METALS AUSTRALIA LTD

ASX Announcement

6th June 2023

ASX:**MLS**

Exceptional Lithium Drilling Results up to 2.59% Li_2O at Manindi

- ***Metallurgical testing initiated to generate lithium concentrate and examine potential for high-value downstream lithium carbonate production***

- **Diamond drillhole MND005 has produced exceptional lithium results from the Foundation Pegmatite at the Manindi Project, west of Youanmi in the Eastern Goldfields of WA (Figure 1).**

- **The new diamond drilling results include the following high-grade lithium intersections:**

  - **12m @1.38% Li_2O** from 60m (downhole) in MND005
    - Including **8m @ 1.69% Li_2O** from 63m
    - Including **3m @ 2.12% Li_2O** from 63m incl. **1m @ 2.59% Li_2O**

- **The new diamond hole intersected a 12.5m approximately true width zone of pegmatite, rich in lithium minerals such as lepidolite and the lithium aluminosilicate petalite ($LiAlSi_4O_{10}$), which can be converted to spodumene ($LiAl(SiO_3)_2$. (See Image 1 - drillcore with high-grade Li_2O assays).**

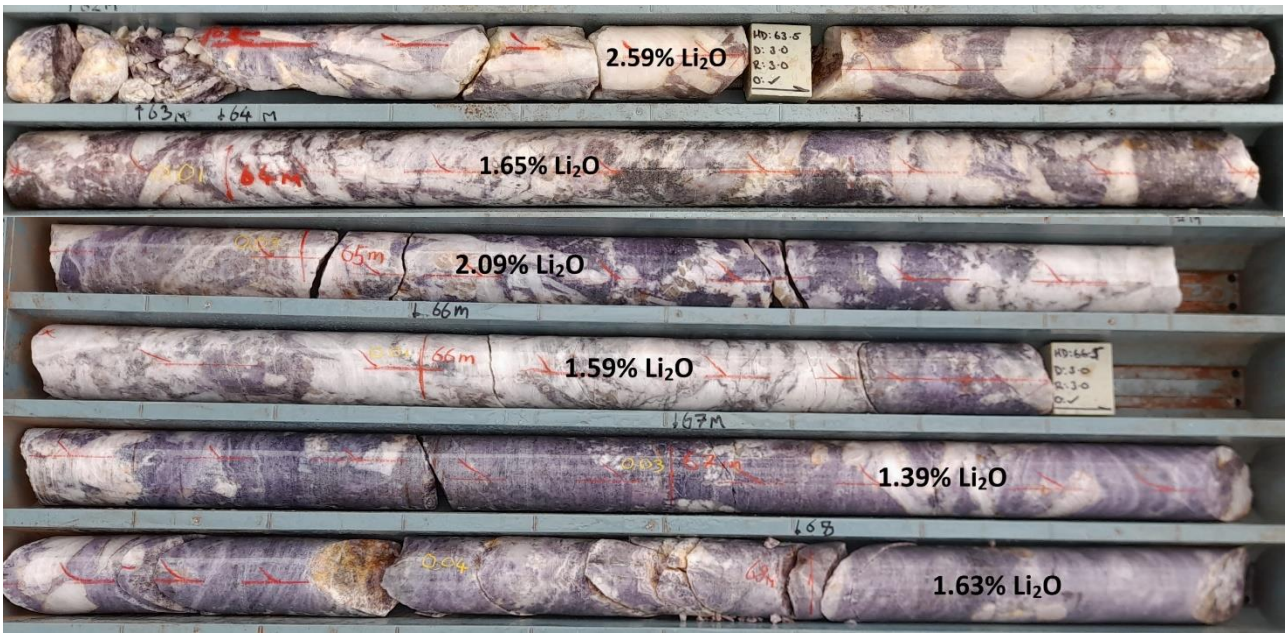

Image 1: High-grade lithium bearing pegmatite from diamond drillhole MND005 at Manindi Project, 63-68m.

