ASX ANNOUNCEMENT

1 September 2025

Bayan
Mining and Minerals Limited

OUTSTANDING REE GRADES UP TO 26,286 PPM TREO DISCOVERED AT DESERT STAR PROJECT, CALIFORNIA USA

Highlights

- **Outstanding REE Grades Identified:** Initial reconnaissance sampling has returned outstanding Rare Earth Elements ('REE') assay at the Desert Star Project including:

  Heavy Minerals Concentrate Samples

  - 26,286 ppm TREO (Sample 19440)
  - 14,935 ppm TREO (Sample 19419)
  - 13,774 ppm TREO (Sample 19441)
  - 13,185 ppm TREO (Sample 19444)
  - 11,975 ppm TREO (Sample 19421)
  - 11,705 ppm TREO (Sample 19448)
  - 11,407 ppm TREO (Sample 19418)
  - 10,896 ppm TREO (Sample 19442)

  Rock Chip Samples

  - 7,841 ppm TREO (Sample 19415)
  - 4,097 ppm TREO (Sample 19378)
  - 3,443 ppm TREO (Sample 19411)
  - 3,443 ppm TREO (Sample 19413)
  - 2,986 ppm TREO (Sample 19366)
  - 2,828 ppm TREO (Sample 19355)

- **Mineralised Corridor Extension:** Results confirm the geological interpretation that the rare earth bearing corridor extending northeast from the Mountain Pass Mine[1] into the Desert Star Project. This not only validates the geological understanding but also elevates the strategic significance and potential value of Bayan's landholding.
- **Favourable REE-Hosting Geology:** Field mapping has outlined a structurally complex system of sheared gneiss and pegmatite intrusives with Fe-carbonate veining, pervasive oxidation, and brecciation, features consistent and favourable for hosting a potential large-scale REE-bearing system.
- **Strategic Location of Desert Star Projects:** The Desert Star Project is strategically located just 4.5 km northeast of MP Materials' Mountain Pass REE Mine[1] one of the largest and highest-grade rare earth operations globally. Desert Star North Project lies only 3 km north of the Colosseum Gold Mine,

[1] MP Materials Corp. (NYSE:MP). www.mpmaterials.com

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which hosts a JORC-2012 compliant Mineral Resource of 27.1 Mt @ 1.26 g/t Au for 1.1 million ounces[2]. Both properties are located within the same regional corridor and share structural and geological characteristics with the globally significant Mountain Pass Rare Earth Mine.

- **Extensive Geochemical Footprint:** Heavy minerals concentrate and rock chip sampling has confirmed presence of Rare Earths across two key zones on the Desert Star Project, with high-grade REE anomalies currently present across a 1.5km strike from initial sampling program.
- **Downstream Evaluation:** Initiation of downstream evaluation is underway to secure U.S. supply chain.
- **Exploration Momentum:** In less than two months since securing the Desert Star Project claims in early-July, the achievement of these early-stage results is outstanding. Advanced geophysical data interpretation is underway, together with planned detailed ground surveys and further targeted sampling. These work programs are designed to define high priority drill targets and fast-track the project towards scout drilling.

Bayan Mining and Minerals Ltd (ASX: BMM; "BMM" or "the Company") is pleased to announce highly encouraging results at its 100% owned from its initial reconnaissance mapping and sampling program at the Desert Star Project, located in California, USA.

A total of 69 rock chip samples and 29 heavy mineral concentrate samples were collected from surface during field reconnaissance mapping and sampling designed to test prospective zones identified from satellite imagery.

Laboratory analysis has returned assays of up to 26,286 ppm TREO (2.62%) in heavy mineral concentrate samples and 7,841 ppm TREO (0.78%) in rock chips. These results provide strong confirmation of rare earth mineralisation within the project area and represent a significant first step in advancing Desert Star Project that lies along a structural corridor directly northeast of MP Materials' Mountain Pass Mine the only rare earth mine currently in operation in North America.

Rock chip sampling targeted variably sheared granitic and pegmatitic gneisses, quartz feldspar pegmatite veins, and associated fracture zones that might be associated with REE bearing carbonatites. Outcrops commonly exhibited strong iron-oxide staining, Fe-carbonate veining, quartz breccias, and local caliche seams. Sampling was guided by portable handheld gamma-ray survey device RS-125, with the most anomalous samples collected from sheared pegmatitic granite, brecciated quartz veins, and Fe-carbonate breccias at structural intersections. High grade samples were taken from zones with typically marked by pervasive oxidation, Fe-oxide stockworks, and prominent Fe-carbonate veining, locally associated with

[2] Dateline Resources Ltd (ASX:DTR) ASX Announcement titled 'Colosseum Scoping Study Delivers Positive Outcomes' dated 23 October 2024.

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garnet-bearing pegmatite pods. These observations confirm the presence of a structurally controlled, oxidised pegmatite–gneiss system with strong potential for rare earth element enrichment associated with Fe-oxide–carbonate alteration.

Heavy mineral concentrate samples were collected by systematic dry-panning of stream sediments, gravel bars, and alluvial drainages across the project area, with each panning round producing approximately 0.75-1 kg of concentrate for further refinement by wet concentration. Sampling was guided by a portable handheld gamma-ray survey device RS-125, and the concentrates typically contained mixed lithologies including garnet-rich sands, oxidised pegmatitic fragments, and locally derived gneissic and granitic detritus. Several anomalous heavy mineral concentrate samples were spatially associated with upstream sheared pegmatite–gneiss zones and Fe-carbonate–quartz breccias identified in outcrop sampling, confirming that the observed drainage anomalies are derived from hard rock REE-bearing source lithologies within the project area.

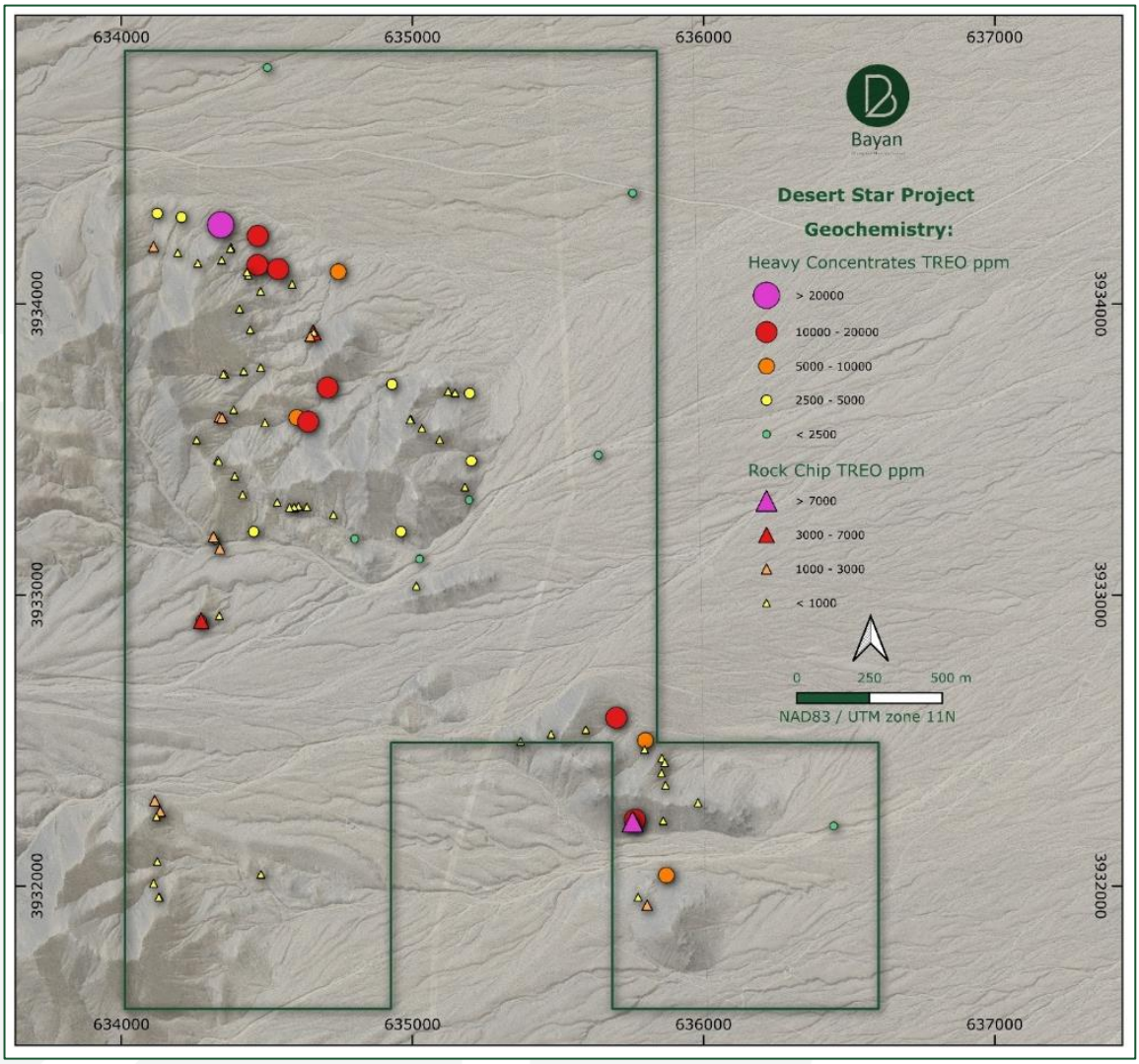

Figure 1: Desert Star Project – Plan View Showing Sampling Locations and TREO Assay Results

