Woolrich Drilling Supports ISR Pathway and Resource Upgrade

HIGHLIGHTS:

- **Woolrich remains Axel's priority area** for its proposed low-impact In-Situ Recovery (**ISR**) development pathway
- **Thick, shallow mineralisation confirmed,** with multiple TREO intervals exceeding 10–12m from as shallow as 1m
- **High-grade assays returned,** including up to **1m @ 8,517ppm TREO (41% MREO)** with **269ppm DyTb and 332 Y_2O_3,** and key intercepts of **4m @ 3,740ppm TREO (36% MREO)** and **10m @ 3,055ppm TREO (34% MREO)**
- **High-value HREE enrichment confirmed,** with Dysprosium (Dy), Terbium (Tb) and Yttrium (Y) highlighting Woolrich's differentiated HREE profile versus predominantly LREE deposits elsewhere in Brazil, with potential to enhance future MREC product value
- **Results support the planned upgrade** of Woolrich's **128Mt @ 1,013ppm TREO** Inferred MRE to Indicated confidence
- **Column leach testing continues to support ISR evaluation**, with encouraging liquor breakthrough performance to date
- **Axel is targeting small-scale ISR field recovery trials** within 12 months, subject to results and approvals

Axel REE Limited (**ASX: AXL**, **Axel** or **the Company**) reports assay results for 137 holes from its 258-hole infill and step-out auger drilling programme at the **128Mt Woolrich ISR REE Deposit**, part of the **Caladão 572Mt REE and 439Mt Gallium Project** in Brazil's Lithium Valley.

The results confirm a laterally extensive and vertically developed ionic clay rare earth system across the selected ~2,000ha footprint. The 200m × 200m drill spacing was designed to support conversion of Woolrich's current Inferred Mineral Resource of **128Mt @ 1,013ppm TREO** to Indicated classification, while also providing geological inputs for ISR wellfield design and leach domain definition.

Non-Executive Chairman, Paul Dickson, said:

> *"These results are an outstanding outcome for Woolrich. Thick mineralised intervals, including multiple zones exceeding 10 metres from within 1 to 3 metres of surface, together with strong continuity across the 200m × 200m drill pattern and assays up to 8,517ppm TREO, are exactly the characteristics we want to see as we progress Woolrich towards an Indicated Mineral Resource and future field recovery trials.*
>
> *The results also confirm Woolrich's high-value HREE enrichment profile, including Dysprosium, Terbium and Yttrium, which has potential to enhance the revenue profile of a future MREC product, subject to ongoing metallurgical and downstream testwork."*

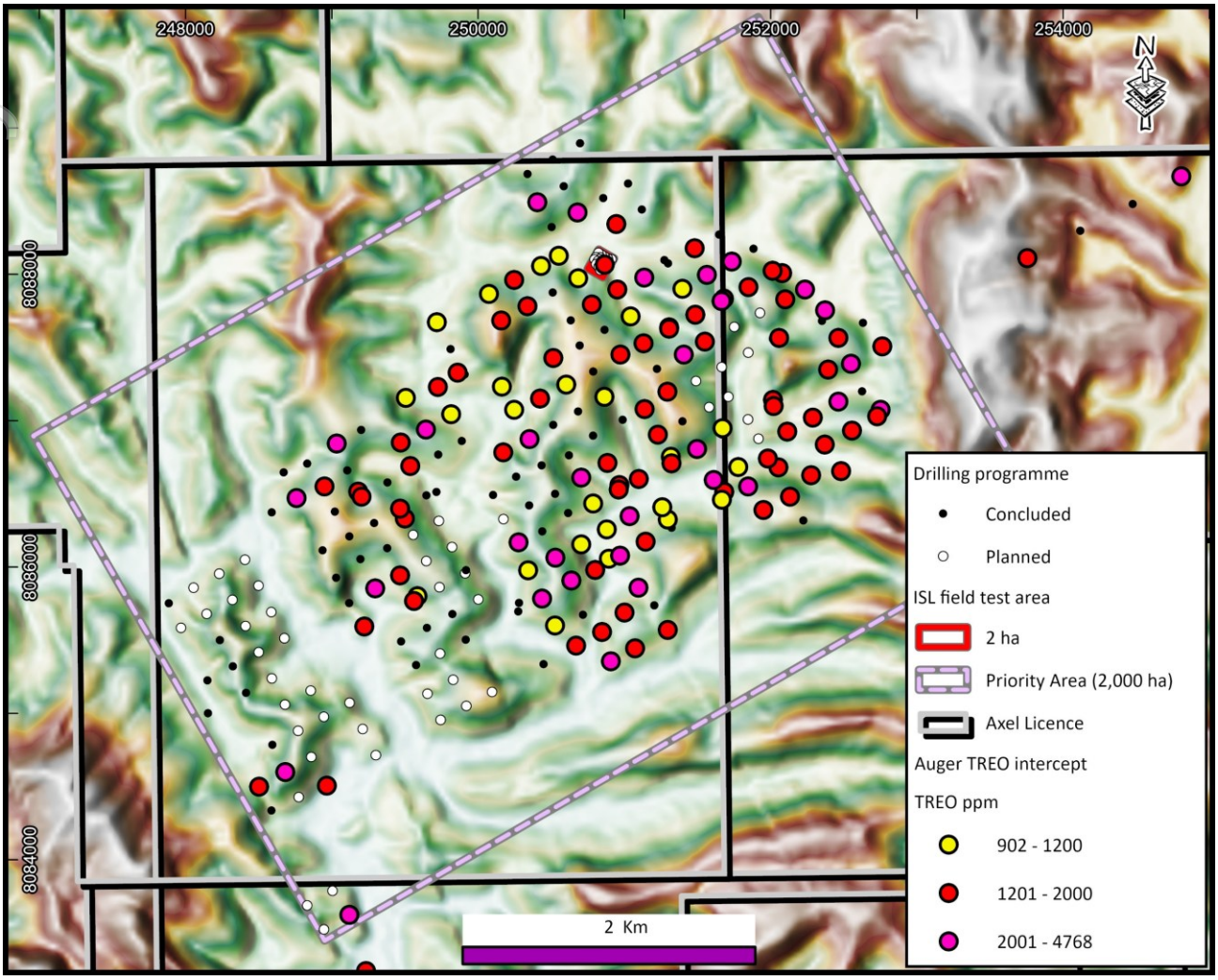

Figure 1. Spatial distribution of TREO intercepts across the Woolrich Deposit, highlighting the broad mineralised footprint defined by systematic drilling across approximately 2,000 hectares.

Mineralised intervals from the Woolrich drilling program have been submitted to SGS for magnesium sulphate ($MgSO_4$) leach testing. This work will help define soluble REE distribution, support leach domain modelling and prioritise areas for future field-based studies.

HREE and Yttrium: A key point of difference

Assay results show enrichment in heavy rare earth elements (**HREE**), particularly Dysprosium (**Dy**) and Terbium (**Tb**), together with elevated Yttrium (**Y**). This HREE profile differentiates Woolrich from predominantly LREE-weighted Brazilian deposits and has potential to support a higher-value future MREC product, subject to metallurgical recovery and downstream testwork.

