

Renaldinho Lithium Discovery Strengthened by High-Grade Lithium Rock Chip Assays

Discovery includes multiple other high-grade lithium assays; Numerous field activities ongoing with significant exploration potential in an underexplored region.

HIGHLIGHTS

- Multiple new high grade lithium rock chip samples from the Renaldinho Project, with additional high-grade lithium identified at Morro Grande.
- Significant rock chip results include:**
 - Renaldinho**
 - 7.08% Li₂O (RK0017)
 - 2.31% Li₂O (RK0032)
 - 1.56% Li₂O (RK0041)
 - 1.26% Li₂O (RK0036)
 - Morro Grande (Igrejinha)**
 - 3.04% Li₂O (RK0038)
- Results confirm a high-grade LCT pegmatite system at Renaldinho with elevated Caesium, Tantalum and Tin, supporting system fertility with strong grade distribution.
- Sampling completed within mapped pegmatites exposed in extensive artisanal workings, with spodumene and amblygonite identified, and indicating significant exploration upside along strike and at depth.
- Renaldinho continues to advance as a priority drill target for 2026 within Perpetual's Brazilian portfolio, while recent soil and channel sampling are expanding the geological model across multiple targets at Igrejinha.
- Brazil in country team advancing exploration on multiple fronts with a substantial pipeline of news flow expected in coming months:
 - Widespread soil sampling from the Igrejinha Project (Morro Grande and extensions in addition to Mauricio target),
 - Channel sampling across exposed high-grade pegmatite faces, and
 - Further Renaldinho rock chip assays.
- These activities underpin a planned diamond drill program targeting a broad range of priority targets across multiple project areas in coming months.

Perpetual Resources Ltd ("Perpetual" or "the Company") (ASX: PEC) is pleased to report additional high-grade rock chip results which strengthen the Company's emerging lithium discovery within Brazil's prolific Lithium Valley. The latest assays confirm strong and consistent lithium enrichment at Renaldinho, with several samples returning significant lithium grades. Lithium values are accompanied by elevated caesium, tantalum and tin, providing further evidence of a potentially significant LCT pegmatite system at the project.

Perpetual Resources Ltd**T:** 08 6256 5390**ACN:** 154 516 533**E:** info@perpetualresources.co**Principal & Registered Office:****W:** perpetualresources.co

Suite 2, 68 Hay Street, Subiaco, Western Australia 6008

| Sample ID | Li ₂ O % | Cs ₂ O % | Ta ₂ O ₅ ppm | Tenement |
|---------------|---------------------|---------------------|------------------------------------|------------|
| RK0017 | 7.08 | 0.00 | 32 | Renaldinho |
| RK0032 | 2.31 | 0.13 | 99 | Renaldinho |
| RK0036 | 1.26 | 0.00 | 6 | Renaldinho |
| RK0041 | 1.56 | 0.34 | 131 | Renaldinho |
| RK0038 | 3.04 | 0.71 | 331 | Igrejinha |
| RK0039 | 0.16 | 0.87 | 839 | Renaldinho |

Figure 1: Selected high grade results from the Renaldinho sampling program (with sample RK0038 taken from Morro Grande, within the Igrejinha tenement). A full table of rock chip results is provided in the Appendix to this announcement.

Commenting on the Renaldinho results, Executive Chairman, Julian Babarczy, said:

“These results further confirm the quality and fertility of the lithium system emerging at Renaldinho. The high lithium grades we are seeing, together with supporting caesium and tantalum enrichment, are consistent with a highly evolved LCT pegmatite system and reinforce our confidence in the Project’s potential.

Importantly, Renaldinho, like our broader Brazilian portfolio, has seen limited historical systematic exploration with no drilling other than our recent program at Igrejinha. With each successive field program we are building geological confidence, expanding the footprint of known pegmatites and refining priority targets as we move toward drilling in the coming months”.

Significant Results – Emerging Discovery at Renaldinho

Ongoing exploration across Perpetual’s lithium projects in Brazil continues to deliver encouraging results, with the latest assays confirming the potential for a significant discovery at Renaldinho. Exploration at Renaldinho is focused on expanding the known pegmatite footprint and defining additional targets, while the Company continues to advance exploration at Igrejinha, building on prior drilling and recent soil and channel sampling across multiple targets.

