ASX ANNOUNCEMENT

1 May 2023

ASX: EMC

Directors

Mark Caruso
Robert Downey
David Argyle
Kim Wainwright

Capital Structure

129.4 million shares
5.9 million listed options
1.5 million unlisted options
10.2 million performance rights

Projects

Mt Edon (WA)
Revere (WA)
Ninghan (WA)
Rover (WA)
Mt Dimer (WA)
Yarbu (WA)

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DEEP GROUND PENETRATION RADAR (DGPR) GEOPHYSICAL SURVEY SUCCESSFULLY IDENTIFIES PREVIOUSLY UNDISCOVERED PEGMATITE TARGETS AT MT EDON

Highlights

- **21-line kilometres of DGPR survey completed over Mt Edon Mining Lease**
- **133 pegmatite-like anomalies have been interpreted and identified, compared to the historically ~30 surfaced mapped pegmatites. Pegmatites structures extend to more than 50m in depth**
- **Significantly, the resultant DGPR identification of numerous pegmatite dykes has delivered highly prospective drill targets planned for upcoming drilling program.**
- **Drilling Contractor appointed and drilling to commence in second week May 2023**

Commenting on the results of the DGPR survey at the Mt Edon mining lease, Chief Operating Officer, Simon Phillips said:

"The results of the DGPR geophysical program and resultant data at Mt Edon has given the strongest imagery yet of numerous previously undiscovered pegmatite structures. The results have identified over 100 new geophysical anomalies and drilling targets. The data obtained from the DPGR has overwhelmingly supported the Geological team's expectations as to the potential of Mt Edon and the results have provided a significantly optimised drill targets to support the RC drilling program, scheduled for commencement in second week of May.

Everest Metals Corporation Limited (ASX: EMC) (**"EMC"** or **"the Company"**) is pleased to announce results of the Deep Ground Penetration Radar (**"DGPR"**) geophysical survey at the Mt Edon mining lease (M59/714) located about 5km southwest of Paynes Find, in the Mid-West region of Western Australia. The survey included 21 profiles comprising 19 main profiles at 100m spacing and two extra profiles for a total 21-line kilometres.

BACKGROUND

Mt Edon mining lease (M59/704) covers the southern portion of the Paynes Find greenstone belt in the southern Murchison and hosts an extensive pegmatite field. The detail geological-structural mapping was carried out in early March 2023 over 192.4 hectares, an area of approximately 1.6km by 1.2km. The geological mapping successfully identified several previously unrecorded LCT Pegmatite and quartz bearing veins. There are several large irregular shaped felsic pegmatites which have intruded into the Paynes Find Greenstone Belt, a northeast trending sequence of mafic, ultramafic, and sedimentary rocks, with east-west structures cutting these metasediments. Pegmatites appear to be folded sills dipping into variable directions and angles and connected at depth representing sill and dyke structures. These prospective pegmatites have a northeast-southwest strike of up to 350m and occur along a 1.2km interval of the LCT Pegmatite corridor. It seems the pegmatites are part of the same sill and only appear as an intruded pegmatite dyke due to outcrop along fold noses. Strike dip and plunge of the sill changes along the strike outcrop (NE-SW) and along its plunge which is generally northwest, distal to the granitic source rock that outcrops east and southeast of the mining lease[1].

DEEP GROUND PENETRATION RADAR SURVEY

The Company reviewed geophysical methods to support developing a better understanding of the subsurface potential of the Project area to optimise the second phase of the drilling program and recognised Deep Ground Penetration Radar (“**DGPR”**) geophysical survey was a favourable method to determine new potential subsurface pegmatite pods within the main pegmatite structures.

Figure 1: The Deep Ground Penetration Radar equipment at Mt Edon mining lease

[1] ASX: EMC announcement; Mt Edon Project Exploration Update, dated 29 March 2023.

DGPR is a geophysical locating method that uses radio waves (radar) to capture images below the surface of the ground. The DGPR method employs high-frequency electromagnetic waves (15,000 Hz average) to map below-ground structures, lithology, or buried ore bodies, similar to seismic. The method is high-resolution and highly site specific. This innovative geophysical radar technique offers images of unparalleled resolution; up to 100m from the surface.

The DGPR geophysical survey at Mt Edon was carried out by Ultramag Geophysics in early April 2023. 19 survey profiles at nominally 100m spacing and two extra feature profiles (50m) were surveyed along lines-oriented northwest-southeast (130°-310°) approximately perpendicular to the pegmatite trends that had been previously and recently mapped at surface and in total 21-line kilometres of DGPR survey was completed (Figure 2).

