LODESTAR EXPANDS LAND POSITION TO SECURE HIGH-GRADE HEAVY RARE EARTH STRUCTURE AT VIRGIN MOUNTAIN, USA

HIGHLIGHTS

- **Lodestar has increased its landholding over Virgin Mountain by ~40% to 661 acres** (32 mining tenements), staking ground that secures the extent of the mapped HREE structural corridor.
- Further **high-grade HREE rock chip assays** returned from the structure reinforce the tenor of mineralisation, including:
  - **14.68% TREO (incl. 0.76% Dy_2O_3)**, containing 59% HREO (NGR051)
  - **1.48% TREO**, containing 54% HREO (NGR050)
  - **1.39% TREO**, containing 57% HREO (NGR048)
- **High-grade surface mineralisation now extended by 175 metres** from the Hummingbird zone; structure can now be followed continuously at surface from Hummingbird to NGR051 (Fig 1).
- Recent fieldwork by Lodestar's US team confirmed the **continuity of the mineralised structure** along the interpreted trend, supporting the case for securing the corridor in full.
- A **planned high-resolution radiometric (U/Th/K) and magnetic survey** over the expanded package will provide detail around xenotime (Rare Earth Phosphate) -mineralised structures and define drill-ready targets across the corridor.
- The expanded portfolio captures the ground required for **systematic drill-testing** of the xenotime-hosted HREE structure along the mapped 5 km trend.
- Xenotime contains **a high proportion of dysprosium, terbium and lutetium (high value HREEs)** and is currently one of **the only HREE-dominant minerals with a proven commercial processing pathway**.
- The structure is enriched in the high-value **heavy rare earths dysprosium, terbium and lutetium**, repeatedly identified by US agencies as critically undersupplied and central to magnet, defence and clean-energy supply chains.

Commenting on the results, Lodestar CEO & Executive Director Coraline Blaud said: *"These results are among the strongest we have returned from Virgin Mountain, with rock chip assays up to 14.68% TREO, including 0.76% dysprosium oxide and a heavy rare earth tenor of 59% HREO. This confirms the exceptional grade and tenor of our xenotime-related mineralised structure. Grades of this quality, dominated by the high-value heavy rare earths the market urgently needs, underline why we have moved decisively to secure additional ground along this highly prospective trend. By expanding our tenement package by around 40% to 661 acres, we have captured the targeted structural corridor, giving us the space required to systematically drill-test the structure along its fully mapped 5 km trend.*

With continuity of the mineralised structure confirmed, our focus now turns to the planned high-resolution radiometric and magnetic survey, which will improve our understanding of the structural architecture beyond mapping and define drill targets ahead of a focused inaugural drilling campaign."

Lodestar Minerals Limited ("LSR" or "the Company") (ASX: LSR) is pleased to announce a strategic expansion of its land position and assay results at the 100% owned Virgin Mountain Heavy Rare Earth Project in Arizona, USA.

The Company has staked 186 acres (9 mining claims/tenements), expanding the Virgin Mountain package to 661 acres (32 mining claims) and securing the mapped and targeted structure.

