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24 September 2024

EM Gold, Base Metal Targets

- **Moving Loop Electromagnetic (MLEM) survey over priority geophysical and geochemical Au, Cu and Ni targets finalised at Lady Grey**
- **Detailed interpretation has highlighted EM conductor model plates coincident with Au (up to 256ppb Au), Cu, and Ni surface and downhole geochemical anomalies (ASX 29 April 2024)**
- **MLEM survey lines 1-3 target a >2 km long surface Au geochemical anomaly coincident with a regional structural flexure zone favourable for hosting Au**
- **Historic Bounty Gold Mine which produced ~1.3 Moz Au[1] on Covalent Lithium's Mount Holland mine site, located adjacent to Lady Grey and Lady Lila Gold Prospect, is located along strike to the south of Lady Grey**
- **Programmes of Work (PoW) application for drilling on MLEM survey lines 1-3 is progressing, with Spring Flora and Fauna Survey now completed**

Lanthanein Resources Limited (ASX: LNR) ("Lanthanein" or the "Company") is pleased to announce the completion of six MLEM survey lines over gold, copper and nickel geochemical targets on the Company's Lady Grey Project at Mt Holland in WA's Yilgarn Province. Interpretation by the Company's geophysical consultants has generated EM conductor model plates representing sources for EM anomalies that coincide with the location of geochemical anomalies resulting from an ultra-fine fraction (UFF) soil geochemistry survey completed earlier this year and historical downhole assay data.

***Mr Brian Thomas, Technical Director of Lanthanein commented**: "We are very excited to have to finalised the MLEM survey lines over the high priority gold, copper and nickel targets, particularly the gold targets located along a large regional structural flexure zone in the centre of the tenement which also happens to coincide with the Godzilla geochemical lithium anomaly. We are really excited*

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that the EM conductor plate under MLEM survey line 1 coincides with the 256 ppb Au UFF soil anomaly. The Forrestania region is also well known historically for significant gold production from the old Bounty Mine producing ~1.3 Moz Au adjacent to our Lady Grey project tenements. We continue to press ahead with the approvals processes of PoWs and Heritage for drilling these targets in Q4 2024."

