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AUSTRALIAN SILICA QUARTZ GROUP LTD

Market Update

ASX: ASQ | 7 August 2026

Advancing the White Swan Kaolin Project toward production, supported by a portfolio of high purity silica, metallurgical grade quartz and gold assets across Western Australia and Queensland.

47Mt
Kaolin Resource
Ref: ASX:ASQ 21 April 2026

250ktpa
Mining Approval Granted

35km
To Esperance Port

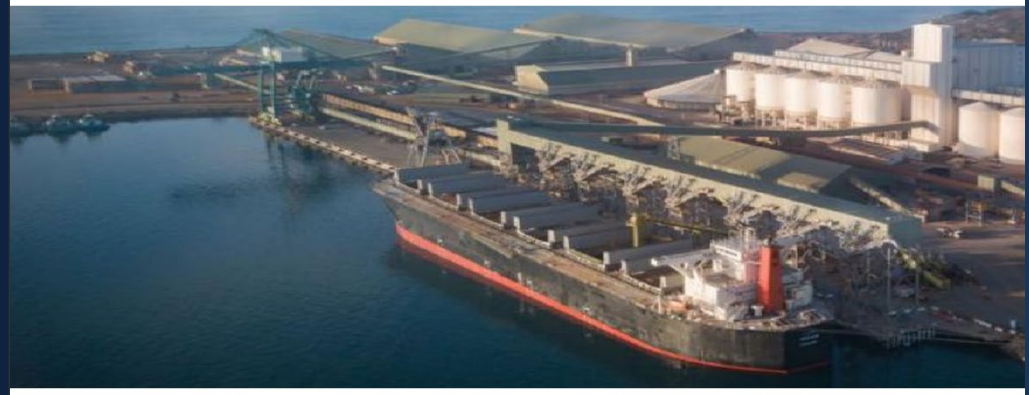
www.asqg.com.au



Test pit GKTP007, White Swan, May 2026 (Ref: ASX:ASQ 27 May 2026)



White Swan Mining Lease adjacent to major trucking corridor to Port



Port of Esperance

IMPORTANT INFORMATION

Disclaimer & JORC Cautionary Statement

Summary information

This presentation has been prepared by Australian Silica Quartz Group Ltd (ACN 119 699 982) ("ASQ" or "the Company"). It contains summary information about ASQ and its activities current as at the date of this presentation. The information is general in nature and does not purport to be complete, nor does it contain all the information a prospective investor would require to evaluate an investment in the Company. It should be read together with ASQ's other periodic and continuous disclosure announcements lodged with the ASX, available at www.asq.com.au. This presentation contains general information only and is, or is based upon, information which has been released to the ASX:ASQ*: New bauxite resource at Dionysus project north Darling Range (24 March 2014), 59% Increase in Athena Bauxite Deposit (15 July 2014), SASAC Approval received for sale of Yankuang interest in JV (10 December 2015), 48% Increase in Bauxite Resource at Ceres Deposit, WA (23 April 2018), High Grade, Low Iron, Silica Sand Mineral Resource (28 January 2021), Maiden 17Mt JORC Resource at 99.04% SiO2 at Quartz Hill (12 December 2023), Exploration Update - Koolyanobbing Gold Project (31 March 2025), Encouraging Hardrock Quartz Results (22 January 2026), Purchase of Australian Kaolin Pty Ltd (21 April 2026), DMPE Approval of White Swan Mine Development and Closure Plan (27 March 2026) and Encouraging Preliminary Kaolin Testwork Results (29 July 2026).*

Not an offer or financial advice

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Forward looking statements

This presentation contains forward looking statements, including statements about exploration and development plans, production targets, timing, costs and markets. Forward looking statements are based on assumptions and are subject to known and unknown risks, uncertainties and other factors, many of which are outside the control of ASQ. Actual results may differ materially. Readers should not place undue reliance on forward looking statements, which speak only as at the date of this presentation.

