CALIDUS RESOURCES LIMITED

ASX ANNOUNCEMENT

ABOUT CALIDUS RESOURCES

Calidus Resources is an ASX listed gold producer that is ramping up the 1.7Moz Warrawoona Gold Project in the East Pilbara district of Western Australia.

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6 June 2022

PIRRA LITHIUM

Spear Hill emerges as significant lithium discovery with pegmatites now stretching over 4.3km

More strong results with grades up to 2.35% Li_2O in outcrops support plan to spin-off Pirra later this year

HIGHLIGHTS

- **Calidus' 50 per cent owned Pirra Lithium has significantly expanded the mapped lithium pegmatites at Spear Hill in WA's Pilbara**
- **Outcropping pegmatites now established over total strike length of 4.3km**
- **A batch of 30 rock-chip samples yielded lithium grades up to 2.35% Li_2O and 808ppm Ta**
- **Plan to demerge Pirra and undertake IPO in 2022**

Calidus Resources Limited (ASX:CAI) is pleased to announce that more strong results have almost doubled the known strike length of the outcropping lithium-bearing pegmatites at the Spear Hill lithium discovery to 4.3km.

The latest results come from further rock-chip sampling and mapping by Pirra Lithium, which is owned equally by Calidus and Haoma Mining NL[2].

Assays have been received for a further 30 rock-chip samples from a newly discovered pegmatite swarm 1.7km south-west of the original discovery area[1,3]. The samples were collected from three exposed pegmatites and areas of muscovite and lepidolite alteration over nearly 1.8km of strike length.

The recent mapping and assays have nearly doubled the area of lithium-bearing pegmatites in the Spear Hill area.

Calidus Managing Director Dave Reeves said: *"This discovery of another significant pegmatite outcrop in the vicinity of the previously announced results confirms the presence of a significant lithium pegmatite system. These results have provided additional drill targets that demand to be tested.*

"The expansion of the mineralised system at Spear Hill reinforces the substantial prospectivity across the large tenement package and rights owned by Pirra Lithium. As a result, the shareholders of Pirra Lithium have decided to commence a demerger process and IPO of Pirra Lithium later this year".

Spear Hill

The Spear Hill area, about 50km SW of Marble Bar, is part of the historic Shaw River tin field[4]. The area has been mined for alluvial tin since about 1893 with a little more than 6,500t of tin concentrate won from the field up until 1975.