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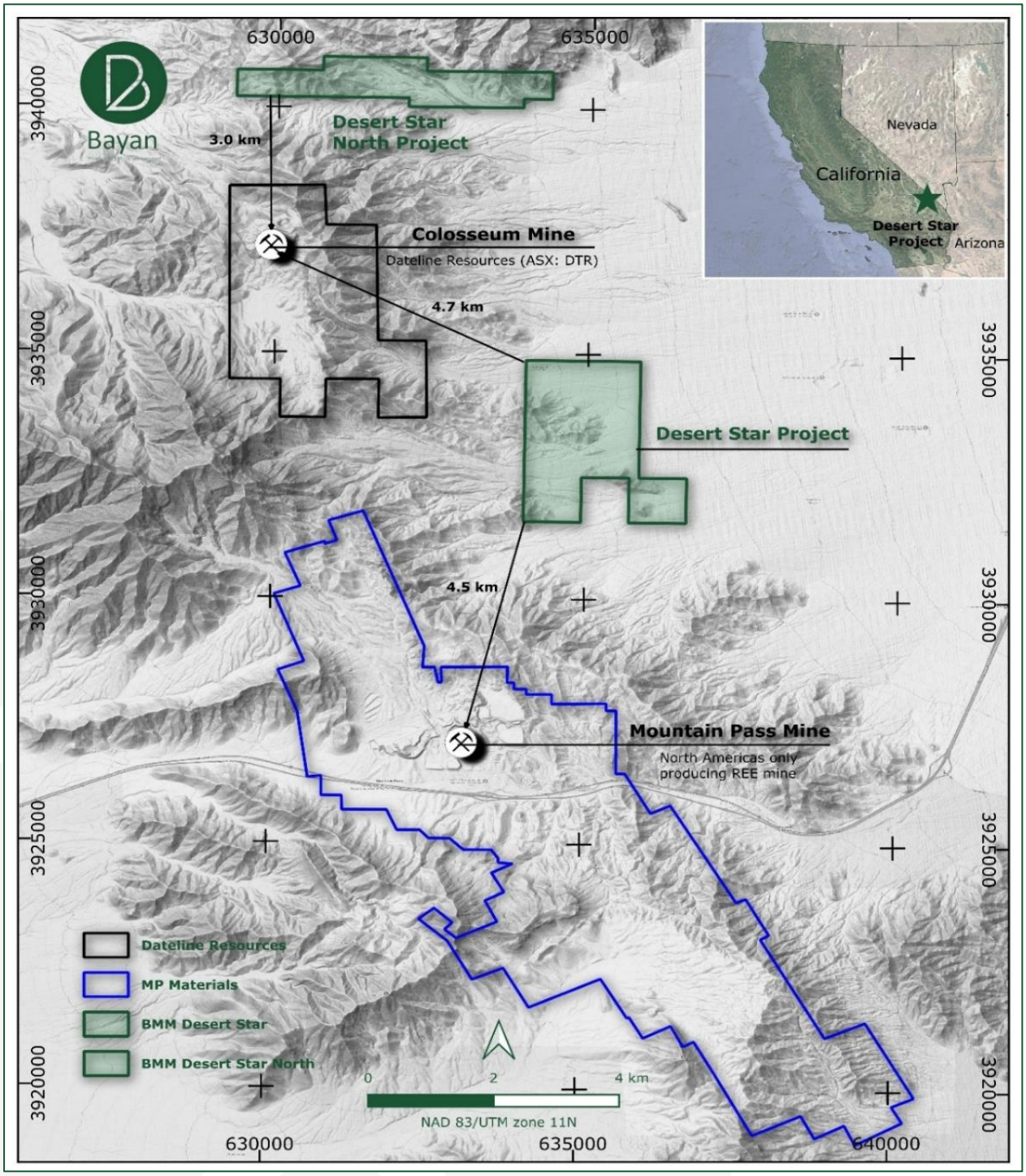

Figure 2: Desert Start Projects Location Map

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Figure 3: Heavy Minerals Concentration sampling location

Figure 4: Heavy Minerals Concentration sampling location

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In addition to rare earth element analysis, a subset of 16 rock chip samples was also submitted for gold analysis. Of these, one sample returned a value of 0.006 g/t Au, two samples returned 0.001 g/t Au, and the remaining samples reported gold values below detection limits. These results indicate no significant gold anomalism within the samples tested.

Executive Director Fadi Diab commented:

"These are truly outstanding early-stage results for Bayan. The discovery of rare earth grades up to 26,286 ppm TREO from initial heavy minerals and up to 7,841 ppm TREO surface sampling is a strong indicator that Desert Star has the potential to host a significant REE system. These high-grade assays not only validate our targeting approach but also reinforce the belief that the mineralised corridor extending from the world-class Mountain Pass Mine continues into our project area.

The project's strategic location, just kilometres from North America's only operating rare earth mine, combined with favourable geology and compelling structural controls, positions Desert Star as a potential cornerstone REE asset for Bayan in the U.S.

With momentum building, we are now advancing rapidly toward the next phase, integrating geophysical interpretations, conducting detailed ground surveys, and refining drill targets. Our ultimate goal is clear: to unlock a high-value, domestically significant rare earth discovery in one of the world's most critical mineral jurisdictions."

About Desert Star Projects

The Desert Star Project comprises two claim blocks, Desert Star and Desert Star North located in San Bernardino County in California's eastern Mojave Desert. Together, the projects cover a combined area of approximately 9.75 km² and consist of 117 federal lode claims[3], which have been staked and claim application were submitted to the U.S. Bureau of Land Management for registration.

Strategically located within a globally significant critical minerals corridor, the Desert Star Project lies just 4.5 km from MP Materials' operating Mountain Pass Rare Earth Mine and approximately 4.7 km from southern extents of the Colosseum Gold Mine.

The area is well supported by infrastructure, including nearby access to Interstate 15, high-voltage power transmission lines servicing the Mountain Pass Mine, and a Union Pacific rail line within 25 km that may support bulk logistics in future development. Additional renewable power infrastructure in the Ivanpah Valley provides further optionality for low-emission energy access.

The Desert Star claim block comprises 72 federal lode claims covering approximately 6 km². Geologically, the area lies within a structurally uplifted block of Paleoproterozoic metamorphic and igneous basement rocks intruded by Mesoproterozoic alkaline and carbonatite intrusives, including shonkinite, syenite,

[3] Refer to BMM ASX Announcements dated 7 July 2025 and 14 July 2025.

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granite, and carbonatite. These intrusions are genetically linked to REE mineralisation in the district, with key alteration assemblages such as barite, fluorite, hematite, phlogopite, and calcite indicating a magmatic-hydrothermal origin. The tenement is bounded by the Ivanpah Fault to the east and the Clark Mountain Fault to the west, both major regional structures associated with mineralisation at Mountain Pass and Colosseum.

The Desert Star North claim block consists of 45 federal lode claims covering approximately 3.75 km². The project spans a geological transition from Paleoproterozoic basement rocks in the west to Cambrian marine sedimentary units in the east, including limestones, quartzites, and shales. These formations are part of the broader stratigraphy that hosts both rare earth and gold mineralisation in the region. Desert Star North is similarly transected by the northwest-trending Ivanpah and Clark Mountain faults, which exhibit vertical displacement in excess of 10,000 feet. These structures are recognised as key controls on regional mineralisation, including at the Mountain Pass REE Mine and the Colosseum Gold Mine, located immediately to the south.

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Authorised for release by the Board of Bayan Mining and Minerals Limited

-ENDS-

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Competent Persons Statement

The information in this release that relates to Exploration Targets or Exploration Results is based on information compiled by Mr Dejan Jovanovic, a Competent Person who is a Member of the European Federation of Geologists (EurGeol). The European Federation of Geologists is a Joint Ore Reserves Committee (JORC) Code 'Recognised Professional Organisation' (RPO). An RPO is an accredited organisation to which the Competent Person under JORC Code Reporting Standards must belong to report Exploration Results, Mineral Resources, or Ore Reserves through the ASX. Mr Jovanovic is the General Manager of Exploration and is a part-time contractor of the Company. Mr Jovanovic has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jovanovic consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

Forward-looking Statements

Certain statements included in this release constitute forward-looking information. Statements regarding BMM's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that BMM's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that BMM will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of BMM's mineral properties. The performance of BMM may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors.

These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

Except for statutory liability which cannot be excluded, each of BMM, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements 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 forward-looking statements or any error or omission. BMM undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

Proximate Statements

This release contains references to mineral exploration results derived by other parties either nearby or proximate to the Desert Star Projects and includes references to topographical or geological similarities to that of the Desert Star Projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the Desert Star Projects, if at all.

