

Gold Mountain Limited
(ASX: GMN)

24/589 Stirling Highway
Cottesloe WA 6011
Australia

Directors and Management

David Evans
Executive Director

Syed Hizam Alsagoff
Non-Executive Director

Aharon Zaetz
Non-Executive Director

Maria Lucila Seco
Non-Executive Director

Marcelo Idoyaga
Non-Executive Director

Pablo Tarantini
Non-Executive Director

Rhys Davies
CFO & Company Secretary

Projects

Lithium Projects (Brazil)

Cococi region
Custodia
Iguatu region
Jacurici
Juremal region
Salinas region
Salitre
Serido Belt

Copper Projects (Brazil)

Arearea region
Sao Juliao region
Iguatu region

REE Projects (Brazil)

Jequie

Copper Projects (PNG)

Wabag region
Green River region

ASX:GMN

info@goldmountainltd.com.au

+61 421 903 222

Extensive Lithium and Gold Anomalies defined at Salinas South Prospect, Lithium anomalies at Coroaci Prospect

Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN") is pleased to report the results from 272 stream sediment samples collected at its Salinas South Prospect and 27 stream sediment samples from its Coroaci Prospect in the Lithium Valley.

Highlights

Salinas South

- Extensive lithium anomalies, together with key pathfinder elements including tantalum, tin and rubidium, defined over zones up to 12 km in length.
- One lithium anomaly hosts high-order results coincident with a known artisanal working (ASX release 16 January 2025).
- A second newly identified lithium anomaly extends for approximately 8 km
- Several newly defined or extended gold anomalies, ranging from 6–16 km in length (ASX 16 Jan 2025), are supported by coincident sulphur and arsenic anomalism.

Coroaci

- Lithium anomalies, together with key pathfinder elements including caesium, tin and rubidium, identified over large catchment areas.
- Historical and artisanal mining for gem tourmaline, beryl and muscovite has occurred within or adjacent to the Coroaci tenements, highlighting the prospectivity of the area for pegmatite-hosted mineralisation.

Work Undertaken

Stream sediment sampling and reconnaissance mapping was completed across the Salinas South tenements to complete full coverage of the prospect area.

Stream sediment sampling and reconnaissance geological mapping was undertaken across the Coroaci tenements to provide broad-scale coverage of the prospect area.

Pegmatite occurrences and artisanal workings associated with pegmatite minerals, were mapped during the programs or advised by local landowners as being present.

All samples were analysed for 52 elements using ultra-low detection limits. Detailed interpretation of the results identified coherent lithium and lithium pathfinder element anomalies, with geochemical plots showing clear clustering of anomalous responses.

Detailed interpretation at Salinas South identified coherent lithium and lithium pathfinder element clusters, which were integrated with interpreted structural datasets to confirm the probable structural controls on the anomalous trends. Regional work at Coroaci was

undertaken over favourable magnetic and structural trends. Further work is planned to identify specific controls.

"As Managing Director, I am excited we have extended our areas of lithium anomalies at Salinas South and Coroaci in the Lithium Valley.

The programs further validate the Lithium Valley Project's strong potential. The structural location of the known zones of pegmatites and lithium anomalies, in zones of interpreted NE trending and NS trending structures is highly encouraging.

Looking ahead, we anticipate developing drill targets on both the Salinas South and Coroaci prospects to add to our drill targets at Bananal Valley and Agua Boa. This work however, will be following our current focus on REE at Irajuba.

Our Lithium portfolio remains an important asset to the Company despite our current major focus on the Rare Earths at Irajuba."

**David Evans, Executive Director
Gold Mountain**

Future Workplan

Salinas South

- Undertake detailed soil sampling over the strongest lithium anomalies, including coincident pathfinder element responses and known artisanal workings, to define priority drill targets.
- Complete further on ground geological mapping to identify pegmatite outcrops. Test gold anomalies concurrently within lithium soil sampling programs.
- Assess the need for follow-up geophysical surveys over gold anomalies to better constrain drill targets.

Coroaci

- Conduct infill drainage sampling followed by soil sampling to better define priority drill targets
- Complete additional on-ground geological mapping to identify pegmatite outcrops.

Location plan of GMN prospects in the lithium Valley as well as known mines and resources is shown on figure 1.

Y
O
U
N
I
V
E
R
S
O
N
A
I
C
E
R
Q
O
L

For personal use only

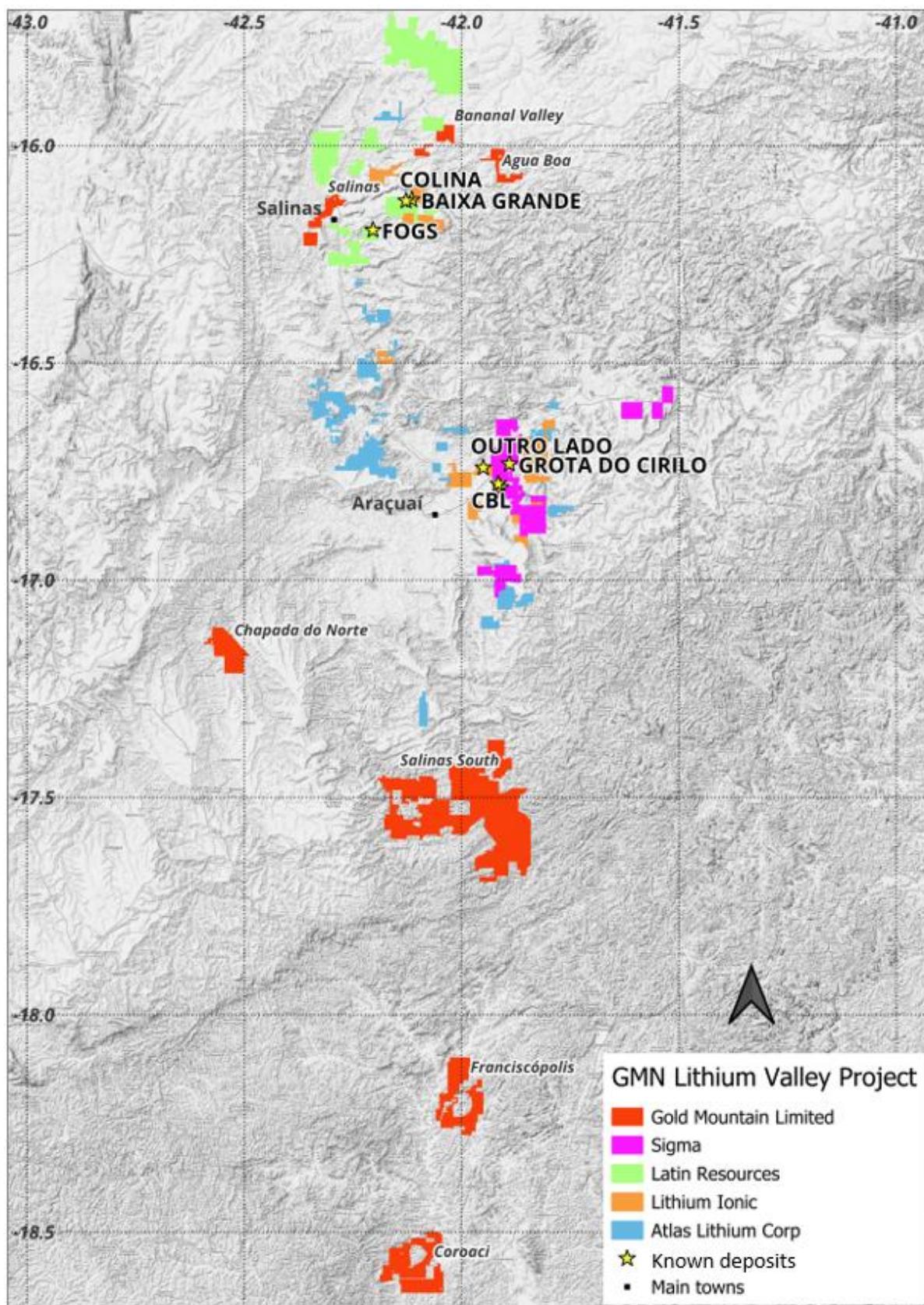


Figure 1. Location of the Salinas South and Coroaci Prospects in the Lithium Valley with known mines and resources and major competitor tenement holdings.

Prospects Overview and Geological Setting

Stream sediment sampling was completed across the entire Salinas South tenement package, with the eastern portion previously reported (ASX release 16 January 2025). The Salinas South Prospect comprises 26 tenements covering 50,911 hectares and the Coroaci Prospect comprises six tenements covering 11,898 hectares.

The prospects areas contain post-tectonic granites and contains favourable, weakly schistose host rocks. Late- to post-tectonic granites, including units classified as G4, are present, together with major structural corridors clearly defined in magnetic and radiometric datasets. The Salinas South prospect is interpreted to lie along the margin of a major granite body at depth— part of the same granite system that hosts Sigma Resources' Grotto do Cirilo lithium mine and the CBL lithium mine. Regional structural interpretations for Salinas South are shown in Figure 2.

For personal use only

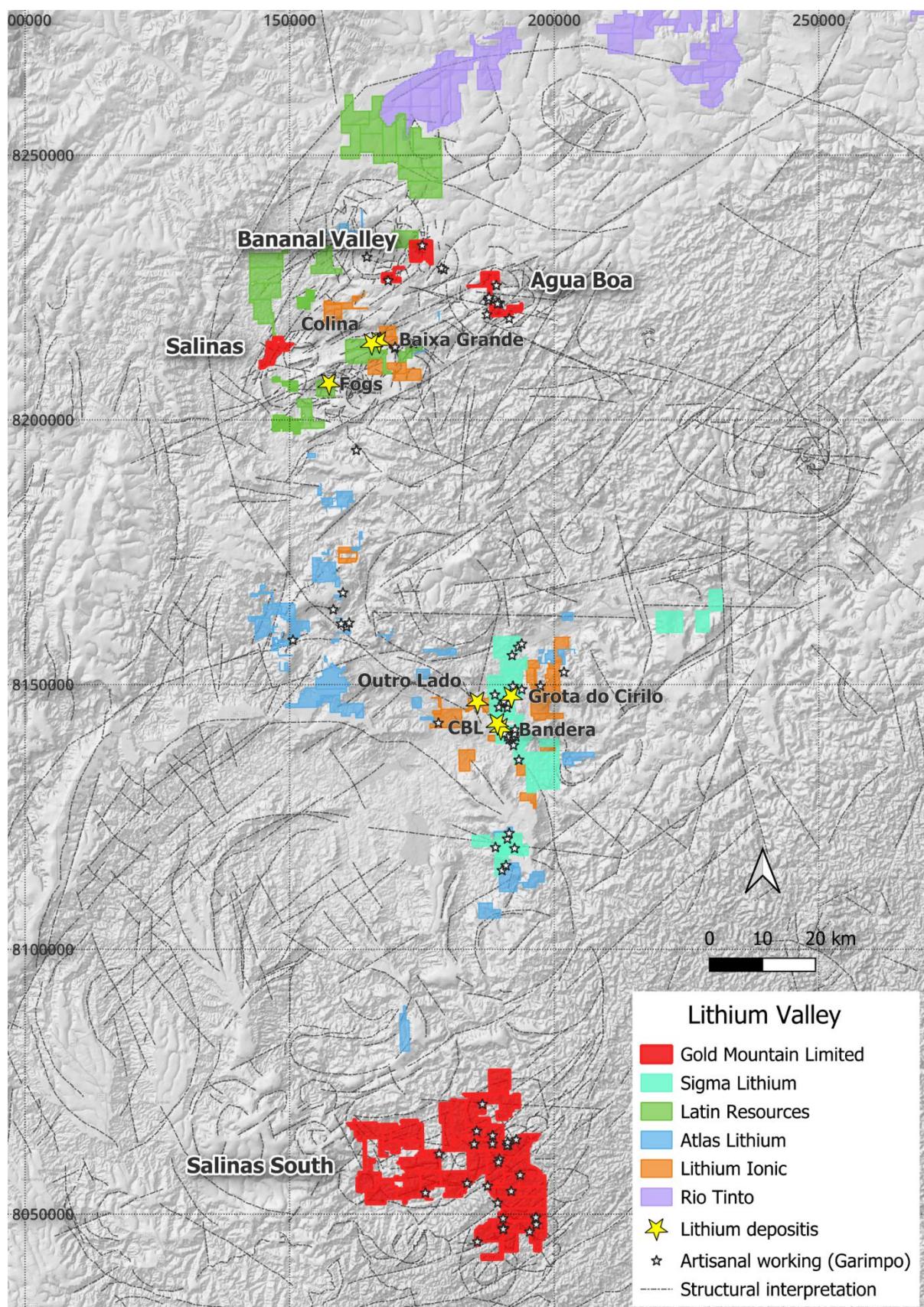


Figure 2. Location of the Salinas South Prospect in relation to interpreted major subcircular and NE trending structures that pass through both Salinas South and the Sigma and CBL mines.

Remnants of an old lateritised surface are preserved along ridge crests in the region, suggesting that geochemical responses will be subdued where mineralised sources occur at elevated topographic positions. This lateritic cover indicates that lithium pegmatites may be partially concealed due to surface leaching. However, geochemical analysis shows that several pathfinder element anomalies extend beyond the limits of readily leached lithium in both prospect areas, defining multi-element anomaly trends associated with lithium-bearing pegmatites. In Salinas South prospect some of these lithium pegmatite zones extend up to 12 km in length. In Coroaci Prospect the broad regional spaced sampling gave low order responses but are supported by very strong correlations between lithium, caesium, rubidium and beryllium, with strong correlations also observed for thallium. These coincident multi-element anomalies occur within both the Salinas South and Coroaci tenements and are considered indicative of concealed lithium-bearing pegmatite systems.

Table 1 shows the correlation of various elements in the Coroaci tenements samples.

R	0.90	0.80	0.70	0.60	0.50	0.40	0.30
Be		Li	Mg Rb	Cs K La Nb Pb Ti U Y	Ce Ni Tl	Ag Ge Ta	Bi Cr Re Sn
Cs	K Mg Rb	Li Ti Zn	Tl	Be Ge		Ba Cu Ni Pb	La Nb Pb Ta
K	Cs Li Mg Rb Ti Zn		Ge Tl	Be Ge	Ba La Ni	Cu Nb Y	Pb Ta
Li	Mg Rb	Be Cs Ti Zn	Tl	Ge La Pb	Nb Ni Ta Y	Ba Cu U	Bi
Rb	Cs K Li Mg Zn	Ti	Be Ge Tl		Ba La Ni	Cu Nb Pb Y	Ta U
Sn	In	Ga Sc V	Al	Cr Cu Te Th	Ag Sb	Nb Ti U Zr	Be Hf P Zn
Tl			Cs K Li Rb Zn	Ge Mn Ni	Ba Be Co	Ta Ti	Cd Pb

Table 1. Correlation summary for selected elements in the Coroaci stream sediment samples.

