



08 October 2026

Major Molybdenum Porphyry Target Emerges at Mt Turner

Highlights:

- **Compelling Climax-style porphyry molybdenum target identified** at the 3.7 km² Eastern Rhyolite Complex (ERC) within the Mt Turner Project: integrated geological, geochemical and geophysical signature consistent with a high-priority, Tier 1 exploration target
- **Three independent exploration vectors converge:** ~600m x 400m annular molybdenum (Mo) soil anomaly (>30 ppm Mo), coincident IP chargeability response at ~120m depth indicating potential sulphides, and oxidised stockwork veining at surface with handheld XRF readings up to 1,400 ppm Mo
- **Target is undrilled:** no previous drilling despite multiple converging vectors within a classic porphyry setting displaying rhyolite dyke swarms, pervasive sericite alteration and fluidised breccias
- **Confirms the exploration model** for Mt Turner of a centralised Porphyry system with peripheral gold mineralisation, localised by surrounding structures
- **Copper potential at depth:** strong IP chargeability anomaly at ~120m depth may indicate sulphide mineralisation including copper, to be confirmed by drilling
- An Internal review integrates approximately 3,500 historical soil samples with reprocessed aeromagnetic and induced polarisation data to unlock the target; 49 confirmatory soil samples submitted for laboratory analysis, **results pending**
- **Adds strategic critical mineral (molybdenum)** and potential copper optionality to L1M's Priority One Mt Turner Project, which already hosts a 14 km gold system along the Drummer Fault and Western Zone gold Soil Anomaly
- Engage with this Announcement via InvestorHub:
<https://lightningminerals.com.au/link/eW1RwP>

Lightning Minerals Limited (ASX: L1M) (“Lightning” or “the Company”) is pleased to report the identification of a major, undrilled molybdenum target at the Eastern Rhyolite Complex ("ERC") within its wholly owned Mt Turner Project in Queensland (Figure 1).

The integrated geological, geochemical and geophysical signature is interpreted as consistent with a classic Climax-style porphyry molybdenum system. The ERC is one of several gold, copper and molybdenum prospects located within the Mt. Turner Project (Figure 2).

The target was identified through an internal review of the Company's historical geochemical and geophysical data. The review highlighted a broad, strongly anomalous molybdenum-in-soil anomaly coincident with a strong IP chargeability response (> 30 milli secs/sec) and surface stockwork veining. L1M has completed a confirmatory soil program and submitted 49 samples for laboratory analysis.

The Company considers the co-incidence of historical soils exhibiting an annular >30 ppm Mo anomaly (well above baseline anomaly thresholds), underlying high intensity I.P. chargeability anomaly and surface leached, stock-work mineralised outcrop represents a well-defined, high priority, Tier 1 exploration target.

Lightning Minerals Managing Director, Troy Brice, commented:

"The Eastern Rhyolite Complex has emerged as a compelling new target from our systematic review of Mt Turner's extensive historical datasets. What makes this particularly compelling is the convergence of three key and independent indicators. It confirms our exploration model of a centralised Porphyry system with peripheral gold mineralisation, localised by surrounding structures."

The 49 soil samples now at the laboratory will validate the anomaly and define drill targets. Molybdenum is increasingly recognised as a strategic critical mineral, and identifying a target of this calibre is an exciting development for shareholders. This target is undrilled and the potential for associated copper mineralisation beneath the oxide zone adds further optionality."

