

EXCITING URANIUM POTENTIAL DISCOVERED ON FOWLER PROJECT, SOUTH AUSTRALIA

HIGHLIGHTS

- **Review of historical exploration identified potential uranium (U_3O_8) mineralisation across the Fowler Project Area in South Australia**
 - **Laterally extensive system interpreted from historical gamma logs, with potential roll front system across 20km of near surface sands and clays**
 - **Existing historical core will be resampled using XRF to confirm uranium mineralisation and sample intervals selected for re-assay**
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Osmond Resources Limited (**ASX:OSM**) (**Osmond** or the **Company**) is pleased to announce a review of historical exploration results for our Fowler Project (South Australia), undertaken over the past few weeks, has identified the potential for large-scale uranium (U_3O_8) mineralisation. Historical uranium anomalism identifies a potential uranium roll-front system hosted in sands and clays within 10 to 30m of the surface and over a large strike length, up to 20km.

Historical uranium and lignite exploration from the 1970's and 80's identified uranium occurrences within the cover sequence in the Chundie Swamps area of EL6604 and EL6692 (Figure 1). At the time the remoteness of the region limited exploration, then in the late 1980s – early 1990s the exploration focus shifted to heavy mineral sands. The discovery and development of the world-class Jacinth-Ambrossia mineral sands deposits has meant that uranium exploration has been very limited since the 1970's, despite a potentially large-scale system existing.

Within Osmond's Fowler South (EL6604) and Coorabie (EL6692) tenements, there are 98 drillholes identified from the open file data that were part of the early lignite and uranium exploration. The next step for Osmond's geologists is to examine and assay (XRF) the historic drill samples located at the South Australian Core Reference Library. This will commence later this week.

Following this, the sampling will be expanded to include the drill holes targeting heavy mineral sands in the overlying cover sediment, that had no gamma logs from the tertiary sediments or assays taken from the underlying basement saprolite.

Osmond Resources Exploration Manager, Charles Nesbitt, commented

"The recognition of the potential large-scale roll-front style of mineralisation is a crucial step in uranium exploration. It allows Osmond to predict mineralisation morphology based on sedimentary environments and vectors towards the higher grade "nose" facies of the roll front mineralisation. I am excited, by not only the potential roll-front style mineralisation but also a number of other possible uranium deposit styles that may exist in the region.

Osmond Resources Executive Director, Andrew Shearer, commented

"This discovery of uranium potential is an exciting development for Osmond Resources. South Australia is one of the best jurisdictions in the world in which to discover and produce Uranium, host to three of Australia's licensed and operating uranium mines. Osmond is fortunate to have one of Australia's experienced uranium explorationists, with over 20 years uranium experience, as our Exploration Manager to advance this exciting project.

Next steps

- Osmond geologists to inspect and undertake XRF analysis of historical drill samples.
- Identify samples to undertake chemical assaying.
- Complete historical review of all known holes including heavy mineral sand drill holes
- Define the exploration model, to include basement mapping and basin analysis, and undertake potential geochemical and geophysical surveys.

Fowler Project (South Australia) – Uranium Exploration

Osmond's Fowler Project straddles part of the margin of the Eucla Basin. The Eucla Basin and its margins, extending over 2,000 km from Western Australia into South Australia, contain a large offshore, nearshore, and onshore province of up to 300m thick marine and coastal sediments. It is this coastal marine environment and associated paleo drainage system that initially attracted exploration for sediment-hosted lignite (brown coal) and uranium. The potential source of the uranium mineralisation could be large Hiltaba Suite granitic plutons, adjacent to the project area (Figure 2), which are a known uranium source throughout the Gawler Craton and Olympic Dam Province of South Australia. The proposed model is for regional scale faults and palaeo drainage systems to act as the transport pathways for the uranium into the Chundie Swamps area for deposition as large-scale roll front style deposits (Figure 2). Osmond is targeting uranium mineralisation in laterally extensive systems up to 20km in extent.

Exploration of relevance to the uranium model that was undertaken in the Chundie Swamps area (Figures 1 and 2) was carried out by Australasian Mining Corp Ltd(1969 and 1970)¹, Pechiney (Australia) Exploration Pty Ltd (1972 and 1974)², and Loongana Pty Ltd (1980-1981)³.

Our initial re-interpretation across the historical drill sections has identified a potential roll front system, correlatable over approximately 20km of near-surface sands and clays (see Figure 2,

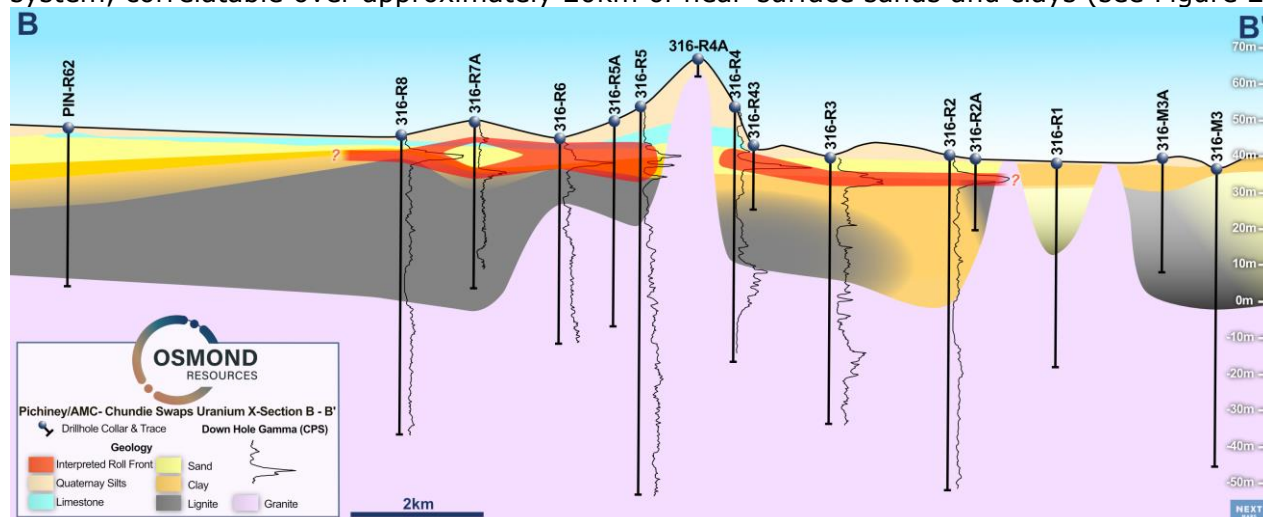


Figure 3, and Figure 4). The historical data highlights several downhole gamma ray anomalies correlatable across the wide spaced drilling. Although the anomalous gamma represents low-grade uranium intercepts, according to the historical exploration reports, the low grade and

¹ Open File Envelope No. 1200, Australasian Mining Corp. Ltd, 1970. Source:

<https://sarigbasis.pir.sa.gov.au/WebtopEw/ws/samref/sarig1/image/DDD/ENV01200.pdf>. Accessed 08/01/2024

² Open File Envelope No. 2170, Pechiney (Australia) Exploration Pty Ltd, 1974. Source:

<https://sarigbasis.pir.sa.gov.au/WebtopEw/ws/samref/sarig1/image/DDD/ENV02170.pdf>. Accessed 08/01/2024

³ Open File Envelope No. 3830, Loongana Pty Ltd, 1981. Source:

<https://sarigbasis.pir.sa.gov.au/WebtopEw/ws/samref/sarig1/image/DDD/ENV03830.pdf>. Accessed 08/01/2024

thin “limb” mineralisation can be a reliable vector towards the thicker and higher-grade “nose” mineralisation of the roll front system.

