

Monazite Grades Increasing at Minta Est

A further 98-hole drill results received from 761-hole Minta Est campaign show repeated shallow THM zones with significant monazite content (~5.69% monazite), TREO of ~24% NdPr and ~1% DyTb highlighting significant magnet REOs

Highlights¹

- Significant TREO* (monazite) intercepts within THM — TREO* up to 3.04% with calculated monazite up to 5.69% of recovered HMC
- Extends area of elevated TREO/calculated monazite in THM highlighted in previous results (Batches 31 and 32) approximately 5km to the south. Area is coincident with elevated in-situ TREO results up to 1.01% and 1.18% TREO (MRAU0242 and MRAU0243, respectively)
- Open at depth — 26 holes end with at least 0.5% TREO* in recovered concentrate (THM)
- Drill sections show consistent elevated TREO/calculated monazite within the saprolitic horizon and the end of drill holes
- 50 of 98 holes contain at least 1% calculated monazite in recovered concentrate
- Magnet rare-earth consistency — grades up to 23.85% NdPr and 0.92% DyTb of TREO

Lion Rock CEO, Theuns de Bruyn, said: “Minta Est’s mineralogy continues to deliver as we are now seeing up to 5.69% monazite in recovered concentrate, shallow THM intercepts, repeated monazite-bearing intervals with estimated TREO* up to 3.04%, and a consistent magnet rare-earth signature in tested composites. To further enhance today’s results, next month we expect to release complementary in-situ TREO assay results.

“A clear area of elevated monazite content in THM is emerging, as the north-south drainage channel is consistently associated with elevated TREO (>1%)/calculated monazite assays. This area is coincident with the elevated in-situ TREO assay results reported in Lion Rock’s most recent ASX announcement. Most importantly, these drilling results are all underlain by an interpreted leucogranite which is potentially monazite-enriched.

“It is clear that many of the drillholes, and our highest-grade TREO results, end in mineralisation and saprolitic granite, below the current auger drilling depth limit. This weathered leucogranite is emerging as a highly promising target to be drill tested in the new year.

“Last week, we also welcomed two senior officials from the Australian High Commission in Nigeria to our recently commissioned laboratory in Yaoundé. The in-country preparation hub and laboratory has capacity to advance concentrate and whole-sample assay streams in parallel. Our focus is turning that capability into a sustained flow of results, sharper drill targets and a clearer picture over all tenements.”

¹ THM is the heavy-mineral yield from the original dry sample. TREO* and calculated monazite are percentages of recovered THM concentrate (HMC), not in-situ sample grades. TREO* is a limited-suite XRF estimate; calculated monazite is a laboratory proxy based on XRF results.

Lion Rock Minerals Limited (**ASX: LRM**) (**Lion Rock** or the **Company**) is pleased to announce a further four batches of Minta Est drilling results, building on the strong THM, monazite and rare-earth results announced for Batches 31 and 32. Batches 33, 34, 35 and 36 comprise over 615m in a further 98 holes, delivering strong THM zones with concentrate grades up to 18.75%, 5.69% calculated monazite and 3.04% estimated TREO*.

The elevated TREO/calculated monazite assays are widespread, with 50 of the 98 holes containing at least 1% calculated monazite in HMC and 52 contain at least 0.5% estimated TREO*. Equally encouraging is the fact that 26 of the 98 holes finished in mineralisation (>0.5% TREO in HMC).

Batch 33 composite test work adds further encouragement, the assayed middlings returned 2.671% TREO, with NdPr comprising 23.85% and DyTb 0.92% of TREO. This maintains the approximately 24% NdPr and 1% DyTb composition reported previously for Batches 31 and 32². The results relate to a separated composite stream; a complete recovery or upgrading factor cannot be calculated because the magnetic fraction had insufficient mass for assay.

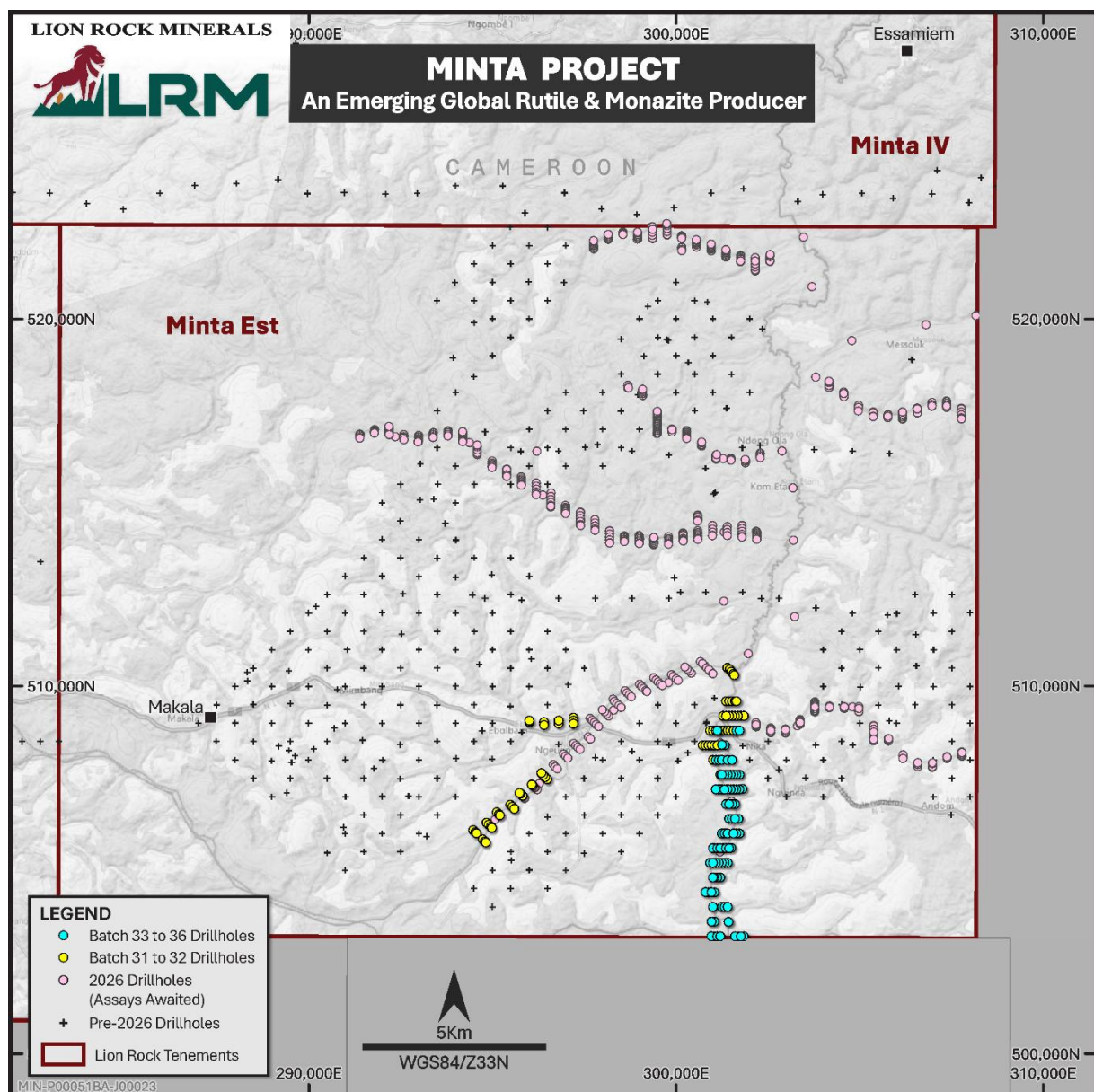


Figure 1: Minta Project auger drill hole locations.

² Refer ASX announcement dated 14 October 2026 for further information.

Significant rare earths and calculated-monazite results

Batches 33, 34, 35 and 36 comprise over 615m of drilling in a further 98 holes (ME0127 – ME0220) with the holes again targeting shallow alluvial drainage channels and adjacent residual profiles. The holes are located along a north-south oriented drainage channel across an area of about 6km in length with east-west drill sections 500-900m long and about 400m apart (refer Figures 1 and 2).

Drill samples were processed to recover their HMC with XRF analysis then used to measure the chemistry of that concentrate. TREO* with calculated-monazite* is then determined from the XRF data. Table 1 below shows selected TREO/calculated-monazite intervals within the recovered HMC.