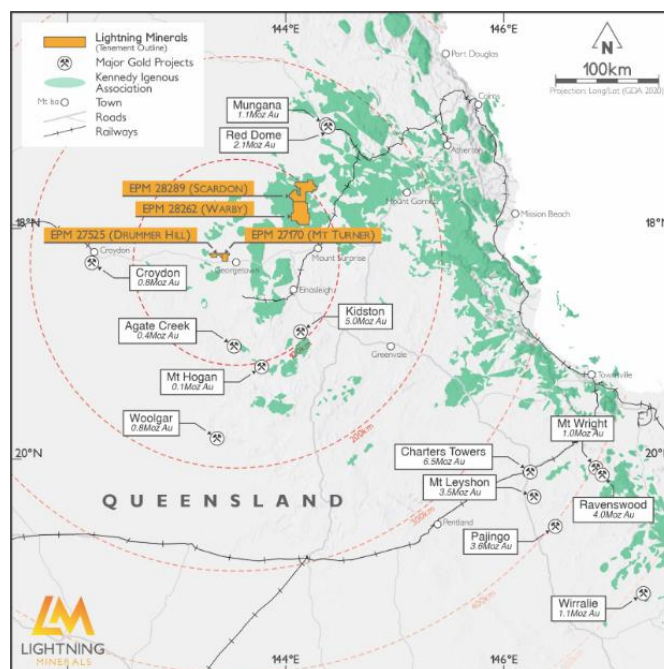


Figure 1. Queensland Regional Map - Mt. Turner Project location

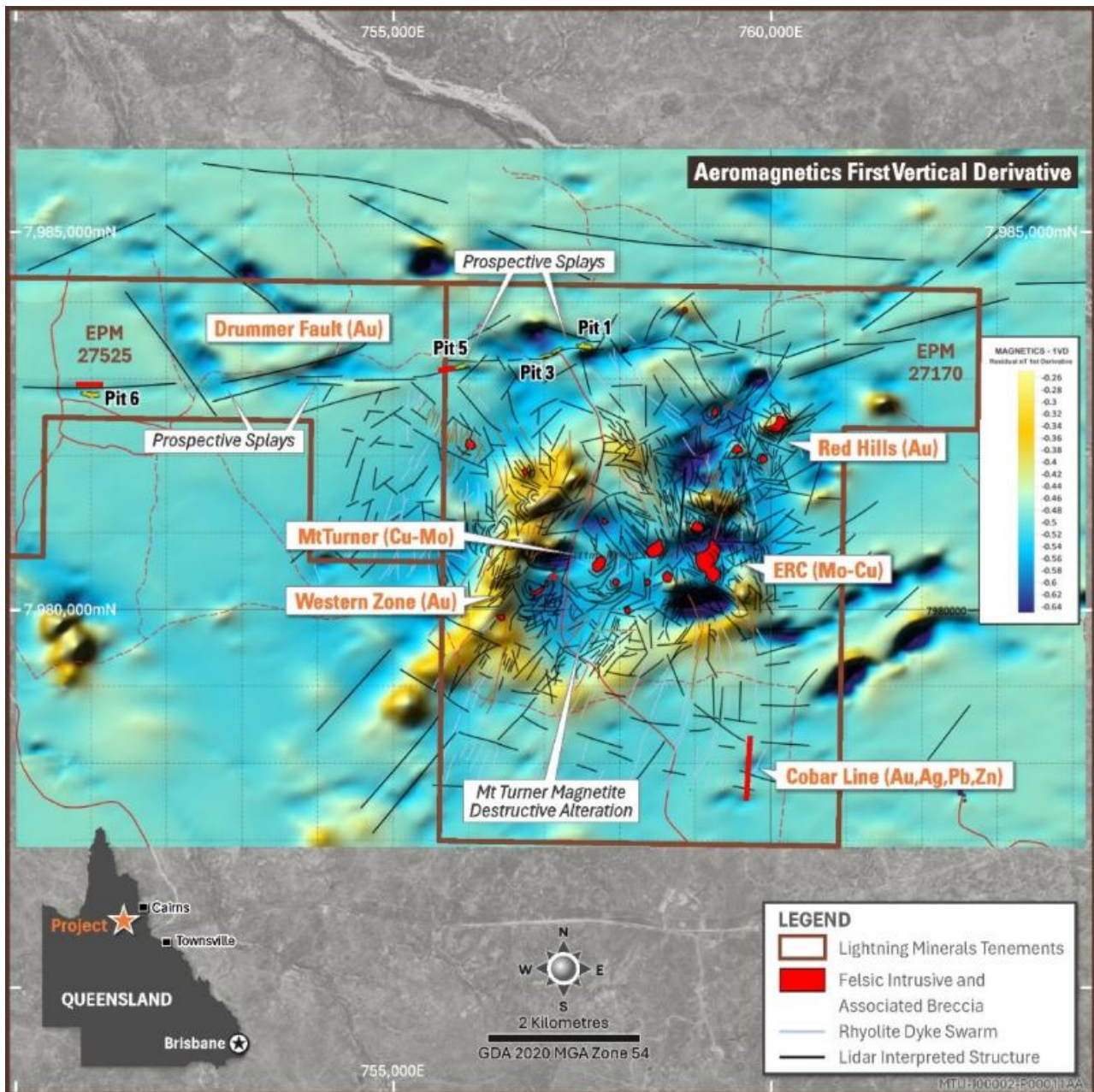


Figure 2. Map of Mt Turner key targets, including the ERC (Mo-Cu) target, over Aeromagnetic FVD.



EASTERN RHYOLITE COMPLEX INTEGRATED TARGET FEATURES

DATASET	OBSERVATION	EXPLORATION RELEVANCE
Historical soil geochemistry	Approximately 600 m by 400 m area containing historical soil values above 30 ppm Mo.	Defines a broad surface geochemical footprint.
Induced polarisation geophysics	Strong chargeability anomaly coincident with the historical soil anomaly and interpreted at approximately 120 m vertical depth.	Provides a subsurface geophysical vector indicating potential sulphides.
Geology and alteration	Pervasive sericite altered multi-phase rhyolitic intrusions and dyke swarms within intensely fractured granitic basement.	Supports Climax style exploration model.
Surface mineralisation	Oxidised stockwork veining observed at surface.	Indicates potential near surface mineralisation
Handheld XRF	Indicative readings of up to 1,400 ppm Mo from limonitic stockwork veins.	Screening data only; laboratory assays are required for confirmation.

CONFIRMATORY SOIL PROGRAM

L1M has completed a confirmatory soil sampling program across the historical molybdenum anomaly. A total of 49 samples have been submitted for laboratory analysis (refer to Figures 3 & 4). The program is intended to test the repeatability and continuity of the historical molybdenum response in two locations as a basis for developing immediate drill targets. Assay results are pending. The Company will report material results after receipt, validation and interpretation in accordance with the ASX Listing Rules and the JORC Code.

