

OPTION TO ACQUIRE TRIGG HILL LITHIUM PROJECT

Highlights

- Eastern Iron Limited has entered into a binding Heads of Agreement with Amery Holdings Pty Ltd for an option to acquire a 100% interest in the Trigg Hill Project, which contains a number of Lithium-Caesium-Tantalum (“LCT”) pegmatites.
- Trigg Hill is strategically located in the Shaw River district, Pilbara, that is approx. 75km SE of Pilbara’s Minerals’ (ASX: PLS) wholly-owned Pilgangoora Lithium-Tantalum mine.
- Hundreds of pegmatite outcrops occur within the Trigg Hill - Curlew pegmatite swarms covering approximately 5km² and the former Trigg Hill tantalum mine with surface lepidolite and spodumene reported.
- Eastern Iron has engaged highly respected industry veteran Mr. Mark Calderwood, who has 30 years’ exploration and mining experience including over 7 years in pegmatite minerals, as an advisor on the exploration strategy for Trigg Hill.
- Option provides exposure to lithium in line with global focus on carbon neutrality and demand in battery chemicals for electric vehicles.

Eastern Iron Limited ACN 126 678 037 (**ASX: EFE**) (**EFE** or **Company**) is pleased to announce that it has entered into a binding Heads of Agreement with Amery Holdings Pty Ltd ACN 009 269 612 to acquire 100% interest in the Trigg Hill Project (E 45/5728), located in the Shaw River district, East Pilbara, Western Australia (the “**Project**”) (Figure 1).

Chairman Eddie King commented: *“Lithium is boasting outstanding fundamentals on the back of electric vehicle (EV) adoption which is set to go parabolic. European stimulus packages in 2020 assisted in providing a catalyst to this growth, but as these packages expired, EV sales in Europe has displayed continued robust growth. Along with steady Chinese and North American growth, industry forecasts predict that EVs will dominate half of the total vehicle sales by 2030. On the back of this forecasted demand and with limited future supply, we expect that lithium prices will need to stay elevated to incentivise development of new lithium projects. Eastern Iron intends to gain exposure to the lithium market by acquiring the Trigg Hill Lithium Project, with known curlew pegmatites in a world class jurisdiction with nearby existing infrastructure. We are excited with the acquisition and look forward to working with Mark in developing Trigg Hill.”*

