

TSXV Release  
21 April 2025ASX Release  
22 April 2025

# High-Grade Assay Results up to 26% TiO<sub>2</sub> and 18,887ppm TREO at Tiros North Block Support

## Next Steps Toward Scoping Study

Resouro Strategic Metals Inc. ([ASX: RAU](#); [TSX-V: RSM](#); [FSE: 8TX](#); [OTCQB: RSGOF](#)) ("Resouro" or the "Company") is pleased to announce the assay results from 21 auger drill hole for 206 m of drilling, undertaken at the North block of the Tiros Titanium and Rare Earth Elements ("REE") Project in Minas Gerais, Brazil ("Tiros Project" or "Tiros" or "Project").

### Highlights

1m at 22% TiO<sub>2</sub> and 18,827ppm TREO from 8m in auger hole FT-32

1m at 25.6% TiO<sub>2</sub> and 12,138ppm TREO from 19m in auger hole FT-28

High-grade results close to surface include:

- 7m at 23.4 TiO<sub>2</sub>% and 8,149ppm TREO from 5m depth in auger hole FT29
- 4m at 20.8 TiO<sub>2</sub>% and 14,229ppm TREO from 6m depth in auger hole FT32
- 4m at 18.9 TiO<sub>2</sub>% and 11,059ppm TREO from 5m depth in auger hole FT42

The recent update of the MRE for the Central Block MRE of 1.4 Billion tonnes of **Measured and Indicated Resource** contains 165 Mt of titanium dioxide (TiO<sub>2</sub>), and 5.5 Mt of Total Rare Earths Oxide (TREO) at a Magnet Rare Earths Oxide ("MREO") ratio of 27% and is one of the largest mineral deposits globally. An additional resource of 500 million tonne of Inferred Resource contains 60 million tonnes of TiO<sub>2</sub> and 1.85 million tonnes of TREO.

The current assay results add to the massive resource potential of the Tiros Project area.

## NORTH BLOCK ASSAY RESULTS

Results are related to the current auger drilling campaign, designed to evaluate the areas outside the Tiros Central block. The North block was initially chosen because earlier results from auger drilling showed a high-grade zone close to the surface. Assay results exclude additional 18 auger holes for 180m of drilling, from the same North block, with results pending at ALS laboratory, at Vespasiano, Minas Gerais.

All assay intervals (Table 1) are determined using cut-off grades of 1,000ppm for TREO and 6% for TiO<sub>2</sub> while the high-grade zone is defined using a cut-off grade of 6,000ppm for TREO and/or 16% for TiO<sub>2</sub>. These results from the Northern Permit of the Tiros North Block confirm high-grade mineralisation is continuous and is either exposed at surface or covered by a thin layer of overburden.

Hole_ID	Type	From	To	TiO <sub>2</sub> %	TREO ppm	NdPr ppm
FT-26	Auger	10.00	12.00	10.63	2,170	337
FT-27	Auger	0.00	10.70	10.76	4,694	1,520
FT-28	Auger	9.00	20.00	16.97	8,322	1,644
Includes	Auger	14.00	20.00	22.08	11,793	2,441
Also includes	Auger	19.00	20.00	25.6	12,138	2,370
FT-29	Auger	1.00	12.00	19.28	6,669	1,218
Includes	Auger	5.00	12.00	23.41	8,149	1,677
FT-30	Auger	4.00	12.00	13.34	5,606	732
Includes	Auger	10.00	12.00	18.58	10,063	1,915
FT-31	Auger	2.00	13.00	15.24	3,720	646
Includes	Auger	5.00	9.00	17.71	4,070	558
FT-32	Auger	0.00	11.65	15.35	7,178	1,325
Includes	Auger	6.00	10.00	20.81	14,229	2,884
Also includes	Auger	8.00	9.00	22.1	18,827	4,058
FT-33	Auger	0.00	14.00	16.13	5,137	1,147

Includes	Auger	3.00	7.00	20.94	7,001	1,602
FT-34	Auger	0.00	11.00	13.35	3,322	661
Includes	Auger	4.00	6.00	18.60	2,920	719
FT-35	Auger	0.00	1.00	6.02	4,460	653
FT-36	Auger	0.00	3.50	10.30	2,522	610
FT-38	Auger	0.00	8.00	11.93	4,175	1,120
FT-39	Auger	2.00	3.00	6.70	4,139	274
FT-40	Auger	0.00	7.00	8.98	2,570	518
FT-42	Auger	1.00	9.50	15.01	8,118	1,694
Includes	Auger	5.00	9.00	18.90	11,059	2,514
FT-43	Auger	0.00	12.00	11.17	3,513	502
Includes	Auger	11.00	12.00	17.60	9,136	1,766
FT-44	Auger	0.00	1.00	8.62	4,136	1,237
FT-47 (partial)	Auger	8.00	12.00	10.64	1,565	248

Table 1: Significant Assay intervals from Auger Holes, Tiros North

The Tiros North Block, Figure 1, is a plateau, where the Capacete Formation is preserved. Auger holes were positioned along the rim of the plateau, in zones with little or no overburden.

