POWER ENTERS BINDING LOI TO ACQUIRE AN ADVANCED, HIGH GRADE REE PROJECT

Highlights

- **Binding Letter of Intent (LOI) entered to acquire the advanced and high-grade Morro do Ferro project located in the mining-friendly jurisdiction of Minas Gerais state, Brazil**
- The Morro do Ferro is a very high-grade and well-validated rare earth asset, distinguished by multiple drilling intersections **5% Total Rare Earth Oxides (TREO) and mineralised from surface**
- **Significant weighted average results** for the **full length** of selected diamond cored drillholes**:**
  - **60.85m at 89,177ppm (or 8.92%) TREO from surface to EOH in drillhole MFSR-35**
  - **70.9m at 79,997ppm (or 8.00%) TREO from surface to EOH in drillhole MFSR-44**
  - **60.6m at 70,217ppm (or 7.02%) TREO from surface to EOH in drillhole MFSR-20**
  - **100.44m at 49,910ppm (or 4.99%) TREO from surface to EOH in drillhole MFSR-10**
  - **60.0m at 53,859ppm (or 5.39%) TREO from surface to EOH in drillhole MFSR-46**
  - **80.3m at 43,348ppm (or 4.33%) TREO from surface to EOH in drillhole MFSR-38**
  - **70.7m at 45,028ppm (or 4.50%) TREO from surface to EOH in drillhole MFSR-32**
- **Significant weighted average results** for the **full length** of selected auger drillholes:
  - **9m at 117,706ppm (or 11.77%) TREO from surface to EOH in drillhole MFT-033**
  - **10m at 71,904ppm (or 7.19%) TREO from surface to EOH in drillhole MFT-034**
  - **10m at 60,109ppm (or 6.01%) TREO from surface to EOH in drillhole MFT-055**
  - **10m at 65,337ppm (or 6.53%) TREO from surface to EOH in drillhole MFT-056**
- Individual **Ultra-high-grade REE** samples include**:**
  - **2m at 241,301ppm (or 24.13%) TREO in sample 1156 from drillhole MFSR-44, 14-16m**
  - **2m at 177,489ppm (or 17.75%) TREO in sample 1031 from drillhole MFSR-35, 44-46m**
  - **2m at 169,825ppm (or 16.98%) TREO in sample 1028 from drillhole MFSR-35, 38-40m**
  - **2m at 163,080ppm (or 16.31%) TREO in sample 409 from drillhole MFSR-20, 26-28m**
- Individual **Ultra-high-grade MREO** samples include**:**
  - **2m at 34,835ppm (or 3.48%) MREO in sample 558 from drillhole MFSR-47, 9-11m**
  - **2m at 33,569ppm (or 3.36%) MREO in sample 1031 from drillhole MFSR-35, 44-46m**
  - **2m at 31,860ppm (or 3,19%) MREO in sample 1028 from drillhole MFSR-35, 38-40m**
  - **2m at 31,527ppm (or 3.15%) MREO in sample 17619 from drillhole MFSR-10, 13.95-33.95m**
- **Mineralisation remains open at depth and along strike with extremely high-grade mineralisation at the end-of-hole in multiple drillholes**
- **Project sits on a unique 'Manifesto' mining title,** which gives the project owner direct ownership of the land with no local third-party approvals required for exploration activities
- The primary rare earth mineralisation identified is hosted in bastnäsite, comparable to the producing Mountain Pass Mine (USA), one of the world's largest REE operations
- **Power has received firm commitments for circa $10 million equity raise strongly supported by US institutional investors; Power will begin preparations for an aggressive multi-rig drilling campaign with strong news flow expected throughout 2026**

Power Minerals Limited (ASX: PNN, Power or the Company) is pleased to announce that it has entered into a Binding Letter of Intent (**LoI**) with private exploration company Mineração Terras Raras (MTR) for the acquisition of the high-grade Morro Do Ferro Rare Earth Elements (REE) Project (the **Project)** in the southern region of Minas Gerais state, Brazil.

The Project is a very high-grade, well-validated REE asset, strategically located within the centre of the Poços de Calders Complex, acknowledged as one of the world's leading REE precincts.

Figure 1: Location map of the Morro do Ferro Project

The project sits on a 'Manifesto' (manifesto de mina) **mineral title**. This is a mining permit that is classed as real property, which provides the project owner with direct ownership of the land and requires no third-party approvals, other than environmental, for ground-disturbing exploration, including drilling.

The acquisition would complement Power's existing high-grade Santa Anna Niobium-REE Project in Goiás state, Brazil, and position the Company as a leading Brazilian-focused strategic critical-minerals exploration and development company.

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Completion of the acquisition is subject to a 30-day due diligence period. Power's technical team is currently on-site at the Project and has commenced the due diligence process. A summary of the material transaction terms, including acquisition consideration, is provided in this announcement.

The Project is an extremely high-grade REE deposit, with **numerous drilling intersections reporting results in excess of 50,000ppm (or 5%) TREO** (Table 1). The deposit formed under supergene lateritic weathering conditions, continuing into fresh material at depth, to the limits of current drilling.

The Project has been subject to a substantial amount of drilling by the previous owners, including 50 holes for a total of 4157.59m of diamond core drilling, and 106 holes for a total of 846.5m of auger drilling. Highlight drilling results include:

Significant weighted average results for the **full length** of selected diamond cored drillholes:

- **100.44m at 49,910ppm (or 4.99%) TREO from surface to EOH in drillhole MFSR-10**
- **100.2m at 29,417ppm (or 2.994%) TREO from surface to EOH in drillhole MFSR-04**
- **60.6m at 70,217ppm (or 7.02%) TREO from surface to EOH in drillhole MFSR-20**
- **41.0m at 22,820ppm (or 2.28%) TREO from surface to EOH in drillhole MFSR-29**
- **90.9m at 29,947ppm (or 2.99%) TREO from surface to EOH in drillhole MFSR-31**
- **70.7m at 45,028ppm (or 4.50%) TREO from surface to EOH in drillhole MFSR-32**
- **60.85m at 89,177ppm (or 8.92%) TREO from surface to EOH in drillhole MFSR-35**
- **100.05m at 39,818ppm (or 3.98%) TREO from surface to EOH in drillhole MFSR-36**
- **80.3m at 43,348ppm (or 4.33%) TREO from surface to EOH in drillhole MFSR-38**
- **70.75m at 27,823ppm (or 2.76%) TREO from surface to EOH in drillhole MFSR-40**
- **100.3m at 24,198ppm (or 2.42%) TREO from surface to EOH in drillhole MFSR-43**
- **70.9m at 79,997ppm (or 8.00%) TREO from surface to EOH in drillhole MFSR-44**
- **60.0m at 53,859ppm (or 5.39%) TREO from surface to EOH in drillhole MFSR-46**
- **60.35m at 33,983ppm (or 3.40%) TREO from surface to EOH in drillhole MFSR-47**
- **80.5m at 29,872ppm (or 2.99%) TREO from surface to EOH in drillhole MFSR-50**

Significant weighted average results for the **full length** of selected auger drillholes:

- **9m at 117,706ppm (or 11.77%) TREO from surface to EOH in drillhole MFT-033**
- **10m at 71,904ppm (or 7.19%) TREO from surface to EOH in drillhole MFT-034**
- **10m at 22,854ppm (or 2.29%) TREO from surface to EOH in drillhole MFT-042**
- **10m at 26,610ppm (or 2.66%) TREO from surface to EOH in drillhole MFT-043**
- **10m at 60,109ppm (or 6.01%) TREO from surface to EOH in drillhole MFT-055**
- **10m at 65,337ppm (or 6.53%) TREO from surface to EOH in drillhole MFT-056**

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Many drillholes have significant TREO grades at the end of the hole. Diamond core drillhole MFSR-36 was **drilled to a depth of 100.05m**, with the last sample from the hole (sample 814) returning **more than 2.05m and still contained 28,674ppm (or 2.87%) TREO from 98m downhole**.

Individual very high-grade REE samples include (see Table 1 for samples with over 5% TREO):

- **2m at 241,301ppm (or 24.13%) TREO in sample 1156 from drillhole MFSR-44, 14-16m**
- **2m at 177,489ppm (or 17.75%) TREO in sample 1031 from drillhole MFSR-35, 44-46m**
- **2m at 169,825ppm (or 16.98%) TREO in sample 1028 from drillhole MFSR-35, 38-40m**
- **2m at 163,080ppm (or 16.31%) TREO in sample 409 from drillhole MFSR-20, 26-28m**

Associated with very high-grade TREO values are corresponding **very high MREO** results:

- **2m at 34,835ppm (or 3.48%) MREO in sample 558 from drillhole MFSR-47, 9-11m**
- **2m at 33,569ppm (or 3.36%) MREO in sample 1031 from drillhole MFSR-35, 44-46m**
- **2m at 31,860ppm (or 3,19%) MREO in sample 1028 from drillhole MFSR-35, 38-40m**
- **2m at 31,527ppm (or 3.15%) MREO in sample 17619 from drillhole MFSR-10, 13.95-33.95m**
- **2m at 30,329ppm (or 3.03%) MREO in sample 1240 from drillhole MFSR-32, 12-14m**

It is noted that the high MREO was not restricted to individual samples. Drillhole MFSR-35 contained a **weighted average of 60.85m** at **14,672ppm (or 1.47%) MREO** from surface to EOH. This weighted average downhole value for **MREO** is higher than that of many TREO values for other REE deposits. Refer to Figure 3 to 4, and Table 1.

Power Minerals Managing Director Mena Habib commented:

"We are excited to share a potential major advancement in our Brazilian project portfolio with this Binding Letter of Intent to acquire the Morro do Ferro Rare Earths Project. This represents an extremely high-grade, well-validated rare earths asset in an emerging global rare earths hub with previous drilling intersections in excess of 50,000ppm (5%) TREO. In addition, the project sits on a specific type of mining permit, which gives the project owner direct ownership of the land, meaning no local third-party approvals will be required for our exploration programs, including drilling.

The acquisition would be an ideal complement to the Company's other Brazilian asset, the Santa Anna Niobium and REE Project in Goiás state. It would enhance Power's position as a leading Brazilian-focused critical minerals explorer and developer. The acquisition is subject to a 30-day due diligence period, and our technical team is already on-site and has commenced this initial phase of fieldwork.

The Project is ideally located in Poços de Caldas, one of the world's pre-eminent rare earth regions, and is well situated relative to requisite physical infrastructure. It is also strategically positioned adjacent to the ASX-listed rare earth projects of Meteoric Resources and Viridis Mining & Minerals (ASX: VMM).

Subject to the successful completion of due diligence, Power will move to execute a definitive agreement with the project vendors and complete the acquisition, and then expedite on-ground exploration programs to fully realise the Project's value proposition.

We are excited by the potential of the Morro do Ferro Project, and look forward to sharing outcomes of our due diligence process in the month ahead."

