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Cobra Resources PLC
26 June 2024

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26 June 2024

Cobra Resources plc
("Cobra" or the "Company")

Yarranna Southeast Re-Assay Results:

High-grade uranium mineralisation
&
Validation of rare earth exploration strategy over scalable area

Cobra (LSE: COBR) an exploration company prioritising a strategy to lower the cost of critical rare earth production at its Boland Project in South Australia, is pleased to announce further re-assay results from the Yarranna Southeast prospect.

Yarranna Southeast is located on the Pureba exploration licence at the Company's Western Eyre Peninsula Project. Re-assaying of 25 holes and 674 samples validates historical reports of uranium mineralisation and has enabled Cobra to refine and interpret mineralised roll-fronts, defining priority drill targets for high-grade uranium mineralisation and ionic rare earths ("REEs").

In addition to REEs, the Company's extensive 4,773 km^2 Gawler Craton landholding hosts shallow gold resources and several sandstone hosted uranium occurrences. These re-assay results are an important step in the Company's pathway to refining scalable ionic REE targets while simultaneously advancing non-core assets.

Highlights

- **Re-assays confirm economic uranium with significant upside:** IR1435 intersects 3m at **476** ppm U_3O_8 from 72m, including 1m at **789** ppm U_3O_8 from 72m
    - Re-assay of IR1435 is a 40% increase in grade compared to the historical reported grade of 3m at 340 ppm U_3O_8
- **High-grade target zone identified:** historical drilling occurred at ~500m x 500m spacing. Oxidation and reduction mapping of historical drilling samples indicate that high-grade roll-front mineralisation is likely to exist between, and south of, existing drilling. All previously reported intersections are interpreted as mineralised "tails" that remain behind more fertile REDOX conditions
- **Enriched system with high-grade mineralisation:** IsoEnergy's (TSX-V: ISO) adjacent Yarranna Uranium Project extends onto Cobra's Pureba licence and includes four defined uranium occurrences, being Yarranna North, Central, South, and Southeast, where roll-fronts contain broad zones of mineralisation and high-grade intersections up to 3,550 ppm U_3O_8
- **Confirmation of REE mineralisation**: REE mineralisation confirmed within the Padinga formation, the geological unit that hosts ionic REE mineralisation at the Boland Project, where the Company is advancing recovery via in situ recovery ("ISR") mining
- **Validation of ionic REE strategy**: REE intersections only occur in front of roll-front oxidation, confirming the Company's thesis that palaeochannel hosted REEs with higher grades are present within reduced palaeosediments down stream of roll-front uranium mineralisation
- **Significant scale potential**: the Pureba licence covers over 700km^2 of the Narlaby Palaeochannel, representing significant scale to support mineralisation already defined at Boland

- **Magnet and heavy rare earth enrichment:** intersections where Magnet Rare Earth Oxides ("MREO") are up to 31% of the Total Rare Earth Oxide ("TREO") and Heavy Rare Earth Oxides ("HREO") up to 27%

- **Increased footprint at the Katatta target**: high-grade intersections within palaeochannel sediments outside the current channel interpretation, including 2m at 2,295 ppm TREO where Pr_6O_{11}+ Nd_2O_3 totals 413 ppm and Tb_2O_3+ Dy_2O_3 totals 31 ppm

Rupert Verco, CEO of Cobra, commented:

"These results re-affirm that Cobra has a province scale ionic rare earth system that is different to other projects, owing to its potential to be mined through a materially lower cost process - in situ recovery. Our technical team developed this alternative model and is now validating our exploration strategy to grow a scalable resource with a commercial point of difference.

Not only is roll-front uranium mineralisation a signpost to high-grade REEs, but it also has the potential to economically complement a future ISR mining operation. South Australia is home to Australia's only operating ISR uranium mines and current favourable market dynamics for nuclear energy have reinvigorated interest in identifying and advancing uranium assets amenable to ISR.

We recognise our exceptional opportunity to be the leaders in low-cost heavy and magnet rare earth production and are therefore assessing several options to advance uranium exploration across our highly prospective land tenure. By utilising all data at our disposal, we have cost effectively refined a high-value uranium target and identified priority areas for scalable REE mineralisation."