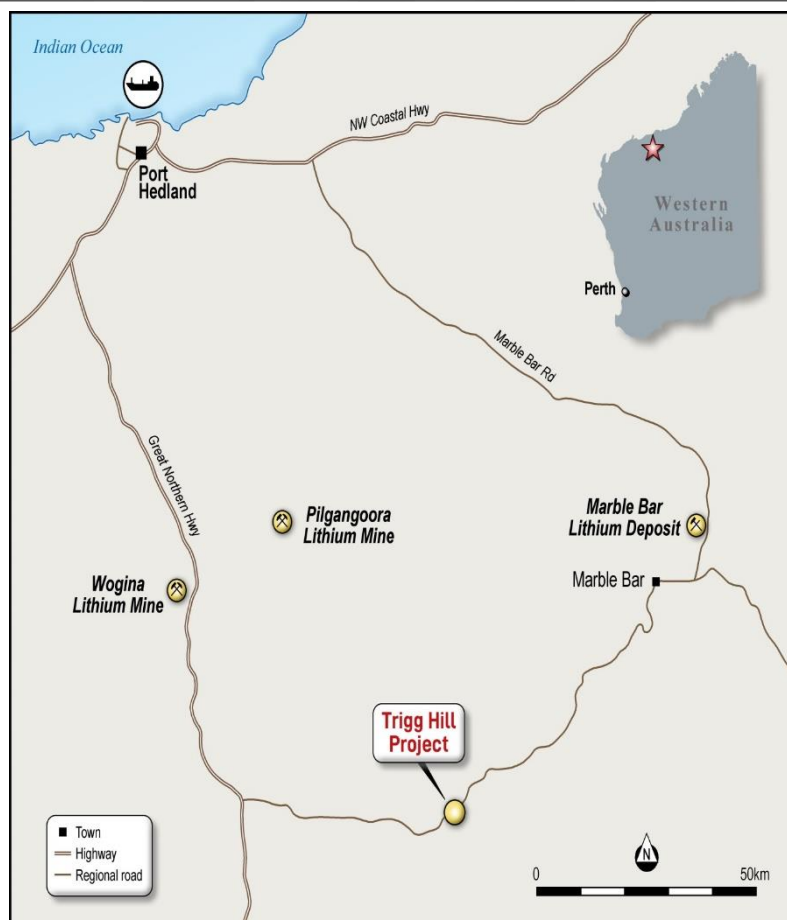


Figure 1: Location of Trigg Hill

Project Summary

Location and tenures

The Project is located in East Pilbara, Western Australia about 225km by road from Port Hedland. The nearest town is Marble Bar located 78km by road. The Project is adjacent to the Mont Webber DSO iron ore mine and camp (Atlas Iron), with existing mine infrastructure including roads, water bores and communications located on the Trigg Hill licence.

The Project is located approximately 75km SE of the Pilgangoora Lithium mine and 77km SE of the Wogina Lithium and Tantalum mine. The Project is also located 80km SW of Global Lithium Resources’ Marble Bar Lithium Project.

The Project comprises 1 Exploration Licence Application (ELA 45/5728) which covers 5 blocks. The ELA is expected to be granted in December quarter 2021.

EL No.	Permit Name	Status	Applied For	No. Sub-blocks
E 45/5728	Trigg Hill	Application	6-Jul-20	5

Geology

Regionally, the Project is located within the East Pilbara granite-greenstone terrain, which is characterised by granitic rocks of the Shaw Batholith. Metamorphosed granitic rocks of the Archean Tambina, Split Rock and Callina Supersuites in the centre and southeast of the project area dominate the local geology. The granites have intruded older Archean rocks of the Pilbara Supergroup, composed of mafic and felsic volcanic rocks, with minor sedimentary and intrusive rocks. These units

For personal use only

underly much of the western and northern parts of the tenure. The granitic rocks contain extensive swarms of late-stage pegmatites, the source of the tin and tantalum mineralisation in the area.

The geology of the project is largely rafts of amphibolitic and chloritic schists after basalts and dolerites, with some schistose metaperidotites, meta-dunnites and komatiitic metabasalts, between variably gneissic granitoid units of monzogranite, granite, granodiorite and tonalite. Siliceous metasediment units and greisen are also mapped on the property.

Pegmatite dykes related to the various granitic plutons have been intruded into the greenstone sequences and occur in swarms. These are variably fractionated and several have been located that fall at the end of the fractionation sequence in the Lithium- Caesium-Tantalum (LCT) category.

There are two types of pegmatites in the group. The first shows cassiterite, monazite and tautouxenite, as sub-parallel swarms less than 0.5 metres wide dykes. The second are albite pegmatites, zoned with quartz cores, and containing beryl, formanite, lepidolite, muscovite, spodumene, ytrotantalite, and zinnwaldite. The largest pegmatite exposure is described as tantalum and rare earth bearing in a 200 x 10 metre area, at Trigg Hill, with further pegmatites to the north-west.

