ASX ANNOUNCEMENT

8 December 2021

LITHIUM MINERALISATION CONFIRMED AT NEPEAN

Lodestar Minerals Limited (**"LSR"** or **"Lodestar"** or **"the Company"**) is pleased to advise that joint venture partner Auroch Minerals (**ASX:AOU**) (**"Auroch"**) has today announced results from regional sampling of pegmatite outcrops that reported up to **1.05% Lithium**. Auroch owns an 80% interest and is the operator of the Nepean Project (**see Auroch's announcement dated 8th December 2021, attached to and forming part of this announcement**).

Pegmatites located in the northern area of the Nepean project, north and east of the adjacent historic Lepidolite Hill and Londonderry pegmatite mines (located on third party tenure), have reported elevated values of Caesium, Lithium and Tantalum (LCT) with follow up mapping and sampling planned to better understand the distribution of the pegmatite and LCT-mineralised zones.

Regional nickel exploration continues apace, with a diamond drill program underway to test two priority down hole EM targets and a magnetic anomaly interpreted to represent high Mg ultramafic. An induced polarisation (IP) geophysical survey, targeting the northern extension of the Nepean ultramafic sequence for disseminated and matrix-style nickel sulphide mineralisation, is expected to be completed in December.

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About Lodestar

Lodestar Minerals is an active Western Australian gold and base metal explorer.

Lodestar's projects comprise the advanced Nepean Nickel Project JV, the Ned's Creek JV and the 100% owned Camel Hills, Imbin, Jubilee Well, Bulong and Coolgardie West projects.

The Imbin Project is a major strategic land holding in the emerging Earaheedy Province, site of Rumble Resource's recent and potentially world-class Zinc-Lead discoveries. The Imbin Project is located on the northern margin of the prospective basin and is the site of significant historic copper intersections in drilling and approximately 20km of strike of the target Yelma-Frere unconformity

Lodestar discovered multiple zones of syenite intrusion-related gold mineralisation at the Ned's Creek Project on the Yilgarn craton margin, 150km west of Imbin. Vango Mining Limited is earning a 51% interest in the Ned's Creek JV by contributing $5M of expenditure over 3 years.

Bulong and Jubilee Well are recent acquisitions in highly endowed gold districts; first-pass drill programs are being planned.

AUROCH MINERALS

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Highlights

- Assay results received from regional sampling of pegmatite veins confirm lithium mineralisation with up to 1.05% Li
- Follow-up investigations have commenced including re-assaying of samples from nearby RC holes for LCT mineralisation
- Diamond drill rig to commence regional exploration programme at Nepean having completed the second Nepean Deeps drill-hole NPDD013 to a final depth of 754.45m
- Assay results from NPDD013 are pending

Auroch Minerals Limited (**ASX:AOU**) (**Auroch** or the **Company**) is pleased to announce it has confirmed lithium mineralisation in pegmatites at the Nepean Project in Western Australia (Auroch Minerals 80%).

Field investigations of mapped pegmatites in the northern portion of the project tenure was undertaken in November to assess the lithium-caesium-tantalum (LCT) potential of pegmatite units. Outcropping and sub-cropping pegmatites located to the north and east of the historic Lepidolite Hill and Londonderry Pegmatite mines (located on third party tenure) were given priority for the initial field investigation. Samples were collected from five locations (Figure 1) and included rock chips sourced from float, sub-crop and outcrop.

The assay results confirm the LCT potential of the sampled pegmatites, with results up to 1.05% Li (Table 1). Further fieldwork is now required to better define and map the pegmatites, as it was unclear on the first pass whether some of the samples were in-situ or not.

Pegmatite samples from several reverse-circulation (RC) holes drilled by the Company close to where the rock chip samples were taken from will now be re-assayed for LCT mineralisation. Assays for pegmatite core samples from the first Nepean Deeps drill-hole NPDD008 are still pending.

