

Gold Mountain Limited
(ASX: GMN)

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Projects

Lithium Projects (Brazil)

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

Copper Projects (Brazil)

Ararenda region
Sao Juliao region
Iguatu region

REE Projects (Brazil)

Jequie

Copper Projects (PNG)

Wabag region
Green River region

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

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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.

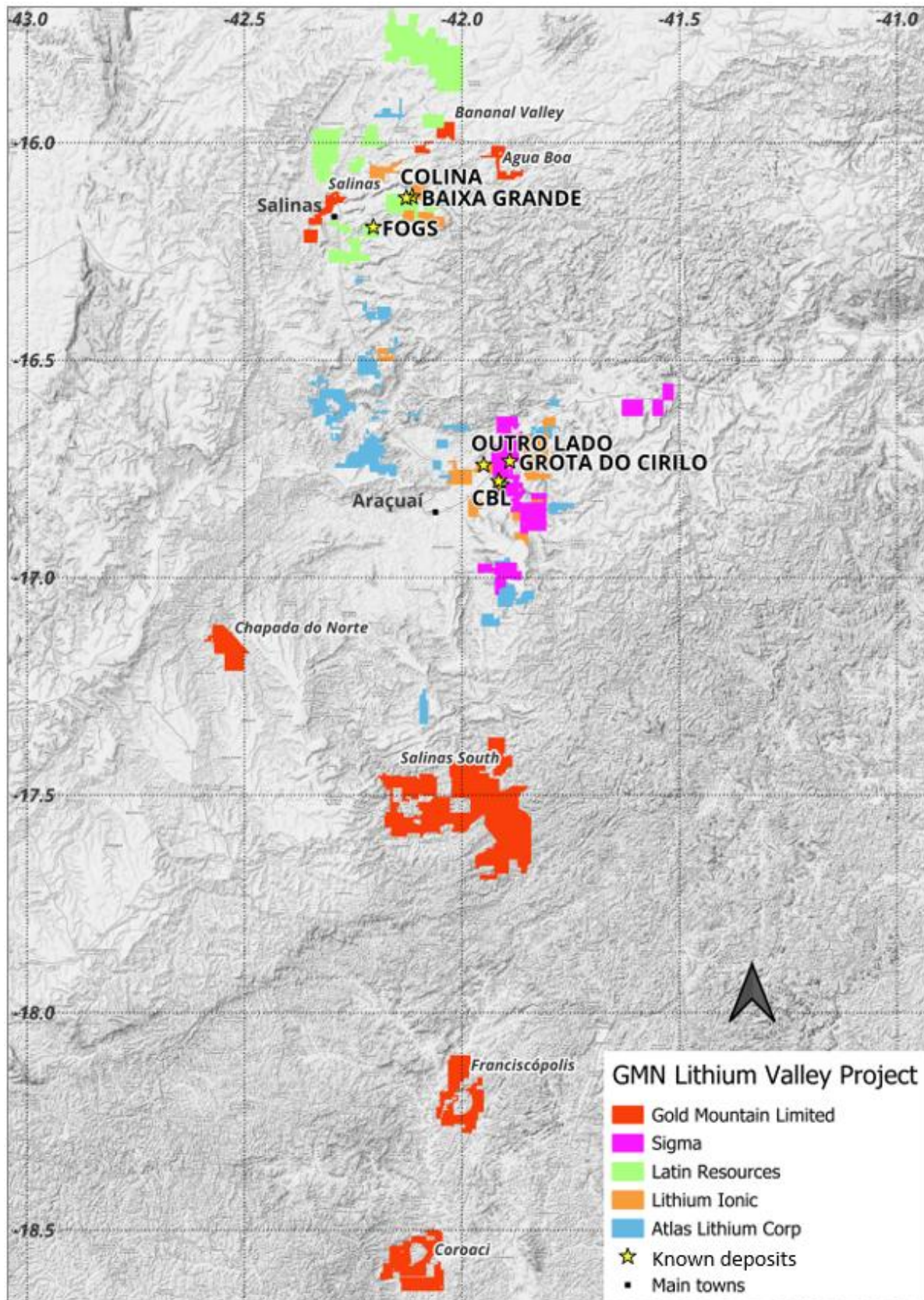


Figure 1. Location of the Salinas South and Coroaci Prospects in the Lithium Valley with known mines and resources and major competitor tenement holdings.

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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' Grota do Cirilo lithium mine and the CBL lithium mine. Regional structural interpretations for Salinas South are shown in Figure 2.

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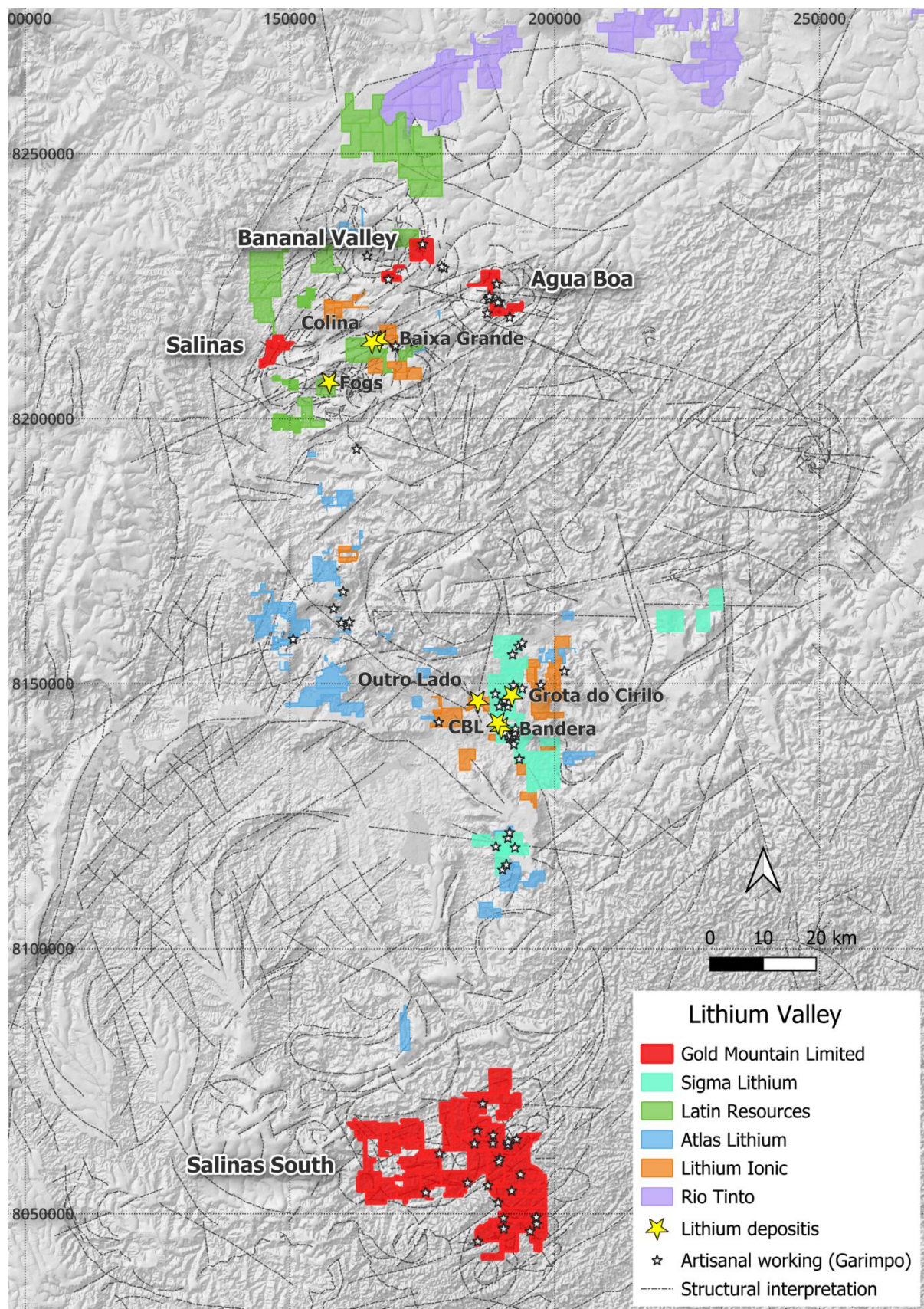


Figure 2. Location of the Salinas South Prospect in relation to interpreted major subcircular and NE trending structures that pass through both Salinas South and the Sigma and CBL mines.

