ASX Announcement
28 May 2026

Pioneer Dome Lithium - Project Update

Infill drilling results exceed resource model, paving the way for a potential DSO operation

Final Investment Decision targeted next month based on 850,000t DSO, current market indicates prices of plus-A$500/t; FID release will include forecast costs and cashflows

Key Points

- **Outstanding results from 20,000m grade control drilling program confirm Pioneer Dome hosts a high-grade lithium deposit with low iron and mica content, suitable for DSO**
- **Initial assays contain lithium-tantalum grades above the resource model, confirming Pioneer Dome is a high-grade DSO opportunity. Results include (true widths ~90%);**
  - **32m @ 1.71% Li_2O & 52ppm Ta_2O_5 from 64m**
  - **37m @ 1.62% Li_2O & 51ppm Ta_2O_5 from 64m**
  - **34m @ 1.57% Li_2O & 51ppm Ta_2O_5 from 80m**
  - **31m @ 1.70% Li_2O & 51ppm Ta_2O_5 from 84m**
  - **35m @ 1.46% Li_2O & 53ppm Ta_2O_5 from 61m**
  - **33m @ 1.58% Li_2O & 45ppm Ta_2O_5 from 123m**
  - **32m @ 1.59% Li_2O & 56ppm Ta_2O_5 from 44m**
  - **30m @ 1.72% Li_2O & 45ppm Ta_2O_5 from 84m**
  - **29m @ 1.69% Li_2O & 54ppm Ta_2O_5 from 107m**
  - **28m @ 1.68% Li_2O & 51ppm Ta_2O_5 from 108m**
  - **29m @ 1.65% Li_2O & 56ppm Ta_2O_5 from 69m**
  - **28m @ 1.68% Li_2O & 64ppm Ta_2O_5 from 47m**
- **Early indications from infill/grade control drilling suggest there is potential for the resource grade to improve, which could lead to increased pricing for the DSO material**
- **All key regulatory approvals and permits secured, positioning Pioneer Dome for rapid development and execution**
- **Pioneer Dome project planning proceeding rapidly ahead of a FID in June 2026, which could result in first DSO sales in the December 2026 quarter**
- **Global companies across the battery supply chain now completing final due diligence on DSO offtake and project funding**
- **Pre-production capital cost estimated at A$35–40M, is potentially to be funded through a project finance debt facility with the preferred offtake partner**
- **At spot carbonate prices indicative DSO pricing is in the range of US$362/t to US$430/t CIF China for a 1.2% Li_2O product; based on shortlisted non-binding offtake proposals**
- **FID is expected to be based on mining 850,000t of DSO from an open pit. Planning is also well advanced to enable the DSO operation to continue through underground mining**

- **Key open pit mining, crushing and haulage tenders progressing, with major contract awards targeted post-FID**
- **Key operational owner's team have been employed**

Develop Global Limited (ASX:DVP) is pleased to announce outstanding infill drilling results which pave the way for a Final Investment Decision (FID) on a potential Direct Shipping Ore (DSO) operation at its Pioneer Dome lithium project in Western Australia.

The results from the first batch contain numerous assays which exceed the resource grade and demonstrate the strong continuity and large geometry of the mineralization.

Develop Managing Director Bill Beament said: "The pieces of the Pioneer Dome jigsaw are coming together extremely well, positioning Develop to capitalise on surging lithium prices.

"The receipt of these assays and what we have seen in the remaining drill holes means we can now finalise our production profile and economic studies in preparation for making a potential FID next month.

"The FID announcement would be accompanied by costs estimates and forecasted returns based on the current 850,000t DSO inventory.

"We are confident that these studies will demonstrate a solid business case for Pioneer Dome and highlight the opportunity for Develop to derive substantial benefits from the strong lithium market.

"Pioneer Dome is rapidly emerging as one of the most exciting near-term lithium development opportunities in Australia, and we are moving quickly to set it up as a potential DSO project. It is a compelling opportunity for Develop, being fully permitted and shovel ready.

"This outlook is reflected in the strong interest shown by Tier-1 offtake counterparties which are competing strongly for Pioneer Dome DSO product".

