ASX RELEASE

WA1 RESOURCES LTD

17 APRIL 2025

WEST ARUNTA PROJECT

HIGH-GRADE RESOURCE DEFINITION ASSAYS AT LUNI

Highlights

- **Assay results from resource definition drilling continue to define an exceptionally high-grade zone which has been the ongoing focus for potential early-development scenarios in the east of Luni**
- **New high-grade assay results include:**

LUDD-0074 from 36.0m:	**19.3m at 3.4% Nb_2O_5**
LUDD-0076 from 34.0m:	**17.0m at 2.0% Nb_2O_5**
LUDD-0095 from 48.5m:	**7.0m at 4.3% Nb_2O_5**
LUDD-0127 from 29.6m:	**7.5m at 3.2% Nb_2O_5**
LURC-0047 from 28m:	**6m at 3.2% Nb_2O_5**
LURC-0052 from 35m:	**12m at 2.1% Nb_2O_5**
LURC-0056 from 48m:	**16m at 2.7% Nb_2O_5**
LURC-0060 from 38m:	**44m at 1.9% Nb_2O_5**
LURC-0066 from 30m:	**11m at 3.9% Nb_2O_5**
LURC-0067 from 31m:	**13m at 3.7% Nb_2O_5**

- **Further assay results are expected in the coming month to support an updated Mineral Resource estimate late this quarter**
- **A range of field activities are addressing critical path items and key facets of the West Arunta Project's pre-development activities**

WA1 Resources Ltd (ASX: WA1) (**WA1** or **the Company**) is pleased to announce further drilling results at the 100% owned West Arunta Project in Western Australia.

WA1's Managing Director, Paul Savich, commented:

"These are the final assay results from last year's drilling completed in the eastern part of Luni. This drilling has provided sufficient definition to enable the advancement of early-development planning and assessment workstreams in this priority area of the deposit.

"A further round of assay results are expected ahead of a Mineral Resource estimate update later this quarter, which is targeting a maiden Indicated component.

"We have had a strong start to this year's field activities with over 5,000m of drilling completed to date. Ongoing drilling is addressing resource definition, hydrogeology, geotechnics and sterilisation, with a strong focus on better defining inputs into pre-feasibility site layouts."

Geological Discussion - Luni Niobium Deposit

An extensive drilling campaign was completed at Luni last year, with a combination of diamond, sonic, reverse circulation (**RC**) and air core (**AC**) methods used (refer to Figure 2). A total of over 55,000m of drilling has now been completed at Luni since discovery.

Assay results within this release relate to 17 diamond drillholes, 26 RC drillholes and four sonic drillholes completed in 2024 (refer to Table 2). New significant intersections relate to infill resource drilling, primarily around the perimeter of the eastern focus zone of Luni (refer to the annotated images and Table 1). The drillholes are variably spaced, with most being between 50m to 100m apart.

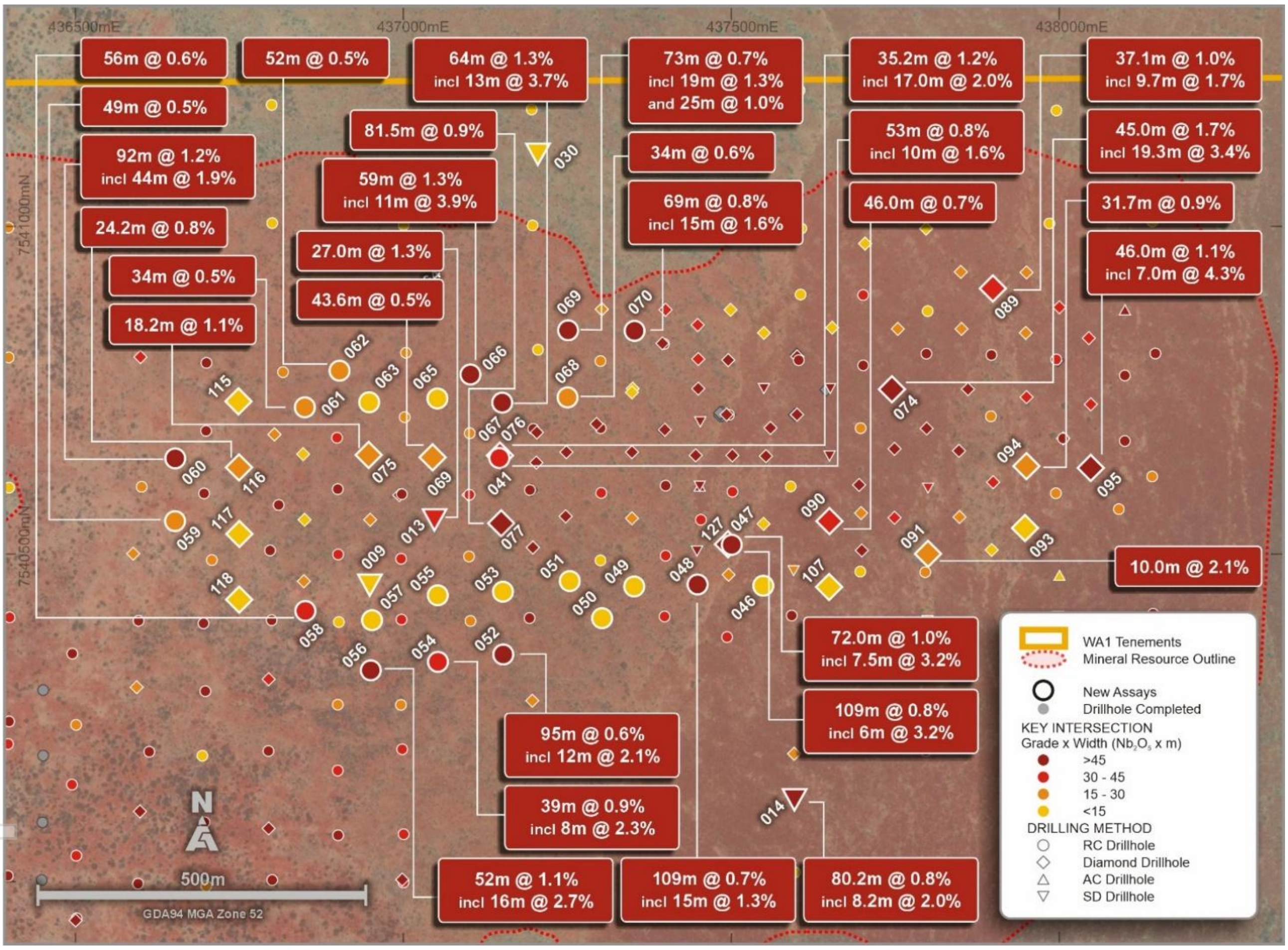

Figure 1: Luni east plan view with drill collar locations and new niobium intersections

These resource definition drillholes further support the continuity of shallow, high-grade niobium mineralisation across this area and provide increased definition of the geometry, thickness and grade.

The orientation of enriched, oxide mineralisation (true width) intersected to date is generally sub-horizontal and coincident with the transition between intensely and moderately weathered carbonatite.

Drilling to date has focused on outlining mineralisation in the weathered zone of the Luni carbonatite. The potential for primary mineralisation in the deeper, unweathered zone is considered significant and is planned to be tested in future drilling programs. The deeper transitional and fresh mineralisation remains poorly constrained, and the orientation of mineralisation in these zones is uncertain.

Current & Upcoming Field Activities

Two drilling rigs are currently on site at Luni. A diamond drill rig is completing further resource definition within the potential eastern early-development envelope, while an AC drill rig is undertaking drilling for hydrogeological, geotechnical and sterilisation purposes, with a focus on defining inputs for pre-feasibility level site layouts.

