ASX Announcement
7 March 2025

Igrejinah Assays Confirm Strong Results; Multispectral Data Identifies 1.4km Pegmatite Trends and New High-Priority Targets

HIGHLIGHTS

- **Additional strong spodumene mineralisation confirmed at Igrejinha:** Further assays from verification sampling at the recently acquired Igrejinah Project (Minas Gerais, Brazil) **confirm strong high-grade lithium**[1].
    - PECK007: **>5% Li_2O** *(exceeds maximum detection limit)*
    - PECK007A: **4.93% Li_2O**
    - PECK007B: **4.41% Li_2O**

  These results build on previously reported assays[2]
    - Rockchip 2: **7.6% Li_2O**.
    - Rockchip 4: **7.5% Li_2O**.
    - **1m channel** sample assays up to **3.26% Li_2O**.
    - Anomalous **Caesium up to 0.72% Cs_2O** (Artisanal working previously mined for Pollucite)
- **Multispectral mineral mapping identifies widespread high-priority targets:** ASTER satellite data has outlined a significant number of high priority targets, calibrated with known high-grade spodumene occurrences;
    - **24 x High Priority 1 targets** with distinct spodumene spectral signatures.
    - **19 x Priority 2 targets** with spodumene-like spectral characteristics**.**
    - **9 x Priority 3 targets** linked to alteration zones associated with spodumene.
- **Significant Exploration Upside:** Multiple interpreted **pegmatite corridors and targets extending up to 1.4km**, enhancing the project's **scalability and discovery potential**.
- **Accelerated exploration program underway:** Perpetual's team is currently on-site conducting **soil and auger sampling,** integrating new data to refine drill targets for an anticipated 2QCY25 drill program.
- **Operational Strengthening in Brazil:** Perpetual's **Exploration Manager relocating to Brazil** to oversee the Company's expanded exploration activities in Minas Gerais.
- **Drill program on track:**
    - Drilling contractors to be appointed in March.
    - **Drill campaign** targeting high-priority spodumene trends set for **2Q CY25**.
- **Strategic positioning in pre-eminent lithium exploration jurisdiction:** The Igrejinah Project is adjacent to Sigma Lithium, Lithium Ionic, and Atlas Lithium, with emerging trends suggesting potential continuity of high-priority lithium-bearing structures into Perpetual's new license areas.
- **Further assays expected from Isabella (new Trend 4) & Renaldinho due by end of March.**

1 See table on page 5 for complete set of results.
[2] See announcement 19th February 2025 for full results.

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Perpetual Resources Ltd ("Perpetual" or "the Company") (ASX: PEC) is pleased to report that recent confirmation sampling at its Igrejinah Project, located in the prolific Lithium Valley region of Minas Gerais, Brazil, has returned exceptionally high-grade lithium mineralisation. Additionally, multispectral mineral mapping using ASTER satellite data has identified multiple high-priority exploration targets, further enhancing the project's discovery potential.

Multispectral Analysis

Perpetual has successfully completed a Multispectral survey across its licenses, refining pegmatite target identification and enhancing exploration strategy. The survey has identified **52 priority targets based on spectral analysis, confirming spodumene signatures** and highlighting potential extensions beyond previously sampled areas – *Figure 1 highlights 10 aggregated targets derived from multispectral analysis targets, incorporating Priority 1 and 2 results.*