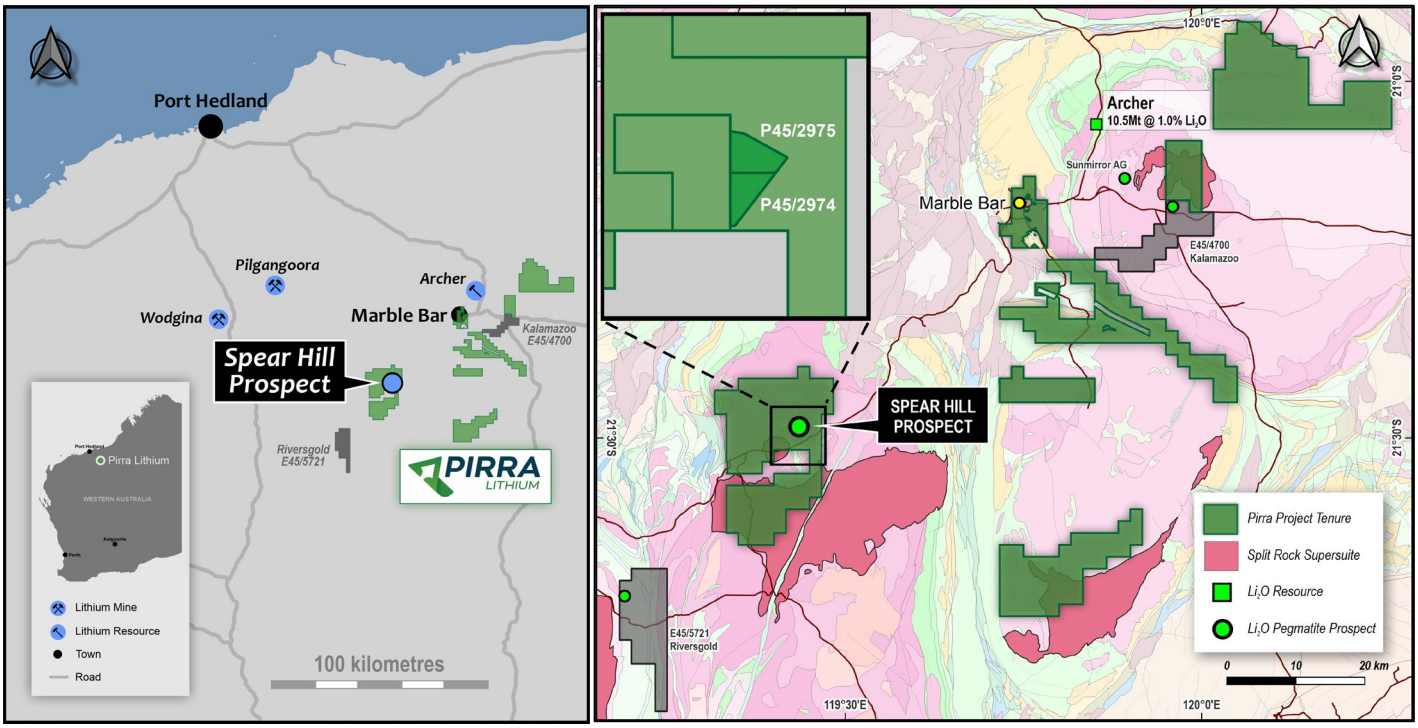

Figure 1 – Location of the Spear Hill area and tenement holdings and lithium rights of Pirra Lithium. On the RHS, Pirra tenements and lithium rights are shown on a background of GSWA's 1:500,000 state bedrock geology and linear structures layers. Also shown are Global Lithium's Archer deposit and Li-pegmatites identified by Kalamazoo Resources[6], Riversgold[7], and SunMirror AG[8].

Geology Overview

Pirra Lithium has previously reported assays from newly discovered lithium-bearing pegmatites over a strike length of 2.5km about 3km ENE of Spear Hill[1] on a granted Prospecting Licence, P45/2975, and a pending Exploration Licence, E45/5834[3]. The pegmatites on these tenements appear to be broadly parallel to the foliation or gneissic layering in the enclosing granitic rocks. The pegmatites strike ESE and dip shallowly to the NNE. The width of the main pegmatite at surface ranges from less than 10m to more than 30m; the true thickness is not yet known owing to uncertainty about the dip angle but is likely to be considerably less than the surface widths.

The Company has now identified three additional lithium pegmatite bodies and areas of muscovite/lepidolite alteration over a wide area about 1.7km SW of the original discovery (Figure 2). The largest pegmatite is intermittently exposed for about 1.8km; two other, poorly exposed, subparallel pegmatite bodies are also present. The pegmatites appear to be

sub-horizontal or dip gently to the ENE. Presently, it is difficult to estimate the thickness of the pegmatites given their relatively poor exposure. The presence of scattered muscovite and lepidolite alteration and thin pegmatites east of the main pegmatite on E45/4587 suggests the potential for additional pegmatites in the subsurface.

The main lithium-bearing mineral appears to be lepidolite or green muscovite. In the mapped pegmatites on E45/4587, overall, there is a change from mainly green muscovite ± lepidolite in the south to lepidolite ± green muscovite in the north. Between the main exposures shown in Figure 2, are numerous, widely distributed occurrences of thin muscovite-bearing pegmatite and muscovite alteration of granite and granitic gneiss country rock.

