17th January 2017

Zenith adds new 100% owned Mexican Lithium Brine Project to its outstanding lithium portfolio

- **New tenure (26,000 acres) staked over extensive system of salt lakes within an emerging lithium brine district at Zacatecas in central Mexico;**
- **Lithium brines to 2.1% lithium reported in regional water and surface sediment sampling program conducted by the Mexican Federal Government - Mineral Resource Council from solar evaporation ponds for salt production on adjacent salt lake (10km west of Zenith's new tenure).**
- **These results confirm lithium enriched source brines are present in the district, as well as demonstrating that concentration of lithium by traditional solar evaporation methods is possible: Four water samples returned 1.2%, 1.4%, 1.4% and 2.1% lithium, these very high-grade lithium brines are similar to post-concentration brine feedstock to lithium brine production facilities;**
- **Initial, limited reconnaissance sampling by Zenith on salt pans covering the Company's new Zacatecas tenure returned highly anomalous lithium in surface sediments up to 524ppm - comparable to and higher than those from competitor lithium brine projects in Mexico and the USA;**
- **Major land holding in potential new lithium enriched sedimentary basin. Local geothermal springs indicate active circulating hot waters capable of leaching lithium whilst interpretation of geological and aeromagnetic data indicate complex basement geology indicative of major faults capable of channelling and focusing lithium enriched geothermal fluids; and**
- **Ground based geophysical surveys are planned for mid-January prior to drill testing early in 2017.**

Zenith Minerals Limited ("Zenith" or "the Company") is pleased to advise that it has staked new 100% owned concessions (totalling 26,440 acres) over a new lithium brine exploration project in central Mexico. The region is generally known for its large scale silver mines and has excellent infrastructure. The new Zacatecas project adds to the outstanding lithium project portfolio assembled by Zenith over the past 6 - 12 months, including lithium brine, lithium pegmatite and lithium clay targets in Australia and the Americas (Figure 1).

Corporate Details

ASX: ZNC

Issued Shares (ZNC)	174.0 m
Listed options (ZNCO)	21.0 m
Unlisted options	3.5 m
Mkt. Cap. ($0.10)	A$ 17.4m
Cash 30th Sep 16	A$1.0 m
Debt	Nil

Directors

Michael Clifford:
Managing Director

Mike Joyce:
Non Exec Chairman

Stan Macdonald:
Non Exec Director

Julian Goldsworthy:
Non Exec Director

Major Shareholders

Major Shareholders	
HSBC Custody. Nom.	7.2%
City Corp Nom	6.7%
Nada Granich	6.6%
Abingdon	4.5%
Miquilini	4.5%

Contact Details

Level 2/33 Ord Street
West Perth, WA, 6005

Mail: PO Box 1426
West Perth, WA, 6872
T: +61 8 9226 1110
F: +61 8 9481 0411
E: *info@zenithminerals.com.au*
W: www.zenithminerals.com.au

