ASX Announcement

09 July 2025

Pioneer Expands District-Scale Namibian Uranium Portfolio with Strategic Gaobis Acquisition

Highlights

- **Strategic acquisition of the Gaobis Uranium Project (EPL 8239)**, adds ~350 km² of prospective ground adjacent of Pioneer's Warmbad Project, forming a contiguous district-scale uranium portfolio.
- **Geologically setting mirrors the world-class Rössing Mine and Henkries uranium deposit**, with strong potential for both alaskite and paleochannel-hosted uranium mineralisation.
- **A radiometrically anomalous fold hinge** spanning ~1.7km has been identified, showing elevated counts and walk-up, shallow drill targets (figure 3).
- **Historical drilling results confirm uranium mineralisation**, including thick intercepts of
  - 23.9m @ 100 ppm U_3O_8
  - 22.59 m @ 141 ppm U_3O_8
- **Gaobois is a natural extension of Warmbad Project,** significantly enhancing exploration potential and providing a clear pathway to rapid resource growth.
- **Namibia is the world's third-largest uranium producer,** contributing ~11 % of global output and offering a stable, transparent regulatory environmental for uranium development.

Pioneer Lithium Limited (ASX Code: **PLN**) ('**Pioneer'** or '**the Company'**) is pleased to announce the acquisition of the Gaobis Uranium Project ("**Gaobis**" or "**the Project**") in Southern Namibia and approximately 35 kilometres from the Pioneer Warmbad Uranium Project. This acquisition represents a strategic expansion of the existing Warmbad Project and further strengthens Pioneer's portfolio of critical minerals essential to the global transition toward a low-carbon future.

Commenting on the acquisitions, Pioneers Chief Executive Officer Michael Beven said:

"The Gaobis Uranium Project is an extension of the Warmbad project with excellent historic drill intercepts in alaskite granite from surface, The mineralisation associated with the historic drilling is open in all directions with the strongest radiometric anomalies along the fold hinge still untested.

The addition of Gaobis provides Pioneer to rapidly expand its uranium inventory by building on the previous work completed by Xemplar Energy once all required exploration permitting is complete"

Gaobis Uranium Project Overview

The Gaobis Uranium Project (EPL 8239) spans approximately 350km^2 and situated in Southern Namibia near the South African border, within a region that hosts some of the world's most prolific uranium mineralisation. Namibia is the third-largest uranium producer globally, providing a favourable jurisdiction with established mining infrastructure and a transparent regulatory framework.

The Project covers a substantial area with multiple uranium targets identified from airborne radiometric surveys, historical drilling, and structural geological interpretation. It includes primary Alaskite mineralisation with the potential for Calcrete hosted uranium mineralisation.