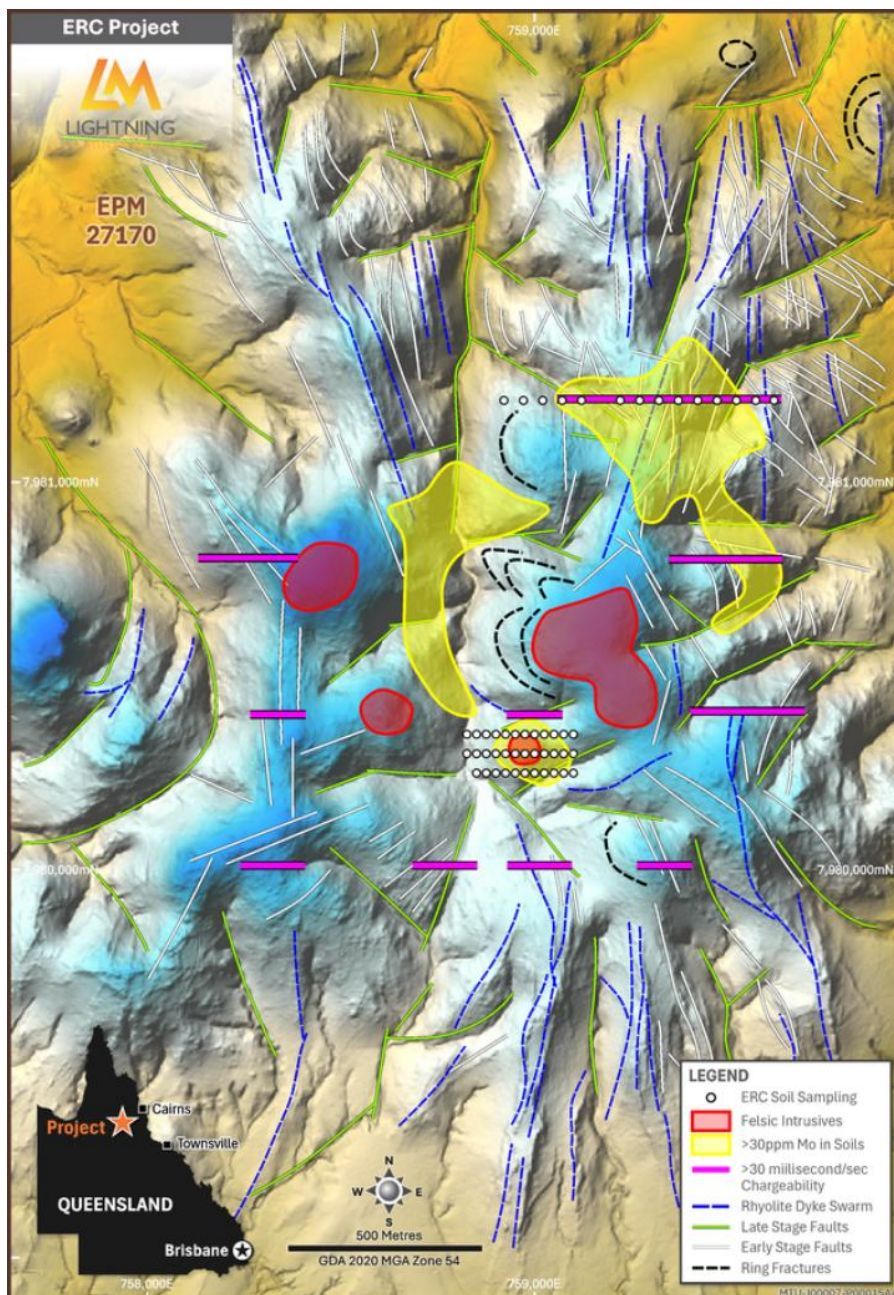


Figure 3. Map of ERC historical Mo Anomaly (yellow), I.P Chargeability (pink) and Soil sample Validation Sites (White) over LiDAR DEM (Digital Elevation Model)

ERC encompasses an area of 3.7 square kilometres of back-arc, multi-phase felsic rhyolites and quartz eye porphyry intrusives into basement granite.

The intrusives are associated by rhyolite dyke swarms, multi-phase breccias, and stock work veining in granite. The rhyolites, porphyry and granite have been extensively fractured and pervasively altered. Petrological observations indicate accessory fluorite within the rhyolitic intrusives.



An historical, extensive, annular Mo anomaly in soils overlies an intense chargeability anomaly at a vertical depth of 120 metres (surface rocks are heavily oxidised and have been leached of sulphides). The Mo anomaly is also characterised at surface by multi-phase, stock-work quartz veining with limonite filled fractures. Hand-held XRF (HHXRF) measurements of these fractures have returned up to 1400 ppm Mo (figure 4).

The geological setting and associated rock types display the classic characteristics of a Climax-type Mo porphyry system. These include:

- high fluorine levels
- highly anomalous Mo in soils
- surface stock-work veining with highly elevated Mo



Figure 4. ERC multi-phase, oxidised, stock-work veining in outcrop recorded during confirmatory soil sampling, GPS co-ordinates 759408mE 7981206mN.

STRATEGIC ALIGNMENT WITH MT TURNER GOLD + COPPER PROJECT

The ERC program directly supports L1M's 2026-2029 Strategic Plan, which identifies Mt Turner as the Company's Priority One flagship asset with the objective of advancing it toward a recognised district-scale gold and copper project supported by maiden JORC Mineral Resources.

