# Prospect Resources set to upgrade project economics at Arcadia following significant increase in Ore Reserve

- **Ore Reserve increased to 37.4Mt@1.22% $Li_2O$, a 39% increase;**
- **Contains an estimated 457,000 tonnes of $Li_2O$ (1.12Mt of Lithium Carbonate Equivalent) and 10 million pounds (Mlbs) of $Ta_2O_5$;**
- **Upgrade reduces risks associated with grade control and orebody knowledge, with 30% of the Ore Reserve in the Proved category;**
- **Increased Life of Mine beyond 15 years based on a 2.4Mtpa operation; and**
- **Confirms Arcadia as the 7th largest global hard rock lithium asset**

African lithium company, Prospect Resources Ltd (ASX:PSC, FRA:5E8) ("**Prospect**" or "**the Company**") is pleased to announce a significant increase in the Ore Reserve estimate of its 87%[1] owned Arcadia Lithium Project in Zimbabwe, which further extends life of mine and a pathway to updated project economics.

An optimised DFS is currently being finalised to reflect this increased Ore Reserve. The optimised DFS will reflect the optimisation works that has been undertaken over the past 12 months to better reflect the economic potential of the Arcadia Lithium Project.

The upgraded Ore Reserve of 37.4Mt grading 1.22% $Li_2O$ and 121ppm $Ta_2O_5$, which represents a 39% increase on the Ore Reserve announced in December 2017, incorporates updated pricing provided by Benchmark Minerals Intelligence following the completion of the low iron petalite market assessment in July 2019 and updated petalite recovery in line with recent testwork developments.

**Table 1: Arcadia Lithium Project JORC Ore Reserve Estimate (20 November 2019)**

| Arcadia Ore Reserve Estimate | | | | | |
|---|---|---|---|---|---|
| Category | Tonnes (Mt) | $Li_2O$ (%) | $Ta_2O_5$ (ppm) | $Li_2O$ (kt) | $Ta_2O_5$ (Mlbs) |
| **Proved** | 11.3 | 1.28 | 114 | 144 | 2.8 |
| **Probable** | 26.1 | 1.20 | 124 | 314 | 7.2 |
| **TOTAL** | **37.4** | **1.22** | **121** | **457** | **10.0** |

Prospect Managing Director Sam Hosack said "The Prospect team have worked tirelessly to extract the maximum value from the Arcadia deposit, with technical support from CSA Global we have added significantly to our inventory and reinforced the strength of Arcadia's project economics".

[1] Subject to completion outstanding as per ASX announcement 14 October 2019

"This incredible result confirms Arcadia as a globally unique and significant lithium deposit to supply the glass and ceramics market with technical grade ultra-low iron petalite. We see the battery market as a key driver of lithium demand growth but remain focused on the glass & ceramics market where Arcadia seeks to become a significant, consistent and reliable high-quality supplier and access the premium prices available in this market".

## 2012 JORC Reserve Estimation

CSA Global were commissioned by Prospect Resources to assist in the development of the new Ore Reserve Estimate on Prospect's 87% owned Arcadia Lithium Project.

The Mineral Resource (capturing material above 0.20% $Li_2O$) is outlined in Table 2 below:

**Table 2: Arcadia Lithium Project Mineral Resource Estimate (25 October 2017)**

| Arcadia JORC Mineral Resource Statement – (0.2% $Li_2O$ Cut-off) | | | | | |
|---|---|---|---|---|---|
| **Category** | **Million Tonnes** | **$Li_2O$ %** | **$Ta_2O_5$ ppm** | **$Li_2O$ Tonnes** | **$Ta_2O_5$ (Mlbs)** |
| **Measured** | 15.9 | 1.17% | 121 | 184,900 | 4.2 |
| **Indicated** | 45.4 | 1.10% | 121 | 501,500 | 12.1 |
| **Inferred** | 11.4 | 1.06% | 111 | 121,400 | 2.8 |
| **TOTAL** | **72.7** | **1.11%** | **119** | **807,800** | **19.1** |

The study consisted of a modification of the Mineral Resource model to a mining model by adding several mining related attributes. This was followed by open pit optimisation to define the new economic mining envelopes and subsequent detailed in pit designs, mine scheduling and input into the Financial Model.

Key parameters used as part of the Ore Reserve estimation process included (but were not limited to):
Assumed average of 2.4 million tonnes of ore processing per annum;
Selling prices of:

- Chemical grade 6% $Li_2O$ Spodumene concentrate US$727/t;
- Weighted average price of chemical and technical 4% $Li_2O$ Petalite concentrate at US$818/t;
- Tantalum price of US$75/lb; and
- Average global lithium recovery of 55.2% was applied

The November 2019 Ore Reserve for the final pit design is shown below in Table 1. In addition, the life-of-mine strip ratio was estimated to be 3.2 (waste tonne to ore tonne). This Ore Reserve is the economically mineable part of the Measured and Indicated Resource. It includes mining dilution of 5% and allowance for losses in mining of 5%. Appropriate assessments and studies have been carried out and include consideration of modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and government factors. These assessments demonstrate at the time of reporting what extraction could reasonably be justified.

**Material Assumptions**

Appropriate studies for the development of the Arcadia Project have been undertaken by Prospect, and a number of suitably qualified independent consultants, experts and contracting firms. All study assumptions are to a minimum for a Definitive Feasibility Study (DFS) standard. The DFS was completed in November 2018 by Prospect for a 2.4 Mtpa Dense Media Separation (DMS) and froth flotation processing facility. This plant size forms the basis for this Ore Reserve estimate.

Geotechnical analysis was completed by South African geotechnical consultant Practara Limited (Practara) in December 2016. The geotechnical analysis identified the geotechnical domains as being in weathered or fresh rock. The optimisation and pit design for this Ore Reserve estimate is based on this geotechnical assessment.

**Criteria for Classification**

The Ore Reserves have been classified according to the underlying classification of the Mineral Resource and the status of the Modifying Factors. The status of the Modifying Factors is generally considered sufficient to support the classification of Proved Ore Reserves when based upon Measured Mineral Resources and Probable Ore Reserves when based upon Indicated Mineral Resources. Analysis of the financial model on the main economic assumptions indicates that the project is robust in terms of all operating costs, recoveries, and product pricing; it is most sensitive and at greatest risk to changes impacting on revenue, being commodity prices and metallurgical recovery.

**Mining**

Open cut mining using conventional articulated 40 tonne trucks and 80 to 100 tonne excavators is appropriate for the Arcadia Project as it occurs close to the surface. The equipment selection is appropriate for the proposed scale and selectivity of this operation and this size of equipment is readily available within Zimbabwe.

Mining dilution of 5% and an overall mining recovery of 95% have been applied in the optimisation studies and mine scheduling. A dilution grade of 0% was utilised.

**Processing**

ADP Marine and Modular (ADP Marine) of Cape Town, South Africa supported the current DFS on the lithium processing capital and operating costs for the Project. The DFS was used to establish capital costs of the Project and the expected process and maintenance operating costs to an accuracy of +/- 15%. The DFS proposed a capacity increase from 1.2 Mtpa to a 2.4 Mtpa run of mine ore.

The Arcadia Processing Facility will be based on use of conventional beneficiation techniques including the gravity-based processes of DMS to recover petalite, spirals to recover tantalite and froth flotation to recover spodumene. DRA Global and ADP Marine both contributed to the final process design. The pegmatite ore is hard, brittle and abrasive and a 2-stage crushing process with high pressure grinding rolls (HPGR) has been selected to achieve the -3 mm crush size that is required for the liberation of petalite by the DMS circuit.

The target concentrate grade for petalite is 4% $Li_2O$ (i.e. 82% petalite) whilst the target grade for spodumene is 6% $Li_2O$ (i.e. 75% spodumene). Both concentrates are packed into bulka bags, sealed and weighed.

Tantalite will be recovered as rough concentrate by the application of wet high intensity magnetics separation (WHIMS). The rough tantalite is then upgraded to a saleable product containing approximately 25% $Ta_2O_5$ through the usage of conventional wet shaking tables. The tantalite product is then dried and packed into 205 litre steel drums, sealed and weighed ready for transport.

Process tailings will be disposed of to an engineered tailings storage facility (TSF). Process water that is reclaimed from within the process plant will be added to process water returned from the TSF for reuse in the processing facility.

Metallurgical programs at the Arcadia site were supervised by Mike Kitney of Prospect, with test work prior to November 2018 carried out by FT Geolabs of Centurion, South Africa from 2016 and by NAGROM mineral processing laboratories in Perth, Western Australia from 2017. Subsequent metallurgical programmes to November 2019 continued through Geolabs of South Africa who worked with DMS specialists PESCO of Pretoria to extend the DMS petalite recovery database for Main Pegmatite (MP) ore in particular. Results from these metallurgical programmes demonstrate the ability to produce DMS petalite concentrate containing 4% $Li_2O$ and less than 0.05% $Fe_2O_3$. Ongoing flotation testwork of MP ore also confirmed the ability to produce Spodumene flotation concentrate containing 6% $Li_2O$.

**Basis of Cut-off Grade**

The lithium and tantalum cut-off grades have been calculated based on a block by block analysis. Each block takes into account all processing costs including General and Administration charges, metallurgical recovery, and net product prices (including selling costs) for separate spodumene, petalite and tantalum concentrates. When the operating costs (minus the mining costs) are subtracted from the product prices, a value is obtained. If the value is positive, that block is defined as "ore" and can therefore be processed economically. All blocks that have a negative value are classified as waste material.

**Estimation Methodology**

Whittle$^{TM}$ pit optimisation software has been used to identify the preferred pit shell on which the pit designs were based for the recovery of Measured and Indicated Mineral Resources.

Inputs used for the optimisation have been based on the November 2018 DFS as well as up to date information provided by Prospect. A detailed open pit mine design has been developed from the initial optimised pit shells and these pit designs are then fed into the mining schedule. The mining schedule has several operating constraints that must be abided by, and then the bench by bench outputs are fed into the Prospect Financial Model.

**Material Modifying Factors**

The Arcadia Project has had formal Environmental Management Agency (EMA) approval which means that Prospect can operate in accordance with part XI of the Environmental Management Act (Chapter 20:27). The issue date was 18 March 2019.

The Arcadia project was granted mining lease title number 38 on the 16 August 2018. This mining lease covers an area of 1,031 hectares which allows for all mining activities, processing plant infrastructure, tailings storage facilities and other offices, workshops and infrastructure in order that mining and processing activities can be carried out. In addition to the granted mining lease, there are several additional areas that are known as "mining claims". These mining claims allow for the mining footprint to be increased or for waste dump and stockpile storage. The mining claims are renewable annually and are as detailed in section 172 of the Mines and Minerals Act (MMA).

Process water requirements will be split into two separate systems designed to avoid the contamination of DMS process water by flotation reagents present in water recovered from the TSF. Potable water will be supplied from several bore holes that have been tested as potable. The water will be filtered through sand filters and sterilised.

The mine site power will be fed from a dedicated 20 MvA, 33 kV line which comes from the ZETDC Atlanta 132 kV substation which is located 10 km from the mine.

The spodumene and petalite concentrate will be shipped via the port of Beira which is located approximately 580 km to the south-east of Arcadia via road. The tantalite concentrate will be exported via the Port of Walvis Bay, Namibia.