Images & Maps

Figure 3 shows the samples taken in the two major sampling campaigns on the Salinas South tenements.

For personal use only

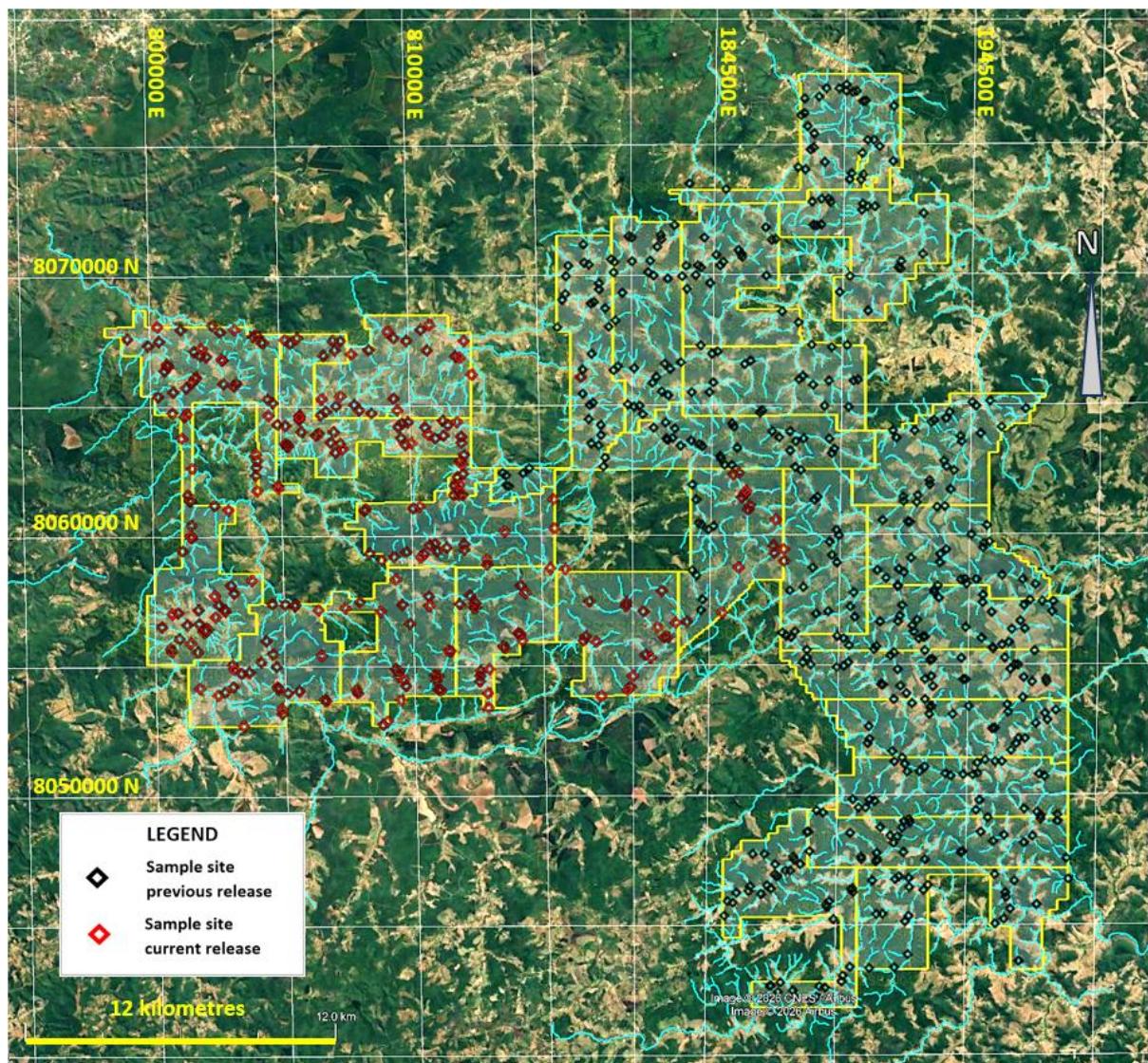


Figure 3. Distribution of sample site from the two sampling campaigns carried out over Salinas South prospect.

Figure 4 shows the distribution of lithium anomalies and figure 5 shows the distribution of lithium and tin anomalies combined. As lithium is readily leached and tin is not, the combined anomalies reflect the distribution of the prospective pegmatites better than either element on its own.

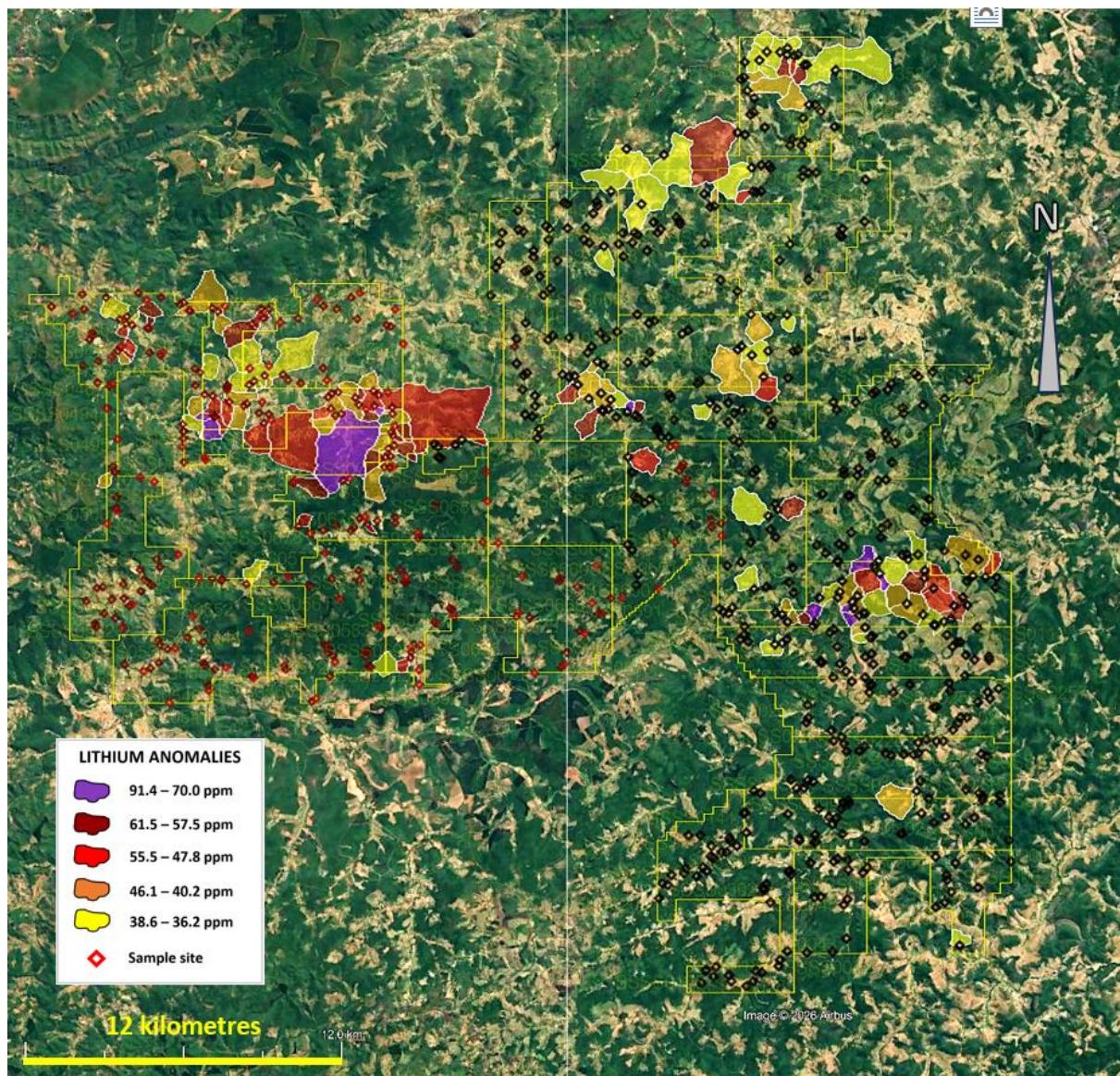


Figure 4. Lithium anomalies in the Salinas South prospect.

For personal use only

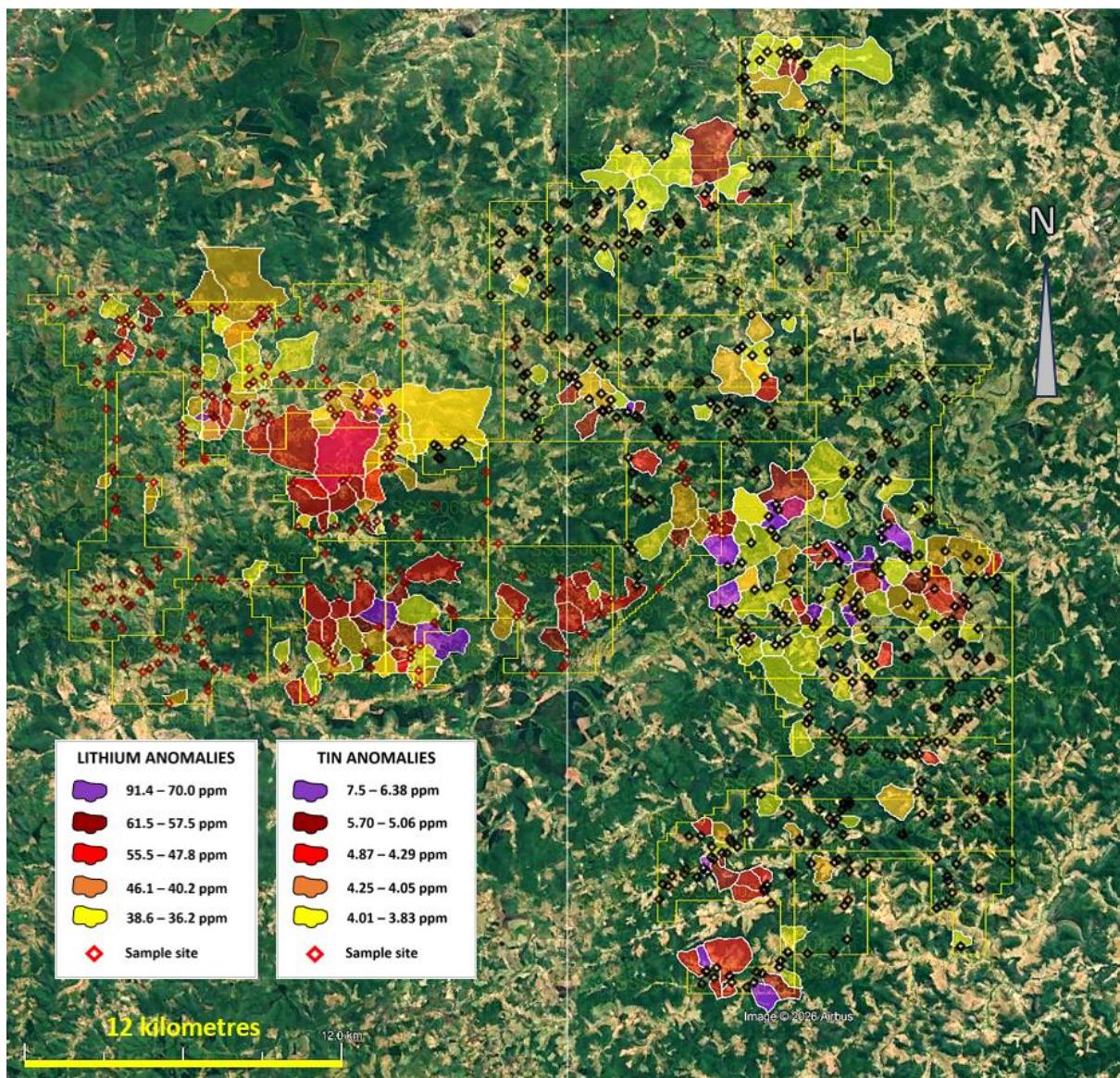


Figure 5. Lithium and tin anomalies combined in the Salinas South prospect.

For personal use only

Figure 6 shows gold anomalies and figure 7 shows combined gold and arsenic anomalies.

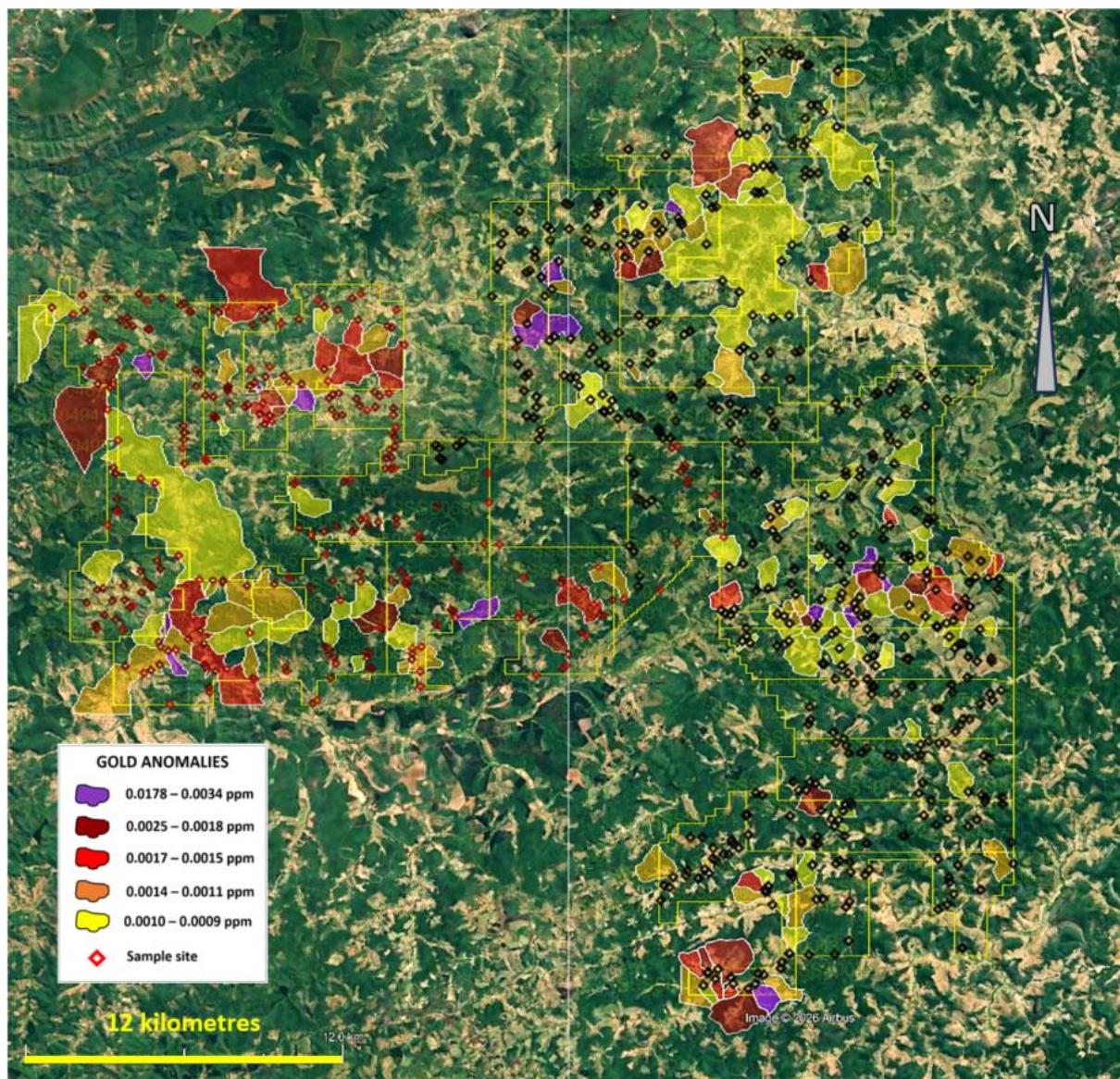


Figure 6. Gold anomalies in the Salinas South prospect.

