

## Mt Ida – A New Lithium Province

- Multiple high-grade Lithium results from historic drilling and surface rock chips within the Mt Ida Project area
- Thick drill hole intercepts and rock chips with high-grade lithium assays identified over 5km strike extent on the western limb of the Copperfield Granite:
  - TIC0151 **24m @ 1.84% Li<sub>2</sub>O and 350ppm Ta<sub>2</sub>O<sub>5</sub> from 160m**
  - IDRC068 **26.2m @ 1.84% Li<sub>2</sub>O, 210ppm Ta<sub>2</sub>O<sub>5</sub> from 283m**
  - TIC0267 **24m @ 1.49% Li<sub>2</sub>O and 88ppm Ta<sub>2</sub>O<sub>5</sub> from 150m**
  - TIC0180 **12m @ 1.70% Li<sub>2</sub>O and 200 ppm Ta<sub>2</sub>O<sub>5</sub> from 150m**
  - TIC0121 **9m @ 1.42% Li<sub>2</sub>O and 101ppm Ta<sub>2</sub>O<sub>5</sub> from 82m**
- Significant additional strike potential adjacent to Copperfield Granite intrusive on both the western and eastern limbs
- Diamond hole IDDD002, yet to be assayed, intersected 23.2m of Spodumene bearing pegmatite from 252m depth and 50m down-dip below TIC0121 (see Figure 1)
- Surface rock chips samples collected over 5km of strike including assays of 2.16%, 2.14% and 2.06% Li<sub>2</sub>O at surface directly up-dip from TIC0151
- Less than 1% of holes were assayed for Lithium as this was not a focus of previous explorers with most drilling occurring pre-2008
- First RC drill rig secured with aggressive drill campaign to commence in October



Figure 1; Section of unsampled NQ diamond core from IDDD002 (267.1m to 267.7m) on Tenement M29/2 at Mt Ida Project

## **Lithium Review on Mt Ida Dataset**

Whilst undertaking the technical due diligence of the Mt Ida Project, the Red Dirt technical team noted that multiple high-grade lithium intervals had been intersected within pegmatite bodies on the western contact of the main Mt Ida granite intrusive, known as the Copperfield Granite.

The Company has identified to date 44 drill holes, from a total of 4,295 within the Mt Ida dataset, that have either been logged with pegmatite occurrences or have been assayed incidentally for Lithium as part of a multi-element analysis.

Of this subset of historical drill holes, 15 holes contain assays for Lithium and Tantalum, with the significant intervals shown in Appendix 1.

## **Un-Assayed Core**

Drill hole IDDD002 is an NQ diameter diamond hole drilled in November 2006. The hole intersected 23.3m of spodumene bearing pegmatite from 252.2m downhole and located in the immediate hanging wall of the Baldock copper/gold lode.

This pegmatite core was never submitted for assay, let alone for Lithium or the rare earth mineral suite. The drill hole core has now been located and will be cut and submitted for assay this week.

Interestingly, the interval of the Baldock lode targeted in IDDD002 and immediately downhole of the broad pegmatite intercept assayed very strongly for both copper and gold, namely 3.67m @ 2.88% Cu and 11.14 g/t Au. This copper/gold intercept lies outside the current Mt Ida gold resource.

