



ASX RELEASE
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ASX CODE
APS

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Additional Silica Potential at Cabbage Spot Project

Highlights

- Newly completed reconnaissance fieldworks provides further confirmation of silica potential at Cabbage Spot Project
- Surface samples sent for analysis with results anticipated in Q4 2023
- Potential upside warrants further work following field observations and discussions with nearby Wyndham Port and Stakeholders
- Stage 2 exploration is now underway

Allup Silica Limited (ASX: **APS**) ("**Allup**" or "**Company**") is pleased to announce that its reconnaissance and surface sampling program at the 100% owned Cabbage Spot Project (E80/5524) has been completed.

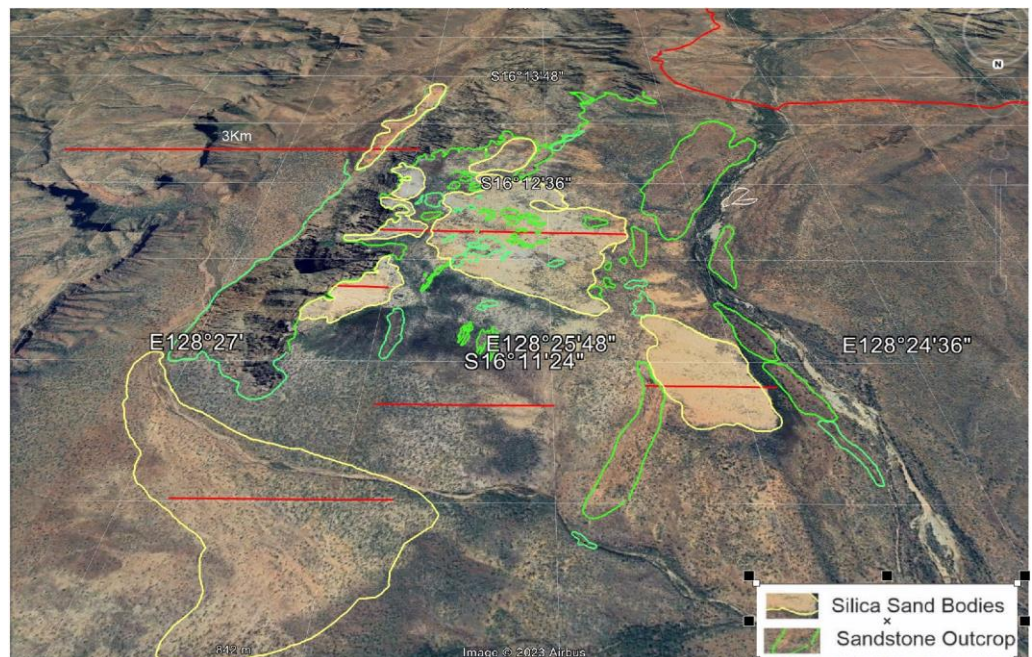


Figure 1: Cabbage Patch Sand Masses Looking South

Allup's team conducted on-ground geological reconnaissance and studies, including surface sampling and mapping, while commercial discussions with stakeholders and port were continued.

Allup's core focus is the development of critical mineral deposits that are integral to the energy transition, leveraging strategically located assets, and providing clear pathways to commercialisation.

Managing Director, Andrew Haythorpe said:

"The Company is excited by the potential at the Cabbage Spot Project, and whilst in its early stages, the project's potential is promising and further investment is warranted. We hope that after the metallurgical results are received, we will be in a position to 'push the go-button' on the heritage survey and maiden drill program. We're already back in the field now."

From a commercialisation perspective, the Cabbage Spot Project is favourably located only 95km from Wyndham Port. Road infrastructure in this region is excellent, and the use of 4-trailer road trains is permissible. From the customer perspective, shipping from Wyndham Port provides a geographical and distance advantage, given its proximity to key customer markets.



