

SCADDAN GOLD and RARE EARTH PROJECT

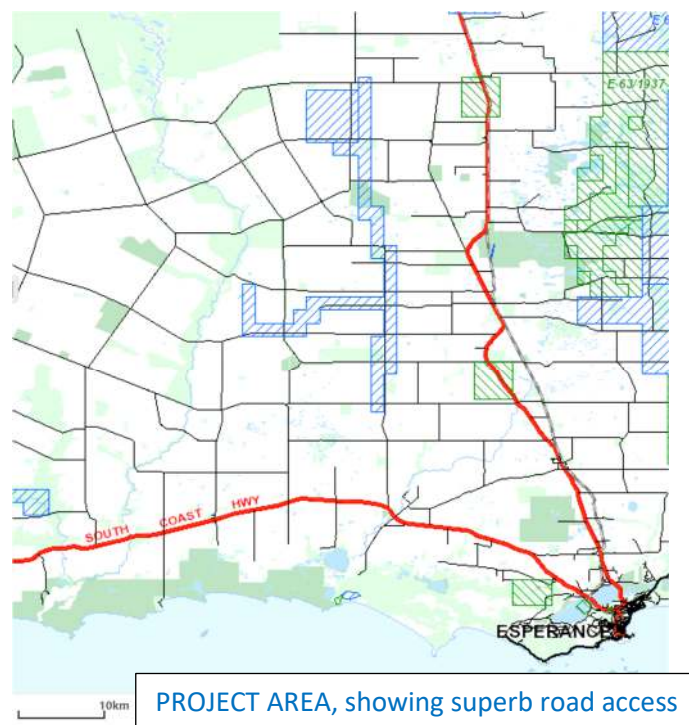
Rare Earths (REE), Ion Adsorption clay type, in a new geological setting: a NEW PROVINCE.

Gold along major Archean crustal boundary (Ida Fault).

Gold anomalous zones totalling about 30km strike, of which only 5km has been partially tested with initial drilling.

One hole records 0.5m @ 3.9g/t, open ended.

Many gold deposits occur to the north on the same major fault structure; gold camps include Riverina, Davyhurst, and Chalice.



Exploration Licence application (10 May 2021), E63/2097, 49 blocks, 140.5 sq km.

On Private Properties with Native Title Extinguished. Extensive road network for access. Close to port of Esperance.

No outcrop in most of anomalous zone; this would have inhibited successful traditional prospecting. Yilgarn Block Archean greenstones, deformed and metamorphosed in the Proterozoic Albany Fraser Orogen.

Anomalous zones identified from previous extensive soil sampling, as shown.

Four main **GOLD** targets generated from soil sampling:-

Lady Penrhyn: Previous IP survey and drilling; an open ended pyritic gneiss returned [0.5m@3.9g/t](#), or 2.1m @ 1.22g/t in one hole. More drilling is certainly warranted.