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.

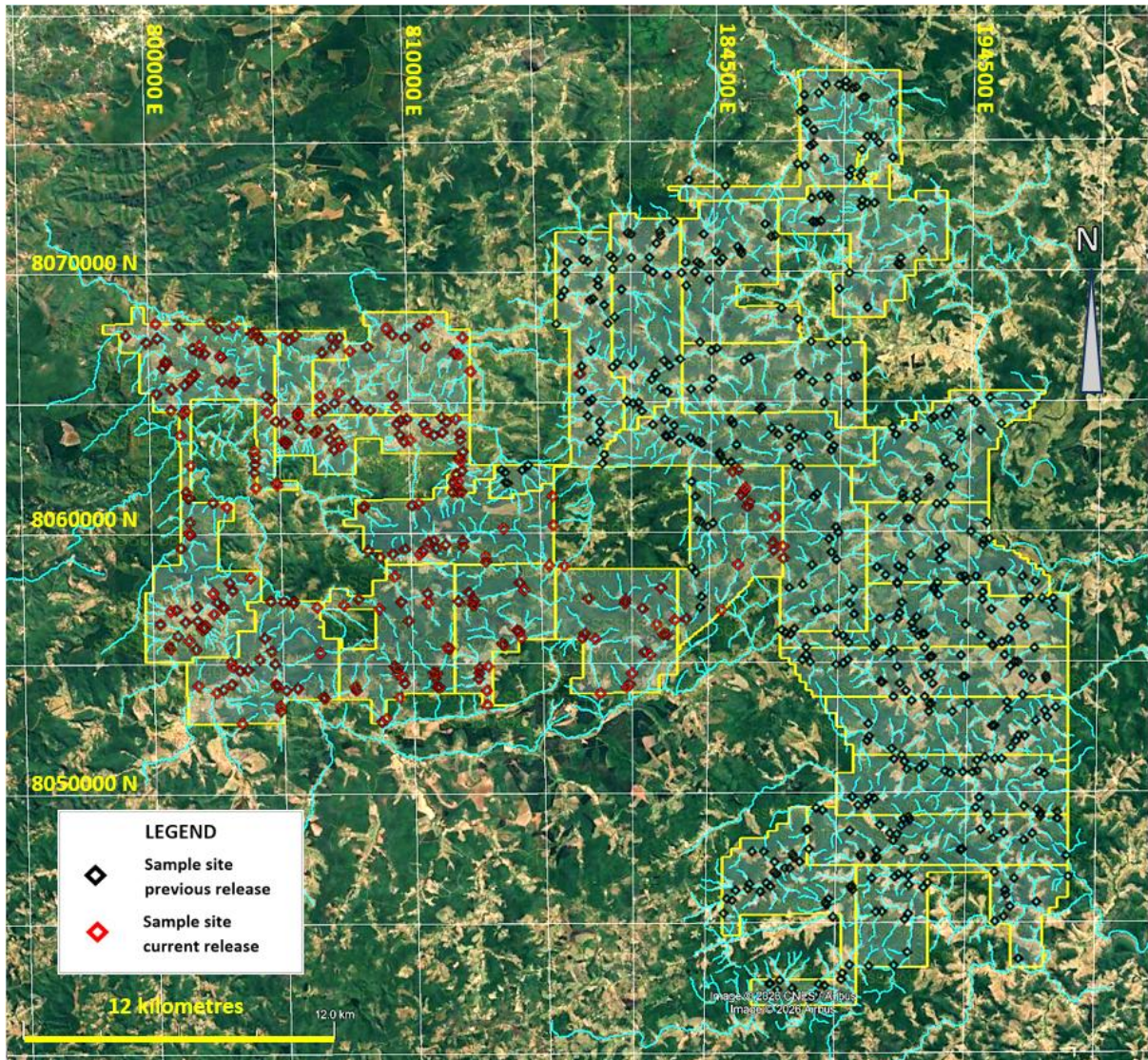


Figure 3. Distribution of sample site from the two sampling campaigns carried out over Salinas South prospect.

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.

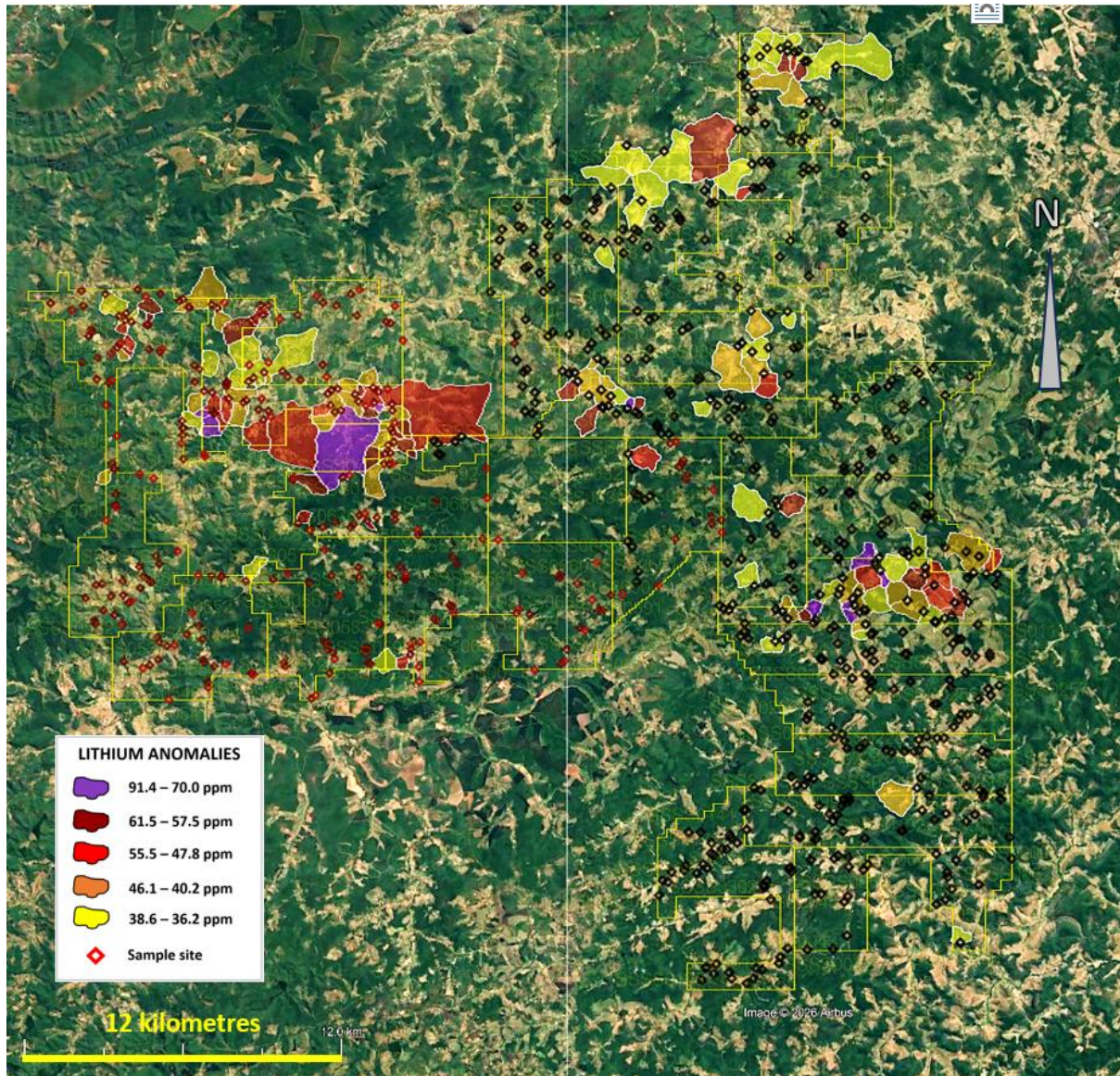


Figure 4. Lithium anomalies in the Salinas South prospect.