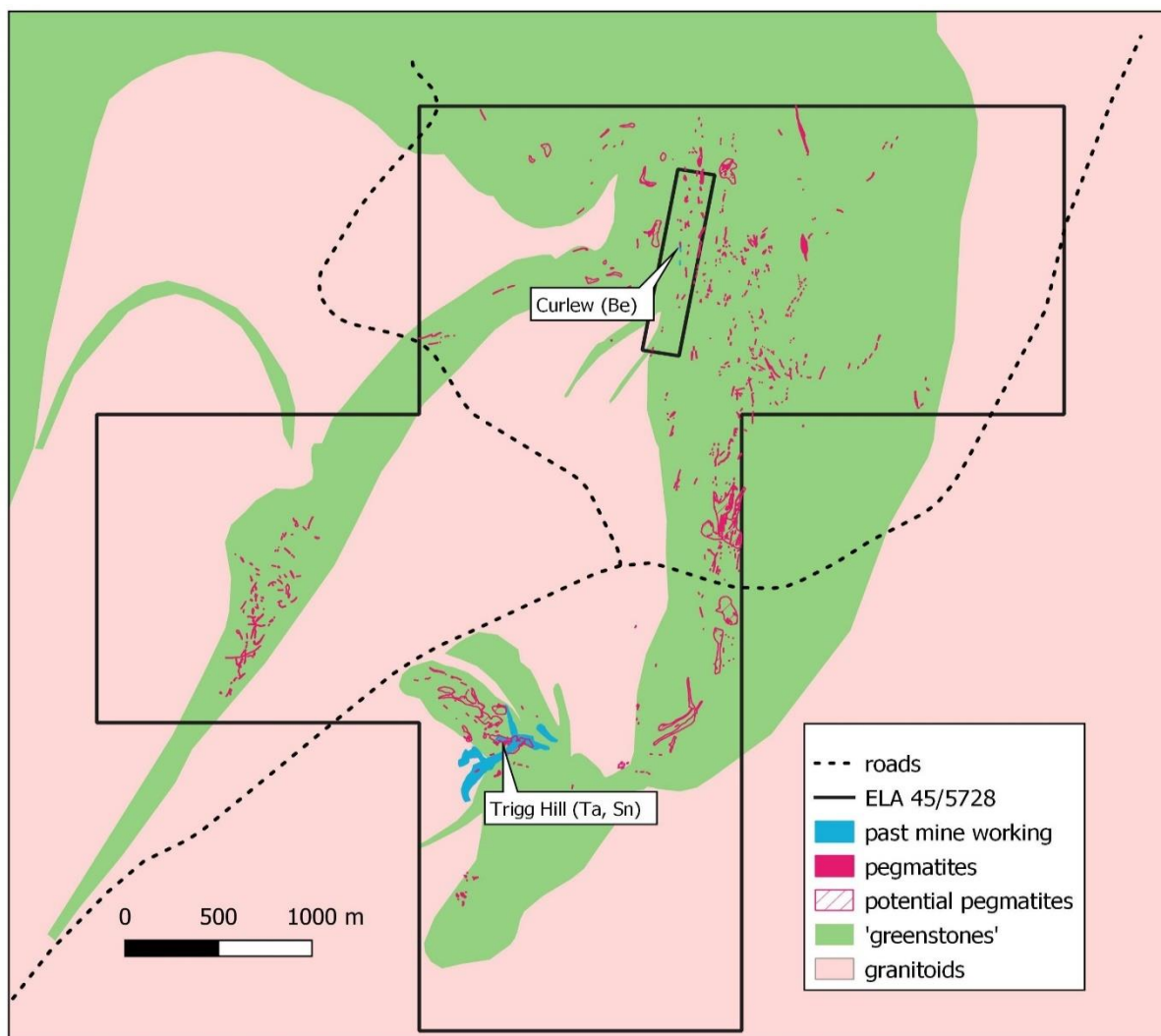


Figure 2: Simplified Geology with known and potential pegmatites

For personal use only

History

The Project covers the entire Trigg Hill pegmatite swarm and the Curlew pegmatite swarm except for one excised mining lease (M 45/1267) totalling 0.22sq km, covering the Curlew emerald deposit. The history is well documented by Jacobson *et al*.

Trigg Hill Pegmatites

The tantalum mineral formantite was first discovered at Trigg Hill in 1906, During the 1960s, 340kg of tin-tantalum concentrates were produced. Several small pits and trenches were made in a large tantalum and rare earth bearing pegmatite. Pilgan Mining Ltd exploited in a small-scale operation eluvial and alluvial material surrounding the Trigg Hill pegmatite from 1980-82. They treated 21,000 cubic metres of material and produced an estimate ten tons of tantalum and tin concentrates. Trigg Hill is the Type locality of mineral formantite, analysis of formantite by Simpson (1948) contained 54% Ta₂O₅, 27.7% (Y, Er)₂O₃ 1.8% Nb₂O₅ and 3% other REO Th, U.