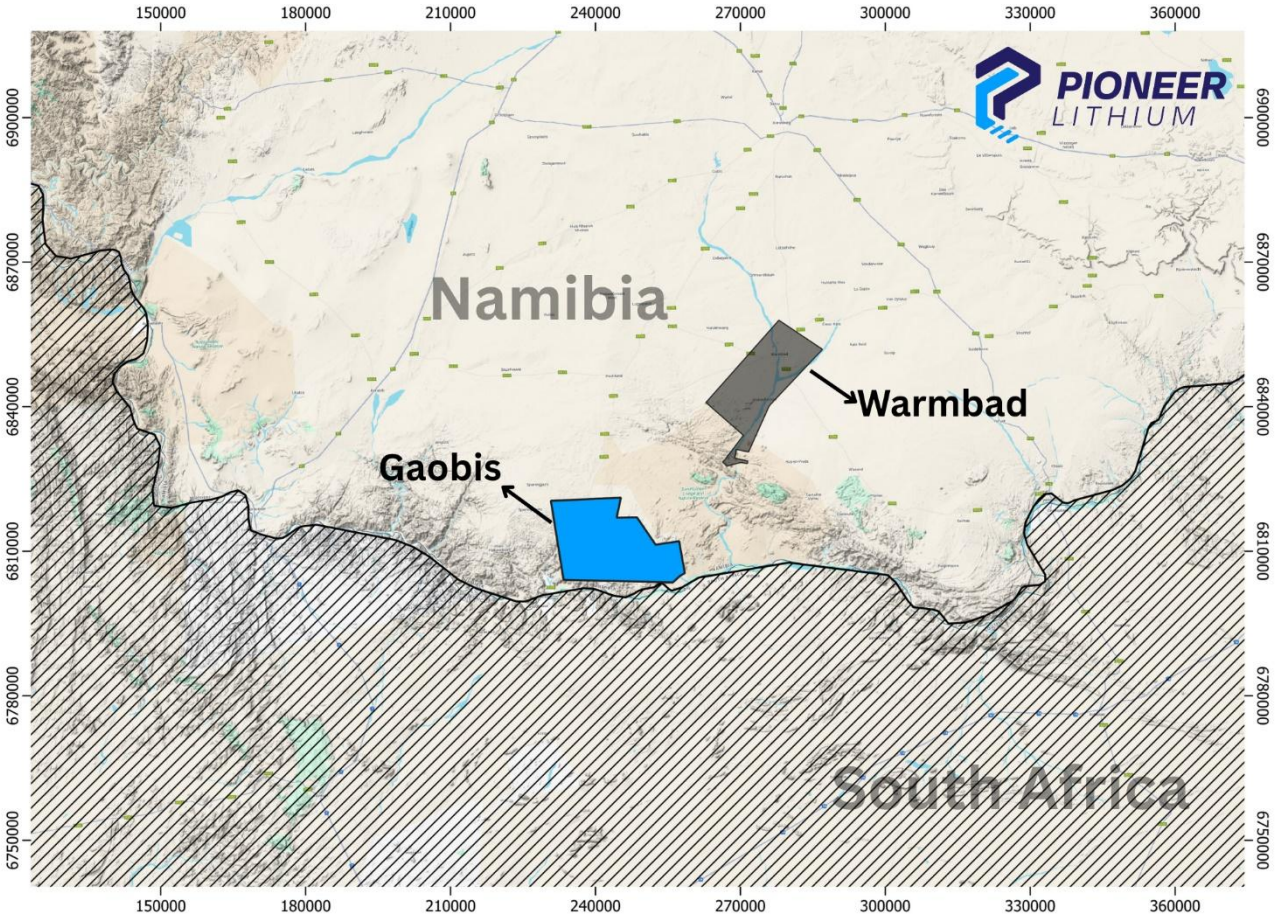

Figure 1: Map showing the location of the Gaobis Uranium Project (EPL 8239), approximately 50 km south-west of Pioneer's Warmbad Project, southern Namibia.

Gaobis Uranium Geology & Mineralisation

The Gaobis Uranium Project is located within the Namaqua-Natal Metamorphic Province, which comprises a complex assemblage of Proterozoic-aged crystalline basement rocks. The key lithological units in the project area include highly deformed gneisses, amphibolites, metasedimentary sequences, and intrusive granitic bodies. These lithologies have undergone multiple episodes of tectonism, metamorphism, and magmatic intrusion, creating a structurally complex environment favourable for uranium mineralization.