Competent Person and previously reported information

The Mineral Resource estimate for the White Swan Kaolin Project, the Quartz Hill MGSi Quartz Project, the Albany White Sand Hill Project and the Athena, Ceres and Dionysus Bauxite Projects was compiled under the supervision of Mr. Shaun Searle who is a director of Ashmore Advisory Pty Ltd and a Registered Member of the Australian Institute of Geoscientists. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and types of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code. Mr Searle consents to the inclusion of the information on the Mineral Resource Estimates in the form and context in which it appeared in the original announcements.

The information in this report that relates to Mineral Resources is extracted from the following ASX announcements: New bauxite resource at Dionysus project north Darling Range (24 March 2014), 59% Increase in Athena Bauxite Deposit (15 July 2014), 48% Increase in Bauxite Resource at Ceres Deposit, WA (23 April 2018), High Grade, Low Iron, Silica Sand Mineral Resource (28 January 2021), Maiden 17Mt JORC Resource at 99.04% SiO2 at Quartz Hill (12 December 2023), and; Purchase of Australian Kaolin Pty Ltd (21 April 2026). 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 underpinning the estimates continue to apply and have not materially changed.

The information in this document that relates to exploration results and mineral resources is based on data collected under the supervision of Mr Nick Algie, in his capacity as Exploration Manager for Australian Silica Quartz Group Limited. Mr Algie is a registered member of the Australian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience that is relevant to the type of deposit and style of mineralisation under consideration to qualify as a competent person under the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Algie consents to the inclusion of the data in the form and context in which it appears.

White Swan Kaolin Project – Cautionary Statement

The White Swan Kaolin Project Mineral Resource of 47.3Mt is classified entirely as an Inferred Mineral Resource. An Inferred Mineral Resource has a lower level of confidence than an Indicated Mineral Resource and must not be converted to an Ore Reserve. There is no certainty that further exploration work will result in the determination of Indicated or Measured Mineral Resources or that the project will proceed to development or production. References in this presentation to mining studies, potential production, product sales, export opportunities, offtake discussions, markets, pricing and development pathways are conceptual in nature and are not based on an Ore Reserve. These statements are provided for information purposes only and should not be construed as production targets, financial forecasts or guidance. Metallurgical and product characterisation results referred to in this presentation are preliminary and based on limited sampling. There is no assurance that the results achieved from testwork samples will be representative of the White Swan Mineral Resource as a whole or that commercial outcomes will be achieved.

This Presentation has been approved for Release by the Board.

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Investment Highlights

1

Mining approval already granted

In May 2026 the Department of Mines, Petroleum and Exploration approved a Mining Development and Closure Proposal for a 250,000tpa open pit direct shipping ore operation at White Swan.

2

A 47Mt kaolin resource

Inferred JORC 2012 Mineral Resource of 47.3Mt. Shallow, free dig and close to surface across a granted mining lease traversed by a sealed road to the Port. Ref: ASX:ASQ 21 April 2026.

3

Infrastructure advantage

35km by sealed road to the Cape Class Port of Esperance, the largest underutilised bulk export port in southern Western Australia.

4

Low capital DSO model

Mine, screen and ship. Beneficiation and processing are carried out offshore by offtake partners, reducing capital intensity and shortening the lead time to first revenue.

5

Portfolio optionality at no cost

17.3Mt of MGSi quartz at Quartz Hill, 99.994% SiO2 achieved in high purity quartz testwork, silica sand in WA, plus gold, a bauxite joint venture and a bauxite royalty.

6

Recently funded, no debt

A$750,000 placement at 2c completed. No debt, an unencumbered rural property independently valued at A$2.5M and cash at $1.33M at 30/06/26