Additional drilling rigs are planned to be mobilised in the coming months to inform various aspects of the project's pre-development workstreams.

Final assay results from last year's drilling are expected shortly and will enable the completion of an updated Mineral Resource estimate, which is expected to be finalised late this quarter. This update is targeting the estimation of a maiden Indicated Mineral Resource estimate for a portion of the Luni deposit.

A range of other targeted activities aimed at capturing data for critical path items across hydrogeology, geotechnical, environmental and heritage, are also underway or planned to commence shortly. The Company is receiving assistance from local community ranger groups where possible for these activities and has various other community initiatives underway.

WA1 RESOURCES LTD

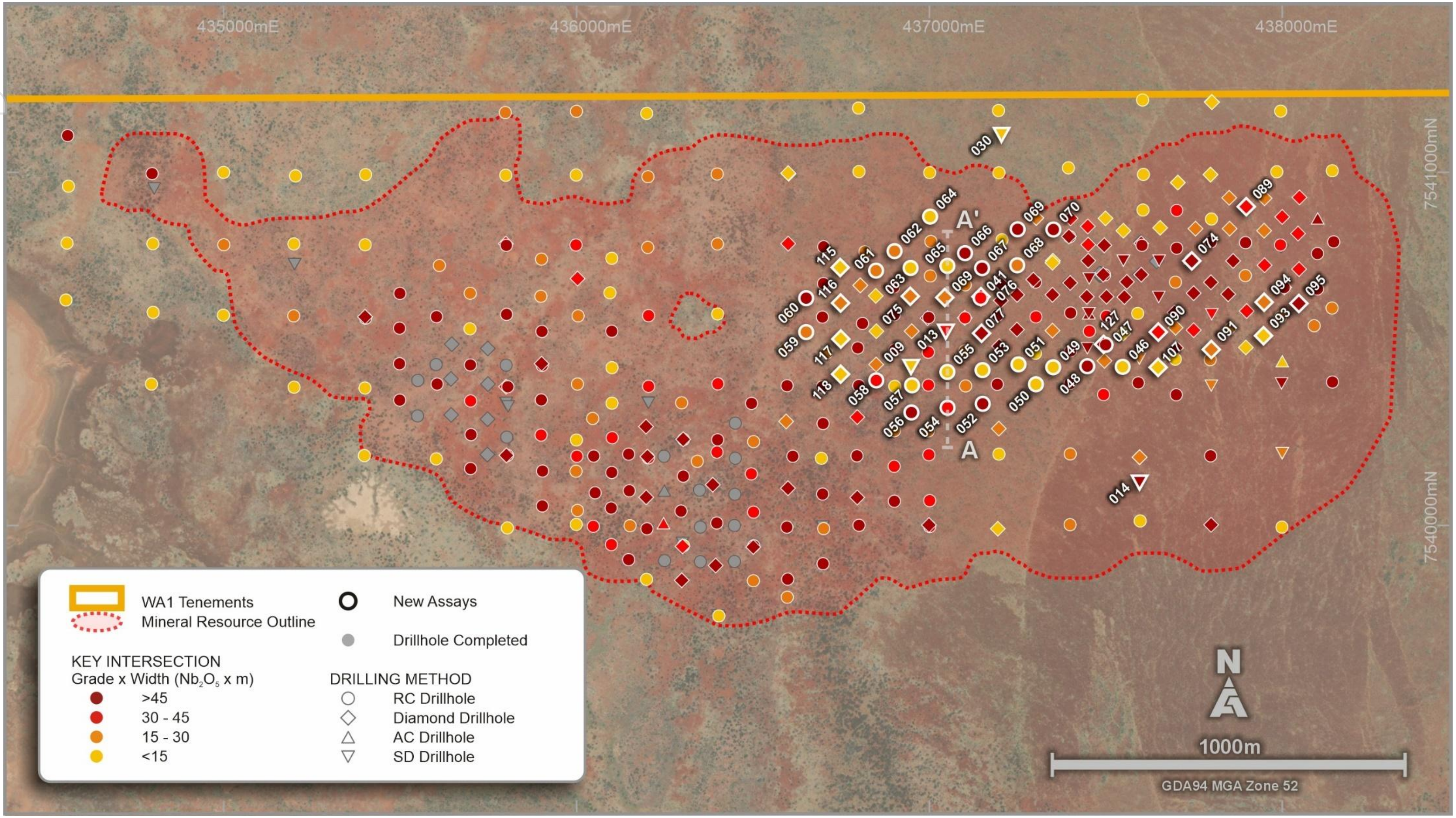

Figure 2: Luni niobium deposit plan view of completed grid drilling up to the end of 2024 with grade by width intersections reported to date

For previously released results refer to ASX announcements throughout 2023, 2024 and 2025

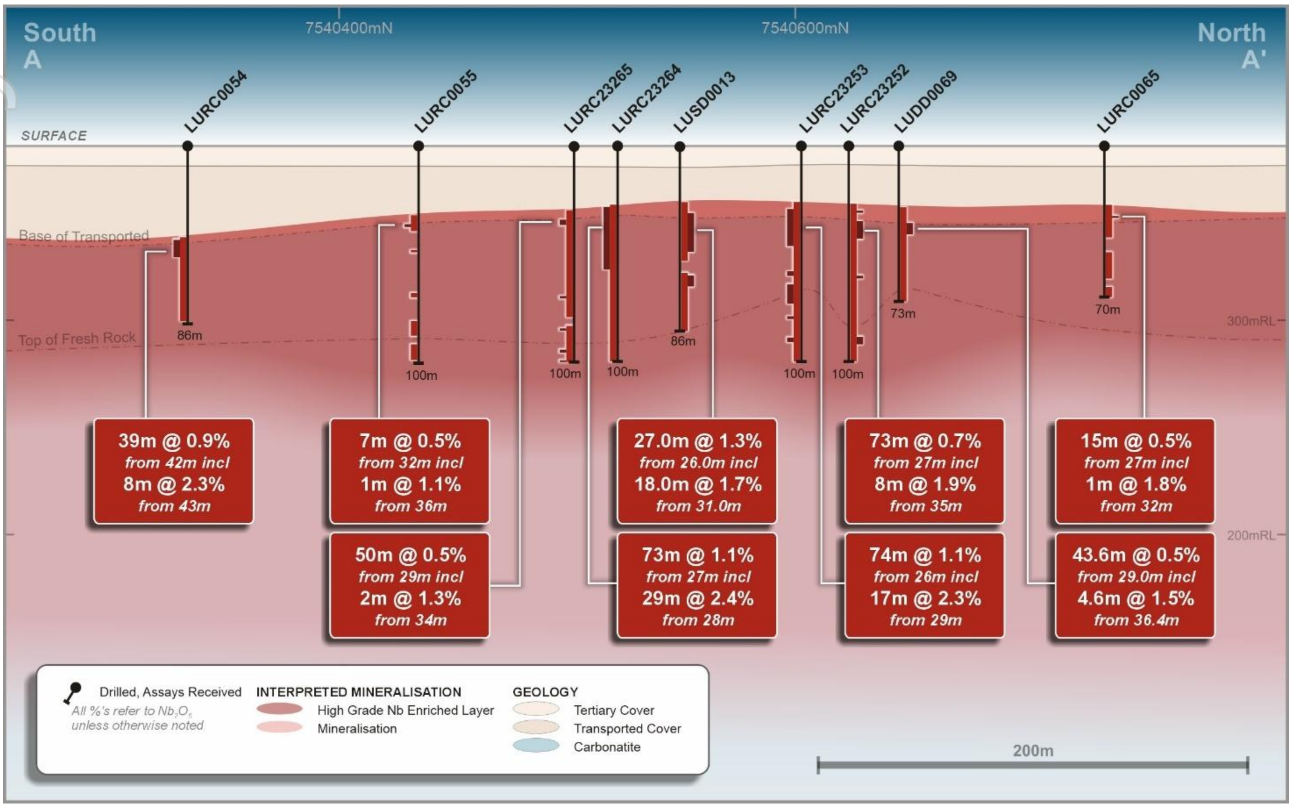

Figure 3: Simplified section A-A' looking west

ENDS

This announcement has been authorised for market release by the Board of WA1 Resources Ltd.