Pioneer Dome DSO Project Overview

Develop is advancing its 100%-owned Pioneer Dome Lithium Project in Western Australia with detailed execution planning and FID intended for due in the June 2026 quarter; this could result in first DSO sales in the December 2026 quarter.

FID is being based on a 12-month production campaign from a single open pit to produce approximately 850,000 tonnes of DSO at 1.2% Li_2O. The open pit strip ratio will be approximately 6.5 to 1.

The production scenario is supported by the production target from the Pioneer Dome Scoping Study[1], which contemplated life of mine open pit production of 1.4Mt at 1.2% Li_2O.

DSO would be mined from the open pit using conventional drill and blast, truck and excavator methods, crushed on-site with mobile plant and hauled to the Port of Esperance for export. The DSO product is being tendered as a 12-month term offtake agreement on a CIF China basis.

Develop intends to operate the project under a contractor model, with specialist contractors engaged for surface mining, mobile crushing, and logistics, supervised by a dedicated owner's team. This approach minimises pre-production capital requirements and preserves a predominantly variable cost structure, establishing Pioneer Dome as a flexible, capital-light lithium producer with ability to respond to market conditions.

The Pioneer Dome project is well positioned in a tightening lithium market, where demand for consistent, high-quality DSO material into China is increasing. Current supply is largely sourced from smaller African operations with variable product quality and reliability, creating a clear market gap.

[1] Refer to Develop Global Limited ASX announcement dated 14 May 2024, Pioneer Dome Lithium Project Scoping Study.

Pioneer Dome is being designed to address this gap, delivering a scalable, consistent, high-grade product from a stable jurisdiction.

Permitting & Approvals

Develop has secured all regulatory approvals required to commence mining and establish supporting infrastructure at Pioneer Dome, with no outstanding permits or approvals required prior to FID.

Direct Ship Ore "DSO" Offtake & Pricing:

Develop commenced a competitive offtake and financing process for Pioneer Dome DSO product in the March 2026 quarter, seeking a 12-month term offtake contract and A$35M project finance debt facility. The process attracted strong interest from across the battery supply chain, including lithium chemical converters, battery manufacturers, cathode producers, automotive original equipment manufacturers and commodity traders. Develop has now shortlisted potential offtake partners, who are completing final due diligence.

Based on non-binding offtake proposals received to date, Develop is confident the binding offtake agreement for Pioneer Dome will be structured on a CIF China basis under a floating price formula linked to lithium chemical prices and the lithium product grade, inclusive of a floor price mechanism. This structure will provide Develop with full upside participation in lithium prices and downside protection through the floor price mechanism. In addition, Develop expects to have the ability to hedge DSO product prices through forward sales at its election.

Based on shortlisted non-binding offtake proposals received to date, and assuming a current spot price of Lithium Carbonate at US$27,500/t CIF China and a 1.2% Li_2O DSO product grade, Develop's indicative DSO pricing is in the range of US$362/t to US$430/t. This is equivalent to approximately 1.3% to 1.6% of the prevailing Lithium Carbonate spot price.

This pricing range reflects the full range of proposals received from shortlisted groups and is indicative only and should not be relied on. Final pricing will be subject to negotiation of a binding offtake agreement with Develop's preferred offtake partner.

Develop expects to execute a binding offtake agreement with its preferred offtake partner with FID, targeted for the June 2026 quarter.

Capital Cost and Funding Strategy:

Develop reaffirms the Pioneer Dome DSO pre-production capital cost estimate of A$35M to A$40M, consistent with the May 2024 Pioneer Dome Scoping Study[2]. The estimate reflects a capital-light development approach, with open pit mining and crushing delivered under a contract mining model rather than owner-operator, significantly reducing capital intensity.

Following a positive Final Investment Decision ('FID'), Develop intends to fund the estimated A$35M Pioneer Dome DSO pre-production capital cost entirely through a new project finance debt facility with its preferred offtake partner. Pre-FID early works and operational readiness activities continue to advance and are being funded from existing cash, with approximately A$5 million spent to date.

