ASX Announcement/Press Release | 2 April 2025

Gold Mountain Limited (ASX:GMN)

First Soil Samples from the Agua Boa Tenements at the Lithium Valley Project show excellent results

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") is excited to announce that it has received 146 soil samples from the Agua Boa tenement (831.703/2022) at the Lithium Valley Project in Brazil. Major lithium anomalies and LCT pathfinder element anomalies were identified.

This tenement lies along regional structural strike from PLS, formerly Pilbara Minerals, Collina deposit. Proximity does not guarantee similar results however they do assist in targeting exploration.

Figure 1. Irregular pegmatite intrusion approximately 5 meters thick at the Lithium Valley Project (ABBR0048).

Highlights

Work Undertaken

- Assays were received from 400 metre spaced soil sampling lines with soil samples taken at 50 metre intervals.
- Analytical results have been received for 17% of the tenement and 34% of the tenement has been sampled so far.
- Strong lithium and Li pathfinder anomalies identified over 1.2 km strike in the northern part of the soil grid with coincident Rb, Sn, Tl, Cs and Be anomalies.

The presence of tin anomalies, along with associated Rb and Be anomalies in the laterite, suggests the potential for pegmatite extensions beneath the laterite. While lithium anomalies were not detected in the laterite areas, they may have been strongly leached.

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Projects

Lithium Projects (Brazil)
Cococi region
Custodia
Iguatu region
Jacurici
Juremal region
Salinas region
Salitre
Serido Belt

Copper Projects (Brazil)
Ararenda region
Sao Juliao region
Iguatu region

REE Projects (Brazil)
Jequie

Copper Projects (PNG)
Wabag region
Green River region

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David Evans, Managing Director, commented:

"We are encouraged by the progress of our exploration efforts at the Lithium Valley Project. The strong lithium and pathfinder anomalies identified at the Agua Boa tenement, along with the presence of pegmatite extensions, confirm the significant potential of this project. The alignment of our findings with regional structural trends strengthens our confidence in the prospectivity of this tenement.

With the next phase of sampling and mapping underway, we look forward to refining our prospects, and ultimately defining high-priority drilling targets that will unlock the lithium potential of this asset.

We appreciate the dedication of our exploration team and the support of our stakeholders as we continue to work towards our goal of defining new, Rare Earth and lithium deposits across Brazil and helping the world transition to a renewable and battery-powered future."

Future Workplan

- Complete soil sample coverage of the remaining 66% of the tenement
- Extra soil lines to follow up anomalies defined by the current results and additional results not yet received
- Continue detailed mapping to refine currently identified LCT pegmatite anomalies
- Define lithium drilling targets
- Obtain environmental permits for drilling

Details

Results from stream sediment samples, ranging from moderately anomalous to very high values in 831.703/2022, were followed up with initial soil sampling and grid-based mapping. Strong lithium and LCT pegmatite pathfinder anomalies have been identified. Mapping conducted prior to and during soil sampling revealed numerous small pegmatites, as well as some larger pegmatites up to 10 metres wide within the tenement. Areas containing large quartz boulders, potentially quartz cores to pegmatites, were also mapped, often coinciding with lithium and lithium pathfinder anomalies. Pegmatites were found to cross-cut and are younger than the foliation in the host G3 type granite

Regional structure, as indicated by geophysics and topography, shows a strong NE to ENE trend, which is subparallel to the Pilbara Minerals "Lithium Corridor." Most pegmatites observed in the field were oriented either near north-south or east-west. However, with the widely spaced sample lines, which were primarily designed to identify significant lithium-bearing pegmatite areas, the orientation of anomalous responses has been interpreted along the regional NE trend. This interpretation may be refined with further results and infill sampling in areas of particular interest.

Strong vertical zonation in the lithium pegmatite geochemical responses are present in strongly weathered soil profiles. Close attention to the location of laterite and the old lateritised surface is critical to interpretation of where lithium pegmatites may be concealed by variable to complete leaching of lithium and variable leaching or enrichment of other LCT pegmatite elements. This allows interpretation of LCT pegmatite element anomalies even if no lithium is present due to leaching.

Anomalous areas shown on the following maps are based on combined LCT element responses due to the presence of very variably eroded lateritic weathering being present within the tenement. More laterite is preserved in the northern parts of the tenement.

Images & Maps

Figure 2 shows the location of the Gold Mountains Lithium Valley Project tenements in relation to PLS' Collina deposit and to other tenements held by major explorers including Rio Tinto.

