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Acquisition of Advanced Brownfields Gold and Copper Projects in QLD and NSW

ASX Announcement
30 June 2025

Lightning Minerals (**L1M** or the **Company**) is pleased to announce the signing of a binding agreement to acquire 100% of Lotus Minerals Pty Ltd (**Lotus**) and two advanced and highly prospective brownfields gold and copper assets located in Queensland (**Mt Turner Projects**) and New South Wales (**Lachlan Fold Copper Porphyry Project**) (**Proposed Acquisition**). The Proposed Acquisition will allow the Company to gain exposure to the buoyant gold and copper markets through near term, drill ready targets and projects that demonstrate strong prospectivity, historic mining and encouraging previous results.

HIGHLIGHTS

- Acquisition of two highly prospective and advanced brownfields gold and copper projects in Queensland and New South Wales through the purchase of 100% of Lotus Minerals
- Mt Turner Gold Project in Queensland presents both gold and copper potential with previous drilling results including[1]:
  - 16m @ 3.56 g/t Au (Hole UMDT95_D04)
  - 16.0m @ 3.60g/t Au (Hole UMDT95_D03)
  - 12m @ 6.5g/t Au (Hole UMDT95_D03)
  - 7m @ 1.7g/t Au and 43g/t Ag from 64m (Hole 21ISMDWRC001); and
  - 3m @ 5.1g/t Au and 51g/t Ag from 83m (Hole DH2)
- Drilling to begin at Mt Turner Projects within 8-weeks (pending approvals) targeting gold mineralisation beneath and along strike from historic pits along the 14km Drummer Fault
- Mt Turner Copper Porphyry Project in Queensland demonstrates multiple geophysical targets
- Lachlan Fold Copper Porphyry Project (Boree Creek) located between Newmont Corp's (ASX: NEM) Cadia copper-gold mine and Evolution Mining's (ASX: EVN) Northparkes copper-gold mine
- Previous[1] drilling results include 48m @ 0.35% Cu and 0.31g/t Au from 96m downhole within hole RC94DH06 plus multiple other large intersections clearly identifying a porphyry system
- Upfront and deferred scrip consideration offered under the Proposed Acquisition with milestones based on the completion of 1,000m of drilling and establishment of a Mineral Resource Estimate of 250Koz Au and 500Koz Au
- Capital raise completed to raise A$2.0M at share price of A$0.04 per share through GBA Capital and Canaccord Genuity
- Exploration continues in Brazil at the Company's highly prospective lithium assets in Lithium Valley with a view to complete further target generation over the next 6-12 months

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Lightning Minerals Managing Director Alex Biggs said, *"The Company is excited to announce the acquisition of Lotus which will provide our shareholders with an exposure to the strong gold and copper markets. We have been reviewing multiple projects globally to gain exposure to gold and copper and the potential that exists across these assets is significant, particularly near-term drilling opportunities at the Mt Turner Gold Project.*

A focused drill program targeting beneath existing open pits and along strike allows us to begin testing the 14km Drummer Fault which we believe holds excellent gold potential. We are also excited about the copper potential that exists at both the Mt Turner Copper Project and the Lachlan Fold Copper Porphyry Project that already demonstrates multiple significant intersections, including 48m @ 0.35% Cu and 0.31g/t Au from 96m at the Boree Creek/Dairy Hill Project. The location, close to both Cadia and Northparkes mines is a strong indicator that the Lachlan Fold Copper Porphyry Project presents potential to host a significant porphyry-style mineralised system.

Our works in Brazil continue at our lithium assets in the prolific Lithium Valley region. The focus now is to complete further target generation to position ourselves for a turn in the lithium market at which point we will have drill targets ready for execution.

The Proposed Acquisition demonstrates a strong portfolio synergy providing investors with a near-term exposure to gold and copper and a medium-term exposure to lithium. We look forward to starting our works in Queensland and New South Wales and continuing our works in Brazil. We are pleased to welcome new shareholders to L1M and thank our existing shareholders for their support".

ACQUISITION RATIONALE

Near Term Drilling and News Flow: Results across multiple project areas demonstrate opportunity to drill targets in the near-term both with gold and copper targets. Significant news flow to be generated across both commodities.

Tier-1 Discovery Potential and IP: Strong previous results, geology, location and deposit style indicate potential for scale. Acquisition will also bring project specific personnel and IP accelerating works.

Diversifies and Strengthens Portfolio: Adds gold and copper exposure to complement the Company's lithium focus, enhancing growth opportunities across high-demand commodities.

Macro Tailwinds: Gold remains resilient at near-record prices. Copper is a high demand critical mineral into the future. Lithium demand continues to surge with global electrification and energy transition.

Milestone Based Deal: Deal is based on success and achievement of project related milestones with strong existing IP to accelerate drilling and exploration strategies.

Balanced Growth Strategy: Maintains commitment to lithium in Brazil while seizing a compelling gold and copper opportunity with near term news flow and proven mineralisation.

New Shareholders: Associated capital raising introduces new shareholders to the Company's register.

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ABOUT THE PROJECTS – SIGNIFICANT GOLD AND COPPER POTENTIAL

Through the acquisition of Lotus, the Company is acquiring two projects in Queensland (the Mt Turner Project and the Warby Scardon Project) in the highly prospective Georgetown Inlier in the North Queensland Region, covering 829km^2. The projects are prospective for orogenic gold, epithermal gold and silver and copper-gold porphyry systems. Multiple drill ready gold targets exist at the Mt Turner Project as discussed below.

As part of the Proposed Acquisition, the Company is also acquiring three projects covering 788km^2 in New South Wales (Boree Creek/Dairy Hill Project, Burdett Project and Manildra Project) located in the prolific Lachlan Fold Belt between the Northparkes copper-gold project (Evolution Mining (ASX: EVN)) and Cadia copper-gold project (Newmont Mining (ASX: NEM)). Prior drilling results exist demonstrating porphyry gold and copper potential. Additionally, as part of the Proposed Acquisition, the Company is acquiring the Gandagai project covering 163km^2 in New South Wales located in the southern region of the Lachlan Fold Belt approximately 170km to the south of the Burdett project.

The Company is also acquiring the Corryong Project in Victoria, which is still in Exploration Licence Application stage (EPM EL008345). The Corryong Project demonstrates potential to host orogenic gold, poly-metallic skarn and porphyry (+/- Mo, Au, Cu, Ag) style mineralisation.

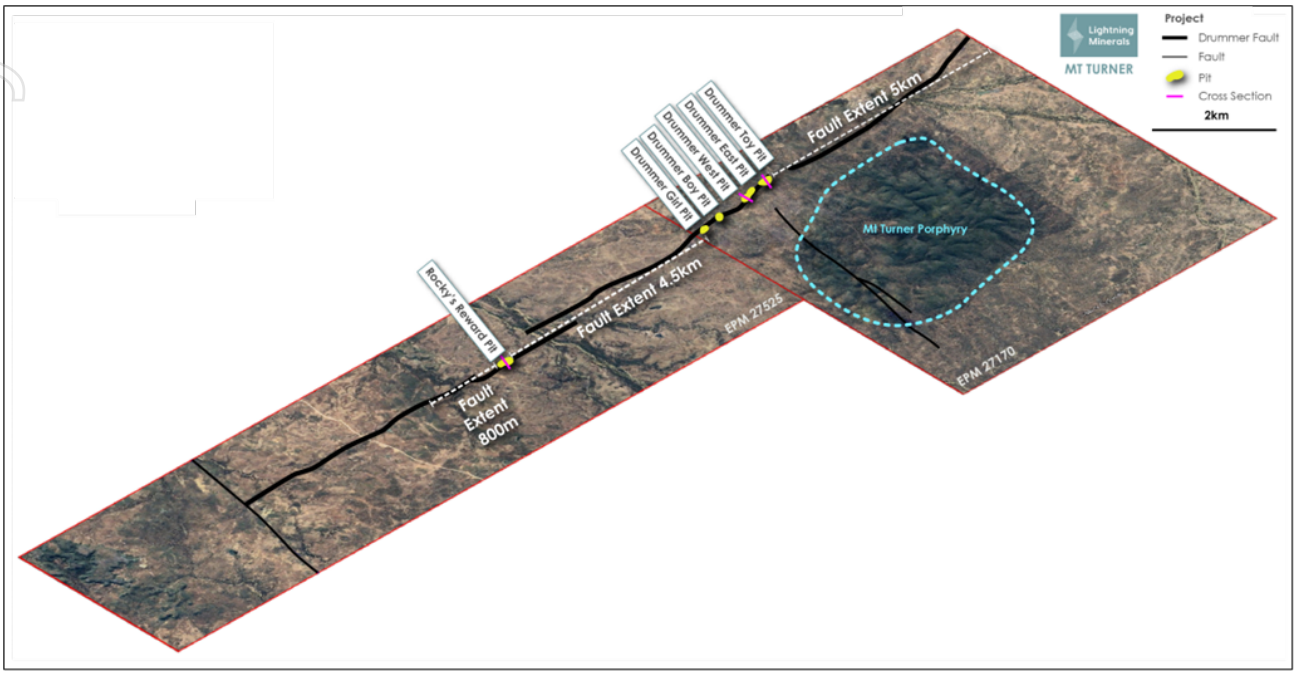
Mt Turner Gold Project

The Mt Turner Gold Project is located 15km to the northwest of Georgetown in Queensland. The Mt Turner Gold Project is granted Exploration Permits (EPM 27170 and EPM 27525) and will be explored by the Company with the intention of identifying an economic gold resource with accessory silver along the Drummer Fault structure, a 14 km east-west structure readily visible on Lidar and satellite imagery. Historically, several shallow oxide pits were mined for gold in the 1990's along the Drummer Fault. In addition, northeast trending structures have intersected the Drummer Fault in a number of locations, with these structures potentially contributing to the formation of higher-grade mineralisation of yet undiscovered mineralised splay faults. Multiple targets exist along the Drummer Fault and below existing open pits.

Prior drilling has been completed by Essex Minerals Inc[2] during 2021, Union Mining NL[3] in the 1990s, and CRA Exploration Ltd[4] in the late 1980s intersecting multiple gold lodes with positive results up to 16m @ 3.56 g/t Au (Hole UMDT95_D04), 16.0m @ 3.60g/t Au (Hole UMDT95_D03), 12m @ 6.5g/t Au (Hole UMDT95_D03) and 6m @ 2.9g/t Au (Hole PD86_RR2). These results formed the basis for open pit mining across six open pits in the 1990s. Minimal exploration has occurred beneath the historical open pits but multiple targets exist with shallow mineralisation intercepts of up to 7.0m @ 1.74g/t Au (Hole 21ISMDWRC001) and 7.5m @ 1.6g/t Au (Hole QMCD83_D04).

Relevant information pertaining to the drill holes is listed in Appendix 3 - Table 1 and Table 2 at the back of this announcement.

