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Gold Mountain Limited (ASX:GMN)

# First Soil Samples from the Agua Boa Tenement in the Lithium Valley Project show excellent results

**Gold Mountain Limited (ASX: GMN) ("Gold Mountain" or "the Company" or "GMN")** is excited to announce that it has received 180 additional soil samples from the Agua Boa tenement (831.703/2022) in the Lithium Valley Project in Brazil. Drill targets were defined on the major lithium anomalies and LCT pathfinder element anomalies identified.

This tenement lies along regional structural strike from Latin Resources (Pilbara Minerals ASX: PLS) Collina deposit. While proximity doesn't guarantee similar results it does assist with targeted exploration.

Figure 1. Geologist examining a pegmatite in the field.

## Highlights

### Work Undertaken

- Assays were received from 400 metre spaced soil sampling lines with soil samples taken at 50 metre intervals.
- Analytical results have been received and interpreted for all soil samples collected to date, covering 34% of the tenement area. Drill targets have been identified over strong multi element anomalies indicative of lithium bearing pegmatites.

Lithium-anomalous samples show strong correlation with tin, thallium, and caesium, which enhances the definition of pegmatite trends in deeply weathered zones. In lateritic areas, where intense leaching occurs, lithium anomalies are weak and discontinuous. However, pegmatite trends can still be confidently traced through these zones using the more stable tin, thallium, and caesium anomalies.

David Evans, Managing Director, commented:

"We are excited by the progress of our exploration efforts at the Lithium Valley Project leading to further drill targets. The strong lithium and pathfinder anomalies identified at the Agua Boa tenement, along with the presence of numerous pegmatites, confirm the significant potential of this project. The alignment of our anomalies with regional structural trends strengthens our confidence in the prospectivity of this tenement.

With the next phase of mapping and drill permitting, we look forward to defining resources that will unlock the lithium potential of this asset.

We appreciate the dedication of our exploration team and the support of our stakeholders as we continue to work towards our goal of defining new Rare Earth, copper and lithium resources across Eastern Brazil.

**Future Workplan**

Initial work will be to optimise the drill hole sites on the ground, permit and drill the eleven proposed holes to target lithium pegmatites.

Additional work will consist of:

- Soil sampling will be completed over the remaining 66% of the tenement concentrating initially on the zones with abundant pegmatites.
- Mapping of bedrock lithologies will continue to try and understand which granites are the source of the pegmatites.

**Details**

Initial soil sampling on the Agua Boa tenement has been completed with identification of a series of interpreted pegmatite zones. Lithium has been found to be strongly correlated with tin, caesium and thallium shown in figure 2.

| R | 0.9 | 0.8 | 0.7 | 0.6 | 0.5 | 0.4 | 0.3 |
|---|---|---|---|---|---|---|---|
| Li | | | Al Cs Sn Tl | Co Cu Fe Ga Ge In K Mg Ni Rb Sc Ti V Zn | Ba Be Cr Pd Te | Mn Pb Ta | Hg Se |
| Cs | | Be Co Cr Cu Fe In Ni Rb Sc Sn Te Tl V | Ga Ge k Li Mg Ti Zn | Ba Pd | Mn Pb Se | Au Hg | Hf Ta Y |
| Sn | Tl | Cs Rb Zn | Al Ba Ga Li Mn | Be Co Cr Cu Fe Ge In K Mg Ni Ti | Te | Pb Pd Y | Au Hf Mo Re Se |
| Tl | Rb Sn | Ba Be Co Cr Cs Cu Fe Ga Ge In K Mg Ni Ti V Zn | Li Mn Te | | Y | Hf Pb Pd Zr | Au B Hg Re Se |
| Be | | Cs Cu Rb Tl | Al Ba Co Cr Fe Ge In K Mg Ni Te Ti V | Ga Sn Zn | Li Mn | Pb Pd Y | Au Hf Hg Ta Y |
| Rb | Tl Zn | Ba Be Co Cr Cs Cu Fe Ge In K Mg Ni Sc Sn Ti V | Al Mn Te | Li | Y | Pd | Au B Hf Pb Re w |
| Mg | Co Cr Cu Fe Ge In K Ni Sc Ti V Zn | Al bA Rb Te Tl | Be Cs Ga | Au Li Mn Sn | Hf Zr | Na Pd | As W Y |
| Ni | Co Cr Cu Fe Ge In K Mg Sc Te Ti V | Al Ba Cs Rb Tl Zn | Be Ga Mn | Au Li Sn | Hf Pd | Se Y Zr | As Mo Pb Re V |
| Ti | Co Cu Cr Fe Ge In K Mg Ni Sc V Zn | Al Ga Rb Te Tl | Ba Be Cs | Li Mn Sn | Au Hf Pd | Zr | Na W Y |

*Figure 2. Correlation chart for samples with anomalous lithium results.*

Strong vertical zonation in the lithium pegmatite geochemical responses are present in strongly weathered soil profiles and these three elements all have different geochemical responses to weathering. The lack of strong lithium anomalies in the northern part of the tenement at higher altitudes on or adjacent to the preserved laterite cap is expected and the consistently strong tin caesium and thallium anomalies indicate that potential for concealed lithium-bearing pegmatites in this area is still high.

Mapping was carried out alongside soil sampling and general reconnaissance has found extensive pegmatite occurrences, at least two different kinds of granite and more occurrences of schist than previously indicated on the 1:100,000 scale maps. Pegmatites found have variable strikes and dips that, in the southwest of the tenement, were found to form an orthogonal set of pegmatites. Structural interpretation suggests that the northeast trending lithium corridors are the main controls on the distribution of pegmatites mapped so far.

Detailed mapping is required at each of the proposed drill sites to optimise collar location and drill trace direction.

Regional structure, as indicated by geophysics and topography, shows a strong NE to ENE trend, which is subparallel to the Latin Resources "Lithium Corridor".

The widely spaced soil sample geochemistry has been interpreted along the regional NE trend. This interpretation is supported by the distribution of pegmatites found in field mapping.

**Images & Maps**

Figure 3 shows the location of the Gold Mountains Lithium Valley Project tenements in relation to Latin Resources Collina deposit and to other tenements held by major explorers including Rio Tinto.