For further information, please contact:

Investors
Paul Savich
Managing Director
T: +61 8 6478 7866
E: psavich@wa1.com.au

Media
Michael Vaughan
Fivemark Partners
T: +61 422 602 720
E: michael.vaughan@fivemark.com.au

Or visit our website at www.wa1.com.au

Competent Person Statement
The information in this announcement that relates to Exploration Results is based on information compiled by Mr. Andrew Dunn who is a Member of the Australian Institute of Geoscientists. Mr. Dunn is an employee of WA1 Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Dunn consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Disclaimer: No representation or warranty, express or implied, is made by the Company that the material contained in this announcement will be achieved or proved correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisors and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any effort or omission therefrom. The Company will not update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

About WA1

WA1 Resources Ltd is an S&P/ASX 300 company based in Perth, Western Australia and trades under the code WA1.

WA1's objective is to discover and develop tier 1 assets, including the Luni niobium deposit, in Australia's underexplored regions and create value for all stakeholders. We believe we can have a positive impact on the remote communities within the lands on which we operate. We will execute our exploration using a proven leadership team which has a successful track record of exploring in WA's most remote regions.

Forward-Looking Statements

This ASX Release may contain certain "forward-looking statements" which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. For a more detailed discussion of such risks and other factors, see the Company's Prospectus and Annual Reports, as well as the Company's other ASX Releases. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Table 1: Drilling Results - Significant Intercepts

Hole ID		From (m)	To (m)	Interval (m)	Nb_2O_5 (%)	TREO (%)	Nd+Pr (ppm)	NdPr:TREO (%)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	SrO (%)	Th (ppm)	U (ppm)	P_2O_5 (%)	TiO_2 (%)	Core Loss (m)
LUDD0069		29.0	72.6	43.6	0.55	0.16	468	30	39	46	0.6	15	16	7.2	0.5	0.0
	incl	36.4	41.0	4.6	1.52	0.57	1,341	24	109	89	2.0	38	71	27.2	0.3	0.0
LUDD0074		35.0	80.0	45.0	1.73	0.45	1,256	28	74	122	0.9	68	21	17.4	0.1	2.4
	incl	36.0	55.3	19.3	3.36	0.91	2,385	26	154	182	1.8	132	42	32.2	0.2	0.9
	incl	58.8	60.9	2.1	2.00	0.58	1,511	26	59	257	0.9	72	22	26.9	0.1	0.2
	and	86.0	87.0	1.0	0.26	0.08	202	24	15	61	0.6	11	2	2.5	0.0	0.0
	and	92.0	100.6	8.6	0.31	0.08	203	25	10	55	0.3	34	3	3.1	0.0	0.0
LUDD0075		30.0	34.2	4.2	0.25	0.09	140	16	15	14	0.1	31	4	0.2	1.5	0.0
	and	40.0	58.2	18.2	1.06	0.38	950	25	51	159	0.7	37	61	14.4	0.1	4.1
	incl	40.0	47.7	7.7	1.49	0.74	1,800	24	65	344	1.5	62	99	26.3	0.2	0.7
	incl	53.0	54.5	1.5	1.06	0.15	298	20	61	24	0.2	39	37	4.1	0.1	0.4
	and	61.9	63.4	1.5	0.50	0.05	93	17	24	11	0.6	8	2	0.8	0.0	0.0
	and	67.0	81.5	14.5	0.48	0.13	302	23	32	32	0.5	5	3	3.4	0.0	0.0
	incl	79.8	81.5	1.7	1.49	0.28	686	24	52	56	0.6	10	6	9.3	0.1	0.0
LUDD0076		28.0	63.2	35.2	1.22	0.84	1,818	22	64	168	0.7	67	78	8.8	3.0	1.3
	incl	34.0	51.0	17.0	2.04	1.46	3,112	21	106	302	1.2	113	136	13.1	4.3	0.8
	and	67.0	75.4	8.4	0.21	0.07	265	39	7	29	0.1	6	3	2.0	1.7	0.1
LUDD0077		27.1	108.6	81.5	0.90	0.13	424	33	4	157	0.2	58	42	2.6	0.6	6.9
	incl	29.9	41.0	11.2	1.22	0.35	649	18	7	307	0.5	77	97	2.9	0.8	0.2
	incl	45.0	53.5	8.5	1.46	0.35	562	16	5	229	0.4	77	59	2.8	0.7	0.3
	incl	58.0	64.0	6.0	2.07	0.47	1,001	21	21	230	0.5	164	80	12.6	1.0	0.4
	incl	69.7	71.3	1.6	1.24	0.11	241	22	0	113	0.2	98	51	3.0	0.9	0.0

Hole ID		From (m)	To (m)	Interval (m)	Nb_2O_5 (%)	TREO (%)	Nd+Pr (ppm)	NdPr:TREO (%)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	SrO (%)	Th (ppm)	U (ppm)	P_2O_5 (%)	TiO_2 (%)	Core Loss (m)
LUDD0089		28.0	65.1	37.1	0.95	0.22	699	31	56	41	0.7	31	25	7.6	0.4	0.0
	incl	33.8	43.5	9.7	1.72	0.49	1,184	24	117	56	1.3	48	44	16.4	0.5	0.0
	incl	51.0	54.0	3.0	1.51	0.15	354	24	31	51	0.5	31	14	5.5	0.2	0.0
	incl	60.0	61.0	1.0	1.07	0.19	446	24	31	49	0.4	18	21	6.3	0.1	0.0
	and	68.4	71.0	2.7	0.38	0.10	254	25	22	40	0.4	10	10	4.2	0.0	0.0
LUDD0090		31.0	77.0	46.0	0.74	0.29	675	23	8	69	0.4	32	16	7.7	0.5	0.4
	incl	33.0	41.0	8.0	1.27	0.68	1,599	23	39	97	1.3	51	40	18.6	0.5	0.0
	incl	57.0	60.0	3.0	2.46	0.47	1,116	24	0	289	0.6	118	32	13.5	0.8	0.2
LUDD0091		31.0	35.0	4.0	0.26	0.03	63	23	15	43	0.0	31	5	0.1	2.2	0.0
	and	41.0	51.0	10.0	2.15	0.97	2,316	24	33	223	1.9	34	118	25.1	1.4	0.0
	incl	42.0	50.0	8.0	2.54	1.02	2,460	24	35	212	2.2	34	132	28.4	1.1	0.0
	and	60.0	66.3	6.3	0.50	0.27	675	25	0	241	0.3	64	50	15.3	0.4	0.0
	and	70.0	71.0	1.0	0.42	0.76	1,720	23	0	745	0.3	154	78	19.4	0.6	0.0
	and	75.0	77.9	2.9	0.47	0.12	365	30	0	333	0.2	65	36	6.0	0.5	0.0
LUDD0093		32.0	43.4	11.4	0.39	0.76	1,733	23	41	872	1.0	72	314	23.2	1.0	0.1
	and	47.0	48.0	1.0	0.26	0.26	582	22	0	183	0.2	26	75	11.2	0.6	0.0
LUDD0094		41.0	60.1	19.1	0.51	0.20	493	25	16	138	0.2	65	47	0.8	1.6	0.6
	incl	59.0	60.1	1.1	1.04	0.63	1,408	22	15	195	0.5	144	155	2.1	0.8	0.0
	and	78.0	109.7	31.7	0.89	0.26	703	27	3	96	0.5	34	42	10.0	0.5	0.3
	incl	79.0	80.0	1.0	1.23	0.27	634	23	0	269	0.4	106	122	9.9	1.2	0.0
	incl	85.2	90.8	5.6	1.85	0.77	1,807	23	17	302	0.9	92	89	26.5	0.8	0.0
	incl	96.0	99.8	3.8	2.10	0.41	995	24	0	54	0.5	20	17	13.8	0.4	0.1