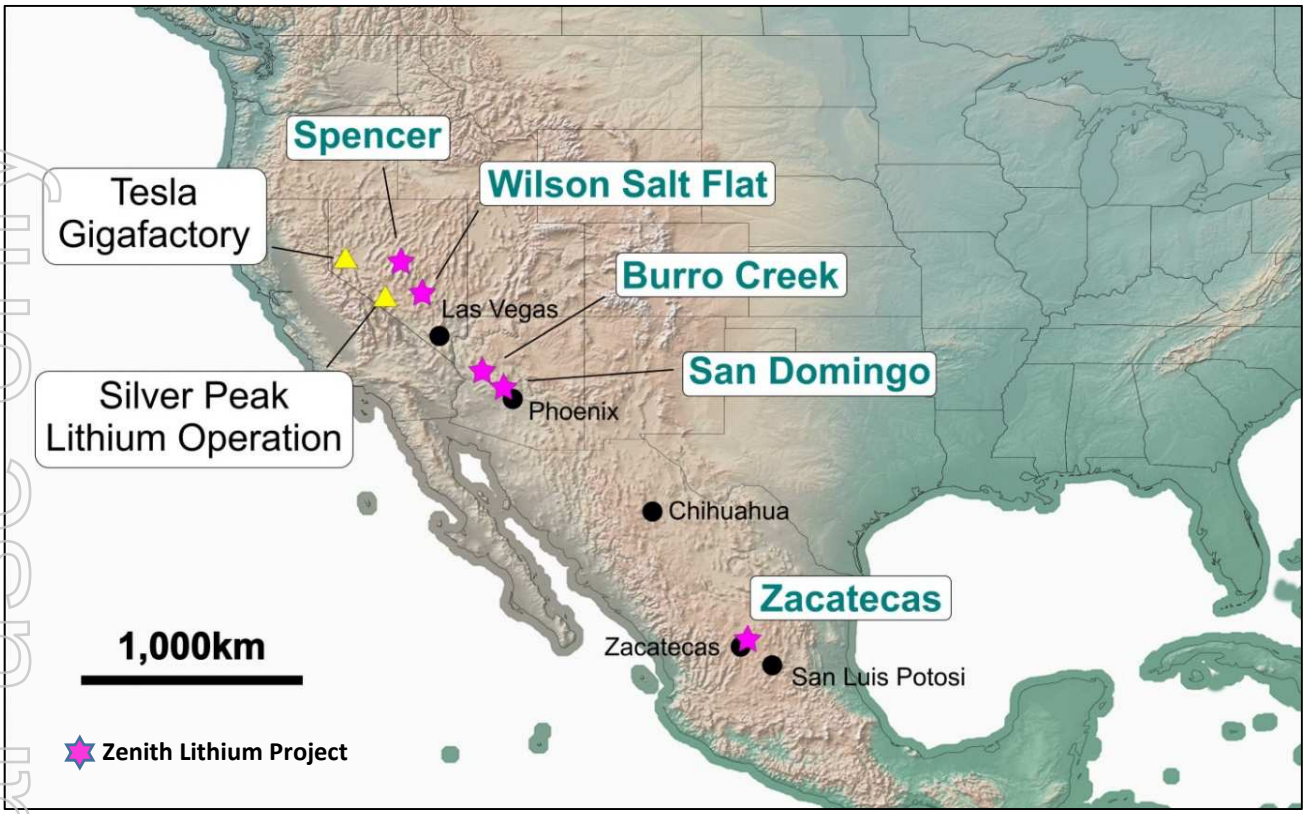

Figure 1: Zenith Lithium Projects in USA and Mexico

Zacatecas Project Mexico

Zenith has staked concessions over salt lake brine targets in the Zacatecas area of central Mexico. Three areas; San Juan, San Vincente and Illescas (covering a total of 26,440 acres) have been applied for with Zenith to hold 100% interest through a Mexican subsidiary. Lithium brines to 2.1% lithium have been taken from small scale, salt production solar evaporation ponds on an adjacent salt lake located 10km west of Zenith's new tenure. The samples were taken as part of a water and surface sediment sampling program conducted by the Mexican Federal Government - Mineral Resource Council. These results confirm lithium enriched source brines are present in the Zacatecas district, as well as demonstrating that concentration of lithium by traditional solar evaporation methods is possible.

Initial reconnaissance sampling by Zenith returned up to 524ppm lithium in surface sediments on the San Juan salt lake concession and up to 206ppm lithium at Illescas. These results are comparable to and higher than those from many competitor lithium brine exploration projects in the USA and Mexico (Figures 2 - 4 and Table 1). Local community members have advised Zenith's field team that hot springs were present up until recently on its Illescas concession whilst siliceous sinters (rocks indicative of ancient hot spring out-flow zones) have been recognised in field mapping on the San Juan concession.