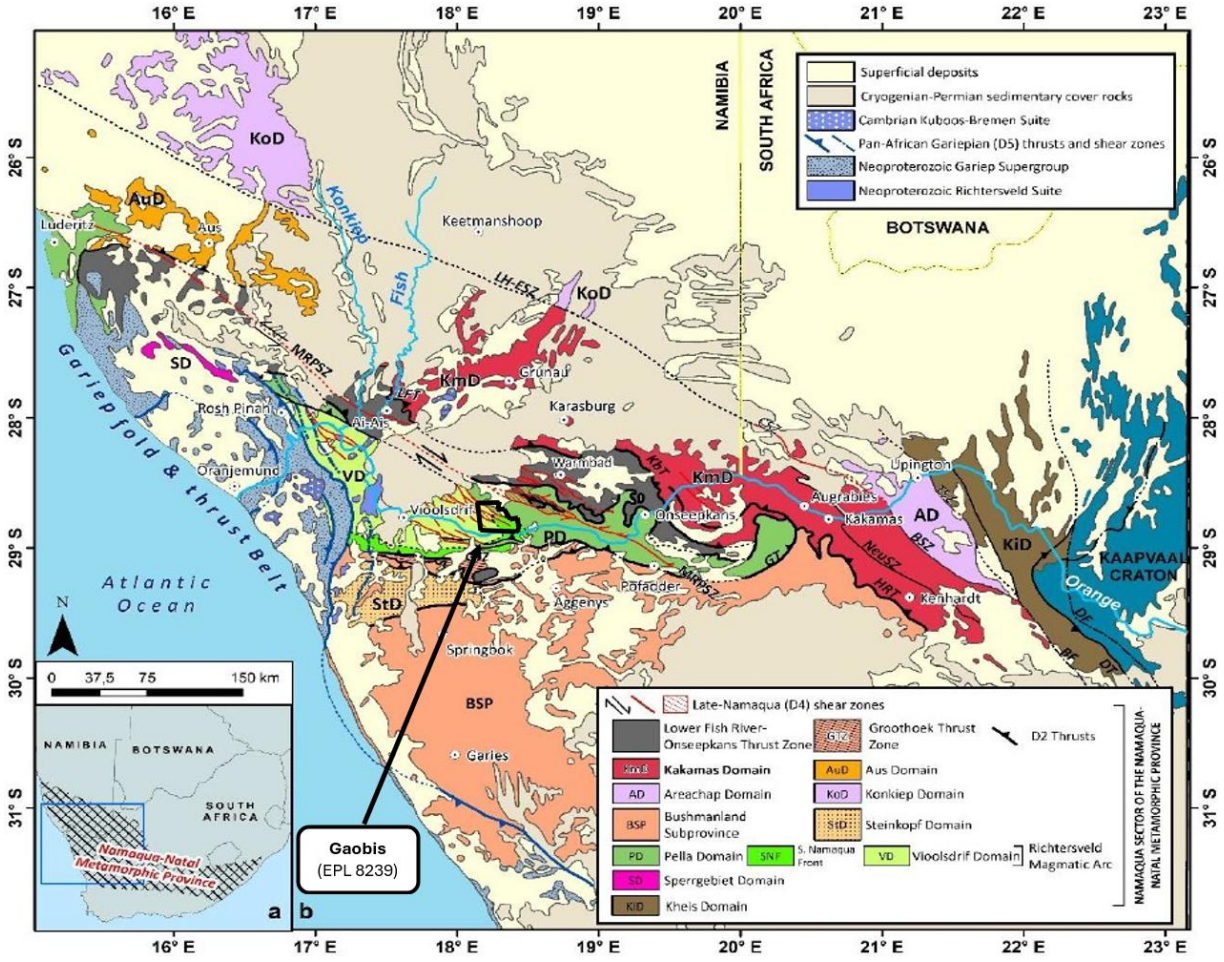

Figure 2: Geological map highlighting the Gaobis Project within the Namaqua-Natal Metamorphic Province, showing various geological domains, thrust zones, and formations across Namibia, South Africa, and Botswana

Alaskite-Hosted Uranium Mineralization

The primary uranium mineralization at Gaobis is hosted within leucocratic alaskite intrusions, similar to the world-class Rössing deposit located in the Erongo district of Namibia. These alaskites are composed mainly of quartz, feldspar, and minor mafic minerals and are enriched in uranium-bearing minerals such as uraninite and betafite. The uranium mineralization is structurally controlled, occurring along major shear zones, fold hinges, and brittle fractures where hydrothermal fluids have facilitated uranium remobilization and deposition.

Key features of the alaskite-hosted uranium mineralization at Gaobis include:

- Presence of multiple alaskite dykes and sills intruding the crystalline basement.
- Structural traps such as shear zones and fault intersections enhancing uranium deposition.

- Historical drill intercepts reporting continuous uranium mineralisation over 20 plus metres thickness

Calcrete-Hosted Uranium Mineralization

In addition to alaskite-hosted mineralization, Gaobis also has the potential to host significant calcrete-type uranium deposits. These are found within palaeochannel systems where uranium has been transported by groundwater and precipitated within calcareous sediments. This targeted mineralisation model is similar to the Langer Heinrich and Henkries deposits, which have been successfully developed into operating mines.

The key characteristics of the calcrete-hosted uranium mineralization at Gaobis include:

- Uranium concentration within near-surface calcrete horizons, typically within 10 meters of surface.
- Extensive paleochannels with confirmed radiometric anomalies.
- Potential for bulk-tonnage, low-cost mining like other calcrete-hosted uranium operations in Namibia.

Structural and Geochemical Controls on Uranium Deposition

The structural framework of the Gaobis area plays a crucial role in uranium localization. The project area is characterized by:

- Deep-seated faults and shear zones, which potentially acted as conduits for uranium-bearing fluids.
- Metamorphic foliation and fold structures, which provide favourable targets for uranium enriched alaskite deposition.