Figure 2: Distance to Wyndham Port

Previous Exploration

In 2021 the Company conducted a surface grab sampling program within the Cabbage Spot Project. Sample locations and assay results are shown below in Figure 3.

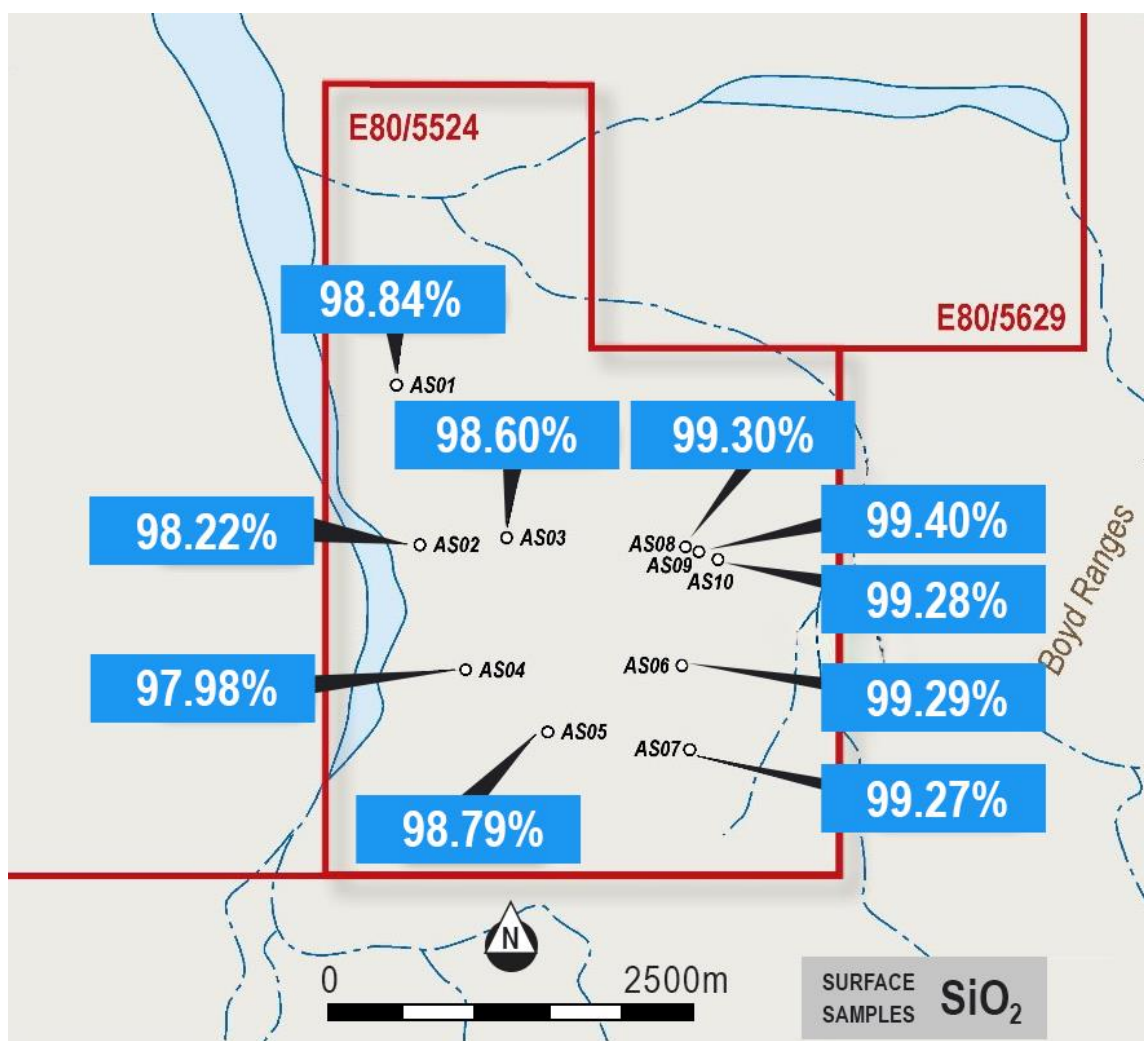


Figure 3: Sample Locations from Previous Exploration (2021) *

Assay results of the raw materials, prior to beneficiation, showed low initial iron content.