Figure 1: Isometric view of Mt Turner project demonstrating the 14km Drummer Fault



Figures 2 - 4: Clockwise from top left: Rocky's Reward pit, Drummer Boy pit and Drummer Toy pit







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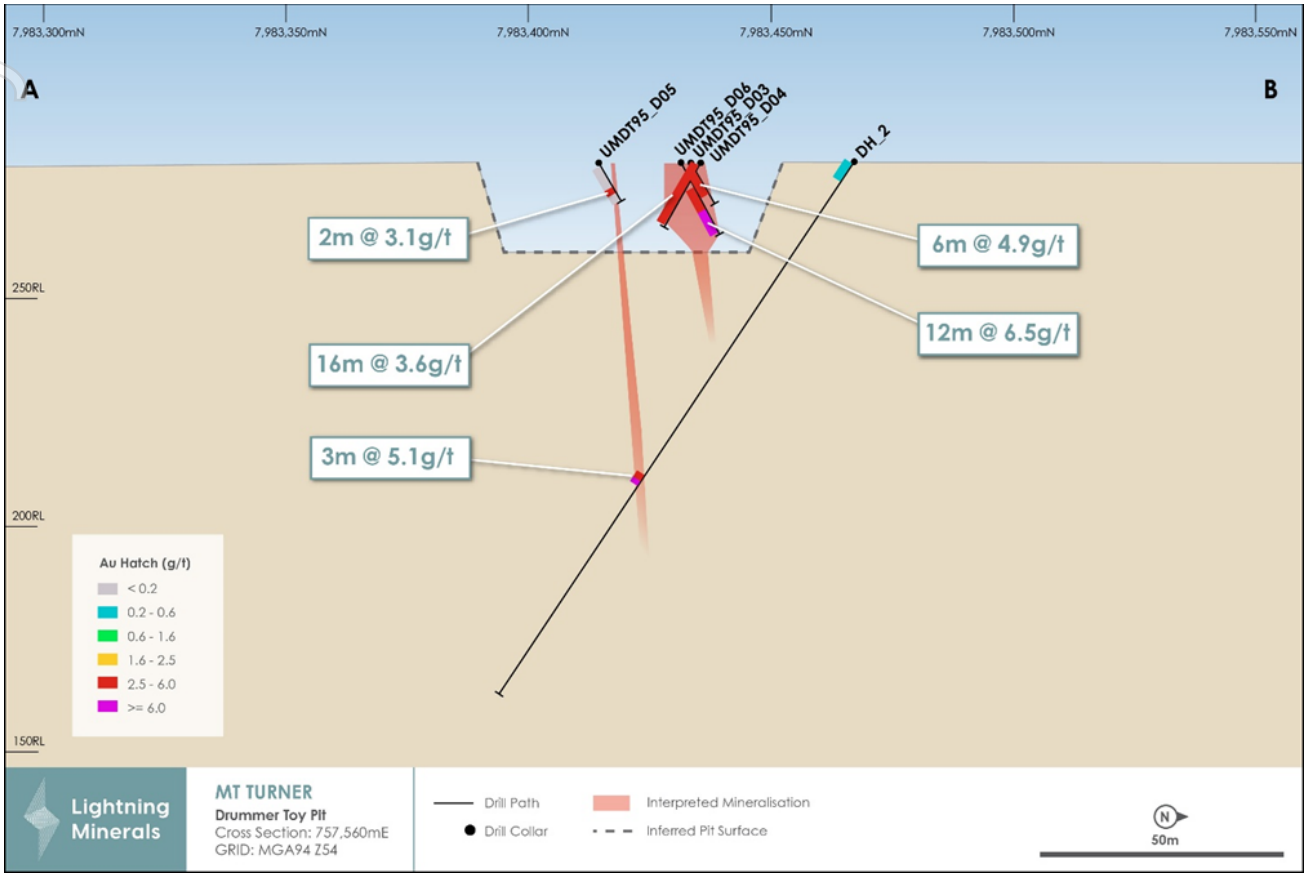
Figure 5: Previous gold intersections at the historic Drummer Toy pit



Previous intersections at the Drummer Toy pit include:

- 16m @ 3.56 g/t Au (Hole UMDT95_D04)
- 16.0m @ 3.60g/t Au (Hole UMDT95_D03)
- 12m @ 6.5g/t Au (Hole UMDT95_D03)
- 6.0m @ 6.45g/t Au (Hole UMDT95_D06)
- 6.0m @ 4.9g/t Au (Hole UMDT95_D06)
- 4.1m @ 1.37g/t Au (Hole DH_3)
- 3.0m @ 5.1g/t Au (Hole DH_2)
- 2.0m @ 3.10g/t Au (Hole UMDT95_D05)
- 2.0m @ 2.03g/t Au (Hole DH_3)
- 1.7m @ 1.53g/t Au (Hole DH_5)

The targets remain open along strike and down plunge. Historic mining focused on removal of shallow oxide material near surface with minimal exploration at depths below 100m of surface.

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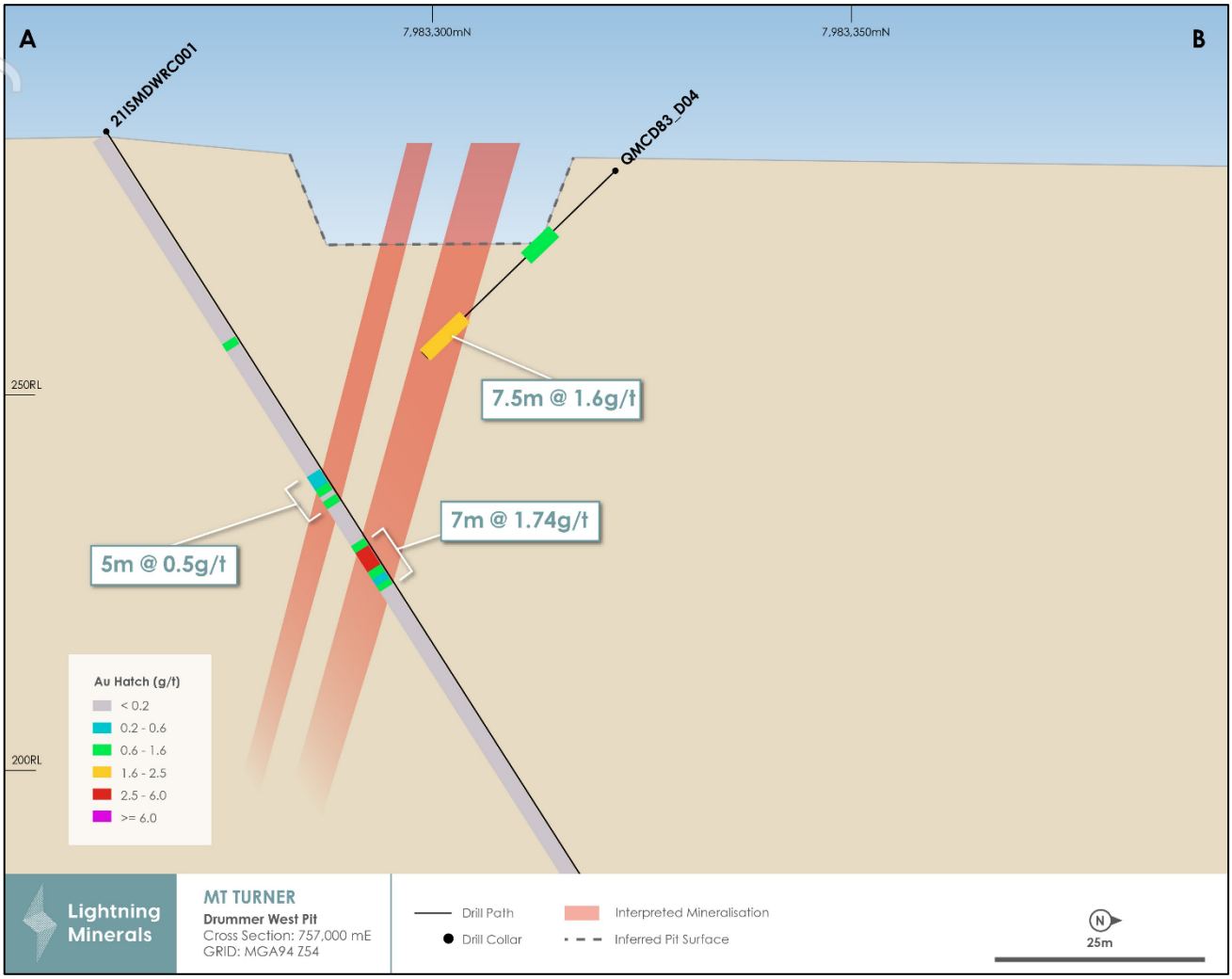
Figure 6: Previous gold intersections at the historic Drummer West pit



Previous intersections at the Drummer West pit include:

- 7.0m @ 1.74g/t Au (Hole 21ISMDWRC001)
- 5.0m @ 0.5g/t Au (Hole 21ISMDWRC001)
- 7.5m @ 1.6g/t Au (Hole QMCD83_D04)

The targets remain open along strike and down plunge. Historic mining focused on removal of shallow oxide material near surface with minimal exploration at depths below 100m of surface.

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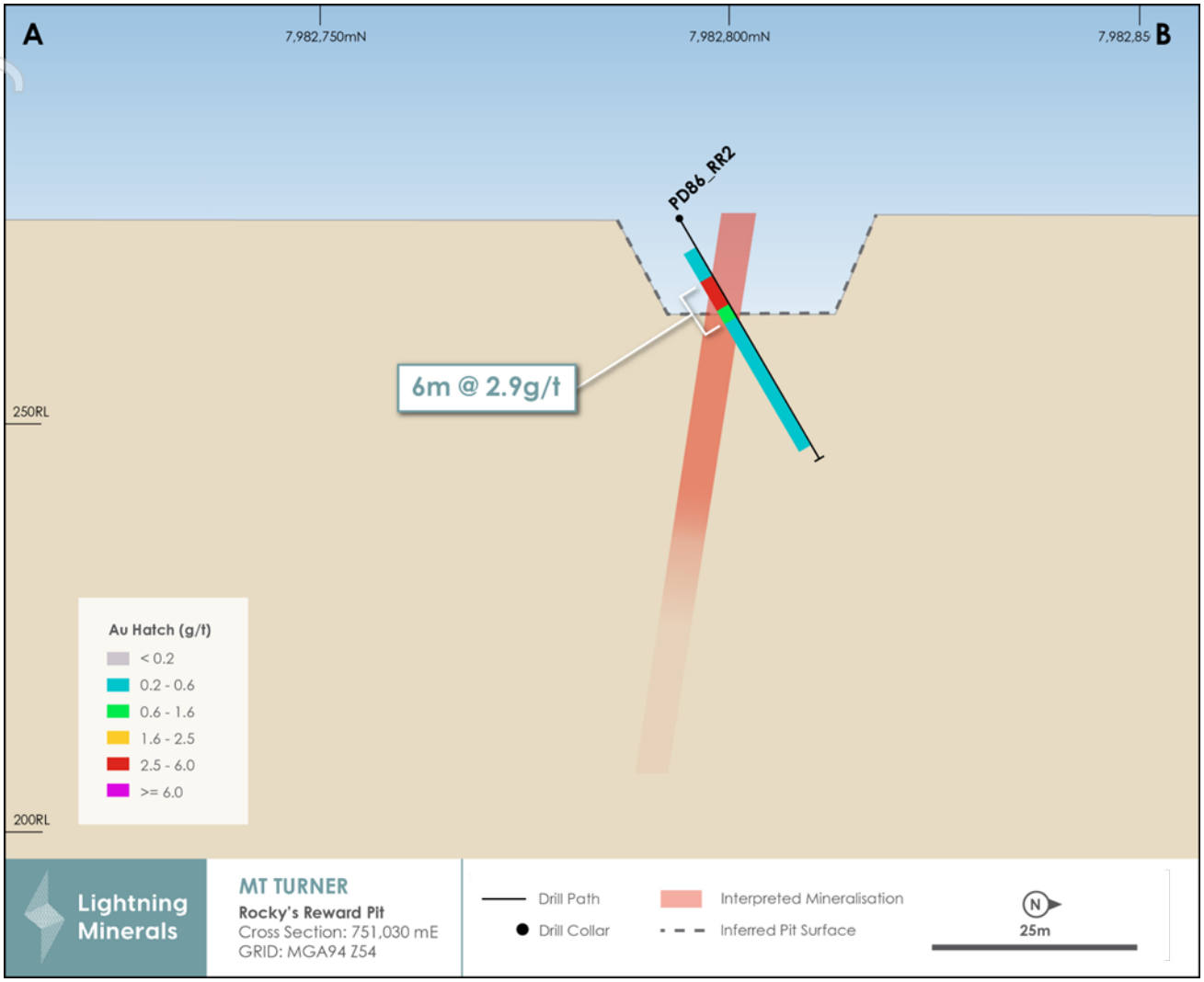
Figure 7: Prior gold intersections at the historic Rocky's Reward pit



Prior intersections at the Rocky's Reward pit include 6.0m @ 2.9g/t Au (Hole PD86_RR2).

The targets remain open along strike and down plunge. The Rocky's Reward pit is located approximately 4.5km to the West to the five historic open pits including Drummer Girl, Drummer Boy, Drummer West, Drummer East and Drummer Toy. The extent of the Drummer Fault is approximately 14km and presents an excellent opportunity to define targets along the strike of the fault and at depths greater than historic mining and previous drilling.

The targets remain open along strike and down plunge. Historic mining focused on removal of shallow oxide material near surface with minimal exploration at depths below 50m of surface.

