

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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11 May 2022



High-grade lithium pegmatite doubled to 2.5km strike

Latest assays up to 2.75% Li₂O; Drilling scheduled to start within weeks

HIGHLIGHTS

- Calidus' 50 per cent owned Pirra Lithium has extended the strike length of the lithium pegmatite at Spear Hill in WA's Pilbara to 2.5km
- Second batch of rock chips confirm lithium grades up to 2.75% Li₂O
- Assays from a second parallel pegmatite returned up to 1.67% Li₂O
- An application for a Programs of Work (PoW) has been lodged with DMIRS

Calidus Resources Limited (ASX:CAI) is pleased to announce outstanding results from further rock-chip sampling and mapping by Pirra Lithium at its Spear Hill discovery announced in January 2022¹. Pirra Lithium is owned equally by Calidus and Haoma Mining NL².

Assays have been received for a further 70 rock-chip samples of the pegmatite and adjacent country rocks. The samples were collected from the main pegmatite, to the west-northwest of those reported earlier¹ and from an interpreted fault offset of the dyke to the north-east.

The assays confirm that the main pegmatite is lithium-bearing for more than 2.5km along strike, and verify that a second, less well-defined pegmatite about 250m to the north of the discovery pegmatite is mineralised with assays yielding 0.35-0.77% Li₂O.

Calidus Managing Director Dave Reeves said: "These strong assays show clearly that we have a significant lithium pegmatite with high grades. In light of these results, we are gearing up for a maiden drilling program later this quarter.

"There is immense prospectivity across the large tenement package and rights owned by Pirra Lithium. Our exploration to date has only scratched the surface of a small part of the tenure".

Spear Hill

The Spear Hill area, about 50km SW of Marble Bar, is part of the historic Shaw River tin field³. 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.