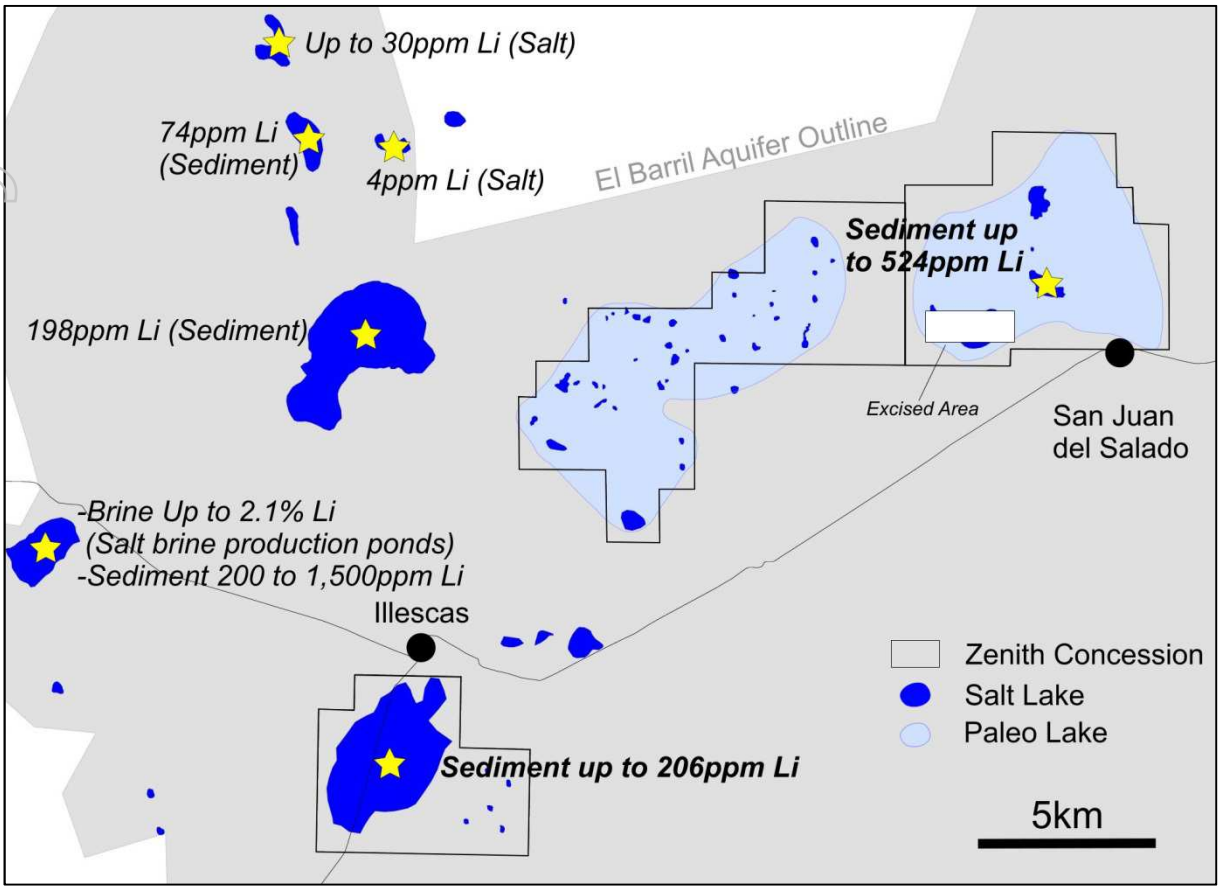

Figure 2: Zacatecas Lithium Brine Project – Location Map

The conceptual deposit model for Zenith's new Zacatecas lithium brine project is adapted from the known deposits being exploited by other companies in the USA, Chile, Bolivia and Argentina. Water-bearing formations or aquifer types range from deep volcano-sedimentary units within the valley-fill sequence that are saturated in lithium-enriched brine such as at Albemarle's Clayton Valley operation in Nevada USA to near-surface salt lakes and ponds in the south American lithium operations. Amongst other important geological and hydrological criteria these lithium districts generally contain active hot springs or there is evidence of past geothermal activity such as the presence of sinters (silica rich deposits that occur at hot spring out-flow zones). Existing lithium brine operations have lithium resource grades ranging from 102 milligrams per litre (mg/l) to 1409 mg/l this is roughly equivalent to 80 to 1100ppm lithium. In most cases the lithium brine is pumped into surface ponds and the lithium is concentrated to percent levels by solar evaporation before final treatment in a processing plant to produce lithium carbonate or similar products commonly used by battery manufacturers.

The Zacactecas lithium brine project within the closed El Barril aquifer, with its thick sequence of Tertiary, Cretaceous, and Quaternary age clastic sediments, ash beds and evaporite deposits is prospective for lithium brines. In addition, low average annual rainfall and very high average annual evaporation rates means that traditional methods of solar evaporation of brines are a viable production method. This is also evidenced in the many artisanal table salt production facilities that exploit the brines on several of the salt lakes within this district.

