ASTUTEMETALSNL

16 December 2024

SIGNIFICANT NEW ZONES OF LITHIUM MINERALISATION DISCOVERED AT RED MOUNTAIN PROJECT, USA

Highest lithium grades intersected to date show project's untapped potential

Key Highlights

- **New zones of lithium mineralisation intersected in the first diamond drill-hole completed at the Red Mountain Lithium Project in Nevada, including:**
  - **25.9m @ 1,530ppm Li from 76.2m, including 13.1m of high-grade mineralisation @ 1,820ppm Li from 76.2m**
  - **7.3m @ 1,350ppm Li from 50.3m**
- **Both intersections are higher-grade than previously reported drill intercepts, indicating that Red Mountain continues to offer outstanding untapped exploration potential.**
- ***Assay results for diamond drill-hole RMDD002 expected in the coming fortnight.***

Astute Metals NL (ASX: ASE) ("ASE", "Astute" or "the Company") is pleased to report assay results from the first of two holes from its inaugural diamond drilling campaign at the 100%-owned Red Mountain Lithium Project in Nevada, USA. The hole has returned strong lithium mineralisation with the highest lithium grades seen to date at the Project, including the following drill intersections:

- **25.9m @ 1,530ppm Li / 0.82% Lithium Carbonate Equivalent[1] (LCE) from 76.2m, including a high-grade zone grading 13.1m @ 1,820ppm Li / 0.97% LCE from 76.2m; and**
- **7.3m @ 1,350ppm Li / 0.72% LCE from 50.3m.**

Both intersections in this hole are higher-grade than all other previously reported intersections at Red Mountain[7,9,10]. Furthermore, drill-hole RMDD001 contains the highest single drill sample assay observed to date at the Project, grading 3,070ppm Li over 1.5m from 86.9-88.4m (285-290ft). The identification of new lithium-bearing horizons within the sedimentary package at Red Mountain highlights the outstanding untapped exploration potential at the project, with every hole assayed to date intersecting strong lithium mineralisation. In addition, the identification of notably higher-grade lithium mineralisation in this hole indicates that high-grade zones remain to be tested and characterised.

The Company is awaiting assay results for diamond drill-hole RMDD002, as well as for the completion of geological mapping work conducted at the Project. Once finalised, the Company intends to proceed with planning and permitting the next round of drilling at the Project, to be conducted at the earliest opportunity in the 2025 field season.

Astute Chairman, Tony Leibowitz, said:
"The results from our first diamond hole have well and truly exceeded our expectations, delivering thick intercepts of strong lithium mineralization, including in newly identified lithium-bearing horizons. This is a fantastic outcome that increases our confidence in the future potential of this rapidly growing discovery. We are looking forward to receiving results from the second hole, as well as from geological mapping that will help us to plan our next round of drilling and begin to quantify the scale of the deposit through an Exploration Target and ultimately a Mineral Resource."

Suite 6, Level 5, 189 Kent St, Sydney NSW 2000 | GPO Box 2733, Sydney NSW 2001
+61 (0) 2 8046 2799 | admin@astutemetals.com
www.astutemetals.com

Background
Located in central-eastern Nevada (Figure 4), the Red Mountain Project was staked by Astute in August 2023.

The Project area has broad mapped tertiary lacustrine (lake) sedimentary rocks known locally as the Horse Camp Formation[2]. Elsewhere in the state of Nevada, equivalent rocks host large lithium deposits (see Figure 4) such as Lithium Americas' (NYSE: LAC) 16.1Mt LCE Thacker Pass Project[3], American Battery Technology Corporation's (OTCMKTS: ABML) 15.8Mt LCE Tonopah Flats deposit[4] and American Lithium (TSX.V: LI) 9.79Mt LCE TLC Lithium Project[5].

Astute has completed substantial surface sampling campaigns at Red Mountain, which indicate widespread lithium anomalism in soils and confirmed lithium mineralisation in bedrock with some exceptional grades of up to 4,150ppm Li[2,8] (Figure 2).

The Company's maiden drill campaign at Red Mountain comprised 11 RC drill holes for 1,518m over a 4.6km strike length. This campaign was highly successful with strong lithium mineralisation intersected in every hole drilled[10]. Two diamond drill holes have been drilled at the project, the assays for one of which are pending.

Scoping leachability testwork on mineralised material from Red Mountain indicates high leachability of lithium of up to 98%, varying with temperature, acid strength and leaching duration[11].

