

Acquisition of outcropping spodumene project in Brazil's Lithium Valley with 5.62% Li₂O assay result

HIGHLIGHTS

- Purchase agreement signed to acquire the 'Isabella Project', an advanced spodumene exploration project in the epicentre of Brazil's "Lithium Valley" in Minas Gerais, Brazil.
- Isabella Project features **outcropping spodumene and artisanal mines with subsurface tunnels up to 150m long** featuring exposed LCT-style pegmatites.
- Tenement is also located **less than 3km from the Sigma Lithium's** (NASDAQ:SGML, Market Cap: US\$1.3 billion) Southern Complex (Sao Jose Project) which has multiple historical lithium mining activities as well as a current advanced spodumene exploration project.¹
- Tenement located **just 0.5 km from Atlas Lithium's flagship Das Neves Project** (NASDAQ:ATLX, Market Cap: US\$175 million), where an intersection of 1.47% Li₂O over 95.2 meters was reported². Atlas Lithium is currently constructing a lithium processing plant at Das Neves, which is expected to come online in Q4 2024³.
- Limited rock chip sampling undertaken by Perpetual has **confirmed up to 5.62% Li₂O from outcropping spodumene-bearing pegmatites** and underpins a compelling advanced exploration project in a jurisdiction that has confirmed potential for large scale spodumene mineralisation.
- Perpetual will immediately undertake planning for a due diligence reconnaissance visit, expanding on the initial findings, consolidating high potential targets and advancing the project rapidly.

Perpetual Resources Ltd ("**Perpetual**" or "the **Company**") (ASX: PEC) is pleased to announce that it has secured an option over the Isabella Project (permit number 830.167/2013), an advanced lithium exploration project situated in the prolific "Lithium Valley" region of Minas Gerais, Brazil. The tenement is strategically located just 0.5 km northeast of Atlas Lithium's flagship Das Neves Project and 3 km east of Sigma Lithium's Southern Complex São José Project. This project acquisition marks a significant milestone for Perpetual's extensive portfolio of 12 licenses in Brazil's Lithium Valley. With confirmed spodumene presence, the Isabella Project is positioned at the heart of a globally significant, mining-friendly region, next-door to major lithium miners and project developers.

¹ <https://ir.sigmalithiumresources.com/wp-content/uploads/2023/08/YE22-AIF.pdf>

² <https://www.atlas-lithium.com/news/atlas-lithium-intersects-1-47-li2o-over-95-2-meters/>

³ <https://www.atlas-lithium.com/news/atlas-lithium-doubles-the-size-of-its-lithium-exploration-footprint-in-brazil-provides-exploration-update/>

Perpetual Resources Ltd

T: 08 6256 5390

E: info@perpetualresources.co

W: perpetualresources.co

ACN: 154 516 533

Principal & Registered Office:

Suite 2, 68 Hay Street, Subiaco, Western Australia 6008



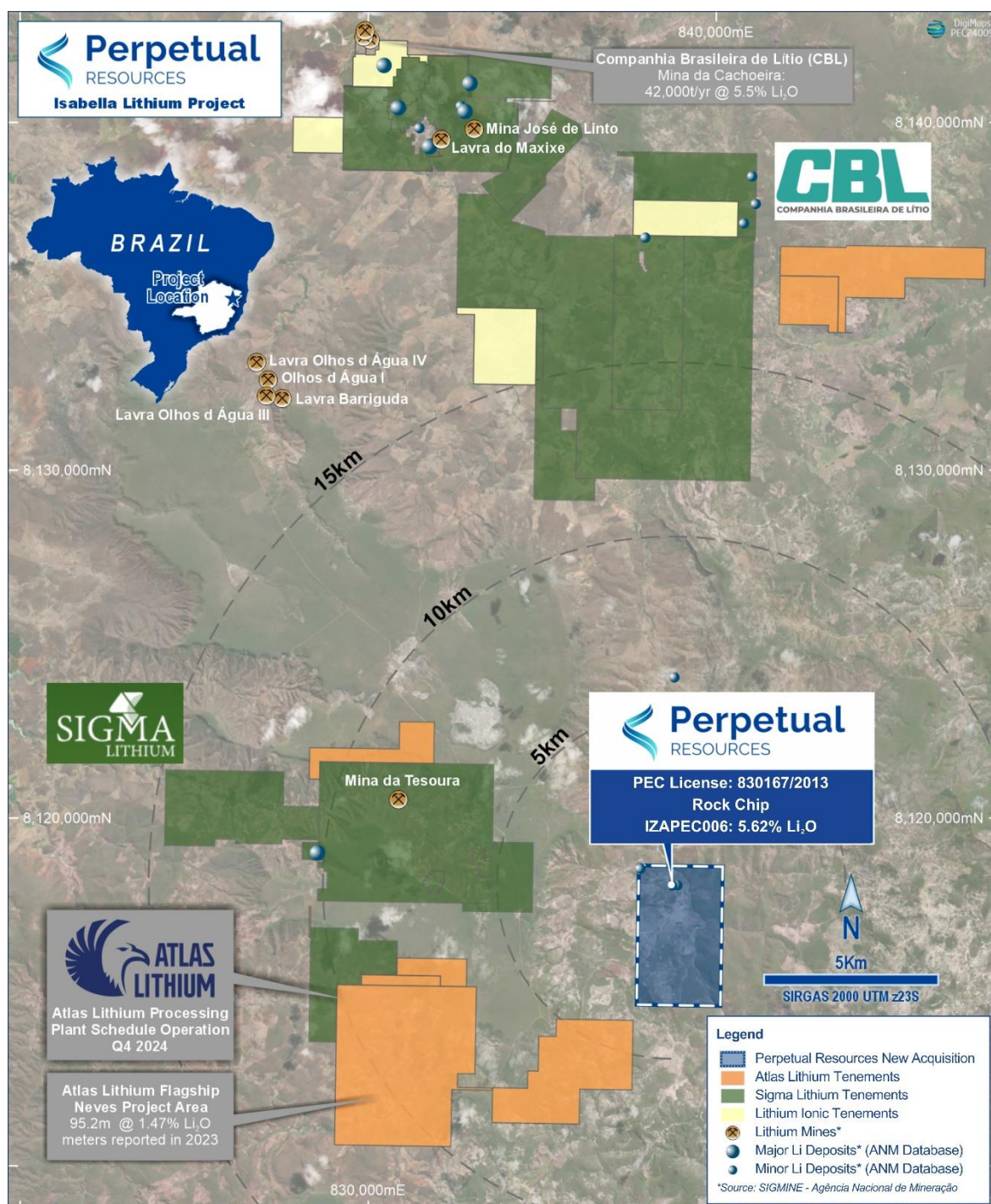


Figure 1 – Regional map of the newly acquired tenement area adjacent to Atlas Lithium and Sigma⁴⁵⁶.

⁴ Refer to CBL's website as of 22nd March 2024: <https://www.cblitio.com.br/en/mining>

⁵ <https://www.atlas-lithium.com/news/atlas-lithium-intersects-1-47-li2o-over-95-2-meters/>

⁶ Lithium Mines & Li Deposit points available from ANM Online Database: <https://geo.anm.gov.br/portal>

Perpetual Executive Chairman, Julian Babarczy, commented:

"We are pleased to have secured such a compelling and advanced spodumene exploration project. It is rare to have secured a project, in such a favourable location, with confirmed lithium mineralisation of over 5% Li₂O.

Importantly, the acquisition of the Isabella Project should fast track the timeline to Perpetual's maiden lithium drill program and due to the outcropping and exposed nature of the identified spodumene bearing pegmatite, this should also significantly increase the likelihood of drill result success".

Isabella Project: Advanced Spodumene Opportunity

The permit (830167/2013) being acquired (refer to Figure 1) was secured from a local Brazilian vendor and marks a significant advancement in Perpetual's Brazilian lithium exploration efforts. This permit is notable for its multiple outcropping spodumene occurrences and several historical artisanal mining areas with tunnels up to 150m long exposing LCT-bearing pegmatites suitable for initial testing. The Isabella Project has been confirmed to host high-grade lithium mineralization, with **rock-chip assays showing values up to 5.62% Li₂O**. The project is anticipated to offer potential near-term drill targets, which will be further evaluated during an upcoming exploration site visit. This new license is expected to expedite the timeline to the first drill campaign across Perpetual's lithium exploration targets in the region.



Figure 2 & 3. Coarse spodumene (Sample ID: IZAPEC006) (left) & in-situ spodumene located within artisanal mine (Garimpo 2 – right) from Isabella Project, license 830167/2013, refer Appendix B for rock type descriptions.

Perpetual Exploration Manager, Allan Stephens, commented.

"The opportunity to fast-track Perpetual's lithium strategy is now evident with the acquisition of the Isabella Project. The area showcases all the hallmarks of a promising project, with confirmed spodumene from artisanal workings, incredible proximity to some of the biggest lithium developers in South America, and favourable conditions for rapid exploration. Exploration licences situated in these parts of Brazil's Lithium Valley are extremely rare and Perpetual will swiftly commence a high-impact program to leverage this opportunity, consolidate targets, and commence drilling as soon as possible".