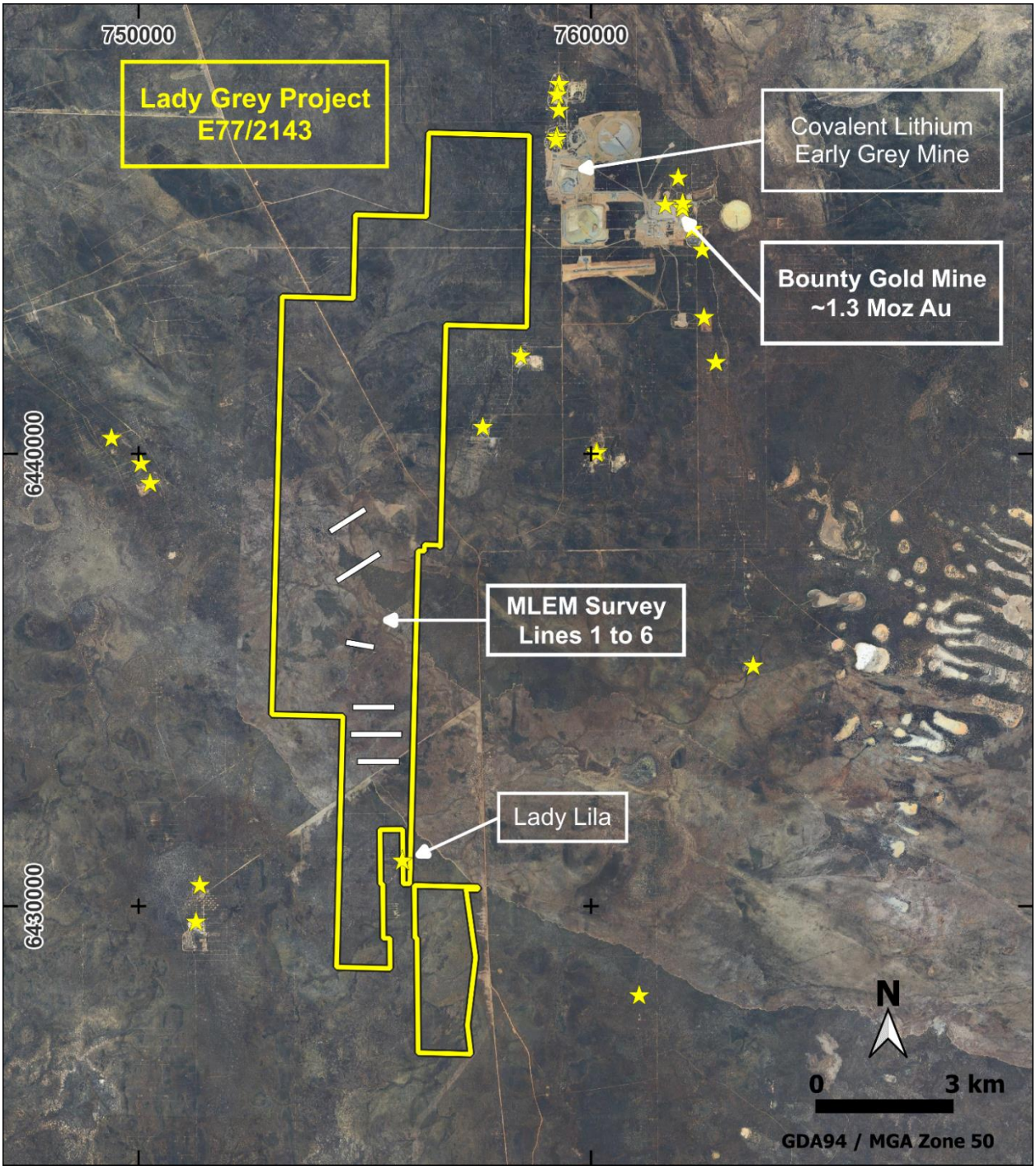

Figure 1: Lady Grey Project tenement E77/2143 outline (yellow), known gold occurrences (yellow stars), Earl Grey lithium mine and recently completed MLEM survey lines (white), all overlain on a Google Earth aerial photo image.

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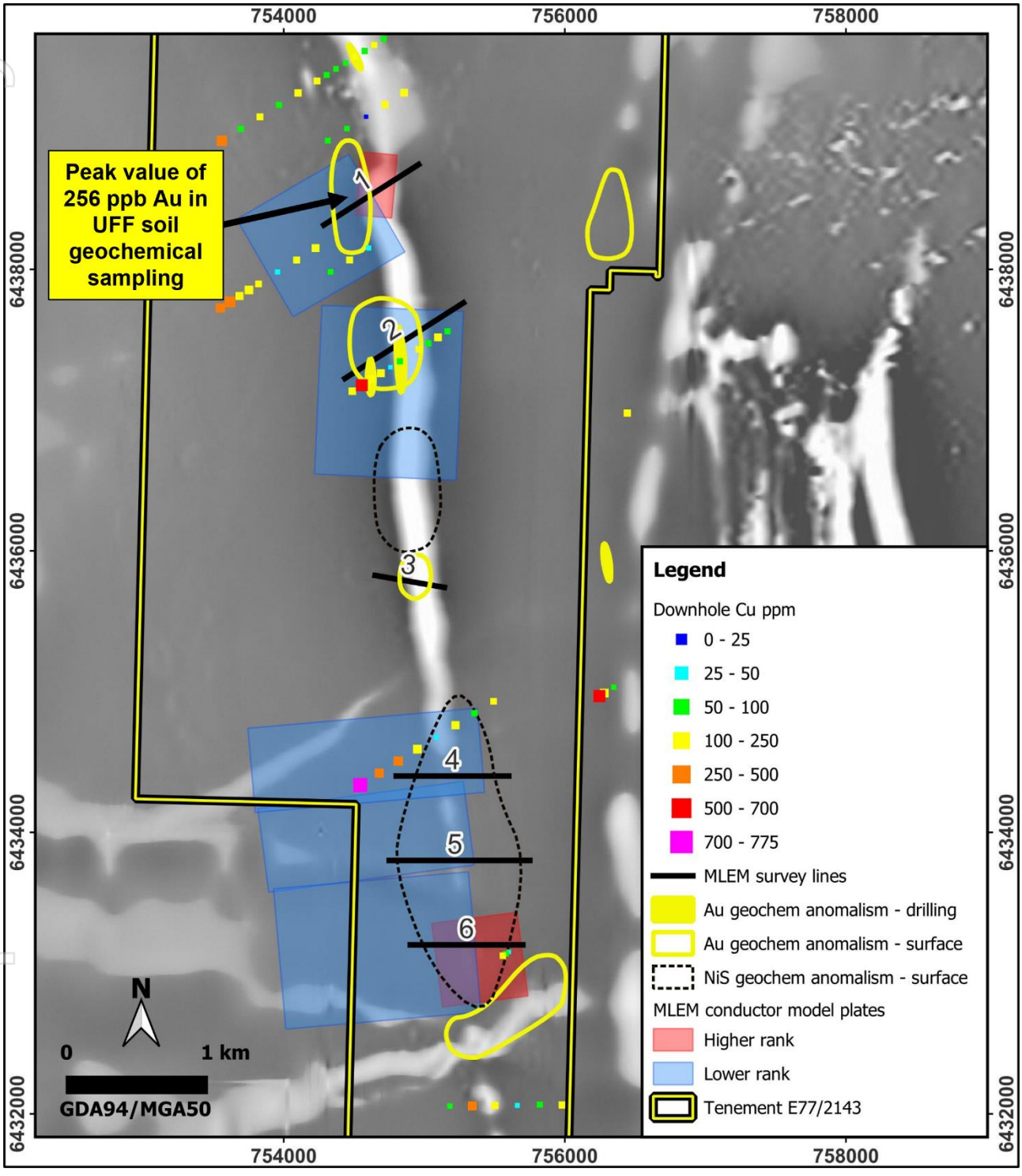