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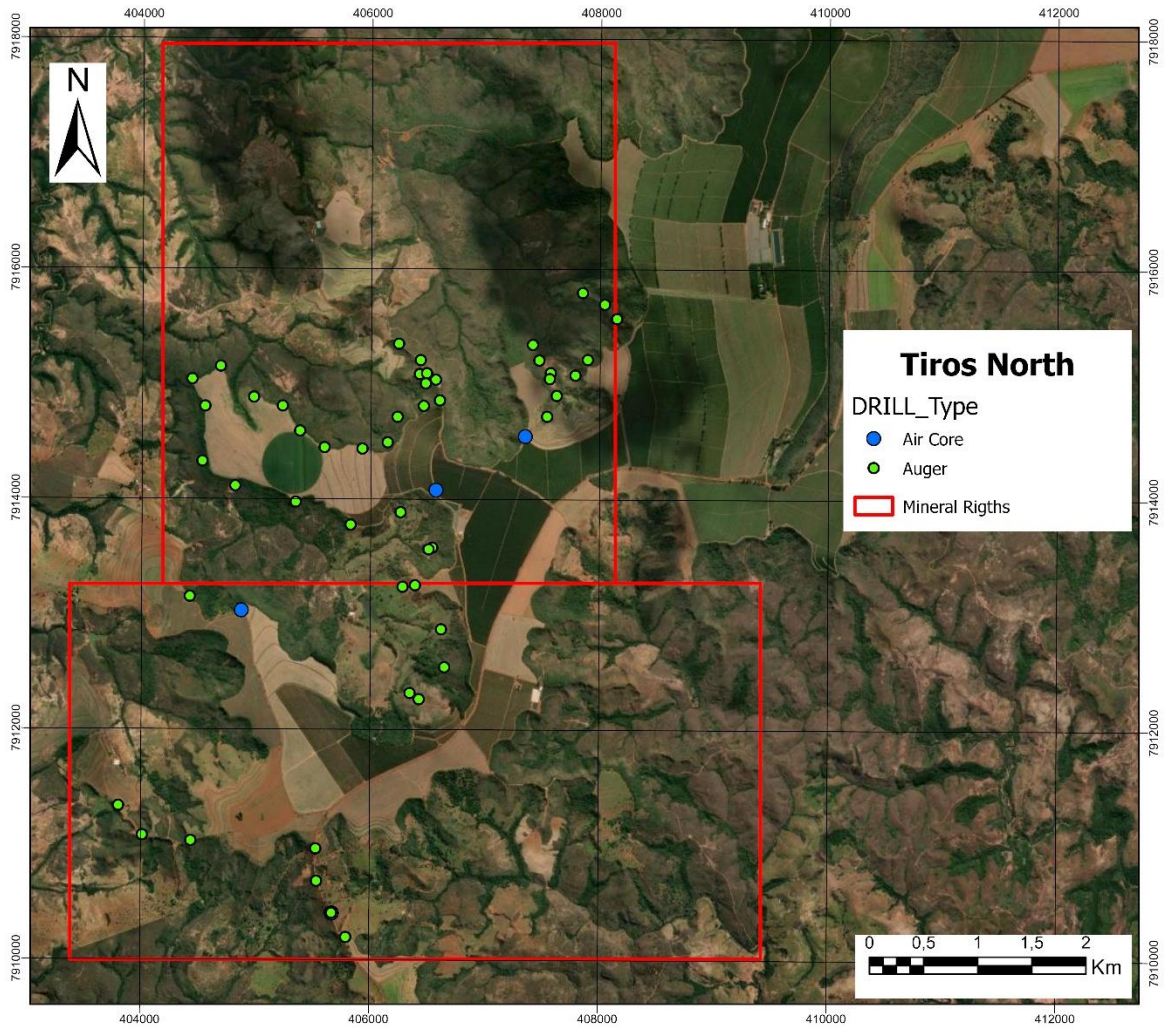


Figure 1: Map of the drilling grid at the Tiros North Block

The geological map of the Capacete formation, Figure 2, demonstrates the relationship between mineralization and overburden. The current campaign targets zones not covered by overburden.

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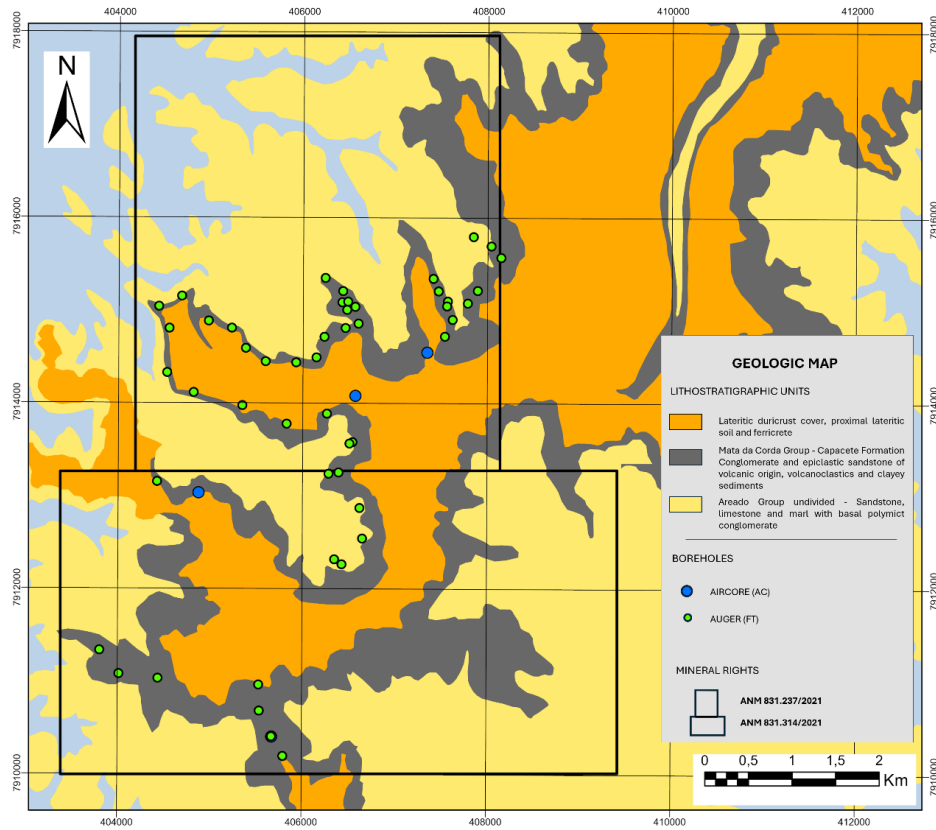


Figure 2: Geological Map at the Tiros North Block

The photo below shows the region where the high-grade zone crops out. The top of the plateau, as seen in the background, has overburden covering the Capacete formation, with a thickness in the order of 20 to 25 m. The valleys, as depicted at the front part of this photograph, shows the mineralization without overburden that is a favourable location to start a mining operation.