Expanded Land Position

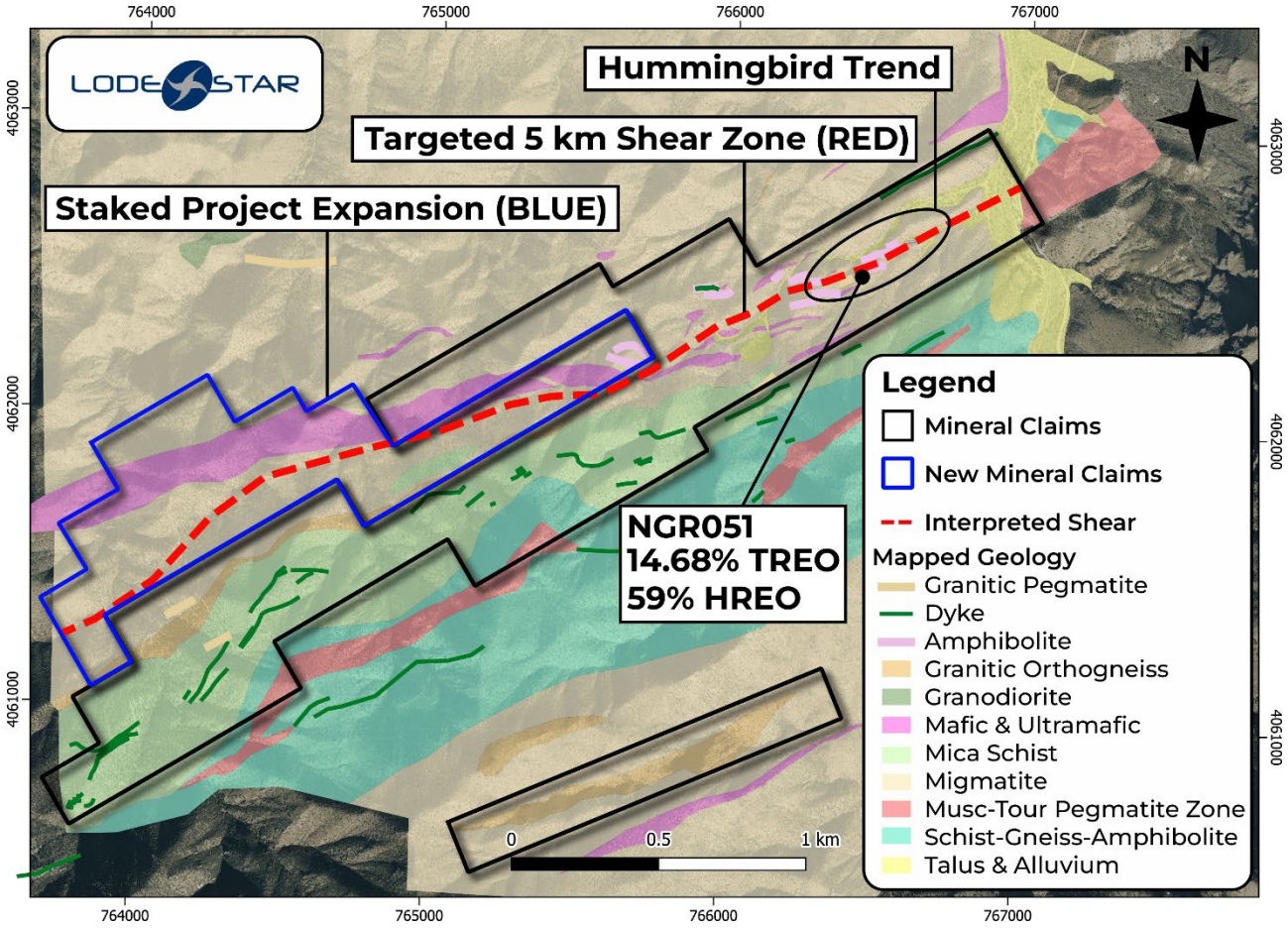

Figure 1: Project-scale view of extended package and the mapped HREE structure at Virgin Mountain

The Virgin Mountain Project previously comprised 23 mineral claims (475.18 acres). Following the recent field programme, Lodestar staked an additional 9 claims (186 acres), increasing the project to 32 claims (661 acres). The additional claims were selected to capture the priority strike extent of the interpreted heavy rare earth structural corridor, ensuring the area required for systematic drill-testing is secured under Lodestar's control.

Consolidating the corridor de-risks the next phases of work through the provision of valid claims across the full target area, and allows the Company to rapidly explore any targets generated by the planned radiometric and magnetic surveys. This reduces any uncertainty over ground access and land rights ahead of drill planning; additionally, it allows for a buffer if there are any unforeseen changes to the orientation of the targeted mineralised structure.

