ASX ANNOUNCEMENT

ASX: CXO

2nd March 2017

Final Assays from Phase 2 RC and Diamond Drilling Deliver Outstanding High Grade Lithium at Grants

HIGHLIGHTS

- **New deep RC and diamond drilling assays confirm that the Grants high grade spodumene pegmatite is continuous over 300m in length and up to 30m wide, and open at depth below 200m vertical**
- **Final assays received from Core's Drilling Program at Finniss include:**
  - **34m @ 1.37% Li_2O from 201m at Grants**
    - **including 3m @ 2.04% Li_2O (FRCD005)**
  - **23m @ 1.51% Li_2O from 188m at Grants**
    - **including 4m @ 2.23% Li_2O (FRC041)**
  - **8m @ 1.45 % Li_2O from 101m at Far West (FRC083)**
- **Successful Phase 1 and 2 RC and Diamond drilling program at Finniss have confirmed a number of significant lithium discoveries, including Grants and BP33 prospects**
- **Metallurgical study results expect in early March**
- **Core is now focussed on establishing and growing a resource base at its Finniss Lithium Project, with aggressive drill programs re-commencing Q2 2017 in parallel with assessing early development options**

Core Exploration Ltd (ASX: CXO) ("Core" or the "Company") is pleased to announce that it has now received the final Phase 2 RC and Diamond drilling results from its 2016 drilling program at its Finniss Lithium Project near Darwin in the Northern Territory. The final results continue to demonstrate the excellent continuity of high grade spodumene mineralisation at Grants and cap off a successful 2016 program which significantly increased the Company's confidence of the development potential of the Finniss Lithium Project.

Progressing the Finniss Lithium Project in 2017

Core's 2016 exploration drilling program at Finniss discovered a number of high grade lithium discoveries, including Grants, BP33 and Far West. Core is now preparing to re-commence drilling which will be focused on establishing a maiden lithium resource, and growing its resource base at the Finniss Lithium Project. The Company will maintain aggressive exploration and in-fill drill programs in 2017 in parallel with assessing early development options.

The first results from metallurgical test work on a bulk sample of from Grants are expected in early March 2017. Work is currently underway on 400kg of large diameter HQ core at the Nagrom metallurgical facilities in Perth, W.A to determine potential to produce commercial grade spodumene concentrate.

The first stage of resource assessment work at Finniss will be focussed on Grants and is expected to be completed during Q2 2017. Grants Prospect is ideally located, only 500m from the sealed highway which connects the project to nearby Port Darwin (Figure 5).

Port Darwin is a multiuser port with bulk loading and container shipping facilities with spare capacity and is Australia's closest port to Asia. The Finniss Project's potential logistics chain to China is arguably better than most spodumene projects being developed in Australia.

Continuity of high grade mineralisation at Grants, simple bulk-mining mining methods and proximity to sealed roads and the Port Darwin support the potential for early development at Grants.

RC and Diamond Drill Results at Grants

New drill results from Finniss include (Table 1and Figures 1 and 2):

- 23m of high grade spodumene grading 1.51% Li_2O including 4m @ 2.23% Li_2O in RC drillhole (FRC041).
- 34m at 1.37% Li_2O including 3m @ 2.04% Li_2O in diamond drillhole (FRCD005).

Recent drill holes from the deepest part of the Grants Pegmatite tested to date, indicate that high grade spodumene mineralisation is continuous to at least 200m vertical depth and the deposit remains open at depth (Figure 2).

These new drill results build on previous RC and diamond drillholes at Grants which have hit thick intersections of excellent quality coarse grained spodumene, and further demonstrate that high grade spodumene mineralisation is continuous between drill sections and is open at depth.

All RC and Diamond drill assay results from the 2016 Phase 2 RC and January 2017 Diamond core drilling campaigns have now been received and reported, and Core is already making preparation to recommence drilling in Q2 2017 (as soon as the current wet weather subsides), where it is planned to undertake a programme of exploration and infill drilling to build resource estimates during 2017.

		East	North		From (m)	To (m)	Interval (m)	Li_2O (%)
PHASE 2 RC								
FRC041	Grants	692930	8599070		188.0	211.0	**23.0**	**1.51**
				including	194.0	198.0	**4.0**	**2.23**
				including	207.0	208.0	**1.0**	**3.50**
FRC083	Far West	692287	8598287		101.0	109.0	**8.0**	**1.45**
FRC084	Far West	692244	8598218		NSI			
FRC085	Far West	692218	8598183		NSI			
FRC086	Far West	692160	8598028		87.0	89.0	**2.0**	**0.81**
FRC087	Far West	692368	8598365		NSI			
FRC088	Far West	692314	8598294		82.0	91.0	**9.0**	**1.08**
FRC089	Far West	692240	8598225		NSI			
DIAMOND								
FRCD005	Grants	692916.9	8599020.7		200.7	234.3	**33.6**	**1.37**
				including	219.0	222.0	**3.0**	**2.04**
FRCD006	Grants	692905.6	8598976.0		217.3	233.8	**16.5**	**1.37**

Table 1. All new drill results from RC drillholes at Finniss Lithium Project
(0.4% Li_2O lower cut-off, no upper cut-off and maximum internal waste of 3.0 metres).