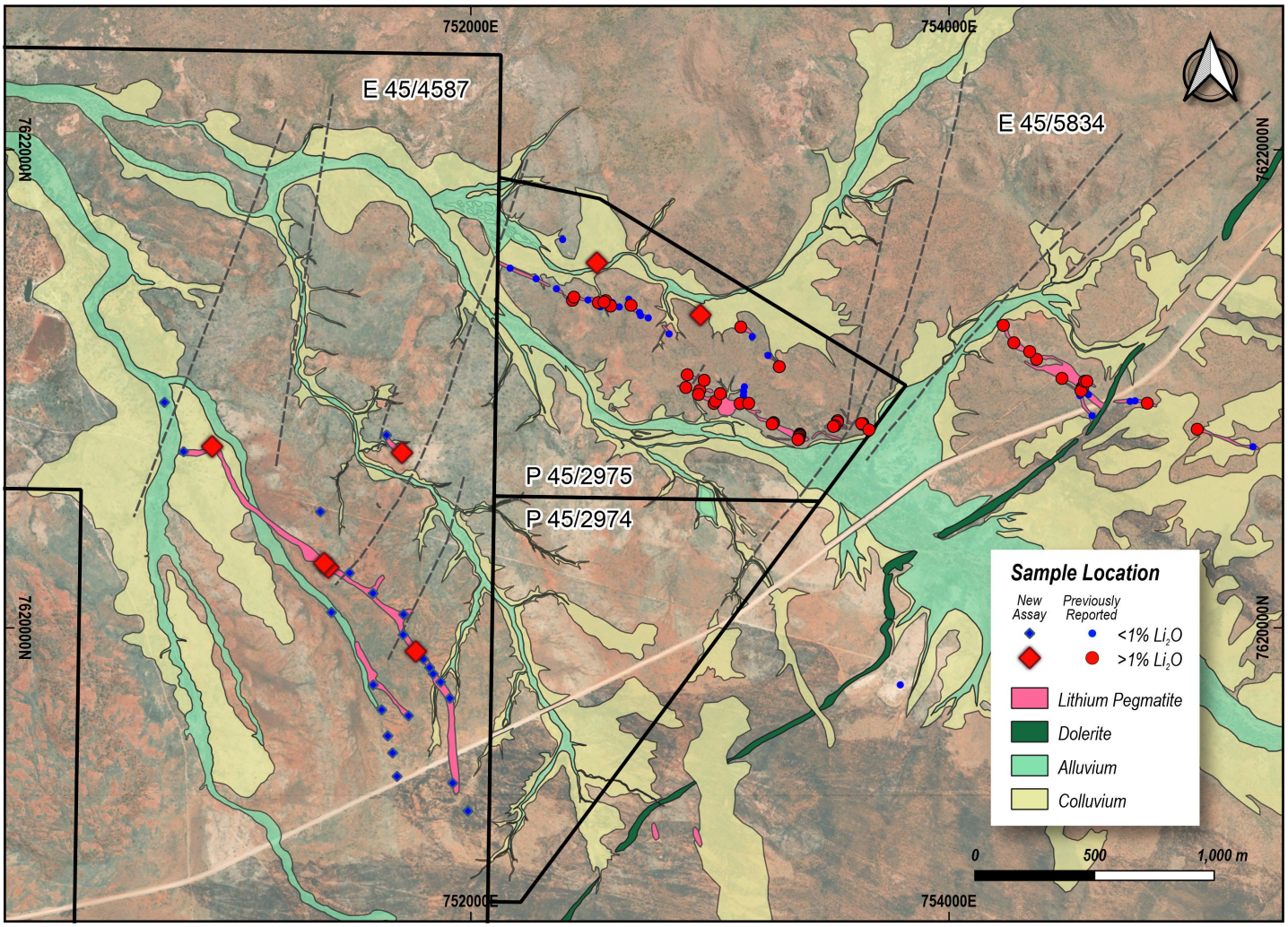

Figure 2 – Geology map showing the distribution of the lithium pegmatites identified at Spear Hill to date. Also shown are the Li_2O values for all the samples recently collected and analysed, and results released previously[1,3].

Pegmatite assays

The results of 34 rock-chip assays from about 600m strike length of the pegmatite on P45/2975 were announced on the 8th of March 2022[1] and a further 62 rock-chip assays released from pending E45/5834 and P45/2975 on the 11th of May 2022[3]. Thirty, newly received rock-chip assays come from several pegmatite bodies on E45/4587, about 1.7km to the SW of the initial discovery area, and from a pegmatite and associated lepidolite alteration parallel to, and NE of, the main pegmatite on P45/2975 (Figure 2).

Sampling was conducted along all the exposed strike extent of the pegmatites (Figure 2). Assays for Li_2O, Cs, Rb, Ta, Sn, and F for all samples collected are shown in Table 1.