Photo 1: View to south, from the North of the Tiros North block.

## NEXT STEPS

Resouro will produce a Resource Statement and develop a mine plan to complete a Scoping Study in support of a Trial Mining License application. Work has begun on the Environmental Impact Study required as part of the licensing process. The objective of the Scoping Study is to generate bulk samples of raw, unprocessed material from the North Block, targeting very high-grade, near surface, friable material, for distribution to potential offtake partners. This will help test market interest in direct shipping and guide future development decisions.

In parallel, Resouro will continue evaluating the targets outside its Central block, where drilling is currently concentrated. Exploratory drilling has confirmed the presence of mineralization in both the São Gotardo and North blocks. The Campos Altos block will be mapped with the support of the auger rig, to assess its exploration potential.

This announcement has been authorized for release by the Board of Directors.

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## About the Company

Resouro is a Canadian incorporated mineral exploration and development company, listed on the ASX, TSXV, OTC and FSE, focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros Titanium-Rare Earths Project and the Novo Mundo Gold Project. The Tiros project has 28 mineral concessions totalling 497 km<sup>2</sup> located in the state of Minas Gerais, one of the best infrastructurally developed states of Brazil, 350 km from the state capital of Belo Horizonte. Resouro's Mineral Resource Estimate for the Tiros Project contains 165 million tonne of titanium dioxide and 5.5 million tonne of total rare earths oxides within a Measured and Indicated Resource of 1.4 billion tonne.

DOMAIN	Category	Million Tonne	TiO <sub>2</sub> %	TREO (ppm)	MREO (ppm)	REO/TREO rat
HG (High Grade)	Measured	30	24	9,300	2,500	27%
	Indicated	74	23	8,900	2,300	26%
	<b>M + I</b>	<b>103</b>	<b>23</b>	<b>9,100</b>	<b>2,400</b>	<b>26%</b>
	Inferred	33	22	8,300	2,200	26%
MG (Medium Grade)	Measured	340	11	3,700	1,000	28%
	Indicated	930	11	3,600	1,000	28%
	<b>M + I</b>	<b>1,300</b>	<b>11</b>	<b>3,600</b>	<b>1,000</b>	<b>28%</b>
	Inferred	470	11	3,400	920	27%
TOTAL (HG+MG)	Measured	367	12	4,100	1,100	28%
	Indicated	1,000	12	4,000	1,100	27%
	<b>M + I</b>	<b>1,400</b>	<b>12</b>	<b>4,000</b>	<b>1,100</b>	<b>28%</b>
	Inferred	500	12	3,700	1,000	27%

Note: Further details of the Company's JORC MRE are contained within the Company's announcement of 9 April, 2025. Resouro is not aware of any new information or data that materially affects the information included in the Company's announcement and that all material assumptions and technical parameters underpinning the estimates referred to therein continue to apply and have not materially changed.

### Resouro Strategic Metals Inc., capital structure

ASX Chess Depositary Interests	42,833,059
TSXV Common Stock	49,756,990
<b>Total on Issue</b>	<b>92,590,049</b>
<i>Shares held in Escrow included in Total on Issue</i>	<i>10,979,257</i>
Options issued under the Company Plan	12,495,000
Options issued to Brokers	1,843,643
Warrants issued to Brokers	600,616
Performance Rights	750,000
<b>Fully Diluted Securities</b>	<b>108,279,308</b>

### Competent Person Statement

The information in this report related to Exploration Targets and Exploration Results for drilling at Tiros is based on information compiled by Mr Rodrigo Mello, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209332]. Mr Mello is a consultant for Resouro Strategic Metals Inc. and 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 him as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Mello has a financial interest in the project, both as the owner of a minority stake (10% free carried interest) and as a minor shareholder of Resouro. Mr Mello consents to include this information in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on, and fairly represents, information compiled and approved by Mr. Simon Mortimer, a Competent and Qualified Person and registered professional geologist (FAIG #7795) with experience in geology, mineral exploration, geological modelling, mineral resource estimation and classification, and database management. Mr. Simon Mortimer is independent of Resouro Strategic Metals Inc.. The mineral resource estimate and the processes involved in its development have been peer reviewed by Mr. Luis Oviedo, a Competent and Qualified Person with significant domain experience in Rare Earth Element deposits. Mr Simon Mortimer is the principal consultant for Atticus Geoscience and has

sufficient experience that is relevant to the style of mineralisation and type of deposit and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and as Qualified Person under the National Instrument 43-101 Standards of Disclosure for Mineral Project. Mr Simon Mortimer consents to the inclusion of this information in this announcement of the matters based on his information in the form and context in which it appears.