Table 1: Selected TREO* and calculated-monazite intervals within recovered HMC;
THM is the mass yield from the original sample

Hole	From (m)	To (m)	Interval (m)	TREO* in HMC	Calc. monazite in HMC	THM
ME0127	7.0	8.0 (EOH)	1.0	1.43%	2.65%	0.44%
ME0128	5.0	7.0 (EOH)	2.0	0.72%	1.36%	2.31%
ME0129	4.0	6.0	2.0	0.58%	1.15%	2.31%
ME0134	3.0	5.0	2.0	0.76%	1.42%	1.27%
ME0136	3.0	5.0 (EOH)	2.0	0.77%	1.44%	0.74%
ME0138	5.0	6.0	1.0	0.52%	1.0%	1.43%
ME0138T	5.0	6.0	1.0	1.06%	2.00%	NA
ME0140	5.0	7.0 (EOH)	2.0	1.01%	1.85%	2.43%
ME0145	5.0	8.0	3.0	0.61%	1.12%	6.09%
ME0146	7.0	8.0 (EOH)	1.0	0.69%	1.31%	0.61%
ME0147	6.0	7.0 (EOH)	1.0	0.65%	1.23%	8.05%
ME0148	4.0	5.0	1.0	0.97%	1.85%	4.54%
ME0149	5.0	6.0	1.0	0.79%	1.54%	2.01%
ME0154	2.0	3.3 (EOH)	1.3	0.71%	1.33%	0.82%
ME0156	4.0	5.0	1.0	1.50%	2.85%	2.80%
ME0157	0.0	2.65	2.65	0.51%	0.97%	1.14%
ME0158	0.0	6.0	6.0	0.59%	1.10%	1.31%
ME0160	6.0	7.0 (EOH)	1.0	0.74%	1.37%	1.87%
ME0165	4.0	6.0 (EOH)	2.0	0.90%	1.71%	3.93%
ME0170	7.0	8.0 (EOH)	1.0	2.90%	5.62%	0.28%
ME0171	6.0	7.0 (EOH)	1.0	2.45%	4.65%	0.33%
ME0173	0.0	4.2 (EOH)	4.2	0.58%	1.10%	0.58%
ME0180	2.0	4.0 (EOH)	2.0	0.87%	1.66%	1.09%
ME0181	5.0	7.0	2.0	0.73%	1.44%	2.95%
ME0186	6.0	8.0 (EOH)	2.0	0.94%	1.76%	1.21%
ME0189	3.0	7.0 (EOH)	4.0	1.15%	2.20%	1.06%
ME0191	6.0	7.0 (EOH)	1.0	1.06%	2.00%	0.62%
ME0193	5.0	7.0	2.0	0.60%	1.17%	1.46%
ME0197	5.0	7.0	2.0	0.64%	1.24%	3.15%
ME0201	8.0	9.0 (EOH)	1.0	0.83%	1.58%	0.62%
ME0202	2.0	3.0 (EOH)	1.0	1.25%	2.34%	0.34%
ME0203	3.0	6.0 (EOH)	3.0	1.63%	2.94%	0.91%
ME0204	3.0	5.0	2.0	1.96%	3.50%	0.69%
ME0205	4.0	7.0 (EOH)	3.0	1.73%	3.19%	0.68%
ME0206	3.0	4.0	1.0	1.96%	3.58%	0.40%
ME0217	6.0	7.0	1.0	1.13%	2.15%	2.07%
ME0218	6.0	8.0 (EOH)	2.0	1.80%	3.40%	0.95%

Reporting bases: THM is recovered heavy-mineral mass as a percentage of the original dry sample. TREO* and calculated monazite are percentages within recovered HMC. These different denominators must not be directly compared or expected to reconcile.

TREO* = $\text{CeO}_2 + \text{La}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Y}_2\text{O}_3$; below-detection components are assigned zero.

Calculated monazite is the laboratory Calc Mz proxy. EOH = end of hole; NA = absent from the supplied THM file.

The recovered HMC also returned titanium, zirconium and niobium oxide chemistry, continuing the multi-element story identified in Batches 31 and 32². Further mineralogical work will assess the associated mineral opportunity, including rutile, ilmenite and zircon.



Most importantly, these drilling results are all underlain by an interpreted leucogranite which is potentially monazite-enriched. With many of the drillholes ending in mineralisation (26 of the 98 drill holes with 0.5% TREO at end of hole) and ending in saprolitic granite, the weathered leucogranite is emerging as a highly promising target yet to be effectively drill tested.

Strong Total Heavy Mineral results

THM measures recovered heavy-mineral mass relative to the original dry sample. Leading THM results include:

- **4m @ 6.66% THM from 4m (ME0131)**
 - including 3m @ 8.27% THM from 5m
- **3m @ 6.09% THM from 5m (ME0145)**
 - including 4m @ 5.03% THM from 2m (ME0149) including 2m @ 8.53% TH from 2m
- **3.7m @ 13.35% THM from 4m to EOH (ME0179)**
 - including 1m @ 18.75% THM from 5m
- **4.35m @ 3.54% THM from surface to EOH (ME0188)**
 - including 2.35m @ 5.79% THM from 2m to EOH with peak of 1m @ 9.01% THM from 3m

Table 2 below summarises the significant THM intervals >0.5% THM.

Table 2: Significant THM composite intervals (>5% THM)

Hole	From (m)	To (m)	Interval (m)	THM	Higher-grade component
ME0131	4.0	8.0	4.0	6.66%	3m @ 8.27% THM from 5m
ME0145	5.0	8.0	3.0	6.09%	2m @ 8.12% THM from 5m
ME0146	5.0	6.0	1.0	5.41%	
ME0147	6.0	7.0 (EOH)	1.0	8.05%	
ME0149	2.0	6.0	4.0	5.03%	2m @ 8.58% THM from 2m
ME0160	5.0	6.0	1.0	5.65%	
ME0164	6.0	6.5 (EOH)	0.5	7.46%	
ME0165	5.0	6.0 (EOH)	1.0	6.02%	
ME0167	5.0	7.0	2.0	6.50%	1m @ 7.67% THM from 6m
ME0170	6.0	7.0	1.0	5.14%	
ME0172	6.0	7.0 (EOH)	1.0	5.27%	
ME0175	7.0	7.7 (EOH)	0.7	6.44%	
ME0177	6.0	7.6 (EOH)	1.6	6.36%	1m @ 6.86% THM from 6m
ME0179	0.0	2.0	2.0	6.38%	1m @ 11.76% THM from 1m
ME0179	4.0	7.7	3.7	13.35%	1M @ 18.75% THM from 5m
ME0188	2.0	4.35 (EOH)	2.35	5.79%	1m @ 9.01% THM from 3m
ME0190	4.0	5.0	1.0	6.44%	

Table 2 includes all 23 individual sample intervals above 5% THM. All supplied composite intervals averaging above 5% THM are included as main intervals or nested higher-grade components; overlapping results are not added together. Main composites use the widest qualifying interval from the supplied 0%, 1.5% and 3% cut-off workbooks. Standalone samples above 5% THM are also included and labelled "Single sample interval". Higher-grade components use supplied nested composites or the peak individual sample. Composite grades are length-weighted, without top cutting or assigning zero to missing results. $THM (\%) = (HM \text{ mass} / \text{tested sand split mass}) \times (\text{total sand mass} / \text{original dry-sample mass}) \times 100$.