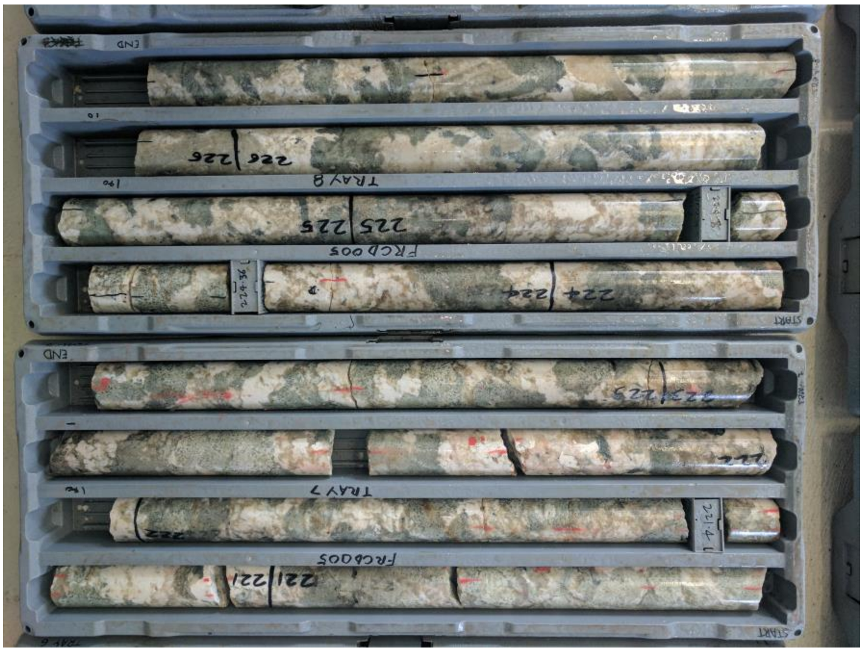

Photo 1. Large green spodumene crystals hosted by lighter coloured (white) feldspar and quartz.
220m – 227m FRCD005(HQ), Grants Prospect, Finniss Lithium Project NT.

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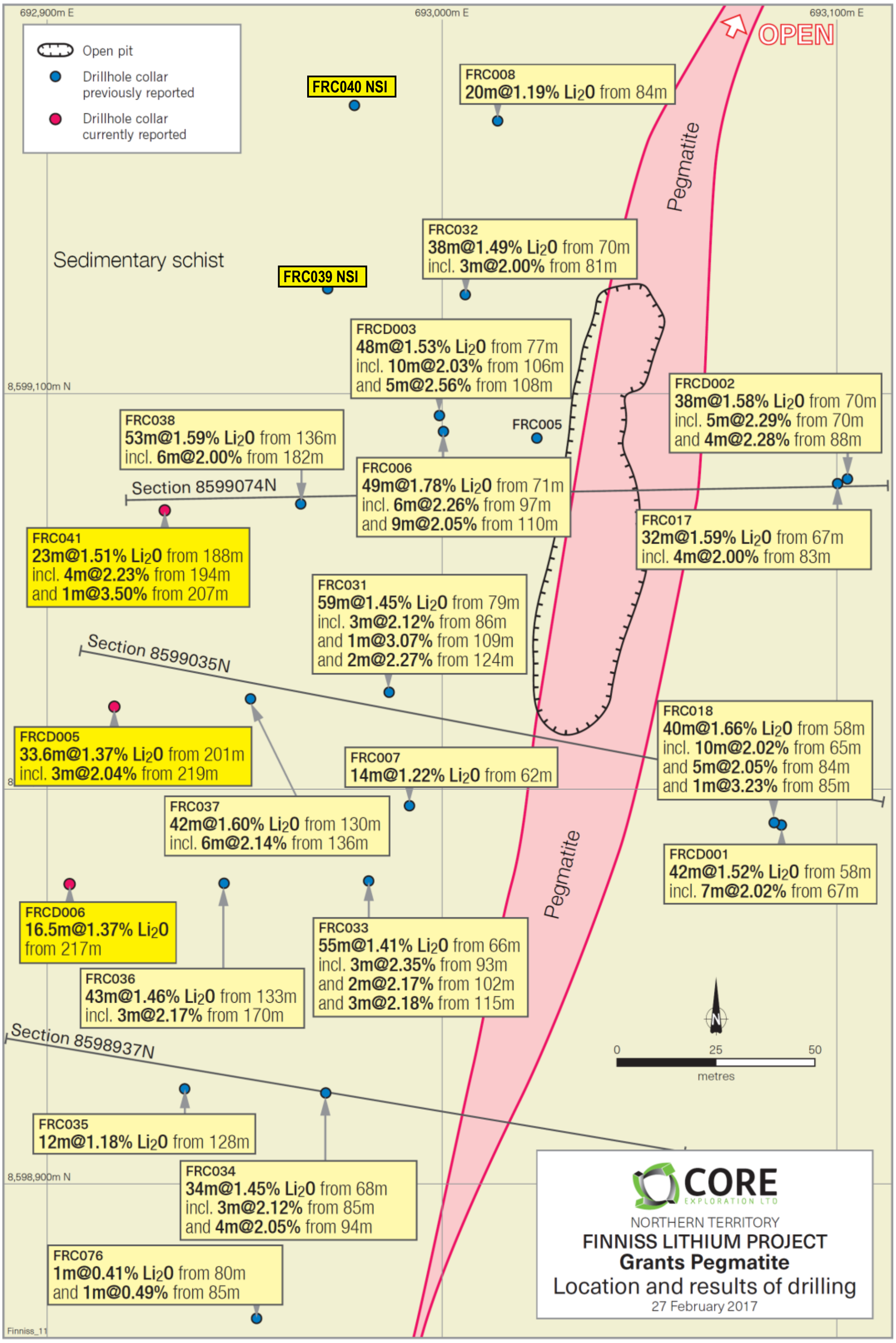