Execution Plan

Competitive tender processes are underway for open pit mining, crushing and haulage services, with Develop also progressing logistics and export arrangements to support bulk shipments through the Port of Esperance. Following FID, Develop intends to award major contracts across open pit mining,

[2] Refer to Develop Global Limited ASX announcement dated 14 May 2024, Pioneer Dome Lithium Project Scoping Study.

crushing and haulage in the June 2026 quarter, with contractor mobilisation and site establishment targeted for the September 2026 quarter. This could result in first DSO product sales and exports in the December 2026 quarter.

Long-lead items have been secured, including procurement of a 40-person mobile accommodation facility and reservation of berth slots at the Port of Esperance.

Develop has assembled a dedicated owner's team for the Pioneer Dome development, comprising a Site Senior Executive, Project Manager, Geologist and Surveyor. The team is advancing key pre-FID workstreams including grade control drilling, water bore drilling, a Mineral Resource update, contractor engagement and operational readiness planning.

Drilling Update

A 20,000m reverse circulation drilling program commenced at Pioneer Dome in March 2026, utilising two drill rigs. The program was designed to provide grade control drilling at a 20m x 20m spacing across the open pit, supporting detailed mine planning for the initial phase of production and generating bulk samples for shortlisted offtake parties.

The program is complete with assays received for 38 out 234 holes. Results to date are extremely encouraging, with those intersections averaging 23m (true widths ~90%) at a grade of ~1.6% Li_2O, including:

- 37m @ 1.62% Li_2O & 51ppm Ta_2O_5 from 64m (26PDRC037)
- 35m @ 1.44% Li_2O & 54ppm Ta_2O_5 from 44m (26PDRC038)
- 35m @ 1.46% Li_2O & 53ppm Ta_2O_5 from 61m (26PDRC034)
- 34m @ 1.57% Li_2O & 51ppm Ta_2O_5 from 80m (26PDRC033)
- 33m @ 1.58% Li_2O & 45ppm Ta_2O_5 from 123m (26PDRC035)
- 32m @ 1.70% Li_2O & 52ppm Ta_2O_5 from 64m (26PDRC022)
- 32m @ 1.58% Li_2O & 56ppm Ta_2O_5 from 44m (26PDRC023)
- 31m @ 1.70% Li_2O & 51ppm Ta_2O_5 from 84m (26PDRC021)
- 30m @ 1.72% Li_2O & 45ppm Ta_2O_5 from 84m (26PDRC036)
- 29m @ 1.69% Li_2O & 54ppm Ta_2O_5 from 107m (26PDRC020)
- 29m @ 1.55% Li_2O & 52ppm Ta_2O_5 from 68m (26PDRC027)
- 29m @ 1.54% Li_2O & 50ppm Ta_2O_5 from 88m (26PDRC014)
- 29m @ 1.65% Li_2O & 56ppm Ta_2O_5 from 69m (26PDRC015)
- 28m @ 1.67% Li_2O & 64ppm Ta_2O_5 from 47m (26PDRC016)
- 28m @ 1.68% Li_2O & 51ppm Ta_2O_5 from 108m (26PDRC013)
- 28m @ 1.57% Li_2O & 49ppm Ta_2O_5 from 46m (26PDRC028)
- 25m @ 1.44% Li_2O & 55ppm Ta_2O_5 from 73m (26PDRC010)
- 25m @ 1.53% Li_2O & 57ppm Ta_2O_5 from 54m (26PDRC011)
- 24m @ 1.65% Li_2O & 59ppm Ta_2O_5 from 74m (26PDRC003)
- 24m @ 1.72% Li_2O & 60ppm Ta_2O_5 from 51m (26PDRC004)
- 23m @ 1.65% Li_2O & 68ppm Ta_2O_5 from 97m (26PDRC002)
- 23m @ 1.64% Li_2O & 50ppm Ta_2O_5 from 109m (26PDRC032)
- 21m @ 1.54% Li_2O & 50ppm Ta_2O_5 from 116m (26PDRC008)
- 21m @ 1.61% Li_2O & 51ppm Ta_2O_5 from 96m (26PDRC009)
- 19m @ 1.65% Li_2O & 56ppm Ta_2O_5 from 119m (26PDRC001)