Hole ID		From (m)	To (m)	Interval (m)	Nb_2O_5 (%)	TREO (%)	Nd+Pr (ppm)	NdPr:TREO (%)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	SrO (%)	Th (ppm)	U (ppm)	P_2O_5 (%)	TiO_2 (%)	Core Loss (m)
LUDD0095		31.0	32.0	1.0	0.22	0.02	25	14	15	73	0.0	30	8	0.0	3.3	0.0
	and	46.0	92.0	46.0	1.15	0.78	1,802	23	11	569	1.0	107	157	16.0	2.7	1.8
	incl	48.5	55.5	7.0	4.30	1.91	4,462	23	45	2897	2.1	458	635	13.0	3.9	0.3
	incl	71.0	72.0	1.0	1.06	0.88	2,027	23	15	928	1.1	170	279	20.1	2.4	0.0
	incl	77.0	80.8	3.8	1.13	0.63	1,442	23	4	58	0.7	27	30	20.0	2.3	0.0
	incl	86.0	89.8	3.8	1.01	0.53	1,209	23	0	165	1.5	75	37	24.4	2.0	0.0
	and	96.0	101.2	5.2	0.28	0.15	351	23	0	12	0.2	10	37	6.1	1.1	0.1
	and	104.9	124.7	19.8	0.56	0.16	457	28	0	29	0.5	24	38	5.6	0.3	1.7
LUDD0107		32.0	40.7	8.7	0.42	0.38	736	19	8	24	0.3	22	46	1.4	0.4	1.1
	and	46.3	50.0	3.7	0.30	0.11	208	19	3	23	0.2	11	26	2.9	0.5	0.0
	and	61.2	65.5	4.3	0.29	0.06	125	23	1	21	0.1	9	14	1.8	0.3	0.2
LUDD0115		32.0	44.0	12.0	0.77	0.26	595	23	71	5	0.8	27	11	10.8	0.3	0.5
	incl	33.8	38.0	4.2	1.48	0.46	1,052	23	117	11	1.4	50	19	14.5	0.5	0.2
	and	49.0	55.0	6.0	0.26	0.14	332	23	27	1	0.4	11	3	9.6	0.0	0.0
	and	60.0	67.0	7.0	0.41	0.12	287	23	14	3	0.1	2	2	3.2	0.1	0.0
LUDD0116		51.7	75.9	24.2	0.76	0.21	403	20	46	9	0.4	17	12	5.0	0.4	2.6
	incl	58.0	65.4	7.4	1.10	0.30	636	21	52	16	0.4	22	19	11.2	0.4	0.6
	and	81.0	97.0	16.0	0.32	0.04	69	18	32	2	0.6	5	4	0.8	0.0	0.5
LUDD0117		35.0	53.0	18.0	0.72	0.93	1,937	21	51	582	0.7	76	164	14.2	1.6	2.4
	incl	36.0	38.4	2.4	1.74	2.71	5,799	21	165	1009	2.0	198	430	13.1	4.0	0.0
	and	62.0	63.0	1.0	0.21	0.16	343	22	5	277	0.1	32	96	2.7	0.1	0.0
LUDD0118		56.0	62.0	6.0	0.60	0.12	275	22	6	6	0.1	5	3	3.1	0.1	0.0

WA RESOURCES LTD

Hole ID		From (m)	To (m)	Interval (m)	Nb_2O_5 (%)	TREO (%)	Nd+Pr (ppm)	NdPr:TREO (%)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	SrO (%)	Th (ppm)	U (ppm)	P_2O_5 (%)	TiO_2 (%)	Core Loss (m)
LUDD0118 cont.	incl	59.0	61.0	2.0	1.22	0.16	369	23	7	13	0.1	9	5	5.4	0.1	0.0
LUDD0127		28.0	100.0	72.0	0.99	0.34	815	24	3	46	0.4	30	16	7.3	0.8	2.0
	incl	29.6	37.0	7.5	3.19	1.19	2,807	24	24	263	1.6	93	69	22.8	2.6	0.0
	incl	45.7	51.0	5.4	2.07	0.55	1,291	24	0	36	0.7	42	13	13.4	1.0	0.0
	incl	55.0	56.0	1.0	1.09	0.19	442	23	0	195	0.3	143	36	7.1	0.5	0.0
	incl	96.0	97.0	1.0	2.75	0.22	533	24	0	305	0.4	226	59	9.2	0.2	0.0
	and	104.0	105.0	1.0	0.21	0.12	272	23	0	49	0.1	16	15	1.8	0.0	0.0
LURC0041		27	80	53	0.82	0.85	1,825	22	56	82	0.7	62	62	9.3	2.2	NA
	incl	31	37	6	1.94	1.93	4,092	21	89	114	1.9	157	166	11.0	2.3	NA
	incl	41	51	10	1.62	1.48	3,402	23	111	200	1.0	103	119	17.4	4.7	NA
	and	96	98	2	0.41	0.10	241	23	6	42	0.1	23	4	1.6	0.2	NA
LURC0046		27	37	10	0.26	0.18	410	22	5	38	0.2	19	22	2.6	0.7	NA
	and	41	77	36	0.36	0.17	370	22	2	20	0.2	17	13	4.6	0.3	NA
	incl	45	46	1	1.17	0.60	1,275	21	7	38	0.5	39	19	13.2	0.3	NA
	and	88	93	5	0.30	0.10	222	23	1	27	0.1	14	29	2.8	0.4	NA
	and	99	105	6	0.23	0.09	209	23	2	32	0.2	11	68	2.6	0.3	NA
LURC0047		27	136	109	0.81	0.29	665	23	4	72	0.3	29	20	5.9	0.5	NA
	incl	28	34	6	3.18	1.10	2,620	24	14	54	1.6	76	75	15.5	1.1	NA
	incl	39	45	6	1.59	0.37	847	23	1	33	0.5	38	16	9.8	0.6	NA
	incl	57	58	1	1.06	0.39	920	23	3	18	0.3	24	14	7.9	0.5	NA
	incl	71	77	6	1.14	0.34	792	23	2	32	0.2	46	9	7.6	0.1	NA
	incl	91	93	2	1.16	0.34	783	23	6	212	0.2	67	36	9.5	0.8	NA