Geochemical analyses indicate that the uranium at Gaobis is associated with high thorium-to-uranium ratios, suggesting primary mineralization rather than secondary dispersion. Additionally, radiometric surveys have identified extensive uranium anomalies, warranting further exploration and resource delineation.

Previous Drilling and Exploration

Historical exploration at the Gaobis Uranium Project has included airborne radiometric surveys, geological mapping, and an exploratory drilling campaigns that have confirmed significant uranium mineralization across the tenement.

- Four drill holes (2 RC and 2 Diamond) holes were drilled in 2007 by TSX listed Xemplar Energy Corp, targeting a radiometric anomaly along the northern limb of an interpreted granitic fold hinge, these holes intercepted alaskite hosted uranium mineralisation with significant intercepts shown in the attached appendix B Table of significant intercepts. (see figure 4)
- Drillhole DGAO002 lies approx 20 metres outside of the tenement boundary and while it is considered a part of the same mineralised system it is not shown in figure 3.
- 11 Aircore drillholes were drilled in 2009 targeting a low-level radiometric anomaly over an interpreted paleochannel which returned no significant intercepts.
- 3 RC Test drillholes were drilled in late November 2008 to January 2009 targeting low level radiometric anomalies to the west of the targeted paleochannel, none of which returned any significant uranium mineralisation.