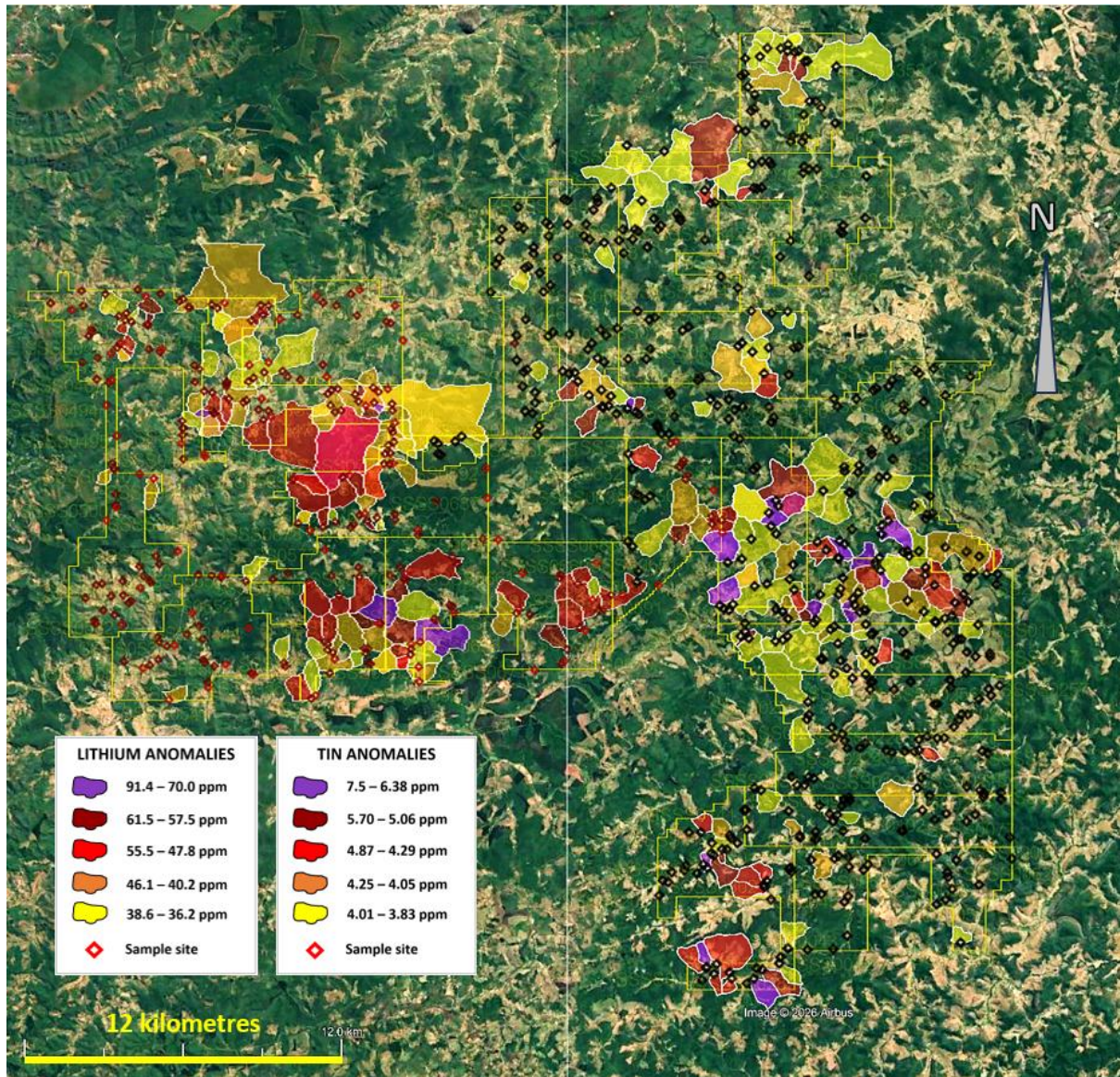


Figure 5. Lithium and tin anomalies combined in the Salinas South prospect.

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

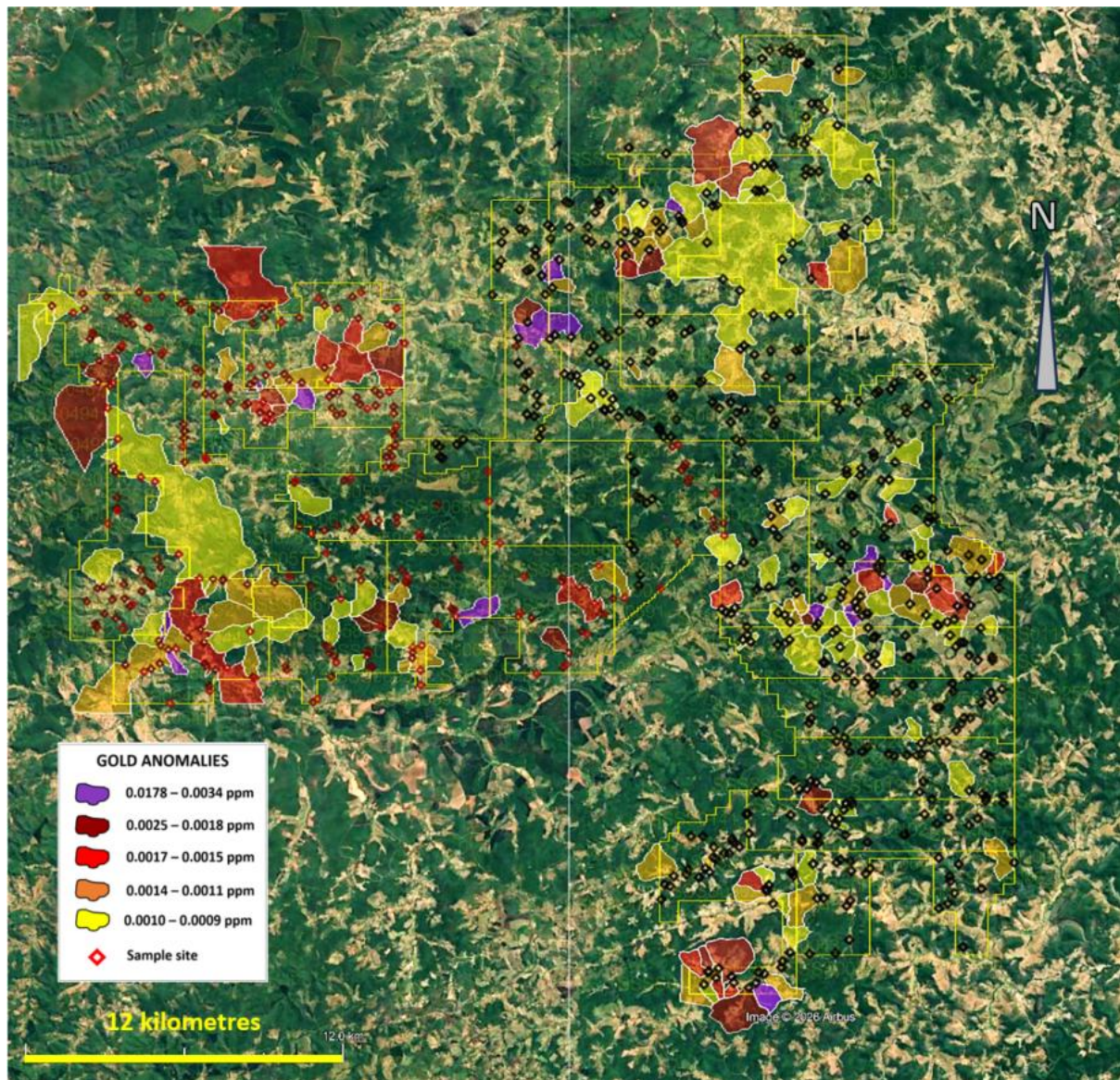


Figure 6. Gold anomalies in the Salinas South prospect.