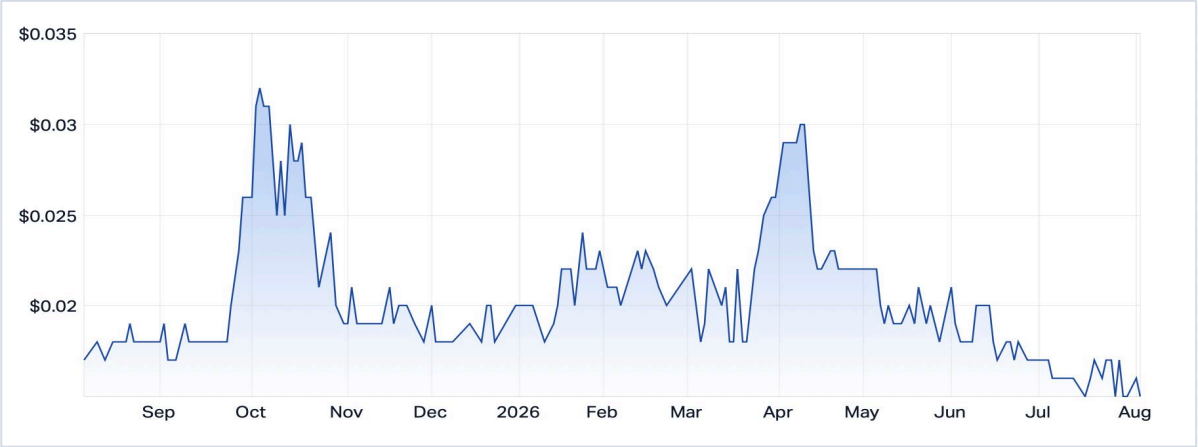
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CAPITAL STRUCTURE

Corporate Snapshot

ASX code	**ASQ**
Shares on issue	**419.4 M****
Share price	**A$0.017***
Market capitalisation	**~A$7.1 M***
12 month price range	**A$0.014 – A$0.032**
Cash	**A$1.33 M***
Debt	**Nil**
Property assets	**A$2.5 M*****
Unlisted options (4c, 2028)	**2.0 M**
Performance rights	**8.7 M**
Performance shares	**1.5 M**

** As at 30 June 2026. Cash per the June 2026 Appendix 5B; an estimated 5.3 quarters of funding.*
*** Shares on issue include the 100,000,000 consideration shares and 4,750,000 Director shares issued after quarter end.*
**** As per 2024 independent valuation*



ASX:ASQ Share Price last 12 months

Acquisition consideration

100 million shares issued at a deemed 2c on completion of the Australian Kaolin Pty Ltd acquisition, approved by shareholders in June 2026.

Escrow

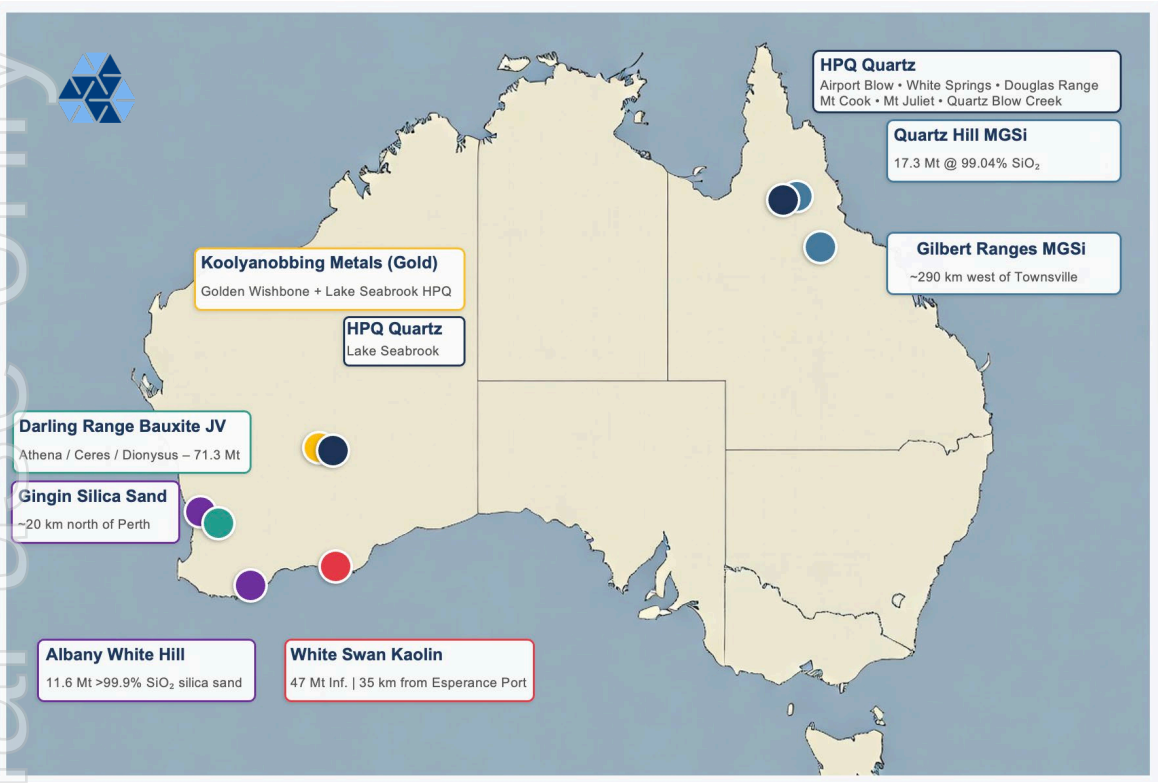
Approximately 90M of the consideration shares issued to Australian Kaolin vendors are subject to voluntary escrow for up to 24 months.