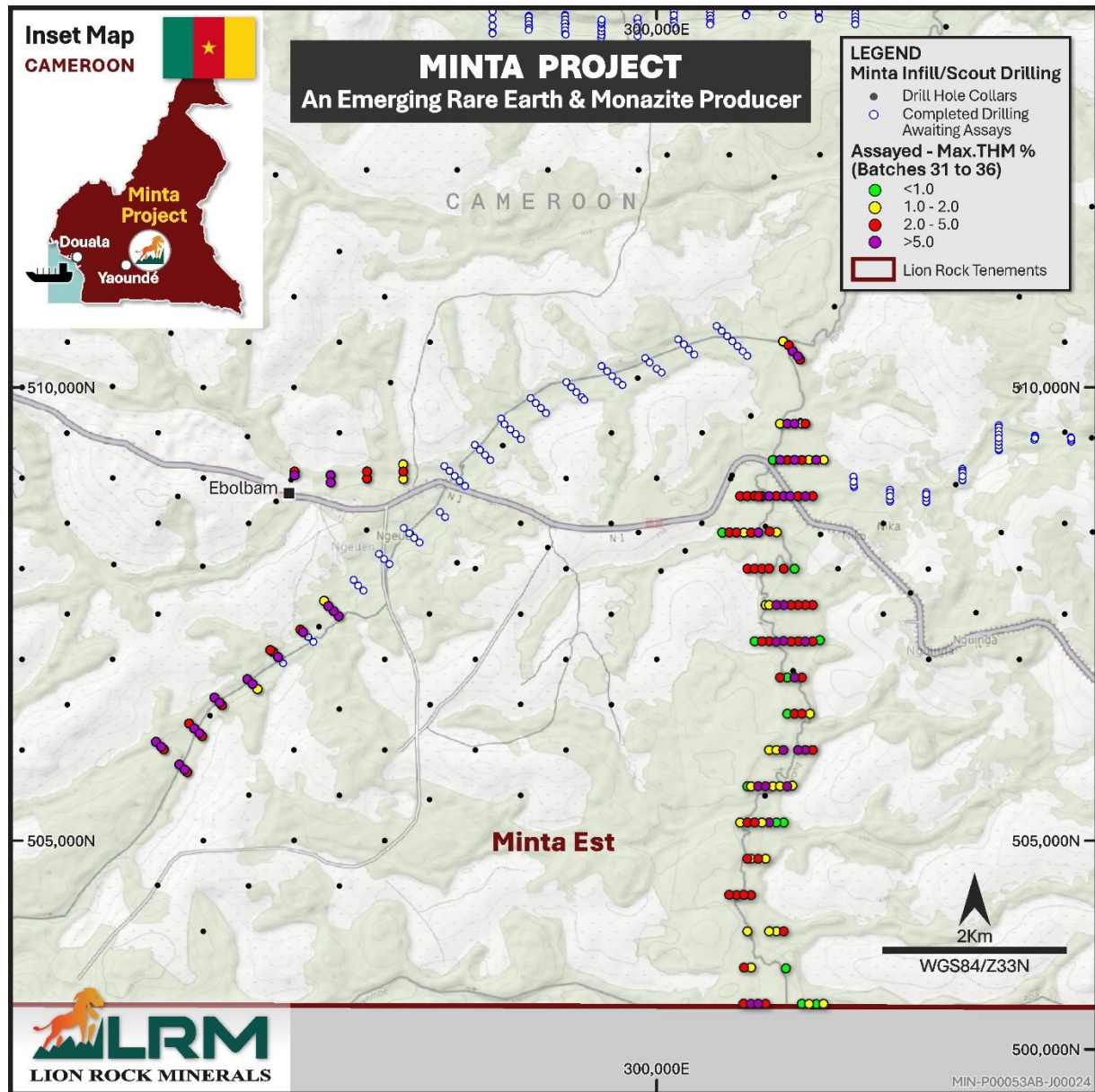


Figure 3: Minta Project Auger drill hole locations - Max THM % (Batches 31 to 36).

Batch magnetic-separation results

Magnetic-separation testing was undertaken on samples from Batch 33, which showed composite middlings grade ranging up to 2.671% TREO and 0.662% magnet REO. NdPr comprises 23.85% of TREO and DyTb 0.92%, consistent with the approximately 24% and 1% split announced previously. The middlings represent 13.77% of recovered HMC mass. These are separate composite tests, not a measure of changing in-situ grade or improved recovery.

The magnetic fraction represents 5.26% of recovered HMC mass and has no ICP assay because of insufficient mass. Its rare-earth content is undergoing analysis.

Table 3: Batch 33 composite THM magnetic-separation ICP-OES results.

Batch	Fraction	Recovered HMC mass	TREO	Magnet REO	NdPr / TREO	DyTb / TREO	TREO distribution
33	Magnetic	5.26%	Not assayed	—	—	—	Not determined
33	Middlings	13.77%	2.671%	0.662%	23.85%	0.92%	Not determined
33	Non-magnetic	80.97%	0.044%	0.011%	22.69%	1.45%	Not determined

TREO excludes Y_2O_3 in this ICP table. Corrected masses are normalised to the 119.80g total recovered streams, from a 120.12g feed. Calculated loss is 0.32g (0.27% of feed). Unassayed material is not assigned a zero grade.

Each batch composite follows the laboratory's confirmed preparation basis: one-eighth of each contributing THM sample, with duplicates included and analytical standards and samples recorded as insufficient mass excluded. Appendix 3 provides the sample schedule and nominal split masses. The composite is a batch-level screening test and does not establish individual-hole or in-situ grades.

Next steps

- Advance the Minta Est results pipeline: integrate further batch results with Batches 31–36 to sharpen the geological interpretation and rank follow-up targets.
- Confirm the mineral assemblage through XRD, QEMSCAN or equivalent mineralogical work.
- Prioritise deeper testing of the saprolite and underlying granite.

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ABOUT LION ROCK MINERALS

Lion Rock Minerals Limited (**ASX: LRM**) is an ASX-listed critical minerals developer advancing the Minta Rare Earth and Monazite Project, an 8,800 km² province in Cameroon, Central Africa. The Project hosts shallow residual and alluvial rutile mineralisation across a province-scale footprint, with a separate monazite-bearing rare earth evaluation stream at Minta Est. Lion Rock is led by a management team with direct experience operating and developing major rutile projects.

The ICP-OES programme directly measured 16 elements included on the 2025 U.S. List of Critical Minerals: all 15 listed rare earth elements, together with scandium.³

Minta offers Lion Rock potential exposure to titanium minerals, zirconium and rare-earth elements, including neodymium, praseodymium, dysprosium and terbium. This combination gives Lion Rock a differentiated titanium and rare-earth platform, within one extensive project area.

COMPETENT PERSON'S STATEMENT

The information contained in this announcement that relates to exploration results at the Minta Rare Earth and Monazite Project is based on information compiled by Lion Rock Minerals personnel and reviewed and approved by Ms Chantelle Obermeyer, a Competent Person who is a member of the South African Council for Natural Scientific Professions (SACNASP). Ms Obermeyer is an independent consultant working as Principal Geologist for VBKOM Mining and Geological Consulting Engineers. Ms Obermeyer has sufficient experience 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 JORC Code. Ms Obermeyer consents to the inclusion in this announcement of the matters based on her information in the form and context in which it appears.

³ United States Department of the Interior, through the U.S. Geological Survey, published the final 2025 List of Critical Minerals on 6 November 2025, outlining 60 minerals vital to the U.S. economy and national security that face potential risks from disrupted supply chains.

FORWARD-LOOKING STATEMENTS

Statements concerning planned interpretation, mineralogical work, further sampling and deeper drilling are forward-looking statements. Their timing and scope remain subject to technical review, funding, approvals, access, weather, laboratory capacity and operational considerations. Exploration results do not establish a Mineral Resource, economic viability, mineral-product specification or commercial recovery. Actual outcomes may differ materially from expectations.

BASIS OF OXIDE-EQUIVALENT CALCULATIONS

For drill-sample HMC XRF results, TREO* means the limited-suite sum $\text{CeO}_2 + \text{La}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Y}_2\text{O}_3$, consistent with the HMC reporting basis in the 14 October 2026 Batch 31–32 announcement. It is not a full-suite TREO assay. Below-detection oxide components are assigned zero; samples without an HMC assay are excluded from calculations, not assigned zero.

For the separate Batch 33 ICP testwork, TREO is the sum of the lanthanide 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 and Lu_2O_3 , excluding Y_2O_3 . Magnet REO is $\text{Pr}_6\text{O}_{11} + \text{Nd}_2\text{O}_3 + \text{Dy}_2\text{O}_3 + \text{Tb}_4\text{O}_7$. NdPr and DyTb are oxide splits of TREO. These definitions must not be interchanged with TREO*.

Element-to-oxide factors applied to ICP ppm values are La 1.1728, Ce 1.2284, Pr 1.2082, Nd 1.1664, Sm 1.1596, Eu 1.1579, Gd 1.1526, Tb 1.1762, Dy 1.1477, Ho 1.1455, Er 1.1435, Tm 1.1421, Yb 1.1387 and Lu 1.1371. Oxide ppm are divided by 10,000 to report percent.

