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CleanTech Lithium PLC
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CleanTech Lithium PLC ("CleanTech Lithium" or the "Company")
New Lithium Discovery - Francisco Basin Brine Assays Received with up to 324mg/L Lithium

CleanTech Lithium PLC (AIM:CTL), an exploration and development company, advancing the next generation of sustainable lithium projects in Chile, announces an operations update with brine assays received from the first drill hole at the Francisco Basin project. A maiden JORC Inferred resource estimate for the project is expected to be reported in the near-term.

Highlights:

- Francisco Basin is located within 100km of CleanTech Lithium´s more advanced Laguna Verde project, and has not previously been drilled for lithium
- The first of four planned resource drill holes, FB01, was completed before the Chilean winter break in exploration activities
- FB01 encountered a brine aquifer from 99m to 303m, whereby 34 brine samples were collected from regular intervals
- Assays for the brine samples were received from an independent laboratory, ALS Chile, with a peak grade of 324 mg/L and an average grade of 305mg/L
- The Company expects to produce a maiden JORC Inferred resource estimate in the coming weeks based on these results
- On completion of the four holes, the resource estimate will be expanded and upgraded to Measured and Indicated
- Drilling of the remaining three holes is planned to recommence from October 2022, where the second drill hole, FB02, has already been drilled to a depth of 106.5m
- Baseline studies are currently underway as part of an Environmental Impact Assessment (EIA) for the project, a key permitting step
- A scoping study for the Francisco Basin project will commence immediately after completion of the scoping study currently underway for the Laguna Verde project
- In a further update, the upgraded Laguna Verde JORC estimate planned for completion by the end of July 2022, is now scheduled in the coming weeks due to delays in lab-work in Chile

Commenting, Aldo Boitano, Chief Executive Officer, of Cleantech Lithium PLC, said: *"We have completed the first resource drill hole at Francisco Basin and are very pleased with the lithium grades and aquifer thickness encountered, representing an important new discovery in the lithium sector. The results from the first hole will be used to produce a maiden JORC resource estimate for the project in the coming weeks, a significant milestone for the Company. Drilling will recommence after the winter break to further expand and upgrade the resource estimate, while progressing key environmental and feasibility studies."*

Further Information

Drill Results at Francisco Basin Represent a Significant New Lithium Discovery

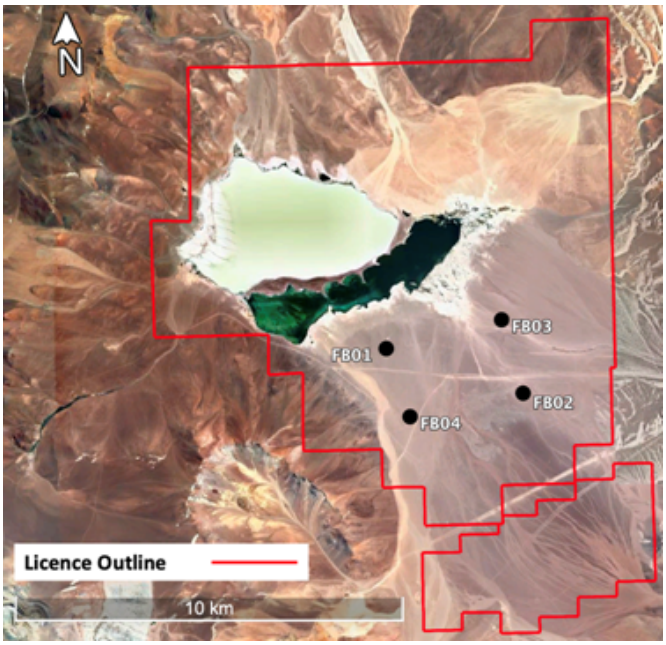
Francisco Basin is located within 100km of the Company´s more advanced Laguna Verde project, as shown in Figure 1. The project has excellent infrastructure with road access to the site and existing power and water supply lines traversing the project area. There has previously been no lithium exploration drill hole completed at the project. Surface sampling indicated elevated lithium concentrations and a geophysics program was undertaken which generated a low resistivity target zone of 10 - 15km^2, which was interpreted to be a hypersaline sub-surface aquifer.