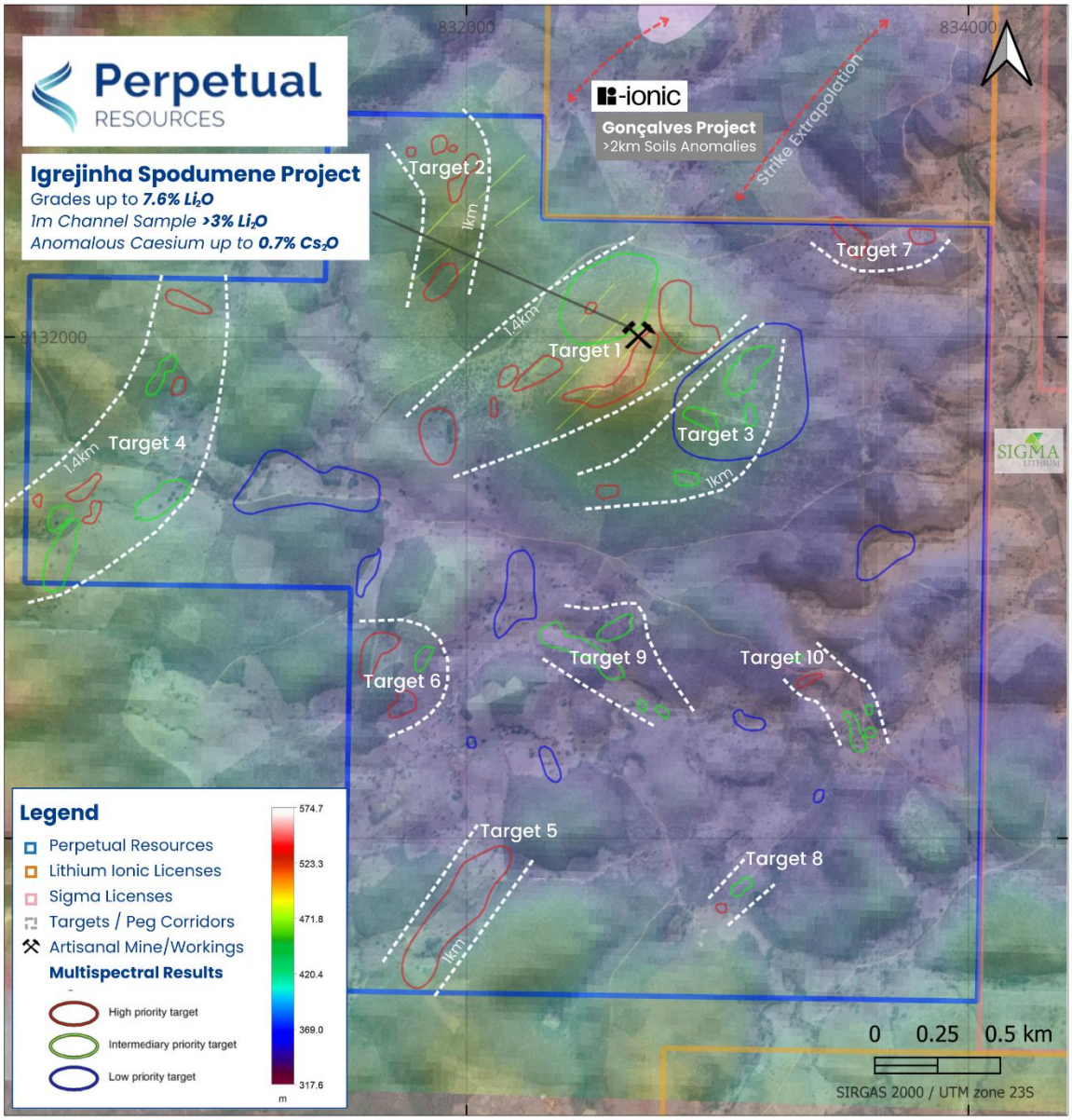

Figure 1 - Igrejinha Project (830851/2010) showing location of multispectral results (Red, Green & Blue) and trend corridors and/or anomalies (white dotted lines) with topographic base layer[3]

[3] *For assay results presented - please refer to ASX Announcement dated 19th February 2025.*

Key Priority Target Classifications

- **Priority Target 1 (Red) -** Aligns to area proximal to artisanal working where high-grade spodumene mineralisation has been confirmed. It displays distinct spodumene spectral signatures, independent of alteration zones.
- **Priority Target 2 (Green) -** Exhibits spodumene-like spectral characteristics, primarily located outside the previously sampled areas, indicating new exploration potential.
- **Priority Target 3 (Blue) -** Associated with alteration zones, including Argillic, Phyllic, Mg-OH, and Mafic Carbonate, suggesting possible spodumene-bearing trends.