These initial assay results also confirm Pioneer Dome hosts a high-grade lithium deposit with low iron and mica content, suitable for DSO operation

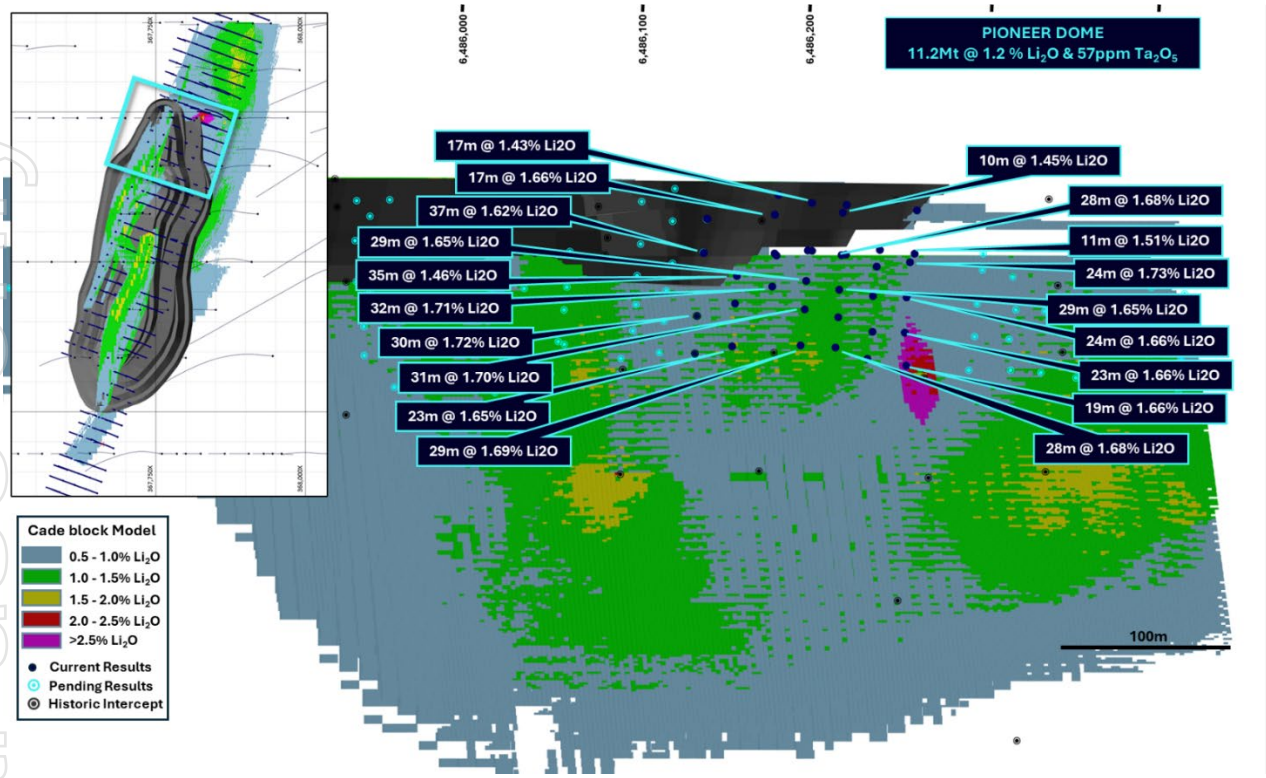

Figure 1- Pioneer Dome assays results with proposed pit-shell and block-model (west viewing long-section)