This work:

- Confirms the exploration model for Mt Turner of a centralised Porphyry system with peripheral gold mineralisation, localised by surrounding structures



- adds a Climax-style molybdenum target to the Mt Turner pipeline
- integrates ~3,500 historical soil samples with reprocessed geophysics to unlock a previously unrecognised target
- broadens the district's commodity exposure to include strategic critical minerals
- establishes a pathway to drill testing following laboratory validation

Importantly, the molybdenum anomaly has not yet established the presence of associated copper mineralisation. Copper is highly mobile in the surface environment and may not report in surface sampling, while molybdenum is relatively immobile. The strong IP chargeability response at depth indicates the potential presence of sulphides beneath the oxide zone. Drilling will test for associated copper mineralisation, which if confirmed could materially enhance the target's significance.

NEXT STEPS

- receive and validate the 49 laboratory assay results;
- undertake targeted geological mapping and follow-up surface sampling across observed stock work veining within the confirmed Mo anomaly
- use these vectors to target a maiden reconnaissance style drill program

-end-

REFERENCES TO PREVIOUS ASX ANNOUNCEMENTS

16 April 2026 – Strategic Plan and Portfolio Simplification.

29 July 2026 - Investor Presentation – Unlocking a New District-Scale Gold System.

29 September 2026 – Investor Presentation – High Grade Tungsten. District Scale Gold

This announcement has been authorised for release by the Board of Lightning Minerals Limited. For more information, please visit: lightningminerals.com.au.

Enquiries in relation to the announcement, please contact:

Lightning Minerals Ltd (ASX: L1M)

Troy Brice

Managing Director

admin@lightningminerals.com.au

Tau Media

Jessica Fertig | +61 408 855 855

Investor & Media Relations

ir@lightningminerals.com.au

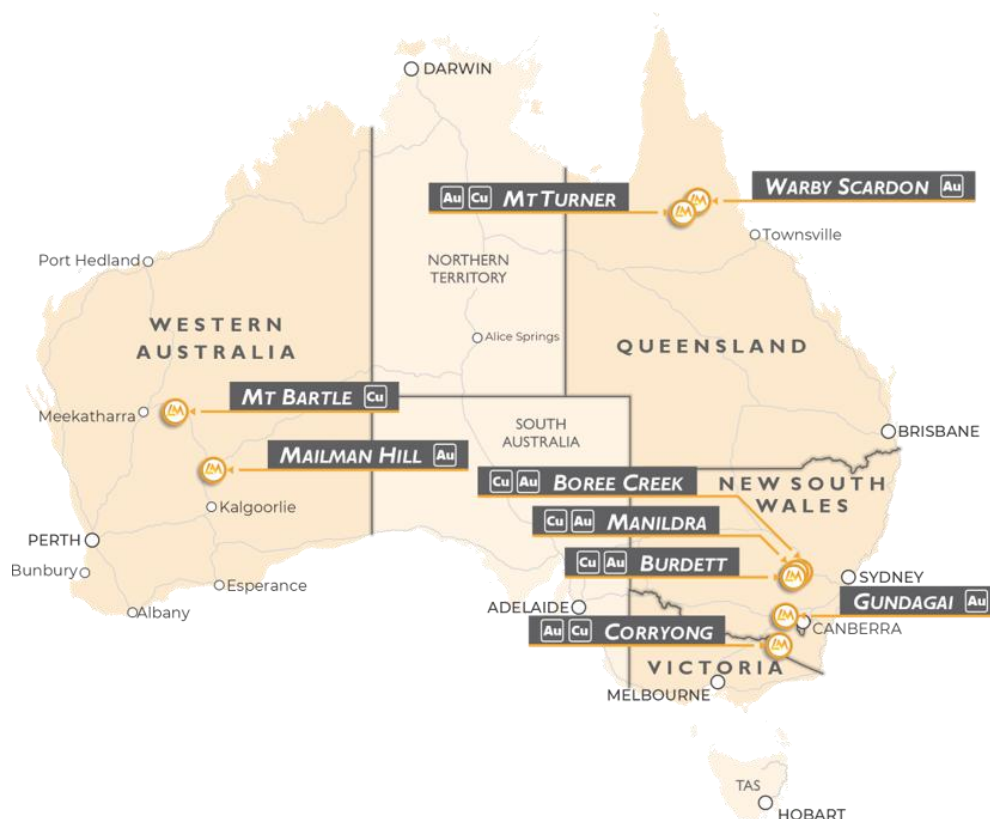


About Lightning Minerals Limited (ASX: L1M)