Rock Chip Assay Results

Further rock chip sampling over the structure returned additional high-grade heavy rare earth results. The most significant samples are summarised in Table 1, with full results for all samples provided in Table 2. These results are consistent with the established tenor of mineralisation along the structure.

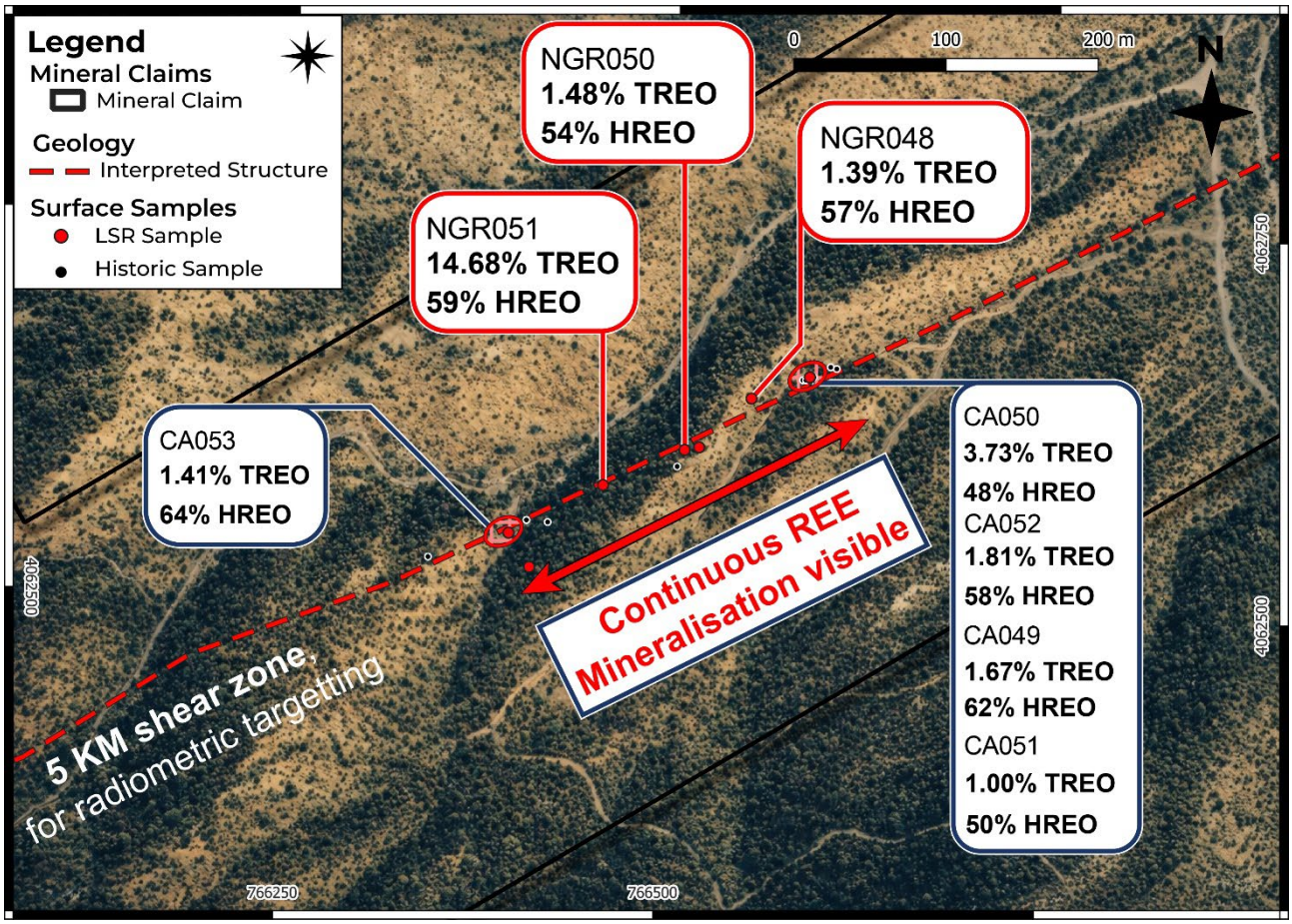

Figure 2: Prospect-scale view of surface samples over the REE mineralised shear zone, new assays presented in RED

Table 1: Significant Samples

Full results for all Lodestar samples are available in Table 2.