Work subsequent to mining included stream sediment and soil sampling, mapping and limited rock chip sampling. Soil sampling returned strong Li and Cs anomalism associated with pegmatite outcrops and areas of interpreted soil covered pegmatite or greisen.

No drilling of the Trigg hill pegmatites has been recorded.

Ta, REO, Li Mineralogy

Jacobson *et al* documents the presence of tantalum-REO minerals formantite, microlite, calciosamarskite, tanteuxenite and lithium minerals spodumene, lepidolite and zinnwaldite but there is no details attributed to the record. Fresh exposures or pegmatite are limited however the LCT pegmatites are zone albite type. A single scintillometer traverse (Skotsch 1994) indicates that the LCT pegmatites may be more extensive than indicated by surface exposures, see Figure 5.

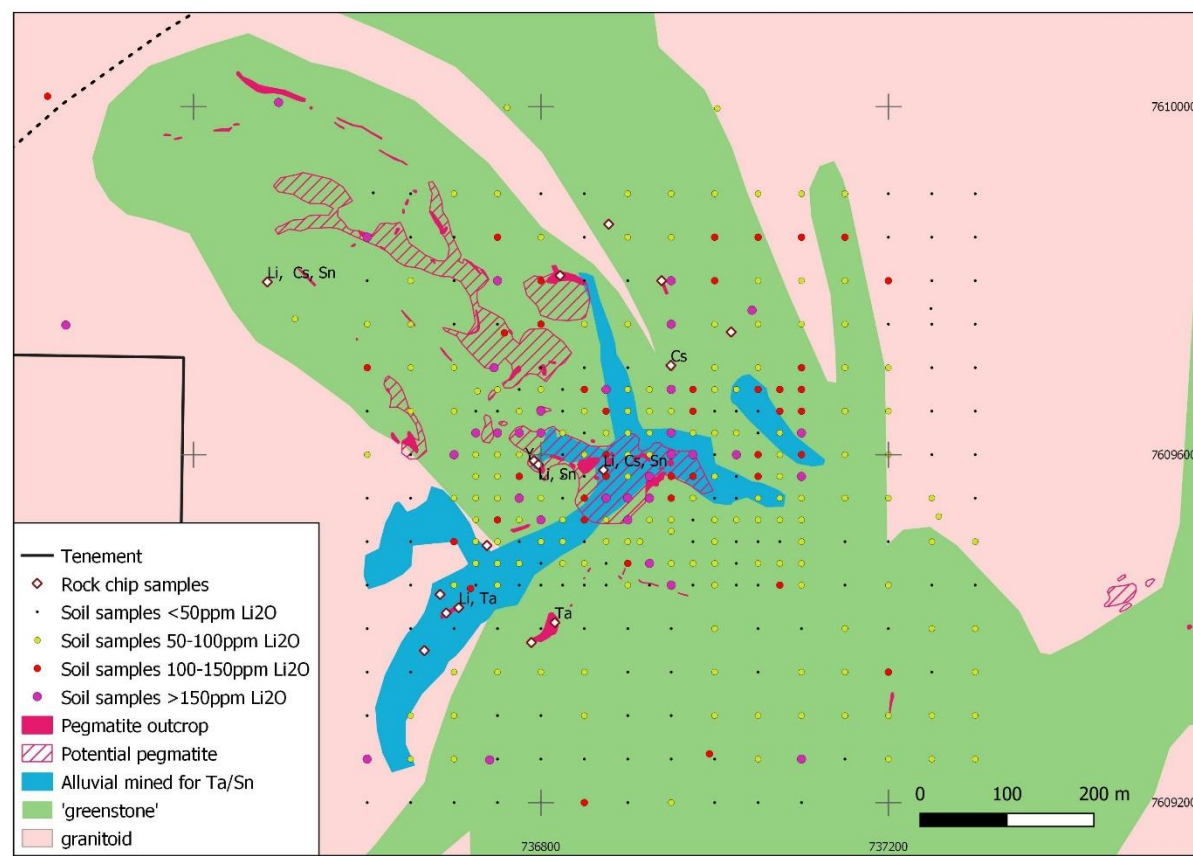


Figure 3: Trigg Hill area with soil and rock chip sample locations

Curlw Pegmatites

The Curlw emerald deposit (excised) was discovered prior to 1940 and was mined from 1976 to 1982 with variable success.