## Forward-Looking Information

*This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in the mining industry; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*

***Neither the ASX, OTC, TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

## Appendix 1: Drill Collar Locations

HoleID	X	Y	Z	EOH
FT-26	406,487	7,915,096	1,007	12.00
FT-27	406,432	7,915,209	975	10.70
FT-28	406,566	7,915,040	1,010	20.00
FT-29	406,477	7,915,008	998	12.00
FT-30	406,600	7,914,858	1,001	12.00
FT-31	405,925	7,914,437	985	13.00
FT-32	405,594	7,914,448	952	12.00
FT-33	407,538	7,914,721	987	14.00
FT-34	407,620	7,914,903	972	11.00
FT-35	407,568	7,915,100	958	4.00
FT-36	407,468	7,915,209	961	4.50
FT-37	407,411	7,915,344	957	4.00
FT-38	407,559	7,915,048	969	8.50
FT-39	407,848	7,915,796	948	6.00
FT-40	408,040	7,915,689	966	7.00
FT-41	408,234	7,915,597	1,019	12.00
FT-42	408,147	7,915,572	869	9.50
FT-43	405,380	7,914,593	958	12.00
FT-44	406,241	7,915,350	987	1.80
FT-45	404,976	7,914,885	946	5.00
FT-46	404,549	7,914,804	985	15.00
FT-47	406,460	7,914,811	1,037	15.00

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## Appendix 2: Drill assay results

