

SOIL SAMPLING IDENTIFIES MULTIPLE TARGETS AT GORGE LITHIUM PROJECT

HIGHLIGHTS

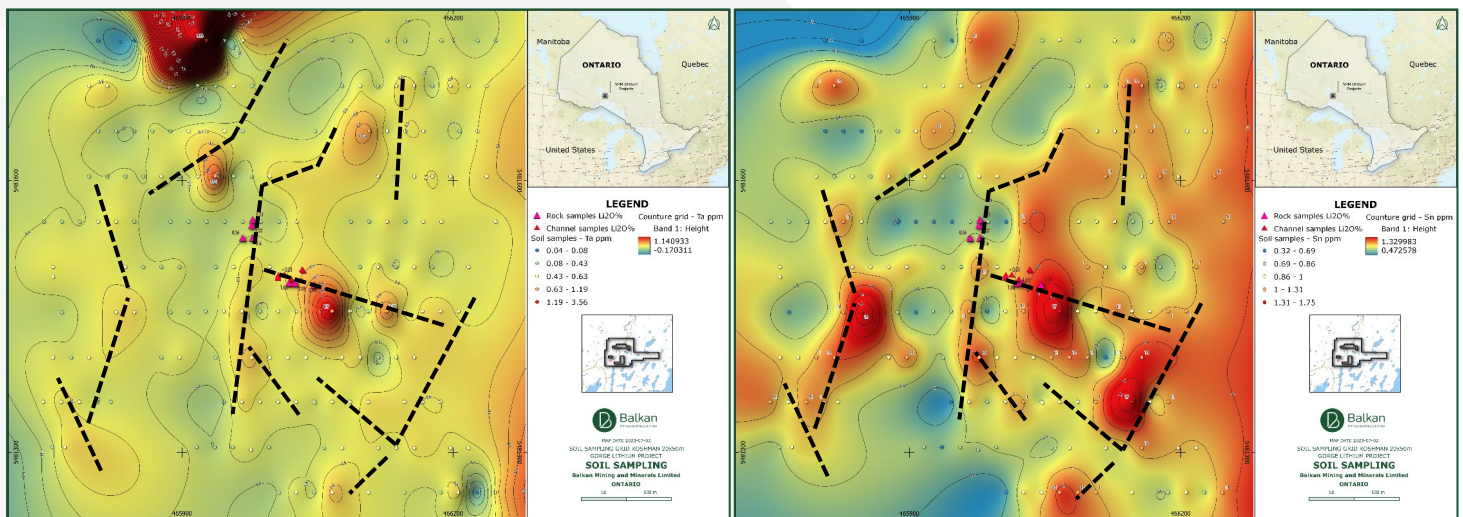
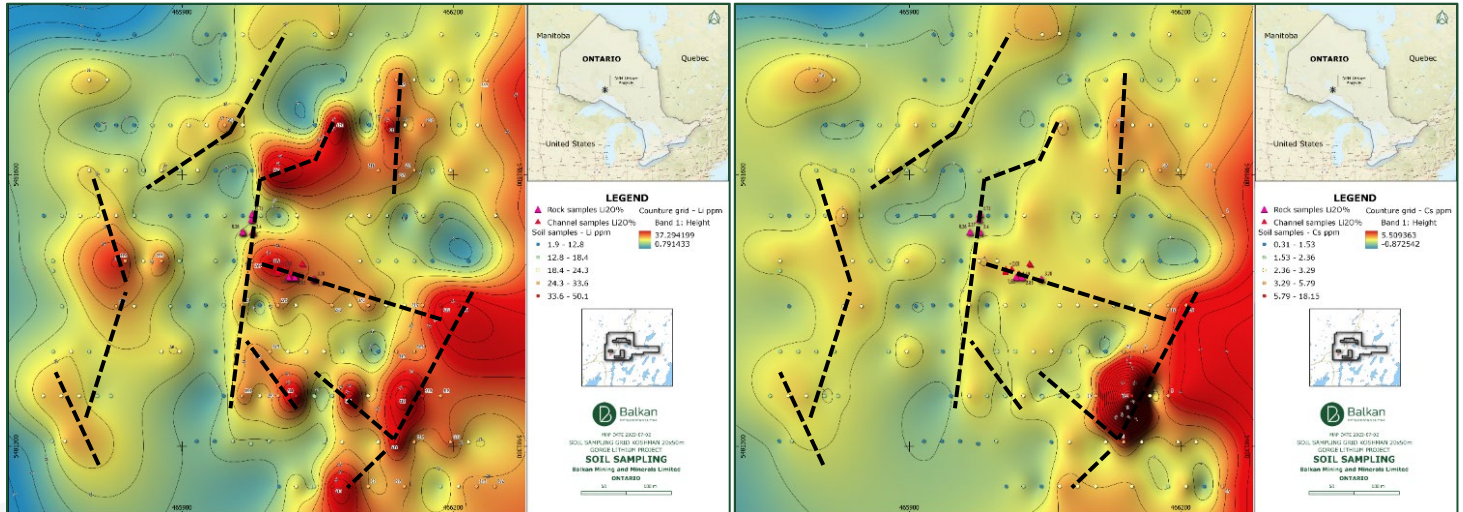
- Preliminary focused soil sampling results from the Koshman and Nelson occurrences return strong anomalous Li, Cs, and Ta results identifying numerous priority target areas highly prospective for multiple lithium bearing pegmatites.
- Soil sampling data has been integrated with previous exploration results (including rock chip and pegmatite channelling programs) confirming multiple targets for drill testing.
- Assay results for the larger 5km² grid sampling area pending.

Balkan Mining and Minerals Ltd ("BMM" or "the Company") (ASX: BMM) is pleased to announce the preliminary results of its recently completed sampling program at the Gorge Lithium Project located in Ontario, Canada (the "**Gorge Lithium Project**" or the "**Project**"). This announcement follows on from the successful 2022 channel sampling program, which included 1.8m @ 3.75% Li₂O, further confirming significant potential of this project (see ASX Announcement dated 16 December 2022).

The results of the preliminary sampling program have successfully identified additional lithium anomalies at both the Koshman and Nelson occurrences for follow up testing, whilst further supporting historical geochemical data.