Rare Earth Intersections

Signature REE re-assay intersections that occur immediately south (in-front) of defined REDOX controlled uranium mineralisation at Yarranna Southeast:

- IR 1274 intersects 2m at 788 ppm TREO, where Nd2O3 + Pr6O11 totals 187 ppm and Tb2O3 + Dy2O3 totals 22 ppm from 44m

- IR 1187 intersects 4m at 783 ppm TREO, where Nd2O3 + Pr6O11 totals 207 ppm and Tb2O3 + Dy2O3 totals 22 ppm from 60m

- IR 1175 intersects 8m at 789 ppm TREO, where Nd2O3 + Pr6O11 totals 232 ppm and Tb2O3 + Dy2O3 totals 14 ppm from 64m, and 4m at 800 ppm TREO, where Nd2O3 + Pr6O11 totals 224 ppm and Tb2O3 + Dy2O3 totals 17 ppm from 74m

- IR 1173 intersected 4m at 602 ppm TREO, where Nd2O3 + Pr6O11 totals 115 ppm and Tb2O3 + Dy2O3 totals 8 ppm from 82m

Signature REE intersections from the Yaninnie Palaeochannel include:

- 2m at 2,295 ppm TREO, where Pr6O11+ Nd2O3 totals 413 ppm and Tb2O3+ Dy2O3 totals 31 ppm

Uranium Intersections

Re-assaying has produced the following significant uranium intersections at Yarranna Southeast:

- IR1435 intersects 3m at **476** ppm U_3O_8 from 72m including 1m at **789** ppm U_3O_8 from 72m

- IR1436 intersects 1m at **90** ppm U_3O_8 from 66m

- IR1175 intersects 2m at **55** ppm U_3O_8 from 56m

- IR1415 intersects 3m at**54** ppm U_3O_8 from 92m, and 2m at **49** ppm U_3O_8 from 96m, and 1m at 43 ppm U_3O_8 from 100m

- IR1419 intersects 3m at **43** ppm U_3O_8 from 93m

Key information concerning reported uranium intersections:

- All reported intersections are interpreted as limbs or tails, and not roll-fronts

- Priority targeting for high-grade roll-front mineralisation is interpreted to occur between, and south of, drillholes IR1435 - IR1436 (see figures 1, 2 and 3 in appendices)

- Not all historical intersections could be re-assayed as samples were not stored owing to radioactivity levels and had been disposed prior

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The person who arranged for the release of this announcement was Rupert Verco, Managing Director of the Company.

Information in this announcement relates to exploration results that have been reported in the following announcements:

- Wudinna Project Update: "REE Exploration to include Uranium", dated 12 February 2024
- Wudinna Project Update: "Re-Assay Results Confirm High Grades Over Exceptional Scale at Boland", dated 26 April 2024
- Wudinna Project Update: "Historical Drillhole Re-Assay Results", dated 27 February 2024

Competent Persons Statement

Information in this announcement has been assessed by Mr Rupert Verco, a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Verco is an employee of Cobra and has more than 16 years' industry experience which is relevant to the style of mineralisation, deposit type, and activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves of JORC. This includes 11 years of Mining, Resource Estimation and Exploration.

About Cobra

In 2023, Cobra discovered a rare earth deposit with the potential to re-define the cost of rare earth production. The highly scalable Boland Project in South Australia's Gawler Craton is Australia's only ionic rare earth project amenable for in situ recovery (ISR) mining - a low cost, low disturbance method. Cobra is focused on de-risking the investment value of the discovery by proving ISR as the preferred mining method which would eliminate challenges associated with processing clays and provide Cobra with the opportunity to define a low-cost pathway to production.

Cobra's Wudinna Project tenements also contain extensive orogenic gold mineralisation, including a 279,000 Oz gold JORC Mineral Resource Estimate, characterised by potentially open-pitable, high-grade gold intersections.