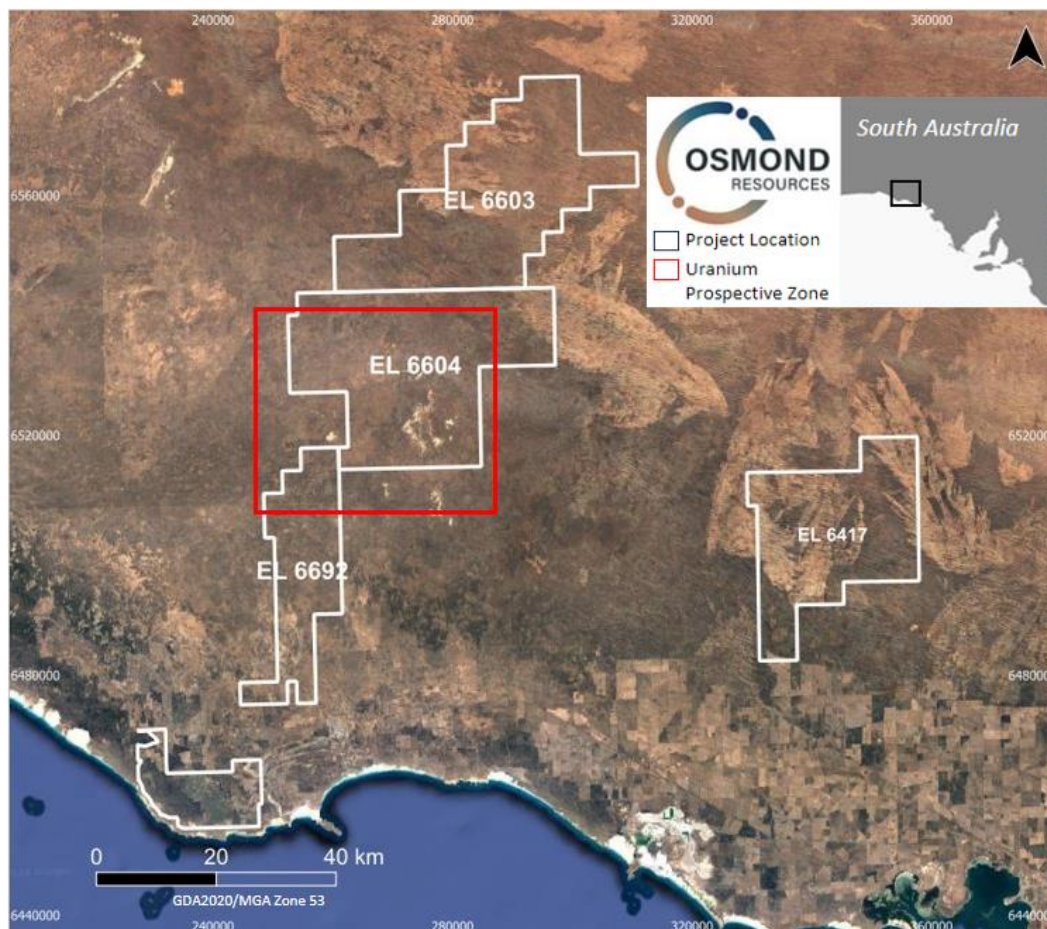


Figure 1: Approximate location of the Chundie Swamps region of Fowler Project Area, within Osmond's EL6604 and 6692

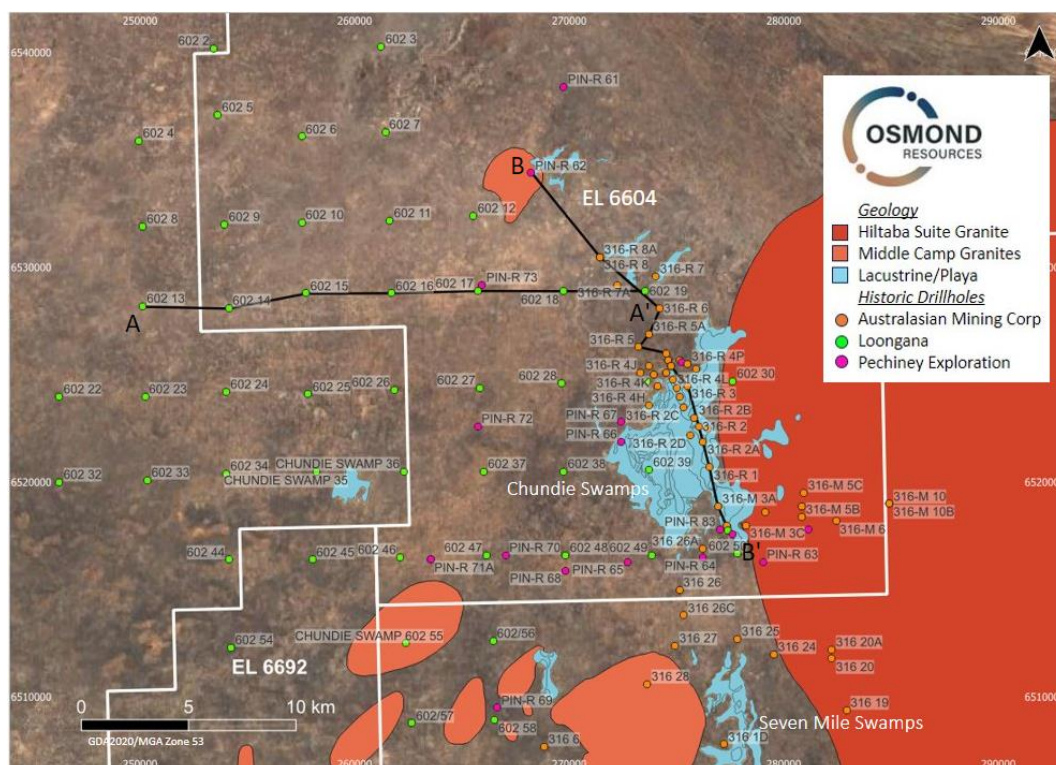


Figure 2: (regional geology, historic drillholes, location of drill sections)

Highlights from the historical open file reports by Australasian Mining Corp Ltd on exploration conducted between 1969 and 1970¹, are as follows:

"Drilling included approximately 4000' (1,219.2m) of rotary drilling completed near Seven Mile Lakes. Holes were spaced approximately ½ mile apart. All holes have been gamma logged.

*Several radioactive horizons have been intersected but in most cases the radiation has not been due to uranium or thorium. However, up to 250 parts/million uranium has been assayed in cuttings from hole M5."*⁴

"A low level airborne scintillometer survey has been completed over the lease and surrounding areas. This was followed up by ground scintillometer surveys over the anomalous areas revealed by the aerial survey. Subsequently 97 holes totalling 11,392'5" were drilled.

This program established the presence of low grade uranium mineralisation at shallow depths over a large area and further work is recommended."