Figure 1. All RC and Diamond Drilling intersections and collar locations, Grants Prospect, Finniss Lithium Project, NT.

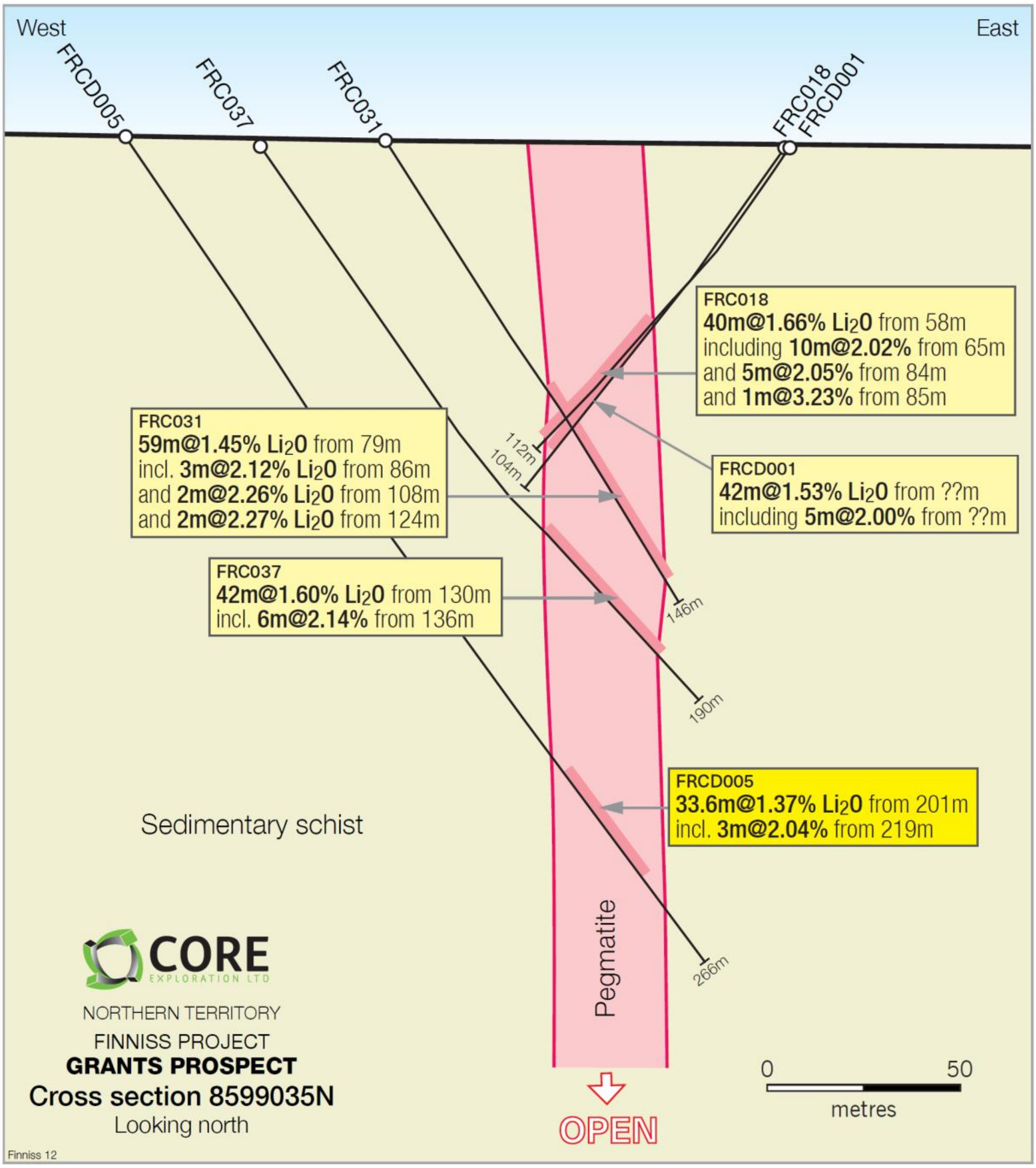

Figure 2. Cross-Section 8599074N, Grants Prospect, Finniss Lithium Project, NT.