Figure 1: Location of the Francisco Basin Project



A resource drill programme consisting of 4 wells was designed to test the target zone, with the hole locations shown in Figure 2. The hole design is based on wide diameter bores with metal casing installed in the upper 20 metres to close off a fresh shallow aquifer and stabilise the hole, and then a thick PVC casing is installed which is slotted over the depth interval of the brine aquifer. This is a hole design which is suitable for the high-volume pump tests required for final feasibility level hydrogeological modelling, and ultimately for conversion to production bores in a commercial stage operation.

Figure 2: Francisco Basin Project Drill Program Map



Hole FB01 was completed to 338m encountering a brine aquifer from 99m to 303m, or an aquifer thickness of 204m. The hole was cased and developed with samples collected every 6 metres, which were then delivered to ALS Chile. The lithium grades of the 34 samples from FB01 ranged from 255 to 324mg/L, with an average grade of 305mg/L, as presented in Table 1 below. These results will form the basis for a maiden JORC Inferred resource estimate based on a 2.5km radius around FB01 which will be released in the near term.

Table 1 Brine Assays Received for FB01

Sample ID	Sample Depth (m)	Lab Sample ID	Total Dissolved Solids (mg/L)	Lithium Grade (mg/L)
FB01-102	102	FBS001	115,820	**313**
FB01-108	108	FBS002	122,730	**321**
FB01-114	114	FBS003	125,190	**319**
FB01-120	120	FBS004	113,820	**319**
FB01-126	126	FBS005	112,310	**300**
FB01-132	132	FBS006	108,580	**314**
FB01-138	138	FBS007	125,820	**317**
FB01-144	144	FBS009	110,840	**308**
FB01-150	150	FBS010	106,130	**304**
FB01-156	156	FBS011	102,870	**300**
FB01-162	162	FBS012	104,050	**318**
FB01-168	168	FBS013	114,320	**314**
FB01-174	174	FBS014	120,590	**305**
FB01-180	180	FBS016	114,320	**286**
FB01-186	186	FBS017	94,410	**266**
FB01-192	192	FBS018	121,080	**312**
FB01-198	198	FBS019	106,870	**314**
FB01-204	204	FBS020	103,814	**324**
FB01-210	210	FBS021	126,214	**318**
FB01-216	216	FBS022	115,534	**313**
FB01-222	222	FBS023	110,244	**303**
FB01-228	228	FBS024	95,624	**255**
FB01-234	234	FBS025	116,440	**309**
FB01-240	240	FBS027	116,984	**314**
FB01-246	246	FBS028	110,074	**312**
FB01-252	252	FBS029	114,024	**315**

FB01-258	258	FBS030	100,304	**313**
FB01-264	264	FBS031	104,614	**312**
FB01-270	270	FBS032	101,134	**292**
FB01-276	276	FBS033	111,644	**315**
FB01-282	282	FBS034	96,854	**293**
FB01-288	288	FBS035	97,254	**269**
FB01-294	294	FBS036	106,114	**287**
FB01-300	300	FBS037	111,294	**300**
			Average	**305**

Update on Timing of Resource Estimation at Laguna Verde and Francisco Basin Projects

At the more advanced Laguna Verde project, a four-hole resource drilling program was completed prior to the Chilean winter break in late May and an upgraded JORC resource estimate in the Measured and Indicated category is expected to be reported in the coming weeks. At Francisco Basin, the initial JORC Inferred resource estimate based on hole FB01 likewise is expected to be reported in the near-term. The resource drilling program at Francisco Basin will recommence in October 2022, with hole FB02 having already been drilled to 106.5m. On completion of the four holes, it is forecast that an expanded and upgraded resource estimate in the Measured and Indicated category is scheduled to be reported in early 2023.

Update on Progress of Feasibility and Environmental Studies

A scoping study is currently underway on Laguna Verde and remains on track for completion in the current quarter and a pre-feasibility study is expected to commence immediately thereafter. At Francisco Basin a scoping study is planned in the fourth quarter of 2022. A positive scoping study and the reporting of an upgraded resource estimate to Measured and Indicated will provide the basis for undertaking a Pre-Feasibility Study on the project. Baseline environmental studies are progressing at both projects led by MYMA, a leading environmental management consultancy in Chile.
Baseline studies are an important part of preparing Environmental Impact Assessments (EIA), which are the key permitting step for the projects.

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The information in this release relates to Exploration Results and brine assays reports are based on information compiled by Christian Gert Feddersen Welkner, who is an independent Qualified Person to the Company and is a Member of Comision Calificadora de Competencias en Recursos y Reservas Mineras Chile that is a 'Recognised Professional Organisation' (RPO). Mr Feddersen has sufficient experience that is relevant to the style of mineralization 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 Feddersen consents to the inclusion in the press release of the matters based on his information in the form and context in which it appears.

