KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

Issued Capital

Issued Shares: 367 Mln
Last Price: 0.8 cents
Capitalisation: $3 Mln

Listing Code

ASX: KOR

Directors

Andrej K. Karpinski
Executive Chairman
Executive Director

Anthony G. Wills
Non-executive Director
(Independent)

Alicja Karpinski
Non-executive Director

Projects

Rum Jungle (Pine Creek, NT)
Magnesium, Gold, Silver, Tin Zinc, Lead, Nickel, Copper, Cobalt, Rare Earth Oxides, Scandium, Lithium, Iron Ore Manganese, Uranium Phosphate

29 July 2026

GALLIUM, MAGNET REO AND HEAVY REO DISCOVERED AT RUM JUNGLE PROJECT

Korab Resources Ltd ("Korab", or "Company") (ASX: KOR) and its subsidiaries ("Korab Group") are pleased to advise that re-assaying of rock chip samples taken during Korab's outcrop mapping program of Mount Deane Volcanic member and proximal rocks has resulted in the discovery of Gallium, Magnet Rare Earth Oxides (Magnet REO, or MagREO), and Heavy Rare Earth Oxides (HREO) in outcrops extending across Korab's Rum Jungle Project located in the Northern Territory approximately 70 km south of Darwin. This re-assay program has also confirmed previously reported discovery of Scandium within the Rum Jungle Project (reported to ASX on 28 November 2017 - "*Scandium discovered at Batchelor Project near Darwin*", and 4 January 2018 - "*Cobalt scandium and manganese assays confirm mineralisation*").

89 rock chip samples which were collected by Korab as part of outcrop mapping program originally targeting nickel and PGM were re-assayed for gallium, magnet REO, heavy REO and other elements by Intertek. These rockchips were collected primarily from outcropping Mount Deane Volcanic (MDV), and Acacia Gap Quartzite (AGQ) Members within Wildman Siltstone Formation (part of Mount Partridge Group), Koolpin Formation (part of South Alligator Group) and various outcrops proximal to volcanic or doleritic rocks. For the locations of the samples please refer to the maps in the body of the report below. All sample locations, lithology, and assays for Gallium, Magnet REO, Heavy REO, and Scandium are reported JORC Table A in Appendix A.

Map of interpreted solid geology of the Rum Jungle Mineral Field shows that approximately 24 km of strike length of Wildman Siltstone Formation, Mount Deane Volcanic (MDV) Member, Acacia Gap Quartzite (AGQ) Member, and Koolpin Formation occur within Korab's Rum Jungle Project. Approximately 23 km (95%) of this strike length remains untested for gallium, magnet REO, and heavy REO.

Rum Jungle Project covers approximately 243 square kilometres and is located near the town of Batchelor in the Northern Territory, some 70km south of Darwin (see Figure 12). Rum Jungle Project is located within the Rum Jungle Mineral Field, which forms part of the Pine Creek Orogen. Map showing geology of the Rum Jungle Project and various structural features draped over digital elevation model is shown in Figure 13.

GALLIUM OXIDE RESULTS

Out of 89 rockchips assayed for Gallium, 75 rockchips (84% of samples) graded above 20 ppm Gallium Oxide, including 25 samples (28% of samples) assaying above 40 ppm Gallium Oxide.

The highest grade sample assayed 72.86 ppm Gallium Oxide. The remaining samples registered between 8.26 ppm Gallium Oxide and 19.49 ppm Gallium Oxide. Samples with Gallium Oxide assays above 40 ppm Gallium Oxide are reported below. All samples with their corresponding Gallium Oxide assays are reported in Appendix A.

Maps showing locations of samples assayed for Gallium on magnetic 1VD, solid geology, and outcrop geology are included further in the body of this report.

Table 1 High grade Gallium Oxide samples above 40 ppm Ga2O3

ID	East GDA94 (m)	North GDA94 (m)	Lithology	Ga2O3 (ppm)
128606	729674	8558200	Mt Deane Volcanics	72.86
128602	729767	8558390	Mt Deane Volcanics	66.27

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ACN 082 140 252

ID	East GDA94 (m)	North GDA94 (m)	Lithology	Ga2O3 (ppm)
128918	724249	8555390	lt brown wthrd igneous Felsic dyke/sill.	58.61
128605	729634	8558210	Mt Deane Volcanics	57.94
128917	724233	8555280	c grnd wthrd micaceous/talcose v alteredBasic Volc . Possibly ex MDV, Intensely oxidised (earthy-limonite-clouded) schist, with oxidised metamorphic micas within patchy secondary quartz micromosaic. Accessory oxidised ex-garnet and ex-pyrite. Precursor	55.78
128604	729597	8558240	Mt Deane Volcanics	53.77
128601	729732	8558390	Mt Deane Volcanics	53.36
110688	729625	8558620	Wthrd dark brown volcanic.interbeds Qtzite, Mt Deane Volcs	52.69
111388	730194	8561160	v wthrd structurless, Basic Rock ?	51.35
128608	729772	8558200	Mt Deane Volcanics	51.08
110689	729543	8558340	Mt Deane Volc Member.	47.45
111386	730172	8561200	Siltstone, laminated, cream and brown	45.43
110992	731497	8557530	Shr'd chlorite rock	45.30
128916	724244	8555220	lt brown wthrd igneous Felsic dyke/sill .	45.30
110985	727525	8555330	v wthrd grey-lilac, nonlaminated Basic Volcanic. Not as brown or light as usual	44.90
110669	728280	8555580	Deeply wthrd. choc brown massive, unlam. Basic Volcanics. Mt Deane Volcs	43.55
111391	730259	8560850	Siltstone-Chert interbeds, gry w clasts	43.28
128959	731476	8561910	FRESH..v altd Intermed Volc?	42.34
110975	729389	8559090	Basic Volcanic, v wthrd, slightly shrd, chloritic	42.21
110982	727968	8556640	Basic Volcanics, apparently thin bed	41.40
128956	731443	8561880	FRESH..v altd Intermed Volc?	40.86
128957	731452	8561900	FRESH..v altd Intermed Volc?	40.73
111350	727182	8556780	Dyke of v wthrd Basic Volcanic equivalent Mt Deane Volc?	40.59
110994	731493	8557510	very wthr'd nonlaminated basic volcanic	40.33
111390	730259	8560860	Siltstone, brecciated	40.19

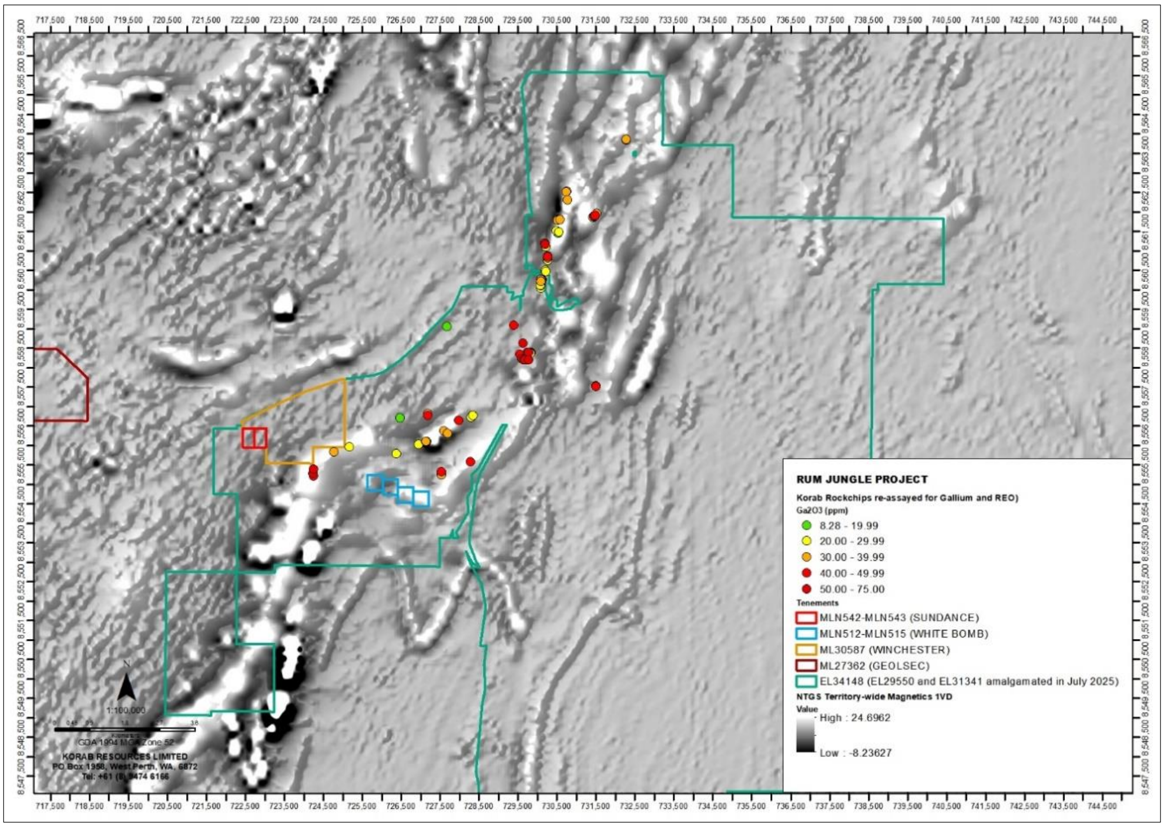

Figure 1 Location of samples assayed for Gallium and other rare earths on low resolution magnetic 1VD

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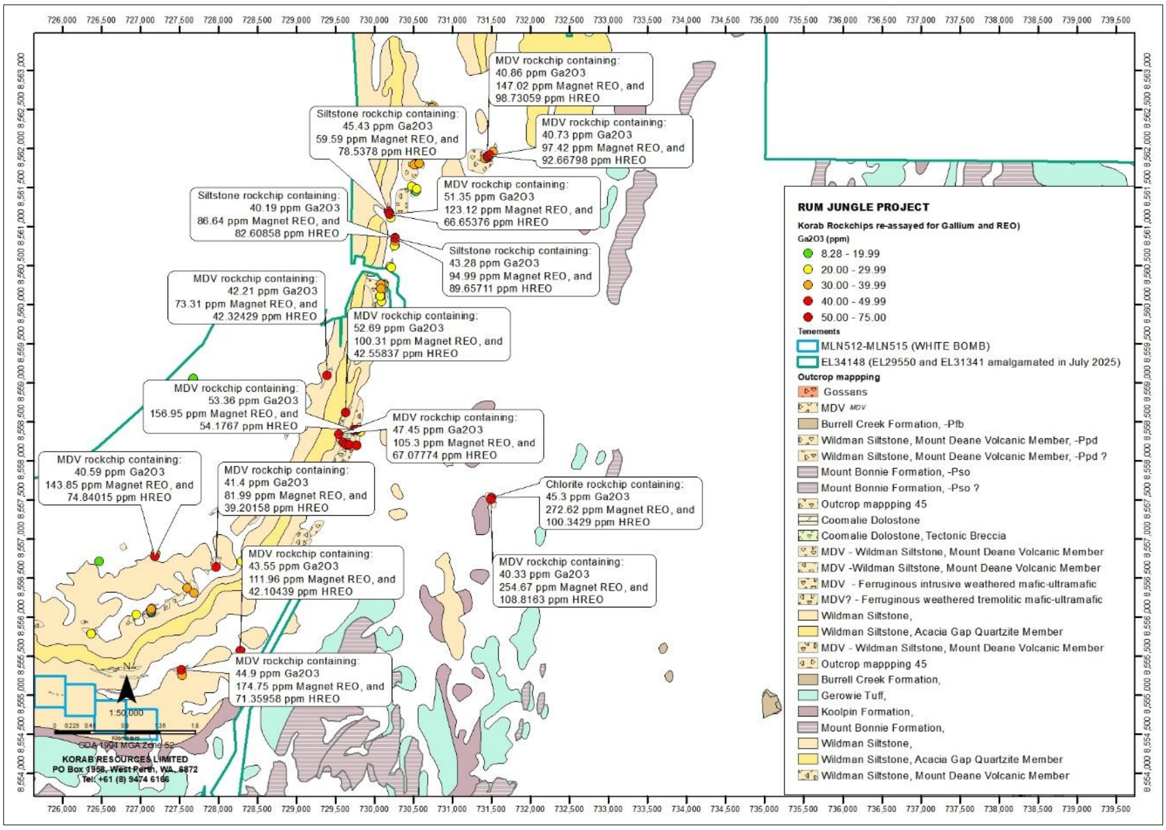

