More High-Grade Heavy Mineral Alluvial Assays at Adriano

High grade lab results from the fifth of 5 alluvial targets confirm district scale potential across Adriano-Fotinho critical mineral corridor

Highlights:

- **Results from MRG's auger drilling campaign conducted between October and December 2025 have confirmed high grade Total Heavy Mineral (THM) results across five alluvial target areas at Adriano.**
- **Valuable components to be determined from Lab results across all five targets are expected shortly, with key components anticipated to be Rare Earth baring Monazite, and other key Valuable heavy minerals Ilmenite, Rutile and Zircon as evident in the Sediment samples last year.**
- **Nine holes drilled at the fifth target area returned:**
  - **5 of the 9 holes returned results >3% THM over the entire drilling depth.**
  - **Highest grade hole with 4.56% THM over 3.95m depth in AAG25046.**
  - **Highest individual 1m sample grade of 6.14% THM in the same hole.**
  - **The weighted grade average for all 9 holes, using no cut off, is an average of 3.19% THM over an average thickness of 3.12m.**
- **Results from the first four target areas (37 holes, ASX Announcement 4 March 2026) returned:**
  - **Of the 37 holes drilled, 5 holes have weighted average THM% grades of >6.00% THM, with grades up to 7.16% THM over 2.00m.**
  - **The weighted grade average for all 37 holes, using no cut off, is an average of 4.50% THM over an average thickness of 2.84m.**
  - **Individual samples returned analytical grades as high as 9.56% THM over 1.0m.**
- **All five target areas are located within a drainage system that returned anomalous Total Rare Earth Oxide (TREO) results across all 42 historic stream sediment samples (ASX Announcement 17 October 2024):**
  - **74% of samples exceeded 1,000 parts per million (ppm) TREO, with a peak of 32,393 ppm and a magnetic rare earth component of approximately 22%.**
- **Mineralisation occurs at surface across all five targets, supporting a potential low-cost, low-strip development pathway.**

MRG Metals Limited (ASX: MRQ) ("MRG" or "the Company") is pleased to announce high grade Total Heavy Mineral (THM) results from the fifth alluvial target area drilled at the Adriano Rare Earth Project in Mozambique.

Nine auger drillholes were completed at Target 5 as part of a broader drilling campaign conducted between October and December 2025 across five alluvial target areas within the Adriano licence

(11002L). Results confirm high grade THM mineralisation at surface, consistent with the high to very high grades returned from 37 holes across the first four target areas.

With mineralisation now confirmed across all five target areas, the results reinforce the district scale potential of the Adriano-Fotinho critical mineral corridor.

Next Steps:

- Mineralogical study of composite HMC sample nearing completion at SGS analytical laboratory to define the valuable heavy mineral assemblage and confirm the TREO components of monazite.
- Assay results from initial sampling at the adjacent Fotinho licence are expected to further confirm the district scale potential of the Adriano-Fotinho critical mineral corridor.
- Results from pegmatite outcrop sampling are pending and may confirm a contributory hard rock source material for the alluvial system, pointing to a mineralised system with both surface level alluvial and primary hard rock potential.
- Based on the mineralogical results, additional exploration and mineral resource definition auger and / sonic drilling and / trenching could take place.