Figure 2: Recently completed MLEM survey lines 1 to 6 (black), gold and nickel geochemical anomaly outlines (yellow), and downhole Cu assays as coloured squares projected vertically to surface, all overlain on a greyscale magnetic TMIRTP-1VD image. Higher ranked MLEM conductor model plates shown projected to surface (red shaded polygons), other lower ranked MLEM conductor model plates interpreted to be cause by black shakes located to the west (blue shaded polygons), and all MLEM conductor model plates are dipping to the east.

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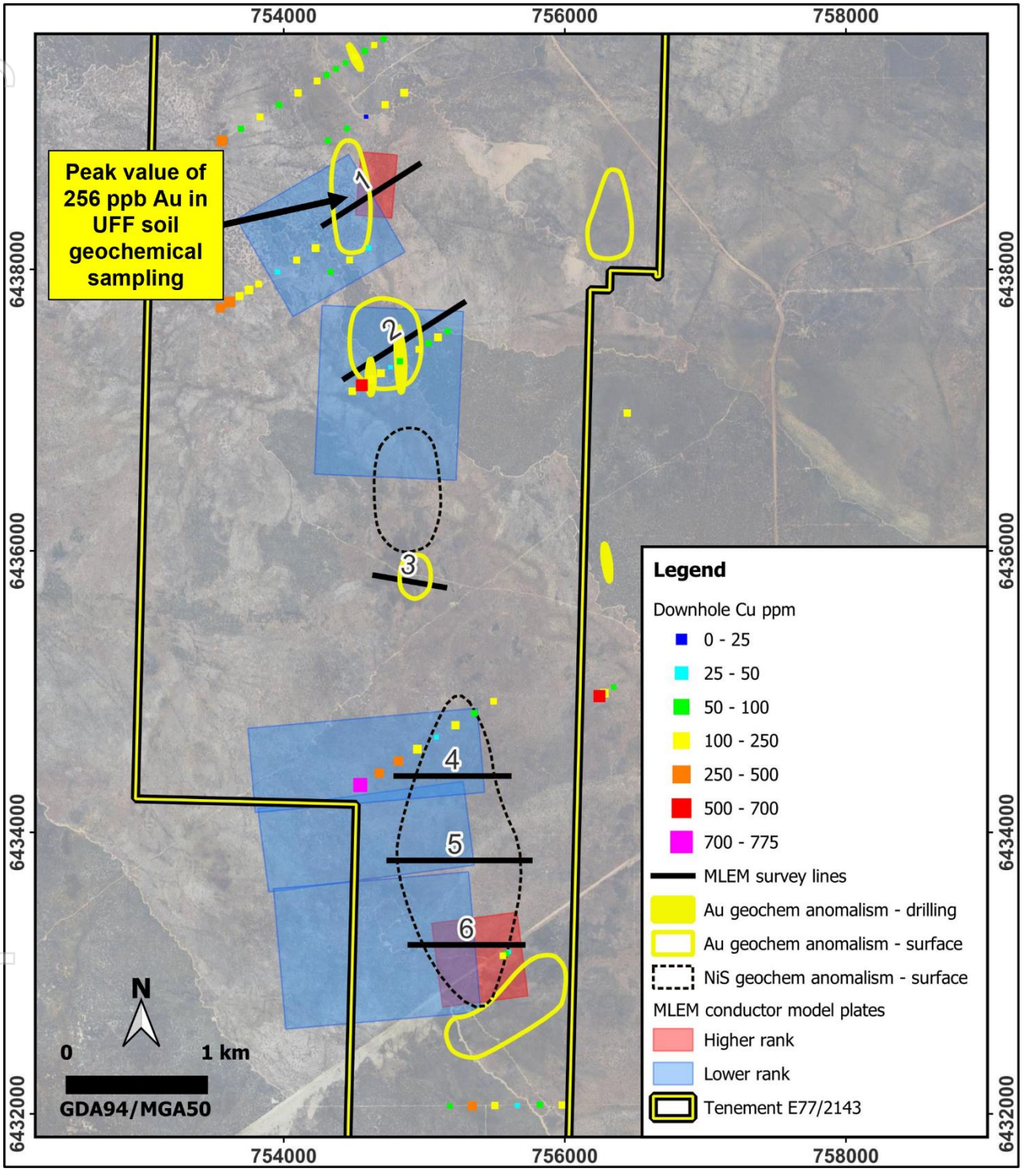