The HREE signature at Woolrich is more consistent with the high-value ionic clay systems of southern China - the world's leading analogue for this deposit type - than with the predominantly LREE-weighted Brazilian carbonatite or alkaline intrusive-associated deposits. This is an unusual and commercially important characteristic.

Standout values include **1m at 269ppm DyTb and 803ppm Y_2O_3** in CLD-AUG-682, **1m at 148ppm DyTb and 556ppm Y_2O_3** in CLD-AUG-652, and **1m at 125ppm DyTb and 482ppm Y_2O_3** in CLD-AUG-673.

Low-impact in-Situ development pathway

Axel is advancing a low-impact, modular **In-Situ Recovery (ISR)** development pathway, specifically tailored to the characteristics of Woolrich's ionic clay-hosted REE mineralisation. The ISR pathway is designed to minimise surface disturbance, reduce upfront capital intensity and enable staged development through wellfield-based recovery and modular processing infrastructure.

Drilling has defined multiple mineralised intervals exceeding 10–12m in thickness, in several cases commencing from just 1m depth. **Critically, CLD-AUG-748 returned 6m @ 3,324ppm TREO from 1m depth, and CLD-AUG-779 returned 12m @ 2,552ppm TREO from 1m depth.** Shallow mineralisation onset minimises wellfield installation depth - a key economic driver for ISR operations.

The potential environmental and capital advantages of the ISR approach remain subject to successful completion of technical studies, leach testing, hydrogeological assessment, environmental review, permitting, regulatory approvals and funding.

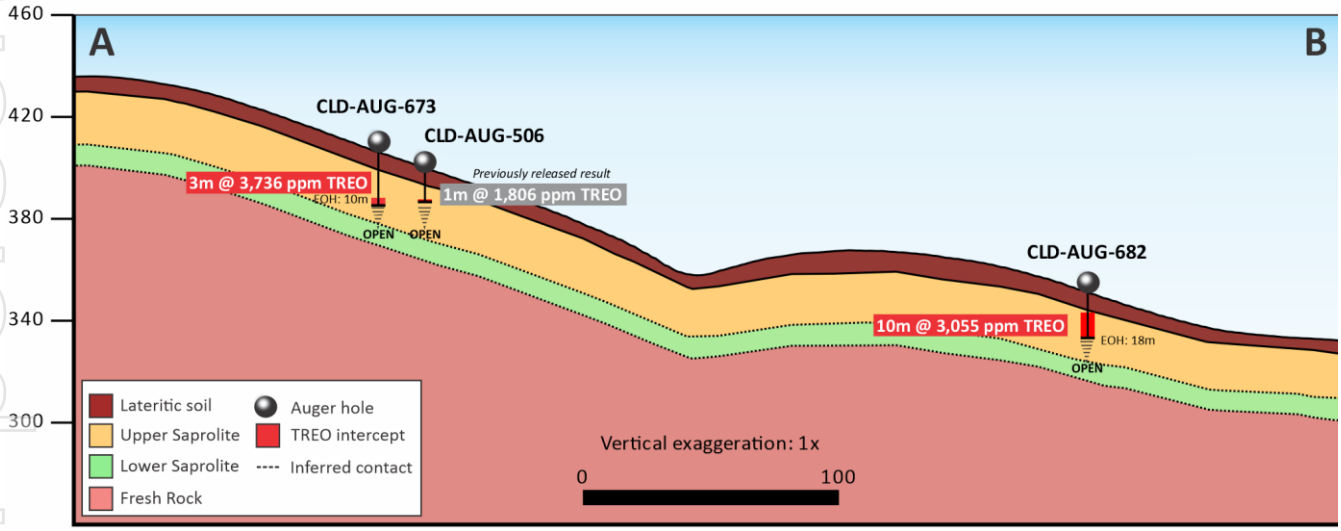

Figure 1. Representative section showing continuity of high-grade mineralisation between drill holes spaced approximately 200m apart.

Next steps and key catalysts

- **Receive and interpret $MgSO_4$ leach results from SGS:** assess soluble TREO and HREE recovery performance by domain
- **Complete Woolrich Indicated Mineral Resource upgrade**: targeted for completion in 2026
- **Define soluble REE domains and prioritize potential field recovery test areas**

- **Integrate drilling, assay, leach and hydrogeological data into ISR modelling** to support wellfield design parameters
- **Advance technical parameters for a small-scale, low-impact in-situ field recovery test well**, subject to results and required approvals, funding and Board approval
- **Progress towards scoping-level studies**

HoleID	From (m(	To (m)	Interval (m)	TREO ppm	MREO ppm	MREO %	DyTb ppm	Y_2O_3 ppm
CLD-AUG-630	5	18	13	1,969	552	27	21	61
incl.	**13**	**14**	**1**	**2,743**	**824**	**30**	**22**	**57**
CLD-AUG-638	12	17	5	3,081	1,272	40	27	55
incl.	**15**	**16**	**1**	**3,917**	**1,704**	**44**	**35**	**69**
CLD-AUG-647	8	21	13	1,658	505	29	32	140
incl.	**9**	**10**	**1**	**3,878**	**1,684**	**43**	**48**	**120**
CLD-AUG-652	11	15	4	3,740	1,366	33	72	258
incl.	**12**	**13**	**1**	**7,331**	**2,867**	**39**	**148**	**556**
CLD-AUG-673	18	21	3	3,736	1,119	29	84	315
incl.	**19**	**20**	**1**	**5,340**	**1,584**	**30**	**125**	**482**
CLD-AUG-676	4	18	14	2,029	556	27	33	122
incl.	**6**	**7**	**1**	**3,992**	**1,179**	**30**	**66**	**202**
CLD-AUG-682	8	18	10	3,055	1,051	32	78	271
incl.	**13**	**14**	**1**	**8,517**	**3,458**	**41**	**269**	**332**
CLD-AUG-691	6	16	10	2,508	853	32	48	172
incl.	**8**	**9**	**1**	**3,691**	**1,469**	**40**	**63**	**180**
CLD-AUG-696	6	10	4	3,540	1,291	31	42	31
incl.	**9**	**10**	**1**	**7,475**	**3,260**	**44**	**100**	**303**
CLD-AUG-718	1	6	5	2,233	758	34	46	176
incl.	**3**	**4**	**1**	**2,723**	**985**	**36**	**64**	**261**
CLD-AUG-744	3	15	12	1,812	510	27	30	122
incl.	**7**	**8**	**1**	**3,129**	**1,082**	**35**	**59**	**230**
CLD-AUG-748	1	7	6	3,324	1,284	38	48	139
incl.	**2**	**3**	**1**	**4,316**	**1,747**	**40**	**58**	**152**
CLD-AUG-771	2	13	11	2,480	546	22	20	54
incl.	**7**	**8**	**1**	**4,511**	**939**	**21**	**27**	**70**
CLD-AUG-779	1	13	12	2,552	783	29	57	249
incl.	**4**	**5**	**1**	**4,833**	**1,789**	**37**	**94**	**392**

Table 1. Highlighted significant TREO intercepts at Woolrich, selected on the basis of intercept thickness, MREO proportion and DyTb content (200ppm MREO cutoff). All intercepts are downhole lengths; true width not established

This announcement was authorised by the Board of Directors.