Phase 2 RC Drill Results at Far West

Drill results from the Far West prospect suggest that the Far West belt has the potential to deliver a series of smaller interconnected bodies of spodumene bearing pegmatite over a distance of at least 1,000m. Significant pegmatite widths of pegmatite were intersected during the drilling at Far West which support the potential of the area to host a considerable volume of mineralised pegmatite.

Drillhole FRC058 intersected 67m of low grade oxidised pegmatite containing intervals that include grades up to 1.94% Li_2O over 2m (refer Figures 3 & 4). Nearby drillhole FRC057 hit a 60m intersection of low grade oxidised pegmatite that averaged 0.06% Li_2O, but no higher-grade intervals.

The lower grades intersected in drilling at Far West are interpreted to be due to weathering (oxidation) and there is also evidence that some of the pegmatites are strongly zoned with quartz rich "cores". In addition, the pegmatite also contains enclaves of Burrell Creek Formation phyllite (host rock), all of these diluting the overall grade.

The strike and down-dip extent remain open at Far West and this belt retains the potential for a number of high-grade pegmatites.

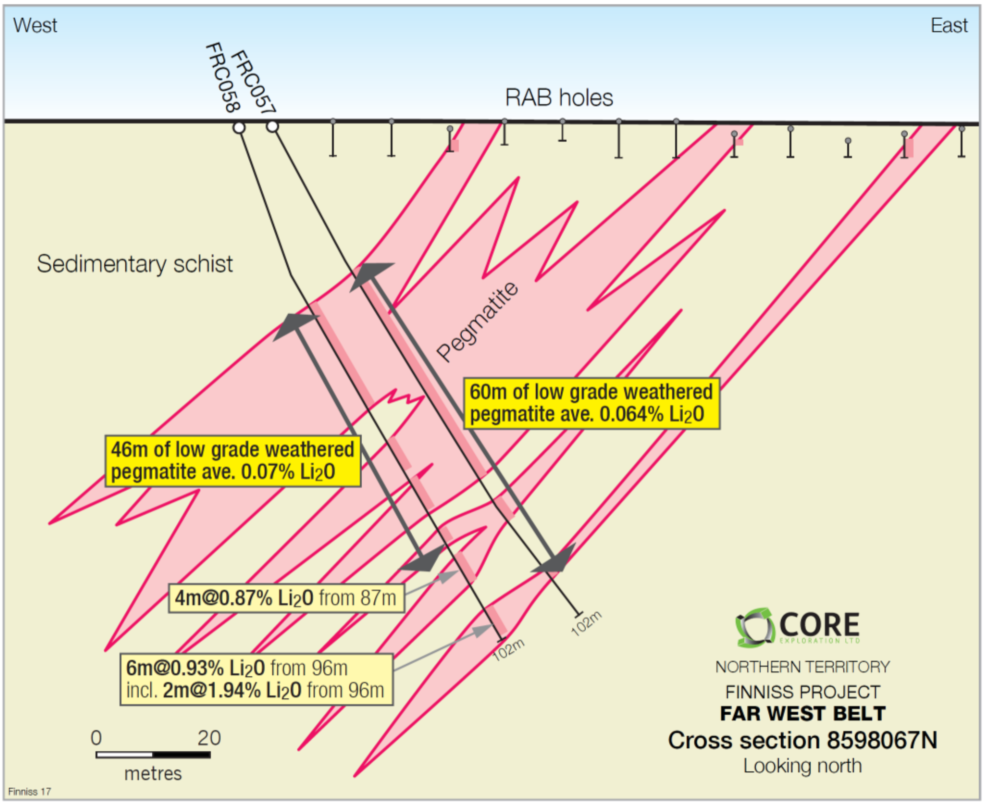

Figure 3. Cross-Section 8598067N, Far West Prospect, Finniss Lithium Project, NT.