Hole ID		From (m)	To (m)	Interval (m)	Nb_2O_5 (%)	TREO (%)	Nd+Pr (ppm)	NdPr:TREO (%)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	SrO (%)	Th (ppm)	U (ppm)	P_2O_5 (%)	TiO_2 (%)	Core Loss (m)
LURC0047 cont.	incl	105	113	8	1.24	0.35	779	22	4	157	0.2	32	29	7.8	0.2	NA
LURC0048		27	136	109	0.73	0.27	599	22	3	32	0.3	18	15	4.9	0.6	NA
	incl	36	51	15	1.26	0.57	1,264	22	7	74	0.6	35	35	7.8	1.7	NA
	incl	57	61	4	1.65	0.62	1,403	23	5	18	0.4	25	20	13.8	0.5	NA
	incl	65	67	2	1.03	0.52	1,098	21	6	15	0.3	22	20	11.9	0.5	NA
	incl	78	79	1	1.78	0.30	694	23	1	7	0.2	22	6	8.6	0.4	NA
	incl	105	106	1	1.07	0.18	400	22	1	15	0.6	15	5	4.0	0.1	NA
	incl	114	115	1	1.01	0.21	448	22	1	34	0.3	18	14	4.4	0.1	NA
	incl	121	122	1	1.12	0.19	436	23	4	40	0.3	29	13	4.8	0.2	NA
	incl	127	128	1	1.44	0.30	699	23	3	32	0.3	32	8	7.4	0.3	NA
LURC0050		27	28	1	0.23	0.09	133	15	19	16	0.0	41	4	0.2	1.4	NA
LURC0052		35	130	95	0.63	0.28	640	23	8	27	0.3	13	13	7.0	0.2	NA
	incl	35	47	12	2.09	1.05	2,367	22	43	59	1.5	51	40	23.4	0.8	NA
LURC0053		32	61	29	0.47	0.30	687	23	22	26	0.4	24	12	9.1	0.4	NA
	incl	35	40	5	1.07	0.78	1,715	22	69	70	0.8	44	24	16.2	0.8	NA
	and	71	76	5	0.23	0.11	271	24	6	14	0.1	4	4	4.4	0.0	NA
	and	81	91	10	0.25	0.12	282	23	6	8	0.2	4	4	4.3	0.1	NA
LURC0054		42	81	39	0.92	0.31	736	24	11	48	0.5	20	15	7.0	0.5	NA
	incl	43	51	8	2.32	0.84	1,992	24	38	62	1.6	49	38	16.5	1.3	NA
LURC0055		32	39	7	0.48	0.69	1,516	22	47	309	0.6	56	25	12.9	1.1	NA
	incl	36	37	1	1.08	0.95	2,083	22	56	505	0.6	95	42	15.5	1.2	NA
	and	48	49	1	0.25	0.56	1,142	20	1	150	0.1	39	15	2.3	0.3	NA

Hole ID		From (m)	To (m)	Interval (m)	Nb_2O_5 (%)	TREO (%)	Nd+Pr (ppm)	NdPr:TREO (%)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	SrO (%)	Th (ppm)	U (ppm)	P_2O_5 (%)	TiO_2 (%)	Core Loss (m)
LURC0055 cont.	and	68	70	2	0.42	0.20	425	21	4	21	0.1	17	8	2.6	0.1	NA
	and	81	88	7	0.24	0.10	247	24	5	7	0.2	6	3	3.6	0.0	NA
	and	92	99	7	0.33	0.13	301	23	3	57	0.1	33	12	3.2	0.1	NA
LURC0056		48	100	52	1.06	0.41	1,033	25	16	55	0.7	35	19	7.6	1.1	NA
	incl	48	64	16	2.69	1.05	2,661	25	46	164	1.5	87	55	13.1	3.4	NA
LURC0057		33	61	28	0.46	0.28	590	21	20	27	0.3	17	18	6.3	0.5	NA
	incl	34	36	2	1.61	0.79	1,807	23	53	109	1.1	43	43	18.8	1.0	NA
	and	72	75	3	0.21	0.08	198	24	4	5	0.2	3	2	3.5	0.0	NA
	and	79	80	1	0.25	0.09	206	24	3	6	0.3	2	2	3.4	0.0	NA
LURC0058		32	88	56	0.64	0.39	843	21	10	81	0.5	27	39	8.5	0.4	NA
	incl	32	40	8	1.68	1.11	2,431	22	36	127	1.3	61	158	11.4	1.0	NA
	incl	49	52	3	1.21	0.54	1,110	21	7	282	0.6	42	36	14.5	0.4	NA
LURC0059		41	90	49	0.50	1.13	2,148	19	41	379	1.1	85	151	26.9	0.6	NA
	incl	62	63	1	1.07	2.71	5,200	19	57	412	1.3	123	284	34.0	0.9	NA
	and	97	98	1	0.23	0.46	836	18	15	250	0.1	73	59	4.5	0.0	NA
LURC0060		38	130	92	1.24	0.42	974	23	69	33	0.8	10	65	18.5	0.2	NA
	incl	38	82	44	1.87	0.65	1,503	23	106	43	1.2	16	117	28.2	0.3	NA
	incl	86	88	2	1.35	0.19	404	21	46	25	0.4	7	18	6.5	0.1	NA
	incl	99	111	12	1.12	0.26	590	23	51	24	0.4	7	18	11.6	0.3	NA
LURC0061		33	44	11	0.62	0.19	414	21	66	9	1.2	39	21	17.2	0.5	NA
	incl	34	37	3	1.38	0.37	808	22	111	17	1.8	79	27	16.1	0.8	NA
	and	49	83	34	0.51	0.05	99	19	43	5	0.4	11	7	3.8	0.1	NA

Hole ID		From (m)	To (m)	Interval (m)	Nb_2O_5 (%)	TREO (%)	Nd+Pr (ppm)	NdPr:TREO (%)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	SrO (%)	Th (ppm)	U (ppm)	P_2O_5 (%)	TiO_2 (%)	Core Loss (m)
LURC0061 cont.	incl	50	55	5	1.23	0.07	156	21	52	13	0.6	23	11	8.2	0.1	NA
	and	90	91	1	0.22	0.02	37	19	14	1	0.4	5	1	0.8	0.0	NA
	and	97	98	1	0.27	0.01	15	14	19	0	0.3	1	2	0.1	0.0	NA
LURC0062		28	80	52	0.50	0.19	437	23	13	27	0.2	13	8	3.4	0.3	NA
	incl	32	34	2	2.81	1.33	2,968	22	77	70	1.0	85	25	13.4	1.5	NA
	incl	40	42	2	1.04	0.28	613	22	15	70	0.2	24	8	4.4	0.4	NA
	incl	48	49	1	1.12	0.23	526	23	7	45	0.2	15	9	5.8	0.4	NA
LURC0063		29	41	12	0.57	0.40	910	23	55	12	1.4	32	18	17.2	0.8	NA
	incl	34	37	3	1.26	0.51	1,197	23	78	5	2.4	38	25	31.4	0.3	NA
	and	48	53	5	0.25	0.22	522	23	25	6	0.4	9	5	6.5	0.1	NA
	and	59	76	17	0.28	0.11	247	23	10	26	0.4	13	12	4.0	0.6	NA
LURC0064		26	50	24	0.36	0.12	263	22	17	86	0.2	52	58	1.3	0.4	NA
	incl	34	35	1	1.12	0.20	429	21	29	190	0.3	100	169	1.3	0.2	NA
	and	58	59	1	0.20	0.11	260	23	44	44	0.1	30	25	3.4	0.5	NA
LURC0065		27	42	15	0.45	0.32	771	24	23	21	0.6	53	9	7.2	0.7	NA
	incl	32	33	1	1.77	1.02	2,559	25	65	14	2.3	164	34	14.6	0.7	NA
	and	49	61	12	0.34	0.13	318	25	5	23	0.3	13	3	4.9	0.0	NA
	and	65	70	5	0.27	0.18	456	25	9	45	0.4	22	12	7.3	0.1	NA
LURC0066		26	85	59	1.30	0.41	905	22	32	42	0.5	68	50	6.0	1.6	NA
	incl	30	41	11	3.91	1.33	2,938	22	66	63	1.9	172	144	17.1	3.8	NA
	incl	49	51	2	1.06	0.40	861	22	20	37	0.4	56	31	8.3	0.9	NA
	incl	77	85	8	1.48	0.10	219	21	61	109	0.2	105	87	1.7	2.1	NA