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Figure 2: *Half drill core from MFSR-44 with downhole direction to the right. Material in the lower row is the end of sample 1152 to 8m downhole (wooden block with tag, bottom row of photo). The top row is the clay-rich fraction, approximately 7m downhole. The lower row reddish material is strongly magnetic with 12.9x10^{-3} SI Units. This material is all part of sample 1152, which* ***reported 2m at 8.56% TREO from 6m*** *(see Table 1). Scale is in cm.*

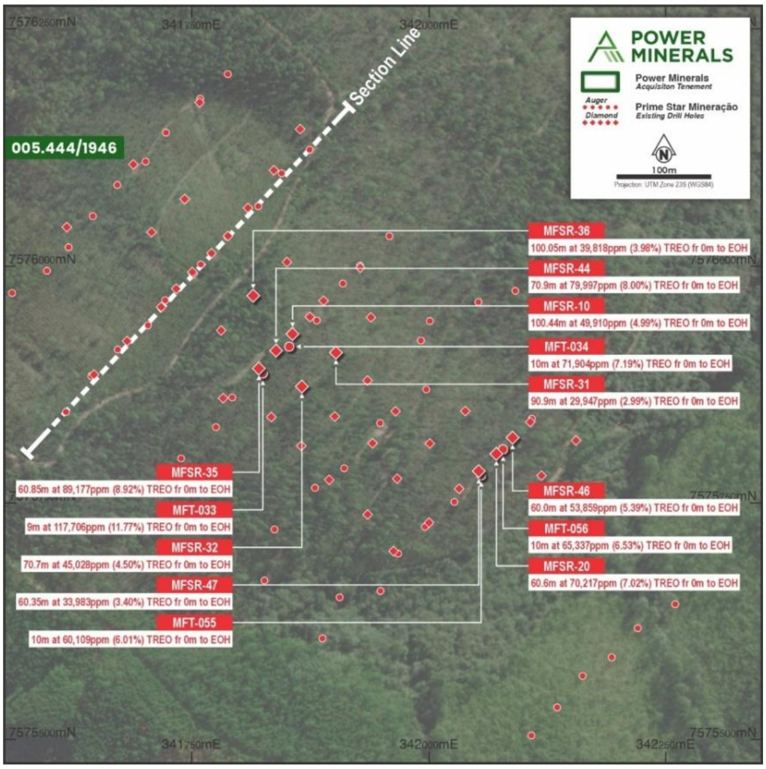

Figure 3: *Significant TREO intersections from the drilling. Significantly, all reported values are the weighted average TREO from the* ***surface to the end of hole****. The cross-section shown by the white dashed line is provided below in 4.*

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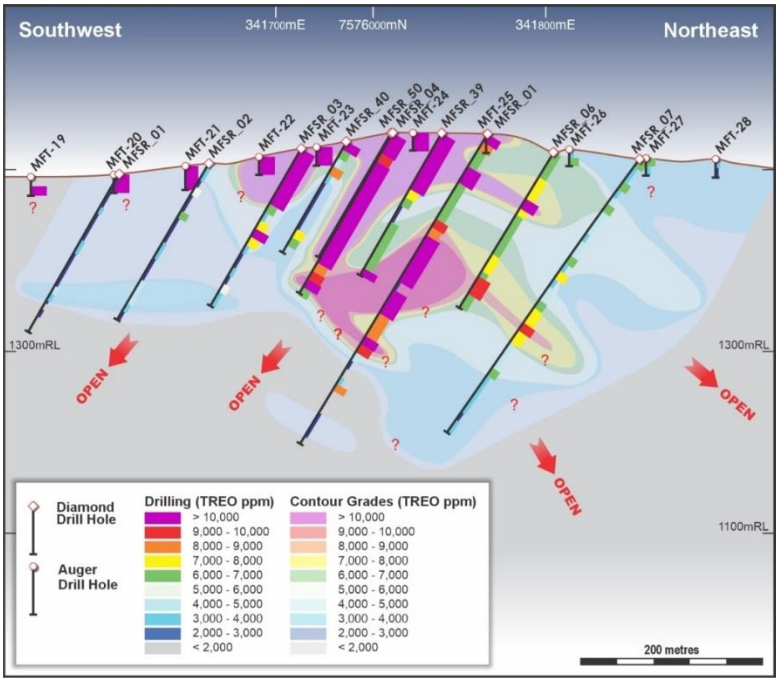

Figure 4: *Cross section 370S, northern end of Morro do Ferro Project, looking northwest. Grade contours based on weighted average TREO in ppm. The interpreted distribution and controls of the mineralisation are not fully understood, and the grade is potentially open at depth.*

Transaction Summary

Power has entered into a binding Letter of Intent (LoI) with MINERAÇÃO TERRAS RARAS S/A (the **Vendors**) for the acquisition of the Morro Do Ferro Project. The acquisition is subject to the completion of due diligence over the Project to the satisfaction of Power.

None of the Vendors are related parties of the Company or parties to whom the listing 10.1 applies.

Power has paid a non-refundable due diligence period fee of A$100,000 to the Vendors for a 30-day due diligence period over the Project. Power will now undertake technical, financial and legal due diligence during the due diligence period. Upon completion of satisfactory due diligence, Power will seek to enter into a definitive agreement with the Vendors (**Definitive Agreement**) and complete the acquisition via:

Initial Consideration

- payment of A$3,000,000 in cash; and
- issuing the Vendors (or their nominees) A$3,000,000 worth of fully paid ordinary shares in the capital of PNN (**Shares**) (**Initial Consideration**) (subject to PNN Shareholder approval).

Deferred Consideration

- on the date that is 12 months after execution of the Definitive Agreement, PNN will:
  - pay the Vendors (or their nominees) A$2,500,000 in cash; and
  - subject to receiving Shareholder approval, issue the Vendors (or their nominees) A$2,500,000 worth of Shares;

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- on the earlier to occur of the date that is 24 months after execution of the Definitive Agreement, or the granting of mining and environmental licencing in respect of the Project, PNN will:
  - pay the Vendors (or their nominees) A$1,750,000 in cash; and
  - subject to receiving Shareholder approval, issue the Vendors (or their nominees) A$1,750,000 worth of Shares;
- on the earlier to occur of the date that is 36 months after execution of the Definitive Agreement, or the Company (or its nominee) achieving the pre-BFS milestone in respect of the Project, or entering into a letter of intent with a potential client in respect of product from the Project, PNN will:
  - pay the Vendors (or their nominees) A$1,750,000 in cash; and
  - subject to receiving Shareholder approval, issue the Vendors (or their nominees) A$1,750,000 worth of Shares.
- on the earlier to occur of the date that is 60 months after execution of the Definitive Agreement; or completion of a bankable feasibility study in respect of the Project, PNN will:
  - pay the Vendors (or their nominees) A$1,500,000 in cash; and
  - subject to receiving Shareholder approval, issue the Vendors (or their nominees) A$1,500,000 worth of Shares.

Upon the Project achieving a JORC Mineral Resource of 20 million tonnes at 4% TREO, the Company will pay the Vendors (or their nominees) a milestone cash payment of $1,500,000.

The Share-based consideration referenced above will be subject to **a 12-month escrow period** from the date of issue. The deemed issue price is proposed to be $0.09 per Share (with final pricing to be determined through commercial negotiation).

Royalty

In addition to the Consideration, should Power conduct mining activities at the Project, the Vendors are entitled to a 2.5% net smelter royalty, which will apply to any and all ore extracted by the Company from the area covered by the Project.

Facilitation Fee

Subject to shareholder approval, Sagrada Família Participações Ltda will be paid a facilitation fee of 13% to the value of the cash and share consideration for each completed milestone. The fees will be paid either in cash or through the issue of PNN Shares at a fixed price of $0.09 per Share.

Excellent Location and Infrastructure

The Project is located approximately 13km southeast of the significant mining city of Poços de Caldas, a rapidly emerging critical minerals, particularly REE, hub and around 200km north of São Paulo. In addition to REE deposits, the region hosts multiple bauxite and clay projects.

Poços de Caldas has a population of approximately 150,000 residents and is equipped with a commercial domestic airport that provides connections to international airports. The city offers excellent all-season road access as well as rail connectivity. Additionally, it is strategically located near major port facilities along the Atlantic coast and benefits from a strong electrical distribution infrastructure.

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The Project is strategically positioned alongside the projects of Meteoric Resources (ASX: MEI) and Viridis Mining & Minerals (ASX: VMM), both of which have made significant investments in the Poços de Caldas region's shallow Ionic Adsorption Clay material.

The Morro do Ferro Project shares its western boundary with the Viridis South Complex, which has an Indicated Mineral Resource Estimate of 157 million tonnes at **2,947ppm TREO**. The Viridis project is more advanced than the Morro do Ferro Project, but the Power project has significantly higher grades with numerous drillhole intercepts of higher grade than **50,000ppm (or 5%) TREO** (Table 1).

Geological Overview

The Morro do Ferro Project is a rare, extremely high-grade REE deposit formed under supergene lateritic weathering conditions continuing down into fresher material and the limits of drilling.

It is assessed as sitting within a favourable intrusion-related geological setting, and is situated within the world's largest alkaline igneous intrusion complex. The Project is located almost in the centre of the Poços de Calders complex, one of the world's pre-eminent REE regions; the area of the complex surrounding the Morro do Ferro tenure has the highest grade ionic adsorption clay-hosting REE in the world. This material is being explored by both MEI and VMM.

The Morro do Ferro Project is capped by a network of magnetite layers, which have protected the underlying highly weathered argillaceous host rock from excess erosion. It is inferred that the highly weathered host rock beneath the supergene zone was originally carbonatite in composition, initially enriched in REE's compared to the surrounding silicate rocks and now completely decomposed in the centre of the Poços de Caldas volcanic complex.

The Morro do Ferro Project hosts a different style of REO than its neighbouring VMM Project, and at this point, it is unknown if the same shallow ionic adsorption clay material being explored by VMM extends into the Morro do Ferro tenure. Power will prioritise the examination of this potential.

The Poços de Caldas complex also hosts world-class baddeleyite (zirconium) deposits, and the presence of these minerals within the Morro do Ferro Project will also be pursued.

Due Diligence Field Work Program

Power has commenced initial due diligence. This has shown significant spacing between mineralised sections, indicating the mineralisation may extend further along strike. Most of the existing drilling has only targeted the magnetite-bearing surface area, and the relationship and controls of the REE mineralisation are not yet fully understood.

Low-resolution magnetic and radiometric geophysical surveys have previously been conducted over the Project area. The emphasis of these studies has primarily been on the superficial distribution of magnetite and radionuclides, with limited evaluation of the potential at greater depths. Power is examining which geophysical method will provide the best resolution to assist with its drill targeting, considering the local background petrophysics.

During the due diligence period, Power plans to undertake the following fieldwork programs:

- Mapping, sampling and due diligence;

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- Geophysics to isolate targets at depth;
- Auger and aircore drilling to confirm and expand the REE mineralisation, to be followed by diamond drilling (subject to results and successful completion of the acquisition. Drilling approvals are already in place, and
- Examine existing metallurgical studies and continue to optimise the recovery process.

Placement to Raise $10.25m

The Company is pleased to announce it has received firm commitments for a placement of fully paid ordinary shares in the Company (**Shares**) to sophisticated and professional investors to raise a total of $10.25 million (before costs) at an issue price of $0.105 per Share (**Placement**).

Of the total $10.25 million Placement funds, $6.75 million (Tranche 1) will be settled on or around 13 March 2026, and the remaining $3.50 million (Tranche 2) is anticipated to settle within approximately 60 days, following shareholder approval at the next shareholder meeting.

The Shares in Tranche 2 of the Placement will be subscribed for by three institutional cornerstone investors and S3 Consortium Holdings (Next Investors)."Subject to receipt of shareholder approval at the next general meeting, participants in the Placement will also be issued one (1) PNNOA option for every two (2) Shares issued under the Placement. The Options will have an exercise price of $0.10 per Share and expire on 29 December 2029.

Power managing director Mena Habib intends to subscribe for $100,000 of Shares as part of Tranche 2. The issue of Shares and attaching Options will be subject to shareholder approval.

The Placement will be conducted via two (2) tranches, as follows:

- Tranche 1: 64,285,714 Shares as follows:
  - 36,855,936 Shares will be issued under the Company's Listing Rule 7.1 capacity; and
  - 27,429,778 Shares will be issued under the Company's Listing Rule 7.1A capacity
- Tranche 2: subject to shareholder approval under Listing Rule 7.1, via the issue of 33,333,333 Shares and up to 48,809,524 attaching Options (subject to rounding).

The Company's 15-day VWAP (for the purposes of the 10% placement capacity calculation) is $0.1028 per Share and the Placement price represents an 2.1% premium to this VWAP.

Oakley Capital Partners and GBA Capital acted as Joint Lead Managers to the raise. The Lead Managers will be paid: a cash fee of 6%, and subject to shareholder approval, will be issued an aggregate of 20 million broker Options (PNNOA), some of which may be passed on to third parties, none of whom are related parties of the Company.

Use of Funds

The funds raised under the Placement are intended to be used for:

- the due diligence field work program in respect of the Option to acquire the Morro Do Ferro Project;
- costs to complete the Morro Do Ferro acquisition (subject to successful due diligence);
- repayment of the US$1.1 million facility (including interest) provided by Navigate Energy in respect of the Rincon Lithium Project joint venture (refer to ASX release 14 January 2026);

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- expenditure to advance the Company's existing projects; and
- costs of the Placement and general working capital.

