midway through the Carai project area and rock sampling of pegmatites identified in Governador Valadares, Itambacuri and Carai during due diligence has been done. The programme has located beryl and tantalum mineralisation, both indicators of fertile intrusives with lithium potential, plus previously unknown artisanal workings at Carai. We are now ramping up the pace of the programme through using a contract geological company to increase the number of sampling teams.

“This is a very exciting stage of the exploration programme because we are the first explorers to systematically assess our very large suite of prospective projects for lithium.

“In parallel with the sampling, Alderan is establishing itself in Brazil with its local subsidiary now in place, recruiting underway for an in-country exploration manager and an outsourced administration, accounting and tenement management service provider appointed.”



Figure 2: Pegmatite dyke in artisanal mine tunnel at Carai.

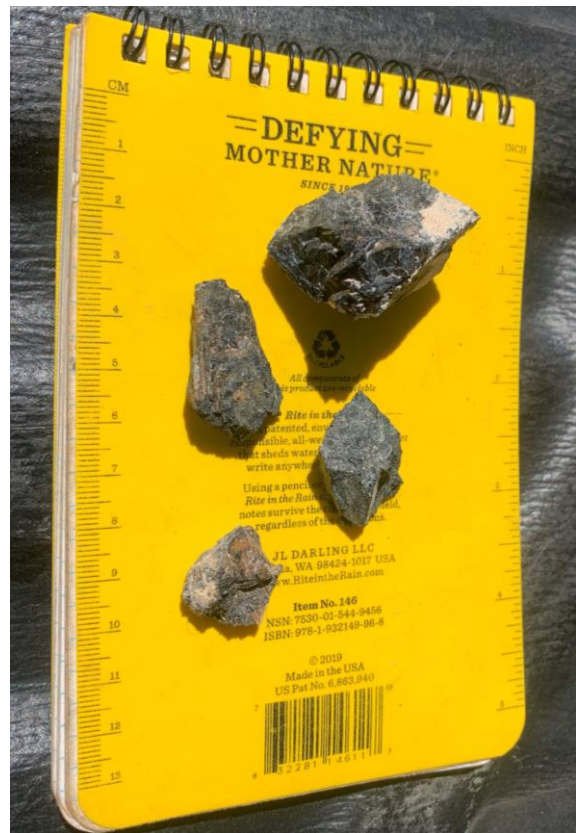


Figure 3: Tantalum mineralisation from artisanal mine at Carai.

Exploration

The sampling consists of clay fraction stream sediments collected at approximately 1km intervals along major drainages and at stream junctions ensuring that entire project areas are covered. Figures 4, 5 and 6 show the sampling completed at Itambacuri and examples of sample sites.

Continuous channel rock samples are also being collected over five metre intervals across pegmatites identified in road cuttings plus individual grab rock samples are collected where small outcrops or float of pegmatite is identified during the stream sampling. At Governador Valadares, ten 5 metre channel samples were collected along a 50m zone of outcropping pegmatite while at Carai eight 5m channel samples were collected from a 40m long road cut containing beryl mineralisation (Figure 1) below artisanal mine workings.

All samples are being submitted to the ALS laboratory in Belo Horizonte, Minas Gerais for a suite of 48 elements which includes lithium, key lithium indicators and rare earth elements with results expected in March.

Cautionary Statement

The Company stresses that the reported identification of pegmatite, lithium indicator minerals such as beryl and tantalum and artisanal mining is not an estimate of mineralisation or lithium grade.

In relation to the disclosure of visual results, the Company cautions that visual estimates of rock types, mineral abundance and artisanal mines should never be considered a proxy or substitute for a laboratory analysis. Assay results are required to determine the presence of mineralisation. The Company will update the market with laboratory results from its sampling program as soon as they become available.

Establishing Alderan in Brazil

In parallel with the sampling programme being carried out on project areas, Alderan is establishing its corporate presence in Brazil. A subsidiary company, Alderan Mineracao LTDA, has been registered to be the owner of Alderan's exploration licences, the process of recruiting an Exploration Manager to lead Alderan's in-country exploration activities is underway and an administration, tenement management, accounting and law service company has been engaged to support the Brazil operations.

