20 July 2023

ASX Announcement

REE Enrichment confirmed at East Ponton Future Metals Project

Highlights

- **Review and re-analysis of historical drilling demonstrates REE enrichment at the Grasshopper Prospect of the East Ponton Future Metals Project**
- **Historical drilling samples obtained from Anglo Gold Ashanti and re-assayed with results up to 1698ppm TREO (EOH from drillhole GHA208)**
- **REE anomaly coincident with strong magnetic geophysical anomalies**
- **Carbonatite pathfinder elements including Sr (1700 ppm – EOH from drillhole GHA208) associated with REE enrichments**
- **Historical AC drilling undertaken to blade refusal holes appearing to terminate prior to basement contact**

Regener8 Resources NL (ASX: R8R) (**Regener8** or the **Company**) is pleased to provide an update regarding the Grasshopper prospect of the East Ponton Future Metals Project. Further to the Company executing an option to acquire the Grasshopper and Seven Sisters prospects (ASX announcement 6 July 2023), the Company confirms presence of REE enrichment in historical drilling on the Grasshopper prospect (**Figure 1**) which appears co-incident with strong geophysical anomalies and carbonatite pathfinder elements.

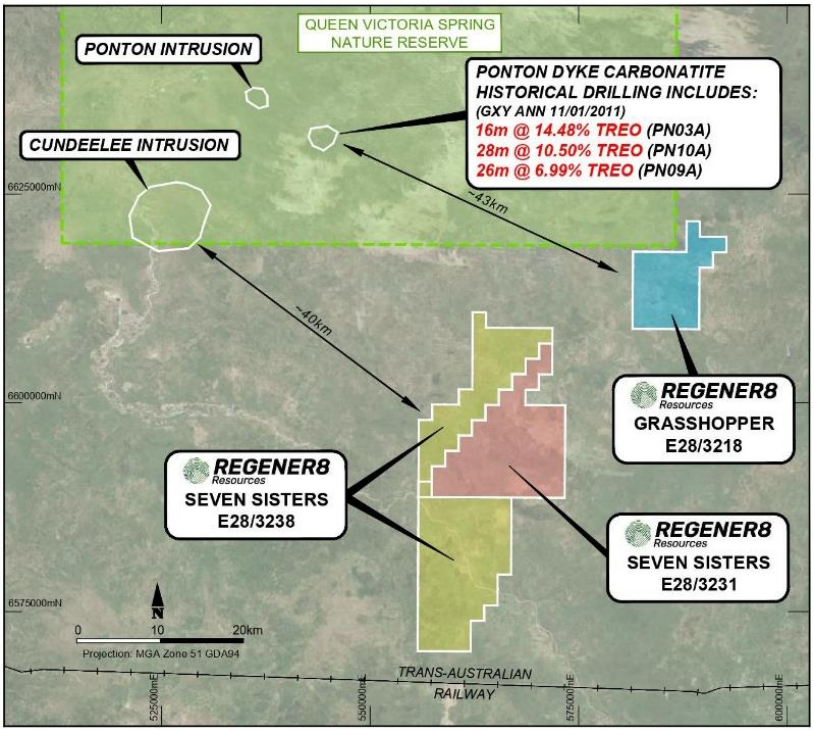

Figure 1: East Ponton Future Metals Project Map

Regional Overview

The Grasshopper Prospect (E28/3218) is located within the eastern Biranup Zone of the north-eastern Albany Fraser Orogen (AFO) where the AFO contacts the Yilgarn Terrain (**Figure 2**). The Biranup is largely composed of late Paleoproterozoic granitic gneisses and metagabbros, along with fragments of Archean crust interpreted as having rifted off the Yilgarn Craton in a back-arc environment during active subduction in the late Paleoproterozoic (Kirkland et al., 2011).