Table 1 – Results from Pegmatite Rock-chip Samples at Nepean (MGA94 Zone 51S)

SAMPLE ID	EASTING (m)	NORTHING (m)	Cs (ppm)	Nb (ppm)	Sn (ppm)	Ta (ppm)	Al (ppm)	K (ppm)	Li (ppm)	Rb (ppm)
NGRC001	317,291	6,557,188	2	<5	6	4	3100	<1000	80	<5
NGRC002	317,362	6,557,339	**738**	30	222	**178**	102,300	23,000	**6,140**	7,805
NGRC003	317,309	6,557,433	**1,472**	50	209	**139**	99,500	41,000	**10,460**	13,255
NGRC004	317,350	6,557,350	19	10	8	6	83,000	4,000	**6,290**	260
NGRC005	317,411	6,558,352	31	70	8	**121**	81,800	17,000	110	675

Auroch Managing Director Aidan Platel commented:

"The assay results have confirmed that the Nepean tenure hosts significant potential for LCT mineralisation, particularly for lithium. We are excited by this prospect and have already commenced work on understanding the orientation and extent of the LCT -bearing pegmatites. Further mapping is required to better define the surface expression of the veins, whilst sampling of pegmatites intersected in nearby drill-holes may provide us with an understanding of the pegmatites in 3D space.

On the nickel sulphide front, the drill rig completed diamond hole NPDD013 to a depth of 754.45m, and assays are pending. The rig has moved to drill exciting targets at the Little Eagle, Spoonbill and Cormorant Prospects before the drilling campaign finishes for 2021, with the Nepean Deeps drill programme to recommence in the new year."

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Nepean Nickel Sulphide Exploration

The second drill-hole into the Nepean Deeps target area, NPDD013, was completed to a final depth of 754.45m, having successfully intersected 12.5m of disseminated and matrix to semi-massive nickel sulphides from 576.8m, within a 76.15m intersection of ultramafics from 534.65 – 610.80m down-hole, which is interpreted to be the underexplored Sill 1 ultramafic directly west of the mine sequence[1].

The nickeliferous sulphides were intersected just below the down-hole electromagnetic (DHEM) conductor 1A/1B, and are interpreted to be the cause of the DHEM conductor, the uppermost of three DHEM targets identified by the first Nepean Deeps drill-hole NPDD008. The core has been logged, sampled and submitted to the laboratory, and assays are pending. It was intended to undertake DHEM surveys on NPDD013, but unfortunately a significant length of PVC casing was lost down the hole during installation and attempts to retrieve the casing were unsuccessful, meaning it will not be possible to complete the DHEM survey.

The drill rig has moved to the Little Eagle Prospect to commence a regional drill programme. The diamond programme will test priority DHEM targets at Little Eagle and Spoonbill, and drill a further hole into the magnetic anomaly at the Cormorant Prospect which will complete the drilling campaign for 2021 (Figure 2).

Upcoming and Ongoing Work Programmes

Work programmes that are underway or planned to commence over the next four to six weeks include:

- Nepean regional diamond drill programme – to be completed in December 2021
- Nepean North ground induced polarisation (IP) survey – underway, to be completed in December 2021
- Metallurgical test work on the shallow high-grade nickel sulphide mineralisation proximal to the historic Nepean nickel mine workings – results expected early in January 2022
- Assay results from Nepean Deeps holes NPDD008 (pegmatite samples) and NPDD013 (nickel sulphide samples) – due in December 2021
- Diamond drill programme at the Ragless Range Zinc Prospect of the Arden Project – to be completed in December 2021
- Infill and extensional diamond drill programme at the Saints Nickel Project – to commence in early January 2022
- Scoping Study at the Saints Nickel Project – to be completed in Q1 2022

[1] Refer to ASX Announcement – NICKEL SULPHIDES INTERSECTED IN NEPEAN DEEPS DRILLING https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02457417-6A1064836?access_token=83ff96335c2d45a094df02a206a39ff4