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About Axel REE

Axel REE is a critical minerals exploration company which is primarily focused on developing the Caladão REE-Gallium and Caldas REE Projects in Brazil, the third largest country globally in terms of REE Reserves.

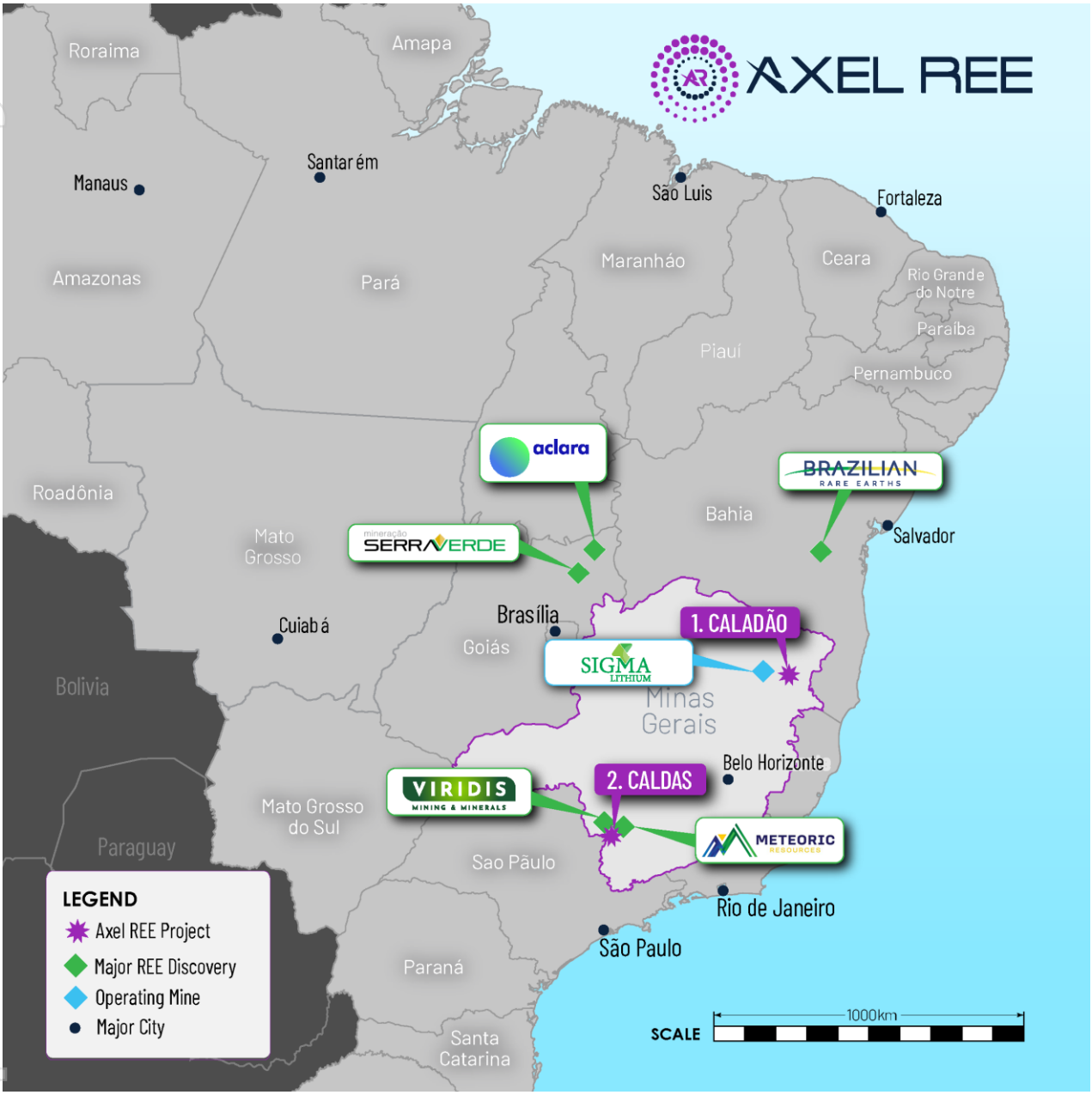
Axel is advancing a low-cost, modular development concept at Caladão based on in situ recovery (**ISR**) of ionic clay-hosted rare earth mineralisation using magnesium sulphate leaching. This approach aims to minimise surface disturbance and capital intensity by deploying modular hydrometallurgical plants within wellfields. In parallel, Axel is progressing metallurgical programs to unlock additional value from gallium and scandium within the near-surface oxidised profile.

JORC 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Caladão Project – Area A	Inferred	**233Mt @ 2,133ppm TREO**
Marambaia – Area B	Inferred	**126Mt @ 1,154ppm TREO**
Tiger Creek – Area B	Inferred	**85Mt @ 1,050ppm TREO**
Woolrich – Area B	Inferred	**128Mt @ 1,013ppm TREO**

Inferred Rare Earth MRE Area A & Area B for a total MRE tonnage of 572Mt.

JORC 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Caladão Project – Area A	Inferred	**100Mt @ 42.0ppm Gallium**
Caladão Project – Area B	Inferred	**339Mt @ 36.6ppm Gallium**

Inferred Gallium MRE Area A & Area B for a total MRE tonnage of 439Mt.



Map of Axel REE key projects in Brazil.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Antonio de Castro, BSc (Hons), MAusIMM, CREA who acts as AXEL´s Senior Consulting Geologist through the consultancy firm, ADC Geologia Ltda. Mr. de Castro has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking 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" (the JORC Code). Mr Castro consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Cautionary statement

The Caladão Mineral Resource Estimate is currently classified as Inferred. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration will result in the

determination of Indicated or Measured Mineral Resources or an Ore Reserve. Any development concept is subject to further technical studies, regulatory approvals and funding.

Forward Looking Statement

This announcement contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

Reference to Previous Announcements

In addition to new results reported in this announcement, the information that relates to previous exploration results is extracted from:

- AXL ASX release 13 April 2026 *"ISR REE Field Trial Area Selected at Woolrich Deposit"*
- AXL ASX release 23 December 2025 "*Axel MRE Delivers 145% REE Growth and 339% Gallium Growth*"
- AXL ASX release 26 November 2025 "*Breakthrough REE Metallurgy at Caladao In Situ Leach Target*"

The Company confirms that it is not aware of any other new information or data that materially affects the information contained in these announcements and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the announcements continue to apply and have not materially changed.

Appendix 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done, this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized 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.*	Auger holes • At each drill site, the surface was thoroughly cleared. Soil and saprolite samples were gathered every 1 meter with precision, carefully logged and photographed. Each sample was then sealed in plastic bags and clearly labelled for identification.
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).*	Auger drilling • A motorized 2.5HP soil auger with a 4" drill bit, reaching depths of up to 20 meters, was used to drill. The drilling is an open hole, meaning there is a significant chance of contamination from the surface and other parts of the auger hole. Holes are vertical and not oriented.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	Auger drilling • No recoveries are recorded.