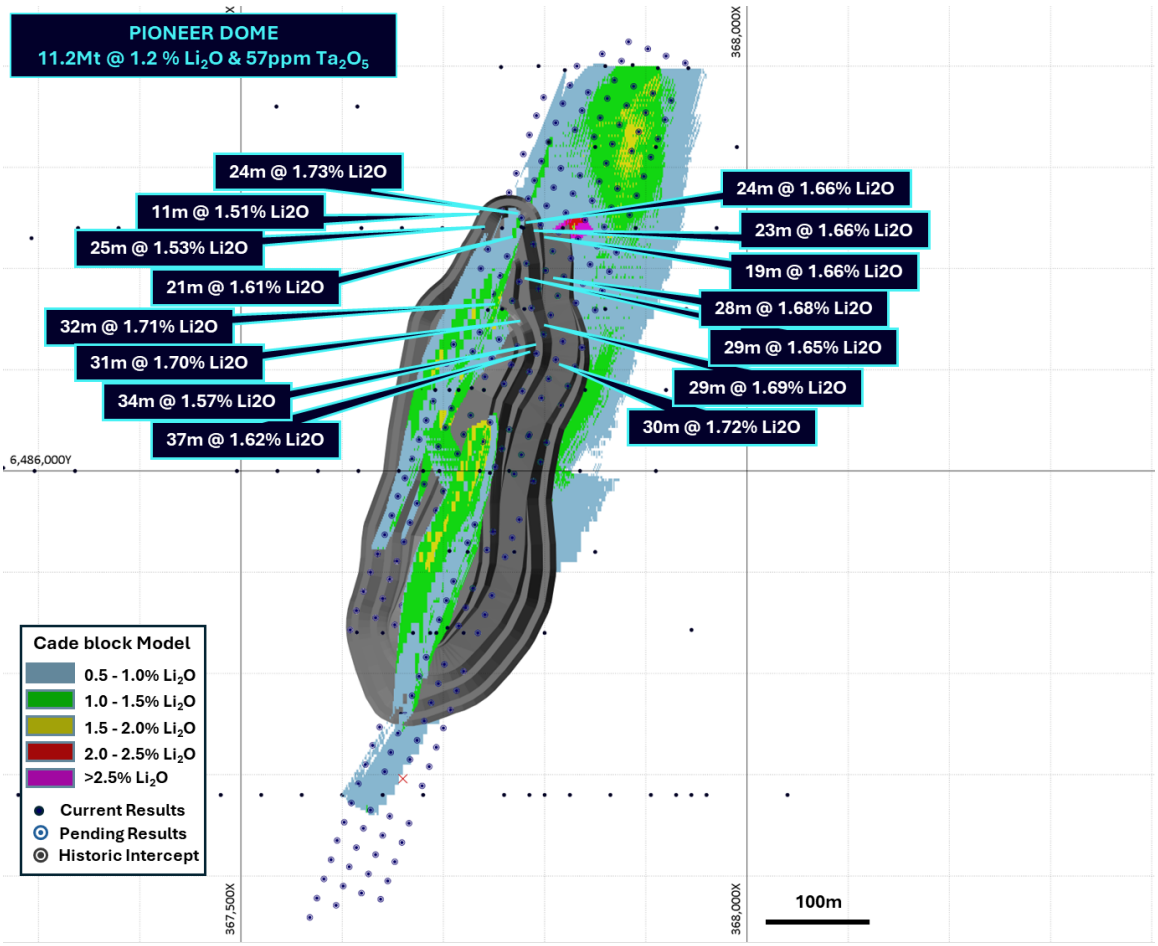

Figure 2 - Pioneer Dome assay results with proposed pit-shell and block-model (plan-section)

Next steps

Develop is targeting the following key milestones in the June 2026 quarter:

- Board approved Final Investment Decision "FID"
- Award of major contracts across open pit mining, crushing and haulage following FID
- Execution of a Binding DSO offtake agreement and debt financing package with Develop's preferred offtake partner
- Release of Pioneer Dome's forecasted costs and timeline to first DSO on ship
- Continue the technical planning and execution strategy for an underground DSO operation to maintain production post the initial open pit

This announcement is authorised by Develop's Managing Director.

For further information, please contact:

Investor Enquiries
Bill Beament
Develop Global Limited
T: +61 8 6389 7400
E: hello@develop.com.au

Media Enquiries
Paul Armstrong
Read Corporate
P: +61 8 9388 1474
E: info@readcorporate.com.au

Competent Person Statement

The information contained in this announcement relating to Exploration Results is based on information compiled or revied by Mr Luke Gibson who is an employee of Develop. Mr Gibson is a member of the Australian Institute of Geoscientists and has sufficient experience with the style of mineralisation and the type of deposit under consideration to qualify as Competent Persons as defined in the JORC Code 2012 Edition. Mr Gibson consents to the inclusion in the report of the results reported here and the form and context in which it appears.