Substantial shareholders

1,077 holders at 30 June 2026, with the top 20 holding 55% of issued capital. Register subsequently expanded by the Australian Kaolin consideration shares.

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ASQ Minerals Portfolio



KAOLIN

White Swan, WA

47.3Mt Inferred Resource. Granted mining lease and approved 250ktpa DSO operation. ASQ's key project. Ref: ASX:ASQ 21 April 2026.

QUARTZ & SILICA

QLD and WA

17.3Mt MGSi quartz MRE at Quartz Hill (Ref: ASX:ASQ, 12 December 2023), high grade rock chips at Gilbert Ranges, 99.994% SiO2 in HPQ testwork, 11.6Mt Silica Sand MRE at Albany White Sand Hill (Ref: ASX:ASQ, 28 January 2021).

GOLD

Koolyanobbing Metals, WA

408km² of granted tenure over the Koolyanobbing Shear Zone. Around 70% of a 13km target horizon untested. JV funding partner or sale sought.

BAUXITE

Darling Range, WA

Joint venture with HD Mining holding 71.3Mt of Inferred Resources (Ref: ASX:ASQ 24 March 2014, 15 July 2014 and 23 April 2018), fully funded by the JV partner, plus a 0.9% FOB royalty.

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KEY PROJECT

White Swan Kaolin Project

Esperance, Western Australia · 100% ASQ · Mining lease granted

47.3Mt
Inferred Resource
Ref: ASX:ASQ 21 April 2026

71.9%
ISO brightness

250ktpa
Approved DSO operation

The Opportunity

- ASQ acquired 100% of Australian Kaolin Pty Ltd and its wholly owned White Swan Kaolin Project for 100 million ASQ shares. Announced 21 April 2026 and approved by shareholders in June 2026.
- Granted Mining Lease M63/688 together with granted exploration licences E63/1895 and E63/2047, covering 51.5km² in total.
- The resource sits on cleared freehold broadacre cropping and grazing land. Land access for mining is secured, together with an option to purchase the freehold land.
- Kaolin is shallow, free dig and close to surface beneath a thin cover of sand and gravel, supporting a simple, low strip ratio open pit.
- 35km by sealed bitumen road that traverses the project to the Port of Esperance, which handles Cape Class vessels and offers container freight for smaller trial shipments.
- Australian Kaolin director Jamie Cullen has joined the ASQ Board, and kaolin specialist James Marsh, formerly of Imerys and Andromeda Metals, continues as a director of the 100% owned subsidiary of ASQ and holder of the kaolin project, Australian Kaolin Pty Ltd.



Why it matters

White Swan gives ASQ its first asset with a granted mining lease, an approved mining proposal and a defined resource — moving the Company from pure exploration toward an export revenue pathway.

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47Mt Inferred Resource and Product Quality

47.3Mt
Total Inferred Resource

49.2%
Yield at -45µm

71.9%
ISO brightness

Chemistry of the -45µm product

Al_2O_3	**34.5%**	K_2O	**0.90%**
SiO_2	**49.5%**	Na_2O	**0.29%**
Fe_2O_3	**1.05%**	TiO_2	**0.76%**
LOI	**12.4%**		

Source: ASX:ASQ — Purchase of Australian Kaolin Pty Ltd, 21 April 2026.
The Mineral Resource is classified entirely as Inferred. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated or Measured Mineral Resources.