Authorised for release by the Board of Power Minerals Limited.

ENDS

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About Power Minerals Limited

Power Minerals Limited is an ASX-listed exploration and development company. We are focused on transforming our lithium resources in Argentina, exploring our promising REE, niobium and other critical mineral assets in Brazil, and maximising value from our Australian, Canadian, and other Argentina assets.

Competent Persons Statement

The information in this announcement that relates to exploration results in respect of the Morro do Ferro REE Project in Brazil is based on and fairly represents information and supporting documentation prepared by Steven Cooper, FAusIMM (No 108265), FGS (No.1030687). Mr Cooper is the Exploration Manager and is a full-time employee of the Company. Mr Cooper has sufficient experience that is relevant to the style of mineralisation and type of deposit 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'. Mr Cooper consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The interval results reported in this announcement are the weighted average by distance of all samples over the entire length reported. Depths reported are downhole distances and may not represent true thickness.

Power Minerals uses the following definitions:

- **TREO** (Total Rare Earth Oxides) = [La_2O_3] + [CeO_2] + [Pr_6O_{11}] + [Nd_2O_3] + [Sm_2O_3] + [Eu_2O_3] + [Gd_2O_3] + [Tb_4O_7] + [Dy_2O_3] + [Ho_2O_3] + [Er_2O_3] + [Tm_2O_3] + [Yb_2O_3] + [Lu_2O_3] + [Y_2O_3]
- **MREO** (Magnet Rare Earth Oxides) = [Nd_2O_3] + [Pr_6O_{11}] + [Tb_4O_7] + [Dy_2O_3]

Forward-Looking Statements

This announcement contains forward-looking statements based on current expectations and assumptions, which are subject to risks and uncertainties that may cause actual results to differ materially. These include project acquisition and divestment, joint venture, commodity price, exploration, development, operational, regulatory, environmental, title, funding and general economic risks. The Company undertakes no obligation to update these statements except as required by law.

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***Table 1:** Morro do Ferro analyses with **over 5 per cent TREO** from the drilling. Depth is in metres, and oxide concentrations are in ppm. Further details on drilling and sampling are contained within the attached JORC (2012) tables.*

Drillhole	From	To	Sample	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_4O_7	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	TREO
MFSR-04	43.35	46.27	17875	12800	53700	2400	8572	909	224.4	589.3	84.5	428.9	58.7	150.2	19.4	114.4	14.0	760	80824
MFSR-04	50.35	52.35	17878	37200	76000	6500	20900	2400	531.3	900.0	182.6	927.5	124.5	305.0	36.9	211.7	25.9	2170	148415
MFSR-04	52.35	54.35	17879	34300	77000	6500	20800	2300	554.7	900.0	193.1	989.4	126.7	297.0	35.3	200.7	24.7	2060	146281
MFSR-04	54.35	56.35	17880	23100	58700	4200	13800	1400	352.2	914.7	119.8	604.1	79.8	189.3	23.5	139.8	17.1	1110	104750
MFSR-10	0	2	17602	3526	49100	698	2415	235	61.4	154.0	26.8	134.9	25.7	72.8	10.3	63.5	8.3	320	56852
MFSR-10	2	4	17603	12900	40200	2500	8270	813	199.9	530.2	68.0	297.7	54.3	141.7	18.7	108.6	13.8	1000	67116
MFSR-10	5.65	7	17605	11622	60800	2200	6968	625	155.0	394.5	58.8	281.2	52.0	142.5	19.5	113.1	14.1	890	84336
MFSR-10	9	11	17608	13300	47300	2500	8329	859	206.5	526.1	68.4	298.4	52.2	139.8	18.4	109.5	13.7	920	74640
MFSR-10	11	13	17609	9792	48400	1700	5555	577	140.6	355.9	55.0	267.8	50.4	136.6	17.8	101.3	12.9	690	67852
MFSR-10	13	15	17610	14600	32900	2600	8967	904	237.2	626.5	81.0	346.5	58.5	143.6	18.5	105.6	12.9	940	62541
MFSR-10	17	19	17612	11651	31800	2000	6371	619	153.0	392.8	52.8	230.1	40.3	107.1	14.1	84.7	10.7	620	54146
MFSR-10	23	25	17615	11400	43400	1600	7243	740	180.5	484.5	65.7	296.0	51.4	127.5	16.6	98.2	12.3	700	66416
MFSR-10	25	27	17616	14900	52600	2700	10009	971	238.7	613.1	81.0	351.4	60.3	148.9	19.1	114.0	13.8	840	83660
MFSR-10	27	29	17617	30200	77000	5400	16000	1700	406.3	1036.6	134.1	535.7	86.3	207.8	26.0	146.8	17.6	1220	134117
MFSR-10	29	31.95	17618	32500	67200	5800	16900	1600	436.1	1096.5	141.4	577.3	94.4	227.4	28.7	159.5	19.4	1380	128161
MFSR-10	31.95	33.95	17619	41500	68200	7100	23500	2600	551.5	1000.0	181.8	745.0	120.9	288.5	34.6	192.4	22.7	2110	148147
MFSR-10	33.95	35.95	17620	36600	71500	6900	20100	2200	502.6	600.0	175.1	768.0	133.8	317.4	38.2	212.0	24.9	2240	142312
MFSR-10	35.95	38.15	17621	18400	47600	3300	11335	1100	267.6	683.6	88.2	350.6	58.1	135.0	16.7	95.3	11.7	820	84262
MFSR-10	38.15	39.55	17622	17900	46900	2900	10738	1011	238.4	618.2	80.7	329.8	53.5	131.6	16.7	99.7	13.0	770	81800
MFSR-10	39.55	42.65	17623	32100	80200	5500	16400	1800	392.9	990.2	130.0	514.7	82.6	200.3	24.8	141.5	16.7	1400	139894
MFSR-10	42.65	44.3	17624	38800	74000	6800	21200	2200	525.5	800.0	180.7	730.5	123.6	296.0	36.3	210.0	26.8	2240	148169
MFSR-10	44.3	45.8	17625	10900	33500	1900	6849	649	155.9	389.6	54.6	224.8	37.5	92.8	11.8	66.1	8.2	510	55349
MFSR-10	80	82	17642	19000	9796	4100	16100	1900	409.1	956.3	110.4	362.9	49.6	104.6	11.7	69.2	8.3	1270	54248
MFSR-12	40	42	12674	13900	26600	2800	7570	838	225.2	615.6	84.3	421.7	81.1	225.8	30.6	176.8	24.5	1930	55523
MFSR-12	48	50	12678	14500	26900	3000	8354	886	230.3	620.7	85.6	411.6	75.6	212.6	28.9	174.3	23.7	1870	57374
MFSR-13	35.45	38	17670	15600	25200	3000	10700	1118	281.7	604.1	104.7	515.5	90.9	244.8	33.4	211.8	28.2	1790	59523
MFSR-18	10.35	12.3	7	3124	44700	607	1903	208	55.4	128.8	23.7	139.5	27.9	81.2	11.8	68.8	8.8	410	51498
MFSR-20	14	16	403	17800	34000	3390	11525	1300	316.5	855.4	113.4	525.5	93.3	256.0	34.2	201.7	25.9	2259	72695

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Drillhole	From	To	Sample	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_4O_7	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	TREO
MFSR-20	16	18	404	23000	50600	4470	12600	1300	439.5	1180.0	149.0	639.3	108.1	279.6	36.0	203.6	24.9	2479	97509
MFSR-20	18	20	405	35800	73200	6790	18700	1900	641.7	1180.0	222.9	936.2	157.4	405.3	51.3	288.5	35.2	3479	143788
MFSR-20	20	22	406	29600	62900	5570	15400	1600	512.0	1260.0	176.9	773.0	131.2	339.3	42.2	231.5	27.7	2945	121508
MFSR-20	22	24	407	31600	72400	6090	16700	1700	444.0	1200.0	158.5	699.6	119.7	310.5	40.1	225.5	28.0	2740	134456
MFSR-20	24	26	408	23400	60500	4530	12300	1300	336.1	897.3	121.4	539.4	93.4	246.0	31.9	179.7	22.7	2114	106612
MFSR-20	26	28	409	40800	84600	7720	21400	2200	502.3	1380.0	177.4	757.5	125.5	320.3	40.0	224.4	27.3	2806	163080
MFSR-20	28	30	410	21700	44800	4130	10148	1063	273.2	752.2	101.4	459.8	81.9	221.4	28.9	168.3	21.4	1980	85929
MFSR-20	32	34	413	25000	52900	4970	14000	1500	374.6	1053.9	136.0	614.3	105.9	282.8	37.1	217.1	27.5	2508	103727
MFSR-20	34	36	414	20300	41500	3970	11175	1200	295.7	811.9	108.3	478.1	82.1	217.4	28.7	166.0	21.0	1956	82310
MFSR-20	36	38	415	18300	35100	3490	9881	1031	263.7	726.3	98.5	454.1	81.5	226.7	30.9	188.4	24.8	2055	71952
MFSR-20	38	40	416	17800	34700	3420	8737	900	230.2	631.8	84.4	378.2	66.7	180.9	23.8	136.9	17.2	1577	68884
MFSR-20	40	42	417	23800	51700	4580	12800	1400	341.4	929.1	128.2	570.7	100.3	267.9	35.3	202.7	25.6	2316	99197
MFSR-20	42	44	418	26400	51500	5130	14500	1500	379.1	1034.7	131.2	566.9	95.0	240.7	30.1	168.0	20.7	2186	103883
MFSR-20	44	46	419	21100	41300	4120	9533	977	245.2	650.2	83.9	365.5	62.3	161.5	21.3	123.6	15.4	1443	80202
MFSR-20	46	47.7	420	13800	26100	2680	7522	774	195.7	535.6	72.8	339.7	60.8	162.2	21.0	117.7	15.0	1493	53889
MFSR-20	50	52	422	26200	52500	4990	13800	1400	336.5	914.1	121.4	541.8	93.8	241.9	30.3	170.7	21.6	2227	103589
MFSR-20	52	54	423	32600	55100	6140	17300	1800	410.1	1117.8	146.5	639.8	110.2	291.3	37.2	213.1	27.2	2686	118619
MFSR-20	54	56	424	11597	31400	2550	6106	643	168.0	464.7	65.8	311.7	55.8	150.8	19.5	109.9	13.9	1386	55042
MFSR-26	0	2	670	2573	46800	509	1380	173	46.2	126.2	23.0	128.3	26.2	79.0	11.5	69.7	9.0	582	52536
MFSR-26	2	3.9	671	1904	46500	393	1062	139	37.0	102.0	18.8	101.0	20.4	61.6	9.0	54.0	6.9	438	50847
MFSR-26	8	10	674	9036	45800	1850	4537	482	120.6	337.5	49.3	242.4	46.1	131.0	18.2	107.8	14.0	1067	63839
MFSR-26	10	12	675	12600	47600	2200	5851	603	145.7	393.3	52.9	230.0	41.1	111.7	14.6	84.8	11.0	944	70883
MFSR-27	53	55	999	24400	8007	4570	13300	1400	312.5	930.0	107.7	376.6	52.6	108.5	11.7	64.3	7.9	1040	54689
MFSR-29	0	2	1271	3483	42100	747	2171	261	67.3	166.4	28.6	162.9	32.5	96.1	13.4	80.8	9.8	672	50092
MFSR-29	2	4	1272	2783	47700	597	1721	216	57.5	141.3	25.5	156.6	31.6	96.1	13.5	80.5	10.2	679	54308
MFSR-29	4	6	1274	2818	46900	600	1741	215	58.0	144.3	27.1	174.2	36.6	110.5	15.6	93.9	11.9	762	53707
MFSR-29	12.8	15	1278	9702	51300	2190	5607	598	149.6	353.7	48.0	241.7	44.0	120.7	15.9	92.5	11.5	914	71388
MFSR-31	2	4	1186	16300	26100	3070	9062	935	231.9	500.3	60.7	258.6	38.1	93.8	11.9	67.4	8.9	716	57454
MFSR-31	11	13	1191	25300	38900	4220	11170	1131	292.5	747.3	93.1	444.5	69.9	172.8	20.9	111.1	13.4	1453	84140
MFSR-31	13	15	1192	22900	72000	4120	11070	1106	269.0	630.0	79.9	368.2	58.7	146.9	18.4	102.5	12.4	1238	114120