HOLEID	FROM	TO	Ceppm	Dyppm	Erppm	Euppm	Gdppm	Ho	Lappm	Lu	Ndppm	Prppm	Smppm	Tbppm	Tmppm	Yppm	Ybppm	TiO2%	NdPrO ppm	TREOppm
FT-26	6	7	220	4	3	1	3	1	66	0	23	8	4	1	0	26	3	5.64	37	429
FT-26	7	8	1,080	16	8	9	25	3	255	1	249	68	37	3	1	72	7	5.24	373	2,154
FT-26	8	9	850	9	6	4	12	2	177	1	119	35	18	2	1	54	7	6.6	181	1,522
FT-26	9	10	399	6	4	2	5	1	122	1	45	14	6	1	1	30	4	7.69	69	751
FT-26	10	11	1,090	8	4	5	10	2	167	0	141	39	20	2	1	31	4	10.9	211	1,785
FT-26	11	12	1,270	12	4	10	21	2	375	0	304	90	45	3	1	37	4	10.35	464	2,555
FT-27	0	1	1,345	52	17	44	106	8	1,180	1	1,235	325	165	11	2	182	9	11.8	1,834	5,501
FT-27	1	2	1,395	55	18	45	111	8	1,240	1	1,280	335	170	12	2	194	9	9.82	1,898	5,728
FT-27	2	3	1,250	41	14	32	83	6	932	1	933	234	134	9	1	156	7	10.85	1,371	4,506
FT-27	3	4	977	73	24	55	147	11	1,340	2	1,495	388	212	15	3	289	12	9.89	2,213	5,934
FT-27	4	5	1,075	81	30	58	152	13	1,305	2	1,490	382	217	16	3	355	16	11.15	2,200	6,117
FT-27	5	6	1,175	57	22	46	122	9	1,180	1	1,280	333	178	13	2	233	11	11.05	1,896	5,483
FT-27	6	7	848	23	8	20	52	4	556	1	591	158	81	6	1	86	4	9.62	880	2,864
FT-27	7	8	1,080	32	12	27	73	5	776	1	794	209	107	8	1	131	6	11.3	1,179	3,833
FT-27	8	9	1,525	33	11	27	70	5	821	1	790	208	109	8	1	124	6	10.85	1,173	4,391
FT-27	9	10	932	29	11	23	61	5	835	1	662	184	91	7	1	108	5	10.75	994	3,471
FT-27	10	10.7	1,100	22	8	17	45	4	800	1	585	172	70	5	1	87	4	11.5	890	3,429
FT-28	7	8	71	4	3	1	3	1	39	0	27	8	4	1	0	19	3	4.76	40	216
FT-28	8	9	1,030	18	8	15	36	3	414	1	441	125	63	4	1	72	6	4.8	665	2,626
FT-28	9	10	635	16	10	9	24	3	239	1	249	68	38	3	1	80	8	7.63	373	1,629
FT-28	10	11	909	18	8	11	29	3	321	1	337	88	51	4	1	73	6	10.5	500	2,186
FT-28	11	12	1,235	16	6	12	31	3	449	1	379	109	53	4	1	50	4	10.55	574	2,760
FT-28	12	13	2,970	14	5	11	30	2	817	0	360	112	45	3	1	42	3	11.95	555	5,177
FT-28	13	14	4,050	36	13	29	71	6	2,040	1	923	296	115	8	1	101	8	13.5	1,435	9,029
FT-28	14	15	6,640	49	16	48	112	7	1,860	1	1,530	444	202	12	2	132	8	19.5	2,322	12,971
FT-28	15	16	6,230	62	20	60	139	9	2,370	1	1,875	547	249	15	2	174	10	20.5	2,848	13,798
FT-28	16	17	4,680	57	19	55	130	8	2,420	1	1,755	509	223	14	2	187	9	24.1	2,663	11,816
FT-28	17	18	4,250	47	14	47	110	7	1,965	1	1,490	428	199	12	1	131	7	20.1	2,256	10,215
FT-28	18	19	4,030	47	14	46	108	7	1,920	1	1,445	415	193	12	1	127	7	22.7	2,187	9,821
FT-28	19	20	5,630	58	19	52	127	9	2,010	1	1,565	450	216	14	2	184	10	25.6	2,370	12,138
FT-29	0	1	361	3	2	2	5	1	110	0	57	18	8	1	0	15	2	2.91	88	685
FT-29	1	2	1,075	6	4	3	8	1	227	1	87	29	11	1	1	29	3	7.18	137	1,744
FT-29	2	3	1,790	10	5	5	14	2	491	1	169	57	19	2	1	37	4	11.95	266	3,055
FT-29	3	4	3,760	15	6	9	23	3	722	1	259	87	34	3	1	50	5	13.65	407	5,833
FT-29	4	5	2,730	23	10	17	42	4	1,140	1	549	173	71	5	1	72	7	15.5	849	5,683
FT-29	5	6	4,620	46	14	43	102	7	2,060	1	1,385	414	179	11	1	122	8	21.2	2,116	10,571