Samples were collected within mapped pegmatites exposed in artisanal workings, where lithium minerals spodumene and amblygonite have been identified. In addition to the significant lithium values, the presence of elevated caesium, tantalum and tin provide additional confidence of the fertility of the pegmatite system at Renaldinho, which shares geochemical signatures that are observed within other large scale pegmatite fields of the Minas Gerais region of Brazil.

Of the 39 samples collected at Renaldinho, six returned anomalous lithium values (>3,500 ppm Li, equivalent to >0.77% Li₂O), with a further 17 samples exceeding 1,000 ppm Li (>0.22% Li₂O), indicating widespread lithium anomalism.

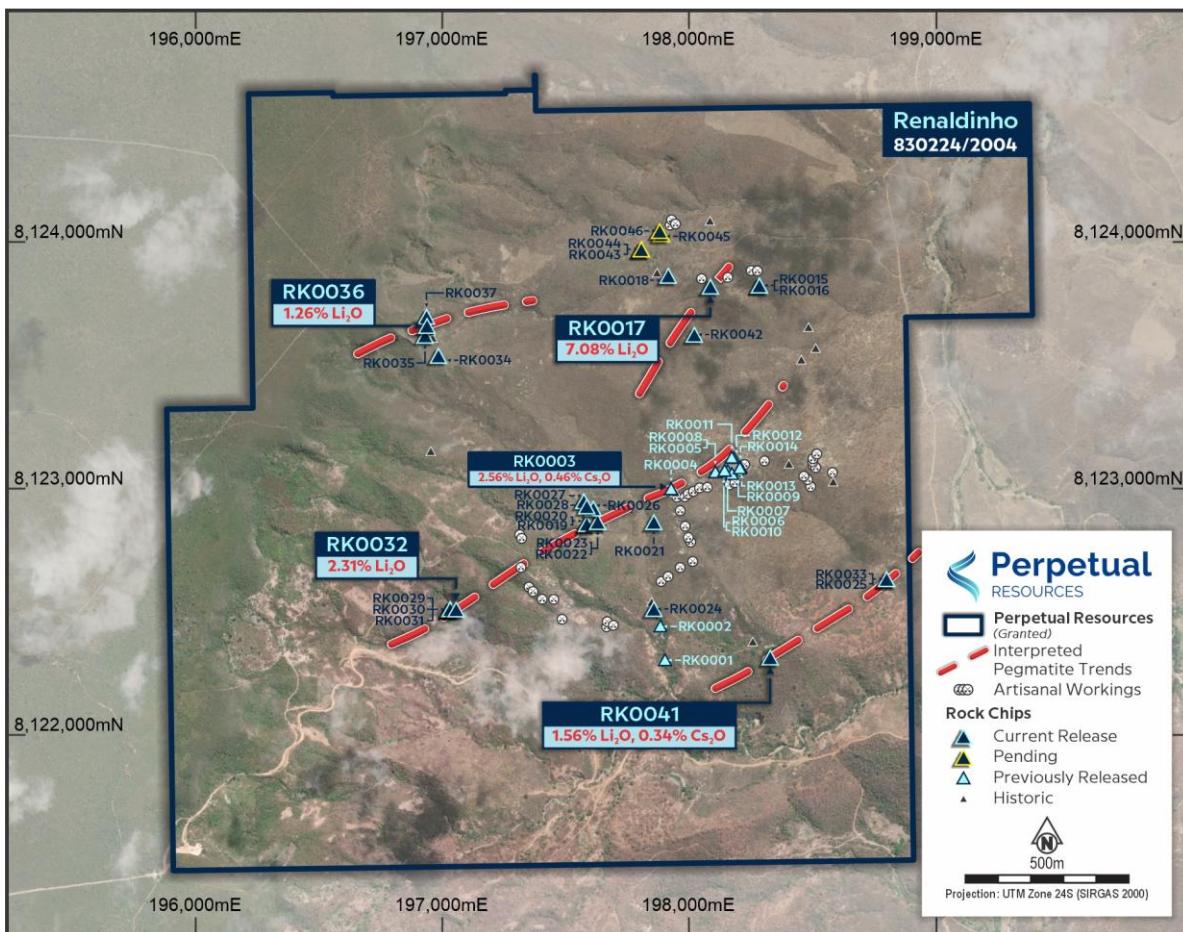


Figure 1: Map of high grade Li₂O and Cs₂O assays at the Renaldo Project, located in Minas Gerais, Brazil, showing the four currently interpreted pegmatite trends.