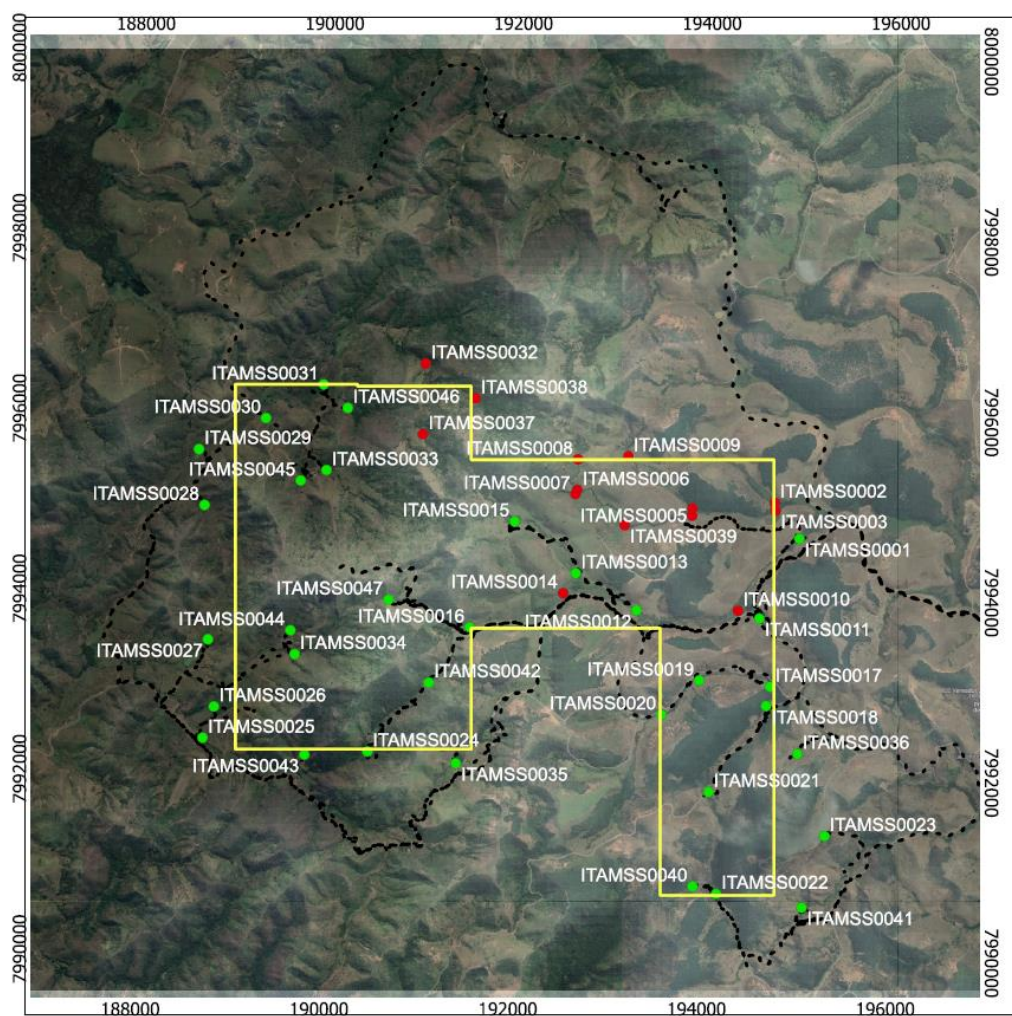


Figure 4: Itambacuri stream sediment sample sites. Green sites are sampled and access to the red sites is expected in the near future.

Next Steps

Alderan is aiming to complete the stream sampling programme over all of its Brazil lithium project areas by the end of the first quarter of 2024. Following receipt of assay results, the work programme will entail soil and rock sampling plus geological mapping over anomalous areas identified from the stream sediment sampling in Q2, 2024 and then drilling priority targets in Q3, 2024.

If early assay results from stream and soil sampling are highly anomalous or rock sampling during the stream sediment sampling programme highlights lithium rich pegmatites, it will be possible to fast-track drilling on these targets.



Figure 5: Stream sediment sampling at Itambacuri.



Figure 6: Consulting with a property owner during stream sediment sampling at Itambacuri.