Other attractive Project characteristics include the presence of outcropping claystone host-rocks and close proximity to infrastructure, including the Project being immediately adjacent to the Grand Army of the Republic Highway (Route 6), which links the regional cities of Ely with Tonopah.

Results and Interpretation
Hole RMDD001 was designed to test for an additional zone of mineralised stratigraphy west of the intersection in hole RMRC008 (25.9m @ 1,120ppm Li from 73.2m)[10]. The potential for an additional zone of mineralisation was interpreted due to the presence of surface samples with elevated lithium.

The hole intersected lacustrine (lake environment) sedimentary rocks including sandstones, limestones and mudstones, with minor felsic tuff. With the exception of the tuff, these rocks exhibited varying richness of clay matrix. The strongest mineralisation in RMDD001 was hosted by mudstone and sandstone, with minor mineralisation observed in limestone (Figures 1 and 3).

Two key zones of mineralisation were intersected in the hole, in addition to a number of narrow zones of lithium mineralisation above 500ppm Li:

- 25.9m @ 1,530ppm Li / 0.82% LCE from 76.2m, including a high-grade zone within this intercept of 13.1m @ 1,820ppm Li / 0.97% LCE from 76.2m; and
- 7.3m @ 1,350ppm Li / 0.72% LCE from 50.3m.

Figure 1. High-grade drill-core from 86.6-88.5m (285-290ft) which assayed 3,070ppm Li.