Figure 3: Location of high-grade rock chip sample RK0017, which was collected from a small artisanal working within the Renaldinho license area (see Figure 2 for location).

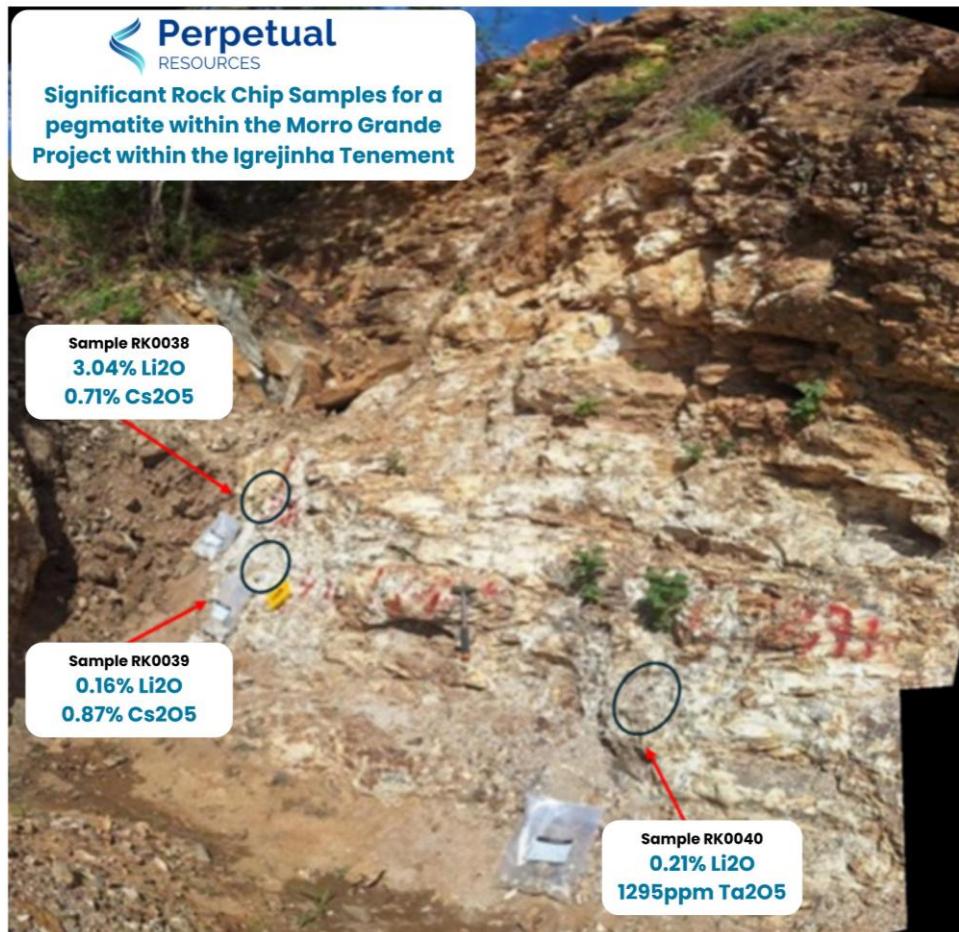


Figure 4: Location of rock chip samples RK0038, RK0039 & RK0040, at Morro Grande, within the Igrejinha tenement. Samples were taken from the main outcropping pegmatite and have returned further significant lithium, caesium and tantalum grades.

Forward Exploration Program

These results reinforce Renaldinho as a key emerging lithium target within Perpetual's significant Brazilian portfolio, and the Project is expected to be a prime candidate for drilling in future drilling programs, which are targeted for coming months following completion and interpretation of regional datasets and additional field programs which are expected to delineate a number of high priority drill targets.

In parallel, the Company is awaiting a significant volume of near-term exploration results from the Igrejinha Project, following a broad-based field program which concluded in December 2025, including:

- Further rock chip samples
- Soil sampling over suspected extensions of the Morro Grande trend,
- Channel sampling from exposed high-grade pegmatite faces, and
- Soil geochemistry from the Mauricio target area.

Additional Renaldinho rock chip results are also pending. Together, these datasets will play a central role in refining drill targeting and prioritising areas for the next phase of drilling and other field-based exploration efforts.