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Appendix 1 – Pioneer Dome Drilling Data

Table 1 Pioneer Dome drillhole data

Hole ID	East	North	RL	Azi	Dip	Depth
26PDRC001	367871	6486216	332.9	290	-65	156
26PDRC002	367852	6486222	332.7	290	-65	132
26PDRC003	367833	6486229	332.4	290	-65	114
26PDRC004	367814	6486236	332.1	290	-65	90
26PDRC005	367796	6486243	331.8	290	-65	66
26PDRC006	367777	6486250	331.5	290	-65	48
26PDRC007	367758	6486257	331.2	290	-65	24
26PDRC008	367864	6486197	333.1	290	-65	156
26PDRC009	367845	6486204	332.8	290	-65	138
26PDRC010	367826	6486210	332.6	290	-65	114
26PDRC011	367808	6486217	332.3	290	-65	96
26PDRC012	367789	6486224	332.0	290	-65	72
26PDRC013	367857	6486178	333.3	290	-65	156
26PDRC014	367838	6486185	333.0	290	-65	132
26PDRC015	367819	6486192	332.8	290	-65	114
26PDRC016	367801	6486198	332.5	290	-65	96
26PDRC017	367782	6486205	332.2	290	-65	72
26PDRC018	367763	6486212	331.9	290	-65	42
26PDRC019	367744	6486219	331.6	290	-65	36
26PDRC020	367850	6486159	333.5	290	-65	150
26PDRC021	367831	6486166	333.3	290	-65	126
26PDRC022	367813	6486173	333.0	290	-65	108
26PDRC023	367794	6486180	332.7	290	-65	90
26PDRC024	367775	6486187	332.4	290	-65	72
26PDRC025	367756	6486193	332.1	290	-65	42
26PDRC026	367737	6486200	331.7	290	-65	18
26PDRC027	367806	6486154	333.2	290	-65	108
26PDRC028	367787	6486161	332.9	290	-65	90
26PDRC029	367768	6486168	332.6	290	-65	66
26PDRC030	367749	6486175	332.2	290	-65	42
26PDRC031	367731	6486181	331.9	290	-65	18
26PDRC032	367837	6486122	333.9	290	-65	132
26PDRC033	367818	6486128	333.7	290	-65	126
26PDRC034	367799	6486135	333.4	290	-65	108
26PDRC035	367830	6486103	334.2	290	-65	168
26PDRC036	367811	6486110	333.9	290	-65	138
26PDRC037	367792	6486116	333.6	290	-65	120
26PDRC038	367773	6486123	333.4	290	-65	88

Table 2 Pioneer Dome assay data

Hole ID	Interval	Est True Width	Li_2O %	Ta_2O_5 ppm	From
26PDRC001	19m	17.1m	**1.66**	55.82	119m
26PDRC002	23m	20.7m	**1.66**	67.87	97m
26PDRC003	24m	21.6m	**1.66**	59.11	74m
26PDRC004	24m	21.6m	**1.73**	60.21	51m
26PDRC005	11m	9.9m	**1.51**	60.69	45m
26PDRC006	9m	8.1m	**1.18**	63.66	17m
26PDRC008	21m	18.9m	**1.54**	49.93	116m
26PDRC009	21m	18.9m	**1.61**	50.57	96m
26PDRC010	25m	22.5m	**1.44**	55.45	73m
26PDRC011	25m	22.5m	**1.53**	57.41	54m
26PDRC012	15m	13.5m	**1.46**	58.78	43m
26PDRC013	28m	25.2m	**1.68**	50.79	108m
26PDRC014	29m	26.1m	**1.55**	49.64	88m
26PDRC015	29m	26.1m	**1.65**	55.85	69m
26PDRC016	28m	25.2m	**1.68**	63.80	47m
26PDRC017	8m	7.2m	**1.27**	73.63	19m
26PDRC017	7m	6.3m	**1.47**	54.65	46m
26PDRC018	10m	9m	**1.45**	53.00	14m
26PDRC020	29m	26.1m	**1.69**	53.58	107m
26PDRC021	31m	27.9m	**1.70**	50.93	84m
26PDRC022	32m	28.8m	**1.71**	52.39	64m
26PDRC023	32m	28.8m	**1.59**	55.88	44m
26PDRC024	13m	11.7m	**1.47**	55.34	44m
26PDRC025	17m	15.3m	**1.43**	56.64	13m
26PDRC027	29m	26.1m	**1.55**	51.80	68m
26PDRC028	28m	25.2m	**1.57**	48.73	46m
26PDRC029	4m	3.6m	**1.55**	75.10	21m
26PDRC029	11m	9.9m	**1.42**	48.10	47m
26PDRC030	17m	15.3m	**1.66**	63.46	8m
26PDRC031	NSI	**-**	**-**	-	-
26PDRC032	23m	20.7m	**1.65**	50.44	109m
26PDRC033	34m	30.6m	**1.57**	50.81	80m
26PDRC034	35m	31.5m	**1.46**	53.16	61m
26PDRC035	33m	29.7m	**1.58**	44.74	123m
26PDRC036	30m	27m	**1.72**	45.14	84m
26PDRC037	37m	33.3m	**1.62**	51.23	64m
26PDRC038	35m	31.5m	**1.44**	53.94	44m