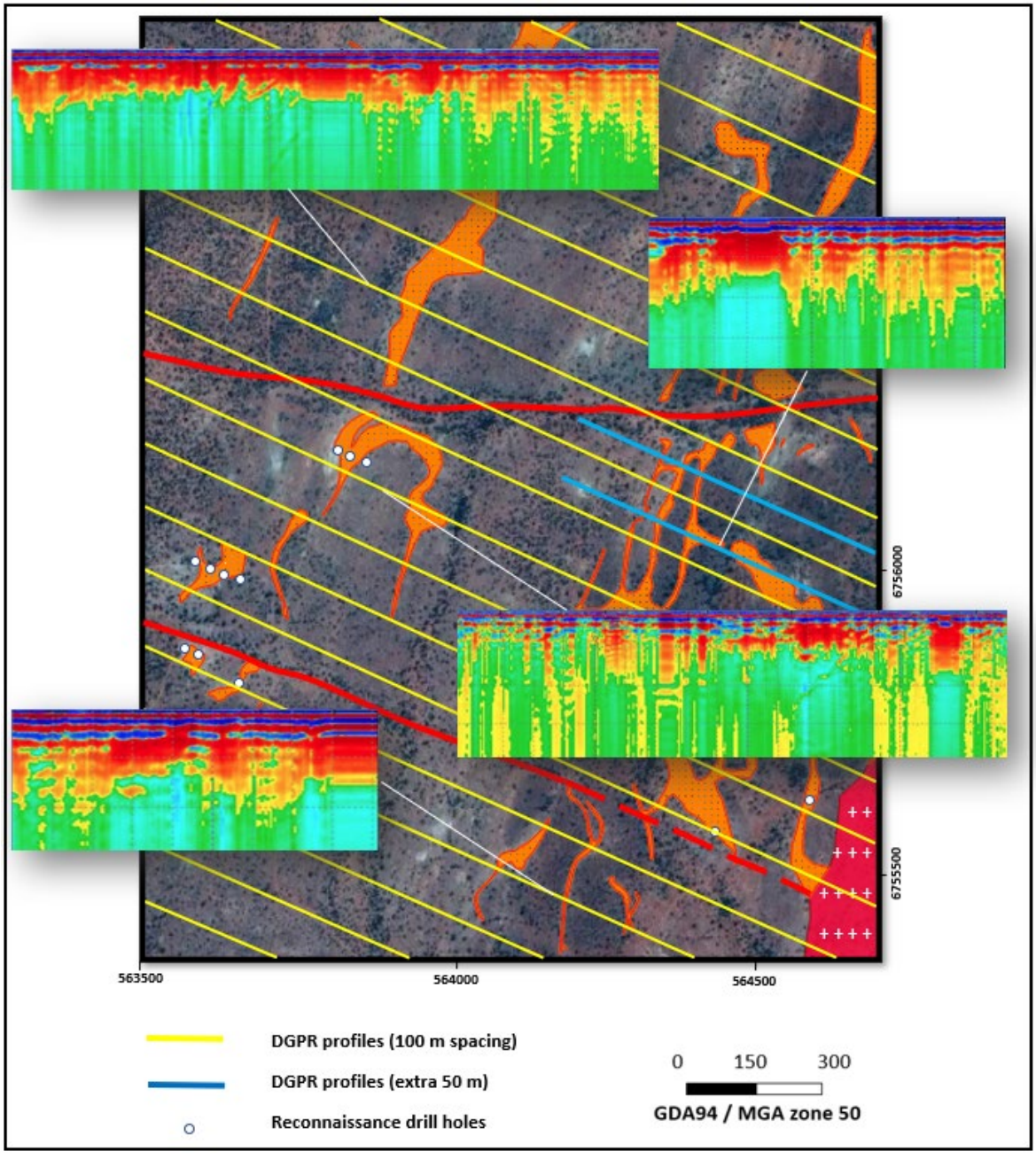

Figure 2: Layout of the DGPR lines. The lines are spaced every 100m and perpendicular to the general strike of the mapped pegmatites. Two extra survey profiles were undertaken at 50m.