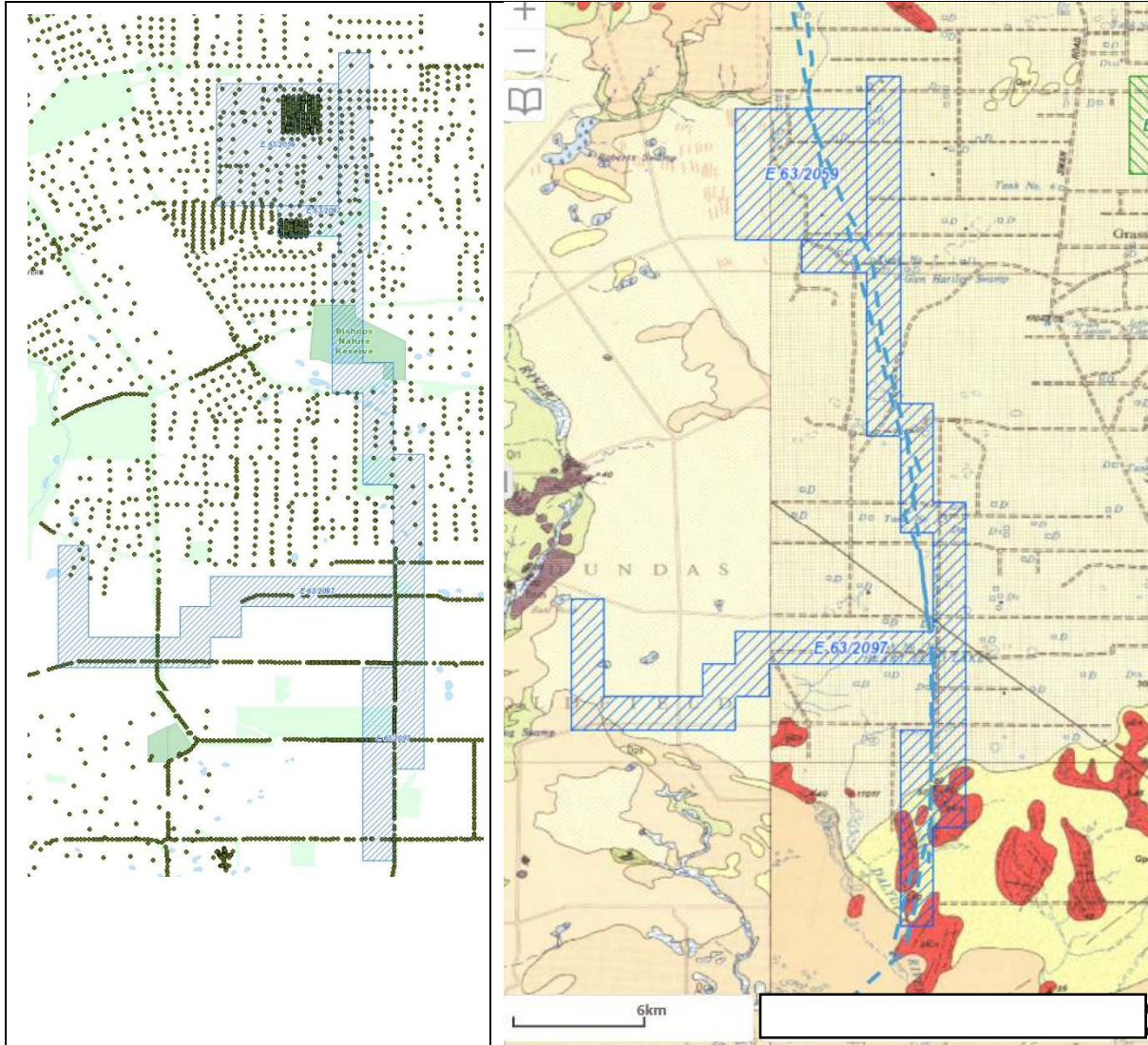
Glen Hartley: A number of drill holes encountered anomalous gold, but there is complicated geochemistry in swamp conditions and in subsurface paleochannels; the source mineralisation is probably yet to be drilled.

Dalyup Rd: Soil anomaly with currently defined 3km strike, but there is another unsampled 12km along the fault, potentially mineralised. Not yet fully defined with soil sampling. Not yet drilled.