The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain. The person who arranged for the release of this announcement on behalf of the Company was Gordon Stein, Director and CFO.

Notes

CleanTech Lithium (AIM:CTL) is an exploration and development company, advancing the next generation of sustainable lithium projects in Chile. The Company's mission is to produce material quantities of battery grade lithium by 2024/2025, with near zero carbon emissions and low environmental impact, offering the EU EV market a green lithium supply solution.

CleanTech Lithium has two prospective lithium projects - Laguna Verde and Francisco Basin projects located in the lithium triangle, the world's centre for battery grade lithium production. They are situated within basins entirely controlled by the Company, which affords significant potential development and operational advantages. The projects have direct access to excellent infrastructure and renewable power. The Company has also further applied for an additional 119 exploration licences at Llamara, as a low cost and commitment greenfield project to complement the existing more advanced projects.

CleanTech Lithium is committed to using renewable power for processing and reducing the environmental impact of its lithium production by utilising Direct Lithium Extraction. Direct Lithium Extraction is a transformative technology which only removes lithium from brine, with higher recoveries and purities. The method offers short development lead times, low upfront capex, with no extensive site construction and no evaporation pond development so there is no water depletion from the aquifer or harm to the local environment.

****ENDS****

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.*	· After the FB01 well casing with 8-inch PVC and silica gravel, a development process took place. The well development includes an injection of a hypochlorite solution to break the drilling additives, enough solution actuation waiting time and then, purging of minimum three well volumes operation to clean the cased well from drilling mud and injected fresh water. · The developing process was made using a small rig, a high-pressure compressor and 2-inch threaded PVC that can be coupled to reach any depth. The purging/cleaning operation is made from top to bottom, injecting air with a hose inside the 2-inch PVC and "suctioning" the water, emulating a Reverse Circulation system. · Once the well is verified, clan assuring that the purged water is brine coming from the aquifer, the PVC Casing Suction samples were taken from bottom to top, while the 2-inch PVC is extracted from the well. A 20-litre bucket is filled with brine and the brine sample is obtained from the bucket once the remaining fine sediments that could appear in the sample decant. · One-litre Samples every 3 m were taken and, every 6 m sent to laboratory to preserve a second sample set for auditory purposes. · Conductivity-based TDS and T°C were measured in every sample with a Hanna Multiparameter. All materials and sampling bottles were first flushed with brine water before receiving the final sample. · After the PVC Casing Suction sampling in FB01, a stabilization period of minimum 5 days took place before proceeding with the PVC Casing Bailer sampling to let the well match the aquifer hydro-chemical stratigraphy. · PVC Casing Bailer sampling process at FB01was made by JCP Ltda., specialists in water sampling. Samples were taken from the interest depths with a double valve discardable bailer. The bailer is lowered and raised with an electric cable winch, to maintain a constant velocity and avoid bailer valves opening after taking the sample from the desire support.

Criteria	JORC Code explanation	Commentary
		· PVC Casing Bailer samples were obtained every 6 m support to avoid disturbing the entire column during the sampling process. Conductivity-based TDS and Temperature °C were measured for every sample with a Hanna multiparameter.
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).*	· In Francisco Basin Reverse flooded drilling system with 14 ¾ inch diameter was used in well FB01, from 0 m to its final depth 331 m. Then, were cased and habilitated with 8-inch PVC and silica gravel up to 311 m, with smooth PVC (blind) from 0 to 99 m and slotted PVC from 99 to 311 m. · FB02 were drilled with the same technic. From 0 to 36 m, with 20-inch diameter. Then, steel casing was installed for stabilization purposes. From 36 m to its final depth 106.5 m, 14 ¾ diameter was used. Finally, the well was conditioned with heavy drilling mud for stabilization and preservation purposes and left to be completed in the next drilling season.
Drill sample recovery	· *Method of recording and assessing core and chip sample recoveries and results assessed.* · *Measures taken to maximise sample recovery and ensure representative nature of the samples.* · *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	· Only cuttings were recovered for geological logging purposes.
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.*	· Continue geological logging took place during drilling · For all brine samples conductivity-based TDS and Temperature °C parameters were measured during the sampling

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, 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.*	· During the brine samples batch preparation process, Standard (internal standard composed by known stable brine), Duplicates and Blank samples (distilled water) were randomly included in the batch in the rate of one every twenty samples. · After check samples insertion, all samples were re-numbered before submitted to laboratory. The author personally supervised the laboratory batch preparation process.