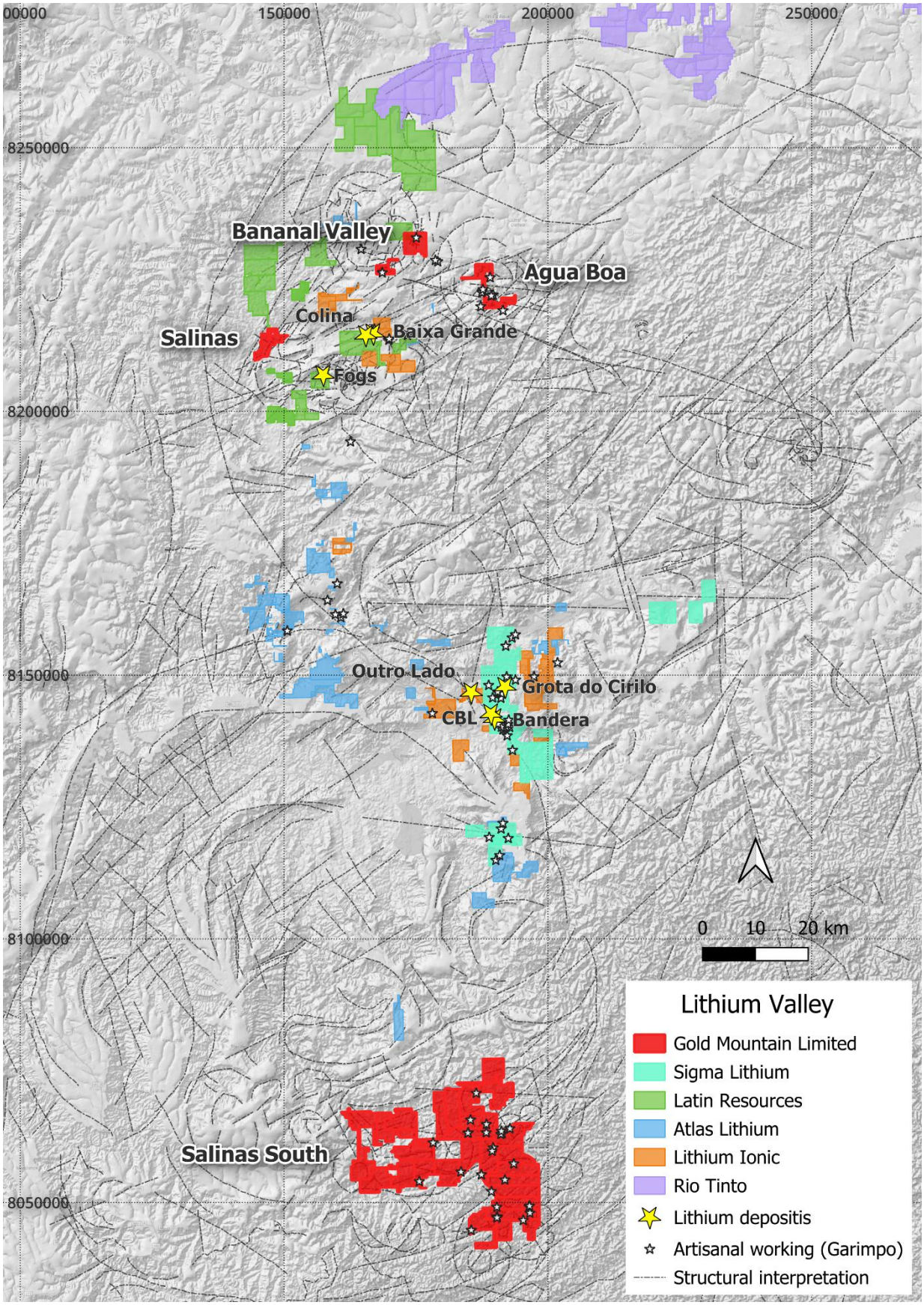


*Figure 3. Structural interpretation base plan with location of the Agua Boa tenement 831.703/2022 in the north of the GMN Lithium Valley Project. This region contains two producing mines, the undeveloped Colina deposit, and several prospects with significant exploration activity*

Mapping and soil sampling in the Agua Boa tenement, 831.703/2022, has now defined a series of drill targets on extensive and robust multi-element anomalies.

Figure 4 shows mapping carried out identifying pegmatites and 2 mica granites.

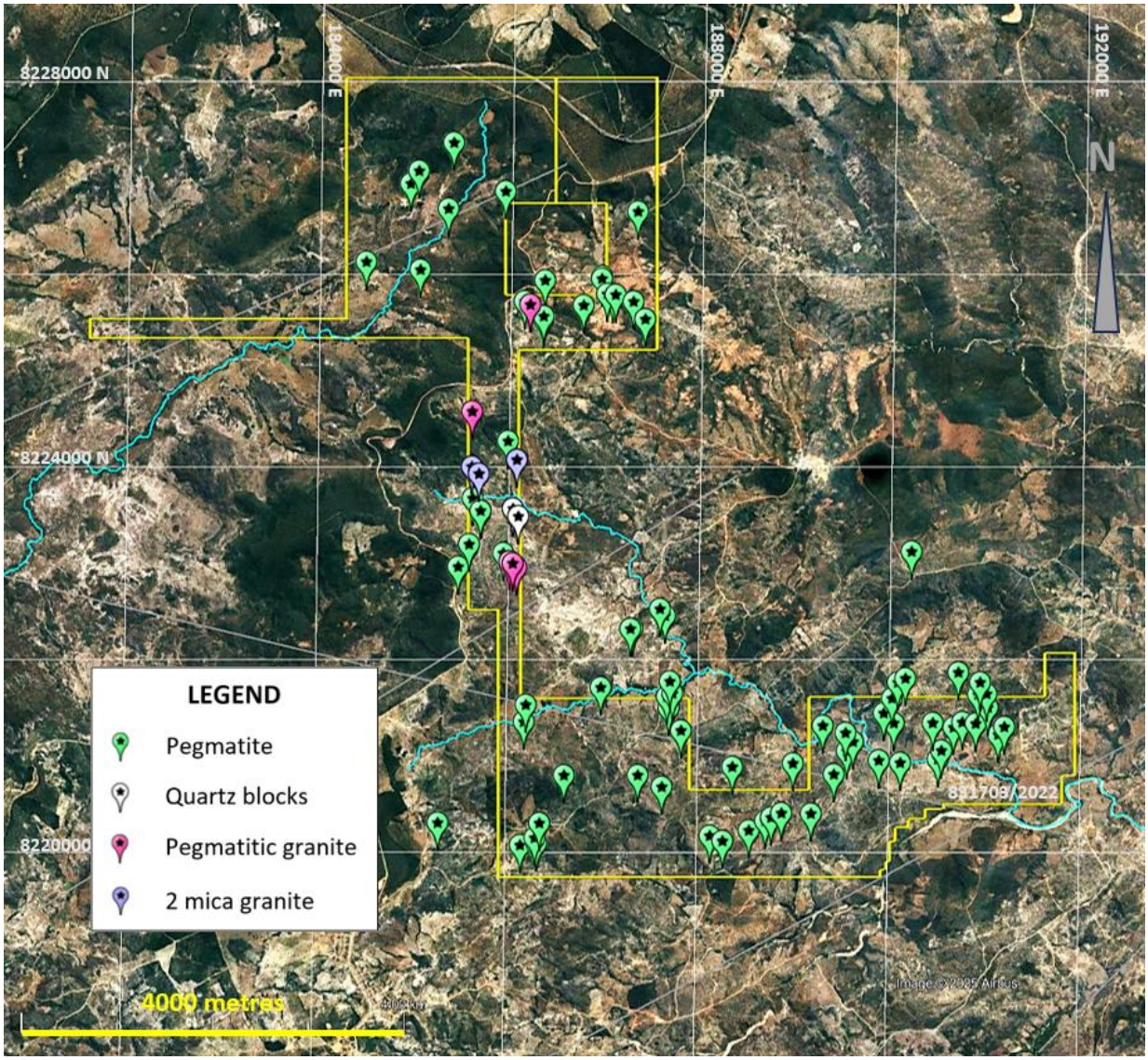


*Figure 4. Mapping of pegmatites and post tectonic granite variants, the possible sources of the lithium pegmatites in the Agua Boa tenement.*

Figure 5 shows the mapping of lateritic soils and the soil lines that have been sampled.