The DGPR works extremely well in this area due to a lack of weathering, crystalline rock, and significant grain size change in target pegmatites to host granite and metasediments. Excellent quality signals from depths of 50m to +100m were recorded. A total of 133 pegmatite-like anomalies have been interpreted including 116 dykes and 17 sills, compared to approximately 30 mapped pegmatites by surface geological mapping. This represents a +300% increase in the number of new pegmatites identified by the DGPR survey, a staggering result given the relatively good outcrop. All anomalies have been evaluated and 35 of them ranked as priority 1 for drilling. Furthermore, pegmatite-like structures and a cluster of layered anomalies have been mapped through the DGPR data. These targets are interpreted to sit along NE-SW-trending structures that are the control on the emplacement of pegmatites throughout the region (Figure 3).

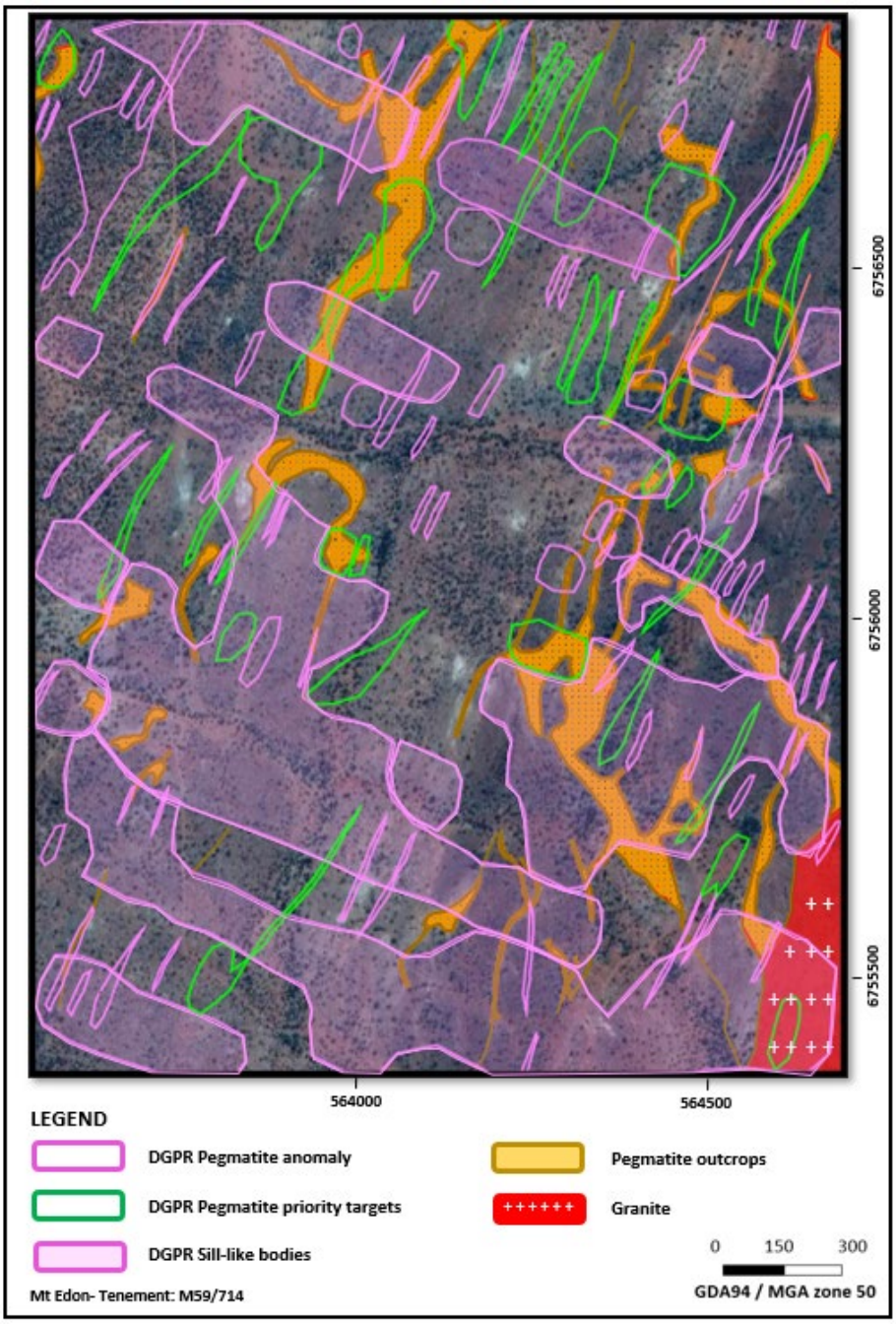

Figure 3: The DGPR interpretation over mapped pegmatites outcrop at Mt Edon mining lease