Mt Turner Copper Project

The Mt Turner Copper Project is located 10 km to the west-northwest of Georgetown in Queensland. The Project is on a granted Exploration Permit (EPM 27170). Historic mapping by the Bureau of Mineral Resources (now Geoscience Australia) and the Geological Survey of Queensland in 1975 identified a large scale (>6km diameter) polymetallic hydrothermal porphyry complex with associated alteration footprints, prospective for copper, molybdenum and gold. More recently, a 31-line km induced

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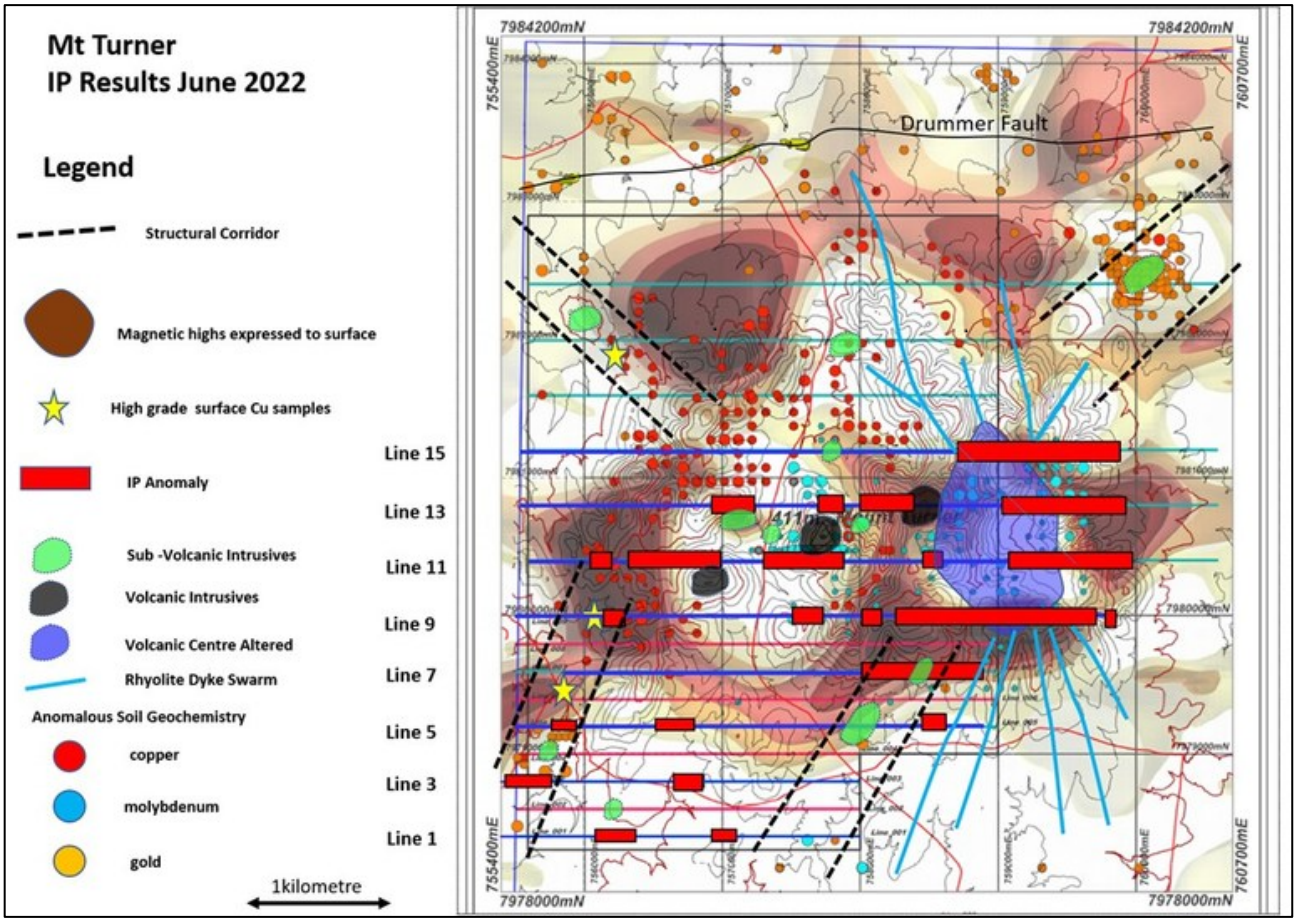
polarization (IP) on ground survey has been completed over the porphyry complex, generating multiple significant high-intensity chargeability anomalies indicative of sulphide mineralisation. These works were completed in 2022 by Meryllion Resources Corp (CSE: MYR)[8] and generated multiple priority targets.

Figure 8: Potential targets generated by geophysics at the Mt Turner Copper Project - completed in 2022 by Meryllion Resources Corp (CSE: MYR)[8]



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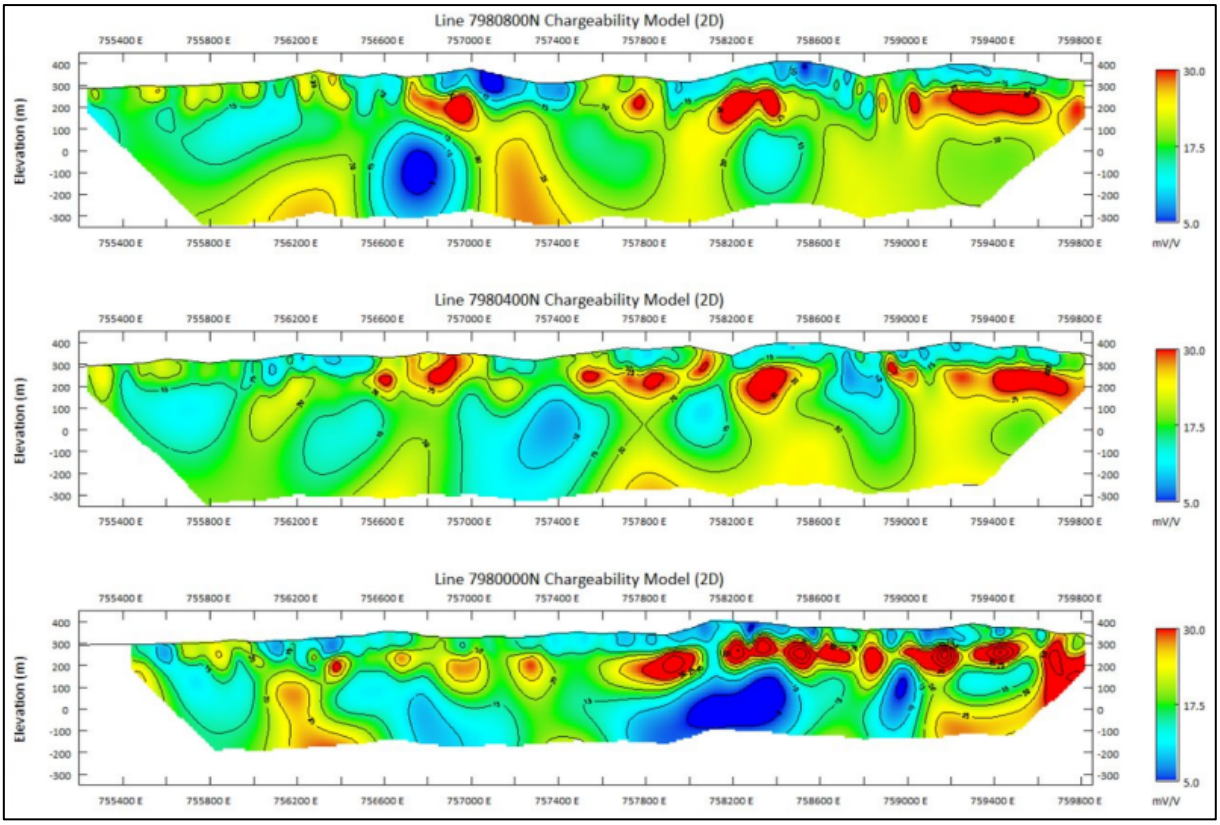
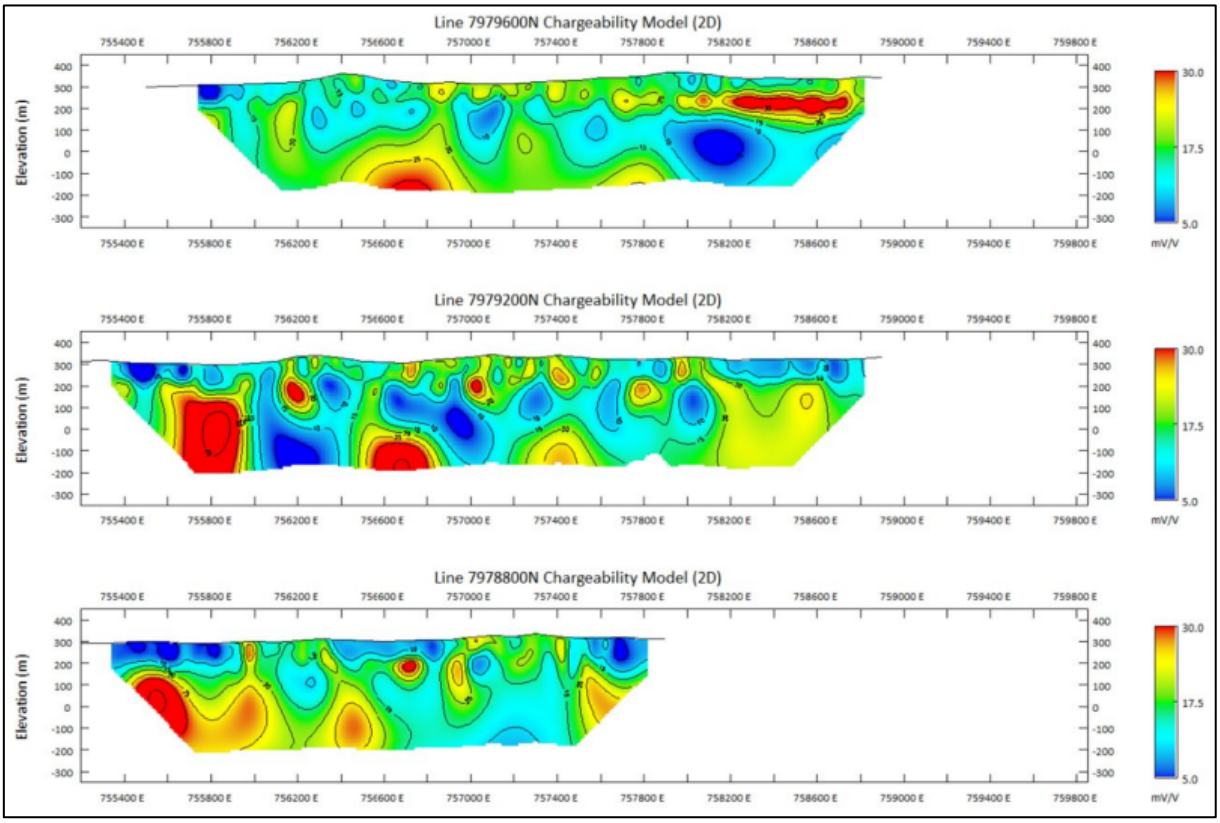
Figures 9 - 10: W-E Stacked induced polarisation (IP) 400m spaced sections form north to south, with readings at 100m along the lines at the Mt Turner Copper Project - completed in 2022 by Meryllion Resources Corp (CSE: MYR)[8]