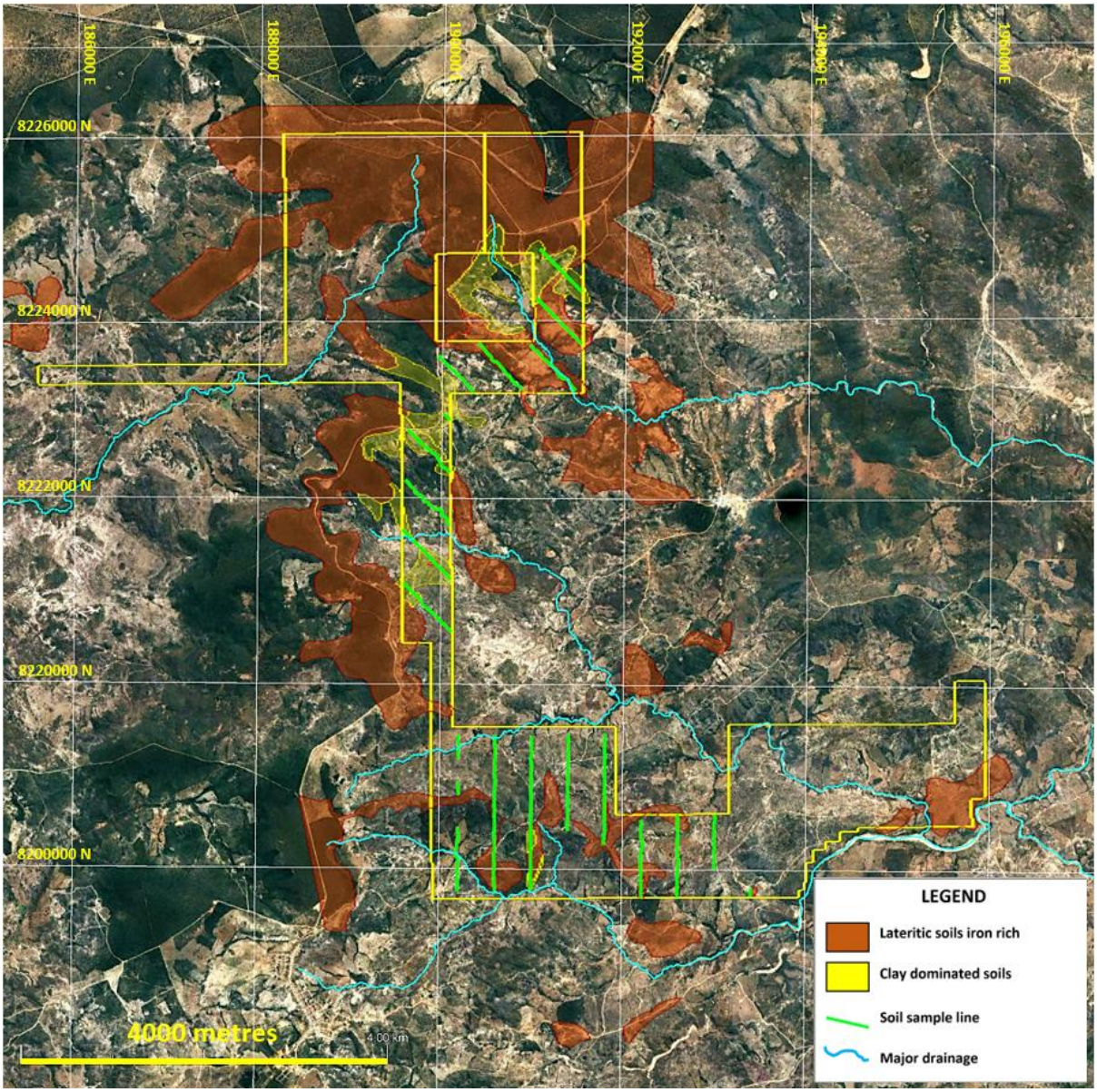


*Figure 5. Soil sample lines on 831.703/2022 over areas of laterite and clay rich soils*

Figure 6 shows lithium and tin anomalies in the southern part of the tenement, together anomalous lithium values with a clear NE trend to the anomalies.

Proposed numbered drill sites are also shown and are only targeting the highest order anomalies in broad anomalous zones, some over 500 metres wide.