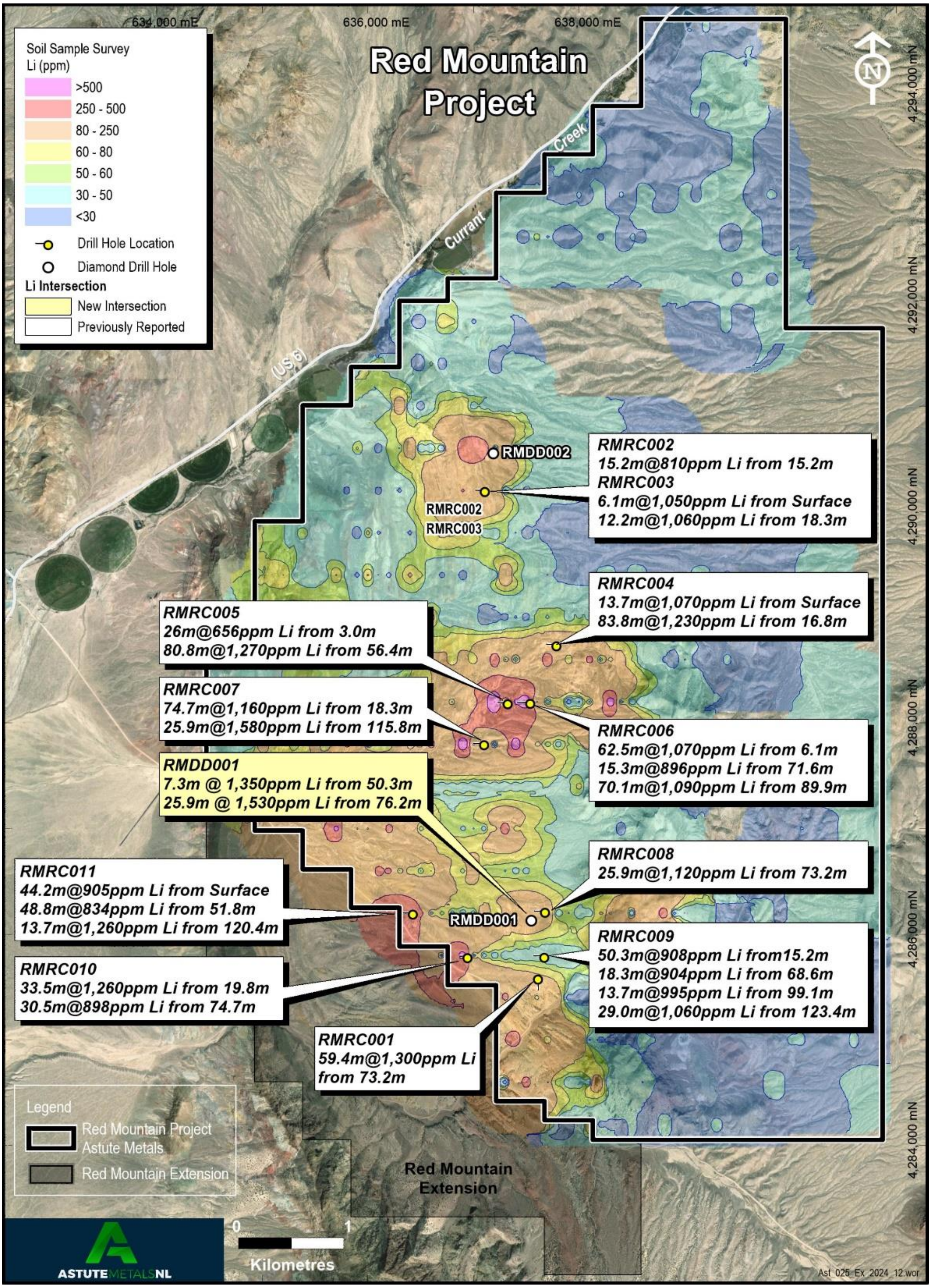

Figure 2. Drill-hole locations and intersections, and gridded soil sample geochemistry over aerial image.

Hole ID	Easting (NAD83)	Northing (NAD83)	RL	Dip (°)	Azimuth (°)	Depth (m)
RMDD001	637549	4286147	1726	-50	270	243.84
RMDD002	637186	4290574	1709	-50	270	182.88

Table 1. Drill-hole collar details

Both intersections in this hole are higher-grade than all other previously reported intersections at Red Mountain[7,9,12]. Furthermore, the highest single drill sample assay observed to date from the project was returned in this hole, which graded 3,070ppm Li over 1.5m from 86.9-88.4m (285-290ft).

The identification of new lithium-bearing horizons within the sedimentary package at Red Mountain demonstrates the project's outstanding untapped exploration potential, with every hole assayed to date having intersected strong lithium mineralisation.

In addition, the intersection of notably higher-grade lithium mineralisation in this hole indicates that high-grade zones remain to be tested and characterised.