Resource basis

- Inferred JORC 2012 Mineral Resource reported in August 2023 above a 25% Al_2O_3 cut-off (Ref: ASX:ASQ 21 April 2026).
- Deposit extends over a 2,500m strike length and up to 3,100m in width, modelled from surface to approximately 39m depth.
- Based on 40 aircore holes for 613m drilled in 2022, together with 47 historic Western Mining Corporation holes.

May 2026 — bulk sampling
China testwork to ascertain DSO attributes

Thirteen test pits to depths of up to 6.4m confirmed deposit continuity. An 800kg bulk sample was air freighted to China for independent characterisation testwork including particle size, XRF, XRD and test firing.

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Raw Material Quality and Ceramic Testwork

HIGH BRIGHTNESS
85.3%
Fired brightness at 1,200°C

HIGH KAOLIN YIELD
47%
Kaolinite in raw material

LOW IRON
0.30%
Fe_2O_3 in raw material

RAW MATERIAL AND CERAMIC TESTWORK

- An 800kg bulk sample was collected in May 2026 from test pit GKTP013 at 3.4 to 5.0m and shipped to China for independent testing on behalf of the Company.
- XRF, XRD and particle size analysis were carried out by Foshan Ceramic Research Institute Testing Co. Ltd, a nationally certified laboratory in Guangdong Province.
- Raw mineralogy: 47 ± 2% kaolinite, 50 ± 2% quartz. Chinese consultants noted this is high against most Australian kaolin deposits, typically 30% to 40%, suggesting favourable recovery characteristics.
- Raw chemistry: 19.05% Al_2O_3 and 72.94% SiO_2, with low deleterious content at 0.30% Fe_2O_3 and 0.42% TiO_2.
- Preliminary ceramic firing produced test discs at 85.3% fired brightness after firing at 1,200°C — achieved on a raw, minimally processed sample.
- Samples have been provided by the Company's marketing consultants in China to potential customers and processors, with further commercial results pending.



White Swan kaolin preliminary dry firing discs

DRY SEPARATION — SECONDARY TESTWORK

A single pass of approximately 100kg through a cyclone mill and classifier lifted kaolinite to 83% and alumina to 33.68%, reducing quartz to 11%. Processed kaolin returned a D50 of 16.60µm.

Market backdrop: Chinese participants at the Guangzhou International Ceramic Industry Exhibition reported domestic kaolin resources becoming increasingly depleted, with the largest domestic source nearing exhaustion.

Source: ASX:ASQ, Encouraging Preliminary Kaolin Testwork Results, 29 July 2026. Results relate to a single bulk sample, are preliminary in nature, and may not be representative of the entire White Swan Mineral Resource.

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Approvals Secured and the Development Pathway

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1 COMPLETE

Mining approval

DMPE approved the Mining Development and Closure Proposal in May 2026 for a 250,000tpa free dig open pit DSO operation.

2 COMPLETE

Bulk sampling

A Program of Works has been approved, allowing collection of up to 200 tonnes of bulk samples from within the approved pit areas.

3 UNDERWAY

Characterisation

Independent testwork to confirm product specifications and refine the target end use markets for an unprocessed DSO product.

4 UNDERWAY

Feasibility & mine

Preparation of a feasibility study ahead of a decision to mine and first export shipments.

5 UPCOMING

Offtake

Samples distributed by sea container and bulk bag to prospective partners in Asia and other international markets, followed by negotiations.

Funded to progress: A$750,000 placement at 2c per share completed, with Directors subscribing for $250,000. Taylor Collison Limited acted as sole lead manager and bookrunner. Land holder and lease vendor royalties totalling A$2.10 per tonne are payable on production. ASQ is targeting a position as a significant Australian exporter of direct shipping ore kaolin.

Product, Applications and Route to Market

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What is kaolin?