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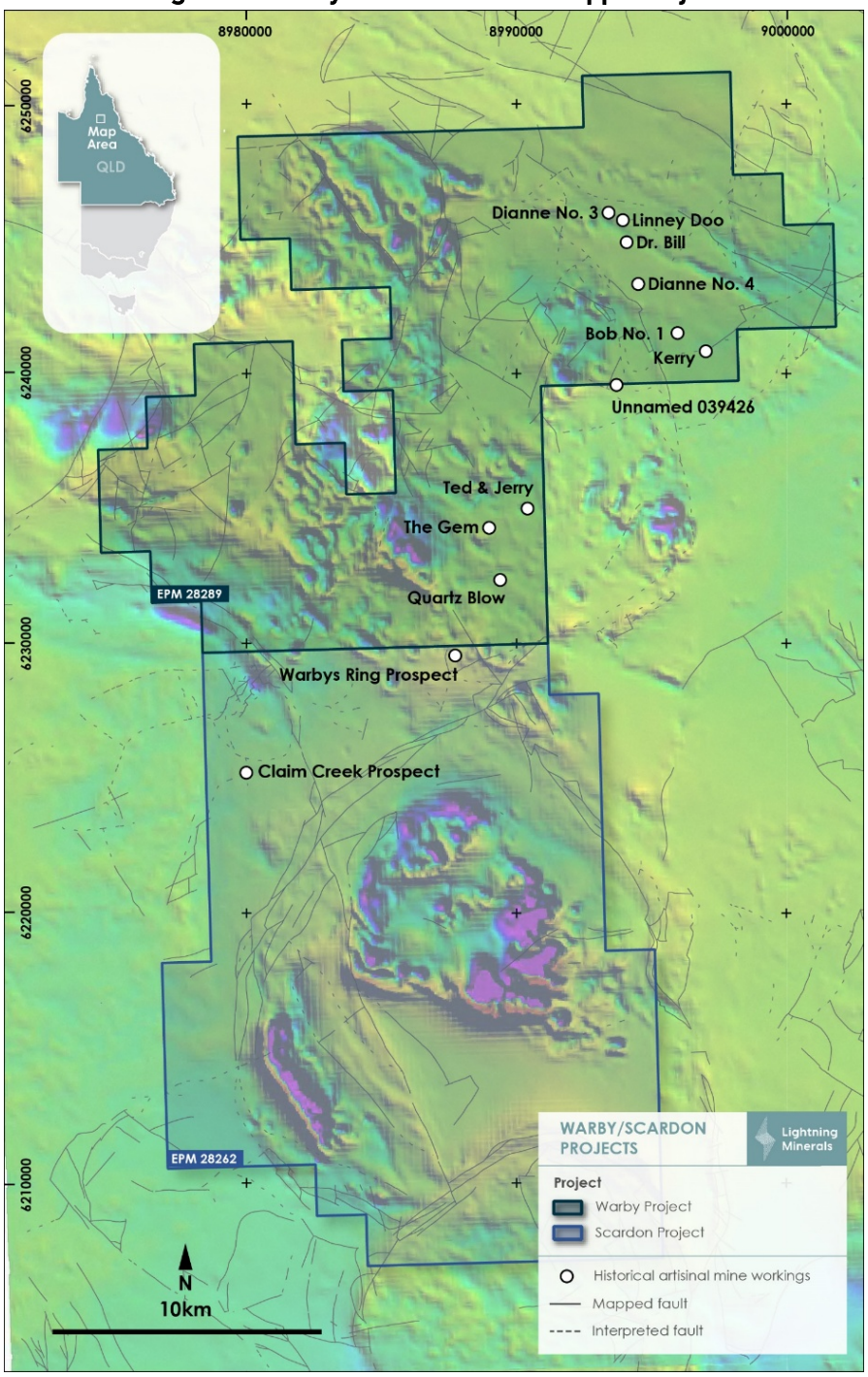
Warby-Scardon Gold and Copper Project

The Warby-Scardon caldera system is located 80 km to the northeast of Georgetown in Queensland. The Project is on two granted Exploration Permits (EPM 28262 and EPM 28289). Mapping has generated gold, silver and base metal anomalies, with a major clay alteration system identified, and anomalous gold in jasperoidal float. Minimal exploration has occurred across the project area and requires further ground reconnaissance, soil sampling, geophysics interpretation and target generation. Being in close proximity to the Mt Turner Project areas allows for shared exploration resources across all projects.

Figure 11: Warby-Scardon Gold and Copper Project



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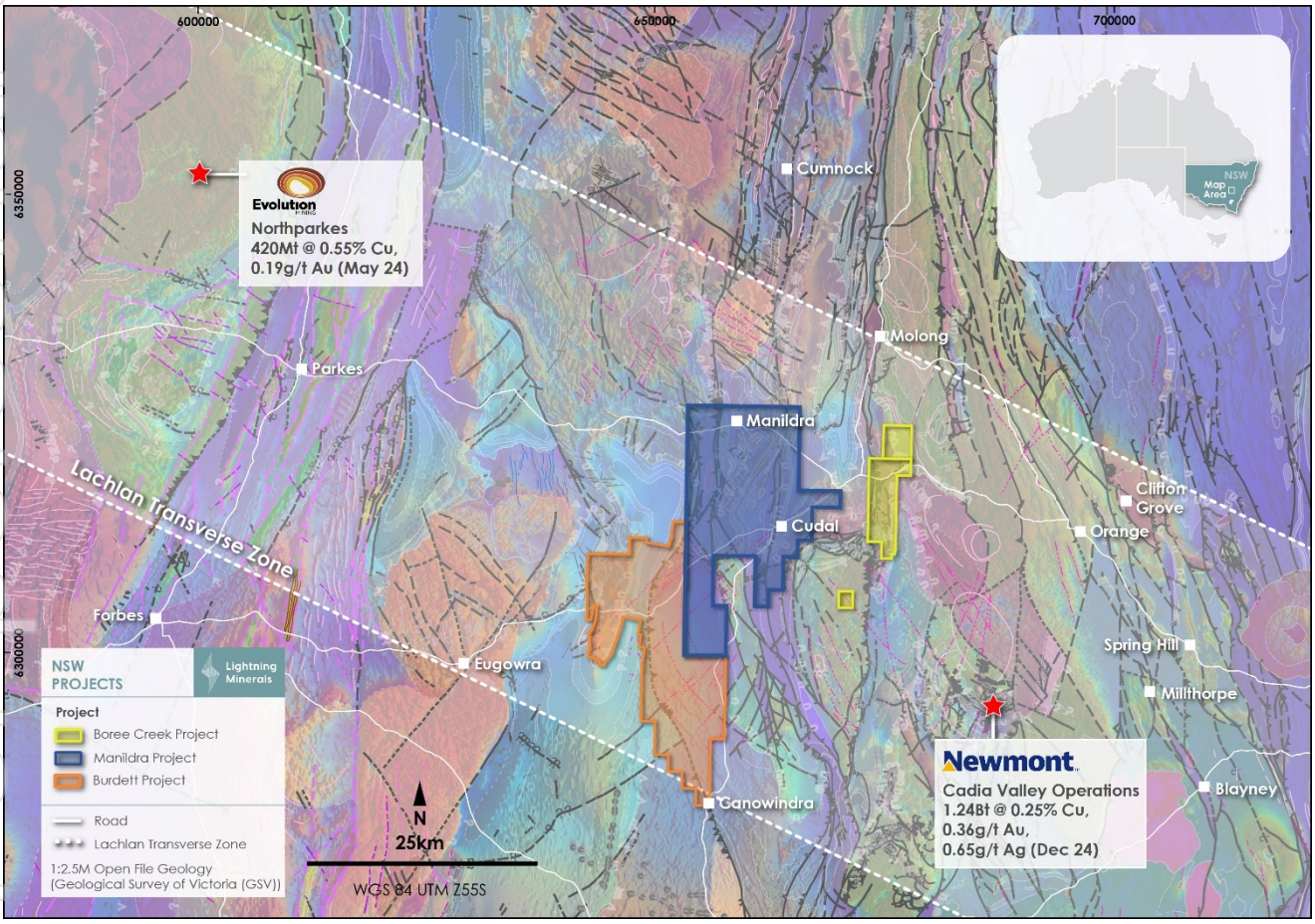
Lachlan Fold Belt Copper and Gold Projects

The Lachlan Fold Belt Projects consist of the Boree Creek/Dairy Hill Project, the Burdett Project and the Manildra Project. They are located in the prolific copper and gold Lachlan Fold Belt of New South Wales. The Projects are within the Lachlan Traverse Zone (LTZ) of the Lachlan Fold Belt. The LTZ is home to world-class epithermal gold and porphyry copper-gold deposits, including Newmont Mining's (ASX: NEM) Cadia Valley project containing 8.7Mt Cu and 42Moz Au[6] and Evolution Mining's (ASX: EVN) Northparkes project containing 2.3 Mt Cu and 2.5Moz Au[7].

The projects are located between the Northparkes and Cadia valley mines, two of Australia's largest copper and gold mines. The priority focus is the Boree Creek/Dairy Hill Project where shallow, large-scale drill intersections of porphyry copper and gold have been discovered which forms the basis of the development of a thesis of a potential large scale porphyry system continuing at depth. Exploration on the Burdett and Manildra projects will consist of target generation works and validation of previous results where it is believed that similar porphyry copper and gold systems may exist.

Figure 12: Lachlan Fold Belt Projects – Borre Creek/Dairy Hill, Burdett and Manildra



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Boree Creek/Dairy Hill Copper and Gold Project

The Boree Creek/Dairy Hill Project is highly prospective for large-scale copper and gold porphyry mineralisation. Prior drilling undertaken by a CRA Exploration and Rio Tinto Joint Venture at the project produced strong results at shallow depths including:

- 48m @ 0.35% Cu and 0.31g/t Au (RC94DH06) [5]
- 62m @ 0.23% Cu and 0.14g/t Au (DD95DH13) [5]
- 57m @ 0.12% Cu and 0.10g/t Au (RC94DH06) [5]
- 33m @ 0.23% Cu and 0.14g/t Au (DD95DH13) [5]

A proven porphyry system that hasn't been tested at depth presents opportunities for further exploration including geophysics for deeper drill targeting as well as drill target generation further along strike. Recent commercial transactions in the region include Fortescue Metals' (ASX: FMG) farm-in deal with Magmatic Resources (ASX: MAG) where an agreed A$14M farm-in over 6 years will earn up to 75% interest in their project. This demonstrates potential commercialisation opportunities for the region and with the current buoyant gold and copper markets shows both the relevance and potential of the Boree Creek/Dairy Hill Project.