The integration of these **52 multispectral targets** with **new and historical assay data**, along with preliminary **field observations**, has revealed **continuous target trends extending up to 1.4 km in strike and within known local orientations** (see Figure 1 – dotted lines). This underscores the potential for regional-scale spodumene-bearing pegmatites, positioning Igrejinah as a highly prospective lithium project.

Perpetual Exploration Manager, Allan Stephens, commented:

"Igrejinah has rapidly emerged as a standout addition to our growing portfolio in Lithium Valley. The project exhibits all the key attributes of a high-grade lithium discovery - scale, widespread targets, and direct evidence of spodumene mineralisation. Thanks to historical mining activity from the 1980s, which targeted pollucite, spodumene, and tourmalines, existing access tracks exist which require minimal preparation for drill pad construction, allowing for an efficient transition to drilling.

Further strengthening our confidence, exceptional rock chip results along strike from Lithium Ionic's Gonçalves Project highlight the significant economic potential yet to be unlocked at Igrejinah. Our strategy is clear - we are on track to begin drilling in Q2 2025. With multiple high-priority targets across multiple projects, we are positioning Perpetual Resources for a transformational year ahead"

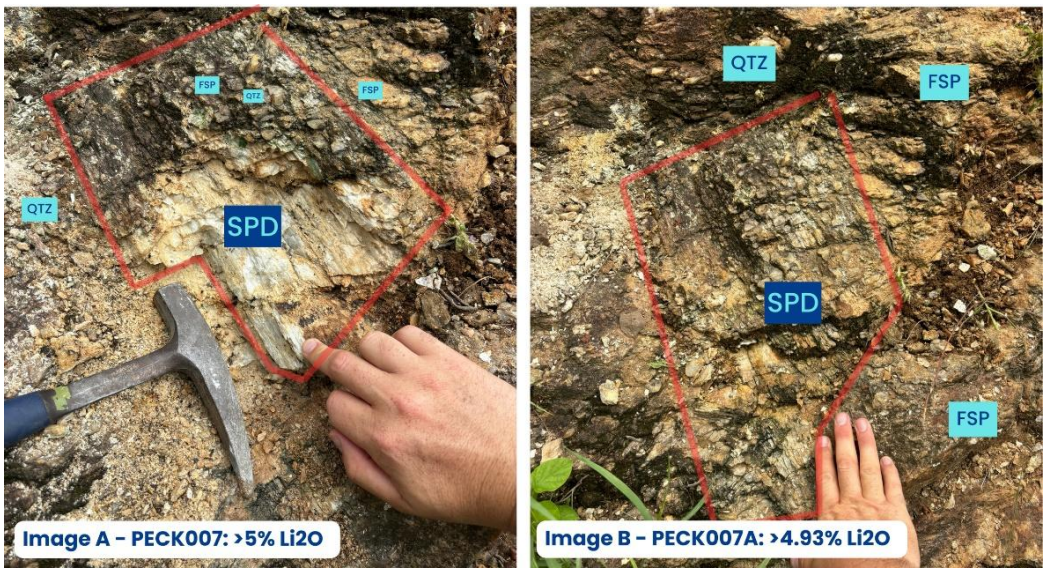

Figure 2 -Image A & B: Close up and In-situ exposed Spodumene at Igrejinha Artisanal Working and subsequent sample ID and returned results (830851/2010)[4]

The company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Descriptions of the mineral amounts seen in outcrop are qualitative visual estimates only. Refer to Cautionary Note – Visual Estimates

4 See Appendix B for full rock descriptions & locations.

These delineated targets and trends (see Figure 1.) from the multispectral results reinforce the broader exploration opportunity at Igrejinah, highlighting its potential as a significant lithium discovery. The systematic approach to target definition, combined with the presence of widespread artisanal workings, suggests untapped spodumene-bearing zones remain uncovered. With upcoming field programs set to test step-out potential and mineralised extensions, the project is rapidly advancing toward drill readiness. By integrating new data into the evolving geological model, Perpetual is well-positioned to unlock further scale and define high-priority drill targets, strengthening Igrejinah's role within the Company's portfolio.

