Rare earths project goes into overdrive

120-hole REE drilling campaign begins ahead of schedule

New results: more high grades

New Exploration Licence application covers the corridor to Wind Break

Large REE domain indicated

71 new samples to ANSTO for desorption tests

Additional assay results expected throughout Q1

JORC-compliant resource update scheduled for end Q1

Figure 1: National Operations Manager, Nathan Towns and Field Assistant, Conner Maguire splitting samples produced by eDrill's aircore rig in the Rubble Mound REE project area, northern Tasmania on Friday.

The early start to the drilling campaign is already delivering thick intercepts in the channels between Deep Leads and Rubble Mound – assays pending.

120-hole drilling campaign commences ahead of schedule to extend mineralisation zone between Deep Leads and Rubble Mound rare earth discoveries

ABx Group (ASX: ABX) (**ABx**) is pleased to advise that, in response to recent high-grade results, ABx has commenced its drilling campaign ahead of schedule at its Deep Leads and Rubble Mound rare earth element (REE) discoveries in northern Tasmania – see Figure 1.

Mobilisation of the RC drill rig to site was completed on 17 January 2023, with the 120-hole campaign expected to take three months. Assay results from this drilling campaign will be fast-tracked and batches of results could start arriving within a few weeks.

The primary aim of this campaign is to extend the mineralisation zone between the Deep Leads and Rubble Mound rare earth discoveries (see Figure 2). Importantly, the favourable dry summer conditions will allow drill rig access to key low-lying targets which had been difficult to access during the unusually wet winter.

Recent analysis results show more high grades

Recent results have confirmed that the Rubble Mound and Wind Break discovery areas are both high grade REE centres similar to Deep Leads (see Figures 2, 3 and 4, Tables 1 and 2).

New Exploration Licence application for REE exploration between Deep Leads / Rubble Mound and Wind Break discoveries

ABx has applied for a new exploration licence application covering the corridor between Deep Leads / Rubble Mound and the Wind Break discovery, which lies 13.5km northeast of Deep Leads (see Figure 3).

The ABx exploration team will seek to confirm the most prospective REE-rich channel that will connect through to Wind Break, with several potential channels already evident.

Strong indication exploration will uncover all three discovery locations are connected parts of a large REE domain that extends over a 13.5km x 7km area so far

If granted, the new tenement will allow ABx's REE exploration to confirm the degree of continuity of mineralisation between the three discovery areas as part of a larger REE domain (see Figure 3).

Recent REE assay results from the Wind Break discovery have revealed Wind Break to be higher grade and more extensive than previously reported (see Figure 4 and Table 2).

ABx Group CEO Dr Mark Cooksey said: *"I am delighted to report that our first drilling campaign for 2023 has kicked off ahead of schedule. This is a critical campaign in understanding the potential scale of ABx's REE domain in northern Tasmania.*

While this campaign will seek to extend the mineralised zone between the Rubble Mound and Deep Leads discoveries, it may be extended to also test the 13.5km corridor between Wind Break and Rubble Mound / Deep Leads.

This is particularly exciting because ABx has already discovered an isolated patch of high-grade REE intercepts one third of the way between Wind Break and Rubble Mound / Deep Leads, which provides a strong indication that the three discovery locations are connected as parts of a very large REE domain.

It is also encouraging to note that, as our exploration program expands, we continue to receive positive landowner support.

I look forward to updating the market with assay results from this campaign and the ANSTO desorption test results."

71 samples submitted to ANSTO to test extraction rates from desorption tests, results anticipated in the coming weeks

To assess the potential of low-cost extraction of REEs from these prospects, desorption tests are conducted to measure the extraction of REE under typical conditions that are applied to ionic clay deposits. These desorption tests are conducted by ANSTO in Sydney, which has extensive experience in metallurgical testing of clay-hosted rare earth deposits worldwide.

ABx recently submitted 71 new samples to ANSTO, with results anticipated in the coming weeks.

Assays from campaign anticipated to start being received later in Q1 CY2023

ABx will submit sample batches on a weekly basis to provide a steady flow of assay results from the analysing laboratory. This provides valuable information to the drill team and helps guide future drilling activities in this campaign.

Next update of REE JORC-compliant Mineral Resource Estimate scheduled for end Q1

ABx expects to announce an update to their JORC-compliant REE mineral resource late in Q1 when sufficient laboratory results are received and resource data from the new campaign are reviewed and modelled for the new resource estimate.

This announcement is approved for release by the board of directors.

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About ABx Group Limited

ABx Group (ABX) is a uniquely positioned, high-tech Australian company creating new supplies of strategic minerals and chemicals.

The three current significant projects are:

- Creation of an ionic adsorption clay rare earth project in northern Tasmania
- Establishment of a plant to produce hydrogen fluoride and aluminium fluoride from recycled industrial waste, via its 83%-owned subsidiary, Alcore
- Mining and enhancing the value of bauxite resources for cement, aluminium and fertilisers.

We only operate where welcomed.