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.

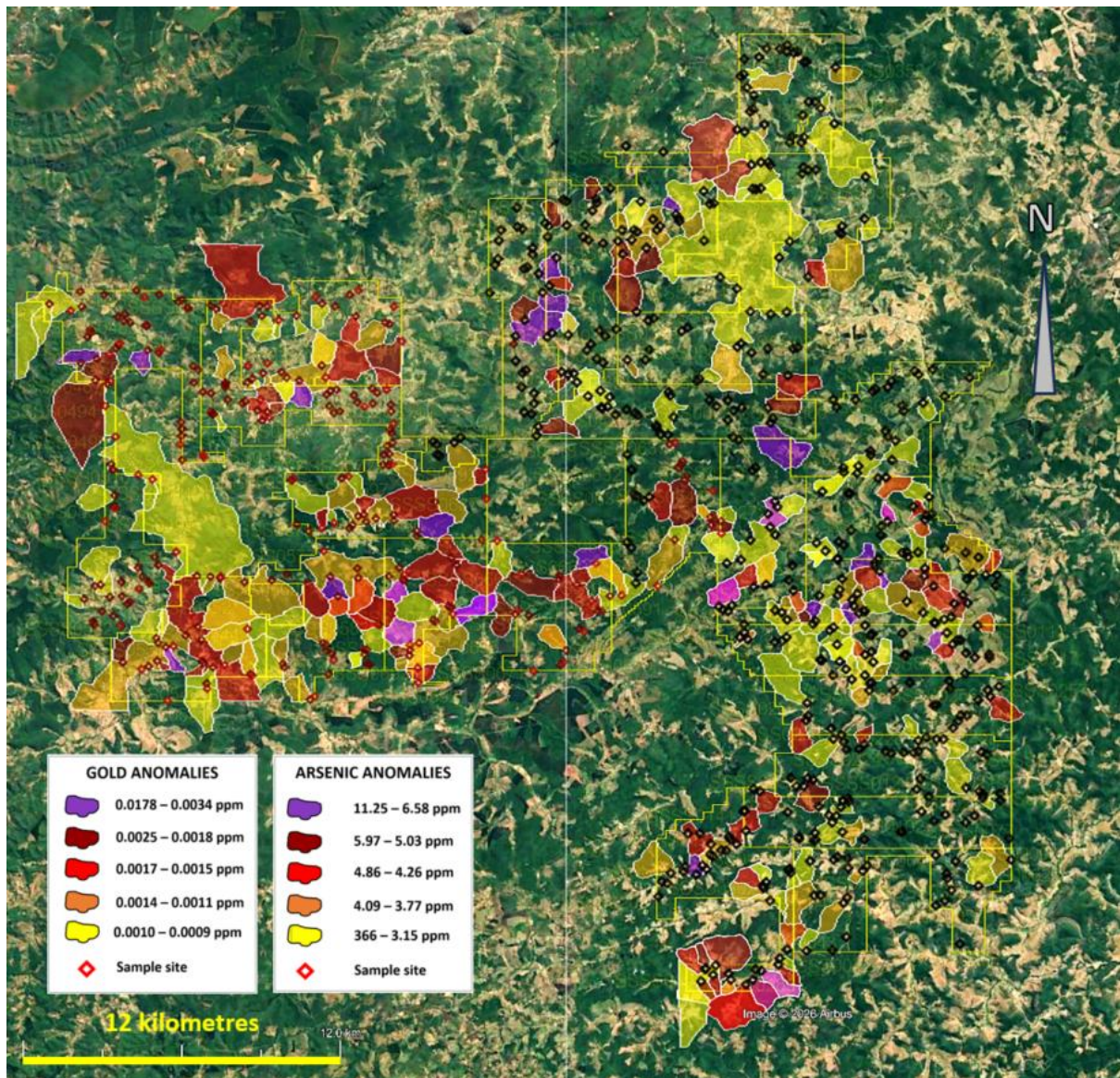


Figure 7. Gold and arsenic anomalies in the Salinas South prospect.

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

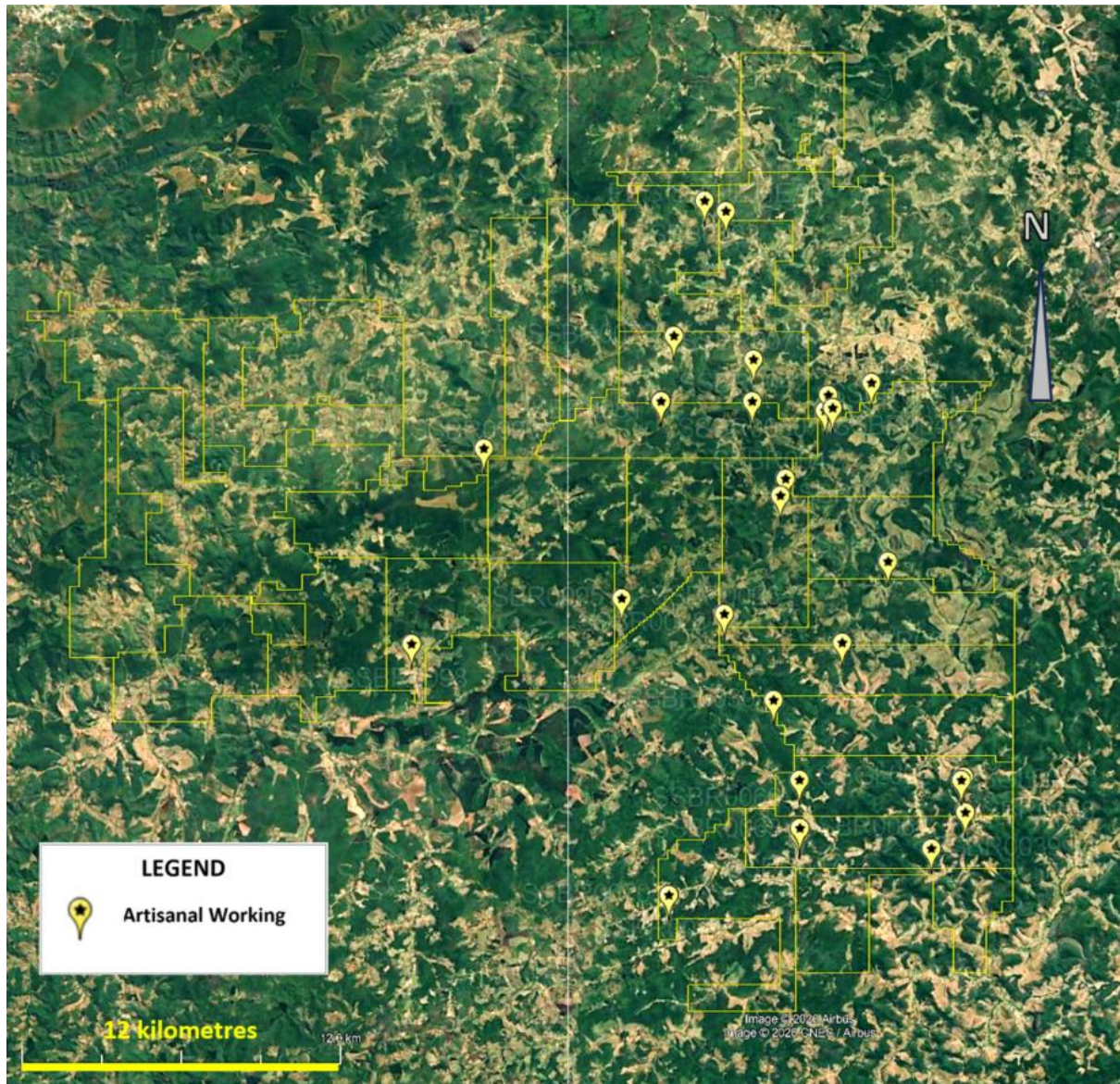


Figure 8. Artisanal workings on pegmatites in the Salinas South prospect area.