Igrejinah Advancing Rapidly with high-grade confirmation assays & LiDAR Completed

Confirmation sampling has returned multiple **high-grade results of >4% Li_2O** consistent with historical **assays of up to 7.6% Li_2O**, further reinforcing the project's potential.

Figure 3 - PEC Team standing in front of outcropping spodumene-bearing pegmatite with individual spodumene crystals up to 50cm in size location of channel sample K2-24-04, located at artisanal workings at the Igrejinha License (830851/2010) [5]

The company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Descriptions of the mineral amounts seen in outcrop are qualitative visual estimates only. Refer to Cautionary Note – Visual Estimates

5 See Appendix B for full rock descriptions & locations.

As previously announced, high-grade samples from extensive artisanal workings have exposed outcropping pegmatites containing well-formed spodumene crystals, with individual crystals reaching up to 50cm in length and evenly distributed throughout the exposure. Spodumene content within the zone is estimated at approximately 20% (see Figure 2) [6].

Analytical results from five **1-metre composite channel rock chip samples** confirm the spodumene-rich nature of the system, **returning assays of up to 3.26% Li_2O, with an average grade of 1.22% Li_2O**. Notably, **highly elevated caesium values reaching 0.72% Cs_2O** align with the area's history as artisanal pollucite mine in the 1980s. Preliminary assessments indicate the Igrejinah pegmatite has a minimum exposed thickness of 12m within the artisanal workings, with favourable zonation suggesting spodumene mineralisation extends across its full lateral width.

High-Grade Confirmation Assays at Igrejinha Project

SAMPLE	Coordinates[7]		Cs (ppm)	Cs_2O[8] (%)	Ta (ppm)	Li (ppm)	Li_2O (%)	RPT[9] (%)	Comments
PECK007	193331	8132348	881	-	58.5	>25,000	**>5.38***	*TBA*[10]	Spodumene
PECK007A	193331	8132351	895	-	84.1	22,900	**4.93**	-	Spodumene
PECK007B	193331	8132353	909	-	97.8	20,500	**4.41**	-	Spodumene
	Including Historical Samples[11][12]								
K2 Rockchip 2	193333	8132343	319	-	4.66	>25,000*	***>5.38****	***7.6%***	Spodumene
K2 Rockchip 4	193333	8132343	387	-	0.76	>25,000*	***>5.38****	***7.5%***	Spodumene
K2 Rockchip 5	193333	8132343	335	-	3.22	>25,000*	***>5.38****	***7.4%***	Spodumene
K2-24-04	193333	8132346	5,560	**0.59%**	256	15,150	**3.26**	-	Spodumene & Pollucite
K2-24-02	193333	8132343	6,570	**0.72%**	930	3,940	0.85	-	Spodumene & Pollucite
K2-24-03	193327	8132350	5,840	**0.62%**	1,145	4,270	0.92	-	Spodumene & Pollucite

Table 1 - Historical Assays taken from Igrejinha License (830851/2010)

LiDAR Survey Completed

Perpetual has completed a high-resolution LiDAR survey over the multiple projects (Including Igrejinah), providing detailed topographic data to refine structural interpretation, enhance target generation, and optimise drill access for upcoming programs.

The survey outcomes are expected to uncover previously obscured artisanal workings and outcropping spodumene, enabling more precise targeting of high-impact zones and directly supporting the broad-scale reconnaissance and pre-drilling efforts planned for March.

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[6] *The company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Descriptions of the mineral amounts seen in outcrop are qualitative visual estimates only. Refer to Cautionary Note – Visual Estimates*

[7] All single samples use centroid coordinate at the centre of the artisanal workings, within a 15m radius of the reference point.