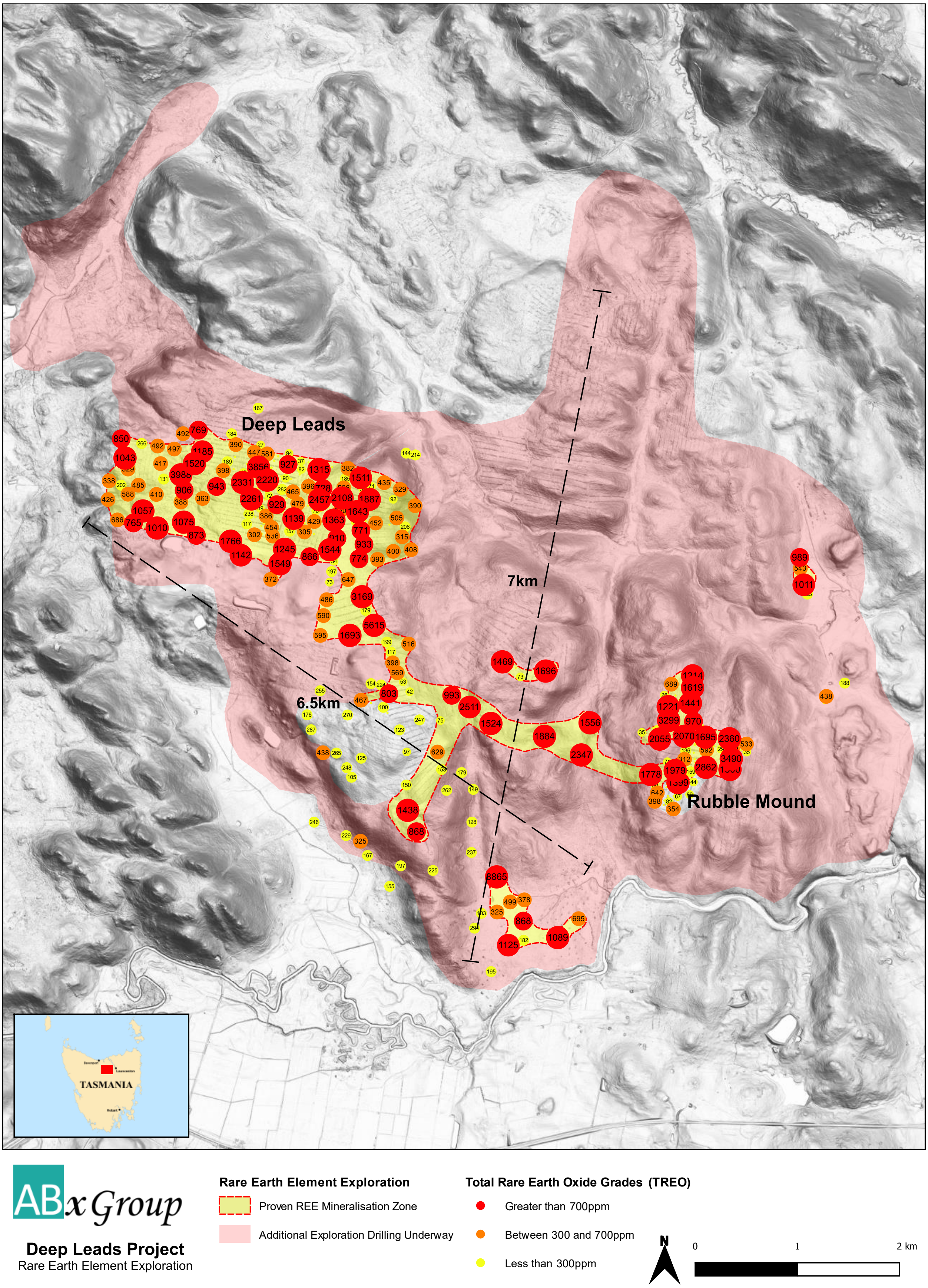

Figure 2: The 6.5 km x 7 km REE mineralised areas at the Deep Leads / Rubble Mound REE discovery. Early drilling has started in the channels between Deep Leads and Rubble Mound where thick high grade REE zones were reported in September 2022 – see ASX release dated 20/09/2022.

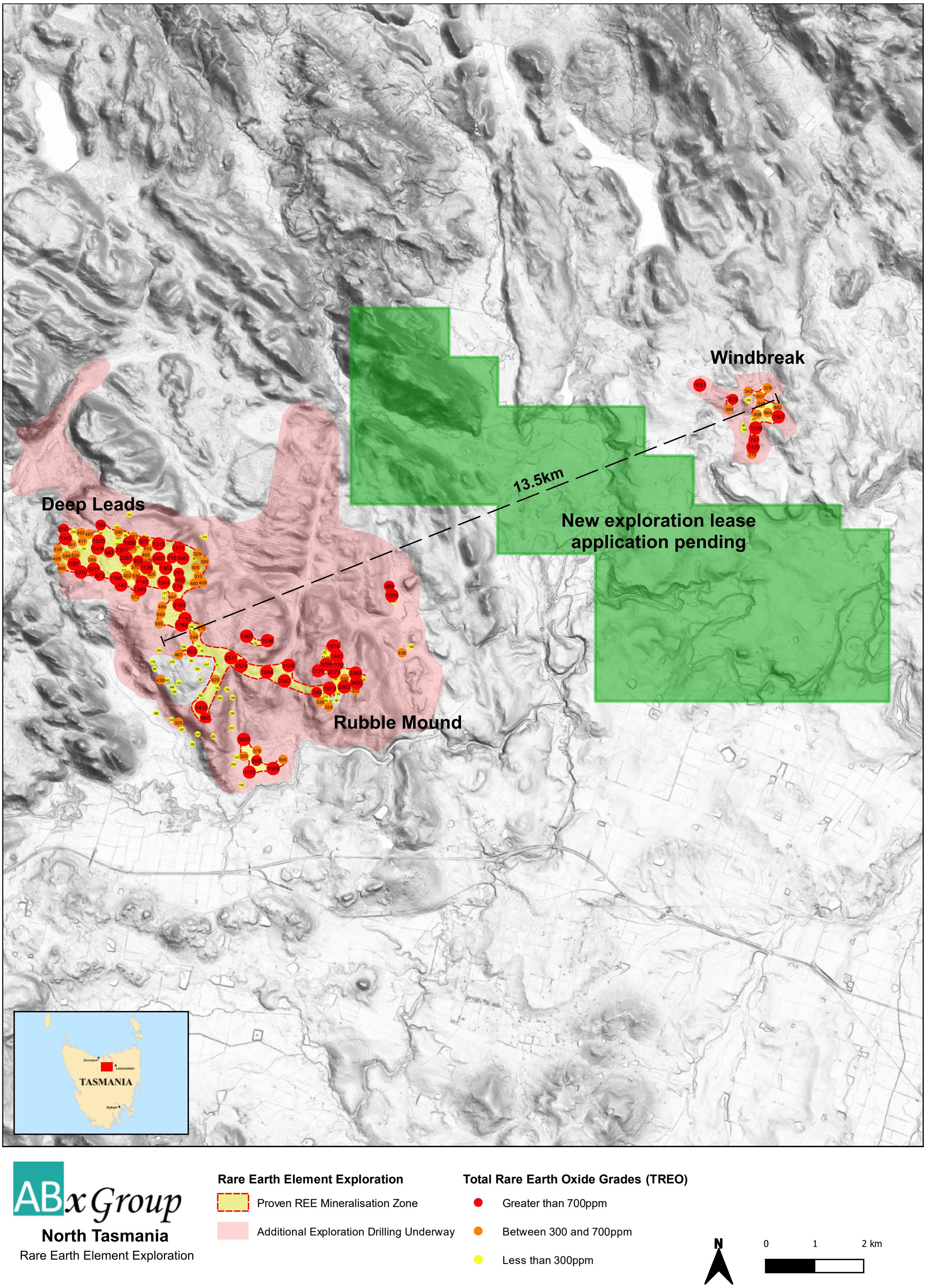

Figure 3: New exploration lease application pending covering the corridor between Deep Leads / Rubble Mound and the Wind Break discovery. Note that the new results from Rubble Mound confirmed it to be a high-grade REE zone.