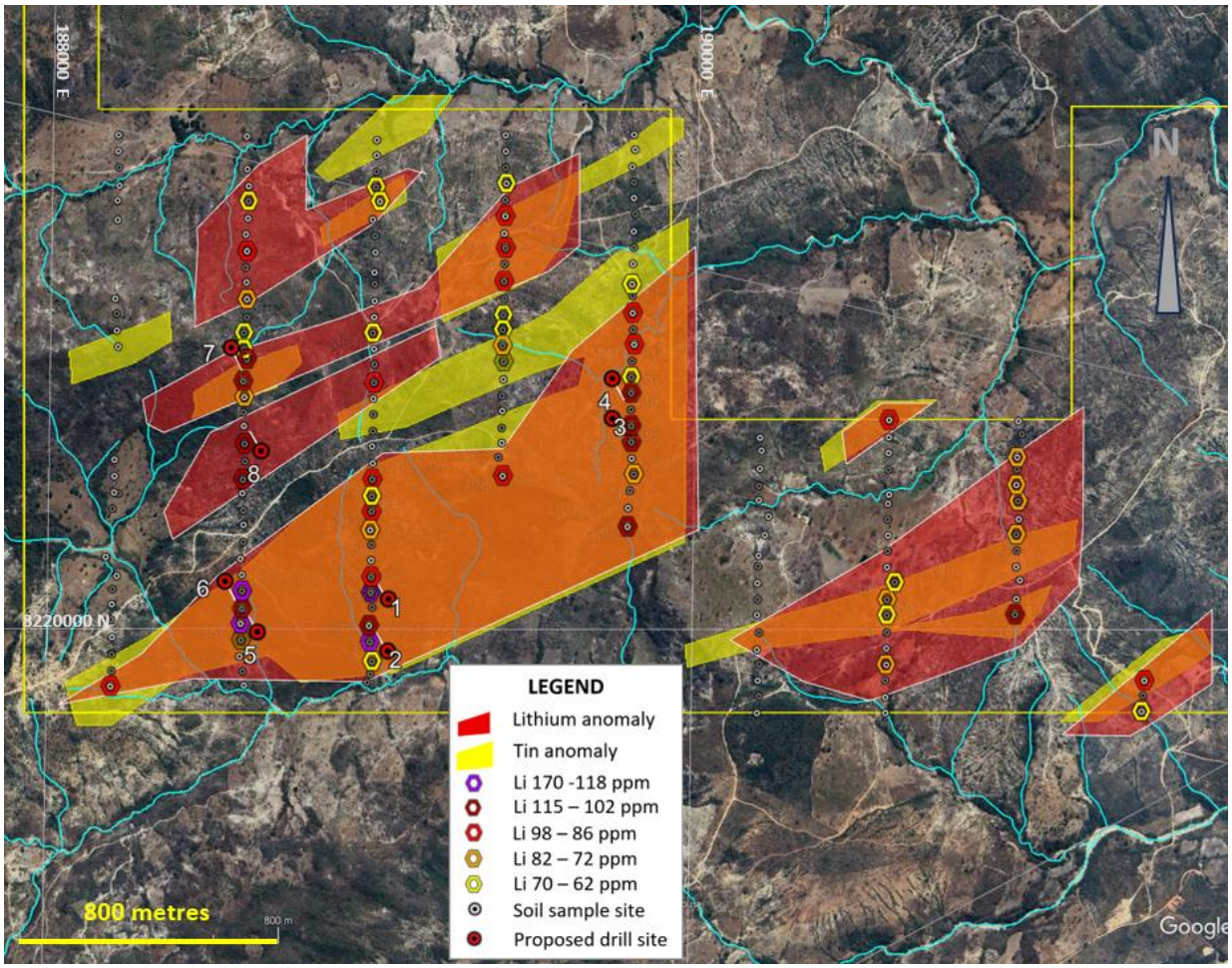


*Figure 6. Drill holes shown over the lithium and tin anomalies in the southern part of the Agua Boa tenement.*

Figure 7 shows drill holes and lithium associated anomalies in the northern part of the Agua Boa tenement where lateritic weathering is more commonly preserved. This is where less readily leached elements are very useful to define zones of pegmatites.

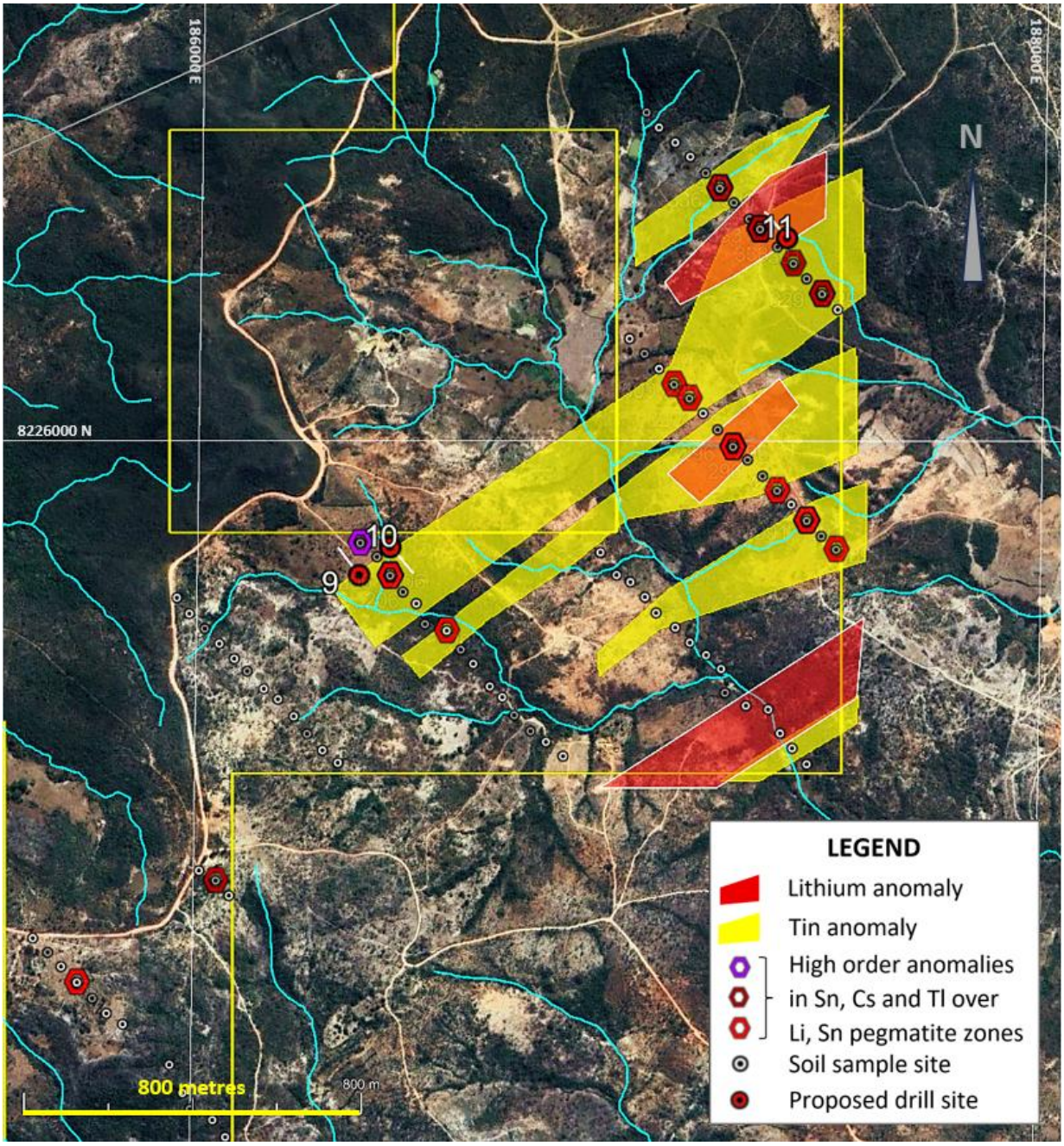


*Figure 7. Drill holes and lithium correlated element anomalies in the northern part of the Agua Boa tenement.*

Figure 8 illustrates the local geology of the Água Boa tenement. The Tromba Granite is syn-tectonic, the Água Boa Granite is late-tectonic and commonly foliated, while the Murici Granite is post-tectonic. The unit labelled Salinas Formation appears to unconformably overlie both the syn- and late-tectonic granites.

It is suspected that the Murici Granite, or one of its intrusive phases, may be responsible for the potentially lithium bearing and gem tourmaline bearing pegmatites in the Agua Boa tenement. The Murici Granite has pegmatitic phases which GMN mapped as shown on figure 4.