The DGPR was successful in identifying subsurface interpreted continuation of outcropping pegmatites down to a depth of more than 50m. The survey could delineate the presence of potential blind pegmatites like targets at depth for follow up assessment (Figure 4, a). Moreover, a series of NE-SW trending sub-vertical features similar to the previously identified pegmatites have been identified in the DGPR data in the central part of the Mt Edon mining lease. These features correlate well with previous reconnaissance RC drilling that has picked up near-surface pegmatites[2].

Additionally, near vertical dyke-like features have been dominated for drilling target optimisation (Figure 4, b & c). This started intuitively based on strong anomalies and was subsequently backed up by the brief analysis above showing a three-fold increase in mineralisation in the dykes compared to the sills. Dykes strike predominantly NE with minor NW trends. This is well supported by the DGPR findings even at coarse 100m line spacing. Most interpreted sills are shallow and near horizontal, some may be stacked. Sills are assumed to be barren or low grade. However, they can be fed in many instances by more dyke like features. Sills trend NNW and have a cyclical wavelength in the NW direction.

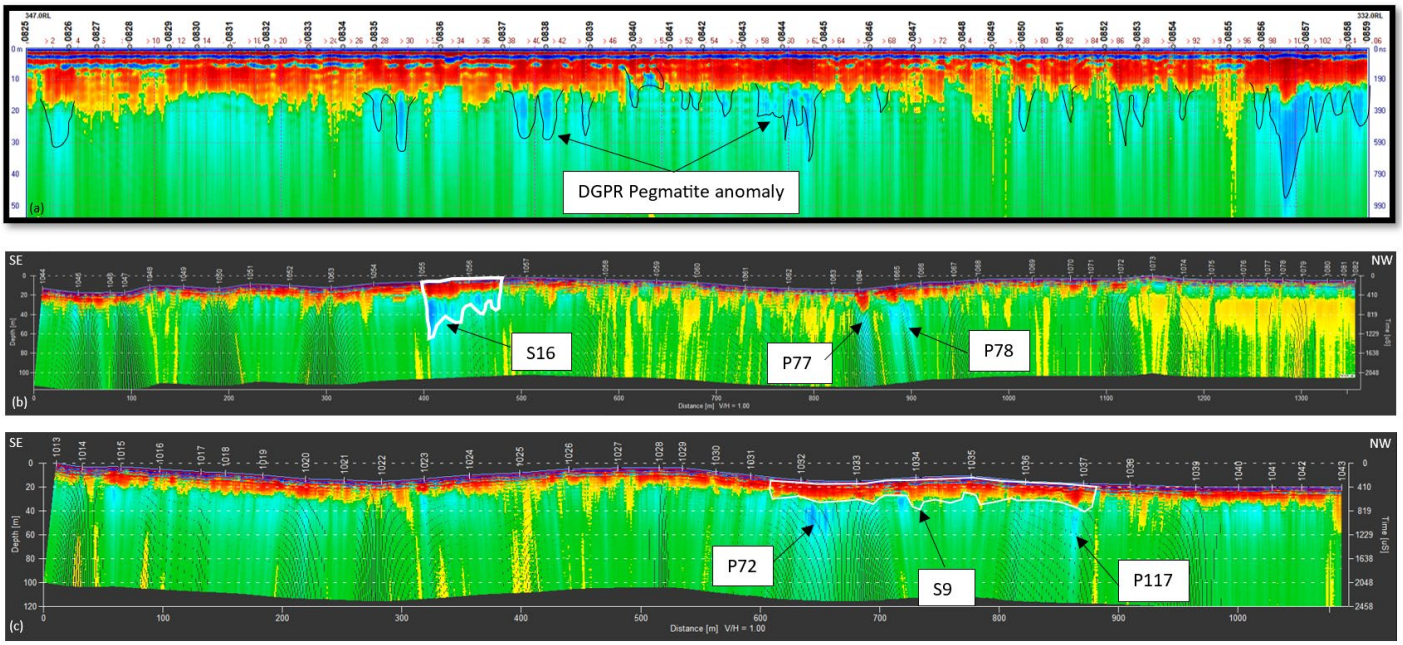

Figure 4: The DGPR survey interpretation on 2D vertical slice, profile 0825, shows multiple clusters of pegmatites anomalies (a). Terrain draped profiles of DGPR survey in central part of the Mt Edon tenement (AF0 filter), Sills showed by S and dykes named by P. Profile 1044, example of classic Rocket Engine coarse grained pegmatite anomalies S16, P77 and P78. (b), Profile 1013, showing thick dyke like anomalies and targets P72 and P117 both beneath S9(c)