Gold arsenic anomalies also shows a correlation to chromium, nickel and palladium, suggesting a mafic intrusive associated style of mineralisation for some of the gold anomalies.

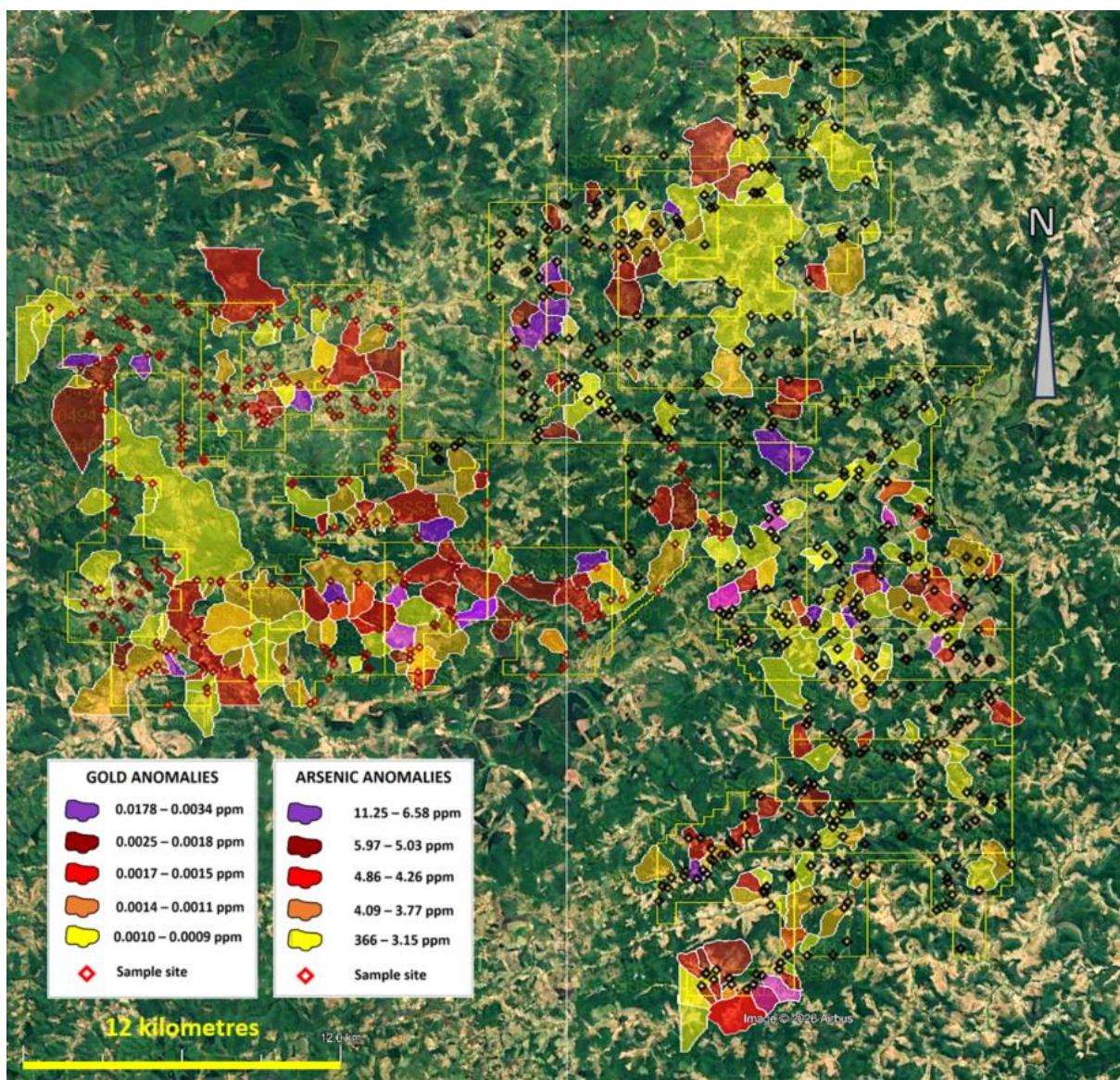


Figure 7. Gold and arsenic anomalies in the Salinas South prospect.

Figure 8 shows the distribution of mapped artisanal workings in the Salinas South prospect.

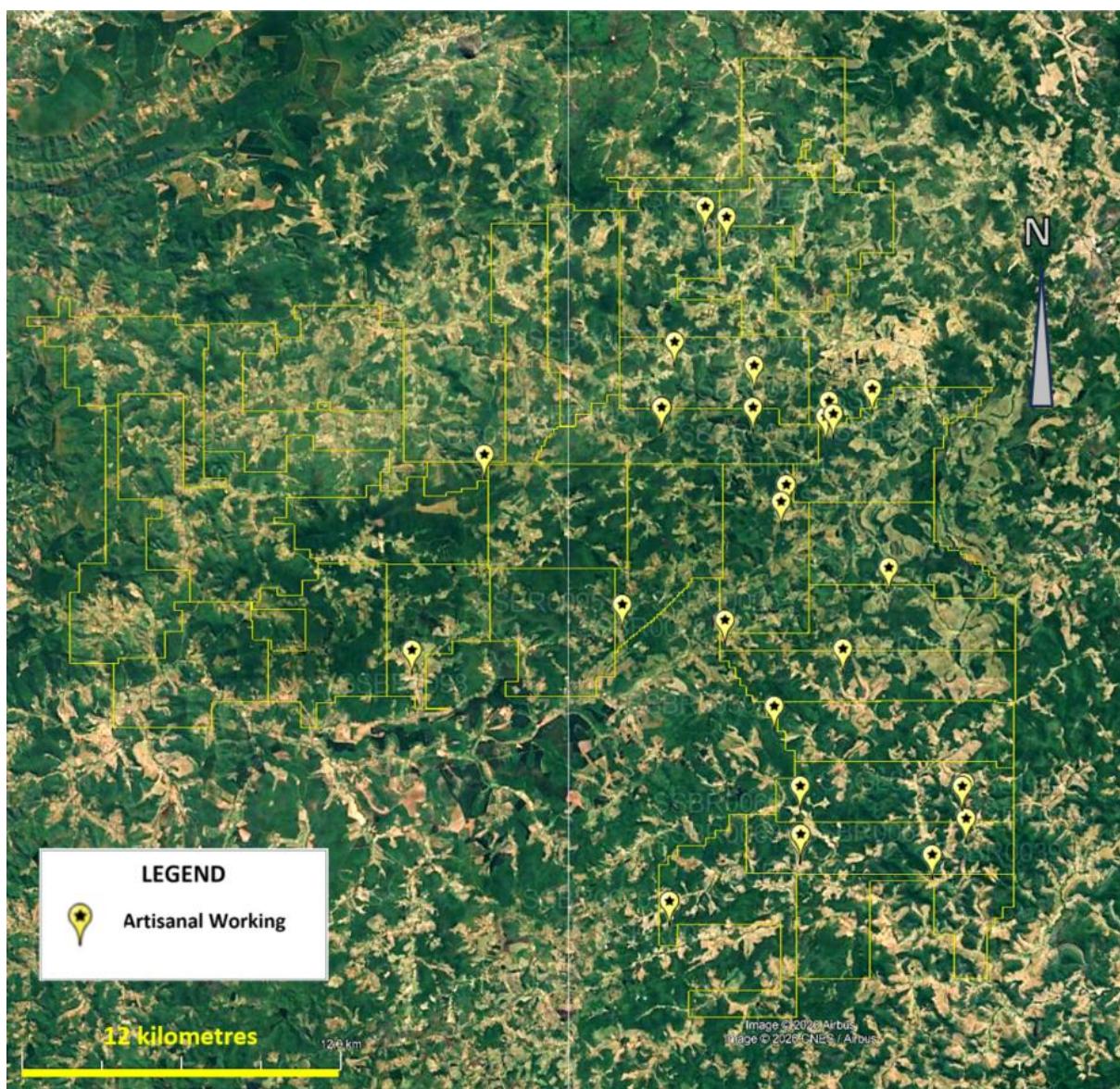


Figure 8. Artisanal workings on pegmatites in the Salinas South prospect area.

For personal use only

Figure 9 shows the magnetic image with magnetic ridges and strong gradients indicated.

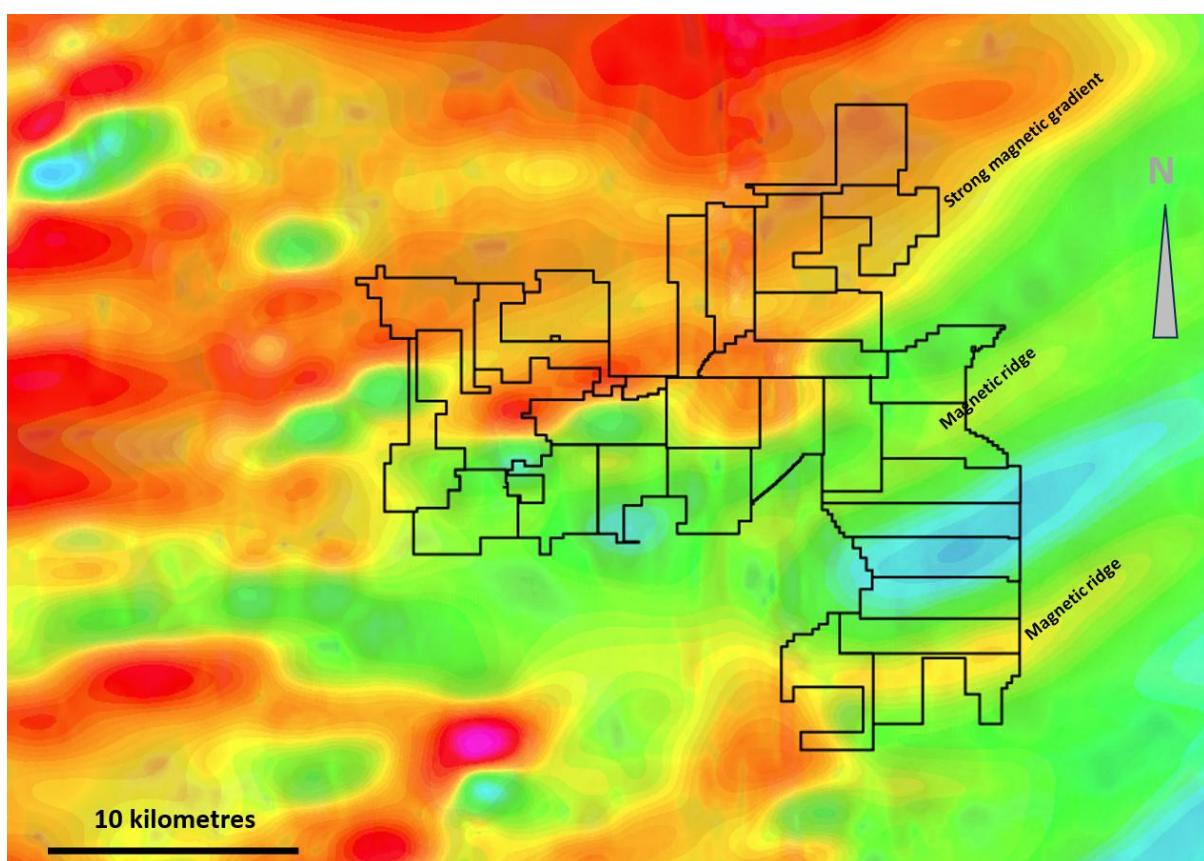


Figure 9. Magnetic anomaly image over the Salinas South Project. The regional NE trend can be seen with the trends of colour bands in the magnetic image. The magnetic ridges are similar to the anomalies seen in the NE trending corridor at the Collina Deposit at Salinas.

NE trending magnetic anomalies are present as seen in the colour changes that represent differing magnetic intensities.

For personal use only

Figure 10 shows the samples taken over the Coroaci tenements together with the lithium anomalies.

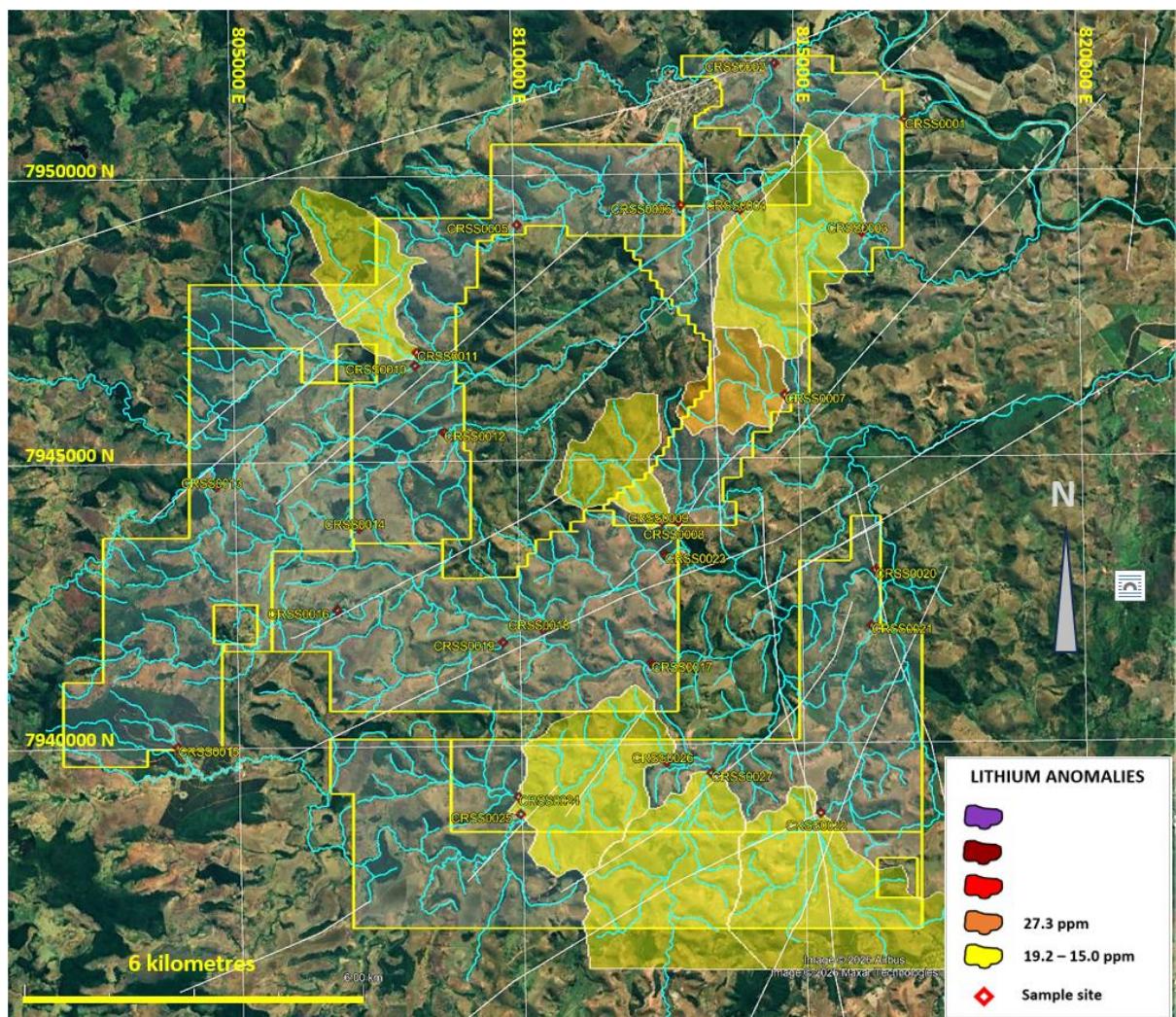


Figure 10. Distribution of sample sites and the lithium anomalies.