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

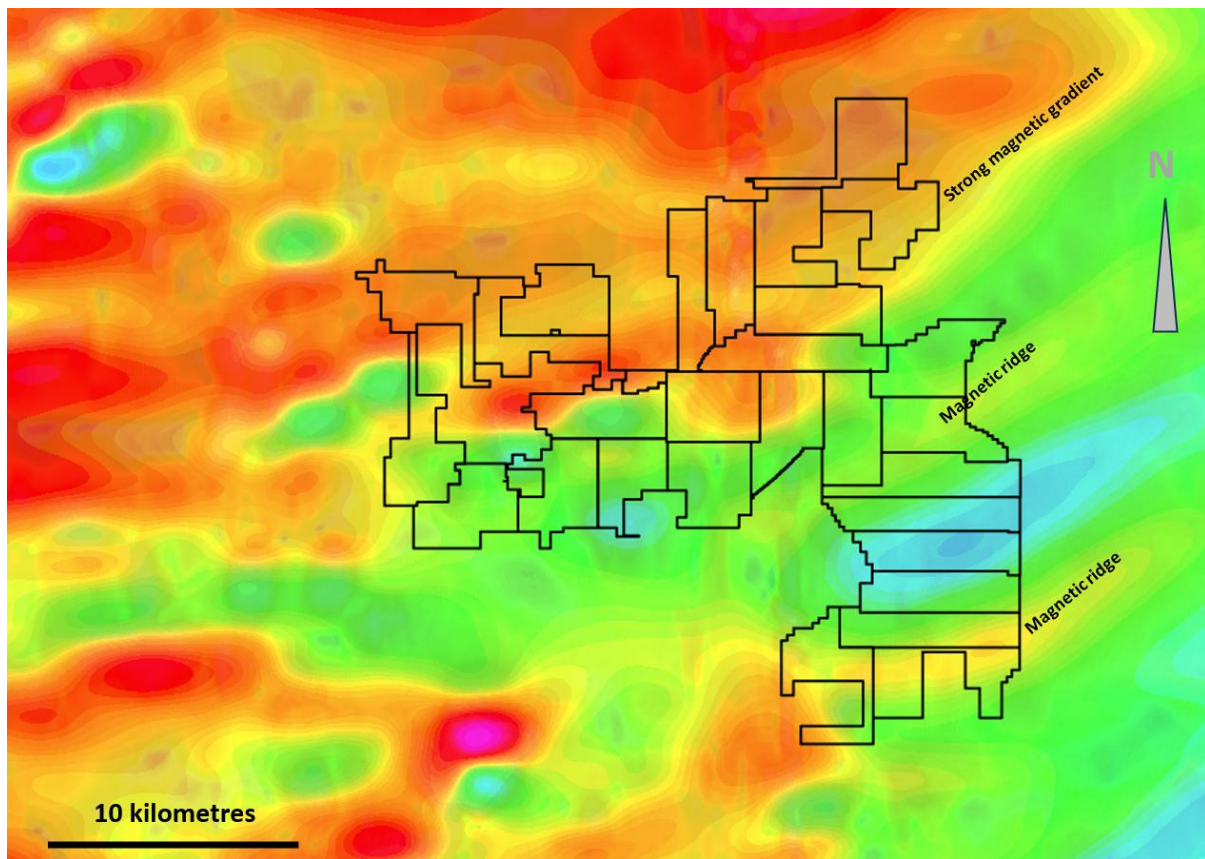


Figure 9. Magnetic anomaly image over the Salinas South Project. The regional NE trend can be seen with the trends of colour bands in the magnetic image. The magnetic ridges are similar to the anomalies seen in the NE trending corridor at the Collina Deposit at Salinas.

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

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

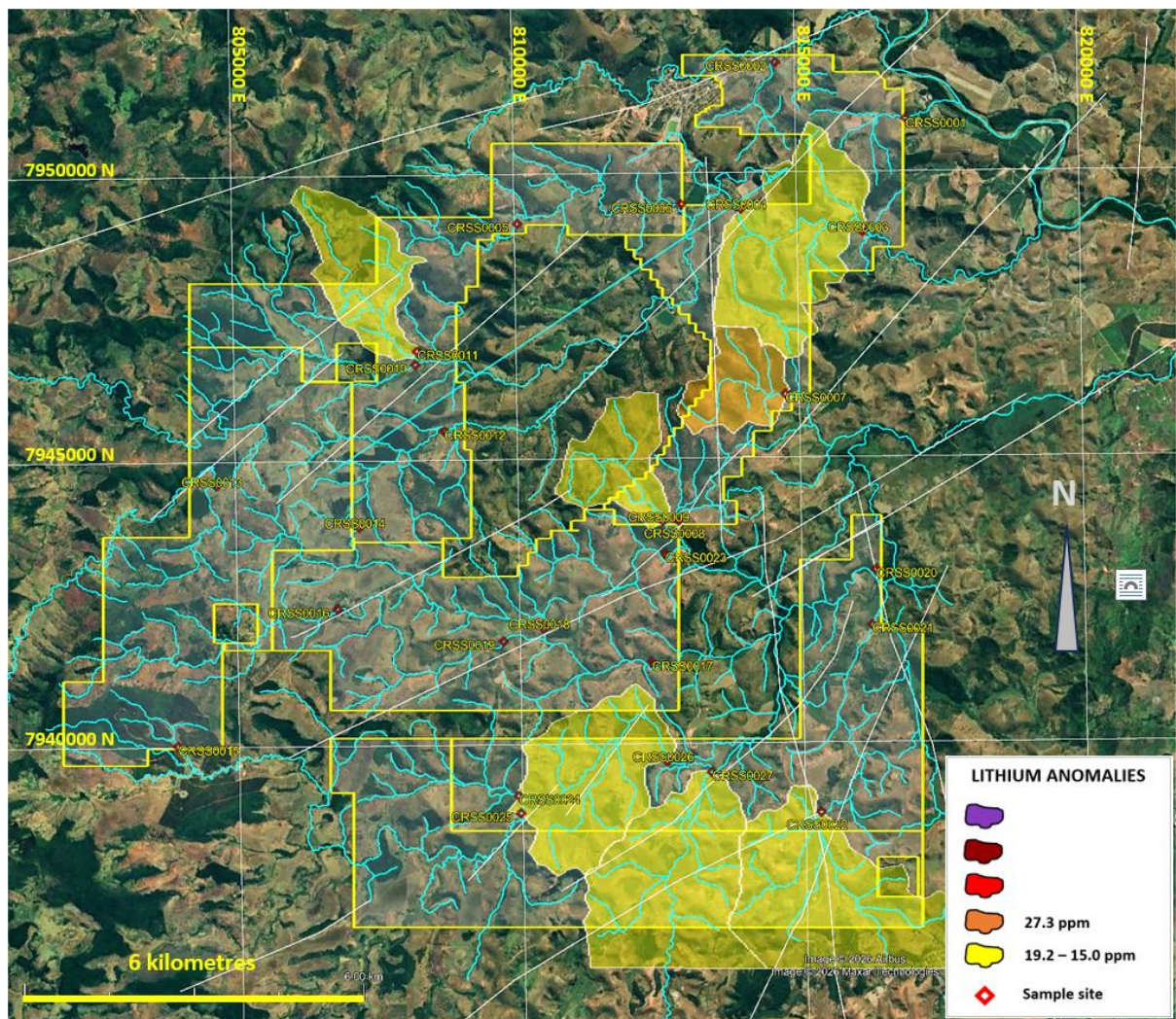


Figure 10. Distribution of sample sites and the lithium anomalies.

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.