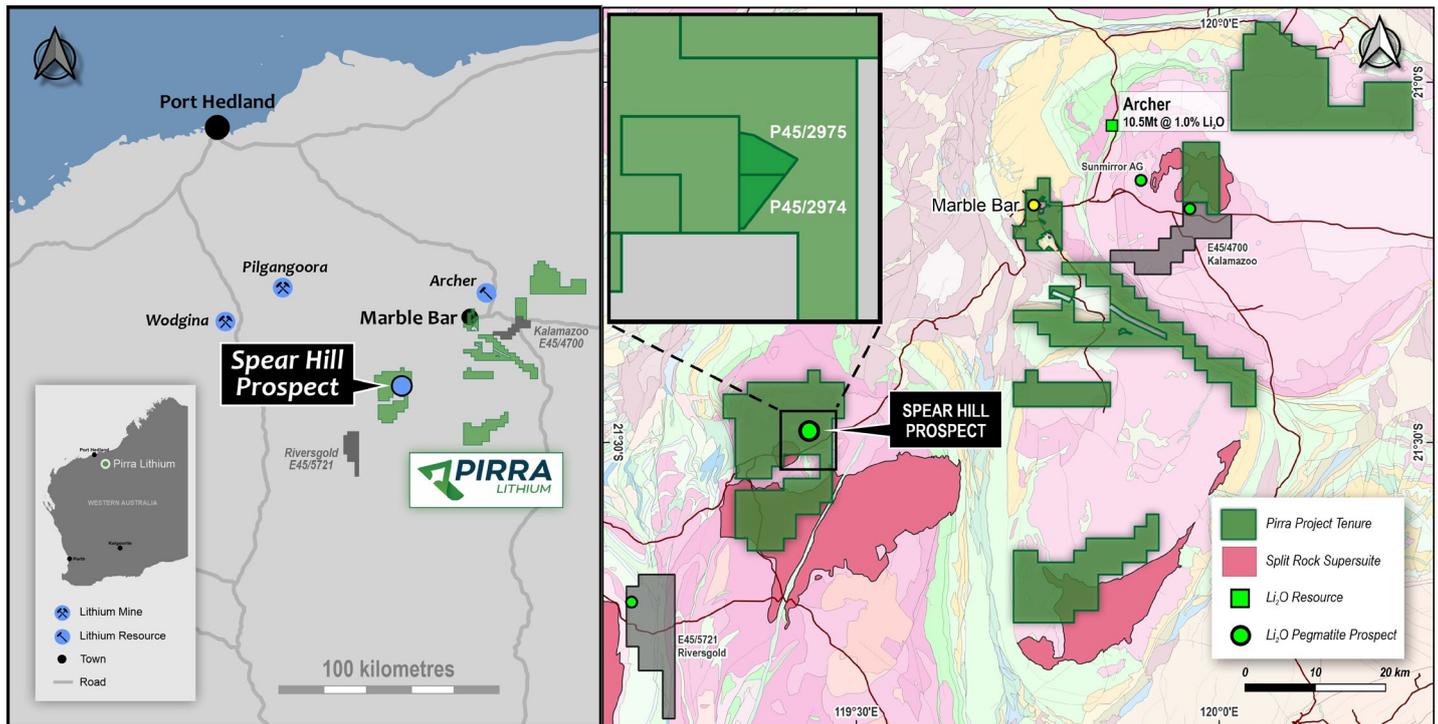


Figure 1 – On the LHS, the location of the Spear Hill area and tenement holdings and lithium rights of Pirra Lithium. On the RHS, Pirra tenements and lithium rights are shown on a background of GSWA's 1:500,000 state bedrock geology and linear structures layers. Also shown is an east Pilbara lithium corridor including Global Lithium's Archer deposit and Li-pegmatites identified by Kalamazoo Resources⁶, Riversgold⁷, and SunMirror AG⁸.

The Shaw River tin field lies almost entirely within granitic rocks of the Shaw River batholith. The batholith is a composite feature of old (>3,400-million-year-old) granitic gneisses, granites, and slivers of greenstone, intruded by 2,950-million-year-old granites and fractionated 2,890–2,830-million-year-old granites of the Split Rock Supersuite. Across the Pilbara Craton, including at Wodgina, Pilgangoora, and Global Lithium's (ASX:GL1) Archer deposit near Marble Bar, lithium is hosted in pegmatites associated with granites of the Split Rock Supersuite⁴. In the late 1980s Greenex documented the presence of lepidolite in pegmatites⁵ in the Shaw River tin field in their pre-feasibility study of alluvial tin-tantalum deposits for Western Australia Rare Metals Co. Ltd and Greenbushes Ltd.

Recently Kalamazoo Resources announced the presence of lithium pegmatites⁶ and a large lithium index anomaly in soils adjacent to Pirra's Moolyella tenement east of Marble Bar. Riversgold Ltd revealed mapped pegmatites with 1.47-1.97% Li₂O southwest of Pirra's Spear Hill prospect.

Geology Overview

The lithium-bearing pegmatite was previously mapped on P45/2975 just over 3km ENE of Spear Hill and about 300m north of the Hillside–Marble Bar Road. The pegmatite was mapped for about 1.2km along strike and appears to be broadly parallel to the foliation or gneissic layering in the enclosing granitic rocks. The pegmatite strikes ESE and probably dips shallowly to the NNE. The width of the pegmatite at surface ranges from less than 10m to more than 30m, but the true thickness is not yet known owing to uncertainty about the dip angle.