For personal use only

Figure 11 shows the distribution of rubidium anomalies and figure 4 shows the distribution of tin anomalies.

As lithium is readily leached, rubidium less easily leached and tin is not readily leached, the combined anomalies reflect the distribution of the prospective pegmatites better than either element on its own.

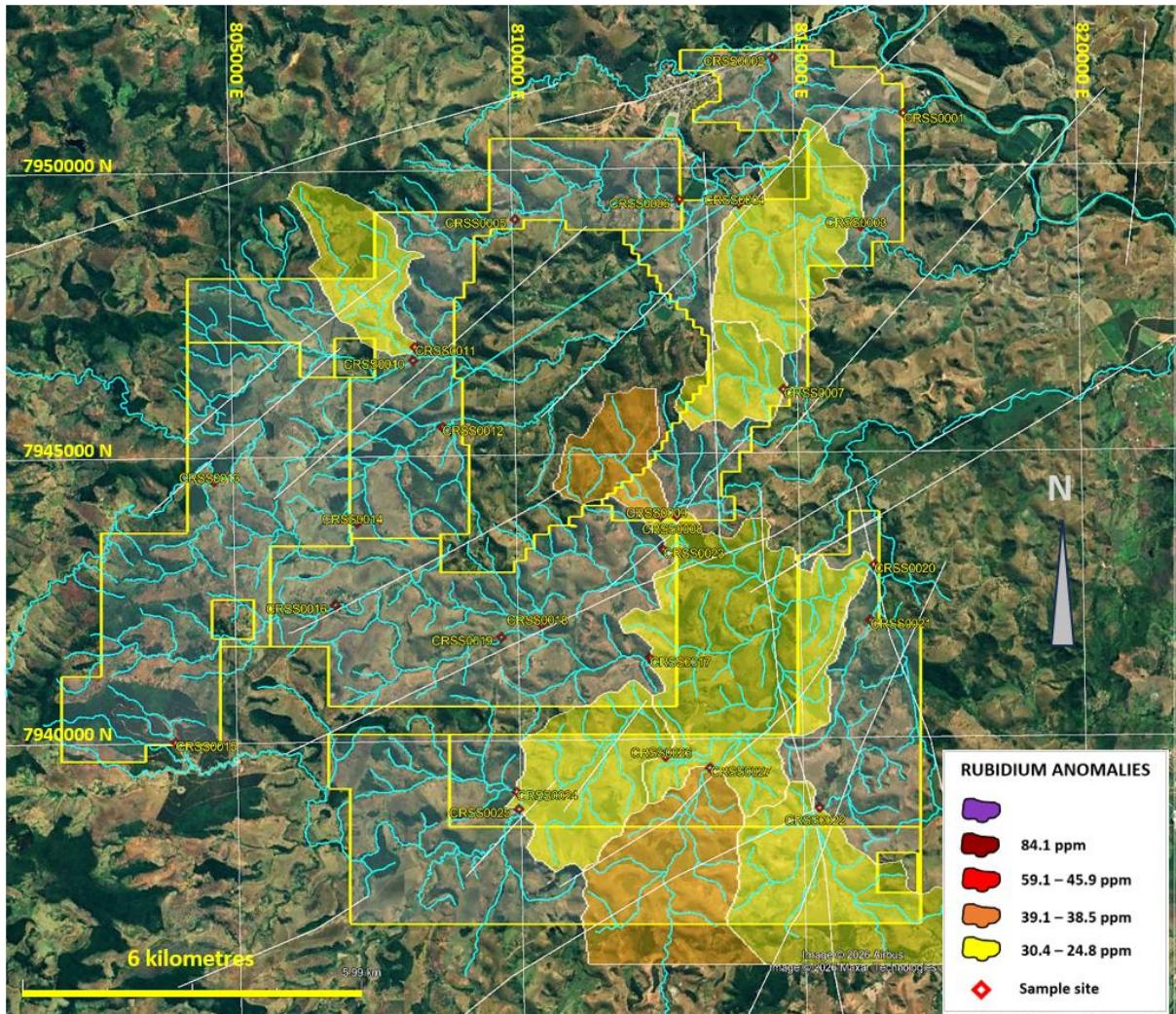


Figure 11. Rubidium anomalies in the Coroaci prospect.

For personal use only

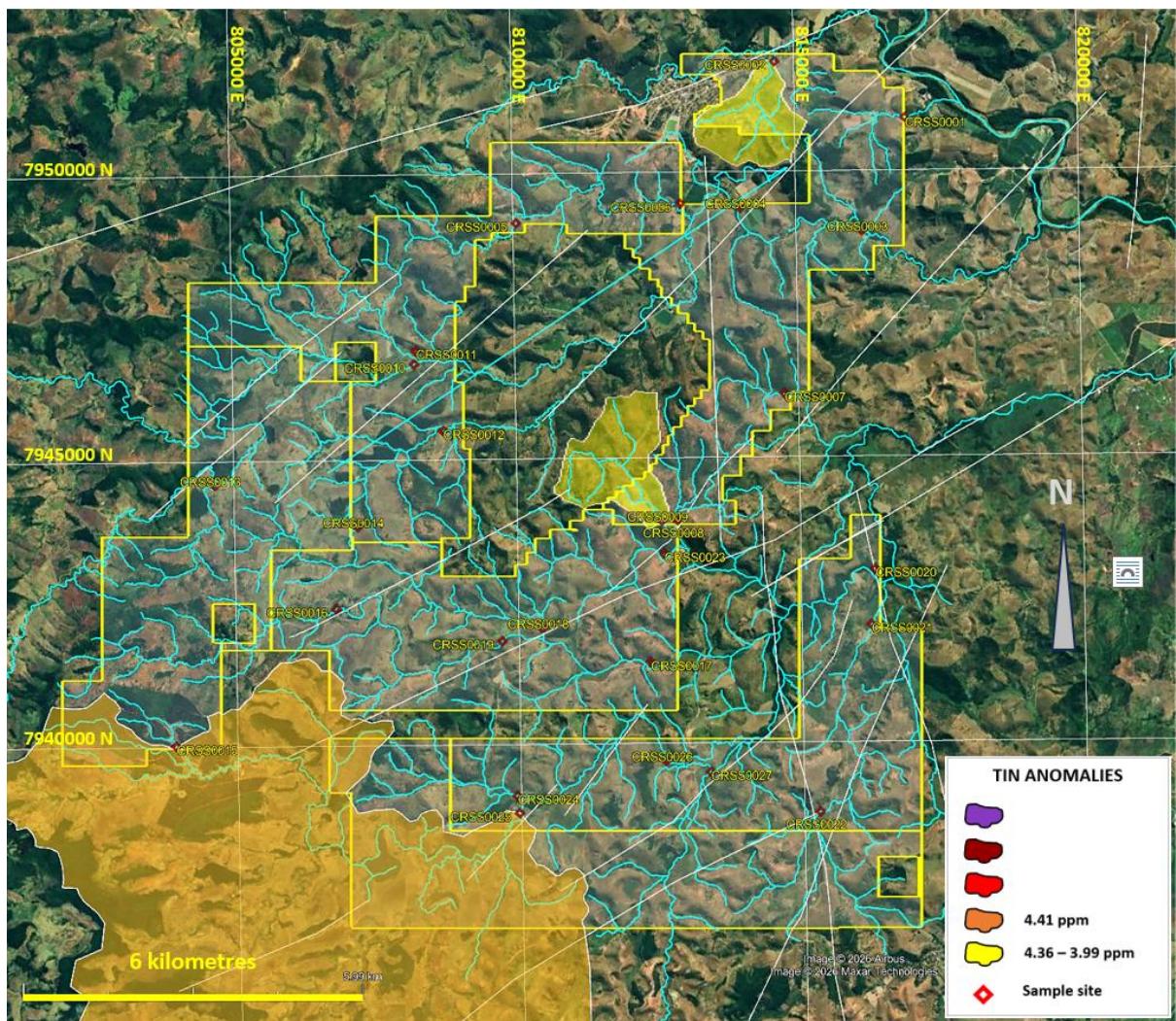


Figure 12. Tin anomalies combined in the Coroaci prospect.

For personal use only

Figure 13 shows thallium anomalies at the Coroaci prospect.

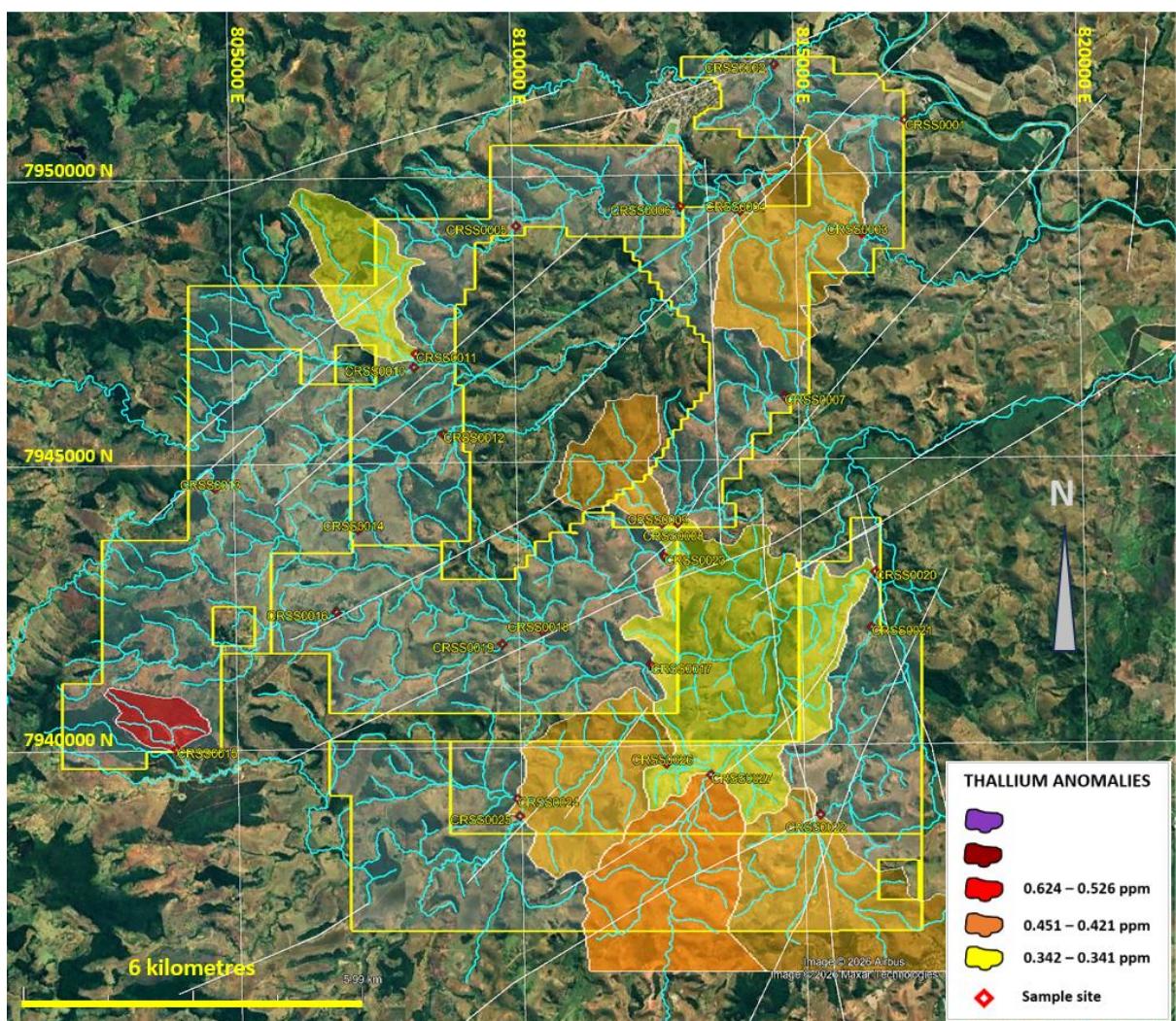


Figure 13. Thallium anomalies in the Coroaci prospect.