Hole ID		From (m)	To (m)	Interval (m)	Nb_2O_5 (%)	TREO (%)	Nd+Pr (ppm)	NdPr:TREO (%)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	SrO (%)	Th (ppm)	U (ppm)	P_2O_5 (%)	TiO_2 (%)	Core Loss (m)
LURC0066 cont.	and	92	100	8	0.30	0.09	237	25	8	8	0.1	9	6	2.8	0.4	NA
LURC0067		27	91	64	1.27	0.27	666	25	22	20	0.5	21	12	6.9	0.3	NA
	incl	31	44	13	3.74	0.80	1,966	25	65	37	1.3	57	38	16.2	0.5	NA
	incl	48	52	4	1.20	0.19	475	25	9	22	0.5	12	12	7.4	0.1	NA
	incl	58	62	4	1.37	0.17	451	26	6	29	0.5	11	6	7.2	0.0	NA
	incl	67	68	1	1.02	0.11	290	26	3	9	0.4	6	2	4.1	0.0	NA
	incl	78	79	1	1.05	0.18	470	26	5	46	0.4	13	7	6.4	0.0	NA
	and	96	97	1	0.30	0.11	288	25	7	2	0.5	26	2	3.1	0.0	NA
LURC0068		30	64	34	0.26	0.14	331	23	52	26	0.1	43	10	0.8	5.7	NA
	and	72	73	1	0.24	0.07	150	23	27	17	0.1	28	4	0.6	4.2	NA
	and	77	78	1	0.24	0.08	178	22	22	27	0.1	41	6	0.6	4.3	NA
	and	98	132	34	0.56	0.17	400	23	9	14	0.2	51	13	4.7	0.3	NA
	incl	103	105	2	1.28	0.23	516	23	13	17	0.2	66	8	7.8	0.3	NA
	and	136	139	3	0.27	0.12	314	25	12	5	0.5	46	5	3.5	0.1	NA
LURC0069		27	100	73	0.71	0.38	884	23	47	41	0.7	58	41	12.3	1.0	NA
	incl	27	46	19	1.31	0.90	2,149	24	124	52	1.3	121	71	19.3	1.8	NA
	incl	53	54	1	1.54	0.63	1,452	23	36	6	1.7	105	99	36.3	1.1	NA
	incl	79	81	2	2.36	0.13	281	22	11	69	0.6	71	99	3.6	1.6	NA
	incl	90	91	1	1.73	0.21	498	23	31	20	0.8	49	51	11.1	0.4	NA
	and	105	130	25	0.97	0.12	280	23	38	15	0.7	24	50	5.1	0.2	NA
	incl	109	115	6	2.02	0.23	539	24	39	38	0.8	57	142	10.3	0.6	NA
	incl	119	120	1	2.51	0.08	171	22	26	18	0.5	15	36	2.4	0.2	NA

Hole ID		From (m)	To (m)	Interval (m)	Nb_2O_5 (%)	TREO (%)	Nd+Pr (ppm)	NdPr:TREO (%)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	SrO (%)	Th (ppm)	U (ppm)	P_2O_5 (%)	TiO_2 (%)	Core Loss (m)
LURC0069 cont.	incl	129	130	1	1.62	0.17	395	23	34	34	0.7	27	170	8.1	0.3	NA
LURC0070		30	31	1	0.26	0.11	212	19	14	29	0.1	31	10	0.3	1.8	NA
	and	46	115	69	0.81	0.51	1,175	23	71	36	0.8	65	71	11.0	1.1	NA
	incl	46	47	1	1.01	0.82	1,786	22	64	49	0.9	126	92	7.0	1.1	NA
	incl	59	74	15	1.60	0.96	2,230	23	137	26	1.7	108	167	22.1	1.2	NA
	incl	90	97	7	1.30	0.54	1,216	22	116	46	0.7	105	59	10.5	0.7	NA
LUSD0009		29.0	39.0	10.0	0.55	0.35	749	21	31	646	0.3	59	104	5.2	0.8	0.3
	incl	37.0	38.0	1.0	2.20	0.25	423	17	0	4164	0.0	277	661	6.9	0.6	0.0
	and	56.0	63.0	7.0	0.27	0.15	317	21	0	78	0.1	9	13	3.7	0.2	0.0
LUSD0013		26.0	53.0	27.0	1.32	0.45	947	21	75	100	0.6	45	47	6.4	1.3	0.0
	incl	31.0	49.0	18.0	1.74	0.57	1,209	21	97	128	0.7	54	61	9.0	1.4	0.0
	and	59.0	85.0	26.0	0.49	0.04	68	17	22	8	0.4	7	7	0.3	0.1	0.0
LUSD0014		77.8	158.0	80.2	0.83	0.57	1,270	22	18	29	1.5	24	28	31.4	0.1	0.8
	incl	77.8	86.0	8.2	1.98	0.56	974	17	43	40	1.8	25	16	32.9	0.1	0.0
	incl	93.6	108.0	14.4	1.05	0.62	1,076	17	25	35	1.9	20	24	38.5	0.0	0.0
	incl	117.0	125.0	8.0	1.13	0.82	1,618	20	30	40	2.1	28	25	36.9	0.1	0.1
	incl	142.0	143.0	1.0	1.24	0.22	345	16	0	24	1.2	8	90	28.9	0.1	0.0
	incl	148.0	149.0	1.0	1.30	2.44	3,075	13	0	0	0.8	48	114	16.9	0.1	0.0
LUSD0030		32.0	36.0	4.0	0.22	0.36	795	22	0	113	0.5	53	54	2.4	1.3	0.0
	and	45.7	65.0	19.3	0.24	0.37	829	22	0	151	0.3	51	94	6.7	1.5	0.0
	and	80.0	82.0	2.0	0.21	0.09	209	24	0	67	0.2	20	160	4.0	2.9	0.0

Note: 1: Results not displayed above are considered to contain no significant niobium mineralisation.
Note 2: 'TREO' is an abbreviation of Total Rare Earth Oxides, representing a combined group of 16 elements (La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y, Sc).

Table 2: Collar locations for drillhole results within this release

Hole ID	Drill Type	Easting	Northing	RL (m)	Dip (Degrees)	Azimuth (Degrees)	Depth (m)
LUDD0069	DD	437043	7540645	381	-90	-	72.6
LUDD0074	DD	437744	7540749	382	-89	-	102.5
LUDD0075	DD	436946	7540649	381	-90	-	81.5
LUDD0076	DD	437145	7540647	381	-89	-	76.4
LUDD0077	DD	437148	7540545	381	-90	-	108.6
LUDD0089	DD	437898	7540903	382	-89	-	71.0
LUDD0090	DD	437648	7540548	381	-89	-	77.0
LUDD0091	DD	437799	7540498	382	-89	-	86.3
LUDD0093	DD	437947	7540537	382	-89	-	63.6
LUDD0094	DD	437949	7540633	382	-89	-	109.7
LUDD0095	DD	438048	7540629	382	-89	-	124.7
LUDD0107	DD	437648	7540447	381	-90	-	80.0
LUDD0115	DD	436747	7540731	381	-89	-	68.0
LUDD0116	DD	436748	7540630	381	-89	-	98.0
LUDD0117	DD	436749	7540528	380	-89	-	69.5
LUDD0118	DD	436748	7540428	379	-89	-	64.8
LUDD0127	DD	437494	7540513	381	-90	-	110.0
LURC0041	RC	437145	7540644	381	-90	-	100
LURC0046	RC	437548	7540449	381	-90	-	106
LURC0047	RC	437500	7540512	381	-90	-	136
LURC0048	RC	437448	7540451	381	-90	-	136
LURC0049	RC	437351	7540448	381	-90	-	100
LURC0050	RC	437302	7540400	380	-90	-	100
LURC0051	RC	437253	7540456	380	-90	-	100
LURC0052	RC	437152	7540345	381	-90	-	130
LURC0053	RC	437151	7540440	381	-90	-	100
LURC0054	RC	437052	7540333	380	-90	-	82
LURC0055	RC	437052	7540435	381	-90	-	100
LURC0056	RC	436950	7540320	381	-90	-	100
LURC0057	RC	436951	7540397	381	-90	-	100
LURC0058	RC	436850	7540411	381	-90	-	100
LURC0059	RC	436651	7540548	381	-90	-	100
LURC0060	RC	436651	7540644	380	-90	-	130
LURC0061	RC	436849	7540722	381	-90	-	100
LURC0062	RC	436902	7540777	381	-90	-	82