[8] Standard oxide conversion rates applied – Lithium (2.153) and Caesium (1.0602)

[9] *Repeat assays conducted using ME-ICP82b. Standard oxide conversion factor of 2.153 applied to assay results.*

* *Maximum detection limit reached*

[10] Re-*assays conducted using ME-ICP82b*

[11] *Refer to JORC Code Table 1 for the Competent Person's Statement on sampling and QA/QC.*

[12] *Please refer to ASX Announcement dated 19th February 2025.*

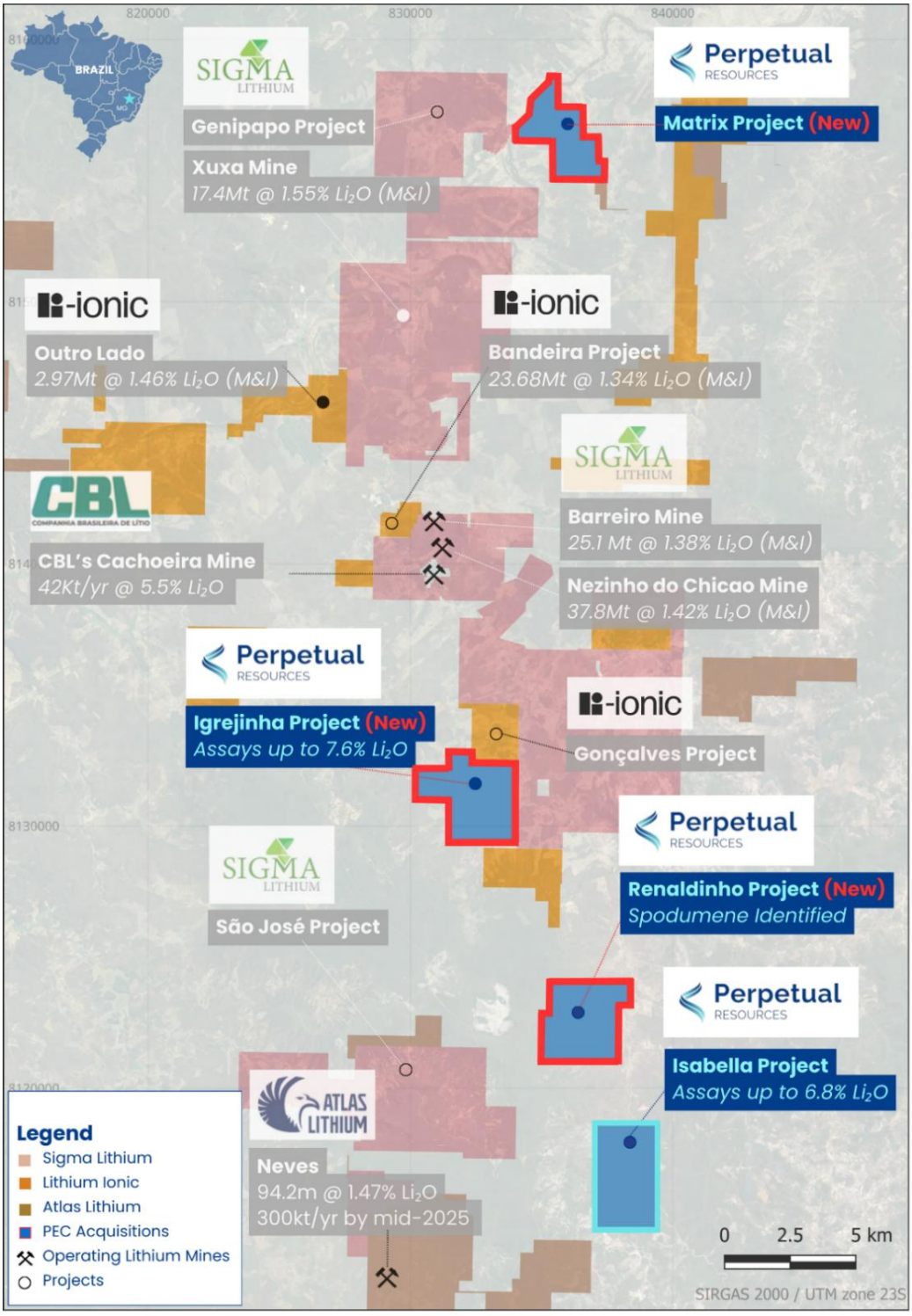

Figure 4 - Regional map showing Perpetual's newly acquired tenement areas (bold red outline) as well as Perpetual's existing Isabella Project (light blue outline), all located within Brazil's Lithium Valley[13][14][15][16][17].

[13] *Refer to CBL's website as of 22nd March 2024: https://www.cblitio.com.br/en/mining*
[14] *https://www.atlas-lithium.com/news/atlas-lithium-intersects-1-47-li2o-over-95-2-meters/*
[15] *Lithium Mines & Li Deposit points available from ANM Online Database: https://geo.anm.gov.br/portal*
[16] *For previously released Isabella Project results, please refer to ASX Announcement dated 18th December 2024.*
[17] https://sigmalithiumresources.com/sigma-lithium-significantly-increased-audited-mineral-resource-by-27-to-109mt-grota-do-cirilo-in-brazil-becomes-worlds-4th-largest-operating-industrial-pre-chemical-lithium-beneficiation-mini/

Next Steps in Exploration

Perpetual's in-country team has arrived in Araçuaí to engage with local landowners through project vendors K2 Mineração, leveraging established land access agreements and relationships.

Exploration at Igrejinah will now focus on soil sampling, auger drilling, and rock chip analysis, integrating LiDAR, multispectral, and structural data to refine step-out drill targets. Assay results and target updates will be announced ahead of drilling in the coming weeks.