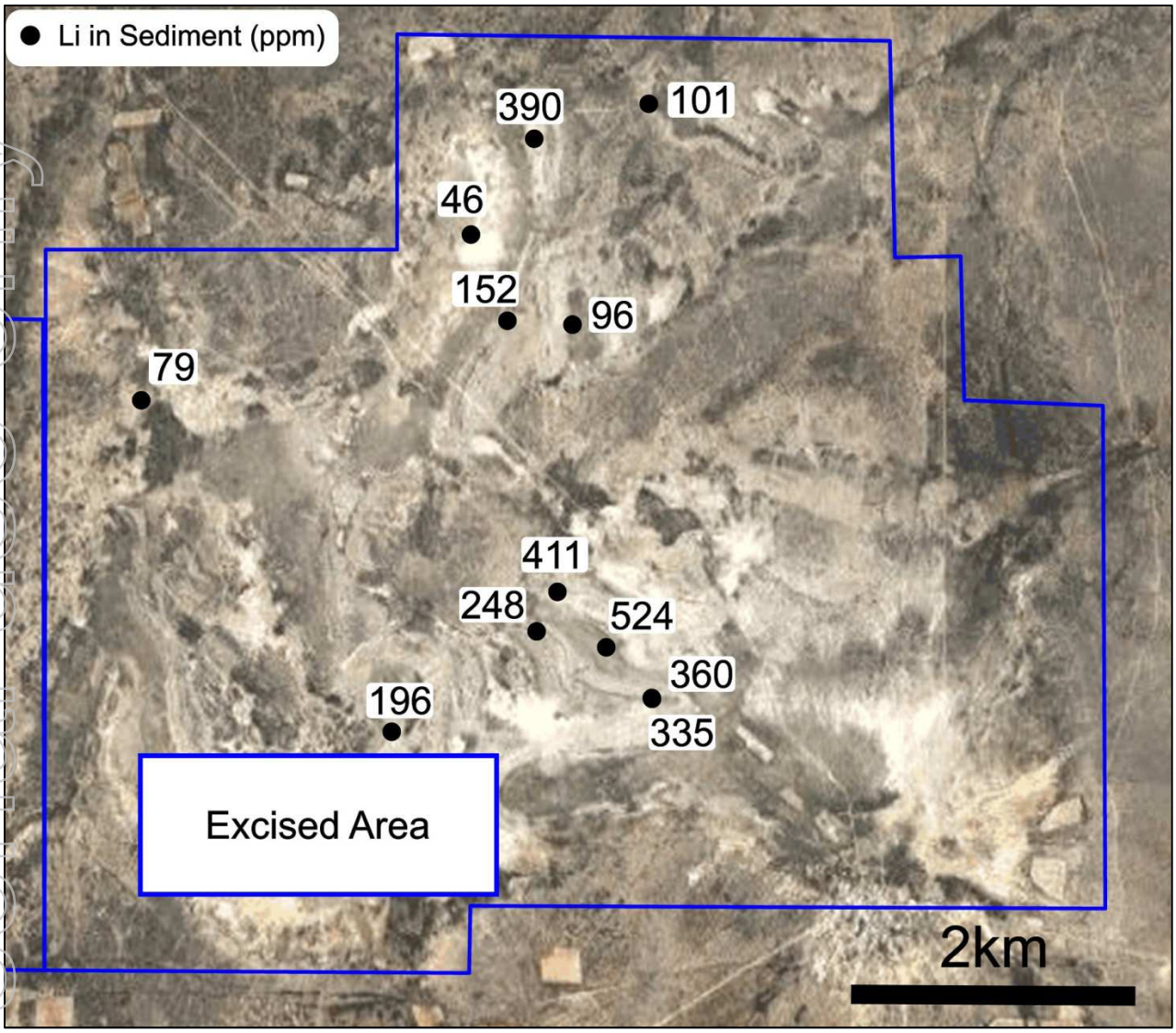

Figure 3: Zenith - Initial Surface Sampling Results on the San Juan Salt Lake System

Next Steps

The Zacatecas lithium brine project requires a groundwater exploration program designed to discover a reservoir of brine within the sedimentary host basin with economically viable concentrations of lithium. If warranted by brine presence and lithium concentration levels, additional more detailed studies will be necessary to determine the hydrogeological characteristics of the aquifer units for lithium production.

Ground based geophysical surveying is planned to commence mid-January followed by drilling. Physical examination of the drill cuttings and laboratory analysis of water and sediments is the most cost effective way to determine the presence or absence of economic lithium deposits beneath the property. An initial drilling program of two to four holes will be designed to test specific structural and stratigraphic targets identified by the geophysical surveys. Given success with these preliminary exploratory drill holes in finding brine aquifers and anomalous lithium contents, additional holes would be placed to expand on the information relating to basin hydrogeology, leading to resource estimation.