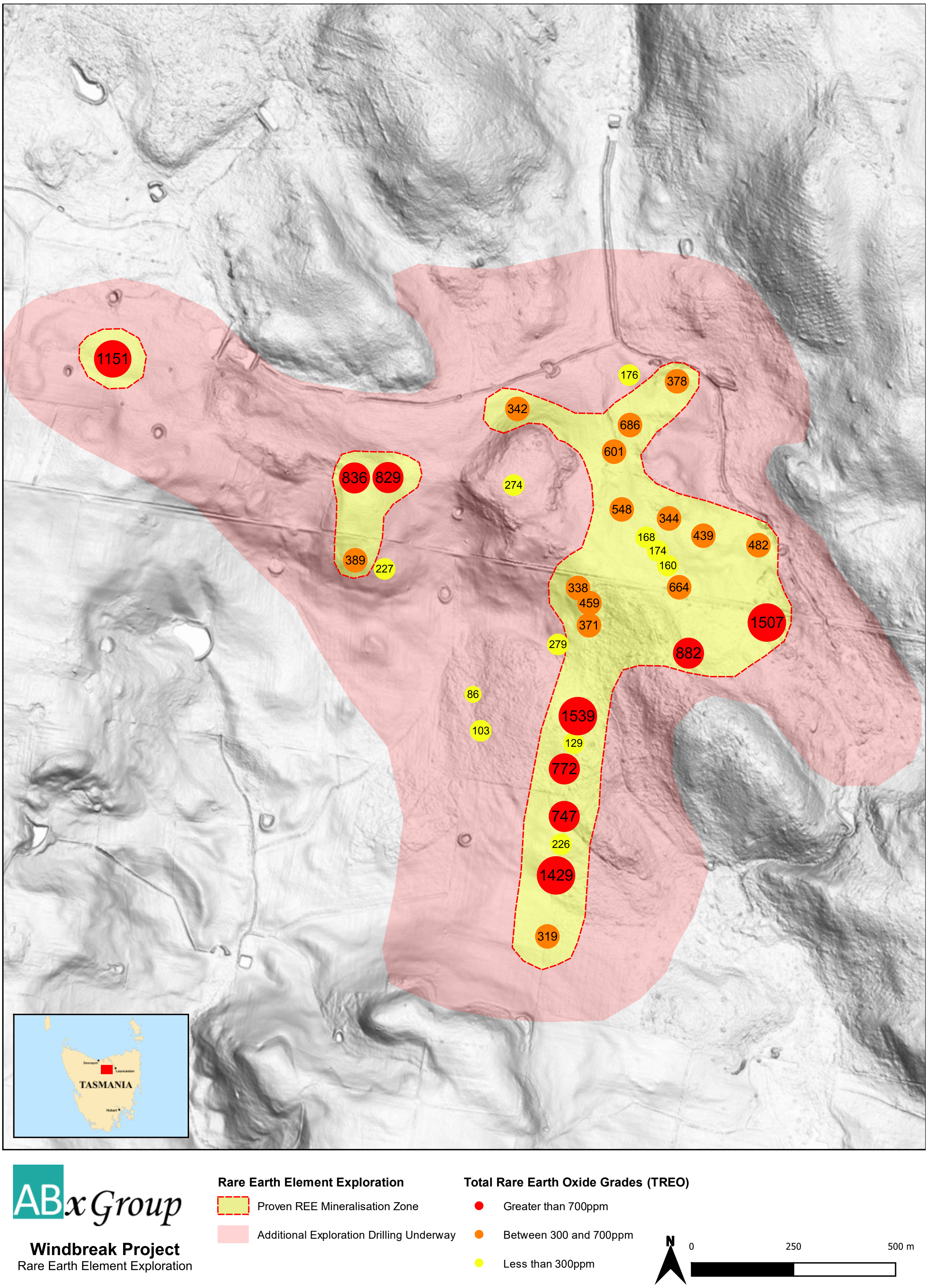

Figure 4: REE mineralised areas at Wind Break discovery bear a strong resemblance to the REE mineralisation at Deep Leads and Rubble Mound, leading to the application for a new exploration lease shown in Figure 3

Qualifying Statements

General

The information in this report that relate to Exploration Information are based on information compiled by Levy who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Levy is a qualified geologist and is a director of ABx Group Limited.

Mr Levy has sufficient experience, which 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. Mr Levy has consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

Disclaimer Regarding Forward Looking Statements

This ASX announcement (Announcement) contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance, or achievements to differ materially from the expectations described in such forward-looking statements.

ABx does not give any assurance that the anticipated results, performance, or achievements expressed or implied in those forward-looking statements will be achieved.