Assays with Li_2O >1% were received from more than about 1.2km of strike length in the largest pegmatite identified on E45/4857, from a small poorly exposed pegmatite 600m to the NE, and from an intermittently exposed pegmatite with associated muscovite alteration in the NE part of P45/2975. Green muscovite-bearing pegmatites in the southern part of E45/4587, while not mineralised, still contain up to 0.15% Li_2O are evidence of widespread lithium enrichment.

The samples also contained up to 808ppm Ta. Table 2 contains Ta assays for samples reported previously for Li_2O[1,3]. Over half of the samples contain >100ppm Ta with a peak value of 784ppm Ta.

Future work

A program of work (PoW) application will be lodged with DMIRS shortly for a maiden drilling program on E45/4587. A drilling program on P45/2975 recently started[5] and which is expected to be finished in mid-June. Field mapping is continuing in the area around Spear Hill with the aim of identifying further occurrences of lithium pegmatite and associated metasomatism. Work in the Spear Hill area will be expanded following the recent grant of E45/5835, E45/5846, and E45/6054, all for which Pirra Lithium has the lithium rights.

Historic exploration data (stream sediment, soil, and rock-chip geochemistry) and reprocessed Government geophysics are being reviewed to identify priority exploration targets across the Pirra Lithium tenement package.

Demerger of Pirra Lithium

It is increasingly evident that Pirra Lithium is exploring a highly fertile lithium area with large upside potential. The shareholders of Pirra Lithium believe that a pure lithium focussed developer will be better able to attract appropriate capital and partners to accelerate this rapidly evolving lithium discovery and allow the current shareholders to focus on Calidus' core businesses. The shareholders of Pirra Lithium intend to complete the demerger by end of CY2022, subject to entry into a formal demerger agreement, tax and regulatory requirements, market conditions and shareholder approval. At present, the Pirra Lithium shareholders have not entered into a binding demerger agreement. Further details will be provided as and when they become available.

NOTES

1. "Significant lithium prospect identified in east Pilbara": Calidus Resources Ltd, ASX Announcement 8 March 2022.
2. "Calidus forms new Pilbara lithium exploration venture": Calidus Resources Ltd, ASX Announcement 18 January 2022.
3. "High-grade lithium pegmatite doubled to 2.5km strike": Calidus Resources Ltd, ASX Announcement 11 May 2022.
4. Blockley, J.G., 1980, The tin deposits of Western Australia, with special reference to the associated granites: Geological Survey of Western Australia, Mineral Resources Bulletin 12, 184p.
5. "Maiden drill program commences at the Spear Hill Lithium Project": Calidus Resources Ltd, ASX Announcement 27 May 2022.

COMPETENT PERSON STATEMENT

The information in this announcement that relates to new exploration results is based on and fairly represents information compiled by Steve Sheppard a competent person who is a member of the AIG. Steve Sheppard is employed by Calidus Resources Limited and holds shares and options in the Company. Steve has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Steve Sheppard consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement includes certain "forward looking statements". All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

DISCLAIMER

References in this announcement may have been made to certain ASX announcements, which in turn may have included exploration results and Minerals Resources. For full details, please refer to the said announcement on the said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and mentioned announcements, the Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.

For further information please contact:

Dave Reeves
Managing Director

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Refer announcements:

- 18 January 2022 – Calidus forms new Pilbara lithium exploration venture
- 21 February 2022 – Formation of Pirra Lithium complete
- 8 March 2022 – Significant lithium prospect identified in east Pilbara
- 11 May 2022 – High-grade lithium pegmatite doubled to 2.5km strike
- 27 May 2022 – Maiden drill program commences at the Spear Hill Lithium Project

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above market announcements.

Table 1: Li_2O, Cs, Rb, Ta, Sn, and F values for new rock-chip assays from lithium pegmatites on E45/4587 and P45/2975. Also included is a brief description of each sample. Coordinate reference system is MGA94 Zone 50.