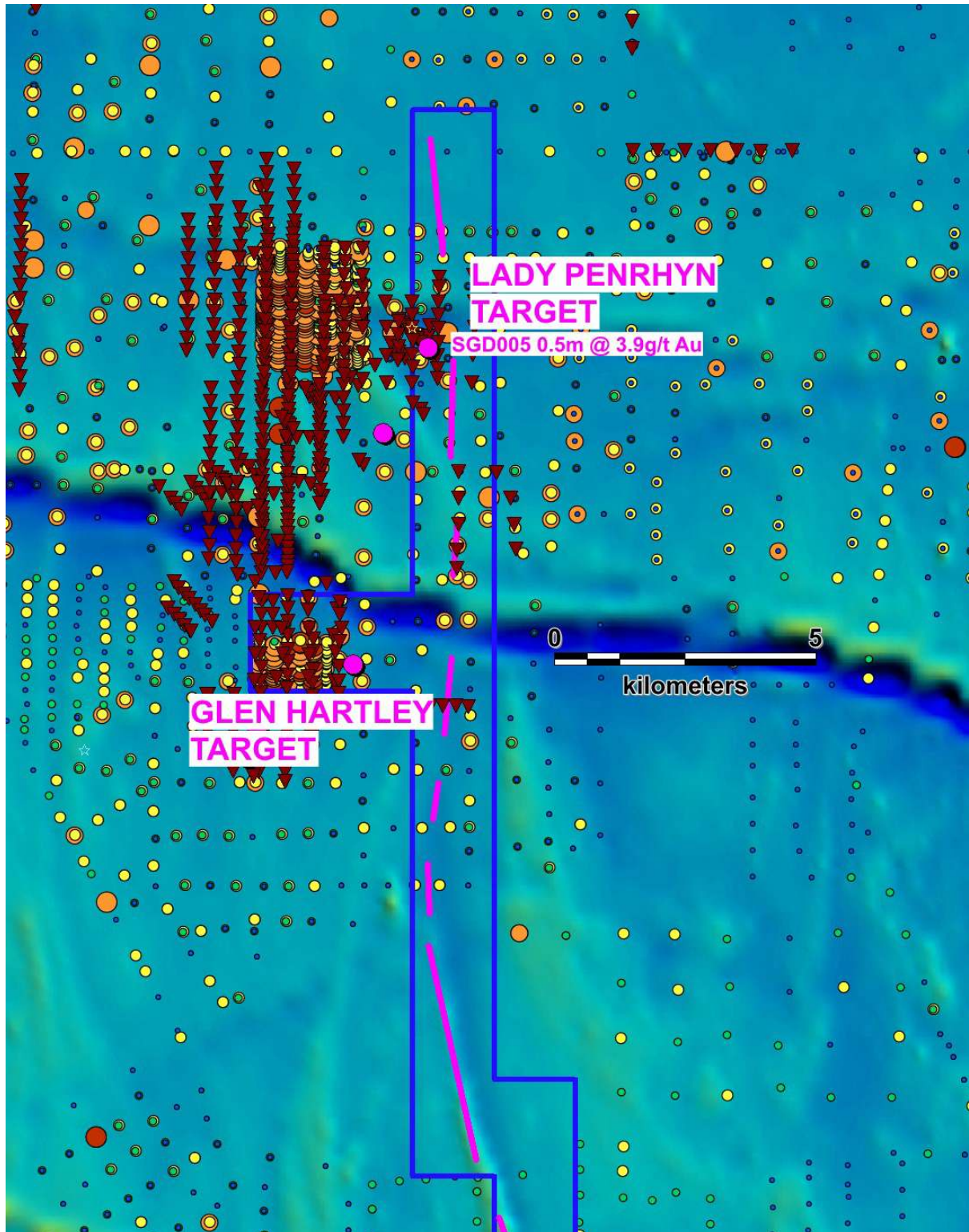
Griffiths Rd: anomalies in dilational structural position south of granitoid batholith. Not yet fully defined. Not yet drilled.

Soil sample coverage.