	AS01	AS02	AS03	AS04	AS05	AS06	AS07	AS08	AS09	AS10
SiO₂ %	98.84	98.22	98.6	97.98	98.79	99.29	99.27	99.3	99.4	99.28
Fe₂O₃ %	0.20	0.31	0.13	0.37	0.19	0.07	0.06	0.07	0.07	0.09

Table 1: Assaying Results from Allup 2021 Sampling Program*

Cabbage Spot Silica Index

Below, in Figure 4 is the Silica Index image showing the Cabbage Spot location.

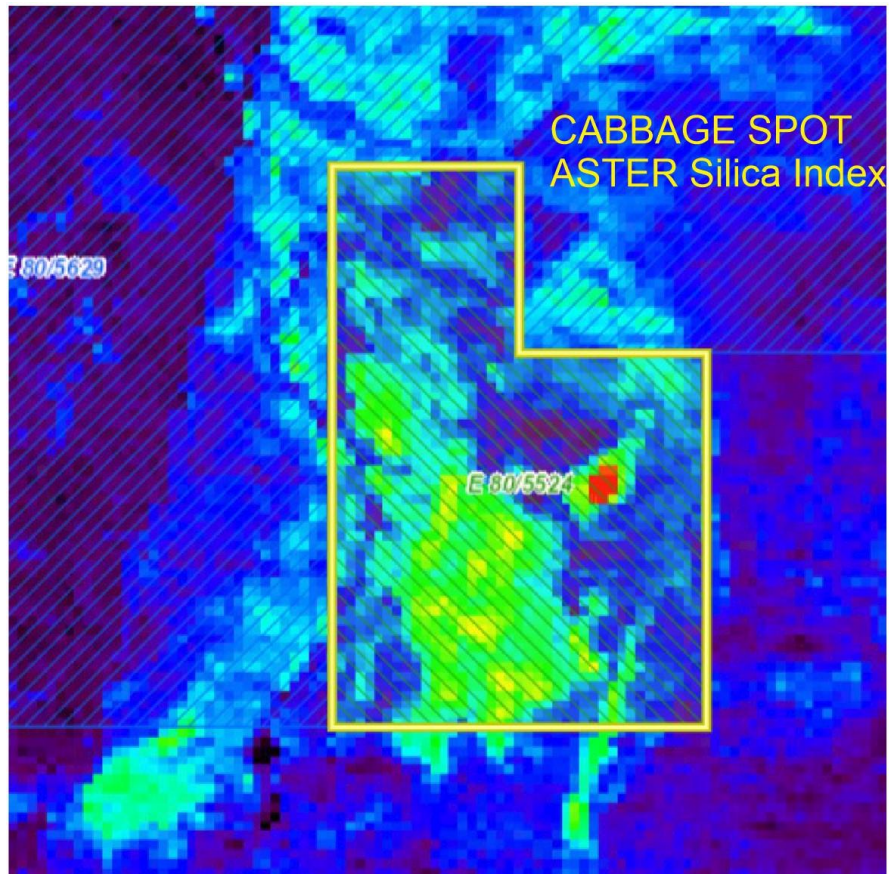


Figure 4: Aster Silica Index Image Cabbage Spot Project

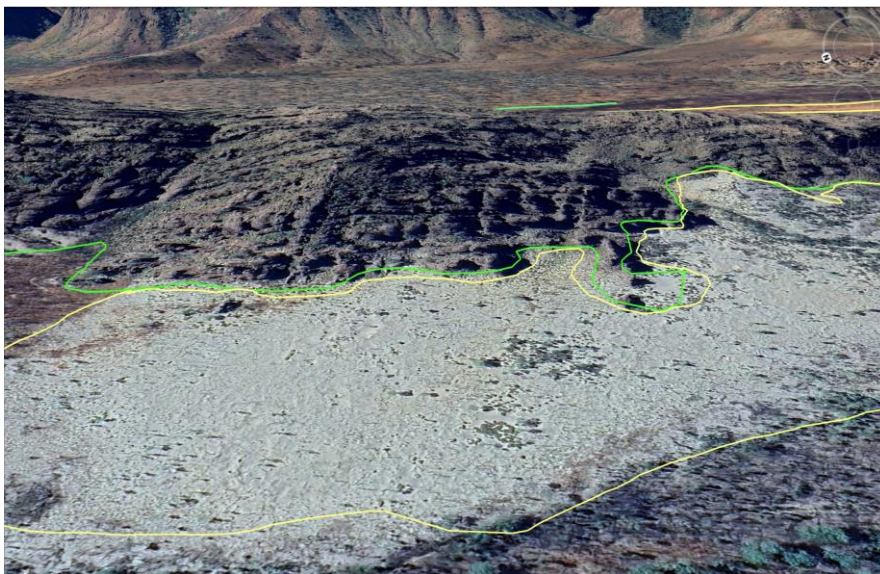


Figure 5: Image Cabbage Spot Project

Reconnaissance and Surface Sampling

The recently completed reconnaissance and surface sampling program present a significant step forward in the Company's exploration efforts at the Cabbage Spot Project. The assay results will provide valuable insights into understanding the potential in the targeted areas.

A 2km traverse was completed, with 20 surface samples collected at 100m intervals. The program was designed to further understand the geological setting of the area, follow up on surface silica sand mineralisation, and define areas for further exploration and drilling.



Figure 6: Image Cabbage Spot Project

All samples have been sent to NAL (North Australian Laboratories) in Pine Creek for assaying. The final results, once received, will be sent to Battery Limits metallurgical consultants for the preparation of an Independent Metallurgical Report, which will then be released to the market.

The traverse and surface sample locations are shown below.