Regional map showing Cobra's tenements in the heart of the Gawler Craton

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Interpretation of Results

Appendix 1: Context to dual uranium and rare earth strategy

REEs and uranium are sourced from similar minerals such as zircon, monazite, and xenotime within the enriched Hiltaba Suite granites of the Gawler Craton. Natural weathering and supergene leaching mobilises both uranium and REEs within acidic (and enriched) groundwaters that migrate through the Narlaby system. Whilst the chemistry for the secondary deposition for REDOX and ionic adsorption differ, the geological mechanisms that promote the oxidation for REDOX roll-fronts are likely to produce chemical boundaries that promote physisorption (the adsorption of REEs to clays). This warrants that the exploration approach targets oxidation sources that promote the leaching, transportation and deposition of both REEs and uranium.

Figure 1: Yarranna Southeast significant uranium and rare earth re-assay results

A map of a nuclear power plant Description automatically generated

REDOX Chemistry and Targeting Uranium Mineralisation

- Cobra's large landholding covers extensive palaeochannel systems. These contain multiple uranium targets that complement the Company's ISR REE strategy. Key uranium prospects and historical signature intersections include:
    - **Yarranna Southeast -** IR1435: 3m at **476** ppm U_3O_8 from 72m, including 1m at **789** ppm U_3O_8 from 72m
    - **Kattata -** AC06KA019: 3m at **141 ppm** from 43m, including 1m at **271** ppm U_3O_8 from 45m
    - **Yarranna Far North -** NW007: 1m at **200** ppm U_3O_8 from 64m (tenement under application)
    - **Corrobinnie** - CBM0007: 6m at **221** ppm U_3O_8 from 28m, including 2m at **338** ppm U_3O_8 from 30m

- **Pinkawillinie** - KO11S-1149: 1m at **613** ppm U_3O_8 from 48m
- **Ulysses** - ULY-1107: 1m at **330** ppm U_3O_8 from 39m

Historical drilling by Carpentaria Exploration defined roll-front hosted uranium at Yarranna Southeast during the 1980s. Key observations from re-assaying and the interpretation of historical work include:

- Historical groundwater samples yield high acidities (pH2.7) with high dissolved uranium grades (up to 12,300 ug/L)[1] indicating an active and fertile environment for roll-front hosted uranium mineralisation

- Uranium mineralisation occurs at a migrating REDOX front between acidic, oxidising fluids and reduced sediments. All uranium mineralisation reported at Yarranna Southeast is interpreted to be remnant "tail" mineralisation, where mineralisation remains at reduced boundaries between oxidised sands and reduced clays

- Broad spaced drilling has enabled the interpretation of oxidised and reduced zones, enabling the interpretation of a likely higher-grade roll-front position (figures 2-3)

Figure 2: Cross section highlighting intersections and their interpreted proximity to a roll-front

A diagram of a product Description automatically generated with medium confidence

1 Open file envelopes No. 3715 & 4010, Carpentaria Exploration Co Pty Ltd, 1981 & 1984

Table 1: Significant uranium intersections

Hole ID	From (m)	To (m)	Int (m)	U3O8	Th
IR 1435	72	75	3	476	9
including	72	73	1	789	9
IR 1175	56	58	2	55	13
IR 1436	66	67	1	90	23
IR 1419	93	96	3	43	15
IR 1415	92	93	1	54	23
and	96	98	2	49	10
and	100	101	1	43	2

Figure 3: Photo of downhole samples from IR1435-1437. Oxidation zone below mineralisation evident in IR1435 (82 - 91m) whilst the same channel sand in IR1436 is strongly reduced