Table 1: Update of Assay Results from Rubble Mound

all new results since ASX releases 20/09/2022 & 23/11/2022

									Permanent Magnet REE														
Hole ID	From (m)	To (m)	East	North	RL	TREO ppm	TREO-CeO_2 ppm	Perm Mag ppm	Nd_2O_3 ppm	Pr_6O_{11} ppm	Tb_4O_7 ppm	Dy_2O_3 ppm	CeO_2 ppm	Er_2O_3 ppm	Eu_2O_3 ppm	Gd_2O_3 ppm	Ho_2O_3 ppm	La_2O_3 ppm	Lu_2O_3 ppm	Sm_2O_3 ppm	Tm_2O_3 ppm	Yb_2O_3 ppm	Y_2O_3 ppm
RM229	4	5	480284	5407256	304.8	153	35	11	7	2	0.3	1.9	119	1	0	2	0	8	0	2	0	1	8
RM229	5	6	480284	5407256	304.8	128	55	19	13	3	0.4	2.1	73	1	1	2	0	15	0	3	0	1	12
RM229	6	7	480284	5407256	304.8	75	42	14	9	2	0.3	2.0	33	1	0	2	0	10	0	2	0	1	10
RM229	7	8	480284	5407256	304.8	120	64	20	13	3	0.5	3.2	56	2	1	3	1	14	0	3	0	2	18
RM229	8	9	480284	5407256	304.8	131	78	26	17	4	0.6	4.4	53	3	1	3	1	17	0	4	0	3	20
RM229	9	10	480284	5407256	304.8	129	76	25	17	4	0.6	3.8	53	2	1	3	1	17	0	4	0	3	20
RM229	10	11	480284	5407256	304.8	122	87	29	18	5	0.7	5.0	36	3	1	4	1	17	0	4	0	3	24
RM229	11	12	480284	5407256	304.8	145	92	30	19	5	0.8	4.8	53	3	1	4	1	20	0	5	1	3	24
RM230	4	5	480334	5407053	290.3	143	105	29	19	5	0.6	4.2	37	3	1	4	1	30	0	4	0	3	31
RM230	5	6	480334	5407053	290.3	177	94	29	18	5	0.7	4.7	83	3	1	4	1	23	0	4	0	3	26
RM230	6	7	480334	5407053	290.3	200	118	35	23	6	0.8	5.2	82	3	1	5	1	31	1	5	1	3	33
RM230	7	8	480334	5407053	290.3	262	212	73	51	14	1.3	7.2	50	4	2	8	1	64	1	9	1	3	45
RM230	8	9	480334	5407053	290.3	227	171	57	39	11	1.0	6.4	56	4	2	7	1	50	1	7	1	4	39
RM230	9	10	480334	5407053	290.3	234	172	56	37	10	1.2	6.8	62	4	2	7	1	49	1	7	1	4	40
RM231	2	3	480481	5407227	270.5	139	115	34	22	6	0.8	5.2	23	3	1	5	1	26	0	5	0	3	36
RM231	3	4	480481	5407227	270.5	179	152	44	28	8	1.0	7.1	28	5	1	6	2	33	1	5	1	4	50
RM231	4	5	480481	5407227	270.5	179	143	43	28	7	0.9	6.2	36	4	1	6	1	32	1	6	1	4	44
RM231	5	6	480481	5407227	270.5	144	112	33	22	6	0.8	5.0	32	3	1	5	1	26	1	4	0	3	34
RM231	6	7	480481	5407227	270.5	174	115	35	23	6	0.9	5.5	60	3	1	5	1	25	1	5	1	4	34
RM232	1	2	480577	5406448	236.0	128	103	34	22	6	0.8	4.9	25	3	1	5	1	20	1	5	0	3	29
RM232	2	3	480577	5406448	236.0	237	213	46	26	7	1.8	11.7	23	8	2	10	3	25	1	7	1	7	103
RM232	3	4	480577	5406448	236.0	119	94	23	15	3	0.7	4.4	26	3	1	5	1	16	1	4	1	3	36
RM232	4	5	480577	5406448	236.0	78	56	17	11	3	0.4	2.6	22	2	1	2	1	10	0	2	0	2	19
RM232	5	6	480577	5406448	236.0	84	62	18	12	3	0.5	3.2	23	2	1	3	1	10	0	3	0	2	21
RM232	6	9	480577	5406448	236.0	78	58	17	10	3	0.4	3.2	20	2	1	3	1	10	0	3	0	2	20
RM232	9	11	480577	5406448	236.0	84	62	17	11	3	0.5	3.3	21	2	1	3	1	10	0	3	0	2	22
RM233	1	2	480066	5407740	310.7	116	79	24	16	4	0.6	3.7	37	2	1	3	1	18	0	3	0	2	23
RM233	2	3	480066	5407740	310.7	155	44	14	9	2	0.3	2.1	110	1	1	2	0	12	0	2	0	1	12
RM233	3	4	480066	5407740	310.7	247	52	16	11	3	0.3	2.4	195	1	1	2	0	13	0	2	0	2	14
RM234	1	2	480043	5406648	307.4	177	77	24	16	4	0.6	3.6	99	2	1	3	1	18	0	3	0	2	22
RM234	2	3	480043	5406648	307.4	95	70	19	12	3	0.4	2.9	25	2	1	2	1	19	0	2	0	2	22
RM235	1	2	480039	5406649	308.3	77	50	14	9	2	0.3	2.1	27	1	0	2	0	14	0	1	0	2	15
RM235	2	3	480039	5406649	308.3	240	160	50	34	9	1.0	6.5	80	4	2	6	1	42	1	6	1	5	43
RM235	3	4	480039	5406649	308.3	373	163	53	36	9	1.1	6.9	209	4	2	6	2	40	1	6	1	5	44
RM235	4	5	480039	5406649	308.3	868	267	93	62	16	2.0	12.6	602	8	3	12	3	60	1	12	1	8	65
RM236	0	1	480202	5406271	286.1	172	93	30	20	5	0.6	4.1	79	3	1	4	1	23	0	5	0	3	25
RM236	1	2	480202	5406271	286.1	225	126	43	28	7	1.0	6.6	99	4	2	6	1	24	1	6	1	4	35
RM237	1	2	479886	5406315	251.5	140	82	27	18	5	0.7	3.8	59	2	1	4	1	18	0	4	0	2	22
RM237	2	3	479886	5406315	251.5	197	89	29	19	5	0.6	4.2	108	2	1	4	1	20	0	4	0	3	24
RM237	3	4	479886	5406315	251.5	91	65	17	11	3	0.5	3.4	26	2	1	3	1	10	0	3	0	2	25
RM238	1	2	479350	5406609	233.7	115	68	21	14	4	0.5	3.1	47	2	1	3	1	15	0	3	0	2	20
RM238	2	3	479350	5406609	233.7	148	101	33	22	5	0.8	5.0	47	3	1	5	1	19	1	5	0	3	30
RM238	3	4	479350	5406609	233.7	182	119	39	26	6	1.0	6.0	63	4	2	6	1	21	1	6	1	4	35
RM238	4	5	479350	5406609	233.7	229	174	54	35	9	1.3	8.7	56	5	2	8	2	32	1	8	1	5	56
RM238	5	6	479350	5406609	233.7	177	126	39	25	6	1.0	6.3	51	4	2	6	1	22	1	5	1	4	42
RM238	6	9	479350	5406609	233.7	147	113	32	20	5	0.9	5.8	34	4	1	5	1	20	1	5	1	4	39
RM239	0	1	479779	5406115	246.3	134	86	30	20	5	0.7	4.0	47	2	1	4	1	18	0	5	0	2	22
RM239	1	2	479779	5406115	246.3	126	82	26	17	4	0.7	4.3	44	3	1	4	1	14	0	4	0	3	26
RM239	2	3	479779	5406115	246.3	155	96	31	20	5	0.8	5.2	59	3	1	5	1	18	0	5	0	3	29
RM240	2	3	479491	5406554	226.9	153	99	30	19	5	0.7	5.0	54	3	1	4	1	20	0	4	0	3	30
RM240	3	4	479491	5406554	226.9	325	212	64	43	11	1.4	8.1	113	6	2	8	2	49	1	8	1	6	65
RM240	4	5	479491	5406554	226.9	122	90	28	18	5	0.7	4.1	32	3	1	4	1	19	0	4	0	3	27
RM240	5	6	479491	5406554	226.9	194	148	44	29	7	1.0	6.2	46	4	2	6	1	33	1	6	1	4	47
RM240	6	7	479491	5406554	226.9	134	94	28	19	5	0.7	4.5	40	3	1	4	1	20	0	4	0	3	30
RM240	7	8	479491	5406554	226.9	189	148	43	29	7	1.1	6.4	41	5	2	7	1	30	1	5	1	4	50
RM240	8	9	479491	5406554	226.9	189	145	42	27	7	1.0	6.7	44	4	2	6	1	29	1	6	1	4	50
RM240	9	10	479491	5406554	226.9	117	87	25	16	4	0.6	4.1	30	3	1	4	1	18	0	4	0	3	29
RM240	10	11	479491	5406554	226.9	128	90	27	17	4	0.7	4.4	37	3	1	4	1	18	0	4	0	3	29
RM240	11	12	479491	5406554	226.9	133	89	27	17	4	0.7	4.5	44	3	1	4	1	17	0	4	0	3	29
RM240	12	13	479491	5406554	226.9	120	93	29	18	4	0.9	5.3	28	3	1	5	1	15	0	5	1	3	29

Reference:

1. Coordinates are on GDA94 grid
2. TREO – total rare earth oxides
3. TREO-CeO_2 = TREO – cerium oxide.

Table 2: Consolidation of new assay results from Wind Break with results from ASX release 14/02/2022*

*(*for clarity, different sections of the holes were assayed at different times during 2022. This combines all results into a single table)*