Figure 13: Prior intersections at the Boree Creek/Dairy Hill Project

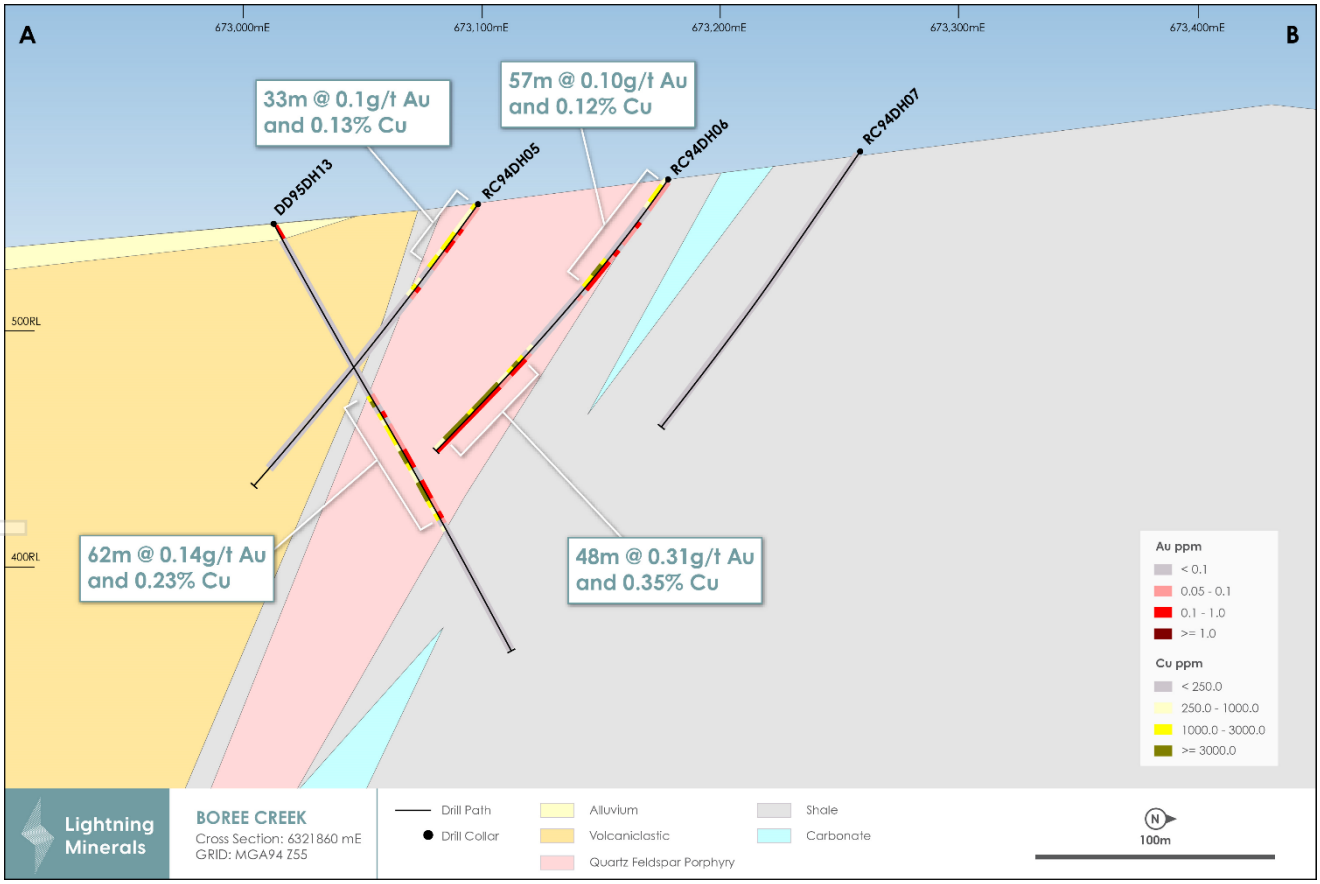
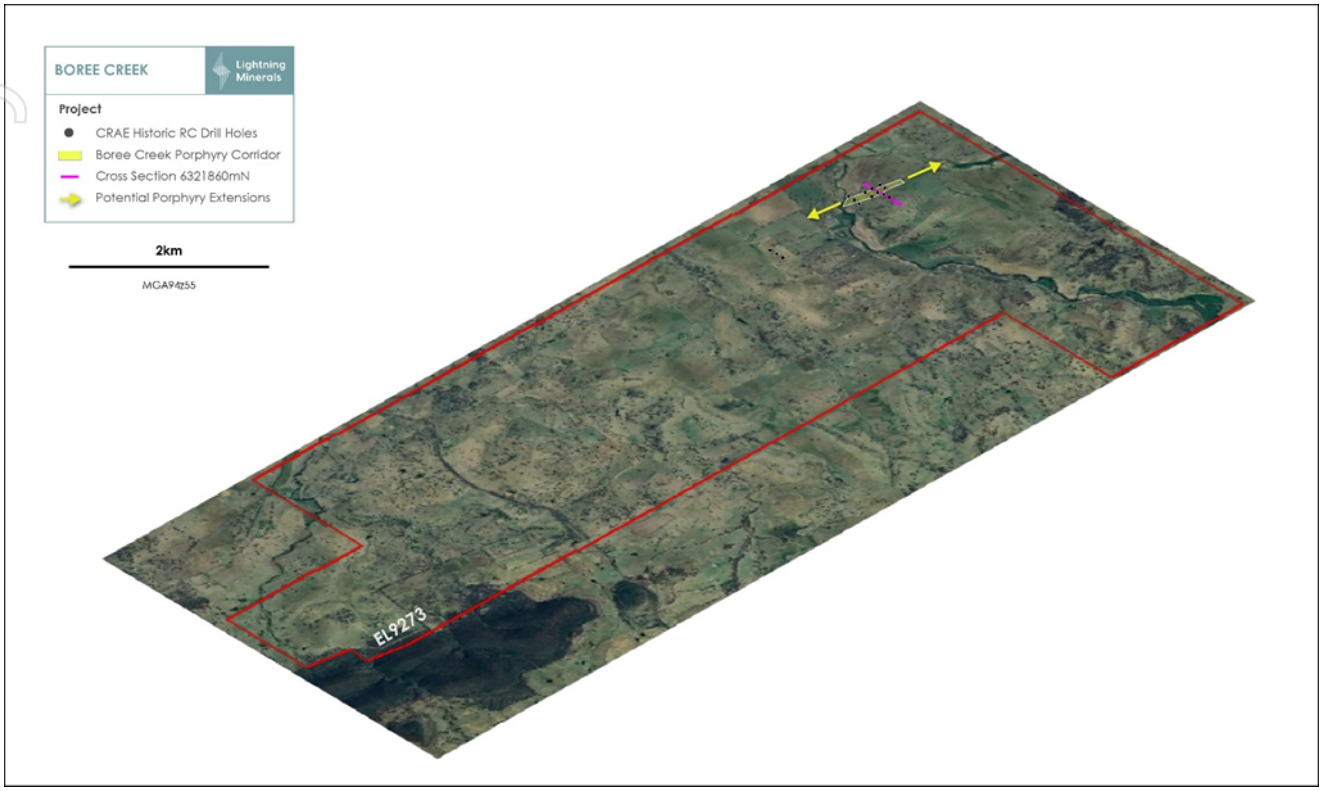


Figure 14: Isometric view of Boree Creek/Dairy Hill Project showing a 700m porphyry corridor open along strike



Gundagai Gold and Copper Project

The Gundagai Project (EL9274) is located in the Lachlan Fold Belt, approximately 170km to the south of the Burdett Project. The Project is currently ranked as a lower exploration priority, however desktop works will determine and inform an exploration strategy moving forwards.

Corryong Gold and Copper Project

The Corryong Project is located in the Lachlan Fold Belt on the Victorian side of the NSW-Victorian border. The Project remains in Exploration Licence Application stage (EPM EL008345). Desktop reviews of available data suggest the licence may be host to orogenic gold, poly-metallic skarn and porphyry style mineralisation (+/- Mo, Au, Cu, Ag).

DRILL HOLE INFORMATION

Relevant information pertaining to the drill holes is listed in Appendix 3- Table 1 and Table 2 of this announcement.

PROGRAM OF WORKS AND USE OF FUNDS

Multiple near-term exploration targets exist at the Mt Turner and Lachlan Fold Belt projects and will be subject to an aggressive exploration campaign over the coming months. The work schedule is indicative at this stage and is subject to change depending on results and prioritisation of targets. Priority work programs focus on drilling of gold targets at the Mt Turner Gold Project with drilling planned to begin within 8-weeks.

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Table 1: Work programs and estimated use of funds over next 12-months

Project	Expenditure	Timing	Use of Funds (A$M)
Mt Turner (Gold and Copper Projects) Lachlan Fold Copper and Gold Project)	Drilling, Ground Reconnaissance, Sampling, Geophysics	Initial drill program at Mt Turner Gold Project within 10 weeks of acquisition, Ongoing ground works and target generation	1.27
Esperança, Caraíbas and Canabrava	Sampling, Reconnaissance, Geochemistry, Target Generation	Target generation ongoing for the 12-month period, potential for drilling depending on lithium market	0.38
Other Projects (Australia and Canada)	Target Generation at Dundas, Desktop Studies on other Projects	Review of tenement prospectivity and targets	0.24
Working Capital	Fixed Costs + Personnel + Corporate	N/A	0.84
TOTAL			2.73

Table 2: Work schedule for projects being acquired. The timetable is indicative and subject to change.

Work Program	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26
Mt Turner Gold Project Drilling												
Mt Turner Gold Project Target Generation												
Mt Turner Copper Project Geophysics, Sampling and Target Generation												
Mt Turner Copper Project Drilling												
Lachlan Fold Belt Project Sampling and Target Generation												
Lachlan Fold Belt Project Drilling												
Corryong Project Target Generation												

PROPOSED ACQUISITION TERMS

The Company has entered into a binding share sale agreement with ESG Minerals Limited (ACN 653 388 884) and FNQ Resources Pty Ltd (ACN 656 679 042) (**FNQ**) (together, the **Sellers**) to acquire all the issued capital of Lotus on the following key terms:

Consideration

The consideration payable for the acquisition of the shares in Lotus is as follows:

a) 30,000,000 fully ordinary paid shares in the Company (**Shares**) to the value of A$1,200,000 based on a deemed issue price of $0.04 per Share (**Consideration Shares**) to be issued to the Sellers pro-rata to their respective shareholding in Lotus; and

b) 60,000,000 Shares, subject to the satisfaction of the milestones outlined below (**Milestone Shares**) to be issued to the Sellers pro-rata to their respective shareholding in Lotus.

Milestone

a) **Milestone 1:** 10,000,000 Shares (**First Milestone Shares**) issued subject to the Company announcing to the ASX Lotus has completed at least 1,000m of drilling in aggregate on any one or more of the Projects within five years from completion of the Proposed Acquisition (**Completion**);
b) **Milestone 2:** 20,000,000 Shares (**Second Milestone Shares**) subject to the Company announcing to the ASX the delineation of an inferred or greater JORC compliant Mineral Resource Estimate on the Projects of at least 250,000oz of contained gold equivalent at an insitu grade of no less than 1.0 gram gold equivalent per tonne within five years from Completion; and
c) **Milestone 3:** 30,000,000 Shares (**Third Milestone Shares**) subject to the Company announcing to the ASX the delineation of an inferred or greater JORC compliant Mineral Resource Estimate on the Projects of at least 500,000oz of contained gold equivalent at an insitu grade of no less than 1.0 gram gold equivalent per tonne within five years from Completion.

Escrow

The issue of the Consideration Shares and the First Milestone Shares will be subject to voluntary escrow for a period of 12 months from the date of issue. The issue of the Second Milestone Shares and the Third Milestone Shares will be subject to voluntary escrow for a period of 6 months from the date of issue.

Conditions Precedent

The Proposed Acquisition is subject to the following conditions precedent:

- the Company completing the Placement (defined below);
- Lotus completing the FNQ Investment (defined below);
- the Company obtaining any necessary ASX or shareholder approvals or waivers, including issue of the Consideration Shares, Milestone Shares and Placement Shares, Placement Options and Broker Shares (defined below); and
- the parties obtaining any required third-party approvals.

Cautionary Statement

The Company is optimistic about concluding the Proposed Acquisition, however, at the date of this announcement there is no assurance that the conditions precedent with respect to the Proposed Acquisition will be met. Accordingly, investors are cautioned against making investment decisions based on this announcement.

Placement

The Company has received firm commitments in relation to a placement from new and existing professional and sophisticated investors for A$2.00 million by the issue of 50,000,000 Shares at an issue price of $0.04 (**Placement Shares**) and 14,733,331 unquoted options exercisable at $0.075 each and expiring three (3) years from the date of issue (**Placement Options**) (**Placement**). The Placement Options have been allocated at the discretion of GBA Capital Holdings.

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The Placement will take place in two tranches as follows:

(a) 15,499,248 Placement Shares to be issued utilising the Company's placement capacity under Listing Rule 7.1, raising a total of A$619,970 (before costs) (**Tranche 1)** to be settled on the 4th July; and

(b) 34,500,752 Placement Shares and 14,733,331 Placement Options subject to shareholder approval pursuant to Listing Rule 7.1, to raise a total of A$1,380,030 before costs (**Tranche 2**).

The Company has engaged GBA Capital Holdings and Canaccord Genuity as to act as the Company's joint lead managers and broker in connection with the Placement and will each receive a fee of 6%. GBA Capital Holdings will receive its fee in the form of Shares and will be issued 5,000,000 Shares, subject to shareholder approval.

Company directors Alex Biggs and Craig Sharpe will participate in tranche 2 of the placement, subscribing for securities to the value of A$35,000 and A$25,000 respectively. The directors participation in tranche 2 of the placement is subject to shareholder approval for the purposes of ASX Listing Rule 10.11.

Dilutionary Effect of Transaction

The below table shows the potential dilution of existing shareholders as a result of the Proposed Acquisition.

Table 3: Dilutionary effect of Proposed Acquisition

Capital Structure	Shares	%	Options	Performance Rights or Milestone Shares
Existing Securities	103,328,319	54.9	57,169,258	46,049,999
Consideration Securities	30,000,000	15.9	-	-
Milestone Shares[1]	-	-	-	60,000,000
Placement Securities	50,000,000	26.5	14,733,331	-
Brokers Shares	5,000,000	2.7	-	-
Total Post Completion[2]	**188,328,319**	**100.00**	**71,902,58**	**106,049,999**

Notes:

1. On satisfaction of all Milestones, the Company will have 188,328,319 Shares on issue.
2. The total number of securities assumes no further securities are issued prior to the issue of the Third Milestone Shares.