Brazil Projects Background

Alderan's Brazil projects consist of 24 granted exploration licences (472km²) in seven (7) project areas - Curral de Dentro, Minas Novas, Carai, Catuji, Itaipe, Itambacuri and Governador Valadares (see Figure 7). The Projects are all located in and immediately to the south of the district known as **'Lithium Valley'** in the Eastern Lithium Belt of Eastern Brazil.

Lithium deposits currently being mined in Minas Gerais include Companhia Brasileira De Lítio's (CBL) Mina da Cachoeira underground mine which has stated production capacity of 42,000t per annum of 5.5% Li₂O spodumene concentrate, AMG Brazil's Mibra lithium-tantalum-niobium-tin mine which has capacity to produce 130,000t lithium concentrate per annum and Sigma Lithium Corporation's recently commissioned Grota do Cirilo operation which is ramping up 270,000t per annum of lithium concentrate.^{3,4}

Recent lithium discoveries in Lithium Valley include Sigma Lithium Corporation's (NASDAQ: SGML; TSX: SGML) Grota do Cirilo project, Latin Resources Ltd's (ASX: LRS) Salinas Project and Lithium Ionic Corporation's Itinga Project (see Figure 7).^{5,6,7} Other companies actively exploring in the district include Atlas Lithium Corporation (NASDAQ: AT LX) which has the Neves project and OzAurum Resources Ltd (ASX: OZM) which is exploring the Linopolis Jaime project.^{8,9}

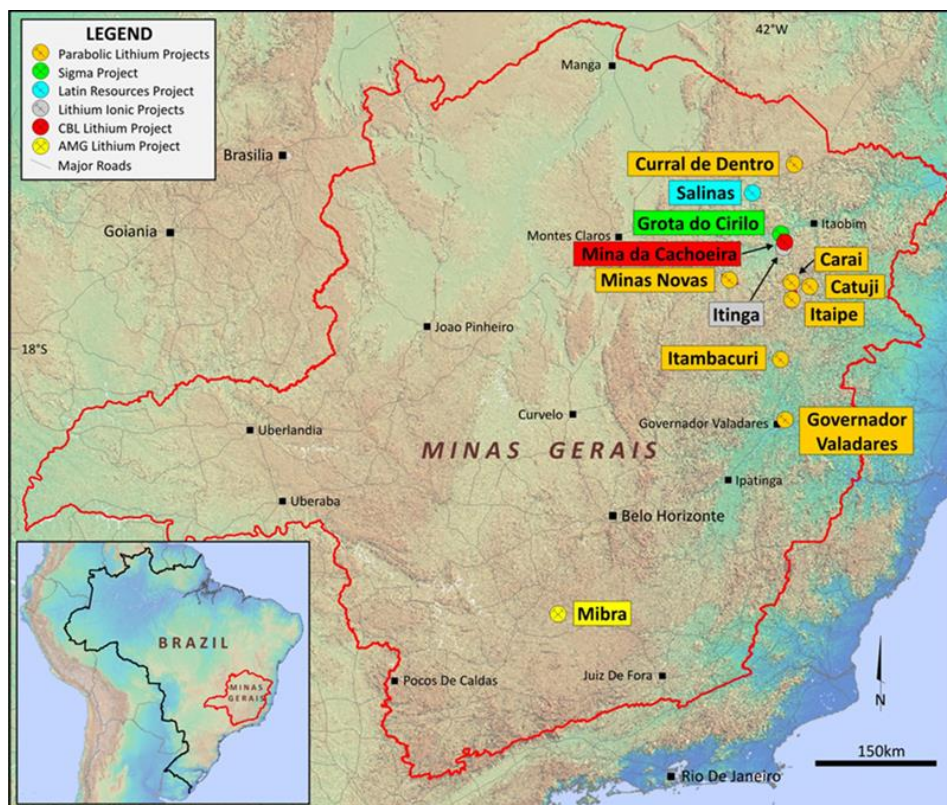


Figure 7: Parabolic Lithium's project locations in Minas Gerais State plus lithium mines and deposits within Brazil's Eastern Lithium Belt.