									Permanent Magnet REE														
Hole ID	From (m)	To (m)	East	North	RL	TREO ppm	TREO-CeO_2 ppm	Perm Mag ppm	Nd_2O_3 ppm	Pr_6O_{11} ppm	Tb_4O_7 ppm	Dy_2O_3 ppm	CeO_2 ppm	Er_2O_3 ppm	Eu_2O_3 ppm	Gd_2O_3 ppm	Ho_2O_3 ppm	La_2O_3 ppm	Lu_2O_3 ppm	Sm_2O_3 ppm	Tm_2O_3 ppm	Yb_2O_3 ppm	Y_2O_3 ppm
WB001	9	10	491485	5412935	201.0	140	48	12	6	2	0.5	3.5	92	3	1	2	1	6	1	2	1	4	17
WB001	13	14	491485	5412935	201.0	160	82	20	10	2	1.0	6.6	78	5	1	4	2	8	1	4	1	7	29
WB002	6	7	491432	5413004	186.0	168	110	35	23	6	0.8	4.8	58	3	1	5	1	24	1	5	1	3	31
WB002	13	14	491432	5413004	186.0	144	35	10	6	1	0.3	2.3	109	2	0	2	1	4	0	2	0	2	12
WB003	7	8	491460	5412971	192.0	174	115	35	23	5	1.0	5.3	60	3	1	5	1	21	0	6	1	3	38
WB003	14	15	491460	5412971	192.0	116	37	10	5	1	0.4	2.6	79	2	0	2	1	5	0	2	0	2	13
WB005	8	9	491372	5413072	156.0	351	249	89	59	14	2.6	14.3	102	8	4	15	3	36	1	16	1	7	68
WB005	9	10	491372	5413072	156.0	548	377	101	67	16	2.9	15.1	171	10	4	18	4	66	1	13	1	6	152
WB007	10	11	491353	5413213	191.0	601	462	162	109	27	4.0	21.7	139	13	6	23	5	86	2	26	2	13	124
WB008	1	2	491392	5413278	200.0	191	133	39	25	7	1.0	6.1	58	4	1	5	2	26	1	6	1	4	44
WB008	3	4	491392	5413278	200.0	686	468	124	77	20	3.4	23.1	217	19	4	17	6	74	3	17	3	20	180
WB009	7	8	491390	5413400	191.0	176	129	35	22	5	1.0	6.2	47	5	1	5	2	21	1	6	1	4	49
WB009	10	11	491390	5413400	191.0	145	108	30	19	5	0.8	5.2	38	4	1	5	1	18	1	4	1	4	39
WB010	2	3	491507	5413385	202.0	90	60	19	12	3	0.5	3.0	30	2	1	3	1	11	0	3	0	2	17
WB010	7	8	491507	5413385	202.0	378	311	92	57	14	2.9	17.7	68	12	4	15	4	49	2	15	2	12	102
WB015	8	9	491488	5413050	197.0	244	181	55	36	9	1.5	8.6	63	6	2	9	2	35	1	8	1	5	57
WB015	11	12	491488	5413050	197.0	344	268	76	48	12	2.3	13.7	76	9	3	12	3	45	1	12	2	9	96
WB016	8	9	491572	5413008	194.0	346	140	43	27	7	1.2	7.3	206	5	2	6	2	24	1	7	1	6	44
WB016	12	13	491572	5413008	194.0	439	336	100	63	16	3.0	17.8	104	12	4	16	4	54	2	16	2	12	114
WB017	9	10	491707	5412985	197.0	482	409	113	73	19	3.1	18.2	73	14	4	17	5	69	2	16	2	13	152
WB017	10	11	491707	5412985	197.0	360	304	92	61	17	2.3	12.9	56	9	3	14	3	64	1	14	1	8	94
WB020	7	8	490799	5413149	204.0	671	487	161	109	28	3.8	21.0	184	13	6	23	5	104	2	24	2	11	136
WB020	9	10	490799	5413149	204.0	829	635	224	152	39	5.2	28.0	194	17	9	31	6	133	2	35	3	15	161
WB020	11	12	490799	5413149	204.0	213	176	48	30	8	1.5	8.7	37	6	2	8	2	30	1	7	1	5	64
WB021	6	7	490717	5413148	206.0	90	66	20	13	3	0.5	3.4	24	2	1	3	1	11	0	3	0	2	21
WB021	8	9	490717	5413148	206.0	836	209	63	40	10	1.9	11.2	626	8	3	10	3	32	1	10	1	8	71
WB024	6	7	490124	5413438	196.0	1081	1001	373	253	66	8.9	45.4	80	26	14	51	10	204	4	58	4	24	232
WB024	7	8	490124	5413438	196.0	1151	1073	412	280	73	9.6	49.6	78	26	16	57	11	229	4	65	4	24	226
WB025	11	12	490719	5412947	195.0	89	47	15	10	2	0.4	2.7	42	2	1	2	1	7	0	3	0	2	13
WB025	14	15	490719	5412947	195.0	389	254	96	67	18	1.8	9.6	135	6	3	11	2	65	1	14	1	5	49
WB026	5	6	490791	5412926	197.0	44	22	7	4	1	0.2	1.1	22	1	0	1	0	4	0	1	0	1	6
WB026	8	9	490791	5412926	197.0	227	65	23	16	4	0.6	3.2	162	2	1	3	1	12	0	4	0	2	16
WB026	11	12	490791	5412926	197.0	95	42	13	8	2	0.4	2.3	52	2	1	2	1	8	0	2	0	2	12
WB027	6	7	491286	5412798	185.0	201	78	26	17	5	0.7	3.7	123	3	1	3	1	16	0	4	0	3	20
WB027	10	11	491286	5412798	185.0	260	174	50	29	7	1.8	12.6	86	9	2	8	3	21	2	9	2	11	57
WB028	4	5	491216	5412742	194.0	146	95	30	20	5	0.7	3.9	51	3	1	4	1	24	0	4	0	3	26
WB028	6	7	491216	5412742	194.0	279	186	44	29	8	1.1	6.2	92	4	1	6	1	53	1	5	1	4	67
WB029	5	6	491293	5412843	192.0	459	159	53	34	9	1.5	9.2	300	5	2	8	2	30	1	8	1	6	43
WB029	7	8	491293	5412843	192.0	233	137	41	24	6	1.4	9.2	95	6	2	7	2	19	1	6	1	7	45
WB030	5	6	491265	5412880	190.0	286	52	14	8	2	0.5	3.3	235	2	1	2	1	9	1	2	0	3	16
WB030	7	8	491265	5412880	190.0	338	105	34	22	6	0.9	5.3	233	3	1	5	1	22	1	5	1	3	29
WB059	9	10	491265	5412567	196.0	1408	1230	419	282	77	8.8	51.6	178	34	14	54	11	245	5	58	5	33	351
WB059	12	13	491265	5412567	196.0	1539	1316	377	239	59	11.5	67.1	224	36	14	71	14	251	4	53	5	28	462
WB060	2	3	491255	5412501	195.0	125	98	27	16	4	0.9	5.7	27	4	1	5	1	16	1	4	1	3	36
WB060	5	6	491255	5412501	195.0	129	105	29	19	5	0.8	4.9	24	3	1	5	1	19	1	4	1	3	39
WB061	4	5	491232	5412438	168.0	726	634	175	111	28	5.0	30.1	91	20	6	29	7	111	3	23	3	17	241
WB061	5	6	491232	5412438	168.0	772	630	200	133	34	5.0	28.5	141	18	7	30	6	123	3	27	3	16	198
WB063	3	4	491232	5412322	192.0	38	28	8	5	1	0.2	1.5	10	1	0	1	0	5	0	1	0	1	9
WB063	6	7	491232	5412322	192.0	747	503	187	125	32	4.7	26.2	244	14	7	28	5	95	2	28	2	14	120
WB064	9	10	491224	5412254	183.0	131	63	17	10	2	0.6	4.3	68	3	1	3	1	7	1	3	1	4	23
WB064	12	13	491224	5412254	183.0	226	187	55	32	8	1.8	12.2	40	9	2	9	3	26	2	8	1	9	63
WB065	6	7	491212	5412178	181.0	195	143	39	24	6	1.2	7.3	52	5	1	7	2	27	1	5	1	4	52
WB065	9	10	491212	5412178	181.0	1429	1319	318	197	50	10.3	61.5	110	40	11	62	14	228	5	43	6	32	561
WB066	5	6	491191	5412029	180.0	319	204	72	48	13	1.7	9.7	115	5	3	10	2	45	1	10	1	5	50
WB068	3	4	491292	5412789	194.0	101	63	18	11	3	0.6	3.9	38	3	1	3	1	10	1	3	0	3	21
WB068	5	6	491292	5412789	194.0	371	118	38	24	6	1.1	6.3	253	4	1	6	1	21	1	6	1	4	36
WB070	7	8	491008	5412620	179.0	48	22	6	3	1	0.2	1.3	25	1	0	1	0	4	0	1	0	1	8
WB070	9	10	491008	5412620	179.0	86	21	6	3	1	0.2	1.3	65	1	0	1	0	4	0	1	0	1	7
WB071	4	5	491027	5412531	190.0	72	17	5	3	1	0.1	0.9	55	1	0	1	0	3	0	1	0	1	6
WB071	8	9	491027	5412531	190.0	103	23	7	4	1	0.2	1.4	80	1	0	1	0	3	0	1	0	1	7
WB080	16	17	483021	5407394	284.0	531	440	133	86	21	3.6	22.0	91	15	5	22	5	80	2	19	2	13	145