Criteria	JORC Code explanation	Commentary
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.*	· Brine samples were assayed on ALS Life Science Chile laboratory, by Li, K, B, Mg, Ca, Cu and Na by ICP-OES, method described on QWI-IO-ICP-OES- 01 Edisión A, Modification 0 EPA 3005A; EPA 200.2. · Total Density use the method described on THOMPSON Y, TROEH DE. Los suelos y su fertilidad.2002. Editorial Reverté S.A. Cuarta Edición. Págs.75-85. · Chlorine determination described on QWI-IO-Cl-01 Emisión B mod. 1 Método basado en Standard Methods for the Examination of Water and Wastewater, 23st Edition 2017. Método 4500-Cl-B QWI-IO-Cl-01 Emisión B, mod. 1. SM 4500-Cl- B, 22nd Edition 2012. · Total Disolved Solids (TDS) with method describe on INN/SMA SM 2540 C Ed 22, 2012 · Sulfate according method described on INN/SMA SM 4500 SO4-D Ed 22, 2012 · Duplicates were obtained randomly during the brine sampling. Also, Blanks (distilled water) and Standards were randomly inserted during the laboratory batch preparation. · The standards were prepared on the installations of Universidad Católica del Norte using a known stable brine according procedure prepared by Ad Infinitum. Standard nominal grade was calculated in a round robin process that include 04 laboratories. ALS life Sciences Chile laboratory was validated during the round robin process. · All check samples were inserted in a rate of one each twenty samples · For the TEM Geophysical survey a Applied Electromagnetic Research FAST-TEM 48 equipment was used, composed by a transmitter and receiver unit, a PC and the circuit cables (buckle), with batteries as power source. A coincident transmission / reception loop of 220x220 m2 was used for the 98 surveyed stations, reaching a survey depth of 400 m

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.*	· The assay data was verified by the author against the assay certificate. · Geophysics were used as delivered by Terra Pacific · Geological logs were managed by geology contractor GEOMIN and checked by the competent person · Brine samples batches were prepared personally by the author or by JCP Ltda., with the supervision of the author. All data are in EXCEL files
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.*	· Drillhole collars were captured with non-differential hand held GPS. Position was verified by topographic features Total station topographic capture of the drillhole collars is pending · The TEM geophysical survey coordinates were captured with non-differential hand held GPS. · The coordinate system is UTM, Datum WGS84 Zone 19J
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.*	· PVC Casing Suction brine samples were taken every 3 m and, sent to laboratory every 6 m · PVC Casing Bailer brine samples were taken every 6 m · For TEM geophysical survey a 750 m stations distance, in lines every 1,250 m were used. · The author believes that the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Resource Estimation

Criteria	JORC Code explanation	Commentary
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.*	
Sample security	· *The measures taken to ensure sample security.*	· All brine samples were marked and keep on site before transporting them to Copiapó city warehouse · The brine water samples were transported without any perturbation directly to a warehouse in Copiapó city, were laboratory samples batch was prepared and stored in sealed plastic coolers, then sent via currier to ALS laboratory Santiago. All the process was made under the Competent Person direct supervision. · ALS personnel report that the samples were received without any problem or disturbance
Audits or reviews	· *The results of any audits or reviews of sampling techniques and data.*	· The assay data was verified by the Competent Person against the assay certificate. · No audits were undertaken

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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	· CleanTech Lithium holds in Francisco Basin 12,579 hectares of Exploitation and Exploration Mining Concessions · The Competent Person relies in the Mining Expert Surveyor Mr, Juan Bedmar. · All concession acquisition costs and taxes have been fully paid and that there are no claims or liens against them · There are no known impediments to obtain the licence to operate in the area

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	· No Lithium Exploration works has been done by third parties in the past
Geology	· *Deposit type, geological setting and style of mineralisation.*	· Francisco Basin is a sediment filling basin adjacent to a system of hyper saline and fresh lagoon and is classified as a very immature clastic salar extension.
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:* 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.*	· The following drillhole coordinates are in WGS84 zone 19 J Datum · FB01 E479,907 N6,959,274 ELEV 4,151 m a.s.l. · FB02 E483,350 N6,957,900 ELEV 4,164 m a.s.l.
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.*	· No low-grade cut-off or high-grade capping has been implemented due to the consistent nature of the brine assay data · No data aggregate of any kind has been implemented