A group of bags of sand Description automatically generated

Appendix 2: Cobra's REE strategy

- Cobra's extensive South Australian land tenure extends to 4,773km^2 and covers large portions of three palaeochannel systems: the Narlaby, Yaninee and Corrobinne Palaeochannels
- Scalable ionic REE mineralisation has been identified at the Company's Boland Project, where high recoveries have been demonstrated
- Ionic clay hosted rare earths present as a low capital, low operating cost source of heavy and magnet rare earth metals
- Processing of clay ores induces several operating challenges, including productivity loss, material handling, dewatering, reagent use and reclamation
- Ionic rare earth mineralisation at Boland exists in permeable geology in an environment that permits ISR, thus bypassing the challenges associated with processing of clay ores
- ISR is the preferred method of recovery used in the uranium industry, where[1]:
    - Global ISR production accounted for ~60% of mined uranium in 2022
    - Capital expenditure for ISR is 10-15% of conventional mines
    - Operating costs of ISR is generally 30-40% lower than traditional mines
    - Environmental impact and rehabilitation cost is significantly lower than traditional mines
- South Australia is home to Australia's only three operating ISR uranium mines and has a regulatory framework that supports ISR mining
- Bench-scale leach studies under ISR conditions are currently underway at ANSTO, a first for ionic REE projects outside of China
- Cobra has installed a wellfield to rapidly advance the project towards an infield pilot study
- Cobra aims to demonstrate that the cost of production at Boland can be materially reduced via ISR, providing operating resilience to volatile rare earth markets which has stalled the commencement of many rare earth projects
- Re-assaying of historical uranium focused drilling is being used to refine the potential scale of rare earth mineralisation. These results confirm the presence of rare earth mineralisation over a strike of 1km at Boland, where mineralisation is open in most directions. Follow-up drilling will aim to infill these results to support a maiden Mineral Resource Estimate ("MRE") at the Boland Project
- Further re-assay results presented in this release confirm the province scale potential of ionic REEs within the Narlaby Palaeochannel and increase the footprint of mineralisation on the Yaninee Palaeochannel

Appendix 3: REE re-assay results

Yarranna Southeast Prospect

Oxidising fluids at Yarranna Southeast are highly acidic, with historical water samples yielding acidities as low as pH 2.7. These acidic fluids are expected to desorb REEs from organic sediments and transport them beyond REDOX roll-fronts. This natural process of mobilisation is the process Cobra aims to emulate through ISR. The re-assay results indicate:

- REEs are present within reduced sediments in front of oxidising fluids
- REEs are no longer present in oxidised sediments behind roll-front mineralisation. The likely desorption and re-mobilisation are expected to result in REE enriched fluids and elevated grades in sediments downstream of oxidising fronts
- Future drilling programmes will be designed to test reduced sediments "downstream" of oxidised zones

Further Results from Yaninee Palaeochannel

On 27 February 2024, the Company reported re-assay results from historical drilling at the Katatta Prospect located on the Yaninee Palaeochannel, ~30km southwest of the Boland Project. These results confirmed REE mineralisation in the Yaninee Palaeochannel.

- Assays from a further two holes located outside the interpreted paleochannel demonstrate a significant extension to the Yaninee footprint and confirm the presence of high-grade REEs within the Padinga formation
- A further batch of holes are being re-assayed considering initial results within Yaninee Palaeochannel sediments

Table 2: REE intersections from Yarranna Southeast and the Yaninee Palaeochannel

Hole ID	From (m)	To (m)	Int (m)	TREO	Pr6O11	Nd2O3	Tb2O3	Dy2O3	MREO%	HREO%	U3O8	Th
IR 1274	44	46	2	788	39	148	3	19	26%	20%	2	6
IR 1187	60	64	4	783	46	161	4	18	29%	20%	4	8
IR 1175	40	42	2	666	8	35	3	14	9%	17%	4	21
IR 1175	64	72	8	789	51	181	2	12	31%	19%	9	17
IR 1175	74	78	4	800	48	176	3	14	30%	19%	10	18
IR 1174	64	66	2	412	32	101	1	5	34%	11%	5	17
IR 1173	82	86	4	602	26	88	1	7	20%	10%	11	24
IR 297*	32	34	2	2,295	97	316	5	26	19%	11%	5	83
IR 1437	91	92	1	573	19	56	1	5	14%	8%	9	20

**Drillhole from EL6806 - located on EL6806*

Figure 4: REE intersections expanding the footprint for mineralisation within the Yaninee Palaeochannel

MREO = Pr_6O_{11}+ Nd_2O_3+ Tb_2O_3+ Dy_2O_3

HREO = Sm_2O_3+ Eu_2O_3+ Gd_2O_3+ Tb_2O_3+ Dy_2O_3+Ho_2O_3+Er_2O_3+Tm_2O_3+Tm_2O_3+Yb_2O_3+Lu_2O_3+Y_2O_3

Appendix 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 (eg 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 (eg 'reverse circulation drilling was used to obtain 1 m samples from*	• Rotary mud and aircore drilling were used to obtain 1m sample intervals. • A number of core holes were drilled to validate aircore results and estimate gamma radiation disequilibrium. • Carpentaria Exploration Company Pty Ltd conducted drilling between 1979 - 1984.