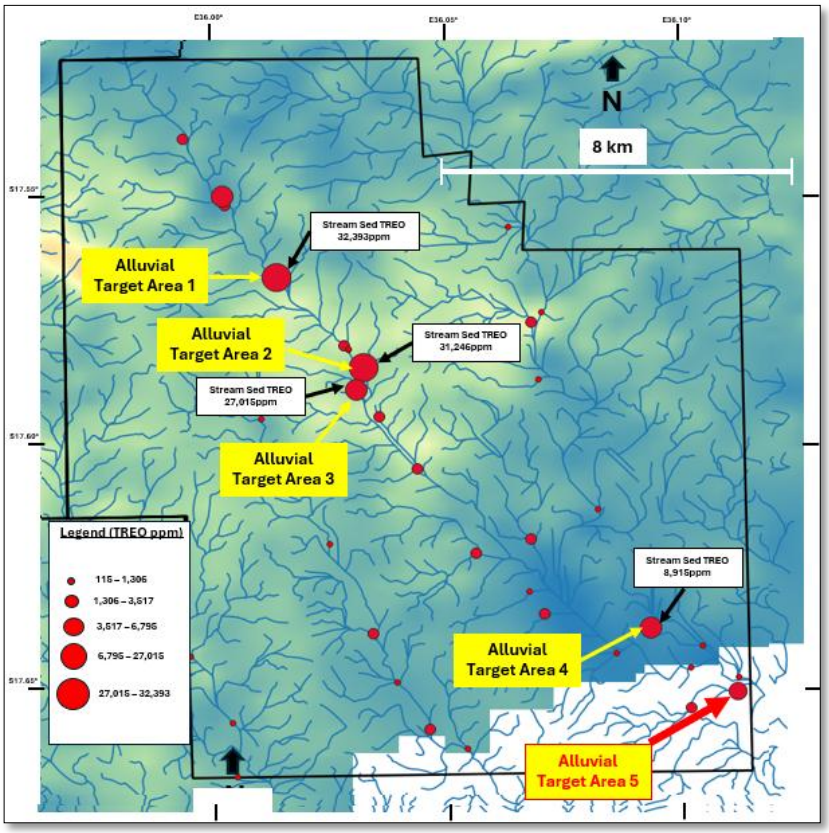

Figure 1: *Location of all five alluvial target areas and historic stream sediment TREO grades within the Adriano licence (11002L). High grade THM mineralisation is confirmed from Target 1 in the north-west to Target 5 in the south-east.*

The bucket auger (Johnson T-type) drilling at all five target areas within Adriano 11002 was conducted within the same drainage system as historic MRG stream sediment sampling, which returned anomalous results across all 42 samples, with 74% above 1,000 ppm TREO and a strong magnetic rare earth component of approximately 22%.

The 5 alluvial areas drilled to date (**refer Figures 1 and 2**) surround upstream and downstream of a very high TREO grade stream sediment samples 2402SED002 (32,393ppm), 2402SED017 (31,246 ppm), 2402SED018 (27,015 ppm) and 2402SED042 (8,915 ppm) (**refer Figure 1**).

Fifth alluvial target lab work:

- Analyses took place at MAK analytical in South Africa, of the 31 individual samples analysed from the 9 holes (**refer Table1 and Figure 2**), 16 samples returned analytical results >3.00% THM (**refer Table 2**).
- One sample, sample AAG25046_02L from auger hole AAG25046, returned analytical grades as high as 6.14% THM over 1.0m. On a drillhole basis, 5 of the 9 holes have weighted average THM% grades >3% THM, while the highest grade 4.56% THM over 3.95m in hole AAG25046 (**refer Table 2**).
- The weighted %THM grade average for all 9 holes, using no cut off, is an average of 3.19% THM over an average thickness of 3.12m (**refer Table 2 and Figure 2**).
- The silt and oversize results are highly variable, the %Silt varying from 2.94% to 68.00% and an average of 18.65%; while the %Oversize varies from 0.00% to 58.45% and an average of 14.39% (**refer Table 2**).

Magnetic Separation of the HMC generated from samples from the first 4 targets was done by MAK analytical.

SGS laboratories is currently conducting the mineralogical study on the sample.

The magnetic fractions are being used by SGS for mineralogical investigation to determine the mineral composition of the HMC, in the process also defining the valuable heavy minerals component in the HMC, particularly the monazite.

Additionally, XRF and ICP analyses of the magnetic frantions containing monazite will determine the REE content.

The auger drilling is not able to collect sample below the water table, or in coarse alluvial sediments (gravel or pebble beds). As the area is waterlogged, the drilling and results only relate to close to surface alluvial material above the water table.