FT-29	6	7	4,330	45	12	46	101	6	1,835	1	1,360	399	182	11	1	112	6	25.8	2,069	9,905
FT-29	7	8	2,700	32	10	29	70	5	1,350	1	941	275	122	7	1	86	5	19.85	1,430	6,608
FT-29	8	9	3,970	48	16	42	107	7	1,795	1	1,220	356	167	12	2	152	8	25.6	1,854	9,272
FT-29	9	10	3,360	42	13	35	88	6	1,545	1	1,070	321	143	10	1	126	6	25.1	1,636	7,941
FT-29	10	11	2,570	34	11	30	73	5	1,305	1	874	262	117	8	1	102	6	22.6	1,336	6,333
FT-29	11	12	2,770	31	9	26	62	4	1,240	1	843	262	110	7	1	93	5	23.7	1,300	6,410
FT-30	0	1	175	3	2	1	4	1	72	0	45	13	6	1	0	12	2	2	68	394
FT-30	1	2	183	3	2	1	3	1	55	0	28	9	4	0	0	16	2	3.47	43	360
FT-30	2	3	255	4	3	1	3	1	43	0	26	8	4	1	0	20	3	5.87	39	437
FT-30	3	4	584	5	4	1	4	1	55	1	24	7	4	1	1	32	4	6.57	37	854
FT-30	4	5	1,005	6	4	1	4	1	150	1	42	14	5	1	1	35	4	7.69	66	1,497
FT-30	5	6	1,790	8	4	4	11	1	581	0	143	49	17	2	1	33	3	10.5	225	3,103
FT-30	6	7	2,590	10	4	5	16	2	728	0	196	65	22	3	0	31	3	14.35	308	4,308
FT-30	7	8	3,990	9	4	5	14	2	638	1	187	64	22	3	1	34	4	12.8	295	5,830
FT-30	8	9	2,470	12	5	7	19	2	759	1	245	83	30	3	1	43	5	10.05	386	4,322
FT-30	9	10	2,970	21	8	14	34	3	1,005	1	481	150	60	5	1	70	7	14.2	742	5,665
FT-30	10	11	4,270	37	11	33	74	5	1,650	1	1,195	383	147	9	1	101	7	18.45	1,857	9,295
FT-30	11	12	4,820	44	15	34	79	6	2,240	1	1,265	412	154	10	2	141	10	18.7	1,974	10,832
FT-31	0	1	548	4	2	2	6	1	169	0	80	26	10	1	0	17	2	3.88	124	1,019
FT-31	1	2	619	5	2	3	7	1	196	0	95	31	12	1	0	19	2	3.99	148	1,164
FT-31	2	3	1,110	7	3	4	11	1	375	0	161	51	19	2	0	27	2	7.43	249	2,080
FT-31	3	4	1,635	11	4	7	19	2	585	0	229	74	28	3	0	45	3	13.1	356	3,103
FT-31	4	5	1,900	13	5	8	23	2	610	0	253	78	33	3	1	52	3	16.85	389	3,500
FT-31	5	6	2,350	13	4	8	23	2	638	0	287	88	36	3	0	47	3	17	441	4,107
FT-31	6	7	2,390	12	4	9	23	2	649	0	304	93	38	3	0	39	2	19	467	4,183
FT-31	7	8	2,190	19	6	14	37	3	897	0	469	139	59	4	1	58	3	15.6	715	4,574
FT-31	8	9	1,555	16	5	13	32	2	654	0	403	115	54	4	1	54	3	19.25	609	3,416
FT-31	9	10	1,625	18	6	15	37	3	806	0	521	148	67	4	1	57	3	15.8	787	3,886
FT-31	10	11	1,190	18	6	14	35	3	954	1	492	149	59	4	1	60	3	11.65	754	3,505
FT-31	11	12	1,540	17	5	15	34	3	761	0	513	147	65	4	1	51	4	16.3	776	3,706
FT-31	12	13	1,335	37	12	32	76	5	1,025	1	1,040	291	139	8	1	126	7	15.7	1,565	4,856
FT-32	0	1	1,415	6	3	3	8	1	252	0	91	30	11	1	0	25	3	8.18	142	2,167
FT-32	1	2	1,760	8	4	4	12	1	467	1	145	49	18	2	1	34	4	12.5	227	2,942
FT-32	2	3	1,755	11	5	6	16	2	738	1	213	74	24	2	1	41	4	12.75	337	3,393
FT-32	3	4	1,340	8	3	5	12	1	563	0	170	57	20	2	0	28	3	12.9	267	2,596
FT-32	4	5	1,075	8	3	5	12	1	632	0	187	63	21	2	0	28	3	12.35	294	2,393
FT-32	5	6	1,045	12	6	7	17	2	540	1	230	72	27	2	1	48	6	12.8	356	2,366
FT-32	6	7	3,990	35	13	32	69	6	1,645	2	1,020	301	130	8	2	116	10	18.85	1,554	8,655
FT-32	7	8	6,180	63	20	67	145	10	2,130	2	2,110	581	278	16	2	179	13	21.1	3,164	13,832
FT-32	8	9	8,060	84	25															