Also

"Subsurface Radioactivity

⁴ Australasian Mining Corporation Ltd Six Monthly Report for Special Mining Lease 316 Pidinga Lakes Area South Australia, ER Hillwood, Minoil Services, 28th January 1970. Open File Envelope No. 1200, Australasian Mining Corp. Ltd, 1970. Source: <https://sarigbasis.pir.sa.gov.au/WebtopEw/ws/samref/sarig1/image/DDD/ENV01200.pdf>. Page 94. Accessed 08/01/2024

Significant radioactivity was not recorded in the granite, gneiss and schist that was intersected in the drill holes. However, the gravel at the base of the tertiary sequence showed high radioactivity in the eastern part of the lease, especially in the hole 316-M13. An analysis of the cuttings from this hole revealed minor amounts of Uranium and Thorium.

*Low grade uranium mineralization was also found over a large area within the upper part of the Oligocene lignitic unit and in the clays immediately above. However, although the depth of the intersection is often only 20'-30', the concentrations are not economic (approximately 300ppm U_3O_8)."*⁵

Pechiney (Australia) Exploration Pty Ltd conducted exploration for uranium between 1972 and 1974 across their Exploration licenses EL9 and EL10, of which EL9 partly coincides with Osmond Resources' EL6604 and EL6603 (Fowler Project). A rotary drill campaign extended over Seven Mile Swamp and Chundie Swamps area was conducted by Pechiney Exploration. Although there was no report available summarising the exploration results, maps and down hole logs of the drill holes were available. Drilling confirmed the widespread gamma anomalism in the near surface sand and clays above the lignite unit.

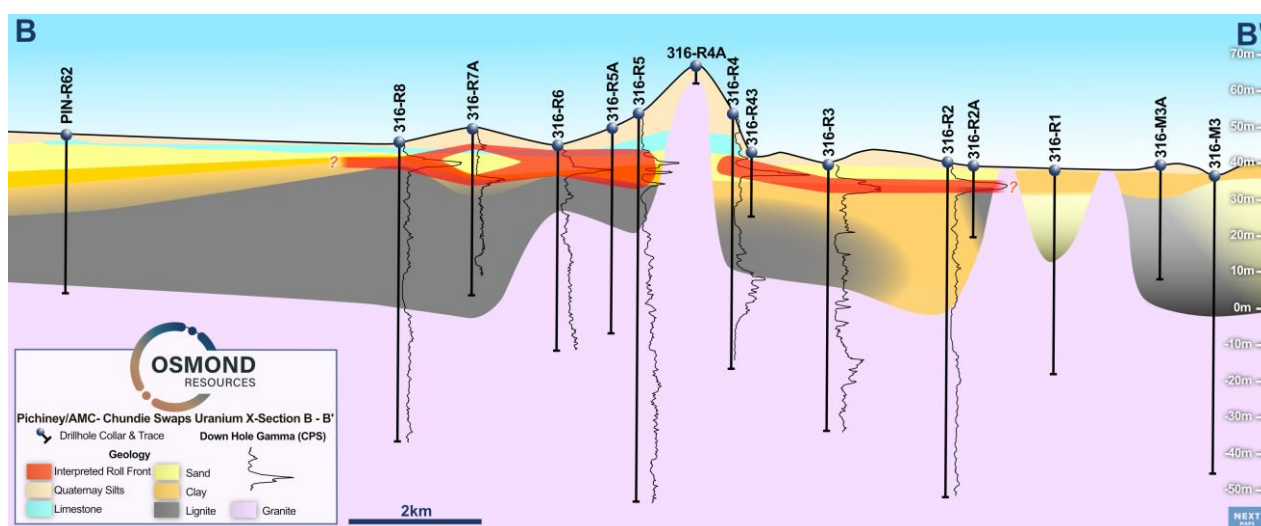


Figure 3: Pechiney cross section with AMC drilling and interpreted roll front based on down hole gamma logs.

Loongana Pty Ltd explored the Chundie Swamps area for lignite in 1981. This further delineated the overlying widespread anomalous gamma in the sands and clays overlying the lignite unit. Uranium was not assayed for. (Figure 4)

⁵ Australasian Mining Corporation, SML 316, Report on Exploration for the period Year Ended 15-6-1970, D Clarke, Minoil Services. Open File Envelope No. 1200, Australasian Mining Corp. Ltd, 1970. Source: <https://sarigbasis.pir.sa.gov.au/WebtopEw/ws/samref/sarig1/image/DDD/ENV01200.pdf>. Page 106. Accessed 08/01/2024

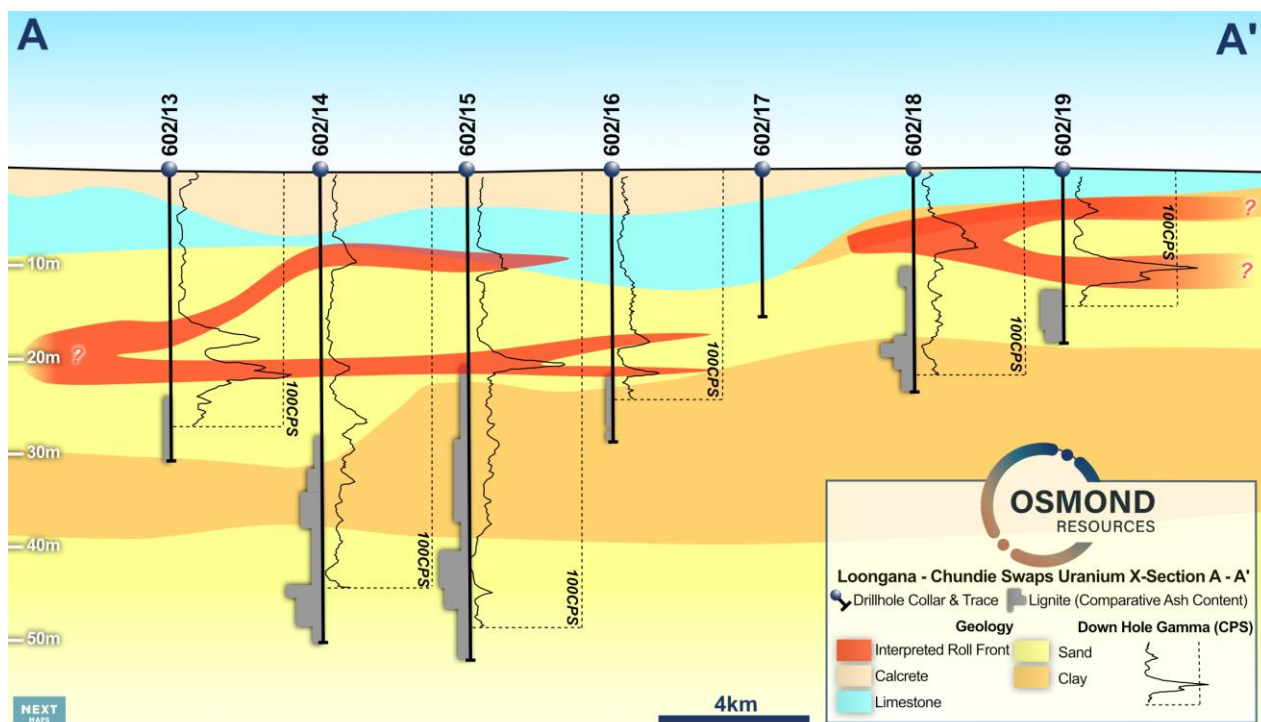


Figure 4: Loongana Pty Ltd drill hole cross section with interpreted roll front based on down hole gamma logs.

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This announcement has been approved for release by the Board of Osmond Resources.

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ABOUT OSMOND RESOURCES

Osmond Resources Limited is a mineral and exploration company committed to increasing shareholder wealth through the exploration, development and acquisition of mineral resource projects.