Criteria	JORC Code explanation	Commentary
	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.*	• No relationship is believed to exist between recovery and grade.
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.*	The geology was described in a core facility by a geologist - logging focused on the soil (humic) horizon, saprolite, and fresh rock boundaries. The depth of geological boundaries is honored and described with downhole depth – not meter by meter. Other important parameters for collecting data include grain size, texture, and color, which can help identify the parent rock beforeweathering. All drilled holes have a digital photographic record. The log is stored in a Microsoft Excel template with inbuilt validation tables and a pick list to avoid data entry errors.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample preparation (drying, crushing, splitting and pulverising) is carried out by SGS laboratory, in Vespasiano MG, using industry-standard protocols: • dried at 60°C • the fresh rock is 75% crushed to sub 3mm • the saprolite is just disaggregated with hammers • Riffle split sub-sample • 250 g pulverized to 95% passing 150 mesh, monitored bysieving. • Aliquot selection from pulp packet
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*	1 blank sample, 1 certified reference material (standard) sample and 1 field duplicate sample were inserted by company into each 25 sample sequence. Standard laboratory QA/QC procedures were followed, including inclusion of standard, duplicate and blank samples. The assay technique used was Sodium Peroxide Fusion ICP OES / ICP MS (SGS code ICM90A). Elements analyzed at ppm levels:

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>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.</td><td>
<table>
<tr><td>Al 100 – 250,000</td><td>Dy 0.05 – 1,000</td></tr>
<tr><td>Ce 0.1 – 10,000</td><td>Eu 0.05 – 1,000</td></tr>
<tr><td>Er 0.05 – 1,000</td><td>Gd 0.05 – 1,000</td></tr>
<tr><td>Ga 1 – 1,000</td><td>Ho 0.05 – 1,000</td></tr>
<tr><td>La 0.1 – 10,000</td><td>Li 10 – 15,000</td></tr>
<tr><td>Nd 0.1 – 10,000</td><td>Pr 0.05 – 1,000</td></tr>
<tr><td>Sm 0.1 – 1,000</td><td>Tb 0.05 – 1,000</td></tr>
<tr><td>Th 0.1 – 1,000</td><td>Tm 0.05 – 1,000</td></tr>
<tr><td>U 0.05 – 10,000</td><td>Y 0.05 – 1,000</td></tr>
<tr><td>Yb 0,1 – 1,000</td><td></td></tr>
</table>
The sample preparation and assay techniques used are industry standard and provide total analysis.

The SGS laboratory used for assays is ISO 9001 and 14001 and 17025 accredited.</td></tr>
<tr><td>Verification of sampling and assaying</td><td>• 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.</td><td>Apart from the routine QA/QC procedures by the Company and the laboratory, there was no other independent or alternative verification of sampling and assaying procedures.
No twinned holes were used.
Primary data collection follows a structured protocol, with standardized data entry procedures ensure that any issues are identified and rectified. All data is stored both in physical forms, such as hard copies and electronically, in secure databases with regular backups.
The adjustments to the data were made transforming the element values into the oxide values. The conversion factors used are included in the table below. (source: https://www.jcu.edu.au/advanced-analytical-centre/resources/element-to-stoichiometric-oxide-conversion-factors)
<table>
<tr><th>Element ppm</th><th>Conversion Factor</th><th>Oxide Form</th></tr>
<tr><td>Al</td><td>1.8895</td><td>Al2O3</td></tr>
<tr><td>Ce</td><td>1.2284</td><td>CeO2</td></tr>
<tr><td>Ga</td><td>1.3442</td><td>Ga2O3</td></tr>
<tr><td>Dy</td><td>1.1477</td><td>Dy2O3</td></tr>
<tr><td>Er</td><td>1.1435</td><td>Er2O3</td></tr>
<tr><td>Eu</td><td>1.1579</td><td>Eu2O3</td></tr>
<tr><td>Ga</td><td>1.3442</td><td>Ga2O3</td></tr>
<tr><td>Gd</td><td>1.1526</td><td>Gd2O3</td></tr>
<tr><td>Ho</td><td>1.1455</td><td>Ho2O3</td></tr>
<tr><td>La</td><td>1.1728</td><td>La2O3</td></tr>
<tr><td>Lu</td><td>1.1371</td><td>Lu2O3</td></tr>
<tr><td>Nd</td><td>1.1664</td><td>Nd2O3</td></tr>
<tr><td>Pr</td><td>1.2082</td><td>Pr6O11</td></tr>
<tr><td>Sm</td><td>1.1596</td><td>Sm2O3</td></tr>
<tr><td>Tb</td><td>1.1762</td><td>Tb4O7</td></tr>
<tr><td>Tm</td><td>1.1421</td><td>Tm2O3</td></tr>
</table></td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		<table><tr><td>Y</td><td>1.2699</td><td>Y2O3</td></tr><tr><td>Yb</td><td>1.1387</td><td>Yb2O3</td></tr></table> Rare earth oxide is the industry accepted form for reporting rare earths. The following calculations are used for compiling REO into their reporting and evaluation groups: TREO (Total Rare Earth Oxide) = La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Y2O3 + Lu2O3 LREO (Light Rare Earth Oxide) = La2O3 + CeO2 + Pr6O11 + Nd2O3 HREO (Heavy Rare Earth Oxide) = Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Y2O3 + Lu2O3 CREO (Critical Rare Earth Oxide) = Nd2O3 + Eu2O3 + Tb4O7 + Dy2O3 + Y2O3 (From U.S. Department of Energy, Critical Material Strategy, December 2011) MREO (Magnetic Rare Earth Oxide) = Nd2O3 + Pr6O11 + Tb4O7 + Dy2O3 NdPr = Nd2O3 + Pr6O11 DyTb = Dy2O3 + Tb4O7 In elemental from the classifications are: TREE: La+Ce+Pr+Nd+Sm+Eu+Gd+Tb+Dy+Ho+Er+Tm+Tb+Lu+Y HREE: Sm+Eu+Gd+Tb+Dy+Ho+Er+Tm+Tb+Lu+Y CREE: Nd+Eu+Tb+Dy+Y LREE: La+Ce+Pr+Nd
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 UTM SIRGAS2000 zone 24S grid datum is used for current reporting. The auger and DDH collar coordinates for the holes reported are currently controlled by hand-held GPS.
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*	Collar plan displayed in the body of the release. No resources are reported.