Figure 2 Location of samples assayed for Gallium and other rare earths on outcrops (north-east)

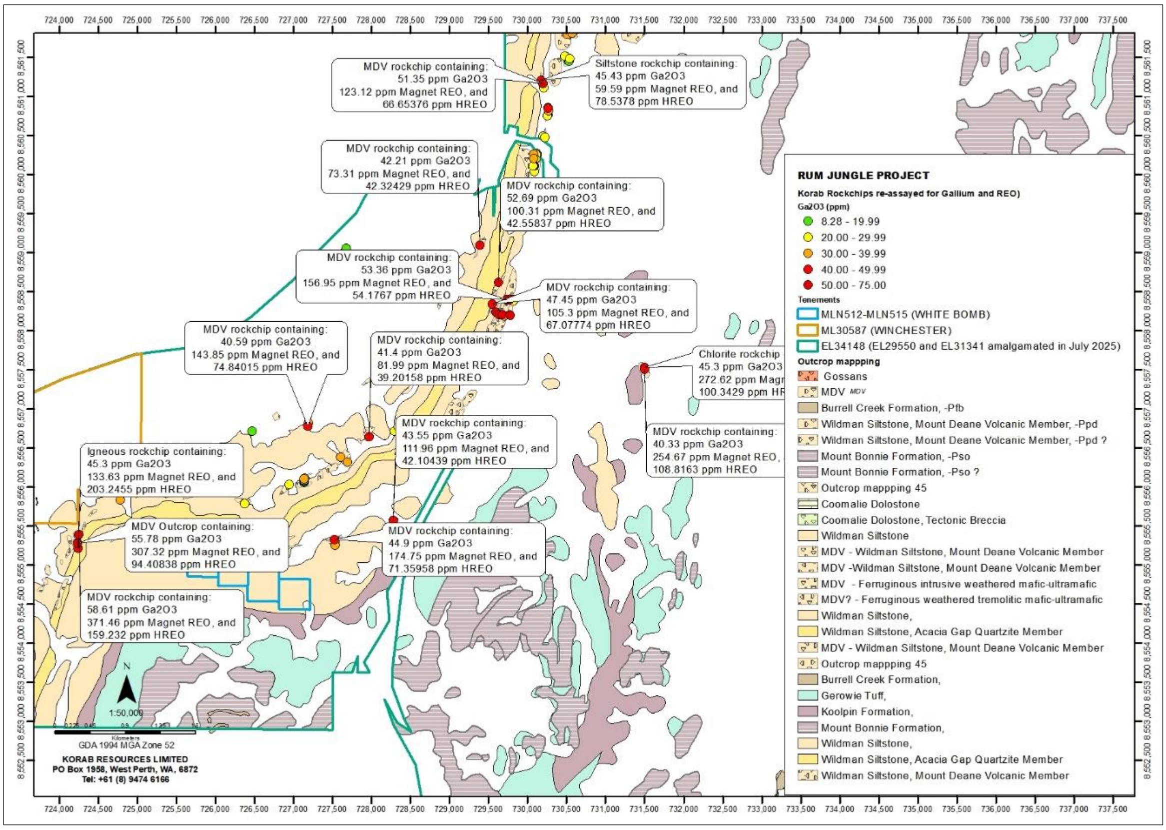

Figure 3 Location of samples assayed for Gallium and other rare earths on outcrops (west)

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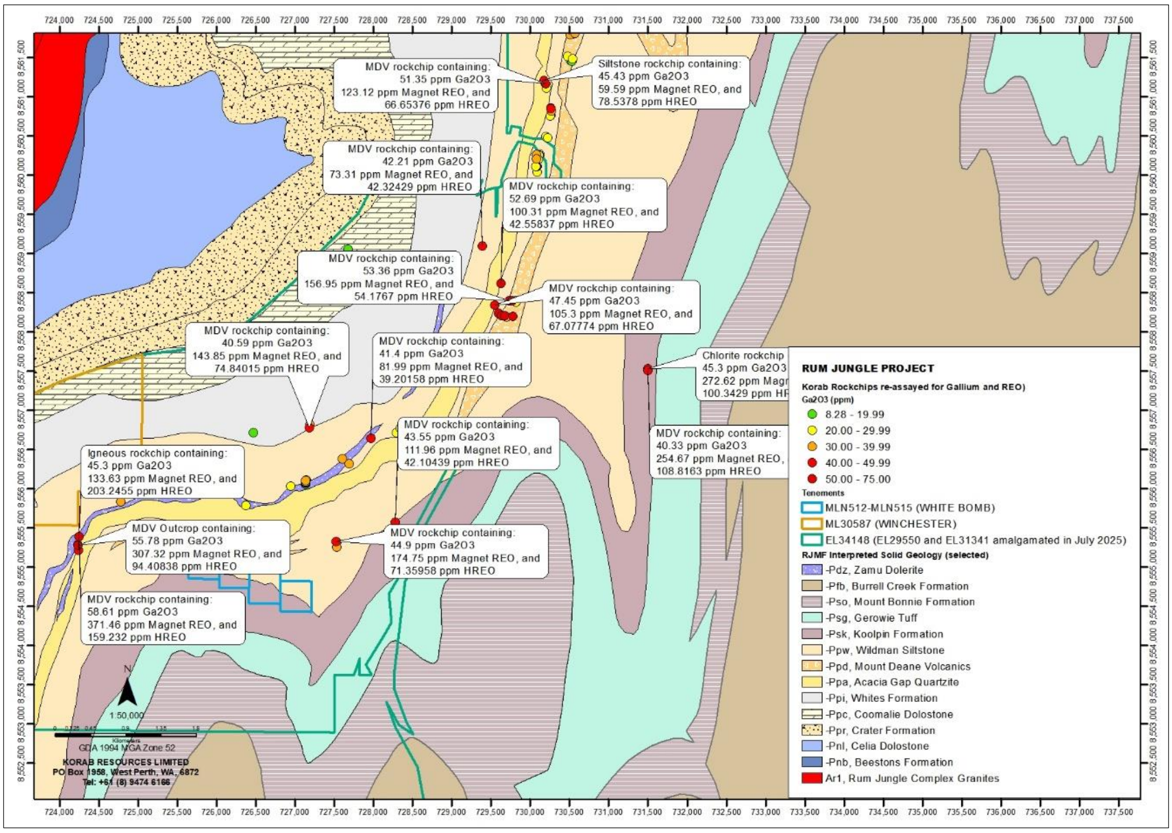

Figure 4 Location of samples assayed for Gallium and other rare earths on soil geology (west)

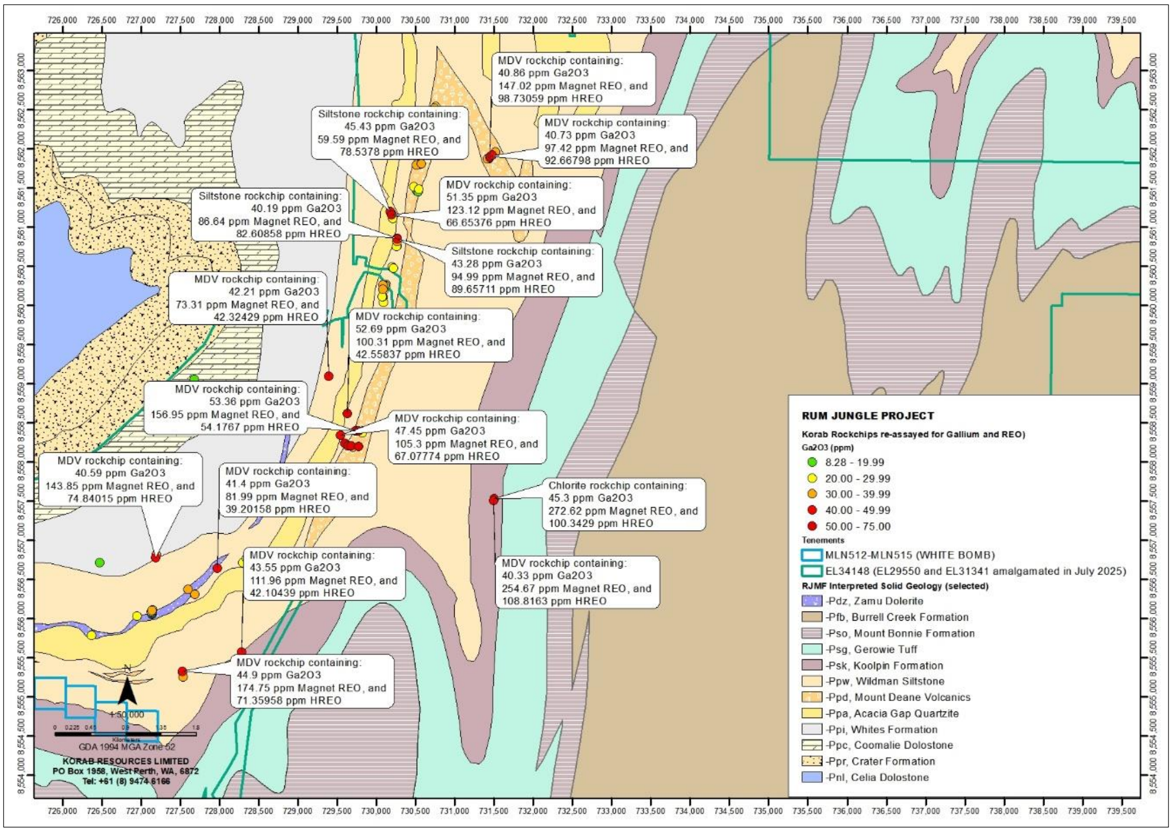

Figure 5 Location of samples assayed for Gallium and other rare earths on soil geology (north-east)

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Manganese, Uranium
Phosphate

MAGNET RARE EARTH OXIDES RESULTS

Out of 89 rockchips assayed for Magnet REO, 60 rockchips (67% of samples) registered at or above 50 ppm Magnet REO, grading up to 371.46 ppm Magnet REO. The remaining samples registered between 20.54 ppm Magnet REO and 49.91 ppm Magnet REO.

Samples with Magnet REO assays above 100 ppm Magnet REO are reported below. All samples with their corresponding Magnet REO assays are reported in Appendix A.

Maps showing locations of samples assayed for Magnet Rare Earths on magnetic 1VD, and outcrop geology are included further in the body of this report.

Table 2 High grade Magnet Rare Earth Oxide samples above 100 ppm Magnet REO

ID	East GDA94 (m)	North GDA94 (m)	Lithology	Magnet REO (ppm)
128918	724249	8555390	lt brown wthrd igneous Felsic dyke/sill..	371.46
128917	724233	8555280	c grnd wthrd micaceous/talcose v alteredBasic Volc . Possibly ex MDV, Intensely oxidised (earthy-limonite-clouded) schist, with oxidised metamorphic micas within patchy secondary quartz micromosaic. Accessory oxidised ex-garnet and ex-pyrite. Precursor	307.32
110992	731497	8557530	Shr'd chlorite rock	272.62
110994	731493	8557510	very wthr'd nonlaminated basic volcanic	254.67
128606	729674	8558200	Mt Deane Volcanics	244.42
110993	731500	8557530	Shr'd chlorite rock with qtz veinlets, brecciated	189.20
128954	731414	8561870	FRESH, altd, grey med grnd Intermed Volcanic,dacite? Not usual Basic Volc	183.10
128605	729634	8558210	Mt Deane Volcanics	177.54
110985	727525	8555330	v wthrd grey-lilac, nonlaminated Basic Volcanic. Not as brown or light as usual	174.75
128601	729732	8558390	Mt Deane Volcanics	156.95
128956	731443	8561880	FRESH..v altd Intermed Volc?	147.02
128915	724236	8555290	Dyke/Sill of lt brown wthrd igneous rock	146.50
111350	727182	8556780	Dyke of v wthrd Basic Volcanic equivalent Mt Deane Volc?	143.85
128916	724244	8555220	lt brown wthrd igneous Felsic dyke/sill .	133.63
128959	731476	8561910	FRESH..v altd Intermed Volc?	128.30
110986	727529	8555320	Gossan ?, light grey to lilac, nonlaminated	126.30
111388	730194	8561160	v wthrd structurless, Basic Rock ?	123.12
128955	731430	8561870	FRESH altd agglom? Intermed Volcanic.	117.73
128602	729767	8558390	Mt Deane Volcanics	116.81
110669	728280	8555580	Deeply wthrd. choc brown massive, unlam. Basic Volcanics. Mt Deane Volcs	111.96
110689	729543	8558340	Mt Deane Volc Member.	105.30
128968	731515	8561960	lt grey, v altd intermed volc?	104.69
128613	729819	8558380	Gossanous: Boxworks, hematite veins in v wthrd, bleached MDV, much hematite veining.	103.42
110688	729625	8558620	Wthrd dark brown volcanic.interbeds Qtzite, Mt Deane Volcs	100.31

Following conversion factors were used to covert raw element assays to their corresponding oxides:

Element	Oxide	Factor
Dysprosium	Dy203	1.1477
Gallium	Ga203	1.3442
Neodymium	Nd203	1.1664
Praseodymium	Pr6011	1.2082
Terbium	Tb407	1.1762
Yttrium	Y203	1.2699

Magnet Rare Earth Oxides comprise oxides of the following rare earth elements:

Dysprosium, Neodymium, Praseodymium, Terbium.