Emeralds, beryl, scheelite and molybdenite are associated with a narrow LCT pegmatite vein. The more prospective pegmatites are the larger LCT pegmatites within the swarm that surrounds the emerald mine. These pegmatites contain formanite and cassiterite and in 2018 limited sampling by Lithium Australia confirmed the presence of lepidolite with pegmatite rock chip samples up to 2.9% Li₂O (refer Table 1)

No drilling has been recorded on any of the Curlw pegmatites.



Figure 4: Curlw area with rock chip sample locations

Potential

There are hundreds of pegmatite outcrops within the greenstones within the Trigg Hill to Curlw greenstone area covering about 5km², most of these are small to medium in size however potential for larger LCT pegmatite bodies particularly in areas of folded or faulted greenstones such as at Trigg Hill.

The pegmatites have potential for tantalum, REO, lithium and tin. The larger zoned LCT pegmatites will be more prospective for the presence spodumene whilst lepidolite can occur in narrow dykes.

Radiometrics (U) can be used to locate larger tantalum pegmatites within greenstone host, some indications of subsurface pegmatites already located (refer figures 3 and figures 4).

For personal use only

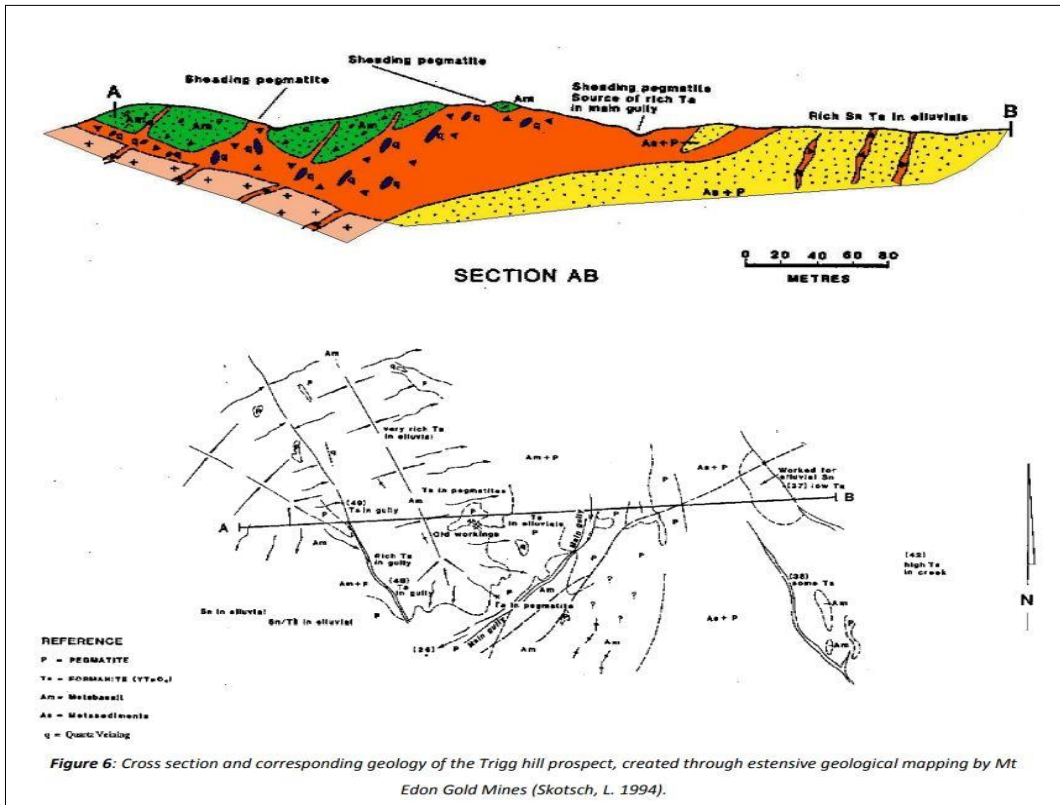


Figure 5: Interpretation of main Trigg Hill LCT Pegmatite (Skotsch, L. 1994)