Background to the Isabella Project

The Isabella Project area is situated over a 962-hectare licence within the state of Minas Gerais, and 27.5km from the nearby city of Aracuai, which is a major regional hub for lithium projects in the region, including several drilling contractors and significant access to support services. Historically, the local region has been exploited for semi-precious gemstone and more contemporary ornamental granite, with an established but now inactive quarry located in the northeast corner of the Isabella Project area. Only recently has the area been identified as containing lithium potential, with the nearby establishment of Sigma's Grota Do Cirlo project (which contains 93.4Mt of measured and indicated resource at 1.4% Li_2O ⁷) and Atlas Lithium's Flagship Das Neves where recent drilling intersected 1.47% Li_2O over 95.2 meters⁸ with the project due to commence mining and processing lithium in Q4 2024. The Das Neves Project has completed a Technical Report⁹ and is currently undertaking a Definitive Feasibility Study (DFS) with a Mineral Resource Estimate (MRE) pending.

⁷ <https://sigmalithiumresources.com/grota-do-cirilo/#reserves-resources>

⁸ <https://www.atlas-lithium.com/news/atlas-lithium-intersects-1-47-li2o-over-95-2-meters/>

⁹ <https://www.atlas-lithium.com/wp-content/uploads/2022/10/SLR-Brazil-Minerals-Das-Neves-S-K-1300-FINAL-Aug-31-2022.pdf>



Figure 4 & 5. Artisanal mine (Garimpo 1) featuring a 150m tunnel (left), multi-story artisanal mine (Garimpo 2 – right), located on the Isabella Project, license 830167/2013.

Geologically, the project area is predominantly covered by two major units: the Teixeirainha Granite and the Ribeirão da Folha Formation, consisting mainly of quartz-mica schists and peraluminous mica schists. The Teixeirainha Granite is silicic and peraluminous, which are key attributes of fertile granites that generate LCT-type pegmatite deposits. Recent studies indicate that the Teixeirainha Granite contains the highest concentrations of Li, Cs, and Ta among all G4 Supersuites¹⁰, the major group of granite units from which LCT-Pegmatites are derived within the Lithium Valley region. With spodumene already identified within the granite, a key focus of Perpetual's exploration strategy will be on prospecting the Ribeirão da Folha Formation, where pegmatite intrusions provide distal opportunities for highly fractionated pegmatites.

Planned Exploration

Starting in August, the Perpetual exploration team will launch a high-impact prospectivity assessment on the Isabella Project License, testing all pegmatites and artisanal workings while engaging with local landowners.

¹⁰ Paes, V. J. de C., Santos, L. D., Tedeschi, M. F., & Betiollo, L. M. (2016). Avaliação do potencial do lítio no Brasil: área do Médio Rio Jequitinhonha, nordeste de Minas Gerais. In *rigeo.cprm.gov.br*. CPRM. <https://rigeo.cprm.gov.br/jspui/handle/doc/17451>

With an in-country team ready to deploy, the Isabella Project has excellent access for rapid assessment and target development through rock-chipping, mapping, soil sampling, and target-truthing, utilising the machine learning hyperspectral analysis conducted in May 2024.

Environmental approvals will be expedited to ensure a clear pathway to drilling.

Results from upcoming field work are anticipated to be available in late third quarter of 2024.

PURCHASE AGREEMENT DETAILS

Perpetual has entered into a staged purchase agreement, which provides Perpetual with an 18-month exclusivity period, prior to Perpetual moving to full ownership and legal title to the tenement.

The purchase agreement entered into by Perpetual is on the following terms:

Mineral Tenement No. 830.167/2013

- Total land size: 9.6km²
- Acquired by Perpetual from Mineracao Gavea Ltda and D & B Mineracao Ltda:
 - Signing Fee: ~A\$135,000¹¹ (R\$500,000)
 - Perpetual now has an exclusive 18-month period (expiring in January 2026), to undertake exploration activities and oversee all administration related to the exploration permit.
 - Final Acquisition Fee: ~A\$400,000 (R\$1,500,000) – Payment of the Final Acquisition Fee is subject to the final approval of a revised Mineral Research Report and the endorsement authority of the transfer of the mineral rights by the relevant government department. If paid, it will take Perpetual to full ownership and legal title to the tenement. If the endorsement authority does not approve the revised Mineral Research Report, then Perpetual will acquire full ownership and legal title to the tenement without the requirement to pay the Final Acquisition Fee.

- ENDS -

The Board of Perpetual Resources Limited Ltd authorised this release.

KEY CONTACT

Robert Benussi

Managing Director

E info@perpetualresources.co

¹¹ All amounts have been converted from Brazilian Real to Australian Dollar at the rate of 1 BRL : 0.27 AUD

About Perpetual Resources

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, rare earth elements (REE) and other critical minerals in the Minas Gerais region of Brazil, where it has secured approximately 12,500 hectares of highly prospective lithium and REE exploration permits. The lithium (spodumene) bearing region has become known as Brazil's "Lithium Valley". In addition

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.