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Appendix 1: Sample Location Map Showing Sample IDs

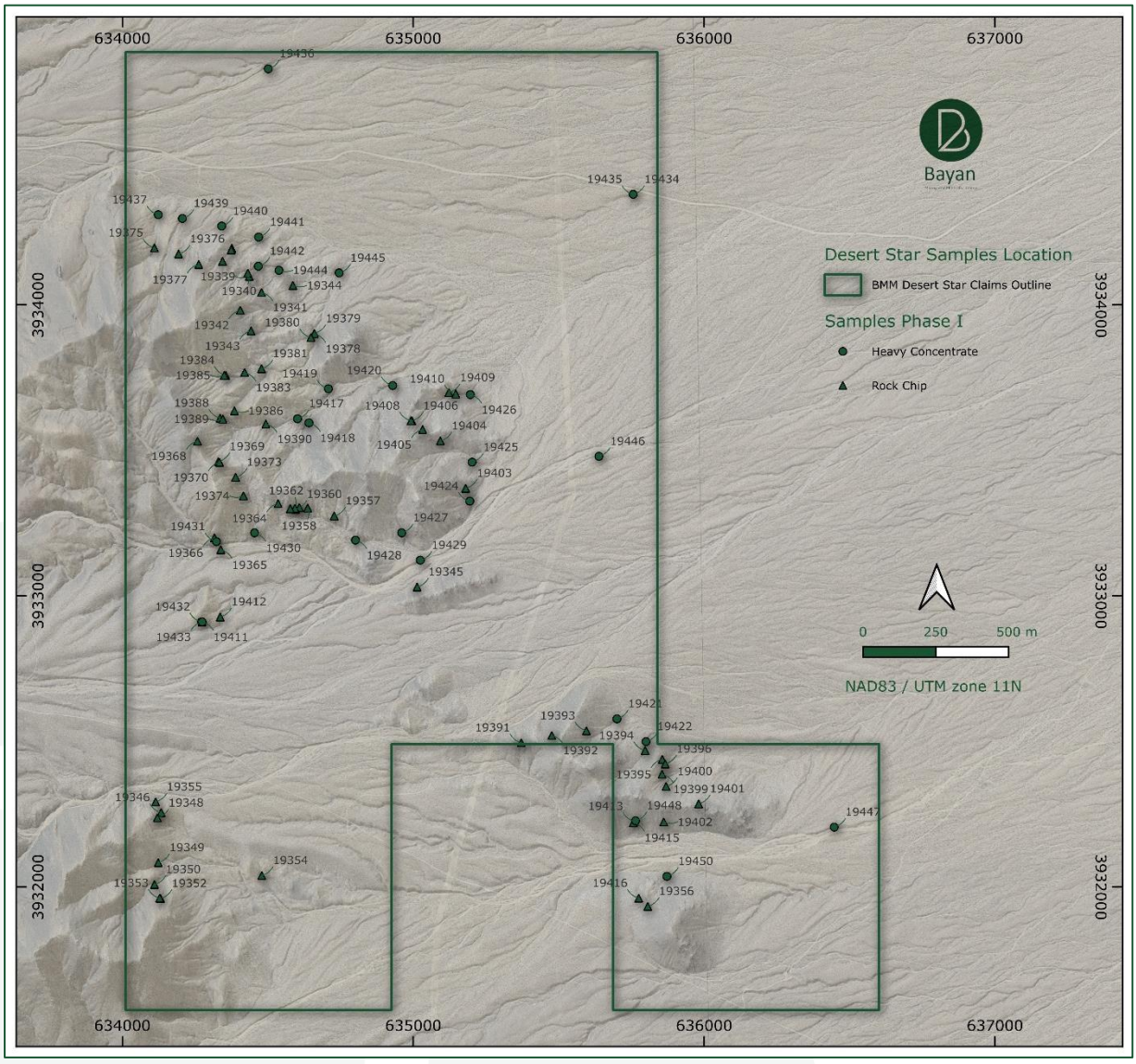

Figure 2: Sample Location Map Showing Sample Types and IDs

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Appendix 2: List of Rock Chip Samples

No	SampleID	Easting	Northing	Sample Type	Type	Sample Description
1	19335	634344	3934150	Rock	Float	sample quartz vein float cobble with disseminated iron stain and mm sized limonite vugs
2	19336	634376	3934194	Rock	Outcrop	channel sample 1.5m wide pegmatite on shear in granitic complex. Quartz-microcline-muscovite-chlorite,
3	19338	634374	3934189	Rock	Outcrop	sample caliche seams up to 2 cm wide developed on fractures in meta-granite at portal to 25m deep adit
4	19339	634436	3934098	Rock	Outcrop	sample 10cm shear with carbonate(?) sheets in pegmatite swarm explored by adits, collapsed or stoped to surface here.
5	19340	634431	3934109	Rock	Outcrop	sample 30 cm wide shear of biotite schist, sheared granite, and pegmatite
6	19341	634478	3934043	Rock	Float	sample locally sourced float boulders of high temp quartz vein with minor Fe oxide on fractures
7	19342	634405	3933982	Rock	Outcrop	1m wide channel across zone with 15 cm mafic fine grained dike 090/85 S, cutting sheared/gneissic granite
8	19343	634442	3933911	Rock	Outcrop	sample Fe-oxide stained gneiss of granite
9	19344	634586	3934067	Rock	Subcrop	sample calcareous argillized decomposed rock, fault gouge? minor Fe stain
10	19345	635013	3933031	Rock	Outcrop	sample quartz-mica shears and 10 cm fault gouge, in portal to short adit exploring shear zone
11	19346	634133	3932256	Rock	Float	dioritic? sheared plutonic rock, subcrop hillside sampling local float semi-pervasive brn-org-red oxides and quartz veinlets.
12	19348	634120	3932238	Rock	Outcrop	sample zones of pervasive oxidation in brecciated pegmatite quartz outcrop
13	19349	634123	3932084	Rock	Outcrop	sample stockworks of oxide fractures in meta-diorite(?)
14	19350	634110	3932009	Rock	Outcrop	select sample oxide seams on shear zone several meters wide
15	19352	634131	3931961	Rock	Outcrop	select sample quartz vein 1m wide with shears, some oxide on shears and parallel joint
16	19353	634128	3931962	Rock	Outcrop	sample strong oxidized gneiss in hanging wall of above quartz vein, pervasive oxidation, select sample
17	19354	634479	3932040	Rock	Outcrop	sample 15 cm×40 cm subcrop of iron carbonate(?) breccia, trends east-west, no strike extent
18	19355	634114	3932293	Rock	Outcrop	select sample shears in coarse grained quartz rich pegmatitic granitic, strong oxide stain.
19	19356	635806	3931934	Rock	Outcrop	select sample oxidized fault zone exposed in prospect pit, oxide stained fragmented pegmatitic sheared granite
20	19357	634728	3933275	Rock	Outcrop	select sample fracture with oxidation
21	19358	634637	3933302	Rock	Outcrop	sample at intersection of shear fabrics, sampled most oxidized
22	19359	634608	3933304	Rock	Outcrop	sample Fe carbonate(?) vein 4 cm wide
23	19360	634595	3933298	Rock	Outcrop	select sample 1-2 cm quartz-oxide banded veinlet
24	19362	634593	3933301	Rock	Outcrop	select sample Fe carbonate(?) and quartz vein up to 60 cm wide.
25	19363	634577	3933300	Rock	Subcrop	sample decomposing oxidized bedrock of granitic gneiss
26	19364	634535	3933318	Rock	Outcrop	Sample variably sheared and fractured granitic gneiss and pegmatite, oxidized
27	19365	634338	3933159	Rock	Outcrop	sample shear zone with quartz veining and oxidation 20-40 cm wide
28	19366	634316	3933200	Rock	Outcrop	sample oxidized fractures in gneiss at contact with pegmatite
29	19368	634258	3933532	Rock	Outcrop	sample oxidized fractured gneiss with minor quartz veins
30	19369	634330	3933462	Rock	Outcrop	sample oxidized intersecting fracture zone, several phases of gneiss
31	19370	634334	3933459	Rock	Outcrop	channel sample across 1m wide shear zone with oxidation and iron carbonate(?) veins to 3 cm
32	19373	634389	3933408	Rock	Subcrop	sample subcrop oxidized gneiss sheared with quartz breccia
33	19374	634416	3933344	Rock	Outcrop	sample oxidized shears in coarse granite/fine pegmatite protolith
34	19375	634110	3934196	Rock	Outcrop	Sample intersection of joints with oxidation and gneiss shear, minor crumbly quartz-oxide veinlets at intersection
35	19376	634193	3934175	Rock	Subcrop	sample decomposed bedrock of oxidized coarse granitic/fine pegmatitic gneiss
36	19377	634262	3934139	Rock	Outcrop	10 cm wide sample, shears in oxidized finer grained (dioritic?) gneiss