Sample ID	Sample Type	Rock Type	Northing	Easting	TREO	: HREO
NGR051	Rock chip	Intrusive	766442	4062566	**14.68%**	**59%**
NGR050	Rock chip	Intrusive	766507	4062596	**1.48%**	**54%**
NGR048	Rock chip	Intrusive	766560	4062639	**1.39%**	**57%**
NGR049	Rock chip	Intrusive	766519	4062599	**0.56%**	**52%**

All the samples discussed above are selective in nature with a high potential for bias and should not be considered as being representative of the overall mineralised structure or zone.

(The TREO (Total Rare Earth Oxide) is calculated from the addition of La2O3, CeO2, Pr6O11, Nd2O3, Sm2O3, Eu2O3, Gd2O3, Tb4O7, Dy2O3, Ho2O3, Er2O3, Tm2O3, Yb2O3, Y2O3, and Lu2O3. Note that Y2O3 is included in the TREO calculation. HREO% is determined by the formula: HREO% = [Sm2O3+Eu2O3+Gd2O3+ Tb4O7+ Dy2O3+ Ho2O3+Er2O3+Tm2O3+Yb2O3,+Y2O3+Lu2O3] /[La2O3+CeO2+Pr6O11+Nd2O3+Sm2O3+ Eu2O3+Gd2O3+Tb4O7+ Dy2O3+ Ho2O3+ Er2O3+Tm2O3+Yb2O3 +Y2O3,+Lu2O3 (TREO)]x 100)

Field Update

Lodestar's US exploration team, comprising Exploration Manager Finn Hunter alongside specialist consultants Mr Robin Wilson and Dr Ross Chandler, completed further mapping and ground-based radiometric (scintillometer) work over the structure. The field programme **confirmed the continuity of the xenotime-bearing mineralised structure** along the interpreted trend. The system remains well expressed at surface where exposure allows, and observations are consistent with a metasomatic-style heavy rare earth system controlled by the mapped shear.

Surface exposure across much of the corridor remains limited by shallow alluvial and scree cover. This highlights the requirements for a high-resolution radiometric survey, which has now been prioritised to trace the structure and its potential extensions beneath cover.

Figure 3: Xenotime mineralised exposure at Virgin Mountain

Planned Radiometric and Magnetic Survey

With the corridor secured, Lodestar intends to progress a high-resolution airborne radiometric (U/Th/K) and magnetic survey over the project area. The survey is expected to materially improve resolution of the structural architecture at surface, assisting in delineating the full extent of the mineralised shear system, and provide the structural detail required to prioritise drill targets.