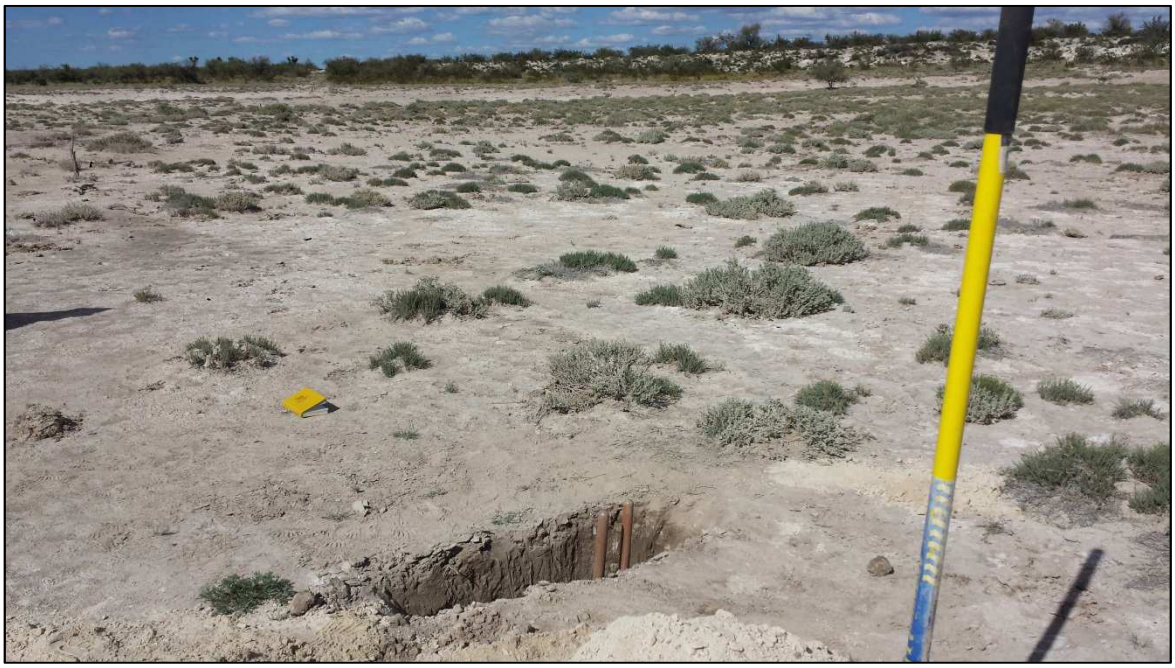

Figure 4: Surface Sampling Site – San Juan Salt Lake

Zenith's Lithium Portfolio

The Company has assembled an outstanding 100% owned lithium project portfolio over the past 6 - 12 months, including lithium brine, lithium pegmatite and lithium clay targets in Australia and the Americas.

Lithium projects world-wide of are three types: brines, pegmatites and clays. The major lithium brine operations are located in South America (Chile, Argentina and Bolivia), China and Nevada, USA. Traditionally lithium brines are extracted from salt lakes into surface ponds where they are concentrated by solar evaporation and then fed into a processing facility with output as lithium carbonate for sale to battery manufacturers. The capital required for development is slightly higher than pegmatite or clay hosted lithium projects however these projects have the highest operating margin (Figure A). Zenith's Mexican and Nevada lithium projects are lithium brine plays. Zenith's **Spencer** and **Wilson Salt Flat** brine projects in Nevada, USA are close to both Tesla's Gigafactory and to Albermarle Corporation's Silver Peak-Clayton Valley lithium brine operation, the only operational lithium project in the USA. Zenith's three new concessions: Illescas, San Juan and St Vicente make up the **Zacatecas** lithium brine project in the emerging lithium brine district of San Luis Potosi State, Mexico.