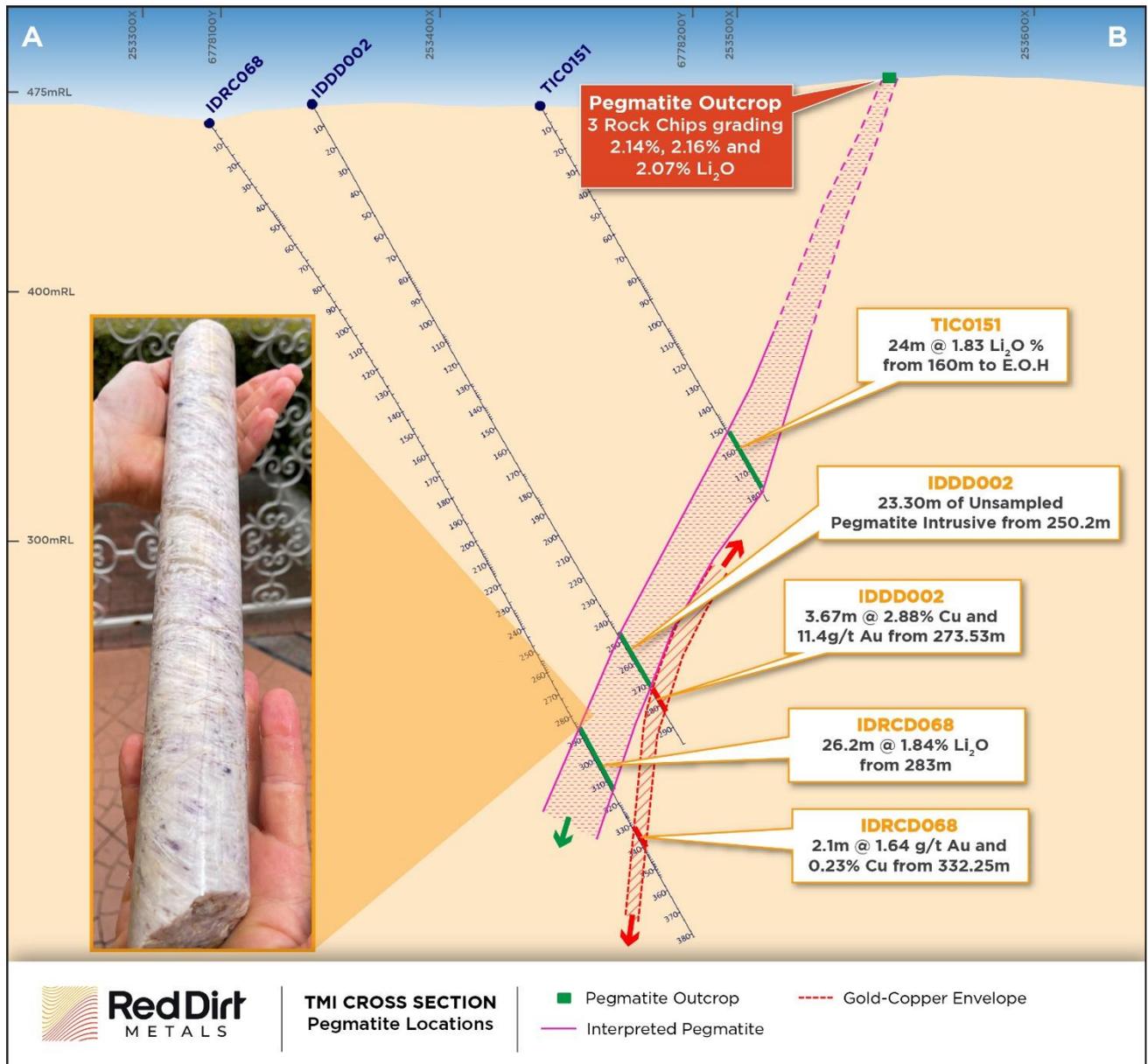


Figure 2; Unsamplered pegmatite within IDDD002 down dip from historic drill hole TIC0151

Initial investigations from available data shows pegmatite outcropping in 5 separate locations proximal to the main granitic intrusive, and along the contact with the western bounding mafic amphibolite units which host the high-grade Mt Ida gold copper lodes.

A preliminary target corridor has been interpreted and extends for up to 5km in strike from the most southern-identified outcrop parallel to the granite and north into the Company's adjacent exploration tenement, with potential to extend further in both directions.

Of significance is that no historic exploration has been carried out with the intention of targeting these Lithium bearing pegmatite intrusives. This opens up large areas on both the eastern and western limbs of the granitic intrusive contacts for future exploration and will complement the Company's aggressive gold/copper exploration program at the Mt Ida Project.