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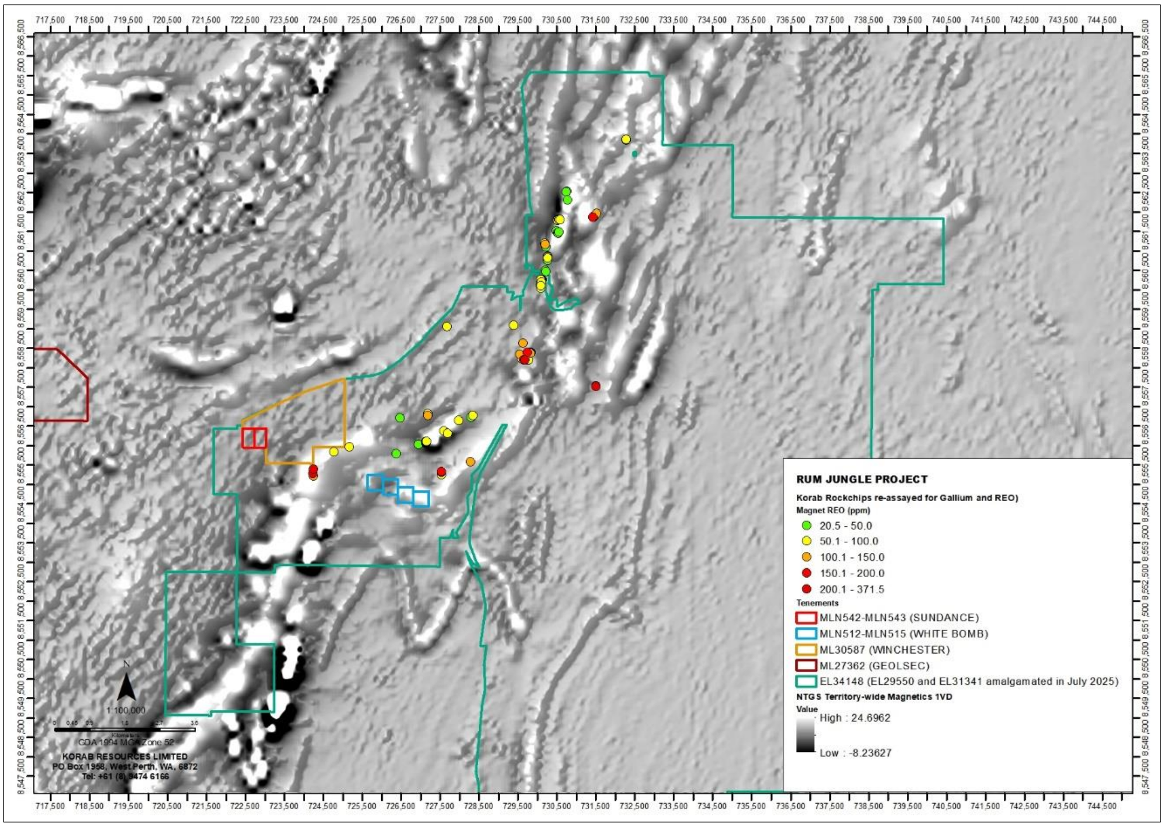

Figure 6 Location of samples assayed for Magnet REO and other rare earths on low resolution magnetics 1VD

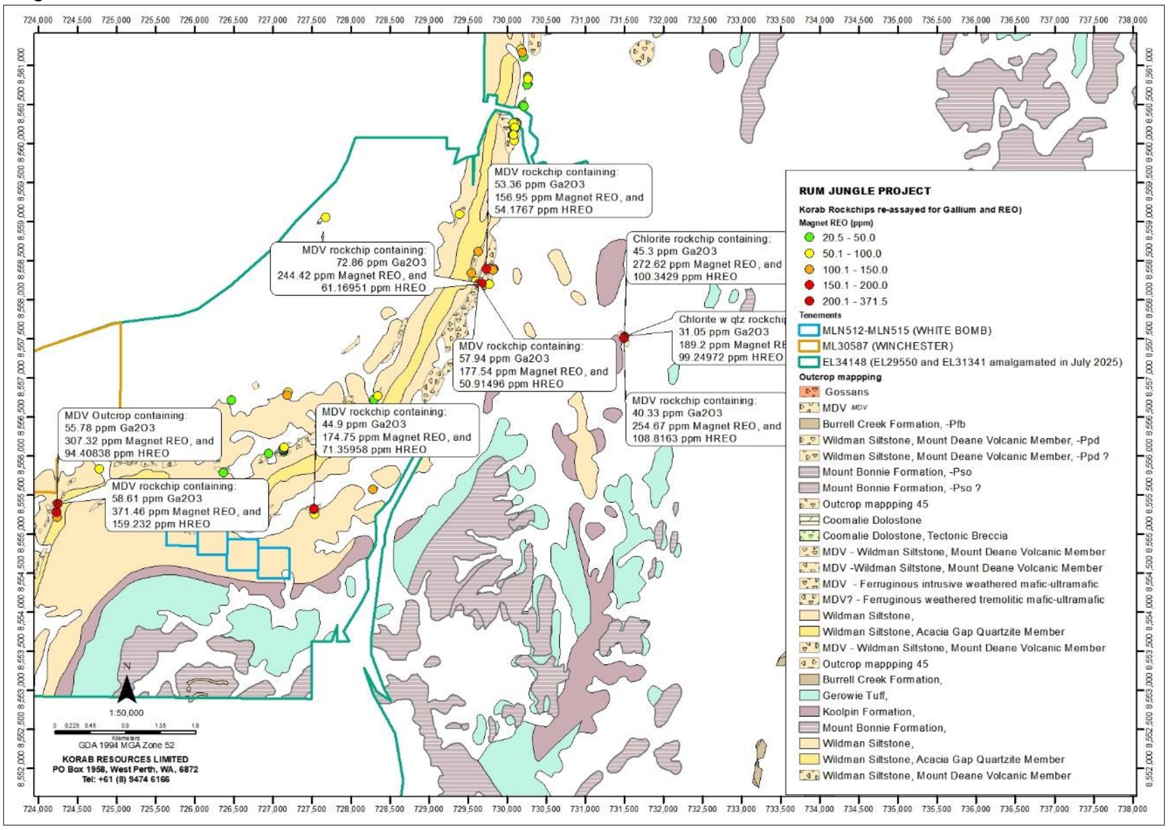

Figure 7 Location of samples assayed for Magnet REO and other rare earths on outcrops (west)

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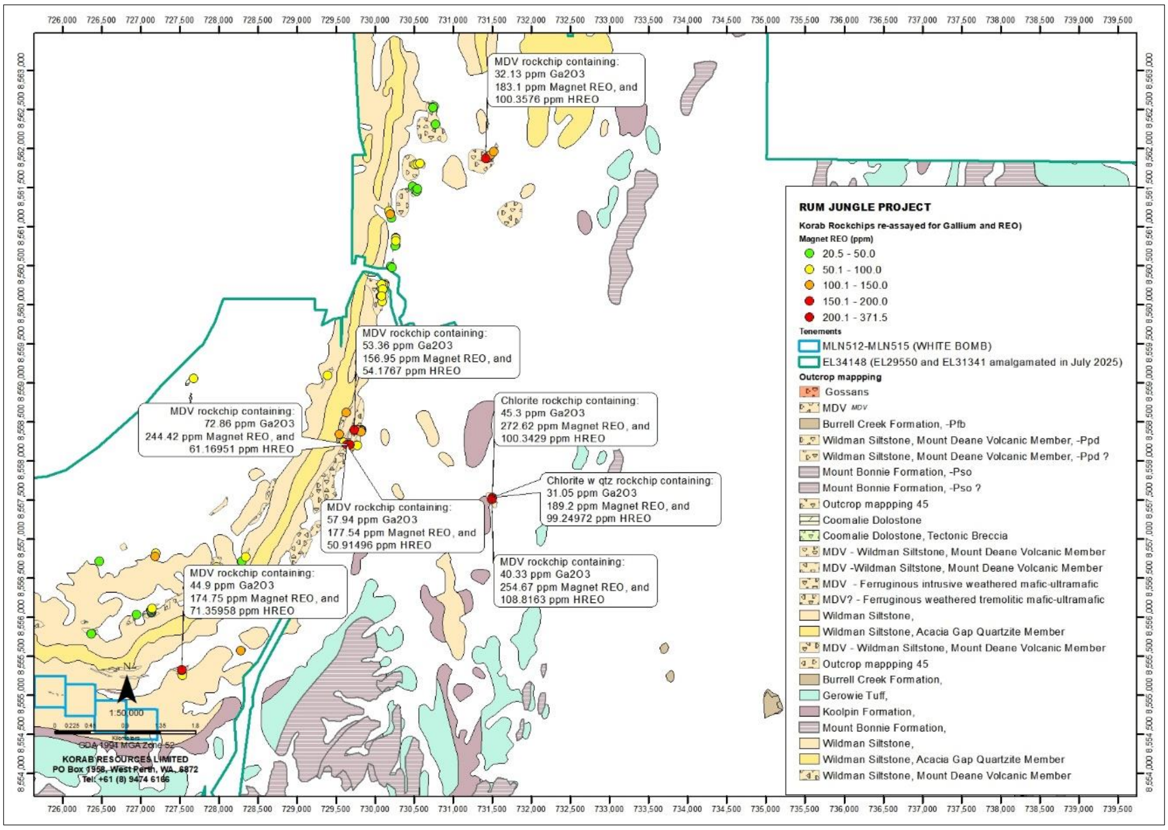

Figure 8 Location of samples assayed for Magnet REO and other rare earths on outcrops (north-east)

HEAVY RARE EARTH OXIDES RESULTS

Out of 89 rockchips assayed for Heavy REO, 30 rockchips (33% of samples) registered at or above 50 ppm Heavy REO, grading up to 507.38 ppm Heavy REO.

The remaining samples registered between 11.73 ppm Heavy REO and 49.19 ppm Heavy REO. Samples with Heavy REO assays above 60 ppm Heavy REO are reported below. All samples with their corresponding Heavy REO assays are reported in Appendix A.

Maps showing locations of samples assayed for Heavy Rare Earths on magnetic 1VD, and outcrop geology are included further in the body of this report.