Figure 3: Recently completed MLEM survey lines 1 to 6 (black), gold and nickel geochemical anomaly outlines (yellow), and downhole Cu assays as coloured squares projected vertically to surface, all overlain on a Google Earth aerial photo image. Higher ranked MLEM conductor model plates shown projected to the surface (red shaded polygons), other lower ranked MLEM conductor model plates interpreted to be cause by black shakes located to the west (blue shaded polygons), and all MLEM conductor model plates are dipping to the east.

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Moving Loop Electromagnetic Survey (MLEM) Survey

The Company's geophysical consultants, Resource Potentials Pty Ltd (ResPot), have identified and modelled a number of potential bedrock EM conductor source bodies across recently completed MLEM survey lines. A large conductor model plate is modelled to the west of most the MLEM survey lines, which at this stage is interpreted to represent a conductive black shale sedimentary unit (see blue shaded conductor model plates in Figures 2 and 3). Higher ranked isolated bedrock EM conductor plate source bodies have been modelled to fit strong EM anomalies located near the centre of MLEM survey lines 1 and 6 (see red shaded conductor model plates in Figures 2 and 3). In both cases, these higher ranked EM conductor plates are located close to a NNW trending magnetic ultramafic unit and surface geochemical UFF anomalism in Au, Cu, Ni and other pathfinder elements at surface. The higher ranked modelled bedrock EM conductor plate located near the centre of MLEM survey line 6 is within a broad Ni surface geochemical anomaly, and the up-dip projection of the modelled conductor plate is located along strike to the SSE of downhole Cu geochemical anomalism in historical drilling assays. This EM conductor model plate has a strike length of 600 m, a depth extent of 800 m and a conductance of 1,300 S. The top of the model plate is approximately 195 m below surface, with the plate dipping to the east. The higher ranked bedrock EM conductor plate modelled to fit a sting EM anomaly located near the centre of MLEM survey line 1 sits down-dip from a broad zone of elevated surface Au geochemical anomalism, which includes a UFF soil sample with a peak value of 256 ppb Au (ASX 29 April 2024). This modelled EM conductor plate has a strike length of 450 m, a depth extent of 450 m and a conductance of 1,200 S. The top of the model plate is approximately 115m below surface and it also dips to the east (see Figure 4). This EM conductor plate forms a high priority Au target zone, because Au mineralisation at the nearby Bounty Gold mine was associated with EM anomalism from pyrrhotite and other associated sulphide minerals, and therefore represents a priority target for drill testing during Lanthanein's maiden drill program at the Lady Grey Project, with a PoW application underway for gaining approvals to test this priority target as well as other Au, base metal and lithium targets at Lady Grey.