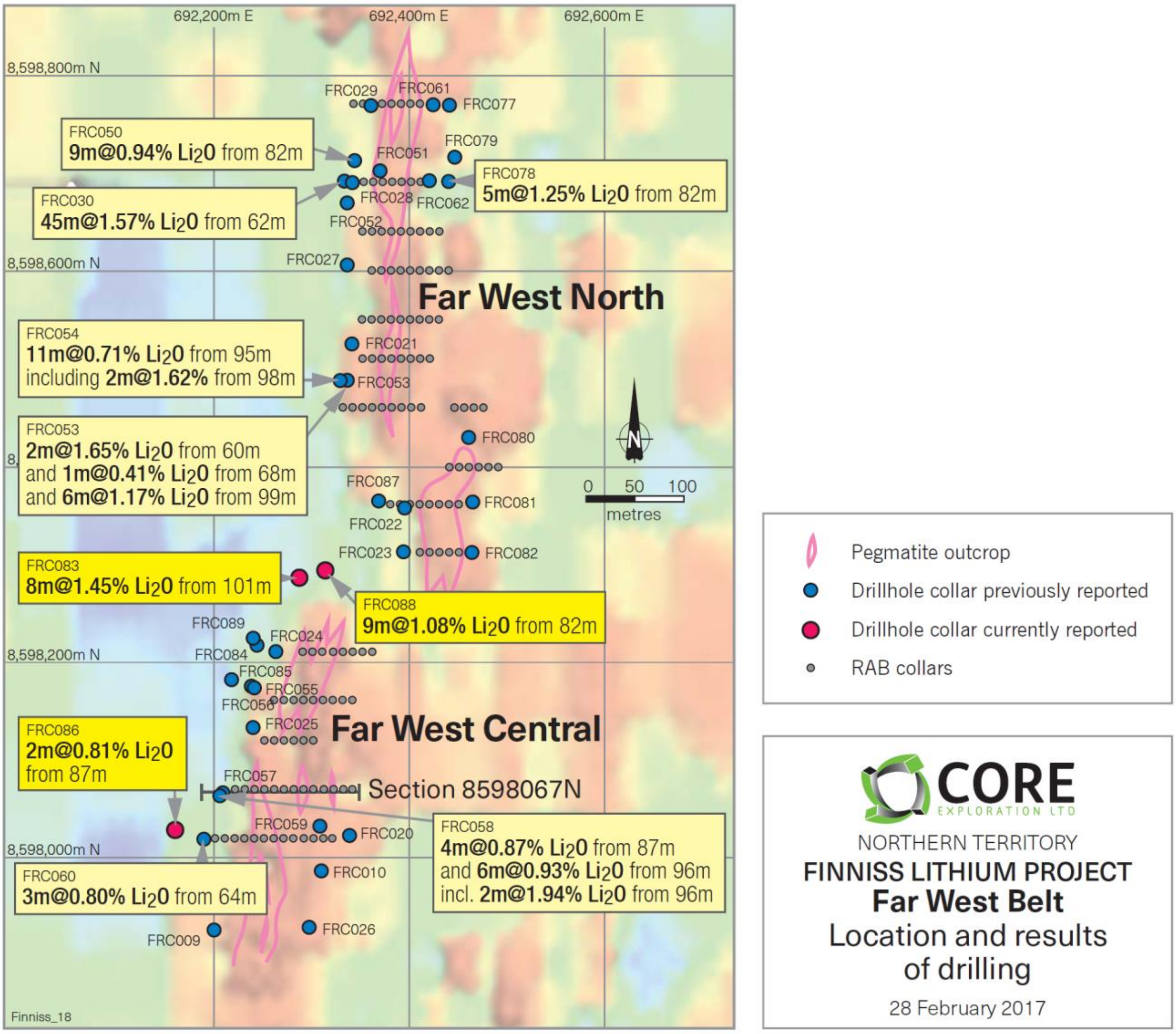

Figure 4. Drilling summary, Far West Prospect, Finniss Lithium Project, NT.

Commenting on the final results from the 2016 drilling program, Core's Managing Director, Stephen Biggins said:

"The 2016 drilling program was extremely successful. We made high grade lithium discoveries at a number of our targets at the Finniss Lithium Project which has validated Core's methodical approach to its lithium exploration program. The Grants discovery has been particularly exciting given high grade spodumene has been demonstrated over 300m in length and up to 30m wide, and open at depth below 200m vertical. The continuity of high grade mineralisation, simple mining and low transport costs given its proximity to Port Darwin bodes well for potential early development at Grants and we will continue to aggressively progress Grants in 2017.

Our focus for 2017 will be to establish and grow our resource base and we look forward to kicking off our 2017 drilling as soon as weather permits, as we have a number of high priority targets to drill."

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The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Biggins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. This report includes results that have previously been released under JORC 2012 by Core as follows:

21/02/2017	Wide High Grade Intersections at Finniss
15/02/2017	Core Secures Napperby Uranium Resource
07/02/2017	Lithium Mineralisation intersected at Ahoy, Ahoy East and Far West Prospects
02/02/2017	Finniss Lithium Project Expanded 250%
30/01/2017	Continuous High Grade Spodumene in Phase 2 RC Drilling
16/01/2017	Drilling Recommences and RC Assays due Shortly at Finniss
10/01/2017	CXO, KSN, LTR Commence Joint Bynoe Geophysical Survey
14/12/2016	Core Acquires Large Tenement Prospective for Lithium
13/12/2016	High Grade Lithium Intersections at Far West Prospect
7/12/2016	High Grade Lithium Assays from Maiden Diamond Drilling
24/11/2016	Thick High Grade Spodumene in All Diamond Core at Finniss
25/10/2016	High Quality Spodumene in First Drill Core at Finniss
20/10/2016	Further High Grade Lithium Intersections at Finniss
18/10/2016	New Large-Scale Pegmatite Targets Discovered at Finniss
3/10/2016	Highest Grade Spodumene Intersections Ever Drilled in the NT
23/09/2016	High Grade Spodumene Confirms Significant Lithium Discovery

Finniss Lithium Project Background

Core's Finniss Lithium Project covers a large portion of the Bynoe Lithium-Tantalum-Tin Pegmatite field (Figure 3).

