

ASX ANNOUNCEMENT

18/05/2022

Heritage Survey Clears Comet for Drilling Operations

Following the discovery of significant rare earth occurrences over a wide area in April (refer to PTR ASX release 20/4/2022) Petratherm is pleased to provide an update on recent field activities at the Comet Project Site in the Northern Gawler Craton of South Australia. The Company has completed a heritage survey with the Antakirinja Matu-Yankunytjatjara Aboriginal Corporation (AMYAC), who are the Traditional Owners and Native Title Holders of the land. We can report that the prospective rare earth mineralised areas currently identified, and surrounding zones, have been cleared to allow more intensive drilling operations.

The Company is greatly appreciative of AMYAC's strong support and looks forward to growing this partnership as the project moves forward. Field and drill crew are currently mobilising and it is expected the planned 10,000 metre drill program to follow up the rare earth drill intersections will start in the next few days. Further details will be provided once drilling operations are underway.



Photo Heritage Survey Operations. Left to right - AMYAC Team Member Sandy Buzzacott, Petratherm's Project Manager Michael Beven, AMYAC Team Leader Ian Crombie and AMYAC Team Member Richard Winton.

This ASX announcement has been approved by Petratherm's Board of Directors and authorised for release by Petratherm's Chairman Derek Carter.

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