Criteria	JORC Code explanation	Commentary
	been applied.	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	All drill holes were drilled vertically, which is deemed the most suitable orientation for this type of supergene deposit. These deposits typically have a broad horizontal extent relative to the thickness of the mineralised body, exhibiting horizontal continuity with minimal variation in thickness. Given the extensive lateral spread and uniform thickness of the deposit, vertical drilling is optimal for achieving unbiased sampling. This orientation allows for consistent intersections of the horizontal mineralised zones, providing an accurate depiction of the geological framework and mineralisation. No evidence suggests that the vertical orientation has introduced any sampling bias concerning the key mineralised structures. The alignment of the drilling with the deposit's known geology ensures accurate and representative sampling. Any potential bias from the drilling orientation is considered negligible.
Sample security	• *The measures taken to ensure sample security.*	All samples were collected by field personnel and securely sealed in labeled plastic bags to ensure proper identification and prevent contamination. All samples for submission to the lab are packed in plastic bags (in batches) and sent to the lab where it is processed as reported above. The transport from the Caladao Project to the SGS laboratory in Vespasiano MG was undertaken by a competent, independent contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No independent audit has been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership, including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The CALADAO leases are 100% owned by AXEL with no issues in respect to native title interests. historical sites. wilderness or national park and environmental settings. The Company is not aware of any impediment to obtain a licence to operate in the area.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration* • *by other parties.*	In the Caladão Project, we are unaware of previous professional mineral exploration programs in the Region of Padre Paraíso MG. However, there is a history of previous artisanal gemstone mining in that region, particularly aquamarine.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Caladão Granite in the Region of Padre Paraíso is in the so-called Lithium Valley in the northeast portion of the Minas Gerais State. Axel was the first exploration company to recognize the REE potential of these Neoproterozoic granites on the eastern flank of the Sao Francisco Craton. These granites are subalkaline to alkaline and are considered late to post-tectonic relative to the Salinas Formation. Weathering over these granites develops up to 60- meter-thick profiles that often contain abundant kaolinites.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results, including a tabulation of the following information for all Material drill holes:*
	  ○ *Easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *Dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Reported in the body of the announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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*	Data has been aggregated according to downhole intercept lengths above the lower cut-off grade. A lower cut-off grade of 200 ppm MREO has been applied using a minimum composite length of 1 meter and no internal diluition. Data acquisition for this project encompasses results from auger and diamond drilling. The dataset was compiled in its entirety, with no selective exclusion of information. All analytical techniques and data aggregation were conducted in strict accordance with industry best practices, as outlined in prior technical discussions.

	aggregations should be shown in detail. • *The assumptions used for any reporting of 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 (e.g. 'down hole length, true width not known').*	All holes are vertical, and mineralisation is developed in a flat-lying clay and transition zone within the regolith.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Reported in the body of the text.
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 data presented in this report aims to provide a transparent and comprehensive overview of the exploration activities and findings. All relevant information, including sampling techniques, geological context, prior exploration work, and assay results, has been thoroughly documented. Cross-references to previous announcements have been included where applicable to ensure continuity and clarity. The use of diagrams, such as geological maps and tables, is intended to enhance understanding of the data. This report accurately reflects the exploration activities and findings without bias or omission.
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.*	There is no additional substantive exploration data to report currently.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-*	• Continue the infill and step out drilling program, map in the body of the announcement.

	out drilling).	• Magnesium leach at SGS for all samples from this program • Start the Environmental Study for the potential Woolrich ISR operation

Appendix 2: Tables

Auger Hole Collar Coordinates

HoleID	License	Easting	Northing	RL (m)	EOH	Azimuth	Dip	Target
CLD-AUG-620	830.465/2023	249,647.16	8,086,490.08	342.12	10.00	0	-90	Woolrich
CLD-AUG-621	830.465/2023	249,475.69	8,086,403.50	442.17	14.00	0	-90	Woolrich
CLD-AUG-622	830.465/2023	249,512.55	8,086,677.11	337.68	13.00	0	-90	Woolrich
CLD-AUG-624	830.465/2023	249,289.84	8,086,301.13	477.62	14.00	0	-90	Woolrich
CLD-AUG-625	830.465/2023	249,728.54	8,086,767.44	376.37	23.00	0	-90	Woolrich
CLD-AUG-626	830.465/2023	249,380.91	8,086,578.17	358.13	15.00	0	-90	Woolrich
CLD-AUG-627	830.465/2023	249,471.16	8,086,852.09	407.03	24.00	0	-90	Woolrich
CLD-AUG-628	830.465/2023	249,204.47	8,086,480.24	396.34	12.00	0	-90	Woolrich
CLD-AUG-629	830.465/2023	248,950.00	8,086,551.00	431.70	17.00	0	-90	Woolrich
CLD-AUG-630	830.465/2023	251,611.00	8,086,594.38	337.55	17.00	0	-90	Woolrich
CLD-AUG-631	830.462/2023	251,666.17	8,086,456.65	334.59	17.00	0	-90	Woolrich
CLD-AUG-632	830.465/2023	251,205.09	8,085,738.56	372.21	7.00	0	-90	Woolrich
CLD-AUG-633	830.465/2023	250,846.95	8,085,556.72	337.70	14.00	0	-90	Woolrich
CLD-AUG-634	830.465/2023	251,042.40	8,087,712.29	360.93	20.00	0	-90	Woolrich
CLD-AUG-635	830.462/2023	251,778.41	8,086,682.99	303.73	15.00	0	-90	Woolrich
CLD-AUG-636	830.465/2023	251,307.00	8,087,629.25	375.57	17.00	0	-90	Woolrich
CLD-AUG-638	830.465/2023	250,907.68	8,085,355.94	341.32	17.00	0	-90	Woolrich
CLD-AUG-641	830.465/2023	251,406.38	8,087,451.09	442.86	20.00	0	-90	Woolrich
CLD-AUG-647	830.465/2023	250,865.13	8,088,066.55	356.70	21.00	0	-90	Woolrich
CLD-AUG-648	830.465/2023	250,801.17	8,085,979.89	336.95	13.00	0	-90	Woolrich
CLD-AUG-649	830.465/2023	250,706.30	8,086,153.79	326.41	13.00	0	-90	Woolrich
CLD-AUG-650	830.465/2023	251,130.59	8,087,528.01	407.02	10.00	0	-90	Woolrich
CLD-AUG-651	830.465/2023	250,525.74	8,085,599.97	342.37	11.00	0	-90	Woolrich
CLD-AUG-652	830.465/2023	250,971.32	8,086,078.51	349.97	15.00	0	-90	Woolrich
CLD-AUG-653	830.462/2023	251,981.60	8,086,742.47	321.83	16.00	0	-90	Woolrich
CLD-AUG-654	830.462/2023	251,883.51	8,088,175.23	357.56	3.00	0	-90	Woolrich
CLD-AUG-655	830.465/2023	250,717.45	8,085,674.50	331.83	3.00	0	-90	Woolrich
CLD-AUG-656	830.465/2023	251,143.94	8,086,175.50	381.16	21.00	0	-90	Woolrich
CLD-AUG-657	830.465/2023	251,223.32	8,087,354.31	470.04	18.00	0	-90	Woolrich
CLD-AUG-658	830.462/2023	252,277.08	8,086,628.25	273.84	13.00	0	-90	Woolrich
CLD-AUG-659	830.462/2023	252,483.00	8,086,654.98	339.00	11.00	0	-90	Woolrich
CLD-AUG-660	830.465/2023	251,073.79	8,085,445.10	369.63	15.00	0	-90	Woolrich
CLD-AUG-661	830.465/2023	250,529.24	8,086,063.50	417.24	16.00	0	-90	Woolrich
CLD-AUG-662	830.465/2023	250,865.01	8,087,621.22	436.60	10.00	0	-90	Woolrich
CLD-AUG-663	830.465/2023	250,776.75	8,087,793.87	425.59	18.00	0	-90	Woolrich
CLD-AUG-664	830.465/2023	251,136.83	8,087,977.29	398.42	22.00	0	-90	Woolrich
CLD-AUG-665	830.465/2023	250,881.08	8,086,256.78	306.41	5.50	0	-90	Woolrich
CLD-AUG-666	830.465/2023	251,035.47	8,086,348.57	315.70	6.00	0	-90	Woolrich
CLD-AUG-667	830.465/2023	251,298.07	8,085,570.29	380.17	18.00	0	-90	Woolrich
CLD-AUG-668	830.462/2023	252,130.48	8,086,480.76	449.53	11.00	0	-90	Woolrich
CLD-AUG-669	830.465/2023	250,685.11	8,087,973.12	355.02	8.50	0	-90	Woolrich
CLD-AUG-670	830.462/2023	252,351.77	8,087,682.21	388.17	17.00	0	-90	Woolrich
CLD-AUG-671	830.462/2023	252,100.43	8,087,830.08	424.43	16.00	0	-90	Woolrich