HOLEID	FROM	TO	Ceppm	Dyppm	Erppm	Euppm	Gdppm	Hoppm	Lappm	Luppm	Ndppm	Prppm	Smppm	Tbppm	Tmppm	Yppm	Ybppm	TiO2%	NdPro ppm	TREOppm
FT-33	0	1	1,955	17	5	13	30	2	669	1	382	110	54	4	1	55	4	11.9	578	3,871
FT-33	1	2	2,500	22	6	20	46	3	995	0	667	187	89	6	1	56	4	15.9	1,004	5,397
FT-33	2	3	1,305	22	6	16	42	3	1,075	1	470	133	60	5	1	63	4	16.1	708	3,762
FT-33	3	4	1,575	24	7	21	50	3	916	1	627	171	85	6	1	66	4	19.85	938	4,171
FT-33	4	5	2,100	30	9	26	65	4	1,340	1	832	226	109	7	1	88	5	20.3	1,244	5,681
FT-33	5	6	2,810	41	11	43	94	6	1,585	1	1,395	367	189	10	1	104	6	21.4	2,071	7,816
FT-33	6	7	4,610	48	13	47	108	7	1,800	1	1,450	383	200	12	1	128	7	22.2	2,155	10,337
FT-33	7	8	1,825	22	7	21	49	3	1,080	1	716	195	92	6	1	67	4	11.2	1,070	4,795
FT-33	8	9	1,290	20	6	20	45	3	973	0	688	198	94	5	1	62	4	9.17	1,042	4,000
FT-33	9	10	1,515	22	7	21	51	3	770	0	706	178	94	6	1	64	4	12.65	1,038	4,038
FT-33	10	11	1,725	21	6	20	48	3	818	0	646	171	89	5	1	57	3	14.6	960	4,238
FT-33	11	12	1,695	22	6	21	48	3	895	0	666	179	86	5	1	55	3	15.45	993	4,321
FT-33	12	13	1,740	22	6	21	51	3	918	0	701	187	92	6	1	57	3	16.85	1,043	4,466
FT-33	13	14	1,930	33	9	29	72	4	952	1	824	210	115	8	1	94	4	18.25	1,215	5,029
FT-34	0	1	1,325	15	5	11	27	2	499	0	361	96	48	3	1	49	4	11.45	538	2,869
FT-34	1	2	1,475	13	5	10	25	2	535	0	332	93	44	3	1	46	3	12	499	3,035
FT-34	2	3	1,760	17	5	16	36	3	802	0	481	149	62	4	1	54	3	15.05	741	3,980
FT-34	3	4	1,825	18	6	17	38	3	757	0	526	156	67	4	1	61	3	12.6	802	4,084
FT-34	4	5	949	16	5	15	32	2	545	0	463	131	62	3	1	47	4	17.95	698	2,668
FT-34	5	6	1,150	17	5	17	36	2	722	0	485	145	63	4	1	53	4	19.25	740	3,172
FT-34	6	7	2,010	15	5	13	29	2	586	0	373	114	49	3	1	47	4	12.9	572	3,812
FT-34	7	8	1,715	14	5	12	27	2	561	0	349	106	44	3	1	43	3	11.1	535	3,382
FT-34	8	9	1,480	21	7	16	40	3	726	1	478	143	61	5	1	86	5	11.7	730	3,608
FT-34	9	10	1,055	21	9	16	38	4	724	1	464	142	59	5	1	108	5	12.15	712	3,116
FT-34	10	11	960	17	5	14	33	2	649	0	457	138	58	4	1	54	3	10.7	699	2,811
FT-35	0	1	2,620	13	4	14	28	2	464	0	434	122	59	3	1	38	3	6.02	653	4,460
FT-35	1	2	761	7	2	8	16	1	240	0	251	67	34	2	0	21	2	2.44	374	1,657
FT-35	2	3	266	5	2	6	12	1	150	0	176	45	26	1	0	17	1	1.18	260	832
FT-36	0	1	760	11	4	11	24	2	550	0	321	101	42	3	0	39	2	11.5	496	2,194
FT-36	1	2	716	12	3	11	25	2	582	0	337	107	42	3	0	40	2	10.05	522	2,210
FT-36	2	3	848	13	4	14	30	2	643	0	416	128	53	3	0	41	2	10	640	2,579
FT-36	3	3.5	1,150	12	3	15	29	2	1,015	0	603	209	63	3	0	38	2	9.02	956	3,691
FT-36	3.5	4.5	1,120	6	2	11	17	1	1,130	0	639	244	55	2	0	15	1	1.26	1,040	3,804
FT-37	0	1	692	11	4	11	24	2	455	0	327	99	40	3	1	40	3	4.88	501	2,009
FT-37	1	2	379	6	2	6	12	1	333	0	222	74	26	1	0	19	1	1.56	348	1,270
FT-37	2	3	763	5	1	6	12	1	510	0	316	113	31	1	0	14	1	0.69	505	2,082
FT-37	3	4	311	3	1	4	7	0	252	0	183	61	17	1	0	12	1	0.41	287	1,002
FT-38	0	1	2,060	39	16	30	76	7	1,020	1	926	251	132	8	2	200	10	11.2	1,384	5,616
FT-38	1	2	1,620	56	19	43	110	9	1,395	2	1,320	353	192	11	2	214	13	16	1,967	6,299
FT-38	2	3	1,010	30	10	21	56	5	778	1	624	161	89	6	1	103	7	13.15	922	3,409
FT-38	3	4	880	26	9	19	51	4	755	1	582	164	86	5	1	95	6	11.1	877	3,153
FT-38	4	5	1,605	25	8	18	46	4	730	1	561	158	83	5	1	83	5	11.15	845	3,914
FT-38	5	6	1,110	24	8	18	46	4	752	1	546	157	79	5	1	84	5	12.2	826	3,334
FT-38	6	7	1,055	27	10	18	46	4	740	1	528	157	79	5	1	116	7	11.75	806	3,283
FT-38	7	8	1,200	38	11	28	71	5	1,005	1	885	251	125	8	1	107	6	8.92	1,336	4,393
FT-38	8	8.5	1,115	38	7	34	108	4	779	0	884	245	146	10	1	53	3	1.02	1,327	4,019
FT-39	0	1	657	5	2	3	8	1	163	0	96	28	14	1	0	17	2	3.45	146	1,169
FT-39	1	2	870	6	2	4	9	1	200	0	114	36	17	1	0	19	2	3.86	175	1,500
FT-39	2	3	2,880	8	3	6	14	1	332	0	178	55	25	3	0	24	2	6.7	274	4,139
FT-39	3	4	409	3	2	3	6	1	116	0	77	22	10	1	0	13	1	2.15	116	778
FT-39	4	5	396	3	2	3	6	1	103	0	77	23	11	1	0	12	1	1.6	117	748
FT-39	5	6	111	3	1	2	5	0	70	0	71	20	9	1	0	12	1	0.7	107	361
FT-40	0	1	1,280	14	5	11	26	2	492	1	318	94	47	3	1	52	4	10.5	484	2,759
FT-40	1	2	1,360	13	5	9	24	2	493	0	282	86	39	3	1	48	4	10.3	433	2,781
FT-40	2	3	1,475	15	6	11	27	2	621	1	330	101	47	3	1	50	4	11.6	506	3,160
FT-40	3	4	1,065	18	7	15	37	3	518	1	411	115	58	4	1	67	4	9.14	618	2,727
FT-40	4	5	1,065	19	7	15	39	3	479	0	435	118	60	5	1	70	4	8.28	650	2,723
FT-40	5	6	741	16	6	12	32	3	439	0	354	100	50	4	1	64	4	7.36	534	2,146
FT-40	6	7	635	13	5	10	26	2	313	0	268	72	38	3	0	52	3	5.71	400	1,692
FT-42	0	1	1,035	11	5	6	15	2	187	1	147	43	23	2	1	44	4	5.56	223	1,789
FT-42	1	2	2,940	20	8	17	40	3	639	1	518	149	74	6	1	73	5	9.85	784	5,269
FT-42	2	3	1,420	17	7	13	33	3	841	1	400	126	52	4	1	60	5	9.62	618	3,499
FT-42	3	4	3,270	18	6	15	35	3	1,175	1	514	163	62	5	1	54	4	12.6	797	6,243
FT-42	4	5	2,590	30	10	27	61	4	1,330	1	815	241	108	8	1	86	7	13.8	1,242	6,239
FT-42	5	6	7,860	88	28	79	177	13	2,810	2	2,340	699	325	22	3	267	16	22.6	3,575	17,281
FT-42	6	7	3,520	49	15	45	100	7	1,800	1	1,345	382	183	12	2	136	9	18.3	2,031	8,924
FT-42	7	8	2,880	37	12	36	81	5	1,465	1	1,145	319	152	10	1	99	6	16.8	1,721	7,330
FT-42	8	9	3,710	71	24	65	149	11	2,230	2	1,830	492	250	17	3	251	13	17.9	2,730	10,702
FT-42	9	9.5	2,430	43	13	40	98	6	1,505	1	1,210	327	160	10	1	143	7	12.25	1,807	7,036
FT-43	0	1	1,065	5	3	3	8	1	253	0	107	37	13	1	0	22	3	10.1	169	1,784
FT-43	1	2	939	6	3	3	8	1	232	0	104	36	14	1	0	24	3	8.44	164	1,611
FT-43	2	3	755	4	2	2	5	1	149	0	70	23	9	1	0	19	2	6.01	109	1,224
FT-43	3	4	386	5	4	2	5	1	115	1	51	17	7	1	0	31	4	7.02	80	741
FT-43	4	5	417	6	4	2	5	1	105	1	52	17	8	1	1	36	4	9.02	81	775
FT-43	5	6	692	6	3	3	7	1	268	0	98	32	12	1	0	24	3	13.75	152	1,351
FT-43	6	7	2,050	12	5	10	22	2	1,140	1	318	107	38	3	1	41	4	15.05	500	4,401
FT-43	7	8	2,170	16	6</															