Sample No.	Easting	Northing	Tenement	Li_2O (%)	Cs (ppm)	Rb (ppm)	Ta (ppm)	Sn (ppm)	F (%)	Rock type
CL009555	751371	7620486	E45/4587	0.145	277	2530	63	48	2000	Musc pegmatite
CL009556	752961	7621309	P45/2975	1.491	1134	4985	808	37	18600	Musc pegmatite
CL009557	752527	7621527	P45/2975	1.454	1049	4655	419	30	25000	Musc pegmatite
CL009558	750719	7620944	E45/4587	0.336	231	2075	202	46	5200	Lepidolite pegmatite
CL009559	751712	7620733	E45/4587	2.346	1646	7945	34	60	31200	Alt granite
CL009560	751647	7620806	E45/4587	0.935	522	3685	284	72	12400	Lepidolite pegmatite
CL009561	750918	7620759	E45/4587	2.042	330	5440	157	130	34000	Lepidolite pegmatite
CL009562	750799	7620738	E45/4587	0.316	139	1780	82	208	4800	Lepidolite pegmatite
CL009563	751493	7620230	E45/4587	0.158	307	4175	299	207	6000	Green musc peg
CL009564	751404	7620253	E45/4587	1.464	425	5080	41	120	24800	Green musc peg
CL009565	751387	7620271	E45/4587	1.13	667	5990	121	158	16800	Lepidolite pegmatite
CL009566	751417	7620065	E45/4587	0.18	182	2615	70	105	2600	Green musc peg
CL009567	751591	7620145	E45/4587	0.149	153	3805	22	160	27800	Lepidolite pegmatite
CL009568	751717	7619972	E45/4587	0.447	302	3360	32	307	39200	Green musc peg
CL009569	751770	7619902	E45/4587	1.355	599	5230	138	537	23800	Lepidolite pegmatite
CL009570	751719	7620057	E45/4587	0.18	177	1720	99	109	20200	Lepidolite pegmatite
CL009571	751802	7619869	E45/4587	0.661	154	2090	31	371	13000	Lepidolite pegmatite
CL009572	751828	7619834	E45/4587	0.338	95	1380	103	466	34400	Lepidolite pegmatite
CL009573	751842	7619808	E45/4587	0.331	144	2985	26	102	13200	Lepidolite pegmatite
CL009574	751874	7619774	E45/4587	0.221	68	2225	20	180	19600	Lepidolite pegmatite
CL009575	751912	7619706	E45/4587	0.649	124	2810	41	201	34000	Lepidolite pegmatite
CL009576	751924	7619351	E45/4587	0.106	44	1470	58	776	2400	Green musc peg
CL009577	751988	7619234	E45/4587	0.092	82	2810	30	218	2400	Green musc peg
CL009578	751419	7519189	E45/4587	0.021	25	760	60	891	200	Green musc peg
CL009579	751691	7619379	E45/4587	0.028	61	1080	24	92	600	Green musc peg
CL009580	751673	7619477	E45/4587	0.11	79	1595	264	134	28200	Green musc peg
CL009581	751652	7619548	E45/4587	0.148	72	1975	27	123	5200	Green musc peg
CL009582	751739	7619633	E45/4587	0.376	175	2700	119	46	25800	Lepidolite pegmatite
CL009583	751627	7619657	E45/4587	0.076	62	990	18	67	4000	Green musc peg
CL009584	751592	7619762	E45/4587	0.468	157	3390	66	465	10800	Lepidolite pegmatite

Table 2: Ta values for previously reported Li_2O rock-chip assays from lithium pegmatites on P45/2975 and E45/5834[1,3]. Coordinate reference system is MGA94 Zone 50.

Sample No.	Easting	Northing	Tenement	Li_2O (%)	Ta (ppm)	Sample No.	Easting	Northing	Tenement	Li_2O (%)	Ta (ppm)
CL009501	753643	7620860	P45/2975	0.008	3	CL009530	753140	7620972	P45/2975	0.002	1
CL009502	753640	7620855	P45/2975	1.94	26	CL005172	752542	7621343	P45/2975	0.002	5
CL009503	753637	7620852	P45/2975	2.002	102	CL005173	752570	7621377	P45/2975	0.508	55
CL009504	753634	7620855	P45/2975	1.716	60	CL005174	752661	7621375	P45/2975	0.251	432
CL009505	753632	7620850	P45/2975	0.543	13	CL005175	752670	7621350	P45/2975	2.08	784