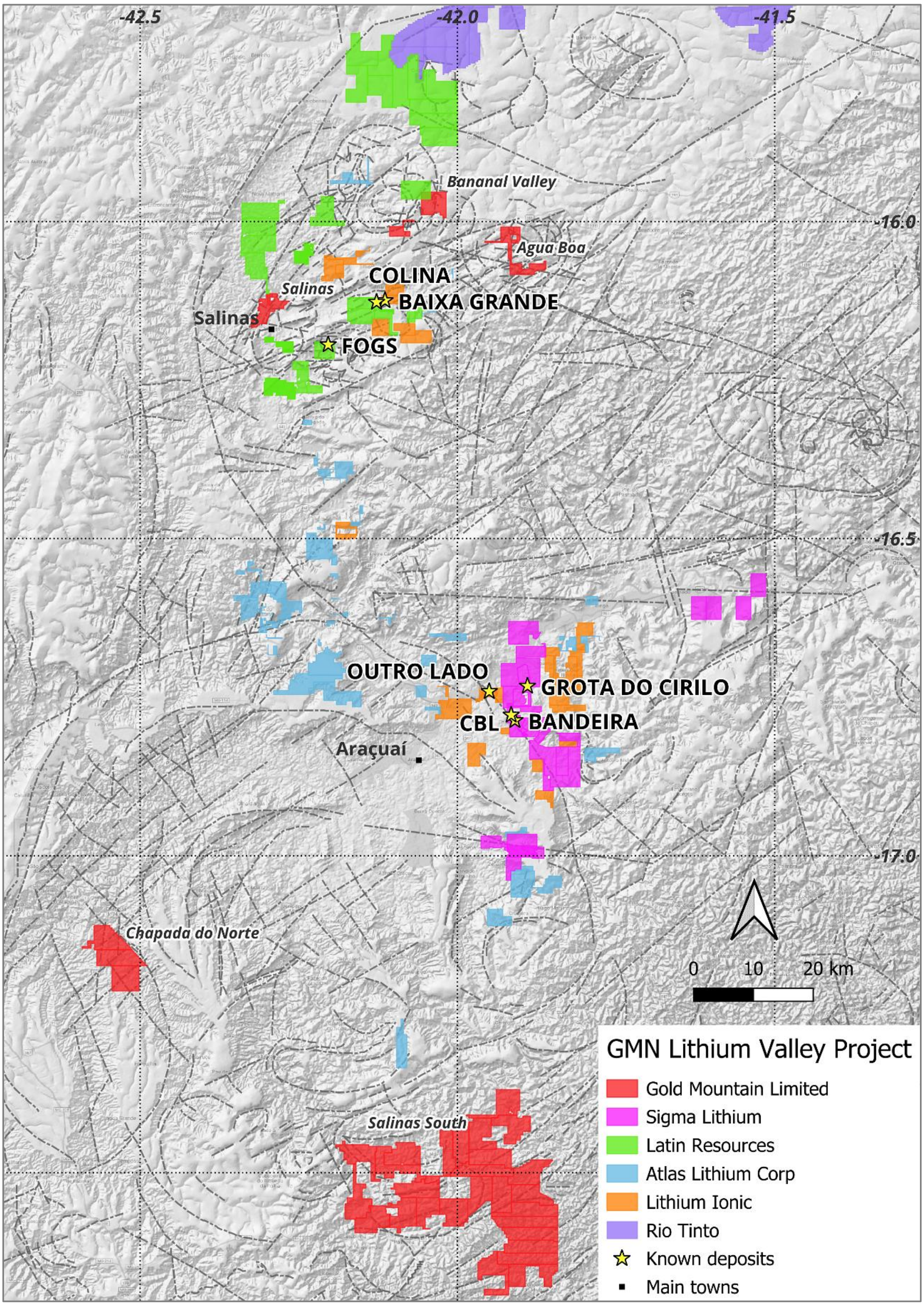

Figure 2. Structural interpretation base plan with location of the Agua Boa tenement 831.703/2022 in the GMN Lithium Valley Project. This region contains two producing mines, the undeveloped Colina deposit, and several prospects with significant exploration activity.

Mapping and soil sampling in the Agua Boa tenement, 831.703/2022, has defined areas of laterite as well as various larger pegmatite and quartz occurrences.

Figure 3 shows the extensive high order stream sediment target zones in the Agua Boa tenement, with weaker responses northwards where laterite preservation is more complete.

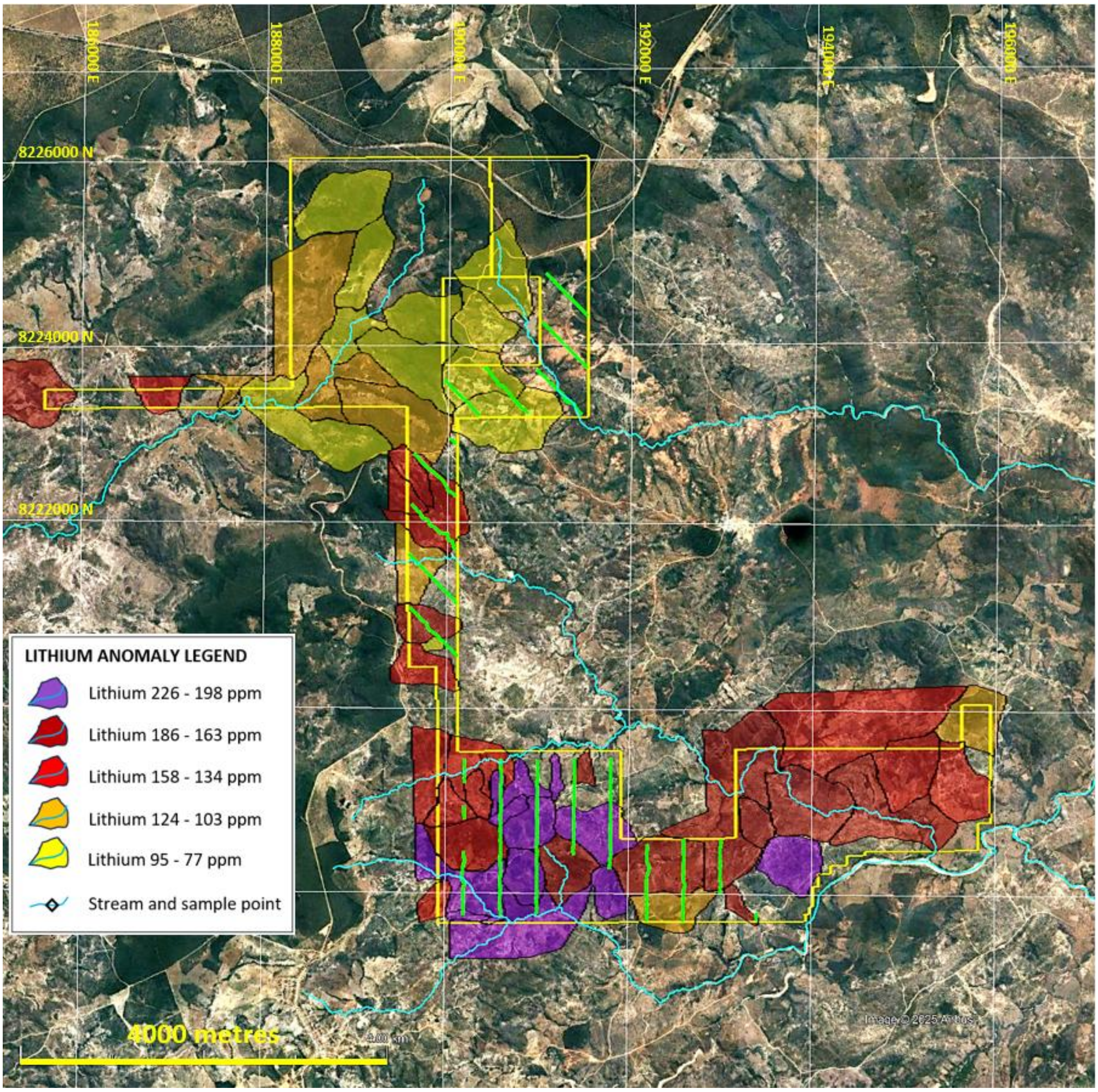

Figure 3. Soil sample lines in green overlaid on stream sediment sample anomalies and major drainages. Stream sediment data from ASX release 22 August 2024.

Lower order anomalies in the north of the tenement are considered highly prospective, with lower order results due to more intensive weathering and leaching of surface rocks.

Figure 4 shows surface and satellite imagery mapping of the distribution of soil types, which strongly influence geochemical responses from soil samples.