A summary of important assessment and reporting criteria used for this Exploration Results announcement is provided in Appendix 1 – JORC Table 1 in accordance with the checklist in the Australian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (The JORC Code, 2012 Edition). Criteria in each section apply to all preceding and succeeding sections.

[2] ASX: EMC announcement; Drilling Results Highlight Extensive Well Developed Pegmatite Field, dated 13 January 2023.

REVERSE CIRCULATION DRILLING PROGRAMME

The Company received a Program of Work (**"POW"**) approval from the Department of Mines, Industry Regulation and Safety (**"DMIRS"**) in mid-April 2023 for its planned drilling programme at the Mt Edon mining lease. Drilling optimisation completed and subsequently EMC appointed a drilling contractor to commence Reverse Circulation (**"RC"**) drilling campaign in May 2023.

NEXT STEPS

- RC drilling planned in May 2023

The Board of Everest Metals Corporation Limited, other than Mr Caruso, authorised the release of this announcement to the ASX.

For further information please contact:

Simon Phillips
Chief Operating Officer

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Competent Person Statement

The information in this Announcement related to Exploration results is based on information compiled and approved for release by Mr Bahman Rashidi, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). Mr Rashidi is chief geologist and a full-time employee of the Company. He has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity, he is undertaking to qualify as a Competent Person in accordance with the JORC Code (2012). The information from Mr Rashidi was prepared under the JORC Code (2012). Mr Rashidi consents to the inclusion in this ASX release in the form and context in which it appears.

Forward Looking and Cautionary Statement

This report may contain forward-looking statements. Any forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. It should be noted that a number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward-looking statements.

About Everest Metals Corporation

Everest Metals Corporation Ltd (EMC) is an ASX listed Western Australian resource company focused on discoveries of Gold, Silver, Base Metals and Critical Minerals in Tier-1 jurisdictions. The Company has high quality Precious Metal, Battery Metal, Critical Mineral Projects in Australia and the experienced management team with strong track record of success are dedicated to the mineral discoveries and advancement of these company's highly rated projects.

REVERE GOLD PROJECT: is located in a proven prolific gold producing region of Western Australia along an inferred extension of the Andy Well Greenstone Shear System with known gold occurrences and strong Coper/Gold potential at depth. (JV – EMC at 51% earning up to 100%)

MT EDON LCT PROJECT: is located in the Southern portion of the Paynes Find Greenstone Belt – area known to host extensive pegmatites and highly prospective for Critical Metals. The project sits on granted Mining Lease.
(JV – EMC at 51% earning up to 100%)

NINGHAN PROJECT: sits in Ninghan Fold Belt mafic and ultramafic greenstone with the tenement package covering an area of 228 km2, and is prospective for gold, silver, copper, nickel and cobalt.

ROVER PROJECT: is located in a Base Metals and Gold rich area of Western Australia' Goldfields, associated with Archean Greenstone belts. Joint Venture agreement exists with Rio Tinto Exploration for Lithium exploration.

MT DIMER GOLD PROJECT: is located around 125km north-east of Southern Cross, the Mt Dimer Gold & Silver Project comprises a mining lease, with historic production and known mineralisation, and adjacent exploration license.

YARBU GOLD PROJECT: is located on the Marda-Diemals Greenstone belt, adjacent to Ramelius Resource's (ASX:RMS) Marda Gold Project, highly prospective areas for Archean Gold deposits, with three exploration licenses covering approximately 223km^2.

NSW BROKEN HILL PROJECTS: is Joint Venture with Stelar Metals (ASX:SLB) and three projects – Midas, Perseus and Trident Projects are located in the Curnamona Province which hosts the world-class Broken hill silver-lead-zinc mine in New South Wales.