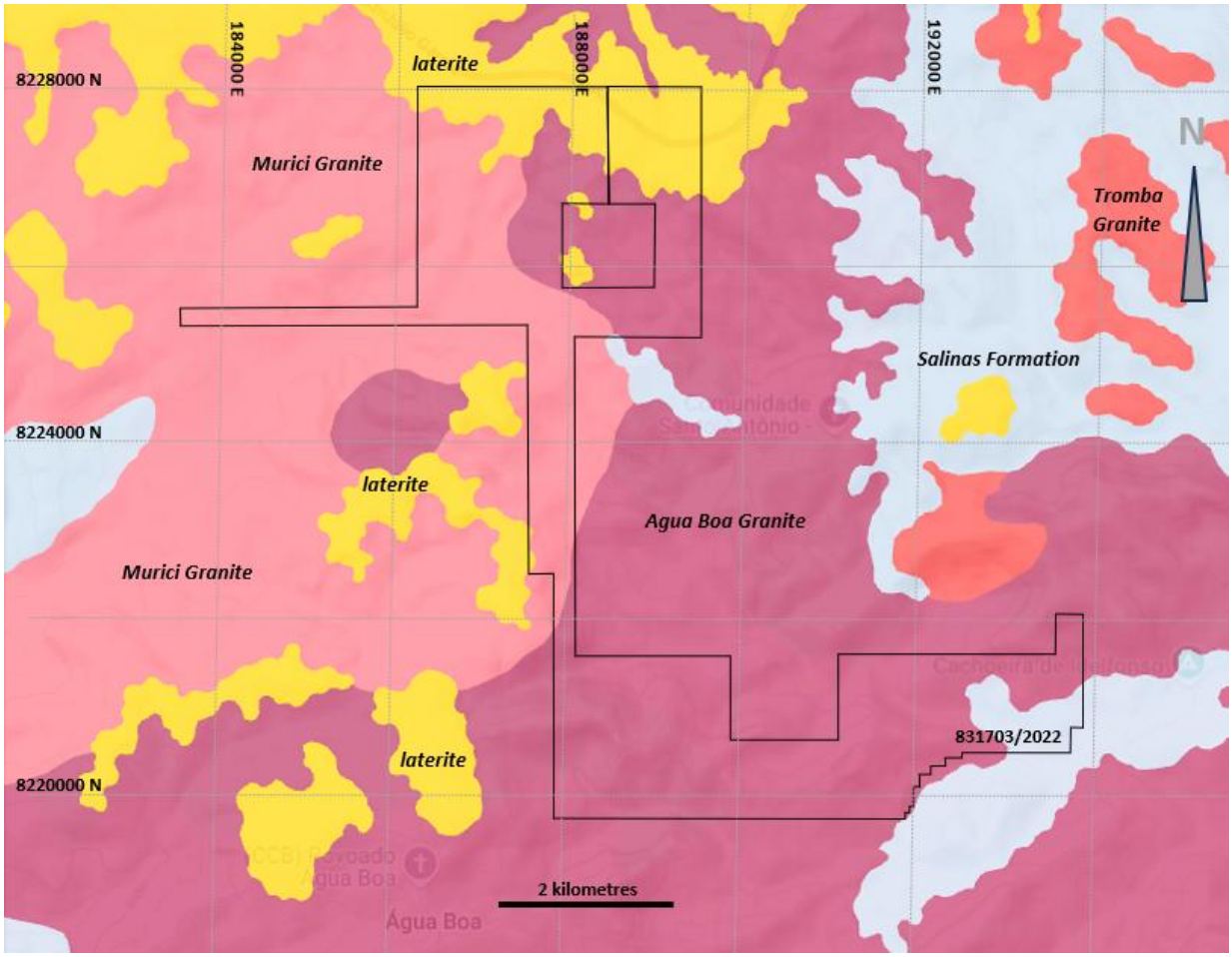


*Figure 8. Regional geology of the Agua Boa tenement area.*

**Competent Persons Statement**

The information in this ASX release is based on information compiled by Peter Temby, a Competent Person who is a Member of Australian Institute of Geoscientists Exploration results included in this announcement include soil sampling and mapping done as a part of the soil sampling program. Peter Temby is an independent consultant working currently for Gold Mountain Ltd. Peter Temby confirms there is no potential for a conflict of interest in acting as the Competent Person. Peter Temby has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Peter Temby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- END –

**This ASX announcement has been authorised by the Board of Gold Mountain Limited**

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**About Us**

Gold Mountain (ASX:GMN) is a mineral exploration company focused on rare earth elements (REE) with projects in Brazil and Papua New Guinea (PNG). While its assets are primarily centred around REE and niobium, the company is actively exploring a diverse range of tenements for lithium, copper, nickel and gold.

Gold Mountain has expanded its portfolio in Brazil, holding large areas of highly prospective REE and REE-niobium licenses in Bahia and in Minas Gerais. Additional tenement areas include lithium projects in the eastern Brazilian lithium belt, particularly in Salinas, Minas Gerais, and parts of the Borborema Province and São Francisco Craton in northeastern Brazil, as well as copper and copper-nickel projects in the northeast of Brazil.

In PNG, Gold Mountain is advancing the Green River Project, covering 1,048 km² across two exploration licenses. This project has shown promise with high-grade Cu-Au and Pb-Zn float samples, and previous exploration identified porphyry-style mineralization. Intrusive float, believed to be similar to the hosts of many Cu and Au deposits in mainland PNG, has also been discovered.

**List of references**

GMN ASX Release 2 April 2025 First Soil Samples from the Agua Boa Tenements at the Lithium Valley Project show excellent results

GMN ASX Release 22 August 2024 More Strongly Anomalous Lithium Assays in Lithium Valley, Salinas Project

GMN ASX Release 14 October 2024 Market Update - Exploration Progress on Lithium and REE in Brazil

GMN ASX Release 25 July 2024 Strongly anomalous lithium results Salinas Lithium Valley

GMN ASX Release 12 July 2024 Technical Presentation Brazil and PNG

GMN ASX Release 7 March 2024 Investor Presentation

GMN ASX Release 11 Dec 2023 Investor Presentation

GMN ASX Release 29 March 2023 Exploration underway at Highly Prospective Salinas II Lithium Project, Brazil

GMN ASX Release 24 January 2023 Gold Mountain Restructures its Brazilian Lithium JV Portfolio

LRS ASX Release 2 March 2023 PDAC Presentation March 2023

LRS ASX Release 30 May 2024 Collina Lithium Deposit MRE Upgrade: Global JORC MRE - 77.7 Mt@1.24%Li2O 95% of Collina Deposit now in Measured and Indicated Categories – 67.27 Mt @1.27% Li2O

LRS ASX Release 18 October 2023 Salinas District Scale Resource Continues to Grow Towards a Tier One Lithium Deposit

LRS ASX Release 28 August 2023 Positive High- Grade Lithium Results continue at Colina