³ [Mining Unit – CBL Companhia Brasileira de Lítio \(cblitio.com.br\)](http://mining-unit-cbl.com.br)

⁴ [Resources \(amglithium.com\)](http://resources.amglithium.com)

⁵ Refer to NI43-101 technical report on page 47, dated 12 June 2023 ([Sigma-Lithium-Amended-and-Restated-Technical-Report-June-2023-JUNE-12-FINAL-pre-market.pdf \(sigmalithiumresources.com\)](https://www.investi.com.au/api/announcements/lrs/deefd35a-3b8.pdf))

⁶ Refer ASX announcement dated 20 June 2023 at <https://www.investi.com.au/api/announcements/lrs/deefd35a-3b8.pdf>

⁷ Refer to Lithium Ionic announcement dated 27 June 2023 ([Lithium Ionic - News](https://www.investi.com.au/api/announcements/lrs/deefd35a-3b8.pdf)) and 19 October 2023 ([Lithium Ionic - News](https://www.investi.com.au/api/announcements/lrs/deefd35a-3b8.pdf))

⁸ [Atlas Lithium Corporation - Lithium & Other Battery Metals in Brazil \(atlas-lithium.com\)](https://www.investi.com.au/api/announcements/lrs/deefd35a-3b8.pdf)

⁹ Refer to OzAurum announcements dated 15 September 2023 ([efa74fcb6c50367e79786bfc8e2a273a \(sharelinktechnologies.com\)\)](https://www.investi.com.au/api/announcements/lrs/deefd35a-3b8.pdf) & 27 September 2023 ([eb213a9bc6e4138657a058b5e2f131ed \(sharelinktechnologies.com\)\)](https://www.investi.com.au/api/announcements/lrs/deefd35a-3b8.pdf))

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This announcement was authorised for release by the Board of Alderan Resources Limited.

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About Alderan Resources Limited

Alderan Resources specialises in critical and precious metal exploration.¹⁰ The Company has seven (7) lithium projects in Minas Gerais, Brazil (AL8 ASX announcement dated 20th October, 2023) plus copper and gold projects in Utah, USA (Frisco, Detroit, White Mountain), with tenements held either directly or through option agreements via Alderan's USA subsidiaries, Volantis Resources Corp and Valyrian Resources Corp (see Figure 3). Alderan's objective is to rapidly discover, delineate and develop critical metal and gold deposits for mining. The Company's project portfolio has high potential for discovery as it lies in under-explored geological belts with similar geology to neighbouring mining districts. Our exploration plans also include reviewing new opportunities to secure and upgrade our pipeline of projects.

For more information please visit: <https://alderanresources.com.au/>

Competent Persons Statement

The information contained in this announcement that relates to geology is based on, and fairly reflects, information compiled by Mr Scott Caithness, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Caithness is the Managing Director of Alderan and 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'. Mr Caithness consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Caithness holds securities in the Company.