APPENDIX 1: REPORTING BASIS AND DEFINITIONS

Term	Definition used in this draft
THM	Recovered heavy-mineral mass as a percentage of original dry-sample mass. 320 numeric results; 21 nd entries; 18 twin-hole intervals absent. Laboratory sink percentage alone is not THM.
HMC	Recovered heavy-mineral concentrate from the tested +45 μm –1 mm sand fraction.
TREO*	Limited-suite HMC XRF sum $\text{CeO}_2 + \text{La}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Y}_2\text{O}_3$. Includes yttrium; not a full-suite assay.
Calculated monazite	Laboratory Calc Mz proxy within HMC, not a direct mineralogical measurement or an in-situ grade.
Significant intersection	Continuous primary intervals each $\geq 0.5\%$ TREO* in HMC, length-weighted without top cutting. No bridging of missing or below-threshold assays.
EOH	End of hole, established by comparison with the collar total depth. It does not prove continuation below drilling.
IM	Insufficient mass for HMC XRF; reported as missing and excluded from grade statistics.
<DL / 0.00	Below detection, or calculated result rounding to 0.00%; detection-limit components are treated as zero for draft TREO*.
Primary interval	Drill interval after excluding dispatch duplicates and field standards. Twin holes retain their distinct hole IDs.

Table A1.1: Batch coverage and HMC assay availability

Batch	Dispatch entries	QA entries excluded	Primary intervals	HMC XRF available	HMC XRF IM
33	218	11	207	143	64
34	160	8	152	138	14
35	207	11	196	160	36
36	78	4	74	60	14

Sources: laboratory Client Report dated 9 October 2026; dispatch lists dated 7 and 17 July 2026 and drill logs; 261013_Collars_33_34.xlsx; Batch 33_34 THM Results and 0%, 1.5% and 3% cut-off workbooks, 261013_Collars_35_36.xlsx; Batch 35_36 THM Results and 0%, 1.5% and 3% cut-off workbooks; LR26-03 Mz ICP workbook dated 2 September 2026, with A3 assigned to Batch 33 on company instruction; ASX releases dated 8 and 14 October 2026; and supplied preparation correspondence. Laboratory Batch A covers Batches 31–33; Batch B covers Batches 34–36.

APPENDIX 2: BATCH 33 AND 34 DRILL-HOLE SUMMARY AND RESULTS

Drill-hole coordinates, sampled depth, valid numeric THM results, maximum single-interval THM, TREO and calculated-monazite, and end-of-hole reasons. Coordinates are plotted as WGS 84 / UTM Zone 33N.

Batch	Hole	Easting	Northing	RL (m)	Sampled depth (m)	Valid THM intervals	Max THM	Max TREO	Max calc. monazite	End-of-hole reason
33	ME0127	301720	507600	632.0	8.0	8	2.47%	1.43%	2.65%	1 m saprolite
33	ME0128	301640	507600	637.0	7.0	7	3.06%	0.89%	1.56%	1 m saprolite
33	ME0129	301080	508000	637.0	7.0	7	2.64%	0.63%	1.23%	1 m saprolite
33	ME0130	301161	508000	636.0	6.0	6	2.26%	0.42%	0.81%	1 m saprolite
33	ME0131	301640	508800	617.0	9.0	5	9.35%	0.43%	0.75%	1 m saprolite
33	ME0132	301720	508801	644.0	8.0	8	2.31%	0.49%	0.82%	1 m saprolite
33	ME0133	301239	508003	632.0	5.5	6	3.67%	0.51%	0.96%	Bedrock
33	ME0134	301200	507600	641.0	6.0	6	1.64%	0.92%	1.73%	1 m saprolite
33	ME0135	301121	508800	651.0	8.0	8	2.86%	0.42%	0.80%	1 m saprolite
33	ME0136	301323	508403	641.0	5.0	5	1.17%	0.98%	1.81%	1 m saprolite
33	ME0137	301245	508411	636.0	6.7	6	2.47%	0.50%	1.00%	Pebbles blocked sampler
33	ME0138	301560	507600	643.0	7.0	5	3.04%	0.82%	1.58%	1 m saprolite
33	ME0138T	301560	507600	643.0	7.0	0	NA	1.06%	2.00%	1 m saprolite
33	ME0139	301240	507200	644.0	8.0	8	2.36%	0.40%	0.73%	1 m saprolite
33	ME0140	301400	508000	640.0	7.0	6	4.59%	1.31%	2.39%	1 m saprolite
33	ME0141	301520	508000	644.0	3.0	3	0.72%	0.45%	0.81%	Possible bedrock
33	ME0142	301799	507212	649.0	4.0	4	0.40%	—	—	1 m saprolite
33	ME0143	301720	507199	637.0	6.0	4	2.32%	0.57%	1.12%	1 m saprolite
33	ME0144	301480	507600	638.0	10.0	6	3.25%	0.47%	0.92%	1 m saprolite
33	ME0145	301400	507600	635.0	9.0	6	9.25%	0.86%	1.58%	1 m saprolite
33	ME0146	301320	507600	640.0	8.0	6	5.41%	0.69%	1.31%	1 m saprolite
33	ME0147	301638	507197	644.0	7.0	6	8.05%	0.65%	1.23%	Pebbles blocked sampler
33	ME0148	301600	506800	635.0	6.0	6	4.54%	0.97%	1.85%	1 m saprolite
33	ME0149	301520	506800	648.0	7.0	7	12.39%	0.79%	1.54%	1 m saprolite
33	ME0150	301160	507200	644.0	7.0	7	3.45%	0.47%	0.92%	1 m saprolite
33	ME0151	301080	507200	636.0	5.5	6	0.98%	0.74%	1.37%	Possible bedrock
33	ME0152	301360	506800	648.0	7.0	7	4.00%	0.42%	0.85%	1 m saprolite
33	ME0153	301440	506800	647.0	3.6	4	0.72%	0.26%	0.49%	Possible bedrock
33	ME0154	301440	506400	641.0	3.3	3	0.82%	0.71%	1.33%	Possible bedrock
33	ME0155	301240	507600	635.0	8.0	8	1.69%	0.53%	1.04%	1 m saprolite
33	ME0156	301564	507200	648.0	6.0	6	2.80%	1.50%	2.85%	Pebbles blocked sampler
34	ME0157	301691	506400	627.0	2.65	3	1.41%	0.63%	1.22%	Possible bedrock
34	ME0157T	301691	506400	627.0	3.0	0	NA	0.54%	1.02%	1 m saprolite
34	ME0158	301720	506000	633.0	7.0	7	2.59%	0.74%	1.37%	1 m saprolite
34	ME0159	301482	507197	646.0	7.0	7	2.72%	0.40%	0.79%	No penetration in saprolite; possible bedrock
34	ME0160	301399	507203	643.0	7.0	7	5.65%	0.74%	1.37%	1 m saprolite
34	ME0161	301520	506400	647.0	7.6	8	2.84%	0.44%	0.81%	Possible bedrock
34	ME0162	301240	506000	573.0	4.45	5	1.27%	0.56%	0.98%	Bedrock
34	ME0163	301320	506000	638.0	1.9	2	1.63%	0.38%	0.76%	Bedrock
34	ME0164	301640	506000	624.0	6.5	6	7.46%	0.31%	0.62%	No penetration in gravel
34	ME0165	301317	507195	635.0	6.0	6	6.02%	1.29%	2.42%	Pebbles blocked sampler
34	ME0166	301600	506400	647.0	6.8	7	2.19%	0.48%	0.94%	Sampler stuck in saprolite/gravel
34	ME0167	301397	506000	655.0	9.0	9	7.67%	0.47%	0.90%	1 m saprolite
34	ME0168	301040	505599	642.0	9.0	9	1.88%	0.54%	1.05%	1 m saprolite
34	ME0169	301000	505600	630.0	3.8	4	0.57%	0.85%	1.60%	Possible bedrock
34	ME0170	301120	505600	649.0	8.0	8	5.14%	2.90%	5.62%	1 m saprolite
34	ME0171	301495	505607	635.0	7.0	7	1.64%	2.45%	4.65%	1 m saprolite
34	ME0172	301560	506000	608.0	7.0	7	5.27%	0.66%	1.27%	No penetration in gravel
34	ME0173	301400	505200	630.0	4.2	5	0.90%	0.80%	1.56%	Possible bedrock
34	ME0174	301280	505600	632.0	2.5	3	1.02%	0.44%	0.85%	Possible bedrock
34	ME0175	301200	505600	642.0	7.7	8	6.44%	0.59%	1.12%	Bedrock
34	ME0176	301360	505601	626.0	3.0	3	1.78%	0.33%	0.62%	Bedrock
34	ME0177	301439	505599	641.0	7.6	8	6.86%	0.47%	0.91%	Pebbles blocked sampler
34	ME0177T	301439	505599	641.0	8.0	0	NA	0.46%	0.89%	Pebbles blocked sampler
34	ME0178	301320	505200	658.0	2.4	3	0.81%	0.72%	1.31%	Possible bedrock
34	ME0179	301240	505200	642.0	7.7	8	18.75%	0.24%	0.46%	No penetration in gravel
35	ME0180	300920	505200	643.0	4	4	1.24%	1.21%	2.31%	1 m saprolite
35	ME0181	300880	504400	636.0	8	8	4.51%	0.91%	1.81%	1 m saprolite
35	ME0182	300799	504403	636.0	7	7	2.73%	0.42%	0.80%	1 m saprolite
35	ME0183	301160	505200	615.0	5.5	6	1.83%	0.25%	0.50%	Bedrock
35	ME0184	301080	505201	659.0	5	5	2.44%	0.39%	0.77%	Possible bedrock
35	ME0185	301000	504000	626.0	2.4	3	1.51%	0.40%	0.81%	Possible bedrock
35	ME0186	301040	503600	649.0	8	8	1.70%	1.12%	2.09%	1 m saprolite
35	ME0187	300962	503600	641.0	4.9	5	2.01%	0.46%	0.88%	Bedrock
35	ME0188	301040	503200	638.0	4.35	5	9.01%	0.11%	0.28%	Possible bedrock
35	ME0189	300956	503201	642.0	7	7	2.55%	2.45%	4.65%	Saprolite
35	ME0190	301119	503201	625.0	6.7	7	6.44%	0.34%	0.69%	Bedrock
35	ME0191	301200	503200	612.0	7	6	3.25%	1.06%	2.00%	1 m saprolite