HoleID	License	Easting	Northing	RL (m)	EOH	Azimuth	Dip	Target
CLD-AUG-672	830.465/2023	251,096.63	8,085,858.15	327.76	16.00	0	-90	Woolrich
CLD-AUG-673	830.462/2023	251,663.71	8,087,818.04	411.56	21.00	0	-90	Woolrich
CLD-AUG-674	830.465/2023	251,229.96	8,086,904.20	415.55	7.00	0	-90	Woolrich
CLD-AUG-675	830.465/2023	251,397.76	8,086,996.03	482.19	6.00	0	-90	Woolrich
CLD-AUG-676	830.462/2023	252,235.03	8,087,897.48	348.83	18.00	0	-90	Woolrich
CLD-AUG-677	830.462/2023	252,018.31	8,088,024.29	335.84	10.00	0	-90	Woolrich
CLD-AUG-678	830.462/2023	251,848.49	8,087,913.84	428.63	17.00	0	-90	Woolrich
CLD-AUG-679	830.465/2023	251,565.38	8,087,997.32	284.72	17.00	0	-90	Woolrich
CLD-AUG-680	830.465/2023	251,137.42	8,087,079.68	407.68	9.00	0	-90	Woolrich
CLD-AUG-681	830.462/2023	252,463.05	8,087,566.52	436.43	18.00	0	-90	Woolrich
CLD-AUG-682	830.462/2023	251,735.12	8,088,087.40	378.55	18.00	0	-90	Woolrich
CLD-AUG-683	830.465/2023	251,398.15	8,087,901.74	430.56	15.00	0	-90	Woolrich
CLD-AUG-684	830.465/2023	251,551.55	8,087,540.87	419.97	5.00	0	-90	Woolrich
CLD-AUG-685	830.465/2023	250,695.17	8,087,514.20	466.63	16.00	0	-90	Woolrich
CLD-AUG-686	830.465/2023	251,488.32	8,087,720.25	454.31	16.00	0	-90	Woolrich
CLD-AUG-687	830.462/2023	252,632.00	8,087,668.99	347.97	1.00	0	-90	Woolrich
CLD-AUG-688	830.465/2023	251,299.35	8,088,075.14	369.31	10.00	0	-90	Woolrich
CLD-AUG-689	830.465/2023	251,471.07	8,088,177.65	347.71	6.00	0	-90	Woolrich
CLD-AUG-690	830.462/2023	252,287.65	8,087,020.76	357.19	14.00	0	-90	Woolrich
CLD-AUG-691	830.465/2023	250,680.72	8,088,421.60	381.99	16.00	0	-90	Woolrich
CLD-AUG-692	830.465/2023	250,552.09	8,088,126.29	345.37	13.00	0	-90	Woolrich
CLD-AUG-693	830.465/2023	250,510.57	8,088,784.47	356.03	12.00	0	-90	Woolrich
CLD-AUG-694	830.465/2023	250,586.08	8,088,602.37	424.93	5.00	0	-90	Woolrich
CLD-AUG-695	830.465/2023	251,260.55	8,086,408.76	300.77	5.00	0	-90	Woolrich
CLD-AUG-696	830.462/2023	252,462.57	8,087,131.16	359.86	10.00	0	-90	Woolrich
CLD-AUG-697	830.462/2023	252,625.74	8,087,200.90	348.76	5.50	0	-90	Woolrich
CLD-AUG-698	830.465/2023	251,101.51	8,086,594.84	319.84	17.00	0	-90	Woolrich
CLD-AUG-699	830.462/2023	252,371.14	8,086,836.54	332.25	6.00	0	-90	Woolrich
CLD-AUG-700	830.465/2023	250,961.67	8,086,530.47	315.20	5.00	0	-90	Woolrich
CLD-AUG-701	830.462/2023	252,729.18	8,087,029.53	416.38	8.00	0	-90	Woolrich
CLD-AUG-704	830.462/2023	252,021.09	8,087,099.92	369.49	10.00	0	-90	Woolrich
CLD-AUG-705	830.462/2023	252,556.75	8,086,933.12	419.03	15.00	0	-90	Woolrich
CLD-AUG-706	830.462/2023	252,114.37	8,086,924.89	354.26	14.00	0	-90	Woolrich
CLD-AUG-707	830.462/2023	252,549.86	8,087,389.31	450.48	11.00	0	-90	Woolrich
CLD-AUG-708	830.465/2023	250,885.00	8,086,712.23	389.45	14.50	0	-90	Woolrich
CLD-AUG-709	830.462/2023	251,845.85	8,086,551.39	401.21	9.00	0	-90	Woolrich
CLD-AUG-710	830.462/2023	251,951.31	8,086,388.91	418.83	13.00	0	-90	Woolrich
CLD-AUG-711	830.462/2023	252,224.14	8,086,318.36	458.55	6.00	0	-90	Woolrich
CLD-AUG-712	830.465/2023	250,785.52	8,086,898.02	443.30	18.00	0	-90	Woolrich
CLD-AUG-714	830.465/2023	251,323.48	8,086,709.47	391.36	14.00	0	-90	Woolrich
CLD-AUG-715	830.465/2023	251,496.20	8,086,807.34	408.90	7.00	0	-90	Woolrich
CLD-AUG-716	830.465/2023	250,786.38	8,086,434.44	350.44	9.00	0	-90	Woolrich
CLD-AUG-718	830.465/2023	250,705.84	8,086,610.73	388.08	6.00	0	-90	Woolrich
CLD-AUG-719	830.465/2023	251,323.72	8,086,269.14	377.94	5.00	0	-90	Woolrich
CLD-AUG-720	830.465/2023	250,684.27	8,087,063.54	478.87	15.00	0	-90	Woolrich
CLD-AUG-722	830.465/2023	250,436.13	8,086,241.40	415.62	11.00	0	-90	Woolrich