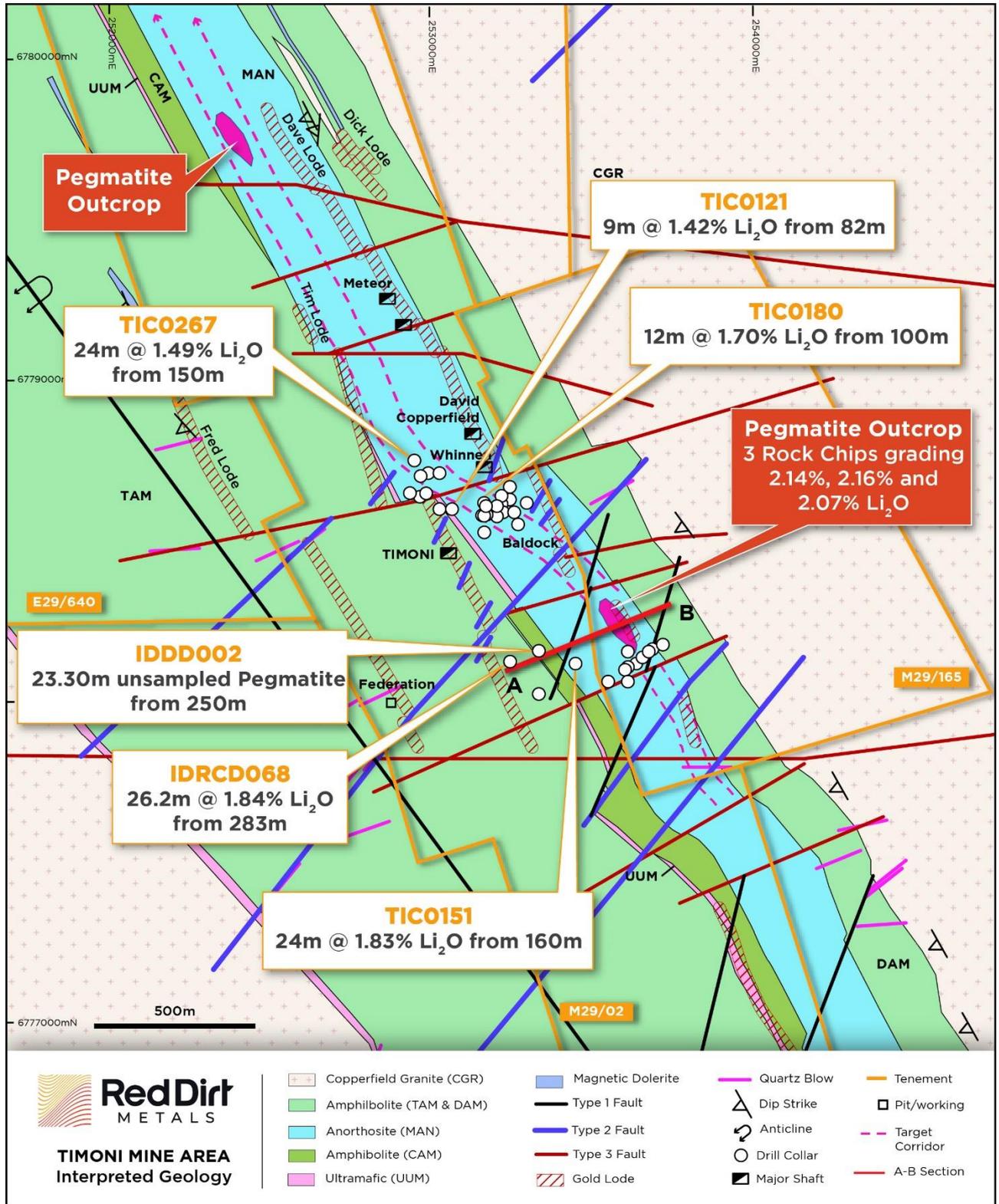


Figure 3; Drill hole with logged pegmatites intervals or Lithium assays within the Mt Ida Project area