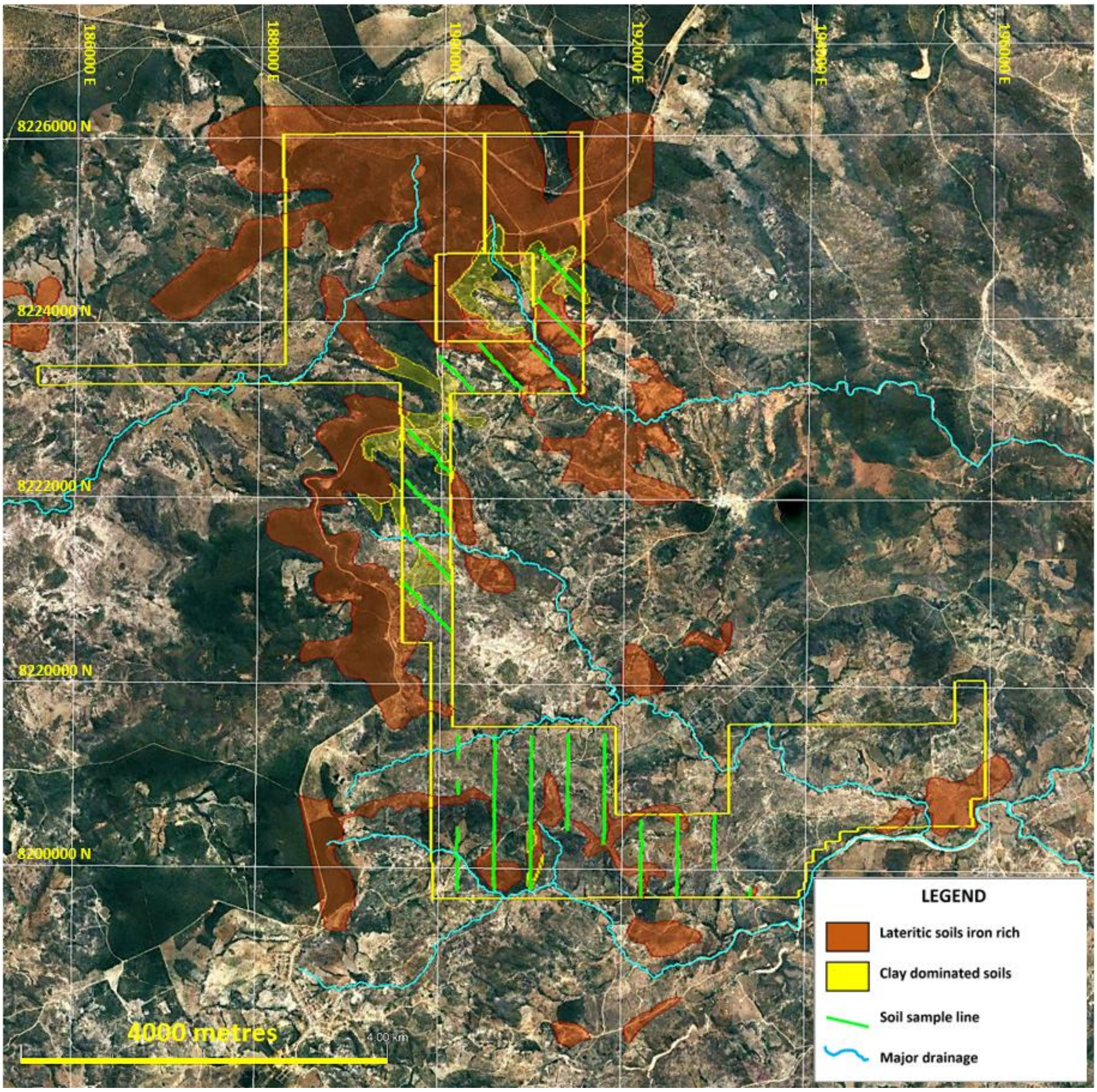

Figure 4. Soil sample lines on 831.703/2022 over areas of laterite and clay rich soils

Mapping of rock types was carried out during stream sediment and soil sampling and numerous pegmatites and several artisanal mines for gem tourmaline and quartz were recorded.

Figure 5. Artisanal mines on pegmatites for gemstones found on Agua Boa tenement 831.703/2022.

Pegmatites up to 30 metres wide were found in the vicinity of the tenement, with most being less than 5 metres wide.

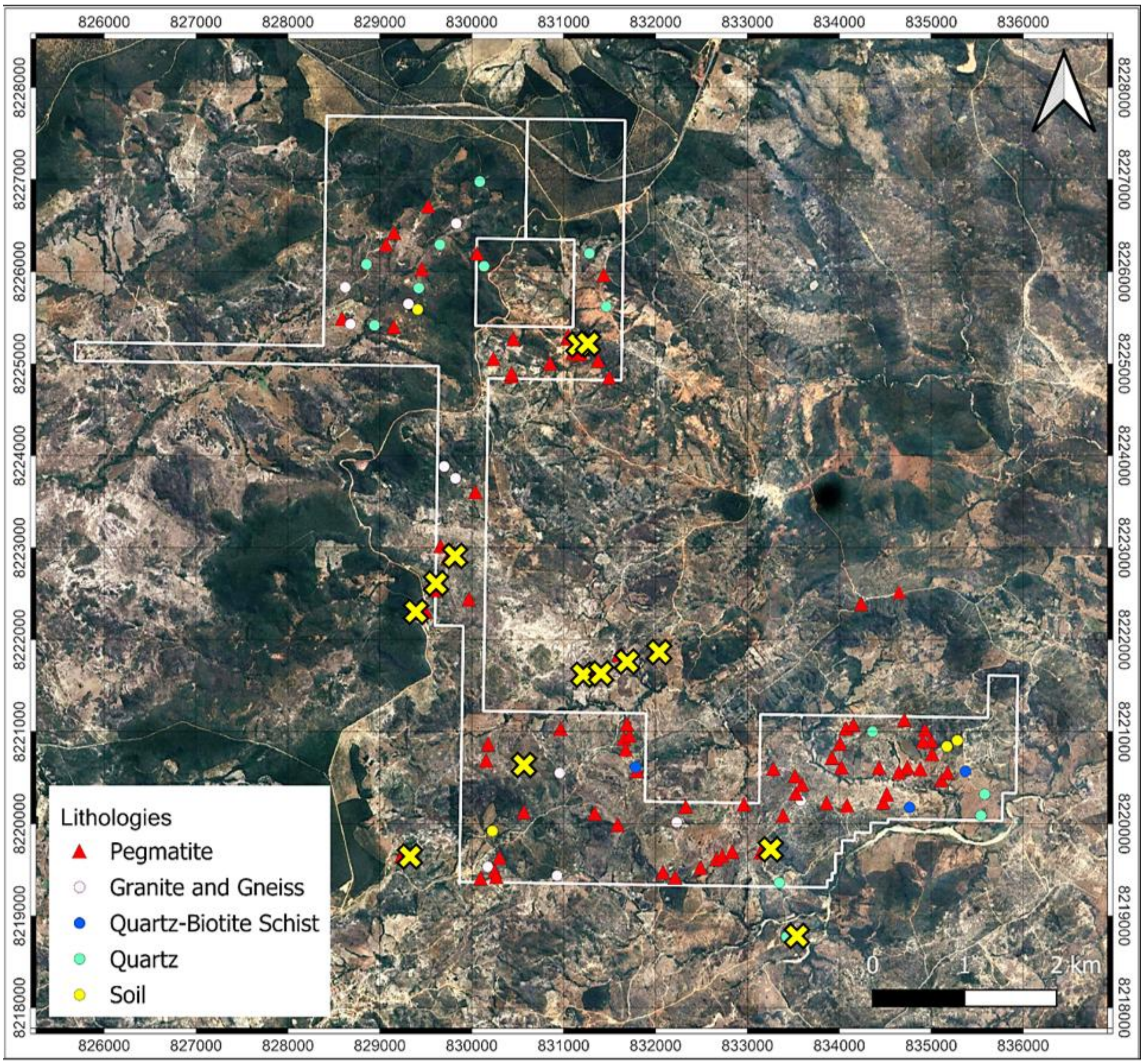

Figure 6. Location of pegmatites and artisanal mines (yellow X) as well as quartz occurrences, which can be related to the core zones of LCT pegmatites. These quartz boulders are often the only physical indication of pegmatites in strongly weathered areas with a well preserved lateritic profile.