- **Metallurgical testwork initiated on a bulk sample from the MND005 drill core, examining flotation concentrate potential as well as downstream processing options for high-value lithium carbonate.**

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Metals Australia Chairman Mike Scivolo said:

"The latest diamond drilling results demonstrate both the high-grade and continuity of the Foundation lithium-bearing pegmatite on our Manindi Project in WA.

"This has given us the confidence to commit to the next stage of work at Manindi, involving metallurgical testwork to examine the potential to produce lithium concentrate on site, while also assessing downstream processing options for production of high-value lithium products in WA.

"Positive results from this work will lead to resource delineation and examination of development options for this exciting new Australian lithium project".

High-Grade Lithium Pegmatite Diamond Drilling Results

Metals Australia Ltd (ASX: MLS) ("MLS" or "the Company") is delighted to announce a **high-grade lithium pegmatite diamond drilling intersection from the Foundation Pegmatite** at the Manindi Project, 20 km southwest of Youanmi in Western Australia's highly prospective Murchison District (see Figure 1).

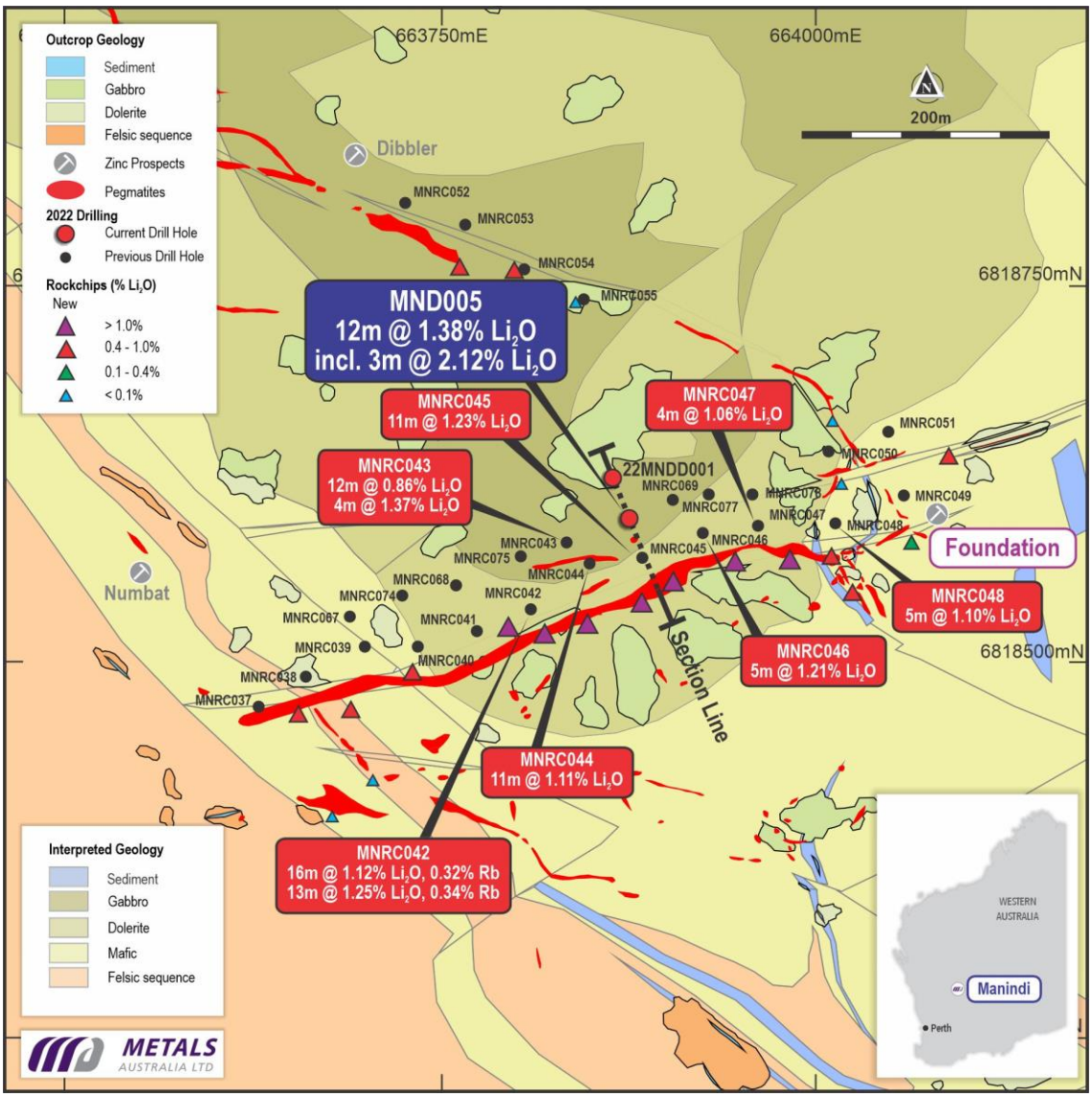

Figure 1: Manindi Project, Foundation Pegmatite, drilling and rockchip results.

The latest high-grade lithium results are from drillhole MND005 which tested the highest-grade zone of the Foundation Pegmatite, which previously produced rockchip grades of up to **2.30% Li_2O**[1]. The diamond hole intersected a **12.5m true-width zone of steeply dipping pegmatite with visible lepidolite and petalite crystals throughout** (see Image 1), producing the **12m intersection grading 1.38% Li_2O including 3m @ 2.12% Li_2O** detailed in this release (see Table 1). The high-grade lithium-bearing pegmatite has been drilled to more than 120m below surface and remains open at depth (see cross section, Figure 2 below).