¹⁰ <https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals>

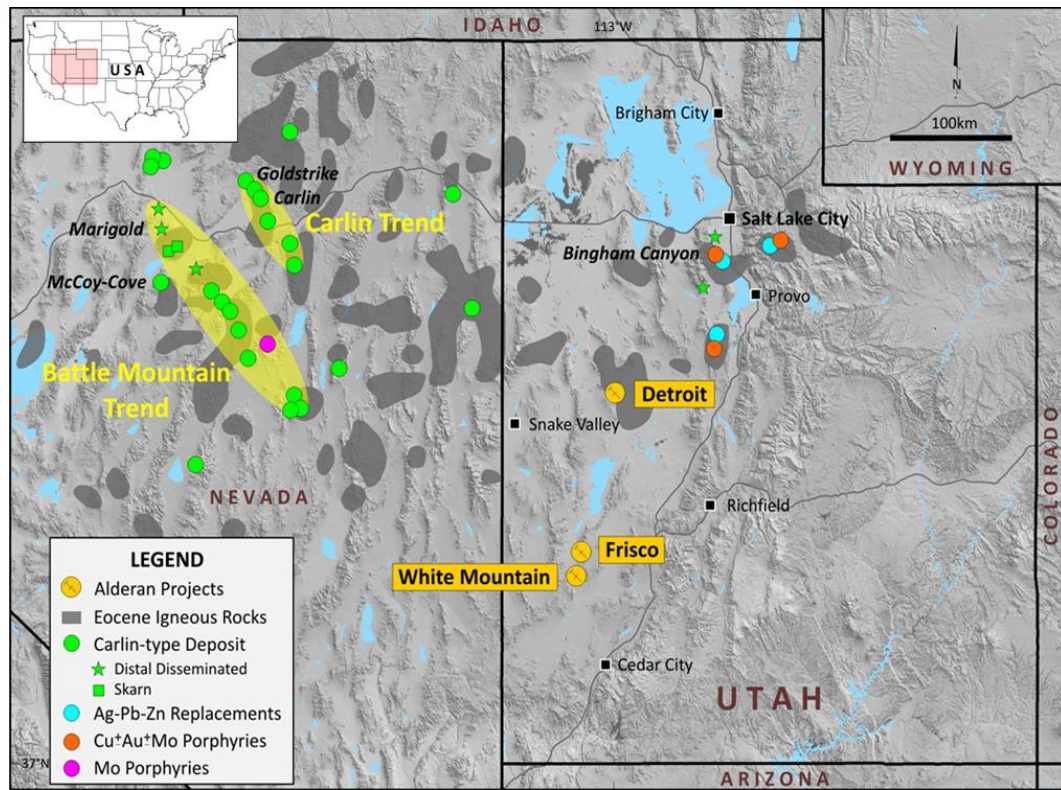


Figure 8: Alderan Resources project locations in Utah, USA.

Appendix 1: JORC Code, 2012 Edition – Table 1 Report in relation to stream sediment and rock sampling

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria of JORC Code 2012	JORC Code (2012) explanation	Details of the Reported Project
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.</i></p>	<p><u>Stream sediment samples</u></p> <ul style="list-style-type: none"> The clay fraction stream sediment sampling is an effective first pass technique to identify areas with anomalous metal content for followup exploration. The samples were collected from sites at approximately one kilometre intervals along drainages to provide full coverage of entire licence areas. The approximately 1kg samples were collected from 2-3 locations in the stream beds at each site to ensure that they are representative of the sediment in the streams. Sample sites are described and photographed and their co-ordinates recorded. The samples were filtered (organic matter removed) and dried before being sent to the ALS laboratory in Belo Horizonte for analysis. <p><u>Grab rock samples</u></p> <ul style="list-style-type: none"> The grab rock samples were collected from stream sediment sample sites and other locations throughout the licence area on an ad hoc basis. These samples are typically selected visually by the sampling team and can vary in weight from 0.5kg to more than 2kg. <p><u>Channel samples</u></p> <ul style="list-style-type: none"> Channel samples were collected from road cuttings containing weathered pegmatites identified during Alderan's due diligence field inspection of licence areas in October 2023. They consist of an approximately 10cm wide channel of the rock collected over continuous 5m horizontal intervals along the length of the identified prospective zone in the road cutting. The samples were described and locations recorded. <p>All samples were logged and supplied to ALS laboratory in Belo Horizonte, the capital of Minas Gerais state in Brazil for preparation and analysis.</p>
	<p><i>Include reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used.</i></p>	<ul style="list-style-type: none"> Stream sediment samples were routinely collected from 2-3 locations at each sample site to ensure they were representative of the sediment in the streams. Channel samples were collected from a continuous horizontal line approximately 10cm wide over 5m intervals along the length of prospective road cuttings.

	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	A number of small-scale artisanal mine workings have been identified while carrying out the stream sampling programme. Where possible these have been inspected and grab rock sampled. Pegmatites and minerals such as beryl and tantalum which are associated with fertile intrusives that may contain lithium mineralisation have been identified associated with these workings. Assays for samples are yet to be received hence it is unknown whether these minerals are associated with lithium mineralisation at this stage.
<i>Drilling techniques</i>	<i>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.).</i>	Not Applicable – no drilling has been undertaken.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not Applicable – no drilling has been undertaken.
	<i>Measures taken to maximize sample recovery and ensure representative nature of the samples.</i>	Not Applicable – no drilling has been undertaken.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Not Applicable – no drilling has been undertaken.
<i>Logging</i>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource</i>	Not Applicable – no drilling has been undertaken.