For personal use only

Figure 14 shows the caesium anomalies in the Coroaci prospect tenements

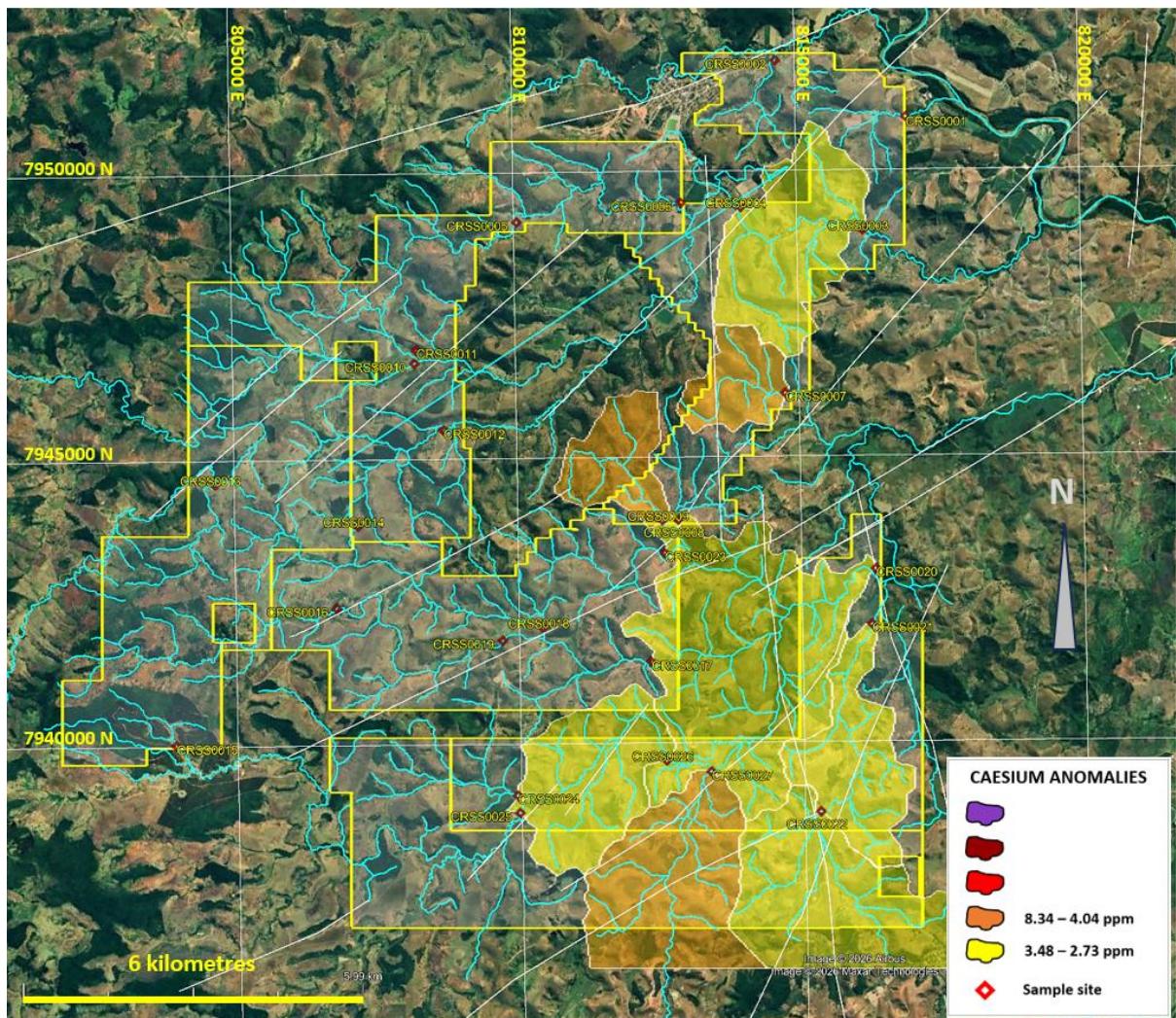


Figure 14. Caesium anomalies in the Coroaci prospect.

For personal use only

Figure 15 shows the distribution of mapped geology in the Coroaci prospect. Much of the area has no outcrop due to intensive weathering.

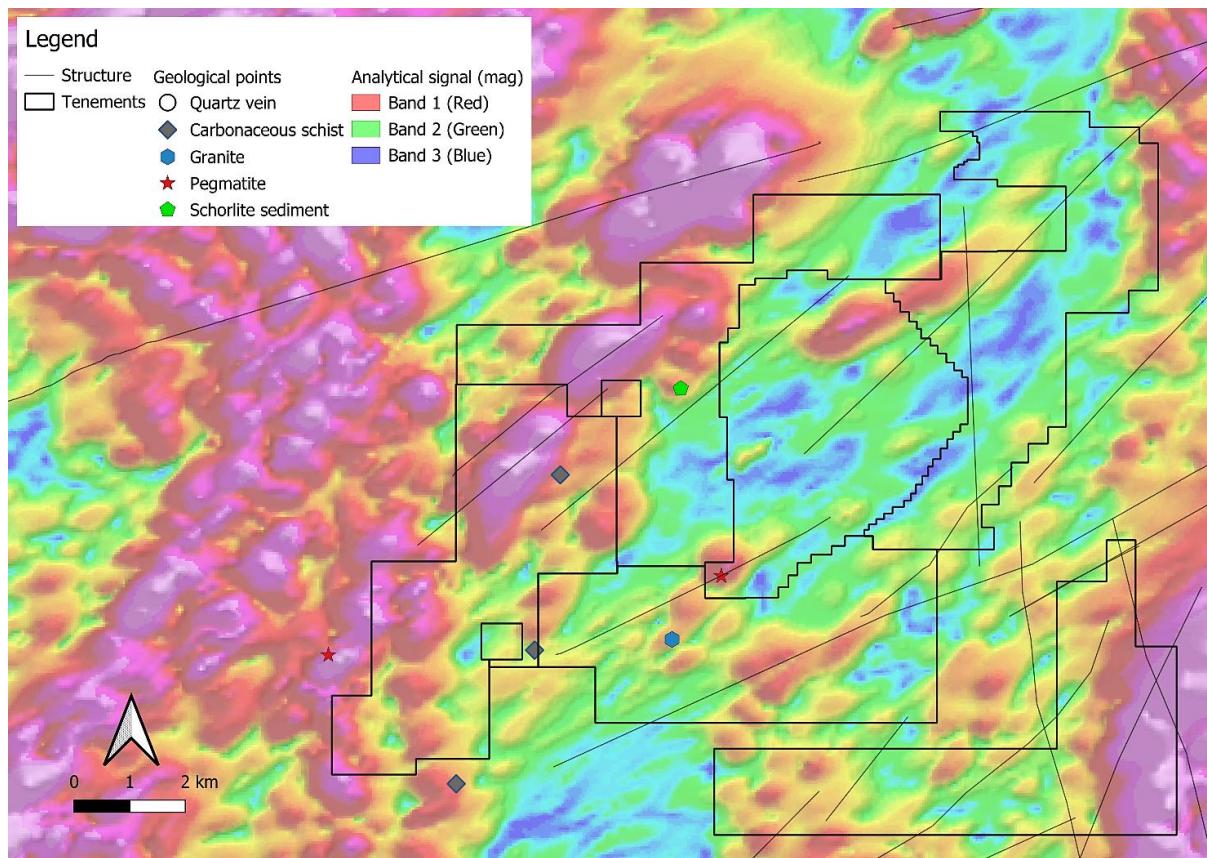


Figure 15. Mapped geology in the Coroaci prospect over magnetic analytic signal image.

Discrepancies between the regionally mapped geology and available radiometric imagery at both Salinas South and at Coroaci indicates that considerably more detailed mapping is required to properly define the geology.

For personal use only

Figure 16 shows the magnetic anomaly image over Coroaci with magnetic ridges and strong gradients indicated with a structural interpretation of the major magnetic discontinuities.

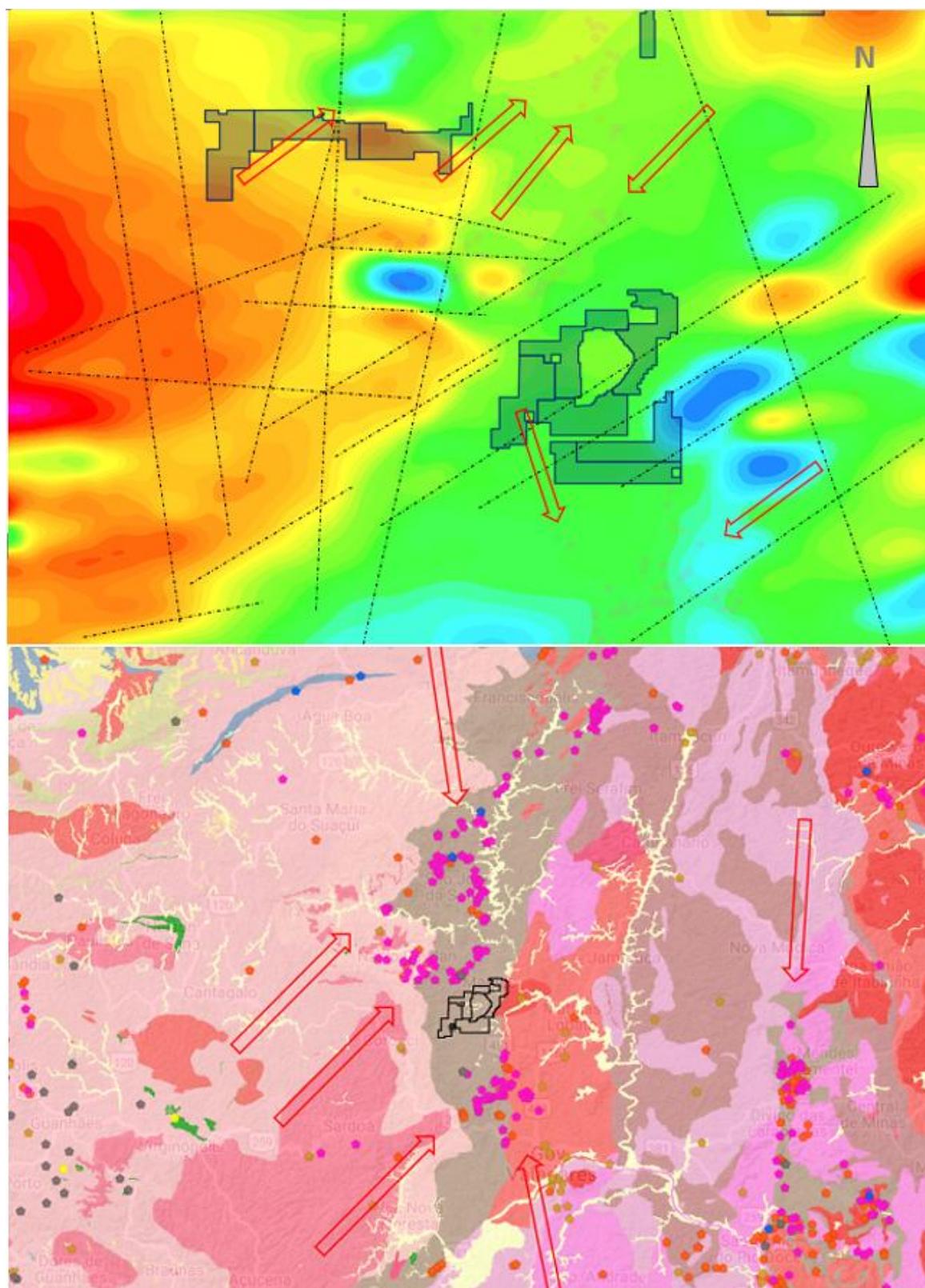


Figure 16. Magnetic anomaly image over the Coroaci Prospect. The regional NE trend can be seen with the trends of colour bands in the magnetic image.

Northeast-trending magnetic anomalies are evident, expressed by colour variations representing changes in magnetic intensity. Comparable northeast-trending features are also observed on the geological map, with arrows highlighting the major regional trends of pegmatite-hosted mineral occurrences. These trends are consistent across both the magnetic imagery and geological mapping. The magnetic ridge features closely resemble the northeast-trending magnetic corridor identified at the Collina Deposit at Salinas.

Competent Persons Statement

The information in this ASX release is based on information compiled by Peter Temby, a Competent Person who is a Member of Australian Institute of Geoscientists. Exploration results included in this announcement include stream sediment sampling and mapping done as a part of the stream sediment sampling program. Peter Temby is an independent consultant working currently for Gold Mountain Ltd. Peter Temby confirms there is no potential for a conflict of interest in acting as the Competent Person. Peter Temby 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Temby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- END -

This ASX announcement has been authorised by the Board of Gold Mountain Limited

For further information, please contact:

Gold Mountain Limited

David Evans

Executive Director

M: +61 421 903 222

E: info@goldmountainltd.com.au

About Us

Gold Mountain (ASX:GMN) is a mineral exploration company focused on rare earth elements (REE) with projects in Brazil. While its assets are primarily centred around REE and niobium, the company is also exploring a diverse range of tenements for lithium, nickel, copper, and gold.

Gold Mountain has expanded its portfolio in Brazil, holding large areas of highly prospective REE and REE-niobium licenses in Bahia and in Minas Gerais. Gold mountain holds 100% interest in all its tenements.

The flagship project for REE is the Irajuba prospect where an initial Exploration target has been confirmed with diamond drilling.

Additional tenement areas include lithium projects in the eastern Brazilian lithium belt, particularly in Salinas, Minas Gerais, and parts of the Borborema Province and São Francisco Craton in northeastern Brazil, as well as copper and copper-nickel projects in the northeast of Brazil.

FOR PERSONAL USE ONLY

List of references

GMN ASX Announcement 27 November 2025 Zones of Lithium Anomalies and Pegmatites at Salinas South Project, Lithium Valley, Brazil

GMN ASX Announcement 4 August 2025 Gold Mountain Limited First Soil Samples from the Agua Boa Tenement in the Lithium Valley Project show excellent results

GMN ASX Announcement 16 January 2025 Gold Mountain Limited Extensive Lithium Anomalies defined at Salinas South Project, Lithium Valley, Brazil.