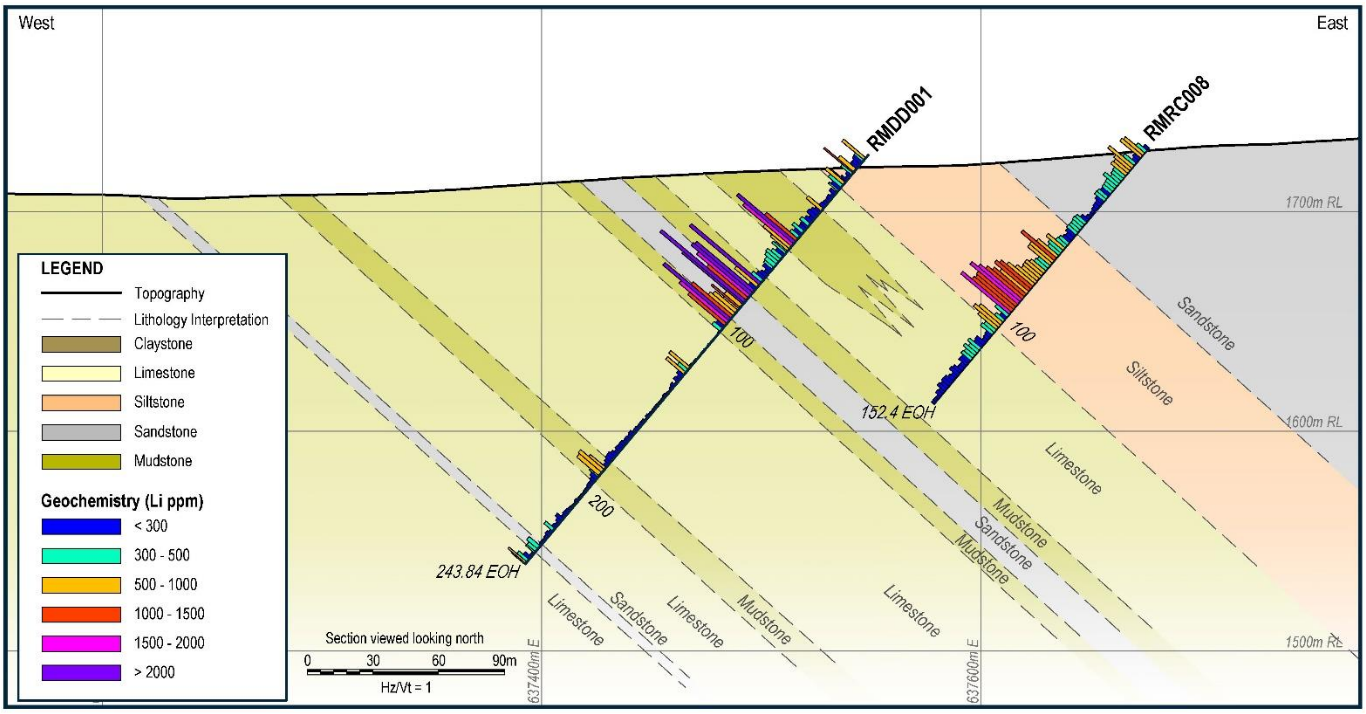

Figure 3. RMDD001-RMRC008 interpretative east-west cross section and downhole lithium geochemistry (section at nominal mid-point between RMDD001 and RMRC008, which are 65m apart by northing)

These results have identified multiple mineralised stratigraphic horizons that are currently open in all directions and, based on the widespread soil anomalism (Figure 1) identified in previous soil sampling, there is excellent potential for the discovery of further mineralised horizons within the stratigraphic package at Red Mountain.

About Lithium Carbonate Equivalent (LCE)

Unlike spodumene concentrate, which is a feedstock, Lithium Carbonate is a downstream product that may be used directly in battery production or converted to other battery products such as lithium hydroxide.

The Benchmark Mineral Intelligence Lithium Carbonate China Index priced lithium carbonate product at US$10,553/t[6] as of 5 December 2024.

Lithium carbonate is the product of many of the most advanced lithium clay projects around the world, including Lithium Americas' (NYSE: LAC) 16.1Mt LCE Thacker Pass Project[3], which is currently under construction. Accordingly, exploration results for Red Mountain have been reported as both the standard parts-per-million (ppm) and as % Lithium Carbonate Equivalent (LCE)[1].

A full table of assay results is provided in Appendix 2.

Next Steps

The Company is currently awaiting assay results for diamond drill-hole RMDD002, which was designed to extend the main zone of lithium mineralisation north of the intersections in RMRC002 and RMRC003. The results from this hole are expected in the coming fortnight. Digitisation of geological mapping work conducted at the Project will be finalised and integrated with surface sampling data to assist in refining the Company's drilling plans. The Company intends to then proceed with planning and permitting the next round of drilling at the Project, to be conducted at the earliest opportunity in the 2025 field season.