Osmond was formed with the purpose of assembling a portfolio of projects predominantly located in the Gawler Craton region of South Australia and the Glenelg structural zone of western Victoria. (Please refer to maps below.) Since its incorporation, the Company has secured agreements in respect of a number of tenements that are considered highly

prospective for gold, copper, nickel and REE. The Company is excited by recent exploration successes in these frontier areas for gold and base metals.

Osmond has entered into acquisition agreements in South Australia, with Fowler Resources Pty Ltd (Fowler) for exploration tenements EL6417 (Yumbarra Tenement), EL6615 (Tallacootra Tenement) and EL6692 (Coorabie Tenement) and with Kimba Resources Pty Ltd (Kimba) (being a wholly-owned subsidiary of ASX-listed Investigator Resources Pty Ltd (Investigator)) for EL6603 and EL6604 (together, the Fowler Tenements); and in Victoria with Providence Gold and Minerals Pty Ltd (Providence), for EL6958 (Sandford Tenement).

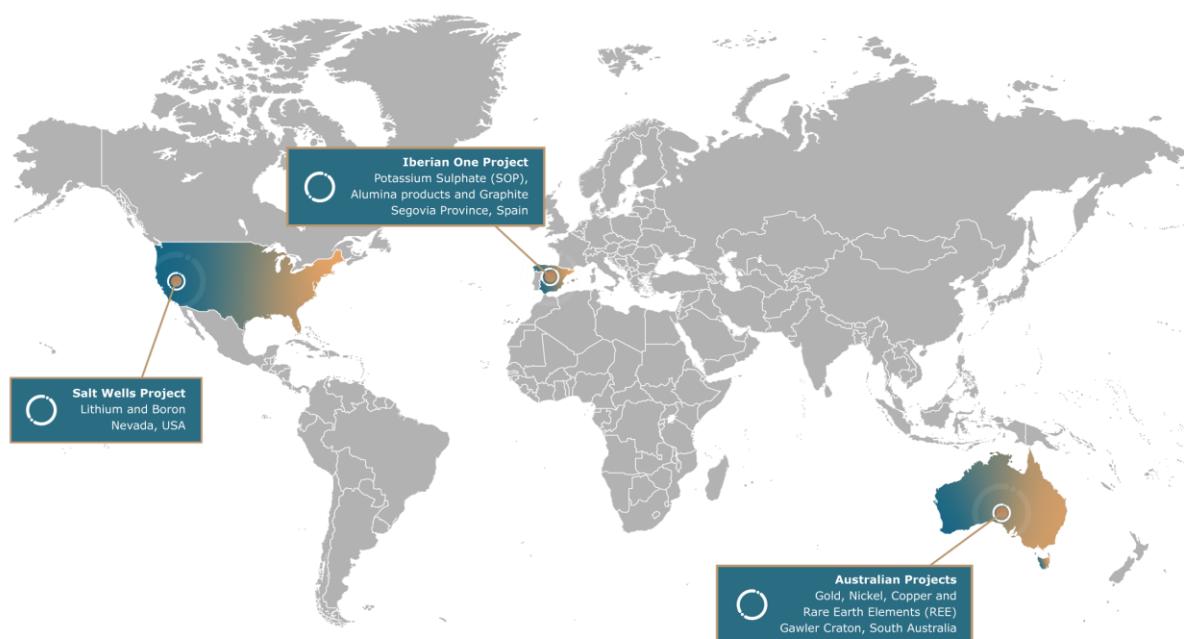
PROJECTS

The Fowler Domain Projects straddle the boundary of this geological domain in far western South Australia. These major crustal scale domain bounding structures that traverse the tenements have potential to host structurally upgraded magmatic Ni-Cr-Cu-PGE; layered intrusive-hosted Ni-Cr-PGE; IOCG (Hiltaba Suite) deposits; intrusion-related (Tunkillia-type) Au; and orogenic Au. While the proximity of the Fowler Domain Projects to nearby mineral occurrences is no guarantee that it will be prospective for an economic reserve, recent discoveries by Western Areas Limited (ASX:WSA) in the Fowler Domain have indicated the nickel-copper sulphide pedigree of the region.

The Yumbarra Project located in the Nuyts Domain of the Gawler Craton contains a highly magnetic feature that is interpreted as a layered ultramafic intrusive. Historical drilling has reported a best intersection of Ni-Co anomalism in basement drilling of 1357 ppm Ni and 1066 ppm Co (further details provided on page 46 and 78 of the Independent Geologist Report in the Osmond Prospectus). There are also identified electromagnetic surveying targets yet to be drilled on this target.

The Salt Wells Project is located in Churchill County, Nevada, U.S., within close proximity to major highways and within 25 kilometres of the town of Fallon that has a population of over 8,500 people. The Project consists of 276 mineral claims, covering an area of ~36km² with surface salt samples in the northern area recording up to 810 ppm lithium, and 1% boron (5.2% boric acid equivalent) (see ABR ASX Release 25 May 2018, "American Pacific Borate and Lithium agrees earn in rights to acquire 100% interest in two Borate and Lithium exploration Projects in Nevada, USA"). Borates were produced from surface salts in the 1800's from the northern part of the Project area.

Th **Iberian One Project** (Spain), recently Osmond entered into a staged Earn-In Agreement to acquire up to 100% of the Iberian One Project, located in Spain. The Project is prospective for Potassium Sulphate (SOP), Alumina products and Graphite. Osmond has commenced due diligence during a six month exclusivity period.



Osmond Resources Projects

Competent Persons Statement

The information in this report that relates to Mineral Resources is based on information compiled by Mr Charles Nesbitt. Mr Charles Nesbitt is a full-time employee of Osmond Resources Ltd. Mr Charles Nesbitt has extensive experience uranium mining and exploration, relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC code). Mr Charles Nesbitt consents to the inclusion of this information in the form and context in which they occur.

APPENDIX 1

Table 1: Historical Drill Hole Details

*SARIG (South Australian Resources Information Gateway <https://map.sarig.sa.gov.au/>)