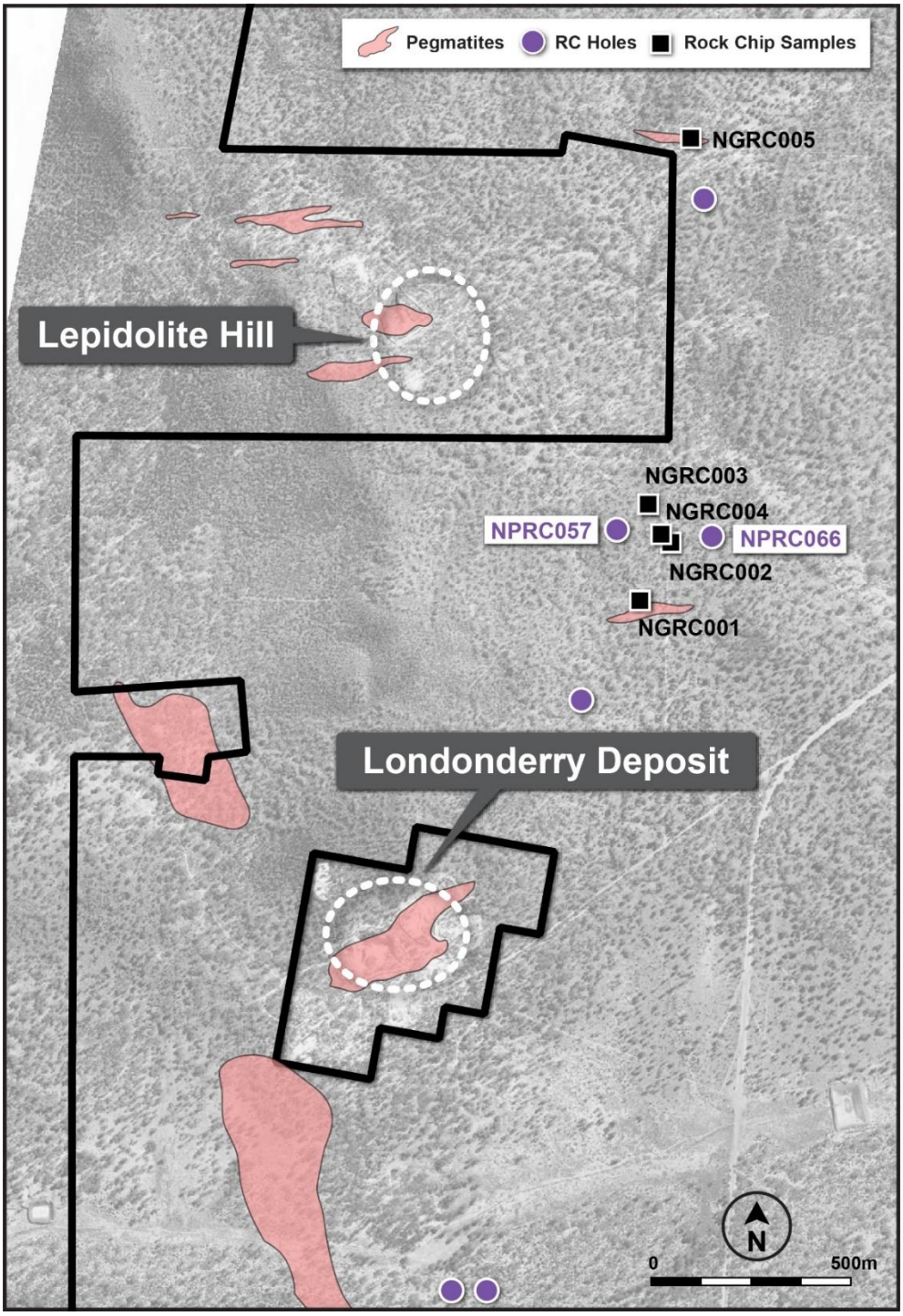

Figure 1 – Nepean LCT pegmatite initial field investigation including sample locations and historic mines/deposits, and drill-holes NPRC057 and NPRC066 which will be re-assayed for LCT mineralisation