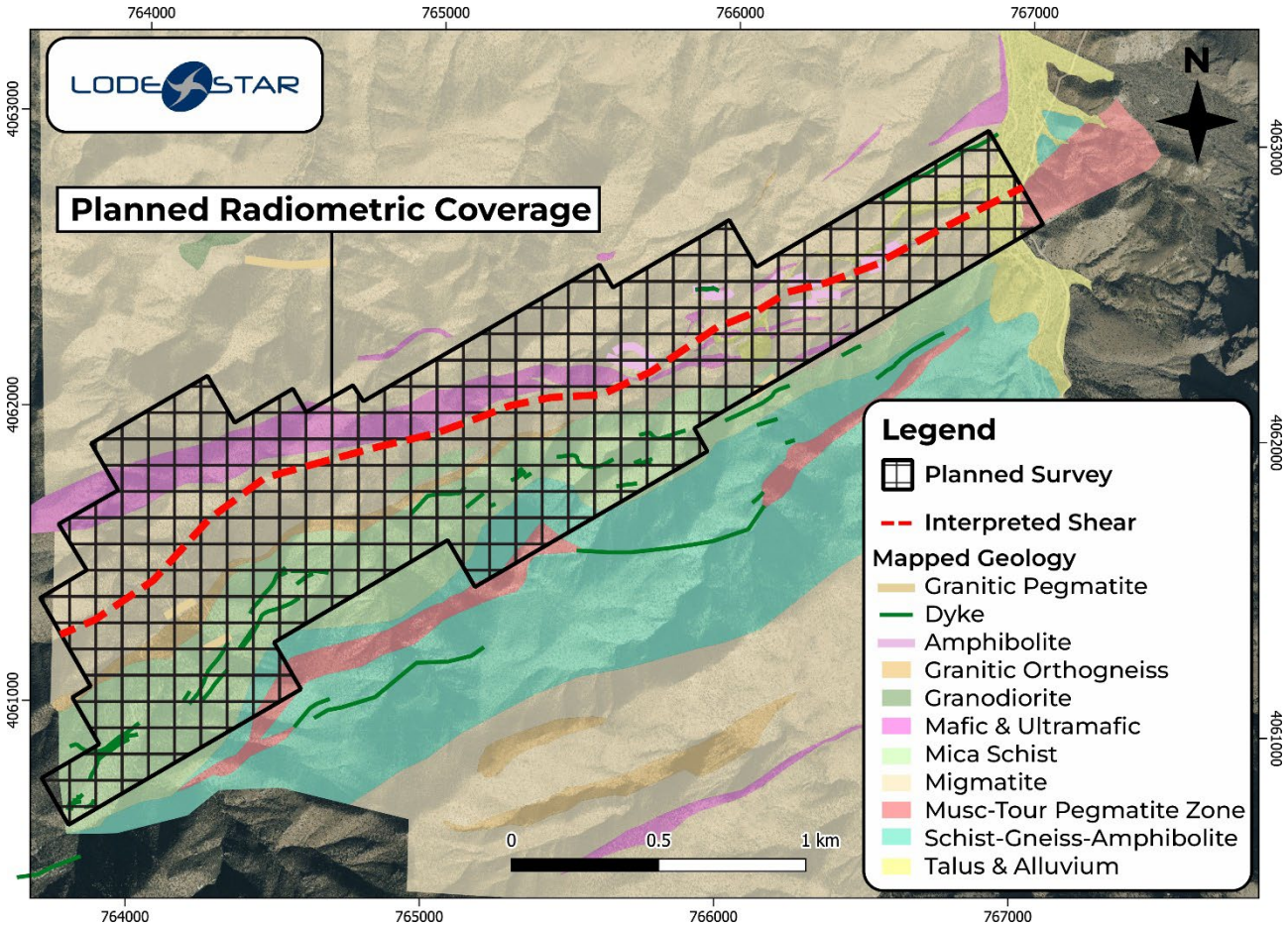

Figure 4: Project-scale view of planned radiometric and magnetic survey and the mapped HREE structure at Virgin Mountain

The radiometric and magnetic datasets will be integrated with outcrop mapping and ground-based radiometric work to generate drill-ready targets. Targets will be followed-up on the ground, with a structural assessment to support drillhole planning ahead of an inaugural drilling campaign. Drill permitting will be progressed in parallel, consistent with the permitting pathway in Arizona, to ensure the project is drill-ready when targeting is completed.

Next steps

Upcoming work will include execution of the planned radiometric and magnetics survey over the target area (Figure 4). Immediate targets will be ground-truthed. Relevant tracks and drill sites will also be confirmed and lodged as part of the administrative preparation for the maiden drilling programme over the Virgin Mountain Project.