Due to the broad spacing of soil lines the soil, anomalies are shown with a NE trend in the overall direction of lithium pegmatite "corridors" in the Lithium Valley.

Infill sampling and more detailed mapping following receipt of further results may change this initial interpretation.

Figure 7 shows that currently strong lithium in soil anomalies are concentrated in two areas, one in the SW of the tenement and one in the NE of the tenement.

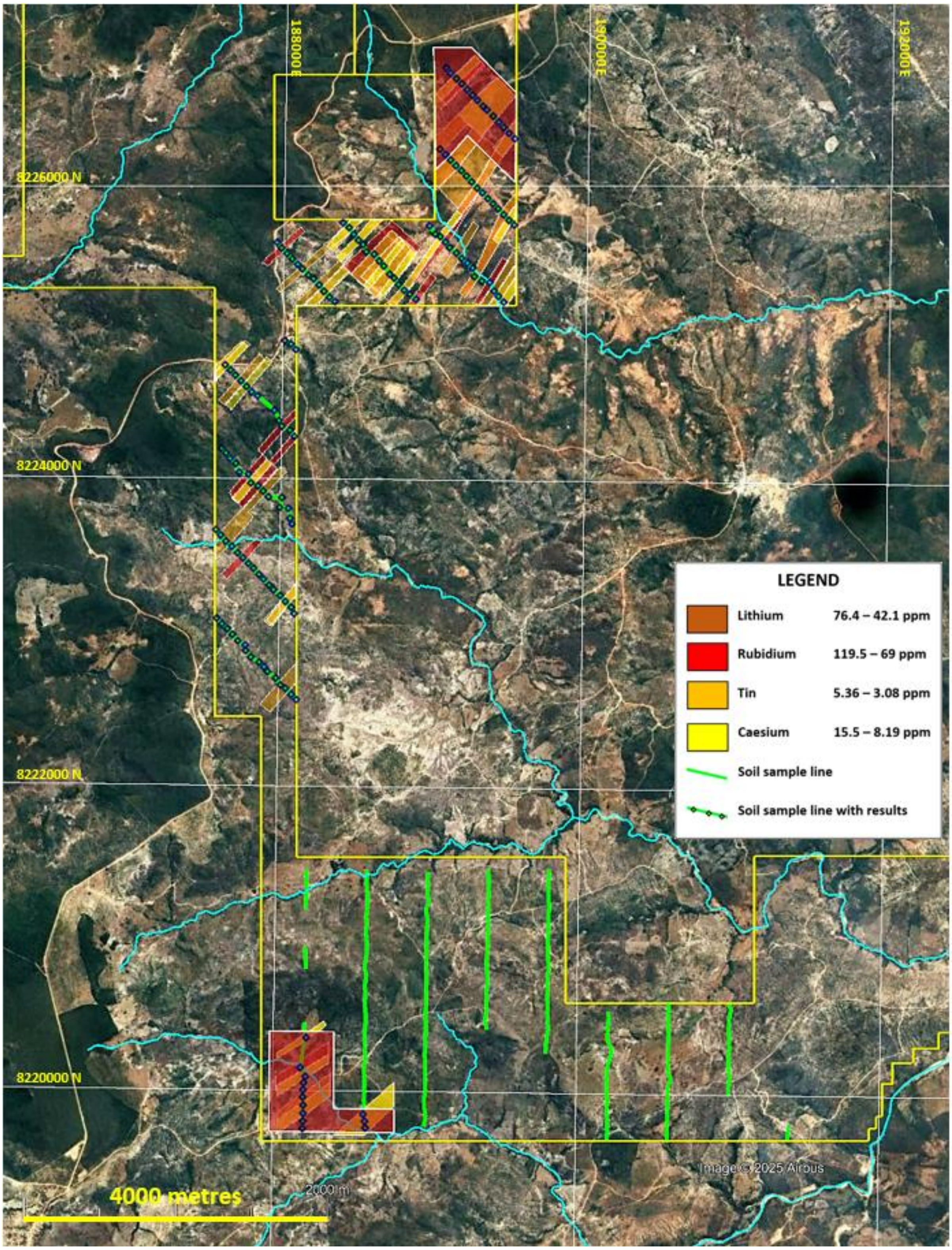

Figure 7. Lithium, rubidium, tin and caesium in soil anomalies on 831.703/2022 over a satellite imagery base. More detailed maps of the anomalies are shown on figures 9 and 10.

In the Agua Boa tenement, stream sediment samples reveal a strong correlation between anomalous lithium and elements such as tin (Sn), rubidium (Rb), thallium (Tl), beryllium (Be), caesium (Cs), sodium (Na), zinc (Zn), and potassium (K). A similar geochemical relationship was observed in the nearby Bananal Valley tenements. In soil samples, lateritic weathering influences element distribution, separating them based on their leaching and accumulation behavior. Lithium is completely leached from laterite but steadily increases down the weathering profile, a well-documented phenomenon.

Recognizing geochemical zoning within the soil, relative to its position in the weathering profile, enhances the ability to trace lithium-bearing LCT pegmatite continuity. This interpretation is further strengthened when combined with surface mapping of soil types and pegmatite-associated minerals.

Figure 8 shows the location of combined lithium, rubidium, tin and caesium anomalies in the southwestern part of the tenement.

A northeasterly direction shown for the anomalies is in alignment with the distribution of stream sediment anomalies and with regional scale structural lineaments, that often control sections of drainage and magnetic variations, often unrelated to mapped surface geology. These lineaments sometimes define lithium pegmatite "corridors," where pegmatites with a variety of strike directions can be concentrated.