Perpetual is finalising a drill contract planned to commence in Q2 2025. The selected drilling contractor, which currently supports Sigma Lithium and Lithium Ionic, brings key regional expertise which will optimise the drilling efforts and likely enhance overall program outcomes.

All regulatory environmental permits across the Igrejinah, Isabella, Renaldinho, and Matrix tenements are active, ensuring a clear path to drilling for Perpetual.

Exploration Manager Allan Stephens is also relocating to Brazil to oversee the maiden drill program and broader project development.

Upcoming News Flow

1. Rock Chip Assay Results (Expected by the end of March):
    - Isabella – Trend 4
    - Preliminary results from Renaldinho (6km south of Igrejinah and 2.4km north of Isabella)

2. Drill Contractor signing & confirmed drill schedule

3. Results from initial soil, auger, and rock chip sampling at Igrejinah

4. Follow-up reconnaissance on high-grade Niobium, Titanium, and Tin at Itinga

5. Finalised drill start dates and commencement of drilling.

This announcement has been approved for release by the Board of Perpetual.

- ENDS -

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About Perpetual Resources Limited

Perpetual Resources Limited (Perpetual) is an ASX listed company pursuing exploration and development of critical minerals essential to the fulfillment of global new energy requirements.

Perpetual is active in exploring for lithium and other critical minerals in the Minas Gerais region of Brazil, where it has secured approximately 12,000 hectares of highly prospective lithium exploration permits, within the pre-eminent lithium (spodumene) bearing region that has become known as Brazil's "Lithium Valley".

Perpetual also operates the Beharra Silica Sand development project, which is located 300km north of Perth and is 96km south of the port town of Geraldton in Western Australia.

Perpetual continues to review complementary acquisition opportunities to augment its growing portfolio of exploration and development projects consistent with its critical minerals focus.