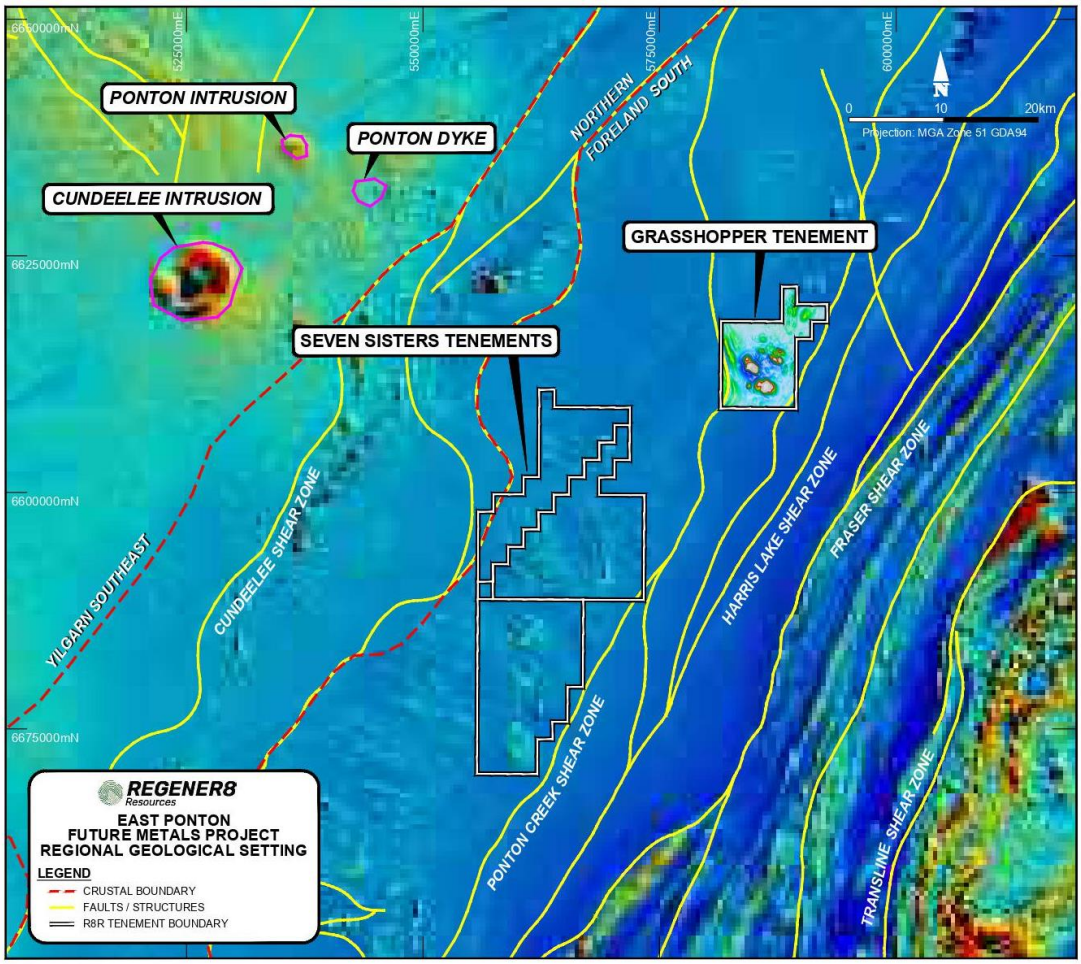

Figure 2: East Ponton Future Metals Project, Regional Geological setting over Total Magnetic Intensity (80m) RTP (DMIRS-069)

The Grasshopper Project sits immediately adjacent to the nearby Cundeelee carbonatite and Ponton Dyke in an area largely covered by shallow cover (**Figure 2**). Ponton Dyke, which produced historical intercepts up to 16m @ 14.48% TREO[1] is defined by REE, P and Sr enrichment associated with subtle magnetic and radiometric anomalism where the dyke outcrops. These anomalies are intimately linked to large ~NE-SW trending structures that may act as conduits allowing REE-enriched and mantle-sourced melts to be emplaced in the upper crust.

[1] Refer to ASX announcement released by Galaxy Resources Limited (ASX:GXY) on 11 January 2011

Exploration History and Hypothesis

Historical drilling on E28/3218 was performed in 2013 by an AngloGold Ashanti (AGA) / IGO JV targeting precious metal mineralisation as part of the partnership's broader exploration efforts following the discovery of the ~5Moz Tropicana gold deposit ~150km to the northeast. AGA undertook a 38 hole/1999m AC drilling campaign across several of these discrete, subtle magnetic anomalies. The campaign was unsuccessful in finding gold mineralisation, however numerous drill holes displayed elevated REE values along with elevated carbonatite pathfinder elements such as P, Sr, and Ba (Appendix B). Following this initial drilling, samples were put into long term storage. The occurrence of elevated REE, Sr and P in EOH assays associated with discrete magnetic anomalies proximal to large ~NE-SW trending structures was recognised by Beau Resources and Ross Chandler as indicating towards high prospectivity for carbonatite and Ponton Dyke style mineralisation, in the vicinity of the Grasshopper prospect.

Regener8 has successfully engaged with AGA to locate and obtain the shelved samples and assay pulps from long term storage. Inspection of the chip trays confirmed that in many of the drill holes, basement was not encountered from historical drilling leaving the possibility of REE enrichment with depth towards fresh rock/basement. Inspection and pXRF testing of chip tray samples, combined with laboratory analysis of the pulps has confirmed that the REE enrichment is not within transported cover, and appears to be in weathered/oxidised zones overlying basement, thereby opening the possibility of weathering over carbonatites. Notably, in holes GHA179, GHA182, GHA207 and GHA208, the highest REE concentrations were encountered in end-of-hole (EOH) intervals.