About the Brazilian Lithium Valley Projects

Perpetual is actively exploring in the state of Minas Gerais, which is the location of the bulk of Brazil's substantial mining activity, including all lithium production. Perpetual holds several highly prospective projects in the region with recent exploration efforts focused at Renaldinho and Igrejinha (which contains both the Morro Grande and Mauricio targets). Lithium mineralisation has been identified within multiple project areas which contain numerous and in some areas expansive historical artisanal workings with limited modern exploration having been completed.

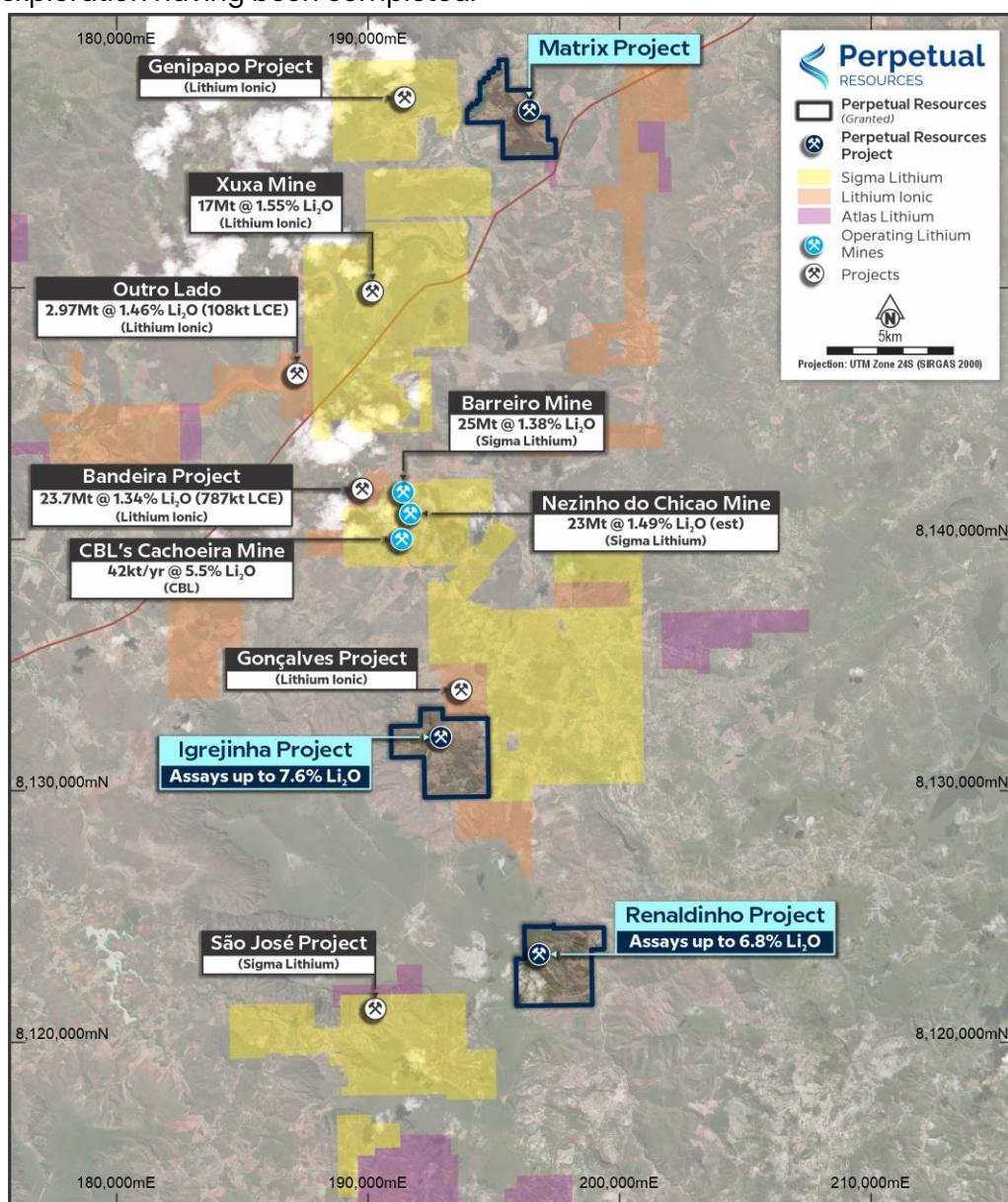


Figure 2: Regional map showing Perpetual's Araçuaí Valley tenement areas (bold red outline) as well as the Isabella Project (light blue outline), all located within Brazil's Lithium Valley
 (Refer to ASX Announcement dated 2nd October 2025 for additional map references.)