COMPLIANCE STATEMENTS

Forward-looking statements

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Cautionary Statement on Visual Estimates

This announcement references visual observations and estimates of mineralisation. The Company emphasises the inherent uncertainty associated with reporting visual results. Visual estimates of mineral content should not be considered a substitute for laboratory analyses, which are essential for determining concentrations or grades of economic significance. Additionally, visual estimates do not account for potential impurities or deleterious physical properties that could impact valuation. The mere presence of pegmatite rock does not confirm the existence of lithium, caesium, or tantalum (LCT) mineralization. Laboratory chemical assays are necessary to accurately determine the grade and economic potential of the mineralisation.

Disclaimer

No representation or warranty, express or implied, is made by Perpetual that the material contained in this document will be achieved or proved correct. Except for statutory liability and the ASX Listing Rules which cannot be excluded, Perpetual and each of its directors, officers, employees, advisors and agents expressly disclaims any responsibility for the accuracy, correctness, reliability or completeness of the material contained in this document and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person through use or reliance on any information contained in or omitted from this document.

Competent Person Statement

The information in this report related to Geological Data and Exploration Results is based on data compiled by Mr. Allan Harvey Stephens. Mr. Stephens is an Exploration Manager at Perpetual Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). He possesses sound experience that is relevant to the style of mineralisation and type of deposit under consideration, as well as the activities he is currently undertaking. Mr. Stephens qualifies as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves.' He provides his consent for the inclusion of the matters based on his information, as well as information presented to him, in the format and context in which they appear within this report.

Previous disclosure

This announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.

Appendix A – Historical Assay Results[18]

Coordinate Presented in SIRGUS 2000 24S[19]

Only recent verification samples presented below. For full historical assay results presented – refer to ASX Announcement dated 19th February 2025

SAMPLE	SIRGUS 24S		Cs	Ta	Li	*Li2O*	*Li2O RPT*	*Comment*
DESCRIPTION	*E*	*N*	*ppm*	*ppm*	*ppm*	*%*	*%*	
PECK007	193331	8132348	881	58.5	>25000	>5.38	*TBA*[20]	Spodumene
PECK007A	193331	8132351	895	84.1	22900	4.93	-	Spodumene
PECK007B	193331	8132353	909	97.8	20500	4.41	-	Spodumene

[18] *Refer to JORC table CP statement on historical Samples.*

[19] *Multiple coordinates for rock chip samples were recorded from underground tunnels. As satellite systems cannot accurately determine positions below ground, the GPS coordinates provided correspond to the tunnel entry points.*

[20] Re-*assays conducted using ME-ICP82b*

Appendix B – Rock Type Descriptions

Table 1 –Sample Descriptions and Locations

Coordinate Presented in SIRGUS 2000 24S[21]

Figure	Easting	Northing	Lithology
2A	193333	8132343	Sample PECK007: Large spodumene crystals are shown in the image. Area indicated suggests approximately 50% Spodumene, 30% Feldspar/Orthoclase/Albite, 10% Quartz, and 10% unknown material.
2B	193331	813234	Sample PECK007a: The image depicts weathered pegmatite exposed from artisanal workings. Interpretations suggest approximately 50% Albite/Feldspar (some undergoing kaolinization), 20% Quartz, 10% Mica, and around 20% Spodumene.
3	193327	8132350	Large spodumene crystals are shown in the image. Area indicated suggests approximately 50% Spodumene, 30% Feldspar/Orthoclase/Albite, 10% Quartz, and 10% unknown material.

[21] *Multiple coordinates for rock chip samples were recorded from underground tunnels. As satellite systems cannot accurately determine positions below ground, the GPS coordinates provided correspond to the tunnel entry points.*

Appendix C: JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	• 3 Spodumene samples were collected from exposed pegmatite on the central K2 claim (Igrejinha). Sample were taken for verification purposes to confirm historical assay results. • Rock chip samples, weighing around 0.25-5 kilograms each, were taken from exposed outcrops and weathered areas in the field. It's important to note that these samples do not accurately reflect the potential mineral grade at greater depths.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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 Drilling Completed
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 Drilling Completed