The site will have some on-site accommodation with all other employees being bussed to and from various pick-up points around Harare.

***ENDS***

Africa's leading battery mineral company

Well positioned Lithium Resource in regard to both Scale and Grade

Strong Project Economics demonstrated in DFS

Path forward to Financing, Development and Production

Offtake Agreement in place and positioned to capitalise on Market Demand

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## Competent Person's Statement

The information in this announcement that relates to Ore Reserves is based on information compiled and reviewed by Mr Paul O'Callaghan, a full-time employee of CSA Global Pty Ltd. Mr O'Callaghan takes overall responsibility for the Report as Competent Person. Mr O'Callaghan is a Fellow of The Australasian Institute of Mining and Metallurgy and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as Competent Person in terms of the JORC (2012 Edition). The Competent Person, Paul O'Callaghan has reviewed the Ore Reserve statement and given permission for the publication of this information in the form and context within which it appears.

## About Prospect Resources Limited (ASX:PSC, FRA.5E8)

Prospect Resources Limited (ASX:PSC, FRA:5E8) is an ASX listed lithium company based in Perth with operations in Zimbabwe. Prospect's flagship project is the Arcadia Lithium Project located on the outskirts of Harare in Zimbabwe. The Arcadia Lithium Project represents a globally significant hard rock lithium resource and is being rapidly developed by Prospect's experienced team, focusing on near term production of petalite and spodumene concentrates.

## About Lithium

Lithium is a soft silvery-white metal which is highly reactive and does not occur in nature in its elemental form. In nature it occurs as compounds within hard rock deposits (such as Arcadia) and salt brines. Lithium and its chemical compounds have a wide range of industrial applications resulting in numerous chemical and technical uses. Lithium has the highest electrochemical potential of all metals, a key property in its role in lithium-ion batteries.

## Caution Regarding Forward-Looking Information

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars ($) and cents in this announcement are in United States currency, unless otherwise stated.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities

# 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • At the Arcadia Project, the majority of samples were percussion chips generated from a Smith Capital or Thor rig, using a double tube reverse circulation (RC) technique. Samples were collected from the cyclone and riffle split on site before bagging.<br>• 3 x 3 kg samples were collected every meter in triplicate, one of which was sent for pulverizing and assaying, in addition to a smaller sample retained for reference and logging.<br>• For the diamond drill samples, core was marked up on site, and halved with a diamond saw, in a facility close to site. Half of the core (normally left side) was retained for reference purposes.<br>• Certified Reference Materials (CRMs) produced by AMIS of Johannesburg, blanks and field duplicates were inserted into each sample batch. (5% of total being CRMs, 5% blanks, 5% field duplicates and 5% laboratory duplicates). This was done by Zimlabs who undertook the sample preparation, as well as blank and CRM insertion, under instruction from Prospect Resources.<br>• The AMIS CRMs used were ; AMIS0338; 0.1682% Li, AMIS0339 ; 2.15% Li AMIS0340 ; 1.43% Li, AMIS0341 ; 0.4733% Li, AMIS0342 ; 0.1612% Li, AMIS0343 ; 0.7016% Li & AMIS0355 ; 0.7696% Li<br>• All samples were taken in Company transport to Zimlabs laboratory in Harare, where they were pulverized to produce a 30g charge and then dispatched by courier to ALS Johannesburg. All samples were analysed by multi-element ICP (ME-MS61, following four acid dissolution. Overlimits on lithium analysed by |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | LiOG63 method (four acid digestion with ICP or AAS finish). All the pulps from holes drilled within the planned new pit area have subsequently been re-submitted for XRD analysis at either ALS, SGS or FT Geolabs. XRD Results from ten batches (796 samples) are available. • All the pulps from holes drilled within the planned new pit area have subsequently been re-submitted for XRD analysis at either ALS, SGS or FT Geolabs. XRD. Results from 28 batches (2.642 samples) are available. |
| *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).* | • Double tube, 5" Reverse Circulation. For Phases 2 – 4, two RC rigs were used. A trailer mounted Smith Capital double tube RC rig was used with a 25 bar (Ingersoll Rand) 2013 compressor. In addition, a Thor truck mounted rig was used, with a 50 bar Atlas Copco compressor. For Phase 5 a Super Rock 5000 was used.<br>• 3m rods were used, and the hole air blasted to allow sample recovery via a cyclone every 1m. A total of 194 RC holes (15, 546m), plus 9 pre-collars (1,490m) were drilled, and 9.494m from 108 RC holes were used in this estimate.<br>• For diamond core drilling, two Atlas Copco CS 14 rigs were used. HQ core was drilled through the first 20 – 30m of broken ground. This section was then cased, and drilling proceeded with NQ sized core. A total of 111 DD holes (9.646m) were drilled, with 74 DD holes (8,401m) were used in the Mineral Resource estimate. In addition, 11 holes were pre-collared by RC, with four of these being subsequently being tailed with core (1,490m) Four of these (556.m were used in the estimate).<br>• 25 dedicated metallurgical holes (HQ) were drilled (ACD017, 018, 022,031, 041, 045, 046, 047, 048, 05,055, 066, 068 – 071, and 073 -81) totaling 1,985m. In addition, 30 extra dedicated PQ diameter holes were drilled in the final Phase 7 drilling. (Holes ACD082 – ACD111).<br>• In total approx. 8.4tonnes of drill core has been seen for metallurgical test work |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | representing around 1099m of pegmatite intercepts. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • RC chip samples were bagged directly from the cyclone, and immediately weighed; virtually all samples weighed more than 30kg, averaging 35kg. A calculated recovery of around of 85% was achieved.<br>• The sample was then riffle split to produce 3 subsamples (a primary, field duplicate and reference sample) of approximately 3kg each.<br>• Material seems largely homogenous, and no relationship has been detected between grain size and assayed grade. Results from the 41 lab duplicates generated from the milled core, in the Phase 3 samples show a correlation of over 99%, and an under read, bias of less than 10%, which is not considered material.<br>• The average core loss across the un-weathered portions of the phase 3 DD holes is 3.7%. The vast majority of this loss occurring in the first 20m of weathered ground. The core loss through the pegmatites is less than 2%. For the Phase 3 DD holes, the core loss through the un-weathered portions is 1.3%<br>• The overall average Li grade of the 2093 RC chip samples is 0.30% v 0.31% for the 1781 DD samples. As there is only a partial overlap in the RC and DD drilling 'grids', it is not possible at this stage to make a definitive statistical comparison, to determine if this is geological in origin or as a result of the drilling method.<br>• RC hole ACR167 was drilled as a twin of DD hole; ACD050. In comparison;<br>o ACR167: Mean grade 1.51% $Li_2O$, Main Pegmatite 1.58% over 5m. Lower Main Pegmatite 1.73% over 10m.<br>o ACD050: Mean grade 1.47% $Li_2O$, Main Pegmatite 1.46% over 4.4m. Lower Main Pegmatite 1.65% over 12m. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • A sample of the RC chips was washed and retained in a chip tray. Chip samples have been geologically logged at 1m intervals, with data recorded in spreadsheet format using standardized codes. Sample weight, moisture content, lithologies, texture, structure, induration, alteration, oxidation and mineralisation were recorded.<br>• Specific gravities (SGs) were measured at Zimlabs using the Archimedes method and at SGS laboratories in Harare, using a pycnometer.<br>• All drill core has been lithologically logged and had first pass batch geotech logging done (RQD) on site. At a nearby Company facility, detailed structural logging and field SG measurements were made, using the Archimedes (displacement in water) method. The SG determinations were made on a representative material of waste and mineralized pegmatites from every meter in each borehole.<br>• The work is undertaken according to Prospect Resources' standard procedures and practices, which are in line with international best practice, and overseen by the CP. The CP considers that the level of detail and quality of the work is appropriate to support the current Mineral Resource estimation. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.* | • RC samples were bagged straight from the cyclone. An average of 35kg of sample was produced per meter.<br>• The dry samples were split using a 3-stage riffle splitter, with three, 3kg samples being collected per 1m interval. Excess material was dumped in a landfill.<br>• For RC chip samples, field duplicates were produced every 20th sample.<br>• The 3kg samples were crushed and milled (90%, pass -75µm) at the Zimlabs Laboratory. Pulp duplicates, blanks and standard material (produced by AMIS) were inserted in identical packets to the samples, one per 20 normal samples for each of the blanks, standards and lab duplicates. This was done under the supervision of a qualified geologist or experienced geotechnician from Prospect |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Resources.<br>• DD Core was split in half with a diamond saw. Half was sampled for assay, respecting lithological boundaries up to a maximum sample length of a meter. The other half of core (normally left side) was retained for reference purposes. |
| *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.*<br>• *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.*<br>• *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.* | • All samples were analysed by multi-element ICP (ME-MS61). Over limits (> on lithium analysed by LiOG63 method, after four acid dissolution. All assays were performed at ALS Vancouver.<br>• For QAQC a 10% tolerance on CRM & duplicate results was permitted. Of the 41 Phase 1 and 2 blank samples inserted, only one was deemed necessary for re-assay. Of the 53 CRMs assayed only three fell outside the acceptable range, and sent for re-assay.<br>• Out of 55 pulps produced from field duplicates, 15 fell outside acceptable limits. An investigation identified that the issue was Zimlabs duplicating the wrong sample. One of their staff had become use to duplicating the preceding sample, irrespective of what was requested by Prospect Resources staff.<br>• The affected samples were re-assayed and subsequent results reported were considered acceptable. Following the discovery of this issue with Zimlabs, a Prospect Resources technician now follows each batch through the lab, and supervises insertion of standards.<br>• For the Phase 3 results all assayed at ALS, there were very few issues. Of 84 CRMs submitted with the DD samples all returned values within acceptable limits for lithium. As per previous releases, the five samples of AMIS340, again under-read on Ta. This issue can be confidently linked to the dissolution methods used by both ALS (and Genalysis on their check samples) being unsuitable for total extraction of sample type.<br>• For the Phase 4 results, the 49 blank samples all returned acceptable results. Of the 44 CRMs, 5 of the samples, has variations from the theoretical values of |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | between 10 and 15%, but these were not considered significant. All of the 30 laboratory duplicates returned acceptable results. Of the 44 field duplicates, eight of the samples returned a variation of greater than 10%, but five of the samples were very low grade and therefore not considered significant. Three of the samples failed again on re-assaying, and it was determined that this was likely due to the wrong samples being duplicated in the field.<br>• For the Phase 5 results received to date, the five blanks, five CRMs and five lab duplicates all returned results within acceptable limits. A mixing of one field duplicate sample has evidently been made, and this is being re-assayed.<br>• The conclusion is that ALS accuracy is considered good and, Zimlabs sample preparation procedures were acceptable.<br>• Three batches of Round Robin checks (124 samples) have been undertaken at Zimlabs in Harare, (which have returned an 85% correlation). Additional check samples were analysed for Li and Ta, satisfactorily at Genalysis - Intertek in Perth, Australia as Round Robin checks. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Prospect Resources' Chief Geologist was on site during most of the drilling and sample pre-preparation. The significant intersections and geological were also shown to Zimbabwe Geological Survey staff and checked by an MSA Geologist CP (Michael Cronwright).<br>• All hard copies of data are retained at the Prospect Resource Exploration offices. All electronic data resides in Excel™ format on the office desktop, with back-ups retained on hard-drives in a safe, and in an Access™ database in a data cloud offsite.<br>• Four holes from the current campaign were designed to twin historically drilled Rand Mines' holes from the 1970's & 80s. JORC compliant detailed assays are not available, but cross-sections indicate a good correlation with Prospect's interpretation of the Main Pegmatite's geometry. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | • In addition, RC hole ACR167 was drilled as a twin of DD hole; ACD050. In comparison;<br>o ACR167: Mean grade 1.51% $Li_2O$, Main Pegmatite 1.58% over 5m. Lower Main Pegmatite 1.73% over 10m.<br>o ACD050: Mean grade 1.47% $Li_2O$, Main Pegmatite 1.46% over 4.4m. Lower Main Pegmatite 1.65% over 12m.<br><br>• Logging and assay data captured electronically on Excel™ spreadsheet, and subsequently imported into an Access™ database.<br>• All assay results reported as Li ppm and over limits (>5,000ppm) as %, adjusted to the same units and expressed as $Li_2O$ %. Similarly, Ta assays are reported in ppm, but expressed as $Ta_2O_5$. $Fe_2O_3$ assays were reported in %. |
| *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • All drill holes were surveyed completed with down-hole survey tool using an Azimuth Point System (APS) Single Shot survey method down-hole instrument at a minimum of every 30m and measured relative to magnetic North. These measurements have been converted from magnetic to Arc1950 UTM Zone 36 South values. No significant hole deviation is evident in plan or section.<br>• All collar positions have been surveyed using a High Target DGPS system, from Fundira Surveys. The topography in the greater project area was surveyed to 30cm accuracy using a Leica 1600 DGPS. Permanent survey reference beacons have been erected on site.<br>• All surveys were done in the WGS84 datum on grid UTM 36S, and subsequently converted to ARC1950 datum. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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* | • Phase 1 – 5 drill holes were drilled at an average of 75m intervals along strike and down dip of the pegmatites. This was sufficient to establish confidence in geological and grade continuity and appropriate for the Mineral Resource |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *classifications applied.*<br>• *Whether sample compositing has been applied.* | classification applied,<br>• The approximate grid for along strike and down dip drilling was extended to approaching 100m for the subsequent drilling phases.<br>• Phase 6 was a short RC programme which targeted a satellite orebody, that Is not part of this resource.<br>• Phase 7 was drilled as infills within the existing grid on Arcadia to produce more Main Pegmatite intercepts for wrapping up the metallurgical test work. The grid is now less than 30m in these areas. |
| *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.*<br>• *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.* | • Mineralised structures are shallow dipping (10° northwest) pegmatites hosted within meta-basalts and drilling was planned to intersect these structures perpendicularly (drilled at -80 to the southeast)<br>• Though the target pegmatites can show considerable mineralogical and to a lesser extent grade variation, the geology is relatively simple. |
| *Sample security* | • *The measures taken to ensure sample security.* | • RC and core samples were placed in sealed bags to prevent movement and mixing. Minimal preparation was done on site. Samples were transported in company vehicles accompanied by a senior technician to the pre-preparation laboratory (Zimlabs) |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • The Resource CP (Ms Gayle Hanssen of DMS), is continually auditing sampling and logging practices. |