Core's drilling at Finniss has intersected high lithium grades and spodumene mineralisation within a number of pegmatites at Finniss.

The Bynoe Field is a 15-20 kilometre wide belt of more than 90 tin and tantalum prospects and mines and lithium rich pegmatites which stretches over a distance of 75 kilometres south from Port Darwin and is one of the most prospective areas for lithium in the NT.

Core's Finniss Lithium Project has substantial infrastructure advantages being close to grid power, gas, and rail and services infrastructure and within easy trucking distance by sealed road to the multi-user port facility at Darwin Port - Australia's nearest port to Asia.

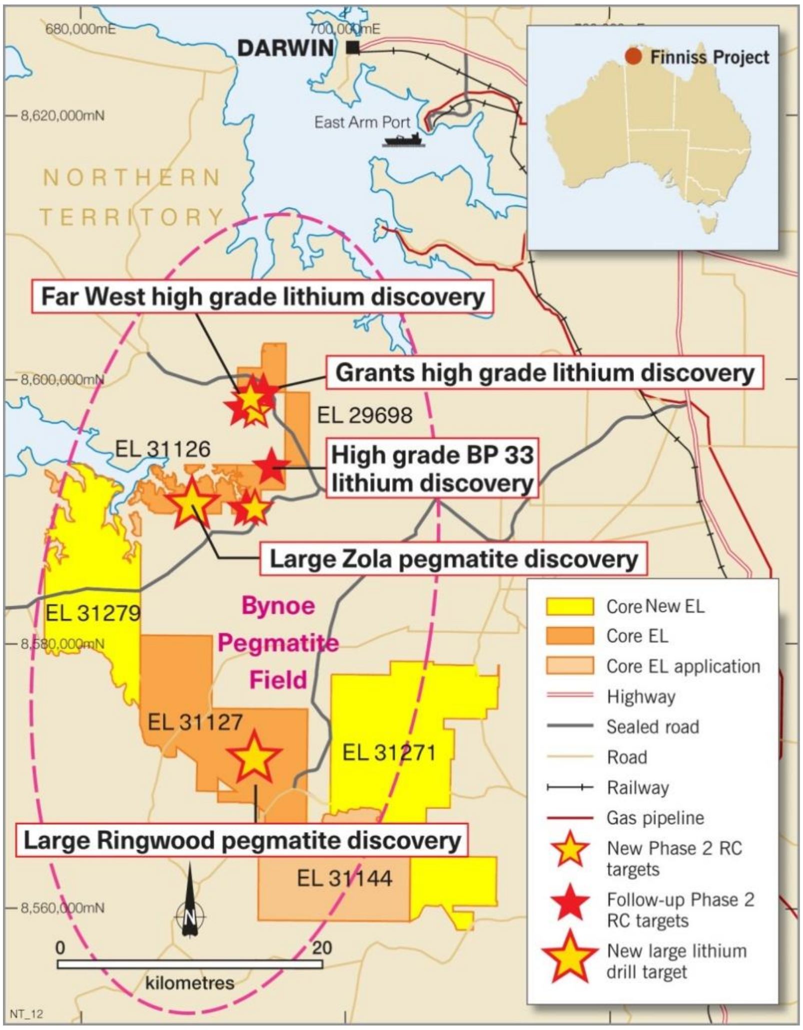

Figure 5. Finniss Lithium Project near Darwin in the NT.

JORC Code, 2012 Edition – Table 1 report template

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.*	• Drilling assay data reported herein relates to 10 drill holes at: ○ Grants: FRC041. ○ Grants: FRCD005 and FRCD006. ○ Far West North: FRC083 through FRC089. • It relates to Laboratory submissions SDS091 and SDS096. • Sub surface chip samples have been collected by reverse circulation (RC) drilling techniques. • Core material derived by diamond core drilling (DDH) techniques. • Drill holes are oriented approximately perpendicular to the interpreted strike of the mineralised trend. • Rock samples comprise multiple chips considered to be representative of the horizon or outcrop being sampled. • Samples submitted for assay typically weigh 2-3kg. • RC samples are homogenised by cone splitting prior to sampling and are then submitted for to the laboratory for assay. • Drill core was collected directly into trays, marked up by metre marks and secured as the drilling progressed. Geological logging and sample interval selection took place soon after. • Core was transported to a local core preparation facility and cut firstly into half, ensuring no bias in the cutting plane. Again, without bias, half core was then cut into two further segments.