Drill Hole ID	SARIG* DH No.	EASTING (MGA GDA94)	NORTHING (MGA GDA94)	MGA ZONE	ELEVATION	DIP	MAX DEPTH (m)	Drill Method	OPERATOR	DATE COMPLETED	TARGET	SARIG OPEN FILE ENVELOPE No.	REFERENCE NOTES
PIN-R 61	131308	269729	6538373	53	49.43	-90	22	Rotary	Pechiney (Aust) Exploration Pty Ltd.	3-Sep-73	Uranium	ENV02170	PLAN 2170(2)-18
602 3	130920	261229	6540273	53	44.71	-90	20	Rotary	Loongana Pty Ltd.	27-Nov-80	Coal	ENV03830	PLAN 3830(2)-13
316-R 4D	131452	274629	6525674	53	41.1	-90	18.3	Rotary	Australasian Mining Corp Ltd.	7-Feb-70	Uranium	ENV01200	p.201
316-R 4C	131450	275129	6525673	53	34.36	-90	15.24	Rotary	Australasian Mining Corp Ltd.	6-Feb-70	Uranium	ENV01200	p.204
316-R 4C	131451	275129	6525673	53	34.36	-90	7.62	Rotary	Australasian Mining Corp Ltd.	6-Feb-70	Uranium	ENV01200	p.200
316-R 5A	131472	273729	6526873	53	45.11	-90	13.72	Rotary	Australasian Mining Corp Ltd.	5-Feb-70	Uranium	ENV01200	p.162
316-R 4M	131466	275029	6524373	53	30.78	-90	15.24	Rotary	Australasian Mining Corp Ltd.	12-Feb-70	Uranium	ENV01200	p.175
316-R 4	131447	274629	6525674	53	41.1	-90	68.58	Rotary	Australasian Mining Corp Ltd.	31-Jan-70	Uranium	ENV01200	p.207,208
316-R 4B	131449	274629	6525674	53	41.1	-90	24.38	Rotary	Australasian Mining Corp Ltd.	5-Mar-70	Uranium	ENV01200	p.205
316-R 4G	131458	274129	6524473	53	33.58	-90	15.24	Rotary	Australasian Mining Corp Ltd.	11-Feb-70	Uranium	ENV01200	p.187
316-R 3	131446	275529	6524473	53	35.78	-90	74.68	Rotary	Australasian Mining Corp Ltd.	31-Jan-70	Uranium	ENV01200	p.209
602 25	130932	257829	6524073	53	49.11	-90	24	Rotary	Loongana Pty Ltd.	2-Dec-80	Coal	ENV03830	PLAN 3830(2)-42
602 2	130919	253429	6540173	53	55.08	-90	34	Rotary	Loongana Pty Ltd.	27-Nov-80	Coal	ENV03830	PLAN 3830(2)-12
602 7	130923	261429	6536273	53	41.67	-90	20	Rotary	Loongana Pty Ltd.	30-Nov-80	Coal	ENV03830	PLAN 3830(2)-17
602 5	130922	253629	6537074	53	46.56	-90	22	Rotary	Loongana Pty Ltd.	29-Nov-80	Coal	ENV03830	PLAN 3830(2)-15
602 6	131778	257529	6536073	53	45.49	-90	28	Rotary	Loongana Pty Ltd.	29-Nov-80	Coal	ENV03830	PLAN 3830(2)-16
602 4	130921	249929	6535873	53	50.14	-90	16	Rotary	Loongana Pty Ltd.	29-Nov-80	Coal	ENV03830	PLAN 3830(2)-14
PIN-R 62	131309	268229	6534373	53	41.98	-90	44	Rotary	Pechiney (Aust) Exploration Pty Ltd.	4-Sep-73	Uranium	ENV02170	PLAN 2170(2)-19
602 14	131337	254129	6528073	53	40.92	-90	50	Rotary	Loongana Pty Ltd.	6-Dec-80	Coal	ENV03830	PLAN 3830(2)-27
PIN-R 73	131321	265929	6529173	53		-90	57	Rotary	Pechiney (Aust) Exploration Pty Ltd.	14-Nov-73	Uranium	ENV02170	PLAN 2170(2)-31
316-R 7	131474	274029	6529573	53	37.66	-90	10.67	Rotary	Australasian Mining Corp Ltd.	3-Feb-70	Uranium	ENV01200	p.159
602 12	130928	265529	6532373	53	49.05	-90	14	Rotary	Loongana Pty Ltd.	8-Dec-80	Coal	ENV03830	PLAN 3830(2)-22



Drill Hole ID	SARIG* DH No.	EASTING (MGA GDA94)	NORTHING (MGA GDA94)	MGA ZONE	ELEVATION	DIP	MAX DEPTH (m)	Drill Method	OPERATOR	DATE COMPLETED	TARGET	SARIG OPEN FILE ENVELOPE No.	REFERENCE NOTES
602 11	130927	261629	6532173	53	51.38	-90	18	Rotary	Loongana Pty Ltd.	1-Dec-80	Coal	ENV03830	PLAN 3830(2)-21
602 10	130926	257529	6532073	53	48.08	-90	18	Rotary	Loongana Pty Ltd.	30-Nov-80	Coal	ENV03830	PLAN 3830(2)-20
316-R 6	131473	274229	6528073	53	48.68	-90	55.78	Rotary	Australasian Mining Corp Ltd.	3-Feb-70	Uranium	ENV01200	p.161
602 13	131336	250129	6528173	53	45.41	-90	31	Rotary	Loongana Pty Ltd.	7-Dec-80	Coal	ENV03830	PLAN 3830(2)-24
316-R 4E	131454	274729	6525373	53	36.39	-90	15.24	Rotary	Australasian Mining Corp Ltd.	10-Feb-70	Uranium	ENV01200	p.196
316-R 4E	131455	274729	6525373	53	36.39	-90	15.24	Rotary	Australasian Mining Corp Ltd.	10-Feb-70	Uranium	ENV01200	p.192
316-R 4E	131456	274729	6525373	53	36.39	-90	6.4	Rotary	Australasian Mining Corp Ltd.	10-Feb-70	Uranium	ENV01200	p.193
316-R 4N	131467	275129	6523973	53	35.69	-90	15.24	Rotary	Australasian Mining Corp Ltd.	12-Feb-70	Uranium	ENV01200	p.173
316-R 5	131471	273229	6526273	53	40.68	-90	106.68	Rotary	Australasian Mining Corp Ltd.	2-Feb-70	Uranium	ENV01200	p.164,165
602 24	130931	254029	6524173	53	53.12	-90	24	Rotary	Loongana Pty Ltd.	2-Dec-80	Coal	ENV03830	PLAN 3830(2)-41
602 22	130929	246229	6523973	53	41.68	-90	18	Rotary	Loongana Pty Ltd.	1-Dec-80	Coal	ENV03830	PLAN 3830(2)-39
602 30	130937	277629	6524673	53	45.48	-90	20	Rotary	Loongana Pty Ltd.	8-Dec-80	Coal	ENV03830	PLAN 3830(3)-47
602 27	130934	265829	6524373	53	44.6	-90	12	Rotary	Loongana Pty Ltd.	4-Dec-80	Coal	ENV03830	PLAN 3830(3)-44
316-R 4H	131459	273729	6523573	53	32.13	-90	15.24	Rotary	Australasian Mining Corp Ltd.	11-Feb-70	Uranium	ENV01200	p.189
316-R 2B	131442	275829	6522973	53	42.42	-90	15.24	Rotary	Australasian Mining Corp Ltd.	13-Feb-70	Uranium	ENV01200	p.218
602 19	131260	273529	6528873	53	50.2	-90	18.1	Rotary	Loongana Pty Ltd.	8-Dec-80	Coal	ENV03830	PLAN 3830(2)-38
602 26	130933	261829	6524273	53	46.74	-90	18	Rotary	Loongana Pty Ltd.	2-Dec-80	Coal	ENV03830	PLAN 3830(2)-43
602 23	130930	250229	6523973	53	48.24	-90	24	Rotary	Loongana Pty Ltd.	1-Dec-80	Coal	ENV03830	PLAN 3830(2)-40
316-R 8	131476	271429	6530473	53	42.01	-90	82	Rotary	Australasian Mining Corp Ltd.	4-Feb-70	Uranium	ENV01200	p.157
316-R 8A	131477	271429	6530473	53	42.01	-90	6.7	Rotary	Australasian Mining Corp Ltd.	5-Feb-70	Uranium	ENV01200	p.156
316-R 4Q	131470	275929	6525273	53	40.4	-90	15.24	Rotary	Australasian Mining Corp Ltd.	14-Feb-70	Uranium	ENV01200	p.167
316-R 2C	131443	275329	6523473	53	38.18	-90	15.24	Rotary	Australasian Mining Corp Ltd.	13-Feb-70	Uranium	ENV01200	p.215
316-R 4L	131465	274829	6524773	53	36.09	-90	15.24	Rotary	Australasian Mining Corp Ltd.	12-Feb-70	Uranium	ENV01200	p.177