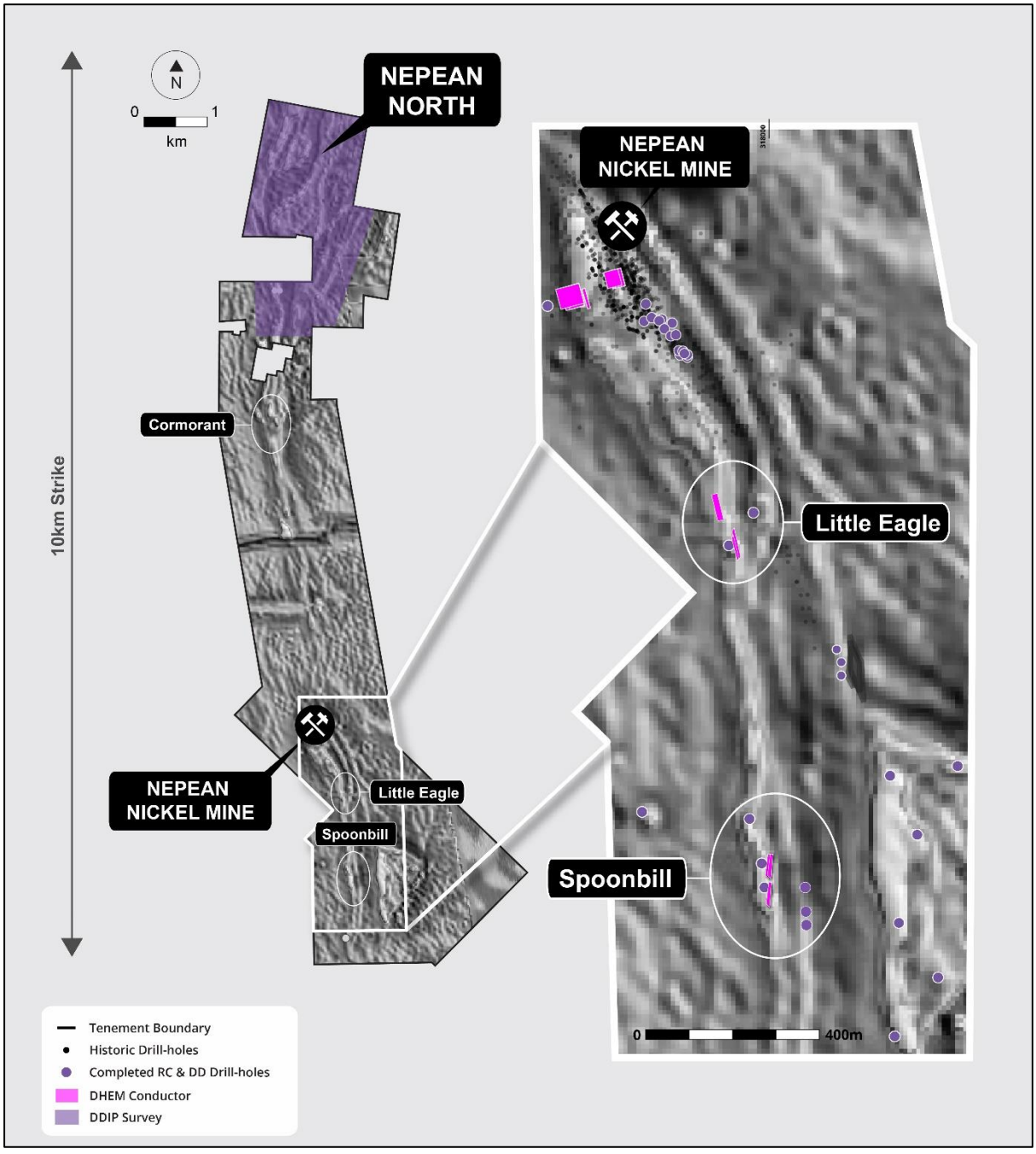

Figure 2 – Locations of the Little Eagle, Spoonbill and Cormorant Prospects relative to the historic Nepean nickel mine, highlighting the DHEM and aeromagnetic targets to be drill tested

This announcement has been authorised by the Board of Directors of the Company.