CL009506	753665	7620829	P45/2975	1.614	140	CL005176	752621	7621343	P45/2975	0.155	225
CL009507	753539	7620872	P45/2975	0.021	4	CL005177	752705	7621319	P45/2975	0.005	284
CL009508	753534	7620867	P45/2975	1.975	102	CL005178	752710	7621307	P45/2975	0.257	246
CL009509	753533	7620861	P45/2975	2.34	116	CL005179	752742	7621297	P45/2975	0.051	240
CL009510	753532	7620856	P45/2975	0.26	4	CL005180	752829	7621230	P45/2975	0.004	207
CL009511	753524	7620848	P45/2975	0.66	62	CL005181	753010	7620931	P45/2975	0.009	6
CL009512	753523	7620846	P45/2975	1.313	60	CL005182	753017	7620939	P45/2975	3.838	185
CL009513	753516	7620843	P45/2975	2.775	130	CL005183	753024	7620949	P45/2975	1.274	139
CL009514	753374	7620822	P45/2975	0.01	3	CL005184	753032	7620964	P45/2975	0.082	13
CL009515	753376	7620811	P45/2975	2.91	69	CL005185	753043	7620980	P45/2975	1.485	207
CL009516	753374	7620807	P45/2975	2.145	45	CL005186	753041	7620992	P45/2975	0.006	2
CL009517	753375	7620803	P45/2975	2.249	108	CL005187	752957	7620994	P45/2975	1.48	254
CL009518	753371	7620798	P45/2975	2.093	169	CL005188	752952	7620977	P45/2975	1.411	87
CL009519	753372	7620791	P45/2975	1.657	104	CL005189	752976	7621036	P45/2975	1.754	193
CL009520	753368	7620788	P45/2975	1.678	51	CL005190	752966	7621007	P45/2975	0.015	3
CL009521	753366	7620783	P45/2975	0.021	2	CL005191	752905	7621059	P45/2975	2.111	689
CL009522	753266	7620859	P45/2975	2.007	30	CL005192	752899	7621006	P45/2975	2.748	259
CL009523	753265	7620857	P45/2975	2.053	219	CL005193	753290	7621093	P45/2975	1.665	253
CL009524	753260	7620853	P45/2975	1.634	155	CL005194	753243	7621140	P45/2975	0.756	385
CL009525	753258	7620848	P45/2975	0.01	2	CL005195	753177	7621219	P45/2975	0.192	272
CL009528	753144	7621009	P45/2975	0.008	2	CL005196	753129	7621259	P45/2975	1.469	328
CL009529	753141	7620989	P45/2975	0.002	2	CL009526	754829	7620940	E45/5834	1.665	71

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. 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.*	Rock-chip samples were collected along strike of the pegmatites. Sample spacing was dictated by changes in rock type, texture, and mineralogy. Samples weighed about 4kg each.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Rock-chip samples are subject to bias and are often unrepresentative of the typical widths required for economic consideration. They are, by nature, difficult to replicate with any meaningful precision or accuracy. However, at each sample site every effort was made to sample lithium-bearing minerals in the proportions that they are present in the outcrop. Pegmatites are commonly difficult to collect representative samples from owing to their coarse grain sizes.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Analyses were carried out at the Nagrom laboratory in Perth. Prepared pulps (0.25g sample size) were fused with sodium peroxide and digested in dilute hydrochloric acid. This method offers total dissolution of the sample particularly for minerals that may resist acid digestions. The resultant solution was analysed by ICPMS & ICPOES. Twenty elements were determined (with LLDs in ppm in brackets): Al (100), Be (1), Ca (1,000), Cs (1), Fe (100), Ga (10), K (1,000), Li (10), Mg (50), Mn (10), Mo (5), Nb (10), P (100), Rb (5), S (100), Si (100), Sn (1), Ta (1), Ti (100), V (1). For F analyses, 0.1-0.2g of sample was fused in a nickel crucible and then leached with water. The resultant solution was buffered and then read with a fluoride ion selective electrode (ISE). The LLD for F is 200ppm (0.02%).
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling was undertaken.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling was undertaken.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling was undertaken.