	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 (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All drillholes were drilled at 90 degrees (vertical) due to the flat-lying nature of mineralisation. • NQ diameter (76mm) drill holes were used to obtain 1m down-hole samples. • Drillholes were wireline logged using undisclosed gamma tools. • Core samples from twinned aircore holes were used to determine sample representation and disequilibrium between gamma measured radiation and actual Uranium quantities.
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.*	• Reports imply that samples obtained by aircore drilling were considered superior owing to circulation problems encountered with rotary mud drilling. • 1m sample composites are considered to provide reasonable representation of the style of mineralisation.
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.*	• Drillhole samples were logged by a onsite geologist and correlated to downhole geophysical logs that demonstrate correlation between lithology units and gamma peaks. • Oxidation state and the presence of reductants were logged • Sample loss was recorded • Pulps have been reviewed and correlated to logging.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Limited information concerning subsampling techniques is available. • Twinned core holes, measured disequilibrium factors and duplicate sampling imply quality control.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Original historic select samples were sent to COMLABS for XRF and AAS analysis. Sample suites were variable across submissions. • Historic results are considered semiquantitative, further re-assays would increase the confidence of historic sample results. • Chip reassays were analysed via a 4 acid digest. This method is considered a near total digest. Rare earth minerals have potential for incomplete digestion. These minerals are not considered as potential sources of extractable mineralization in this deposit type.
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)*	• Significant intercepts have been reviewed by Mr Rupert Verco and reviewed by Mr Robert Blythman (the competent persons) • Pulp samples retained within the Tonsely core library have been secured and are being re-analysed to confirm results

	• *storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	being re-analysed to confirm results.
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 locations have been sourced from the SARIG publicly available dataset. • Drill collars were surveyed on local grids established using ensign GPS. Coordinates have been transposed to AMG94 Zone 53.
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.*	• Samples were selected to provide representative regional indicators of geology and mineralization without a fixed spacing • No sample compositing has been applied • The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the interpretation of roll-front, sandstone hosted Uranium mineralisation. • Interpretation of historic results supports the flat lying continuous mineralisation.
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.*	• Drillholes were vertical and drilled perpendicular to the mineralization.
Sample security	• *The measures taken to ensure sample security.*	• The security procedures are unknown
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent audits have been undertaken. • The CSIRO re-analysed mineralized intersections, actively too water samples and validated the factors of disequilibrium being used to estimate Uranium grade. • Proceeding tenement holders confirmed Uranium grades. • Cobra currently re-analysing results to confirm Uranium grades.

Appendix 5

Section 1 Sampling Techniques and Data

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.*	• EL6967 & 6968 are 100% held by Lady Alice Mines Pty Ltd, a Cobra Resources Plc company. • Native title agreements need to be gained before land access by the department of Environment and Water can be granted.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Carpentaria: 1979-1984 explored for Sandstone hosted Uranium. • Mount Isa Mines: 1984-1988 explored for Sandstone hosted Uranium • BHP: 1989-1992 explored for heavy mineral sands (HMS) and base metal • Peko Exploration: 1991-1992 • Diamond Ventures explored for diamonds in Kimberlites during the 1990s • Iluka: 2005-2016 explored for HMS and Uranium • Minatour Exploration: 2000-2004 explored for Sandstone hosted Uranium and IOCG mineralisation • Toro Energy Limited: 2004-2008 explored for sandstone hosted Uranium
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Basement Geology is dominated by Archean Sleaford and Proterozoic Hiltaba Suite Granites. • Granite plutons are enriched in uranium bearing minerals with background U being ~10-20 times background. • The Narlaby Palaeochanel and Eucla Basins