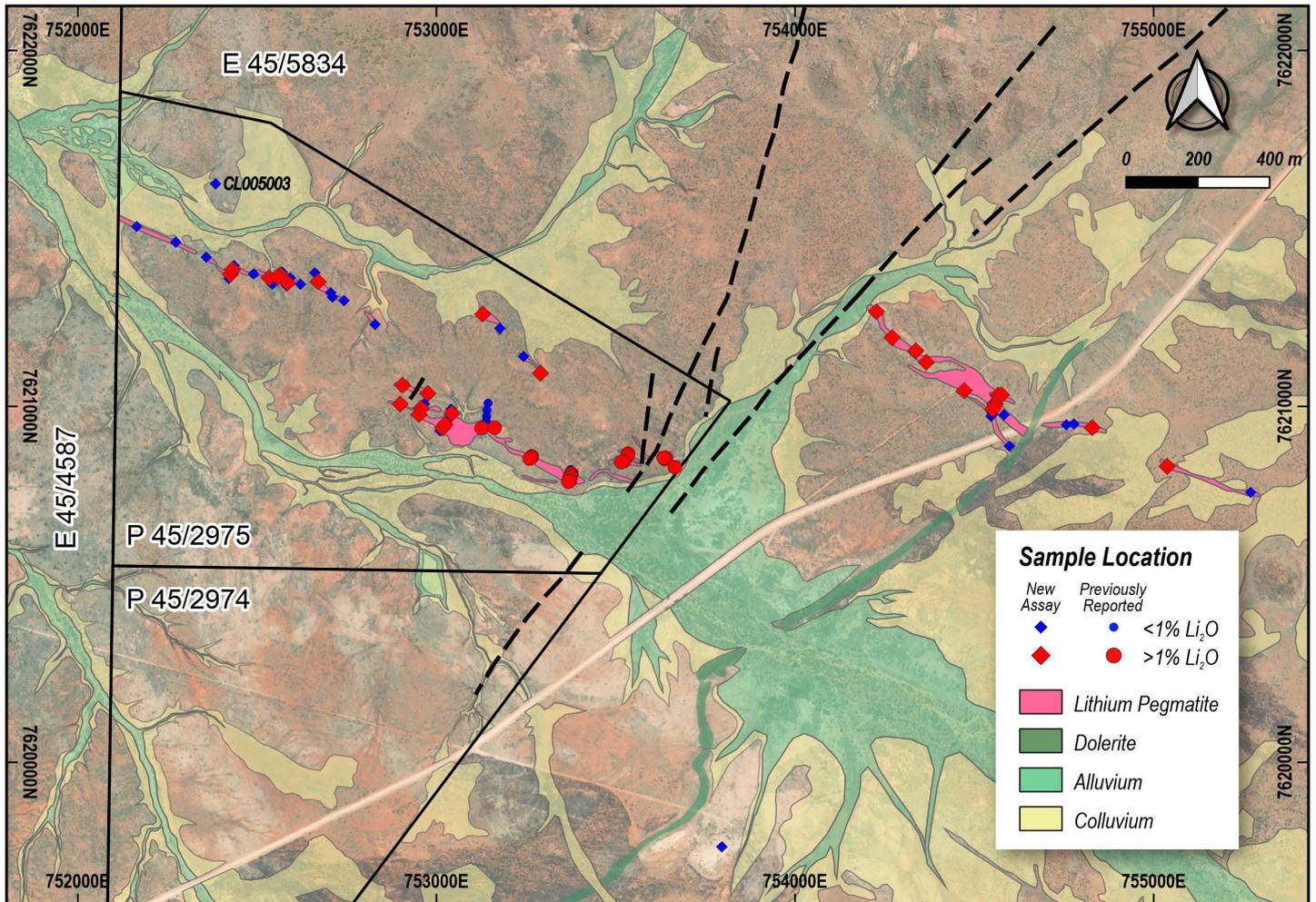


Figure 2 – Geology map showing the distribution of the lithium pegmatite. Also shown are the Li_2O values for all the samples collected and analysed, including results released previously¹.

Further mapping has established another 1.2km of strike of poorly exposed pegmatite on E45/5834 to the NE of the pegmatite body on P45/2975. Exploration Licence E45/5834 is in application and there is no guarantee that it will be granted; however, the Company knows of no impediment to the tenement being granted. The additional mapping appears to confirm that the pegmatite dips shallowly to the NNE.