Samples from initial geological and check sampling within the adjacent Fotinho licence (11000L) have been exported to analytical laboratories, with results expected to test whether the mineralised alluvial system extends beyond Adriano into a broader district scale corridor.

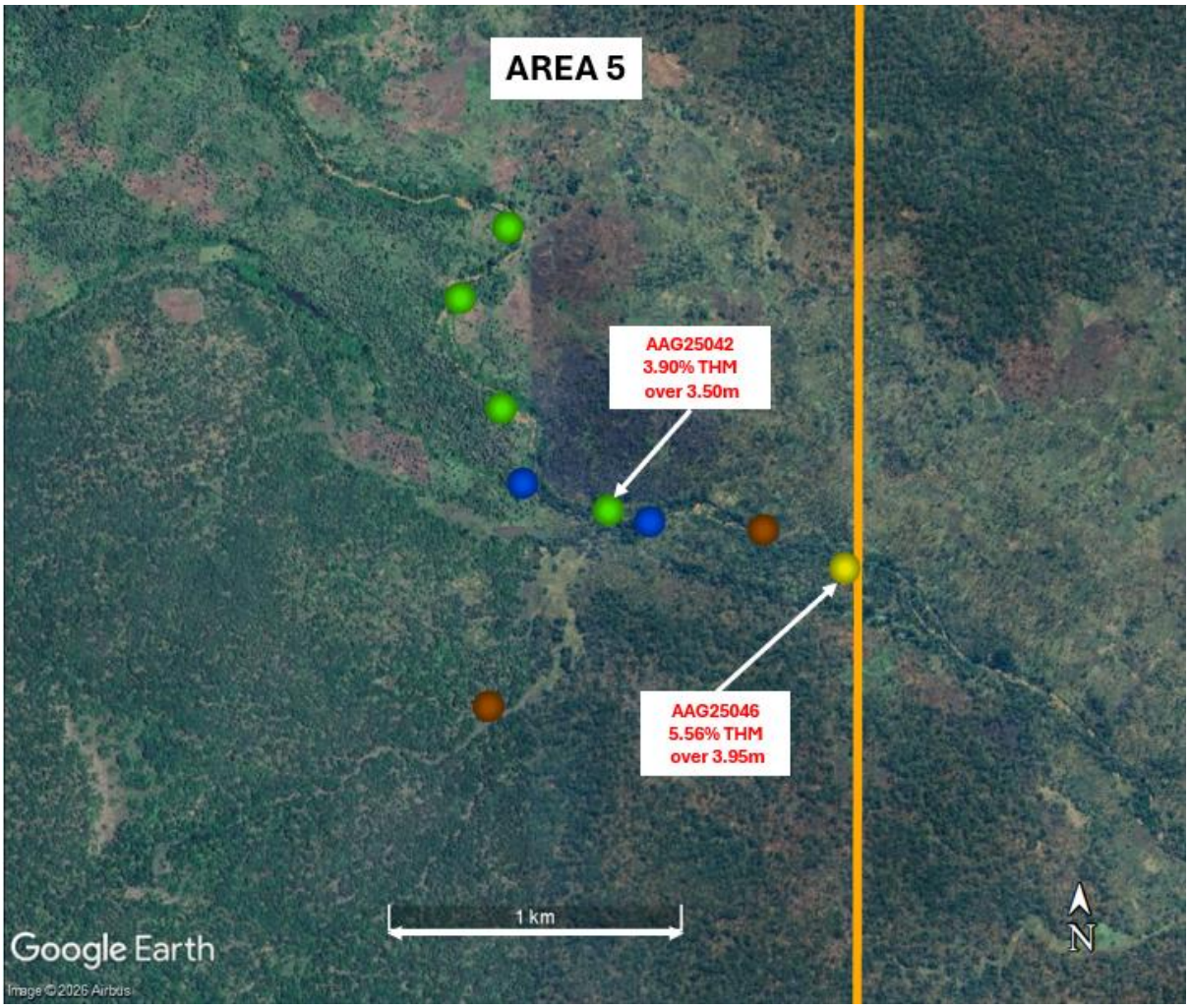

Figure 2: *Auger drillholes and analytical grades of the alluvial target area 5 drilled within Adriano (11002L). All holes drilled are shown with their average grades (see legend for grades), with no THM cut-off used.*

Non-Executive Director, Chris Gregory, said:

"With high grade THM results now confirmed across five separate target areas, the geological picture at Adriano is becoming increasingly interesting."