-END-

For further information visit www.aurochminerals.com or contact:

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Aidan Platel and represents an accurate representation of the available data. Mr Platel (Member of the Australian Institute of Mining and Metallurgy) is the Company's Senior Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code 2012"). Mr Platel consents to the disclosure of this information in this report in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Auroch Minerals Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Auroch Minerals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

JORC Code, 2012 Edition, Table 1 (Nepean)
Section 1: Sampling Techniques and Data

CRITERIA	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 1m samples from which 3kg was pulverised to produce a 30g 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.	Drilling **Auroch Minerals Limited:** • Nickel mineralisation at Nepean has been sampled from the following drilling techniques. • Diamond Core, orientated core, half core samples with a maximum of 1.2m and minimum 0.3m length. • RC drilling creates 1m samples of pulverised chips, approximately 3kg's is collected in individual calico bags • Air Core drilling creates single metre sample of drill chips • Air Core samples are composited every 3 metres, with the end of hole sample consisting of the final 1m sample. • Rock Chip samples are collected from out crop, sub crop or float in the field. **Historic:** • Nickel mineralisation at Nepean has been sampled from Reverse Circulation (RC) 1m chip samples & Diamond core samples. • RC drilling creates 1m samples of pulverised chips, approximately 3kg's is collected in individual calico bags • No diamond core samples are reported in this announcement.

		Air Magnetic Survey: Contractor: UTS Client: St Francis Mining Ltd Year: 1996 Aircraft: Fletcher Instrumentation: Caesium Vapour Sample Interval: ~5m Flight Line Spacing: 50 and 100m Flight Line Direction: 068º-248º, 158º-338º, 090º-270º Tie Line Spacing: 500m and 1000m Mean Terrain Clearance: 25m Navigation: Differential GPS **DHEM Parameters:** Contractor: SGC Niche Acquisition Configuration: Down-hole EM (DHEM) Tx Loop size: 300x300m to 350x450m, single turn Transmitter: TTX2 Receiver: Smartem24 Sensor: DigiAtlantis Station spacing: 2m to 10 m Tx Freq: 0.5 Hz Duty cycle: 50% Current: ~68-75 Amp Stacks: 64 Readings: 2-3 repeatable readings per station • A Moving Loop Transient Electromagnetic **(MLTEM)** ground survey was completed at the Nepean extended mine corridor/sequence. The MLTEM survey commenced late April 2021 and was completed late June 2021. MLTEM configuration: • NORDICem24 receiver • CSIRO LANDTEM HT SQUID B-field sensor • ORE_HPTX transmitter • Loop size – 200x200m • 200m line spacing • 100m station spacing • Sensor offset – slingram, 200m east of loop centre • 0.5Hz base frequency • 200A current • ~1msec ramp time • Multiple readings at 64 stacks MLTEM surveys are an industry standard practice for definition of bedrock conductors representing potential mineralised massive sulphide bodies.

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).	**Auroch Minerals Limited:** • Diamond Core (DD) drilling results have been referenced in this report. Core is oriented and retrieved via double or triple tube methods. • Reverse Circulation (RC) drilling was conducted on all reported results in this announcement • Air Core (AC) drilling results have been reported in this announcement. **Historic:** • Drilling by previous holders Focus Minerals is reported. The project has been held by various companies since the 1960's, with numerous phases Percussion and Diamond drilling completed. In total 830 drill holes have completed over the Nepean tenure. This is excluding any historic underground drilling • Focus drilled 80 RC holes to a maximum depth of 230m, • 1 Diamond drill hole was drilled by Focus, completed to a maximum depth of 188.5m
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.	**Auroch Minerals Limited:** • DD core recovery is measured and recorded by Auroch staff and contractors. • Sample recovery is noted in the field for each individual sample. Sample is collected via a cyclone and cone splitter attached to the drill rig, which is considered standard for RC sampling. • Air Core samples are collected via a onboard cyclone. Sample recovery is recorded. • No relationship between sample recovery and grade has been yet observed and no sample bias is believed to have occurred. **Historic:** • Sample recovery assessment details not documented by previous operators Focus Minerals. • Sample recovery assessment details not documented by historic operators.
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.	**Auroch Minerals Limited:** • Drill core is lithologically and structurally logged by Geologists in the field. • Drill chips are lithologically logged by Geologists in the field • Logging is qualitative, recording rock type and mineral abundance • Logging of RC & AC chips is conducted on a 1 metre sample size. • Logging of DD core is conducted on lithological boundaries.