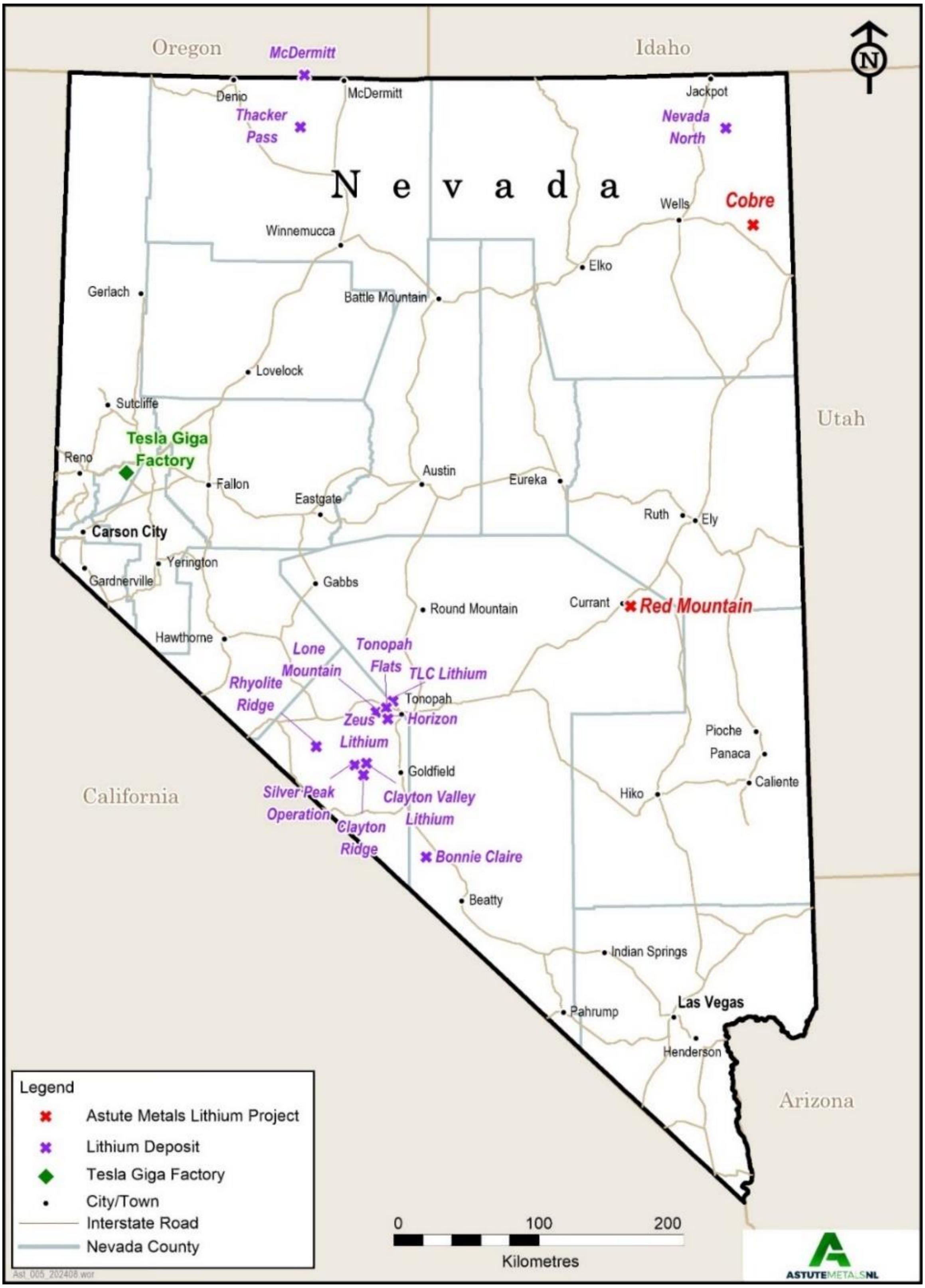

Figure 4. Location of Astute Lithium Projects, and Nevada lithium deposits.

1 Lithium Carbonate Equivalent wt%(LCE) has been calculated from Lithium parts-per-million (ppm) by the formula LCE = Li (ppm) x 5.323 /10,000
2 ASX: ASE 27 November 2023 'Outstanding Rock-Chip Assays at Red Mountain Project'
3 NYSE: LAC 2 November 2022 Feasibility Study NI 43-101 Technical Report for the Thacker Pass Project
4 OTCMKTS: ABML 26 February 2023 'Technical Report Summary for The Tonopah Flats Lithium Project, Esmeralda.'
5 TSX.V: LI 17 March 2023 'Tonopah Lithium Claims project NI 43-101 technical report – Preliminary Economic Assessment'
6 Source: Benchmark Mineral Intelligence – Lithium Carbonate China Index 12/06/2024
7 ASX: ASE 18 June 2024 'Significant Lithium discovery in inaugural drill campaign at Red Mountain Project'
8 ASX: ASE 8 July 2024 'High-grade rock chip assays extend prospective lithium horizon at Red Mountain Project, USA'
9 ASX: ASE 22 July 2024 'Further High Grade Lithium Intersections and Red Mountain'
10 ASX: ASE 7 August 2024 'Red Mountain confirmed as significant lithium discovery following receipt of final assays'
11 ASX: ASE 9 December 2024 'Positive initial metallurgical results from Red Mountain'

Authorisation

This announcement has been authorised for release by the Board of Astute.

More Information

Matt Healy
Executive Director & CEO
mhealy@astutemetals.com
+61 (0) 431 683 952

Nicholas Read
Media & Investor Relations
nicholas@readcorporate.com.au
+61 (0) 419 929 046