Table 1: List of Rock Chip Samples

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No	SampleID	Easting	Northing	Sample Type	Type	Sample Description
37	19378	634659	3933901	Rock	Outcrop	sample possibly younger brown dike(?) still has weaker foliation parallel to gneiss
38	19379	634660	3933902	Rock	Outcrop	sample jointed/sheared pegmatite on margins of above, sampled separately
39	19380	634648	3933888	Rock	Outcrop	sample oxidized shear some, minor quartz remobilization/veinlets
40	19381	634478	3933781	Rock	Outcrop	sample heaviest oxidation at intersection of joints and shears
41	19383	634420	3933768	Rock	Outcrop	sample sheared gneiss with oxide and quartz veinlets, wavy foliation
42	19384	634355	3933758	Rock	Outcrop	1m wide representative channel sample of oxidized gneiss
43	19385	634350	3933758	Rock	Outcrop	sample Fe-carbonate(?) breccia pod 20×35 cm, intersecting shears and fractures here
44	19386	634385	3933636	Rock	Subcrop	sample subcrop iron carbonate(?) and quartz vein(?) 30 cm wide
45	19388	634336	3933611	Rock	Outcrop	sample intersection of fractures and gneissic foliation
46	19389	634345	3933608	Rock	Outcrop	sample heavily fractured and oxidized gneiss
47	19390	634493	3933591	Rock	Outcrop	representative channel sample 1m wide, black and white gneiss, feldspar and biotite/chlorite
48	19391	635371	3932496	Rock	Outcrop	sample moderately oxidized and sheared pegmatitic granitic gneiss(?)
49	19392	635476	3932521	Rock	Outcrop	sample oxidized gneissic fine grained ~dioritic protolith
50	19393	635595	3932537	Rock	Outcrop	sample decomposing bedrock of oxidized pegmatite and gneiss
51	19394	635797	3932469	Rock	Outcrop	sample low angle shears with green chlorite(?) in pegmatitic sheared granitic
52	19395	635856	3932439	Rock	Subcrop	sample rodent hole rock pile, mod-str oxidized fine-md grained weak gneiss, argillized decomposed alteration, subcrop hillside
53	19396	635866	3932423	Rock	Outcrop	sample oxidation at upper contact with gneiss with less sheared coarse pegmatite pod
54	19399	635855	3932388	Rock	Outcrop	sample converging fractures with oxidation and minor Fe-carbonate (?) select sample
55	19400	635869	3932346	Rock	Outcrop	sample 1-2 m wide zone of orange Fe carbonate (?) veins with ribbons of quartz veins
56	19401	635981	3932286	Rock	Outcrop	sample 1m wide across outcrop, micaceous foliations contorted in granitic schist
57	19402	635861	3932224	Rock	Outcrop	sample iron carbonate(?)-gneiss wallrock-quartz breccia vein zone
58	19403	635180	3933370	Rock	Outcrop	representative sample across outcrop, gneiss of possible gabbro protolith with black with white feldspar, cut by pod of massive texture epidote and quartz.
59	19404	635093	3933533	Rock	Outcrop	sample strong sheared granitic gneiss with quartz-feldspar and biotite bands
60	19405	635032	3933572	Rock	Subcrop	sample pegmatite subcrop, feldspar, quartz and euhedral-subhedral brown-red garnet
61	19406	634995	3933602	Rock	Outcrop	sample carbonate-quartz-oxide vein 10 cm wide, cuts contorted and secondary sheared zone in gneiss
62	19408	634992	3933602	Rock	Outcrop	~4m wide sample, strongest granitic gneiss mineral segregation along contorted and secondary sheared zone in gneiss
63	19409	635122	3933699	Rock	Subcrop	sampled brecciated and locally milled quartz vein breccia at convergence of quartz veins
64	19410	635146	3933694	Rock	Outcrop	sample secondary silica-oxide overprinted on quartz-garnet-feldspar pegmatite
65	19411	634274	3932911	Rock	Subcrop	sample decomposing oxidized bedrock of dioritic(?) gneiss
66	19412	634336	3932928	Rock	Outcrop	sample rubble seam where joints cut metamorphic foliation
67	19413	635760	3932226	Rock	Outcrop	sample weak sheared pegmatitic zone, intersection of shears, in prospect cut, pegmatite with unknown purplish anhedral to subhedral mineral grains
68	19415	635756	3932221	Rock	Outcrop	sample structural zone in sheared pegmatite and dioritic(?) oxidized gneiss, stockworks of oxidized fractures
69	19416	635775	3931962	Rock	Outcrop	sample subcrop of dark colored gneiss

Table 1 (continued): List of Rock Chip Samples

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Appendix 3: List of Heavy Minerals Concentrate Samples

No	SampleID	Easting	Northing	Sample Type	Type	Sample Description
1	19417	634602	3933609	Sediment		heavy mineral concentrate from stream sediment
2	19418	634641	3933595	Sediment		heavy mineral concentrate from stream sediment
3	19419	634708	3933712	Sediment		heavy mineral concentrate from stream sediment
4	19420	634929	3933723	Sediment		heavy mineral concentrate from stream sediment
5	19421	635700	3932578	Sediment		heavy mineral concentrate from stream sediment
6	19422	635800	3932500	Sediment		heavy mineral concentrate from stream sediment
7	19424	635194	3933326	Sediment		heavy mineral concentrate from stream sediment
8	19425	635202	3933460	Sediment		heavy mineral concentrate from stream sediment
9	19426	635196	3933692	Sediment		heavy mineral concentrate from stream sediment
10	19427	634960	3933217	Sediment		heavy mineral concentrate from stream sediment
11	19428	634801	3933192	Sediment		heavy mineral concentrate from stream sediment
12	19429	635024	3933123	Sediment		heavy mineral concentrate from stream sediment
13	19430	634454	3933217	Sediment		heavy mineral concentrate from stream sediment
14	19431	634323	3933187	Sediment		heavy mineral concentrate from stream sediment
15	19432	634271	3932911	Weathered bedrock		heavy mineral concentrate from weathered bedrock
16	19433	634274	3932911	Weathered bedrock		heavy mineral concentrate from weathered bedrock
17	19434	635756	3934380	Sediment		heavy mineral concentrate from stream sediment
18	19436	634501	3934811	Sediment		heavy mineral concentrate from stream sediment
19	19437	634123	3934310	Sediment		heavy mineral concentrate from stream sediment
20	19439	634206	3934297	Sediment		heavy mineral concentrate from stream sediment
21	19440	634341	3934271	Sediment		heavy mineral concentrate from stream sediment
22	19441	634468	3934233	Sediment		heavy mineral concentrate from stream sediment
23	19442	634467	3934133	Sediment		heavy mineral concentrate from stream sediment
24	19444	634538	3934119	Sediment		heavy mineral concentrate from stream sediment
25	19445	634745	3934110	Sediment		heavy mineral concentrate from stream sediment
26	19446	635638	3933480	Sediment		heavy mineral concentrate from stream sediment
27	19447	636447	3932206	Sediment		heavy mineral concentrate from stream sediment
28	19448	635764	3932228	Prospect Dump		heavy mineral concentrate from prospect pit dump
29	19450	635872	3932037	Sediment		heavy mineral concentrate from stream sediment

Table 2: List of Heavy Minerals Concentrate Samples

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Appendix 4: Rock Chip Sample Assay Results