This preliminary sampling program was designed to further enhance extensions of previously identified and outcropping lithium-bearing pegmatites at the Koshman and Nelson occurrences and provide supporting data to tailor the Company's planned drilling programs. A total of 379 samples were collected from a focused 20x50m grid pattern around these occurrences to test north-northeast trending structures in a 0.25km² area. Multiple lithium anomalies have been found at both occurrences, providing further support of favourable conditions for LCT pegmatites. These results are detailed below.

Following the completion of this targeted program, the sampling program was stepped out to a wider area at a 100x100m grid pattern, covering a total regional area of approximately 5km². The assay results from the wider program are pending (refer to Figure 5).



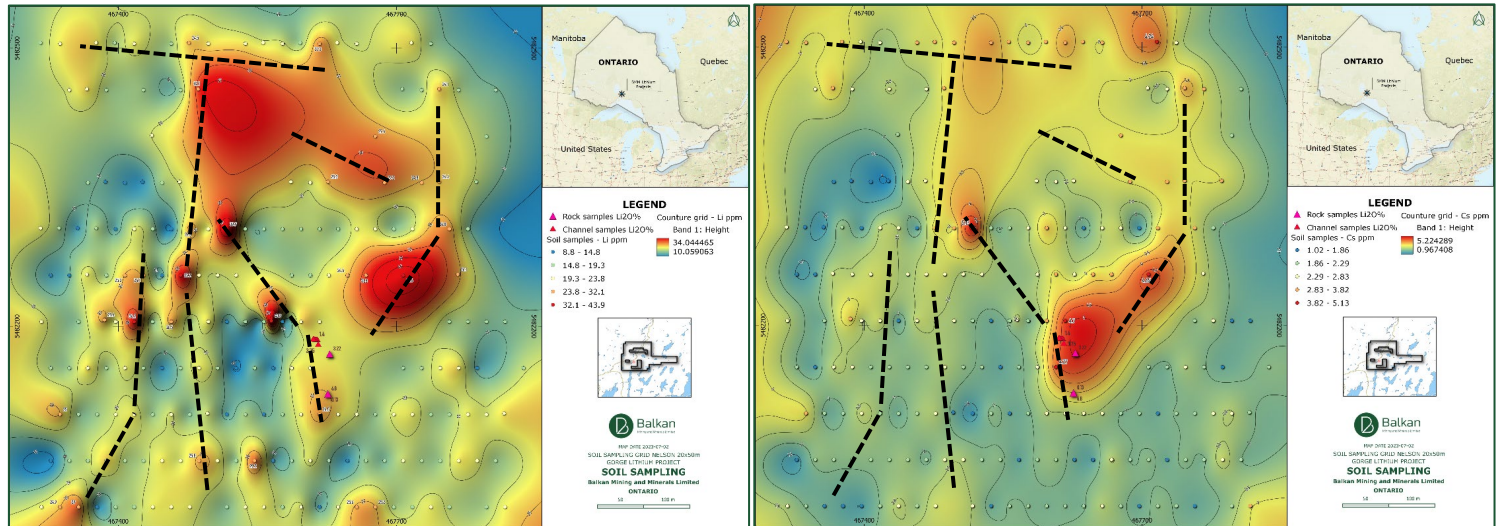


Figure 3 – Li and Cs anomaly at Nelson shows strong positive correlation

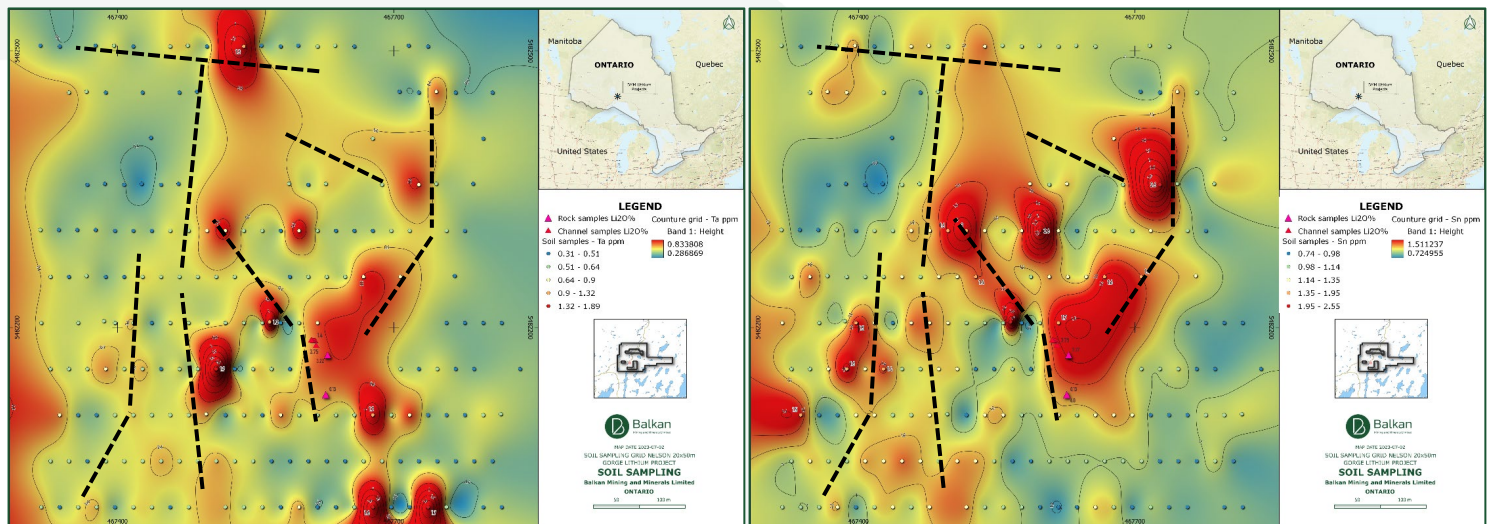


Figure 4 – Ta and Sn anomaly at Nelson shows positive correlation

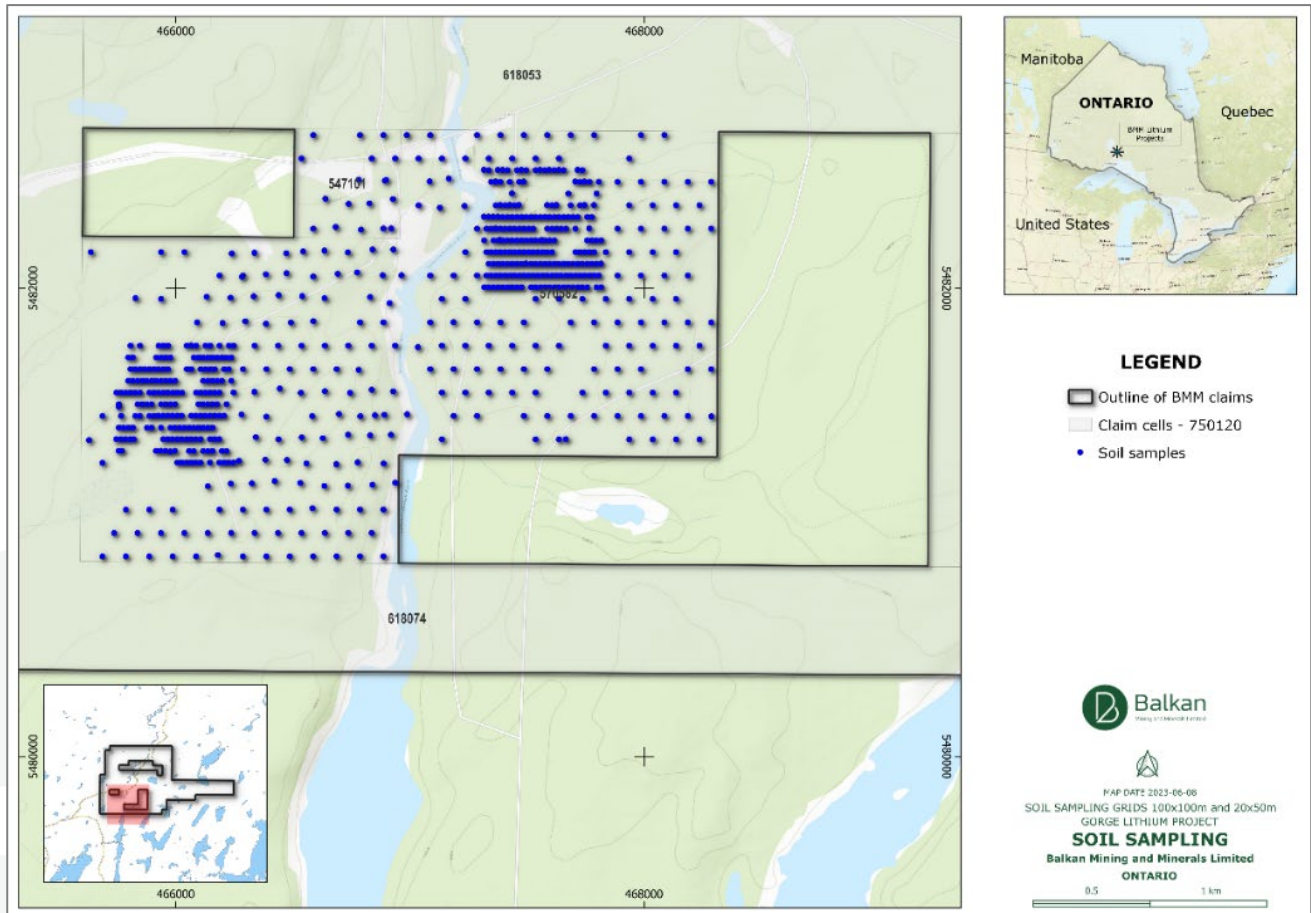


Figure 5 – Sample Location Map

Balkan Mining and Minerals, Managing Director, Ross Cotton commented:

"We are encouraged by these results which further support the success of the channel sampling program conducted in late 2022, reinforcing our confidence in the Gorge Project's potential. Our technical team have integrated this data to refine priority targets for drill testing as we build on the momentum of our 2023 field season, not only at Gorge but also in particular our Ontario Project portfolio."

For further information please contact:

Ross Cotton

Managing Director

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Authorised for release by the Managing Director of Balkan Mining and Minerals Limited

-ENDS-

**Competent Persons Statement**

The information in this report that relates to Exploration Targets or Exploration Results is based on information compiled by Mr Dejan Jovanovic, a Competent Person who is a Member of the European Federation of Geologists (EurGeol). The European Federation of Geologists is a Joint Ore Reserves Committee (JORC) Code 'Recognised Professional Organisation' (RPO). An RPO is an accredited organisation to which the Competent Person under JORC Code Reporting Standards must belong to report Exploration