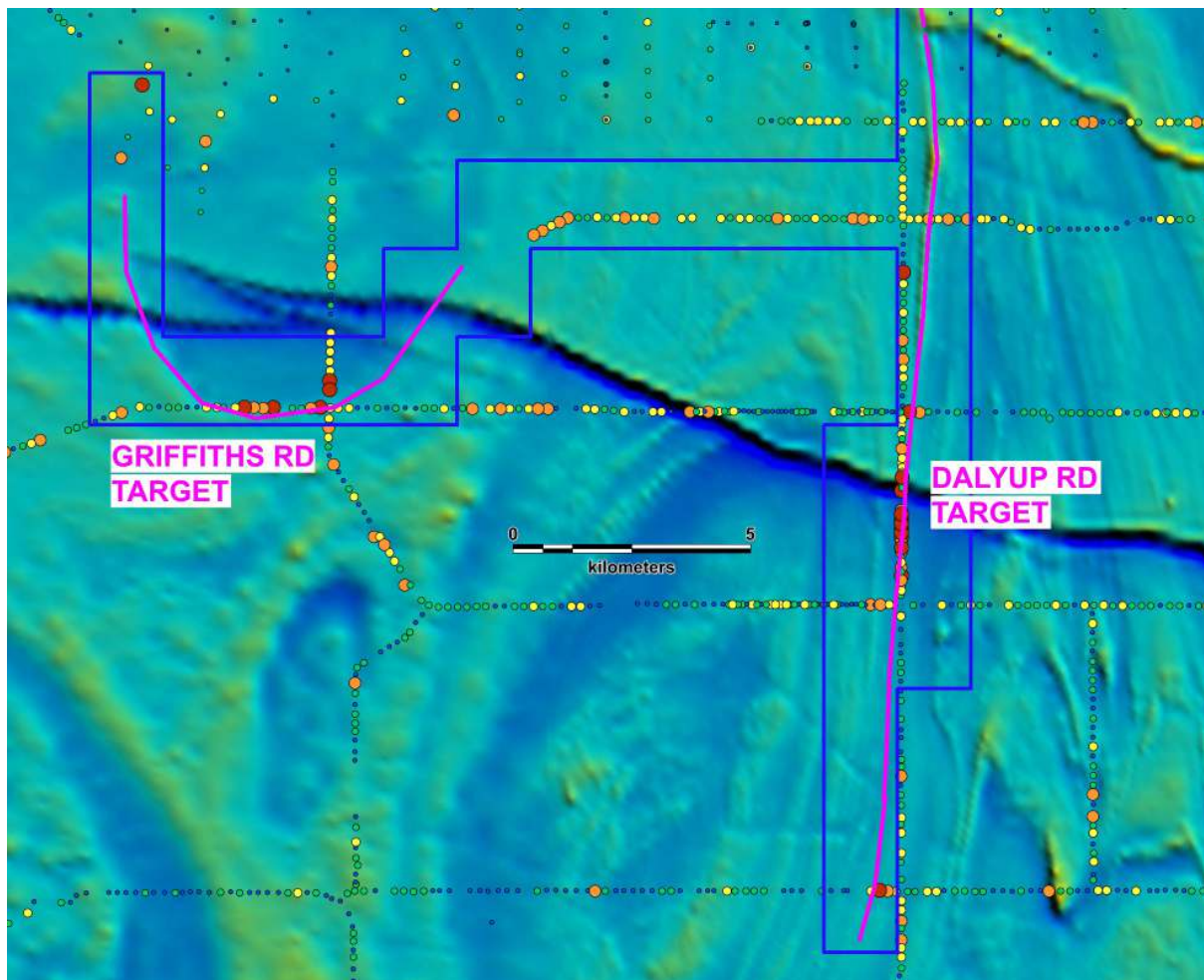
Geology, showing lack of outcrop and position of Ida Fault.



Northern Targets, Au in soils (circles), drilling (triangles). On total magnetic imagery.



Southern Targets, gold in soils, only first pass work has been done along roads. No drilling. On total magnetic imagery.