Table 3 High grade Heavy Rare Earth Oxide samples above 50 ppm Heavy REO

ID	East GDA94 (m)	North GDA94 (m)	Lithology	HREO (ppm)
128915	724236	8555290	Dyke/Sill of lt brown wthrd igneous rock	507.38
128916	724244	8555220	lt brown wthrd igneous Felsic dyke/sill .	203.25
128918	724249	8555390	lt brown wthrd igneous Felsic dyke/sill..	159.23
111355	726468	8556710	fgrd, redgrey, carbonnaceous, Siltstone.	110.00
110994	731493	8557510	very wthr'd nonlaminated basic volcanic	108.82
128954	731414	8561870	FRESH, altd, grey med grnd Intermed Volcanic,dacite? Not usual Basic Volc	100.36
110992	731497	8557530	Shr'd chlorite rock	100.34
110993	731500	8557530	Shr'd chlorite rock with qtz veinlets, brecciated	99.25
128959	731476	8561910	FRESH..v altd Intermed Volc?	99.10
128956	731443	8561880	FRESH..v altd Intermed Volc?	98.73
128917	724233	8555280	c grnd wthrd micaceous/talcose v alteredBasic Volc . Possibly ex MDV, Intensely oxidised (earthy-limonite-clouded) schist, with oxidised	94.41

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ID	East GDA94 (m)	North GDA94 (m)	Lithology	HREO (ppm)
			metamorphic micas within patchy secondary quartz micromosaic. Accessory oxidised ex-garnet and ex-pyrite. Precursor	
128957	731452	8561900	FRESH..v altd Intermed Volc?	92.67
111391	730259	8560850	Siltstone-Chert interbeds, gry w clasts	89.66
128955	731430	8561870	FRESH altd agglom? Intermed Volcanic.	89.39
111390	730259	8560860	Siltstone, brecciated	82.61
111351	727189	8556820	relatively fresh,unlaminated,wthrd Basic Volc.	79.43
111386	730172	8561200	Siltstone, laminated, cream and brown	78.54
128968	731515	8561960	lt grey, v altd intermed volc?	78.14
111301	732277	8563850	wthrd Basic Volc, gossanous and shrd w qtzveinlets	75.80
111350	727182	8556780	Dyke of v wthrd Basic Volcanic equivalent Mt Deane Volc?	74.84
110985	727525	8555330	v wthrd grey-lilac, nonlaminated Basic Volcanic. Not as brown or light as usual	71.36
111392	730265	8560820	Siltstone-Chert interbeds, pyritic, clasts	67.34
110689	729543	8558340	Mt Deane Volc Member.	67.08
111388	730194	8561160	v wthrd structurless, Basic Rock ?	66.65
128606	729674	8558200	Mt Deane Volcanics	61.17
110951	728295	8556720	Wthrd Basic Volcanics with micro veining and sulphide ? Casts.	60.80
110986	727529	8555320	Gossan ?, light grey to lilac, nonlaminated	58.82
128602	729767	8558390	Mt Deane Volcanics	56.19
128601	729732	8558390	Mt Deane Volcanics	54.18
128605	729634	8558210	Mt Deane Volcanics	50.91

For the listing of elements comprising Heavy Rare Earth Oxides and conversion factors which were used to covert raw element assays to their corresponding oxides please refer to the section titled “Data aggregation methods” in JORC Table 1 in Appendix A.

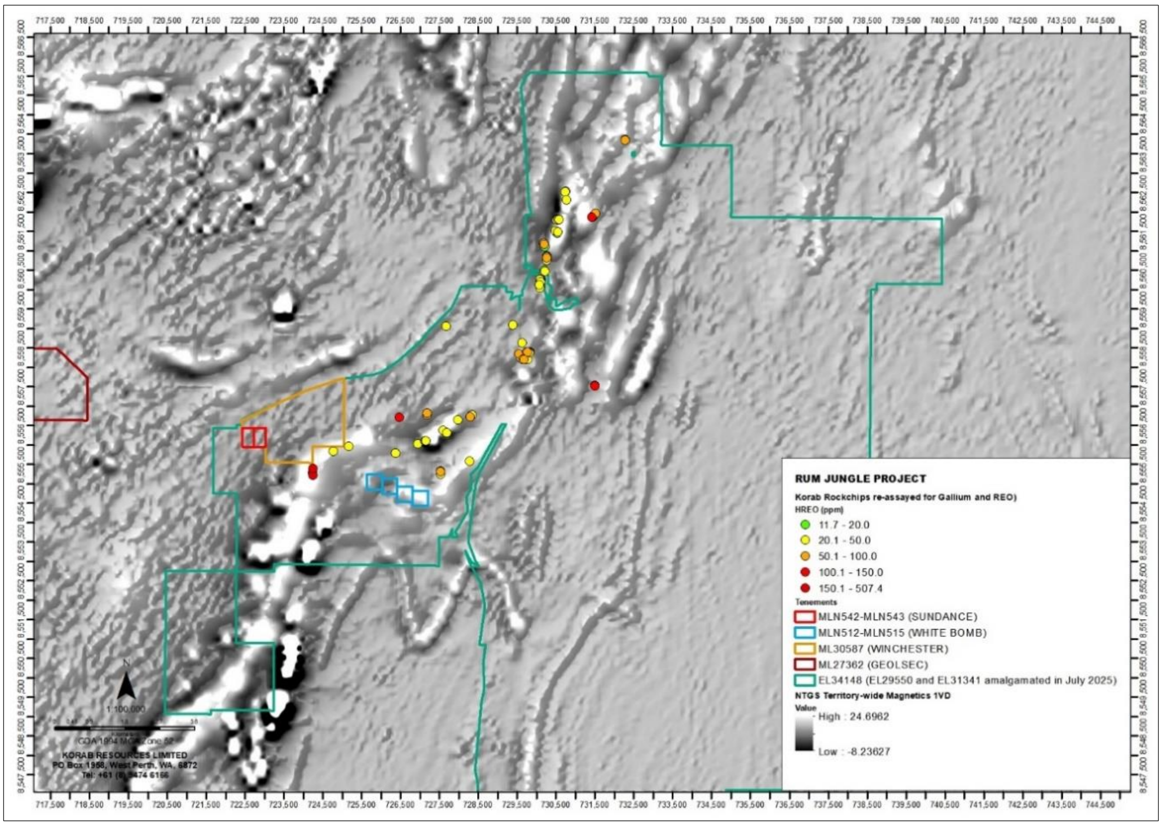

Figure 9 Location of samples assayed for HREO and other rare earths on low resolution magnetics 1VD

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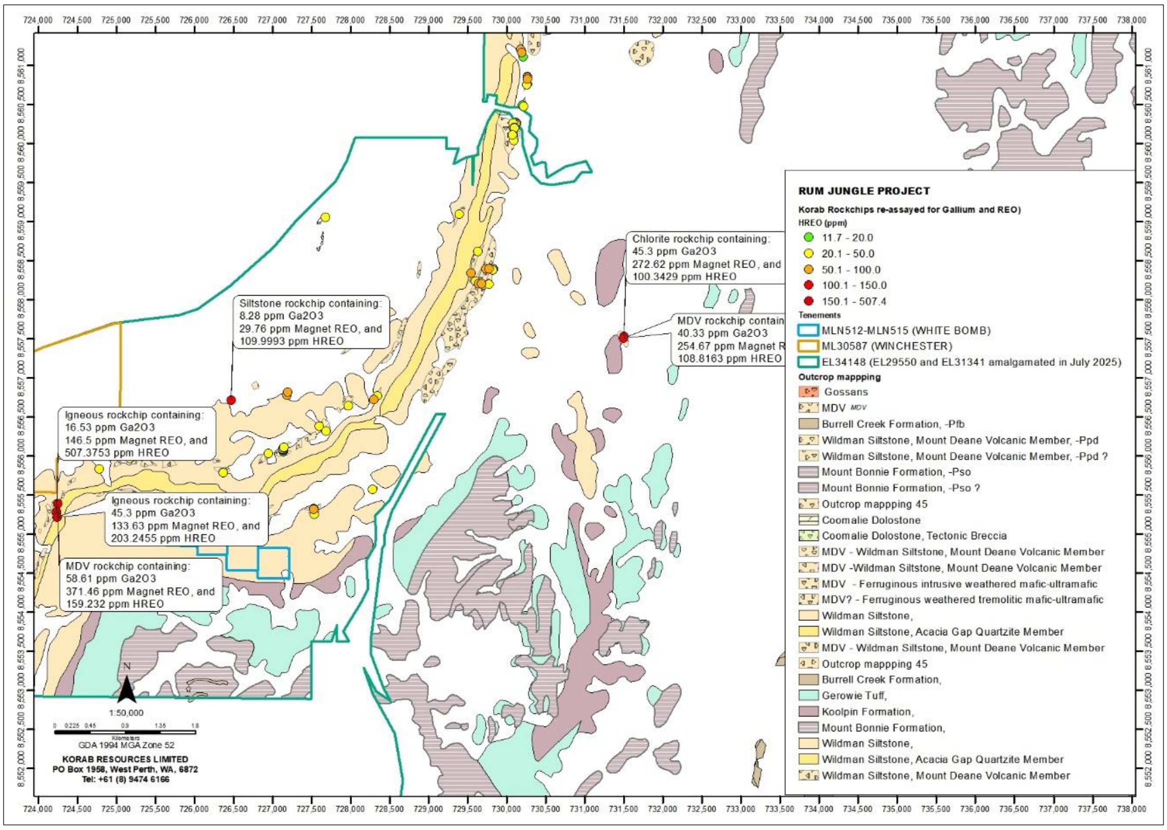

Figure 10 Location of samples assayed for Heavy REO and other rare earths on outcrops (west)

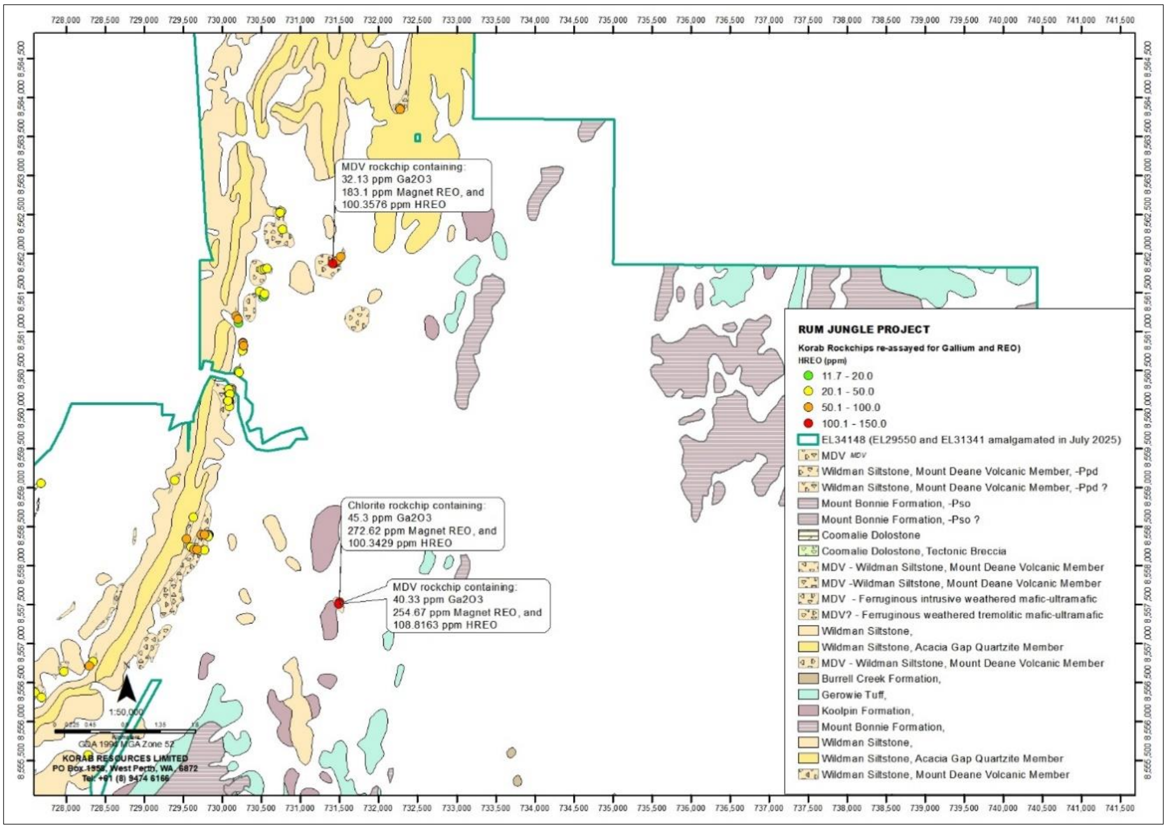

Figure 11 Location of samples assayed for Heavy REO and other rare earths on outcrops (north-east)