Results, Mineral Resources, or Ore Reserves through the ASX. Mr Jovanovic is the General Manager of Exploration and is a full-time employee of the Company. Mr Jovanovic 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 JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jovanovic consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. This announcement contains information on the Gorge Project extracted from ASX market announcements dated 16 December 2022 and reported by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.balkanmin.com. BMM confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

About Gorge

The Gorge Lithium Project consists of eleven (11) multi-cell and one (1) single mining claim, covering an area of 43km². The Project is located approximately 215 km northeast of Thunder Bay, Ontario, and approximately 60 km southwest of Geraldton, Ontario. The Project site is accessed via Trans Canada Hwy 11 with entry points along well-graded gravel logging roads starting 40 km north of Nipigon/Trans Canada Hwy 14/11 intersection (Gorge Creek Road) and Camp 51 Rd, approximately 33 km west of Geraldton. Access to the Koshman and Nelson mineral occurrence sites are ideal along foot access (path) points 1.4 km and 0.3 km from the Gathering Lake Outfitters wilderness/hunting camp. Access to the Project as indicated above is clear and close to Trans Canada Hwy 11 near the towns of Nipigon and Geraldton.

The Company has the Option to acquire 100% interest in the Gorge Lithium Project via a four staged earn-in acquisition over a period of up to three and a half years. Please refer to the Company's announcement dated 04 July 2022 for full details on the Option Agreement Terms.

Forward-looking Statements

Certain statements included in this release constitute forward-looking information. Statements regarding BMM's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that BMM's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that BMM will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of BMM's mineral properties. The performance of BMM may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors.

These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of exploration sample, mapping and drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves and resources, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy.