The newly identified pegmatite is interpreted to have been offset by about 700m from that mapped on P45/2975 and crosses the Marble Bar–Hillside Road. On the west side of the road, the pegmatite is between 10 and 70m wide at surface (the true width is not known) and locally bifurcates. Another narrow pegmatite is present in the footwall to the main body adjacent to the Marble Bar–Hillside Road. East of the road, the pegmatite is exposed as sub crop and trains of float amongst sheetwash deposits and appears to taper towards the eastern edge of E45/5834. The width of the pegmatite there is not known owing to the abundance of shallow cover.

Based on field reconnaissance to-date, lithium mineralisation appears to be dominated by lepidolite. Further work, including drilling and mineralogical studies, will be undertaken to determine the main lithium bearing minerals and their compositions and relative abundances.

Pegmatite assays

The results of 34 rock-chip assays from about 600m strike length of the pegmatite were announced on the 8 March 2022¹ (Figure 2). Newly received results come from a 700m-long strike extension to the west-northwest and from the 1.2km-

long, interpreted fault-offset segment to the northeast, as well as from metasomatized country rock adjacent to the pegmatite. Sampling was conducted along several traverses across strike of the pegmatite and along the full, exposed strike extent of the body (Figure 2). Assays for Li₂O, Cs, Rb, Fe, P and F for all samples collected are shown in Table 1. The table has been updated to include F assays for samples reported previously.

Assays with Li₂O >1% were received from more than 300m strike length in the western part of P45/2975 and from much of the eastern, fault-offset segment. In the northeast part of P45/2975, samples from a subsidiary pegmatite intermittently exposed over nearly 250m of strike length yielded assays of 0.19% to 1.67% Li₂O. Near the NW corner of P45/2975, a sample of lepidolite-altered granite in an area of poor exposure yielded 0.14% Li₂O (sample CL005003; Figure 2). This assay suggests the potential for additional pegmatites in the subsurface of the hangingwall to the main pegmatite.

Future work

A PoW application was lodged with DMIRS on 17 March 2022 for a maiden drilling program. A heritage survey is currently underway across an area covering the mapped pegmatite and surrounds.

Field mapping is continuing in the area around Spear Hill with the aim of identifying further occurrences of lithium pegmatite and associated metasomatism. 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 tenement package.

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. 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.
4. Sweetapple, M.T. and Collins, P.L.F., 2002, Genetic Framework for the Classification and Distribution of Archean Rare Metal Pegmatites in the North Pilbara Craton, Western Australia: Economic Geology v. 97, 873-895.
5. Kimber, P. and Bale, D., 1988, Pilbara Tin-Tantalum-Rare Earth Project, 1988 Pre Feasibility Study: DMIRS Statutory Report A24569.
6. "Geochemistry soil program completed at Marble Bar Lithium Project": Kalamazoo Resources, ASX Announcement 28 February 2022.
7. "Lithium mineralisation confirmed at Bengal Prospect, Tambourah": Riversgold Ltd, ASX Announcement 5 April 2022.
8. "Field Assessment Report on E45/5573 Moolyella Lithium Property, Western Australia for SunMirror AG": SunMirror AG website: <https://sunmirror.com/projects/moolyella/>

COMPETENT PERSON STATEMENT

The information in this announcement that relates to 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

Table One: Li₂O, Cs, Rb, Fe, P, and F values for new rock-chip assays from the lithium pegmatite on P45/2975 and E45/5834. Assays reported on the 8 March 2022 have been updated with F results. In the F column, n.a. = not analysed. Also included is a brief description of each sample. Coordinate reference system is MGA94 Zone 50.