Lightning Minerals Limited is an Australian mineral exploration company focused on gold, copper, molybdenum and tungsten opportunities within its Australian project portfolio. The Company's principal asset is the wholly owned Mt Turner Project in northern Queensland. Exploration at Mt Turner is focused on gold, copper and molybdenum mineralisation. The Company is undertaking systematic exploration, including geochemical sampling, geophysical surveys, geological interpretation and drilling, to progressively evaluate the project's mineral potential and advance priority targets.

Lightning Minerals also holds the Warby Project in northern Queensland, a rapidly advancing tungsten exploration opportunity and an important component of the Company's critical-minerals strategy. Systematic exploration is being undertaken to evaluate the extent and continuity of tungsten mineralisation, refine priority target areas and inform subsequent phases of exploration.

The Company's Western Australian gold projects provide additional exploration and asset- development depth, complementing the Company's priority activities at Mt Turner and contributing to a broader pipeline of gold opportunities. Lightning Minerals' strategy is to create long-term shareholder value through disciplined exploration, technically driven target generation and responsible capital allocation.



Lightning Minerals Project Map



FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

COMPETENT PERSONS STATEMENT

The information contained herein that relates to exploration results is based on information compiled or reviewed by Mr Lee Spencer, who is a Competent Person and a member of the Australasian Institute of Mining and Metallurgy. Mr Spencer is a Director of TRS Management Pty Ltd, a contractor to the Company. Mr Spencer, B.Sc. (Hons) M.Sc. M.AusIMM, has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Spencer consents to the inclusion of his name in the matters based on the information in the form and context in which it appears.

REFERENCES TO PREVIOUS ANNOUNCEMENTS

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

APPENDIX 6

JORC Code, 2012 Edition – Table 1 (Section 4 & 5 not applicable)

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	Soil Samples - A total of 49 soil samples were collected samples collected at 50 metre spacing. Samples were collected by mattock to a nominal depth of 0.5 metre in the B horizon. Outcrop, coordinates, soil type and colour were logged. Samples were screened at 180 microns and the minus-180-micron fraction submitted for analysis. Rock Samples - A total of 5 samples were secured as random samples of available outcrop during soil sampling, samples were sawn logged and HHXRF used to determine metal content within various veinlets.
Drilling techniques	<i>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</i>	Not Applicable.

	<i>diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Not Applicable.
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.	Soil Samples • Sample site coordinates were noted, samples sites were logged for soil type, colour and basement outcrop. Logging is qualitative and appropriate for early-stage exploration. Rock Samples • Samples were sawn and macroscopically logged for lithology, alteration if any and mineralisation if any. All samples were 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 in-situ material	Soil samples • Soil samples were collected using a mattock to a maximum depth of 0.25 metre. Samples were collected, bagged and assigned a sample number. Coordinates were recorded (GDA94 Zone 55) along with soil type, colour, description and notes on any nearby outcrop. Samples were transported back to Georgetown facility where they were screened at 180 microns with the -180 micron fraction weighed and transferred to a soil packet. Screens were cleaned by air compressor between each sample. Rock samples • A total of 5 samples were secured as random samples of available outcrop during soil sampling, samples were sawn logged and handheld XRF used to determine metal content within various veinlets.