No	Sample ID	Au ppm	Ce ppm	CeO_2 ppm	La ppm	La_2O_3 ppm	Y ppm	Y_2O_3 ppm	Dy ppm	Dy_2O_3 ppm	Er ppm	Er_2O_3 ppm	Eu ppm	Eu_2O_3 ppm	Gd ppm	Gd_2O_3 ppm	Ho ppm	Ho_2O_3 ppm	Lu ppm	Lu_2O_3 ppm	Nd ppm	Nd_2O_3 ppm	Pr ppm	Pr_6O_{11} ppm	Sm ppm	Sm_2O_3 ppm	Tb ppm	Tb_4O_7 ppm	Tm ppm	Tm_2O_3 ppm	Yb ppm	Yb_2O_3 ppm	TREO ppm
1	19335	<0.001	29.2	35.87	14.25	16.71	4.65	5.91	0.989	1.14	0.448	0.51	0.406	0.47	1.58	1.82	0.171	0.20	0.052	0.06	11.9	13.88	3.33	4.02	2.3	2.67	0.227	0.27	0.062	0.07	0.35	0.40	**84**
2	19336		58.1	71.37	27.4	32.13	15.1	19.18	3.15	3.62	1.54	1.76	0.512	0.59	3.72	4.29	0.538	0.62	0.176	0.20	23.9	27.88	6.78	8.19	4.92	5.71	0.597	0.70	0.222	0.25	1.385	1.58	**178**
3	19338		179	219.88	98.9	115.99	23.1	29.33	3.96	4.54	1.73	1.98	1.075	1.24	7.35	8.47	0.681	0.78	0.164	0.19	76.4	89.11	21.9	26.46	11.45	13.28	0.949	1.12	0.211	0.24	1.195	1.36	**514**
4	19339		116.5	143.11	73.9	86.67	62.5	79.37	11.4	13.08	4.81	5.50	2.07	2.40	15.55	17.92	1.99	2.28	0.381	0.43	84.6	98.68	20.5	24.77	17.5	20.29	2.33	2.74	0.549	0.63	3	3.42	**501**
5	19340		38.1	46.80	18.75	21.99	227	288.27	25.7	29.50	28.7	32.82	1.035	1.20	9.37	10.80	7.17	8.21	6.08	6.91	20.6	24.03	5.09	6.15	5.39	6.25	2.84	3.34	5.5	6.28	41.3	47.03	**540**
6	19341	<0.001	4.35	5.34	1.68	1.97	4.49	5.70	0.914	1.05	0.477	0.55	0.222	0.26	1.115	1.29	0.16	0.18	0.068	0.08	2.88	3.36	0.638	0.77	0.952	1.10	0.174	0.20	0.068	0.08	0.481	0.55	**22**
7	19342		80.3	98.64	43.3	50.78	15.4	19.56	2.85	3.27	1.655	1.89	1.01	1.17	3.86	4.45	0.551	0.63	0.241	0.27	28.9	33.71	8.09	9.77	4.79	5.55	0.555	0.65	0.242	0.28	1.565	1.78	**232**
8	19343		140	171.98	73.8	86.55	76	96.51	11.95	13.72	9.51	10.87	1.35	1.56	8.84	10.19	2.87	3.29	1.32	1.50	55.4	64.62	16.2	19.57	9.34	10.83	1.76	2.07	1.44	1.64	9.38	10.68	**506**
9	19344		61.1	75.06	30.4	35.65	11.8	14.98	2.31	2.65	1.065	1.22	0.788	0.91	3.72	4.29	0.413	0.47	0.12	0.14	26.9	31.38	7.37	8.90	4.84	5.61	0.503	0.59	0.15	0.17	0.865	0.98	**183**
10	19345		150.5	184.87	71	83.27	18.55	23.56	4.52	5.19	1.41	1.61	1.37	1.59	9.65	11.12	0.659	0.75	0.106	0.12	69.2	80.71	18.55	22.41	13.2	15.31	1.15	1.35	0.16	0.18	0.801	0.91	**433**
11	19346		420	515.93	210	246.29	18.85	23.94	4.42	5.07	1.66	1.90	1.72	1.99	10.15	11.70	0.662	0.76	0.168	0.19	151	176.13	45.7	55.21	20.5	23.77	1.095	1.29	0.195	0.22	1.16	1.32	**1,066**
12	19348		64.7	79.48	29.8	34.95	10.1	12.83	3.18	3.65	0.666	0.76	0.516	0.60	5.88	6.78	0.394	0.45	0.031	0.04	28.6	33.36	7.77	9.39	6.95	8.06	0.837	0.98	0.059	0.07	0.259	0.29	**192**
13	19349		71.1	87.34	36.7	43.04	18.15	23.05	3.63	4.17	1.795	2.05	1.325	1.53	4.98	5.74	0.649	0.74	0.208	0.24	31	36.16	8.49	10.26	6.11	7.09	0.737	0.87	0.243	0.28	1.525	1.74	**224**
14	19350		176.5	216.81	86	100.86	17.2	21.84	4.13	4.74	1.545	1.77	1.235	1.43	8.1	9.34	0.621	0.71	0.176	0.20	70.9	82.70	20	24.16	11.85	13.74	0.993	1.17	0.199	0.23	1.135	1.29	**481**
15	19352	<0.001	20.5	25.18	10.35	12.14	5.29	6.72	1.195	1.37	0.764	0.87	0.211	0.24	1.37	1.58	0.203	0.23	0.083	0.09	9.39	10.95	2.46	2.97	1.78	2.06	0.194	0.23	0.088	0.10	0.957	1.09	**66**
16	19353		63	77.39	30.6	35.89	11.55	14.67	2.34	2.69	1.085	1.24	1.005	1.16	3.42	3.94	0.408	0.47	0.151	0.17	26.5	30.91	7.33	8.86	4.87	5.65	0.471	0.55	0.159	0.18	1.025	1.17	**185**
17	19354	<0.001	10.85	13.33	5.57	6.53	7.11	9.03	1.13	1.30	0.62	0.71	0.457	0.53	1.225	1.41	0.213	0.24	0.071	0.08	5.03	5.87	1.29	1.56	1.25	1.45	0.213	0.25	0.086	0.10	0.507	0.58	**43**
18	19355		1030	1265.25	410	480.85	90.9	115.43	31.5	36.15	5.2	5.95	1.08	1.25	81.5	93.94	3.35	3.84	0.263	0.30	463	540.04	123	148.61	105.5	122.34	9.83	11.56	0.439	0.50	1.825	2.08	**2,828**
19	19356		535	657.19	270	316.66	30.1	38.22	8.13	9.33	2.18	2.49	1.24	1.44	20.7	23.86	1.15	1.32	0.078	0.09	233	271.77	66.3	80.10	33	38.27	2.25	2.65	0.168	0.19	0.62	0.71	**1,444**
20	19357		250	307.10	109	127.84	27.7	35.18	6.17	7.08	2.67	3.05	1.235	1.43	11.6	13.37	0.99	1.13	0.333	0.38	103.5	120.72	28.4	34.31	17.75	20.58	1.47	1.73	0.356	0.41	2.34	2.66	**677**
21	19358		117	143.72	54.2	63.57	14.8	18.79	3.56	4.09	1.36	1.56	0.811	0.94	6.36	7.33	0.543	0.62	0.11	0.13	47.4	55.29	13.55	16.37	9.15	10.61	0.859	1.01	0.148	0.17	0.916	1.04	**325**
22	19359		27.7	34.03	12.95	15.19	10.5	13.33	2.38	2.73	1.14	1.30	0.589	0.68	3.5	4.03	0.409	0.47	0.25	0.28	13.1	15.28	3.3	3.99	3.41	3.95	0.544	0.64	0.2	0.23	1.565	1.78	**98**
23	19360	<0.001	115	141.27	56.9	66.73	13.4	17.02	3.07	3.52	1.42	1.62	0.977	1.13	5.36	6.18	0.511	0.59	0.224	0.25	47	54.82	13.3	16.07	7.86	9.11	0.679	0.80	0.198	0.23	1.41	1.61	**321**
24	19362	<0.001	75.6	92.87	35.1	41.17	20.8	26.41	3.57	4.10	2.25	2.57	0.994	1.15	4.48	5.16	0.723	0.83	0.417	0.47	35.8	41.76	8.79	10.62	6.91	8.01	0.666	0.78	0.371	0.42	2.76	3.14	**239**
25	19363		258	316.93	126	147.77	40.5	51.43	8.5	9.76	4.23	4.84	1.305	1.51	13.55	15.62	1.46	1.67	0.643	0.73	110	128.30	31	37.45	19.4	22.50	1.83	2.15	0.649	0.74	4.49	5.11	**747**
26	19364		161.5	198.39	89.4	104.85	9.44	11.99	2.74	3.14	0.746	0.85	1.405	1.63	6.63	7.64	0.374	0.43	0.068	0.08	59.6	69.52	17.6	21.26	9.74	11.29	0.788	0.93	0.085	0.10	0.438	0.50	**433**
27	19365	<0.001	421	517.16	201	235.73	45.1	57.27	14.05	16.13	3.14	3.59	1.65	1.91	25.5	29.39	1.805	2.07	0.114	0.13	159.5	186.04	46.2	55.82	32.5	37.69	3.51	4.13	0.261	0.30	0.918	1.05	**1,148**
28	19366		1155	1418.80	510	598.13	60.1	76.32	21	24.10	3.9	4.46	2.35	2.72	51.5	59.36	2.45	2.81	0.083	0.09	467	544.71	127.5	154.05	79.5	92.19	5.87	6.90	0.272	0.31	0.768	0.87	**2,986**
29	19368		93.9	115.35	47.7	55.94	15.05	19.11	2.42	2.78	1.095	1.25	0.781	0.90	4.16	4.79	0.633	0.73	0.179	0.20	40	46.66	11.05	13.35	6.35	7.36	0.52	0.61	0.172	0.20	1.25	1.42	**271**
30	19369		50.9	62.53	22.1	25.92	17.95	22.79	3.7	4.25	2.37	2.71	1.205	1.40	4.45	5.13	0.764	0.88	0.407	0.46	25	29.16	6.2	7.49	5.6	6.49	0.686	0.81	0.387	0.44	2.53	2.88	**173**
31	19370	<0.001	262	321.84	114	133.70	24.8	31.49	6.44	7.39	2.27	2.60	1.69	1.96	16.3	18.79	0.966	1.11	0.204	0.23	129.5	151.05	32.6	39.39	25.3	29.34	1.63	1.92	0.273	0.31	1.545	1.76	**743**
32	19373	<0.001	183.5	225.41	91.8	107.66	15.4	19.56	4.12	4.73	1.285	1.47	1.46	1.69	9.37	10.80	0.584	0.67	0.128	0.15	78.5	91.56	21.5	25.98	14.2	16.47	0.996	1.17	0.154	0.18	0.941	1.07	**509**
33	19374		137.5	168.91	67.8	79.52	13.8	17.52	3.72	4.27	1.38	1.58	1.225	1.42	6.93	7.99	0.571	0.65	0.184	0.21	56.7	66.13	15.5	18.73	9.63	11.17	0.838	0.99	0.189	0.22	1.245	1.42	**381**
34	19375		420	515.93	201	235.73	17.15	21.78	6.26	7.18	1.055	1.21	0.973	1.13	17.55	20.23	0.69	0.79	0.039	0.04	156.5	182.54	45.8	55.34	26.8	31.08	1.815	2.13	0.084	0.10	0.288	0.33	**1,076**
35	19376		242	297.27	137	160.67	21	26.67	5.36	6.15	1.67	1.91	1.95	2.26	8.48	9.77	0.755	0.86	0.13	0.15	82.3	95.99	24.7	29.84	12.15	14.09	1.18	1.39	0.185	0.21	1.025	1.17	**648**