Brazil Projects**Australian Projects**

COMPLIANCE STATEMENTS**Reporting visual estimates of mineralisation**

Visual assessments of mineral abundance should never be viewed as a stand-in for laboratory analyses, especially when concentrations or grades are of primary economic importance. Visual estimates may also fail to provide any insight into impurities or detrimental physical properties that are pertinent to valuations.

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.

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.

Appendix A – Assay Results

Coordinates provided in SIRGUS 2000 /UTM 23S, Sampling Methods described in Appendix C: JORC Code, 2012 Edition – Table 1.

ID	North	East	Geology	Li ₂ O %
IZAPEC001	838191.4	8118054	Garimpo 1 – Pegmatite	0.05%
IZAPEC002	838191.4	8118054	Garimpo 1 – Pegmatite	0.06%
IZAPEC003	838191.4	8118054	Garimpo 2 – Pegmatite	0.04%
IZAPEC004	838191.4	8118054	Garimpo 2 – Pegmatite	0.03%
IZAPEC005	837990	8118078	Garimpo 2 – Pegmatite (+Spodumene)	0.32%
IZAPEC006	837990	8118078	Garimpo 2 – Coarse Spodumene	5.62%
IZAPEC007	837990	8118078	Garimpo 2 – Pegmatite	0.05%
IZAPEC008	837990	8118078	Garimpo 2 – Pegmatite	0.03%
IZAPEC009	837990	8118078	Garimpo 2 –(+Spodumene)	0.68%
IZAPEC010	837990	8118078	Garimpo 2 – Pegmatite	0.23%
IZAPEC011	837990	8118078	Garimpo 2 – Pegmatite	0.04%

Appendix B – Rock Type Descriptions

Table 1 –Sample Descriptions and Locations

Figure	Easting	Northing	Lithology	Commentary
2	838191.4	8118054	Coarse Spodumene (100%)	Sample IZAPEC006 from Garimpo 2
3	837990	8118078	Fspar (50%), Mic (20%), Qtz (15%) Tourmaline (5%), Spodumene (5%), Unknown opaque mineral (5%).	Garimpo 2

Appendix C: JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> The rock chip samples, weighing around 2-5 kilograms each, were taken randomly 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. The type of mineralisation being sought after is associated with pegmatite intrusions that host rare earth pegmatites, and the likely sources are specific S-type Granites and Leucogranites
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> No Drilling Completed
Drill sample recovery	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> No Drilling Completed

Criteria	JORC Code explanation	Commentary
	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All samples were logged sufficiently for geological interpretation.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No Drilling Completed All samples <u>are to be</u> fully crushed, and either a split or the entire sample was pulverized to create a representative composite rock chip sample, depending on the laboratory's procedure. The samples, with an average size of 2-5 kilograms, were collected for lithium presence confirmation rather than the assessment of grade in potentially non-representative and weathered samples.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples were assayed via 4A-Li/MS48 elements suites at Intertek Genalysis, Perth, Australia. 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
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All sample locations were measured using a handheld Garmin GPS using WGS84 and UTM coordinates – Coordinates provided in SIRGUS 2000 /UTM 23S The accuracy is considered sufficient for a first pass sampling program.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No Drilling Conducted No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable for the early-stage exploratory programs undertaken. No Drilling Conducted.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples have been securely packed in polyweave bags and sealed with cable ties to mitigate contaminants or un-approved handling. Samples travelled to Perth with Exploration Manager, Allan Stephens.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No reviews or audit completed to date.

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"> 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. 	<ul style="list-style-type: none"> PEC own's 100% exploration rights on Isabelle Project: 830167/2013 which comprises of 9.6km² located in Minas Gerais, Brazil, through its wholly owned subsidiary Perpetual Resources Do Brasil LTDA.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> No prior formal exploration is known however there has been some informal exploration and artisanal mining.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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"> 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 not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly 	<ul style="list-style-type: none"> 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
	<i>explain why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No drilling activities are being reported. No aggregation methods applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> No drilling activities are being reported.
Diagrams	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Maps and images are included within body of text.
Balanced reporting	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> All relevant and material exploration data for the target areas discussed, has been reported or referenced.
Other substantive	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations;</i> 	<ul style="list-style-type: none"> All relevant and material exploration data for the target areas discussed, has been reported or referenced.

Criteria	JORC Code explanation	Commentary
exploration data	<i>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>	<ul style="list-style-type: none"> The general location of visual occurrences photographed have been provided, in Appendix B, Table 1.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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> 	<ul style="list-style-type: none"> Follow up work to be sampling to be conducted in short term to expand on initial findings and are noted in the body of this release.