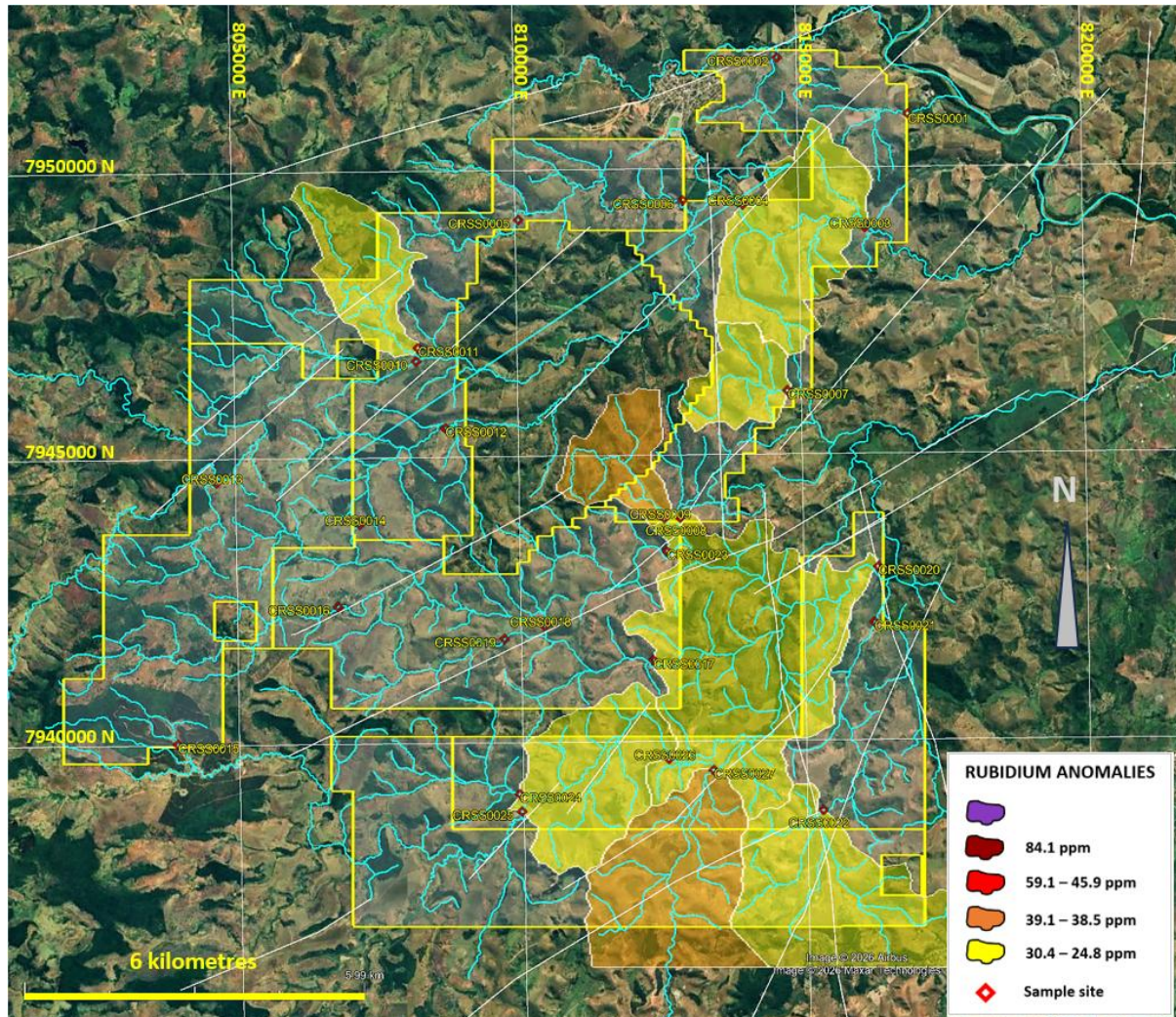


Figure 11. Rubidium anomalies in the Coroaci prospect.

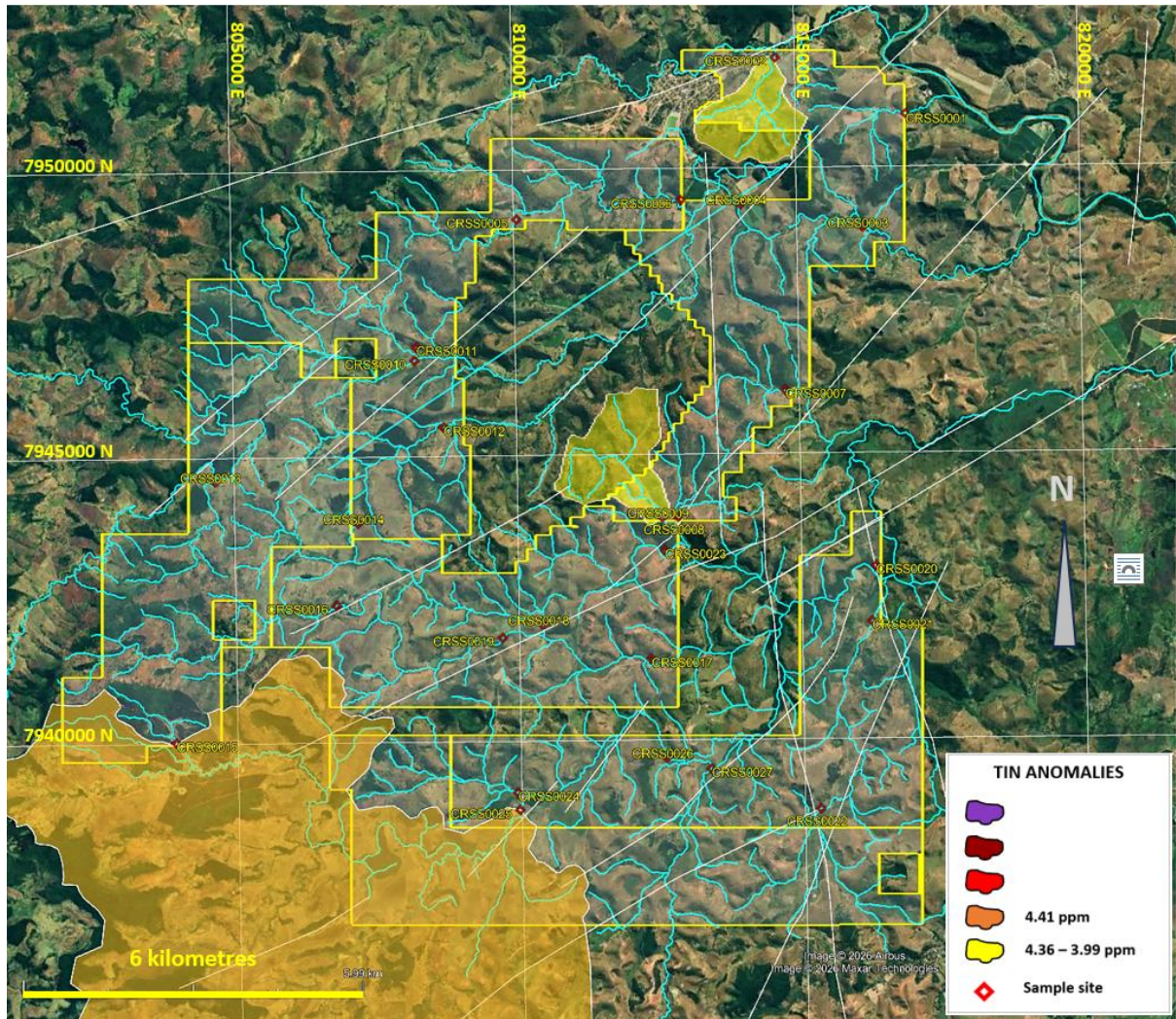


Figure 12. Tin anomalies combined in the Coroaci prospect.

Figure 13 shows thallium anomalies at the Coroaci prospect.