FNQ Investment

Lotus is currently completing a transaction with FNQ, under which FNQ is transferring exploration licenses (Mt Turner, Drummer, Warby / Scardon) into Lotus (**FNQ Acquisition**) in consideration for the issue of shares in Lotus. The FNQ Acquisition is expected to complete on or before the completion of the Proposed Acquisition. As such, at completion of the Proposed Acquisition, the Company will be the sole legal and beneficial shareholder of Lotus and approximately 45% of the Consideration Shares and Milestone Shares will be issued to FNQ.

EXTRAORDINARY GENERAL MEETING (EGM)

The issue of the Consideration Shares, Milestone Share, the Tranche 2 Placement Shares, Placement Options and the Broker Shares will be subject to the Company obtaining shareholder approval at an upcoming EGM of its shareholders.

ESPERANÇA DRILLING UPDATE AND ONGOING WORKS IN BRAZIL

The phase one drill program at the Company's Esperança project has now been finalised. Fourteen holes have been completed for a total of 1,400m. Samples are currently undergoing detailed logging, selection and preparation for assaying and geochemical analysis.

Up to 300m of core will be sent for multi-element analysis at SGS' Belo Horizonte laboratory. Results are expected within 6-8 weeks. Assay results will be utilised to support a vectoring strategy to assist in identifying further areas of interest and a potential phase two drill program.

Works are ongoing in Brazil with a focus on further target generation across all three assets: Esperança, Caraíbas and Canabrava. This will allow the Company to have drill ready lithium targets which can be executed when sentiment in the lithium sector improves.

The Company still believes in the significant potential that its Brazilian asset portfolio represents.

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REFERENCES

[1] Prior drilling results contained within this document have been reviewed and compiled by the Competent Person and reported in accordance with JORC Code 2012.

[2] Essex Minerals (TSX-V:ESX) TSXV Announcement - Essex Reports Numerous High-Grade Gold Intercepts At Drummer Fault, October 13, 2021 (https://essexminerals.com/wp-content/uploads/ESX-2021-10-13-NR-Drummer-Fault-Drilling-FINAL.pdf)

[3] Essex Minerals (TSX-V:ESX) TSXV Announcement – ESSEX Samples Up to 14.55 G/T Gold Extending Gold Mineralisation Along Drummer Fault, Mt Turner Gold Project (https://essexminerals.com/wp-content/uploads/ESX-2021-07-13_NR-Mt-Turner-Exploration-FINAL.pdf)

[4] CRA Exploration Ltd 1987 - Clark Creek A to P 4416M, North Queensland, Report On Investigations For The First Six Months Of Tenure, https://geoscience.data.qld.gov.au/data/report/cr016859

[5] CRA Exploration Ltd / Rio Tinto (JV) 1994 – NSW Digital Imaging Geological System Reports (DIGS) No. R00000144 (https://search.geoscience.nsw.gov.au/report/R00000144)

[6] Newmont Corporation 2024 Annual Report (https://s24.q4cdn.com/382246808/files/doc_financials /2024 /ar/Newmont-2024-Annual-Report.pdf)

[7] Evolution Mining - Northparkes ASX release "Mineral Resources and Ore Reserves Statement" released to ASX on 14th February 2024 available to view at www.evolutionmining.com.au.

[8] Meryllion Resources Corporation - Exploration Update - Mt Turner Project 'released to CSE on June 21st, 2022, available to view at https://meryllionres.com/news-releases/meryllion-resources-corp-announces-exploration-up-4443/

Approved for release by the Board of Directors

-END-

More information at www.lightnmingminerals.com.au

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ABOUT LIGHTNING MINERALS

Lightning Minerals is a mineral exploration company, listed on the Australian Securities Exchange (ASX:L1M) and focused on the exploration of gold, critical minerals and lithium. The acquisition of Lotus Minerals provides the Company with access the gold and copper markets through near term, brownfields projects in Australia. The Company also owns the Caraíbas, Canabrava and Esperança lithium projects in Minas Gerais, Brazil, the Dundas projects in Western Australia, the Dalmas and Hiver lithium projects in Quebec, Canada. The Company also holds other projects in Western Australia which include Mt Bartle and Mailman Hill which are prospective for gold, base metals and critical minerals.

FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

COMPETENT PERSONS STATEMENT

The information contained herein that relates to exploration results is based on information compiled or reviewed by Mr Matthew Watson, who is a Competent Person and a member of the Australasian Institute of Mining and Metallurgy. Mr Watson is a full-time employee of the Company. Mr Watson has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Watson consents to the inclusion of his name in the matters based on the information in the form and context in which it appears. Mr Watson holds options in Lightning Minerals.

REFERENCES TO PREVIOUS ANNOUNCEMENTS

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 1: Project Acquisition – JORC Code 2012 Table 1 Criteria

The Table below summarises the assessment and reporting criteria used for exploration results for the Acquisition projects and reflects the guidelines in Table 1 of The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (**The JORC 2012 Code**).

Section 1 - Sampling Techniques and Data

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.*	• The exploration data contained within the announcement has been provided by Lotus Minerals and reviewed and compiled by the Company and its competent person. • The state scale opensource geology is sourced from the various state geological bodies, namely the Geological Survey of Queensland (GSQ), the Geological Survey of NSW (GSNSW), and the Geological Survey of Victoria (GSV) **With respect to the 2021 drilling by Essex Minerals[2]** • Drilling consisted of two HQ diamond holes with RC pre-collars, the remaining four holes were completed as Reverse Circulation using a 5.5-inch drill bit. • All samples were processed in Townsville by ALS Global, an independent accredited laboratory. Gold assays were completed by 50g screen fire assay with atomic absorption finish, with the over limit samples rechecked by 50 g fire assay with a gravimetric finish. Silver and 33 multi-element analysis was undertaken by a four-acid digest followed by inductively coupled plasma atomic emission spectroscopy (ICPAES). **With respect to the 1994 NSW drilling by CRA Exploration Pty Ltd[5]** • Drilling consisted of ten Reverse Circulation holes using a 5.5-inch drill bit hammer. • Sampling was collected as 3m composites, no information regarding sampling style/splitting is recorded. **With respect to the 1987 QLD drilling by CRA Exploration Pty Ltd[5]** • Drilling was by conventional open hole percussion methods, with a sample interval of 2m, using a 4.5-inch hammer. • Samples were analysed for Cu, Pb, Zn, Ag, As, Au by Tetchem Laboratories of Cairns. The Analytical Method and detection limits are not recorded. • Issues regarding sample return were reported from the supervising geologist. **With respect to the IP polarization (IP) on ground survey completed in 2022 by Meryllion Resources Corp[8]**
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).*	**With respect to the 2021 drilling by Essex Minerals[2]** • Drilling consisted of two HQ diamond holes with RC pre-collars, the remaining four holes were completed as Reverse Circulation using a 5.5-inch drill bit. **With respect to the 1994 NSW drilling by CRA Exploration Pty Ltd[5]** • Drilling consisted of ten Reverse Circulation holes using a 5.5-inch drill bit hammer. **With respect to the 1987 QLD drilling by CRA Exploration Pty Ltd[5]**

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		• Drilling was by conventional open hole percussion methods, with a sample interval of 2m, using a 4.5-inch hammer. • **With respect to the IP polarization (IP) on ground survey completed in 2022 by Meryllion Resources Corp[8]** no drilling was conducted.
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.*	**With respect to the 2021 drilling by Essex Minerals[2]** • No information regarding sample recovery is available. **With respect to the 1994 NSW drilling by CRA Exploration Pty Ltd[5]** • No information regarding sample recovery is available. **With respect to the 1987 QLD drilling by CRA Exploration Pty Ltd[5]** • No record of sample recovery is documented. • Anecdotal comments by the supervising geologist suggest a lack of sample return, the exact details of which are unknown. • **With respect to the IP polarization (IP) on ground survey completed in 2022 by Meryllion Resources Corp[8]** no drilling was conducted.
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.*	**With respect to the 2021 drilling by Essex Minerals[2]** • All holes have been geologically logged at 1m intervals for weathering, rock type, colour, mineralogy and where possible, protolith, texture, and grainsize. • The logging is qualitative and appears to be consistent, both between adjacent drill holes, and with respect to the assay data for the corresponding sample interval. The data appears to be of an industry standard, however further confirmation of the logging is required to increase the level of confidence in the logging data. At present the data quality is not comprehensive enough to support mineral resource estimation. **With respect to the 1994 NSW drilling by CRA Exploration Pty Ltd[5]** • Samples have been qualitatively geologically logged at 3m intervals, the logging is considered to be of a high standard however remains insufficient to be used within any modern mineral estimations. **With respect to the 1987 QLD drilling by CRA Exploration Pty Ltd[5]** • Samples have been qualitatively geologically logged at 2m intervals, the logging is considered to be of a high standard however remains insufficient to be used within any modern mineral estimations. • **With respect to the IP polarization (IP) on ground survey completed in 2022 by Meryllion Resources Corp[8]** no drilling was conducted.
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.*	**With respect to the 2021 drilling by Essex Minerals[2]** • Core samples were cut in half with a diamond saw, with one half of each interval sent for laboratory analysis. • It is unclear how RC chip samples were prepared and sampling technique remains unknown. • No mention of certified reference materials has been identified in the original reports. **With respect to the 1994 NSW drilling by CRA Exploration Pty Ltd[5]** • The method of subsampling is not reported and remains unknown. **With respect to the 1987 QLD drilling by CRA Exploration Pty Ltd[5]** • The method of subsampling is not reported and remains unknown. • **With respect to the IP polarization (IP) on ground survey completed in 2022 by Meryllion Resources Corp[8]**
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.*	**With respect to the 2021 drilling by Essex Minerals[2]**

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	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.	• Samples were analysed for a suite of 33 elements by ALS Laboratories of Townsville, QLD. • Analytical techniques were Au_SCR24, Au-AA26 and ME-ICP61. **With respect to the 1994 NSW drilling by CRA Exploration Pty Ltd[5]** • Samples were analysed for Cu, Pb, Zn, Ag, As, Fe, Mn, Ba, and Au by ALS Laboratories of Sydney, NSW. • Analytical techniques were IC586 and PM209. **With respect to the 1987 QLD drilling by CRA Exploration Pty Ltd[4]** • Samples were analysed for Cu, Pb, Zn, Ag, As, and Au by Tetchem Laboratories of Cairns. • The Analytical Method and detection limits are not recorded. • **With respect to the IP polarization (IP) on ground survey completed in 2022 by Meryllion Resources Corp[8]**
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.*	• The Company has yet to verify any prior drilling by field visitation. • No twinned holes have been completed due to the early stage of exploration. The Company will consider the twinning of previous holes to undertake further due diligence at the projects. • Sample and drill hole locations are regularly digitised from georeferenced maps and as such are considered accurate to with ±20m on the X and Y planes. This level of accuracy is considered acceptable at this early stage of exploration, and prior to field validation of exploration data. • The documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols completed by Lotus Minerals is currently unknown. Data collection and validation into Lightning Minerals databases remains as an ongoing task for company employees.
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.*	• No drill data has been used for mineral resource estimation purposes. • Sample and drill hole locations are regularly digitised from georeferenced maps and as such are considered accurate to with ±20m on the X and Y planes. This level of accuracy is considered acceptable at this early stage of exploration, and prior to field validation of exploration data. • All drill holes have been converted to GDA94 / MGA zone 54 - EPSG:28354, and GDA94 / MGA zone 55 - EPSG:28355 dependant on project location. • Topography control on all projects is rudimentary at best, modern height control data is currently being procured. • **With respect to the IP polarization (IP) on ground survey completed in 2022 by Meryllion Resources Corp[8]** no drilling was conducted.
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.*	• The sample spacing of the reported data is considered appropriate for early exploration drilling • No Mineral Resource or Ore Reserve Estimates have been completed. • No sample compositing has been applied to previously reported exploration information. • **With respect to the IP polarization (IP) on ground survey completed in 2022 by Meryllion Resources Corp[8]** no drilling was conducted
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	**With respect to the 2021 drilling by Essex Minerals[2]** • The orientation of the drilling program is considered sufficiently perpendicular to the strike and dip of the mineralisation given the early stage of exploration. **With respect to the 1994 NSW drilling by CRA Exploration Pty Ltd[5]** • The drilling was conducted at magnetic azimuths of 078° and 258°. Dip of drill holes was as shallow as practicably possible at 55° to the strike of the exploration target. Drill program specifics are specified in Appendix 3 below.