Table 3: Rock chip samples assay results

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No	Sample ID	Au ppm	Ce ppm	CeO_2 ppm	La ppm	La_2O_3 ppm	Y ppm	Y_2O_3 ppm	Dy ppm	Dy_2O_3 ppm	Er ppm	Er_2O_3 ppm	Eu ppm	Eu_2O_3 ppm	Gd ppm	Gd_2O_3 ppm	Ho ppm	Ho_2O_3 ppm	Lu ppm	Lu_2O_3 ppm	Nd ppm	Nd_2O_3 ppm	Pr ppm	Pr_6O_{11} ppm	Sm ppm	Sm_2O_3 ppm	Tb ppm	Tb_4O_7 ppm	Tm ppm	Tm_2O_3 ppm	Yb ppm	Yb_2O_3 ppm	TREO ppm
36	19377		228	280.08	132.5	155.40	11.1	14.10	3.98	4.57	0.62	0.71	1.4	1.62	8.03	9.26	0.435	0.50	0.021	0.02	71.4	83.28	22.9	27.67	11	12.76	1.06	1.25	0.053	0.06	0.192	0.22	**591**
37	19378		1540	1891.74	780	914.78	129.5	164.45	27.3	31.33	9.46	10.82	20.1	23.27	52.1	60.05	4.13	4.73	0.789	0.90	584	681.18	164.5	198.75	86.1	99.84	6	7.06	1.105	1.26	6.15	7.00	**4,097**
38	19379		310	380.80	201	235.73	20.2	25.65	3.82	4.38	1.655	1.89	3.23	3.74	7	8.07	0.63	0.72	0.26	0.30	98.8	115.24	30.1	36.37	12.3	14.26	0.823	0.97	0.236	0.27	1.67	1.90	**830**
39	19380		382	469.25	181	212.28	27	34.29	6.81	7.82	2.22	2.54	1.505	1.74	16.35	18.85	1.015	1.16	0.195	0.22	158.5	184.87	44	53.16	25.7	29.80	1.7	2.00	0.262	0.30	1.51	1.72	**1,020**
40	19381		157.5	193.47	80.2	94.06	9.21	11.70	3.27	3.75	0.757	0.87	1.38	1.60	6.84	7.88	0.391	0.45	0.057	0.06	60.4	70.45	17.45	21.08	9.82	11.39	0.825	0.97	0.083	0.09	0.394	0.45	**418**
41	19383		140	171.98	72.9	85.50	19.1	24.26	4.04	4.64	1.795	2.05	1.305	1.51	6.87	7.92	0.69	0.79	0.245	0.28	56.4	65.78	15.85	19.15	9.36	10.85	0.887	1.04	0.257	0.29	1.96	2.23	**398**
42	19384		84	103.19	42.3	49.61	19.45	24.70	3.66	4.20	1.86	2.13	1.365	1.58	5.06	5.83	0.668	0.77	0.247	0.28	33.9	39.54	9.19	11.10	6.3	7.31	0.67	0.79	0.261	0.30	1.66	1.89	**253**
43	19385	0.001	89.2	109.57	54.9	64.39	28.7	36.45	4.15	4.76	1.885	2.16	1.155	1.34	5.91	6.81	0.734	0.84	0.222	0.25	42	48.99	11.65	14.08	7.6	8.81	0.76	0.89	0.253	0.29	1.475	1.68	**301**
44	19386	<0.001	41.8	51.35	20	23.46	19.85	25.21	3.65	4.19	2.08	2.38	0.887	1.03	4.59	5.29	0.678	0.78	0.409	0.47	19.8	23.09	4.99	6.03	4.82	5.59	0.657	0.77	0.333	0.38	2.53	2.88	**153**
45	19388		532	653.51	240	281.47	24	30.48	8.58	9.85	1.565	1.79	2.25	2.61	25	28.82	0.971	1.11	0.059	0.07	208	242.61	59.9	72.37	38.1	44.18	2.5	2.94	0.119	0.14	0.41	0.47	**1,372**
46	19389		656	805.83	300	351.84	50.4	64.00	16.45	18.88	3.18	3.64	2.53	2.93	39.4	45.41	1.995	2.29	0.083	0.09	284	331.26	80.5	97.26	53.7	62.27	4.27	5.02	0.234	0.27	0.711	0.81	**1,792**
47	19390		223	273.93	136.5	160.09	15.85	20.13	3.77	4.33	1.305	1.49	1.32	1.53	5.95	6.86	0.561	0.64	0.093	0.11	68.3	79.67	21.8	26.34	8.66	10.04	0.785	0.92	0.153	0.17	0.778	0.89	**587**
48	19391		213	261.65	113	132.53	39.7	50.42	6.17	7.08	5.29	6.05	0.977	1.13	8.67	9.99	1.45	1.66	1.225	1.39	86.6	101.01	24.1	29.12	13.45	15.60	1.03	1.21	0.937	1.07	7.46	8.49	**628**
49	19392		14.45	17.75	7.16	8.40	3.36	4.27	0.69	0.79	0.313	0.36	0.28	0.32	1.01	1.16	0.118	0.14	0.041	0.05	6.5	7.58	1.71	2.07	1.305	1.51	0.129	0.15	0.046	0.05	0.284	0.32	**45**
50	19393		256	314.47	119.5	140.15	13.6	17.27	3.72	4.27	1.05	1.20	1.525	1.77	9.05	10.43	0.506	0.58	0.061	0.07	103	120.14	28.1	33.95	15.2	17.63	0.915	1.08	0.103	0.12	0.482	0.55	**664**
51	19394		209	256.74	102	119.63	14.6	18.54	3.76	4.32	1.095	1.25	1.095	1.27	7.83	9.02	0.527	0.60	0.067	0.08	84.1	98.09	22.5	27.18	12.35	14.32	0.855	1.01	0.108	0.12	0.552	0.63	**553**
52	19395		71	87.22	43.5	51.02	13.2	16.76	2.48	2.85	1.105	1.26	0.887	1.03	4.38	5.05	0.439	0.50	0.126	0.14	36.2	42.22	9.84	11.89	6	6.96	0.535	0.63	0.154	0.18	0.936	1.07	**229**
53	19396		119	146.18	64.4	75.53	9.63	12.23	2.17	2.49	0.746	0.85	1.335	1.55	4.97	5.73	0.335	0.38	0.071	0.08	51.9	60.54	14.1	17.04	7.72	8.95	0.513	0.60	0.087	0.10	0.458	0.52	**333**
54	19399		25.4	31.20	11.95	14.01	7.26	9.22	1.42	1.63	0.677	0.77	0.659	0.76	2.17	2.50	0.248	0.28	0.068	0.08	12.05	14.06	3.04	3.67	2.45	2.84	0.272	0.32	0.082	0.09	0.485	0.55	**82**
55	19400	0.001	55.8	68.54	27.6	32.37	15.65	19.87	2.73	3.13	1.36	1.56	1	1.16	3.77	4.35	0.492	0.56	0.18	0.20	22.9	26.71	6.32	7.64	4.13	4.79	0.512	0.60	0.185	0.21	1.175	1.34	**173**
56	19401		118	144.95	60.2	70.60	43.7	55.49	7.24	8.31	4.28	4.89	0.938	1.09	7.69	8.86	1.44	1.65	0.576	0.65	53.1	61.94	14.35	17.34	9.66	11.20	1.175	1.38	0.602	0.69	4.05	4.61	**394**
57	19402	<0.001	24	29.48	11.35	13.31	9.08	11.53	1.735	1.99	0.813	0.93	0.505	0.58	2.44	2.81	0.305	0.35	0.083	0.09	11.15	13.01	2.87	3.47	2.38	2.76	0.331	0.39	0.101	0.12	0.636	0.72	**82**
58	19403		20.9	25.67	8.59	10.07	28.7	36.45	4.81	5.52	2.98	3.41	1.08	1.25	4.46	5.14	1.01	1.16	0.375	0.43	13.8	16.10	2.99	3.61	3.72	4.31	0.745	0.88	0.432	0.49	2.73	3.11	**118**
59	19404		182.5	224.18	89.9	105.43	54.3	68.96	9.72	11.16	5.32	6.08	1.27	1.47	11.85	13.66	1.82	2.08	0.689	0.78	78.5	91.56	20.9	25.25	14.35	16.64	1.7	2.00	0.76	0.87	4.92	5.60	**576**
60	19405		8.56	10.52	3.62	4.25	322	408.91	37.9	43.50	43.4	49.63	0.226	0.26	7.56	8.71	11.25	12.89	7.75	8.81	3.44	4.01	0.863	1.04	1.635	1.90	3.11	3.66	7.53	8.60	50.9	57.96	**625**
61	19406	0.006	57.5	70.63	25.5	29.91	27.8	35.30	4.02	4.61	2.12	2.42	0.789	0.91	3.93	4.53	0.783	0.90	0.259	0.29	25.4	29.63	6.57	7.94	4.77	5.53	0.646	0.76	0.299	0.34	1.865	2.12	**196**
62	19408		181	222.34	81.4	95.47	62.3	79.11	10.75	12.34	6.52	7.46	1.425	1.65	11.45	13.20	2.13	2.44	0.977	1.11	78.9	92.03	20.5	24.77	13.85	16.06	1.735	2.04	1.03	1.18	6.45	7.34	**579**
63	19409	<0.001	4.27	5.25	1.9	2.23	4.51	5.73	0.709	0.81	0.488	0.56	0.169	0.20	0.482	0.56	0.153	0.18	0.067	0.08	1.82	2.12	0.468	0.57	0.398	0.46	0.094	0.11	0.069	0.08	0.476	0.54	**19**
64	19410	<0.001	7.78	9.56	3.62	4.25	119.5	151.75	14.2	16.30	16.1	18.41	0.073	0.08	3.26	3.76	4.12	4.72	2.99	3.40	3.13	3.65	0.868	1.05	0.906	1.05	1.245	1.46	2.88	3.29	19.7	22.43	**245**
65	19411		1340	1646.06	660	774.05	57.6	73.15	18.35	21.06	4.17	4.77	2.8	3.24	47.8	55.09	2.24	2.57	0.218	0.25	507	591.36	144.5	174.58	76.9	89.17	4.92	5.79	0.381	0.44	1.565	1.78	**3,443**
66	19412		189	232.17	92.4	108.37	12.7	16.13	3.58	4.11	0.951	1.09	1.255	1.45	8.05	9.28	0.478	0.55	0.053	0.06	73.6	85.85	20.9	25.25	12.15	14.09	0.91	1.07	0.096	0.11	0.465	0.53	**500**
67	19413		1235	1517.07	550	645.04	43.3	54.99	13.85	15.90	3.23	3.69	2.83	3.28	37.4	43.11	1.765	2.02	0.131	0.15	512	597.20	144	173.98	67.5	78.27	3.56	4.19	0.27	0.31	1.06	1.21	**3,443**
68	19415		3120	3832.61	1635	1917.53	63	80.00	19.55	22.44	4.81	5.50	2.58	2.99	62.60	72.15	2.50	2.86	0.24	0.27	1140.00	1329.70	339.00	409.58	135.50	157.13	5.04	5.93	0.38	0.43	1.83	2.08	**7,841**
69	19416		41.8	51.35	17.85	20.93	32.6	41.40	5.34	6.13	3.31	3.78	1.315	1.52	4.89	5.64	1.095	1.25	0.477	0.54	21.8	25.43	5.14	6.21	4.59	5.32	0.804	0.95	0.487	0.56	3.17	3.61	**175**