## 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.*<br>• *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.* | • An approx 10 square Km (1038 hectares) mining lease, no 38 was issued on August 16th 2018 to Prospect Lithium Zimbabwe (formerly Examix Investments (Pvt)) This encompasses the entire mineral resource.<br>• No environmental or land title issues or impediments. EIA certificate of approval granted by the Environmental Management Agency, to cover all of the company's exploration activities.<br>• Rural farmland – fallow, effectively defunct commercial farm. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • Two rounds of historical drilling were done. Three EXT holes were drilled in 1969 with support from the Geological Survey of Zimbabwe, at the site of the historic pit. These logs are available, and the lithologies observed are consistent with that seen by Prospect Resources' drilling.<br>• The sites of at least 10 previously drilled NQ sized boreholes have also been identified in the field. Much detailed records of this programme have been lost. But the work done is mentioned in the Geological Survey in their 1989 Harare bulletin, no 94 where a non-JORC compliant estimate of 18Mt is recorded.<br>• Recent investigations have revealed that this was actually two campaigns of drilling. The first in 1974, consisted of six diamond drill holes and a limited number of percussion holes by local company Rhodex.<br>• The second round was undertaken in 1981 by Rand Mines' local subsidiary Central African Minerals. A total of 813.77 m was drilled in eight diamond drill holes. Six of the old the bore hole collars have been identified, one with a hole number AC#4, and depth 47 m. (This was twinned by PR hole ACD001). It is apparent that though Rand Mines intersected the Lower Main Pegmatite in one of the holes, they were |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | not aware that the ore body thickened significantly to the north.<br>• A weighted average grade of 1.47 % $Li_2O$ over 26 m was recorded from the eight holes. Though non-JORC compliant, the order of magnitude of the results are consistent with Prospect's work. |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • The deposit comprises a number of pegmatites hosted in meta-basalts of the Arcturus Formation within the Harare Greenstone Belt.<br>• The pegmatites belong to the Petalite subclass of the Rare-Element pegmatite deposit class and belong to the LCT pegmatite family.<br>• The pegmatites are poorly to moderately zoned (but not symmetrically or asymmetrically zoned and have no quartz core). The main lithium bearing minerals are dominantly petalite and spodumene, with sub-ordinate eucryptite, bikitaite, and minor lepidolite. In addition, disseminated tantalite is present. Gangue minerals are quartz, alkali feldspars and muscovite.<br>• The pegmatites strike 045° and dip at 10° to the northwest. |
| *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:*<br>o *easting and northing of the drill hole collar*<br>o *elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar*<br>o *dip and azimuth of the hole*<br>o *down hole length and interception depth*<br>o *hole length.*<br>• *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.* | • **See Appendix I** |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | |
| *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Borehole intersections were reported using downhole length weighted averaging methods. No maximum or minimum grade truncations were used. The mineralisation is constrained to within the pegmatites.<br>• For this Mineral Resource estimate, two estimates were made, one using a cut-off grade of the statistically determined 0.2% $Li_2O$, and a second using a more realistic mining cut off, of 1% $Li_2O$. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • All drill holes were drilled with an azimuth of 135°. The dip of all the holes is -80°, planned to intersect the pegmatites perpendicularly.<br>• Virtually all holes intersected the pegmatites as planned, though the pegmatites do bifurcate and vary in thickness. There are remarkably little structural complications in the area. A series of northeast – southwest striking faults cut the ore body, but with little apparent displacement.<br>• The NNE trending Mashonganyika fault zone which forms the river valley to the east of the current planned pit, has resulted in blocks of Main Pegmatite being down faulted and preserved from erosion. Detailed analysis of the multi-element geochemistry is underway, but it appears that this fault zone has accentuated surficial geochemical leaching of certain of the elements; including lithium. |
| *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 and cross sections are attached in the body of the report |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Balanced reporting* | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • The Company states that all results have been reported and comply with balanced reporting. |
| *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.* | • Channel sampling also carried out at the adjacent dormant pit, previously mined in the 1970s. Continuous 1m samples were channel sampled and hand sampled along cut lines, every 2m on the pit face. Approximately 3kg samples were collected, and assayed at ALS after crushing and milling at Zimlabs. Assays were incorporated into the MRE.<br>• Geological mapping was undertaken down-dip and along strike of the pit and has been incorporated into the current MRE.<br>• Soil sampling orientation lines have produced lithium geochemical anomalies that coincide with sub-outcropping projections of the pegmatites. |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • A potential Phase 8 drilling that would involve drilling 14 x 140m holes on the western edge of the planned Main Pit is being considered. This is to upgrade all of the Basal & Lower Basal Pegmatite to at least an Indicated Mineral Resource category. |

## Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Database integrity* | • *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*<br>• *Data validation procedures used.* | • All data is stored in Excel spreadsheets, which are checked by the Project Geologist prior to import into an Access Database.<br>• Columns in the spreadsheet have been inserted to calculate the sample lengths |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | and compare them to that recorded by the samplers.<br>• The spreadsheets are set up to, allow only standardized logging codes. Checks are also done during data capture and prior to import to ensure there are no interval or sample overlaps, duplication of data or samples. |
| *Site visits* | • *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*<br>• *If no site visits have been undertaken indicate why this is the case.* | • The project has regularly been visited by the Company's Chief Geologist and CP. In addition, Mr Michael Cronwright of The MSA Group, a pegmatite specialist and CP has undertaken a number of site visits to advise on pegmatite zonation and mineralogy and observe sampling practices. |
| *Geological interpretatio n* | • *Confidence in (or conversely, the uncertainty of ) the geological interpretation of the mineral deposit.*<br>• *Nature of the data used and of any assumptions made.*<br>• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*<br>• *The use of geology in guiding and controlling Mineral Resource estimation.*<br>• *The factors affecting continuity both of grade and geology.* | • The geology of the deposit is relatively simple, a number of shallow dipping (10° to the NW) pegmatites hosted in meta-basalt. The deposit is cross-cut by southwest-northeast and north northwest – south southeast trending faults. The latter set is thought to have controlled initial emplacement of the pegmatites, but there is little discernible displacement of the pegmatites along them.<br>• Estimations have been done separately on each of the major three pegmatites bodies; the Main Pegmatite, the Intermediate Pegmatite, the Lower Main Pegmatite and the Basal Pegmatite.<br>• Lithium is a highly mobile element, and weathering has affected and leached the grade down to 20-30m depth. Separate estimations have been made on the weathered and un-weathered zones. |
| *Dimensions* | • *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.* | • The block model encompasses 2.6km of the 3.5km of SW-NE strike, by 900m down dip, and to a depth of 130m. The geological model is 300m thick, which represents a depth greater than the combined maximum topographic height, plus maximum depth drilled. |
| *Estimation and* | • *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance* | • The initial geological models were constructed in Leapfrog software based on hand drawn sections compiled by the Project and Chief Geologists. The block |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *modelling techniques* | *of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*<br>• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*<br>• *The assumptions made regarding recovery of by-products.*<br>• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*<br>• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*<br>• *Any assumptions behind modelling of selective mining units.*<br>• *Any assumptions about correlation between variables.*<br>• *Description of how the geological interpretation was used to control the resource estimates.*<br>• *Discussion of basis for using or not using grade cutting or capping.*<br>• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.* | model was constructed by Digital Mining Services (DMS) in Surpac software. No top cut was applied, as there were no statistical outliers. Based on frequency distribution analysis however a bottom cut off of 0.2% $Li_2O$ was used. In addition, a higher grade resource was defined, using a cut-off of 0.8%% $Li_2O$. Ordinary Kriging (OK) was employed. A spherical model was used, with search parameters set to follow the SW-NE strike and NW dip of the pegmatites.<br>• N/A<br>• Estimations were also made on tantalum, the primary by-product and niobium, which is intimately (mineralogically) associated with it, and also rubidium. The latter has a very high background level and is considered to be associated with the K-Feldspar, but unlikely to form economic mineralisation.<br>• Deleterious elements, such as Cd, Fe and U are at acceptable to low levels.<br>• Initial block size was set at 40m x 40m x 5m (standard Zimbabwean Bench height). Sub – blocking done at 10 x 10 x 2.5m.<br>• Statistical analysis suggests a strong correlation between Cs & Rb, and Ta, Nb and Be, but a weak to negative one of the lithium to almost all other elements.<br>• No outlier high values to warrant top cut-off. Statistical analysis suggested a 0.2 % $Li_2O$ lower cut-off.<br>• Sections were sliced through the body at 100m intervals and bore hole intercept grades visually compared against the estimated block grades. |
| *Moisture* | • *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.* | • Estimated on a dry basis |
| *Cut-off parameters* | • *The basis of the adopted cut-off grade(s) or quality parameters applied.* | • Commodity is an industrial mineral. Key value drivers are Li (or $Li_2O$) grade and mineralogy. Lower cut -off of 0.2% $Li_2O$ determined statistically.<br>• Metallurgical and mineralogical test work has been completed and is ongoing. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Mining factors or assumptions* | • *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.* | • 5m block height size used to confirm with standard Zimbabwean bench height. Open cast mining is planned in the eastern part of the ore body to exploit the Basal, Lower Main, Intermediate, Main & Upper Pegmatites.<br>• A stripping ratio of less than 2.79 : 1 to 130m depth has been determined.<br>• Although numerous thin pegmatite bands (14 in all) exist; practical minimum size of 2m is deemed possible to economically mine (equates to average bucket width of an excavator). Bands thinner than this will dictate the necessity of establishing low grade stockpiles, which may be economic to process once mine and flotation plant and gravity circuits are running successfully. The current estimate was made on the four thickest bands; the Upper Pegmatite, Main Pegmatite, the Middle Pegmatite Lower Main Pegmatite, Basal and Lower Basal Pegmatites. |
| *Metallurgical factors or assumptions* | • *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.* | • Detailed XRD and petrographic investigations have been completed on a range of samples from across and at depth from the Arcadia deposit. The results indicate the mineralogy of the lithium mineralisation is coarse grained petalite and fine grained spodumene, both of which are amenable to conventional recovery methods for the production of a potentially saleable lithium concentrate. Initial heavy liquid separation results in petalite reporting largely to the floats and spodumene to the sinks. The two may be separated after primary fine crushing by dense medium separation (DMS) and after successive fine grinding, by flotation. Petalite is coarse grained, primarily reporting to gravity concentrates. The finer spodumene responds very well to conventional fatty acid flotation. FT Geolabs (South Africa) and NAGROM (Australia) have reported on extensive testing, which has produced very favourable results. (ACD017, 018, 022, 033, ACD031,041, 045, 046 048, 049, 051, 055, 066, 068-71 and 073 - 081). Testing Lower Main Pegmatite ore produced spodumene concentrate grade of >5% lithium oxide ($Li_2O$) and petalite concentrate at >4% $Li_2O$ from dense medium separation tests with a lithium recovery of 6% as petalite in gravity |