Kaolin, also called china clay, is a soft white clay and an essential ingredient in ceramics and porcelain. It is also widely used in paper, paint, rubber, fibreglass and a broad range of industrial products. Kaolinite is a layered silicate clay mineral, $Al_2Si_2O_5(OH)_4$.

END USES



~43%
Asia-Pacific share of global kaolin demand

>5bn m²
China annual ceramic tile output

12–15Mt
Kaolin consumed by Chinese tile making

- White Swan may be suitable for free dig, near surface mining where ore is mined shipped, with beneficiation and processing carried out by offtake partners.
- Potential for low capital intensity and a short lead time to first revenue relative to a fully integrated processing operation.
- Esperance Port provides Cape Class bulk ship loading and container freight capacity, 35km from the deposit by sealed road.
- Initial discussions have been held with potential offtake partners in Asia and other international markets.

MARKET CONTEXT

49.5Mt
2026 global demand

60.9Mt
Forecast 2031

~40%
Ceramics share

Peer DSO benchmark: Australian kaolin DSO letters of intent to Chinese and Japanese buyers were priced at A$115–140/t CIF (2023). Refined ceramic grade material was carried at about A$700/t in a peer pre-feasibility study.

Market size: Mordor Intelligence, Kaolin Market report, 2026. Peer pricing: publicly reported Andromeda Metals offtake letters of intent (2023) and pre-feasibility study (2021) — indicative of the market only, not ASQ guidance.

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PORTFOLIO

Silica, Quartz and Gold

A pipeline of critical mineral and precious metal assets carried alongside the kaolin development, in Queensland and Western Australia.

METALLURGICAL GRADE SILICON QUARTZ

Quartz Hill and Gilbert Ranges, QLD

QUARTZ HILL

EPM 26702 (Mt Eliza), 63km²

17.3Mt
JORC 2012 Resource

99.04%
SiO_2

- 7.6Mt Indicated and 9.7Mt Inferred, with 0.70% Al_2O_3 and 0.17% Fe_2O_3.
- Defined from 14 RC holes for 1,498m completed in 2023.
- A 1.3km quartz ridge immediately north of Mount Surprise, 300km northwest of Townsville. Ref: ASX:ASQ, 12 December 2023.

GILBERT RANGES

EPM 29311 (Gilbert Range) — application pending

15 of 26
Rock chips >99.4% SiO_2

99.85%
Best sample SiO_2

- Best result ASQGM025 returned 99.85% SiO_2, 0.11% Al_2O_3 and 0.03% Fe_2O_3.
- Mineralisation identified in multiple zones along a 1.3km section of hillside, sampled over a 1.4km x 1.0km area under an interim Prospecting Permit.
- 290km west of Townsville, within trucking range of the port and the proposed Lansdown Critical Minerals Processing precinct. Ref: ASX:ASQ, 22 January 2026.

Route to market: MGSi quartz is lump quartz feedstock for metallurgical grade silicon, the precursor to polysilicon and solar cell manufacture. Export market assessments are underway across ASQ's Queensland portfolio, targeting both the emerging Australian silicon supply chain and established international markets.

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HIGH PURITY QUARTZ

R&D Program Delivering Ultra High Purity Quartz Results

99.994%

SiO_2 achieved from Airport Blow quartz, Far North Queensland

Total impurities of 60.5ppm · Ref: ASX:ASQ, 22 January 2026

AIRPORT BLOW, QLD

27 stages

A 27 stage physical and chemical treatment flowsheet, including hot chlorination, completed by an independent research laboratory in China. Final analysis returned 99.994% SiO_2.

LAKE SEABROOK, WA

9 stages

A simplified 9 stage flowsheet run at a commercial laboratory in Perth, without hot chlorination or hydrofluoric acid leaching, yielded 99.993% SiO_2 quartz powder.

Crucible grade target

Crucible grade high purity quartz starts at approximately 99.997% SiO_2. ASQ is targeting improved purity through further flowsheet adjustment, with metallurgical trials continuing through 2026.

Pricing context

Crucible grade HPQ powder prices range from approximately US$2,200 to US$9,500 per tonne (Shanghai Metal Market).

Feedstock

Samples are drawn from across ASQ's tenement package, including the White Springs quartz pipes at Pandanus Creek, which have assayed over 99.98% SiO_2.