GMN ASX Release 15 Jan 2025 Drilling targets defined – Bananal Valley tenement, Lithium Valley, Brazil

GMN ASX Release 12 July 2024 Technical Presentation Brazil and PNG

GMN ASX Release 7 March 2024 Investor Presentation

GMN ASX Release 11 Dec 2023 Investor Presentation

GMN ASX Release 24 January 2023 Gold Mountain Restructures its Brazilian Lithium JV Portfolio

LRS ASX Release 20 June 2023 241% increase for the Colina Mineral Resource

LRS ASX Release 28 August 2023 Positive High- Grade Lithium Results continue at Colina

For personal use only

Appendix 1 Table of Selected analyses Salinas South

SAMPLE	ID	ME-MS		ME-MS		ME-MS		ME-MS		ME-MS		ME-MS		ME-MS		ME-MS		ME-MS		ME-MS		ME-MS		
		41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L
SIRGAS 2000 Z 23-24	Au	As	Be	Co	Cr	Cs	Fe	K	Li	Mn	Mo	Ni	Pd	Pt	Rb	S	Sb	Sn	Ta	V	W	W	W	W
		ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
SIRGAS 2000 Z 23-24	8054248	8063118	0.0007	0.39	3	25.8	107.5	12.7	7.29	1.62	70	793	0.4	52.5	0.0005	0.001	162.5	0.04	0.013	4.14	0.0025	147	0.072	
SIRGAS 2000 Z 23-24	805312	8063113	0.0009	0.26	2.33	23.6	114.5	9.69	5.68	1.59	51.6	805	0.3	46.4	0.0005	0.001	156	0.04	0.011	3.27	0.0025	137.5	0.126	
SIRGAS 2000 Z 23-24	805339	8063650	0.0008	0.41	2.63	18.8	111.5	9.82	6.51	1.37	54.4	655	0.3	38.5	0.0005	0.001	130	0.04	0.015	3.55	0.0025	145	0.09	
SIRGAS 2000 Z 23-24	8063506	8063504	0.0004	1.6	2.44	16.3	88.8	8.6	10.1	1.06	41.9	496	0.67	29.5	0.0001	0.001	118	0.03	0.02	3.31	0.0025	132	0.099	
SIRGAS 2000 Z 23-24	8063572	8063571	0.0015	1.77	2.02	12.3	77.8	6.9	7.01	0.66	30.8	792	0.65	22.4	0.0005	0.001	88.3	0.05	0.03	3.11	0.0025	116	0.063	
SIRGAS 2000 Z 23-24	807088	8063623	0.0024	2.08	1.87	10.45	74.6	5.57	5.6	0.65	26	445	0.76	21.4	0.0001	0.001	72.4	0.042	2.9	0.0025	116.5	0.056		
SIRGAS 2000 Z 23-24	802623	8063740	0.0002	0.33	2.38	19.4	97.8	9.96	5.79	1.21	59	636	0.34	39.6	0.0001	0.001	133	0.05	0.013	3.24	0.0025	129	0.078	
SIRGAS 2000 Z 23-24	804174	8067410	0.0005	0.62	2.05	14.5	77.1	8.26	4.28	1.07	41.2	577	0.25	30.6	0.0005	0.001	126.5	0.03	0.023	3.19	0.0025	102	0.088	
SIRGAS 2000 Z 23-24	8016553	8065637	0.0005	0.36	1.36	13.45	94.1	8.33	5.37	1.09	40.2	293	0.17	34.1	0.0005	0.001	112	0.005	0.008	4.08	0.0025	113.5	0.06	
SIRGAS 2000 Z 23-24	801755	8065771	0.0004	0.48	2.08	19.55	95.1	9.8	6.17	1.18	48.5	909	0.37	36.1	0.0005	0.001	122	0.03	0.013	2.94	0.0025	127	0.094	
SIRGAS 2000 Z 23-24	801806	8065822	0.0005	0.13	2.14	13.5	107	9.62	3.26	1.16	53.3	334	0.15	31.1	0.0005	0.001	113	0.01	0.006	3.09	0.0025	110	0.033	
SIRGAS 2000 Z 23-24	8028533	8065553	0.0178	0.86	1.76	16.25	88.6	7.65	5.71	0.78	28.5	633	0.43	25.9	0.003	0.001	94.8	0.02	0.019	3.1	0.0025	129	0.128	
SIRGAS 2000 Z 23-24	801976	8066558	0.0003	1.98	22.1	96.5	10.85	5.88	1.34	53.8	613	0.34	44.1	0.0005	0.001	143.5	0.03	0.02	3.15	0.0025	123	0.131		
SIRGAS 2000 Z 23-24	802979	8066489	0.0008	0.44	2.67	18.15	93.6	8.44	6.32	1.19	58.7	682	0.39	33.3	0.0005	0.001	116	0.02	0.015	3.29	0.0025	135.5	0.135	
SIRGAS 2000 Z 23-24	8044748	8064783	0.0007	0.52	2.58	24.6	109	10.4	6.25	1.31	38.6	864	0.35	34.8	0.0005	0.001	150.5	0.03	0.017	3.44	0.0025	131.5	0.258	
SIRGAS 2000 Z 23-24	8040333	8062006	0.0005	1.32	1.57	20.8	92.4	10.9	6.57	0.6	24.8	966	0.42	24.6	0.0005	0.001	117.5	0.01	0.023	3.69	0.0025	131.5	0.11	
SIRGAS 2000 Z 23-24	801207	8063486	0.001	2.23	1.27	19	107.5	4.52	7.4	0.32	17.6	2010	1.07	27.5	0.0005	0.001	43.7	0.04	0.056	3.53	0.0025	136.5	0.13	
SIRGAS 2000 Z 23-24	802993	8057804	0.0002	0.5	1.63	13.1	61.2	3.02	3.86	1.16	13.7	478	0.68	20.1	0.005	0.001	131	0.03	0.012	2.7	0.0025	97.8	0.029	
SIRGAS 2000 Z 23-24	800931	8056785	0.0001	1.62	1.17	35.5	86.7	1.95	13.1	0.37	14.4	1540	2.28	31	0.002	0.001	48.7	0.04	0.03	2.62	0.0025	121.5	0.073	
SIRGAS 2000 Z 23-24	803020	8056259	0.0004	2.89	0.78	7.65	74.4	1.37	5.37	0.38	8.9	395	1.52	12.45	0.001	0.001	44.5	0.03	0.092	2.53	0.0025	110.5	0.074	
SIRGAS 2000 Z 23-24	801723	8053862	0.0006	4.79	0.53	12.05	11.3	2.33	7.03	0.05	5.1	540	1.87	16.4	0.001	0.001	10.4	0.03	0.091	3.79	0.0025	174	0.093	
SIRGAS 2000 Z 23-24	803551	8054414	0.0036	0.58	0.85	5.79	71.4	3.15	2.31	0.21	8.6	235	0.39	21.8	0.001	0.001	35.5	0.04	0.013	1.59	0.0025	56.3	0.07	
SIRGAS 2000 Z 23-24	8030303	8054749	0.0091	2.71	1.46	57.8	336	2.2	7.89	0.15	10.9	1775	2.58	459	0.007	0.003	33.2	0.04	0.069	2.76	0.0025	126.5	0.464	
SIRGAS 2000 Z 23-24	804577	8055137	0.0012	3.08	0.71	38.8	108.5	1.425	16.8	0.09	6.3	1370	1.29	72.1	0.001	0.003	11.2	0.05	0.026	1.88	0.015	96.8	0.202	
SIRGAS 2000 Z 23-24	8041414	8054836	0.0013	2.18	1.17	14.15	99.9	3.43	7.19	0.28	16.9	1295	0.98	23.2	0.003	0.001	33	0.04	0.062	3.43	0.0025	127.5	0.167	
SIRGAS 2000 Z 23-24	806455	8055038	0.0011	1.63	1.23	23.4	108.5	3.07	7.36	0.32	15.5	594	0.97	31.7	0.004	0.002	34.9	0.02	0.038	3	0.0025	138	0.149	
SIRGAS 2000 Z 23-24	804580	8057054	0.0017	2.07	1.11	11.05	11.1	3.47	5.86	0.25	15	838	0.94	31.5	0.001	0.001	31.4	0.04	0.06	3.55	0.0025	128.5	0.166	
SIRGAS 2000 Z 23-24	805088	8057019	0.0014	1.56	1.16	19.65	18.7	3.82	5.36	0.24	13.1	882	0.87	70.4	0.0005	0.001	48.1	0.06	0.057	2.46	0.0025	117.5	0.128	
SIRGAS 2000 Z 23-24	805477	8057017	0.0012	1.65	1.06	14.25	12.0	4.59	6.86	0.36	17.5	934	2.1	41.9	0.001	0.001	43.4	0.03	0.033	2.64	0.0025	126.5	0.111	
SIRGAS 2000 Z 23-24	8070404	8056848	0.0005	0.94	2.54	22.6	128.5	10.45	6.53	1.47	34.6	1305	0.62	42.8	0.0005	0.001	154.5	0.05	0.019	3.62	0.0025	142	0.248	
SIRGAS 2000 Z 23-24	8070790	8057079	0.0007	2.29	1.69	26.1	256	9.67	7.91	0.14	14.7	1670	1.34	79.6	0.0005	0.001	45	0.05	0.057	3.13	0.0025	132	0.194	
SIRGAS 2000 Z 23-24	8053347	8055131	0.0011	2.96	0.53	13.35	84.1	1.5	11.65	0.05	3.4	613	1.09	16.5	0.002	0.002	10.15	0.07	0.062	2.86	0.0025	117.5	0.115	
SIRGAS 2000 Z 23-24	8094240	8054597	0.0017	0.98	0.78	6.79	11.9	1.51	7.39	0.08	6.6	615	1.17	20.2	0.001	0.002	9.17	0.05	0.034	4.5	0.0025	169	0.174	
SIRGAS 2000 Z 23-24	810866	8054012	0.001	2.42	1.2	20.1	125	3.53	12.25	0.12	12.3	1565	1.49	28.4	0.001	0.002	31.2	0.06	0.025	3.98	0.005	132	0.079	
SIRGAS 2000 Z 23-24	8115513	80550583	0.0023	4.38	0.83	1.94	11.8	0.955	8.23	0.04	3	185	1.78	8.96	0.0002	0.002	6.02	0.05	0.043	5.66	0.007	164.5	0.087	
SIRGAS 2000 Z 23-24	811444	8055131	0.0025	4.82	0.86	3.8	106	1.455	9.48	0.07	5.8	186	2.21	10.4	0.0005	0.001	11.4	0.05	0.054	6.38	0.005	162	0.13	
SIRGAS 2000 Z 23-24	8053348	805733	0.0017	0.98	1.82	13.5	80.5	6.29	4.68	0.75	30.1	938	0.38	25.5	0.0005	0.001	97.2	0.05	0.025	4.25	0.0025	114	0.086	
SIRGAS 2000 Z 23-24	8054667	8067054	0.0012	0.52	2.03	15.5	113.5	8.77	6.71	1.06	44.8	515	0.34	38	0.0005	0.001	109.5	0.02	0.006	3.96	0.0025	153.5	0.038	
SIRGAS 2000 Z 23-24	80564285	805783	0.0014	0.97	1.12	20.5	89	4.84	9.04	0.53	19.7	1325	0.34	22.9	0.0005	0.001	65.1	0.06	0.01	3.33	0.0025	127.5	0.091	

For professional use only

SAMPLE ID	SIRGAS 2000 Z 23-24 Au	N_UUTM	E_UUTM	ME-MS				ME-MS				ME-MS				ME-MS				ME-MS				ME-MS			
				41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L
SSSS0589	805763	8064121	0.0004	0.47	1.99	21.1	79	8.18	5.25	0.93	40.3	3080	0.29	28.2	0.0005	0.001	116	0.03	0.009	2.82	0.0025	105	0.067				
SSSS0590	805220	8063895	0.0008	0.44	2.25	24.3	112	10.75	6.43	1.38	52.4	701	0.32	44.2	0.0005	0.001	153.5	0.04	0.008	3.61	0.0025	146	0.102				
SSSS0591	805767	8064214	0.0006	1.56	2.05	15.75	83.2	7.87	5.75	0.89	36.5	893	0.43	26.8	0.0005	0.001	122.5	0.08	0.019	3.52	0.0025	113	0.116				
SSSS0592	815527	8060881	0.0004	3.97	2.36	1.425	96	0.641	1.19	0.03	7.5	40.9	2.23	12	0.0005	0.001	2.63	0.39	0.289	2.38	0.0025	191	0.178				
SSSS0598	808210	8060580	0.001	2.06	1.68	12.2	113	7.58	6.32	0.47	33.9	654	0.27	25.6	0.0005	0.001	69.6	0.03	0.009	4.31	0.0025	153.5	0.044				
SSSS0599	808257	8060639	0.0005	1.02	2.82	22	121.5	13.15	6.2	1.46	57.5	814	0.32	41.9	0.0005	0.001	175	0.04	0.024	4.52	0.0025	150.5	0.131				
SSSS0600	806595	8064279	0.0023	3.04	1.51	10.25	102.5	6.34	6.78	0.74	29.1	381	0.44	25	0.0005	0.001	85.9	0.03	0.013	3.9	0.0025	150	0.042				
SSSS0601	806793	8064421	0.0035	2.8	2.19	19.6	103	8.8	6.35	1.51	46.1	743	0.55	38.2	0.0005	0.001	157	0.05	0.014	3.74	0.0025	152	0.064				
SSSS0603	807193	8064520	0.0014	1.48	2.26	14.95	96.9	8	5.95	1.11	44.3	528	0.93	33.5	0.0005	0.001	123.5	0.03	0.033	3.66	0.0025	137	0.084				
SSSS0604	811303	8063981	0.0004	1	1.97	15.45	84.3	9.66	6.16	0.98	43.1	488	0.54	27.3	0.0005	0.001	129	0.05	0.009	3.54	0.0025	124.5	0.058				
SSSS0605	811496	8063813	0.0004	1.33	2.51	14.55	88.6	9.57	5.48	0.94	47.8	1030	0.39	28.5	0.0005	0.001	137.5	0.05	0.013	3.97	0.0025	118	0.125				
SSSS0606	811327	8063412	0.0001	0.43	3.38	16.9	98.1	11.25	5.1	1.23	91.4	769	0.42	37.3	0.0005	0.001	165.5	0.06	0.006	3.72	0.0025	121	0.129				
SSSS0607	811004	8063308	0.0003	0.53	2.87	11.8	77.9	9.34	4.73	1.46	58.4	401	0.6	26	0.0005	0.001	166	0.08	0.013	3.6	0.0025	103	0.201				
SSSS0608	810739	8063463	0.0004	0.7	3.47	12.4	80.1	8.94	4.71	0.96	49.6	426	0.41	26.3	0.0005	0.001	139.5	0.05	0.016	4.11	0.0025	111.5	0.103				
SSSS0609	810617	8063732	0.0004	0.43	3.33	17.8	78.2	11.1	5.48	1.92	60.4	708	0.57	38.1	0.0002	0.001	220	0.04	0.011	3.49	0.0025	118	0.169				
SSSS0610	809959	8063954	0.0006	1.34	2.37	18.45	75.5	7.89	5.73	0.79	41	2350	0.66	26.4	0.0001	0.001	115.5	0.08	0.023	3.64	0.0025	114.5	0.104				
SSSS0611	809734	8063911	0.0006	0.68	2.45	11.2	72.6	7.82	4.49	0.8	43.6	476	0.46	20.8	0.0001	0.001	106	0.03	0.042	3.23	0.0025	100.5	0.126				
SSSS0612	810738	8066590	0.0016	0.46	1.74	7.84	72.5	7.11	2.69	0.77	30	292	0.19	18.65	0.0005	0.001	92.5	0.03	0.017	3.16	0.0025	106	0.048				
SSSS0645	1886917	8059118	0.0014	3.11	2.05	6.44	104	1.905	8.14	0.07	15.5	231	1.67	21.4	0.0002	0.001	14.05	0.13	0.036	4.08	0.0025	116.5	0.086				
SSSS0649	1885582	8058254	0.0007	2.54	2.13	37.2	560	1.675	10.8	0.1	12.4	1415	1.4	350	0.0004	0.004	21.7	0.06	0.022	5.34	0.007	108	0.085				
SSSS0657	182733	8055552	0.0015	2.24	1	1.465	35.5	1.835	1.9	0.07	16.1	57.3	0.92	8.41	0.0001	0.001	17.1	0.11	0.038	4.35	0.0025	50.7	0.043				
SSSS0668	181549	8054042	0.0021	3.14	2.16	1.525	119.5	1.545	4.19	0.04	7.9	67.3	0.93	11.1	0.0001	0.001	5.17	0.16	0.025	5.06	0.0025	196.5	0.129				
SSSS0669	818246	8053512	0.0001	0.67	1	0.814	19.4	0.497	0.208	0.02	1.5	10.1	0.55	6.29	0.0005	0.001	1.14	0.21	0.07	1.18	0.0025	43.4	0.045				
SSSS0675	810707	8059205	0.0005	3.26	1.01	7.7	37.2	2.86	7.94	0.05	10.2	1705	1.04	3.89	0.0005	0.001	9.11	0.07	0.081	2.54	0.0025	55.7	0.038				
SSSS0677	808382	8058931	0.0004	1.65	3.5	14.95	73	8.01	4.92	0.26	55	568	1.1	22.3	0.0004	0.001	46.1	0.07	0.036	3.85	0.0025	82.7	0.118				
SSSS0691	183610	8056142	0.0011	3.13	1.68	6.86	77.9	2.32	5.55	0.21	30.4	227	1.1	14.9	0.0005	0.001	38.1	0.1	0.019	3.25	0.0025	92.1	0.038				
SSSS0693	812853	8053481	0.0014	3.18	1.27	9.02	3.14	9.59	0.06	12.6	1610	1.27	14.9	0.0005	0.001	21.5	0.05	0.019	3.97	0.0025	105	0.04					
SSSS0694	812552	8053948	0.0013	0.9	2.95	62.1	63.6	4.79	8	0.43	55.5	4250	1.56	21.8	0.0005	0.001	112.5	0.05	0.013	4.59	0.006	67.5	0.058				
SSSS0695	812579	8054343	0.0009	7.07	0.95	3.48	87.9	1.43	5.73	0.05	10.2	456	1.88	10.6	0.0001	0.001	13.2	0.04	0.038	5.17	0.0025	114.5	0.025				
SSSS0696	812571	8054155	0.0005	5.45	1.13	3.81	90.2	5.88	4.3	0.14	21.3	494	1.35	14.6	0.0005	0.001	83	0.04	0.044	4.69	0.0025	84.2	0.039				
SSSS0697	812923	8054408	0.0008	3.1	1.19	1.56	413	1.495	7.33	0.02	2.7	178.5	1.76	24.5	0.0001	0.002	3.85	0.03	0.013	7.5	0.005	125.5	0.02				
SSSS0700	814215	8054547	0.0089	7.42	1.33	64.4	1.61	7.41	0.04	8.5	189.5	1.67	6.78	0.0001	0.001	7.58	0.08	0.031	3.46	0.0025	87.1	0.033					
SSSS0703	812346	8056798	0.0012	9.73	1.46	0.833	124.5	0.564	5.24	0.02	5.2	30.5	2.32	7.29	0.0001	0.001	2.47	0.06	0.094	5.79	0.0025	188	0.035				
SSSS0708	814367	8057307	0.0005	3.91	0.87	3.66	52	0.827	3.12	0.04	8.7	577	1.3	5.08	0.0005	0.001	6.83	0.08	0.102	2.71	0.0025	58.5	0.053				
SSSS0711	811854	8063924	0.0016	0.8	1.51	9.57	78.2	7.07	5.22	0.68	26.9	365	0.73	19.45	0.0005	0.001	98.6	0.04	0.022	3.4	0.0025	112	0.089				
SSSS0712	812002	8063355	0.0004	0.9	2.07	10.55	68.7	7.78	4.18	0.76	41.7	550	0.36	18.9	0.0005	0.001	110.5	0.03	0.018	3.6	0.0025	92.1	0.123				
SSSS0714	812108	8062652	0.0004	0.43	2.51	11.8	61.5	9.19	3.79	0.84	59.4	500	0.33	18	0.0005	0.001	125.5	0.03	0.015	3.85	0.0025	83.5	0.145				
SSSS0715	811957	8062447	0.0006	1.33	2.58	14	75.5	8.69	5.2	0.8	43.5	829	0.37	21.4	0.0005	0.001	121	0.04	0.024	3.81	0.0025	99.9	0.157				
SSSS0716	812008	8062291	0.0004	0.52	3.03	11.85	79	10.4	4.25	1.01	53.8	610	0.32	22.9	0.0005	0.001	146.5	0.03	0.012	4.08	0.0025	97.8	0.158				