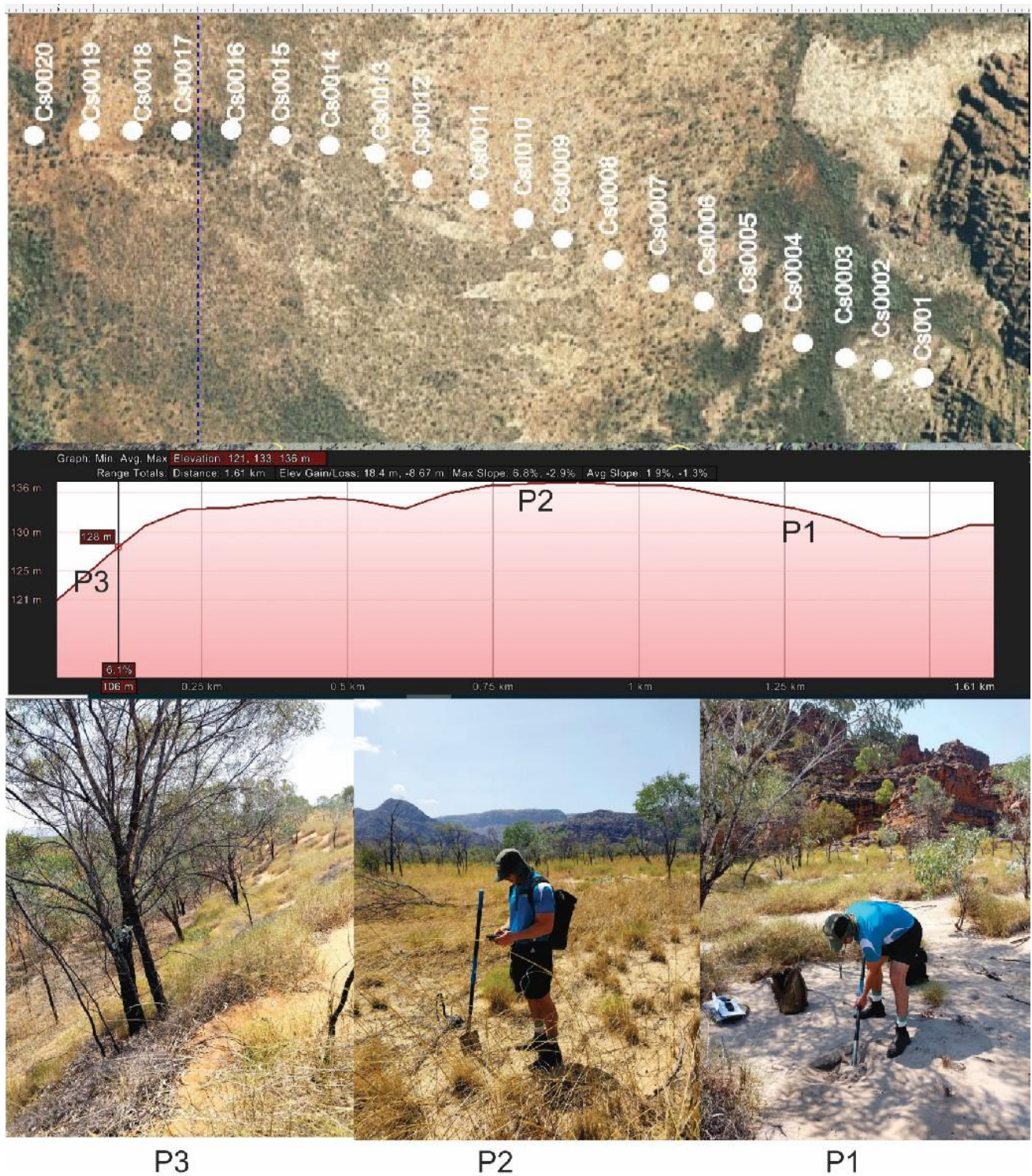
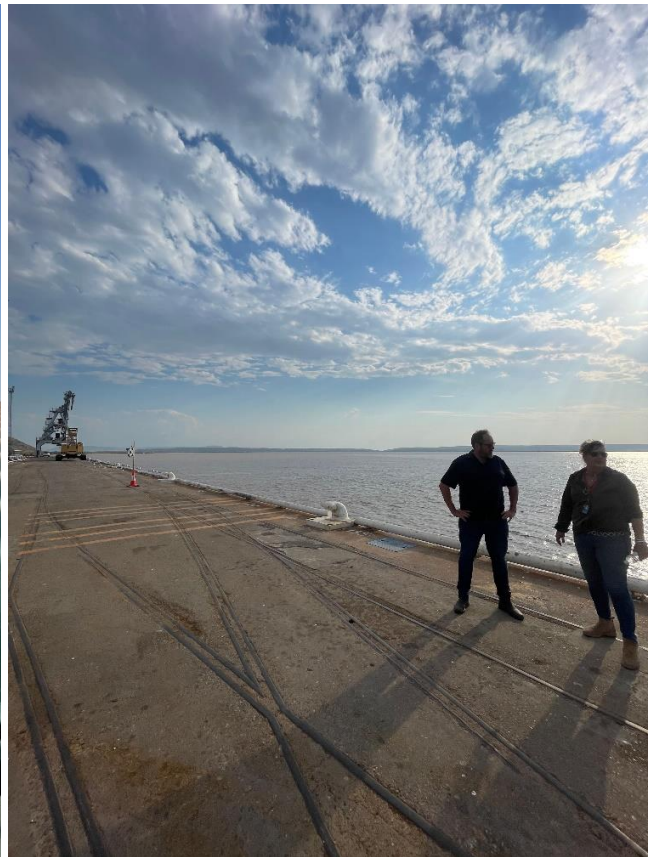


Figure 7: Traverse and Surface Sample Locations from Reconnaissance Trip

Wyndham Port

A follow up visit and discussions with Wyndham Port operators CGL were held. The purpose was to better understand the possibility of loading 30,000 – 50,000 tonne ships. We are extremely encouraged that that a bulk loading capability at the port is likely achievable in the short to medium term.