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Albany White Sand Hill and Gingin, Western Australia

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ALBANY WHITE HILL

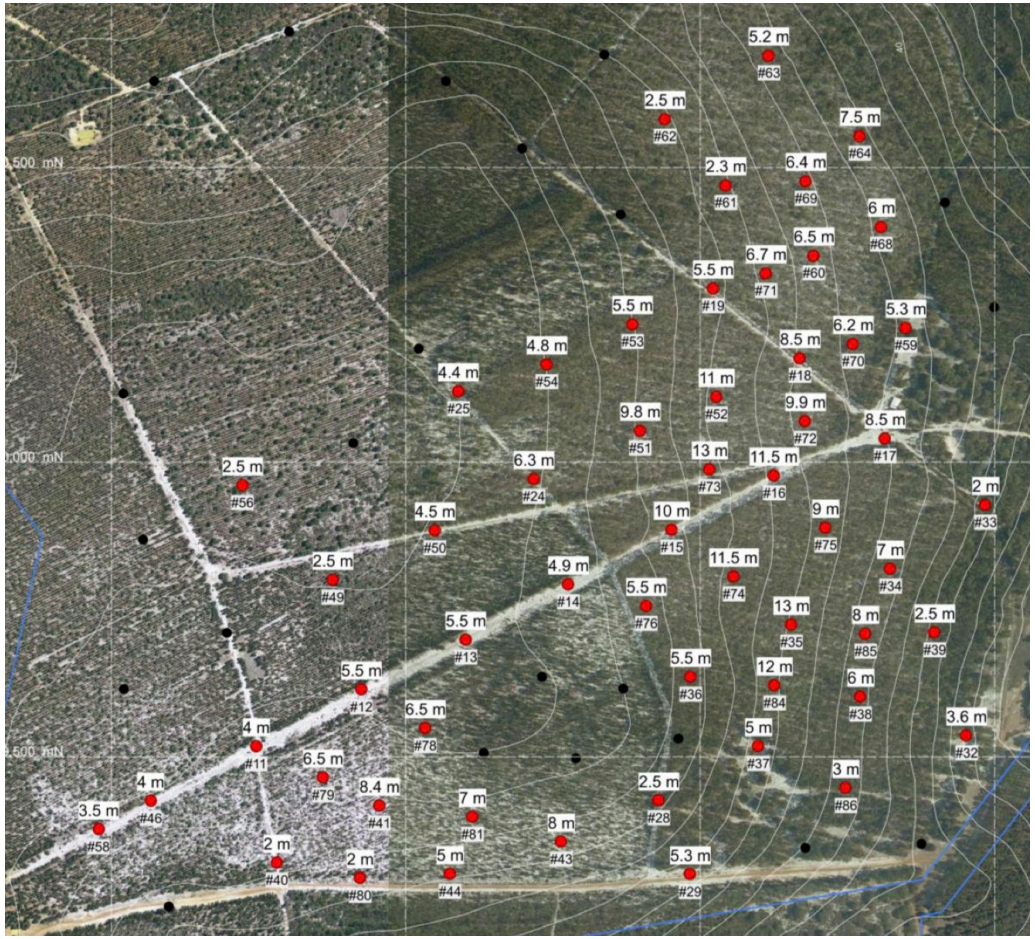
E70/5262 — 70km from the Port of Albany

11.6Mt	>99.9%	<50ppm
Inferred Resource	SiO_2	Fe_2O_3

- Mineralisation extends over a 1,650m strike length. Ref: ASX:ASQ, 28 January 2021.
- A scoping study into a 0.5 – 1.0Mtpa export operation is progressing, however priority is being given to identifying an offtake partner ahead of development.
- Work continues on reducing TiO_2 levels in the resource. Haulage 15 – 20km to the South Coast Highway remains subject to further investigation.

GINGIN

The Gingin Silica Sand Project now consists of one exploration licence application (E70/5144 Warbrook), approximately 20km north of Perth.



Vacuum drill holes with significant silica sand intersections Albany, White Sand Hill
Ref: ASX:ASQ, 28 January 2021.