Figure 3: AGA Pulps from Grasshopper Prospect

Figure 4: AGA Chip Trays from Grasshopper Prospect

Historical pulps of interest were selected by Regener8 and re-analysed by Lithium Borate Fusion ICP-MS method (test method ME-MS81) at ALS laboratories in Perth. These results revealed higher REE values than previous assays undertaken by AGA (determined via a 4-acid or aqua-regia digest) as expected with a more complete REE recovery by fusion method. Highly anomalous results include (and shown in **Table 1** and **Figure 5**):

Table 1: Anomalous TREO values from R8R re-assay of AGA historical pulps

Hole	From (m)	To (m)	TREO (ppm)
GHA179	32	35	757
GHA189	8	12	896
GHA200	80	84	871
GHA207	44	46	820
GHA208	**40**	**42**	**1698**

Hole GHA208 presented a standout TREO result of 1698 ppm with coincidental enrichment in Sr of 1700ppm. This is interpreted as significant as the Sr value is an order or magnitude greater than any other result within the assayed samples and is a commonly associated element in carbonatite-hosted REE mineralisation, notably being enriched at the nearby Ponton Dyke prospect, where REE mineralisation is characterised by being accompanied with up to 2% SrO (Herald Resources, 1995 WAMEX Report A43112).

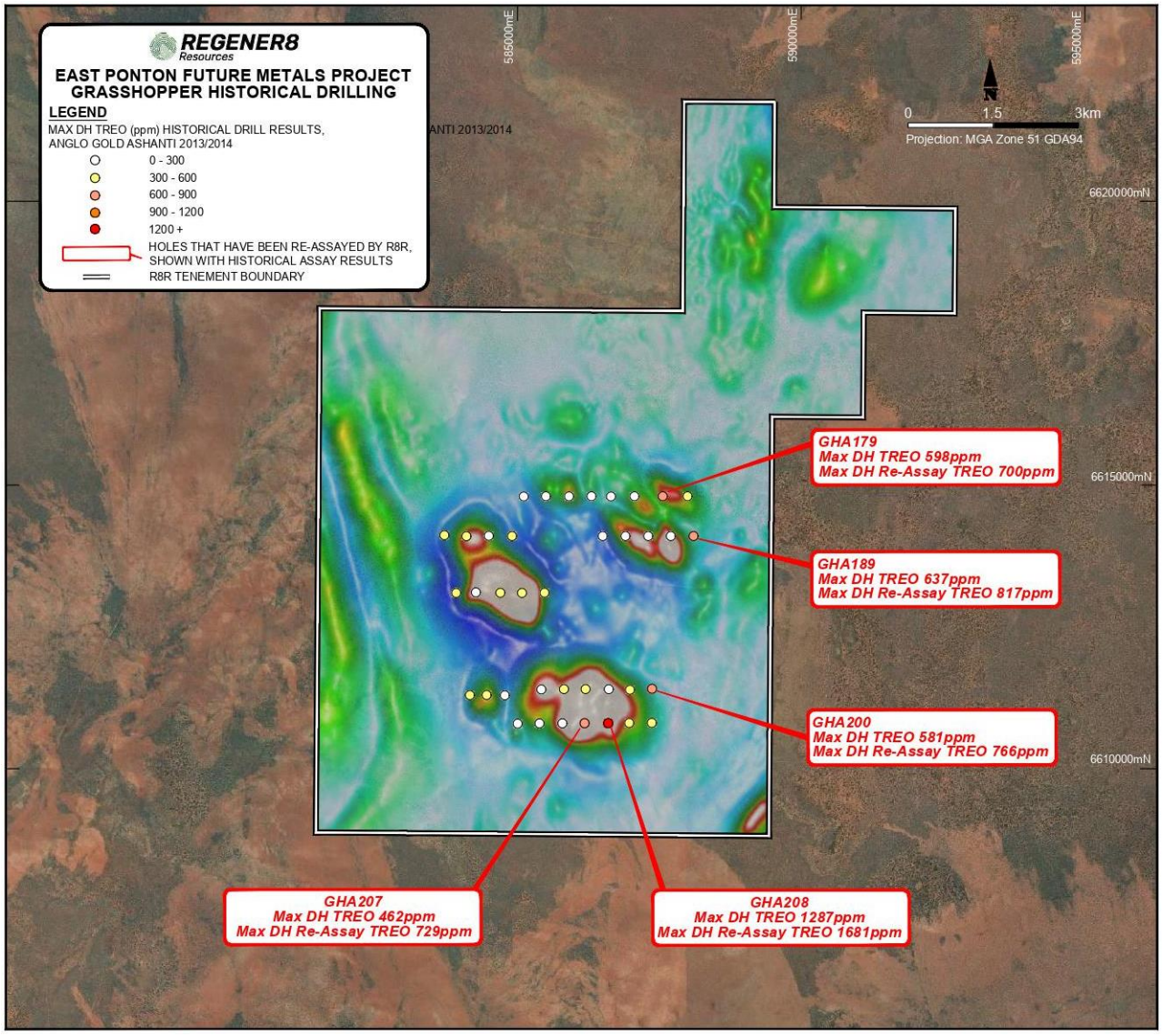

Figure 5: Grasshopper - Max Downhole TREO values from historical AGA assays and R8R re-assay >500ppm TREO, with Total Magnetic Intensity (RTP)

Future Work

Regener8 is continuing to build geological understanding of the setting and is considering various exploration activities over the coming months that may include:

- Further assessment of reference occurrences: Cundeelee Intrusion and Ponton Dyke
- Further geophysical data acquisition and analysis
- Site inspection and target assessment
- Future drill testing of targets

Managing Director of Regener8, Stephen Foley, comments:

"The confirmation of elevated rare earth values within an in-situ weathered context, co-incident with strong magnetic geophysical anomalies, creates very compelling targets to vector towards testing. Being in the neighbourhood of outstanding mineralised carbonatites further encourages us to advance exploration with rigour and we look forward to progressing on ground as soon as possible.