"The pending mineralogical results from SGS will be an important step in quantifying the valuable heavy mineral content, while pegmatite sampling may confirm a contributory hard rock source shedding into the alluvial system."

MRG Metals Chairman, Andrew Van Der Zwan, said:

"These results from the fifth target area at Adriano are another important step forward. High grade THM mineralisation is now confirmed across the full extent of the drilled licence, reinforcing our confidence in a district scale alluvial system. The broader picture is what makes this period so significant for MRG."

"We are building a diversified critical minerals company with rare earths at its core, and we now have three projects delivering real momentum. At Garies in South Africa, we are advancing toward a Mineral Resource Estimate on a high grade rare earth deposit. At Adriano, we have confirmed district scale mineralisation with rare earth bearing heavy minerals across five target areas. Our Titanium Dioxide Joint Venture in Mozambique provides a fully funded development pathway targeting production in early 2027. Key catalysts are expected across all three projects in the coming weeks, including the Garies MRE, the Adriano mineralogical results and initial assays from Fotinho. This is an exciting period for the Company and its shareholders."

Table 1 (below): Coordinates of all 9 hand auger holes drilled within target area 5 in Adriano 11002 (handheld GPS data, UTM)

Hole ID	Alluvial Target Area	Easting	Northing	Elevation	Final Depth (m)
AAG25038	5	192553	8047232	58	3.50
AAG25039	5	192364	8046989	51	4.85
AAG25040	5	192510	8046620	49	4.30
AAG25041	5	192587	8046367	54	3.00
AAG25042	5	192880	8046280	47	3.50
AAG25043	5	192482	8045610	55	1.00
AAG25044	5	193021	8046243	55	2.00
AAG25045	5	193409	8046222	52	2.00
AAG25046	5	193689	8046096	55	3.95

Table 2 (below): Analytical results from MAK Analytical of all 37 hand auger holes drilled within Adriano 11002

BH_ID	Sample_ID	From (m)	To (m)	Interval (m)	%Oversize	%Silt	%THM	%THM per BH	Interval (m)
AAG25038	AAG25038_01L	0.00	1.00	1.00	7.67	11.12	**3.53**	**3.84**	**3.50**
	AAG25038_02L	1.00	2.00	1.00	4.11	28.99	**4.47**		
	AAG25038_03L	2.00	3.00	1.00	15.39	3.08	**3.67**		
	AAG25038_007	3.00	3.50	0.50	28.64	15.38	**3.55**		
AAG25039	AAG25039_01L	0.00	1.00	1.00	9.37	10.62	**4.56**	**3.05**	**4.85**
	AAG25039_02L	1.00	2.00	1.00	33.02	4.23	**2.79**		