For personal use only

SAMPLE ID	SIRGAS 2000 Z 23-24 Au E_UTM	N_UTM	ppm	ME-MS			ME-MS			ME-MS			ME-MS			ME-MS			ME-MS				
				41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L	41L
SSSS0717	812042	8061920	0.0003	0.53	2.57	15.8	99.5	10.45	5.01	1.25	59.2	463	0.34	33.9	0.0005	0.001	147.5	0.04	0.015	4.01	0.0025	136	0.108
SSSS0718	811837	8061801	0.0003	1.1	1.99	18.15	91.2	8.44	6.92	0.88	42.8	27.1	0.41	27.1	0.001	113	0.06	0.028	3.12	0.0025	125	0.117	
SSSS0719	811176	8061488	0.0004	0.54	2.44	21.6	109.5	11.65	5.75	1.53	61.5	870	0.33	36.7	0.0005	0.001	158.5	0.04	0.021	4.08	0.0025	140	0.154
SSSS0723	811883	8061107	0.0004	1.25	1.5	9.5	86.8	5.32	5.2	0.21	26.5	1115	0.39	17.75	0.001	0.001	35.6	0.18	0.029	2.41	0.0025	64.5	0.126
SSSS0724	809463	8067189	0.001	1.46	1.83	13.3	73.4	5.54	5.33	0.77	27.8	646	0.54	22.6	0.0005	0.001	94.8	0.04	0.017	3.44	0.0025	121	0.081
SSSS0728	806738	8065564	0.0007	0.84	3.45	14.65	73.1	10.55	5.8	1.42	58.6	600	0.41	24.7	0.0005	0.001	163.5	0.02	4.05	0.0025	124.5	0.081	
SSSS0729	807181	8066768	0.0005	2.88	2.71	19.4	81.6	6.55	5.86	1.02	32.5	1010	0.65	26.7	0.002	0.001	106.5	0.03	0.02	3.44	0.0025	134.5	0.074
SSSS0731	807108	8067139	0.0004	1.84	2.94	16.15	79	8.07	5.89	1.23	49.3	746	0.62	27.5	0.0005	0.001	123.5	0.02	0.019	3.61	0.0025	133.5	0.072
SSSS0732	811843	8066433	0.0012	1.72	1.95	9.96	62.2	4.8	5.54	0.64	18	345	0.93	17.1	0.0005	0.001	68.6	0.03	0.015	2.3	0.0025	127	0.052
SSSS0734	809683	8063338	0.0003	0.46	2.91	9.86	88.2	8.94	5.18	0.97	51.7	356	0.57	25.2	0.001	0.001	113.5	0.02	0.007	3.94	0.0025	122.5	0.048
SSSS0735	810072	8063142	0.0005	0.33	6.02	13.85	108.5	11.45	5.88	1.43	88.7	722	0.62	36.9	0.003	0.001	153	0.03	0.01	4.65	0.0025	130	0.09
SSSS0737	807895	8064652	0.0012	2	1.78	10.65	77.2	6.08	5.54	0.53	24.4	914	0.74	19.65	0.003	0.001	76.3	0.04	0.059	3.43	0.0025	117	0.08
SSSS0738	808086	8064436	0.0012	2.68	1.4	7.94	70.8	4.65	4.85	0.35	12.8	566	0.81	16.65	0.0005	0.001	48.9	0.03	0.081	2.88	0.0025	115.5	0.081
SSSS0739	808556	8064314	0.0034	1.8	1.91	5.74	82.1	4.97	5.14	0.45	23.6	290	1.04	16.6	0.002	0.001	59.2	0.04	0.049	3.57	0.0025	129	0.088
SSSS0740	809553	8064410	0.0017	1.22	1.76	16.15	71	6.63	4.96	0.83	27.2	1055	0.7	22.4	0.0005	0.001	112	0.06	0.029	2.8	0.0025	105	0.101
SSSS0741	809418	8064865	0.0016	2.41	1.66	13.65	56.5	5.3	5.65	0.45	24.2	699	0.89	16.5	0.0005	0.001	75.1	0.1	0.033	2.84	0.0025	95.3	0.072
SSSS0744	812457	8055726	0.0024	1.18	1.64	13.4	83.4	7.43	6.3	0.95	28.9	671	0.68	26.9	0.0005	0.001	109.5	0.03	0.009	3.29	0.0025	137	0.085
SSSS0745	804916	8063951	0.0001	0.32	2.03	22.9	92.4	9.6	5.54	1.02	45	1020	0.26	33.3	0.001	0.001	128	0.03	0.011	3.19	0.0025	125	0.072
SSSS0747	807418	8062951	0.0004	0.92	2.36	14.55	85.8	9.67	5.49	0.98	49.5	637	0.38	30.2	0.0005	0.001	131.5	0.03	0.011	3.52	0.0025	119.5	0.067
SSSS0748	807135	8062835	0.0001	0.89	2.43	16.45	80.5	8.48	5.68	0.79	48.6	742	0.34	27.5	0.0005	0.001	101	0.03	0.011	3.16	0.0025	112.5	0.081
SSSS0749	807330	8063168	0.0018	2.01	1.99	11.9	84.5	7.04	6	0.84	33	390	0.6	27	0.0005	0.001	99.3	0.01	0.011	2.91	0.0025	130	0.03
SSSS0751	805214	8062215	0.0001	0.4	2.51	33	109	15.45	6.97	1.73	80.7	826	0.48	68.2	0.002	0.001	200	0.04	0.005	3.64	0.0025	145	0.068

Appendix 2 Table of Selected analyses Coroaci

Appendix 3 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
<i>Sampling techniques</i>	<ul style="list-style-type: none"> ▪ <i>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.</i> ▪ <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> ▪ <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> ▪ <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m 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.</i> 	<ul style="list-style-type: none"> ▪ <i>Stream sediment sampling was carried out on an approximately 1-1.5 km basis on creeks over 500 metres long on Salinas South and on an approximately 3-4 km basis on creeks in Coroaci.</i> ▪ <i>Stream sediment samples weighed approximately 1 kg each. Samples are processed in the GMN sample preparation laboratory to produce a -10 micron sample using Stokes Law. Prepared samples are then securely packed and couriered to the ALS laboratory and receipt by the laboratory confirmed.</i> ▪ <i>Samples are not considered representative of the possible grade of mineralisation at depth however they are considered to represent the metals that are attached to clays, fine iron oxides and micaceous minerals in the samples</i> ▪ <i>The -10 micron size fraction is considered to be representative of the geochemistry of the sample catchment, including for gold.</i> ▪ <i>Analytical procedures are industry standard 2 acid digest and ICP analysis suitable for oxidised material. ALS codes used were ME-MS 41L</i>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> ▪ <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core</i> 	<ul style="list-style-type: none"> ▪ <i>No drilling undertaken</i>

FOR PERSONAL USE ONLY

Criteria	JORC Code Explanation	Commentary
	<i>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).</i>	
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> ▪ <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> ▪ <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> ▪ <i>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.</i> 	<ul style="list-style-type: none"> ▪ <i>No drilling undertaken</i> ▪ <i>Samples are considered representative due to the -10 micron grainsize and taking the sample in active drainages.</i> ▪ <i>Sample recovery and grade relationships are not relevant to the type of sample taken</i>
<i>Logging</i>	<ul style="list-style-type: none"> ▪ <i>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.</i> ▪ <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> ▪ <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> ▪ <i>No drilling undertaken</i> ▪ <i>Stream sediment sampling is subjective however the fraction sampled and the preparation and analytical procedures are industry standard for oxidised materials.</i> ▪ <i>All sample data including colour, grain sizes and associated rock types are recorded on site.</i> ▪ <i>Data recorded is quantitative for location and qualitative for any percentages of lithologies present.</i>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> ▪ <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> ▪ <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> ▪ <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> 	<ul style="list-style-type: none"> ▪ <i>No drilling undertaken</i> ▪ <i>All samples were collected at 1kg bulks in the field, prepared in the GMN sample Prep lab, securely packaged and sent to the ALS sample preparation laboratory in Belo Horizonte by courier.</i> ▪ <i>No sample preparation is undertaken by GMN prior to sample dispatch to ALS at Belo.</i>

FOR PERSONAL USE ONLY

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> ▪ <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> ▪ <i>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.</i> ▪ <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> ▪ <i>Sample representativity of the sample point is well represented in the -10 micron samples. No duplicates are collected in the field however laboratory splits and pulps are retained to ensure a repeat analysis could be performed if required.</i> ▪ <i></i>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> ▪ <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> ▪ <i>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.</i> ▪ <i>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.</i> 	<ul style="list-style-type: none"> ▪ <i>Sample preparation at the ALS lab is to pulverise the entire sample then screen at -80# and analyse by the selected method required.</i> ▪ <i>The analytical techniques used are two acid digest followed by ICP-MS, the 2 acid digest method is a partial digest technique, compared to fusion digests and then ICP-Ms, however differences in the analytical values of certified reference materials by the two methods suggest that 2 acid digests are suitable for non-resource sampling in exploration work. ALS codes used were ME-MS41L which is a partial digest technique that is less aggressive than a 4 acid digest.</i> ▪ <i>No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting element contents of the variably weathered samples</i> ▪ <i>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</i>

For personal use only

Criteria	JORC Code Explanation	Commentary
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> ▪ <i>The verification of significant intersections by either independent or alternative company personnel.</i> ▪ <i>The use of twinned holes.</i> ▪ <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> ▪ <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> ▪ <i>No drilling or drill hole samples analysed</i> ▪ <i>No twin holes drilled</i> ▪ <i>No verification will be undertaken for these initial samples, which will not be used in any resource estimate. The samples are to determine the relative levels of Li and other valuable elements in stream sediment samples</i> ▪ <i>All field data is checked upon entry into spreadsheets and storage in the company data base.</i> ▪ <i>No adjustments are made to assay data except to plot below detection as half detection limit and over limit as the value of maximum detection.</i>
<i>Location of data points</i>	<ul style="list-style-type: none"> ▪ <i>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.</i> ▪ <i>Specification of the grid system used.</i> ▪ <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> ▪ <i>Data points are measured by hand held Garmin 65 Multiband instruments with accuracy to 3 metres</i> ▪ <i>Grid system used is SIRGAS 2000 which is equivalent to WGS84 for hand held GPS instruments</i> ▪ <i>Elevations are measured by hand held GPS and are sufficiently accurate for this stage of exploration.</i> ▪ <i>Sample sites are measured by hand held Garmin 65 multiband instruments with 3 metre accuracy in open conditions.</i>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> ▪ <i>Data spacing for reporting of Exploration Results.</i> ▪ <i>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</i> 	<ul style="list-style-type: none"> ▪ <i>Stream sediment sampling is carried out on creeks greater than 500 metres long and at 1-1.5 km approximate intervals on Salinas South and 3-4 km basis on Coroaci.</i> ▪ <i>No sample compositing was undertaken.</i>