## Appendix 1. Table of Selected Representative Analyses

| PO NUMBER : GMN-AB001-002-003-004 | | | | ME-MS 41L | ME-MS 41L | ME-MS 41L | ME-MS 41L | ME-MS 41L | ME-MS 41L | ME-MS 41L | ME-MS 41L | ME-MS 41L | ME-MS 41L | ME-MS 41L | ME-MS 41L |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **SAMPLE** | **Datum: SIRGAS 2000** | | | **Au** | **Be** | **Cs** | **Fe** | **K** | **Li** | **Nb** | **Rb** | **Sn** | **Tl** | **U** | **W** |
| **ID** | **UTM E** | **UTM N** | **Zone** | **ppm** | **ppm** | **ppm** | **%** | **%** | **ppm** | **ppm** | **ppm** | **ppm** | **ppm** | **ppm** | **ppm** |
| ABSL0002 | 188088 | 8222556 | 24 S | 0.0004 | 0.99 | 3.27 | 1.16 | 0.18 | 55.6 | 1.105 | 29.4 | 1.86 | 0.257 | 5.78 | 0.084 |
| ABSL0003 | 188049 | 8222596 | 24 S | 0.0003 | 1.39 | 2.56 | 1.11 | 0.2 | 45.3 | 0.546 | 35.2 | 1.42 | 0.278 | 5.9 | 0.094 |
| ABSL0004 | 188015 | 8222618 | 24 S | 0.0002 | 0.97 | 2.52 | 1 | 0.18 | 38.7 | 1.075 | 27.4 | 1.06 | 0.182 | 2.35 | 0.116 |
| ABSL0052 | 187951 | 8224418 | 24 S | 0.0005 | 1.14 | 5.21 | 0.84 | 0.14 | 23 | 2.35 | 35.4 | 3.88 | 0.252 | 5.06 | 0.119 |
| ABSL0055 | 187839 | 8224512 | 24 S | 0.0002 | 1.55 | 7.03 | 1.13 | 0.24 | 19.7 | 0.826 | 61.9 | 1.46 | 0.502 | 5.47 | 0.074 |
| ABSL0056 | 187800 | 8224537 | 24 S | 0.0001 | 0.67 | 1.575 | 0.53 | 0.12 | 7.3 | 0.261 | 21.8 | 0.56 | 0.18 | 4.2 | 0.024 |
| ABSL0057 | 187766 | 8224572 | 24 S | 0.0002 | 1.05 | 4.42 | 1.08 | 0.22 | 20 | 0.833 | 59.3 | 1.22 | 0.566 | 4.53 | 0.053 |
| ABSL0058 | 187729 | 8224609 | 24 S | 0.0003 | 1.08 | 5.96 | 1.21 | 0.24 | 16.7 | 0.774 | 88.1 | 1.68 | 0.929 | 4.97 | 0.043 |
| ABSL0088 | 188055 | 8224854 | 24 S | 0.0002 | 1.6 | 11.65 | 1.67 | 0.29 | 25.9 | 1.16 | 114 | 2.95 | 1.24 | 9.49 | 0.105 |
| ABSL0202 | 188595 | 8225451 | 24 S | 0.0014 | 3.24 | 7.61 | 4.91 | 0.71 | 39.4 | 1.325 | 144 | 4.54 | 0.869 | 3.81 | 0.133 |
| ABSL0203 | 188543 | 8225466 | 24 S | 0.001 | 2.72 | 7.16 | 3.56 | 0.64 | 37.5 | 0.483 | 111.5 | 3.18 | 0.826 | 4.59 | 0.107 |
| ABSL0206 | 188459 | 8225579 | 24 S | 0.001 | 3.45 | 20.9 | 4.82 | 0.81 | 29 | 1.57 | 275 | 5.15 | 1.73 | 3.86 | 0.068 |
| ABSL0208 | 188387 | 8225655 | 24 S | 0.0013 | 1.07 | 11.1 | 3.15 | 0.17 | 13.4 | 1.06 | 65.9 | 3.76 | 1.46 | 2.96 | 0.07 |
| ABSL0291 | 189445 | 8225722 | 24 S | 0.0025 | 3.92 | 17.5 | 4.2 | 0.98 | 44.8 | 0.638 | 183.5 | 4.86 | 1.505 | 1.59 | 0.019 |
| ABSL0295 | 189303 | 8225864 | 24 S | 0.0013 | 1.18 | 2.19 | 4.77 | 0.06 | 17 | 0.425 | 10.2 | 4.8 | 0.233 | 2.04 | 0.023 |
| ABSL0296 | 189268 | 8225894 | 24 S | 0.0026 | 3.96 | 17.15 | 5.93 | 1.16 | 86.1 | 0.502 | 164.5 | 4.67 | 1.105 | 1.22 | 0.064 |
| ABSL0297 | 189231 | 8225934 | 24 S | 0.0024 | 2.36 | 6.49 | 4.97 | 0.39 | 50.8 | 0.677 | 53.4 | 4.24 | 0.499 | 1.915 | 0.039 |
| ABSL0329 | 189474 | 8226257 | 24 S | 0.0009 | 4.85 | 12.4 | 4.28 | 0.97 | 56.9 | 2.16 | 236 | 5.01 | 1.2 | 2.31 | 0.12 |
| ABSL0331 | 189405 | 8226328 | 24 S | 0.001 | 6.4 | 12.15 | 3.95 | 1.04 | 48.6 | 0.794 | 223 | 4.67 | 1.14 | 6.65 | 0.025 |
| ABSL0333 | 189325 | 8226408 | 24 S | 0.0008 | 5.6 | 18.5 | 4.61 | 1.35 | 114.5 | 1.89 | 321 | 10.45 | 1.885 | 5.15 | 0.179 |