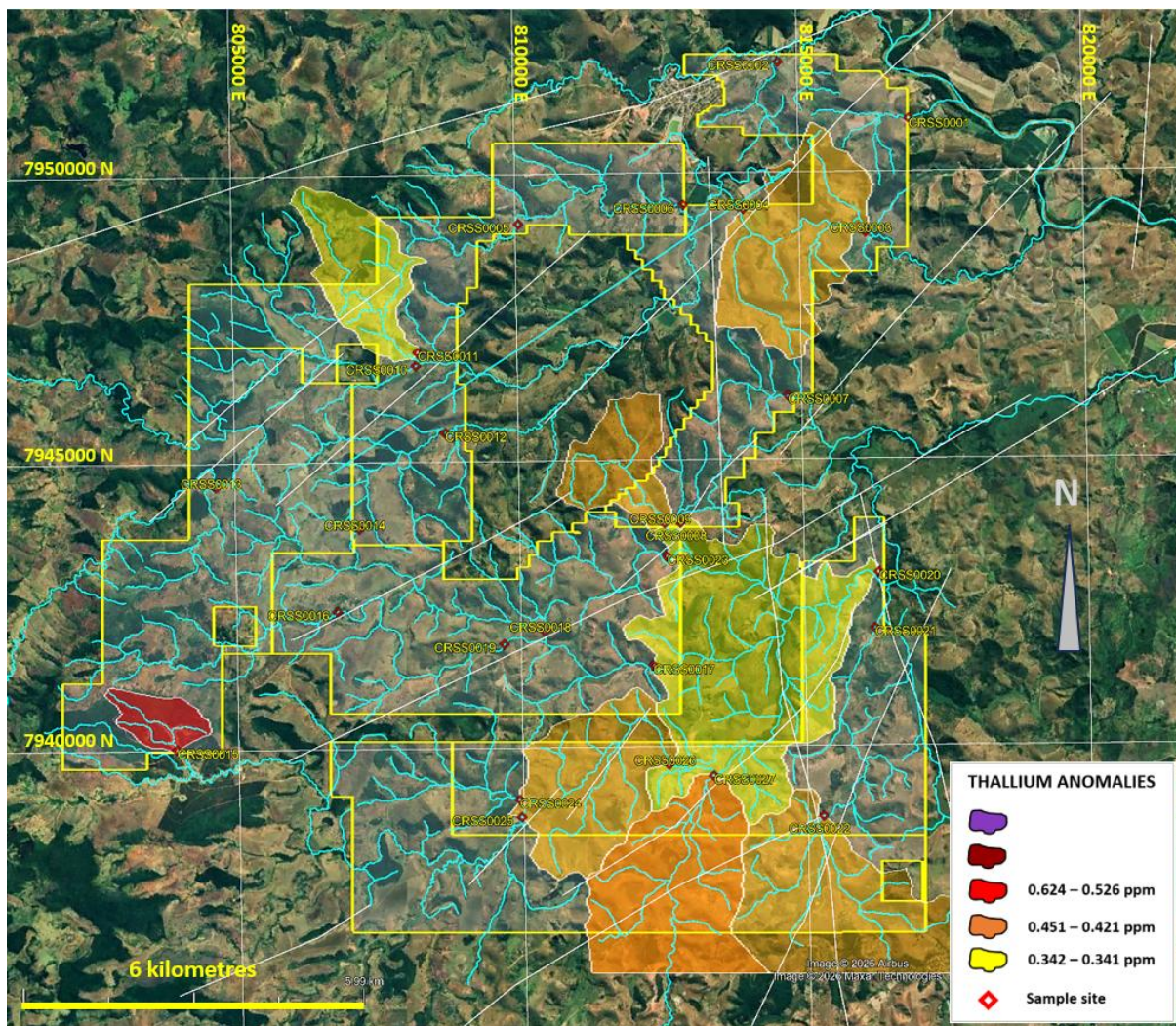


Figure 13. Thallium anomalies in the Coroaci prospect.

Figure 14 shows the caesium anomalies in the Coroaci prospect tenements

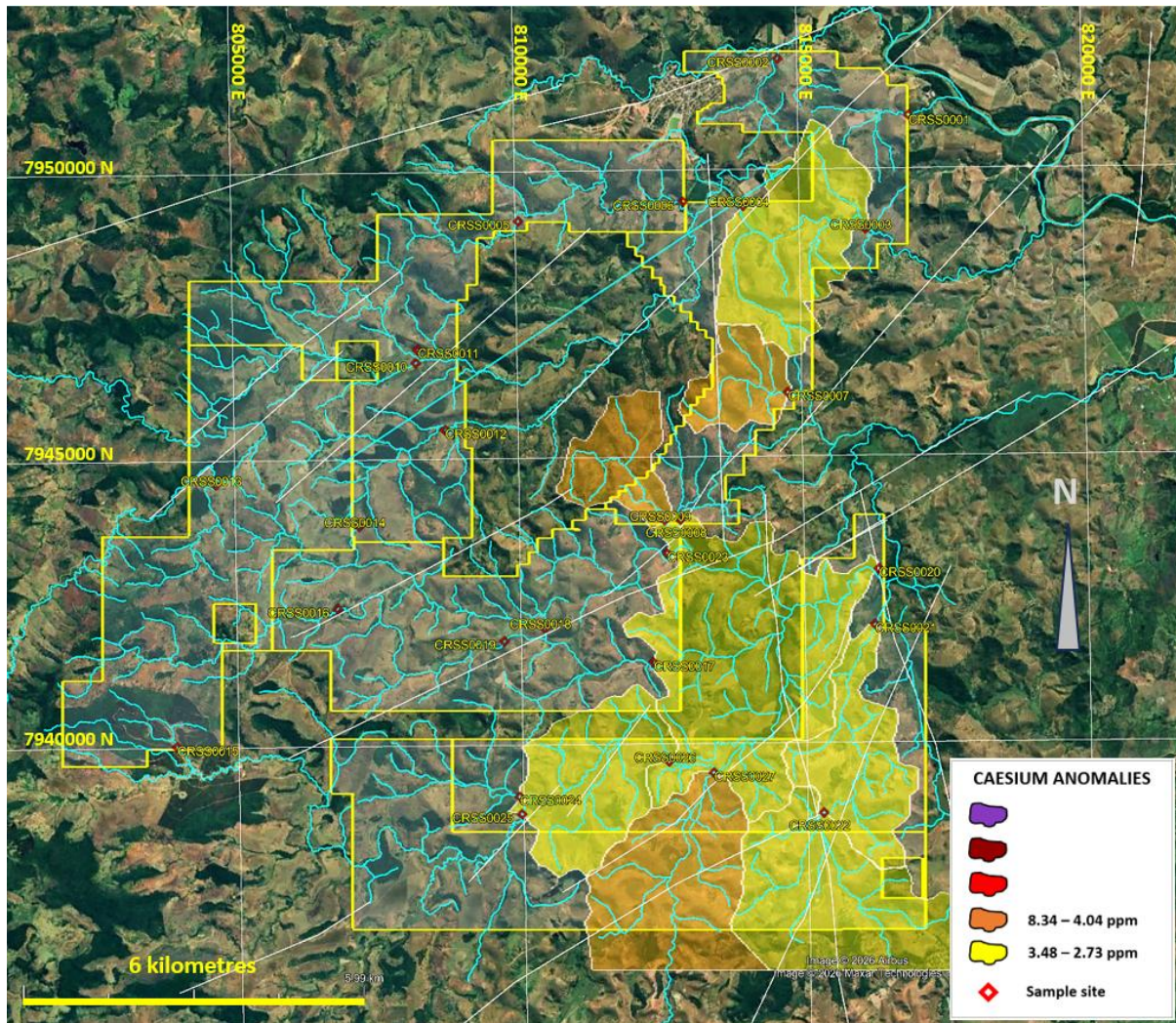


Figure 14. Caesium anomalies in the Coroaci prospect.