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Except for statutory liability which cannot be excluded, each of BMM, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission. BMM undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

ASX | **BMM**

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Appendix I: Soil sampling results

Sample ID	Easting	Northing	Be_ppm	Li_ppm	Cs_ppm	Ta_ppm	Sn_ppm
294739	466246	5481256	1.4	26.4	3.65	0.51	1.08
294740	466226	5481256	1.23	26.3	0.97	0.04	0.86
294741	466206	5481256	1.26	23.9	2.98	0.53	0.97
294742	466186	5481256	1.16	15.4	1.96	0.42	0.81
294743	466146	5481256	1.28	26.6	3.06	0.41	0.88
294744	466007	5481256	1.14	10.2	1.47	0.31	0.58
294745	466026	5481256	1.21	19.6	1.66	0.45	0.91
294746	466046	5481256	1.18	14.4	1.08	0.38	0.91
294747	466066	5481256	1.19	40.9	3.26	0.63	1.25
294748	466086	5481256	1.41	39.5	3.2	0.54	1.16
294749	466106	5481256	1.34	25	2.96	0.47	1.01
294751	466087	5481755	1.11	13.9	1.2	0.37	0.84
294752	466127	5481755	1.12	14.2	1.42	0.43	0.89
294753	466147	5481755	1.19	14.5	1.52	0.37	0.85
294754	466187	5481755	1.22	19.4	2.52	0.42	1.03
294755	466227	5481755	1.11	16.2	1.87	0.35	0.75
294756	466247	5481755	1.11	21.4	2.42	0.4	0.96
294757	466237	5481705	1.26	27.3	2.74	0.5	1.04
294758	466197	5481705	1.17	21.8	2.06	0.53	1
294759	466177	5481705	1.18	16	1.74	0.34	0.75
294760	466157	5481705	1.13	22.1	2.13	0.51	1.16
294761	466137	5481705	1.26	29.9	2.73	0.51	1.08
294762	466117	5481705	1.17	19.7	2.25	0.38	0.85
294763	466097	5481705	1.11	15.5	2.12	0.49	0.91
294764	466077	5481705	1.01	9	0.98	0.31	0.75
294765	465977	5481705	1.16	19.3	2.17	0.41	0.99
294766	465957	5481705	0.99	15.5	1.7	0.47	0.97
294767	465937	5481705	0.96	8.4	1.17	0.39	0.88
294768	465917	5481705	1.11	11	1.43	0.42	0.87
294769	465797	5481605	1.24	20.7	2.17	0.41	0.87
294770	465817	5481605	1.2	18.1	1.95	0.4	0.81
294771	465837	5481605	1.24	18.6	1.83	0.43	0.87
294772	465857	5481605	1.11	14.5	1.81	0.39	0.85
294773	465877	5481605	1.37	20.4	2.58	0.45	1
294774	465897	5481605	1.25	16.5	1.76	0.38	0.84
294775	465917	5481605	1.23	18.9	1.97	0.5	0.93
294776	465937	5481605	1.15	11.5	0.94	0.93	0.77
294777	465957	5481605	1.08	9	0.92	0.34	0.72
294778	465977	5481605	1.09	12.8	1.67	0.39	0.93
294779	465997	5481605	1.31	44.1	1.72	0.51	0.97
294780	466117	5481605	1.24	28.8	2.84	0.51	1.08
294781	466137	5481605	1.18	29.9	3.17	0.45	0.97
294782	466157	5481605	1.16	25.1	2.58	0.46	0.96
294783	466177	5481605	0.98	14.7	3.59	0.51	1.11
294784	466197	5481605	1.21	23.6	2.98	0.46	0.96

Sample ID	Easting	Northing	Be_ppm	Li_ppm	Cs_ppm	Ta_ppm	Sn_ppm
294785	466237	5481605	1.1	21.2	3.91	0.57	1.11
294786	466217	5481505	1.29	5.8	1.08	0.44	1.03
294787	466177	5481505	1.15	11.5	1.03	0.38	0.73
294788	466157	5481505	1.05	16.9	2.03	0.5	1.04
294789	466137	5481505	1.21	18	1.47	0.39	0.82
294790	466117	5481505	1.17	18.2	2.17	0.52	0.99
294791	466097	5481505	1.29	22.8	2.28	0.43	1.02
294792	465997	5481505	1.19	38.4	2.67	0.46	0.91
294793	465977	5481505	1.34	29.3	2.99	0.55	1.08
294794	465957	5481505	1.15	12.4	1.08	0.45	0.85
294795	465937	5481505	1.06	15	1.76	0.32	0.84
294796	465897	5481505	1.1	16.2	2.58	0.42	0.97
294797	465877	5481505	1.29	29.8	1.8	0.41	0.9
294798	465857	5481505	1.15	20.4	2.19	0.42	0.88
294799	465837	5481505	1.21	33.6	2.63	0.46	0.96
294800	465757	5481494	1.08	15.7	2.16	0.47	0.91
297716	466047	5481355	1.13	14.8	1.91	0.42	0.88
297723	466217	5481705	1.26	18	2.75	0.44	0.95
297725	465817	5481705	1.05	20	2.94	0.54	1.19
297732	465797	5481705	1.4	22.2	3.4	0.48	1.03
297801	465757	5481405	1.15	17.7	2.11	0.45	0.96
297802	465777	5481405	1.29	19.6	2.19	0.42	0.9
297803	465797	5481405	1.16	17.6	2.1	0.46	1.02
297804	465817	5481405	1.28	19.2	2.28	0.5	1.19
297805	465877	5481405	1.17	19.5	1.64	0.41	0.97
297806	465897	5481405	1.22	19.9	2.53	0.47	1.1
297807	465937	5481405	1.05	11.5	1.43	0.38	0.79
297808	465977	5481405	1.13	26.7	2.54	0.63	1.23
297809	465997	5481405	1.34	24.5	1.91	0.48	0.96
297810	466017	5481405	1.07	19.6	2.17	0.47	0.98
297811	466037	5481405	1.18	21	2.58	0.44	0.98
297812	466057	5481405	1.16	22.1	2.49	0.5	1.06
297813	466077	5481405	1.17	15.9	1.76	0.51	1.15
297814	466097	5481405	1.15	15.9	2.16	0.52	1.08
297815	466117	5481405	1.08	8.9	1.02	0.26	0.59
297816	466137	5481405	1.26	26.7	3.43	0.49	1.1
297817	466157	5481405	1.3	26.8	4.01	0.55	1.31
297818	466217	5481305	1.11	21.3	2.73	0.48	0.98
297819	466197	5481305	1.3	30.5	3.29	0.48	1
297820	466157	5481305	1.33	25.9	3.02	0.52	1.08
297821	466137	5481305	1.38	40.6	4.95	0.45	0.91
297822	466117	5481305	1.24	22.9	2.56	0.49	0.89
297823	466077	5481305	1.16	23.6	2.97	0.46	0.88
297824	466057	5481305	1.05	13.5	1.52	0.41	0.77
470047	465757	5481505	1.23	17.1	2.65	0.49	0.88