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		With respect to the 1987 QLD drilling by CRA Exploration Pty Ltd[5] • The drilling was conducted at approximately perpendicular to the strike of the exploration target, drill hole dip was approximately 60° and are specified in Appendix 3 below. • **With respect to the IP polarization (IP) on ground survey completed in 2022 by Meryllion Resources Corp[8]** no drilling was conducted.
Sample security	*The measures taken to ensure sample security.*	• The chain of custody for sampling procedures within previously reported exploration drilling is not known.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques have been conducted to date.

Section 2 - Reporting of Exploration Results

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.*	• Lotus Resources Pty Ltd holds exclusive options to acquire the Tenements that comprise the 'Mt Drummer', 'Warby/Scardon', 'Manildra', 'Boree Creek, 'Burdett, and 'Corryong' Projects in accordance with option agreements. • The Mt Drummer Project includes exploration licences EPM27525, and EPM27170 • The Warby/Scardon Project includes exploration licences EPM28289, and EPM28262 • The Manildra Project includes exploration licence EL9148 • The Boree Creek Project includes exploration licence EL9273 • The Burdett Project includes exploration licence EL9172 • The Gundagai Project includes exploration licence EL9274 • The Corryong Project includes application exploration licence EL008345 • The 'Mt Drummer', 'Warby/Scardon', 'Manildra', 'Boree Creek, 'Burdett, and 'Corryong' Projects area totals ~1,872km^2 and comprises eight granted Exploration licences and One application exploration licence (Corryong Project) (Appendix 2, Table 1) • The Tenements are considered in good standing at the time of this report.

Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Exploration undertaken by prior parties remains an ongoing data collation exercise for company geologists.
		• The Mt Drummer Project:
		  ◦ CRA Exploration 1985-1990, Union Mining 1993-2003, Mega Uranium 2006-2014, KNX Resources Aust 2015-2020, Essex Minerals 2020-2022, Meryllion Resources Corp 2020-2022.
		• The Manildra, Boree Creek, and Burdett Project:
		  ◦ Amax - 1970-1973, Billiton Australia 1988 – 1989, CRA Exploration
		• The Warby/Scardon Project:
		  ◦ White industries 1984,CRA Exploration 1985-1987, Billiton 1987, Sabminco 1988, Regal point 2008-2012, Celco Solutions 2016, Caldera Lithium Pty Ltd 2020
		• The Corryong Project:
		  ◦ Various prior to 1990, Longreach Oil 1993-2001, Dart Mining 2003-2017, Ironbark Mining 2020

Geology	*Deposit type, geological setting and style of mineralisation.*	• No known mineral deposits occur within the project tenure.

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		• The Mt Drummer and Warby/Scardon Projects are prospective for Orogenic Gold and Porphyry Cu-Au. They lie in the central portion of the Georgetown Inlier (GTI), which constitutes the bulk of the Etheridge Province. The GTI consists of variably metamorphosed and deformed sedimentary and volcanic rocks of Palaeo to Mesoproterozoic age, intruded by Mesoproterozoic granites. The Proterozoic rocks have been intruded by Siluro-Devonian age I type granitic rocks during a period of subduction and underplating that is thought to have occurred during the Tabberabberan cycle of the Tasman Orogen (ca 430-380 Ma). • The Manildra, Boree Creek, Burdett, and Corryong Projects are prospective for Porphyry related Cu-Au. The projects cover Ordovician volcanics of the Molong Anticlinorium form a north-south trending belt of andesite, basaltic andesite, spillite and volcaniclastic sedimentary rocks. The volcanics are flanked to the west and east by younger Palaeozoic sedimentary rocks (greywacke, slate, limestone) of the Cowra - Yass and Hill End Sinclinorial Zones. Metallogenic studies have shown that the Ordovician volcanics are host to a number of prospective porphyry style Cu-Au occurrences. • The target commodity is primarily copper and gold however a discovery of any commodity asset class will be investigated.
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* ○ *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.*	• Appendix 3 Table 1 below summarises all material previously reported drill information
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.*	• No data aggregation or grade truncations have been applied.
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').*	• All intersections are reported as down hole lengths. True widths are not known with certainty. Qualitatively, the geology dips steeply, and the drill holes are oriented at approximately 60° Dip, so it is anticipated that the down hole intersection width would be similar to the true width.
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 reporting of results has been included in the body of this announcement; the plans, or lack thereof suitably represent the nature of the prior exploration 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.*	• Comprehensive reporting of all noteworthy material prior exploration data within the Acquisition Projects has been reported within the document. • Pertinent information has been communicated to ensure balanced and representative reporting of exploration results has been achieved.

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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 meaningful data and relevant information have been included in the body of the report. The details of the sub-contractor engaged to carry out the 31-line kilometre IP survey and interpretation across Mt Turner is not reported and remains unknown.
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.*	• Further work is outlined, budgeted and scheduled in section 'Program of Works and Use of Funds' contained within the body of the report. • The undertaking of drilling at the gold targets is dependent on future phases of exploration providing satisfactory results to warrant that scale of exploration works.

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APPENDIX 2 – Table 1 - Summary of Tenements

Project	Tenement	Status	Area (km^2)	Grant Date	Expiry Date	Annual Rent (A$)	Royalty
Mt Turner	EPM 27170	Granted	52.2	31/10/2019	30/10/2029	0	3% NSR with buyback provision*
	EPM 27525	Granted	52.2	26/11/2020	25/11/2025	0	3% NSR with buyback provision*
Warby-Scardon	EPM 27289	Granted	300	16/02/2023	15/02/2028	0	Nil
	EPM 28262	Granted	327	16/02/2023	15/02/2028	0	Nil
Boree Creek	EL9273	Granted	34.2	27/08/2021	27/08/2027	880	Nil
	EL9609	Granted	11.5	13/10/2023	13/10/2029	340	Nil
Burdett	EL9172	Granted	234	12/05/2021	12/05/2027	5,380	Nil
Manildra	EL9148	Granted	278	3/5/2021	3/5/2027	5,920	Nil
Gundagai	EL9274	Granted	163	27/08/2021	27/08/2027	5,380	Nil
Corryong	EL008345	Application	548	Pending	Pending	6,158.5	Nil

*3% NSR to Optegra Ventures Inc with 100% buyback provision of A$100,000 cash plus A$400,000 in L1M ordinary shares at any time

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APPENDIX 3 – Table 1 - Previous Drillhole Collar Locations within acquired projects

Table 1 Drill Hole Locations											
PROSPECT	COMPANY	DRILLHOLE_ID	TYPE	YEAR	GRID	AZI	DIP	TOTAL DEPTH	EASTING	NORTHING	RL (AHD)
Drummer	QLD Metals Corp	QMCD83_D01	DD	1983	GDA94_Z54	336	-45	41.1	757161	7983358	280
Drummer	QLD Metals Corp	QMCD83_D02	DD	1983	GDA94_Z54	336	-45	35.5	757115	7983340	280
Drummer	QLD Metals Corp	QMCD83_D03	DD	1983	GDA94_Z54	156	-45	35.5	757045	7983341	280
Drummer	QLD Metals Corp	QMCD83_D04	DD	1983	GDA94_Z54	156	-45	35.5	756991	7983322	280
Rocky Reward	CRA Exploration	PD86_RR1	PERC	1986	GDA94_Z54	0	-60	26.2	750967	7982799	275
Rocky Reward	CRA Exploration	PD86_RR2	PERC	1986	GDA94_Z54	0	-60	34.0	751030	7982794	275
Rocky Reward	CRA Exploration	PD86_RR3	PERC	1986	GDA94_Z54	0	-60	33.8	751265	7982820	275
Rocky Reward	CRA Exploration	PD86_RR4	PERC	1986	GDA94_Z54	0	-60	32.0	751331	7982842	275
Drummer Girl	Union Mining NL	UMDG95_D01	AC	1995	GDA94_Z54	357	-45	17	755964	7983150	280
Drummer Girl	Union Mining NL	UMDG95_D02	AC	1995	GDA94_Z54	357	-45	17	755922	7983137	280
Drummer Girl	Union Mining NL	UMDG95_D03	AC	1995	GDA94_Z54	357	-45	17	755910	7983135	280
Drummer Girl	Union Mining NL	UMDG95_D04	AC	1995	GDA94_Z54	357	-45	17	755887	7983130	280
Drummer Girl	Union Mining NL	UMDG95_D05	AC	1995	GDA94_Z54	357	-45	20	755857	7983130	280
Drummer Girl	Union Mining NL	UMDG95_D06	AC	1995	GDA94_Z54	357	-45	17	755824	7983122	280
Drummer Girl	Union Mining NL	UMDG95_D07	AC	1995	GDA94_Z54	357	-45	20	755828	7983137	280
Drummer Girl	Union Mining NL	UMDG95_D08	AC	1995	GDA94_Z54	357	-45	20	755883	7983144	280
Drummer Girl	Union Mining NL	UMDG95_D09	AC	1995	GDA94_Z54	357	-45	20	755910	7983161	280
Drummer Girl	Union Mining NL	UMDG95_D10	AC	1995	GDA94_Z54	357	-45	16	755929	7983164	280
Drummer Girl	Union Mining NL	UMDG95_D11	AC	1995	GDA94_Z54	357	-45	16	755950	7983170	280
Drummer Boy	Union Mining NL	UMDB95_D01	AC	1995	GDA94_Z54	357	-45	18	756410	7983229	280
Drummer Boy	Union Mining NL	UMDB95_D02	AC	1995	GDA94_Z54	357	-45	18	756409	7983236	280
Drummer Boy	Union Mining NL	UMDB95_D03	AC	1995	GDA94_Z54	357	-45	16	756385	7983229	280
Drummer Boy	Union Mining NL	UMDB95_D04	AC	1995	GDA94_Z54	357	-45	16	756384	7983237	280
Drummer Boy	Union Mining NL	UMDB95_D05	AC	1995	GDA94_Z54	351	-45	18	756361	7983229	280
Drummer Boy	Union Mining NL	UMDB95_D06	AC	1995	GDA94_Z54	351	-45	18	756359	7983236	280

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Table 1 Drill Hole Locations											
PROSPECT	COMPANY	DRILLHOLE_ID	TYPE	YEAR	GRID	AZI	DIP	TOTAL DEPTH	EASTING	NORTHING	RL (AHD)
Drummer Boy	Union Mining NL	UMDB95_D07	AC	1995	GDA94_Z54	351	-45	17	756342	7983225	280
Drummer Boy	Union Mining NL	UMDB95_D08	AC	1995	GDA94_Z54	351	-45	17	756341	7983232	280
Drummer Boy	Union Mining NL	UMDB95_D09	AC	1995	GDA94_Z54	351	-45	17	756329	7983231	280
Drummer Boy	Union Mining NL	UMDB95_D10	AC	1995	GDA94_Z54	351	-45	14	756306	7983232	280
Drummer Boy	Union Mining NL	UMDB95_D11	AC	1995	GDA94_Z54	351	-45	12	756288	7983232	280
Drummer Toy	Union Mining NL	UMDT95_D01	AC	1995	GDA94_Z54	10	-60	10	757517	7983433	280
Drummer Toy	Union Mining NL	UMDT95_D02	AC	1995	GDA94_Z54	10	-60	14	757545	7983430	280
Drummer Toy	Union Mining NL	UMDT95_D03	AC	1995	GDA94_Z54	360	-60	10	757578	7983428	280
Drummer Toy	Union Mining NL	UMDT95_D04	AC	1995	GDA94_Z54	185	-60	16	757563	7983436	280
Drummer Toy	Union Mining NL	UMDT95_D05	AC	1995	GDA94_Z54	10	-60	16	757533	7983429	280
Drummer Toy	Union Mining NL	UMDT95_D06	AC	1995	GDA94_Z54	360	-60	18	757578	7983425	280
Drummer East	Union Mining NL	UMDE96_D01	AC	1996	GDA94_Z54	351	-60	20	757373	7983431	280
Drummer East	Union Mining NL	UMDE96_D02	AC	1996	GDA94_Z54	353	-60	20	757395	7983432	280
Drummer East	Union Mining NL	UMDE96_D03	AC	1996	GDA94_Z54	354	-60	20	757410	7983432	280
Drummer East	Union Mining NL	UMDE96_D04	AC	1996	GDA94_Z54	347	-60	20	757435	7983432	280
Drummer East	Union Mining NL	UMDE96_D05	AC	1996	GDA94_Z54	353	-60	20	757460	7983438	280
Drummer East	Union Mining NL	UMDE96_D06	AC	1996	GDA94_Z54	352	-60	18	757379	7983391	280
Drummer East	Union Mining NL	UMDE96_D07	AC	1996	GDA94_Z54	354	-60	20	757409	7983395	280
Drummer East	Union Mining NL	UMDE96_D08	AC	1996	GDA94_Z54	310	-60	18	757427	7983399	280
Drummer East	Union Mining NL	UMDE96_D09	AC	1996	GDA94_Z54	349	-60	18	757434	7983400	280
Drummer Toy East	Union Mining NL	UMDTE96_D01	AC	1996	GDA94_Z54	360	-60	20	757600	7983422	280
Drummer Toy East	Union Mining NL	UMDTE96_D02	AC	1996	GDA94_Z54	360	-60	20	757615	7983423	280
Drummer Toy East	Union Mining NL	UMDTE96_D03	AC	1996	GDA94_Z54	360	-60	20	757635	7983422	280
Drummer Toy East	Union Mining NL	UMDTE96_D04	AC	1996	GDA94_Z54	360	-60	20	757661	7983423	280
Drummer Toy South	Union Mining NL	UMDTS96_D01	AC	1996	GDA94_Z54	360	-60	20	757509	7983408	280
Drummer Toy South	Union Mining NL	UMDTS96_D02	AC	1996	GDA94_Z54	360	-60	20	757538	7983407	280
Drummer Toy South	Union Mining NL	UMDTS96_D03	AC	1996	GDA94_Z54	360	-60	20	757552	7983407	280