For personal use only

Criteria	JORC Code Explanation	Commentary
	<p><i>estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> ▪ <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> ▪ <i>Samples are not used for estimation of grade.</i>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> ▪ <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> ▪ <i>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.</i> 	<ul style="list-style-type: none"> ▪ <i>No drilling undertaken.</i> ▪ <i>Many ridges and streams are controlled by regional structure which may also control lithium mineralisation and may bias results to some degree. The close spacing of samples and the grain size of the sample submitted for analysis is thought to have removed much of the potential bias that may be present.</i>
<i>Sample security</i>	<ul style="list-style-type: none"> ▪ <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> ▪ <i>Samples are taken to the GMN laboratory daily and kept under secure conditions.</i> ▪ <i>Samples are then securely packed and dispatched to ALS by reliable couriers or sometimes hand delivered by GMN personnel.</i>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> ▪ <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> ▪ <i>Reviews of stream sediment sampling are undertaken in the field at irregular intervals by senior staff and new employees are trained by field crew in sampling techniques prior to working independently.</i>

For personal use only

Section 2 - Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary																																																																																				
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> ▪ <i>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.</i> ▪ <i>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.</i> 	<ul style="list-style-type: none"> ▪ <i>GMN holds 27 granted tenements in the Salinas South Prospect. GMN has 100% ownership of the granted tenements.</i> <table border="1" data-bbox="976 617 1357 1336"> <thead> <tr> <th>Project</th> <th>Tenement</th> <th>Area ha</th> </tr> </thead> <tbody> <tr><td>Salinas South</td><td>830542/2023</td><td>1987.08</td></tr> <tr><td>Salinas South</td><td>830544/2023</td><td>1986.91</td></tr> <tr><td>Salinas South</td><td>830546/2023</td><td>1981.5</td></tr> <tr><td>Salinas South</td><td>830547/2023</td><td>1981.7</td></tr> <tr><td>Salinas South</td><td>830549/2023</td><td>1496.3</td></tr> <tr><td>Salinas South</td><td>830553/2023</td><td>1969.81</td></tr> <tr><td>Salinas South</td><td>830554/2023</td><td>1995.48</td></tr> <tr><td>Salinas South</td><td>830556/2023</td><td>1980.98</td></tr> <tr><td>Salinas South</td><td>830557/2023</td><td>1982.85</td></tr> <tr><td>Salinas South</td><td>830558/2023</td><td>1980.92</td></tr> <tr><td>Salinas South</td><td>830559/2023</td><td>1985.11</td></tr> <tr><td>Salinas South</td><td>830560/2023</td><td>1985.68</td></tr> <tr><td>Salinas South</td><td>830562/2023</td><td>1975.75</td></tr> <tr><td>Salinas South</td><td>830563/2023</td><td>1975.77</td></tr> <tr><td>Salinas South</td><td>830564/2023</td><td>1985.35</td></tr> <tr><td>Salinas South</td><td>830565/2023</td><td>1973.03</td></tr> <tr><td>Salinas South</td><td>830566/2023</td><td>1985.29</td></tr> <tr><td>Salinas South</td><td>830567/2023</td><td>1982.9</td></tr> <tr><td>Salinas South</td><td>830568/2023</td><td>1931.79</td></tr> <tr><td>Salinas South</td><td>830569/2023</td><td>1972.77</td></tr> <tr><td>Salinas South</td><td>830605/2023</td><td>1976.04</td></tr> <tr><td>Salinas South</td><td>830606/2023</td><td>1971.54</td></tr> <tr><td>Salinas South</td><td>830607/2023</td><td>1984.11</td></tr> <tr><td>Salinas South</td><td>830609/2023</td><td>1983.76</td></tr> <tr><td>Salinas South</td><td>830610/2023</td><td>1976.26</td></tr> <tr><td>Salinas South</td><td>830611/2023</td><td>1808.55</td></tr> <tr><td>Salinas South</td><td>830612/2023</td><td>1971.58</td></tr> </tbody> </table> <ul style="list-style-type: none"> ▪ <i>There are no known serious impediments to obtaining a licence to operate in the Salinas South area.</i> <p><i>Access permissions from local landholders are required. No Native title, historical sites, wilderness or national park are known to be present in the tenements. Parts of the area are allowed for multi use including mining under a management plan known as the ALTO DO MUCURI ENVIRONMENTAL PROTECTION AREA</i></p>	Project	Tenement	Area ha	Salinas South	830542/2023	1987.08	Salinas South	830544/2023	1986.91	Salinas South	830546/2023	1981.5	Salinas South	830547/2023	1981.7	Salinas South	830549/2023	1496.3	Salinas South	830553/2023	1969.81	Salinas South	830554/2023	1995.48	Salinas South	830556/2023	1980.98	Salinas South	830557/2023	1982.85	Salinas South	830558/2023	1980.92	Salinas South	830559/2023	1985.11	Salinas South	830560/2023	1985.68	Salinas South	830562/2023	1975.75	Salinas South	830563/2023	1975.77	Salinas South	830564/2023	1985.35	Salinas South	830565/2023	1973.03	Salinas South	830566/2023	1985.29	Salinas South	830567/2023	1982.9	Salinas South	830568/2023	1931.79	Salinas South	830569/2023	1972.77	Salinas South	830605/2023	1976.04	Salinas South	830606/2023	1971.54	Salinas South	830607/2023	1984.11	Salinas South	830609/2023	1983.76	Salinas South	830610/2023	1976.26	Salinas South	830611/2023	1808.55	Salinas South	830612/2023	1971.58
Project	Tenement	Area ha																																																																																				
Salinas South	830542/2023	1987.08																																																																																				
Salinas South	830544/2023	1986.91																																																																																				
Salinas South	830546/2023	1981.5																																																																																				
Salinas South	830547/2023	1981.7																																																																																				
Salinas South	830549/2023	1496.3																																																																																				
Salinas South	830553/2023	1969.81																																																																																				
Salinas South	830554/2023	1995.48																																																																																				
Salinas South	830556/2023	1980.98																																																																																				
Salinas South	830557/2023	1982.85																																																																																				
Salinas South	830558/2023	1980.92																																																																																				
Salinas South	830559/2023	1985.11																																																																																				
Salinas South	830560/2023	1985.68																																																																																				
Salinas South	830562/2023	1975.75																																																																																				
Salinas South	830563/2023	1975.77																																																																																				
Salinas South	830564/2023	1985.35																																																																																				
Salinas South	830565/2023	1973.03																																																																																				
Salinas South	830566/2023	1985.29																																																																																				
Salinas South	830567/2023	1982.9																																																																																				
Salinas South	830568/2023	1931.79																																																																																				
Salinas South	830569/2023	1972.77																																																																																				
Salinas South	830605/2023	1976.04																																																																																				
Salinas South	830606/2023	1971.54																																																																																				
Salinas South	830607/2023	1984.11																																																																																				
Salinas South	830609/2023	1983.76																																																																																				
Salinas South	830610/2023	1976.26																																																																																				
Salinas South	830611/2023	1808.55																																																																																				
Salinas South	830612/2023	1971.58																																																																																				

For personal use only

Criteria	JORC Code Explanation	Commentary																		
		<table border="1" data-bbox="928 280 1373 460"> <tr><td>Coroaci</td><td>830616/2023</td><td>1973.78</td></tr> <tr><td>Coroaci</td><td>830617/2023</td><td>1987.17</td></tr> <tr><td>Coroaci</td><td>830618/2023</td><td>1985.55</td></tr> <tr><td>Coroaci</td><td>830622/2023</td><td>1987.45</td></tr> <tr><td>Coroaci</td><td>831203/2023</td><td>1983.51</td></tr> <tr><td>Coroaci</td><td>831204/2023</td><td>1980.59</td></tr> </table> <p data-bbox="928 516 1373 617"><i>At Coroaci there are n known impediments to obtaining a licence to operate.</i></p> <p data-bbox="928 624 1373 696"><i>Restrictions apply to urban areas in all tenements.</i></p>	Coroaci	830616/2023	1973.78	Coroaci	830617/2023	1987.17	Coroaci	830618/2023	1985.55	Coroaci	830622/2023	1987.45	Coroaci	831203/2023	1983.51	Coroaci	831204/2023	1980.59
Coroaci	830616/2023	1973.78																		
Coroaci	830617/2023	1987.17																		
Coroaci	830618/2023	1985.55																		
Coroaci	830622/2023	1987.45																		
Coroaci	831203/2023	1983.51																		
Coroaci	831204/2023	1980.59																		
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> ▪ <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> ▪ <i>No known exploration for lithium has been carried out on the exploration licence areas. The pegmatite minerals beryl, gem tourmaline, feldspar, mica and quartz have been reported, recorded or mined in artisanal workings at Salinas South and Coroaci as well as sillimanite and sapphire near Salinas South.</i> 																		
<i>Geology</i>	<ul style="list-style-type: none"> ▪ <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> ▪ <i>Principal deposit type sought is lithium bearing pegmatites.</i> ▪ <i>LCT pegmatites and the occurrences of gem tourmaline and tin are indicative of evolved pegmatites.</i> 																		
<i>Drill hole Information</i>	<ul style="list-style-type: none"> ▪ <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> ▪ <i>If the exclusion of this information is justified on the basis that the</i> 	<ul style="list-style-type: none"> ▪ <i>No drilling undertaken</i> ▪ <i>Locations of all samples and of anomalies are shown on maps in this report.</i> ▪ <i>Elevations of samples are recorded together with easting and northing.</i> 																		

For personal use only

Criteria	JORC Code Explanation	Commentary
	<p><i>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.</i></p>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> ▪ <i>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.</i> ▪ <i>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.</i> ▪ <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ▪ <i>No drilling undertaken, no cut off grades applied</i> ▪ <i>All sample results were included in the interpretations of the sample data and no cut off was applied to results.</i> ▪ <i>No sample aggregation was undertaken</i> ▪ <i>No metal equivalent values reported</i>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> ▪ <i>These relationships are particularly important in the reporting of Exploration Results.</i> ▪ <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ▪ <i>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').</i> 	<ul style="list-style-type: none"> ▪ <i>No drilling undertaken</i> ▪ <i>No intersection made to report</i> ▪ <i>Geometry of mineralisation if present is unknown but thought to be steeply dipping bodies with a general trend of north east.</i>
<i>Diagrams</i>	<ul style="list-style-type: none"> ▪ <i>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.</i> 	<ul style="list-style-type: none"> ▪ <i>No drilling undertaken; plan views of tenement surface geochemical sample locations are provided</i> ▪ <i>Sectional views are not relevant to surface sample interpretation.</i>

FOR PERSONAL USE ONLY

Criteria	JORC Code Explanation	Commentary																																																																				
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The range of results in ppm is given for the principal elements of interest at Salinas South. <table border="1" data-bbox="976 393 1365 685"> <thead> <tr> <th>Element</th><th>Maximum</th><th>Minimum</th><th>Median</th></tr> </thead> <tbody> <tr> <td>Au ppm</td><td>0.0178</td><td>0.0001</td><td>0.0005</td></tr> <tr> <td>As ppm</td><td>9.73</td><td>0.13</td><td>1.58</td></tr> <tr> <td>Be ppm</td><td>6.02</td><td>0.26</td><td>1.475</td></tr> <tr> <td>Cs ppm</td><td>15.45</td><td>0.122</td><td>4.625</td></tr> <tr> <td>Li</td><td>91.4</td><td>0.8</td><td>19.4</td></tr> <tr> <td>Rb</td><td>220</td><td>1.14</td><td>57.9</td></tr> <tr> <td>S</td><td>0.39</td><td>0.005</td><td>0.04</td></tr> <tr> <td>Sn</td><td>7.5</td><td>0.46</td><td>3.35</td></tr> </tbody> </table> The range of results in ppm is given for the principal elements of interest at Coroaci. <table border="1" data-bbox="976 797 1365 999"> <thead> <tr> <th>Element</th><th>Maximum</th><th>Minimum</th><th>Median</th></tr> </thead> <tbody> <tr> <td>Be</td><td>312</td><td>3.302</td><td>85.2</td></tr> <tr> <td>Cs</td><td>8.34</td><td>0.374</td><td>1.765</td></tr> <tr> <td>K</td><td>0.62</td><td>0.02</td><td>0.1</td></tr> <tr> <td>Li</td><td>27.3</td><td>1.1</td><td>9.1</td></tr> <tr> <td>Rb</td><td>84.1</td><td>1.725</td><td>13.05</td></tr> <tr> <td>Sn</td><td>4.41</td><td>0.97</td><td>3.49</td></tr> <tr> <td>Tl</td><td>312</td><td>0.62</td><td>81.6</td></tr> </tbody> </table> 	Element	Maximum	Minimum	Median	Au ppm	0.0178	0.0001	0.0005	As ppm	9.73	0.13	1.58	Be ppm	6.02	0.26	1.475	Cs ppm	15.45	0.122	4.625	Li	91.4	0.8	19.4	Rb	220	1.14	57.9	S	0.39	0.005	0.04	Sn	7.5	0.46	3.35	Element	Maximum	Minimum	Median	Be	312	3.302	85.2	Cs	8.34	0.374	1.765	K	0.62	0.02	0.1	Li	27.3	1.1	9.1	Rb	84.1	1.725	13.05	Sn	4.41	0.97	3.49	Tl	312	0.62	81.6
Element	Maximum	Minimum	Median																																																																			
Au ppm	0.0178	0.0001	0.0005																																																																			
As ppm	9.73	0.13	1.58																																																																			
Be ppm	6.02	0.26	1.475																																																																			
Cs ppm	15.45	0.122	4.625																																																																			
Li	91.4	0.8	19.4																																																																			
Rb	220	1.14	57.9																																																																			
S	0.39	0.005	0.04																																																																			
Sn	7.5	0.46	3.35																																																																			
Element	Maximum	Minimum	Median																																																																			
Be	312	3.302	85.2																																																																			
Cs	8.34	0.374	1.765																																																																			
K	0.62	0.02	0.1																																																																			
Li	27.3	1.1	9.1																																																																			
Rb	84.1	1.725	13.05																																																																			
Sn	4.41	0.97	3.49																																																																			
Tl	312	0.62	81.6																																																																			
<i>Other substantive exploration data</i>	<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"> Artisanal mining is recorded in the Salinas South and is reported to be widespread in the Coroaci tenements. Results from limited traversing are included on maps Sampling was carried out in variably wet weather which usually results in lower values obtained in the size fraction used. 																																																																				
<i>Further work</i>	<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"> Additional work is regional grid soil sampling and mapping of outcrop to define areas for resource drilling. Diagrams show target areas based on current results, which will be tested with soil sampling to define drill targets. Drill targets identified will be drilled to determine the scale of lithium mineralisation present Interpretation of the major controls of anomalous 																																																																				

Criteria	JORC Code Explanation	Commentary
		<p><i>responses are indicated on plans of the anomalies in the tenement.</i></p> <ul style="list-style-type: none"> ▪ <i>Gold targets on Salinas South may also require geophysics to better define drill targets.</i>

For personal use only