This announcement has been approved for release by the Board of Perpetual.

- ENDS -

KEY CONTACT

Julian Babarczy
Executive Chairman
E info@perpetualresources.co

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About Perpetual Resources Limited

Perpetual Resources Limited (Perpetual) is an ASX listed company pursuing exploration and development of critical minerals essential to the fulfillment of global new energy requirements.

Perpetual is active in exploring for lithium and other critical minerals in the Minas Gerais region of Brazil, where it has secured approximately 12,000 hectares of highly prospective lithium exploration permits, within the pre-eminent lithium (spodumene) bearing region that has become known as Brazil's "Lithium Valley".

Perpetual also operates the Beharra Silica Sand development project, which is located 300km north of Perth and is 96km south of the port town of Geraldton in Western Australia.

Perpetual continues to review complementary acquisition opportunities to augment its growing portfolio of exploration and development projects consistent with its critical minerals focus.



COMPLIANCE STATEMENTS

Forward-looking statements

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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Competent Person Statement

The information in this report related to Geological Data and Exploration Results is based on data compiled by Mr. Christopher Piggott. Mr. Piggott is a consultant to Perpetual Resources Limited and is a member of the Australian Institute of Geoscientists (AIG). He possesses sound experience that is relevant to the style of mineralisation and type of deposit under consideration, as well as the activities he is currently undertaking. Mr. Piggott qualifies as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves.' He provides his consent for the inclusion of the matters based on his information, as well as information presented to him, in the format and context in which they appear within this report.

Previous disclosure

This announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.