	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.	
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.	Soil samples will be analysed by ALS Laboratory Townsville/Brisbane using appropriate analytical techniques for the elements assayed. - ALS carry out internal checks as per their standard operating procedure. This results in around 10% of the total samples received being independently assayed as internal QA/QC. - Samples were transported to ALS Laboratory in Townsville and will be assayed using ALS assay method ME-MS61 for a 48 multi-element scan. Rock Samples were tested for anomalous elements using a handheld XRF. Handheld XRF readings are preliminary, semi-quantitative screening measurements. - They may be affected by calibration, surface condition, moisture, matrix effects, sample geometry and instrument settings. They are not laboratory assays and must not be used to estimate grade, continuity, tonnage or economic potential.
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.	Primary data is recorded in the field and transferred to spreadsheets and uploaded to the company's electronic data filing system. Assays are received from the Laboratory in excel format and appended to field data. Deviations of assays from observed mineralisation are re-assayed.
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 sample locations are recorded by gps and entered into field notes. - Grid system is GDA94 Zone 55. - For rock chip samples elevation data is recorded from the gps.

Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i>	• The soil sample spacing is appropriate for historical anomaly confirmation. • No compositing has been applied.
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i>	• Sampling soil lines were designed to cross perpendicular to the orientation of the historical soil anomaly. • The relationship between sample orientation and all possible mineralised structures is not fully understood at this early stage.
Sample security	• <i>The measures taken to ensure sample security.</i>	• Chief measure to ensure sample security was the adoption of an internal chain of custody. Samples were delivered from the field and delivered to courier for delivery to ALS Laboratory.
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• No internal review or audit of sampling techniques has been carried out.

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	• <i>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.</i>	• Sampling was carried out on EPM 27170 Mt Turner 100% owned by Lightning Minerals Pty Ltd. • The tenement is in good standing and under Queensland law gives the holder exclusive right to explore for minerals for a period of 5 years. The tenement can be extended for a further five years on application.

	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.	
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous exploration includes 1989 GSQ mapping, 1996 KGM Propriety Ltd mapping and soil sampling, 2024 Ismins Propriety Ltd IP Chargeability. No Drilling.
Geology	Deposit type, geological setting and style of mineralisation.	Mineralisation is interpreted to be hydrothermal stock-work porphyry type in a back-arc setting.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar. - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar. - dip and azimuth of the hole. - down hole length and interception depth. - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical	Not applicable.

	examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	Not applicable.
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.	Not applicable.
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.	Not Applicable.
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.	Not Applicable.
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).	Depending on assay results further work will be aimed at mapping the surface expression of porphyry style mineralisation and associated alteration.

- *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• <i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i> • <i>Data validation procedures used.</i>	• Sampling was conducted under a quality management system. All field data captured by hard copy is subsequently uploaded to a spreadsheet system and added to the stored database. The database is checked for input errors in the field and at head office.
Site visits	• <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> • <i>If no site visits have been undertaken indicate why this is the case.</i>	• Competent person has visited site on several occasions.
Geological interpretation	• <i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> • <i>Nature of the data used and of any assumptions made.</i> • <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> • <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> • <i>The factors affecting continuity both of grade and geology.</i>	• Project is in early exploration stage as such geological interpretation of any mineral deposits present is premature.
Dimensions	• <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	• Current sampling will not estimate the extent of mineralisation.

Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> <i>The assumptions made regarding recovery of by-products.</i> <i>Estimation of deleterious elements or other non-grade variables of economic significance (e.g., sulphur for acid mine drainage characterisation).</i> <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> <i>Any assumptions behind modelling of selective mining units.</i> <i>Any assumptions about correlation between variables.</i> <i>Description of how the geological interpretation was used to control the resource estimates.</i> <i>Discussion of basis for using or not using grade cutting or capping.</i> <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	Not Applicable.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	Not Applicable.
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	Not Applicable.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	Not Applicable.

Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Not Applicable.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	Not Applicable.
Bulk density	- Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. - The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. - Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Not Applicable.
Classification	- The basis for the classification of the Mineral Resources into varying confidence categories. - Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). - Whether the result appropriately reflects the Competent Person's view of the deposit.	Not Applicable.

Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• Not Applicable.
Discussion of relative accuracy/confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. · The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should · • Criteria JORC Code explanation Commentary include assumptions made and the procedures used. · These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• Not Applicable.

Sections 4 and 5 are not applicable at this exploration stage.

End