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Drillhole	From	To	Sample	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_4O_7	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	TREO
MFSR-31	15	16.7	1193	26000	100900	4840	13200	1400	330.9	718.4	96.0	449.4	68.0	163.0	21.2	122.1	14.1	1351	149674
MFSR-31	19	21	1195	17500	23500	3180	10616	1051	255.5	577.5	70.9	317.2	50.3	119.0	14.8	78.6	9.7	1099	58439
MFSR-31	71	73	1222	30300	7941	4990	13600	1700	378.4	1130.7	136.1	612.0	96.7	208.0	22.1	111.0	15.1	3152	64393
MFSR-31	73	75	1223	38900	9074	6420	17200	2000	446.6	1520.0	152.0	677.7	106.2	229.6	24.4	122.8	16.6	3031	79921
MFSR-32	6	8	1237	16400	50000	3260	7535	779	185.6	427.2	55.8	254.5	41.2	104.8	13.8	78.5	9.5	848	79993
MFSR-32	8	10	1238	10119	40200	2810	5325	569	136.4	307.4	42.7	212.6	36.1	94.9	12.6	72.9	9.6	751	60699
MFSR-32	10	12	1239	28800	52400	5660	14100	1600	295.5	677.5	87.5	408.2	68.1	170.5	21.5	117.8	14.2	1495	105915
MFSR-32	12	14	1240	40400	86400	8180	21500	1600	390.8	895.5	115.1	533.6	86.7	207.8	25.9	137.2	16.4	1829	162318
MFSR-32	15.45	18	1242	26200	27100	5360	13800	1600	308.8	656.2	81.2	369.6	58.7	142.1	17.5	94.5	11.7	1239	77039
MFSR-32	18	20	1243	27100	11901	5740	14800	1700	319.5	660.0	74.7	300.2	42.3	93.4	11.2	60.8	7.6	834	63645
MFSR-32	20	22	1244	16400	24000	3270	8070	815	192.4	439.6	55.1	240.2	38.1	94.2	12.0	69.7	8.7	801	54507
MFSR-32	22	24	1245	30600	38100	5800	14800	1700	316.1	737.6	88.4	379.4	57.1	133.0	16.6	90.4	10.8	1172	94001
MFSR-32	24	26	1246	19700	30900	3650	11900	1200	288.3	676.5	80.8	347.8	53.7	126.9	15.9	86.5	10.8	1117	70154
MFSR-32	28	30	1248	15300	30300	3200	7308	744	176.4	403.0	50.1	232.2	37.4	93.1	12.1	67.4	8.3	828	58761
MFSR-32	32.55	34	1250	12800	28600	2630	7005	708	177.1	402.6	50.6	240.7	38.2	97.6	12.6	73.6	9.3	906	53751
MFSR-32	38	40	1254	30900	39600	6100	15500	1800	342.2	846.2	95.5	421.1	66.8	158.6	18.4	102.1	12.4	1554	97517
MFSR-33	0	2	955	1389	51800	309	816	113	30.0	76.8	15.8	86.0	17.2	51.8	7.3	44.0	5.6	398	55160
MFSR-33	4	6	958	6340	43900	1152	3082	333	84.6	228.7	36.2	184.0	36.5	107.2	15.1	93.3	12.3	874	56478
MFSR-35	6	8	1010	9643	75400	2440	5418	565	145.1	445.8	59.1	248.5	45.5	128.0	17.2	102.3	12.6	1206	95877
MFSR-35	8	10	1012	26200	68700	4930	10908	1135	290.0	897.1	109.1	419.5	70.5	186.7	23.2	133.2	15.7	1796	115813
MFSR-35	10	12	1013	18300	74700	3450	7150	748	187.6	586.9	71.7	276.4	45.5	120.3	15.1	88.8	10.6	1120	106871
MFSR-35	12	14	1014	27200	91400	5180	11453	1500	305.9	948.7	111.6	408.7	65.5	168.3	20.7	121.0	14.2	1597	140494
MFSR-35	15.1	17	1016	30300	44400	5290	14500	1400	297.2	949.5	106.5	374.3	57.8	143.7	17.2	97.0	11.0	1404	99348
MFSR-35	17	19	1017	27100	55900	4910	10534	1060	265.9	848.5	104.0	407.6	68.5	181.5	23.0	132.2	15.6	1759	103310
MFSR-35	19	21	1018	18800	61800	3440	7555	784	195.0	627.6	79.1	324.1	56.8	155.5	19.6	112.4	13.3	1480	95442
MFSR-35	21	23	1020	30300	60600	5390	14500	1400	371.4	1062.1	136.9	521.8	88.0	224.2	27.8	155.5	18.7	2036	116833
MFSR-35	23	25	1021	27600	52700	4750	12800	1300	339.4	976.9	120.6	455.4	74.0	180.9	22.2	121.6	14.3	1648	103103
MFSR-35	25	27.6	1022	39500	69900	6810	18300	1800	464.4	1190.0	167.8	648.9	106.9	268.8	32.7	175.3	20.4	2472	141857
MFSR-35	27.6	30	1023	33100	66600	5740	15500	1500	375.4	1068.2	131.5	498.8	81.6	199.1	24.0	130.4	15.3	1890	126854
MFSR-35	30	32	1024	40200	78000	7170	19400	1900	462.7	1170.0	157.9	598.2	95.5	234.7	28.3	154.6	18.3	2203	151793

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MFSR-35	32	34	1025	22500	63100	3960	10636	1070	259.6	715.4	98.9	417.9	73.5	193.1	24.3	137.0	16.4	1712	104914
MFSR-35	34	36.25	1026	19100	37800	3250	9050	901	220.7	599.6	81.2	349.3	60.7	156.0	19.8	109.4	13.4	1442	73153
MFSR-35	36.25	38	1027	40000	63200	7070	19300	1800	459.7	1180.0	156.0	574.8	92.2	222.6	26.8	146.2	17.3	2082	136328
MFSR-35	38	40	1028	49200	81000	8380	22500	2200	577.7	1480.0	207.6	772.0	125.3	304.9	37.2	200.1	24.0	2816	169825
MFSR-35	40	42	1029	23300	45200	4010	10445	1044	250.4	720.5	92.7	373.7	64.0	170.5	21.5	119.9	14.8	1444	87271
MFSR-35	42	44	1030	18400	24400	3090	9319	972	240.8	720.0	91.3	345.4	56.0	137.5	17.4	100.3	12.8	1261	59163
MFSR-35	44	46	1031	52000	83900	8830	23700	2300	598.7	1590.0	225.4	813.6	129.0	307.2	36.1	198.7	23.4	2837	177489
MFSR-35	48	50.2	1033	20400	29500	3310	9313	915	218.8	622.3	77.5	294.5	48.6	119.4	15.1	84.9	10.5	1093	66022
MFSR-35	52	54	1035	13400	26300	2250	6597	694	171.4	477.4	64.5	281.3	49.5	131.2	17.4	101.8	13.0	1157	51705
MFSR-35	54	56	1036	18600	35000	3480	10386	1097	274.6	746.1	100.4	410.9	69.3	175.6	21.9	122.6	15.0	1616	72115
MFSR-36	0	2	763	18300	24000	3410	10691	1200	339.9	1027.9	137.0	455.1	69.4	149.5	17.1	95.7	11.6	1554	61459
MFSR-36	3.65	6	765	14000	26200	2610	6849	786	201.1	584.9	80.8	274.1	43.5	99.9	12.3	69.6	8.5	944	52764
MFSR-36	8	10	767	18300	27000	3400	9121	998	252.5	746.5	104.4	380.9	65.6	159.3	20.0	110.4	13.3	1456	62127
MFSR-36	12	13.9	769	8100	52100	1670	4226	494	125.0	351.9	50.5	190.5	32.3	82.7	11.1	66.3	8.6	715	68223
MFSR-36	13.9	16	771	11259	36200	2230	5480	620	153.4	438.1	68.9	283.0	53.0	147.9	19.5	112.0	14.0	1190	58269
MFSR-36	18	20	774	26800	41300	4830	14100	1500	360.6	1046.3	137.0	435.3	67.9	162.7	19.6	113.5	13.6	1426	92312
MFSR-36	28	30.65	779	20700	18200	3290	8417	914	237.2	689.4	94.5	328.8	53.0	127.2	15.4	88.1	10.7	1142	54307
MFSR-36	41	43.6	785	17200	44100	3210	7825	882	219.0	636.1	88.5	321.9	53.1	132.6	16.9	96.3	11.6	1153	75946
MFSR-36	71	73.6	800	15700	38300	2970	7440	807	198.3	553.7	78.6	275.9	44.9	113.4	14.3	82.7	10.1	937	67525
MFSR-36	73.6	76	801	22700	37500	4120	9949	1056	254.8	746.4	104.2	371.1	63.2	160.8	19.9	111.1	13.6	1387	78557
MFSR-36	90	92	810	31300	12284	5690	15800	1600	405.0	879.8	142.3	529.0	87.6	221.9	28.1	161.5	19.9	1627	70776
MFSR-36	96	98	813	24700	12284	4620	13000	1300	321.8	881.5	107.1	384.9	62.1	159.0	20.9	121.8	15.0	1292	59270
MFSR-38	0	2	720	6899	40800	1360	3787	423	108.0	328.1	41.8	160.3	28.4	78.3	10.5	62.1	7.6	668	54762
MFSR-38	6.85	9	724	13900	72500	2710	7144	783	195.3	615.8	76.0	275.6	44.7	117.1	15.7	94.3	11.2	957	99439
MFSR-38	9	11	725	7323	49500	1440	3873	450	113.2	350.4	49.9	216.5	39.1	109.5	14.6	84.8	10.1	875	64449
MFSR-38	14.3	17	729	6545	41200	1126	3111	340	84.0	240.2	31.8	123.2	21.3	59.1	7.9	46.4	5.7	486	53428
MFSR-38	17	19	730	13600	31700	2600	6485	686	164.2	468.9	57.2	216.9	37.5	100.3	13.0	76.2	9.2	902	57116
MFSR-38	23.28	26	733	12800	51700	2400	6150	659	161.5	491.7	65.1	261.7	46.1	127.4	17.0	97.8	11.8	1049	76038
MFSR-38	26	28	734	11728	50100	2440	6220	668	162.2	498.8	64.3	259.9	47.0	130.2	17.7	106.2	13.7	1100	73557
MFSR-38	30	32	736	14900	42500	2780	7028	737	181.4	563.3	69.8	249.7	42.6	112.9	14.6	82.8	9.8	1011	70283