Appendix A – Assay Results

UTM Coordinate Datum SIRGAS 2000 24S

| Sample ID | Prospect | Type | Easting m | Northing m | RL m | Grid | Description | Li ppm | Li ₂ O % | Cs ppm | Cs ₂ O % | Sn ppm | SnO ₂ % | Ta ppm | Ta ₂ O ₅ ppm |
|-----------|------------|-----------|-----------|------------|------|----------------|-------------|--------|---------------------|-------------|---------------------|------------|--------------------|------------|------------------------------------|
| RK0015 | Renaldinho | Rock Chip | 198,284 | 8,123,832 | 481 | SIRGAS2000 z24 | Pegmatite | 218 | 0.05 | 227 | 0.02 | 57 | 0.07 | 5 | 6 |
| RK0016 | Renaldinho | Rock Chip | 198,284 | 8,123,832 | 481 | SIRGAS2000 z24 | Pegmatite | 1198 | 0.26 | 391 | 0.04 | 637 | 0.81 | 45 | 55 |
| RK0017 | Renaldinho | Rock Chip | 198,086 | 8,123,828 | 520 | SIRGAS2000 z24 | Pegmatite | 32900 | 7.08 | 44 | 0.00 | 150 | 0.19 | 26 | 32 |
| RK0018 | Renaldinho | Rock Chip | 197,915 | 8,123,872 | 516 | SIRGAS2000 z24 | Pegmatite | 1729 | 0.37 | 114 | 0.01 | 356 | 0.45 | 32 | 39 |
| RK0019 | Renaldinho | Rock Chip | 197,584 | 8,122,865 | 544 | SIRGAS2000 z24 | Pegmatite | 267 | 0.06 | 44 | 0.00 | 19 | 0.02 | 5 | 6 |
| RK0020 | Renaldinho | Rock Chip | 197,584 | 8,122,865 | 544 | SIRGAS2000 z24 | Pegmatite | 1496 | 0.32 | 137 | 0.01 | 376 | 0.48 | 39 | 48 |
| RK0021 | Renaldinho | Rock Chip | 197,629 | 8,122,873 | 551 | SIRGAS2000 z24 | Pegmatite | 209 | 0.04 | 82 | 0.01 | 32 | 0.04 | 5 | 6 |
| RK0022 | Renaldinho | Rock Chip | 197,629 | 8,122,873 | 551 | SIRGAS2000 z24 | Pegmatite | 1382 | 0.30 | 86 | 0.01 | 353 | 0.45 | 39 | 48 |
| RK0023 | Renaldinho | Rock Chip | 197,857 | 8,122,873 | 488 | SIRGAS2000 z24 | Pegmatite | 386 | 0.08 | 63 | 0.01 | 24 | 0.03 | 5 | 6 |
| RK0024 | Renaldinho | Rock Chip | 197,857 | 8,122,521 | 488 | SIRGAS2000 z24 | Pegmatite | 1375 | 0.30 | 111 | 0.01 | 367 | 0.47 | 47 | 57 |
| RK0025 | Renaldinho | Rock Chip | 198,801 | 8,122,642 | 411 | SIRGAS2000 z24 | Pegmatite | 3651 | 0.79 | 370 | 0.04 | 232 | 0.29 | 69 | 84 |
| RK0026 | Renaldinho | Rock Chip | 197,611 | 8,122,928 | 569 | SIRGAS2000 z24 | Pegmatite | 198 | 0.04 | 20 | 0.00 | 17 | 0.02 | 5 | 6 |
| RK0027 | Renaldinho | Rock Chip | 197,573 | 8,122,957 | 585 | SIRGAS2000 z24 | Pegmatite | 3589 | 0.77 | 427 | 0.05 | 245 | 0.31 | 51 | 62 |
| RK0028 | Renaldinho | Rock Chip | 197,585 | 8,122,936 | 570 | SIRGAS2000 z24 | Pegmatite | 194 | 0.04 | 28 | 0.00 | 22 | 0.03 | 5 | 6 |
| RK0029 | Renaldinho | Rock Chip | 197,030 | 8,122,519 | 600 | SIRGAS2000 z24 | Pegmatite | 511 | 0.11 | 30 | 0.00 | 19 | 0.02 | 5 | 6 |
| RK0030 | Renaldinho | Rock Chip | 197,030 | 8,122,519 | 600 | SIRGAS2000 z24 | Pegmatite | 258 | 0.06 | 281 | 0.03 | 30 | 0.04 | 5 | 6 |
| RK0031 | Renaldinho | Rock Chip | 197,030 | 8,122,519 | 600 | SIRGAS2000 z24 | Pegmatite | 1864 | 0.40 | 125 | 0.01 | 323 | 0.41 | 25 | 31 |
| RK0032 | Renaldinho | Rock Chip | 197,055 | 8,122,519 | 611 | SIRGAS2000 z24 | Pegmatite | 10724 | 2.31 | 1253 | 0.13 | 761 | 0.97 | 81 | 99 |
| RK0033 | Renaldinho | Rock Chip | 198,801 | 8,122,642 | 411 | SIRGAS2000 z24 | Pegmatite | 1127 | 0.24 | 52 | 0.01 | 203 | 0.26 | 19 | 23 |
| RK0034 | Renaldinho | Rock Chip | 196,983 | 8,123,547 | 730 | SIRGAS2000 z24 | Pegmatite | 279 | 0.06 | 204 | 0.02 | 48 | 0.06 | 5 | 6 |
| RK0035 | Renaldinho | Rock Chip | 196,929 | 8,123,629 | 710 | SIRGAS2000 z24 | Pegmatite | 1458 | 0.31 | 117 | 0.01 | 478 | 0.61 | 37 | 45 |
| RK0036 | Renaldinho | Rock Chip | 196,936 | 8,123,668 | 699 | SIRGAS2000 z24 | Pegmatite | 5854 | 1.26 | 11 | 0.00 | 14 | 0.02 | 5 | 6 |
| RK0037 | Renaldinho | Rock Chip | 196,935 | 8,123,706 | 721 | SIRGAS2000 z24 | Pegmatite | 243 | 0.05 | 286 | 0.03 | 98 | 0.12 | 5 | 6 |
| RK0038 | Igrejinha | Rock Chip | 193,341 | 8,132,341 | 484 | SIRGAS2000 z24 | Pegmatite | 14128 | 3.04 | 6705 | 0.71 | 378 | 0.04 | 271 | 331 |
| RK0039 | Igrejinha | Rock Chip | 193,341 | 8,132,341 | 484 | SIRGAS2000 z24 | Pegmatite | 753 | 0.16 | 8213 | 0.87 | 472 | 0.05 | 687 | 839 |
| RK0040 | Igrejinha | Rock Chip | 193,341 | 8,132,341 | 484 | SIRGAS2000 z24 | Pegmatite | 993 | 0.21 | 880 | 0.09 | 386 | 0.04 | 1061 | 1295 |
| RK0041 | Renaldinho | Rock Chip | 198,328 | 8,122,324 | 489 | SIRGAS2000 z24 | Pegmatite | 7252 | 1.56 | 3219 | 0.34 | 199 | 0.25 | 107 | 131 |
| RK0042 | Renaldinho | Rock Chip | 198,021 | 8,123,633 | 556 | SIRGAS2000 z24 | Pegmatite | 1393 | 0.30 | 363 | 0.04 | 582 | 0.74 | 42 | 51 |