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Table 1 Drill Hole Locations											
PROSPECT	COMPANY	DRILLHOLE_ID	TYPE	YEAR	GRID	AZI	DIP	TOTAL DEPTH	EASTING	NORTHING	RL (AHD)
Drummer Toy South	Union Mining NL	UMDTS96_D04	AC	1996	GDA94_Z54	360	-60	10	757576	7983406	280
Drummer Toy South	Union Mining NL	UMDTS96_D05	AC	1996	GDA94_Z54	360	-60	10	757598	7983406	280
Drummer Toy South	Union Mining NL	UMDTS96_D06	AC	1996	GDA94_Z54	360	-60	10	757497	7983410	280
Drummer Toy South	Union Mining NL	UMDTS96_D07	AC	1996	GDA94_Z54	360	-60	10	757486	7983409	280
Drummer Toy	Essex Minerals Inc	DH_1	RCD	2021	GDA94_Z54	183	-56	132	757573	7983467	280
Drummer Toy	Essex Minerals Inc	DH_2	RCD	2021	GDA94_Z54	204	-56	141	757566	7983471	280
Drummer Toy	Essex Minerals Inc	DH_3	RCD	2021	GDA94_Z54	170	-57	150	757583	7983464	280
Drummer Toy	Essex Minerals Inc	DH_4	RCD	2021	GDA94_Z54	321	-58	156	757642	7983371	280
Drummer Toy	Essex Minerals Inc	DH_5	RCD	2021	GDA94_Z54	182	-57	228	757582	7983502	280
Drummer West	Essex Minerals Inc	21ISMDWRC001 (DH_6)	RCD	2021	GDA94_Z54	333	-58	144	757021	7983261	285
Dairy Hill	CRA Exploration	RC94DH01	RC	1994	GDA94_Z55	90	-55	96	672948	6321589	535
Dairy Hill	CRA Exploration	RC94DH02	RC	1994	GDA94_Z55	90	-55	141	673108	6321589	541
Dairy Hill	CRA Exploration	RC94DH03	RC	1994	GDA94_Z55	90	-55	150	672958	6321589	535
Dairy Hill	CRA Exploration	RC94DH04	RC	1994	GDA94_Z55	90	-55	144	673028	6321589	536
Dairy Hill	CRA Exploration	RC94DH05	RC	1994	GDA94_Z55	270	-50	150	673098	6321854	553
Dairy Hill	CRA Exploration	RC94DH06	RC	1994	GDA94_Z55	270	-55	150	673178	6321859	563
Dairy Hill	CRA Exploration	RC94DH07	RC	1994	GDA94_Z55	90	-55	141	673258	6321869	574
Dairy Hill	CRA Exploration	DD95DH13	DD	1995	GDA94_Z55	90	-60	204.4	673013	6321854	544
Dairy Hill	CRA Exploration	RC95DH14	RC	1995	GDA94_Z55	90	-60	138	673025	6321754	541
Dairy Hill	CRA Exploration	RC95DH15	RC	1995	GDA94_Z55	90	-60	132	673033	6321954	547
Dairy Hill	CRA Exploration	RC95DH16	RC	1995	GDA94_Z55	90	-60	42	673113	6321762	550
Dairy Hill	CRA Exploration	RC95DH17	RC	1995	GDA94_Z55	90	-50	102	673093	6321954	555

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APPENDIX 3 – Table 2 - Previous Sample Results within acquired projects

Table 2 Significant Intercepts						
PROSPECT	**DRILLHOLE_ID**	**From (m)**	**To (m)**	**Int (m)**	**Au (g/t)**	**Ag (g/t)**
Drummer	QMCD83_D01	35	36	1	1.00	6.00
Drummer	QMCD83_D02	25	29	4	2.86	10.00
Drummer	QMCD83_D03	30	31	1	3.40	100.00
Drummer	QMCD83_D04	11.5	16.7	5.2	1.52	80.00
Drummer	QMCD83_D04	28	35.5	7.5	1.60	19.00
Rocky Reward	PD86_RR1	2	12	10	0.14	-
Rocky Reward	PD86_RR1	12	18	6	0.99	-
Rocky Reward	PD86_RR1	18	20	2	2.08	-
Rocky Reward	PD86_RR1	20	24	4	0.99	-
Rocky Reward	PD86_RR1	24	26.2	2.2	0.14	-
Rocky Reward	PD86_RR2	4	8	4	0.35	-
Rocky Reward	PD86_RR2	8	12	4	3.80	-
Rocky Reward	PD86_RR2	12	14	2	1.10	-
Rocky Reward	PD86_RR2	14	32	18	0.35	-
Rocky Reward	PD86_RR3	14	18	4	0.96	-
Rocky Reward	PD86_RR3	18	28	10	0.20	-
Rocky Reward	PD86_RR4	4	10	6	0.23	-
Rocky Reward	PD86_RR4	10	14	4	0.31	-
Rocky Reward	PD86_RR4	14	16	2	0.96	-
Rocky Reward	PD86_RR4	16	24	8	0.31	-
Drummer Boy	UMDB95_D01	8	10	2	1.00	-
Drummer Boy	UMDB95_D02	0	8	8	1.79	-
Drummer Boy	UMDB95_D03	0	2	2	1.20	-
Drummer Boy	UMDB95_D07	0	4	4	2.72	-
Drummer Boy	UMDB95_D08	8	10	2	1.24	-
Drummer Boy	UMDB95_D10	6	8	2	4.12	-
Drummer East	UMDE96_D01	6	20	14	0.05	-

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Table 2 Significant Intercepts						
PROSPECT	**DRILLHOLE_ID**	**From (m)**	**To (m)**	**Int (m)**	**Au (g/t)**	**Ag (g/t)**
Drummer East	UMDE96_D02	0	20	20	0.13	-
Drummer East	UMDE96_D03	2	20	18	0.54	-
Drummer East	UMDE96_D04	0	20	20	0.15	-
Drummer East	UMDE96_D05	2	20	18	0.06	-
Drummer East	UMDE96_D06	0	18	18	0.27	-
Drummer East	UMDE96_D07	2	10	8	2.15	-
Drummer East	UMDE96_D07	10	18	8	0.37	-
Drummer East	UMDE96_D08	0	12	12	0.06	-
Drummer East	UMDE96_D09	2	14	12	0.18	-
Drummer Girl	UMDG95_D01	14	17	3	1.34	-
Drummer Girl	UMDG95_D02	14	17	3	1.34	-
Drummer Girl	UMDG95_D03	2	6	4	1.34	-
Drummer Girl	UMDG95_D03	8	12	4	2.42	-
Drummer Girl	UMDG95_D04	12	14	2	1.68	-
Drummer Girl	UMDG95_D10	2	4	2	1.55	-
Drummer Girl	UMDG95_D10	6	10	4	1.87	-
Drummer Girl	UMDG95_D11	4	6	2	1.11	-
Drummer Toy	UMDT95_D01	4	8	4	2.24	-
Drummer Toy	UMDT95_D02	12	14	2	1.01	-
Drummer Toy	UMDT95_D03	2	8	6	4.91	-
Drummer Toy	UMDT95_D04	0	16	16	3.56	-
Drummer Toy	UMDT95_D05	0	2	2	1.07	-
Drummer Toy	UMDT95_D05	12	16	4	5.21	-
Drummer Toy	UMDT95_D06	6	12	6	2.85	-
Drummer Toy	UMDT95_D06	12	18	6	10.05	-
Drummer East	UMDTE96_D02	8	10	2	1.18	-
Drummer Toy East	UMDTE96_D03	0	20	20	0.10	-
Drummer Toy East	UMDTE96_D04	0	20	20	0.20	-

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Table 2 Significant Intercepts						
PROSPECT	DRILLHOLE_ID	From (m)	To (m)	Int (m)	Au (g/t)	Ag (g/t)
Drummer Toy South	UMDTS96_D01	0	12	12	0.33	-
Drummer Toy South	UMDTS96_D01	12	14	2	4.52	-
Drummer Toy South	UMDTS96_D01	14	20	6	0.33	-
Drummer Toy South	UMDTS96_D03	0	8	8	0.59	-
Drummer Toy South	UMDTS96_D03	8	10	2	9.70	-
Drummer Toy South	UMDTS96_D03	10	20	10	0.59	-
Drummer Toy South	UMDTS96_D04	0	6	6	0.15	-
Drummer Toy South	UMDTS96_D04	6	8	2	3.06	-
Drummer Toy South	UMDTS96_D04	8	10	2	0.15	-
Drummer Toy South	UMDTS96_D05	0	10	10	0.04	-
Drummer Toy South	UMDTS96_D06	0	10	10	0.50	-
Drummer Toy South	UMDTS96_D07	0	10	10	0.10	-
Drummer Toy	DH_1	60	63	3	0.44	21.90
Drummer Toy	DH_1	93	105	12	0.33	1.86
Drummer Toy	DH_1	115	116	1	0.03	3.20
Drummer Toy	DH_2	0	5	5	0.36	6.84
Drummer Toy	DH_2	83	86	3	5.06	51.23
Drummer Toy	DH_3	52	54	2	2.03	2.95
Drummer Toy	DH_3	75	103	28	0.60	2.41
Drummer Toy	DH_4	84	130	46	0.06	1.29
Drummer Toy	DH_4	145	150	5	0.01	1.48
Drummer Toy	DH_5	131	134	3	1.53	4.33
Drummer Toy	DH_5	138	168	30	0.05	1.96
Drummer West	21ISMDWRC001 (DH_6)	54	58	4	0.56	2.23
Drummer West	21ISMDWRC001 (DH_6)	64	71	7	1.74	67.67
Boree Creek Dairy Hill	RC94DH01	-	-	-	-	-
Boree Creek Dairy Hill	RC94DH02	-	-	-	-	-
Boree Creek Dairy Hill	RC94DH03	86	95	9	0.1	-

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Table 2 Significant Intercepts						
PROSPECT	**DRILLHOLE_ID**	**From (m)**	**To (m)**	**Int (m)**	**Au (g/t)**	**Ag (g/t)**
	and	104	116	12	0.19	
Boree Creek Dairy Hill	RC94DH05	0	33	33	0.08	-
Boree Creek Dairy Hill	RC94DH06	40	55	15	0.18	-
	and	96	144	48	0.31	-
	Including	120	126	6	0.39	
Boree Creek Dairy Hill	DD95DH13	82	144	62	0.14	-
Boree Creek Dairy Hill	RC94DH14	3	33	30	0.04	-
Boree Creek Dairy Hill	RC94DH15	81	99	18	0.07	-
Boree Creek Dairy Hill	RC94DH16	0	36	36	0.11	-
Boree Creek Dairy Hill	RC94DH17	15	57	42	0.07	-

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