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Sample ID	Easting	Northing	Be_ppm	Li_ppm	Cs_ppm	Ta_ppm	Sn_ppm	Sample ID	Easting	Northing	Be_ppm	Li_ppm	Cs_ppm	Ta_ppm	Sn_ppm
297702	467457	5482505	1.08	18	2.85	0.58	1.18	297757	467367	5482355	1.15	15.5	1.55	0.42	0.83
297703	467476	5482506	1.23	24.5	2.9	0.58	1.16	297758	467316	5482306	1.11	21.3	2.5	0.55	1.13
297704	467497	5482505	1.38	23	3.22	0.5	1.07	297759	467336	5482306	1.14	17.4	1.7	0.44	0.88
297705	467477	5482305	1.38	26.5	3.18	0.53	1.17	297760	467356	5482306	0.97	12.2	1.35	0.47	0.88
297706	467537	5482505	1.23	22.6	3.82	1.32	1.32	297761	467376	5482306	1.04	18.1	2.21	0.5	1.05
297707	467556	5482506	1.32	20.5	3.21	0.51	1.09	297762	467397	5482305	1.04	13.5	1.65	0.44	0.9
297708	467577	5482505	1.34	20.6	2.9	0.49	1.1	297763	467417	5482305	2.69	20.5	2.51	0.48	1.07
297709	467596	5482506	1.34	17.2	3.08	0.46	1.06	297764	467437	5482305	1.36	16.8	2.46	0.46	1.02
297710	467617	5482505	1.39	27.3	3.74	0.54	1.08	297765	467457	5482305	0.91	9.7	1.75	0.56	1.24
297711	467636	5482506	1.3	21.3	3.24	0.53	1.08	297766	467497	5482305	1.15	20.8	3.05	0.68	1.64
297712	467657	5482505	1.43	19.5	3	0.46	1.04	297767	467517	5482305	1.55	39.9	5.13	0.86	1.95
297713	467716	5482506	1.21	22.6	4.24	0.49	1.05	297768	467537	5482305	1.01	18.4	2.25	0.56	1.24
297714	467737	5482505	1.13	17.2	2.78	0.44	1.01	297769	467557	5482305	0.99	15.6	2.21	0.53	1.12
297715	467807	5482455	1.18	15.2	2.12	0.44	1.01	297770	467577	5482305	1.2	18.3	2.43	0.51	1.31
297717	467767	5482455	1.25	18.2	2.94	0.45	1.04	297771	467597	5482305	1.03	18.5	3.4	0.9	2.55
297718	467746	5482456	1.26	24.1	3.7	0.72	1.25	297772	467617	5482305	1.01	18.8	2.53	0.55	1.21
297719	467727	5482455	1.29	18	2.44	0.43	0.98	297773	467637	5482305	1.15	17	1.8	0.5	0.91
297720	467706	5482456	1.16	16.6	2.66	0.42	0.94	297774	467657	5482305	1.32	21.2	2.57	0.49	1.1
297721	467486	5482456	1.33	32.1	3.1	0.49	1.11	297775	467677	5482305	1.21	20.9	2.64	0.5	1.1
297722	467467	5482455	1.28	16.8	2.42	0.48	0.94	297776	467697	5482305	1	16.3	1.5	0.53	1.09
297724	467427	5482455	1.12	17.2	2.53	0.49	1.11	297777	467717	5482305	1.07	19.7	3.09	0.58	1.19
297726	467387	5482455	1.02	17.8	2.44	0.51	1.21	297778	467757	5482305	1.07	26.8	2.86	0.52	1.06
297727	467366	5482456	1.18	23.3	3.37	0.56	1.24	297779	467777	5482305	1.11	16	2.14	0.43	0.89
297728	467347	5482455	1.16	20.7	2.81	0.63	1.09	297780	467766	5482256	1.13	26.1	2.71	0.51	1.16
297729	467617	5482005	1.01	13.9	1.96	0.4	0.78	297781	467707	5482255	1.25	43.6	4.65	0.69	1.4
297730	467316	5482506	1.09	18	3.43	0.48	1.03	297782	467667	5482255	0.97	31.8	3.23	0.81	1.61
297731	467337	5482505	1.24	22.3	2.94	0.41	0.93	297783	467647	5482255	1.16	24.4	3.26	0.52	1.15
297733	467376	5482506	1.22	23.1	3.06	0.49	1.05	297784	467627	5482255	1.08	22.1	2.66	0.56	1.15
297734	467396	5482506	1.2	18.2	2.83	0.55	1.24	297785	467607	5482255	1.08	18.2	3.09	0.52	1.28
297735	467417	5482505	1.06	21.8	2.33	0.46	0.9	297786	467587	5482255	1.18	18	2.42	0.48	1.12
297736	467436	5482406	1.14	20.1	2.28	0.42	0.91	297787	467527	5482255	1.19	20.9	2.52	0.56	1.39
297738	467677	5482405	1.28	27.6	3.08	0.62	1.35	297788	467507	5482255	1.12	19.8	2.42	0.58	1.17
297740	467797	5482405	1.15	18	2.29	0.51	1.01	297789	467487	5482255	1.22	22.6	2.8	0.55	1.2
297742	467786	5482356	1.28	19.3	2.98	0.5	1.14	297790	467467	5482255	1.3	35.2	2.75	0.53	1.11
297744	467746	5482356	1.48	24.4	3.04	0.54	1.12	297791	467447	5482255	1.04	13.6	2.38	0.55	1.2
297746	467687	5482355	1.11	29.2	3.04	0.55	1.13	297792	467427	5482255	1.31	24.1	2.69	0.57	1.13
297748	467727	5482355	1.42	24.8	3.31	0.81	2.55	297793	467407	5482255	1.1	25.2	2.82	0.51	1.03
297749	467626	5482356	1.22	25.3	2.67	0.59	1.18	297794	467387	5482255	1.27	17.5	2.55	0.44	1.02
297750	467607	5482355	1.07	20.6	2.34	0.51	1.09	297795	467366	5482256	1.21	21.8	2.51	0.52	1.07
297751	467586	5482356	1.21	23.6	2.69	0.61	1.35	297796	467347	5482255	1.04	14.5	1.65	0.51	1.34
297752	467466	5482356	1.22	20.3	2.83	0.5	1.08	297797	467327	5482255	0.99	12.4	1.48	0.57	1.04
297753	467447	5482355	1.23	17.6	2.37	0.46	1.04	297798	467317	5482205	1.21	21.4	2.61	0.58	1.25
297754	467426	5482356	1.15	11.2	1.02	0.31	0.74	297799	467385	5482207	1.5	25.6	3.28	0.54	1.05
297755	467407	5482355	1.09	11.8	1.18	0.41	0.81	297800	467357	5482205	1.34	16.4	1.92	0.52	1.08
297756	467386	5482356	1.15	14.4	1.5	0.43	0.89	297826	467397	5482205	1.18	19.9	2.51	0.53	1.51