| ABSL0336 | 189228 | 8226503 | 24 S | 0.0007 | 4.33 | 20.6 | 3.82 | 1.02 | 65.8 | 1.07 | 268 | 6.54 | 1.33 | 2.49 | 0.124 |
| ABSL0356 | 188604 | 8219860 | 24 S | 0.0005 | 4.19 | 15.15 | 2.21 | 0.66 | 72.3 | 1.605 | 103 | 4.26 | 0.667 | 4.23 | 0.115 |
| ABSL0357 | 188602 | 8219911 | 24 S | 0.0008 | 7.83 | 39.8 | 5.83 | 1.62 | 170 | 2.1 | 273 | 9.17 | 1.86 | 3.68 | 0.183 |
| ABSL0358 | 188605 | 8219957 | 24 S | 0.0011 | 5.43 | 19.4 | 4.58 | 1.3 | 92.1 | 2.13 | 174.5 | 5.01 | 1.09 | 3.4 | 0.194 |
| ABSL0359 | 188605 | 8220011 | 24 S | 0.0013 | 6.37 | 27.9 | 6 | 2.43 | 131.5 | 0.873 | 251 | 7.83 | 1.235 | 3.15 | 0.162 |
| ABSL0360 | 188604 | 8220062 | 24 S | 0.0005 | 3.52 | 5.73 | 2.46 | 0.52 | 38.8 | 0.648 | 67.9 | 2.46 | 0.455 | 3.64 | 0.062 |
| ABSL0375 | 189003 | 8219860 | 24 S | 0.0008 | 4.5 | 18.85 | 4.9 | 1.34 | 118 | 3.16 | 182 | 6.06 | 1.185 | 3.42 | 0.163 |
| ABSL0376 | 189000 | 8219910 | 24 S | 0.001 | 4.44 | 14.4 | 5.48 | 1.34 | 104.5 | 3.55 | 159 | 5.25 | 1.02 | 3.25 | 0.168 |
| ABSL0378 | 189004 | 8220012 | 24 S | 0.0008 | 8.24 | 21.1 | 5.68 | 1.85 | 131 | 1.61 | 209 | 6.29 | 1.29 | 3.2 | 0.142 |
| ABSL0379 | 189005 | 8220060 | 24 S | 0.0011 | 11.3 | 19.35 | 4.81 | 1.82 | 97.7 | 1.535 | 337 | 6.76 | 1.58 | 5.56 | 0.199 |
| ABSL0380 | 189004 | 8220112 | 24 S | 0.0003 | 2.49 | 6.88 | 1.25 | 0.29 | 38.5 | 2.24 | 65.5 | 3.28 | 0.49 | 5.41 | 0.117 |
| ABSL0381 | 189004 | 8220160 | 24 S | 0.0002 | 3.62 | 8.04 | 1.48 | 0.42 | 45.4 | 2.93 | 96.4 | 4.03 | 0.815 | 6.87 | 0.104 |
| ABSL0382 | 189000 | 8220205 | 24 S | 0.0001 | 2.32 | 5.82 | 1.6 | 0.47 | 75.7 | 3.71 | 92.6 | 3.77 | 0.605 | 3.09 | 0.091 |
| ABSL0383 | 189003 | 8220262 | 24 S | 0.0001 | 2.52 | 6.45 | 1.66 | 0.56 | 96.8 | 3.41 | 98.4 | 4.94 | 0.651 | 3.18 | 0.106 |
| ABSL0384 | 189003 | 8220309 | 24 S | 0.0002 | 4.22 | 8.95 | 1.87 | 0.57 | 69.7 | 2.49 | 148.5 | 5.16 | 1.275 | 4.5 | 0.115 |
| ABSL0385 | 189004 | 8220361 | 24 S | 0.0001 | 2.73 | 9.52 | 1.67 | 0.55 | 90.6 | 3.06 | 116 | 5.02 | 0.899 | 4.55 | 0.181 |
| ABSL0430 | 189797 | 8220226 | 24 S | 0.0011 | 3.29 | 12.25 | 4.88 | 1.66 | 110 | 2.53 | 167 | 4.86 | 1.005 | 3.73 | 0.198 |
| ABSL0435 | 189805 | 8220487 | 24 S | 0.0006 | 2.9 | 12.3 | 3.95 | 1.51 | 105 | 2.34 | 215 | 8.26 | 1.25 | 6.11 | 0.744 |
| ABSL0436 | 189804 | 8220537 | 24 S | 0.0015 | 3.98 | 12.05 | 5.65 | 2.16 | 103.5 | 1.745 | 186.5 | 4.39 | 1.07 | 2.77 | 0.288 |
| ABSL0438 | 189803 | 8220638 | 24 S | 0.0015 | 4.7 | 16.7 | 5.47 | 2.25 | 110 | 2.62 | 250 | 7.85 | 1.475 | 4.6 | 0.271 |
| ABSL0439 | 189802 | 8220687 | 24 S | 0.0008 | 3.7 | 8.98 | 3.64 | 1.4 | 63.7 | 1.145 | 148.5 | 4.25 | 0.828 | 4.14 | 0.96 |
| ABSL0440 | 189804 | 8220737 | 24 S | 0.0262 | 1.56 | 8.11 | 3.3 | 1.29 | 50.4 | 1.33 | 134 | 4.4 | 0.77 | 2.5 | 0.722 |
| ABSL0498 | 191001 | 8219972 | 24 S | 0.0003 | 5.41 | 15.7 | 3.87 | 1.74 | 111.5 | 1.025 | 278 | 8 | 1.52 | 4.16 | 0.609 |
| ABSL0710 | 188203 | 8221412 | 24 S | 0.0003 | 1.08 | 2.59 | 1.42 | 0.23 | 45.6 | 0.775 | 35.3 | 1.4 | 0.22 | 4.94 | 0.391 |
| ABSL0711 | 188600 | 8220658 | 24 S | 0.0002 | 1.14 | 13.8 | 1.88 | 0.52 | 101.5 | 4.33 | 111.5 | 4.96 | 0.662 | 8.2 | 0.2 |