Criteria	JORC Code explanation	Commentary
		A quarter was then collected on a metre basis (where possible), bagged and sent to the North Australian Laboratory in Pine Creek, NT, for analysis. The remaining 3/4core is retained at Core's storage shed in Berry Springs. • DDH and RC samples prepared and analysed at North Australian Laboratories, Pine Creek, NT. • DDH core and RC chips are crushed in a primary crusher to approximately -2mm size. RC material does not require much crushing as most is already below the 2mm size. • DDH and RC samples then pulverised in Vertical Spindle Pulveriser (Keegormill) to 90% passing -100 um. A 0.3 g sub-sample is fused with a Sodium Peroxide Fusion flux and then digested in 10% hydrochloric acid. • A barren flush is inserted between samples. • The laboratory has a regime of 1 in 8 control subsamples. • ICP-MS and ICP-OES methods are used for the following elements: Li, Cs, Rb, Sr, Nb, Sn, Ta, U, As, K, P and Fe. • Assays have now been received for all 1916's RC and DDH drilling in EL29698.
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).*	• RC drilling technique used at Finniss and reported herein comprises standard Reverse Circulation (RC) 4 and 3/4 inch face sampling hammer (5.5 inch diameter bit). • At Grants, the rig is an Evolution 3000 mutli-purpose rig with trailer-mounted cyclone operated by Grid Drilling, Qld. A compressor and booster/auxiliary used where sample quality begins to wane. • At Far West North, a Schramm 450 was utilised, operated by Bullion Drilling of the Barossa Valley, SA. A smaller compressor was used for this regional exploration and was

Criteria	JORC Code explanation	Commentary
		sufficient for this purpose. • Diamond core drilling technique utilised a conventional wireline HQ coring using a rubber track (Marooka) mounted Alton MD 600 rig under contract with WDA Drilling, Kalgoorlie. The top 180-200 m of these DDH holes were precollared using RC techniques described above. No mineralised pegmatite was encountered in the precollar.
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 recoveries are visually estimated and recorded for each metre of RC chips and drill core to a cm scale. To date sample recoveries have averaged >95%. • Contamination is monitored regularly. No issues have been encountered in this program. • The RC cyclone and splitter are regularly cleaned, especially in wet intervals. • Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results.
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.*	• Standard sample logging procedures are utilised by the company, including logging codes for lithology, minerals, weathering etc. • Geology of the RC drill chips is logged on a metre basis with attention to main rock forming minerals within the pegmatite intersections. • Geology of the DDH drill core is logged on a geological basis down to 10 cm scale, with attention to main rock forming minerals within the pegmatite intersections, the fabric of the rock, grain size and alteration/weathering.

Criteria	JORC Code explanation	Commentary
		• Pegmatite sections in core are also checked under UV light for spodumene identification on a semi-quantitative basis.
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.*	• RC samples are collected as 1 metre samples, cone split at the cyclone and then calico-bagged. Usually these weight 2-3 kg. • A 30-40 kg primary sample is collected in green bags and retained until assays have been returned and deemed reliable for reporting purposes. • Most samples are dry, but wet or damp samples are recorded. • Duplicate sample regime is used to monitor sampling methodology and homogeneity. • A powder chip tray for the entire hole is completed. A separate sub-sample is sieved from the large RC bags at site into chip trays over the pegmatite interval to assist in geological logging. These are photographed and stored on the Core server. • Quarter core is cut as described above, bagged and sent to the laboratory for analysis. • Core trays are photographed and stored on the Core server.
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.*	• One in 20 certified Lithium ore standards are used for Grants drilling, while for regional RC it is 1 in 40. • Blanks inserted on a 1 in 20 basis (Grants RC and DDH only). • One in 20 duplicates are used for Grants RC drilling, while for regional RC it is 1 in 40. • Duplicates were not collected for the DDH core drilling, as the coarse-grained heterogeneous nature of the pegmatite was not an appropriate sampling medium for such a QAQC methodology. • One in twenty external laboratory checks are being prepared for submission to an independent laboratory for final

Criteria	JORC Code explanation	Commentary
		verification of results.
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.*	• Core's experienced project geologists are supervised by Core's Exploration Manager. • All field data is manually collected, entered into excel spreadsheets and validated. • Hard copies are stored in the local office and electronic data is stored on the Core server.
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.*	• Coordinate information for the Grants drillholes was collected by Differential GPS (DGPS), by Land Surveys Australia Pty Ltd. This data is accurate to 10 cm in all three dimensions. • Collars for regional exploration drillholes were collected by hand held GPS, reliable to 3 m accuracy. • All are GDA94 Zone 52. • Grants RC and DDH holes were surveyed by a isGyro down hole tool and the collar is oriented using the Azi Aligner tool, both from Downhole Surveys, Perth. A QA-QC procedure is applied to the azimuth data. Spurious data are excluded. • Regional RC holes were surveyed by downhole camera tool and the collar is oriented using the Azi Aligner tool. To limit deviation, CXO has chosen to avoid using stainless steel rods on many occasions, which flex far more than standard rods and increase deviation. However, this means that down hole azimuths cannot be measured. Earlier drilled holes with downhole azimuth data show that the principal deviation is dip, rather than azimuth, so an emphasis was placed on minimising dip deviation via the elimination of stainless steel rods. In these cases, azimuth survey data are extrapolated from models of better-constrained holes, and using the accurate collar