Sample No.	Easting	Northing	Tenement	Li ₂ O (%)	Cs (ppm)	Rb (ppm)	Fe (%)	P (ppm)	F (%)	Rock type
CL009501	753643	7620860	P45/2975	0.008	4	160	1.42	400	<0.02	Weakly alt granite
CL009502	753640	7620855	P45/2975	1.940	795	6375	1.24	200	3.4	Alt granite & peg
CL009503	753637	7620852	P45/2975	2.002	492	6895	0.31	<100	3.38	Pegmatite
CL009504	753634	7620855	P45/2975	1.716	475	5580	0.20	200	4.14	Pegmatite
CL009505	753632	7620850	P45/2975	0.543	197	2720	0.58	100	2.78	Mod alt granite
CL009506	753665	7620829	P45/2975	1.614	533	5200	0.22	200	5.14	Pegmatite
CL009507	753539	7620872	P45/2975	0.021	11	140	2.05	500	0.06	Gneissic granite
CL009508	753534	7620867	P45/2975	1.975	501	5090	0.42	100	4.82	Alt granite & peg
CL009509	753533	7620861	P45/2975	2.340	975	6910	0.16	100	3.84	Alt granite & peg
CL009510	753532	7620856	P45/2975	0.260	128	1105	0.59	200	0.7	Alt granite & peg
CL009511	753524	7620848	P45/2975	0.660	396	2625	1.07	700	2	Alt granite & peg
CL009512	753523	7620846	P45/2975	1.313	290	4025	0.19	300	6.48	Pegmatite
CL009513	753516	7620843	P45/2975	2.775	1220	8745	1.38	500	5.1	Mod alt granite
CL009514	753374	7620822	P45/2975	0.010	8	150	0.71	<100	0.02	Weakly alt granite
CL009515	753376	7620811	P45/2975	2.910	1434	9510	3.41	600	5.34	Alt granite & amphibolite
CL009516	753374	7620807	P45/2975	2.145	350	5305	0.23	<100	5.18	Pegmatite
CL009517	753375	7620803	P45/2975	2.249	397	5815	0.14	<100	3.6	Alt granite & peg
CL009518	753371	7620798	P45/2975	2.093	449	6030	0.13	200	3	Alt granite & peg
CL009519	753372	7620791	P45/2975	1.657	466	5365	0.36	<100	2.96	Alt granite & peg
CL009520	753368	7620788	P45/2975	1.678	267	4760	0.25	<100	3.18	Alt granite & peg
CL009521	753366	7620783	P45/2975	0.021	7	165	1.92	500	0.08	Gneissic grt
CL009522	753266	7620859	P45/2975	2.007	1238	7260	1.92	300	4.24	Strongly alt granite
CL009523	753265	7620857	P45/2975	2.053	421	5725	0.15	<100	4.06	Alt granite & peg
CL009524	753260	7620853	P45/2975	1.634	314	4775	0.16	<100	2.54	Alt granite & peg
CL009525	753258	7620848	P45/2975	0.010	5	160	0.93	100	<0.02	Weakly alt granite & pegmatite
CL009528	753144	7621009	P45/2975	0.008	13	170	1.05	<100	<0.02	Weakly alt granite
CL009529	753141	7620989	P45/2975	0.002	7	195	0.88	<100	<0.02	Weakly alt granite
CL009530	753140	7620972	P45/2975	0.002	5	350	0.50	<100	<0.02	Weakly alt granite
CL009531	753139	7620959	P45/2975	0.259	139	1555	0.62	<100	0.38	Strongly alt granite
CL009532	753139	7620946	P45/2975	0.428	648	3250	0.85	200	0.96	Alt granite & peg
CL009533	753126	7620947	P45/2975	0.748	362	3020	0.67	100	<0.02	Alt granite & peg
CL009534	753126	7620939	P45/2975	1.289	379	4460	0.23	<100	2.28	Alt granite & peg
CL009535	753124	7620932	P45/2975	0.813	510	3385	0.57	200	3.34	Pegmatite
CL009551	753162	7620940	P45/2975	1.885	390	4765	0.10	<100	3.5	Alt granite & peg
CL005001	752273	7621461	P45/2975	0.034	564	1140	0.89	200	0.1	Alt granite & peg
CL005002	752164	7621505	P45/2975	0.011	246	540	0.92	200	0.04	Alt granite & peg
CL005003	752384	7621625	P45/2975	0.142	963	2130	1.16	300	0.28	Altered granite
CL005004	752358	7621419	P45/2975	0.016	271	1085	0.51	200	<0.02	Altered granite
CL005005	752425	7621371	P45/2975	1.669	903	5555	0.34	<100	2.58	Alt granite & peg