Figure 12 Rum Jungle Project Location

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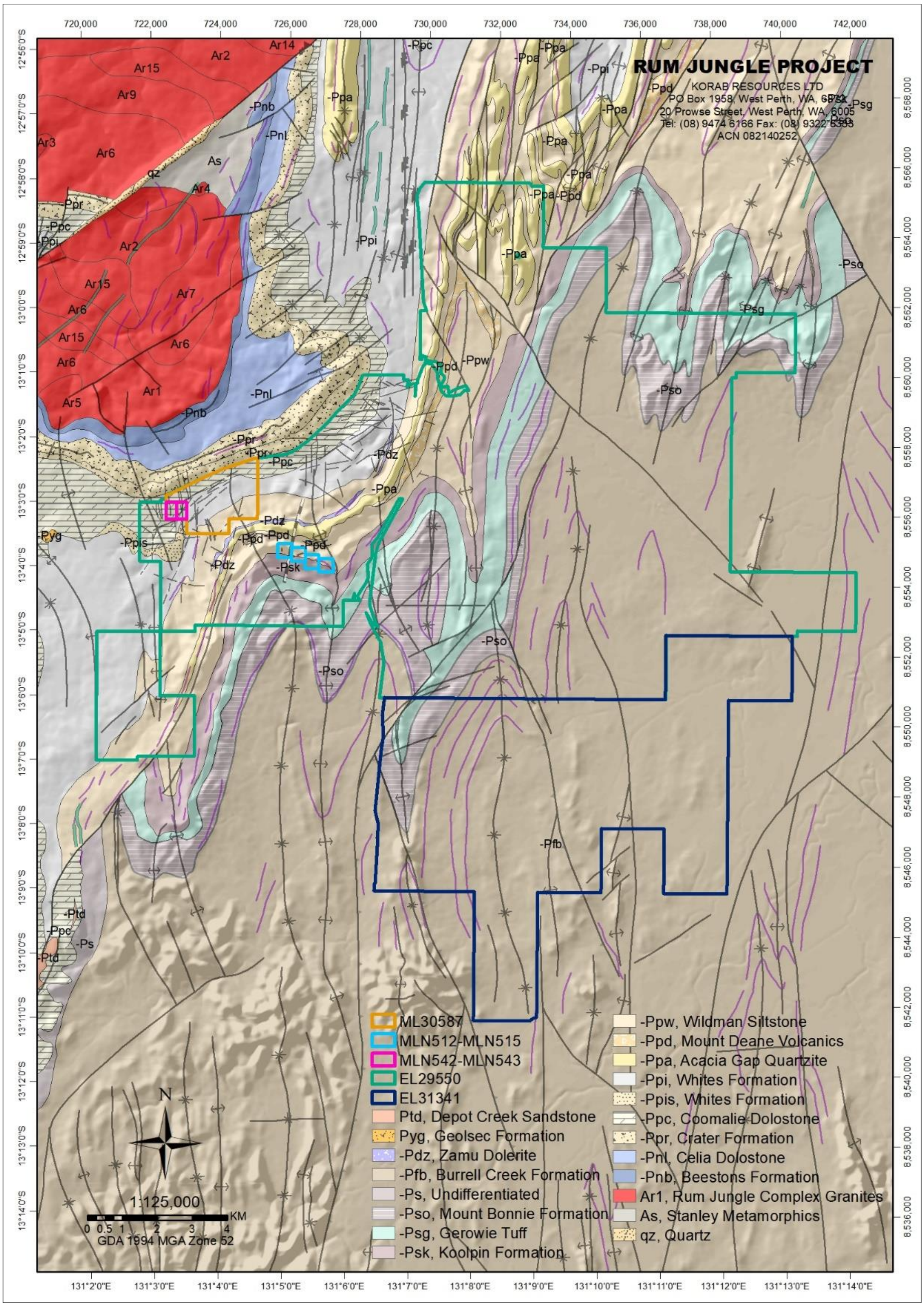

Figure 13 Rum Jungle Project Geology and Structural Features draped over Digital Elevation Model

- END OF REPORT -

This report has been authorised by Executive Chairman under powers delegated by the Board..

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INVESTOR RELATIONS CONTACT

Andrej K. Karpinski - Executive Chairman
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International: +61 8 9474 6166

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results reported in this report is based on information compiled by the Company and reviewed by Malcolm Castle, a competent person who is a Member of the Australasian Institute of Mining and Metallurgy ("AusIMM"). Malcolm Castle is a consultant geologist employed by Agricola Mining Consultants Pty Ltd. Mr Castle has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). Malcolm Castle consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

ABOUT KORAB RESOURCES

Korab Resources Ltd is an Australian mining and exploration company with operations in the Northern Territory of Australia. Korab's projects include Winchester Magnesium Deposit east of Batchelor in the Northern Territory of Australia, Geolsec phosphate[1] and rare earth elements deposit west of Batchelor, and prospects where gold, silver, copper, cobalt, nickel, lithium, scandium, gallium, magnet rare earths, heavy rare earths, lead, zinc, tin, manganese, uranium and other elements have been discovered. More information about Korab's projects can be sourced from Korab's website at www.korab.com.au. Korab's shares are traded on Australian Securities Exchange (ASX).

DISCLAIMER AND CAUTIONARY STATEMENT

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "expected", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "should", "envisage(s)" and similar expressions are intended to identify such forward-looking information. This information includes, but is not limited to statements regarding future exploration results, resources, or reserves, and production. Anyone reading this report is cautioned not to place undue reliance on these forward-looking statements. All of such statements are subject to risks and uncertainties (many of which are difficult to predict and which generally are beyond the control of the Company) that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: those relating to the interpretation of exploration results (including drill results), the geology, grade and continuity of mineral deposits and conclusions of economic evaluations; risks relating to possible variations in reserves, grade, mining dilution, ore loss, and recovery rates; risks relating to changes in project financial and technical parameters; risks relating to the potential for delays in exploration programs, project evaluation/review, completion of feasibility studies and project development; risks related to commodity prices and foreign exchange rate fluctuations; risks related to failure to secure adequate financing on a timely basis and on acceptable terms; risks related to delays in obtaining governmental, or other permits and approvals; risks related to security of tenure; and other risks and uncertainties related to the Company's prospects, properties and business strategy. Any forward-looking information contained in this report is provided as of the date of this report. Except as required under applicable listing rules and securities laws, the Company does not intend, and does not assume any obligation, to update this forward-looking information.

[1] Geolsec mineral lease is subject to a sale agreement as reported to the market on 31 March 2026.

APPENDIX A

SAMPLING DATA

Table A **Locations, elevation and lithology and assays of Korab's rockchips re**-assayed for Gallium, Magnet REO, Heavy REO, and Scandium

ID	East GDA94 (m)	North GDA94 (m)	RL (m)	Lithology	Sample type	Dy2O3 (ppm)	Nd2O3 (ppm)	Pr6O11 (ppm)	Tb4O7 (ppm)	Ga2O3 (ppm)	MagREO (ppm)	HREO (ppm)	Sc2O3 (ppm)
110669	728280	8555580	67	Deeply wthrd. choc brown massive. Basic Volcanics. Mt Deane Volcs	rockchip	7.38	82.46	20.54	1.58	43.55	111.96	42.10	31.44
110682	730116	8560270	59	Deeply wthrd basic volcanic, Mt Deane Volc.	rockchip	5.91	41.17	9.92	1.2	25.00	58.20	35.94	39.57
110683	730085	8560040	65	Deeply wthrd, flow banded vesicular basalt, Mt Deane Volcs	rockchip	4.13	51.55	12.32	0.92	28.50	68.93	21.43	24.85
110688	729625	8558620	110	Wthrd dark brown volcanic.interbeds Qtzite, Mt Deane Volcs	rockchip	7.57	72.67	18.49	1.59	52.69	100.31	42.56	41.87
110689	729543	8558340	127	Mt Deane Volc Member.	rockchip	10.96	73.95	18.36	2.02	47.45	105.30	67.08	26.84
110690	730119	8560250	59	Very weathered Mt Deane Volcanic Member,Bottom	rockchip	5.11	44.09	10.8	1.07	28.23	61.07	29.93	35.58
110691	730106	8560250	61	Very weathered Mt Deane Volcanic Member,Middle	rockchip	5.75	43.97	10.83	1.14	27.96	61.69	35.97	43.41
110692	730079	8560260	64	Very weathered Mt Deane Volcanic Member,Top	rockchip	7.21	43.62	10.46	1.38	34.01	62.67	44.78	47.39
110693	730077	8560210	64	Very weathered Mt Deane Volcanic Member,Top	rockchip	3.52	29.51	7.07	0.69	34.14	40.80	19.83	28.68
110694	730092	8560200	62	Very weathered Mt Deane Volcanic Member,Middle	rockchip	5.2	36.28	8.8	1.04	21.37	51.30	33.29	26.84
110695	730098	8560200	61	Very weathered Mt Deane Volcanic Member,Bottom	rockchip	3.8	23.21	5.57	0.73	22.85	33.31	22.31	51.38
110696	730083	8560110	61	Very weathered Mt Deane Volcanic Member,Bottom	rockchip	3.41	39.89	9.9	0.74	23.12	53.94	18.37	17.79
110697	730080	8560100	62	Very weathered Mt Deane Volcanic Member,Middle	rockchip	3.04	34.64	8.38	0.67	19.36	46.74	18.19	16.26
110698	730077	8560110	62	Very weathered Mt Deane Volcanic Member,MIddle	rockchip	2.01	14.58	3.58	0.38	29.17	20.54	12.75	17.03
110699	730075	8560110	62	Very weathered Mt Deane Volcanic Member,Middle	rockchip	2.96	34.41	7.83	0.69	18.15	45.89	16.48	23.16
110700	730071	8560110	62	Very weathered Mt Deane Volcanic Member,Top	rockchip	6.96	29.86	6.63	1.27	26.08	44.72	42.39	38.50
110951	728295	8556720	69	Wthrd Basic Volcanics with micro veining and sulphide ? Casts.	rockchip	8.31	27.29	6.29	1.31	27.96	43.20	60.80	76.69
110952	728341	8556770	69	Wthrd Basic Volcanics with circular structures..Pillow lava ?	rockchip	6.98	35.34	8.03	1.32	26.08	51.67	49.19	45.86
110975	729389	8559090	62	Basic Volcanic, v wthrd, slightly shrd, chloritic	rockchip	6.6	52.72	12.69	1.31	42.21	73.31	42.32	48.93
110979	727600	8556380	72	v wthrd Basic Volcanics, unlaminated (on northern contact)	rockchip	5.49	37.32	9.05	1.02	36.56	52.88	30.89	36.50
110981	727686	8556310	71	Basic Volcanics , less wthrd. In creek bed.	rockchip	8.54	60.77	14.62	1.67	39.92	85.60	48.69	77.15
110982	727968	8556640	67	Basic Volcanics, apparently thin bed	rockchip	7.04	58.9	14.62	1.43	41.40	81.99	39.20	42.03
110985	727525	8555330	78	v wthrd grey-lilac, nonlaminated Basic Volcanic. Not as brown as usual	rockchip	12.62	130.64	28.88	2.61	44.90	174.75	71.36	41.11
110986	727529	8555320	80	Gossan ?, light grey to lilac, nonlaminated	rockchip	10.81	91.33	21.87	2.29	27.42	126.30	58.82	34.36
110987	727530	8555250	88	Gossan w wthrd Baic Volcanic. Samples widely spaced from side of hill	rockchip	8.21	63.1	16.07	1.6	37.23	88.98	45.11	42.33
110992	731497	8557530	48	Shr'd chlorite rock	rockchip	19.05	199.45	49.9	4.21	45.30	272.62	100.34	27.46
110993	731500	8557530	48	Shr'd chlorite rock with qtz veinlets, brecciated	rockchip	16.07	136.47	33.23	3.43	31.05	189.20	99.25	27.46
110994	731493	8557510	48	very wthr'd nonlaminated basic volcanic	rockchip	19.63	184.29	46.52	4.23	40.33	254.67	108.82	38.81
110996	730474	8561520	68	Extremely weathered basic volcanic	rockchip	4.12	33.24	8.53	0.78	26.48	46.67	24.84	35.89
111301	732277	8563850	100	wthrd Basic Volc, gossanous and shrd w qtzveinlets	rockchip	12.51	60.89	15.22	2.33	21.37	90.95	75.80	56.60
111302	732266	8563860	99	v wthrd Basic Volc w ophitic texture	rockchip	5.64	43.62	11.27	1.07	30.24	61.60	30.71	44.63
111303	732266	8563860	99	Gossan / Mn with qtz veinlets within shrd Basic Volc	rockchip	6.16	43.39	11.62	1.11	19.49	62.28	40.92	54.30
111326	730755	8562540	70	v wthrd choc brown basic rock, Mt Deane Volcanics?	rockchip	5.07	17.5	4.18	0.87	28.23	27.62	31.85	36.20
111327	730734	8562520	70	v wthrd choc brown basic rock, Mt Deane Volcanics?	rockchip	3.04	36.16	10.15	0.56	33.87	49.91	20.24	33.90
111328	730771	8562310	71	wthrd Basic Volc. Agglomerate, Mt Deane Volcanics	rockchip	4.79	32.66	8.28	0.82	38.18	46.54	31.52	53.22
111336	727673	8559050	64	Black manganiferous gossan of Whites Formation	rockchip	7.45	43.86	10.16	1.48	9.97	62.95	46.14	10.58
111350	727182	8556780	85	Dyke of v wthrd Basic Volcanic equivalent Mt Deane Volc?	rockchip	10.99	104.86	25.73	2.26	40.59	143.85	74.84	38.19