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Appendix I: Soil sampling results

Sample ID	Easting	Northing	Be_ppm	Li_ppm	Cs_ppm	Ta_ppm	Sn_ppm	Sample ID	Easting	Northing	Be_ppm	Li_ppm	Cs_ppm	Ta_ppm	Sn_ppm
297827	467417	5482205	1.32	34.2	2.78	0.61	1.23	297874	467537	5482105	1.08	17.7	2.1	0.59	1.17
297828	467437	5482205	1.2	16.4	1.79	0.42	0.93	297875	467557	5482105	1.11	14.8	1.84	0.51	1.2
297829	467457	5482205	1.32	26.5	2.64	0.55	1.32	297876	467577	5482105	1.03	16.8	1.92	0.7	1.01
297830	467477	5482205	1.3	17.7	2.49	0.55	1.32	297877	467597	5482105	0.99	21.8	2.43	0.54	1.03
297831	467497	5482205	1.26	22.6	2.4	0.54	1.16	297878	467617	5482105	1.07	26.5	2.45	0.59	1.16
297832	467517	5482205	1	12.9	2.07	0.58	1.06	297879	467637	5482105	1.13	22.8	2.57	0.53	1.11
297833	467537	5482205	1.02	17.1	1.86	0.63	1.04	297880	467817	5482005	1.12	21.9	2.94	0.47	0.92
297834	467557	5482205	1.06	17.2	2.1	0.58	1.09	297881	467797	5482005	1.1	17.9	2.26	0.47	0.94
297835	467577	5482205	1.23	14.4	1.99	0.46	0.95	297882	467757	5482005	1.23	19.2	1.77	0.52	0.89
297836	467597	5482205	1.22	23.7	2.92	0.54	1.11	297883	467737	5482005	1.14	21.7	1.94	1.65	0.93
297837	467617	5482205	1.22	21.6	4.7	0.76	1.71	297884	467717	5482005	1.1	19.2	2.13	0.47	0.99
297838	467565	5482206	1.68	43.9	2.6	1.28	2.21	297885	467697	5482005	1.14	18.5	1.81	0.47	0.85
297839	467757	5482205	1.22	17.8	2.18	0.44	0.92	297886	467677	5482005	1.16	25.2	2.15	1.63	1.13
297840	467777	5482205	1.11	17.7	2.34	0.42	0.88	297887	467657	5482005	1.13	25.6	2.49	0.57	1.15
297841	467797	5482205	1.2	15.8	1.81	0.43	0.88	297888	467637	5482005	1.12	19.5	1.94	0.5	0.98
297842	467817	5482205	1.13	15.5	1.81	0.43	0.85	297889	467597	5482005	1.14	20.6	1.92	0.65	0.89
297843	467377	5482105	1.09	17.2	1.97	0.44	0.9	297890	467577	5482005	1.14	18.9	1.98	0.48	0.99
297844	467787	5482155	1.05	13.9	1.8	0.43	0.85	297891	467557	5482005	1.12	22	2.03	0.57	1.09
297845	467767	5482155	1.27	23.1	2.04	0.47	0.93	297892	467537	5482005	1.12	19.8	1.85	0.52	1.04
297846	467747	5482155	1.14	21.6	2.38	0.55	1.07	297893	467517	5482005	0.98	15.9	2.48	0.63	1.29
297847	467727	5482155	1.1	18.3	1.91	0.5	1.01	297894	467477	5482005	1.14	21.7	2.77	0.57	1.23
297848	467707	5482155	1.03	16.4	2.12	0.52	1.05	297895	467457	5482005	1.39	22.1	2.26	0.51	1.04
297849	467607	5482155	1.26	22.7	4.27	0.68	1.31	297896	467437	5482005	1.15	21.9	2.61	0.57	1.16
297850	467587	5482155	1.09	21.1	2.39	0.49	0.96	297897	467417	5482005	1.08	18.4	2.02	0.56	1.13
297851	467567	5482155	0.89	11	1.96	0.54	1.09	297898	467397	5482005	1.13	16.8	1.51	0.44	0.88
297852	467547	5482155	1.05	15	1.71	0.58	0.95	297899	467377	5482005	0.89	11.7	1.63	0.62	1.22
297853	467527	5482155	1	9.2	1.92	0.47	0.97	297900	467357	5482005	1.31	29	1.83	0.56	1.04
297854	467507	5482155	1.03	18.1	2.15	1.89	1.15	297901	467337	5482005	1.12	24.9	1.96	0.51	1
297855	467487	5482155	1.16	21.7	2.46	0.57	1.16	297902	467317	5482005	1.6	21.5	2.38	0.63	1.03
297856	467467	5482155	1.09	16.3	2.2	0.55	1.12	297903	467327	5482055	0.83	8.8	1.37	0.53	1.01
297857	467447	5482155	1.06	11.4	2.06	0.5	1.11	297904	467347	5482055	1.08	16.8	2.14	0.54	1.16
297858	467427	5482155	1.05	18	2.22	0.63	1.44	297905	467367	5482055	1.1	19	2.1	0.5	1.09
297859	467407	5482155	1.14	21.3	2.12	0.56	1.21	297906	467387	5482055	1.1	23.8	2.12	0.54	1.05
297860	467387	5482155	1.15	17.4	2.38	0.67	1.64	297907	467407	5482055	1.03	18.5	2.13	0.55	1.24
297861	467367	5482155	1.28	23.1	2.54	0.57	1.18	297908	467427	5482055	1.02	18.6	2.15	0.57	1.2
297862	467347	5482155	1.24	17.1	1.72	0.52	1.05	297909	467447	5482055	1.09	22.5	2.29	0.63	1.35
297863	467327	5482155	1.06	18	2.03	0.59	1.08	297910	467467	5482055	1.13	20.6	1.92	0.58	1.21
297864	467337	5482105	1.27	25	3.05	0.69	1.51	297911	467487	5482055	1.09	25.8	2.39	0.57	1.13
297865	467357	5482105	1.14	16.4	1.88	0.48	0.88	297912	467507	5482055	1.05	22.8	2.43	0.64	1.26
297866	467397	5482105	1.26	20	2.61	0.52	1.15	297913	467527	5482055	0.99	16.7	2.05	0.57	1.24
297867	467437	5482105	1.07	17.8	1.73	0.5	1.08	297914	467547	5482055	1.14	29.2	2.1	0.54	1.12
297868	467417	5482105	1.21	21.7	2.28	0.59	1.19	297915	467567	5482055	1.13	14.4	1.71	0.44	0.84
297869	467437	5482105	1.15	16	1.91	0.58	1.11	297916	467587	5482055	1.16	15.6	2.1	0.42	0.93
297870	467457	5482105	1.38	20.4	2.29	0.55	1.14	297917	467607	5482055	1.18	21	2.22	0.49	0.99
297871	467477	5482105	1.05	15.4	2.47	0.58	1.17	297918	467627	5482055	1.04	15.7	1.82	0.47	0.99
297872	467496	5482106	1.09	19.8	1.86	0.68	1.08	297919	467647	5482055	0.92	11.4	1.64	0.46	0.99
297873	467517	5482105	1.09	13.8	1.34	0.43	0.8	297920	467667	5482055	1.01	16.9	2.53	0.54	1