Table 2 – Summary of all Rare Earth Element assay results

Company	Sample ID	Northing	Easting	Sample Type	Rock Type	CeO_2 ppm	Dy_2O_3 ppm	Er2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Ho2O3 ppm	La2O3 ppm	Lu2O3 ppm	Nd2O3 ppm	Pr6O11 ppm	Sm2O3 ppm	Tb4O7 ppm	Tm2O3 ppm	Y2O3 ppm	Yb2O3 ppm	TREO %	Th ppm	U ppm
Lodestar	NGR048	766560	4062639	Rock chip	Intrusive	2849.89	687.47	399.08	6.67	512.91	140.90	1196.26	38.66	1504.66	368.50	1495.88	100.05	50.37	4274.48	285.81	1.39	1090.00	195.00
Lodestar	NGR049	766519	4062599	Rock chip	Intrusive	1314.39	243.31	125.79	3.79	221.30	46.97	521.90	12.62	691.68	170.36	687.64	38.72	16.22	1413.40	93.72	0.56	440.00	68.80
Lodestar	NGR050	766507	4062596	Rock chip	Intrusive	3304.40	711.57	361.35	7.42	583.22	136.31	1372.18	32.75	1737.94	426.49	1727.80	108.84	44.43	3993.84	248.24	1.48	1250.00	236.00
Lodestar	NGR051	766442	4062566	Rock chip	Intrusive	28253.20	7632.21	4265.26	59.63	5463.32	1546.43	11962.56	359.32	15629.76	3866.24	15538.64	1097.56	542.50	47773.64	2846.75	14.68	6830.00	2670.00
Lodestar	NGR051A	766384	4062498	Rock chip	Intrusive	162.15	12.05	6.98	2.08	11.87	2.29	76.82	0.99	70.22	19.45	69.81	1.94	1.04	71.11	6.83	0.05	16.80	10.60
Lodestar	CARK048	766592.5	4062653	Rock chip	Intrusive	58.6	6.32	2.06	0.47	5.42	0.92	27.57	0.35	24.97	6.53	4.88	0.8	0.35	28.2	2.05	0.02	10.9	2.8
Lodestar	CARK049	766592.5	4062653	Rock chip	Intrusive	3080.59	918.51	537.68	8.11	690.99	195.89	1213.62	51.17	1710.3	394.72	490.75	135.69	68.42	6810.86	389.1	1.67	1112.1	382.2
Lodestar	CARK050	766592.5	4062653	Rock chip	Intrusive	9491.97	1678.86	863.8	16.33	1568.46	329.91	3752.73	81.99	5117	1199.26	1374.59	275.71	109.76	10856.38	630.96	3.74	3362.7	685.9
Lodestar	CARK051	766592.5	4062653	Rock chip	Intrusive	2393.79	475.73	259.81	5.22	406.3	94.51	953.73	25.36	1286.43	301.33	346.84	74.01	33.93	3116.34	188.92	1	827.2	170.2
Lodestar	CARK052	766592.5	4062653	Rock chip	Intrusive	3665.67	939.05	536.31	7.65	776.17	199.21	1461.2	52.2	2076.2	467.7	586.99	142.65	67.96	6768.57	372.82	1.82	1276.4	410
Lodestar	CARK053	766397.5	4062545	Rock chip	Intrusive	2448.33	794.67	491.48	11.58	533.43	176.18	912.56	54.24	1357.46	319.45	366.32	113.76	65.56	6093.87	389.78	1.42	1547.3	366.3

About Lodestar

Lodestar Minerals is an active critical metals, gold and base metals explorer. In addition to the Virgin Mountain HREE Project, Lodestar's projects include the Los Loros Porphyry Cu-Mo & Au and the Three Saints IOCG projects in Chile, and the 100% owned Ned's Creek Gold and Earaheedy projects in Western Australia (Figure 5).

Lodestar also has exposure to lithium via its 27.5M performance rights in ORE Resources (ASX:OR3) (previously known as Future Battery Minerals, ASX: FBM) who own the Coolgardie Lithium Projects.

Figure 5: Global map of Lodestar Projects

This announcement has been authorised by the Board of Directors of the Company.