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.	• All samples are logged sufficiently for geological interpretation.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• No Drilling Completed • Sample collection was carried out by Allan Stephens, Exploration Manager for Perpetual Resources. • All sample were taken from artisanal workings within the Igrejinah license. Exposed pegmatite faces with Spodumene were excavated in-situ with hammer and contained within labelled calico bags. Sampling nature is considered appropriate for due diligence and early-exploration works. • The samples, with an average size of 2-5 kilograms, were collected for lithium and rare element confirmation rather than the assessment of grade in potentially non-representative and weathered samples.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether	• ALS implemented its standard QA/QC protocols • No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting lithium contents of the variably weathered samples. • Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits.

Criteria	JORC Code explanation	Commentary
	acceptable levels of accuracy (ie lack of bias) and precision have been established.	
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No verification will be undertaken for these initial samples that will not be used in any resource estimate. The samples are to determine the levels of Li and other valuable elements in grab samples
Location of data points	• 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Samples sites were located by handheld GPS (Garmin 65s), bagged, labelled. • The accuracy is considered sufficient for an early-exploration sampling program.
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.	• No Drilling Conducted • No sample compositing has been applied.
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 orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Not applicable for the early-stage exploratory programs undertaken. • No Drilling Conducted.
Sample security	• The measures taken to ensure sample security.	• Sample collection was carried out by Allan Stephens, Exploration Manager for Perpetual Resources. • All sample were bagged, labelled and organised for transportation with him to ALS Bel Horizonte.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No reviews or audit completed to date.

Section 2 Reporting of Exploration Results

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.	• PEC own's 100% exploration rights on the following licenses. ○ Ponte Nova Prospect: 832.017/2023 ○ Ponte Nova Prospect: 832.018/2023 ○ Ponte Nova Prospect: 832.019/2023 ○ Itinga Prospect: 830.489/2023 ○ Itinga Prospect: 830.490/2023 ○ Paraiso Prospect: 830.491/2023 ○ Paraiso Prospect: 830.492/2023 ○ Itinga Prospect: 832.837/2023 ○ Itinga Prospect: 830.226/2021 ○ Bontempi Prospect: 832.503/2003 ○ Bontempi Prospect: 831.542/2004 ○ Isabella Project: 830.167/2013 ○ Matrix Project: 832.169/1995 ○ Igrejinha Project: 830.224/2004 ○ Renaldinho Project: 830.851/2010
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• No prior formal exploration is known however there has been some informal exploration and artisanal mining.
Geology	• Deposit type, geological setting and style of mineralisation.	• The geological features of the areas consist of granite & sedimentary rocks from the Neoproterozoic era within the Araçuaí Orogen. These rocks have been intruded by fertile pegmatites rich in lithium, which have formed through the separation of magmatic fluids from peraluminous S-type granitoids and leucogranites associated with the Araçuaí Orogen.
Drill hole 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 ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is	• No drilling activities are being reported. • The general location of visual occurrences photographed have been provided, in Appendix B, Table 1. • The co-ordinates of the rock chip samples have been provided with the relevant assay information in Appendix A.

Criteria	JORC Code explanation	Commentary
	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 (eg 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 drilling activities are being reported. • No aggregation methods applied.
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 down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• No drilling activities are 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.	• Maps and images are included within body of text.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of	• All relevant and material exploration data for the target areas discussed, has been reported or referenced.

Criteria	JORC Code explanation	Commentary
	both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
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.	• All relevant and material exploration data for the target areas discussed, has been reported or referenced. • The general location of visual occurrences photographed have been provided, in Appendix B, Table 1.
Further work	• The nature and scale of planned further work (eg 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.	• Soil & Auger Testing: Ongoing sampling to delineate down strike trends and inform drill strategy. • Field Reconnaissance: Continued fieldwork across new tenements to identify and prioritize targets. • Drill Preparations: Finalizing negotiations with local drill contractors for Q2 2025 readiness. • Drill Commencement: Planned for Q2 2025.