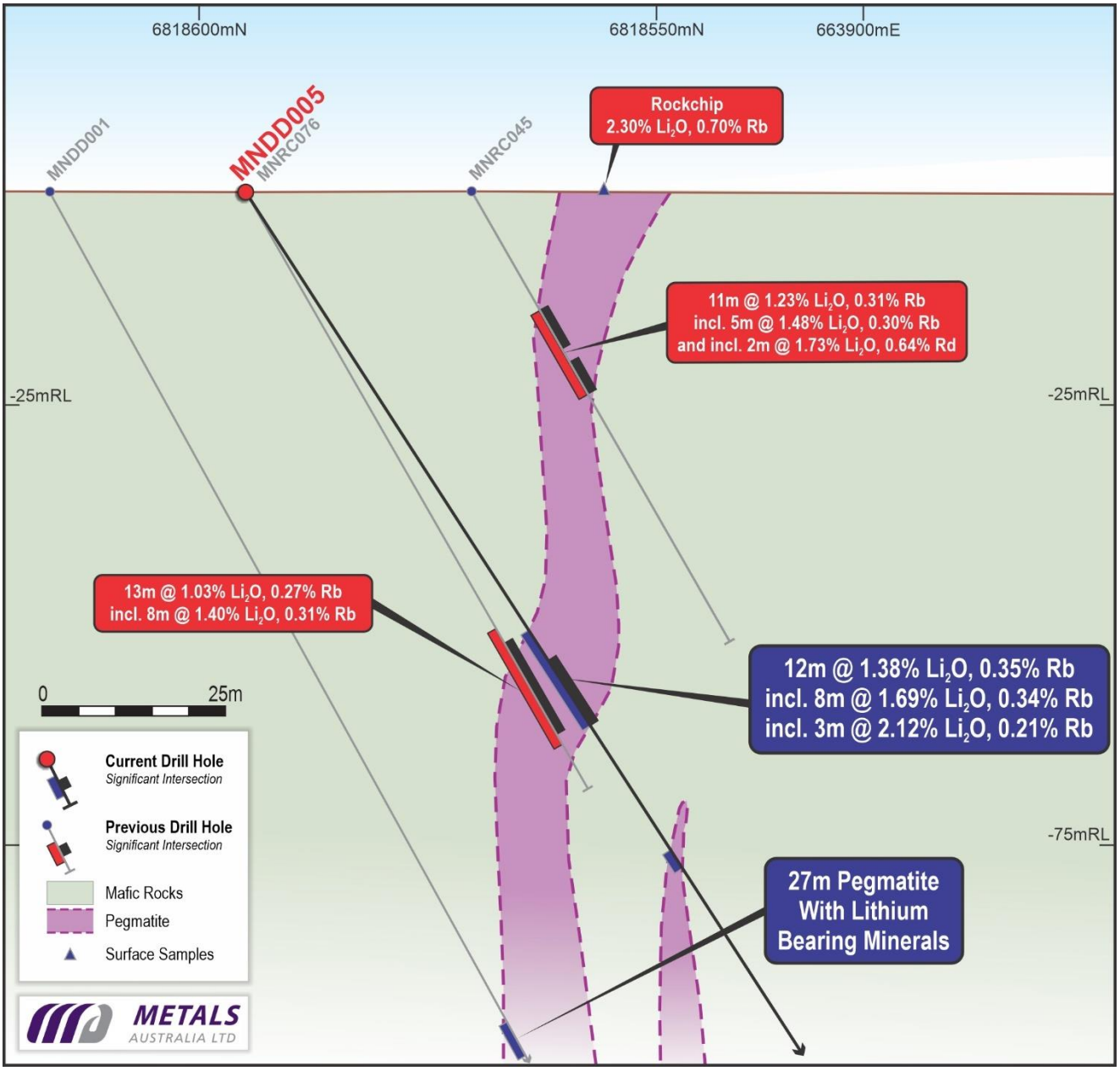

Figure 2: Cross section through diamond drillhole MND005 which tested the high-grade Foundation Pegmatite

Previous rockchip sampling of this recent high-grade pegmatite discovery produced **results averaging over 1% Li_2O along the entire 500m strike length of the identified pegmatite zone**[1] (see Figure 1). This was confirmed by RC drilling which tested the Foundation Pegmatite as part of the 3,500m RC drilling program in 2022, producing widespread lithium intersections within a 3km x 1km NW-SE trending pegmatite corridor[2].

Metallurgical Testwork Program to Produce High-Value Lithium Carbonate

A metallurgical testwork program has been initiated at Manindi, based on a more than 40kg drill-core bulk sample from MND005 grading **1.33% Li_2O**. The testwork, to be carried out at Nagrom laboratories in Perth and managed by CPC Engineering, will initially examine potential to produce a lepidolite-petalite concentrate targeting 3-5% lithium grade. The Company is in discussions with potential offtakers for such a concentrate.

Potential also exists to convert the alumino-silicate mineral petalite **($LiAlSi_4O_{10}$),** to the higher-grade lithium mineral, spodumene **($LiAl(SiO_3)_2$** via low temperature roasting to ~500 °C and under 3 kbar of pressure in the presence of alkali borosilicate fluid with a minor carbonate. Petalite (and secondary spodumene formed from it) is lower in iron than primary spodumene, making it a more useful source of lithium[10].