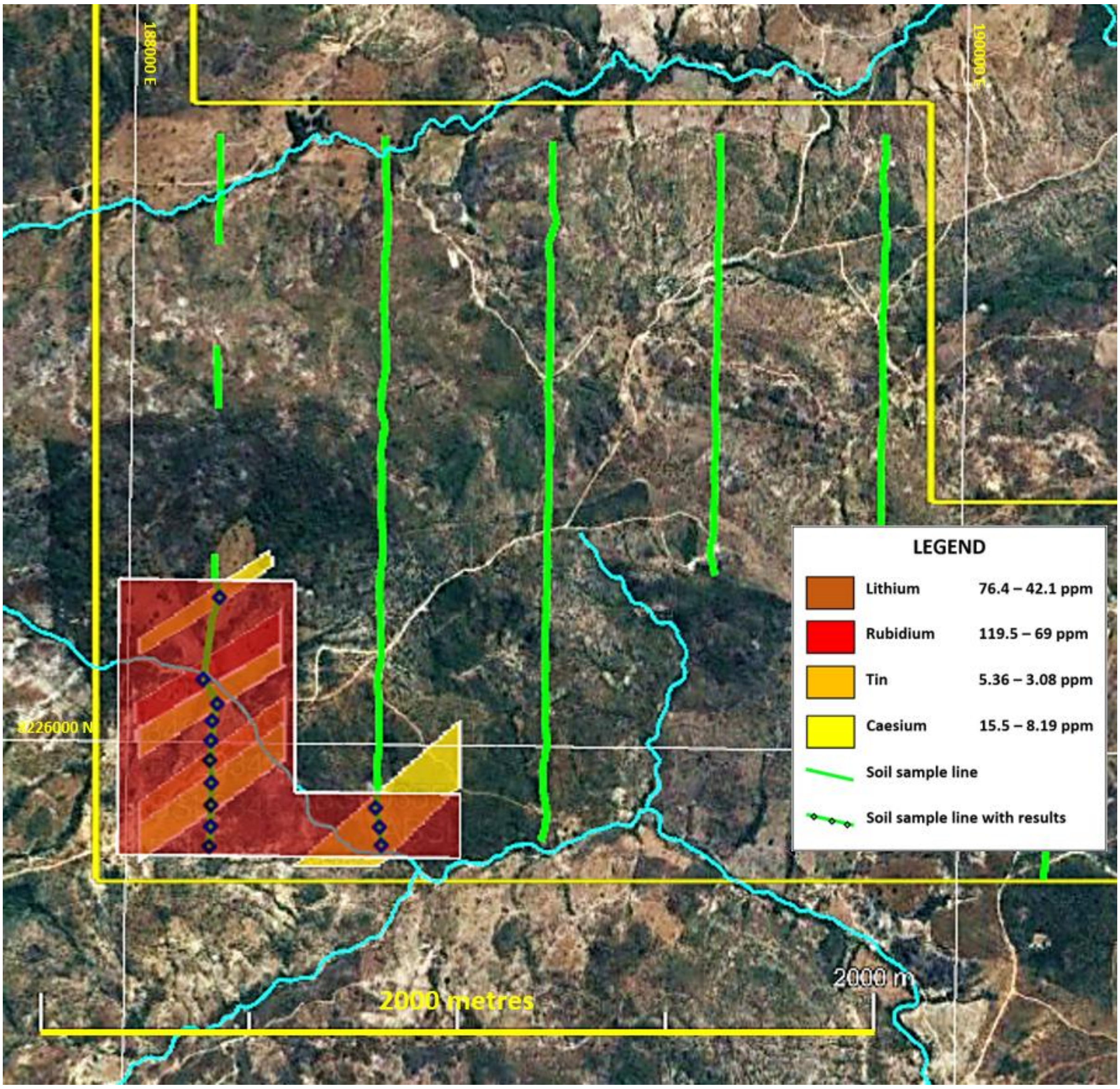

Figure 8. The southwestern part of 831.703/2022 tenement showing combined lithium, rubidium, tin and caesium anomalies.

Figure 9 shows the combined overlays of lithium, rubidium, tin and caesium in the northern part of the 831.703/2022 tenement where the weathering profile is better preserved. Low order anomalies of lithium can be highly significant if associated with various pathfinder elements and in the appropriate zone of the weathering profile.

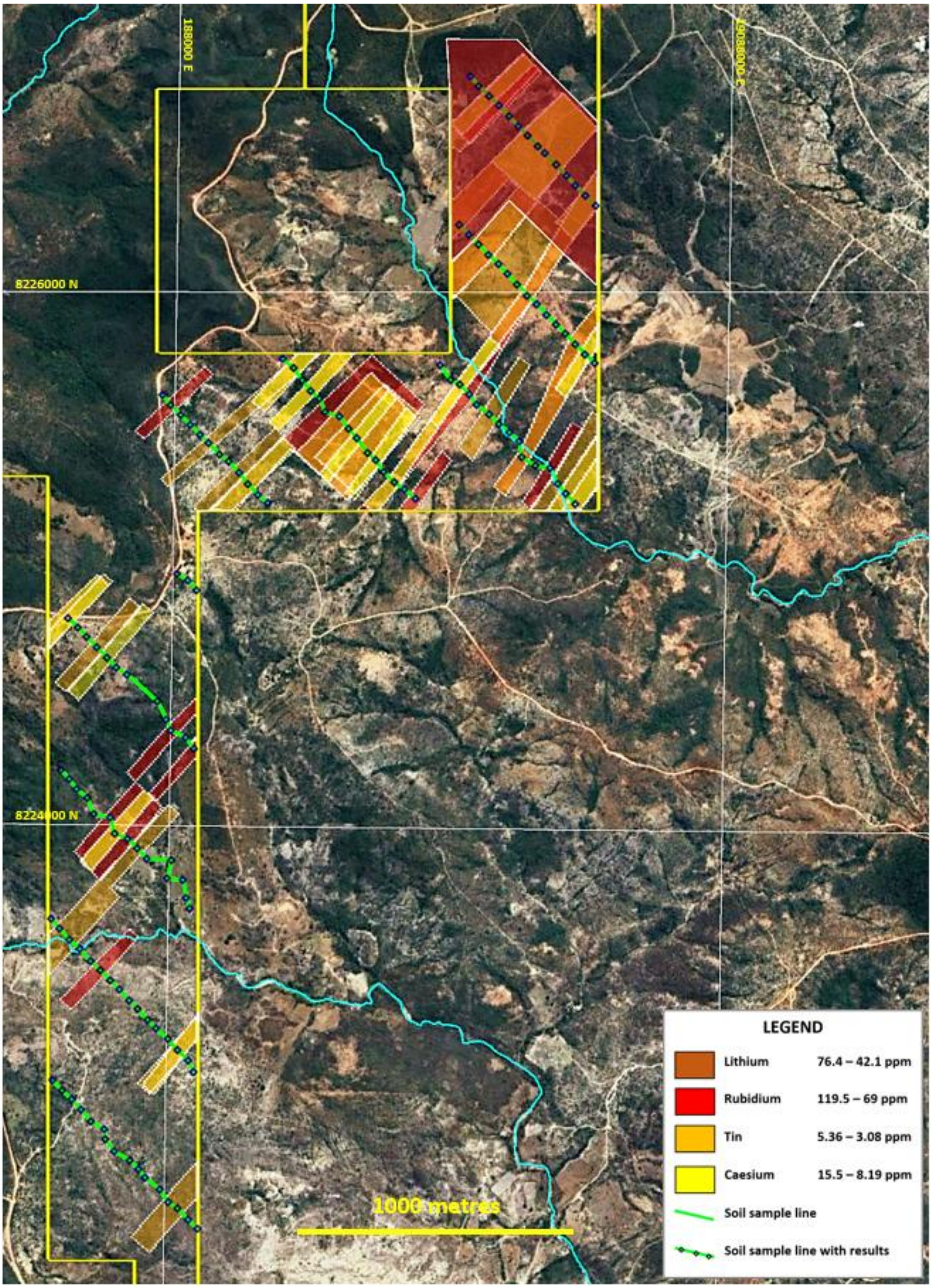

Figure 9. The northern and central part of 831.703/2022 tenement showing combined lithium, rubidium, tin and caesium anomalies.