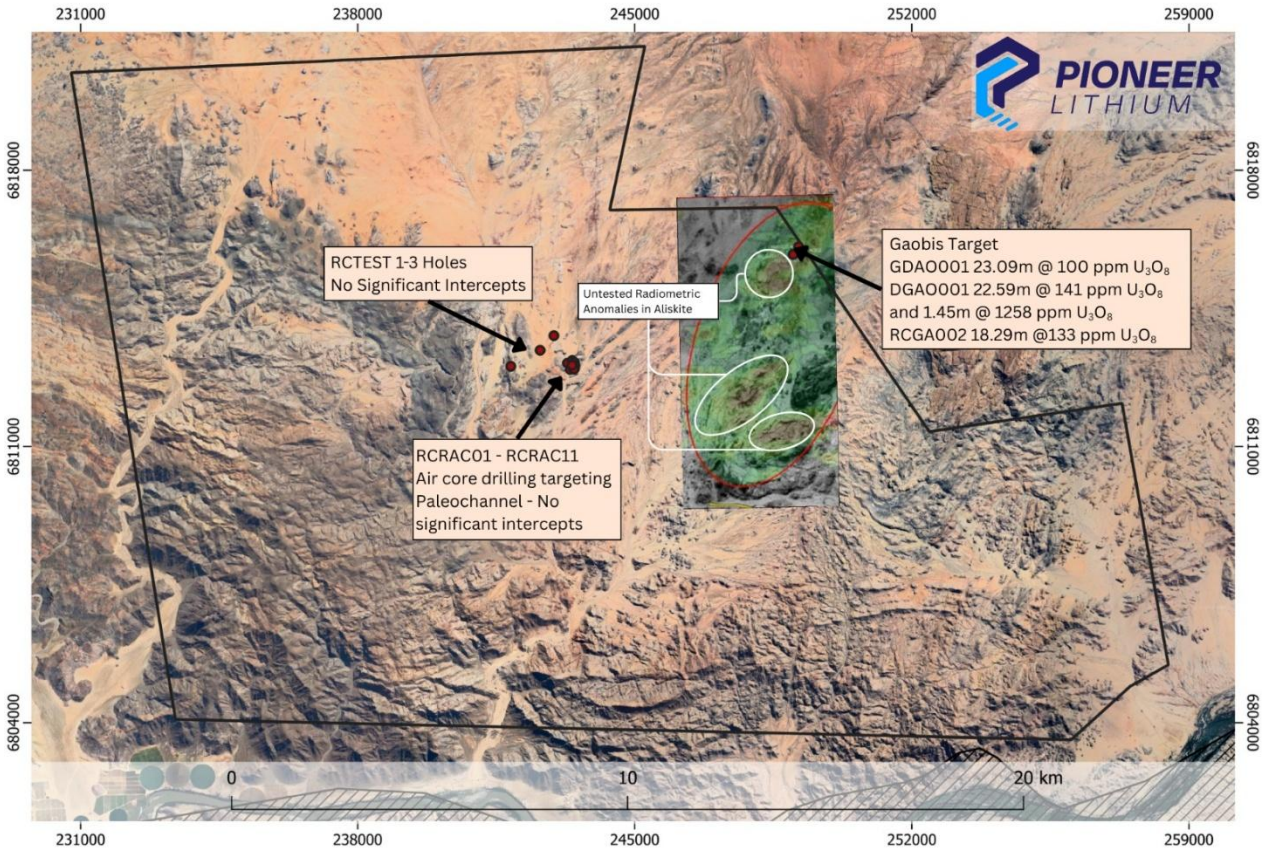

Figure 3: Historic drill hole locations at Gaobis with historic radiometric' s showing the anomalous fold at Gaobis with untested radiometric anomalies in confirmed alaskite granites.

Next Steps

Pioneer Lithium plans to initiate a **systematic exploration program** at Gaobis, including:

- **Engagement with Namibian authorities** to advance permitting and development activities.
- **Geophysical reinterpretation** to refine priority drill targets
- **Exploration** step out drilling at Gaobis Target and exploration drilling of Gaobis Paleochannel and radiometric anomalies along the Gaobis fold hinge.

Acquisition Terms for the Gaobis Uranium Project

The Company has entered into a binding sale agreement to acquire 100% of the issued share capital of Tamarillo Investment Pty Ltd, which holds the Gaobis Uranium Project in Namibia. The acquisition terms are as follows:

Transaction Structure & Payments:

- $50,000 total, structured as a $25,000 sign-on fee and $25,000 payable upon asset transfer.

Due diligence has been completed. The acquisition is subject to any standard regulatory, statutory, and governmental consents and approvals. Completion is expected in CYQ2 2025. The project vendor is Ropa Investments (Gibraltar) Limited, an unrelated party to the Company.

This announcement has been authorised for release by the Board of Pioneer.

For further information on Pioneer: www.pioneerlithium.com.au.

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Competent Persons Statement

The information in this report that relates to exploration results for the Gaobis project in Namibia is based on, and fairly represents, information and supporting documentation compiled and evaluated by Michael Beven, CEO to the Company and a Member of the Australian Institute of Geoscientists (AIG). Mr. Beven has sufficient experience relevant to the style of mineralisation, type of deposit under consideration, and the activity being undertaken 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 (JORC Code). Mr. Beven consents to the inclusion of the information in the form and context in which it appears. The information in the market announcement is an accurate representation of the available data and studies for the Warmbad project in Namibia.

Forward-looking statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward-looking statements/projections are inherently uncertain and may differ materially from results ultimately achieved. Pioneer Lithium Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Pioneer Lithium Limited nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Appendix A: Gaobis Uranium Project – Drill Hole Data

Hole ID	Easting	Northing	RL	Dip	Azimuth (Mag)	EOH Depth
RCTEST1	242865	6,813,052	571	-60	280	179
RCTEST2	242611	6,813,435	561	-60	280	95
RCTEST3	242948	6,813,820	572	-60	140	150
RCRAC1	243421	6,813,103	541	-90	N/A	20
RCRAC2	243373	6,813,107	539	-90	N/A	10
RCRAC3	243324	6,813,109	541	-90	N/A	20
RCRAC4	243276	6,813,111	543	-90	N/A	11
RCRAC5	243394	6,813,057	538	-90	N/A	10
RCRAC6	243342	6,813,061	537	-90	N/A	20
RCRAC7	243423	6,813,007	537	-90	N/A	10
RCRAC8	243354	6,813,011	540	-90	N/A	10
RCRAC9	243392	6,813,153	544	-90	N/A	10
RCRAC10	243338	6,813,152	544	-90	N/A	10
RCRAC11	243285	6,813,155	544	-90	N/A	10
DGAO001	248974	6,815,787	700	-90	N/A	146.98
DGAO002	249373	6,815,981	726	-90	N/A	175.49
RCGAO001	248999	6,815,880	699	-90	N/A	100.58
RCGAO002	249125	6,816,067	726	-90	N/A	88.39