ID	East GDA94 (m)	North GDA94 (m)	RL (m)	Lithology	Sample type	Dy2O3 (ppm)	Nd2O3 (ppm)	Pr6O11 (ppm)	Tb4O7 (ppm)	Ga2O3 (ppm)	MagREO (ppm)	HREO (ppm)	Sc2O3 (ppm)
111351	727189	8556820	82	relatively fresh,unlaminated,wthrd Basic Volc.	rockchip	8.47	56.1	13.05	1.62	37.23	79.25	79.43	24.39
111355	726468	8556710	78	fgrd, redgrey, carbonnaceous, Siltstone.	rockchip	10.56	14.7	2.97	1.53	8.28	29.76	110.00	30.22
111386	730172	8561200	72	Siltstone, laminated, cream and brown	rockchip	10.96	36.51	10.45	1.67	45.43	59.59	78.54	20.55
111387	730192	8561170	72	v wthrd structurless, Basic Rock ?	rockchip	3.41	18.43	4.66	0.62	26.08	27.12	20.41	37.27
111388	730194	8561160	72	v wthrd structurless, Basic Rock ?	rockchip	10.74	87.71	22.59	2.07	51.35	123.12	66.65	20.71
111389	730205	8561110	76	Shales, laminated. Contact with MDV 5m west	rockchip	2.98	24.84	6.73	0.58	27.56	35.13	19.94	17.18
111390	730259	8560860	70	Siltstone, brecciated	rockchip	11.82	57.39	15.46	1.96	40.19	86.64	82.61	9.97
111391	730259	8560850	69	Siltstone-Chert interbeds, gry w clasts	rockchip	12.74	63.34	16.79	2.12	43.28	94.99	89.66	8.90
111392	730265	8560820	66	Siltstone-Chert interbeds, pyritic, clasts	rockchip	8.89	66.48	18.24	1.43	30.11	95.06	67.34	2.61
111393	730258	8560760	63	Several bldrs Mt Deane Volcs v wthrd	rockchip	4.81	33.24	8.46	0.93	24.46	47.44	31.14	43.41
111394	730255	8560750	64	Lge pile of Mt Deane Volc bldrs	rockchip	4.45	26.59	7.42	0.82	27.82	39.29	28.89	39.42
111395	730197	8560490	55	Lge pile on northern track along Coomalie	rockchip	3.12	21.93	5.45	0.61	26.08	31.11	18.59	38.19
111397	730217	8560470	53	Several bldrs Mt Deane Volcs v wthrd ?	rockchip	6.21	26.36	6.44	1.02	28.63	40.03	45.20	62.73
128601	729732	8558390	132	Mt Deane Volcanics	rockchip	10.08	116.17	28.51	2.19	53.36	156.95	54.18	49.23
128602	729767	8558390	119	Mt Deane Volcanics	rockchip	9.15	84.45	21.39	1.83	66.27	116.81	56.19	59.97
128603	729822	8558390	105	Gossanous veins in Mt Deane Volcanics. Some boxworks	rockchip	4.58	35.23	9.06	0.84	16.00	49.70	28.15	20.55
128604	729597	8558240	123	Mt Deane Volcanics	rockchip	6.69	62.29	16.43	1.34	53.77	86.75	34.57	39.88
128605	729634	8558210	123	Mt Deane Volcanics	rockchip	10.1	132.97	32.26	2.21	57.94	177.54	50.91	48.47
128606	729674	8558200	120	Mt Deane Volcanics	rockchip	13.66	190.12	37.45	3.19	72.86	244.42	61.17	50.00
128607	729696	8558190	114	Mt Deane Volcanics	rockchip	6.08	56.45	14.14	1.31	33.34	77.98	32.53	39.88
128608	729772	8558200	92	Mt Deane Volcanics	rockchip	6.69	72.2	17.64	1.41	51.08	97.94	35.02	42.03
128609	729824	8558390	104	Gossanous: Boxworks, hematite veins in v wthrd, bleached MDV	rockchip	5.53	46.07	11.72	1.07	15.86	64.39	33.27	26.99
128610	729827	8558390	103	Gossanous: Boxworks, hematite veins in v wthrd, bleached MDV, disseminated boxworks and w hematite veins	rockchip	4.19	35.81	9.16	0.85	18.82	50.00	25.74	19.48
128611	729819	8558390	105	Gossanous:Boxworks, hematite veins in v wthrd,bleached MDV	rockchip	6.01	59.37	15.34	1.2	26.62	81.93	35.40	28.99
128612	729819	8558390	105	Gossanous: Boxworks, hematite veins in v wthrd, bleached MDV, blebs of boxworks less bleached MDV	rockchip	5.03	62.05	15.83	1.09	25.81	84.00	26.57	25.31
128613	729819	8558380	104	Gossanous: Boxworks, hematite veins in v wthrd, bleached MDV, much hematite veining.	rockchip	5.82	77.22	19.21	1.18	29.57	103.42	27.70	28.68
128886	726948	8556030	87	v wthrd lt brown-grey w black mineral Mn?	rockchip	4.36	22.04	5.3	0.68	25.81	32.39	28.79	47.85
128892	727136	8556060	87	v wthrd talcose? Basic Volc	rockchip	2.58	19.48	4.66	0.51	16.53	27.23	14.68	27.15
128893	727138	8556070	87	v wthrd, partly lateritised c grnd Basic Volc	Suboutcrp	2.15	15.28	3.73	0.41	14.52	21.57	11.73	23.93
128894	727137	8556080	87		Outcrop	2.85	27.06	6.52	0.59	17.88	37.02	15.25	16.72
128895	727131	8556090	86	v jointed, less wthrd , f grnd Basic Volc	Outcrop	3.73	32.78	8.23	0.74	21.91	45.47	22.63	26.69
128896	727138	8556100	86	v jointed, less wthrd m-f grnd Basic Volc	Outcrop	4.64	24.96	6.04	0.84	34.55	36.47	26.31	32.36
128897	727144	8556110	86	v jointed, f-m grnd less wthrd Basic Volc. North limit	Suboutcrp	5.75	44.91	11.32	1.08	29.71	63.06	30.83	25.31
128903	726370	8555790	113	f rnd massive homog nonlam wthrd Basic Volc. Poss MDV	rockchip	6.36	24.03	5.56	1.16	28.77	37.11	42.57	75.46
128915	724236	8555290	114	Dyke/Sill of lt brown wthrd igneous rock	rockchip	59.8	62.64	17.16	6.92	16.53	146.50	507.38	205.53
128916	724244	8555220	124	lt brown wthrd igneous Felsic dyke/sill .	rockchip	16.53	91.33	23.2	2.58	45.30	133.63	203.25	102.00
128917	724233	8555280	115	c grnd wthrd micaceous/talcose v alteredBasic Volc . Possibly ex MDV, Intensely oxidised (earthy-limonite-clouded) schist, with oxidised metamorphic micas within patchy secondary quartz micromosaic. Accessory oxidised ex-garnet and ex-pyrite.	Outcrop	18.82	226.28	57.99	4.22	55.78	307.32	94.41	26.99
128918	724249	8555390	109	lt brown wthrd igneous Felsic dyke/sill..	rockchip	27.2	268.27	70.44	5.55	58.61	371.46	159.23	28.99
128919	724778	8555830	100	v wthrd massive Basic Volc. MDV. Compare radiometrics.	rockchip	4.74	42.11	10.16	0.89	34.95	57.90	28.49	42.95
128920	725174	8555970	103	v wthrd, m-c grnd schistose altd Basic Volc	Outcrop	5.6	54.94	14.02	1.12	23.12	75.67	33.13	25.31

ID	East GDA94 (m)	North GDA94 (m)	RL (m)	Lithology	Sample type	Dy2O3 (ppm)	Nd2O3 (ppm)	Pr6O11 (ppm)	Tb4O7 (ppm)	Ga2O3 (ppm)	MagREO (ppm)	HREO (ppm)	Sc2O3 (ppm)
128924	730513	8561460	68	FRESH, surficialy wthrd, c grnd Basic Volc?Ultrabasic?	rockchip	3.04	23.33	5.97	0.55	15.32	32.89	18.07	20.09
128925	730530	8561450	67	FRESH, lt grey, med grnd, altd Basic/Ultrabasic?	rockchip	1.93	20.18	5.23	0.36	17.74	27.70	12.22	19.48
128927	730540	8561480	66	FRESH, grey, med grnd with clasts?, altd Basic/Ultrabasic	rockchip	4.73	26.71	6.4	0.84	24.20	38.68	30.21	32.06
128931	730507	8561790	74	v v wthrd lt brown altd m-c grnd w clasts? Agglomerate Basic Volc	rockchip	4.54	36.97	9.5	0.81	30.65	51.83	27.70	36.35
128934	730538	8561800	74	v wthrd lt brown med grnd altd, w clasts? Agglomerat?Basic Volc	rockchip	5.83	40.59	10.4	1.01	29.71	57.84	33.25	38.35
128937	730568	8561800	73	v wthrd lt brown med grnd altd Basic Volc MDV	rockchip	6.07	40.24	10.23	1.08	31.45	57.63	36.48	40.80
128954	731414	8561870	63	FRESH, altd, grey med grnd Intermed Volcanic,dacite? Not usual Basic Volc	rockchip	15.95	129.47	34.8	2.88	32.13	183.10	100.36	10.58
128955	731430	8561870	64	FRESH altd agglom? Intermed Volcanic.	rockchip	14.46	78.38	22.59	2.29	25.14	117.73	89.39	7.21
128956	731443	8561880	65	FRESH..v altd Intermed Volc?	rockchip	14.81	102.99	26.7	2.52	40.86	147.02	98.73	20.25
128957	731452	8561900	67	FRESH..v altd Intermed Volc?	rockchip	14	63.92	17.28	2.22	40.73	97.42	92.67	16.57
128959	731476	8561910	69	FRESH..v altd Intermed Volc?	rockchip	15.61	87.01	23.08	2.6	42.34	128.30	99.10	13.65
128968	731515	8561960	70	lt grey, v altd intermed volc?	Outcrop	11.82	72.08	18.73	2.06	39.12	104.69	78.14	16.87

JORC TABLE 1

Section 1 Sampling Techniques and Data

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

Criteria	Explanation	Comments
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.	Korab Rockchip Sampling Program Rock chip samples were randomly collected from outcrops and floats (rubble) within the Rum Jungle Project area as part of outcrop mapping program targeting: Mount Deane Volcanics (MDV) and Acacia Gap Quartzite (AGQ) Members of Wildman Siltstone Formation (part of Mount Partridge Group); Koolpin Formation (part of South Alligator Group); and various outcrops occurring within interpreted Wildman Siltstone and Koolpin Formations proximal to MDV, AGQ, or Zamu Dolerite. Sample Preparation: The samples were logged on site, and their locations were ascertained using a GPS receiver, Samples were securely stored off-site during the sampling program until they were securely transported to assay laboratory (Intertek). At the lab, all samples were sorted and dried. Primary preparation of each sample has been by crushing the whole sample. The samples have been split with a riffle splitter to obtain a sub-fraction which has then been pulverised in a vibrating pulveriser. Analytical Methods: All samples were digested and refluxed with a mixture of 4 acids including Hydrofluoric, Nitric, Hydrochloric, and Perchloric Acids. This extended digest approaches a total digest for most elements however some refractory minerals are not completely attacked. Samples were analysed by firing a 40 gm (approx.) portion of each sample. Ag, As, Ba, Be, Bi, Cd, Ce, Co, Cs, Cu, Dy, Er, Eu, Ga, Gd, Hf, Ho, In, La, Li, Lu, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Re, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Tl, Tm, U, W, Yb, Y, Zr were determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Al_2O_3, CaO, Cr, Fe_2O_3, K_2O, MgO, MnO, Na_2O, P_2O_5, S, TiO_2, V, Zn were determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry.
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).	No drilling data is being reported.
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.	No drilling data is being reported.