| Criteria | JORC Code explanation | Commentary |
| --- | --- | --- |
| | | concentrates. Spodumene, reporting to DMS sinks graded ~5% Li2O at a lithium recovery of ~8%. Lithium recovery of ~44% to spodumene flotation concentrate grading >6% Li2O was achieved. These results reflect near total recovery of spodumene and significant initial recovery of petalite minerals. Work to maximize petalite recovery employing spirals and flotation is continuing. Further bulk testing of Upper Pegmatite ore supports the selection of DMS for coarse petalite recovery, and specialist flotation testing has indicated additional petalite may be recoverable while achieving specification grade.<br><br>• The following products have been produced;<br>o Spodumene concentrate @ 6.5% $Li_2O$ and 0.33% $Fe_2O_3$<br>o Spodumene concentrate @ 6.1% $Li_2O$ and 0.52% $Fe_2O_3$<br>o Petalite concentrate @ 4.2 % $Li_2O$ and 0.08 % $Fe_2O_3$<br><br>• Battery grade lithium carbonate has been produced from the laboratory and pilot test facility established in KweKwe, Zimbabwe. Excellent quality product significantly above battery grade specification been produced at lithium carbonate analyses >99.5%. |
| *Environmen-tal factors or assumptions* | • *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where* | • An EIA certificate has been issued by the Environmental Management Agency (EMA) of Zimbabwe for both the exploration and the mining phases. Sterilization drilling was successfully done at the planned plant site located away from any perennial water courses. There are no centers of dense human habitation. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.* | |
| *Bulk density* | • *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*<br>• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*<br>• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.* | • Specific gravities for all RC and DD core samples have been measured, in both weathered and un-weathered zones. The pegmatites are competent units with no voids, and the specific gravities measured are considered to be a good estimate of future mined bulk densities.<br>• In core, the Archimedes technique has been used by the company. For the RC chips, a pycnometer was used by SGS Harare, and the Archimedes technique by Zimlabs. The results from the DD have proved to be more statistically robust, and only in areas where there is no DD coverage, have the SG measurements from the RC been used. |
| *Classification* | • *The basis for the classification of the Mineral Resources into varying confidence categories.*<br>• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*<br>• *Whether the result appropriately reflects the Competent Person's view of the deposit.* | • The deposits show reasonable continuity in geology and grade. The basis of resource classification is therefore largely based in drill hole density. Measured Resources at 50m spacing, Indicated Resources up to 100m and Inferred Resources > 100m.<br>• The company believes that all relevant factors have been taken into account.<br>• The CP, Chief Geologist and Project Geologist agree that the Mineral Resource estimate is a fair and realistic model of the deposit. |
| *Audits or reviews* | • *The results of any audits or reviews of Mineral Resource estimates.* | • The Mineral Resource Estimate was reviewed by amongst others Entech Mining of Perth, BGRIMM of Beijing and Lionhead of Johannesburg. |
| *Discussion of relative accuracy/ confidence* | • *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and* | • The individual pegmatite bodies are geologically consistent, and it is deemed that the estimates are valid for such deposits over significant distances.<br>• N/A<br>• The statement refers to the four main pegmatite bodies; the Upper Pegmatite, the Main Pegmatite, the Intermediate Pegmatite the Lower Main Pegmatite, Basal and |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *confidence of the estimate.*<br>• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*<br>• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.* | Lower Basal Pegmatites. |

## Table 1 Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Mineral Resource estimate for conversion to Ore Reserves* | • *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.*<br>• *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.* | • The Ore Reserve estimate is based on the Mineral Resource estimate released on 25 October 2017, by Prospect Resources and prepared by Gayle Hanssen as the Competent Person. The Mineral Resource estimates were reported using both a 0.2 % and a 1.0 % $Li_2O$ cut-off.<br>• The Mineral Resource estimate was reported as:<br>○ 72.7 Mt grading 1.11 % $Li_2O$ (807 800t contained $Li_2O$)<br>○ 61.3 Mt grading 1.12 % $Li_2O$ (Measured and Indicated Resources)<br>○ This includes a higher- grade zone (using a 1% $Li_2O$ cut-off) of 43.2Mt at 1.41% $Li_2O$ and 37.4 Mt at 1.41% $Li_2O$ (Measured and Indicated Resources)<br>• The Mineral Resource is reported inclusive of the Ore Reserve. |
| *Site visits* | • *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* | • The Competent Person, Paul O'Callaghan (Principal Consultant with CSA Global) has not visited site. Michael Cronwright (A Principal |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *If no site visits have been undertaken indicate why this is the case.* | Consultant employed by CSA Global), has visited the Arcadia site on three occasions in 2016 and the competent person is confident that the requirements of a site visit have been sufficiently fulfilled. There has been no mining or construction activity on the site since these site visits. The visits comprised inspecting the existing old Beryl pit, the area of the planned Arcadia Main and the Satellite Pit and the diamond drill core. |
| *Study status* | • *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.*<br>• *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.* | • The Company completed the Arcadia Lithium Project to a Definitive Feasibility Study (DFS) level as announced to the ASX market in November 2018.<br>• The work undertaken in this updated DFS has addressed all material modifying factors required for the conversion of Mineral Resources to Ore Reserves and has shown that the mine plan is technically achievable and economically viable.<br>• This Ore Reserve estimate applies all material modifying factors such as mining dilution, mining recovery, infrastructure, costs, legal, environmental, social and regulatory, in line with the updated DFS.<br>• Subsequent to the completion of the DFS, a Value Engineering exercise has been completed. A key initiative relating to plant optimisation is to implement a High Pressure Grinding Rolls (HPGR) system into the process design that is expected to deliver material reductions to the Project's capital expenditure and operating costs, whilst maintaining or improving metallurgical recoveries. |
| *Cut-off parameters* | • *The basis of the cut-off grade(s) or quality parameters applied.* | • A variable economic cut-off grade has been used for this Ore Reserve estimation. The cut-off grade has been based on a block by block analysis whereby if the Revenue obtained from the three products exceeds the operating costs in processing, G&A, transporting and selling that product, |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | then that block becomes a part of the Ore Reserve. All other blocks within the pit design that don't satisfy these criteria are nominated as waste material.<br>• The Revenues were based around a spodumene price of US$727/t of 6% concentrate, a petalite price of US$818/t of 4% concentrate and a tantalum price of US$75/lb. |
| *Mining factors or assumptions* | • *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).*<br>• *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.*<br>• *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.*<br>• *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).*<br>• *The mining dilution factors used.*<br>• *The mining recovery factors used.*<br>• *Any minimum mining widths used.*<br>• *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.*<br>• *The infrastructure requirements of the selected mining methods.* | • In order to develop the mine plan for the Arcadia deposit, optimised pit shells and pit designs were prepared using the Dassault System Whittle and Surpac software.<br>• Input parameters for the pit optimisation were based on provided data from Prospect. The product prices were reviewed by CSA Global and are considered appropriate for the lithium market into the future. The operating costs have been based on a mixture of contractor quotations and first principle estimates, all to a minimum of a Pre-feasibility Study standard.<br>• The mining method is based on a four staged Main pit and a separate Satellite pit using conventional open cut drill and blast and load and haul mining methods.<br>• Pit slope parameters were made in accordance with the calculations made by geotechnical engineers Practara Ltd.<br>• The overall slope angles are planned to be 52° in fresh material with a batter angle of 80° and berm widths of 5m. In weathered material, the overall slope angle will be 36° based on batter angles of 43° and berm widths of 5m.<br>• 10m high benches are planned with the removal of four 2.5m high mining flitches, with a final berm width of 5m<br>• Modifying factors include mining dilution at 5% and total ore losses at 5% |