Table 2 continued

									Permanent Magnet REE														
Hole ID	From (m)	To (m)	East	North	RL	TREO ppm	TREO-CeO_2 ppm	Perm Mag ppm	Nd_2O_3 ppm	Pr_6O_{11} ppm	Tb_4O_7 ppm	Dy_2O_3 ppm	CeO_2 ppm	Er_2O_3 ppm	Eu_2O_3 ppm	Gd_2O_3 ppm	Ho_2O_3 ppm	La_2O_3 ppm	Lu_2O_3 ppm	Sm_2O_3 ppm	Tm_2O_3 ppm	Yb_2O_3 ppm	Y_2O_3 ppm
WB080	18	19	483021	5407394	284.0	913	742	273	188	47	5.6	33.1	171	19	10	38	6	172	2	36	3	15	166
WB080	20	21	483021	5407394	284.0	1456	1231	358	227	54	10.3	66.6	225	44	14	67	14	210	5	49	6	34	431
WB080	21	22	483021	5407394	284.0	1311	1206	302	183	42	10.1	66.3	105	47	13	64	15	179	6	41	6	38	494
WB081	15	16	483056	5407418	293.0	374	271	112	76	21	2.1	12.6	104	7	4	13	2	50	1	16	1	7	58
WB081	16	17	483056	5407418	293.0	174	136	44	28	7	1.1	7.5	38	5	2	7	2	21	1	7	1	4	43
WB081	17	18	483056	5407418	293.0	1206	823	370	264	69	6.2	31.2	383	14	14	43	5	192	1	56	2	10	115
WB082	16	17	483092	5407455	291.0	235	151	48	32	8	1.2	7.4	83	5	2	8	2	28	1	7	1	4	47
WB082	17	18	483092	5407455	291.0	424	163	56	37	9	1.4	9.0	260	5	2	9	2	29	1	8	1	5	45
WB083	18	19	483055	5407520	302.0	258	165	61	41	10	1.5	8.9	93	5	3	10	2	30	1	9	1	4	40
WB083	19	20	483055	5407520	302.0	439	245	87	58	14	2.2	12.7	194	7	4	14	3	46	1	13	1	7	63
WB084	12	13	483133	5407467	289.0	469	44	16	11	3	0.4	2.5	425	2	1	2	1	9	0	3	0	2	9
WB084	13	14	483133	5407467	289.0	97	56	20	14	3	0.5	2.7	41	2	1	3	1	11	0	3	0	2	13
WB085	6	7	483147	5407559	290.0	340	36	13	8	2	0.4	2.7	303	2	1	2	1	5	0	2	0	3	7
WB085	7	8	483147	5407559	290.0	94	32	13	9	2	0.3	1.9	61	1	1	2	0	5	0	2	0	1	6
WB086	3	4	483155	5407606	289.0	206	64	23	14	4	0.6	3.8	142	2	1	3	1	13	0	3	0	3	13
WB086	4	5	483155	5407606	289.0	750	159	60	40	11	1.4	8.2	591	5	2	7	2	35	1	8	1	5	32
WB087	13	14	483129	5407407	296.0	288	106	41	27	6	1.1	6.6	182	4	2	6	1	18	1	7	1	4	22
WB087	14	15	483129	5407407	296.0	582	527	228	161	43	3.8	20.4	56	10	8	25	4	117	1	33	1	9	89
WB087	15	16	483129	5407407	296.0	921	748	310	219	56	5.4	29.4	173	16	11	38	5	188	2	44	2	13	119
WB088	7	8	483122	5407368	290.0	460	279	57	29	7	2.6	18.6	181	14	3	14	4	21	1	8	2	11	144
WB088	8	9	483122	5407368	290.0	3490	309	119	78	21	2.7	16.3	3181	10	5	16	3	53	1	19	1	8	74
WB088	9	10	483122	5407368	290.0	321	137	53	36	9	1.2	7.0	184	4	2	8	1	24	1	8	1	4	31
WB089	8	9	483116	5407315	294.0	497	375	120	77	18	3.7	22.2	122	14	6	22	4	58	2	19	2	11	116
WB089	9	10	483116	5407315	294.0	506	438	124	77	18	4.1	25.6	68	16	6	25	5	62	2	18	2	14	163
WB089	10	11	483116	5407315	294.0	1484	1168	409	268	64	11.1	65.1	316	36	21	70	12	215	4	62	5	28	309
WB090	11	12	483110	5407264	293.0	431	387	112	71	18	3.2	19.9	44	13	5	20	4	74	2	15	2	11	130
WB090	12	13	483110	5407264	293.0	1300	1203	380	254	63	8.9	53.9	98	37	14	59	11	247	10	51	6	53	334
WB090	13	14	483110	5407264	293.0	1217	1134	255	146	36	9.1	64.2	83	52	11	53	15	150	15	35	8	79	462
WB091	9	10	483143	5407515	296.0	30	20	6	4	1	0.2	1.0	10	1	0	1	0	4	0	1	0	1	6
WB091	10	11	483143	5407515	296.0	53	25	8	5	1	0.2	1.4	28	1	0	1	0	5	0	1	0	1	6
WB091	11	12	483143	5407515	296.0	122	40	13	9	2	0.3	2.0	82	1	1	2	0	9	0	2	0	2	10
WB092	2	3	483101	5407216	282.0	188	171	41	23	6	1.4	10.9	17	9	2	7	3	24	1	5	1	9	69
WB092	3	4	483101	5407216	282.0	322	285	71	42	11	2.2	16.4	37	13	3	12	4	43	2	9	2	13	115
WB092	4	5	483101	5407216	282.0	245	213	58	35	8	1.9	13.1	33	10	3	10	3	27	1	8	1	8	83
WB093	12	13	483103	5407564	289.0	478	379	162	108	28	3.8	21.9	100	12	8	22	4	61	2	28	2	12	67
WB093	13	14	483103	5407564	289.0	1101	1018	464	327	83	8.8	45.3	83	24	21	54	8	197	3	78	3	20	146
WB093	14	15	483103	5407564	289.0	2360	2283	1110	790	204	19.3	96.9	77	44	52	123	15	436	4	190	6	34	268
WB094	6	7	483050	5407597	290.0	193	98	41	28	8	0.8	4.5	94	3	2	5	1	20	0	7	0	2	18
WB094	7	8	483050	5407597	290.0	106	54	21	14	4	0.4	2.6	53	2	1	3	0	11	0	3	0	1	11
WB094	8	9	483050	5407597	290.0	78	43	17	11	3	0.4	2.1	35	1	1	2	0	8	0	3	0	1	9
WB096	15	16	483182	5407482	295.0	225	113	43	28	8	1.0	5.8	112	4	2	6	1	23	1	7	1	4	22
WB096	16	17	483182	5407482	295.0	617	113	42	28	7	1.0	6.1	504	4	2	6	1	22	1	7	1	4	24
WB096	17	18	483182	5407482	295.0	193	105	38	24	7	1.0	6.1	88	4	2	6	1	20	0	6	1	3	24
WB097	15	16	483185	5407425	304.0	113	18	6	4	1	0.1	1.0	95	1	0	1	0	4	0	1	0	1	4
WB097	16	17	483185	5407425	304.0	80	25	9	6	1	0.2	1.2	55	1	0	1	0	5	0	1	0	1	6
WB098	9	10	483221	5407453	294.0	39	19	7	5	1	0.1	0.7	20	1	0	1	0	5	0	1	0	1	4
WB098	10	11	483221	5407453	294.0	52	24	9	6	2	0.2	0.9	29	1	0	1	0	6	0	1	0	1	5
WB098	11	12	483221	5407453	294.0	63	33	13	9	2	0.2	1.5	30	1	0	2	0	8	0	2	0	1	7
WB099	9	10	483242	5407507	288.0	98	22	8	5	1	0.1	0.9	76	1	0	1	0	5	0	1	0	1	5
WB099	10	11	483242	5407507	288.0	124	24	8	5	2	0.2	1.0	100	1	0	1	0	5	0	1	0	1	6
WB099	11	12	483242	5407507	288.0	145	29	10	7	2	0.2	1.3	116	1	0	1	0	7	0	2	0	1	6
WB100	8	9	483260	5407421	299.0	51	23	7	5	1	0.2	0.9	28	1	0	1	0	6	0	1	0	1	6
WB100	9	10	483260	5407421	299.0	43	21	7	5	1	0.1	0.8	23	1	0	1	0	5	0	1	0	1	5
WB100	10	11	483260	5407421	299.0	46	22	7	5	1	0.1	0.8	24	1	0	1	0	5	0	1	0	1	5
WB101	6	7	483266	5407478	306.0	150	14	4	3	1	0.1	0.6	136	0	0	0	0	5	0	1	0	0	2
WB101	7	8	483266	5407478	306.0	115	11	3	2	1	0.1	0.6	105	0	0	0	0	2	0	1	0	1	2
WB101	8	9	483266	5407478	306.0	81	9	3	2	1	0.1	0.4	72	0	0	0	0	2	0	0	0	0	2
WB102	6	7	483271	5407513	307.0	81	7	2	1	0	0.1	0.4	74	0	0	0	0	1	0	0	0	0	1
WB102	7	8	483271	5407513	307.0	307	16	6	4	1	0.1	1.0	291	1	0	1	0	3	0	1	0	1	3
WB102	8	9	483271	5407513	307.0	240	38	13	8	2	0.4	2.6	201	2	1	2	0	6	0	2	0	2	8
WB102	9	10	483271	5407513	307.0	138	36	13	8	2	0.4	2.2	102	2	1	2	0	6	0	2	0	2	7