A 3D view looking towards the northwest at the EM conductor model plate with an EM 1D conductivity inversion cross section image ("CDI") for MLEM survey Line 1 is shown in Figure 4. The EM conductor model plate represents a more robust target for drill targeting due to its isolation compared to the interpreted black shale to the west, and the coincident geochemical anomalism, but it is encouraging to see the plate modelled EM anomaly source resolved in a similar position in the CDI cross section to provide higher confidence for drilling this target zone. A similar comparison between conductor the model plate and CDI results were obtained for MLEM survey Line 6 (not shown here), also representing a high priority drilling target. A preliminary proposed drillhole is shown in the 3D view in Figure 4, but note that initial drill testing of this gold prospect will likely start with shallower drilling of the up-dip projection of the EM conductor model plate where sulphide minerals are likely oxidised, and drilling deeper into fresh rock to ensuring adequate drill testing for the sources of the surface Au and base metal geochemical anomalism.

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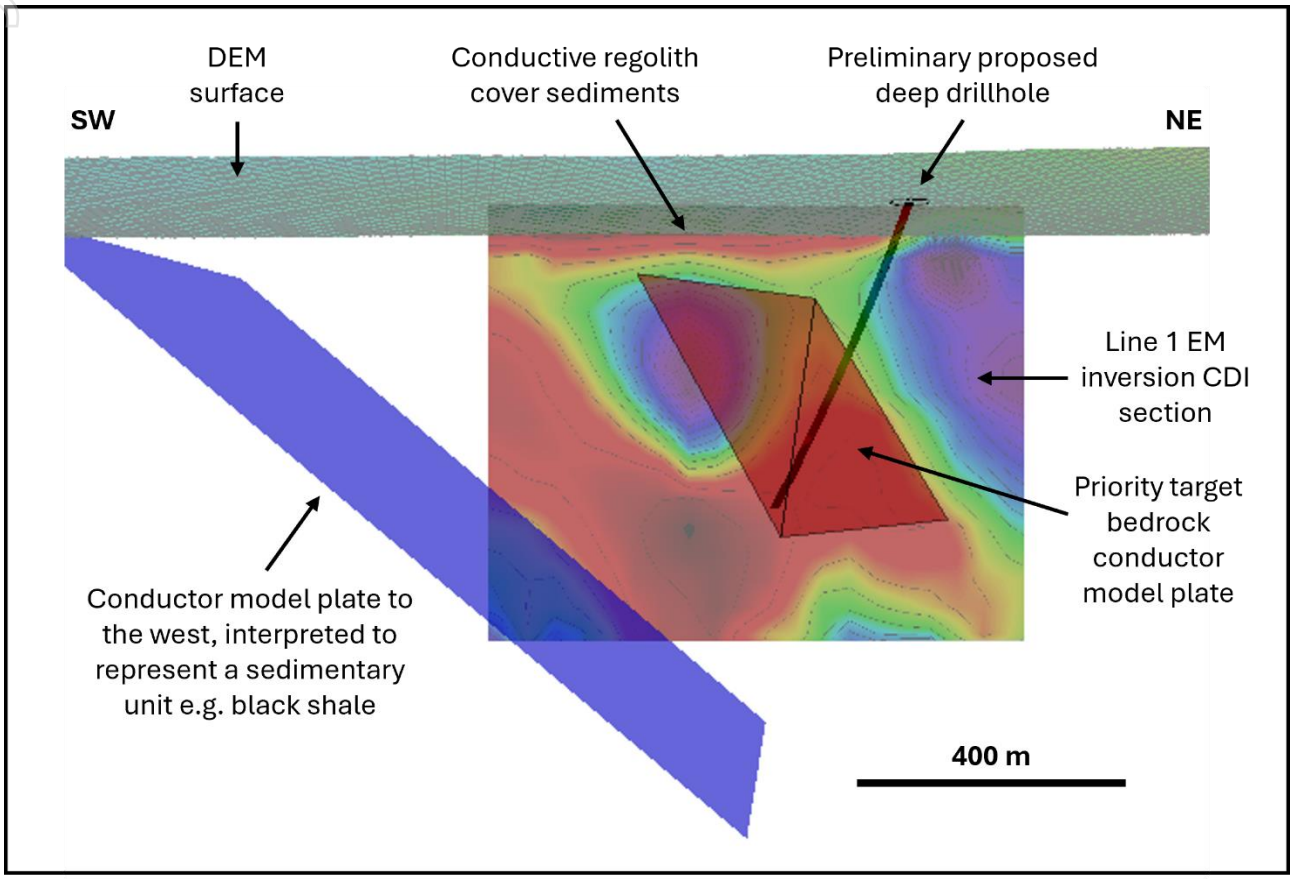

Figure 4: 3D View looking north along MLEM survey Line 1 showing EM conductor model plates (red and blue shaded polygons), MLEM 1D conductivity inversion model (CDI) coloured such that hot colours are more conductive, and the topographic surface wireframe (aqua). A preliminary proposed deep drillhole is shown as a black trace along the CDI image. No vertical exaggeration and all data are referenced to the GLO30 DEM surface (orthometric/geoidal height datum).