We send a special thanks to Anglo Gold Ashanti for their cooperation and assistance in tracking down and transporting the samples to us, which helps us to further investigate the potential of the area. We are very appreciative of the support provided to date."

The Company looks forward to updating the market in relation to the East Ponton Future Metals Project over the coming months.

Relevant ASX Announcements:

- 06.07.2023 "Option Secured for Transformational Future Metals Project"

References:

Kirkland, C. L., Spaggiari, C. V., Pawley, M. J., Wingate, M. T. D., Smithies, R. H., Howard, H. M., ... & Poujol, M. (2011). On the edge: U–Pb, Lu–Hf, and Sm–Nd data suggests reworking of the Yilgarn craton margin during formation of the Albany-Fraser Orogen. *Precambrian Research*, *187*(3-4), 223-247.

This ASX Announcement has been authorised for release by the Board.

For further information, please contact:

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Information in this release that relates to Exploration Results is based on information reviewed by Dr Nik Sergeev. Dr Sergeev is a full-time employee of CSA Global. Dr Sergeev is engaged by Regener8 Resources NL as an independent consultant. Dr Sergeev has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Sergeev is a Member of AIG. Dr Sergeev consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Background on the East Ponton Future Metals Project

Regener8 Resources executed a binding option agreement to acquire the Seven Sister and Grasshopper projects located approximately 220km East of Kalgoorlie (ASX announcement 6 July 2023). The project is nominally 40km south south-east of known carbonatite discoveries. These include the exploration restricted Cundeelee carbonatite, described by BHP ***as the largest, effectively untested carbonatite in the world*** (Wamex report A56942, BHP 1998) and the Ponton Intrusion discovery with ***some of the highest grade intersections ever found in Australia*** including (ASX: GXY announcement 11 January 2011):

- **16m @ 14.48% TREO (PN03A)**
- **28m @ 10.50% TREO including 6m @ 20.57% TREO (PN10A)**
- **26m @ 6.99% TREO from surface including 8m @ 13.12% TREO (PN09A)**

Regener8 is advancing exploration at the Seven Sisters and Grasshopper prospects and will make a decision on acquisition during the option period. This will further investigate the potential prospectivity of these tenements across rare earths, lithium and gold, which could enable a complementary fit to the company and its assets.