Hole ID	Drill Type	Easting	Northing	RL (m)	Dip (Degrees)	Azimuth (Degrees)	Depth (m)
LURC0063	RC	436947	7540729	381	-90	-	76
LURC0064	RC	437002	7540875	381	-90	-	76
LURC0065	RC	437051	7540735	381	-90	-	70
LURC0066	RC	437102	7540772	382	-90	-	100
LURC0067	RC	437150	7540729	381	-90	-	100
LURC0068	RC	437250	7540737	381	-90	-	142
LURC0069	RC	437250	7540839	381	-89	-	130
LURC0070	RC	437352	7540838	382	-90	-	118
LUSD0009	SD	436948	7540450	381	-90	-	63.0
LUSD0013	SD	437047	7540549	381	-90	-	86.0
LUSD0014	SD	437596	7540122	381	-90	-	158.0
LUSD0030	SD	437205	7541107	381	-90	-	101.0

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

CRITERIA	COMMENTARY
Sampling techniques	▪ Geological information referred to in this ASX announcement was derived from Reverse Circulation (RC), Diamond (DD) and Sonic (SD) drilling programs. ▪ For most RC metres drilled, a 2-3kg sample (split) was sampled into a calico bag via the rig mounted cone splitter. For samples where splitting by cone splitter was not suitable, a procedure was developed whereby the entire sample was collected and sent to the lab for later crushing and splitting. This replaced earlier field sampling methods for wet/damp RC samples. ▪ RC samples were collected over 1m intervals. ▪ HQ3, PQ3 sized core samples were collected with a diamond drill rig. The sonic rig was utilised to obtain 98mm diameter core samples. ▪ The HQ3 core was logged and photographed onsite and then transported to ALS Perth for sampling and assaying. ▪ The PQ3 and Sonic core was logged and photographed onsite and then transported to Nagrom in Perth for sampling and assaying. ▪ Sample intervals for the diamond and sonic holes were constrained to major geological boundaries. Broad zones of sampling were nominally 1m in length, where possible.
Drilling techniques	▪ RC holes were drilled with a diameter of 146mm or 143mm face sampling hammer. ▪ Sonic holes were drilled using a 4-inch core barrel to generate a 98mm diameter sample. ▪ Diamond holes were drilled using HQ3 (61mm) and PQ3 (83mm) equipment. HQ and PQ core was drilled with the triple tube method to enable increased core recovery.
Drill sample recovery	▪ RC sample recoveries were visually estimated for each metre and recorded as dry, moist or wet in the sample table. Onsite sample weighing was carried out to monitor split performance and sample recovery. ▪ Recoveries for dry samples were generally good. Where RC drillholes encountered water, samples were recorded as moist or wet, with some intervals having lower recoveries through the mineralised zone. These samples are still considered to be reasonably representative based on review of the quality control data and observations of the onsite geologist. ▪ Any core loss could be either from material that has not been recovered by drilling and/or naturally occurring cavities in the formation. Diamond core recovery was generally moderate to excellent through the mineralised zone and the holes were triple tubed to aid the preservation of the core integrity, see Table 1. ▪ Less optimal sample recovery was observed in select RC and diamond drillholes, typically associated with increased groundwater and where the units are highly-weathered and friable. ▪ Sonic drilling generally returned high sample recoveries. Core was measured and the sample recovery was calculated for each drill

WA RESOURCES LTD

CRITERIA	COMMENTARY
	run. ▪ The Company is continuously assessing and developing improvements to its drilling procedures with different methodologies trialled to enhance sample recovery for the drilling conditions encountered.
Logging	▪ RC drill chips were logged for geology, alteration, and mineralisation by the Company's geological personnel. Drill logs were recorded digitally and have been verified. ▪ Logging of drill chips is qualitative and based on the presentation of representative chips retained for all 1m sample intervals in the chip trays. ▪ The metre interval samples were analysed at the drill site by handheld pXRF to assist with logging and the identification of mineralisation. ▪ Detailed logging of sonic and diamond core was completed on site.
Sub-sampling techniques and sample preparation	▪ A majority of RC samples were collected from the drill rig splitter into calico bags. ▪ In all holes the 1m intervals within the cover sequence were composited by the site geologist into 4m samples from spoil piles using a scoop. ▪ Single metre samples were collected and assayed from approximately 16m depth or as determined by the site geologist. ▪ During the program, the sampling procedure was updated so that RC samples in the mineralised zone that the site geologist deemed were not adequately sub-sampled through the cone splitter had the entire material submitted to the laboratory for crushing (-2mm) and sub-sampling through a riffle splitter. Coarse crushed sampled duplicates were taken to monitor splitting performance. ▪ Industry prepared independent and those generated using material from Luni deposit Certified Reference Materials (CRMs) were inserted at a frequency of approximately one in 20 samples. ▪ At ALS, the core was cut and sampled by two methods being either: a) competent HQ3 core was sawn in half, with one half sent for assay and the remainder retained, or; b) friable core the entire core was sampled. ▪ HQ3 friable core was whole core sampled. Samples were single pass crushed to fine crush specifications of 90% passing 3.15mm with 750g of material taken via a splitter directly from the Boyd crusher. All samples for assays were pulverised to a nominal 85% passing 75 microns. Approximately 200-300 grams of this material was retained (master pulp). A subsample for assay was obtained using a spatula from the master pulp. ▪ Friable PQ3 and sonic core was whole core sampled, underwent two stage crushing with the first pass through a jaw crusher and then a roller crusher with close side settings of 6mm and 3mm, respectively. Then sub-sampled through Rotary Sample Divider (RSD) for assay with 1 in 15 duplicate samples. Then pulverised to 85% passing 75 microns with an aliquot taken for analysis. The remainder of coarse crushed material is intended to be retained for future metallurgical testwork.