Appendix B: Table of significant Intercepts

Hole ID	Easting	Northing	DIP	AZM	EOH	Depth From (m)	Depth To (m)	Intercept Width (m)	U308 XRF ppm
DGAO001	248974	6815787	-90	NA	146.98	0	23.09	23.09	100.9
and						62.09	63.57	1.48	133.2
and						95.24	98.16	2.92	172.0
DGAO002	249373	6815981	-90	N/A	177	35.04	57.63	22.59	141.4
and						100.84	102.29	1.45	1258.0
and						140.14	144.53	4.39	108.8
RCGAO001	248999	6815880	-90	N/A	88.39	0	4.57	4.57	132.3
and						25.91	27.43	1.52	153.4
RCGAO002	249125	6816067	-90	N/A	88.39	22.86	41.15	18.29	133.4

Appendix C: JORC Code, 2012 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.*	• Reverse circulation drilling was utilized to obtain 1.5 metre samples. • At Paleochannel targets air core drilling was utilised. • Sample bags were weighed. • A recovery estimate was recorded for each metre based of an expected sample bag weight determined by bit size and specific gravity. • Sample bags were "assayed" by a calibrated handheld Niton XRF and sample bags with U ppm of greater than 30 were riffle split and sent to SGS for assay. • Diamond drilling core was cut utilizing a diamond core saw, ½ core samples were sent for analysis while ½ core was kept. Samples sent for analysis was based of spectrometer readings and general geological observations.
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).*	• Reverse circulation drilling was completed utilizing "slimline" RC drilling at Gaobis. • For drillholes RCRAC01 -11 Aircore drilling was utalised. • Between 2007 and 2009 slimline RC drilling was conducted using a bit size of less then 105mm. The exact bit size used for each drillhole is currently not available. • Diamond core size was not recorded in project data acquired by PLN however images provided in the relevant historic reports show HQ diamond core. • Diamond drill core is reported to have not been orientated • Downhole surveys were not completed.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC recovery rates were estimated by bag weight compared to an expected bag weight based of drill bit size and lithology specific gravity. • No data is available to enable PLN to determine if a bias between varying RC drill bit sizes is present.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drillholes are reported to have been geologically logged and a chip tray representative of the drillhole collected. • The current level of information regarding geological logging is not sufficient for mineral resource estimation.

Criteria	JORC Code explanation	Commentary
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.*	• Core samples selected for assay were selected hand held XRF readings combined with geological observations. • ½ core samples were send to SGS for assay. • RC chips identified as being suitable for assay where riffle split with one sample sent for assay and the other half kept as a duplicate for future reference. • PLN considers that the use of slimline RC drilling at the prospect may not be appropriate as results may be under reported due to any nugget effect that could possibly be introduced by a smaller sample size.
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.*	• Assays were done via XRF on a fused disc Method M053 with an accredited range of 07-2040 ppm U3O8 by SGS. • 10 QAQC samples are reported to have been inserted every 100 samples submitted to the lab. NIST standards were used, and these are reported to be SARM 21 to SARM 31 and AMIS 31, 45, 98 and 114. • There are no reported concerns with the accuracy of standards or significant variation of results between duplicate sample assays.
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.*	• In August 2009 an independant technical report titled "*TECHNICAL REPORT ON WARMBAD EPLs 3567 and 3568*" was completed by Mr Nico Scholtz, a principal geologist from Scarab Enterprises. The report confirms and supports information made publically available by Xemplar (Namura Resources) at the time. • Assay files aquired by PLN have been reviewed and corrospond with reported interceptions.
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.*	• Drillholes were signed using a handheld GPS with an accuracy of +/- 4m. • No downhole surveys were completed.
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.*	• Co-ordinate system is WGS 1984 UTM Zone 34S • No Mineral Resource or Ore Estimations are included in this announcement. • Drill holes are explorative in nature and were not drilled to any specified spacing with the exception of Air core holes RCRAC01-11 which are approximately 60m spaced.
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*	• There is no information suggesting that a bias has been introduced due to the orientation of the drill holes.