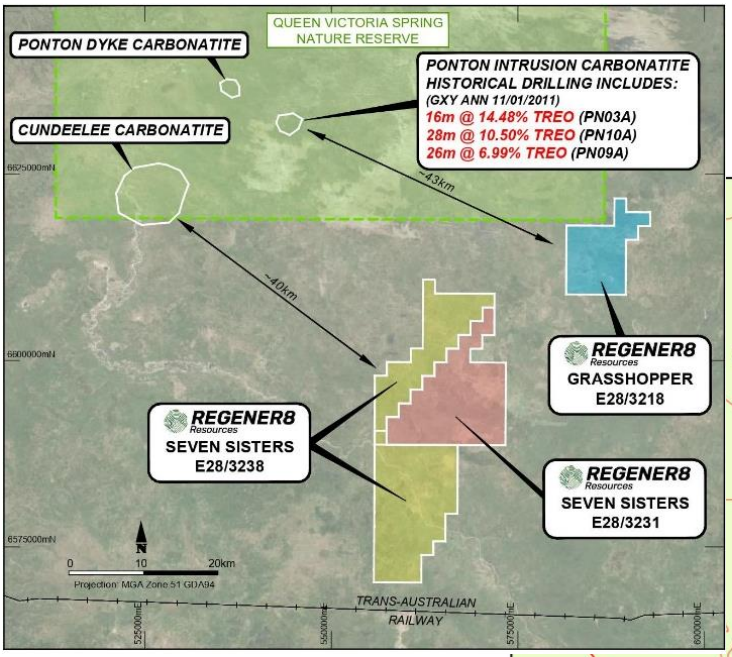

Figure 6:
East Ponton Future Metals Project map

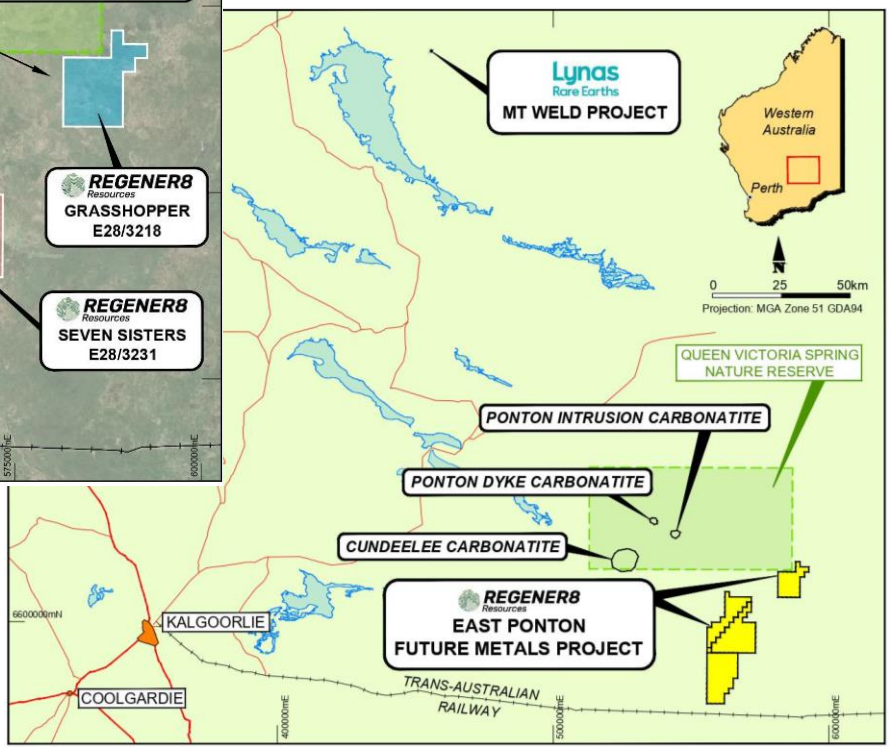

Figure 7: East Ponton Future Metals Project locality map

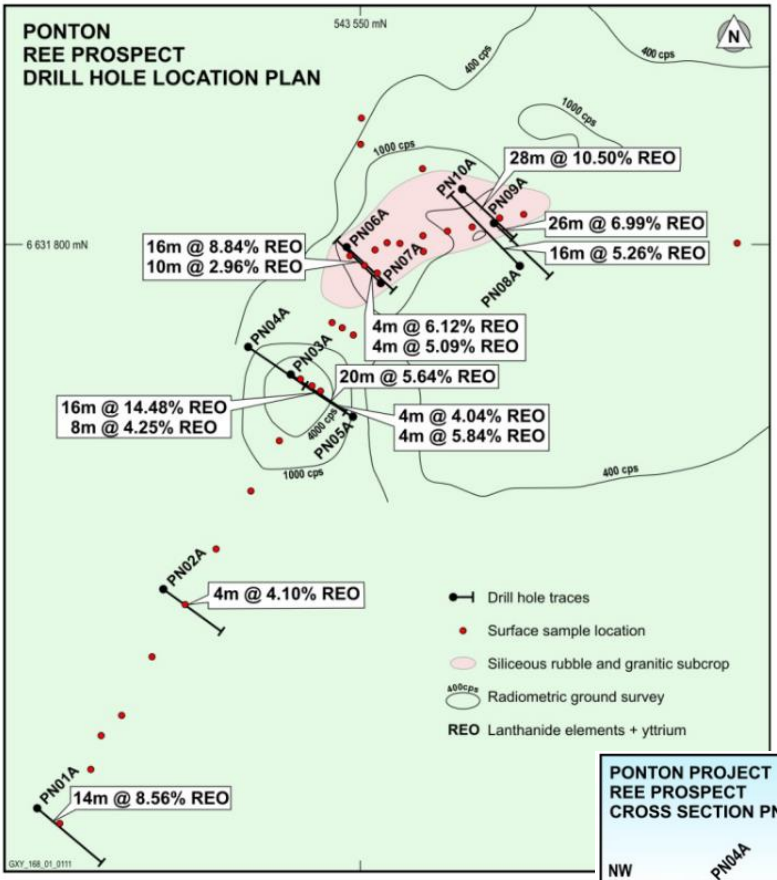

Figure 8: Ponton intrusion historical drilling map.
Extract: GXY Announcement 11 January 2011

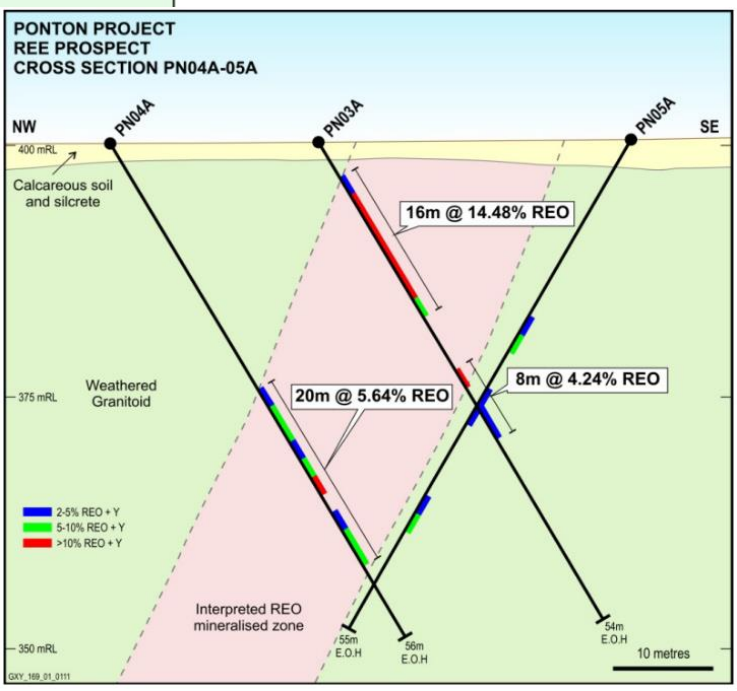

Figure 9: Ponton intrusion historical drilling section.
Extract: GXY Announcement 11 January 2011