	<i>estimation, mining studies and metallurgical studies.</i>																				
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Not Applicable – no drilling has been undertaken.																			
	<i>The total length and percentage of the relevant intersections logged.</i>	Not Applicable – no drilling has been undertaken.																			
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken</i>	Not Applicable – no drilling has been undertaken.																			
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	Not Applicable – no drilling has been undertaken.																			
	<i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</i>	Standard sample preparation technique developed by ALS (Figure A2) for rocks and commonly used by the mining companies in the region was used in the project. <div><table><tr><th colspan="2">SAMPLE PREPARATION</th></tr><tr><th>ALS CODE</th><th>DESCRIPTION</th></tr><tr><td>WEI-21</td><td>Received Sample Weight</td></tr><tr><td>CRU-QC</td><td>Crushing QC Test</td></tr><tr><td>PUL-QC</td><td>Pulverizing QC Test</td></tr><tr><td>LOG-22</td><td>Sample login – Rcd w/o BarCode</td></tr><tr><td>CRU-31</td><td>Fine crushing – 70% <2mm</td></tr><tr><td>SPL-21</td><td>Split sample – riffle splitter</td></tr><tr><td>PUL-32</td><td>Pulverize 1000g to 85% < 75 um</td></tr><tr><td>BAG-01</td><td>Bulk Master for Storage</td></tr></table></div>	SAMPLE PREPARATION		ALS CODE	DESCRIPTION	WEI-21	Received Sample Weight	CRU-QC	Crushing QC Test	PUL-QC	Pulverizing QC Test	LOG-22	Sample login – Rcd w/o BarCode	CRU-31	Fine crushing – 70% <2mm	SPL-21	Split sample – riffle splitter	PUL-32	Pulverize 1000g to 85% < 75 um	BAG-01
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Figure A2: sample preparation protocol used by the ALS laboratory

	<i>Quality control procedures adopted for all sub-sampling stages to maximise representativeness of samples.</i>	ALS quality control procedures for the industry standard sample preparation (see Figure A2) have been adopted for this early stage of sampling.									
	<i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i>	<p>The clay fraction stream sediment samples weigh approximately 1kg and are collected from 2-3 separate locations in the stream bed at each sample site. These separate locations may be tens of metres apart. This ensures that the samples are representative of the sediment within the stream at that location.</p> <p>The grab rock samples were identified as having potential for lithium related mineralisation by the sampling teams. Given the nature of grab sampling they may not be representative of the typical rock types in the broader sampling area and may not contain any lithium mineralisation.</p> <p>The channel samples were collected systematically along road cuttings containing pegmatites and are representative of the rocks and minerals in the road cutting. They may not however reflect the mineral potential in the broader area surrounding the road cutting.</p> <p>As the sampling being carried out on the project areas is the first phase of exploration, any anomalous lithium related mineralisation identified in samples by assaying will require detailed follow-up surface sampling in a second phase of exploration.</p>									
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes for clay fraction stream sediments is approximately 1kg and for rock and channel samples typically exceeds 2kg.									
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<p>All samples have been submitted to the ALS laboratory in Belo Horizonte, the capital of Minas Gerais state in Brazil for analysis using ICP-MS (ME-MS61L method of ALS) which is used for low detection level of 48 elements (Figure A3).</p> <table><tr><th colspan="3">ANALYTICAL PROCEDURES</th></tr><tr><th>ALS CODE</th><th>DESCRIPTION</th><th>INSTRUMENT</th></tr><tr><td>ME-MS61L</td><td colspan="2">Super Trace Lowest DL 4A by ICP-MS</td></tr></table> <p>Figure A3: Analytical procedures used for samples</p>	ANALYTICAL PROCEDURES			ALS CODE	DESCRIPTION	INSTRUMENT	ME-MS61L	Super Trace Lowest DL 4A by ICP-MS	
ANALYTICAL PROCEDURES											
ALS CODE	DESCRIPTION	INSTRUMENT									
ME-MS61L	Super Trace Lowest DL 4A by ICP-MS										
	<i>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.</i>	Not Applicable									