Value Beyond the Core Portfolio

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GOLD

Koolyanobbing Metals, WA

408km²
Granted tenure

~70%
Of target horizon untested

- Overlies the Koolyanobbing Shear Zone and Greenstone Belt, with a further 91km² under application.
- A demagnetised mafic unit can be traced over 13km, from Golden Wishbone through Golden Wishbone SE and the EMU target.
- 20.8g of gold nuggets recovered at Golden Emu. Soil sampling over the Golden Saddle target is in progress. Ref: ASX:ASQ, 31 March 2025.
- A joint venture funding partner or sale is being sought.

BAUXITE JV

Darling Range, WA

71.3Mt
Inferred Resource

100%
JV funded by partner

- Joint venture with HD Mining & Investments, the wholly owned subsidiary of Shandong Bureau No.1 Institute for Prospecting of Geology & Minerals.
- HDM is working towards a 40% interest in bauxite rights, with a further 20% on a decision to mine. ASQ retains 100% of all other minerals.
- Resources across the Athena, Ceres and Dionysus deposits. Ref: ASX:ASQ 24 March 2014, 15 July 2014 and 23 April 2018.

ROYALTY

Yankuang bauxite

0.9%
Of FOB price

100Mt
First tonnes mined

- Following the sale of the Bauxite Alumina Joint Venture project to Yankuang Group, ASQ negotiated a royalty on future bauxite sales. Ref: ASX:ASQ 10 December 2015
- 0.9% of FOB price payable on the first 100 million tonnes mined.
- The Yankuang Group projects contains bauxite resources reported in excess of 300 million tonnes in the Darling Range.

ASQ Board and Management



Robert Nash

B.Juris, LLB

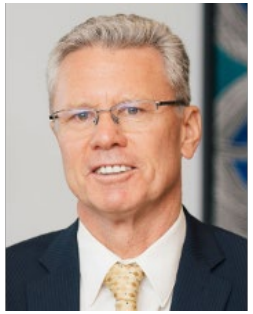
Non Executive Chairman



Luke Atkins

LLB

Executive Director



Jamie Cullen

B.Com, CA

Non Executive Director — appointed 2026



Neil Lithgow

MSc, F.Fin, M.AusIMM

Non Executive Director



Sam Middlemas

B.Comm, PGrad DipBus, CA

CEO & Company Secretary



Nick Algie

B.Sc, M.AusIMM

Technical & Exploration Manager

Specialist support: James Marsh BSc (Hons), MAusIMM remains on the board of Australian Kaolin Pty Ltd. He spent 14 years at Imerys as Global Technical Officer and was most recently Managing Director of Andromeda Metals.

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NEWSFLOW

Delivered and Upcoming Catalysts

DELIVERED

Jan 2026	High purity quartz testwork returned 99.994% SiO_2; Gilbert Ranges rock chips returned up to 99.85% SiO_2.
Apr 2026	Agreement to acquire 100% of Australian Kaolin Pty Ltd and the White Swan Kaolin Project, with a 47Mt Inferred Resource.
Apr 2026	A$750,000 placement at 2c completed, lead managed by Taylor Collison.
May 2026	DMPE approval of the Mining Development and Closure Proposal for a 250,000tpa DSO operation, plus a Program of Works for bulk sampling.
May 2026	Thirteen test pits completed.
May 2026	800kg bulk sample despatched to China for independent characterisation testwork.
Jun 2026	Shareholder approval and completion of the acquisition. Jamie Cullen appointed to the Board.

NEXT 12 MONTHS

- Final results of independent kaolin characterisation testwork, refining target end markets.
- Collection and despatch of up to 200 tonnes of bulk samples to prospective offtake partners in Asia and other international markets.
- Offtake discussions and negotiations to establish expected demand and pricing.
- Infill drilling to upgrade White Swan Mineral Resource confidence.
- Feasibility study ahead of a decision to mine.
- Grant of the Gilbert Ranges exploration permit, followed by mapping, sampling and potential maiden Mineral Resource work.
- Golden Saddle soil sampling results and progress toward a Koolyanobbing joint venture funding partner.

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THANK YOU

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