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

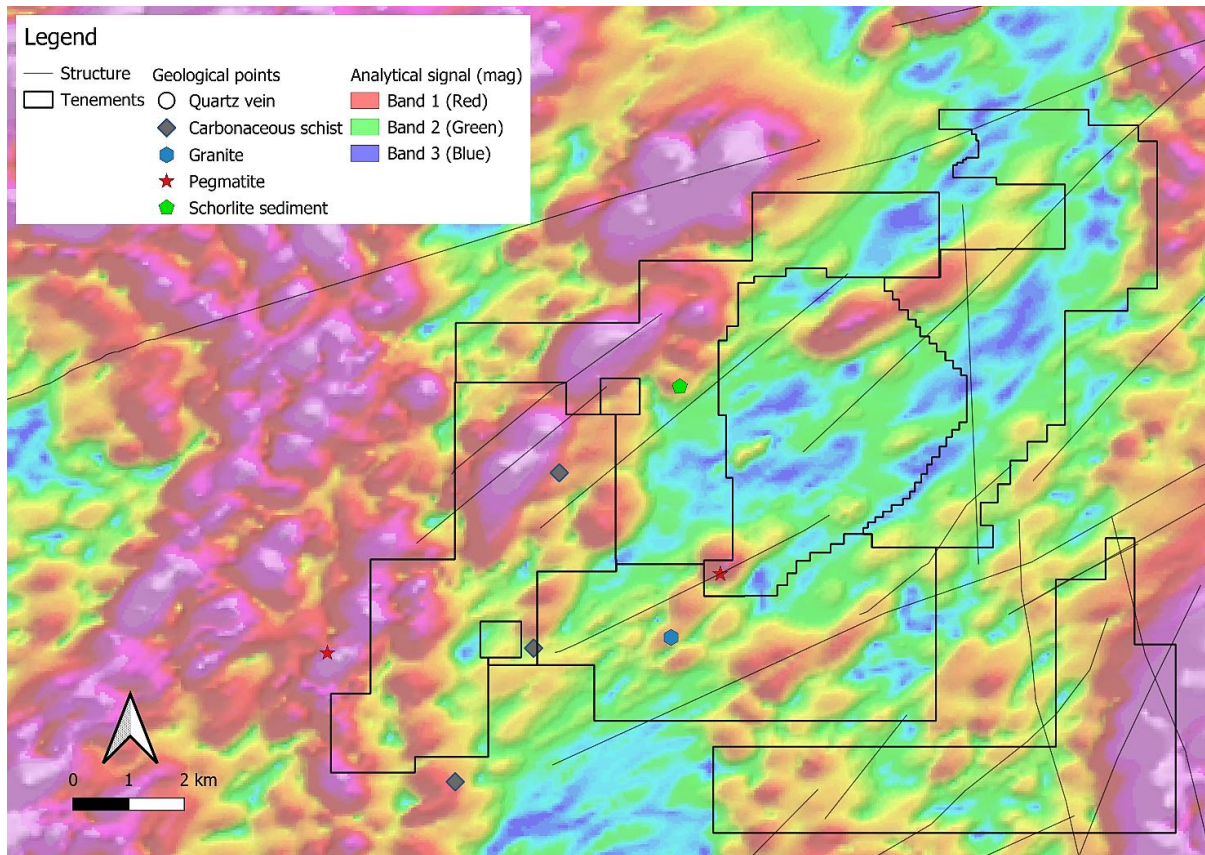


Figure 15. Mapped geology in the Coroaci prospect over magnetic analytic signal image.

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.

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.

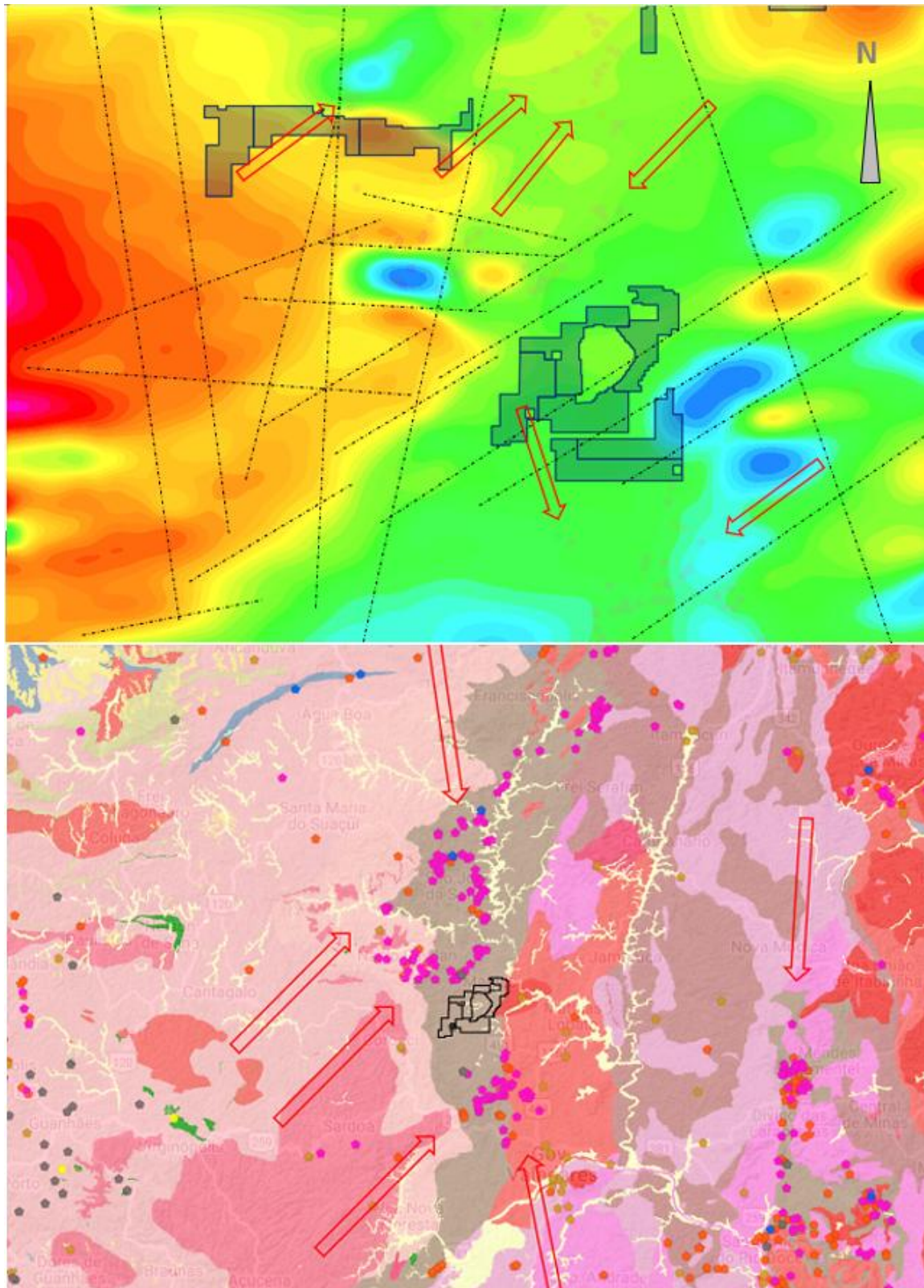


Figure 16. Magnetic anomaly image over the Coroaci Prospect. The regional NE trend can be seen with the trends of colour bands in the magnetic image.

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

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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.

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

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Appendix 1 Table of Selected analyses Salinas South

[illegible]

[illegible]

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Appendix 2 Table of Selected analyses Coroaci

[illegible]

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"> 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"> 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. 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. 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 The -10 micron size fraction is considered to be representative of the geochemistry of the sample catchment, including for gold. Analytical procedures are industry standard 2 acid digest and ICP analysis suitable for oxidised material. ALS codes used were ME-MS 41L
<i>Drilling techniques</i>	<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 	<ul style="list-style-type: none"> No drilling undertaken

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 1 kg 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>

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>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>

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>

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>

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"> 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"> GMN holds 27 granted tenements in the Salinas South Prospect. GMN has 100% ownership of the granted tenements. <table border="1"> <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"> There are no known serious impediments to obtaining a licence to operate in the Salinas South area. <p>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</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
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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 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. 																		
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Principal deposit type sought is lithium bearing pegmatites. LCT pegmatites and the occurrences of gem tourmaline and tin are indicative of evolved pegmatites. 																		
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 	<ul style="list-style-type: none"> No drilling undertaken Locations of all samples and of anomalies are shown on maps in this report. Elevations of samples are recorded together with easting and northing. 																		

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	<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>	
<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>

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Balanced reporting	<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><tr><th>Element</th><th>Maximum</th><th>Minimum</th><th>Median</th></tr><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></table>The range of results in ppm is given for the principal elements of interest at Coroaci.<table><tr><th>Element</th><th>Maximum</th><th>Minimum</th><th>Median</th></tr><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></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
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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">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 presentInterpretation of the major controls of anomalous																																																																				

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