| Criteria | JORC Code explanation | Commentary |
| --- | --- | --- |
| | | (mining recovery of 95%). The grade of the diluting material, added to the ore stream is taken to have an average value of 0% $Li_2O$. These values are considered suitable for the deposit geometry, mining method and the size of proposed mining equipment.<br>• Inferred Mineral Resources have not been included in the pit optimisations due to JORC (2012) requirements.<br>• Mining infrastructure includes ROM pad, tailings pad, overburden and waste rock, stockpiles, haul roads, workshops and offices. The establishment of this infrastructure is included in the capital cost estimates for the project. |
| *Metallurgical factors or assumptions* | • *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.*<br>• *Whether the metallurgical process is well-tested technology or novel in nature.*<br>• *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.*<br>• *Any assumptions or allowances made for deleterious elements.*<br>• *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.*<br>• *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?* | • From October 2016 until July 2019 the Company directed a detailed metallurgical testing programme using ½ and whole HQ core from nineteen dedicated diamond holes placed along and across the deposit and 2 x 10 t bulk samples of material extracted from the historical open pit.<br>• The test work was undertaken by FTGeolabs (HLS and flotation) in Centurion South Africa, PESCO (DMS) in South Africa, LDE (magnetic separation) in South Africa, NAGROM (HLS, DMS, magnetic separation and flotation) in Perth and Dorfner-Anzaplan (flotation) in Germany. Work done included:<br>○ Mineralogical analysis using XRD.<br>○ Heavy Liquids Separation testing to demonstrate whether Arcadia ore is amenable to concentration of spodumene and petalite using Dense Media Separation.<br>○ Further grindability testing; and |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | ○ Batch and locked cycle flotation testing for the recovery of spodumene and petalite.<br>• Detailed XRD and petrological thin section investigations have been carried out. The results indicate the mineralogy of the lithium mineralisation is coarse grained petalite and fine grained spodumene, both of which are amenable to conventional recovery methods for the production of potentially saleable lithium concentrates.<br>• The liberation characteristics of the coarse-grained petalite render it suitable for concentration by dense medium separation in which petalite reports to the floats fraction as a low-iron 4% $Li_2O$ concentrate. The finer-grained spodumene reports to DMS rejects and is subsequently milled to produce feed for froth flotation separation in which a concentrate containing 6% $Li_2O$ is produced.<br>• Based on the results of these studies, the Company has designed a concentrator plant to process 2.4 Mtpa of ore feed using conventional DMS for petalite recovery and froth flotation technology for spodumene recovery suitable for a pegmatite orebody. The processing plant comprises key areas including two-stage crushing, HPGR grinding, dense media separation, mica-flotation, spodumene flotation, magnetic separation, concentrate dewatering and drying, and tailings filtering. The plant will produce 6% $Li_2O$ spodumene concentrate and 4% $Li_2O$ petalite concentrate suitable for lithium chemical conversion plants that supply feed-stock to the lithium battery manufacturers as well as the glass/ceramics markets respectively.<br>• There are allowances made for the tantalite concentrate which needs to be shipped from the Port of Walvis Bay in Namibia. The reason is due to the tantalite product contains radionuclides in excess of 0.1%, so it must |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | be stored, handled and shipped as a Class 7 dangerous good.<br>• Further metallurgical optimisation and enhancement to improve the metallurgical recoveries and concentrate grades is underway. Historically, spodumene recoveries of up to 85% and petalite recoveries up to 40% have been achieved in the principal pegmatite zones of the deposit and further testing is required to ascertain whether this can be extended homogenously across the deposit.<br>• All technologies proposed are proven and well tested with easily sourced components.<br>• Potential deleterious elements have not been observed. Removal of iron being the sole impurity control measure necessary. |
| *Environmental* | • *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.* | • An Environmental Impact Assessment (EIA) was undertaken and application made for the project to proceed. The application was approved and the Zimbabwe Environmental Management Authority (EMA) issued a certificate on the 24 May 2017 which gives approval from the EMA for the project to proceed to construction and operation. |
| *Infrastructure* | • *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.* | • The project is easily accessed from Harare by either the Main A2 Harare to Mozambique Highway, the Harare to Arcturus Mine strip road or the Main A3 Harare to Mutare highway, turning off to Goromonzi and using district roads.<br>• Electrical National grid power is available at the project, and groundwater and surface water are plentiful. |
| *Costs* | • *The derivation of, or assumptions made, regarding projected capital* | • Capital costs (Capex) for the Arcadia Project have been based on, |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *costs in the study.*<br>• *The methodology used to estimate operating costs.*<br>• *Allowances made for the content of deleterious elements.*<br>• *The source of exchange rates used in the study.*<br>• *Derivation of transportation charges.*<br>• *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.*<br>• *The allowances made for royalties payable, both Government and private.* | estimates of costs at the Arcadia mine, quotations, budget prices and engineering experience. The Capex estimate can be considered to have an accuracy of +/- 15 %, based on normal Feasibility Study standards.<br>• Operating costs (Opex) have been based on estimates derived from quotations, tenders and local mining experience. Costs are based on existing mining operations within Zimbabwe. Reagent costs are based on firm and budget quotations or list prices. Labour and administration costs are based on existing mining operations within Zimbabwe, projected workforce numbers and anticipated labour costs.<br>• Metallurgical testwork has indicated there are no deleterious elements that would impact the sale of products.<br>• All costs used in the study have been based on US dollars.<br>• Maintenance costs are calculated based on similar existing operations in the region and supplier information. The crushing, milling and flotation costs and respective power consumptions per tonne are based on a similar operation in the region for which over 18 months of data was analysed. The crushing, milling and flotation costs per tonne include wear items and maintenance costs.<br>• The mining costs, both contractor and in-house, used in this study are based on actual quotations, which are the subject of mining contracts to be finalised.<br>• The mining contractor costs used are wet rates and are all-inclusive of other running costs, fuel usage, capital costs and management fees. Diesel consumption has been estimated based on unit consumption rates and the mine schedule. Mobilisation costs are |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | included and capitalised under early operational costs.<br>• Costs are based on existing mining operations within Zimbabwe. Reagent costs are based on firm and budget quotations or list prices. Labour and administration costs are based on existing mining operations within Zimbabwe, projected workforce numbers and anticipated labour costs.<br>• The process plant utilises reagents in the flotation circuit and thickeners for slimes and product thickening. Consumption rates have been derived from testwork conducted during the DFS period.<br>• Concentrate freight costs are based on prices provided by local transport contractors to deliver product to the port of Beira, Mozambique.<br>• An allowance has been made for a MMCZ marketing fee of 0.875% of gross sales.<br>• Zimbabwe state royalty of 2.0% of gross sales has been included.<br>• A Minerals Lithium Tax of 5.0% chargeable on un-beneficiated exports of lithium has been included.<br>• Treatment and refining charges do not apply to the products as all sales are based on Freight on Board (FOB) prices. |
| *Revenue factors* | • *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.*<br>• *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.* | • Sinomine lithium concentrate prices have been based on price formulae in the 7-year Offtake Agreement with Sinomine.<br>• Lithium concentrate not under Offtake have been based on independent pricing obtained from Benchmark Minerals Intelligence.<br>• The petalite price has been determined on a 70% technical / 30% chemical split with the understanding that the operation will aim to |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | maximise its low iron technical grade petalite product as much as possible.<br>• A range of product prices from external reports and market analysts have been applied to confirm the robustness of the project.<br>• Tantalum prices are based on current data sourced from a third-party global sales database. |
| *Market assessment* | • *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.*<br>• *A customer and competitor analysis along with the identification of likely market windows for the product.*<br>• *Price and volume forecasts and the basis for these forecasts.*<br>• *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.* | • Market commentators continue to forecast strong growth in the demand for lithium primary products particularly as feedstock for the battery market sector.<br>• Global primary production is expanding to address the supply shortfall<br>• Assumed long term product pricing has been based on a more balanced supply/demand scenario.<br>• Production volumes have been based on the above.<br>• Offtake agreement with Sinomine has been signed off. |
| *Economic* | • *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.*<br>• *NPV ranges and sensitivity to variations in the significant assumptions and inputs.* | • A discount rate of 10% was applied.<br>• The sensitivity of the project's Internal Rate of Return (IRR) to the various input parameters was subject to a sensitivity analysis.<br>• The pit optimisation sensitivity showed that with varying prices and recoveries, similar sized pit shells were formed based on the same pit shell selection criteria.<br>• The economic analysis of the Project indicates the Net Present Value (NPV) to be positive based on the given product prices, Capex and Opex estimates. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Social* | • *The status of agreements with key stakeholders and matters leading to social licence to operate.* | • Key project stakeholders that were consulted during the EIA process included:<br>• Goromonzi rural District Council<br>• Chief Chikwaka as local leader<br>• Relatives of identified graves and should the need arise an exhumation consultation and plan<br>• Zinwa<br>• NSSA (National Social Security Agency)<br>• Ministry of Lands/Agritex<br>• ZRP (National Police)<br>• Ministry of Mines<br>• Professor Kajese as the farm owner<br>• All stakeholders were provided the opportunity to raise any concerns and those concerns were addressed with the main stakeholders providing written letters of acceptance of the project. Most stakeholders were excited at the prospect of local jobs being created by the project. |
| *Other* | • *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:*<br>• *Any identified material naturally occurring risks.*<br>• *The status of material legal agreements and marketing arrangements.*<br>• *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be* | • Discussions have continued with potential customers in China, Japan and Europe<br>• Mining lease number 38 dated 16 August 2018 has been issued to Prospect Lithium Zimbabwe (PLZ – "Mining Lease"). The Mining Lease was granted pursuant to Part VIII of the Mines and Minerals Act in respect of an area of 1031 hectares. It states that the principal mineral to be mined is lithium. There are certain sections where mining will need to take place outside of the mining lease and these are |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.* | covered by "Mining Claims", principally by mining claim number 23269.<br>• The Mines and Minerals Act permits the holder of a mining lease:<br>  ○ to the use of any surface within the boundaries thereof for all necessary mining purposes of this location;<br>  ○ the right to use, free of charge, soil waste rock or indigenous grass situated within his location for all necessary mining purposes of such location;<br>  ○ the right to sell or otherwise dispose of waste rock recovered by him from his location in the course of bona fide mining operations; and<br>  ○ the right of taking water for primary purposes.<br>• The Company has been granted National Project Status which exempts it from certain duties and taxes. It also enhances the status of the project which assists with the movement of goods into Zimbabwe during the construction period. |
| *Classification* | • *The basis for the classification of the Ore Reserves into varying confidence categories.*<br>• *Whether the result appropriately reflects the Competent Person's view of the deposit.*<br>• *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).* | • Where applicable, Measured Mineral Resources have been classified as Proved Ore Reserves.<br>• Where applicable, Indicated Mineral Resources have been classified as Probable Ore Reserves.<br>• Mr Paul O'Callaghan, the Competent Person for this Ore Reserve estimation, has reviewed the work undertaken to date and considers that it is sufficiently detailed and relevant to the deposit to allow these Ore Reserves to be |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | classified as Proved and Probable.<br>• No Inferred Mineral Resource material has been used in the formation of the pit shells.<br>• Zero (0) % of Probable Ore Reserves have been based in Measured Mineral Resources. |
| *Audits or reviews* | • *The results of any audits or reviews of Ore Reserve estimates.* | • At this stage, no formal external audit has been undertaken on the Ore Reserve estimate.<br>• CSA Global has reviewed previous Ore Reserve estimates completed by others before completing this current estimate and no material issues have been identified. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Discussion of relative accuracy/ confidence* | • *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.*<br>• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*<br>• *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.*<br>• *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.* | • The study to DFS level has been undertaken with a stated relative accuracy of ±15%. Sensitivity analysis of the most cash flow model indicated that the major project drivers were product prices and metallurgical recovery.<br>• The project is not in operation and no production data is available for comparison to projected project parameters.<br>• All costs are in US dollars (USD).<br>• Mining parameters and practises applied are in line with existing mining operations with pegmatite hosted ore.<br>• At the time of this statement, there are no Modifying Factors which may impact the viability of the Ore Reserve. |