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The MLEM survey lines were designed to cross high-priority Au, Cu and Ni target zones characterised by elevated surface and downhole geochemical anomalism located along a greenstone sequence trending NNW from the Forrestania greenstone belt. The high-priority Au target zones are located close to a flexure zone in the greenstone sequence, which can be inferred from the magnetic anomaly high related to an ultramafic unit trending NNW-SSE through the Lady Grey Project and forms a favourable structural zone for hosting gold deposits (see Figure 2). The Lady Lila Gold Prospect held by Forrestania Resources Ltd (ASX:FRS) is located along the same ultramafic trend directly to the south of the Lady Grey Project (see Figure 1). The MLEM surveys were carried out at the Lady Grey Project in order to detect potential iron sulphide mineralisation associated with Au, Cu and Ni mineralisation, which may typically include chalcopyrite for Cu mineralisation, pyrrhotite and pentlandite for Ni mineralisation, and in this local project area, pyrrhotite may also be associated with Au mineralisation as was the case for the Bounty gold deposits (Coggon and Rutherford, 1994). Pyrrhotite-rich orebodies at the Bounty and Bounty North gold deposits were modelled to have an EM conductance of approximately 400 S from historical MLEM survey data. However, note that barren sulphide zones and sedimentary conductors also produced anomalous EM responses with the Bounty gold mine area and could be a contributor to some or all of the EM anomalies recently identified at Lady Grey.

The Lady Grey MLEM surveys were carried out by DeepVision Surveys Pty Ltd (DVS) along 6 traverses using a Slingram (receiver out of loop) configuration, with 200 x 200 m transmitter loops, a DRTX transmitter, SMARTEM24 receiver and a Fluxgate B-Field EM sensor located 100 m outside of the loop on the western side. These specifications were used for all survey lines, except Line 2 which was completed with a 100 m x 100 m transmitter loop and smaller receiver offset due to access constraints. Along-line survey station spacing was 50 m for all survey lines. The MLEM transmitter was operated at a frequency of 1 Hz and a transmitted current ranging between 34 to 78 Amps. These are understood to be the first ground EM surveys to be undertaken in this local area, and EM survey progress was difficult due to thick vegetation and poor weather conditions during the survey period. Initial MLEM data processing was carried out by DVS and then the digital EM data files were provided to geophysical consultants at ResPot for further survey data QC, editing, processing, conductor plate modelling and 1D conductivity inversion modelling.

Programme of Works (PoW) Applications

A PoW application with DEMIRS is progressing with the finalisation of a Spring Flora and Fauna Survey conducted by the Company's environmental consultants on the area covered by MLEM survey lines 1 to 3, including proposed access tracks. An additional PoW application is now being prepared for the area covered by MLEM line 6 to enable drilling of the high ranked EM conductor model plate near to surface and downhole Ni and Cu geochemical anomalism and proximal to a significant Au geochemical anomaly.

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

For additional information please visit our website at www.lanthanein.com

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The information referred to in this announcement relates to the following source(s):

[1] source: https://portergeo.com.au/index.asp.

Forward Looking Statements

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Lanthanein, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Lanthanein does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by Lanthanein Resources Limited. The document contains background Information about Lanthanein Resources Limited current at the date of this announcement. The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction. This announcement does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial

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or political developments. To the fullest extent of the law, Lanthanein Resources Limited, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinion, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from the announcement arising out of negligence or otherwise is accepted.

This release includes exploration results the Company has previously reported 22 & 29 April, 15 May & 16 July 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in previous announcements (as may be cross referenced in the body of this announcement) and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed.

Competent Person's Statement

The information in this announcement that relates to Exploration Results complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Dr Jayson Meyers, a consultant to Lanthanein Resources Ltd and a Director of Resource Potentials Pty Ltd. Dr Meyers is a Fellow of the Australasian Institute of Geoscientists. He 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 JORC Code. Dr Meyers consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. The Exploration Results are based on standard industry practises for drilling, logging, sampling, assay methods including quality assurance and quality control measures as detailed in Appendix 1.