Figure 10. Team mapping at Agua Boa.

Representative soil sample analyses are included in Appendix 1.

The exploration program has delivered highly encouraging results, confirming significant lithium and lithium pathfinder anomalies. The identification of pegmatite occurrences and strong geochemical trends, particularly in the northern and southwestern regions of the tenement, highlight the prospect's potential for hosting lithium-bearing pegmatites. Furthermore, the alignment of soil anomalies with regional structural trends reinforces the exploration model and provides confidence in the next steps.

With ongoing sampling, mapping, and planned drilling, the project is well-positioned to advance towards defining drill targets and further evaluating its lithium potential. The presence of pegmatite extensions beneath laterite-covered areas adds an exciting dimension to the exploration strategy. Continued efforts will refine target areas and support the development of a comprehensive exploration framework to unlock the full lithium prospectivity of the tenement.

Competent Persons Statement

The information in this ASX release is based on information compiled by Peter Temby, a Competent Person who is a Member of Australian Institute of Geoscientists Exploration results included in this announcement include soil sampling and mapping done as a part of the soil sampling program. Peter Temby is an independent consultant working currently for Gold Mountain Ltd. Peter Temby confirms there is no potential for a conflict of interest in acting as the Competent Person. Peter Temby has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Temby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- END –

This ASX announcement has been authorised by the Board of Gold Mountain Limited

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About Us

Gold Mountain (ASX:GMN) is a mineral exploration company focused on rare earth elements (REE) with projects in Brazil and Papua New Guinea (PNG). While its assets are primarily centred around REE and niobium, the company is actively exploring a diverse range of tenements for lithium, nickel, copper, and gold.

Gold Mountain has expanded its portfolio in Brazil, holding large areas of highly prospective REE and REE-niobium licenses in Bahia and in Minas Gerais. Additional tenement areas include lithium projects in the eastern Brazilian lithium belt, particularly in Salinas, Minas Gerais, and parts of the Borborema Province and São Francisco Craton in northeastern Brazil, as well as copper and copper-nickel projects in the northeast of Brazil.

In PNG, Gold Mountain is advancing the Green River Project, covering 1,048 km² across two exploration licenses. This project has shown promise with high-grade Cu-Au and Pb-Zn float samples, and previous exploration identified porphyry-style mineralization. Intrusive float, believed to be similar to the hosts of many Cu and Au deposits in mainland PNG, has also been discovered.

List of references

GMN ASX Release 22 August 2024 More Strongly Anomalous Lithium Assays in Lithium Valley, Salinas Project

GMN ASX Release 14 October 2024 Market Update - Exploration Progress on Lithium and REE in Brazil

GMN ASX Release 25 July 2024 Strongly anomalous lithium results Salinas Lithium Valley

GMN ASX Release 12 July 2024 Technical Presentation Brazil and PNG

GMN ASX Release 7 March 2024 Investor Presentation

GMN ASX Release 11 Dec 2023 Investor Presentation

GMN ASX Release 29 March 2023 Exploration underway at Highly Prospective Salinas II Lithium Project, Brazil

GMN ASX Release 24 January 2023 Gold Mountain Restructures its Brazilian Lithium JV Portfolio

LRS ASX Release 2 March 2023 PDAC Presentation March 2023

LRS ASX Release 30 May 2024 Collina Lithium Deposit MRE Upgrade: Global JORC MRE - 77.7 Mt@1.24%Li2O 95% of Collina Deposit now in Measured and Indicated Categories – 67.27 Mt @1.27% Li2O

LRS ASX Release 18 October 2023 Salinas District Scale Resource Continues to Grow Towards a Tier One Lithium Deposit

LRS ASX Release 28 August 2023 Positive High- Grade Lithium Results continue at Colina