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APPENDIX A: ANGLO GOLD ASHANTI HISTORICAL AC DRILL HOLE LOCATIONS

Hole ID	Total Depth	MGA_East	MGA_North	AHD_RL	Azimuth	Dip
GHA173	71	585106	6614797	271	0	-90
GHA174	73	585497	6614800	268	0	-90
GHA175	14	585904	6614799	269	0	-90
GHA176	33	586301	6614800	270	0	-90
GHA177	25	586644	6614797	267	0	-90
GHA178	32	587058	6614800	265	0	-90
GHA179	35	587556	6614800	268	0	-90
GHA180	31	587994	6614800	270	0	-90
GHA181	92	583707.9	6614115	268	0	-90
GHA182	70	584094.9	6614099	269	0	-90
GHA183	69	584490.3	6614104	266	0	-90
GHA184	49	584900	6614100	54	0	-90
GHA185	26	586500	6614100	58	0	-90
GHA186	7	586900	6614100	58	0	-90
GHA187	8	587300	6614100	61	0	-90
GHA188	8	587700	6614100	61	0	-90
GHA189	42	588100	6614100	61	0	-90
GHA190	80	583916.5	6613099	266	0	-90
GHA191	41	584263.1	6613107	265	0	-90
GHA192	75	584695.3	6613100	264	0	-90
GHA193	69	585077	6613097	262	0	-90
GHA194	66	585472.2	6613102	263	0	-90
GHA195	58	585417.1	6611397	259	0	-90
GHA196	72	585815.3	6611402	264	0	-90
GHA197	73	586197.3	6611403	268	0	-90
GHA198	60	586605.5	6611400	272	0	-90
GHA199	92	586979.2	6611391	274	0	-90
GHA200	96	587368.2	6611409	272	0	-90
GHA201	67	584157.7	6611296	257	0	-90
GHA202	36	584451.8	6611298	258	0	-90
GHA203	35	584773	6611294	259	0	-90
GHA204	36	584998.9	6610794	257	0	-90
GHA205	35	585385.2	6610799	257	0	-90
GHA206	38	585788.4	6610800	263	0	-90
GHA207	46	586179	6610801	267	0	-90
GHA208	42	586596	6610802	271	0	-90
GHA209	85	586966.4	6610806	273	0	-90
GHA210	112	587363.4	6610808	276	0	-90

APPENDIX B:
ANGLO GOLD ASHANTI HISTORICAL DRILL ASSAYS FOR HOLES >500PPM CeO_2+La_2O_3

Results presented for drill hole intervals with anomalous peak CeO_2 + La_2O_3 values >500ppm. REEs that were tested at downhole intervals are shown, along with P, Sr and Ti values as associated pathfinder / discriminatory elements. CeO_2 + La_2O_3 is calculated with oxide conversion factors: Ce x 1.2284 + La x 1.1728. No other REE element results were available from the AGA results based on 4 Acid Digest.

Hole_ID	SampleID	From (m)	To (m)	Ba (ppm)	Ce (ppm)	La (ppm)	P (ppm)	Sr (ppm)	Ti (ppm)	CeO_2+La_2O_3 (ppm)
GHA179	15098259	32	35	729	300	130	987	76	3484	**520.98**
GHA194	15098507	60	64	756	327	122	875	605	4843	**544.77**
GHA200	15098631	80	84	154	360	118	968	253	8877	**580.61**
GHA208	15098881	40	42	413	722	341	2243	1311	3962	**1,286.83**

APPENDIX C:

RE-ASSAY OF HISTORICAL ANGLO GOLD ASHANTI ASSAYS

REE + Ba & Sr results presented herein. TREO is the sum of the rare earth values converted to their stochiometric oxide values. Oxide conversion factors are included in JORC Table 1 in appendix.