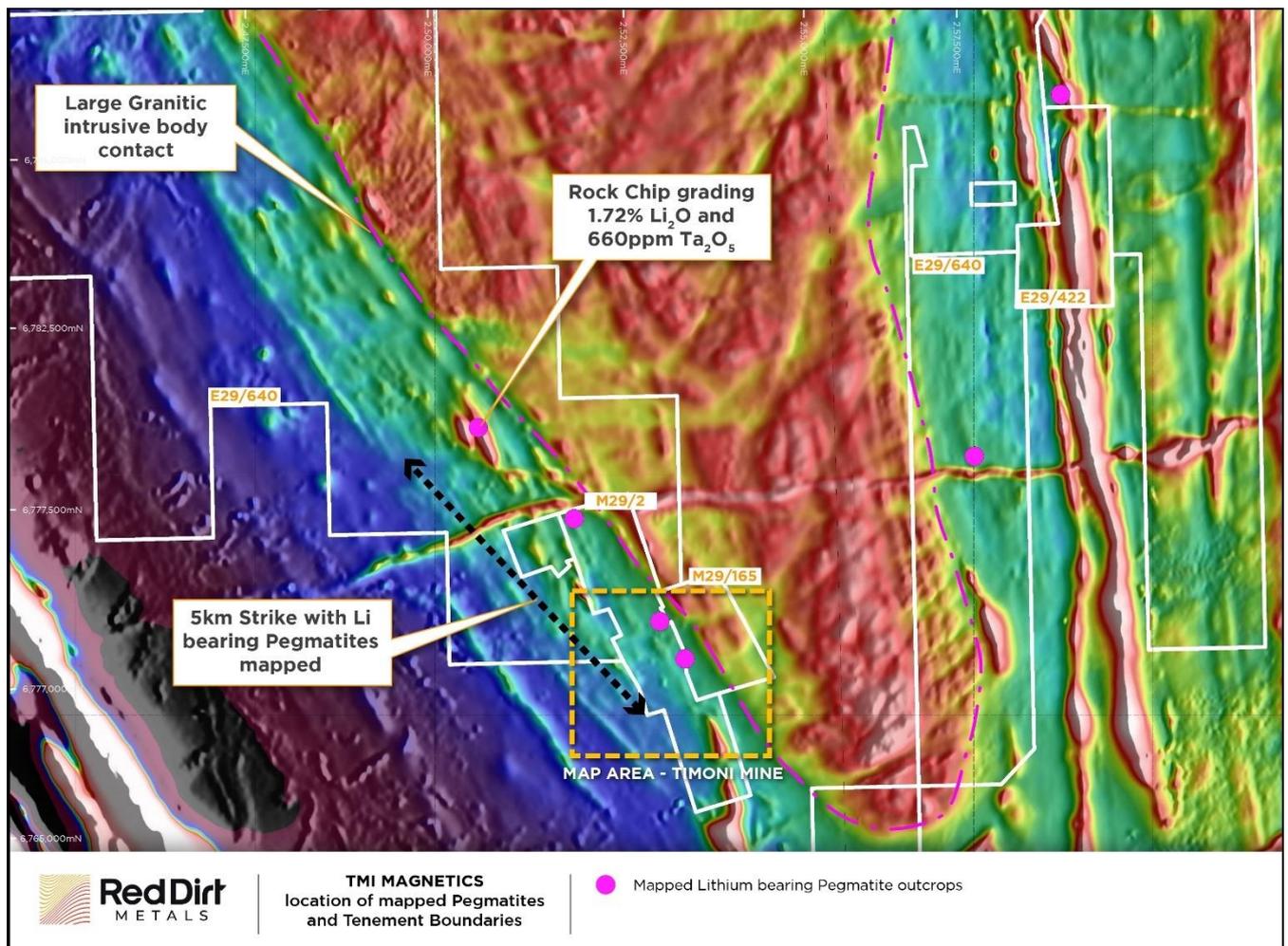


Figure 4; Regional TMI with Lithium bearing pegmatites mapped and sampled at surface

Mr Stephen Turley, a geological consultant with significant experience relevant to the style of mineralisation seen within the pegmatite intrusive, was contracted to assist in the preliminary appraisal of the pegmatites intersected in drill hole IDDD002.

**Mr Turley commented on the pegmatite seen in drill hole IDDD0002:** “Upon visual examination of the pegmatite interval within hole IDDD0002 both spodumene in the form of white to cream crystals showing a marked cleavage and lepidolite were identified. Other minerals included quartz, feldspar and patches of fine biotite. The pegmatite filled five (NQ) core trays indicating a width of at least 22m. The predominant fracture surfaces indicate a high angle to the core axis, suggesting the width was close to a true width.