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 (eg 'down hole length, true width not known').*	· The relationship between aquifer widths and intercept lengths are direct
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.*	· Addressed in the report
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 have been included.
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 exploration data and results have been included

Criteria	JORC Code explanation	Commentary
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.*	· Drilling to be undertaken upgrade Inferred Resources to Measured + Indicated and Indicated Resouces to Measured Resources · Hydraulic testing be undertaken, for instance pumping tests from wells to determine, aquifer properties, expected production rates, upgrade Resources to Reserves and infrastructure design · Aquifer recharge dynamics be studied to determine the water balance and subsequent production water balance. For instance, simultaneous data recording of rainfall and subsurface brine level fluctuations to understand the relationship between rainfall and aquifer recharge, and hence the brine recharge of the aquifer

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	· *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* · *Data validation procedures used.*	· Cross-check of laboratory assay reports and Database · QA/QC as described in Sampling Section
Site visits	· *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* · *If no site visits have been undertaken indicate why this is the case.*	· Continue supervision of March to May 2022 drilling campaign.

Criteria	JORC Code explanation	Commentary
Geological interpretation	· *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* · *Nature of the data used and of any assumptions made.* · *The effect, if any, of alternative interpretations on Mineral Resource estimation.* · *The use of geology in guiding and controlling Mineral Resource estimation.* · *The factors affecting continuity both of grade and geology.*	· For the geological interpretation was made based in the TEM study · Low resistivities are associated with sediments saturated in brines, but also with very fine sediments or clays · Drillhole FB01 confirm the geological interpretations
Dimensions	· *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	· The Brine Resource is a horizontal lens with an area of 19.64 km2 (2.5 km radius around FB01) and 212 m wide

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	· *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* · *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* · *The assumptions made regarding recovery of by-products.* · *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* · *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* · *Any assumptions behind modelling of selective mining units.* · *Any assumptions about correlation between variables.* · *Description of how the geological interpretation was used to control the resource estimates.* · *Discussion of basis for using or not using grade cutting or capping.* · *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	· Lithium (mg/l) PVC Casing Suction samples values are in general homogeneously distributed along the FB01 drillhole, there is no point in estimate the lithium content via Kriging or other geostatistical method given that there is only one drillhole. The use of the samples values mg/l by level will be used for the Brine Resource Estimation. · The geological units in the basin filling correspond to variable proportions of gravels, sands and clays These units have a moderately to very high porosity so, a conservative specific yield will be estimated, depending on the logged proportions of its content
Moisture	· *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	· Not applicable for brine resources

Criteria	JORC Code explanation	Commentary
Cut-off parameters	· *The basis of the adopted cut-off grade(s) or quality parameters applied.*	· No cut-off parameters were used
Mining factors or assumptions	· *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	· Mining will be undertaken by pumping brine from production wells and re-injection · Pumping tests should be undertaken to ascertain hydraulic properties of the host aquifer
Metallurgical factors or assumptions	· *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	· Direct Lithium Extraction technology (DLE) with spent brine reinjection is planned for Francisco Basin. Production Plant / Camp, production/reinjection wells, and brine mixing ponds are planned to install on the concession area.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	· *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	· The main environmental impacts expected is the Production Plant / Camp and the surface disturbance associated with production wells and brine mixing ponds. These impacts are not expected to prevent project
Bulk density	· *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* · *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* · *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	· Bulk density is not relevant to brine resource estimation. · For porosity conservative specific yield will be estimated, depending on the logged proportions of the sediments content

Criteria	JORC Code explanation	Commentary
Classification	· *The basis for the classification of the Mineral Resources into varying confidence categories.* · *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* · *Whether the result appropriately reflects the Competent Person's view of the deposit.*	· For the brine Resource, the data and assumptions are only considered sufficient to assign an Inferred Resource classification · The result reflects the view of the Competent Person
Audits or reviews	· *The results of any audits or reviews of Mineral Resource estimates.*	· No audit or reviews were undertaken.
Discussion of relative accuracy/ confidence	· *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* · *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* · *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	· The estimated tonnage represents the in-situ brine with no recovery factor applied. It will not be possible to extract all of the contained brine by pumping from production wells. The amount which can be extracted depends on many factors including the permeability of the sediments, the drainable porosity, and the recharge dynamics of the aquifers. · No production data are available for comparison

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