Reported intercepts are determined using averages of length weighted contiguous mineralisation downhole. The lower cut-offs for are 0.8% for Li2O. Significant intercepts may include samples below the cut-off values if the interval is continuous throughout a geological unit. Totals may not balance due to rounding.

Appendix 2 - JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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 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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation (RC) drilling were used to obtain samples for geological logging and assaying • RC drill holes were sampled at 1m intervals and split using a static Metzke cone splitter attached to the cyclone to ensure sample representivity. • The company used industry standard practices to measure and sample the drill chips. • One-metre split samples, weighing nominally between 3kg to 5kg were submitted to the laboratory for multi-element analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• Drilling was completed reverse circulation (RC). • Standard 5.5inch diameter face sampling hammers were used for reverse circulation drilling.
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.*	• Sample condition, including estimated recovery and moisture content were recorded for each sample by a geologist or technician. • RC samples are not weighed on a regular basis but no significant sample recovery issues have been encountered in drilling programs to date. • When poor sample recovery was encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery. • Insufficient data is available at present to determine if a relationship exists 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*	• Geological information was captured during drilling. This included lithology, mineralogy, alteration, texture, recovery, weathering, colour, and structural measurements.

Criteria	JORC Code explanation	Commentary
	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.*	• Logging has primarily been qualitative, but it includes quantitative estimates of mineral abundance. • All RC samples have been sieved with 1 m representative sample stored and photographed in chip trays.
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.*	• RC cuttings were split using an industry standard rig-mounted Metzke static cone splitter. • The majority of samples were dry, with good to excellent recoveries. • The sample size of 3kg to 5kg is considered appropriate and representative for the grain size and style of mineralisation
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples from the current drilling program were sent to Intertek laboratory in Perth for geochemical analysis. • RC samples were prepared and analysed by the following methods: • Samples are sorted, weighed, dried, crushed to 90% p3mm P90, and split 50:50 for all samples. • All pulverised samples were assayed using the Sodium peroxide fusion in a nickel crucible with multispectral (MS) and optical emission spectroscopy (OES) analysis. Lab code: FP6-Li/OM19. • A subset of samples were additionally assayed using a 4-acid digest with an induction coupled plasma multi spectral (MS) analysis. Lab code: 4A-Li/MS48. • The company included certified reference material and blanks within the at a minimum frequency on 1:20. Field Duplicated were selected in zones of significant mineralisation at a frequency on 1:20. • In addition to Develop's QA/QC methods (duplicates, standards and blanks), the laboratory has additional checks.
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 significant intersections reported have been prepared by geologists with relevant experience. • No twinned holes have been drilled. • The geological and sampling information were collected in MDS software, validated in Micromine and then uploaded to the Company's SQL drilling database. • Li_ppm was converted to Li2O_pct using the formula: Li2O_pct = (Li_ppm x 2.1527) ÷ 10000 • Peroxide fusion assays were given priority over 4-acid assays in the database. • No adjustments were made to the assay data.