A second stage of metallurgical testwork will examine potential for down-stream processing to leach the lepidolite and petalite (and/or converted spodumene) concentrate then precipitate high-value lithium carbonate as well as other in-demand products such as rubidium, cesium and tantalum.

Subject to positive results from the metallurgical testwork and offtaker discussions, a Mineral Resource delineation drilling program will be carried out as well as preliminary economic development studies.

Table 1: Manindi Lithium Project, MND005, location and significant drilling intersections:

Prospect	**Hole_ID**	**Easting**	**Northing**	**Dip°**	**Azi.°**	**Drilled**	**Pegmatite intersection**		
Foundation	**MND005**	**663,877**	**6,818,595**	**-55°**	**160°**	**130.5**	**59.75 to 72.27**		**12.52m**
Prospect	**Drillhole**	**From**	**To**	**Interval (m)**	**Li_2O%**	**Rb%**	**Ta_2O_5 ppm**	**Cs_2O ppm**	**Cut-off % Li_2O**
Foundation	**MND005**	60	72	**12.0**	**1.38**	**0.35**	84.2	97.3	0.5%
	Incl.	63	71	**8.0**	**1.69**	**0.34**	72.5	97.4	1.0%
	Incl.	63	66	**3.0**	**2.12**	**0.21**	41.5	53.4	1.5%
	Incl.	63	64	**1.0**	**2.60**	**0.18**	25.1	59.7	2.0%

This announcement was authorised for release by the Board of Directors.