Batch	Hole	Easting	Northing	RL (m)	Sampled depth (m)	Valid THM intervals	Max THM	Max TREO	Max calc. monazite	End-of-hole reason
35	ME0192	301200	504801	621.0	5	5	1.22%	0.47%	0.92%	1 m saprolite
35	ME0193	301120	504800	647.0	8	7	2.62%	0.67%	1.31%	1 m saprolite
35	ME0194	301000	505200	574.0	7	6	2.89%	0.35%	0.69%	Possible bedrock
35	ME0195	301040	504800	636.0	9	9	1.61%	0.53%	1.03%	1 m saprolite
35	ME0196	301240	504000	641.0	3.25	4	1.50%	0.38%	0.73%	Granitic bedrock
35	ME0196T	301243	504002	642.0	3.3	4	0.76%	0.41%	0.81%	Granitic bedrock
35	ME0197	300999	504801	629.0	8	8	3.45%	0.69%	1.35%	1 m saprolite
35	ME0198	301320	504000	638.0	5.8	6	1.86%	0.47%	0.93%	Possible bedrock
35	ME0199	301040	504400	629.0	7	7	2.24%	0.29%	0.55%	1 m saprolite
35	ME0200	300960	504402	626.0	5.7	6	3.70%	0.28%	0.56%	Bedrock
35	ME0201	301400	504000	637.0	9	9	4.25%	0.83%	1.58%	1 m saprolite
35	ME0202	301424	503591	643.0	3	3	0.99%	1.25%	2.34%	>1 m saprolite
35	ME0203	301840	503200	632.0	6	6	1.21%	2.26%	4.12%	1 m saprolite
35	ME0204	301680	503199	623.0	6	6	1.07%	2.25%	3.98%	1 m saprolite
35	ME0205	301600	503200	636.0	7	7	0.90%	2.85%	5.27%	1 m saprolite
35	ME0206	301760	503198	617.0	5	5	0.40%	1.96%	3.58%	Saprolite
35	ME0207	301440	502000	630.0	9	9	3.25%	0.31%	0.61%	1 m saprolite
35	ME0208	301360	501999	617.0	7	7	1.74%	0.29%	0.54%	1 m saprolite
35	ME0209	301280	502000	633.0	9	9	2.49%	0.35%	0.68%	1 m saprolite
36	ME0210	301680	502400	658.0	8.1	9	4.62%	0.81%	1.35%	Gravel blockage
36	ME0211	301600	502000	629.0	5.45	6	1.56%	0.38%	0.73%	Bedrock
36	ME0212	301680	502011	631.0	9	9	3.89%	0.65%	1.17%	1 m saprolite
36	ME0213	301520	502000	635.0	10	10	2.83%	0.32%	0.61%	1 m saprolite
36	ME0214	301360	502800	633.0	4.9	5	1.25%	0.46%	0.92%	Hard bedrock / boulder
36	ME0215	301204	502800	636.0	3.72	4	1.14%	0.30%	0.61%	Bedrock
36	ME0216	301200	502002	642.0	8	8	3.22%	0.32%	0.63%	Rising sands
36	ME0217	301120	502007	650.0	8	8	2.93%	1.13%	2.15%	Possible bedrock
36	ME0218	301282	502800	622.0	8	8	1.87%	3.04%	5.69%	Saprolite
36	ME0219	301040	502007	634.0	5	5	0.56%	0.32%	0.63%	1 m saprolite
36	ME0220	301314	502403	632.0	1.8	2	1.39%	0.35%	0.67%	Bedrock

End-of-hole reasons are summarised from field collar logs. “1 m saprolite” denotes completion of the planned saprolite interval; it does not imply mechanical refusal. The table counts numeric THM intervals only. The 21 ‘not detected’ (nd) results and 18 absent twin-hole intervals are excluded from numeric THM statistics and are not assigned zero. NA means no supplied THM result; “—” means no available HMC assay. Maxima are single-interval values and need not occur in the same interval. The unrepresented ME0194 3–4m interval is not assigned a grade.

APPENDIX 3: BATCH 33 AND 34 COMPOSITE SAMPLE DETAILS

Composite sample results

Batch 33 composite A3 returned the separated-stream ICP-OES results below. Batch 34 composite ICP-OES results are unavailable. TREO excludes Y_2O_3 ; NdPr and DyTb are oxide components of TREO.

Table A3.1: Composite THM magnetic-separation ICP-OES results

Batch	Fraction	Recovered HMC mass	TREO	Magnet REO	NdPr / TREO	DyTb / TREO	TREO distribution
33	Magnetic	5.26%	Not assayed	—	—	—	Not determined
33	Middlings	13.77%	2.671%	0.662%	23.85%	0.92%	Not determined
33	Non-magnetic	80.97%	0.044%	0.011%	22.69%	1.45%	Not determined

The Batch 33 test used a 120.12g feed and recovered 119.80g. Its magnetic fraction was not assayed because of insufficient mass; a complete calculated head grade, recovery and upgrading factor are therefore unavailable.

Composite sample contributions

Nominal contributions are calculated as one-eighth of each laboratory-recorded recovered HMC mass, following the confirmed preparation basis. Duplicates are included; analytical standards and samples recorded as insufficient mass are excluded. These calculated split masses are not the measured feed mass for the magnetic-separation test. Totals are calculated before rounding individual contributions to three decimal places.

The schedule lists 147 Batch 33 entries, including four duplicates, with a nominal total of 181.301g, and 142 Batch 34 entries, including four duplicates, totalling 199.006g. Batch 33 excludes six standards and 65 insufficient-mass entries; Batch 34 excludes four standards and 14 insufficient-mass entries.