Criteria	Explanation	Comments
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.	Korab Rockchip Sampling Program All samples were geologically and lithologically logged to a standard appropriate to this exploration stage. All samples were collected by an experienced geologist who has worked within the Rum Jungle Mineral Field for over 20 years. All samples were logged at the time they were collected.
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.	Korab Rockchip Sampling Program Rock chip samples were randomly collected from outcrops and floats within the Rum Jungle Project area as part of outcrop mapping program targeting: Mount Deane Volcanics (MDV) and Acacia Gap Quartzite (AGQ) Members of Wildman Siltstone Formation (part of Mount Partridge Group); Koolpin Formation (part of South Alligator Group); and various outcrops occurring within interpreted Wildman Siltstone and Koolpin Formations proximal to MDV, AGQ, or Zamu Dolerite. The samples were logged on site, and their locations were ascertained using a GPS receiver, Samples were securely stored off-site during the sampling program until they were securely transported to assay laboratory (Intertek). At the lab, all samples were sorted and dried. Primary preparation of each sample has been by crushing the whole sample. The samples have been split with a riffle splitter to obtain a sub-fraction which has then been pulverised in a vibrating pulveriser. Analytical Methods: All samples were digested and refluxed with a mixture of 4 acids including Hydrofluoric, Nitric, Hydrochloric, and Perchloric Acids. This extended digest approaches a total digest for most elements however some refractory minerals are not completely attacked. Samples were analysed by firing a 40 gm (approx.) portion of each sample. Ag, As, Ba, Be, Bi, Cd, Ce, Co, Cs, Cu, Dy, Er, Eu, Ga, Gd, Hf, Ho, In, La, Li, Lu, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Re, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Tl, Tm, U, W, Yb, Y, Zr were determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Al_2O_3, CaO, Cr, Fe_2O_3, K_2O, MgO, MnO, Na_2O, P_2O_5, S, TiO_2, V, Zn were determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry.
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.	Korab Rockchip Sampling Program G400M Analysis was done by Intertek. All samples were sorted and dried. Primary preparation has been by crushing the whole sample. The samples were split with a riffle splitter to obtain a sub-fraction which has then been pulverised in a vibrating pulveriser. Samples were digested and refluxed with a mixture of Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. The

Criteria	Explanation	Comments
		samples were analysed using Inductively Coupled Plasma - Mass Spectrometry by firing a 40 gm (approx.) portion of the sample. G400I Analysis was done by Intertek. All samples were sorted and dried. Primary preparation has been by crushing the whole sample. The samples were split with a riffle splitter to obtain a sub-fraction which has then been pulverised in a vibrating pulveriser. Samples were digested and refluxed with a mixture of Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. The samples were analysed using Inductively Coupled Plasma - Optical Emission Spectrometry by firing a 40 gm (approx.) portion of the sample. Assay laboratory inserted at random multiple standards, blanks and duplicates. Acceptable levels of accuracy and precision have been established.
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.	Korab Rockchip Sampling Program Rockchips were collected using industry standard procedures and submitted for analysis to accredited lab (Intertek). Sample logs were received by Korab from the geologist who undertook the sampling program. Assay submission reports and sample numbers taken from the sample bags were submitted by the geologist to both Korab and the lab. Data was entered into data base and digitised. Hand written and hand drawn logs were scanned and digitised. Samples were stored and transported securely to the lab. Residues and assays splits were stored securely for verification. Assays were reported by the lab as PDF reports and as excel spreadsheets. Assay laboratory inserted at random multiple standards, blanks and duplicates. Acceptable levels of accuracy and precision have been established.
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.	All Location Data in this ASX report is reported in: Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA), Zone 52. Korab outcrop mapping All ground locations were determined by GPS pick-ups using 6 hand-held GPS receivers over 5 minutes for each point and averaging the results. All drone locations were determined by drone built-in GPS receiver with accuracy of sub-5 meters. Data was originally reported in WGS84 coordinate system. All data was re-projected by Korab to GDA 1994 MGA Zone 52 projected coordinate system.

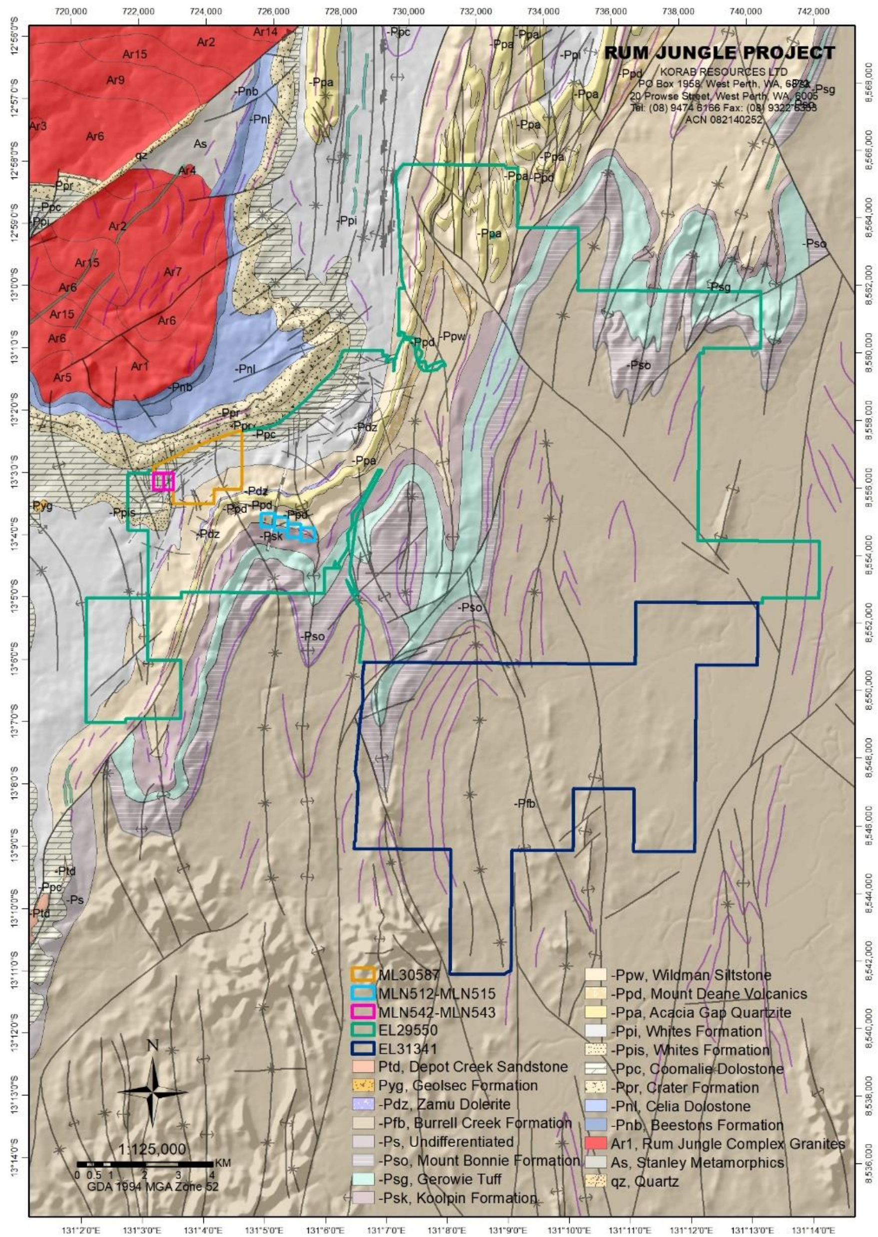
Criteria	Explanation	Comments
		Korab Rockchip Sampling Program Hand-held Trimble GPS was used to survey sample locations to accuracy of <1m horizontally. Locations were logged in WGS84 which was then re-projected to GDA94 Zone 52.
Data spacing and distribution	• Data spacing for reporting of Exploration 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.	Korab Outcrop mapping Location points density along outcrops is considered sufficient for reconnaissance outcrop survey. Korab Rockchip Sampling Program Samples were randomly collected from face of outcrops. Larger outcrops were sampled at random locations spaced between 14m and 180m along the face of the outcrop. At some locations top and bottom, or top, middle and bottom of the outcrop was sampled. No sample compositing has 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.	Korab Rockchip Sampling Program Orientation of mineralization is not known. Samples were taken from the face of the outcrops. No drilling data is being reported.
Sample security	• The measures taken to ensure sample security.	Korab Rockchip Sampling Program All samples were stored securely off-site after sampling and securely transported to assay lab. Assay results were received from assay laboratory by Korab and by the geologist who undertook the sampling in excel format and in PDF format by email. Assay data was then input into a GIS database.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	Korab Rockchip Sampling Program Sampling and assaying information and methodology was reviewed by 2 independent geologists. There were no adverse findings from the reviews.

Section 2 Reporting of Exploration Results

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

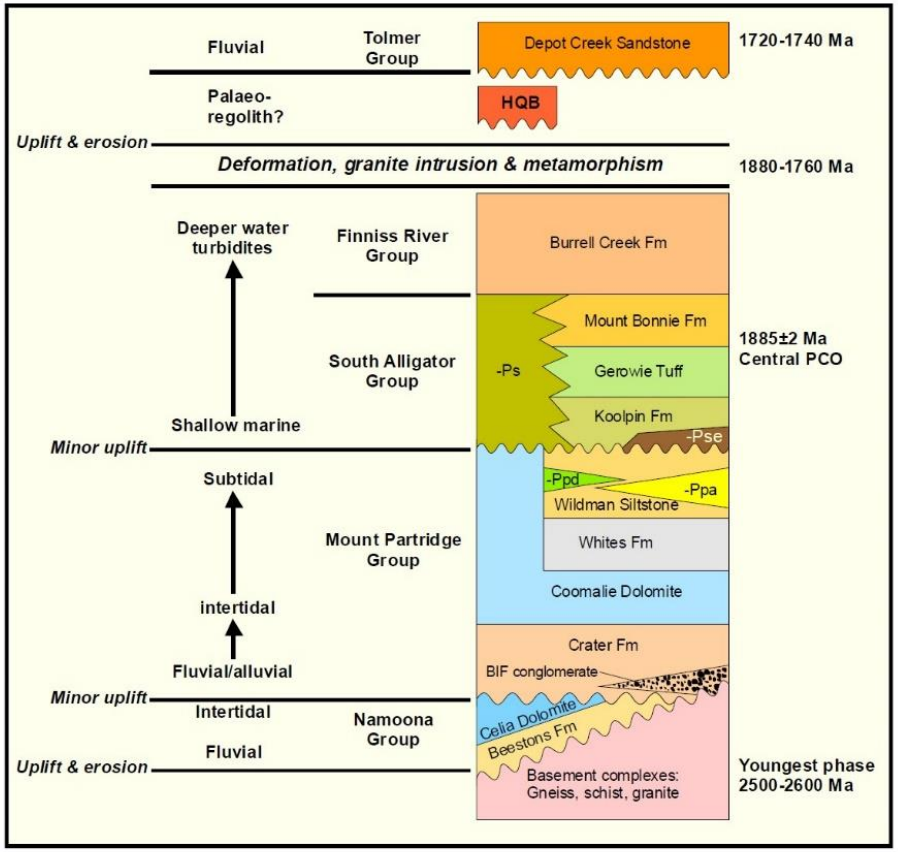
Criteria	Explanation	Comments
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures,	Korab Rockchip Sampling Program

Criteria	Explanation	Comments
	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.	Reported data relates to the areas covered by Exploration Licence EL34148 located near town of Batchelor 70km south of Darwin in the Northern Territory which resulted from amalgamation of Exploration Licence EL29550 and Exploration Licence EL31341 effective on 24 July 2025. Savanna Mineral Resources Pty Limited has right to 5% net smelter return royalty from ores produced from ML27362, ML30587 and part of EL34148 located on the west side of Stuart Highway. Polymetallica Minerals Ltd holds 90% of uranium and thorium mineral rights for Mineral Lease ML27362, Mineral Lease ML30587, and Exploration Licence EL34148. Mineral Leases MLN542 and MLN543 are pending renewal. Renewal applications for these titles were lodged in December 2023. MLN542 and MLN543 were renewed in December 2024. Landowner of the land underlying these titles objected to the renewal on the grounds of apprehended bias. The renewal applications were sent back to the Department of Mines and Energy for fresh assessment. There are no other issues with tenure security in relation to the mineral titles.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	The area of the Rum Jungle Project was explored in the past by CRA, Peko, BHP, RIO, BP, Uranerz, WMC, Giants Reef and Mt Grace with the main focus on uranium and magnesium and secondary interest in gold and base metals. Most of the work relating to uranium and base metals was done between 1970-1994. Most of the work relating to gold and magnesium was done between 1996 and 2005. Korab has acquired the project in 2007. Most of Korab's work has been targeting gold, silver, magnesium, copper, nickel, cobalt, lithium, REE, scandium, lead, zinc, tin and phosphate. The project has not been explored for gallium or magnet REO until now.
Geology	• Deposit type, geological setting and style of mineralisation.	No deposit is being reported in this announcement.