*****ENDS*****

For further information, please refer to the Company's website or contact:

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About Metals Australia

Metals Australia is an active exploration and mining development company listed on the Australian Securities Exchange (ASX:MLS) with a high-quality portfolio of advanced battery minerals/metals projects in the well-established mining provinces of Australia and Canada.

Metals Australia's strategy is to create shareholder value through advancing and ultimatelydeveloping key battery minerals/metals projects, to take advantage of the rapidly growing demand for such battery products.

The Company's flagship **Lac Rainy Graphite Project** is located in a major graphite province in Quebec, Canada. Lac Rainy hosts a JORC-2012 flake-graphite Mineral Resource[3] that is one of the highest grade in the region, with demonstrated potential to grow substantially. The Company has completed a scoping study demonstrating the potential of the project to produce high-grade flake graphite concentrate[4]. **Recent testwork has shown that Lac Rainy flake graphite produces premium battery-grade (99.96% Cg) spherical graphite[5] and electrochemical tests have demonstrated outstanding lithium-ion battery anode charging and durability qualities for this product[6]**.

The Company has also identified **outstanding lithium potential on its 100%-owned East Pontois and Felicie tenements located within the Patriot Battery Metals Inc.'s (ASX:PAT) Corvette Lithium Project** in the James Bay region of Quebec, Canada[7]. The Company is undertaking an intensive field work program to delineate prospective lithium-bearing pegmatite zones within these highly prospective properties.

In Western Australia, Metals Australia holds an 80% interest in the **Manindi Lithium/Base Metals Project,** located approximately 500km northeast of Perth. The Company has **intersected high-grade lithium pegmatites within a 3km x 2km corridor** at Manindi and metallurgical testwork has been initiated, examining both the concentrate production potential as well as downstream processing options. The Company has also been drilling to extend existing zinc with copper resources and has also identified a new intrusive related vanadium-titanium discovery with copper-nickel-cobalt sulphide potential at Manindi[8].

Metals Australia also has an 80% interest in the **Warrambie, Tennant Creek and Murchison Projects[9]**, giving the Company additional exposure to a suite of prospective battery metals and gold assets in known mineral provinces in Western Australia and the Northern Territory**.**

Cautionary Statement Regarding Forward Looking Information

This document contains forward-looking statements concerning Metals Australia Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of Metals Australia Limited as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Persons Statement

The information in this report that relates to exploration results, Mineral Resources and Exploration Targets has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is a Technical Advisor to Metals Australia Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 35 years' experience in exploration, resource evaluation, mine geology and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

In preparing this announcement the Company has relied on the announcements previously made by the Company as listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

References

[1] *Metals Australia Limited, 02 March 2022. Outstanding Lithium and Rubidium Results for Manindi Project.*
[2] *Metals Australia Limited, 19 July 2022. Exceptional Lithium Pegmatite Intersections at Manindi.*
[3] *Metals Australia Ltd, 15 June 2020. Metals Delivers High Grade Maiden JORC Resource at Lac Rainy Graphite.*
[4] *Metals Australia Ltd, 6 March 2021. Lac Rainy Graphite Study delivers strong economics with Significant upside.*
[5] *Metals Australia Limited, 28 February 2023. Battery Grade 99.96% Spherical Graphite for Lac Rainy.*
[6] *Metals Australia Ltd, 23 May 2023. Outstanding Battery Test Results for Lac Rainy Graphite.*
[7] *Metals Australia Ltd, 15 December 2022. Metals Step-Up Lithium Exploration in Canada and Australia.*
[8] *Metals Australia Ltd, 31 January 2023. Quarterly Activities Report for the Quarter Ended 31 December 2022.*
[9] *Metals Australia Ltd, 16 June 2022. Metals Australia Acquires Key Battery Metals Projects.*
[10] *Deer, W. A. (2004). Framework silicates: silica minerals, feldspathoids and the zeolites (2. ed.). London: Geological Soc. p. 296. ISBN 978-1-86239-144-4.*