Table A3.2: Batch 33 and 34 composite sample contributions

Batch No	Hole ID	Sample ID	From (m)	To (m)	Nominal 1/8 (g)
33	ME0127	MES0757	2.0	3.0	0.449
33	ME0127	MES0758	3.0	4.0	0.651
33	ME0127	MES0759	4.0	5.0	1.036
33	ME0127	MES0760	5.0	6.0	2.921
33	ME0127	MES0761	6.0	7.0	3.260
33	ME0127	MES0762	7.0	8.0	0.450
33	ME0128	MES0763	0.0	1.0	0.323
33	ME0128	MES0769	5.0	6.0	2.273
33	ME0128	MES0770	6.0	7.0	1.111
33	ME0129	MES0771	0.0	1.0	0.319
33	ME0129	MES0772	1.0	2.0	0.760
33	ME0129	MES0773	2.0	3.0	0.940
33	ME0129	MES0774	3.0	4.0	0.416
33	ME0129	MES0775	4.0	5.0	1.691
33	ME0129	MES0776	5.0	6.0	1.336
33	ME0130	MES0779	1.0	2.0	0.442
33	ME0130	MES0780	2.0	3.0	0.839
33	ME0130	MES0781	3.0	4.0	0.649
33	ME0130	MES0782	4.0	5.0	1.508
33	ME0130	MES0783	5.0	6.0	0.799
33	ME0131	MES0788	4.0	5.0	1.025
33	ME0131	MES0789	5.0	6.0	6.775
33	ME0131	MES0790	6.0	7.0	7.606
33	ME0131	MES0791	7.0	8.0	4.826
33	ME0132	MES0795	2.0	3.0	0.340
33	ME0132	MES0797	4.0	5.0	0.934
33	ME0132	MES0798	5.0	6.0	1.139
33	ME0132	MES0799	6.0	7.0	1.220
33	ME0132	MES0800	7.0	8.0	0.360
33	ME0133	MES0801	0.0	1.0	0.457
33	ME0133	MES0802	1.0	2.0	0.399
33	ME0133	MES0803	2.0	3.0	0.309
33	ME0133	MES0806	4.0	5.0	2.259
33	ME0134	MES0808	0.0	1.0	0.447
33	ME0134	MES0809	1.0	2.0	0.259
33	ME0134	MES0811	3.0	4.0	0.724
33	ME0134	MES0812	4.0	5.0	0.416
33	ME0135	MES0815	1.0	2.0	0.309
33	ME0135	MES0816	2.0	3.0	0.378
33	ME0135	MES0817	3.0	4.0	0.509
33	ME0135	MES0818	4.0	5.0	0.516
33	ME0135	MES0819	5.0	6.0	2.644
33	ME0135	MES0820	6.0	7.0	0.933
33	ME0135	MES0821	7.0	8.0	1.061
33	ME0136	MES0822	0.0	1.0	0.611
33	ME0136	MES0823	1.0	2.0	0.515
33	ME0136	MES0824	2.0	3.0	0.644
33	ME0136	MES0825	3.0	4.0	0.496
33	ME0136	MES0825D	3.0	4.0	0.588
33	ME0136	MES0826	4.0	5.0	0.498
33	ME0137	MES0827	0.0	1.0	0.640
33	ME0137	MES0828	1.0	2.0	0.538
33	ME0137	MES0829	2.0	3.0	0.713
33	ME0137	MES0830	3.0	4.0	0.701
33	ME0137	MES0831	4.0	5.0	1.556
33	ME0137	MES0832	5.0	6.0	1.439
33	ME0138	MES0836	2.0	3.0	0.313
33	ME0138	MES0837	3.0	4.0	0.706
33	ME0138	MES0838	4.0	5.0	1.953
33	ME0138	MES0839	5.0	6.0	1.845
33	ME0138T	MES0843	2.0	3.0	0.360
33	ME0138T	MES0844	3.0	4.0	1.003
33	ME0138T	MES0846	4.0	5.0	1.946
33	ME0138T	MES0847	5.0	6.0	1.185
33	ME0139	MES0849	0.0	1.0	0.471
33	ME0139	MES0850	1.0	2.0	0.965
33	ME0139	MES0851	2.0	3.0	0.696
33	ME0139	MES0852	3.0	4.0	0.469
33	ME0139	MES0853	4.0	5.0	0.350
33	ME0139	MES0854	5.0	6.0	0.531
33	ME0139	MES0855	6.0	7.0	1.269
33	ME0139	MES0856	7.0	8.0	0.340
33	ME0140	MES0859	2.0	3.0	0.318

Batch No	Hole ID	Sample ID	From (m)	To (m)	Nominal 1/8 (g)
33	ME0140	MES0861	4.0	5.0	0.733
33	ME0140	MES0862	5.0	6.0	2.499
33	ME0140	MES0863	6.0	7.0	0.338
33	ME0141	MES0864	0.0	1.0	0.320
33	ME0141	MES0865	1.0	2.0	0.541
33	ME0141	MES0865D	1.0	2.0	0.721
33	ME0141	MES0866	2.0	3.0	0.633
33	ME0143	MES0873	2.0	3.0	0.411
33	ME0143	MES0875	4.0	5.0	1.144
33	ME0144	MES0882	5.0	6.0	0.999
33	ME0144	MES0883	6.0	7.0	1.608
33	ME0144	MES0884	7.0	8.0	1.759
33	ME0144	MES0886	8.0	9.0	2.099
33	ME0145	MES0892	4.0	5.0	0.758
33	ME0145	MES0893	5.0	6.0	6.060
33	ME0145	MES0894	6.0	7.0	6.939
33	ME0145	MES0895	7.0	8.0	1.599
33	ME0146	MES0900	2.0	3.0	2.320
33	ME0146	MES0901	3.0	4.0	2.016
33	ME0146	MES0902	4.0	5.0	0.766
33	ME0146	MES0903	5.0	6.0	3.848
33	ME0146	MES0904	6.0	7.0	3.894
33	ME0146	MES0905	7.0	8.0	0.490
33	ME0147	MES0907	1.0	2.0	0.515
33	ME0147	MES0908	2.0	3.0	0.408
33	ME0147	MES0909	3.0	4.0	0.705
33	ME0147	MES0910	4.0	5.0	0.874
33	ME0147	MES0911	5.0	6.0	0.855
33	ME0147	MES0912	6.0	7.0	7.191
33	ME0148	MES0913	0.0	1.0	0.546
33	ME0148	MES0914	1.0	2.0	0.588
33	ME0148	MES0915	2.0	3.0	0.473
33	ME0148	MES0916	3.0	4.0	0.928
33	ME0148	MES0917	4.0	5.0	2.309
33	ME0148	MES0917D	4.0	5.0	2.309
33	ME0149	MES0921	2.0	3.0	2.629
33	ME0149	MES0922	3.0	4.0	7.995
33	ME0149	MES0923	4.0	5.0	0.416
33	ME0149	MES0924	5.0	6.0	1.119
33	ME0150	MES0926	0.0	1.0	0.540
33	ME0150	MES0927	1.0	2.0	0.575
33	ME0150	MES0928	2.0	3.0	0.581
33	ME0150	MES0929	3.0	4.0	0.399
33	ME0150	MES0930	4.0	5.0	1.433
33	ME0150	MES0931	5.0	6.0	1.720
33	ME0151	MES0933	0.0	1.0	0.354
33	ME0151	MES0935	2.0	3.0	0.543
33	ME0151	MES0936	3.0	4.0	0.398
33	ME0151	MES0939	5.0	5.5	0.745
33	ME0152	MES0940	0.0	1.0	0.533
33	ME0152	MES0941	1.0	2.0	0.409
33	ME0152	MES0942	2.0	3.0	0.795
33	ME0152	MES0943	3.0	4.0	2.123
33	ME0152	MES0944	4.0	5.0	1.534
33	ME0152	MES0945	5.0	6.0	1.389
33	ME0153	MES0948	1.0	2.0	0.430
33	ME0153	MES0949	2.0	3.0	0.578
33	ME0153	MES0950	3.0	3.6	0.335
33	ME0154	MES0952	1.0	2.0	0.366
33	ME0154	MES0953	2.0	3.3	0.510
33	ME0155	MES0954	0.0	1.0	0.515
33	ME0155	MES0955	1.0	2.0	0.303
33	ME0155	MES0956	2.0	3.0	0.784
33	ME0155	MES0957	3.0	4.0	0.716
33	ME0155	MES0957D	3.0	4.0	0.858
33	ME0155	MES0958	4.0	5.0	0.551
33	ME0155	MES0959	5.0	6.0	0.744
33	ME0155	MES0960	6.0	7.0	1.009
33	ME0156	MES0962	0.0	1.0	0.450
33	ME0156	MES0963	1.0	2.0	0.374
33	ME0156	MES0964	2.0	3.0	0.299
33	ME0156	MES0965	3.0	4.0	0.650
33	ME0156	MES0966	4.0	5.0	1.575
33	ME0156	MES0967	5.0	6.0	2.168