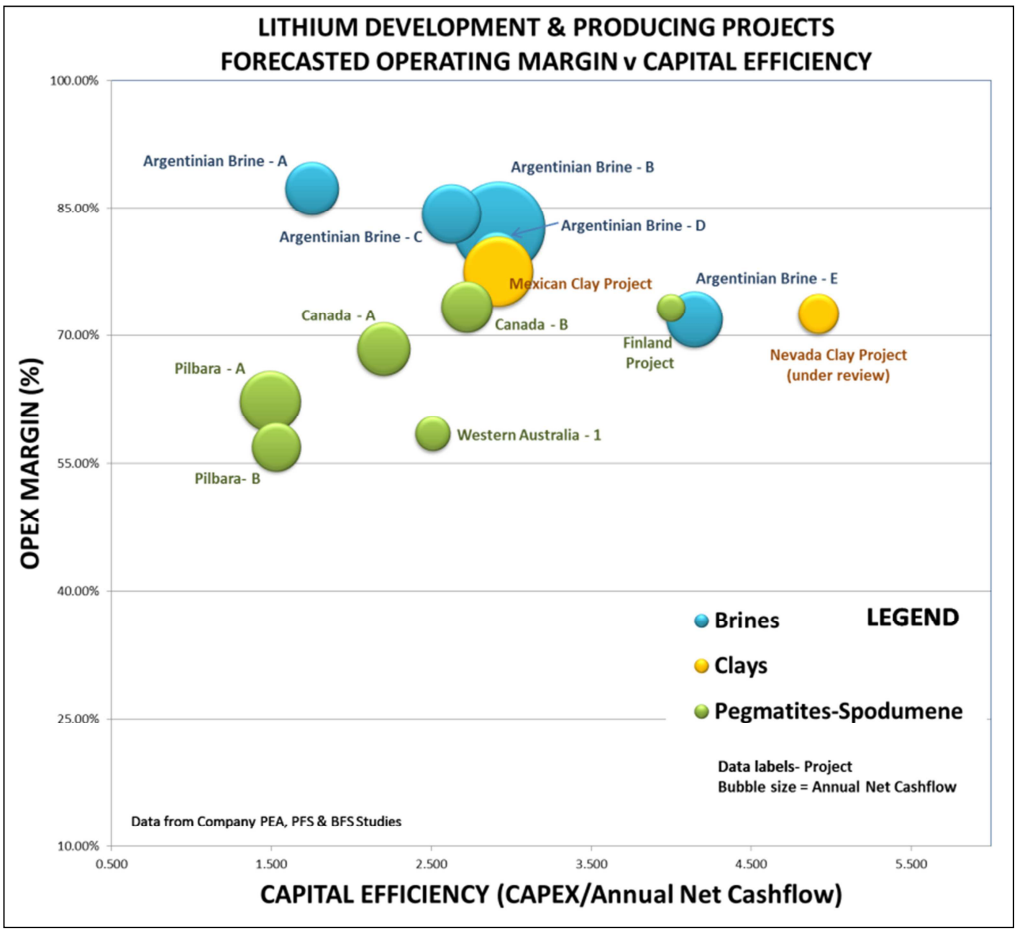

Figure A: Lithium Clay, Brine & Spodumene Projects – Forecast Operating Margin versus Capital Efficiency

Lithium pegmatite projects are exploited as traditional hard rock open pit mines (Greenbushes etc.) where concentrates of the primary lithium mineral spodumene are sold to third party processors who convert the concentrates to lithium compounds suitable for use by battery manufacturers. Pegmatite projects have a lower capital intensity but as they produce a lower value product (spodumene concentrate) they have a lower operating margin than similar sized brine projects. Zenith's **San Domingo** project in Arizona contains abundant spodumene bearing lithium pegmatites, and Zenith's **Split Rocks** project in the Forrestania Belt in Western Australia is close to a large new spodumene pegmatite discovery (Kidman Resources–ASX).

Zenith's **Burro Creek** lithium clay project in Arizona is comparable to other lithium clay projects in the USA and Mexico subject to resource and development studies (e.g: Sonora project (Banacora –TSX).

Zenith's Nevada and Arizona and Mexico lithium projects are perfectly positioned to provide future supply to the growing USA domestic lithium battery market. Tesla Corporation has commenced construction of its lithium battery manufacturing facility (Gigafactory) outside Reno Nevada, whilst Faraday has set aside land in the Los Vegas industrial park for its battery plant.

Funding to rapidly advance the projects via drilling in early 2017 is required and Zenith is assessing various options (including funding internally through a significant capital raising, spin-off by IPO or back-door listing, or external funding through joint venture etc.) for the financing of its American lithium projects.

Table 1: USA Lithium Brine Exploration Project Metrics.

Count	Project	Owner	Estimated Maximum Depth of Valley Fill (m)	Area of Claims (acres)	Number of Samples	Surface Geochemistry		Reference
						Max Lithium in Surface Sediments (ppm)	Range Lithium in Surface Sediments (ppm)	
1	**Silver Peak**	Albermarle	1600			1171	350 - 1171	Source: Pure Energy 43-101 Technical Report 17 July 2015, Rockwood Holdings Annual Report 2014
2	**San Emidio Desert**	Nevada Energy Metals (TSXV:BFF)	1800	3100	172	600	30 - 600	Nevada Energy Metals news release 27 Oct 2016
3	**Spencer - North Big Smoky Valley**	Zenith Minerals Limited (ASX:ZNC)	700 - 1200	2920	7	**550**	54 - 550	Zenith due diligence surface sampling
4	**Zacatecas - Mexico**	Zenith Minerals Limited (ASX:ZNC)	?	26440		**524**	46 - 524	Zenith due diligence initial surface sampling
5	**Black Rock Desert**	LiCo Energy Metals (TSX:LIC)	1200	2560	170	520	83 - 520	LiCo Energy Metals news release 11 Nov 16 & Nevada Energy Metals Inc - website
6	**Property B (undisclosed)**	Iconic Minerals Ltd (TSXV:ICM)				510	60 -510	Iconic Minerals news release 12 Oct 2016
7	**North Big Smoky Valley - BSV**	Nevada Energy Metals (TSXV:BFF)	1600	4000	170	500	10 samples > 200	https://nevadaenergymetals.com/bsv-lithium-project/
8	**North Big Smoky Valley**	1069934 BC Ltd purchased from Lithium Corp OTCQB: LTUM		3400		500		http://www.lithiumcorporation.com/portfolio/north-big-smoky/
9	**Property A (undisclosed)**	Iconic Minerals Ltd (TSXV:ICM)				470	110 - 470	Iconic Minerals news release 12 Oct 2016
10	**Teels Marsh**	Dajin Resources Corp (TSX:DJI)	2000	5853	74	460	55 - 460	Dajin Resources Corp news release 20 Oct 2016 & http://www.dajin.ca/en/teels-marsh
11	**Alkali Lake**	Dajin Resources Corp (TSX:DJI)	1200	3851		382	73 - 382	http://www.dajin.ca/en/alkali-lake
12	**Lincoln - NW Clayton Valley**	Noka Resources (TSXV:NX)		1600	24	380	87 - 380	http://nokaresources.com/index.php/investors-en/news-releases/159-noka-encounters-anomalous-lithium-mineralization-at-lincoln-property,-clayton-valley,-nevada