-ENDS-

Contacts

Coraline Blaud

CEO & Executive Director
info@lodestarminerals.com.au
+61 8 9435 3200

Media and Investor Relations:

Sam Burns
Six Degrees Investor Relations
+61 400 164 067

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Fionnlagh (Finn) Hunter, Principal Geological Consultant, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM), is a consultant of Lodestar Minerals and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hunter consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

This announcement is available to view on the Lodestar website. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

JORC Code, 2012 Edition – Table 1 report template

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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Samples collected include in situ material, rock chip samples are collected from outcropping rock. A total of 5 rock chip grab samples were taken. Typically, all samples exceed 1 kg. Samples were placed in labelled plastic bags, zip sealed and shipped directly to Activation Laboratories Ontario, Canada, for sample preparation and geochemical analysis. • In the field, an RS-125 counter was used to provide semi-quantitative measure of background radiation. Additionally, a Vanta XRF was used to assist site selection, which was calibrated daily. • Rock chip samples have been collected to test for mineralization identified in outcrop, hence they may represent high grade samples, and are not considered an unbiased sample.
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*	• Not applicable – no drilling carried out.

Criteria	JORC Code explanation	Commentary
	tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	
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.*	• Not applicable – no drilling carried out.
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.*	• Geology, alteration and structure were recorded at selected sample sites. These records are qualitative in nature.
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.*	• Not applicable – no drilling carried out. • Not applicable – no drilling carried out. • Sample preparation follows industry standard practice. Samples were prepared at Activation Laboratories, sample preparation follows industry standard practice. • Samples were pulverised and riffle split to obtain a charge. Samples were dry, crush up to 80% passing 2 mm, riffle split (250 g) and pulverized (mild steel) to 95% passing 105 µm. • Pulverized (mild steel) to 95% passing 105 µm • No duplicate sampling nor analytical checks were performed for any sampling except the laboratory-originated standards and repeats for internal QAQC purposes for geochemical analysis. • Sample sizes greater than 1 kg are considered appropriate for the style of mineralization.
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*	• Samples were assayed by Activation Laboratories Ontario, Australia. All samples underwent ICP MS OES analysis of a 0.5 g sub-sample after lithium Meta/Tetraborate fusion (lab code: 4-Litho). • In the field, a RS-125 scintillometer was used to provide semi-quantitative measure

Criteria	JORC Code explanation	Commentary
	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.*	of background radiation. This is not indicative of direct detection. Additionally, a Vanta XRF was used to assist site selection, which was calibrated daily. • Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. These results have passed laboratory and internal standards for this phase of exploration.
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.*	• Verification of significant results by more than one company geologist. • Not applicable – no drilling carried out. • Field and laboratory data were collected electronically and entered into an Excel spreadsheet, which was then loaded into the company database. • Adjustments made to the assay data were limited to the conversion of reported elemental assays for a range of elements to the equivalent oxide compound as applicable to rare earth oxides. In all instances the original element data will be stored in the database and the equivalent oxide values loaded into appropriately labelled field identifying them as calculated values. Selected checks on these calculated fields did not identify any issues. The oxides were calculated from the element according to the following factors: CeO2 – 1.2284, Dy2O3 – 1.1477, Er2O3 – 1.1435, Eu2O3 – 1.1579, Gd2O3 – 1.1526, Ho2O3 – 1.1455, La2O3 – 1.1728, Lu2O3 – 1.1371, Nd2O3 – 1.1664, Pr6O11 – 1.2082, Sm2O3 – 1.1596, Tb4O7 – 1.1421, Tm2O3 – 1.1421, Y2O3 – 1.2699, Yb2O3 – 1.1387 Ratios of each oxide to Total Rare Earth Oxides (TREO) are used to determine the percentages of heavy (HRE) and light (LRE) rare earth oxides. Rare earth oxide is the industry accepted form for reporting rare earths. The TREO (Total Rare Earth Oxide) is calculated from addition of La2O3, CeO2, Pr6O11, Nd2O3, Sm2O3, Eu2O3, Gd2O3, Tb4O7, Dy2O3, Ho2O3, Er2O3, Tm2O3, Yb2O3, Y2O3, and Lu2O3. Note that Y2O3 is included in the TREO calculation. HREO% is determined by the formula: HREO% = [Sm2O3+Eu2O3+Gd2O3+Tb4O7+ Dy2O3+ Ho2O3+Er2O3+Tm2O3+Yb2O3,+Y2O3+Lu2O3] /[La2O3+CeO2+Pr6O11+Nd2O3+Sm2O3 +Eu2O3+Gd2O3+Tb4O7+ Dy2O3+ Ho2O3+ Er2O3+Tm2O3+Yb2O3 +Y2O3,+Lu2O3 (TREO)]x 100