Competent Persons

The information in this report that relates to Sampling Techniques and Data (Section 1) is based on information compiled by Mr. Matthew Healy, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM Member number 303597). Mr. Healy is a full-time employee of Astute Metals NL and is eligible to participate in a Loan Funded Share incentive plan of the Company. Mr. Healy 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'. Mr. Healy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Reporting of Exploration Results (Section 2) is based on information compiled by Mr. Richard Newport, principal partner of Richard Newport & Associates – Consultant Geoscientists. Mr. Newport is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Newport consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialisedindustry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheldXRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensuresample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation thatare Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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, suchas where there is coarse gold that has inherentsampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Triple-tube HQ diamond drilling was undertaken for drill sample collection. Samples were collected on a nominal 5-foot basis or sampled to geological boundaries based on lithological logging. Samples were photographed, half-cored, and despatched to an external lab by an external contractor. Claystone hosted lithium deposits are thought to form as a result of the weathering of lithium-bearing volcanic glass within tertiary-aged tuffaceous lacustrine sediments of the mapped Ts3 unit. Inputs of lithium from geothermal sources have also been proposed.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-holehammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	Triple tube HQ drilling methods employed. Core was oriented where possible, although the soft nature of the lithology precluded this for the most part.
Drill sample recovery	Method of recording and assessing core andchip sample recoveries and results assessed. Measures taken to maximise sample recoveryand 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/gainof fine/coarse material.	Sample recovery established by recovery logging and dry sample weights undertaken by independent laboratory prior to sample preparation and analysis Poor drill core recovery at surface. Instances of poor recovery are not expected tomaterially impact interpretation of results
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 innature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevantintersections logged.	Drill core for the entire hole was logged for lithology bycompany geologists Logging is qualitative Photography of drill core undertaken by contractors in Elko prior to delivery to external laboratory

APPENDIX 1 - JORC Code, 2012 Edition – Table 1

Criteria	JORC Code explanation	Commentary
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, rotarysplit, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparationtechnique. Quality control procedures adopted for all sub-sampling stages to maximise representivityof samples. Measures taken to ensure that the sampling isrepresentative of the in-situ material collected,including for instance results for field duplicate/second-half sampling.	Core half cored at a third part contractor facilty in Elko, and submitted to ALS Laboratories in Elko for preparation and analysis.
Quality of assay data and laboratory tests	Whether sample sizes are appropriate to the grain size of the material being sampled. The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial ortotal. For geophysical tools, spectrometers, handheldXRF 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precisionhave been established.	Samples analysed by method ME-MS41 which is an ICP-MS method employing an aqua-regia digest. Aqua-regia is not considered a 'total' digest for many elements however is considered fit for purpose for lithium and has been used extensively by other parties exploring for lithium claystone deposits in the USA. Assay quality was monitored using pulp blanks, as well as certified reference materials (CRMs) at a range of lithium grades. Pulp blank results indicated no material contamination of samples from sample preparation or during the analytical process. CRM results were within 3 standard deviations of certified values. No material systematic bias nor other accuracy related issues were identified.
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.	Sample intervals to be assigned a unique sample identification number prior to sample despatch Lithium-mineralised claystone Certified Reference Materials (standards), pulp blanks and coarse blanks to be inserted into the sample stream at regular intervals to monitor lab accuracy and potential contamination during sample prep and analytical process
Location of data points	Accuracy and quality of surveys used to locatedrill 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.	Drill collar locations determined using hand-held GPS with location reported in NAD83 UTM Zone 11. Expected hole location accuracy of +/-10m Downhole survey data yet to be validated. For the purposes of drill sections, drill holes have been plotted at the setup azimuth of 270° (Grid). This is not expected to make a material difference to interpretation of results.

Criteria	JORC Code explanation	Commentary
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 MineralResource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Drill spacing is appropriate for early exploration purposes 5-foot sample interval, or to geological boundaries where appropriate, widely adopted asstandard practice in air drilling in the USA.
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.	Claystone beds are regionally shallow-dipping at ~20°-45° to the east and varying locally across the Project with some evidence of faulting and potential folding
Sample security	The measures taken to ensure sample security.	Samples stored at secure yard and shed located in township of Currant until delivered by staff or contractors to the core processing contractors at Elko, and then to ALS lab at Elko, NV
Audits or reviews	The results of any audits or reviews of samplingtechniques and data.	Not applicable

ASTUTEMETALSNL

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.	Red Mountain Claims held in 100% Astute subsidiary Needles Holdings Inc. Claims located on Federal (BLM) Land Drilling conducted on claims certified by the Bureau of Land Management (BLM)
Exploration done by other parties	Acknowledgment and appraisal of exploration byother parties.	No known previous lithium exploration conducted at Red Mountain Exploration conducted elsewhere in Nevada by other explorers referenced in announcement body text
Geology	Deposit type, geological setting and style of mineralisation.	The principal target deposit style is claystone hosted lithium mineralisation. Claystone hosted lithium deposits are thought to form as a result of the weathering of lithium-bearing volcanic glass within tertiary-aged tuffaceous lacustrine sediments of the mapped Ts3 unit. Lacustrine environments formed as a result of extensional tectonic regime that produced 'basin and range' topography observed across the stateof Nevada. Inputs of lithium from geothermal sources have also been proposed.
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.	Drillhole locations, orientations and drilled depths are tabulated in body report
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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 shownin detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Intersections, where quoted are weighted by length. Lengths originally recorded in feet are quoted to the nearest 10cm. Rounding is conducted to 3 significant figures A 500ppm Li cut-off was used to quote headline intersections, with allowance for 5ft of internal dilution by lower grade material. Low grade mineralisation (300-500ppm Li) is present outside of the quoted intersections Intersections are quoted in both lithium ppm and as wt% Lithium Carbonate Equivalent (LCE). LCE is calculated as LCE = Li (ppm) x 5.323 / 10,000, as per industry conventions.