Drill Hole ID	SARIG* DH No.	EASTING (MGA GDA94)	NORTHING (MGA GDA94)	MGA ZONE	ELEVATION	DIP	MAX DEPTH (m)	Drill Method	OPERATOR	DATE COMPLETED	TARGET	SARIG OPEN FILE ENVELOPE No.	REFERENCE NOTES
316-R 7A	131475	272229	6529173	53	47.48	-90	45.72	Rotary	Australasian Mining Corp Ltd.	4-Feb-70	Uranium	ENV01200	p.158
602 15	131256	257729	6528773	53	52.32	-90	51.5	Rotary	Loongana Pty Ltd.	5-Dec-80	Coal	ENV03830	PLAN 3830(2)-28
PIN-R 84	131332	275229	6525573	53	37.96	-90	72	Rotary - Percussion	Pechiney (Aust) Exploration Pty Ltd.	4-Oct-75	Uranium	ENV02505	PLAN 2505(2)-23
316-R 4P	131468	275529	6525474	53	40.94	-90	12.19	Rotary	Australasian Mining Corp Ltd.	14-Feb-70	Uranium	ENV01200	p.172
316-R 4P	131469	275529	6525474	53	40.94	-90	7.62	Rotary	Australasian Mining Corp Ltd.	14-Feb-70	Uranium	ENV01200	p.169
316-R 4J	131462	273329	6525073	53	34.43	-90	15.24	Rotary	Australasian Mining Corp Ltd.	11-Feb-70	Uranium	ENV01200	p.182
316-R 4I	131460	274529	6525073	53	34.24	-90	15.24	Rotary	Australasian Mining Corp Ltd.	11-Feb-70	Uranium	ENV01200	p.185
316-R 4I	131461	274529	6525073	53	34.24	-90	15.24	Rotary	Australasian Mining Corp Ltd.	11-Feb-70	Uranium	ENV01200	p.183
602 9	130925	253929	6531973	53	41.28	-90	18	Rotary	Loongana Pty Ltd.	30-Nov-80	Coal	ENV03830	PLAN 3830(2)-19
602 8	130924	250129	6531873	53	41.65	-90	24	Rotary	Loongana Pty Ltd.	30-Nov-80	Coal	ENV03830	PLAN 3830(2)-18
316-R 4A	131448	274529	6525973	53	49.64	-90	3.35	Rotary	Australasian Mining Corp Ltd.	5-Feb-70	Uranium	ENV01200	p.206
602 17	131258	265729	6528873	53	48.39	-90	15.2	Rotary	Loongana Pty Ltd.	15-Dec-80	Coal	ENV03830	PLAN 3830(2)-33
602 16	131257	261729	6528773	53	46.75	-90	29.67	Rotary	Loongana Pty Ltd.	1-Dec-80	Coal	ENV03830	PLAN 3830(2)-32
602 18	131259	269729	6528873	53	38.62	-90	23.3	Rotary	Loongana Pty Ltd.	10-Dec-80	Coal	ENV03830	PLAN 3830(2)-36
316-R 4F	131457	273729	6525373	53	48.06	-90	28.96	Rotary	Australasian Mining Corp Ltd.	10-Feb-70	Uranium	ENV01200	p.194
316-R 4E	131453	274729	6525373	53	36.39	-90	15.24	Rotary	Australasian Mining Corp Ltd.	10-Feb-70	Uranium	ENV01200	p.198
316-R 4K	131463	273929	6524973	53	33.62	-90	15.24	Rotary	Australasian Mining Corp Ltd.	12-Feb-70	Uranium	ENV01200	p.180
316-R 4K	131464	273929	6524973	53	33.62	-90	6.1	Rotary	Australasian Mining Corp Ltd.	12-Feb-70	Uranium	ENV01200	p.178
602 29	130936	273629	6524673	53	35.43	-90	18	Rotary	Loongana Pty Ltd.	2-Dec-80	Coal	ENV03830	PLAN 3830(3)-46
602 28	130935	269629	6524573	53	44.47	-90	12	Rotary	Loongana Pty Ltd.	4-Dec-80	Coal	ENV03830	PLAN 3830(3)-45
PIN-R 67	131314	272429	6522773	53		-90	89	Rotary	Pechiney (Aust) Exploration Pty Ltd.	5-Nov-73	Uranium	ENV02170	PLAN 2170(2)-24
316-R 2D	131444	275629	6522173	53	48.35	-90	15.24	Rotary	Australasian Mining Corp Ltd.	13-Feb-70	Uranium	ENV01200	p.211
PIN-R 72	131320	265729	6522573	53		-90	75	Rotary	Pechiney (Aust) Exploration Pty Ltd.	12-Nov-73	Uranium	ENV02170	PLAN 2170(2)-30



Drill Hole ID	SARIG* DH No.	EASTING (MGA GDA94)	NORTHING (MGA GDA94)	MGA ZONE	ELEVATION	DIP	MAX DEPTH (m)	Drill Method	OPERATOR	DATE COMPLETED	TARGET	SARIG OPEN FILE ENVELOPE No.	REFERENCE NOTES
PIN-R 64	131311	276229	6516473	53		-90	46	Rotary	Pechiney (Aust) Exploration Pty Ltd.	31-Oct-73	Uranium	ENV02170	PLAN 2170(2)-21
PIN-R 66	131313	272429	6521873	53		-90	86	Rotary	Pechiney (Aust) Exploration Pty Ltd.	3-Nov-73	Uranium	ENV02170	PLAN 2170(2)-23
316-M 3	131406	277329	6517973	53	33.7	-90	82.3	Rotary	Australasian Mining Corp Ltd.	19-Nov-69	Uranium	ENV01200	p.272,273
316-M 3C	131409	278229	6517973	53	45.93	-90	102.12	Rotary	Australasian Mining Corp Ltd.	27-Jan-70	Uranium	ENV01200	p.268,269
316-M 4	131410	279129	6518573	53	44	-90	29.26	Rotary	Australasian Mining Corp Ltd.	22-Nov-69	Uranium	ENV01200	p.267
PIN-R 71A	131318	263529	6516373	53		-90	21	Rotary	Pechiney (Aust) Exploration Pty Ltd.	9-Nov-73	Uranium	ENV02170	PLAN 2170(2)-28
PIN-R 71B	131319	263529	6516373	53		-90	72	Rotary	Pechiney (Aust) Exploration Pty Ltd.	10-Nov-73	Uranium	ENV02170	PLAN 2170(2)-29
602 50	130945	277829	6516673	53	37.7	-90	6	Rotary	Loongana Pty Ltd.	18-Dec-80	Coal	ENV03830	PLAN 3830(3)-69
602 49	130944	273829	6516573	53	37.9	-90	8	Rotary	Loongana Pty Ltd.	17-Dec-80	Coal	ENV03830	PLAN 3830(3)-68
316-M 6	131415	282429	6518173	53	54.68	-90	91.44	Rotary	Australasian Mining Corp Ltd.	25-Nov-69	Uranium	ENV01200	p.259-261
602 33	130939	250329	6520073	53	46.81	-90	10	Rotary	Loongana Pty Ltd.	16-Dec-80	Coal	ENV03830	PLAN 3830(3)-49
602 32	130938	246229	6519973	53	48.01	-90	13	Rotary	Loongana Pty Ltd.	16-Dec-80	Coal	ENV03830	PLAN 3830(3)-48
602 34	131261	254029	6520373	53	51.06	-90	69.52	Rotary	Loongana Pty Ltd.	25-Mar-81	Coal	ENV03830	PLAN 3830(2)-52
CHUNDIE SWAMP 35	950	258239	6520457	53	45.31	-90	71	Cable Tool	Loongana Pty Ltd.	30-Mar-81	Coal	ENV03830	PLAN 3830(2)-54
316-R 2E	131445	276429	6522473	53	33.17	-90	15.24	Rotary	Australasian Mining Corp Ltd.	14-Feb-70	Uranium	ENV01200	p.213
602 39	130942	273729	6520574	53	50.93	-90	6	Rotary	Loongana Pty Ltd.	9-Dec-80	Coal	ENV03830	PLAN 3830(3)-58
602 38	130941	269729	6520473	53	38.56	-90	9.5	Rotary	Loongana Pty Ltd.	9-Dec-80	Coal	ENV03830	PLAN 3830(3)-57
316-R 2A	131441	276229	6521873	53	31.88	-90	15.24	Rotary	Australasian Mining Corp Ltd.	13-Feb-70	Uranium	ENV01200	p.219
316-R 2	131440	276029	6522573	53	37.81	-90	91.44	Rotary	Australasian Mining Corp Ltd.	30-Jan-70	Uranium	ENV01200	p.220,221
CHUNDIE SWAMP 36	951	262278	6520472	53	52.39	-90	66	Cable Tool	Loongana Pty Ltd.	7-Apr-81	Coal	ENV03830	PLAN 3830(2)-55
602 37	130940	266029	6520473	53	47.02	-90	14	Rotary	Loongana Pty Ltd.	15-Dec-80	Coal	ENV03830	PLAN 3830(3)-56
316-R 1	131439	276529	6520673	53	32.24	-90	56.69	Rotary	Australasian Mining Corp Ltd.	29-Jan-70	Uranium	ENV01200	p.222