Appendix 1. Table of Selected Representative Analyses

ABSL 001-2	80#			ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L	ME-MS 41L
SAMPLE	Datum SIRGAS 2000			Au	Be	Cs	Fe	K	Li	Nb	Rb	Sn	Tl	U	V	W
DESCRIPTION	UTM E	UTM N	Zone	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
ABSL0001	188122	8222524	Z24S	0.0002	1	3.58	1.05	0.2	36.6	1.41	35.5	1.6	0.252	3.15	1.2	0.172
ABSL0002	188088	8222556	Z24S	0.0004	0.99	3.27	1.16	0.18	55.6	1.105	29.4	1.86	0.257	5.78	1.4	0.084
ABSL0003	188049	8222596	Z24S	0.0003	1.39	2.56	1.11	0.2	45.3	0.546	35.2	1.42	0.278	5.9	1.4	0.094
ABSL0004	188015	8222618	Z24S	0.0002	0.97	2.52	1	0.18	38.7	1.075	27.4	1.06	0.182	2.35	0.9	0.116
ABSL0005	187984	8222663	Z24S	0.0002	1.29	3.71	1.15	0.26	45	1.05	44.2	1.64	0.324	4.15	1.5	0.166
ABSL0006	187930	8222705	Z24S	0.0004	2.19	5.97	1.39	0.28	21.5	0.387	31.3	1.75	0.216	10.8	2.3	0.134
ABSL0007	187906	8222735	Z24S	0.0004	1.14	2.9	1.26	0.26	52	1.225	47.7	1.82	0.369	5.55	1.5	0.12
ABSL0008	187874	8222766	Z24S	0.0003	1.5	2.57	0.96	0.18	31.3	0.487	24	1.32	0.178	10.55	1.2	0.153
ABSL0009	187817	8222798	Z24S	0.0003	1.36	4.82	1.45	0.21	24.4	0.715	38.3	1.25	0.244	3.65	5.3	1.395
ABSL0010	187784	8222841	Z24S	0.0002	1.08	5.84	1.34	0.26	23.4	1.13	53.5	1.66	0.343	2.88	1.3	0.24
ABSL0011	187780	8222877	Z24S	0.0002	1.38	5.11	1.01	0.29	24.3	0.755	52.5	1.64	0.319	3.62	1.7	0.2
ABSL0012	187731	8222904	Z24S	0.0002	0.83	3.2	1.13	0.18	10	0.5	34.4	0.79	0.22	2.2	1.5	0.199
ABSL0021	187962	8223242	Z24S	0.0002	0.68	3.42	1.61	0.41	65	1.045	62.4	2.21	0.42	3.71	2.5	0.17
ABSL0022	187932	8223272	Z24S	0.0004	1.13	4.71	1.43	0.3	36.6	0.901	57.5	1.82	0.379	3.39	2.3	0.131
ABSL0023	187895	8223311	Z24S	0.0005	1.2	5.97	1.32	0.41	53.8	1.8	67.1	2.46	0.422	2.1	10.6	0.508
ABSL0024	187864	8223341	Z24S	0.0006	1.3	6.99	1.76	0.4	50.8	2.03	64	2.23	0.415	3.37	5.7	0.354
ABSL0025	187828	8223380	Z24S	0.0004	1.51	5.56	1.73	0.4	38.2	0.959	64.7	2.18	0.396	2.9	4.6	0.271
ABSL0026	187794	8223412	Z24S	0.0005	1.36	15.5	1.2	0.36	57	1.94	89.4	3.39	0.61	2.47	4.7	0.236
ABSL0027	187758	8223448	Z24S	0.0003	1.35	4.65	1.3	0.23	21.8	0.67	36.4	2	0.237	2.21	4.7	0.244
ABSL0028	187722	8223480	Z24S	0.0004	2.33	4.5	1.27	0.23	29.6	0.689	45.6	1.62	0.312	3.54	3.5	0.088
ABSL0029	187683	8223524	Z24S	0.0002	0.71	2.47	0.74	0.14	22.1	0.766	29.1	1.07	0.179	2.54	3.6	0.087
ABSL0030	187644	8223556	Z24S	<0.0002	0.86	3.16	1.39	0.22	52.4	1.5	38.2	1.78	0.22	3.06	1.5	0.115
ABSL0046	187636	8224134	Z24S	<0.0002	0.93	6.07	1.19	0.3	61.2	2	58.6	2.34	0.406	4.11	1.4	0.141
ABSL0047	187604	8224166	Z24S	<0.0002	0.94	3.48	1.22	0.25	42.1	1.59	45.3	1.72	0.296	3.61	2	0.094
ABSL0048	188086	8224249	Z24S	0.0003	1.43	4.95	1.52	0.36	29.3	2.12	77.8	2.2	0.511	3.17	19.5	0.16
ABSL0206	188459	8225579	Z24S	0.001	3.45	20.9	4.82	0.81	29	1.57	275	5.15	1.73	3.86	81.1	0.068
ABSL0207	188427	8225623	Z24S	0.0011	0.56	2.9	3.12	0.05	6.1	0.642	15.35	3.49	0.393	2.4	53.4	0.029
ABSL0208	188387	8225655	Z24S	0.0013	1.07	11.1	3.15	0.17	13.4	1.06	65.9	3.76	1.46	2.96	53.2	0.07
ABSL0247	189389	8225220	Z24S	0.0017	1.01	7.77	4.23	1.22	67.1	0.973	100.5	2.26	0.604	1.56	73.2	0.238
ABSL0248	189360	8225276	Z24S	0.0012	2.03	8.73	2.72	0.53	47.8	1.66	100.5	3.3	0.68	3.29	32.9	0.129
ABSL0249	189307	8225284	Z24S	0.0012	2.71	11.3	3.47	0.57	76.4	1.68	112.5	4.07	0.78	3.41	53.7	0.119
ABSL0250	189257	8225314	Z24S	0.0006	1.63	6.66	2.3	0.23	37.1	1.63	64.9	2.86	0.466	3.33	22.5	0.131
ABSL0291	189445	8225722	Z24S	0.0025	3.92	17.5	4.2	0.98	44.8	0.638	183.5	4.86	1.505	1.59	64	0.019
ABSL0292	189408	8225760	Z24S	0.0009	2.13	2.97	1.78	0.15	21.2	0.257	40	1.87	0.484	2.37	15.1	0.063
ABSL0293	189374	8225792	Z24S	0.0016	2.29	9.95	4.12	0.54	30.7	0.429	95.5	3.64	0.95	1.395	68.8	0.022
ABSL0296	189268	8225894	Z24S	0.0026	3.96	17.15	5.93	1.16	86.1	0.502	164.5	4.67	1.105	1.22	105.5	0.064
ABSL0297	189231	8225934	Z24S	0.0024	2.36	6.49	4.97	0.39	50.8	0.677	53.4	4.24	0.499	1.915	86.3	0.039
ABSL0298	189196	8225972	Z24S	0.001	2.39	5.56	3.11	0.39	51.1	0.865	71.6	3.35	0.582	1.015	50.5	0.115
ABSL0299	189163	8226007	Z24S	0.0018	3.24	6.4	5.6	0.38	59	0.888	63.9	5.13	0.548	2.22	102.5	0.065
ABSL0329	189474	8226257	Z24S	0.0009	4.85	12.4	4.28	0.97	56.9	2.16	236	5.01	1.2	2.31	56.2	0.12
ABSL0330	189437	8226293	Z24S	0.001	3.65	9.04	3.32	0.76	47.6	1.96	168.5	3.78	0.829	2.24	43.6	0.277
ABSL0331	189405	8226328	Z24S	0.001	6.4	12.15	3.95	1.04	48.6	0.794	223	4.67	1.14	6.65	64.4	0.025
ABSL0332	189367	8226367	Z24S	0.0007	2.03	5.13	2.18	0.39	25.3	1.52	119.5	2.85	0.79	2.29	18.9	0.087
ABSL0333	189325	8226408	Z24S	0.0008	5.6	18.5	4.61	1.35	114.5	1.89	321	10.45	1.885	5.15	85.7	0.179
ABSL0334	189299	8226432	Z24S	0.0004	0.73	5.16	1.87	0.17	16.8	1.235	62.5	2.19	0.484	1.86	16.5	0.085
ABSL0335	189262	8226470	Z24S	0.0005	1.38	4.4	1.84	0.28	19.2	0.612	79.4	1.73	0.597	1.695	11.9	0.136
ABSL0336	189228	8226503	Z24S	0.0007	4.33	20.6	3.82	1.02	65.8	1.07	268	6.54	1.33	2.49	54.7	0.124
ABSL0353	188615	8219721	Z24S	0.0005	1.64	6.51	1.94	0.35	39.6	2.92	56.7	3.17	0.363	4.23	8.1	0.376
ABSL0354	188610	8219764	Z24S	0.0012	3.1	16.55	3.01	0.39	43.7	1.87	84.8	3.88	0.634	8.58	29.1	0.337

Appendix 2 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	▪ *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.*	▪ *soil sampling was carried out on lines up to 1500 metres long with 50 metre sample spacing and line spacing at approximate 400 metres.* ▪ *Soil samples weighed approximately 1 kg each. Samples are securely packed and couriered to the laboratory and receipt by the laboratory confirmed .* ▪ *Samples are not considered representative of the possible grade of mineralisation at depth however they are considered to represent the metals that are attached to clays, fine iron oxides and micaceous minerals in the soils.* ▪ *The -80 mesh size fraction is considered to be representative of the geochemistry of the sample site.* ▪ *Analytical procedures are industry standard 2 acid digest and ICP analysis suitable for oxidised material.* .
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 undertaken*