HoleID	License	Easting	Northing	RL (m)	EOH	Azimuth	Dip	Target
CLD-AUG-723	830.465/2023	250,335.24	8,087,781.52	413.79	19.50	0	-90	Woolrich
CLD-AUG-725	830.465/2023	250,864.53	8,087,162.28	396.69	6.50	0	-90	Woolrich
CLD-AUG-726	830.465/2023	250,787.53	8,087,336.28	483.22	6.00	0	-90	Woolrich
CLD-AUG-727	830.465/2023	250,430.82	8,088,056.72	349.29	15.00	0	-90	Woolrich
CLD-AUG-728	830.465/2023	250,510.67	8,087,876.33	440.42	8.00	0	-90	Woolrich
CLD-AUG-729	830.465/2023	250,074.88	8,087,865.60	456.92	11.00	0	-90	Woolrich
CLD-AUG-730	830.465/2023	249,717.37	8,087,673.45	253.66	9.00	0	-90	Woolrich
CLD-AUG-731	830.465/2023	250,163.98	8,087,232.69	366.03	13.00	0	-90	Woolrich
CLD-AUG-732	830.465/2023	250,157.61	8,087,684.47	498.98	10.00	0	-90	Woolrich
CLD-AUG-733	830.465/2023	250,102.91	8,086,492.55	303.71	4.00	0	-90	Woolrich
CLD-AUG-734	830.465/2023	250,249.16	8,087,958.51	345.68	17.50	0	-90	Woolrich
CLD-AUG-735	830.465/2023	249,725.00	8,087,231.21	355.92	12.00	0	-90	Woolrich
CLD-AUG-736	830.465/2023	249,643.79	8,086,939.68	391.95	7.50	0	-90	Woolrich
CLD-AUG-737	830.465/2023	250,527.00	8,086,500.49	422.56	12.50	0	-90	Woolrich
CLD-AUG-738	830.465/2023	250,514.31	8,087,428.84	415.58	8.00	0	-90	Woolrich
CLD-AUG-739	830.465/2023	249,812.48	8,087,489.60	326.41	8.00	0	-90	Woolrich
CLD-AUG-740	830.465/2023	249,908.73	8,087,316.61	368.44	13.50	0	-90	Woolrich
CLD-AUG-741	830.465/2023	249,815.80	8,087,043.21	327.21	14.00	0	-90	Woolrich
CLD-AUG-742	830.465/2023	250,349.80	8,086,421.49	419.71	6.00	0	-90	Woolrich
CLD-AUG-743	830.465/2023	250,434.75	8,086,695.01	434.41	6.00	0	-90	Woolrich
CLD-AUG-744	830.465/2023	250,172.21	8,086,783.82	372.46	18.00	0	-90	Woolrich
CLD-AUG-745	830.465/2023	250,422.82	8,087,150.26	356.59	7.00	0	-90	Woolrich
CLD-AUG-746	830.465/2023	250,602.27	8,087,246.00	448.36	10.00	0	-90	Woolrich
CLD-AUG-747	830.465/2023	250,514.24	8,086,971.67	424.60	10.00	0	-90	Woolrich
CLD-AUG-748	830.465/2023	250,352.27	8,086,873.48	398.60	7.00	0	-90	Woolrich
CLD-AUG-749	830.465/2023	250,503.20	8,088,323.56	386.53	6.50	0	-90	Woolrich
CLD-AUG-750	830.465/2023	250,406.15	8,088,492.67	455.10	21.00	0	-90	Woolrich
CLD-AUG-751	830.461/2023	250,697.61	8,088,895.80	414.08	7.00	0	-90	Woolrich
CLD-AUG-752	830.465/2023	250,944.75	8,088,342.55	349.85	12.00	0	-90	Woolrich
CLD-AUG-753	830.465/2023	251,025.83	8,088,620.67	365.96	9.00	0	-90	Woolrich
CLD-AUG-754	830.465/2023	251,120.00	8,088,443.33	422.94	21.00	0	-90	Woolrich
CLD-AUG-755	830.465/2023	250,338.48	8,088,685.83	381.39	5.00	0	-90	Woolrich
CLD-AUG-758	830.465/2023	248,759.86	8,086,471.57	408.75	14.50	0	-90	Woolrich
CLD-AUG-760	830.465/2023	249,563.23	8,085,768.47	359.87	21.00	0	-90	Woolrich
CLD-AUG-761	830.465/2023	248,671.22	8,086,647.42	332.38	2.00	0	-90	Woolrich
CLD-AUG-762	830.465/2023	249,034.09	8,086,843.20	425.19	20.00	0	-90	Woolrich
CLD-AUG-765	830.465/2023	249,466.65	8,085,942.45	404.76	21.00	0	-90	Woolrich
CLD-AUG-766	830.465/2023	249,824.81	8,085,679.22	431.98	8.00	0	-90	Woolrich
CLD-AUG-767	830.465/2023	248,502.00	8,084,500.00	367.00	10.00	0	-90	Woolrich
CLD-AUG-768	830.465/2023	250,437.45	8,085,783.91	392.35	15.00	0	-90	Woolrich
CLD-AUG-769	830.465/2023	249,030.00	8,085,927.25	460.97	15.00	0	-90	Woolrich
CLD-AUG-770	830.465/2023	249,379.38	8,086,129.28	418.45	17.00	0	-90	Woolrich
CLD-AUG-771	830.465/2023	249,297.77	8,085,853.47	330.32	13.00	0	-90	Woolrich
CLD-AUG-772	830.465/2023	249,650.78	8,085,584.86	393.98	12.00	0	-90	Woolrich
CLD-AUG-775	830.465/2023	250,342.13	8,085,977.29	343.41	9.00	0	-90	Woolrich
CLD-AUG-776	830.465/2023	248,587.60	8,084,337.04	348.65	3.00	0	-90	Woolrich

HoleID	License	Easting	Northing	RL (m)	EOH	Azimuth	Dip	Target
CLD-AUG-777	830.465/2023	248,966.37	8,084,507.22	297.70	6.00	0	-90	Woolrich
CLD-AUG-779	830.465/2023	248,682.32	8,084,600.51	448.09	13.00	0	-90	Woolrich

Summary of significant TREO intercepts from auger drilling samples (200 ppm MREO cutoff)

HoleID	From	To	Interval	TREO ppm	MREO ppm	MREO %	DyTb ppm	NdPr ppm	Y_2O_3 ppm
CLD-AUG-621	8	14	6	1,565	438	27	22	416	82
CLD-AUG-627	21	24	3	1,863	698	34	14	684	32
CLD-AUG-628	1	12	11	1,662	435	26	25	410	101
CLD-AUG-629	7	10	3	1,221	244	20	10	234	27
CLD-AUG-629	11	12	1	1,431	290	20	12	278	30
CLD-AUG-629	14	15	1	1,274	282	22	13	269	33
CLD-AUG-629	16	17	1	1,640	345	21	15	329	54
CLD-AUG-630	5	18	13	1,969	552	27	21	532	61
CLD-AUG-631	4	16	12	1,197	309	26	21	288	91
CLD-AUG-633	9	14	5	1,835	630	30	23	607	85
CLD-AUG-634	18	20	2	1,154	270	24	20	251	76
CLD-AUG-635	12	15	3	1,041	237	23	16	221	74
CLD-AUG-636	11	19	8	1,843	491	27	40	452	131
CLD-AUG-638	12	17	5	3,081	1,272	40	27	1,246	55
CLD-AUG-641	17	18	1	4,768	501	11	11	490	36
CLD-AUG-647	8	21	13	1,658	505	29	32	473	140
CLD-AUG-648	7	13	6	1,548	447	29	22	426	83
CLD-AUG-649	3	4	1	1,077	200	19	12	189	34
CLD-AUG-649	6	13	7	1,079	258	24	16	242	65
CLD-AUG-650	9	10	1	1,957	575	29	23	553	74
CLD-AUG-651	9	10	1	902	232	26	16	216	77
CLD-AUG-652	11	15	4	3,740	1,366	33	72	1,294	258
CLD-AUG-653	11	16	5	1,289	285	22	16	269	66
CLD-AUG-656	9	11	2	1,430	320	22	11	309	21
CLD-AUG-658	12	13	1	1,722	518	30	22	496	70
CLD-AUG-659	6	7	1	1,473	238	16	13	225	31
CLD-AUG-660	4	15	11	1,326	336	25	20	316	76
CLD-AUG-661	13	16	3	2,432	670	23	36	634	119
CLD-AUG-663	13	18	5	1,467	379	26	21	359	82
CLD-AUG-664	17	22	5	2,456	796	30	50	746	161
CLD-AUG-665	4	5.5	1.5	1,117	245	22	11	234	38
CLD-AUG-666	3	4	1	1,044	236	23	12	224	38
CLD-AUG-666	5	6	1	2,083	608	29	45	563	183
CLD-AUG-667	4	18	14	1,364	356	26	24	331	105
CLD-AUG-668	9	10	1	1,646	228	14	6	222	19