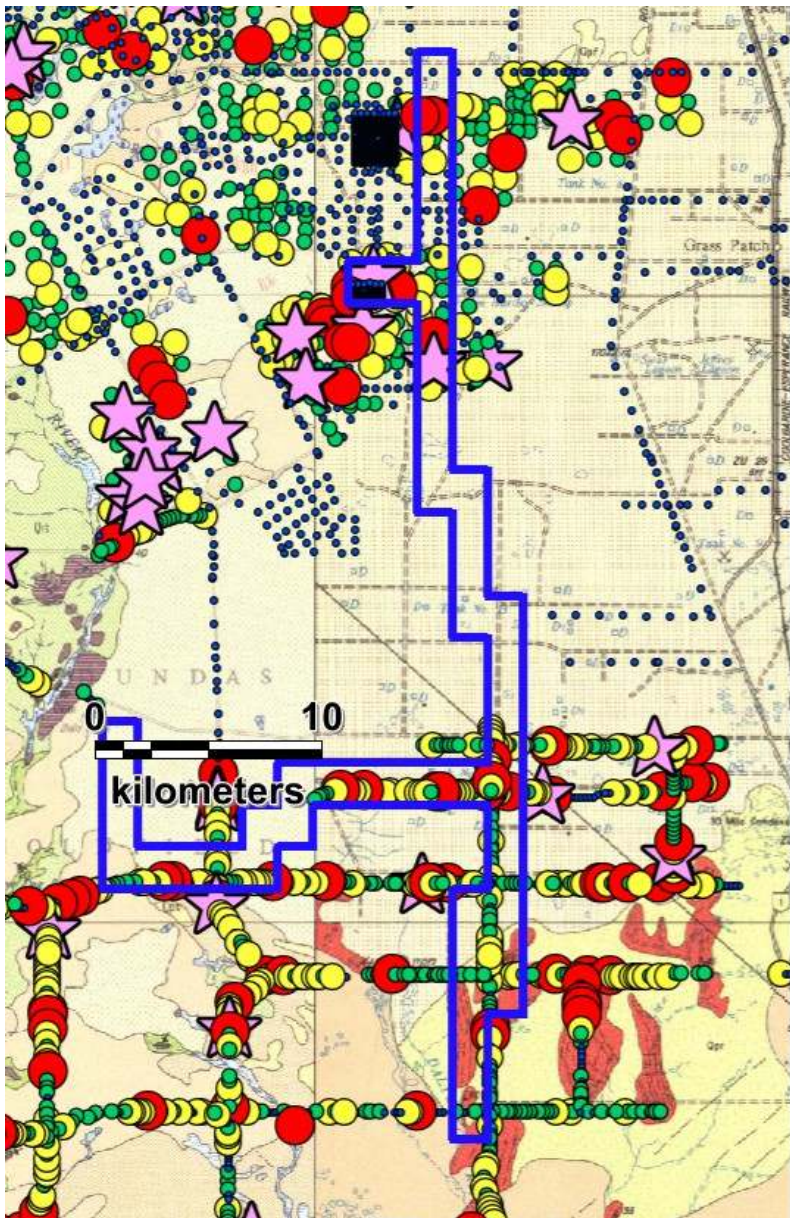


RARE EARTHS

A recent spate of activity has seen the entire area covered by Exploration Licences for REE. Companies now holding projects are OD6 Metals Ltd, an intending large IPO, Terrain Minerals Ltd, and Meeka Gold Ltd. Further east large areas of the Bremer-Eucla Basin in a similar geological setting are being explored by Mt Ridley Mines, EMetals and Metal Hawke Ltd.

The best tenor REE are probably hosted in clays in paleochannels of Eocene age and in the saprolite beneath the channels. Surface soil anomalies are a guide to their presence sub-surface, yet there is extraordinarily high REE content in the surface soils. As an example the Nd content of soils, recorded by previous explorers in gold exploration campaigns in the tenement area, is shown in the figure below. The distinct NE trending anomaly probably lies over a paleochannel, which has been drilled for gold in the tenement, but unfortunately no REE analyses were carried out..

Both light and heavy REE are anomalous in the area.