CL005006	752421	7621359	P45/2975	0.563	285	1825	0.65	200	1.46	Alt granite & peg
CL005007	752431	7621384	P45/2975	1.806	1031	5690	0.32	<100	3.02	Alt granite & peg
CL005164	752436	7621395	P45/2975	0.072	362	1385	0.61	200	0.08	Alt granite & peg
CL005165	752490	7621372	P45/2975	0.028	153	1350	0.41	200	0.04	Alt granite & peg
CL005166	752533	7621361	P45/2975	1.945	1032	5670	0.21	200	3.32	Pegmatite
CL005167	752564	7621369	P45/2975	1.512	723	4140	0.27	100	2.76	Pegmatite
CL005168	752585	7621347	P45/2975	1.509	889	4645	0.31	200	2.66	Pegmatite
CL005169	752582	7621339	P45/2975	0.005	193	650	0.51	100	<0.02	Altered granite
CL005170	752592	7621361	P45/2975	0.307	1911	2120	1.81	300	0.5	Biotite granite
CL005171	752557	7621363	P45/2975	1.894	1051	5320	0.32	200	2.68	Altered granite
CL005172	752542	7621343	P45/2975	0.002	8	230	0.52	<100	<0.02	Granite
CL005173	752570	7621377	P45/2975	0.508	1013	2145	1.11	<100	0.72	Granite
CL005174	752661	7621375	P45/2975	0.251	278	2030	0.37	<100	0.44	Pegmatite
CL005175	752670	7621350	P45/2975	2.080	1114	6090	0.27	<100	2.66	Alt granite & peg
CL005176	752621	7621343	P45/2975	0.155	191	1110	0.41	200	0.44	Pegmatite
CL005177	752705	7621319	P45/2975	0.005	41	495	0.47	<100	0.04	Pegmatite
CL005178	752710	7621307	P45/2975	0.257	140	1460	0.30	100	0.44	Pegmatite
CL005179	752742	7621297	P45/2975	0.051	113	1825	0.36	100	0.16	Pegmatite
CL005180	752829	7621230	P45/2975	0.004	67	970	0.40	<100	<0.02	Pegmatite
CL005181	753010	7620931	P45/2975	0.009	12	180	0.84	300	<0.02	Alt granite & peg
CL005182	753017	7620939	P45/2975	3.838	737	9210	0.20	100	6.64	Pegmatite
CL005183	753024	7620949	P45/2975	1.274	352	3740	0.30	500	5.12	Pegmatite
CL005184	753032	7620964	P45/2975	0.082	152	875	0.62	<100	0.28	Granite
CL005185	753043	7620980	P45/2975	1.485	399	4390	0.28	<100	2.32	Pegmatite
CL005186	753041	7620992	P45/2975	0.006	6	155	0.66	<100	<0.02	Granite
CL005187	752957	7620994	P45/2975	1.480	540	4880	0.56	100	2.04	Pegmatite
CL005188	752952	7620977	P45/2975	1.411	603	4030	1.03	200	4.42	Pegmatite
CL005189	752976	7621036	P45/2975	1.754	556	4955	0.22	<100	3.1	Pegmatite
CL005190	752966	7621007	P45/2975	0.015	9	185	1.47	400	<0.02	Granite
CL005191	752905	7621059	P45/2975	2.111	819	6535	0.28	<100	2.72	Alt granite & peg
CL005192	752899	7621006	P45/2975	2.748	680	7095	0.18	100	4.64	Pegmatite
CL005193	753290	7621093	P45/2975	1.665	863	5150	0.37	300	2.22	Pegmatite
CL005194	753243	7621140	P45/2975	0.756	479	2855	0.35	<100	1.14	Alt granite & peg
CL005195	753177	7621219	P45/2975	0.192	230	2225	0.47	100	0.36	Alt granite & peg
CL005196	753129	7621259	P45/2975	1.469	954	5030	0.24	200	2.92	Pegmatite
CL009526	754829	7620940	E45/5834	1.665	551	6655	0.65	<100	n.a.	Alt granite & peg
CL009527	754547	7620972	E45/5834	0.741	1154	3470	1.29	200	n.a.	Alt granite & peg
CL009536	754558	7621015	E45/5834	0.166	193	890	1.26	<100	n.a.	Altered granite
CL009537	754557	7621007	E45/5834	2.297	3161	9420	0.58	<100	n.a.	Pegmatite
CL009538	754558	7621004	E45/5834	1.069	731	4395	1.08	<100	n.a.	Altered granite
CL009539	754552	7620992	E45/5834	1.173	812	4105	1.73	300	n.a.	Altered granite
CL009540	754549	7620985	E45/5834	0.868	341	3265	0.35	100	n.a.	Pegmatite
CL009541	754551	7620980	E45/5834	0.485	224	1740	0.61	100	n.a.	Alt granite & peg
CL009542	754549	7620975	E45/5834	0.626	568	2880	0.79	100	n.a.	Alt granite & peg
CL009543	754583	7620976	E45/5834	0.788	508	4640	0.80	<100	n.a.	Alt granite & peg
CL009544	754472	7621044	E45/5834	1.670	291	4410	0.12	<100	n.a.	Alt granite & peg