JORC Code, 2012 Edition – Table 1 - Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	Reverse circulation (RC) percussion drilling was used to obtain 1 m samples, from which approximately 2-3 kg was sub-sampled and pulverised to produce a sample for assay. Samples for the current RC program are being analysed as 1m sample or 4m composites as determined by geological logging. Diamond drilling has also been sampled at approximate 1m intervals, utilising geological contacts where necessary. Rockchip samples reported in this release were grab samples of pegmatite occurrences, collected in a calico bag and weighing approximately 2 to 3 kg.
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).*	Drilling type is reverse circulation (RC) percussion drilling, using a 4.5" face-sampling drill bit and diamond drilling using HQ sized ~3" diamond core.
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.*	Sample recovery was visually assessed on basis of the volume of RC percussion chip recovery and overall is considered to be good based on the drilling records. Standard RC percussion drilling techniques were utilised to maximise sample recovery. The cyclone unit was routinely cleaned to limit contamination and ensure representivity of the sample. There is no apparent relationship between sample recovery and grade. Recoveries are routinely reported for diamond drillcore and core loss noted.
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.*	Chips from 1m RC percussion drilling and diamond drill core intervals were logged according to industry standard practice and representative samples stored in chip trays. Logging was qualitative in nature and recorded using standard logging templates. The resulting data was uploaded to a Datashed database and validated.

Criteria	JORC Code explanation	Commentary
		100% of the drilling was logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	RC percussion samples were collected for every metre drilled using a cone splitter installed beneath the rig cyclone. Each sample had a weight of approximately 2-3 kg. Duplicate samples of the same size were collected using a second collection point from the cone splitter at a frequency of approximately one duplicate per 20 samples. Diamond core was quarter or half cored for sampling and half core retained or sampled for metallurgical testwork. For all samples, the nature, quality and appropriateness of the sample preparation technique is considered suitable as per industry best practice. All samples were sent to the Bureau Veritas laboratory in Perth for sample preparation (codes PR001 and PR302) using standard codes of practices. All samples were dry and presented to the lab "as is". Rockchip samples were processed by Intertek / Genalysis laboratories in Maddington, Perth and analysed using the 48 element "Lithium Package" (4A-Li/MS48). The sample preparation is considered appropriate for the sample size and grain size of the material being sampled and appropriate for the sample type.
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.*	Previous assaying was completed by the Bureau Veritas (BV) laboratory based in Perth, Western Australia. BV undertook a standard multi-element assay procedures (codes PF100, PF101 and PF102) utilising a peroxide fusion digestion technique followed by ICP-AES and ICP-MS analysis. Assaying for this current RC program is being undertaken by Intertek Perth utilising their 4A-Li/MS48 (four acid digest/ICP-MS) package. The quality of the assay and laboratory procedures is considered to be high and appropriate for the type of mineralisation. The technique used is considered to be a total digestion. A comprehensive QAQC program (1 in 25) including blank, standard and duplicate samples were submitted by the Company for analysis with the drilling samples. The results of the QAQC program have been reviewed by the Company's consultant, who has not identified any material concerns. Routine internal QAQC checks were also completed by Intertek and the results are considered to be satisfactory with no material

Criteria	JORC Code explanation	Commentary
		concerns.
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.*	Significant intersections have been reviewed and verified by company technical and management personnel. Primary drilling data was documented in detailed electronic drill hole logs. Primary assay data was received electronically from the analytical laboratory. Data is uploaded to a Datashed geological database and verified. No adjustments have been made to the reported assays other than the calculation of Li_2O and Ta_2O_5 grades from assay data, as specified in the announcement.
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.*	Drill hole collar locations have been verified with handheld GPS with a ±5 m degree of accuracy. The grid system used is GDA94 datum, MGA zone 50 projection. Topographic control is based on a digital terrain model (DTM) with an accuracy of ±5m.
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.*	Data spacing is 1 m intervals downhole drill holes spaced at approximately 40 m intervals along 3 traverses, as discussed in the announcement. Insufficient data is available to establish the degree of geological and grade continuity required for estimation of a resource. No sample compositing has been applied for pegmatite sampling.
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.*	The drilling and sampling orientation is considered to have resulted in a true width intersection of the mineralised pegmatite dykes. Given the nature of the deposit type, the drilling and the sampling is therefore considered to achieve unbiased sampling.
Sample security	• *The measures taken to ensure sample security.*	Industry standard chain of custody followed, with samples collected, transported and delivered to a secure freight depot by Company geologist or samples were shipped directly to the analytical lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Company's consultant has reviewed the sampling and assay data for completeness and quality control and has not identified any material concerns.