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ASX Code: PNN

Drillhole	From	To	Sample	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_4O_7	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	TREO
MFSR-38	32	34	737	15900	49100	3060	8001	850	205.9	611.8	75.3	275.4	46.4	120.9	15.2	87.3	10.4	1137	79496
MFSR-38	34	36	738	26400	42300	4950	13700	1400	312.7	648.8	83.9	388.4	65.8	174.3	22.0	122.2	14.8	1491	92074
MFSR-38	42	43.5	743	17900	30200	3020	7768	821	206.7	631.4	74.8	274.5	43.4	111.1	14.5	89.1	11.5	991	62157
MFSR-38	46	48	745	20500	27100	3620	8478	901	224.7	677.3	86.7	335.3	57.1	146.8	18.3	102.0	12.0	1438	63697
MFSR-38	48	50	746	16300	61600	3020	7264	783	193.2	584.2	73.1	276.8	45.6	118.3	15.4	90.1	11.1	1078	91453
MFSR-38	50	52.5	747	16500	21100	3080	7860	799	193.1	418.2	53.9	252.4	42.4	109.9	13.6	76.3	9.5	1047	51555
MFSR-38	57.5	59.15	752	17300	19700	2920	7520	786	199.9	597.7	73.2	271.3	43.6	111.6	14.2	82.9	10.3	1043	50673
MFSR-38	61.5	63.5	754	19200	22900	3050	7552	788	198.8	575.8	65.4	226.1	33.0	76.9	9.8	61.8	8.2	798	55544
MFSR-40	15	16.55	298	17500	21100	3470	9004	947	229.8	529.9	63.0	253.3	40.9	104.8	13.5	76.0	9.5	869	54211
MFSR-40	18.5	20.5	300	15000	33500	3010	7156	749	180.9	444.5	58.1	266.0	47.4	127.3	17.6	101.0	12.8	987	61658
MFSR-40	20.5	23.1	302	8160	39700	1700	4194	469	119.4	297.3	43.0	210.8	38.8	105.6	14.2	80.3	9.8	825	55967
MFSR-40	25	26.9	305	10068	32100	1970	5184	558	143.2	369.7	48.2	203.1	33.6	84.3	10.5	58.2	7.3	722	51560
MFSR-40	47	49	316	12500	26200	2410	6978	726	181.3	439.2	57.9	248.0	42.2	110.5	14.1	82.3	10.3	1033	51032
MFSR-43	38.55	40.85	1058	22300	33300	4090	11558	1159	284.2	638.1	79.2	375.5	61.6	151.6	18.4	103.1	13.4	1397	75529
MFSR-43	55	57.55	1067	29900	33000	4950	14100	1400	349.7	877.0	106.6	506.2	78.6	185.2	21.8	117.8	14.7	1680	87288
MFSR-43	85	87	1083	40800	9938	5600	17900	2100	587.1	1940.0	224.7	1023.6	164.8	337.6	32.3	151.8	19.7	5194	86013
MFSR-43	87	88.7	1084	45900	11694	6280	19100	2000	550.4	1580.0	183.9	837.7	134.5	282.3	27.5	131.8	18.1	4285	93005
MFSR-44	0	2	1149	10687	49500	2250	5738	634	159.4	393.6	54.9	250.2	42.8	113.5	14.7	81.6	10.3	866	70796
MFSR-44	2	3.9	1150	8084	73300	1600	4462	500	126.2	304.6	45.8	217.7	37.7	99.7	12.9	74.9	8.8	733	89607
MFSR-44	3.9	6	1151	15300	64000	2690	7279	771	189.1	459.7	64.1	307.4	55.0	145.4	18.7	103.9	12.4	1165	92560
MFSR-44	6	8	1152	8225	69000	1890	4384	486	118.6	277.9	40.3	192.9	34.4	93.2	12.7	73.2	8.6	721	85557
MFSR-44	8	10	1153	10362	57300	2090	5500	590	144.9	336.8	50.6	240.7	42.5	113.5	15.5	90.0	10.8	875	77762
MFSR-44	10	12	1154	29000	65500	5110	14100	1400	340.5	852.7	114.9	549.8	99.6	257.1	32.3	175.7	21.0	2257	119811
MFSR-44	12	14	1155	19900	68200	3440	9407	959	234.5	565.4	74.1	344.2	59.2	156.5	20.1	114.0	13.9	1299	104787
MFSR-44	14	16	1156	39500	167000	7550	20100	2100	446.9	978.9	130.4	637.3	102.9	264.7	32.9	180.4	20.7	2256	241301
MFSR-44	16	18	1157	20200	75400	3780	10121	1023	247.9	575.3	78.5	398.8	70.7	193.6	25.2	141.1	17.1	1616	113888
MFSR-44	18	19.65	1158	22800	97500	4220	11055	1127	274.1	641.3	87.7	444.8	77.8	206.7	27.3	153.1	18.4	1706	140339
MFSR-44	22	23.75	1160	17300	39300	3260	9140	943	232.8	566.4	72.0	333.2	53.3	134.8	16.4	89.9	10.9	1062	72514
MFSR-44	26	28	1162	25700	57900	4790	13100	1300	295.6	685.7	87.3	418.1	69.2	174.1	21.6	116.9	14.5	1488	106161
MFSR-44	28	30.55	1163	21500	52700	4010	11063	1124	270.4	634.7	82.3	389.7	63.9	161.7	20.1	109.3	13.3	1363	93506

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Drillhole	From	To	Sample	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_4O_7	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	TREO
MFSR-44	30.55	33	1164	13200	45900	2330	6212	689	172.3	395.3	53.6	250.1	38.7	96.4	12.4	72.3	8.7	745	70176
MFSR-44	33	35	1165	31300	51300	5440	15300	1500	426.8	1003.4	122.7	546.8	83.5	193.7	23.2	123.8	14.2	1688	109065
MFSR-44	35	37.7	1167	31600	55000	5540	15300	1600	354.8	831.9	103.8	454.8	69.3	164.1	19.3	101.8	11.6	1435	112586
MFSR-44	37.7	40	1168	18200	27500	3200	9237	930	232.1	554.5	67.3	296.9	46.2	110.8	13.6	77.5	9.6	969	61443
MFSR-44	40	42	1170	29700	43400	5310	14700	1500	363.6	854.0	104.0	476.8	75.1	181.4	21.7	113.9	13.5	1582	98396
MFSR-44	42	44	1171	25100	51100	4560	12800	1300	323.7	741.5	90.7	397.7	60.1	141.6	16.5	90.0	10.6	1220	97952
MFSR-44	44	45.72	1172	21400	50200	3860	10769	1089	266.4	617.2	80.1	380.4	61.1	152.9	18.5	99.7	12.0	1307	90313
MFSR-44	45.72	48	1173	38100	60100	6580	18200	1800	427.9	1004.9	122.2	556.7	87.0	214.4	25.1	131.0	15.1	1963	129328
MFSR-44	48	49.35	1174	39400	72700	6790	18400	1800	381.2	847.1	108.3	532.4	84.0	215.7	26.5	146.1	17.1	1861	143309
MFSR-44	49.35	52	1175	17200	23400	3050	11331	1131	285.6	664.0	78.9	343.7	52.3	124.1	15.3	82.8	9.9	1089	58858
MFSR-44	56	58.15	1178	26100	43400	4590	12900	1300	335.8	761.5	93.5	431.1	68.8	169.7	20.4	111.0	13.2	1537	91832
MFSR-44	58.15	60	1179	14900	22800	2730	7426	790	197.5	427.2	49.0	205.5	29.4	69.1	8.6	50.3	6.1	599	50288
MFSR-46	22.5	24	341	17700	23800	2210	8774	971	254.5	695.7	92.7	444.5	81.5	233.7	34.6	213.3	29.4	2235	57770
MFSR-46	26	28	343	14600	33800	2820	9619	1022	264.1	715.6	97.9	459.1	83.6	223.7	30.8	177.7	23.1	2179	66116
MFSR-46	28	30	344	13500	32500	2620	8803	948	239.6	649.7	86.7	410.8	72.7	189.2	25.1	145.5	18.9	1876	62086
MFSR-46	30	32	346	21800	52800	4150	14900	1200	373.4	984.1	130.7	613.6	107.0	273.4	35.0	197.0	24.7	2553	100142
MFSR-46	32	34	347	20500	42400	3920	14200	1500	359.1	972.2	122.5	540.0	92.6	233.8	30.8	176.0	22.5	2236	87306
MFSR-46	34	35.5	348	21200	47200	4080	14500	1200	371.8	992.8	132.6	606.9	106.0	275.8	35.3	202.7	25.8	2587	93516
MFSR-46	35.5	37.15	349	18800	33500	3690	13700	1400	341.9	929.7	122.8	580.5	104.7	278.6	38.4	225.9	29.2	2703	76444
MFSR-46	37.15	39.15	350	28600	50800	5410	15100	1600	380.0	1016.4	126.7	538.9	91.3	226.5	29.0	159.0	19.9	2182	106280
MFSR-46	39.15	41.15	351	15700	40100	3140	9277	1014	255.1	678.9	92.4	432.3	77.5	209.9	28.5	167.8	21.6	2021	73216
MFSR-46	41.15	42.65	352	14300	32800	2730	9202	964	242.4	635.7	84.1	381.9	66.6	174.4	22.1	122.8	16.1	1752	63494
MFSR-46	42.65	45	353	23300	43700	4440	12300	1300	403.2	1075.3	143.9	651.5	117.4	306.2	39.7	217.6	28.7	3197	91220
MFSR-46	45	47	354	17500	36100	3310	11058	1152	288.9	773.9	100.7	453.4	79.1	206.9	26.5	145.5	18.7	2216	73429
MFSR-46	47	48.5	355	36700	67100	6660	18300	1900	475.1	1240.0	165.4	731.0	129.8	328.5	40.9	216.4	26.9	3568	137582
MFSR-46	48.5	50.1	356	30500	58600	5620	15700	1600	414.0	1121.5	149.9	726.1	133.0	362.7	48.5	283.4	36.1	3787	119082
MFSR-46	50.1	52	357	19900	42600	3630	9939	1066	269.8	733.0	98.3	478.0	86.4	231.6	30.2	171.5	22.3	2384	81640
MFSR-46	53.4	55.95	359	12700	25300	2480	6457	686	170.8	459.0	55.8	240.2	40.6	104.3	13.1	76.2	9.8	1251	50043
MFSR-47	6.95	9	557	34800	38200	6670	20800	2200	516.5	1250.0	192.0	661.3	111.6	290.1	38.7	240.6	31.2	2807	108809
MFSR-47	9	11	558	47400	30900	8150	25600	2800	653.8	1770.0	249.9	834.7	132.4	316.6	38.8	235.3	31.1	3063	122175

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MFSR-47	11	13	559	25200	15900	4310	13800	1500	386.9	1109.8	151.7	506.8	81.4	200.4	25.7	164.5	22.5	1906	65266
MFSR-47	18	20	563	23600	57100	4620	13400	1500	350.9	954.6	144.7	579.8	103.8	279.7	38.3	232.7	30.6	2663	105598
MFSR-47	20	22	564	28900	64900	5760	16700	1800	407.4	1098.1	165.6	640.0	116.0	322.6	45.0	282.1	38.1	3198	124373
MFSR-47	22	24	565	13900	35800	2710	6968	816	205.8	549.2	86.2	350.6	65.8	185.0	25.7	159.4	20.9	1777	63620
MFSR-47	26	28	567	13900	31200	2750	7217	864	221.5	616.2	98.5	427.1	81.7	235.1	33.0	207.5	27.2	2315	60194
MFSR-47	28	30	568	13200	26000	2540	6448	747	189.3	511.5	78.9	310.1	56.0	157.1	21.8	134.9	18.1	1528	51940
MFSR-49	2.2	5	608	23300	66500	4330	12500	1400	297.5	685.6	94.9	529.5	93.8	267.7	35.4	217.3	26.9	2440	112718
MFSR-50	47	49	203	16500	21400	3090	10110	1080	267.4	599.0	77.6	309.4	49.0	121.2	15.4	84.7	10.4	953	54667
MFSR-50	49	51	204	14000	29700	2750	8817	963	239.6	568.2	77.3	330.3	55.7	145.7	19.1	104.7	12.9	1117	58900
MFSR-50	51	53	205	15700	29300	2920	9547	1020	258.8	625.7	84.3	359.9	59.9	152.4	19.8	111.8	14.1	1155	61329
MFSR-50	55	56.5	207	13100	30800	2430	8258	890	225.7	538.7	76.4	337.8	57.8	148.1	19.3	108.5	13.5	1158	58162
MFSR-50	56.5	58.15	208	12200	27700	2370	7838	848	210.7	505.2	68.0	292.7	48.5	121.3	15.4	86.8	10.6	1019	53334
MFSR-50	58.15	60	209	24600	48700	4610	12200	1300	419.3	996.5	137.4	589.1	97.7	244.3	31.1	169.1	20.5	1881	95996
MFSR-50	60	62	210	13400	58600	2660	8297	930	236.8	554.1	79.0	339.7	54.4	136.2	18.1	105.7	12.8	1011	86434
MFSR-50	62	64	211	12700	31600	2470	8212	898	230.5	518.9	69.9	291.9	46.8	117.1	15.6	89.5	11.2	909	58181
MFT-023	2	3	543	20200	5783	4300	16200	1800	265.9	794.7	81.0	388.0	52.5	99.2	13.3	73.6	8.6	840	50900
MFT-033	1	2	14799	27600	85300	4900	16700	1700	399.7	840.2	100.4	580.8	100.5	254.7	34.1	188.4	23.1	1200	139922
MFT-033	2	3	14800	26000	76600	4800	16400	1700	389.8	845.4	102.8	642.2	114.6	302.9	41.1	219.3	26.8	1610	129795
MFT-033	3	4	251	38400	89200	8000	24200	2500	528.5	1200.0	111.9	754.2	130.3	334.8	43.3	242.6	29.5	2800	168475
MFT-033	4	5	252	30400	95900	5500	16300	1600	343.5	700.0	78.6	557.8	100.0	264.3	33.8	186.9	22.3	2600	154587
MFT-033	5	6	253	27000	114000	5200	14300	1300	357.0	692.7	78.5	537.0	92.4	236.3	30.8	174.0	20.9	2100	166119
MFT-033	6	7	254	16500	49000	3400	6722	723	178.2	351.2	43.3	298.5	55.3	150.3	20.1	114.5	13.7	1080	78650
MFT-033	7	8	255	8221	58000	3000	4961	548	135.8	272.5	31.0	205.2	35.9	95.5	13.0	77.9	9.7	1140	76747
MFT-033	8	9	256	26800	70800	4800	9629	994	245.6	484.4	53.3	352.0	58.8	148.3	19.1	111.0	13.4	1680	116189
MFT-034	0	1	257	7225	83500	1500	4211	481	122.5	281.3	34.9	228.8	42.7	116.7	15.6	92.8	11.6	520	98384
MFT-034	1	2	258	23900	53900	4400	10434	1056	269.3	593.4	60.5	395.6	68.2	171.6	21.4	120.7	14.8	1370	96775
MFT-034	2	3	259	8260	44500	2400	4645	495	123.5	252.6	30.7	209.7	38.6	104.2	14.1	83.5	10.3	720	61887
MFT-034	3	4	260	11002	47600	3000	6316	667	162.8	315.4	36.4	248.6	44.5	121.7	16.4	93.5	11.4	1050	70686
MFT-034	4	5	261	13900	54900	2700	7863	884	223.4	460.4	52.8	325.0	55.1	138.5	17.8	102.7	12.8	830	82465
MFT-034	5	6	262	11702	51900	2900	7145	808	204.4	441.0	48.2	288.6	47.3	122.0	15.4	89.1	10.9	1020	76741