Table 3 (continued): Rock chip samples assay results

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Appendix 5: Heavy Minerals Concentrate Sample Assay Results

No	Sample ID	Au ppm	Ce ppm	CeO_2 ppm	La ppm	La_2O_3 ppm	Y ppm	Y_2O_3 ppm	Dy ppm	Dy_2O_3 ppm	Er ppm	Er_2O_3 ppm	Eu ppm	Eu_2O_3 ppm	Gd ppm	Gd_2O_3 ppm	Ho ppm	Ho_2O_3 ppm	Lu ppm	Lu_2O_3 ppm	Nd ppm	Nd_2O_3 ppm	Pr ppm	Pr_6O_{11} ppm	Sm ppm	Sm_2O_3 ppm	Tb ppm	Tb_4O_7 ppm	Tm ppm	Tm_2O_3 ppm	Yb ppm	Yb_2O_3 ppm	TREO ppm
1	19417		2160	2653.34	1010	1184.53	300	380.97	67.4	77.35	30.1	34.42	4.15	4.81	104	119.87	11.35	13.00	3.74	4.25	840	979.78	239	288.76	142.5	165.24	13.25	15.58	4.2	4.80	25.7	29.26	**5,956**
2	19418		4260	5232.98	2190	2568.43	370	469.86	90.10	103.41	37.40	42.77	5.84	6.76	169.00	194.79	13.95	15.98	4.11	4.67	1570.00	1831.25	476.00	575.10	259.00	300.34	19.45	22.88	4.57	5.22	28.30	32.23	**11,407**
3	19419		5430	6670.21	2530	2967.18	645	819.09	144.00	165.27	67.30	76.96	8.77	10.15	248.00	285.84	23.90	27.38	7.92	9.01	2230.00	2601.07	625.00	755.13	380.00	440.65	29.70	34.93	8.53	9.74	54.40	61.95	**14,935**
4	19420		1335	1639.91	540	633.31	254	322.55	50	57.39	26.7	30.53	3.73	4.32	70.3	81.03	9.36	10.72	3.73	4.24	579	675.35	156	188.48	97.1	112.60	9.03	10.62	3.93	4.49	24.7	28.13	**3,804**
5	19421		4520	5552.37	2110	2474.61	290	368.27	79.9	91.70	26.3	30.07	6.18	7.16	179	206.32	11.45	13.12	2.06	2.34	1890.00	2204.50	529.00	639.14	296.00	343.24	18.55	21.82	2.74	3.13	15.20	17.31	**11,975**
6	19422		1930	2370.81	820	961.70	155	196.83	38.8	44.53	13.95	15.95	3.52	4.08	77.4	89.21	5.91	6.77	1.38	1.57	839	978.61	217	262.18	123.5	143.21	8.27	9.73	1.82	2.08	9.77	11.13	**5,098**
7	19424		679	834.08	214	250.98	260	330.17	48.1	55.20	31.8	36.36	2.02	2.34	43.3	49.91	10.1	11.57	4.61	5.24	316	368.58	81	97.86	52.6	60.99	7.03	8.27	4.89	5.58	31.2	35.53	**2,153**
8	19425		1175	1443.37	450	527.76	304	386.05	60.6	69.55	36	41.17	3.09	3.58	69.6	80.22	12.05	13.80	4.94	5.62	554	646.19	146.5	177.00	90	104.36	9.96	11.71	5.25	6.00	33.4	38.03	**3,554**
9	19426		1115	1369.67	410	480.85	275	349.22	53.4	61.29	31.8	36.36	3.07	3.55	64.3	74.11	10.55	12.09	4.46	5.07	509	593.70	132	159.48	85.5	99.15	8.99	10.57	4.7	5.37	29.8	33.93	**3,294**
10	19427		1145	1406.52	420	492.58	296	375.89	56.9	65.30	34.7	39.68	3.48	4.03	66.7	76.88	11.45	13.12	5.07	5.77	504	587.87	134	161.90	86.1	99.84	9.46	11.13	5.3	6.05	33.4	38.03	**3,385**
11	19428		656	805.83	300	351.84	160	203.18	29.4	33.74	16.4	18.75	2.63	3.05	35.9	41.38	5.58	6.39	2.33	2.65	296	345.25	78.6	94.96	48	55.66	4.95	5.82	2.42	2.76	16	18.22	**1,990**
12	19429		521	640.00	240	281.47	78.2	99.31	15.65	17.96	7.5	8.58	2.68	3.10	22.6	26.05	2.71	3.10	0.977	1.11	212	247.28	59.5	71.89	33.4	38.73	2.96	3.48	1.095	1.25	6.75	7.69	**1,451**
13	19430		1705	2094.42	770	903.06	292	370.81	61.5	70.58	30.7	35.11	3.56	4.12	93.5	107.77	10.75	12.31	4.09	4.65	725	845.64	198.5	239.83	127	147.27	11.85	13.94	4.42	5.05	28	31.88	**4,886**
14	19431		690	847.60	300	351.84	189.5	240.65	34	39.02	19.65	22.47	2.86	3.31	38.9	44.84	6.57	7.53	2.84	3.23	302	352.25	79	95.45	50.5	58.56	5.52	6.49	2.97	3.39	18.9	21.52	**2,098**
15	19432		607	745.64	290	340.11	87.8	111.50	18.15	20.83	8.44	9.65	2.66	3.08	28.4	32.73	3.12	3.57	1.045	1.19	254	296.27	69.1	83.49	40.8	47.31	3.51	4.13	1.15	1.31	7.1	8.08	**1,709**
16	19433		923	1133.81	440	516.03	118	149.85	24.6	28.23	10.95	12.52	3.22	3.73	40.4	46.57	4.15	4.75	1.32	1.50	378	440.90	102	123.24	60.7	70.39	4.92	5.79	1.53	1.75	9.08	10.34	**2,549**
17	19434		320	393.09	145.5	170.64	38.3	48.64	8.34	9.57	3.63	4.15	1.92	2.22	13.2	15.21	1.37	1.57	0.408	0.46	130.5	152.22	35.6	43.01	20.4	23.66	1.655	1.95	0.487	0.56	2.86	3.26	**870**
18	19436		609	748.10	290	340.11	63.7	80.89	14.45	16.58	5.54	6.33	3.07	3.55	25.4	29.28	2.29	2.62	0.523	0.59	257	299.76	71.4	86.27	38.9	45.11	3.01	3.54	0.687	0.78	3.58	4.08	**1,668**
19	19437		906	1112.93	400	469.12	257	326.36	45.6	52.34	27.7	31.67	2.96	3.43	53.8	62.01	9.18	10.52	3.91	4.45	416	485.22	111.5	134.71	70	81.17	7.58	8.92	4.11	4.69	25.8	29.38	**2,817**
20	19439		1675	2057.57	660	774.05	327	415.26	65.9	75.63	36.5	41.74	4.14	4.79	89	102.58	12.3	14.09	5	5.69	715	833.98	190	229.56	120.5	139.73	11.7	13.76	5.45	6.22	33.7	38.37	**4,753**
21	19440		10150	12468.26	5480	6426.94	656	833.05	172.50	197.98	63.00	72.04	11.30	13.08	324.00	373.44	25.30	28.98	6.46	7.35	3350.00	3907.44	1040.00	1256.53	514.00	596.03	38.90	45.75	7.56	8.63	44.50	50.67	**26,286**
22	19441		5040	6191.14	2360	2767.81	554	703.52	131.50	150.92	56.80	64.95	6.86	7.94	236.00	272.01	20.90	23.94	6.22	7.07	2040.00	2379.46	579.00	699.55	358.00	415.14	28.50	33.52	6.99	7.98	42.90	48.85	**13,774**
23	19442		3960	4864.46	1925	2257.64	520	660.35	113.5	130.26	54.4	62.21	5.91	6.84	180	207.47	19.1	21.88	5.49	6.24	1510	1761.26	442.00	534.02	262.00	303.82	22.70	26.70	6.68	7.63	39.60	45.09	**10,896**
24	19444		4750	5834.90	2280	2673.98	564	716.22	131.50	150.92	58.00	66.32	6.66	7.71	231.00	266.25	21.20	24.28	6.27	7.13	1955.00	2280.31	553.00	668.13	342.00	396.58	27.60	32.46	7.32	8.36	45.10	51.36	**13,185**
25	19445		2830	3476.37	1400	1641.92	427	542.25	88.50	101.57	47.80	54.66	4.67	5.41	132.50	152.72	15.95	18.27	5.85	6.65	1105.00	1288.87	323	390.25	190	220.32	16.8	19.76	6.25	7.14	40	45.55	**7,972**
26	19446		898	1103.10	410	480.85	119	151.12	25.5	29.27	11.8	13.49	3.29	3.81	38.6	44.49	4.41	5.05	1.505	1.71	386	450.23	105	126.86	60.1	69.69	4.84	5.69	1.675	1.91	10.15	11.56	**2,499**
27	19447		906	1112.93	410	480.85	94.4	119.88	22.6	25.94	8.88	10.15	3.54	4.10	38.2	44.03	3.52	4.03	1.04	1.18	374	436.23	100	120.82	59.1	68.53	4.65	5.47	1.22	1.39	6.96	7.93	**2,443**
28	19448		4510	5540.08	2180	2556.70	236	299.70	64	73.45	20.7	23.67	8.13	9.41	147.5	170.01	9.24	10.58	1.58	1.80	1780	2076.19	506	611.35	258	299.18	14.7	17.29	2.16	2.47	11.5	13.10	**11,705**
29	19450		2740	3365.82	1330	1559.82	167	212.07	43.1	49.47	15.7	17.95	3.81	4.41	97.2	112.03	6.49	7.43	1.62	1.84	1095	1277.21	315	380.58	162.5	188.44	9.71	11.42	1.81	2.07	11.05	12.58	**7,203**