Lepidolite in Pegmatite SE Curlew



Alluvial Formanite (Ta + REO) Trigg Hill



Formanite (Ta + REO)^(black) in Pegmatite East Curlew

Figure 6a, 6b, 6c: LCT Pegmatite Minerals at Trigg Hill and Curlew

For personal use only

Commercial Terms

The Company entered into a binding Heads of Agreement (“HOA”) to acquire a 100% interest in the Project (which includes E45/5728) (“Tenement”) and all environmental approvals, authorisations, mining information, and other assets relating to the Tenements) owned by Amery Holdings Pty Ltd (“Amery”) on the key terms as follows:

- The Company pay Amery a cash option fee of \$10,000 (excluding GST) (“Cash Option Fee”) and issue Amery \$20,000 worth of fully paid ordinary shares in the Company (“Shares”), within 7 days of the date when the Tenement is granted (Grant Date), to earn an option for 12 months from the Grant Date.
- The Company has right to extend option period in 12 month intervals on up to 3 occasions by giving written notice to the Vendor at any time prior to its expiry and payment of a fee of \$15,000 at the Company’s election by cash or Shares or a combination of both.
- The Company can exercise the option to acquire a 100% interest in the Project during the option period to complete the transaction (“Completion”), by paying Amery \$250,000 in cash, and either \$500,000 in cash or \$500,000 in Shares.
- The Company must complete a minimum of 800 metres of drilling on the Tenement within 15 months of the Grant Date.
- The Company agrees to pay a royalty payment to Amery equivalent to the value of 1.5% of net smelter return on all minerals produced from the Tenements.
- The Company agrees to grant Amery a call option to acquire the whole of the Company’s interest in the Tenement for the nominal consideration of \$1 in cash if the Company wishes to relinquish the Tenement after the Completion.
- The Company agrees to engage Mr Mark Calederwood, via Amery, as a consultant.

Table 1: Summary of pegmatite and greisen rock chip samples

SAMPLE ID	MGA_E	MGA_N	Rock type	Li ₂ O ppm	Ta ₂ O ₅ ppm	Cs ₂ O ppm	Y ₂ O ₃ ppm	SnO ₂ ppm
11THMI004	736,727	7,610,135	microcline (pegmatite?)	7	0	9	7	0
11THRK001	736,691	7,609,418	pegmatite	42	25	14	49	5
11THRK006	737,019	7,609,741	pegmatite	48	5	6	21	1
11THRK007	736,939	7,609,800	pegmatite	142	4	12	26	4
11THRK008	736,792	7,609,593	pegmatite	76	42	9	133	9
11THRK009	736,792	7,609,593	biotite greisen	9,532	84	1,863	253	241
11THRK011	736,822	7,609,806	pegmatite	69	2	24	20	2
11THRK012	736,878	7,609,865	greisen?	272	5	7	21	9
11THRK013	736,789	7,609,384	pegmatite	259	3	22	13	3
11THRK014	736,816	7,609,407	pegmatite	42	62	3	74	4
HS001	736,485	7,609,799	greisen mica	7,815	17	637	59	146
HS002	736,666	7,609,375	greisen	39	3	10	39	4
HS003	736,684	7,609,439	greisenised granite	33	2	5	12	1
HS004	736,705	7,609,424	greisenised granite	2,734	62	177	62	100
HS005	736,872	7,609,582	biotite contact of peg.	2,239	40	1,389	22	557
HS006	736,950	7,609,703	pegmatite	12	2	1,267	5	2
HS007	736,797	7,609,589	qtz-mica rock	1,206	5	34	9	387
HS008	736,797	7,609,589	clevelandite	73	14	8	30	5
HS009	736,797	7,609,589	greisenised granite	112	2	12	15	4
HS010	736,738	7,609,496	pegmatite	26	9	19	51	3
HS012	732,583	7,609,106	greisenised granite	74	1	4	7	1
HS015	737,196	7,611,994	pegmatite	26	1	3	43	2