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Sample ID	Easting	Northing	Be_ppm	Li_ppm	Cs_ppm	Ta_ppm	Sn_ppm
297921	467687	5482055	1.04	15	1.97	0.64	0.99
297922	467707	5482055	1.27	19.5	2.1	0.46	1.03
297923	467727	5482055	1.2	17.7	1.83	0.47	0.93
297924	467747	5482055	1.11	17.2	2.1	0.46	0.95
297925	467767	5482055	1.36	22.4	1.95	0.45	0.93
297926	467787	5482055	1.31	21.1	2.71	0.51	1.06
297927	467807	5482055	1.21	17.2	2.01	0.43	0.87
297928	467816	5482106	1.18	23	2.09	0.52	1.09
297929	467797	5482105	1.2	20.2	2.53	0.56	1.05
297930	467777	5482105	1.35	21.8	2.31	0.5	1.05
297931	467757	5482105	1.14	17.6	2.02	0.49	0.95
297932	467737	5482105	1.26	17.9	2.03	0.48	0.93
297933	467717	5482105	1.23	21.7	1.83	0.8	0.97
297934	467697	5482105	1.12	20.9	1.96	0.59	1.18
297935	467677	5482105	1.03	16.6	2	1.18	1.27
297936	467657	5482105	1.11	20	2.38	0.57	1.18
470015	467837	5482155	1.2	19.2	2.09	0.46	0.98

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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. - 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.	- Soil samples were collected from "B" horizon using a hand auger. The samples were taken on a 20x50m grid pattern with sites located by a handheld GPS. - Samples varied in weight from 0.21kg up to 1.14kg. - All collected soil samples for the present study were prepared by ALS laboratory in Thunder Bay and analysed in ALS laboratory in Vancouver, both having been assessed by the Standards Council of Canada (SCC) and found to conform with the requirements of ISO/IEC 17025:2005 and the conditions for accreditation established by SCC. - Accuracy monitoring was achieved through the submission and monitoring of standard reference materials. - In addition, ALS performs its own internal QAQC checks.
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).	Not Applicable - No drilling was undertaken.
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.	Not Applicable - No drilling was undertaken.
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 in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	Each sample has been recorded in a daily log book and the sampling location has been photographed.
Sub-sampling techniques	- 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.	No sample preparation is undertaken by the Company prior to lab submission.

and sample preparation	- 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.	The samples were prepared (crushed and pulverised) in the ALS' prep lab in Thunder Bay and assayed in ALS' lab in Vancouver.
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.	- All the rock samples collected for the present study work were prepared and analysed by ALS in Thunder Bay and Vancouver, having been assessed by the accredited by the Standards Council of Canada (SCC) for specific tests listed in our Scopes of Accreditation which conforms with CAN-P-1579: Requirements for the Accreditation of Mineral Analysis Testing Laboratories and CAN-P-4E ISO/IEC 17025: General Requirements for the Competence of Testing and Calibration Laboratories. - The soil samples were prepared using PREP-41 a standard ALS' procedure for soil samples. - The samples were analysed by ALS' ME-MS61L Super trace 4 Acid/ ICP-MS Multi-element Package. - Accuracy monitoring was achieved through the submission and monitoring of standards. - Standards were submitted as "blind" control samples not identifiable by the laboratory. - In addition, ALS performs its own internal QAQC checks.
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.	- Pleson Geoscience, an independent contractor, collected samples. - The data regarding sampling location and sample information is stored in tabular format and is appended to this report. - Assays results have been reported as ppm, and there was no adjustment to assay data.
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.	- Sample locations were determined using a portable GPS receiver. - All the data are tight into NAD83 / UTM zone 16 grid system.
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.	- Soil samples were collected from "B" horizon using a hand auger. The samples were taken on a 20x50m grid pattern. - The data spacing and distribution are considered to be insufficient to establish the degree of geological and grade continuity. - Sample compositing has not been applied.
Orientation of data in	Whether the orientation of sampling achieves unbiased sampling of possible structures and the	Soil samples were taken on a 20x50m grid pattern. The reported samples are considered



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relation to geological structure	<i>extent to which this is known, considering the deposit type.</i> <i>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.</i>	as systematically taken samples and thus represent a continuous sample over any width or length of an perspective area.
Sample security	<i>The measures taken to ensure sample security.</i>	Pleson Geoscience geologists handed the samples off to the ALS laboratory manager, and the proper chain of custody was confirmed.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Mr Dejan Jovanovic (the Company's General Manager of Exploration) audited and reviewed sampling and assay data.