13	**Bonnie Claire**	Iconic Minerals Ltd (TSXV:ICM)	600-900	23700		340	50 - 340	Iconic Minerals Presentation April 2016 & news release 26 Sep 2016
14	**Columbus**	Noka Resources (TSXV:NX)		1920	24	280	14-280	http://nokaresources.com/index.php/investors-en/news-releases/
15	**Wilson Salt Flat**	Zenith Minerals Limited (ASX:ZNC)		3360	7	**192**	98-192	Zenith due diligence surface sampling
16	**Jackson Wash**	Advantage Lithium Corp (TSX:AAL) earning 51% from Nevada Sunrise Gold Corp	400-600	3320	6	117	97-117	NI43-101 Tech report dated 27 July 2016 - RM Allender
17	**Clayton NE**	Advantage Lithium Corp (TSX:AAL) earning 51% from Nevada Sunrise Gold Corp		1000				Advantage Lithium news release 1st Nov 2016
18	**Teels Marsh West**	Nevada Energy Metals (TSXV:BFF)		2000	27	104	8.9 - 104	https://nevadaenergymetals.com/teels-marsh/
19	**South Big Smoky Valley**	Ultra Lithium Inc (TSX:ULI)	2000-2500	12500	48	100	average 47	Ultra Lithium Inc news release 14th Mar16 & 7 July 16
20	**Moab - Big Smoky Valley**	Avarone Metals Inc(CSE:AVM)	2000-2500	3200	20	70	average 31.5	http://www.avarone.com/index.php/news/46-avarone-to-acquire-moab-lithium-brine-project-nevada
21	**Lincoln - South Smoky Valley**	Millennial Lithium (TSXV:ML)		3200	12	39	9.7 - 39	http://www.millenniallithium.com/news/news-display/index.php?&content_id=42
22	**Fish Lake Valley (North & South Bowl Playas)**	American Lithium Corp (TSXV:Li) earning 80% from Lithium Corporation OTCQB: LTUM		18522				American Lithium Presentation Sep 2016
23	**San Emidio**	American Lithium Corp (TSXV:Li)		2240				American Lithium Presentation Sep 2016
24	**Clayton Valley BFF-1 Project**	American Lithium Corp (TSXV:Li) - earning 70% from BFF		1540				Nevada Energy Metals news release 20 Sep 2016 & American Lithium Presentation Sep 2016
25	**Dixie Valley**	Nevada Energy Metals (TSXV:BFF)	2000	7363				Nevada Energy Metals news release 27 Oct 2016
26	**Clayton Valley South**	Pure Energy Minerals (TSXV:PE)	1500	9000				Pure Energy Corp Presentation 14 Sep 2016
27	**Miller's Crossing - Big Smoky Valley**	Unity Energy Corp (TSXV:UTY) earning 100%		1920	15	Assays awaited		http://www.unityenergycorp.com/index.php/newsmedia/224-unity-finishes-sampling-program-at-miller-s-crossing

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Clifford, who is a Member of the Australian Institute of Geoscientists and an employee of Zenith Minerals Limited. Mr Clifford 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 as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

17th January 2017

For further information contact:

Zenith Minerals Limited

Directors Michael Clifford or Mike Joyce

E: mick@zenithminerals.com.au
Phone +61 8 9226 1110

Media and Broker Enquiries

Andrew Rowell

E: arowell@canningspurple.com.au
Ph +61 8 6314 6300

About Zenith

Zenith is advancing its project portfolio of high-quality, gold, lithium and base metal projects:

Kavaklitepe Gold Project, Turkey (Teck earning 70%)

- Recent (2013) grass roots gold discovery in Tethyan Belt
- Large, high order gold soil / IP anomaly >1km strike
- Continuous rock chip sampling to: 54m @ 3.33g/t gold, including 21.5m @ 7.2 g/t gold
- Initial drill results include: 9 m @ 5.2 g/t Au from surface, 7.8 m @ 7.3 g/t Au from 3.3 m and 16.4m @ 4.7 g/t Au from 82.1m depth
    - 24 drill holes successfully completed in 2016 drill campaign, further results awaited.