ABx Group

Table 2 concluded

									Permanent Magnet REE														
Hole ID	From (m)	To (m)	East	North	RL	TREO ppm	TREO-CeO_2 ppm	Perm Mag ppm	Nd_2O_3 ppm	Pr_6O_{11} ppm	Tb_4O_7 ppm	Dy_2O_3 ppm	CeO_2 ppm	Er_2O_3 ppm	Eu_2O_3 ppm	Gd_2O_3 ppm	Ho_2O_3 ppm	La_2O_3 ppm	Lu_2O_3 ppm	Sm_2O_3 ppm	Tm_2O_3 ppm	Yb_2O_3 ppm	Y_2O_3 ppm
WB102	10	11	483271	5407513	307.0	533	55	20	13	4	0.5	3.1	478	2	1	3	1	11	0	3	0	2	10
WB103	5	6	483274	5407434	0.0	34	19	6	4	1	0.1	0.8	15	1	0	1	0	5	0	1	0	1	5
WB103	6	7	483274	5407434	0.0	35	21	7	4	1	0.2	0.9	14	1	0	1	0	5	0	1	0	1	5
WB103	7	8	483274	5407434	0.0	26	15	5	3	1	0.1	0.6	11	0	0	1	0	4	0	1	0	0	4
WB104	6	7	483245	5407431	0.0	56	30	11	7	2	0.2	1.3	26	1	0	1	0	7	0	2	0	1	6
WB104	7	8	483245	5407431	0.0	63	33	11	8	2	0.2	1.2	30	1	0	1	0	9	0	2	0	1	7
WB104	8	9	483245	5407431	0.0	81	51	16	10	3	0.3	2.0	30	2	1	2	0	12	0	2	0	1	15
WB105	10	11	483083	5407391	284.0	225	163	59	41	10	1.3	7.2	61	4	3	8	1	33	0	10	1	3	41
WB105	11	12	483083	5407391	284.0	171	133	47	32	8	1.1	6.4	39	4	2	7	1	26	0	7	0	3	35
WB105	12	13	483083	5407391	284.0	1144	758	277	190	51	5.6	30.3	386	18	9	35	6	172	2	41	2	12	184
WB106	6	7	483040	5407360	283.0	47	32	11	7	2	0.3	1.8	15	1	0	1	0	6	0	2	0	1	8
WB106	7	8	483040	5407360	283.0	44	30	10	6	1	0.3	1.8	14	1	0	1	0	5	0	2	0	1	9
WB106	8	9	483040	5407360	283.0	78	60	17	10	2	0.5	4.0	18	3	1	3	1	9	1	3	0	3	20
WB107	6	7	483021	5407462	287.0	21	12	4	3	1	0.1	0.7	10	0	0	0	0	3	0	1	0	1	2
WB107	7	8	483021	5407462	287.0	27	16	5	3	1	0.1	1.0	11	1	0	1	0	4	0	1	0	1	3
WB107	8	9	483021	5407462	287.0	29	20	6	4	1	0.2	1.3	9	1	0	1	0	4	0	1	0	1	5
WB115	1	2	484052	5407980	209.0	170	121	41	28	6	0.8	5.9	49	4	1	5	1	27	0	6	0	3	33
WB115	2	3	484052	5407980	209.0	303	251	69	43	9	1.9	14.2	52	10	3	11	3	34	1	10	1	8	101
WB115	3	4	484052	5407980	209.0	438	362	108	69	16	2.6	19.5	76	14	4	16	4	53	2	16	2	12	131
WB116	27	28	484030	5407914	219.0	78	54	17	10	2	0.5	3.6	24	2	1	3	1	8	0	3	0	3	15
WB116	28	29	484030	5407914	219.0	79	50	16	10	2	0.5	3.4	29	2	1	3	1	7	0	3	0	2	15
WB116	29	30	484030	5407914	219.0	83	49	15	9	2	0.5	3.5	34	2	1	3	1	6	0	3	0	2	16
WB121	0	1	491728	5412796	197.1	481	227	92	69	10	1.8	11.2	254	6	3	10	2	33	1	10	1	6	62
WB121	1	2	491728	5412796	197.1	461	323	90	54	13	3.0	20.1	138	12	4	15	4	49	2	14	2	12	118
WB121	2	3	491728	5412796	197.1	709	379	123	83	15	3.5	22.5	329	14	4	18	5	52	2	16	2	13	130
WB121	3	4	491728	5412796	197.1	1507	576	247	190	21	4.8	30.8	931	19	6	26	7	67	3	24	3	17	159
WB122	0	1	491536	5412721	210.3	277	184	62	40	10	1.7	10.3	93	6	3	9	2	33	1	11	1	6	50
WB122	1	2	491536	5412721	210.3	243	164	55	35	9	1.5	9.3	79	5	2	8	2	29	1	10	1	5	45
WB122	2	3	491536	5412721	210.3	368	253	80	50	14	2.2	14.0	116	8	3	12	3	45	1	13	1	8	77
WB122	3	4	491536	5412721	210.3	588	399	140	91	29	3.0	16.6	189	9	5	18	3	100	2	22	1	9	89
WB122	4	5	491536	5412721	210.3	882	374	154	117	19	2.5	15.6	509	9	4	15	3	71	2	16	1	9	88
WB122	5	6	491536	5412721	210.3	580	421	126	79	23	3.5	20.7	158	11	5	21	4	101	2	21	2	10	119
WB122	6	7	491536	5412721	210.3	372	299	68	36	10	2.6	18.1	73	12	3	14	4	47	2	11	2	11	126
WB122	7	8	491536	5412721	210.3	520	386	124	76	26	3.2	18.6	134	10	5	19	4	94	2	22	2	9	98
WB122	8	9	491536	5412721	210.3	522	392	132	81	29	3.3	17.9	130	9	6	19	3	107	1	24	1	8	81
WB122	9	10	491536	5412721	210.3	618	426	147	94	29	3.4	19.5	193	10	6	21	4	112	1	25	1	9	90
WB122	10	11	491536	5412721	210.3	863	681	175	104	34	5.4	32.1	182	17	8	31	7	144	2	30	2	14	249
WB122	11	12	491536	5412721	210.3	632	518	109	63	20	3.7	23.1	114	14	5	22	5	102	2	18	2	12	227
WB122	12	13	491536	5412721	210.3	605	466	129	77	25	3.8	22.8	139	13	6	22	5	107	2	22	2	11	149
WB123	0	1	491116	5413317	196.2	144	90	31	21	5	0.6	3.5	55	2	1	4	1	24	0	5	0	2	20
WB123	1	2	491116	5413317	196.2	342	238	75	48	14	1.9	11.1	104	6	4	12	2	56	1	12	1	5	65
WB124	0	1	491107	5413131	206.1	233	164	52	33	10	1.3	7.2	68	4	3	8	1	43	1	9	1	3	41
WB124	1	2	491107	5413131	206.1	274	184	62	41	11	1.5	7.9	90	4	3	9	1	46	0	10	1	3	44
WB124	2	3	491107	5413131	206.1	247	185	53	33	10	1.5	8.4	62	4	3	10	2	45	1	9	1	3	55
WB125	0	1	491513	5412882	198.4	86	57	18	12	3	0.4	2.5	29	1	1	2	1	14	0	3	0	1	16
WB125	1	2	491513	5412882	198.4	129	85	28	18	5	0.8	4.4	44	2	1	4	1	16	0	4	0	2	24
WB125	2	3	491513	5412882	198.4	82	39	15	12	2	0.2	1.3	43	1	0	1	0	12	0	1	0	1	7
WB125	3	4	491513	5412882	198.4	121	62	22	16	3	0.4	2.4	59	1	0	2	1	15	0	2	0	2	16
WB125	4	5	491513	5412882	198.4	208	88	35	28	3	0.5	3.4	119	2	1	3	1	15	0	3	0	3	25
WB125	5	6	491513	5412882	198.4	485	120	70	63	3	0.5	3.5	365	2	1	3	1	17	1	3	0	3	20
WB125	6	7	491513	5412882	198.4	465	117	67	60	3	0.6	3.4	348	2	1	3	1	15	0	3	0	3	22
WB125	7	8	491513	5412882	198.4	664	140	95	88	3	0.5	3.4	523	2	1	4	1	13	0	3	0	3	19
WB125	8	9	491513	5412882	198.4	240	86	42	35	3	0.5	3.0	155	2	1	3	1	16	0	2	0	2	16
WB125	9	10	491513	5412882	198.4	254	83	43	38	3	0.4	2.8	171	2	1	3	1	13	0	2	0	2	15