		Historic: • Geological logging data collected to date is sufficiently detailed. At this stage detailed geotechnical logging is not required. • Geological logging is intrinsically qualitative. • Historic drill holes were geologically logged by previous operators and these data are available to Auroch Minerals.
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.	**Auroch Minerals Limited:** • Diamond core is sawn in half with half used for sampling and the other half retained for future reference. • 1m RC percussion, sample is split via a cyclone and cone splitter attached to the drill rig to produce a bagged 3kg sample. • Certified reference material and blank material are inserted every 20 samples as per company QA/QC procedure for both DD & RC. • Field duplicates collected from the Cyclone and cone splitter are inserted every 60 samples • No further sub sampling has been conducted • 3m AC sample composites are scooped from sample piles to create a 3kg bagged sample. • Certified reference material are inserted every 30 samples as per the company Air Core Qa/Qc procedure. **Historic:** • 1m RC percussion, maximum 1m length core samples, or as close as reasonable within geological boundaries, are considered appropriate for the style of mineralisation being targeted. • Historic drill holes were logged at level of detail to ensure sufficient geological understanding to allow representative selection of sample intervals. • Sampling QA/QC measures taken by previous operator and Focus minerals have not been documented. • It is assumed that Focus minerals sample sizes were appropriate for the type, style and thickness of mineralisation tested.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	**Auroch Minerals Limited:** • ALS Minerals, multi element analysis method ME-ICP61 utilised for all samples, consisting of multi acid digestion with HF and ICP-AES analysis. Over limit method Ni-OG62H for ore grade Ni consisting of four acid digestion with ICP-AES analysis. PGM-ICP23 fire assay ICP-AES finish method used selectively for samples considered to contain Pt, Pd & Au. All methods are considered suitable for the

	• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	style of mineralisation targeted. • Certified Reference Material (CRM's)and quartz blank (Blanks) samples are inserted 1:20 for DD & RC and 1:30 for AC as part of Auroch's QA/QC procedure. Accuracy and performance of CRM's and Blanks are considered after results are received. • Field duplicates collected from the Cyclone and cone splitter are inserted every 60 samples • Rock Chip samples for Lithium Investigation have been fused with Na2O2 and digested in hydrochloric acid, the solution is analysed by ICP by Nagrom Mineral Processors ICP004&ICP005. The method is considered a whole rock analysis. **Historic:** • Focus Minerals – Utilise a AD02 ICP (4 Acid Digest) Ni, Cu & Co analysis performed by ALS. • It is assumed that industry standard commercial laboratory instruments were used by ALS to analyse historical drill samples from the Nepean prospect. • It is assumed that industry best practice was used by previous operators to ensure acceptable assay data accuracy and precision. Historical QA/QC procedures are not recorded in available documents. • **DHEM Parameters:** Contractor: SGC Niche Acquisition Configuration: Down-hole EM (DHEM) Tx Loop size: 300x300m to 350x450m, single turn Transmitter: TTX2 Receiver: Smartem24 Sensor: DigiAtlantis Station spacing: 2m to 10 m Tx Freq: 0.5 Hz Duty cycle: 50% Current: ~68-75 Amp Stacks: 64 Readings: -3 repeatable readings per station • **MLTEM Parameters;** • A Moving Loop Transient Electromagnetic **(MLTEM)** ground survey completed over the Nepean extended mine corridor/sequence. The MLTEM survey commenced late April 2021 and was completed in late June 2021.

		MLTEM configuration: • NORDICem24 receiver • CSIRO LANDTEM HT SQUID B-field sensor • ORE_HPTX transmitter • Loop size – 200x200m • 200m line spacing • 100m station spacing • Sensor offset – slingram, 200m east of loop centre • 0.5Hz base frequency • 200A current • ~1msec ramp time • Multiple readings at 64 stacks MLTEM surveys are an industry standard practice for definition of bedrock conductors representing potential mineralised massive sulphide bodies.
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.	**Auroch Minerals Limited:** • No third party verification has been completed to date • Drill holes have not been twinned • All primary paper data is held on site, digitised data is held in a managed database off site. • No adjustments to assays have occurred. **Historic:** • All historic drilling data including collar coordinates, hole orientation surveys, total depth, sampling intervals and lithological logging were collated from statutory annual reports and historic digital data files and verified by Auroch's Geologists. • No indication of drill holes being twinned by previous workers has been observed or documented. • It is assumed that industry best practice was used for collection, verification and storage of historic data. • No adjustments to assay data were undertaken.
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.	**Auroch Minerals Limited:** • Drill collars were surveyed in GDA94/MGA Zone 51 datum by handheld GPS +-5m accuracy • At completion of programme drill collars will be surveyed using a Differential GPS +- 0.1m accuracy. • Rock Chip samples are recoded with handheld GPS. **Historic:** • Drill collars were surveyed in GDA94/MGA Zone 51 datum by Focus Minerals. • Hole Series NP07 & NP08 have been resurveyed in the field by Auroch Minerals utilising Differential GPS with accuracy ±0.1m