Batch No	Hole ID	Sample ID	From (m)	To (m)	Nominal 1/8 (g)
34	ME0157	MES0968	0.0	1.0	0.784
34	ME0157	MES0969	1.0	2.0	0.989
34	ME0157	MES0970	2.0	2.65	1.249
34	ME0157T	MES0971	0.0	1.0	0.970
34	ME0157T	MES0972	1.0	2.0	1.100
34	ME0157T	MES0972D	1.0	2.0	1.173
34	ME0157T	MES0973	2.0	3.0	1.328
34	ME0158	MES0974	0.0	1.0	0.344
34	ME0158	MES0975	1.0	2.0	0.401
34	ME0158	MES0976	2.0	3.0	0.478
34	ME0158	MES0977	3.0	4.0	0.483
34	ME0158	MES0978	4.0	5.0	1.290
34	ME0158	MES0979	5.0	6.0	2.177
34	ME0159	MES0981	0.0	1.0	1.090
34	ME0159	MES0982	1.0	2.0	0.399
34	ME0159	MES0983	2.0	3.0	0.768
34	ME0159	MES0984	3.0	4.0	0.920
34	ME0159	MES0985	4.0	5.0	1.634
34	ME0159	MES0986	5.0	6.0	1.564
34	ME0159	MES0987	6.0	7.0	1.335
34	ME0160	MES0988	0.0	1.0	0.840
34	ME0160	MES0989	1.0	2.0	0.290
34	ME0160	MES0991	3.0	4.0	1.183
34	ME0160	MES0993	4.0	5.0	1.391
34	ME0160	MES0994	5.0	6.0	3.474
34	ME0160	MES0995	6.0	7.0	1.288
34	ME0161	MES0996	0.0	1.0	0.421
34	ME0161	MES0997	1.0	2.0	0.614
34	ME0161	MES0998	2.0	3.0	0.635
34	ME0161	MES0999	3.0	4.0	0.465
34	ME0161	MES1000	4.0	5.0	0.693
34	ME0161	MES1001	5.0	6.0	1.509
34	ME0161	MES1002	6.0	7.0	1.684
34	ME0161	MES1003	7.0	7.6	1.510
34	ME0162	MES1004	0.0	1.0	0.565
34	ME0162	MES1005	1.0	2.0	1.555
34	ME0162	MES1006	2.0	3.0	0.958
34	ME0162	MES1007	3.0	4.0	0.571
34	ME0162	MES1008	4.0	4.45	0.303
34	ME0163	MES1009	0.0	1.0	0.969
34	ME0163	MES1010	1.0	1.9	0.560
34	ME0164	MES1014	2.0	3.0	0.265
34	ME0164	MES1015	3.0	4.0	1.284
34	ME0164	MES1016	4.0	5.0	1.645
34	ME0164	MES1017	5.0	6.0	0.814
34	ME0164	MES1018	6.0	6.5	4.409
34	ME0165	MES1019	0.0	1.0	0.695
34	ME0165	MES1020	1.0	2.0	0.655
34	ME0165	MES1021	2.0	3.0	0.346
34	ME0165	MES1022	3.0	4.0	0.510
34	ME0165	MES1023	4.0	5.0	1.053
34	ME0165	MES1024	5.0	6.0	4.130
34	ME0166	MES1025	0.0	1.0	1.016
34	ME0166	MES1026	1.0	2.0	0.549
34	ME0166	MES1027	2.0	3.0	0.614
34	ME0166	MES1028	3.0	4.0	0.533
34	ME0166	MES1029	4.0	5.0	0.975
34	ME0166	MES1030	5.0	6.0	3.041
34	ME0166	MES1031	6.0	6.8	1.568
34	ME0167	MES1032	0.0	1.0	0.337
34	ME0167	MES1032D	0.0	1.0	0.310
34	ME0167	MES1033	1.0	2.0	0.505
34	ME0167	MES1035	3.0	4.0	0.798
34	ME0167	MES1036	4.0	5.0	0.655
34	ME0167	MES1037	5.0	6.0	4.930
34	ME0167	MES1038	6.0	7.0	6.279
34	ME0167	MES1039	7.0	8.0	0.844
34	ME0168	MES1042	1.0	2.0	0.578
34	ME0168	MES1043	2.0	3.0	0.694
34	ME0168	MES1044	3.0	4.0	0.346
34	ME0168	MES1045	4.0	5.0	0.564
34	ME0168	MES1046	5.0	6.0	0.285
34	ME0168	MES1047	6.0	7.0	0.486
34	ME0168	MES1049	7.0	8.0	1.116

Batch No	Hole ID	Sample ID	From (m)	To (m)	Nominal 1/8 (g)
34	ME0169	MES1051	0.0	1.0	0.588
34	ME0170	MES1055	0.0	1.0	0.545
34	ME0170	MES1056	1.0	2.0	0.336
34	ME0170	MES1057	2.0	3.0	0.454
34	ME0170	MES1058	3.0	4.0	0.455
34	ME0170	MES1059	4.0	5.0	1.351
34	ME0170	MES1060	5.0	6.0	1.454
34	ME0170	MES1061	6.0	7.0	4.233
34	ME0170	MES1062	7.0	8.0	0.316
34	ME0171	MES1063	0.0	1.0	0.606
34	ME0171	MES1064	1.0	2.0	0.876
34	ME0171	MES1065	2.0	3.0	0.288
34	ME0171	MES1066	3.0	4.0	0.343
34	ME0171	MES1067	4.0	5.0	0.448
34	ME0171	MES1068	5.0	6.0	0.816
34	ME0171	MES1068D	5.0	6.0	1.023
34	ME0171	MES1069	6.0	7.0	0.325
34	ME0172	MES1070	0.0	1.0	0.583
34	ME0172	MES1071	1.0	2.0	0.745
34	ME0172	MES1072	2.0	3.0	0.784
34	ME0172	MES1073	3.0	4.0	0.533
34	ME0172	MES1074	4.0	5.0	0.476
34	ME0172	MES1075	5.0	6.0	1.088
34	ME0172	MES1076	6.0	7.0	4.411
34	ME0173	MES1077	0.0	1.0	0.375
34	ME0173	MES1078	1.0	2.0	0.318
34	ME0173	MES1079	2.0	3.0	0.319
34	ME0173	MES1080	3.0	4.0	0.759
34	ME0173	MES1081	4.0	4.2	0.366
34	ME0174	MES1082	0.0	1.0	0.763
34	ME0174	MES1083	1.0	2.0	0.684
34	ME0174	MES1084	2.0	2.5	0.400
34	ME0175	MES1085	0.0	1.0	1.090
34	ME0175	MES1085D	0.0	1.0	1.265
34	ME0175	MES1086	1.0	2.0	0.839
34	ME0175	MES1087	2.0	3.0	1.165
34	ME0175	MES1088	3.0	4.0	2.653
34	ME0175	MES1089	4.0	5.0	2.685
34	ME0175	MES1090	5.0	6.0	1.380
34	ME0175	MES1091	6.0	7.0	0.810
34	ME0175	MES1092	7.0	7.7	4.679
34	ME0176	MES1093	0.0	1.0	0.588
34	ME0176	MES1094	1.0	2.0	0.745
34	ME0176	MES1095	2.0	3.0	1.411
34	ME0177	MES1096	0.0	1.0	0.728
34	ME0177	MES1097	1.0	2.0	0.571
34	ME0177	MES1098	2.0	3.0	0.458
34	ME0177	MES1099	3.0	4.0	0.751
34	ME0177	MES1100	4.0	5.0	0.380
34	ME0177	MES1101	5.0	6.0	0.526
34	ME0177	MES1102	6.0	7.0	5.468
34	ME0177	MES1103	7.0	7.6	4.679
34	ME0177T	MES1104	0.0	1.0	0.641
34	ME0177T	MES1105	1.0	2.0	0.753
34	ME0177T	MES1106	2.0	3.0	0.771
34	ME0177T	MES1107	3.0	4.0	0.608
34	ME0177T	MES1109	5.0	6.0	0.460
34	ME0177T	MES1110	6.0	7.0	1.524
34	ME0177T	MES1112	7.0	8.0	4.630
34	ME0178	MES1113	0.0	1.0	0.313
34	ME0178	MES1114	1.0	2.0	0.498
34	ME0178	MES1115	2.0	2.4	0.295
34	ME0179	MES1116	0.0	1.0	0.914
34	ME0179	MES1117	1.0	2.0	5.413
34	ME0179	MES1120	4.0	5.0	5.044
34	ME0179	MES1121	5.0	6.0	11.270
34	ME0179	MES1122	6.0	7.0	8.846
34	ME0179	MES1123	7.0	7.7	12.330