CL009545	754366	7621124	E45/5834	1.577	475	4725	0.17	<100	n.a.	Pegmatite
CL009546	754337	7621156	E45/5834	1.846	338	4740	0.23	<100	n.a.	Pegmatite
CL009547	754271	7621193	E45/5834	2.304	636	6570	0.29	<100	n.a.	Pegmatite
CL009548	754598	7620888	E45/5834	0.363	168	3010	0.43	<100	n.a.	Alt granite & peg
CL009549	754757	7620948	E45/5834	0.094	274	3450	1.16	200	n.a.	Altered granite & amphibolite
CL009550	754778	7620950	E45/5834	0.307	494	4530	0.55	<100	n.a.	Pegmatite
CL009552	754567	7621032	E45/5834	1.354	349	4955	0.19	<100	n.a.	Pegmatite
CL009553	754576	7621032	E45/5834	1.301	366	3850	0.30	100	n.a.	Pegmatite
CL009554	754227	7621266	E45/5834	1.412	416	4785	0.27	<100	n.a.	Pegmatite
CL004983	755038	7620831	E45/5834	1.581	869	5710	1.86	<100	n.a.	Pegmatite
CL004984	755271	7620758	E45/5834	0.189	395	5910	1.01	100	n.a.	Pegmatite float

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	Rock-chip samples were collected every 3-12m along traverses perpendicular to strike of the pegmatite. Sample spacing was dictated by changes in rock type, texture, and mineralogy. Each traverse spanned the mapped width of the pegmatite. Samples weighed about 4kg each. Samples were also collected along strike when mineralogical, textural or grain size changes were noted.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	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.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	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	<i>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).</i>	No drilling was undertaken.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No drilling was undertaken.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No drilling was undertaken.

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	No drilling was undertaken.
Logging	<i>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</i>	No drilling was undertaken.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	No drilling was undertaken.
	<i>The total length and percentage of the relevant intersections logged.</i>	No drilling was undertaken.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	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.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	At the laboratory, oversized samples were riffle split to a size of <3kg.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	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.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	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 ₂ O, Cs, Rb, Fe, and P were within 1% of those in the primary sample.
	<i>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.</i>	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.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	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	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	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