Criteria	JORC Code explanation	Commentary
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 (e.g. 'down hole length, true width notknown').	Insufficient information available due to early exploration status, although interpretation to date is that intersections in this hole approximate true width.
Diagrams	Appropriate maps and sections (with scales) andtabulations 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.	Included in ASX 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.	This release describes all relevant information
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysicalsurvey 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.	This release describes all relevant information
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions orlarge-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.	Drill results demonstrate further work at the Red Mountain project is warranted.

APPENDIX 2 – Red Mountain Drilling Sample Assay Table

ASTUTEMETALSNL

Hole ID	From (ft)	To (ft)	Li (ppm)	LCE (%)
RMDD001	7	11.6	808	0.43
RMDD001	11.6	15	313	0.17
RMDD001	15	20	287	0.15
RMDD001	20	25	233	0.12
RMDD001	25	29	236	0.13
RMDD001	29	35	588	0.31
RMDD001	35	37.3	1065	0.57
RMDD001	37.3	40.7	387	0.21
RMDD001	40.7	45	155.5	0.08
RMDD001	45	50	93.2	0.05
RMDD001	50	53.3	204	0.11
RMDD001	53.3	55	520	0.28
RMDD001	55	60	672	0.36
RMDD001	60	65	464	0.25
RMDD001	65	70	293	0.16
RMDD001	70	72.6	350	0.19
RMDD001	72.6	75	57.4	0.03
RMDD001	75	80	200	0.11
RMDD001	80	85	97.4	0.05
RMDD001	85	90	144	0.08
RMDD001	90	95	119	0.06
RMDD001	95	100	130.5	0.07
RMDD001	100	105.7	160.5	0.09
RMDD001	105.7	111	553	0.29
RMDD001	111	115	192	0.10
RMDD001	115	120	250	0.13
RMDD001	120	126	296	0.16
RMDD001	126	130	167.5	0.09
RMDD001	130	135.5	232	0.12
RMDD001	135.5	141	316	0.17
RMDD001	141	145	234	0.12
RMDD001	145	150	214	0.11
RMDD001	150	155	381	0.20
RMDD001	155	160	251	0.13
RMDD001	160	165	309	0.16
RMDD001	165	170	1150	0.61
RMDD001	170	175	2080	1.11
RMDD001	175	180	1780	0.95
RMDD001	180	185	972	0.52
RMDD001	185	189	638	0.34
RMDD001	189	191.4	402	0.21
RMDD001	191.4	194.8	488	0.26
RMDD001	194.8	200	276	0.15
RMDD001	200	205	364	0.19
RMDD001	205	210	479	0.25

Hole ID	From (ft)	To (ft)	Li (ppm)	LCE (%)
RMDD001	210	215	434	0.23
RMDD001	215	221	349	0.19
RMDD001	221	225	316	0.17
RMDD001	225	230	269	0.14
RMDD001	230	235	144.5	0.08
RMDD001	235	240	214	0.11
RMDD001	240	245	268	0.14
RMDD001	245	250	375	0.20
RMDD001	250	255	2550	1.36
RMDD001	255	260	818	0.44
RMDD001	260	265	238	0.13
RMDD001	265	270	2120	1.13
RMDD001	270	275	2170	1.16
RMDD001	275	280	1890	1.01
RMDD001	280	285	1445	0.77
RMDD001	285	290	3070	1.63
RMDD001	290	293	2220	1.18
RMDD001	293	299	591	0.31
RMDD001	299	302	1025	0.55
RMDD001	302	304.3	545	0.29
RMDD001	304.3	310	841	0.45
RMDD001	310	315	916	0.49
RMDD001	315	320	1465	0.78
RMDD001	320	325	2420	1.29
RMDD001	325	330	1750	0.93
RMDD001	330	335	1355	0.72
RMDD001	335	340	257	0.14
RMDD001	340	346	312	0.17
RMDD001	346	350	39	0.02
RMDD001	350	355	11.3	0.01
RMDD001	355	360	8.5	0.00
RMDD001	360	365	20.3	0.01
RMDD001	365	370	29.3	0.02
RMDD001	370	375	32.3	0.02
RMDD001	375	380	22	0.01
RMDD001	380	385	32.7	0.02
RMDD001	385	390	35.9	0.02
RMDD001	390	395	22.7	0.01
RMDD001	395	400	26	0.01
RMDD001	400	405	44.8	0.02
RMDD001	405	410	39.2	0.02
RMDD001	410	415	60.1	0.03
RMDD001	415	420	718	0.38
RMDD001	420	425	329	0.18
RMDD001	425	430	671	0.36