HoleID	From	To	Interval	TREO ppm	MREO ppm	MREO %	DyTb ppm	NdPr ppm	Y_2O_3 ppm
CLD-AUG-669	2	4	2	1,252	242	20	14	227	58
CLD-AUG-669	5	8.5	3.5	1,106	236	22	16	220	68
CLD-AUG-671	4	16	12	1,924	492	25	26	466	104
CLD-AUG-672	7	16	9	2,030	628	26	40	588	143
CLD-AUG-673	18	21	3	3,736	1,119	29	84	1,035	315
CLD-AUG-674	3	7	4	1,840	472	25	27	446	100
CLD-AUG-676	4	18	14	2,029	556	27	33	522	122
CLD-AUG-677	4	10	6	1,494	293	19	20	274	75
CLD-AUG-678	11	17	6	1,858	407	22	21	386	58
CLD-AUG-679	8	17	9	2,090	379	18	22	357	73
CLD-AUG-680	8	9	1	1,277	242	19	15	228	58
CLD-AUG-681	14	15	1	1,582	205	13	10	195	25
CLD-AUG-682	8	18	10	3,055	1,051	32	78	974	271
CLD-AUG-683	9	10	1	1,462	260	18	16	244	50
CLD-AUG-683	13	15	2	1,198	226	19	14	212	70
CLD-AUG-684	2	5	3	1,481	403	27	23	380	78
CLD-AUG-686	10	16	6	1,513	425	28	24	401	95
CLD-AUG-689	2	6	4	1,509	367	24	33	334	150
CLD-AUG-690	10	11	1	1,326	214	16	14	200	47
CLD-AUG-690	12	14	2	1,554	350	22	14	335	46
CLD-AUG-691	6	16	10	2,508	853	32	48	806	172
CLD-AUG-692	4	13	9	1,086	242	22	17	226	75
CLD-AUG-695	4	5	1	942	212	23	14	198	55
CLD-AUG-696	2	4	2	1,826	254	14	12	244	31
CLD-AUG-696	6	10	4	3,540	1,291	31	42	1,248	132
CLD-AUG-698	4	17	13	1,576	427	27	26	400	102
CLD-AUG-699	5	6	1	1,268	266	21	15	251	50
CLD-AUG-700	1	3	2	1,022	252	25	21	230	85
CLD-AUG-700	4	5	1	1,680	394	23	38	356	168
CLD-AUG-701	4	5	1	1,741	246	14	14	233	41
CLD-AUG-704	6	10	4	1,238	268	22	12	256	30
CLD-AUG-705	13	15	2	1,632	384	24	10	373	29
CLD-AUG-706	1	14	13	1,479	366	25	28	338	127
CLD-AUG-707	6	11	5	2,234	357	17	14	343	38
CLD-AUG-708	7	14.5	7.5	1,699	456	27	25	430	92
CLD-AUG-709	3	9	6	2,789	750	26	37	713	134
CLD-AUG-710	9	13	4	1,551	233	16	14	219	36
CLD-AUG-714	8	9	1	1,428	279	20	17	263	60
CLD-AUG-715	0	7	7	2,127	550	25	42	509	170
CLD-AUG-716	5	9	4	1,190	318	26	17	300	65

HoleID	From	To	Interval	TREO ppm	MREO ppm	MREO %	DyTb ppm	NdPr ppm	Y_2O_3 ppm
CLD-AUG-718	1	6	5	2,233	758	34	46	712	176
CLD-AUG-723	15	16	1	1,812	454	25	7	447	17
CLD-AUG-725	5	6.5	1.5	1,153	241	21	14	227	58
CLD-AUG-727	12	15	3	1,197	351	29	28	323	113
CLD-AUG-729	3	11	8	1,056	256	25	18	238	85
CLD-AUG-730	6	8	2	1,120	228	20	12	216	31
CLD-AUG-731	8	12	4	1,032	222	22	14	208	52
CLD-AUG-732	2	10	8	1,469	389	25	22	367	59
CLD-AUG-734	6	11	5	1,618	314	20	13	301	26
CLD-AUG-734	12	13	1	1,515	214	14	8	206	19
CLD-AUG-734	15	17.5	2.5	1,630	561	33	39	522	139
CLD-AUG-735	5	12	7	1,299	340	26	22	318	81
CLD-AUG-736	3	7.5	4.5	2,534	937	36	36	902	106
CLD-AUG-738	4	8	4	1,224	286	23	16	270	68
CLD-AUG-741	4	11	7	1,176	263	23	18	245	77
CLD-AUG-741	13	14	1	1,131	233	21	13	220	58
CLD-AUG-744	3	15	12	1,812	510	27	30	480	122
CLD-AUG-745	3	7	4	1,954	614	28	41	572	157
CLD-AUG-746	4	8	4	1,094	281	26	26	256	131
CLD-AUG-746	9	10	1	1,147	258	22	21	237	104
CLD-AUG-748	1	7	6	3,324	1,284	38	48	1,236	139
CLD-AUG-750	15	16	1	1,579	280	18	13	267	47
CLD-AUG-750	18	21	3	2,154	689	31	18	670	43
CLD-AUG-752	9	12	3	1,234	326	27	23	302	116
CLD-AUG-758	10	14.5	4.5	3,027	921	28	36	885	85
CLD-AUG-760	12	21	9	1,726	487	28	28	458	114
CLD-AUG-762	9	10	1	1,609	223	14	7	216	16
CLD-AUG-762	17	18	1	2,069	466	23	23	443	47
CLD-AUG-765	13	21	8	1,907	510	27	31	479	129
CLD-AUG-767	4	10	6	1,484	437	29	22	416	81
CLD-AUG-768	9	15	6	2,042	676	32	25	651	83
CLD-AUG-771	2	13	11	2,480	546	22	20	526	54
CLD-AUG-775	2	9	7	1,081	235	21	16	219	68
CLD-AUG-777	1	4	3	1,282	313	24	22	291	98
CLD-AUG-779	1	13	12	2,552	783	29	57	726	249