Criteria	JORC Code Explanation	Commentary
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 undertaken* ▪ *Samples are considered representative due to the -80# grainsize and taking the sample in residual soils.* ▪ *Sample recovery and grade relationships are not relevant to the type of soil sample taken*
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.*	▪ *No drilling undertaken* ▪ *Soil sampling is subjective however the fraction sampled and the preparation and analytical procedures are industry standard for oxidised materials.* ▪ *All sample data including soil colour, associated rock types are recorded on site.* ▪ *Data recorded is quantitative for location and qualitative for any percentages of lithologies present.*
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 undertaken* ▪ *All samples were collected at 1 kg bulks in the field, screened at approximately 5 mm then securely packaged and sent to the ALS sample preparation laboratory in Belo Horizonte by courier.* ▪ *No sample preparation is undertaken by GMN prior to sample dispatch to ALS at Belo.* ▪ *Sample representativity of the sample point is well represented in the -80# samples. No duplicates are collected in the field however laboratory splits and pulps are retained to ensure a repeat analysis could be performed if required.* *.*

Criteria	JORC Code Explanation	Commentary
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 acceptable levels of accuracy (ie lack of bias) and precision have been established.*	▪ *Sample preparation at the ALS lab is to screen at -80# and analyse by the selected method required.* ▪ *The analytical techniques used are two acid digest followed by ICP-MS, the 2 acid digest method is a partial digest technique, compared to fusion digests and then ICP-Ms, however differences in the analytical values of certified reference materials by the two methods suggest that 2 acid digests are suitable for non-resource sampling in exploration work. ALS codes used were ME-MS41L which is a partial digest technique that is less aggressive than a 4 acid digest .* ▪ *No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting element 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*
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 drilling or drill hole samples analysed* ▪ *No twin holes drilled* ▪ *No verification will be undertaken for these initial samples, which will not be used in any resource estimate. The samples are to determine the relative levels of Li and other valuable elements in soil samples* ▪ *All field data is checked upon entry into spreadsheets and storage in the company data base.* ▪ *No adjustments are made to assay data except to plot below detection as half detection limit and over limit as the value of maximum detection.*
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.*	▪ *Data points are measured by hand held Garmin 65 Multiband instruments with accuracy to 3 metres* ▪ *Grid system used is SIRGAS 2000 which is equivalent to WGS84 for hand held GPS instruments* ▪ *Elevations are measured by hand held GPS and are sufficiently accurate for this stage of exploration.*

Criteria	JORC Code Explanation	Commentary
		▪ *Soil sample sites are measured by hand held Garmin 65 multiband instruments with 3 metre accuracy in open conditions.*
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.*	▪ *Soil sampling was carried out at 50 metre intervals on lines spaced at 400 apart and up to a maximum of 700 metres long.* ▪ *No sample compositing was undertaken.* ▪ *Samples are not used for estimation of grade.*
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.*	▪ *No drilling undertaken.* ▪ *The close spacing of samples and the grain size of the sample submitted for analysis is thought to have removed much of the potential bias that may be present.*
Sample security	▪ *The measures taken to ensure sample security.*	▪ *Soil samples are taken to the GMN laboratory daily and kept under secure conditions.* ▪ *Samples are then securely packed and dispatched to ALS by reliable couriers or sometimes hand delivered by GMN personnel.*
Audits or reviews	▪ *The results of any audits or reviews of sampling techniques and data.*	▪ *Reviews of soil sampling in the field were undertaken in the field at irregular intervals by senior staff and new employees are trained by field crew in sampling techniques prior to working independently.*

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	▪ *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.*	▪ *GMN holds granted tenements in the Agua Boa Prospect in the Lithium Valley Project. GMN has 75% ownership of the granted tenement.* **Agua Boa** | 831.703/2022 ▪ *There are no known serious impediments to obtaining a licence to operate in the area.* ▪ *Access permissions from local landholders are required. No Native title , historical sites, wilderness or national park and environmental settings are known to be present in the tenements.*
Exploration done by other parties	▪ *Acknowledgment and appraisal of exploration by other parties.*	▪ *No known exploration for lithium has been carried out on the exploration licence areas. Artisanal gemstone mining has been carried out in the tenement.*
Geology	▪ *Deposit type, geological setting and style of mineralisation.*	▪ *Principal deposit type sought is lithium bearing pegmatites.* ▪ *LCT pegmatites and the occurrences of gem tourmaline and tin are indicative of evolved pegmatites.*
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* ▪ *If the exclusion of this information is justified on the basis that the*	▪ *No drilling undertaken* ▪ *Locations of all soil samples and of anomalies are shown on maps in this report.* ▪ *Elevations of soil samples are recorded together with easting and northing.*

Criteria	JORC Code Explanation	Commentary
	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.	
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 undertaken, no cut off grades applied* . ▪ *All sample results were included in the interpretations of the soil sample data and no cut off was applied to results.* ▪ *No sample aggregation was undertaken* ▪ *No metal equivalent values reported*
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 undertaken* ▪ *No intersection made to report* ▪ *Geometry of mineralisation if present is unknown but thought to be variably dipping bodies with a general trend of north east.*
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.*	▪ *No drilling undertaken; plan views of tenement surface geochemical sample locations are provided* ▪ *Sectional views are not relevant to surface sample interpretation.*

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td>Balanced reporting</td><td>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.</td><td>The range of results in ppm is given for the principal elements of interest.
<table>
<tr><th>Element</th><th>Maximum</th><th>Minimum</th><th>Median</th></tr>
<tr><td>Au</td><td>0.0026</td><td>0.0001</td><td>0.0004</td></tr>
<tr><td>Be</td><td>6.4</td><td>0.25</td><td>1.33</td></tr>
<tr><td>Cs</td><td>20.9</td><td>0.876</td><td>4.895</td></tr>
<tr><td>Li</td><td>114.5</td><td>3.1</td><td>25.35</td></tr>
<tr><td>Rb</td><td>321</td><td>5.85</td><td>57.3</td></tr>
<tr><td>Sn</td><td>10.45</td><td>0.34</td><td>2.05</td></tr>
<tr><td>Tl</td><td>1.885</td><td>0.083</td><td>0.403</td></tr>
</table></td></tr>
<tr><td>Other substantive exploration data</td><td>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.</td><td>Artisanal mining is recorded in the vicinity of and in the Bananal Valley tenements.
Results from limited traversing are included on maps</td></tr>
<tr><td>Further work</td><td>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.</td><td>Additional work is continuing regional grid soil sampling and mapping of outcrop to define areas for resource drilling.
Diagrams show target areas based on current results which will probably be subject to change as further results are obtained.
Drill targets, when identified, will have drilling permits sought and drilled to determine the scale of lithium mineralisation present
Interpretation of the major controls of anomalous responses are indicated on plans of the anomalies in the tenement.</td></tr>
</table>