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Appendix 1

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Moving-loop EM survey carried out by DeepVision Surveys Pty Ltd • 6 survey lines • Variable line orientation and spacing • Along line survey station spacing: 50 m • Configuration: Slingram EM receiver position with B-Field Fluxgate sensor positioned along line to the west of the transmitter loop. • Transmitter loop size 200 x 200 m (Survey lines 1, 2, 4, 5, 6), 100 x 100 m (Survey Line 3) • Loop wire: 25 mm^2 aluminium • Transmitter DRTX • Transmitter current: 34 to 78 Amps. • Receiver: SmartEM24 • Receiver window scheme: SmartEM Standard, with approximate 200 ms off-time recording period. • Sensor SmartFlux 3-component B-Field Fluxgate
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).*	Not applicable.
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*	Not applicable.

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Criteria	JORC Code explanation	Commentary
	whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
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.*	Not applicable.
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.*	Not applicable.
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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• In-field and office-based survey data QC by DeepVision Surveys. • Office-based survey monitoring and data QC by geophysical consultants at Resource Potentials Pty Ltd. • 128 EM decay data stacks for each reading, and 2 or 3 readings per station to ensure repeatability.

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Criteria	JORC Code explanation	Commentary
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.*	• Office-based survey monitoring and data QC by geophysical consultants at Resource Potentials Pty Ltd.
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.*	• MLEM survey line and station positioning by handheld-GPS accurate to within 5 m. • All location data referenced to datum GDA94 and projection MGA Zone 50. • MLEM survey station heights and subsequent conductor plate models referenced to orthometric/geoidal height datum based on GLO30 digital elevation model.
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.*	Not applicable.
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.*	• MLEM survey lines oriented perpendicular to expected geological strike in order to provide maximum EM coupling with and detection of EM conductors trending parallel strike, where access was possible. • MLEM survey line orientation was not perpendicular where limited by access, but as close as possible. • MLEM lines were aligned with existing tracks observed in Google Earth imagery where possible.
Sample security	• *The measures taken to ensure sample security.*	Not applicable.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Not applicable.

Section 2 Reporting of Exploration Results

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(Criteria in this section apply to all succeeding sections.)

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.*	Gondwana Resources Ltd tenements are located in the Yilgarn Shire, within the Yilgarn region of Western Australia. Tenement E 77/2143 is granted tenure. Tenements are located on the Mt Holland pastoral lease. Lanthanein is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the project sites.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	A search and compilation of historic exploration has been completed. Work included soil and rock sampling, geological mapping, and geophysical surveys.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Potential for gold copper and nickel mineralisation. Lady Grey Project geological setting - The historic Bounty Mine which produced ~1.3 Moz Au is located approximately 2 km east of E77/2143. The Bounty project area is located at the northern end of the Forrestania greenstone belt and predominantly overlies ultramafic and mafic volcanic rocks located to the east of a central core of cherts, siltstone and sandstone sedimentary units. Several BIF units are associated with the main ultramafic and mafic rocks. The Bounty Main gold deposit is situated within a narrow zone, known locally as the Bounty Zone, of BIF-related iron-rich amphibolites and associated sedimentary units. Additional potential for lithium-caesium-tantalum bearing pegmatite mineralisation. Covalent Lithium's Earl Grey pegmatite deposit is located approximately 400 m east of E77/2143 tenement boundary and dips gently to the north along a horizontal brittle fracture zone. The pegmatite was injected perpendicularly across the greenstone stratigraphic dip meaning a brittle structure has opened up across older sub-vertical greenstone stratigraphy and shear zones, then gap filled with a mineralised granitic-pegmatite sill which was later intruded across by two magnetic dolerite dykes.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information*	Not applicable.

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Criteria	JORC Code explanation	Commentary
	for all Material drill holes: o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Not applicable.
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').*	Not applicable.
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.*	Refer to figures within this report.
Balanced	• *Where comprehensive reporting of all*	The accompanying document is a balanced

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Criteria	JORC Code explanation	Commentary
reporting	*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.*	report with a suitable cautionary note.
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 material results are reported in this release.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further exploration work programs will be planned based on ongoing geochemical sampling, drill results, geophysical surveys and geological assessment of prospectivity.