Hole	From	To	Sample No	Ba	Ce	Dy	Er	Eu	Gd	Ho	La	Lu	Nd	Pr	Sm	Sr	Tb	Tm	Y	Yb	TREO
				ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
GHA179	32	35	15098259	762	261	11.25	4.67	3.63	14.5	1.88	138	0.48	96	26.1	18.35	83.3	2	0.66	47.7	4.11	**757.47**
GHA189	8	12	15098343	577	316	11.6	6.73	3.39	12.85	2.26	180	0.94	93.2	28.4	15.55	488	1.87	0.96	64.5	6.48	**896.32**
GHA189	12	16	15098344	335	149.5	13.5	7.5	3.5	14.45	2.58	89.5	1.06	70.9	18.4	14.65	252	2.13	1.12	68.8	7.42	**559.07**
GHA182	64	68	15098457	1490	157.5	11.55	6.1	3.84	13.7	2.2	74.4	0.84	79.1	19.75	16.3	147.5	2	0.86	61.1	6.06	**547.52**
GHA182	68	70	15098458	1580	139	11.9	6.53	3.8	14.05	2.3	66.5	0.93	72.6	17.6	15.3	187.5	2.01	0.91	64.3	6.13	**509.87**
GHA200	80	84	15098631	169	289	15.2	8.13	4.37	18.15	2.91	122.5	1.08	113.5	31	20.5	258	2.57	1.24	86.2	7.28	**871.77**
GHA208	40	42	15098881	451	752	3.61	1.4	2.47	5.99	0.59	396	0.17	153	64.3	14.9	1700	0.7	0.18	14.4	1.27	**1698.75**
GHA207	44	46	15098903	389	260	14.5	7.5	4.96	17.65	2.72	102.5	0.95	128.5	32.8	25	765	2.49	1.14	74.3	7.06	**820.22**

1. JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)		
Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Historical Drill Programs:** Anglo Gold Ashanti (AGA) undertook Aircore (AC) drilling in 2013/14 to produce samples for assay. Sampling techniques used during this drilling are discussed in WAMEX report A103659 and summarised below. Samples were collected from the cyclone in single metre intervals. Composite samples (generally 4m) at intervals determined by the geologist weighing approximately three kilograms in total were collected from the sample piles using a scoop and submitted for analysis for gold, platinum and palladium (fire assay) and a multi-element suite (4 acid digest with ICP-OES/MS finish). Bottom of hole samples (BOH) comprising the last metre (or two metres depending on sample recovery) were also collected and submitted for multi-element analysis (aqua regia digest with ICP-OES/MS finish). Samples were submitted to Genalysis Laboratory Services in Perth for analysis. Collar locations were collected using a handheld GPS. **Historical Geophysics:** AGA undertook airborne Airborne Electromagnetic (AEM) in 2006 and Airborne Magnetic and Radiometric surveys in 2010. The Airborne Magnetic and Radiometric survey was conducted at 50m spaced flight lines with 1,000m spaced tie in lines (totalling 2,270 line kilometres). Magnetic data was collected using a Caesium vapour magnetometer in a fixed tail stinger assembly and horizontal magnetic gradiometer wingtip sensors. Radiometric data was collected using a radiometric sensor with 33-litre crystal capacity. A differential GPS navigation system was utilised for positioning. Magnetic data was collected along lines 090-270 degrees, 100 meters apart at 0.1-second intervals. Radiometric data was collected along the same lines at 1-second intervals. Tie lines were flown 000-180 degrees with line spacing of 1,000 meters. The flying height of the survey was nominally 50 meters, subject to pilot safety analysis. Refer to WAMEX Report A105835 for further information.

		The images shown in this announcement are derived from: Airborne magnetic data has been obtained from the *GSWA Total Magnetic Intensity (TMI)* with a 20m grid cell size (WA_20m_Mag_Merge_v1_2020). Radiometric data grids were extracted from Geoscience Australia's 2020 Radiometric National Grids (80m cell size). The source of the radiometric data is the same as the magnetic data. The gravity data has been extracted from the WA state Bouguer Anomaly gravity grid (2020) (400m cell size). **Regener8 Resources Sample Selection:** Regener8 Resources (R8R) obtained available chip trays and assay pulps from AGA from their historical AC drilling on the tenement. R8R selected certain pulps to have re-assayed by Lithium Borate Fusion ICP-MS with the intention to understand the values of REE suite using a more accurate test methodology, from those indicated from historical AGA assay results.
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).*	**Historical Drill Programs:** Anglo Gold Ashanti (AGA) undertook Aircore (AC) drilling in 2013/14 to produce samples for assay. Drilling was performed to blade refusal, using a truck-mounted rig.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Historical Drill Programs:** There is no discussion of sample recovery in WAMEX report A103659.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	**Historical Drill Programs:** Both sampled and unsampled intervals were geologically logged and logs presented in WAMEX report A103659. There is no discussion of standard of logging.