Drill Hole ID	SARIG* DH No.	EASTING (MGA GDA94)	NORTHING (MGA GDA94)	MGA ZONE	ELEVATION	DIP	MAX DEPTH (m)	Drill Method	OPERATOR	DATE COMPLETED	TARGET	SARIG OPEN FILE ENVELOPE No.	REFERENCE NOTES
316 19	131394	282929	6509373	53	62.94	-90	7.67	Rotary	Australasian Mining Corp Ltd.	4-Nov-69	Uranium	ENV01200	p.288
316-M 5C	131414	280929	6519473	53	52.74	-90	51.82	Rotary	Australasian Mining Corp Ltd.	13-Dec-70	Uranium	ENV01200	p.262
602 58	1275	266495	6508920	53	44.25	-90	80	Cable Tool	Loongana Pty Ltd.	20-Mar-81	Coal	ENV03830	PLAN 3830(3)-80
316-M 10	131416	284929	6518973	53	74.12	-90	25.91	Rotary	Australasian Mining Corp Ltd.	14-Dec-69	Uranium	ENV01200	p.254
316-M 10A	131417	284929	6518973	53	74.12	-90	28.96	Rotary	Australasian Mining Corp Ltd.	14-Dec-69	Uranium	ENV01200	p.254
316-M 10B	131418	284929	6518973	53	74.12	-90	86.87	Rotary	Australasian Mining Corp Ltd.	14-Dec-69	Uranium	ENV01200	p.254-256
316-M 5	131411	280829	6518873	53	48.21	-90	24.38	Rotary	Australasian Mining Corp Ltd.	22-Nov-69	Uranium	ENV01200	p.266
316-M 5A	131412	280829	6518873	53	48.21	-90	84.43	Rotary	Australasian Mining Corp Ltd.	11-Dec-69	Uranium	ENV01200	p.265
602/57	801	262674	6508761	53	60.4	-90	97	Cable Tool	Loongana Pty Ltd.	7-Mar-81	Coal	ENV03830	VOL 3, PAGE 268
316 28	131428	273629	6510573	53	29.73	-90	22.38	Rotary	Australasian Mining Corp Ltd.	2-Nov-69	Uranium	ENV01200	p.274
316 27	131405	274929	6512373	53	16.83	-90	22.99	Rotary	Australasian Mining Corp Ltd.	2-Nov-69	Uranium	ENV01200	p.275
316 26A	131402	276229	6516873	53	42.19	-90	49.28	Rotary	Australasian Mining Corp Ltd.	2-Nov-69	Uranium	ENV01200	p.278
602 44	131264	254129	6516373	53	61.06	-90	30	Rotary	Loongana Pty Ltd.	19-Apr-81	Coal	ENV03830	PLAN 3830(2)-59
602/1	1540	277390	6517732	53	34.09	-90	53	Diamond Bit - Coring	Loongana Pty Ltd.	5-Jul-80	Coal	ENV03830	VOL 2
PIN-R 65	131312	272729	6516273	53		-90	36	Rotary	Pechiney (Aust) Exploration Pty Ltd.	1-Nov-73	Uranium	ENV02170	PLAN 2170(2)-22
602 48	130943	269829	6516573	53	45.21	-90	18	Rotary	Loongana Pty Ltd.	17-Dec-80	Coal	ENV03830	PLAN 3830(3)-67
316-M 3A	131407	276929	6518873	53	32.85	-90	30.48	Rotary	Australasian Mining Corp Ltd.	21-Nov-69	Uranium	ENV01200	p.271
316-M 3B	131408	276929	6518873	53	32.85	-90	9.7	Rotary	Australasian Mining Corp Ltd.	21-Nov-69	Uranium	ENV01200	p.270
PIN-R 81A	131329	281129	6517773	53	55.97	-90	96	Rotary - Percussion	Pechiney (Aust) Exploration Pty Ltd.	2-Oct-75	Uranium	ENV02505	PLAN 2505(2)-20
602 47	131267	266129	6516573	53	58.79	-90	38.25	Rotary	Loongana Pty Ltd.	17-Apr-81	Coal	ENV03830	PLAN 3830(3)-66
602 46	131266	262129	6516473	53	45.23	-90	75.6	Rotary	Loongana Pty Ltd.	1-Apr-81	Coal	ENV03830	PLAN 3830(3)-65
602 45	131265	258029	6516373	53	44.02	-90	73.2	Rotary	Loongana Pty Ltd.	28-Feb-81	Coal	ENV03830	PLAN 3830(3)-63