Criteria	JORC Code explanation	Commentary
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.*	• Location of drill holes were recorded by tablet GPS. Locational accuracy is +-1m inthe XY and +-5m in the Z orientation. • Survey priority is then replaced with a differential GPS (DGPS) on a campaign basis, by Develop staff with a company owned DGPS. • All current data is in GDA2020 (Zone 51). • Topological control is via GPS and DEM calculated from a drone photographic survey. The LiDAR has generated a topographic surface accurate to <20cm. • Downhole surveys collected using an Imdex Gyro tool
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.*	• Drill spacing were set out on a drill line spacing of 20-40m, with individual drillholes spaced 20 m along drill lines. • Historic Data/drill hole spacing are variable. • No compositing has been applied • Data spacing of the diamond boreholes is sufficient to establish degree of geological, grade and weathering continuity, and is sufficient to inform Mineral Resource and Ore Reserve domaining and estimation procedures
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.*	• Drill holes at the Cade Deposit are designed to test mineralisation and potential extension as near to perpendicular as possible (subject to collar access with the exploration drill-drive); all holes in the current campaign are drilled at an angle between -65 and azimuth of 290 degrees (GDA2020). • Drillhole designs are considered appropriate for the geometry of the host sequence.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by the on-site geological team. • Barcoded calico sample bags are stored on site within pre-numbered polyweave sacks prior to being loaded into a Bulka Bag for dispatch to the Laboratory via Centurion Transport. • Detailed records are kept of all samples that are dispatched, including details of chain of custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews have been undertaken. • Numerous task observations were carried out to ensure the sampling procedure is carried out correctly.

Section 2: Reporting of Exploration Results

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

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 drilling reported herein is entirely within tenement M15/1896. • The tenement is located approximately 40-60km north of Norseman, WA. • The Company is the registered holder of the tenements and holds a 100% unencumbered interest in all minerals within the tenement. • The tenement is on vacant crown land. • The Ngadju Native Title Claimant Group has a determined Native Title Claim which covers the Pioneer Dome project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There has been no previous LCT exploration drilling or sampling on the Pioneer Dome project other than that carried out by the Company. Previous mapping by the Western Australian Geological Survey and Western Mining Corporation (WMC) in the 1970's identified several pegmatite intrusions; however, these were not systematically explored for Lithium.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Project pegmatites are consistent with records of highly differentiated Lithium Caesium Tantalum (LCT) pegmatite intrusion. This type of pegmatite intrusions are the target intrusions of hard rock lithium deposits. The Dome North deposits are classified as a Spodumene sub type and is highly enriched in Lithium.
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.*	• Details of the drill holes are provided in Tables 1 & 2 within the appendices of this report.
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 aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Samples have been divided into domains based on logged lithology and Li_2O% • Metal equivalent values are not being reported.. • All results are reported on a length weighting interval, • No top - cuts have been applied. • Any zones of cavity/no sample are assigned a grade of zero.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of*	• The geometry of mineralisation is well known and tested at this

Criteria	JORC Code explanation	Commentary
	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').*	deposit via a combination of DD & RC drilling. Across the drillhole dataset angles to mineralisation are considered to represent a drill intercept perpendicular to lens strike orientation. With increasing depth the drillhole intercept angle to lens decreases. • Drillholes are designed to intersect the orebodies at a nominal 90 degrees, however the local access and topography required all drillholes to be designed taking these limitations into consideration to intersect the mineralisation. • True widths are estimated to be 90-95% of the downhole width unless otherwise indicated.
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.*	• Refer to Figures in the body of text within this announcement.
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.*	• All of the drilling details for the latest drill programme have been provided in this announcement.
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.*	• All meaningful and material exploration data has been reported.
Further work	• *The nature and scale of planned further work (e.g. 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*	• Results from the current programme are planned to be used to produce an update to the Cade Grade Control Model and updated Mineral Resource Estimate, along with providing geometallurgical data. • Future programmes include, metallurgical studies, resource definition drilling, geotechnical drilling and water target drilling