Table 1 cont.: Summary of pegmatite and greisen rock chip samples

SAMPLE ID	MGA_E	MGA_N	Rock type	Li ₂ O ppm	Ta ₂ O ₅ ppm	Cs ₂ O ppm	Y ₂ O ₃ ppm	SnO ₂ ppm
HS018	737,902	7,612,325	lepidolite pegmatite, dip SE.	28,958	311	2,513	1	429
HS019	737,924	7,612,476	Qtz core of pegmatite	56	1	355	2	3
THR6	737,660	7,610,600	Unknown rock type	24	3	na	na	2
THR7	737,660	7,610,600	Unknown rock type	26	12	na	na	2

Notes:

- 1) 500ppm Li₂O, 50ppm Ta₂O₅, 100ppm Cs₂O, 100ppm SnO₂ considered as anomalous
- 2) na = not assayed.

COMPETENT PERSONS STATEMENT

The information in this release that relates to Exploration Results is based on and fairly represents information and supporting documents compiled by Mr Mark Calderwood, the sole director of Amery Holdings Pty Ltd.

Mr. Calderwood is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Calderwood has sufficient relevant experience in respect to the style of mineralization under consideration and to the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code).

Mr Calderwood consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

INVESTOR INFORMATION

Further information, previous Eastern Iron announcements and exploration updates are available at the News and Reports tab on the Company's website –www.easterniron.com.au

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

Mr Myles Fang
Non-executive Director
T: 02 9906 7551
Mob: 0404 869 892

ASX: EFE

For enquiries on your shareholding or change of address please contact:
 Boardroom Limited, GPO Box 3993, Sydney NSW 2001, Phone: (02) 9290 960

Appendix A JORC Code Table 1 for Exploration Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<p>Nature and quality of sampling (e.g. 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.</p> <p>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.</p> <p>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 (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, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</p>	<p>Sampling to date has been early stage exploration comprising surface rock and soil samples,</p> <p>Rock chip samples were collected by prior explorers from surface exposures of pegmatites and 'greisen'</p> <p>Soil samples were collected from <6mm regolith by prior explorer at regular grid intervals.</p> <p>There has been a range of sampling techniques applied and no available quality assurance and quality control (QA/QC) documentation.</p> <p>However, the competent person (CP) is satisfied that the results are fit for target generation purposes.</p>
Drilling techniques	<p>Drill type (e.g. core, reverse circulation, open-hole hammer, 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.).</p>	Not applicable – no drilling results reported
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>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.</p>	Not applicable – no drilling results reported

For personal use only

Criteria	JORC Code Explanation	Commentary
Logging	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography</p> <p>The total length and percentage of the relevant intersections logged.</p>	Not applicable – no drilling results reported
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	There is no detailed information sampling and preparation techniques. However, the CP considers the methods of sufficient veracity for target generation purposes.
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>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 precision have been established.</p>	<p>XRF instruments were not used for soil or rock chip sampling.</p> <p>The soil and rock chip samples reported in A43234 and A93102 were analysed by Genalysis laboratory but methodology is unknown. Samples were analysed for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Cr, Co, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pr, Rb, Re, S, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, V, W, Y, Yb, Zn, Zr.</p> <p>The rock chip samples reported in A118013 were analysed by ALS laboratory using ME-MS61. Samples were analysed for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Cr, Co, Cs, Cu, Fe, Ga, Gd, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr.</p> <p>The analysis of Formanite was completed by Simpson of the Geological Survey of Western Australia.</p>