Appendix 2: JORC (2012) Table 1 Report

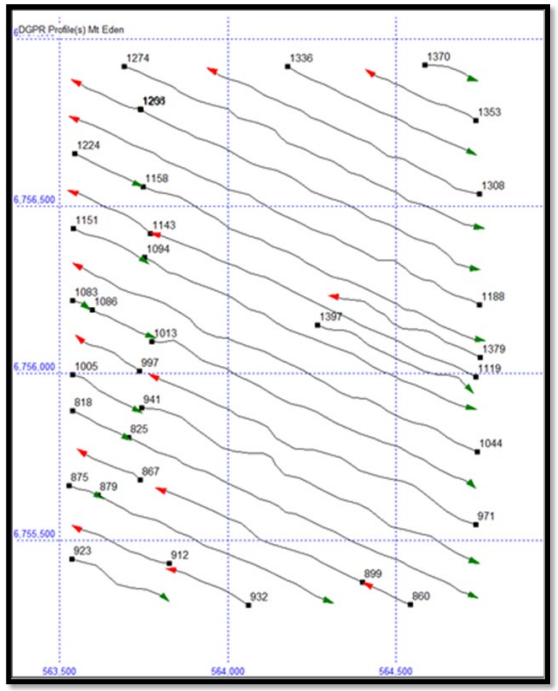
Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as 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 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.*	• No drilling reported in this release. • EMC reporting Deep Ground Penetrating Radar (DGPR) survey results, acquired by Ultramag Geophysics. • Survey area had dimensions of approximately 1.6 km by 1.2 km • 21 lines for 21km Northwest-Southeast traverses at nominally 100m spacing (19 main profiles) and two extra profiles (50 m spacing). • Along line DGPR sampling at 0.7m • 3m accuracy GPS sample location recorded every 30m • DGPR instrumentation @25MHz employed. • In-line 6m+6m antenna configuration for 100m depth penetration. • Post processing and profile generation conducted by Ultramag Geophysics • DGPR Specifications: - Tx power (10 & 20kW) - 5m, 10m, 50m, 100m depth settings (will test to determine best resolution in the area of interest) - 3 µs pulse width - 15,000 Hz averaged. - 1-sec sample (nominal 0.3-0.5m shot spacing) - 512 channels - Initial depths accurate to +-15%. - Optional velocity corrections - Waypoints along the profiles
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).*	• No drilling reported.
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.*	• No drilling reported.
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.*	• No drilling reported

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
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.*	• Not applicable, no drilling or sampling has been conducted. • Data processing: The data was processed by Ultramag Geophysics using their proprietary software packages to produce profile images of the subsurface. A range of filters were applied by Ultramag to enhance different parts of the signal for interpretation of features of interest.
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.*	• A total of 21km of line-data at primary 100m spacing was completed over the Mt Edon mining lease. • The level of energy, timing of pulses and speed of displacement of the radar at surface were calibrated to image precisely the top 50m of subsurface. • Equipment inspections and calibration checks were made prior to survey commencement each day. • Anthropogenic noise was checked on a regular basis during data acquisition. • Instrument voltages were checked at the start and during the day. • Data quality was deemed excellent by the acquisition team and interpretation was possible to depths greater than 50m below surface. • Daily digital plans were made of the data locations to identify any gaps in the survey requiring resurvey in-fill. • Ultramag Geophysics provided raw and processed data for archive as well as bitmap and .tiff DGPR profiles both undraped and draped to topography. • The interpretation linework has been exported to DXF file format.
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.*	• Ultramag Geophysics has significant experience in this type of exploration target and the DGPR method. • Not applicable, no drilling or sampling has been conducted.
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.*	• Grid system used is Australian Geodetic MGA Zone 50 - GDA94. • Radar data are collected along lines-oriented northwest-southeast (130 – 310 degree), approximately perpendicular to pegmatite strike. • The transmitting and receiving antennas were laid on the ground in a co-linear