	AAG25039_03L	2.00	3.00	1.00	58.45	4.18	**1.90**		
	AAG25039_04L	3.00	4.00	1.00	54.12	4.72	**2.17**		
	AAG25039_05L	4.00	4.85	0.85	7.52	5.85	**3.95**		
AAG25040	AAG25040_01L	0.00	1.00	1.00	0.51	19.30	**2.66**	**3.41**	**4.30**
	AAG25040_02L	1.00	2.00	1.00	11.24	3.10	**4.26**		
	AAG25040_03L	2.00	3.00	1.00	28.68	3.28	**3.79**		
	AAG25040_04L	3.00	4.00	1.00	49.00	2.94	**3.28**		
	AAG25040_009	4.00	4.30	0.30	32.15	7.27	**2.33**		
AAG25041	AAG25041_01L	0.00	1.00	1.00	0.00	33.11	**2.16**	**2.21**	**3.00**
	AAG25041_02L	1.00	2.00	1.00	0.24	53.42	**2.17**		
	AAG25041_03L	2.00	3.00	1.00	0.00	29.40	**2.29**		
AAG25042	AAG25042_01L	0.00	1.00	1.00	0.00	16.31	**4.12**	**3.90**	**3.50**
	AAG25042_02L	1.00	2.00	1.00	0.00	5.53	**4.99**		
	AAG25042_03L	2.00	3.00	1.00	0.51	6.33	**3.21**		
	AAG25042_007	3.00	3.50	0.50	6.73	9.90	**2.66**		
AAG25043	AAG25043_01L	0.00	1.00	1.00	15.43	24.82	**1.75**	**1.75**	**1.00**
AAG25044	AAG25044_01L	0.00	1.00	1.00	4.26	35.00	**2.50**	**2.06**	**2.00**
	AAG25044_02L	1.00	2.00	1.00	0.27	62.93	**1.62**		
AAG25045	AAG25045_01L	0.00	1.00	1.00	0.46	68.00	**1.53**	**1.28**	**2.00**
	AAG25045_02L	1.00	2.00	1.00	0.00	52.37	**1.03**		
AAG25046	AAG25046_01L	0.00	1.00	1.00	2.13	19.38	**3.48**	**4.56**	**3.95**
	AAG25046_02L	1.00	2.00	1.00	0.57	19.29	**6.14**		
	AAG25046_005	2.00	3.00	1.00	1.59	7.81	**5.81**		
	AAG25046_006	3.00	3.50	0.50	18.48	3.25	**3.07**		
	AAG25046_04L	3.50	3.95	0.45	55.42	7.27	**2.29**		

Cautionary Statement:

The information contained in this announcement is provided as an update on results from a mineralogical investigation currently taking place. More detailed mineralogical studies needs to take place of different lithologies and areas as part of the planned future exploration.

Forward Looking Statement:

This announcement contains certain forward-looking statements, with words such as "anticipate", "expect", "intend", "plan", "believe", and similar expressions are intended to identify such statements. These statements are based on current expectations and assumptions and are subject to risks, uncertainties, and factors beyond the Company's control, which may cause actual results to differ materially.

Competent Persons' Statement:

The information in this report, as it relates to Mozambique Exploration Results, is based on information compiled and/or reviewed by Mr JN Badenhorst, who is a member of the South African Council for Natural Scientific Professions (SACNASP) and the Geological Society of South Africa (GSSA). Mr Badenhorst is a consultant of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been 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". Mr Badenhorst consents to the inclusion in this report of the matters based on the information in the form and context in which they appear.

This announcement has been authorised for release by the MRG Metals Limited Board of Directors.

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Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Comment**
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be*	• *Samples from the hand-auger are collected at 0.5m interval, and composited to 1m intervals.* • *Samples of c 2kg are then sent to the analytical laboratory for analyses.* • *At each 0.5m sample a photo is taken showing the sample bag with hole ID and depth, as well as a panned sample for the interval.*

Criteria	Explanation	Comment
	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.	
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• *Follow-up hand-auger drilling of alluvial deposits (46 holes to date) adjacent to previously reported stream sedimentary sampling points were undertaken program on Adriano 11002.* • *The hand-auger is a Johnson T-type, 75mm bucket auger with 1m extension rods and a handle crossbar.* • *The hand-auger samples are from a bucket auger, thus face-sampling with minimal contamination.*
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• *When the bucket auger is re-inserted into the drillhole after collecting the sample from the bucket, close attention is given that the depth the auger goes to is the same depth as per previous drilling. If not, collapse has happened and the hole is redrilled, or seen as completed to the collapsed depth.* • *Each 0.5m sample is weighed.*