Split Rocks Lithium & Gold, WA (100%)

- New 100% owned applications covering 500km^2 in emerging Forrestania lithium district
    - Review of previous work and surface sampling to preceded drill testing

San Domingo Lithium, Arizona USA (ZNC 100%)

- 9km x 1.5km lithium pegmatite field, initial surface sampling returned: 5m @ 1.97%Li2O including 2.4m @ 2.49% Li2O
    - Surface sampling and mapping in progress prior to drill testing

Spencer & Wilson Salt Flat Lithium Brine Projects, Nevada USA (ZNC 100%)

- Two lithium brine targets in producing lithium region;
    - Geophysical surveys and infill sampling in progress

Burro Creek Lithium, Arizona USA (ZNC option to acquire 100%)

- Large scale lithium (Li) clay target under exclusive option in Arizona, USA;
    - Metallurgical testwork to assess ease of extracting lithium & mapping & sampling in progress

Develin Creek Copper-Zinc-Silver-Gold, QLD (100%)

- 3 known VHMS massive sulphide deposits - JORC resources, 50km of strike of host rocks
- 2011 drilling outside resource: 13.2m @ 3.3% copper, 4.0% zinc, 30g/t silver & 0.4g/t gold
    - Drilling to extend known deposits, geophysics, geochemistry to detect new targets

Earaheedy Manganese Project, WA (ZNC 100%)

- New manganese province discovered by ZNC, potential DSO drill intersections (+40%Mn)

Mt Alexander Iron Ore, WA (ZNC 100%)

- JORC magnetite Resource 566 Mt @ 30.0% Fe close to West Pilbara coast, 50% of target untested.
    - Seeking development partner/ buyer for iron project

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 (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.*	Samples were collected by hand, using a post hole shovel to depth of about 1m from in-situ clay or sand. Samples represent whole columns form surface to maximum depth.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples are believed to be representative of the layers they are derived from.
	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.	1 to 2kg sand/clay samples were collected by a geologist. Samples were dried, crushed in the laboratory and then pulverised before analysis.
Drilling techniques	*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.).*	No drilling results reported

Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling results reported
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling results reported
	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.	No drilling results reported
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.*	Samples were geologically described
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Each sample was described in details
	The total length and percentage of the relevant intersections logged.	No drilling results reported
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling results reported
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	No drilling results reported
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were sent to SGS Durango; the samples were crushed and assayed by ICP-AES after 4 acid digest.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No standard was included in the sample batch sent to the laboratory apart from internal laboratory QC samples.

Sub-sampling techniques and sample preparation - continued	*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.*	Samples are considered to be representative of the intervals sampled. No field duplicate was sampled

	Whether sample sizes are appropriate to the grain size of the material being sampled.	Each sample was about 1 to 2kg in weight and selected to be representative of the whole column of material.
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.*	The samples were crushed and assayed by ICP-AES after 4 acid digest (near total digestion).
	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.	No geophysical handheld tools used
	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.	No standard was included in the sample batch apart from laboratory QC samples
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	An independent contractor has observed the assayed samples.
	The use of twinned holes.	No drilling results reported
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Field data were all recorded on hardcopies and then entered into an electronic database
	Discuss any adjustment to assay data.	No adjustments were made.
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.*	Sample coordinates were recorded using a handheld GPS with plus/minus 3m accuracy
	Specification of the grid system used.	The grid system used was UTM WGS 84 – Zones 13 & 14

Location of data points - continued	*Quality and adequacy of topographic control.*	Topography control is limited for these samples, as elevation data from GPS are reliable to plus minus 10m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Samples were collected across the project area at several location 0.5 to 4km apart.
	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	These data alone will not be used to estimate mineral resource or ore reserve

	procedure(s) and classifications applied.	
	Whether sample compositing has been applied.	No compositing applied
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.*	No bias is expected from sampling
	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.	No drilling results reported
Sample security	*The measures taken to ensure sample security.*	Samples were kept in numbered bags until delivered to the laboratory
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques are consistent with industry standards

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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 Zacatecas project is located in San Luis Potosi State Central Mexico. 3 concessions comprise the project which is 100% beneficially owned by Zenith owned
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The concessions are mining leases but any exploitation of mineral resources is subject to state and federal permitting.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No historical work is known to have occurred over the claim area
Geology	*Deposit type, geological setting and style of mineralisation.*	Clayton Valley-style lithium brine deposit
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	No drilling results reported
	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 (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No cut-off was applied to the data.
	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	No aggregation used

	be shown in detail.	
Data aggregation methods - continued	*The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalents used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	No drilling results reported
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No drilling results 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 not known').	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.*	Refer to descriptions and diagrams in body of text
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results included in maps in the body of text
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.*	There is no other significant exploration data
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further sampling is warranted to densify sampling extent within claim outlines. Geophysical methods (passive seismic; AMT) will be used to define basin architecture and depth of potential brines. Drilling will test for the presence of brine
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to diagrams in body of text