	<i>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.</i>	<p>No standards duplicates or blanks accompany these initial samples as they will only be used to indicate potentially interesting lithium and LCT pegmatite pathfinder element contents which will be followed up with more detailed sampling.</p> <p>Checks will be carried out on the analytical values of certified reference material (CRM's) used by the laboratory against the CRM specification sheets to assess whether analyses are within acceptable limits.</p>
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Not applicable.
	<i>The use of twinned holes.</i>	Not Applicable – no drilling has been undertaken.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All sample and sample sites are located, logged and photographed and this data is stored electronically on the Company's server which is routinely backed up.
	<i>Discuss any adjustment to assay data.</i>	No assays have been received to date.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	All sample sites are located using handheld Garmin GPS Model 62S or 65 multiband in WGS84 and UTM coordinates. Reported accuracy of the instrument is approximately +/- 3m in horizontal dimensions.
	<i>Specification of the grid system used.</i>	All data are recorded in WGS84 and UTM coordinates.
	<i>Quality and adequacy of topographic control.</i>	The elevation data recorded by the Garmin GPS models used in the sampling programme is considered adequate for this initial phase of sampling.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Not applicable – no grid based sampling or drilling has been undertaken.
	<i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Not applicable.
	<i>Whether sample compositing has been applied.</i>	No applicable.

<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	No applicable.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Not applicable – no drilling has been undertaken.
<i>Sample security</i>	<i>The measures taken to ensure sample security</i>	Samples were submitted to the ALS lab by Company personnel and only authorised personnel have attended the samples.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Not Applicable – no assays have been received to date.

Section 2 – Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria of JORC Code 2012	JORC Code (2012) explanation	Details of the Reported Project
<i>Mineral tenement and land tenure status</i>	<i>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.</i>	<p>Alderan Resources Limited announced shareholder approval on 13 October 2023 to acquire 100% of the issued capital in Parabolic Lithium Pty Ltd which has the right to acquire a 100% interest in seven lithium exploration projects in the mineral resource rich state of Minas Gerais, Brazil. The legal holder of the projects is Mars Mines Brasil Ltda and pursuant to the terms of the acquisition agreement, Alderan and Parabolic have agreed that Mars Mines Ltd, a shareholder of Parabolic and the parent company of Mars Mines Brasil Ltda, will procure the transfer of the Projects by Mars Mines Brasil Ltda to Alderan.</p> <p>The projects to be stream sediment and rock sampled cover 472km² and consist of 24 granted exploration licences in seven (7) project areas, Curral de Dentro, Minas Novas, Carai, Catuji, Itaipe, Itambacuri and Governador Valadares. The Projects are all located in and immediately to the south of the area known as 'Lithium Valley' in the Eastern Lithium Belt of Eastern Brazil. The Projects have not undergone historical exploration for lithium.</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i>	All licences covering the seven lithium projects are granted and the process to transfer the licences to Alderan is underway.

<i>Exploration done by other parties (2.2)</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Alderan is not aware of any historical exploration for lithium within the project areas.
<i>Geology</i>	<i>Deposit type, geological setting, and style of mineralisation.</i>	Regional 1:1 million scale geological mapping by the Geological Survey of Brazil indicates that the lithium deposits of the East Brazil Lithium Belt lie primarily within the Neoproterozoic Aracuai Fold Belt. This belt consists largely of metamorphosed sediments and volcanics which have been intruded by younger Neoproterozoic I-type granites and Neoproterozoic to Cambrian age peraluminous S-type granites commonly referred to as G1 to G5. The lithium deposits throughout the belt are typically associated with pegmatite intrusions in close proximity to G4 granites S-type granites. Mineral occurrences associated with the deposits include spodumene, beryl, niobium, tantalum, tin and tourmaline, many of which have been identified by the Geological Survey of Brazil.
<i>Drill hole Information</i>	<i>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:</i>	Not applicable – no drilling has been undertaken.
	<i>Easting and Northing of the drill hole collar. Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.</i>	
	<i>Dip and azimuth of the hole.</i>	
	<i>Down hole length and interception depth and hole length.</i>	
	<i>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.</i>	Not applicable – no drilling has been undertaken.

<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Not applicable.
	<i>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.</i>	Not applicable – no drilling has been undertaken.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Not applicable – no drilling has been undertaken.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Not applicable – no drilling has been undertaken.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	Not applicable – no drilling has been undertaken.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Maps are presented in the text of this ASX release.

<i>Balanced reporting</i>	<i>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.</i>	Not applicable – no assay results are reported.
<i>Other substantive exploration data</i>	<i>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.</i>	No other data is available for reporting.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Stream sediment and rock sampling will continue over the remaining project areas in Q1, 2024.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	No applicable.