Appendix B: JORC Code, 2012 Edition – Table 1 report
Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|------------------------------|---|--|
| Sampling techniques | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Samples are selective from areas from underground workings. Samples were collected by PEC employees No new drill results are being reported in this release. Samples collected in the field typical 1-3kgs and sent to the laboratory for analysis. |
| Drilling techniques | <ul style="list-style-type: none"> 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). | <ul style="list-style-type: none"> No Drilling Completed |
| Drill sample recovery | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> No Drilling Completed |

| Criteria | JORC Code explanation | Commentary |
|---|--|---|
| Logging | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • Samples were collected and described, this information was imported into a database. • Logging of rock chips is qualitative on visual recordings of rock forming minerals & estimates of mineral abundance. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • No applicable no new drilling results being reported. • Samples collected in the field typical 1-3kgs and sent to the laboratory for analysis. • Samples were aimed towards understanding the overall average grade of material. Initial samples were taken to gain an understanding of the overall grade. • QAQC protocols are adhered to. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • ALS implemented its standard QA/QC protocols • No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting lithium contents of the variably weathered samples. • Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits. • No geophysical tools or portable XRF instruments were utilised. |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | acceptable levels of accuracy (ie lack of bias) and precision have been established. | |
| Verification of sampling and assaying | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> The Competent person has verified significant results. All recent data has been documented in digital format, verified and stored by the Company. |
| Location of data points | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Samples sites were located by handheld GPS (Garmin 65s), bagged, labelled. The accuracy is considered sufficient for an early-exploration sampling program. |
| Data spacing and distribution | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> No Drilling Conducted No sample compositing has been applied. Due to the stage of the Project the sample spacing is appropriate. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Not applicable for the early-stage exploratory programs undertaken. No Drilling Conducted. |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> Samples have been securely packed in poly-weave bags and sealed with cable ties to mitigate contaminants or un-approved handling. Samples were couriered to Belo Horizonte through PEC personnel and approved commercial couriers. |

| Criteria | JORC Code explanation | Commentary |
|--------------------------|---|--|
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> No reviews or audit completed to date. |

Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> PEC own's 100% exploration rights on the following licenses. <ul style="list-style-type: none"> Ponte Nova Prospect: 832.017/2023 Ponte Nova Prospect: 832.018/2023 Ponte Nova Prospect: 832.019/2023 Itinga Prospect: 830.489/2023 Itinga Prospect: 830.490/2023 Paraiso Prospect: 830.491/2023 Paraiso Prospect: 830.492/2023 Itinga Prospect: 832.837/2023 Itinga Prospect: 830.226/2021 Bontempi Prospect: 832.503/2003 Bontempi Prospect: 831.542/2004 Isabella Project: 830.167/2013 Matrix Project: 832.169/1995 Igrejinha Project: 830.224/2004 Renaldinho Project: 830.851/2010 |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> No prior formal exploration is known however there has been some informal exploration and artisanal mining. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> The geological features of the areas consist of granite & sedimentary rocks from the Neoproterozoic era within the Araçuaí Orogen. These rocks have been intruded by fertile pegmatites rich in lithium, which have formed through the separation of magmatic fluids from peraluminous S-type granitoids and leucogranites associated with the Araçuaí Orogen. |
| Drill hole Information | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> No drilling activities are being reported. The co-ordinates of the rock chip samples have been provided with the relevant assay information in Appendix A. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | <p>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.</p> | |
| Data aggregation methods | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> No drilling activities are being reported. No aggregation methods applied. All sample results have been reported including those with no significant results. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> 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'). | <ul style="list-style-type: none"> No drilling activities are being reported. |
| Diagrams | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Maps and images are included within body of text. |
| Balanced reporting | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of | <ul style="list-style-type: none"> All relevant and material exploration data for the target areas discussed, has been reported or referenced. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | |
| Other substantive exploration data | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> All relevant and material exploration data for the target areas discussed, has been reported or referenced. |
| Further work | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Field Reconnaissance: Continued fieldwork across new tenements to identify and prioritize targets. |