**CEO Matthew Boyes commented on the data review,**

*“Mt Ida as a gold copper project represents an exceptional land package and Red Dirt was extremely pleased to have completed such a high-quality acquisition. The confirmation that we now have high-grade, high-quality Lithium bearing pegmatites drilled and mapped over considerable widths and strike turns Mt Ida into a company making acquisition. The entire team is extremely excited and focusing its immediate efforts on unlocking what we see to be a significant opportunity in this new Lithium province.”*

**Next Steps**

Red Dirt Metals is pleased to confirm that a high-capacity RC rig has been secured for a first pass exploration program at the Mt Ida project. Existing POW's will allow for the Company to immediately hit the ground with a 25,000m RC programme delineated to gain a more complete understanding of the lithium potential at Mt Ida, while also following up on existing high priority gold copper targets at the Baldock and Timoni mine areas, and more regional targets at Kestral and Bombay.

In conjunction with the drilling the Company will undertake initial mineralogical and metallurgical studies.

A second RC rig is being sourced along with a diamond rig to complete the testing of deeper EM targets at the Baldock zone and extension of mineralisation to the south and north of the central Mt Ida Project area.

Mobilisation to site is expected to commence around the 2<sup>nd</sup> week in October as soon as logistics and the updating of accommodation on site has been completed.

Authorised for ASX lodgement by the Board.

Red Dirt Metals Limited  
Matthew Boyes  
Chief Executive Officer  
+61 8 6109 0104  
[info@reddirtmetals.com.au](mailto:info@reddirtmetals.com.au)

**Competent Persons Statement**

Exploration information in this Announcement is based upon work undertaken by Mr Matthew Boyes who is a Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr Boyes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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' (JORC Code). Mr Boyes is an employee of Red Dirt Metals Pty Ltd and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

**APPENDIX 1: SIGNIFICANT INTERSECTIONS FROM HISTORIC MT IDA DATASET  
(cut-off grade 0.20%  $Li_2O$  (2,000ppm Lithium))**

HoleID		From(m)	To (m)	Length (m)	Grade	Element
<b>IDDD002</b>		273.53	277.2	<b>3.67</b>	<b>11.14</b>	<b>Au ppm</b>
					Not Assayed	$Li_2O$ %
					Not Assayed	$Ta_2O_5$ ppm
<b>IDDD004</b>		273.53	277.2	<b>3.67</b>	<b>2.88</b>	<b>Cu %</b>
		269	270	1	1.26	Au ppm
	and	368	368.4	0.4	4.87	Au ppm
		<b>257.92</b>	<b>259.68</b>	<b>1.76</b>	<b>2.08</b>	<b><math>Li_2O</math> %</b>
					Not Assayed	$Ta_2O_5$ ppm
					Not Assayed	Cu %
<b>IDRCD068</b>		235	237	2	1.19	Au ppm
	and	283	284	1	1.25	Au ppm
	and	332.6	334.3	1.7	1.85	Au ppm
		<b>283</b>	<b>309.2</b>	<b>26.2</b>	<b>1.84</b>	<b><math>Li_2O</math> %</b>
		<b>283</b>	<b>309.2</b>	<b>26.2</b>	<b>210</b>	<b><math>Ta_2O_5</math> ppm</b>
		<b>284</b>	<b>309.2</b>	<b>25.2</b>	<b>0.59</b>	<b><math>Fe_2O_3</math> %</b>
<b>TIC0121</b>		332.6	334.6	2	0.25	Cu %
		166	168	2	5.74	Au ppm
		<b>82</b>	<b>91</b>	<b>9</b>	<b>1.42</b>	<b><math>Li_2O</math> %</b>
		<b>82</b>	<b>91</b>	<b>9</b>	<b>101</b>	<b><math>Ta_2O_5</math> ppm</b>
					Not Assayed	Cu %
<b>TIC0151</b>		85	86	1	1.97	Au ppm
	and	106	107	1	1.27	Au ppm
		<b>160</b>	<b>184</b>	<b>24</b>	<b>1.83</b>	<b><math>Li_2O</math> %</b>
		<b>160</b>	<b>184</b>	<b>24</b>	<b>350</b>	<b><math>Ta_2O_5</math> ppm</b>
					Not Assayed	Cu %
<b>TIC0180</b>		199	200	1	5.09	Au ppm
		<b>103</b>	<b>117</b>	<b>14</b>	<b>1.48</b>	<b><math>Li_2O</math> %</b>
		<b>103</b>	<b>117</b>	<b>14</b>	<b>200</b>	<b><math>Ta_2O_5</math> ppm</b>
<b>TIC0267</b>		No significant results				Cu %
		No significant results				Au ppm
		<b>150</b>	<b>174</b>	<b>24</b>	<b>1.49</b>	<b><math>Li_2O</math> %</b>
		<b>150</b>	<b>174</b>	<b>24</b>	<b>100</b>	<b><math>Ta_2O_5</math> ppm</b>
					Not Assayed	Cu %