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>• Quality and adequacy of topographic control.</td><td>manner. Location of the two antennas during data acquisition was recorded using handheld GPS (~3 to 4m accuracy).
• Summary of DGPR survey specification:
<table>
<tr><td>Line km [km]</td><td>21.0</td></tr>
<tr><td>Line Spacing [m]</td><td>100</td></tr>
<tr><td>Line Direction [deg]</td><td>130</td></tr>
<tr><td>Data Acquisition [Hz]</td><td>0.3</td></tr>
<tr><td>Typical Survey Speed [km/hr]</td><td>2-3</td></tr>
<tr><td>Projection</td><td>MGA</td></tr>
<tr><td>Zone</td><td>50</td></tr>
<tr><td>Minimum Easting</td><td>563,525</td></tr>
<tr><td>Maximum Easting</td><td>564,764</td></tr>
<tr><td>Spread in Easting [m]</td><td>1,239</td></tr>
<tr><td>Minimum Northing</td><td>6,755,306</td></tr>
<tr><td>Maximum Northing</td><td>6,756,921</td></tr>
<tr><td>Spread in Northing[m]</td><td>1,615</td></tr>
</table></td></tr>
<tr><td>Data spacing and distribution</td><td>• 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.</td><td>• The DGPR lines were designed to obtain optimum and representative coverage of the pegmatite trend in the licence areas. The spacing and orientation was governed by land access and the geology. All lines were oriented perpendicular to the pegmatite trends.
• Survey lines/profiles nominally spaced at 100m and 50m traverse lines orientated at approximately 130°- 310°.
• Data spacing is appropriate for the exploration stage.
• Two-way travel time was converted to depth using an average electromagnetic rock velocity of 4cm/ns. In unweathered rock and the absence of ground water, this usually yields depths to around 10% accuracy.
• Locality of the DGPR survey profiles at Mt Edon:</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		 • Profiles are generally limited to ~1,000m in length for processing and display resolution purposes.
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.*	• Survey lines were designed to provide a section across and perpendicular to the previously identified pegmatites.
Sample security	• *The measures taken to ensure sample security.*	• The DGPR dataset is securely stored in the cloud as well as on backed up the Company servers. It is also archived with the contractor Ultramag Geophysics.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Geophysical data were integrated by contract geophysical service Providers. Ultramag Geophysics performed their own internal reviews. No external audits or reviews of data has been conducted. • The DGPR dataset and interpretations by Ultramag Geophysics have been reviewed by EMC chief geologist and integrated with other datasets.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section apply to this sections)

Criteria	Statement	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 area is located within Mining Lease M59/714, about 5km southwest of Paynes Find in central Western Australia, covering 192.4 hectares. • The tenement M59/714 held by Entelechy Resources (under transferring 51% to EMC). EMC have a farm-in agreement to acquire up to 100% of the rights. • M59/714 is valid until 26 October 2030. The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical tantalum production has been recorded. • Pancontinental Mining -1980's. • Haddington Resources/Australian Tantalum -2002-2003. • MRC Exploration: 2019-2021. • No other DGPR surveys were completed by other parties in the tenement area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Numerous pegmatites are found located within the southern portion of the Paynes Find greenstone belt, South Murchison. • Regional geology consists of partly foliated to strongly deformed and recrystallised granitoids intruding Archean ultramafic and felsic to mafic extrusive. Isolated belts of metamorphosed sediments are present with regional metamorphism attaining greenschist and amphibolite facies. • Late pegmatite dykes/ sills intrude the mafic and felsic volcanics in a contrasted position to regional orientation • The mining lease area has proven Lithium rich zones associated with the pegmatites, as well as historical mining for Tantalum (manganotantalite and alluvial deposits: 1969-1974 Mt Edon by Alfredo Pieri), beryl and microcline feldspar (Goodingnow pits, 1975-1978, Mark Calderwood). • The zonal nature of this pegmatite field has previously been defined with microcline feldspar (including amazonite) in the east (historically mined) and more complex albite rich zones containing Niobium and Lithium in the west (the current Mining Lease area). Lepidolite-Zinnawaldite (Lithium mica) rich pegmatites have been previously identified.

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*
		• Not applicable, no drilling has been conducted.

Criteria	Statement	Commentary
	○ *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.*	• Not applicable, no drilling intercepts 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').*	• Not applicable.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps, sections, and plan view are provided in this report.
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.*	• The report is considered balanced and provided in context. • The announcement is believed to include all representative and relevant information and is believed to be comprehensive.
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.*	• All information considered material to the reader's understanding has been reported. • Ground Penetrating Radar (GPR) is a geophysical technique similar to seismic that emits very short pulses of electromagnetic (EM) radiation into the ground via a transmitter, measuring the reflected energy in a receiver to produce profiles of subsurface resistivity. • While DGPR can often differentiate different age/style pegmatites based on grain size and strike direction, it is unable to differentiate lithium mineralisation directly. • Ultramag Geophysics has significant experience in this style of mineralisation and

Criteria	Statement	Commentary
		the DGPR method and Ultramag has previously undertaken work in Australia using this method.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• About 1000m RC drilling planned to commence in May 2023.