Criteria	JORC Code explanation	Commentary
		with an ISE finish gives total fluoride values.
	<i>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.</i>	No geophysical tools, spectrometers or portable XRF instruments were used in this release.
	<i>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.</i>	<p>For the rock-chip samples, the following QAQC data were generated at the laboratory: six sample duplicates (i.e., a second pulp analysis of a sample), five replicates (a second analysis of a pulp), and six analyses each of two certified reference materials (CRMs). This is a rate of about 1:20 for duplicates, replicates, and each CRM.</p> <p>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 Li₂O, 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.</p>
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	No drilling was undertaken.
	<i>The use of twinned holes.</i>	No drilling was undertaken.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	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.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to the assay data other than to convert Li ₂ O, 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	<i>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.</i>	All soil 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.
	<i>Specification of the grid system used.</i>	The grid system used is MGA94 Zone 50. All coordinates in this release refer to this grid system.
	<i>Quality and adequacy of topographic control.</i>	Handheld GPS units are not reliable for determining altitude. The area sampled

Criteria	JORC Code explanation	Commentary
		has less than 5m topographic relief, so this has no material effect on the interpretation of the results or the geology.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	See Table 1 and Figure 2 for the sample locations.
	<i>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.</i>	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.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been undertaken.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Sampling was carried out on NNE-trending traverses, as close to perpendicular to strike of the pegmatite as possible, and at regular spacings along strike. In some instances, owing to a lack of outcrop, samples had to be taken several metres off strike of a traverse. Traverses started and ended in country rock to ensure that the entire width of the pegmatite was sampled.
	<i>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.</i>	No drilling was undertaken.
Sample security	<i>The measures taken to ensure sample security.</i>	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	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews of sampling techniques and data have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary																		
Mineral tenement and land tenure status	<i>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.</i>	<p>P45/2975, which is owned by Haoma Mining NL, is one 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.</p> <table border="1"> <thead> <tr> <th>Tenement ID</th> <th>Status</th> <th>Holder</th> <th>Size</th> <th>Renewal</th> <th>Ownership/ Interest</th> </tr> </thead> <tbody> <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>E45/5834</td> <td>Pending</td> <td>Haoma Mining NL</td> <td>43 BL</td> <td>Not applicable</td> <td>100%</td> </tr> </tbody> </table>	Tenement ID	Status	Holder	Size	Renewal	Ownership/ Interest	P45/2975	Live	Haoma Mining NL	158.37 ha	22/09/2019 (extended)	100%	E45/5834	Pending	Haoma Mining NL	43 BL	Not applicable	100%
	Tenement ID	Status	Holder	Size	Renewal	Ownership/ Interest														
P45/2975	Live	Haoma Mining NL	158.37 ha	22/09/2019 (extended)	100%															
E45/5834	Pending	Haoma Mining NL	43 BL	Not applicable	100%															
<i>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.</i>	P45/2975 is in good standing and no known impediments exist. E45/5834 is in application but there is no guarantee it will be granted.																			
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	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.																		
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>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 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.</p> <p>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.</p>																		
Drill hole Information	<i>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: eastings and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea</i>	No drilling was undertaken.																		

Criteria	JORC Code explanation	Commentary
	<p><i>level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p>	
Data aggregation methods	<p><i>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.</i></p>	No data aggregation methods, truncations or cut offs were applied to the rock-chip samples.
	<p><i>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.</i></p>	No drilling was undertaken.
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	No metal equivalent values are used for reporting of the exploration results.
Relationship between mineralisation widths and intercept lengths	<p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p>	No drilling was undertaken.
Diagrams	<p><i>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.</i></p>	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	<p><i>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.</i></p>	<p>Li₂O, Rb, Cs, Fe, and P 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.</p> <p>The report is considered balanced and provided in context.</p>
Other substantive exploration data	<p><i>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</i></p>	All meaningful and material data are included in the body of the announcement. The dip of the pegmatite is not yet clear but is likely to be shallow, at least at the level of exposure. Therefore, pegmatite widths at surface should not be considered as a reflection of the true width.

Criteria	JORC Code explanation	Commentary
	<p><i>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<p>Further work</p>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p>	<p>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.</p>
	<p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Diagrams are contained in this announcement.</p>