Criteria	JORC Code explanation	Commentary
	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.*	• The true thickness and orientation of the mineralisation is not currently known. As such true widths are not known and cannot be estimated.
Sample security	• *The measures taken to ensure sample security.*	• PLN has been advised that no remaining samples or drill core remain.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The historic information made available to PLN has been reviewed by Michael Beven a Geologist and member of the Australian institute of geologists.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

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.*
		Mineral Tenement and Land Tenure Status
		• Type & Reference: Exclusive Prospecting Licence (EPL) 8239, covering uranium and associated minerals.
		• Location: Southern Namibia, Karas Region, near the South African border within the Orange River Nama Karoo biome.
		• Ownership: SHEIN MINING CC (Ndjaraka, Mose) holds 100% ownership; no reported joint ventures or farm-in agreements.
		• Third-Party Interests: No overriding royalties, though Namibia's 3% uranium royalty tax and potential 10% free-carried state equity apply if a mining licence is granted.
		• Native Title & Environmental Considerations:
		  ○ No formal native title claims, but engagement with Bondelswarts Nama communities is expected.
		  ○ No known historical sites, national parks, or protected areas overlap with EPL 8239.
		  ○ Environmental studies indicate arid, low-biodiversity terrain, requiring standard environmental compliance measures.
		Tenure Security and Licensing Impediments
		• License Validity: EPL 8239 is valid until September 27, 2025, with renewal options if compliance conditions are met.
		• Environmental Clearance: ECC approval is pending; required before advanced exploration or drilling.
		• Regulatory Considerations: Uranium is a strategic mineral in Namibia, meaning future mining operations may require government partnership (Epangelo Mining Ltd.).
		• Operational Constraints:
		  ○ No known legal or environmental barriers preventing further exploration.
		• Overall Risk Status: Secure tenure with no material impediments to licensing, provided environmental and community engagement requirements are met.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 2 RC (reverse circulation) 2 diamond drill holes were drilled by Namura Mineral Resources Pty Ltd a subsidiary of Xemplar Resources which intercepted uranium mineralisation associated with magnetite within alaskitic zones hosted within a pegmatitic granite. • The 11 drill holes a low order radiometric anomaly over interpreted paleochannel which returned no significant results. • In 2007 a magnetic and radiometric survey was completed by Fugro Airborne Surveys at 50m spacing.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The NMR Warmbad and Gaobis EPL area is comprised of rocks belonging to the Gordonia - and Richtersveld sub provinces of the Namaqua Metamorphic Complex (NMC). The metamorphic grades of the two sub provinces stand in marked contrast to each other. Whilst upper Amphibolite and Granulite facies assemblages characterize the Gordonia sub province, the Richtersveld subprovince only reached upper Greenschist conditions. The high-grade metamorphism is similar to conditions

Criteria	JORC Code explanation	Commentary
		favored for alaskitic uranium (U) mineralisation in the Damara Supergroup of Namibia. The deposit type at the NMR Warmbad EPLs is modelled upon the Rossing uranium deposit located within the said Supergroup in central Namibia. Although the uranium mineralisation at the NMR Warmbad EPLs is located within the NMC and is of different age to the primary uranium mineralisation within the Damara Supergroup, the two areas contain various geological similarities including metamorphic grade, host rock, potential for structure associated with mineralisation and similar uranium mineral assemblages. • The project is prospective for two styles of uranium mineralisation. The first style of mineralisation which was the focus of exploration by NMR is classified as a hard rock Rosssing style of mineralisation where uranium mineralisation is located within alaskite granite • The second style of potential uranium mineralisation here is paleochannel hosted uranium. Paleochannel hosted mineralisation can come in multiple forms, sandstone hosted, basal hosted, unconsolidated sediment hosted, and calcrete hosted.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is 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.*	See Appendix A, B and Figure 3
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.*	• A significant Intercept is considered to be any U3O8 assay result above 100 ppm. • Intervals below 100 ppm U3O8 of greater then 3m width are not included into reported aggregated intercepts. • No metal equivalent values are 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').*	• The geometry of the mineralization is not well understood and the relationship between drillhole orientation and mineralization intercept width is not known. • Only downhole lengths are reported, and true widths are not known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	Pertinent maps for this stage of the Project are included in the release.

Criteria	JORC Code explanation	Commentary
	reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *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.*	• All drill intercepts of greater then 100 ppm U3O8 are reported in the announcement. • No drill results are reported for drillhole that do not meet the criteria classified as a significant intercept.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No substantive other data is known.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Modern magnetic and radiometric survey at target and regional scale. • Further exploration drilling at the Gaobis Target targeting radiometric anomalies identified along the interpreted fold hinge. • Drilling targeting of interpreted Paleochannel adjacent to the Gaobis Target fold hinge.