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COWALINYA REE PROJECT

Available for sale on flexible terms. An excellent opportunity for cheap entry at this early phase of exploration.

**Target: Ionic Adsorption clay deposits, with a very unusual setting: in Eocene sediments within a Permian paleochannel lying along the Terrane boundary between the Archean Yilgarn Block and the Proterozoic Albany Fraser Province. And other styles!
REE derived from weathering of adjacent granitoids and gneisses.**

No on ground sampling specifically for REE yet undertaken. Past exploration has been for lignite and gold.

Prospectivity is emphasized by high REE anomalism in the extensive soil sampling adjacent to the paleochannel, reflecting high tenor of REE in source rocks; Example of one sample, analyses ppm: Total REE 545ppm:

150Ce

5Dy

3Er

4Eu

12Gd

1Ho

152La

140Nd

40Pr

1Tb

0.4Tm

35Y

2Yb

Location: 50km SE of the town of Norseman in the Eastern Goldfields, WA.

Tenement:

Exploration Licence Application E63/2215, held by P Askins, applied for 4 April 2022, 65 blocks; 188 sq km. Total expenditure commitment upon grant \$65 0000 pa.

In Dundas B Class Nature Reserve. Exploration is permitted upon submittal of Dieback Management Plan.

Advantages of this project:

Very large potentially mineralised area.

Weathered clayey rocks.

At least two styles of REE mineralization, one ionic clays, the others to be disclosed only on signing a Confidentiality Agreement.

Quality innovative exploration targets

The ionic clays may not need to be mined via open pit if in situ leaching via a borefield is feasible.

Established metallurgical process routes:

REE extraction of ionic clays well established world-wide.

REE extraction of other styles is well studied.

Cheap to acquire at this early stage.

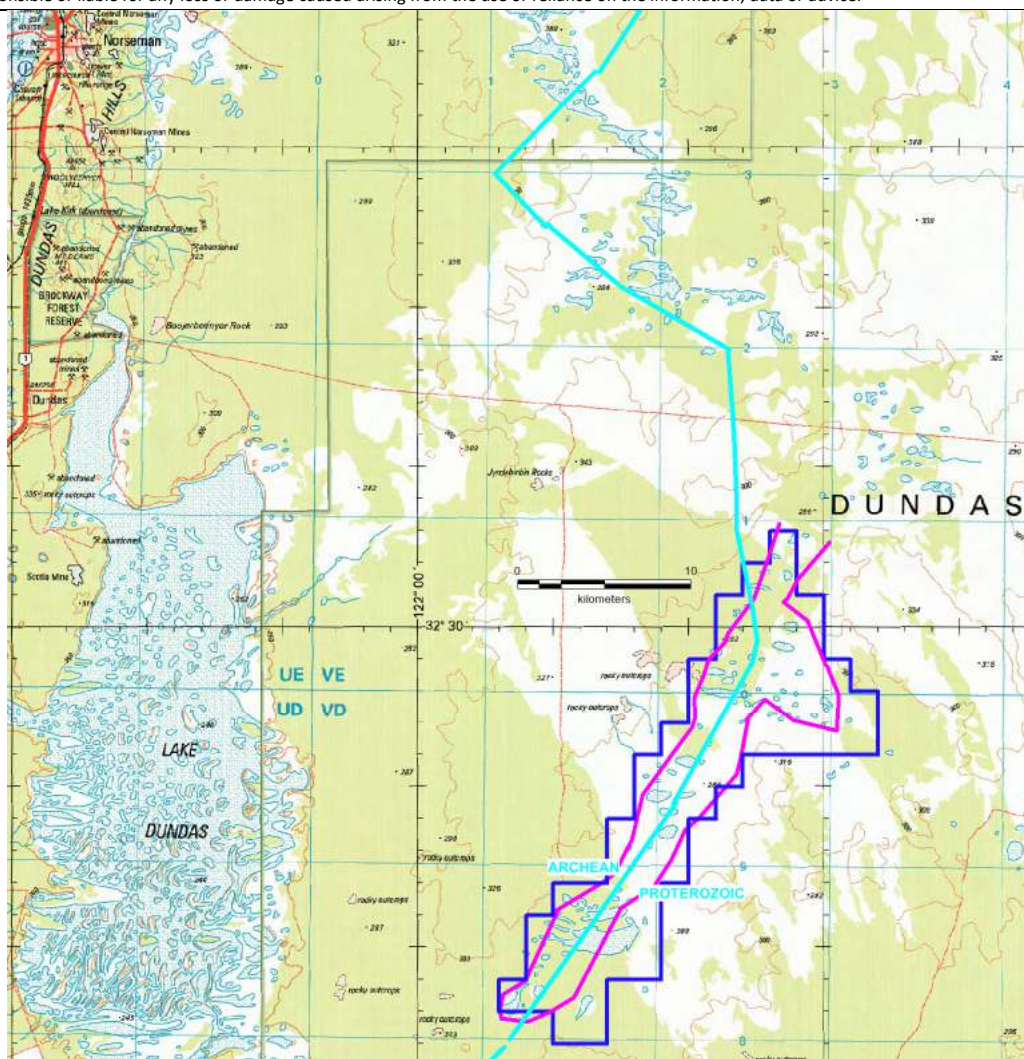
Likely cheap CAPEX and OPEX for these styles of mineralisation.

Prospectivity:

- I can supply further information to genuine potential buyers, such as (a) where to expect REE rich ionic clays and why, and (b) the other styles of economically important mineralization likely to exist.

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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Paleochannel lying along Terrane Boundary. On 250K topo.