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.*	• Measurement points were located with a handheld GPS using EPSG26911 NDA 83 Zone 11 • Handheld GPS coordinates are regarded as having an accuracy of 3-5m in the east and west directions and 2-10m in elevation (RL). • Not applicable at this stage of exploration.
Data spacing and distributio n	• *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.*	• Rock samples were taken at random intervals where mineralisation is indicated by scintillometer readings, XRF readings or by qualitative structural assessment at the discretion of the field geologist. • Not applicable – early-stage exploration only. • Not applicable – No compositing applied.
Orientatio n 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.*	• Sampling orientation was appropriate for early-stage exploration as an indicator of mineralisation only. • Not applicable – No drilling carried out.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken by geological consultants. The samples were numbered, sealed in plastic bags and shipped directly to the laboratory for analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No detailed audits or reviews have been conducted due to this being early-stage exploration.

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 Virgin Mountain Project consists of 32 claims (661 acres). The project area is 15 km south of Mesquite, and Interstate-15 (I-15). The project sits immediately on the Arizona-Nevada state line. • The mineral claims are in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical sampling was completed by Globex Mining Enterprises Inc. on which this report is based. Their in-country team has visited field locations, collected sample data, and identified prospective areas. • References have been made to sporadic historic uranium prospecting; however, limited public information is available. As mentioned in the text above, in 1991 ASARCO sank three shafts (two at 80 feet and a third at 85 feet) and completed two adits of unknown location. Two historic assays are available from 1972 completed by National Lead Industries Inc., these assays significantly exceed TREO levels reported by modern sampling and cannot be confirmed, it is 'likely' that they were crushed and run over a Wilfley Jig Gravity Separation Table.
Geology	• *Deposit type, geological setting and style of mineralisation.*	While further research is required to determine the specific mineral system, the sampled mineralisation can be classified geochemically as a system related to metasomatic/metamorphic REE-enriched fluids. This is similar to publications of a REE-mineralised paleoproterozoic gneiss in Music Valley, California. The most appropriate mineral system is summarised by McKinney in the following publication: S. Tyson McKinney, John M. Cottle, Graham W. Lederer; Evaluating rare earth element (REE) mineralization mechanisms in Proterozoic gneiss, Music Valley, California. GSA Bulletin 2015;; 127 (7-8): 1135–1152.
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the*	• Not applicable – no drilling carried out

Criteria	JORC Code explanation	Commentary
	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.*	
Data aggregation methods	• *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 metal equivalent values should be clearly stated.*	• Not applicable – no data aggregation methods reported.
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').*	• Not applicable – no drilling carried out.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant*	• Relevant diagrams have been included within the text of the report. Plan views are included to demonstrate the preliminary geological interpretation.

Criteria	JORC Code explanation	Commentary
	discovery being reported These should include, but not be limited to a plan 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.*	• All rock chip assay results reported herein.
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 results are considered indicative only of mineralisation in the area.
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.*	• Upcoming work will include the execution of a radiometric/magnetics survey over the target area. Immediate targets will be ground-truth. Relevant tracks and drill sites will also be confirmed and lodged as part of the administrative preparation for the maiden drilling programme over the Virgin Mountain Project. • Diagrams showing the preliminary geological trend/shear zone are included in the body of the report above.