JORC Code, 2012 Edition – Table 1 - 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.*	The Company controls an 80% Interest in three granted Mining Licences in Western Australia covering the known mineralisation and surrounding area. The licences are M57/227, M57/240 and M57/533. The licence reports and expenditure are all in good standing at the time of reporting. There are no known impediments with respect to operating in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Manindi zinc deposits were identified by WMC in the early 1970s and have been extensively explored using surface and geophysical techniques prior to drilling. Mapping and soil geochemistry preceded airborne, and surface geophysical techniques being applied to the project. The Project has been drilled in 8 separate drill programs since 1971, with a total of 395 holes having been completed. These include 111 diamond drillholes, 109 RC drillholes, 169 RAB drillholes and 8 percussion holes. The zinc deposits have never been mined. The Project has not previously been explored for lithium.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The mineralisation at Manindi is hosted within an Archaean felsic and mafic volcanic sequence. The sequence has been extensively deformed by regional metamorphism and structural event related to the Youanmi Fault and emplacement of the Youanmi gabbro intrusion and other later granitic phases. The Manindi zinc-copper mineralisation is considered to be a volcanogenic massive sulphide (VMS) deposit, comprising a series of lenses of zinc-dominated mineralisation that have been folded, sheared, faulted, and possibly intruded by later dolerite and gabbro. Pegmatite dykes crosscut the felsic and mafic rock sequences at a high angle and are interpreted to have intruded along structures that transect the area. The dykes that occur in the area are considered to be of the lithium-caesium-tantalum type (LCT) and some contain visible lepidolite mineralisation.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	A summary of all information material to the understanding of the previous exploration results is included in the announcement, see Table 1 in Metals Australia Limited announcement 19 July 2023. "Exceptional Lithium Pegmatite Intersections at Manindi".

Criteria	JORC Code explanation	Commentary
	○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (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.*	Exploration results are reported as a length weighted average grade. This ensures that short lengths of high-grade material receive less weighting than longer lengths of low-grade material. Where aggregate intercepts incorporate short lengths of high-grade results within longer lengths of lower grade results, these zones have been reported separately. No maximum or minimum grade truncations have been applied. No metal equivalents 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 down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	The orientation and dip of the reported drill holes were designed to intersect the pegmatite dykes that host lithium mineralisation as close as possible to perpendicular to their strike and dip. Reported mineralised intersections are therefore considered to be close to true width.
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.*	Appropriate maps and sections are included in body of the announcement (see Figures 1 and 2). Table 1 includes all significant intersections and drillhole locations, which are shown in plan view on Figure 1. Figure 2 is an appropriate sectional view.
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 avoiding misleading reporting of Exploration Results.*	Full and representative reporting of relevant previous results see Table 1 in Metals Australia Limited announcement 19 July 2023. "Exceptional Lithium Pegmatite Intersections at Manindi". Full and representative reporting of both low and high-grade intersections with widths are included in Table 1 of this release.
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.*	There are no other substantive exploration data.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Metallurgical work has commenced, examining potential to produce lithium flotation concentrate and examining downstream processing options. Following completion of the diamond drilling program the pegmatite bodies will be modelled prior to preparation of a JORC 2012 Mineral Resource estimate. Further regional mapping and systematic rockchip sampling then further drilling will test other pegmatites located on the Manindi mining leases. Development studies to be commenced when sufficient resources have been defined to represent a stand-alone development opportunity.