Criteria	JORC Code explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling was undertaken.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies*	No drilling was undertaken.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No drilling was undertaken.
	The total length and percentage of the relevant intersections logged.	No drilling was undertaken.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Complete samples were submitted to the laboratory where they were dried, fine crushed to a nominal top size of 2mm, riffle split to <3kg, and pulverized to 95% passing 75µm.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	At the laboratory, oversized samples were riffle split to a size of <3kg.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Complete samples were submitted to the laboratory where they were dried, fine crushed to a nominal top size of 2mm, riffle split to <3kg, and pulverized to 95% passing 75µm. The sample preparation technique is considered appropriate for rock-chip samples.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	From the <3kg pulverized sample, a packet of roughly 200g is scooped. From this packet a 0.25g sample for analysis is weighed. Given the inherently heterogenous nature of rock-chip samples, this methodology is regarded as suitable. Furthermore, analyses of two coarse duplicates in the batch showed that values for elements such as Li_2O, Cs, Rb, Fe, and P were within 1% of those in the primary sample.
	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.	For the rock-chip samples, no field duplicates were collected because these samples are inherently subject to bias and are, by nature, difficult to duplicate with any meaningful precision or accuracy.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Each sample comprised about 4kg of material. For fine and medium grained rocks, this is an appropriate size to be considered representative of the material sampled. For coarse-grained rocks, the sample size may not be sufficient to guarantee representivity.
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.*	A 0.25g sample weight was used for ICP analysis. The peroxide fusion and subsequent dilute acid digest is considered to be a total or near-total digest for the elements of interest. For the F analyses, 0.1-0.2g of sample weight was used. Fusion of the sample with an ISE finish gives total fluoride values.

Criteria	JORC Code explanation	Commentary
	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.	No geophysical tools, spectrometers or portable XRF instruments were used in this release.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	For the rock-chip samples, the following QAQC data were generated at the laboratory: two sample duplicates (i.e., a second pulp analysis of a sample), two replicates (a second analysis of a pulp), and two analyses each of two certified reference materials (CRMs). This is a rate of better than 1:20 for duplicates, replicates, and each CRM. There are too few samples at this early stage to conduct a statistical analysis of the precision and accuracy. However, analyses of duplicates in the batches showed that values for elements such as Li_2O, Cs, Rb, Fe, P, and F were within 1% of those in the primary sample. For the replicate pulps, analytes well above LLD were within 0.5% of the primary assay. Two CRMs supplied by Nagrom were analysed in each batch: OREAS147 (a Li-Nb-Sn pegmatite ore) and OREAS999 (a lithium concentrate). All analyses of these CRMs returned concentrations close to the certified values for elements at >10x the LLD.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No drilling was undertaken.
	The use of twinned holes.	No drilling was undertaken.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Mapping points were collected in QGIS using a field tablet computer. Locations were validated against an orthophotograph layer. Site IDs, field notes, sample descriptions, and sample numbers were recorded in an Excel spreadsheet. Eastings and Northings were exported from the QGIS shapefile into the spreadsheet. At the end of each day, the mapping and sampling data were uploaded onto the Company's server.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data other than to convert Li_2O, Fe, and F from ppm, as reported by the laboratory, to percentages. All values less than the LLD have been presented as reported by the laboratory.
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.*	All rock-chip sample locations were recorded with a Garmin handheld GPS which has an accuracy of 5-10m for eastings and northings. This accuracy is more than adequate to relocate sample locations.
	Specification of the grid system used.	The grid system used is MGA94 Zone 50. All coordinates in this release refer to this grid system.
	Quality and adequacy of topographic control.	Handheld GPS units are not reliable for determining altitude. The area sampled has less than 5m topographic relief, so this has no material effect on the interpretation of the results or the geology.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	See Table 1 and Figure 2 for the sample locations.
	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.	The spacing, distribution and surficial nature of the rock-chip samples are not appropriate to establish the degree of geological and grade continuity appropriate for a Mineral Resource.
	Whether sample compositing has been applied.	No sample compositing has been undertaken.
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.*	Sampling was carried out at regular spacings along strike. Owing to the poor exposure, it was not possible to sample along traverses across strike.
	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.	No drilling was undertaken.
Sample security	*The measures taken to ensure sample security.*	The sampling crew bagged and sealed the samples and then took the samples directly to a reputable freight company in Port Hedland. From there, the samples were delivered directly to the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of sampling techniques and data have been undertaken.