**Appendix 2 JORC Code, 2012 Edition – Table 1**

**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.*<br>▪ *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>▪ *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>▪ *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.* | ▪ *soil sampling was carried out on lines up to 1500 metres long with 50 metre sample spacing and line spacing at approximate 400 metres.*<br>▪ *Soil samples weighed approximately 1 kg each. Samples are securely packed and couriered to the laboratory and receipt by the laboratory confirmed .*<br>▪ *Samples are not considered representative of the possible grade of mineralisation at depth however they are considered to represent the metals that are attached to clays, fine iron oxides and micaceous minerals in the soils.*<br>▪ *Preparation of the samples is screening at 80 mesh or 180 microns. The -80 mesh size fraction is considered to be representative of the geochemistry of the sample site.*<br>▪ *Analytical procedures are industry standard 2 acid digest and ICP analysis suitable for oxidised material. ALS Code ME-MS41L*<br>. |
| *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).* | ▪ *No drilling undertaken* |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *Drill sample recovery* | ▪ *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>▪ *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>▪ *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | ▪ *No drilling undertaken*<br>▪ *Samples are considered representative due to the -80# grainsize and taking the sample in residual soils.*<br>▪ *Sample recovery and grade relationships are not relevant to the type of soil sample taken* |
| *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.*<br>▪ *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>▪ *The total length and percentage of the relevant intersections logged.* | ▪ *No drilling undertaken*<br>▪ *Soil sampling is subjective however the fraction sampled and the preparation and analytical procedures are industry standard for oxidised materials.*<br>▪ *All sample data including soil colour, associated rock types are recorded on site.*<br>▪ *Data recorded is quantitative for location and qualitative for any percentages of lithologies present.* |
| *Sub-sampling techniques and sample preparation* | ▪ *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>▪ *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>▪ *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>▪ *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>▪ *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.*<br>▪ *Whether sample sizes are appropriate to the grain size of the material being sampled.* | ▪ *No drilling undertaken*<br>▪ *All samples were collected at 1 kg bulks in the field, screened at approximately 5 mm then securely packaged and sent to the ALS sample preparation laboratory in Belo Horizonte by courier.*<br>▪ *No sample preparation is undertaken by GMN prior to sample dispatch to ALS at Belo Horizonte.*<br>▪ *Sample representativity of the sample point is well represented in the -80# samples. No duplicates are collected in the field however laboratory splits and pulps are retained to ensure a repeat analysis could be performed if required.*<br><br>. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *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.*<br>▪ *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.*<br>▪ *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | ▪ *Sample preparation at the ALS lab is to screen at -80# and analyse by the selected method required.*<br>▪ *The analytical techniques used are two acid digest followed by ICP-MS, the 2 acid digest method is a partial digest technique, compared to fusion digests and then ICP-Ms, however differences in the analytical values of certified reference materials by the two methods suggest that 2 acid digests are suitable for non-resource sampling in exploration work. ALS codes used were ME-MS41L which is a partial digest technique that is less aggressive than a 4 acid digest .*<br>▪ *No standards duplicates or blanks accompany these initial samples that will not be used other than to indicate potentially interesting element contents of the variably weathered samples*<br>▪ *Checks of the analytical values of CRM's used by the laboratory against the CRM specification sheets were made to assess whether analyses were within acceptable limits* |
| *Verification of sampling and assaying* | ▪ *The verification of significant intersections by either independent or alternative company personnel.*<br>▪ *The use of twinned holes.*<br>▪ *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>▪ *Discuss any adjustment to assay data.* | ▪ *No drilling or drill hole samples analysed*<br>▪ *No twin holes drilled*<br>▪ *No verification will be undertaken for these initial samples, which will not be used in any resource estimate. The samples are to determine the relative levels of Li, lithium pathfinder elements and other valuable elements in soil samples*<br>▪ *All field data is checked upon entry into spreadsheets and storage in the company data base.*<br>▪ *No adjustments are made to assay data except to plot below detection as half detection limit and over limit as the value of maximum detection.* |
| *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.*<br>▪ *Specification of the grid system used.* | ▪ *Data points are measured by hand held Garmin 65 Multiband instruments with accuracy to 3 metres*<br>▪ *Grid system used is SIRGAS 2000 which is equivalent to WGS84 for hand held GPS instruments* |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | ▪ *Quality and adequacy of topographic control.* | ▪ *Elevations are measured by hand held GPS and are sufficiently accurate for this stage of exploration.*<br>▪ *Soil sample sites are measured by hand held Garmin 65 multiband instruments with 3 metre accuracy in open conditions.* |
| *Data spacing and distribution* | ▪ *Data spacing for reporting of Exploration Results.*<br>▪ *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.*<br>▪ *Whether sample compositing has been applied.* | ▪ *Soil sampling was carried out at 50 metre intervals on lines spaced at 400 apart and up to a maximum of 1700 metres long.*<br>▪ *No sample compositing was undertaken.*<br>▪ *Samples are not used for estimation of grade.* |
| *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.*<br>▪ *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | ▪ *No drilling undertaken.*<br>▪ *The close spacing of samples and the grain size of the sample submitted for analysis is thought to have removed much of the potential bias that may be present.* |
| *Sample security* | ▪ *The measures taken to ensure sample security.* | ▪ *Soil samples are taken to the GMN laboratory daily and kept under secure conditions.*<br>▪ *Samples are then securely packed and dispatched to ALS by reliable couriers or sometimes hand delivered by GMN personnel.* |
| *Audits or reviews* | ▪ *The results of any audits or reviews of sampling techniques and data.* | ▪ *Reviews of soil sampling in the field were undertaken in the field at irregular intervals by senior staff and new employees are trained by field crew in sampling techniques prior to working independently.* |

## 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.*<br>▪ *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.* | ▪ *GMN holds granted tenements in the Agua Boa Prospect in the Lithium Valley Project. GMN has 75% ownership of the granted tenement.*<br>**Agua Boa** \| 831.703/2022<br>▪ *There are no known serious impediments to obtaining a licence to operate in the area.*<br>▪ *Access permissions from local landholders are required. No Native title , historical sites, wilderness or national park and environmental settings are known to be present in the tenements.* |
| *Exploration done by other parties* | ▪ *Acknowledgment and appraisal of exploration by other parties.* | ▪ *No known exploration for lithium has been carried out on the exploration licence areas. Artisanal gemstone mining has been carried out in the tenement.* |
| *Geology* | ▪ *Deposit type, geological setting and style of mineralisation.* | ▪ *Principal deposit type sought is lithium bearing pegmatites.*<br>▪ *LCT pegmatites and the occurrences of gem tourmaline and tin are indicative of evolved pegmatites.* |
| *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:*<br>o *easting and northing of the drill hole collar*<br>o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>o *dip and azimuth of the hole*<br>o *down hole length and interception depth* | ▪ *No drilling undertaken*<br>▪ *Locations of all soil samples and of anomalies are shown on maps in this report.*<br>▪ *Elevations of soil samples are recorded together with easting and northing.* |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | ○ *hole length.*<br>▪ *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.* | |
| *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.*<br>▪ *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.*<br>▪ *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | ▪ *No drilling undertaken, no cut off grades applied*<br>.<br>▪ *All sample results were included in the interpretations of the soil sample data and no cut off was applied to results.*<br>▪ *No sample aggregation was undertaken*<br>▪ *No metal equivalent values reported* |
| *Relationship between mineralisation widths and intercept lengths* | ▪ *These relationships are particularly important in the reporting of Exploration Results.*<br>▪ *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>▪ *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').* | ▪ *No drilling undertaken*<br>▪ *No intersection made to report*<br>▪ *Geometry of mineralisation if present is unknown but thought to be variably dipping bodies with a general trend of north east.* |
| *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.* | ▪ *No drilling undertaken; plan views of tenement surface geochemical sample locations are provided*<br>▪ *Sectional views are not relevant to surface sample interpretation.* |

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td>Balanced reporting</td><td>▪ 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.</td><td>▪ The range of results in ppm is given for the principal elements of interest.
<table>
<tr><th>Element</th><th>Maximum</th><th>Minimum</th><th>Median</th></tr>
<tr><td>Au</td><td>0.0262</td><td>0.0002</td><td>0.0003</td></tr>
<tr><td>Li</td><td>170</td><td>3.1</td><td>38.65</td></tr>
<tr><td>Sn</td><td>10.45</td><td>0.34</td><td>2.805</td></tr>
<tr><td>Cs</td><td>39.8</td><td>0.73</td><td>5.59</td></tr>
<tr><td>Tl</td><td>1.885</td><td>0.074</td><td>0.453</td></tr>
<tr><td>Rb</td><td>337</td><td>5.85</td><td>66.2</td></tr>
<tr><td>Be</td><td>11.3</td><td>0.25</td><td>1.5</td></tr>
</table></td></tr>
<tr><td>Other substantive exploration data</td><td>▪ 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.</td><td>▪ Artisanal mining is recorded in the vicinity of and in the Bananal Valley tenements.<br>▪ Results from limited mapping and traversing are included on maps</td></tr>
<tr><td>Further work</td><td>▪ The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</td><td>▪ Initial work will be to optimise the hole sites on the ground, permit and drill the eleven proposed holes to target lithium pegmatites<br>▪ Diagrams show target areas based on current results which will probably be subject to change as further results are obtained.<br>▪ Soil sampling will be completed over the entire tenement concentrating initially on the zones with abundant pegmatites.<br>▪ Mapping of bedrock lithologies will continue to try and understand which granites are the source of the pegmatites.</td></tr>
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