Criteria	Explanation	Comments
		 Rum Jungle Area Geological Setting Rum Jungle Project is located within the Rum Jungle Mineral Field (RJMF). The RJMF is located south of Darwin in the Northern Territory, Australia. The RJMF lies on the western side

Criteria	Explanation	Comments
		of the Pine Creek Inlier where Palaeoproterozoic low-grade greenschist facies metasediments are unconformably draped around two Archaean granitic basement complexes - the Rum Jungle Complex to the north and the Waterhouse Complex to the south. Uranium and base metal mineralisation is hosted by graphitic or chloritic pyritic phyllite of the Whites Formation at its contact with the underlying dolomite-magnesite of the Coomalie Dolomite. The Palaeoproterozoic sequence is locally unconformably overlain by hematite quartzite breccia and by late Palaeoproterozoic sandstone and conglomerate. The larger deposits (White's, Dyson's and Rum Jungle Creek South) as well as many of the smaller prospects show a spatial association with this unconformity. The two basement complexes together with the Proterozoic rocks are displaced dextrally by 4 to 5 km along the regional Giant's Reef Fault, creating a wedge-shaped embayment of sedimentary rocks, juxtaposed against the Rum Jungle Complex in the south-eastern block. The Rum Jungle Project is predominantly underlain by Lower Proterozoic sediments of the Coomalie Dolostone, Whites Formation, Wildman Siltstone, South Alligator Group and Burrell Creek Formation. Project area includes Mt. Deane volcanic unit which is prospective for nickel and base metals and Coomalie Dolostone and Whites formation which are prospective for gold, cobalt, nickel, tin, silver, lead and zinc. Wildman Siltstone units of the Mt Partridge Group in the Lower Proterozoic Pine Creek Geosyncline and the Koolpin Formation within the South Alligator Group are prospective for uranium and gold mineralisation and host a number of existing and historic uranium deposits in the region. Burrell Creek formation contains number of gold, tin, and lithium deposits and prospects within the Pine Creek Orogen and RJMF. The Rum Jungle and Waterhouse basement complexes comprise schist, granite gneiss, banded iron formation and granite exposed in two inliers in the centre of the area. Both complexes are poorly exposed, but have been subdivided into different units by mapping and their geophysical characteristics. Geochemically, granitic rocks of the basement complexes are heterogenous in both bulk rock and trace element composition, and this reflects the variety of lithologies mapped. Whole zircon dating of the youngest granitic phase (from crosscutting relationships) gives a minimum age of 2500-2600 Ma for the Rum Jungle Complex (Richards et al 1966). The basement complexes are unconformably overlain by the Namoona Group, which consists of fluvial to shallow marine clastic sediments of the Beestons Formation followed by shallow water stromatolitic carbonates of the Celia Dolomite. The contact between the Namoona Group and the overlying Mount Partridge Group is unconformable and indicates a period of minor uplift and erosion. Pebbles of Beestons Formation sandstone are found in BIF conglomerate near the base of the Crater Formation. Crater Formation arkose, conglomerate, coarse sandstone and minor shale grade upward into stromatolitic carbonate of the Coomalie Dolomite. This unit has a gradational contact with the overlying Whites Formation, which comprises carbonaceous siltstone and mudstone, and interbedded dololutite in places. Thinly bedded, colour-banded siltstone and mudstone of the Wildman Siltstone contains massive orthoquartzite beds of the Acacia Gap Sandstone Member (LPpa in figure below) and thin basaltic volcanics of the Mount Deane Volcanic Member (LPpd in figure below). The Whites Formation and overlying units of the Mount Partridge Group are missing from the sequence to the west of the Waterhouse Complex and this suggests that basement

Criteria	Explanation	Comments
		topography was still exerting an influence on sedimentation at this time. Another period of minor uplift preceded deposition of the South Alligator Group and is marked by a possible palaeo-regolith breccia, the Ella Creek Member of the Koolpin Formation (LPse in Figure below).



The Koolpin Formation, Gerowie Tuff and Mount Bonnie Formation represent a transition from shallow water cherty and tuffaceous sediments to deeper water siltstone, mudstone and sandstone. They grade into turbiditic greywacke of the Burrell Creek Formation. A depositional age of 1885 Ma for the South Alligator Group has been provided by U-Pb dating of zircons in tuffs in the central Pine Creek Orogen (Needham et al 1988). Chert-dominated South Alligator Group rocks are absent to the west of the basement complexes and a lateral facies change is interpreted that produced fine-grained non-outcropping quartz-sericite and quartz-chlorite schists stratigraphically below coarser Burrell Creek Formation rocks. Dolerite and gabbro sills of varying thicknesses (Zamu Dolerite) intruded the sedimentary succession prior to deformation and metamorphism. After deposition of the Burrell Creek Formation, deformation, metamorphism and granite intrusion occurred over a protracted period between 1880 Ma and 1760 Ma. Uplift and erosion preceded the deposition of fluvial platform cover sandstone,

Criteria	Explanation	Comments
		represented by the Depot Creek Sandstone in the Rum Jungle area. The base of the Depot Creek Sandstone is marked by siliceous breccia with a fine haematitic matrix that is preferentially developed over the Coomalie Dolomite. This is here termed haematite quartzite breccia (HQB). Differing modes of origin have been proposed for the HQB, either as an in situ weathering product, a talus slope deposit or a hydrothermal/tectonic breccia. The Depot Creek Sandstone is correlated with the upper part of the Katherine River Group (Ahmad 2002) and this gives a depositional age of 1720-1700 Ma. The Rum Jungle area has been affected by nine deformation events that have occurred during three main periods: pre-Beestons formation (DA); 1880-1760 Ma (D1-D6); post-1700 Ma (D7, DGRF). In addition to these, extensional deformation is assumed to have occurred prior to and during deposition of the lower part of the sedimentary succession. The earliest recognisable deformation event is defined by foliation in granite gneiss and schists of the Rum Jungle Complex, which is crosscut by younger Archaean granite. Younger granite phases are also foliated parallel to the east-west structural 'grain' apparent on geophysical data; this 'grain' is truncated by the unconformity at the base of the Proterozoic sediments. Some faults and shear zones within basement complex rocks are also truncated by the unconformity. Although there is more than one deformation event represented, these events are collectively termed DA. The major phase of deformation affecting the Rum Jungle area was initiated after deposition of the Burrell Creek Formation at 1880 Ma. North to northwest directed movement occurred on low angle thrust faults (D1) developed near the basement-sediment contact and in some units higher in the succession. Upright east trending map-scale folds (F1) also developed on the south and north margins of the Rum Jungle Complex. North, northeast and northwest trending upright, tight to isoclinal folds (D2) and axial planar slaty cleavage (S2) developed during a major phase of east-west compression that affected the entire Pine Creek Orogen. Orientations of F2 folds were strongly influenced by the shape of the basement complex margins, particularly those of the Waterhouse Complex. Garnet and andalusite overgrow and are deformed by S2 and this indicates a metamorphic event early in D2. D1 and D2 are correlated with the 1880-1860 Ma Nimbuwah Event that produced high-grade gneiss in the northeastern Pine Creek Orogen. D3 produced open, upright east trending folds and a locally developed cleavage in the southern part of the Rum Jungle area. Large scale F3 folds are related to the intrusion of Cullen age granitoids to the east of Rum Jungle from 1840-1820 Ma. D4 formed northeast and northwest trending upright map-scale kink folds and locally developed crenulation cleavages. It is unclear whether the two orientations are related to the same event as no crosscutting relationships have been observed. D5 faults offset earlier folds and generally trend north to northeast. East- and west-side-up reverse movement is indicated by displacement of the stratigraphy across the faults. D6 faults trend northeast and are restricted to the eastern part of the Rum Jungle area. On a regional scale, they can be correlated with similarly oriented structures such as the Pine Creek Shear Zone. They are also the locus for late-stage dyke intrusions. In the Pine Creek area, these structures have been correlated with the Shoobridge Event (1780-1760 Ma), which is the age of low-grade regional metamorphism and Rb-Sr resetting throughout the Pine Creek Orogen.

<table>
<tr><th>Criteria</th><th>Explanation</th><th>Comments</th></tr>
<tr><td>Drill hole Information</td><td>

- 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.

</td><td>No drill hole data is being reported.</td></tr>
<tr><td>Data aggregation methods</td><td>

- 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.

</td><td>

Korab Rockchip Sampling Program
Aggregate values are not being reported.

Gallium ppm was converted to Gallium oxide (Ga_2O_3) by a factor of 1.3442.

Dysprosium ppm was converted to Dysprosium oxide (Dy_20_3) by a factor of 1.1477.

Neodymium ppm was converted to Neodymium oxide (Nd_20_3) by a factor of 1.1664.

Praseodymium ppm was converted to Praseodymium oxide (Pr_60_{11}) by a factor of 1.2082.

Terbium ppm was converted to Terbium oxide (Tb_40_7) by a factor of 1.1762.

Heavy Rare Earth Oxides (HREO) value is the sum of Gd2O3, Tb4O7, Dy2O3, Ho2O3, Er2O3, Eu2O3, Tm2O3, Yb2O3, Lu2O3, Y2O3.

<table>
<tr><th>Element</th><th>Oxide Form</th><th>Conversion factor</th></tr>
<tr><td>Ce</td><td>CeO2</td><td>1.2284</td></tr>
<tr><td>Dy</td><td>Dy2O3</td><td>1.1477</td></tr>
<tr><td>Er</td><td>Er2O3</td><td>1.1435</td></tr>
<tr><td>Eu</td><td>Eu2O3</td><td>1.1579</td></tr>
<tr><td>Gd</td><td>Gd2O3</td><td>1.1526</td></tr>
<tr><td>Ho</td><td>Ho2O3</td><td>1.1455</td></tr>
<tr><td>La</td><td>La2O3</td><td>1.1728</td></tr>
<tr><td>Lu</td><td>Lu2O3</td><td>1.1372</td></tr>
</table>

<table>
<tr><th>Element</th><th>Oxide Form</th><th>Conversion factor</th></tr>
<tr><td>Nb</td><td>Nb2O5</td><td>1.4305</td></tr>
<tr><td>Pr</td><td>Pr6O11</td><td>1.2082</td></tr>
<tr><td>Sc</td><td>Sc2O3</td><td>1.5338</td></tr>
<tr><td>Sm</td><td>Sm2O3</td><td>1.1596</td></tr>
<tr><td>Tb</td><td>Tb4O7</td><td>1.1762</td></tr>
<tr><td>Tm</td><td>Tm2O3</td><td>1.1421</td></tr>
<tr><td>Y</td><td>Y2O3</td><td>1.2699</td></tr>
<tr><td>Yb</td><td>Yb2O3</td><td>1.1387</td></tr>
</table>

All conversion ratios were obtained from “Element-to-stoichiometric oxide conversion factors” prepared by Advanced Analytical Centre at James Cook University, Australia.

Metal equivalent values are not being reported.

</td></tr>
</table>

Criteria	Explanation	Comments
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').	No drilling is being reported.
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.	**Korab's outcrop mapping** Plan views of mapped outcrops are included in the body of this ASX report. Korab Rockchip Sampling Program Plan views of sampling locations, assay grades, geology maps, lithology descriptions, outcrop maps and high resolution ground gravity raster are included in the body of the ASX report.
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.	Korab Rockchip Sampling Program Assay results and lithology descriptions for all Korab rockchip samples which were re-assayed for gallium and REE are provided in the body of the ASX report and in Sampling data section of Appendix A
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.	Korab previously reported within the same project nickel, scandium, cobalt, gold, copper, lead, zinc, and silver intercepts in historical RC and diamond drilling, rock chip sampling and RAB drilling. Mt. Grace Minerals undertook bulk sampling and test mining of the Winchester magnesium deposit using drill and blast method. This bulk sample was sent to South Africa where it was processed into high purity magnesium metal. Bulk samples from the Rum Jungle Project have undergone metallurgical testing for recovery of gold, and magnesium. Rum Jungle Project area has been a subject of multiple gravity, magnetics, electromagnetics, TEMPEST, and radiometric surveys by previous tenement holders and by NT Government and Commonwealth Government geological bodies.
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.	The results in this report form the basis for further exploration programs, analysis, and reviews.