Section 2 Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="2">Mineral tenement and land tenure status</td><td>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.</td><td>P45/2975 and E45/4587, which are owned by Haoma Mining NL, are two of several tenements in the Spear Hill area owned by Haoma for which Pirra Lithium holds the lithium rights. The Spear Hill area is located about 50km SW of Marble Bar. E45/5834 was applied for on the 9th of November 2020 and has yet to be granted.
<table>
<tr><th>Tenement ID</th><th>Status</th><th>Holder</th><th>Size</th><th>Renewal</th><th>Ownership/ Interest</th></tr>
<tr><td>P45/2975</td><td>Live</td><td>Haoma Mining NL</td><td>158.37 ha</td><td>22/09/2019 (extended)</td><td>100%</td></tr>
<tr><td>E45/4587</td><td>Live</td><td>Haoma Mining NL</td><td>3 BL</td><td>02/07/2022</td><td>100%</td></tr>
<tr><td>E45/5834</td><td>Pending</td><td>Haoma Mining NL</td><td>43 BL</td><td>Not applicable</td><td>100%</td></tr>
</table></td></tr>
<tr><td>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.</td><td>P45/2975 and E45/4587 are in good standing and no known impediments exist. E45/5834 is in application but there is no guarantee it will be granted.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>Numerous companies have investigated the alluvial Sn-Ta potential of the Spear Hill area. In the late 1980s Greenex documented the occurrence of lepidolite in pegmatites in the field in their pre-feasibility study of alluvial tin-tantalum deposits for Western Australia Rare Metals Co. Ltd and Greenbushes Ltd. FMG Ltd and Lithex Resources Ltd both explored the area around P45/2975 for tin, tantalum, lithium and rare earth elements. However, there is no record of mapping, surface sampling or drilling on P45/2975.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>The Spear Hill area lies within the Shaw batholith in the Archean East Pilbara Terrane. The batholith is one of a number of ovoid or dome-shaped granite batholiths in the east Pilbara that intruded the greenstone successions. The Shaw River batholith is a composite of granite intrusions belonging to four disparate supersuites that span nearly 700 million years, from about 3,470 million years ago (Ma) to 2,830 Ma. The batholith hosts the Shaw River tin field which is associated with granite and pegmatite of the Split Rock Supersuite, the youngest supersuite in the batholith.

Across the Pilbara Craton, including at Wodgina, Pilgangoora, and Global Lithium’s Archer deposit near Marble Bar, lithium is hosted in pegmatites associated with granites of the 2890-2830 Ma Split Rock Supersuite. There is also a strong spatial coincidence between the location of lithium discoveries with historic tin and tantalum fields; for instance, the Archer lithium deposit and the Moolyella tin field, the Wodgina lithium deposit and the Wodgina tin field, and the Pilgangoora lithium deposit and the Pilgangoora tin deposits.</td></tr>
<tr><td>Drill hole Information</td><td>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</td><td>No drilling was undertaken.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	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.*	
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.*	No data aggregation methods, truncations or cut offs were applied to the rock-chip samples.
	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.	No drilling was undertaken.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used for reporting of the exploration results.
Relationship between mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	No drilling was undertaken.
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.*	Suitable summary plans are included in the body of the report. No sections have been drawn since the work is at a very early stage and the overall dip of the pegmatite and the number of pegmatite bodies is not yet known with any certainty.
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.*	Li_2O, Rb, Cs, Ta, Sn, and F values for all samples are presented in Table 1. Other elements analysed by ICP have not been reported because they are either not of economic importance or not regarded as deleterious elements and are, therefore, not material. The report is considered balanced and provided in context.
Other substantive	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results;*	All meaningful and material data are included in the body of the announcement. The dips of the pegmatites are not yet clear but are likely to be shallow or sub-horizontal, at least at the level of exposure. Therefore, pegmatite widths at surface should not be considered as a reflection of the true

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	width of the pegmatites.
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).*	Follow-up exploration is being planned and is expected to be undertaken over the next 12 months. This exploration may comprise RC drilling, more detailed mapping, and diamond drilling. RC drilling will be undertaken to determine the true width of the pegmatite, the dip of the pegmatite, and to test for down-dip extensions.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Diagrams are contained in this announcement.