		overlie basement rocks Interbedded channel sands sourced from local bedrock and Eocene age clays are interbedded within the Palaeochannel and basin. • Highly enrich groundwaters within the Palaeochannel suggest the mobilization from both channel fill and regional basement for Uranium and REE. • Uranium mineralisation is hosted in Roll-front style mineralisation when fluids are oxidizing reduced channel sediments • REE's are adsorbed to the contacts of reduced clay interbeds.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material 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.*	• Plans demonstrate the location of drillholes. • Coordinates can be publicly accesses through the South Australian SARIG portal. • No relevant material has been excluded from this release.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• Reported summary intercepts are weighted averages based on length. • No maximum/ minimum grade cuts have been applied. • eU3O8 grades have been calculated using a disequilibrium factor of 1.8
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 (eg 'down hole length, true width not known').*	• Holes are drilled vertically. Reported intersections reflect 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.*	• Relevant diagrams have been included in the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drillhole locations have been shown on plans •
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.*	• Reported results reflect publicly available information.
Further work	• *The nature and scale of planned further*	• Re-analysis of historical drill samples is

	work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	underway. Samples shall be analysed for REE and Uranium to confirm historical results. • Previous TEM surveys are being re-interpreted to improve Palaeochannel interpretation and to identify potential pathways of fluid oxidation. • Ground water sampling planned. • Digitization of downhole wireline logs to re-interpret mineralized roll-fronts.

Appendix 6 Collar Coordinates

Drillhole	Drillhole No	Operator	Drilling Method	Depth (m)	Dip	Easting	Northing	Drill Date
IR 1065	133543	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	132	-90	454846	6450257	28/04/1981
IR 1066	133544	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	102	-90	455622	6449885	29/04/1981
IR 1067	133545	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	84	-90	456249	6449153	30/04/1981
IR 1067A	133546	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	90	-90	456278	6449111	5/05/1981
IR 1068	133547	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	50	-90	456779	6448573	2/05/1981
IR 1069	133548	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	78	-90	457663	6448169	2/05/1981
IR 1415	133793	Carpentaria Exploration Co Pty Ltd.	Reverse Circulation - Air	131	-90	455029	6448463	20/01/1982
IR 1419	133797	Carpentaria Exploration Co Pty Ltd.	Reverse Circulation - Air	119	-90	454929	6448498	24/01/1982
IR 1435	133813	Carpentaria Exploration Co Pty Ltd.	Reverse Circulation - Air	101	-90	454939	6446732	11/02/1982
IR 1436	133814	Carpentaria Exploration Co Pty Ltd.	Reverse Circulation - Air	96	-90	455389	6446523	11/02/1982
IR 1437	133815	Carpentaria Exploration Co Pty Ltd.	Reverse Circulation - Air	92	-90	455834	6446299	11/02/1982
IR 1438	133816	Carpentaria Exploration Co Pty Ltd.	Reverse Circulation - Air	77	-90	456289	6446097	12/02/1982
IR 296	134640	Carpentaria Exploration Co Pty Ltd.	Rotary - Air	42	-90	505830	6353123	10/04/1980
IR 297	134663	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	36	-90	503304	6345903	10/04/1980
IR 51	132200	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	54	-90	475029	6431423	3/05/1979
IR 67	132216	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	126	-90	460054	6443748	10/05/1979
		Carpentaria						

IR 68	132217	Exploration Co Pty Ltd.	Rotary - Mud	120	-90	456949	6443973	11/05/1979
IR1172	380163	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	122	-90	455635	6447087	6/05/1983
IR1173	380164	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	86	-90	456536	6446830	7/05/1983
IR1174	380165	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	68	-90	457232	6446540	8/05/1983
IR1175	380166	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	82	-90	458146	6446289	9/05/1983
IR1176	380167	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	47	-90	459029	6446102	10/05/1983
IR1187	380178	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	184	-90	454581	6448483	21/05/1983
IR1264	380254	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	122	-90	455235	6447281	5/08/1983
IR1274	380265	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	122	-90	455053	6448306	16/08/1983
IR1276	380267	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	116	-90	456147	6449281	18/08/1983
IR1277	380268	Carpentaria Exploration Co Pty Ltd.	Rotary - Mud	146	-90	455649	6449714	19/08/1983

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