		Air Magnetic Survey: • Differential GPS was used during flight survey
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.	**Auroch Minerals Limited:** • Drill data spacing of historic drill data is sufficient to establish the degree of geological and grade continuity appropriate for this stage of exploration and understanding of mineralisation **Historic:** • Typically sampled in 1-4 metre intervals, skipping intervals of no interest and increasing the frequency of sampling depending on the geology observed in diamond drill core. • Drill data spacing of historic drill data is sufficient to establish the degree of geological and grade continuity appropriate for estimating an Inferred Ni Resource. **Air Magnetic Survey:** • Flight-line spacing 50-100m
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.	**Auroch Minerals Limited:** • Drill holes azimuth is perpendicular to stratigraphic strike • Drill hole dip is regarded suitable for subvertical stratigraphy and provides a near too true width intersection to minimise orientation bias. **Historic:** • Historical drill holes were oriented, as far as reasonably practical, to intersect the centre of the targeted mineralised zone perpendicular to the interpreted strike orientation of the mineralised zone. • The geometry of drill holes relative to the mineralised zones achieves unbiased sampling of this deposit type. • No orientation-based sampling bias has been identified.
Sample security	• The measures taken to ensure sample security.	**Auroch Minerals Limited:** • Drill samples are collected in labelled polyweave bags and closed with tight zip ties. • Samples are transported within 1-2days of hole completion by field staff directly to ALS laboratories. • Diamond core samples are dispatched once all cutting and sampling of drill core is complete. Drill core is maintained in a secure core yard. **Historic:** • It is assumed that due care was taken historically with security of samples during field collection, transport and laboratory analysis.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

CRITERIA	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.	• The Nepean Nickel Project consists of 2 Mining Leases and 11 prospecting leases. • M15/709, M15/1809, P15/5738, P15/5740, P15/5741, P15/5742, P15/5743, P15/5749, P15/5750, P15/5963, P15/5965 • All leases are held by Eastern Coolgardie Goldfields Pty Ltd (ECG), a wholly owned, subsidiary of Auroch Minerals Ltd. • No known royalties exist on the leases. • There are no material issues with regard to access. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Significant exploration drilling has been conducted by the previous lease holders, Metals Exploration NL, Endeavour, St Francis Mining, Anaconda, Spinifex Nickel, Ausminex NL - Consolidated Nickel Pty Ltd. • Focus Minerals owned the project between 2007-2020. • Data collected by these entities has been reviewed in detail by Auroch.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Nepean Nickel Project is regarded as an Archaean komatiite-hosted nickel sulphide deposit.

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  • easting and northing of the drill hole collar
	  • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  • dip and azimuth of the hole
	  • down hole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• A Drill hole location table has been included in this announcement.

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	• Exploration Results were reported by using the weighted average of each sample result by its corresponding interval length, as is industry standard practice. • Grades >0.5% Ni are considered significant for mineralisation purposes. • A lower cut-off grade of 0.5% Ni has been used to report the Exploration results. Top-cuts were deemed not applicable considering the style of Ni mineralisation.

CRITERIA	EXPLANATION	COMMENTARY
	aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Metal equivalent values have not been used.
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').	• Most drill holes were angled to the West so that intersections are orthogonal to the orientation of mineralisation.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Relevant diagrams have been included within the announcement.
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.	• All results related to mineralisation at Nepean have been reported in the Significant Intercepts Table.
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.	• No other substantive data exists.
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.	• Auroch is currently reviewing all Nepean Nickel Project data to determine if further drilling is warranted. If it is determined that additional drilling is required, the Company will announce such plans in due course. • Refer to diagrams in the main body of text.