APPENDIX 4: JORC Code, 2012 Edition – Table 1

Section 1 – Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTS
Sampling techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done, this would be relatively simple (e.g. reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay). In other cases, more explanation may be required, such as when there is coarse gold with inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Batches 33 and 34 cover 359 primary auger intervals over 352.40m in 56 holes. Batches 35 and 36 cover 270 primary auger intervals over 263.87m in 42 holes. Dispatch lists identify screened sand (+45 µm/-1 mm) and oversize (+1 mm) fractions. The external laboratory recovered HMC from sand for XRF. The supplied THM file includes original dry-sample, sand, slimes, tested split and heavy-mineral masses. It contains 320 numeric THM results and 21 'not detected' (nd) entries across 53 holes; 18 intervals from three twin holes are absent. THM is a mass yield on the original dry-sample basis. HMC chemistry is not an in-situ grade.
Drilling techniques	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	The supplied logs identify auger drilling. Equipment configuration, diameter and any changes between rigs or batches require confirmation from field records. These details are not inferred from the assay results.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure the representative nature of the samples - Whether a relationship exists between sample recovery and grade, and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample quality and geological observations are recorded in the field logs. Quantitative drilling recovery and any relationship between recovery and grade have not been established in this draft. Low available HMC mass causes missing XRF results and requires review for potential bias.
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.	Geological interval logs contain depths, lithological codes, sample quality and comments. Collar records contain final hole depths. End-of-hole flags are checked against collar depths. Geological interpretation and any photographic coverage require Competent Person review.
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 representativity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including, for instance, results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	The supplied correspondence confirms separately dispatched deslimed sand and oversize fractions. External sink-float results record tested sand and sink masses. For numeric THM results, (HM mass / tested sand split mass) × (total sand mass / original dry-sample mass) × 100 reproduces the supplied THM within rounding. Split representativity remains subject to review. The full preparation SOP, split sizes and duplicate protocol require confirmation.

CRITERIA	JORC CODE EXPLANATION	COMMENTS
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, calibration 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.	THM is determined from gravimetric masses and reported on the original dry-sample basis. XRF chemistry is reported on recovered HMC. TREO* is the limited-suite sum $\text{CeO}_2 + \text{La}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Y}_2\text{O}_3$. Calculated monazite is the laboratory proxy. Below-detection components are assigned zero for the draft TREO* calculation; unavailable assays remain missing. Laboratory repeat analyses and dispatch QA samples are present, but formal QA/QC acceptance and original certificates require CP review. Batch 33 A3 has ICP results for middlings and non-magnetic streams; its magnetic fraction is unassayed. No Batch 35–36 composite ICP or magnetic-separation results are supplied. No complete head, recovery or upgrading factor is disclosed.
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 adjustments to assay data.	Sample IDs were joined between the dispatch lists, October laboratory workbook and drill logs. All dispatch sample IDs and sand/oversize masses match the laboratory workbook. Duplicates and field standards are excluded from primary drill statistics; separately logged twin holes are retained. THM sample IDs and interval depths match the source records for all 341 supplied entries. Numeric THM mass calculations and selected interval averages were rechecked. The 21 nd entries and 18 absent twin-hole intervals are excluded from numeric THM statistics. Independent verification, detection-limit treatment, proxy derivation and CP acceptance remain pending.
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.	Collar coordinates, RL and final depth are taken from the supplied 13 October collar workbook, checked against the drill logging workbook, which identifies WGS 84 / UTM Zone 33N. Survey method, positional accuracy and vertical control require confirmation. Retained maps are placeholders and cannot verify these new results.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution are 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.	Sampled hole depths are provided in Appendix 2. The drilling is generally sampled in nominal metre intervals with shorter terminal intervals. Batch-specific drill spacing and any implications for continuity require assessment on updated maps. No Mineral Resource estimate is presented.
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.	Collar records indicate vertical auger holes. The relationship between hole orientation, alluvial geometry and any residual source mineralisation requires geological review. Reported intervals are down-hole lengths, not established true widths.
Sample security	The measures taken to ensure sample security.	The dispatch lists and laboratory correspondence provide sample-identification and shipment context. Detailed custody, sealing, transport, storage and remaining-material records require confirmation from company and laboratory records.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	This draft reconciles supplied sample identities, HMC summaries and the available numeric THM data. Remaining THM gaps and split representativity require review, together with laboratory certificates, QA/QC, composite provenance where applicable, spatial interpretation and disclosure. No new independent audit conclusion is asserted.

Section 2 – Reporting of Exploration Results

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.	Results are identified in the supplied logs as Minta Est, Cameroon. The legal entity, permit number, ownership, renewal status, material agreements and any impediments to exploration must be confirmed in the final announcement. No current tenure status is inferred from earlier draft text.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The supplied preceding announcement describes earlier Lion Rock exploration in the district. Relevant historical work and its attribution should be confirmed against original reports and dated announcements before finalisation. No third-party historical result is used to calculate the new tables.
Geology	Deposit type, geological setting and style of mineralisation.	The exploration model considers heavy minerals in shallow alluvial materials and potential contributions from weathered granite and residual profiles. HMC rare-earth chemistry and calculated monazite support further investigation but do not independently establish the mineral assemblage, source geometry or continuity.
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 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.	Appendix 2 lists all 98 holes represented in these batches, including coordinates, RL, total depth, valid numeric THM interval counts, maximum single-interval results and end-of-hole reasons. Tables 1 and 2 provide from/to depths for the reported intervals. Refer to the supplied collar records for drilling orientation; accuracy remains subject to verification.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated. - Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated, and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	Table 1 selects continuous intervals in which every primary sample has TREO* $\geq 0.5\%$ in HMC. Values are length-weighted, without top cutting or bridging missing/below-threshold assays. This is an exploration reporting threshold, not an economic cut-off. Appendix 2 summarises results for all 56 holes. Table 2 represents all 23 individual sample intervals above 5% THM within 15 main intervals. All supplied composites averaging above 5% THM are reported as main intervals or nested components; the widest qualifying interval from the 0%, 1.5% and 3% cut-off workbooks is used. Standalone samples above 5% THM are included. Higher-grade components are supplied nested composites or peak individual samples. Overlapping intervals are not added together. THM averages are length-weighted without top cutting; missing results are not zero. These selected intervals are not necessarily whole-hole composites. No metal-equivalent or in-situ-equivalent grades are reported.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').	Reported lengths are down-hole intervals. True mineralised widths are not established. EOH flags indicate that a qualifying assayed interval reaches the logged final depth; they do not prove extension or grade below drilling.
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.	Figures 1 and 2 are viewed as being representative of the data presented and are viewed as being contextual to present observed mineralisation trends.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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 practised to avoid misleading reporting of Exploration Results.	HMC XRF results are available for 501 primary intervals; 128 have insufficient mass. Appendix 2 summarises all 95 holes. Table 2 represents every individual sample interval above 5% THM within the reported main intervals. Significant intersections are selected under a stated threshold. Duplicates and standards are excluded from primary statistics. THM reporting includes 588 numeric results, 23 nd entries. HMC values are not represented as in-situ grades.
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.	Batch 33 testwork records a 120.12g feed and 119.80g recovered streams. Middlings grade 2.671% TREO and form 13.77% of corrected recovered mass. The 5.26% magnetic stream is unassayed, preventing a complete head/recovery/upgrading calculation. Appendix 3 lists contributors and nominal one-eighth split masses on the confirmed laboratory preparation basis. No batch-specific composite separation or ICP testwork is available for Batches 35–36. Titanium, zirconium and niobium oxide chemistry requires mineralogical and recovery testing before mineral-product claims. No resource, economic recovery or saleable product is established.
Further work	- The nature and scale of planned further work (e.g. tests for lateral extensions, 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.	Proposed work includes resolution of the 21 nd and 18 absent THM intervals, integration with whole-sample assays, updated maps, mineralogical interpretation, QA/QC review and evaluation of deeper follow-up targets. Scope, timing and approval of additional sampling or drilling require confirmation. No fixed programme or delivery date is committed in this draft.