## APPENDIX I – SUMMARY OF DRILL HOLES USED IN MINERAL RESOURCE ESTIMATE

| BHID | Eastings ARC50 | Northings ARC50 | Elevation | Azimuth | Dip | Depth |
|---|---|---|---|---|---|---|
| ACD001 | 331,375.37 | 8,034,084.52 | 1,406.87 | 145 | -80 | 67.10 |

| | | | | | | |
|---|---|---|---|---|---|---|
| ACD002 | 331,344.43 | 8,034,059.89 | 1,408.65 | 148 | -79 | 104.70 |
| ACD003 | 331,331.21 | 8,034,127.59 | 1,404.69 | 144 | -80 | 86.70 |
| ACD004 | 331,336.18 | 8,034,179.68 | 1,399.66 | 135 | -80 | 80.70 |
| ACD005 | 331,404.84 | 8,034,110.33 | 1,401.06 | 135 | -80 | 71.60 |
| ACD006 | 331,387.09 | 8,034,224.41 | 1,386.85 | 135 | -80 | 77.70 |
| ACD007 | 331,292.17 | 8,034,033.50 | 1,402.76 | 135 | -80 | 74.32 |
| ACD008 | 331,243.12 | 8,034,063.75 | 1,393.43 | 135 | -79 | 53.60 |
| ACD009 | 331,201.73 | 8,033,968.64 | 1,405.58 | 142 | -80 | 62.70 |
| ACD010 | 331,109.41 | 8,033,902.90 | 1,398.59 | 135 | -80 | 67.35 |
| ACD011 | 331,220.44 | 8,033,907.17 | 1,405.97 | 135 | -80 | 32.70 |
| ACD012 | 331,100.31 | 8,033,851.10 | 1,397.82 | 135 | -80 | 71.96 |
| ACD013 | 331,075.76 | 8,033,936.72 | 1,391.31 | 145 | -79 | 60.70 |
| ACD014 | 331,291.75 | 8,034,171.09 | 1,404.12 | 135 | -80 | 29.75 |
| ACD014B | 331,288.54 | 8,034,174.19 | 1,404.36 | 150 | -78 | 86.70 |
| ACD015 | 331,134.81 | 8,033,976.09 | 1,398.27 | 158 | -79 | 58.00 |
| ACD016 | 331,464.00 | 8,034,145.40 | 1,378.00 | 135 | -80 | 86.70 |
| **Phase 2 RC** | | | | | | |
| ACR001 | 331,539.78 | 8,034,132.39 | 1,366.49 | 130 | -79 | 51.00 |
| ACR002 | 331,503.95 | 8,034,179.73 | 1,361.24 | 151 | -81 | 52.00 |
| ACR003 | 331,453.30 | 8,034,256.34 | 1,373.19 | 144 | -80 | 76.00 |
| ACR004 | 331,610.58 | 8,034,203.15 | 1,343.05 | 147 | -80 | 37.00 |
| ACR005 | 331,589.70 | 8,034,234.81 | 1,342.52 | 144 | -80 | 33.00 |
| ACR006 | 331,535.33 | 8,034,315.34 | 1,343.68 | 148 | -80 | 56.00 |
| ACR007 | 331,708.76 | 8,034,254.73 | 1,327.65 | 139 | -81 | 43.00 |

| | | | | | | |
|---|---|---|---|---|---|---|
| ACR008 | 331,671.74 | 8,034,296.39 | 1,330.92 | 148 | -80 | 50.00 |
| ACR009 | 331,612.23 | 8,034,370.25 | 1,327.21 | 155 | -79 | 55.00 |
| ACR010 | 331,471.00 | 8,034,399.00 | 1,346.00 | 156 | -80 | 70.00 |
| ACR011 | 331,685.21 | 8,034,448.12 | 1,318.22 | 156 | -80 | 76.00 |
| ACR012 | 331,639.00 | 8,034,510.44 | 1,316.34 | 146 | -80 | 81.00 |
| ACR013 | 331,779.82 | 8,034,489.41 | 1,312.28 | 135 | -79 | 81.00 |
| ACR014 | 331,781.48 | 8,034,309.88 | 1,319.29 | 150 | -78 | 82.00 |
| ACR015 | 331,751.79 | 8,034,346.86 | 1,321.29 | 135 | -80 | 68.00 |
| ACR016 | 331,554.34 | 8,034,449.37 | 1,325.61 | 158 | -79 | 76.00 |
| ACR017 | 331,500.25 | 8,034,537.82 | 1,323.51 | 135 | -80 | 53.00 |
| ACR018 | 331,417.16 | 8,034,475.73 | 1,332.79 | 135 | -80 | 82.00 |
| ACR019 | 331,345.31 | 8,034,424.79 | 1,343.41 | 128 | -80 | 77.00 |
| ACR020 | 331,398.64 | 8,034,322.36 | 1,359.26 | 127 | -77 | 69.00 |
| ACR021 | 331,313.46 | 8,034,289.43 | 1,381.18 | 132 | -80 | 85.00 |
| ACR023 | 330,956.26 | 8,033,777.46 | 1,403.47 | 129 | -81 | 89.00 |
| ACR024 | 330,881.57 | 8,033,718.84 | 1,417.00 | 150 | -77 | 55.00 |
| **BHID** | **Eastings ARC50** | **Northings ARC50** | **Elevation** | **Azimuth** | **Dip** | **Depth** |
| ACR025 | 330,795.46 | 8,033,657.62 | 1,420.24 | 130 | -79 | 55.00 |
| ACR026 | 330,705.33 | 8,034,116.03 | 1,390.68 | 135 | -77 | 60.00 |
| ACR027 | 330,652.92 | 8,034,195.07 | 1,391.80 | 144 | -75 | 74.00 |
| ACR028 | 330,740.59 | 8,034,249.39 | 1,394.10 | 131 | -59 | 70.00 |
| ACR029 | 330,815.74 | 8,034,313.91 | 1,380.42 | 130 | -79 | 70.00 |
| ACR030 | 330,621.81 | 8,034,059.22 | 1,408.56 | 141 | -80 | 53.00 |

| | | | | | | |
|---|---|---|---|---|---|---|
| ACR031 | 330,818.97 | 8,033,796.31 | 1,411.68 | 131 | -78 | 61.00 |
| ACR032 | 331,671.13 | 8,034,114.18 | 1,336.15 | 135 | -79 | 24.00 |
| **Phase 3 (DD)** | | | | | | |
| ACD017 | 331,337.01 | 8,034,200.90 | 1,398.38 | 127 | -80 | 83.85 |
| ACD018 | 331,644.87 | 8,034,412.88 | 1,322.11 | 125 | -80 | 74.75 |
| ACD019 | 331,827.50 | 8,034,408.51 | 1,314.25 | 124 | -80 | 77.70 |
| ACD020 | 331,573.20 | 8,034,593.51 | 1,316.06 | 133 | -79 | 139.40 |
| ACD021 | 332,023.14 | 8,034,485.85 | 1,303.85 | 130 | -80 | 65.60 |
| ACD022 | 331,511.40 | 8,034,419.82 | 1,334.54 | 132 | -79.5 | 74.75 |
| ACD023 | 331,719.05 | 8,034,567.88 | 1,310.43 | 137 | -78 | 182.70 |
| ACD024 | 332,000.03 | 8,034,344.41 | 1,306.64 | 137 | -80 | 101.60 |
| ACD025 | 331,825.32 | 8,034,627.66 | 1,305.46 | 133 | -79.5 | 197.70 |
| ACD026 | 331,863.90 | 8,034,275.86 | 1,315.11 | 139 | -78.6 | 89.70 |
| ACD027 | 331,883.06 | 8,034,692.43 | 1,303.98 | 136 | -79.2 | 191.00 |
| ACD028 | 331,857.12 | 8,034,551.29 | 1,307.64 | 135 | -79.4 | 164.70 |
| ACD029 | 331,460.90 | 8,034,511.98 | 1,327.78 | 118.6 | -79.13 | 125.70 |
| ACD030 | 331,638.77 | 8,034,652.11 | 1,310.90 | 132.3 | -79.1 | 205.25 |
| ACD031 | 331,583.86 | 8,034,412.21 | 1,326.37 | 133.5 | -79.5 | 77.75 |
| ACD032 | 331,519.88 | 8,034,676.15 | 1,315.39 | 134.9 | -79.2 | 188.60 |
| ACD033 | 331,363.44 | 8,034,566.64 | 1,325.95 | 133.9 | -79.2 | 137.60 |
| ACD034 | 331,962.93 | 8,034,723.46 | 1,302.06 | 128.9 | -80.2 | 188.70 |
| ACD035 | 331,290.29 | 8,034,512.25 | 1,331.84 | 127.8 | -79.3 | 104.60 |
| ACD036 | 332,042.88 | 8,034,810.39 | 1,298.79 | 131.2 | -81.4 | 191.60 |
| ACD037 | 332,114.47 | 8,034,870.89 | 1,296.15 | 125.2 | -78.3 | 164.60 |

| | | | | | | |
|---|---|---|---|---|---|---|
| ACD038 | 331,207.90 | 8,034,444.88 | 1,343.14 | 132.9 | -78.1 | 113.60 |
| ACD039 | 332,001.12 | 8,034,931.82 | 1,303.99 | 132.7 | -78.2 | 86.40 |
| ACD039B | 332,098.53 | 8,034,733.24 | 1,298.53 | 132.7 | -78.2 | 200.60 |
| ACD041 | 331,441.74 | 8,034,613.53 | 1,320.77 | 126.4 | -80.1 | 141.25 |
| ACD040 | 332,099.00 | 8,034,730.00 | 1,305.00 | 134.9 | -79.9 | 77.33 |
| ACD042 | 332,182.00 | 8,034,948.00 | 1,305.00 | 138.2 | -79.5 | 170.70 |
| ACD043 | 332,170.00 | 8,035,053.00 | 1,290.00 | 149.3 | -79.9 | 176.70 |
| ACD044 | 332,088.00 | 8,034,993.00 | 1,295.00 | 134 | -77.4 | 203.60 |
| ACD045 | 331,708.00 | 8,034,500.00 | 1,316.00 | 135.7 | -79.6 | 104.85 |
| ACD046 | 331,648.00 | 8,034,581.00 | 1,316.00 | 129.6 | -80.4 | 116.85 |
| ACD048 | 331,845.00 | 8,034,478.00 | 1,311.00 | 127.6 | -79.2 | 113.85 |
| ACD049 | 331,788.00 | 8,034,560.00 | 1,310.00 | 124.5 | -79.6 | 107.85 |
| **BHID** | **Eastings ARC50** | **Northings ARC50** | **Elevation** | **Azimuth** | **Dip** | **Depth** |
| ACD050 | 331,240.00 | 8,034,228.00 | 1,388.00 | 141.1 | -79.4 | 80.60 |
| ACD051 | 331,597.00 | 8,034,483.00 | 1,318.00 | 130.4 | -79.3 | 89.95 |
| ACD052 | 331,768.00 | 8,034,420.00 | 1,321.00 | 137.8 | -80.1 | 80.60 |
| ACD053 | 331,160.00 | 8,034,172.00 | 1,382.00 | 130.8 | -79.7 | 83.60 |
| ACD054 | 331,297.00 | 8,034,717.00 | 1,328.00 | 146.1 | -78.8 | 68.25 |
| ACD055 | 331,412.00 | 8,034,414.00 | 1,349.00 | 124.4 | -78.9 | 74.85 |
| ACD056 | 331,182.00 | 8,034,314.00 | 1,361.00 | 131.8 | -79.3 | 104.70 |
| ACD057 | 331,068.00 | 8,034,464.00 | 1,343.00 | 136.1 | -79.4 | 95.70 |
| ACD058 | 331,684.00 | 8,034,361.00 | 1,329.00 | 137 | -78.9 | 75.10 |
| ACD059 | 331,099.00 | 8,034,257.00 | 1,369.00 | 129.6 | -79.6 | 80.70 |