## APPENDIX 3: JORC Code, 2012 Edition – Table 1 Report

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralization that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were taken from Auger drillhole. The sample is dried and split in an Jones splitter. A sub-sample of 2 kg is selected for the laboratory analysis. The samples were produced according to industry standard procedures.</li> <li>Measures to ensure sample representivity include setting up of a specific sampling procedure and having a dedicated-on site full time survey team.</li> <li>Best practices as drillcore recovery and depth marks audits were performed during drilling campaigns and sampling.</li> <li>Industry standard work has been done. Core samples with an average length of 1 m were sampled separately. ; Resouro sent 2 kg average weight samples to the laboratory. The sampling was planned by the geologists and care was taken to avoid any contamination between neighbouring samples.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</li> </ul>	<ul style="list-style-type: none"> <li>For this announcement, only Auger drilling results were reported. All drill holes have diameter of 4 ".</li> <li>All holes were vertical and with depths varying between 2 to 20 m, as reported in the appendix 1</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximize sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The auger drilling recovery conference consisted of verifying the weight of the sample against an expected mass obtained by the multiplication of the rod diameter x expected density.</li> <li>Strict control on the services providers was maintained by the Resouro field team, made by two geologists and four technicians.</li> <li>It was not observed any relationship between recovery and grade</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> </ul>	<ul style="list-style-type: none"> <li>Geotechnical descriptions were not carried out.</li> <li>The author considers that the level of detail of geological description for the auger drillhole is sufficient for the reporting of Exploration Results.</li> <li>Lithological logging is qualitative in nature. Geological description consisted of defining weathering levels, mineralogical, lithological, in all holes with a detail of one meter.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All drillholes described in this announcement were fully logged.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field.</li> <li>duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>The auger sample is dried, split and a sample about 2 kg for every meter of drilling.</li> <li>The physical preparation of the drilling samples was performed at the ALS Laboratory of Vespasiano – MG. Physical preparation involves crushing ~75% of the material to 3mm followed by pulverizing 95% of the material to &lt;150#, generating a pulp weighing 250g.</li> <li>Sample sizes are considered appropriate for the mineralization type.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>The applied assay method is considered to be the standard for the determination of TiO<sub>2</sub> and REE. Chemical analyses were conducted in the laboratory of ALS - Vespasiano-MG. Sample pulps were assayed by ICP-MS, ICP-OES methods. X-ray The assay technique is considered to be a total rock geochemical analysis method and a standard technique within the industry.</li> <li>A Susceptibilimeter, KT-10, is used to speed up the distinction between waste and mineralization. The latter has much higher magnetism than the waste rock.</li> <li>1 field duplicates, 3 standards and 2 blanks were inserted for every 50 samples to control the quality of the physical preparation. Acceptable levels of accuracy were observed.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The field team monitors QAQC data through graphs and tables.</li> <li>No twin holes were used in the present batch of results being reported.</li> <li>Data collection and verification and storage protocols are fully documented.</li> <li>Results below detection level were attributed a value of half of the detection limit.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All drillhole collars were topographically surveyed by Stationary GPS measurements, using the system RTK.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• WGS 84 Datum for coordinate system.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Auger drill grid has an average of 250 m separation.</li> <li>• Not Applied</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>• The geological layers are approximately horizontal and the holes are vertical. Sampling was performed almost perpendicular to the layers, which is the best condition.</li> <li>• No bias was introduced when using vertical drillholes.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples receive in the field an identification on the sample bag containing the hole number and depth. Later in the core storage facility, each sample receives a sample number identification, both on the outside of the bag and internally with a label. The aliquots sent to the laboratory are also properly identified, internally and externally, with the sample number. All samples handling and transportation is done by own personnel.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• At Sedar and at the Resouro website there are two NI 43.101 reports, prepared by GE21 and Atticus Geoscience, with audits and reviews of sampling data.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary																																																																																																																				
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> </ul>	<p>Resouro has control of all mineral titles listed in the table below through:</p> <ol style="list-style-type: none"> <li>Tiros Minerai s Estratégicos Mineração Ltda (TMEL), a company owned 90% by Resouro</li> <li>Other title holders (RBM Consultoria Mineral Ltda, Rodrigo de Brito Mello) have signed the total transfer documents to TMEL, which were duly lodged at ANM</li> <li>Marcelo Martins, has signed a contract with Resouro to transfer his areas to Resouro.</li> </ol> <table border="1"> <thead> <tr> <th>Tenement</th> <th>AREA Ha</th> <th>Title Holder</th> <th>Situation</th> </tr> </thead> <tbody> <tr> <td>830026/2021</td> <td>1,999</td> <td>Rodrigo de Brito Mello</td> <td>Extension granted - 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	<ul style="list-style-type: none"> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>ANM' GIS system (<a href="http://sigmine.dnpm.gov.br/webmap/SIGMINE">http://sigmine.dnpm.gov.br/webmap/SIGMINE</a> (anm.gov.br) was checked to verify the status of tenement areas at the time of report and the information shows the areas as regular for exploration works by Resouro. No issue related to tenements rights in this check was detected</li> </ul>																																																																																																																				

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Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable to this announcement. All holes were drilled by Resouro</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralization.</li> </ul>	<ul style="list-style-type: none"> <li>Rare earth and titanium mineralization are hosted in sandstones and conglomerates of the Capacete Formation, belonging to the Mata da Corda Group. Titanium is associated with the mineral anatase, originating from the alteration of perovskite. As for rare earths, they are suspected to be associated with ionic clays. The Capacete Formation is the result of the sedimentation of the erosion product of the rocks of the Patos Formation, also belonging to the Mata da Corda Group. The Patos Formation represents a voluminous set of Upper Cretaceous kamafugite pyroclastic flows and deposits, hosted in the Brasília Belt, southwest of the São Francisco Craton.</li> </ul>
Drill Information	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth.</li> <li>hole length.</li> </ul> </li> <li>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 explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>This press release refers to the results of the drill holes listed in the Appendix 1.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>To divulgate notable intervals, a cutoff of 6% TiO<sub>2</sub> and 1,000 ppm TREO is used. High grade intervals were defined using the cutoff of 16% TiO<sub>2</sub> and/or 6.000 ppm TREO. No other aggregation method is used.</li> <li>Low grade results are avoided on the reporting of notable intervals.</li> <li>No metal equivalent was reported.</li> </ul>
Relationship between mineralization	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> </ul>	

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widths and intercept lengths	<ul style="list-style-type: none"> <li>If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>All holes were vertical and the mineralization zone is horizontal.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All results from the laboratory available for the holes being reported, for the elements Rare Earth and TiO<sub>2</sub> are listed in the Appendix 2</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Test work through nitric acid digest process has demonstrated effective recovery of Rare Earth mineralisation, as previously announced by Resouro.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>A new Auger drill campaign is progressing at the moment, covering areas of low overburden. Infill results will be used to update the mineral resource model. Scoping studies, including engineering and environmental data, will be developed in the following months.</li> </ul>