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MFT-034	6	7	263	10576	51500	3900	6046	648	161.3	336.7	38.7	251.3	45.0	122.0	16.4	94.6	11.6	1590	75338
MFT-034	7	8	264	17300	51100	3300	8936	987	246.5	526.5	61.0	388.0	68.2	181.2	24.1	141.2	16.9	1330	84607
MFT-034	8	9	265	8111	37700	2000	4765	533	132.9	276.8	35.5	236.2	42.8	116.4	15.6	92.5	11.6	890	54959
MFT-042	0	1	14572	8458	50500	1800	5003	553	121.9	260.3	30.9	201.7	36.0	88.7	13.2	77.7	9.7	610	67764
MFT-042	1	2	14573	8016	47300	1600	4781	522	120.8	274.6	33.3	210.5	38.7	97.0	15.4	91.5	12.1	500	63613
MFT-055	1	2	14710	16400	31200	3600	9862	1060	277.4	593.6	65.6	427.6	75.0	200.7	27.6	168.9	22.8	1960	65941
MFT-055	2	3	14711	22300	71000	4400	16000	1800	398.8	857.2	102.8	656.7	116.7	314.3	42.7	264.5	35.3	2710	120999
MFT-055	3	4	14712	23900	53100	4800	19400	2100	375.3	788.7	81.2	502.0	84.9	220.6	29.1	175.9	23.4	2180	107761
MFT-055	4	5	14713	22200	46200	4200	15700	1700	340.7	728.6	80.7	530.9	92.4	242.7	32.6	194.3	25.8	2180	94449
MFT-055	5	6	14714	18900	48500	3700	10619	1051	283.8	630.7	75.7	546.3	92.3	262.5	36.5	228.2	30.1	2210	87166
MFT-055	6	7	14715	12500	34800	2700	6486	734	188.4	414.0	53.9	365.6	71.3	205.4	29.1	183.1	25.0	1730	60486
MFT-056	2	3	14723	15100	57600	3500	8265	919	225.5	464.1	58.2	400.4	75.3	207.3	29.0	180.7	23.6	1870	88919
MFT-056	3	4	14724	9158	48300	2800	5829	650	159.1	315.3	36.9	239.1	42.2	113.0	15.9	96.9	12.9	1240	69008
MFT-056	4	5	14725	10754	54700	2700	6911	783	193.9	387.4	44.5	284.2	49.0	126.6	17.9	109.7	14.2	800	77876
MFT-056	5	6	14726	19200	54800	3900	9660	994	245.9	503.1	60.2	423.8	78.1	212.5	28.8	171.3	22.2	1740	92040
MFT-056	6	7	14727	8998	42100	2200	5381	597	148.9	302.3	36.7	247.4	46.0	124.5	17.4	105.7	13.7	1110	61429
MFT-056	7	8	14728	16100	57000	3700	8806	979	247.6	502.5	59.3	400.2	72.0	202.1	28.8	177.1	23.4	1480	89778
MFT-056	8	9	14729	17000	62400	3700	8686	959	240.9	501.1	63.4	426.6	78.2	215.1	29.5	179.8	22.9	1610	96112

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Table 2: Morro do Ferro drillhole details. Coordinates, RL and depth are in metres, DD is diamond core

Drillhole	East_WGS84	North_WGS84	RL	Depth	Azimuth	Dip	Type
MFSR-01	341646	7575886	1521.0	100.40	226	-60	DD
MFSR-02	341681	7575921	1527.4	100.20	226	-60	DD
MFSR-03	341717	7575957	1535.5	100.70	226	-60	DD
MFSR-04	341751	7575993	1541.9	100.20	226	-60	DD
MFSR-05	341788	7576032	1543.4	200.00	226	-60	DD
MFSR-06	341809	7576062	1533.1	100.15	226	-60	DD
MFSR-07	341836	7576102	1529.4	200.45	226	-60	DD
MFSR-08	341864	7576145	1523.1	100.90	226	-60	DD
MFSR-09	341928	7575999	1504.6	100.25	226	-60	DD
MFSR-10	341856	7575929	1530.6	100.44	226	-60	DD
MFSR-11	341783	7575861	1523.8	100.10	226	-60	DD
MFSR-12	342107	7575836	1437.5	100.00	226	-60	DD
MFSR-13	342032	7575765	1450.2	100.95	226	-60	DD
MFSR-14	341963	7575700	1441.2	100.50	226	-60	DD
MFSR-15	341758	7576173	1477.4	100.60	226	-60	DD
MFSR-16	341688	7576108	1494.9	100.95	226	-60	DD
MFSR-17	341618	7576042	1486.3	100.70	226	-60	DD
MFSR-18	341940	7575813	1480.3	100.25	226	-60	DD
MFSR-19	342000	7575730	1448.4	40.85	226	-60	DD
MFSR-20	342072	7575803	1438.1	60.60	226	-60	DD
MFSR-21	342141	7575871	1429.1	65.95	226	-60	DD
MFSR-22	342038	7575848	1455.8	70.10	226	-60	DD
MFSR-23	342001	7575813	1465.7	60.00	226	-60	DD
MFSR-24	341966	7575776	1469.2	50.90	226	-60	DD
MFSR-25	341965	7575847	1479.7	60.00	226	-60	DD
MFSR-26	341895	7575775	1476.2	50.05	226	-60	DD
MFSR-27	341935	7575880	1493.7	70.05	226	-60	DD
MFSR-28	341901	7575842	1497.4	60.75	226	-60	DD
MFSR-29	341865	7575811	1495.3	41.00	226	-60	DD
MFSR-30	341939	7575946	1496.4	80.75	226	-60	DD
MFSR-31	341902	7575910	1513.0	90.90	226	-60	DD
MFSR-32	341866	7575874	1517.0	70.70	226	-60	DD
MFSR-33	341834	7575841	1512.1	30.25	226	-60	DD
MFSR-34	341889	7575964	1521.5	110.10	226	-60	DD
MFSR-35	341821	7575893	1529.4	60.85	226	-60	DD
MFSR-36	341815	7575970	1546.1	100.05	226	-60	DD
MFSR-37	341850	7576005	1539.2	120.10	226	-60	DD
MFSR-38	341781	7575933	1542.9	80.30	226	-60	DD
MFSR-39	341770	7576014	1543.9	90.65	226	-60	DD
MFSR-40	341733	7575977	1539.1	70.75	226	-60	DD
MFSR-41	341707	7576036	1525.9	60.15	226	-60	DD

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Drillhole	East_WGS84	North_WGS84	RL	Depth	Azimuth	Dip	Type
MFSR-42	341742	7576071	1525.4	80.55	226	-60	DD
MFSR-43	341874	7575947	1527.7	100.30	226	-60	DD
MFSR-44	341839	7575912	1530.6	70.90	226	-60	DD
MFSR-45	341935	7575738	1457.8	41.05	226	-60	DD
MFSR-46	342089	7575820	1434.5	60.00	226	-60	DD
MFSR-47	342053	7575784	1442.8	60.35	226	-60	DD
MFSR-48	342155	7575816	1416.9	30.40	226	-60	DD
MFSR-49	342119	7575779	1421.8	30.00	226	-60	DD
MFSR-50	341750	7575994	1543.8	80.50	226	-60	DD
MFT-001	341427	7576166	1448.7	10	0	-90	Auger
MFT-002	341448	7576200	1441.7	10	0	-90	Auger
MFT-003	341472	7576229	1436.0	7	0	-90	Auger
MFT-004	341516	7576250	1437.0	5	0	-90	Auger
MFT-005	341528	7576285	1442.7	10	0	-90	Auger
MFT-006	341554	7576308	1462.6	10	0	-90	Auger
MFT-007	341577	7576333	1455.0	10	0	-90	Auger
MFT-008	341609	7576367	1456.0	10	0	-90	Auger
MFT-009	341539	7575943	1473.0	10	0	-90	Auger
MFT-010	341560	7575972	1472.7	10	0	-90	Auger
MFT-011	341597	7575996	1482.5	10	0	-90	Auger
MFT-012	341620	7576020	1486.9	8.5	0	-90	Auger
MFT-013	341646	7576053	1492.0	9	0	-90	Auger
MFT-014	341671	7576086	1497.0	10	0	-90	Auger
MFT-015	341701	7576111	1497.5	10	0	-90	Auger
MFT-016	341723	7576142	1492.0	10	0	-90	Auger
MFT-017	341759	7576177	1478.6	10	0	-90	Auger
MFT-018	341788	7576203	1485.7	10	0	-90	Auger
MFT-019	341617	7575847	1519.4	10	0	-90	Auger
MFT-020	341644	7575885	1521.0	10	0	-90	Auger
MFT-021	341672	7575913	1522.0	10	0	-90	Auger
MFT-022	341704	7575938	1530.9	10	0	-90	Auger
MFT-023	341722	7575965	1525.0	10	0	-90	Auger
MFT-024	341760	7576002	1544.2	10	0	-90	Auger
MFT-025	341787	7576032	1542.9	10	0	-90	Auger
MFT-026	341820	7576064	1535.6	10	0	-90	Auger
MFT-027	341845	7576099	1530.4	10	0	-90	Auger
MFT-028	341874	7576123	1529.3	10	0	-90	Auger
MFT-029	341720	7575769	1491.2	10	0	-90	Auger
MFT-030	341739	7575798	1504.6	10	0	-90	Auger
MFT-031	341775	7575831	1515.5	10	0	-90	Auger
MFT-032	341793	7575862	1522.8	9	0	-90	Auger
MFT-033	341825	7575887	1527.8	9	0	-90	Auger