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data *(Criteria in this section apply to all succeeding sections.)*

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drill holes samples to 25 metres maximum depth but typically to 12 metres depth
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse circulation aircore chip sampling and push-tube coring. Grades of core samples correspond well with aircore sample grades.
Drill sample recovery	• *Method of recording & assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery & ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Weight tests indicated reliable sample recovery • No relationship between sample recovery and grade has been observed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geologically logged by senior geologists. Every sample photographed, with photos, logs and assays entered into ABx's proprietary ABacus database.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Chips are subsampled using bauxite shovel and quartering method in accordance with ISO standards for fine damp clay material. Reassaying corresponds well
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external lab checks) & whether acceptable levels of accuracy (ie lack of bias) & precision have been established.*	• Assaying done at NATA-registered commercial labs of ALS Brisbane Australia and Labwest Minerals Analysis in Western Australia. Duplicate interlab assays corresponded well. • Desorption extraction tests were conducted by ANSTO at Lucas Heights, Sydney NSW with ANSTO's assays done at ALS Brisbane.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All assaying done at NATA-registered commercial laboratories of ALS Brisbane Australia and Labwest Minerals Analysis Pty Ltd in Western Australia. • Duplicated and redrilled holes correlated closely • Duplicate interlab assays corresponded well. • No adjustment of assay data done.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• GPS hole locations have been tested for accuracy on many prospects, all satisfactorily – usually within 1m. • Grid Coordinates are GDA94 • Topographic control by Lidar topography when needed
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling typically at 50 to 75 metre spacing on mineralised prospects • Geological continuity is established by drill pattern • Grade continuity is not yet established beyond 50m • Sample compositing not applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Vertical holes through flat-dipping bauxite is appropriate • Clay layer drapes over topography and accumulates in gullies. Vertical holes is appropriate orientation.
Sample security	• *The measures taken to ensure sample security.*	• Samples collected and bagged at every hole site and assembled onto pallets daily.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Several audits confirmed reliability

Section 2 Reporting of Exploration Results *(Criteria listed in the preceding section also apply to this section.)*

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Satisfactory to excellent. All tenements are in force, unencumbered and securely held by ABx • All drilling is on freehold land with access approvals by landholders …
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• ABx is the first company to explore for Rare Earth Elements in northern Tasmania. No prior work has been done by other parties
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Bauxite deposit formed on Lower Tertiary basalts overlying Jurassic dolerite

Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• GPS location. • Airborne Radar RL topography • Lidar topography contoured at 1m height intervals • All holes are short straight vertical holes
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All data are presented as received • Intercept summaries, if and when presented, are length-weighted arithmetic averages • Total Rare Earth Oxides (TREO) are an aggregate of all rare earth oxides. TREO-CeO2 is TREO minus Cerium oxide valus.
Relationship between mineralisation widths & intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralisation typically 3 to 6 metres thick and Drillholes are sampled at 1 metre intervals • Horizontal layers drilled by vertical holes means intercept thickness is true thickness
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.*	• N.A. Diagrams presented give appropriate information
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.*	• All new results are reported in this report and reference made to previous tabulation of data
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• N.A. Information provided is appropriate.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Step-out drilling over a wider area has been planned, work plans submitted and new drill rig configurations have been developed.

END