WA1 RESOURCES LTD

CRITERIA	COMMENTARY
	▪ HQ3 samples were submitted to ALS Laboratories for elemental analyses via Lithium Borate Fusion (ME-MS81D) with overlimit determination via ALS method ME-XRF30. ▪ PQ3 and sonic samples were submitted to Nagrom for elemental analyses by lithium borate fusion for major and minor elements with XRF reading. REEs were digested by sodium peroxide fusion and ICP-MS determination. ▪ The core and RC samples are considered appropriate for use in resource estimation.
Quality of assay data and laboratory tests	▪ HQ3 and RC samples were submitted to ALS Laboratories in Perth for 32 element analyses via Lithium Borate Fusion (ME-MS81D) and major elements determined by ME-ICP06 method. Overlimit determination of Nb and REEs occurred via ME-XRF30 or ME-XRF15b method. ▪ PQ3 and sonic samples were submitted to Nagrom in Perth for 28 element analyses by lithium borate fusion for major and minor elements with XRF reading (XRF106). REEs (18 elements) were analysed by sodium peroxide fusion and ICP-MS determination (ICP004). ▪ Standard laboratory QAQC was undertaken and monitored by the laboratory and then by WA1 geologists upon receipt of assay results. ▪ CRMs were inserted by WA1 at a rate of one for every 20 samples. The CRM results have passed an internal QAQC review. Blanks were also inserted to identify any contamination. ▪ Quartz flushes are inserted into the high-grade zones to minimise any potential material carry over. One in five quartz flushes have been analysed to understand if any carry over occurs in the high-grade zones. ▪ The laboratory standards have been reviewed by the company and have passed internal QAQC checks.
Verification of sampling and assaying	▪ Results have been uploaded into the Company's database by an external consultant and then checked and verified. ▪ Analytical QC is monitored by assessing internal and laboratory inserted standards as well as repeat assays. ▪ Performance of coarse crush duplicates indicate that the splitting of the material in the laboratory performed well. ▪ Assays for duplicates from RC drilling suggest fair to good performance of the rig mounted cone splitter. ▪ Mineralised intersections have been verified against the downhole geology. ▪ Any variance in grade from the twin drilling to date is expected and may be attributable to a combination of short-range geological and grade variability, as well as differences in drilling, sampling, core recovery, preparation methods, and downhole sample location control. ▪ Logging and sampling data was recorded digitally in the field. ▪ Significant intersections are inspected by senior Company geologists. ▪ Previously selected samples have been sent to Intertek for umpire laboratory analysis with results showing a strong correlation to the

CRITERIA	COMMENTARY
	primary laboratory.
Location of data points	▪ Drillhole collars were initially surveyed and recorded using a handheld GPS and then surveyed with a DGPS system. ▪ All co-ordinates are provided in the MGA94 UTM Zone 52 co-ordinate system with an estimated horizontal accuracy of ±0.3m and an estimated vertical accuracy of ±0.3m collected via DGPS. ▪ Azimuth and dip of the drillholes are recorded after completion of the hole using a gyro. A reading is taken at least every 30m with an assumed accuracy of ±1 degree azimuth and ±0.3 degree dip.
Data spacing and distribution	▪ See drillhole table for hole position and details. ▪ Data spacing is actively being assessed and will be considered for its suitability in Mineral Resource estimation. ▪ Drillhole spacing is mostly in the range of 200x200m to 100x50m spacing east-west and north-south. ▪ Closer spaced RC drilling to test variability was completed previously at nominal 30m spacings on 240m long traverses in north-west and south-west directions.
Orientation of data in relation to geological structure	▪ The orientation of the oxide-enriched mineralisation is interpreted to be sub-horizontal and derived from eluvial processes upgrading mineralisation. The orientation of primary mineralisation is poorly constrained due to the limited number of drillholes that have sufficiently tested this position. ▪ See drillhole table for hole details and the text of this announcement for discussion regarding the orientation of drillholes.
Sample security	▪ Sample security is not considered a significant risk with WA1 staff present during collection. ▪ All geochemical samples were collected and logged by WA1 staff and delivered via couriers to ALS Laboratories in Adelaide. ▪ Sample tracking is carried out by consignment notes, submission forms and the laboratory tracking system.
Audits or reviews	▪ The program and data are reviewed on an ongoing basis by senior WA1 personnel.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

CRITERIA	COMMENTARY
Mineral tenement and land tenure status	▪ All work completed and reported in this ASX Announcement was undertaken on E80/5173 which is 100% owned by WA1 Resources Ltd. ▪ The Company also holds an extensive package of Exploration Licences, both granted and in application, across the Arunta Province in Western Australia and the Northern Territory.
Exploration done by other parties	▪ The West Arunta Project has had limited historic work completed within the Project area, with the broader area having exploration focused on gold, base metals, diamonds and potash. ▪ Significant previous explorers of the Project area include Beadell Resources and Meteoric Resources. Only one drill hole (RDD01) had been completed within the tenement area by Meteoric in 2009 (located approximately 17km south-west of the Luni deposit), and

CRITERIA	COMMENTARY
	more recently additional drilling nearby the Project has been completed by Encounter Resources Ltd. ▪ Most of the historic work was focused on the Urmia and Sambhar Prospects with historic exploration (other than RDD01) being limited to geophysical surveys and surface sampling. ▪ Historical exploration reports are referenced within the WA1 Resources Ltd Prospectus dated 29 November 2021 which was released by ASX on 4 February 2022. ▪ Encounter Resources are exploring on neighbouring tenements and have reported intersecting similar geology, including carbonatite rocks.
Geology	▪ The West Arunta Project is located within the West Arunta Orogen, representing the western-most part of the Arunta Orogen which straddles the Western Australia-Northern Territory border. ▪ Outcrop in the area is generally poor, with bedrock largely covered by Tertiary sand dunes and spinifex country of the Gibson Desert. As a result, geological studies in the area have been limited, and a broader understanding of the geological setting is interpreted from early mapping as presented on the MacDonald (Wells, 1968) and Webb (Blake, 1977 (First Edition) and Spaggiari et al., 2016 (Second Edition)) 1:250k scale geological map sheets. ▪ The West Arunta Orogen is considered to be the portion of the Arunta Orogen commencing at, and west of, the Western Australia-Northern Territory border. It is characterised by the dominant west-north-west trending Central Australian Suture, which defines the boundary between the Aileron Province to the north and the Warumpi Province to the south. ▪ The broader Arunta Orogen itself includes both basement and overlying basin sequences, with a complex stratigraphic, structural and metamorphic history extending from the Paleoproterozoic to the Paleozoic (Joly et al., 2013). ▪ The Luni carbonatite was intruded into a paragneiss unit. Fluids from the carbonatite have significantly altered the paragneiss and previous intrusions. ▪ Subsequent weathering led to volume loss and collapse to create a depression in the landscape. This formed a local depocenter where material was transported to and deposited in. ▪ The carbonatite is enriched in Nb, P and REEs and has undergone further enrichment through eluvial processes.
Drill hole Information	▪ Refer to Table 2 for drill hole details.
Data aggregation methods	▪ Selected significant intercepts are calculated by the Weighted Averaged method (by length) using a 0.2% Nb_2O_5 lower cut off, with a maximum of 3m of consecutive internal dilution. The *Including* intersections were calculated using a 1% Nb_2O_5 lower cut off, with a maximum of 3m of consecutive internal dilution. ▪ TREO is equal to the sum of the concentrations of Ce_2O_3, La_2O_3, Nd_2O_3, Pr_6O_{11}, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3, Y_2O_3 and Sc_2O_3 ▪ No metal equivalents have been reported.

CRITERIA	COMMENTARY
Relationship between mineralisation widths and intercept lengths	▪ The oxide mineralisation intersected is sub-horizontal therefore the majority of vertical drilling intercepts are interpreted be at or close-to true thickness. The orientation of the transitional and primary mineralisation remains poorly constrained and true thickness of the intercepts remain unknown.
Diagrams	▪ Refer to figures provided within this ASX announcement.
Balanced reporting	▪ All relevant information has been included and provides an appropriate and balanced representation of the results.
Other substantive exploration data	▪ All meaningful data and information considered material and relevant has been reported. ▪ Mineralogical assessments have been undertaken on a samples from across the deposit. ▪ Metallurgical testwork is ongoing.
Further work	▪ Further infill, extensional and sterilisation drilling is planned. ▪ Interpretation of drill data and assay results will continue to be completed over the coming months, including ongoing petrographic and mineralogical analysis. ▪ Metallurgical and engineering factors are under continued consideration. ▪ Work on the project is ongoing on multiple fronts.