Criteria	JORC Code explanation	Commentary
		orientation. • Core works with the drilling company to minimize drill hole deviation via the use of various drilling techniques such as the use of stabalisers in certain circumstances. Core believes the deviation experienced by the drill rods in the current program is within expectations of the rocktype and is acceptable for the target style. • Drill holes tend to collapse soon after drilling, so no post-drilling surveys are practical. In addition, several drill strings have become bogged and deemed lost due to the presence of clays in the upper weathered portion of the pegmatites, so stabalisers are only used if this risk is deemed minimal. A small number of holes were abandoned prior to any surveys taking place due to poor ground conditions, but not during the holes reported herein.
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.*	• Varies from prospect to prospect, but generally of the order 50-100m along strike and 10-50m down dip. • Refer figures in report. • No compositing has been applied to information in this report.
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.*	• Drilling is typically oriented perpendicular to the interpreted strike of mineralization as mapped or predicted by the geological model.
Sample	• *The measures taken to ensure sample security.*	• Company geologist supervises all sampling and subsequent

Criteria	JORC Code explanation	Commentary
security		storage in field.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• Drilling is being conducted on EL 29698 that is 100% owned by Core. • The area being drilled comprises Vacant Crown land • There are no registered heritage sites covering the areas being drilled. • EL 29698 is in good standing with the NT DME Titles Division.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The history of mining in the Bynoe Harbour – Middle Arm area dates back to 1886 when tin was discovered by Mr C Clark. • The records of production for many mines are not complete, and in numerous cases changes have been made to the names of the mines and prospects which tend to confuse the records still further. In many cases the published names of mines cannot be linked to field occurrences. • In the early 1980s the Bynoe Pegmatite field was reactivated during a period of high tantalum prices by Greenbushes Tin which owned and operated the Greenbushes Tin and Tantalite (and later spodumene) Mine in WA. Greenbushes Tin Ltd

Criteria	JORC Code explanation	Commentary
		entered into a JV named the Bynoe Joint Venture with Barbara Mining Corporation, a subsidiary of Bayer AG of Germany. • Greenex (the exploration arm of Greenbushes Tin Ltd) explored the Bynoe pegmatite field between 1980 and 1990 and produced tin and tantalite from its Observation Hill Treatment Plant between 1986 and 1988. • They then tributed the project out to a company named Fieldcorp Pty Ltd who operated it between 1991 and 1995. • In 1996, Julia Corp drilled RC holes into representative pegmatites in the field, but like all of their predecessors, did not assay for Li. • Since 1996 the field has been defunct until recently when exploration has begun on ascertaining the lithium prospectivity of the Bynoe pegmatites. • The NT geological Survey undertook a regional appraisal of the field, which was published in 2004 (NTGS Report 16, Frater 2004).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenements sampled cover the northern and southern portions of a swarm of complex zoned rare element pegmatite field, which comprises the 55km long by 10km wide West Arm – Mt Finniss pegmatite belt (Bynoe Pegmatite Field; NTGS Report 16). The main pegmatites in this belt include Mt Finniss, Grants, BP33, Hang Gong and Sandras • The Finniss pegmatites have intruded early Proterozoic shales, siltstones and schists of the Burrell Creek Formation which lies on the northwest margin of the Pine Creek Geosyncline. To the south and west are the granitoid plutons and pegmatitic granite stocks of the Litchfield Complex. The source of the fluids that have formed the intruding pegmatites is generally accepted as

Criteria	JORC Code explanation	Commentary
		being the Two Sisters Granite to the west of the belt, and which probably underlies the entire area at depths of 5-10 km. • Lithium mineralisation has been identified as occurring at Bilato's (Picketts), Saffums 1 (amblygonite) and more recently at BP33 and Sandras
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer Tables and Figures in Report
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*	• Mean grades have been calculated on a 0.4% Li_2O lower cut-off grade with no upper cut-off grade applied. A 3m dilution is allowed.

Criteria	JORC Code explanation	Commentary
	values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The true width is roughly 70% of the intercept width based on hole dip and the sub-vertical nature of the pegmatite body.
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.*	• See figures in release
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 intersections have been reported and are considered representative. Refer table of drill hole collars in report.
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.*	• See release details • All meaningful and material data reported
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,*	• Laboratory check assays are currently being assembled for submission. • Selected DDH core sample material retained after analysis is also being submitted for a full elemental analysis for geological

Criteria	JORC Code explanation	Commentary
	including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	purposes. • Petrological samples have been submitted for geological assessment. • Data is being validated for import into a centralized database. An independent QAQC review of the database will be carried out. • Apart from the check assays noted above, there are no outstanding assay results for 2016's RC and DDH drilling on EL29698.