We now look forward to working with CGL to achieve mutually beneficial outcomes.



Figures 8 and 9: Conveyor and Wharf at Wyndham Port



Figure 10: Wharf at Wyndham Port

Next Steps

- Follow-up micro-seismic survey
- Drone topographic survey
- Additional hand auger drill program
- Further assay and metallurgical works
- Beneficiation studies and results
- Bulk samples for customers

A follow-up micro-seismic survey is planned to determine base of sand mass(es). Either available drone data or a new high-resolution survey will be conducted to confirm the elevation of sand mass surface(s) enabling a sand volume determination for customers. A potential target tonnage estimate may be possible based on these minimal ground disturbance data gathering techniques.

Further assay and metallurgical work on surface and channel sampling where possible, will allow the focus to hone in on areas of specific interest with higher silica purity and lower iron and alumina contents.

Beneficiation studies on promising areas will allow the Company to ascertain grade and purity potential volumes, and tonnages that conform with expressed customer interest. In turn, and subject to quality and yields, the Company hopes to commence providing small bulk samples for customer assessment (in 2024).

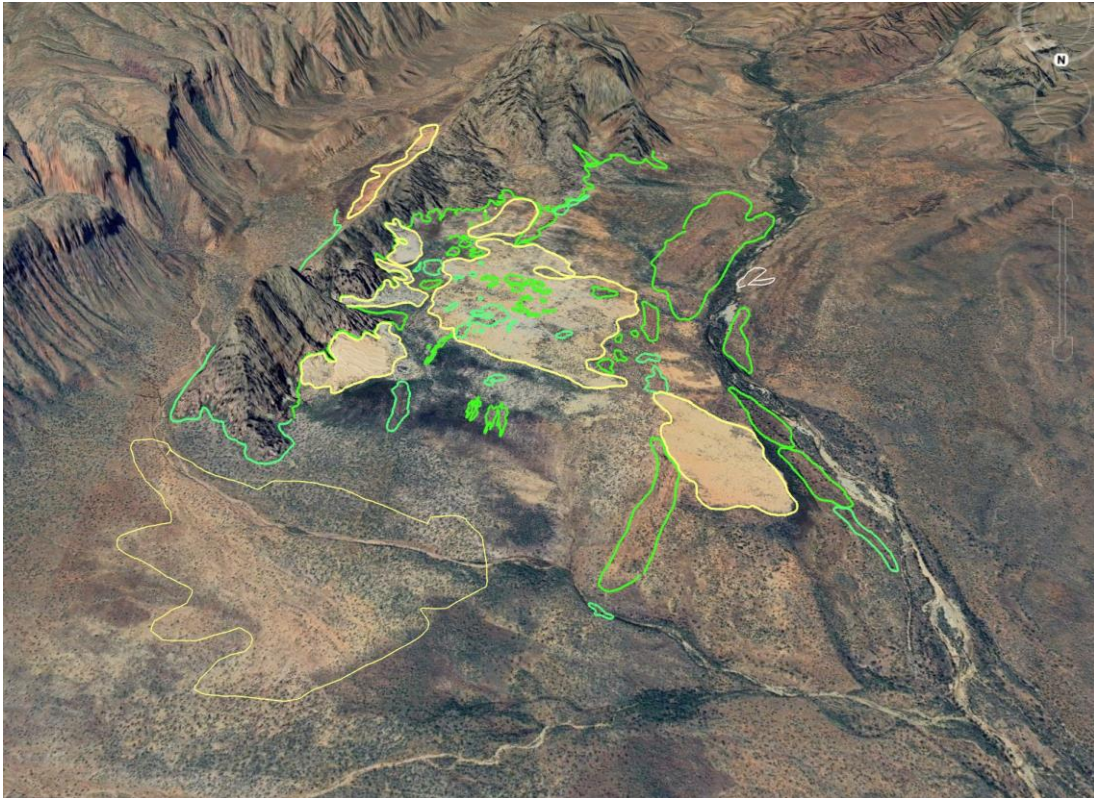


Figure 11: Cabbage Spot Project North

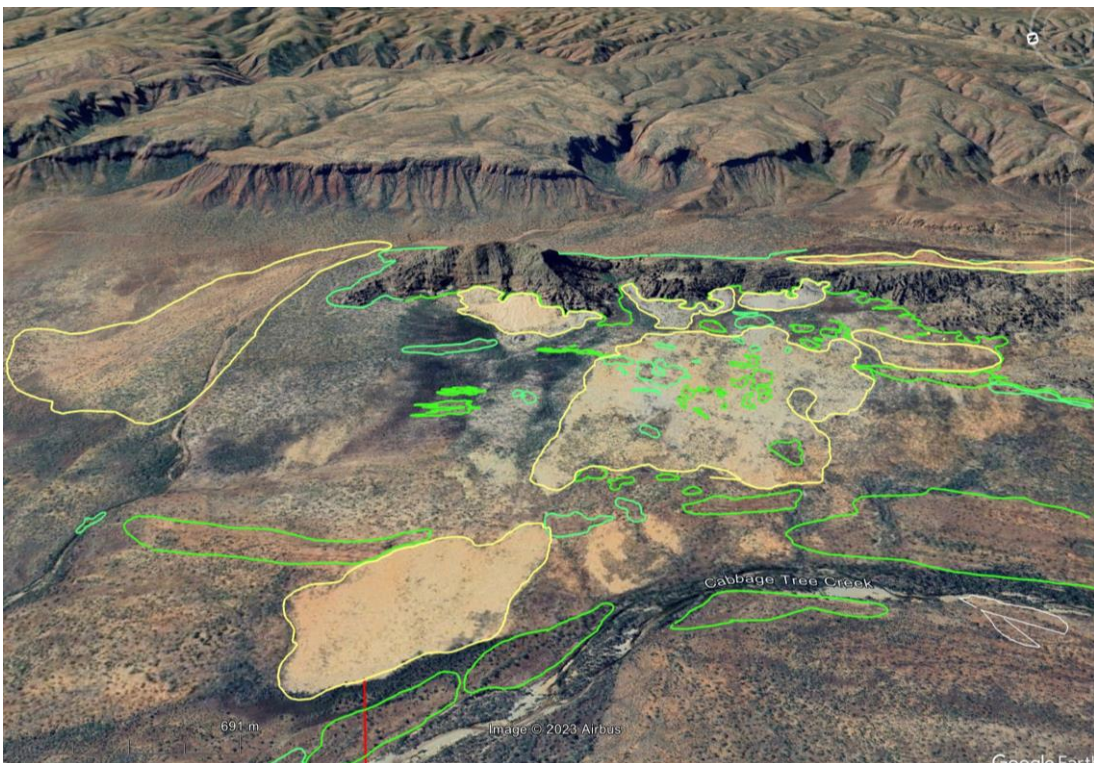


Figure 12: Cabbage Spot Project East

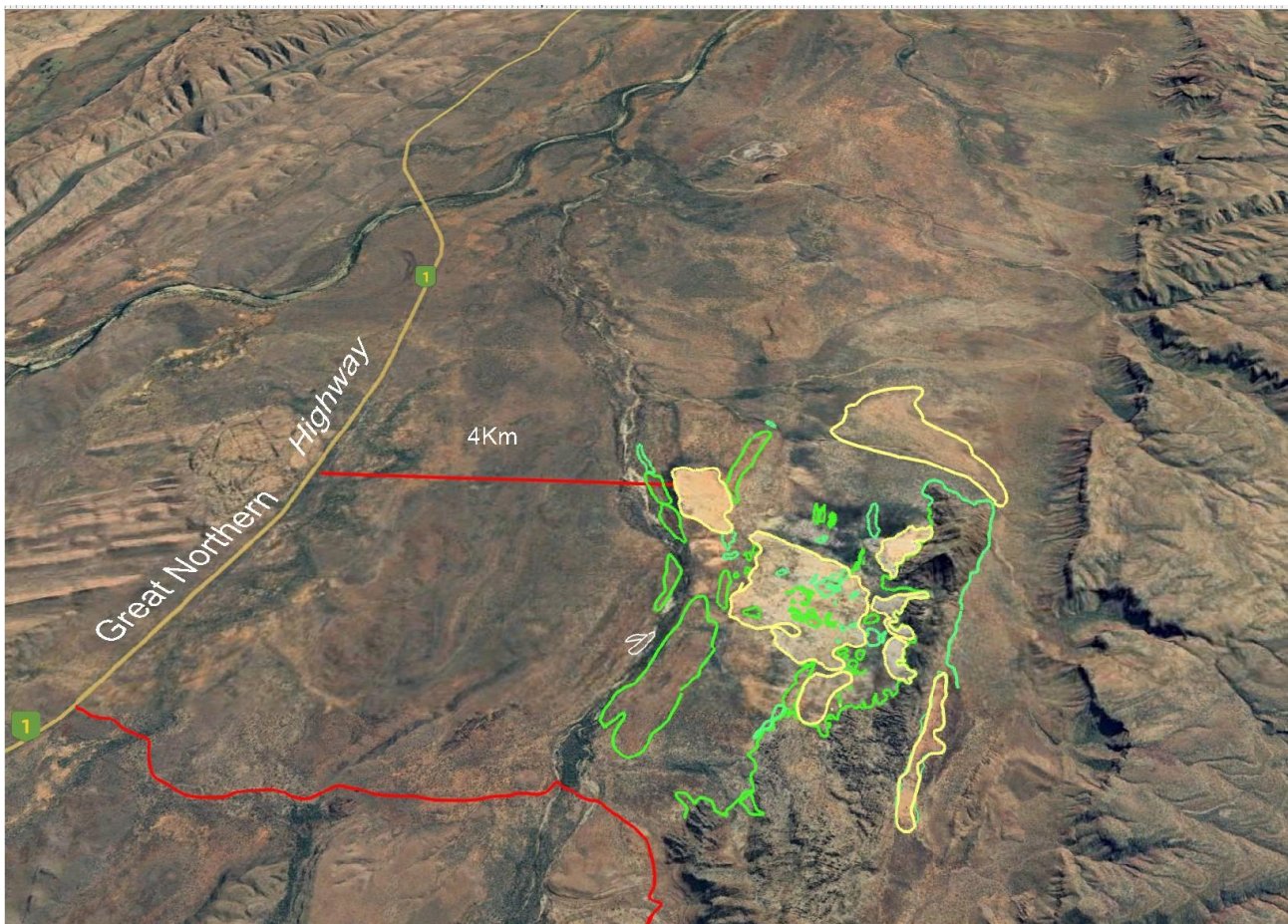


Figure 13. Showing outline and proximity of the Cabbage Spot Project to main road

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Roger Hobbs, who is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Hobbs is a consultant Geologist to the Company and consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

This Announcement has been approved for release by the Board of Directors.

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ABOUT ALLUP SILICA LIMITED

Allup Silica is a public silica exploration company focused on the future development of our silica sand tenements located in several Western Australian exploration project locations. West Australian sites are in the South-West; in the North-East near Wyndham, and two others are in the Southern Goldfields near Esperance. The Company's plan is to work towards development of a commercial silica sand product that meets the industry specifications of the sector we are aiming for. Silica is a critical commodity, particularly in the production of photovoltaic (solar) panels and other critical industrial applications.

* Refer to Prospectus announced on 28 April 2022