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.	In total, eleven (11) multi-cell and one (1) single mining claim are owned by Ombabika Group Inc, a holder of the Gorge exploration project. <table><tr><th>TENURE ID</th><th>TITLE TYPE</th><th>TENURE STATUS</th><th>ANNIVERSARY DATE</th></tr><tr><td>618053</td><td>Multi-cell Mining Claim</td><td>Active</td><td>07/11/2022</td></tr><tr><td>547101</td><td>Single Cell Mining Claim</td><td>Active</td><td>31/03/2023</td></tr><tr><td>750117</td><td>Multi-cell Mining Claim</td><td>Active</td><td>27/09/2024</td></tr><tr><td>750119</td><td>Multi-cell Mining Claim</td><td>Active</td><td>27/09/2024</td></tr><tr><td>750120</td><td>Multi-cell Mining Claim</td><td>Active</td><td>27/09/2024</td></tr><tr><td>750121</td><td>Multi-cell Mining Claim</td><td>Active</td><td>27/09/2024</td></tr><tr><td>570582</td><td>Multi-cell Mining Claim</td><td>Active</td><td>23/01/2023</td></tr><tr><td>750118</td><td>Multi-cell Mining Claim</td><td>Active</td><td>27/09/2024</td></tr><tr><td>618074</td><td>Multi-cell Mining Claim</td><td>Active</td><td>07/11/2022</td></tr><tr><td>722323</td><td>Multi-cell Mining Claim</td><td>Active</td><td>07/11/2022</td></tr><tr><td>636770</td><td>Multi-cell Mining Claim</td><td>Active</td><td>12/02/2023</td></tr><tr><td>722324</td><td>Multi-cell Mining Claim</td><td>Active</td><td>07/11/2022</td></tr></table> Pursuant to the Gorge Project transaction, the Company has the option to acquire 100% in the Gorge Project via four equal 25% interested staged earn-in acquisition, over a period of 3.5 years by satisfying agreed staged consideration payments and satisfying staged project spending requirements. Please refer to Notice of General Meeting dated 22 August 2022 for further details.	TENURE ID	TITLE TYPE	TENURE STATUS	ANNIVERSARY DATE	618053	Multi-cell Mining Claim	Active	07/11/2022	547101	Single Cell Mining Claim	Active	31/03/2023	750117	Multi-cell Mining Claim	Active	27/09/2024	750119	Multi-cell Mining Claim	Active	27/09/2024	750120	Multi-cell Mining Claim	Active	27/09/2024	750121	Multi-cell Mining Claim	Active	27/09/2024	570582	Multi-cell Mining Claim	Active	23/01/2023	750118	Multi-cell Mining Claim	Active	27/09/2024	618074	Multi-cell Mining Claim	Active	07/11/2022	722323	Multi-cell Mining Claim	Active	07/11/2022	636770	Multi-cell Mining Claim	Active	12/02/2023	722324	Multi-cell Mining Claim	Active	07/11/2022
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618053	Multi-cell Mining Claim	Active	07/11/2022																																																			
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722323	Multi-cell Mining Claim	Active	07/11/2022																																																			
636770	Multi-cell Mining Claim	Active	12/02/2023																																																			
722324	Multi-cell Mining Claim	Active	07/11/2022																																																			
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Historical workings carried out in 1955/56 identified up to 40 lithium and beryllium bearing pegmatites exposed in outcrop over an area of approximately 600km², referred to as the larger Georgia Lake Area. - Follow up fieldwork was carried out during 2008 with a focus on identifying rare-element pegmatite deposits. During this period, a new pegmatite group referred to as “Gathering Lake Pegmatite Group” was discovered containing both albite-spodumene-type and beryl-type pegmatites. - The most recent field program was completed in 2018 when the presence of lithium-bearing mineralisation were confirmed on the Project at the Koshman and Nelson occurrences.																																																				
Geology	Deposit type, geological setting and style of mineralisation.	- The Georgia Lake area is located within the Quetico Subprovince of the Superior Province of Ontario, Canada. The Quetico Subprovince is bounded by the granite-greenstone Wabigoon Subprovince to the north and Wawa Subprovince to the south. The Quetico Subprovince is composed of predominantly metasediments consisting of wacke, iron formation, conglomerate, ultramafic wacke and siltstone, which deposited between 2.70 and 2.69 Ga. The igneous rocks in the Quetico Subprovince include abundant felsic and intermediate intrusions, metamorphosed rare mafic and felsic extrusive rocks and an uncommon suite of gabbroic and ultramafic rocks. - There is an abundance of pegmatites close to and within the large masses of granitic rocks. A regional zoning is apparent and a genetic																																																				

Criteria	JORC Code explanation	Commentary
		association of pegmatites and granite is indicated. The pegmatites occur in two geometries: as irregular-shaped bodies and as thin veins and attenuated lenses. The irregular bodies of pegmatite are intimately associated with the granite bodies often within a few hundred feet of the contact zone. They typically are medium- to coarse-grained, up to very coarse-grained and are made up of quartz, microcline, perthite and little muscovite. These would be classified as potassic pegmatites. Accessory minerals include biotite, tourmaline and garnet. The pegmatite veins and lenses can be subdivided into rare-element pegmatites and granitic pegmatites. The rare-element pegmatites are of economic significance and they contain microcline or perthite, albite, quartz, muscovite and spodumene and minor amounts of beryl, columbite-tantalite and cassiterite. The granitic pegmatites are like the irregular pegmatites described above except that they contain more abundant plagioclase. Some of the pegmatites are parallel to the foliation or bedding of the metasediments, whereas others occur in joints in either the metasediments or granite. Contacts are usually sharp and, except where veins cut granitic rocks, often found to be marked by a thin border zone of aplite or granitoid composition. A few pegmatites are internally zoned with mica-rich or tourmaline-rich rock along or close to the walls and quartz cores.
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.	Not applicable - No drilling was undertaken.

Criteria	JORC Code explanation	Commentary
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 data aggregation was done on the soil samples. - No cut-off grades were used. - No metal equivalent values are being reported.
Relationship between mineralisation widths and 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').	Soil samples were taken from the surface and thus are not representative of the entire thickness of the pegmatite units and, thus, not sufficient to establish the geometry of the mineralisation.
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.	- Appropriate diagrams, including sample locations map, are included in the main body of this report. - A location map of the areas from which soil samples have been collected is included in the main body of the text. In addition, all soil sample data is listed in Appendix 1 with Channel ID, Sample ID and analytical results.
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.	The announcement is believed to include all representative and relevant information and is believed to be comprehensive.
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.	All historical exploration data is well summarised in Technical Report on the Gathering Lake Lithium Pegmatite Property.
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.	Based on the preliminary information available, continued exploration is guaranteed. The Company plans to focus on visiting area with anomalous lithium values trying to identifying sources of anomaly.