Drill Hole ID	SARIG* DH No.	EASTING (MGA GDA94)	NORTHING (MGA GDA94)	MGA ZONE	ELEVATION	DIP	MAX DEPTH (m)	Drill Method	OPERATOR	DATE COMPLETED	TARGET	SARIG OPEN FILE ENVELOPE No.	REFERENCE NOTES
PIN-R 70	131317	267029	6516573	53	73.7	-90	64	Rotary	Pechiney (Aust) Exploration Pty Ltd.	8-Nov-73	Uranium	ENV02170	PLAN 2170(2)-27
316-M 5B	131413	280829	6518373	53	50.84	-90	89.92	Rotary	Australasian Mining Corp Ltd.	12-Dec-69	Uranium	ENV01200	p.263,264
PIN-R 83	131331	277029	6517773	53	36.24	-90	48	Rotary - Percussion	Pechiney (Aust) Exploration Pty Ltd.	3-Oct-75	Uranium	ENV02505	PLAN 2505(2)-22
PIN-R 82	131330	277629	6517573	53	34.23	-90	72	Rotary - Percussion	Pechiney (Aust) Exploration Pty Ltd.	3-Oct-75	Uranium	ENV02505	PLAN 2505(2)-21
PIN-R 63	131310	279029	6516273	53		-90	44.5	Rotary	Pechiney (Aust) Exploration Pty Ltd.	30-Oct-73	Uranium	ENV02170	PLAN 2170(2)-20
316 26C	131404	275329	6513773	53	43.51	-90	12.19	Rotary	Australasian Mining Corp Ltd.	18-Nov-69	Uranium	ENV01200	p.276
316 26	131401	275129	6514973	53	35.98	-90	17.25	Rotary	Australasian Mining Corp Ltd.	1-Nov-69	Uranium	ENV01200	p.279
316 26B	131403	275129	6514973	53	35.98	-90	10.69	Rotary	Australasian Mining Corp Ltd.	18-Nov-69	Uranium	ENV01200	p.277
PIN-R 68	131315	269829	6515873	53		-90	53.5	Rotary	Pechiney (Aust) Exploration Pty Ltd.	6-Nov-73	Uranium	ENV02170	PLAN 2170(2)-25
316 20	131397	282229	6511773	53	59.23	-90	6.83	Rotary	Australasian Mining Corp Ltd.	3-Nov-69	Uranium	ENV01200	p.290
602/56	1541	266448	6512575	53	62.06	-90	40	Cable Tool	Loongana Pty Ltd.	21-Feb-81	Coal	ENV03830	PLAN 3830(3)-75
CHUNDIE SWAMP 602 55	952	262400	6512478	53	55.91	-90	75.5	Cable Tool	Loongana Pty Ltd.	17-Feb-81	Coal	ENV03830	PLAN 3830(3)-72
602 54	131268	254229	6512273	53	68.38	-90	32.75	Rotary	Loongana Pty Ltd.	23-Apr-81	Coal	ENV03830	PLAN 3830(3)-70
316 20A	131398	282229	6512173	53	57.41	-90	37.44	Rotary	Australasian Mining Corp Ltd.	3-Nov-69	Uranium	ENV01200	p.292
PIN-R 69	131316	266629	6509473	53		-90	87	Rotary	Pechiney (Aust) Exploration Pty Ltd.	7-Nov-73	Uranium	ENV02170	PLAN 2170(2)-26
316 24	131399	279529	6511973	53	47.52	-90	8.66	Rotary	Australasian Mining Corp Ltd.	3-Nov-69	Uranium	ENV01200	p.281
316 25	131400	277829	6512673	53	44.01	-90	12.27	Rotary	Australasian Mining Corp Ltd.	3-Nov-69	Uranium	ENV01200	p.280
316 6	131387	268829	6507673	53	36.94	-90	16.05	Rotary	Australasian Mining Corp Ltd.	18-Oct-69	Uranium	ENV01200	p.151
316 1D	131381	277229	6507773	53	40.05	-90	37.8	Rotary	Australasian Mining Corp Ltd.	4-Nov-69	Uranium	ENV01200	p.139.

1 JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

1.1 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. - 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.	- Down hole gamma logs were used by Australasian Minng Corp Ltd, Pechiney (Australia) Exploration Pty Ltd and Loongana Pty Ltd. - Possible roll fronts were identified using the gamma logs, highlighting and correlating the anomalous gamma peaks. - U₃O₈ grades have not been determined.
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).	- Australasian Mining Corp Ltd Drilling – Rotary Mud, drill holes with prefix "316-" - Pechiney (Australia) Exploration Pty Ltd – Rotary Mud, drill holes with prefix "PIN-" - Loongana Pty Ltd – Rotary Mud and HQ wireline core (target of coring was the lignite units. Drill holes with prefix "602-".
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and 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.	No sample recovery information was reported in historical drilling reports.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate	The 1m samples were each qualitatively logged by the onsite geologist.



Criteria	JORC Code explanation	Commentary
	Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	The samples were logged quantitatively as being representative of hole lithology.
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.	No further detail on gamma logging is available
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 laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Down hole gamma is not a direct measure of U3O8. Down hole gamma tools measure the gamma radiation emitting from radioactive decay daughter products. No U3O8 grades have been reported from down hole gamma in this report.
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 data is historical and open file data through the South Australian Dept of Energy and Mining (DEM), on the South Australian Resources Information Gateway (SARIG). Including: - Open File Envelope No. 1200, Australasian Mining Corp. Ltd, 1970 - Open File Envelope No. 2170, Pechiney (Australia) Exploration Pty Ltd, 1974 - Open File Envelope No. 3830, Loongana Pty Ltd, 1981

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- All maps are in GDA2020/MGA zone 53 - Locations of historical drill holes reported in this ASX release are detailed in Table 1.
<i>Data spacing and distribution</i>	- 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.	- Locations of historical drill holes reported in this ASX release are detailed in Table 1. - No geological or grade continuity estimations are being determined from the historical data.
<i>Orientation of data in relation to geological structure</i>	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - 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.	All drill holes were drilled vertically as detailed in Table 1 of this release.
<i>Sample security</i>	The measures taken to ensure sample security.	Osmond Resources was not present during the handling of the samples and cannot verify sample security. All sample information is from historical reports.
<i>Audits or reviews</i>	The results of any audits or reviews of sampling techniques and data.	No audits have been carried out.

1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - 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.	- Osmond has entered into an acquisition agreement with Kimba Resources Pty Ltd (Kimba) (being a wholly owned subsidiary of ASX-listed Investigator Resources Pty Ltd (Investigator)) for EL6603 and EL6604 (together, the Fowler Tenements) in South Australia. - Osmond has entered into an acquisition agreement with Fowler Resources Pty Ltd (Private Company) for EL6692 in South Australia. - The Joint Ventures and tenement status is in good standing at the time of this release.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Historical exploration work across Osmond Resources' South Australian tenements targeting uranium and coal were undertaken by the following companies: - Pechiney (Australia) Exploration Pty Ltd, EL 9 and EL 10, 1974, targeting uranium with a total of 18 holes drilled. - Loongana Pty Ltd, EL 602, 1981, targeting coal with a total of 48 holes drilled - Australasian Mining Corp Ltd, EL 316, 1970, targeting uranium with a total of 65 holes drilled.
Geology	Deposit type, geological setting and style of mineralisation.	Fowler exploration targets are sedimentary hosted uranium roll front style mineralization.
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.	Drill hole details for Pechiney (Australia) Exploration Pty Ltd, Loongana Pty Ltd, and Australasian Mining Corp Ltd have been tabulated in Table 1 of this document.
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.	No aggregated intercepts were reported.
Relationship between	These relationships are particularly important in the reporting of Exploration Results.	All drill holes are reported as down hole lengths. True width unknown.



Criteria	JORC Code explanation	Commentary
<i>mineralisation widths and intercept lengths</i>	- 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').	
<i>Diagrams</i>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate maps are located within the body of the release.
<i>Balanced reporting</i>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All holes reviewed by this release are listed in Table 1.
<i>Other substantive exploration data</i>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All relevant data included in diagrams, tables and the body of the text.
<i>Further work</i>	- 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.	- Inspect and undertake XRF analyses of existing drill samples. - Identify samples to undertake assaying. - Complete historical review of all known holes including heavy mineral sand drill holes. - Redefine exploration model including mapping the basement, major structures and basin analysis.