APPENDIX 2 – Red Mountain Drilling Sample Assay Table

ASTUTEMETALSNL

Hole ID	From (ft)	To (ft)	Li (ppm)	LCE (%)
RMDD001	430	435	198.5	0.11
RMDD001	435	440	122	0.06
RMDD001	440	445	152	0.08
RMDD001	445	450	47.3	0.03
RMDD001	450	455	120.5	0.06
RMDD001	455	460	71.6	0.04
RMDD001	460	465	43.1	0.02
RMDD001	465	470	54.1	0.03
RMDD001	470	475	87.7	0.05
RMDD001	475	480	56.3	0.03
RMDD001	480	485	53	0.03
RMDD001	485	490	56.4	0.03
RMDD001	490	495	66.2	0.04
RMDD001	495	500	62.5	0.03
RMDD001	500	505	51.5	0.03
RMDD001	505	510	59.7	0.03
RMDD001	510	515	87.7	0.05
RMDD001	515	520	42.1	0.02
RMDD001	520	525	82.9	0.04
RMDD001	525	530	86.1	0.05
RMDD001	530	535	73.8	0.04
RMDD001	535	540	99	0.05
RMDD001	540	545	88.4	0.05
RMDD001	545	550	141.5	0.08
RMDD001	550	555	109	0.06
RMDD001	555	560	128.5	0.07
RMDD001	560	565	107.5	0.06
RMDD001	565	570	156	0.08
RMDD001	570	575	147	0.08
RMDD001	575	580	168	0.09
RMDD001	580	585	116.5	0.06
RMDD001	585	590	170	0.09
RMDD001	590	595	218	0.12
RMDD001	595	600	203	0.11
RMDD001	600	605	163.5	0.09
RMDD001	605	611	111.5	0.06
RMDD001	611	615	571	0.30
RMDD001	615	621	866	0.46
RMDD001	621	627.5	820	0.44
RMDD001	627.5	630	322	0.17
RMDD001	630	635	222	0.12
RMDD001	635	640	145	0.08
RMDD001	640	645	105	0.06
RMDD001	645	650	106	0.06
RMDD001	650	655	70.7	0.04
RMDD001	655	660	69.1	0.04
RMDD001	660	665	53.3	0.03
RMDD001	665	670	64.3	0.03
RMDD001	670	675	63.4	0.03
RMDD001	675	680	90.6	0.05
RMDD001	680	685	56.1	0.03
RMDD001	685	690	64.4	0.03
RMDD001	690	695	82.2	0.04
RMDD001	695	700	106.5	0.06
RMDD001	700	705	119	0.06
RMDD001	705	710	90.6	0.05
RMDD001	710	715	222	0.12
RMDD001	715	720	132	0.07
RMDD001	720	725	76.3	0.04
RMDD001	725	730	118.5	0.06
RMDD001	730	735	330	0.18
RMDD001	735	740	95.1	0.05
RMDD001	740	745	129.5	0.07
RMDD001	745	750	90.9	0.05
RMDD001	750	755	65.4	0.03
RMDD001	755	760	78.6	0.04
RMDD001	760	763.8	68.5	0.04
RMDD001	763.8	770	405	0.22
RMDD001	770	775	309	0.16
RMDD001	775	777.7	314	0.17
RMDD001	777.7	780	66.1	0.04
RMDD001	780	785	71.3	0.04
RMDD001	785	790	217	0.12
RMDD001	790	795	373	0.20
RMDD001	795	798.2	644	0.34
RMDD001	798.2	800	494	0.26

Suite 6, Level 5, 189 Kent St, Sydney NSW 2000 | GPO Box 2733, Sydney NSW 2001
+61 (0) 2 8046 2799 | admin@astutemetals.com
www.astutemetals.com