Table 4: Heavy minerals concentrate samples assay results

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Appendix 6: JORC Table 1

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• A total of 69 rock chip samples and 29 heavy mineral concentrate samples were collected during reconnaissance mapping and sampling program. Rock chips (0.20–0.80 kg; average ~0.375 kg) were taken from outcrop, subcrop and float exposures of sheared granitic and pegmatitic gneisses, quartz–feldspar pegmatite veins and breccia zones with locations recorded using a handheld GPS. • Rock chip sampling sites were selected and guided by portable handheld gamma-ray survey device RS-125. • Rock chip samples were prepared at ALS Geochemistry using standard procedure PREP-31Y (crush, split, pulverise) and analysed for multielement and REE by MS61L-REE (Four Acid Super Trace Analysis). Samples for gold analyses were prepared by PREP-31Y ALS' procedure and a 30 g charge analysed for gold by fire assay by Au-ICP21 ICP-AES finish. • Heavy mineral concentrate samples were collected from dry stream beds, gravel bars and alluvial drainages using systematic dry-panning (10–20 kg reduced to ~150–300 g concentrate; wet-panned to 20–60 g). Sample locations were recorded using a handheld GPS. • Samples were prepared at ALS Geochemistry using standard procedure PREP-41 (drying at <60°C/140°F, sieving to -180 micron) and analysed for multielement and REE by MS61L-REE (Four Acid Super Trace Analysis MS finish). Sampling was guided by portable handheld gamma-ray survey device RS-125. • Samples that exceeded the upper detection limits were re-analysed using ME-MS89L (four-acid digestion with ICP-MS finish).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling results are being reported.
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*	• No drilling results are being reported.

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	may have occurred due to preferential loss/gain of fine/coarse material.	
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.*	• Rock chip and heavy minerals concentrate samples were described in the field by qualified geologists, noting lithology, alteration, mineralisation and sample context.
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.*	• Rock chips were prepared at ALS Reno using PREP-31Y (crush, split, pulverise). HMC samples were prepared by ALS PREP-41 (dry, sieve to -180 µm). Final pulps were sent to ALS Vancouver for analysis. • Heavy mineral concentrate (HMC) samples were collected by systematic dry-panning of 10–20 kg of stream sediment or colluvial/alluvial material. The bulk material was reduced in the field using riffled gold pans, stratifying and pouring off lighter material to obtain an initial concentrate of ~150–300 g. Prior to wet concentration, material was screened at ~2 mm to remove coarse detritus. Wet-panning was then carried out to further reduce the concentrate to 20–60 g. Final wet concentrates were dried in clean pans and sealed in bags for transport. Strict cleaning protocols were applied between samples (tapping out dry pans, rinsing wet pans, washing equipment with soap/water at start and end of campaign). Photographic documentation of sampling and preparation was maintained.
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.*	• REEs were analysed using MS61L-REE (ICP-MS multi-element package). Gold was analysed by Au-ICP21 following preparation by PREP-31Y. Certified REE standards, high- and low-grade Au standard reference material, blanks, and duplicates were inserted into sample stream. Samples that exceeded the upper detection limits were re-analysed using ME-MS89L (four-acid digestion with ICP-MS finish). QAQC review indicated results within acceptable limits. ALS laboratories are accredited to ISO/IEC 17025:2017.

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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.*	• Field duplicates and laboratory repeats were included. Data were reviewed by the Competent Person. No adjustments were made other than elemental-to-oxide conversion. Element / Oxide / Conversion Factor Yb / Yb2O3 / 1.1387 Tm / Tm2O3 / 1.1421 Tb / Tb4O7 / 1.1762 Sm / Sm2O3 / 1.1596 Pr / Pr6O11 / 1.2082 Nd / Nd2O3 / 1.1664 Lu / Lu2O3 / 1.1371 Ho / Ho2O3 / 1.1455 Gd / Gd2O3 / 1.1526 Eu / Eu2O3 / 1.1579 Er / Er2O3 / 1.1435 Dy / Dy2O3 / 1.1477 Y / Y2O3 / 1.2699 La / La2O3 / 1.1728 Ce / CeO2 / 1.2284
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.*	• Sample sites were located by handheld GPS (±5 m accuracy) and plotted in NAD83 / UTM Zone 11N.
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.*	• Sampling was reconnaissance in nature; spacing variable. • The data spacing and distribution are considered to be insufficient to establish the degree of geological and grade continuity. • Sample compositing has not been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Rock chip samples were taken from outcrops and structures of interest (shears, veins, breccias). Heavy minerals concentrate sites targeted drainages with potential upstream mineralisation. Sampling orientation is considered appropriate for this stage. • Data spacing appropriate for target-scale exploration but insufficient for Mineral Resource estimation.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by company geologists, sealed in bags, and delivered directly to ALS Reno. Chain of custody was maintained.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews are currently being performed.

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Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Desert Star Project comprises 72 federal lode claims (ca. 6 km²) in San Bernardino County, California. • Claims application submitted with the US Department of the Interior Bureau of Land Management ("BLM"), registration can take up to 90 days.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous work includes USGS airborne radiometric surveys (2018), district and regional scale magnetic and gravity survey, and regional geological mapping. No prior REE-focused sampling is recorded within the current claim block.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Desert Star Project is hosted within a Paleoproterozoic metamorphic and igneous basement uplift bounded by major normal faults. The target mineralisation is rare earth element (REE) hosted in Mesoproterozoic carbonatite and associated ultrapotassic intrusives (shonkinite, syenite, granite), analogous to Mountain Pass. Alteration assemblages and geochemical associations suggest a magmatic to hydrothermal REE system with associated barite, fluorite, and calcite.

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.*
		• No drilling results are being reported.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No aggregation or cut-offs applied. Individual sample results are reported.

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Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No drilling results are being reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate figures showing sample locations and list of samples with its coordinates and assays values were included in the main body of this announcement. A full assay values are also shown in tabular format in appendix of this announcement.
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.*	• The announcement is believed to include all representative and relevant information and is believed to be comprehensive. • All significant results reported, including low and high values.
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.*	• Heavy minerals concentrate sampling protocols are described in detail. It is noted that heavy minerals concentrate results represent beneficiated concentrates and are not directly comparable to in situ grades.
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.*	• Planned activities include ground geophysical surveys that includes ground magnetic, radiometric and gravity surveys, expanded geochemical sampling, and scout drilling to test priority REE targets at depth.

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