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Drillhole	East_WGS84	North_WGS84	RL	Depth	Azimuth	Dip	Type
MFT-034	341853	7575916	1528.4	10	0	-90	Auger
MFT-035	341882	7575943	1525.1	10	0	-90	Auger
MFT-036	341910	7575982	1511.6	8	0	-90	Auger
MFT-037	341928	7576001	1504.3	8	0	-90	Auger
MFT-038	341959	7576032	1494.1	10	0	-90	Auger
MFT-039	341827	7575669	1446.3	10	0	-90	Auger
MFT-040	341837	7575723	1459.4	10	0	-90	Auger
MFT-041	341880	7575767	1473.7	10	0	-90	Auger
MFT-042	341911	7575787	1479.6	10	0	-90	Auger
MFT-043	341949	7575835	1482.0	10	0	-90	Auger
MFT-044	341998	7575870	1470.3	9	0	-90	Auger
MFT-045	341992	7575922	1473.2	10	0	-90	Auger
MFT-046	342001	7575943	1470.5	8	0	-90	Auger
MFT-047	342052	7575963	1459.9	10	0	-90	Auger
MFT-049	341888	7575607	1431.8	10	0	-90	Auger
MFT-050	341906	7575651	1427.5	10	0	-90	Auger
MFT-051	341949	7575658	1428.0	8	0	-90	Auger
MFT-052	341968	7575697	1439.9	10	0	-90	Auger
MFT-053	341996	7575725	1447.9	10	0	-90	Auger
MFT-054	342027	7575752	1450.2	8	0	-90	Auger
MFT-055	342056	7575780	1441.8	10	0	-90	Auger
MFT-056	342079	7575807	1435.5	10	0	-90	Auger
MFT-057	342109	7575839	1435.2	10	0	-90	Auger
MFT-058	342127	7575869	1429.2	10	0	-90	Auger
MFT-059	342056	7575444	1451.0	10	0	-90	Auger
MFT-060	342081	7575470	1453.5	10	0	-90	Auger
MFT-061	342108	7575505	1446.2	10	0	-90	Auger
MFT-062	342136	7575535	1439.7	10	0	-90	Auger
MFT-063	342163	7575568	1432.9	10	0	-90	Auger
MFT-064	342193	7575588	1427.5	10	0	-90	Auger
MFT-065	342221	7575618	1418.7	10	0	-90	Auger
MFT-066	342260	7575644	1431.4	10	0	-90	Auger
MFT-067	342275	7575670	1421.4	10	0	-90	Auger
MFT-068	342310	7575702	1422.5	10	0	-90	Auger
MFT-069	342223	7575276	1406.9	5	0	-90	Auger
MFT-070	342251	7575304	1420.1	5	0	-90	Auger
MFT-071	342276	7575332	1430.3	5	0	-90	Auger
MFT-072	342315	7575372	1452.6	5	0	-90	Auger
MFT-073	342341	7575383	1452.3	5	0	-90	Auger
MFT-074	342361	7575425	1450.1	5	0	-90	Auger
MFT-075	342396	7575438	1453.2	5	0	-90	Auger
MFT-076	342419	7575480	1458.6	5	0	-90	Auger

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Drillhole	East_WGS84	North_WGS84	RL	Depth	Azimuth	Dip	Type
MFT-077	342451	7575512	1473.3	5	0	-90	Auger
MFT-078	342476	7575525	1476.6	5	0	-90	Auger
MFT-079	342392	7575097	1463.1	5	0	-90	Auger
MFT-080	342419	7575128	1454.2	5	0	-90	Auger
MFT-081	342455	7575165	1446.7	5	0	-90	Auger
MFT-082	342483	7575193	1449.6	5	0	-90	Auger
MFT-083	342517	7575220	1456.4	5	0	-90	Auger
MFT-084	342540	7575255	1458.1	5	0	-90	Auger
MFT-085	342569	7575275	1468.5	5	0	-90	Auger
MFT-086	342594	7575311	1485.8	5	0	-90	Auger
MFT-087	342626	7575333	1504.0	5	0	-90	Auger
MFT-088	342650	7575365	1487.7	5	0	-90	Auger
MFT-089	342580	7574941	1429.1	5	0	-90	Auger
MFT-090	342594	7574975	1439.1	5	0	-90	Auger
MFT-091	342628	7574995	1444.6	5	0	-90	Auger
MFT-092	342659	7575018	1455.0	5	0	-90	Auger
MFT-093	342682	7575049	1464.7	5	0	-90	Auger
MFT-094	342714	7575085	1465.7	5	0	-90	Auger
MFT-095	342738	7575112	1455.4	5	0	-90	Auger
MFT-096	342759	7575150	1442.3	5	0	-90	Auger
MFT-097	342921	7574599	1469.0	5	0	-90	Auger
MFT-099	342968	7574657	1488.9	5	0	-90	Auger
MFT-100	342998	7574689	1488.7	5	0	-90	Auger
MFT-101	343027	7574719	1483.6	5	0	-90	Auger
MFT-102	343058	7574748	1472.7	5	0	-90	Auger
MFT-103	343095	7574777	1472.4	5	0	-90	Auger
MFT-104	343112	7574808	1467.1	5	0	-90	Auger
MFT-105	343140	7574831	1472.5	5	0	-90	Auger
MFT-106	343164	7574862	1472.7	5	0	-90	Auger

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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 downhole 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 1m samples from which 3kg was pulverised to produce a 30g 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.*	• The exploration results for rare earth oxides (REO) shared in this ASX announcement regarding the Brazilian Morro do Ferro Project have been prepared using drillhole data gathered by Power Minerals Limited (PNN) during February 2026. • During the period September to November 2011, one hundred and six (106) vertical powered auger drillholes were completed, totalling 846.5 metres. Sampling was on regular one-metre intervals, with a maximum depth of ten metres. • A HQ diamond core drilling program was conducted between February and April 2012, consisting of eighteen (18) drillholes for a total of 2007.45 metres. A total of 982 half-core samples were analysed. These drillholes dipped -60° to the southwest (azimuth 226°). • In 2014, between October and November, thirty-two (32) infill HQ diamond core drillholes were completed. The angled (-60°) drillholes totalled 2,149.85 metres, and 1056 half core samples were sent for analysis. Both the 2012 and 2014 drilling were executed using industry-standard wireline diamond drilling by Geologia e Sondagens SA (GEOSOL). • Geochemical analyses on all drillhole samples were completed by the commercial laboratory SGS Geosol using methods ICP95A and IMS95A. The analysis involved crushing, pulverisation to 95% <150#, lithium metaborate fusion, followed by ICP-OES/MS to determine the whole rock concentration of 46 major oxides and trace elements (including LOI by PHY01E). For the 2011 and 2012 drilling, over-limit analyses were re-analysed using the XRF79C method, and the 2014 diamond core over-limit high-grade samples used the SGS Geosol method IMS95RS (Li-borate fusion followed by ICP-MS finish). • All drilling provided a continuous sample of the mineralised zone from surface to the end of hole (EOH). The mineralisation relevant to this report has been evaluated using quantitative laboratory analysis methods, which are outlined in more detail in the following sections. Result intervals presented are the weighted average over the entire downhole interval.
Drilling techniques	• *Drill type (eg. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The 2021 mechanical auger drilling using 10.2cm (four-inch) diameter and was from eight to ten metres in depth and vertical (-90° dip). The holes were spaced nominally approximately 40 metres apart along the section over the hill. No downhole survey data was collected due to their short length. • Both the 2012 and 2014 drilling were executed using industry-standard wireline diamond core drilling by Geologia e Sondagens SA (GEOSOL). All holes were HQ diameter (63.5mm) and drilled at a dip angle of -60° towards azimuth 226°. The deepest drillhole, MFSR-07, reached a depth of 200.45 metres, with the average depth being 83.2 metres. Four of the cored drillholes were downhole surveyed.

Criteria	JORC Code explanation	Commentary
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.*	• The auger drilling process captured the entire sample from each flight at one-metre intervals, and the material was then placed on a cone and quartered to obtain representative samples for analysis. All samples were collected at one-metre intervals except the final 0.5m interval on auger hole MFT-012. • The diamond core was placed into wooden trays by the drilling contractor. The length of the core recovered was measured, and the recovery calculated. The core was digitally photographed, geotechnical data collected and logged and density measured on selected intervals. The core was cut in half using a steel blade or a diamond saw, and the right-hand side was collected for analysis. No material drilling, sampling or recovery factors were recorded.
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.*	• Auger drillholes were not geologically logged as the material recovered (scraped small chips) was constantly uniform, very fine-grained saprolite material. • All diamond cored drillholes were geologically and geotechnically logged with the necessary detail to support mining and metallurgical research as well as precise mineral resource estimation. • Representative material has been retained to support further studies as required. The pulps and coarse rejects were returned from the laboratory. • Drillhole logging was qualitative in nature. • Drillhole core was digitally photographed.
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 insitu 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.*	• The auger samples (n=847) from the 106 auger drillholes were cone and quartered and reduced to an average suitable for laboratory analyses. All auger drillhole sample material was dry. • More than 80% of the drill core was comprised of saprolite material, which was cut with a steel blade. The right half of the core was collected for analysis, and the remaining half of the core was retained. A diamond saw was used for more consolidated material (i.e. magnetite veins). • Between the collection of the auger samples, the flights were systematically cleared. The diamond core was systematically sampled, taking only the right-hand side of the half core. • The sample size is considered appropriate for the grain size of the sample material.

Criteria	JORC Code explanation	Commentary
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, handheld XRF instruments, etc, the used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (lack of bias) and precision have been established.*	• Geochemical analysis for Morro do Ferro drillholes was completed by SGS Geosol Laboratory, Vespasiano, Minas Gerais (MG), Brazil. This commercial laboratory is independent and is certified ISO 9001:2015 and ISO 14001:2015. • The geochemical results for the drillholes were analysed using methods ICP95A and IMS95A. These analyses involved crushing and pulverisation to 95% <150#, then lithium metaborate fusion followed by ICP-OES/MS to determine the whole rock concentration of 46 major oxides and trace elements (including LOI by PHY01E). Samples with concentrations of REE and Th above the method detection limit were re-analysed using method XRF79C for the 2011 and 2012 sampling, or the SGS Geosol method IMS95RS for the high-grade 2014 sampling. If niobium by method IMS95A is above the upper limit of 0.1% Nb, then the method ICP95A is used for Nb. • The element Nd is currently absent for samples 12670, 12671 and 12672 over the interval 31-38m downhole in drillhole MFSR-12. Seven samples from drillhole MFSR-03 are listed as over method limit (>0.1%) for Pr. • The lithium borate fusion method ensures a complete breakdown of samples, even those containing the most resilient acid-resistant minerals. This technique is deemed suitable for analysing REE from the Morro do Ferro Project. • The table below lists the general elements measured by the SGS methods along with their corresponding detection limits:

17.1) ICP95A

Determinação por Fusão com Metaborato de Lítio - ICP OES							
Al2O3	0,01 - 75 (%)	Ba	10 - 100000 (ppm)	CaO	0,01 - 60 (%)	Cr2O3	0,01 - 10 (%)
Fe2O3	0,01 - 75 (%)	K2O	0,01 - 25 (%)	MgO	0,01 - 30 (%)	MnO	0,01 - 10 (%)
Na2O	0,01 - 30 (%)	P2O5	0,01 - 25 (%)	SiO2	0,01 - 90 (%)	Sr	10 - 100000 (ppm)
TiO2	0,01 - 25 (%)	V	5 - 10000 (ppm)	Zn	5 - 10000 (ppm)	Zr	10 - 100000 (ppm)