For personal use only

Criteria	JORC Code Explanation	Commentary
		QA/QC does not appear to have been undertaken. The CP is of the opinion that the quality of the data is sufficient to use for planning further exploration and that, for that purpose, acceptable levels of accuracy and precision have been established.
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<p>Not applicable – no drilling results reported</p> <p>Lithium results have been adjusted – original results reported for Li only – these were converted to Li₂O using standard industry formula (Li x 2.153). Ta, Y, Sn, Cs have also converted to pentoxide equivalent.</p>
Location of data points	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>Rock Chip and soil sample locations were taken by handheld GPS in GDA 1994 MGA Zone 50.</p> <p>RL (z) records are non-existent or not reliable. RL is not relevant for early-stage exploration and this information is not required for planning further exploration.</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>The data is not appropriate for use in estimating a Mineral Resource and Ore Reserve and is not intended for such use. There has been insufficient recent exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource</p> <p>No sample compositing was undertaken</p>
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	<p>The rock chip samples were collected at selected sites and it is unknown if the results are biased or unbiased.</p> <p>The soil samples of <6mm size fraction were collect at grid intervals and it is unknown if the results are biased or unbiased.</p>
Sample security	The measures taken to ensure sample security.	Not applicable given the nature of sampling
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques has been undertaken

Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<p>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.</p> <p>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.</p>	<p>Exploration licence application 45/5728 located 78km WSW of Marble Bar in the Pilbara in the name of Amery Holdings Pty Ltd. The Company has entered into an agreement pursuant to which it has the option to purchase 100% legal and beneficial ownership of the foregoing tenement, subject to satisfying a cash payment and granting a 1.5% net revenue royalty payable to the vendor. Following completion, the Company will assume responsibility for the payment of the State Government royalty.</p> <p>On approval, the Company will be required to maintain the exploration licence application in good standing.</p> <p>The Licence application is subject to a registered native titled claim in the name of Nyamal (WC1999/008). Accordingly, access agreements are required to be completed prior to commencement of exploration. Several infrastructure miscellaneous licences held by Atlas Iron partially overlap the licence area, an access agreement has been signed between Atlas Iron and Amery Holdings. The licence application partially overlies a reserve for a potential rail line (FNA11568).</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>This report refers to prior exploration results from several companies and authors. The key WAMEX reports include:</p> <p>A043234 Skotsch, L, 1994</p> <p>A093102 Rothery, J, 2012</p> <p>A118013 Schiemer, P, 2018</p> <p>Published references include:</p> <p>The Guidebook to the Pegmatites of Western Australia, Jacobson <i>et al</i> 2007, P52-57; and</p> <p>The Minerals of Western Australia, Simpson E. S, Vol2 P259, 263-264</p>
Geology	Deposit type, geological setting and style of mineralisation.	<p>The geology of the project is largely rafts of amphibolitic and chloritic schists after basalts and dolerites, with some schistose metaperidotites, meta-dunnites and komatiitic metabasalts, between variably gneissic granitoid units of monzogranite, granite, granodiorite and tonalite. Siliceous metasediment units and greisen are also</p>

Criteria	Explanation	Commentary
		<p>mapped on the property.</p> <p>Pegmatite dykes related to the various granitic plutons have been intruded into the greenstone sequences and occur in swarms. These are variably fractionated and several have been located that fall at the end of the fractionation sequence in the Lithium-Tantalum-Caesium (LCT) category.</p>
<p>Drill hole Information</p>	<p>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:</p> <ul style="list-style-type: none"> • 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. <p>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.</p>	<p>Not applicable – no drilling results reported</p>
<p>Data aggregation methods</p>	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>For plotting purpose soil samples have been grouped and colour coded at:</p> <p>0-50ppm Li₂O;</p> <p>50-100ppm Li₂O;</p> <p>100-150ppm Li₂O; and</p> <p>>150ppm Li₂O</p>

Criteria	Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported</p> <p>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 not known').</p>	Not applicable – no drilling results reported
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.	Figures 3 and 4 show all sample locations for the Trigg hill and Curlew prospects .
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 soil samples and pegmatite/greisen sample locations have been shown
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 relevant and material exploration data for the target areas discussed, has been reported.
Further work	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	Eastern Iron Limited is planning to undertake detailed sampling within the area followed by drilling