**APPENDIX 2: HISTORIC DRILL HOLE COLLAR COORDINATES FOR LITHIUM-PEGMATITE BEARING DRILL HOLES  
MT IDA**

HoleID	MGA_North	MGA_East	MGA_RL	MGA_Azi	Dip	Depth
IDDD001	6778221.429	253229.338	475.523	61.1	-61.66	400.08
IDDD002	6778164.374	253328.455	475.675	59.4	-61.75	298.03
IDDD004	6778030.456	253329.06	477.631	53.85	-60.85	392.98
IDRCD068	6778140	253295	468	56	-55	381.5
MIB428	6778800	257865	470	270	-60	49
MIB443	6778500	257890	470	270	-60	50
MIB446	6778500	257965	470	270	-60	36
TIB0145	6778186.995	253711.072	476.091	55	-60	60
TIB0146	6778168.601	253686.241	476.728	55	-60	42
TIB0147	6778164.547	253681.816	476.787	55	-60	60
TIB0148	6778145.601	253656.063	476.482	55	-60	60
TIB0149	6778129.05	253630.188	475.76	55	-60	60
TIB0150	6778114.386	253608.271	475.505	55	-60	60
TIC0058	6778625	253292	472	55	-60	124
TIC0121	6778635	253236	471	55	-60	196
TIC0151	6778126	253441	475	55	-60	184
TIC0154	6778073.201	253543.336	475.497	55	-60	223
TIC0156	6778590	253162	471	55	-60	324
TIC0158	6778594	253168	472	55	-56	120
TIC0159	6778592	253163	472	55	-60	318
TIC0163	6778609	253024	472	51	-60	294
TIC0164	6778717	253018	472	55	-60	148
TIC0165	6778644	252965	472	55	-60	298
TIC0166	6778624	253220	471	55	-60	214
TIC0168	6778621	253162	471	55	-60	292
TIC0179	6778596	253251	474	55	-60	188
TIC0180	6778644	253216	470	55	-60	212
TIC0181	6778614	253170	471	58	-60	295
TIC0183	6778597	253216	473	55	-60	240
TIC0190	6778535	253159	472	55	-58	340
TIC0195	6778108.565	253599.955	475.387	55	-60	156
TIC0210	6778161	253606	476	55	-60	126
TIC0211	6778066.195	253606.171	475.458	55	-60	170
TIC0224	6778609.36	253063.974	472.606	56	-60	258
TIC0247	6778754.86	252949.548	472.061	55	-59	258
TIC0257	6778555.704	253266.628	477.108	52	-60	204
TIC0259	6778655.098	252980.429	473.213	55	-60	294
TIC0260	6778720.045	252985.865	472.488	55	-60	234
TIC0264	6778708	252967	470	54	-58	246
TIC0267	6778659	252934	470	54	-58	258
TID009	6778588	253203	472	56	-59	287.96
TID013	6778611	253202	471	55	-60	240.4

**APPENDIX 3: HISTORIC ROCK CHIP LOCATION COORDINATES AND ASSAY MT IDA**

SampleID	MGA_North	MGA_East	MGA_RL	Au_ppm	Li2O_pct	Ta_ppm
MIR144	6778140	253655	470	-0.01	0.04	504.2
MIR145	6778140	253655	470	-0.01	0.05	302.1
MIR146	6778140	253655	470	-0.01	0.33	360
MIR147	6778140	253655	470	-0.01	2.07	329.8
MIR148	6778140	253655	470	-0.01	2.14	301.8
MIR149	6778140	253655	470	-0.01	2.16	171.8
MIR150	6780320	252037	470	-0.01	1.72	538