| | | | | | | |
|---|---|---|---|---|---|---|
| ACD060 | 330,982.00 | 8,034,412.00 | 1,347.00 | 139.5 | -79.3 | 89.70 |
| ACD061 | 331,018.00 | 8,034,198.00 | 1,355.00 | 131.6 | -79.6 | 131.70 |
| ACD062 | 330,900.00 | 8,034,373.00 | 1,361.00 | 143.7 | -79.2 | 89.70 |
| ACD063 | 330,939.00 | 8,034,137.00 | 1,358.00 | 135.5 | -80 | 131.60 |
| ACD064 | 332,019.00 | 8,034,669.00 | 1,305.00 | 138 | -78.4 | 149.60 |
| ACD065 | 331,674.00 | 8,034,789.00 | 1,312.00 | 141.5 | -77.5 | 203.70 |
| **Phase 3(RC)** | | | | | | |
| ACR034 | 330,416.00 | 8,035,708.00 | 1,393.00 | 159 | -74.8 | 80.00 |
| ACR035 | 330,437.00 | 8,035,660.00 | 1,393.00 | 248 | -87.4 | 100.00 |
| ACR036 | 330,655.00 | 8,035,698.00 | 1,401.00 | 337 | -74.5 | 90.00 |
| ACR037 | 330,473.00 | 8,035,611.00 | 1,392.00 | 343 | -67.8 | 82.00 |
| ACR038 | 330,521.00 | 8,035,643.00 | 1,397.00 | 335 | -71.7 | 72.00 |
| ACR039 | 330,381.00 | 8,035,607.00 | 1,393.00 | 340 | -70 | 90.00 |
| ACR040 | 330,580.00 | 8,035,700.00 | 1,398.00 | 340 | -70 | 78.00 |
| ACR041 | 330,653.00 | 8,035,736.00 | 1,398.00 | 353 | -74.7 | 64.00 |
| ACR042 | 330,707.00 | 8,035,776.00 | 1,394.00 | 334 | -68.7 | 60.00 |
| ACR043 | 331,760.18 | 8,034,172.79 | 1,322.82 | 131 | -80.8 | 75.00 |
| ACR044 | 331,457.41 | 8,034,025.65 | 1,376.89 | 137 | -82.2 | 82.00 |
| ACR045 | 330,853.00 | 8,035,804.00 | 1,393.00 | 344 | -72 | 65.00 |
| ACR046 | 331,922.41 | 8,034,282.84 | 1,311.24 | 137 | -80.3 | 83.00 |
| ACR047 | 331,819.83 | 8,034,096.44 | 1,319.15 | 140 | -80.8 | 81.00 |
| ACR048 | 331,840.66 | 8,034,227.19 | 1,317.12 | 134 | -80.7 | 77.00 |
| ACR049 | 331,724.19 | 8,034,023.21 | 1,326.88 | 129 | -79.5 | 79.00 |
| ACR050 | 331,759.53 | 8,033,900.35 | 1,322.79 | 130 | -80.6 | 75.00 |

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|---|---|---|---|---|---|---|
| ACR051 | 330,911.08 | 8,033,869.20 | 1,400.10 | 155 | -81.3 | 80.00 |
| ACR052 | 331,869.71 | 8,033,999.45 | 1,316.20 | 140 | -80.1 | 67.00 |
| ACR053 | 331,901.85 | 8,034,147.66 | 1,314.46 | 144 | -75 | 75.00 |
| ACR054 | 330,831.09 | 8,033,952.91 | 1,384.08 | 145 | -79.3 | 73.00 |
| ACR055 | 331,982.73 | 8,034,208.03 | 1,309.51 | 142 | -80.7 | 88.00 |
| ACR056 | 331,950.69 | 8,034,425.78 | 1,308.07 | 131 | -81 | 75.00 |
| ACR057 | 332,288.00 | 8,034,881.00 | 1,302.00 | 150 | -60 | 57.00 |
| ACR058 | 332,244.00 | 8,035,050.00 | 1,292.00 | 150 | -60 | 74.00 |
| **BHID** | **Eastings ARC50** | **Northings ARC50** | **Elevation** | **Azimuth** | **Dip** | **Depth** |
| ACR059 | 332,650.00 | 8,034,950.00 | 1,307.00 | 180 | -60 | 50.00 |
| ACR060 | 332,650.00 | 8,035,000.00 | 1,300.00 | 180 | -60 | 58.00 |
| ACR061 | 332,650.00 | 8,035,050.00 | 1,302.00 | 180 | -60 | 76.00 |
| ACR062 | 332,650.00 | 8,035,146.00 | 1,299.00 | 180 | -60 | 80.00 |
| ACR063 | 332,650.00 | 8,035,247.00 | 1,296.00 | 180 | -60 | 125.00 |
| ACR064 | 332,750.00 | 8,035,000.00 | 1,305.00 | 180 | -60 | 63.00 |
| ACR066 | 332,850.00 | 8,035,001.00 | 1,300.00 | 180 | -60 | 74.00 |
| ACR067 | 332,850.00 | 8,035,050.00 | 1,302.00 | 180 | -60 | 84.00 |
| ACR068 | 332,950.00 | 8,035,000.00 | 1,295.00 | 180 | -60 | 85.00 |
| ACR069 | 332,950.00 | 8,035,050.00 | 1,296.00 | 180 | -60 | 93.00 |
| ACR070 | 333,050.00 | 8,035,000.00 | 1,295.00 | 180 | -60 | 92.00 |
| ACR071 | 333,050.00 | 8,035,050.00 | 1,297.00 | 180 | -60 | 92.00 |
| ACR072 | 333,150.00 | 8,035,000.00 | 1,292.00 | 180 | -60 | 108.00 |
| ACR073 | 332,950.00 | 8,034,900.00 | 1,296.00 | 174 | -62 | 70.00 |

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|---|---|---|---|---|---|---|
| ACR074 | 332,950.00 | 8,034,800.00 | 1,309.00 | 180 | -59 | 60.00 |
| ACR075 | 333,150.00 | 8,034,700.00 | 1,287.00 | 178 | -59 | 77.00 |
| ACR076 | 333,238.00 | 8,034,700.00 | 1,286.00 | 169 | -63 | 73.00 |
| ACR077 | 333,150.00 | 8,034,800.00 | 1,283.00 | 175 | -66 | 75.00 |
| ACR078 | 333,150.00 | 8,034,600.00 | 1,291.00 | 177 | -61 | 75.00 |
| ACR079 | 332,550.00 | 8,035,146.00 | 1,299.00 | 180 | -63 | 79.00 |
| ACR080 | 332,452.00 | 8,035,150.00 | 1,294.00 | 182 | -61 | 80.00 |
| ACR081 | 332,350.00 | 8,035,146.00 | 1,301.00 | 173 | -62 | 80.00 |
| **Phase 3 Tails** | | | | | | |
| ACDT01 | 331,228.39 | 8,034,595.14 | 1,329.10 | 130.8 | -80.7 | 140.50 |
| ACDT02 | 331,314.86 | 8,034,640.81 | 1,324.39 | 154.1 | -79.9 | 134.60 |
| ACDT04 | 331,598.00 | 8,034,727.00 | 1,317.00 | 132.1 | -79.8 | 170.60 |
| ACDT07 | 331,147.60 | 8,034,525.55 | 1,334.51 | 135 | -80 | 110.60 |
| **Phase 3DD** | | | | | | |
| ACD059 | 331,099.00 | 8,034,257.00 | 1,369.00 | 129.6 | -79.6 | 80.70 |
| ACD060 | 330,982.00 | 8,034,412.00 | 1,347.00 | 139.5 | -79.3 | 89.70 |
| ACD061 | 331,018.00 | 8,034,198.00 | 1,355.00 | 131.6 | -79.6 | 131.70 |
| ACD062 | 330,900.00 | 8,034,373.00 | 1,361.00 | 143.7 | -79.2 | 89.70 |
| ACD063 | 330,939.00 | 8,034,137.00 | 1,358.00 | 135.5 | -80 | 131.60 |
| ACD064 | 332,019.00 | 8,034,669.00 | 1,305.00 | 138 | -78.4 | 149.60 |
| ACD065 | 331,674.00 | 8,034,789.00 | 1,312.00 | 141.5 | -77.5 | 203.70 |
| ACD066 | 331,858.00 | 8,034,367.00 | 1,316.00 | 128.5 | -79.6 | 67.95 |
| ACD067 | 331,733.00 | 8,034,713.00 | 1,314.00 | 136.1 | -77.6 | 173.70 |
| ACD068 | 331,262.00 | 8,034,547.00 | 1,333.00 | 146 | -79.3 | 101.75 |

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|---|---|---|---|---|---|---|
| ACD069 | 331,568.00 | 8,034,524.00 | 1,329.00 | 139.4 | -79.7 | 101.85 |
| ACD070 | 331,391.00 | 8,034,525.00 | 1,333.00 | 145.4 | -79.5 | 101.85 |
| ACD071 | 331,191.00 | 8,034,557.00 | 1,332.00 | 135 | -79.6 | 113.85 |
| ACD072 | 331,808.00 | 8,034,773.00 | 1,311.00 | 130.9 | -79.7 | 143.70 |
| **BHID** | **Eastings ARC50** | **Northings ARC50** | **Elevation** | **Azimuth** | **Dip** | **Depth** |
| ACD073 | 331,495.00 | 8,034,535.00 | 1,325.00 | 133.1 | -79.3 | 108.12 |
| ACD074 | 331,358.00 | 8,034,069.00 | 1,410.00 | 132.1 | -79.7 | 41.85 |
| ACD075 | 331,392.00 | 8,034,090.00 | 1,409.00 | 129.6 | 79.1 | 44.85 |
| ACD076 | 331,322.00 | 8,034,053.00 | 1,413.00 | 128.9 | 80.5 | 29.85 |
| ACD077 | 331,349.00 | 8,034,102.00 | 1,403.00 | 130.1 | 80.5 | 41.85 |
| ACD078 | 331,304.00 | 8,034,073.00 | 1,409.00 | 136.1 | 79.6 | 35.75 |
| ACD079 | 331,293.00 | 8,034,324.00 | 1,374.00 | 131.7 | 79.3 | 44.85 |
| ACD080 | 331,244.00 | 8,034,398.00 | 1,349.00 | 137.8 | 79.5 | 44.85 |
| ACD081 | 331,379.00 | 8,034,119.00 | 1,402.00 | 140.6 | 79.9 | 44.85 |
| **Phase 4 (RC)** | | | | | | |
| ACR074 | 332,950.00 | 8,034,800.00 | 1,309.00 | 180 | -59 | 60.00 |
| ACR075 | 333,150.00 | 8,034,700.00 | 1,287.00 | 178 | -59 | 77.00 |
| ACR076 | 333,238.00 | 8,034,700.00 | 1,286.00 | 169 | -63 | 73.00 |
| ACR077 | 333,150.00 | 8,034,800.00 | 1,283.00 | 175 | -66 | 75.00 |
| ACR078 | 333,150.00 | 8,034,600.00 | 1,291.00 | 177 | -61 | 75.00 |
| ACR079 | 332,550.00 | 8,035,146.00 | 1,299.00 | 180 | -63 | 79.00 |
| ACR080 | 332,452.00 | 8,035,150.00 | 1,294.00 | 182 | -61 | 80.00 |
| ACR081 | 332,350.00 | 8,035,146.00 | 1,301.00 | 173 | -62 | 80.00 |