17.2) IMS95A

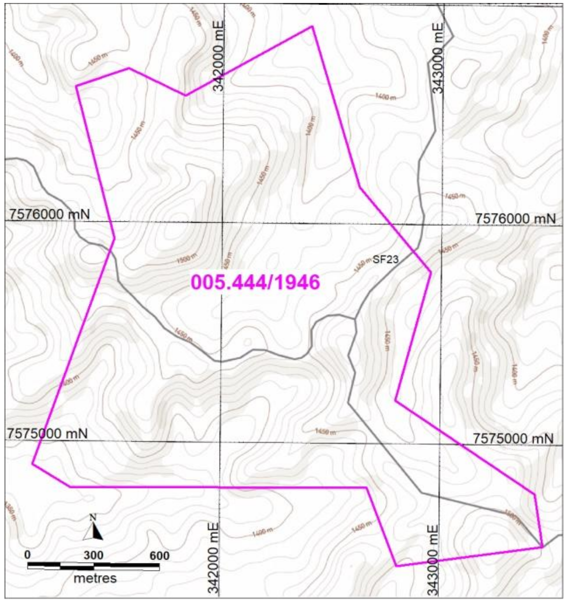
Determinação por Fusão com Metaborato de Lítio - ICP MS							
Ce	0,1 - 10000 (ppm)	Co	0,5 - 10000 (ppm)	Cs	0,05 - 1000 (ppm)	Cu	5 - 10000 (ppm)
Dy	0,05 - 1000 (ppm)	Er	0,05 - 1000 (ppm)	Eu	0,05 - 1000 (ppm)	Ga	0,1 - 10000 (ppm)
Gd	0,05 - 1000 (ppm)	Hf	0,05 - 500 (ppm)	Ho	0,05 - 1000 (ppm)	La	0,1 - 10000 (ppm)
Lu	0,05 - 1000 (ppm)	Mo	2 - 10000 (ppm)	Nb	0,05 - 1000 (ppm)	Nd	0,1 - 10000 (ppm)
Ni	5 - 10000 (ppm)	Pr	0,05 - 1000 (ppm)	Rb	0,2 - 10000 (ppm)	Sm	0,1 - 1000 (ppm)
Sn	0,3 - 1000 (ppm)	Ta	0,05 - 10000 (ppm)	Tb	0,05 - 1000 (ppm)	Th	0,1 - 10000 (ppm)
Tl	0,5 - 1000 (ppm)	Tm	0,05 - 1000 (ppm)	U	0,05 - 10000 (ppm)	W	0,1 - 10000 (ppm)
Y	0,05 - 10000 (ppm)	Yb	0,1 - 1000 (ppm)				

Criteria	JORC Code explanation	Commentary
		17.3) PHY01E **LOI (Loss on ignition) - Perda ao fogo por calcinação da amostra a 1000ºC** LOI -45 - 100 (%) • Determinação de Perda ao Fogo (LOI) por Gravimetria - 1000°C • Perda ao fogo por calcinação a 1000ºC. • For all drilling sample batches, blanks, commercial standard reference material and replicate sample material were inserted on a random basis at an adequate frequency. All reported values appear to fall within the acceptable range. Some 37 duplicate samples were also analysed at a third analytical laboratory. The quality control sampling is still undergoing a comprehensive examination and evaluation as part of the Power due diligence program. SGS Geosol also implements its own internal standard, along with conducting repeat and duplicate analysis. • The laboratory data has been successfully imported into the secure Power Minerals relational database. This automated process requires the successful validation of several critical aspects of the data set, and Power continues to commit to an ongoing program of data validation. • The only adjustments applied to the assay data pertain to REE, which have been converted to stoichiometric oxides using standard conversion factors (refer to the Advanced Analytical Centre, James Cook University). • Power Minerals uses the following definitions: – **TREO (Total Rare Earth Oxides) = [La_2O_3] + [CeO_2] + [Pr_6O_{11}] + [Nd_2O_3] + [Sm_2O_3] + [Eu_2O_3] + [Gd_2O_3] + [Tb_4O_7] + [Dy_2O_3] + [Ho_2O_3] + [Er_2O_3] + [Tm_2O_3] + [Yb_2O_3] + [Lu_2O_3] + [Y_2O_3]** – HREO (Heavy Rare Earth Oxides) = [Gd_2O_3] + [Tb_4O_7] + [Dy_2O_3] + [Ho_2O_3] + [Er_2O_3] + [Tm_2O_3] + [Yb_2O_3] + [Lu_2O_3] + [Y_2O_3] – LREO (Light Rare Earth Oxides) = La_2O_3] + [CeO_2] + [Pr_6O_{11}] + [Nd_2O_3] + [Sm_2O_3] + [Eu_2O_3] – CREO (Critical Rare Earth Oxides) = [Nd_2O_3] + [Eu_2O_3] + [Tb_4O_7] + [Dy_2O_3] + [Y_2O_3] – MREO (Magnet Rare Earth Oxides) = [Nd_2O_3] + [Pr_6O_{11}] + [Tb_4O_7] + [Dy_2O_3] The definition of Heavy Rare Earth Elements (provided as HREE or HREO) is based chemically on those elements with equal (Gd), or over half-filled 4f electron orbits. The definitions of CREO and MREO are based on economic and market considerations.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drillhole collars were initially georeferenced with a GPS, with an accuracy estimated to be within 2 metres. A detailed DGPS (RTX) survey was later completed with accuracy estimated to be within 0.2 meters. Collar positions were permanently marked. • Map and collar coordinates are in WGS84 UTM Zone 23 South (originally in SAD69 (94 GPS update) datum). • Downhole surveys were completed using a Maxbor digital downhole tool in drillholes MFSR-02, MFSR-06 and MFSR-07 at 3m intervals and MFSR-05 at 4m intervals. No excessive deviations are observed.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The auger drillholes were spaced nominally approximately 40 metres apart and were located on five sections that were spaced approximately 100 to 120 metres apart over the crest of the hill, where the presence of REE mineralisation was already known from historical work. One section further to the northeast, and five additional sections to the southeast, were completed at a wider spacing along the trend of the mineralisation. • The 2012 cored drillholes were located along the five main sections (100 to 120 metres apart) used by the auger holes. Drillhole spacing along the lines varied from 40 to 100 metres. • The 2014 drilling program holes were located to provide more detailed information on the grade distribution of the high-grade core highlighted from the 2012 drilling. The 2014 infill drilling program was at a spacing of 25 to 50 metre sections, with the section lines being located at 50 to 60 metre intervals along the strike of the high-grade core. • The quality, spacing, and distribution of the data are adequate for determining grade continuity in specific localised areas of the project. However, substantial sections along strike contain insufficient data, necessitating further drilling to enable accurate grade estimation in these areas.
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.*	• No orientation bias has been detected at this stage. It is expected that there will be a vertical variation related to the deep and near-total lateritic weathering. • The location of the project site is probably structurally controlled, but the internal target mineralogy may not be.
Sample security	• *The measures taken to ensure sample security.*	• Samples were given individual sample numbers for tracking. • The sample chain of custody was supervised by the site geologist responsible for the program. • The site geologist was responsible for collecting the samples and transporting them to either the company's core logging facility located in Poços de Caldas or the commercial laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or review of the sampling techniques and data related to the mineralisation have been completed.

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 Morro do Ferro Project is wholly contained within the mining title ANM 005.444/1946, which covers the entire target area, as defined historically by radiometrics. The current holder is Mineracao Terras Raras SA (MTR). The title 005.444/1946 is considered a unique mining permit ('Manifesto de Mina') and is a real property as opposed to a mining concession. The owner has both surface land rights and mineral mining rights, and there is no expiration date, provided that appropriate taxes are paid. • Power Minerals Ltd has entered into a binding agreement to acquire the Morro do Ferro Project, contingent upon the successful completion of due diligence and certain exploration milestones. The company is not aware of any impediments that would hinder the transfer process. • The permit covers a total area of 300.72 hectares and is currently in good standing with the appropriate government authorities. Furthermore, there are no identified obstacles to operating within the designated project area. The site is approximately 13km southeast of the city of Poços de Caldas, in the southern part of the Brazilian state of Minas Gerais. It is approximately 200km north of the large Brazilian city of São Paulo. 

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Project was discovered after investigating a significant radiometric anomaly found during regional aerial geophysical surveys. The first systematic exploration was in 1956 with the completion of 77 'Empire' shallow drillholes from 10 to 18 metres depth together with 18 diamond core drillholes totalling 1165m (deepest was 125m). A 210m adit along strike was dug and channel sampled, together with five cross-cutting trenches sampled at 1m intervals. Due to the lower uranium values with program was abandoned. • In 1975, Uranio do Brasil completed with one single angled (-65°) diamond core drillhole towards the southwest for 463.50m. • In 1981, a total of nine diamond cored drillholes were completed as part of a groundwater study around the project area.
Geology	• *Deposit type, geological setting and style of the mineralisation.*	• The Morro do Ferro Project is hosted within a very large circular alkaline intrusion, the Poços de Caldas. The complex is circular-shaped, with a mean diameter of 33km and an area of approximately 800km². The plateau is a ring structure of Mesozoic age comprising a suite of alkaline volcanic and plutonic rocks, mainly phonolites and nepheline syenites. • The local geology of the Morro do Ferro Project is characterised by hydrothermally altered country rocks termed 'potassic rocks' overlain by a very deep weathering cover. The residual clay minerals are cross-cut by discrete veins and stockworks consisting of massive magnetite only, goethite only, or a combination of the two. The REE mineralisation is related to the cryptocrystalline minerals bastnasite and cerianite, and minor monazite, which is expected to be the main REE-bearing minerals.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* – *easting and northing of the drillhole collar* – *elevation or RL (Reduced Level - elevation above sea level in metres) of the drillhole collar* – *dip and azimuth of the hole* – *downhole 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.*	• The 2011 auger holes are all vertical (dip -90°), and the later diamond cored drillholes all had a dip angle of -60° towards azimuth 226°. The easting and northing datum is WGS84 zone 23 south, and both RL and depth are in metres. Coordinates have been measured using RTK surveying. • Details on the drilling are provided in the main body of the ASX announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cutoff grades are usually*	• No upper-cut or lower–cut has been applied. • Unless otherwise stated, all reported intercept grades over more than one sample interval are a weighted average by length.

Criteria	JORC Code explanation	Commentary
	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.*	• No metal equivalent values are used in this release. Combined totals of rare earth oxides are used as defined in the *Verification of sampling and assaying* section above. • Sample length on the auger drillholes was all one metre long, except the last 0.5m interval at the bottom of drillhole MFT-012. • Sample lengths for the diamond cored drillholes averaged 2.04m, with a maximum of 3.6m and a minimum length of 0.95m.
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 drillhole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	• The precise orientation/geometry of the mineralisation is unknown, but is interpreted to be hydrothermally controlled with some stratification due to the overprinting effects of extreme lateritic weathering within the boundaries of the complex. • The deep weathering profile often extends to depths of over 150 metres below the surface. • The auger drillholes were all vertical and thus are considered to be orthogonal to the generally flat-lying near-surface regolith-controlled mineralisation. All reported intersections are downhole lengths.
Acquisition 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 drillhole collar locations and appropriate sectional views.*	• The appropriate exploration maps and diagrams have been included within the main body of this release.
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 significant drillhole results have been reported, including low-grade intersections if material.
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.*	• A ground-based low-resolution magnetic survey was carried out during 2012 by contractor Pegasus Proseccao Mineral Ltda. The survey used five-metre reading intervals along north-south grid lines using a GEMS GSM19 system. The survey was diurnally corrected. • A gamma spectrometry survey was completed alongside the magnetic survey. An Exploranium GR320 instrument was used. • The historical adit originally for radionuclide but abandoned was re-opened, and a total of 103 metres of channel sampling was completed. The samples were sent to SGS Geosol. Location control was determined using a total station (Sokkia Set 600). • A significant number of bulk density measurements have been conducted on the diamond core. In total, 406 measurements were collected using the Archimedes method, with the wet density being determined first. The samples were from all diamond cored drillholes, spanning depths from 3.1 to 199.9 meters. The averaged dry bulk density across all

Criteria	JORC Code explanation	Commentary
		measurements stands at 1.68t/m³. • A brief mineralogical study completed in 2023 by the University of São Paulo revealed that the major REE-bearing minerals were bastnasite and cerianite, with minor contribution from Monazite. • Between 2012 and 2016, three preliminary metallurgical test programs were carried out on samples from the Morro do Ferro property.
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.*	• Further sampling and drilling activities are scheduled to validate, enhance, and expand upon the existing mineralisation, as well as to explore deeper regions and assess new areas. Further metallurgical studies to maximise the REEE recovery and lower the processing cost.