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Historical Drill Programs:** There is no discussion on sub-sampling techniques in WAMEX report A103659.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Historical Drill Programs:** The majority of pulps from composite samples were assayed at Genalysis (Perth) for gold, using a 25g charge digested in aqua-regia analysed by graphite-furnace AAS (AR25/GF) or a 25gcharge fire-assay analysed by solvent extraction AAS. Other samples were analysed for gold-platinum-palladium, using a 25g-charge fire-assay with aqua-regia digest and ICP-MS finish (FA25/MS). Additional multi-element analysis was then undertaken using a 4-acid digest and either an ICP-OES suite (4A/OE) for detection of 33 elements or an ICP-OES & ICP-MS suite (4A/OM) for detection of 46 elements. BOH multi-element pulps were analysed via a 25g-charge aqua-regia digest with ICPOES (AR25/OE) or ICP-MS (AR25/MS) finish. There is no discussion of QA/QC in WAMEX report A103659. **Regener8 Resources Re-Assay of Historical Pulps:** Samples were selected by Regener8 Resources and CSA Global for re-assay by ALS Laboratories in Perth using the Lithium Borate Fusion ICP-MS method (ME-MS80). No QA/QC has been undertaken on these although results are in line with expected outcomes from historical assays on the same samples discussed above.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**Historical Drill Programs**: Significant assay results have not been independently verified and no verification work has been carried out on the historical open-file WAMEX data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Historical Drill Programs:** The accuracy and precision of historical surveyed coordinates is unknown due to the historical nature of exploration. AGD84 Zone 51 and GDA94 Zone 51 are the reported coordinate systems used by the historical exploration activities. There is no detailed documentation regarding accuracy of collar coordinates in WAMEX report A103659.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**Historical Drill Programs:** There is no discussion of orientation of data spacing and distribution in WAMEX report A103659.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Historical Drill Programs:** There is no discussion of orientation of drilling and sampling in WAMEX report A103659.
Sample security	*The measures taken to ensure sample security.*	**Historical Drill Programs:** No records exist of historical sample security procedures for any of the previous exploration campaigns conducted by the various companies.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	**Historical Drill Programs:** Regener8 has not undertaken any external audits of the historical AC results

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The East Ponton Future Metals project comprises the following tenements that are under and option agreement with Beau Resources, the details of which are as per R8R ASX announcement 6 July 2023: • Grasshopper: E28/3218 • Seven Sisters: E28/3231 & E28/3238 The licences are held 100% by Beau Resources Pty Ltd and under option agreement to Regener8 Resources NL. All the licences are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	AFMECO held tenure over E28/3218 between 1979 and 1981. No significant exploration was undertaken in the immediate area of E28/3218. Details can be found within in WAMEX report A8324. CRA Exploration held tenure over E28/3218 during 1981. No significant exploration was undertaken in the immediate area of E28/3218. Details can be found within in WAMEX report A9637. Mining Corp Exploration held tenure over E28/3218 during 1992. Airborne magnetic surveys were flown over the immediate area of E28/3218, no other record of exploration during this period can be found. Details can be found within in WAMEX report A37028. WA Exploration Services held tenure over E28/3218 between 1997 and 1998. No significant exploration was undertaken in the immediate area of E28/3218. Details can be found within in WAMEX report A56040. Anglo Gold Ashanti (AGA)/IGO held tenure between 2005 and 2014. During this time AGA undertook soil sampling and a 38 hole, 1999m AC drilling campaign in the immediate area of E28/3218. Details of this undertaken work can be found within in WAMEX report A103659. AGA also undertook 192 auger soil samples and 263 surface calcrete samples between August 2004 and 2005. Details of this can be found within WAMEX report A71264. Fortescue Metals Group held tenure between 2017 and 2021. No significant exploration with the exception of a partially overlapping airborne geophysical survey was undertaken in the immediate area of E28/3218. Details can be found within in WAMEX report A127728.

		Additionally, a shallow auger soil program was undertaken that included some holes within the current tenement. Details of this can be found within WAMEX report A124710.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The deposit type targeted is carbonatite and carbonatite-related (e.g. Ponton Creek style) rare earth mineralisation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Historical Drill Programs
		All relevant data for the collar location and elevation, dip, azimuth and total depth of the drill holes is summarized in Appendix A

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	All assay results are reported as received except where TREO results are reported. A cutoff grade has been reported as disclosed in the relevant Appendices herein. Also see '*Balanced Reporting'* section below. Multi-element REE results have been converted to stochiometric oxide (REO) using element to oxide stochiometric conversion factors as shown below:
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.*	All relevant maps and sections are presented in the text.
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.*	Relevant historical exploration results are reported in Appendix B and limited to drill holes that demonstrated a maximum combined CeO2 + La2O3 value of greater than 500ppm. La and Ce were the only elements from the suite of REE values that were reported in the test method undertaken by AngloGold Ashanti in 2013. For these selected holes, Sr and P are also presented as there are referenced in the text. Full re-assay results undertaken by Regener8 Resources is presented in Appendix C and limited to holes and intervals that displayed greater than 500ppm TREO as calculated in the 'Data Aggregation Methods' section above.

Element	Oxide	Conversion Factor
La	La2O3	1.1728
Ce	CeO2	1.2284
Pr	Pr2O3	1.1703
Nd	Nd2O3	1.1664
Sm	Sm2O3	1.1596
Eu	Eu2O3	1.1579
Gd	Gd2O3	1.1526
Tb	Tb2O3	1.151
Dy	Dy2O3	1.1477
Ho	Ho2O3	1.1455
Er	Er2O3	1.1435
Tm	Tm2O3	1.1421
Yb	Yb2O3	1.1387
Lu	Lu2O3	1.1371
Yb	Y2O3	1.2699
Sc	Sc2O3	1.5338

Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All relevant exploration results are reported in the text.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work as per text, can include assessment of reference occurrences: Cundeelee Intrusion and Ponton Dyke, geophysical data acquisition and analysis, site inspection and target assessment, future drill testing of targets.