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|---|---|---|---|---|---|---|
| ACR082 | 330,980.00 | 8,034,699.00 | 1,333.00 | 133 | -81 | 50.00 |
| ACR083 | 330,921.00 | 8,034,780.00 | 1,337.00 | 143 | -80 | 44.00 |
| ACR084 | 331,134.00 | 8,034,915.00 | 1,333.00 | 130 | -81 | 30.00 |
| ACR085 | 331,110.00 | 8,034,758.00 | 1,326.00 | 127 | -81 | 50.00 |
| ACR086 | 331,054.00 | 8,034,840.00 | 1,335.00 | 135 | -80 | 70.00 |
| ACR087 | 330,998.00 | 8,034,920.00 | 1,344.00 | 143 | -84 | 51.00 |
| ACR088 | 331,210.00 | 8,034,810.00 | 1,331.00 | 136 | -81 | 40.00 |
| ACR089 | 330,878.00 | 8,034,647.00 | 1,338.00 | 141 | -81 | 48.00 |
| ACR090 | 330,937.00 | 8,034,565.00 | 1,343.00 | 130 | -80 | 50.00 |
| ACR091 | 331,638.00 | 8,033,946.00 | 1,332.00 | 135 | -80 | 50.00 |
| ACR091B | 331,634.00 | 8,033,947.00 | 1,332.00 | 114 | -82 | 85.00 |
| ACR092 | 331,528.00 | 8,033,891.00 | 1,340.00 | 134 | -80 | 75.00 |
| ACR093 | 331,422.00 | 8,033,823.00 | 1,360.00 | 140 | -82 | 76.00 |
| ACR094 | 331,370.00 | 8,033,725.00 | 1,360.00 | 150 | -79 | 84.00 |
| ACR095 | 331,213.00 | 8,033,634.00 | 1,372.00 | 135 | -82 | 72.00 |
| ACR096 | 331,511.00 | 8,033,634.00 | 1,348.00 | 135 | -80 | 36.00 |
| ACR097 | 330,469.00 | 8,033,552.00 | 1,442.00 | 138 | -79 | 76.00 |
| ACR098 | 330,419.00 | 8,033,447.00 | 1,469.00 | 153 | -80 | 73.00 |
| ACR099 | 330,356.00 | 8,033,362.00 | 1,443.00 | 107 | -78 | 80.00 |
| ACR100 | 330,581.00 | 8,033,745.00 | 1,405.00 | 135 | -80 | 76.00 |
| ACR101 | 330,365.00 | 8,033,739.00 | 1,398.00 | 135 | -80 | 72.00 |
| ACR102 | 331,575.00 | 8,033,759.00 | 1,339.00 | 133 | -84 | 95.00 |
| ACR103 | 331,670.00 | 8,033,820.00 | 1,330.00 | 141 | -82 | 93.00 |
| ACR123 | 331,127.00 | 8,034,386.00 | 1,355.00 | 140 | -80 | 90.00 |

| BHID | Eastings ARC50 | Northings ARC50 | Elevation | Azimuth | Dip | Depth |
|---|---|---|---|---|---|---|
| ACR126 | 331,048.00 | 8,034,327.00 | 1,347.00 | 144 | -81 | 90.00 |
| ACR128 | 330,955.00 | 8,034,265.00 | 1,361.00 | 137 | -80 | 90.00 |
| ACR134 | 331,775.00 | 8,034,809.00 | 1,455.00 | 128 | -81 | 130.00 |
| ACR136 | 330,880.00 | 8,034,207.00 | 1,318.00 | 141 | -81 | 90.00 |
| ACR139 | 331,030.00 | 8,033,704.00 | 1,387.00 | 147 | -83 | 70.00 |
| ACR140 | 330,758.00 | 8,033,883.00 | 1,407.00 | 140 | -82 | 80.00 |
| ACR142 | 330,952.00 | 8,033,644.00 | 1,398.00 | 147 | -81 | 50.00 |
| ACR145 | 331,109.00 | 8,033,644.00 | 1,381.00 | 130 | -81 | 100.00 |
| ACR146 | 331,110.00 | 8,033,772.00 | 1,379.00 | 146 | -82 | 85.00 |
| ACR147 | 331,199.00 | 8,033,824.00 | 1,388.00 | 144 | -83 | 100.00 |
| ACR148 | 331,291.00 | 8,033,864.00 | 1,384.00 | 128 | -80 | 103.00 |
| ACR149 | 331,499.00 | 8,033,794.00 | 1,347.00 | 138 | -79 | 79.00 |
| ACR152 | 331,177.00 | 8,033,722.00 | 1,387.00 | 135 | -80 | 109.00 |
| ACR153 | 331,269.00 | 8,033,768.00 | 1,384.00 | 140 | -82 | 105.00 |
| ACR154 | 331,349.00 | 8,033,852.00 | 1,370.00 | 137 | -80 | 105.00 |
| ACR155 | 331,377.00 | 8,033,946.00 | 1,399.00 | 136.3 | -81 | 102.00 |
| ACR156 | 331,162.00 | 8,033,601.00 | 1,377.00 | 142 | -81 | 82.00 |
| ACR157 | 331,033.00 | 8,033,855.00 | 1,390.00 | 137 | -81 | 110.00 |

**Phase 5 (RC)**

| BHID | Eastings ARC50 | Northings ARC50 | Elevation | Azimuth | Dip | Depth |
|---|---|---|---|---|---|---|
| ACR168 | 330,860 | 8,034,086 | 1,372 | 126 | -79 | 110.00 |
| ACR169 | 330,772 | 8,034,020 | 1,382 | 142 | -76 | 151.00 |
| ACR170 | 330,689 | 8,033,956 | 1,403 | 134 | -79 | 160.00 |
| ACR171 | 331,120 | 8,034,130 | 1,377 | 123 | -82 | 61.00 |
| ACR172 | 331,053 | 8,034,079 | 1,371 | 123 | -80 | 113.00 |
| ACR173 | 332,551 | 8,035,054 | 1,305 | 179 | -60 | 99.00 |
| ACR174 | 330,993 | 8,034,036 | 1,370 | 134 | -81 | 114.00 |
| ACR175 | 332,451 | 8,035,072 | 1,305 | 180 | -60 | 97.00 |
| ACR176 | 330,939 | 8,034,009 | 1,363 | 135 | -80 | 120.00 |
| ACR177 | 332,359 | 8,035,050 | 1,301 | 180 | -60 | 90.00 |
| ACR178 | 332,453 | 8,035,250 | 1,296 | 180 | -60 | 121.00 |
| ACR179 | 330,814 | 8,034,150 | 1,380 | 135 | -80 | 160.00 |
| ACR182 | 332,247 | 8,035,150 | 1,289 | 180 | -60 | 109.00 |
| ACR183 | 331,225 | 8,034,135 | 1,395 | 135 | -80 | 131.00 |
| ACR184 | 331,152 | 8,034,065 | 1,383 | 135 | -80 | 126.00 |
| ACR185 | 331,081 | 8,034,024 | 1,386 | 135 | -80 | 130.00 |
| ACR186 | 331,011 | 8,033,940 | 1,384 | 135 | -80 | 118.00 |
| ACR187 | 331,197 | 8,034,041 | 1,389 | 135 | -80 | 140.00 |
| ACR188 | 331,096 | 8,033,967 | 1,397 | 135 | -80 | 121.00 |

**Phase 6 (RC) – Six RC holes (427m) ACR 189 - 194 drilled on satellite ore body , and not included in this MRE**

**Phase 7 (DD – Metallurgical test drilling, targeted the Main Pegmatite )**

| BHID | Eastings ARC50 | Northings ARC50 | Elevation | Azimuth | Dip | Depth |
|---|---|---|---|---|---|---|
| ACD082 | 331,614 | 8,034,364 | 1,339 | 135 | -80 | 54.90 |
| ACD083 | 331,537 | 8,034,312 | 1,344 | 135 | -80 | 35.40 |
| ACD084 | 331,351 | 8,034,053 | 1,404 | 135 | -80 | 29.50 |
| ACD085 | 331,383 | 8,034,081 | 1,376 | 135 | -80 | 40.00 |
| ACD086 | 331,409 | 8,034,102 | 1,373 | 135 | -80 | 35.50 |
| ACD087 | 331,294 | 8,034,028 | 1,381 | 135 | -80 | 20.50 |
| ACD088 | 331,351 | 8,034,038 | 1,389 | 135 | -80 | 28.00 |
| ACD089 | 331,310 | 8,034,009 | 1,401 | 135 | -80 | 25.00 |
| ACD090 | 331,330 | 8,033,992 | 1,392 | 135 | -80 | 25.52 |
| ACD091 | 331,351 | 8,033,959 | 1,387 | 135 | -80 | 16.50 |
| ACD092 | 331,394 | 8,034,060 | 1,404 | 135 | -80 | 29.50 |
| ACD093 | 331,433 | 8,034,092 | 1,401 | 135 | -80 | 31.00 |
| ACD094 | 331,465 | 8,034,107 | 1,396 | 135 | -80 | 28.00 |
| ACD095 | 331,493 | 8,034,124 | 1,384 | 135 | -80 | 14.80 |
| ACD096 | 331,494 | 8,034,128 | 1,379 | 135 | -80 | 20.50 |
| ACD097 | 331,300 | 8,034,096 | 1,407 | 135 | -80 | 23.50 |
| ACD098 | 331,389 | 8,034,220 | 1,399 | 135 | -80 | 36.60 |
| ACD099 | 331,388 | 8,034,219 | 1,377 | 135 | -80 | 36.50 |
| ACD100 | 331,337 | 8,034,176 | 1,400 | 135 | -80 | 43.00 |
| ACD101 | 331,333 | 8,034,121 | 1,410 | 135 | -80 | 40.00 |

| | | | | | | |
|---|---|---|---|---|---|---|
| ACD102 | 331,296 | 8,034,165 | 1,410 | 135 | -80 | 44.00 |
| ACD103 | 331,275 | 8,034,132 | 1,408 | 135 | -80 | 36.00 |
| ACD104 | 331,275 | 8,034,205 | 1,400 | 135 | -80 | 55.00 |
| ACD105 | 331,243 | 8,034,227 | 1,396 | 135 | -80 | 35.85 |
| ACD106 | 331,309 | 8,034,273 | 1,372 | 135 | -80 | 44.50 |
| ACD107 | 331,163 | 8,034,170 | 1,369 | 135 | -80 | 40.00 |
| ACD108 | 331,183 | 8,034,315 | 1,354 | 135 | -80 | 46.00 |
| ACD109 | 331,183 | 8,034,321 | 1,376 | 135 | -80 | 40.00 |
| ACD110 | 331,404 | 8,034,319 | 1,364 | 135 | -80 | 40.00 |
| ACD111 | 331,451 | 8,034,259 | 1,377 | 135 | -80 | 29.00 |