Criteria	Explanation	Comment
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	• *All auger samples are geologically logged, both the fine and coarse fractions* • *The full sample for each intersection is collected, no sieving of oversize is taking place in the field.* • *Analyses at the analytical laboratory is quantitative as it will supply the exact information needed for MRE work.* • *Photographs were taken of each 0.5m sample interval, showing the sample bag with hole and depth ID, as well as a heavy mineral concentrate (HMC) pan for each interval.*
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected,*	• *The full 0.5m sample is collected in a plastic bag.* • *Samples are transported to the sampling handling facility* • *0.5m samples are then combined within each drillhole into 1m intervals.* • *A c 2kg sample were riffle split for laboratory work, the rest of the sample is stored at the camp area.* • *No screening or sieving took place on site.*

Criteria	Explanation	Comment
	including for instance results for field duplicate/second-half sampling. *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• *31 samples from 9 holes were sent to MAK Analytical in Cape Town, South Africa for analyses.* • *Samples are dried; then the % Silt (45µ) and oversize (>1mm) determined; Followed by %THM on the -1mm +45µ fraction by Tetrabromoethane (SG 2.95).* • *The field derived visual panned THM estimates are compared to a range of laboratory derived THM images of pan concentrates. This allows the field geologists to calibrate the field panned visual estimated THM with known laboratory measured THM grades.*

Criteria	Explanation	Comment
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• *The auger drilling represents early stage exploratory drilling.* • *Field photographs of every sample is done showing panned HMC for every sample.* • *The Chief Geologist checks the logged data vs the analytical results for each sample interval.* • *The geologic field data is manually transcribed into a master Microsoft Excel spreadsheet which is appropriate for this stage in the exploration program.* • *The raw field data is checked in the Microsoft Excel format first to identify any obvious errors or outlier data. The data is then imported into a Microsoft Access database where it is subjected to various validation queries.* • *Test work has not yet been undertaken at a Secondary laboratory to check the veracity of the Primary laboratory data. This work is planned as part of the Company's standard QA/QC procedure.* • *A process of laboratory data validation using mass balance is undertaken to identify entry errors or questionable data.* • *Field and laboratory duplicate data pairs (THM/oversize/slime) of each batch are plotted to identify potential quality control issues.*
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• *The location data from all sampling in is via a handheld Garmin GPS. The handheld GPS has an accuracy of +/-5m in the horizontal, with this accuracy sufficient for the early phase target generation work taking place.*

Criteria	Explanation	Comment
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• *The hand-auger drilling is currently on a wider spacing to determine if mineralisation is present in the alluvial deposits. Analytical results have shown high %THM, positive results from mineralogical investigations will result in infill drilling to facilitate geological and grade interpretation and modelling.*
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• *The alluvial deposits are adjacent to a river system and are being drilled out to depth of drilling refusal.* • *Where the alluvial deposits are not developed, drilling will immediately stop in hard-rock areas.* • *Current drilling (46 auger holes to date) only covers alluvial deposits along 1 river, drilling will be extended and infill drilling will take place.*
Sample security	*The measures taken to ensure sample security.*	• *All samples remain in the custody of Company representatives on the project areas, as well as during transport to the sample export facility.* • *A reputable commercial shipping company, DHL, was used to transport the samples directly to the analytical laboratory.*

Criteria	Explanation	Comment
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	*No review has taken place on data to date.*

Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Comment**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• *Exploration licence Adriano 11002 (Rare earth Elements) was issued on 16/11/2023 and this first period is valid till 16/11/2028.*
Exploration done by other parties	*Acknowledgment and appraisal of*	• *No previous exploration has been conducted the Adriano 11002 licence.*

Criteria	Explanation	Comment
	exploration by other parties.	
Geology	*Deposit type, geological setting and style of mineralisation.*	• *The licence has a number of hard-rock REE and Th targets associated with primary granitic sources of the Namarrói Group and the contact between different age granites in high-grade metamorphic gneiss within the Mozambique Metamorphic Province. Alluvial targets are being studied in the Quaternary fluvial and alluvial sediments.*
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* - *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly*	*Drilling information is shown in the body of the announcement in Table 1. The holes are all vertical and shallow.*

<table>
<tr><th>Criteria</th><th>Explanation</th><th>Comment</th></tr>
<tr><td></td><td>explain why this is the case.</td><td></td></tr>
<tr><td>Data aggregation methods</td><td>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.

Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.

The assumptions used for any reporting of</td><td>

No cut-offs were used in the downhole averaging of results.
The THM% averaging is grade and interval weighted.
An example of data averaging is shown below.

<table>
<tr><th>Hole id</th><th>Sample_ID</th><th>From (m)</th><th>To (m)</th><th>Interval (m)</th><th>%TMC</th><th>%TMC per BH</th><th>Interval (m)</th></tr>
<tr><td rowspan="4">AAG25005</td><td>AAG25005_01L</td><td>0.00</td><td>1.00</td><td>1.00</td><td>4.93</td><td rowspan="4">4.17</td><td rowspan="4">3.50</td></tr>
<tr><td>AAG25005_02L</td><td>1.00</td><td>2.00</td><td>1.00</td><td>3.42</td></tr>
<tr><td>AAG25005_03L</td><td>2.00</td><td>3.00</td><td>1.00</td><td>4.33</td></tr>
<tr><td>AAG25005_007</td><td>3.00</td><td>3.50</td><td>0.50</td><td>3.79</td></tr>
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Criteria	Explanation	Comment
	metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• *The alluvial deposits are generally sub-horizontal and are adjacent to a river system and are being drilled out to depth of drilling refusal.* • *The auger drilling cannot extend through gravel layers or the water table, additional exploration is to take place in areas where gravel layers or the water table stopped drilling.* • *Current drilling (46 auger holes to date) only covers alluvial deposits along 1 river, drilling will be extended and infill drilling will take place.*
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan*	*All figures (Figures 1 and 2) and Tables (Tables 1 and 2) are in the main body. All the results, drillhole data, and drillhole positions are shown in the Figures and Tables.*

Criteria	Explanation	Comment
	view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *The full analytical data is presented in Appendix 1.* • *Table 2 in the report presents the analytical data, as well as weighted average %THM grades for each auger drillhole, with no cut-offs used.*
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *The airborne magnetic and radiometric data are historical regional data, predating the Fugro surveys of the 2000s. We lack metadata. These data were probably collected on a 1,000m line interval. Gamma-ray spectrometer data are recorded in counts per second (cps). Anomalies within an area of interest (AOI) are defined by the relative proportions of cps values in that AOI; statistically determined from the raster histogram of the selected radioelement channel. To assist with target generation the data was re-imaged; on the REE target Th: the distribution is log normal; mean value 376 cps and the 90th percentile 600 cps. Data are rendered above the latter threshold.* • *Drainage networks were derived from the Shuttle Radar Mission (SRTM) 1 arc-second digital elevation model (i.e. approximately 30 m pixel resolution). The network of flow paths was extracted using the algorithms of TNTMips GIS.*

Criteria	Explanation	Comment
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *Geological mapping and the collection of outcrop samples for laboratory analyses is taking place.* • *Additional alluvial areas are being tested via hand-auger drilling.* • *The HMC from the analytical work will be used for a mineralogical study.* • *Based on the results from the mineralogical study, infill hand auger drilling will take place on the alluvial deposits with the aim of obtaining additional HMC for detailed mineralogical studies, as well as a MRE.* • *Pegmatites outcrop sampling is currently taking place.* • *Additional Ridge and Spur soil and outcrop sampling will be conducted in the primary granite target area around the high REE values obtained from the stream sedimentary sampling program.* • *The soil and alluvial material within the Quaternary target area will be explored by pitting and / hand auger drilling and where the water table makes this impossible, sonic drilling.*