Nd ppm
Anglogold soils

★ 75 to 238

● 50 to 75

● 25 to 50

● 10 to 25

● 0 to 10

Nd ppb
Aust Min Fields Soils

★ 75,000 to 280,000

● 50,000 to 75,000

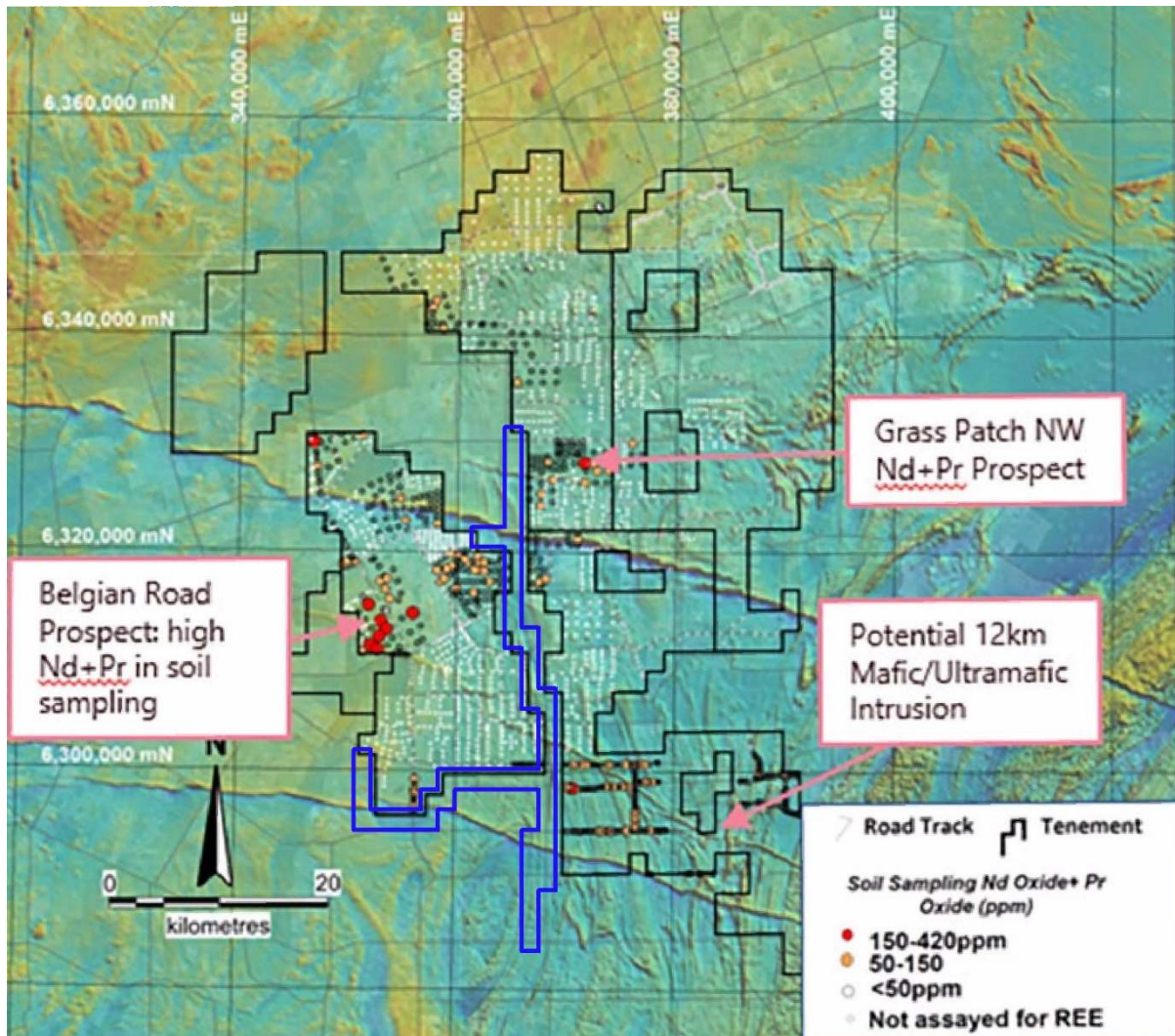
● 25,000 to 50,000

● 10,000 to 25,000

● 0 to 10,000

The central position of the tenement in this new REE province is demonstrated in the figure below. The tenement (in blue outline) is surrounded by OD6 tenements, [source OD6 Metals website].

A key advantage of my tenement is that it also holds the key gold prospectivity in the district.



FURTHER INFORMATION

Contact Paul Askins for further details on the project.

Paul Askins is a geologist who has held senior management positions with major exploration and mining companies, and has over 40 years' experience in mineral exploration for a broad range of commodities in Australia and overseas. He has strengths in all phases of exploration from administration, strategy, aggressive and innovative prospect selection, target generation, field and office assessments, through to feasibility studies. He enjoys innovative prospect and target generation, using lateral thinking at all scales from regional to detailed prospect scale. He is an ore finder, and is proud to have been Western Australian Exploration Manager for Billiton (Shell Metals) when his team discovered the multi-mineral ounce Sunrise Dam gold deposit.

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