**Section 1 Sampling Techniques and Data**

Criteria	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>No sampling activities have been carried out by Red Dirt Metals</li> <li>Limited historical data has been supplied, historic sampling referenced has been carried out by Hammill Resources, International Goldfields, LaMancha Resources, Eastern Goldfields and Ora Banda Mining, and has included reverse circulation (RC) and Diamond (DD) drilling</li> <li>Sampling of RC chips has been carried out via riffle split for 1m sampling, and scoop or spear sampling for 4m composites.</li> <li>Core has been cut and sampled to geological intervals</li> <li>These methods of sampling are considered to be appropriate for this style of exploration</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drilling has been completed by various companies utilising purpose-built RC and DD rigs as well as combination rigs.</li> <li>DD drilling was NQ sized core</li> <li>It is assumed industry standard drilling methods and equipment were utilised for all drilling</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>No sample recovery or condition information has been found or supplied</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Qualitative logging of samples supplied includes lithology, mineralogy, alteration, veining and weathering</li> <li>It is unknown if core was oriented, some geotechnical logging has been supplied</li> <li>No core photography has been supplied</li> <li>Logging is suitable to support Mineral resource estimates and subsequent mining studies</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>Samples were collected via single metre riffle split while 4m composites were either scoop or spear sampled.</li> <li>Samples were analysed at LLAS, Genalysis and unspecified laboratories.</li> <li>Au analysis techniques included aqua regia and fire assaying</li> <li>Multielement analysis was carried with mixed acid digest and ICP-MS determination</li> <li>Limited QAQC data has been supplied, industry standard best practice is assumed</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>All samples are assumed to have been prepared and assayed by industry standard techniques and methods</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>Significant intercept verification</li> <li>No adjustments to assay data other than conversion from Li to Li<sub>2</sub>O and Ta to Ta<sub>2</sub>O<sub>5</sub></li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>MGA94 zone 51 grid coordinate system is used</li> <li>Collars are recorded as being picked up by DGPS</li> <li>Downhole surveys were completed by Eastman single shot and multi shot downhole camera</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Drill hole spacing is variable throughout the programme</li> <li>Spacing is considered appropriate for this style of exploration and development drilling</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Drill holes are orientated perpendicular to the regional trend of the mineralisation previously drilled at the project, drill hole orientation does not considered to have introduced any bias to sampling techniques utilised</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>No sample security information has been found or supplied</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>None carried out</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>• Drilling has been carried on M29/2</li> <li>• The tenement is in good standing</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>• The area has a long history of gold and base metals exploration and mining, with gold being discovered in the district in the 1890s. Numerous generations of exploration have been completed including activities such as drilling, geophysics and geochemical sampling</li> <li>• Targeted Li assaying was first carried out in the early 2000s by La Mancha Resources and more recently in 2020 Lithium assays were completed</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>• The Mt Ida project is located within the Eastern Goldfields region of Western Australia within the Mt Ida/Ularring greenstone belt</li> <li>• Locally The Kurrajong Antiform dominates the regional structure at Mount Ida, a south-southeast trending, tight isoclinal fold that plunges at a low angle to the south. The Antiform is comprised of a layered greenstone sequence of mafic and ultramafic rocks.</li> <li>• Late stage granitoids and pegmatites intrude the sequence.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• A list of the drill hole coordinates, orientations and metrics are provided as an appended table</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• No metal equivalents are used</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• The geometry of the mineralisation is currently unknown although preliminary interpretation suggests the Pegmatite intrusive sills and bodies are orientated sub-parallel to the Mt Ida Granitic intrusion and the North west trending Amphibolite mafic units which bound the western and eastern limbs of the intrusive</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• Figures have been included in the announcement</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• It is not practical to report all historical exploration results from the Mount Ida Project. Relevant details are contained within the body of the announcement</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• None completed at this time</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• Further exploration and development drilling will be designed once a geophysical appraisal and interpretation in conjunction with petrological and geochemical surface work programmes</li> <li>• Images included identify areas of potential future targets, further work is discussed in the announcement</li> <li>• Drilling is programmed to commence in October at Mt Ida with the preliminary focus being the already existing geophysical gold copper targets at the Baldock main location</li> </ul>